

#### HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newsp"per,

BEPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. [Entered according to Act of Congress, in the year 1894, by the WILLIAM B. DANA COMPANY, in the office of the Librarian of Congress.]

#### SATURDAY, SEPTEMBER 29, 1894. VOL. 59. NO. 1527.

## The Chronicle.

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#### CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., Indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, September 29, have been \$847,568,934, against \$883,193,569 last week and \$774,-460,912 the corresponding week of last year.

CLEARINGS.	Week Ending September 29.						
Returns by Telegrayh.	1894.	1893.	Per Cent.				
New York	\$364,872,872	\$349,077,035	+ 4.5				
Boston	59,818,078	55,155,788	+ 8.5				
Philadelphia	48,520,050	44,944,522	+ 8.0				
Baltimore	9,030,032	9,041,758	- 0.1				
Chicago.	71,265,570	65,576,289	+ 8.7				
St. Louis	15,869,960	13,269,370	+19.6				
New Orleans.	4,891,001	5,086,085	- 3.8				
Seven cities, 5 days	\$574,267,563	\$542,150,847	+ 5.9				
Other cities, 5 days	124,007,623	101,278,267	+22.4				
Total all cities, 5 days	\$698,275,186	\$643,429,114	+ 8.5				
All cities, 1 day	149,293,748	131,031,798	+13.9				
Total all sition for wook	0017 560 001	\$774 AGO 019	1 1 0.4				

Total all cities for week... \$847,568,934 \$774,460,912 The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night.

in all cases estimated, as we go to press Friday night. We present below our usual detailed figures for the previous week, covering the returns for the period ending with Satur-day noon, September 22, and also give the totals for the corres-ponding week in 1893. In comparison with the preceding week there is an increase in the aggregate exchanges of a little over ten millions of dollars, the gain at New York being twelve millions. Contrasted with the week of 1893 all but seven of the cities show gains, and in the total for the whole country the excess reaches 13°9 per cent. Compared with the week of 1892 the current returns show a decline of nearly 27 per cent. The percentage of increase at Birmingham is 409°5 per cent, and Akron and Spokane have more than doubled the figures of a year ago. Buffalo shows a loss of 46 per cent. 3

11 .	Week En	ding Septemb	er 22.	Week End'g	Sept. 15.
A second second	1894.	1893.	P. Cent.	1894.	P. Cent.
New York Sales of-	\$ 475,415,890	\$ 411,866,656	+15.4	463,120,813	+3.9
(Stocksshares.) (Grainbushels.)	(1,222,926) (22,800,012)	(745,897) (11,286,062)	(+63·9) (+102·0	(893,003) (12,519,712)	(-22.5) (-45.1)
Boston Providence Hartford. New Haven. Springfield. Worcester Portland Fall River. Lowell. New Bedford. Total New England	78,059,023 4,744,800 1,740,572 1,227,705 1,130,776 1,313,034 1,209,532 646,137 675,000 338,721 91,085,300	$\begin{array}{r} 70,192,604\\ 3,940,000\\ 1,765,985\\ 1,152,143\\ 1,127,697\\ 1,078,459\\ 1,154,995\\ 573,935\\ 654,751\\ 312,080\\ \hline 81,953,058 \end{array}$	$\begin{array}{r} +112\\ +20.4\\ -1.4\\ +6.5\\ +0.3\\ +21.8\\ +4.7\\ +12.6\\ +8.1\\ +8.5\\ +11.1\end{array}$	$\begin{array}{r} 77,738,664\\ 4,503,000\\ 1,7^{2},6,369\\ 1,358,591\\ 1,391,871\\ 1,195,688\\ 1,347,722\\ 636,510\\ 684,631\\ 326,652\\ \hline 90,966,698 \end{array}$	+12.1 +2.2 +11.2 +17.3 -9.1 -9.8
Philadelphia Baltimore Buffalo Washington. Buffalo Washington. Byracuse. Wilmington. Binghamton. Scranton * Total Middle	$\begin{array}{r} 63,334,100\\12,823,196\\14,081,855\\3,843,667\\1,502,976\\1,224,923\\841,339\\741,395\\316,700\\723,227\\98,710,151\end{array}$	$\underbrace{\begin{array}{c} 54,538,984\\ 9,627,273\\ 13,447,762\\ 7,112,930\\ 1,175,8!4\\ 1,171,325\\ 857,112\\ 670,125\\ 244,800\\ \hline \\ 88,848,125\\ \end{array}}$	$\begin{array}{c} +16.1 \\ +33.2 \\ +4.7 \\ -46.0 \\ +27.8 \\ +4.5 \\ -1.8 \\ +10.6 \\ +29.4 \\ \hline \\ +11.1 \end{array}$	$\begin{array}{c} 63.017,250\\ 10.900,084\\ 12,269,713\\ 4,106,030\\ 1,491,268\\ 1,375,759\\ 960,790\\ 666,408\\ 356,500\\ 668,766\\ 95,143,802\end{array}$	$\begin{array}{r} +23^{\circ}1\\ +21^{\circ}8\\ +1^{\circ}7\\ -45^{\circ}4\\ +26^{\circ}8\\ +20^{\circ}4\\ +17^{\circ}3\\ -4^{\circ}1\\ +19^{\circ}7\\ \hline \\ +13^{\circ}5\end{array}$
Chicago Cincinnati Milwaukee Detroit. Cleveland Columbus Peoria Indianapolis Grand Rapids Lexington Saginaw Bay City Akron Springfield, O Canton Total Middle Western	$\begin{array}{r} 82,049,242\\ 11,194,150\\ 4,350,000\\ 5,385,032\\ 5,055,771\\ 2,923,000\\ 1,622,612\\ 629,046\\ 829,861\\ 261,386\\ 292,987\\ 244,351\\ 100,784\\ 157,509\\ \hline 115,882,131\\ \end{array}$	80.234,545 10.753,300 3,563,295 4,737,096 3,938,225 2,887,200 1,220,400 1,055,302 663,538 198,821 2,255,533 2,255,288 100,000 136,000 136,000 126,910	$\begin{array}{r} +12 & 4 \\ +23 & 4 \\ +23 & 5 \\ +32 & 9 \\ +16 & 1 \\ +4.0 \\ +65 & 9 \\ +22 & 4 \\ +30 & 0 \\ +144 & 4 \\ +18 & 2 \\ +24 & 1 \\ +18 & 2 \\ +24 & 1 \\ +5 & 7 \end{array}$	$\begin{array}{c} 82,987,404\\ 12,496,800\\ 4,906,397\\ 5,285,473\\ 5,006,996\\ 2,500,000\\ 1,651,009\\ 1,425,377\\ 795,134\\ 237,313\\ 271,800\\ 305,497\\ 180,833\\ 150,769\\ 118,754,306\\ \hline\end{array}$	+37.7 +17.6 +55.3 -2.7 +23.0
San Francisco. Portland. Sait Lake City. Seattle Tacoma. Los Angeles. Helena. Spokane. Sloux Falls. Fargo". Total Pacific	$\begin{array}{r} 12,388,633\\ 1,217,647\\ 1,193,350\\ 463,356\\ 583,030\\ 750,957\\ 612,283\\ 282,050\\ 103,121\\ 229,192\\ \hline 17,594,427\end{array}$	$\underbrace{\begin{array}{c} 11,250,682\\905,167\\685,510\\492,627\\347,437\\602,876\\300,000\\180,952\\111,194\\\hline \\ 14,876,445\end{array}}$	+67.9 +24.6 +104.1 +55.9	$\begin{array}{r} 13,745,631\\1,095147\\985,000\\580,000\\499,018\\781,241\\662,549\\261,872\\102,570\\239,813\\\hline18,713,028\end{array}$	+47.6 +8.0 +110.8 +25.4 -0.08
Minneapolis Omaha. St. Paul. Denver. Dultth St. Joseph Stoux City. Des Moines. Lincoin. Wichits. Topaka. Fremont. Total Other Western.	$\begin{array}{c} 9,375.157\\ 8,169,862\\ 4,113,467\\ 3,411,243\\ 2,591,827\\ 2,688,277\\ 1,366,205\\ 522,415\\ 1,011,013\\ 417,478\\ 328,883\\ 432,947\\ 57,198\end{array}$	$\begin{array}{c} 7,653,634\\ 5,538,660\\ 4,879,491\\ 2,668,135\\ 1,849,449\\ 1,514,573\\ 1,113,086\\ 367,794\\ 542,680\\ 384,276\\ 202,2613\\ 2266,968\\ 98,599\\ \hline 27,140,058\end{array}$	$\begin{array}{r} +22.5\\ +47.5\\ -15.7\\ +27.8\\ +40.1\\ +77.5\\ +22.7\\ +42.0\\ +86.8\\ +25.1\\ +62.3\\ -41.9\end{array}$	$\begin{array}{c} 9,659,071\\ 7,643,206\\ 4,391,060\\ 3,204,890\\ 2,837,871\\ 1,2852,645\\ 1,142,299\\ 591,635\\ 1,017,566\\ 410,268\\ 344,458\\ 436,638\\ 67,079\\ \hline 34,598,686\end{array}$	$\begin{array}{c} +21^{\cdot 3} \\ +58^{\cdot 2} \\ -13^{\cdot 9} \\ +31^{\cdot 5} \\ +47^{\cdot 1} \\ +110^{\cdot 0} \\ -17^{\cdot 0} \\ +69^{\cdot 9} \\ +54^{\cdot 0} \end{array}$
St. Louis New Orleans Louisville Galveston Houston Bistonond Savannah Memphis Nashville Atlanta Norfolk Dallas Waco Fort Worth Birmingham Jacksonville Chattanooga Total Southern	$\begin{array}{r} 20,771.830\\ 6,400.796\\ 4,967.346\\ 2,654,010\\ 3,070.497\\ 2,114,274\\ 3,237.296\\ 1,145,498\\ 802,028\\ 895,016\\ 826,190\\ 1,013,678\\ 716,392\\ 895,016\\ 826,90\\ 1,013,678\\ 716,392\\ 896,011\\ 1,296,495\\ 1,75,000\\ \hline 50,020,398\\ \end{array}$	$\begin{array}{c} 17,543,769\\ 5,851,167\\ 4,382,705\\ 4,382,705\\ 2,624,027\\ 2,009,857\\ 1,925,000\\ 2,456,860\\ 598,803\\ 434,001\\ 746,877\\ 793,900\\ 715,001\\ 663,123\\ 355,611\\ 55,160\\ 172,081\\ 126,207\\ \hline 40,904,139\\ \end{array}$	$\begin{array}{c} +13^{4} \\ +19^{6} \\ +13^{3} \\ +11^{3} \\ +52^{8} \\ +3^{1} \\ $	$\begin{array}{r} 23,710,202\\ 5,543,982\\ 5,444,243\\ 2,205,367\\ 8,076,062\\ 2,133,511\\ 2,92,735\\ 8,37,302\\ 907,874\\ 718,985\\ 950,000\\ 623,657\\ 584,176\\ 251,832\\ 330,000\\ 180,000\\ \hline 51,675,566\end{array}$	$\begin{array}{c} +26^{\circ}1\\ +12^{\circ}9\\ +30^{\circ}3\\ -0^{\circ}5\\ +95^{\circ}8\\ +15^{\circ}5\\ +135^{\circ}3\\ +135^{\circ}3\\ +135^{\circ}3\\ +35^{\circ}2\\ -7^{\circ}9\\ +36^{\circ}2\\ +36^{\circ}2\\ +36^{\circ}2\\ +90^{\circ}5\\ +92^{\circ}7\\ +92^{\circ}7\end{array}$
Total all Outside New York	883,193,569	775,244,054		872,972,839	+8.7
Montreal Toronto Hamilton Winnipeg.* Total Canada	12,097,597 4,749,610 1,099,614 671,226 18,618,047	10,190,735 4,903,320 1,081,230 716,426 	$-3^{1}$ +1.7 -6.3	12,095,508 5,002,139 1,136,079 657,785 18,891,511	$\begin{array}{r} +16.1 \\ -9.8 \\ +4.7 \\ -14.2 \\ \hline \\ +6.0 \end{array}$

\* Not included in totals.

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### THE FINANCIAL SITUATION.

The conspicuous feature of an industrial character this week has been some very encouraging reports received of net earnings for August, which we have remarked upon in a subsequent part of this article. Perhaps the most striking is the statement of the Pennsylvania Railroad. It is striking because it presents such a contrast with the figures for previous months and is so clearly indicative of the great change which has been in progress since the first of August in the general traffic conditions. If we go back to the June return we find a loss in gross on the Eastern lines of \$1,620,181 and on the Western lines of \$1,164,-402, or an aggregate loss of \$2,784,583, and a loss in net on the whole system of over  $1\frac{1}{4}$  million dollars. The July return was much better, showing a decrease on the lines East and West together of only \$1,400,945 in gross and \$146,094 in net. Now for August the improvement takes another long step forward-so long as to reach a gain over last year in both gross and net in place of a loss which for some time has been the monthly announcement. It is a fact likewise that these latest figures, though they compare with a loss last year, do not compare with a bad exhibit. Indeed, in 1892, two years ago, the August figures for the lines East of Pittsburg were smaller in net than this year, while even the gross was not quite 500 thousand dollars larger. But we have given the statement below and need not repeat the details here.

There is a special interest attaching to this radical recovery in the Pennsylvania's traffic. That road in this particular does not stand alone. The same in character are the latest New York Central figures remarked upon in another article and also the net earnings for August of almost all the companies reporting this week. But the Pennsylvania is such a large system and so situated that the course of its traffic receipts all through the year have been in a marked degree typical of the progress and variations in the depression prevailing and are now typical of the recover under way. From its returns one is able to see better than from any other traffic receipts the exceptional nature of the past conditions and the speedy way in which railroad business is responding to the quickened industrial movement in the various sections of the country. Besides that, there are evidences that the Pennsylvania road is already illustrating the suggestion we made two weeks ago as to the importance of the impulse trade development was likely to receive as soon as earnings increased to the point which would enable the roads to moderate the economies so rigidly practiced during past months and to resume work again on repairs, equipment &c. We said then that the present low level of expenditures would be continued only so long as necessity enforced it. Recently it was announced that the Pennsylsylvania Railroad Company has issued orders on the Camden & Amboy division for all departments to resume work on eight hours' time and six days each week. During past months the machine and carrepairing shops, &c., have worked only five days each week, and the trainmen only half time. Again it is stated that the same company has increased its order given to the Ohio Falls Car Works from 500 to 1,000 freight cars. These are evidences of a movement towards an enlargement of work by railroads which must speedily be in progress all over the country.

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In our INVESTORS' SUPPLEMENT to-day we print an article showing how very large passenger earnings were during the period of the Fair last year on certain representative roads. The figures prove that while there were considerable gains on that account in July and August, the heaviest additions of all occurred during September and October, the two closing months of the Fair. We direct attention to that article here because of its obvious bearing on the returns of earnings for current periods. For both the first and the second weeks of September our compilations show slightly smaller earnings than for the corresponding weeks in 1893, and the indications point to a loss week of September also. The 3d for the losses are very small, having been for the first week less than one per cent and for the second week not quite four per cent, while for the third week, according to our preliminary statement (covering 48 roads), the decrease is only 1.02 per cent. Studied in the light of our analysis of last year's passenger earnings, these are seen to be very encouraging returns. They show that the very large falling off in passenger earnings the present year, due to the absence of the Fair travel, has been nearly offset by gains in the freight receipts following from the revival of trade, thus establishing incontrovertibly the fact that this revival continues actively in progress.

Our London agent cables to us again this week that Germany has been buying gold in the open market. It will be remembered we announced last Saturday that such a movement was in progress and that the sale by the Bank of England of £261,000 in that week grew out of the same transaction. Our special cable to-day also informs us that sales of gold by the Bank this week have reached the large total of £668,000. In connection with the foregoing it is an interesting fact that the open market rates of discount have fractionally advanced at all the principal centres this week. No sufficient reason has been given for more active money nor for the special demand for gold on the part of Germany. Very likely to these facts are mainly due the firmer market and advance of rates for foreign exchange in New York this week. It is likewise a little remarkable that the important feature in our money market has been the free offerings of time money at rates near the lowest of the year. There could be no better illustration of the congested. state of money here than this pressure on the loan market at this period of the year, when the crop movement is at its height. At the same time banks report a good demand for re-discounting for Southern correspondents. The decision of the United States Supreme Court requiring applications for re-discounts to be made by resolution of the board of directors is not always complied with, and only in cases where the application comes from small institutions, the standing of which is not really first class. In such cases the directors are required to take action, but in the majority of applications the endorsement of the president is deemed sufficient.

Money on call, representing bankers' balances, continues to loan at 1 per cent at the Stock Exchange, with renewals at this figure, and some of the downtown banks, failing to place their money, have offered it at the Board at the current rate. Where application has been made at the bank, however, nothing has been done at less than  $1\frac{1}{2}$  per cent, and in some few instances 2 per cent has been obtained, though chiefly on loans of comparatively long standing and of a character

which makes it undesirable to disturb them. Time loans have been liberally offered by institutions other than banks, through brokers, but the demand is really quite small. So far as thirty-day money is concerned, there is not the least inquiry for it, as borrowers can obtain all they want at the Stock Exchange on call. The rate of  $1\frac{1}{2}$  per cent for this period is regarded as purely nominal. Money is offered at 2 per cent for from sixty days to four months an? at 3 per cent for five to six months, or longer periods, which is unprecedentedly low even for this year, considering the dates at which such loans will mature. The volume of strictly first-class commercial paper is greatly reduced by the scrutiny of names, buyers insisting upon the best if they have to accept the current low rates. The demand for such paper is good not only from the city but from the interior. Quotations are  $3@3\frac{1}{2}$  per cent for sixty to ninety-day endorsed bills receivable ; 32@4 for four months' commission house names and four months' prime single names; 4@41 for prime six months, and 41/2@6 or 7 for good four to six months' single names.

The feature in the European markets this week has been, as stated above, the fractional advance in the open market rates of discount at all the principal centers this week and the continued purchase of gold by Germany in the open market at London. The Bank of England minimum rate of discount remains unchanged at 2 per cent. The cable reports discounts of sixty to ninety-day bank bills in London 9-16 of 1 per cent, with transactions at § on Wednesday. At Paris the open market rate is 13, while at Berlin and Frankfort it is 21. According to our special London cable the Bank of England lost £862,218 bullion during the week and held at the close of the week £38,711,109. Our correspondent further advises us that the loss was due to sales in the open market of £668,000, mainly for Germany, to the export of £100,000 for Chili, of £80,000 for Roumania, of £60,000 for Brazil and £20,000 for Spain (making sales and exports £928,000), to £51,000 sent to the interior of Great Britain and to £117,000 imported, of which £109,000 was from Australia and £8,000 from Portugal.

The market for foreign exchange has been dull and without specially new feature, though firm at a fractional advance. Commercial bills are very scarce and the few which come upon the market are promptly absorbed. Cotton futures continue to be held at high figures, and spot cotton bills have not been abundant this week, though contracts have been made for fairly liberal amounts deliverable within the next fortnight. Arbitrage operations in stocks have resulted in some demand for exchange, and importers of sugar and coffee have been remitting. This increased demand and dearer discounts on the Continent (which created some special demand, and also tended to limit the supply by inducing bankers to refrain from drawing long bills) will readily account for the firmer tone. The congested condition of the money market here continues to be an important factor, and bankers promptly remit balances which they cannot employ to the least advantage in our market. The tone was firm at the opening on Monday and it grew stronger in the afternoon, the prompt absorption of the bills received by the early mails having left the market quite bare. On Tuesday there was a fractional advance in rates for ac tual business, but the trading was light. On Wednes. day coffee and sugar importers bought for remittance, and there was some demand to cover bills sold in July,

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and then cables reported a rise in the discount rates on the Continent, which had a slight influence on Continental exchange, and the market closed quite firm; and. it so continued on Thursday, though on that day the change in rates was chiefly in short Continental and cables, owing to the demand for remittance to Paris. Yesterday the same conditions prevailed, the close being steady. The following table shows the daily changes in the rates of exchange by leading drawers:

0			0 0		0	
Se	Fri. pt. 21.	Mon., Sept. 24,	Tues., Sept. 25,		Thurs., Sept. 27.	Fri. Sept. 28
Brown Bros { 60 days	851/2	86	86	86	86%	86%
Sight	87	87	87	87	87%	87%
Baring,		86	86	86	86	86
Magoun & Co. { Sight		87	87	87	87	87
Bank British	86	86	86	86	86	86
No. America { Sight	87	87	87	87	87	87
Bank of Montreal {60 days Sight	86 87	86 87	86 87	86 87	86 87	86 87
Canadian Bank {60 days	86	86	86	86	86	86¼
of Commerce. { Sight	87	87	87	87	87	87¼
Heidelbach, Ick- { 60 days		86	86	86	86	8616
elheimer & Co { Sight		87	87	87	87	8716
Lazard Freres { 60 days. Sight	86-14		86   87	86% 87%	8614 8714	8816 8716
Merchants' Bk. { 60 days.	861	8614	86%	8616	8616	8614
of Canada { Sight		8714	87%	8716	8712	8714

As stated above, we have had this week quite a number of very favorable returns of net earnings for the month of August. The returns are not all of this character, but there is a larger number of them than we have had for a very long time past. The Pennsylvania takes chief place among them, not only because its gain is the largest but because the earnings of that system are pretty generally regarded as furnishing a very good indication of the course of trade and business in the United States. The company reports a gain in gross on the lines east of Pittsburg and Ecie of \$267,-078 and a gain on the lines west of Pittsburg of \$152,-392, making together \$419,470. What makes this increase especially noteworthy is that it must have occurred in the face of a considerable falling off in the passenger revenues of the system, since in 1893 these passenger revenues included the travel to and from the Fair. While gross earnings have been increased, expenses have at the same time been reduced both on the Eastern and the Western lines, thus producing most striking gains in the net-\$504,315 on the Eastern system and \$269,433 on the Western, or \$773,748 together. Last year the loss in net on the combined system was only \$644,840 but the loss in the gross was \$1,301,391. The following furnishes a comparison of the gross and net earnings of the Eastern lines for a series of years:

		_				the second second
LINES EAST OF PITTSBURG.	1894,	1893.	1892.	1891.	1890.	1889.
August.	\$	\$	\$	\$	\$	\$
Gross earnings	5,739,055	5,471,977	6,226,607	6,212,375	5,930,855	5,993,964
Operat'g expenses.	3,424,637	3,661,874	4,001,71±	3,760,965	3,633,829	3,361,490
Net earnings	2,314,418	1,810,103	2,221,893	2,451,410	2,292,026	2,632,474
Jan. 1 to Aug. 31.			1.4	NAME AND		

Gross earnings..... 38,746,557 44,909,441 44,500,781 43,367,568 43,263,832 39,239,876 Operat'g expenses. 26,152,605 32,733,366 32,025,135 30,132,891 30,640,092 26,341,275 Net earnings... 10,593,952 12,176,075 12,475,596 13,234,677 12,623,740 12,898,601

The roads in the Pennsylvania Railroad system whose accounts are kept separate also make favorable returns for August. Thus the Allegheny Valley report \$16,913.increase in gross and \$12,768 increase in net and the Northern Contral has \$31,086 increase in gross and \$73,741 increase in net.

The Chicago Milwaukee & St. Paul for the same month is able to report \$85,235 increase in gross and \$185,060 increase in net. The Chicago Burlington & Quincy, with \$142,253 decrease in gross, has \$205,966 increase in net; and reduced expenditures are a feature of nearly all the returns for August. The Chesapeake & Ohio has \$42,517 increase in gross, \$10,950 increase in net: the Cleveland Cincinnati Chicago & St. Louis \$8,936 increase in gross, \$16,932 increase in net; the Peoria & Eastern, \$12,519 increase in gross, \$25,734 increase in net; the Wabash \$15,508 decrease in gross, \$122,640 increase in net, and the Western Maryland \$16,418 increase in gross and \$19,357 increase in net. One class of companies has done poorly, namely the anthracite coal roads; and the Central of New Jersev, the Philadelphia & Reading and the Erie all show losses in both gross and net. A few roads have only this week furnished their returns for July, the month of the railway strike. Among them is the Atchison, which reports for the month this year net of only \$217,463, against \$1,129,661 in July 1893. In the following we show the gross and net earnings for four years of all the more prominent roads.

			Earnings	1001
Name of road.	1894.	1893.	1892.	1891.
	\$	\$	\$	\$
Allegheny Valley Gross	$204,514 \\ 83,744$	187,601	229,667	244,673
Net		70,976	95,702	122,087
Central of New JerseyGross	1,155,847	1,281,944	1,311,944	1,305,042
Net	412,559	555,519	533,734	560,970
Chesapeake & OhioGross	935,389	892,872	1,002,370	925,718
Net	331,808	320,858	352,971	280,352
Chicago Burl. & QuincyGross	2,934,143	3,076,396		3,161,840
Net	1,331,927	1,126,060		1,344,531
Chicago Mil. & St. PaulGross	2,493,078	2,407,843	2,904,552	2,519,209
Net	824,922	639,862	876,582	713,618
Cin. Jackson & MackGross	$     \begin{array}{r}       66,235 \\       19,684     \end{array}   $	55,491	74,439	72,055
Net		10,084	28,231	25,608
Clev. Cin. Ch. & St. LouisGross	1,216,078	$1,207,142 \\ 310,664$	1,444,909	1,348,882
Net	327,596		415,179	429,802
Peoria & EasternGross	$171,784 \\ 51,081$	$159,265 \\ 25,347$	153,312 9,809	177,492 64,679
Kan. C. Mem. & BirGross	81,838	78,139	$93,158 \\ 6,428$	92,263
Net	6,667	320		9,653
N. Y. L. Erie & WesternGross	2,274,224	2,523,535	2,677,501	2,946,268
Net	787,476	905,515	841,081	1,122,345
Northern CentralGross	596,724	565,638	$\begin{array}{c} 653,200\\ 218,325 \end{array}$	612,108
Net	235,831	162,090		198,352
Philadelphia & ReadingGross Net	1,783,666 774,608	1,896,267 821,509	2,022,647	1,963,775
Coal & IronGross Net	1,589,386 def. 5,193	1,701,185 100,873	1,971,337	1,947,729
WabashGross	1,227,853	1,243,361	1,415,427	1,373,470
	426,593	303,953	441,402	420,186
Western Maryland Gross Net	146,901 75,039	$130,483 \\ 55,682$	$124,535 \\ 58,231$	
			arnings.	
Name of road.	1894. S	1893. \$	1892.	1891.
At. Top. & S. Fe (all lines)Gross	2,395,951	3,727,672	4,018,046	3,828,220
Net	217,463	1,129,661	1,297,352	1,122,220
Cleveland Akron & ColGross Net	$ \begin{array}{r}     66,131 \\     24,757 \end{array} $	81,938 18,243		84,391 20,642
Louis. N. Alb. & ChicGross	$220,171 \\ 76,027$	$317,001 \\ 110,861$	294,257 106,650	272,370 92,177

The annual report of the New York Ontario & Western has been issued this week, and the record of this road is a most interesting one. Up to a few years ago its traffic and revenues had remained substantially stationary, and there seemed little likelihood of a change in the near future. But since the present management took hold of the property an extension into the anthracite coal fields has been built, and the business and traffic of the road developed generally. The effect has been magical. Both gross and net earnings have been steadily rising, year by year, and the company now finds it possible to report a large surplus above its fixed charges (notwithstanding these charges have been greatly increased as the result of the new capital outlays) where a few years ago the excess of net revenue above the charges was hardly much more than nominal. We know of no better way of showing the growth which has been made than by bringing forward a little table which we published last year, and adding to it the figures for 1894.

NEW YORK ONTARIO & WESTERN.

Earnings Year ending June 30.	Operating Ex- penses and Taxes.	Net Revenue. S	Oharges.	Surplus.
1887.1.617.663 66	1.327.645 06	290.018 60	228,424 21	61,594 39
1888.1,861,901 77	1,526,633 37	335,268 40	268,459 11	66,809 29
1889.1,975,470 89	1,630,344 99	345,125 90	282,480 19	62,645 71 -
1890.2,200,446 01	1,768,042 43	432,403 58	285,961 67	
1891.2,809,702 16	2,155,372 16	654,330 00		100,439 32
1892.3,265,417 89	2,461,136 39	804,281 50		207,019 28
1893.3,688,17392 1894.3,842,11963		889,948 30 1,109,579 47		256,852 51 419,566 58

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From the foregoing it appears that even in the late year of adverse business conditions, the road was able to establish a further increase in gross and net earnings. The explanation is found in the continued extension of the coal business, as the road of course did not escape being affected in both its merchandise and passenger traffic by the general industrial prostration which prevailed. Since 1887, it will be observed, gross earnings have increased in each and every year, and for 1894 were \$3,842,119 against only \$1,-617,663 for 1887. The net in 1887 was but \$290,018; now it is \$1,109,579. In fact, the surplus above charges in 1894 was considerably larger than total net earnings in 1887. The accounts of the company are regularly audited by a firm of public accountants.

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

Week Ending September 28, 1894.	Received by N. Y. Banks.	Shipped by N.Y. Banks.		nterior ement.
Currency	\$2,951,000 650,000			
Total gold and legal tenders	\$3,601,000	\$4,072,000	Loss.	\$471,000
With the Sub-Treasur	y operati	ions the	result	is as

Week Ending September 28, 1894.	Into	Out of	Net Change in
	Banks.	Banks.	Bank Holdings,
Banks'interior movement, as above	\$3,601,000		Loss.\$ 471,000
Sub-Treasury operations	10,400,000		Loss. 1,200,000
Total gold and legaltenders	\$14,001,000	\$15,672,000	Loss.\$1,671,000
The following table ind	icates the	amount	of hullion

in the principal European banks.

Bank of	Sept	ember 27, 1	1894.	September 28, 1893.			
Darine of	Gold.	Suver.	Total.	Gold.	Silver.	Iotal.	
-	£	£	£	£	£	£	
England	38,711,109		38,711,109	27,587,643		27,567,643	
France	76,239,024	50,307,782	126,546,806	67,376,000	50,884,000	118,260,000	
Germany*	35,962,000	11,954,000	47,916,000	29,714,250	9,904,750	39,619,000	
AustHung'y	13,532,000	15,291,000	28,823,000	10,668,000	16,267,000	26,935,000	
Spain	7,963,000	9,491,000	17,454,000	7,917,000	6,344,000	14,261,000	
Netherlands .	4,150,000	6,862,000	11,012,000	2,360,000	6,946,000	9,306,000	
Nat.Belgium*	3,083,333	1,541,667	4,625,000	2,699,333	1,349,667	4,049,000	
Tot.this week	179,640,466	25,447,449	275,087,915	148,302,226	91,895,417	239,997,643	
Tot. prev. w'k							

### PECULIAR FEATURES OF THE MONEY MARKET.

The extreme congestion of the money market, which has continued now nearly eleven months, is in its duration and some of its characteristics without a parallel. It began to be felt in its extreme form about the middle of November last year, when for the week ending November 18 money on call was first quoted at  $1@1\frac{1}{2}$  per cent. Toward the end of December cal loans were made at  $\frac{3}{4}$  of 1 per cent, and during February as low as  $\frac{1}{2}$  of 1 per cent. But in March a tacit 1 agreement appeared to be entered into between borrower and lender not to make a quotation for call money below 1 per cent, and since then this rate has almost uniformly ruled at the Stock Exchange day after day and month after month.

There have been some recent cases in which representatives of banks or trust companies have been instructed to demand 1½ per cent. Very seldom has such a demand been successful, but almost invariably the loan at that rate has been refused, and the borrower has had no difficulty in procuring the money, as before, at 1 per cent. This congested condition of call money has, too, controlled all departments of the market. Funds offering have been so far in excess of the demand that time loans on Stock Exchange collateral and prime commercial paper were sought after even at the -1

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low rates ruling. Indeed, in the effort to employ funds balances in large amounts have been sent abroad, banks have at times made purchases of railroad mortgages of the best class in hope of obtaining some remuneration, and lenders in general have been put at their wits' end during a large portion of the eleven months to keep down their stock of idle money.

It would be in vain to search for any parallel in our financial history. Shortly before gold payments were adopted, in the summer of 1878, there was a period in July and August when call loans fluctuated each month between 1 and  $2\frac{1}{2}$  per cent and first-class commercial paper was 3 to 4 per cent. But the nearest approach to present conditions for money was in 1884 and 1885. Even then though, the conditions were very different, the lowest rates being only an extreme of a fluctuation which covered generally several points. Thus in May 1884 the range on call was 3 per cent and flat. This matter of loaning money flat was a peculiarity of that year. In May, June, July, August, September and November the flat rate was recorded at intervals. Flat in those cases meant that lenders who had their money in bank were willing to lend portions of it free of interest on call, for thereby they obtained collateral for the amount so loaned, and thus distributed their risk. But in each of the months named money loaned at from 3 to  $3\frac{1}{2}$  per cent as the highest, and in October the range was from 4 to  $\frac{1}{2}$  of 1 per cent. In January 1885 and in March, April, May, June and July of that year,  $\frac{1}{2}$  of 1 per cent was recorded, though in those months loans were made at  $1\frac{1}{2}$  to 4 per cent as the highest. At no time during that period, except in January 1885 and at intervals until August, was the average call loan rate at the Stock Exchange 1 per ent, whereas that has been the average since the middle of November 1893.

In 1884 the reserve of the banks rose from a deficiency of \$6,607,125 May 23 to a surplus of \$42,297, 450 December 5. In 1885 there was an increase to \$64, 724,100 by August 1, and then followed a gradual fall to \$24,712,650 by the end of the year. In 1893 after the low point of \$16,545,375 deficiency on August 12, there was an increase to \$80,815,150 surplus by the end of the year, and the maximum surplus was reached February 3, 1894, when it stood at \$111,623,000, and the total cash was then \$249,575,100. Though the surplus was reduced the following week to \$85,633,700, in consequence of part payments for the bonds sold by the Treasury, there was not the slightest change in the rate for money on call, and even now, with the surplus reduced to \$59,974,675, or \$51,648,325 below the highest point of the year, there are only faint indications of a rise in the rate for money on call above an average of 1 per cent. It seems impossible that this condition of the market can much longer continue.

Very many of the banks, and particularly those which are re-discounting for Southern correspondents, are not competing in the call loan branch of the market at the Exchange, and those who would borrow from the banks must make application instead of having the money offered them. The supply on call is therefore confined chiefly to bankers' balances. The demand is to some extent governed by the short interest in the stock market. If this is large the inquiry for money is small, while when the short interest is eliminated the borrowing demand for money increases. It is possible that the first evidence of hardening in the money market will appear in the time-loan branch when there as do those of the Pennsylvania, the Baltimore & Ohio, will be an inquiry for engagements to tide over Janu-

ary; the indications now point to a degree of activity in that month. Next month, as short loans made then will mature at or near the end of the year, nothing less than four months' contracts should be in demand; by December call money ought to be active, and then, if not before, the long period of an average rate of 1 per cent will probably be at an end.

Why is it, the reader may ask, that the money market is so much more troublesome now than ever before in any industrial depression. The reason is obvious. We had a longer and a much more trying period of business dislocation in 1873 to 1879; then in 1883, 1884 and 1885 affairs were likewise in a greatly disturbed state. But a highly important difference exists between those occasions and the present, and it can be expressed with a very few figures. On January 1, 1879, the amount of gold, silver and paper money in circulation reached an aggregate of \$946,655,000; on January 1, 1884, the aggregate was \$1,266,054,602: whereas on January 1, 1894, it had swollen to the immense total of \$1,729,018,266. That comparison, however, is not complete in itself. An inherent feature is that all the gain in circulation shown between the earliest and the latest date is irredeemable paper representatives of discredited silver, the most troublesome currency that human ingenuity could devise. Of course the expectation is that this currency will soon cease to harm our industries, will get distributed over the country, and thereafter find full occupation through the business revival now in progress.

#### NEW YORK CENTRAL REPORT.

The New York Central has issued this week both its statement for the quarter ending September 30 (the results being of course partly estimated) and the full annual report for the fiscal year ending June 30. The quarterly statement is an unusually encouraging docu-Some poorly informed persons had sought to ment. create the impression that the company would have to reduce its dividend. But with the requirement for the dividend larger than a year ago (on account of the increase in stock) the company fell only \$90,000 short of meeting the dividend in full, this comparing with a surplus in the corresponding quarter of 1893 of \$196,056 and a surplus in 1892 of \$42,002; consequently the regular quarterly declaration has been made the same as usual. Considering that in July alone (when conditions were so unfavorable all over the country) gross earnings had decreased in the large sum of \$768,229, and that the comparison during the whole quarter has been with the period of the World's Fair last year, when passenger revenues were above the normal, the results are surprisingly favorable. Of course the good showing is due to the great saving effected in the expense accounts; gross earnings fell off \$1,289,000, but expenses were reduced \$1,084,000, leaving the loss in net only \$205,000,

As regards the annual report it confirms what has been said on previous occasions regarding the strength of the company's position. The results are unusually important and interesting, covering as they do a period of extraordinary depression in the trade and industry of the whole country. The Central has no such heavy tonnage in coal and minerals as has the Pennsylvania and some of the other large trunk-line systems. Nor do its lines run through the great iron and coal-producing districts, etc. As the iron and coal industries were depressed

beyond all others, the Central had in this respect an advantage over its neighbors. But of course the difference was one only of degree. Like the rest, it suffered from the depression in those i. It stries, and the general business depression has of course affected it just as directly and just as severely as the trunk lines generally.

All things considered, the showing for the twelve months is better than could reasonably have been expected. As compared with the largest total in the company's history, the gross earnings have fallen off only a little over 7 per cent-that is, while the earnings in 1892-3 had been \$46,936,693, in 1893 4 the amount was reduced to \$43,678,200, the loss thus being \$3,258,493. In the late year the company operated some additional road, but this if eliminated while it would change the result would hardly change it very materially, since the additional road is not of heavy earning capacity; besides, only a part of it was operated the whole twelve months. The loss of \$3,258,493 in gross receipts was met by a reduction of \$2,783,471 in expenses, leaving the loss in net only \$475,022, or less than  $3\frac{1}{2}$  per cent. As the fixed charges were somewhat larger, and the requirement for the 5 per cent dividends was also somewhat larger because of the additional stock issued, the final result has been a deficiency for the twelve months in the sum needed for charges and dividends of \$786,340; for the year preceding there had been a small surplus above the charges and dividends, namely \$87,770. Put in another way, the company earned 4.19 per cent on the stock, the regular dividend being 5 per cent. In both years, it is proper to say, the fixed charges include a contribution of \$300,000 to the sinking fund for the redemption of the 4 per cent debentures.

The general result here reached does not differ greatly from that shown in the company's estimated statement issued the latter part of June and reviewed by us at the time. It is not necessary to repeat here what was said in our previous article, but we may note again that the deficiency for the year occurred entirely in the last three months-in other words, in the quarter ending June 30, 1894. In those three months the shortage was \$803,653, whereas for the whole twelve months the deficiency, as we have seen, is slightly less, or \$786,340. In the quarter in question, as will be remembered, the conditions were particularly adverse, the disturbance to business interests by the uncertainties regarding tariff duties and by the unsatisfactory condition of the United States Treasury having been supplemented by the great strike of the bituminous coal miners, which latter not only stopped coal shipments over the railroads but compelled many factories and industrial establishments to close up for want of fuel. As a consequence railroad traffic and revenues fell off in a very striking manner. The conditions having been so entirely exceptional, the management very naturally felt that the results for that quarter furnished no basis on which to gauge the dividends, and they therefore continued the old rate unchanged. They no doubt reasoned that the leading of the disturbing conditions having been removed the revenues must thenceforward improve, besides which economies in operation were certain to ensure better net results. The strike of the railway hands in the West prevented the realization of these favorable expectations in July, but since then, as we all know, business revival has made steady progress, and the returns of railroad gross earnings have reflected

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the fact, the decrease for August having been only \$169,444, notwithstanding that comparison is with the period of large passenger earnings last year; and the statement now submitted for the September quarter, reporting net earnings close up to those of the corresponding quarter last year and actually larger than those for the year before, shows on what the belief of being able to maintain the 5 per cent dividends, even under adverse conditions, has been based.

No doubt the statistics in the annual report which will be most closely scrutinized are those relating to the expenses. Those are important both in their bearing on the present and the future On the one hand they show us how the economies have been brought about; on the other hand they enable one to judge whether these economies have been made at the expense of the property, or whether they are of such a nature that there is likelihood that they can be kept up hereafter. We have seen that expenses were reduced \$2,783,471 as compared with the twelve months preceding, notwithstanding a larger extent of road was operated. But there was room for a considerable reduction of expenses, first because the company had been spending large amounts out of earnings for improvements and betterments in the years preceding and secondly because the volume of traffic was smaller. As showing the importance of the latter element, it is only necessary to say that total train mileage in 1893-4 was only 39,338,860, against 40,272,261 in 1892-3, that the number of tons of freight carried was only 20,902,-288 against 23,457,219, and that the number carried one mile was but 3,529,459,561 against 4,081,524,027.

Analyzing the expenses, we find that the \$2,783,471 reduction is made up as follows: "Traffic Expenses," a decrease of \$773,788; "Motive Power," a decrease of \$536,678; "Maintenance of Cars," a decrease of \$498,-773; "Maintenance of Way," a decrease of \$694,348; "General Expenses," a decrease of \$147,164, and "Taxes," a decrease of \$132,719. Examining the different items under each of these heads, it is seen that the decrease in "Traffic Expenses" has followed chiefly from the smaller amount of work done. The decrease under the head of "Motive Power" can also be ascribed in large part to the smaller volume of traffic, as over 50 per cent of the whole decrease is accounted for by the saving in expenditures for engines and for pay of enginemen. As regards the decrease in the expenditures for Maintenance of Cars and for Maintenance of Way, the case is different; \$396,297 less than in the preceding year was spent for repairs of freight cars, \$123,643 less for repairs of passenger cars, \$181,-851 less for repairs of bridges and culverts and \$353,-239 less for steel rails.

Of course with a smaller volume of business, repairsshould also be smaller, and then the fact that many materials and supplies are cheaper would likewise operate to reduce expenses. But entirely apart from that the decrease in the items of expenses mentioned can in nearly every case be referred to the fact that the amounts of those items in the year preceding had been very large. Take repairs of freight cars for instance: while the expenditure for that purpose in 1893-94 at \$1,411,649 compares with \$1,807,946 for 1892-93, it compares with only \$1,316,903 for 1891-92, so that though the amount is less than for the year preceding it is nearly one hundred thousand dollars larger than two years ago. For repairs of passenger cars the expenditures at \$630,316 for 1894 compare with \$753,959 for 1893 but with \$638,517 for 1892.

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For repairs of bridges and culverts the expenditures stand at \$322,961 for 1894 against \$504,812 for 1893 and \$438,745 for 1892, and expenditures for steel rails stand at \$270,291 against \$623,530 and \$332,956 respectively in 1893 and 1892. One large item under Maintenance of Way has not yet been mentioned, namely the expenditures for cross ties; the amount for this purpose was larger for 1894 than for either of the two years preceding, being \$875,660 against \$780,-597 and \$614,252.

The inference from these comparisons is clear. There is nothing to indicate that repairs and renewals have not been fully up to the requirements-;hat the saving in expenses has been forced and not natural. The outlays for these purposes have been less liberal than in the year preceding, not merely because the state of earnings dil not warrant their continuance on the same scale, but also because the high physical condition to which the property had been brought by previous outlays greatly reduced the amounts necessary to keep the property up to the standard. Confirmation of this view is found also in other facts. The ratio of operating cost to earnings, notwithstanding the reduction in expenses, is as high as 67.57 per cent; there have been only three other years in the entire his ory of the company when the ratio has stood nigher than this, and the very highest ratio of all was that for the year preceding, when the figure was 63.80 per cent. It likewise deserves to be mentioned that the entire charge to capital accoun; during 1893-4 for construction and equipment has been only \$478,080, all the items being proper, making it evident that nothing has gone into this account which ordinarily would have gone into operating expenses. In 1892-3 the outlays for new construction and equipment reached the large total of \$3,404,633. The figures given include in neither year the charges to the accounts of the leased roads.

In its revenues in the late year the Central of course derived an advantage from the World's Fair, but hardly as much as expected. In fact, the results from the Fair were rather disappointing. The company had provided considerable extra equipment only to find that it remained idle a good part of the time. It was not until the closing months of the Exposition that the company had full use for the cars. Of course, except for the Fair travel the revenues for the year would have shown a much larger decline than is actually reported. Still, it is noteworthy that notwithstanding the extra passenger business on that account total passenger revenues show an increase of only \$103,707, being \$14,151,279 against \$14,047,572; the passenger movement actually records a slight decrease both in the number of passengers carried and the number carried one mile. Even the aggregate of the through passengers (where certainly an increase might reasonably have been looked for) fell off, being only 276,745 for 1894 against 285,605 for 1893.

In the freight tonnage there was a decrease, as already said, from 23,457,219 tons in 1893 to 20,902,288 in 1894. This includes the tonnage moved for the company's own use. The paying tonnage fell off from 21,312,072 tons to 18,728,592 tons. The road is not a coal road, as already said, in the sense that the Penn- But while the passenger movement incident to the for 1893. A further large loss occurred in the grain ton- fiscal year ending June 30, 1894, now sub-

nage, this reflecting the poorer crops raised in 1893 as compared with 1892; only 2,074,900 tons of grain were moved in 1894, against 2,653,966 tons in 1893. In 1892 the grain tonnage had been as much as 3,243,858 tons, but that was a very exceptional year.

The average rate received on the freight tonnage increased from 70 hundredths of a cent per ton per mile in 1892 and 71 hundredths in 1893 to 74 hundredths in 1894. This does not indicate, however, that the rate situation was better or that the road received higher rates on any class of tonnage. As a matter of fact the rate situation was notoriously bad, and owing to the falling off in traffic and the consequent greater competition for what tonnage there was, it was very difficult to maintain agreed schedules of rates. The rise in average rate follows simply from the fact that the falling off in traffic occurred mainly in the bulky or low-class freights like grain, coal, etc.-the classes taking the lowest rates. The average expense per ton per mile increased with the increase in average rate, so that the profit per ton per mile was the same in 1894 as in 1893, being 17 hundredths of a cent.

With regard to the finances of the company, it appears that, pending the issue of the new stock, 5 per cent sterling notes for \$4,837,587 were put out last August and September, to meet in part the heavy construction outlays of the previous year. The notes were made payable at various dates up to November 1894, and at June 30, 1894, \$1,613,205 of them had been retired, leaving \$3,224,382 outstanding. Including these latter, the total of all current liabilities (not omitting the July dividend) on June 30 was \$13,600,-533, against which the company reports \$14,448,424 of current assets, including \$2,601,154 of fuel and materials on hand. Among general facts of interest it may be noted that with a decrease of \$2,783,-471 in aggregate expenses during the year the decrease in the amount paid for wages and salaries was only \$850,224, that altogether \$16,439,064 was paid out for compensation to employees, and that this is over 31 times what was paid to stockholders for dividends during the same twelve months. We may note too that the company's contribution to the expenses of government, as represented by the taxes paid by it, was over 11 million dollars-\$1,527,424, this being independent of the taxes paid on capital stock and earnings.

#### THE ILLINOIS CENTRAL REPORT.

The Illinois Central possesses the unique distinction of being able to report a considerable gain in both gross and net earnings in a year of extraordinary business depression, when other large systems sustained very heavy decreases-many of them decreases of tremendous proportions. No one needs to be told that a special reason has existed for this distinction in the very large passenger traffic which the road derived from the holding of the World's Fair. Nearly all the roads running into Chicago were favored in this way, but the Illinois Central had an exceptional advantage in the local and suburban traffic over its line to the Fair grounds, for the handling of which it had made such excellent and admirable arrangements.

sylvania and the other trunk lines are, and yet nearly Fair played an important part in affecting the year's a million tons of the loss in the freight tonnage results, it would be a mistake to suppose that the occurred in the item of coal and coke, which for 1894 favorable showing is entirely due to that circumaggregated only 4,889,742 tous, against 5,854,456 tons stance. Examination of the annual report for the

mitted, shows that besides the gain in the passenger earnings the freight earnings of the system have been remarkably well maintained. It is precisely in this particular that other roads have suffered most severely, the heavy losses in earnings which they have reported having followed mainly from the great contraction of their freight revenues, resulting from the paralysis of industrial activity all over the country. On the Illinois Central the falling off in freight earnings has been only \$527,589, the total standing at \$12,253,612 for the fiscal year 1894. against \$12,781,201 for the fiscal year 1893 and \$12,809,973 for the fiscal year 1892. In ratio the decrease has been only a little over four per cent, which, considering the losses reported by other companies, is a surprisingly small falling off. The gain in passenger earnings for the twelve months fell but little short of a million dollars-\$965,205. But if the falling off in the freight revenues had reached 15 to 20 per cent, as for so many large companies, instead of being only a little over 4 per cent it is evident that even this gain in the passenger revenues would not have sufficed to prevent a heavy loss in aggregate gross earnings, and thus the showing would not have differed greatly from that of other companies, notwithstanding the extra advantages which the road had from the Fair.

If it be asked why the Illinois Central should have fared better in its freight revenues than so many other companies, the answer must be that the lines of the system extend over a very large area of territory and embrace an unusually wide range of climatic conditions, thus affording a greater diversity and variety of traffic than is possessed by most systems. Unlike other companies with a large extent of road, the Illinois Central is a north-and-south line, and its mileage stretches from points in Iowa and from Chicago and the Great Lakes to the Gulf of Mexico. Thus crop conditions in the South, crop conditions in the West and the general trade conditions of the whole country all operate to affect results. It seldom happens that these various sets of conditions are all alike in character-that is, all favorable or all unfavorable. Usually an adverse development in one direction is offset by improvement in other directions-a state of things tending to ensure greater stability of traffic and revenues.

It is in this way that the relatively small loss in freight receipts in the late year in face of very much larger losses by other systems is explained. The company suffered from the effects of business depression. like the rest of the roads, but was able to offset in good part the loss on that account by gains from other sources. That this is the proper explanation appears from the remarks of the Traffic Manager of the Illinois Central, Mr. T. J. Hudson. Speaking of the decrease in tonnage and freight receipts resulting from business depression, he points out that this was more marked on the Northern lines where factories and industrial enterprises preponderate. On the Southern lines, he says, the large cotton, rice and sugar crops enabled the road to hold its own. On the Western lines, likewise, good grain crops, he states, largely made up for the decrease in general merchandise; but in Illinois, though an increase occurred in the farm products transported, still it was not sufficient to offset the decrease in the various commodities which under normal conditions enter into industrial operations. The effect of these changes is also seen in the traffic statistics and oper-

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the freight tonnage the decrease was 9.95 per cent, the number of tons moved having been 7,366,637 against 8,180,853; but on the other hand in the tonnage movement one mile the decrease was only 3.44 per cent, the aggregate being 1,460 million ton miles against 1,512 million, thus showing an increase in the proportion of long-haul tonnage. The average raterealized was slightly lower in 1894 than in 1893, namely 839 thousands of a cent per ton per mile against 845 thousandths.

In regard to the increase in the passenger receipts. the report points out that during the six months from May 1 to October 31, 1893, the road carried 8,780,616 passengers on its special World's Fair trains and 9,358,695 passengers on its regular suburban trains, and that travel in the other passenger trains was also unusually large. These totals relate to the whole period of the Fair, and therefore cover two months of the previous fiscal year. Confining ourselves to the four months from July to October, inclusive, it is important to show how very heavy the gains in passenger revenues were in these four months. We have given the figures in an article in our INVESTORS' SUPPLE-MENT to-day, where we discuss the general question of the effect of the loss of the Fair traffic the present year in affecting the weekly and monthly returns of earnings. for current periods, but the figures for the Illinois Central are worth repeating here. We find that in July the gain in the passenger revenues of the road over the year preceding was \$327,538, in August \$385,106, in September \$511,142 and in October \$693,637, making together \$1,917,423. As in the company's current monthly returns the comparison now is with these heavy earnings in 1893, the losses at present of course are as conspicuous as were last year's gains. As bearing on the comparisons for future months, it is well to note also that after the Fair November was close of the the only month recording an increase in passenger revenuesthat with December a decrease began which continued through every one of the remaining months of the year-the losses in May and June 1894 being, we need hardly say, especally heavy, as the comparison in those months was with the opening months of the Fair. In brief, then, the gain of \$965,205 in the passenger revenues for the year is the net result of a strikingly heavy increase in the first five months offset by a considerable decrease in the last seven months.

Besides the changes in passenger and freight receipts, there were of course changes in the various other items of revenue, which, however, do not call for special comment. Aggregate gross earnings increased \$562,273. This was attended by an augmentation of only \$35,619 in expenses, and hence there was an addition to the net revenues of \$526,654. With aggregate expenses heavier than in the year preceding there is not the same occasion for analyzing the expense accounts and the various items charged to those accounts as there is in the case of the roads which have been obliged to reduce expenses heavily in consequence of a great falling off in their gross earnings. Still, as the outlay for maintenance of way and structures was \$237,750 less in 1894 than in 1893-the amount spent for that purpose having been \$2,462,199 against \$2,699,949-a few words in explanation of the saving will not be out of place. It appears that more than the whole decrease is accounted for by ations. While, as already stated, the decrease in freight a single item, namely repairs of bridges, for which revenues was only a little over four per cent, in the expenditures were only \$282,686 in 1894 against \$5

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\$531,413 in 1893. The saving in this case arises from the fact that the company has in recent years erected so many iron bridges and rebuilt or filled with earth nearly all its wooden trestles. There was also a slight reduction in the expenditures for labor on track-the amount having been \$1,009,948 for 1894 against \$1.097,113 for 1893-but the reduction, we are informed, is due entirely to the lower wages at which this particular class of labor could be hired. Aside from these two exceptions all other items under the head of maintenance of way and structures show an increase. The company laid 15,591 tons of new steel rails in 1894 against only 9,665 tons in 1893, being an increase of over 60 per cent; it placed about 30 per cent more ties in the roadbed-that is, it put in 1,201,710 against only 929,297; it spent \$227,753 for repairs of buildings and water-works against \$203,952, \$42,-117 for repairs of fences against \$33,681, and \$384,469 for various other items, against \$384,234.

As regards the expenditures for maintenance of equipment, there the statements actually show an increase of \$330,679 over the year preceding and a still larger increase over the year before-the amount spent in 1894 having been \$2,443,656, in 1893 \$2,112,977 and in 1892 \$2,035,406. In view of this fact it may seem strange that the company should report only 588 passenger cars June 30, 1894, against 640 June 30, 1893, and only 15,680 revenue freight cars, against 16,698. But the explanation is very simple and 1s furnished in the report itself. The reduction in the passenger equipment is due to the change of World's Fair cars into fruit cars, and the reduction in freight cars follows from the fact that in the previous year under a special appropriation for that purpose charged against profit and loss the company made arrangements to replace 2,500 old cars of small capacity with an equal number of new ones with a capacity up to modern requirements; 2,420 of the new cars were procured before June 30, 1893, and counted in the statement of equipment at that date, but of the old cars condemned to be broken up only 1,245 had been taken out at that time, the remaining 1,255 not being taken out until the present year. Comparing the equipment with two years ago, we find 15,680 freight cars June 30, 1894, against 15,523 cars June 30, 1892; in tonnage capacity the difference is strikingly great, illustrating the nature of the change made; the capacity June 30, 1894, is 349,928 tons, against only 306,093 tons June 30, 1892.

The company had much larger fixed charges to meet in 1894 than in 1893, but it also had a larger income from investments in addition to the enlarged net revenue from the operation of the road. The final result shows \$2,963,275 available for dividends on the accounts for the twelve months, not including the \$353,-993 surplus dividend fund carried forward from preceding years. In 1892-3 the amount available for dividends on the same basis was \$2,628,659. The five per cent dividends took \$2,500,000 in either year, leaving a balance of \$463,275 for the late year, against \$128,659 for the year preceding, not counting, as already said, the accumulated surplus dividend fund in either year. The earnings and accounts of the Yazoo & Mississippi Valley Railroad (old Louisville New Orleans & Texas Railway, which the Illinois Central acquired by purchase) are kept separate, and it seems that road netted a surplus above its charges for the year of \$219,134. This surplus is not included in the income statement of the Illinois Central for 1894, but the surplus of \$198,451 for the preceding year (or rather for the eight months of that year during which it was operated) is included, having come to the Illinois Central in the shape of a receipt for arrears of interest on the cumulative income bonds of the Louisville New Orleans & Texas held by the company. In the interest charges of the Central for 1894 a half year's interest on the \$4,517,000 of 4 per cent bonds issued by the Central in payment of its purchase of the Chesapeake Ohio & Southwestern is included. The nature of that purchase and the advantages expected to result from it are set out quite fully in the report.

The charges to capital account for new construction and equipment were much smaller in 1894 than in 1893, reaching only \$1,902,587 against \$4,107,078. The company during the year disposed of its holdings of stock in the Danleith & Dabuque Bridge Company and some small holdings of other stocks, receiving therefor \$1,477,140 in the 5 per cent notes of the buyers, secured by these and other collateral. As regards the floating debt the company reports \$3,088,053 of current liabilities (this including \$2,448,574 of bills payable) June 30, 1894, and \$2,897,113 of current assets, including \$2,512,226 of notes receivable secured by collateral and bearing 5 per cent interest.

### THE MADAGASCAR DIFFICULTY BETWEEN FRANCE AND ENGLAND.

It has for some time been apparent that there was friction of a more than ordinary kind in the great African island known as Madagascar, and that the friction was mainly between France and Great Britain. In her speech on the occasion of the prorogation of Parliament the Queen, referring to her relations with foreign powers, said it was matter of regret that a variety of questions relating to Africa between Her Government and that of the French Republic still remained unsettled. The questions were not specified; but it was no secret that one of them was connected with Madagascar.

There are two circumstances which lend importance to this Madagascar question. One is that it is a fresh illustration, and only one of many, of the antagonism which of late years France has been showing towards England, and especially towards English foreign policy. France cannot forget the mistake she made in Egypt, when at a time of great difficulty she left the battle to be fought and the prize to be won by England singlehanded; but in place of blaming herself she apparently holds a feeling of animosity towards her more successful neighbor and rival. So far as the affairs of Egypt are directly concerned, she has manifested this feeling many times and in various ways. Every movement of England in that country, every act of the administration, every scheme, every enterprise having for its object the improvement of the land and the advancement of the people's welfare, is eagerly watched and rigorously scrutinized; and when it is possible to put obstacles in the way the opportunity is never neglected. Another illustration of the same feeling was recently made in connection with the arrangement entered into by the English Government and King Leopold of Belgium in regard to boundary lines in East Africa.

The other circumstance to which we cannot help referring is that an attempt has been made to drag the United States into the difficulty. There are many Americans in Madagascar. They have interests at stake, as well as the French and English. It has been said that American sympathy is on the side of the English and that they are as much opposed as the latter to the extravagant demands and the arbitrary methods of the French. Some have even gone so far as to insist on American interference for the timely protection of American interests. It is not said, however, that American interests have yet suffered; and while we are not likely to be drawn into any such foreign and far away entanglement, it is safe to say that Americans in Madagascar and American interests in Madagascar are not likely to be allowed to suffer any serious inconvenience. The simple fact, however, that the United States has been mentioned in connection with the difficulty invests the matter with an amount of importance to our people which it would not otherwise have had.

So far as the Madagascar question is a foreign question at all, it is a question between Great Britain and France; and as such, spite of its new features, it is a very old question indeed. Any one who will glance at the map will perceive that Madagascar is, from its very position, apart altogether from its productive resources, an important island. Some 1,030 miles in length and 350 in breadth, with an estimated area of 25,000 square miles, it is separated from the main land by the Mozam. bique Channel—a distance at the narrowest part of 120 miles. Its most remarkable feature is a great central mountain mass which runs the whole length of the island, and which reaches its highest point at the northern extremity. There are several passes by which the great plateau on the summit can be reached and by which also connections are made with the opposite coasts-east and west. The climate is good in the higher regions, the heat not being excessive except near the coast; the soil in some parts is highly productive, and the natives, who have been brought under the influence of Christianity, are at once ingenious and industrious. The position of the island, lying as it does in a commanding position in the Indian Ocean, and covering the most important part of East Africa, would give an immense-a dangerouspower to any European nation who should happen to have absolute control. To a great naval power it offers advantages of the very highest value.

It is not difficult to understand how such an island so situated should tempt the cupidity of the larger naval powers, especially of those whose business led them around the Cape of Good Hope and into the Eastern seas. It does not appear that Portugal, the pioneer naval power, ever made much of Madagascar. The French in 1643 took possession of the island of Saint Marie, and through this island formed a connection with Madagascar-a connection which has never been altogether broken. It was at first a slender connection; and although fresh efforts were made to colonize in 1745 and 1773, success was not great. In 1810 the king of the Hovas, a powerful native tribe, extended his influence over the whole of the island. French influence declined and British influence gained the ascendency. The British entered into treaty arrangements with the king, Radama I., who was bent on reform. He encouraged the Protestant missionaries, brought to the island British mechanics, and took steps preparatory to the complete abolition of the slave trade. Dying in 1828, his widow, who succeeded him, fell back upon the old policy, perpetrated great cruelty upon the foreigners, especially upon the missionaries, and generally undid all that her predecessor had done. France and England interfered jointly, and a better

state of things was established. From the very nature of the arrangement which had been made, however, there was rivalry, not free from jealousy, between the two foreign powers. The Eoglish influence, however, was still paramount. In 1865 treaties were concluded with England and with the United States of America, and in 1869 Queen Ranavalo, her Prime Minister, whom she had married, and a large number of her nobles, were baptized, the idols and temples being destroyed.

The later difficulties and complications date from 1883-5, when the French attempted a complete conquest of the island. The Hovas made a desperate resistance, the result being that the French effort was in the main a failure. Unable however to find outside assistance the Malagassy Government ceded to France the Diego Suarez Bay, to be formed into a French naval station, and agreed to pay £800,000 of war indemnity, promising at the same time to enter into a treaty by which France should have control of the foreign relations of the island kingdom. Early in 1887 the French troops were withdrawn ; but a French resident, with a small military escort, remained near the Queen. Some sort of arrangement was come to by France and England in 1890 by which in return for her recognition of a British protectorate over Zanzibar France was to obtain from the British Government recognition of her protectorate over Madagascar; but the Madagascar authorities have persistently refused to recognize any such arrangement. The protectorate has never therefore become an accomplished fact. The British are blamed, apparently without any good reason, for encouraging the Hovas in their opposition to the French, and the Americans are blamed for taking sides with the English. It is not wonderful that there should be on the island, and among the English speaking people, a powerful anti-French sentiment; for according to the most reliable accounts the French generally from the Government agents down are behaving in a haughty and high-handed manner. It is their determination to make an end of the anomalous state of things which now exists, and to make the protectorate a fact.

Matters have reached a crisis. To the English, Americans and Malagassy the French demands seem excessive, and, as they think, unjust. France, it appears, demands that the protectorate be fully recognized, that she shall be allowed to erect military stations wherever it shall seem necessary, that she shall have absolute control of the foreign policy of the Government, that no land shall be sold to foreigners without her consent, that generally in fact she be allowed to constitute Madagascar a part of France. In France itself men of all shades of political opinion seem to be agreed to make an end of English influence in Madagascar. M. Paul de Cassagnac calls for French occupation of the island, and the Matun urges that a march on the capital of Madagascar be made at once. The Temps declares that military intervention is inevitable unless the Hovas yield to French demands. It is even asserted that preparations are being made for immediate active intervention and that troops are to be sent from Tonguin as well as from France. It remains to be seen how all this is to end-whether Madagascar will be left to make the best she can of her embarrassing and most difficult position, or whether the other powers will enter their protest and compel France to halt.

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to allow France to get control of the M zambique channel; but as England is so far compromised in the matter, she is not likely to give Madagascar openly armed assistance. If she does not fight, no other power will. But the Hovas are not the people to give up all their rights without a struggle.

### NASHVILLE CHATTANOOGA & ST. LOUIS.

The Nashville Chattanooga & St. Louis is one of the smaller roads of the South whose affairs have always attracted more or less attention. Time was when this road was a very aggressive rival of the larger systems. That, however, was long ago. For some years now the road has been controlled by the Louisville & Nashville. The management is the same as it has been for a decade or more, and the accounts and operations are kept separate and distinct from those of the Louisville & Nashville. In a quiet way, too, small branches and extensions have been added, thus enlarging the sources of revenue. In the late year the addition in that way was over 74 miles, thus showing that the road has by no means been allowed to stand still.

The year under review (the fiscal year ending June 30, 1894,) was a trying one for railroad properties all over the country, and the Nashville & Chattanooga necessarily shared in the general depression. In some respects it suffered more than other roads because it has a considerable traffic in coal, iron and other minerals, where the effects of industrial depression were especially pronounced. It appears from the report now issued that the number of tons of freight moved declined from 2,851,196 tons in 1893 to 2,380,043 tons in 1894, the decrease thus having been 471,153 tons, or 17 per cent. The falling off has been quite general, but the bulk of it is found in the items classed as products of mines, products of the forest and manufactures. Several of the items of agricultural tonnage and of animal products show a larger movement for 1894 than for 1893. In the tonnage movement one mile there was a decline from 333 millions to 296 millions, or aboat 11 per cent, and at the same time the average rate per ton per mile declined from 1.07 cents to 1.05 cents. There was likewise a decrease in the number of passengers carried and the number one mile, and also in the average rate received.

As a consequence of these conditions, the gross earn ings declined from \$5,131,779 in 1893 to \$4,521,662 in 1894. For the last three years the figures have included the earnings of the Western & Atlantic. With these eliminated the late year's total of the gross would be the smallest of any year since 1888. The loss in 1894 was accompanied by a con siderable reduction in expenses, making the decrease in net only \$141,892. Still, after deducting the charges the amount left for dividends was only \$382,362, against \$508,677. However, the amount equals nearly <sup>4</sup> per cent on the stock, and if the income on securities held were included the amount would be over 4 per cent, which is pretty good for a year of depression. Only \$250,000 (21 per cent) was actually paid out in dividends, leaving a surplus of \$132,362. The current liabilities for interest and operations were \$1,456,695 June <sup>30</sup>, 1894, against \$1,335,640 June 30, 1893, and the current assets \$884,650 against \$842,172. Besides the current assets the company held at the same date \$937,-493 of stocks and bonds, against \$893,572 a year ago.

It will be difficult for England to make up her mind | more encouraging, and the Nashville & Chattanooga may be depended on to share in full in the recovery in progress. Indeed, its net for the two months (July and August) already shows \$33,153 increase, though this is the result entirely of lower expenses, as gross decreased \$19,297.

