MERCHANTS' MAGAZINE,

Weekly Bewsp"per,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. Entered, according to Act of Congress, in the year 1894, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

VOL. 58.

SATURDAY, FEBRUARY 6, 1894.

NO. 1493.

102 WILLIAM STREET, N. Y.

CLEARING HOUSE RETURNS.
For the month of January the exhibit is as follows:

1	January.				
	1894.	1893,	P.Ct.	1892,	1891.
New York	2.165.564.056	3,561,441,412	-39-2	3,548,615,966	2,956,999,366
Boston	392,792,090	479,753,727	-18-1	440.056.777	424,681,461
Providence	22,329,200 10,572,932	28,248,900	-21°0 -29°7	25,693,200 11,608,043	26,171,800 12,150,096
Hartford New Haven	6,649,473	15,043,051 7,266,563	-8.9	6,563,243	6,011,221
Springfield	6,078,198 5,127,918	6,504,810	-7°0 -21°2	6,831,143 5,590,361	5,762,190 5,490,190
Worcester Portland	5,741,486	6,535,132	-12-1	5,316,009	5,429,187 5,572,208
Fall Hiver	3,866,187 2,779,8×3	3,994,576 3,234,179	-82	8,457,354	3,424,559
New Bedford	2,115,697	2,846,693	-257	1,869,587	2,328,552
Total N. Eng	457,853,109	559,968,129	-182	506,586,017	406,136,773
Philadelphia Baltimore	257,180,852 61,618,232	385,577,339 66,483,370 68,911,563	-27'4	310,437,487 73,123,333	302,745,139 63,968,672
Pittaburg	57,597,510 31,33e,370	68,911,563	-16'4	78,123,333 63,611,795	56,912 840
Buffalo	7,015,682	37,41.0,104	-25'8	33,262,163 7,896,005	31,870,707 7,577,895
Rochester Byracuse	6,420,040 4,016,514	7,628,696 4,732,548	-15'1	6,198,505	7,577,895 6,366,764
Wilmington	3,210,828	4,039,491	-205	4,571,570 3,598,015	3,719,622 3,774,749
Binghamton	1,557.200	1,285,900		1,166,900	1,110,600
Total Middle	129,954,623			503,865,933	478,046,988
Chicago Cincinnati	366,553,232 56,230,600		-21.1	394,056,128 63,319,000	845,852,662 58,634,900
Milwaukoo	20,629,258	38,624,628	-49'01	30,290,617	26,916,553 24,165,205
Detroit	24,969,498 20,986,234	34,685,462 27,102,826	-25 0	28,918,643 23,576,115	24,165,225
Columbus Indianapolis	13,800,000	14,005,100	- 00	13,234,400	22,040,572 13,056,500
Peoria	6,20c,641 7,200,000	8,340,000	- 137	8,445,041	9,000,563 8,582,655
Grand Rapids Lexington	3,966,854 1,660,363		-15%	3,935,701 1,552,546	4,182,557
Saginaw	1,205,890	1,735,079	-80%	1,545,197	2,065,896 1,559,168
Akron Bay City Springfield	730,000 1,105,761	1,300,000	-20 0	*******	********
Springfield	8-7,897 603,686	970,561 718,101	-10'9	******	******
Tot.M. West	526,795,947	674,491,187	-21-9		515,536,626
Ban Francisco	53,808,545	69,639,267	-22-7	66,376,678	69,670,745
Portland	2,971,013	5.781.798	-66.5	8,744,000 7,587,480	8,584,843
SeattleTacoma	5,672,170 2,417,135 2,500,000	4,798,370	-400	4,184,619	8,776,471 4,078,656
Los Angeles	3,540,049	4,107,827	-12.8	3,682,277 5,294,640	5,132,699 3,451,822
Helena Spokane	1,350,000	8,910,249 1,562,210	-707	******	45151534
bioux Fails	1,337,454	840,588	-0.8	**** **	2000000
Total Pacific	74,223,447	107,750,898	-31'1	93,780,323	99,695,288
Minneapons	41,227,461 22,863,810	49,038,682 32,153,910		40,782,515 31,118,504	36,016,310
Omana	20,625,567	33,781,690	-2970	24,562,772	25,648,176 18,316,101
St. Paul Denver	13,792,971 11,647,266	23,519,727	-45 6	20,534,894 20,504,765	17 8M5 557
Bt. Joseph	7,714,948	7,5/79,594	-33	8,325,380	17,592,289 7,744,302 7,456,770
BLOUX CILY	8,354,299 3,149,624	9,964,195 6,168,287	-4874	7,98a,804 4,988,615s	7,456,770 4,618,659
Des Moins s	4,381,778 2,503,730	4,919,988 3,164,082	-100	3,929,602 3,191,828	2,508,346
Wienita	2,254,145	2,385,725	-30	2,304,409	2,149,422 2,543,518
Fremont	1,870,999 321,661	1,866,441 400,476	+0.3	1,915,429	1,904,301
Tot. oth'7 W	140,763,555	198,567,533	-291	170,590,710	144,483,551
St. Louis	105,274,739	111,721,815	-8-2	98,255,240	97,620,745
New Orieans Louisville	\$2,000,000 28,079,570	61,891,292 36,517,909	-23.1	52,715,618 31,352,079	69,429,930 32,449,175
Galveston	12,296,742	15,163,570 13,363,222	-20FB	11,525,037 8,869,516	15,482,441
.Bichmond	11,130,000	10.858.104	-43"(352)	11,490,098	8,334,093 9,774,515 10,547,663
Nashville	4,274,256 9,894,364	7.003,318	+40.7	8,454,780 8,129,320	10,547,663
- BRANCH PHILIPPER CONTRACTOR	8,968,138	11,290,800	-2016	11,571,091 6,664,982	15,144,511
Atlanta	5,723,616 4,626,889 5,402,283	7,355,324 3,422,829	+35 3	16,0000,000	4,871,486
LIMALING ASSESSED VALUE	5,402,283 3,354,8#±	5,055,757 3,061,269	+672	4,581,569	5,264,663 3,269,588
Fort Worth	3,527,133	3,070,354	+14"9	2,025,548	4.372.201
Chattanooga	1,366,688	2,588,185 2,112,710	-47'2 -66'0	2,465,665 1,780,060	2,939,860 2,331,000
Jackson ville	1,975,539	1,881,848	+50	4654555	*******
.Total South	269,631,195	211,160.816	-13.3	208,280,058	281,861,871
	4,064,835,935		-217	5,670,849,034	4,988,760,415
Outside N. Y	1,899,271,871	1,406,545,826	-13.3	44,109,488	2,011,761,049 37,744,078
Montreal Toronto	42,796,7CL 27,000,006	50,499,973 30,321,941 5,014,467	-107	29,069,057	
Hallfar	4,9%1,37% 3,087,076	5,014,467	-2°2 -6°2	6,156,173 3,267,512	5,722,672
Tot Canada	22 915 845	MU 009 783	-12-6	89 50% .09	43 486 750

The week's total for all cities shows a loss of 40.3 p.c. from '93.

	Week Ending January 27.			Week End'g Jan. 20,		
	1894.	1893.	P. Cent.	1894.	P. Cent.	
New York	481,445,507	839,217,128	-48.6	467,505,667	-47.5	
Sales of— (Stocksshares.) (Grainbushels.)	(1,135,370) (15,719,000)	(2,759,116)	(-58 8) (+88 9)	(838,517) (15,709,850)	(-71·3) (-56·2)	
Boston	77,688,634 4,293,200	162,032,269	-23·9 -25·4	84,135,078	-25.7	
Providence	1,641,499	5,753,900 2,232,052 1,574,540 1,311,137	-26 5 -22 8	5,311,900 1,901,529	-23.8 -28.6	
New Haven	1,100,167	1,811,137	-16.1	1,594,962	-7·7 -19·9	
Worcester	988,118 1,129,177	1,355,362 1,379,909	-18 2	1,594,962 1,244,126 1,184,738 1,214,344 842,692 574,834	-25·7 -23·0	
Fall River	1,129,177 751,804 705,108	925,543 745,589	-18·8 -5·4	842,792	-19.3	
New Haven Springfeld Worcester Portland Fall River Lowell New Bedford	705,108 393,716	580,181	-32 1	099,049	-13·7 -36·8	
Total New England	89,906,325	117,890,435	-23.7	98,537,748	-25.2	
Philadelphia	52,158,416 12,951,604	81,557,131 16.879,830	-36·1 -23·2	61,519,342	-25.6	
Pittsburg Baltimore	12,951,604 12,177,143 6,821,783	16,872,830 14,875,791	-15 3 -11 9	13,679,482 13,611,892	-17·9 -14·8	
Buffalo	1,863,885	7,748,646 1,780,624 1,590,782	-23.4	7,826,600 1,529,934	-12·1 -25·2	
Washington	1,465,013	1,010,000	-7*9 -28.5	1,529,934 1,252,771 810,005	-23.6 -21.7 -23.0	
Wilmington	703,120 337,500	855,051 272,300	-17 8 +24 1	809.1091	-23·0 +13·7	
Scranton *	337,500 754,165	*******	***	385,600 684,793	****	
Total Middle	88,751,437	126,063,155	-29.6	101,404,735	-223	
Cincinnati	70,501,337 11,280,850	98,531,072 13,979,700	-28 4 -19 8	83,535,360 12,631,400	-21·1 -24·0	
Milwaukee	4,475,879 4,869,895	8,298,681 7,024,916	-46·1 -80 7	6,337,562 5,837,421 5,437,667	-30·3 -23·1	
Cleveland	4,320,552 2,920,300	8.023.628	-28 2 -12·1	5,437,667	-10:4	
	1,141,400	3,321,000 907,771 1,813,500	+25.7	1,277,904	-7·5 +9·9	
Peoria	1,602,500 740,124	867,120	-14'6	3,101,400 1,277,904 1,647,500 1,069,538	-6.2 -1.0	
	325,000 213,935	867,120 500,000 271,996	-35°0 -21°5	343,065 300,908 155,867	-39·1 -27·8	
Akron.	183,957 198,756	9001439	-26·1 -37·9	155,867 231,080	-48.4 -30.0	
Akron. Bay City Springfield, O	165,300 110,433	320,000 165,529 160,000	-0.7 -31.0	161, 86 147,681	-21.7 -13.1	
Canton	103,950,078		-207	125,205,242	-20'9	
Jan Pennelson	8,883,099	13,208,582	-82-7	13,796,911	-14.7	
Portland	755,138 1,276,780	1,660,771 1,606,436	-54.5 -20.5	832,523 1,407,409 480,353 536,723	-58 6 -19 6	
Beattle	521,687 633,933	950,805 1,010,586	-45 1 -37 3	480,353	-56.9	
Tacoma	815,690				-45.7 -16.1	
Los Angeles	229,726	873,098 841,639 99,549	-64°5 -72°7	313,498	-70°2 -69°9	
Sioux Falls	310,000 229,726 117,033 126,900	99,549	+17-6	325,000 313,498 126,870 167,461	+11.5	
Total Pacific	13,343,095	20,921,022	-36.5	18,589,573	-27.0	
Kansas City	8,569,351 4,277,365	10,891,660 7,068,674	-21.3 -39.5	10,299,884	-12·8 -39·6	
Omaha	4,217,385 4,346,599 3,083,379	7,068,674 7,742,631	490	4,970,829 4,754,362 3,155,301	-42.6	
Minneapolis	2,337,460 1,645,329	5,874,953	-56 5 -51	2,703,841	-44.6 -53.5	
Dujuth		1,000,100	-210	2,703,841 1,735,233 2,250,000	-17·8 -19·1	
Sioux City	512,767 515,342 468,668		-88	732,144 1,032,658 526,257	-18·0	
		894,179 615,374 598 102	-23°9 -17°2		-25.9 -1.5	
Wichita Topeka	397,116 12,796	598,102 433,187 73,953	-8.3 -28.6	551,981 87,971	+18.3	
Fremont	28,605,683		-35 5	33,354,773	-8.4 -32.3	
Total Other Western.		94 054 845	-110	24.871.697	-10.7	
St. Louis New Orleans	21,417,979 10,695,768 5,908,775	12,341,585 8,156,216	-18 3 -27 6	12,482,134	-15.0 -24.5	
Louisville	2,323,328	3,510,153 3,073,220	-33'8 -20'4	2,917,197 2,781,965 1,980,593	-8.1	
Houston	2,323,328 2,415,508 2,212,587		94.5	1,980,593	-10°8 +1°8	
Nashville		2,120,605 1,558,807	-55°2 +40°3 -31°2	1,006,237 2,317,319 2,216,538	-51.6 +45.6	
Savannah Memphis	2,186,650 1,778,246 1,172,676	1,558,807 2,585,048 1,360,337	13 8		-13.4	
Atlanta	960,695	772,011 1,175.000	+24.4	1,051,817 1,088,150 818,906	+71·7 -0·7 +7·7	
	760,000	850,000	-10 6 +18'3	818,906	+7.7	
Waco Fort Worth Birmingham	277,636	555,127	-50·0 -58·3	920,301 335,924	+13·2 -41·9 -56·3	
Chattanooga	1,172,610 960,895 1,157,618 760,000 825,000 277,636 200,000 402,659	850,000 697,295 555,427 479,124 872,651	+8.1	205,428 437,441	+0.8	
Total Southern	55,675,135	67,037,324	-16 9	62,965,820	-11.2	
Total all	810,677,250	1,357,926,969	-40.3	907,564,058		
Outside New York	379,231,74	518,702,811	-26.9	440,058,391	-22'3	
Montreal	9,977,180	10,727,108	-7.0	9,932,681	-23'4	
Toronto	9,977,180 6 367,226 1,137,823	5.246.841	+21 4 +3 4 -10 2	5,423,2 8 934,210	-22.4 -18.3	
Hamilton	580,376 699,240	1,100,392 646,061	-10.5	934,210 656,669 962,967	-14.5	
Total Canada	18,062,605	17,720,402	+1.8	16,946,801	-88.2	
The state of the said					ACCOUNT.	

For table of clearings by telegraph see Page 211.

THE

STATE AND CITY DEPARTMENT.

See pages 232, 233, 234, 235, 236 and 237 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.

The event which has almost absorbed public attention this week has been the Government loan. To the outsider there has seemed to have been an irreconcilable conflict in progress, the reason for which could not be determined and the results of which were little considered. But to those who have known the real situation it has been a period of no little anxiety, followed now by a deep sense of relief. We have written on the proposed loan with its trials and success in a subsequent column and need not touch those points here. What the situation was out of which the Treasury has now been lifted by our financial institutions is easily discoverable from the first of February figures of cash holdings by the Government. It seems that at that date the cash in the Treasury, including within a trifle of sixteen millions of fractional silver, was only \$108,372,617; so that if we deduct the fractional silver, which cannot be used to pay debts, all the United States Government held to meet current expenses and interest, to carry on the work of redemption of national bank currency, and to keep over 4872 millions of silver notes and over $346\frac{1}{2}$ millions of greenbacks convertible into gold, was less than 921 million dollars. Now add to the foregoing the fact that disbursements under appropriation bills which are laws are daily in excess of receipts, that on the least disturbance of confidence the Treasury might be wrecked almost in a day, and the danger we have passed will be fully ap-

Another leading event has been the passage of the proposed tariff law through the House by a vote of 204 to 140. The week's discussions in Congress of this measure and votes upon it have secured comparatively little public notice because the proceedings have been overshadowed by the Treasury financial situation and the changing prospects of the proposed loan-affairs of much more immediate importance. Still the nature of the vote obviously leaves a strong presumption that the bill in some form will pass the Senate, and consequently it marks such a decided change of Government policy that the public is inclined to wait for the more immediate results than to predict confidently what they will be. Besides, the most of those who wanted a lower tariff law by no means favored the revival of the income tax which the proposed law carries with it. Experience has taught that a tax of that character catches chiefly men with tender consciences and trust estates. That is enough to condemn it in the judgment of intelligent men, even if it had no other objectionable feature. Altogether therefore there has been less exultation over the passage of a tariff measure in the House than would have appeared possible a few months ago.

Currency has continued to flow towards this center, though this week in a diminished amount. Our figures of changes in the currency and gold holdings of the banks will, however, most likely prove to be to some extent inaccurate because of the deposits by the banks in the Sub-Treasury on account of the loan. These deposits are placed to a special account and con-

sequently may not be included in the Clearing House figures of yesterday. The bank statement of last Saturday showed \$126,895,800 specie and \$119,070,800 legal tenders, making the total cash \$245,966,600. The deposits were \$547,694,400 and the reserve required was \$136,923,600, leaving a surplus reserve of \$109,-043,000. The loans were reduced \$914,300, leaving \$418,-771,600, against \$418,807,600 at the beginning of the There is a little firmer feeling in the market for money this week, growing out of the expec ation that the settlements for the 5 per cent bonds will reduce the bank reserves, lead to a temporary calling in of loans, and possibly may create a brief flurry in the market. This has induced lenders of money on time to be less urgent in their offerings, and those banks which are subscribers to the Government loan are, for the moment, out of the commercial paper market.

Money on call, representing bankers' balances, has loaned at 11 and at 1 of 1 per cent, averaging 1 per cent. Renewals have been at 11, and banks and trust companies quote 2 per cent as the minimum, while some obtain 3 per cent. As noted above, time money is less freely offered, but the demand does not increase and only a slight change has been made in rates, which are 2 to 21 per cent for thirty to sixty days, 3 per cent for ninety days to four months and 31 to 4 per cent for five to six months on good Stock Exchange collateral. The inquiry for commercial paper from the city banks is for the moment, as already stated, a little lighter, in consequence of the Government bond negotiation, and there is a small accumulation of names in the hands of brokers, who are looking for better rates than those now quoted, which are 3½ to 3¾ per cent for sixty to ninety-day endorsed bills receivable, 4 to 41 per cent for four months commission house names and 43 to 51 per cent for good single names having from four to six months to run.

The feverish feeling in London regarding silver has partially subsided, and the India Council this week sold £390,000 in transfers at 1 shilling 28 pence, which though low was regarded as fair under the circumstances. The Bank of England reduced the minimum rate of discount to 21/2 per cent. The cable reports discounts of sixty to ninety day bank bills in London 21 per cent. At Paris the open market rate is 23 per cent, at Berlin it is 21 per cent and at Frankfort 21 per cent. According to our special cable from London, the Bank of England gained £641,675 bullion during the week and held at the close £28,026,646. Our correspondent further advis s us that the gain was due to receipts from the interior of Great Britain of £396,000 and from imports of £246,000, of which £217,000 were bought in the open market, £18,000 came from China and £11,000 from Portugal.

Foreign exchange has been dull, generally firm, and almost destitute of feature this week. On Monday the tone was barely steady, due mainly to the temporary absence of demand which, in the narrow condition of the market, induced a reduction in rates by Brown Bros. and Lazard Freres; but the other drawers made no change and on the following day Brown Bros. restored their posted figures and the market then became dull and firm, especially for short bills and cable transfers. On Wednesday the tone continued strong for these bills while Continental exchange was easier. The reduction in the Bank of England minimum rate of discount on Thursday made no impression upon the market, as the unofficial figures were unchanged, and the tone continued firm for sight-

sterling and cable transfers. The supply of commercial bills seems to be diminishing, and one of the foreign bankers reports that not for a long time have so few of these drafts been offered. The demand for current remittance absorbs all offerings of whatever nature, and there is really nothing in sight which promises an increase in the supply. Discounts are temporarily firm in London in consequence of the pendency of the Indian loan, but on the Continent they are easy and likely so to continue. The Bank of England is absorbing the gold which is flowing to London, the demand for the metal in the open market being small, and further accumulations by the Bank will probably tend to lower unofficial rates at least, if not to bring about an additional reduction at the Bank. It is thought that any activity in money in our market resulting from the settlements for the Government bonds will have no influence upon exchange, because such activity will be only temporary and be chiefly confined to the call loan branch the market. Some of the foreign bankers have subscribed for the Government bonds for the account of their correspondents in Europe, but the amounts were small, and it is unlikely that there will be important offerings of bills for them. The arbitrage business is almost wholly of such a trading character as to make no impression upon the market either way. The following shows the daily changes in rates by the leading drawers.

		FHL	Mon.	Tues.	Wed.	Thurs.,	Frin
		lan, 26,	Jan. 29,	Jan. 50,	Jan. 31.	Feb. L.	Feb. 2.
Brown Bros	60 days	8534 55	8534-5 88-7)4	8514 88	8334	8534	8514 58
	(40 days	88	86 86	86 86	86 88	84 88	84 84
Bank British No. America.	50 days Sight	86 88	83 88	86 86	541 553	96 93	84 83
Bank of Montreal	Sight	86 86	845 845	9/5 8/8	96 86	5A 55	90 50
Canadian Bank of Commerce.	80 days	86	86 86	85 88	845 845	94 89	8d 88
Heidelbach, Ick- elheimer & Co	80 days	86 88	84 86	86	88 88	80 53	86 88
Bazard Freres	(6) days Sight	86 88	85% 87%	8514 8714	86 86	95 83	8d. 8d

The market closed easier on Friday at 485+ to 4 86 for 60-day and 4 88 for sight. Rates for actual business were 4 84% to 4 85 for long, 4 86% to 4 87 for short, 4 871 to 4 871 for cable transfers, 4 84 to 4 841 for prime and 4 84 to 4 841 for documentary commercial bills. The steamship Paris brought 750,000 francs Spanish gold on Monday in transit for Havana to move the sugar crop, and these importations are likely to continue.

Bank clearings are slow to reflect improvement in business conditions, and the statement we have prepared for the month of January does not make a favorable comparison. There was an extra business day in the month the present year (the month having contained only four Sundays against five in January 1893), but the decrease from last year nevertheless reaches 31.9 per cent, as against 32.4 per cent in December, when there had been one business day less than in the year preceding. Outside of New York the figures make a better comparison, the same as in previous months, the loss from last year being 21.1 per cent, this comparing with 23.4 per cent in December, 21.2 per cent in November, 23.2 per cent in October, 26.7 per cent in September and 29.3 per cent in August. At New York the falling off for January is nearly 40 per cent-39.2 per cent. This reflects the great diminution in financial operations, which are affected with especial severity in times of depression and disturbed confidence like the present, and the falling off is also in part the result of the great contraction in Stock Exchange speculation. To be sure, most of the dealings in share improved condition of the

properties are now cleared through the Stock Exchange Clearing House, but indirectly activity in the Stock Exchange is nevertheless a potent factor in swelling bank clearings. Hence it is important to note that the value of the share sales for 1894 was approximately only 257 million dollars, against 705 million dollars in January 1893.

MONTHLY CLEARINGS.

Month.	th. Clearings, Total All.			Clearings Outside New York.			
	1893.	1892,	P. Ct.	1893,	1892.	P. Ot.	
	8	8		8	8		
July	4,158,802,833	4,653,541,650	-10.6	1,765,895,962	2,075,164,938	-15.0	
August	3,369,972,293	4,545,180,549	-25.9	1,411,933,257	2,010,958,098	-29.8	
September.	3,312,946,914	4,826,660,047	-30-7	1,501,751,115	2,048,201,813	-26.7	
3d quar	10,871,722,040	14,025,382,246	-22-5	4,679,080,334	6,134,324,849	-23.7	
October	4,042,828,018	5,438,738,050	-25.7	1,813,473,059	2,360,251,224	-23-2	
November.	4,102,749,776	5,519,910,127	-25-7	1,845,901,814	2,388,675,587		
December.,	4,078,631,531	6,034,148,155	-32.4	1,863,196,855	2,431,889,784		
4th quar	12,234,209,385	16,992,796,332	-28.1	5,522,571,728	7,130,816,595	-22-6	
	1894.	1803.		1894.	1898,		
January	4,064,835,935	5,937,987,238	-31.0	1,899,271,879	2,400,545,826	-21.	
FT3 1 7			1 1	21		_	

Taking the clearings at the leading cities we find a large and general falling off, not only as compared with last year but also as compared with most of the years preceding, as will appear by the following statement.

I	BANI	K CLEAI	LINGS F	OR JAN	TUARY .	AT LEAD	DING CI	TIES.	
I	(000,000s	1894.	1893.	1892.	1891.	1890.	1889.	1888.	1887.
ı	omitted.)	8	8	8	8	8	8	S	8
ı	New York	2,166	3,561	3,549	2,957	3,274	3,070	2,521	2,953
į	Chicago	367	465	394	346	298	269	234	212
ã	Boston	393	480	440	425	4.65	431	366	364
Ī	Philadelphia	257	356	310	303	325	312	270	259
ı	St. Louis	105	115	98	98	95	84	73	71
ı	San Fran'co.	54	70	66	70	60	70	63	57
1	Baltimore	62	66	73	64	72	59	52	61
ı	Pittaburg	58	69	64	57	68	53	52	42
1	Cincinnati	56	69	63	59	57	50	48	46
ı	New Orleans	52	62	53	69	71	57	56	46
ı	Kansas City.	41	49	41	36	39	38	31	28
ı	Louisville	28	37	31	32	38	31	27	22
١	Buffalo	31	36	33	32	24	****		
Į	Minneapolis.	23	33	31	26	19	17	13	13
1	Milwaukee	21	39	30	27	25	22	18	18
1	Detroit	25	35	28	24	21	22	18	15
ě	Providence	22	28	25	26	26	23	24	20
1	Omaha	21	34	25	18	20	16	13	10
1	Cleveland	21	27	24	22	22	16	13	14
Ì	Denver	12	23	21	18	19	16	15	8
ı	St. Paul	14	24	21	18	18	16	10	14
ı		-	-	-	-		-	-	
ı	Total	3,829	5,678	5,420	4,727	5,054	4,671	3,917	4,273
۱	Other cities	236	290	251	242	201	154	127	97
al	CONTRACTOR OF THE PARTY OF THE	1 - 1 - 1		Section 1	1		and the second	The second second	20.8

Total all... 4,065 5,968 5,671 4,969 5,255 4,825 4,044 4,370 Outside N.Y. 1,899 2,407 2,122 2,012 1,981 1,755 1,523 1,417 Every city included in the foregoing here shows for 1894 reduced clearings. The statement embraces all the larger points. It deserves to be noted, however, that at a few of the smaller places an increase is reported. With three exceptions the points with increased clearings are found in the South, in portions of which there are indications of a slight improvement in business conditions. Thus Norfolk shows a gain of 35.2 per cent, Dallas a gain of 6.2 per cent, Fort Worth a gain of 14.9 per cent, Jacksonville a gain of 5 per cent, Savannah a gain of 40.7 per cent and Topeka a very small gain. The only other points in the country which report enlarged clearings are Binghamton (21.1 per cent) and Indianapolis (33.3 per cent). The improvement in the South is by no means general, and at many important points we have very heavy losses; at Nashville there is a decrease of 60.6 per cent, at Birmingham a decrease of 47.2 per cent, at Chattanooga a decrease of 56 per cent, at Memphis a decrease of 20.6 per cent and at Galveston a decrease of 20.5 per cent.

The Mobile & Ohio has issued its half-yearly statement to December 31, and it is a very favorable document, especially considering the times. The road of course suffered from the diminution in its lumber and coal traffic and from the stoppage of many small industries, but on the other hand the cotton crop along the line of the road was much better than in the year preceding, when it had been almost a complete failure. The road also derived an advantage from the port of Mobile

increase in the trade between that port and the and other ports in the Gulf of Mexico, especially in fruits, and to some extent likewise from a similar increase in the trade at New Orleans. These circumstances will account for the fact that gross earnings have been so well maintained in a period of intense business detotal for 1893 being reported at pression, the \$1,664,200 against \$1,691,625 for 1892. The loss is small, and was offset by a considerable reduction in expenses, leaving net of \$710,300 against \$588,032. expense of operation and maintenance in 1892 had been materially increased by floods during the summer and autumn, and hence there was room for a decrease the present year on that account. Besides this, a saving was effected through the reduction of the salaries of general officers, clerks, We are told that no repair or other needful work has been neglected, but that the most rigid rule of economy was applied in every department of the service.

The later returns of railway gross earnings for January do not change the character of the earlier exhibits as noticed by us in previous issues. No statements have yet been received for the 4th week of the month, but for the 3d week our completed statement shows a decrease of only 8.31 per cent, as against 10.42 per cent for the second week and 14.28 per cent for the first week of the month. The statements of net earnings which have come in for December have been generally unfavorable. The Burlington & Quincy lost \$648,045 in gross, \$146,619 in net; the Chicago Burlington & Northern, \$36,509 in gross, \$38,389 in net; the Erie, \$351,870 in gross, \$231,048 in net; the Canadian Pacific, \$260,244 in gross, \$239,889 in net; the Norfolk & Western, \$109,100 in gross, \$38,566 in net; the Chesapeake & Ohio, \$120,744 in gross, \$62,638 in net, and the Louisville & Nashville, \$356,047 in gross and \$205,604 in net. The Philadelphia & Reading lost \$215,855 in gross and \$95,617 in net on the business of the Railroad Company, but gained \$573,965 in the gross receipts of the Coal & Iron Company, and \$128,709 in the net receipts of the same company. The Rio Grande Western reports net of \$51,743 against \$65,-723, the Minneapolis & St. Louis \$44,104 against \$72,184, and the Savannah Americus & Montgomery \$443 against \$4,649. A few roads report increased net, namely, the Iowa Central \$70,515 against \$55,986, the New York Ontario & Western \$58,282 against \$56,707, the Norfolk & Southern \$15,647 against \$12,916, and the Georgia Southern & Florida \$30,041 against \$24,753.

A plan for the payment of duties at this port with a transfer order, instead of with checks or wholly with cash, has been put into operation this week. As our readers are aware, the use of checks was suspended by order of the Treasury Department on the 22d of January because of the discovery that a fraudulent disposition of a check had been made. The payment of duties with cash thereupon became compulsory, and it continued until Tuesday, when an arrangement was perfected permitting the use of the following form of transfer order.

SPECIAL CUSTOMS FUND TRANSFER.
Clearing House No.

..... Teller.

Countersigned.

(Cashier, or such other officer as the Bank may designate.) The importer draws his check upon the bank for the amount of duties, receiving an order like the above which is presented at the Custom House. The bank each morning deposits an amount of money at the Sub-Treasury sufficient to cover the day's transactions, the same as was done under the old system; the Secretary requested that the first deposit be made in gold. Payment by transfer order on Wednesday was comparatively small, being only \$780 99 out of \$176,162 78 duties.

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

Week Ending Feb. 2, 1894.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	\$6,711,000	\$2,555,000	Gain.\$4,556,000
Gold	600,000	200,000	Gain. 400,000
Total gold and legal tenders	\$7,311,000	\$2,755,000	Gain.\$4,556,00@

Result with Sub-Treasury operations.

Week ending Feb. 2, 1894.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks'interior movement, as above Sub-Treasury operations			Gain.\$4,556,000 Loss. 2,400,000
Total gold and legal tenders	\$16,011,000	\$13,855,000	Gain. 2,156,000

Bullion holdings of European banks.

Bank of	Feb	February 1, 1894.			February 2, 1893.			
pathorn of a	Gold.	Silver. Total.		Gold.	Silver.	Iotal.		
Ell and	£	£	£	£	£	£		
England	28,026,646		28,026,646	26,022,191		26,022,193		
France	67,844,292	50,570,507	118,414,799	62,854,000	50,242,000	113,096,000		
Germany	32,717,250	10,905,750	43,623,000	33,805,500	11,268,500	45,074,000		
AustHung'y	10,176,000	16,263,000	26,439,000	10,575,000	16,896,000	27,471,000		
Netherlands	4,125,000	7,014,000	11,139,000	3,178,000	7,080,000	10,258,000		
Nat. Belgium.	2,994,667	1,497,333	4,492,000	3,002,667	1,501,333	4,504,000		
Spain	7,918,000	7,308,000	15,226,000	7,611,000		12,698,000		
Tot. this week	153,801,855	93,558,590	247,360,445	147,048,358	92.074.833	239,123,19%		
Tot. prev. w'k								

HOW THE BOND OFFERING REACHED SUCCESS.

Notwithstanding a most shameful attempt in and out of Congress to discredit Secretary Carlisle's bond issue, an attempt which called out the indignant and earnest protest of Senator Sherman on Tuesday, the Government loan has proved a success. The Secretary instead of getting offers for the purchase of only fifty million of bonds at and above the upset price, has received offers for the purchase sixty million. If it had not been for the efforts made to east doubt on the authority of the Government to sell the securities, there is every reason for the belief that very many more purchasers would have been found and a better price secured. Hence this strange effort to wreck the Treasury Department and to leave it without funds has failed to do more than to slightly increase the burdens of the people by depreciating the price at which the bonds were marketed.

That we say is the extent of the direct harm which has been produced. But it is a fact to be remembered that the combination to defeat the plan for the relief of the Treasury did not accomplish all that it sought, only because of the unselfish action of our banks and bankers. On Monday the Treasury no doubt was facing a great catastrophe which it barely escaped. It may be claimed by way of excuse for the action of those who asserted that the Secretary had no right to issue these bonds that they believed what they said. Was that under the circumstances any excuse? Are there not certain degrees of ignorance as blameable as intended wrong? The legal right to issue the securities in question has been passed upon and acknowledged by committees of both houses and both parties and by the

head of the Treasury Department under every administration that has had any reason to express an opinion. Senator Sherman said in substance on Tuesday that the authority under the law was so plain that it had never been denied in the Senate during the fifteen years since the resumption of specie payments. But even had there been an honest doubt, was not the Government's crisis so imperative that to express the doubt while the weight of opinion in opposition to it was so overwhelming became almost a crime? Let us quote Mr. Sherman again, for we cannot hope to put our thought in better form than he has done. "It seems to me," he says, "it is neither right, expedient, proper nor justifiable to make any assault upon the credit of the Government or the powers about to be exercised by the Government; and I may say that it is unpatriotic to do so when the Government is receiving revenues insufficient to pay expenditures authorized by appropriations made by law." This bold avowal of the Senator's was very timely, and under the circumstances deserving of hearty approbation, for it did much to encourage the banks in the step they took.

Presumably those among our legislators who have been lending themselves in aid of this remarkable crusade are not the persons directly responsible for the action of the more conspicuous instruments in the affair outside of Congress. Somebody, of course not a law maker, appears to have been able to enlist the services of certain over credulous or "bumptious" agents, inducing them to play the heavy part in this work of frightening timid investors. Two men who pose as the showy representatives of labor have come forward and assumed the expense and odium of legal proceedings to stop-what? Why, strange as it may seem, to stop the only procedure open to the Government which could enable it to continue to pay its current expenses and interest, and to keep itself solvent and its currency convertible. In other words, these men have sought to enjoin the only means the Treasury Department had of averting a panic-a worse panic than we had last summer-and of preventing the shutting-up of our work-shops and factories again. Have those proceedings been in accordance with the wish of the wage-earners of the land? Does any one believe that the dislocation of our industries, a condition which these men would have brought about had they suc. ceeded in their attempt-does any one believe that such a transaction would work to the advantage of high wages and honest labor? That the heads of this organization were employed by others to do this discreditable work, or that Stock Exchange speculation had any part in the proceeding, no one would think of charging. At the same time there can be but one opinion, that those who engineered this movement have shown so conspicuously their unfitness for any trust as to have opened themselves to suspicions of almost any kind. As it turned out, however, this attempt to harm the Government did it a great service, for the decision which Judge Cox quickly gave on Tuesday affirming the authority for the loan served to further the movement of the banks and make their action more united for the relief of the Treasury.

It is not necessary to detail at any great length what the banks did. The critical character of the emergency will be understood when the very low condition of the Treasury is remembered, and the further fact is stated, which most of our readers are not acquainted with, that the total subscriptions to the loan as they stood on Tuesday morning were about 6 million dollars,

and 4 millions of that amount was subscribed by one of our New York City banks; we should add too that at a conference with Secretary Carlisle attended by the presidents of a large number of our financial institutions it had just been determined that under the circumstances nothing could be done, for no one wanted the bonds, In this contingency Mr. John A. Stewart, President of the United States Trust Company, becoming impressed with the absolute necessity there was for action, took in hand the work of procuring subscriptions for the loan. He felt that it was a case that admitted of no delay, for if the loan was pronounced on Thursday a failure, no one could measure the extent of the disaster which would follow. He was ably supported by Edward King, President of the Union Trust Company, James T. Woodward, President of the Hanover Bank, James Stillman, of the City Bank, and others. Subscriptions were gathered in so rapidly indeed that the total reached by Wednesday night, \$43,833,250, besides five or six millions more, about which there was some misunderstanding, and which was not forwarded until the next day by telegraph. New York City institutions consequently subscribed for an amount just about equal to the total bonds offered by the Secretary.

INTER-STATE COMMERCE RAILWAY STATISTICS.

The Inter-State Commerce Commission is to be commended for the effort it is making to add to the usefulness of its statistics regarding United States railways by getting the statistics ready earlier than heretofore. The Commission has undertaken to collect annual data concerning railroad operations on a more elaborate scale than ever before attempted in this country, and doubtless in any country, and owing to this fact and the further fact that the Bureau is new to the work, the annual reports of the Statistician have been very slow in coming out-arriving usually so late that all public interest in them is lost. For instance, it is not possible even now to get the volume for the year ending June 30, 1892, covering a period nineteen months past, though some advance figures from said report were published a few months ago. This is a great defect, detracting from the merit and usefulness of the compilations. The Statistician seems to be conscious of the fact, too, and desirous of overcoming the difficulty as far as possible: for it has now become the practice to issue a preliminary report in advance of the full report, and to give it promptly to the press.

Such a preliminary report was issued this week covering the operations for the year ending June 30, 1893—a comparatively recent period. Of course the report is only partial and incomplete, relating merely to the income of the roads and embracing only the companies which had filed their returns with the Commission up to the 1st of last December. In this way, however, the Statistician gets results for 145,869 miles of road, which is a large proportion of the total mileage of the country, and the present report is in the amount of data given a great advance over any previous preliminary report. One very desirable feature is the incorporation of the figures for all the separate roads, as that enables one to test the totals and see how they were arrived at.

We are sure that in the course of time these preliminary statments will become very meritorious. As far as the document before us is concerned, there are defects in it which are likely to mislead the uninformed. One thing which mars all the work of the Statistician

is that he is so prone to make deductions which are not justified by the facts, and often totally at variance with the facts. In the present case he is desirous of assisting the Inter-State Commission to prove that the Inter-State law has not been detrimental to railafter noting that the compiway interests, so lations submitted show total net earnings of 350 million dollars, an increase of 93 million dollars over the year preceding, and that this is about 31 per cent on the capital of the roads reporting, he proceeds at once to the conclusion that "in whate er way the matter be considered, the figures in this presliminary report do not justify the assertion that the twelve months ending June 30, 1893, brought disaster to the railway industry." To the ordinary mind it would seem that an industry that was netting in a period of active business only 31 per cent on its capital was bordering very close to disaster. Would the Statistician, if engaged in private business, regard a net income of 31 per cent on his capital an adequate return in a time of full trade? But the situation is really less satisfactory than this. The 3½ per cent is figured on the total of stock and bonds. Before the stock can get anything interest must of course first be paid on the We do not know what this deduction if made will leave for the stock in 1893. For 1892 the Commission found that the dividends paid were equal to 2.11 per cent on the total of stock outstanding. In other words, the railroads of the United States after meeting their charges for rentals and interest, paid in dividends a sum equal to only a little over two per cent on the aggregate of their share capital. This is the average -a part of course paid more; 2,807 millions of stock (out of the total of 4,633 millions) received according to the Statistician absolutely nothing.

But the report before us dwells upon another "fact of interest." By reference to the column showing surplus from operations, the Statistician says, "it will be observed that the railways of the United States, in addition to the amount of dividends paid, were enabled to pass a surplus of \$16,048,405 from their income account to their balance sheet." That is to say, the railroads of the United States, with between four and five thousand millions of share capital, and with gross earnings in excess of a thousand million dollars, were enabled to carry forward the magnificent surplus of 16 million dollars! The Statistician does not find it possible to deny that this is not a strikingly favorable result, but he says "it shows that the railroads as a rule maintained profitable activity." Profitable activity indeed, with a surplus of four-tenths of one per cent on the outstanding stock.

With all this, the Statistician is confronted by the fact that four of the ten groups into which the roads are divided show a deficit from operations, and he feels called upon to explain the unsatisfactory result. If a comparison be made between the net earnings for these four groups and the fixed charges, he points out, "it will be seen that the deficits in question arise on account of a high ratio of fixed charges rather than on account of a diverse ratio of net earnings to gross earnings from operation," and this, he says, suggests "an interesting line of inquiry." It strikes us so too, though we are at a loss to understand what a "diverse ratio" of net earnings to gross earnings means. The take in groups referred to the South, Southwest and the Pacific Coast, precisely the sections of country which have suffered most from the operation

36 1-3 million dollars of gross earnings, the amount paid in dividends was just \$5,899, and then there was a deficit of \$787,456! It does not seem to have occurred to the Statistician that if the roads in these groups were allowed to do business at satisfactory rates and were left otherwise unhampered, the "high ratio of fixed charges" to earnings would disappear, since in that event the earnings would be so much larger.

Comparing the partial returns for 1893 with the complete returns for 1892, it is found that gross earnings per mile have risen from \$7,213 to \$7,443, while net earnings per mile have declined from \$2,404 to \$2,401, and the further qualification is added that "it is probable that the complete figures for 1893 will not make quite as favorable a showing, inasmuch as the inclusion of data for small lines that had not filed their reports in season for use in this compilation may tend to slightly decrease these averages." So, too, in the case of trunk line earnings, we are told that while gross earnings per mile for 1893 are \$12,349 against \$11,933 for 1892, as expenses increased in nearly the same amount there is only a slight increase in net income per mile, and furthermore that "it is probable that full returns for the railways in the trunk-line territory will reduce somewhat the per mileage earnings as above stated, since all the trunk lines are included in the compiled returns, while quite a number of the second class lines are excluded because their reports were not filed in season to be used in this tabulation."

But what needs explanation above everything else is the statement that the amount paid out in dividends in 1893 was larger than the amount paid in 1892-\$66,-652,400 against \$64,688,687 is the comparison given. If this result reflects correctly the situation, it is a revelation. Considering the numerous suspensions of dividends which have occurred during the last year or two -among others the Northern Pacific, the Missouri Pacific, the Norfolk & Western, the East Tennessee, the Alabama Great Southern and the Cincinnati New Orleans & Texas Pacific-not to speak of the reduction in cases such as the Louisville & Nashville, &c., we have found it difficult to credit the statement, and have therefore undertaken to probe into the matter a little. The first point that comes to notice is that while in the comparison given the dividends for 1892 are stated at only \$64,688,687, in the full report for that year they appear at \$97,614,745. This difference of 30 million dollars cannot be explained by the difference in mileage, and hence it is evident that the present figures are on a new basis. The explanation doubtless is that in the preliminary report it has not been found possible to include dividends paid on leased line stocks, these being for this occasion lumped with other items in the fixed charges. Another fact which appears on examination is that a few companies which have suspended dividend payments, like the Central of Georgia and the Richmond & Danville, are missing from the table.

But taking the figures as they stand, we discover that one road, namely the Chicago Milwaukee & St. Paul, will account for the whole of the increase in the aggregate of dividends, it having paid \$3,589,666 in dividends in 1892-3, against only \$1,572,613 in 1891-92. The larger payment in this case is due to the fact that that road resumed dividends upon its common stock. And yet this does not indicate that the year was a more prosperous one than the year preceding, or that the Inter-State law did not operate to reduce profits. The of the Inter-State law. In one of these groups, with 1893 net of the St. Paul was only about the same as the net for 1892, though in the gross there was a material addition. The St. Paul paid as high as 7 per cent on its common shares for many years, then reduced, and the first year after the Inter-State law went into effect suspended altogether, not resuming again until the year 1892-93, and then only at the rate of 4 per cent per annum.

Proceeding further in the analysis, the fact appears that the New England group is credited with having paid \$9,262,210 in 1893 against \$8,010,675 in 1892 The New England roads are of course very prosperous, but the figures given are misleading to say the least. We find first an increase reported for the Boston & Albany, whose dividends for 1893 are stated at \$2,000,-000 as against \$1,800,000 for 1892, and the amounts are right. But the increase is not the result of any increase in the rate of distribution, for the Boston & Albany dividend has been unchanged at 8 per cent per annum for many years; the increase arises out of the fact that in February, 1892, \$5,000,000 of bonds which then matured were taken up by the issue of a corresponding amount of stock. The dividend on the new stock counted for only a half year in 1891-92 and for the full twelve months in 1892 93. while the dividend payment was increased, the company saved the interest on the bonds retired. In the Boston & Maine case, too, where dividends for 1893 are \$1,580,155 against \$1,354,890 for 1892, there has been no increase in the rate of dividend-rather a decline. The company is paying on an increased amount of stock, the additional stock representing in part new capital expenditures, but also in part issues made to take up the stock of roads previously leased and on which yearly rental payments had to be made, which rental payments are to that extent saved. But the most conspicuous increase in the New England group is that of the New Haven, where the dividend for 1893 is reported \$2,945,535 against \$2,103,750 for 1892. Here then we have an increase of over \$840,000 by this one road, the dividend rate having remained unaltered at 10 per cent. Now every one knows that the New Haven has been exchanging its stock in large amounts for the stock of its leased roads. We will give only one striking illustration. The New York Providence & Boston in 1891-92 paid \$500,000 dividends on its stock -10 per cent on \$5,000,000. In 1892-93, the stock having been exchanged for that of the New Haven, the dividend is still the same but is paid on New Haven stock and forms part of the dividend aggregate of the latter. The Inter-State Commission by its method of reporting the group totals omits this half a million for 1892 while including it for 1893.

Passing to some of the other groups, we pause to wonder why the Delaware & Hudson should be put down as having paid \$2,100,000 in dividends in 1892 and absolutely nothing in 1893. If the Delaware & Hudson has discontinued payments on its stock, then we have lived unconscious of the fact, and so have the stockholders. This is an error of course that has tended to reduce the 1893 total of dividends, but there are many discrepancies and exceptional items on the other side. The Louisville Evansville & St. Louis is credited with a dividend payment out of earnings of \$259,700 in 1893 against nothing in 1892. The company has never been in condition to pay dividends and is to-day in receivers' hands. The absurdity of the matter appears when we note that according to the figures furoperations for the twelve months. The dividend must refer to the distribution of treasury stock in the shape of a 7 per cent stock dividend which the company made about a year ago.

The Fall Brook Railway is down for dividends of \$311,250 in 1893 against nothing for 1892. It is true this company was not in existence the previous year. but the constituent companies of which it is composed were, and it seems to us the 1892 column ought to include the dividends paid by these constituent compan-The Delaware Susquehanna & Schuylkill is credited with dividends of \$400,000 for 1893 and nothing for 1892. Assuming that this is correct, it is entirely exceptional and has no bearing upon the general situation. The road is not quite 57 miles long, and according to the figures given was operated in 1892-93 for less than 30 per cent of its gross receipts. The Chicago Great Western is reported to have paid \$379,080 in 1893 against nothing in 1892. But there is no evidence of prosperity in this. The company is a reorganization of the Chicago St. Paul & Kansas City, and in the reorganization the old first mortgage bonds were replaced by debenture stock; except for this, therefore, what now appears as a dividend payment would be an interest payment. The Milwankee Lake Shore & Western dividend is given at \$350,000 for 1893 and \$175,000 for 1892. This company actually distributed the same amount of dividends in both years. We suppose the explanation of the increase is that whereas dividends (on the preferred stock) had been semiannual, one of the semi-annual payments was omitted and an annual distribution made at the succeeding dividend period. But the Inter-State report also shows an increase in the dividend on Chicago & North West stock from \$3,675,735 in 1892 to \$3,906,562 in 1893, which increase was occasioned by the operations connected with the exchange of North West stock for the shares of the Milwaukee Lake Shore & Western. As the Lake Shore & Western stock is represented by North West stock, to include the dividends for both, as the Inter-State Commerce report does, involves duplication.

These illustrations might be extended, but it is not necessary. If when report of the Inter-State Commission year ending June 30, 1893, is issued, it shows an increase in the amount of the dividend payments over 1892, the explanation will be perfectly obvious, and the fact will have no significance as bearing upon the prosperity of the carrying interest or the effects of the Inter-State law.

THE WORLD'S GOLD AND SILVER PRO-DUCTION FROM 1871 TO 1893.

We do not find it a wholly satisfactory work to bring together the data for the purpose of determining the annual silver and gold production of the world. Accuracy and completeness are what we seek in all our compilations. We can generally attain these ends by diligence and care; and yet the more we labor over the figures with reference to the yield of the precious metals, the less confidence we feel in definite results. This uncertainty applies chiefly to the returns of silver production, there being so many producers of that metal among the countries keeping very meagre trade figures; but it applies also in some measure to gold. We nished, the road, after paying this supposed cash divi- present to-day, compiled in a serviceable form, and as dend, is left with a deficiency of \$346,575 on the nearly accurate as the data admits of, the latest

information we have been able to gather from the officials of the producing countries and otherwise. What is of record and what is estimated will be distinguished so far as can be done as we proceed. In a general way we can say that the returns we use have apparently been furnished in as full and exact a shape as the circumstances permitted. The results first given relate to silver.

SILVER-PRODUCTION IN THE WORLD.

This record which we have kept up for so many years was, as our readers know, begun as a natural outcome of the annual publication in January of Mr. Valentine's report. We say natural outcome, not only because the United States is the largest contributor to the world's new supply of gold and silver, but also because at the time we issued the first of these annual reviews, Mr. Valentines's compilation was the highest authority in this country with reference to the matters the report covered; even now his statement is much sought after, notwithstanding Mr. Valentine says in it every year that the increase in railroad facilities has interfered with the exactness of the results. The report for 1893 was made public last week and is of more than usual interest. It throws some light upon the important question affecting the market value of silver which every one wants answered-that is, whether the world's annual yield is decreasing under the influence of lower price? But it is as yet too early in the year to secure returns from enough producing countries to obtain evidence upon that point which is at all conclusive.

UNITED STATES. - Mr. Valentine announces that the mines of the United States have yielded \$38,491,521 worth of silver during the last twelve months. dollars represent as usual in his reports commercial Silver bullion in London has averaged, according to Pixiey & Abell, 35\frac{1}{8}d., but Mr. Valentine has averaged his ounces at 74 cents, which would make the above estimated production for 1893 approximately 52 million ounces. The Mint figures of production for 1892 were 58 million ounces, just about the same as Mr. Valentine's for that year, his total being \$50,607,-601, valued at 87 cents per ounce; hence the production in 1893 according to Mr. Valentine's estimate shows a falling off compared with either estimate for 1892 of about 6 million ounces. That loss at first sight seems to be conclusive as to the unprofitableness of silver mining in this country. There are though two features of the industrial history of 1893 which detract from the correctness of that inference. First of all it is obvious that no exact conclusion respecting the cost of production in the United States can be drawn from this result because it is not practicable to separate the effect on production of the decline in price of silver bullion from the special check to silver mining in the United States put upon all industry, profitable and unprofitable, during the panic, and in some measure since that occurrence.

At the same time there is, we think, a degree of usefulness in the comparison as a factor in the problem of cost. The reader will remember the results reached by us on the point under discussion about a year ago. We showed then that if it had not been for the special fortuitous discoveries at Creede, &c. (discoveries of a character which are becoming less and less likely year by year in the United States), there would have been a large loss in the silver output in 1892; even as it was, there was no increase that year compared with 1891, but a slight falling off in the total product. Furthermore, the examination made a year ago brought out the

fact that in all the States but Colorado and Montana silver mining had been losing ground for years. So far as conditions are unchanged, the teaching of that comparison is true to-day, and to that extent the results of Mr. Valentine's present estimate may probably be taken as confirmatory of it. At all events we have reduced his 1893 total to ounces and compare it in the subjoined table with the Mint totals for previous years. Mr. Valentine gives no figures of silver production by States, and hence we assume that the mines of Colorado and Montana in 1893 have contributed the same proportion of that year's aggregate that they contributed in 1892 to the 1892 aggregate. We add a last column giving the average annual price of silver in London.

LONDON. -Production in ounces.-All others. Total. Montana. Colorado. Year. 189321,500,000 15,550,000 14,950,000 52,000,000 3558d. 1892 24,000,000 17,350,000 16,650,000 58,000,000 391316d. 20,820,000 58,330,000 451₁₆d. 189121,160,000 16,350,000 15,750,000 19,966,300 54,516,300 4711₁₆d. 189018,800,000 19,000,000 4211₁₆d 15,000,000 50,000,000 188814,695,313 13,148,437 17,936,250 45,780,000 427ed. 17.669,622 41,260,000 11,988,553 188711,601,825

17,473,878 39,440,000

9,590,842

1886 12,375,280

The foregoing is suggestive on the basis of past conditions, but we cannot say how nearly it is indicative of the future situation; for besides the peculiarities mentioned under which all production has proceeded in 1893, there is a further change in the conditions of mining which throws uncertainty on the question of future average cost of an ounce of silver. We refer to the fact that lower prices for silver have forced lower wages and other economies in production since the panic, the effect of which cannot as yet be measured. It is, however, in our opinion, quite improbable that the United States will be able to keep up its former large production of silver with the price ruling at 30d. to 34d. per ounce.

MEXICO AND SOUTH AMERICAN STATES.—For a long time Mexico has been the second largest silver producer in the World. This year its product will come nearer than ever to that of the United States. The figures of Mexico for the calendar year are not yet published, but our judgment is based upon the returns in Mr. Valentine's circular for the year ending June 30, Mexico's production, we understand, having since June 30 increased while the United States production has decreased.

Mexico is conspicuous among silver producers for the unsatisfactory way the product credited to it in the general statistical tables is made up. The method is so unsatisfactory that each year three very different statements of the yield are put out, all claiming to be correct. Mr. Valentine issues one statement in his circular; Mr. Javier Stavoli, Chief of the Bureau of Statistics of Mexico, issues another; and the third is issued by the Mint Department of the United States. The estimates of these authorities differ in size according to the order in which we have named them, the first being smallest and the last largest. For illustration we give the total Mexican production for 1892 as stated by each respectively.

The differences in the foregoing appear at first sight irreconcilable. They are not really so, however. Mr. Valentine's statement is for the fiscal year ending with June 30th, and as the Mexican production has been increasing year by year we may assume that Mr. Valentine's results would not fall far short of Mr. Stavoli's

if they included the same twelve months. With reference to the other two authorities there is an important difference; it consists in arbitrary additions to Mr. Stavoli's total made by the United States Mint for unrecorded production. By this process the largest aggregate is reached; and, what is also important, a similar addition forms a part of the stated production of most of the South American States in the Mint report. The point we raise is this—and we have suggested it in our annual reviews for previous years-whether by including such estimates the statistics of silver production are not made misleading. We take Mexico as typical of the system. First note how very full the actual estimate of Mr. Stavoli is. We give his statement of production for two years in kilograms and total ounces.

MEXICO'S ESTIMATED SILVER PRODUCTION BY MR. STAVOLI.

	1891.	1892.
Deposited at mints.	Killos.	Kilos.
To be coined	603,341.000	654,594.183
Silver exported.		
Silver ore	250,077-503	244,171.942
Silver bars	187,821-815	128,961-188
Silver mixed with gold	18,192.745	56,990.786
Silver sulphides	37,355-643	36,724-649
Sliver tailings	53.697	92:679
Argentiferous lead and copper	14,383-247	107,459-098
Total exports	507,884.650	574,400-342
Total production, klos	,111,225-650	1,228,994.525
Total production, ounces	35,719,237	39,504,800

In the foregoing are included all the items which are matter of record—the amount deposited at the mints, and every form of silver exports, the exports being stated in gross, not net, probably because there were no recorded imports. It will be noticed too that among the exports is the large total of 107,459.098 kilos of "argentiferous lead and copper," also 364 thousand kilos of "silver sulphides" and nearly 57 thousand kilos of "silver mixed with gold," which when assayed very likely produced less silver and more lead &c. than the estimate; in reaching that conclusion we judge only from the ores sent to the United States, which appear if we follow them correctly to have so resulted.

But passing that suggestion, and passing also the question raised as to whether there have been any imports which should be deducted, there certainly can be no sufficient reason why the amount that goes into the arts should be put as an additional item into the production of Mexico at all. It is an absolutely uninvestigated and unknown quantity, and if added to enlarge the production must be immediately thereafter deducted in just the same amount to reach a correct statement of the supply Mexico furnishes for the use of commerce. For what the public requires in a report of this kind is a total which shall stand for the new supply that annually comes on the markets of the world. The public has not the least interest in making the production of any country small or big. Besides, as there are no statistics of home consumption in Mexico, there is not a scrap of evidence that an ounce of unminted metal goes into the arts; the probabilities seem to be that Mexican dollars and bars (all of which are included as the foregoing statement shows in the figures of production) furnish a good part if not the whole of the silver thus used. Jewelers are not so situated as to refine silver-they use what has been refined for them.

For the reasons given we adopted Mr. Stavoli's figures for production in Mexico, believing them to be not development of a decreasing tendency in the aggregate a minimum but a maximum estimate of the yield of the joutput of the silver mines of the world, we bring mines of that country. For Bolivia and other South forward our usual table of the yield of the mines American States, which have been for years in a sim- since 1870. We present the results in a little differ-

ilar manner exaggerated in the Mint reports, we pursue our former custom of eliminating all estimated items such as amounts used in the arts &c.; and whenever reliable data are obtainable we take in preference the deposits in each country's mints and the net exports as a full record of production.

AUSTRALASIA. - The only other source of silver supply about which we need to make any special remark is Australasia. For the last few years, as our readers have been informed in these reports, there has been a large increase in the silver output of those colonies. The greater part of the addition has, however, come from the Broken Hill mines in New South Wales, and almost all of that is due to a special development of the "Broken Hill Proprietary Company," which from a product obtained in 1886 of 871,665 ounces has risen to a total product of about 12,498,301 ounces in 1893. In 1892 there was a very considerable falling off in the ontput of this company's mines because of the strike the last half of the year. That loss has been more than recovered in 1893, as will be seen from the following statement. These figures are not official, as we have not been able to obtain an annual exhibit, but they are made up from the weekly reports and must quite closely approximate the actual figures.

SILVER PRODUCT OF THE BROKEN HILL PROPRIETARY COMPANY.

	Silver		
	Ore treated.	Produced.	per ton
Year-	Tons.	Ounces.	Ounces.
1890	219,311	8,171,877	37.26
1891	283,966	9,853,008	34.70
1892	208,134	7,065,572	33.59
1893	438,792	12,498,301	28.48

An interesting and instructive fact the foregoing discloses is that the ore treated by this company is gradually growing less productive. Comparing 1890 with 1893, the average yield of the ore per ton has decreased nearly 9 ounces, or almost 25 per cent. In other words, while the price of silver has been falling the cost of production has been rising. This is what we might call cutting the margin of profit off at both ends. That is a very exhaustive process, but it is the recent history of nearly all silver mines. We can hardly think in the light of that fact, and of the less probability in at least all the old fields of the discovery of new and largely productive veins, that under the average price of 1893 the present silver supply can be kept up long.

There is a point with reference to Australian silver production which we have not been able wholly to unravel. That is to say, we have not yet obtained the facts which satisfy us what is done with the production, and hence we are a little inclined to think it is overstated. The branch mints in Australia are not permitted to coin silver; all that business is done for the colonies by Great Britain. Hence none of Australia's production of silver can go into circulation; not over a million ounces of it in the refined state have gone to Great Britain in a year, and about four million ounces have been taken by India; besides the foregoing there is some ore received in Great Britain. Altogether, however, quite a large part of the production remains unaccounted for, and which we have to assume is consumed in the arts at home. We shall hope shortly to get possession of the facts which will enable us to remove the uncertainty at present existing.

SILVER PRODUCT IN THE WORLD .- With these preliminary suggestions as to the production, and as to the ent form from those of previous years, expressing them first in ounces-giving the ounces of production in the United States, Mexico, Australia and other countries in separate columns-and in a final column the commercial values of the annual product stated in pounds sterling.

SILVER .- WORLD'S PRODUCTION IN OUNCES AND STERLING.

