

A Weekly Newsprper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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SATURDAY, OCTOBER 20, 1894.

NO. 1530

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, October 20, have been \$934,758,105, against \$916,273,593 last week and \$925,-525,116 the corresponding week of last year.

CLEARINGS.	Week E	nding October 20.	
Returns by Telegrayh.	1894.	1893.	Per Cent.
New York	\$408,898,800	\$424,034,525	- 3.6
Boston	69,936,702	64,567,559	+ 8.3
Philadelphia	55,250,267	49,924,343	+10.7
Baltimore	11,135,742	10,258,065	+ 8.6
Chicago.	76,093,540	77,329,042	- 1.6
St. Louis	20,170,211	17,326,560	+16.4
New Orleans.	7,706,288	8,785,369	-12.3
Seven cities, 5 days	\$649,191,550	\$652,225,463	- 0.5
Other cities, 5 days	131,904,211	125,763,208	+ 4.9
Total all cities, 5 days	\$781,095,761	\$777,988,671	+ 0.4
All cities, 1 day	153,662,344	147,536,445	+ 4.2
Total all cities for week.	\$934,758,105	\$925,525,116	+ 1.0

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

Our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, October 13 are presented below, and we also give the totals for the corresponding week in 1893, 1892 and 1891. In comparison with the preceding week there is a decline in the aggregate exchanges of a little less than one hundred and thirty-three millions of dollars, the decrease at New York being one hundred millions. Contrasted with the week of 1893 twenty of the cities show losses, but in the total for the whole country the excess reaches 2.8 per cent. Compared with the week of 1892 the current returns show a decline of 21.8 per cent, and the loss from 1891 is slightly more than 25 per cent. Outside of New York the excess over 1893 is $7\cdot5$ per cent, the loss from 1892 reaches $18\cdot9$ per cent, and the decrease from 1891 is $13\cdot1$

	4.	119	Week e	nding O	ctober 13.	
	Clearings_at—	1894.	1893.	1894. P. Cent	1892.	1891.
rrs	New York. Philadelphia Pittsburg. Baltimore. Buffalo Washington. Rochester. Syracuse. Wilmington. Binghamton. Scranton*	12,933,684 13,610,400 4,207,625 1,693,541 1,313,666 970,265 718,442 348,600 642,494	12,045,680 2,839,151 1,617,978 1,496,051 1,063,754 723,237 339,600	+13°(+48°1 +4°1 -12°2 -8°8 -0°7 +2°6	79,955,122 3 14,750,223 16,329,112 2 3,999,795 7 2,296,031 1,691,298 1,072,204 7 982,505 281,600	2 69,253,541 14,292,621 15,529,477 6 4,405,436 1,644,760 1,492,223 929,377 834,520 286,000
	Total Middle	. 574,114,716	568,398,353	+1.0		
000	Boston Providence. Hartford. New Haven Springfield. Worcester. Portland. Fall River. Lowell New Bedford. Total New Eng	5,271,900 2,207,701 1,570,769 1,356,694 1,225,000 1,251,901 742,891 649,715 382,987	78,217,982 5,037,100 2,682,009 1,409,300 1,232,360 1,076,017 1,314,388 771,775 690,756 576,532	+2:3 +4:6 -17:7 +11:5 +10:9 +13:8 -4:8 -3:7 -5:9 -33:6	1,660,913 1,454,583 1,444,669 1,468,781 837,252 771,814 632,512	1,740,820 1,408,081 1,374,667 1,161,706 913,847 837,738
	Total New Eng. Chicago. Cincinnati. Milwaukee Detroit. Cleveland. Columbus Peoria. Indianapolis Grand Rapids. Lexington Saginaw. Bay City Akron. Springfield, Ohio. Canton.	92,013,958 13,119,550 4,879,220 5,888,742 5,530,577 3,298,400 1,823,435 1,406,838	93,008,219 86,403,976 11,950,450 4,903,051 5,687,156 4,480,382 2,865,300 1,335,131 811,280 303,968 301,032 270,818 200,000 172,821 188,744	+1·9 +6·5 +9·8 -0·5 +23·2 +15·1 +11·4 +5·3 +7·2 +11·6 +2·8 +4·3 +22·5 -24·8 +23·1	109,177,396 17,689,600 8,541,837	95,765,026 14,083,300 7,518,076 6,784,273
	Tot. Mid. West'n. San Francisco. Portland. Salt Lake City Seattle. Tacoma. Los Angeles. Helena. Spokane. Sioux Falls. Fargo.	130,393,401 13,337,209 1,394,311 1,237,580 498,973	121,471,209 13,000,000 1,337,688 801,715 409,562 473,030 725,947 400,000 114,849 121,747 127,101	+7'3 +2'6 +4'3 +51'4 +21'8 +23'7 +17'2 +54'1 +137'0 -29'8 +9'4	159,054,468 19,439,127 2,736,043 2,023,690 1,067,380 1,379,793 792,506 859,410 963,481 150,000	138,709,68) 19,902,640 2,498,354 1,780,564 996,803 1,274,697 803,500
1	Total Pacific	19,017,524		+8.6	27,589,539	27,558,958
1	Kansas City. Minneapolis. Omaha. St. Paul Denver Duluth. St. Joseph Sloux City. Des Moines Lincolnes Lincolnes Lincolnes Topeka. Fremont. Tot. other West.	4,090,097 4,227,515 2,811,721 2,251,087 1,461,247 698,975 1,188,831 513,782 359,058 359,430 63,359	9,230,798 7,0-9,485 4,963,710 3,261,997 2,652,570 1,786,488 1,394,355 535,658 768,454 462,241 334,218 337,971 116,678	+11·5 +20·6 -5·4 +29·6 +6·0 +26·0 +4·8 +30·5 +54·7 +11·1 +7·4 +6·4 -45·7	'12,460,591 11,712,584 6,343,901 5,802,964 4,~13,483 2,200,000 1,830,324 1,212,214 1,099,410 680,841 514,252 432,397 99,000	10,171,235 9,970,007 4,501,441 5,864,264 4,716,257 2,050,282 1,658,632 945,111 833,135 451,358 572,288 413,715
	St. Louis. New Orleans. Louisville. Galveston. Houston. Richmond. Savannah. Memphis. Nashville. Atlanta. Norfolk. Dallas. Waco. Fort Worth. Birmingham. Jacksonville. Chattanoga. Total Southern.	37,407,938 23,797,870 8,558,564 5,725,232 3,691,767 3,741,115 2,195,387 3,061,814 1,988,846 1,012,567 1,281,049 933,455 1,530,863 1,050,000 850,000 871,757 349,873 225,067 60,545,226	32,934,623 21,783,516 9,011,555 5,818,835 4,000,605 3,744,908 2,170,879 3,682,013 1,491,308 666,119 1,349,336 1,075,496 943,196 1,180,757 520,783 93,138 269,827 214,946 58,017,217	$\begin{array}{c} +13.8 \\ +9.2 \\ -1.7 \\ -1.6 \\ -7.7 \\ -0.11 \\ +1.1 \\ -16.8 \\ +25.3 \\ +25.3 \\ +52.0 \\ -5.1 \\ -13.2 \\ +62.3 \\ -11.1 \\ +63.2 \\ +29.7 \\ +29.7 \\ +4.7 \\ +1.4 \end{array}$	49,211,961 26,808,283 10,736,006 7,944,655 4,709,251 3,652,306 2,630,538 3,157,682 2,040,120 1,872,661 1,969,579 953,348 875,000 890,416 625,000 556,347 300,000 464,393 70,384,718	42,147,725 25,204,286 10,323,455 6,908,201 4,932,937 3,470,544 2,44,960 1,965,500 3,370,584 4,419,202 1,873,409 1,248,802 850,000 1,020,588 487,805 403,000 63,528,788
	Total all	916,273,593	891,341,260		,172,702,453 1,	
	Outside N. York.		406,692,036	+7.5	539,693,381	503,422,901
1.1	Montreal	11,957,157 6,214,692 1,276,010 760,860 1,558,452	11,222,982 6,037,015 1,158,+79 736,753	+6.5 +2.9 +10.1 +3.3	12,392,428 7,113,330 1,157,085 799,014	10,619,040 6,100,000 1,275,000 797,000
	Total Canada	20,208,719	19,155,229	+5.2	21,461,857	18,791,040
	* Not included in to	otals.				

* Not included in totals.

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THE FINANCIAL SITUATION.

There has been no essentially new feature in business affairs this week unless the starting-up of the mills at Fall River on Monday following the resumption of work at New Bedford last week may be so considered. The New Bedford employees went to work at a 5 per cent reduction in wages and the Fall River mills resumed operations at a 10 per cent reduction. The fall in price of print cloths 64x64s since the Fall River mills opened from 3 cents nominal to 23 cents has been quoted as indicating disappointment in the demand. Whatever may have been the change in the demand during the week, it is not indicated in this lower quotation. When wages were reduced and the Fall River mills closed, low middling upland cotton was ruling at 61 cents and the price of 64x64s was 2.61 cents; this week cotton of the same grade has ruled at 5% cents, or a decline of 1% cents, while print cloths are quoted at 2.75 cents, or a rise of 14 one-hundredths of a cent. If the mills could keep this difference between the price of their productions and of the raw material they would have a very profitable year. In other words, the decline in print cloths was merely an adjustment which the very large decline in cotton made necessary when the mills began operations again. This explanation applies also in good measure to the late general declines for cotton goods in the dry-goods market and accounts for the less active buying of late caused by the disposition which declining prices induce among all parties to hold small stocks of goods. Indeed, for a time small stocks are also an inevitable outcome of tariff reduction. Until retailers are satisfied that the markets have discounted all the effects on prices of the lower tariff rates, they will buy only from hand to mouth. The moral of the foregoing is that no one should anticipate any but a very slow improvement in

President Roberts of the Pennsylvania Railroad has furnished the key-note to the existing trade situation in an interview with him published this week. In the headlines of some of the papers his utterances have been described as extremely and enthusiastically "bullish." On the contrary Mr. Roberts is very conservative in his expression of views, and he furnishes just such a clear insight into the condition of things as one would expect from the head of an important transportation system like the Pennsylvania. He says he does not believe that there will be a speedy or radical rebound from the late depression, but he looks for a gradual and general improvement. According to his observation there is already a general return throughout the country to manufacturing activity, the manufacturers of iron being more active than for a year past, though prices are almost down to cost. He dwells with particular emphasis, however, upon the close relations existing between the railroad interests and the general welfare. The railroads are enormous purchasers, and any limitation or diminution of their purchasing power is immediately and severely felt in many branches of trade. The material account of the Pennsylvania Railroad, he points out, is less to-day by 50 per cent than it was a year ago.

Here then we have the whole matter in a nut-shell. There can be no general or widespread prosperity unless the railroad carrying industry is prosperous. For a period of about fifteen months the revenues of the roads have been contracting in a perfectly surprising manner. In the first six months alone of the present

year gross earnings of the roads, as we showed a little while ago, fell off 100 million dollars. There are indisputable evidences now of improvement. But in order that the roads may net profitable results, it is necessary that they shall be allowed adequate compensation for their services - that is, be permitted to charge fair and reasonable rates. Under existing conditions such rates are practically denied to them. One of the things which stands in the way is the prohibition of pooling in the Inter-State Law. Mr. Roberts thinks that section of the law ought to be modified or changed. We think so too. But whatever one's views on that point, it is in the highest degree essential that the railroad interest shall be placed upon a remunerative basis. The public and our legislators, therefore, have a duty to perform which they should not be slow to discharge. We have urged this view time and again in these columns, and it must now receive full attention. Mr. Roberts does not at all exaggerate when he says that this question is hardly second to the tariff problem which so deeply agitated the whole country a short time ago.

The market for money is in somewhat of a demoralized condition. Call loans, which have for so long ruled at 1 per cent, with all the offerings easily placed, and which more recently were still kept at the same rate, but with only a small portion of the offerings taken, have this week fallen to ½ of 1 per cent, loans of round amounts having been placed within the past few days at that figure. This low rate is generally regarded as the first break of the year below 1 per cent, but it has been made in one or two before, though under circumstances which indicated a purpose to influence stock speculation. So far as time money is concerned there appears to be no demand of consequence; certainly almost none for short dates. Commission houses are likewise represented as having made engagements for long dates fully up to their probable requirements. Contracts are freely offered at 2 per cent for ninety days and at 3 per cent for six to nine months. One broker reports that he has been solicited by a foreign banker to take a round amount of money at $2\frac{1}{2}$ per cent for seven months, it being of course stipulated, as usual by foreign bankers, that the engagement should be made in gold. Extremely low rates are also quoted for commercial paper. The supply of first-class names continues so small and the competition for the best names is so great that sixty to ninety day bills receivable of the choicest grade sell at 21 per cent, and the quotation is 21/2 23 per cent. Prime four months' single names are freely disposed of at 3 per cent, as also are four months' commission house names. Indeed the only paper which is quoted at 41 per cent and above is that which is classed as good or not so well known, and for this there is but a light demand.

The more general explanation which bankers and dealers give for the small supply of paper is the low prices ruling for goods and the small stocks of goods merchants are carrying. For although business in many lines is fairly prosperous, and in a few excellent, the branches enjoying the greatest activity are those engaged in the manufacture and marketing of cheap grades of products. One banker cited in illustration of the low prices the fact that came to his knowledge a few days ago of a moderately large lot of good grade (said to be the best) Minnesota flour, which was sold at the mill for \$2 25 per barrel; and the same bank officer also stated that a calculation made by a prominent dry

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ficer dry goods house showed that \$8 will buy as much as five times that amount of money would have bought in 1864. A recent transaction illustrates likewise the cheapness of clothing. A Southern merchant within a few days bought 16,000 suits of men's woolen clothing, ordinary sizes, for \$8 25 per suit, and never before in his long experience in the trade had he bought the same class of goods for less than \$12. Manufacturers, jobbers and many wholesale houses, as well as retail dealers, are carrying smaller lines of goods than has been customary at this season, for reasons given above. All these conditions naturally result in a smaller borrowing demand on the part of merchants, and consequently in a lighter supply of commercial paper.

Money on call, representing bankers' balances, is offered in unlimited amounts at the Stock Exchange at 1 per cent; the demand is so small that large amounts are left unemployed and, as already explained, round lots of money have been legitimately loaned at 1 of 1 per cent. Renewals are made at 1 per cent and banks and trust companies cannot obtain better than this rate for their money. Time contracts also show a shortened demand. While money can be obtained at the Stock Exchange at or below 1 per cent, commission houses cannot be expected to borrow for short fixed periods, and consequently the quotation of 11 per cent for sixty days must be regarded as purely nominal. For longer dates the demand is likewise small; brokers offer money for ninety days to four months at 2 per cent and for six to eight months at 3 per cent without recording many contracts. Foreign bankers offer seven months money at 2½ per cent with the usual stipulation that repayment shall be made in gold. First-class commercial paper continues in small supply, while there is an urgent inquiry for it not only from the city banks and institutions but from out-of town buy-There is a moderate supply of fairly good names, but these do not meet with ready sale, although some business is done in them. Quotations are 21 @21 per cent for sixty to ninety day endorsed bills receivable; 3 per cent for four months commission house and prime four months single names; 3@4 per cent, with sales at 3 per cent and at 3½ per cent, for prime six months, and 41@7 per cent for good, or not so well known, four to six months single names.

The European markets for securities were more or less affected on Thursday by news that the condition of The intelligence the Emperor of Russia was worse. had no particular influence upon the markets for money and the cable reports discounts of sixty to ninety day bank bills in London one-half of one per The open market rate at Paris is 13 per cent, cent. at Berlin it is 15 per cent and at Frankfort 15 per The Bank of England minimum rate of discount remains unchanged at 2 per cent. According to our special London cable the Bank of England lost £194,116 bullion during the week and held at the close of the week £36,649,601. Our correspondent further advises us that the loss was due to the import of £59,-000 (of which £54,000 was from Australia and £5,000 from France), to receipts from the interior of Great Britain of £1,000 and to exports of £254,000, of which £103,000 went to Russia, £80,000 to Roumania, £20,000 to Egypt and £51,000 was sold in the open market.

The foreign exchange market has fluctuated this week but been generally firm, influenced by the demand for current remittance and to cover short contracts, and also by an inquiry to remit for stocks sold for European account. The demand was most urgent, however,

early in the week, and after Wednesday it subsided because there would be no European mail steamer until Saturday, though offerings of commercial bills against cotton, which have been fairly liberal this week, were promptly absorbed. On Monday the receipts of these bills by the morning mails were about the largest of the season, but they were bought by bankers at full rates, and the market advanced, and in the it was announced that \$500,000 had been taken from the Sub-Treasury for the account of Kidder, Peabody & Co. for shipment on the following day to London; it was reported that the gold was sent to cover bills previously sold. On Tuesday the tone of the market was so strong in the morning that the Bank of British North America, the Canadian Bank of Commerce, Heidelbach, Ickelheimer & Co., Lazard Freres and the Merchants' Bank of advanced the posted rates for sterling Canada to 488 for sixty-day and 489 for sight, to which figures Brown Bros. & Co. had advanced their rates on the afternoon of the previous day. Before the close of the day, however, the demand subsided and the tone was a little easier. On the following morning Brown Bros. & Co. reduced their posted rates one cent per pound sterling and all the bankers except the Merchants' Bank of Canada, who had followed the advance by this house, reduced half a cent. But the market for actual business was only 1 of for sterling and though the lower tone was easy in the morning it became firm by noon and it so continued on the following day until the afternoon, absorbing all offerings of bills, and Brown Bros. advanced their rates half a cent. It was then understood, and so stated by the leading drawers, that there would be no gold shipments on Saturday, but there was some selling of short bills and cable transfers which bankers suspected were against intended shipments of gold. Yesterday the announcement came that \$500,000 had been engaged for shipment to day. The market closed quite weak. The following shows the daily rates of exchange by leading drawers.