#### Monetary Commercial English News

#### [From our own correspondent.]

LONDON, Sept. 15, 1894. Money continues as abundant and as cheap as ever. At the fortnightly settlement this week on the Stock Exchange borrowers were able to obtain all the loans they required at the same rates as last time, and the discount rate is still about 1/2 per cent. But the demand for gold for Garmany is increasing; most of the metal that reaches here is taken for the Imperial Bank. According to the Bank of England return issued on Thursday the coin and bullion amount to very nearly 40 millions sterling; the reserve exceeds 31 millions sterling, and the "other deposits"-that is, the deposits other than those of the home Government-amount to just 40 millions sterling. It is clear, therefore, that money will continue cheap for a long time to come. It is understood that the joint-stock and private banks have at present deposits with the Bank of England amounting to 20 millions sterling, a most unusual amount. Before 1890 the bankers' balances for several years seldom exceeded 10 millions sterling, and until about twelve months ago they did not exceed 15 millions sterling. Since then they have been rapidly increasing.

The half-yearly meeting of the proprietors of the Bank of England was held at the Bank on Thursday, and a dividend at the rate of 8 per cent per annum for the half-year was agreed to. The Governor in his statement assured his hearers that the decline in the dividend was not due either to fresh losses or to writing off old losses; it was simply the consequence of the impossibility of employing much money profitably. His statement shows that very satisfactory progress has been made in the Baring liquidation during the six months. On the last day of February the Baring liabilities of all kinds somewhat exceeded 31/2 millions sterling. On the last day of August they were £2,482,000, a reduction of considerably over a million sterling. Since the beginning of this month further sales of Buenos Ayres water-works bonds have been made, and it is now understood that the liabilities are reduced to about 2 millions sterling. The Governor emphatically said that there would be no call upon the guarantors; and he estimated the probable surplus that would finally come to the partners in the old Baring firm at £667,000.

The India Council has been less successful this week in disposing of its drafts than for a considerable time past. It offered for tender on Wednesday, as usual, 40 lakhs, and sold only about 26 lakhs at prices averaging slightly over 1s. 1%d. per rupee. The general feeling is that there had been too much speculation during recent weeks in exchange, and that the falling off in the applications for bills is a natural and healthy reaction. It is not expected, however, that exchange will decline much-firstly, because the Council has already disposed of large amounts and need not press its bills upon the market, and secondly because we are now approaching the more active season, when exports ought to be large. A sharp fall in silver to 29 5-16d. per ounce occurred on Thursday There was free selling from the United States, and very little buying either for India or for China. Yesterday the price recovered to 29 9-16d.

The feeling upon the Stock Exchange continues very bullish, and every one is expecting a large increase of business next month, when the city will be once more fully attended. There is, however, very much less doing in American securities than of late. There is a good demand, it is true, for sound bonds; but speculation is greatly restricte l because of the unfavorable crop reports. Still the feeling is very confident that business will increase by and by. In British and Indian government securities there has been very little change during the week, but Colonial securities have further advanced. Cape of Good Hope 31/2 per cents, for example, have touched 111. Early in the week the depression in the British railway market continued, and there was some "bear" selling. But there has since been a marked recovery, the immediate For the current fiscal year the business outlook is much eccasion being a satisfactory dividend announcement by the

North British Railway Company, one of the two principal Scotch companies. The South African gold and land market is fairly well supported, but business is not specially active. Speculation during this week has been almost confined to Argentine and Brazilian securities. During little more than a month a syndicate of capitalists has bought from the Baring estate about £1,100,000 worth of bonds of the Buenos Ayres Drainage and Waterworks. These bonds for the present bear 4 per cent but in 1899 they will again be entitled to 5 per cent. The average price is understood to have been about 60. Since the beginning of this month a further large purchase has been effected, and it is understood that more will be bought. It is said, too, that the syndicate has sold at a handsome profit both in the home market and upon the Continent, so that it is almost free to proceed with additional purchases. All this has exercised so stimulating an influence upon the Stock Exchange that there has been an extraordinary rise in all Argentine securities. The bonds themselves have gone up nearly 5 points, Argentine railway stocks have risen 2 or 3 points and Argentine Government stocks have risen from 1 to 2 points. The country is gradually recovering. The agricultural classes are reported to be doing fairly well, and there is much less political excitement than formerly. There has also been a large speculation in Brazilian securities, especially in the bonds of the Western of Minas Railway Company. These bonds were brought out by the Messrs. Rothschild-about 31/2 million sterling of them-but only about 21/2 millions were taken at the time. Now it is said that the remaining million has been disposed of, chiefly in France and Germany. There has of late been considerable buying in London also, and all Brazilian securities have risen sharply. The Brazilian coffee crop is very large. Exports on a very considerable scale are in progress, and trade generally is fairly good. At last the exchange is rising decidedly. Hopes are entertained both in London and in Brazil that Marshal Peixoto will retire peacably when the time comes and that his elected successor will be installed in office without any trouble. If that happens, there will probably be a further rise.

Upon the Continent the holiday season is not yet ended, but as it is rapidly drawing to a close, business is improving and every one is looking for greater activity. This week the chief rise has been in Italian, Spanish and Turkish bonds. There has also been a very considerable rise in German 3 per cents. The new German loan has been granted a quotation on the London Stock Exchange, and the price has risen this week from 94 to over 951%.

Therates for money have been as follows:

Open Mar						ket Rate	8.	Interestallowed fordeposits by			
Lond	on	: Rate.	B	Bank Bills. Trade Bills.		Joint	Disc't H'se				
10.71		Bank	Three Months	Four Months	Six Months	Three Months	Four Months	Six Months	Stock Banks.	1.	7 to 14 Days.
Aug.	10 17	~	9-10@- 9 16 2 5%	5%@ - 5%@ 34	1 @ -	1 @1%	1¼@1¾ 1‰@ —	the second se	1/2	1/2 1/2	1/2
66 66	24 31		5%0 - 9-16@-	5%@ 34	11/8@ -	1¼@1½ 1 @1¼	11%@ -	1%@2	16 16	1/2	1/2 1/2
Sept.	7	2	9-16@-	5%3 - 5%3 -	15-16@1	1 @11/4	114@ -	1%@2	16	1/2	3%
1.84	14	2	1/2 29-16	9-16 2 5%	15-167 -	1 @ -	11400 -	1% @2	1 3/2	1/2	. 1/2

The Bank rate of discount and open market rates at the shief Continental cities now and for the previous three weeks have been as follows :

Rates of	Sept	. 14.	Sept. 7.		Augu	August 31.		Aug. 24.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Marke	Bank Rate.	Open Market	Bank Rate.	Open Market	
Paris	216	11-16	236	1	216	3/4	21/2	17/8	
Berlin	3	134	3	134	3	11/2	3	11/2	
Hamburg	3	134	3	13%	3	13%	3	11%	
Frankfort	3	13/4	3	134	3	11/2	3	11%	
Amsterdam	21/2	11/8	21/8	11/4	21/8	11/4	21%	11/4	
Brussels	3	134	3	134	3	156	3	134	
Vienna	4	35%	4	316	4	316	4	33/8	
St. Petersburg	6	6	6	5	6	5	516	5	
Madrid	5	5	5	5	5	5	5	5	
Copenhagen	3	3	3	3	316	31/2	31/2	316	

The quotations for bullion are reported as follows:

GOLD. London Standard.	Sept	. 14.	Sept	Sept. 7. SILVER. Sept. 14.		Sept. 7.	
	8.	đ.	<b>s</b> .	d.		d	d.
Bar gold, fineoz.	77	95%	77	91/4	Bar silver, fineoz.	23 9-16	29 13-16
Bar gold, parting.oz	77	101/8	77	9%	Bar silver, contain-		
Span. doubloons. oz.	73	9	73	9	ing 5 grs. goldoz.		30 3-16
U.S. gold coin oz.	76	41%	76	416	Cake silveruz.		3216
German gold coin.oz	76	41/2	76		Mexican dollarsoz.		301/8

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

	1894. Sept. 12. £	1893. Sept. 13. £	1892. Sept. 14.	1891. Sept. 16. £
dirculation	25,530,210	25,755,405	27,152,720	25,477,505
Public deposits	4,026,482	3,336,137	3,306,918	4,622,933
Other deposits	39,917,379	29,925,914	31,277,153	31,859,138
Government securities	11,539,427	9,889,341	11,761,156	10,163,655
Other securities	19,632,005	24,299,677	21,538,721	27,559,609
Reserve of notes and coin	31,130,311	17,584,596	17,076,773	17,284,375
Coin & bullion, both departm'ts	39,860,521	26,890,000	27,779,493	26,311,880
Prop. reserve to liabilitiesp. c.	70%	539-16	48%	4716
Bank rate per cent.	2	4	2	21%
Consols, 234 per cent	102 5-16	98 3-16	96 15-16	94 15-16
Silver	29 5-16d.	34¼d.	38¼d.	44 3-16d.
Clearing House returns	87,030,000	96,211,000	92,289,000	128,882,000

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

1		IME	ORTS.		1.1
-	Imports of wheat.owt. Barley Oats	$1894. \\ 2,941,296 \\ 1,309,914 \\ 755,188 \\ 53,649 \\ 202,188 \\ 962,625 \\ 752,217 \\$	$1893. \\ 3,099,550 \\ 1,017,480 \\ 746,863 \\ 64,340 \\ 334,690 \\ 1,564,049 \\ 1,085,916 \\ \end{cases}$	$\begin{array}{r} 1892,\\ 3, 598, 236\\ 648, 572\\ 681, 756\\ 77, 615\\ 392, 117\\ 2, 056, 656\\ 680, 013 \end{array}$	$1891. \\ 3,006,020 \\ 614,266 \\ 748,329 \\ 33,468 \\ 84,262 \\ 743,901 \\ 531,916 \\$
	Supplies available	o for const	umption (e	xclusive of	stockson
	September 1): wheat	1894. 2,941,296	1893. 3,099,850 1,085,916 1,003,202	1892. 3,598,236 630,013 683,167	1891. 3,006,020 531,967 534,157
	Total	4,087,937 1894.	5,188,968 1893.	4,961,416 1892.	4,072,144 1891.
	Aver. price wheat wee Average price, season		258. 7d. 258. 6d.	29s. 5d. 29s. 3d.	41s. 2d. 33s. 7d.
	The following sh	ows the	quantities	of wheat,	flour and
	maize afloat to the	United Ki	ngdom:		
	Wheat qrs. Flour, equal to qrs. Maize	This week. 2,233,000 339,000 231,000	Last week. 2,202,000 285,000 239,000	1893, 2,532,000 354,000 357,000	$1892 \\ 1,754,000 \\ 344,000 \\ 535,000$

#### English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Sept. 28:

London.	Sat	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz	29516	29516	29316	29316	294	2914
Consols, new, 234 p. cts.	102316	10218	102	1011516	1011516	1011018
For account	102316	10218	102	1011516	1011516	1011518
Fr'ch rentes (in Paris)fr.	103.15	102.80	102.80	02.8712	102.70	102.55
U. S. 4s of 1907						
Canadian Pacific	6758	6818	6734	6714	6714	674
Chic. Milw. & St. Paul	674	6734	6718	67	6634	x654
Illinois Central	9634	9634	96-9	9614	964	964
Lake Shore	13919	1394	13919	13834	138	1384
Louisville & Nashville	5814	5858	58	5778	5734	584
Mexican Central 48	6014	604	6014	6014	604	604
N. Y. Central & Hudson	10334	10312	10258	10418	10358	103%
N. Y. Lake Erie & West.	16	164	16	1578	1538	1519
2d consols	78	7812	78	78	78	78
Norfolk & West'n, pref.						
Northern Pacific, pref		1938	194	1914	1918	1878
Pennsylvania	534	534	5318	53	53	53
Phil. & Read., per share	1038	1058	10	934	878	918
Union Pacific		1418	1312	134	13	1318
Wabash, pref		1512	1538	15	1478	1478

#### Commercial and Miscellaneous News

NATIONAL BANKS .- The following information regarding national banks is from the Treasury Department :

NATIONAL BANK ORGANIZED SINCE LAST ADVICES.

4,979-The Farmers' National Bank of Lebanon, Penusylvania. Capl-tal, 100,000. John B. Rauch, President. Harry P. Moyer, Cashier. CORPORATE EXISTENCE EXTENDED.

2,207-The Boonville National Bank, Boonville, Ind., until September 17, 1914.

IMPORTS AND EXPORTS FOR THE WEEK, -The following are the imports at New York for the week ending for dry goods Sept. 20 and for the week ending for general merchandise Sept. 21; also totals since the beginning of the first week in January

For Week.	1891.	1892.	1893.	1894.
Dry Goods Gen 1 mer'dise.	\$2,121,554 8,249,415		\$1,640,050 5,316,599	\$2,782,10 4,857,28
Total	\$10,370,969	\$9,038,147	\$6,956,649	\$7,639,39
Since Jan. 1. Dry Goods Gen'l mer'dise	\$88,877,144 300,139,477	\$93,206,113 321,824,346	\$101,758,926 329,532,583	\$63,514,90 251,841,90
Total 38 weeks.	\$389,316,621	\$415,030,459	\$431,311,809	\$315,356,80

in our report of the dry goods for one week later will be tour 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 Sept. 25 and from January 1 to date :

[VOL. LIX.

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For the Prev. re

Total 3

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Great I France Germa West I Mexico South

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France German West In Mexico South A All oth

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realize 000 E morte tificat Co, 1s road gage 1 20: 4 20; 4, Co. 1s nessee per sh Co. st Railw Baltin cates peake Pacifi Georg \$375,0 per ce \$1,447

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, &c., 1891. pt. 16.

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891. 06,020 14,266 48,329 33,468 84,262 43,901 31,916

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891. 06,020 31,967 34,157 72,144 1891. .s. 2d. 3s. 7d.

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1892 754,000 844,000 535,000

ondon t. 28: Fri.

 $\begin{array}{r} 67\frac{1}{4}\\ x65\frac{1}{4}\\ 96\frac{1}{4}\\ 138\frac{1}{2}\\ 58\frac{1}{4}\\ 60\frac{1}{4}\\ 103\frac{3}{4}\\ 15\frac{1}{2}\\ 78\end{array}$ 

187<sub>8</sub> 53  $9^{1_8}\\13^{1_8}\\14^{7_8}$ 

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894. 782,106 857,285 639,391 514,901 841,902 356,803 found or the

	1891.	1892.	1893.	1894.
For the week Prev. reported.	400,012,200	279,642,608	265,105,987	260,993,767
Prav. reported.	400,012,200		\$273,036,030	

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 22 and since January 1, 1894, and for the corresponding periods in 1898 and 1892:

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

	Exp	orts.	Imp	oorts.
Gold.	Week.	Since Jan. 1.	Week.	Since Jan. ).
Great Britain France Germany West Indies Mexico South America All other countries	\$	\$15,438,800 23,763,999 31,600,000 12,053,440 47,205 530,067 851,785	\$351 231,707 34,780	6,227,096 1,659,567 3,688,219 43,964
Total 1894 Total 1893 Total 1892	\$5,000 277,837 4,576			\$14,242.788 56,414,264 6,553,489
1	Exp	orts.	Imp	orts.
Silver.	Week.	Since Jan. 1.	Week.	Since Jan. 1
Great Britain France Germany West Indies Mexico South America All other countries	\$669,233	\$23,456,934 394,000 268,100 185,920 53,297 722,051 124,511	\$ 49,252 14,113 16,195	\$13,209 100,778 4,951 568,783 211,367 372,053 28,598
Total 1894 Total 1893 Total 1892	\$672,333 517,688 184,400		\$79,560 33,038 55,190	\$1,299,739 2,858,278 1,843,686

Called Bonds.—The following have been called for pay-ment. The numbers of the bonds called may be learned at the offices of the respective companies. OHIO & MISSISSIPPI RAILWAY CO. EQUIPMENT TRUST SERIES A.—Fifty certificates of one thousand dollars each. Interest will cease on October 1. PANAMA RAILROAD 6 PER CENT SINKING FUND SUBSIDY BONDS.—Ninety-seven bonds will be redeemed on the 1st day of November.

BONDS, --INHELY-SEVEN BORRE & JOPLIN RR. FIRST MORTGA RICH. HILL SHORT CREEK & JOPLIN RR. FIRST MORTGA 7 PER CENT BONDS. --Four bonds of one thousand doll each of the Short Creek & Joplin RR. Co. and three of t Rich Hill RR. Co. will be paid September 29.

New York Stock Exchange—New Securities Listed The Governing Committee of the Stock Exchange has listed the following securities: CHESAFEAKE & OHIO RALEROAD CO.—Additional issue of gene motigage 4<sup>1</sup>2 per cent gold bonds \$2,112,000, making the total amou listed \$21,786,000.

CLEVELAND CINCINNATI CHICAGO & ST. LOUIS RAILWAY CO.-A. tional issue of \$2,50,000 first collateral trust mortgage 4 per c gold bonds on the St. Louis division, making the total amount lis \$9,750,000.

\$2,750,000. Sr. JOSEPH & GRAND ISLAND RAILROAD.—Central Trust Co. graved certificates of deposit for \$3,875,000 of the first mortg bonds. The amount of bonds on the list is to be reduced by amount, and the Committee on Stock List is empowered to add to list from time to time additional certificates of deposit as officia notified that further amounts have been issued.

SEABOARD & ROANOKE RAILROAD CO.-First mortgage 5 per o currency bonds \$2,5.0,000.

Baboarb & Roavoke Railkoad Co.-First mortgage 5 per centercy bonds \$2,5.0,000
Sonthern-Richmond Terminal.—At the auction sale stocks and bonds held on Tuesday to perfect the Richmond Terminal plan of reorganization, the following prices we realized: \$763,000 East Tennessee Virginia & Georgia Railway Co. gener mortgage 5 per cent bonds (D., M. & Co. reorganization centificates) 55: \$221,000 Washington Ohio & Western Railrow Co. 1st mortgage 4 per cent bonds, 74; \$100,000 Central Rai vage bonds, 45; 8,200 shares Virginia & Georgia Railway Co. gener mortgage 55: \$221,000 Washington Ohio & Western Railrow Co. 1st mortgage 4 per cent bonds, 74; \$100,000 Central Rai vage bonds, 45; 8,200 shares Virginia Midland Railway Co. stoc 20; 4,400 shares East Tennessee Virginia & Georgia Railway Co. 2d preferred stock, 100 per share; 500 shares Charlotte Columbia & Augusta Railrow Co. 1st preferred stock, 25c. per share; 16,200 shares East Tennessee Virginia & Georgia Railway Co. 2d preferred stock, 100 per share; 500 shares Charlotte Columbia & Augusta Railrow Co. stock, 26; 8,462 shares Richmond Steamboat Co. certificates of indetedness, 40; 2,500 shares Baltimore Chesapeake & Richmond Steamboat Co. certificates of indetedness, 40; 2,500 shares Baltimore Chesapeake & Richmond Steamboat Co. erriticates of indetedness, 40; 2,500 shares Baltimore Chesapeake & Richmond Steamboat Co. 5 per cent cent bonds, 98, \$353,000 Georgia Pacific Railway Co. 5 per cent equipment bonds, 98, \$353,000 Pacific Railway Co. 5 per cent equipment bonds, 98, \$353,000 Pacific Railway Co. 5 per cent equipment bonds, 98, \$353,000 Richmond & Danville Railroad Co. 5 per cent conditated contral reminal Railway & Warehouse Co. erotificates, 88; \$899,000 Richmond & Danville Railroad Co. 5 per cent conditated contral contral trust b nds, \$16 per bond. All the lower purchased by C. H. Coster, of Drexel, Morgan & Co., fue Southern Railway Company.

Trust Company will issue receipts for bonds so deposited. —The holders of a large amount of the stock of the Com-stock Tunnel Company have appointed a committee for the purpose of soliciting proxies to vote at the annual meeting, with a view of electing a new board of managers who will "rehabilitate" the company. Proxies may be sent to Mr. R., Hobart Smith, care of William Alexander Smith & Co., No., 70 Broadway. See advertisement. Attention is called to the advantisement on the Sth page.

-Attention is called to the advertisement on the 8th page of the CHRONICLE by a gentleman of experience in Wall Street who seeks a responsible or confidential position. He is personally known to the publishers as a man of long experi-ence in the Street and as belonging to a family whose name is honored among bankers.

-The coupons due Oct. 1st, 1894, on the Tennessee division bonds of the Tennessee Coal Iron & Rulroad Co. will be paid on and after that date at the Fourth National Bank. The coupons on the Alice Furnace Company bonds due Oct. 1st, 1894, will be paid on and after that date at the Mechanics' National Bank.

—The enterprising bond house of Messrs. Harvey Fisk & Sons of New York will open a B ston office about October 1 at No. 75 State Street. Mr. C. P. Phelps, at present manager of the Lamprecht Bros. & Co. office, will have charge of it.

-Messrs. Kidder, Peabody & Co., Boston, offer \$300,000 city of Portland, Oregon, water loan 5 per cent bonds.

#### City Railroad Securities-Brokers' Quotations.

Attan. Ave., B'klyn- Con. 5s, g. 1931 4&0 Gen. M. 5s, 1934 J&J       D. D. E. B. & Baty-Stk. 185 Strip. 5s, 1932. J&J       185 Strip. 5s, 1932. J&J       185 Strip. 5s, 1932. J&J       100 Strip. 5s, 1932. J&J       100 Strip. 5s, 1932. J&J       100 Strip. 5s, 1932. J&J       100 Strip. 5s, 1934 J&J       112 Strip. 5s, 1934 J&J       1137 Strip. 5s, 1934 J&J       1137 Strip. 5s, 1934 J&J       1137 Strip. 1834       100 Strip. 1844       1137 Strip. 1834       1138 Strip. 1834       1138 Strip. 1834       1138 Strip. 1834       1335 Strip. 1834       1335 Strip. 1834		Bid.	Ask.	Maria and Anna	Bid.	Aal
Hindt, D. S., G. 1934, J. 30       100         Isteek, St. & Ful, FStk, 20       30       Strip, 65, 1914,, 100         Ist mort, 7s, 1900, J&J 110      , 42d & Gr. St. FerStock, 30, 100       100         Ist mort, 5s, 1914, J&J 101      , 42d & St. Man, & st. N.Av. 50       53         Ist mort, 5s, 1914, J&J 101      , 42d & St. Man, & st. N.Av. 50       53         B'way 1st, 5s, guar. 1924, 101      , J&J 109 <sup>1</sup> / <sub>2</sub> 101      , 42d & St. Man, & st. N.Av. 50       50         Brooklyn City - New stk. 168       169       Long Island Traction	Atlan. Ave., B'klyn-	bion		D. D. E. B. & Bat'y-Stk	135	
Hindt, D. S., G. 1934, J. 30       100         Isteek, St. & Ful, FStk, 20       30       Strip, 65, 1914,, 100         Ist mort, 7s, 1900, J&J 110      , 42d & Gr. St. FerStock, 30, 100       100         Ist mort, 5s, 1914, J&J 101      , 42d & St. Man, & st. N.Av. 50       53         Ist mort, 5s, 1914, J&J 101      , 42d & St. Man, & st. N.Av. 50       53         B'way 1st, 5s, guar. 1924, 101      , J&J 109 <sup>1</sup> / <sub>2</sub> 101      , 42d & St. Man, & st. N.Av. 50       50         Brooklyn City - New stk. 168       169       Long Island Traction	Gen M 54 1900 A&O	102		1st, gold, 5s, 1932. J&D	100	103
Broway 1st, 5s, guar 1924 107       H. W. St. & P. PerStk. 200         2d 5s, int, as rent'. 1305 105       Ist mort, 7s, 1894. J&J         Brooklyn City-New stk. 185       109 12 1097         Brooklyn Crossi'n 5s. 1908. J&J       105         Brooklyn Traction       15         Ast. N. & E. RivStk. 165       161         Consol 7s, 1902. J&D       161         Brooklyn Traction       15         Ast. N. & E. RivStk. 165       1612         Consol 7s, 1902. J&D       114         Brooklyn Traction       15         Consol 7s, 1902. J&D       114         Brooklyn Traction       15         Consol 7s, 1902. J&D       141         Consol 7s, 1902. J&D       141         Consol 7s, 1902. J&D       141         Ist mort, 5s, 1903. J&D       166         Ist mort, 5s, 1903. J&D       166         Ist mort, 1898	Impt. 58. g., 1934. J&J	102		Eighth Avenue-Stock	250	LUA
Browsy 1st, 5s, guar 1924 107       H. W. St. & P. PerStk. 200         2d 5s, int, as rent'. 11905 105       Ist mort, 7s, 1894. J&J         Brooklyn City-New stk. 108       109 is 1097         Brooklyn City-New stk. 108       109 is 1097         Brooklyn City-New stk. 108       109 is 1097         Brooklyn Crossi'n 5s. 1903. J&J       112 is 114         Brooklyn Traction       15         Ist mort, 5s. 1909. M&* 102       100         Central Crosstown-Stk. 155       1612         Ist mort, 5s. 1909. M&* 102       100         Central Crosstown-Stk. 155       1612         Ist mort, 5s. 1909. M&* 102       100         Central Crosstown-Stk. 155       1616         Consol 7s. 1902. J&CD 111       1140         Ist mort, 5s. 1903. J&CD 100       116 1180         Christ'p'r & 10th StStk. 145       116         Ist mort, 1898Ac0 105       115         N. Y. and Brooklyn Gas Securities—Brokers' Quotations.         GAS COMPANIES.       Bid. Ask.         Brooklyn Gas-Light	Bleek. St. & Ful. FStk.	29	30	Scrip, 68, 1914.	100	105
Browsy 1st, 5s, guar 1924 107       H. W. St. & P. PerStk. 200         2d 5s, 1nt, as rent'. 11005 105       1st mort, 7s, 1804. J&J         Brooklyn City-New tk. 108       109 12 109 78         Brooklyn City-New tk. 108       169         Brooklyn Crossin 5s. 1903. J&J       169         Brooklyn Traction       15         Brooklyn Crossin 5s. 1903. Jos       161         Brooklyn Crossin 5s. 1908. J&C       161         Brooklyn Crossin 5s. 1908. J&C       161         Cansol. 7s. 1902. J&CD 111       151         Ist mort, 5s. 1908. J&C       166         Consol. 7s. 1902. J&CD 111       151         Ist mort, 5s. 1903. J&Z       100         Ist mort, 5s. 1903. J&Z       100         Ist mort, 5s. 1903. J&Z       100         Ist mort, 5s. 1903. J&Z       116         Ist mort, 5s. 1903. J&Z       100         Ist mort, 5s. 1903. J&Z       100         Ist mort, 1898. J&AC       100         Consumers' (Jonst. Str. 145       100         Ist mort, 1898. J&C       100         Ist mort, 5s. 1903. J&Z       100 <td< th=""><td>1st mort., 7s, 1900.J&amp;J</td><td>110</td><td></td><td>42d &amp; Gr. St. FerStock</td><td>300</td><td></td></td<>	1st mort., 7s, 1900.J&J	110		42d & Gr. St. FerStock	300	
Broaklyn City - New stk. 11905       H. W. St. & P. PerStk. 200         2d 55, int. as rent'. 11905       Ist mort, 75, 1894. J&J         Broaklyn City - New stk. 188       109 is 109 rs         Broaklyn City - New stk. 188       169         Brooklyn Crossin 5s. 1903. J&J       112 is 114         Brooklyn Traction       15         Brooklyn Crossin 5s. 1908. J&J       169         Consol. 5s, 941. J&J       15         Brooklyn Traction       15         Ist mort, 5s. 1909. J&K       100         Consol. 7s. 1902. J&CD       111         Ist mort, 5s. 1909. J&K       100         Consol. 7s. 1902. J&CD       111         Ist mort, 5s. 1903. J&J       100         Consol. 7s. 1902. J&CD       111         Ist mort, 5s. 1903. J&J       100         Ist mort, 5s. 1903. J&J       100         Consol. 7s. 1902. J&CD       111         Ist mort, 5s. 1903. J       166         Scool Avenue - Stock       200         N. Y. and Brooklyn Gas Securities—Brokers' Quotations.         GAS COMPANIES.       Bid. Ask.         GAS COMPANIES.       Bid. Ask.         Brooklyn Gas-Light       108         105	B'way & 7th AveStock.	185	183	42d St. & Man. & St. N.Av.	50	52
Broaklyn City - New stk. 11905       H. W. St. & P. PerStk. 200         2d 55, int. as rent'. 11905       Ist mort, 75, 1894. J&J         Broaklyn City - New stk. 188       109 is 109 rs         Broaklyn City - New stk. 188       169         Brooklyn Crossin 5s. 1903. J&J       112 is 114         Brooklyn Traction       15         Brooklyn Crossin 5s. 1908. J&J       169         Consol. 5s, 941. J&J       15         Brooklyn Traction       15         Ist mort, 5s. 1909. J&K       100         Consol. 7s. 1902. J&CD       111         Ist mort, 5s. 1909. J&K       100         Consol. 7s. 1902. J&CD       111         Ist mort, 5s. 1903. J&J       100         Consol. 7s. 1902. J&CD       111         Ist mort, 5s. 1903. J&J       100         Ist mort, 5s. 1903. J&J       100         Consol. 7s. 1902. J&CD       111         Ist mort, 5s. 1903. J       166         Scool Avenue - Stock       200         N. Y. and Brooklyn Gas Securities—Brokers' Quotations.         GAS COMPANIES.       Bid. Ask.         GAS COMPANIES.       Bid. Ask.         Brooklyn Gas-Light       108         105	1st mort., 58, 1904. J&D	100		1st mort. 6s, 1910 M&S	110	112
Brooklyn City - New stk. 163       163 2 103 3       Metropolitan Traction	R'way 1st 5s guar 1004	105		H W St & D For Sti	200	
Brooklyn City - New stk. 163       163 2 103 3       Metropolitan Traction	2d 5s, int, as rent'l 1905	105		1st mort. 78 1894 141	100	
Biology Consolition Second Arenue Stock       130         Brooklyn Traction       15         Brooklyn Traction       15         Istmotr, 68, 1924       164         Brooklyn Traction       15         Istmotr, 68, 1924       164         Consol, 78, 1902       164         Istmort, 1898       164         Consol, 78, 1902       164         Istmort, 58, 1903       166         Istmort, 1898       166         Istmort, 1898       166         Istmort, 1898       166         Istmort, 1898       166         Brooklyn Gas-Light       103         Istmort, 1898       103         Brooklyn Gas-Light       103         Io       105         Consumers' (Jersey City)       57         Bonds       105         Gentral       105         Ior Serip       105         Ior Serip       105         Ior Serip       105         Ior Serip       160         Bonds       165 <td>Consol 5s, 1943 J&amp;J</td> <td>109 %</td> <td>109%</td> <td>Long Island Traction.</td> <td>1212</td> <td>12</td>	Consol 5s, 1943 J&J	109 %	109%	Long Island Traction.	1212	12
N. Y. and Brooklyn Gas Securities—Brokers' Quotations, GAS COMPANIES. Bid. Ask. GAS COMPANIES. Bid. Ask Brooklyn Gas-Light	Brooklyn City-New stk.	168	169	metropontan rraction	410	
N. Y. and Brooklyn Gas Securities—Brokers' Quotations, GAS COMPANIES. Bid. Ask. GAS COMPANIES. Bid. Ask Brooklyn Gas-Light. 103 Consumers' (Jersey City). 59 Bonds. (Jersey City). 59 Bonds. 55 Gentral. 50 Bonds. 68 Metropolitan—Bonds. 105 Serip. 110 N. Y. & East Riv. 1et 53. 81 Serip. 100 N. Y. & East Riv. 1et 53. 81 Serip. 100 N. Y. & East Riv. 1et 53. 81 By Messrs. R. V. Harnett & Co.: Shares. By Messrs. Adrian H. Muller & Son: Shares. Bonds. 52 Bonds. 52 Gentral. 52 By Messrs. Adrian H. Muller & Son: Shares. Bands. 52 Bonds. 52	Consol. 58, 1941 J&J	11212	114	Ninth Avenue	140	1 00
N. Y. and Brooklyn Gas Securities—Brokers' Quotations.         GAS COMPANIES.       Bid.       Ask.         Brooklyn Gas-Light.       103       People's (Brooklyn).       75         Consumers' (Jersey City).       59       62       Wetropolitan (Brooklyn).       160         Bonds.       60       Bonds.       105       160       160         Cittzens' (Brooklyn).       60       Bonds.       160       160         Jersey City & Hoboken.       180       Bonds.       105       160         Metropolitan-Bonds.       105       Bonds.       105       160         Scrip.       106       Bonds.       107       109         Scrip.       106       165       Bonds.       107       109         Scrip.       100       165       Bonds.       107       109         Scrip.       100       165       Bonds.       107       109         N. Y. & East Riv. 1st 53.       81       82       Common.       27       82         Auction Sales.       Among other securities the following, no regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.:       Shares.       \$1,000 Lotos Club : s, income, 1898	Brooklyn Traction	100	161	Second Avenue-Stock	134	
N. Y. and Brooklyn Gas Securities—Brokers' Quotations, GAS COMPANIES. Bid. Ask. GAS COMPANIES. Bid. Ask Brooklyn Gas-Light	Central Crosstown-Stk	155	10.2	Debenture 58 1904 L&L	100	
N. Y. and Brooklyn Gas Securities—Brokers' Quotations. GAS COMPANIES. Bid. Ask. GAS COMPANIES. Bid. Ask Brooklyn Gas-Light	1st mort., 6s, 1922, M&N	119	120	Sixth Avenue-Stock	200	
N. Y. and Brooklyn Gas Securities—Brokers' Quotations, GAS COMPANIES. Bid. Ask. GAS COMPANIES. Bid. Ask Brooklyn Gas-Light	Cen. Pk. N.& E.RivStk	154	160	Third Avenue	186	188
N. Y. and Brooklyn Gas Securities—Brokers' Quotations.         GAS COMPANIES.       Bid.       Ask.         Brooklyn Gas-Light.       103       People's (Brooklyn).       75         Consumers' (Jersey City).       59       62       Wetropolitan (Brooklyn).       160         Bonds.       60       Bonds.       105       160       160         Cittzens' (Brooklyn).       60       Bonds.       160       160         Jersey City & Hoboken.       180       Bonds.       105       160         Metropolitan-Bonds.       105       Bonds.       105       160         Scrip.       106       Bonds.       107       109         Scrip.       106       165       Bonds.       107       109         Scrip.       100       165       Bonds.       107       109         Scrip.       100       165       Bonds.       107       109         N. Y. & East Riv. 1st 53.       81       82       Common.       27       82         Auction Sales.       Among other securities the following, no regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.:       Shares.       \$1,000 Lotos Club : s, income, 1898	Consol. 7s, 1902J&D	111		1st mort., 58, 1937 .J&J	116	118
N. Y. and Brooklyn Gas Securities—Brokers' Quotations, GAS COMPANIES. Bid. Ask. GAS COMPANIES. Bid. Ask Brooklyn Gas-Light	lat mort 1898	145		Deb 58 1002	100	
GAS COMPANIES.       Bid.       Ask.       GAS COMPANIES.       Bid.       Ask.         Brooklyn Gas-Light				,		
Brooklyn Gas-Light	N. Y. and Brookly	n Ga	s Sec	curifies—Brokers' Qu	otatio	ons.
Citizens' (Brooklyn)       60       Wanasourg       105         Forsey City & Holoken.       180       Bonds, 6s       105         Metropolitan-Bonds.       105       Fulton Municipal.       105         Matual (N. Y.       147       150       Bonds, 6s       105         Nassau (Brooklyn)       155       165       Bonds, 6s       107       175         Nassau (Brooklyn)       155       165       Bonds, 6s       107       179       82         N. Y. & East Riv. 1st 5s       81       82       Commou.       27       85         Auction Sales.—Among other securities the following, no regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.:       Shares.       Bonds.       100       135         T5 Rome Gas Light Co. (of Rome, Ga)       \$1,000 Lotos Club (s, income, 1898		Bid.	Ask.		Bid.	Ash
Citizens: (Brooklyn)       60       Wansburg       105         Forsey City & Holoken.       180       Bonds, 6s       105         Metropolitan-Bonds.       105       Fulton Municipal.       105         Matual (N. Y.       147       150       Bonds, 6s       105         Nassau (Brooklyn)       155       165       Bonds, 6s       105         Nassau (Brooklyn)       155       165       Bonds, 6s       107       170         Nassau (Brooklyn)       155       165       Bonds, 6s       107       170       175         N. Y. & East Riv. 1st 53       81       Commou.       27       82         Auction Sales.—Among other securities the following, no regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.:       Bonds.         Shares.       170       175       Standard pref.       180         To Booms Gas Light Co. (of Rome, Ga)       \$1,000 Lotos Club ts, income, 1898	Brooklyn Gas-Light	108		People's (Brooklyn),	75	
Citizens' (Brooklyn)       60       Bonds, 6s       105         Fersey City & Holoken.       180       Bonds, 6s       105         Metropolitan-Bonds.       105       Bonds, 6s       105         Matual (N. Y.       147       150       Bonds, 6s       105         Nassau (Brooklyn)       155       165       Bonds, 6s       105         Nassau (Brooklyn)       155       165       Bonds, 6s       107       107         Nassau (Brooklyn)       155       165       Bonds, 6s       107       109         Scrip	Central	105	100 C 100 C	Peoples' (Jersey City)	170	
Citizens: (Brooklyn)       60       Bonds, 6s       105         Jersey City & Holoken.       180       Bonds, 6s       105         Metropolitan-Bonds.       105       Bonds, 6s       105         Mutual (N, Y.       147       150       Bonds, 6s       105         Nassau (Brooklyn)       155       165       Bonds, 6s       105         Nassau (Brooklyn)       155       165       Bonds, 6s       107       107         Nassau (Brooklyn)       155       165       Bonds, 6s       107       109         Scrip	Consumers' (Jersey City).	59		Metropolitan (Brooklyn).	145	
Nassat (brownyn)       100 <td>Citizens' (Brooklyn)</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Citizens' (Brooklyn)					
Nassat (brownyn)       100 <td>Jersey City &amp; Hoboken</td> <td></td> <td></td> <td>Fulton Municipal</td> <td>133</td> <td></td>	Jersey City & Hoboken			Fulton Municipal	133	
Nassat (brownyn)       100 <td>Metropolitan-Bonds.</td> <td>105</td> <td></td> <td></td> <td>105</td> <td></td>	Metropolitan-Bonds.	105			105	
Nassat (brownyn)       100       100       100       Standard pref.       179       82         N. Y. & East Riv. 1st 53.       81       82       Standard pref.       179       82         Auction Sales.       Among other securities the following, no regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.:       Bonds.       Bonds.         175 Rome Gas Light Co. (of Rome, Gas Light Co. (of Rome, Gas Light Co. (of Bonds. \$200 lot.       \$1,000 Lotos Club (s, income, 1898	Mutual (N. Y.	147		Equitable	170	175
Auction Sales.—Among other securities the following, no regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.:         Shares.         175 Rome Gas Light Co. (of Rome, Gas Light Co. (of Rome, Gas Light Co. (of Rome, Gas Light Co. (at Structure) \$200 lot.         By Messrs. Adrian H. Muller & Son :         Shares.         Its Least and H. Muller & Son :	Massau (Drooklyn)		165	Bonds, 6s.	107	1109
Auction Sales.—Among other securities the following, no regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.:         Shares.       Bonds.         175 Rome Gas Light Co. (of Rome, Ga)       \$1,000 Lotos Club (s, income, 1898	N Y & East Bir Lat 5	81	82	Common	19	84
regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.: Shares. 175 Rome Gas Light Co. (of Rome, Ga) 50 Mercantile Nat. Bank 182 By Messrs. Adrian H. Muller & Son : Shares. 15 Lynator Banks. 182 By Messrs. Adrian H. Muller & Son : Shares. 15 Lynator Banks. 182 By Messrs. Adrian H. Muller & Son : Shares. 15 Lynator Banks. 182 By Messrs. Adrian H. Muller & Son : 15 Lynator Banks. 182 By Messrs. Adrian H. Muller & Son : 15 Lynator Banks. 182 Bands. 1	. 1. 00 Elast 1017. 18: 03)	01	04 )		1 41	, 00
	75 Rome Gas Light C	0 (04	Y	\$1 000 Lotos Club + a inv	ama	
	175 Rome Gas Light Cc. Rome, Ga) 50 Mercantile Nat. Ban By Messrs, Adrian Shares. 15 Investors' Security 3 counting Co 10 New Eng. Loan & Tr 100 Texas & Pac. Coal C 1 Membersh. N. Y. So. Library Bankin	H. M & Ac	and	<ul> <li>\$1,000 Lotos Club c.s., inc. 1898</li></ul>	ge & (&J Wat'r 2	75 97 41
Table same the subscription of the second states when the second states in the second states and second states	175 Rome Gas Light CC Rome, Ga) 50 Mercantile Nat. Ban By Messrs, Adrian Shares, 15 Investors' Security 3 counting Co 10 New Eng. Loan & Tr 100 Texas & Pac. Coal C 1 Membersh. N. Y. So Library Bankin Spenc 10 WALL STREET	H. M & Ac- 	and A0 \$15 Ant ANI	<ul> <li>\$1,000 Lotos Club c.s. int 1898</li></ul>	., 8 	97 41 5
BANKERS, 10 WALL STREET, State and James Streets, Albany.	175 Rome Gas Light C. Rome, Ga) 50 Merceantile Nat. Bar By Messrs. Adrian Shares. 15 Investors' Security & counting Co 10 New Eng. Loan & Tr 10 Texas & Pac. Coal C 1 Membersh. N. Y. So Library Bankin Spenc 10 WALL STREET State a Bonds and Stocks Bought a	H. M & Ac- 	ames	<ul> <li>\$1,000 Lotos Club cs, int 1898</li></ul>	, s ge & Wat'r	75- 97 41 5
BANKERS, 10 WALL STREET, State and James Streets, Albany. Bonds and Stocks Bought and Sold on Commission. Dealers in State, City app	175 Rome Gas Light C. Rome, Ga) 50 Merceantile Nat. Bar By Messrs. Adrian Shares. 15 Investors' Security & counting Co 10 New Eng. Loan & Tr 100 Texas & Pac. Coal C 1 Membersh. N. Y. So. Library Bankin Bankin SPENC 10 WALL STREET, State a Bonds and Stocks Bought a Railroad	H. M k Ac- 	ames ald on C s. Con	<ul> <li>\$1,000 Lotos Club c.s. int 1898</li></ul>	t, s ge & &I Wat'r 2 * *	75- 97 41 5
BANKERS, 10 WALL STREET, State and James Streets, Albany. Bonds and Stocks Bought and Sold on Commission. Dealers in State, City and Railroad Bonds. Correspondence invited.	175 Rome Gas Light C. Rome, Ga) 50 Merceantile Nat. Bar By Messrs. Adrian Shares. 15 Investors' Security & counting Co 10 New Eng. Loan & Tr 100 Texas & Pac. Coal C 1 Membersh. N. Y. So. Library Bankin Bankin SPENC 10 WALL STREET, State a Bonds and Stocks Bought a Railroad	H, M t Ac- \$22 Collectory SER B And J I Bond L	ames ald on Cls. Con	<ul> <li>\$1,000 Lotos Club c.s. int 1898</li></ul>	t, s ge & &I Wat'r 2 * *	75- 97 41 5
BANKERS, 10 WALL STREET, State and James Streets, Albany. Bonds and Stocks Bought and Sold on Commission. Dealers in State, City am Railroad Bonds. Correspondence invited. SAMUEL D. DAVIS & CO.,	175 Rome Gas Light CC Rome, Ga) 50 Merceantile Nat. Bar By Messrs. Adrian Shares. 15 Investors' Security & counting Co 10 New Eng. Loan & Tr 100 Texas & Pac Coal C 1 Membersh. N. Y. So. Library Bankin Spenc 10 WALL STREET. State a Bonds and Stocks Bought a Ratfroad	H, M t Ac- S2(2) Coll colory c	ames ANI	<ul> <li>\$1,000 Lotos Club c.s., int. 1898</li></ul>	t, s ge & &I Wat'r 2 * *	75 97 41 5

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The Bankers' Gazette.

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Name of Company.	Per Oent.	Whe					losed	
Railroads. Concord & Montreal- Class I., B C. & M. pref. (quar.) Class II., B. C. & M., new (quar.) Class II., B. C. & M., old (quar.) Class IV., Concord (quar.) Gumberland Valley (quar.)	$ \begin{array}{c} 1 \\ 1 \\ 1 \\ 9 \\ 1 \\ 9 \\ 1 \\ 9 \\ 1 \\ 9 \\ 1 \\ 9 \\ 1 \\ 3 \\ 4 \end{array} $	Nov. Oct. Oct.	1 1 20	Oct.		to to	Oct.	21
Maine Central (quar) N, Y, Cent, & Hud. River (quar.) Pitts.Ft.W.& Ch., spec. gu. (quar.) Do and guar. (quar.) Utica & Black River guar	112 114 134 312	Oct. Oct. Oct. Sept.	1 15 1 2	Sept.	30	to		
Banks. Chatham National (quar.) First National (quar.)	4 25	Oct. Oct.	11	Sept.	29	to to	Sept	31
Gallatin National Do do (extra)	$\left\{\begin{array}{c}5\\1\end{array}\right\}$	Oct.	6	Sept.	27	to	Oct.	5
Brooklyn, Brooklyn (quar.) Continental (quar.)	5 112	Oct. Oct.	1 10	Sept. Oct.	21 1	to to	Oct. Oct.	1 10
Miscellaneous. American Bell Teleph. (quar) Do do do (extra)	3 112}	Oct.		Oct.				14
Central & So Am. Toleg. (quar.) Fulton Munic. Gas. B'klyn(quar.) Metropolitan Traction (quar) Mexican Telegraph (quar) Ohio Falls 'ar Mig. pref. (quar.)	134 119 14 212 2	Oct. Oct. Oct. Oct. Oct.	15 15 10	Sept. Sept. Oct. Sept.	30 3 4	to to	Oct. Oct. Oct.	$     \begin{array}{r}       3 \\       15 \\       16 \\       10 \\       1     \end{array} $

WALL STREET, FRIDAY, SEPTEMBER 28, 1894-5 P. M.

The Money Market and Financial Situation.-Business at the Stock Exchange during the week has been subject to few disturbing influences of a new character. Fluctuations have been within a narrow range and confined principally to stocks which are manipulated by speculators, and therefore have little significance as reflecting the general situation.

Nearly all the later reports of railroad earnings give evi-The trunk dence of more prosperous business conditions.

dence of more prosperous business conditions. The trunk lines report the we-tward-bound freight traffic largely in-creased, and the movement of iron, coal and coke is steadily growing, all of which is encouraging. The latest information from the West received during the week is to the effect that in a considerable portion of the corn belt the crop is not quite so badly damaged as has been re-ported, while in the South the corn crop has been good and will contribute much to the prosperity of that section. Cot-ton is so promising that extravagant reports of the size of this year's crop are breaking the price, but the rail-roads will get the benefit of a large freight tonnage, though they may carry it at a low rate. The silver planks in the various political platforms are not

they may carry it at a low rate. The silver planks in the various political platforms are not very alarming, as President Cleveland's veto will stand in op-position to any silver attacks during the balance of his term of office, and long before that term expires we hope for such an improvement in business that the silver agitators will vir-tually be disarmed tually be disarmed.

tually be disarmed. There is a great pile of money in the world waiting for in-vestment. In England and on the Continenticle funds have been accumulating ever since the Baring crisis, and there is little doubt of a renewed investment in our railroad and mis-cellaneous securities just as soon as the earnings of the com-panies begin to show an improvement that looks like a per-manent change for the better. The English say, as usual, we will be ready to purchase your stocks and bonds just as soon as you show more confidence in them yourselves by taking them at higher prices.

as you show more confidence in them yourselves by taking them at higher prices. The open market rate for call loans during the week on stock and bond collaterals has been 1 per cent, all the business being at that figure. To-day rates on call were 1 per cent. Prime commercial paper is quoted at 3 to 4 per cent. The Bank of England weekly statement on Thursday showed a decrease in bullion of £862,318, and the percentage of reserve to liabilities was 70 96, against 70 67 last week; the discount rate remains unchanged at 2 per cent. The Bank of France shows a decrease of 846,000 francs in gold and 2 567 000 frances in silver.

France shows a decrease of 540,000 traines in gold data 2,567,000 francs in silver. The New York City Clearing House banks in their statement of September 23 showed an increase in the reserve held of \$344,400 and a surplus over the required reserve of 59,974,675, against \$59,953,700 the previous week.

*	1894. Sept. 22.	D ffsren'sfrom Prev. week.	1893. Sept. 23.	1892. Sept. 24
	*	\$	\$	\$ 500
Capital	61,622,700		60,422,700	60,422,700
Surplus	71.041,900		71,594,800	67,390,500
Loans & disc'nts.	497,919,400	Inc.2,832,300	392,145,600	466,657,700
Circulation	10,440.500	Inc. 369,700	13,610,300	5,645,200
Net deposits	587,928,100	Inc.1,293,700		480,522,800
Specie	91.862,400	Inc. 574,100	78,662,400	73,443,000
Legal tenders	115,094,300	Dec. 229,700	34,931,300	51,738,800
Reserve held	206,956,700	Inc. 344,400	113,596,700	125,181,800
Legal reserve	146,982,025	Inc. 323,425	95,986,750	120,130,725
Surplus reserve	59,974,675	Inc. 20,975	17,609,950	5.051,075

Foreign Exchange.—The market for sterling and Conti-nental bills has ruled firm, with a tendency to higger prices. An increase of cotton bills is noted, but all offerings are

quickly taken, sugar and coffee importers and up-town mer. chants being prominent buyers. An increase in the rates of discount at London and the principal Continental cities has had

the effect to strengthen the exchange market here. To-day's actual rates of exchange were as follows: Bank-ers' sixty days sterling,  $4.85\frac{1}{4}$ @ $4.85\frac{1}{2}$ ; demand,  $4.86\frac{1}{4}$ @ $4.86\frac{1}{2}$ ? Posted rates of leading bankers are as follows:

September 28.	Sixty Days.	Demand.
Decumentowy commencial	$\begin{array}{c} 4 & 84 \\ 4 & 84 \\ 4 & 94 \\ 8 \\ 4 \\ 19 \\ 8 \\ 9 \\ 8 \\ 9 \\ 18 \\ 9 \\ 4 \\ 18 \\ 9 \\ 4 \\ 18 \\ 9 \\ 4 \\ 18 \\ 9 \\ 18 \\ 18 \\ 18 \\ 18 \\ 18 \\ 18 $	5 17 10 75 107

The following were the rates of domestic exchange on New York at the under-mentioned cities to dameste cachange on New 8-16 discount, selling 1-16 discount; Charleston, buying 1/8 dis-count, selling par; New Orleans, bank par; commercial \$1 25 discount; Chicago, 35c. per \$1,000 discount; St. Louis, 50c. per\$1,000 discount.

United States Bonds.—Sales of Government bonds at the Board include \$5,000 5s, coupon, at 11912. Quotations are as follows :

	Interest Periods	Sept. 22.	<i>Sept.</i> 24	Sept. 25	Sept. 26.	Sept. 27.	Sept. 23.
4s. 1907 reg.	QMch. QJan.	*114	* 96 *114	* 96 *114	* 96 *114	* 96 *113%	* 96
5s. 1904 reg.	QJan. QFeb.	*1194	*115 *1194 *1194		115	*11434 *119	*11434
6s. our'ev.'95reg.	QFeb. J. & J. J. & J.	*101	*101	*101 *104	*101	*101	*119 *101 *104
6s, sur'cy,'97reg. 6s. cur'cy,'98reg.	J. & J. J. & J.	*107	*107 *111	*107 *110	4107 4110	*107 *110	*107
6s, cur'cy '99 reg. 4s, (Cher.)'96-99.reg.	J. & .I.	*1134	*03-51	*113 *03-5 1	*113	*03-5%	*113

-The following table shows

United States Sub-Treasury.—The follo receipts and payments at the Sub-Treasury

1		[	Balances.						
Date.	Receipts.	Payments.	Ooin.	Ooin Oert's.	Ourrency.				
Sep. 22 " 24 " 25 " 26 " 27 " 28	\$ 2,138,826 2,575,692 2,400,243 2,177,576 2,822,477 2,469,487	\$ 3,269,230 2,432,265 2,009,493 2,24,380 2,447,975 2,265,778	\$ 75,694,120 75,631,111 75,7 ·5,195 75,684,303 75,744,979 75,658,394	1,766,637 1,697,952 1,500,261	\$ 61,382,416 61,655,185 61,950,534 62,192,312 62,492,213 62,773,618				
Total	14,584.301	14,669,121							

State and Railroad Bonds .- Sales of State bonds at the

State and Railroad Bonds.—Sales of State bonds at the Board have been very limited, including \$1,000 Louisiana con. 4s at 96 and \$7,000 Va. 2-3s of 1991 at 58%. The market for railroad bonds has been only fairly active, those of the better class being readily taken, when offered, at about former quotations. Among the most active bonds are the Phila. & Reading issues, which have de-clined considerably in sympathy with the stock, although the Olcott-Earle plan of reorganization seems quite favorable for the bondholders, and the assessment on both stock and bonds is very moderate. The 1st pref. incomes close at 33 against 35<sup>1</sup>/<sub>4</sub>, 2d do. at 22 against 24, 3d do. at 17<sup>1</sup>/<sub>2</sub> against 19<sup>3</sup>/<sub>8</sub> and genl. mort. 4s at 78<sup>1</sup>/<sub>8</sub> against 80<sup>3</sup>/<sub>8</sub>. The Atchison bonds have been less active than usual and somewhat weak, 4s closing at 71 and 2d 3-4s Class A at 23. Richmond Ter-minals have also been weak; the 6s Trust Company certs, stamped close at 68<sup>3</sup>/<sub>4</sub> and coll. trust 5s trust receipts at 8<sup>3</sup>/<sub>2</sub>/<sub>2</sub>.

Railroad and Miscellaneous Stocks.—In the stock mar ket interest has been divided between the industrials and the granger stocks. Of the former American Sugar has been most active, but weak, and has declined from 95% at the close of last week to 90% to-day, ostensibly on account of the report that some of the refineries are to be shut down but more probably for reasons which are not annarent to outclose of last week to 90% to-day, ostensioly on account of the report that some of the refineries are to be shut down but more probably for reasons which are not apparent to out-siders. Chicago Gas was sold freely early in the week on re-ports that coming legislative action will favor competing companies; later it was more steady, but closes at 69% against 71¼ last week. Distilling & Cattle Feeding has been decidedly weak on reports of heavy indebtedness of the com-pany, talk of an assessment of the stock, a receiver, &c., and closes at 9% against 10% last week. Gen. Electric became strong on reports from Boston of an increasing income and the buying up of its bonds by the company, but weak reed to-day, closing at 38% against 38%. The grangers have been prominent in the railroad list. Burlington & Quincy dropped two points early in the week but has regained a portion of the loss, closing at 73¼ against 74½. St. Paul has been steady, closing a fraction lower at 64½. Rock Island is firm, closing at 61. Phila. & Reading has been weak and declined to 18, against 20½ last week, owing to the unfavorable re-ception of that part of the reorganization plan which leaves the final control of the company with the bondholders till 1958. There was unusual activity in N. V. Cont. & H. R. stock in till 1958.

There was unusual activity in N. Y. Cent. & H. R. stock in Monday and it sold down two points on reports that the div-dend would be reduced, but the price recovered after the regular quarterly dividend of 1¼ per cent was declared.

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SEPTEMBER 29, 1894.]

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t the are as Sept. 23. \* 96 \*1133 \* 144 \*119 \*101 \*101 \*101 \*104 \*107 \*110 \*110 \*113 \*155%

hows rency. \$ \$2,416 55,185 50,534 92,312 92,312 92,312 13,73,618 at the iisiana

fairly taken, a most ve degh the chison to at 33 ggainst chison weak, 1 Terverts, 83½. c mar at the war at the ount of down at the form on reopeting t 693% s been at the down e comc., and heecame ropped s been s been e and akened ropped s been s firm, coller s been e comc, and heecame s firm, coller s been e comc, and heecame s firm, coller s been s firm, coller s been e comc, and heecame s firm, coller s been e comc, and heecame s firm, coller s been s been e comc, and heecame s firm, coller s been s firm, coller s been s been e comc, and heecame s firm, coller s been s been e comc, and heecame s been s s bee