	United			All Other		Total	H
Fine	States.	Mexico.	Australia	. Countries.	Total.	Values.	
Ounces.	Ounces,	Ounces.	Ounces.	Gunces.	Ounces.	£*	ı
1871	17,886,776	19,657,983	151,583	14,770,091	52,466,433	13,210,788	ı
1872	22,858,472	19,657,983	94,619	14,770,091	56,881,165	14,294,355	1
1873	27,650,000	19,657,983	117,531	15,146,490	62,572,004	15.447,463	ı
1874	28,849,000	19,657,983	130,499	15,522,890	64,160,372	15,588,965	ı
1875	21,518,000	19,657,983	103,480	15,522,890	59,802,353	13,755,245	ı
30100,364				WE 200 450	007 000 007	70 000 010	I
Total '71-'75.	121,262,248	98,289,915	597,712	75,732,452	295,882,327	72,296,816	H
1876	30,000,000	17,611,239	108,217	15,808,800	63,537,256	13,964,959	ı
1877	30,755,000	19,169,869	85,019	18,232,668	68,270,556	15,594,604	i
1878	34,960,000	20,122,796	106,576	17,459,422	72,618,791	15,910,843	I
1879	31,550,000	20,356,133	127,537	23,172,040	75,205,710	16,059,553	ı
1880	30,320,000	21,173,203	134,671	24,844,863	76,472,737	16,648,752	l
Total '76-'80.1	57,622,000	98,433,240	562,020	99,517,793	356,135,053	78,178,711	
1881		23,685,215	97,096	24,226,650	81,268,961	17,502,456	ı
	36,200,000	23,762,183	64,655	27,592,415	87,619,253	18,847,371	
1883	35,730,000	23,956,630	116,012	29,549,548	89,352,190	18,824,459	ı
1884	37,800,000	25,679,045	145,644	22,593,531	86,218,220	18,186,656	ı
1885	39,910,000	26,919,511	839,749	25,779,655	93,448,915	18,933,140	ı
						02.004.000	ı
Total '81-'85.1	182,900,000	124,002,584	1,263,156	129,741,799	437,907,539	92,294,082	l
1886	39,440,000	27,637,342	1,053,963	27,379,873	95,511,178	18,057,582	ı
1887	41,260,000	28,017,287	3,184,930	25,653,312	98,115,529	18,243,356	ı
1888	45,780,000	28,262,071	6,481,374	27,173,470	107,696,915	19,239,605	I
1889	50,000,000	32,979,770	9,150,235	32,069,774	124,199,779	22,089,141	1
1990	54,500,000	33,623,019	11,277,603	32,627,692	132,028,344	26,233,757	l
Total '86-'90.5	230,980,000	150,519,519	31,148,105	144,904,121	557,551,745	103,863,441	
1891	58,330,000	35,719,237	12,371,100	32,000,000	138,420,337	25,989,860	
1892	58,004,289	39,504,800	9,250,210	32,441,000	139,200,299	23,091,300	
1893	52,015,569	42,000,000	14,691,000	32,000,000	140,706,569	20,886,131	1
r. Values o	feilwarin	this table	ore com	mornial ve	hee soule	are com-	

alues of silver in this table are commercial values and are computed on the average price each year of silver as given by Messrs. Pixley & Abell, London. Value of £ in this table \$4.8665.

The above figures for 1893 are of course incomplete, being largely estimated. For 1892 the total production in ounces will be seen to have been a little over 139 million ounces, of which the mines of the United States contributed about 42 per cent. For 1893 we have very likely given the total ounces too large, the estimate being larger than in 1892 notwithstanding a falling off of 6 million ounces in the United States. The decrease in the United States is more than made good by an estimated increase in Mexico and Australasia, either or both of which may have to be lessened on fuller returns.

GOLD PRODUCTION IN THE WORLD.

With regard to the world's gold product, the conspicuous feature is a directly opposite tendency to that which the silver production exhibits. The silver mines of the world are probably in the aggregate turning out less silver to-day than they were a year ago. On the contrary, the gold mines of the world are turning out in January, 1894, more gold than they were in January, 1893. This tendency in gold towards an increased production has indeed been observable for a number of years back. The lowest figures for gold were reached from 1881 to 1885, both years inclusive, 1882 showing the smallest product. Beginning with 1886 there has been an improvement—aot uniform year by year, but none the less obvious. This increase was considerable in 1891, but in 1892 it was more marked, and in 1893 it has been still more conspicuous. The reasons for this growth can best be stated by a short review of the leading sources of supply.

THE UNITED STATES.—It is a notable fact that gold mining in the United States has received a decided impulse during the last few months. In the first half of 1893 the change was hardly discernible. But almost immediately following the announcement of the closing of the India mints to the free coinage of silver by private parties, new attention was turned to gold ! can be attained in such work.

mining, and that movement was further stimulated by our repeal of the purchasing clause of the Sherman silver law. These events changed the proclivity of mining enterprise from silver to gold because of the effect of the events on the price of silver bullion. As we have already stated, silver dropped to 30½d. on June 30, the India mints having been declared closed to silver on the 26th day of the same month. Under this loss in the market value of the metal a good many silver mines found it so unprofitable to continue at work that they shut down at once and that condition and act forced enterprise in the new direction.

We must not be understood as saying that no increased movement towards gold had taken place in the United States before the India mints closed. All we intend to assert is that a general and marked change occurred about the middle of last year. Before that, in 1892, and indeed as far back as 1891, lower silver had begun to draw attention away from that metal and had infused new activity into gold mining. The work in the Cripple Creek district of Colorado did not have its inception in 1893. There were rich strikes there late in 1891 and early in 1892. But it was not until the middle of 1893 that the fresh start took place which has now become so general in the mining States as to make even 1893 show a substantial growth in the production of gold; while the promise is that there will be a greater addition to the United States supply of that metal in 1894 and in subsequent years.

Mr. Valentine's figures for the gold output in 1893 of the States and Territories west of the Missouri River is \$33,948,723. That total compares with \$29,847,444, the estimate of the same authority for 1892, or an increase of a little over 4 million dollars, or 193,500 ounces. Mr. Preston, the Director of the Mint, estimates that his probable figure for the whole United States will be about \$35,000,000, which compares with the Mint estimate of \$33,014,981 in 1892, giving an increase of less than 2 million dollars or, 96,013 ounces. Of course Mr. Preston's figures are only approximations as yet; they may turn out to be quite far from the fact when all his returns are received and he is in condition to prepare his report, which he expects will be ready early in April. At present he estimates that Colorado will show an increase of 90,000 ounces, that Montana, Arizona and New Mexico will also have a small gain, while Nevada will show a loss; the reports for California, Oregon and Washington are not yet in, but each is expected to record a gain. We give below the Mint gold results for the whole United States since 1877 and add Mr. Valentine's figures for the States and Territo ries west of the Missouri River for the same years.

UNITED STATES ESTIMATES OF PRODUCTION SINCE 1877.

Service To April 1		Estimates of-	
	Mint	Mr. Valentine.	
Gold production U.S.	Fine oz.	Value.	Value.
1878	.2,476,800	\$51,200,000	\$37,576,030
1879	.1,881,787	38,900,000	31.470.262
1880		36,000,000	32,559,067
1881		34,700,000	30,653,959
1882		32,500,000	29,011,318
1883	.1,451,250	30,000,000	27,816,640
1884		30,800,000	25,183,567
1885		31,800,000	26,393,756
1886		35,000,000	29,561,424
1887		33,000,000	32,500,067
1888		33,175,000	29,987,702
1889		32,800,000	32.527.661
1890		32,845,000	31,795,361
1891	.1,604,840	33,175,000	31,685,118
1892		33,014,981	29.847.444
1893		35,000,000*	33,948,723

* Rough estimates by the Mint for 1893.

Prior to and including 1879 Mr. Valentine's figures were unquestionably accepted by the trade; but since 1879 the Mint results have been taken as the only authority, and no doubt they are as nearly accurate as

SOUTH AFRICA .- After the United States, Australia and Russia have during a long series of years been the two largest producers of gold in the world, for a time Australia even taking precedence of the United States. Recently, as our former reports have shown. a new source of supply has come into existence, one which has developed so rapidly that this year it has passed Russia and is nearing the first place among the great contributors to the world's annual addition to the stock of that metal. The first record we have of South African mines is for 1887; then the total product was only 28.754 fine ounces. As we have explained on previous occasions, this start was in the Witwatersrandt district, and that district has been developing so fast that in 1893 its total output was 1,218,196 fine ounces of a value of £5,174,655. The foregoing, it should be noted, is the total product for the years named stated in fine ounces. The reports of that district are always made in ounces valued at £3 10s., and the following is a summary of reports issued by the Chamber of Mines for each year since the movement began .

OUNCES VALUED AT 23 108.	
Witheatersrandt District. Oz.	£
1887 (part year) 34,897	122,140
1888 230,917	808,210
1889 383,544	1,342,404
1890 494,869	1,732,041
1891 729,238	2,552,333
1892	4,255,524
1893	5,174,655
Total4,567,902	15,987,307

According to the above the total gross ounces produced in 1893 was 1,478,573. An examination of the monthly returns is even more encouraging than the comparison of the annual totals. Or if we confine our study to the quarterly results we have exhibits extremely promising. They show the following surprising and steady increase; for the first quarter the total output was 313,200 ounces, second quarter was 351,871 ounces, third quarter was 391,823 ounces and the fourth quarter was 421,679 ounces. If we assume that the average monthly product obtained in the last quarter will be obtained in that district during all the months of next year the gross ounces will reach 1,686,716 and the value (at £3 10s. per ounce) would be £5,903,506; and yet the prospect is that this estimate understates the product in 1894 of the Randt mines.

Besides, the Witwatersrandt mines do not now include all of South Africa in which gold mines are being developed. The Barberton gold field is another productive district which has only obtained prominence the last three years. We have not however space to refer in detail to these newer districts. The returns we have secured are more nearly complete than in any previous year and we are able to revise our table, though it needed but little revision. As already stated, the ounces given in the above report are of the value of £3 10s. per ounce. In the following statement we have expressed the same results in fine ounces and have also added our estimate for the rest of Africa made up from the best sources of information open to us.

APRICA 8 GOLD PRODUCTION-FINE OUNCES.

	-Witwatergrandt-				Total-	
Year.	Ounces.	2	Ounces.	£	Ounces.	E
1887 (part year)	28,754	122,140	*****	******	25,754	122,140
1888		808,210	50,000	212,390	240,286	1,020,600
1889		1,342,404	50,000	212,300	366,023	1,554,794
1890		1,732,041	100,000	434,780	507,750	2,156,821
1891		2,552,333	125,000	530,975	725,860	3,083,308
1892		4,255,524	200,000	819,560	1,201,818	5,105,084
1893	1,218,196	5,174,655	345,000	1,465,491	1,563,196	6,640,146
Total	3,763,667	15,997,307	870.000	2 695 595	A 802 087	10 892 999

duction in Australasia. These colonies have not yet be \$150,724,440, and in sterling £30,972,014.

recovered from the depression from which for three years they have been suffering, though there is improvement in some of the colonies. As is quite natural, the depression seems to have led to increased production and especially to increased gold production, as low prices are ruling for all other products. A new gold field was opened in Western Australia in 1892 and has this year added somewhat to its production, while the output of Queensland is also reported to show a further increase. Special developments in the last mentioned colony have been in progress for two years and they are bearing fruit now.

RUSSIA .- We have a report from Russia stating that it has shared in the general tendency everywhere prevailing in 1893 to increase the product of gold, but we have no exact returns for any portion of the year. We however raise the 1893 figures over those of 1892 atrifle. It is a significant fact that Russia, which has been for so many years the third producer of gold in the world, is passed by South Africa this year, and becomes consequently the fourth in the extent of its product. Still, it appears to be of little moment so far as the world's supply is concerned, whether Russia's output of gold is large or small, for during late years it has steadily imported more gold than it exported. For 1892 the imports (according to a dispatch to the Director of the Mint from St. Petersburg) reached 134,663.036 kilograms and the exports only 294.848; that is to say, Russia took out of the world's supply in that single year 134,368.183 kilograms, which is equal to about 41 million ounces, or. about 894 million dollars.

GOLD PRODUCT IN THE WORLD .- The foregoing facts with relation to the leading producers of goldhave enabled us to add an estimate for 1893 to our table of the world's gold production since 1870. We have changed the form of the table this year so as togive the annual supply of the different producers in fine ounces, and a foot note explains how the ounces can be turned into dollars and sterling.

GOLD .- WORLD'S PRODUCTION IN OUNCES AND STERLING.

District Co. Co.		United			Other	
Fine	Australia.	States.	Russia.	Africa.	Countrie	s. Total.
Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1871	2,378,729	1,896,947	1,264,000	*******	470,832	6,010,508
1872	2,150,417	1,856,661	1,215,000	*******	470,832	5,692,910
1873.,	2,114,910	1,907,112	1,055,000	*******	470,832	5,558,854
1874	1,993,460	1,870,973	1,068,000	*******	470,832	5,403,265
1875	1,805,615	1,944,030	1,050,500	**** **	470,832	5,360,977
Total 1871-75	10,533,131	9,475,723	5,663,500	*******	2,354,160	28,026,514
1876	1,668,082	2,080,000	1,081,778	********	470,832	5,306,701
1877	1,581,496	2,188,785	1,317,741	*******	522,532	5,610,554
1878	1,407,564	1,895,947	1,354,500		525,071	5,184,082
1879	1,425,872	1,617,209	1,385,900	*******	607,510	5,036,551
1880	1,443,508	1,741,500	1,391,260	******	634,508	5,211,166
Total 1876-80	7,595,912	9,530,510	6,531,179		2,760,453	26,349,054
1881	1,475,101	1,678,619	1,181,853	*******	611,354	4,976,980
1882	1,438,067	1,572,187	1,154,613	******	660,927	4,825,794
1883	1,333,849	1,451,250	1,132,219	*******	942,184	4,859,502
1884	1,852,761	1,480,950	1,055,642	*******	1,004,536	4,902,889
1885	1,309,804	1,538,325	1,225,738	******	928,717	5,002,584
Total 1880-85	6,909,642	7,730,324	5,750,065	******	4,177,718	24,567,749
1896	1,257 670	1,693,125	922,226		1,171,342	5,044,363
1887	1,290,202	1,596,375	971,656	28,754	1,174,503	5,061,490
1888	1,344,002	1,604,841	1,030,151	240,266	956,363	5,175,623
1889	1,540,607	1,587,000	1,154,076	366,023	963,539	5,611,245
1890	1,458,172	1,588,880	1,134,590	507,750	1,055,507	5,739,899
Total 1886-90	6,885,653	8,070,221	5,212,699	1,142,793	5,621,254	26,632,620
1891	1,518,690	1,604,840	1,168,764	725,860	1,085,293	6,103,447
1892	1,638,238	1,597,098	1,198,206	1,201,818	1,115,182	6,750,542
1893	*1,675,000	1,893,111	*1,200,000	1,563,196	*1,160,090	7,291,307
# Watimated						

Ounces in above table can be turned into dollars by multiplying by 20.6718. The value in £ sterling can be ascertained by multiplying the ounces by 4.2478.

It will be noticed that according to the above esti-Australasia.—There is little that we can add to mates for 1893 the year's product is likely to reach our report of last year with reference to the gold pro- about 7,291,307 ounces, which stated in dollars would

CAUSES OF RAILWAY EMBARRASSMENTS.

The "Chicago Daily Tribune" last week made an important contribution to the discussion of railway questions in getting expressions of opinion upon the railroad situation from the managers of some of the leading roads running out of Chicago. Not only are the officials interviewed able railroad men, connected with some of the largest and most prominent systems in the country, but many of them are close students of railroad affairs and of course they all speak from personal and official knowledge and experience. Among those from whom the "Tribune" was fortunate enough to secure interviews we may mention T. B. Blackstone, the President of the Chicago & Alton; R. R. Cable, the President, and E. St. John, the General Manager, of the Rock Island; President Stuyvesant Fish and Vice-President Harahan of the Illinois Central; Chairman H. H. Porter of the Chicago & Eastern Illinois; Vice-President E. P. Ripley of the Milwaukee & St. Paul; President George M. Pullman of Pullman's Palace Car Company, and Chairman J. W. Midgley of the Western Freight Association.

What men of such position and standing have to say deserves very careful consideration, and we are sure their utterances will carry great weight not only among their associates, but with the general community as well. In this sense, the practically unanimous opinion as to the causes responsible for the present situation is a noteworthy and significant cir-Of course, the present extraordinary losses in earnings are directly referable to the great depression of business. But these losses simply mark the culmination of a long series of unfavorable results, for the situation had been steadily growing worse even before the panic appeared to deal the final blow. history of the last few years is a record of diminishing profits, with reductions and suspensions of dividends, defaults in the payment of mortgage interest, and railroad receiverships. What accounts for this lack of prosperity in the carrying interest, so closely connected with all our other industries? There is some difference of opinion as to the precise importance to be assigned to each of the various influences which have combined to make the railroad business so unsatisfactory, but there is general agreement as to the influences themselves. The great reductions in rates, brought about by the intensity of competition and the meddlesome action of public authorities, both State and national, the building of much unnecessary mileage thus increasing the number of competitors among which to divide the business, the higher cost of labor, and the demands of the public for improved and more commodious service-these are the influences which have combined to make the task of railroad managers so difficult. There has been no reason to complain as to the volume of business, which until the advent of the panic kept steadily growing; but the influences mentioned so greatly augmented the cost of operating the roads that it was almost impossible to add to the total of net earnings. Very naturally when on top of all this there came such an extraordinary occurrence as the period of industrial depression through which we are passing and from which we have not yet emerged, a long list of disasters and calamities among the railroads was inevitable.

There is no dissent from this. But perhaps the most striking fact brought out by the interviews is the consensus of opinion which they show to exist among

railroad officials as to the pernicious effects of the operation of the Inter-State Law. This is especially noteworthy inasmuch as the Inter-State Commission has been trying so hard to make it appear that the statute in question was not responsible for misfortunes which have overtaken the rail-Says H. H. Porter-"I count the Inter-State Commerce law, as the law is, one of the most disastrous in its effects on all railroad property without general benefit anywhere. It started on the vicious principle that parties interested and having a knowlege of railroad property could not be trusted, and that consequently it must be entirely controlled by inexperienced theorists and with the sentiment that railroad knowledge could and would only be used to embarrass and not to help the public." President Cable is no less emphatic. He says the Inter-State Law "is altogether harmful. Railroads are not permitted conduct their business on the lines necessary to render it profitable. They cannot legally make a rate to suit an emergency. * * Competing lines, too, are kept scrambling for traffic which a business arrangement between them would obviate. * * The only relief I can see, except better times, is the amendment or repeal of the objectionable features of the Inter-State Law."

President Stuyvesant Fish holds similar views as to the effects of State and national legislation, saying: "We are now held down by Federal and State commissions, which make exactions with which the railways must comply, and which are in many cases inconsistent with and opposed to good common sense and business policy. While doing this, no protection is afforded to the interest of the railroad companiesnew lines are permitted to parallel the old ones until competition is carried to the point of bankruptcy." Mr. Pullman gives it as his opinion that "the Inter-State law has been a great detriment to the railroads. Before we had that law they were able to adjust differences through a money pool. That being denied them, rate wars were inevitable." President Blackstone declares he is in favor of the repeal of the anti-pooling clause of the Act to Regulate Commerce, for the reason that he thinks it unwisely and unjustly restricts railway management. General Manager St. John says that in his judgment the anti-pooling clause, with one or two others in the Inter State act, should be repealed -"admittedly proven a dead letter it has been positively injurious to railroads, shippers and the public Vice-President Ripley of the St. Paul at large." points out that railways form the only institutions controlled by law that are not protected by law, and that pooling is an actual benefit to the public as well as to the railroads. "Through it rates can be maintained and the possibility of discrimination is removed by making it unnecessary to discriminate. * * * The repeal of the anti-pooling clause in the Inter-State Commerce law would do more good for railroads now than anything else, with the exception of the resumption of good times."

Chairman Midgley of the Western Freight Association expresses himself much to the same effect. "The Inter-State law is a burden to the railroad interests of the country. It interferes with the management of large interests. Men who know comparatively little about the operation of railroads sit in judgment over the actions of those who are familiar therewith, and who must protect the interests they represent.

* * The law forbids pooling, the very thing by which roads in competition could be made to pay

by a division of tonnage and a reduction of expenditures. * * * * The greatest relief practicable for the roads, except the general resumption of good times, would be the repeal of the fifth section of the law. Mr. Midgley also dwells upon the magnitude of the railroad interest and of its close connection with the other industries as a reason and incentive for treating it more liberally. Think of the millions of men, he says, and the large interests which suffer when the railroads do. They are great employers of labor, and they are great purchasers. When they cease building, rolling mills, lumber interests and other lines of trade immediately feel the effects. When the roads have to reduce expenses it means a shrinkage of millions of dollars in circulation.

With such a unanimous expression of belief as to the harmful nature of certain features of the Inter-State law, Congress should certainly give heed to the pleadings of railroad managers and amend the law in those particulars. Bearing upon the necessity of aggressive action upon the part of railroad managements to secure these ends, Mr. Stuyvesant Fish makes some excellent suggestions. He says "the time has come when railroad men should be more outspoken and active in defense of the interests intrusted to them. There is no reason why any of them should not go to the members of Congress and of State legislatures representing the districts in which the property lies in behalf of their business in exactly the same manner and with the same certainty of receiving attention as any other citizen or tax-payer could and does. Railroad commissioners and legislators should be made familiar with the difficulties, financial and physical, under which railways are being operated." Regarding the charge that the railway system has been over capitalized, that the stock has been watered, etc., Mr. Fish declares that as far at least as the Illinois Central is concerned, there is no foundation for the claim. Not only has the stock been paid for in money, but millions of dollars of current earnings have in past years been applied to the betterment of the property and the reduction of debt incurred for that purpose. It is noteworthy that President Blackstone of the Chicago & Alton also combats the notion that the capitalization of the railways is on a greatly inflated basis. The Chicago & Alton itself, he avers, is capitalized at only half its actual cost, and speaking generally he thinks it is safe to say that while in many cases watered stock has been issued the total capitalization of the railroads of the country at present is many millions of dollars less than their actual cost, the reduction having been mainly the result of foreclosures.

Mr. Fish likewise makes some interesting observations bearing upon the conditions which at present confront the railroads. From one end to the other, he says, the Illinois Central is crossed at frequent intervals by railways which have within the last year or two ceased paying dividends on the capital invested them or the interest on their debt, as well as by many which have actually gone into the hands of the courts. "Of the seven railways entering Sioux City (our Western terminus) three are now operated by receivers. Without mentioning minor defaults in Iowa and Northern Illinois, we find right here in Chicago that for transportation or reducing service and wages. in spite of the increased business incident to the Fair East. Turning to the South, we are in this State the situation so prominently to public notice.

(Illinois) crossed at various points by the Mackey system, and the Peoria Decatur & Evansville Railroad among others; in Kentucky and Tennessee we have the Paducah Tennessee & Alabama, the Chesapeake Ohio & Southwestern and the Memphis & Charleston all operated by receivers; while every railroad which crosses the Illinois Central in the State of Mississippi is in arrears for interest on its bonded debt. Although the condition is somewhat better in Louisiana, there is, even there, no absence of defaults and receiverships."

A statement is given to show how greatly the traffic of the Illinois Central has increased during the last decade while at the same time the aggregate of net earnings actually decreased-in which the Illinois Central is merely typical of many other reads. This is the result of the decline in rates and the augmentation in operating cost. One source of increased expenses is found in the item of wages. The Illinois Central has been paying its engineers and firemen a constantly increasing rate, not merely per day or by the hour but per mile run. The highest rate paid by the company in greenbacks was in 1867, namely 6.18 cents per mile, equivalent in gold to 4.40 cents. In 1892 the rate per mile run was 6.36 cents and in 1893 6.40 cents, so that the company is now paying more in gold than it formerly paid in depreciated currency, and of course the purchasing power of the money is vastly greater at the present time. Mr. Fish says that one of the most serious problems confronting railroad managers to-day is how to shape expenses so as to secure an adequate return upon the capital invested without making serious reductions in wages. As yet such a step has been avoided by the Illinois Central, and it will be the endeavor to continue not to make any cut in wages, though on the other hand this will necessitate, we are told, considerable reductions in service rendered to the public and in the force employed. In the West people have yet to understand, Mr. Fish observes, that if they seek by legislation to control the revenues of the railways, they must also protect them, or put up with poorer and less safe service.

This latter is the all important fact. If the revenues of the roads are curtailed, then the service must suffer and the employes of the roads must likewise suffer. Hitherto the roads have in many cases had a partial offset in reductions in the rate of interest on their bonded debt. Twenty years ago, 7, 8 and even 10 per cent interest was not uncommon in railroad mortgages; since 1881 the Illinois Central has not issued a bond bearing a higher rate than 4 per cent. Immense economies have also been effected through the use of steel rails in place of iron, and by substituting more powerful locomotives and cars of greater capacity. Formerly the Illinois Central had no cars that could carry more than eight or ten tons; now the com pany builds none of less capacity than thirty tons. But the difficulty is, Mr. Fish well says, that these economies cannot be carried further. Capitalists will not lend at lower rates; nothing more durable than the steel rail has been invented or suggested, and it is impracticable to further increase the power of engines or the capacity of cars. We therefore come back to the dilemma of either increasing rates

There is no flaw in this argument, and it emphasizes the largest railway system entering the city is in this and makes clear the necessity for a more liberal policy last predicament; so also is one of the trans-Conti- in the treatment of the carrying interest. The officials nental roads and at least one of the trunk lines to the quoted have rendered an important service in bringing

COTTON SUPPLY AND CONSUMPTION IN EUROPE.

Mr. Ellison's "Annual Review of the Cotton Trade for the year 1893" was issued in Liverpool on Tuesday of the current week, and by cable we have obtained all the results of interest it contains. In addition to covering the statistics of supply and consumption for the calendar year and the first quarter of the new crop season, the circular gives detailed estimates of imports, consumption, etc., for the period from January 1 to September 30, 1894. The actual results for 1893 in bales of 400 lbs. are as follows:

SPINNERS' TAKINGS, CONSUMPTION AND STOCKS IN 1893.

In 400-lb. Bales.	Gt. Britain.	Continent.	Total.
Stocks January 1, 1893	200,000 3,599,000	284,000 4,620,000	484,000 8,219,000
Supply	3,799,000	4,904,000 4,585,000	8,703,600 8,292,000
Stocks January 1, 1894	92,000	319,000	411,000
Weekly consumption	71,288	89,173	159,461

It will be observed that there has been an appreciable decrease in the consumption of cotton in Great Britain the past year. This result is largely due to the stoppage of spindles consequent upon the strike in Lancashire during the first three months of the year and in some measure to the coal strike. On the Continent consumption has slightly increased. The foregoing statements cover the year 1893 only; but to bring out clearly the relation the figures for a number of years bear to each other we have prepared the following, which embraces the seasons from 1886 to 1893 inclusive:

						,
Bales of	Spin'rs'	A STATE OF THE PARTY OF THE PAR		Oon-	Spin'rs'	Weekly
400 Lbs.	Stock	Takings.	Supply.	sumption.	Stock	Con-
- 1960000	Jan. 1.	138 GH			Dec. 31.	sumpt'n
Gt. Britain.		100 100				William I
1893	200,000	3,599,000	3,799,000	3,707,000	92,000	71,288
1892	165 00€	3,836,000	4,001,000	3,801,000	200,000	73,096
1891	204,0 0	4,136,000	4,340,000	4,175,000	165,000	80,288
1890	193,000	4,152,000	4,345,000	4,141,000	204,000	79,634
1889	99,000	3,919,000	4,018,000	3,825,000	193,000	73,558
1888	290,000	3,631,000	3,921,00	3,822,000	99,000	73,500
1887	190,000	3,817,900	4,007,000	3,717,000	290,000	71,481
1886	136,000	3,736,000	3,872,000	3,682,000	190,000	70,800
Continent.			- 4	Line top re-	125.72	
1893	84 000	4,620,000	4 904 000	4 585 000	210 000	88,173
1892		4,528.000				
1891		4,604,000				87,519
1890		4,481,000				84.250
1889		4,153,000				79,250
1888	473.100	3,522,000	3 995 00	2 848 000	147,000	74,000
1887		4.077,000				71,000
1886	251,000	3,341,000	3 592 000	3 504 000	88 000	67,385
of Sonar	201,000	0,011,000	0,002,000	0,004,000	00,000	07,000
All Europe.						
1893	484,000	8,219,000	8,703,000	8,292,000	411,000	159,461
1892	497,000	8,361,000	8,861,000	8,377,000	184,000	161,096
1891	483,000	8,740,000	9,223,000	8,726,000	497,000	167,807
1890	372,000	8,633,000	9,005,000	8,522,000	483,000	163,884
1889	246,000	8,072,000	8,318,000	7,946,000	372,000	152,808
1888	763,000	7,153,000	7,916,000	7,670,000	246,000	147,500
1887	278,000	7,894,000	3,172,000	7,409,000	763,000	142,481
1886	387,000	7,077,000	7,464,000	7,186,000	278,000	138,185
	The second second					-

The above enables the reader to readily determine how important has been the decline in consumption the past two years in Great Britain. From an average of 80,288 bales of 400 lbs. each week in 1891 there was a drop in 1892 to 73,096 bales of like weights, and in 1893 to 71,288 bales. To be more exact, the aggregate amount of cotton consumed in 1891 was 4,175,000 bales of 400 lbs. each, whereas in 1892 it reached but 3,801,000 bales and in 1893 only 3,707,000 bales, On the Continent constant progress is seen; from a total of 3,294,000 bales of 400 lbs. each, or 62,743 bales per week in 1885, consumption has steadily crept up until in 1893 the total for the season reached 4,585,000 bales, or 88,173 bales per week, the gain in the interval being over 39 per cent.

From the point of view of the manufacturer, the year has not been a satisfactory one in Great Britain, although not so unfavorable as 1892. Our cable states that 93 corporations in the Oldham district exhibit a combined loss of £72,768, or £782 per mill—the most unsatisfactory showing since 1884 with the exception noted above.

189393	Companie	sLoss,	£72,768Per mill	£ 782
189290	- 11	Loss,	101,434 "	1,127
189193	**	Profit,	10,763 "	115
189090	46		376,041 "	4,178
188986	**	"	220,587 "	2,565
188885	"	***************************************	250,932 "	2,952
188788	"	"	85,810 "	975
188690	"	Loss,	61,718 "	685
188587	"	***************************************	2,730 "	31
188460	46	Profit,	125,000 "	2,083

The exports of yarns and goods from Great Britain were 67,410,000 lbs. less in 1893 than in the preceding year. The details by months and quarters for 1893 and 1892 were given in the CHRONICLE of January 20, page 137.

Spinners' takings for the three months of the season since October 1 are as follows:

Oct. 1 to Jan. 1.	Great Britain.	Continent.	Total.
For 1893. Takings by spinnersbales Average weight of bales.lbs Takings in pounds		1,005,000 485 487,325,000	1,877,000 482 ¹ 4 905,213,000
For 1892. Takings by spinnersbales Average weight of bales,lbs. Takings in rounds	790,000 498 294,429,000	930,000 480 446,400,000	1,720,000 488 ¹ 3 840,829,000

According to the above, the average weight of the deliveries in Great Britain is 479 pounds per bale this season against 498 pounds during the same time last season. The Continental deliveries average 485 pounds against 480 pounds last year, and for the whole of Europe the deliveries average 482½ pounds per bale against 488½ pounds last season. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds.

Oct. 1 to Jan. 1.		1893.		1892.			
Bales of 400 lbs. each, 000s omitted.	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	
Spinners' stock Oct 1.	68,	258,	326,	114,	333,	447,	
Takings in October	316,	285,	601,	308,	228,	536,	
Total supply	384,	543,	927,	422,	561,	983,	
Consump. Oct., 4 wks.	312,	356,	668,	320,	352,	672,	
Spinners' stock Nov. 1	72,	187,	259,	102,	209,	311	
Takings in November.	326,	388,	714,	352,	411,	763,	
Total supply	398,	575,	973,	454,	620,	1,074,	
Consump. Nov., 4 wks.	314,	356,	610,	248,	352,		
Spinners' stock Dec. 1	84,	219,	303,	206,	268,	474,	
Takings in December.	403,	545,	948,		456,	772,	
Total supply	487,	764,	1,251,	522,	724,	1,246,	
Consump. Dec., 5 wks.	395,	445,	840,	322,	440,	762,	
Spinners' stock Jan. 1	92,	319,	411.	200,	284.	484	

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

Oct. 1 to Jan. 1.		1893.		1892.			
Bales of 400 lbs. each. 000s omitted.	Great Britain	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	
Spinners' stock Oct. 1. Takings to Jan. 1	68, 1,045,	258, 1,218,	326, 2,263,	114, 976,	333, 1,095,	447, 2,071,	
Supply	1,113, 1,021,	1,476, 1,157,	2,589, 2,178,	1,090. 890,	1,428, 1,144,	2,518, 2,034,	
Spinners' stock Jan. 1	92,	319,	411,	200,	284.	484,	
Weekly Consumption, 00s omitted,	7.5						
In October	78,0	89,0	169,0	80,0	88,0	168,0	
In November	78,0	89,0	169,0	62,0	88,0	150,0	
In December	79,0	89.0	168,0	64,0	88,0	152,0	

The foregoing shows that the weekly consumption is now 168,000 bales, of 400 pounds each, against 152,000 bales of like weights at the corresponding time last year. The total spinners' [stocks in Great Britain and on the Continent have increased 108,000 bales during the month and are now 73,000 bales less than at the same date last season.

The cable also brings us the details of Mr. Ellison's estimate of imports, consumption, etc., for the remaining months of the season 1893-94. The results so far as American cotton is concerned are based on a yield of 7,375,000 bales. The aggregate imports from all countries are placed at 4,644,000 bales, which is an increase of nearly 400,000 bales over the amount received in the previous season. This 4,644,000 bales is made up of 2,795,000 bales from the United States, 1,064,000 bales from East India, 357,000 bales from Egypt, 378,000 bales from Brazil, West Indies, etc., and 50,000 bales from Smyrna, etc. Presented in tabular form the estimate is as follows:

IMPORTS JANUARY 1 TO SEPTEMBER 30.

Caronia annuali a	Contract Contract		
	Estimated.	Actual.	Actual.
	1894.	1893.	1892.
American	2,795,000	2,487,000	3,517,000
East Indian		956,000	999,000
Egyptian		376,000	371,000
Smyrna, &c		56 000	45,000
Brazil, W. L., &c		378,000	83,000
Total	4,614,000	4,253,000	5,015,000
In bales of 400 lbs		4,847,000	5,866,000
Stock in Europ'n ports, bales 400 lbs.		2,750,000	2,272,000
Stock at mills, bales 400 lbs		494,000	497,000
Total in bales 400 lbs	7.892.000	8,081,000	8,635,000
Consumption, 39 weeks		6,113,000	6,382,000
Stock at ports and mills Sept. 30	1,381,000	1,963,000	2,253,000
Of which at the mills		326,000	431,000
Leaving at the ports, bales of 400 lbs.	1,055,000	1,637,000	1.822,000
In actual bales		1,448,000	1,637,000

As will be seen above, these estimates make the combined stocks at ports and mills on September 30 next 1,381,000 bales, of 400 pounds each, a total 582,000 bales less than at the same date in 1893 and smaller than in either 1892 or 1891.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO FEBRUARY 1.

The marketing of cotton in January has been quite liberal, weather conditions having been satisfactory most of the time. There has come into sight during the month 736,908 bales, against 556,371 bales in January of 1893, but the current total is smaller than during the corresponding period of either 1893 or 1892. The aggregate amount of the crop of 1893-94 now visible is 6,158,507 bales, against 5,301,761 bales at the close of January last year, or a gain of 856,746 bales.

OVERLAND MOVEMENT TO FEBRUARY 1.

The gross rail shipments in February have been 147,692 bales, which compares with 125,700 bales last year and 188,046 bales in 1892. The increase over a year ago in the total for the season to date is not heavy, reaching only 22,507 bales, and contrasted with 1891-92 the loss is 348,791 bales. The net for the month has been only 75,880 bales, or a decrease from 1893 of 10,034 bales, the total then being 85,914 bales. In 1892 the net reached 107,216 bales. The aggregate for the five months records a decline from last year of 34,304 bales, and the loss compared with two years ago is 289,067 bales. The details of the whole movement overland for three years are appended:

OVERLAND FROM SEPTEMBER 1 TO FEBRUARY 1.						
hich has gone to to the banda of	1893-94.	1892-93.	1891-92.			
Amount shipped—	trib man	MINGE TO	0007074			
Via St. Louis	408,131	275,854	430,249			
Via Cairo	176,975	142,698	259,664			
Via Hannibal	13,290	122,131	144,073			
Via Evansville	6,068	12,824	24,995			
Via Louisville	70,587	89,149	129,793			
Via Cincinnati	77,683		87,732			
Via other routes	87,942	The second second	112,342			
Shipped to mills, not included above	6,277	6,743	6,896			
Total gross overland	846,953	824,446	1,195,744			
Deduct shipments -	· Indiana	Day of the	Total California			
Overland to New York, Boston, &c	188,465	158,308	227,180			
Between interior towns	20,451	17,943	44,364			
Galveston, inland and local mills	2,041	1,806	319			
New Orleans, inland and local mills	15,400	8,160	15,300			
Mobile, inland and local mills	10,955	12,672	33,285			
Savannah, inland and local mills	600	800	938			
Charleston, inland and local mills	5,760		The second secon			
N. Carol'a ports, inland and local mills.	625	A CONTRACTOR OF THE PARTY OF TH	The second second second			
Virginia ports, inland and local mills	30,368	7,681	7,518			
Total to be deducted	274,665	217,854	334,389			
Leaving total net overland*	572,288	606,592	861,355			

* This total includes shipments to Canada by rall, which since September 1 in 1893-94 amounted to 35,671 bales; in 1892-33 were 33,192 bales and in 1891-92 were 38,953 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

At the outports the net receipts for the month have reached a total of 682,028 bales, against only 436,457 bales in January of 1893 and 665,163 bales in 1892. The aggregate for the five months is consequently much greater than last year although exhibiting an appreciable decrease from 1891-92. The exports to foreign ports have been of comparatively large volume, the outward movement for the month this year being 770,293 bales against only 450,657 bales in 1893 and 660,608 bales two years ago. For the season to date the total exports are 746,178 bales more than in 1892-93 and 224,155 bales less than in 1891-92. Port stocks show a reduction since the first of January of 162,073 bales. Our usual table of receipts, exports and stocks is as follows:

Movement from	Receipts	The second second	Receipt EXPORTS SINCE SEPT. 1 1893 TO-				
Sept. 1, 1893, to Feb. 1, 1894.	Sept. 1 1893.	Sept. 1 1892.	Great Britain*	France.	Conti- nent.	Total.	Jan. 31, 1894.
Galveston	904,374	895,310	462,800	98,179	81,246	636,225	147,690
Velasco, &c	30,851	37,458	*****	*****	27,267	27,267	600
New Orleans	1,510,958	1,186,559	491,447	306,741	251,936	1,050,144	356,248
Mobile	171,761	144,730	26,748	*****	*****	26,748	42,110
Florida	30,892	25,778	*****	500	******	500	
davannah	821,121	650,402	106,619	32,697	275,069	414,455	92,727
Brunswick, &c.	56,184	137,554	34,995	2,600	6,330	43,915	1,527
Charleston	209,874	219,687	185,540	18,206	106,569	258,315	66,555
Port Hoyal, &c.	48,397	524	47,431	*****	******	47,431	
Wilmington	177,646	151,261	65,098	*****	80,165	145,193	18,080
Washingt'n,&c	477	660		*****	881961	*****	*****
Norfolk	397,223	203,735	112,360	350	10,976	123,656	65,823
West Point	195,799	172,455	72,917	*****	14,606	87,553	4,728
Newp'tNews, &c.	44,197	15,807	22,480	*****	2125-1	20,480	10,821
New York		80,553	1501,549	11,059	122,794	395,402	254 260
Boston	65,895	59,794	121,163	*****	2,412	128,575	27,000
Baltimore	40,354	40,569	33,562	4,159	83,516	123,267	21,582
Philadelphia, Ac.	31,771	27,893	13,288	*****	9,265	16,553	9,185
Total 1893,	4,888,219	*****	2,006,017	488,521	1,088,171	3,540,709	1,118,730
Total 1892	*****	4,093,169	1,585,503	386,846	R42,182	2,794,531	1,065,026
Total 1891	272421	5,460,464	2.817,270	412,892	1.035.703	3,765,864	1 973 817

* Great Britain exports include to the Channel.

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

AND THE REAL PROPERTY OF THE PARTY OF THE PA	1893-94.	1892-93.	1891-92.
Receipts at the ports to Feb. 1bales. Netshipments overland during same time	4,88°,219 572,288	4,033,169 606,592	5,466.464 861,355
Total receiptsbales. Southern consumption since September 1	5,460,507 364,000	4,639,761 343,000	6,327,819
Total to February 1bales.	5,821,507	4,982,761	6,641,819

The amount of cotton marketed since September 1 in 1893-94 is thus seen to be 841,746 bales more than in

1892-93 and 817,312 bales less than in 1891-92. determine the portion which has gone into the hands of Northern spinners during the same period we have prepared the following:

Total receipts to February 1, 1894, as above.....b Stock on hand commencement of year (Sept. 1, 1893)— .. bales. 5,824,507

91,747-

At Northern interior markets 6,747 - 250.018
Total supply to February 1, 1894. 6,074,525 6,747-250,018 Of this supply there has been exported

Bent to Canada direct from West.....

 At Northern ports
 bales
 312,027

 At Southern ports
 806,703-1,118,730
 4,486-4,688,918

 At Northern interior markets
 4,486
 4,688,918

 Total takings by spinners since September 1, 1893
 1,385,607

 Taken by Southern spinners
 364,000

 Taken by Northern spinners since September 1, 1893
 1,021,607

 Taken by Northern spinners same time in 1892-3..........

Decrease in takings by Northern spinners this year...baies. 1,175,729 154.122

The above indicates that Northern spinners had up to February 1 taken 1,021,607 bales, a decrease from the corresponding period of 1892-93 of 154,122 bales and a falling off from the same time of 1891-92 of 455,902 bales.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on February 1 compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns less stock held by them at the beginning of the season. In this manner we find the result for three years on February 1 to be as follows:

often bell of 1652 and	1893-4.	1892-93.	1891-92.
Total marketed, as abovebales. Interior stocks in excess of Sept. 1.	5,824,507 334,000	4,982,761 319,000	6,641.819 513,700
Total in sightbales.	6,158,507	5,301,761	7,155,519

This indicates that the movement up to February 1 of the present year is 856,746 bales more than in 1892-93 and 997,012 bales less than in 1891-92.

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

Months.	1893-94.	1892-93.	1891-92.	1890-91.
September	511,273	522,552	826,932	860,274
October	1,632,823	1,465,067	2,026,205	1,723,759
November	1,686,451	1,467,066	1,927,880	1,615,981
December	1,590,052	1,290,705	1,622,475	1,645,229
January	737,908	556,371	752.027	965,463
Total 5 months.	6,158,507	5,301,761	7,155,519	6 810,706
Balance season		1,415,381	1,883,188	1,844,812
Total crop		6,717,142	9,038,707	8,655,518

WEIGHT OF BALES.

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

And neither b	Five Mont.	hs Ending Feb.	Same peri'd in 1892-93.	Same peri'd in 1891-92.	
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight.	Average Weight.
Texas	935,225	487,439,270	521.20	531.90	522.70
Louisiana	1,510,958	749,707,140	496 18	497:33	495 80
Alabama	171,761	85,880,500	500.00	499.00	498 00
Georgia*	908,197	441,747,021	486.40	489 25	485.51
Bouth Caronna.	357,271	172,358.249	482 43	484 00	489.38
Virginia	638,219	311,087,087	487.43	486.37	493.49
North Carolina.	178,123	86,656,839	486.50	479.31	495.80
Tennessee, &o	1,124,753	557,877,488	496 00	496.00	504.06
Total	5,824,507	2,892,753,594	496 65	500 18	499 39

^{*} Including Florida,

It will be noticed that the movement up to Feb. 1 shows a decrease in the average weight as compared with the same period of last year, the average this year being 496.65 lbs. per bale, against 500.18 lbs. per bale for the same time in 1892-93 and 499.39 lbs. in 1891-92.

THE DRY GOODS TRADE DURING JANUARY.

The development of trade during the past month has resolved into these facts: Standard 3-yard sheetings for export have not been in demand, owing to the unsettled condition of affairs in South America, and for the China and Japan markets the silver uncertainty prevents exporters making any transactions; this also applies to all other styles of cotton goods. Printing cloths have been very quiet and without any demand until the past two days, when the immediate necessities of a few printers brought them into the market, and with considerable orders forced them to pay an advance to 23 cents per yard, at which the market is now very firm. Ginghams have been freely distributed at the low prices prevailing and are continually going into consumption and stocks being reduced, as the product is materially lessened.

1000					-					-
ANUARY.			1894.				- 1100	1893.		Tauer
JA.	Cott'n	Print-	Sheet-		S'th'n	Oott'n		Sheet-	Lan-	S'th'm
Z	low	ing	ings,	caster		low	ing	ings,	caster	3-yd
JA	mid-	cloths,			sheet-			stand-	Ging-	sheet
(1.4)	dling.	64x64	ard.	hams.	ings.	dling.	64x64	ard.	hams.	ings.
1	1000	10000	H					s.		
2	712	21514	64	510	54			H		
3	7916	21516	614	512	54	9716	4.00	634	7	6
4	758	210,0	64	510	54	9610	4.00	634	7	6
5	758	21516	64	512	54	9716	4.00	634	7	
6	758	21516	64	510	54	912	4.00	634	7	6
7		4000110	8			949	4.00	634	7	6
8	734	21516	64	512	54			8		
9.,	734	215,0	64	512	54	912	4.00	7	7	в
10	734	21014	04	512	54	9716	4.00	7	7	6
11	71316	278	64	512	54	9516	4:00	7	7	6
12	778	278	614	512	54	9316	4.00	7	7	6
13	71016	278	614	512	54	9316	4.00	7	7	6
15	73u	278	64	510	54	9316	4.00	s		0
16	71116	278	64	549	54	9116	4.00	7	7	6
17	758	278	614	549	54	9116	4.00	7	7	6
18	758	278	64	512	54	9116	4.00	7	7	6
19	7916	213,6	64	510	54	918	4.00	7	7	6
20	712	21316	64	512	54	93,0	4.00	7	7 7	6
21		-Law Col	8			9316	4.00	7	7	6
22.,	7716	21314	64	512	54			8		00
23	1116	213.0	64	512	54	9316	4.00	7	7	6
24	712	2131+	64	512	54	9316	4.00	7	7 7	6
25	758	21316	614	512	5-4	978	4.00	7	7	6
26 27	75 ₈ 75 ₈	21316	614	512	54	918	4.00	7	7 7	6
28	108	21316	614	512	54	9116	4.00	7 7	7	6
29	71116	2131	64	510	54	9116	4.00	s	1	0
30	758	21316	64	542	54	9	4.00	7	7	6
31	758	21316		519	54	9	4.00	7	7	6
04.11	. 0 1	16)	0.4	0.2	0.4		200	-		

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

DEBT STATEMENT JANUARY 31, 1894.

The following is the official statement of the United States public debt and of the cash in the Treasury at the close of business January 31, 1894:

INTEREST-BEARING DEBT.

Title of Loan.	Int'r't Amount Pay'le Issued.	- contraction of the contraction		Amount Outstanding.			
2000 07 20000		Registered.	Coupon.	Total.			
4½s, F'n'd Loan.1891 Continued at 2 p. c. 4s, F'ded Loan1907 4s, Ref'd'g Certific's.	QM. QJ.	\$250,000,000 740,874,450 40,012,750	489,004,000	£70,609,100	\$25,364,500 559,613,100 62,490		
Aggregate excl'd'g B'ds to Pac. RR.		1,030,887,200	514,368,500	70,609,100	585,040,090		
DEBT ON WHI	CH INT	STATE OF THE PARTY			-		
Funded Loan of 1891			Dece		January 31 \$569,400 00		

1,315,230 26 Aggregate of debt on which interest has ceased since maturity. \$1,913,530 26 21.884.680

DEBT BEARING NO INTEREST

Lagal-tender notes \$346,681,016 00
Old demand notes \$55,647 50
National Bank notes: \$55,647 50
Redemption account \$24 582,359 75
Fractional currency \$15,274,714 42
Less amount estimated as lost or destroyed \$3,375,934 00
6,593,782 42

Aggregate of debt bearing no laterest......\$378,217,805 67

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

Chassification of Certificates and Notes.	In the Treasury.	In Oirculation	Amount Issued.
Gold certificates. Silver certificates. Currency certificates. Treasury notes of 1890.	6,758,198 40,000	330,161,308 44,935,000	\$77,093,769 836,919,504 44,975,000 153,070,908
Aggregate of certificates	\$9,192,058	\$602,867,129	\$612,059,181

RECAPITULATION.						
Classification of Debt.	January 31, 1894.	December 31, 1893.	Increase or Decrease.			
	8	8	8			
Interest-bearing debt	585,040,090 00	585,639,310 00	1.780 00			
Debt on which int, has ceased	1,884,630 26	1,913,530 26	D. 28,900 00			
Debt bearing no interest	378,217,805 67	376,653,076 87	I. 1,564,728 80			
Aggregate of interest and con- interest bearing debt	965,142,525 93	963,605,917 18	I. 1,536,608 80			
Certificates and notes offset by an equal amount of each in						
the Treasury	612,059,151 00	604,317,424 00	1.7,741,757 00			
Aggregate of debt, including certificates and notes.	1,577,201,706 93	1.567,923,841 18	L 9,278,345 80			

CASH IN THE TREAS	SURY.			
Gold-Coin	\$65,409,319	28		
Bare	77,175,275	69-	\$148,995,59	1 37
Bilver-Dollars	383,597,157	00		
Subsidiary coin	15 yets 847	12		
Bars.	197,215,170	80-	506,745,078	01
Paper-Legal tender notes (old issue)	47,302,190			
Treasury notes of 1890	2,315,504			
Gold certificates	75,350			
Silver certificates	8,558,196			
Carrency certificates	40,000			
National bank notes	14,546,887	34-	71,021,15	8.40
Other-Bonds, interest and coupons paid, await-	190,598			
ing reimbursement	1.107,882			
Deposits in nat'l bank deposi aries—gen'l acc't	11,107,500			
Disporated officers, paradoes	50 00000 10000		- 16,658,854	
DESCRIPTION OF ASSESSMENT OF STREET, S	alone/one	00 -	- 40,0:0,30	N. W.Y.
Aggregate			1787,120,15	E AND
NAME AND ADDRESS OF THE OWNERS OF THE OWNER			Brown, Lev., Lot.	2 500

Disposing officers, palances	8,622,533 88	- 18,658,354	91
Aggregate		\$787,120,153	60
DEMAND LIABILITY	DES.		
Silver certificates. Certificates of deposit act June S, 1872. Tressary notes of 1-80. Fund for re-lemp, of neouverent nat'l bank notes Outstanding checks and drafts Olsburring oncers' balances.	\$77,000,759 00 238,019,501 00 44,975,000 00 153,070,938 00- 6,354,057 18 24,675,007 91	-8612,080,181	00
Agency accounts, &c	6,100,007 15-	- 40,078,872	80
Net cash balanco	*********	84,092,099	89
Aggregate			

	Principal	Interest	Interest	Int. repaid b	у Сотраные.	Balance
Name of Radway.	Out- standing.	accrued and not yet paid.	paid by		By each pay- m'ts; 5 p. c. not earnings.	of Inter's paid by the U.
	1		1		1	
Den. Pacific.	25,885,190	109,436	29,780,181	6,949,574	658, DHS	32,159,32
Kan. Pacific.	6,308,000	31,515	10,100,223			
Jai'n Pacific	27,236,513	136,182	42,116,833			27,621,28
Den. Br. U.P.	1,500,000		2,557,808	563,76%		L967.11
West Pacific	1,970,580	9,553	2,909,703	9,3957		2,900,33
Hour C. & P.	1,628,330		2,490,109	911,456	-201-000-	2,378,68
Totals	** ***		99,934,906	24,020,346	1.108,650	

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.—Stock Exchange Clearing House Transactions.—The subjoined statement covering the clearings for the current week, is usually given on the first page of the CHEON-tolle, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1893 there is a decrease in the aggregate of 40.0 per cent So far as the individual cities are concerned we find that New York exhibits a falling off of 47.6 per cent and the losses at other points are, Boston 32.6 per cent, Philadelphia 37.3 per cent, Chicago 29.0 per cent and St. Louis 10.7 per cent, Baltimore 20.1 per cent and New Orleans 29.2 per cent.

CLEARINGS.	Week Ending February 3.				
Returns by Telegraph,	1894,	1893	Per Cent.		
New York Roston Philadelphia Baltimore Chicago St. Louis	\$369,632,423 61,204,406 44,070,935 10,234,918 63,865,463 17,605,688	\$705,916,801 99,859,500 70,284,592 12,812,805 89,965,469 18,719,975	-47.8 -32.6 -37.3 -20.1 -29.0 -10.7		
Seven cities, 5 days Other cities, 5 days	7,782,462 \$574,395,695 130,923,486	10,987,638 \$1,000,846,778 160,342,926	-29·2 -42·6 -24·5		
Total all cities, 5 days All cities, 1 day Total all cities for week	\$895,319,181 137,637,293 \$827,956,474	\$1,140,790,704 219,906,072 \$1,380,696,776	-40·1 -39·7		

Another table, our usual monthly detailed statement of transactions on the various New York Exchanges, has also been crowded off of the first page. The results for January of the current year are, however, given below and for purposes of comparison the figures for 1893 are also printed.

	Ja	nuary, 1894.		January, 1898			
Description.	Par Value or Quantity	Actual Value.	Aver'ge Price.	Par Value or Quantity.	Actual Value.	Aver's	
Stock Sh's Val. RR. bonds. Gov't bonds State bonds. Bank stocks	\$1519,463 \$145,082,520 \$27,911,300 \$796,400 \$508,500 \$57,250	\$20,891,888 \$300,716	74-8 113-1 51-4	10,583,961 \$965,551,825 \$47,765,000 \$123,200 \$181,300 \$113,880	\$39,531,491 \$138,987	78*1 83'8 112'8 80'8	
Pet'l'm.bbls Cotton.bls. Grain.bush.	\$474,418,970 29,000 \$,778,500 61,546,927	\$56,554,790		\$1,012,735205 68,000 4,654,600 82,648,375	\$745,619,496 \$36,380 \$213,984,140	73°6 53160.	
Total value		\$507,816,833	3500	-	\$1,0.0850883		

The transactions of the Stock Exchange Clearing-House from January 22 down to and including Friday, February 2, also the aggregates for June to January, inclusive, in 1893-94 and 1892-93 are given in tabular form below.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

1	-Shares, ooth sides	
3	Cleared, Total Value.	Shares. Value Shares. Oash. Olear'd.
Section 1	Month—	& Co. Ottom. Otenting.
1	June, 1892. 16,684,000 1,041,048,200	1,598,750 94,566,700 1,433,971 8 998
1	July, 1892, 9,807,300 699,313,300	1 190 100 74 100 100 400 011 0,000
3	Aug., 1802, 13,908,480 977,583,000	1 857 400 107 208 000 1 201 000 0,888
1	Sept. 1892, 18.857.800 1.809.000.000	8 AKK SAA 100 Jos 744 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
2	Oct., 1802. 20,726,300 1,858,733,000	0 90 800 140 800 000 400 1000 0,202
3	Nov., 1892. 16,519,200 1,113,800,000	TOST AND THE NAME OF THE PARTY
9	Dec., 1832, 2\231,100 1,758,000,000	2.687.100 109.500.000 8.010.100
9	Jan., 1893. 28,514,500 2,061,700,060	2 0 to 000 910 200 000 0 000
1	8 mos 150,358,680 10,281,186,400	18 978 650 1 085 600 sen 11 007 000
ì	June, 1893. 17,199,700 1,016,900,000	T 899 000 00 800 000 4 800 000
1	July, 1893, 19,685,700 1,100,000,000	1 200 200 00 100 000
8	Aug., 1893. 17,569,400 961,300,000	T 100 000 70 000 000 000 000
1	Sept., 1893, 16,039,300 934,400,000	1 380 600 99 100 000 7 000 350
1	Oct., 1803. 19,004,700 1,172,400,000	1 783 500 06 500 040 0 770 700
1	Nov., 1881, 19394,100 1,332,839,400	1.648.100 99.588.000 2,246,100 6,881
1	Dec., 1893, 18,750,900 1,034,100,000	1,551,000 74,60 (000 2.031,600 6.901
1	Jan., 1804. 18.361, 00 1,088,000,000	1,314,000 69,10-,000 2,041,000 6,890
1	8 mos 187,067,800 8.442,539,400	12,655,700 664,038,000 17,222,400 51,268
1	Shares, both sides	Dalaman
4	Cleared, Total Value.	
1	Samuel Sa	Shares, Value Shares, Cash. Cleard.
1	Jan. 22. 1,067,200 70,700,000	69,700 3,800,000 118,000 995
1	* 28. 816,600 57,500,000	ET 400 0 000
1	a viv	61,400 3,500,000 89,300 314
t	the Will State of the State of	64,300 3,700,000 78,700 303
ŧ		45,900 2,800,000 48,900 294
I	" 26., 633,100 40,900,000	39,400 2,200,000 47,400 300
1	The man description of the second	
ł	Tot. wk4.017,500 269,900,000	280,700 16,000,000 382,300 1,548
ŧ	Wklastyr7,941,400 603,800,000	871 900 #2 030 000 000 co
î		1,070
Ē.	The state of the s	53,900 2,900,000 77,700 318
ı	891. VOLIOU 49,700,000	58,100 2,900,000 109,800 313
ı	94. 000,100 37,800,000	38,400 2,300,000 61,500 295
1	Feb. 1., 471,200 27,800,000	20 000 0 100 000
۱	" 2 562,000 34,100,000	46 900 9 400 000
I		46,900 2,400,000 54.330 292
ı	Tot. wk. 3,251,700 187,800,000	237 100 12 800 000 240 100 1 700
۱		237,100 12,600,000 349,100 1,508
ı	Wklastyr6,796,200 498,900,000	686,100 48,800,000 890 400 1 626

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, common, Chicago Rock Island & Pacific, Delaware Lackawanna & Western, Distilling & Cattle Feeding, General Electric, Lake Shore & Michigan Southern, Louisville & Nashville, Manhattan, Missouri Pacific, New York Central, New York & New England, New York Lake Erie & Western, Northern Pacific preferred, National Lead common, Philadelphia & Reading, Union Pacific and Western Union.

CONDITION OF NATIONAL BANKS IN NEW OBLEANS, KANSAS CITY, OMAHA, SAN FRANCISCO, ST. JOSEPH AND LINCOLN.—Mr. J. H. Eckels, Comptroller of the Currency, has furnished us abstracts of the condition of the national banks in the above-named cities at the close of business on Tuesday, December 19. From them and from previous reports we have prepared the following, which covers the results for Dec. 19 and Oct. 3, 1893, and for purposes of comparison the figures for 1892 (Dec. 9) are given.