Brown Bros 60 days . Sight	Fri., ct. 12. 87% 88%	Mon., Oct. 15. 8716-8 88 4-9	Tues. Oct. 16. 88 89	Wed., Oct. 17. 87 88	Thurs., Oct. 18. 871/4 881/4	Fri Oct. 19. 8714 8814
Baring, \$60 days Magoun & Co. Sight		8716 8816	8714	8714 8814	8714 8814	87¼ 88¼
Bank British 60 days No. America Sight	871/4 88/4	8714 8814	88 89	8716 8816	8716 8816	87¼ 88¼
Bank of \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	8716	8716	8714 8816	8714 88 4	871/4 88 /4	881
Canadian Bank 60 days of Commerce. Sight	8716	8716	88 89	8714 8814	8714	8814
Heidelbach, Ick- 60 days.	8716	8714 8814	88 89	8714 8814	871/4	871/6 881/6
Lazard Freres 60 days	8716	871/6	88 89	89-816	8716	8714 8814
Merchants' Bk. 60 days. of Canada Sight		871/4	58 89	· 88 89	88 89	88 89

The market closed weak on Friday at 4 87½@4 88 for sixty-day and 4 88½@4 89 for sight. Rates for actual business were 4 86½@4 86½ for long, 4 87½@4 87½ for short and 4 87½@4 87¾ for cable transfers. Prime commercial bills were 4 86¼@4 86½ and documentary 4 85½@4 85¾. Mr. Ford, of the Bureau of Statistics, has this week issued the statement of the country's foreign trade for September, and we give the results below in our usual form.

FOREIGN TRADE MOVEMENT OF THE UNITED STATES.

In the following table three ciphers (000) are in all cases omitted.

In the r	OHO WILL OH	-1894	orpitate (-1893	-
Morchan- dise. JanMarch. April-June. July August September	Exports. 221,760 182,669 52,615 60,~64 59,039	167,230 167,683 65,302 51,695 50,590	Excess. \$ +54,500 +13.986 -12,687 +9,269 +8,449	Exports. 194,122 194,275 69,114 73,684 72,027	Imports. \$ 234,533 \$ 222.663 63.186 58.642 46,301	Excess. -40,411 -23,388 +5,928 +15,042 +25,726
Total	577,047	503,530	+73,517	603,222	625,325	-22,103
JanMarch. April-June July August September	5,509 62,411 14,261 5,100 241	3,939 7,507 1,488 3,280 704	+4,571 +54,904 +12,773 +1,820 +463	34,943 38,775 174 950 1,437	8,237 3,522 5,951 41,572 6,679	+26,706 +35,253 -5,777 -40,622 -5,242
Total	90,522	16,918	+73,604	76,279	65,961	+10,318

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		-1894			-1893	
6327	Exports.	Imports.	Excess.	Exports.	Imports.	Excess.
Silver. JanMarch.	12,468	2,427	+10,041	10,136	5,308	+4,828
April-June	11,247 3,222	2,158 1,827	+9,089 +1,395	9,415 5,026	4,264 1,018	+5,151 +4,008
August September	4,426 4,003	1,845 1,527	+2,581 +2,476	4,100 4,742	2,501 1,915	+1.599 +2,827
Total	35,366	9,784	+25,582	33,419	15,006	+18,413
+ Excess of	exports.	— Ex	cess of import	s-		

At the annual meeting of the stockholders of the Northern Pacific this week a board of directors of exceptional strength was elected. What attracts particular attention is that the board contains the names of representatives of some very large bond-holding interests. This should facilitate reorganization at the proper time. No annual report was submitted, only a brief income statement furnished by the receivers, and this is useful chiefly in showing how wide was the disparity between the year's net revenues and the ordinary fixed charges of the company. But of course the period covered by the statement was in every way exceptional and extraordinary. Another development of the week regarding Northern Pacific affairs has been the complete exoneration by the Court of Receiver Oakes from the charges which had been brought against him with the view to securing his removal from the position of receiver. Without wishing at all to take sides with either of the contending parties, we have no hesitation in saying that we regard this as a very welcome result. We have always considered Mr. Oakes a very able and efficient railroad manager, and could never get ourselves to believe that he had neglected his duty or been guilty of the irregularities alleged. His position during all these months has been a very trying For the honor of American railroad management we rejoice that the Court, after a very full investigation, finds him free from wrong-doing.

Reports regarding the condition of the anthracite coal trade still speak of a very slack demand. The statement of production for the month of September has been issued this week, and it appears to bear out these assertions. The amount mined in the month is found to have been over one-third of a million tons less than in the corresponding month last year and nearly half a million tons less than in the same month of 1892, and yet in face of this restricted production stocks at tide-water shipping points have been only very slightly reduced, standing at 812,549 tons September 30 against 814,483 tons August 31. The following compares the figures for 1894 with those of the two years preceding.

Amaliana da a Canal		September.		January 1 to September 30.			
Anthracite Coal.	1894.	1893.	1892.	1894.	1893.	1892.	
Stock beginning of period Production	Tons. 814,483 3,270,612	Tons. 860,175 3,614,496	Tons. 691,399 3,754,482		Tons. 657,868 31,221,981		
Total supply St'k end of period	4,085,095 812,549	4,474,671 796,019	4,445,881 638,301	The second second	31,879,849 796,019	THE RESERVE OF THE PARTY OF THE	
Disposed of	3,272,546	3,678,652	3,807,580	29,553,021	31,083,830	30,590,768	

Thus apparently only 3,272,546 tons were disposed of in the month in 1894 (assuming that stocks at interior storage points remained unchanged) against 3,678,652 tons in 1893 and 3,807,580 tons in 1892.

The Baltimore & Ohio has reduced its semi-annual dividend from $2\frac{1}{2}$ per cent to 2 per cent. The September return of earnings shows \$274,910 decrease in gross, \$208,234 decrease in net; the road's passenger receipts last year must have been exceptionally heavy by reason of the Fair travel; for the three months since July 1 the company has lost \$590,265 in gross, \$435,556 in net. The Pittsburg Cincinnati Chicago & St. Louis for September reports \$91,166

burg Youngstown & Ashtabula \$50,686 increase in gross, \$39,973 increase in net.

		-September	Earnings	
Name of road.	1894.	1893.	1892.	1891.
Baltimore & OhioGross	2,045,315	2,320,226	2,615,629	2,322,948
Net	736,362	944,596	971,799	815,038
Nash. Chat. & St. Louis Gross	377,813	353,541	448,128	479,955
Net	165,650	165,083	177,157	189,518
Pitts. Cin. Chic. & St. Louis. Gross	D. 91,166	D. 117,334	I. 55,488	D. 45,789
Net	D. 36,919	D. 39,878	D. 5,358	I. 20,027
Pitts. Young. & AshGross	126,188	75,502	139,970	161,979
Net	61,791	21,818	56,970	66,123
San, Fran. & No. PacGross	86,055	77,777	89,777	93,086
Net	40,681	32,005	40.516	

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

Week Ending October 19, 1894.	Received by N. Y. Banks.	Shipped by N.Y. Banks	Net Interior Movement.	
Gurrency	\$3,015,000 400,000	\$3,108,000 700,000		
Total gold and legal tenders	\$3,415,000	\$3,808,000	Loss.	\$393,000

Result with Sub-Treasury operations and gold exports:

Week Ending October 19, 1894.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks'interior movement, as above Sub-Treasury oper. & gold exports.			
Total gold and legaltenders	\$16,115,000	\$14,708,000	Gain.\$1,407,000
Amount of bullion in p	rincipal 1	European	banks.

October 18, 1894. October 19, 1893, Bank of Silver. Gold. Silver. Total. Gold. Total. £ 2 36,649,601 36,649,601 75,698,313 49,729,617 125,427,930 26,474,639 England..... 26,474,639 26,474,639 68,050,000 50,626,000 118,676,000 France... Germany*. 58,137,000 9,379,000 7,516,000 10,681,000 16,334,000 28,915,000 7,917,000 6,380,000 14,277,000 2,424,000 6,880,000 9,284,000 2,650,000 1,325,000 3,975,000 34,366,975 11,622,325 46,489,300 13,977,000 14,717,000 28,694,000 8,004,000 9,638,000 17,642,000 Aust.-Hung'y 4,070,000 6,769,000 10,839,000 3,163,333 1,581,667 4,745,000 Netherlands Tot.this week 176,429,222 94,057,609 270,486,831 146,333,639 90,784,000 237,117,639 Tot. prev. w'k 176,077,585 94,085,356 270,162,941 145,553,766 90,702,083 236,255,849

CAN COUNTY BONDS BECOME A LOCAL CURRENCY?

We have received several letters requesting our view of the opinion of the Solicitor of the Treasury to the effect that the tax of 10 per cent on State bank circulation did not apply to bonds of small denomination issued by a county for the purpose of being used as currency. This opinion has very likely made more of an impression in the South than it otherwise would because of the vigor shown in prosecuting the State of Mississippi for the issue of State warrants of five, ten and twenty dollars for a like purpose. It should be said that the Solicitor's decision about the county bonds was made in a Floyd County, Georgia, case at the request of Mr. R. G. Clark, of Rome. Mr. Clark wrote Secretary Carlisle stating that the County Commissioners of Floyd County were about to issue county bonds of small denominations, not only to raise money but also intending to use them as local currency, and asking whether such an issue came within and was prohibited by the statute. This letter was referred to the Solicitor, Mr. Reeves, and he advised the Secretary that no United States statute prohibited the use of county bonds in any denomination as currency or otherwise.

The case of the State of Mississippi was a totally different affair. Governor Stone of that State was arrested under the charge that he had "unlawfully and feloniously caused to be printed, photographed and made and aided in printing," &c., "a certain print and impression in the likeness of notes of national bank currency, against the peace and dignity of the United States." That charge was, we presume, made under the section of the Revised Statutes which declares it to be unlawful "to design, engrave, print or in any mandecrease in gross, \$36,919 decrease in net; the Pitts-Iner make or execute or utter, issue, distribute, circu-

"any circulating note or other obligation or security of any banking association," &c. Mr. Clark's question was, as already stated, quite another thing. The point which he asked to be enlightened about and the one which was presented for the Solicitor's consideration involved the construction of sections 3412 and 3413 of the Revised Statutes and sections 19 and 20 of the Internal Revenue Law of 1875. As the later statute, besides being a little fuller, covers all that the earlier one does, we give the two sections specified of this later act.

SEC. 19.—That every person, firm, association other than national bank associations, and every corporation, State bank, or State banking association, shall pay a tax of 10 per centum on the amount of their own notes used for circulation

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centum on the amount of their own notes used for circulation and paid out by them.

SEC. 20.—That every such person, firm, association, corporation, State bank, or State banking association, and also every national banking association, shall pay a like tax of 10 per centum on the amount of notes of any person, firm, association other than a national banking association, or of any town, city, or municipal corporation, used for circulation and paid out by them.

Note first these thanks as distinction in the purpose of

Note first that there is a distinction in the purpose of the foregoing sections. Section 19 is devoted wholly to naming all the individuals, firms and corporations which are required to pay the 10 per cent tax "on the amount of their own notes used for circulation and paid out by them," but includes among them, as will be observed, neither town, city nor county corporations. Passing then to Section 20 it will be seen that it starts with reciting the same parties named in the previous section, adding to the list "national banking associations," and then says these parties "shall pay a like tax of 10 per centum on the amount of notes of" the parties already mentioned ("other than a national banking associaion") and "of any town, city or municipal corporation" whenever "used for circulation and paid out by them." It is clear, therefore, that there is no tax put upon "towns, cities and municipal corporations" either when they issue their own notes or when they receive them or pay them out. But inasmuch as the law reads that when any of the other parties named therein receive them or pay them out they must pay a 10 per cent tax on the amount of city, town, etc., notes so used and paid out, the circulation of such notes would be so far interfered with as to very greatly impair if not to destroy their usefulness.

But at this point the decision of Solicitor Reeves becomes of interest. We have not seen his opinion and have no knowledge of the grounds on which he rests his conclusion except so far as the daily press states them. It seems, however, to be generally agreed that he holds the proposed Floyd County bonds, if used as circulation, would not be taxable under the law, for these, among other reasons—(1) that the bonds are not notes, and (2) that the "county" is not enumerated among the corporations the issues of which are specified for taxation. Of course it is assumed that the bonds will in no way be made to look like or be an imitation of United States notes. If this were an original question, we should doubt the right of Congress to tax municipal issues, notes as well as bonds, on the ground that agencies formed for the legitimate purposes of government within a State cannot be taxed by Congress directly or indirectly. That question has, however, been settled by the decision in that a county is a wholly different kind Rock vs. the United States (101 United States Re-included under the term "municipal." issue, and it was held that "the tax was not laid upon we refer to the United States statute cited above that the obligation but upon its use in a particular way," levies the tax of 10 per cent about which we are writing.

and was therefore constitutional under the principles settled in the Veazie Bank case.

Accepting then that decision as law, in what condition does it leave obligations issued by a county, and called bonds, but used as circulation and intended to be so used? Do they or do they not fall within the prohibition and become taxable? It will not do to say that this proposed issue is a mere effort to secure circulation, and is made in the form of a bond simply to avoid the law. That is not the object at all as we understand the case. Floyd County, Georgia, needs money for internal improvements, and like all other similar government organizations would like to get the money at as low a rate as possible. At the election on November 6 the question of making the bond issue is to be voted on, and as the total debt of Floyd County, according to our STATE AND CITY SUP-PLEMENT, was only \$55,000 on February 1, 1894, or about 6 per cent of the tax valuation, no lack of conservatism can be charged in authorizing a new loan. We mention these facts as further evidence that the loan is not a subterfuge but the real object of the issue, and that the currency feature is only incidental like any other special device to help bring the interest rate low. We cannot see why under such circumstances a bond would not continue a bond whatever might be the use it was put to. The fact that some people or banks might find it adaptable as circulation could not change its character or make a statute levying a tax on notes apply to the bond. Statutes enacted in the exercise of the taxing power, and "especially when they impose restrictions upon trade or common occupations," must be construed with strictness and the tax be imposed by clear and unambiguous words. To extend the meaning of the word "notes" so as to make it include bonds, sole leather, pats of butter, or any other thing which might on an occasion be used and paid out in effecting exchanges, would be a very liberal rule of construction not at all suiting the subject matter.

Then again laws creating a liability cannot be so construed as to broaden and be made to apply to other things and other parties than those distinctly and clearly specified. This is very likely the ground of the Solicitor's opinion that the words "municipal corporation" do not include counties. Until quite recently in the popular meaning by the use of the word "municipal," reference has been had chiefly if not wholly to cities; recently, however, it has grown into a custom to speak of municipal securities, intending to include all political divisions of a State. That has not been the legal, general or the popular understanding. We need not go further than the Constitution of the State of Georgia to illustrate this. Take Paragraph 1, Section 7, Article 7, the part of that instrument limiting the debt making power of counties, &c. It begins after this manner: "The debt hereafter incurred by any county, municipal corporation or political division of this State, except as in this Constitution provided for, shall never exceed seven per centum of the assessed value of all the taxable property therein," &c.

There could not be a clearer instance than the above of the usual and, we might say, legal understanding the matter of the Merchants' National Bank of Little organization from a city, and that it is not ports, page 1), in which this precise provision was at let us have another illustration even nearer our text;

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It will be noted that "town" and "city" are both separately mentioned in it. Probably the name "town" has the best right of all to be called municipal judging from the origin of the word. Hence the statute mentions these two instances of what was intended to be reached by the tax-each organization separately named being a small division of a county; and then goes on to say, not the "county" but in effect every other division of a county bearing resemblance in its government to a city or a town was intended to be included; and for that purpose the words "municipal corporaions" are added. What a forced and peculiar construction of the statute it would be to affirm that this largest subdivision of the State was in the mind of the law-makers but not considered necessary of mention in a statute of this kind which did mention smaller and none but smaller subdivisions.

It would seem to be unnecessary to carry this discussion further. There is, however, a possible and as appears to us a good reason for omitting the name "county" from the statute which might have controlled Congress. We refer to the Constitutional question already mentioned. A single sentence on one other point may be also desirable. Some may fear that this interpretation may open the way to unsound currency inflation. While that suggestion can have no weight in the decision of the legal question involved in this case, it is well enough to say that counties in the United States as a rule are strictly limited in their debt-making power. We have cited Georgia's constitutional provision, and that must do for to-day. From that we have seen that counties in Georgia are restricted to a bond issue of seven per cent on their valuation. That is certainly an extremely conservative limit.

RIO GRANDE WESTERN REPORT.

In reviewing the annual report of the Denver & Rio Grande Railroad, a few weeks ago, we pointed out that the trying events of the last twelve or fifteen months had served at least one useful purpose; they had served to furnish evidence of the strength of position of certain railroad properties in the sections of country where special adverse circumstances (in addition to the general business depression) had put the railroads to a particularly severe test—as severe probably as any to which they will ever be subjected. We illustrated our statement by reference to the case of the Denver & Rio Grande itself, which in the face of tremendous losses in earnings had yet been able to earn all its fixed charges.