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SEPTEMB	ER 29, 1894	•]		THE	CHRO	NICLE.		F.	5-13
NEW					OCKS for	week ending SEPT. 28,	and sin	ce JAN. 1,	1894.
- tonday	HIGE Monday,	Tuesday,	Wednesday,	CES. Thursday,	Friday.	STOCKS.	Sales of the Week,	Range for	year 1894.
Saturday, Sept. 22.	Sept. 24.	Sept. 25.	Sept. 26.	Sept. 27.	Friday, Sept. 28.	Antino DD Steeler	Shares.	Lowest.	Highest
$7 7^{1}_{4}$ *114 112	$   \begin{array}{ccc}     7 & 7 \\     1^{3}\!8 & 1^{3}\!8   \end{array} $	678 7 *114 112	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccc} 6 & 6^{1_8} \\ ^{*1_{1_4}} & 1^{1_2} \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Active RR. Stocks. Atchison Topeka & Santa Fe. Atlantic & Pacific.	7,263 250	3 July 23 <sup>1</sup> 2 Jan. 2 67 Jan. 2	16 Mar. 14 134 Mar. 28
*7612 7712	$*761_{2}$ 7734 6578 66 513 5134	$\begin{array}{cccc} 78 & 78 \\ *65_{12} & 66_{38} \\ *51_{12} & 52_{12} \end{array}$	*76 78 *6512 6614 *5112 5212	$\begin{array}{rrrr} 771_{2} & 771_{2} \\ *65 & 66 \\ 513_{4} & 513_{4} \end{array}$	*6514 66 5110 5110	Baltimore & Ohio Canadian Pacific	$     \begin{array}{r}       144 \\       600 \\       320     \end{array} $	67 Jan. 2 6258 June 11 47 Jan. 3	81 <sup>1</sup> 2 Apr. 6 73 <sup>1</sup> 2 Jan. 18
$*51\frac{1}{2}$ $52\frac{1}{2}$ $*112$ $113\frac{1}{2}$ $20\frac{1}{2}$ $20\frac{58}{8}$	$\begin{array}{c} 513 \\ 513 \\ 113 \\ 201 \\$	*112 114 2034 2034	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	$112 112 \\ 1934 1978$	$\frac{1111_{2}}{195_{8}}\frac{1111_{2}}{197_{8}}$	Central of New Jersey Chesapeake & Ohio	633 6,041	47 Jan. 3 104 May 31 16 May 21	533 Aug. 24 1173 Mar. 8 2178 Aug. 31
$     \begin{array}{r}       145 & 145 \\       74      1_2 & 75      38     \end{array}   $	*141 145 73 <sup>1</sup> 8 75 <sup>1</sup> 4	7234 74	*141 145 73 <sup>1</sup> 8 74 <sup>1</sup> 4	$^{*142}$ 145 73 <sup>3</sup> 8 74 <sup>1</sup> 2	$^{142}$ 144 73 74 <sup>1</sup> 2	Atlantic & Pacific Baltimore & Ohio Canada Southern Central of New Jersey Chesapeake & Ohio Chicago & Alton Chicago Burlington & Quincy Chicago & Eastern filinois. Do Oprefi	117,380	130 Feb. 12 70 Aug. 7 52 June 1	2178 Aug. 31 142 July 5 84 <sup>1</sup> 8 Mar. 21 55 Feb. 27
6518 66	65 6578	$\begin{array}{cccc} 64^{7}\!_{8} & 65^{1}\!_{2} \\ 122^{1}\!_{2} & 123^{1}\!_{2} \end{array}$	$ \begin{array}{r}       64^{3} 4 & 65^{7} 8 \\       123 & 123 \end{array} $	$ \begin{array}{r}       643_4 & 651_8 \\       1221_2 & 1221_2 \end{array} $	64 <sup>1</sup> 8 65 <sup>1</sup> 4	Do pref. Chicago Milwaukee & St. Paul Do pref.	106,072	93 May 23 54 <sup>1</sup> 4 Jan. 3	9734 Sept. 12 6738 Sept. 6
*122 <sup>1</sup> 4 123 103 <sup>1</sup> 8 104	$\frac{12234123^{1}4}{10234103^{3}4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$102^{7}8103^{3}8$ 143 143	10278 1034	14210 14310	Chicago & Northwestern	10,800	97 Jan. 3 1351 Jan. 4	11038 June 7
$\begin{array}{rrrr} 60^{3}8 & 61^{3}4 \\ ^{*}36 & 37^{1}2 \\ ^{*}112 & 114 \end{array}$	$\begin{array}{r} 60^{3}8 & 61^{3}4 \\ 36^{1}2 & 36^{7}8 \\ *112 & 114 \\ 39^{3}4 & 39^{3}4 \end{array}$	60 <sup>3</sup> 4 61 <sup>3</sup> 8	$\begin{array}{rrrr} 61^{1}\!$	$\begin{array}{rrrr} 61^{1}\!$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Chicago Rock Island & Pacific Chicago St. Paul Minn. & Om.	42 675	6038 Sept. 21 3212 Jan. 3	7238 Apr. 7 4138 Apr. 7
40 40			3912 3912	3912 3912	3934 40	Cleve. Cincin. Chic. & St. L	1,010		116 Apr. 16 42 Aug. 25 88 May 12
*183 19 <sup>1</sup> 2 *63 135 <sup>1</sup> 2 135 <sup>1</sup> 2	1938 1938 *63 13512 13515	$\begin{array}{rrrr} 19^{3}\!\!\!& 19^{3}\!\!\!& 19^{3}\!\!\!& \\ 65 & 65 \\ 135 & 135 \\ ^*169 & 171 \end{array}$	$^{*65}_{135}$	*63	194 194	Do pref. Columbus Hocking Val. & Tol Do pref. Delaware & Hudson	100	78 Jan 18 15 ½ July 11 57 ½ May 23 12634 July 9	20'8 Mar. 31 66 Jan. 12
$172\frac{1}{2}172\frac{1}{2}$ *1134 1212	$\begin{array}{r} 171_{34}172\\ 11_{38}11_{38}\\ 34_{12}34_{8}\end{array}$	*169 171	*169 17134		$171\frac{1}{2}171\frac{1}{2}$ $11\frac{1}{8}11\frac{1}{8}$	Delaware Lackawanna&West Denver & Rio Grande	210	9 <sup>1</sup> 4 Aug. 7	174 Sept. 13 12 <sup>1</sup> <sub>2</sub> Aug. 20
*35 36 *11 12 *18 21	$^{*11}$ 12 <sup>1</sup> <sub>2</sub> $^{*18}$ 21			*18 21	*11 124 *13 21	E.T.Va.&Ga., cert. all ass't pd. Do 1st pref., cert. all ass't pd.	1,220	24 June 22    <sup>3</sup> 8 Jan. 19 11 <sup>1</sup> 2 June 23	1218 Sept. 11 1958 Sept. 7
*13 <sup>1</sup> 2 14 <sup>1</sup> 2 *45 50 *101 103	*13 <sup>1</sup> 2 14 <sup>1</sup> 2 *45 50 103 <sup>1</sup> 2 103 <sup>1</sup> 2	*45 50 *101 103	$\begin{array}{rrrrr} *13 & 14^{1}\!_{2}\\ *45 & 50\\ *101 & 103\\ 93 & 94^{1}\!_{2}\end{array}$	$\begin{array}{rrrr} *13 & 14^{1}_{2} \\ *45 & 50 \\ *101 & 103 \end{array}$	*13 144 *45 50 *101 103	Do 2d pref., cert. all ass't pd. Evansville & Terre Haute Great Northern pref		442 Mar. 28	14 <sup>1</sup> 4 Sept. 19 68 Apr. 20 106 Apr. 9
*9312 95 *812 9	9314 9314 812 812		$\begin{array}{cccc} 93 & 94^{1}_{2} \\ 8^{1}_{2} & 8^{1}_{2} \\ *30 & 32 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*93 94 712 73 *99 901	Do pref. E.T. Va. & Ga., cert. all ass't pd. Do 1st pref., cert. all ass't pd. Do 2d pref., cert. all ass't pd. Evansville & Terre Haute. Great Northern, pref. Illinois Central. Iowa Central. Do pref. Lake Erie & Western	82 480	89 July 9 6 Jan. 2	954 Sept. 11 1134 Apr. 3
*30 32 18 <sup>1</sup> 4 18 <sup>1</sup> 4 *73 74	*30 33 13 18 73 73	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 8^{1}_{2} & 8^{1}_{2} \\ *30 & 32 \\ *16^{1}_{2} & 18 \\ 72 & 72^{1}_{4} \\ 135 & 135^{1}_{4} \end{array}$	$\begin{array}{cccc} ^{*}28 & 32 \\ 16 & 16 \\ ^{*}71 & 73 \end{array}$	7248 724	Do pref	519	1378 Jan. 12 63 Jan 3	3934 Apr. 9 1914 Aug. 24 74 Sept. 13
$136\frac{1}{4}$ $136\frac{1}{4}$ *87 89 $11\frac{3}{4}$ $12\frac{1}{8}$	*87 89		124 124	1910 198	$     \begin{array}{c}       135 \\       86 \\       *126 \\       197     \end{array} $	Lake Shore & Mich. Southern Long Island	1 1 059	11834 Jan. 3 87 May 22	139 Aug. 23 100 Jan. 2
57 57 <sup>3</sup> 8 *8 9	5638 5718 812 812	.564 563	5508 5608	$12^{-2}$ $12^{-3}$ $55^{7}_{8}$ $56^{3}_{8}$ $*7^{3}_{4}$ $8^{1}_{2}$ *24 $26113^{1}_{2} 115^{1}_{2}$	$\begin{array}{c} 12^{-2} & 12^{-1} \\ 56 & 56^{5} \\ 7^{5} \\ 23^{1} \\ 115^{1} \\ 115^{1} \\ 116 \\ 98^{1} \\ $	Long Island Long Island Traction Louisville & Nashville Louisv. New Alb. & Chicago	19,400	40% Jan. 12	22 Apr. 16 5738 Sept. 22 10 Jan. 22
$^{*25}_{*117^{1_2}11^{-1_2}}$ $^{98^{1_4}}_{98^{1_4}}$	9812 9812	116341174981998199819	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11510116	Manhattan Elemeted	$\begin{array}{c c} 438 \\ 3,646 \\ 462 \end{array}$	19 July 9 11112 July 31 94 July 29	40 Jan. 6 12738 Apr. 26
$^{*123_{4}}$ 14 $^{*27}$ 29 $^{*143_{4}}$ 15 $^{1}_{2}$	$13\frac{1}{2}$ $13\frac{1}{2}$ *27 $\frac{1}{2}$ 29	*134 144	*13 14		134 134 *274 30 *143 151	Michigan Central. Michigan Central. Minneapolis & St. L., tr. rects Do pref., tr. rects Missouri Kansas & Texas	310	2 Sept. 11 15 Sept. 12	10 Jan. 22 40 Jan. 6 12738 Apr. 26 10038 Feb. 1 1334 Apr. 7 3812 Apr. 9 1658 Apr. 7 2748 Apr. 9
$^{*2234}_{2834}$ 22 2834 2914	*2234 24 2818 29	2838 284	$*221_2 231_3 271_8 283_6$	$22^{1}_{2}$ $22^{1}_{2}$ $26^{1}_{2}$ $27^{3}_{2}$	263 271	Missouri Pacific	$ \begin{array}{c}     15 \\     255 \\     15,665 \end{array} $	12 June 23 1878 June 25 1814 Jan.	1658 Apr. 7 2748 Apr. 9 3249 Apr. 7
*19 <sup>1</sup> <sub>2</sub> 21 101 101 <sup>1</sup> <sub>4</sub>	20 20 99 10042	*67	*67	*65	*19 20 *65 x993 993	Mobile & Ohio Nashv. Chattanooga&St. Loui	500 9,069	15 <sup>1</sup> <sub>2</sub> Jan. 3 70 Jan. 19	32 <sup>1</sup> 2 Apr. 7 22 May 15 74 Apr. 18
*1434 1518 *65 70 *2634 2812	1434 1434 *65 70		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*1414 154	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Mobile & Ohio. Nashv. Chattanooga&St. Loui New York Central & Hudson New York Chicago & St. Loui Do 1st pref	312	13 <sup>1</sup> 2 May 22 62 July 31	3213 Apr. 7 22 May 15 74 Apr. 18 10213 Aug. 23 168 Apr. 9 344 Apr. 2 1856 Mar. 28 394 Mar. 27 1333 Sept. 26 195 Mar. 15 174 Sept. 4 1715 Sept. 4 175 Sept. 3 9 Sept. 5 263 Sept. 5
15% 15%	*1558 1578	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 15 \\ 15 \\ 29 \\ 29 \\ 29 \\ 29 \\ 33 \\ 132 \\ 4 \\ 33 \\ 33 \\ 132 \\ 4 \\ 33 \\ 33 \\ 15 \\ 15 \\ 15 \\ 15 \\ 15 \\ 15$		294 291	New York Lake Erie & West'i	2,683	25 July 31 114 June 23 254 May 21	34 <sup>1</sup> 4 Apr. 2 18 <sup>5</sup> 8 Mar. 28 39 <sup>1</sup> 4 Mar. 27
2758 2848 178 181 1748 174	¶32 <sup>1</sup> 8         33 <sup>1</sup> 4           179         179           17         17 <sup>1</sup> 4		17324 333 178 181 1634 167	*179 182	3118 32 179 179 179 179 171 1658 171	N.Y.& N.E., tr. recs 3d ins no	1 11,335 9 1 1,715	338 May 18 178 July 11	13338 Sept. 26 195 Mar. 15
*1678 174 47 47 84 84	$17 17 461_2 463_4$	$17 17 461_2 461_4$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	4534 46		4 New York Susq. & West., new 4 Do pref 2 Norfolk & Western.	420	1358 July 36 May 21	174 Sept. 13 1712 Sept. 13 48 Sept. 13
*2514 2584 *484 514	2518 2514 *478 516	25 25	2458 243	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	8 Do pref 8 Northern Pacific	835 710 830	4 July 3 1758 Jan. 19 312 June 22	9 <sup>1</sup> <sub>2</sub> Sept. 5 26 <sup>3</sup> <sub>4</sub> Sept. 6 6 <sup>1</sup> <sub>4</sub> Mar. 20
$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$   \begin{array}{ccc}         *15 & 20 \\         23 & 23   \end{array} $	*15 20	*15 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	<sup>2</sup> Do pref Ohio Southern	4,617	3 <sup>1</sup> <sub>2</sub> June 22 12 <sup>1</sup> <sub>2</sub> May 21 12 Aug. 8	2338 Mar. 30 17 Aug. 8
*\$ 9 <sup>1</sup> 2 *3 <sup>1</sup> 2 4 20 <sup>1</sup> 2 21 <sup>1</sup> 6	*9 94		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *23 & 25 \\ *73 & 91 \\ *4 & 41 \\ 171 & 181 \\ 4 & 171 \\ 181 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	<ul> <li>Do pref</li> <li>Ohio Southern</li> <li>Oregon R'y &amp; Navigation Co</li> <li>8 Oregon Sh. Line &amp; Utah North</li> <li>4 Peoria Decatur &amp; Evansville</li> <li>Philadelphia &amp; Reading</li> <li>Pittsburg Cinn. Chie, &amp; St. L</li> <li>Do pref</li> </ul>		4 <sup>1</sup> 4 Jan. 2 <sup>3</sup> 8 Aug.	1058 Apr. 6 646 Aug. 23
$19^{1}_{2}$ $19^{1}_{2}$ *51 53		194 194	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 19-2 19-	$*18\frac{1}{2}$ 19 50 $\frac{1}{2}$ 51	Philadelphia & Reading Pittsburg Cinn. Chic. & St. L Do pref	40,060	14% May 2 10 <sup>1</sup> 2 July 1 42 July 20	2338 Mar. 14 2 214 Sept. 11 54 Sept. 5
$     \begin{array}{r}       1834 & 19 \\       *2312 & 2412     \end{array} $	234 234	$1834 183 \\ *2312 241$		18 <sup>1</sup> 8 18 <sup>5</sup> 2 23 23 <sup>1</sup>		Project String     Prof.       Do     prof.       8     R.&W.P. Ter., tr. r. 5th asst. p.       2     Do       2     Do       Bio Grande Western       St. Jouis Southwastern	d 9,945 - 509	2 Jan. 1 12 <sup>1</sup> 2 Feb.	193 Sept. 12 25 Sept. 11
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 9	$\begin{array}{c} 41_{9} & 41_{9} \\ 85_{8} & 83\\ *23 & 29 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 *4 <sup>3</sup> 8 43 *8 <sup>5</sup> 8 91	*4 <sup>1</sup> 4 48 8 <sup>3</sup> 4 8 <sup>7</sup>	St. Louis Southwestern Do pref		3 July 3 7 July 1	2336 Mar. 30         317 Aug. 8         30 Mar. 7         210 % Apr. 6         238 Mar. 14         233 Mar. 14         233 Mar. 14         233 Mar. 14         234 Mar. 14         235 Mar. 14         154 Sept. 12         7 25 Sept. 11         15 Feb. 1         15 Apr. 5         11 Apr. 5         12 Apr. 5         12 8 Aug. 21         95 Mar. 29         107 Mar. 29         107 Marg 5
*85 93 *103 110	*22 25 *85 95 *103 110	*85 95	*80 83	26 26 *80 93 *103 108	*80 83 *103 108	<ul> <li>4 St. Louis Southwestern</li></ul>		88 Jan. 100 Jan.	1 28 Aug. 21 8 95 Mar. 29 6 107 Mass 5
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1334 137	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 Southern Pacific Co 4 Southern (when issued	- 2,040 - 5,256 3,590	$17\frac{1}{2}$ July 2 12 Aug.	
1018 1018 714 8 *41		*978 104 84 97	4 938 93 8 818 91	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8 Texas & Pacific. 2 Toledo Ann Arbor & N. Mich	2,345	34 <sup>1</sup> 4 Aug. 7 Jan. 3 Aug. 34 July 2	2 10% Aug. 20 9 11% Apr. 3
1338 133	*41 *71 80 1338 133	*43 48 *71 80 *1318 131	$\begin{array}{cccc} 45 & 45 \\ *71 & 80 \\ 2 & 123 \\ 123 \\ 13 \end{array}$	$\begin{array}{rrrr} *40 & 48 \\ *71 & 80 \\ *12^{1}2 & 123 \end{array}$	*70 80 123 123	2 Toledo Ann Arbor & N. Mich 2 Toledo & Ohio Central. Do pref 4 Union Pacific	1,125	75 Jan. 7 Jaly 3	2 75 Jan. 0 2212 Mar 31
$^{*434}_{634}$ 516 $^{634}_{634}$ 63 15 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$434 51 \\ 634 63 \\ 1470 15$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 Union Pacific Denver & Gulf Wabash		75 Jan. 7 Jaly 3 3 Aug. 5 <sup>3</sup> July 1	O Slo Ann @
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		13 13 <sup>1</sup> 8 *44 45 <sup>1</sup>	Wheeling & Lake Erie.	1,26	5 12 <sup>1</sup> 2 Jan. 9 July 2 32 <sup>1</sup> 2 July 2 1 <sup>1</sup> 2 July 2	7 1438 Aug. 28 7 514 Apr. 2 8 58 Apr. 2
333 3414		323 335	8 314 334	4   4   44 $4   31^{1}2 32^{1}4$	8 31% 32	Miscellaneous Stocks.	7,170	1 <sup>4</sup> 2 July 2	3 858 Apr. 2 2 3434 Aug. 25
$771_2$ 781 9531 961 9431 943		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 Do pred American Sugar Refining Co	931 932 932 931 931 931 931 931 931 931 931 931 931	63 Jan. 75 <sup>5</sup> 8 Feb.	2 79 <sup>1</sup> <sub>2</sub> Sept. 14 1 114 <sup>7</sup> <sub>8</sub> Aug. 21
10234 1023	$101^{12} 101^{14}$ 107 109	$10078 101 \\ 108 108 \\ 108 108$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 101 1014 108 <sup>1</sup> 4 108 <sup>1</sup>	$\begin{array}{c} 100 \\ 100 \\ 107 \\ 107 \\ 107 \end{array}$	American Tobacco Co Do prei	2,69	6978 Jan. 914 Feb. 1	2 100 8 Aug. 21 2 107 Aug. 27 6 110 Aug. 21
$71^{1_{8}} 723$ *912 1014 24 24 *100	$^{+107}_{-109}$ $^{+107}_{-109}$ $^{-109}_{-109}_{-109}$ $^{-109}_{-109}_{-109}_{-109}_{-109}_{-109}_{-109$			$\begin{array}{cccccccccccccccccccccccccccccccccccc$		8 Chicago Gas Co., trust rec'ts. Colorado Coal & Iron Devel. Colorado Fuel & Iron	93,650	5834 Jan. 5 June 2 21 Jan	3 80 June 25 6 1358 Apr. 4 3 2710 Apr. 4
123 1244 1034 114 3834 40	$\begin{array}{c} *23 & 26 \\ 2 & 123 & 123 \\ 3 & 10^{7}8 & 11^{5} \\ 39^{1}2 & 40^{1} \end{array}$	*122 1231 978 11 3970 401		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	4 119 119 8 <sup>5</sup> 8 9 <sup>5</sup>	Consolidated Gas Company. Be Distilling & Cattle Feeding C	1,233	8 111 July 3 8 12 Sept. 2	0 140 Apr. 20 7 3058 Feb. 6
4038 401 8834 883	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 3834 393 4 87 87	Image: Second	9,083	5 22 Jan. 5 68 Jan.	2 44 <sup>7</sup> 8 Aug. 20 2 92 <sup>1</sup> 2 Aug. 23
$\begin{array}{r} 4^{1} 2 & 4^{1} \\ 16^{1} 2 & 16^{3} \\ 14^{3} 4 & 15 \end{array}$	16 174		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	North American Co 2 Oregon Improvement Co	913 300 1 700	234 June 2 1142 Aug.	5 558 Mar. 17 1 19 2 Sept 11 5 19 Lan 20
1581e 1591	*8278	*8278 159 159	*8278 1594 161	*8278 *15912 1621	2 *159 163	- Pipe Line Certificates. Pullman Palace Car Compan	y 550	79 Jan. 1 152 July	5 90 <sup>1</sup> 2 June 9 9 174 Apr. 13
*64 1812 185			8 2012 207	8 1812 187	8 1858 185	Tennessee Coal & Iron Do prei	5,148	64 Apr. 2 14 <sup>1</sup> 8 Jan. 62 <sup>1</sup> 2 May	6 67 Jan. 20 3 20% Sept. 26 2 71 Apr. 2
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 281 2 3914 397	8 *27 29 8 3912 391	26 271	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	American Cotton Oil Co	6,58 40	12 <sup>1</sup> <sub>2</sub> Sept. 2 24 <sup>7</sup> <sub>8</sub> Sept. 2	7 2334 June 18 7 41 June 19
894 893	4 8834 895	8 88 891	8 8814 885 made. 10			Western Union Telegraph	1		3 9212 Sept 11
				and a second second	1 - 4 400	I TTT TROUGH	Torros ha		

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544		THE C	HRONICLE.	[VOL, LIX,
NEW YORK STOCK EX	CHANGE	PRICES (Contin	aed)—INACTIVE STOCKS. (	(‡ Indicates actual sales.)
INACTIVE STOCKS.	Sept. 28.	Range (sales) in 18	INACTIVE STOCKS.	Sept. 28. Range (sales) in 1884.
¶ Indicates unlisted. Railroad Stocks.	Bid. Ask.	Lowest. Highe.	t. ¶ Indicates unlisted. Rio Grande Western pref100	Bid. Ask. Lowest. Highest.
Albany & Susquehanna	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		r. B. me Wat & Ogdensburgh100 nst.Louis Altor & Ter. Haute100 Preferrad	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Preferred	13	12 Jan. 13 Ju 5 Feb. 6 Fe	ne Maryland Coal, pref	39 55 4712 June 5978 Feb
Louisv. St. Louis & Texas	749         844	1% Feb.         1% A           104         Aug.         107           112         July         120         M           613         Feb.         8% A           148         Jan.         11518 A           512         May         6 A           512         May         6 A           243         Aug.         6 Ji           149         Jan.         154 M           20         July         294 A           1724         Feb.         18           1724         Feb.         18           1724         Feb.         18	H. Watthing Starter Coal.       100         vN New Central Coal.       100         Ontario Silver Mining.       100         Pennsylvania Coal.       50         Postal Telegraph—Cable ¶.       50         Quicksilver Mining.       100         Preferred.       100         Or. Texas Pacific Land Trust.       100         VU. S. Express.       100         VU. S. Leather preferred ¶.       100	8         10         7         July         12         Aug.           7         9         7         Feb.         8 <sup>1</sup> 2         Mar.           6         8         6 <sup>4</sup> 4         Jan.         12         May.           300
rg0		and the second second second second	CICES.—STATE BONDS SEPTE	MBER 28.
SECURITIES.	Bid. Ask.	SECURIT	IES.   Bid.  Ask.	SECURITIES. Bid. Ask
Ciase B, 5s	$\begin{array}{c} 924_9 \ 100 \\ 924_2 \ 100 \\ 2 \ 10 \\ 170 \ 185 \\ 1 \ 10 \\ 110 \\ 944_9 \ 97 \end{array}$	Missouri-Fund North Carolina-6s Funding act New bonds, J&J Chatham BR Special tax, Class Consolidated 4s South Carolina-44 6s, non-fund	1900	-6s, old1892-1898 bonds1892-81900 new series
New York City Bank Sta September 22, 1894. We omit	tement fo	(00) in all cases.	Capital &	
Bank of New York         \$	$\begin{array}{c} \$\\ 16,270,0&2,\\ 9,560,6&1,\\ 10,562,0&7,\\ 18,956,7&2,\\ 5,039,0&7\\ 24,605,3&7,\\ 2,432,3&7\\ 26,624,7&6,\\ 4,000,9,\\ 4,000,9,\\ 6,574,4&1,2\\ 1,653,0&7\\ 2,290,0&7\\ \end{array}$	$\begin{array}{c c} eeie. \ \ Legals. \ \ Depos\\ \hline \\ \$ & \$ & \$ \\ $270,0 & $4,570,0 $ $19,30 \\ $486,0 $ $3,599,0 $ $17,06 \\ $60,5 $ $3,639,9 $ $13,15 \\ $406,0 $ $2,271,0 $ $10,76 \\ $202,1 $ $5,997,1 $ $23,17 \\ $515,0 $ $1,209,0 $ $5,34 \\ $548,9 $ $7,376,4 $ $35,59 \\ $375,8 $ $ $205,2 $ $2,34 \\ $560,7 $ $5,450,1 $ $31,32 \\ $2222,0 $ $1,162,3 $ $6,44 \\ $4,92 \\ $2222,0 $ $1,162,3 $ $6,44 \\ $330,0 $ $ $215,0 $ $225,0 $ $2,26 \\ $330,0 $ $ $215,0 $ $225,0 $ $2,26 \\ $330,0 $ $ $215,0 $ $225,0 $ $2,26 \\ $330,0 $ $ $215,0 $ $225,0 $ $2,26 \\ $330,0 $ $ $215,0 $ $ $225,0 $ $2,26 \\ $330,0 $ $ $215,0 $ $ $225,0 $ $2,26 \\ $330,0 $ $ $ $215,0 $ $ $225,0 $ $2,26 \\ $330,0 $ $ $ $ $215,0 $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Leather Manufac'rs 600,0 531,1 Seventh National 300,0 112,4 State of New York 1 200,0 510,6	1,706,7	$egin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Miscellaneous and Unliste	d Bands -Stock Ex prices
Broadway         1,000,0         1,551,8           Mercantile         1,000,0         1,651,8           Mercantile         1,500,0         926,6           Chatham         450,0         963,5           People's         200,0         259,2           North America         700,0         615,4           Hanover         1,00,0,0         1,901,2           Trving         600,0         378,3           Massan         500,0         288,7           Otienet & Fulton         750,0         789,6           Corn Excharge         1,000,0         1,183,1           Continental         300,0         4113,4           Importers'& traders         1,500,0         2,54,60,7	$\begin{array}{c} 22,865,0 & 2, \\ 5,799,9 & 10, \\ 8,029,6 & 1,5, \\ 2,128,3 & 6, \\ 2,128,3 & 6, \\ 2,128,3 & 6, \\ 2,128,3 & 6, \\ 2,128,3 & 6, \\ 2,148,5 & 1, \\ 2,483,5 & 1, \\ 2,483,5 & 1, \\ 2,885,0 & 5, \\ 2,597,1 & 6, \\ 2,885,0 & 5, \\ 2,597,1 & 6, \\ 1,951,7 & 5, \\ 1,951,7 & 5, \\ 1,951,7 & 5, \\ 1,951,7 & 5, \\ 1,951,7 & 5, \\ 1,951,7 & 5, \\ 2,597,1 & 6, \\ 2,885,0 & 5, \\ 2,597,1 & 6, \\ 3,11,843,0 & 2, \\ 3,200,0 & 4, \\ 3,200,0 & 4, \\ 3,200,0 & 4, \\ 3,$	$\begin{array}{cccccccc} 146.6 & 176.5 & 1.09, \\ 158.9 & 495.5 & 2.83 \\ 256.5 & 244.9 & 1.98 \\ 256.5 & 708.0 & 2.31 \\ 157.0 & 5.817.0 & 21.700 \\ 707.3 & 531.2 & 5.40 \\ 7007.3 & 531.2 & 5.40 \\ 7007.3 & 531.2 & 5.40 \\ 7007.3 & 531.2 & 5.40 \\ 7007.3 & 531.2 & 5.40 \\ 700.46. & 1.916.3 & 9.188 \\ 700.9 & 1.060.4 & 3.57 \\ 7348.8 & 3.265.1 & 14.800 \\ 738.3 & 625.9 & 3.73 \\ 336.5 & 883.6 & 3.122 \\ 336.5 & 883.6 & 3.122 \\ 356.5 & 835.6 & 3.122 \\ 356.5 & 835.6 & 3.122 \\ 356.5 & 835.6 & 3.122 \\ 356.5 & 835.6 & 3.122 \\ 356.5 & 835.6 & 3.122 \\ 356.5 & 8$	2         East River Gas 1st g. 5s	Miscellancous Bonds.         People's Gas & C. ] 1st g. 6s.         Co., Chicago 2 dg. 6s.         Pieas. Valley Coal -1st g. 6s.         Procter & Gamble-1st g. 6s.         Western Union Teleg         Wheel L. Ext. P. Coal - 1st g. 6s.         Menel L. Ext. P. Coal - 1st g. 6s.         Mener. Deo. Co. col. tr. 5s.         Gonstock Tannel - Ino. 4s         Consol. 5s. g. ctfs         Amen. Scharleston - Con. 7 g.         South. Ry. 1st 5s., when iss'         South. Ry. 1st 5s., when iss'         Stable.         Price asked. * Latest price this week
Control National 2,000 0 1,966,0	21,371,0 4,7 9,306,0 4	10,0 1,001,0 22,011	A Rank Stock List Latert m	rices of bank stocks this week.
a list National.         1,00,0         7,301,0           Third National.         1,00,0         1,74,7           N.Y. Nat. Exchange         300,0         133,0           Bowery.         250,0         543,9           New York County.         200,0         576,4           German American.         750,0         273,1           Chase National.         500,0         1,162,8           Fifth Avenue.         100,0         1,018,2           Germania         200,0         621,4           Germania         300,0         510,9           United States.         500,0         510,9           Garfield         200,0         637,2           Fifth National.         200,0         537,2           Fifth National.         200,0         73,2           West Side.         200,0         74,7           West Side.         200,0         237,2	$\begin{array}{c} 4,451,0&3\\ 8,923,3&7\\ 23,023,0&2,7\\ 1,266,7\\ 2,713,0&4\\ 3,086,2&7\\ 2,817,7&5\\ 2,817,7&5\\ 5,743,6&8\\ 2,715,1&2\\ 4,367,9&1,6\\ 8,743,5&8\\ 2,716,1&5\\ 4,367,9&1,6\\ 8,743,5&8\\ 2,716,1&5\\ 2,817,7&6\\ 1,79,8&2\\ 4,504,7&7\\ 2,273,0&2\\ 4,658,0&7\\ 1,782,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 1,722,0&1,8\\ 2,273,0&2\\ 2,2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	BANKS.     Bid.     Ask.       03     America.     205     212       6     Am. Exch.     156     160       0     Nowery	Bid.         Ask.         BANKS.         Bid.         Ask.           300         325         N.Y. Co'nty 520         600           N.Y. Nat.E.         105         125           Ninth.         118         125           320         N.Y. Nat.E.         105         125           150         Namerica.         145         165           305         325         Pacific.         275           150         Park.         275         300           325         Park.         275         300           326         Park.         275         300           32185         210         Produce Ex.         118         125           325         Republic.         156         165         165         166           32185         210         Seventh         120         301         125           325         Seventh         120         300         301         301           3210         225         Second         300         301         301         301           3210         225         Second         105         110         301         301         301         301         301
Southern National 500,0 567,7 Nat Union Bank 1,200,0 279,5 Liberty Nat. Bank 500,0 103,0	$\begin{array}{c} 2,612,5\\ 8,111,8\\ 1,511,0\end{array} \begin{array}{c} 1\\ 2 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	irst	1150 Fradesm'n's

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### THE CH RONICLE.

## BOSTON, PHILADELPHIA, AND BALTIMORE STOCK EXCHANGES.

Active Stocks.				t Per Cent		•	Sales of the	Range of sa	les in 1894.
¶ Indicates unlisted.	Sept. 22.	Monday, Sept. 24.	Tuesday, Sept. 25.	Wednesday, Sept. 26.	Thursday, Sept. 27.	Friday, Sept. 28.	Week, Shares.	Lowest	Highest.
Altimore Trac'n (Phil.).         25           Boston & Lowell         100           Boston & Lowell         100           Boston & Lowell         100           Boston & Maine         100           Central of Mass.         100           Central of Mass.         100           Central of Mass.         100           Chie Bur. & Quin.         100           Chie Bur. & Quin.         100           Chie Bur. & Quin.         100           Chie A. W. Mich. (Boston).100         Chee, & Canton           Dere & Canton         100           Freterred         103           Hunt. & Br. Top. (Phila.).         50           Preferred         50           Maine Central (Boston).100         Metropolitan Trac.(Phil.).00           Metropolitan Trac.(Phil.).50         Northern Central (Boston).100           Netropolitan Trac.(Frid.).50         Preferred           Preferred, tr.rec.5         100           Orthern Central (Boston).100         Preferred           Northern Central (Boston).100         Preferred           Preferred         100           Old Colony(Boston).100         Preferred           Phila, & Ecading.         50           Philakel, & E	$\begin{array}{c} {}^{+1}$	$\begin{array}{c} & 7 & 7 \\ & 776 \\ & 176 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1749 \\ & 1859 \\ & 7749 \\ & 33 \\ & 7749 \\ & 33 \\ & 7749 \\ & 33 \\ & 7749 \\ & 33 \\ & 7749 \\ & 33 \\ & 33 \\ & & 33 \\ & & 33 \\ & & & 33 \\ & & & 33 \\ & & & &$	$\begin{array}{c} 67_{8} & 67_{8} \\ \hline 777_{9} & 777_{9} \\ \hline 777_{9} & 777_{9} \\ \hline 112 & 114 \\ 165_{8} & 17 \\ \hline 126 & 156 \\ \hline 136 & 156 \\ \hline 136 & 156 \\ \hline 14 \\ \hline 156 & 156 \\ \hline 156$	$\begin{array}{c} 6^{1_3} & 6^{7_8} \\ \hline & 76^{1_2} & \dots \\ \hline & 16^{1_9} & 16^{3_1} \\ 206^{3_1} & 206^{3_1} \\ 206^{3_1} & 206^{3_1} \\ 155 & 155 \\ \hline & 155 \\ 155 & 155 \\ \hline & 125 \\ \hline & 155 \\ \hline $	$\begin{array}{c} 7342 & 7436\\ 6134 & 6514\\ \hline & & & \\ 37534 & 7634\\ \hline & & & \\ 5114 & 5114\\ 3746 & 3743\\ \hline & & & \\ 117 & 11749\\ 734 & 734\\ \hline & & & \\ 1374 & 3743\\ \hline & & & \\ 117 & 11749\\ 734 & 734\\ \hline & & & \\ 1374 & 3743\\ \hline & & & \\ 117 & 11749\\ \hline & & & \\ 3743 & 3743\\ \hline & & & \\ 117 & 11749\\ \hline & & & \\ 3743 & 3743\\ \hline & & \\ 117 & 11749\\ \hline & & \\ 3743 & 7634\\ \hline & & \\ 117 & 11749\\ \hline & & \\ 3743 & 7634\\ \hline & & \\ 3744 & & $	$\begin{array}{c} 6 & 6^{16} 6^{19} \\ 6 & 7^{7} & 7^{9} \\ 124 & & & \\ 126 \\ 120 \\ 1$	$\begin{array}{c} 1\\ 100\\ 100\\ 4,412\\ 77\\ 2\\ 334\\ 6\\ 19,498\\ 15,802\\ \hline \\ 360\\ 368\\ \hline \\ 13\\ 452\\ \hline \\ 840\\ 7,039\\ 680\\ \hline \\ 853\\ 89\\ 2,505\\ 85,275\\ 85,275\\ 16,229\\ \hline \\ 577\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15% Mar. 1 81 Apr. 129 Apr. 1 119 May 1 17% Apr. 212 Apr. 3 197 Sept. 156 Sept. 1 155 Sept. 25% Mar. 1 55 Sept. 25% Mar. 1 50 Jan. 3% Sept. 1 81 Feb. 3% Sept. 1 81 Feb. 3% Sept. 1 81 Sept. 23% Mar. 1 18 Sept. 2 122 Apr. 1 9% Apr. 33% Sept. 2 66 Sept. 2 66 Sept. 2 69% Mar. 3 33% Sept. 2 12% Mar. 4 18 Sept. 2 23% Mar. 3 33% Sept. 2 12% Apr. 1 7% Mar. 4 28% Feb. 115% Mar. 17 7% Mar. 17 7% Mar. 17 7% Mar. 10 7% Mar. 11 7% Mar. 11
Miscellaneous Stocks.         Am.Sug'r Refin. % (Bos'on)         Preferred	96 <sup>1</sup> 8 96 <sup>1</sup> 9 95 <sup>1</sup> 4 95 <sup>1</sup> 4 204 204 204 30 30 $^{11}$ 1 11 <sup>1</sup> 9 290 295 *86 <sup>1</sup> 9 90 *67 <sup>1</sup> 9 68 50 <sup>4</sup> 4 50 <sup>1</sup> 9 50 <sup>1</sup> 4 50 <sup>1</sup> 9 50 <sup>1</sup> 4	94 $\frac{3}{4}$ 95 $\frac{3}{4}$ 94 95 204 204 29 $\frac{1}{4}$ 204 29 $\frac{3}{4}$ 203 293 867 $\frac{8}{6}$ 867 $\frac{6}{6}$ 67 $\frac{3}{4}$ 68 50 $\frac{4}{4}$ 51 50 $\frac{4}{4}$ 51 4 $\frac{1}{5}$ 40 $\frac{1}{4}$ 51 51 $\frac{1}{4}$ 67 67 4 $\frac{1}{2}$ 4 $\frac{1}{4}$ 24 $\frac{1}{4}$ 4 $\frac{1}{2}$ 4 $\frac{1}{4}$ 24 $\frac{1}{4}$ 82 $\frac{1}{4}$ 24 $\frac{1}{4}$ 4 $\frac{1}{2}$ 4 $\frac{1}{4}$ 82 $\frac{1}{4}$ 2 $\frac{1}{4}$ 83 $\frac{1}{4}$ 8 $\frac{1}{4}$ 8 $\frac{1}{4}$ 8 $\frac{1}{4}$ 83 $\frac{1}{4}$ 8 $$	$\begin{array}{c} 947_8 & 96\\ 933_4 & 94\\ 204_{12} & 205\\ 29 & 30\\ *107_8 & 111_6\\ *293 & 295\\ 833_2 & 873_2\\ 673_4 & 673_4\\ 501_5 & 514\\ 40 & 404_4\\ 70 & 70\\ *234_2 & 25\\ 511_4 & 514_3\\ 70 & 70\\ *664_5 & 68\\ 4 & 4\\ *24_6 & 24_4\\ \textbf{no sale was} \end{array}$	944 95% 91% 95% 204 $\frac{1}{9}207$ 29 $\frac{1}{9}30$ 11 $\frac{1}{9}114$ 11 $\frac{1}{9}$ 233 295 8787 87 *67 $\frac{1}{9}67$ % 51 $\frac{1}{9}52$ % 39 $\frac{1}{4}40$ % *233 25 51 51 *66 $\frac{1}{9}68$ *246 23 $\frac{1}{9}$	$\begin{array}{c} 90^{3}8 & 94^{1}_{2} \\ 93^{4}_{2} & 91^{1}_{2} \\ 206^{1}_{4} & 206^{1}_{3} \\ 30 & 30 \\ 10^{3}_{4} & 10^{7}_{8} \\ *^{293} & 295 \\ 87 & 88 \\ 67^{1}_{4} & 67^{1}_{4} \\ 51^{1}_{4} & 51^{1}_{9} \\ 39^{3}_{5} & 39^{3}_{5} \\ *^{24} & 24 \\ 51 & 51 \\ 67 & 67 \\ 4^{3}_{8} & 4^{3}_{8} \\ 2^{1}_{8} & 2^{1}_{8} \\ 4^{1}_{4} \text{ assess} \end{array}$	$\begin{array}{c} 8876 & 91 \\ 92 & 93 \\ 203 & 2034 \\ 294 & 2976 \\ 1034 & 1078 \\ 293 & 295 \\ 8714 & 89 \\ 6749 & 6749 \\ 52 & 52 \\ 3844 & 3944 \\ 52 & 52 \\ 3844 & 3944 \\ 72 & 74 \\ 2349 & 2349 \\ 51 & 5149 \\ 5614 & 68 \\ \hline \hline 248 & 216 \\ \end{array}$	$\begin{array}{r} 42,223\\ 1,244\\ 730\\ 5,075\\ 2,095\\ 54\\ 1,555\\ 399\\ 761\\ 3,540\\ 755\\ 155\\ 496\\ 9\\ 250\\ 660\\ \end{array}$	7534 Jan. 24 79 Jan. 3 163 Feb. 26 22 July 21 775 July 23 265 June 22 266 Jan. 18 5334 Jan. 3 56 Jan. 4 2760, 21 3038 Jan. 3 56 Jan. 4 124 Jan. 2 50 May 23 49 Feb. 28 234 June 27	11479 Aug. 2 100 Aug. 2 2084 Sept. 2 3149 Sept. 2 1158 Sept. 2 302 Jan. 1 302 Jan. 1 524 Sept. 2 45 8 Mar. 2 45 Mar. 1 55 Mar. 1 68 Aug. 1 513 Mar. 1 514 Mar. 2 514 Mar. 2 514 Mar. 2 514 Mar. 2 515 Mar. 1 514 Mar. 2 515 Mar. 1 515 Mar. 1

Inactive Stocks.	Bid.	Ask.	Inactive stocks.	Bid.	Ask.	Bonds.	Bid.	Ask
Prices of September 28.	0.0	0.5	Bonds-Boston. At.Top.&S.F.100-yr.4g.,1989, J&J 2d 21a 45 g. Closed 4, 1989, A&O			Pa. & N. Y. Ca., con, 58,1939, A&O	110	
tlanta & Charlotte (Balt.).100 Boston & Providence (Boston).100	90 254	95	At.Top.&S.F.100-yr.4g.,1989, J&J	* 71	714	Perkiomen, 1st ser., 5s.1918, Q-J		104
amoen & Atlantic pf. (Phila.). 50		260	_ 44 4 3 48, S., Ulass A 1909, Actu	2249		Phila & Eriegen, M. 5g. 1920, A&O	114	
atawissa ** 50		5	Boston United Gas 1st 5s 2d mort. 5s	§ 79 58	80 59	Gen. mort., 4 g		
1st preferred " 50		52	Burl. & Mo. River Exe npt 6s, J&J	211518		Ist pref income 5 g 1958, JaJ	15-8	784
2d preferred " 50	50		Non-exempt 6s1918, J&J	21051		1st pref. income, 5 g, 1958, Feb 1 2d pref. income, 5 g, 1958, Feb. 1	33 22	331
entral Ohio (Balt.). 50	48	50	Plain 48	\$ 90	91	3d pref. income, 5 g, 1958, Feb. 1	17 .	171
harl. Col. & Augusta "100 onnecticut & Pass. (Boston), 100	25 12812	$\frac{30}{129}$	Chic. Burl. & Nor. 1st 5,1926, A&O	§102	10212	Za, 78	119	trank.
onnecticut River " 100	232	235	2d mort. 6s1918, J&D Debenture 6s1896, J&D	98	100	Consol. mort. 78		130
elaware & Bound Br. (Fhila). 100		200	Chic. Burl.& Quincy 48., 1922, F&A	§ 98 § 92	100 94	Consol. mort. 6 g. 1911, J&D		
lint & Pere Marq(Boston).100	12	14	Iowa Division 4s 1919. A&O	\$ 94	9512	Improvement M. 6 g., 1897, A&O Con. M., 5 g., stamped. 1922, M&N	106 4g 102	1071
Preferred "100	41	44	Unic. & W. Mich. gen. 58, 1921, J&D	\$ 63	70	Terminal 58, g 1911, OF.	1051	
ar.Ports Mt.Joy&L (Phila.). 50 an. C'y Ft.S. & Mem. (Boston).100	84 15	20	Consol. of Vermont, 5s. 1913. J&J	\$ 86	8612	Terminal 5s, g 1941, QF. Phil. Read. & N. E. 48 1942		
Preferred ** 300	15 60	75	Current River, 1st, 5s1927, A&O	\$ 67	70	Incomes, series A		
ittle Schuylkill (Phila.), 50	65		Det. Lans. & Nor'n M. 7s. 1907, J&J Eastern 1st mort 6 g. 1906, M&S	\$122	$65 \\ 123$	Incomes, series B1952		
arviand Central (Ball.) 50			Free, Elk. & M. V., 1st, 6s.1933, A&O	12412		Phil. Wilm. & Balt., 4s. 1917, A&O Pitts. C. & St. L., 7s1900, F&A	114	
line Hill & S. Haven (Phila.). 50	. 68	6814	Unstamped 1st, 6s1933, A&O			Schuyl.R.E.Side, 1st 5 g. 1935, J&D		
esquehoning Val " 50	55		K.C.C.& Spring., 1st, 5g., 1925, A&O	\$ 65	70	Steuben, & Ind., 1stm., 58, 1914. J&J	1074	
orthern N. H (Boston).100 orth Pennsylvania. (Phila.). 50	150	25	K C. F.S. & M. con. 6s, 1928, M&N	\$ 93	94	United N. J., 6 g 1894, A&O Warren & Frank., 1st, 7s, 1896, F&A	Listas	
regon Short Line(Boston).100	834	85 9	K.C. Mem. & Bir., 1st, 5s, 1927, M&S K.C. St. Jo. & C. B., 7s., 1907, J&J	* 35 §123	$\frac{45}{124}$	Warren & Frank., 1st, 7s, 1896, F&A		
enusylvania & N. W. (Phila.), 50	40		L. Rock & Ft. S., 1st, 78 1905, J&J	75	85	Bonds.—Baltimore. Atlanta & Charl., 1st 7s, 1907, J&J	1100.	1105
utland	13	218	Louis., Ev. & St. L., 1st. 6g. 1926, A&O	\$104	103	Income 6s 1000 A 40	11838	
Preferred 100	70	71	2m., 5-6 g1936, A&O Mar. H. & Ont., 6s1925, A&O	\$ 90	92	Income 6s	104 105 lg	
eaboard & Roanoke. (Balt.) .100 1st preferied 100		50	Mar. H. & Ont., 6s1925, A&O	\$102	103	Baltimore & Ohio 4g., 1935, A&O	103	
est End	5312	54	Mexican Central, 4 g1911, J&J		58	Pitts. & Conn., 5 g1925, F&A Staten Island, 2d, 5 g.1926, J&J	113	
Preferred	82	83	1st consol.incomes, 2 g, non-cum. 2d consol. incomes, 3s, non-cum.	13	15	Staten Island, 2d, 5 g.1926, J&J		
est Jersey		55	N. Y. & N.Eng., 1st, 78, 1905, J&J <sup>+</sup>	*114	8 115	Bal.&Ohio S.W., 1st, 412g, 1990, J&J	107 -9	
est Jersey & Atlan 50	20		1st mort. 6s	*10919		CapeF.&Yad.,Ser.A.,6g.1916, J&D Series B., 6 g1916, J&D	70 70	75 75
estern Maryland (Balt.) . 50			1st mort. 6s1905, J&J 2d mort. 6s1902, F&A		104	Series C., 6 g	70	75
ilm. Col. & Augusta " 100 ilmingt'n & Weldon " 100	100	:	Ugaen. &L.C., Con.681920, A&C	102	10212	Cent. Ohio, 412 g 1930, M&S	101	
isconsin Central(Boston).100	319	100 4	Inc. 6s		20	Charl. Col.&Aug. 1st 78.1895, J&J	1024	103
Preferred " 100	1-2	25	2d, 5s		111 101	Ga. Car. & Nor. 1st 5 g. 1929, J&J	88	89
orc'st.Nash.&Roch. " 100	115	120	BondsPhiladelphia	2100	101	North. Cent. 6s	113	1134
MISCELLANEOUS.	10	121.2	Bonds.—Philadel hia Allegheny Val., 7 3-10s, 1896, J&J Atlantic City 1st 5s, g., 1919, M&N	10558	106	6s	116	120
llouez Min'g, asstpd(Boston). 25 tlantic Mining "25	.30	.50	Atlantic City 1st 5s, g., 1919, M&N		10234	4-28	105	
ty Passenger RR (Balt.) . 25	10 67	11 68	Dervidere Del., 1st. 68., 1902. J&D			Piedm.& Cum., 1st, 5 g.1911, F&A Pitts. & Connells. 1st 7s.1898, J&J	9712	984
V SLate (198 9 (Rooton) 50	11	14	Uavaw155a, 11., 18			Pitts. & Connells. 1st 7s. 1898, J&J	1094	1104
Usion Land 44 10	4	410	Clearfield & Jeff., 1st, 6s. 1927, J&J Connecting, 6s 1900-04, M&S		117	Virginia Mid., 1st 6s1906, M&S	114	
sucennial Mining "	1	$1^{3}8$	Del. & B'd Br'k, 1st, 7s. 1905, F&A	12734	1284	2d Series, 6s	114 9	
lectric Traction (Phila.). 50 Do tr.rcts.#40 pd.		1074	Easton & Am. 1stM. 58 1920 M&N			4th Series, 3-4-5s1921, M&S	82	
ort Wayne Elect. 1. (Boston). 25	9549 234	9719	Elmir. & Wilm., 1st, 6s. 1910, J&J.	116%		5th Series, 581926, M&S		102
aukin Mining ** 25	10	278 1019	Hunt. & Br'd Top, Con. 5s. '95, A&O		103	5th Series, 5s	10412	105
enchm'n's Bay L'd. "	1	14	Lehigh Nav. 4 <sup>1</sup> 281914, Q-J 2d 6s, gold1897, J&D	11019		West'L N.C. Consol. 6 g. 1914, J&J		110
Inois Steel. " Tool	50	51	General mort. 4 <sup>1</sup> 28, g.1924, Q-F	1084		Wilm. Col. & Aug., 6s1910, J&D	114	116
Carsarge Mining 44 95	612	8	Lehigh Val. Coal 1st 5s.g. 1933. [& I]		1034	MISCELLANEOUS. Baltimore-City Hall6s.1900, Q-J	1114	1101
Ortis Canal guar. 4. (Phila.).100 Preferred guar. 10. " 100	75	80	Lenign Valley, 1st 681898, J&D	110		Funding 6s	111 2	
sceola Mining(Boston). 25	04		20 78	132		West Maryl'd E.E. 6s. 1902, J&J	112	113
man Falace Car ** 100	24 16019	25	Consol. 6	122		Water 58	1214	122
unev Mining 6 05	92	95	North Penn. 1st, 7s1896, M&N Gen. M. 7s1903, J&J	$1071_4 \\ 123$	*****	Funding 5s	1214	
Marack Mining 66 OE		165	Pennsylvania gen. 6s, r. 1910, Var			Exchange 31gs	102-9	1023
miled (fas Imnt (Phila)	6710		Consol. 68, 6		120	Virginia (State) 3s, new.1932, J&J Chesapeake Gas, 6s1900, J&D	71 <sup>5</sup> 8 107	109
acting Boston).100	.90	1.00	Consol. 58. r			Consol. Gas, 68	1161	
Pref. cumulative. " 50	3419	3519	Collat. Tr. 412 g 1913, J&I) Pa. & N. Y. Canal, 78 1906, J&D	1074		58	104	105
00	52   18. 1	53	Fa. & N. Y. Canal, 78 1906. I&D			Equitable Gas. 6s 1913, A.&n	113	114

545

NEW YORK STOCK F	XCH/	NOE P	PICES (	Continued	)-ACTIVE BONDS SEP1.	28 A	ND FO	R VEAR	1804
ALLBOAD AND MISCEL. BONDS.							Closing	Range (sale	
	Feriou		Lowest.	Highest.		Period	Sept. 28	Lowest.	Highest.
mer. Cotton Oil, deb., 8g.1900 t.Top.&S.F100-yr.,4g.1989	Q-F J&J	114 <sup>1</sup> 2b. 1 71	111 Feb. 67 Jan.	115 July 773 June	Mo. Pac. (Con.)-3d, 7s1906 Pac. of Mo1st, ex., 4 g.1938 2d extended 5s 1938	F & A	9934	05 Ton	112 Apr 10058 May
<b>2d</b> 3-4s, g., Cl. "A"	F & A	23 * 25 <sup>1</sup> 2b. 43 <sup>1</sup> 2b.	20 July 18 <sup>1</sup> <sub>2</sub> July 41 <sup>1</sup> <sub>2</sub> June	3812 Mar. 3212 Mar.	2d extended 5s 1938 St.L. & Ir. Mt.1st ext., 5s.1897 2d, 7 g	F&A	101 <sup>1</sup> 4b.	10012 Feb.	1033 Mar
W. D. income, 68	J & J	3 b.	41 <sup>4</sup> <sub>2</sub> June 2 <sup>4</sup> <sub>4</sub> July 90 July	64 Mar.	2d, 7 g	J & D A & O	105 b. 101 b. 82	97 Mar. 71 Jan.	109 Api 10338 May 8349 Sen
Union Elevated.—6g1937	M&N	98 0. 91 <sup>1</sup> 2b. 110 b. 1	82 June 10512 Jan.	107 Jan. 99 <sup>1</sup> 4 Apr. 111 <sup>1</sup> 2 June	Mobile & Ohio—New, 6 g. 1927 General mortgage, 4s1938 Nash. Ch. & St. L.—1st, 7s.1913	J&D M&S	115 <sup>1</sup> 2b. 63 <sup>3</sup> 4	11112 Jan. 5778 Jan.	83 <sup>1</sup> 2 Sep 11734 May 66 <sup>1</sup> 2 Aug
2d, 5s	M&S	$105^{1}4b. 1$ $51^{1}2a.$	102 Jan.	106 July 52 <sup>1</sup> <sub>2</sub> Sept.	11 Consol., 5 g	A&O	101348	125 <sup>1</sup> <sub>2</sub> Jan. 98 Jan.	130 <sup>1</sup> <sub>2</sub> Sep 102 Jan
Consol. 78.1992	Q-J M&N	$^{113_{2}b.1}_{123_{2}b.1}$	32 Jan. 112 <sup>1</sup> <sub>2</sub> Jan. 121 Feb.	115 <sup>1</sup> <sub>2</sub> June 124 Apr.	Nat'l Starch Mfg.—1st, 6s.1920 N.Y. Central—Deb. ext. 4s. 1905	M&N	96 b.	88 Jan. 101 <sup>1</sup> 2 Jan.	9618 Sep 10434 Apr
rooklyn Elev1st, 6 g1924 Union Elevated6 g1937 anada Southern1st 5s 1908 20,5 s1913 ent.GaS.&W.1stcon.5s.1929 entral of N. JCons., 7s.1899 Consol, 7 s1902 General mortgage, 5 g1987 Leh.&W.B.,con., 7s, as'd.1900 "mortgage 5s.1912 Am Dock & Lum. 5s1921	J&J Q-M	116 <sup>3</sup> 4b. 1 109 b. 1	110 <sup>1</sup> <sub>2</sub> Jan. 105 Jan.	117 <sup>1</sup> <sub>2</sub> Aug. 111 May	1st, coupon, 7s	M & N	12634 10734b. 121 b	123 Jan. 106 <sup>1</sup> <sub>2</sub> Sept.	128 <sup>1</sup> <sub>2</sub> Jur 110 Feb
" mortgage 58.1912 Am. Dock & Imp., 581921	M& M J& J	*101 a. 1 *113 <sup>1</sup> 2b. 1	100 Feb. 108 <sup>1</sup> <sub>2</sub> Jan.	1034 Mar. 1134 Sept.	R. W. & Ogd. consol. 58,1922	M&N	121 D.	11634 Jan. 11334 Jan.	121 Sep 119 Sep
Am. Dock & Imp., 5s1921 entral Pacific.—Gold, 6s.1898 hes. & Ohio.—Ser. A, 6 g.1908 Mortgrage 6 g. 1911		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	102 July 1143 Feb.	107% Apr. 12012 Aug. 11978 Sept.	West Shore, guar., 4s2361 N. Y. Chic, & St. L4g1937 N. Y. Elevated-7s1906	T & T	$104_{8}$ 102 $111_{4}$	100 <sup>1</sup> 2 Jan. 97 <sup>1</sup> 4 Jan. 108 <sup>3</sup> 4 July	105 34 Jun 102 Sep
hes. & Ohio. – Ser. A, 6 g. 1908 Mortgage, 6 g	M&N M&S	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	115 <sup>1</sup> <sub>2</sub> Jan. 101 <sup>1</sup> <sub>4</sub> Jan. 70 <sup>3</sup> <sub>4</sub> June	11978 Sept. 110 Sept. 7814 Aug.	N. Y. Lack. & W.—1st, 68.1921 Construction, 5s1923	J&J F&A	133 b. $114^{1}2$ b.	12712 Jan.	113 Jun 134 Jun 114 <sup>1</sup> 2 Sep
General 4 28, g B. & A. Div., 1st con., 4g. 1989	J&J	937 <sub>8</sub> 84 b.	7034 June 84 Jan. 7818 Jan.	94 Sept. 88 Mar.	N.Y.L.E.&W.—1st,con.,7g.1920 2d consol., 6 g	M&S	133 † 76 h.	131 <sup>1</sup> <sub>2</sub> Jan. †70 May	137 Apr 86 Mar
Eliz. Lex. & Big San5g.1902	M&S	98 b. 121 <sup>3</sup> 8 1	96 Jan.	101 <sup>1</sup> 4 Sept.	Long Dock, consol., 6s,g.1935 N. Y. Ont. & WRef. 4s,g.1992	A & O M & S	*128 b. 8634	125 Apr.	129 Mar
Debenture, 58	M&N M&S	* 98 <sup>1</sup> 2b. 101 <sup>1</sup> 2b.	97 Feb. 10112 Jan.	102 Apr. 105 Apr.	Consol., 1st, 5s, g1939 N.Y.Sus.&W1stref.,5sg.1937	J & D J & J	110 <sup>1</sup> 2 107	107 Jan. 103 July	88 <sup>1</sup> <sub>2</sub> Au 110 <sup>3</sup> <sub>4</sub> Ma 107 <sup>1</sup> <sub>2</sub> Ap
Denver Division 4s1922 Nebraska Extension, 4s.1927 Han.& St.JosCons., 6s.1911 hic. & E. IIIIst, s. f., 6s.1907	F & A M & N	91 <sup>1</sup> 20. 89 b.	9018 Feb. 8512 Jan.	105 Apr. 9434 Apr. 9212 Apr. 12014 Aug.	Midland of N. J., 6s, g1910 Norf.& W100-year, 5s, g.1990	A & O J & J	118 <sup>1</sup> 2b.	74-2 Apr.	107 <sup>1</sup> 2 Apr 119 Sep 74 <sup>1</sup> 2 Apr
Han.& St. JosCons., 68. 1911 hic. & E. Ill1st, s. f., 68. 1907	M&BJ&D	119 a. 1 115 b.	117 Feb. 101 <sup>1</sup> 2 Jan. 90 <sup>1</sup> 8 Feb. 85 <sup>1</sup> 2 Jan. 115 <sup>1</sup> 4 Jan. 111 <sup>1</sup> 2 Jan.	120 <sup>1</sup> 4 Aug. 118 May	Md.&Wash.Div.—1st,5 g.1941 No. Pacific—1st, coup., 6 g.1921 General, 2d, coup., 6 g. 1933 General, 3d, coup., 6 g. 1933	J & J	85 8.	76 <sup>1</sup> <sub>2</sub> Sept. 105 <sup>3</sup> <sub>4</sub> Jan.	81 Apr
Coneral consol 1st 5s 1934	M&N	100 b.	97 May	10178 Apr.	General, 3d, coup., 6 g. 1937 General, 3d, coup., 6 g. 1937	J&D	$ \begin{array}{r} 89^{1}4a \\ 63 \\ 30^{1}2 \end{array} $	71 <sup>3</sup> 8 July 46 <sup>1</sup> 2 July 22 <sup>1</sup> 4 Aug.	8978 Sep 6412 Apr
hicago & Erie.—1st., 5 g. 1982 Income, 5s	Oct.	30 b.	27 <sup>1</sup> 2 July	100 <sup>1</sup> <sub>2</sub> Apr. 35 <sup>1</sup> <sub>8</sub> Apr. 89 <sup>3</sup> <sub>4</sub> June	Consol. mortgage, 5 g1989 Col. trust gold notes, 6s.1898 Chic. & N. Pac., 1st, 5 g.1940	A & O	1 4212b.	75 Aug. †40 June	34 <sup>1</sup> 2 Mai 80 Sep 48 <sup>3</sup> 4 Apr
hic. Gas L. & C.—1st, 5 g. 1937 hic. Mil. & St. P.—Con. 7s. 1905 1st, Southwest Div., 6s. 1909		12912 1 11412b.	91 <sup>1</sup> 2 June 27 <sup>1</sup> 2 July 82 Apr. 126 Feb. 112 Jan. 111 <sup>3</sup> 4 Jan. 107 Jan. 101 <sup>1</sup> 2 Jan.	130 <sup>1</sup> <sub>2</sub> Apr. 116 <sup>1</sup> <sub>2</sub> May	No. Pacific & Mont6 g1938	F&A M&S	i 51 b. 39 a.	†40 Jan. 25 July	55 Apr 3938 Sep
1st, South West Div., 6s1909 1st, So. Minn. Div., 6s1910 1st. Ch. & Pac. W. Div., 5s.1921	J&J J&J	115 <sup>1</sup> 4b. 7 110 <sup>1</sup> 2	1113 Jan. 107 Jan.	11734 June 11112 June	No. Pacific Ter. Co6 g 1938 Ohio & Miss Con. s. f., 7s. 1898	J&J J&J	97 b. 109 <sup>1</sup> 2b.	93 July 106 Jan.	10134 May 112 Jun
Chic. & Mo. Riv. Div., 58.1926	J&J				Consol., 78	J&J	109 <sup>1</sup> 2b.	106 Jan. 88 Aug.	11178 Jun 97 Ma
Gen. M., 4 g., series A1989	J&J	9148	8934 Aug.	110 Sept. 9218 June	Omaha & St. Louis-4 g., 1937	M&N	45 b.	35 July 42 Feb.	48 <sup>1</sup> <sub>2</sub> Jan 50 Apr
Mil. & Nor1st, con., 68.1913 hic. & N. WConsol., 78.1915	J&D Q-F	117340. 140 b.	112 <sup>1</sup> <sub>2</sub> Jan. 138 Jan.	118 <sup>1</sup> 4 Sept. 141 Mar.	Oregon Impr. Co1st, 6 g.1910 Consol., 5 g1939 Ore. R.& Nav.Co1st, 6 g.1909	A&O	105 a. 62 108 b.	46 Jan.	106 <sup>1</sup> 4 Sep 65 <sup>1</sup> 4 Sep
Mil. & Nor1st, con., 68.1913 Thic, & N. WConsol., 78.1915 Coupon, gold, 781905 Gunking fund, 681929 Binking fund, 681929 Binking fund, deben., 58.1933 25-year debenture, 581909 Extension, 481926 Mic.R.I.&Pac6s., coup. 1917 Extension and col., 581934 30-year debenture, 581934	J&D A&O	121.4 120 b.	121 July 116 Jan.	127 May 121 Apr. 112 Mar	Consol., 5 g	J&D	† 75 b.	60 Jan.	108 4 Mai 74 Apr 113 4 Ma
Sinking fund, deben., 5s. 1933 Sinking fund, deben., 5s. 1933	A & N M & N M & N	*111 b.	107 g May 106 4 Jan.	112 Mar. 112 <sup>1</sup> <sub>2</sub> Apr. 109 Apr.	Peo. Dec. & Evansv6 g.1920 Evansy, Division, 6 g1920	J&J M&S	94 b. 94 b.	74 Jan. 74 Mar.	95 Au 94 Au
25-year dependent, 00	F & A	100 b. 127 b.	97 Jan. 123 Jan.	109 Apr. 100 <sup>1</sup> <sub>2</sub> Sept. 129 Apr.	2d mortgage, 5 g	M&N J&J	27 b. 78 <sup>1</sup> 8	19 Jan. 6712 Jan.	2814 Ap 8078 Set
Extension and col., 5s1934	J&J M&E	10058	.974 Jan. 882 Sept.	104 Apr. 95 Feb.	1st pref. income, 5 g1958 2d pref. income, 5 g1958		33 2178b.	27 June 1834 May	3918 Ma
Neveland & Canton581917	J & J	80 a.	119 <sup>1</sup> 2 Jan. 70 Mar.		3d pref. income, 5 g1958		1738b.	1312 May	2178 Ma 88 Apr
C. C. & I.—Consol., 7 g.1914 General consol., 6 g1934	J&D J&J	131 b. 120 b.	117 Jan.	120 Mar.	Rich. & DanvCon., 6 g. 1915 Consol, 5 g	A&O	117 <sup>1</sup> 2 † 87 b.	106 <sup>1</sup> <sub>2</sub> Jan. †65 Jan.	11834 Jur 187 Au
Income. 48	A de O April.	* 77 b. 15 b.	69 Aug. 15 Jan.	84 <sup>1</sup> <sub>2</sub> Apr. 20 Apr.	Rich.&W.P.Ter11ust, 09,1004 Con. 1st & col. trust, 5 g. 1914	F & A M & S	1 68°4 1 3312	†40 Jan. †18 Jan.	1 7034 Sep 3538 Sep
ol. H. Val. & Tol Con. 5 g. 1900	M& S	* 90 a.	8178 May	100 May 94 Aug.	Rio Gr. Western-1st, 4 g.1939 St. Jo. & Gr. Island-6 g.1925 St. L. & San Fr6 g., Cl.B.1906		6634	62 July 613 June	71 Ap 694 Ap 113 Ap
General, 6 g	M&N	92 b. $115_{2}b.$ $79_{3}$		115 Aug.	6 g., Class C	J&J	95 b.	101 Jan.	113 Ap 98 Ap
1st consol., 4 g	J&J	1994	71 July 50 Jan. 22 Aug.	50 Jan.	St. L. So. West1st. 4s. g.1989	M& N	58	53 July 14 Aug.	62 <sup>1</sup> 8 Ap 20 <sup>1</sup> 4 Ap
m1 So Sh & Atl _5 g 1937	J & J	96 b.	93 Feb.	102 Apr.	2d, 4s, g., income 1989 St.P.M.&M.—Dak.Ex., 6g.1910 1st consol., 6g 1933	1 87 1	119408.	115 <sup>1</sup> <sub>2</sub> Jan. 115 Jan.	121 Ap 122 Ma
Knoxville & Ohio, 6g1925 W. & Denv. City6g1921	J&J J&D	111 b. 72 <sup>1</sup> 2b.	96 Jan. 66 Jan.	112 Aug. 7978 Apr.	" reduced to $4^{1}_{2}$ g	J&J	100 <sup>1</sup> 4b.	97 <sup>1</sup> <sub>2</sub> Jan. 84 Jan.	102 <sup>1</sup> 0 Jul 89 <sup>1</sup> 2 Ap
Tenn. V. & Ga. — Con., 5g. 1956 Knoxville & Ohio, 6g 1925 V. W. & Denv. City. — 6g 1921 J. H. & SanAn M. & P. D. 1st, 5g T. Electric, deb. 5s. g 1922 T. Electric, deb. 5s. g 1923	M&N J&D	9234 88 b.	90 May 68 Jan.	9234 Aug. 95 Aug.	San Ant. & A.P 1st, 4 g., gu., 45 South Carolina-1st, 6 g	J&J	56 <sup>3</sup> 8b.	105 Feb.	5958 Ap 110 Fe
lous. & T. Cent., gen. 48, g. 1921 llinois Central.—4 g1952 nt. & Great Nor.—1st, 6 g. 1919	AUU	004		66 <sup>1</sup> 2 Sept. 103 Sept.	Montana Extension, 4 g.1937 San Ant.& A.P.—1st,4 g.,gu, '43 South Carolina—1st, 6 g So. Pacific, Ariz.—6 g1909-10 So. Pacific, Cal.—6 g1905-12 Ist consol., gold, 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 g2000 2d income. 5 g2000	A&O	86 b. 109 b.		9434 Jai 10938 Sej 98 Ap
24 4-58 1909	M OF B	68 8.			So. Pacific, N. M6 g1911 Tenn C. I. & RyTen.D., 1st, 6 g	J&J	97 b. 83 a.	9478 July	100 Sej 8512 Ap
owa Central.—1st, 5 g1938 Sings Co. Elev.—1st, 5 g1925 Aclede Gas.—1st., 5 g1919 Accenter & West.—5 g1937 Shore Concentration	J&J O-F	70 b. 88 <sup>1</sup> 2		85 Apr. 89 Apr.	Birmingham Div., 6 g1917 Texas & Pacific-1st, 5 g2000	J&J	85 a. 86 <sup>1</sup> 2b.	77 Jan.	87 Ap 88 Au
ake Erie & West5 g1937	J&J	115 a. 1 118 <sup>3</sup> 4b. 1	11012 Jan.	115 <sup>1</sup> 2 Apr. 121 <sup>1</sup> 4 May	Tol. Ann Ar. & N. M6 g.1924	M& N	80	17 <sup>1</sup> <sub>2</sub> Jan. 55 Mar.	2814 Au 8012 Se
, Shore.—Con. cp., 1st, 7s. 1900 Consol. coup., 2d, 7s1903 ong Island. 1st con., 5 g.1931		12378b. 1	122 Jan. 113 Jan.	125 <sup>1</sup> <sub>2</sub> May 116 May	Toledo & Ohio Cent5 g.1935 Toledo Peo. & West4 g.1917 Tol. St. L. & Kan. C6 g.1916	J & J J & J	1064b. 73 b.	. 68 July	108 Ma 8412 Ma
General mortgage, 4 g. 1938 onis, & Nash. Cons., 7s.1898 N.O. & Mobile, 1st, 6 g. 1930 "2d, 6 g. 1930	J&D A&O	96 <sup>1</sup> 2b. 112 b.	93 <sup>5</sup> 8 Feb. 109 <sup>1</sup> 4 Apr.	9978 May 11312 Mar.	Tol. St. L. & Kan. C6 g 1916 Union Pacific -6 g		$107  ext{ b.}$		
N.O. & Mobile, 1st, 6 g. 1930 "2d, 6 g. 1930	J&J	118 <sup>3</sup> 4b. 1 112 a.		120 Sept. 110 Aug.	Collateral trust, 4 <sup>1</sup> 21918 Gold 6s, col. trust notes.1894	MON		90 June 40 May 82 Jan.	103 Fe 49 Ja 92 SAI
General, 6 g		7948	109 <sup>1</sup> <sub>2</sub> Jan. 71 July 76 Feb		Kan, PacDen, Div., 6 g. 1899	M & N	10534b.		109 Ma
Nash. Fl.&Sh1st,gtd.,5g.'37 Kentucky Central4g.1987	F & A J & J J & J	* 87 <sup>1</sup> 20. 82 b. 107 b.1	82 Jan.	91 <sup>1</sup> <sub>2</sub> Aug. 85 May 113 <sup>1</sup> <sub>2</sub> Mar.	1st consol., 6 g	F & A A & C	$84^{1}2$ $44^{1}2b$ .	75 Jan. 40 July	9278 Ma 5612 Ar
ouis. N. A. & Ch.—1st.,6s.1910 Consol., 6 g	A&O	96 b. * 60 a.	83 June 55 July	100 Mar.					48 <sup>3</sup> 4 A1 87 <sup>1</sup> 2 Ju
<b>Jetro.</b> Elevated.—1st, 6 g.1908 <b>2d</b> , 6s	J 02 J	120 D. J			U. S. Cord.—1st col., 6 g. 1924 Virginia Mid.—Gen.M., 5s. 1936 ""stamped guar	M&N	96 b. 9612b.	. 70 Jan. 72 Jan.	96 <sup>1</sup> 8 Se 97 <sup>1</sup> 4 Se
fich. Cent.—1st, cons., 7s. 1902 Consol 5s 1902	M&N M&N	123 b. 1 1084b. 1	11934 May	12412 Mar.	Wabash—1st, 5 g	M&N F&A	105 68	102 Jan. 66 Aug.	107 <sup>1</sup> 2 AI 79 AI
<b>di</b> i, LakeSh. & W.—1st, 6 g. 1921 <b>Exten</b> . & Imp., 5 g1929 <b>do. K</b> . & E.—1st 5s, g., gu. 1942	M&N F&A	129 <sup>5</sup> 8b. 1 109 b. 1		130 Apr. 110 <sup>1</sup> <sub>2</sub> July	Debent. M., series B1939 West. N. Y. & Pa1st, 5 g.1937 2d mortgage		J 22 b. J 103 b.	. 21 Mar. 97 July	10314 Se
K. & TAX981st. 48. 9 1990	J OL DI	0 80 8 1	76 July 77% Aug.	83 <sup>1</sup> 4 Mar. 83 <sup>1</sup> 8 Apr.	West. Un. TelCol. tr., 58.1938	A & C	J = 24380 J = 1084b	. 103 Jan.	126 Au 109 Ju
2d, 4s, g	F&A	43 9712b.	38 June		Wisc. Cent. Co.—1st, 5 g1937 Income, 5 g1937	Jar	J 58 b	50 <sup>1</sup> 2 Aug. 8 Aug.	

NEW YORK STOCK EXCHANGE PRICES-(Continued).-INACTIVE BONDS-SEPTEMBER 28.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask
Railroad Bonds. (Stock Exchange Prices.)		-	W. Va. & Pitts1st, g., 581990			B.R.&P.—Roch. P., 1st, 6s.1921 Roch. & Pitts.—Cons.1st, 6s.1922 Burl Ced. Rap. & No.—1st, 5s.1906	118	121 1074
bama Mid1st, g., guar1928 T. & S. F -2d, 48, Class B.1989		89	B. & O. S. W., 1st, g., 4 <sup>1</sup> 281990 Monon, River, 1stg., g. 581919 Oent'l Ohio Reor1st, 4 <sup>1</sup> 28.1930 Ak.& Ch.Junc1st.g.58.gu,1930		10419	Consol. & collat. trust, 581934	115	
ol. Mid. 1st, g., ös			Bost. H. Tun. & WDeb. 5s.1913 Brooklyn Elevated-2d, 5s1915 Brunsw ck & W'n-1st, g, 4s, 1938	*100 63	65	Ced. Rap. I. F. & N., 1st, 6s.1920 1st, 5s	100 90	

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### THE CHRONICLE.

SECURITIES.

### NEW YORK STOCK EXCHANGE PRICES .- INACTIVE BONDS-(Continued)-SEPTEMBER 28.

Bid.