			1. The second of
WHITE OWN WALLES	Dec. 19.	Oct. 3.	Day 0
NEW ORLEANS.	1893.	1803	Dec. 9,
Number		ACSONA,	1802.
Веня прем	. 9	9	10
Louis and discounts be duty			
Blocks bonds for	来14,104,786	\$14,210,554	\$10,267,830
	3,485,783	3,519,314	4,745,710
		637,987	1,401,828
Due from banks and bankers	1,007,445	553,396	
	665,385	634.259	1,193,466
	01,038		570,398
	371,223	61,865	32,003
	1,352,446	301,819	402,700
		874,764	1,339,857
	1,059,615	814,554	1,108,826
	67,474	48,585	93,042
	1,550,179	910,345	1,810,790
Other resources.	75,002	75,1432	146,801
ACCOUNT CONTRACTOR SACRAGES	64,785	503,805	63,086
Total	-	The second second	201400
Total Lisbuitles-	\$25,740,995	\$23,118,020	\$29,174,337
			- America Court
Capital stock paid in	#3,125,000	83,125,000	\$3,625,000
	2,635,893	2,678,072	
	783,544	807,402	2,520,589
			811,212
	15,490,302	26,736	14,637
		12,301,072	18,014,701
	0 W/0 763	1,987,515	The same of the sa
Other Habilities.	2,748,629		2,012,203
	931,035	2,312, 133	1,285,874
Total.	PAN PAG NOV		
TOTAL APPRECIATION OF THE PROPERTY OF THE PROP	至于2、1年以上4月2	\$23,118,920	829,174,337

RANSAS CITY				
Resource 10	WANSAS CITY.	Dec. 19,	Oct. 3, 1893	Dec. 9.
Loans and discounts, include overdrafts, \$12,50,008 14,20,110 20,707,201 20	Number			
Stocs. bunds. & C. 1681,059 1401,183 1407,130 1401,183 1407,130 1401,183 1407,130 1401,183 1407,130 1401,183 1407,130 1401,183 1407,130 1401,183 1407,130 1401,183 1407,183 1401,183	Resources— Loans and discounts, includ'g overdrafts.	13,804,953	\$11,425,110	\$18,921,646
Section Company 1,007,105 1,007,10	Stocs, bonds, &c	1,640,898	1,409,142 1,492,312	1,781,185
Description Company	Due from banks and bankers	1,239,219	1,291,244	1.082.144 (
Section Company 1,007,105 1,007,10	Other real estate and mortgages owned	349,047	201,943	338,658
String of other banks	Silver coin and certificates	306,891	235,883	355,573
Total	Legal tender notes and cert's of deposit.	172.818	1,003,719 290,483	301,181
Total	Exchanges for Clearing-House	500,769	535,486	583,241
According	Other resources	124,853	125,998	86,814
According	Total	322,504,170	\$19,296,313	\$29,714,966
Surj. and undly. profits. See sp. & taxes. 71,007.00 074,380. 1,150,749 1,150,	Liabilities-	\$6,550,000	\$5,550,000	\$6,800,000
Total. E82,50,1170 S19,206,318 S27,714,060 OMAHA. 1895, 1893,	Surp. and undiv. profits, less exp. & taxes.	710,973 405,000	674,355	1,159,742
Total. E822,501.170 \$19,206.318 \$20,714,050 \$1802, \$180	Dividends unpaid	7 016 704	8 950 895	11 208 557
Total. E822,501.170 \$19,206.318 \$20,714,050 \$1802, \$180	Other deposits	160,076	80,893	81,456
Total. E822,501.170 \$19,206.318 \$20,714,050 \$1802, \$180	Other liabilities	398,083	708,787	
Doc. 19, 1893, Doc. 29, 1893, 18	Total			\$29,714,966
Number	Autain		Oct. 3.	The state of the s
Loans and discounts, includ'g overdrafts		1893.	1893.	1892.
Loans and discounts, including overdrafts	Resources-			
Due from reserve agents	Loans and discounts, includ'g overdrafts	\$9,802,140 1,539,649	\$9,362,660	\$12,379,702 1,448,399
Banking house, turniture and natures. 200.002 235,010 532,835 601d coin and certificates. 1.83,877 1.44,660 1.076,077 81iver coin and certificates. 205,724 235,437 165,060 156,002 235,037 165,000 235,000	Time from reserve agents	1,781,806	1,320,136	1,666,850
Cheer real setate and mortsages owned. 150,005 124,400 1,470,077 147,077 155,365 181,070 147,077 155,365 181,070 147,070 155,470 1	Banking house, furniture and fixtures	885,800	000,000	837,657
Exchanges for Clearing-House			1,464,660	1,676,077
Total	Silver coin and certificates	265,724 504 103	235.437	165,368 584,600
Total	Bills of other banks.	156,062	128,723	127,463
Total	Premiums on U. S. bonds	134,422	134,547	169,522
Activation Act	Denot resourcestitions			
SAN FRANCISCO	Total Liabilities—	\$18,191,780		Section and and
SAN FRANCISCO	Capital stock paid in	\$4,150,000 625,619	\$4,150,000	\$4,150,000 643,798
SAN FRANCISCO	Circulation outstanding	696,795	701,995	655,345
SAN FRANCISCO	Individual deposits	7,849,772	7.572.192	10,141,498
SAN FRANCISCO	Other deposits	444,968 4,332,846	453.468	404,581 6,036,579
SAN FRANCISCO	Other liabilities	91,373	172,352	166,175
SAN FRANCISCO 1893	Total	\$18,191,780		
Number	SAN EDANGISCO	Dec. 19,	Oct. 3,	Dec. 9,
Resources				
Stocks, bonds, &c.	Resources-			
Bank g house, furniture and fixtures. 304,401 \$44,401 \$35,015 \$43,610 \$601 coin and certificates. 1,380,915 1,056,350 1,925,002 \$100 coin and certificates. 1,380,915 1,056,350 1,925,002 \$10 1,930 1,	Stocks, bonds, &c	220,500	220,500	254. 80 1
Cher real estate and mortgages	Due from banks and bankers	302,105	444,462	504,173
Silver coin and certificates 1,380,945 1,050,359 1,020,369 1,050,369	Bank'g house, furniture and fixtures			
Total. \$8,988,085 \$8,318,118 \$9,455,751 Labilities— Capital stock paid in. \$8,088,085 \$8,318,118 \$9,455,751 Capital stock paid in. \$2,500,000 \$2,500,000 Burp. & undiv. profits, less exp. & taxes \$1,401,873 \$1,343,680 \$1,277,080 Circulation outstanding \$9,000 \$0,000 \$8,950 Dividends unpaid \$450 \$755 \$922 Individual deposits. \$1,401,873 \$1,343,680 \$1,277,080 Dividends unpaid \$450 \$3,554,867 \$922 Individual deposits. \$1,402,203 \$13,307 \$12,307 \$12,307 Other deposits. \$1,402,203 \$13,307 \$12,307 Other deposits. \$1,452,645 \$708,899 \$1,606,613 Other liabilities. \$2,888,085 \$8,318,118 \$9,455,751 Due to banks and bankers. \$1,482,645 \$708,899 \$1,606,613 ST. JOSEPH. \$1893. \$1893. \$1892. \$1893. \$199	Gold coin and certificates	1,336,945	1,055,350	1,625,992
Total. \$8,988,085 \$8,318,118 \$9,455,751 Labilities— Capital stock paid in. \$8,088,085 \$8,318,118 \$9,455,751 Capital stock paid in. \$2,500,000 \$2,500,000 Burp. & undiv. profits, less exp. & taxes \$1,401,873 \$1,343,680 \$1,277,080 Circulation outstanding \$9,000 \$0,000 \$8,950 Dividends unpaid \$450 \$755 \$922 Individual deposits. \$1,401,873 \$1,343,680 \$1,277,080 Dividends unpaid \$450 \$3,554,867 \$922 Individual deposits. \$1,402,203 \$13,307 \$12,307 \$12,307 Other deposits. \$1,402,203 \$13,307 \$12,307 Other deposits. \$1,452,645 \$708,899 \$1,606,613 Other liabilities. \$2,888,085 \$8,318,118 \$9,455,751 Due to banks and bankers. \$1,482,645 \$708,899 \$1,606,613 ST. JOSEPH. \$1893. \$1893. \$1892. \$1893. \$199	Legal tender notes and cert'fs of deposit	137,985	22,110	9,130
Total. \$8,988,085 \$8,318,118 \$9,455,751 Labilities— Capital stock paid in. \$8,088,085 \$8,318,118 \$9,455,751 Capital stock paid in. \$2,500,000 \$2,500,000 Burp. & undiv. profits, less exp. & taxes \$1,401,873 \$1,343,680 \$1,277,080 Circulation outstanding \$9,000 \$0,000 \$8,950 Dividends unpaid \$450 \$755 \$922 Individual deposits. \$1,401,873 \$1,343,680 \$1,277,080 Dividends unpaid \$450 \$3,554,867 \$922 Individual deposits. \$1,402,203 \$13,307 \$12,307 \$12,307 Other deposits. \$1,402,203 \$13,307 \$12,307 Other deposits. \$1,452,645 \$708,899 \$1,606,613 Other liabilities. \$2,888,085 \$8,318,118 \$9,455,751 Due to banks and bankers. \$1,482,645 \$708,899 \$1,606,613 ST. JOSEPH. \$1893. \$1893. \$1892. \$1893. \$199	Exchanges for Clearing House	163,172	195,432	164,498
Total	Other resources.	22,950 53,298	21,750 4,541	31,140 8,020
Labitities				
Surp. & undiv, profits, less exp. & taxes	Liabilities—	20 500 000	The second second	
Total	Surp. & undiv. profits, less exp. & taxes	1,401,873	1.343.680	1,277,080
Total	Dividends unpaid	450	575	992
Total	Individual deposits	3,436,096	3,554,567 123,397	3,869,476
Total	Due to banks and bankers	1,452,546	705,899	
ST. JOSEPH. 1893. 1893. 1892. 1893. 1892. 1893. 1892. 1893. 1892. 1893. 1893. 1892. 1893. 1893. 1892. 1893. 1893. 1892. 1893. 1893. 1892. 1893.				
ST. JOSEPH. 1893. 1893. 1892. 4 4 4 4 4 4 4 4 4	Total	-		
Constructs Con	ST. JOSEPH.	1893.	1893.	1892,
Stocks, bonds, &c. 462,105	Resources—	4	4	4
Cold coin and certificates	Toone & discounts including overdrafts	\$4,621,582 462 102	484 157	\$5,706,908
Cold coin and certificates	Due from reserve agents	688,841	841,296	513,455
Cold coin and certificates	Banking house, furniture and fixtures	120.850	120,850	128,350
Bills of other banks	Gold coin and certificates	272,340	293,418	9,923
Total	Silver coin and certificatesLegal tender notes and certif's of denosit	93,888	151,644 285,550	111,085 278,888
Total	Bills of other banks	12,571	35,943	30,295
Total	Premiums on United States bonds	10,500	10,500	15,500
Libbitities		60,613	00,550	THE RESERVE TO SHARE THE PARTY OF THE PARTY
Capital stock paid in. \$2,000,000 \$2,000,000 \$2,000,000 \$2,000,000 \$2,000,000 \$2,000,000 \$2,000,000 \$2,000,000 \$2,000,000 \$2,000,000 \$20				
Dividends unpaid 225,000 225,000 225,000 259,0	Capital stock paid in	\$2,000,000	\$2,000,000	\$2,000,000
Individual deposits. 2,858,942 2,941,865 3,734,107 Other deposits. 49,990 49,494 44,034 Due to banks and bankers. 1,581,78 1,730,782 1,507,245 Notes and bills payable. 84,08 15,156 141,260 Total 87,094,358 87,260,032 88,093,347 INCOLN. Dec. 19, Oct. 3, July 12, 1893, 18	Circulation outstanding	225,000		269,000
Total	Individual deposits	2,858,942	2,941,865	
Total	Due to banks and bankers	1,581,778	1,730,782	1,507,245
LINCOLN. Dec. 19, Oct. 3, July 12, 1893. 1			15,156	141,260
Number	Total			\$8,093,347
Number	LINCOLN.	Dec. 19, 1893	Oct. 3,	July 12,
Loans and discounts, including overdrafts	Number	4	4	4
Other real estate and mortgages owned. 48,833 48,259 33,308 Gold coin and certificates 166,767 232,505 102,457 Silver coin and certificates 23,658 36,77 232,505 102,457 Silver coin and certificates 23,658 37,17 48,800 78,3866 38,866 37,17 48,800 76,573 Silis of other banks 6,245 6,245 76,232 20,689 76,232 20,689 76,232 20,689 76,500	Loans and discounts, including overdrafts.	\$2,555.024	\$2,630,498	\$3,010,063
Other real estate and mortgages owned. 48,833 48,259 33,308 Gold coin and certificates 166,767 232,505 102,457 Silver coin and certificates 23,658 36,77 232,505 102,457 Silver coin and certificates 23,658 37,17 48,800 78,3866 38,866 37,17 48,800 76,573 Silis of other banks 6,245 6,245 76,232 20,689 76,232 20,689 76,232 20,689 76,500	Due from reserve agents	226,431 180,213	228,749 148,575	226,158 238,736
Bills of other banks	Banking house, furniture and fixtures	138,341		146,274
Bills of other banks	Other real estate and mortgages owned	48 833	48,259	33,308
Bills of other banks	Bilver coin and certificates		38,880	33,886
Total	Bills of other banks	6,245	42,880 5,968	
Total	Premiums on U. S. bonds	30,127 7,650	50,232 7,650	20,689
Total		55,556	69,115	162,493
Capital stock paid in. \$1,000,000	Total	\$3,559,005	\$3,759,667	\$4,146,802
Dividends unpaid 154,500 157,5	Capital stock paid in	\$1,000,000	\$1,000,000	THE RESERVE OF THE PARTY OF THE
Individual deposits. 1,600,828 1,580,677 1,986,846 Other deposits	Circulation outstanding	240,957 154,500	223 410	188,371
	Dividends unpaid	1 600 999	3,000	3.000
	Other deposits	2,000,028	******	1,980,846
	Other liabilities	189,100	272,000	425,485 355,600
4-14-144 4-14-144				
				- s-z-lvvv

REVIEW OF PRICES IN JANUARY— STOCKS, GOVERNMENT BONDS AND • FOREIGN EXCHANGE.

The following table shows the highest and lowest prices of railway and miscellaneous stocks at the N. Y. Stock Exchange during the month of January, 1894.

RAILROAD AND MISCELLANEOUS STOCKS.

	OAD AN	D MISC	ELLANEOUS STOCKS.		
Railroads.	Low.	High.	Railroads.	Low.	High.
Atchison Top. & S.Fe.	978	1258	Pitts & W of tr rec	26	28
	12	1	Pitts. & W. pf. tr. rec. Pitts. Ft. W. & Chic.	149	150
Atlantic & Pacific	67	69	Renss. & Saratoga	175	176
Baltimore & Ohio	20			110	110
Euff. Roch. & Pitts		24 731 ₂	Richmond Terminal-	1	11.
Canadian Pacific	7012	511.	Do 1st assess. pd.	1	14
Canada Southern	47	514	Do 2d assess't pd.	110	3
Central of N. Jersey	111	1163	Rome Water & Ogd St. Lou. Alt. & T. H	110	112
Central Pacific	14	154	St. Lou. Alt. & T. H.,	20	20
Ches. &O., Vot. Tr. cert. Chicago & Alton	1648	1838	St. Louis Southw	4	5
Chicago & Alton	134	137	Do pref	712	914
Chic. Burl. & Quincy.	7314	7778	St. Paul Minn. & Man.	100	103
Chic. & East Ill. pref.	934	97	St. Paul & Duluth	2278	25
Unic. Mil. & St. Paul.	5414		Do pref	88	88
Do pref	116	11812	Southern Pacific Co	20	24
Chic. & Northwest	97	10434	Texas & Pacific	7	9
Do pref	1354		Third Ave. (N.Y. city)	17249	1724
Chic. & Rock Island	6112	6834	Tol. Ann A. & No. M.	518	7_
Chic. St P. Minn. & O.	3212	38	Toledo & Chio Cent	38	38
Cl. Cin. Chic. & St. L.	11 938	11240	Do pref	75	75
Cl. Cin. Chic. & St. L.	31	3778	Union Pacific. Union Pac. D. & G	174	2058
Do pref.	78	82	Union Pac. D. & G	410	619
Cleve. & Pittsburg	147	147	Utica & Black Riv	150	150
Cleve. & Pittsburg Col. Hock. Val. & Tol.	19	2012	Wabash	R	712
Do do mef	65	66	Wabash	1212	1458
Do do pief. Delaware & Hudson.	1:94		Wheel. & L. Erie	124	1358
Del Look & Western	1611	1704	Do pref.	47	5014
Del. Lack. & Western	1010	1078	Wisconsin Cent. Co	678	5014
Den. & Rio Grande	30	324	TIBOURSIN CON. CO	0.8	678
Do pref Des M. & Ft. Dodge .	519	12	Evraces		
Do do pref. Dul. S. S. & Atlan Do do pref. E.Tenn. Va. & Ga. Ry. Evansv. & Terre H. Great North'n, pref. Gr. B.W. & St. P. tr. rec.	14	1.1	Express,	150	15/9
Do do prei.	14	14	Adams	150	1543
Dul. S. S. & Atlan	6	7		10912	112
Do do pref	15 38	15	United States	48	57
E. Tenn. va. & Ga. Ry.	- 38	38	Wells, Fargo & Co	122	128
Evansv. & Terre H	55	65			
Great North'n, pref	100	103	Coal & Mining.		
Gr. B. W. &St. P. tr. rec.	4	5 21 ₉	Col. C. & I. Develop Col. Fuel & Iron	10	10%
	212	219	Col. Fuel & Iron	21	26
Illinois Central	894	934	Do do pref.	50	6410
Do leased lines.	8649	8612	Do do pref. Col. & Hock. C. & I Consol. Coal of Md	419	714
Iowa Central	6	8	Consol. Coal of Md	28	30
Do pref.	2334	29	New Central Coal	64	8
Kan. & Mich Keck. & Des Mo. pf.	9	9	Ontario Silver Pennsylvania Coal	718	8 712
Keck, & Des Mo, of.	12	12	(Pennsylvania Coal	275	275
Lake Erie & West'n	13/0	16	Quicksilver	158	158
Do pref	63	6 84	Tenn. Coal & Iron	1418	17
Lake Shore	1183	123	Do pref.	6312	65
Lake Shore	983	100	Do pici.	03-9	00
HOUR TRIUMETO		100			
Louisville & Naghy	4070		Vorions		
Louisville & Nashv	40'8		Various.	90	00%
L. N. Alb. & C. new stk.	812	10	Am. Cotton Oil Co	28	29%
L.N. Alb. & C. new stk. Do pref.	812	10	Am. Cotton Oil Co Do prer	63	6812
L. N. Alb. & C. new stk. Do pref. Manhattan consol	812	10	Am. Cotton Oil Co Do prer Amer. Dist. Telegra.	63	6812
L. N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central	40% 8½ 33 118½ 7½	10 40 124 71 ₂	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. Am. Sugar Refin.Co.	63 40 7538	68 ¹ 2 40 84 ³ 8
Louisville & Nashv. L.N. Alb. & C.newstk. Do pref. Manhattan consol Mexican Central Michigan Central	33 11842 742 96	10 40 124 71 ₂ 99	Am. Cotton Oil Co Do prer Amer. Dist. Telegra. 'Am. Sugar Refin.Co. 'Do pref	63 40 75 ³ 8 79 ³ 4	68 ¹ 2 40 84 ³ 8 85 ⁸ 4
L.N. Alb. & C.new stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects.	40% 8½ 33 118½ 7½ 96 10	10 40 124 7 ¹ 2 99 11 ¹ 2	Am. Cotton Oil Co Do prer. Amer. Dist. Telegra. 'Am. Sugar Refin.Co. 'Do pref. Amer. Tel. & Cable	63 40 7538 7934 88	68 ¹ 2 40 84 ³ 8 85 ⁸ 4 90
Lonsville & Nashv. L.N. Alb. & C.new stk. Do pref. Manhattan consol Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts	40% 8½ 33 118½ 7½ 96 10 28	10 40 124 7 ¹ 2 99 11 ¹ 2 32	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. *Am. Sugar Refin. Co. *Do pref Amer. Tel. & Cable *Amer. Tob. Co	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8	68 ¹ 2: 40 84 ³ 8: 85 ³ 4: 90 77
Louisville & Nashv. L. N. Alb. &C. new stk. Do pref. Manhattan consol Mexican Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas.	40% 8½ 33 118½ 7½ 96 10 28	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable *Amer. Tob. Co Do pref.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92	68 ¹ 2: 40 84 ³ 8: 85 ³ 4: 90 77 95
Lonaville & Nashv. L. N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref	40% 8½ 33 118½ 7½ 96 10 28 12%	10 40 124 7 ¹ ₂ 99 11 ¹ ₂ 32 14 ¹ ₄ 25 ³ s	Am. Cotton Oil Co Do pref Amer. Dist, Telegra. *Am Sugar Refin.Co., 'Do pref Amer. Tel. & Cable *Amer. Tob. Co Do pref Chicago Gas Comp'y.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 58 ³ 4	68 ¹ 2: 40 84 ³ 8: 85 ³ 4: 90 77 95 67 ¹ 4:
Lonsville & Nashv. L.N. Alb. & C.new stk. Do pref. Manhattan consol Michigan Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific	40% 812 33 11812 712 96 10 28 12% 22% 1814	10 40 124 7^{1}_{2} 99 11^{1}_{2} 32 14^{1}_{4} 25^{3}_{8} 24^{1}_{2}	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref Amer. Tel. & Cable *Amer. Tob. Co Do pref Chicago Gas Comp'y. Do dividend scrip	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 58 ³ 4 1·20	68½ 40 84¾ 85¾ 90 77 95 67¼ 1:35
Louisville & Nashv. L.N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio	40% 812 33 11812 712 96 10 28 1278 2284 1514	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4 25 ³ 8 24 ¹ 2 19	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref Amer. Tel. & Cable *Amer. Tob. Co Do pref Chicago Gas Comp'y. Do dividend sering Consolidated Gas Co.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 58 ³ 4 1·20 123	68½ 40 84¾ 85¾ 90 77 95 67¼ 1:35
Louisville & Nashv. L.N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio	40% 812 33 11812 712 96 10 28 1278 2284 1514	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4 25 ³ 8 24 ¹ 2 19 151 ³ 4	Am. Cotton Oil Co Do pref., Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable 'Amer. Tob. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co.	63 40 7538 7934 88 697s 92 5834 1.20 123 2049	68 ¹ 2 40 84 ³ 8 85 ⁸ 4 90 77 95 67 ¹ 4 1:35 127 ³ 8 27 ¹ 2
Louisville & Nashv. L. N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. recis. Pref. trust receipts Mo. Kan. & Texas Do pref. Missouri Pacific Mobile & Oho Morris & Essex. Nash. Chatt. & St. L.	40% 812 33 11812 712 96 10 28 1278 2284 1514 148	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4 25 ³ 8 24 ¹ 2 19 151 ³ 4	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. "Am. Sugar Refin. Co. "Do pref Amer. Tel. & Cable "Amer. Tob. Co Do pref Chicago Gas Comp'r. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison El. Ill. Co	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 92 1:20 123 20 ¹ 9 97	68 ¹ / ₂ 40 84 ³ / ₈ 85 ³ / ₄ 90 77 95 67 ¹ / ₄ 1:35 127 ³ / ₈ 27 ¹ / ₂ 97
Louisville & Nashv. L. N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. recis. Pref. trust receipts Mo. Kan. & Texas Do pref. Missouri Pacific Mobile & Oho Morris & Essex. Nash. Chatt. & St. L.	40% 812 33 11612 712 96 10 228 1278 2284 1514 1515 148 70 9534	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4 25 ³ 8 24 ¹ 2 19 151 ³ 4 70 101 ¹ 2	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. *Am. Sugar Refin. Co. *Do pref Amer. Tel. & Cable *Amer. Tob. Co Do pref Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis, & Cat. Feed. Co. Edison El. Ill. Co	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 1:20 123 20 ⁴ 9 97	68½ 40 84¾ 85¾ 90 77 95 67¼ 1:35 127¾ 97 100
Louisville & Nashv. L. N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust r-ceipts Mo. Kan. & Texas. Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. 'Ohic, & St. Louis	40% 8½ 33 118½ 96 10 28 12% 18¼ 15⅓ 148 70 95¾ 14	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4 25 ³ 8 24 ¹ 2 19 151 ³ 4 70 101 ¹ 2 16 ³ 8	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref Amer. Tel. & Cable *Amer. Tob. Co Do pref Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis, & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 92 1:20 123 20 ¹ 9 97	68 ¹ 2 40 84 ³ 8 85 ³ 4 90 77 95 67 ¹ 4 1:35 127 ³ 8 27 ¹ 2 97
Louisville & Nashv. L.N. Alb. & C.n. w stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Thic. & St. Louis Do lst pref.	40% 8½ 31 118½ 96 100 28 12% 12% 18¼ 15⅓ 148 70 95¾ 14	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4 25 ³ 8 24 ¹ 2 19 151 ³ 4 70 101 ¹ 2	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref Amer. Tel. & Cable *Amer. Tob. Co Do pref Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis, & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric	63 40 75 ³ 8 79 ³ 4 86 92 58 ³ 4 1·20 123 20 ⁴ 9 97 100 30 ³ 8	68 ¹ 2: 40 84 ³ 3: 85 ³ 4: 90 77 95 67 ¹ 4: 1:35 127 ³ 8: 27 ¹ 2: 97 100 38 ¹ 4: 60
Louisville & Nashv. L.N. Alb. & C.n. w stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Thic. & St. Louis Do lst pref.	40% 8½ 31 118½ 96 100 28 12% 12% 18¼ 15⅓ 148 70 95¾ 14	10 40 124 71 ₂ 99 111 ₂ 32 141 ₄ 25 ³ 5 24 ¹ 2 19 1513 ₄ 70 1011 ₂ 16 ³ 8 74 ¹ 3	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref Amer. Tel. & Cable *Amer. Tob. Co Do pref Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis, & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 1:20 123 20 ⁴ 9 97 100 30 ³ 8 60	68½ 40 84¾ 85¾ 90 77 95 67¼ 1:35 27½ 97 100 38¼ 60
Louisville & Nashv. L. N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex. N. Y. Cent. & St. L. N. Y. Cent. & St. Louis Do Ist pref. Do Jat pref. Do Jat pref. Do Latk. & West'n	40% 8½ 31 118½ 96 100 28 12% 12% 18¼ 15⅓ 148 70 95¾ 14	10 40 124 71 ₂ 99 111 ₂ 32 141 ₄ 25 ³ 5 24 ¹ 2 19 1513 ₄ 70 1011 ₂ 16 ³ 8 74 ¹ 3	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable *Amer. Tob. Co Do pref. Chicago Gas Comp'r. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, 8t. L.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 1·20 123 20 ¹ 9 97 100 30 ³ 8 60 15	68 ¹ 2; 40 84 ³ 8; 85 ³ 4; 90 77 95 67 ¹ 4; 1:35 127 ³ 8; 27 ¹ 2; 97 100 38 ¹ 4; 60 16 ⁷ 8;
Louisville & Nashv. L. N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex. N. Y. Cent. & St. L. N. Y. Cent. & St. Louis Do Ist pref. Do Jat pref. Do Jat pref. Do Latk. & West'n	40% 8½ 33 118½ 7½ 96 10 28 12% 18¼ 148 70 95¾ 166 30 110⅓ 13¼	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4 25 ³ 8 24 ¹ 2 19 15 1 ³ 4 70 10 1 ¹ 2 16 ³ 8 74 ¹ 4 34 11 ³ 4	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable *Amer. Tob. Co Do pref. Chicago Gas Comp'r. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, 8t. L.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 1:20 123 20 ¹ 9 97 100 30 ³ 8 60 15 59	68 ¹ / ₂ 40 84 ³ / ₈ 85 ⁸ / ₄ 90 77 95 67 ¹ / ₄ 1:35 127 ³ / ₈ 27 ¹ / ₂ 97 100 38 ¹ / ₄ 60 16 ⁷ / ₈ 67 ¹ / ₂
Louisville & Nashv. L. N. Alb. &C. n.e. w stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Oho Morris & Essex. N. Y. Cent. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do Ist pref. Do 2d pref. N. Y. Lake Erie & W. Do pref.	40% 8½ 33 118½ 7½ 96 10 28 12% 18¼ 148 70 95¾ 166 30 110⅓ 13¼	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4 25 ³ 8 24 ¹ 2 19 151 ³ 4 70 101 ¹ 2 16 ³ 8 74 ¹ 4 34 111 ⁵ 4 15 ¹ 2	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable *Amer. Tob. Co Do pref. Chicago Gas Comp'r. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, 8t. L.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 58 ³ 4 1·20 123 20 ¹ 9 97 100 30 ³ 8 60 15 59 17 ⁵ 8	68 ¹ / ₂ 40 84 ³ / ₈ 85 ³ / ₈ 90 77 95 67 ¹ / ₄ 1:35 127 ³ / ₈ 27 ¹ / ₂ 97 100 38 ¹ / ₄ 60 16 ⁷ / ₈ 67 ¹ / ₄ 20 ¹ / ₄
Louisville & Nashv. L.N. Alb. & C.n. ew stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. & New England	40% 8½ 33 118½ 7½ 96 10 28 1278 22% 18½ 15½ 148 66 30 110⅙ 13½ 29½	10 40 124 7 ¹ 2 99 11 ¹ 2 32 14 ¹ 4 25 ³ 8 24 ¹ 9 151 ⁸ 4 70 101 ¹ 2 16 ³ 8 74 ¹ 4 111 ⁸ 4 115 ³ 2 33 ³ 8	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable *Amer. Tob. Co Do pref. Chicago Gas Comp'r. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, 8t. L.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 120 123 97 100 30 ³ 8 60 15 59 17 ⁵ 8 42	68 ¹ 2 40 84 ³ 8 85 ⁸ 4 90 77 95 127 ³ 8 27 ¹ 2 97 100 38 ¹ 4 60 167 ¹ 2 20 ¹ 4
Louisville & Nashv. L.N. Alb. & C.n. ew stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. & New England	812 812 33 11812 96 10 228 1278 228 185 70 953 146 66 66 60 11018 1314 2912 712 185	10 40 124 71 ₂ 99 111 ₂ 2535 241 ₂ 19 1513 1011 ₂ 1634 1113 1151 ₂ 3334 143 143	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable. "Amer. Tel. & Cable. "Amer. Tob. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis, & Cat. Feed. Co. Ed. El. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, St. L Do pref. Nat. Cord. 2d ass't pd "National Lead Co "Do pref., 2d ass't pd "National Lead Co "Do pref., 2d ass't pd "National Lead Co	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 1·20 123 20 ¹ 9 97 100 30 ³ 8 60 15 59 17 ⁵ 8 42 22	68 ¹ / ₂ 40 84 ³ / ₈ 85 ⁸ / ₄ 90 77 95 67 ¹ / ₄ 1:35 ³ / ₈ 27 ¹ / ₂ 97 100 38 ¹ / ₄ 60 ⁴ / ₈ 20 ¹ / ₄ 48 28 ³ / ₄
Louisville & Nashv. L.N. Alb. & C.n. ew stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. & New England	812 812 33 11812 96 10 228 1278 228 185 70 953 146 66 66 60 11018 1314 2912 712 185	10 124 71 ₂ 99 111 ₂ 32 141 ₄ 25 ⁸ 8 241 ₂ 151 ⁸ 1 70 1011 ₂ 16 ⁸ 8 741 ₃ 111 ⁸ 1 15 ¹ 2 35 ⁸ 8 14 ⁸ 1 190	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable. "Amer. Tel. & Cable. "Amer. Tob. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis, & Cat. Feed. Co. Ed. El. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, St. L Do pref. Nat. Cord. 2d ass't pd "National Lead Co "Do pref., 2d ass't pd "National Lead Co "Do pref., 2d ass't pd "National Lead Co	63 40 75 ³ 8 79 ³ 4 8 69 ⁷ 8 92 123 20 ¹ 9 97 100 30 ³ 8 60 15 59 17 ⁵ 8 42 22 268	68½ 40 84% 85% 90 77 95 67¼ 135 27½ 97 100 38¼ 60 167½ 20¼ 48 28% 87
Louisville & Nashv. L.N. Alb. & C.n. ew stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. & New England	40% 8½ 33 ½ 7½ 96 100 28 22% 18¼ 16½ 148 29½ 14% 29½ 12% 16½ 110½ 110½ 110½ 110½ 110½ 110½ 110½	10 124 71 ₂ 99 111 ₂ 32 141 ₄ 25 ⁸ 8 241 ₂ 151 ⁸ 1 70 1011 ₂ 16 ⁸ 8 741 ₃ 111 ⁸ 1 15 ¹ 2 35 ⁸ 8 14 ⁸ 1 190	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. "Am. Sugar Refin. Co. "Do pref Amer. Tol. & Cable "Amer. Tol. & Cable "Amer. Tol. & Cable "Oo pref Do pref Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co Ed. Ed. H. Ill. (B'klyn). General Electric. Do pref Laclede Gas, St. L Do pref Nat. Cord. 2d ass't pd "National Lead Co "Do pref National Linseed.	63 40 75 ³ / ₈ 79 ³ / ₄ 88 92 ³ / ₈ 1·20 123 20 ¹ / ₂ 97 100 30 ³ / ₈ 60 15 59 17 ⁵ / ₈ 42 22 68 22 ¹ / ₈	68 ¹ / ₂ 40 84 ³ / ₈ 85 ⁸ / ₄ 90 77 77 95 67 ¹ / ₄ 1:35 1:27 ³ / ₈ 27 ¹ / ₂ 100 38 ¹ / ₄ 60 67 ¹ / ₂ 20 ¹ / ₄ 28 ³ / ₄ 74 ³ / ₈ 25
Louisville & Nashv. L.N. Alb. & C. new stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. & New England N. Y. N. H. & H. N. Y. Ont. & West. N. Y. Susq. & W., new	81/2 81/2 33 14/2 96 10 128 127/2 228/4 15/2 148 70 95/4 148 13/4 29/2 21/2 185/3 14/3 14/3 14/3 14/3	10 124 71 ₂ 99 111 ₂ 32 141 ₄ 25 ³ / ₅ 241 ₂ 151 ³ / ₄ 163 ³ / ₅ 741 ₄ 111 ³ / ₄ 111 ³ / ₄ 14 ³ / ₅ 14 ³ / ₅ 15 ³ / ₅	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. *Am. Sugar Refin. Co. Do pref Amer. Tel. & Cable. *Amer. Tob. Co Do pref Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison El. Ill. (O' Ed. El. Ill. (B'klyn). General Electric Do pref. Laclede Gas, Bt. L Do pref. Nat. Cord. 2d ass't pd *National Lead Co *Do pref National Linseed. North American Co.	63 40 75 ³ 8 79 ³ 4 88 ⁷ 9 92 58 ³ 4 1·20 123 97 100 30 ³ 8 60 15 59 17 ⁵ 8 42 22 68 22 ¹ 6 3 ¹ 2 3 ¹ 2 3 ¹ 3 4 ² 3 4 ³ 3 4	68 ¹ 2 40 84 ³ 85 ⁸ 4 90 77 95 67 ¹ 4 1:35 127 ³ 2 27 ¹ 2 97 100 38 ¹ 4 66 67 ¹ 2 20 ¹ 4 48 28 34 74 ³ 8 416
Louisville & Nashv. L. N. Alb. &C. n.e. w stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. recis. Pref. trust receipts Mo. Kan. & Texas Do pref. Missouri Pacific. Mobile & Oho Morris & Essex. Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do lst pref. Do pref. N. Y. Lack. & West'n N. Y. Lake Erie & W. Do pref. N. Y. & New England N. Y. N. H. & H. N. Y. Ont. & West N. Y. Susq. & W., new Do pref. pew.	40% 8½ 33 118½ 7½ 96 100 28 127% 18¼ 14% 66 13¼ 29½ 14% 14% 13¼ 29½ 14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	10 40 124 71-2 99 11-1-2 32-14-14 25-3-6 24-1-9 16-3-6 74-1-4 11-18-14-15-14-16-16 13-3-14-16-16 11-18-14-16-16 16-16-16-16-16-16-16-16-16-16-16-16-16-1	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable. "Amer. Tel. & Cable. "Amer. Tob. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis, & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, St. L Do pref. Nat. Cord. 2d ass't pd "National Lead Co Do pref. National Linseed. North American Go. Oregon Improv't Co.	63 40 75 ³ 8 79 ³ 4 88 ⁹ 92 ³ 4 1·20 123 20 ¹ 9 97 100 30 ³ 8 60 15 59 17 ⁵ 8 42 22 22 68 22 ¹ 6 31 ² 12 12 12 12 12 12 12 12 12 12	68 ¹ 2 40 40 84 ³ 3 85 ³ 4 90 77 95 127 ³ 2 127 ³ 2 97 100 38 ¹ 4 60 67 ¹ 2 20 ¹ 4 48 28 ³ 4 25 41 ¹ 2
Louisville & Nashv. L.N. Alb. & C.n. ew stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do Ist pref. Do lst pref. Do Jo pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. A. New England N. Y. N. H. & H. N. Y. Ont. & West N. Y. Susq. & W., new Do pref. new. Norf. & South	40% 8½ 33 118½ 33 12 7½ 96 10 28 72% 18¼ 15½ 148 70 95¾ 14 48 13¼ 14 29½ 185¾ 14 40 5;	10 40 124 719 99 1114 2558 219 1518 1519 33 8 148 1559 35 8 1568 1568 1568 1568 1568 1568 1568 1	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. "Am. Sugar Refin. Co. "Do pref Amer. Tel. & Cable "Amer. Tel. & Cable "Amer. Tob. Co Do pref Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edi. Ed. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, St. L Do pref. Nat. Cord. 2d ass't pd Do pref.,2d ass't pd "National Lead Co "Do pref. National Linseed North American Co. Oregon Improv't Co. Pacific Mail.	63 40 75 ³ 8 79 ³ 4 88 ⁷ 9 92 ³ 1·20 123 97 100 15 59 17 ⁵ 8 42 22 68 22 ¹ 8 31 ² 2 12 12 12 12 12 12 12 12 12 1	68 ¹ 2 40 84 ³ 8 85 ³ 4 90 77 95 127 ¹ 4 1:35 ³ 8 27 ¹ 4 60 67 ¹ 9 48 48 47 48 48 41 11 ¹ 9
Louisville & Nashv. L.N. Alb. & C.n.ew stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Morris & Essex Nash. Chatt. & St. Louis Do 1st pref. Do 2d pref. N. Y. Cent. & Hud. R. N.Y. Chic. & St. Louis Do pref. N. Y. Lake Erie & W. Do pref. N. Y. & New England N. Y. N. & West'n. N. Y. Ont. & West N. Y. Susq. & W., new Do pref. new. Norf. & South. Norf. & South.	40% 8½ 33 118½ 7½ 96 10 28 725% 18¼ 15½ 148 70 3¼ 144 666 30 110⅓ 129⅓ 2185 144% 140 51758	10 40 124 71 ₂ 99 111 ₂ 253 ₅ 241 ₉ 19 151 ₈ 163 ₈ 34 111 ₈ 333 ₈ 115 ₉ 333 ₈ 115 ₉ 345 122 345 345 345 345 345 345 345 345	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable. *Amer. Tob. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Ed. El. Ill. (B'klyn). General Electric Do pref. Nat. Cord. 2d ass't pd Do pref., 2d ass't pd 'National Lead Co. * Do pref. National Linseed North American Co. Oregon Improv't Co. Pacifie Mail *Pipe Line Trust	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 1·20 123 20 ¹ 9 97 100 30 ³ 8 60 15 59 17 ⁵ 8 42 22 28 22 ¹ 8 31 ² 2 12 12 12 12 12 12 12 12 12 1	68 ¹ 2 40 84 ³ 8 85 ³ 8 90 77 95 1:35 1:27 ³ 2 97 100 38 ¹ 4 60 ⁷ 12 48 ³ 2 25 ³ 4 11 ¹ 4 12 ¹ 4 80 ¹ 8
Lon. Alb. & Nash.v. L. N. Alb. & C. n.e. w stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. recis. Pref. trust receipts Mo. Kan. & Texas Do pref. Missouri Pacific Mobile & Oho Morris & Essex. Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do Ist pref. D2 2d pref. D3 2d pref. N. Y. Lake Erie & W. Do Pref. N. Y. & New England N. Y. N. H. & H. N. Y. Ont. & West N. Y. Susq. & W., new Do pref. new. Norf. & South Norf. & South Norf. & South Norf. & Western pref. Northern Pacific	40% 8½ 33 118½ 33 12 7½ 96 10 28 72% 18¼ 15½ 14% 66 30 110⅙ 81 13¼ 29½ 7½ 185 14% 40 1175%	10 40 124 71 ₂ 99 111 ₂ 125 ₈ 241 ₂ 19 151 ₈ 70 1011 ₂ 163 ₈ 741 ₈ 118 ₈ 128 ₈ 148 ₈ 190 118 ₈ 148 ₈ 150 ₈ 161 ₈	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable *Amer. Tob. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Ed. El. Ill. (B'klyn). General Electric Do pref. Laclede Gas, St. L. Do pref. Nat. Cord. 2d ass't pd *National Lead Co. * Do pref.,2d ass't pd *National Linseed North American Co. Oregon Improv't Co. Pacific Mail *Pipe Line Trust. Pullman Palace Car.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 58 ³ 4 1·20 20 ¹ 9 97 100 30 ³ 8 60 15 59 17 ⁵ 8 42 22 68 22 ¹ 8 3 ¹ 2 123 123 14 79 162 ⁵ 8	68 ¹ / ₂ 40 84 ³ / ₈ 85 ³ / ₈ 90 77 95 ¹ / ₄ 1:35 127 ³ / ₈ 27 ¹ / ₈ 97 100 38 ¹ / ₄ 60 ⁷ / ₆ 67 ¹ / ₉ 20 ¹ / ₄ 48 28 ³ / ₈ 41 ¹ / ₉ 81 ¹ / ₁ 17 ¹ / ₉ 81 ¹ / ₁ 17 ¹ / ₉
Louisville & Nashv. L.N. Alb. & C.n.ew stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref. Missouri Pacific Morris & Essex. Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chet. & St. Louis Do lat pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. Says, & W., new Do pref. new. Norf. & South. Norf. & Western pref. Northern Pacific Do pref. Northern Pacific Do pref.	40% 8½ 33 118½ 7½ 96 128% 128¼ 118¼ 148 70 3¼ 148 29½ 148 14 40 51 14 40 51 17 58 13 ¼ 14 17 58 13 ¼ 14 17 58 13 ¼ 14 17 58 13 ¼ 14 17 58 13 %	10 40 124 71 ₂ 99 11 1 ₂ 32 14 1 ₄ 25 ³ ⁴ ⁵ 15 1 3 ₄ 170 101 1 ₂ 16 ³ ⁶ 74 ⁴ ⁵ 38 ³⁴ ⁴ 11 1 ³⁴ ³ 14 1 1 5 ⁴ 15 ⁷ ⁶ 16 ¹⁸ ⁶ 16 ¹⁸ ⁶ 17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Am. Cotton Oil Co Do pref., Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable. 'Amer. Tel. & Cable. 'Amer. Tob. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Ed. El. Ill. (B'klyn). General Electric Do pref. Laclede Gas, St. L. Do pref. Nat. Cord. 2d ass't pd 'National Lead Co Do pref. National Linseed. North American Co. Oregon Improv't Co. Pacific Mail. 'Pipe Line Trust. Pullman Palace Car. silver Bullion certs.	63 40 7538 7934 1.20 123 2012 97 100 3038 60 15 59 14 22 22 28 218 312 14 16258 67	68 ¹ 2 40 84 ³ 3 85 ³ 4 90 77 95 ¹ 4 1:35 27 ¹ 2 97 100 38 ¹ 4 66 ⁷ 8 220 ¹ 4 48 25 41 ¹ 2 80 ¹ 8 11 ¹ 2 80 ¹ 8 171 ¹ 8
Louisville & Nashv. L.N. Alb. & C.n.ew stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref. Missouri Pacific Morris & Essex. Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chet. & St. Louis Do lat pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. Says, & W., new Do pref. new. Norf. & South. Norf. & Western pref. Northern Pacific Do pref. Northern Pacific Do pref.	40% 81% 331 31 51% 31 5	10 40 124 71 ² 99 111 ² 25 ⁸ 24 ¹ 19 16 ³ 74 ¹ 115 ³ 14 ³ 1115 ³ 14 ³ 115 ³ 14 ³ 115 ³ 14 ³ 15 ³ 14 ³ 15 ³ 16	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. 'Am. Sugar Refin.Co. 'Do pref Amer. Tel. & Cable 'Amer. Tel. & Cable 'Amer. Tob. Co Do pref Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis, & Cat. Feed. Co. Ed. Ed. III. Co Ed. El. III. (B'klyn). General Electric Do pref Laclede Gas, St. L Do pref Nat. Cord. 2d ass't pd 'National Lead Co 'Do pref 'Do pref National Linseed North American Go. Oregon Improv't Co. Pacific Mail 'Pipe Line Trust Pullman Palace Car. Silver Bullion certs Tex. Pac. Land Trust Tex. Pac. Land Trust	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 123 20 ¹ 9 97 100 30 ³ 8 60 15 22 68 22 ¹ 8 3 ¹ 2 12 12 12 12 12 12 12 12 12 12 12 12 12	68 ¹ / ₂ 40 40 84 ³ / ₈ 85 ³ / ₈ 90 77 95 67 ¹ / ₂ 11:35 ³ / ₈ 27 ¹ / ₂ 97 100 38 ¹ / ₄ 66 ¹ / ₂ 20 ¹ / ₄ 48 ³ / ₈ 25 4 ¹ / ₈ 17 ¹ / ₈ 80 ¹ / ₈ 171 ³ / ₈ 7 ¹ / ₈
Louisville & Nashv. L.N. Alb. & C.n. w stk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do lst pref. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. & New England N. Y. Ont. & West N. Y. Susq. & W., new Do pref. new. Norf. & South Norf. & Western pref. Northern Pacific Do pref Oreg. Ry. & Nav. Oreg. Sh. L. & U. N.	40% 8½ 33 118½ 33 12 7½ 96 10 28 72% 18¼ 15½ 14% 70 31 14 48 70 31 14 40 110½ 185½ 185½ 145½ 175% 145½ 185½ 145½ 185½ 145½ 175% 144¼ 145½ 175% 144¼ 145½ 175% 144¼ 145½ 175% 144¼ 145½ 175% 144¼ 145½ 175% 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 175% 144¼ 144¼ 145½ 145½ 145¼ 145¼ 145¼ 145¼ 145¼ 145¼ 145¼ 145¼	10 40 124 712 99 111 12 32 1414 2558 151 1638 145 157 151 151 151 151 151 151 151 151 15	Am. Cotton Oil Co Do pref Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref Amer. Tel. & Cable *Amer. Tol. & Cable *Amer. Tol. Co Do pref Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co Ed. Ed. Ill. (B'klyn). General Electric Do pref Do pref Laclede Gas, St. L. Do pref Nat. Cord. 2d ass't pd *National Lead Co Do pref National Lead Co Do pref National Linseed North American Co Oregon Improv't Co. Pacific Mail *Pipe Line Trust. Pullman Palace Car. silver Bullion certs. Tex. Pac. Land Trust U. S. Rubber Co	63 40 75 ³ 8 69 ⁷ 8 92 ⁸ 8 1:20 20 ¹ 9 100 30 ³ 8 60 15 59 17 ⁵ 8 42 22 68 22 ¹ 8 31 ² 9 14 79 162 ⁵ 8 67 ⁷ 8 31 ² 9 31	68 ¹ 2 40 40 84 ³ 8 85 ³ 8 90 77 95 67 ¹ 4 1:35 27 ¹ 2 100 38 ¹ 4 66 71 ² 4 28 28 41 ² 6 11 ¹ 8 17 ¹ 8 80 ¹ 8 171 ³ 8
Louisville & Nashv. L. N. Alb. &C. n.e. w st. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex. Norlic & St. L. t. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. Lack. & West'n N. Y. Lack. & West'n N. Y. Lack. & West'n N. Y. N. H. & H. N. Y. Ont. & West N. Y. Susq. & W., new Do pref. new. Norf. & South Norf. & Western pref. Northern Pacific Do pref. Oreg. Ry. & Nav Oreg. Sh. L. & U. N. Peo. Decat. & E'yille.	80% 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	10 40 124 71 ¹ 2 99 111 ¹ 2 32 14 ¹ 4 25 ⁵ 4 ¹ 2 19 1511 ² 3 16 ¹ 4 ³ 4 111 ⁵ 4 ⁴ 3 14 ⁵ 3 14 ⁵ 4 115 ⁵ 4 ⁵ 2 14 ⁵ 4 115 ⁶ 4 ⁵ 4 115 ⁶ 4 ⁵ 4 125 ⁶ 6 125 ⁶ 6 125 ⁶ 6 126 126 126 126 126 126 126 12	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable. 'Amer. Tel. & Cable. 'Amer. Tob. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, 8t. L Do pref. Nat. Cord. 2d ass't pd 'National Lead Co. 'b Do pref. National Linseed. North American Co. Toregon Improv't Co. Pacific Mail. Pipe Line Trust. Pullman Palace Car. Silver Bullion certs. Tex. Pac. Land Trust U. S. Rubber Co Do pref.	63 40 75 ³ 8 79 ³ 4 89 ⁷ 8 92 1·20 123 20 ¹ 9 97 100 30 ³ 8 60 15 59 142 22 26 82 14 16 26 16 26 16 26 16 26 16 26 16 26 16 26 26 26 26 26 26 26 26 26 2	68 ¹ 2 40 3 84 3 85 8 90 77 97 97 1:35 1:27 2 97 1:35 1:27 2 97 1:35 1:41 1:31 1:41
Louisville & Nashv. L. N. Alb. &C. n.e. w st. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex. Norlic & St. L. t. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. Lack. & West'n N. Y. Lack. & West'n N. Y. Lack. & West'n N. Y. N. H. & H. N. Y. Ont. & West N. Y. Susq. & W., new Do pref. new. Norf. & South Norf. & Western pref. Northern Pacific Do pref. Oreg. Ry. & Nav Oreg. Sh. L. & U. N. Peo. Decat. & E'yille.	40% 812 33 11812 96 10 28 78 12 1814 15 18 14 16 6 30 18 18 14 4 17 18 18 14 4 13 78 14 17 18 17 18 17 18 17 18 17 18 17 18 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	10 40 124 712 99 111 12 32 1414 25 54 19 19 16 36 74 11 15 12 38 34 14 11 15 12 20 16 16 76 15 52 19 25 6 6 16 4 5 1	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable *Amer. Tol. & Cable *Amer. Tol. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edi. Ed. Ill. (B'klyn). General Electric Do pref. Laclede Gas, St. L. Do pref. 2d ass't pd *National Lead Co * Do pref. 2d ass't pd *National Linseed. North American Co. Oregon Improv't Co. Pacific Mail. *Pipe Line Trust. Pullman Palace Car. silver Bullion certs. Tex. Pac. Land Trust U. S. Rubber Co Do pref. Western Union Beef.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 123 201 ₉ 97 100 30 ³ 8 60 15 91 17 ⁵ 8 42 22 68 221 ₈ 31 ₉ 14 79 162 ⁵ 8 80 60 15 90 162 163 163 163 163 163 163 163 163	68 ¹ 2 40 40 84 ³ 3 85 ³ 4 90 77 95 67 ¹ 4 135 ³ 8 27 ¹ 2 97 100 38 ¹ 4 48 34 74 ³ 8 25 4 ¹ 60 11 ¹ 19 80 ¹ 8 67 ¹ 9 41 ¹ 8 41 84 ¹ 6
Louisville & Nashv. L.N. Alb. & C.n.e. wstk. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L.tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do lst pref. Do lst pref. N. Y. Lake Erie & W. Do pref. N. Y. Lake Erie & W. Do pref. N. Y. Susq. & W., new Do pref. new. Norf. & South Norf. & South Norf. & Western pref. Northern Pacific Do pref. Oreg. Ry. & Nav. Oreg. Sh. L. & U. N. Peo. Decat. & E'ville. Phila. & Read. P. C. C. & St. L	40% 81% 33 1181% 71% 96 128% 128% 148 70 % 148 70 % 148 70 % 148 70 % 148 70 % 148 70 % 148 70 % 148 70 % 148 70 % 171% 148 71% 171% 171% 171% 171% 171% 171% 171%	10 40 124 719 99 111 12 25 24 19 15 16 36 38 34 14 15 15 20 16 16 76 15 20 25 6 16 14 34 21 14 76	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. 'Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable. 'Amer. Tel. & Cable. 'Amer. Tob. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison El. Ill. Co Ed. El. Ill. (B'klyn). General Electric. Do pref. Laclede Gas, 8t. L Do pref. Nat. Cord. 2d ass't pd 'National Lead Co. 'b Do pref. National Linseed. North American Co. Toregon Improv't Co. Pacific Mail. Pipe Line Trust. Pullman Palace Car. Silver Bullion certs. Tex. Pac. Land Trust U. S. Rubber Co Do pref.	63 40 75 ³ 8 79 ³ 4 89 ⁷ 8 92 1·20 123 20 ¹ 9 97 100 30 ³ 8 60 15 59 142 22 26 82 14 16 26 16 26 16 26 16 26 16 26 16 26 16 26 26 26 26 26 26 26 26 26 2	68 ¹ 2 40 3 84 3 85 8 90 77 97 97 1:35 1:27 2 97 1:35 1:27 2 97 1:35 1:41 1:31 1:41
Louisville & Nashv. L. N. Alb. &C. n.e. w st. Do pref. Manhattan consol Mexican Central Michigan Central Minn. & St. L. tr. rects. Pref. trust receipts Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex. Norlic & St. L. t. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. Lack. & West'n N. Y. Lack. & West'n N. Y. Lack. & West'n N. Y. N. H. & H. N. Y. Ont. & West N. Y. Susq. & W., new Do pref. new. Norf. & South Norf. & Western pref. Northern Pacific Do pref. Oreg. Ry. & Nav Oreg. Sh. L. & U. N. Peo. Decat. & E'yille.	40% 812 33 11812 96 10 28 78 12 1814 15 18 14 16 6 30 18 18 14 4 17 18 18 14 4 13 78 14 17 18 17 18 17 18 17 18 17 18 17 18 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	10 40 124 712 99 111 12 32 1414 25 54 19 19 16 36 74 11 15 12 38 34 14 11 15 12 20 16 16 76 15 52 19 25 6 6 16 4 5 1	Am. Cotton Oil Co Do pref. Amer. Dist. Telegra. *Am. Sugar Refin. Co. 'Do pref. Amer. Tel. & Cable *Amer. Tol. & Cable *Amer. Tol. Co Do pref. Chicago Gas Comp'y. Do dividend scrip Consolidated Gas Co. Dis. & Cat. Feed. Co. Edi. Ed. Ill. (B'klyn). General Electric Do pref. Laclede Gas, St. L Do pref. 2d ass't pd *National Lead Co * Do pref. 2d ass't pd *National Linseed North American Co North American Co. Oregon Improv't Co. Pacific Mail *Pipe Line Trust. Pullman Palace Car. silver Bullion certs. Tex. Pac. Land Trust U. S. Rubber Co Do pref. Western Union Beef.	63 40 75 ³ 8 79 ³ 4 88 69 ⁷ 8 92 123 20 ¹ 9 97 100 30 ³ 8 60 15 91 17 ⁵ 8 42 22 68 22 ¹ 8 31 ² 9 162 ⁵ 8 67 71 ² 3 66 71 ² 3 66 71 ² 6 66 71 ² 6 66 71 ² 6 66 71 ² 6 71 ² 76 71	68 ¹ 2 40 40 84 ³ 3 85 ³ 4 90 77 95 67 ¹ 4 135 ³ 8 27 ¹ 2 97 100 38 ¹ 4 48 34 74 ³ 8 25 4 ¹ 60 11 ¹ 19 80 ¹ 8 67 ¹ 9 41 ¹ 8 41 84 ¹ 6

* Unlisted.

The range of Government bonds sold at the Stock Exchange in January was as follows:

RANGE OF GOVERNMENT BONDS IN JANUARY.

* Prices bid-no sales during the month.

The following highest and lowest prices are from actual sales at the New York Stock Exchange:

BANGE OF STATE BONDS IN JANUARY.

The daily posted rates for 60 days and demand sterling exchange in January are given below, it being understood that bankers' actual rates are usually a fraction below the prices posted,

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR JANUARY, 1894

Jan.	60 days.	De- mand.	Jan.	60 days.	De- mand.	Jan.	60 days.	De- mand.
2	4 84-5	8649 749	14	8.	4 874-8	26	4 854 6	1 87 ¹ 2·8 1 88 4 88
5	4 84-5 4 84-5 4 84-5	4 86 ¹ 9-7 4 86 ¹ 9-7 4 86 ¹ 9-7	16 17 18	4 86 4 85 4-6 4 85 4-6	4 88 4 87 ¹ 9-8 4 87 ¹ 9-8	28 29 30	4 85-6 4 85 4-6	4 87 ¹ 9-8 4 87 ¹ 4-8
9	4 85 4 85-19	4 87	20	4 8519-6	4 8749-8 4 8749-8	Open.	1 84-5	8612.713
11	4 8519-6	4 874.8	23	4 8519-6	4 874-8 4 874-8 4 874-8	Low	484	4 83 4 86 4 4 88

Monetarn Commercial English News

NOTE. - Owing to the delay in the arrival of the steamer Gallia, our London letter has failed to reach us this week.

English Financial Markets-Per Cable,

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Feb. 2

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	frs.
Silver, per ozd Consois, new, 2% per ets.	30% 98 3 in	3011 ₁ , 9813 ₁₆	3011 ₁₈ 98%	3011 ₁₁ 9813 ₁₄	3011 ₁₆ 937 ₈	301g 981s ₁₈
do for account	931316	981316	9878	98151#	99	99
Fr'ch rentes (in Paris)fr. U. S. 4s of 1907	96-974	97-024	96-7219	96-77-9	97.374	97.50
Canadian Pacific	731g	73%	73%	7318	737 ₈	7414
Chic, Mil. & St. Paul Illinois Central	60% 95	611 ₈ 951 ₉	96 96	964	964	6078 9634
Lake Shore	130	130	12934 473a	131 481 ₈	4708	131
Mexican Central 4s	53%	53%	54	524	54	54
N. Y. Central & Hudson N. Y. Lake Erie & West'n	15%	16	15%	16	15%	104
do 2d cons	79	7919	79	794	794	7934
Norfolk & Western, pref. Northern Pacific pref	21 171 ₄	21 171 ₄	1759	21 173	21 174	17%
Pannsylvania Palladelphia & Reading.	51 101 ₈	51-8 10-4	51	104	50% 104	51 103s
Union Pacific	2019	2019	20%	20	194	18%
Wabash pref	145	14%	144	1419	144	1449

Commercial and Miscellaneous Aews

Government Revenue and Expenditures.—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of January. From previous returns we obtain the figures for previous months, and in that manner complete the statement for the seven months of the fiscal years 1893-94 and 1892-93.

RECEIPTS (000s omitted).

	1803-94,						1802-93,				
	Cus- tomss.	Inter'i Rev'ue	N.Bk. Red'p. Fund	Miac'l Stress	Total.	Cus- toms.	Inter'i Rev'ue	N. Hk., Red'p. Fund.	Misc'i Brees	Total.	
	1	8		8	1	1	1	3	1	*	
July	14,684	14,689	120	1,533	81.120	17,900	14,866	257	2,243	34,571	
Aug	12,145	10,563	166	1,183	94,057	18,272	14,053	554	1,144	34,033	
Bept	12,570	11,469	707	544	25,290	17,216	13,736	43	839	31,841	
Oct	11,000	12,736	1,055	817	25,618	16,360	14,154	548	768	31,538	
Nov	10,919	12,054	1,039	1,707	25,019	14,959	13,051	50	1,420	28,795	
Dec	9,213	12,448	3,032	2,141	26,834	17,205	14,743	140	2,834	34,778	
Jan	11,455	10,719	2,744	1,916	20,827	21,102	12,053	1807	1,848	35,919	
7 mos.	91.295	84.871	8.873	9.841	164 671	191 870	SA BEA	1 810	to 600	991 681	

DISBURSEMENTS (000s omitted.)

		1	890-94.			1892-93,				
	Onti- nary.	Pen-	In- terest.	N. Bk. Rad'p Fund.	Total.	Ordi- mary.	Pen-	In-	N. Ric. ItaCp. Fund.	Total
	1	1	2	8	1	1	1	1		1
July	17,791	14,758	7,127	418	40,094	15,001	14,935	7,048	915	37,249
Aug	21,842	11,266	397	191	33,596	17,630	13,478	330	641	32,081
Sept	14,498	10,787	198	220	25,698	15,291	19,654	247	795	28,917
Oct	16,667	10,310	2,582	496	80,035	14,353	11,699	5,153	693	31,581
Nov	16,083	12,330	2,909	1,382	32,584	15,844	13,432	365	1,108	30,749
Dec	16,092	18,779	231	969	30,695	18,381	14,938	275	.818	34,426
Jan	15,157	8,996	7,157	1,178	82,458	18,200	18,038	7,104	902	3v, 253
7 mos.	117,405	88,950	20 801	4.954	205,64	114.751	69.471	90.598	5.609	934 555

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Jan. 25 and for the week ending for general merchandise Jan. 26; also totals since the beginning of the first week in January.

For Week.	1891.	1892.	1893.	1894.
Dry Goods Gen i mer'dise.	\$2,650,860 7,949,790	\$3,312,386 8,694,291	\$4,288,489 9,056,044	\$1,700,973 5,230,414
Total	\$10,600,650	\$12,006,677	\$13,344,533	\$6,931,387
Dry Goods Gen'l mer'dise.	\$12,749,579 29,864,777	\$12,474,861 30,889,264	\$14,801,436 36,107,625	\$7,503,783 24,336,020
Total 4 masks	\$40.014.050	049 904 195	EEO 000 001	421 020 000

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending January 30 and from January 1 to date;

EXPORTS FROM NEW YORK FOR THE WEER

1000	1891.	1892.	1893.	1894.
For the week Prev. reported.	\$6,576,830 19,500,867	\$8,259,288 28,578,203		
Potal 4 weeks	\$26,077,697	\$36,837,491	\$26,483,593	\$30,193,810

The following table shows the exports and imports of specie at the port of New York for the week ending Jan. 27 and since January 1, 1894, and for the corresponding periods in 1893 and 1892:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exp	orts.	Imports,		
Gota.	Week.	Since Jan. 1.	Week,	Since Jan. 1.	
Great Britain		\$500	\$96,500	\$96,695	
Germany	*******	906,146	6,235	92,950 22,354	
Mexico South America All other countries		32,650	2,340 3,937 3,997	2,340 47,711 9,778	
Total 1894		\$939,296	\$113,009	\$271,828	
Total 1893	4,285,950 39,026		37,420 17,792		

Silver. -	Exp	orts.	Imports.		
Sucer.	Week.	Since Jan, 1.	Week.	Since Jan. 1.	
Great Britain	\$855,588	\$3,235,084 143,000	\$1.071 6,964	\$1,071 6,964	
Germany		16,800 5,400 12,506	20,335	390 11,464 93,044 849	
Total 1894 Total 1893 Total 1892	\$855,588 568,400 392,232	2,259,134	\$28,390 35,515 4,037	73,531	

City Railroad Securities-Brokers' Quotations.