The Rio Grande Western is a much smaller road than the Denver & Rio Grande, but is situated in the same part of the country. In fact, geographically the Western is simply a continuation of the Denver & Rio Grande lines into Utah, and at one time it actually formed part of that company's system. That, however, was long ago. For many years now it has been a separate property. We refer to the matter only to show that the two roads are contiguous and hence that both have been subject to practically the same conditions. In brief the Rio Grande Western, like the Denver & Rio Grande, being situated in the silver-producing regions, has suffered from the great depression of the silver-mining industry resulting from the decline in the price of the metal following the closing of the India mints to free coinage and the stoppage of silver purchases by the United States. Thus, while all the roads in the coun-

dinary business depression prevailing and the many other unfavorable events which developed, the roads in Colorado, Utah, Montana, &c., had this special difficulty to contend against. It will be remembered that considerable anxiety regarding these roads was felt on that account. A widespread impression existed that the general industrial welfare in those sections was entirely dependent upon the silver-mining industry and that consequently the prostration of that industry would involve all other local industries in ruin and disaster. The blow was undoubtedly a severe one, and it was no easy thing to adjust matters to the new conditions. The result however has not proved as bad as expected. In the first place it has been found that despite the low price of the metal, silver-mining has by no means been abandoned, and in the second place the people of the silver-producing States have discovered that by turning their attention and energies in other directions, they could offset to some extent at least the loss from the depression in that industry.

But while this is true, it is no less true that in the nature and magnitude of the adverse features which have marked the course of the period the year has been an extraordinary one, and the railroads have suffered individually and collectively as never before in their history. As President Palmer of the Rio Grande Western well says, during the year almost every variety of unfavorable condition prevailed. Besides the silvermining crisis and the business panic, he says, the year closed with the "Coxey Army" invasions, serious washouts on connecting lines and the initial stages of the "Debs' strikes." None of the employees, he asserts, claimed to have any grievance whatever against the company, but for several months there was a feverish and restless feeling that prevented efficient service, while the expenses were largely increased by the necessity of policing and guarding the line.

The company was obliged, of course, to suspend the dividends on its preferred shares, but it was able to meet all its charges and had left over a small surplus on the operations of the twelve months. The surplus amounted to only \$9,350, but no one will dissent from the opinion expressed in the report that the fact that the company in such a very unhappy year should have earned and paid all interest and other obligations and come out without any floating debt must be a matter of congratulation to the owners of the property. Gross earnings fell from \$2,496,462 to \$2,101,319, net earnings (after deducting taxes) from \$822,733 to \$647,083, expenses having been reduced from \$1,673,729 to \$1,454,236. Freight earnings dropped from \$1,710,716 to \$1,461,510, being a decrease of \$249,206, or 14.57 per cent, while passenger earnings declined from \$660,884 to \$521,992, being a decrease of \$138,892, or 21.02 per cent. The falling off in the passenger traffic extended to all classes of traffic except the trans-Continental busines, and was more pronounced and general than had been expected, reflecting in this the severity of the depressing influences at work. As bearing upon the future, the report points out that one of the surest indications of the restoration of normal conditions of business will be an increase of the ordinary passenger travel.

industry resulting from the decline in the price of the metal following the closing of the India mints to free coinage and the stoppage of silver purchases by the United States. Thus, while all the roads in the country had a very hard time of it, owing to the extraor-

tent of 141 per cent? The explanation is found in the fact that the average rate received per ton per mile in 1893 4 was only 1.405 cents against 1.69 cents in 1892-3. Referring to this reduction in the rate, General Palmer says it was not caused by competitive "cutting," or even chiefly by the carrying of any particular class of goods at a lower rate than in the previous year, but mainly by the carriage of a larger proportion than usual of the cheaper classes of freight and of those which pass a longer distance over the line, and a very much less proportion of general merchandise and other better-paying freight. The trans-Continental business was one very important item of increase. The bituminous coal tonnage fell off from 237,179 tons to 223,927 tons, and the ore traffic from 128,550 tons to 106,435 tons—being in both cases an exceedingly small decrease, all things considered-and as showing some of the directions in which development has been established it is important to note that the tonnage in fruits and vegetables increased over 100 per cent, rising from 24,284 to 49,202 tons, the tonnage in sugar 70 per cent, rising from 22,131 to 37,561 tons, while the tonnage in live stock rose from 10,174 to 19,314 tons.

With regard to the decrease in expenses, the accounts show that \$188,595 was spent for maintenance of rolling stock in the late year against \$195,513 in the year preceding, \$57,155 for maintenance of bridges and buildings against \$81,433, and \$180,837 for maintenance of roadway against \$280,207. In 1891-92 the expenditures for this latter item were \$330,915. General Palmer says that the general reduction in expenses was effected by the practice of economies without lowering the standard of road-bed or track, that with the restoration of business prosperity it is expected the only important increase will be in maintenance of rolling stock, and he gives it as his opinion that the property is in at least as good physical condition as that of any railroad between the Missouri River and the Pacific Coast. He also directs attention to the fact that "the line has continued its unbroken record for safety of travel-not a passenger having been killed during the year, nor was any passenger injured."

The company last December sold \$1,200,000 of its first mortgage 4 per cent bonds, and paid off the \$826,000 of loans and bills payable reported on June 30, 1893, leaving no bills payable whatever outstanding now. The ordinary current liabilities June 30, 1894, were \$673,216, and against this the company had \$432,-119 of cash and cash assets, not counting \$285,827 of materials and supplies on hand. It also still holds unseld in its treasury \$800,000 of its first mortgage bonds, besides a considerable amount of the stock and bonds of roads controlled by it; authority exists likewise for a further issue of $1\frac{1}{4}$ million dollars of preferred stock.

As regards the outlook for the future, General Palmer takes a favorable view. He says it seems reasonable to expect that the natural recuperative power of the West will soon assert itself and that before the close of 1895 the company may hope to be again on a dividend basis. He says the fact should not be overlooked that a larger traffic can be handled without any marked increase of operating expenses. He also points out that an important compensation for the losses and troubles which the railroad interest has sustained is found in the fact that these circumstances are the severest discouragement to the building of new and competing lines, thus enabling the older lines to increase their traffic from the growth and development of the country.

THE BELGIAN ELECTIONS.

Among the more notable events of the week were the elections in Belgium, under the rules of the revised Constitution. The result has been somewhat of a surprise. It was the hope of the advanced men of Belgium, the men who are usually styled doctrinaires, and who are all of them Liberals, that the change in the Constitution which they were successful in incorporating would have the effect of relieving the country from the thraldom they have come to associate with and consider inseparable from the domination of the Clerical Party.

The general election that came off last Sunday, as is the custom in that country and in France, and of which we are now in possession of the leading results, does not justify the Liberal expectation. In the old Chamber—the members of which were elected in June 1892—the Clericals numbered 93 and the Liberals 59. There was not a single Socialist member. The election under the new laws has virtually wiped out the Liberal party; but while it leaves the Clericals in the majority, it has, so far as we know the facts, given the Socialists at least 50 members in the Lower House. In the Senate or Upper House the Clericals have also a pronounced majority.

As there is no good reason to believe that the supplementary elections yet to be held will materially alter the figures, the presumption is that the Clericals, who have held the reins of power for the last twelve years, will continue to control and direct the affairs of the kingdom. It will be a different sort of antagonist, however, that they will be called upon to meet. The Liberal party was controlled in the main by gentlemen and scholars; and from this cause the party had just reason to claim distinction and respectability. These men have been abandoned-left alone; and the rank and file seem to have given themselves to the Socialists. The Socialist leaders, it will be found, are a very different class of men when compared with those who were wont to direct the Liberals. Gloved hands will be less in vogue.

As yet it is not easy to say what will be the effect of the new method of election upon the welfare of Belgium generally. It is a most interesting little kingdom. Unfortunately, however, it is small, and what is worse it is not homogeneous. Not even Austria-Hungary has a more heterogeneous population. There are French and Germans and Holland Dutch and Flemish; and there are those who speak only German, those who speak only French, those who speak only Flemish, some who speak French and Flemish, some who speak French and German, some who speak Flemish and German, some who speak all the three languages and some 7,000 who speak none of the languages named. Among such a people, divided by race, by language and even by religion, unity is more a name than a reality. The throne is the one bond of union; but it is fair to say that Belgium is in a very large sense a free country Popular sentiment finds free expression, and the peopl have a fair share of the government in their hands.

The new law, which is really an experiment, is a proof of popular influence. Its distinctive features are well known. Its base is universal suffrage. It gives a vote to every citizen over twenty-five years of age. It gives a supplementary vote to every citizen over the age of thirty-five, married or a widower, with legitimate issue, who pays a five-franc house tax, or has a certain amount of income, or has a given sum in the bank

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or invested in Belgian stocks. It gives two supplementary votes to citizens over twenty-five years of age who have certificates or diplomas of the higher culture. This class of course includes all the learned professions.

It will thus be seen that universal suffrage is somewhat guarded; and in so far as the experiment is a novelty, it commands the attention of all who are interested in the welfare of popular government. The new law does not otherwise affect the Belgian Constitution.

WESTERN NEW YORK & PENNSYLVANIA.

The pamphlet report of the Western New York & Pennsylvania, giving the results of operations for the fiscal year ending June 30 last, has been issued this week, and we publish the remarks of President De Coursey on another page. The road is a large carrier of bituminous coal (which it transports from the mines in Western Pennsylvania to Buffalo, Rochester and other points on its lines in New York State) and hence has felt keenly the business depression prevailng, since under the stoppage or curtailment of manufacturing in nearly every branch of industry the demand for fuel was naturally very greatly reduced, as has been so clearly shown in the case of the Pennsylvania Railroad, the largest coal carrier in the country. Being a coal road, the Western New York & Pennsylvania also of course suffered severely from the prolonged coal strike. Altogether, therefore, the year was a particularly bad one-in fact, as with the railroads generally, the combination of unfavorable influences was the worst ever experienced.

In saying this we are simply rehearing well-known facts, but it is essential to bring them constantly to mind in order that the entirely abnormal character of the results for the year, based on such conditions, may be understood. Before referring to the earnings, it may be well to note some of the changes in traffic, because in that way we get a better idea than in any other of the adverse character of the year. Aggregate tonnage fell off from 4,607,475 tons to 3,481,237 tons, being a decrease of 1,126,238 tons, or over 24 per cent. Of this loss nearly three quarters of a million tons occurred in the item of bituminous coal tonnage alone, which dropped from 1,758,516 tons to 1,016,400 tons, being a decrease of over 42 per cent. The merchandise tonnage was remarkably well maintained, standing at 414,349 tons for 1894 against 443,894 tons for 1893, but the effects of the industrial paralysis which existed are shown markedly in the tonnage in lumber, which amounted to only 791,007 tons in 1894 against 995,792 tons in 1893, the decrease in that item thus being 204,785 tons, or over 20 per cent. There was a large falling off likewise in the traffic, which is explained, however, as due to the compleion in the early part of the year of a pipe-line for the shipment of oil for export that had previously been carried by the railroads; of refined oil the shipments over the road were only 260,190 tons in 1894. against 377,-579 tons in 1893, besides which the crude oil shipments were reduced 50 per cent (being only 43,198 tons, against 86,397 tons in 1893), but for a different reason, namely a falling off in production caused by the exhaustion of the territory. Four items of tonnage record an increase—anthracite coal, where the amount is 374,-557 tons against 284,512 tons, hay and grain 108,955 for power and train brakes to engines, that between tons against 106,133 tons, bark 124,817 tons against July 1, 1894, and January 1, 1898, \$75,000 will be re-111,702 tons, and ice 74,284 tons against 72,314 tons. quired for automatic couplers, and that between July 1,

But these are the only exceptions. Of stone and lime the tonnage was 78,150 tons against 105,465, of iron 82,437 tons against 114,887, of ore 4,800 tons against 12,638 tons, of live stock 7,020 tons against 7,249 tons, and of salt 101,073 tons against 130,397 tons.

The company is obliged to carry traffic at very low average rates; in the late year this average was a little better than in the year preceding, owing to the decrease in the proportion of bulky and low-class freight, but even after this addition the figure on the entire tonnage was only 55 mills per ton mile-to be exact 5.662 mills. The passenger traffic fell off like the freight traffic, and the number of passengers carried was only 1,459,668 against 1,711,379, and the number carried one mile 31,449,065 against 35,475,480.

Thus it is plainly evident that the year was one of exceptional depression. It is not surprising therefore that in the gross earnings there should have been a decline from \$3,716,639 to \$3,011,902, and in the netearnings a decline from \$1,199,513 to \$797,546. After deducting taxes and rentals, interest on equipment notes, on real estate mortgages and on the 1st mortgage bonds and prior liens, there was left a surplus in 1894 of only \$115,651, against a surplus in 1893 of \$521,269. The decrease in expenses, it will be observed, was \$302,-771, but nevertheless the total includes some liberal outlays for special items-for instance, one half the cost of five new engines as an offset to three engines broken up in previous years. The company also took advantage of the low price prevailing for iron and steel material tocontinue the work of replacing worn-out wooden bridges with new structures of iron or steel, one-third the cost being charged to betterments. For maintenance of way and structures the expenditures were altogether \$591,626, against \$609,348. For maintenance of equipment \$415,620 was spent against \$519,633. The report says the physical condition of the property has not on the whole been allowed to deteriorate. Itis pointed out, however, that the quantity of new rails laid was not so large as it should have been, and that repairs to car equipment have not been quite so well kept up as usual, mainly because it was not deemed provident to repair them before the revival of trade demanded their use.

As is known, the property is undergoing reorganization, and we are informed that 97½ per cent of the bonds and $92\frac{1}{2}$ per cent of the stock have assented to the reorganization scheme. On the new basis the company's affairs will be greatly improved. The Company paid off \$192,788 of equipment notes during the year and spent \$147,310 for betterments of road and rolling stock, besides \$32,050 for other purposes, making \$372,148 altogether. Against this there was an available surplus net income of \$115,651; the balance had to be met out of current assets. President DeCoursey says that, notwithstanding the great reduction in revenue, and the very small profit accruing over and above the cost of transportation, the company was able to meet its current liabilities with almostits usual promptness and without incurring any obligations for borrowed money or having toissue any bills payable other than for equipment. purchased. The company will have heavy outlays to make within the next few years for automatic couplers and air brakes. It is estimated that prior to January 1, 1895, \$17,000 will be required

1894, and January 1, 1903, \$520,000 will have to be spent for air brakes to cars, making \$612,000, or an annual average expenditure for from eight to nine years of \$72,000. As regards the current liabilities, the company owed June 30, 1894, \$378,247 for wages and supplies and \$248,355 for interest due and accrued; it held at the same date \$148,080 of cash and \$591,801 of bills and accounts receivable.

RAILROAD NET EARNINGS FOR AUGUST.

The August statement of railroad net earnings has been looked forward to with considerable interest. The returns of the individual roads as they were received, and also our compilation of the early exhibits of gross earnings, had pointed to a distinct improvement in results, marking a turn in the character of the showing for the first time in a period of fourteen months, and hence there was anxiety to see if the promise held out by these returns and figures would be sustained in the final aggregates. The statement we now present meets expectations in this regard, recording as it does an increase in both gross and net. The increase is very small, especially in the gross, where it amounts to only \$301,909, or less than one per cent, and the results are somewhat irregular for different sections and different roads, but this is a great change from the showing for the months preceding, when the record was one of large and general losses. The following are the comparative aggregates for August and the eight months ending with August:

		August. (137 roads.)		January 1 to August 31. (127 roads.)			
	1894.	1894. 1893. In		1894.	1893.	Decrease.	
	\$	\$	8	\$	\$	*	
Gross earn's	57,651,077	57,349,168			417,234,738		
Oper. exp	37,970,225	39,084,073	-1,093,848	254,083,481	297,220,650	43,137,169	
Net earn's	19,687,852	18.285,095	+1,395,757	102,314,382	120,014,088	17,699,703	

It appears from the foregoing that in the net the increase has been much better than in the gross, reach. ing \$1,395.757, or 7.63 per cent. Sight must not be lost of the fact that the comparison is with very poor results a year ago. August last year was indeed one of the very worst months of 1893, the loss in gross then having been \$8,389,069, or 13.29 per cent, and in net \$4,104,067, or 19.00 per cent. This qualifies of course to an extent the favorable character of the present year's exhibit. Still, after the tremendous losses in other months, the change now is both welcome and significant. It should be remembered, too, that the absence this year of the travel to the Fair which last year so heavily swelled passenger receipts has been an important factor in the comparison, making the improvement smaller than it otherwise would have been. Here are the August figures for a number of years.

Year and	G	ross Earnin	gs.	N	Net Earnings.				
number of roads.	Year Given.	Year Preceding.	Increase or Decrease.	Year Given.	Year Preceding.	Increase or Decrease.			
August.	8		8	\$	\$ 500	\$			
1889 (103)	54,484,109	19,462,882		21,878,597	17,771,724				
1890 (125)	58,743,102	57,477,526	+1,265,576	20,838,961	22,045,220	-1,206,256			
1891 (187)	62,474,852	59,542,861	+2,931,991	22,510,970	21,333,778	+1.177,192			
1892 (129)	69,009,680	65,224,341	+3,785,339	24,109,362	23,553,481	+555,881			
1893 (130)	54,737,181	63,126,250	-8,389,069	17,495,308	21,599,375	-4,104,067			
1894 (137)	57,651,077	57,349,168	+301,909	19,680,852	18,285,095	+1,395,757			
Jan. 1 to				CITYON S. PS.					
Aug. 31.	348 901 071	328 859.267	+20,041,804	113,448,007	98,730,837	+14,717,170			
			+34,165,593	125,177,550	117,816,684	+7,360 866			
			+12,463,032	131.315.604	124,621,876	+6,693,728			
			+28,637,696		139,857,233				
	428,613,287				131,550,595	The second second second			
			-60,836,875	102,314,382					

We have spoken above of the results being irregular. A few of the roads have lost quite heavily. They Those not include Georgia Pacific.

They Those not include Georgia Pacific.