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SECURITIES.	Bid.	Ask.	
Cent. of N. JConv. deb., 6s. 1908 Central Pacific-Gold bds, 6s, 1895			1
Central Pacific-Gold bds, 68, 1895 Gold conds, 68,	102 lg 102 lg		
Gold bonds, 68	103 10719	1034	
Mort. gold 58			
Central Pacific—Gold bds, 68, 1899 Gold oonds, 68	*1031	1074	000
No. Railway (Cal.)-1st, 6s.1907	*92		
50-year 5s	108		000
6s, gold, series A	1204	121 lg 99 lg	1
Warm Spr. Val., 1st, g. 5s. 1941	1041		1
2d, 68		50	1
No. Railway (Cal.)—1st, 68.1907 50-year 5s	1164		
Louis. & Mo. River—1st, 78.1900 2d, 78	115 <sup>1</sup> 8 *107 <sup>1</sup> 9 107 <sup>1</sup> 9		1
St. L. Jacks. & Chic.—2d, 78.1898 Miss.R. Bridge—1st, s. f., 6s.1912	1074		
Ohie. Burl. & Nor1st, 5s1926 Depenture 6s	105 *95		
Oh. VGen.con.1st.gu.g., 98.1938 Ohicago & Alton.=S. F., 6s	*1061g *1071g	10712	
Sinking fund, 4s1919 Plain 4s 1921	*1071g 971g 881g	90	
Chie & Indiana Coal-1st 5s.1936	94 1134	1137 <sub>8</sub>	
2d, 73-108, P. D	118	120	
lst, 78, \$ g., R. D	125 118		I
lst, I. & D., 78	1181g 126 g		
1st, I. & D. Extension, 7s1908 1st, La C. & Day., 5s	130 *105	10512	II
1st, H. & D., 78	125 105	1254	I
Chicago & Pacific Div., 6s1910	*117 *1044	120	1
C. & L. Sup. Div., 58	104 1		1
Inc. conv. sink. fund, 5s1916	11612		
Dakota & Gt. South., 5s1916 Mil, & Nor. main line-6s1910	104 117		1
Chic. &Norw30-year deb.5s.1921 Escanapa & L. S. 1st. 6s1901	*106 <sup>1</sup> 2 *114		
Des M. & Minn1st, 7s1907 Iowa Midland-1st, 8s 1900	*121 *122		I
Peninsula-1st, conv., 7s1898	*11158		i
Win. & St. P2d, 781907	*127		
Ott. C. F. & St. P.—1st, 5s. 1909	*113 107	10834	
Ch.R.I.&P-D.M.&F.D.1st 4s.1905	107		
1st, 2 <sup>4</sup> 28	55	60	1
keokuk & Des M1st, 5s. 1923 Chie, & St.L. (Atch.)-1st, 6s. 1915	99	100	1
Ch.R.I.&P-D.M.&F.D.Ist 4s.1905 1st, 2 <sup>4</sup> 2s	126 kg 127		
Chic. & W. Ind.—1st, s. f., 6s.1919 General mort age 6a 1932	1164		
Cin Ham. & DCon. s. f., 7s.1905	121		
Cin. D. & Ir'n-1st, gu. 5s, g. 1941		100	
0.0.0. & St. L., Cairo div.—4s, 1930 St.Lou.Div.—1stcol.ts't4s,g.1990			
Spring.&Col.Div.—1st,g. 4s. 1940	*91	9212	1111
5t.L00.D1v1stcol.ts t4s,g,1990 8pring.&Col.Div1st,g, 4s, 1940 White W. Val. Div1st,g, 4s, 1940 Cin. Wab.&M.Div1st,g, 4s, 1991 Ohn. I. St. L. & C1st,g, 4s, 1991 Ohn. I. St. L. & C1st,g, 4s, 1936	8812 91	9012	1
Oin. I. St. L. & C.—1st, g., 48.1936 Consol, 68		95	1
Consol, 68	105 1143		1
Consol. sink. fund, 7s1914 Cleve. & Mah. VGold, 5s1938			Î
Columbia & Green.—1st, 681916	*104		
Columbia & Green.—1st, 681916 el. Lack. & W.—Mort. 781907 Byra. Bing. & N. Y.—1st, 78.1906	$\begin{array}{c}131\\132\end{array}$	1334	1
Morris & Essex-1st, 7s1914 Bonds, 7s1900	1425 114		
78 of 1871	$1213_{8}$ 141	142	1
Del. & Hud. Can.—Coupon 78,1894 Pa. Div., coup., 78,	103 <sup>3</sup> 8 142		
Albany & Susq1st, gu.,7s 1906	132 121		1
Bens. & SarIst, coup., 78.1921	144		
Denv. Tramway-Cons. 6s, g. 1910			
Denv. & R. G.—Imp., g., 581911	76		1
E. Tenn. Va. & Ga.—1st, 7s1900	92 11342		1
Divisional 5s	111 86	8819	1
Mobile & Birm1st, g., 5s. 1937 Alabama Central-1st 6s 1918			1
Arle-ist, extended, 7s1897	10934	11038	1
8d, extended, 4 <sup>1</sup> 28	1124g 1074g	115 10849	1
sth. extended, 4s	1123 101	113	1
Reorg., 1st lien, 6s		110	111
N. Y. L. E. & WCol. tr.,68.1922	130 <sup>1</sup> 2 101	1.5	
<ul> <li>b). Back. &amp; wBitt. 151906</li> <li>Byra. Bing, &amp; N. YIst, 7.8.1.906</li> <li>Morris &amp; Essex-1st, 751914</li> <li>Bonds, 751900</li> <li>Tst, con., guar., 781915</li> <li>Del. &amp; Hud. CanCoupon 78, 1915</li> <li>Del. &amp; Hud. CanCoupon 78, 1917</li> <li>Albany &amp; SusqIst, gu, 78.1906</li> <li>Ist, cons., guar., 681908</li> <li>Bens. &amp; SarIst, coup., 78.1921</li> <li>Denver City Cable-1st, 681908</li> <li>Denver City Cable-1st, 681920</li> <li>Denver City Cable-1st, 681923</li> <li>Denver City Cable-1st, 681925</li> <li>Denver City Cable-1st, 681925</li> <li>Duluth &amp; Iron Range-1st 58.1937</li> <li>Tenn. Va. &amp; GaIst, 781938</li> <li>Mobile &amp; Birm1st, 581938</li> <li>Mobile &amp; Birm1st, 681918</li> <li>&amp;rie-ist, extended, 581928</li> <li>Matended, 581928</li> <li>Ist, con., g., f'd, 781928</li> <li>Ist, con., g., f'd, 781928</li> <li>Ist, con., [16, 781928</li> <li>Ist, con., [16, 781928</li> <li>Ist, con., g., f'd, 781928</li> <li>Ist, con., [26, 76</li></ul>	67 <b>1</b> 9 100		
Jefferson-1st, gu. g. 58 1909 Coal & RR68	100		,
Dock & Impt., 1st 6s, cur'cy.1913			111
Events 20 rings-1st 05, cut 0, 1913 Events 20 rings-1st, c, 6s. 1933 Evans. & T.H.—1st, cons., 6s. 1921 1st, general, g., 5s Mt. Vernon 1st 6s	103		
Mt. Vernon 1st 6s			1
			1
avans. & Indian1st, cons1926			1
* No price Friday: these are the L	atest q	lotatio	)1

SECURITIES.	Bid.	ASE.	
BECURITIES. Fint & P. Marq.—Mort., 6s1920 Ist con. gold, 5s	115 kg 87 kg	116 <sup>1</sup> 9 90	
Port Huron-1st, 5s	*	90	
Ft Worth & R. G.—1st g., 5s1928	*58	98	
Gal. H. & S. A2d mort., 781905 Ga. Car. & Nor1st, gu. 58, g.1929	95		
Ha. So. & Fla.—1st, g. 6s1927 Grand Rap. & Ind.—Gen. 5s1924	8534 *25	34	
G. B. W. & St. P.—1st, con. 5s.1911 2d inc, 4s1906	62 10	15	
Housatonic—Cons. gold 5s1937 N. Haven & Derby, Cons. 5s1918	11919 11484		
Hous. & T. CWaco & N. 7s. 1903 1st g., 5s (int. gtd)	106 10312	105	
Debent. 6s, prin. & int. gtd. 1897	100 *	103 99 874	
Illinois Central—1st, g., 4s 1951 1st, gold 3bs	106 96		
Gold 4s	9958	10,12	
Springf. DivCoup., 681898 Middle DivReg., 581921	105 110	107	
C. St. L. & N. OTen. 1., 78.1897 1st, consol., 78	111 111	113 <sup>1</sup> 2 113 <sup>1</sup> 3	l
Gold, 5s, coupon	116	120	
Ced. Falls & Minn1st, 7s. 1997	100		
Ind.D.&W1st 5s, g., tr.rec. 1947 2d, 5s, gold, trust receipts, 1948			
Inc. M. bonds, trust receipts Ind. Ills. & Iowa1st, g, 4s. 1939		79	
Int.&G.N'n-1st,6s,g1919 3d, 4s, g1921	$\frac{1131_2}{24}$		
Kings CoF.El., 1st, 5, g., gu. A. 1929 Lake Erie & West 2d g., 5s. 1941	102	103	
L. S. & M.SouB.&ENew 78. 98 Det. M. & T1st, 781906	113 125	1101	
Kal. All. & G. R1st gu. 5s.1938 Mahon'g Coal RR -1st 5s 1934	115 <sup>3</sup> 8 111 113 <sup>1</sup> 8	11642	
Lehigh V., N. Y.—1st gu.g.4 <sup>1</sup> 2s.1940 Lehigh V. Term.—1st gu. 5s.g.1941	102 48 106		
nt. &G. N'n-1st, 6s, g	*	95	
Long Island-1st, 78	112	40 115	
N. Y. & R'way R1st. g. 58 1927			
2d mortg., inc	37 ½ 103	43 105	
1at 5a 1011	103	98 108 49	
Louis. Evans. & St. LCon. 5s. 1939 Louis. & NashCecil. Br. 7s. 1907	10514	4649	
E. H. & Nash.—1st 6s, g1919 Pensacola Division, 6s1920	110 107	112	
St. Louis Division, 1st, 6s1921 2d, 3s Nashv. & Decatur—1st, 7s1900	118		
Nashv. & Decatur-1st, 78.1900 S. f.,6sS. & N. Ala	112 104 101	116	
50 year 5s, g.,	98		
Collat. trust, 58, g 1931	1054	67	
Manhattan Ry.—Cons. 4s1990 Manito.S.W.Coloniza'n—5s.g.1934	99	99 <b>1</b> 9	
Memphis & Charl6s, gold1924 1st con. Tenn lien, 7s1915	*57 *111		
1st, cons. income 3s, g1939 Mex International-1st 4s g 1942	70		
Mexican National—1st, g., 68, 1927 2d. income. 6s. "A"			
2d, iucome, 6s, "B"1917 Michigan Central—6s1909	1164		
Coupon, 5s1931 Mortgage 4s1940	113 100		
Bat.C.&Strgis.—1st,3s,g.gu. 1939 Mii. L. S.&W.—Conv. deb., 5s.1907	125		
Ashland Division—1st, 6s 1925	125		
Minn.& St. L.—1st, g. 781927 Iowa Extension, 1st. 781909	125 119	135	
2d mortg., 7s	141 152	160	
Pacific Ext.—1st, 6s 1921 Impr. & equipment, 6s1922	152 1(54 125	1264	
Minn. & Pac.—1st mortg., 5s. 1936 Minn.St.P.&S.S.M—1stc.g.4s.1938		70	
Dal. & Waco-1st, 5s, gu 1940		804	
1st coll., 5s, g	* 105	70	
Mobile & Ohio—1st ext., 6s1927 St. L. & Carro-4s, guar1931	110		
Morgan's La. & T.—1st, 6s1920 1st, 7s	*125	127	
N. O. &. No. LPr. l., g., 681901	110		
N. J. Junc-Guar. 1st, 481905 Beech Creek-1st, gold 48, 1926	103 kg 100	105	
Osw. & Rome-2d, 5s, g., gu. 1936 Utica & Bl. Riv48. g., gu. 1922	103 9 106 103	108	
N. Y. & Put1st. g., 49. gu. 1993 N. Y. N. H. & H1st, reg. 48. 1903	1014		
Lou.N. Alb. & Ch. — Gen. m.g. 5s. 1940 Manhattan Ry. — Cons. 4s 1990 Manhattan Ry. — Cons. 4s 1990 Manito.S. W. Coloniza'n — 5s. g. 1934 Memphis & Charl. — 6s. gold 1924 Mexican Cent. Consol. — 4s. g. 1911 Ist. cons. income 3s. g 1939 Mex. International — 1st. 4s.g. 1942 Mexican Cent. Consol. — 4s. g. 1942 Mexican National.— 1st. 4s.g. 1942 Mexican Cent. Consol. — 4s. g. 1942 Mexican Central— 6s 1939 Mex. International — 1st. 4s.g. 1942 Mexican Central— 6s	115 8734		
N. Y. Tex. & Mex.—1st,4s,gu.1912	94 9		
North'n Pacific-Divid'd scrip ext. James River Val1st, 6s1936 Spokane & Pal1st, 6s1936	36 *80	40	
Spokane & Pal1st, 6s1936 St. Paul & N. PGen. 6s. 1933	11,	1174	
STHARA LINE WAAR MAAN IN LOOM	B #B @ @ #B		4

1-	Ask.	SECURITIES.	Bid.	Ask.
11				ASR.
	16 <sup>1</sup> 9 90	Northern Pacific-(Continued.) Helena&RedM'n-1st,g., 6s.1937 Duluth Manitche Lat a Cal 1026		
	90	Duluth&Manitoba—1st,g.6s1936 Dul.&Man Dak.Div.—1st6s.1937		90 90
1.		Cœur d'Alene-1st, 6s, gold.1916 Gen. 1st, g., 6s	*****	
1.	98	Gen. 1st, g., 6s	103	105
:			118 kg *108	
	34	New River, 1st, 68		
	15	Equipment, 5s		
-		Roanoke&So.—1st, gu. 5s, g.1922 Scioto Val. & N. E.—1st. 4s, 1990	*74	76
	05	Ohio & Miss-2d consol. 7s1911 Spring Div _1st 7s 1905		
1	99 874	Spring.Div.—1st 7s.		
		Gen. g., 58	*78	
i	0,12	Gen. g., 5s 1937 Oregon & Califor.—1st, 5s, g. 1937 Oreg. Ry & Nav.—Col. tr. g., 5s, 1919 Pan. Sink, F'd Subsidy—6s, g. 1910 Fenn.—P, C. C&St. L. Cn. g. 4 198A 1940	.74	85
i	07	PennP.C.C&St.L.Cn.g.4 38A1940	106	1064
	1312	Do do Series B P.C.&S.L1st,c.,7s	106	1064
1.	13 49	Pitts. Ft. W. & C.—1st, 7s1912 2d, 7s1912	*1364	
1	.20	3d, 7s	114	
		Clev. & PCons., s. fd., 7s.1900 Gen. 44s, g., "A"	1184	
-		Do do Series B P.C.&S.L.Ist.c.,7s I 1900 Pitts. Ft. W. & Clst, 7s 1912 2d, 7s 1912 3d, 7s 1912 Ch.St.L.&Plst,con.5s,g. 1932 Clev. & PCons., s. fd., 7s. 1900 Gen. 4'28, g., "A" 1942 St. L.V. & T. Hlst, 6s., 7s. 1897 2d, 7s 1898 2d, guar., 7s 1898	107-2	
-	79	2d, guar., 78	*106 *103	
		Peo.&EInd.B.&W1st,pf.7s.1900 Ohio Ind &W1st pref 58 1929	******	
1	.03	Peoria & Pek. Union-1st, 6s.1938	109	
		Pitts. Cleve. & Tol.—1st, 6s1922		75
1	1612	Pitts. Mc. K. & Y1st 6s	121	
		<ul> <li>8t. L. V. &amp; T. H. — 1st, 6s., 7s., 1897</li> <li>2d, 7s</li></ul>	85	99 861g
		Pitts. Y'gst'n&A1st, 5s, con.1927		80
	95	Pres. & Ariz. Cent.—1st, 6s, g.1916 2d income 6s1916 Rich. & Dauv.—Debenture 6s.1927		55
1	40		10419	108 100
1		Atl. & Char1st, pref., 781897 do. Income, 681900	*100 kg *100	
1	43	<ul> <li>Kich, &amp; DattvDecenture 6s. 1927</li> <li>Equip, M. s. f., g., 5s</li></ul>		75
	98	Rio Grande So1st, g., 5s1940 St. Jos. & Gr. Is2d inc1925		
1	08 49	Kan. C. & Omaha-1st, 581927 St. Louis A. & T. H		
				110
1	12	Bellev. & Car1st, 681923 Chi.St.L.&Pad1st, gd.g.5s1917 St.Louis So -1st gd.g. 4s 1931		110
	1.6	St. Louis So1st, gd. g. 4s.1931 do 2d income,5s.1931	85	
1	.16	Car. & Shawt1st g. 4s1932 St. L. & S. F2d 6s, g., cl. A. 1906 Equip 72	1124	
		Equip., 78	83	
1:		1st, trust, gold, 58	70 42	4319
	67 9919	Kan. City & S.—1st, 6s, g1916 Ft. S. & V. B. Bg. –1st, 6s1910		
1.		Kansas Midland—1st, 4s, g.1937 St. Paul & Duluth—1st, 5s1931		
1:		Kall, Chy & S185, 085, S1910 Ft, S. & Y. B. Bg, -1st, 681910 Kansas Midland—1st, 48, g, 1937 St, Paul & Duluth—1st, 581931 2d mortgage 58	104 *1104	
		2d mort., 6s	118 -	
		Mont. Cen.—1st, guar., 6s1937 1st guar, g. 5s	*110	112 10034
		East. Minn., 1st div. 1st 5s. 1908 Wilmar & Sjoux F1st. g. 5s 1906	*101	102
1:		Wilmar&SiouxF1st, g, 58.1935 San Fran. & N. P1st, g., 58.1919 South Carolina-2d, 681931		
1		Income, 6s		
-		So. Pag. Coast-Ist. onlyr 4- 1077		
		rer. R.R. As'n of St. L1st, 4 28, 1939	103	
		Texas & New Orleans-1st, 4 28, 1939		105
	.35	Texas & New Orleans-1st, 4 28, 1939		
	1000	Texas & New Orleans-1st, 4 28, 1939		1184
1		Texas & New Orleans-1st, 4 28, 1939		
.i	.60 .26 4	Texas & New Orleans-1st, 4 28, 1939		1184 100 75 76
i 1	.60 .26 4	Texas & New Orleans-1st, 4 28, 1939		1184 100 75 76 104
1	.60 .26 4 70 80 4	Texas & New Orleans-1st, 4 28, 1939		1184 100 75 76 104 105 4
1	.60 .26 4 70	Texas & New Orleans-1st, 4 28, 1939		1184 100 75 76 104 105 4
1	.60 .26 4 70 80 4	Per. K.R. As'n of St.L1st, 4'gs, 1939           Texas & New Orleans-1st, 7s. 1905           Sabine Division, 1st, 6s 1912           Consol. 5s, g		1184 100 75 76 104 105 1063
1	.60 .26 4 70 80 4	Per. K.R. As'n of St.L1st, 4'gs, 1939           Texas & New Orleans-1st, 7s. 1905           Sabine Division, 1st, 6s 1912           Consol. 5s, g	102 - 9 91 106 118 63 83 102 - 4 105 - 4 105 - 4 105 - 4 105 - 8 104 105 - 6	1184 100 75 76 104 105 1063
1	60 264 70 804 70 27	Per. K.R. As'n of St.L1st, 4'gs, 1939           Texas & New Orleans-1st, 7s. 1905           Sabine Division, 1st, 6s 1912           Consol. 5s, g		118% 100 75 76 104 105 \s 89
1	.60 264 70 804 70	$\begin{array}{llllllllllllllllllllllllllllllllllll$	102 91 *106 115 65 80 1024 1054 1054 1054 1054 1058 81 104 1056 83 104 1056 83 34	1184 100 75 76 104 105 1063
1	60 264 70 804 70 27	$\begin{array}{llllllllllllllllllllllllllllllllllll$	102 9 91 106 116 65 83 102 4 105 4 105 4 105 4 105 4 105 4 105 4 105 4 83 104 105 4 83 105 4	118% 100 75 76 104 105% 89  45 56
1	.60 26 4 70 80 4 70 27	$\begin{array}{llllllllllllllllllllllllllllllllllll$	102 91 *106 115 65 80 1024 1054 1054 1054 1054 1058 81 104 1056 83 104 1056 83 34	118% 100 75 76 104 105% 89  45 56
1	.60 26 4 70 80 4 70 27	Per. R.R. As'n of Sc.L1st, 4'95, 1939 Texas & New Orleans-1st, 75, 1905 Sabine Division, 1st, 6s 1912 Consol. 53, g	102 91 *106 115 65 80 1024 1054 1054 1054 1054 1058 81 104 1056 83 104 1056 83 34	118% 100 75 76 104 105% 89  45 56  90
1	.60 26 4 70 80 4 70 27	Per. R.R. As'n of Sc.L1st, 4'95, 1939 Texas & New Orleans-1st, 75, 1905 Sabine Division, 1st, 6s 1912 Consol. 53, g	1024 91 105 65 83 1024 1054 1054 1054 1054 1054 84 69 104 1056 84 1054 1054 1054 1054 1054 1054	118% 100 75 76 104 105% 89  45 56  90
1		<ul> <li>Per, K.R. As'n of St. L 181, 4 '93, 1939</li> <li>Texas &amp; New Orleans - 184, 75, 1905</li> <li>Sabine Division, 1st, 6s 1912</li> <li>Consol. 5s, g</li></ul>	102 * 9 106 115 65 83 102 * 4 105 * 4 105 * 4 105 * 4 105 * 4 105 * 4 * 35 34 96 	118% 100 75 76 104 105% 89  45 56  90
1	.60 26 4 70 80 4 70 27	Per. R.R. As'n of Sc.L1st, 4'95, 1939 Texas & New Orleans-1st, 75, 1905 Sabine Division, 1st, 6s 1912 Consol. 53, g	102 * 9 106 115 65 83 102 * 4 105 * 4 105 * 4 105 * 4 105 * 4 105 * 4 * 35 34 96 	118% 100 75 76 104 105% 89  45 56  90

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No price Friday: these are the latest quotations made this week. For Miscellaneous and Unlisted Bonds.-300 3d page procedug, ]

VOL, LIX.

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La ings Ou of Se cent. 3d u

Balt. Brother States and States a

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## Investment AND Bailroad Intelligence.

The INVESTORS' SUPPLEMENT, a pamphlet of 160 pages, contains extended tables of the Stocks and Bonds of Railroads, and other Companies, with remarks and statistics concerning the income, financial status, etc., of each Company. It is published on the last Saturday of every other month—viz., January, March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the CHRONICLE.

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

#### RAILROAD EARNINGS.

ROADS.	Latest H	Carnings H	Reported.	Jan. 1 to	Latest Date	e.
AUGADO,	Week or Mo	1894.	1893.	1894.	1893.	
Adapan de ale	T	\$	\$	\$	\$	
Adirondack	July	$\begin{array}{c c}13,578\\49,241\\204,514\end{array}$	14,583	$\begin{vmatrix} 3 \\ 0 \end{vmatrix} = \begin{vmatrix} 94,40 \\ 270,46 \end{vmatrix}$	$\begin{bmatrix} 101,00\\238,08 \end{bmatrix}$	18
Allegheny Val.	August	204,514	187,60	1   1.354.96	[7] 1,713,79	1
Ark. Midland	July 2d wk Sen		4,499	44,35	42,78	3
St. L. & San F	2d wk Sep. 2d wk Sep, 2d wk Sep.			2		
Atlantic& Pac Col. Midland.	2d wk Sep. 2d wk Sep.	$\begin{array}{r} 123,402\\ 60,949\\ 26,712\\ 788,771\\ 46,902\\ 31,558\\ 9,055\\ 17,092\end{array}$	48,958	5		
Agg. total	2d wk Sep.	788,771	30,308	5 25,599,66	5 32,823,53	9
Atlanta&Char.a	June	46,902	53,309	320.88	4 375,10	1
Atlan, & Dany	July 2d wk Sep.	9.055	29,710 7,203	258,34	2 234,51	8
R &O Fost ince	July	17,092 1,686,244 452,117 2,138,361 125,145	15,474	133.95	0 139,03	8
Western Lines	August	452.117	1,656,030 570,967	10,677,68	2 12,599,64	8
Total	August August	2,138,361	2,226,997	13,583,75	8 16,758,77	8
Dal. a U.Sou w.a	3d wk Sep. July	$135,145 \\ 2,198$	133,639 2,373	4,405,39	6 4.851,57	3
Bir. & Atlantic.	August Wk Sep.22	1,811	1,474	14.22	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9
	Wk Sep.22 3d wk Sep.	1,811 27,841 65,362	29,724	1.252.07		
Bur.C.Rap. & N Camden & Atl.	August	319,955	67,895 310,005	2,306,13	$\begin{array}{c} 1,352,54\\ 9 \\ 2,487,67\\ 0 \\ 2,469,636\end{array}$	6
Danadian Pacific	July	139,614	149.661	484.14	7 465.48'	7
Jar.Cum.G&Ch.	3d wk Sep. June	$410,000 \\ 5,028$	429,000 3,568	12,442,378 28,315	$ \begin{array}{c} 8 \\ 14,476,890 \\ 22,788 \\ 35,235 \end{array} $	3
Car. Midland	A TI OTI OT	1 557	0 007		35,235	5
Central Pacific.	July	840.260	1,281,944 1.249.578	8,032,096	3 9,700.280	) ]
Central of S. C	August July June	5,657	7,649	47,439 103,793	54.954	1
. CIII. COUIIO, 1	august.	$11,847 \\ 49.049$	$10,162 \\ 57,119$	103,793 361,76t	98,829 382,557 100,289	
mar. Sum. & No.	June	8,400	7.500	96,043	100,289	
hat'qua Lake. J heraw.&Darl. J	Iuly Iuly	4,463	6,030	23,876 45,323	32.896	
Thes. & Ohio	d wk Sep.	4,733 177,433	4,276 203,703	6,429,246	7,306.998	3
Jhes. & Onio	uly	100,309	190,910	1,123,271	1,342,521	
mic. Bur. & Q. A	ugust	102,846 2,934,143	174,873 3,076.396	901,563 20,550,878	1,352,138 25,001,779	
inic. & East. III 13	d wk Sep.	74,070	119,570	2,282,391	3.213.229	
nic. Gt. West'n 3	d wk Sep.	158,533 86,516	268,960 120,721	1,234,123 2,534,677	1,717,170 3.159.505	
mic.Mil.& St.P13	d wk Sep.	614.289	708,639	19,905,431	23,200,744	1
hic.Peo.&S.L 2	d wk Sep.	20,641	2,602,676 14,650	18,925,541 616,443	21,345,018	1
hig R'ET & P A	11 001104 11	,546,766 1	.802.712	10,598,009	12,339,380	1
hic.St.P.M.&O A hic. & W. Mich. 3	d wk Sen	612,503 33,837	561,803 41,095	4,562,647	$\begin{array}{c} 21,345,018\\ 728,445\\ 12,339,380\\ 4,984,277\\ 1,343,902\\ 45,157\\ 7,897\\ 490,249\\ 2,650,889\\ 1,130,715\\ 868,726\\ 338,846\\ 321,552\\ 5,310,728\\ 178,822\\ 9,747\\ \end{array}$	T
		6,358	7,033 782	1,116,314 43,915	45.157	1
in. & Kent. Sou J in. Jack & Mac. 3	III W	834	782	5,801 452,333	7,897	l
M.D. U. ATT PIA	nonet	11,595 292,000	13,653 311,688	2,198,000	2,650,889	
Ala. Gt. South. A N. Orl. & N. E. A	nonet )	119,000	121,726	2,198,000 872,000 703,000	1,130,715	t
ALLA, OZ VIGRSDIA	11011et	83,000 43,000	311,688 121,726 79,000 35,000	313,000	338.846	L
Vicks. Sh. & P. A Erlanger Syst. A	ugust	41,000	$\begin{array}{r} 35,000\\ 38,000\\ 585,414\\ 25,995\\ 1,595\\ 17,638\\ 16,512\\ 290,590\\ 159,265\\ 3,771\\ 216,361\\ 24,271\\ 4,200\\ 1,010\\ 75,573\\ \end{array}$	315 000	321,552	
m. Ports. & V A	ugust	578,000 24,724	25,995	4,401,000	5,310,728	
COL & MAVAVIA	nonet	1,278 15,248	1,595	4,401,000 162,308 7,150 621,041	9,747 716,833	1
ev. Akron&Co. 30 lev. Can. & So. 20	l wk Sep.	15,248	17,638			
. UII. UII. a.S.L. 20	1 WK Sep.	17,020 277,532 171,784	290,590	$\begin{array}{r} 8,602,956\\ 1,012,564\\ 42,224\\ 1,661,268\end{array}$	9,657,286 1,116,16+ 33,611 2,170,196	13
Peo. & East'n. And Dl. Newb. & L. Ju	ugust	171.784	159,265	1,012,564	$1,116,16 \pm 22,611$	
H. H. V. O. TOLAT	ugust	4,461 340,536 24,556	216,361	1,661,268	2,170,126	AT 102
ol.Sand'y & H 2d olusa & Lake. At	wk Sep.	$24,556 \\ 5,000$	24,271		A REAL PROPERTY AND A REAL	1.6
ystal. Ju imb'ld Valley Ju		888	1.010	$13,467 \\ 5.924$	$16,755 \\ 9,251 \\ 502,647 \\ 82,165 \\ 5,21,200$	02.02.0
mb'ld Valley Ju	ly	888 66,013 2,369 151,000 24,321 38,711 8,773 96,402 5,407	75,573 1,783 140,400	5,924 417,813 85,909	502,647	1
env. & Rio Gr. 3d	wk Sep.	2,369	1,783	85,909 4,553,830	82,165 5,631,826	202
JLans'gaNo. 3d	wk sep.	24,321	23,377	761,956	859,124	8
luth & Winn. Ma	wk Sep.	38,711	$\begin{array}{c} 140,400\\ 23,377\\ 41,514\\ 25,345\\ 71,167\\ 6,607\\ 6,876\end{array}$	1,179,691	1,556,834	010
gin. Jol. & East Au	igust	96,402	71,167	50,486 652,840	106,510 597,085	8
ans & Ind'plus 2d		0,101	6,607	39,060	48,515 257,377	8
ans. & Rich. 2d	wk Sep. wk Sep.	2.134	2,334	194,198	201,011	
ansv. & T. H. 20	wk Sep.	25,178 588,535	27,511	766,720	906,511	
Int & P.Marg. 3d	wk Sep.	50.410	27,511 644,711 49,108	3,764,463 1,734,217	4,308,841 2,058,671	
Ju Ju	ne	50,410 11,441 140,160	9,911	88,053	80,175	
W. & Rio Gr Au		18,676	91,801	1,616,570 152,015	$\begin{array}{c} 1,068,315 \\ 230,732 \end{array}$	
ds. & Att. U Au	gust	602	18,168 786	4,401	6,793	
orgia RR 3d	wk Sep.	26,068	25.029	863,305	910,720	
0.80. & Fla Au	ly	39,175 70,403	31,362 52,667	373,707 568,432	273,936 532,199	S
orget'n & W'n Ju	ne	2,626 36,181	3,976	18.394	23.417	S
Rap. & Ind. 3d in. R.& Ft. W. 3d	wk Sep.	8,156	3,976 42,121 7,052	279,518	1,637,296 325,898	02 02
				010,010	020,000	
raverse City. 3d	wk Sep.	717	595	34,386	42,285	3
raverse City. 3d Ius. G. R. & I. 3d otal all lines. 3d	wk Sep. wk Sep.	8,156 717 2,171 47,220	2,291	34,386	42,285 104,378 2,109,856	0 3

-	TONICL'	Ľ.				1	OL, LIX,
1	ROADS.	Latest	Earnings	Reported.	Ja	n.1 to .	Latest Date.
1	ANDADS,	Weekor M	0 1894.	1893		1894.	1893.
1	Gr.Trunk (Con Chie. & Gr. T	r. Wk Sep. 15	\$ 5  54,19	99 122,8	77 -	\$ 925.10	\$
1	Det.Gr.H.& M Gr. P.Wal. & B	I. Wk Sep. 15	5 25,2 2,09		74	925,19 693,60 10,86	7 786,520
1	Great North'n- Bt. F. M. & M	August	1.086.10			353,21	
1	Montana Cen	August	139,31 137,93	$\begin{array}{c ccccc} 01 & 959,2 \\ 18 & 107,6 \\ 30 & 89,2 \\ 49 & 1,156,2 \\ \end{array}$	99 53	648,63 988.60	9 713.592
1	Gulf & Chicago	August	. 3,50	0,0 0,0	32 7, 16 7,	980,46 26,87	6 9,445.795
	Hartsville Hoos.Tun.&Wil	June	3,78	$   \begin{array}{ccc}             8 & 4 \\             34 & 3,8 \\             3,8 \\         \end{array} $	19 49	3,91	<sup>4</sup> 25.962 5 5,860
	Hous. E.&W.Te: Humest'n&Sher	August			00	74,800	0 83,442
	Illinois Central Ind.Dec.& West	August 3d wk Aug	1,477,75	$\begin{array}{c} 00 & 12,0 \\ 07 & 1,908,8 \\ 07 & 9,7 \\ 0,7 \end{array}$	56 11, 16	207,200 238,960	0 13,599,422
	In.& Gt. North'i Interoc. (Mex.	3d wk Sen.	90,56 41,10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	65 2, 55 1.	101,890 639,054	0 2,726,995
1.	Iowa Central. Iron Railway. Jack. T. & K. W	August		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	30	26.364	4 26,036
	Kanawha&Mich	3d wk Sep.	$\begin{array}{c c} 3,79\\ 35,42\\ 7,42\\ 6,72\\ 68,21\\ 17,33\\ 8,19\\ 6,71\\ 20,27\\ 1.09\end{array}$	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	781 5	545,901 261,529	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
	Kan.C. Cl. & Sp. K.C.F.S. & Mem	2d wk Sep. 2d wk Sep.	6,72 68,21	8 4,60 6 81,35	27 2.0	602.969	179.955
1	K.C.Mem.&Bir K.C.Pitts.&G	2d wk Sep.	17,33 8,19	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	14	244.340	10251e
1	Kan.C. Sub.Belt Kan.C. N W Kan.C.&Beat.	August.		$   \begin{array}{c}     7 \\     9 \\     24,88 \\     1,08 \end{array} $	73 1 39 1	187,338 195,216 7,763 256,818	$\begin{array}{c}173,052\\205,699\end{array}$
1	Kan.C.&Beat. Keokuk & West. L.Erie All. & So.	2d wk Sep.	7 66	1 9 66	59 2	7,763	8,962 268,165
11	L. Erie All. & So. L. Erie & West. Lehigh & Hud	3d wk Sep.	77,67	$\begin{array}{cccc} 4 & 6,47 \\ 6 & 68.99 \end{array}$		46,413	52,075
11	Lehigh & Hud Long Island Louis.& Mo.Riv.	August May			70 2 13 1,3	249,843 363,637	1,415,973
I	Louis.& Mo.Riv. Louis.Ev.&St.L. Louisv.&Nashv.	3d wk Sep.	375,51 27,23 30,75 341 33	$5 38.18 \\ 9 30,67 \\ 5 340.92 \\ 100.00$	$   \begin{array}{c cccccccccccccccccccccccccccccccccc$	51,888 005,763	203,788
11	Louis.N.A.& Ch. Louis.L.& Tex.	3d wk Sep.,	66,47	340,83	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	92,946 91,610	14,929,127 2,497,853
II	Louisv. South Macon & Birm	4thwk Aug	8,449 22,090 4 839	0  21,21		100,318 198,627	450,599
IN	Manches. & Aug. Manistique		4,838	1 89	9	47,952 5.630	43,927
10	Temphis&Chas.	August 2d wk Sep.	9,703 24,650	6 16.53	9 8	51,319 54,676	70,470
1 1	Mexican Cent. dexican Inter'l. Mex. National	June	140,874 179,248 76 401	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2 & 6,0 \\ 8 & 1,0 \end{array}$	18,024 62,363	5,634,104
Î.	Mex. National. Iex. Northern . Mexican R'way	3d wk Sep. July Wk Sep. 15	76,401 54,118	3	_ 3	00,483 71,111 10,033	
M	Mexican So Inneap.&St.L.	WkSep. 15 1st wkSep August	$\begin{array}{r} 61,074 \\ 7,860 \\ 161,120 \end{array}$	$\begin{array}{c c} 4 & 60,11 \\ 0 & 6,68 \\ 0 & 130.81 \end{array}$	$\begin{array}{c c} 9 & 2,2 \\ 0 & 2 \end{array}$	10,033 08.379	2,212,363 145,199 1 130 551
N	Inneap.&St.L. Io.Kan.&Tex Io.Pac.&IronM	August 3d wk Sep. 3d wk Sep.	248,684	203,92	8 6,4	56,765 11,116 64 987	1.130.551
N	Iobile & Birm. Iobile & Ohio.	3d wk Sep. 2d wk Sep. August	421,000 6,642 233,596	2 5,90 207 13	$\frac{1}{4}$ 20	64,987 76,992 34,462	6,692,640 17,701,724 193,357 2,124,814
N	font. & Mex. Glf ash. Ch. & St. L.	August	233,596 100,000 392,652	65,99	8 7	34,462 48,471 94,865	673,758
N	evada Central ewOrl.&So'n	August August 4thwk Aug	392,652 2,112 1,990	2.33	0 2,9	16,533	$\begin{array}{r} 153,357\\ 2,124,814\\ 673,758\\ 3,219,978\\ 28,626\\ -78,862\\ 30,660,957\end{array}$
NN	.Y.C.&H.R Y.L.E.&W	August	1,990 3.894,468 2,274,224	2,47 4,063,912 2,523,533	2 26,69	90,913	50,000,957
NN	.Y.Pa.&Ohio Y.Ont. & W.	August 3d wk Sep.	569,445	614,09	7 3.58		$19,526,552 \\ 4,802,330 \\ 2,815,277 \\ 007,040$
NN	Y.Susq. & W	July	74,956 144,895 28,107	164,40	7 94	17,950	2,815,277 997,043 298,424
NN	orfolk & West.	3d wk Sep. June	28,107 192,753 37,384	29,553 170,897 43,872	2 33	75,084 31,703	298,424 7,186,431 376,747
NN	orth'n Central.	August 3d wk Sep.	596,724 493,121	43,872 565,638 434,718	8 3,79 9,94	3,788 1.697	4,626,353 14,088,065
00	conee & West.	luly 2d wk Sep.	2,053 19,997	2,626		17,642 33,241	9,943 557,198
01	hio Southern	July	14,782 21,548	10,135 39,104	22	7,269	326,889
O1 Pe	regon Imp. Co.	August 5	376,960	357,653 5,471,977	2,18 36,74	2,819 6,557	2,174,064 44.909.441
Pe Pe	etersburg	d wk Sep.	$19,030 \\ 44,236$	$     18,501 \\     43,504 $	31	8,269	652,581 337,412 3,004,232
Ph	ila & Erie	nv	<b>374,513</b> ,783,666	454,193 1,896,267	12,07 12,87	2,456 2,233	14,838,581
0	Coal & Ir. Co A Fotal both Cos. A	ugust 1.	589,386 373,052	1,701,185 3,597,452	13,45 26,32	5,099 1 7,332 2	14,704,593 29,543,174
Pit	tt.Shen.&L.E.	ugust	2,856 58,283	2,459 60,715	26	1,037 8,067	25,125 314,252 986,379
Pit	ttsb. & West. A Pitts. Cl. & Tol. A	ugust	$143,809 \\ 71,193$	64,258	41	8,951	555.164
E	Pitts. Pa. & F. A Fotal system. 3	d wk Sep.	$38,937 \\ 59,971$	24,561 58,215	$19 \\ 1.62$	$4,072 \\ 6.268$	217,273 1,944,751
Pit Pt.	Royal & Aug. A	ugust	$133,200 \\ 16,137$	95,258 16,106 17,305 24,545	69 17	$5,864 \\ 4,357$	979,576- 181,000
Pt. Qu	Roy.&W.Car. J incy O.&K.C. A	une	25,726 20,948	17,305 24,545	17	4,414 9,584	158,635 179,679
Ric Ric	ch.Fr'ksb.&P. J ch. & Petersb. J	uly	53,576 29,493	28,393	19	7,417	476,926 213,690
Ric	Gr. South'n. 3	d wk Sep. d wk Sep.	8,551 61,650	6,894 44,900	25	6,888 6,007	367,495 1,600,828
ag	5.Tuscola&H. A 5.Val. & St. L. J L. A. & T. H. 20 L.Ken'et&So. A	ugust	$\begin{array}{c} 8,551\\ 61,650\\ 12,238\\ 7,249\\ 30,750\\ 2,082\\ 96,400\\ 145,110\\ 114,111\\ 16,897\\ 32,249\\ 228,599\\ 6,313\\ 8,000\\ \end{array}$	$11,635 \\ 8,452$	77	7,897	85,015 55,581
t.	L. A. & T. H. 20 L.Ken'et&So. A	ugust	2,082	$30,530 \\ 1,951$	897	7,916	1,096,707 17,867 3,304,720
st.1	Paul & Dul'th A	d wk Sep. ugust	96,400 145,110	81,400 134.389	893	5,806	1.113.680
ar.F	ran.& N.Pac. 18	st wk Sep	16,897	119,601	798	5,463	972,857 557 438
av	7. Am. & Mon. A 7. Fia. & West. Ju er. Shrev. & So 20	ine	32,249 228,599	30,828 266,482 4,216 8,220	272 1,589 177 25	,694 ,912	328,630 1,627,191 179,481 39,195
ilv	A A	l wk Sep. ugust	6,313 8,000	$4,216 \\ 8,220$	177	,234	39,195
0.	Pacific Co		000 100	014 000	2,191	,598	2,484,510
M	lorgan'sL&T. Ju	ily a	301,320 64,350 381,923	83,936 385,030	515 3,016	5,844 5,123	649,283 2,979,809 132,738
NT	al. Hat. & S.A. Ji ouis'a West Ji lorgan's L&T. Ji .Y.T. & Mex. Ji ex. & N. Orl Ji tlantic system Ji Total of all Ji o. Pac. of Cal Ju o. Pac. of Ariz Ju	ily	10,276	19,178 147,618	122 839	,1271	1,080,859
A	acific system Ju	uy 1,8	78,225 357,965 3	957,246 ,047,199	6,744 16,684		7,392,168 9,773,335
Sc	. Pac. of Cal Ju	ly 2,7 1. 1. 5	507,039 4	968,328	$23,429 \\ 5.028$	,013 2,	7,165,503 6,073,109 1,206,827
Se	Pac of N M JI	llv	$\begin{array}{c} 18,130 \\ 54,735 \\ 19,231 \end{array}$	66,842	$1,117 \\ 510$	,501	568,384
ou	th Bound Ju th Car. & Ga. Ju th & Nor. Car. Ju	ine	68,000	16,830 81,195	146 587	,639	$114,921 \\ 679,049$
oa.	r. Un. & Col. Ju	ine	$\begin{array}{c} 603 \\ 9,448 \end{array}$	596 9,251 122,701	64	,501	13,431 55,175
an	mit Branch. Au	igust 1 igust	$31,508 \\ 67,681$	86,092	750 593	,092,236	725,976 828,699
LJ	kens Valley Au ot'l both Co's Au	igust 1	55,540 23,221	69,792 155,884	523 1,116	,438	709,085

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Doubs	Latest L	Tarnings H	Reported.	Jan. 1 to .	Jan. 1 to Latest Date		
ROADS.	Weekor Mo	1894.	1893.	1894.	1893.		
Southern Ry Rich. & Dan. Char. C. & A.		\$	\$	\$	\$		
Col.& Gr'nv.   E.T.Va. & G.   Louisv. 80	3d wk Sep.	349,919	329,116	12,183,623	12,806,909		
Georgia Pac J stonyCl.&CMt fexas & Pacific.	July 3d wk Sep.	9,385 129,567		22,278	25,922		
ox.S. Val&N.W ol.A.A. &No.M.	August 3d wk Sep.	3,647	$\begin{array}{c c}126,868\\4,244\\18,483\end{array}$	4,265,813 26,854	35,111		
ol. & Ohio Cent.	3d wk Sep. 2d wk Sep.	51,094	41,947 22,991	747,390 1,216,181	743,856		
ol. St. L.& K. C. Ilster & Del nion Pacific—	3d wk Sep. July	37,438 49,208	37,299	$ \begin{array}{r}     602,821 \\     1,081,649 \\     224,104 \end{array} $	665,097 1,297,549 235,061		
Un. Pac. RR	July July	1,098,125 328,446	1,338,113 480,140	7,663,835	9,844,103		
St.Jos.&Gd.Is. Kan.C.&Om.	July	55,790 7,138	68,956 11,805	2,679,353 466,346 65,794	3,679,657 576,943 102,066		
	2d wk Sep. July	15,248 30,261	20,880 30,314	627,996 241,419	814,350 277,949		
ACH.J. U. 00 W )	July	25,745	30,001	218,217	311,661		
Montana Un Man.Al.& Bur. Gr'd total.*c	July	11,642 2,752	63,082 2,999	197,974 23,787	480,258 23,970		
Or.Ry. & N.Co U. Pac. D. & G.	June	1,725,337 97,677 184,103	337,961	12,701,700 1,228,091	1,855,510		
Ft W'th &D.C. abash	June	74,044 249,807	271,601 120,174 309,177	1,491,577 513,654	2,261,625 760,866		
aco & Northw. est Jersey	June	15,188 188,514	13,644 201,475	8,072,945 82,415	9,826,158 95,625		
V.Cen.& Pitts est Va.& Pitts.	August	102,979 30,345	84,276 42,556	862,883 618,767	974,401 786,639		
estern of Ala	July August	33,974 146,901	33,157 130,483	$\begin{array}{r} 178,026 \\ 277,796 \\ 810,240 \end{array}$	$   \begin{array}{r}     193,815 \\     262,148 \\     799,081   \end{array} $		
est. N. Y. & Pa. heel, & L. Erie	3d wk Sep.	72,60(29,912)	68,300 30,493	2,105,443 847,382	2,533,936 1,097,642		
il. Col. & Aug		2,131 38.640	$2,151 \\ 44,543$	11,485 239,424	11,844 336,415		
rightsv.& Ten.	JulyI	7,960	5,194	44,103	42,410		

Wrightsv.& Ten. July ...... 7, 900 0,194' 44,105) 42,410 † Includes Milwaukee & Northern for all periods. \* Figures given do not include Oregon Ry. & Nav., Un. Pac. Denver & Guif and Leavenworth Topeka & Southwestern. a Figures cover only that part of mileage located in South Carolina b Includes earnings from ferries, etc., aot given separately. ; Mexi-ean currency. c Includes only half of ines in which Union Pacific has half interest. d Includes Ohio & Wississippi in both years. / In June, July and August Mil. Lake Shore & West, included for 1894, but not for 1893; for previous months this road is included in both years.

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

Our preliminary statement of earnings for the third week of September covers 48 roads and shows a loss of 1.02 per cent.

Derived Lans'g & North'n       131,000       140,400       10,600         Pint & Pere Marquette.       50,410       49,108       1.302         Gerand Rapids & Indiana.       26,038       25,023       1,039         Grand Rapids & Indiana.       36,181       42,121	3d week of September.	1894.	1893.	Increase.	Decrease.
Balt. & Onlo Southwest.       135,145       133,639       1,506		\$	\$		
Briffale Roch. & Pittsb'g.       27,841       29,724       15         Chaadian Pacific       410,000       429,000       12,5         Chesapeake & Ohio.       177,433       203,703       26,2         Chicazo & East. Illinois.       74,070       119,570       45,570         Chicazo & Feat. Western.       86,516       120,721       34,22         Chicazo & Mackinaw       11,595       13,653       7,22         Chizo & West Michigan       33,837       41,095       7,22         Chizo & Mackinaw       15,248       17,638       2,03         Denvor & Rio Grande.       151,000       140,400       10,600         Petroit Lans'g & North'n       21,321       23,377       944         Cheine & Warquette.       50,410       49,108       1,302         Georgia       26,068       25,029       1,039       1,594         Traverse City.       717       595       122       12         Grand Tunk of Canada       40,1948       437,079       32,12         Lake Erie & Western       77,676       68,998       8,673         Lowary Le & St. L       30,759       30,676       83         Lowary Le & Nashville       39,335       340,830 <td< td=""><td>Balt, &amp; Onio Southwest.</td><td>135,145</td><td>5 133.639</td><td>1.506</td><td>Ψ</td></td<>	Balt, & Onio Southwest.	135,145	5 133.639	1.506	Ψ
Bullaio Roch, & Pittsb'g.       65,362       67,895       2.5         Canadian Pacific.       410,000       429,000       19,0         Chesapeake & Ohio.       177,433       203,703       26,22         Chesapeake & Ohio.       177,433       203,703       26,22         Chesapeake & Western.       86,516       120,721       34,25         Chesapeake & Michigan.       33,837       41,095       74,638         Chesapeake & Mackinaw       11,5243       17,638       2,00         Cheve Akroa & Columb.       15248       17,638       2,00         Cheve Akroa & Columb.       15248       17,638       2,00         Denver & Rio Grande.       151,000       140,400       10,600       2,30         Denver & Marquette.       50,410       49,108       1,302       2,30         Grand an Parke for Canada.       404,948       437,079       1,039       32,41         Cheinnati R. & Ft. W.       8,156       7,425       6,478       947       16,22         Musk. Gr. Rap. & Ind       2,171       2,291       122       122       122         Musk. Gr. Rap. & K. L.       30,759       30,676       89,678       32,413         Intern't & Gt. North'n       90,	Brooklyn Elevated	27 841	29.724	2,000	1 000
Canadian Pacific       410,000       429,000       15,00         Chesapeake & Ohio.       177,433       203,703       226,2         Cheazo & East. Illinois.       86,516       120,721       34,22         Cheazo & Keast. Illinois.       86,516       120,721       34,22         Cheazo & Keast. Illinois.       33,837       41,095       64,33         Chie & West Michigan       33,837       41,095       722         Chi Jackson & Mackinaw       115,000       140,400       10,600         Detroit Lans'g & North'n       24,321       23,377       944         Eint & Pere Marquette.       50,410       49,108       1,302         Georgia.       26,068       25,029       1,039	Buffalo Roch. & Pittsb'g.	65.362			9,000
Ldesapeake & Ohio	Canadian Pacific				10,000
Chicago & East. Illinois.       74.070       113.570       40.570         Chicago Great Western.       86.516       120.721       33.32         Chicago Miw, & St. Paul.       644.289       708.633       27.01         Chicago Miw, & St. Paul.       644.289       708.633       27.01         Chicago Miw, & St. Paul.       644.289       708.633       27.01         Chicago Miw, & St. Paul.       15.1000       140.400       27.33         Denver & Kio Grande       151.000       140.400       1.302         Detroit Lans'g & North'n       21.321       23.377       94.4         Chicinati R. & Ft. W.       81.56       7.052       1.104         Storgia	Chesapeake & Ohio	177 439			19,000
Duble 20 Great Western.       86,516 $120/721$ 31,22         Chicaco Milw, & St. Paul.       644,283       708,63#       64.3         Chi, Jackson & Mackinaw       11,595       13,653       7,22         Chi, Jackson & Mackinaw       11,595       13,653       2,03         Denver & Rio Grande.       151,000       140,400       10,600         Denver & Rio Grande.       151,000       140,400       10,600         Petroit Lans'g & North'n       24,321       23,377       19,44         Cheinnait R. & Ft. W.       7,17       595       1,22         Taverse City.       717       595       1,22       1,22         Musk, Gr. Rap, & Ind       2,171       2,291       32,16         Anad May & Michigan       7,425       6,478       947         Tand Trunk of Canada       404,948       437,079       32,15         Anawha & Michigan       7,425       6,478       947         Canawha & Michigan       7,425       5,555       500	Chicago & East. Illinois.	74.070			
Linearo Milw, & St. Paul.         644,289         708,637         64.33           Chic, & West Michigan         33,837         41,095         7,22           Chi, & West Michigan         15,248         17,638         2,00           Berver & Kio Grande         151,000         140,400         10,600         2,33           Deurer & Kio Grande         50,410         43,377         944	Unicago Great Western	1 86 516			40,000
Life, & West Michigan       33,837       41,005       7,22         Lin, Jackson & Mackinaw       11,595       13,653       2,00         Denrer & Rio Grande.       151,000       140,400       10,600         Denrer & Rio Grande.       151,000       140,400       10,600         Denrer & Kio Grande.       21,321       23,377       944         Wint & Pere Marquette.       50,410       49,108       1,302         Wand Rapids & Indiana.       26,068       25,023       1,039         Cheimati R. & Ft. W.       8,156       7,052       1,104         Traverse City.       717       595       122       12         Musk Gr. Rap, & Ind       2,171       2,291       12       12         Musk Gr. Rap, & Ind       31,912       43,139       32,12       14495         Araverse City.       7,676       68,998       8,678       32,12         Musk Gr. Rap, & St. L       30,759       30,676       83       33         Ouisville N. A. & Chic       66,478       9,447       31,997         Gawha & Michigan       7,425       6,478       9,47         Jusk Evansv, & St. L       30,759       30,676       83       32         Ouisville	Unicago Milw. & St. Paul.				
In.J. Jackson & Mackinaw       11,595       13,653       13,653       2,33         Dewe A Kio Grande       151,000       140,400       10,600       2,33         Dewer & Kio Grande       151,000       140,400       10,600       2,33         Dewer & Kio Grande       24,321       23,377       944       944         Tint & Pere Marquette.       50,410       49,103       1,302	Chic, & West Michigan	33 837			
Bave Akron & Columb.         15,248         17,638         10,600         2,33           Detroit Lans'g & North'n         21,321         23,377         944         944           Pint & Pere Marquette.         50,410         49,108         1,302         1,302           Stand Rapids & Indiana.         26,068         25,029         1,039         1,039         1,039           Traverse City.         8,156         7,052         1,104         5,94         1,049         1,039         1,014           Traverse City.         8,156         7,052         1,104         5,94         1,217         5,95         122         1,104           Traverse City.         7,17         595         122         1,22         1,23         1,212         1,23         1,212         1,23         1,212         1,214         1,319         1,22,11         1,22         1,21         1,214<	Un. Jackson & Mackinaw	11 595			7,238
Denver & Rio Grande       151,000       140,400       10,600 $23,377$ 944         Pint & Pere Marquette.       50,410       49,108       1,302 $23,377$ 944         Pint & Pere Marquette.       50,410       49,108       1,039 $3377$ 944         Pint & Pere Marquette.       50,410       49,108       1,039 $3377$ 944         Pint & Pere Marquette.       50,410       49,108       1,039 $3377$ 944         Choinnait R. & Ft. W.       8,156       7.052       1,039 $5,94$ Traverse City	Oleve, Akron & Columb				2,058
Detroit Lans'g & North'n       21,321       23,377       944         Dint & Pere Marquette.       50,410       49,108       1,302         Hard Rapids & Indiana.       26,068       25,029       1,039         Cheinnait R. & Ft. W.       8,156       7,052       1,104         Musk Gr. Rap. & Ind       2,171       2,991       122         Prand Trunk of Canada.       404,948       437,079       32,16         Owa Central.       31,912       48,139       16,22         Atac Eric & Western.       77,676       68,996       9,675         Ouisville & Nashville.       30,759       30,676       83         Ouisville & Nashville.       30,759       30,676       83         Ouisville & Nashville.       30,759       30,676       83         Ouisville & Nashville.       30,759       30,675       22,432       50         Ouisville & Nashville.       10,874       119,442       21,432       50         Ouisville & Nashville.       140,874       119,442       21,432       50         Ouisville & Nashville.       140,874       119,442       21,432       50         Ouisville & Kasas.       76,401       76,173       228       50 <td< td=""><td>Denver &amp; Rio Grande</td><td>151 000</td><td></td><td></td><td>2,390</td></td<>	Denver & Rio Grande	151 000			2,390
http://trans.org/line       50,410       49,108 $1.302$ Forgia       26.068       25.02.9 $1,039$ Fand Rapids & Indiana.       36,181       42,121	Detroit Lans's & North'n	01 201			
chorgia       26.088       25.025       1,039	Flint & Pere Marquette				
Frand Rapids & Indiana       36,181       42,121       1,039       5,949         Cheinnati R. & Ft. W.       8,156       7,052       1,104       5,944         Traverse City.       717       595       122       11         Musk. Gr. Rap. & Ind       2,171       2,291       12       11         Arand Trunk of Canada.       404,948       437,079       32,12       32,12         Aran Trunk of Canada.       404,948       437,079       32,12       32,12         Aranse & Miongan.       7,425       6,478       947       32,12         Aranse & Texas.       8,449       8,955       500       500       500         Ouisville N. A. & Chic.       8,449       8,955       500       500       500         Ganase & Texas.       248,684       203,928       44,756       27,000       27,000         Ortolk & Western.       74,956       73,930       1,026       500       500       500	Georgia	00,410			
Clincinati R, & Ft. W       8,156       7.052       1,104         Traverse City       717       595       122         Musk. Gr. Rap. & Ind       2,171       2,291       12         Musk. Gr. Rap. & Ind       2,171       2,291       122         Musk. Gr. Rap. & Ind       2,171       2,291       122         Musk. Gr. Rap. & Ind       2,171       2,291       122         Musk. Gr. Rap. & Ind       30,560       89,065       1,495         Janawha & Michigan       7,425       6,478       947         Jake Erie & Western       77,676       68,998       9,673         Juisville & Nashville       30,759       30,676       83         Jouisville & N. A. & Chio       66,478       80,454       50,505         Jouisville St. J. & Texas.       248,684       203,928       44,756         Jordia & Iron Mt.       421,000       448,000       1,0228         Gorfolk & Western       74,956       73,930       1,026         Orthern Pacific       493,121       434,718       58,403         Mio Southern       59,971       58,215       1,756         Jo Grande Southwestern       59,971       58,215       1,657         Jo Gr	rand Ranide & Indiana			1,039	
Traverse City	Cincinnati P & Et W	36,181	42,121	*******	5,940
Allsk, Gr. Rap, & Ind.       2.171       2.291       31.2         Arand Trunk of Canada.       404,948       437,079       32,13         Atten 12 & Gt. North'n       90,560       89,065       1,495         Stand Trunk of Canada.       31,912       48,139       32,13         Stand Trunk of Canada.       7,425       6,478       947         Stand Trunk of Canada.       7,425       6,478       947         Stand Trunk of Canada.       7,676       68,998       8,678         Ouisville & Nashville.       391,335       340,830       50,505         Ouisville & N. & Chio.       66,478       80,454       50,505         Ouisville & N. & Chio.       66,478       80,454       50         Steican National.       76,401       76,173       228       50         Ickican Contral.       140,874       119,442       21,432       50         Ickican National       74,956       73,930       1,026       50         Ortolk & Western.       192,753       170,897       21,856       529         Ortolk & Western.       59,971       58,215       1,756       529         Southern.       8,551       6,894       1,657       529 <td< td=""><td>Traverse City</td><td>8,156</td><td></td><td>1,104</td><td></td></td<>	Traverse City	8,156		1,104	
Arand Trunk of Canada.       404.948       437.079       32,13         anawha & fet. North'n.       90,660       89,065       1,495         anawha & Michigan.       7,425       6,478       947         ake Erie & Western.       7,7676       68,996       8,678         ouisville & Western.       77,676       68,996       8,678         ouisville & Mashville.       30,759       30,676       53         ouisville & Mashville.       391,335       340,830       50,505         ouisville & Mashville.       39,435       340,830       50,505         ouisville & Mashville.       394,835       340,830       50,505         ouisville & Kashville.       39,454       13,975       50         ferican National.       76,401       76,173       228       50         for k on t.       421,000       448,000       27,000       27,000         orthe k western.       19,2753       170,897       21,856       56         for thern.       19,2753       170,897       21,856       529         ibio Southern.       19,030       18,501       529       529         ibio Southern.       8,551       6,857       536       537       567 <t< td=""><td>Music Cr Don &amp; T. J</td><td></td><td></td><td>122</td><td></td></t<>	Music Cr Don & T. J			122	
Intern 1 Attink Of Callada.404,948 $437,079$ $32,13$ Intern 1 & Gt. North m. $90,560$ $89,065$ $1,495$ $32,13$ Owa Central. $31,912$ $48,139$ $1495$ $16,22$ Stanawha & Michigan. $7,425$ $6,478$ $947$ Auisy. Evansy. & St. L. $30,759$ $30,676$ $83$ Ouisville & Mashville. $39,1335$ $340,830$ $50,505$ Ouisville & Mashville. $39,1335$ $340,830$ $50,505$ Ouisville K. L. & Crass $8,449$ $8,955$ $50,505$ Ouisville K. L. & Texas. $8,449$ $8,955$ $50,505$ Exican Central. $140,874$ $119,442$ $21,432$ Laka & Texas. $248,684$ $203,928$ $44,756$ On Facific & Iron Mt. $421,000$ $448,000$ $44,756$ Orther Pacific & Western. $19,030$ $18,501$ $529$ Orther Pacific $493,121$ $434,718$ $58,403$ Orther Railway- $8,551$ $6,894$ $1,677$ Uitsburg & Western. $59,971$ $58,215$ $1.756$ Io Grande Western. $61,650$ $44,900$ $16,750$ Outhway- $849,919$ $329,116$ $20,803$ Duther Railway- $849,919$ $329,116$ $20,803$ Columbia & Greeny. $349,919$ $329,116$ $20,803$ Duiston & Kasa $249,807$ $309,177$ $39,377$ Asash. $249,807$ $309,177$ $39,377$ Deta (48 roada) $5869,200$ $5929,440$ $501,672$ <td>Frand (Trap. &amp; Ind .</td> <td>2,171</td> <td>2,291</td> <td></td> <td>120</td>	Frand (Trap. & Ind .	2,171	2,291		120
Wa Central.         90,860         89,065         1,495           Ana wha & Michigan.         7,425         6,478         947           Ata wha & Michigan.         7,425         6,478         947           Juisville & Mashville.         30,759         30,676         83           Juisville & Mashville.         391,335         340,830         50,505           Musville St. L. & Texas.         8,449         8,955         50           Cattan National.         76,401         76,173         228           Ick Kanas & Texas.         248,684         203,928         44,756           Io. Kanasa & Texas.         248,684         203,927         21,856           Io. Suntinern.         192,753         170,897         21,856           Ioritak & Western.         19,930         18,501         529           Ibo Sunthern.         14,782         10,135         4,647           Borade Southern.         59,971         58,215         1,756           Io Grande Southern.	ntanul Funk of Canada.		437,079		
37.3 Central.       31,912       48,139       16,22         ake Erie & Western       7,425       6,478       9,97       16,22         ake Erie & Western       7,676       68,998       9,678       16,22         ouisville & Nashville       30,759       30,676       83       16,22         ouisville & Nashville       391,335       340,830       50,505       13,97         ouisville & L. & Texas       8,449       8,955       50       50         exican National       76,401       76,173       21,452       50         lexican National       76,401       76,173       228       50         lo. Kansas & Texas       248,684       203,928       44,756       50         lo. Pacific & Iron Mt.       421,000       448,000       1,026       50         ortaber A cifac       192,753       170,897       21,856       50         ortaber A cifac       493,121       43,718       58,403       50         ib Southern       59,971       58,251       1,756       50         io Grande Southern       59,971       58,251       1,756       50         io Grande Western       61,650       44,900       16,750       50	filerin'i & Gt. North'n	90,560		1.495	
Alls wins & Michigan       7,425       6,478       947         Alls wins & Western       7,7676       68,996       8,675         ouisville & Mashville.       30,759       30,676       83         ouisville & Mashville.       391,335       340,830       50,505         ouisville & Mashville.       391,335       340,830       50,505         ouisville & Mashville.       391,335       340,830       50,505         ouisville & Mashville.       140,874       119,442       21,452       50         facican Central.       140,874       119,442       21,452       50         facican Central.       76,401       76,173       228       50         fo. Kanasa & Texas.       248,684       203,928       44,756       50         fo. Kanasa & Texas.       248,684       203,928       44,756       50         fo. Kanasa & Texas.       248,684       203,927       21,856       50         forthern Mattional.       74,956       73,930       1,026       27,000         forthern Pacific       493,121       434,718       58,403       56       51         for ande Southern       19,030       18,501       529       529       529       529       529 </td <td>owa Central</td> <td>31,912</td> <td>48.139</td> <td></td> <td>16.227</td>	owa Central	31,912	48.139		16.227
aach 2016 & Western	anawna & Michigan	7,425	6.478	947	
Joins, Evansv., E	ALC LITE O. WASTORN				
Joinsville X. A. & Chic.       391,335       340,830       50,505         Joinsville N. A. & Chic.       66,478       80,454       50,505         Joinsville St. L. & Texas.       8,449       8,955       50         Jexican National.       76,401       76,173       228         Lexican National.       76,401       76,173       228         Lexican National.       76,401       76,173       228         Lo Raine & Trom Mt.       421,000       448,000       27,000         Jordik & Western.       192,753       170,897       21,856         Jordik & Western.       192,753       170,897       21,856         Join Southern.       8,551       6,894       1,657         Join Garade Southern.       8,551       6,894       1,657         Join Grande Western.       61,650       44,900       15,000         Juttern Railway.       96,400       81,400       15,000         Wast Pacific       129,567       126,868       2,699         Jointern Va & Gda.       129,567       126,868       2,699         Jointern Railway.       129,567       126,868       2,699         Jointern Kathern.       57,094       44,947       6,147	wuisy, Evansy, & St. I.	30,759			
Adsymbol N. A. & Chie.       66,478       80,454       13,97         Gaixa Central.       140,874       119,442       21,432       50         fexican Central.       76,401       76,173       228       50         fexican National.       76,401       76,173       228       50         for Kansas & Texas       248,684       203,928       44,756       50         for Work Ont. & Western.       192,753       170,897       21,856       27,000         Gardific & Western.       19,030       18,501       52.9       52.9         Orthern Pacific       493,121       434,718       58.403       53.6         Grande Southern.       19,030       18,501       52.9       52.9         Uitsburg & Western.       59,971       58,215       1,756       53.9         io Grande Southern.       9,6400       81,400       15,000       50.9         t Louis Southwestern.       96,400       81,400       15,000       50.9         Char, Col. & Aug.       23,397       18,453       4,914       50.9         Louis Southwestern.       96,400       81,401       50.9       50.9         Louis Southern       23,397       18,453       4,914	AUUSVIIIA & Nashvilla	391.335			
Marshille St. L. & Texas.       8.449       8.955         Texican Central.       140.874       119.442       21.432       50         Texican National.       76.401       76.173       228       50         To Ranaz & Texas.       248,684       203,928       44,756       50         To Pacific & Iron Mt.       421,000       448,000       70.00       27,00         Tork & Western.       192,753       170.897       21.856       50         Torkit & Western.       192,753       170.897       21.856       50         Torthic & Western.       19,030       15,501       529       529         Bio Southern       59,971       58,215       1,756       529         Uib Grande Southern       8,551       6.894       1,657       50         Ub Grande Southwestern.       96,400       81,400       15,000       500         Uthern Railway –       849,919       329,116       20,803       500         Char, Col. & Aug       23.397       18,453       4,914       500         Jeda & Ohio Central       129,567       126,868       2,699       500         Ana roor & N. Mich       23.397       18,453       4,914       500	NUISVIIIA N. A. & Chie	66.478		00,000	10 070
140,874       119,442       21,452         161,02,01       76,401       76,173       228         10, Kansas & Texas	NULSVILLE NT. L. AT LAYOR		8 955		
Collam National	LOALCAN Central		110 449	01 420	906
20. Kansas & Texas	Leantren destrant		76 179	41,432	
421,000       448,000       27,00         6w York Ont. & Western	10, Kansas & Toras		002 000	44 750	*******
104 1012 011. & West'n.       74,956       78,930       1.026         105 1012 011. & Western.       192,753       170,897       21,856         1015 0011cern       493,121       434,718       58,403         1016 0011cern       14,782       10,135       4,647         eoria Dec. & Evansv       19,030       15,501       529         105 Grande Southern.       59,971       58,215       1,756         10 Grande Southwestern.       61,650       44,900       16,750         10 Grande Western.       96,400       81,400       15,000         11 Louis Southwestern.       96,400       81,400       15,000         12 Michaid Greenv.       349,919       329,116       20,803         Columbia Greenv.       349,919       329,116       20,803         Task & Pacific.       129,567       126,868       2,699         J.Am Arbor & N. Mich.       23,397       18,453       4,914         Jeds & Ohio Central.       51,094       44,947       6,147         J. St. L & Kan. City.       37,438       37,299       139         Mash.       249,807       309,177       58,177         Heeling & Lake Erie.       29,912       30,493       581		191 000		44,700	
101018 & Western			448,000	*******	27,000
433,121       434,718       58,403         hio Southern.       14,782       10,135       4,647         weis Dec. & Evansy.       19,030       18,501       529         io Grande Southern.       59,971       58,215       1,756         io Grande Western.       61,650       44,900       16,750         Louis Southwestern.       96,400       81,400       15,000         mithern Railway-       849,919       329,116       20,803         Columbia & Greenv.       349,919       329,116       20,803         Louis Southern       129,567       126,868       2,699         Louis Southern       129,567       126,868       2,699         Louis Southern       129,567       126,868       2,699         Louis Southern       129,567       126,968       2,699         Lanu Arbor & N. Mich.       23,397       18,453       4,914         Jede & Ohio Central       51,094       44,947       6,147         J. St. L. & Kan. City       37,438       37,299       139         Jash       249,807       309,177       581         Gold (48 roads)       5869       261,902       581	WAStorn I	100 750	73,930		
14,782       10,135       4,647         10,030       18,501       529         10 Grande Southern       59,971       58,215       1,756         10 Grande Western       8,551       6,894       1,657         10 Grande Western       96,400       81,400       15,000         10 derande Greenv.       349,919       329,116       20,803         Louisy. Southern       129,567       126,868       2,699        Ann Arbor & N.Mich.       23,397       18,483       4,914		194,700			
19,030       18,501       529         118burg & Western       59,971       58,215       1,756         10 Grande Southern       8,551       6,894       1,657         10 Grande Western       61,650       44,900       16,750         11 Louis Southwestern       96,400       81,400       15,000         Michm'd & Danville       96,400       81,400       15,000         Richm'd & Danville       96,400       81,400       15,000         Columbia & Creenv.       349,919       329,116       20,803         Columbia & Greenv.       129,567       126,868       2,699         Louis, Southern       129,567       126,868       2,699         Louis, Southern       129,567       126,368       2,699         Louis, Southern       249,807       309,177       139         Jash       249,807       309,177       581         Mash       29,912       30,493       581         Total (48 roads)       5869,200       5,920,440       301,063       261,963	hio Southern				
Austing & Western	eoria Dec & Evonas		10,135		
bit and c Southern	ittshurg & Wostonn		18,501	529	
Chandbe western	10 Granda Southann	59,971	- 58,215	1,756	
Landbe western	io Grande West	8,551	6,894	1,657	
Withern Railway-       96,400       81,400       15,000         Richm'd & Danville Georgia Pacific       96,400       81,400       15,000         Char. Col. & Aug       Char. Col. & Aug       349,919       329,116       20,803         Columbia & Greenv.       349,919       329,116       20,803          East Tenn. Va. & Gda.       129,567       126,868       2,699         Joint Arbor & N. Mich.       23,397       18,483       4,914         Jedt & Kan. City       37,438       37,299       139         Beeling & Lake Erie       29,912       304,177       58,377         Dotal (48 roada)       5869,200       592,0440       301,067       261,263	Louis South Stern	61,650		16,750	
Allerin Kallway-       349,919       329,116       20,803         Georgia Pacific       Char. Col. & Aug       349,919       329,116       20,803         Char. Col. & Aug       Bash       129,567       126,868       2,699         Louisy. Southern       129,567       126,868       2,699         Mann Arbor & N. Mich.       23,397       18,483       4,914         Led & Ohio Central       51,094       44,947       6,147         J. St. L. & Kan. City       37,438       37,299       139         Bash       249,807       309,177       58,377         Heeling & Lake Erie       29,912       30,493       581         Total (48 roads)       5 869 200       5 920 440       301 063       261 963	uthorn Deilern	96,400	81,400	15,000	
Start         Star         Start         Start <ths< td=""><td>Athern Ranwav-</td><td>0.000000000</td><td>1 28 342</td><td>1.2</td><td></td></ths<>	Athern Ranwav-	0.000000000	1 28 342	1.2	
Bash         State Erie.         State State         State	Alenm'd & Danville ]				
Onar, Col. & Aug         349,919         329,116         20,803           Columbia & Greenv.         129,567         126,868         2,699           Louisy, Southern         129,567         126,868         2,699           LAm Arbor & N.Mich.         23,397         18,453         4,914           Jede & Ohio Central.         51,094         44,947         6,147           J. St. L & Kan. City         37,438         37,299         139           Jasah         249,807         309,177         58,377           Heeling & Lake Erie         29,912         30,493         58,175           Total (48 roads)         58,69 200         5,920,440         301,067         261,866	Georgia Pacific			6	
Columbia & Greenv, East Tenn, Va.&Ga.       549,919       529,116       20,803         Louisy. Southern	Ullar, Col. & Ano 11	010 010			
Last Tenn. Va. &Ga. Louisy. Southern       129,567       126,868       2,699         Man Arbor & N. Mich.       23,397       18,483       4,914         ledo & Ohio Central.       51,094       44,947       6,147         J. St. L. & Kan. City       37,438       37,299       139         abash       249,807       309,177       58,377         heeling & Lake Erie       29,912       30,493       581         Stotal (48 roads)       5869 200       5,929,440       301,063       261,963	Columnia & Greenv f	349,919	329,116	20,803	
Joinsy, Southern	Last Tenn. Va.&Ga.		in a second second		
Aas & Pacific.         129,567         126,868         2,699           J.An Arbor & M. Mich.         23,397         18,483         4,914           ledo & Ohio Central.         51,094         44,947         6,147           l. &t. L & Kan. City.         37,438         37,299         139           abach.         249,807         309,177         59,370           heeling & Lake Erie.         29,912         30,493         583           botal (43 roads)         5862 200         5.929 440         201.067         261.067		1			
A.alm Arbor & N.Mich.         23.397         18.493         4.914           Jedo & Ohio Central.         51.094         44.947         6.147           J. St. L. & Kan. City         37.438         37.299         139           Jasah.         249.807         309.177         58.973           heeling & Lake Erie         29.912         30.493         58.175           Stotal (48 roads)         58.69 200         5.929 440         301.067         261.965	Las az Pacific	120 567	100 000	0 000	
1.8t. L. & Kan. City         51,094         44,947         6,147           abash         37,438         37,299         139           abash	HAID APDOP & N Mich				*******
Abach         37,438         37,299         139           Jach         249,807         309,177         59,370           heeling & Lake Erie.         29,912         30,493         581           total (48 roads)         5869 200         5929 440         301 067         261 065					
Lefing & Lake Erie.         249,807         309,177         59,37           State Erie.         29,912         30,493         581           State (48 roads)         5869,200         5,920,440         301,067         261,863	l St. L. & Kon Cita		44,947		********
Corning of Large Erie.         29,912         30,493         581           Cotal (48 roads)         5 869 200         5 929 440         201 062         201 062	ahash	37,438	37,299	139	
Corneg of Large Erie:         29,912         30,493         581           Cotal (48 roads)         5 869 200         5 929 440         201 062         221 005	heeling & Loke Thei				59,370
Total (48 roads) 5,869,209 5,929,440 301,067 361,298	Lake Erle	29,912			581
t door (40 r0ads) 5,869,209 5,929,440 301,067 361,298					
	(48 roads)	5,869,209	5,929,440	301,067	361,298
Bueerease (1.02 p.c.)	et decrease (1.02 p.c.)		N 519 401		60,231