A 10 12 12	Bid.	Ask.		Bid.	Ask.
Atlantic Ave., Brooklyn.	100	*****	D. D. E. B. & Bat'y-Stk.		125
Gen. M. 5s, 1909 A&O Bleck. St. & Ful. F.—Stk.		30	1st, gold, 5s, 1932. J&D Scrip	95	97
B'way & 7th AveStock.		****	Eighth Avenue-Stock Scrip, 68, 1914		236
1st mort., 5s, 1904 J&D	104		42d & Gr. St. FerStk.	*****	298
2d mort , 5s, 19:4 . J&J B'way 1st, 5s, guar 1924			42d St.& Man.& St. N.Av. 1st mort, 6s, 1910, M&S		50 112
2d 5s, int as rent'l. 1905	1/7		2d mort income 6s.J&J		57
Brooklyn City-New stk. B'k'yn Crosst'n 5s. 1908	105	194	H. W. St. & P. Fer -Stk. 1st mort., 7s, 1894. J&J		
Brooklyn Traction		104	Long Island Traction Metropolitan Traction	183	19
Central Crosstown-Stk	135		Ninth Avenue	134	140
1st mort., 6s, 1922, M.a. N. Cen. Pk. N.& E. Riv Stk		120 145	Second Avenue-Stock 1st mort., 5s, 1909. M.c.N	118	120
Consol. 7s, 1902J&D	110		Sixth Avenue-Stock	190	200
Christ'p'r & 10th StStk. 1st mort., 1898 A&O		135	Third Avenue	170	175
			Twenty-Third StStock.	'90	

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

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

1,500 El Cristo Gold & Silver Mining Co., \$2 each...\$50 lot Bonds. .\$10 lot \$1,000 Deutscher Verein 5s.50

By Messrs, Adrian H. Muller & Son:

	ZHATEE.	
63	Phenix Nat. Bank	11519
20	Excelsior Steam Pow.Co	. 52
200	American Heating &	
	Power Co	
100	Parker Vein Coal Co	85
50	High Rock Congress	
	Spring Co	
25	Corn Ex. Bank	.257
11	Merchants' Nat. Bank	.140
8	Bowery Fire Ins. Co	. 71
27	Standard Gas Light Co	
	of N. Y., pref.	. 75
50	Mutual Gas Light Co. o	f
	N. Y	.14819
67	Manufacturers' Nationa	1
	Bank of Brooklyn	.220
30	Sixth Avenue RR. Co	.197
25	Thurber, Whyland & Co.	
	pref	849-9

Banking and Financial.

SAMUEL D. DAVIS & CO.,

BANKERS & DEALERS IN INVESTMENT SECURITIES, NO. 44 WALL ST., NEW YORK.

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

THE MERCANTILE NATIONAL BANK OF THE CITY OF NEW YORK, No. 191 Broadway.

\$1,000,000 | Surplus Fund, - \$1,000,00@ Capital. WILLIAM P. ST. JOHN, President. | FREDERICK B. SCHENCK, Cashier, JAMES V. LOTT, Assistant Cashier,

ACCOUNTS SOLICITED.



The Bankers' Gazette.

DIVIDENDS.							
Name of Company.	Per Cent.	When Payable		s Olosed. inclusive.)			
Hailroads.		15		40			
Chie. & Alton pref. & com. (quar.)	2	Mar.	1	to —			
Chicago & West Ind	112	170-2	,	to —			
Connecticut & Passumpsic pref.	219	Feb.		to —			
K. C. St. L. & Chi. pref., guar. (qu.)	112	Feb.	1	to			
Louisiana & Mo. Riv. pref., guar.	319	Feb.	1	to			
Massawippi, guar	219	Feb.		to —			
Milw. & Lake Winnebago pref	419		1 ——	to			
Rome Wat. & Ogd., guar. (quar.)	114		5	to			
St. Paul & Duluth pref	242	Mar.	1 Feb. 6	to Feb. 28			
Banks.	N. S. C.						
Lincoln National (quar.)	240		1 Jan. 25				
Manhattan Co	319		0 Feb. 2				
N. Y. Nat. Exchange	313	Feb.	1	to			
Trust Companies.							
Kings County, Brooklyn (quar.).	2	Feb.	1	to			
Fire Insurance.			A CONTRACTOR OF THE PARTY OF TH				
Peter Cooper	5	Feb.	1	to			
Miscellaneous.			The second				
Denver Consol'd Gas (quar.)	1	Feb. 1	5 Feb. 9	to Feb. 16			
Erie Teleg. & Telep. (quar.)	1	Feb. 1	4	to			

WALL STREET, FRIDAY, FEBRUARY 2, 1894-5 P. M.

The Money Market and Financial Situation.—The great event of the week was the over-subscription for the \$50,000,000 Government bonds, and the placing of this loan can hardly fail to help the financial situation. Only second to this in importance was the passage of the tariff and internal revenue bill in the House on Thursday, thus putting an end to the suspense so far as that branch of Congress is concerned, and leaving the matter now with the Senate. If that illustrious body should finish debate quickly and settle the tariff question in a short time it would confer a benefit upon the community by removing doubt and uncertainty, which are generally prejudicial to business operations.

We have frequently referred to the decisions of the United States Courts as inevitably being fair and equitable and quite unbiased by popular clamor. This week we have two important decisions which fully sustain the reputation of the U. S. Circuit judges for fearless and conservative action; we refer to the Sugar Company decision in Philadelphia and the Union Pacific decison in Omaha, the latter sustaining the receivers in their reduction or equalization of wages and enjoining the employes from striking. A decision in the case of the Toledo St. Louis & Kansas City Road also supports the receivers in making a reduction. This general attitude of fairness and conservatism on the part of the U. S. Courts is a guard to the rights of bondholders, and will induce them to resort more boldly and confidently to these courts for the maintenance of their just claims in every railroad reorganization.

The open market rates for call loans during the week on stock and bond collaterals have ranged from ½ to 1½ per cent, the average being 1 per cent. To-day rates on call were 1 per cent. Prime commercial paper quoted at 3½ to 4½ per cent.

cent. Prime commercial paper quoted at $3\frac{1}{2}$ to $4\frac{1}{2}$ per cent. The Bank of England weekly statement on Thursday showed an increase in bullion of £641,715 and the percentage of reserve to liabilities was 55.00 against 54.41 last week; the discount rate was reduced from 3 to $2\frac{1}{2}$ per cent. The Bank of France shows a decrease of 950,000 francs in gold and an increase of 2,250,000 francs in silver.

The New York City Clearing House banks in their statement of January 27 showed an increase in the reserve held of \$7,635,600 and a surplus over the required reserve of \$109,043,000, against \$102,754,450 the previous week.

	1894. Jan. 27.	Differen's from Prev. week.	1893. Jan. 28.	1892. Jan. 30.
-	8	\$	\$	8
Capital	59,922,700		60,422,700	59,372,700
Burplus.	73,015,200		69,191,600	
Loans and disc'ts	418,771,600			
Dirculation		Dec. 65,000		
Net deposits	547 604 400	Tro # 200,000	5,586,300	5,488,300
	100,004,400	Inc.5,388,200	488,779,600	509,514,000
Specie	126,895,800	Inc.3,265,700		113,192,600
Legal tenders	119,070,800	Inc.4,369,900	60,058,100	50,206,800
Beserve held	945 088 800	The 7 COE COO		
Togo woodawa	120,000,000	Inc.7,635,600	145,838,200	163,399,400
Lega reserve	100,020,000	Inc.1,347,050	122,194,900	127,378,500
Surplus reserve	109,043,000	Inc.6,288,550	23,143,300	36,020,900

Foreign Exchange.—The market has been very narrow, but with light offerings bills have been firm. The reduction to 2½ per cent in the Bank of England rate was rather unexpected and naturally strengthened long bills.

To-day actual rates of exchange were as follows: Bankers' sixty days sterling, 4 54% @4 85; demand, 4 86% @4 87; cables, 4 87% @4 87%.

Posted rates of leading bankers are as follows:

February 2,	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial. Paris bankers (francs). Amsterdam (guilders) bankers. Frankfort or Bremen (reicomarks)b'nkers	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	********

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buving par, selling ½ premium; Charleston, buying par, selling ½ discount @ par; New Orleans, bank, \$1.00 premium; commercial 50c. premium; Chicago, 50c. per \$1,000 premium; St. Louis 50c. premium.

United States Bonds .- Quotations are as follows:

September 1	Interest Periods		Jan. 29.	Jan. 30.	Jan. 31.	Feb.	Feb. 2.
48. 1907reg.	QJan.	*11334	*11334	11358	* 95 *1131 ₉	*11312	
4s, 1907coup. 6s, our'cy,'95reg. 6s, our'cy,'96reg.		*102	*102 *104	*102 *104	*104	*102 *104	*102 *104
6s, cur'cy,'97reg. 6s, cur'cy,'98reg. 6s, cur'cy,'99reg.	J. & J.		*110		*110	*107 *110 *112	*107 *110 *112

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

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

Sovereigns\$4 85 @\$4 90	Fine silver bars 664 0 - 67
Napoleons 3 85 @ 3 90	Five francs 90 @ - 95
X X Reichmarks 4 70 @ 4 80	Mexican dollars 5340 - 54
25 Pesetas 4 75 @ 4 85	Do uncommercial @
	Peruvian sols51 @ -53
	English silver 480 @ 490 U.S. trade dollars 60 @ - 65
rine gold pars bar a 4 brome	U.D. trade donals 60 w - 60

United States Sub-Treasury.—The following table shows receipts and payments at the Sub-Treasury.

			Balances.				
Date.	Receipts.	Payments.	Ooin.	Ooin Oert's.	Ourrency		
Jan, 27 " 29 " 30 " 31 Feb. 1 " 2	\$ 3,473,650 2,369,257 2,362,583 3,275,033 4,743,442 14,666,971	2,828,345 1,804,029 1,656,036	\$ 62,688,258 62,249,178 62,326,806 62,032,717 64,936,529 74,087,616	432,528 594,937 746,066 848,190	\$ 32,781,837 32,721,299 33,039,815 34,801,772 35,266,218 37,725,127		
Total	30,890,936	11,454,834			**********		

State and Railroad Bonds.—Tennessee settlement 3s met with a good demand and \$179,000 sold at $74\frac{3}{4}(275)$; \$90,000 Va. 6s defd. trust receipts, stamped, sold from 6 up to $63\frac{3}{4}$; \$54,000 Va. 2-3s of 1991 sold at $56\frac{3}{4}(256\frac{3}{2})$; \$5,000 Ala. Class "A" at 98.

Railroad bonds have been dull on the general inquiry, but active here and there in a few specialties. The Texas & Pacific firsts and seconds both met with large dealings on buying supposed to be for parties interested in the company, as the larger cotton crop has helped the road materially this season; the 1sts close at 78 and the 2ds at 23½. Reading bonds have been firmer on moderate transactions, and the joint companies' statement for December showed a small increase in earnings, but no definite progress is reported with the reorganization plan. Northern Pacifics have been a trifle stronger, and business on the road ought to improve with the resumption of business by the banks in various cities on its lines; the reported agreement with Great Northern and Canadian Pacific for maintenance of rates is also a good point, and the N. P. receivers' actions have been approved by the Court in Milwaukee. Some of the investment brokers still report a good demand for very choice bonds and a difficulty in getting them. The advertisement of interest payment on Fort Worth & Denver City bonds applied only to a trivial amount of June, 1893, coupons that had never been presented, and the officials give no definite promise of early payment on the December coupons. Atchison bonds are stronger and close at 71½ for the 1st 4s and 34% for the 2d 3-4s, class "A."

Railroad and Miscellaneous Stocks.—Business at the Stock Exchange is a diminuendo and the volume of transactions grows beautifully less. This is really a healthy condition of affairs at the present moment when nothing could be worse than a fictitious bull moment, or any attempt to bolster up prices by speculative manipulation before circumstances warrant it. The railroads will probably show new life as soon as spring opens, or even in anticipation of that event, and in the meantime they are favored with the best winter weather that could well be experienced. There is little inducement to sell short at present prices and so the market remains dull and tolerably firm. Chicago Gas declined under one of the periodical attacks by threatened litigation in Chicago and closes at 65½. Delaware & Hudson has been strong since the earnings for 1893 came out and closes at 1375%. The grangers and Western Union are about steady, without any new features. Louisville & Nashville holds its advance pretty well and also Missouri Pacific. Texas & Pacific stock shared to a small extent in the activity of the bonds but closes dull at 8%. Sugar was weak for a time, selling in considerable amounts below 75, but recovered sharply to-day from 76 at the opening to 79, and then closed at 78½.

NEW Y	NEW YORK STOCK EXCHANGE—ACTIVE STOCKS for week ending FEBRUARY 2, and since JAN. 1, 1894.								
Saturday,	Monday,	Tuesday,	Wednesday,		Friday,	STOCKS.	Sales of the Week,	Range for	year 1894.
Jan. 27.	Jan. 29.	Jan. 30.	Jan. 31.	Feb. 1.	Feb. 2.		Shares.	Lowest,	Highest.
1178 1178	117 ₈ 12	11% 12% *58			115 ₈ 12 *3 ₄ 11 ₈	Active RR. Stocks. Atchison Topeka & Santa Fe. Atlantic & Pacific	5,044	97 ₈ Jan. 2 1 ₂ Jan. 2	1258 Jan. 6 1 Jan. 8
*6919 7212 *7012 71	*69½ 72½ 71¾ 71¾	*70 72 *7019 7134	71 71 71	70 ¹ 9 70 ¹ 9 72	*70½ 71½ 72 72	Baltimore & Ohio	310 500	67 Jan. 2 704 Jan. 22	70½ Feb. 1 73½ Jan. 18
501g 501g *114 115	50½ 50 ⁷ 8 115 115	1154 1154		51 51 ¹ ₂ 115 ¹ ₂ 115 ¹ ₂ 18 18 ¹ ₈	115 1154	Canada Southern Central of New Jersey Chesapeake & O., vot. tr. cert.	2,717	111 Jan. 3	51½ Feb. 1 116¾ Jan. 15
17% 17% *133 138 76% 76%	*17% 18½ *133 138 76% 77½	*133 138	133 138	136 136	*133 138	Chicago & Alton	20,534	16 ¹ 8 Jan. 2 134 Jan. 10 73 ¹ 4 Jan. 3	137 Jan. 13
*55 60 *93 96	****** *****	******	****** *****			Chicago & Eastern Illinois Do pref.		93½ Jan. 6	97 Jan. 18
58% 59 118% 118% 1034 1034	58% 59% 118½ 118½ 103 × 103%	118% 118%	594 595 *118 1194 1044 1043	59 59% *118 119 1044 104%	119 119	Chicago Milwaukee & St. Paul Do pref. Chicago & Northwestern	189	54 ¹ 4 Jan. 3 116 Jan. 2 97 Jan. 3	60% Jan. 22 118½ Jan. 23 104% Jan. 31
*139¼ 140 67½ 67½	*1394 140 674 674	1404 1404	140 140	140% 141 67% 68%	140% 140% 67% 684	Do pref.	5,290	61 ¹ 2 Jan. 3	140 Jan. 31 683 Jan. 22
*3634 3712	*37 37 ¹ ₂ *110 113	*110 113	374 374 *110 113 365 377s	37½ 38 112½ 112½ 37 38¾	1113 114	Chicago St. Paul Minn. & Om. Do pref. Cleve. Cincin. Chic. & St. L	3,400	109% Jan. 4	38 Jan. 22 1121 ₂ Jan. 10
354 3558 *191 ₉ 20	*194 20	19 19	19 19	78 78 *19 ¹ 4 20	*1912 20	Do pref. Columbus Hocking Val. & Tol	10,741 10 305	78 Jan. 18	82 Jan. 10
*60 67 132½ 132½	*60 67 132% 132%	*60 67 132 1321 ₂	*60 67 133 1357 ₈	*60 67 1351g 137	*60 67 1367 ₈ 138	Do pref. Delaware & Hudson	8,274	65 Jan. 15 1294 Jan. 2	66 Jan. 12 138 Feb. 2
168 168% 101 ₈ 101 ₄	166 ¹ 2 169 ¹ 8 9 ³ 4 9 ³ 4 31 ³ 4 32		165 165 104 1078 324 324	168 to 168 to 10 to 10 to 32 to 32 to	107 ₈ 107 ₈ 321 ₄ 321 ₉	Delaware Lackawanna&West Denver & Rio Grande Do pref.		1018 Jan. 27	
*i ₉ *5 *5 15	*1g 5g	*19 59 *5 15	*1 ₈ 5 ₈ *5 15	*1 ₈ 5 ₈	*1 ₈ 5 ₈	East Tennessee Va. & Ga Do 1st pref.	*****	3 ₈ Jan. 19	38 Jan. 19
*1 6 *63 70 *102 107	*1 6 63 63 102 102	*1 6 *62 65 *101 105	*1 6 *62 66 *101 1021 ₂	*1 6 *63 66 103 103	*1 6 *62 66 *102 104	Do 2d pref. Evansville & Terre Haute Great Northern, pref	127	55 Jan. 5 100 Jan. 4	65 Jan. 26
*92% 93½ *7½ 8	9338 9338		94 94 71 ₉ 71 ₉	94 94 71 ₉ 71 ₉	94 94 71 ₉ 71 ₉	Illinois Centrallowa Central	220 760	894 Jan. 3	
*27 29 ¹ 9 14 ³ 4 14 ³ 4	*27 291 ₉ *15 16	*27 29 *15 15%	27 27 16 16	16 16	*27½ 29 *15¼ 15¾	Lake Erie & Western	20 65	23% Jan. 4 137 ₈ Jan. 12	29 Jan. 22 16 Jan. 19
*66 67 ¹ ₂ 126 126 99 ¹ ₂ 99 ¹ ₂	*66 67½ 126½ 126½ *98½ 100	*66 68 126 127% *984 100	66¼ 66¼ 127¼ 128 *98¾ 100	*65 66 127 ¹ 2 128 ¹ 2 98 ¹ 2 98 ¹ 2	*65 66 1277 ₈ 128 100 100	Do pref. Lake Shore & Mich. Southern Long Island	4,594		67% Jan. 22 128½ Feb. 1 100 Jan. 2
45% 46% 9% 9%	4614 4718 919 919	45% 46% 9% 10	465g 471g 91g 91g	464 464 93a 93a	*8% 9%	Louisville & Nashville Louisv. New Alb. & Chicago.	35,209 620	40% Jan. 12 8½ Jan. 3	4718 Jan. 29
*118 5 12114 12114 *97 973	*118 121 120 121	*118 5 121 121	*118 5 12018 12114		*1 ¹ 8 5 122 ¹ 9 123 ¹ 4 99 ³ 4 100	Louisville St. Louis & Texas. Manhattan Elevated, consol.	2,525	1181g Jan. 11	124 Jan. 4
*97 97% 10% 10% 29% 29%	971 ₉ 971 ₉ *10 11 *281 ₉ 31	971 ₂ 971 ₉ 101 ₉ 101 ₉ *28 31	97 ¹ 2 99 10 ¹ 2 10 ¹ 2 *28 ¹ 2 31	99¼ 100% 10½ 10½ *28 31		Minneapolis & St. L., tr. rects. Do preftr. rects.	2,067 415 100	96 Jan. 2 10 Jan. 2 28 Jan. 4	1003s Feb. 1 1142 Jan. 4 32 Jan. 4
*12% 13½ 24 24	13½ 13½ 23½ 23¼	1319 1314	131g 131g +231g 24	*13 13½ 23¾ 24¼	24 24	Missouri Kansas & Texas Do pref.	2,100 813	127s Jan. 17 2234 Jan. 2	14 ¹ 4 Jan. 8 25 ³ 8 Jan. 9
23% 24% *17 19 *71 78	231 ₂ 241 ₂ 18 18 *71 78	23¼ 24¼ *17 19 *70 78	24 ¹ 8 24 ¹ 2 *17 19 *70 78	237 ₈ 241 ₉ *18 191 ₉ *70 78	*18 20	Missouri Pacific Mobile & Ohio Nashy, Chattanooga&St, Louis	8,135	184 Jan. 5 154 Jan. 3 70 Jan. 19	24 ¹ 2 Jan. 26 19 Jan. 25
100% 101% 16 16%	101 10134 16 16	101 1011 ₉	101 101½ 16¾ 16¾	1014 1014 164 169	*15% 16%	New York Central & Hudson, New York Chicago & St. Louis	6,723 1,055		70 Jan. 19 101 ½ Jan. 30 16 ½ Feb. 1
71 71 *32 33 14% 15	*70 75 331 ₉ 331 ₈	*70 75 *311g 33	7414 7414 33 34 15 1514	33% 33%	74 ¹ 4 74 ¹ 9 33 33 15 ¹ 9 15 ³ 9	Do 2d pref.	700 715	66 Jan. 12 30 Jan. 5	74 ¹ 2 Feb. 2 34 Jan. 31
10% 13%	15 ¹ 8 15 ¹ 9 32 ¹ 9 32 ¹ 9 9 ¹ 9 11 ¹ 9	1478 1478 32 32 1118 1214	15 15% 33% 33% 11% 12%	15% 15% *33 34 11% 12%	334 334	New York Lake Erie & West'n Do pref. New York & New England	3,740 545 43,089	134 Jan. 4 294 Jan. 3 74 Jan. 2	15½ Jan. 24 33¼ Jan. 31 14¼ Jan. 23
*181 188	181 188	****** ******	****** *****	*182 188	182 188	New York New Haven & Hart, New York & Northern, pref.	******	185 Jan. 15	190 Jan. 5
*15% 16 15% 15% *42% 43%	15% 16 *15% 16 43% 43%	15% 15% 15% 15% *43% 44	15% 16 15% 15% 43% 44	16 16 15% 16% 44% 45%	16 16 45 45%		1,765 1,801 2,165	1434 Jan. 2 14 Jan. 2 40 Jan. 2	16 ¹ e Jan. 22 16 ¹ e Feb. 1 45 ¹ e Feb. 1
20 20 *41g 41g	*2114	*20% 21½ 4¼ 4¼	410 410	*21 21½ 4¼ 4¼	*21 *****	Norfolk & Western Do pref. Northern Pacific	100	1758 Jan. 19 4 Jan. 12	20 Jan. 4 518 Jan. 6
16% 16% *25 50	17% 17%	16% 17	174 174	17 17 ¹ 8	17% 17%	Ohio & Mississippi	1,285 3,377	137 ₈ Jan. 11	
*519 30	*20 30	*20 30	*20 30	*20 30 74 8	*20 30	Onio Southern Oregon R'y & Navigation Co. Oregon Sh. Line & Utah North	700	24 Jan. 2 44 Jan. 2 34 Jan. 11	25 Jan. 10 8 Feb. 1
4 ¹ 4 4 ¹ 4 19 ⁵ 8 19 ⁵ 8 14 ¹ 2 15	1918 2029 14 1434	191 ₉ 201 ₈	41g 41g 1924 201s	426 426 20 2014	20% 20%	Philadelphia & Reading	450 16,170	1740 Jan. 2	21 Jan. 20
*46 50	*14 14% 48 48 278 278	14 14 47 48 23 23	14% 14% 48 48 *2% 3	*121g 14% 50 50 *2% 3	*46 50	Pittsburg Cinn. Chic. & St. L. Do pref. R. & W.P. Ter., tr. r. 2dasst. pd	250 890 410	44 Jan. 8 2 Jan. 15	
****** *****	***** *****	****** ******	****** *****	15 15	****** *****	Do pref. tr. rects.	150	15 Feb. 1	**********
43 ₁ 47 ₀ *81 ₂ 91 ₄	4% 4% *8½ 9½	*41 ₉ 5 *81 ₉ 91 ₉	4% 4%	45, 45, *83, 94	9 9 1	St. Louis Southwesternpref.	1,281 400	4 Jan. 4 71 ₂ Jan. 3	5 Jan. 8
*87	*2312 25	*87	*2219 25	*92 25	*87	Do pref.		227 ₈ Jan. 18 88 Jan. 8	25 Jan. 4 88 Jan. 8
22% 22%	225g 227g	*101 104 22% 23 8% 8%	*101 104 23 23 ¹ 4	100 100 23 23 ¹ 4 8 ⁷ 8 9	*101 104	St. Paul Minn. & Manitoba	2,200	100 Jan. 6 20 Jan. 3	24 Jan. 22
*38 45	*61g 7	61 ₉ 61 ₉ 38 38	8% 9 *6 7 38 38	61g 61g *36 38	6 6	Totado & Pacific. Toledo & Ohio Central. Do pref.	9,730 215 180	518 Jan. 11 38 Jan. 30	9 Jan. 31 7 Jan. 20 38 Jan. 30
*69 75 19 191 ₉ 6 61 ₂	*69 75 19% 20% *5 6%		*69 75 19% 19% *5% 6%	*69 75 1758 1858 *519 618	*69 75 1778 1812	Do pref. Union Pacific	21,280	75 Jan. 2 174 Jan. 2	75 Jan. 2 20% Jan. 30
74 74	14 144	*518 618 714 714 14 1438	7% 7½ 14% 14%	*5½ 6½ *7 7½ *14 14½	*7 700	Wabash	1,545 2,570	4½ Jan. 3 6 Jan. 2 12½ Jan. 2	719 Jan. 31
1278 1278 4918 4918 *534 614	125g 13 1491g 491g *55g 61g	13 13 487 ₈ 491 ₈ *53 ₄ 61 ₄	12% 13 47% 50% 6 6%	12% 12% 48% 49%	127 ₈ 133 ₉ 49 493 ₄ *51 ₉ 61 ₉	Wheeling & Lake Erie	1,200 1,305	124 Jan. 10 47 Jan. 3	135 Jan. 4 504 Jan. 31
274 28	28 28%	26% 28%	28 2814	6 6 28 28 ¹ 9	*27% 28%	Miscellaneous Stocks. American Cotton Oil Co	2,815	67 ₈ Jan. 5 263 ₄ Jan. 30	6% Jan. 5 29% Jan. 4
7879 79	681 ₃ 60 761 ₈ 785 ₈ 811 ₄ 821 ₉	*67½ 69½ 75¾ 77⅓ 81¼ 82	*67 69 75% 77%	*674g 694g 755g 784g	687 ₈ 687 ₈ 76 79	Du pref.	177,733	63 Jan. 2 75% Feb. 1	69 Jan. 29 843 Jan. 8
72% 72% 91% 93	711/2 711/2	*71½ 73 *90 93	81¼ 81¾ *71½ 72 92½ 92½	81% 82% 73 73 *01% 93	*92 95	Do pref	4,060 682 236	69% Jan. 2 92 Jan. 20	85% Jan. 16 77 Jan. 15 95 Jan. 18
651g 657g	62 66	617a 647a *10 11	63% 64% *10 11	63% 6478 *10 11	10 11	Chicago Gas Co., trust rec'ts	90.081	584 Jan. 3 10 Jan. 22 21 Jan. 3	674 Jan. 17
26% 26%	26% 26%	*251g 261g *122 124 2614 26%	*25% 26% 123 123 25% 26%	26 ¹ 4 26 ¹ 4 122 ⁵ 8 124 26 27 ¹ 9	124 2 124 9	Colorado Fuel & Iron Consolidated Gas Company Distilling & Cattle Feeding Co	809	21 Jan. 3 1224 Jan. 29 2016 Jan. 9	26 ¹ 2 Jan. 29 127 ⁴ 8 Jan. 22 27 ⁵ 0 Feb. 2
34% 35 *17 18	33 ¹ 4 34 ¹ 4 18 18	34 351g 171g 171g	344 347 ₈	34% 35% +17 17%	344 34% *17 174	Dataming & Lattie Feeding Co General Electric Co Nat. Cordage new ,2d asst pd Do pref., ass't pd. National Lead Co Porth American Co	17,109	30% Jan. 30	20 t Jan. 4
40 40 26 2614 72 72%	37 37 26% 26% 72 72	*40 45 264 274 78 78	*38 42 274 28 734 734	*38 42 7 26% 28 73% 74	*38 42 2784 2818	Do pref., ass't pd.	202 11,425	40 Jan. 27 22 Jan. 2	48 Jan. 4 284 Jan. 20
*13 15	13 13	4 4 *12½ 14	4 4	*124 14	*1219 14	Oregon Improvement Co	2,026 1,104 100	State Print St.	VI. Lo. 18 19 18 5525
1739 1719	174 174	18 19	18 18%	184 184	17 18	Pipe Line Certificates	3,346	12 Jan. 8 14 Jan. 3 79 Jan. 15	19 Jan. 30 80 s Jan. 18
160 4 171 19 *	164 164	*169 171 *16 17	169 171	167 170 16 ¹ 2 16 ¹ 8	169 169 16 ¹ 9 16 ⁷ 9	Pullman Palace Car Company silver Bullion Certificates Fennessee Coal & Iron	1710	67 Jan. 20	67 Jan. 20
*36 40	*36 40	70 70 364 364	*36 40	*36 40	*36 40	Pennessee Coal & Iron Do pref. United States Rubber Co	20	63 lg Jan. 24 36 Jan. 21	65 Jan. 24 41 Jan. 6
834 844	844 854	93% 95	8419 85	R4 R4%	84 8454	Western Union Telegraph	76.914	807a Jan. 31	Rala Jan. 8

NEW YORK STOCK EXCHANGE PRICES (Continued)-INACTIVE STOCKS. (\$ Indicates actual sales.)

Create and Allega TO - 0	Feb.	2.	Range (sale	es) in 1894.	INACTIVE STOCKS.	Feb	. 2.	Range (sal	es) in 1814
INACTIVE STOCKS Indicates unlisted.	Bid.	Ask.	Lowest.	Highest.	¶ Indicates unlisted.	Bid.	Ask.	Lowest.	Highest.
Railroad Stocks.					Toledo Peoria & Western100			****	11000
lbany & Susquehanna100	165	175			Toledo St. L. & Kansas City T				
elleville & South. Ill. pref 100					Virginia Midland100			2	
oston & N. Y. Air Line pref 100								- ST -	
rooklyn Elevated 1100	15	1719	17 Feb.	17 Feb.	Miscellaneous Stocks.		100	150 Ton	1549. Tax
uffalo Rochester & Pittsburg. 100		25	20 Jan.	24 Jan.	Adams Express100	1153		150 Jan.	154% Jan
Preferred100	55	62			American Bank Note Co ¶	52	55	TOOL Ton	112 Jan
url. Cedar Rapids & Nor100	50		100	distance of	American Express100		114	109½ Jan. 88 Jan.	90 Jan
entral Pacific100	124	1312	14 Jan.	154 Jan.	Amer. Telegraph & Cable100			100000000000000000000000000000000000000	
leveland & Pittsburg 50	149		147 Jan.	147 Jan.	Brunswick Company100		3	****	*****
es Moines & Fort Dodge100	519	7	512 Jan.	519 Jan.	Chic. June. Ry. & Stock Yards. 100	******			
Preferred100	20	*****	14 Jan.	14 Jan.	Preferred			****	
uluth 80. Shore & Atlantic ¶.100	6	718		7 Jan.		64	70	50 Jan.	6412 Ja
Preferred ¶100	13	144	15 Jan.	15 Jan.	Colorado Fuel & Iron, pref100	6	7	412 Jan.	74 Ja
lint & Pere Marquette100	984	BEAT ST			Columbus & Hocking Coal100 Commercial Cable100	120	150	A STATE OF THE PARTY OF THE PAR	
Preferred100		*****			Consol. Coal of Maryland100	28	33	28 Jan.	30 Ja
eorgia Pacific Trust ctfs 100	3	*****		- To-	Edison Electric Illuminating. 100			96 Feb.	97 Ja
r. Bay Win. & St. P. tr. rec 100	48	7		5 Jan.	Interior Conduit & Ins. Co100			JO TED.	J. Bai
Preferred trust rects100	****		01 Y	21g Jan.	Laclede Gas100	16	17	15 Jan.	1678 Jan
Ionston & Texas Central100	2	342		864 Jan.	Preferred100	61	62	59 Jan.	674 Jan
linois Central leased lines100	86		8612 Jun.	9 Jan.	Lehigh & Wilkesbarre Coal ¶	22	25		
anawha & Michigan100	7	8 5	9 Jan.	o Jan.	Maryland Coal, pref100	40	60		
eokuk & Des Moines100	*****	The state of the s	12 Jan.	1219 Jan.	Michigan-Peninsular Car Co100	20	00	112	
Preferred100					Preferred100				100
ouisv. Evansv. & St. L. Cons. 100			M 1 1 1000	****	Minnesota Iron	40			1931
Preferred100	3412	261	33 Jan.	40 Jan.	National Linseed Oil Co100			22 Feb.	25 Jan
ou. N. A. & Chic., preferred 100		20-8		40 Jan.	National Starch Mfg. Co100	7	842	252.00	
[ahoning Coal					New Central Coal100	7	9	64 Jan.	8 Jan
exican National100	*****			10.07	Ontario Silver Mining100	1 8		718 Jan.	818 Fe
orris & Essex		*****	148 Jan.	151% Jan.	Pennsylvania Coal	280			275 Jan
Y. Lack, & Western100			11018 Jan.		P. Lorillard Co. pref100	100003			1975
orfolk & Southern100			51 Jan.	52 Jan.	Postal Telegraph—Cable ¶	54	55		79 7
eoria & Eastern100	4	8	or oun.	oz oun.	Pullman Palace Car rights			and steel	100 -020
itts. Ft. Wayne & Chicago100			149 Jan.	150 Jan.	Quicksilver Mining100	142		158 Jan.	158 Jan
itts. & Western pf 50	26	2840	26 Jan.	28 Jan.	Preferred 100	12	15	10 3 100 1	
ensselaer & Saratoga100	170	180			Texas Pacific Land Trust100			719 Jan.	818 Fe
ome Wat.& Ogdensburgh100	11113				U. S. Express	55	60	48 Jan.	57 Jan
t. Louis Alton & Ter. Haute100	21	30	20 Jan.		U. S. Rubber preferred100	81	83	80 Jan.	8412 Jan
Preferred100	146		20 01411		Wells, Fargo Express100				128 Jar

^{*} No price Friday; latest price this week.

t Actual sales.

NEW YORK STOCK EXCHANGE PRICES .- STATE BONDS FEBRUARY 2.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Arkansas-68, fund, Hol. 1899-1900		9919	Funding act. 1900 New bonds, J&J 1892 1898 Chatham RR	15		Tennessee -6s, old 1892-1898 6s, new bonds 1892-8-1900 do new series 1914 Compromise, 3-4-5-6s 1912 New settlement, 6s 1913	60 60 70	104
do. Non-Holford 7s. Arkansas Central RR Louisiana—7s, cons 1914 New conols. 4s 1914 Missouri—Fund 1894-1895	108 93½		Special tax, Class I	118		5s. 1913 3s. 1913 Virgmia funded debt, 2-3s. 1991 6s, deferred bonds. 6s, deferred that rec'ts, stamped.	75 56 ⁵ 8 6 ¹ 8	76 5678

New York City Bank Statement for the week ending Jan. 27, 1894, is as follows. We omit two ciphers (00) in all cases.

BANKS.	Camital	Surplus	Loans.	Conneis	Tamala	Deposits.
(00s omitted.)	Capitat	Surpius	Louns.	Specie.	Liegais.	Deposits.
Bank of Now York	\$	\$ 5	\$ \$	3,280,0	\$ 00000	\$ \$
Bank of New York. Manhattan Co		2,156,1 1,869,4				13,650,0 16,897,0
Merchants'	2,000,0	1,030,4	8,705,9	2,920,6	1,697,4	
Merchants' Mechanics'	2,000,0	2,144,6 2,220,9	11,392,0 8,705,9 8,456,0 18,923,4 4,110,0 16,477,8 2,141,0 21,242,7	2,920,6 2,567,0 3,997,9 1,166,0	2,372,0 1,697,4 3,042,0 4,209,3	10,718,0 23,140,1 4,489,0 27,348,4
America Phenix	1,000,0	2,220,9	4 110 0	1 166 0	4,209,3	23,140,1
City	1,000,0	473,0 2,693,3	16,477,8	11,922,9		27,348.4
CityTradesmen's	750,0	183,9	2,141,0	347,7	b 7 B. I	2,447,8 28,200,1 4,688,1
Chemical Merchants' Exch'ge	300,0 600,0	7,417,8	21,242,7	10,046,1 664,9	4,062,1 903,8	28,200,1
Gallatin National	1,000.0	1,417,8 179,9 1,576,6 320,8 424,7 170,1 550,7	3,956,1 5,722,1 1,446,5	1.765.1	2,006.5	6.910.8
Butchers'& Drov'rs'	1,000,0 300,0 400,0	320,8	1,446,5	1,765.1 526,5	363 6	6,910,8 1,835,2 2,380,0
Mechanics' & Trad's Greenwich	400,0	424,7	2,020,0	340,0 221,4	650,0	2,380,0
Leather Manufac'rs	200,0 600,0 300,0 1,200,0	550.7	1,167,3 2,9+4,1	760,4	263,6 606,6	1,300,7 2,925,7
Leather Manufac'rs Seventh National	300,0	123,9	1,401,0	302,2 362,7	351.1	1 877.9
State of New York.	1,200,0	504,0	2,436,1	362,7		2,328,4 21,740,0
American Exch'ge		3 657 3	18,804,0	4,550,0	13,020,2	21,740,0
Broadway	5,000,0 1,000,0 1,000,0	2,339,3 3,657,3 1,631,6 1,124,2 469,6 1,027,3	16,938,2 5,901,0 7,946,1 2,108,6	943,1 2,423,2 799,6	7,419,0 13,020,2 1,177,3 1,735.5	24,636,1 5,952,4 9,361,0
Mercantile	1,000,0	1,124,2	7,916,1	2,423,2	1,735,5	9,361,0
Rannblie	1 500 0	1 097 2	9,993,3		980,8 3,046,7	
Pacific. Republic. Chatham		973.7	5,056,3	2,395,5 1,078,7	1.810.11	13,220,0 6,480,4 3,051,5
People's	200,0	333,2	1,829,7	334,2	740.31	3,051,5
People's North America Hanover	700,0	652,2	4,659,4	334,2 1,312,5 6,348,1	1,428,2 4,374.4	5.955.5
Irving	1,000,0	352.8	4,659,4 13,888,2 2,153,0 2,556,1	658,9	539 7	20,887,9 2,564,0
Irving Citizens'	600,0	483,2	2,556,1	855,8	539,7 681,3	3.501.0
Nassau	500.0	1,027,8 973,7 333,2 652,2 1,951,8 352,8 483,2 286,1 815,1	1,886,1	685.5	8/0,01	3,030,6 4,570,6
Market & Fulton Shoe & Leather	150.0	00000	5 100 0	814,7 667,0	741,0	4,570,6
Corn Exchange	1,000,0	288,8 1,251,9 263,6 425,2 5,862,8 3,288,5 141,6 2,191,4	7,953,6	1.084.6	1,724,0 2,309,0 1,556,4 673,1 9,879,0	4,297,0
Continental	1.000	263,6	4,815,9 1,730,0 19,113,0	1,084,6 1,485,6	1,556,4	9,587,1 7,161,5 2,000,0
Oriental Importers' & Trad's Park	300,0 1,500,0	425,2	1,730,0	210,8	673,1	2,000,0
Park	2,000,0	3,288.5	22,080,2	5,933,0 8,248,6 136,5 5,130,7		28,960,0 30,593,3
Mast River	250.0	141,6	1,086,0	136,5	275.5	1,041,5 26,747,9
Fourth National Central National	2,000,0	570 5	6,600,0	5,130,7	4,701,8	26,747,9 12,263,0
Second National	200 0	552,9 380,7 7,216,3 175,4 139,2 540,5	4,097,0 3,574,2 24,663,1 6,697,5 1,243,3 2,591,0	2,730,0 1,051,0	3,359,0 1,089,0 878,1 3,053,1 539,0	5 499 0
Ninth National	750.0	380,7	3,574,2	1,030,4 4,185,8 1,807,7 155,6	878,1	5,499,0 4,7765 21,979,2
First National Third National	500,0	7,216,3	24,663,1	4,185,8	3,053,1	21,979,2
N V Not Evengnes	300.0	139 2	1 243 3	155 8	289,2	7,919,7
Bowery	250,0	540,5			547.01	2 056 0
Bowery. New York County. German-American.	200,0 750,0		2,773,6 2,209,8	954:21	269.4	3,562,3
Chase National	500,0	314,0 1,191,4	9,983,4	840,9	35068	3,562,3 2,634,1 17,221,8 6,745,5
Fifth Avenue	100,0	1,036,0	5.140.5	1,228,4	3,506,8 1,488,2	6.745.5
German Exchange.	200,0	628,1 586,6	2,448,3	5,387,7 1,228,4 256,5 367,2 1,541.0	563,6	0.040.4
Cermania United States	500,0	502,1	2,606,5 4,229,2	1 541 0	566,8	3,238,0 5,937,1
Lincoln	200,0 200,0 500,0 300,0 200.0	504,9	4.403.01	1.404-11	661.2	5,575,6
Garfield	200,0	501,3		1,109,3	742,9 661,2 708,2	5,147,4
Lincoln. Garfield Fifth National Bank of the Metrop West Side. Seaboard Gixth National	200,0	314,5 773,7 292,2 261,8	1,579,9 3,932,0	226,7 945,9	1,150,5	1.823.6
West Side.	200.0	292.2	2,086,0	280 0	426 B	5,409,5 2,394.0
Seaboard Sixth National	500,0	261,8	4,055,0	1,144,0	808.0	5.317.0
Western National	200,0	352,1	1,020.0	245,0 2,436,3	290.0	1,482,0 10,838,0
First Nat., Br'klyn	300,0	251,8 850,0	4.415.0	1,008,0	1,814,5 377,0	4,731,0
First Nat., Br'klyn. Bou hern National.	500,0	653,4	4,415,0 1,655,1	118,0	453,4	1,363,4
Total	59 922 7	78 015 9	418 771 8	1988955	1190700	
AUditsessesses	00,000,1	10,010,2	210,111,0	1200000	2100108	1,004,4

New York City, Boston and Philadelphia Banks:

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits. †	Circ'l'n	Clearings.
N. York.*	\$	\$	\$	\$	\$	\$	\$
Dec. 30	132,019,0	417,806,9	1063164	1011082	506,437,8	131119	428,132,1
" 6					518,524,6		
Jan. 13	132,937,9	418,185,4	1183037	1052584	527,913,7	129775	528,776.1
" 20	132,937,9	419,685,9	1236301	1147009	542,306,2	127422	467,505,7
" 27	132,937,9	418,771,6	1268958	1190708	547,694,4	126772	431,445,5
Roston.*						CE PAR	
Jan. 13	64,642,9	167,536,7	13,386,0	10,874,8	163,192,6	8,716,4	85,828,9
" 20	64,842,9	166,087,0	13,607,0	11,016,0	163,213,0	8,694,0	84,135,1
" 27	64,642,8	167,720,0	13,661,0	11,483,0	162,191,0	8,568,0	77,688,6
Phila.*						100.00	
Jan. 13	35,810,3	96,592,0	35.0	38.0	102,600,0	5.065.0	52,806,3
" 20	35,810,3				102,283,0	4,912,0	61,519,3
" 27)	35,810,3	95,400,0	36,1	64,0	102,355,0	4,896,0	52,158,4

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

Miscellaneous and Unlisted Bonds.-Stock Ex. prices.

Miscellaneous Bonds.		Miscellaneous Bonds.	120000
Ch, Jun. & S. Yds Col.t.g ,58	100 b.	People's Gas & C.) 1st g. 6s.	100 b.
Colorado Fuel-Gen. 6s		Co., Chicago 32d g. 6s.	9712b.
Col. & Hock. Coal & I 6s, g		Pleas. Valley Coal -1st g. 6s.	
Consol'n Coal-Convert, 6s.		Procter & Gamble-1st g. 68	
Cons.Gas Co., Chic,-1st gu.5s		Sunday Creek Coal 1st g 6s	
Denv. C. Wat. WksGen.g.5s		Western Union Teleg 13	118 a.
Det. Gas con. 1st 5s	60 b.	Wheel. L. E&P. Coal-1st g 5s	70 a.
East River Gas 1st g. 5s	99 b.	Unlisted Bonds.	100000
Edison Elec. Ill. Co1st 5s .		Ala. & Vicks Consol. 5s, g.	
Equitable G. & F1st 68		Vicks. & Merid.1st 6s	
Henderson Bridge-1st g. 6s.		Amer. Deb. Co. col. tr. 58	92122.
Hoboken Land & Imp g. 58	102 b.		7 b.
MichPenin. Car 1st 5s, g	9712b.	Geo. Pac-1st 6s g. ctfs	90a.
Mutual Union Teleg - 63 g			
National Starch Mfg1st 6s.	88 a.	Consol. 58, g. ctfs	33 a.
Northwestern Telegraph-7s.	106 b.	ncome 5s. ctfs.	10 a.
Peoria Water Co6s, g		Mem. & Charleston-Con. 7 g.	ALC: N

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

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

	-		P		_ ~~~	_ 2000000 011		,
BANKS.	Bid.	Ask.	BANKS.	Bid.	Ask.	BANKS.	Bid.	Ask
America		190	Gallatin			N.Y. Co'nty		640
Am. Exch			Garfield			N.Y. Nat. E.		125
Bowery Broadway		235	German Am.			Ninth.		120
Butchs'&Dr.	170		Germania			19th Ward N. America.		180
Central		130	Greenwich	160		Oriental		250
Chase	450		Hanover	300		Pacific		
Chatham		400	Hud. River			Park		280
Chemical		4800	Im. & Trad's'		595 160	People's	275	125
Citizens'		160	Irving Leather Mfs'	200		Phenix Produce Ex.		125
Columbia		100		400		Republic	160	10000
Commerce			Manhattan		190	Seaboard	172	
Continental.		5000	Market& Ful		225	Second		
Corn Exch		290	Mechanics'			Seventh		100
Deposit East River	142	155	Mercantile		205	Shoe& Le'th St. Nicholas.		120
11th Ward		100	Merchants'		150	Southern	60	90
Fifth Ave	2000		Merch'ts Ex.	110	125	Stateof N.Y.	101	112
Fifth	0500					Third	100	
First N., S. I.		120	Mt. Morris Murray Hill		***-01	Tradesm'n's		97
14th Street		120	Nassau	155	180	Un'd States Western	105	210
Fourth	185	197	New York	200		West Side	200	

3800 (380) (30)	BUSTON,	PHILADEL	PHIA ANI	D BALTIM	ORE STO	CK EXCHA	NGES.	(25 No. 1974)	W WAR
Active Stocks.		Share	Prices - no	t Per Cen	tum Price	8.	Sales	Denos	
1 indicates unlisted.	Saturday, Jan. 27.	Monday, Jan. 29.	Tuesday, Jan. 30.	Wednesday, Jan. 31.	Thursday, Feb. 1.		of the Week,		ales in 1894.
Atch. T. & S. Fe (Boston).100	11% 117	8 1178 1178	1178 1218			Feb. 2.	9,549	Lowest,	Highest.
Baltimore & Ohio (Balt.).100	1.00	**75	**75 71	*.871,00	1.00 1.00	*75 72	50	'62 12 Jan.	2 12 ¹ 2 Jan. 6 1 Jan. 25 71 Jan. 26
an preserved " 100	*1264	127 127	*12612 131	*1261g 108 108	108 1101	. *1264 130	5	125 Jan. 1	7 127 Jan 26
Baltimore Trac'n. (Phil.). 25 Boston & Albany (Boston). 100	204 205	16 ¹ 2 16 ³ 4 205 205	157 ₈ 161 ₄ 205 205	16 ¹ 4 16 ¹ 4 205	1678 167 204% 205		2,540	15's Jan. 30	1094 Jan. 4 174 Jan. 18
Boston & Maine " 100	*183 184 134 1344	184 184 184 134	134 134	*185 134 134	134 134	*184 190 *133 134	8	18278 Jan. 10	205 Jan. 23 185 Jan. 22
Central of Mass. " 100 Preferred " 100	4619 4619		*111 ₉ 12 *46 49	11 11 *46 49	*46 49	*11½ 12 *46 49	168	11 Jan. 20	134½ Jan. 25 12½ Jan. 3
Chic. Bur. & Quin. " 100 Chic. Mil. & St. P. (Phil.) 100	76% 76% 58% 59	5834 5934	764 7710	76% 77 594 594	76% 774	8 7619 77	6,959	73% Jan. 3	77% Jan. 25
Chic. & W. Mich. (Boston). 100 Cleve. & Canton "100	**50	*1712 20	58 59 59 20 17 20 50	*15 20	* 19	*15 20	21,600	174 Jan. 23	171 Jan. 23
Preferred " 100 Fitchburg pref. " 100	*2½ 75 75¼	*219	21g 21g *75 751g	7519 7519	24 24 75 75	*214 234	425	219 Jan. 16	24 Jan 18
Hunt. & Br. Top. (Phila.). 50 Preferred "50	50 50		331 ₂ 331 ₄ 501 ₄ 501 ₅	3358 3358	5014 5014	*33	108	72 Jan. 2 33 Jan. 17 50 Jan. 27	764 Jan. 25 35 Jan. 10
Lehigh Valley " 50 Maine Central (Boston).100	394 394	394 393 ₈ 105 1054	39 3918	39 3919	391g 401g 105 105	39½ 39¾ *105 105½	3,927	3644 Jan 3	303 Inn 10
Metropolitan Trac. (Phil) 100 Mexican Cent'l (Boston) 100	101 1014 678 678		1014 1014	7 7	1014 1024	1021 103	001	aso san. o	1054 Jan. 19 1034 Jan. 22
N. Y. & N. Eng. " 100 Preferred " 100	10% 13% 35 37	95 ₈ 113 ₈ 35 35	11 121 ₄ 351 ₉ 36	11 ¹ 8 12 ¹ 4 35 35	1158 124 *35 40		12,802	558 Jan. 2 738 Jan. 2 30 Jan. 2	1458 Jan. 23
Northern Central (Balt.). 50 Northern Pacific (Phila.). 100	*67 6719 438 438	*67 174 438 438	67 67	44 414	*6619 6719 414 414	*67 68	223	67 Jan. 30	674 Jan. 16
Old Colony (Boston) 100	*164 164 1744 17478	174 174	16% 16%	17 174 174 174	17 17 174 1744	174 1749	1,200	4 Jan. 15 137 ₆ Jan. 15	5 Jan. 6 19 Jan. 2
Philadel. & Erie. " 50	49% 49% *24% 24%	495g 493g 25 25	494 4958 *244 25	4919 4958	494 494	494 4958	3,178	48 Jan. 5	1754 Jan. 12 50 Jan. 18
Phila. & Reading " 50 Philadelphia Trac. " 50	91s ₁₆ 97 ₈ 90'9 92	99 ₁₆ 10 ¹ e 92 ¹ e 92 ¹ e	95 ₈ 10 914 92	97 ₈ 101 ₈ 924 925	91516 1048		29,422	2178 Jan. 20 813, Jan. 2	10 ha Jan. 20
Summit Branch (Boston). 50 Union Pacific "100	194 194	19% 20%	20 2014	19% 19%	****** *****	9219 93	807	ood our p	96 Jan. 22
WesternN. Y. & Pa/ Phila. 1.100 *:	*239 24	*229 230			229	18 18 ¹ 4 230 230	5,902	17% Jan. 2 228½ Jan. 2	20% Jan. 29 230 Feb. 2
Am. Sag'r Refin. T (Boston)	78% 79	764 784	75% 77			*218 214	*****	14 Jan. 12	212 Jan. 26
Bell Telephone 100	827 ₈ 83 170 4 171	82 82 ¹ ₂ 169 171 ¹ ₃	81 814	75% 77% 81% 81% 172 174	81% 81%	7618 7878 S3 83	30,024	75% Jan. 24 79 Jan. 3	84% Jan. 8 86 Jan. 15
Butte & Boston. " 25	244 244 *84 87	24 24 4 84 84		*2414 214	173 to 175 to 24 t	175 176 244 244	1,695	244 Jan. 18	191 Jan. 9 27 ¹ 9 Jan. 2
Cauton Co (Ball.) 100	290 300	295 305	300 300	300 300 68 72	298 298	293 298	335 35 2		9 ¹ 2 Jan. 3 302 Jan. 12
Consolidated Gas " 100 Erie Telephone (Roston) 100	56 56 421g 43	56 56 421g 421g	36 564	56¼ 56¼ *42 43	56 56%	67 70 56% 57	613	53% Jan. 3	68 Jan. 25 5712 Jan. 20
Preferred " 100	35 35	331 ₈ 34 60 60	34 35 60 60	34 8 34 78	42 ¹ 4 43	24% 34%	4,792	424 Feb. 1 30% Jan. 3	454 Jan. 15 38 Jan. 15
Lamson Store Ser. " 50 Lehi'h Coald Nav. 'Phil., 50	15 15 524 524	144 15	15 15	60 60 15 15 52% 52%	15 15	*58 60 *16 17	302	56 Jan. 4 124 Jan. 2	60 Jan. 13 15 Jan. 23
N. Eng. Palambona & Double of cook	53	53	44 44		524 524 x52 52	52 52%	6	51 4 Jan. 11 51 4 Jan. 19	53 Jan. 19 54 Jan. 9
West End Land (Bost'n) Bid and asked prices: n	104 104	10% 10%		*104 10%	*1019 11	*10 9 11	135	3% Jan. 2 104 Jan. 3	43s Jan. 24 11½ Jan. 9
	1 1								
Inactive Stocks.	Bid, A		Inactive sto		Bid. Ask		Bonds		Bid. 'Ask.
Prices of February 2, Atlanta & Chariotte (East.).1 Boston & Providence (Boston).1	00	83 At.Top.	Bonds-Bos 88.F.100-yr.4 48.g., Class A	ton.	5 71% 715	Perkiomen,	lst ser.,	5s.1918, Q-J	99
UMBREAD OF A TRUDE OF THE LAND OF THE PROPERTY	50 25	65 2421. Boston I	is, g., Class A Inited Gas 1s	1989, A&O	814 82	Gen. mort	4 g	g.,1920, A&O 1920, A&O g., 1958, J&J	101
1st preferred "	50	514 Burl & 1	t. 5a	1939	61 614				34.43 31.44
2d preferred " Central Ohio (Ball.).	50	Non-ex 184 Plain 4	empt 6s	1918, J&J 1910, J&J	10319	3d pref. inc	ome, 5 g	, 1958, Feb. 1 , 1958, Feb. 1	241g 25 194 193
Connecticut & Pass. (Boston).1	00 122 1	23 2d mos	ri de Nor. 1st:	1918, JAD	99 100	Consol. mo	rt. 78	,1958, Feb. 1 1933, A&O 1911, J&D	12919
Delaware & Bound Rr (Phyla) 1	001	Chic. Bur	l.& Quincy 4s	1896, J&D	97 100	Improvement	ntM.6	1911, J&D 1911, J&D 1, 1897, A&O d,1922, M&N 81942	1054
Flint & Pere Marq (Boston).1 Preferred 1	00 25 4	10 Chic.& W	Wich, gen. 5	.1919, A&O	75 80	Phil. Read.	N. E. 4	81942 1952	9938 50
Har. Ports. Mt. Joy& L. (Phila.). Kan. Cy Ft. S. & Mem. (Boston). 1	00 12 5	Current	I Vermont, 5 River, 1st, 5s	8.1913, J&J	88 90 61	Incomes, se	ries B.		******
K. City Mem. & Birm. " 1	00	Eastern	lst mort 6 g	1906, M&S	117 1181	Pitts. C. & St Po'keepsie B	. L., 78.	1900, F&A	9919
Little Schuylkill (Phila.). Manchester & Law. (Boston).1: Maryland Central (Balt.)	00	Unstan	deM.V., lat, 6	1933, A&O	122	Schuyl.R.E.S Steuben.&Inc	ida lat 5	# 1935 TAD	106 9 107
Mine Hill & S. Haven (Phila.).	50 69 7	0 K C. F.S.	spring.,1st,5g	1925,A&O	76 77	United N. J.,	6 g	1894, A&O 78,1896,F&A	103
Northern N. H. (Boston) 10 North Pennsylvania (Phila.)	50 541 ₉ 5	K.C. St. J	o. & C. B., 78	.1927, M&S	26 35 120 121				105
Oregon Short Line(Boston) 10 Pennsylvania & N. W. (Phila.)	WO 7 1-1	8 Louis., Ev	ASt.L., lat, 78	1905, J&J	75 85 90	Atlanta & Cha Income 6s.	rl, lat 7	8, 1907, J&J	112 1124
Editalid (Boston).1(00	Mar. H. d	Ont., 6a	.1925, A&O	102	Baltimore &	15, 185, 08	1.1990, M&N	9919
1st preferred (Balt.) 10	VO.	O latcons	Central, 4 g.	g. non-enm	52 524g 10 11	Staten Islan	nn., 5 g.,	1925, F&A	
Preferred (Boston).	50 474 4 50 79 8	o M. I. C.N	ol. incomes, 3 .Eng., 1st, 7s	.1905. Jac. J- 6	108% 109	Bal.&Ohio 8.V CapeF.&Yad.	Yarabby强为	BE. 1990, JOE	95 9749 101 65 70
West Jersey & Atlan "	0 534 5	5 2d mort	t. 68 68	1902 Fall	85	Series C., 6	g	1916, J&D	70
	0 1	5 Inc. 6s.	L.C., Con.6s.	1920,A&O	103	Charl. Col.&A	ug. 1st 7	8.1895, J&I	99 100
Wilm ngt'n & Weldon " 10 Wisconsin Central (Boston). 10	05 70	Mu. Ds	1st,6s	1898, F&A (5	10019	Ga. Car. & No North. Cent. 6	r. 1st 5 g	1929, J&J	84 85 110% 1111
Wore'st Nash & Roch " 10	0	Allegheny	Val. Philade	, 1896, J&J	10519	Series A, 5s	*******	1904, J&J	11212
Allones Mining (Posters)		TNUT A HERELE	ity 1st 5s, g., Del., 1st, 6s	1919, M&N	10173 10773	4 498		.1925, A&O .1911, F&A	97 100
City Passenger RR (Batty of	D 9 1	Clearfield	& Joil., 1st, 6s	1900, F&A	1174	Piedm.& Cum Pitts. & Conne Virginia Mid.,	181 GB	.1906, MAS	1083 1083 1124 1134
Boston Land(Boston). 5	74 8	Del. & B'd	g, 68190 Br'k, 1st, 7s.	1905, F&A	1284 1294	2d Series, 6s		. 1011 MASI	112 2 113 2
Fort Wayne Electrics " 1	0 34 4	Elmir, de V	m. 1stM.,5s. Vilm., 1st, 6s.	1910, JAJ	1064	3d Series, 6s 4th Series, 3 5th Series, 5			96 97
Franklin Mining 4 2	0 1	Hunt. & B	IV. 4-98	1914, Q_J	101 4	West'L N.C. Co	msol. 6 g	z.1911, J&J	10034 101 78 80
Kearsarge Mining " 10	0 35 38	General	mort. 41gs, g.	1897, J&D 1 1924, Q-F	1004	Wilm. Col. & A	LLANEO	1910, J&D	112
Morris Canal guar, 4. (Phila.).10		2d 7s	Hey, 1st 6s	1898, J&D 1	133	Baltimore-Cit	v Hall 6s	.1900.Q-J	
Pullman Palace Car " 100	26 26	Consol. 6	n. 1st, 7s	1923, J&D . 1896, M&N 1	107 108	Funding Cs West Maryi'd Water 5s	RR. 68.	1902, J&J	15 ¹ g 20 ¹ g 120 ¹ g
Camarack Mining	111 116	Pennsylva	nia gen. 6s, r.	.1903, J&J 1 .1910, Var 1	30 4 1314	Funding 5s Exchange 3	*******	TAID, MINTH!	014 1014
Water Power (Phil.)	59% 59	Consol, 6	8,0	.1905, Ver 1	18	Virginia (State Chesapeake Ga) 3s, new	.1932, J&J	7049 71
measure process pin. (Boston). 56	454 46	Collat. T Pa. & N. Y	Canal, 7s	1913, J&D 1		Consol. Gas, 6s 5s	*******	.1910, J&U]	1258 113 991 ₉ 100
T Unlisted 5 and seemed	254 26	ellen & N. Y.	Ca., con. 5s.)	1939, A&O 1		Equitable Gas	. 8a	1918. A&O 1	06 108

NEW YORK STOCK EXCHANGE PRICES (Continued) .- ACTIVE BONDS FEB. 2 AND FOR YEAR 1894.