The net increased \$504,315 on Eastern lines and \$269,433 on western lines.

last year were abnormally large by reason of the Fair or else roads having a large anthracite coal business. This will appear by an enumeration of the companies chiefly distinguished for unfavorable results. In the gross we have the Illinois Central reporting \$313,559 decrease, the Erie \$249,311, the Reading with the Coal & Iron Company \$224,400, the Canadian Pacific \$218,-074, the Atchison (whole system) \$197,132, the Chicago & Grand Trunk \$176,084, the Grand Trunk \$151,872, the Chicago Burlington & Quincy \$142,253, the Central of New Jersey \$126,097, the Louisville New Albany & Chicago \$35,501 and the Summit Branch \$32,663. In the net we have the Atchison with \$377,172 decrease, the Illinois Central \$204,496, the Canadian Pacific \$159,480, the Reading with the Coal & Iron Co. \$152,-967, the Central of New Jersey \$142,960, the Chicago & Grand Trunk \$136,874, the Erie \$118,039, and the Grand Trunk \$42,724. It will easily be recognized that almost all these belong to one or the other of the two classes mentioned.

With reference to the increases, they are numerous and general. In fact, out of the whole 137 roads in our tables no less than 89 show gains in gross and 97 gains in net. In the gross we have the Pennsylvania (Eastern and Western lines combined) reporting \$419-470 increase; the Union Pacific, \$174,268; the Louisville & Nashville, \$169,032; the Denver & Rio Grande, \$160,560; the Southern Railway, \$142,375; the Norfolk & Western \$140,142; the Southern Pacific, In the net we may mention \$116,960, &c., &c. for good chiefly distinguished among those returns the Pennsylvania with \$773,748 increase, the Burlington & Quincy \$205,867, the St. Paul \$185,060, the Southern Railway \$148,756, the Denver & Rio Grande \$141,791, the Wabash \$122,640, the Southern Pacific \$117,228, the Louisville & Nashville \$111,577, the Union Pacific \$90,932, the Northern Central \$73,741, &c., &c. Thus practically all classes of roads are represented in the gains, whereas the losses, as we have already seen, come chiefly from two sets of roads.

PRINCIPAL CHANGE	S IN GRO	SS EARNINGS IN A UGU	SI.
Tnereases, Union Pacific (3 rds). Union Pacific (8 rds). Louisv. & Nashv Denver & Rio Grande. Southern Railway*. Norfolk & Western Southern Pacific (6 rds). Tol & Ohio Central Chic. Mil. & St. Paul. Lake Erie & Western Chesapeake & Ohio Nash. Chat. & St. Louis.	\$419,470 174,268 169,032 160,560 142,375 140,142 116,960 89,630 85,235 53,198 42,517 41,720	Decreases. N. Y. L. E. & Western. Phil, & Read. and Coal & Iron. Canadian Pacific At. Top. & S. Fe (4 rds). Chic. & Gd. Trunk. Grand Trunk. Chic. Burl. & Quincy. Cent of New Jersey. Louisv. N. Alb. & Chic. Summit Br. & Ly. Val.	\$313,559 249,311 224,40 218,074 197,132 176,084 151,872 142,253 126,097 35,501 32,663
Union Pac. Den. & Gulf San Ant. & Ar. Pass Minn. & St. Louis Northern Central Sav. Fla. & Western	41,253 41,212 38,619 31,086 31,012	Total (representing 16 roads)	
Total (representing 31 roads)	\$1,818,289	A THE OWNER OF	

*Does not include Georgia Pacific. †The gross on Eastern lines increased \$267,078 and on Western lines \$152,392.

PRINCIPAL CHANGES IN NET EARNINGS IN AUGUST.

١	PRINCIPAL CHAN	-	
	Thereases. Pennsylvaniat (3 rds). Chic. Burl. & Quincy. Chic. Mil & St. Paul. Southern Railway* Denver & Rio Grande. Wabash. Louisv & Nashv Union Pacific (6 rds). Louisv & Nashv Union Pacific (8 rds). Lake Erie & Western. Tol. & Ohio Central Union Pac. Den. & Gulf West. N. Y. & Penn. Nash. Chat. & St. Louis. Kan. C. Ft. S. & Mem. Total (representing 31 roads).	\$773,748 205,867 1×5,060 148,756 141,791 122,640 117,228 111,577 9°,932 73,741 65,316 62,747 6",393 58,890 57,874 52,250 44,952	\$377,172 204,496 159,480 152,967 142,960 136,874 118,039 42,724

SECTION OR	Gross E	arnings.	Net Earnings.				
GROUP.	1894.	1893.	1894.	1893.	Inc. or Dec		
August.	\$	\$	8		\$ 1	P. C.	
Trunk lines(12)	18,296,735	18,481,259	6,474,061	5,843,714		10.78	
Anthra. coal(6)	5,030,991	5,426,088	1,272,827		-296,409	18 89	
East. & Mid. (15)	2,367,122	2,271,272	1,001,291		+215,504	27.42	
Mid. West'n.(25)	4,079,888	4,188,212		757 237 257		0.17	
Northwest'n(8)	6,405,171	6,399,734	2,498,128		100000	20.64	
Southwest'n.(14)	4,771,431	4,728,182	1,389,427		1 - 3 - 4 - 4 - 4	7.52	
Pacific Coast (20)	8,932,553	8,807,716	3,186,656			2.63	
Southern(34)	6,618,818	5,916,978	2,157,037			26.81	
Mexican(3)	1,148,368	1,099,727	374,526		-3,736	0.88	
Tot (137 r'ds)	57,651,077	57,349,168	19,680,852	18,285,095	+1,395,757	7.68	
January 1 to			10,000,000	10,200,000	11,000,101	100	
August 31.							
Trunk lines(10)	115,805,337	140,158,522	31,706,779	38,586,556	-6,879,777	17.88	
Anthra. coal(6)	37,971,715	43,376,118	8,726,393	10,374,076	-1,647,683	15.88	
East. & Mid. (15)	13,942,172	16,453,738	4,435,901	5,036,151	-600,250	11.01	
Mid. West'n.(24)	26,549,325	31,256,524	6,833,315	8,593,778	-1,761,463	20.50	
Northwest'n (8)	45,082,779	53,813,795	15,127,411	16,154,091	-1,026,680	6.3	
Southwest'n(9)	8,667,812	10,389,002	2,799,452		-283,260	9.18	
Pacific Coast (20)	59,956,447	70,267,739	17,027,205	22,456,562	-5,429,357	24.18	
Bouthern(32)	38,672,641	42,028,543	12,152,188		-365,122	2.92	
Mexican(3)	9,749,635	9,490,757	3,506,738		+293,886	9.15	
Tot(127 r'ds)	356,397,863	117,234,738	102,314,382	120,014,088	-17.699.706	14.75	

NOTE .- INCLUDED UNDER THE HEAD OF-

B. & O., East of Ohio.
B. & O., East of Ohio.
B. & O., West of Ohio.
Clev. Cin. Chic. & St. L.
Peoria & Eastern.
Grand Trunk of Canada.
Chic. & Gd. Trunk.*
Detroit Gr. Hav. & Mil.*
N. Y. Lake Erie & West'n.
Pennsylv, East of P. & E.
West of Pitts. & Erie.*
Pitts. Youngs. & Ash.
Wabash.
Cantral of New Jerse.*
N. Y. Ontario & West.
Phila. & Reading.
Coal & Iron.
Summit Branch.
Lykens Valley.
Bastern and Middle.
Adlrondack.
Allegneny Valley.
Batha & Hammondsport.
Batha & Hammondsport.
Batha & Hammondsport.
Batha & Hammondsport.
Camden & Atlantic.
Ohabandua Lake.
Ohabandua Lake.
Ohabandua Lake.
West Jerse.
West Jerse.
West Jerse.
West Jerse.
Middle Western.
Chic. & West Mich.
Cin. Ports. & Virginia.
Cleveland Akron & Col.
Det. Lans. & Nor.
Elgin Joliet & Eastern.
Filint & Pere Marq.
Grand Rapids & Ind.
Illinis Central.
Indian. Dec. & W.
Iron Railway.
Kanawha & Michigan.
Lake Erie & Western.

Louisv. Evansv, & St. L.
Louisv. N. A. & Chic.
Manistique.
Onio Southern.*
Peorla Dec. & Bransv.
Pltis. Mar. & Chicago.
Sag. Tus. & Hur.
Sag. Valley & St. Louis.
Tol. A. A. & N. M.
Toledo & Ohio Central.
*Tol. Peorla & W.
Northwestern.
Burl. Cedar Rap. & Nor.
Chic. Burl. & North.
Cuic. Burl. & Quinoy.
Chic. Mil. & St. Paul.
Iowa Central
Minn. & St. Louis.
Carolina Midland.
Atlanta & W. Point.
Guiney Omaha & K. C.
St. Paul & Duluth.
Southwestern.
Arkansas Midland.
Atch. Top. & Santa Fran.*
Atlantic & Pacific.
St. Louis & San Fran.*
Atlantic & Pacific.
Colorado Midland.
Austin & Northwest.
Crystal.
Colorado Midland.
Austin & Northwest.
Crystal.
Denver & Rio Gr.
Man. Al. & B.
St. Louis.
St. Louis.
St. Louis.
Southern & Guif.
Carolina Midland.
Atlanta & W. Point.
Carolina Midland.
Cher. Chic. Burl. & No.
Chera & Davi Ington.
Chesapeake & Ohio.
Chera & Davilland.
Cher. Sav.
Chic. Mil. & K. Paul.
Corolina Midland.
Atlanta & W. Point.
Carolina Midland.
Chen. Chic. Carolina Midland.

For month only.
We include these Western line: in our table by taking an estimate for 1838 which to base the increase of decrease reported for this year.

Arranged in groups the Southern group shows \$456,030 increase, or 26.81 per cent, the Northwestern group \$427,485, or 20.64 per cent, and the Eastern and Middle group \$215,504, or 27.42 per cent. In the last-mentioned group only two of the 15 roads show a loss in net. In the Northwestern group also there are only two roads (out of 8) with a decrease, and in the Southern group but 6 out of 34 roads have fallen be-The Anthracite Coal group has \$296,409 decrease, or 18.88 per cent, and the New York Ontario & Western, which has a small increase, is practically the only exception. In the gross every road in that group has a loss. The Southwestern group also has a decrease, but the Atchison is entirely responsible for it, being the only system having a large loss. So in the Middle Western group the adverse result follows mainly from the heavy loss by the Illinois Central. The trunk line group has \$630,347 increase, or 10.79 per cent, which is a good showing considering that comparison is with earnings last year including the Fair travel, though this latter was much less important in August than it became in September and October. The Grand Trunk of Canada and its two subsidary roads have fallen heavily behind by reason of the loss of the Fair business, and the Erie also has a large American Sugar common, Atchison, Chicago Burlington &

decrease, as has the Western system of the Baltimore & Ohio-we mean the lines west of the Ohio River. The small increase in net for the Pacific group is the result of gains by the Southern Pacific, the Union Pacific, the Union Pacific Denver & Gulf (which latter now reports by itself) and the San Francisco & North Pacific, offset by losses by the Canadian Pacific and a few smaller roads.

IMPORTS AND EXPORTS FOR SEPTEMBER.

The Bureau of Statistics has issued a detailed statement of the foreign commerce of the country for the month of September, 1894 and 1893, and for the nine months ending September

30 in 1894 and 1893, as follows:	
MERCHANDISE.	
1894.—Exports—Domestic	mber. 9 mos. end. Sept. 30. 19,178 \$562,266,698 14,780,324
Total \$59,03	8,863 \$577,047,022
Imports-Free of duty \$28,10	\$297,998,977 205,530,761
Total \$50,58	9,510 \$503,529,738
Excess of exports	\$73,517,284
1893.—Exports—Domestic \$70,05	8,162 8,636 \$587,083,860 16,138,013
Total \$72,02	\$603,221,873
Imports—Free of duty \$25,39 Dutiable 20,90	
Total \$16,30	0,612 \$625,325,372
Excess of exports. \$25,72 Excess of imports GOLD.	
1894.—Exports \$24	.0,829 4,130 \$90,521,825 16,918,206
	73,603,619
	6,862 \$76,278,514 78,945 65,960,632
Excess of exports	\$10,317,882
1894.—Exports \$4,000	3,184 \$35,365,706 7,452 9,784,117
Excess of exports \$2,47	5,732 \$25,581,589
1893.—Exports \$4,74	
Excess of exports \$2,82	7,293 \$18,413,460

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS. - The subjoined statement includes the transactions of the Stock Exchange Clearing-House from Oct. 8 down to and including Friday, Oct. 19; also the aggregates for January to Sept. inclusive, 1894 and 1893.

-Shares,	both sides	B	alances, one	side	
Oleared.	Total Value,	Shares.	Value Snare	s. Oasn.Ol	ear'ng
25,108,900 24,591,100 20,802,500 28,209,500 17,190,700 19,685,700 17,569,400	0 1744 400,000 1,690,000,000 0 1,421,300,000 1,738,900,000 0 1,738,900,000 0 1,100,000,000 0 961,300,000	2,587,900 2,703,800 2,311,300 2,869,500 1,682,000 1,796,300 1,470,200	172,701,000 167,900,000 153,300,000 161,110,000 90,200,000 88,100,000 73,900,000	3,300,500 3,529,000 3,784,100 2,331,000 4,870,100 1,789,800 2,752,500 2,329,200 1,988,600	6,839 6,151 7,080 6,005 7,200 6,395 6,018 6,882 5,956
197,722,60	0 12,673,909,000	19,801,600	1,190,011,000	26,674,800	58,527
12,847,600 16,912,900 14,728,000 19,140,800 13,185,700 10,911,400 18,370,200	784,800,000 1,076,441,000 888,700,000 1,250,300,000 842,800,000 734,700,000 1,185,400,000	1,354,000 1,035,400 1,452,100 1,384,300 1,551,100 1,147,800 938,500 1,580,300 1,235,200	69,100,000 56,200,000 81,803,000 91,700,000 91,700,000 65,300,000 96,900,000 71,800,000	2,041,000 1,396,900 1,928,700 1,418,900 1,484,000 1,328,500 2,161,900 1,627,000	6,83 6 5,598 6,581 6,401 6,689 6,088 6,856 6,958 5,716
139,307,500	8,741,141,000	11,678,700	687,070,000	15,325,400	56,726
872,000 618,000 703,100 577,800 591,800	58,800,000 42,400,000 47,900,000 37,500,000 35,600,000	55,900 44,000 40,500 38,900 42,100	3,400,000 2,700,000 2,600,000 2,100,000 2,000,000	101,700 137,100 82,700 56,100 48,000	317 299 295 267 296
,362,700	222,200,000	221,400	12,800,000	425,600	1,474
,012,300	169,600,000	306,700	15,500,000	280,700	1,440
762,800 625,600 668,500 744,400 560,000	50,300,000 46,400,000 48,400,000 55,600,000 35,400,000	40,800 38,800 48,600 38,000 38,800	2,400,000 2,700,000 3,300,000 2,600,000 2,300,000	76,200 72,600 94,500 63,200 53,100	300 290 292 303 271
	236,100,000	THE RESERVE OF THE PARTY OF THE	13,300,000	359,600 391,000	1,456 1,483
	-Shares, Oleared. 28,544,500,200,200,200,200,200,200,200,200,200	-Shares, both sides,— Oleared. Total Value, 28,544,500 2,064,709,000 24,591,100 1,690,000,000 24,591,100 1,690,000,000 25,209,500 1,738,900,000 17,190,700 11,00,000,000 16,020,300 386,400,000 17,722,600 12,673,909,000 18,363,000 1,088,600,000 12,847,600 784,800,000 18,363,000 1,088,600,000 14,287,000 12,673,909,000 18,363,000 1,088,600,000 14,725,000 18,360,000 14,725,000 1,185,400,000 18,370,200 1,185,400,000 18,370,200 1,185,400,000 18,370,200 1,185,400,000 18,370,500 8,741,141,000 -8hares, both sides,— Steared. Total Value. 872,000 58,800,000 618,000 42,400,000 703,100 47,900,000 577,800 37,500,000 577,800 37,500,000 571,800 35,600,000 625,600 46,400,000 625,600 46,400,000 625,600 46,400,000 625,600 46,400,000 644,400,000 644,400,000 645,600 48,400,000 644,400,000 655,600 46,400,000 668,500 48,400,000 644,400,000 656,000 35,400,000	-Shares, both sides.— Oleared. Total Value. 28,544,500 2,064,703,000 3,000,000 24,541,100 1,744,400,000 2,587,900 24,541,100 1,690,900,000 2,703,800 28,209,500 1,421,300,000 2,131,150 28,209,500 1,421,300,000 2,389,500 19,685,700 1,100,000,000 1,786,200 19,685,700 1,100,000,000 1,786,200 16,020,300 938,400,000 1,384,000 18,363,000 1,088,600,000 18,363,000 1,088,600,000 18,363,000 1,088,600,000 1,354,000 16,912,900 1,076,441,000 1,452,100 19,140,800 1,250,300,000 1,384,300 19,140,800 1,250,300,000 1,354,000 18,370,200 1,185,400,000 1,354,000 18,370,200 1,185,400,000 1,551,100 18,370,200 1,185,400,000 1,551,100 18,370,200 1,185,400,000 1,551,100 18,370,200 1,185,400,000 1,551,100 18,370,200 1,185,400,000 1,551,100 16,910,300,300,300 1,384,300 17,300,300,300,300 1,384,300 18,370,500 8,741,141,000 1,551,300 14,847,900 9:9,400,000 1,355,200 14,847,900 9:9,400,000 1,235,200 14,847,900 35,600,000 618,000 40,000 15,71,800 37,500,000 34,000 577,800 37,500,000 38,900 591,800 35,600,000 40,500 577,800 37,500,000 38,900 591,800 35,600,000 40,500 577,800 37,500,000 366,700 762,800 50,300,000 42,100 668,500 46,400,000 48,600 668,500 48,400,000 38,800 3661,300 236,100,000 38,800 3661,300 236,100,000 205,000	-Shares, both sides.—Oleared. Total Value. 28,544,500 2,064,703,000 30,000 210,700,000 24,501,030,000 1744,400,000 2,587,900 172,701,000 22,587,900 172,701,000 28,209,500 1,421,300,000 2,381,000 153,300,000 17,199,700 .016,900,000 17,563,400 961,300,000 1,796,300 88,100,000 17,563,400 961,300,000 1,796,300 88,100,000 16,020,300 936,400,000 1,380,600 72,100,000 18,363,000 1,088,800,000 1,380,600 72,100,000 12,847,250,000 1,988,800,000 1,354,000 89,100,000 14,725,000 1,088,800,000 1,354,000 89,100,000 14,725,000 1,088,800,000 1,354,000 89,100,000 14,725,000 1,354,000 1,3	Oteared. Total Value, 8, 4, 70,000 Shares, Value Shares, 0.3s, 0.6, 0.95, 0.12, 0.95, 0.00 28,544,500 2,064,709,000 3,000,000 210,700,000 3,505,500 25,108,900 1,744,400,000 2,587,900 172,701,000 3,529,900 24,591,100 1,690,000 2,587,900 172,701,000 3,529,900 28,203,500 1,783,900,000 2,381,300 153,300,000 2,381,300 28,203,500 1,783,900,000 1,682,000 90,200,000 1,783,900 17,190,700 1,100,900,000 1,682,000 90,200,000 1,783,900 17,593,400 961,300,000 1,790,300 88,100,000 2,782,900 18,363,000 1,2673,909,000 1,380,600 72,100,000 1,988,600 18,363,000 1,988,600,000 1,354,900 89,100,000 1,354,900 18,363,000 1,988,600,000 1,354,900 89,100,000 1,354,900 18,140,800 1,253,300,000 1,551,100 91,700,000 1,435,500 18,370,200 1,387,900 1,287,900 1,288,300