For the second week of September our final statement covers 17 roads, and shows 3.74 per cent loss in the aggregate,

2d week of September.	1894,	1893.	Increase.	Decrease.
nominual manual (F.T. 113)	\$	\$	\$	\$
reviously rep'd (57 r'ds) hicago & Grand Trunk.	0,882,057		241,461	460,832
urrent River	54,199 2,369		**** ***	63,678
et. Gr. Haven & Milw	25.244		586	********
uluth So. Shore & Atl	38,711	25,774 41.514	*******	530
vansv. & Indianapolis	6.432	6.876		2,803
vansv. & Terre Haute	25,178		********	444
lint & Pere Marquetts.	45,695	47.569	*******	2,333
ansas City Clin. & Spr	6,728	4,605	2,123	1,874
an. City Ft. S. & Mem	63,216	81.327	4,140	13,111
an. C. Mem. & Birm	17,333	17,317	16	10,111
an. City Pittsb. & Gulf.	8,194	4.214	3,980	
an. City Sub. Belt	6,717	4.973	1,744	
eokuk & Western	7,601	9,669	-,	2,008
emphis & Charleston	21,656	16,539	8.117	2,003
exican Railway	61,074	60,119	955	
obile & Birmingham	6,642	5,904	738	
Louis Alt. & T. Haute.	30,750	30,530	220	
erman Shreve. & So	6,313	4,216	2,097	
oledo Peoria & West'n	21,164	22,991		1,827
estern N. Y. & Penn	72,600	68,300	4,300	
Total (77 roads)	7,417,933	7,706,036	266,337	554,440
et desrease (3.74 p. c.).				289,103

Changes,-Amound, \$ 127,422 Dec. 7,660 Dec. 247,776 Inc. 60,214 Dec. 283,103 Dec. 60,231 Dec. Period and number of 1893. 1892. roads included, \$ \$ Aug.-1st week (33 r'ds), 6,523,140 6,650,562 " 2d week (33 r'ds), 6,610,103 6,617,763 " 3d week (32 r'ds), 7,030,587 6,832,811 " 4th week (30 r'ds), 10,573,474 9,914,743 Sopt.-1st week (11 r'ds), 6,357,830 7,918,039 " 2d week (87 r'ds), 7,417,933 7,706,033 " 3d week (48 r'ds), 5,369,20) 5,922,440 For corresponding weeks (ast and a long) P. ct. 1.91 0.11 3.62 6.64 0.86 3.74 1.02

11,844 36,415 42,410 11,844 42,410 11,844 11,844 11,844 10,807 0,807 0,807,407 0,807,407 0,807

	Augus	-L.	oss LAST Y. Septem		Octobe	
1st week 2d week 3d week 4th week * Increase.	Dollars. H 983,054 1.131.610	P. Cl. 12:31 14:89 15:95	Dollars. 1,118,606 90,295 843,546 1,154,432	P. Ct. 14·38 11·40 10·37	Dollars, 517,851 4)2.646 *46.697 376,193	P. Ct

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 September 23. The next will appear in the issue of October 20, 1894.

	the issue of October 20	), 1894.			
	-	Gross Ea	rnings.	Net Ea	rnings
		1894.	1893.	1894.	1893.
	Roads.	\$	\$	\$	8
3	Allegheny ValleyAug. Jan. 1 to Aug. 31	204,514	187,601	83,744	70,976
3		1,354,967	1,713,791	494,188	593,937
2	At. T. & S. Fe bJuly		2,764,054	def.8,331	861,981
1	St. L. & San FrbJuly	440,443	581,548	179,424	238,170
	Atlantic & PacificbJuly	205,779	266,646	40,444	27,248
	Colorado MidlandbJuly	128,445	115,424	5,926	2,262
	Aggregate totalbJuly	2,395,951	3,727,672	217,463	1,129,661
	Cent. of N. Jersey.a. Aug.	1,155,847	1,281,944	412,559	555,519
	Jan. 1 to Aug. 31	8,032,096	9,700,280	2,654,224	3,808,737
	Ohesap. & Ohioa Aug.	935,389	892,872	331,803	320,858
1	Jan. 1 to Aug. 31	5,870,332	6,695,888	1,942,991	2,001,839
	July 1 to Aug. 31	1,744,841	1,747,986	631,112	614,233
	Chic. Burl. & Quin. bAug.	2,934,143	3,076,396	1,331,927	1,126,060
	Jan. 1 to Aug. 312			7,487,521	7,868,565
1			2,407,813	824,922	639,862
1	Jan. 1 to Aug. 311 July 1 to Aug. 31		21,211,562 5,001,198	5,844,055 1,203,092	6,231,923
1	Cin.Jack.& Mack. b .Aug.	66,235	55,491		1,376,196
1	Jan. 1 to Aug. 31	412,485	450,638	19,684	10,084 72,630
1	July 1 to Aug. 31	120,691	109,977	31,766	15,009
1	Clev. Akron & Col. b July	66,131	81,938	24,757	18,243
ł	Jan. 1 to July 31	494,250	586,078	137,509	145,175
f		1,216,078	1,207,142	327,596	310,664
l		8,054,960 2,137,640	9,085,331 2,412,394	1,942,350 432,315	2,134,710
ł	Peoria & East'n.a. Aug.	171,784	159,265	51.081	547,241 25,347
ł	Jan. 1 to Aug. 31	1,012,564	1,116,164	122,700	109,811
L	July 1 to Aug. 31	299,237	302,595	80,917	45,674
ł	Eureka SpringsJuly	5,407	6,607	3.198	3,425
Ľ	Jan. 1 to July 31	39,060	48,515	21,503	23,113
L	Kan.C. Mem. & B.a. Aug.	81,838	78,139	6,667	320
L	Jan. 1 to Aug. 31	654,176	698,317	72,866	63,944
L	July 1 to Aug. 31	154,899	151,034	13,805	def.5,985
	Louisv. N. A. & C.aJuly Jan. 1 to July 31 1	220,171 1,515,305	317,001 1,931,825	76,027 441,727	110,861 599,426
ŀ.	The second s		2,523.535	*787.476	*905,515
					6,108,648
	Jan. 1 to Aug. 3115 Oct. 1 to Aug. 3122	2,979,261 2	7,407,424 *		8,842,362
	Norfolk & South Aug.	28,107	29,553	6,694	9,065
	Jan. 1 to Aug. 31	294,534	298,424	87,919	100,690
	July 1 to Aug. 31	59,576	64,271	14,440	17,502
1	Jan. 1 to Aug. 31 3	596,721 ,793,783	565,633 1,626,353	235,831 1,120,461	162,090 1,358,917
					1,810,103
	Penn. (east P. & E.)Aug. 5 Jan. 1 to Aug. 3136				
	Lines west P.& E. Aug.	Inc. 15			9,433
	Jan. 1 to Aug. 31	Dec.5,09		Dec.1,48	
1		,783,666 :	1,896,267	774,608	821,509
	Phila. & ReadingAug. 1 Jan. 1 to Aug. 3112 Dec. 1 to Aug. 3114	,872,233 14	,838,531	5,437,788	5,537,759
					3,433,603
	Coal & Iron CoAug. 1	,589,386	1,701,185	def.5,193	100,873
	Jan. 1 to Aug. 3113 Dec. 1 to Aug. 3115	734,409 14	3.403.939 0	lef.10,895 106,558	256,207
	a cost a co range of second	,	1-001000		

#### ERASER

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THE CHRONICLE.

Devide	1000 00	irnings.	100 1900	neeroys.
Roads.	1894.	1893.	1894.	1893.
Roads. Phila & Read(Con.)-	\$	\$	\$	\$
Total both Co's Aug. 3	3,373,052	3.597,452	769,415	922.332
Jan. 1 to Aug 3126	3.327.332	29.543.174	5.426.893	5,813,966
Dec. 1 to Aug. 3130	),359,153	33,216,887	6,324,573	6,678,556
Southern Railway†July	678,125	670,245	183,635	80,236
Un.P.D.& Gulf.bJuly	184.103	271,601	15.423	37.243
Jan. 1 to July 31			216,990	388.372
Wabash.bAug. 1	.227.853	1.243.361	426.593	303,953
	7.328.951	8.928.202	1.601.822	1.931.546
July 1 to Aug. 31 1		2,394,144	543,529	547,523
Western Maryland., Aug.	146.901	130,483	75.039	55,682
Jan. 1 to Aug. 31	810,240	799.081	294.13 4	247.537
Oct. 1 to Aug. 31 1		1,085,491	361.935	339,813

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.
c Net earnings here given are after deducting taxes on property
\* After deducting proportion due roads operated on a percentage basis, net in Aug., 1894, was \$569,292, against \$672,868 in 1893; for eight months from January 1 to Aug. 31, \$2,842,763 in 1894, against \$4,393,0.0 in 1893, and for eleven months from October 1 to Aug. 31, \$4,535,969, against \$6,404,747.
† Includes only the old Richmond & Danville system, without the leased roads, 2,112 miles, in both years.

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,

	TTOT BOLD			
	-Inter't, ren	tals, dr.	-Bal. of Ne	et Earns
Devide	1894.		1891.	1893
Roads.	800 000	\$ 000 001	\$ 1005	8
Chic.Burl. & Quincy.Aug. Jan. 1 to Aug. 31		822,881 6,583,047		
Clev.Cin. Ch.& St.L. Aug. July 1 to Aug. 31	233,857 466,325	224,204 442,587	93,739	
			def.34,010	10.0 00.000
Peoria & Eastern. Aug. July 1 to Aug. 31	$36.802 \\ 73,604$	36,802 73,6 4		def.11.455 def.27.930
Kan. C. Mem. & Bir., Aug. July 1 to Aug. 31	$11.228 \\ 22,457$	39,107 78,214		def 38,787 def.8±,199
ST. LOU	JIS ALTON &	TERRE HA	UTE.	
	-July			July 31
1	894. \$	1893.	1894.	1983.
Gross	2.115 1	26.357	729,196	912.367

ross	112,115	126.357	729,196	912.367
let		45,257	300,372	342.849
axes and rentals		39,267		
urplus revenue	24,079	5,990		

#### ANNUAL REPORTS.

#### New York Central & Hudson River Railroad. (For the year ending June 30, 1894.)

Full extracts from the annual report of the Directors, with many valuable tables of statistics, will be found on subse-quent pages of the CHRONICLE; also comments upon the report

in the editorial columns. The statistics of traffic, earnings, income, etc., are shown in the following tables, compiled for the CHRONICLE:

01	DIGATIONO.		
1890-91.	1891-92.	1892-93.	1893 94.
2,096	2,096	2,096	2,396
$1,132 \\ 1,199$	1,169 1,307	1,197 1,427	1,211
40,588 123	40,206 136	40,172 135	39,302 143
	1890-91. 2,096 1,132 1,199 40,588	2,096 2,096 1,132 1,169 1,199 1,307 40,588 40,206	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

 $\begin{array}{l} Operations = \\ Passeogers carried. 20,057,234 22,213,637 23,671,383 23,602,243 \\ Passeoger mileage. 597,406,825 687,038,796 745,080,*41 742,542,163 \\ Rate per pass. p. m. 1:*6 cts. 1:94 cts. 1:*9 cts. 1:*90 cts.$  $Pr'ht (tons) moved*. 16,621,567 20,721,752 21,312,072 18,728,592 \\ Fr'ht (tons) mil'ge*. 28,0066046 3830033593 333105713 3275998571 \\ Av. rate p. ton p. m. 0:74 cts. 0:70 cts. 0:71 cts. 0:74 cts. \\ \hline \end{tabular}$ 

\* Exclusive of company's freight.

ARNINGS	AND EXPENS	ES.	
1890-9	1. 1891-92	. 1892-93.	1893-94.
11,681,1 1,680,9 2,218,9	09 13,305,6 96 1,859,8 03 2,456,28	$\begin{array}{r} 33 \ 14, 047, 572 \\ 27 \ 2,054, 355 \\ 34 \ 2,542, 201 \end{array}$	14,151,2-0 1,767,811 2,826,859
. 559,8	636,8	37 599,716	650,642
37,902,1	14 45,478.8.	25 46,936,694	43,6/8,200
6,743,9 1,954.1 3,722.5	92 8,333,00 85 2,448,44 22 4,189,00	02 8,4 -7,222 8 3,040,990 97 4,639,701	$12,415,542 \\7,950,544 \\2,542,217 \\3,945,354 \\1,127,326$
1,686,1	.02 1,424,99	91 1,660,144	1,527,424
INCOM	E ACCOUNT.		
890-91. \$	1891-92.	1892-93	1893-94.
531,262 88,740	14,339,512 77,351	14,614,817 22,423	14,169,793 87,727
620,002	14,416,863	14,872,240	14,257,520
452,100 354,968 274,896 024,273 300,000 72,222	5,303,704 3,987,818 214,359 4,471,415 30,000 6,245	5,391,137 4,179,595 214,895 4,471,415 300,000 20,318	5,745.935 4,214,716 194,353 4,585,826 300,000
	1890-9 \$ 21,456,4,1 1,681,1 1,680,5 2,218,4 1,680,5 2,218,4 1,559,5 293,5 37,902,11 10,365,6 6,743,4 1,954,11 3,722,5 9,984 1,686,1 1,954,11 3,722,5 66:94 10,253,70,8 12,531,262 8,740 12,20,002 152,100 154,498 154,896 124,896 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Total disbursm'ts 12,978,459 14,283,541 14,583,363 15,043,860 

CONDENSED GENERAL	1892.	1893.	1894.
Assets-	35	35	100%
Road and equipment	153.535.294	156,989,928	157.4 38.008
Special equipment	5,406,464	5,103,464	1 200, 1008
New shops, &c., at Depew		509 129	4.806,464
Stocks and bonds	9,394,322	10,099,896	552,465
Advances to other lines, real	-,	20,000,000	9,832,54(
estate. &c	4.558,929	4,579,575	5 597 708
Due by agents, &c	5, 28,220	4,137,826	5,527,737
Supplies on hand	3,337,891	2,108,893	3,931,103
Cash	1,363,609	3,285,028	2,601,154
NY. & Har. construction acct	1,263,541	1,297,765	4,894,204
West Shore construction acct	643,433	475,066	1,321,474
R. W. & Og. equip . vc . acct	165.084	255,118	223,93
Park ave improvement and	100,001	400,110	345,159
new bridge over Harlem Riv.			FTD OF
Fund for redemp. of 4 p. c. debs.		300,000	553,259
protection		500,000	500,000
Total assets	184,761,787	189,144,688	192,557,50
Timbililian			104,007,00
Capital stock	89,428,300	89,428,300	04.000
Subs. for increased stock	00,440,000		94,273,40
Funded debt	68,077,333	1,127,600 68,077,333	930.20
Stering notes	00,011,000	05,017,333	67,977,33
Real estate mortgages	342,000	000 000	3,224,38
Securities acquired from leased	042,000	292,000	157,000
lines	2,827,200	0 007 000	
Past-due bonds		2,827,200	2,814,15
Interest and rentals accrued.	4,790	4,790	4,79
Unclaimed interest.	3,660,211	3,719,035	3,825,338
Dividencis due in July		12,299	25,80
Unglaimed dividenda	1,117.854	1,117,854	1,17×,41
Uuclaimed dividends	30,650	33,821	35,55
Wages, supplies, &c	3,544,994	4,746,282	2,790,784
Due other roads, &c	1,546, 19	3,875,905	2.087.836

 
 Due other roads, &c
 1,340,119
 3,840,409
 2,087,836

 Roms W, & O cons'n account.
 811,199
 214,041
 283,820

 Gart. & Ad. Ry. cons. account.
 13,359,345
 13,643,224
 12,861,883
 

### **Illinois Central Railroad.**

(For the year ending June 30, 1894.)

The annual report of the directors for the year ending June 30, 1894, is given at length on subsequent pages, with full bal-

ance sneet and exhibits. Comparative statistics of the operations and income account have been compiled for the CHRONICLE below, all the state-ments including the Iowa lines.

I ments including the	e rowa m	les.		
	OPI	ERATIONS.		
	1890-91.	1891-92.	1892-93.	1893-94.
Miles operated (av.). Equipment—	2,875	2,883	2,888	2,888
Locomotives	547	577	609	610
Passenger cars	463	487	640	588
Freight cars	15,406	15,811	16,996	15,993
Work cars Operations-	157	200	195	204
No. of pa-s. carried. 1 No. of pass. car. 1 m. 18 Bate per pass. p. m.	10,108,375	11,912,463	17,661,828	22,897,476
Rate per pass. p m	2.073 cts.	2.101 ets. 7,519,192 1411375499	1. 99 eta	1.925 ets.
Freight (tons) moved	6,948,867	7.519.192	8.180.553	7 366 637
do do 1mile.13	3 2002213	1411375499	1512542558	1460551031
Rate per ton p. mile.	0.934 cts.	0.908 cts.	0.345 cts.	U.839 cts.
	FISCA	L RESULTS.		
1 A Martin Contraction of the Co	1890-91.	1891-92.	1892-93.	1893-94.
Earnings-	\$	\$	\$	\$
Passenger	3,812,340	4,388,269 12,809,973	5,151,398 12,7×1, 01 2,162,5×1	6,116,603 12,253,612 2,257,249
Freight.	2, 60,600 1,908,615	12,809,973	12,7*1, 01	12,253,612
Mail, exp. and miscel.	1,908,013	2,093,518	2,162;541	2,257,249
Total Operating expenses	17,881,555	19,291,760	20,055,190	20,657,464
Maint. of way, &c	2,732,928	3,991,789	2,699,950	2,462,199
Malot, of equipment.	1.3 2.396	2,035,406	2,699,950 2,112,977	2,443,656 8,358,802
Transp. and misucl	7,355,142	8,024,580	8,116,111	8,338,802
Taxes	870,680	923,245	1,024,396	1,074,759
Total1	2,761,046	14,070,020	14,233,934	14,369,415
Net earnings	5,120,509	5,221,710	5,811,256	6,288,048
	INCOM	E ACCOUNT.		
and the second second	1890-91.	1891-92.	1892-93.	1893-94.
Receipts-	\$	\$	8	8
Net earoings	5,12,500 1,163,109	5,221.740	5,811,256	6 258,048
Net from i .t., &c	1,163,109 34,905	913,733	1,259.583	1,865,325
Miscellaueous	34,800	61,038	66;906.	41,120
Total	6,313,513	6,196,511	7,137,748	8,194,493
Int. on Ill bonds	1,462.425	1,459,925	2,077,425	2,665,265
	1,247,010	1,196,845	1.217.840	1,217,840
Rental D. & S. C.RR	829,169	776,413	1,217,×40 732,914	867,148
Divid.ou Ill.C.stock	2,250,000	2,250,000	2,500,001	2,500,000
Div.on leased lines st.	400,000	400,0 0 98,921	4.0, 00	400,000
Miscellaneous	130,027	98,921	400, 00 80,910	80,965
Total	6,318,633	6,182,104	7,009,089	7,731,218
	def.118			
Balance			sur.128,659	sur. 403,413
DUBUQ		UX CITY R.	AILROAD.	
NEU	1890-91.	1891-92.	1892-93.	1893-94.
Miles operated	600	6.0	600	600
Gross earnings	2,558,221	2,657,427	9 542 709	2,530,740
Op. exp. and taxes	1,729,032	1,881,414	2,545,768 1,815,854	1,663,592
-				
Net earnings	829,169	776,411	732,914	867,148
Other income	891	2,115	1,840	1,554
Total	830,060	778,526	784,754	868,702
Deduct-	000,000	110,020	101,101	000,10-
Rent of C. F. & M. R.R.	113,370	113,370	113,370	*113,370
Interest on bonds	471,935 16,000	503,335	512,835	512,835
Interest on notes	16,000		******	
Siuking fund	9,210	9,210		
Ch. & Dak. and C. R. & Ch. bond interest	139,549	56 051		
Div. on D. & S. C. RR.	79,996	56,951 95,660	99,995	199,990
-				
Total	830,060	778,526	726,200	826,195
Balarce			sur.8,554	sur.42,507

\*If the Cedar F. & Minn. RR. rent is not received back, the loss for the year 1893.94 by reason of the lease will be \$141,595. 08 34 35

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#### THE CHRONICLE.

### New York Ontario & Western Railway.

(For the year ending June 30, 1894.) The remarks of Mr. Thomas P. Fowler, President, will be

found on another page. The traffic and carnings statistics, etc., have been compiled for the CHRONICLE as follows:

TOT CHO CT				
OPE		ID FISCAL RE		
Sector Sector	1890-91.	1891-92.	1892-93.	1893-94.
Miles operated	477	477	477	477
Operations- Pass. carried, No	1,008,215	1,060,383 37,006,885	1,057,815 40,358,702 1.797 cts.	926,657
Pass. carried 1 mile.	36,011,439	37,006,885	40,358,702	36,918,802
Rate per pas. per m.	1.822 ets.	1.802 cts.	1.797 cts.	1.839 cts.
Pass. carried 1 mile. Rate per pas. ver m. Freight carr'd (tons). Freight (tons) 1 m. 1	1,737,039	2,080,709	2,291,430	2,404,308
Freight (tons) 1 m	1.033 cts.	0.939 cts.	0.956 cts.	0.912 cts.
Rate per ton per m Earnings-	\$	\$	\$	æ
Passenger	656,185	667,018	725,471	679,149 2,997,011 124,841
Freight	2,013,685	2,456,048 106,524	2,819,717 106,391	2,997,011
Mail, exp., rents, &c.	2,013,685 103,315 36,517	106,524 35,828	36,595	$124,841 \\ 41,118$
Miscellaneous	30,017			
Total	2,809,702	3,265,417	3,688,174	3,842,119
Operating expenses- Conducting transp'n	669,876	762,033	822,881	810,185
Conducting transp n	604,021	752,190	889,646	832,455
Motive power Maintenance of cars	170.487	208,141	252.114	229,857
Maintenance of way	170,487 395,377	380,232	465,164	490,016
General expenses	100,947	106,921	115,018	114,471
Miscellan. expenses.	114,935	150,329 101,291	152,960	150,896
Taxes	99,727	101,291	100,442	104,661
Total	2,155,372	2,461,137	2,798,225	2,732,541
Net earnings	654,330	804,281	889,949	1,109,578
Per ct. exp. to earn.	76.71	75.37	75.87	71.12
	INCOM	E ACCOUNT.		
	1890 91.	1891-92.	1892-93.	1893-94.
Receipts— Net earnings	654,330	\$04,281	\$89,949	1 109 578
Interest, &c	75,000	86,583	75,692	1,109,578 75,090
Total	729,330	890,864	965,641	1,184,668
Disbursements-				
Interest on bonds	453,902	507,260	528,349	569,042
Int. and discount Rentals	5,033 169,956	176,585	180,439	$182,186 \\ 13,876$
		200 04E	700 700	
Total	628,891	683,845	708,788	765,104
Balance, surplus	100,439	207,019	256,853	419,564
GEN	ERAL BALA	NCE SHEET J		
		1892.	1893.	1894.
Assets-	+	65,915,111	68,218,360	<b>*</b> 68,757,439
Franchise and proper Investments in other	companies.	3.072.830	3.073.100	3,073,100
Cash at bankers		. 90,588	3,073,100 127,042	
Stores, fuel, etc., on h	and	173,951	228.531	187,270
Sundry accounts due	company	801,214	909,163	
Traffic accounts due of Loans and bills received	company	206,062	909,163 307,851 634,386	587,016 766,447 12,250
Miscellaneous	va010	560,539 13,750	12,251	12.250
Premium on bonds ca	lled	280,000		
Cars under lease (car	trusts)			408,101
Total assets		71,114,045	73,510,684	74,722,281
Liabilities—		58,113,983	58,113,983	58,113,983
Common stock Preferred stock		6,000	6,000	6,000
First mortgage 6 p. c	bonds	1,184,000		
First mortgage 6 p. c. Consol. 1st mort. 5 p.	c. bonds	5,600,000	5,600,000	5,600,000
Refunding 4 p. c. boi	as	3,850,000	6.500.000	7.625.000
Interest due and accr		116,936	118,475	139,475
Sundry accounts due l	v company	354,204	3/0.2/3	411,112
Traffic accounts due t Wages for month of J	lune	124.943	141,394	128,176
Loan and bills payabl	0	. 355.178	978,438	415,150
Whar. Val. Ry. cons'i	1 fund	55,264	978,438 54,914 147,327	54,914
Whar. Val. Ry. cons'n Hancock & Pa. RR. c Bal. under car trust	ons'n fund.	147,657	147,327	$\begin{array}{r} 128,176\\ 415,150\\ 54,914\\ 147,327\\ 408,101\\ 1414,025\end{array}$
Profit and loss	agreements.	964,881	1,199,580	1,614,965
1.10110 and 1050				

## Totalliabilities...... 71,114,045 73,510,684 74,722,281

Nashville Chattanooga & St. Louis Railway. (For the year ending June 30, 1894.)

The remarks of President J. W. Thomas will be found on a

subsequent page. The statistics for four years, compiled for the CHRONICLE in the usual form, are as follows :

	OPE	RATIONS.		
	1890-91.	1891-92.	1892-93.	1893-94.
Miles operated Equipment—	652	810	810	884
Locomotives Passenger cars Freight cars Other cars Operations –	$128 \\ 105 \\ 3,954 \\ 7$	161 152 4,393 8	161 154 4,500 8	161 151 4,471 8
Passengers carried	1,032,704 35,763,844 2.70 cts. 2,466,238 53,079,214 1.08 cts.	1,218,594 47,176,243 2·52 cts. 3,614,787 367,174,439 1·03 cts.	1.163,104 46,768,916 2.52 cts. 2,851,196 333,539,356 1.07 cts.	
	EARNINGS	AND EXPENS	ES.	
Earnings—	1890-91.	1891-92.	1892-93.	1893-94.
Passengers. Freight Mail, exp., rents, &c.	982,399 2,731,230 229,675	1,211,545 3,801,904 339,838	1,199,340 3,560,163 372,276	1,027,327 3,126,725 367,610
Total gross earns	3,943,304	5,353,287	5,131,779	4,521,662
Expenses— Maint'nance of way Maint'nee of equip. Conduct. transp't'n General)	2,323,722	$\left\{\begin{array}{c} 712,280\\ 406,515\\ 1,650,153\\ 555,332\end{array}\right.$	643,573 359,376 1,605,254 531,202	462,211 297,060 1,417,980 493,928
Total expenses	2,323,722	3,324,280	3,139,405	2,671,179
Net earnings	1,619,582	2,029,007	1,992,374	1,850,483
P.c.op. exp.to earn	58.93	62.09	61.17	59.09

	INCOM	E ACCOUNT.		
11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1890-91.	1891-92.	1892-93.	1893-94.
Receipts-	\$	\$	\$	\$
Net earnings	1,619,58?	2,029,007	1,992,374	1,850,482
Investments	37,482	31,886	170,061	33,432
Total income Disbursements—	1,657,064	2,060,893	2,162.435	1,883,914
Interest?	914.799	\$ 829,905	891,915	902,890
Taxes		\$ 120,611	120,416	119,681
Dividends	333,428	500 000	500,000	250,000
Improvements	142.617	118,111	51,354	25,537
Rental W.& Atl.RR		420,012	420,012	420,012
Tot. disbursem'ts	1,390,844	1,988,639	1,983,697	1,718,120
Balance, surplus	266,220	72.254	178,739	165,794
GEN	ERAL BALAN	NCE SHEET J	UNE 30.	
Assets-	1891.	1892.	1893.	1894.
Road and equipment.	\$ 174 719	\$ 23.950,374	\$ 24,734,928	25,082,609
Materials and suppl's		368,562	253,770	205.526
Stocks and bonds	895,477	2,040,572	893,572	937,493
Bills receivable	11,067	31,442	36,699	27,630
Real estate	49,129	56,607	55,447	55.447
Due from agents, &c	176,252	311,666	314,335	395,469
Cash on hand	541,998	657,640	491,137	461,552
Advances to W. & A	80,035	429,119	647,919	670,774
Total Liabilities—	25,287,446	27,845,983	27,427,808	2~,836,500
Capital stock	6,668,612	10,000,000	10,000,000	10,000.000
Bonded debt	12,904,000	14,154,000	14,783,000	14,923,000
Bills payable	2,164,138	1,546,844	550,617	768,718
Interest	390,416	394,329	398,459	398,749
Dividends	101,052	143,193	144,557	19,180
Pay-rolls, &c	246,828	281,939	206,788	238,588
Miscellaneous	60,998	44,439	35,219	31,458
Profit and loss	2,751,401	1,281,237	1,309,168	1,456,804

#### GENERAL INVESTMENT NEWS.

Atchison Topeka & Santa Fe.-Judge Lacombe, in the United States Circuit Court, formally ordered the appoint-ment of Aldace F. Walker as a receiver of the Atchison Company in place of President Reinhart, who resigned last summer.

summer. Georgia Sonthern & Florida.—The Reorganization Com-mittee have completed their plan of reorganization. It is proposed to form a new corporation upon the following capitalization: \$4,000,000 of 1st mortgage 5 per cent thirty-year gold bonds, 6,840 shares 1st preferred 5 per cent stock (par value) \$634,000, 10,156 shares 2d preferred 5 per cent stock (par value) \$1,015,600, 40,000 shares common stock (par value) \$4,000,000. Of this it is proposed to issue for each bond which has been deposited with the commit ee \$1,000 1st mortgage 5 per cent bond, \$200 in 1st preferred 5 per cent stock, \$180 in 2d preferred 5 per cent stock and \$800 in com-mon stock. mon stock.

The first and second preferred stocks are issued to represent The first and second preferred stocks are issued to represent the over-due coupons and the reduction of the rate of interest on the new bonds to 5 per cent. The remainder of the stock and bonds not issued to the bondholders represented by the committee to be placed in the treasury of the company and disposed of only as may be necessary for the discharge of ex-isting obligations and in the acquisition of properties which will be of value to the system. Copies of the plan can be obtained on application to the Mercantile Trust & Deposit Company of Baltimore. Holders of bonds who have not deposited them with the Mercantile Trust & Deposit Company of Baltimore may do so up to October 15th.

October 15th.

Minneapolis & St. Louis. - This road was advertised for Minneapolis & St. Louis.—This road was advertised for sale under foreclosure proceedings in October, and both the Illinois Central and the Chicago Rock Island & Pacific were reported as probable bidders at the sale. But now Mr. F. P. Olcott of New York, chairman of the stockholders' commit-tee, has arranged with those holding the majority of the equipment and improvement bonds to take them up. All of the \$4,500,000 necessary has been raised in gold and will be handed to the Sheriff of Hennepin County. Thus will end the litigation which began with the appointment of a receiver in 1888. in 1888

New York Central & Hudson River.—The statement for the quarter ending September 30, the first quarter of the fiscal year, is as follows :

Miles operated.	1893. 2,334·01 Actual.	1894. 2,396:45 Estimated.
Gross earnings		\$10,922,000 00 (65.77%) 7,184,000 00
Net earnings First charges	\$3,943,758 38 2,629,848 37	\$3,738,000 00 2,635,000 00
Profit(1.4 Dividend(1.4	17%) \$1,313,910 01 25%) 1,117,853 75	(1.16%) \$1,103,000 00 (1.25%) 1,193,000 00
Balance	sur. \$196,056 26	def. \$90,000 00

sur. \$196,056 26 Balance..... Northern Pacific .- The directors of the Northern Pacific Railroad have selected as a proxy committee to solicit votes at the next annual election of the company the following bankers: August Belmont, J. Horace Harding of C. D Barney & Co. of Philadelphia and Douald Mackay . f

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Vermilye & Co. of New York. Mr. Brayton Ives, the Presi-

Vermilye & Co. of New York. Mr. Brayton Ives, the Presi-dent, has issued a circular to shareholders asking them to give both moral and financial support to the directors. The directors therefore renew their appeal for contributions of \$12 50 per 100 shares and promise that, so far as they shall have a voice in the reorganization, such sums as may be con-tributed in response to this request shall be credited on any assessments which may be made hereafter. —At Milwaukee, Sept. 27, the receivers of the Northern Pa-cific Railroad applied to Judge Jenkins, of the United States Court, for permission to issue \$5,000,000 additional certifi-cates. The new certificates are wanted to take up certificates falling due Oct. 1 amounting to \$2,135,955; also in paying the cates. The new certificates are wanted to take up certificates falling due Oct. 1 amounting to \$2,135,935; also in paying the amount taken from current funds, \$581,000; in paying the amount of the unredeemed loans outstanding, \$1,263,074 and interest, and the preferential claims, amounting to \$500,000. The Adams Committee offered to take the \$2,135,985 new cer-tificates to pay off those falling due at a commission of 2 per cent. The application was opposed by President Ives, of the Northern Pacific, and by coursel representing the second and third mortgage bondholders' committees. The Court finally adjourned the matter till 2 P. M. on Saturday.

Peoria Decatur & Evansville .- A meeting of holders of Peoria Decatur & Evansville.—A meeting of holders of the second mortgage bonds of this railroad was held in the office of Van Schaick & Co., in Broad Street, this week, and more than one-half of that class of bonds was represented. The sentiment of the meeting was in favor of foreclosure, and Mr. Van Schaick was authorized to form a committee of three, with himself as chairman, to map out a plan of action. The first mortgage bonds are amply secured, but the holders of the seconds believe that it will be necessary for them to get possession of the road in order to protect their own inter-ests. The committee will call another meeting as soon as the desired plan is completed. desired plan is completed.

Philadelphia & Reading.—Samuel Dickson, Esq., in behalf of the receivers of this company, presented to Judge Dallas, in the United States Circuit Court, the plan for Reading's re-organization. The Court was asked to allow the commissions to be paid under the Olcott-Earle reorganization scheme and to approve the plan. The 15th October next was set by the Judge for beging the matter in Court

to approve the plan. The loth October next was set by the Judge for hearing the matter in Court. An outline of the plan was given in the CHRONICLE last week but the official copy contains further details. The present financial condition of the property, including the coal company, as stated by the receivers, is briefly as follows: lows:

And the interest thereon to Aug. 31 is	\$3,640,400 36,424	
The amount of floating debt is And the interest thereon to Aug. 31 is about.	\$3,843,000 57.645	\$3,676,824
		3,900,645
The amount of car trusts now outstanding is. Payable as follows:		\$7,577,469 .\$7,533,988
3 mos. to Nov. 30, 1894	Car Trusts. \$310,000	Total. \$625,984

Year	c ending	46	1895	1.607.586	460.000	2,067,586
B".		66	1896	1.051.045	652,000	1.703.045
66	6.6	46	1897	1.033.545	430,000	1,463,545
66	1 .6	66	1898		310,000	1,106,605
66	<i>c i i</i>	6.6	1899		310,000	567,221
	1. 2. 1.			\$5.061.988	\$2.472.000	07 599 000

"The stock holders are to depect their stock of the stock

unjustly prejudice the rights of other bendholders, as guaranteed by the mortgages, or in case of their unwillingness to accept the terms of the settlement which the Committee are willing to offer, and which the prior obligations of the company to the bondholders permit it to offer, to allow their claims to remain as they now are. "The committee propose to agree with the receivers and the com-pany to purchase general mortgage coupons for five years, including those now in default, upon all bonds assenting to the agreement of May 7, 1894, in case the company shall be unable to meet the same in any year from their earnings. That contract will expressly reserve to the committee the right of foreclosure in case of any future default. The committee the right of by such purchased coupons, to be retired out of the surp us earnings of the company at 105 and accrued interest. All bondholders assenting to the agreement of May 7, 1594, and present-ing their bonds to be stamped under the readjustment agreement, will be given the right to take such scrip at par and accrued interest for their coupons.

"The condition of the company will then be as follows:

their coupons.
"The condition of the company will then be as follows:
"The receivers' certificates and the floating debt will have been paid;
the principal of the car trusts will have been reduced by \$2,000,000,
and the annual payments on the balance materially reduced. The company will be in receipt of 1,860 general mortgage bonds, and will have in its treasury about \$3,000,000 third preferred income bonds and about \$3,000,000 of other assets. On the first of January, 1898, it will also receive \$10,363,000 additional general mortgage bonds, under the terms of the mortgage securing the same. During the next three years also so much of the earnings of the company as will be applicable to the payment of interest upon the general mortgage bonds will be freed by the purchase of the company will be materially reduced by the reduction of car trusts and the payments of the floating debt; and unless the earnings are less than last year, they will suffice to pay the interest upon the general mortgage bonds, together with the reduced car trust payment, and leave a surplas. If, on the floating debt; and unless the earnings are less than last year, they will suffice to pay the interest upon the general mortgage bonds, together with the reduced car trust payments, and leave a surplas. If, on the other hand, they reach the average of the last three or five years, such surplus will be large; and it is to be remembered that during the last five years the company has distributed among the income bondholders over \$8,500,000." \* \*\*
"Inceme bondholders are therefore notified, within sixty days from the date hereof, to signify their assent to this plan to the central Trust company of New York, the Finance Coa mittee of Fenusylamia or the floating the last of the outpon, the model on the New York Steek Exchange, will be given. Upon the completion of the plan and of the purchase of the collateral trust bonds, the income bonds will be respective holders in exchange for suce certificates. Holders o

their bonds to be stamped assented under the readjustment agree-ment. "General mortgage bondholders who have not already signed the agreement are requested to do so at the office of one of the agents of the committee, the Central Trust Company of New York, the Finance Company of Peursylvania or the London County Bank of London at once, and all general mortgage bondholders are notified to present their bonds to be stamped at one or the other of said agents under the readjustment agreement and to receive the cash for the coupons already in default together with accrued interest thereon, or coupon saiready in default together with accrued interest thereon, or coupon scrip, as they may elect. If, at the expiration of the period of sixty days, these proposals have been accepted by a sufficient number of security holders to make the proposed readjustment, in the judgment of the expiration of that period, a sufficient number of security taken looking to the institution of foreclosure proceedings. If, at the expiration of the period as sufficient number of security holders, in the judgment of the committee, to make the plan effective, have not so deposited their securities or signified their assent to the plan, by the signature of the readjustment agreement, then the committee will press such foreclosure proceedings to a final conclusion as rapidly as possible. "In the event of the institution of foreclosure proceedings, the com-

prossible. "In the event of the institution of foreclosure proceedings, the com-mittee will recognize such income bondholders and stockholders as may have signified their intention to accept the plan, in any reorgani-zation of the property conducted by them after the foreclosure sale, and will also recognize such holders of deferred income bonds as may pay a cash contribution of \$7 50 per bond into the Treasury of the re-organized company, or at the option of the committee return the money paid. (Signed) Frederic P. Olcott, Chairman; Adrian Iselin, Jr., J. Kennedy Tod, Henry Budge, Thomas Denny, George H. Earle, Jr., Sidney F. Tyler, Samuel R. Shipley, Richard Y. Cook, Committee." September 19, 1894.

--The statement of earnings for August and for the nine months of the fiscal year beginning with December 1, com-pared with the same periods in the previous year, is shown below :

DCIOW .				
	Au	gust	Dec. 1 to	Aug. 31
RAILROAD COMPANY-		1894. \$	1892-93. \$	1893-94. \$
Gross receipts Operating expenses	1,896,267 1,074,758	1,783,666 1,009,058	16,806,948 10,373,345	14,624,744 8,406,729
Operating profit Net from other sources	821,509 27,540	774,608 23,893	6,433,603 464,040	6,218,015 396,913
Total Deduct—	849,049	798,501	6,897,643	6,614,928
Equipment payments Terminal trackage Improvements	50,309 50,000	$104,972 \\ 50,000 \\ 18,423$	1,223,550 250,000	941,704 450,000
Proport'n year's ch'ges.	718,679	705,000	9,565 6,468,109	<b>129,769</b> <b>6,390,000</b>
Total		878,395	7,951,224	7,911,473
Balance	ur.30,061	def.79,894	df.1,053,581	df.1,296,545
Gross receipts	1,701,185 1,531,758	1,589,386 1,524,772	16,409,939 15,592,597	15,734,409 15,183,318
Colliery improvements. Perman't improvem'ts.	66,569 1,984	62,760 7,047	$523,545 \\ 48,814$	419,554 24,980
Gross expenses	1,600,301	1,594,579	16,164,986	15,627,852
Profit from mining Proport'n year's ch'rges	$100,874 \\ 108,320$	def.5,193 122,209	244,953 974,884	106,557 1,058,216
Balance P. & R. AND C. & I. CO.	lef. 7,446	df.127,402	def.729,931	def.951,659
Balance C. & I. Co Balance of Railroad Co.s	df 7 446	df.127,402 def.79,894	def.729,931 df.1,053,581d	def.951,659 lf.1,296,545
Bal. both companies.s	ur.22,615	df.207,296	df.1,783,5120	lf.2,248,204

For other items of Investment News see page 541.

## Reports and Documents.

### NEW YORK CENTRAL & HUDSON RIVER RAILROAD CO.

#### EXTRACTS FROM THE TWENTY-FIFTH ANNUAL RE-PORT, FOR THE YEAR ENDED JUNE 30, 1894.

To the Stockholders of the New York Central & Hudson River Railroad Company :

The Board of Directors submit the following report for the year ended June 30, 1894 :

LEASE OF THE NEW YORK & PUTNAM RAILROAD.

In accordance with the authority given by the stockholders of this company on April 19, 1893, an agreement was executed under seal on January 30, 1894, with the New York & Putnam Railroad Company, the successor to the New York & Northern Railway Company under foreclosure and reorganization proceedings, leasing all its railroad and property for and dur-

proceedings, leasing all its railroad and property for and dur-ing the term of its corporate existence. The road occupies a position practically midway between this company's Hudson and Harlem Divisions, and extends northerly from the junction with the Manhattan Railway at or near One Hundred and Fifty-fifth Street in the City of New York to a point at or near Brewsters, in the County of Putnam, in the State of New York, a distance of 54:06 miles, with branches from Van Cortlandt Junction to Getty Square in the City of Yonkers. 3:10 miles, and from Baldwin Place to Mahopac Mines, in the County of Putnam, 4:05 miles, the aggregate length being 61:21 miles.

#### STERLING NOTES.

STERLING NOTES. Pending the issue of additional capital stock under author-ity of April 19, 1893, the Board of Directors authorized the issue of sterling notes, aggregating £1,000,000 sterling, to meet in part the heavy expenditures for construction and equipment during the previous fiscal year, and to provide a portion of the necessary advances incident to perfecting the reorganization of the Carthage & Adirondack Railway Com-pany and the New York & Northern Railway Company, and for such other purposes as the Board might direct. The notes were issued in August and September of 1893, payable at various times up to November, 1894, and bearing interest at the rate of five per cent per annum. Those maturing in this fiscal year have been paid, and the currency value of the bal-ance outstanding June 30, 1894, is \$3,224,382 50, as shown in the balance sheet. the balance sheet

#### CONSTRUCTION AND EQUIPMENT.

The total of this account now stands at \$157,468,008 12, as The total of this account now stands at \$157,468,008 12, as shown in the balance sheet. During the year the account has been increased \$478,080 35. Of this amount the principal items are : \$117,211 84 expended for new and additional pas-senger, freight, water and fuel stations, and \$158,301 53 for the completion of the new block signal system from New York to Buffalo. All other expenditures for additions and im-provements have been charged to operating expenses.

#### CAPITAL STOCK.

During the year subscriptions were received "for 60,000 shares of additional capital stock, 48,451 shares of which were full paid and exchanged for stock certificates, making the capital stock of the company \$94,273,400—to wit: 942,734 shares at \$100, including \$6,800 consolidation certificates not vet converted yet converted.

#### FUNDED DEBT.

The total funded debt of the company is \$67,977,333 33, it having been decreased \$100,000 by the purchase and cancella-tion of that amount of New York Central & Hudson River

tion of that amount of New York Central & Hudson River Railroad Company four per cent gold debentures. Under authority of a resolution of the Board of Directors May 13, 1890, \$300,000 has been reserved from income, and transferred to the "Fund for the redemption of four per cent gold debentures." This amount, after deducting the \$100,000 for bonds purchased as indicated above, has been added to the balance of the previous year, making a total of \$500,000 to be used for the purchase and retirement of the four per cent gold debentures, under the direction of the Board. [The tables showing Earnings, Income Account and Balance Sheet will be found on a preceding page under "Annual Reports."]

COST OF ROAD AND EQUIPMENT-CONSTRUCT	ION ACCOUNT'
Grading and masopry Bridges.	3.126.437.84
Superstructure, including rails. Passenger and freight stations, buildings and fixtures	31,717,602 42
Block signals, New York to Buffalo	15,672,018 59 969,013 01
Land, land damages and fences	17,931,992 81
Engineering and agencies	3 021 (92 72
Rochester & Lake Ontario Railroad	150,000 00
Buffalo & Niagara Falls Railroad	658,921 56
Lewiston Railroad. Saratoga & Hudson River Railroad.	400,000 00
Syracuse Junction Railroad	$2,000,000\ 00$ $732,297\ 57$
Junction Railroad, Buffalo	219,900 00
Niagara Bridge & Canandaigua Railroad	1,000,000 00
Geneva & Lyons Railroad	331,589 93
Consolidation certificates, representing cost of road	
to this company	31,157,904 00
YH SUBA THE BOOK	A100 050 500 00
1*4 Total cost of road	\$130,853,709 28
Cost of equipment	26,614,298 84
BUILD MA DONNE	@157 489 000 19

Total \$157,468,008 12

## ITEMS CHARGED TO CONSTRUCTION AND EQUIPMENT AC COUNTS DURING THE YEAR. CONSTRUCTION.

and the second se	Tracks and sidings, sundry points. New bridges at East Albany and Suspension Bridge Block signals from Spuyten Duvyil to Buffalo (balance). New freight and passenger stations. Water and fuel stations. Land at various points	$\begin{array}{r} 9,399\ 10\\ 158,301\ 53\\ 14,834\ 95\\ 102\ 376\ 90\end{array}$
	Total construction	\$361,272 39
1	EQUIPMENT.	
1	7 dining and buffet cars	\$96,456 96

20,351 00 Total equipment...... \$116,807 96

STOCKS AND BONDS OF OTHER COMPANIES OWNED.

STOCKS.

	No. of Shares.	Total par value. \$	Ann'l rate.	
Troy Union Railroad Co	. 150	15,000		φ
Dunkirk All. Val. & Pitts. RR. Co.	10.676	1,067,600		9,750
Central Dock & Terminal Ry. Co.	1.354	135,400		0,100
Syracuse Geneva & Corn. Ry.Co.	6,626	662,600	9%	59,634
West Shore R ilroad Co	100.000	10,000,000	0.70	00,001
New Jersey Junction RR. Co	1.000	100,000		
Buffalo Crosstown Railway Co	800	80,000		
Beech Creek Railroad Co	286	14,300	4%	572
Pine Creek Railway Co	19,980	999,000	-/0	012
Gouverneur & Oswegat, RR Co.	3.500	350,000		
Mohawk & Malone Railway Co	45.000	4,500,000		
Cartnage & Adirondack Ry. Co.	5.000	500,000		
New York & Putnam RR. Co	65,000	6,500,000		
Carthage Watertown & Sackets	3			
Harbor Railroad Co	4,776	477,600		
Hudson River Bridge Co	3.750	375,000		
Merchants' Despatch Fransp. Co.	25,974	2,597,400	412%	116.883
Morris Run Coal Mi ing Co	562	56,200	0%	3,372
Tonawanda Island Bridge Co	2,000	50,000		-,
Western Transit Co	10,000	1,000,000		
Walkill Valley Railroad Co	3,300	330,000		
N. Y. Ont. & W. Ry.Copf. stock.	10	1,000		
West Shore & Ontario Term. Co.	29	2,900		
New Jersey Shore Line RR. Co		31,000		
Jersey City & Bayonne RR. Co	135	13,500		
State Line & Stony Point RR. Co.				
(10 per cent paid)	185	1,850		
Utica & Black River RR. Co	11,200	1,120,000	7%	78,490
Niagara Falls Branch RR. Co	2,500	250,000	7%	17,500
Oswego & Rome Railroad Co	2,022	202,200		
Buffalo Thous. Isl. & Port. RR.Co.	2,500	250,000		
Oswego Agricultural Fair Ass'n.		500		
Queenst'n Sus. B'dge Co. (£25 ea.)	33515	40,000		
Add dividend on Rome Waterto	wn & Og-			
densburg stock sold during the	year			17,523
Total par value		31.723.050		303,634

Ledger value..... 6,513,281

BOND	B
Dunkirk Warren & Pittsburg Ry. Co Warren & Venango Railroad Co Ogdensb'g & Lake Champlain RR. Co. Clearfield Bitnminous Coal Corpor't'm Pittsburg Titusville & Buffalo Ry. Co. Wallkill Valey RR. Co. 1et Mort. Wallkill Valey RR. Co. 2d M. Income Add interest on Carthage & Adiron- dack bonds sold during the year	Interest           Total         Annual         received           amount held.         rale.         & accrudd.           \$1,257,000 00         7%         \$1,7940 00           1,300,000 00         7%         \$1,000 00           175,00 00         4%         7,000 00           235,600 00         4%         7,000 00           3,916 28             250,000 00         7%         *           330,000 00          *           36,666 67         *         *
Ledger value	
	TARGET PROPERTY A CONTRACTOR OF THE PARTY OF
* Interest on Wallkill Valley Railr Shore Railroad Construction account.	oad Co. bonds credited to West
RECAPITULATION OF INTEREST AND DIV	IDENDS RECEIVED AND ACCRUED
Dividends on stock. Interest on bonds. Interest on loans, deposits and advance	$\begin{array}{c} \$303,634\ 75\\ 234,480\ 67\\ 368. \\ 142,526\ 82\\ \end{array}$
Total	\$680,642.24
CURRENT ASSETS AND LIAE	ILITIES JUNE 30 1894
Cash charged Treasurer Cash charged "Fund for redemption debentures of 1890." Cash in transit. Fuel and supplies on hand. Due from agents Net traffic balances due from individuals and companies Net traffic balances due from individual Park Ave improvement and new brid New York & Harlem RR., construction West Shore RR. construction account Equipment under lease, R. W. & O. RI Total	$\begin{array}{c} \$4,631,796\ 97\\ 1\ of\ 4\ p.\ ct.\ gold\\ 500,000\ c0\\ 262,406\ 39\\ 2,601,154\ 04\\ 1,501,469\ 01\\ 1,025,841\ 63\\ 1,481,936\ 49\\ 26\ over\ Har.\ Riv.\\ 1,321,474\ 76\\ 223,934\ 08\\ 345,152\ 37\\ \end{array}$
LIABILIT	
Sterling notes. Bills payable (notes given in part payn Watertown & Sacket's Harbor stock) Boads and mortgages on real estate. Past-due bonds. Accrued interest and rentals. Unclaimed interest. Dividend payable JULY 16, 1894. Uuclaimed dividends Due for wages, supplies, etc Net traffic balances due other compan Due individuals and companies. Rome Watertown & Ogdensburg RR. c Carthage & Adirondack Ry. construct	\$3,224,382 50 nent for Carthage 343,750 00 157,000 00 4,7900) 3,225,337 75 25,804 10 1,178,417 50 35,552 53 2,790,784 13 les
AND ON OF GODODO OT OF FEMALEUTOD	01,00000

554	THE	CHE	CONICLE.		. 1	[Vol. LIX,
[SUMMARY OF FINANCIAL TRANS RESOURCES.	ACTIONS IN 1893	3-94.	Brought forwar Increase of Cart	nage & Adirondack Ry	\$6,768,913 28	\$15,879,843 08
Cash balance July 1, 1893	nal canital	5,566 69	Park Avenue in	provement and new rlem River	۲ ۲	
stock	,647,700 00 ,837,587 50		New shops and y Equipment unde	ard at Depew r lease, R. W. & O. RR	43,335 94 90,033 96	
tome Watertown & Ogdensb'g Railroad stock sold	,231,900 00		Bonds and Mortg Black River & M	orristown RR. 7 p. c	. 135,000.00	
York City	365,000 00		Gold debentures	of 1890 redeemed H. RR stock purch's'	. 100,000 00	
Bonds ale of additional Utica & Black River			Increase in fund	for redemption of fou ebentures of 1890	r	
RR four per cent bonds	500,000 00 300,000 00 12,93	4 276 30	Sterling notes na	id A. Railway bonds	1.613.205.00	\$11,248,046 11
redemption of 4 p. c. gold debentures.		79,843 08		June 30, 1894		
APPROPRIATION OF RE					1893, Tons.	1894. Tons
Deficit for fiscal year ended June 30,'94. ncrease of current assets	791,246 02		Grain	al products	2,653,966	2.074 900
account	478,080 35		Live stock Fresh or pickled	meats or provisions .	737,691 690,021	1,752,47 704,32 732,05
ncrease of West Shore RR. Construc- tion account ncrease of New York & Harlem RR.	113,868 39		Lumber	ther oils & steel, & iron & steel r	. 1,889,955	265,49 1,651,12 205,71
Construction account	23,709 79		Iron and other o Coal and coke	res	323,642 5,854,456	395,719 212,895 4,889,742
tion and equipment account ncrease of Gouverneur & Oswegatchie	430,223 70	-	Merchandise		1,896,454	1,442,361
RR. Construction account Increase of Mohawk & Malone Railway Construction account	16,509 52 6,145 28			r of tons		2,013,137
	IEMENT OF	OPERAT				
F NCLUDING THE ROME WATERTOWN & OGD	ROM OCTOBER 1				WAY CAPTUAGE	A ADIDOND ( C
RAILWAY AND GOUVERNEUR & OSWEGA	TCHIE RAILROAD AF	FTER JULY	1, 1893; NEW YO	RK & PUTNAM RAILRO	D AFTER FEBRU	ARY 1, 1894.
	(Leased l		ost of Road, etc. icluded in this tab			
9 mos. ended June 30.	7apital stock. 39,428,30000		Funded debt. \$59,183,333 33	Cost of road o \$150,27	nd equipment. 8,885 21	No. of stockh' 9,11
Year ended June 30. 891	39,428,300 00		65 377 333 33		2,282 79 5,294 48	9,50
9 mos. ended June 30. 890	39,428,300 00 39,428,300 00 94,273,400 00		68,077,333 33 68,077,333 33 67,977,333 33	156,98	9,927 77 8,008 12	8,98 9,47 11,76
00*	Miles of Trac	k Operat	ed and Gross Ed	arnings.	E I	
9 mos. ended June 30. Miles of track ope	er. Passenger ear \$7,416,40		Freight earni \$17,161,840			Gross earning \$27,263,202 3
9 mos. ended sane 30. 12000 57,140,0 57, 890	11,681,10	9 40	21,456,472	81 4.764.	33 05	37,902,115 2
\$92         4,808.42           \$893         4,856.81           \$894         5,214.23	13,305,68 14,047,57 14,151,27	1 86	26,866,944 27,372,070 24,104,509	62 5,017,	50 67 11 62	45,478,625 2 46,936,693 1 43,678,200 5
			A REAL PROPERTY OF	Earnings, and Pr		
9 mos. ended June 30. Oper. expen 1690\$18,118,94	nses. Expenses 1 8 59 66.46		et earnings. 9,144,253 71	First charges. \$5,875,530 41	Profit. \$3,268,723	Profit per share of slock 30 \$3 6
Year ended June 30. 1891			2,531,262 85	8,881,964 30	3,649,298	
1892	.3 39 68 47 76 89 68 30	14	4,339,511 90 4,644,816 26	9,805,880 51 10,085,630 62	4,533,631 4,559,185	<b>39</b> 50 64 51
1894 29,508,40			4,169,794 41 rplus, and Pay	10,367,308 64	3,802,485	77 41
1 00 000	nde paid. Rate	of dimden			ployees. Am	ount of pay roll
	2,849 00 7,141 50*	3% 012%	\$\$138,73	2 80 21,	535	\$10,059,063 8
1892 4,47	7,132 00 1,415 00	4% 5% 5%	72,16 62,21	6 39 26.	373	14.873,536 3 16,684,488 7
	1.415 00 8,826 25	5% 5%	87,77 defleit, 786,34		732 088	17,289,288 2 16,439,064 4
* Special dividend of one-half of one	per cent paid Janu			of 1890.		
	Passenger train	Train	Mileage. Freight train	Switch ar	ad mork	Total tra
9 mos. ended June 30. 1890	mileage.		mileage. 9,268,473	train mi 8,553	leage.	mileage 25,154,90
Year ended June 30. 1891	11,122,747		11,558.246	10,185	,934	32,866.99
1892 1893 1894	14.323.229		$14,484,181\\14,194,486$	13,157 11.754	,546	41,012,83 40,272,20 40,280,85
	14.374.635		14,118,939	11,787		
	14,374,635	carried a	14,118,939 and Passenger I	11,787 fileage.		
9 mos. ended June 80.	14,374,635 Passengers Number of through		and Passenger M Number of way	fileage. Total nun		
9 mos. ended June 30. 1890 Year ended June 30.	14,374,635 Passengers Number of through passengers. 150,388		and Passenger M Number of way passengers. 12,965,009	fileage. Total num passen 13,115	gers. 397	one mile. 376,004,4
9 mos. ended June 30. 1890. Fear ended June 30. 1891	14,374,635 Passengers Number of through passengers, 150,388 215,622		and Passenger M Number of way passengers. 12,965,009 19,841,612 21,978,979	fileage. Total num passen 13,115 20,057 22,213	gers. ,397 ,234 ,637	one mile. 376,004,4 597,406,8 687,038,7
9 moš. ended June 80. 1890 Year ended June 30. 1891	14,374,635 Passengers Number of through passengers. 160,388 	2	and Passenger I Number of way passengers. 12,965,009 19,841,612 21,978,979 23,385,778 23,325,498	fileage. Total num passen 13,115 20,057 22,213 23,671 23,602	gers. ,397 ,234 ,637 ,383	one mile. 376,004,4 597,406,8 687,038,7 745,080,9
9 moś. ended June 80. 1890.	14,374,635 Passengers Number of through passengers. 150,388 	r Carried	and Passenger M Number of way passengers. 12,965,009 19,841,612 21,978,979 23,385,778 23,325,498 and Freight M	fileage. Total nun passen 13,115 20,057 22,213 23,671 23,602	gers. 397 234 637 ,383 ,243	one mile. 376,004,41 597,406,81 687,038,71 745,080,9 742,542,11
9 mos. ended June 30. 1890	14,374,635 Passengers Number of through passengers. 160,388 	r Carried	and Passenger M Number of way passengers. 12,965,009 19,841,612 21,978,979 23,385,778 23,325,498	fileage. Total num passen 13,115 20,057 22,213 23,671 23,662 Ueage. t Tota	gers. 397 -234 -637 -383 -243 -243 -243	one mile. 376,004,41 597,406,81 687,038,71 745,080,9 742,542,10 Way freight goi
9 mos. ended June 30. 1890. 1891. 1892. 1892. 1893. 1894. 9 mos. ended June 30. 1890. 1890. 1890. 1890. 1890.	14,374,635 Passengers Number of through passengers. 160,388 	r Carried	and Passenger M Number of way passengers. 12,965,009 19,841,612 21,978,979 23,385,778 23,325,498 and Freight M Through freigh going east ad son Tons. 1,376,494	fileage. Total num passen 13,115 20,057 22,213 23,671 23,602 ileage. t Tota th. Tota 1,723	gers. 397 ,234 ,637 ,383 ,243 4 <i>freight.</i> 5,901	one mile. 376,004,4 597,406,8 687,038,7 745,080,9 742,542,1 Way freight goi north and wes Tons. 3,353,7
9 mos. ended June 30. 1890. Fear ended June 30. 1891. 1892. 1893. 9 mos. ended June 30. 1890. Year ended June 30. 1891. 1892.	14,374,635 Passengers Number of through passengers. 160,388 215,622 234,658 285,605 276,745 Freight Through freight going north and w Tons. 353,407 470,692 525,176	r Carried	and Passenger M Number of way passengers. 12,965,009 19,841,612 21,978,979 23,385,778 23,325,498 and Freight M Through freigh going east a~d soy Tons. 1,376,441 2,705,738	fileage. <i>Total num</i> passen 13,115 20,057 22,213 23,671 23,602 ileage. t. t. <i>Tota</i> 1,723 2,023 3,230	gers. 397 ,234 ,637 ,383 ,243	one mile. 376,004,41 597,406,83 687,038,7 745,089,9 742,542,1 Way freight goi north and west Tons. 3,363,7 5,436,4 6,362,6
9 mos. ended June 30. 1890	14,374,635 Passengers Number of through passengers. 160,388 	r Carried	and Passenger I Number of vay passengers. 12,965,009 19,841,612 21,978,979 23,385,778 23,325,498 and Freight M Through freigh going east and sou Tons. 1,376,494 1,552,441	fileage. Total num passen 13,115 20,057 22,213 23,671 23,662 Ueage. t Tota th. Tota 1,724 2,023	gers. 397 ,234 ,637 ,383 ,243 4 <i>reight.</i> 8, 9001 ,133 ,914 ,392	one mile. 376,004,41 597,406,81 687,038,7 745,080,9 742,542,11 Way freight goi north and vess 3,353,7 5,436,4 6,362,6 6,856,7 5,923,9
<ul> <li>9 mos. ended June 30.</li> <li>1890</li></ul>	14,374,635 Passengers Number of through passengers. 150,388 	r Carried t test.	und Passenger I Number of way passengers. 12,965,009 19,841,612 21,978,979 23,385,778 24,325,498 and Freight M Through freigh going east a. d son Tons. 1,376,494 1,552,441 2,705,738 2,367,226 1,895,399 Total way freigh Tors.	fileage. fileage. Total num passen 13,115 20,057 22,213 23,671 23,662 Ueage. t. Total through j Total 1,72 + 2,023 2,023 1,72 + 2,023 1,72 + 2,023 1,72 + 2,023 1,72 + 2,023 1,72 + 2,023 1,72 + 1,72 + 1	gers. 397 ,234 ,637 ,383 ,243 d reight. s. 901 ,133 ,914 ,392 ,162 freight	one mile. 376,004,44 597,406,83 687,038,71 745,089,9 742,542,10 Way freight goi north and vest Tons. 3,353,77 5,435,44 6,362,66 6,856,77 5,923,9 Total tons freig
9 mos. ended June 30. 1890	14,374,635 Passengers Number of through passengers. 150,388 	r Carried t test.	und Passenger I Number of way passengers. 12,965,009 19,841,612 21,978,979 23,385,778 23,325,498 and Freight M Through freigh going east a 'd sou Tons. 1,376,494 1,552,441 2,705,738 2,367,226 1,895,399 Total way freigh Tovs. 10,472,445	fileage. Total num passen 13,115 20,057 22,213 23,671 23,662 23,662 23,662 23,662 23,662 23,662 23,662 23,662 23,671 23,662 23,671 23,662 23,671 23,672 23,671 23,672 23,671 23,672 23,230 2,914 2,933 12,235 13,355 12,235 12,355 12,	gers. 397 ,234 ,637 ,383 ,243	376,004,45 597,406,85 687,038,77 745,080,90 742,542,10 Way freight gois north and vess Tons. 3,353,77 5,436,44 6,362,66 6,352,76 5,923,97 Total tons freig earning reven earried one mu "2,276,791,3
<ul> <li>9 mos. ended June 30.</li> <li>1890</li></ul>	14,374,635 Passengers Number of through passengers. 150,388 	r Carried t test.	und Passenger I Number of way passengers. 12,965,009 19,841,612 21,978,979 23,385,778 24,325,498 and Freight M Through freigh going east a. d son Tons. 1,376,494 1,552,441 2,705,738 2,367,226 1,895,399 Total way freigh Tors.	fileage. fileage. Total num passen 13,115 20,057 22,213 23,671 23,662 Ueage. t. Total through j Total 1,72 + 2,023 2,023 1,72 + 2,023 1,72 + 2,023 1,72 + 2,023 1,72 + 2,023 1,72 + 2,023 1,72 + 1,72 + 1	gers. 397 ,234 ,637 ,383 ,243	one mile. 376,004,44 597,406,83 687,038,7 745,080,9 742,542,10 Way freight goi north and wess Tons. 3,363,7 5,435,4 6,362,6 6,856,7 5,923,9 Total tons freig earning reten carried one mi

tized for FRASER //fraser.stlouisfed.org/

### ILLINOIS CENTRAL RAILROAD COMPANY.

### FORTY-FOURTH ANNUAL REPORT OF THE DIRECTORS TO THE STOCKHOLDERS, FOR THE FISCAL YEAR ENDING JUNE 30, 1894.

a following is a summary of the Company's business for the year ended June 30 1894 .