NEW YORK STOCK	EXCHANGE	PRICES	Continued	.—ACTIVE BUNDS FEB.	Z AI	VD FUR	YEAR I	894.
D Manager Power	Inter't Closing	Range (sale	s) in 1894.	RAILROAD AND MISCEL. BONDS.	Inter't	Closing Price	Range (sale	es) in 1894.
RAILROAD AND MISCEL. BONDS.	Period Feb. 2.	Lowest.	Highest.	RAILEOAD AND MISCEL, BONDS.	Period	Feb. 2.	Lowest.	Highest.
Amer. Cotton Oil, deb., 8g.1900	Q-F 11114b.	112 Jan.	113½ Jan.	Mo. Pac. (Con.)-3d, 7s1906	M & N	103 b.		105 Jan.
At.Top.&S.F100-yr.,4g.1989	J & J 7112 A & O 3458	67 Jan. 31½ Jan.	71 ½ Feb. 3458 Feb.	Pac. of Mo.—1st, ex., 4 g.1938 2d extended 5s	F&A	97 ¹ 4b. 103 b.	95 Jan. 99 Jan.	9934 Jan. 100 Jan.
At.Top.&S.F100-yr.,4g.1989 2d 3-4s, g., Cl. "A"1989 Col.Midland-Cons., 4 g.1940	F & A 3012	29 Jan.		St.L.& Ir.Mt. 1st ext., 5s. 1897	F&A	# 00 T	10012 Feb.	103 Jan.
Atl. & Pac.—Guar., 4 g1937 W. D. income, 6s 1910	J & J 45 b. 23b.	212 Jan.	48½ Jan. 3½ Jan.	Cairo Ark. & Texas, 7 g. 1897	J & D	104 b. 99 a.	102 Jan.	105 Jan.
Brooklyn Elev. 1st, 6 g1924	A & O 103 ¹ 2 M & N 95 ³ 8	100 Jan. 94 Jan.	107 Jan. 9578 Jan.	Gen. R'y & land gr., 5 g. 1931	A & O	73½b. 113½	71 Jan. 111 ¹ 2 Jan.	74 Jan. 1131 ₂ Feb.
Col. Midnand—Collar, 4 g. 1943 Atl. & Pac.—Guar., 4 g. 1937 W. D. Income, 6s	J & J 108	1051g Jan.	108 Jan.	General mortgage, 4s1938	M&S	59 125 b.	5778 Jan.	5934 Jan.
2d, 5s	M & S 10338 32 b.	102 Jan. 32 Jan. 1121 ₂ Jan.	103½ Jan. 34¾ Jan.	Consol., 5 g1928	A & O	125 b. 100 b.	125½ Jan. 98 Jan.	127 ¹ 2 Jan. 102 Jan.
Central of N. J - Cons. 78 1899	Q-J 114 b.	1121 ₂ Jan.	114 Jan.	St.L.& Ir. Mt. 1st ext., 58. 1897 2d, 7 g	M&N J&J	102 b. 1245 ₈ b.	101½ Jan. 123 Jan.	102 ¹ 4 Jan. 125 Jan.
Consol., 7s	J & J 11218	110 ¹ 2 Jan. 105 Jan.	112 ¹ 4 Feb. 107 Jan.	Dahan 50 coun 1884 1904	M & S	1084b.	107 Jan. 1163 Jan.	108½ Jan.
" mortgage 5s. 1912	M & N 95 b.			N. Y. & Ha·lem, 7s, reg 1900 R. W. & Ogd., consol., 5s.1922 West Shore—Guar., 4s2361 N. Y. Chie, & St. L.—4 g1937	A & O	114 ¹ 2b.	11334 Jan.	118 ¹ 2 Jan. 114 ¹ 2 Jan.
Am. Dock & Imp., 581921 Central Pacific—Gold, 681898	J & J 108 a.	108½ Jan. 103¼ Jan.	109 Jan. 105 Feb.	West Shore—Guar., 4s2361 N. Y. Chie. & St. L.—4 g1937	A & O	9858b.	100½ Jan. 97¼ Jan. 109¾ Jan.	1034 Jan. 985 Feb.
Olyan & Ohio Mort Ro 1911	14 45 () 1 15 150	115½ Jan. 101¼ Jan.	116 Jan. 105 Feb.	N. Y. Elevated—7s. 1906 N. Y. Lack. & W.—1st, 6s. 1921 Construction, 5s. 1923 N.Y.L.E.&W.—1st,con.,7g.1920	J & J J & J	110 ¹ 8 128 ¹ 9b.	10934 Jan. 1271 ₂ Jan.	110½ Jan. 128½ Feb.
General 4128, g1992	M & S 7518	72 Jan.	7548 Feb.	Construction, 5s1923	F & A	110 b.	110 Feb.	1124 Jan.
Ist consol., 5 g. 1938 General 4 l ₂ s, g. 1998 R. & A. Div., 1st con., 4 g. 1988 "2d con., 4 g. 1988 Eliz, Lex. & Big San. 5 g. 1900	J & J 86 ¹ ₂ J & J 79 ¹ ₂	84 Jan. 78 ¹ 8 Jan.	87 Feb. 84 ¹ 8 Jan.	2d consol., 6 g1969	J & D	7612	131½ Jan. 74½ Jan.	133½ Jan. 78¼ Jan.
Eliz. Lex. & Big San 5 g. 1902 Chic. Burl. & Q.—Con., 78. 1903	2 M & S 98 b. 3 J & J 12038	96 Jan. 119 Jan.	99 Jan. 120½ Jan.	2d consol., 6 g 1969 Long Dock, consol. 6 g. 1935 N. Y. Ont. & W.—Ref. 4s, g. 1992	A & O M & S	125 b. 84	126 Jan. 82 ¹ 4 Jan.	126 Jan. 84 Jan.
Debenture 5s 1913	8 M & N 984	97½ Jan.	98 ¹ 4 Feb. 103 ³ 4 Feb.	Consol., 1st, 5 g1939	J&D		107 Jan. 1044 Jan.	10838 Jan.
Convertible 5s 1903 Denver Division, 4s 1923 Nebraska Extension, 4s. 1927	3 M & S 103 ¹ 2 F & A 90 b.			Consol., Ist, 5 g 1939 N.Y.Sus. & W.—1stref., 5 g. 1937 Midland of N. J., 6 g 1910 Norf. & W.—10°-year, 5 g. 1990	A & 0	"116 D.	117 Jan.	10518 Jan. 11712 Jan.
Nebraska Extension, 4s. 1927 Han & St. JosCons., 6s 1911	M & N 87 ¹ 2b. M & S 117 ¹ 2	85½ Jan. 115¼ Jan.	87 Jan. 117 ¹ 2 Feb.	MIG. 07 W 880. DIV186.02. 1341	11 (1 1)	* 714b. 85 a.		
Han. & St. JosCons., 6s 1911 Chie. & E. Ill.—1st, s. f., 6s 1907	J & D 114 ¹ 4 A & O 120	1111 ₂ Jan. 1181 ₂ Jan.	114 ¹ 4 Eeb. 120 Jan.	North. Pac.—1st, coup., 6g. 1921 General, 2d, coup., 6g 1933 General, 3d, coup., 6g 1937	J&J	1105 ₈ 84	10534 Jan.	111 Jan.
Consol., 6 g	M&N 9834	9734 Jan.	99 Jan.	General, 3d, coup., 6 g1937	J&D	594	78 ½ Jan. 52 ½ Jan.	85 Jan. 604 Jan.
Chicago & Erie—1st, 5 g 1982 Income, 5s	2 M & N 96 D.	3112 Jan.	98 Jan. 35 Jan.	Consol. mortgage, 5 g 1989 Col. trust gold notes, 6s. 1898 Chic. & N. Pac., 1st, 5 g. 1940 Seattle L. S. & E1st, gu. 6. 1931	M&N	2834	26 ¹ 4 Jan.	30½ Jan.
Chie. Gas L. & C.—1st, 5 g1937 Chie. Mil. & St. P.—Con. 7s. 1905	7 J & J 85 5 J & J 126 b.	85 Feb. 127 Jan.	87 Jan. 127 Jan.	Chie. & N. Pac., 1st, 5 g.1940 Seattle I. S. & E. Ist on 6 1931	A & O	47 ¹ 2 † 41 b.	43 Jan. †40 Jan.	483 ₈ Jan. †45 Jan.
1st, Southwest Div., 6s1908 1st, So. Minn. Div., 6s1910) J & J 11112b.	112 Jan.	113 Jan.	NOTED, Pac. & Mon.—o g1958	IM OF S	of n.	31 Jan.	32 Jan.
1st, Ch. & Pac. W. Div., 5s. 1921	[] & J 107 ¹ 2b.		113½ Jan. 108 Jan.	North, Pac. Ter. Co.—6 g. 1933 Ohio & Miss.—Cons. s.f.,7s. 1898	J & J	96 107 ¹ 8b.		96 Jan. 106 Jan.
Chie. & Mo. Riv. Div.,5s.1926 Wise. & Minn. Div., 5 g1921	J & J 10512b.	101½ Jan. 104 Jan.	102 ¹ 4 Jan. 105 Jan.	Consol., 7s	J&D	107½b. 92½	106 Jan. 92½ Feb.	107 Jan. 94 ¹ 2 Jan.
Terminal, 5 g	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 Jan.	106 Jan. 90½ Jan.	General mortgage, 4 g1921 Omaha & St. Louis—4 g1937	M & N J & J	42 b. 50 a.	48½ Jan.	48½ Jan.
Mil. & Nor.—1st, con., 6s. 191. Chic. & N. W.—Consol., 7s. 191. Coupon, gold, 7s190	J & D 114 ¹ 28. Q—F 138 b.	11212 Jan.	114 Jan. 13934 Jan.	Oregon Impr. Co.—1st, 6 g. 1910	Jan	95½b. 49¾	92½ Jan. 46 Jan.	9734 Jan.
Coupon, gold, 7s1909	2 J & D 12214	121 ¹ 2 Jan. 116 Jan.	1221 ₂ Jan	Consol., 5 g	J & J	108	10412 Jan.	51½ Jan. 108⅓ Jan.
Sinking fund, 6s	A & O 10812	10778 Jan. 1064 Jan.	116 Jan. 109 Jan.	Consol., 5 g	M & N	66 b.	60 Jan.	66 Jan.
25-year debenture, 5s 1909	M & N 1054ab	104 Jan.	109 Jan. 108 Jan.	Peo. Dec. & Evansy.—6 g., 1920	J & J	106½ 73 b.	106 Jan. 74 Jan.	106½ Jan. 80 Jan.
Extension, 4s	F & A * 97 b. M & S * 95 a.		97 Jan.	Evansville Div., 6 g 1920 2d mortgage, 5 g 1926 Phila. & Read.—Gen., 4 g. 1958	M&S M&N	74 b.	74½ Feb. 19 Jan.	75 Jan. 25 Jan.
Chic. R.I.& Pac.—68, coup.1917 Extension and col., 581934	7 3 & 3 125	123 Jan. 974 Jan.	125 Jan. 9958 Feb.	Phila. & Read.—Gen., 4 g. 1958	J & J	72^{1}_{2} 34^{3}_{4}	6712 Jan.	7212 Feb.
30-year debenture, 5s192	IM & S 944	924 Jan.	94½ Feb.	1st pref. income, 5 g1958 2d pref. income, 5 g1958		2434	31 Jan. 19 ¹ 2 Jan.	35 Feb. 2434 Feb.
Chic. St. P. M. & O.—6s1930 Cleveland & Canton—5s1917	7 J & J * 80 b.	119 ¹ ₂ Jan. 80 Jan.	122 ¹ 2 Jan. 84 Jan.	2d pref. income, 5 g 1958 3d pref. income, 5 g 1958 Pittsburg & Western—4 g.1917	J & J	193 ₄ 84	16½ Jan. 83 Jan.	20 Jan. 84 Jan.
C. C. & I.—Consol., 7 g.1914 General consol., 6 g 1934 C.C.C.& St.L.—Peo.&E.,4s.1940	1 J & J 11712	. 114 Jan. 117 Jan.	114 Jan. 119 Jan.	Rich. & Dany,-Con., 6 g., 1915	Jard	*109 b.	106½ Jan. †65 Jan.	10838 Jan. † 67 Jan.
C.C.C.&St.L.—Peo.&E.,4s.1940 Income, 4s	0 A & O 73 0 April. 151 ₂ b	72 Jan. 15 Jan.	73 Jan. 15½ Jan.	Consol., 5 g	F & A M & S	† 44 b. † 18½b.	†40 Jan.	†4618 Jan.
Income, 4s	F&A 95 b	. 95 Jan.	97 Jan. 90 Jan.	Rio G. Western—1st, 4 g. 1939 St. Jo. & Gr. Island—6 g. 1925	J&J	6934	6812 Jan.	†1934 Jan. 70 Jan.
General, 6 g	J&D 89 b	87 Jan.	90 Jan.	St. L. & San Fr.—6 g., Cl. B. 1906	MAN	1074b.	66 Jan. 101 Jan.	6634 Jan. 1071 ₂ Feb.
1st consol., 4 g	M&N 1134b	75 Jan.	771 ₂ Jan.	6 g., Class C	J & J	* 90 a.	101 Jan. 82 Jan.	107½ Feb. 90 Jan.
Det. Mac. & MLd. grants. 191	A & U 25	23 Jan.	25 Feb.	St. L. So. West.—1st, 4s, g. 19-9	M & N J & J	5818 1910	5538 Jan.	5834 Jan.
Dul. So. Sh. & Atl—5 g19 57 E. Tenn. V.&Ga.—Con.,5 g. 1956	7 J & J 96 ¹ 2a. 3 M & N 88 b.		96½ Jan. 93 Jan.	St.P.M.&MDak.Ex.,6g.1910	M&N		164 Jan. 1152 Jan.	20 Jan. 115½ Jan.
Knoxville & Ohio 6 o 192	1. & .II 98 h	. 96 Jan.	96½ Jan.	1st consol., 6 g	J & J	97 b.		116½ Jan. 99¼ Jan.
Ft. W. & Denv. City—6 g192 Gal.H.&San AnM.&P.D.1st,5 Gen. Electric, deb. 5s, g192	M&N 90 b.	904 Jan.	74½ Feb. 91 Jan.	San Ant. & A.P.—1st, (g.,gu.,'43) Sec'ty Corp. (N. Cord.) 1st con. 6s.	J & J	84 ¹ 2b. 55	84 Jan. 50½ Jan.	85 Feb. 56 Jan.
Hous. & T. Cent., gen. 48, g. 192.	LA & U 63	60 Jan.	73 ¹ 2 Jan. 63 Jan.	Sec'ty Corp. (N.Cord.) 1st con.6s. So. Car.—1st, 6 g., ex coup. 1920	M & N	108	108 Feb.	108 Feb.
Illinois Central—4 g1959 Int. & Gt. Nor.—1st, 6 g1919	2 A & O 101 a M & N 1101 ₂	110 Jan.	111 Jan.	So. Car.—1st, 6 g., ex coup. 1920 So. Pacific, Ariz.—6 g1909-10 So. Pacific, Cal.—6 g19.05-12 1st, cousol., go d, 5 g1938 So. Pacific, N. M.—6 g1911 Tenn.C. I.& Ry.—Ten. D., 1st, 6 g Birmingham Div., 6 g1917 Texas & Pacific—1st, 5 g. 2000	J & J	90 b. 107 b.	92 Jan.	9434 Jan.
2d 4-5s1909	9 M & S 64 b	63 Jan.	64 Jan. 88 Jan.	1st, consol., go d, 5 g 1938	7 % O	88 b	88 Jan.	88 Jan
Kings Co. Elev.—1st, 5 g193 Kings Co. Elev.—1st, 5 g192 Laclede Gas—1st, 5 g192	J & J * 79½b.	. 79 Jan.	80 Jan.	Tenn.C. I. & Ry.—Ten. D., 1st, 6g	A & O	97 b. 77 b.	954 Jan. 75 Jan.	98 Jan. 77 Jan.
Laclede Gas—1st, 5 g 1919 Lake Erie & West.—5 g 1939 L. Shore—Con. cp., 1st, 7s., 1900 Consol. coup., 2d, 7s 1900 Long Island—1;t con., 5 g. 1933	7 J & J 113 b.	81 Jan. 110 ¹ 2 Jan.	85 Jan. 111 Jan.			102	77 Jan. 723 Jan.	80 Jan. 781 ₂ Feb.
Consol. coup., 2d, 7s190	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	118 Jan. 122 Jan.	119 Jan. 123 ¹ 2 Jan.	2d, income, 5 g 2000 Tol. Ann Ar. & N. M.—6 g. 1924	March	234	17½ Jan.	2378 Jan.
			114 Jan. 96 Jan.	Toledo & Ohio Cent.—5 g1935 Toledo Peo. & West.—4 g1917	J&J	105 ¹ 4 79 b.	104 Jan.	105½ Jan.
Louis. & Nash.—Cons., 7s., 1-9) N. O. & Mobile, 1st, 6 g., 1930 "2d, 6 g., 1930	A & O 11012b.	110 Jan. 1121 ₂ Jan.	111 Jan. 115 ¹ 8 Jan.	Tol St. L. & Kan. C -6 9 1916	TED	501ab		79 Jan. 60 Jan.
" 2d, 6 g1930 General, 6 g	J & J 101 a.	97 Jan. 109½ Jan.	97 Jan. 11258 Feb.	Union Pacific—6 g 1899 Ext. sinking fund, 8s 1899 Collateral trust, 4 ¹ 2 1918	M&S	9934b.		1064 Feb. 100 Jan.
Unified, 4 g. 1940 Nash. Fl. & Sh1st, gtd., 5 g. '3'	0 J & J 74 b.	724 Jan.	75 Feb.	Gold os, col. trust notes. 1894	F & A	* 47 b.	49 Jan. 82 Jan.	49 Jan. 89 Feb.
Kentucky Central-1 g 198	/ J & J 84	82 Jan.	84 Feb.	Kan. PacDen. Div., 6 g. 1899 1st consol., 6 g 1919	M & N	1063 ₄ 88	101 Jan. 82 Jan.	1074 Jan.
Louis. N. A. & Ch.—1st, 6s. 1916 Consol., 6 g	3 A & O 95	108 Jan. 93 Jan.	108 Jan. 95½ Jan.	Oregon Short Line-6 g. 1922 Or.S.L.&Ut'hNCon.5g,1919	F&A	88	75 Jan.	88 Feb.
Consol., 6 g	3 J & J 1173	551s Jan.	57 Jan.	U.P.Den.&Gulf,con.,5g.1939 Virginia Mid.—Gen. M.,5s.1936	J & D	544b. 46 a.	48 Jan. 42 Jan.	51½ Feb. 46 Jan.
2d, 6s. 1846 Mich. Cent.—1st, cons., 7s.1909	M & N 10758	107 Jan.	118 Jan. 108 Jan.	" stamped guar	M & N	* 71 lob	70 Jan. 72 Jan.	71 Jan. 72 Jan.
Consol., 58 1902	M & N 106 b.		123½ Jan.	Wahash-1st 5 o 1030	M & NT	1031 ₂ 733 ₄	102 Jan. 7212 Jan.	10334 Jan.
Exten. & Imp., 5 g. 1925	M & N 126 F & A 105 b	124 Jan. 106 Jan.	126 Jan. 1071 ₂ Jan.	2d mortgage, 5 g. 1939 Debent. M., series B. 1939 West. N. Y. & Pa.—1st, 5 g. 1937	J&J	25 a.		76½ Jan.
M. K. & Texas—1st 5s, g., gu.1942 M. K. & Texas—1st, 4s, g., 1990	2 A & O 814 0 J & D 798	80 Jan. 78 Jan.	82 Jan.	2d mortgage	1 4 4 ()	100 a. 204b.	984 Jan. 194 Jan.	100¼ Jan. 22 Jan.
2d, 4s, g	F&A 4312 M&N 90 b.	4312 Feb.	4712 Jan.	Wisc. Cent. Co.—1st, 5 g1937	Jar	6412a.	103 Jan. 65 Jan.	104 ¹ 2 Jan. 65 Jan.
			87 Jan.	Income, 5 g	(13428		
NEW YORK S	TOCK EXCH	ANGE PR	ICES—(Co	ntinued).—INACTIVE BO.	NDS-	FERRI	TARVO	receipts.

NEW YORK STOCK EXCHANGE PRICES-(Continued).-INACTIVE BONDS-FEBRUARY 2

A. T. & S. F 2d, 4s, Class B. 1989 Col. Mid. 1st, g., 6s. 1936 Atlantic & Danv 1st. g., 6s. 1917 Atl. & Pac 2d W. D. gn. 6s. 1907 Atl. & Pac 2d W. D. gn. 6s. 1907 Atl. & Pac 2d W. D. gn. 6s. 1907	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Balt. & Ohio—1st, 6s, Park B. 1919 113	(Stock Exchange Prices.) Alabama Mid.—1st, g., guar. 1928 A. T. & S. F.—2d, 4s, Class B. 1989 Col. Mid. 1st, g., 6s	113	90	W. Va. & Pitts.—1st, g., 5s. 1990 B. & O. S. W., 1st, g., 4½s. 1.1990 Monon. River, 1st g., g. 5s. 1919 Cent'l Ohio Reor.—1st, 4½s. 1930 Ak. & Ch. Junc.—1st, g. 5s. 1913 Brooklyn Elevated—2d, 3-5s. 1915 Brunsw ck & W'n—1st, g. 4s, 1938 Rufl. Poh. & Pitts.—Gep. 5s. 1938	102	106 721 ₄	B.R.&P.—Boch. P., 1st, 6s. 1921 Roch. & Pitts.—Cons. 1st, 6s. 1922 Burl Ced. Rap. & No.—1st, 5s. 1906 Consol. & collat. trust, 5s 1934 Minn. & St. L.—1st, 7s, gu 1927 Iowa C. & West.—1st, 7s. gu 1909 Ocd. Rap. I. F. & N., 1st, 6s. 1920 1st, 5s	1194 116 103 *92 115 100 90 85	117 1033 ₄ 94

NEW YORK STOCK EXCHANGE PRICES .- INACTIVE BONDS-(Continued)-FEBRUARY 2.

NEW YORK STO	JUK E	XCH.	ANGE PRICES.—INACTIVE	BOM	DS-(Continued)—FEBRUARY 2.		
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
O. R. & BChat.R.&C.,gtd.g.193	7		E.&T.HMt. Vernon 1st 6s .1923		108	Northern Pacific-(Continued.)		
Cent. of N. J.—Conv. deb., 6s.1908 Central Pacific—Gold bds, 6s, 1898	******		8ul. Co. Br. 1st, g., 5s1930 Ev.&Rich.—1st gen.5s,g.gu.1931			Helena&RedM'n—1st,g., 6s. 1937 Duluth&Manitoba—1st,g. 6s1936	61	
Gold bonds, 6s	103	*****	Evans. & Indian.—1st, cons1926 Flint & P. Marq.—Mort., 6s1920	*****	1004	Dul.&Man Dak.Div.—1st6s.1937 Cœur d'Alene—1st, 6s, gold.1916	61	
Ban Joaquin Br., 681900		107	1st con, gold, 5s	******	95	Gen. 1st, g., 6s1938	******	
Mort. gold 5s		10019	Port Huron—1st, 5s1939 Fla. Cen & Pen.—1st g. 5s1918	*****		Cent.Washington—1st,g.,6s.1938 Norfolk & South'n—1st, 5s,g.1941	9919	
C. & O. Div., ext., g. 5s1918 West. Pacific—Bonds, 6s1896		105%	1st con. g., 5s	*****	60	Norfolk & West.—General, 6s. 1931 New River, 1st, 6s1932	*116 106	124
No. Railway (Cal.)—1st, 6s.1907 50-year 5s1938	7		Gal. Har. & San Ant.—1st, 6s. 1910 Gal. H. & S. A.—2d mort., 7s., 1905		*****	Imp. & Ext., 6s		
Caes. & O.—Pur. M. fund, 68.1898	106	1084	Ga. Car. & Nor.—1st, gu. 5s, g.1929	*78	80	Equipment, 5s	*82	
6s, gold, series A)		Grand Rap. & Ind.—Gen. 5s1924	15		Roanoke&So.—1st, gu. 5s, g.1922	*73	74
Oraig Valley—1st, g., 5s1940 Warm Spr. Val., 1st, g. 5s1941 Ohes. O. & So. West.—1st 6s, g. 1911	103	106	G. B. W. &St. P2d inc. tr. rects. Housatonic-Cons. gold 5s1937	113	20	Scioto Val. & N. E.—1st, 4s, 1990 Ohio & Miss—2d consol. 7s1911	74	14
2d, 6s		50	N. Haven & Derby, Cons. 5s. 1918 Hous. & T. C.—Waco & N. 7s. 1903	112 ¹ 8 105	*****	Spring, Div.—1st7s1905 General 5s1932		
Ohicago & Alton—S. F., 6s1905 Louis. & Mo. River—1st, 7s.1900	1112		1st g., 5s (int. gtd)1937 Cons. g. 6s (int. gtd)1912	101		General 5s. 1932 Ohio River RR.—1st, 5s. 1936 Gen. g.,5s. 1937	*****	
2d, 7s	110	1031 ₈	Debent. 6s, prin. & int. gtd.1897 Debent. 4s, prin. & int. gtd.1897	182		Oregon & Califor.—1st, 5s, g.1927 Oreg. Ry & Nav.—Col. tr. g5s.1919	*78 45	50
Miss.R. Bridge-1st, s. f., 6s.1912	104		Illinois Central-1st, g., 4s 1951	104	964	Pan. Sink.F'd Subsidy-6s, g. 1910	*****	
Ohic. Burl. & Nor.—1st, 5s1926 Debenture 6s1896	1024	*****	1st, gold, 3 ¹ gs	94		PennP.C.C&St.L.Cn.g.4 ¹ 28A1940 Do do Series B	10049	100
Debenture 6s	104		Springf. Div.—Coup., 6s1898 Middle Div.—Reg., 5s1921	1044		P.C.&S.L1st,c7s1900 Pitts. Ft. W. & C.—1st, 7s1912	1164	136
Binking fund, 48	927-0	86	C. St. L. & N. O.—Ten. 1., 7s. 1897 1st, consol., 7s	*110		2d, 7s	127	131
Plain, 4s	11419	100	2d, 6s	*iii		Ch.St.L.&P1st.con.5s.g. 1939	*114	
Ohi, Mil. & St. P.—Ist, Ss. P. D. 1898 2d, 7 3-108, P. D. 1898 1st, 7s, 3 g., R. D. 1898 1st, I. & M. 7s. 1897 1st, I. & D. 7s. 1899 1st C. & M. 7s. 1899 1st L. & D. Frtension 7s 1998	116	118	Memp. Div., 1st g. 4s1951	*95	96	Clev. & P.—Cons., s. fd., 7s.1900 Gen. 4 ¹ 9s, g., "A"		
1st, I. & M., 7s	122	125	Dub. & S. C.—2d Div., 7s1894 Ced. Falls & Minn.—1st, 7s1907	*100	101	20. 78	107	
Ist, I. & D., 7s	117	1184s 124	Ind. D. & Spr.—1st 7s, ex. ep. 1906 Ind.D.&W.—1st 5s, g., tr. rec 1947		1224	2d, guar., 7s	108 101	109
1st, I. & D. Extension, 7s1908 1st, La C. & Dav., 5s1919	-	131	2d, 5s, gold, trust receipts1948 Inc. M. bonds, trust receipts	*****		Peo.&EInd.B.&W1st.pf.78,1900		113
1st, H. & D., 7s1910	1214	124	Ind. Ills. & Iowa1st, g, 4s. 1939	79	81	Ohio Ind.&W.—1stpref.5s1938 Peoria & Pek. Union—1st, 6s.1921	11019	2777
1st, H. & D., 5s	117	*****	Int.&G. N'n-1st,6s.g	75	78	2d mortg., 4 lps 1921 Pitts, Cleve. & Tol.—18t, 6s 1922 Pitts. & L. Er.—2d g. 5s. , 4" 1928 Pitts. Mo. K. & Y.—18t 6s 1932 Pitts. Mo. K. & Y.—18t 6s 1932	114	64 lg
Mineral Point Div. 5s		10219	Lake Erie & West.—2d g., 58.1941 Lake Shore & Mich. Southern—	98	99	Pitts. Mc. K. & Y.—1st 6s1932	*****	
Fargo & South., 6s, Assu1924 Inc. conv. sink. fund, 5s1916	11114		B.&E.—New 7s	112	*****	Pitts, Painsv. & F.—1st, 5s1916 Pitts, Shen. & L. E.—1st, g., 5s. 1940		
Dakota & Gt. South., 5s 1916	*****	104	Lake Shore-Div. bonds, 78, 1899	113		Pitts. & WestM. 5s, g. 1891-1941 Pitts. Y'gst'n&A1st, 5s,con.1927		83
Mil. & Nor. main line—6s1910 Chic.&N.W.—30 year dab. 5s, 1921	107		Kal. All. & G. R.—1st gu. 5s. 1938 Mahon'g Coal RR.—1st, 5s. 1934	109	******	Pres. & Ariz. Cent.—Ist, 6s, g.1916		*****
Des M. & Minn.—1st, 781901	120	*****	Lehigh V. Term.—1st gu. g. 4 gs. 1940 Lehigh V. Term.—1st gu. 5s. g. 1941	98	100	2d income 6s	*****	90
Iowa Midiand—1st, Ss1900 Peninsula—1st, conv., 7s1898			Long Island—1st, 7s1898	1114	95	Equip. M. s. f., g., 5s1909 Atl. & Char.—1st, pref., 7s1897		
Chio. & Milwaukee—1st, 7s. 1898 Win. & St. P.—2d, 7s	110		N. Y. & R'way B.—1st, g. 5s. 1927 2d mortg., inc	374		do. Income, 6s1900 Wash.O.&W.—1st,4s,gu.ey.,1924	*50	
Mil. & Mad.—1st, 6s1905 Ott. C. F. & St. P.—1st, 5s. 1909	11134	1222	N.Y. & Man. Beach 1st, 7s, 1897	98		Rio Gr. June1st, gu., g., 5s.1938	*****	
Northern III.—1st, 5s 1910	1064		N.Y.B.&M.Blatcon. 5s.g. 1935 Brookl'n&Montank-1st,6s.1911	110	100%	Rio Grande So.—1st, g., 5s1940 St. Jos. & Gr. Is.—2d Inc1925	*****	
Ch.Peo. &St.L.—Con.1st,g.5s.1939 C.R.L&PD.M.& F. D. 1st 4s,1905	******	95	Louis Evans & St. L.—Con.5s. 1939	102	424	Kan. C. & Omaha—1st, 5s1927 St. L. A. & T.H—2d pref. 7s1894	10019	1014
1st, 2 ¹ gs			Louisville & Nashville— Cecil. Br. 7s			Dividend bonds	Transfer III	
keokuk & Des M.—1st, 5s1923 Chicago & St. Louis—1st, 6s1915			E. H. & Nash 1st 6s. g 1919	*****		Believ. & So. Ill.—1st, 8s1896 Believ. & Car.—1st, 6s1923	*****	112
Chic. St. P. & Minn1st. 6s1918	*123		Pensacola Division, 6s1920 8t. Louis Division, 1st, 6s1921	*****	*****	ChlSt.L.&Pad.—1st,gd.g.5s1917	100	
St. Paul & S. C.—1st, 6s1919 Chic. & W. Ind.—1st, s. f., 6s.1919	125	126	2d, 3s	iii		St. Louis So.—1st, gd. g. 4s.1931 do 2d income,5s.1931	80 75	
General mortgage, 6s1932 Chio, & West Mich.—5s,1921	115	*****	8. f.,6s.—8. & N. Ala	974	108	Car. & Shawt.—1st g. 4s1932 St. L. & S. F.—2d 6s, g., cl. A. 1906	78	
Zin Ham. & D.—Con. s. f., 7s. 1905 Zd, gold, 4 ¹ gs	118	*****	50 year 5s, g		100	Equip., 7s	*75	
Cin. D. & Ir'n—1st, gu. 5s, g.1941 Clev. Ak. & Col.—Eq. & 2d 6s.1930	94 81	*****	Collat. trust, 5s, g	*97	6749	1st, trust, gold, 5s1987 Consol. guar., 4s1990	4.6	67
O.C.C. & St. L., Cairo div.—48, 1939 St. Lou. Div.—1steol.ts't48.g., 1990	-	*****	Manhattan RyCons. 4s 1990	3179	95	Kan. City & S.—1st, 6s, g1916 Ft. S. & V. B. Bg.—1st, 6s1910		*****
Bpring.&Col.Div1st.g. 4s. 1940		*****	Manito.8.W.Coloniza'n-5s,g.1934 Memphis & Charl6s, gold1924	59	61	Kansas Midland-1st, 4s, g.1937		
WhiteW.Val.Div.—1st,g. 4s. 1940 Cin.Wab.&M.Div.—1st,g.4s.1991	89	84 92	1st con. Tenn lien, 7s1915 Mexican Cent. Consol.—4s, g.1911	110	*****	8t. Paul & Duluth—1st,5s1931 2d mortgage 5s1917	110	
Cin. I. St. L. & C.—Ist,g.,4s.1936 Consol, 6s	88	90	1st, cous. income 3s, g1939	*****		St. Paul Minu & M.—1st, 7s1909 2d mort., 6s1909	1084	
Cin.San.&Cl.—Con.1st,g.5s, 1928 Cl.Col. Cin. & Ind.—1st, 7s,s.f.1899	100	1144	2d, income, 6s, "A"1917 2d, income, 6s, "B"1917	*****		Minneap. Union-1st, 6s1922 Mont. Cen1st, guar., 6s1937		11212
Consol, sink, fund, 7s 1014			BUTCHTHE PROTECTION OF THE PARTY OF THE PART			1st guar. g. 5s	*98	1124
Cleve. & Mah. V.—Gold, 5s 1938 Columbia & Green.—1st, 6s 1916		*****	Coupon, 5s	*97		185 guar. g. 58	100	
2d, 6s	State of the last	*****	MH. L. S.&W Conv. deb., 5s, 1907	******	*****	Bouth Carolina-2d, 081931	******	*****
MOTTH & ESSEX-181, 781914	140	14019	Mich. Div., 1st, 6s	121%	1224	Income, 6s	100	
Bonds, 7s 1900	4444	121	Incomes	102	*****	Texas & New Orleans-1st,7s.1905	11012	*****
7s of 1871	120	140	Iowa Extension, 1st, 7s., 1909		140	Consol. 5s, g		*****
Pa. Drv., coup., 7s	141		2d mortg., 7s1891 Southwest Ext.—1st, 7s1910	120	140	Tol. A. A. & Cad68	113	113 ¹ 2 80
lst, cons., guar., 6s 1906	1284g 118	*****	Pacific Ext.—1st, 6s1921 Impr. & equipment, 6s1922	107	116	Toledo A. A. & G'd Tr.—g. 68.1921 Tol. A. A. & Mt. Pl.—681919	*****	*****
1st, cons., guar., 6s 1906 Rens. & Sar.—1st, coup., 7s.1921 Denver City Cable—1st, 6s 1908		*****	Minn, & Pac.—1st mortg., 58,1936 Minn, St. P. & S. 8. M—1st c.g. 48,1938	*****		Tol. A. A. & N. M.—58, g1940 T.&O.C.—Kan.& M., Mort. 48, 1990		78
Denv. Tramway-Cons. 6s, g. 1910 Metropol, Ry1st, gu. g. 6s, 1911			Mo.K.&TK.C.&P., 1st, 4s, g.1990	68	*****	Ulster & Del.—1st, con.,6.,5s.1928	99	994
Deny, & E. U.—Imp., g., 5a., 1928	******	72	Dal. & Waco-1st, 5s, gu1940 Missouri Pacific—Trust 5s1917	******	90	Union Pacific—1st, 6s1896 1st, 6s1897	1044	
E. Tenn. Va. & Ga.—1st 7s. 1900	100	89	1st coll., 5s, g			1st, 6s	10578	106
lat ext., gold, 5s	101		Mobile & Ohio-1st ext., 6s1927	*****		Collateral Trust, 5s1907 Kansas Pacifio—1st 6s, g1895	00	
Mobile & Birm.—lat. o 5a 1937	*****	89	St. L. & Cairo—4s, guar1931 Morgan's La. & T.—1st, 6s1920 1st 7s. 1919	1104		1st, 6s, g		10378
Alabama Central—1st 6s. 1918 Erie—1st, extended, 7s1897	700		1st, 7s		12578 10719	Atch. Col. & Pac.—1st, 681905	43	44
*G. extended, ba	109	*****	N. O. & No. L.—Pr. l., g., 6s. 1915 N. Y. Central.—Deb. g. 4s, 1905	100 4	116	Atch. J. Co. & W.—1st, 6s1905 U. P. Lin. & Col.—1st, g., 5s. 1918	*44	*****
au, extended, 4-98	108	iii	N. J. June-Guar. 1st, 4s 1986		100	Oreg.S.L.&U.N.,col.trst.,5s.1919 Utah & North.—1st, 7s1908	484	49
5th, extended, 4s	100	101	Beech Creek—1st, gold, 4s., 1936 Osw. & Rome—2d, 5s, g., gu, 1915 Utica & Bl. Riv.—4s, g., gu, 1922	106	1064	Gold, 5s		90 t
B. N. V. & F. 1st 7	100	*****	N. Y. M. H. & D 186, 168, 48 [1803]			Exten., 1st, 781909	*****	90
5th, extended, 4s. 1928 1st, con., g., f'd, 7s. 1920 Ecorg., 1st lien, 6s. 1908 B. N. Y. & E.—ist. 7s. 1916 S. Y. L. E. & W.—Col. tr., 6s. 1922 Funded coup. 5	110	*****	N. Y. & Northern—1st, g 5s.1927 2d, 4s			Valley R'y Co. of O.—Con. 6s.1921 Wabash—Debenture, Ser. A 1939		*****
Buff. & S. WMortg. 6a1908	701g		Gen. mort., 58, g 1940	*90 .	964	Det. & Chio. Ext. 1st, 5s, g. 1940 No. Missouri—1st, 7s 1895 *		102
Coal & RR.—6s	*****		N. Y. Tex. & Mex.—1st,4s,gu.1912 North'n Pacific—Divid'd scrip ext.	CONTRACTOR OF STREET		St.L.K.C.&NR.E.&RR.78.1895	1	07 0758
Eureka Springs-1st, g., 6s1933 Evans, & T.H1st,cons.,6s1921			James River Val.—1st, 6s1936 Spokane & Pal.—1st, 6s1936			West. Va. C. & Pitts1st, 6s.1911		107 la
1st, general, g., 5s	95	115	8t. Paul & N. P.—Gen., 6s 1923	60	116	Extension & Imp, g., 5s1930		2

* No price rejust: these are the latest quotations made this week. For miscellaneous & Unlisted Bond .- See 3d page praceding,

Latest Earnings Reported. | Jan. 1 to Latest Date.

Investment

AND

Kailroad Intelligence.

The Investors' Supplement, a pamphlet of 150 pages contains extended tables of the Stocks and Bonds of Railroads, and other Companies, with remarks and statistics concerning the income, financial status, etc., of each Company. It is published on the last Saturday of every other month—viz., January, March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the Chronicle.

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

RAILROAD EARNINGS.

The state of the s	Latest E	arnings Re	ported.	Jan. 1 to L	atest Date.
ROADS.	Week or Mo	1893-94.	1892-93.	1893-94.	1892-93.
Total Principle Co.	100000	\$	\$	\$	\$
Adirondack	November. December.	11,449 171,747	11,435 224,813	159,683 2,436,816	154,671 2,636,696
Ark Midland	November.	19.260	12,346	76,215	89.571
Aton.T.&S. Fe	3d wk Jan. 3d wk Jan.	550,118 140,810	669,363 143,377	1,584,665 395,872	1,995,002 423,623 2,418.625
Agg. total	3d wk Jan.	690,928	81.2,740	1,980,537	2,418.625
Atlanta&Char.a B.&O.EastLines		60,410 $1,424,430$	81,164 1,630,582	572,344 18,789,105	600,267 19,799,486
Western Lines	December	451,253	569,076	6,505,256	6,293,646 26,093,132
Bal. &O. Sou'w.j.	3d wk Jan.	112,160	2,199,658 125,499	343.185	373.648
Bath & Ham'nds Bir. & Atlantic		5,124 1,688	4,848 3,343	32,967 28,201 103,391	31,518 41,203
Brooklyn Elev	3d wk Jan.	38.330	41,241 48,704	103,391	110,020
Buff.Roch.&Pitt Buffalo & Susq.		51,370 18,794		136,543	146,112
Bur.C.Rap. & N	3d wk Jan.	71.263	75,283	209,063	212,579
Camden & Atl Canadian Pacific	3d wk Jan.	44,927 313,000	37,603 324,000	803,522 1,005,000	767,841 1,080,000
Car.Cum.G&Ch.	October	2,510	2,732 5,245	34,184	21,978 63,574
Central of Ga	October	4,994 603,080	614 480	60,860	
Central of N. J	November.	1.174.569	1,109,786	13,392,673	13,018,565
Central Pacific Central of S. C	October	7,205 15,815	7,514 14,923	81,276 150,320	78,167
Char. Cin. & Chic. Charlest'n & Sav.	December.	15,815 51,832	14,923	150,320 571,585	150,359 542,609
Char.Sum. & No.	December.	12,000	44,244 12,250	151,602	542,609 147,547
Chat'qua Lake Cheraw.&Darl	November.	3,794 9,052	4,486 6,871	83,712	50,986 72,946
Ches. & Ohio Chic. Bur. & No.	3d wk Jan.	176,413	169,910	547,265 2,316,155	484,746 2,208,972
Chie. Bur. & Q	December.	165,382 2,896,231	201,891 3,544,276	38,356,483	40.412.402
Chicago & Erie	3d wk Jan.	2,896,231 75,730 302,363	91,044 245,786	217,628	248,331 2,544,842
Chic. Gt. West'n	3d wk Jan.	58,613	81.831	168,453	225,768
Ch.J.R.&U.S.Y. Chie.Mil.&St.Pi	Septemb'r.	219,659 498,674	250,394 615,261	1,445,347	1,859,225
Chic. & N'thw'nh	December.	2.592,260	615,261 2,947,827	32,291,176	34,170,652
Chic. Peo. & S. L. & Chic. R'k I. & P.	December.	21,072 1,400,958	23.810 1,538,166	19,541,526	48,645 18,701,056
Chic.St. P.M. &O.	November	845 291	965,394	7,588.815	8.360,823 85,296
Chic. & W. Mich. Cin. Ga. & Ports.	December.	5,468	30,466 5,882	69,218	70,903
Cin. Jack & Mac. Cin. N. O. & T. P.	3d wk Jan.	9,300	9,674 359,748	3 942 937	31,653
Ala. Gt. South.	December.	166,000	169.982	1.778.959	4,216,700 1,796,848
N. Orl. & N. E. Ala. & Vicksb.	December.	71.000	141,353	1,439,745	1,326,910 619,384
Vicks. Sh. & P. Erlanger Syst.	December.	65,000	68,546	560,431	570,882
Cin. Northw'n./	December	1.534	1,663	20,599	8,530,724 20,708
Cin. Ports. & V Col. & Maysv.	December.	20,961 953	22.019	266 535	260,939
Clev. Akron&Co.	1st wk Jan	15,793	1,214 18,341	14,520 15,793 621,306 1,588,426	14,352 18,341 651,436
Cl. Cin. Ch. &S.L. Peo. & East'n.	3d wk Jan. November.	1.136.590	214,893 125,009	621,306	1 611 911
Col. Newb. & L. Col. H. V. & Tol.	October	6 677	5 614	55,250 3,278,296 618,183	1,611,211 37,988 3,372,585 748,105
Col.Shawnee&H	December.	38,225	77,053	618,183	748,105
Colusa & Lake Crystal	December.	1,535	2,092 842	20,007	29,994
Current River	3d wk Jan.	2,567	1,588	5,533	5,575
Deny. & Rio Gr. Des. M. No. & W.	3d wk Jan. December.	115,900	1,588 161,900 32,281 28,608	346,600 392,174	497,200
Det.BayC.&Alp.	October	17,608	28,608	342,526	29,994 14,210 5,575 497,200 415,009 300,863 60,510 59,578
Det.Lans'g&No DuluthS.S.&Atl	3d wk Jan. 2d wk Jan.	22,587	30,167	46,320	59,578
Duluth & Winn. E.Tenn. Va. & Ga	November.	2,567 115,900 26,236 17,608 16,242 22,587 13,125 107,375 106,453	20,271 30,167 21,316 95,770	340,000 392,174 342,526 46,320 44,362 224,596 300,925 986,288 73,652	135,466 309,998 853,368 73,390 20,529 4,743 62,663
Elerin Tol Ar East	Degomber	106,453	77,980	986,288	853,368
Eureka Springs Evans & Ind'phs	November.	6,048	5,956	73,652	73,390
Evans. & Rich Evansv. & T. H	3d wk Jan.	106,453 6,048 4,981 1,343 21,316 597,960 39,248 10,548 191,304 33,480	7,442 1,552	3,853	4.743
Fitchburg	3d wk Jan. December.	21,316 597,960	20,681 676,315	7.353.358	
Flint & P. Marq.	3d wk Jan October	39,248	55,029	119,900	152,827
Fl.Cent. & Penir	December	191,304	5,048 171,678		31,516
Ft. W. & Rio Gr Gads. & Att. U.	December.	33,480	35,465	272 104	387,227
Connecte DD	Od make Tom	16 917	20,070	101,730	387,227 14,144 122,127
Ga. Car'la & No Geo. So. & Fla Georget'n & W'i	December.	71,485	40,192	551,390	292,413 769,209
Georget'n & W'r	October	2,312	40,192 78,304 3,223 40,898	9,392 101,730 551,390 822,916 34,256 88,797	36,687
Gr. Rap. & Ind. Cin. R.& Ft. W	3d wk Jan. 3d wk Jan.	6,818	40,898 7,134	88,797 18,485	119,160 22,165 2,983
Traverse City	. 3d wk Jan.	1.475	998	2,925	2,983
Mus. G. R. & I Total all lines	3d wk Jan.	1,010	51.824	4,042 114,249	151,328
Grand Trunk Chic. & Gr. Tr	WkJan. 27	286,370	339,287 64,538 18,313	114,249 1,235,052 104,310	1.047.308
Det.Gr.H.&M	. Wk Jan. 13	15,346	18,313	104,310 31,359	37,541
Gr. P.Wal, & Br	October	2,057	2,237	18,433	19,426

Paine	Latest E	arnings Re	ported.	Jan. 1 to L	atest Date.
ROADS.	Week or Mo.	1893-94.	1892-93.	1893-94.	1892-93.
THE RESERVE OF THE PERSON NAMED IN		8	\$		
Great North'n-	1			\$	\$
Fast of Minn	December.	1,062,754	1,342,834	13,641,765	13,670,836
East. of Minn Montana Cent	December	93,126 98,076	136,237 96,627	1,337,141 1,117,404 16,096,310	1,313,428
Tot. system. Gulf & Chicago.	December.	1,253,956	1,575,698 3,902	16,096,310 45,265	16,176,139
Hartsville	October.	5,170 1,257 2,362	1,548	8,617	37,981 9,351
Hoos. Tun. & Wil. Hous. E. & W. Tex	December	2,362 58,955	3.025	36,209	35,601
Humest/n&Shen	December	10.000	51,398 14,969	131,654	148,752
Illinois Central. Ind.Dec.& West.	December.	1,702,691 $36,526$	1,803,713	22,013,342 424,587	19,310,509
In.& Gt. North'n !Interoc. (Mex.)	3d wk Jan.	76,141	78,973	199,042	259,606
		46,662 33,514	1,803,713 49,767 78,973 47,072 37,582	129,784 110,730 41,477	509,922 259,606 127,758 104,965
Iron Railway	December.	4,000	4,075 74,798	41,477	37,515
Iron Railway Jack. T. & K. W Kanawha& ich	3d wk Jan.	78,891 5,404	5,202 362	15,346	15,656
		5,097	362 5,243	732 16,036	1,086
Kan.C. Cl. & Sp. K.C.F.S. & Mem	3d wk Jan.	73,566	89,376	218,771 73,629	15,563 278,563
K.C.Mem.& Bir K. C. Pitts. & G.	3d wk Jan.	26,052 4,491	89,376 21,622 2,262 5,376	73,629	69.400
Kan.C. Sub. Belt	4th wk Jan	4,830 17,000 5,756 6,506	5,376	12,859 14,775	15,713
K.C.Wat. & Gulf Kan.C.Wy.&NW Keokuk & West.	December.	5,756	6,878	17,565	20,632
Keokuk & West.	3d wk Jan.	6,506	7.084	20 115	21,252
L. Erie & West.	December.	5.098	7,927 54,896	77,871 158,641	83,658 175,301
Lehigh & Hud Little Rock & M.	December.	51,032 41,517 54,318	44,474	589,401	475,596
Long Island	Septemb'r.		42,282	3,300,292	3,342,628
Louis. & Mo. Riv.	November.	34,177	43,307	392,981	440.424
Louis.Ev.&St.L. Louisv.&Nashv.	3d wk Jan.	34,605 376,870	52,750 388,770	1,737,979 1,102,735 124,265	1,554,154 1,233,910
Louis.N.A.& Ch. Lou.St.L.& Tex.	3d wk Jan.	43,737 32,268 5,864	43,064 58,817	124,265	130,726
Macon & Birm.	December.	5,864	5,892	525,520 68,526	642,822 73,633
Manches & Aug. Manistique	December	1,332 2,407	1,737 4,354	74.420	11,494 85,780
Memphis&Chas.	3d wk Jan.	25,481	27,079	72,088	86,286
Mexican Inter'i	December.	176,743 211,763	147,875 213,260	407,802	403,191 2,095,726
Mex. National.	3d wk Jan.	74,135	88,478	213,821 893,722	273.014
tMexican R'way	Wk Jan.13	55,145	66,682	107,640	126,819
Mineral Range Minneap.&St.L.	2d wk Jan.	4,986 132,552	4,921 179,194	10,113	9,605 2,022,062
M.St.P. &S.S.M.	3d wk Jan.	34,698	56,963	133,498	165,799
Mo.Kan.&Tex Mo.Pac.&IronM	3d wk Jan	165,638 430,000	163,819 485,000		499,118
Mobile & Birm.	2d wk Jan.	6,100	6,276 327,730	11,954	11,982
Mobile & Ohio Mont. & Mex. Gli	December.	343,944 83,000	81,326	997.810	3,341,684 774,580
Nash.Ch.&St.L. Nevada Centra	December.	377,236 3,002	449,411 4,215	4,727,479 37,053 306,403	5,156,573 39,598
N. Jersey &N. Y.	November.	26,834	26,635	306,403	298,296
NewOrl.&So'n	3d wk Jan.	2,305 3,580,187	2,298 3,845,898	7,819 46,710,573	9,304 45,590,888
N.Y.C.&H.R. N. Y. L. E. & W. N. Y. Pa. & Ohio	December.	2,187,267 582,094	2,539,137	29,418,045	30,942,925
N. Y.&N.Eng N.Y.&North'n	Septemb'r.		R TENTON	29,418,045 6,747,019 4,626,467	6,598,121 4,539,635
N.Y.& North'n	December.	37,978 57,153 139,757 36,798 188,830	50,167	981,880	6,998,121 4,539,635 573,062 161,811 1,713,912 428,184 471,841 512,229 7,191,290
N. Y. Ont. & W N. Y. Susq. & W.	December.	139,757	55,556 118,549	1,782,908 435,892	1,713,912
Norf. & South'n.	December.	36,798	34,598	430,892	428,184
Norfolk & West. N'theast'n (S.C.)	October	40,636	162,022 44,702	582,407 514,305	512,229
N'theast'n (S.C.) North'n Central North'n Pacific Oconee & West Ohio River	December.	1.212.328	1.859.164	23.236,980	28.899.432
Oconee & West.	December.	2,551	1,079	00 101	00.074
Ohio Southern	December.	60,079	82.828	673,702	683,643
Omaha & St. L Oregon Imp. Co.	November.	39,901 343,564	49,989	495,432	534,624 3,590,438
		18,630	307,746 17,778	243,534	166,905
Tenn. Midl'd. Pennsylvania Peoria Dec. & Ev	December	16,852 5 302,845	5 934 923	178,746	68.841.842
PeoriaDec.&Ev	4th wk Dec	21,621	27,348	858,953	860,026
Phila. & Erie	December.	303,668	400,739	5.104.879	5.526,550
Phila. & Read'g	December.	1,752,512	1,968,367	22,462,991	23,073,093
Totalbothcos	December.	4.031.822	3,673,712		
Pitts. Mar. & Ch. Pitt, Shen. & L. E.	December.	2,875 40,489	3,577	34,349 500.836	
Pittsb. & West.	December.	94.983	31,576 $114,275$		000,002
Pitts. Cl. & Tol Pitts. Pa. & F	December.	43,590 19,851	114,275 61,245 22,151		
Total system. Pitt. Young. & A	. 3d wk Jan.			1 19 675	
Pt. Royal & Aug	. October	32,526	25,073	3 235,43	1 194,444
Pt.Roy.&W.Car Quincy O.& K.C		40 906	32 959	2 272 66	226,081
Rich'd & Danv.	3d wk Jan.	185,327	162,520	540,679	9 483,810
Georgia Pac Char C.& Aug	. 3d wk Jan.	15,760	21,408 162,520 47,700 13,000 11,140	160,59	4 46,200
Col. & Greenv Rich. Fr'ksb. & P	. 3d wk Jan.	16,314	11,140	37,12' 675,86	7 41,020 8 691,653
R. Nic'lsv. Ir & I	October	5,311	58,658	010,00	
Rich. & Petersb Rio Gr. South'n	December.	7 768	27,561	335,31	1 353,249 4 42.053
Rio Gr. West'n.	3d wk Jan.	31,400	33,900	88,20	97,750
Sag. Val. & St. L.	. November.	7,134	27,561 3 13,850 5 9,191 7,808 5 9,191 7,808 6 2,507 84,700 7 186,291 170,834	335,31 19,12 0 88,20 1 125,72 9 85,76 0 77,65 7 29,93	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
St. L. A. & T. H St. L. Ken'et&So	. 3d wk Jan	27,640	35,920	77,65	0 90,810
St.L.Southw'rn	. 3d wk Jan.	86,000	84,700	248,05	0 274,850
St. Paul & Dul'th San Ant. & A. P	. December.	93,247	186,291	1,713,13 1,881,55	4 2,130,709 1 1,669,443
8. Fran. & N. Pac	. 2d wk Jan	10,740	170,834 12,180 53,664	20.12	5 25.585
Sav. Am. & Mon Sav.Fla. & West	. December. November	299,664	53,664 256,043	492,50	0 536,697 6 2,694,523
Silverton South Bound	. December.	9,000	11,968	68,36	3 103,526 6 202,207
So. Pacific Co			100	A STATE OF THE PARTY OF THE PAR	
Gal.Har.&S.A Louis'a West.	November November		468,590 2 124,18	$7 \mid 1.016.72$	6 4,171,639 3 984,106
Morgan'sL&T	. November	747,988	740,45	5,063,31	1 4.990.990
N.Y.T. & Mex Tex. & N. Orl.	. November	154.46	162,929	1.620.93	5 1.536.737
Atlantic sys.o Pacific system Total of all.	November	0.1,432,106 $0.2,797.036$	1,549,83	4 11,987,88 2 32,378 85	812,050,647 232,835,915
Total of all.	. November	4,229,140		6 44,366,74	044,886,462
CoastDiv(Cal. Sou. Div. (Cal	Nov'har	830,579			0 9,416,797

Davis	Latest Earnings Reported.			Jan. 1 to L	atest Date.
ROADS.	Week or Mo	1893-94.	1892-93.	1893-94.	1892-93.
So. Pac. CoCon		8	8	8	\$
Arizona Div.	November.	181,763	189,590	1.875,446	1,829,002
New Mex.Div.		80,459	88,090	870,278	925,915
South Carolina.	December.	106,525	114,745	1,291,614	1,320,044
South& Nor. Car.		1,747	1,669	17,796	14,892
Spar. Un. & Col.	October	12,191	12,180	96,790	92,450
Staten Isl. R. T.	December.	63,682	65,654	1,024,882	1,057,043
StonyCl.&CMt.	November.	1,766	2,087	46.007	57,283
Summit Branch.		99,680	119,110	1.267.210	1,328,556
Lykens Valley	December.	101,975	84.260	1,112,551	1,069,834
Tot'l both Co's	December.	201,655	203,370	2,379,761	2,398,390
Texas & Pacific.		139,535	131,60#	393,257	407,041
Tex.S. Val&N.W		5,670	5,427	57.875	51,347
Tol. & Ohio Cente		21,043	31,774	57,875 74,913	103,400
Tol. P. & West	2d web Jan	17,343	22,665	52,351	58,022
Tol. St. L.& K. C.	2d wk Jan	18,573	32,296	65,029	101,288
Ulster & Del	November.	33,161	31,303	405,109	384,785
Union Pacific—	November.	00,101	01,000	400,100	004,100
Or.S.L. & U. N	Marramban	455,410	653,780	5,476,587	6,626,428
		433,039	521,419	3,555,938	4,435,371
Or.Ry. & N.Co	November.	457,301	545.928	4,696,304	5,379,312
U. Pac. D. & G.		20.536	34,049	56,399	82,625
St.Jo.&Gd.Isl.				18,620,785	21,977,014
All other lines. Tot. U. P. Sys.	November.	2 001 020			39,546,161
Cent. Br. & L.L.	November.	71,469	105,679	898,145	1,223,942
	November.	59,944	93,389	721,910	997,554
Montana Un.		2,905	2,741	26,293	30,687
Leav. Top. &8.		4,293	3,775	39,348	37,877
Man. Al. & Bur.	November.		4,232,201	34,689,087	41,303,162
Gr'nd total f	Soutember.	3,000,012	MI TO SILVE	145,188	152,382
Vermont Valley	24 mb Jon	201,600	229,600	590,600	696,600
Wabash	Outobox	9,666	8,194	80,601	64,896
West Jersey	November	114,663	126,270	1,589,473	1,621,186
W.V.Con.& Pitts	Dogombor.	79,866	05 200	1,165,007	1,097,967
		34,781	95,290 35,253	306,232	245,223
West Va. & Pitts.		82,238	91,274	1,201,507	1,151,435
West. Maryland. West. N. Y. & Pa.	2d wh Ion	51,400	63,400	150,000	181,900
Wheel, & L. Erie		18,146	20,129	57,285	70,096
Wil, Chad. & Con.		1.861	2,255		24,022
Wil, Col. & Aug.		61.848	83,850	521,377	652,214
Wrightsv.& Ten.			6,187	021,311	002,214
wrightsv.& Ten.	Movember.	OFFE	0'121	*******	*******

* Includes Col. Mid. in 1893 and 1892 for week and year to date, i Includes Milwaukee & Northern for all periods. § Includes Wis. Central to September 26 inclusive for both years. a Figures cover only that part of mileage located in South Carolina. The business of the Lehigh Valley and Lehigh & Wilkesbarre departments is not included. d Includes carnings from ferries, etc., not given separately. [Mexican currency. & Tol. Col. & Cin. included for the week and slace Jan. 1 in both years. f Includes only half of lines in which Union Pacific has a half interest. A Includes from September I carnings of Milwaukee Lake Shore & Western in both years. I Includes Hancock & Calumet for October only. j Includes Ohlo & Mississippi in both years and from January 1 to latest date.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:
Our final statement of earnings for the third week of January covers 68 roads and shows a loss of 8-31 per cent.

3d week of January.	1894.	1893.	Increase.	Decrease
	*	8	8	8
Previously rep'd (29 r'ds)	3,646,096	3,972,638	51,557	374,099
Atch. Top. & Santa Fe	550,118	669,3-3	*******	119,245
St. Louis & San Fran	140,810	143,377	*******	2,567
Burl. Ced. Rap. & North.	71,263	75,283	*******	4,020
Chicago & East, Illinois.	75,730	91,044	******	15,314
Chicago Great Western	58,613	81,831	*******	23,218
Oin. Jackson & Mackinaw	9,300	9.674	******	374
Clev. Cin. Chic. & St. L	209,596	214,893	070	5,297
Current River East Tenn. Va. & Ga	2,567 107,375	1,588 95,770	979 11,605	******
Evansy, & Indianapolis,	4,981	7,442		2,461
Evansville & Richmond.	1.343	1,552	******	209
Evansy, & Terre Haute	21,316	20,681	635	
Flint & Pere Marquette.	39,248	55,029	000	15,781
Grand Rapids & Indiana	31,117	40,898	********	9,781
Cincinnati R. & Ft. W	6,819	7,134	*******	315
Traverse City	1,475	998	477	*******
Musk, Gr. R. & Ind	1,818	2,794	*******	976
Interoceanie (Mex.)	46,662	47,072	*******	410
Iowa Central	33,514	37,582	*******	4,068
Kansas City & Beatrice.	206	362	*******	156
Kan. City Clin. & Spring.	5,097	5,243	*******	146
Kan. Sity Ft. S. & Mem	73,566	89,376	*****	15,810
Kan, City Mem. & Birm. Kan, City Pittsb. & Gulf.	26,052	21,622	4,430	******
Kan. C. Wyan, & N. W.	4,491 5,736	2,262	2,229	******
Keokuk & Western	6,506	6,878 7,084	*******	1,122
Memphis & Charleston	25,481	27,079	*******	1,598
Minn. St. P. & S. Ste. M.	34,698	56,963		22,265
New Orle ans & South'n.	2,305	2,298	7	22,200
Norfolk & Western	188,830	162,022	24,808	
Richmond & Danville	185,327	162,520	22,807	
Georgia Pacific	58,534	47,700	10,834	
Char. Col. & Ang	15,760	13,000	2,760	*******
Columbia & Greenv	16,314	11,140	5,174	******
Rio Grande Southern	7,768	13,950	******	6,082
St. Joseph & Gd. Island	20,536	34,049	*******	13,513
St. Louis Alt. & T. Haute	27,640	35,920	******	8,280
Toledo Peoria & West'n	17,343	22,665	******	5,322
Western N. Y. & Penn	51,400	63,400	******	12,000
Total (68 roads)	5,833,371	6,362,076	140,302	669,007
Net decrease (8:31 p.c.)	*******	*******	*******	528,705
The second of the second	*******	*******	******	CHEST OF

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

WEEKLY GROSS I	EARNINGS.		
		Change	2,
Period and number of roads 1893.	1892.	Increase.	
included. 8	8	8	P. et.
3d week of Apr. (79 roads) 6,710,493	6,415,183	295,300	4.50
4th week of Apr. (78 roads) 8,700,916	8,501,189	199,727	2.34
1st week of May (76 roads) 6,641,513	6,368,831	272,682	4.28
2d week of May (78 roads) 6,881,372	6,590,600	290,772	4.41
3d week of May (76 roads) 7,332,001	6,738,465	593,536	8.80
4th week of May (81 roads) 11,021,922	9,822,384	1,199,538	12:20
1st week of June (83 roads) 7.751,304	7,329,966	421,338	5.74
2d week of June (82 reads) 7,737,769	7.623.652	114,117	1.49
3d week of June (82 roads) 7.677,599	7.580,900	96,699	1.27
4th week of June (80 roads) 9,405,037	9,237,588	167,449	1.81

		Change	8
Period and number of roads 1893	1892.	Amount.	
included. \$	\$	\$	P. ct.
1st week of July (73 roads) 6,592,979	6,797,487	dec.204.508	3.00
2d week of July (76 roads) 7,015,903	7,626,920	dec.611,017	8.01
3d week of July (79 roads) 7,185,286	7,818,344	dec.633.058	8.09
4th week of July (71 roads) 8,855,365	9,641,324	dec.785,959	8.15
1st week of Aug. (74 roads) 7,006,343	7,989,397	dec.983,054	12:31
2d week of Aug. (73 roads) 6,469,755		de1,131,610	14.89
3d week of Aug. (71 roads) 6,217,150		de1,180,117	15.95
		de1,926,115	17:02
1st week of Sept. (73 roads) 6,659,418		del.118.606	14.38
2d week of Sept. (74 roads) 6,995,914		dec.900,295	11.40
3d week of Sept. (75 reads) 7,335,798		dec.848.546	10.37
	10,800,585	de1,154,432	10.69
1st week of Oct. (70 roads) 7,433,392	7,951,243	dec.517.851	6.51
2d week of Oct. (69 roads) 7,757,377	8,160,023	dec.402,646	4.94
3d week of Oct. (67 roads) 8,151,443	8,104,746	Inc.48,697	0.58
4th week of Oct. (63 roads) 10,746,932 1	11,123,130	dec.376,198	3.38
1st week of Nov. (65 roads) 7,386,723	7,756,087	dec.369.364	4.77
2d week of Nov. (73 roads) 7,839,639	8,002,539	dec.162,950	2.03
3d week of Nov. (74 roads) 7,668,323	8,224,545	dec.556,222	6.76
4th week of Nov. (74 roads) 9,499,617	10,583,870	de1,064,223	10.07
1st week of Dec. (69 roads) 6,786,531	7,805,758	de1,019,227	13.06
2d week of Dec. (73 roads) 6,887,529	7,804,281	dec.916.752	11.75
3d week of Dec. (66 roads) 6,657,855	7,541,399	dec.883,544	11.71
	10,303,716	de1,738,173	16.87
1894.	1893.		
1st week of Jan. (70 roads) 5,469,160	6,380,107	dec.910,947	14.28
2d week of Jan. (72 roads) 5,809,388		dec.676,078	10.42
3d week of Jan. (68 roads) 5,833,371	6,362,076	dec.528,705	8:31
	- A D - 4	m 11	

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of January 20, 1894. The next will appear in the issue of February 17.