Quincy, Chicago Gas, Chicago Milwaukee & St. Paul common, Chicago & Northwestern, common, Chicago Rock Island & Pacific, Delaware Lackawanna & Western, Distilling & Cattle Feeding, General Electric, Lake Shore & Michigan Southern, Louisville & Nashville, Manhattan, Missouri Pacific, New York Central, New Y. L. E. & West., North. Pac. pref., National Lead common, Phila. & Read.. Un., Pac., U. S. Cordage common and preferred and Western Union.

Monetary Commercial English News

[From our own correspondent.]

LONDON, Oct. 6, 1894.

We have had this week a sharp but happily short political scare, which caused a general fall upon the Stock Exchange and even in the prices of commodities. On Wednesday morning it was announced that late the day before summonses had been sent out to the Cabinet Ministers for a meeting to be held at noon on Thursday. As the Chancellor of the Exchequer only left for Italy on Tuesday morning and as the other Ministers were scattered over the country, the sudden announcement created general alarm. That the Chancellor of the Exchequer would not be called back from his much-needed rest unless something very serious had happened, was generally concluded. Rumors of all kinds circulated for a while. One was that a hitch had occurred between this country and France, another that Russia was about to interfere between China and Japan, and a third that the death of the Czar was imminent. The real fact appears to be that our Minister in China had telegraphed for troops to protect the treaty ports. The money market was not so much affected as other departments of business. As usual at the end of the quarter, a large amount of both coin and notes has gone into the internal cir culation, and a good deal of gold has also been taken for the Continent, Egypt and South America, so that there has been a considerable decrease in the Bank of England reserve. But that is a mere temporary movement. Short loans continue to be made freely at 1/4 per cent and the rate of discount in the open market is little better than 1/2 per cent. The Bank of England still holds nearly 371/2 millions sterling in gold and the reserve is but little under 28 millions sterling.

Both silver and the silver exchanges were depressed by the political scare. There has since, however, been some recov. ery. Silver is fluctuating around 29d. per ounce. There is very little demand either for India, China or Japan. There are rumors, indeed, that Japan intends to borrow in Europe, but that will be done mainly, it is understood, to pay for ships and munitions of war, and will have very little effect upon the silver market. The prospect of a Chinese loan is by no means as good as it was. Meanwhile the India Council continues to sell very successfully. On Wednesday it offered as usual 40 lakhs of rupees and sold the whole amount at 1s. 15-16d, per rupee. Since then it has sold about 10 lakhs by special contract at somewhat higher prices. Trade in India is very quiet and money is cheap and abundant. But there are expectations that the war between China and Japan will benefit Indian trade. Probably the exports of opium to China will fall off; but, on the other hand. China and Japan are not now buying one another's commodities, and the demands of both, therefore, are increasing in India.

The scare on Wednesday lasted from the opening of the Exchange till about 1 o'clock. At the latter hour large buying orders from Paris were received by several brokers with foreign connections here, and the instant this became known it was concluded that the rumors respecting serious disagreement between France and this country were unfounded. There was therefore a gradual recovery during the remainder of the day; yet prices closed decidedly lower than on Tuesday. The recovery has since made further progress but it will be some time before operators will venture to act at all freely.

It is unfortunately too true that our relations with France are much less pleasant than could be desired. Our Government is interposing no difficulties in the way of France in Madagascar; but at the same time the trade relations between Madagascar and both the Mauritius and our colonies in South Africa are very close, and renewed operations by France, therefore, would almost inevitably raise difficulties. The feeling of France about Egypt is notorious; she is sus-

ceptible also with regard to the Congo; and there is a very old dispute respecting Newfoundland. In the Far East, again, both in Siam and Southern China, there are various matters that may at any moment become embarrassing. The French Government is honestly desirous of maintaining peace and so, undoubtedly, are the great majority of the French people. But there is a noisy minority which seeks to foster and maintain ill feeling, and unfortunately there are some of our own journals only too ready to take up the glove.

The state of health of the Czar, too, is inspiring much uneasiness. That he is very ill is now generally admitted; and as his determination to prevent war is well known everwhere, his inability to watch over the affairs of his own empire excites apprehension. The news from China likewise is disquieting. It is announced that the Cabinet on Thursday decided to send out war-ships to protect treaty ports and there are reports that Indian troops will also be sent.

With all these political questions before us business is likely to continue quiet for some time yet. On the other hand credit is very much better now than it was. Trade here at home is slowly but steadily improving and money is likely to continue abundant and cheap for a long time. If everything had gone smooth the well informed were aware that new enterprises of various kinds and of considerable importance were ready prepared, and that probably there would be, therefore, large issues, especially in the shape of new companies, during the next few months. They will in all likelihood come if the war scare abates; but if political apprehension continues investors are hardly likely to subscribe largely. Upon the Continent money is very abundant, confidence is reviving and trade is somewhat improving. But of course if political disquiet continues there will be slackness there as well as here at home.

A more favorable opinion of the prospects of Italy continues to be taken. That the crisis is very acute is, unfortunately, true; that there is much political discontent is also undoubted. Still the great capitalists in Paris are better disposed towards Italy than they were, and possibly therefore Italy will get help to tide over her difficulties. The crisis in Spain, too, continues. It is reported that Congress will meet next month and that a bill will be introduced authorizing a large foreign loan. Spain, however, will not get very much money in this country; she must look mainly to Paris, and unless her Jovernment is prepared to make concessions with regard to the railways in which French investors are so largely interested, it does not seem probable that a great loan would be very successful in Paris.

It is proposed to send out Sir Rivers Wilson, the Chief Commissioner of the National Debt, to see what can be done to arrange the affairs of the Central Pacific Railroad Company. Nothing is definitely settled yet; but as Sir Rivers can now retire on a very handsome pension, there is no difficulty in the way of carrying out the plan.

The negotiations with the American Copper Companies have been resumed. Most of the difficulties, it is now thought, have been removed, and stronger hopes than before are entertained that a settlement will be arrived at.

The imports since January 1st have been as follows

The import	s since Janu	ary 1st have b	een as follows:	
	1894.	1893.	' Difference.	Per Ot.
IMPORTS.	£	£ .	£	
January	38,458,613	33,126,470	+5,332,143	+16.09
February	33,984,085	29,759,640	+4,224,445	+14.19
March	35,341,037	34,059,485	+1,281,552	+ 3.76
April	35,008,029	32,120,160	+2,877,869	+ 8.99
Мау	34,134,060	36,838,213	-2,704,153	- 7.34
June	34,250,033	31,869,592	+2,380,441	+ 7.46
July	31,845,553	33,293,191	-1,447,633	- 4.34
August	31,638,521	35,002,772	-3,364,251	- 9.61
September	30,249,136	31,378,830	-1,129,694	- 3.60
9 months	304,671,163	297,188,743	+7,482,420	+ 2.51
The exports	s since Janua	ary 1st have b	een as follows	:
	1894.	1893.	Difference.	Per Ot-

The export	since oanu	ary iso have be	ch as follows	
	1894.	1893.	Difference.	Per Ot-
EXPORTS.	£	£	£	
January	18,151,880	18,026,019	+ 125,861	+ 0.69
February	17,679,449	17,093,309	+ 586,140	+ 3.42
March	18,098,903	19,432,904	-1,334,001	- 6.86
April	17,559,876	16,617,977	+ 941,899	+ 5.68
Мау	17,484,212	17,822,460	- 338,248	- 1.90
June	17,909,155	18,785,271	- 876,116	- 4.66
July	18,398,536	19,651,374	-1,252,838	- 6.37
August	18,581,240	19,530,178	- 948,933	- 4.85
September	17,599,320	18,434,129	- 831,809	- 4.52
9 months	161,462,571	165,393,621	-3.931.050	2:37

The exports of foreign and colonial produce since January 1st show the following contrast:

D	1894.	1893.	Difference.	Per Ot.
RE-EXPORTS.	2 2 2 2 2 2	4,785,629	- 438,986	- 9.17
January	4,346,643			
February	5,051,720	5,733,252	-681,532	-11.88
March	5,342,886	5,690,367	-347,481	- 6.10
April	4,810,362	4,856,184	-45,822	- 0.94
May	4,904,108	6,945,220	-2,041,112	-29.38
June	5,198,180	4,796,015	+ 402,165	+ 8.38
July	4,289,764	4,812,492	- 511,728	-10.86
August	5,127,380	4,368,637	+ 758,743	+17.36
September	3,810,616	3,918,667	- 108,051	- 12.75
9 months	42,881,659	45,906,463	-3.024.804	- 65.8

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

COMPAZOR WITH THE SHAPE	1894.	1993	1892.	1891.
	Oct. 3.	Oct. 4.	Oct. 5.	Oct. 7.
	£	£	£	£
Circulation	26,363,260	26,561,500	27,183,745	26,189,390
Public deposits	4,344,135	6,532,895	5,671,075	4,812,340
Other deposits	36,443,376	29,872,867	33,165,040	31,217,849
Government securities	12,237,618	12,887,598	15,457,055	12,662,042
Other securities	19,012,210	24,717,504	25,083,545	27,355,078
Reserve of notes and coin	27,891,769	16,654,493	16,156 265	13,920,993
Coin & bullion, both departm'ts	37,455,029	26,765,993	26,890,010	23,660,383
Prop. reserve to liabilities p. c.	655%	4516	4136	383%
Bank rate per cent.	2	3+	2	3
Consols, 23/2 per cent		981/8	97 1-16	95 11-16
Silver	20 20 E	33%d.	3836d.	445%d.
Clearing-House returns		143,751,000	152,193,000	132,929,000

^{*} October 4. + October 5.

Messrs. Pixley & Abell write as follows under date of October 5:

Gold—A fairly steady demand for the Continent still continues and has absorbed all recent arrivals. During the week there have not been large movements at the Bank of England; only £59,000 has been received while £254,000 has been taken for export. Arrivals: India, £30,000; Chili, £2,000; West Indies. £36,000; New York, £2,00; total, £70,000. Shipments, Sept. 28: Bombay, £5,000; Madras, £2,000; Oct. 5, Bombay, £5,000.

Oct. 5, Bombay, £5,000.

Silver.—After drooping for some days, the price declined to 28¹⁵₁₆d., but since then several special orders, combined with inquiry for the East, have caused a rise to 29¹4d. Arrivals: New York, £145,000; West Indies, £14,000; Chili, £48,000; total, £207,000. Shipments, Sept. 28: Hong Kong, £61,900; Shaughai, £5,000; Bombay, £56,800; Japan, £22,500; Calcutta, £7,500; Oct. 5, Bombay, £105,600.

Mexican Dollars —There are few transactions to report in these coint and the rate is quite nominal. Arrivals from New York, £36,000. Shipments, Sept. 28: Penang, £59,500; Hong Kong, £5,500.

The quotations for hullion are reported as follows:

GOLD. London Standard.	Oct	. 5.	Sept. 28.		SILVER. London Standard.	Oct. 5.	Sept. 28.	
	8.	d.	8.	d.		d.	d.	
Bar gold, fineoz.	77	10	77	101/8	Bar silver, fine oz.	291/4	291/4	
Bargold, parting.oz	77	101/2	77	105%	Bar silver, contain-		4	
Span. doubloons. oz.	73	9	73	9	ing 5 grs. goldoz.	295%	295/8	
U. S. gold coinoz.	76	41/6	76	41/6	Cake silveroz.	31.9-16	31 9-16	
German gold coin.uz	76	416	76	41/2	Mexican dollarsoz.		2934	

The rates for money have been as follows:

	77.5	Rate.		Open Market Rates.							Interest allowed for deposits by		
Lond	on.		В	ank Bill	18.	T	rade Bil	ls.			Disc't H'se.		
230700071.	Bank	Three Months	Four Months	Six Months	Three Months	Four Months	Six Months	Joint Stock Banks.	100000	7 to 1 Days			
Aug.	31	2	9-16@-	5/8@ -	1 @ -	1 @11/4	11/4@ -	11/2@2	1/6	1/2	3/6		
Sept.	7	2	9-16@-	5/8@ -	15-16@1	1 @11/4	114@ -	116@2	1/6	1/2	1/2		
46	14	2	16@9-16	9-16@5%	15-16@-	1 @ -	11/4@ -	116@2	36	1/9	1/6		
66	21	2	36@9-16	9-16@56	16-15-16	1 @ -	11/4@ -	11/2@2	16	36	1/2		
66	28	2	56@ -	56@ 34	1 @ -	11/4@ -	11/2@ -	13/4@2	16	36	36		
Oct.	5	2	9-16@-	560 -	15-16@1	11/4@ -	14@ -	13/4@2	1/6	16	1/2		

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

Rates of	Oct. 5.		Sept. 28.		Sept. 21.		Sept. 14.	
Interest at	Bank Rate	Oper Marke	Bank Rate.	Open Market	Bank Rate.	Open Marke	Bank Rate.	Open Market
Paris	21/6	15%	216	17/8	21/4	11/4	216	1 1-16
Berlin	3	15%	3	21/8	3	2	3	134
Hamburg	3	15%	3	21/8	3	2	3	134
Frankfort	3	134	3	21/8	3	218	3	134
Amsterdam .	21/2	134	21/6	134	21/6	11%	21/2	11/8
Brussels	3	134	3	13/4	3	134	3	134
Vienna	4	37/8	4	31/8	4	37/8	4	35%
St. Petersburg	6	6	6	6	6	6	6	6
Madrid	5	5	5	5	5	5	5	5
Copenhagen	3	3	3	3	3	3	3	3

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

IMPORTS.

	1894.	1893	1892	1891
Imports of wheat cwt.	8,332,707	6,801,396	7,627,714	8,344,259
Barley	3,232,019	3,025,429	2,473,172	2,441,901
Oats	1,625,295	1,383,548	1,354,541	1,513,413
Peas	166,620	193,503	184,452	110,513
Beans	531,422	514,134	717,233	492,677
Indian Corn	2,316,404	3,157,599	4,291,816	1,878,432
Flour	2,068,866	2,618,982	2,001,022	1,577,240

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

Wheatewt. 8,332, Imports of flour 2,068, Saies of home-grown 1,908,	707 866	6,801 2,618 2,565	,396	1892. 7,627,714 2,001,022 2,167,528	1891. 8.044,259 1,577,240 2,556,450
Total12,310,	448	11,985	,564	11,796,264	12,177,949
189			3.	1892.	1891.
Aver. price wheat week.18s. Average price, season20s.		27s. 26s.		27s. 10d. 28s. 9d.	343 4d. 37s. 7d.

The following shows the quantities of wheat, flour and maize affoat to the United Kingdom .

THE COURT OF STATE OF	O HILOCOC HAR	ab around .		
Wheatqrs.Flour, equal to qrs.		Last week. 1,945,000 336,000	1893. 2,614,000 338,000	1892 1,512,000 364,000
Maizeqrs.		398,000	294,000	410,000

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Oct. 19:

London.	Sat	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz	29118	29116	2918	2918	2918	29
Consols, new, 234 p. cts.		10158	10138	10138	101516	10138
For account	10158	10158	10138	10138	101518	10138
Fr'ch rentes (in Paris)fr.	102.00	01.9712	01.824	01.5712	01.2213	01.224
U. S. 4s of 1907						
Canadian Pacific	6634	6638	6618	66	6638	664
Chic. Milw. & St. Paul	6318	6214	6119	6178	6178	6018
Illinois Central	94%	9438	9412	9449	9412	9419
Lake Shore	139	139	139	138	138	13842
Louisville & Nashville	5578	5558	544	5458	5458	554
Mexican Central 4s	59	59	5834	59	5834	5834
N. Y. Central & Hudson	10134	10119	1014	10119	1024	10178
N. Y. Lake Erie & West.	1458	1458	144	1438	144	1334
2d consols	75	75	75	74	74	7134
Norfolk & West'n, pref.				23	23	2234
Northern Pacific, pref	184	1848	1734	1734	1734	1778
Pennsylvania	5278	5278	5258	5234	5234	524
Phil. & Read., per share		938	9	938	938	94
Union Pacific	1248	1218	1134	1134	1134	12
Wabash, pref		144	144	144	144	144

Commercial and Miscellaneous News

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

CORPORATE EXISTENCE EXTENDED.