The following is a summary of the Company's business for the year ended June 30, 1894 :	
Gross Receipts from Traffic	\$20,657,463 78 14,369,415 93
Net receipts from Traffic	26,840 68 1,865,324 87
Total Net Receipts Surplus Dividend Fund brought forward June 30, 1893, as shown in last Report	\$8,194,493 40
Available for Fixed Charges and Dividends.	\$8,548,486 82
From this there have been paid :	Sec. 1 - Sec. M.
Interest on Funded Debt and Bonds drawn under Sinking Fund.       \$2,715,265 00         Rent of the Chicago St. Louis & New Orleans RR.       1,648,805 00         Rent of the Dubuque & Sioux City RR       867,147 85	and the second second
Leaving available for Dividends	\$3,317,263 <sup>97</sup> 2,500,000 00
There has been carried forward to Surplus Dividend Fund, as of June 30, 1894, and set apart as applicable to future Dividends	\$317,268 97

The number of Miles of Railway Operated has been 2,888, the same as in the preceding year.

The following comparison with the results for the year ended June 50, 1893, shows that, with one exception, there has been an increase in each of the above items:

Gross Receipts from Traffic have increased	\$562,273 09 0	or	2.80	per cent	i.
Expenses of Operation and Taxes have increased	85,481 58	66	.60	66	
Net Receipts from Traffic have is creased	476,791 51	66	8.20	66	
Income from Investments and Miscellaneous Profits has increased.	605,739 32	66	48.09	160	
Income from Investments of Surplus Dividend Fund has increased	2,905 00	66	25.54	66	
Total Net Receipts have increased	1.056,745 17		14.81	. 66	
The sum Available for Fixed Charges and Dividends has increased	1,185,404 76	66	16.10	66	
Interest on Funded Debt and Bonds drawn under Sinking Fund have increased	587,840 00		27.63	66-	
Rent of C. St L. & N. O. RR. has increased	55 35		.00	66	
Rent of O. & S. C. RE, has increased.	134.233 86	66	18.32	66	
The sum Available for Dividends has increased	463,275 55	66	16.23		
Surplus Dividend Fund carried forward has increased	463,275 55		130.87	66	
Surplus Dividend Fund carried for ward has increased.	28,690 66	66	51.67	66 :	

The proportion of the Expenses of Operation to the Gross Receipts from Traffic has been 64 36-100 per cent, a decrease from the year preceding of 1 62-100 per cent.

The proportion of Taxes to Gross Receipts has been 5 20-100 per cent, an increase of 1-10 per cent over the year preceding. The proportion of the Expenses of Operation and of Taxes to Gross Receipts has been 69 560-1000 per cent, a decrease of 1 521-1000 per cent compared with the year preceding.

The increased Gross Receipts came from Passengers, and were incident to the World's Fair. During the six months from May 1 to October 31, 1893, there were carried at a uniform fare of ten cents for a journey of over nine miles, 8,793,616 passengers on the Special World's Fair Trains without serious injury to any of them. In the regular suburban trains there were carried during that period 9,358,695 passengers and the travel in the other passenger trains was also unusually large. The universal satisfaction with the facilities afforded, as expressed by the public through the press and by the Directors of the World's Columbian Exposition in formal Resolutions, redounds highly to the credit of the service and of the officers and employees engaged therein. The fact that the fare charged by the Company was double that of its principal competitor, the Elevated Railway, demonstrates that the public are willing to pay reasonable rates for adequate service when performed with promptness, safety and comfort to the passenger.

The receipts from freight decreased \$527,558 95, or 4 13 per cent. In view of the results reported by other railway companies of the depression in general business lasting through the whole year, of the strikes among the miners of coal during April, May and June, and of the utterly uncalled for "" sympathetic boycott" on your and other railways which was begun on the 26th of June, there is good reason for congratulation on the outcome.

The increased payment for Taxes is due to so large a part of the increased Receipts having been derived from the 705 miles of Railway built under the original charter in which the State of Illinois reserved to itself 7 per cent of such Receipts in lieu of Taxes. The sum so paid to that State was \$680,231 S3, which, if capitalized at 4 per cent, would represent \$17,005,795]

The interest on the Funded Debt was increased by the payment on July 1, 1894, of six months' interest upon the \$4,517,000 of Four Per Cent Bonds actually delivered in payment for the Securities of the Cnesapeake Ohio & Southwestern Reilroad Company, which were purchased during the year, as explained below, and by the payment of the full year's interest on the \$25,000,000 of Four Per Cent Bonds of 1953, issued against the purchase of securities of the Louisville New Orleans & Texas Railway Company, upon which only six months' interest accrued during the year ended June 30, 1893. This is more than offset by the increase in Income from Investments, arising largely from the receipt of a full year's interest upon the First Mortgage Bonds of the Louisville New Orleans & Texas Railway Company and of \$193,451 42 on account of arrears of interest upon the Second Mortgage Cumulative Income Bonds of that Company, this last sum being the surplus earnings of the Yazoo & Mississippi Valley Railroad for the eight months ended June 30, 1893, as shown in last year's Report.

The Company's experience in carrying its own fire risks since December 1, 1893, has thus far proved satisfactory. The Insurance Fund has increased to \$195,367 26.

The company's interests in the stocks of the Hope Oil Mill & Compress Company, the Holly Springs Compress & Manufacturing Company, the Dubleith & Dubuque Bridge Company and the Iowa Land & Loan Company have been sold at the values set upon these securities in the last Annual Report, payment being received in the buyer's notes bearing Five Per Cent Interest, with these and other securities as collateral.

The policy of steadily improving the standards of maintenance, which was adopted some five years ago, has been strictly adhered to, and in every respect the property is in better physical condition than ever before.

As shown in greater detail in the accompanying tables, the outlay on Capital Account has been as follows :	
Illinois Central Railroad	31,696,419 54
Chicago & Springfield Railroad.	14,380 87
Kankakee & Southwestern Railroad	115 63
Seuth Chicago Railroad	393 75
Blue Island Railroad	347 17
Chicago Havana & Western Railroad	157 20
Rantoul Railroad	1,128 22
Chicago Madison & Northern Railroad	23,038 61
Chicago St. Louis & New Orleans Railroad	165,666 10
Yazoo & Mississippi Valley Railroad (Yazoo Branch)	939 58

\$1,902.586 67

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

perpetuity. The Yazoo & Mississippi Valley Railroad Company reports the following as the result of operating its 807 miles of railway formerly Louisville New Orleans & Texas Railway) for the year ended June 30, 1894 :

Gross Receipts from Traffic Operation Expenses	. \$3,338,859 50 . 2,280,370 20
Excess of Gross Receipts over Operation Expenses	\$1,058,489 30 89,091 40
Excess of Gross Receipts over Operation Expenses and Taxes Interest on Investments	\$969,397 90 4,230 95
Interest paid on First Mørtgage Bonds	\$973,628 85
Interest paid on Factor and State an	A CONTRACTOR OF A
Surplus	\$219,133 75

The attention of the stockholders is invited to the Report of the Vice-President with accompanying General Balance Sheet and Abstracts, and to that of the Second Vice-President, which give in greater detail the results of the year's business. The stocks, bonds and other assets owned by the Company have been examined by a Committee of the Directors, consist-ing of Messrs, John W. Auchincloss and Charles M. Beach, and found as shown in Abstracts C, D and E, attached to the

Balance Sheet. In closing, the Directors wish to add their testimony to that of the public to the admirable manner in which the vast crowds in attendance at the World's Fair at Chicago were handled by the officers and men in the Company's service. They wish also here to tender the thanks so justly due to officers and employees in all branches of the service for the prudent, safe and economical manner in which the increased business has been conducted. By order of the Board of Directors, ALEXANDER G. FACKSTAFF,

ALEXANDER G. FACKSTAFF.

Secretary;

NEW YORK, September 19, 1894,

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SEPTEMBER 29, 1894.]

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### THE CHRONICLE.

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GENERAL BALANCE SHEET.

ABSTRACT.	1				and the second		
<b>A</b> A A A A A A A A A	Road and Equipment, Illinois C " Chicago & " Kankakee " South Chi " Blue Islan " Chicago A " Chicago A " Chicago A " Chicago S " Canton A " Canton A " Yazoo & I	entral RR z Springfield J & & Southwes cago RR d RR favana & Wee RR fadison & No berdeen & Na Mississippi Va	RR. tern RR. stern RR. wo Orleans RR shville RR. alley RR. (Yaza	oo Branch)		$\begin{array}{r} \$46,182,891\ 09\\ 1,619,443\ 52\\ 1,434,194\ 88\\ 239,732\ 87\\ 64,366\ 17\\ 1,829,752\ 95\\ 575,251\ 53\\ 9,998,569\ 12\\ 34,856,130\ 53\\ 1,903,124\ 45\\ 2,322,385\ 14\\ \end{array}$	Anness and an and
C D	Stocks Owned Bonds Owned					\$6,097,037 34 38,215,395 45	44,312,432 79
B F G	Material and Supplies Assets in Insurance Fund Assets in Surplus Dividend Fund	i				$\frac{195,367\ 26}{817,268\ 97}$	1,349,125 27 1,012,636 23
ABSTRACT.							\$147,699,536 54
I I I I & K I & K I & K I & K I & K I & K	Capital Stock of Illinois Central Funded Debt of Illinois Central 6 per cent Sterling Bonds of 5 per cent Sterling Bonds of 5 per cent Sinking Fund Bon 5 per cent Sterling Bonds of 5 per cent first Mortgage Go 4 per cent First Mortgage Go 4 per cent Gold Bonds of 195 3 per cent Gold Bonds of 195 3 per cent Sterling Bonds o 4 per cent Sterling Bonds o 4 per cent Sterling Bonds o 4 per cent Two-Ten Gold Bon	RR. Co RR. Co 1895, ±500,00 n Bonds of 1 ds of 1903, ± 1905, ±200,00 nds of 1921 ld Bonds of 1 s of 1950 all Bonds of 1 f 1950, ±1,05 dds of 1904	00. 898		$\begin{array}{c} \$2,500,000\ 00\\ 1,600,000\ 00\\ 3,550,000\ 00\\ 968,000\ 00\\ 1,500,000\ 00\\ 15,000,000\ 00\\ 3,000,000\ 00\\ 25,000,000\ 00\\ 2,499,000\ 00\\ 5,266,000\ 00\\ 4,517,000\ 00\\ \end{array}$	\$50,000,000 00	
	Past-Due Bonds				\$66,400,000 00 1,000 00	Laurent Land and	\$116,401,000 00
I I K	Leased Line Stock of Illinois Cen Funded Debt of Chicago St. Loui 7 per cent Bonds of 1897 5 per cent Gold Bonds of 1905 Less owned by Illinois Cent secure £1,053,200 3 <sup>1</sup> <sub>2</sub> pe 1950, shown above	tral RR. Co s & New Orle 1 ral RR. Co., a r cent Sterl	ans RR. Co.— and pledged to ing Bonds of	\$16,547,000 00 5,266,000 00	\$1,367,000 00 \$0,000 00 11,281,000 00	\$10,000,000 00	
I	4 per cent Gold Bonds of 195				3,500,000 00		
	Past-Due Bonds					16,234,000 00	
E F G	Net Liabilities. Profit and Loss. Set apart to provide for Dividem Insurance Fund. Surplus Dividend Fund.	l payable Sej	ptember 1, 189	4	••••••	195,367 26 817,268 97	190,940 19 2,610,960 12 1,250,000 00 1,012,636 23
Building Water W Sidings Ballastin Cattle G Fencing, New Tra Chicag New Mai Elevatio Filling a New Blo Interloci Illinois A Locomot Freight O New Sh Locomot Freight O New Sh Tools Less con Cars, c for ye 1893, w into F old ca cost of	which was charged	$\begin{array}{c} 699,734\ 57\\ 52,018\ 05\\ 62,128\ 33\\ 19,209\ 43\\ 52,186\ 10\\ 32,378\ 54\\ 5,147\ 55\\ 11,602\ 81\\ 45,589\ 33\\ 153,991\ 93\\ 147\ 65\\ 43,120\ 18\\ 36,190\ 41\\ 23,696\ 10\\ \end{array}$		CHIC. ST. L. & Way Lands a Station Grou Buildings Water Works Fencing Sidings Raising Gra Ponchatoul New Block Si Kentucky Ap Bridge CH. ST. L. & N. O Water Works. Cattle Guards Less : Receiv R.R. Co. for terest in the YAZOO & MISS. Sidings Grand Tota ABSTI Coal Wood	de of Tracks, a to DeSair 1: gnals	N LINE- \$220 00 1,879 60 6,701 14 24,406 31 5,296 77 73 16 28,244 07 12,694 66 369 07 7,256 73 \$187,141 \$261 94 \$50 06 .& Nash. vided in- is, Tenn. DO BR ERIAL AND SU	1 76 \$23,038 61 \$23,038 61 1 51 2 00 3 51 7,41 165,665 10 939 58 \$1,902,586 67 UPPLIES. \$122,896 95 28,533 45 237,066 10
to "Re als" CHICAGO d Way Lan Building Ballastin	43,120 22 SPRINGFIELD RAILROAD— ds acquired.	\$2,447 00 787 26 1,161 54	\$1,696,419 54	Iron Rails Ties Spikes Pig Iron Iron and Steel Copper.			114,577 91 155,700 99 3,274 82 57,502 91 3,584 85 79,338 56 787 93
Sidings KANKAKEI Boilding	e & Southwestern Railroad— S.	9,985 07 \$62 45	14,380 87	Tin. Oil and Tallow Waste Paints and Var	nish		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
South Ch Sidings SLUE ISLA Way Lan Bridging	ICAGO RAILROAD— ND RAILROAD— ds acquired	\$70 47 41 00 235 70	115 63 393 75 347 17	Brass Castings. Flues Axles Wheels and Tire Steel Springs Nails	08. Material		29,089 03 3,904 67 37,900 20 111,487 07 7,304 98 1,069 57
Sidings.			all states and	Manufactured N	Material		71,463 12
CHICAGO H	IAVANA & WESTERN' BAILROAD- ds acquired		157 20	General Mercha Stationery	andise		190,167 57 13,832 05

	NDS OWNED.	-	ABSTRACT "E."-ASSETS	AND LIABILI	TES.
Ill. Cent. RR. 4% Gold Bonds of 1953 Mississippi Central 2d Mort. (past due). Dub.&Sioux City RR.Co.,Gold 5sof 1938 Other Bonds	12,000 00	600 00 1,219,000 ( 0 7,029 01	0   Rent due July 1, 1894	\$2,448,574 26 304,227 50 200,000 00 135,251 80	\$3,088,053 5
BONDS PLEDGED-See Abstract "K." Cherokee&DakotaRR.Co 5s \$3,100,000 Cedar Rapids&Ch.RR.Co.5s 830,000 L N O & T RR 1st M Bds \$16,552,000	3,930,000 00	\$5,097,629 01 3,930,000 00	Dub. &S. C. RR. Co.7% Bds., due July1, '94	\$253,217 51 3,700 00 34,500 00	
L. N. O. & T. RR. 1st M. Bds. \$16,582,000 L. N. O. & T. RR. 2d M. Bds. 9,104,000 L. N. O & T. RR. L. G. In. Bds. 9,904,000 See Abstract "L." L. & N. RR Co., Two-ten 5% Gold Bds. of 1904 (received against C. O. & S. W.	35,590,000 00	24,670,766 44	come in excess of the 5% interest col- lected upon the notes in cash Miscellaneous		
securities sold to that Company)	4,517,000 00 \$49,139,600 00	4.517,000 00 \$38,215,395 45	Net Assets Chicago Office	\$2,887,661 68 9,451 69	2,897,113 3 \$190,940 1
$(\Phi_{i}^{(i)})^{-1} (\Phi_{i}^{(i)})^{-1} (\Phi_{i}^{(i)$	ABSTRA	CT "G."-API	PLICATION OF INCOME.		
Dr. Surplus Dividend Fund June 30, 1893, a One year's interest to June 30, 1894, on	as shown in last securities in th	report		\$353,993 4	2
NET RECEIPTS DURING THE YEAR ENDE From the operation of the Railway, From the Land Office.	ED JUNE 30, 189 as shown in Ab	4. stract "M"	t"且"	14,280 00 \$6,288,047 85 26,840 68	0 \$368,273 49 - 5
Cr.					-
Interest on Bonds— October 1, 1893, and April 1, 1894, o January 1 and July 1, 1894, on 6 p. o October 1, 1893, and April 1, 1894, o December 1, 1893, and June 1, 1894, August 1, 1893, and June 1, 1894, o October 1, 1893, and Jril 1, 1894, o October 1, 1893, and Jurn 1, 1894, o December 1, 1893, and May 1, 1894, November 1, 1893, and May 1, 1894, January 1 and July 1, 1894, on 31 <sub>2</sub> p January 1 and July 1, 1894, on 31 <sub>2</sub> p July 1, 1894, on 2-104 p. c. Bonds of	n 6 p. c. Sterlin, c. Springfield Di m 5 p. c. Sterlin on 6 p. c. Sterlin 4, on 5 p. c. Mic c. First Mortgag m 4 p. c. Gold E on 4 p. c. Cairo on 4 p. c. Cold c. First Mortga c. Sterling Bo f 1904.	g Bonds vision Bonds dle Division B e Bonds onds of 1952. Bridge Bonds of Bonds of 1953. we Bonds nds	l Bonds	$\begin{array}{c} \\ \$150,000 00\\ \\ 96,000 00\\ \\ 178,750 00\\ \\ 50,000 00\\ \\ 48,400 00\\ \\ 600,000 00\\ \\ 120,000 00\\ \\ 1,000,000 00\\ \\ 1,000,000 00\\ \\ 87,465 00\\ \\ 90,340 00\\ \end{array}$	₩2,665,255 0
Timois Contrar 5 p. c. Sterning Sinking	ig rund Bonds d	I 1903. drawn	for payment N. O. First Mortgage Bonds N. O. Second Mortgage Bonds. & N. O. Gold Bonds. N. O. Memphis Division First Mort. Bonds. N. O. Cairo Bridge Bonds		50,000 06
Rent of Dubuque & Sioux City RR. (See Dividend, March, 1894, on Illinois Centr Dividend September, 1894, on Illinois Ce	e report of that ( al Shares entral Shares	ompany, page	19 of pamphlet)	965 00 \$1,250,000 00 1,250,000 00	1,648,805 00
				., _,=00,000 00	
Sur. Div. Fund, ann'le to Future Div's in	Tested in \$017 (	D D L G G D			
Sur. Div. Fund, app'le to Future Div's, in	vested in \$817,0	000 D. & S. C. R	R. 5 p.c. g. Bonds of 1938, and \$268.97 Cas		<b>\$7,731,217</b> 85 817,268 97
Strate .			R. 5 p.c. g. Bonds of 1938, and \$268 97 Cas		
ABSTRACT "1 Dr.		FROM INVES	TMENTS AND MISCELLANEOUS PROF	[ ITS.	<b>\$7,731,217</b> 85 817,268 97
ABSTRACT "1 Dr.		FROM INVES	TMENTS AND MISCELLANEOUS PROF	[ ITS.	<b>\$7,731,217</b> 85 817,268 97
ABSTRACT "1 Dr.		FROM INVES	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned         INTEREST ON BONDS—	ITS. \$140.900 44	\$7,731,217 85 817,268 97 \$8,548,486 82
ABSTRACT "1 Dr.		FROM INVES	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned         INTEREST ON BONDS—	ITS. \$140.900 44 2,830 20 263,300 00 150.000 00	\$7,731,217 85 817,268 97 \$8,548,486 82
ABSTRACT "1 Dr.		FROM INVES	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned         INTEREST ON BONDS—         Illinois Central 4% Gold Bonds of 1953.         "Bterling 3½% Bonds         C. St. L. & N. O. RR. 5% Gold Bonds         "Btidge Bonds         "Mem. Div. Bonds         "Mem. Div. Bonds         L. N. O. & T. By. Co. 4% Bonds	\$140,900 44 2,830 20 263,300 00 150,000 00 1,440 00 663 280 00	\$7,731,217 85 817,268 97 \$8,548,486 82
ABSTRACT "1 Dr. nterest on Bills Payable		FROM INVES	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned         INTEREST ON BONDS—         Illinois Central 4% Gold Bonds of 1953.         "Bterling 3½% Bonds         C. St. L. & N. O. RR. 5% Gold Bonds         "Btidge Bonds         "Mem. Div. Bonds         "Mem. Div. Bonds         L. N. O. & T. By. Co. 4% Bonds	\$140,900 44 2,830 20 263,300 00 150,000 00 1,440 00 663 280 00	\$7,731,217 85 817,268 97 \$8,548,486 82
ABSTRACT "1 Dr. nterest on Bills Payable	H."-INCOME	FROM INVES: \$166,674 76	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned         INTEREST ON BONDS-         Illinois Central 4% Gold Bonds of 1953.         "Bterling 34% Bonds         C. St. L. & N. O. RR. 5% Gold Bonds         "Btrdige Bonds         2d M. Inc. Bonds         Dubuque & Sioux City RR. Co. 5% Bonds         Columbian Exposition Bonds         Columbian Exposition Bonds	1T3. \$140,900 44 2,830 20 263,300 00 1,440 00 663,280 00 198,451 42 111,550 00 155,000 00 41,500 00 5,321 00	\$7,731,217 85 817,268 97 \$8,548,486 82 \$3,065 96
ABSTRACT "1 Dr. Interest on Bills Payable EXPENSES NEW YORK OFFICE— Salaries		FROM INVES	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned         INTEREST ON BONDS-         Illinois Central 4% Gold Bonds of 1953.         "Bterling 34% Bonds         C. St. L. & N. O. RR. 5% Gold Bonds         "Btridge Bonds         "Mem. Div. Bonds         L. N. O. & R. Co. 4% Bonds         "2d M. Inc. Bonds         Dubuque & Sioux City RR. Co. 5% Bonds         Cedar Rapids & Chic. RR. Co. 5% Bonds         Columbian Exposition Bonds         Other Bonds         Interest on Bonds of Subsidiary Lines pledged to secure         Therest Dubugue Ullinois Centrel	\$140,900 44 2,830 20 263,300 00 150,000 00 150,000 00 198,451 42 111,550 00 155,000 00 41,550 00	\$7,731,217 85 817,268 97 \$8,548,486 82
ABSTRACT "1 Dr. Interest on Bills Payable EXPENSES NEW YORK OFFICE— Salaries	H."-INCOME	FROM INVES: \$166,674 76	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned         INTEREST ON BONDS-         Illinois Central 4% Gold Bonds of 1953.         "Bterling 31% Bonds         C. St. L. & N. O. RR. 5% Gold Bonds         "Btrdige Bonds         "Btdige Bonds         Strandow City RR. Co. 5% Bonds.         Columbian Exposition Bonds         Other Bonds         Other Bonds         "Interest on Bonds of Subsidiary Lines pledged to secure         #16,350,000 5% Bonds	1T3. \$140,900 44 2,830 20 263,300 00 1,440 00 663,280 00 198,451 42 111,550 00 155,000 00 41,500 00 5,321 00	\$7,731,217 85 817,268 97 \$8,548,486 82 \$3,065 96
ABSTRACT "1 Dr. nterest on Bills Payable EXPENSES NEW YORK OFFICE— Salaios	H."-INCOME	FROM INVES: \$166,674 76	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned	1T3. \$140,900 44 2,830 20 263,300 00 1,440 00 663,280 00 198,451 42 111,550 00 155,000 00 41,500 00 5,321 00	\$7,731,217 85 817,268 97 \$8,548,486 82 \$3,065 96
Dr. nterest on Bills Payable XPENSES NEW YORK OFFICE- Salaries Expenses	H."-INCOME	FROM INVES: \$166,674 76	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned         INTEREST ON BONDS—         Illinois Central 4% Gold Bonds of 1953.         "Bterling 34% Bonds         "Btidge Bonds         "Btomate         "Btomate         "Btomate         Interest on Early Clip RR. Co. 5% Bonds.         Columbian Exposition Bonds         Other Bonds         Other Bonds         Other Bonds         States Interest collected from         Dub. & Slout City RR. Co.         as above.         On Cherokee & Da-         kota RR. Co. Bds. \$155,000         On Cedar Rapids &         C. RR. Co. Bonds	ITS. \$140,900 44 2,830 20 263,300 00 150,000 00 1,440 00 663,280 00 198,451 42 111,550 00 155,000 00 41,500 00 5,321 00 89 31	\$7,731,217 85 \$17,268 97 \$8,548,486 82 \$3,065 96 1,733,662 37
Dr. Dr. Interest on Bills Payable	H."-INCOME	FROM INVES: \$166,674 76	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned	1T3. \$140,900 44 2,830 20 263,300 00 1,440 00 663,280 00 198,451 42 111,550 00 155,000 00 41,500 00 5,321 00 89 31	\$7,731,217 85 817,268 97 \$8,548,486 82 \$3,065 96 1,733,662 37
Dr. Dr. nterest on Bills Payable EXPENSES NEW YORK OFFICE- Salarios Expenses	H."-INCOME	FROM INVES: \$166,674 76	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned	1T3. \$140,900 44 2,830 20 263,300 00 1,440 00 663,280 00 198,451 42 1195,5000 0155,000 00 41,500 00 5,321 00 89 31 621,000 00	\$7,731,217 85 817,268 97 \$8,548,486 82 \$3,065 96 1,733,662 37
Dr. nterest on Bills Payable	H."-INCOME	FROM INVES: \$166,674 76	TMENTS AND MISCELLANEOUS PROF         Cr.         Interest on money loaned	1T3. \$140,900 44 2,830 20 263,300 00 150,040 00 155,000 00 198,451 42 111,550 00 155,000 00 41,500 00 5,321 00 89 31 621,000 00 10,000 00	\$7,731,217 85 \$17,268 97 \$8,548,486 82 \$3,065 96 1,733,662 37
Dr. Interest on Bills Payable EXPENSES NEW YORK OFFICE- Salaries Expenses	H."-INCOME	FROM INVES: \$166,674 76 89,230 23	TMENTS AND MISCELLANEOUS PROF         07.         Interest on morey loaned	1T3. \$140,900 44 2,830 20 263,300 00 150,000 00 150,000 00 155,000 00 155,000 00 41,550 00 5,321 00 89 31 621,000 00 10,000 00 12,500 00	\$7,731,217 85 817,268 97 \$8,548,486 82 \$3,065 96 1,733,662 37
Dr. Interest on Bills Payable	H."-INCOME	FROM INVES: \$166,674 76 89,230 23	TMENTS AND MISCELLANEOUS PROF         07.         Interest on morey loaned	#140.900 44           2,830 20           263,300 00           150,000 00           155,000 155,000           194,451 42           111,550 00           155,000 00           41,550 00           5,321 00           59 31           621,000 00           10,000 00           12,500 00           12,500 00           12,500 00           12,500 00	\$7,731,217 85 \$17,268 97 \$8,548,486 82 \$3,065 96 1,733,662 37 647,469 79
Dr. Interest on Bills Payable	H."-INCOME	FROM INVES: \$166,674 76 89,230 23	TMENTS AND MISCELLANEOUS PROF         Or.         Interest on money loaned	ITS.           \$140,900 44           2,830 20           263,300 00           150,000 00           140,900 44           2,830 20           263,300 00           150,000 00           1,40 00           155,000 00           41,550 00           155,000 00           41,550 00           5,321 00           59 31           621,000 00           10,000 00           12,500 00           3,960 79           17,242 72           122,423 94           197,945 00           796 00           3,000 00	\$7,731,217 85 \$17,268 97 \$8,548,486 82 \$3,065 96 1,733,662 37 647,469 79 139,666 66
Dr. Interest on Bills Payable EXPENSES NEW YORK OFFICE- Salaries Expenses	H."-INCOME	FROM INVES: \$166,674 76 89,230 23 647,460 79	TMENTS AND MISCELLANEOUS PROF         Or.         Interest on money loaned	1TS. 1TS. \$140,900 44 2,830 20 263,300 00 150,040 00 1440 00 1663,280 00 198,451 42 111,550 00 41,550 00 5,321 00 5,321 00 5,321 00 10,000 00 12,500 00 12,500 00 3,960 79 17,242 72 122,423 94 197,945 00 796 00 3,000 00 292 50	\$7,731,217 85 \$17,268 97 \$8,548,486 82 \$3,065 96 1,733,662 37 647,469 79 139,666 66

SEPTEMBER 29, 1894	- 1	IL UI	RUNICLE.		000
ABSTRACT "C."-STO	CKS OWNED.		Brought forward – SHORT ROUTE RAILWAY TRANSFER CO :		\$12,844,770 0
	Par Value.	Book Value.	First Mort. Bonds, being a majority of the total issue	\$338,000 00	
llinois Central R.R. Co., Stock and Scrip eased Line Stock, I. C. R. R. Co		\$11,321 51 10,870 00 10,200 00 5.954,664 83	Capital Stock, being a majority of the total issue Unpaid Coupons from 1st Mort.Bonds.	402,300 00 90,810 00	\$831,110 0
bubuque & Sioux City RR. Co owa Falls & Sioux City RR. Co fississippi Valley Co fississippi & Tennessee RR. Co hioago & Springfield RR. Co found City Ry. Co fiscellaneous	$\begin{array}{c} 7,917.800\ 00\\ 7,700\ 00\\ 300,000\ 00\\ 35,000\ 00\\ 25,000\ 00\\ 25,000\ 00\\ 19,575\ 00 \end{array}$	$\begin{array}{c} 5,95 \pm 0.04 \ 83 \\ 3,850 \ 00 \\ 43,125 \ 00 \\ 35,000 \ 00 \\ 25,000 \ 00 \\ 3,000 \ 00 \\ 6 \ 00 \end{array}$	OWENSBORO FALLS OF ROUGH & GREEN RIVER R. CO.: First Mort. Bonds, being a majority of the total issue. Capital Stock. OHIO VALLEY RR CO.:	\$501,000 00 314,400 00	<b>815,400</b> 0
1	\$8,363,050 00	\$6,097,037 34	General Consol. 1st Mort. Bonds		182,000 0
ABSTRACT · Securities of and Claims against	the Chesape	ake Ohio &	PADUCAH UNION DEPOT CO.: First Mortgage Bonds Capital Stock	\$50,000 00 15,000 00	65,000 0
Southwestern Railroad Co. a tions, and Terminal Properti purchased by the Illinois Ce pledged to secure \$5,000 Per Cent Two Year-1 Bonds issued, or con issued, in paymen	es, which hav entral RR. Co. ,000 of its Fo Cen Year, Gold tracted to be	re been , and our	CLAIMS. Indebtedness of C. O. & S.W. RR. Co Indebtedness of Short Route Ry. Trans- fer Co Indebtedness of Owensb, Falls of Rough & Green River RR. Co Indebtedness of Troy & Tiptonv. RR.Co.	\$1,783,544 00 9,000 00	
SECURITIES. C. O. & S. W. RR. COMPANY. Second Mort. Bonds, being a majority of the total issue proferred Stock, being a majority of the total issue Capital Stock, being a majority of the total issue Unpaid Coupons from 2d Mort. Bonds Unpaid Coupons from Equip. Bonds	470,000 00 470,000 00 3,511,600 00 5,714,200 00 673,950 00		Indebtedness of Ohio Valley R <sup>v</sup> . Co Claims of Newport News & Miss. Vall. Co. TERMINAL PROPERTIES. REAL EXTATE AND INTERESTS IN REAL E In Memphis, Tennessee Ownership of 31 parcels of land. In Evansville. Indiana- Ownership of 37 parcels, interest in 1 est in a warehouse. In Louisville, Kenucky-	60,000 00 42,767 34 STATE : .7 parcels of 1:	\$1,927,311 3

ABSTRACT "N."-COMPARISON OF MONTHLY RECEIPTS AND EXPENSES F R THE YEARS ENDED

JUNE 30, 1894 AND 1893.

lear sealth and a	GROSS RECEIPTS.		OPERATION EXP. & TAXES.		NET RECEIPTS.			Per Cent Net Receipts to Gross Receipts.		Per Co the Y Net Re	ear's
	1893.	1892.	1893.	1892.	1893.	1892.	Inc. or Dec.	1893.	1892.	1893.	1892.
July August September October November	$\begin{array}{r} \$ \\ 1,789,735 \ 88 \\ 1,908,856 \ 44 \\ 2,170,816 \ 34 \\ 2,668,343 \ 57 \\ 1,872,067 \ 76 \\ 1,730,319 \ 42 \end{array}$	1,591,016 88	$\begin{array}{c} \$ \\ 1,258,331\ 55 \\ 1,286,273\ 28 \\ 1,354,324\ 98 \\ 1,482,966\ 44 \\ 1,313,304\ 81 \\ 1,185,284\ 82 \end{array}$	$\begin{array}{r} \$ \\ 1,243,604\ 57 \\ 1,267,265\ 55 \\ 1,211,216\ 37 \\ 1,254,750\ 84 \\ 1,187,116\ 12 \\ 1,167,283\ 38 \end{array}$	$\begin{array}{r} \$ \\ 531,404\ 33 \\ 622,583\ 16 \\ 816,491\ 36 \\ 1,185,377\ 13 \\ 558,762\ 95 \\ 545,034\ 60 \end{array}$	$\begin{array}{r} \$\\ 205,961\ 80\\ 323,751\ 33\\ 551,606\ 93\\ 623,359\ 48\\ 522,014\ 78\\ 636,429\ 53\end{array}$	$\begin{array}{r} \$ \\ +325,442\ 53 \\ +298,831\ 83 \\ +264,884\ 43 \\ +562,017\ 65 \\ +36,748\ 17 \\ -91,394\ 93 \end{array}$	32.62 37.61 44.42 29.85	20.35	$     \begin{array}{r}       12.98 \\       18.85 \\       8.89     \end{array}   $	3.55 5.57 9.49 10.73 8.98 10.95
Tot. first 6 mos.	12,140,139 41	10,194,360 68	7,880,485 88	7,331,236 83	4,259,653 53	2,863,123 85	+1,396,529 68	35.09	28.09	67.74	49.27
January February March April May June	$1894. \\ \$ \\ 1,486,035 82 \\ 1,428,809 62 \\ 1,489,847 33 \\ 1,347,425 03 \\ 1,427,870 36 \\ 1,337,336 21 \\ 1,337,336 \\ 1,337,337 \\ 1,337,337 \\ 1,337,337 \\ 1,337,337 \\ 1,337,337 \\ 1,337,337 \\ 1,337,337 \\ 1,337,337 \\ 1,337,3$	1,452,19375 1,667,13096 1,542,99827	$\begin{array}{r} 1894.\\ \$\\ 1,139,736\ 22\\ 1,073,588\ 86\\ 1,067,354\ 84\\ 1,074,083\ 05\\ 1,053,822\ 29\\ 1,080,344\ 79\end{array}$	1,163,983 69 1,159,286 41 1,185,890 52	$\begin{array}{c} 355,220\ 76\\ 422,492\ 49\\ 273,341\ 98\\ 374,048\ 07\end{array}$	$\begin{array}{c} 299,070\ 81\\ 503,147\ 27\\ 383,711\ 86\\ 553,616\ 67\end{array}$	+56,14995 -80,65478	$23.30 \\ 24.85 \\ 28.36 \\ 20.29 \\ 26.20 $	1893. 26.50 20.59 30.18 24.87 31.83 40.91	5.51 5.65 6.72 4.35	8.66 6.60 9.53
Tot. last 6 mos.	8,517,324 37	9,900,830 01	6,488,930 05	6,952,697 52	2,028,394 32	2,948,132 49		23.81	29.78	32.26	50.73
Total for Year.	20,657,463 78	20,095,190 69	14,369,415 93	14,283,934 35	6,288,047 85	5,811,256 34	+476,791 51	30.44	28.92	100.00	100.00

COMPARATIVE STATEMENT OF MAINTENANCE OF WAY, 1884 TO YEAR ENDED JUNE 30, 1894.

	Miles				MA	INTENANC	E OF WAY						Repairs of Buildings
Year.	of road at end of	Labor on	New Rails. Cross		ss Ties. Repairs of Bridges.		Other Items.	Total.	Mileage of Engines.	Expense per mile run by	Repairs of Fences.	and Water Works.	
	Year.	Track.	No. Tons.	Amount.	No.	Amount.	Dirugos	rectable			Engines.		
1886 1887 1888 *1889 1889-90 1890-91 1891-92 1892-93	2,066°35 2,066°35 2,149°07 2,355°12 2,55°55 2,574°69 2,875°18 2,875°18 2,875°18 2,898°30 2,888°30 2,888°30	\$706,75186 749,25419 705,55382 760,09333 847,80667 404,68524 1,096,59570 1,133,43962 1,227,7781 1,097,11309 1,009,94850	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$93,446 25 87,331 95 63,38 84 79,917 84 106,372 94 44,517 53 327,297 67 185,538 91 197,033 46 137,448 90 184,586 44	929,297	$\begin{array}{r} \$154,083 19\\ 176,835 69\\ 174,515 72\\ 197,989 47\\ 214,130 73\\ 105,682 10\\ 247,561 42\\ 414,5^{-1}8 06\\ 377,223 23\\ 312,108 16\\ 330,639 73\\ \end{array}$	$\begin{array}{c} 250,337\ 47\\ 310,908\ 42\\ 111,226\ 07\\ 380,201\ 48\\ 421,454\ 47\\ 527,033\ 01\\ 531,412\ 94 \end{array}$	\$107,236 13 88,126 28 6×,476 69 61,441 88 115,898 04 130,349 18 204,505 49 317,574 47 464,444 83 884,233 77 384,469 38	1,179,429,72 1,349,779,99 1,595,116,80 796,460,12 2,196,221,76 2,472,535,53 2,793,512,74 2,462,316,860	$\begin{array}{c} 11,227,043\\ 11,619,353\\ 13,557,308\\ 14,857,05\\ 7,334,845\\ 17,242,528\\ 20,018,384\\ 20,775,904\\ 21,289,842\\ \end{array}$	11.27 cts. 10.15 cts. 9.95 cts. 10.74 cts. 10.85 cts. 12.73 cts. 12.73 cts. 13.44 cts. 11.55 cts.	$\begin{array}{c} \$21, 394\ 71\\ 21, 932\ 4^3\\ 26, 668\ 91\\ 31, ^{\nu}05\ 46\\ 40, 423\ 39\\ 12, 208\ 79\\ 42, 857\ 25\\ 58, 132\ 10\\ 44, 642\ 75\\ 33, 680\ 2\\ 42, 116\ 60\\ \end{array}$	94,518 1 123,519 8 129,526 7 170,0 23 8 55,512 6 183,426 3 202,16 1 243,633 1 203,952 1

\* First six months of 1889.

RASER

COMPARATIVE STATEMENT OF RECEIPTS FOR YEARS ENDED JUNE 30, 1894 AND 1893.

	YEAR ENDED	JUNE 30TH.	Increase.	Per Centor Increase of	
111	1894.	1893.	11101 00000	Decrease.	
Freight. Passenger. Mail Express. Excess Baggage. Transportation of Milk. Train Privileges. Parlor Cars. Rent of Property. Rent of Property. Rent of Tracks. Telegraph. Demurrage. Storage, Dockage, and Cairo Wharf Boat. Team Scale Fees. Storage. Cotton. Railroad Hotel and Eating Houses	$\begin{array}{c} 530,997\ 64\\ 490,847\ 14\\ 62,868\ 70\\ 78,526\ 20\\ 26,960\ 41\\ 8,037\ 11\\ 219,704\ 02\\ 247,391\ 75\\ 6,596\ 92\\ 10,283\ 64\\ 8,536\ 65\\ 1,227\ 65\\ 92,957\ 96\\ 17,026\ 09\\ 53,288\ 72\\ \end{array}$	$\begin{array}{r} 14,724\ 29\\ 6,506\ 81\\ 1,478\ 10\\ 101,909\ 26\\ 11,909\ 44\\ 52,117\ 25\end{array}$	\$965,205 31 7,955 82 90,815 29 4,755 52 5,861 75 8,037 11 73,652 76 15,482 05 2,029 84 5,116 65	$\begin{array}{c} 22 \cdot 70 \\ 4 \cdot 99 \\ 6 \cdot 45 \\ 27 \cdot 78 \\ \hline \\ 5 \cdot 24 \\ 30 \cdot 16 \\ 31 \cdot 20 \\ 16 \cdot 94 \\ 8 \cdot 78 \\ 4 \cdot 296 \\ 2 \cdot 15 \\ \end{array}$	\$527,588 95 3,304 09 3,304 09 364 71 4,440 65 8,951 30 72,860 33
TOTAL.	\$20,657,463 78	\$20,095,190 69	\$562,273 09	2.80	1

559

VOL, LIX.

COMPARATIVE STATEMENT OF OPERATION EXPENSES FOR THE YEARS ENDED JUNE 30, 1894 AND 1893

	YEAR ENDED JUNE 30TH.		T	Per Centof	
	1894.	1893.	Increase.	Increase or Decrease.	Decrease.
Maintenance of Way and Structures. Maintenance of Equipment Passenger Train Expenses. Freight Train Expenses. Station Expenses. Claims and Damages. Track Service and Switching. Mileage of Cars (balance). Stationery and Printing. Outside Agencies. Advertising. Salaries of Officers. Salaries of Officers. Salaries of Officers. Salaries of Office Expenses and Supplies. Legal Expenses. Insurance. Proportion of St. Charles Air Line Expenses. Operating Mound City Railway. Proportion of St. Charles Air Line Expenses. Operating Mound City Railway. Proportion of Bet Line Expenses. Maincad Hotel and Eating Houses Expenses. Compressing Cotton. Repairs and Renewals of Transfer Steamers. General Expenses.	$\begin{array}{c} 1,289,546\ 20\\ 2,538,372\ 44\\ 1,951,609\ 77\\ 205,443\ 25\\ 603,194\ 61\\ 95,506\ 92\\ 283,025\ 45\\ 189,222\ 21\\ 175,443\ 15\\ 65,888\ 49\\ 163,381\ 90\\ 306,407\ 46\\ 113,292\ 62\\ 120,134\ 98\\ 79,460\ 03\\ 9,621\ 04\\ 2,221\ 70\\ 1,742\ 10\\ 48,08\ 85\\ 15,020\ 47\\ 35,781\ 09\\ 96,404\ 50\\ 96,404\ 50\\ 96,400\ 50\\ 96,400\ 50\\ 96,400\ 50\\ 96,400\ 50\\ 96,400\ 5$	$\begin{array}{c} 2(112)97658\\ 1,183,43734\\ 2,882,87229\\ 1,971,00712\\ 221,43936\\ 421,99127\\ 117,32402\\ 356,74942\\ 168,46684\\ 176,67812\\ 47,60840\\ 177,59289\\ 291,52081\\ 76,13110\\ 178,59289\\ 291,52081\\ 76,13110\\ 131,42868\\ 63,61878\\ 7,64079\\ 2,14392\\ 1,83025\\ 49,26264\\ 11,94682\\ \hline\end{array}$	\$30,679 26 106,108 86 181,203 34 20,755 37 18,283 09 14,886 65 37,161 52 15,841 25 1,980 25 1,980 25 1,980 25 1,980 25 1,987 78 3,073 65 35,781 09 11,475 60	$\begin{array}{c} 7\cdot 22\\ 42\cdot 94\\ 18\cdot 60\\ 20\cdot 67\\ 12\cdot 32\\ \cdot 41\\ 8\cdot 52\\ 5\cdot 11\\ 4\cdot 88\\ 8\cdot 59\\ 24\cdot 90\\ 225\cdot 92\\ 3\cdot 63\\ 4\cdot 82\\ \cdot 2\cdot 40\\ 25\cdot 73\end{array}$	\$237,750 18 344,499 85 19,397 35 15,996 11 21,817 10 73,723 97 729 97 15,210 99 11,293 70 
Total	\$13,294,656 50	\$13,259,037 95	\$35,618 55		

### NEW YORK ONTARIO & WESTERN RAIL-WAY COMPANY.

#### FIFTEENTH ANNUAL REPORT-FOR THE FISCAL YEAR ENDING JUNE 30, 1894.

NEW YORK, September 24, 1894. To the Stockholders :

In behalf of the Board of Directors, I beg leave to submit the following report of operations for the fiscal year ended June 30, 1894. compared with the receipts and disbursements of the preceding year:

RECEIP	TS.	
Passengers. Freight. Mail, Express, etc. Miscellaneous.	2 997 011 99	$1893. \\ \$725,470\ 89 \\ 2,819,717\ 14 \\ 106,390\ 69 \\ 36,595\ 20 \\ \end{cases}$
Total	\$3,842,119 63	\$3,688,173 92
· OPERATING ED	XPENSES.	1 Shill Sugar Shills
Conducting Transportation Motive Power Maintenance of Cars. Maintenance of Way General Expenses Miscellaneous Expenses.	$\begin{array}{c} 832,45521\\ 229,85689\\ 490,01544\\ 11447054\end{array}$	$1893.\\ \$822,880\ 50\\ 889,646\ 29\\ 252,114\ 02\\ 465,163\ 79\\ 115,018\ 43\\ 152,960\ 33$
Total	\$2,627,879 21	\$2,697,783 36
Taxes	104,660 95	100,442 26
Bush Total Operating Expenses & Taxes.	\$2,732,540 16	\$2,798,225 62
Net Earnings	\$1,109,579 47	\$889,948 30
Interest, Rentals and Charges	690,012 89	633,095 79
Surplus.	\$419,566 58	\$256,852 51

against \$100,320 by in 1893. The through passenger traffic last summer was stimulated by the World's Fair at Chicago, large numbers of excursion-ists having been carried at exceedingly low rates, and these, replaced almost entirely the usual through rates, and seri-

The local passenger traffic was also affected by the financial paper of the local passenger traffic was also affected by the financial panic and by reason of the low through rates, which induced people to visit Chicago and other more distant places.

Freight traffic receipts, compared with the fiscal years

the state of the second

ended June 30th, 1893, and June 30th, 1892, are classified for your information, as follows:

	1894.	1893.	1892.
Through Freight	\$226,291 55	\$347,246 26	\$355,299 89
Local Freight	662,807 39	638,571 81	671,595 23
Milk	354,037 94	347,359 54	302,695 85
Coal.	1,753,874 34	1,436,539 53	1,126,456 77
Miscellaneous	41,118 06	36,595 20	35,827 88
Total	0001000		

otal.....\$3,038,129 28 \$2,856,312 34 \$2,491,875 62 Following the form adopted in the last year's report, a comparison with earnings of former years is submitted :

Earnings Year ending June 30.	Operating Ex- penses and Taxes.	Net Revenue.	Charges.	Surplus.
$18902,200,446\ 01\\18912,809,702\ 16\\18923,265,417\ 89\\18933,688,173\ 92\\18943,842,119\ 63$	2,155,37216 2,461,13639 2,798,22562	$654,330\ 00$ $804,281\ 50$ $889,948\ 30$	633 095 79	100,43932 207,01928 25685251
In connection with the following sum	with the reve amary of pas	enue statem sengers and	ients for f freight tr	ive years, affic. cov-

9119	the same period,	will doubtles	s be interestin	ug:
	Passengers	Carried	Tons of	Carried
~ ~	carried.	one mile.	freight.	one mile.
	827,766	32,142,497	1,257,199	114.554.570
	1,008,215	36,011,439	1,737,059	194,897,759
92	1,060,383	37,006,885	2,085,769	263,839,116
	1,057,815	40,358,702	2,291,430	294,636,533
94	926,657	36,918,802	2,404,358	328,533,616

From the foregoing tabulated statement it will be seen that From the foregoing tabulated statement it will be seen that local freight receipts were \$652,807 39. compared with \$688,-571 81 for the fiscal year ended June 30th, 1893, a decrease of \$25,764 42, and through freight earnings were \$236,391 55, against \$347,246 26 in the preceding year, a decrease of \$120,-954 71. Through freight rates were so low that it was thought no substantial advantage was to be derived by competing for that business. Local freight traffic, like passager travel, felt the effects of the serious financial depression which con-tinued throughout the year. tinued throughout the year. The earnings from milk show an increase of \$6,673 40.

The milk traffic on your line has continued to increase gradually each year, as below :

			Tons of Milk Carried.	Revenue.
Year ending	June 30	, 1890	. 34.853	\$233.116.15
"	6.6	1891	39.125	250,686 01
66	4.6	1892		302,695 85
66	66	1893		347.35954
66	46	1894		354.037 94

This source of revenue has been very carefully guarded and This source of revenue has been very carefully guarded and wisely expanded, until milk is now carried to New York from various places nearly three hundred miles distant, and as op-portunity offers and the demand increases new territory should be opened up ty the extension of branch lines, or the con-struction of new branches as feeders to the main line. Since the opening of the Scranton Division (June 30th, 1890), the anthracite coal tonnage, including coal received from the Delaware & Hudson Canal Company at Sidney, has been increased as follows :

Year en	nding Ju	ne 30.	1891		Tons. 811.485	<i>Revenue.</i> \$782.218.29
	66 ···		1892			1,126,456 77
	66		1893			1,436,539 53
	66		1894			1,753,874 34
The	Poponia	a dan	inal frame	onth	manite and	1 CC . C 11

The revenue derived from anthracite coal traffic for the year ended June 30th, 1894, was \$317,334 81 greater than in

year ended June 30th, 1594, was \$517,56161 greater than in the preceding fiscal year. The ability of your Company to successfully handle and dis-tribute this large tonnage has been fully demonstrated. At Weehawken its capacity has been considerably augmented by the erection of an additional trestle and re-arrangement of tracks at that point, under an agr eement with the West Shore

zed for FRASER

Year

Railroad. Cornwall-on-the-Hudson, where you own a large plant, is an excellent distributing point for river and tide-water markets. At Utica a large tonnage is sent northward over the Rome Watertown & Ogdensburg division of the New York Central system, and at Oneida facilities have been provided for loading New York Central Railroad and other box cars for the Western markets. Oswego has proved to be a convenient and important shipping port for markets reached the lakes.

THE CHRONICLE.

The total number of tons shipped from Oswego (not includ-ing the Delaware & Hudson Canal Company's tonnage) for four years was as follows:

e	nding Jun	le 30,	1891	33,856	Tons.
P	66	6.6	1892	89.888	66
	44	66 -	1893	117,073	44
	44	46	1894	159,967	44

Plans are now being considered for rebuilding the old Os-wego trestle, thereby increasing its capacity, so that the ton-nage of the Delaware & Hudson Canal Company, shipped from that place, may be handled over a separate trestle. In connection with the anthracite coal traffic, the operations of the Ontario Carbondale & Scranton Company, submitted

of the Ontario Carbondale & Scranton Company, submitted separately, will doubtless be acceptable to you. Your Company owns all of the stock of that Company and also its bonds, both of which have been deposited with the Mercantile Trust Company, Trustee, as additional security for the four per cent refunding gold bonds of the New York Ontario & Western Railway Company, which in 1890 entered into a formal agreement to lease the railway of the Scranton Company at an annual rental of \$75,000 and five per cent of gross receipts, besides an annual allowance of \$3,000 for main-taining the separate corporate existence of that Company.

taining the separate corporate existence of that Company. Allowing the Scranton Company its proportion of earnings, based upon its actual mileage, the earnings and expenses of the Scranton Company for the fiscal year ended June 30th, 1894, were as hereunder given:

Earnings Expenses and taxes	$$508,71455\ 320,35684$
Balance	
	103,435 72
DT-1 in a sum of	001 001 00

.... \$84,921 99

The net income, derived as above stated, is but a small part of the revenues received through the construction of the Scranton line, as a large and profitable coal traffic is delivered to your Company at Hancock Junction to be distributed over its main line and branches in either direction.

There are twelve coal breakers which contribute tonnage to the Scranton Division. These all belong to independent operators, to some of whom your Company, as you have been advised, has made advances which are secured by mort-gage upon breakers and improvements. The amount of these advances at June 30th, 1893, was \$614,148 51. During the advances at June 30th, 1893, was \$614,148 51. During the year a new mortgage was taken on the property and improve-ments of the West Ridge Coal Company for \$120,000, and the transportation of all coal from its colliery was secured to the Railway Company by contract. The principal of the loan, with six per cent annual interest, is to be r-paid at the rate-of twenty for contares to a present designed. of twenty-five cents per ton on prepared sizes and one-balf that rate on smaller sizes of all coal mined by the West Ridge

of twenty-nve cents per ton on prepared sizes and one-half that rate on smaller sizes of all coal mined by the West Ridge Company, with a minimum guarantee of one hundred and fifty thousand tons per annum, after the first year. Within the last fiscal year, \$60,892 01 was received in inter-est and on account of the principal of such loans. Balance due the Railway Company June 30, 1894, including interest to that date, \$742,479 55. Briefly, therefore, the result of the year's operations for the entire system was a decrease of \$46,321 75 in all branches of passenger traffic; mail, express and miscellaneous receipts in-creased \$22,973 38, leaving a net decrease of \$23,348 37 in earn-ings from passenger trains and in miscellaneous receipts. Local and through freight receipts decreased \$146,719 13, while earnings from milk [and coal uncreased \$324,013 21, entirely offsetting the loss of revenue from other branches of traffic and leaving an increase in gross earnings for the year of \$153,945 71 over the year ended June 30, 1893. Notwithstanding the financial stringency, coal miners' and other strikes and business disturbances of the last fiscal year, your company is able to present for your consideration a state-ment which is, in several respects, both gratifying and en-couraging. While the gross earnings have continued to in-crease in the face of these adverse conditions, the surplus has also been increased from \$253,852 51 to \$419,566 58, or more than 68 per cent. A new iron yiaduct has been constructed over Lyon Brook

than 63 per cent.

A new iron viaduct has been constructed over Lyon Brook. A new iron viaduct has been constructed over Lyon Brook, near Norwich, to replace a light iron structure erected in 1870. Three thousand tons of steel rails, weighing seventy-six pounds to the yard, have been laid at various points during the past year, and the greater part of the main line between Cornwall and Rockland is now laid with heavy steel, either sixty-seven or seventy-six pounds to the yard. Other improvements have been made, which are referred to in detail in the report of the General Manager, to which your attention is called. Your Company owns 133 locomotives sixty-seven of which

Your Company owns 133 locomotives, sixty-seven of which have been purchased within five years, and the general con-dition of the motive power has been brought to an exception-ally high standard ally high standard.

ERASER

The number of coal cars in service is 4,637. Of these 3,850 have been acquired since the Scranton extension was undertaken in 1889. The Company now owns 3,287 coal cars and 1.350 cars are held under lease. Eight hun-dred and fifty cars under the lease of 1891, having cost \$472,326 80, of which amount \$241,726 10 has already been paid, leaving a balance to be paid within the next four years of \$230,600 70. In December, 1893, 500-coal cars were purchased from the Michigan Peninsula Car Company at an extremely low price; \$20,000 was paid as the cars were delivered, and under an arrangement with the New York Guaranty & Indemnity Company, \$300,000 was borrowed to pay the balance due, at five per cent annual in-terest, without other costs or commissions. In addition to a lien upon these cars, \$200,000 four per cent refunding bonds were deposited as additional security, to be returned as the cars are paid for. By offering ample security for the money borrowed, the rate of interest was made lower than is usually the case with car trust obligations. The amount thus bor-The number of coal cars in service is 4,637. Of these 850 have been acquired since the Scranton extension the case with car trust obligations. The amount thus bor-rowed from the New York Guaranty & Indemnity Company is to be repaid in twenty quarterly instalments of ten thou-sand dollars each, and the first of such payments was made-within the force have

within the fiscal year. Referring to the statement of capital expenditures, I would call attention to the fact that money has not been expended during the year for extensions, but for additional equipment, replacing old bridges which had reached the limit of safe operation with substantial steel structures, new side-tracks and improvement of tracks already in existence, and also for the enlargement and betterment of terminals. A considera-ble amount of such work has been done from the standpoint of economy. To keep expenses at a minimum it is necessary that the facilities and accommodations should be such as to enable a road to do the greatest possible amount of work on every mile of its track. In connection with this subject I would also call your attention to a statement for five years past showing the gross earnings per mile of road operated, Referring to the statement of capital expenditures, I would past showing the gross earnings per mile of road operated, expenses and taxes per mile, and net earnings per mile.

	$\begin{array}{c} 5,893\ 20\\ 6,849\ 04 \end{array}$	Expenses and Taxes. \$4,16873 4,52078 5,16210 5,86913	Net Earnings Per Mile. \$1,019 53 1,372 42 1,686 94 1.866 62
1893		5,86913 5,73136	$1,866\ 623$ $2,327\ 283$

During the year the State of New York selected, through its Fish Commissioners, a site for a fish hatchery near Rock-land, a station on your Company's main line in Sullivan County. It is said that the supply and quality of water and the temperature of the same fully meet all requirements, and it is thought that the most advantageous results will fol-

and it is thought that the most advantageous results will fol-low the establishment of a hatchery at that point. The State authorities have also purchased a site at Napa-noch, in Ulster County, as the location for a new State Re-formatory, which will cost a large amount of money, and to and from which there is likely to be a good deal of travel and traffic. Plans are being prepared for the buildings, and it is claimed that this will be one of the most extensive and import-ant State institutions in the country. Napanoch is a village about three miles distant from Ellenville, the terminus of your Company's Ellenville branch. A careful survey is being made-Company's Ellenville branch. A careful survey is being made with a view to extending the Ellenville branch, which is eight miles in length, some distance further down the Rondout Valley. It is thought that in addition to the Reformatory business, a profitable milk territory may be opened up and additional. facilities afforded for the large and increasing summer resort travel. Provided the required rights of way can be secured on favorable terms, or shall be donated by property-owners who would be benefitted by the extension of this branch, it is probable that it would be profitable to extend to Diff. who would be benefitted by the extension of this branch, it is probable that it would be profitable to extend the Ellenville branch beyond the R-formatory site as proposed. The Gov-ernor of the State received the Company's assurance that the branch would at least be extended to the Reformatory site before the location at Napanoch was selected. As stated in this and former Annual Reports, your Directors and Officers have thought that your best interests were en-

and Officers have thought that your best interests were sub-served by them in the nurture and development of local

served by them in the traffic. The increase during the past few years in earnings from local summer travel, milk traffic and anthracite coal business, it may be claimed, has fully justified this policy. The introduction to the 108th Volume of the New York City Directory, recently issued, says:

Directory, recently issued, says: "The present volume contains 387,411 names. This on a basis of five to one, which we deem a fair ratio, would show that this City contains 1,937,055 inhabitants, and these reside or do business within forty-one square miles, while the names represented in the Chicago Directory spread over 185 square relies. Philodolphia 120 square miles St Louis 6314 square miles, Philadelphia 129 square miles, St. Louis 621/2 square miles.

"One hundred and eighty-five square miles in this vicinity, with the Central Park as the central point, would show a population exceeding 4,000,000, and all the inhabitants of that section, so far as business and social relations are concerned,

are as much a part of the population of this City as are those residing within the City limits." The population of New York has grown in a phenomenal manner during the last half century. In 1830 it was 202,000; in 1860 it was 1,206,500; in 1892 it was (State enumeration) 200 sol 1.800.891.

According to the revised edition of "King's Hand-Book of New York," there are in this City 25,399 factories, giving em-

To the Stockholders:

ployment to 350,000 persons, who make every year \$765,000,000 worth of goods, of which clothing, books, papers, cigars and pianos constitute the largest amount, and the commercial exports amount annually to more than \$460,000,000. When it is remembered that in 1830 the population of New York and the neighboring city of Brocklyn, with the imme-diate vicinity, was under 300,000, it would appear reasonable to assume that the traffic and earning power of railways hav-ing termini at New York will increase in volume somewhat in proportion to the growth of that terminus. Having this self-evident fact in view, your directors and officers have, as stated, believed that their time and at-tention could best be devoted to the development of local traffic in the shape of milk, butter, fruits and other farm and garden products, and to the anthracite coal trade, which may also be classed, to a very considerable extent, with local traffic; also to the growing summer tourist, fishing, sporting and boarding-house and hotel business of this vast and rapidly increasing population. These sources of revenue have had the constant and energetic attention of the General Freight and Passenger Agent, and it is confidently believed that the revenues of the Company in the direc ions indicated will grow from year to year, as its lines are well situated and adapted for active participation in these branches of local business. Under the agreement dated January 18th, 1888, between the business

business. Under the agreement dated January 18th, 1888, between the New York Ontario & Western Railway Company, the New York Central & Hudson River Railroad Company and West Shore Railroad, your Company has the right until the 12th day of May, 2079, to run its passenger and freight trains be-tween Cornwall and Weehawken. Therefore for a period of one hundred and eighty-five years from the present time a terminus at New York Harbor is assured to it. Your terminal property on the Hudson River at Cornwall is also likely to increase each year in value and importance.

It is proper to state that the relations of your Company with the New York Central and West Shore Companies have been cordial and harmonious. Difficulties and dissensions are likely to arise, at frequent intervals, between two railway companies operating over the same track and using the same terminals; but in this instance there has been but little fric-tion between the two Companies, which have continued, under the existing contract, to use the same track south of Cornwall, and the Weehawken terminals, for a period of mearly mine vers

Cornwall, and the Weehawken terminals, for a period of nearly nine years. The comparatively favorable results of the year's opera-tions are largely owing to the enforcement of the most rigid economy in all department. In these efforts the executive officers have not only had the earnest co-operation of all offi-cials and employees, but the General Manager has labored diligently and incessantly to curtail every possible item of ex-penditure, and has succeeded, with the assistance of the Gen-eral Superintendent, Superintendent of Motive Power and Chief Engineer, in maintaining a high standard of efficiency while satisfactorily decreasing the cost of operating the line. Much attention has also been given to the vital question of loading cars and in filling outtrains with the maximum num-ber of cars per train.

ber of cars per train. Your employees deserve commendation for faithful atten-tion to their duties and for the sincere interest they have at all times taken in the success and welfare of the company.