Net Earnings. 1893. 1892. \$ 580,897 820,78 7,741,416 8,420,34 —Gross Earnings.— 1893, 1892, 217,452 280,09**0** 3,092,590 2,823,674 1,705,099 1,816,751 Chic. Bur. & North. b Dec. 165,382 201,891 62,652 101,041
Jan. 1 to Dec. 31.... 2,361,155 2,208,972 848,070 807,938
Chic. Burl. & Quin. b Dec. 2,896,231 3,544,276 1,181,945 1,328,564
Jan. 1 to Dec. 31.... 38,356,483 40,412,402 13,854,293 14,253,405
Ga. South'n & Fla. b.. Dec. 87,976 78,304 30,042 24,753
Jan. 1 to Dec. 31.... 822,916 769,209 152,113 203,258
July 1 to Dec. 31.... 408,222 402,629 91,236 116,142 Iowa Central....b Dec. 181,368 183,343 Jan. 1 to Dec. 31... 1,922,501 1,924,395 July 1 to Dec. 31... 1,014,846 1,047,983 55,986 510,636 313,287 70,515 659,441 392,082 Louisv. & Nashv.b. Dec. 1,674,850 2,030,897 Jan. 1 to Dec. 31....20,474,632 21,859,477 July 1 to Dec. 31.... 9,755,924 11,684,929 694,980 7,384,248 3,874,577 900,584 7,942,454 4,511,322 Macon & Birming...Dec. 5,864 Jan. 1 to Dec. 31... 68,526 July 1 to Dec. 31... 34,796 5,892 73,633 36,031 1,427 12,594 8,008 1,628 4,006 6,614 Mex. International.. Dec. 211,763 213,260 Jan. 1 to Dec. 31... 2,050,934 2,095,726 129,334 749,540 26,853 766,815 Minn. & St. Louis. a. Dec. 132,552 Jan. 1 to Dec. 31... 1,785,264 July 1 to Dec. 31... 925,557 72,184 779,127 444,300 44,105 657,73 4 395,227 179,194 July 1 to Dec. 31.... 925,357 1,114,790

N.Y.L. E. & West'n.e.Dec. 2,187,267 2,539,137

Jan. 1 to Dec. 31.... 29,418,045 3),912,925

Oct. 1 to Dec. 31.... 7,305,757 7,88),973

N.Y. Ont. & West. a. Dec. 268,923 289,717

Jan. 1 to Dec. 31.... 3,901,143 3,473,760

July 1 to Dec. 31... 2,095,159 1,882,193 2,733,913 36,799 34,598 435,892 428,184 15,647 156,203 Norfolk & Southern. Dec. Jan. 1 to Dec. 31.... Norfolk & Westerna Dec. 794,911 904,911 197,826 226,392 Jan. 1 to Dec. 31...10,032,618 9,952,882 2,833,157 2,941,209 Philadelphia & Eric. Dec. 303,668 400,739 43,652 Jan. 1 to Dec. 31.... 5,104,879 5,256,350 1,554,996 60,870 Phila. & Reading... Dec. 1,752,512 1,958,367 Coal & Iron Co.... Dec. 2,279,310 1,705,345 Total both Co's... Dec. 4,031,842 3,673,712 730,227 875,843 117,452 def. U.257 897,679 864,586 Richmond & Dany. Nov. 787,762 842,919 July 1 to Nov. 30.... 3,620,010 4,042,045 284,831 991,864 283,136 1,417,135 Georgia Pacific....Nov. 205,765 197,427 July 1 to Nov. 30.... 836,138 837,588 42,799 141,160 Char. Col. & Aug. Nov. 63,014 July 1 to Nov. 30.... 272,139 66,428 296,539 25,508 61,860 23,974 97,561 Col. & Greenville . Nov. 57,761 July 1 to Nov. 30.... 218,495 69,344 239,213 27,440 71,698 27,145 76,195 51,743 826,156 459,197 65,723 912,082 526,356 Rio Grande West.b..Dec. 158,227 185,379 Jan. 1 to Dec. 31.... 2,253,973 2,583,341 July 1 to Dec. 31.... 1,142,961 1,385,451 San Ant & Aran P. Dec. 167,859 170,834 Jan. 1 to Dec. 31.... 1,881,551 1,639,443 Sav. Amer. & Mont... Dec. 42,513 53,684 Jan. 1 to Dec. 31.... 492,500 535,697 43,414 29,961 372,241 50,961 Whitebreast Fuel Co.Dec.
Jan. 1 to Dec. 31...
July 1 to Dec. 31... 18,020 166,231 82,787 17,105 90,091 45,892 *******

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c Net earnings here given are after deducting taxes on property.
'After deducting proportion due roads operated on a percentage basis, net in December, 1893, was \$403,698, against \$592,213 in 1892; for twelve months to December 31, \$6,874,340, against \$7,183,196, and for three months from October 1 to December 31, \$1,693,205, against \$2,011,716.

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't, rentals, dc. - Bal. of Net Earns. - 1893. 1892. 1893. 1892. 2893. 1892. 2893. 1892. 2893. 1892. 2893. 29

ANNUAL REPORTS.

Wilmington & Weldon Railroad. (For the year ending June 30, 1893.)

(For the year ending June 50, 1893.)

The President's report says the gross receipts for the fiscal year ending June 30, 1893, from the operation of the road and its branches were \$1,569,295. The operating expenses were \$896,656, which was 57 1 per cent of the gross receipts. The net balance was \$672,639. Out of this net balance the company paid during that fiscal year \$97,279 for taxes in which was included the amount paid for back taxes. The company has accepted the act of North Carolina as to taxation. The amount required to make the settlement with the State, counties, cities and towns under this act was \$76,248, and the navment of this large amount for taxes made it necessary for payment of this large amount for taxes made it necessary for the board of directors to pass the dividend which would otherwise have been paid to the stockholders on the 1st day of July, 1893.

The earnings and expenses, and the income account, were as

TOHOWS.				
EARNIN	NGS AND E	XPENSES.		
	1889-90.	1890-91.	1891-92.	1892-93.
Earnings—	\$	93	8	- 8
Passengers	383,706	423,595	410,433	436,156
	808,093	939,858	863,954	957,597
Freight			177,625	175,543
Mail, express, etc	159,054	172,261	177,020	110,040
Total	1 350 853	1,535,714	1,452,012	1,569,296
Expenses and taxes	681,137		824,169	993,936
mapouses and taxes	001,107	000,010	024,100	000,000
Net earnings	669,716	680,035	627,843	575,360
INC	OME ACC	TINT.		
			1001 00	1000.00
	1889-90.	1890-91.	1891-92.	1892-93.
Receipts—	\$	\$	25	\$
Net earnings	669,716	680,035	627,843	575,360
Interest, dividends, etc	119,676	301,136	133,489	24,862
Wil. Col. & Aug. lease (profit)	154,602	193,678	46,425	
Prem. on bonds & stock sold.	16,430	61,475	79,100	
Total	960,474	1,236,374	891,857	600,222
Disbursements				
Interest on bonds	232,170	238,320	260,820	260.820
Int. on certs, of indebtedness	175,000	175,000	175,000	175,000
Interest on notes	34,773	26,228	7074	
Dividends	200,000	200,000	200,000	210,000
Wil. Col. & Aug, lease (loss).		200,000	200,000	29,575
Will Coll & Aug, lease (1088).				20,010
Total	641,948	. 639,548	635,820	675,395
	318,526	596,826	256,037	df.75,173
Surplus	010,020	000,840	200,001	ur. 10,113

Wilmington Columbia & Augusta Railroad.

(For the year ending June 30, 1893.)

The report of the General Manager says that the increase in maintenance of way and structures is due to the large expenditure of \$46,314 for the erection of four new iron bridges: The cost of repairs to roadway, renewal of ties and repairs to buildings was much less than last year. The increase of \$40,323 in maintenance of equipment is largely due to the purchase of new equipment. The large decrease of \$79,296 in conducting transportation is due to the diversion of through freight and passenger business to the Wilson short line, and the consequent decrease in through train mileage between Pee Dee junction and Wilmington. The roadway, track, bridges and buildings have been kept in good repair. The earnings and expenses, and the income account were The report of the General Manager says that the increase in

The earnings and expenses, and the income account, were

40 2010 110 .			
EARNINGS AND	EXPENSES.		
1889-90,	1890-91.	1891-92.	1892-93.
Earnings— \$	- \$	\$	8
Passengers278,331	304,326	274,015	200,966
Freight571,450	566,106	471,429	422,564
Mail, express, etc 94,694	109,010	100,842	99,346
Total	979,442	846,286	722,876
Expenses and taxes648,140	665,430	667,574	629,577
Net earnings296,335	314.012	178.712	93,299
INCOME AC		2,0,112	00,200
1889-90.	1890-91.	1891-92.	
Receipts— \$	\$	\$	\$
Net earnings296,335	314,012	178,712	93,299
Int., divid's, otherroads, &c. 33,178	33,266	26,314	33,227
Total	347,278	205,026	126,526
Interest on bonds 96,000	96,000	96,000	96,000
Dividends 57.600	57,600	57,600	57,600
Col. New. & L. RR.		5,001	
Total	153,600	158,601	153,600
Balance, surplus175,913	193,678		def.27,074
	100,078	40,420	uer.27,074

Delaware & Hudson Canal.

(For the year ending Dec. 31, 1893.)

In advance of the annual report the statistics below for four years have been compiled for the CHRONICLE. The results show 10.71 per cent earned on the stock in 1893, against 10.11 per cent in 1892 and 7.35 per cent in 1891.

INCOM	E ACCOUNT.		
Receipts— 1890.	1891.	1892.	1893.
From coal	8,335,010	9,629.333	9,939,648
	10,062,324	10,356,443	10,212,412
	711,869	452,765	520,258
Total19,180,849	19,109,203	20,439,541	20,672,318
Operating expenses. 13,101,176	13,511,776	13,977,757	14,050,131
Net	5,597,427	6,460,784	6,622,187
	3,393,377	3,425,320	3,407,637

GENERAL INVESTMENT NEWS.

American Bell Telephone Co.—Some of the Bell Telephone patents expired on Jan, 30. In Boston, Ex.-Gov. Long, attorney for the Bell Telephone Co., has filed a petition and bill asking that the capital stock of the company be increased from \$20,000,000 to \$50,000,000. The application, he said, had nothing to do with the expiration of patents or fear of competing lines. The company has spent large sums in developing its lines in every State and needs a larger working capital. working capital.

American Sugar Refining Co.—In the suit brought by the Government to test the legality of the Sugar Trust's absorption of the Philadelphia refineries, Judge Butler, of the U.S. Circuit Court, has decided in favor of the company. He

S. Circuit Court, has decided in favor of the company. He says in his opinion:

"The principal questions raised are: First—Do the facts show a contract, combination or conspiracy to restrain trade or commerce or a monopoly within the legal signification of these terms? Second—Do they show such contract, combination or conspiracy to restrain or monopolize trade or commerce among the several States or with foreign nations? Third—Can the relief sought be had in this proceeding?

In the view I entertain the first and the third need not be considered. The second must receive a negative answer, and this will dispose of the controversy.

this will dispose of the controversy.

"The Federal Government possesses no jurisdiction over the contracts, business or property of individuals within the States—except to collect revenue for its support. Its powers are derived exclusively from the Constitution. It has none other than such as are directly or impliedly conferred by that instrument; and the latter contains no suggestion of authority to intermeddle with such property rights. By the Eighth Section of Article 1, Congress is empowered 'to regulate commerce with foreign nations and among the several States, and with the Indian tribes.' In pursuance of this power the statute of 1890 was enacted, and, as the terms employed show, Congress was duly careful to keep within the limits of its authority. It is 'trade and commerce among the several States and with

was duly careful to keep within the limits of its authority. It is 'trade and commerce among the several States and with foreign nations' that the statutes seek to guard against restraint or monopoly."

Of the powers of Congress, Judge Butler says:

"It may prohibit and punish all acts which are intended and directed to restrain or otherwise interfere with or disturb such commerce, but it can go no further. To extend its authorities to business transactions which have no direct relations to this commerce, but which may incidentally affect it, and to ownership and rights in property not involved in such commerce, because it may possibly become so involved, would be unwarranted by the Constitutional provison, or the statute would draw within the jurisdiction of Congress most of the business transactions and property of individuals within the States, and would oust the jurisdiction of the State accordingly." accordingly.

Atchison Topeka & Santa Fe.—A St. Louis dispatch says: "On the application of the Atchison receivers for authority to extend a loan of \$2,000,000, secured by a deposit in London of extend a loan of \$2,000,000, secured by a deposit in London of \$5,000,000 of second mortgage bonds of the Atchison Topeka & Sante Fe, Judge Caldwell, at St. Louis, has granted an order authorizing monthly payments, reducing the loan in the aggregate sum of \$500,000, 6 per cent of that amount to be paid at once and 10 per cent on March 1."

Of this Dow Jones & Co. say:

"The Atchison loan in London on the B bonds, the renewal of which has just been authorized by Judge Caldwell, was for \$2,000,000 at 6 per cent secured on \$5,000,000 B bonds. On December 29 the receivers arrived at an agreement with the syn-

\$2,000,000 at 6 per cent secured on \$5,000,000 B bonds. On December 29 the receivers arrived at an agreement with the syndicate for the renewal of the loan on the following terms: six per cent interest was to be paid and 30 per cent of the principal was to be paid off in three monthly instalments of 10 per cent each, the first on January 25, the second on February 25 and the third on March 15, the rest of the loan being renewed to June 30. Certain interests in Atchison wanted some of the collateral returned in consideration of these payments, but this was not acceded to by the syndicate inasmuch as the loan was not properly secured as it stood. inasmuch as the loan was not properly secured as it stood. The terms of renewal as finally agreed to and sanctioned by Judge Caldwell are the payment of 6 per cent at once, and instalments of 10 per cent on March 1, April 1 and May 1, the loan becoming due again on June 30."

Baltimore & Lehigh.—A decree for the sale of this railroad has been granted by Judge Bittinger at York, Pa. The sale is ordered on a judgment for \$261,870 held by W. F. Walworth of Cleveland, Ohio. The road extends from York to the Maryland line, forty miles.

Chattanooga Southern.—The sale of the Chattanooga Southern Railroad has been postponed from February 20 to June 20.

Colorado Midland.—At St. Louis on January 31 the Central Trust Company of New York applied to the Federal Court for a receiver for the Colorado Midland road, which it averred would default on interest due February 1 on some \$4,800,000 of bonds. Judge Caldwell after a brief consideration of the Net. $\frac{6,079,672}{1,0000}$ 5,597,427 $\frac{6,460,784}{3,393,377}$ 6,460,784 $\frac{6,622,187}{3,407,637}$ matter decided to take the case under advisement, but in the meantime issued an injunction restraining all persons from interfering with the road by attachments or in any other manner. On Friday the New York News Bureau dispatch said that Messrs. Reinhart, Wilson and McCook, who are the Atchison receivers, were appointed.

Memphis & Charleston.—A committee which had prepared a plan of reorganization state that they have concluded not to submit it in view of the unfavorable showing of earnings and the cash requirements to put the road and equipment in good order.

Lehigh Valley.—A press dispatch from Philadelphia says that through the sale of \$3,500,000 city of Newark 4 per cent bonds, the Lehigh Valley Railroad Company obtains about \$1,650,000. The bonds were turned over to the East Jersey Water Company by the authorities of Newark in payment of the city's indebtedness for its water supply. The Lehigh Valley had a half interest in the water company, and consequently receives one-half the proceeds from the sale of the bonds. It is said the money will be applied to the floating debt of the company.

Missouri Kansas & Texas.—This company has issued a circular to stockholders giving them the right to subscribe for \$200,000 Southwestern Coal & Improvement Company 1st mortgage 6 per cent bonds, \$200,000 Galveston Houston & Henderson 1st mortgage 5 per cent bonds, \$100,000 Missouri Kansas & Eastern 2d mortgage 5 per cent bonds, \$500,000 Sherman Shreveport & Southern Railway Company 1st mort-gage 5 per cent bonds—\$1,000,000 total—at 70 per cent and accrued interest. Transfer books close Feb. 5th and reopen Feb. 15th, on which date the right to subscribe expires. The entire issue is underwritten at 70. The money is to be applied to improvements.

Mobile & Ohio,—At the meetings of the bolders of the general mortgage 4 per cent bonds and of the debetures of the Mobile & Ohio Railroa: Company, held at the company's office in the city of New York, January 31, 1894, the following were selected as directors for the ensuing year: James C. Clarke, A. Iselin, Jr., C. C. Cuyler, F. D. Tappen, A. H. Stevens, Thomas E. Jevons, James H. Masson, C. Sidney Shepard, E. S. Knapp, E. L. Russell, W. Butler Duncan, Jas. H. Fay and H. B. Plant.

The following comparative statement of the earnings, operating expenses, charges, etc., of the road for the six months ending December 31, 1893, was submitted in comparison with the same items for the six months of 1892. Mobile & Ohio. -At the meetings of the holders of the gen-

the same items for the six months of 1892,

Balance 8710,300 \$588,032 516,511

The position of the company December 31, 1893, as compared with December 31, 1892, shows the following changes: Bonds in treasury decreased, \$50,000; debentures in sinking fund increased, \$60,000; car trust debt decreased, \$132,609; bills payable decreased, \$38,306; supplies increased, \$19,427; the balance of cash and cash assets in process of collection over liabilities, pay-rolls, etc., in process of liquidation decreased, \$10,397.

New York & New England.—Messrs. Platt and Perry, the receivers of this road, have been prohibited by a supplemental decree of Judge Wallace from borrowing money without the further order of the Court, made on special petition for specific purposes. They have also been ordered to keep separate accounts of the leased lines, and to pay no rents before April 1, 1894, excepting that of the Providence & Springfield road due on January 1, 1894. This order prevented the receivers from paying the interest on the second mortgage bonds due on February 1.

New York & Patnam.—The New York State Railroad Commissioners have approved of the leass of the New York & Putnam Railroad (lately the New York & Northern) by the New York Central on condition that the Central continue to afford at least as good service and accommodation to the travelling public and shippers on the line of the New York & Putnam road as has been hitherto rendered by the New York & Northern.

New York Lake Erie & Western—The directors considered this week the points presented in the letter which certain bankers had addressed to them in relation to the proposed plan of reorganization. The matter is now in the hands of the adjustment committee who, it is understood, will send a formal reply to the letter during the coming work. week.
The New York Tribune reports of that letter that it

The New York Tribiane reports of that letter that it

"Is conched in friendly terms and in nowise suggests factious opposition. But it is clearly stated that, after careful consultation among holders of Erie second consolidated mortgage bonds both here and abroad, the bankers initiating tols movement are of the opinion that the plan will not be accepted by the bondbolders with sufficient unanimity to make the proposed reorganization a success. From a desire to avoid conflict and delay in the rehabilitation of the Erie's finances, as well as to hasten the re-establishment of confidence at home and in Europe by a prompt and equitable settlement of the financial difficulties in which so many American raliways find themselves, the letter asks for certain changes in the Erie plan. The plan as now proposed is declared to be unjust, inasmuch as it demands a permanent reduction of interest on the bonded debt, for which no adequate equivalent is offered. The letter objects to the levying of a forced contribution on bondholders through a subscription to the new bonds at a price 'considerably over and above the market value these new bonds are likely to command.'

"It is further objected that the fixed charges under the plan appear to be considerably larger than the property, in the light of experience and past earnings, can carry with safety.

"The committee representing the objecting bondholders propose that in place of 5 per cent bonds, as contemplated by the company's plan, the new bonds shall bear 4 per cent interest. For the interest surrendered by present bondholders it is asked that they be given an equivalent in interminable, non-cumulative 4 per cent debenture bonds, interest to be paid only if earned. The holders of the debentures, it is urged, should receive sufficient representation in the company's board of directors to guard their interests. It is suggested that the present floating debt be liquidated from an adequate amount of the proposed new 4 per bonds (and debenture bonds, if deemed desirable), and it is urged that these bonds shall be offered for subscription by bond and stock holders at a price rather below than above the probable market value. The committee declares that an indemnity syndicate should be provided for, as a part of the scheme of reorganization. It is also urged that provision should be made for the conversion on fair terms of the reorganization prior lien bonds into the new 4 per cent bonds, so as to secure to the new 4 per cent a lien second only to the "Eric first consolidated 7 per cent bonds." The new 4 per cents, it is said, should be issued under a general mortgage to an amount sufficient to provide for future additions and improvements, and with an adequate provision for taking up the underlying bonds with the 4 per cents."

—Suggestions of a different plan for the reorganization of the

—Suggestions of a different plan for the reorganization of the New York Lake Erie & Western Railroad have been made by Messrs. Harvey, Fisk & Sons, through the Bond Record, a publication which they issue monthly. A copy of the Record may be obtained at their office, 24 Nassau Street.

Northern Pacific.—At Milwaukee, January 31, Judge Jenkins, of the United States Circuit Court, decided against the application of the board of directors of the Northern Pacific for an order to compel the receivers to deliver the stock books and other records of the company. The Court justifies the action of the receivers and denies the entire petition. The Court states that the suit is mainly a foreclosure of the mortgage, and railroad experience shows that a reorganization will probably be the result of the suit it therefore becomes the duty of the Court to preserve all the property and the books of the company for the future use of the reorganized corporation. The Court ought not, in the absence of pressing necessity, to place the seal, stock books and bond books beyond the custody of the Court.

In respect to the payment by the receivers of compensation

In respect to the payment by the receivers of compensation for the services of a secretary, treasurer, auditor and clerks, as may be needed for the corporation, the Court in its decision

as any says:

"The proposition is novel and startling; the maintenance of the corporate existence is for the benefit of the stockholders, and the Court should not direct a diversion of the income of the road properly applicable to the payment of the interest and principal of the mortgages to the maintenance of the orand principal of the mortgages to the militerance of the organization, which exists wholly in the interests of its stockholders. The Court could as well be asked to pay salaries of the president and board of directors as of the officers named. Even if the right existed in the Court to pay these salaries, the Court perceives no necessity for its exercise, as Mr. Follett's services alone are necessary and he still remains in the appropriate of the receivers and as assistant treasurer. in the employment os the receivers and as assistant treasurer of the corporation, and the receivers have indicated their willingness that he should continue in such capacity and devote the necessary time to the performance of all duties connected with the transfers and registration."

Philadelphia & Reading.—The statement of earnings for December, the first month of the fiscal year, shows the following. The results of the Railroad Company are given first, then those of the Coal & Iron Company, and then the results of the combined companies.

results of the combined companies.	1000	
	1892.	nber. 1893.
RAILROAD COMPANY-	8	8
	,968,367	1,752.512
Gross expenses 1	,092,523	972,285
A SKINGE TO SEE CHANGE		E20 00E
Other net receipts	875,844 33,520	780,227 59,788
	00,000	00,100
Total	909,364	840,015
Deduct-	100.000	100 001
Terminal trackage	188,076	126,661 50,000
Improvements	**** ***	27,186
Proportion year's charges	718,679	720,000
Total	906,755	923,847
	ur. 2,609	def. 83,832
	ar. 2,005	der. 60,602
COAL & IRON CO.*-	,705,345	2,279,310
	.645.781	1.983,856
Net earnings	59,564	295,454
Deduct - Colliery improvements	63,042	174,499
Permanent improvements	7,780	3.502
Proportion year's charges	103,320	108,320
Total	179,142	286,321
Balance de		sur. 9,133
P. & R. AND C. & I. Co.—	1.110,010	aur. 5,100
Balance of C. & I. Code	6.119.578	sur. 9,133
Surplus of Railroad Co 8	ur. 2,609	def.83,832
Balance both companiesdet	.116,969	def.74.699

Peoria Decatur & Evansville.-This road having been put into the hands of receivers at the instance of some of the holders of the floating debt, the gentlemen named below are acting as a committee for first and second bondholders. All holders of said bonds are requested to send their names, addresses and the amount of bonds held by them to Charles S. Fairchild at the New York Security & Trust Co., 46 Wall Street. The committee is made up as follows: Charles S. Fairchild, President of the New York Security & Trust Company; James Stillman, President of the National City Bank; Edward N. Gibbs, Treasurer of the New York Life Insurance Company; John H. Washburn, Vice-President of the Home Insurance Company and E. Randolph Robinson.

Railroads in Massachusetts.—The following roads have reported to the Massachusetts Commissioners for the quarter ending Dec. 31, and we give the six months of the fiscal year

in addition.				
	FIT	CHBURG.		
	-Quar. en	d. Dec. 31	-6 mos. end	l. Dec. 31-
	1892.	1893.	1892.	1893.
Gross earnings Operating exp's	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,850,094 1,196,005	4,028,857 2,785,625	3,674,535 2,484,068
Net earnings Other income			1,243,232 14,310	1,190,467 14,692
TotalInt., rentals & taxe	597,269 8 370,361		1,257,542 725,206	1,205,159 772,895
Surplas	226,908 BOSTON		532,336	432,264
	-Quar. end. 1892.		-6 mos. end. 1892.	
Gross earnings Operating exp's	2,632,992 1,842,153	2,423,697 1,449,505	5,216,950 3,676,252	4,981,101 3,417,210
Net earnings Int., rent'ls & taxes	790,839 710,784	974,192 761,224	1,540,698 840,720	1,563,891 892,689
Surplus	80,055	212,968	699,978	671,202

Railroads in New York State.—The following roads have reported to the New York State Railroad Commissioners for the quarter ending December 31, and we give in addition the results for six months of the fiscal year.

BUFFALO ROCHESTER & PITTSBURG.

	-Quar. end. 1892.	Dec. 31.— 1893.	~6 mos. en	d. Dec. 31.— 1893.
Gross earnings Operating expenses	\$ 837,666 613,487	807,297 580,752	\$ 1,687,324 1,205,356	\$ 1,718,721 1,204,386
Net earningsOther income	221,179 5,937	226,545 10,890	481,968 10,719	514,335 18,214
TotalInt., taxes and rentals*	230,116 175,628	237,435 209,304	492,687 350,279	532,549 424,908
Surplus	54,488	28,131	142,408	107,641

^{*} Includes interest on floating debt, extraordinary expenses and improvements, etc.

WESTERN NEW YORK & PENNSYLVANIA.

-6	mar, end.	Dec. 31	Six mos. en	d. Dec. 31.
	1892.	1893. \$	1892. \$	1893.
Gross earnings	955,715		1,918,139	
Operating expenses	616,276	558,961	1,242,653	1,227,402
Net earnings	220 420	047.710	077.432	400 400
Other income	339,439 63	247,712 5,672	675,486	468,106 5,944
				0,344
Total	339,502	253,384	675,549	474,050
Interest, taxes & rentals	*214,000	318,124	379,588	631,793
Balance	125,502	def.64.740	205 061	df.160,743
	120,002	401.01,110	200,001	u1.100,745

^{*} Includes interest on equipment and real estate mortgages, &c.

Richmond & Danville.-The following communication was sent to the holders of Richmond & Danville floating debt by Mr. F. P. Olcott, President of the Central Trust Company. The letter is from Mr. Coster of Drexel, Morgan & Co:

The letter is from Mr. Coster of Drexel, Morgan & Co:

"The Richmond Terminal Reorganization Committee stated that, in order to do no injury to the holders of the Danville floating debt, they had, last summer, obtained an order of Court allowing the receivers to consent that any such holder of stocks or bonds affected by the plan might deposit them on the same basis as other securities of the same issue, and hold the reorganization receipts as subituted collateral. They said that the floating debt directly concerned the Richmond & Danville Railroad and its receivers, and that while the Reorganization Committee had looked upon most of it as sufficiently well secured if the proposed reorganization were completed, and had therefore felt, as they still feel, that they must have power to redeem it, they do not feel authorized now to commit themselves by any statement as to its payment.

"The falling off in railroad earnings during the past eight months, as well as other circumstances, has resulted in a large additional accumulation of debt by the corporation and its receivers. This complication is likely to involve some changes in the plan. The Reorganization committee must also consider the probability as to the continuance of small earnings during the next year or two with reference to the future fixed charges under the plan.

"In reply to inquiry, they stated that the guarantee syndicate was considered by them as still in force, but they did not wish to be understood as implying that this solved the new problems presented to the Reorganization Committee, including those of larger debts and smaller earnings. From general conversation the inference that we gathered was that some of the debt might be more amply secured than the rest, and that there might be a difference made in this regard, although no such conclusion had been reached.

"The general subject of adapting the plan to existing conditions is having consideration at the present time, and they are seeking to promote it to the advantage of all. The committe

Title Guarantee & Trust Company.—The report of this company was filed at Albany too late to appear with the other companies in previous issues of the CHRONICLE, and we give it here to complete the record.

Resources

	June 30, 1893.	Dec. 31, 1893.
Bonds and mortgages	\$2,089,098	\$1,853,212
Stock investments (market value)		551,500
Amount loaned on collaterals		101.885
Cash on hand and on deposit		700,228
Plant		450,000
Other assets		81,076
0 00000 00000 0000000000000000000000000		02,0.0
Total	\$3,626,425	\$3,737,901
Liabilities,	40,000,000	40,101,002
Capital stock paid in	\$2,000,000	\$2,000,000
Surplus fund		861,632
General deposits, payable on demand		663,421
Other liabilities.		212.848
Other habitues		212,040
Total	\$3,626,425	\$3,737,901
Supplementary.		
Am't of debts guar, and liability thereon	None.	None.
Interest and profits received last 6 months.		*\$750.609
Interest credited depositors same period	11,841	*20,248
Expenses of the institution, same period	223,971	*418,648
Div's declared on capital stock, same period.		*120,000
Deposits on which interest is allowed		651.821
Rate of interest on same		1 to 4

*For full year 1893.

Toledo St. Louis & Kansas City .- Some time ago a committee representing 500 men employed by this railroad filed an application in the United States Circuit Court in Toledo, where application in the United States Circuit Court in Toledo, where foreclosure proceedings are pending, asking the Court to set aside an order made by the receiver reducing wages, which schedule was ordered to take effect from and after Nov. 1, 1893. Judge Ricks required the receiver, Mr. S. R. Callaway, to answer. He did so, claiming that the reduction was necessary because of an unexampled decrease in the earnings of the road. Judge Ricks has now rendered a decision in which he recognizes the right of the employees to petition the Court for grievances and commends them for seeking a peaceable settlement. The Court recites the general depression existing throughout the country and the fact, that every railroad and settlement. The Court recites the general depression existing throughout the country and the fact that every railroad and manufacturing establishment has found it necessary to reduce wages. He says further that if the reduction was a mere matter of personal preference or sympathy, neither the Court nor the receiver would reduce the wages, but in this case they owe a duty to the creditors as well as to the employes; therefore the Court declines to be extended to the court declines to be a test inverse of the says the refore the Court declines to hear testimony and investigate the action of the receiver.

United States Express.—The negotiation by United States Express.—The negotiation by which this company secures a profitable contract over the lines of the Chicago Milwaukee & St. Paul Railway Company is reported as completed. The contract had been under discussion for some time, and was concluded a short time ago by Thomas C. Platt, President of the United States Express Company. The new contract, it is said, secures to the United States Express Company the exclusive right of operating on all the lines embraced in the system of the Chicago Milwaukee & St. Paul, and runs for ten years. The territory to be covered consists of 6.180 miles of track. and runs for ten years. of 6,180 miles of track.

Union Pacific.—The United States Circuit Court of Appeals, sitting at Omaha, has decided the action begun by the United States to compel the Union Pacific Railroad Company to operate its own lines of telegraph. The railroad company had leased its telegraph lines to the Western Union and the Circuit Court held that such a transfer was in violation of the charter. The Appellate Court reverses this judgment, holding in effect that Congress would not grant to the railway company a telegraph franchise and so prescribe its use or the power to deal with it as to make it a burden.

—On Jan. 27 an order was issued by Judge Dundy in the United States District Court at Omaha reducing wages on the Union Pacific, on account of the great decrease in earnings and the fact that its schedule of wages was higher than other roads, and enjoining the men from striking. The petition specified in detail the wages to be paid in each branch and said that the object sought was the equalization of wages. Union Pacific.-The United States Circuit Court of Ap

—Messrs. Speyer & Co. announce that the sales of the new 50-year 4 per cent United New Jersey Railroad & Canal Company first mortgage gold bonds have been so large here and in London that no public offering of the same will be made. They bought from the Pennsylvania Railroad Company \$5,646,000 of these bonds two weeks ago, of which amount only a small balance remains unsold.

—The Bankers' Almanac and Register for 1894 (January edition) has just been issued by the Homans Publishing Co., 233 Broadway

—The Securities Press of Philadelphia, have issued their annual publication known as "Philadelphia Securities." The work has been broadened so as to take in the entire State of Pennsylvania.

—Messrs. Gay & Stanwood, Boston, offer Worcester Nashua & Rochester first mortgage gold fours. The road is leased to the Boston & Maine. See particulars in advertise-

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb. 2, 1894.

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

TOTAL COLUMN	1894.	1894.	1893.
1 157-19-24 1919 11	Feb. 1.	Jan. 1.	Feb. 1.
Porkbbls.	11,247	6,498	8,249
Lardtes.	12,460	10,973	5,065
Tobacco, domestichhds.	15.292	15,722	17,140
Tobacco, foreign bales.	42,968	43,679	42,664
Coffee, Riobags.	188,726	122,514	194,857
Coffee, otherbags.	22,594	12,697	3,202
Coffee, Java, &cmats.	55.419	52,173	37,512
Sugarhhds.	None.	101	None.
Bugarboxes.	None.	None.	None
Bugarbags, &c.	102,961	106,492	154,910
Meladohhds.	None.	None.	None.
Molasses, foreignhhds.	None.	108	143
Molasses, domesticbbls.	4,000	1,200	3,000
Hides No.	149,300	182,600	276,100
Cottonbales.	257,260	237,372	299,208
Rosinbbls.	33,983	30,697	18,284
Spirits turpentinebbls.	1.535	1,852	1,835
Tarbbls.	2,323	2,180	3,512
Rice, E. Ibags.	2,800	3,250	3,200
Rice, domesticbbls.	2,750	2,900	6,700
Linseed bags.	None.	None.	None.
Baltpetrebags.	4,000	5,500	15,000
Jute buttsbales.	6,600	7,700	42,250
Manila hempbales.	2,656	2,656	None.
Bisal hempbales.	4,619	4,641	1,680
Flour bbls. and sacks.	208,700	213,700	198,700

General business continues light and of irregular character. Demand develops only under pressure of most positive necessities and ceases the moment buyers have secured a sufficient quantity of goods to insure an ordinary trade assortment. Selections are confined closely to thoroughly staple articles. Speculation in merchandise has been of very moderate proportions. The quiet conditions of trade are attributed to a feeling that it is well to await the results of legislation on tariff measures, now in progress, before engaging in more extensive operations. Cotton still fails to attract satisfactory attention from domestic consumers. Grain, flour and curet meats have sold very slowly to home trade, and attracted no attention from exporters except upon receipt of positive orders. There has been a small decrease in the output of flour at the Western milling centres. The movement of grain is shrinking somewhat at interior localities. Latest intelligence serves to confirm previous reports of a sufficient covering of snow upon winter wheat to afford very general protection against recent cold weather, and advices of damage are very rare. A gradual increase of business in the iron trade is reported, without gain in price.

Lard on the spot has continued dull and prices have weakened a trifle, closing dull at 7½c. for prime City, 7.90c. for prime Western and 8.25c. for retined for the Continent. The speculation in lard for future delivery has been dull and prices have declined, closing easy.

DALLY CLOSING PRICKS OF LARD FUTURES. General business continues light and of irregular character.

				SEA OF REPORTS		
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
February	8.00	7.95		7.85		7.85
March			7.82		7-90	7.8.1
May	7-90	787	7.76	7.85		
					A PRINCE	A 100 (C)

Pork has met with a slow trade and prices have declined to \$14.25@\$14.50 for mess. Cut meats have been steady. Tallow has been fairly active, closing steady at 5½ a5½c. Cotton seed oil has weakened with lard, closing at 30c. for prime crude and 34@34½c. for prime yellow.

Coffee met with slow indifferent demand, was offered with greater freedom, and further declined in value. Rio quoted at 17½c. for No. 7, good Cucuta at 21@21½c. and interior Padang at 23½@24c. Contracts for future delivery sold lightly, offerings were rather urged and tone was easy. At the close the feeling is a shade firmer.

The following are the final asking prices:

	The same of the same	
Fah 1845a	May 15,700	
W COLSEGERS SERVICE OF STATE	THE WASHINGTON AND WATER TO A PARTY OF	AUG 14'85".
20.00 16:15c	May15.70c. June15.50c.	Sant 14/70a
A non	July in the	COBSTRACTOR AND
AND THE RESERVE OF THE PARTY OF	I A DELY LEW SELLING I	

Raw sugars in better demand, scant supply and higher, closing firmly for all grades. Centrifugal quoted at 3½c. for 96-deg test and Muscovado at 2¾c. for 89-deg test. Refined sugars declined and were dull, but close with better trade and firmer; granulated quoted at 4½c. Other staple groceries quiet. Kentucky tobacco has sold rather slowly, but prices have held steady. held steady.

The speculation in the market for Straits tin has been dull and prices declined in response to weaker advices from abroad, but the close was firm at 19 80c. Ingot copper has continued slow and prices have declined slightly, closing at 9 75c. for Lake. Lead has made a slight further improvement and the close was steady at 3 30c. for domestic. Spelter has been without change, closing dull at 3 60c. for domestic. Pig iron is quiet and unchanged at \$11@\$14 for domestic. Refined petroleum is quiet at 5 15c. in bbls., 2 65c. in bulk and 6 25c. in cases; crude in bbls. is unchanged, Washington closing at 6c. in bbls. and 3 50c. in bulk; naphtha, 5 34c. Crude certificates have been steady, closing with buyers at 80c. Spirits turpentine has advanced, closing firm at \$11/2@32c. Rosin has been dull but steady at \$1 10@115 for common and good strained. Wool is in fair demand and steady. Hops are dull and unchanged. The speculation in the market for Straits tin has been dull

are dull and unchanged.

COTTON.

FRIDAY NIGHT, February 2, 1894.

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 116,748 bales, against 154,352 bales last week and 159,917 bales the previous week; making the total receipts since the 1st of Sept., 1893, 4,913,793 bales, against 4,067,771 bales for the same period of 1892-3, showing an increase since Sept. 1, 1893, of \$46,021 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	2,783	5,866	1,391	1,906	740	3,467	16,153
Velasco, &c	*****	*****		794		275	1,069
New Orleans	10,175	6,389	11,773	14,517	2,577	4,282	49,713
Mobile	523	1,158	230	134	115	156	2,316
Florida	*****	*****		512		59	571
Savannah	3,085	1,689	2,203	2,001	1,854	2,248	13,080
Brunsw'k, &c.			*****	683		324	1,007
Charleston	1,220	977	814	397	548		3,986
Pt. Royal, &c.	*****			58	*****		58
Wilmington	195	135	108	163	582	418	1,601
Wash'ton, &c.	*****					3	3
Norfolk	2,115	1,906	2,536	431	304	2,024	9,306
West Point	1,550	535	1,729	610	1,081	92	5,59 7
N'port N., &c.						2,197	2,197
New York	552		695	430		630	2,307
Boston	1,224	439	1,069	1,104	354	131	4,321
Baltimore		******		1,217		629	1,846
Philadelph'a &c	190	137	117	690	404	79	1,617
Tot'ls this week	23,612	19,231	22,695	25,637	8,559	17,014	116,748

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 1893-94.			189	2-93.	Stock.		
Feb. 2.	This Week.	Since Sep. 1, 1893.	This Week.	Since Sep. 1, 1892.	1894.	1893.	
Galveston	16,153	908,581	14,831	904,487	135,685	98,846	
Velasco, &c.	1,089	31,126	879	37,738	600	1,471	
New Orleans	49,713	1,517,817	38 934	1,201,634	352,048	351,926	
Mobile	2,316	172,032	5,095	145.916	41,096	40,869	
Florida	571	30,951	470	25,902	****		
Savannah	13,080	825,223	9,512	654,152	93.016	87,413	
Br'wick,&c	1,007	56,508	738	133,390	1,624	7,500	
Charleston	3,986	309,422	2,929	251,285	64,081	44,717	
P.Royal,&c	53	48,397		324	*****		
Wilmington	1,601	178,648	963	151,732	18,949	8,574	
Wash'n, &c	3	480	18	678	*****	*****	
Norfolk	9,306	399,551	3,985	205,063	67,689	50,076	
West Point	5,597	197,972	1,542	173,129	5,791	8,432	
N'p't N., &c	2,197	46,394	249	15,913	12,763	585	
New York	2,307	51,145	236	30,552	251,087	299,254	
Boston	4,321	66,310	2,430	60,601	25,000	25,000	
Baltimore	1,846	40,983	2,705	41,532	22,798	23,477	
Philadel., &c.	1,617	32,254	1,347	28,743	9,717	12,169	
Totals	116,748	4,913,792	86,863	4,067,771	1,101.914	1,060,309	

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

Receipts at-	1894.	1893.	1892.	1891.	1890.	1889.
Galves'n,&c.	17,222	15,710	26,661	16,644	17,803	11,239
New Orleans	49,713	38,934	70,049	50,930	48,712	38,239
Mobile	2,316	5,095	6,754	7,788	6.468	4,528
Savannah	13,080	9,512	14,015	22,280	16.218	14,673
Char'ton,&c	4,044	2,929	7,861	12,935	3,154	7,699
Wilm'ton, &c	1,604	981	2,774	3,071	1,648	1,906
Norfolk	9,306	3,935	10,628	16,420	14,216	7,429
W. Point &c.	7,794	1,791	9,162	11,491	12,308	20,926
All others	11,669	7,926	18,641	19,239	19,726	19,708
Tot. this wk.	116,749	86,863	166,548	160,848	140,253	126,347
Since Sept 1	1913,793	4067,771	5594,088	5422,507	5102,678	4600,714

The expects for the week ending this evening reach a total of 183,834 bales, of which 74,001 were to Great Britain, 11,229 to France and 48,604 to the rest of the Continent. Below are the exports for the week and since September 1, 1893.

Posterior	W	tek Ends Export		2.	From Sept. 1, 1293, a Feb. 2, 1894 Exporte to +			
from-	Great Brit'n.		Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.
Galveston	14,142	*****	4,855	18,997	470,736	92,179	86,101	649,016
Velasco, &c	** ***		700	700	*******	*****	27,367	27,367
New Orleans	14,412	10,542	20,848	45,802	491,447	315,741	251,956	1,059,144
Mobile & Pen.	*****	******	*****	**** *	26,748	590	*******	27,248
Savannah		*****	700	700	108,689	32,697	275,069	414,455
Brunswick		******	******		34,985	2,600	6,330	43,915
Charleston*	10,275	******	3.310	13,585	187,454	16,206	106,569	310,229
Wilmington			*****		65,028	******	80,165	145,193
Norfolk	2,472	******		2,472	112,360	350	10,976	123,686
West Point	5,971	****	9,850	15 821	72,917	******	14,608	87,553
N'p't News, &c	******		*****		20,460		****	20,480
New York	16,522	687	3,906	21,115	265,270	11,059	124,681	401,010
Boston	8,381	*****	*****	8,381	126,406	rises!	2,412	128,818
Baltimore	1,874	*****	4,485	5,809	33,562	4,189	85,516	123,287
hiladelp'a &c	452			452	13,288	******	3,265	16,558
Total	74,001	11,229	48,604	133,834	2,027,400	475,521	1,075,013	3,577,934
Total, 1892-93	40,559	7,245	41,709	89,513	1,593,755	366,946	857,658	2,818,389

In addition to above exports, our telegrams to-night also ive 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.

I collected to 1	ON SHIPBOARD, NOT CLEARED-FOR								
Feb. 2 at-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.			
New Orleans Galveston Savannah	31,182 28,089 5,100	24,694 6,966 None.	14,727 6,046 7,000	2,393 5,896 1,800	72,996 46,997 13,900	279.652 88,688 79,116			
Charleston Mobile Norfolk	6,100 3,700 20,500	None. None.	9,425 800 2,500	None. 6,000	15,625 4,500 29,000	48,456 36,596 38,689			
New York Other port	5,400	None.	8,150 17,000	None.	14,050	237,037 61,242			
Total 1894 Total 1893 Total 1892	64,469 79,595	32,160 25,046 30.783	65,648 63,957 77,459	7.184 9.742	233,068 160,656 197,579	868,876 899,653 1.045,607			

Speculation in cotton for future delivery at this market has been slow, with moderate fluctuations in value. In comparison with the previous week there was a marked falling off of crop movement, both at the interior towns and at the ports, but that feature as an apparent stimulating influence was neutralized by the indifferent character of demand. The speculative element manifested no desire to make further investment, previous considerable closing up of the "short" vestment, previous considerable closing up of the "short" interest currailed the inquiry to cover engagements and the business with home consumers was exceedingly small. Spinners complain of an accumulation of goods. Cable reports business with home consumers was exceedingly small. Spinners complain of an accumulation of goods. Cable reports have indicated a disposition at Liverpool to follow rather than lead this market. The week under review opened on Saturday with a drop of 4@5 points because the foreign news was tame, but recovered and closed at 5@6 points net gain in consequence of estimated small crop movement in prospect. During Monday there was considerable irregularity in response to variable advices from abroad and some differences of opinion regarding crop prospects, finally resulting in 4 points net gain. Tuesday's deal was largely confined to small local trades, and left the market at a loss of 6 points. There was a further net decline of 4 points on Wednesday notwithstanding better foreign advices and a continuation of light crop movement. The tone yesterday was steadier, but only about 2 points net gain made in consequence of indifferent demand. To-day, under disappointing advices from abroad and continued absence of demand, the long interest was liquidating freely, and rates further shaded 10@11 points, closing unsettled. Cotton on the spot has been dull and closes at 7 15-16c, for middling uplands. lands

The total sales for forward delivery for the week are 749,700 bales. For immediate delivery the total sales foot up this week 1,707 bales, including — for export, 607 for consumption, — for speculation and 1,100 on contract. The following are

January 27 to February 2.

Rates on and off middling, as established Nov. 22 by the Revision Committee, at which grades other than middling may be delivered on contract:

Fair	14 on.	Good Ordinary	118 off.
Middling Fair.	78 on.	Good Middling Tinged	Even.
Strict Good Middling	12 on.	Strict Middling Stained	
Good Middling	516 on.	Middling Stained	7 ₁₆ off.
		Strict Low Mid. Stained	
Low Middling	716 off.	Low Middling Stained	138 off.
Strict Good Ordinary	13 ₁₆ off.	2 8 3	

On this basis the prices for a few of the grades would be as follows

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	6151	7	6151	61516	678	61316
Low Middling	758 81 ₁₈	711 ₁₊ 8 1 ₈	75 ₈ 81 ₁₆	758 81 ₁₆	79 ₁₈	71 ₂ 715 ₁₆
Good Middling	838	8 ⁷ 16	83 ₈ 81 ₀₁	838	8 ⁵ 16 8 ⁷ 8	81316
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	7316	714	7318	7316	718	7118
Low Middling	778 8516	715 ₁₆ 83 ₈	778 8516	778 8518	713 ₁₆	734 8316
Good Middling	858	8111.	858	858	89 6	842
Middling Fair	93 ₁₈	94	9318	9118	918	9316
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling	61116	634	61116	61116	658	6916
Middling	758 72782	711 ₁₆ 729 ₃₂	75 ₈ 727 ₃₂	758 727 ₃	79 ₁₆ 725 ₃₂	740
Good Middling Tinged	81,8	818	8118	8118	8 32	71516

MARKET AND SALES.

	SPOT MARKET	SALE	0-1				
H	CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Con- tract.	Total.	Sales of Futures.
Sat'day . Monday	iteady at 118 ad.		73		200	273	81,100 141,300
Wed'day	Q't & st'y,116 de.		213 111 71		300		143.900 132,700
	Q't & st'y, 116 dc. Q't & st'y, 116 dc.		139		600	139	95,800 154,900
Total.			607		1,100	1.707	749.700

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

Total sales this week. Average price, week. Sales since Sep. 1, '93*	Friday, Feb. 2— Sales, total Prices paid (range) Closing.	Thursday, Feb. 1— Sales, total Prices paid (range) Closing	Wednesday, Jan. 31— Sales, total	Tuesday, Jan. 30 Sales, total Prices paid (range) Closing	Monday, Jan. 29 Sales, total. Prices paid (range) Closing.	Saturday, Jan. 27- Sales, total Prices paid (range) Closing	Market, Sales and Prices of FUTURES	1
3* 21,737,000	Weak. 154,900 7.70 a 8.07 Lower.	Higher. 95,800 95,800 Fasier.	Tame. 132,700 (e) 7.750 8.16 Lower.	Unsettled. 143,900 7.840 8.05 Lower.	: @:	Lower. 81,100 e) 7.69 7 8.05 Higher.	Range and Total Sales.	-
7.84	A VOY	AV6F	Aver	Aver. 7.84 100 - 7.84 7.80 - 7.81	Aver 7.85 7.85 0 7.85 7.87		January.	
7.84 17.600 7.79 1,472.000	7.70 a 7.75 7.71 - 7.72	7.78 # 7.80 7.79 - 7.80	Aver 7.80 7.76 a 7.83 7.76 a 7.83	Aver 7.85 7.84 a 7.86 7.80 - 7.81	Aver 7.83 7.79 a 7.88 7.86 - 7.87	Aver 7.74 3,200 7.69 & 7.80 7.79 - 7.81	February.	
197,800 7.85 6,002,200	Aver. 7.74 Aver. 7.77 Aver. 7.84 Aver. 7.90 Aver. 7.97 Aver. 7.97 Aver. 7.97 Aver. 7.97 Aver. 7.98 7.98 7.98 7.98 7.98 7.98 7.98 7.9	AV8F. 7.87 24,100 7.82 2 7.90 7.84 - 7.85	Aver 7.84 32,700 7.81 0 7.88	Aver: 7.89 37,100 7.85 a 7.94 7.85 — 7.86	Aver 7.90 31,400 7.83 a 7.93 7.91 - 7.92	Aver 7.82 27,900 7.770 7.87	March.	
97 400 7.92 1,229,100	7.80 7.89 7.81 7.89 7.81 7.88	7.89 a 7.92 7.89 a 7.92 7.91 – 7.92	7.88 7.95 7.88 7.95	Aver 7.97 21,200 7.93 2 8.02	Aver 7.98 22,800 7.91 a 8.01	7.84 \$ 7.96 7.95 - 7.96	April.	
368.200 8.00 2,669,400	7.87 7.90 7.87 7.95 7.88 - 7.88	Aver 8.01 46,500 7.96 8.05 7.98 7.98	7.95 a 8.01	Aver 8:03 73,700 8:00 2 8:09	8.00 a 8.09 8.00 a 8.09 8.06 - 8.07	7.92 a 8.03 8.02 - 8.03	PRICES AND	
46,400 8.06 339,400	7.93 a 8.00 7.95 - 7.96	8.03 7,200 8.03 8.10 8.04 - 8.05	8.01 8.07 8.01 8.07 8.03 - 8.07	8.07 8.15 8.06 8.07	8.07° 8.12 8.13 8.14	Aver 8.04 8.01 8.200 8.08 - 8.10	June.	
8·10 53,300	7.99 8.00 7.99 8.00	8.09 - 8.10 8.09 - 8.11	8.08 a 8.12 8.07 - 8.08	8·13 a 8·15 8·10 8·12	8·12 8·19 8·17 8·18	8.04 5 8.13 8.13 - 8.14	June. July.	
11,300 8·15 76,500	Aver. 8:00 Aver. 8:06 Aver. 7:97 - 7:	8·12 - 8·18 8·12 - 8·18	Aver 8.18 8.11 - 8.16 8.11 - 8.16	Aver 8.20 2,000 8.162 8.21 8.15 - 8.16	8.15 0 8.28 8.21 - 8.28	Aver 8:16 8:157 8:18 8:17 - 8:18	H	1
4,300 8.05 4,300	7-97 - 7-99	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Aver 7.80 Aver 7.91 Aver 7.91 Aver 7.98 Aver 8.06 Aver 8.13 Aver 8.13 Aver 8.06 Aver 8.00 Aver.	Aver. 7.84 Aver. 7.85 Aver. 7.89 Aver. 7.97 Aver. 8.03 Aver. 8.11 Aver. 8.17 Aver. 8.20 Aver. 8.05 Aver. 7.80 Aver. 8.05 Aver. 7.80 Aver. 8.05 Aver. 8.06 Aver. 8.07 8.18 Aver. 8.10 Aver. 8.08 Aver. 8.09 Aver.	Easier. Aver 7.85 Aver 7.83 Aver 7.90 Aver 7.98 Aver 7.90 Aver 8.16 Aver 8.16 Aver 8.16 Aver 8.11 Aver 8.12 Aver	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	August. September.	THE WORLD
8.00	Aver	AV6F	8.00 p	Aver	AVET	Aver	October.	
	8.02 - 8.05	- 0 -		Aver	Aver	- AV61	November.	ALL PARTY OF THE P
	- 9 -	Ayer	- 9 -		- 0 -	Ανοι	November. Desember.	THE REAL PROPERTY.

* Includes sales in September, for September, 1.70; September-October, for October, 267,800; September-November for November, 717,900; September-December, for December, 1.862,400.

The following exchanges have been made during the week:

24 pd. to exch. 100 Feb. for May.

15 pd. to exch. 100 May for Aug.

17 pd. to exch. 1,000 May for Pne.

21 pd. to exch. 1,000 May for Pne.

21 pd. to exch. 1,000 Feb. for May.

16 pd. to exch. 1,000 Jan. for Apr.

15 pd. to exch. 1,700 Moh for May.

15 pd. to exch. 1,700 Moh for May.

16 pd. to exch. 1,700 Moh for May.

16 pd. to exch. 1,700 Moh for May.

16 pd. to exch. 1,700 Moh for May.

17 pd. to exch. 1,000 July for Apr.

18 pd. to exch. 300 Mch. for May.

19 pd. to exch. 300 Mch. for May.

10 pd. to exch. 300 Mch. for Apr.

10 pd. to exch. 200 May for Aug.

10 pd. to exch. 200 May for Aug.

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 affoat 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 (Feb. 2), we add the item of exports from the United States, including in it the exports of Friday only.

	1894.	1893.	1892.	1891.	
Stock at Liverpool bales.	1,600,000	1,645,000	1.660,000	990,000	
Stock at London	7,000	5,000	8,000	21,000	
Total Great Britain stock.	1 807 000	1 850 000			
		2,500			
Stock at Hamburg	20,000		2,200		
Stock at Bremen					
Stock at Amsterdam	16,000	17,000	24,000		ı
Stock at Rotterdam	200				E
Stock at Antwerp	12,000				ı
Stock at Havre	419,000				ı
Stock at Marseilles					ı
Stock at Barcelona	54,000				B
Stock at Genoa	9,000	7,000	9,000		B
Stock at Trieste	16,000	9,000	13,000	10,000	ı
Total Continental stocks	764,200	755,800	575,500	558,200	ı
	-				b
Total European stocks					E
India cotton affoat for Europe.			40,000		ı
Amer. cott'n afloat for Europe.					ı
Egypt, Brazil, &c., aft for E'r'pe	54,000		41,000		ı
Stock in United States ports	1,101,944	1,060,309	1,243,186	877,989	ı
Stock in U. S. interior towns	406,940	449,734	565,276		ı
United States exports to-day.	13,040	12,078	14,699	30,217	ı
Total visible supply	4.569.124	4.315.921	4.623.661	3,595,769	ı
Of the above, totals of America	an and oth	er descript	ions are as	follows	ı
American-				TOTAL HEL	ı
Liverpool stockbales.	1.347.000	1.424.000	1.422.000	699,000	ı
Continental stocks	669,000	661,000	472,000		ı
American affoat for Europe	519,000	250,000	476,000	490,000	1
United States stock			1 243 186	877,989	N.
United States interior stocks	406,940		565,276	441,363	B
United States exports to-day.			14,699		ı
	The second second	The second secon			ı
Total American	4,056,924	3,857,121	4,193,161	2,991,569	ı
East Indian, Brazil, &c					ı
Liverpool stock	253,000	221,000	238,000		ı
London stock	7,000	5,000	8,000	21,000	B
Continental stocks	95,200	94,800	103,500		ı
India afloat for Europe	103,000	88,000	40,000	130,000	ı
Egypt, Brazil, &c., afloat	54,000	50,000	41,000		ı
Total East India, &c	512,200	458,800	430,500	Telephone in the contract of t	ı
Total American			4 109 161	9 001 500	ı
					-
Total visible supply					1
Middling Upland, Liverpool	4341	53jed.	31516d.	5d.	1
Middling Upland, New York.	715/60.		751EC.	94c.	1
Egypt Good Brown, Liverpool	54d.	5%d.	544.	691Ad. 1	ı
Peruy. Rough Good, Liverpool	5 518d.	64d.	Sad.	85sd.	
Receast Pina Livercool	49.00	5.3a.d	92.4	413. 4	all.

43 ed.

3%d. 3151, d.

Tinnevelly Good, Liverpool.

The imports into Continental ports the past week have been 74,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 253,201 bales as compared with the same date in 1893, a decrease of 54,537 bales from the corresponding date of 1892 and an increase of 973,355 bales over 1891.

At the Interior Towns the movement—that is the receipts for the week, and since September I, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1892-93—is set out in detail below.

Total, 31 towns	Eufaula, Montgométy, Seima, Helema, Little Bock, Albany, Atlaens, Atlaens, Atlaens, Adants Macon, Eoneville, Shreveport, Louistana, Meridian, Natches, Vickaburg, Yasoo Cityi St. Louis, Massussippi St. Louis, Massussippi St. Carolinati Columbia, Massussippi St	Towss.
55,328	1,212 1,212 1,212 1,202 1,202 1,202 1,202 1,202 1,102	More Res This week.
3,226,725	117,278 62,081 62,081 62,081 63,161 60,166 68,351 103,100 08,750 08,750 08,750 08,750 08,750 13,693 22,750 44,854	Movement to February 2, Receipts. Shipm'ts his Since This cek. Sept.1.'93, week.
68,530	184 2.1191 1.191 1.191 1.087 2	Shipm'ts This week.
406,940	4,907 10,718 10,718 10,718 10,718 10,718 10,838 11,284 11,	Stock Feb. 2.
869,09	104 731 258 847 931 1458 1,352 394 1,458 1,352 394 1,000 1,000 215 627 457 457 457 457 457 457 457 45	Moren Rec This need.
2,838,497	18,638 99,205 50,056 50,056 50,066 35,068 35,068 35,068 35,568 35,568 35,568 35,568 35,568 35,568 35,568 37,558 37,558 37,558 37,588 37,786 38,881 972,888	Movement to February 3, 1893. Receipts. Shipm'ts Since This Sept. 1.192 week. Feb.
57,079	1,013 740 1,013 740 1,030 1,030 1,030 1,030 1,053 1,05	Shipm'ts This week.
449,784	STOPES: OR SETTING ASSESSED TO SECOND	1893. Slock Feb. 3.