2,203—The First National Bank of New Lisbon, Ohio, until September 26, 1914.

2,204-The First National Bank of Arcola, Illinois, until September 28, 1914.

2,212—The Oakland National Bank, Oakland, Ill., until October 5, 1914 CORPORATE EXISTENCE EXPIRED.

he First National Bank of Petaluma, California, expired by limitation September 25, 1894. 2.193-The

LIQUIDATION.

3,464-The First National Bank of Lincoln, Kansas, has gone into voluntary liquidation, by resolution of its stockholders dated September 12, 1894.

4,220-The First National Bank of Bessemer, Alabama, has gone into voluntary liquidation, by resolution of its stockholders dated September 8, to take effect September 10, 1894. 3,038—The Firs + National Bank of Oswego, Kansas, has gone into vol-

untary liquidation, by resolution of its stockholders, dated August 22, to take effect September 15, 1894.
4,577—The Socorro National Bank, Socorro, N. Mex., has gone into

voluntary liquidation, by resolution of its stockholders, dated July 16, 1894

4,794-The First National Bank of Ireton, Iowa, has gone into voluntary liquidation, by resolution of its stockholders, dated Sept 1, 1894.

3,928-The Cottonwood Valley National Bank of Marion, Kansas, has gone into voluntary liquidation, by resolution of its stockholders, dated September 12, 1894.

INSOLVENT.

585 The National Bank of Middletown, Pennsylvania, is insolvent, and was on September 24 placed in the hands of Benjamin M. Nead, Receiver.

4.130-The State National Bank of Vernon, Texas, is insolvent, and was on September 24 placed in the hands of T. Windsor Robinson, Receiver.

IMPORTS AND EXPORTS FOR THE WEEK.—The following ar e the imports at New York for the week ending for dry goods Oct. 11 and for the week ending for general merchandise Oct. 12; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK

	PORISION IN	II OKIS AI ME	W IOKK.	
For Week.	1891.	1892.	1893.	1894.
Ory Goods Gen l mer'dise.	\$1,943,024 5,911,546		\$1,279,018 5,660,039	\$1,739,407 5,825,999
Total	\$7,854,570	\$13,362,308	\$6,939,057	\$7,565,406
Dry Goods, Gen'l mer'dise.		\$101,750,587 351,427,139		\$69,551,987 272,372,154
Total 41 weeks.	\$415,068,924	\$453,177,726	\$450,472,860	\$341.924,141

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 16 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1891.	1892.	1893.	1894.
For the week Prev. reported.	\$8,442,094 284,180,035			\$6,508,617 \$281,840,975
Total 41 weeks.	\$292,622,159	\$307,150,799	\$295,651,266	\$288,349,592

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 16 and since January 1, 1894, and for the corresponding periods in 1893 and 1892:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

0-13	Exp	orts.	Imports.		
Gold,	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain	\$ 5,000 6,000	47,205	\$	\$1,688,902 6,232,886 1,683,367 3,840,992 43,964 947,052 128,288	
Total 1894 Total 1893 Total 1892		\$84,303,946 70,148,537 58,786,853	\$249,421 64,984 7,167		
0.1	Exp	orts.	Imports.		
Silver.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain	\$770,152	= 0 00=	\$ 3,055 21,095 1,653	\$13,209 100,778 6,504 582,021 250,578 415,779 30,566	
Total 1894 Total 1893 Total 1892	\$770,152 540,777 124,200		\$25,803 44,534 14,000	\$1,399,435 2,995,638 2,130,821	

Of the above imports for the week in 1894 \$192,141 were American gold coin and \$1,793 American silver coin. Of the exports during the same time, \$11,000 were American gold coin,

— The Minneapolis & St. Louis Railway Company stockholders' committee, F. P. Olcott Chairman, gives notice that the final instalment of the assessment on the common and preferred stocks, being \$10 per share, is called, payable at the office of the Central Trust Co. on or before Oct. 24.

The Oregon Short Line 1st mortgage bondholders' committee announces that there are deposited under the terms of agreement nearly \$5,000,000 of bonds. \$1,000,000 more have been promised by holders who on account of absence or other reasons have been unable to make deposit.

Foreign Trade of New York-Monthly Statement.-In addition to the preceding tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first state. ment covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

		1894.		1893.				
Month.	Dry Goods.	General Merchan- dise.	Total.	Dry Goods.	General Merchan- dise.	Total.		
	\$	\$	\$	\$	8	8		
January	8,976,930	26,993,965	35,970,895	18,370,078	33,177,843	51,847,921		
February	8,355,097	23,821,975	32,177,072	14,002,275	31,850,453	45,852,728		
March	7,561,718	35,517,997	43,079,715	12,897,876	44,457,928	57,355,804		
April	8,044,653	29,239,646	37,284,299	10,214,034	37,724,873	47,938,907		
May	5,013,252	30,257,420	35,270,672	10,997,095	35,263,882	46,260,977		
June	3,701,397	27,147,542	31,148,939	7,245,201	35,254,287	42,499,488		
July	7,891,356	34,387,969	42,279,325	13,381,391	27,303,539	40,621,930		
August	7,420,901	26,861,736	34,282,664	9,036,188	27,459,045	36,495,239		
September	8,782,959	23,472,953	32,255,912	7,193,338	23,282,685	30,476,021		
Total	65,748,263	258,001,230	323,749,493	103,274,474	296,074,535	399,349,009		

EXPORTS FE	OM NEW	YORK.	CUSTOMS RECEIPTS.				
Land 1-of	Total Me	rchandise.		At New York.			
Month.	1894. 1893.		Month.	1894.	1893.		
	\$	8		\$	\$		
January	30,037,691	24,801,864	January	8,315,655	15,291,902		
February	27,394,451	22,769,856	February	7,424,174	12,439,466		
March	31,301,980	27,902,594	March	7,448,490	12,805,884		
April	27,990,338	25,765,137	April	6,733,598	9,717,453		
May	28,086,944	30,767,496	May	6,238,318	9,969,280		
June	30,032,539	31,773,627	June	5,181,443	9,337,791		
July	26,338,424	32,651,140	July	6,175,579	10,220,988		
August	29,323,417	35,045,433	August	8,723,355	8,188,589		
September	26,397,471	32,998,412	September	9,692,660	7,961,784		
Total	256,903,255	264.475,559	Total	65,933.272	95,936 137		

New York City Bank Statement for the week ending ctober 13, 1894. We omit two ciphers (00) in all cases. October 13, 1894.

(00s omitted.)	Capital	Surpl's	Loans.	Specie.	Legals.	Deposits
	\$	\$	\$	\$	\$	8
Bank of New York	2,000,0	1,974,6	16,100,0	\$ 2,220,0 2,516,0	3,810,0	18,370,0
Manhattan Co	2,050,0	1,923,0	13,871,0	2,516,0	1,488.0	14,952,0
Manhattan Co Merchants' Mechanics'	2,000,0 2,050,0 2,000,0 2,000,0	944.2	10.363.6	1,910,3	2,050,4	12.558.0
Mechanics'	2,000,0	2.113.2	10,752,0 19,491,2	1 421 0	1,556,0	10,254,0 $24,761,5$
America	3,000,0	2.144.3	19,491,2	2,236,0	6 953 7	24,761.5
Phenix	1 00000	449,6	5,156,0 24,114,3	514,0	1,271,0 5,820,5 184,4	5,524,0 33,934,9
City	1,000,0	2,999,2	24,114,3	7,864,9	5,820,5	33,934,9
Tradesmen's	700,0	168,0 7,192,4	2,401,6 $26,633,5$	201 8	184,4	33,934,9 2,323,1 31,216,8 4,758,2 6,487,0 1,674,8
Chemical	300,0	7,192,4	26,633,5	6,583,3 828,7 1,222,9 131,0	5,520,8 555,0	31,216,8
Merchants' Exch'ge	600,0		20,033,5 4,159,5 6,581,8 1,684,5 2,240,0 1,115,3 3,073,0	828,7	555,0	4.758,2
Gallatin National	1,000,0	1,579,5 267,4 403,3 177,8 514,4 112,0	6,581,8	1,222,9	1,149,2 305,3 310,0	6,487,0
Butchers'&Drovers'	300,0	267,4	1,684,5	131,0	305,3	1,674,8
Mechanics' & Trad's	400,0	403,3	2,240,0	315,0	310,0	2,305,0
Greenwich	200,0	177,8	1,115,3	315,0 194,1	224.0	1,179,3
Leather Manufac'rs	600,0	514,4	3,073,0	525,4 252,2 163,8	365,5	1,674,8 2,305,0 1,179,3 2,788,4
Seventh National	300,0 1,200,0 5,000,0	112,0	1,713,8 2,985,0 22,059,0	252,2	373,0	2,070,4
State of New York	1,200,0	510,6	2,985,0	163,8	5662	2,322,8
American Exchange	5,000,0	510,6 2,355,6 3,537,5	22,059,0	2,187,0	7.119.0	21,265,0
Commerce	0,000,0	3,537,5	22,707,3	4,156,8	5,917,1	23,172,0
Broadway	1,000,0	1.568.6	5,966,8	1,033,1	667,8	5,760,4
Mercantile	1,000,0	1,103,4	8,278,9 2,374,4	1,545,4	2,236,4	9,738,1
Pacific	422,7 1,500,0	479,6	2,374,4	591,6	671,6	3,456,6
Republic	1,500,0	930,5	11,800,1	1,617,1 1,038,9	3,114,1	14,297,0
Chatham People's	450,0	960,3	5,405,6	1,038,9	3,114,1 983,7 357,8 1,670,7 4,136,5	2,070,4 2,322,8 21,265,8 23,172,0 5,760,4 9,738,1 3,456,6 14,297,0 5,961,7 3,104,6 6,932,5 25,097,4
People's	200,0	259,2 607,5 1,900,3	2,192,3	233,1	357,8	3,104,6
	700,0	607,5	5,573,9 19,111,2 2,728,0 2,774,5 1,963,6	1,079,2 4,774,7 361,8	1,670,7	6,932,5
Hanover	1,000,0	1,900,3	19,111,2	4,774,7	4,136,5	25,097,4
Irving.	500,0	335,0	2,728,0	361,8		
Ultizen's	600,0	377,9	2,774,5	639,0	355,5	3,341,0
Hanover	500,0	335,0 377,9 288,7 804,2 253,7	1,963,6	586,8 623,0	685,9	3,341,0 2,927,5
		804,2	9.09(.1	623,0	889,3	0,024.3
Shoe & Leather Corn Exchange Continental	1,000,0	203,7	3,180,0 $7,583,4$	489,0	1,140,0	4,243,0
Corn Exchange	1,000,0		7,583,4	1,776,3 1,122,5 252,6	2,009,0	9,757,0 7,133,8
Continental	1,000,0	222,8	4,699,9	1,122,5	1,745,5	7,133,8
Oriental	300,0	412,4 5,467,9	1,840,2	292,6	426,1	1.910 0
Importers'&Traders Park	1,500,0 2,000,0	5,467,9	22,416,0	4,466,0	5,713,0 4,837,9	26,833,0
Park	2,000,0	3,074,0	23,331,3	5,315,7 102,9	4,837,9	29,228,0 969,4
East River	250,0	141,5 $2,017,7$ $445,0$	1,059,3	102,9		969,4 24,252,4 14,355,0 6,263,0 4,053,1 25,351,1
Fourth National Central National	3,200,0	2,017,7	22,269,5	4,536,3 631,0 946,0	2,346,3 6,087,0 1,645,0	24,252,4
Central National	2,000,0	445,0	9,369,0	631,0	6,087,0	14,355,0
Second National Ninth National First National Third National	300,0 750,0	575,1	4,511,0	940,0	1,640,0	6,263,0
Ninth National	500,0	365,0	3,005,7	764,2	332,4	4,053,1
First National	1 000,0	1,214,3	25, 701, 7	2,670,6 1,721,3 107,8	5,933,0 1,372,6 247,8	25,351,1
Third National	1,000,0 300,0 250,0	190,1	1 200 0	1,721,5	1,372,6	TO'ATT
N. I. Mat. Exchange	950,0	100,0	1,540,0	107,0	447,8	1,275,7
Bowery.	200,0	7,274,3 193,1 138,3 543,9 562,3 273,1 1,200,6	22,269,5 9,369,0 4,377,0 3,663,7 23,761,7 8,543,2 1,328,6 2,722,0 3,043,5 2,763,5	453,0	468,0 167,6	3,269,0
New York County	200,0 750,0	972 1	9,040,0	694,5 600,3	107,0	3,447,3
German American	500,0	1 200 6	2,763,5 $13,913,7$	4 022 0	384,0	2,962,5 20,756,2
Chase National	100,0	1,018,2	6 106 9	4,933,0 878,5	3,625,3	20, 756,2
Fifth Avenue	200,0	621,4	6,106,3 2,666,6	225,5	850,1	6,683,9
German Exchange	200,0	603,1	3,197,9	527,4	520,3	3,080,5
Germania	500,0	597.4	5,471,6	1,135,1	532,3 818,2	4,037,5 6,824,7
United States	300,0	527,4 518,2	4,642,8	1,100,1	1 500 0	0,824,7
Jonfold	200,0	545,2	2 226 1	1,619,7 697,2 217,9	1,520,0	0,789,2
Fifth National	200,0		3,826,1 1,853,2	917 0	1,140,7	0,348,6
Penk of the Met-	300,0	744 7		7500	240,1	6,789,2 5,348,6 1,847,7
Bank of the Metrop.		744,7 281,2 228,3 335,9	9 991 0	758,0	700 0	
West Side	500,0	201,2	4 356 0	761 0	1 419 0	2,870,0 5,916,0
Seaboard Sixth National	200,0	225,0	1 770 0	202,0	212,0	5,916,0
Western National	200,0	218,6	4,508,8 2,331,0 4,356,0 1,770,0 11,844,7 4,431,0	215,0 761,0 292,0 1,786,7	1,526,6 1,145,7 246,1 647,9 782,0 1,412,0 212,0 2,034,8	1,651,0
Western National.	2,100,0	971 5	1 191 0	1,700,7		13,313,5 4,861,0
First Nat. Br'klyn	300,0	871,5 575,5		0,660,1	527,0	4,861,0
Southern National	500,0	278,8	2,676,9	1,076,1	585,0	2,615,7 10,971,6 1,344,4
Nat. Union Bank Liberty Nat. Bank.	1,200,0 500,0	112,9	8,744,7 1,446,3	156,5	2,813,8 258,9	10,011,0

New York City, Boston and Philadelphia Banks:

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.+	Circ'l'n	Clearings.
N. York.*		\$	\$	\$	\$	\$	\$
Sept.15	132,664,6	495,087,1	91,288,3	1153240	586,634,4	100708	463,120,8
" 22	132,664,6	497,919,4	91,862,4	1150943	587,928,1	104405	475,415,9
" 29	132,664,6	497,561,0	92,010,5	1154397	586,633,5	108038	439,191,4
Oct. 6	132,664,6	500,277,2	92,215,1	1146212	589,541,4	11,1420	578,932,2
" 13	132,882,3	500,168,2	92,890,9	1156712	590,859,1	115537	478,844,8
Boston.*			1000 000				
Sept.29		172,159,0			164,917,0		72,792,0
Oct. 6		173,304,0			169,051,0		97,846,4
13	69,351,8	172,721,0	11,039,0	7,892,0	168,429,0	7,030,0	80,075,2
Phila.*							
Sept.29		112,491,0		32,0	116,901,0		57,964,7
Oct. 6		112,907,0		31,0	115,980,0		74,591,1
" 13	35,810,3	112,979,0	32,1	50,0	115,802,0	5,390,0	59,473,7

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

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

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

Shares.

1 Mem.N.Y.Produce Exch.\$460
50 Gallatin Nat. Bank.....\$308

| \$10,000 Platte River Paper Co......\$5,100 By Messrs. Adrian H. Muller & Son:

Banking and Financial.

SAMUEL D. DAVIS & Co., BANKERS,

NO. 40 WALL ST., NEW YORK.

SAMUEL D. DAVIS.

CHAS. B. VAN NOSTRAND

SPENCER TRASK & Co., BANKERS,

10 WALL STREET,

NEW YORK,

State and James Streets, Albany.

Bonds and Stocks Bought and Sold on Commission. Dealers in State, City and Railroad Bonds. Correspondence invited.

The Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.						losed. lusive	
Railroads. Baltimore & Ohio common	2	Nov.	15	Nov.	4	to	Nov.	19
do do Washington Beh.	2 5	Nov.					21011	
Great Northern pref. (quar.)	114	Nov.					Nov.	
Lake Erie & West. pref. (quar.)	14	Nov.	15	Nov.	1	to	Nov.	15
Nashv. Chat. & St. L. (quar.)	1	Nov.	1	Oct.	25	to	Nov.	1
St. P. Minn, & Man guar. (quar.)	112	Nov.	1	Oct.	16	to	Nov.	2
Pacific (quar.)	2	Nov.	1	Oct.	20	to	Oct.	31
Hamilton, Brooklyn (quar.)	2 2	Nov.	1	Oct.	26	to	Oct.	31
People's, Brooklyn (quar.)	2	Nov.					Oct.	
Northw. Equip. of Minn. (quar.).	112	Oct.	31	Oct.	26	to	Oct.	31
Pennsylvania Coal (quar.)	4	Nov.	1	Oct.	22	to	Nov.	2
Pullman's Palace Car (quar.)	2 3	Nov.					Nov.	
Railway Equipment of Minn		Nov.						
W'msburg Gas L., B'klyn (quar.)	112	Oct.					Oct.	
Worthington, H. R., pref	312	Nov.	1	Oct.	21	to	Nov.	1

WALL STREET, FRIDAY, OCTOBER 19, 1894-5 P. M.

The Money Market and Financial Situation.—The scarcity of good investment stocks is one of the features of the market at the Stock Exchange, and although possibly not new is one of the prominent features of the week. Bids of full quotations, and in some cases an advance on the same, fail to bring out any considerable amount of such securities.

The condition of the foreign exchange market has continued exceptional for the season and caused some apprehension, but whatever is to be feared from a renewal of gold exports the possibility seems to have had little effect on the Stock Exchange.

A meeting of railroad managers at St. Louis this week has been looked upon in some quarters to establish more uniform rates for Western railroad traffic, and thereby secure better earnings.

The approaching State and municipal election has absorbed the attention of some people on the Street, and has affected business to some extent, as the results of the election will doubtless be more far-reaching than usual.

According to the statement of prominent bankers, the surplus reserve in local banks is unprecedented at this season of the year loops are being paid off and the prospect is of a still

the year; loans are being paid off, and the prospect is of a still larger accumulation of idle funds.

larger accumulation of idle funds.

The open market rate for call loans during the week on stock and bond collaterals have ranged between ½ of 1 per cent and 1 per cent. To-day rates on call were ½ 01 per cent. Prime commercial paper is quoted at 2½ to 3 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £194,116, and the percentage of reserve to liabilities was 61 73, against 61 72 last week; the discount rate remains unchanged at 2 per cent. The Bank of France shows a decrease of 3,300,000 francs in gold and 1,425,000 francs in silver.

The New York City Clearing House banks in their statement of October 13 showed an increase in the reserve held of \$1,725,800 and a surplus over the required reserve of \$60,847,-325, against \$59,450,950 the previous week.

	1894. Oct. 13.	Differen'sfrom Prev. week.	1893. Oct. 14.	1892. Oct. 15.
- Trial Britain	8	\$	*	*
Capital	61,622,700	***********	60,422,700	60,422,700
Surplus	71,259,600	Bunnanes.	71,594,800	68,235,500
Loans & disc'nts.		Dec. 109,000		
Circulation	11,553,700			
Net deposits				468,183,000
Specie		Inc.1,050,000		
Legal tenders	92,890,900	Inc. 675,800	46,630,700	45,802,300
Reserve held	208.562.100	Inc.1,725,800	137,010,100	117,584,800
Legal reserve		Inc. 329,425		117,045,750
Surplus reserve	60,847,325	Inc.1,396,375	33,896,050	539.050

Fereign Exchange.—The supply of commercial bills in the foreign exchange market has continued good, but not sufficient to satisfy the demands of remitters, and a small shipment of gold was made on Tuesday. Fears were entertained that later in the week much larger amounts of gold would be necessary to equalize the market, but the demand was less urgent on Wednesday and quotations lower, since which it has been weaker, though \$500,000 will be shipped to-morrow.

To-day's actual rates of exchange were as follows: Bankers' sixty days sterling. 4 864 @4 86%: demand. 4 874 @

ers' sixty days sterling, 486\(\frac{1}{2}\)@486\(\frac{3}{4}\); demand, 487\(\frac{1}{4}\)@ 487\(\frac{1}{2}\); cables, 487\(\frac{1}{2}\)@487\(\frac{1}{4}\)@ Posted rates of leading bankers are as follows:

October 19.	Sixty Days.	Demand.
Documentary commercial	4 86 ¹ 4 @ 4 86 ¹ 9 4 85 ¹ 9 @ 4 85 ³ 4 5 17 ¹ 9 @ 5 16 ⁷ 8 40 ³ 16 @ 40 ¹ 4	

The following were the rates of domestic exchange on New Fork at the under-mentioned cities to-day: Savannah, buying 3-16 discount, selling 1-16 discount; Charleston, buying 1-10 discount, selling par @ 1-16 premium; New Orleans, hank par; commercial \$1 25 discount; Chicago, 25c. per \$1 000 discount; St. Louis, 75c. per \$1,000 discount.

United States Bonds.—Sales are reported at the Board of Government bonds as follows: \$36,000 5s, coupon, at 11934 to 11938, \$10,000 4s, registered, at 114½; \$5,000 4s, coupon, at 114¾ to 115. Quotations are as follows:

* Price bid; no sale.	Interest Periods	Oct. 13.	Oct. 15.	Oct. 16.	Oct. 17.	Oct. 18.	Oct. 19.
4s, 1907reg		* 96 1141 ₂	* 96 *1141 ₈		* 96 *1141 ₈	* 96 *1141 ₈	* 96
5s, 1904reg.	QJan. QFeb. QFeb.	115 *119½ *119½		*115 *1184 *1194	*11434 *1184	*1184	*11410
	J. & J. J. & J.	*101 *104	*101 *104 *107	*101	*101 *104 *107	*101 *104 *107	*101
6s, cur'cy,'98reg. 6s, cur'cy,'99reg.	J. & J. J. & J.	*110 *113	*110	*110 *113	*110 *113	*110	*107 *110 *113
4s, (Cher.)1896reg. 4s, (Cher.)1897reg. 4s, (Cher.)1898 reg.	March.	*1041 ₉ *1053 ₈	*104 \sigma 10538	*104 ¹ ₂ *105 ³ 8	*104½ *10538	*10419 *10538	*1041
4s, (Cher.)1899reg.	March.	*1064	*1064	*1064	*1064	*1054	*106

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

Date.	Tanada	-		Balances.	
Date.	Receipts.	Payments.	Ooin.	Ooin Oert's.	Ourrency.
Oct. 13 " 15 " 16 " 17 " 18 " 19	\$ 1,827,405 2,602,919 2,378,334 2,681,747 2,152,863 1,703,261	\$ 2,823,819 3,133,817 3,339,605 2,975,861 2,524,185 2,018,828	\$ 75,9±1,400 75,357,060 75,242,545 75,290,373 75,3±2,082 74,821,718	838,922 827,035 823,028	\$ 58,381,912 58,500,788 57,665,919 57,327,984 56,988,642 57,138,303
Total	13,346,529	16,816,115			***************************************

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

1	Sovereigns\$4	85	@\$4 90	Fine silver bars $-634 \varpi - 64$	
١	Napoleons 3			Five francs 90 @ - 95	
	X X Reichmarks 4			Mexican dollars 5140 - 52	14
١	25 Pesetas 4	75	@ 4 85	Do uncom'cial —	. "
ı	Span. Doubloons.15	55	@15 75	Peruvian sols 50 @ - 52	2
1	Mex. Doubloons.15	55	@15 75	English silver 480 @ 490	
١	Fine gold bars	par	@14 prem	. U.S. trade dollars - 55 @ - 65	,

Fine gold bars... par @½ prem.! U.S. trade dollars — 55 @ — 65

State and Railroad Bonds.—Sales of State bonds at the Board include \$15,000 South Carolina 6s non-fundable at 2¾; \$15,000 Virginia 6s defd. trust receipts, stamped, at 8½ to 8¾; \$3,000 Tenn. settlement 3s at 78¾; \$35,000 Virginia funded debt 2-3s of 1991 at 58½ to 58½.

The railroad bond market has been dull but generally steady. Among the more active are Atchisons, which are lower, 1st 4s closing at 66¼ and Class A at 19½; considering that there is over a year's interest accrued on each of these issues, the face value is about 5 per cent and 3 per cent respectively less than the above quotations. Northern Pacific issues have declined; coll. trust notes close at 74¼; 1st coup. at 113; 2d cons. at 85¾. Phila. & Readings have been less prominent; gen. mort. 4s close at 77%; 1st pref. inc. at 33¼; 3d do at 23. Texas & Pacifics have been steady; 1st 5s close at 87¾; 2d incomes at 26¼. Union Pacifics have been steady; ext. s. f. 8s close at 95¾; 1st '96 at 105¾; 1st '97 at 106⅓; 1st '98 at 107¾. Wabash issues have been relatively active and steady, 1st 5s closing at 105¾; 2d 5s at 67½. Rio Grande & Western 1sts are in demand and stronger on the favorable annual report of the company.

Railroad and Miscellaneous Stocks.—Some exceptional

Railroad and Miscellaneous Stocks.—Some exceptional features have been noted in the stock market during the week. Manhattan Elevated declined on Monday to 106½, five points below the lowest reached during the current year, under free selling of the stock, said to be by inside holders. The possible adoption of the Constitutional amendment providing for a new system of rapid transit was given as a principal reason for the selling. The stock was stronger on Wednesday and closes at 108 against 113½ at the close last week.

Delaware Lackawanna & Western has been weak, and declined from 169% last week to 166, presumably because of a fear that the earnings, when announced, will be disappointing, as some of the coal-carriers show a large falling off in traffic. Baltimore & Ohio broke five points on Wednesday on account of a reduction in the semi-annual dividend from

traffic. Baltimore & Ohio broke five points on Wednesday on account of a reduction in the semi-annual dividend from 2½ to 2 per cent, and closes at 69 against 75½.

The granger stocks have been most active of the railroad list, with prices steady, except St. Paul, which has been weak and lower, as the reported earnings for the second week and closer were unfavorable, but closes stronger at 61½ against 61¾. Burlington & Quincy closes at 73¾ against 73½. Rock Island at 60¾ against 59½. The general list has been dull but strong and fluctuations narrow.

The industrials have maintained the position so long held as more active than the railroad list, with American Sugar Refining in the lead. This stock has ruled strong through the week and advanced, closing at 87¾ against 84.

Chicago Gas has developed some strength, closing at 75¼ against 74½. Distilling & C. F. has been dull but fairly steady at about the lowest point reached in the recent decline, closing at 9½ against 9¼. General Electric has been very active and declined from 37 ¾ at the close last week to 35¾ on various rumors of the condition and prospects of the company. Western Union has been prominent, selling down to 85¾ on Monday, but has recovered, closing at 87½ against 87.5%.

NEW YORK STOCK EXCHANGE-ACTIVE STOCKS for week ending OCT. 19, and since JAN. 1, 1894.