In behalf of the Board.

THOMAS P. FOWLER,

President.

-At the request of the holders of over \$2,000,000 of the 4 per cent consolidated mortgage bonds of the St. Louis & San Francisco Bailway Company. Messrs. Francis Peaboly, Jr, of Boston, J. Kennedy Tod and Frederick W. Whitridge, of this city, will serve as a committee to protect those bonds which, though guaranteed by the Atchison Topeka & Sana Fe Bail-road Company, are in default. They have prepared a bond holders' agreement, which has been filed with the American Loan & Trust Company of Boston and the Manhattan Trust Company of this city. All bondholders are invited to par-ticipate in this movement. They can obtain copies of the agreement and all desired information from the trust com-panies mentioned or from members of the committee. —The committee representing the holders of the 5 per cent

—The committee representing the holders of the 5 per cent consols and the 5 per cent collateral trust bonds of the Ore-gon Short Line & Utah Northern Railway Co. urge the imme-diate deposit of all bonds for engraved negotiable receipts. which are now ready to issue. They say that in view of the probable severance of all relations with the Union Pacific, it is yery important to secure united action by all the bondholders to protect their interests, and to have them represented by an independent committee. Holders can deposit their bonds with the American Loan & Trust Co., Boston, and the New York Guaranty & Indemnity Co., New York. Application will be made to list the negotiable receipts on the New York Stock Exchange.

-The first mortgage bondholders' committee of the St. Joseph & Grand Island Railroad announces that more than a majority of the bonds have been deposited with the Central Trust Company of New York, and that the engraved certifi-cates issued by the Trust Company in exchange for the same have been listed on the New York Stock Exchange. Deposits will be received until further notice upon payment of a pen-alty of 1 per cent. alty of 1 per cent.

#### NASHVILLE CHATTANOOGA & ST. LOUIS RAILWAY.

#### FORTY-THIRD ANNUAL REPORT, FOR THE YEAR ENDING JUNE 30, 1894.

#### NASHVILLE, TENN., July 1, 1894.

The Forty-third Annual Report of the Nashville Chattanooga & St. Louis Railway for the fiscal year ending June 30, 1894, is herewith submitted : MITEACE

MILLING OLD.	
Main Line	320.21 miles
McMinnville.	
Fayetteville & Columbia	
Huntsville & Gadsden	80.21 miles
Lebanon	
Tracy City	
Sequatchie Valley	
Centreville	
Sheibyville	
West Nashville	
Western & Atlantic Railroad (Leased)	136.82 miles

Total..... ..... 

### FINANCIAL.

FUNDED DEBL.	
The Bonded Debt as per last report was First Consolidated Five Per Cent Bonds have been issued for the change of gauge and im prove neut of 17'45 miles	
of the Centreville extension In lieu of Tracy City Bonds redeemed In lieu of Duck River Valley Bonds redeemed	140,000 20,000
Total There have been redesmed:	\$14,945,000
The set of the Description of Description of the set of	

Tracy City Branch Six Per Cent Bonds..... \$20,000 Duck River Valley Railroad Bonds..... 2,000-22.000

#### GENERAL RESULTS.

GROSS EARNI	
Passenger Freight. Mall Express Rents OPERATING EXP	3,126,725 06 144,234 06 64,315 01 159,060 86— \$4,521,661 85
Maintenance of Way	\$462,210 81
Maintenance of Equipment Conducting Transportation. General Expenses	$\begin{array}{r} 297,059\ 95\\ 1,417,980\ 19\\ 493,928\ 42- \ 2,671,179\ 37\end{array}$
Net Earnings	\$1,850,482 48
Deducting charges against income : Interest. Taxes. Improvements. Rental Western & Atlantic Railroad	\$902,890 00 119,681 27 25,537 24 420,012 00- 1,468,120 51
Surplus Dividends	\$382,361 97 250,000 00
Leaving balance	\$132,361 97
Balance as per last report	32,071 67
100 1st Consolidated Mortgage 5 µer cent bonds sold. Dividends on stocks and bonds. Decrease in road and shop supplies. Increase in liabilities.	33,443 24 48,244 74
Total Which is accounted for :	\$466,886 49
Construction and extensions Increase in current assets. Advanced to the West'n & Atlantic RR. Tracy City Bonds.	\$347,681 64 42,477 28 23,855 49 20,000 00- 433,0144
Balance	\$33,872 0
The following statement shows for the year ending June 30, 1894,	the operations of the road as compared with the pre-
vious year : —Year end. June 30. '	94Year end. June 30, '93 \$
Gross earnings4,521,661 85 Oper. expenses2,671,179 37	5,131,779 24 3,139,405 03
Net earnings 1,950,48 Int. on bond. debt 902,890 00 Taxes119,681 27 Rental W.&A. RB. 420,01 200	891,915 00 120,415 52 420,012 00
Improvements 25,537 24 1,468,12	
Surplus 382,30	508,676 7

382,361 97 Surplus..... The earnings and expenses per mile for the past four years have been: 1891-92. 1892-93. 1893-94. \$6,609 00 \$6,335 53 \$5,109 22 4,104 06 3,875 81 3,018 28 1890-91 Gross earnings.......\$6,048 01 Operating expenses ...... 3,563 99 

ized for FRASER

#### CHRONICLE. THE

The gross earnings per mile for the past nine years have

1	
been:	0 770 70
1825-86	3,772 59
1000 07	4,623 74
1007 99	4,756 39
1887-30	5.077 17
1888-89	5.415 49
	6.048 01
	6.609 00
	6,335 53
	5,109 22
The proportion of operating expenses to receipts same period was :	1.00
1005.96 60.40	per cent
1885-80	per cent
1887-87	per cent
1887-88 1888-89	ner cent
1888-89	bor o no

nt
nt
nt
rt
nt
ont

 
 Passenger
 1,157,632

 Freight
 1,423,351

 Mixed
 354,926

 Construction
 53,822

 You applied
 701,800
 

Total.... The earnings per train mile were :

0 99 EQUIPMENT.

The Company owns 161 engines, all in running order; 68 were thoroughly overhauled during the year. The engine mileage for the year was 4,091,813 miles, against 4,605,202 miles for the year preceding. The cost per train mile has been :

For repairs.       2         For engineer and firemen.       7         For water supply.       7         For watching and wiping.       7         For stores.       6         For fuel       6	enls. 2.74 7.05 .49 .24 .98 3.67 3.17
Passenger coaches         108           Baggage cars         33           Postal cars         10-	151
Freight equipment :	
Box cars.       2,266         Stock cars.       110         Coal cars.       1,108         Flat cars.       561         Coke cars.       201         Ore cars.       50         Cabooses.       175-4,	471
Other cars:	
Pay car	8
Grand total	630

There have been thoroughly repaired 51 passenger coaches, 22 baggage, mail and express cars, and 1,275 freight cars, making all the equipment at this date in good serviceable condition.

#### ROAD DEPARTMENT.

The total mileage of steel and iron rails July 1, 1894, is shown in the table below :

	1	MILEAG	E IN ST	TEEL.				
Division-	68 lbs.	60 lbs.	58 lbs.	56 lbs.	52 lbs.	40 lbs.	35 lbs	Total
Chattanooga	. 87.20	2.63	61.35					151.15
Northwestern	. 1.88		151.28		3.94			157.10
Western & Atlan. RR	. 66.37		.28	70.17				136.82
Lebanon			23.21					29.21
Shelbyville				.22	1.00			1.22
McMinnville	• • • • •	4.99	16.05		31.59	12.0		52 63
Fayetteville & Colum.		10 C C C	1.92					86.12
rayettevine & Colum.					84.20			
Huntsville & Gadsder			53.20		27.01			80.21
Tracy City.	. 5.60		13.66		1.47			20.73
Sequatchie Valley			31.75		29.96			61.71
Centreville				.12	1.91	21.01	9.00	31.74
West Nashville			3.90					3.80
Total	.161.05	7.62	862.57	70.51	180.78	21.01	9.00	812.54
		MILEA	GE IN	RON.				
Division-			40 2	bs. 50	lbs. 5	tbs.	56 lbs.	Total.
Northwestern					1	1.96		11.96

Shelbyville. McMinnville.		16.43		6.29	6·79 16·43
Sequatchie Valley	.03	*32	1.83	2.95	·35 4·78
Centreville West Nashville			12.62	1.10	30.14
Total		16.75	26.11	10.84	71.55
ROADY	WAY.				

There were 197,005 cross-ties renewed, 8,222 feet of new side tracks constructed, and the entire line maintained in first-class condition, at an average cost per mile of \$488 35, and cost per train mile thirteen cents.

#### BRIDGES.

BRIDGES. The old draw bridge at Johnsonville, 232 feet, and one fixed span, 166 feet, have been replaced by a new draw bridge, 398 feet, in accordance with the United States standards, sup-ported by two new piers founded on bed rock 44 feet below low water. The remainder of the bridge, 977 feet, has been strengthened and extensively repaired, and the entire struc-ture raised 4½ feet so as to clear the highest water.

There have been re-built 7,370 feet of new trestles, 24,484 bet of cedar piles have been driven and 3,067 feet of trestles. filled with embankment.

#### CENTREVILLE BRANCH.

Preparations for changing the gauge of the Centreville Branch have been going on for several years, and all neces-sary work between Dickson and the Lewis County line 44·43 miles, except moving the rails, was completed some time since. As soon as practicable, after your company came into possession of the remainder of this road, which was pur-chased from the Southern Iron Company, as per last report, work was resumed and the entire line from Dickson to Allen's Creek fil:88 miles changed to standard gauge on July 27 Creek, 61.88 miles, changed to standard gauge on July 27, 1894.

#### TENNESSEE PHOSPHATES.

TENNESSEE PHOSPHATES. The discovery of phosphate rock in Hickman and Lawis counties promises to prove an important source of traffic for the Centreville Branch and the entire system. The rock is a dark blue, sometimes gray fossiliferous stone, lying directly under the black slate. The stratum is generally level and at an elevation of about 570 feet above the sea. It is not uniform the thickness varying from two or three indees in some places an elevation of about 570 feet above the sea. It is not uniform in thickness, varying from two or three inches in some places to three and a-half feet in others. The best deposits have been found along the valley of Swan Creek, which flows northward into Duck River near Centreville, and runs parallel with the Centreville Branch, and about three and a half miles east of it for some 16 miles. A conservative esti-mate of the extent of the deposit made from the outcrop at various points warrants the assertion that there are over one hundred million tons, within an average distance of five miles from the Centreville Branch.

hundred million tons, within an average distance of five miles from the Centreville Branch. Three Companies are at present mining and shipping the rock, hauling it in wagons from three to eight miles. The output has been 4,320 tons, which has found a ready market in Nashville, Atlanta, Montgomery, New Orleans, Sandusky, Baltimore and other cities at about \$6 50 per ton, and is sold on a guaranteed analysis of 65 to 70 per cent bone phosphate. STATE PENITENTIARY.

At the last session of the Tennessee Legislature an Act was passed authorizing the construction of a new penitentiary, and three Commissioners appointed to carry out the provisions of said Act.

After a careful consideration of various localities, they adopted a site six and a half miles from Nashville on the West Nashville Branch of your road, and about 1,100 acres of land were purchased.

Plans have been accepted and work will be begun at once. The main building will have a frontage of about 700 feet, with two radial wings in the rear, each 260 feet by 61 feet, with an altitude of nearly 65 feet, and the central building a height of about 145 feet, the whole of the main prison proper cover-ing an area of nearly 100,000 square feet, and containing 1,500 cells cells.

There will be required in its construction about 8,000 car-loads of material. This, with the business to and from the penitentiary, will give a large amount of traffic to the Nash-ville Chattanooga & St. Louis Railway, and materially in-crease the revenue of the West Nashville Branch, which has here or traded the mile and the state of the terminet of the set been extended 1.8 miles to a short distance beyond the penitentiary location.

#### WESTERN & ATLANTIC RAILROAD.

The operations of the above railroad for the fiscal year ending June 30, 1894, were :

RECEIPTS.		
Freight Passage Mail Express Other sources	51,603,08 17,486,24	\$1,280,77 <b>3 2</b> 9
OPERATING EXPEN	ISES.	
Maintenance of Way. Maintenance of Equipment. Conducting Transportation. General Expenses.	\$72,424 78 113,932 18 489,502 65 147,763_87—	823,623 48
Net earnings Rental Interest	420,012 00 37,968 37	\$457,149 81
Taxes	8,148 95-	466,129 32
Deficit	-	\$8,979 51
For Ballast New Buildings New Side Tracks New Feaces and Stock Gaps.	\$4,143 13 8,879 74 596 31 108 25	
Removing Encroachments	148 55-	13,875 98
Excess of Expenses		\$22,855 49
STATISTICS.		
Total number of passengers carried Amount received from each passenger	270,110	.97700
Total number of passengers carried i mile Average receipts per passenger per mile.	11,219,789	.02352
Total tons of freight carried Average amt. received on each ton carried Total tons of freight carried 1 mile	914,255 96,106,063	·93710
Average receipts per ton per mile	0 0 1 2 0 0 0 0 0	.00991

#### Respectfully submitted.

J. W. THOMAS.

President.

VOL. LIX.

## The Commercial Times. COMMERCIAL

EPITOME. FRIDAY NIGHT, Sept. 28, 1894.

COMMERCIAL EPITOME. FRITAY NEME, Sept. 28, 1894. The inquiry for general merchandise has been somewhat disappointing during the current week. That condition was disappointing during the current week. That condition was performed by in the handling of bulk parcels and alp-person in the period of previous purchases before seeking addi-inducts in hand. Speculative investment in staple com-modifies has been small, and many holdings from previous before seeking addi-modifies has been small, and many holdings for seeking addi-modifies has been small, and many holdings for some and wheat the value line reached a phenomenally low person and wheat the value line reached a phenomenally low person and wheat the value line reached a phenomenally low person and wheat the value line reached a phenomenally low person and wheat the value line reached a phenomenally low person and wheat the value line reached a phenomenally low person and wheat the value line reached a phenomenally low person and wheat the value line reached a phenomenally low person adminestration of the rice planted area. At the West fall plowing is progressing rapidly and person adminestration of the rice planted area for mange came from a small division of the rice planted area for the seeding. Favorable weather has greatly indi-states the yield is turning out better than previously calcu-bas decreased in consequence of low ruling prices and attem-tion of the spot has been in slow request and prices have. The of the spot has been in slow request and prices have, for prime City and 9.35c, for refined for the Continent. There as been very little trading in lard futures at this market and invest have declined in response to the break in cona during there have declined in lard futures at this market and invest have declined in response to the break in cona during there have declined in response to the weak (along to the sponse have declined in response to the break in cona during there have declined in response to the

DAILY CLOSING PRICES OF LARD FUTURES.

sold moderately well at steady prices, closing at 50 to 2010 for domestic. Refined petroleum has been unchanged at 5015c. in bbls, 265c. in bulk and 6025c. in cases; crude in bbls. is unchanged, Washington closing at 6c in bbls, and 3050c. in bulk: naphtha bid 534c. Crude certificates have been quiet, closing at 82% bid. Spirits turpentine has been steadier, closing at 82% 2814c. Rosins have advanced, closing firm at \$1 20@\$125 for common and good strained. Wool has been quiet but steady. Hops have been moderately active and steady.

FRIDAY NIGHT, September 28, 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 202,221 bales, against 145,547 bales last week and 85,834 bales the previous week; making the total receipts since the 1st of Sept., 1894, 472,048 bales, against 342,158 bales for the same period of 1893, showing an increase since Sept. 1, 1894, of 129,890 bales.

COTTON.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri. ]	Total.
Galveston	5,533	14,498	4,231	8,199	8,650	9,021	
Velasco, &c				-,,-	0,000	1,109	50,132
New Orleans.	6,388	14,456	9,022	9,301	3,335		1,109
Mobile	1,672	1,746	2,030	2,652	972	9,622 950	52 124 10,022
Florida	******						-0,014
Savannah	7,539	8,638	7,521	6,091	4,613	6,841	41,243
Brunsw'k, &c.						978	973
Charleston	2,662	6,253	1,308	1,709	2,273	2,242	16,447
Pt. Royal, &c.						7,718	7,718
Wilmington	2,687	2,690	2,614	1,569	1,649	1,511	12,720
Wash'ton, &c.						21	21
Norfolk	607	1,645	1,443	.984	1,425	901	7,005
West Point	200	81	300	25		131	737
N'port N., &c.						143	143
New York							1 20
Boston							
Baltimore	*****	*****				1,408	1,408
Philadelph'a &c	204	18	10		148	34	414

Tot'ls this week 27,492 50,025 28,479 30,530 23.065 42,630 202,221 The following shows the week's total receipts, the total since Sept. 1, 1894, and the stock to-night, compared with last year.

Decements to	1	1894. 1893.		303.	Sto	ck.
Receipts to Sept. 23.	This Week.	Since Sep. 1, 1894.		Since Sep. 1, 1893.	1894.	1893.
Galveston	50,132	118,769	41,327	89,826	72,720	75,556
Velasco, &c.	1,109	2,688	498			.0,500
New Orleans	52,124	112,033	34,969		52.916	72,275
Mobile	10,022	24,211	9,223		7,814	10,663
Florida			40	140	.,	20,000
Savannah	41,243	109,618	44,814	104.665	79.933	60,167
Br'wick,&c	978	4,232			2,182	00,107
Charleston	16,447	45,630	12,196		44,270	31,975
P.Royal,&c	7,718	10,521			,	01,010
Wilmington	12,720	25,299	8,077	13,208	18,844	14,475
Wasn'n, &c	21	63		7	20,013	11,110
Norfolk	7,005	12,615	5,644	13,321	6.847	8,477
West Point	737	2,294			200	138
N'p't N., &c	143	383		629	200	100
New York				467	81.353	130,124
Boston			251	626	3 4 70	7.000
Baltimore	1,408	1,931	1,573	2,262	10,119	5,694
Philadel., &c.	414	1,761	796	3,373	3,556	8,275
Totals	202.221	472 048	161 129	249 150	7004 384	4.7.4.010

202,221 472.048 161,438 342,158 384,154 424,819 In order that comparison may be made with other year

Receipts at-	1894.	1893.	1892.	1891.	1890.	1889.
Galves'n,&c.	51,241	41,825	41,819	50,664	48.654	43,218
New Orleans	52,124	34,969	21,509	61,120	52.759	67.684
Mobile	10,022	9,223	6,781	13,164	10,738	13,518
Savannah	41,243	44,814	33,937	38,368	49,928	52,284
Char'ton, &c.	24,165	12,196	12,926	26,156	29,172	19,062
Wilm'ton,&c	12,741	8,031	4,793	11,530	10,939	7.858
Norfolk	7,005	5,644	6,744	13,558	26,714	13,882
W. Point, &c.	880	1,856	5,057	9,161	7,316	13,339
All others	2,800	2,830	4,397	7,195	10,718	14,529
Tot. this wk.	202,221	161,438	140,993	230,966	246,938	245,374
Since Sept. 1	472,048	342,158	405,355	737.588	833.396	718,173

The exports for the week ending this evening reach a total of 107,456 bales, of which 54,030 were to Great Britain, 12,396 to France and 41,030 to the rest of the Continent. Below are the exports for the week and since September 1, 1894.

W

From Sept. 1, 1884, to Sept. 28, 1894 Econte 1 to -

Exports	-	Export	ed to-	~	Ecporte to-			
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Iotal.
Galveston	6,115	7,826	12,611	26,555	12,215	14,016	12,611	38.845
Velasco, &c			942	942			2,287	2,287
New Orleans	28,028	4,178	5,661	33,167	58,709	4,478	12,206	75,393
Mobile & Pen.							735	735
Savannah								
Brunswick								
Charleston*	7,716		5,628	13 314	10,519		5,628	16,147
Wilmington			6,987	6,987			6,987	6,957
Norfolk								
West Point								
N'p't News, &c				!	100			100
New York	7,322	92	6,607	14,021	20,807	312	15,708	36,855
Boston	4,649			4,649	5,444		30	5,474
Baltimore			2,591	2,591	650		5,149	5,799
Philadelp'a	200			200	200		100	300
Total	54,030	12,398	41,030	107,456	108,844	18,836	61,442	188,922
Total, 1898	24,569	9 960	21,905	56,191	67,916	22,123	51,824	141,863

#### 564

#### SEPTEMBER 29, 1894.]

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94.

rams ding ales, vious 1894 d of les. otal. 0,132 1,109 2 124 0,022 1,243 979 6,447

7,718 2,720 21 7,005 737 143 ..... 1,408 414 2,221 ince ear.

93. ,556 ,275 ,663 ,167 ,975 ,475 .477 138

,124 ,000 ,694 ,275 ,819 we 9. 218 518 ,284 062

858 882

tal. 8,845 2,287 5,393 735 ....

3.147 3,957

100

5,474

.799

300

,863

### THE CHRONICLE.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

	ON SI	IPBOAR	D, NOT CI	LEARED-	-FOR	Tonulua
Sept. 28 at-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Sisck.
New Orleans Galveston Gavannah. Charleston Mobile Norfolk New York Other ports	6,110 14,586 None. 5,000 3,000 2,600 4,200 6,000	3,521 9,387 None. None. None. 500 None.	13,281 16,455 20,000 9,000 700 None. 4,550 5,000	620 2,356 2,000 2,400 None. 1,500 None. None.	$\begin{array}{r} 23,532\\ 42.784\\ 22,000\\ 16,400\\ 3,700\\ 3,500\\ 9,250\\ 11,000\end{array}$	$\begin{array}{r} 29,384\\ 29,936\\ 57,933\\ 27,870\\ 4,114\\ 3,347\\ 72,103\\ 27,301\end{array}$
Total 1894	40,896	13,408	68,986	8,876	132,166	251,988
Total 1893 Total 1892	55,387 75,485	14,306 8,527	40,752 32,529	5,636 5,493	116,081 122,034	308,738 468,540

Total 1893...<br/>Total 1892...55,387<br/>73,48514,306<br/>8,52740,752<br/>32,5295,493<br/>5,493116,081<br/>122,034<br/>122,034308,788<br/>465,540Speculation in cotton for future delivery at this market has<br/>been conducted under conditions of a feverish tone and much<br/>perplexity among all classes of operators. During a greater<br/>portion of the week the absence of courage on the "long" side<br/>was a noteworthy feature, and the aggressive action of the<br/>bears served to still further reduce the low record of prices.<br/>On Saturday the market opened easy, with loss of 3@4 points,<br/>but considerable covering and some buying by a few opera-<br/>tors previously considered "bearish" restored tone, and the<br/>close was firm. Monday, however, brought disappointing<br/>advices from Liverpool, a heavy record of crop movement<br/>and free offerings from the South, features that led the local<br/>"longs" to liquidate freely and broke prices 8@10 points.<br/>From that there was some recovery at the close in<br/>consequence of local covering. During Tuesday there<br/>were numerous fluctuations, ranging from 5 points<br/>below to 4 points above the current rates of the<br/>previous evening, finally closing at a fractional net loss, the<br/>moving forces of the day having come through local manipu-<br/>lation. On Wednesday there was another sharp drop in<br/>price of 12@14 points under weak, disappointing news from<br/>Liverpool, and a renewal of selling on Southern account,<br/>with some steadiness at the close, but only one point recovery.<br/>Yesterday considerable irregularity prevailed, tinally result-<br/>ing in advance of 8@9 points on stimulus of slighty better for<br/>eign news and apprehensions of crop damage from cyclone<br/>reported at the South. To-day, with no confirmation of seri-<br/>ous crop injury and cable reports showing great weakness<br/>abroad, there was another break of 12 points, closing slightly<br/>s

lands. The total sales for forward delivery for the week are 713,600 bales. For immediate delivery the total sales foot up this week 2,641 bales, including — for export, 2,041 for consumption — for speculation and 600 on contract. The following ar-the official quotations for each day of the past week— September 22 to September 28. Rates on and off middling, as established Nov. 22 by th Revision Committee, at which grades other than middling may be delivered on contract: Fair \_\_\_\_\_\_\_ of the official grades of the past week = 0.124 official grades of the past = 0.124 official grades of the past = 0.124 official grades of the past = 0.124 official grades = 0.124 officia

Middling Fair. 78 Strict Good Middling. 12 Good Middling. 516 Strict Low Middling. 316	on. Middling Stained
---	----------------------

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

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary Low Middling Middling Good Middling Middling Fair	59 <sub>16</sub> 6 <sup>1</sup> 4 6 <sup>11</sup> 16 7 79 <sub>18</sub>	$\begin{array}{c} 5^{1}\!$	57 <sub>16</sub> 6 <sup>1</sup> 8 6 <sup>9</sup> 16 6 <sup>7</sup> 8 7 <sup>7</sup> 16	538 6116 642 61316 738	$\begin{array}{c} 5^{8} \\ 6^{1} \\ 6^{1} \\ 6^{1} \\ 6^{13} \\ 16 \\ 7^{3} \\ 8 \end{array}$	5516 6 6718 634 7318
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary. Low Middling Middling Good Middling. Middling Fair	$\begin{array}{r} 513_{16} \\ 6_{19} \\ 6_{15}_{16} \\ 7_{14} \\ 7_{13}_{16} \end{array}$	$     \begin{array}{r}       67_{16} \\       67_8 \\       73_{16}     \end{array} $	$\begin{array}{r} 5^{11}_{16} \\ 6^{3}_{8} \\ 6^{13}_{16} \\ 7^{1}_{8} \\ 7^{11}_{16} \end{array}$		$558 \\ 6516 \\ 634 \\ 7116 \\ 758 $	5916 614 61116 7 7916
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling. Middling. Strict Middling Good Middling Tinged	$55_{16}$ $6^{14}$ $6^{15}_{32}$ $6^{11}_{16}$	$\begin{array}{r} 5^{1}\!$	$\begin{array}{r} 5^{3}{}_{16} \\ 6^{1}{}_{8} \\ 6^{11}{}_{32} \\ 6^{9}{}_{16} \end{array}$	$5^{18}$ $6^{1}_{16}$ $6^{9}_{32}$ $6^{1}_{2}$	5 <sup>1</sup> 8 6 <sup>1</sup> 16 6 <sup>9</sup> 32 6 <sup>1</sup> 8	$51_{16}$ 6 $67_{32}$ $67_{16}$

MARKET AND SALES.

The total sales of cotton on the spot and for future delivery each day during the week are indicated in the following statement.

	Show Manager	SALE	S OF SP	OT AND	D CONT	RACT.	Salas of
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Con- tract.	Total.	Sales of Futures.
Sat'day. Monday	Quiet. Quiet at 1 <sub>16</sub> dec.		137 213		200	137 413	76,200 118,200
Tuesday	Quiet at 116 dec. Quiet at 116 dec.		732 349		100	832 349	153,700 153,300
Thur'd'y	Quiet at 1 <sub>16</sub> dec.		455		100 200	555 355	111,600
Total.			2.041		600	2,641	713,600

fol	lowi	ng comp	orehensiv	ve table.	FUTUR	ES ale	SHOWI	D'M	the
Sales since Sep.1,'94.	Total sales this week. Average price, week.	Eriday, Sept. 28– Sales, total Prices paid (range) Closing	Thursday, Sept. 27– Sales, total Prices paid (range) Closing	Wednesd'y, Sept. 26- Sales, total Prices paid (range) Closing	Tuesday, Sept. 25– Sales, total. Prices paid (range) Closing.	Monday, Sept. 24– Sales, total. Prices paid (range) Closing	Saturday, Sept. 22– Sales, total Prices paid (range) Closing	FUTURES	Market, Sales and
2,065,400	713,600	Heavy. 100,600 6.03@ 6.50 Steadier.	Steadier. 111,600 6.05 Ø 6.60 Higher.	Weak. 153,300 6.03@ 6.57 Lower.	Lower. 153,700 6.15@ 6.70 Steadier.	Heavy. 118,200 6.13 @ 6.67 Firmer.	Lower, 76,200 6.170 6.66 Firmer.	Total Sales.	Market,
28,100	2,900 6·13	Aver	Aver 6.06 800 6.05 7 6.07 Nominal.	Aver 6.10 - 900 6.04 - 6.06	Aver 6.16 6.150 6.18 6.18- 6.19	Aver 6.18 100 6.180 6.20- 6.21	Aver 6.17 6.17 200 6.23 - 6.24	September.	
221,300	45,200 6·12	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Aver6.06       Aver6.08       Aver6.14       Aver6.21       Aver6.27       Aver6.27       Aver6.27       Aver6.27       Aver6.40         8.00       9.500       9.500       9.500       9.500       40.800       6.23       6.233       6.233       6.233       6.233       6.233       6.233       6.253       6.233       6.233       6.327       6.354       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42       6.43       6.42 </td <td>Aver6:10       Aver6:06       Aver6:12       Aver6:19       Aver6:25       Aver6:31       Aver6:36         900       13,900       17,000       42,600       49,700       6:22       6:21       6:25       6:25       6:35       6:31       Aver6:36         6:04       6:09       6:10       6:10       6:10       6:02       6:27       6:23       6:27       6:35       6:33       6:30       6:35       6:33       6:35       6:33       6:32       6:32       6:22       6:23       6:28       6:29       6:32       6:33       6:34       6:35</td> <td><b>Aver</b>. 6·16 Aver. 6·18 Aver. 6·25 Aver. 6·31 <b>Aver</b>. 6·37 <b>Aver</b>. 6·45 <b>Aver</b>. 6·50 900 6·157 6·18 6·15 6·22 6·20 6·29 6·273 6·35 6·337 6·41 6·422 6·47 6·463 0·53 6·18 6·19 6·16 6·17 6·23 6·24 6·29 6·273 6·36 6·37 6·42 6·43 6·48 6·49</td> <td>Aver6.13         Aver6.17         Aver6.21         Aver6.29         Aver6.33         Aver6.40         Aver6.45           100         9,300         10,100         34,700         36,900         6.36,866         6.45         6.42,860         6.46         6.46         6.46         6.46         6.40         Aver6.45         6.40         Aver6.45         6.40         Aver6.40         Aver</td> <td><math display="block"> \begin{array}{c} \operatorname{Aver} \ldots \ 6.17 \\ \operatorname{Aver} \ldots \ 6.27 \\ \operatorname{Aver} \ldots \ 6.25 \\ \operatorname{Aver} \ldots \ 6.31 \\ \operatorname{Aver} \ldots \ 6.37 \\ Ave</math></td> <td>October.</td> <td></td>	Aver6:10       Aver6:06       Aver6:12       Aver6:19       Aver6:25       Aver6:31       Aver6:36         900       13,900       17,000       42,600       49,700       6:22       6:21       6:25       6:25       6:35       6:31       Aver6:36         6:04       6:09       6:10       6:10       6:10       6:02       6:27       6:23       6:27       6:35       6:33       6:30       6:35       6:33       6:35       6:33       6:32       6:32       6:22       6:23       6:28       6:29       6:32       6:33       6:34       6:35	<b>Aver</b> . 6·16 Aver. 6·18 Aver. 6·25 Aver. 6·31 <b>Aver</b> . 6·37 <b>Aver</b> . 6·45 <b>Aver</b> . 6·50 900 6·157 6·18 6·15 6·22 6·20 6·29 6·273 6·35 6·337 6·41 6·422 6·47 6·463 0·53 6·18 6·19 6·16 6·17 6·23 6·24 6·29 6·273 6·36 6·37 6·42 6·43 6·48 6·49	Aver6.13         Aver6.17         Aver6.21         Aver6.29         Aver6.33         Aver6.40         Aver6.45           100         9,300         10,100         34,700         36,900         6.36,866         6.45         6.42,860         6.46         6.46         6.46         6.46         6.40         Aver6.45         6.40         Aver6.45         6.40         Aver6.40         Aver	$ \begin{array}{c} \operatorname{Aver} \ldots \ 6.17 \\ \operatorname{Aver} \ldots \ 6.27 \\ \operatorname{Aver} \ldots \ 6.25 \\ \operatorname{Aver} \ldots \ 6.31 \\ \operatorname{Aver} \ldots \ 6.37 \\ Ave$	October.	
222,300	67,700 6·18	Aver. 6.09 / 10,500 6.06 2 6.16 6.07 - 6.08	Aver 6.14 9,500 6.11 2 6.19 6.18 - 6.19	Aver 6.12 17,000 6.10 & 6.16 6.09 - 6.10	Aver 6.25 12,300 6.20 # 6.29 6.23 - 6.24	Aver 6.21 10,100 6.19 6.25 6.25 6.25	Aver 6'25 8,300 6'24 <b>0</b> 6'28 6'27- 6'28	November.	
543,700	189,400 6·24	Aver 6.15 24,600 6.12 2 6.22 6.13 - 6.14	Aver. 6.21 24,800 6.177 6.25 6.24 - 6.25	Aver 619 42,600 6157 623 616	Aver 6.31 43,900 6.27 2 6.35 6.29 - 6.30	Aver 6.29 34,700 6.25% 6.32 6.32- 6.33	Aver 6.31 18,800 6.29 7 6.34 6.33 - 6.34	December.	DAILY PI
691,700	234,800 6·30	Aver 6.20 35,100 6.18 # 6.26 6.19 - 6.20	Aver 6.27 40,800 6.23 & 6.31 6.30 - 6.31	Aver 6.25 49,700 6.21.@ 6.29 6.22- 6.23	Aver 6.37 46,400 6.33 0 6.41 6.36 - 6.37	Aver6.33 36,900 6.29 & 6.38 6.37 - 6.38	Aver 6.37 25,900 6.350 6.40 6.39 - 6.40	January.	PRICES AND
60,200	27,200 6·37	Aver. 6.27 4,000 6.25 m 6.31 6.25 6.26	Aver 6.33 6.29 0 6.37 6.36 6.37	Aver 6.31 6,500 6.27 0 6.35 6.28 - 6.29	Aver 6.45 6.420 6.420 6.47 6.42 - 6.43	Aver 6.40 4,400 6.366 6.45 6.44 - 6.45	Aver 6.44 2,800 6.41 a 6.46 6.45 - 6.46	February.	
215,700	108,700 6·42	Aver. 6.15 Aver. 6.20 Aver. 6.27 Aver. 6.32 24,600 35,100 4.000 18,600 6.125 6.22 6.185 6.26 6.255 6.21 6.30 6.38 6.13 6.14 6.19 6.20 6.25 6.25 6.31 6.30 6.38	$ \begin{array}{c} \textbf{Aver} \dots 6^{\cdot 14} \ \textbf{Aver} \dots 6^{\cdot 21} \ \textbf{Aver} \dots 6^{\cdot 27} \ \textbf{Aver} \dots 6^{\cdot 27} \ \textbf{Aver} \dots 6^{\cdot 32} \ \textbf{Aver} \dots 6^{\cdot 40} \\ \textbf{5}_{5}^{5} 00 \\ \textbf{6}_{11}^{-14} \ \textbf{5}_{5}^{-10} \ \textbf{6}_{12}^{-24} \ \textbf{8}_{00} \\ \textbf{6}_{12}^{-14} \ \textbf{6}_{23}^{-25} \ \textbf{6}_{23}^{-25} \ \textbf{6}_{31}^{-25} \ \textbf{6}_{32}^{-25} \ \textbf{6}_{31}^{-25} \ \textbf{6}_{32}^{-25} \ \textbf{6}_{31}^{-25} \ \textbf{6}_{32}^{-25} \ \textbf{6}_{32}^{$	Aver 6.36 17,000 6.33 0 6.40 6.34 - 6.35	Aver 6.50 25,900 6.46 a 6.53 6.48 - 6.49	Aver 6.45 18,800 6.427 6.50 6.50 - 6.51	Aver 6.50 13,700 6.47 0 6.52 6.51 6.52	March.	SALES OF FUTURES
22,100	10,700 6·48	Aver 6.37 Aver 6.46 3,100 6.37 & 6.38 6.43 & 6.43 6.43 & 6.45 6.43 & 6.45	100	Aver 6.42 6.41 2 6.44 6.40 - 6.41	Aver 6.56 6.52 * 6.56 6.54 - 6.55	Aver 6.53 6.49 b 6.57 6.56 - 6.57	Aver 6.52 6.58	April.	FOR EACH
45,000	$23,100 \\ 6.54$	Aver 6.46 2,900 6.43 2 6.49 6.43 - 6.45	6.46 Aver 6.50 3,500 5.648 6.48 6.55 6.50 6.54 - 6.56	Aver 6.50 5,000 6.47 0 6.54 6.46 - 6.47	Aver. 6.56 Aver. 6.62 1,300 6.52 * 6.56 6.54 - 6.55 6.68 * 6.65 6.54 - 6.55	Aver         6.53         Aver         6.58           1,200         2,600         2,600           6.49 %         6.57         6.56 %         6.61           6.56 -         6.57         6.61 -         6.62	Aver 6.59 1,200 6.57 % 6.61 6.64 - 6.65	May.	I MONTH.
14,300	3,900 6.61	Aver - 6.50 6.49 700 6.49 6.50 6.49 - 6.51	Aver         6-56         Aver         6-50         Aver         6-55         Aver           6-42         5.00         6-48         6-55         6-55         6-60         -	$\begin{array}{c} {}^{\rm Aver} \ldots 6\cdot 4^2  {}^{\rm Aver} \ldots 6\cdot 50  {}^{\rm Aver} \ldots 6\cdot 56  {}^{\rm Aver} \ldots 6\cdot 56  {}^{\rm Aver} \ldots 6\cdot 56  {}^{\rm Aver} \ldots 6\cdot 54  {}^{\rm aver} \ldots $	$\begin{array}{c} {}_{\rm Aver} \ldots \ 6^{+}{}_{\rm 56}6 \ {}_{\rm Aver} \ldots \ 6^{+}{}_{\rm 52}2 \\ {}_{\rm 6}6^{+}{}_{\rm 52}2 \\ {}_{\rm 6}6^{+}{}_{\rm 55}6 \\ {}_{\rm 6}6^{+}{}_{\rm 55}6 \\ {}_{\rm 6}6^{+}{}_{\rm 6}6 \\ {}_{\rm 6}6^{-}{}_{\rm -} - \end{array} \begin{array}{c} {}_{\rm 6}6^{+}{}_{\rm 6}8 \\ {}_{\rm 6}6^{+}{}_{\rm 6}6 \\ {}_{\rm 6}6^{-}{}_{\rm 6}6^{-}{}_{\rm 7} \\ {}_{\rm -} - \end{array} \begin{array}{c} {}_{\rm -} \\ {}_{\rm -} \end{array} $	Aver 6.67 6.670 - 6.68 - 6.69	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	June.	1 11
1,000		Aver	Aver	19::	11		Aver	July.	
		Aver	Aver	Aver	Aver	Aver	Aver	August.	· · · · · · · · ·

THE SALES AND PRICES OF FUTURES are shown by the

IF We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

For exchanges see page 568.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Sept. 23), we add the item of exports from the United States, including in it the exports of Friday only.

THE	CHRONICLE.

[VOL. LIX.

1894.         1893.         1892.         1891.           thock at Liverpoolbales.         799,000         985,000         9.000         14,000           Total Great Britain stock.         808,000         985,000         667,000           thock at Hamburg.         29,000         84,000         53,000         660,000           thock at Bremen.         55,000         90,000         13,000         660,000         50,000           thock at Antwerp.         19,000         9,000         13,000         19,000         50,000         66,000         50,000           thock at Antwerp.         19,000         9,000         13,000         160,000         50,000         160,000         50,000         160,000         50,000         160,000         50,000         160,000         50,000         160,000         50,000         160,000         50,000         32,000         32,000         32,000         32,000         32,000         32,000         32,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000         160,000 <t< th=""><th>· · · · · · · · · · · · · · · · · · ·</th><th></th><th></th><th></th><th></th></t<>	· · · · · · · · · · · · · · · · · · ·				
the tail London		1894.			1891
Total Great Britain stock. $\overline{808,000}$ $\overline{98,000}$ $\overline{1,135,000}$ $\overline{681,000}$ tock at Hamburg. $29,000$ $8,000$ $66,000$ $4,300$ tock at Hernen. $9,000$ $13,000$ $19,000$ $18,000$ tock at Amsterdam $9,000$ $12,000$ $32,000$ $160,000$ tock at Ansterdam $9,000$ $74,000$ $32,000$ $160,000$ tock at Arecelona $45,000$ $74,000$ $56,000$ $56,000$ tock at Green $45,000$ $15,000$ $16,000$ tock at Green $33,000$ $15,000$ $160,000$ tock at Green $33,000$ $15,000$ $160,000$ tock at Green $33,000$ $15,000$ $160,000$ tock at Green $33,000$ $15,000$ $14,000$ $56,000$ Total Continental stocks. $495,100$ $54,200$ $54,500$ $345,600$ Total Continental stocks. $495,100$ $52,000$ $30,000$ $38,000$ Total Continental stocks. $1,503,100$ $1,530,200$ $1,677,500$ $1,028,600$ Mala cotton afloat for Europe. $145,000$ $90,000$ $113,000$ $165,000$ tock in United States ports. $384,154$ $424,819$ $590,574$ $625,820$ Total visible supply. $2,017,802$ $2,229,997$ $2,618,564$ $2,039,346$ Of the above, totals of American and other descriptions are as follows: <i>American</i> $40,400$ $74,000$ $938,000$ $50,000$ 21,000 $10,000$ $21,000$ thereican afloat for Europe. $145,000$ $938,000$ $50,000$ 20,680 $21,605$ $20,680$ Total visible supply. $2,017,802$ $2,229,997$ $2,618,564$ $2,039,346$ Of the above, totals of American and other descriptions are as follows: <i>American</i> $40,600$ $74,000$ $938,000$ $50,000$ Dutiential stocks. $384,000$ $426,000$ $374,000$ $212,000$ Dutiented states stock. $384,154$ $424,819$ $590,574$ $625,820$ Dutied states stock. $384,154$ $424,819$ $590,574$ $625,820$ Dutied states interior stocks. $19,245$ $128,478$ $163,855$ $142,246$ Datied diates interior stocks. $19,245$ $128,478$ $163,855$ $142,246$ Datied states exports to-day. $338,300$ $15,000$ $21,6000$ 35,000 $14,000Dotal harries. 1667,702 1,822,797 2,201,064 1,669,746Total American. 1,667,702 1,822,797 2,201,064 1,669,746Total visible supply. 2,017,802 2,229,997 2,618,564 2,039,346Hoddling Upland, Liverpo$	Stock at Liverpool bales.	799,000			667,000
theok at Hamburg	Stock at London				
Bock at Bremen. $95,000$ $85,000$ $18,000$ $18,000$ Bock at Masterdam. $9,000$ $200$ $200$ $300$ Bock at Antwerp. $19,000$ $9,000$ $7,000$ Bock at Antwerp. $288,000$ $312,000$ $352,000$ $163,000$ Bock at Marseilles $5,000$ $6,000$ $56,000$ $56,000$ Bock at Barcelona $46,000$ $74,000$ $56,000$ $56,000$ Bock at Barcelona $35,000$ $25,000$ $36,000$ $35,000$ Bock at Trieste $33,000$ $25,000$ $36,000$ $32,000$ Total Continental stocks. $495,100$ $542,200$ $544,500$ $345,600$ Mila cotton afloat for Europe. $23,000$ $27,000$ $30,000$ $85,000$ Bock at Inited States ports. $38,4154$ $424,819$ $590,574$ $625,820$ Itock in United States ports. $38,400$ $42,610$ $37,400$ $21,000$ Itock in United States ports. $38,400$ $42,610$ $37,400$ $21,000$ Intered afloat for Europe. $145,000$ $90,500$ $113,000$ $165,000$ Itock in United States stock. $38,400$ $42,600$ $37,400$ $21,000$ Intered afloat for Europe. $145,000$ $90,574$ $625,920$ Inited States stock. $38,303$ $10,500$ $116,000$ $165,000$ Itock in United States stock. $38,303$ $10,500$ $145,000$ Inited States stock. $38,303$ $10,500$ $13,600$ Interesta afloat for Europe.<	Total Great Britain stock.	808,000		1,133,000	681,000
<pre>stock at Amsterdam</pre>	Stock at Hamburg	29,000	8,000	5,300	4,300
the tart at the transmission of the tart at that at the tart at the tart at that at t	Stock at Bremen	58,000	80,000		
the at Antwerp	Stock at Amsterdam	9,000	13,000	19,000	18,000
block at Barselines	Stock at Antwerp	19.000		7 000	7 000
block at Barselines	Stock at Havre.	288,000	312,000	332,000	163.000
took at Barcelona	Stock at Marseilles	5,000	6,000	9,000	10,000
Stock at Trieste33,00025,00036,00032,000Total Continental stocks. $495,100$ $542,200$ $544,500$ $345,600$ Total European stocks. $1,503,100$ $1,532,020$ $577,500$ $1,026,600$ Marc. cott'n afloat for Europe. $23,000$ $27,000$ $30,000$ $18,000$ Saypt, Brazil, &c., aft for E'r'pe $15,000$ $90,000$ $113,000$ $165,000$ Saypt, Brazil, &c., aft for E'r'pe $15,000$ $90,000$ $21,000$ $21,000$ Stock in U.S. interior towns. $109,245$ $128,473$ $163,885$ $142,246$ Inited States exports to-day. $33,303$ $10,500$ $21,605$ $20,680$ Total visible supply. $2,017,802$ $2,229,997$ $2,618,564$ $2,039,346$ Of the above, totals of American and other descriptions are as follows:American afloat for Europe. $145,000$ $500,000$ $113,000$ $165,000$ Inited States stock. $384,154$ $424,819$ $590,574$ $625,920$ Inited States interior stocks. $192,245$ $128,2797$ $2,201,064$ $1,668,700$ Inited States exports to-day. $38,300$ $23,000$ $24,000$ $36,000$ Inited States exports to-day. $36,000$ $9,000$ $16,000$ $163,000$ Inited States exports $1667,702$ $1,822,797$ $2,201,064$ $1,668,746$ Merpool stock. $162,000$ $37,000$ $186,000$ $163,000$ Inited States exports $350,100$ $47,200$ $30,000$ $36,000$ <td>Stock at Barcelona</td> <td>46,000</td> <td>74,000</td> <td>56,000</td> <td>56,000</td>	Stock at Barcelona	46,000	74,000	56,000	56,000
Total Continental stocks. $495,100$ $542,200$ $544,500$ $345,600$ Total European stocks. $1,303,100$ $1,530,200$ $1,677,500$ $30,000$ $38,000$ Mar. cott'n afloat for Europe. $145,000$ $90,000$ $113,000$ $165,000$ Saypt, Brazil, &c., afl for E'r'pe $15,000$ $19,000$ $22,000$ $21,000$ tock in United States ports. $384,154$ $424,819$ $590,574$ $625,820$ tock in U. S. interior towns. $109,245$ $128,478$ $163,885$ $142,246$ Ditted States exports to-day. $32,303$ $10,500$ $21,605$ $20,680$ Total visible supply. $2,017,802$ $2,229,997$ $2,618,564$ $2,039,346$ of the above, totals of American and other descriptions are as follows:American $344,000$ $426,000$ $374,000$ $212,000$ Inted States stock. $384,154$ $424,819$ $590,574$ $625,920$ Inited States stock. $109,245$ $128,478$ $163,885$ $142,246$ Inited States stock. $109,245$ $128,2797$ $2,201,064$ $1,669,746$ Total American. $1,667,702$ $1,822,797$ $2,201,064$ $1,669,746$ </td <td>stock at Genoa.</td> <td></td> <td>15,000</td> <td>14,000</td> <td>5,000</td>	stock at Genoa.		15,000	14,000	5,000
Total European stocks $1,303,100$ $1,530,200$ $1,677,500$ $1,026,600$ ndia cotton afloat for Europe. 23,000 27,000 30,000 38,000 Expt. Brazil, &c., afl for E'r'pe 15,000 90,000 113,000 165,000 Expt. Brazil, &c., afl for E'r'pe 15,000 90,000 12,000 21,000 Total traited States ports. 384,154 424,819 590,574 625,820 Inited States exports to-day. 33,303 10,500 21,605 20,680 Total visible supply 2,017,802 2,229,997 2,618,564 2,009,346 Of the above, totals of American and other descriptions are as follows: American— iverpool stockbales. 657,000 743,000 938,000 504,000 Dontinental stocks					
Liner. cott'n alloat for Europe. 142,000 90,000 113,000 165,000 Exprts Brazil, &c., aflot Errope. 32,000 21,000 21,000 took in United States ports. 384,154 424,819 590,574 625,820 Total visible supply, 2,017,802 2,229,997 2,618,564 2,0049,346 Diffed States exports to-day. 3,303 10,500 938,000 504,000 Dontinental stocks					
Liner. cott'n alloat for Europe. 142,000 90,000 113,000 165,000 Exprts Brazil, &c., aflot Errope. 32,000 21,000 21,000 took in United States ports. 384,154 424,819 590,574 625,820 Total visible supply, 2,017,802 2,229,997 2,618,564 2,0049,346 Diffed States exports to-day. 3,303 10,500 938,000 504,000 Dontinental stocks	Total European stocks	1,303,100	1,530,200	1,677,500	1,026,600
Liner. cott'n alloat for Europe. 142,000 90,000 113,000 165,000 Exprts Brazil, &c., aflot Errope. 32,000 21,000 21,000 took in United States ports. 384,154 424,819 590,574 625,820 Total visible supply, 2,017,802 2,229,997 2,618,564 2,0049,346 Diffed States exports to-day. 3,303 10,500 938,000 504,000 Dontinental stocks	ndia cotton afloat for Europe.	23,000	27,000	30,000	38,000
took in United States ports. 384,154 424,819 590,574 625.820 Total visible supply	mer. cott'n affoat for Europe.	145,000	90,000		
took in U. S. interior towns. 109,245 128,478 163,885 142,246 Juited States exports to-day. 3,303 10,500 21,605 20,680 Total visible supply. 2,017,802 2,229,997 2,618,564 2,039,346 of the above, totals of American and other descriptions are as follows: American. afloat for Europe. 145,000 50,000 938,000 504,000 Interd States stock. 334,000 426,000 374,000 212,000 Interd States interior stocks. 109,245 128,478 163,885 142,246 Juited States stock. 39,455 128,478 163,885 142,246 Juited States stock. 109,245 128,478 163,885 142,246 Juited States stock. 109,245 128,478 163,885 142,246 Juited States stock. 109,245 128,478 163,885 142,246 Juited States interior stocks. 109,245 128,2797 2,201,064 1,669,746 <i>Rast Indian, Brazil, de.</i> 2,000 237,000 186,000 163,000 Jontinental stocks. 161,100 116,200 170,500 133,600 mdia afloat for Europe. 23,000 27,000 30,000 38,000 gypt, Brazil, &c., afloat. 15,000 19,000 22,000 21,000 36,000 Total East India, &c. 350,100 407,200 417,500 36,600 Total American. 1,667,702 1,822,797 2,201,064 1,669,746 Total visible supply. 2,017,802 2,2299,997 2,618,564 2,039,346 fiddling Upland, Liverpool. 3 <sup>5</sup> 16d. 4 <sup>15</sup> 16d. 4 <sup>15</sup> 16d. 4 <sup>26</sup> d. 4 <sup>7</sup> 8d. fiddling Upland, New York. 6 <sup>7</sup> 160. 8 <sup>17</sup> 16d. 4 <sup>15</sup> 16d. 6 <sup>4</sup> d. 4 <sup>5</sup> 8d. 9 <sup>3</sup> 116d. 4 <sup>15</sup> 16d. 6 <sup>4</sup> d. 4 <sup>5</sup> 8d. 9 <sup>3</sup> 16d. 4 <sup>15</sup> 16d. 6 <sup>4</sup> d. 4 <sup>3</sup> 6d. 4 <sup>15</sup> 20, 811,166. 3 <sup>3</sup> 36d. 4 <sup>3</sup> 16d. 4 <sup>15</sup> 16d. 6 <sup>4</sup> d. 4 <sup>3</sup> 6d. 4 <sup>15</sup> 20, 811,166. 3 <sup>3</sup> 36d. 4 <sup>3</sup> 16d. 4 <sup>15</sup> 16d. 6 <sup>4</sup> 3d. 4 <sup>3</sup> 2d. 4 <sup>3</sup> 2d. 4 <sup>3</sup> 6d. 4 <sup>3</sup> 2d. 4 <sup></sup>	tock in United States ports	384 154	19,000		21,000
Juited States exports to-day. $3;303$ 10,500 21,605 20,680 Total visible supply2,017,802 2,229,997 2,618,564 2,039,346 If the above, totals of American and other descriptions are as follows: American		109.245	128,478	163 885	142 246
Total visible supply	United States exports to-day.	33,303	10,500	21.605	20.680
Di the above, totals of American and other descriptions are as follows: American— iverpool stockbales. 657,000 743,000 938,000 504,000 Inited states interior stocks	Total visible supply	2 017 802	2 229 997	2 618 564	2030 346
$\begin{array}{llllllllllllllllllllllllllllllllllll$	Of the above, totals of Americ	an and oth	ner descrip	tions are a	s follows:
$\begin{array}{llllllllllllllllllllllllllllllllllll$	American-				
$\begin{array}{llllllllllllllllllllllllllllllllllll$	Liverpool stock	657,000	743,000	938,000	504,000
$\begin{array}{c} 1000000000000000000000000000000000000$	merican affort for Furance		426,000	374,000	212,000
Inited States interior stocks Diffed States exports to-day. $38,363$ 10,500 21,605 20,680 Total American	United States stock	384 154	424 810	113,000	165,000
Janted states exports to-day. 38,303 10,500 21,605 20,680 Total American		109.245	128,478	163 885	142 246
Total American1,667,7021,822,7972,201,0641,669,746Kast Indian, Brazil, &c142,00023,000186,000163,000ondo stock142,00023,00023,0002,000161,00162,20023,00021,000Stock15,00019,00022,00021,000Total East India, &c1,667,7021,822,7972,201,0641,669,746Total Yatishe supply23,00021,00021,000Total Visible supply2,017,6022,200,0641,669,746Total Visible supply2,017,6022,200021,000Total Visible supply2,017,6022,200,0641,669,746Middling Upland, Liverpool.31,66144ad.44ad.47,862Good Brown, Liverpool.31,66164ad.Syst Good Brown, Liverpool.31,6164ad.Syst Good Brown, Liverpool.31,6445ad.93,261,64245ad.Good Brow		38.303	10.500	21,605	20.680
$\begin{array}{llllllllllllllllllllllllllllllllllll$		1.667.702		2.201.064	1.669.746
$\begin{array}{llllllllllllllllllllllllllllllllllll$	East Indian, Brazil, &c			_,,	-,000,120
ndia anost for Europe	averpool stock.	142,000	237.000	186.000	163,000
ndia anost for Europe	Jontinontal stock	9,000	8,000	9,000	14,000
gypt, Brazh, &c., anoat 15,000 19,000 22,000 21,000 Total East India, &c 350,100 407,200 417,500 363,600 Total American	ndia afloat for Europe	23 000	27 000	170,500	
Total East India, &c	Egypt, Brazil, &c., afloat	15,000	19,000	22,000	21 000
Total American	Total East India &c	350 100	407 200	417 500	000 000
Total visible supply2,017,802 2,223,997 2,618,564 2,039,346 ididing Upland, Liverpool	Total American	1.667.702	1.822.797	2.201.064	1.669 746
The above figures indicate a <i>decrease</i> in the cotton in sight o-night of 213,195 bales as compared with the same date of 1893 and <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	Total visible supply	2.017.802	2.229.997	2 618 564	2 030 346
The above figures indicate a <i>decrease</i> in the cotton in sight o-night of 213,195 bales as compared with the same date of 1893 and <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	Middling Upland, Liverpool	391ed.	410d.	440.	47od
The above figures indicate a <i>decrease</i> in the cotton in sight o-night of 213,195 bales as compared with the same date of 1893 and <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	Middling Upland, New York	67160.	8c.	758C.	811160.
The above figures indicate a <i>decrease</i> in the cotton in sight o-night of 213,195 bales as compared with the same date of 1893 and <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	Egypt Good Brown, Liverpool	478d.	571ed.	415 <sub>16</sub> d.	614d.
The imports into Continental ports the past week have been 11,000 bales. The above figures indicate a <i>decrease</i> in the cotton in sight o-night of 212,195 bales as compared with the same date of 1893, a <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	reruy, Kough Good, Liverbool	DLI16Q.	648d.	534d.	9d.
The imports into Continental ports the past week have been 11,000 bales. The above figures indicate a <i>decrease</i> in the cotton in sight o-night of 212,195 bales as compared with the same date of 1893, a <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	Finnevelly Good Liverpool	311160. 230d			
been 11,000 bales. The above figures indicate a <i>decrease</i> in the cotton in sight o-night of 212,195 bales as compared with the same date of 1893, a <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.					4-20.
The above figures indicate a <i>decrease</i> in the cotton in sight onight of 212,195 bales as compared with the same date f 1893, a <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	The imports into Co	ntinental	ports the	e past we	ek have
o-night of 212,195 bales as compared with the same date f 1893, a <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	been 11,000 bales.				
o-night of 212,195 bales as compared with the same date f 1893, a <i>decrease</i> of 600,762 bales from the corresponding ate of 1892 and a <i>decrease</i> of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	The above figures indicat	ie a decr	ease in t	he cotton	in sight
AT 1893, a decrease of 600,762 bales from the corresponding late of 1892 and a decrease of 21.544 bales over 1891. AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1893—is set out in detail below.	o-night of 212,195 bales	as comp	ared wit	h the sa	me date
At the INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the porresponding period of 1893—is set out in detail below.	of 1893, a decrease of 600	1.762 bale	s from t	he corres	ponding
AT THE INTERIOR TOWNS the movement—that is the receipts or the week, and since September 1, the shipments for the veek and the stocks to-night, and the same items for the corresponding period of 1893—is set out in detail below.	late of 1892 and a decrease	of 21,544	bales ov	er 1891.	F
or the week, and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1893—is set out in detail below.					1.57.2.
or the week, and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1893—is set out in detail below.	AT THE INTERIOR TOWNS	the mov	ement-t	hat is the	receipts
week and the stocks to-night, and the same items for the corresponding period of 1893—is set out in detail below.	or the week, and since Se	eptember	1. the s	hipments	for the
corresponding period of 1893—is set out in detail below.	week and the stocks to-n	ight, and	the sau	me items	for the
	corresponding period of 189	93-is set	out in de	etail belo	W.
Eurfaula, Montgoome Selma, Littile Rool Littile Rool, Athenis, Athenis, Athenis, Columbus, Greenville, Columburg, Vioksburg, Vioksburg, Vioksburg, St. Louits, Charlotte, Raleigh, Natochaz, Natochaz, Shrevepor Columbus, Columbus, St. Louits, Charlotte, Raleigh, Natochaz, St. Louits, Charlotte, Raleigh, St. Louits, Charlotte, Raleigh, St. Louits, Charlotte, Raleigh, St. Louits, Charlotte, Raleigh, St. Louits, Charlotte, Raleigh, St. Louits, Charlotte, Charlotte, Raleigh, St. Louits, Charlotte, Charlotte, Charlotte, Charlotte, Charlotte, Columbia, St. Louits, Charlotte					
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Total, 31 towns	n, "			TEN		S. CARO	ncinnati, OHIO			Louis. MISSOTRI	leaspurg,				himhing MISSISSIPPI				8, 66	b. 66	tlanta "	thone "	OK,	elena, ARKANSAS.		ontgomery. "		TOWNS.		
150,405	69,909	-	2623	E. 5,927		-	-			3.591	020	1,591	1,541	-		-	-	•	3,951	-	-	-	-	•		9,961	1	This week.	Re	Move
369,561	187,660	6.856	96 463	7,632	648	3,196	5,063	4,283	2.164	5.772	1,030			-	1.402						3,723		-		-	25,064	1	Since Sept.1,'94	Receipts.	Movement to Ser
125,679	-	3.106		666'T	283	1,994	1,869	2,774	938	3.113	400	750	410	100	2,014	6/22	1									7,311	1		Shipm'ts	September 28,
109,245	27,705	1.584	9 704	8,507			5,744	935	100	8.815	1,726	2,130	1,879	135	0,100	0 333	547	2,351	3,276	7,139	2.665	4,100	0 724	528		7,107	i	Sept. 28		8, 1894.
128,781	49,791	1.580	4 989	6,465	755	1,542	638	1,411	-752	1.328	2895	1,027	859		458	00100	1,005	4,292	4,467	14,526	4.923	2,411	0 803	213	5,439	8,491	1 2/0	This week.	Re	Moven
265,996	106,858	3.004	318 01	10,166	1,450	2,233	2,450	2,147	1.027	2.459	1,499	2,073	1,393		1,046	- 351	1,315	10,810	10,840	29,034	5,665	TT'202	1,021	270	12,331	17.920	2 205	Since Sept.1,'93	Receipts.	Movement to September 29,
97,099	43,443	1.357	1 820	2,852	555	1,542	829	761	592	3.49A	080	505	573	0.00	1,920	1 130	460	4,427	3,063	9.282	1.892	2,004	223	245	3,388	5.006	704	This week.	Shimm'te	tember 29
128,438	15,051	727	2 020	11,372	350		6,287	1.800	200		6,400	3,239	670	483	4,001	563	1,303	2,719	4,498	16.590	3,958	4,041	4,258	688	5,886	9.033		Sept. 29.		9, 1893.

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

The above totals show that the interior stocks have *increased* during the week 24,726 bales and are now 19,193 bales *less* than at same period last year. The receipts at all the towns have been 21,624 bales *more* than same week last year and since Sept. 1 are 103,565 bales *more* than for same time in 1893.

Week ending	CLOSIN	IG QUOTAI	TIONS FOR	MIDDLIN	+ COTTON	ON-
Sept. 28.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston New Orleans Mobile Savannah Charleston Norfolk Baltimore Philadelphia Augusta Memphis St. Louis Houston Lincinati Louisville	$\begin{array}{c} 6^{1}8\\ 6^{1}16\\ 5^{15}16\\ 5^{15}16\\ 6^{1}8\\ 6^{1}8\\ 6^{1}8\\ 6^{7}8\\ 7^{1}16\\ 6^{1}8\\ 6^{1}8\\ 6^{1}4\\ 6^{1}8\\ 6^{5}8\\ 6^{5}8\end{array}$	$\begin{array}{c} 6^{1}16\\ 6\\ 6\\ 57_{8}\\ 57_{8}\\ 6^{1}8\\ 6^{1}8\\ 6^{1}8\\ 6^{7}8\\ 7^{1}16\\ 6\\ 6^{5}8\\ 6^{1}4\\ 6^{1}{}_{1}6\\ 6^{5}8\\ 6^{5}8\end{array}$	$\begin{array}{c} 6\\ 51516\\ 51516\\ 578\\ 578\\ 6^{1}8\\ 6^{1}8\\ 6^{5}8\\ 6^{7}8\\ 7^{1}18\\ 6\\ 6^{3}16\\ 6^{3}16\\ 6^{5}8\\ 6^{5}8\end{array}$	$\begin{array}{c} 6\\ 513_{16}\\ 57_{6}\\ 53_{4}\\ 53_{4}\\ 6\\ 63_{4}\\ 615_{16}\\ 63_{4}\\ 615_{16}\\ 57_{6}@6\\ 6\\ 61_{6}\\ 6\\ 65_{6}\\ 65_{6}\\ 65_{8}\\ 65_{8}\\ \end{array}$	$\begin{array}{c} 5^{15}_{16}_{16} \\ 5^{7}_{8} \\ 5^{3}_{4} \\ 5^{3}_{4} \\ 5^{3}_{4} \\ 6^{6}_{4} \\ 6^{15}_{16} \\ 6^{15}_{16} \\ 5^{15}_{16} \\ 6^{5}_{16} \\ 6^{5}_{8} \\ 6^{5}_{8} \end{array}$	$\begin{array}{c} 57_8 \\ 51316 \\ 534 \\ 5534 \\ 5534 \\ 5534 \\ 66 \\ 678 \\ 678 \\ 578 \\ 678 \\ 578 \\ 678 \\ 578 \\ 678 \\ 578 \\ 658 \\ 658 \end{array}$

hern markets were as follows.

Atlanta Columbus, Ga. Columbus, Miss Eufaula	51g 51g	Little Rock Montgomery Nashville Natchez	5 <sup>5</sup> 8 578	Newberry Raleigh Selma Shreveport	55g
and the contraction of the second	0 4	1 1100000000	010	I ourovopor tesses	001

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

	7eek	Receip	ts at the	Ports.	St'k at	Interior	Towns.	Rec'pts	from P	lant'ns
En	ding-	1892.	1893.	1894.	1892.	1893.	1894.	1892.	1893.	1894.
Aug.	24	11,878	12,434	14,122	128,629	76,824	55,819	8,651	10,079	13,002
65	31	23,473	17,634	25,173	126,619	74,501	56,366	21,463	15,311	25,720
Sept.	7	50,295	28,117	38,396	128,706	79,928	55,913	52,382	33,544	36,974
**	14	87,793	53,703	85,884	134,957	8±,871	66,830	94,044	58,646	96.801
66	21	120,328	95,849	145,547	142,500	96,756	84,519	127,871	107,734	163.236
66	28.	140,993	161,438	202,221	163,885	128.438	109.245	162.378	193.120	226.947

ne above statement shows: 1.—That the total receipts from plantations since Sept. 1 in 1894 are 523,958 bales; in were 394,480 bales; in 1892 were 440,606 bales.
That although the receipts at the outports the past week e 202,221 bales, the actual movement from plantations was 947 bales, the balance going to increase the stocks at interior towns. Last year the receipts from the plantations the week were 193,120 bales and for 1892 they were 878 bales. 378 bales.

VERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.-OVERLAND MOVEMENT FOR THE WEEK AND SINCE SETT. 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 Sept. 28 and since Sept. 1 in the last two years are as follows:

	18	394.	18	93.
September 28.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Shipped—         Via St. Louis	3,413 3,379  514 1,317 1,142	14,850 5,560  1,574 2,906 . 2,159	3,426 1,288 526 50 436 395 1,640	13,4032,380702751,1311,4482,914
Total gross overland Deduct shipments—	9,765	27,049	7,761	22,053
Overland to N. Y., Boston, &c Between interior towns Inland, &c., from South	1,822 263 2,374	3,692 327 4,341	2,620 16 1,594	6,730 36 3,405
Total to be deducted	4,459	8,360	4,230	10,171
Leaving total net overland*	5.306	18.689	3.531	11.882

\*Including movement by rail to Canada.

The foregoing shows that the week's net overland movement his year has been 5,306 bales, against 3,531 bales for the week in 1893, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 6,807 bales.

The Charles and Carton and	18	394.	1893.			
In Sight and Spinners' Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.		
Receipts at ports to Sept. 28 Net overland to Sept. 28. Southern consumption to Sept. 28	202,221 5,306 17,000	472,048 18,689 66,000		342,158 11,882 63,000		
Total marketed Interior stocks in excess	224,527 24,726	556,737 51,910		417,040 52,272		
Came into sight during week. Total in sight Sept. 28	249,253	608,647	212,651	469,312		
North'n spinners tak'gs to Sep.28		97,793		29,352		

It will be seen by the above that there has come into sight during the week 249,253 bales, against 212,651 bales for the same week of 1893, and that the increase in amount in sight to night as compared with last year is 139,335 bales.