Last year's figures estimated.
Last year's figures are for Sherman, Texas. Wesk's figures
Yazoo City last year: Receipts, 344; shipments, 538; stock, 18,200

The above totals show that the interior stocks have decreased during the week 13,207 bales and are now 42,794 bales less than at same period last year. The receipts at all the towns have been 5,375 bales less than same week last year and since Sept. 1 are 383,228 bales more than for same time in 1892-93.

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

Week ending	CLOSE	CLOSING QUOTATIONS FOR MIDDLING COTTON						
Feb. 2.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.		
Galveston New Orleans Mobile Savannah Charleston Wilmington Norfolk Boston Baltimore Philadelphia Augusta Memphis St. Louis Houston Cincinnati Louisville	738 7516 7516 738 7516 7316 7318 8118 778 8718 7718 7718 7718	7716 7516 7516 7516 7516 7516 7718 8116 778 8718 719 719 719	7718 7716 738 738 738 738 738 738 719 818 779 819 719 716 734	7718 7716 778 778 778 779 779 8116 71516 8716 779 779 779 779	719 7716 7516 7516 738 719 7716 719 8116 71516 7716 7716 7716 7716 7716	71s 738 7516 738 71s 71s 836 71s 7716 7716 7716 7716 7716		

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

Columbus, Miss 7 Nashville 74 80	lewberry taleigh elma hreveport	716 714 714 718
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RECEIPTS FROM THE PLANTATIONS,—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

1000	Feek	Receipts at the Ports.			St'k at Interior Towns.			Rec'pts from Plant'ns,		
Ending-		1891-92	1892-98	1893-94	1891-92	1892-98	1892-94	1891-92	1892-93	1893-04
Dec.	29	214,615	165,943	260,140	647,844	479,454	492,430	232,405	176.445	266,411
Jan.	5	214,250	126,034	190,702	629,550	473,655	481,977	195,956	120,255	180,249
16	12	162,788	114,811	134,813	627,004	452,704	451,121	160,242	93,890	103,957
14.	19	102,538	101,787	159,917	605,907	446,672	432,721	81,541	95,705	141,517
- 15	28	130,607	71,769	154,852	576,258	444,920	420,147	100,953	70,017	141,778
Feb.	2	166,548	86,563	116,748	565,276	449,784	406,940	155,571	91,677	103,54

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1 in 1893 are 5,244,596 bales; in 1892-93 were 4,388,871 bales; in 1891-92 were 6,103,435 bales.

2.—That although the receipts at the outports the past week were 116,748 bales, the actual movement from plantations was

103,541 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the week were 91,677 bales and for 1892 they were for the week 155,571 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 movement for the week and since September 1. As the returns reach us by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending Feb. 2 and since Sept. 1 in the last two years are as follows:

The second of the last trees.	189	3-94.	1892-93.		
February 2.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Shipped— Vla St. Louis Via Cairo Via Hannibal. Via Evanaville Via Louisville. Via Cincinnati Via other routes, &c.	12,098 5,689 50 2,999 2,934 11,385	410,046 178,351 13,290 6,068 70,841 78,996 94,878	9,201 4,720 2,799 239 2,158 2,054 6,453	279,039 143,976 122,422 12,947 90,646 68,298 115,432	
Total gross overland	35,155 10,091 890 749	852,510 190,692 20,507 66,131	27,624 6,718 1,062 1,992	832,760 161,428 17,999 43,016	
Total to be deducted	11,730	277,330	9,772	222,443	
Leaving total net overland*	23,425	575,180	17,852	610,317	

The foregoing shows that the week's net overland movement this year has been 23,425 bales, against 17,853 bales for the week in 1893, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 35,137 bales.

In Sight and Spinners'	189	3-94.	1892-93.		
Takings.	Week. Since Sept. 1.		Week.	Since Sept. 1.	
Receipts at ports to Feb. 2	23,425	575,180	17,852	610,317	
Total marketed		5,856,972 330,774			
Came into sight during week. Total in sight Feb. 2	139,966	6,187,746	126,529	5,349,188	
North'n spinners tak'gs to Feb. 2.		1,024,360		1,192,467	

Decrease during week

It will be seen by the above that there has come into sight during the week 139,966 bales, against 126,529 bales for the same week of 1893, and that the increase in amount in sight to-night as compared with last year is 838,558 bales.

WEATHER REPORTS BY TELEGRAPH. - Our advices by telegraph this evening from the South indicate that the weather has been more favorable during the week. The temperature as a rule has been higher and the rainfall light.

Galveston, Texas.-We have had showers on three days during the week, the precipitation, reaching thirty-seven hundredths of an inch. The thermometer has ranged from 36 to 69, averaging 52. The rainfall for January was two inches 69, averaging 52. The rail and forty one hundredths.

Palestine, Texas.—Rain has fallen very lightly on one day of the week. Average thermometer 48, highest 75, lowest 22. January rainfall two inches and twenty-seven hundredths.

January rainfall two inches and twenty-seven hundredths. Huntsville, Texas.—It has been showery on one day of the week, the rainfall reaching four hundredths of an inch. The thermometer has averaged 50, the highest being 72 and the lowest 28. During the month of January the rainfall reached two inches and thirty-five hundredths of an inch. Dallas, Texas.—It has been cold and dry all the week. The thermometer has averaged 44, ranging from 18 to 71. During the month of January the rainfall reached one inch and eightyone hundredths.

the month of January the rainfall reached one inch and eightyone hundredths.

San Antonio, Texas.—Dry weather has prevailed all the
week. The thermometer has ranged from 25 to 76, averaging
51. January rainfall ninety-one hundredths of an inch.

Luling, Texas.—Rain has fallen on one day of the week,
to the extent of nineteen hundredths of an inch. Average
thermometer 49, highest 74, lowest 24. Rainfall for the month
of January one inch and ninety-four hundredths.

Columbia, Texas.—There has been rain on one day of the
week to the extent of three hundredths of an inch. The
thermometer has averaged 50, the highest being 73 and the
lowest 28. Rain fell in January to the extent of seventy-nine
hundredths of an inch.

lowest 28. Rain fell in January to the extent of seventy-nine hundredths of an inch.

Cuero, Texas.—The week's rainfall has been ten hundredths of an inch, on one day. The thermometer has averaged 48, ranging from 25 to 72. January rainfall two inches and seventy-seven hundredths.

Brenham, Texas.—We have had rain on one day of the week, the precipitation reaching fifty-nine hundredths of an inch. The thermometer has ranged from 24 to 74, averaging 49. January rainfall four inches and eighty-six hundredths.

inch. The thermometer has ranged from 24 to 74, averaging 49. January rainfall four inches and eighty-six hundredths. Belton, Texas.—Dry, cold weather has prevailed most of the week. Average thermometer 48, highest 75, lowest 20. The rainfall in the month of January was two inches and five hundredths.

hundredths.
Fort Worth, Texas.—There has been no rain all the week.
The thermometer has averaged 43, the highest being 70 and
the lowest 16. Rainfall for month of January one inch and
twenty-seven hundredths.
Weatherford, Texas.—The weather has been dry and cold
the past week. The thermometer has averaged 40, ranging
from 11 to 68. During the month of January the rainfall
reached ninety-three hundredths of an inch.
Shreveport, Louisiana.—Rain has fallen on one day of the
week to the extent of twenty-three hundredths of an inch.
Average thermometer 47, highest 71, lowest 20.
New Orleans, Louisiana.—The week's rainfall has been
twenty-eight hundredths of an inch, on two days. The ther-

New Orleans, Louisiana.—The week's rainfall has been twenty-eight hundredths of an inch, on two days. The thermometer has averaged 52.

Columbus, Mississippi.—We have had rain on one day of the week, the rainfall reaching thirty-nine hundredths of an inch. The thermometer has averaged 56, the highest being 76 and the lowest 36. During the month of January the rainfall reached four inches and thirty-two hundredths.

Leland, Mississippi.—No rain has fallen during the week. The thermometer has ranged from 18 to 73, averaging 46 1.

Meridian, Mississippi.—Telegram not received.

Little Rock, Arkansas.—No rain has fallen the past week, but the weather has been cloudy on several days and now looks threatening. The thermometer has averaged 40, the highest being 64 and the lowest 16.

Helena, Arkansas.—There has been one light sprinkle the past week, the precipitation being one hundredth of an inch. The thermometer has averaged 41, ranging from 20 to 68.

Month's rainfall, four inches and eighty-four hundredths, on nine days.

nine days.

Memphis, Tennessee.—The weather has been dry all the week but now looks threatening. The thermometer has ranged from 12.7 to 66.9, averaging 39.3. January rainfall four inches and three hundredths.

Nashville, Tennessee.—Locally there has been but a trace of rain the past week. Average thermometer 34.7, highest 60,

lowest 12.

Mobile, Alabama.—It has rained on three days of the week, the precipitation reaching forty hundredths of an inch. The thermometer has averaged 50, the highest being 72 and the lowest 24. During the month of January the rainfall reached three inches and ninety-seven hundredths.

Montgomery, Alabama.—We have had rain on two days of the week to the extent of twenty-eight hundredths of an inch. The weather has moderated some the past two days. The State Agricultural Bureau issued to-day a statement of fertilizer tags sold during the period from October 1 to February 1 and makes the total tax for 1893-94 \$24,922 against \$14,333 for the same time last year. The State tax on tags, however, has been reduced this season to just one-half of what it was formerly. The thermometer has averaged 47, ranging from 27 to 57. Month's rainfall, two inches and fifty-eight hundredths. bundredths.

Selma, Alabama.-We have had rain on two days during

the week, the precipitation reaching forty-seven hundredths of an inch. The thermometer has ranged from 23 to 68, averaging 45.

Madison, Florida.-We have had rain on three days of the week, the precipitation being one inch and thirty hundredths. Average thermometer 53, highest 67, lowest 30, Columbus, Georgia.—The week's rainfall has been thirty-seven hundredths of an inch, on two days. The thermometer

Columbus, Georgia.—The week's rainfall has been thirty-seven hundredths of an inch, on two days. The thermometer has averaged 44, the highest beinz 56 and the lowest 29.

Savannah, Georgia.—We have had rain on four days of the week, to the extent of twenty-seven hundredths of an inch. The thermometer has averaged 48, ranging from 32 to 72.

Augusta, Georgia.—There was light rain on two days in the early part of the week, the rainfall reaching thirty-two hundredths of an inch, but latterly the weather has been clear and pleasant. The thermometer has averaged 44, ranging from 26 to 69. During the month of January the precipitation was one inch and sixty-eight hundredths.

Charleston, South Carolina.—Rain has fallen on four days of the past week, the precipitation being forty-eight hundredths of an inch. The thermometer has averaged 47, the highest being 71 and the lowest 30.

Stateburg, South Carolina.—It has rained lightly on three days of the week, the precipitation being thirty-four hundredths of an inch. Average thermometer 42.8, highest 62 and lowest 29.

Wilson, North Carolina.—There has been rain on two days

Wilson, North Carolina.—There has been rain on two days of the week to the extent of one inch and eighteen hundredths. The thermometer has averaged 42, ranging from

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock February 1, 1894, and February 2, 1893.

	Feb. 1,'94	Feb. 2, '93.
	Feet.	Feet.
New Orleans Above low-water mark.	5.7	4.7
Memphis Above low-water mark.	11.0	34
Nashville	8.3	9.6
Shreveport Above low-water mark.	6.3	15.5
Vicksburg Above low-water mark.	17.6	6.2

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

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and supments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Feb. 1.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.			Shipm	ents since	Receipts.		
Tear	Great Brit'n.	Continent.	Total.	Great Britain	Oonti- nent.	Total.	This Week.	Since Sept. 1.
'93-4 '92-3 '91-2 '90-1		21,006 25,000 11,000 57,000	25,000 11,000	8,000 6,000	200,000 180,000 82,000 149,000	213,000 188,000 88,000 167,000	43,000 40,000	502,000 422,000 303,000 540,000

According to the foregoing Bombay appears to According to the foregoing Bombay appears to show an increase compared with last year in the week's receipts 17,000 bales and a decrease in shipments of 4,000 bales, and the shipments since Sept. 1 show an increase of 25,000 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, Tutiorin Kurrachee and Coconada Tuticorin, Kurrachee and Coconada.

	Shipmen	nts for th	e week.	Shipments since Sept. 1.				
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.		
Calcutta-						2010		
1893-94				3,000	5,000	8,000		
1892-93				4,000	11,000	15,000		
Madras-					0.000			
1893-94	******	******	******	19,000	8,000	27,000		
1892-93 All others-	******			13,000	6,000	19,000		
1893-94	2,000	2 000	4 000	20,000	27,000	47.000		
1892 93		2,000	2,000	21,000	25,000	46,000		
Total all-				ALC:		10		
1893-94	2,000	2,000	4.000	42,000	40,000	82,000		
1892-93		2,000	2.000	38.000	42.000	80,000		

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	189	3-94.	189	2-93.	1891-92.		
to all Europe from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Bombay			25,000 2,000	138,000 80,000	11,000 3,000	88,000 92,000	
Total	25,000	295,000	27,000	268,000	14.000	180,000	

JUTE BUTTS, BAGGING, &c .- The market for jute bagging JUTE BUTTS, BAGGING, &C.—The market for jute bagging has been quiet the past week, the trading being confined within narrow limits. Prices have, however, undergone no change, the ruling quotations this evening being 5½c. for 1½ lbs., 5½c. for 2 lbs. and 6½c. for standard grades in a jobbing way. For car-load lots of standard brands quotations are 5c. for 1½ lbs., 5½c. for 2 lbs. and 6c. for 2½ lbs. f.o.b. at New York. Jute butts have been in very moderate request. Quotations are 1½c. for paper grades and 2¾c. for bagging quality. The visible supply of butts at the close of January was 122,583 bales, against 296,008 bales at the same date in 1893 and 175,997 bales in 1892.

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

Alexandria, Egypt, January 31.	1893-94.		189	2-93.	189:-92		
Receipts (cantars*) This week Since Sept. 1.		00.000 11, 0 00		10,000	105,000 3,919,000		
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Experts (bales)— To Liverpool To Continent		201,000 143,000	4,000 6,000	249,000 158,000	12,000 8,000	237,000 115 000	
Total Europe		344,00	10,000	107,000	20,000	352 000	

MANCHESTER MARKET. - Our report received by cable to-night from Manchester states that the market is steady for both yarns and sheetings. Orders are coming in more freely from the East. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

			18	93-	94.			1892-93.					
	32s Tu	84 lbs. Shirtings.			Oott'n Mid. Uplds	32s Cop. Twist.		84 lbs. Shirtings.			Oott'n Mid. Uplos		
De. 29 Jan. 5 " 12 " 19	6916	10718	5	d. 6677	8. 07 07 07	d. 41 ₉ 41 ₉ 6	d. 4 ¹ 4 4 ⁵ 16 4 ⁷ 16 4 ³ 8	d. 7% 7% 818	d. 2859 2858 2834	8,5555	d. s. 8 77 8 9 77 9 87	d 319 319 4	d. 514 538 5316
" 28 Feb. 2	6918	1971g	5	66	27	6	414	914 938	2878 29	5 1		5 5 49	5316 518 5316

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (Feb. 2) and since Sept. 1, 1893, the stocks to-night, and the same items for the corresponding periods of 1892-93, are as follows.

	189	3-94.	189	2-93.	Stock.		
Receipts to Feb. 2.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1894.	1893.	
Savannah Charleston Florida, &c	872	Section 1997	615 35	29,355	10,514	11,482	
Total	890	55,094	650	38,497	12,373	13,172	

The exports for the week ending this evening reach a total of 131 bales, of which 53 bales were to Great Britain, 78 to France and — to Reval, and the amount forwarded to Northern mills has been 120 bales. Below are the exports for the week and since September 1 in 1893-94 and 1893-93.

Exports	Week 1	Ending.	Feb. 2.	Since	Sept. 1,	North'n Mills.		
from-	Great Fr'nce Bril'n. de.		Total.	Great Bril'n	Fr'nce	Fr'nce de. Total.		Since Sept.1.
Savannah Chari't'n, &c Florida, &c.	36	*****	36	21,331 280 125		23,107 280 125	7;	12,557
New York Boston Baltimore	17	78	93	2,747 329	1,606	4,353 329	*****	2,800
Total	59	78	131	24,912	3,38?	28,194	120	16,351
Tot. 1892-93	143		143	10,899	1,347	12,286	121	14,940

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Baltimore. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the same plan as in our regular table of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head "Shipping News," on a subsequent page.

Quotations Feb. 2 at Savannah for Floridas, common, 13c.; medium fine, 15%c.; choice, 17%c.

Charleston, Carolinas, medium fine, 20 to 23c.; fine, 30 to 35c.; extra fine, 40 to 50c., all nominal.

The Following are the Gross Receipts of Corton at considerable portion of the Sea Island cotton shipped to

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1893.

The late	Naw	YORK.	Boi	STON.	PHILA	DELPH'A	BALTIMORE		
Rec-ipts from-	This week.	Since Sept. 1.	This toesk.	Since Sept. 1.	This week.	Since Sept. 1	This week	Since	
N. Orleans	10,6.0	220,569	*****			******			
Texas	2,986	134,487	******	*******		*******			
Savannah	5,288	173,564			84	5,641	971	55,348	
Mobile	*****	******		*******	*****	*******	****	****	
Florida	71	18,895	****	*******	*****	*****	*****	****	
So. Carolina	1,004	53 068	*****	******	*****	*******	*****		
No. Carolina	450	12,450	******			*******			
Virginia	954	86,161	1,000	44,558	*****	2,665	1, 18	65,818	
North, ports		*******	9,000	206,255	******	6,309		****	
Tenn., &c	2,307	51,145	2,548	61,989	436	30,637	1,327	39,187	
Foreign	72	3,858	765	8,157		******	*****	******	
Total	23,802	762,258	13,313	355,330	5:20	45,211	3,316	160,303	
Last year	15,630	745,325	8,104	348,801	1,626	44,034	2,371	112,385	

COTTON SUPPLY AND CONSUMPTION IN EUROPE. - By cable we have received the substance of Mr. Ellison's first of January cotton review, and in our editorial columns give the results and some suggestions respecting hem.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 137,314 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.

100	ai vaies,
NEW YORK-To Liverpool, per steamers Cevic, 9.030	
Etruria, 979 Horrox, 831 upland and 17 Sea Island	
Waverly, 3,721	14,578
To Hull, per steamer Colorado, 1,944	
To trum, bet steamer Colorato, 1,344.	1,944
To Havre, per steamer La Bretagne, 609 upland and 78 Sea	
Island	687
To Bremen, per steamer Ems, 711	711
To Hamburg, per steamer Scandia, 175	175
To Antwerp, per steamer Belgenland, 1.712	
To Andwer p, Det steamer Beigemand, 1./12	1,712
To Christiana, per steamer Thingvalla, 9.	9
To Genoa, per steamers Fulda, 900 Letimbo, 299	1,199
To Yokohama, per steamer Cardiganshire, 100	100
NEW ORLEANS-To Liverpool, per steamers Assaye, 10,100	200
Engineer 5 200 West Indian 5 070	00 180
Engineer, 5,300 West Indian, 5,070 To Havre, per steamers Pedro, 6,950 Foledo, 5,850	20,470
To havre, per steamers redro, 0,950 roledo, 5,850	
per bark Jeanne D'Are, 3,655	16,455
To Bremen, per steamer Phyra, 8.545	8,545
To Hamburg, per steamer Laurestina, 700	700
GALVESTON-To Liverpool, per steamer Springwell, 7,996	7,996
To Horne ner steemer Withol 5 400	
Fo Havre, per steamer Mutual, 5,489. SAVANNAH—To Bremen, per steamers Cumeria, 8,746 Eden-	5,488
SAVANNAH-To Bremen, per steamers Cumeria, 8,746 Eden-	
m re, 6,400	15,146
To Barcelona, per steamer Enchantress, 6.5 6	6,566
BRUNSWICK-To Liverpool, per steamer Lake Nepigon, 4,730	4,730
NORFOLK-To Liverpool, per steamer Chillan, 2,500	2,500
To Hamburg, per steamers Akaba, 3.000 Donau. 1 688	
To framoura, per steamers Arau-, 5.000 Douad. 1.688	4,683
NEWPORT NEWS-To Liverpool, per steamer Rappahannock,	The same of
1,300	1,300
Boston-To Liverpool, per steamers Angloman, 4.150 Lake	
	11,786
To Yarmouth, per steamer Boston, 200	
Pirming To Have on stames Padagones 200	200
BALTIMORE-To Havrs, per steamer Endeavour, 300	300
To Bremen, per steamer Dresden, 3,377	3,377
To Hamburg per steamer Polynesia, 352	352
To Rotterdam, per steamer Chicago, 600	600
	003
Total, 15	20.214
100000000000000000000000000000000000000	12,314

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

					TOURSE		rar-	
				Bremen		Barce-		
	Liver-			& Ham-	Antw'p.	lona &	& Yoka)-
	pool.	Hull,	Harry.	. burg.	do.	Genoa.	hama.	Total.
New York.	14,578	1,944	687	856	1,721	1,199	100	21.115
N. Orleans.	20,470		16,455	9,245				46.170
Galveston	7,996		5,488				*****	13,484
Savannah	*****			15 146		6,566		21,713
Brunswick	4,730	******	*****					4.730
Norfolk	2,500			4,688				7,188
N'p't News	1,300							1,300
Boston	11,786						200	11.986
Baltimore			300	3,729	600			4,629
		_		-	_			

Total ... 63,360 1,944 22,930 33,694 2,321 7,765 300 132 314 Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

cotton from United States ports, bringing our data down to the latest dates:

Galveston—To Liverpool Jan. 25 Steamer Maria, 6,206....Jan. 30—
Steamer Memnon, 7,936.

To Bremen—Jan. 31—Steamer Kilmore, 4,655.

To Hamburg—Jan. 31—Steamer Kilmore, 4,655.

To Hamburg—Jan. 31—Steamer Frevalgan, 200.

New Orleans—To Liverpool—Jan. 29 Steamers Electrician, 5,70°;
Gallego, 4,600....Jan. 30 Steamer Ear que. 3,550.

To Havre—Feb. 1—steamer Skerryvore, 9,000.

To Dunkirk Jan. 30 Steamer Monarch, 1,550.

To Bremen—Jan. 29—Steamer Maydeld, 5,500...Jan. 30—Steamer Freshfield, 6,650.

To Hamburg—Jan. 29—Steamer Skentigern, 440; Slavonia, 600.

To Barcelona—Jan. 26—Steamer Catalina, 4,100.

To Genoa—Jan 26 Steamer Catalina, 3,600

SAVANNAH—Fo Oporto—Jan. 27—Bark Mabel. 700.

CHARLESTON—To Liverpool—Jan. 27—Steamer Viceroy, 5,792....Feb. 1—Steamer Ross-blire, 4.447 upland and 36 Sea Islan 1.

To Norrkoping—Jan. 26—Bark Hodoro Pons, 1,100.

Norrolk—Fo Liverpool—Jan. 27—Steamer Forest Holme, 5,971.

To Bremen—Jan. 26—Bark Hodoro Pons, 1,100.

Norrolk—Fo Liverpool—Jan. 27—Steamer Falls of Inversnaid, 2,472.

West Point—To Liverpool—Jan. 27—Steamer Forest Holme, 5,971.

To Bremen—Jan. 26—Bark Hodoro Pons, 1,100.

Boston—Fo Liverpool—Jan. 23—Steamer Languatrian, 3,138....Jan. 26—Steamer Cephalonia, 2,151; Sachem, 3,092.

Ballimore—To Liverpool—Jan. 20—Steamer Barrowmore, 769......

Jan. 25—Steamer Queensmore, 805.

To Bremen—Jan. 24—Steamer Balto, 1,036.

Philadelphia—To Liverpool Jan. 26—Steamer Barrowmore, 769......

Jan. 25—Steamer Queensmore, 805.

To Bremen—Jan. 26—Steamer Balto, 1,036.

Philadelphia—To Liverpool Jan. 30—St. a ner British Princass, 452.

Cotton freights the past week have been as follows:

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, bidd	522	532	532	532	532	532
Do asked.d.	****	****	****		****	
Havra c.	30*	30*	30*	30*	30*	30*
Do laterd.				****		
Brem'n, mid. Feb.d.	1164	1184	1164	1164	1164	1164
Do laterd.						
Hamburg, steamd.	532	532	532	532	532	532
Do laterd.						
Ams'dam, steam.c. 25		251	25t	25t	25t	25†
Do laterc.						
Revald.	1564	1524	1564	1584	1564	1564
Do laterd.						
B'lona, directd.						
Jenoa, steamd	3:6	316	816	316	316	816
Crieste, via Hull.d.	942	17,4	1784	1784	1764	1784
intwerp.steam.d.	539	9 . 3532	9, 4 8 532			964 25

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

and pill	Jan. 12.	Jan. 19.	Jan. 26.	Feb. 2.
Sales of the week bales.	77,000			
Of which exporters took	2,000			
Of which speculators took Sales American				
Actual export				7,000
Forwarded	82,000	80,000	84,000	81,000
Total stock-Estimated	1,415,000	1,507,000	1,561,000	1,600,000
Of which American—Estim'd	115,000	180,000	143,000	127,000
Total import of the week Of which American				113,000
Amount afloat	375,000	345,000	298,000	251,000
Of which American	365,000	335,000	290,000	245,000

The tone of the Liverpool market for spots and futures each day of the week ending Feb. 2, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday
Market, }	In buyers' favor.	Firmer.	Moderate demand.	Fully maint'ned	Firm.	Dull.
Mid.Upl'ds.	414	414	414	414	44	414
Sales Spec. & exp.	8,000 1,000	10,000	10,000	10,000	12,000 1,000	8,000 1,000
Futures. Market, (1:45 P. M.)	Steady at 2-64 ad- vance.	Steady at 3-64 ad vance.	Steady at 1-64 ad- vance.	Barely steady at 2-64 dec.	Steady.	Steady.
Market, }	Dull.	Very steady.	Firm.	Barely steady.	Barely steady.	Barely steady.

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

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

	Sa	t., J	an. 2	27.	Me	n., J	Tan.	29.	Tues., Jan. 30			
	Open	High	Low.	Olos.	Open	High	Low.	Clos.	Open	High	Low.	Olos
	đ.	đ.	đ.	d.	đ.	đ.	d.	d.	d.	đ.	đ.	d.
January	4 09	4 10	4 09	4 10	4 12	4 13	4 12	4 13	4 12	4 15	4 12	4 15
JanFeb	4 09	4 10	4 09	4 10	4 12	4 13	4 12	4 13	4 12	4 15	4 12	4 15
FebMch	4 09	4 10	4 09	4 10	4 12	413	4 12	413	4 12	4 15	4 12	4 15
MchApril.	4 11	4 12	4 11	4 12	4 14	4 15	4 14	4 15	4 14	4 17	4 14	4 17
April-May	4 13	413	4 13	4 13	4 16	4 17	4 16	4 17	4 16	4 18	4 16	4 18
May-June	4 14	4 15	4 14	4 15	4 17	4 18	4 17	4 18	4 15	4 20	4 18	4 20
June-July	4 16	417	4 16	4 17	4 19	4 20	4 19	4 20	4 19	4 22	4 19	4 22
July-Aug	4 18	4 18	4 18	4 18	4 21	1 22	4 21	4 22	4 21	4 23	4 21	4 23
AugSept	4 19	4 20	4 19	4 20	4 22	4 23	4 22	4 23	4 22	4 25	4 22	4 25
SeptOct	4 18	4 18	4 18	4 18	421	4 22	4 21	4 22	4 21	4 23	4 21	4 23

	W	ed., J	an.	31.	/ Th	urs.	Feb	. 1.	Fr1., Feb. 2			
- 11 193	Open	High	Low.	Clos.	Open	High	Low.	Olos.	Open	High	Low.	0104
	đ.	d.	đ.	d.	d.	đ.	đ.	d.	d.	đ.	d.	d
February	4 12	4 13	4 12	4 12	4 12	4 13	4 12	4 12	411	4 12	4 10	4 11
FebMch	4 12	4 13	4 12	4 12	4 12	4 13	4 12	4 12	4 11	4 12	4 10	4 11
MchApril.	4 14	4 15	4 13	4 14	4 14	4 15	4 13	4 14	4 13	4 13	4 12	4 12
April-May	4 16	4 16	4 15	4 15	4 16	4 18	4 15	4 15	4 15	4 15	4 13	4 14
May-June	4 18	418	4 17	4 17	4 17	4 18	4 17	4 17	4 16	4 17	4 15	4 16
June-July	4 19	4 20	4 18	4 19	4 19	4 20	4 18	4 19	4 18	4 18	4 17	4 17
July-Aug	4 21	4 21	4 20	4 20	4 21	4 21	4 20	4 20	4 20	4 20	4 19	4 19
AugSept	4 22	4 23	421	4 22	4 22	4 23	4 21	4 22	4 21	4 22	4 20	4 20
SeptOct	4 21	4 21	4 20	4 20	4 21	4 21	4 20	4 20	4 20	4 20	4 19	4 20
OctNov					4 20	4 21	4 20	4 20	4 20	4 21	4 19	4 20

BREADSTUFFS.

FRIDAY, February 2, 1894.

The market for wheat flour has continued without feature of interest. Business has been at a very low ebb as buyers have not been disposed to operate unless granted material concessions and holders have been steady at old prices. Rye flour has been dull but steady. The market for buckwheat flour has been lifeless and prices are quoted unchanged. Corn meal has sold moderately well at steady prices. To-day the market for wheat flour was dull and unchanged.

The market for wheat futures during the past week has been a dull and narrow one. Immediately after our last there was a fractional advance on severe weather at the Northwest and slightly stronger foreign advices. Subsequently the improvement was lost in consequence of a weaker turn to the foreign markets; but yesterday the market again advanced a trifle on a report that the recent cold weather West had lowered the condition of the growing crop somewhat, and on the political situation in England. Business in the spot market has been quiet but prices have ruled steady. The sales yesterday included No. 2 hard Kansas at 35%c. under May delivered. Today the market opened lower in response to weaker foreign advices, but later recovered the loss on predictions of unfavdull but steady. The only sale reported was a small quantity of No. 1 Northern for local account at 70% c. delivered.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
February delivery	6558	6638	6578	6558	6618	6618
March delivery	6634	6749	67	6634	674	6714
May delivery	6878	694	69	6378	694	6914
June delivery	6934	7019			704	
July delivery	70%	7119	71	7034	7118	7118
December delivery c.	754	7578	754	7518	754	7558

The market for Indian corn futures was a trifle higher in the fore part of the week on the smallness of the crop movement and in sympathy with the improvement in wheat, but later there was a decline under moderate selling, prompted by later there was a decline under moderate selling, prompted by predictions of an increase in the crop movement on a prospective cut in rail freights. There has been a moderately active trade in the spot market, shippers having been fair buyers, but at lower prices. The sales yesterday included No. 2 mixed at 42% @425% c. in elevator and 43% @43% c. delivered; steamer mixed at 42c. in elevator and steamer yellow at 42% @43½ c. in elevator. To-day the market followed wheat, opening lower, but later advanced. The spot market was dull; No. 2 mixed sold at 44½ @44½ c. f.o.b. afloat.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
February deliveryc.	4318	4319	4314	4234	4238	4219
March delivery	4418	4438	4418	4334	4338	434
May delivery	4478	4518	4434	4434	4438	4419

Oats for future delivery were higher early in the week in sympathy with the advances in wheat and corn and on small receipts; but later selling by longs to realize profits caused the improvement to be lost. The spot market has been quiet but steady. The sales yesterday included No. 2 mixed at 33% @34c. and No. 2 white at 36@364c. To-day the market was quiet but steady. The spot market was firm but quiet. The sales included No. 2 mixed at 34@344c. and No. 2 white at 36@364c. quiet. The sales include No. 2 white at 36@361/4c.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
February deliveryc.	3378	344	3419	34	3378	34
March delivery	3438	3434	3458	3438	3414	3438
May delivery	3419	3434	3458	3438	3438	3419
Rye and barley hav	ve beer	in	slow o	demand	and w	ithout

The following are closing quotations:

		LIL	Cite	
Fine \$\Phi bbl.	\$1 75@8	82 00	Patent, winter	3 10@\$3 50
Superfine	1 85@	2 15	City mills extras	3 55@
Extra, No. 2	2 00@	2 25	Rye flour, superfine	2500 290
Extra, No. 1	2 200	2 60	Buckwheat flour	2 25@ 2 50
Clears			Corn meal—	
			Western, &c	
Patent, spring	3 75@	4 20	Brandywine	2 70

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

GRAIN. Corn, per bush—
West'n mixed....
No. 2 mixed....
Western yellow...
Western White... Wheat—
Spring, per bush.
Red winter No. 2.
Red winter.
White
Oats—Mixed,per bu.
White.
No. 2 mixed.
No. 2 white. 73 67¹9 68 68 35¹2 40¹9 35 Western White.... Rye— Western, per bush. State and Jersey.. Barley—No.2 West'n State 2-rowed.... State 6-rowed.... 63 63

The movement of breadstuffs to market is indicated in the York Produce Exchange, We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Jan. 27, 1894, and since August 1, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
-	Bbls.196lbs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.481b	Bu.56 lbs.
Chicago	49,201	467,261	1,181,109	710,966	292,302	48 909
Milwaukee	27,550	137,150	22.100	41 000	153,610	21,600
Duluth.		255,360	18,050	4,483		
Minneapolis.		555,520				
Toledo	1,337	62 500	453 40	2,100		1,900
Detroit	2,226	81 190	39,952	56 636		
Cleveland	6,140	27,189	13,747	39 825	-	
St. Louis	18,425	62 211	811,609	172,700		
Peoria	6,750	9,600	192,400	103,700	49,700	1,200
Kansas City.		85,820	21,294			
Tot.wk, '94.	111,629	1,747,801	2,783,661	1,134,410	584,488	75,009
Same wk,'93.	235,149	3,541,381	2,753,739	2,369,458	760,305	128,920
Bame wk,'92.	202,929	2,231,434	3,471,444	2,158,908	832,075	123,984
Since Aug. 1.	A STATE OF	A No Page 1			A STATE OF THE STA	
1893-94	7,156,747	110,193,780	88,228,186	68,460,130	21 033,826	2,250,229
1392-93	7.629,996	172,619,241	66,916,812	63,919,332	21,851,023	
1891-92	6,518,581	154,873,505	63,332,637	59 580,249	The state of the s	12,516,018

The receipts of flour and grain at the seaboard ports for the week ended Jan. 27, 1894, follow: Flour Wheat

۱	Receipts at-	bbls.	bush.	bush.	bush.	bush.	bush.
I	New York	121,988	4,550	2-2,150	203,700	85.050	Duois
	Boston	35,658	29,169	283,079	119,315	1.200	1,770
	Montreal	7,500	500	*******	15,000	700	
	Philadelphia	66,536	61,758	111,980	74,835	4,000	******
	Baltimore	18,980	120,494	703,5 4	25,000		1,773
	Richmond	2,525 12,884	16,700	19,520	25,972		608
	New Orleans	12,00%	203,544	113,174	52,125		*******
	Total week	264,051	436,645	1.493.407	515,977	90.950	4.151
	Week 1893	298,792	739,861	681,770	917,635	332,775	17,950
	La state of the st						A ALCOHOL -

orable weather conditions at the West. The spot market was to Jan. 27 compare as follows for four years:

Receipts of Flourbbls.	1894.	1893.	1892.	1891.
	1,547,580	1,111,454	1,495,707	1,015,155
	1,986,281	2,657,226	5,919,123	958,785
	0,647,348	2,095,552	14,642,944	2,745,701
	3,286,682	2,778,037	4,212,542	2,518,349
	735,480	817,203	815,772	527,189
	18,164	45,652	695,538	50,035
Total grain 1	8 843 925	8.893.723	26.286.719	6,799,979

The exports from the several seaboard ports for the week ending Jan. 27, 1894, are shown in the annexed statement:

Exports from-	Wheat,	Corn.	Flour.	Oats.	Rye.	Peas.
New York	324,340	344.663	71.117	6,042		3,897
Boston		149,237	18,003	120	*******	
Portland	15,760	59,357	3,840	30.097	**** '	21,261
Philadelphia	2000 400	18,438	15,000	******	*******	*******
Baltimore	275,755 120,859	949,172 248,390	73,745	185	*******	*******
Newport News		252,856	10,286	100	*******	********
Norfolk	******		*******		******	*******
Montreal				*******	******	
Total week	805,271	2.024,113	194,075	36,445		25,158
Same time 18931		553,051	162,395	99,799	35,017	57,205

The destination of these exports for the week and since opt. 1, 1893, is as below. We add the totals for the corresponding periods of last year for comparison:

	F	lour,	W	heat.		orn.——
Exp'ts for week &		Since Sept.	Week.	Since Sept.	Week	Since Sept.
since Sept. 1 to	Jan. 27.	1, 1893,	Jan. 27.		Jan. 27.	1, 1893.
Thited Thursday	bbls.	bbls.	bush.	bush.	bush.	bush,
United Kingdom Continent	128,815	3,495,276	368,246	11,302,898	1,416,613	13,4 5,063
S. & C. America.	7,414	745,668 613,876	433,825	12,055,480	593,7 0	8,230,159
West Indies	24,550	562,947	******	23,043	7,280	47,635 285,710
Brit. N. A. Col's,	13.0-3	184.3 0	******			53,001
Other countries.	330	19,962	200	101,319	730	55,823
Total	194,075	5,612,079	805,271	23,489,148	2,022,113	12,107,421
Total 1892-93	188 905	内 米ムマ シファ	1 105 393	25 201 218	AAR OUT	19763 244

The visible supply of grain, comprising the stocks in granard at the principal points of accumulation at lake and seaboary ports, Jan. 27, 1894:

Wheat,	Corn.	Oats.	Rue,	Bartey
In store at- bush.	bush.	buss.	bush.	bush.
New York	2,435,000	1,589,000	48,000	91,000
Do affeat 1,124,000	8,000	118,900		183.0.0
Albany	45,000	45,000	14,000	70,000
Buffalo 2,337,000	188,000	54,000	65,000	
Do affoat 160,000	307,000	156,000		838,600
Chicago 20,498,000	4.148.000	814,000	234,000	25 000
Do affoat 197,000	2,120,000	189,000	1,000	15,000
Milwaukee 887,000		21,000	15.000	174,030
Duluth10,005,000	72,000	25,000	30,000	113,000
_ Do affoat 209,000				37,000
Toledo 2,767,000	854,000	11,000	5,000	*******
Do affoat 140,000	37,00			
Detroit 1,667,000	30,000	85,000	7.000	*******
Do affoat 631,000			1,000	6,000
Oswego 20,000	28,600	BETTERNE	*****	1117500
St. Louis 5,141,000	507,000	6/,000	******	170,000
	75,000		STREET	28,000
Cincinnati	24,000	17,000		*******
Boston 1,221,000	601,000		35,000	140,000
Toronto 143,000		34,600	******	19,600
Montreal 629,000	4,000	160,000	1000000	68,000
Philadelphia 276,000	930,000	280,000	18,000	50,000
Peoria 121,000	299,000	106,000	********	PERMIT
Indianapolis 145,000	100,000	77,600	2,000	2,000
Kansas City 552,000	30,000	25,000	2,000	*******
Baltimore 1,198,000	781,000	212,000	9,000	2222222
Minneapolis	353,000		\$3,000	20000000
	000,000	41,000	21,000	181,000
Total Jan. 27, 1894 80,265,600	14,406,000	4,157,000	573,000	-
Total Jan. 20, 1894.80,384,000	13,856,000	4,117,030		2,017,000
Total Jan. 28, 1893 81,488,000	12,535,000	5,798,000	587,000	2,191,000
Total Jan. 30, 1892 43 122 234	7,386,518		987,630	2,114,000
Total Jan. 31, 1891.23,799,317	2,642,213	3,572,319	2,061,126	1,550,551
1 200 1:40(100,921	who will also	3,524,306	401,515	3,144,068

THE DRY GOODS TRADE.

NEW YORK, Friday, P. M., February 2, 1894.

The indisposition of buyers to operate has continued to be the feature in the market during the past week. The want of confidence in the future still handicaps trade, and notwithstanding the growing wants of jobbers and retailers buyers are unwilling to place orders in any considerable quantities. There is no dispute as to the values of merchandise nor as to terms, for sellers are willing and ready to meet the wishes of buyers; but caution and prudence are the first considerations; and with such a spirit as the basis of action, the only outcome possible is a careful selection of only those wares that are needful for immediate wants. Speculation and over-buying are visions of the past. The market is not over-stocked with desirable goods of any kind nor make, in the hands of mills nor distributers, and the spring trade, which is now due, under ordinary circumstances will easily absorb stocks in sight and give orders to the manufacturing centers that will again put machinery in motion and work and wages to the unemployed. standing the growing wants of jobbers and retailers buyers

Domestic Woolen Goods — Woolens of all kinds have been in very light demand. Some few large clothiers have taken small lots to fill out their uncompleted orders. Cloakings and woolen suitings have been in fair request. Dress goods in fine grades and desirable styles have been ordered in excess of production, and some mills are running over-time on past orders, and from continuation of these and new orders have a market for their output for the spring season. The import of these goods has been very light, and such as have come into market do not interest buyers in comparison with the very choice effects that have been produced here. In lower grades of this class the demand has slightly increased, with] a very favorable outlook, and as they are not in large surplus, a usual movement would soon reduce the stock and leave the market in a depleted condition. Striped flannels and domets are moving in fair quantities, as the shirt manufacturers find their necessities require, and prefer to keep their machines running and their help employed.

Domestic Cotton Goods,—The exports of cotton goods

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending January 29 were 1,893

packages valued at \$122,584, their destination being to the points specified in the table below:

NEW YORK TO JAN. 29.	1894		1893.		
MEW TORK TO JAM. 25.	Week.	Year.	Week.	Year.	
Great Britain. Other European China India. Arabia. Africa. West Indies. Mexico. Central America. South America. Other countries.	83 38 3 425 481 8 305 57 75 350 68	415 200 10,936 654 2,182 393 2,035 208 653 3,324 206	84 13 200 15 889 61 217 303 40	320 48 150 475 21 1,946 156 530 4,236 147	
Total China, via Vancouver*	1,893	21,206 2,180	1,822	8,029 3,160	
Total	1,893	23,386	1,822	11,189	

From New England mill points direct.

The value of the New York exports for the year has been \$1,074,429 in 1894, against \$524,942 in 1893.

\$1,074,429 in 1894, against \$524,942 in 1893.

Brown sheetings have been quiet during the past week, owing to absence of export demand. There has been a fair movement to converters of heavy 4x4 and 30-inch goods, and some styles of wide low grades for finishing, at prices that seem low. The general range of prices for bleached goods, however, offer very little temptation to converters to buy the gray cloths, and with finished stocks on hand equal to their present needs, they are no inclined to tempt the future. Colored cotton goods of all styles are exceedingly quiet, and in full supply for present and prospective wants. Printing cloths have taken another boom and are firm at 2%c., with large sales—under the circumstances.

Stock of Print Cloths— Held by Providence manufacturers. Fall River manufacturers.	1893. Jan. 28. None. 1,000	1892, Jan. 29, 37,000 213,000
The second secon		

tal stock (pi-ces) 410,000 1,000 The comparative prices on middling cotton, standard sheetings and printing cloths for the previous two years ending January 27th are as follows:

		1892.	1893.	1894.
	Middling cotton	74	919	81 ₁₆ 614
	Standard sheetings	6%	634	614
1	Printing cloths	318	4	21318

FOREIGN DRY GOODS.—The market still remains very quiet, fair offerings and few buyers—a waiting race dependent on the decision of the want of decision at Washington. Carpets have been very active during the past week, especially in tapestries, and all other grades are receiving due atention. Mattings, both Chinese and Japan, have sold very freely and stocks are very light.

Importations and Warehouse Withdrawals of Dry Goods,

The importations and warehouse withdrawals of dry goods at this port for the week ending Feb. 1, and since Jan. 1, 1894, and for the corresponding periods of last year are as

Total imports	Ent'd for consumpt	Wool Cotton Bilk Flax Miscellaneous	Manufacturan	Total marketed	Ent'd forcousumpt	Cotton. Silk, Flax Miscellaneous	Manufactures of-	T.0181	Wool Cotton Bilk. Flax. Miscellaneous	Manufactures of-	Feb. 2, 1893. Since Jan. 1, 1893. Feb. 1, 1894
30,415	1,389	470 410 287 187 35	LOUME	51,805	49,026	308 308	027	49,026	1,626 1,570 2,331 2,163 41,336	Pkgs.	Week Feb.
50,415 3,568,642	3,093,613	161,770 114,638 157,360 35,900 5,361	THE RELEGIES	3,816,316	3,098,613	134,644 175,838 88,745 20,484	200 007	026 3,093,613 95,415 1	593,777 391,807 1,336,188 266,642 505,199	Value.	E Ending 2, 1893.
105,208	95,415	2,433 1,294 2,162 507	VA NOA GI	106,670	11,255 95,415	2,401 2,252 850	0000	95,415	8,878 10,881 10,758 11,740 53,158	Pkgs.	Since Jan.
18,370,078	3,025,790	1,155,621 575,411 794,752 355,782 144,274	IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD	18,886,545	3,542,257	741,669 905,545 383,900 149,760	MAGNUT	5,344,288	2,937,768 2,823,403 6,099,410 1,823,488 1,660,219	Value.	n. 1, 1893.
18,307	17,326	261 267 136 298 19	VE ONTHE	19,383	2,057 17,326	529 498 579 579	AT MOAD	17,326	1,166 1,041 793 794 13,572	141	Week Feb.
1,473,147	262,410 1,210,787	74.347 65.784 68,606 49,886 5,788	ME PERIOI	1,775,505	564,768	174,536 118,503 138,048 113,857 19,824	OFON THE MARKET	1,210,737	287,697 209,824 369,073 125,896 218,247	Value	Week Ending Feb. 1, 1894
95,032	8,718 86,314	1,831 2,793 1,032 2,084 978	2.	96,250	9,936	2,187 2,686 1,338 2,497 1,228		86,314	4.395 6.447 5,598 8,203 61,671	Pkgs.	1, 1884 An Since Jan
8,976,930	2,198,988 6,777,942	569,624 642,617 527,839 344,746 114,162		9,590,041	2,812,099	710,581 699,348 784,658 455,141 162,371		6,777,942	3,084,459 1,420,286 2,322,991 863,566 1,086,640	Value.	1894 AND 1893. Since Jan. 1, 1894.

STATE AND CITY DEPARTMENT.

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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.

NOTICE.

A new edition of our STATE AND CITY SUPPLEMENT corrected to as near the date of publication as possible will be issued early in the month of April. We make this announcement in response to numerous inquiries which have recently been received.

CITY FINANCES IN MASSACHUSETTS.

The following statements concerning the financial condition of Massachusetts cities are summaries from the reports of the mayors made public last month. Reports of other municipalities were published in last week's CHRONICLE.

NEW BEDFORD .- The total debt of New Bedford, according to Mayor Brownell, is \$2,179,194 93, and the net debt \$1,833,-694 93. The increase during the past year was \$225,572 54. The city has exceeded the debt limit by \$67,487 01. To provide for this sum it will be necessary to seek relief through the General Court, and such action is asked for immediately by the City Council. Bonds to the amount of \$130,000 will mature on Oct. 1 next, of which \$120,000 are water bonds, and it is recommended that \$80,000 of these be refunded and a sinking fund for their extinguishment be established. To do this it will be necessary to petition the Legislature for authority. "It is safe to estimate," says the Mayor, "that we shall require \$250,000 to be raised by the issue of bonds."

NORTHAMPTON .- The net indebtedness of the city of Northampton on Dec. 1, 1893, according to Mayor Henry A. Kimball, was \$421,791 24. Of this sum \$120,000 in water works bonds will be taken care of by the water department from their income, leaving to be provided for by the city treasury

The assessed valuation of 1893 was \$10,010.330; appropriations, \$162,995; tax rate, \$16.50.

In the opinion of the Mayor the valuation for 1894 will not be much in excess of that of 1893. It is therefore deemed necessary that great caution should be exercised in making appropriations for next year, as the tax rate should not be increased, but if possible should be reduced.

The city water works system has cost, to the present time, \$305,345 12, all of which, except that portion of the funded debt known as water works bonds, amounting to \$120,000, has been paid from the income of the water department.

SPRINGFIELD.-Mayor Edmond P. Kendrick reported that the total debt of Springfield on January 1, 1894, was \$1 975, 488, the cash assets, \$420,887, and the net debt \$1,554,601. See CHRONICLE Vol 57, pages 51 and 148.

QUINCY .- A part of Mayor Hodges' inaugural was as follows: "The finances of the city demand our most earnest consideration. The city debt is \$339,730, of which \$64,730 falls due this year. The water debt is \$654,000, of which \$22,000 falls due this year. In addition to this we have assumed, on account of the water supply of the city, \$54,000 for the extension of water mains, and the total city debt is therefore almost \$1,000,000, of which sum \$86,730 falls due this year. Our limit of indebtedness is 21/2 per cent on \$15,-384,514 (the average valuation of three years), which is \$384,-

SALEM .- Mayor Turner alluded to the public debt only by mentioning the fact that it had been increased \$120,000.

SOMERVILLE .- According to Mayor Hodgkins the total funded debt of the city of Somerville on January 1, 1893, was \$1,194,500. In 1893 the debt was increased as follows: Appropriations for three new school houses, \$93,500; construction of sewers, \$10,000; renewals of funded debt, \$17,000, making a total increase of \$222,000. This increase added to the debt on January 1, 1893, brought the total debt up to \$1,416,500. During the year the city's debt was reduced by payments on bonds to the amount of \$137,000, leaving the total funded debt January 1, 1894, \$1,279,500.

TAUNTON .- Mayor Willis K. Hodgman reported that Taunton's net municipal debt on December 1 was \$198,467 96, and the net water debt on the same date was \$600,283 24.

WALTHAM, -Mayor Warden reports that the entire net funded debt of the city (including park loan) amounts to \$1,-114,130 86. This shows an increase of \$51,139 since March March 1, 1893.

WOBURN .- Mayor Hugh D. Murray reported that the present net debt of Woburn is \$394,370. Increase during 1893 was \$436 83. The last of the water debt of \$100,000 comes due April 1, 1894. The sum of \$1,000 is available, the balance to be paid before June 13, 1905, and that sum can be cared for by dividing it into eleven notes of \$9,000 each.

WORCESTER .- Mayor Marsh gave the net funded debt of the city on Nov. 30, 1893, as \$2,505,974 19, showing a decrease of \$94,929 42 since Nov. 30, 1893. On the first-named date the grosss funded debt amounted to \$4,265,500 and on the last named date to \$4,325,000, an increase of \$59,500 during the year. The estimated valuation for the year 1894 is \$85,-000,000. The net cost of the city water works to Nov. 30, 1893, was \$2,540,300 38; total amount of revenue received for the year ending Nov. 30, 1893, \$185,545 07.

The Mayor commented favorably on the new charter which went into effect with the new government this year.

THE VIRGINIA DEBT SETTLEMENT.

We are indebted to Messrs. John L. Williams & Sons, of Richmond, Va., for the copy of two important acts respecting the Virginia State debt, which we print in full below.

The first act is House Bill No. 178, which has just become a law by the approval of the Governor on Wednesday of this week. It re-enacts the Funding Act of Feb. 20, 1892. All old Virginia bonds may therefore now be brought in and funded into new Century bonds upon the same terms as the Olcott settlement. Under the old law, however, coupon bonds once converted into registered certificates were not re-convertible into coupon bonds, but the act which has just passed makes coupon and registered bonds interchangeable. The amount of old securities outstanding is only about two and a-half millions and the funding will be to the advantage of both the State and holders.

The second act is Senate Bill No. 202, which has just passed the Senate, and authorizes the Virginia State Sinking Fund Commissioners to invest the surplus revenues of the State from time to time in Virginia Century bonds or Virginia 3s, to the extent of \$100,000 per month. It is expected that the Sinking Fund Commissioners will advertise this month for the purchase of bonds, and continue the purchase from month to month for many months to come, as the State has a very large balance on hand at present unappropriated, amounting at the close of the last fiscal year to about one million dollars. Messrs. Williams & Sons do not say whether or not this act has passed the House of Represen atives, and we therefore assume that it has not. They inform us, however, that it is confidently expected that the act will be approved by the Governor and become a law.

The two bills are as follows:

HOUSE BILL No. 178.

A BILL to amend and re-enact sections 7, 17 and 18 of an act approved February 20, 1892, entitled an act "to provide for the settlement of the public debt of Virginia not funded under the provisions of an act

entitled 'An act to ascertain and declare Virginia's equitable share of the debt created before and actually existing at the time of the partition of her territory and resources, and to provide for the issuance of bonds covering the same, and the regular and pro upt payment of the interest thereon, approved February 14, 1882," and to provide for earrying the same into effect.

carrying the same into effect.

Whereas it has come to the knowledge of this General Assembly, through the officers charged with the exchange and funding of outstanding obligations of the State under the provisions of an act to provide for the settlement of the public debt of Virginia, and so forth, approved February twentieth, eighteen hundred and ninety-two, that holders of a portion of the ut funded debt. some of whom are residents of the State, and others residents of foreign countries, were barred from accepting the provisions of said act, approved February twentieth, eighteen hundred and ninety-two, by reason of circumstances beyond their control, and who now desire to accept the terms as provided in said act, and it is believed that equitably they should be permitted to do so; and whereas the terms of settlement of the debt of the State having been proposed by her creditors, it is deemed just to adhere to the provisions of the act approved February twentieth, eighteen hundred and ninety-two, except as hereinafter provided; and whereas it is the earnest desire of the General Assembly to finally dispose of the debt question without inflicting any wrong upon the creditors of the State in the rat home or abroad, but declaring the adherence of the State to the terms of the act of February twentieth, eighteen hundred and ninety-two, as modified by this act, which should be taken as a final settlement of the State with her creditors; therefore.

Increfore.

1. Be it enacted by the General Assembly of Virginia, That sections seven, seventeen and eighteen of an act entitled an act "to provide for the settlement of the public debt of Virginia not funded under the provisions of an act entitled an act to ascertain and declare Virginia's equitable share of the debt created before and actually existing at the time of the partition of her territory and resources, and to provide for the issuance of bonds covering the same, and the regular and prompt payment of interest thereon, approved February fourteen, eighteen hundred and eighty two," approved February twenty, eighteen numpted and ninety-two, shall be amended and re enacted so as to read as follows:

Section 7. The commissioners of the sinking fund are hereby authors.

the issuance of interest thereon, approved February fourteen, eighteen hundred and eighty two," approved February twenty, eighteen numpred and ninety-two, shall be amended and re enacted so as to read as follows:

Section 7. The commissioners of the sinking fund are hereby authorized and required to receive on deposit for verification, classification and exchange such of the said obligations of the state as may be presented to said commissioners; the said verification and exchange for the new bonds of the solid obligations of the state as may be presented to said commissioners; the said verification and exchange for the new bonds of the solid commissioners of the sinking fund shall issue to and distribute amongst said depositing creditors, after they have fully compiled with the terms of this act, in exchange for the obligations so deposited, bonds authorized by this act, as follows, namely: To each of the several classes of said depositing creditors the same proportion as the same class receive under the distribution made by the commission for the creditors represented by the bondholders' committee; provided that no obligation shall be received for such deposit after the thirtieth day of June, eighteen hundred and ninety-four, nor shall any coupon bonds be received which do not have attached thereto all the compons maturing after July, first, eighteen hundred and ninety-four, nor shall any coupon bonds be received which do not have attached thereto all the compons maturing after July, first, eighteen hundred and ninety-four, and and and each depositors and the said which do not have attached thereto all the compons maturing after July, first, eighteen hundred and ninety-four, have all and each depositors and the said and said s

SENATE BILL NO. 202.

BILL to amend and re-enact sections 420 and 421 of the Code of Virginia in relation to the use by the commissioners of the sinking fund of any surplus money in the treasury in the purchase of bonds of the State usued under the Acts of February 14, 1882, and February 20, 1892

1892.

1. Be it enacted by the General Assembly of Virginia that sections four hundred and twenty and four hundred and twenty-one of the Code of Virginia be amended and re-enacted so as to read as follows:

Sec. 420. To be used in buying bonds.—Any money in the treasury to the credit of the sinking fund shall, annually, or oftener as occasion may require, be applied by the commissioners to the purchase, at market rates (not, however, exceeding the par value), of bonds issued under the act of February fourteen, eighteen hundred and eighty-two or under the act of February twenty, eighteen hundred and ninety-two.

Two.

Sec. 421. How amount to be expended is ascertained; bonds to be bought by scaled bias.—It shall be the duty of the commissioners of the sinking fund to meet on the first wonday of February, eighteen hundred and ninety-four, and on the first Wonday in every month thereafter, to determine at each of such meetings what, if any, sum can be spared from the treasury, after making ample allowance for all the expenses of the Government and of the public achools and for the papernet of the interest upon the bonds of the State, issued under the act approved February twenty, eighteen hundred and ninety-two, and under the act approved February twenty, eighteen hundred and ninety-two, and under the act approved February twenty twenty three; eighteen hundred and ninety-two.

under the act approved February twenty three, eighteen hundred and minety-two.

If it be determined by sa'd commissioners that there be a surplus in the treasury, after making due allowance as aforesaid for the Government and school expenses and interest upon said bonds so issued, they shall certify to the treasurer of the commonwealth that such sum, not exceeding one hundred thousand dollars in each month, as they may so determine, may be drawn from the treasury and invested as herein provided.

The commissioners of the sinking fond shall, immediately after

provided.

The commissioners of the sinking fund shall, immediately after their first meeting, advertise in at least one daily newspaper

published in the cities of Richmond, New York and Baltimore that they will receive offers for the sale of such amount of the bonds issued under the act of February fourteen, eighteen hundred and eighty-two, or February twenty, eighteen hundred and ninety-two, as in their judgment the sum placed to their credit will enable them to purchase; and that such offers may be made up to and including the nineteenth day of the current month.

All such offers shall be made in writing, shall be sealed, and shall be opened by the said commissioners, or a majority of them on the twentieth of the month, at noon, in the presence of the Governor of the commonwealth, or in the event of his absence, in the presence of the Secretary of the commonwealth. If the twentieth of the month falls on Sunday, or a legal holiday, the said offers shall be opened on the next day which is not a legal holiday; provided, that the said commissioners shall have authority to reject any and all bids made, from mouth to month: provided, that the said commissioners shall have authority to reject any and all bids made, from mouth to month: provided, that the said commissioners of said bonds the aggregate funds ascertained by them in the mode prescribed by section—of this act to be used for that purpose, whenever said commissioners deem it to the interest of the State.

All bonds purchased under this section shall be listed on the minutes of the board, which list shall show the number and the denomination of each bond purchased in each mouth. All bonds purchased under this act shall at once be converted into registered bonds in the name of the commissioners of the sinking fund, which, when so converted, shall be delivered to the Treasurer, who shall label and file the same in his office for safekeeping; no coupon bond shall be purchased under this act unless all the unmatured interest coupons shall be attached thereto, and the bonds so purchased shall be held as accurity for the payment of the interest on the public debt of the State as it shall or may h

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

Akron, Ohio.—(STATE AND CITY SUPPLEMENT, page 77.)—Street improvement bonds of Akron to the amount of \$150,-000 have been authorized.

Bellefontaine Ohio.—(STATE AND CITY SUPPLEMENT, page 78.)—The city of Bellefontaine, Ohio, has sold \$10,000 of 6 per cent bonds to Messrs. Spitzer & Co. of Toledo, Ohio, for \$11,105 and accrued interest. Ten bids were received for the loan, the lowest of which was \$10,367 50 and interest.

Boston, Mass.—(STATE AND CITY SUPPLEMENT, page 21.)—A 3 per cent Boston temp rary loan of \$1,000,000 has been negotiated in New York City.

Boulder, Col.—(STATE AND CITY SUPPLEMENT, page 136.)—Water works bonds of this city to the amount of \$25,000 were sold on January 22 to E. H. Rollins & Sons of Denver at 9734 cents on the dollar. The bonds are dated December 1, 1893, bear interest at the rate of 6 per cent, payable semi-annually in New York or Bulder, and mature in fifteen years, with an option of call in ten years. Principal and interest are payable in gold. The total amount of the securities offered was \$50,000. ties offered was \$50,000.

Brenham, Texas.—It is reported that \$11,000 of water-works bonds have recently been issued by this city.