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FRASER

WEATHER REPORTS BY TELEGRAPH.—Advices to us this evening by telegraph indicate that the South Atlantic coast section has been visited this week by a severe storm of wind and rain, the precipitation being very heavy in portions of South Carolina, Georgia and Florida, and causing some dam-age to cotton. In the remainder of the South the weather has been favorable as a rule, there having been little or no rain outside of Texas, and in that State the precipitation has been light generally. Except where interfered with by bad weath-er, picking and marketing have made very good progress. *Galveston., Texas.*—It has been showery on one day during the week, with rainfall to the extent of thirly-seven hun-dedths of an inch. The thermometer has averaged 76, the highest being 86 and the lowest 67. *Palestine, Texas.*—We have had rain on one day of the past week, the precipitation reaching three inches and thirteen hundredths. The thermometer has averaged 74, ranging from 58 to 90. *Huntsville, Texas.*—There has been heavy rain on two days during the week, the precipitation being three inches and fity-five hundredths. The thermometer has ranged from 58 to 90, averaging 74. Dallas. Texas.—It has been dry all the week. The weather

during the week, the precipitation being the and thirty-six hundred the set of the set o

inch. ing 75.

Cuero, Texas.-We have had rain on two days of the week,

to the extent of ninety-five hard rain on two days of the week, to the extent of ninety-five hundredths of an inch. Average thermometer 77, highest 92 and lowest 62. Brenham, Texas.—It has been showery on two days of the week, the rainfall reaching two hundredths of an inch. The thermometer has averaged 73, the highest being 92 and the lowest 54.

lowest 54. Belton, Texas.—There has been no rain during the week. The thermometer has averaged 73, ranging from 56 to 90. Fort Worth, Texas.—It has rained on one day of the past week, the precipitation reaching twenty-five hundredths of an inch. The thermometer has ranged from 54 to 92, averag-ing 73

an men. The thermometer has ranged from of to 52, averaging 73. Weatherford, Iexas.—We have had rain on one day of the past week, the rainfall being fifty-seven hundredths of an inch. Average thermometer 73, highest 92, lowest 54. Laredo, Texas.—It has been raining in this section for sev-eral days in succession. Bestion Terms —The equipox brought no violent storms.

Bastrop, Texas.—The equinox brought no violent storms and the weather is now bright and pleasant. Jewett, Texas.—The rainfall has been so great in this sec-tion of country of late that the cotton is actually rotting in the boll.

the boll, Calvert, Texas.—Labor for picking cotton is somewhat scarce here, though sixty cents per hundred pounds is being paid. Farmers say they will not sell any more cotton at pres-ent prices than they can help. Velasco, Texas.—The weather is excellent for cotton pick-ing, though the ground is very muddy on many plantations and roads are bad.

Velasco, rexus.—Ine weather is excellent for cotton picking, though the ground is very muddy on many plantations and roads are bad.
New Orleans, Louisiana.—There has been no rain all the week. The thermometer has averaged 78.
Shreveport, Louisiana.—Dry weather has prevailed all the week. The thermometer has averaged 73, ranging from 54 to 90. Columbus, Mississippi.—We have had no rain during the week and picking is making good progress. The thermometer has ranged 70.
Leland, Mississippi.—We have had no rain all the week.
Average thermometer 70°6, highest 92, lowest 49.
Meridian, Mississippi.—We have had no rain all the week.
Average thermometer 70°6, highest 92, lowest 49.
Meridian, Mississippi.—Telegram not received.
Little Rock, Arkansas.—The weather has been fine all the week, in fact no rain has fallen since the 17th of September. Cotton is opening rapidly and picking makes very good progress.
The thermometer has ranged from 50 to 89, averaging 67°7.
Memphis, Tennessee.—With the exception of a shower on Monday the weather has been dry, cool and very favorable all the week. Cotton is opening rapidly and picking is active. The rainfall reached eleven hundredths of an inch. Average thermometer 69°3, highest 89°3 and lowest 50°1.
Mashville, Tennessee.—Crop reports continue satisfactory and cotton picking is progressing well. We have had no rain during the past week. The thermometer has been fine throughout the district. The thermometer has been fine throughout the district. The thermometer has been fine throughout the district. The thermometer has averaged 77 and ranged from 62 to 90.
Montgomery, Alabama.—The weather has been warm and dry all the week, and cotton picking and marketing have made good progress. The thermometer has ranged from 63 to 87, averaging 75.

Selma, Alabama.—Picking is going on finely. It has been dry all the week. Average thermometer 72, highest 87, low-est 58.

est 55. Madison, Florida.—Telegram not received. Columbus, Georgia.—There has been no rain the past week. The thermometer has averaged 73 and ranged from 60 to 88. Savannah, Georgia.—It has rained on three days of the week, the precipitation reaching three inches and ninety-two hundredths. The thermometer has ranged from 59 to 87, av-

hundredths. The thermometer has ranged in the raging 72. Augusta, Georgia.—The past week has been bad for cotton. The storm was very damaging to the crop in this section. Rain has fallen heavily on two days of the week, the precip-itation reaching two inches and eighty-nine hundredths. Average thermometer 69, highest 89, lowest 55. Charleston, South Carolina.—It has rained on three days of the week, the rainfall reaching seven inches and forty-three hundredths. The thermometer has averaged 73, the highest

the week, the rainfall reaching seven inches and forty-three hundredths. The thermometer has averaged 73, the highest being 84 and the lowest 62. Stateburg, South Carolina.—We have had rain, accompa-nied by high wind, on one day of the week, the rainfall reach-ing one inch and ten hundredths, and there has been a trace of rain on one other day. The thermometer has averaged 69.3, ranging from 60 to 85. Wilson, North Carolina.—Rain has fallen on two days of the week, the rainfall reaching two inches and ten hun-dredths. The thermometer has ranged from 58 to 84, aver-aging 71.

aging 71.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock September 27, 1894, and September 28, 1893.

	Sept. 27, '94.	Sept. 28, '93.
	Feet.	Feet.
New Orleans Above low-water mark.	4.1	36
Memphis Above low-water mark.		3.2
Nashville	0.7	2.6
Shreveport Below zero of gauge.	3.1	2.5
Vicksburg Abeve low-water mark.	2.1	3.0

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Sept. 27.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.			Shipme	ents since	Receipts.		
lear	Great Brit'n.	Oonti- nent.	Total.	Great Britain	Oonti- nent.	Total.	This Week.	Since Sept. 1.
1894		2,000	2,000	5.000	7.000	12,000	3.000	14.000
1893				1.000	15,000	16.000	9,000	23,000
1892		1.000	1.000		6,000	6,000	4,000	10.000
1891		10.000	10,000	1,000	17,000	18,000	3,000	26,000

According to the foregoing Bombay appears to show a decrease compared with last year in the week's receipts of 6,000 bales and an increase in shipments of 2,000 bales, and the shipments since Sept. 1 show a decrease of 4,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of September, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipm	ents since Sept. 1.			
	Great Britain.	Oonti- nent.	Total.	Great Britain.	Continent.	Total.		
Calcutta - 1894 1893	1,000	1,000	1,000	1,000	1,000 1,000	2,000		
Madras- 1894 1893	2,000	1,000	1,000 2,000	4,000 4,000	3,000 1,000	7,000 5,000		
All others- 1894 1893	1,000	2,000	2,000 1,000	3,000 4,000	6,000 4,000	9,000 8,000		
Total all- 1894 1893	4.000	4,000	4,000	8,000 9,000	10.000	18,000 15,000		

EXPORTS TO EUROPE FROM ALL INDIA.

		<u></u>		0.0	10	
Shipments	18	94.	18	1893.		92
o all Europe from-	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
sombay	2,000 4,000	12,000 18,000	4,000	16.000 15,000	$1,000 \\ 2,000$	6,000 15,000
(Decker)	0.000	20.000	4 000	91 000	2 000	91 000

Alexandria, Egypt, September 26.	1894.		18	93.	1892.	
Receipts (cantars*) This week Since Sept. 1.		19,000 55,000		12,000 16,000		60,000 76,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— to Liverpool "o Continent	3,000	6,000 16,000	4,000 2,000	6,000 9,000	9,000 2,000	
total Europe	3.000	22,000	6,000	15,000	11.000	20,000

\* A cantar is 98 pounds.

MANCHESTER MARKET.—Our report received by cable to night from Manchester states that the market is flat for yarns and dull for sheetings in consequence of news from Liverpool' We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

		1894.			1893	
10.1	82s Qop. Twist.	84 lbs. Shirtings.	Ooti'n Mid. Uplds	32s Oop. Twist.	84 lbs. Shirtings.	Oott , Mid Upl
" 21	$\begin{array}{c} \textbf{d.}  \textbf{d.} \\ 5^{3} \textbf{4}  \boldsymbol{0} 6^{9} \textbf{1} \\ 5^{3} \textbf{4}  \boldsymbol{0} 6^{9} \textbf{1} \\ 5^{13} \textbf{1} 6^{2} \textbf{0} 6^{5} \textbf{8} \\ 5^{13} \textbf{1} 6^{2} \textbf{0} 6^{5} \textbf{8} \\ 5^{11} \textbf{1} 6^{2} \textbf{0} 6^{3} \textbf{8} \\ 5^{5} \textbf{8}  \boldsymbol{0} 6^{3} \textbf{8} \end{array}$	4 6 @ 6 6  4 6 9 @ 6 7  4 6 9 @ 6 7  4 6 9 @ 6 7  4 6 9 @ 6 7  4 6 9 @ 6 7  4 6 9 @ 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  4 6 9 0 6 7  7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	$\begin{array}{r} 3^{13}16\\ 3^{29}32\\ 3^{27}32\\ 3^{23}32\\ 3^{23}32 \end{array}$	678 0719 7118 0759	$\begin{array}{c} \text{s. d. s. d} \\ 5 & 7^{1} 2 & 0 & 7 & 4^{1} \\ 5 & 7^{1} 2 & 0 & 7 & 4^{1} \\ 5 & 7^{1} 2 & 0 & 7 & 5 \\ 5 & 9 & 0 & 7 & 6 \\ 5 & 10 & 0 & 7 & 7 \\ 5 & 10 & 0 & 7 & 7 \\ 5 & 10 & 0 & 7 & 7 \end{array}$	d 414 438 419 458 41116 414

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 (September 3S) and since Sept. 1, 1894, the stocks to-night, and the same items for the corresponding periods of 1898 are as follows. corresponding periods of 1893, are as follows.

	18	394.	18	393.	Stock.	
Receipts to Sept. 28.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1894.	1893.
Savannah Charleston. Florida, &c	<b>2,3</b> 70 81	5,090 123	1,316 43 40	1,869 48 40	4,304 529 552	2,134 452 751
Total	2,451	5,213	1.399	1.957	5.385	3.337

The exports for the week ending this evening reach a total of 335 bales, of which 243 bales were to Great Britain, 93 to France and — to Reval, and the amount forwarded to Northern mills has been 326 bales. Below are the exports for the week and since September 1 in 1894 and 1893.

Exports	Week Ending Sept. 28.			Since Sept. 1, 1894.			North'n Mills.	
from-	Great Brit'n.	Fr'nce &c.		Great Brit'n.	Fr'nce &c.	Total.	Week.	Since Sept.1
Savannah Charl't'n, &c							326	747
Florida, &c. New York Boston	243	92	335	277	92	369		
Baltimore	******							
Total	243	92	335	277	92	369	326	747
<b>Fotal 1893.</b>	144	50	194	316	50	366	70	95

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 Sept. 28 at Savannah, for Floridas, common, 11c.; medium fine, 13½c.; choice, 15½c. Charleston, Carolinas, nominal.

COTTON MILL STRIKES, &C .- The Globe Yarn Mill No. 2 located at Fall River resumed work in some departments at the reduced scale of wages on Wednesday, September 26. It is reported from New Bedford that the Pierce Mill will start up within a day or two, and that indications point to a general resumption of operations within a short time.

JUTE BUTTS, BAGGING, &C.—The demand for jute bagging during the past week has been fairly satisfactory and the market closes firm at 6c. for  $1\frac{3}{4}$  lbs.,  $6\frac{3}{4}$ c. for 2 lbs. and  $7\frac{1}{2}$ c. for standard grades. Car-load lots of standard brands are quoted at 6c. for  $1\frac{3}{4}$  lbs.,  $6\frac{3}{4}$ c. for 2 lbs. and  $7\frac{1}{2}$ c. for  $2\frac{1}{4}$  lbs. f. o. b. at New York. Jute butts are in small supply but are firmly held at  $1\frac{3}{8}$ @ $1\frac{1}{2}$ c. for paper grades on the spot.

EXCHANGES.—The following exchanges have been made during the week:

•06 pd. to exch. 1,300 Jan. for Feb. •07 pd. to exch. 100 Jan. for Feb. •48 pd. to exch. 300 Oct. for June. •05 pd. to exch. 300 Oct. for More. •12 pd. to exch. 300 Jan. for Mch. •18 pd. to exch. 200 Dec. for Mch. •18 pd. to exch. 200 Dec. for Jan. •06 pd. to exch. 600 Dec. for Jan. •06 pd. to exch. 200 Oct. for Jan. •12 pd. to exch. 200 Oct. for Jan. •12 pd. to exch. 200 Oct. for Jan. •13 pd. to exch. 200 Oct. for Jan. •14 pd. to exch. 200 Nov. for May. •13 pd. to exch. 2100 Oct. for Dec. •44 pd. to exch. 800 Nov. for June.	25 pd. to exch. 300 Oct. for Fob

\*44 pd. to exch. 800 Nov. for June. | '03 pd. to exch. 200 Oct. for Nov. HAND-BOOK FOR DAILY CABLE RECORDS OF AMERICAN, EAST INDIAN, EGYPTIAN AND BRAZILIAN COTTON STATISTICS, &c.—The twenty-fourth annual issue of the daily cable records of the principal cotton crops of the world has just been pub-lished by Mr. John Jones of Liverpool. The features of previous years have all been retained, and the pages are so ar-ranged that the daily and weekly figures for this year as received can be inserted side by side with those for the previ-ous year. Other interesting matter has been added to the publication this season. The book will be found on sale at the office of the Commercial Telegram Bureau 19 Beaver Street.

for ERASEF

EGYPTIAN COTTON CROP.-The following report on the cotton crop in Egypt was issued by the Alexandria General Prod-uce Association under date of August 31:

uce Association under date of August 31: The normal temperature of this month, combined with the progres-sive facility for irrigating, owing to the strong rise of the Nile, has been favorable to the plantations. The condition of the cotton trees is satisfactory. They bear abun-dant flowers and bolls, and a part of these latter are already commeno-ing to ripen. Mevertheless the worms have caused more anxlety than previously. Few in the majority of the plantations, they have been much more numerous in many districts of the Charkteh, the Dakahileh and in the east of the Garbieh. Where the fields have been attacked the damage the worms have caused has been very considerable. Some fogs have also been reported at various times, especially during the first fortnight of August. They are stated to have been harmless, beyond the fact that the dampness generated has favored the develop-ment of the worms. The crop, although slightly earlier than last year, is less so than was expected last month. The first picking in Lower Egypt will only com-menced using the second forthight of September. In Upper Egypt and the Fayoum picking has already commenced. To sum up, August has not been so favorable as was hoped; never-theless the position is still good, and if nothing prejudicial occurs in September and October, the crop this year will be larger than in 1893. SHIPPING NEWS.—The exports of cotton from the United

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 44,061 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.

-----..... 44,061 The particulars of these shipments, arranged in our us al form. are as follows:

- value, our v	CON TOTTO							
	Liver-	Harll		& Ham	Antw'r and	lonade	& Yar-	
		Hull.	Havre.	ourg.	Gottenb.	Genoa.	mouth	Total.
New York.	5,022	2,300	92	1.730				
N. Orleans.								14,021
				4,552				21.763
Galveston			6.190					6.190
Mobile			-,			******		
					******		435	435
N'p't News Boston			******	*****	******	******		100
BUSUUL	T		******				30	31
Baltimore	500			921				1.421
Philadel'a				UNI	100	******	******	
1 manual a			******	******	100			100
Total	22 824	9 200	6,282	7 909	1 100			
					1,100	3,877	465	44,061
Dolor -	I E E - a	1 1				-	and the second	

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to Coluga from Only 201 the latest dates: GALVESTON-TO Liverpool-Sept. 26 - Steamer Zoe, 6,115. To Havre-Sept. 22 - Steamer Rounton, 7,826. To Bremen-Sept. 26 - Steamers Ethiopia, 7,206; Joseph John, 5,408

To Bremen-Sept. 26-Steamers Ethiopia, 7,206; Joseph Jonn, 5,408.
NEW ORLEANS-TO Liverpool - Sept. 24 - Steamers Bernard Hall, 6,010; Navarro, 7,753; Navigator, 5,085....Sept. 28 - Steamer Jamaican, 9,180.
To Harve - Sept. 22 - Steamer Glendower, 550.
To Rotterdam - Sept. 21 - Steamer Glendower, 557.
To Genoa - Sept. 24 - Steamer Spanish Prince, 4,655.
To Naples - Sept. 24 - Steamer Spanish Prince, 100.
CHARLENTON - TO Barcelona Sept. 24 - Steamer Glendower, 6,987.
BOSTON-TO Liverpool - Sept. 23 - Steamer Newby, 6,987.
BOSTON-TO Liverpool - Sept. 26 - Steamer Newby, 6,987.
BOSTON-TO Bremen - Sept. 27 - Steamer Veimar, 2,241.
To Antwerp -Sept. 19 - Steamer Oranto, 350.
PHILADELPHIA - TO Liverpool - Sept. 21 - Steamer Kensington, 200.
Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Frs.
Liverpool, steam.d	04	332	332	332	382	332
Do laterd.						
Havre, steamd.	25†	25†	251	25†	251	251
Do spotd.						
Bremen, steamd.	532	961	964	964	964	964
Do laterd.			V			
Hamburg, steamd.	18	18	18	18	18	18
Do laterd.	532					
Ams'dam, steam.c.	25-2712+	251	25†	251	251	251
Reval, via Hull.d.	1184 @318	1101 0700				
Do v. Hamb d.	1184 0318	01 04	04 - 02	04 0 32	04 0 . 32	0.8
B'lona, directd.						
enoa, steamd.		964	964	964	964	964
Do later d.		04	£0	-64		
Crieste, v. Genoa.d.		316	3 <sub>16</sub>	316	316	316
Antwerp, steam.d.	332	332	3 <sub>32</sub>	3 <sub>32</sub>	3 <sub>32</sub>	389

t Cents net per 100 lbs.

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

S

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Bales Of Sales Actu Forw Tota Of Amo Of \* 4,

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8 Mai 1:45

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Sales Spec Fu Mai 1:45

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Sept. Oct.-Nov. Dec. Jan.-Feb.

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Sept Sept. Oct.-Nov. Dec. Jan.

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5,0222,300 92 1,530 200 700 300 2,800

1,077 17,211 4,552 6,190 435 100

Total, 14,021 21,763 6,190 435 100 31

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838 wing THE CHRONICLE

	Sept. 7.	Sept. 14.	Sept. 21.	Sept. 28
sales of the weekbales.	62,000	66,000	66,000	78,000
Of which exporters took	1,700	2,700	3,500	4,800
Of which speculators took	800	500	2,100	1,000
Sales American	51.000	58,000	59,000	71,000
Actual export	5,000	8,000	7,000	4,000
Forwarded.	62,000	56,000	64,000	61,000
Total stock-Estimated.	974,000	*915,000	856,000	799,000
Of which American-Estim'd	814.000	765.000	710,000	657,000
Total import of the week	10.000	9.000	12,000	9,000
Of which American	9.000	8,000	4,000	5,000
Amount afloat	20,000	38,000	56.000	83,000
Of which American	10,000			73,000

The tone of the Liverpool market for spots and futures each day of the week ending Sept. 28, and the daily closing prices of spot cotton, have been as follows:

spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Frida.
Market, 1:45 P. M.}	Moderate demand.	Good demand.	Quieter.	In buyers' favor.	Active.	Fair business doing.
Mid.Upl'ds.	32132	32132	31932	31932	3916	39 <sub>16</sub>
Sales Spec. & exp.	8,000 500	12,000 1,000	10,000 500	12,000 1,000	14,000 1,000	12,000 1,000
Futures. Market, 1:45 P. M.	Steady at 1-64@2-64 decline.	Steady at 1-64@2-64 advance.		Quiet at 1-64@2-64 decline.	Quiet at partially 1-84 dec.	Steady at 2-64 ad- vance.
Market, {	Easy.	Easy.	Very steady.	frregular.	Barely steady.	Easy.

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:

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

	. Ba	t., S	ept. 9	22.	Mo	n., S	ept.	24.	Tues., Sept. 25			
	Open	High	Low.	Olos.	Open	High	Low.	Oler	Open	High	Low.	Olos.
Manual 1 is come where	đ.	đ.	đ.	d.	đ.	đ.	đ.	di.	đ.	đ.	đ.	d.
September	3 33	3 33	3 33	3 33	3 34	3 35	3 34	3 34	3 32	3 35	3 32	3 85
SeptOct	3 30	3 30	3 30	3 30	3 31	3 31	3 30	3 30	3 28	3 30	3 28	3 30
OctNov	3 29	3 30	3 29	3 30	3 30	3 30	3 29	3 29	3 27	3 29	3 27	3 29
NovDec	3 30	3 30	3 30	3 30	3 30	3 31	3 29	3 30	3 27	3 30	3 27	3 30
DecJan	3 30	3 31	3 30	3 31	3 31	3 32	3 30	3 31	3 28	3 31	3 28	3 31
JanFeb	3 32	3 32	3 32	3 32	3 33	3 33	3 32	3 32	3 30	3 32	3 30	3 32
FebMch	3 33	3 34	3 33	3 34	3 35	3 35	3 33	3 34	3 31	3 34	3 31	3 34
MchApril.	3 35	3 36	3 35	3 38	3 36	3 37	3 35	3 33	3 33	3 36	3 33	3 36
April-May	3 37	3 37	3 37	8 37	3 38	3 38	3 37	3 37	3 35	3.37	3 35	3 37
May-June	3 38	3 39	3 38	3 39	3 40	3 40	8 38	3 39	3 36	3 89	3 38	3 39
	W	ed., S	lept.	26.	Thu	<b>rs</b> .,	Sept	. 27.	Fr	1., Se	ept. S	28
	Open	High	Low.	Clos.	Open	High	Low.	Olos.	Open	High	Low.	0
	đ.	đ.	đ.	đ.	đ.	đ.	đ.	đ.	d.	đ.	đ.	1
September	3 31	3 31	3 30	3 30	3 30	3 30	3 29	3 30	3 31	3 31	3 28	3 28
SeptOct	3 26	3 27	3 25	3 26	3 26	3 26	3 25	3 26	3 27	3 28	3 25	3 25
OctNov	3 25	3 26	3 24	3 25	3 25	3 25	3 24	8 25	3 26	3 27	3 23	3 24
NovDec	3 26	3 26	3 25	3 25	3 25	3 26	3 25	3 25	3 27	3 27	3 2±	3 24
DecJan	3 27	3 27	3 26	3 27	3 26	3 27	3 26	3 26	3 27	3 28	3 24	3 25
JanFeb	3 28	3 29	3 28	3 28	3 28	3 23	3 27	3 28	3 29	3 29	3 26	3 26
FebMch	3 30	3 31	3 29	3 30	3 29	3 30	3 29	3 30	3 31	3 31	3 27	3 23
MchApril.	3 32	3 32	3 31	3 31	3 31	3 32	3 31	3 31	3 32	3 33	3 29	3 30
April-May	3 34	3 34	3 33	3 33	3 33	3 33	3 82	3 33	3 34	3 34	3 31	3 31
May-June												

### BREADSTUFFS.

#### FRIDAY, September 28, 1894.

FRIDAY. September 28, 1894. The market for wheat flour during the past week has been extremely stupid. Demand has been exceptionally slow, a decline in the price of the grain having had a tendency to keep buyers back, and prices have been lowered in some in-stances 5 to 15 cents per barrel. The most pronounced weak-mess has been in spring patents, which have been in liberal supply and freely offered. Rye flour has been in liberal supply and freely offered. Rye flour has been in light supply and steadily held. Corn meal has declined about 10 cents per barrel in sympathy with a break in corn. To-day the market for wheat flour was quiet and easy. The trading in the market for wheat futures has been fairly active, but at declining prices, due to general selling, both for "long" and "short" account, prompted by dull and depressed foreign advices, continued free movement of the crop, heavy supplies and a disappointing trade in the spot mar-ket, although shippers have been moderate buyers, stimulated largely, however, by the low ocean freights now ruling. The sales yesterday included No. 2 red winter at  $2\frac{1}{3}$ C. under December delivered and  $\frac{3}{4}$ c. under Dec. f. o. b. afloat, also No. 1 Northern at  $4\frac{3}{4}$ @5c. over December delivered and No. 1 hard Manitoba at 6c. over Dec. f. o. b. afloat, also No. 1 Northern at 45. over Dec. f. o. b. afloat, also No. 1 hard Manitoba at 6c. over Dec. f. o. b. afloat, also No. 1 hard Manitoba at 6c. over Dec. f. o. b. afloat, also included No. 3 red winter at  $\frac{1}{3}$ @5c. u der Decem-ber foreign advices and heavy movement of the crop at the sales included No. 3 red winter at  $\frac{1}{3}$ @5c. u der Decem-ber for be afloat. DALLY CLOSING PRICES OF NO. 2 RED WINTER WHEAT. ber f. o. b. afloat.

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

September deliveryc.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
october delivery	56%	56 <sup>1</sup> 4 56 <sup>3</sup> 8	55 <sup>7</sup> 8 56	55 <sup>1</sup> 8 55 <sup>1</sup> 4	554 554	5478 5478
November delivery	573	574	5718	5638	5612	564
December delivery	5834	5812	5818	5738	5719	5718
May deliveryC	. 6338	634	6278	624	624	62

There has been considerable weakness shown in the market There has been considerable weakness shown in the market for Indian corn futures during the past week, due to free liquidating sales by "longs," prompted by depressed foreign advices and the extreme dulness of the consumptive demand. The spot market has been dull and depressed. Yesterday the sales included No. 2 mixed at 56c, in elevator and 56@56½c, delivered; also yellow at 57½c. in store. To-day the market was again depressed under selling by "longs," prompted by predictions of an increased movement of the crop. The spot market was dull and lower. The sales included No. 2 mixed at 55@55½c, delivered. DALLY CLOSING PRICES OF NO. 2 MIXED CORN. Sat Mark Twee Wed Thurs Fri

DAINI UNUSIN	OL T TETO	THO OF T	O. a mil	TUD COL	PT4.	
September deliveryc.	Sat. 584	Mon. 57	Tues. 574	Wed. 564	Thurs. 5534	Fr1.
October deliveryc.	58	5634	57 <sup>1</sup> 4	56 <sup>1</sup> 2	5534	54
November deliveryc.	5734	5634	57	56 <sup>1</sup> 4	554	533
December deliveryc.	5558	$55^{18}$	$547_8$	54	53 <sup>3</sup> 8	5219
May deliveryc.	5519	$55^{38}$	$551_4$	5438	53 <sup>7</sup> 8	5318

Oats for future delivery held comparatively steady early in the week on an unexpected decrease in the supply in sight, but later the continued full movement of the crop and sym-pathy with the break in corn caused a decline. The spot market has declined under free offerings, prompted by large supplies. supplies.

supplies. Yesterday the sales included No. 2 mixed at 32¼@32¼c, in elevator and No. 2 white at 35¼ @35½c. in elevator. To-day the market weakened a trifle in sympathy with the decline in corn. The spot market was moderately active at a shade lower prices. The sales included No. 2 mixed at 32@32¼c, in elevator and No. 2 white at 35c. in elevator.

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

September delivery	Sat. 33 334	Mon. 33 <sup>1</sup> 8 33 <sup>3</sup> 8	Tues. 33 33 <sup>1</sup> 8	Wed. $32^{3}8$ $32^{1}2$	Thurs. 32 <sup>1</sup> 4 32 <sup>1</sup> 4	Fri. 32 32
November delivery	344	3438	3448	334	334	3318
December deliveryc.	3514	3538	3548	3412	3438	3418
May delivery	3858	3842	384	3734	3758	3738
Rye has been quiet, l	out st	eady.	Barley	has k	been dul	l and

easier. The following are closing quotations:

The ronowing at	e cr	osn	rg dr	otations:			
			FLO	OUR.			
Patent, spring.	190 222 222 32 32	00000000000000000000000000000000000000	$\begin{array}{r} 2 \ 10 \\ 2 \ 25 \\ 2 \ 40 \\ 2 \ 50 \\ 3 \ 25 \\ 3 \ 65 \end{array}$	City mills extras Rye flour, superfine Buckwheat flour	2 60	33 00 .0	5 3 00 3 10
( wheat nour in sach	18 50.	us a	-	AIN.	.619.]		
- Darksteine			GR	AIN.			
Wheat- Spring, per bush Red winter No. 2 Red winter White	e. 51 55 50 51		64 5612 58	Corn, per bush- West'n mixed No. 2 mixed Western yellow Western White	544 56	999	
Oats-Mixed,per bu. White. No. 2 mixed.	32 35 32	000	331g 39	Rye- Western, per bush. State and Jersey.	49	00	53
No. 2 white	35	0	30	Barley-No.2 West'n	01	æ	6112

Ked Winter No. Z	99	100	20-2	NO. Z IIIIXed	044	10	2234
Red winter	50	0	58	Western yellow	56	0	58
White	51	0	58	Western White	56	0	58
ts-Mixed, per bu.	32	0	3312	Rye-			
White	35	0	39	Western, per bush.	49	0	53
No. 2 mixed		0	3278			0	
No. 2 white	35	0	36	Barley-No.2 West'n	61	æ	6112
				State 2-rowed		0	
				State 6-rowed		0	

The movement of breadstuffs to market as indicated in the statements below is prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Sept. 22, 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.48 lbs	Bu.56 lbs.
Chicago	130,985	986,333	1,734,898	1,575,943	729,950	27,010
Milwaukee	72,334	262,786	49,400	165,000	691,704	23,935
Duluth	126,152	881,606		5,008	95,491	
Minneapolis.		2,570,250	10,650			
Foledo	1,134	467,000	5,300	6,100		6,600
Detroit	2,160	105,853	7,855	50,153	26,339	
Cleveland	18,230	28,444	7,358	29,329		
St. Louis	22,352	269,997	85,055	289,780	52,011	13,556
Peoria	6,000	21,600	161,200	182,600	80,500	4,800
Kansas City.		188,085	3,092	53,847		
Tot.wk, '94.	379,317	5,779,954	2,064,806	2,357,760	1,675,995	75,901
same wk,'93.	440,583	5,982,023	4,731,747	3,966,216	693,310	69,934
ame wk,'92.	339,812	8,581,495	2,933,183	2,993,363	530,623	697,118
Since Aug. 1.						
1894	2,653,793	46,158,188	12 859,868	21,834,935	6,262,692	471,952
1893	2,559,575	32,248,235	25,673,275	25,273,346	1,241,464	618,197
1892	2,666,493	59,363,271	18,803,726	22,086,638	1,758,045	1,936,099

The receipts of flour and grain at the seaboard ports for the week ended Sept. 22, 1894, follow:

Receipts at— New York Boston	Flour, bbls. 167,637 89,183	Wheat, bush. 1,517,050 316,718	Corn, bush. 255,250 12,480	Oats, bush. 1,073,500 200,459	Barley, bush. 89,875 760	Rye, bush. 4,875 700
Montreal. Philadelphia. Baltimore Richmond New Orleans	$\begin{array}{r} 21,336\\ 69,447\\ 80,530\\ 1,958\\ 10,995 \end{array}$	176,394 235,508 41,300 36,601	43,627 6,109 26,300 3,000	$\begin{array}{r} 16,959 \\ 100,131 \\ 68,882 \\ 19,792 \\ 28,596 \end{array}$	10,400	4,625 1,102
Total week Week 1893		2,326,871 2,023,266	346,768 1,209,226	1,508,349 1,821,554	101,035 21,579	
The total receipto Sept. 22 comp					ole from	1 Jan. 1
to Sept. 22 comp	pare as	follows 4.			2.	1 Jan. 1 1891. 10,626,810

151,149,480

207,669,562

134,196,886

Total grain.....110,176,629

The exports from the several seaboard ports for the week ading Sept. 22, 1894, are shown in the annexed statement:

onung Nope. way	TOOT	MIC DITO WIT	III VIIO	connora co	a braboun	OHU.
Exports from— New York	Wheat. bush. 651,008	bush. 39,911	Flour. bbls. 103,177	Oats. bush. 2,439	Rye. bush.	Peas. bush. 4,172
Boston Montreal	51,171 251.814		59,733 23,698	8,382	7,361	11,616
Philadelphia Baltimore	184,000 133,2-3	60	$34,572 \\ 64,581$	53		
New Orleans Newport News	97,981 40,000	351	2,551 22.799			
Norfolk Portland			1,518			
Total week1 Same time 18931	,898,384	943,419	312,929 328,115	10,874 679,150	7,361	15,788 4,864
The destination	on of	these exr	orts f	or the v	veek and	since

Sept. 22, 1893, is as to low. We add the totals for the corresponding periods of last year for comparison:

	E	lour.	W	heat		mn.
Exports for	Week	Since Sept.	Week	Since Sept.		Since Sept.
week and since	Sept. 22.	1, 1894.	Sept. 22.	1, 1894.	Sept, 22.	1, 1894.
Sept. 1 to-	bbls.	bbls.	bush.	bush.	bush.	bush.
United Kingdom	218,768	618,502	99 ,155	2,632,138	1,041	73,747
Continent	41.516	116,013	444,102	1,439,749	8,292	8,292
S. & C. America	22,937	75,530		250	25,688	63,969
West Indies	20,422	71,493		*******	7,092	21,572
Brit. N. A. Col's.		25, 49		*******	6,964	6,964
Other countries	225	1,597				2,308
m-+-1	919 090	000 712	1 440 0:17	1 000 100	40.000	100 000

Total 1893...... 328,115 1,006,186 1,898,384 7,004,946 943,419 3,048,80 The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Sept. 22, 1894, was as follows:

ports, ocpu. 22, 1001, was			77	D 1
Wheat, bush.           New York11,835,000           Do afloat224,000           Albany	$\begin{array}{c} Corn, \\ bush. \\ 141,000 \\ 50,000 \\ 12,000 \\ 124,000 \end{array}$	$\begin{array}{c} \textit{Oats,} \\ \textit{bush.} \\ 2,359,000 \\ 108,000 \\ 15,000 \\ 144,000 \end{array}$	Rye, bush. 28,000	Barley bush. 1,000 20,000 35,000 109,000
Do afloat Chicago	1,953,000	1,494,000	159,000	45,000
Do afloat 571,000		79,000	6,000	223,000
Do afloat 2,370,000		12,000	5,000	241,000
Do         afloat           Toledo	29,000 1,000 40,000	318,000 16,000	31,000 5,000	5,000 150,000
St. Louis 6,329,000	24,000	411,000	3,000	1,000
Do         afloat	25,000 8,000 34,000 31,000 21,000 23,000 57,000	$\begin{array}{c} 174,000\\ 197,000\\ 17,000\\ 54,000\\ 327,000\\ 360,000\\ 43,000\\ 228,000\\ 258,000\end{array}$	12,000 2,000 1,000 1,000 15,000	20,000 45.000 1,000
Minneapolis 6,703,000 St. Paul	1,000	82,000	28,000	24,000
Ön Mississippi River. 121,000 On Lakes	$1,000 \\ 946,000 \\ 672,000$	$1,000 \\ 578,000 \\ 571,000$	25,000	543,000 283,000
Total Sept. 22, 1894.70,188,000 Total Sept. 15, 1894.69,214,000 Total Sept. 23, 1893.58,603,000 Total Sept. 24, 1892.44,962,000 Total Sept. 26, 1891.26,861,537	4,193,000 4,101,000 7,631,000 9,794,000 8,887,009	7,844,0008,221,004,101,0006,680,0005,470,224	$\begin{array}{r} 319,000\\ 312,000\\ 403,000\\ 772,000\\ 2,538,201 \end{array}$	$\begin{array}{r} \overline{1,74^{\rho},000} \\ 1,528,000 \\ 529,000 \\ 460,000 \\ 1,263,707 \end{array}$

#### THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., September 28, 1894.

Business during the past week has been on a reduced scale, and although still better than a year ago has ruled as dull as in an ordinary season. New orders have been quite moderate in both number and volume. There have however been good deliveries made on existing contracts, and continued urgent demand for quick despatch shows that distribution from second hands even if not equal to recent dimensions is still on a considerable scale. The month of Sentember will not show second hands even if not equal to recent dimensions is still on a considerable scale. The month of September will not show as great a gain over last September as last month showed over August last year, but there are few houses in either cotton or woolen goods which will not record a tan-gible increase. The upward movement in prices of cotton goods has been arrested, for the time being at any rate, but sellers are still firm in the majority of instances. The con-tinued decline in the price of raw cotton is producing an im-pression on buyers and inclining them to regard present prices as high enough, even with stocks of 'merchandise in very moderate compass. Although the situation at Fall River and New Bedford is unaltered, print cloths are dull at 1-16c. lower than last week. 1-16c. lower than last week.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Sept 25 were 2,532 packages, valued at \$160,217, their destination being to the points specified in the table bet we

NEW YORK TO SEPT. 25.		1894.	1893		
NEW YORK TO SEPT. 25.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain	53 39 209 3  5 325 32 197 1,606 63	$\begin{array}{r} 4,489\\ 2,345\\ 69,140\\ 5,755\\ 17,367\\ 6,027\\ 13,288\\ 1,508\\ 6,741\\ 36,046\\ 2,721\\ \end{array}$	111 76 1 81 460 26 76 1,096 49	$\begin{array}{r} 3,196\\ 1,249\\ 25,610\\ 4,720\\ 8,977\\ 6,016\\ 14,162\\ 1,652\\ 3,418\\ 38,241\\ 2,049 \end{array}$	
Total. China, via Vancouver*	2,532	165,427 19,198	1,976	109,290 24,150	
Total	2,532	184,625	1,976	133,440	

The value of the New York exports since January 1 has been \$8,576,953 in 1894 against \$6,527,214 in 1893. The demand for staple cottons has been quiet from the

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home trade, but fair orders for export have been taken in both brown and colored goods. Brown sheetings are steady and frequently sold ahead, but even in such instances further orders are being taken at current prices. Sales of bleached cottons moderate at previous prices, and wide sheetings quiet but mostly well sold. Kid-finished cambrics still held on ba-sis of 3% c. for 64 squares, but selling slowly thereat; other linings in quiet demand at unchanged prices. Denims sell quietly but are steady at previous range of prices; ticks and plaids in moderate request; checks, stripes, cheviots and colored duck quiet. White goods in limited supply for spring contracts. Sales of fancy prints moderate, but good deliveries made on previous contracts and most printers still well sold ahead. In indigo blues, shirtings, staples, Turkey reds, solids, etc., sales have been below recent average, but prices are maintained. In ginghams both dress styles and staples are without alteration and limited business doing for spring. Print cloths have ruled dull all week at 2 15-16c. for extras, neither buyers nor sellers showing much inclination to do business thereat. inclination to do business thereat.

Stock of Print Cloths— Held by Providence manufacturers Fall River manufacturers		1893. Sept. 22, 170,000 377,000	1892. Sept 23. None. None.
Total stock (pieces)	352,000	547,000	None

547,000 None.

FOREIGN DRY GOODS .- Fall trade is restricted to purchases by small buyers and of a general assortment character. Orders for spring are being placed conservatively in dress goods and silks, but some fair business in cotton hosiery and underwear is recorded at 10 to 15 per cent under last season's prices.

Importations and Warehouse Withdrawals of Dry Goods, The importations and warehouse withdrawals of dry goods at this port for the week ending September 27, and since Jan 1, 1894, and for the corresponding periods of last year are as follows:

Total imports 1	Total	Manufactures of- Cotton Silk Flax Miscellaneous		Total marketed 1	Total withdr'w'ls Ent'd for consumpt 1	Cotton. Silk, Flax Miscellaneous	Manufactures of-	T.0181	111111		
2,361	2,108 10,253	4442 4777 252 313 624	IMPORTS	2,908	2,655	817 647 521 295		10,203	592 772 765 6,785	Pkgs.	Week Sept. 2
1,515,548	478,905 1,036,64 <b>3</b>	$124.818 \\98,013 \\141,395 \\80,549 \\34,130$	TS ENTERE	12,908 1,772,012	735,369 1,036,643	203,808 159,212 206,967 106,523 58,859	000 000	WAREHOUSE W	148,062 159,488 398,558 149,084 181,451	Value	28, 1893.
686,348	81,098 605,750	25,907 16,957 11,905 18,646 7,683	D FOR WA	671,325	65,575 605,750	21,275 13,866 9,294 14,779 6,361		605,750	48,694 61,676 56,062 84,007 358,311	Pkgs.	Since Jan.
103.274.474	23,894,024 79,380,450	$\substack{\substack{8,032,495\\4,208,952\\7,092,752\\3,355,132\\1,204,693}$	ENTERED FOR WAREHOUSE DURING SAME PERIOD	98,651,202	19,270,752 79,380,450	5,721,581 3,485,528 5,435,993 2,749,052 878,598		43 605,750 79,380,450 11,452 1,840,838 WITHDRAWALS THROWN HEON THE WARKET	$\$\\14,766,705\\14,306,802\\30,218,372\\10,411,523\\9,675,048$	Value.	n. 1,1893
12.839	$1,387 \\ 11,452$	550 294 216 171 156	BING SA	14,540	$3,088 \\ 11,452$	589 891 403 477 728		11,452		Pkgs.	Sept. 2
2.233.362	392,524 1,840,833	153,90466,615116,61130,37125,023	ME PERIOI	2,460,332	619,494 1,840,838	131,471179,349164,63286,17157,871		11,452 1,840,838	\$ 98,868 318,076 866,111 313,701 244,082	Value.	27, 1894
644.894	88,218 556,676	19,458 23,620 12,131 20,707 12,302		653,405	96,729 556,676	20,057 25,413 13,172 24,489 13,598		556,676	26,334 39,792 39,315 46,896 404,339	Pkgs.	Since Jan.
85 749 963	20,932,248 44,816,015	5,150,842 4,862,009 5,660,629 3,324,108 1,934,660		67,874,284	23,058,269 44,816,015	5,382,099 5,381,188 6,300,427 4,052,000 1,942,555		44,816,015	\$,784,315 8,345,145 17,525,387 6,265,965 6,895,203	Value.	n. 1, 1894.

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### THE CHRONICLE.

# STATE AND CITY DEPARTMENT.

#### TERMS OF SUBSCRIPTION.

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

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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 publisb, 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.

Caseyville and Lindle Districts, Kentucky.-It has been reported this week that the inhabitants of Caseyville and Lindle magisterial districts in Union County, Kentucky, have armed themselves for the purpose of resisting the collection of taxes for the payment of old railroad-aid bonds. We are informed that \$75,000 of these securities issued in 1871 and 1872 are held by parties in Davenport, Iowa, and it is stated that the total debt of the two districts with interest to date is \$305,000, or about one-third of the value of both real and personal property. The population of Caseyville, according to the 1890 Census, was 2,917 and that of Lindle was 909.

Tacoma, Wash.-According to a telegraphic report published by the New York Evening Post the city of Tacoma has begun suit in the Superior Court against the Tacoma Light & Water Company for \$1,000,000 damages for alleged false and fraudulent representations in the sale of its light and power to the city for \$1,750,000.

It is set forth that the company falsely represented that the Thomas and Patterson springs when extended would furnish the city ten million gallons of water per day; that the springs do not furnish more than 2,500,000 gallons a day, and are utterly worthless to the city; that the plant is not now, and was not at the time it was sold to the city, of greater value than \$750,000. The plant was purchased July 1, 1893, the city paying for it in bonds.

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

Albany, Ga.—Six per cent water bonds to the amount of \$3,000 have been issued to the Frictionless Metal Company of Richmond, Va., in payment for work done for the city. One-half of the securities mature December 1, 1895, and the re-mainder on March 1, 1896.

Attica, Ohio.—(CHRONICLE, vol. 58. page 831.)—Proposals will be received until October 22 by W. H. H. Miller, Village Clerk, for the purchase of \$15,000 of water-works bonds.

Brightwood, Ind.—An election held September 22 to vote on issuing bonds for water works resulted in favor of the proposition.

Charleston, S. C.—(CHRONICLE, vol. 59, page 299.)—On September 20th \$62,500 of 5 per cent city bonds due October 1, 1924, were sold to E. M. Moreland of Charleston at 101:25. There were six bids made for the loan. Interest will be pay-able semi-annually on April 1st and October 1st.

Cincinnati, Ohio.—(CHRONICLE, vol. 58, pages 1045 and 1118, and vol. 59, pages 163 and 299.)—Proposals will be re-

ceived until to-day for the purchase of \$29,000 of road bonds. The loan will bear interest at the rate of 4 per cent and mature in 20 years.

Colorado Springs, Col.—(CHRONICLE, vol. 59, pages 439 and 486.)—On September 19 ten bids were received for the purchase of \$75,000 of 10-15-year construction water gold bonds, \$65,000 of 5-15-year refunding water gold bonds and \$20,000 of 10-20-year sewer construction gold bonds. All of the bonds bear interest at the rate of 5 per cent, payable semi-annually. The award was made to Messrs, E H. Rollins & Son, of Denver, on terms shown in the following complete list of the proposals received : of the proposals received :

Soli, of Deliver, on terms shown in the following complete list of the proposals received :
Blair & Co., New York, bid \$161,101 50 and accrued interest. Illinois Trust & Savings Bank, Chicago, bid \$160,000 and accrued interest, leas \$1,978 commission.
Edward Ferris, Colorado Springs, bid for \$75,000 construction water bonds \$74,633; for \$65,000 refunding water bonds, \$64,632; for \$20,-000 sewer construction bonds, \$19,993.
Central Trust Company, Denver, Colo., bid for \$75,000 construction water bonds \$75,230; for \$55,000 refunding water bonds, \$53,123; for \$20,-000 sewer construction bonds, \$1,900.
W. J. Hayes & Sons, Cleveland, Ohio, bid \$160,000, less commission of \$1,500.
E.H. Gay & Co., Boston, Mass., bid \$160,000, less commission of \$1,500.
Mason, Lewis & Co., Chicago, Ill., bid for \$75,000 construction water bonds \$5,150.
M. Harris & Co., Chicago, Ill., for \$75,000 construction water bonds and \$20,000 sewer construction bonds, bid \$95,137 and accrued interest.
N. W. Harris & Co., Chicago, Ill., bid for \$75,000 construction water bonds and \$20,000 sewer construction bonds, bid \$95,137 and accrued interest.
E. H. Rollins & Son, Denver, 'olo., bid for \$75,000 construction water bonds and \$20,000 sewer construction bonds, bid \$95,137 and accrued interest.
E. H. Rollins & Son, Denver, 'olo., bid for \$75,000 construction water bonds, \$65,004 refunding water bonds, \$65,004 son and accrued interest; for \$50,000 sewer construction bonds, bid \$95,107 enstruction bonds, \$65,004 son and accrued interest; for \$20,000 sewer construction struction bonds, \$65,004 son and accrued interest; for \$20,000 sewer construction bonds, \$65,004 son and accrued interest; for \$20,000 sewer construction bonds, \$65,004 son and accrued interest; for \$20,000 sewer construction bonds, \$65,004 son and accrued interest; for \$20,000 sewer construction bonds, \$65,004 son and accrued interest; for \$20,000 sewer construction bonds, \$65,004 son and at Co city.

The city's bonded indebtedness, not including the above-The city's bonded indectedness, not including the appre-mentioned loans, consists of \$520,000 of water-works bonds, \$75,000 of sewer bonds and \$40,000 of bridge and viaduct bonds. The city's assessed valuation is \$5,867,225, the real value of property being estimated at \$20,000,000. The annual receipts from water are \$55,000. U. S. Census (1890) popula-tion was 11,800, and the figures for this year are placed at 16,000 16.000.

**Columbus, Ga.**—An election will be held December 8 to vote on issuing \$350,000 of  $4\frac{1}{2}$  per cent 30-year water-works bonds.

Cuthbert, Ga.—(CHRONICLE, vol. 58, pages 787 and 1003.)— Proposals will be received until October 15 by Robert L. Moye, Mayor, for the purchase of \$40,000 of water works bonds and \$10,000 of electric-light bonds.

Cuyahoga County, Ohio.—(CHRONICLE, vol. 58 page 877.)— Bids will be received until October 3 for the purchase of \$150,000 of bridge bonds, the loan to bear interest at the rate of 5 per cent and to run 10 years.

**Dayton**, Ohio. –(CHRONICLE, vol. 59, page 244.)–Bids will be received until October 24, 1894, by City Comptroller C. A. Herbig, for \$375,000 of 6 p. c. street paying bonds. Interest will be payable semi-annually in New York City, and the loan will mature, part yearly, from Nov. 1, 1895, to Nov. 1, 1904. Bids must be for the entire amount of the securiti-s offered, and must be compared above writiged above the securiti-s. Bids must be for the entire amount of the securities offered, and must be accompanied by a certified check drawn on a national bank for 5 per cent of that amount. All of the bonds will be delivered to the purchaser at the City Treasurer's office on November 1, 1894, when the entire amount of the purchase money must be paid. With the foregoing announcement the City Comptroller sends the following statement of the financial condition of the city:

the city:

GENERAL BONDS.

Principal and interest payable from direct tax upon the general duplicate.

November 1, 1894 Water debt	\$2,499,000 788,000
Net debt SPECIAL IMPROVEMENT BONDS.	\$1,711,000
Principal and interest payable from assessments upon a benefitted property.	butting or
November 1, 1894, including this issue will be VALUATION.	\$1,436,165
Assessed valuation, 1893 \$ True valuation	40,670,750
POPULATION.	

sale at the same time were not disposed of.

**District of Columbia**.—(CHRONICLE, vol. 58, page 1082, and vol. 59, pages 83 and 384) – Proposals will be received until October 1 by the United States Treasurer for the purchase of registered bonds to the amount of \$10,000, the socurities to bear interest at the rate of 3.65 per cent.

Everett, Wash.—(CHRONICLE, vol. 58, pages 649 and 787, and vol. 59, page 300.)—City Treasurer S. E. Thayer reports that the proposition to issue \$50,000 of sewer and road bonds has been reported on unfavorably by the Committee of the Common Council which had the matter under consideration, and that no further action will be taken on the subject for the present.

Floyd County, Ga.—An election will be held in this county on November 6 to vote on issuing \$40,000 of bonds, the loan to bear interest at the rate of 4 per cent.

Fulda, Minn.—(CHRONICLE, vol. 59, pages 344, 384 and 486.) We are notified by J. M. Dickson, Treasurer of this munici-pality, that bids will be received until October 6th for the \$10,000 of water-works bonds which failed to sell when first offered last month. Interest will be payable annually and the loan will mature at the rate of \$1,000 yearly after 1904. Fulda has at present no debt whatever and its assessed valuation of real estate for 1894, which is one-fourth of actual value, is \$79,000; personal property \$49,000; total \$128,000.

Flushing, N. Y.—(CHRONICLE, vol. 59, page 344.)—It is reported that \$25,000 of 4 per cent refunding bonds of Flushing have been awarded to N. W. Harris & Co. at 100.81. The bonds mature at the rate of one bond yearly from 1895 to 1919. Interest is payable somi-annually on April 1 and Oct. 1 at the Flushing Bank.

Fulton County, Ga.—The people of this county will vote on October 3 on the proposition of issuing  $4\frac{1}{2}$  per cent bonds to the amount of \$150,000, for the construction of a new jail.

Gibson City, Ill.—Water-works bonds of Gibson City to the amount of \$20,000 have been voted by the Council.

Glencoe, Wis.-The citizens of Glencoe will vote October 1 on the proposition of constructing water works at an esti-mated cost of \$25,000, for which bonds will probably be issued.

Grenada, Miss.—(CHRONICLE, vol. 59, page 384.)—Mayor B. C. Adams writes the CHRONICLE that at an election held this month the proposition to issue water-works bonds for \$20,000 failed to carry by seven votes.

Hamilton County, Ohio.—(CHRONICLE, vol. 58, page 1119, and vol. 59, pages 164, 344, 486 and 525.)—Sealed proposals will be received until to-day for the purchase of \$29,000 of road bonds dated October 1, 1894, and payable Oct. 1, 1914. Interest at the rate of 4 per cent will be payable semi-annually.

### NEW LOANS.

## \$400,000 Water Bonds of the City of

Portland, Oregon.

OFFICE OF THE WATER COMMITTEE OF THE CITY OF PORTLAND, ORE., Sept. 18, 1844.) Sealed Proposals will be received at this office until monday, October 8th, 1894, at 3 P M., for the whole or any part of four hundred thousand dollars (\$400,000 of the bonds of said city in denominations of one thousand dollars (\$1,000) each, dated July 1st, 1993, payable thirty (30) years from date and bearing interest at the rate of five (5) per cent per annum, payable on the first days of January and July of each year, principal and interest payable in U. S. Said bonds to be paid for and delivered to the pur-chidder to pay the accrued interest from July 1st, 1894, to date of delivery in addition to the price bid of the Legislative Assembly of Oregon, passed Feb-ruary 16th, 1893, the proceeds to be used for the posit within forty-eight hours after the award of per cent of the pay the accrued interest from July 1st, 1894. The successful bidder will be required to de-posit within forty-eight hours after the award of per cent of the pay rale of the amages in case the bidder to of the effect to take and pay for the bidder to fithe the regist of the amages in case the bidder to fithe the regist of the amages in case the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to take and pay for the bidder should fail or neglect to t OFFICE OF THE WATER COMMITTEE OF THE CITY OF PORTLAND, ORE., Sept., 18, 1894. }

5 PER CENT GOLD WATER LOAN BONDS OF

\$300,000

### PORTLAND, OREGON.

DUE JULY 1, 1923.

Kidder, Peabody & Co., 30 West Third Street, Cincinnati, Obio. 113 Devonshire St., Boston.

Arch'd. J. C. Anderson, PUBLIC ACCOUNTANT, 127 Water Street. NEW YORK

Humboldt, Neb.—(CHRONICLE, vol. 59, page 486.)—On Sept. 18 the citizens of Humboldt voted on the question of issuing water-works bonds to the amount of \$12,000 and the propo-sition was carried by a large majority. Proposals will be received until October 12 for the purchase of \$12,500 of water-works bonds.

Huntsville, Ala.—Proposals will be received until October 1 for the purchase of 5 per cent 30-year sewer bonds to the amount of \$10,000.

Ironton, Ohio.—(CHRONICLE, vol. 58, pages 565, 954, 1046 and 1119, and vol. 59, pages 38, 126 and 439.)—Bids will be re-ceived until October 17 by George H. Davis, City Clerk, for the purchase of \$5,689 of 6 per cent street improvement bonds.

**Itasca, Minn.**—Bids will be received until October 13 at the office of Angus McIntosh, County Auditor, for the purchase of \$19,938 80 of jail bonds. The loan will be dated October 1, 1894, will bear interest at the rate of 6 per cent, payable semi-annually, and will mature in 20 years, both principal and interest being payable in New York City.

Johnstown, N. Y.-The citizens of Johnstown will vote October 2 on issuing \$75,000 of water-works bonds.

Kalamazoo, Mich.—Electric-light bonds of Kalamazoo to the amount of \$40,000 have been authorized, the loan to bear interest at a rate not exceeding  $4\frac{1}{4}$  per cent and to become due in 5 years.

Long Meadow, Mass.—(CHRONICLE, vol. 59, page 487.)—Four per cent 20-year water bonds of this town to the amount of \$15,000 will be issued in about two months. The securities will not be put upon the market, we are informed by Treas-urer Medlicott, as local investors stand ready to take them at bick premium a high premium.

Los Angeles, Cal.—An election will be held at Los Angeles to vote on issuing \$200,000 of bonds for water-works.

Louisville, Ky.—(CHRONICLE, vol. 59, pages 245 and 344.) —An ordinance authorizing a large issue of park improve-ment bonds will be submitted to the people of Louisville at the next election.

#### NEW LOANS. NEW LOANS. \$115,000 BEXAR COUNTY, TEXAS, German-American 6% Gold 10-40 Year Court House Bonds. Ora Goid 10-40 Year Court House Bonds. Dated August 18, 1893. Payable in New York. Assessed valuation. \$30,031,552 Total Bonded Debt. 1028,950 Povulation, 1880, 30,470; 1890, 49,266; 1894, 57,000. Bexar County is one of the largest and besi in the State of Texas. The City of San Antonio is County Seat. The County has varied agricultural interests, and six railroad outlets diverging from San Antonio. The indebtedness is low, being less than 4 per cent of the assessed valuation, and the financial standing of the County is of the highest order. These bonds are issued under the stringent gen-eral laws of Texas, which render them legal under certificate of the Attorney General of the State. Price and further information upon application. Investment Co., 52 WALL ST., NEW YORK. (Ground Floor, opposite Custom House.) C. H. WHITE & CO., BANKERS, 72 BROADWAY, - NEW YORK. High Grade Municipal Bonds for investment by Savings Banks \$75,000 and Trustees. Descriptive circular City of Derby, Conn., 20-YEAR FUNDING GOLD 4s, Maturing July 1, 1914. Principal and Interest Payable in Gold. W. J. Hayes & Sons, Price and Particulars on Application. Farson, Leach & Co., Dealers in MUNICIPAL BONDS, 2 WALL STREET, - - NEW YORK. Street Railway Bonds and other high grade in-311-313 Superior St., Cleveland. 40-42 Wall St., W. N. Coler & Co., New York BANKERS. Cable Address, "KENNETH." Rudolph Kleybolte & Co., MUNICIPAL BONDS. Investment Bankers, 34 NASSAU STREET. WM. FRANKLIN HALL Choice Investment Bonds of Cities, BOOKS ACCOUNTANT AUDITED Counties and School Districts. New forms designed for books of account.

Settlement of Insolvent Estates.

418 Exchange Building, 53 State Street, Boston

LISTS MAILED UPON APPLICATION.

sent upon application.

7 Exchange Place, Boston.

BANKERS,

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e

e 6 Lexington, Ky.—(CHRONICLE, vol. 59, pages 245, 384 and 487.)—The following bids were received on September 18th for  $4\frac{1}{2}$  per cent brick street bonds to the amount of \$150,000:

Bidders.	Premium
Rudolph Kleybolte & Co	\$1.950 00
TT Polling & Son	4 176 00
plain & CO	4.049.00
almost Wykes & CO	3 651 00
Rossongood & Mayer	
OF White & Co	
Doitz Denison & Co	
w W Harris & Co	
Illinois Trust & Savings Co	1,728 00
Farson, Leach & Co	1.100 00

Charles Spinks & Sons bid par and interest. Messrs R. P. Stoll and Will. J. Loughridge of the Huntington Construc-tion Company also proposed to take the bonds at par and interest

terest. The bid of Messrs. Kleybolte & Co. was withdrawn after the award had been made to them, and the bonds were subse-quently awarded to Messrs. Rollins & Son. The securities will be dated September 1, 1894, and interest will be payable semi-annually (M. & S.) at the Hanover Na-tional Bank, New York City. About \$60,000 of the amount will be made payable in 40 years and about \$90,000 in equal instalments in from one to ten years.

Lyle, Minn.—J. C. Curran, Village Recorder, will receive proposals until October 12 for the purchase of \$5,000 of water-works bonds. The loan will bear interest at the rate of 6 per cent.

Manchester, N. H.—(CHRONICLE, vol. 58, pages 787, 915 and 1046, and vol. 59, pages 246, 300 and 487.)—It is reported that water-loan bonds of this city to the amount of \$50,000 offered for sale Sept. 20 have been awarded to N. W. Harris & Co. at 104-79. Eleven bids in all were received for the bonds. The loan is dated October 1, 1894, and payable October 1, 1914, at the City Treasurer's office. Interest at the rate of 4 per cent is payable in April and October at the Suffolk National Bank, Poeton Mase Boston, Mass

Mankato, Minn.-(CHRONICLE, vol. 59, page 248.)-It is reported that this city has sold \$67,000 of 5 per cent 20-year onds for \$71,100.

Marseilles, Ill .- School bonds to the amount of \$10,000 have been voted.

Martin's Ferry, Ohio.—(CHRONICLE, vol. 58, pages 744 and 915, and vol. 59, page 440.)—The people of this town voted on September 23 in favor of issuing \$30,000 of electric-light bonds.

bonds. Nevada, Mo.—(CHRONICLE, vol. 59, page 487.)—City Clerk Frank P. Anderson notifies the CHRONICLE that 5 per cent funding bonds to the amount of \$12,000 are being offered for sale. The securities will mature in twenty years from date, but are subject to call after five years. Interest is payable semi-annually (April and October) at the National Bank of Commerce, in St. Louis, Mo. The total debt of the city, including this new issue, is \$22,000: assessed valuation, real estate, \$2,000,000; personal property \$500,000; total, \$2,500.000. Property is assessed at about 4-5 of its actual value. The total tax per \$1,000 is \$23 50. Population, according to local estimate, is 8,500. New Paynesville, Minn.—Village Recorder Alfred T. Wat-son notifies the CHRONICLE that bids will be received until October 8th for 6 per cent 20-year bonds to the amount of \$5,000.

\$5.000.

New Ulm, Minn.—(CHRONICLE, vol. 58, pages 745 and 916, and vol. 59, pages 39 and 84.)—It is reported that 5 per cent 10-year refunding bonds of New Ulm to the amount of \$20,-000 have been sold at 102.015.

Norwood, Ohio.—(CHRONICLE, vol. 58, pages 877, 916, 955, 1004 and 1083, and vol. 59, pages 39, 84, 164, 202, 300 and 487.)—Proposals will be received until October 15 by W. E. Wichgar, Village Clerk, for the purchase of 5 per cent 20 year water-works bonds to the amount of \$15,000.

**Oregon, Mo.**—The citizens of Oregon are considering the advisability of issuing bonds for water-works.

Perkins County, Neb.—Perkins County has voted to issue \$90,000 of irrigation bonds. The report to the effect that Gosper County had voted a loan of this character is incorrect.

**Ridgway, Pa.**—Ridgway, Pa., has issued \$15,000 of 4 per cent municipal improvement bonds. The securities fall due September 22, 1894, but are subject to call after September 22,



1899. Interest is payable semi-annually (March and September) in Ridgway. The place has a floating indebtedness of \$3,000, making the total municipal debt \$18,000. The assessed valuation of real estate and personal property is \$380,000, being about  $\frac{1}{3}$  of actual value, and the total tax per \$1,000 is \$28.

Strubenville, Ohio.—(CHRONICLE, vol. 58, page 652, and vol. 59, page 488.)—Bids will be received until October 1 at the office of James M. Reynolds, City Clerk, for the purchase of \$125,000 of water-works bonds. The loan is dated Sep-tember 1, 1894, bears interest at the rate of 4 per cent, pay-able semi-annually on March 1 and September 1, and matures in 30 years, with an option of call at the expiration of each six months from and after 20 years from date.

Taos County, N. M.—Bids will be received until October 15 for the purchase of \$5,000 of bonds. The loan will bear interest at the rate of 6 per cent, and will run 30 years, with an option of call after 15 years.

Toledo, Ohio.—(CHRONICLE, vol. 58, pages 652, 746, 788, 878, 1005, 1048 and 1084, and vol. 59, pages 39, 203, 441 and 526.)— It is reported that the people of Toledo will vote this fall on issuing \$200,000 of bonds for the construction of a bridge issuing \$200,000 of bond across the Maumee River.

Tolono, Ill.-Bonds of this village to the amount of \$5,000 have been voted for water works.

**Trenton**, N. J.—(CHRONICLE, vol. 58, page 1048, and vol. 59, pages 247 and 303.)—It is reported that this city has sold \$23,000 of 4 per cent bonds at par. The loan becomes due in 10 years.

Union City, Mich.—(CHRONICLE, vol. 59, page 387.)—Bonds to the amount of \$25,000 have been voted, \$20,000 for water-works and \$5,000 for an electric-light plant.

Van Wert, Ohio.—(CHEONICLE, vol. 59, page 387)—Six per cent bonds of this municipality to the amount of \$19,150 were sold on September 24 as follows: Seven thousand five hundred and twenty-five dollars of 2 to 8 year bonds at a pre-mium of \$330 and \$2,250 of 2 to 11 year bonds at a pre-mium of \$100 to George H. Marsh, of Van Wert, and \$9,375 of 2 to

6 year bonds to the Van Wert National Bank at a premium of \$375. The bids received for the bonds are given below : FOR \$7,525 OF 2 TO 8 YEAR BONDS.

 

 Geo. H. Marsh, Van Wert, Ohio
 Premium.

 Seasongood & Mayer, Cincinnati, Ohio
 \$830

 Spitzer & Co., Cleveland, Ohio
 111

 Lamprecht Bros. Co., Cleveland, Ohio
 265

 Van Wert Nat. Bank, Van Wert, Ohio
 75

 Rudolph Kleybolte & Co., Cincinnati, Ohio
 110

 Z. T. Lewis, Dayton, Ohio
 255

 For \$9,375, or \$2, to \$6, YEAR BONDS
 255

 yton, Ohio. FOR \$9,375 OF 2 TO 6 YEAR BONDS.

 

 Van Wert National Bank, Van Wert, Ohio.
 Premium,

 Geo. H. Marsh, Van Wert, Ohio.
 \$875

 Z. T. Lewis, Dayton, Olio.
 365

 M. H. Dodge, Cleveland, Ohio.
 255

 FOD
 \$250

 FOR \$2,250 OF 2 TO 11 YEAR BONDS. Premium

Watertown, Wis.—Five per cent sewer bonds to the amount of \$18,000 have been authorized by the council.
Wellesley, Mass.—(STATE AND CITY SUPPLEMENT, page 32.)
—Four per cent bonds of this city to the amount of \$24,000, maturing at the rate of \$3,000 yearly from 1895 to 1906 have been awarded to Messrs. R. L. Day & Co. There were six other bidders for the loan as follows: other bidders for the loan, as follows :

**Yonkers, N. Y.**—(CHRONICLE, vol. 58, pages 649, 746 and 957, and vol. 59, pages 128, 165, 241, 345, 387 and 527.)—It is reported that \$50,000 of Yonkers water bonds have been sold to N. W. Harris & Co. for a premium of \$3,907. The bonds bear interest at the rate of 4 p. c. and become due Apr. 1, 1923.

York, Pa.—(CHRONICLE, vol. 59, pages 345 and 387.)—It is reported that the citizens of York will vote on issuing bonds to the amount of \$30,000.



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