Buffalo, N. Y.—(STATE AND CITY SUPPLEMENT, page 45.)—
No bids were received on January 25 when \$300,000 of Buffalo school bonds, dated February 1, 1894, and \$209,176 37 of Buffalo tax loan bonds dated August 1, 1893, were offered for sale. Both loans were to bear interest at the rate of 3½ per cent, payable semi-annually on February 1 and August 1, the school bonds to mature February 1, 1914, and the tax loan bonds August 1, 1898. Comptroller Gavin reports that the rate of interest on the tax loan bonds has been increased from \$1½ to 4 per cent, and the securities will be dated February 1. rate of interest on the tax loan bonds has been increased from 3½ to 4 per cent, and the securities will be dated February 1, 1894, instead of August 1, 1893. Another date will be fixed in the near future for the opening of bids on both loans, Principal and interest will be payable at the office of the Comptroller or at the Gallatin National Bank, New York, as the purchaser may elect. A full and detailed statement of this city's outstanding bonds and general financial condition at the present time will be found on a following page.

Canadian County, O. T.—County Treasurer E. A. Sharpe offers for sale \$47,000 of 6 per cent 3-10 year refunding bonds. The assessed valuation of the county in 1893 was \$2,382,000. The population, according to local figures, is 18,000.

Canon City, Colo.—On January 22 the people of Canon City voted in favor of issuing water-works bonds to the amount of \$10,000, the interest rate not to exceed 7 per cent.

Cincinnati, Ohio.—(STATE AND CITY SUPPLEMENT, page 78.)—Water-works extension bonds to the amount of \$100,000 have been authorized. They will be 4 per cents, due in 1904.

Colorado Springs, Colo.—(STATE AND CITY SUPPLEMENT, page 136.)—Bids will be received until February 19 by Chas. E. Smith, City Clerk, for the purchase of \$25,000 of gold water bonds. The loan will bear interest at the rate of 5 per cent, payable semi-annually, and will become due in 15 years, with an option of call after ten years.

Colombia County N. Y.—(STATE AND CITY SUPPLEMENT.

Columbia County, N. Y.—(STATE AND CITY SUPPLEMENT, page 46.)—County bonds to the amount of \$15,000 will be refunded on March 1, 1894. The total indebtedness of the county is \$146,600.

Creighton, Neb.—The people of this village will vote on ist to 34 years. The other bids received for the loan were as follows:

Danville, Ky.—Town Clerk F. N. Lee notifies the CHRON-ICLE that no time has as yet been appointed for an elec-tion to vote on the question of issuing water-works bonds. The council is investigating the new town charter to see what authority they have to issue bonds, and are having esti-mates made as to the cost of erecting water works.

Douglas County, Neb.—(STATE AND CITY SUPPLEMENT, page 121.)—Bonds of Douglas County, Neb., to the amount of \$150,000 were awarded on January 29 to Messrs. Rudolph Kleybolte & Co. of Cincinnati. The securities are dated July 1, 1892, bear interest at the rate of 4½ per cent, and mature July 1, 1912.

Gainesville, Texas.—(STATE AND CITY SUPPLEMENT, page 178.)—Water bonds of this city to the amount of \$10,000 have been authorized.

Gallipolis, Ohio.—(STATE AND CITY SUPPLEMENT, page 81.)
—Sealed bids will be received until February 19 at the office of C. H. D. Summers, City Clerk, for the purchase of \$88,000 of water-works bonds and \$4,500 of redemption bonds. Both loans will bear interest at the rate of 5 per cent, payable semi-annually at the City Treasurer's office, and will mature February 25, 1914.

Hillsboro County, N. H.—The County Commissioner of Hillsboro County will receive bids until March 1, 1894, at the court house in Manchester, N. H., for the purchase of 4 per cent bonds to the amount of \$117,000, issued to fund the floating debt. The securities will mature January 1, 1914, and will be subject to call after January 1, 1904.

Hoboken, N. J.—(STATE AND CITY SUPPLEMENT, page 59.)—Sewer bonds of Hoboken to the amount of \$100,000 will soon be issued.

Hudson County, N. J.—(STATE AND CITY SUPPLEMENT, page 60.)—On February 1, \$500,000 of Hudson County public road bonds were awarded to Messrs. Benwell & Everett at 102.5 and accrued interest. The securities will be dated March 1, 1894, and will mature January 1, 1924 (int. J. & J.), and both interest and principal to be payable in gold. The bonds will be exempt from taxation and a sinking fund is established which shall be sufficient to redeem them at maturity.

Jamestown, N. Y.—(STATE AND CITY SUPPLEMENT, page 48.)
—Street improvement bonds of this city to the amount of \$10,000 have been authorized.

Kenyon, Minn,—Bids will be received until February 20 for the purchase of 6 per cent 20-year bonds to the amount of \$6,000.

Lansingburg Union Free School District No. 1, N. Y.—
On January 29 4 per cent school bonds of this district to the amount of \$30,000 were awarded to Messrs. Rudolph Kleybolte & Co., of Cincinnati. The bonds will be dated and ready for delivery March 1, 1894, and will become due at the rate of \$2,000 yearly from December 1, 1900, to December 1, 1914. Interest will be payable semi-annually on June 1 and December 1 at Lansingburg or New York, as the purchaser may desire, the bidder to state also whether coupon or registered bonds are preferred.

The bonded indebtedness of the district is \$12,000 and the

The bonded indebtedness of the district is \$12,000, and the assessed valuation for 1893 was \$6,120,644.

Lawrence, Mass.—(STATE AND CITY SUPPLEMENT, page 26.)
—Sealed bids will be received until February 8 by Wm. T.
Kimball. City Clerk, for the purchase of the whole or any
part of \$327,000 of water loan coupon bonds. Interest at the
rate of 4 per cent will be payable semi-annually and the bonds
will mature July 1, 1923, with an option of call July 1, 1913.
They are issued to refund the same amount of 6 per cent
water bonds falling due April 1, 1894, and are part of an issue
of \$900,000 authorized by Chapter 147 of the Acts of the
Legislature of 1893. Legislature of 1893.

Lockland, Ohio.—The 5 per cent water-works bonds of Lockland, Ohio, to the amount of \$20,000 were sold on Jan. 23 for a premium of \$524. They will be dated Oct. 1, 1893, and will become due at the rate of \$500 yearly from Oct. 1, 1903 to 1912, and then at the rate of \$1,000 yearly from Oct. 1, 1913, to October 1, 1927.

Monongahela, Pa.—The election to vote on issuing \$20,000 of street and sewer bonds of this city will take place on February 19.

Mount Vernon, N. Y. (STATE AND CITY SUPPLEMENT, page 50).—Bids will be received until February 20 by the Common Council of the City of Mount Vernon for the purchase of 4 per cent sewerage loan bonds to the amount of \$25,000. Interest will be payable semi-annually, both principal and interest being payable at the office of the City Treasurer. The loan will be dated December 1, 1893, and \$10,000 of the amount will be payable each year on June 1, 1917 and 1918, and \$5,000 on June 1, 1919. The bonds will be coupon with privilege to the holder of having them made registered bonds and they will be delivered March 1, 1894.

New Haven, Conn.—(STATE AND CITY SUPPLEMENT, page

New Haven, Conn.—(STATE AND CITY SOPPLEMENT, page 38.)—It is reported that \$60,000 of the third series of New Haven City School District bonds have been sold to H. C. Warren & Co. of New Haven at 101.5225 and \$15,000 to S. Harrison Wagner at 101.85. The bonds bear interest at the rate of 4 per cent, are dated Feb. 1, 1894, and are payable in 31.

Street Walker & Co New York City	101.17
Street, Wykes & Co, New York City	
Kimberly, Root & Day, New Haven, Conn	
Quigley & Tuttle, New York City	
N. W. Harris & Co., Chicago, Ill	100.61
Geo. A. Fernald & Co., Boston, Mass	100.33
Farson, Leach & Co., New York City	100:00
E. H. Rollins & Son. Boston, Mass	

Passaic, N. J.—(STATE AND CITY SUPPLEMENT, page 62.)—Sealed proposals will be received at the office of the City Clerk at Passaic, N. J., until February 5, 1894, for \$750,000 of City of Passaic bonds bearing date December 1, 1898, with accrued interest to date of delivery. The securities will bear interest at the rate of 5 per cent per annum, payable semi-annually, and ten of the bonds will become due on December 1, 1898, and ten on the 1st day of each December thereafter until the whole of the loan is paid.

Port of Portland, Oreg.—(STATE AND CITY SUPPLEMENT, page 147.)—Charles E. Ladd, Treasurer of the Port of Portland, will receive proposals until February 8 for the purchase of \$10,000 of 5 per cent 30-year improvement bonds.

Sandusky, Ohio.—(STATE AND CITY SUPPLEMENT, page 84,)
—City Clerk A. W. Miller writes the CHRONICLE that the proposition to issue \$30,000 of bonds for water-works extension will be voted upon by the electors of that city at the election to be held on the first Monday in April.

Syracuse, N. Y. (STATE AND CITY SUPPLEMENT, page 54.)—
Proposals will be received until February 5 at the office of
P. R. Quinlan, City Treasurer, for the purchase of \$37,500 of 4
per cent refunding bonds dated February 1, 1894, and payable
February 1, 1904. Interest will be payable semi-annually at
the Union Trust Company of the City of New York. The
bonds are registered and are to be paid for and delivered at
the office of the Union Trust Company. They are issued to
refund bonds maturing February 1, 1894.

Tanawanda Villaga N. V.—(STATE AND CITY SUPPLEMENT)

Tonawanda Village, N. Y.—(STATE AND CITY SUPPLEMENT, page 55.)—It is reported that the 65,000 of 5 per cent 20-year water bonds offered for sale on January 25 have been sold to Isaac W. Sherrill of Poughkeepsie at 101.03875.

An election will be held in this village on February 13 to vote on issuing \$275,000 of 4 per cent 30-year bonds to purchase the plant of the Niagara River Water-works Company.

Waterbury, Conn.—(STATE AND CITY SUPPLEMENT, page 40.)—On Jan. 29th \$500,000 of 4 per cent water bonds dated Jan. 1, 1894, interest J. & J., were awarded to Messrs N. W. Harris & Co. of New York, who bid 101 68 and accrued interest for the \$400,000 maturing in 1919 and 100 41 for the other \$100,000. The securities were to be issued as follows:

\$200,000 on the 1st day of February, 1894. \$100,000 on the 1st day of March, 1894. \$100,000 on the 1st day of April, 1894. \$100,000 on the 1st day of May, 1894.

They will mature at the rate of \$5,000 yearly from Jan. 1, 1899, to Jan. 1, 1918, and the remainder on Jan. 1, 1919. Eight other bids were received for the loan.

Waynesboro, Pa.—The citizens of Waynesboro will vote on February 20 on the proposition of issuing \$15,000 of street improvement bonds.

West Point, Ga.—(CHRONICLE, Vol. 56, p. 767.)—Mayor H. T. Woodyard reports that West Point is now ready to sell \$20,000 of 5 per cent bonds issued for electric-light and other improvements. The securities will mature at the rate of \$1,000 yearly from 1898 to 1907, both inclusive, then at the rate of \$2,000 yearly from 1908 to 1912. Interest will be payable semi-annually in New York City.

Zanesville, Ohio.—(STATE AND CITY SUPPLEMENT, page 86.)—Sealed bids will be received until February 19 at the office of W. M. Shinnick, Jr., City Clerk, for the purchase of \$25,-000 of 5 per cent 20-year water-works improvement bonds, dated July 1, 1893. Interest will be payable semi-annually at the Nassau Bank, New York, or at the City Clerk's office, at the option of the holder. A certified check for \$500 must accompany each bid. accompany each bid.

accompany each bid.

The present bonded debt of the city consists of \$355,000 of water-works bonds and \$178,000 of bonds issued for general city purposes, of which amount \$132.315 are special assessment bonds issued for paving and sewer purposes. Of these special assessment bonds \$29,405 will be paid on March 1 and September 1 of the current year. The assessed valuation for 1893 was \$9,000,000, which is about one-third of actual value.

STATE AND CITY DEBT CHANGES.

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

Buffalo, N. Y .- (STATE AND CITY SUPPLEMENT, page 45.)-Charles F. Bishop, Mayor. The following statement of Buffalo's debt has been revised to date by means of a special report to the CHRONICLE from City Comptroller Joseph E.

Buffalo is in Erie County, and the city's tax valuation is

LOANS-	In	terest	Principa	1	
NAME AND PURPOSE.		Payable.	When Due. 0	utstand'g	a
1. CITY LOANS-VARIANT Volunteer relief 188	ous Pu	A & 0	Apr. 26, 1899	\$25,000	
Chicago Fire188	0 4	A & 0	Oct. 5, 1897 July 15, '94 to 1905 Mar. 1894 to 1905	50,00C	b
Municipal building189 Deficiency, ref189	0 31a	J & J. M & S.	Mar. 1894 to 1905	60,000 145,000	N
do do	3 3	July	July 1, 1894 Jan. 1, 1902 Apr. 1, 1920	15,000	-
Market	7 312 0 313	J & J A & O	Apr. 1, 1902	45,500 80,000	V
Plank road award189	0 3	JAD		115,000	C
Buffalo Charter loan189	1 349	J & J}	July 1,'94 to 1901 } \$142,831 yearly.	1,142,649	
City and County Hall. 187 do do .187	2 7	F&A M&N	May 1 1902	100,000	
do do .187	3 7	M&S	Sept. 1, 1905	100,000 150,000	m
do do .187	4 7	J&J M&S	July 1, 1907 Sept. 1, 1910		В
do do .189	11 412	M & 8	Nov. 1, 1911	125,000 50,000 49,927 30,387 24,704	p
Monthly local work 189	3 3	Var. Var.	Var. 1894 Var. 1894	49,927	in
do do189 do do189	3 4	Var.	Var. 1894	24,704	se
2. Bonds for Parks:					
Park	777777777777777777777777777777777777777	J & J	July 1, 1915 July 1, 1916	100,000	TE
do187	0 7	J&J	THEY I. INTY	150,000	70
do187	1 7	J & J J & J	Jan. 1, 1918 July 1, 1919	50,000	Y
do187	2 7	J&J	July 1, 19831	100,000	1
do187 do187	3 7	J&J	Jan. 1, 1923 Dec. 1, 1924	95,000	1
do187	4 7	J&J	198 1 1924	100,000	1
do	5 7	J&J	Jan. 1, 1925 July 1, 1925	100,000	11
00	6 6	J & J	Jan. 1, 1924	100,000	1
do	7 312	F&A	Jan. 1, 1927	120,000	
(10)	10 0	J&J		50,000	P
do	66 39	J&J	July 1, 1926 July 1, 1921	30,000	
3. RAILROAD LOANS:-	-				1
Buff.&JamestownRR.187	3 7	J&D	June 2, 1893	75,000 75,000	
do do 187 do do 187	5 7		July 1, 1894 Oct. 1, 1895	77,000	2
do do 187	9 5	F&A	Aug. 25, 1899 Jan. 1, 1913	77,000 75,000 75,000	
do do ref., 189 do do ref., 189	3 342	J & J F & A	Feb. 1, 1913	75,000	g
do do ref., 189 do do ref., 189 do do ref., 189 Buff. N. Y. & Phil. RR., 188 Buff. & Jamest'n RR., 188 do do 188	3 312	J & D	June 2, 1913	*****	0
Buff. & Jamest'n RR., 188	4 4	A&O M&N	Apr. 1, 1901 Nov. 1, 1902	30,000 75,000	b
do do 188	5 4	J&J	J 16 51 L 1 2 14 1 L	75,000 75,000	0.00
Buff. N.Y. & Phil. RR., 188 Buff. & Jamest'n RR., 188	5 4 8 312	J&J	Jan. 1, 1904 Apr. 1, 1902	30,000 75,000	n
do do 188	0 343	F&A	Feb. 1, 1994	75,000 75,000	18
Buff, N.Y. & Phil. RR., 188 do do 188	9 310	J&J	Jan. 1, 1906 Oct. 2, 1909 July 1, 1910	100,000	be
An An mot 100	W 121-	J&J	July 1, 1910 Dec. 15, 1910	100,000	n
do do ref. 189	0 31g 1 31g	J&D	1966, 10, 1010	100,000	W
do do ref., 189	A 20 M		July 1, 1911	100,000	
do do ref., 189	2 342	J&J	July 1, 1911 July 1, 1912	100,000	tl
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Schools	8 31 ₂ 9 31 ₂ 2 31 ₂ 3 4 31 ₂ 3 1 ₄	M&N A&O M&N F&A J&J	July 1, 1911 July 1, 1912 Aug.1,'94 to 1908 812,500 yearly. Nov.1,'94 to 1909 87,500 yearly. Apr. 1, 1912 May 1, 1913 Aug.1,'94 to 1918 815,000 yearly.	100,000 \$187,000 120,000 150,000 238,000 375,000 200,000	to de de
Schools	8 31 ₂ 9 31 ₂ 2 31 ₂ 3 4 31 ₂ 3 1 ₄	M&N A&O M&N F&A J&J F&A F&A	July 1, 1911 July 1, 1912 Aug.1, '94 to 1908 } \$12,500 yearly. Nov.1, '94 to 1909 } \$7,500 yearly. Apr. 1, 1912 May 1, 1913 Aug.1, '94 to 1918 ; \$15,000 yearly. July 1, 1918 Aug. 1, 1919	100,000 \$187,000 120,000 150,000 238,000 375,000	to de de bi
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Schools	8 3 1 9 3 1 9 2 3 1 9 3 1 9 2 3 1 9 3 1 9 2 3 1 9 3 1	M & N A S S S S S S S S S S S S S S S S S S	July 1, 1911 July 1, 1912 Aug.1, '94 to 1908 \$12,500 yearly, 'Nov.1,'94 to 1909 \$7,500 yearly, 'Apr. 1, 1912 May 1, 1913 Aug.1,'94 to 1918 ; 815,000 yearly, 'S July 1, 1918 Aug. 1, 1919 Aug. 1, 1919 Aug. 1, 1920 Aug. 1, 1920 Aug. 1, 1917 May 1, 1911 May 1, 1912 Aug. 1, 1917 June 28, 1900 Aug. 1, 1896 Aug. 15, 1893 Aug. 1, 1894 Aug. 1, 1895 Aug. 1, 1894 Aug. 1, 1895 Aug. 1, 1894 July 1, 1903 Apr. 1, 1903 Aug. 1, 1906 Aug. 1908-09 Oct. 1, 1908 July 1, 1906 Aug. 1908-09 Oct. 1, 1908	100,000 \$187,000 120,000 150,000 150,000 238,000 375,000 200,000 5,000 30,000 30,000 200,000 200,000 200,000 30,65 200,000 36,65 200,000 200,000 200,000 36,65 200,000 200,000 30,000	to de de binsol cips ays sacisib
Schools	8 3 1 9 3 1 9 3 1 9 2 3 1 9 1 9	M & N A S S S S S S S S S S S S S S S S S S	July 1, 1911 July 1, 1912 Aug.1, '94 to 1908 \$12,500 yearly, 'Nov.1,'94 to 1909 \$7,500 yearly, 'Apr. 1, 1912 May 1, 1913 Aug.1,'94 to 1918 ; 815,000 yearly, 'S July 1, 1918 Aug. 1, 1919 Aug. 1, 1919 Aug. 1, 1920 Aug. 1, 1920 Aug. 1, 1917 May 1, 1911 May 1, 1911 Aug. 1, 1917 June 28, 1900 Aug. 1, 1896 Aug. 15, 1893 Aug. 1, 1894 Aug. 1, 1895 Aug. 1, 1894 Aug. 1, 1895 Aug. 1, 1894 July 1, 1903 Apr. 1, 1903 Aug. 1, 1906 Aug. 1908-09 Oct. 1, 1908 July 1, 1906 Aug. 1, 1908 Oct. 1, 1908 July 1, 1906 Aug. 1, 1908 Oct. 1, 1908	100,000 \$187,000 120,000 150,000 150,000 238,000 375,000 200,000 5,000 30,000 200,000 200,000 200,000 30,665 30,663 200,000 100,000 100,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 50,000 100,000 1	to de
Schools	3 3 4 3 4 3 4 3 3 4 3 4 3 3 4 3 4 3 3 4 4 3 3 3 4 4 3 3 3 4 4 3 3 3 4 4 3 7 7 7 7	M & N A S S S S S S S S S S S S S S S S S S	July 1, 1911 July 1, 1912 Aug.1, '94 to 1908 \$12,500 yearly, 'Nov.1,'94 to 1909 \$7,500 yearly, 'Apr. 1, 1912 May 1, 1913 Aug.1,'94 to 1918 ; 815,000 yearly, 'S July 1, 1918 Aug. 1, 1919 Aug. 1, 1919 Aug. 1, 1920 Aug. 1, 1920 Aug. 1, 1917 May 1, 1911 May 1, 1911 Aug. 1, 1917 June 28, 1900 Aug. 1, 1896 Aug. 15, 1893 Aug. 1, 1894 Aug. 1, 1895 Aug. 1, 1894 Aug. 1, 1895 Aug. 1, 1894 July 1, 1903 Apr. 1, 1903 Aug. 1, 1906 Aug. 1908-09 Oct. 1, 1908 July 1, 1906 Aug. 1, 1908 Oct. 1, 1908 July 1, 1906 Aug. 1, 1908 Oct. 1, 1908	100,000 (\$187,000 (120,000 (15	to de de binsol cips ays secuib
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Schools	8 3 1 2 3 1	MA A JAAA A BAAAAAAA JAAAAAA BAAAAAAA JAAAAAAAA	July 1, 1912 Aug. 1, 1912 Aug. 1, 1912 Aug. 1, 194 to 1908 \$12,500 yearly. Nov.1, '94 to 1909) \$7,500 yearly. Apr. 1, 1912 May 1, 1913 Aug. 1, '94 to 1918 \$15,000 yearly. July 1, 1918 Aug. 1, 1919 Aug. 1, 1920 Aug. 1, 1920 Aug. 1, 194-1916 \$10,000 yearly. Aug. 1, 1917 Aug. 1, 1911 May 1, 1911 May 1, 1911 May 1, 1911 May 1, 1912 Aug. 1, 1896 Aug. 1, 1896 Aug. 1, 1896 Aug. 1, 1897 July 1, 1896 July 1, 1906 Aug. 1, 1896 Sept. 1, 1908 July 1, 1906 Aug. 1, 1896 Sept. 1, 1908 July 1, 1906 Aug. 1, 1896 Sept. 2, 1898 Apr. 25, 1898-99 July 1, 1904 Sept. 1, 1904 Nov. 26, 1897 Apr. 25, 1900 Apr. 1, 1901 July 1, 1905 Oct. 1, 1903 Apr. 1, 1904 Nov. 26, 1897 Apr. 25, 1900 Apr. 1, 1901 July 1, 1905 Oct. 1, 1903 Meb. 1, 1906 Oct. 1, 1903 Apr. 1, 1901 July 1, 1905 Oct. 1, 1903 Meb. 1, 1906	100,000 (\$187,000 (120,000 (150,000 (150,000 (150,000 (10,000 (150,00	to de binsol cipsayssassibbeti hp
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Schools	3 1 1 2 3 1	MA A JAAA A BAAAAAAA JAAAAAA BAAAAAAA JAAAAAAAA	July 1, 1911 July 1, 1912 Aug.1, '94 to 1908 \$12,500 yearly, 'Nov.1,'94 to 1909 \$7,500 yearly, 'Apr. 1, 1912 May 1, 1913 Aug.1,'94 to 1918 / \$15,000 yearly, '1 1918 Aug. 1, 1919 Aug. 1, 1919 Aug. 1, 1920 Aug. 1, '94-'1916 \$10,000 yearly, '1 Aug. 1, 1917 May 1, 1911 Aug. 1, 1917 June 28, 1900 Aug. 1, 1896 Aug. 15, 1893 Aug. 1, 1894 Aug. 1, 1895 Aug. 1, 1895 Aug. 1, 1895 Aug. 1, 1894 July 1, 1894 July 1, 1894 July 1, 1895 July 1, 1896 Aug. 15, 1898 July 1, 1906 Aug. 1908-09 Oct. 1, 1908 Jan. 1, 1896 Sept. 2, 1898 Aug. 1, 1896 Aug. 1, 1896 Aug. 1, 1896 July 1, 1904 Nov. 26, 1897 Apr. 25, 1898-99 July 1, 1904 Nov. 26, 1897 Apr. 25, 1900 Apr. 1, 1901 July 1, 1906 Apr. 1, 1901 July 1, 1906 Apr. 1, 1901 July 1, 1905 Oct. 1, 1903 Mch. 1, 1906 Apr. 1, 1900 June 1, 1902 June 15, 1908	100,000 100,00	to de de bin soi cips ay S \$ secsib b esti hip b 4 be
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Schools	3 1 2 3 1 2	MAA MAA AANNA DAAAAAA BOLAOJJSOOJOSODDIJINA AA & & & & & & & & & & & & & & & & &	July 1, 1911 July 1, 1912 Ang.1, '94 to 1908 \$12,500 yearly. Nov.1, '94 to 1909) \$7,500 yearly. Apr. 1, 1913 Ang.1, '94 to 1909) \$7,500 yearly. Apr. 1, 1913 Ang.1, '94 to 1918 \$15,000 yearly. July 1, 1918 Aug. 1, 1919 Aug. 1, 1919 Aug. 1, 1919 Aug. 1, 1917 May 1, 1911 May 1, 1911 May 1, 1911 May 1, 1911 June 28, 1900 Aug. 1, 1896 Aug. 1, 1896 Aug. 1, 1897 July 1, 1894 July 1, 1894 July 1, 1894 July 1, 1894 July 1, 1896 Aug. 1, 1897 July 1, 1894 July 1, 1896 Aug. 1, 1897 July 1, 1896 Aug. 1, 1897 July 1, 1898 Apr. 1, 1908 Jan. 1, 1896 July 1, 1896 Apr. 1, 1908 Jan. 1, 1896 July 1, 1896 July 1, 1896 Apr. 25, 1898-99 July 1, 1904 Nov. 26, 1897 Apr. 25, 1900 Apr. 1, 1906 Apr. 1, 1906 Apr. 1, 1906 Apr. 1, 1906 June 1, 1908 June 15, 1908 June 15, 1908 June 15, 1908 June 15, 1908 June 1, 1909 May 1, 1919 Aug. 1, 1909 May 1, 1919 Aug. 1, 1909 May 1, 1919 Aug. 1, 1909 May 1, 1919	100,000 100,00	to de de bin soi cips ay S \$ secsib b esti hip b 4 be
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Schools	3 1 2 3 1 2	MAA M & A AANNA DAAAAAA J SOLAOJJSOOJOSOODDIJNAOOJJAA A & & & & & & & & & & & & & & & & &	July 1, 1912 Ang.1, '94 to 1908 \$12,500 yearly. Nov.1, '94 to 1909) \$7,500 yearly. Apr. 1, '1913 Ang.1, '94 to 1918 \$15,000 yearly. \$15,000 yearly. July 1, 1918 Ang.1, '94 to 1918 \$15,000 yearly. July 1, 1918 Ang. 1, '1920 Ang. 1, '1920 Ang. 1, '194-'1916 \$10,000 yearly. Ang. 1, 1917 May 1, 1911 May 1, 1911 May 1, 1911 May 1, 1911 June 28, 1900 Ang. 1, 1896 Ang. 1, 1896 Ang. 1, 1894 Ang. 1, 1895 Ang. 1, 1894 July 1, 1894 July 1, 1894 July 1, 1894 July 1, 1906 Ang., 1908-09 Oct. 1, 1908 Jan. 1, 1896 July 1, 1906 Ang., 1898-99 July 1, 1906 Apr. 1, 1901 July 1, 1905 Oct. 1, 1903 Apr. 1, 1906 Apr. 1, 1906 Apr. 1, 1906 July 1, 1905 Oct. 1, 1906 July 1, 1905 Oct. 1, 1906 July 1, 1905 Oct. 1, 1906 June 1, 1907 July 1, 1906 July 1, 1905 Oct. 1, 1909 June 1, 1909 June 15, 1908 May 1, 1919 Ang. 1, 1910 Jan. 1, 1910 Jan. 1, 1911 Ang. 1, 1911 Nog. 1, 1911	100,000 100,000 150,000 120,000 150,000 238,000 375,000 200,000 5,000 30,000 30,000 200,000 200,000 200,000 30,65 200,000 30,65 200,000 30	to de de bin soi cips ay S \$ secsib b esti hip b 4 be
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Schools	3 1 1 2 3 1	MAA M F J F F F F F F M A & & & & & & & & & & & & & & & & & &	July 1, 1912 Aug. 1, 1912 Aug. 1, 1912 Aug. 1, 1912 Aug. 1, 1909 \$7,500 yearly. 5 Apr. 1, 1912 May 1, 1913 Aug. 1, 194 to 1908 \$15,000 yearly. 5 July 1, 1918 Aug. 1, 1919 Aug. 1, 1919 Aug. 1, 1920 Aug. 1, 194-1916 \$10,000 yearly. 5 Aug. 1, 1917 June 28, 1900 Aug. 1, 1917 June 28, 1900 Aug. 1, 1893 Aug. 1, 1894 Aug. 1, 1894 Aug. 1, 1895 Aug. 1, 1895 Aug. 1, 1897 July 1, 1894 July 1, 1895 Aug. 1, 1897 July 1, 1894 July 1, 1908 Sept. 1, 1908 Jam. 1, 1896 July 1, 1896 Aug. 1908-09 Oct. 1, 1908 Jam. 1, 1896 July 1, 1896 Sept. 2, 1898-99 July 1, 1904 Nov. 26, 1897 Apr. 25, 1898-99 July 1, 1904 Nov. 26, 1897 Apr. 25, 1909 Apr. 1, 1904 Nov. 26, 1897 Apr. 25, 1909 July 1, 1906 Apr. 1, 1904 Nov. 26, 1897 Apr. 25, 1909 July 1, 1906 Apr. 1, 1907 July 1, 1906 Apr. 1, 1907 Apr. 1, 1901 July 1, 1906 Apr. 1, 1906 Apr. 1, 1906 Apr. 1, 1907 Apr. 1, 1901 July 1, 1908 June 15, 1914 Dec. 1, 1909 Oct. 1, 1910 Jam. 1, 1911 Aug. 1, 1911 Aug. 1, 1911 Nov. 1, 1911 Oct. 1, 1912 Dec. 1, 1912	100,000 100,000 150,000 150,000 150,000 150,000 150,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 150,000 100,000 150,000 100,000 150,000 100,000 150,000 100,000 150,000 100,000 150,000 100,000 150,000 100,000 150,000 100,00	ts 44 44 bb nn \$\frac{1}{2}\$ ool cr pp pb bb ee ti hp pb bb 4 bb 4
Schools	3 3 4 9 9 2 3 4 4 9 3 3 4 4 9 3 3 4 4 9 3 3 4 9 9 9 9	MAA M F J F F F F F F F F F F F F F F F F F	July 1, 1912 Aug. 1, 1912 Aug. 1, 1912 Aug. 1, 1912 Aug. 1, 1912 Apr. 1, 1912 May 1, 1913 Aug. 1, 194 to 1909 \$7,500 yearly, 5 Apr. 1, 1912 May 1, 1913 Aug. 1, 194 to 1918 \$15,000 yearly, 5 July 1, 1918 Aug. 1, 1919 Aug. 1, 1919 Aug. 1, 1919 Aug. 1, 1917 June 28, 1900 Aug. 1, 1917 June 28, 1900 Aug. 1, 1894 Aug. 1, 1917 June 28, 1900 Aug. 1, 1895 Aug. 1, 1896 Aug. 1, 1897 July 1, 1894 July 1, 1894 July 1, 1905 July 1, 1896 Sept. 1, 1908 Jan. 1, 1896 Sept. 1, 1908 July 1, 1906 Aug. 1908-09 Oct. 1, 1908 July 1, 1906 Aug. 1908-09 Oct. 1, 1908 July 1, 1906 Aug. 1, 1907 Apr. 1, 1901 July 1, 1906 Apr. 1, 1904 Nov. 26, 1897 Apr. 25, 1898-99 July 1, 1906 Apr. 1, 1907 Aug. 1, 1909 Oct. 1, 1908 May 1, 1919 Aug. 1, 1909 Oct. 1, 1909 J. & J. 1910 Jan. 1, 1911 Nov. 1, 1911 Nov. 1, 1911 Oct. 1, 1912 C.—The subjoined a	100,000 100,000 150,000 150,000 150,000 150,000 150,000 100,000 150,00	ts 44 44 bb nn \$\frac{1}{2}\$ ool cr pp pb bb ee ti hp pb bb 4 bb 4
Schools	8 3 1 2 3 1	MAA M & A & & & & & & & & & & & & & & &	July 1, 1912 Ang.1, '94 to 1908 \$12,500 yearly, 'Nov.1,'94 to 1909 \$7,500 yearly, 'Apr. 1, 1912 May 1, 1913 Ang.1,'94 to 1918 / S15,000 yearly, 'Indige to 1918 Aug. 1, '94 to 1918 / S15,000 yearly, 'Indige to 1919 Aug. 1, '1919 Aug. 1, '1919 Aug. 1, '1919 Aug. 1, '1910 Aug. 1, '1917 June 28, 1900 Aug. 1, '1917 June 28, 1900 Aug. 1, 1894 Aug. 1, 1894 Aug. 1, 1895 Aug. 1, 1894 Aug. 1, 1894 July 1, 1896 Aug., '1894 Aug., '1894 July 1, 1896 Aug., '1898 Apr. 1, 1905 July 1, 1906 Aug., '1908-09 Oct. 1, 1908 July 1, 1896 Sept. 2, 1898 Apr. 25, 1898-99 July 1, 1896 Sept. 2, 1898 Apr. 25, 1900 Apr. 1, 1906 Apr. 1, 1907 June 15, 1908 June 15, 1908 May 1, 1919 Aug. 1, 1909 Oct. 1, 1909 Oct. 1, 1909 June 1, 1911 Aug. 1, 1911 Aug. 1, 1911 Aug. 1, 1911 C.—The subjoined sinking fund held b	100,000 100,000 120,000 120,000 150,000 238,000 375,000 200,000 5,000 30,000 30,000 30,000 200,000 200,000 200,000 30,65 200,000 30,65 200,000 30,000 200,000 3	ts 44 44 bb nn \$\frac{1}{2}\$ ool cr pp pb bb ee ti hp pb bb 4 bb 4

shows Buffalo's total municipal debt, the sinking fund held by the city against the same, and the water debt, on each of the dates mentioned.

Jan. 1, 1894. Jan. 1, 1892. Jan. 1, 1891.

Total bonded debt.......\$11,526,829 \$10,099,399 \$9,986,736

Total bonded debt......\$11,526,829 \$10,099,399 \$9,986,736 \$10,099,399 \$271,539 \$280,457 \$10,090,399 \$9,986,736 \$10,090,399 \$10,090,399 \$10,990,399 \$10

FREEDOM FROM TAXATION.—The Buffalo trunk sewer bonds are exempt from city taxation.

INTEREST-WHERE PAYABLE,—Interest on the bonds is payable by City Comptroller in Buffalo and by the Gallatin National Bank in New York, as follows:

INTEREST PAYABLE.

IN New York only—
School bonds.
Selfalo Chicago fire relief.
Sewer bonds—
Hertel Avenue.
Balbeock & Seneca St.
Brid A venue.
Balbeock & Seneca St.
Brid A venue.
Balley Ave. sewer.
Buffalo Charter, 1891.

Monthly local work.
Buffalo Charter, 1891.

Temporary loan.

In both N. Y. & Buffalo Trunk sewer.
City and County Halle Park bonds.
Railroad County Halle
Park bonds.
Railroad bonds.
Railroad County Halle
Park bonds.
Railroad bonds.
Water loans.
Water loans.

CITY PROPERTY.—The city owns real estate valued at \$9,160,733, personal property valued at \$6,378,819; total, \$15,539,552. This total includes the water works and real estate, valued at \$889,000 and personal property valued at \$4,998,107.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at "about 65 or 70 per cent of its actual value."

		ssessed Valuatio	11.	Rate of Tax
Years.	Real.	Personal.	Total.	per \$1,000.
1893			\$208,665,620	\$20.918121
1892	\$183,254,870	\$13,829,910	197,084,780	20.067182
1891	168,181,880	11,775,580	179,957,460	21.529983
1890	151,356,325	11,003,125	162,359,450	20.34253
1889	147,168,115	10,344,455	157,512,570	
1888	123,693,900	9,383,405	133,076,805	
1880.	76,288,208	7.622.375	83,910,583	

The tax rate in 1894 includes State and county tax, \$5.075; city tax proper, \$15.843121; total, \$20.918121.

POPULATION.—In 1890 population was 255,664; in 1880 it was 155,134; in 1870 it was 117,714.

Cambridge, Mass.—(STATE AND CITY SUPPLEMENT, page 23.)—William A. Bancroft, Mayor.

A special report to the CHRONICLE from William W. Dallinger, City Treasurer, enables us to give the detailed statement of indebtedness, assessed valuation, &c., of the city of Cambridge on the first of December, 1833, the beginning of the new fiscal year. During the year just closed the city has issued securities to the amount of \$200,000, of which \$150,000 belong to the water debt and \$50,000 to what is locally designated as the "Municipal Debt," the cost and payment of which comes upon the holders of property. The details of the new loans, which will be found listed in the general bond table, below are as follows:

MENICIPAL DEBT.

Bridge Bonds—
4s. F. & A. \$10,000 Aug. 1, 1923.
School building bonds—
4s. M. & N. \$40,000 Nov. 1, 1903.

WATER DEBT.

Water Bonds—
4s. F. & A. \$100,000 Feb. 1, 1913.
4s. F. & A. \$50,000 Aug. 1, 1913.

It may be of interest to note that the \$10,000 added to the bridge loans this year was issued for the completion of the new Harvard bridge and approaches, making a total of \$400,000 contributed by the city of Cambridge toward the cost of that structure.

The figures of assessed valuation for this year show an increase in real estate of about \$2,000,000 while the personal property has fallen off \$120,006. The tax rate was fixed at \$16 40 per \$1,000, an increase of 40 cents on the rate for 1892, and the heaviest which has been levied for a long series of years. The increase is accounted for by the unusually large State tax of \$1.01 per \$1,000, in addition to which 23 cents per \$1,000 is paid to the State on account of the metropolitan sewerage system initiated about four years ago and not yet completed. This undertaking is carried through by commissioners appointed by the Governor. The State issues its own bonds and yearly assesses upon the several towns and cities benefitted by the sewers a proportionate part of the cost for interest sinking fund and maintenance, based upon both population and wealth.

The prices received by the city for her loans issued in 1898 have not been reported, but in May, 1892, Cambridge sold 4 per cent 20-year water bonds at 106:09 and 10-year street and building bonds at 103:26, while in December of the same year 4 per cent 20-year water bonds and 10-year paving and school bonds were all awarded at 103:15. On the 23d January, 1894, 4 per cent 30-year park bonds were floated at 106:89.

This city is in Middlesex County.

LOANS-	—In	terest	Principe	al.——.
NAME AND PURPOSE.	P. Ot.	Payable.	When Due. O	ulstand'g.
Bridge loan (Harvard br.) 18	87 4	A&O	Oet. 1, 1917	\$10,000
do do do18		J&J	July 1, 1918	100,000
do do do18	88 4	M& S	Sept. 1, 1918	100,000
do do do18		M&B	Meh. 1, 1919	115,000
do do do18			Nov. 1, 1920	5,000
do do18		J&J	July 1, 1901	15,000
do do Harvard18		J & J	July 1, 1921	60,000
do do do18		F&A	Aug. 1, 1923	10,000
Building loan18	92 4	M&N		20,000
Land loan		F&A	Aug. 1, 1898	83,000
Municipal bonds 18	85 4	A&O	Apr. 1, 1895	200,000
Park bonds18		F&A	Feb. 1, 1924	110,000
Paving18	374 6	J&J	July 1, 1894	130.000
do18	75 6	J&J	July 1, 1895	25,000
do18	92 4	M&N	Nov. 1, 1902	50,000

LOANIC		nterest	Princip	al ——
LOANS- NAME AND PURPOSE.	P. 0.	Panable.	When Due.	Amount.
		M&N	May 1, 1900	\$100,000
School house1890	4	J & J	Jan. 1, 1901	100,000
do do1891	4	J&J	July 1, 1901	50,000
do do		M&N	Nov. 1, 1902	20,000
do do	4	M&N	Nov. 1, 1903	40,000
Sewer	6	A&O	Oct. 1, 1895	20,000
do1876	6	J&J	July 1, 1896	29,000
do1873	6	J&J	July 1, 1903	136,000
do1874	6	J&J	July 1, 1904	295,000
do1875	6	J&J	July 1, 1905	144,000
do1887	4	M&N	Nov. 1, 1907	30,000
do1889	4	M&N	Nov. 1, 1909	22,000
do1890	4	M&N	May 1, 1910	15,000
do1891	4	J&J	July 1, 1911	15,000
do1886		M&N	Nov. 1, 1896	25,000
Street loan1892	4	M&N	May 2, 1902	55,000
Street widening1873	6	J&J	July 1, 1903	10,000
do do1874	6	J&J	July 1, 1904	90,000
do do1875	6	J & J	July 1, 1905	14,000
do do1890	4	J & J	Nov. 1, 1899	8,000
Cemetery1885	4	F&A	Aug. 1, 1905	65,000
Water bonds1874	6	A&O	Apr. 1, 1894	150,000
do do1875	6	A & O	Apr. 10, 1895	160,000
do do1876	6	J&J	July 1, 1896	103,000
do do1877	6	J & J	July 1, 1897	16,000
do do1878	5	J & J	July 1, 1898	12,500
do do1884	4	M&N	Nov. 1, 1894	36,000
do do1887	4	A & O	Oct. 1, 1907	90,000
do do1887	4	M & N	Nov. 1, 1907	22,000
do do1888	4	J&J F&A	July 1, 1908	46,000 25,000
do do1888	4		Aug. 1, 1908 July 1, 1909	20,000
do do1889	4	J & J M & N	July 1, 1909 May 1, 1910	288,000
do do1885 do do1890	4	J & J	July 1, 1910	75,000
do do1890 do do1890	4	M&S	Sept. 1, 1910	125,000
do do1891	4	J & J	Jan. 1, 1911	20,000
do do1891	4	A & 0	Oct. 1, 1911	35,000
do do1892	4	J & J	Jan. 1, 1912	150,000
do do1892	4	M & N	May 2, 1912	75,000
do do1892	4	M & N	Nov. 1, 1912	45,000
do do1893	4	F & A	Feb. 1, 1913	100,000
do do1893	4	F&A	Feb. 1, 1913	100,000
do do1893	4	F & A	Aug. 1, 1913	50,000
do do1886	312	M & N	Nov. 1, 1906	43,000
do do1886	312	A & 0	Apr. 1, 1911	100,000
do do1886	312	J & J	July 1, 1911	75,000
INTEREST-WHERE PAY	/ARI	F -Inter	est on all the	bonds is

INTEREST-WHERE PAYABLE.—Interest opaid at the National Bank of Redemption, Boston. st on all the bonds is

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement

shows Cambridge's total municipal debt, the sinking fund held by the city against the same, the water debt and its sinking fund on the first of December of each of the last three years.

Total bonded debt	1893. \$2,216,000 632,815	\$2,439,000 772,280	\$2,294,000 651,827
Net municipal debt Dec. 1 Legal debt limit	\$1,842,528 \$1,861,500	\$1,666,720 \$1,769,972 \$1,711,500 602,019	\$1,642,173 \$1,664,435 \$1,776,500 814,319
Net water debt	\$2,757,818	\$1,109,481 \$2,776,201	\$962,181 \$2,604,354

The city has no floating debt. The sinking fund for the ten-year loans receives yearly 8^{1}_{2} per cent of the amount of outstanding bonds, for the twenty-year loans the sink ing fund receives 312 per cent yearly, and for the thirty-year loans 2 p.e.

CITY WATER WORKS.-The city's water works are valued at \$3,133,349. In year 1890 receipts from water rates were \$231,117 The expenditures for maintenance were \$45,663; interest, &c., \$82, 195; total, \$127,858.

ASSESSED VALUATION.-The city's assessed valuation and tax rate at various periods have been as follows, real estate being taken at

	A	ssessed Valuatio	n——	Rate of Tax
Years—		Personal		per \$1,000.
1893	.\$58,781,500	\$17,500,189	\$76,281,689	\$16.40
1892	. 56,619,900	17,620,195	74,240,095	16.00
1891	. 54,126,400	16,445,270	70,581,670	15.50
1890	. 52,235,000	15,339,925	67,574,925	15.60
1889	. 50,324,175	14,960,100	65,284,275	16.00
1888	. 48,420,600	14,296,740	62,717,340	15.00
1885	. 42,588,300	12,758,255	55,346,555	15.50
1880	. 37,929,400	11,699,660	49,629,060	16.00

The tax rate for 1893 includes State tax, \$1.01; Metropolitan sewer tax (paid to State), \$0.23; county tax, \$0.83; city tax proper, \$14.33.

POPULATION.-In 1890 population was 70,028; in 1880 it was 52,669; in 1870 it was 39,634.

Charleston, S. C.—(STATE AND CITY SUPPLEMENT, page 165.)—John F. Kicken, Mayor. The following statement of Charleston's debt and general financial condition has been

NEW LOANS.

\$600,000 REFUNDING BONDS

OF THE

City of Indianapolis.

DEPARTMENT OF FINANCE, OFFICE OF CITY COMPTROLLER

INDIANAPOLIS, IND., January 18th, 1894.

INDIANAPOLIS, IND., January 18th, 1894.

Sealed bids will be received by the City of Indianapolis, Indiana, through the City Comptroller, until February 15th, 1894, at 12 o'clock M. for the whole or any part of \$600,000 Refunding Bonds of said city. Said bonds will be designated "Indianapolis Refunding Bonds of 1894," will be dated March 1st, 1894, and will be in denomination of \$1,000 each, with coupons attached; will draw interest at the rate of four per cent per annum, payable semi-annually on the 1st of July and January, the principal payable in thirty (30) years, without option, and both principal and interest payable at the banking house of Winslow, Lanier & Company, New York.

These bonds are to be issued and sold for the purpose of taking up certain outstanding bonds of said try which became due July 1st, 1893, in the sum of \$600,000.

Bids for the purchase of said bonds should be Indorsed, "Proposal for Refunding Bonds", and directed to the City Comptroller, Indianapolis, Indiana.

Bidders may bid for all or any part of said bonds.

Bids for the purchase of said bonds should be indorsed, "Proposal for Refunding Bonds", and directed to the City Comptroller, Indianapolis, Indiana, and the City Comptroller, Indianapolis, Indiana, Bidders may bid for all or any part of said bonds. The proposals will be opened by the City Comptroller at his office on the 16th day of Fébruary, 1894, between the 100 troite of the 16th day of Fébruary, 1894, between the 1894 shall see fit a part of any number of the bend shall see the docted by such bid, he being the sole 14th dead of the sufficiency of 1894 shall have of the sufficiency of 1894 shall have of the sufficiency of 1894 shall have of the sufficiency of 1894 shall be succompanied with a duly certified check upon some responsible bank of the city of 1894 shall be scompanied with a duly certified check upon some responsible bank of the city of 1894 shall be 1894 sh

P. C. TRUSLER, City Comptroller.

EDMUND B. KIRBY,

Consulting Mining Engineer and Metallurgist,
No. 1017 Seventeenth Street, Denver, Col.
SPECIALTY.—The Expert Examination of Mining Investments and Metallurgical Enterprises.

NEW LOANS.

\$60,000 TERRE HAUTE, IND.,

Street Improvement SIX PER CENT BONDS.

Due one to ten years, averaging five one-half years. Denomination, \$1,000.

INTEREST JANUARY AND JULY.
ALL PAYABLE IN NEW YORK.

Price on application.

Rudolph Kleybolte & Co.

INVESTMENT BANKERS, CINCINNATI, - - онто.

\$25,000

School District Bonds.

Legal Investments for New York Savings Banks.

Particulars upon Application.

Street, Wykes & Co., 44 WALL STREET, . NEW YORK.

Galveston City Bonds for Sale. The City of Galveston, Texas, offers for sale

\$300,000

5 per cent 40-year limited debt bonds of 1891.

Sealed bids will be received by the undersigned for all or any part of the above bonds up to 12 o'clock noon, Feoruary 19, 1894. The right is reserved to reject any or all bids.

D. B. HENDERSON, Chairman Finance Com. Galveston, Texas.

Hayes &

BANKERS.

Dealers in MUNICIPAL BONDS.

Street Railway Bonds and other high grade in-

ill-313 Superior St., Cleveland. 10 Wall Street, 7 Exchange Place, New Boston, New Cable Address, "KENNETH." New York.

NEW LOANS.

MUNICIPAL BONDS FOR INVESTMENT.

PARTICULARS UPON APPLICATION'

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

DEALERS IN COMMERCIAL APER.

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

New York State Bonds.

WE BUY AND SELL

CITY COUNTY AND SCHOOL BONDS IN THIS STATE.

CORRESPONDENCE SOLICITED.

Farson, Leach & Co., 2 WALL ST.

Dealers in Investment Securities. BONDS YIELDING AN INCOME OF 4% TO 6% CITY, GEO. A. LEWIS & CO., Bankers

COUNTY 132 LA SALLE STREET, SCHOOL SEND FOR LISTS. CHICAGO. corrected to date by means of a special report to the Chronicle from City Treasurer J. O. Lea.

Charleston is the county seat of Charleston County. In consequence of the war the city's bonds became overdue, principal and interest. The conversion bonds were issued to settle this indebtedne-s.

LOANS— When Due. | 68, A&O, \$91,500... CONVERSION BONDS— | 68, A&O, 18,000... 78, A&O, \$73,700.... Oct. 1, 1894 | 58, A&O, 50,000... 78, A&O, 91,500.... Oct. 1, 1895 | 58, A&O, 56,000... 78, A&O, 67,000.... Oct. 1, 1896 | 58, J&J, 23,000... 78, A&O, 20,000.... Oct. 1, 1898 | 48, J&J,3,390,200...

PAR VALUE OF BONDS.-The bonds are coupon bonds for \$100, \$500 and \$1,000.

INTEREST.-Interest is payable at Charleston City Treasury; coupons are all tax-receivable

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement hows Charleston's total municipal debt on the first of January of each of the years mentioned.

1894. 1893. 1892. 1891. Total bonded debt....\$3,880,900 \$3,887,000 \$3,907,000 \$3,925,700

DEBT LIMITATION.—The city can issue additional bonds only when authorized by a two-thirds vote of its citizens at a popular election held dn accordance with a two-thirds vote of both the City Council and the

ASSESSED VALUATION.—The city's assessed valuation (about 23 cash value) and tax rate have been as follows:

		Assessed Valuation,					
Years.	Real.	Personal.	Total.	Tax per \$1,000			
1893	816,591,139	\$7,061,605	\$23,652,744				
1892	14,960,926	7.026,196	21.987.112	31.50			
1891	14.878.430	6,554,601	21,433,031	28-25			
1890	14,800,000	6,586,539	21,386,539	******			
1889	14,726,565	6,699,087	21,425,652	34-25			
1888	14,527,350	7,042,205	21,569,555	33.75			

*Tax rate in 1893 included State tax, \$10.00; city tax, \$23.00; school tax, \$2.00; total, \$35.00. In 1890 the city tax was \$23.00 and the school tax \$175.

POPULATION.-In 1890 population was 54,955; in 1880 it was 49,984; in 1870 it was 48,956. According to local figures the population in 1893 was 60,000.

Seattle, Wash .- (STATE AND CITY SUPPLEMENT, page 148.)-J. T. Ronald, Mayor. The statement regarding Seattle's debt and finances given below has been revised to date by means of a special report to the CHRONICLE from Comptroller J. M. Carson.

Seattle is situated in King County.

LOANS— When Due.

CONDEMNATION AWARD BONDS—
5s. g. A&O, \$220,000g.Apr. 1, 1912
FUNDING BONDS—
5s. J&J, \$460,000....July 1, 1911
5s. g. A&O, \$135,000g.Apr. 1, 1912
GENERAL BONDS—
5s. g. A&O, \$240,000g.Apr. 1, 1912
GENERAL BONDS—
5s. g. A&O, \$240,000g.Apr. 1, 1912
GENERAL BONDS—
5s. g. A&O, \$240,000g.Apr. 1, 1912
GRAND STREET BONDS—
8s, M&S, \$20,000....Sept. 1, 1895
(\$5,000 yearly) to 1898

[\$5,000 yearly) to 1898

[\$5,000 yearly] to 1898

INTEREST on all bonds is payable in New York and on water bonds at the office of the City Treasurer also.

TAX FREE,-All the bonds issued by this city are exempt from

TOTAL DEBT.—The following statement shows Seattle's bonded debt, including the water debt, the floating debt and the total city debt

Bonded debt	Jan. 1, 1894. \$2,910,000 630,000	Jan. 1, 1893, \$2,565,000 520,000
Total		\$3,085,000 \$950,000

ASSESSED VALUATION .- The city's assessed valuation (about & actual value) and tax rate has been as follows in the years named.

	A 88	essea Vatuation		Tax rate
Years.	Real.	Personal.		r \$1,000
.893	\$32,686,420	\$5,553,318		\$28.80
892	37,892,331	5,910,385	43,802,716	
891	38,386,755	6.239,740	44,626,495	
890		*******	26,340,000	
The tax rate for	- 1893 included	Statator \$9.15	75 · countries	

eity tax, \$13.00, and school tax, \$6.80.

POPULATION -The population in 1890 was 42,837; in 1880 was

CHICAGO.

Equitable Trust Company 185 DEARBORN ST., CHICAGO.

CAPITAL, PAID UP, - - - \$500,000 SURPLUS, - - - - - -50,00€

AUTHORIZED BY LAW TO RECEIVE and ex scute trusts of every character from courts, corpors tions and individuals. Takes entire charge of estates real and personal. Acts as agent for the registra tion and transfer of bonds and stocks and the pay of coupons, interest and dividends. A legs depository for court and trust funds.

INTEREST ALLOWED ON DEPOSIT for mone; which may be made at any time and withurawn after

dve days' notice, or at a fixed date.
THUST FUNDS AND TRUST INVESTMENTS are kept separate and apart from the assets of the

DIRECTORS

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OTTO YOUNG

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Jamieson & Co., STOCKS-BONDS,

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Private wire to New York and Philadelphia,

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125 LA SALLE STREET, CHICAGO.

Principal and Interest payable in Gold.

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CHICAGO.

Company OF CHICAGO,

99, 94 & 96 WASHINGTON STREET.

.81,600,000

surplus... Deposited with State Auditor. . 200,000

GUARANTEES TITLES TO REAL ESTATE.
MAKES ABSTRACTS OF TITLE.

Offers investors in real estate accuritie-protection afforded by no other system o deing business.

Is anthorized by law to act as Registrar of Stock and Bonds, Executor, Receiver and Trustee for Estates, Syndicates, Individuals and Corporations. Trust moneys and trust securities kept separatfrom the assets of the Company.

CORRESPONDENCE SOLICITED.

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A. H. SELLERS, Vice-President
ARCHIBALD A. STEWART, Secretary.
CHAF. R. LARRABER, Treasure
FRANK H. SELLERS, Trust Officer. DIRECTORS:

Gwynn Garnett, W. D. Kerfoot, Horace G. Chase, John G. Shortall, ohn G. Shortan, ohn De Koven, Samnel B. Chase,

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

COUNSEL:

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John P. Wilson, A. M. Pence,

A. G. Becker,

HERMAN SCHAFFNER & CO. COMMERCIAL PAPER.

154 La Salle Street, - Chicago, Ill.

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

A. O. Slaughter & Co.,

BANKERS, 111-113 LA SALLE STREET. CHICAGO, ILLS.

Chicago Securities Bought and Sold.

CHICAGO.

Title Guarantee & Trust Illinois Trust & Savings Bank. CHICAGO, ILL.

CAPITAL AND SURPLUS, - \$3,500,000

INTEREST ALLOWED ON DEPOSITS. This Bank is directly under the jurisdiction and supervision of the State of Illinois, is a LEGAL DEPOSITORY for Court Moneys, and is authorised to at as TRUSTEE, EXECUTOR, RECEIVER and CORPORATIONS.

CORPORATIONS
OFFICERS:
John J. Mitchell, President,
John B. Drake, Vice-President,
Wm. H. Mitchell, Second Vice-President,
Wm. H. Reid, Third Vice-President
James S Gibbs, Cash'r. B. M. Chattell, Ass't Cash 7.

James 8 Gibbs, Cash'r. B. M. Chattell, Ass't Or DIRECTORS John McCaffery, L. Z. Leiter, Wm. H. Beld, Wm. H. Mitchell, John J. Mitche Wm. G, Hibbard, D. B. Shibman, Frederick T. Hast

1850.

1894.

The United States Life Insurance Co.

IN THE CITY OF NEW YORK.

OFFICERS.

GEORGE H. BURFORD, President.

WM. T. STANDEN. Actuary
ARTHUR C. PERRY. Cashler
JOHN P. MUNN. Medical Director FINANCE COMMITTEE.

GEO. G. WILLIAMS Pres. Chem. Nat. Bank

E. H. PERKINS, Jh., Pres. Imp. & Traders' Nat, B'k
The two most popular plans of LIFE INSURANCE
are five CONTINUABLE TERM POLICY which
gives to the insured the greatest possible amount of
indemnity in the svent of death, at the lowest possible present cash outlay; and the GUARANTEED
INCOME POLICY which embraces every valuable
feature of investment insurance, and which in the
event of adversity overtaking the insured may be
used as COLLATERAL SECURITY FOR A LOAN,
to the extent of the full legal reserve value thereof
in accordance with the terms and conditions of these
policies.
Good Agents desiring to represent the Company
Good Agents desiring to represent the Company
are invited to address J. S. GAFFNEY, Superintendent of Agencies at Home Office.

Arch'd. J. C. Anderson,

PUBLIC ACCOUNTANT, 127 Water Street, NEW YORK Cotton

WOODWARD

MERCHANTS,

16 to 22 WILLIAM STREET, NEW YORK.

COTTON OF ALL GRADES SUITABLE TO WANTS OF AMERICAN SPINNERS.

LEHMAN, STERN & Co., Limited, New Orleans, La. LEHMAN-DURE Co., Montgomery, Ala.

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No. 40 Exchange Place, NEW YORK.

MEMBERS OF THE STOCK, COTTON, COF FEE AND PRODUCE EXCHANGES, NEW YORK.

Orders executed on the above Exchanges as well as in New Orleans, Chicago and foreign markets.

Hubbard, Price & Co.,

COTTON EXCHANGE BUILDING, NEW YORK.

General Commission Merchants.

Members New York Stock Exchange, New York Cotton Exchange, New York Produce Exchange, New York Coffee Exchange, Chicago Board of Trade. Orders executed on any of the above Exchanges, also for purchase and sale of cotton for fukase delivery in New Orleans and Liverpool. Liberti advances made on cotton consignments.

PRICE, REID & CO., Norfolk, Va.

Special attention given to orders for cotton for foreign or domestic shipment.

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COMMISSION MERCHANTS, Members of the Cotton, Coffee and Produce Exch's.

Importers of Egyptian Cotton.

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--):0:(--SULPHUR MINES COMPANY,

OF VIRGINIA,

High-Grade Pyrites, free from Arsenic.

COTTON AND CRAIN

FOR FUTURE DELIVERY.

Frederick Paxson & Co., STOCK BROKERS,

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Private wires to New York Stock and Cotton Exchanges and Chicago Board of Trade.

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Cotton landed at mills from Southern markets a specialty. Orders for future delivery contracts executed on New York Cotton Exchange.

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Henry Hentz & Co., COMMISSION MERCHANTS. 16 to 22 William Street, New York. EXECUTE ORDERS FOR FUTURE DELIVERY COTTON

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COFFER

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at the NEW YORK PRODUCE EXCHANGE and the CHICAGO BOARD OF TRADE.

Private wires to all important points North, South, East and West.

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Contracts for Cotton Future Delivery executed on the Liverpool, New Orleans and New York Exchanges.

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J. O. BLOSS & CO.,

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SAMPLES AND PICKINGS A SPECIALTY. CHARLESTON, S. C.;

Correspondence Solicited.

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SUCCESSOR TO Brinckerhoff, Turner & Co., MANUFACTURER AND DEALER IN

COTTON SAIL DUCK

AND ALL KINDS OF

COTTON CANVAS FELTING DUCK, CAR COVERING BAGGING,
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UNITED STATES BUNTING CO. A full supply all Widths and Colors, always in stock. 109 Duane Street.

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Financial.

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W. T. Hatch & Sons.

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Dealers in investment stocks and bonds. Personal attention given at the N. Y. Stock Exchange for the purchase and sale on commission of stocks and bonds for cash or on margin.

Interest allowed on deposits, subject to draft as

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HIGH GRADE INVESTMENTS.

Members of New York and Boston Stock Exchanges

American Exchange Bank, ST. LOVID, MO. - 8500,000 | Surplus, - 8325,000

PETER NICHOLSON, President,
ALVAH MANSUR, Vice-President,
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We send DIRECT to every banking point in Mo.

We have for sale first class bonds, paying 5 1.2 to 6 per cent interest,

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