NEW	Contract to the same				OCKS for	week ending OCT. 19, a	nd since	I JAN. 1, 1	
Saturday,	Monday,	Tuesday,	Wednesday,	Thursday,	Friday,	STOCKS.	week,	Lowest.	Highest.
Oct. 13.	Oct. 15.	Oct. 16.	Oct. 17.	Oct. 18.	Oct. 19.	Active RR. Stocks.	Shares.	110 W GS G.	HIGHOR.
534 578 *1 112	51 ₂ 55 ₈ *1 11 ₂	514 51 ₂ *1 11 ₂	558 558 *1 112	*5½ 558 *1 138	*1 14	Atchison Topeka & Santa Fe. Atlantic & Pacific	2,340	3 July 23 1 ₂ Jan. 2	13 Mar. 28
*74 ¹ 2 76 65 65	*741 ₂ 76 64 64	74 74 *64 ¹ 4 65	68 73 637 ₈ 651 ₈	69 70 66 66	69 6912	Baltimore & Ohio	2,113	67 Jan. 2 6258 June 11	81½ Apr. 6 73½ Jan. 18
52 52 *111 112	5078 51 x1091210912	*51 51½ 107½ 109	10818 10878	5134 52 *108 109	10834 10914 10834 10914	Central of New Jersey	1,655 672 3,260	47 Jan. 3 104 May 31	53% Aug. 24 117% Mar. 8 2178 Aug. 31
19 19 ¹ 8 *142 145 73 ¹ 8 73 ⁵ 8	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$^{18\frac{1}{4}}_{*142} ^{18\frac{1}{2}}_{145} \\ ^{72}_{72} ^{72\frac{1}{2}}$	$18\frac{3}{8}$ $18\frac{3}{4}$ *142 145 $72\frac{1}{4}$ $73\frac{1}{2}$	$\begin{array}{c} 18\frac{1}{2} & 18\frac{5}{8} \\ 144\frac{1}{2} & 144\frac{1}{2} \\ 72\frac{7}{8} & 73\frac{3}{8} \end{array}$	145 145 73 ¹ 8 74 ¹ 8	Canada Southern Central of New Jersey Chesapeake & Ohio Chicago & Alton Chicago Burlington & Quincy Chicago & Festam Illingis	40,770	130 Feb. 12	142 July 5 844 Mar. 21
75-8 75-8	12-6 10		124 102		96 96	Do pref	11	52 June 1 93 May 23	55 Feb. 27 9734 Sept. 12
$^{613}_{*120}$ $^{615}_{122}$	$60^{3}8 61^{1}8$ $119^{3}4 119^{3}4$	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	597 ₈ 607 ₈ 1195 ₈ 1195 ₈	$59^{7}8 60^{5}8$ $119 119$	120 120	Chicago Milwaukee & St. Paul Do pref.	4.04	54 ¹ 4 Jan. 3 116 Jan. 2	1231 Mar. 13
10312 10312	10278 10338	$102^{5_8}103$ $143^{1_2}143^{1_2}$	103 104 ¹ 4 143 ¹ 2 143 ¹ 2	1037 ₈ 1041 ₈ 597 ₈ 603 ₈	144 144	Chicago & Northwestern Do pref. Chicago Rock Island & Pacific	118	97 Jan. 3 135½ Jan. 4 58½ Oct. 11	11038 June 7 145 Apr. 9
59 ⁵ 8 60 35 ⁷ 8 35 ⁷ 8 *112 114	59 ¹ 4 59 ⁵ 8 35 35 *112 114	59 59 ³ 8 35 ⁵ 8 35 ⁵ 8 *112 114	59 ¹ 8 60 ⁵ 8 35 ⁵ 8 35 ⁸ 4 *112 114	*35 36 *112 114	35 ¹ 4 35 ¹ 4 *112 113	Chicago St. Paul Minn. & Om Do pref.		32½ Jan. 3 109% Jan. 4	4138 Apr. 7
*3812 3912		3834 3834	*38 3912	*384 394	*3812 3914	Cleve. Cincin. Chic. & St. L Do pref	1,100	31 Jan. 10 78 Jan. 18	42 Aug. 25 88 May 12
*18 ¹ 4 18 ³ 4 *63	*18 ¹ 4 18 ³ 4 *63	173 ₄ 181 ₄ *63	18 ¹ 4 18 ³ 8 *63	*17 ¹ 2 18 *63	18 18 *63	Columbus Hocking Val. & To Do pref		5712 May 23	66 Jan. 12
*133 134 *168 169 ¹ 4	132 ¹ 2 133 167 167	1303 132 *165 168	$\begin{array}{c} 131^{1_{2}}131^{1_{2}} \\ 166 & 166 \\ 10^{1_{2}} & 10^{1_{2}} \end{array}$	*165 167	*165 165	Delaware & Hudson Delaware Lackawanna&Wes Denver & Rio Grande	300 100	914 A 110 7	174 Sept. 13
32 ¹ 4 32 ¹ 2	*10 ⁵ 8 11 ³ 8 32 ¹ 2 32 ⁷ 8 *10 ¹ 6 11 ¹ 4	*10 ¹ 4 11 32 32 *10 ¹ 2 11 ¹ 4	32 3258	3278 3278			0 400	24 June 22	36% Sept. 10 12% Sept. 11
*10 ¹ 2 11 ¹ 4 *17 20 *12 14	*10½ 11¼ *17 20 *12 14	124 1234	*17 20 *12 14	*17 20 *12 14	*17 20 *12 14	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. Lova Central.	300	11½ June 23 4½ Mar. 28	1958 Sept. 7 144 Sept. 19
* 45 *103 105	*45 50 102 102	*45 50 *103 104	*45 50 *102 104	*45 50 *101 103	*45 50 103½ 103½	Evansville & Terre Haute Great Northern, pref	250 855		106 Apr. 9
9234 9234 *734 814 *2819 3019	*92 93 *734 814 *28 31	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	92 92 *7½ 8 *28⅓ 30½	*71 ₂ 8 *23 301	Ininois Central	100	6 Jan. 2	1134 Apr. 3
*28\frac{1}{2} 30\frac{1}{2} *17\frac{1}{2} 18\frac{1}{2} *70\frac{3}{4} 72		18 18 70½ 71½	1634 1712	167 ₈ 17 70 70	70 70	Do prof	924	137 ₈ Jan. 12 63 Jan. 3	19 ¹ 4 Aug. 24 74 Sept. 13
135 ¹ 4 135 ¹ 2 *87 89 ¹ 2	135 1354	13434 135 *87 891 ₂	135 ¹ 8 135 ¹ 9 *86 87 ¹ 9	13538 13578 *86 88	135 ¹ 2 135 ¹ *86 88	Lake Shore & Mich. Souther Long Island Long Island Traction	1,888 50	11834 Jan. 3 87 May 22	139 Aug. 23 100 Jan. 2
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		5312 54	5334 544	07-8 07-	Louisville & Nashville Louisv. New Alb. & Chicago	2,207 13,076	4078 Jan. 12	5738 Sept. 22
*7 8 *22 25 111 1134	*7 8 24^{1}_{2} 24^{1}_{2} 106^{1}_{2} 111^{1}_{4}		*7 8 2434 2434 108 10934	*7 8 *22 25 109 109%	23 23	Do pref 8 Manhattan Elevated, consol.	220	19 July 9	40 Jan. 6
*1834 20	*98 99 19 19	9778 9778 *1834 20		99 99	17 17	4 Michigan Central	- 270	94 July 28 2 Sept. 11	1003e Feb. 1 19 Oct. 15
*33½ 35 *13¾ 14	*33½ 35 *13½ 14	33% 33% 13 134	33 33 *13 135	*32 35 *13 135	*32 35 *13 ¹ 8 13 ⁵	Minn. &St. L., tr. rects., 2d p' Do pref. tr. rects., 2d p' 8 Missouri Kansas & Texas	+ 420	15 Sept. 12	38-2 Apr. 9
*21 213 *28 284	2712 2818	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 22 284	2134 22 2758 2814	28 283	Do prei	720	184 Jan.	5 27 ¹ 8 Apr. 9 32 ¹ 2 Apr. 7 3 22 May 15
*18½ 20 *68 99¾ 99¼	*19 1934 *68 9834 99	*18 ¹ 2 20 *69 98 ¹ 2 99	*18½ 20 *68 99½ 99%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 70	Mobile & Ohio Nashy. Chattanooga&St. Louis New York Central & Hudson	s 150	70 Jan. 19	74 Apr. 18
*14 ¹ 2 15 *65 70	*14 ¹ 2 15 *65 70	*14 ¹ 2 15 *65 70	*14 ¹ 2 15 *65 70	147 ₈ 147 *65 70	*65 70	New York Chicago & St. Loui Do 1st pref	s 200	1312 May 25	2 1634 Apr. 9 1 7512 Feb. 3
*27 ¹ 2 30 14 ¹ 4 14 ¹ 4	*27 ¹ 2 30 14 14 ¹ 8	*27½ 30 1358 133	*27½ 30 14 14	*27½ 30 *13¾ 14½	27 ¹ 2 27 ¹ 14 14	Do 2d prei New York Lake Erie & West'	100		
*27½ 29 30½ 30¾		*27 29 30 303	*27 29 3034 307	3012 303	31 31 *183 184	Do pred N.Y.& N.E., tr. recs.3d ins.p	d 3,115	338 May 1:	1 39 ¹ 4 Mar. 27 9 ¶33 ³ 8 Sept. 26 1 195 Mar. 15
*181 182 16 ¹ 2 16 ⁵ 15 ¹ 2 15 ¹ 4		*181 182 16 164 1434 143			8 1648 164	New York New Haven & Har 8 New York Ontario & Wester 2 New York Susq. & West., new	n 1,904	14 June 2	7 1710 Sept. 4
44 ¹ 4 44 ¹ 4 *8 ¹ 8 8 ¹	43 43	*42 43	434 434	434 434	4 43 2 43	Do prei	630	36 May 2 4 July	1 48 Sept. 13
*23 24 *41 ₂ 43	*23 ¹ 4 24 *4 ¹ 4 4 ³ 4	224 224	4 *2134 223 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	2234 223	4 *22½ 23 4½ 4½	Do pres 8 Northern Pacific	529	3 12 June 2	9 26% Sept. 6 2 6% Mar. 20
18 ¹ 4 18 ¹ 4 *15 18	174 174	*15 18	$^{*17}_{2}$ $^{*17}_{15}$ $^{173}_{18}$ *15 $^{18}_{22}$ 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$17^{5}8$ 18 $*15$ 18 $*20$ 24	Ohio SouthernOregon R'y & Navigation Co		12 Aug.	8 18 Oct. 4
*22 ¹ 2 25 *7 9 *3 ⁸ 4 4	*22½ 25 *7 9 *3 6	*22½ 25 *6 9 *3¾ 4	*7 9 35 ₈ 35	734 73	4 *6 9	Oregon Sh. Line & Utah Nort Se Peoria Decatur & Evansville	h 25	44 Jan.	2 1058 Apr. 6 2 618 Aug. 23
18 ¹ 4 18 ¹ *18 18 ¹	2 1758 18	18 183	8 18 ¹ 8 18 ⁷ 17 ¹ 2 18	8 18 ¹ 4 18 ³ 17 ⁷ 8 17 ⁷	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Philadelphia & Reading Pittsburg Cinn. Chic. & St. I	10,180	10 ¹ 2 July 1	2 214 Sept. 11
*49 50 1734 18	49 49 1758 184	49 49 174 175	*48 50 1734 173		4 18 18	R.&W.P. Ter., tr. r. 5th asst. p	d 6,510	2 Jan. 1	5 1934 Sept. 12
*22½ 23 *4¼ 48	2212 2214		22 ⁵ 8 22 ⁵ 4 4 ¹ 8 4 ¹			Do pref. tr. rects Rio Grande Western St. Louis Southwestern		. 15 Feb.	1 15 Feb. 1
9 9 9	*83 ₄ 91,		8 858 9 *22 26	9 9 *21 26	*22 26	St. Paul & Duluth	f. 1,048	7 July 1 22 Sept. 2	1 11 Apr. 5 1 28 Aug. 21
*83 93 *106 109	*85 95 *105 108	*83 95 *110	. *83 95 110 110	*83 95 109 109	*83 95 *108 110	St. Paul Minn, & Manitoba.	300	100 Jan.	8 95 Mar. 29 6 110 Oct. 17
19 ⁵ 8 20 12 ⁸ 4 13	19 ¹ 2 19 ³ 12 ¹ 2 12 ³	1 *1238 125	8 1258 125	8 1238 125	8 13 13	Southern Pacific Co Southern (when issued Do., pref. (when issued)	1,35	0 12 Aug.	3 25 Mar. 14 9 1478 Sept. 13 8 454 Sept. 13
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	42 421 97 ₈ 10 6 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	934 93	978 101	8 10 10	Texas & Pacific. Toledo Ann Arbor & N. Mich	3,90 1. 20	7 Jan. 3 Aug.	2 10% Aug. 20 9 11% Apr. 3
*46 82	. *46	. 446	. 51 51	*48 53 *72½	*48 53 *72½	Do pre	f	0 34 July 2 . 75 Jan.	8 51 Oct. 17 2 75 Jan. 2
12 12 *41 ₂ 5	1134 117 458 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{5}{8}$ $\frac{11}{8}$ $\frac{5}{4}$ $\frac{11}{4}$ $\frac{5}{4}$	4 414 41	4 418 4	78 Union Pacific	f. 41	0 3 Aug.	9 678 Mar. 29
7 7 *14 14 ¹ *12 ³ 8 12 ⁷		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 14	2 14 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 Wabash		3 1212 Jan.	2 1858 Apr. 9 27 1438 Aug. 28
4484 448 *31 ₂ 4		4212 441	4 41 42	2 41% 43	*407 ₈ 43 *31 ₂ 4	Wisconsin Cen. Co., tr. rect	s. 94 20	0 32½ July 2	27 51 2 Apr. 2
*3012 31	3038 31	3012 301	3012 311	4 *3012 31	31 31	Miscellaneous Stocks American Cotton Oil Co	1,55	9 26 ¹ 4 Mar.	2 34% Aug. 25
*75½ 761 8318 841	4 834 855	8 84 867	75 ¹ 4 75 ¹ 86 ¹ 8 87 ³	8 8558 878	8638 87	78 American Sugar Refining C	0. 329,14	8 7558 Feb.	2 79½ Sept. 14 1 11478 Aug. 21 2 100 8 Aug. 21
$90\frac{1}{2}$ 91 $100\frac{1}{2}$ 101 *106 108	90 ¹ 8 91 ³ 198 ⁵ 8 100 ⁵ 103 106	8 9612 971	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	91 ¹ 2 91 ¹ 97 98 ¹ *105 107	974 98	American Tobacco Co	5,45 f. 10	7 6978 Jan. 9 914 Feb. 1	2 107 Aug. 27 16 110 Aug. 21
7334 745 *71 ₂ 8	8 73½ 74¹ *7 8	2 7358 741	74 ¹ 2 75:	8 75 75	*7 76 *7 10	Chicago Gas Co., trust rec'ts Colorado Coal & Iron Devel	74,03	0 5834 Jan. 0 5 June 2	3 80 June 25 26 1358 Apr. 4
*231 ₂ 24 *1211 ₂ 1221	*23 ¹ 2 24 2 121 ¹ 2 121 ¹	*23 24 2 120% 120	84 *12084 122	*121 122	* 24 121 121			5 111 July 3	3 27 ¹ 2 Apr. 4 30 140 Apr. 20 1 30 ⁵ 8 Feb. 6
9 91 371 ₂ 375	834 91 8 36 373	8 9 91	91 ₈ 93 351 ₄ 36	3384 35	8 ⁵ 8 9 33 ¹ 4 35	Colorado Fuel & Iron Consolidated Gas Company Distilling & Cattle Feeding of General Electric Co	7,99 73,15 1,83	5 3038 Jan. 1 22 Jan.	3 45 ¹ 8 Mar. 8
*39 391 8614 861 *418 43	4 8612 861	2 864 86	4 *864 87	8612 86	8678 87	Manonar Mond Co.	f. 73	5 68 Jan.	2 9212 Aug. 21
*4 ¹ 8 43 15 15 16 ¹ 2 17	*1512 161		12 *1412 16	12 1512 15	$\begin{bmatrix} 1_2 \\ 3_8 \end{bmatrix}$ *15 16	Oregon Improvement Co Pacific Mail	2,31	0 11½ Aug. 5 13½ May	1 19 19 Sept. 1 15 19 Jan. 3
*82 ⁷ 8 *160 162	*82 ⁷ 8 *160 163	*007-	*007-	*8278	*8278	Pipe Line Certificates Pullman Palace Car Compa	ny 33	. 79 Jan. 6 152 July	15 90 2 June 1 9 174 Apr. 1
*174 18	*17 18	*17 18	*17 18	*1714 18		Silver Bullion Certificates. Tennessee Coal & Iron	1,10	64 Apr. 1 14 Jan. 62 May	26 67 Jan. 20 3 2078 Sept. 20 2 71 Apr. 2
12 ³ 8 12 22 ¹ 4 23		11 ¹ 8 12 21 ¹ 4 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 11 ¹ 2 11 *20 22	19 21	lo Do pre	3,87 2,39	5 10 Oct. 6 19 Oct.	11 23% June 1 10 41 June 1
*36 40 875 ₈ 88	*38 40 8578 873	*38 40	*38 40	3912 41	10 4034 41	United States Rubber Co Western Union Telegraph.	1,71	5 33 2 May	
						sessment paid. Allinsta			est is ex div.

*These are bid and asked; no sale made. || Old certificates. | 12d assessment paid. || All instalments | 1. | Lowest is ex div.

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

	BOSTON, PH	LLADEL	PHIA A	ND BALL	IMORE	STOC	K EXCH	ANGES		
Active Stocks.		- N. O	Prices - p	_			Thui do	Sales of the	Range of sa	les in 1894.
¶ Indicates unlisted.		Monday, Oct. 15.	Tuesday, Oct. 16.	Wednesd		rsday,	Friday Oct. 19.	Week, Shares.	Lowest	Highest.
Central of Mass. "100 Preferred "100 Chic. Bur. & Quin. "100 Chic. Bur. & Quin. "100 Chic. & W. Mich. (Boston). 100 Cleve. & Canton "100 Preferred "100 Preferred "100 Hunt. & Br. Top. (Phila.). 50 Preferred "50 Lehigh Valley 50 Maine Central (Boston). 100 Metropolitan Trac. (Phil). 100 Metropolitan Trac. (Phil). 100 Mexican Central (Boston). 100 N.Y. & N. E., tr. rec. 5 "100 Preferred (Phila.). 50 Northern Pacific (Phila.). 50 Northern Pacific (Phila.). 50 Northern Pacific (Phila.). 50 Philadel. & Eric. "50 Philadel. & Eric. "50 Philadel. & Eric. "50 Minor Pacific (Phila.). 50 Minor Pacific (Boston). 70 Miscellaneous Stocks. Am. Sug'r Refin. "(Boston) Preferred 100 Bost. & Montana. 25 Butte & Boston. "25 Butte & Boston. "25 Butte & Boston. "25	16 16 205 205 205 205 205 205 205 205 205 205	78 178 178 178 178 178 178 178 178 178 1	*	**************************************	16 16 16 16 16 16 16 16 16 16 16 16 16 1	11-5 16 204 * 196 3150-8 * 125 50 73 \(\) 60 \(\) 8 75 \(\) 4 117 \(\) 4 113 \(\) 71-4 113 \(\) 71-4 113 \(\) 71-4 115 \(\) 103 \(\) 62 69 \(\) 4 115 \(\) 103 \(\) 62 115 \(\) 103 \(\) 68 115 \(\) 103 \(\) 105 \(\) 29 105 \(\) 29 205 \(\) 205 \(\	5 1 4 5 5 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	460 722 4 172 4 10 12,296 17,315 525 260 805 1,18 125 678 21,560 5,639 314	108 Jan. 31 134 Aug. 21 198 July 2 198 July 2 182 July 2 183 July 2 183 July 2 183 July 2 184 July 2 185 July 2	119 May 12 17 ¹ 2 Apr. 30 197 Sept. 73 197 Sept. 73 197 Sept. 81 14 ¹ 2 Mar. 10 55 Sept. 18 25 ¹ 2 Mar. 21 67 ¹ 5 Sept. 68 25 ¹ 2 Mar. 13 250 Jan. 3 25 ¹ 2 Sept. 14 81 Feb. 7 37 ¹ 4 Sept. 16 22 Apr. 12 23 Mar. 13 18 Sept. 20 64 Mar. 21 23 Apr. 12 23 Apr. 12 24 Apr. 12 23 Apr. 12 24 Apr. 12 24 Mar. 21 215 ¹ 2 Apr. 11 7 Sept. 24 117 ⁵ 2 Mar. 13 224 Mar. 31 234 Sept. 20 115 ¹ 2 Apr. 11 7 Sept. 24 114 ⁷ 8 Aug. 21 100 Aug. 21 208 Sept. 28 31 ¹ 9 Sept. 20
Atlanta & Charlotte (Batt.) Boston & Providence (Boston) Canden & Atlantic pf. (Phita.) Catawissa	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Non-Plain Chic. H 2d n Debe Chic. E Iowa Chic. & Consol Curren Det. La Easter Free, E Unst K.C. Si L. Rocc Louis., 2m., Mar. E Mexica 1st n 2d m Ogden Inc. & Ru tla 2d, 5 Allegh Atlant Belvid Belvid Belvid	Bonds—E 0. &S.F.100-y 9. 48, g., Class 1 United Gas 1 Ort. 58 1 Mo. River E 1 exempt 68 1 48 1 urited Gas 1 ort. 68 1 urited Gas 1 urited Gas 1 ort. 68 1 urite Gas 1 urite Quine 1 ort. 68 1 urit. Quine 1 ort. 68 1 urit. Quine 1 ort. 68 1 urit. Quine 1 ort. 68 2 spring, 18 2 spring, 18 3 c d. C. B. 2 spring, 18 3 c d. C. B. 3 c d. C. B. 4 spring, 18 5 d. G. B. 5 d. G. B. 6 spring, 18 6 spr		3 d. 3 105	106 106 109 103 100 100 100 100 100 100 100 100 100	Phila. & Er Gen. mo Phila & Re 1st pref. 2d pref.; 3d pref.; 2d, 78 Consol. n Consol. n Improve Con. M.,; Terminal Phil. Read Incomes, Phil. Wilm Pitts. C. & Schuyl.R. F Steuben. & Steuben. & Steuben. & Bonds. Atlanta & Latimore Baltimore Baltimore Baltimore Baltimore Baltimore Baltimore Capef. & Y Series E., Cent. Ohio, Charl. Col. Ga. Car. & North. Cen Series A, 4½s Piedm. & Cl	ie gen. Mrt., 4 g., tr., 4 g., ad. new income, s. ad. new income, s. norme, s. nort. 6 g., stam 5 5 s, g., d. N. E., series A., series B., & Salt., 7. c. stam, 1st, st. L., 7. c. land, 1st l. Battir, 1st st. L. st. d. Sg., d. N. E., series A., series B., d. Salt., 1st d. Sg., d. N. E., series A., series B., d. Series A., series B., d. Series B., d. Series B., d. Series B., d. Sg., d. Sg.	,5s. 1918, Q.— 5g.,1920, A&c 1920, A&c 1920, A&c 1920, A&c 1920, A&c 1938, Feb. 5g.,1958, Feb. 1933, A&c 1911, J&t 6g., 1897, A&c 1911, J&t 6g., 1897, A&c 1941, Q.—F 4s.—1944, Q.—F 4s.—1947, A&c 8.—1900, F&A 1911, J&t 1900, F&A 1911, J&t 1900, F&A 1911, J&t 1900, F&A 1911, J&t 1911, J&t 1911, J&t 1911, J&t 1911, J&t 195; 195; 195; 195, J&t 195, J&t 1916, J&t 1925, A&c 5g. 1911, F&A 1878, J&t 1	0 116 ¹ g 1 707 ¹ g 1 707 ¹ g 32 32 32 ³ g 22 22 ¹ g 1 17 ¹ g 1 18 0 117 1 130 ¹ g 1 102 ¹ g 1 102 ¹ g 1 104 ¹ g 1 102 ¹ g 1 114 ¹ g 1 110 1 107 ¹ g 1 110 1 102 ¹ g 1 108 1 72 7 75 7 75
Bay State Gas [(Boston). Boston Land " Centennial Mining " Electric Traction (Phila.). Do tr. rots. all pd. " Fort Wayne Elect [(Boston). Franklin Mining " Frenchm'n's Bay L'd " Illinois Steel " Kearsarge Mining " Morris Canal guar. 4. (Phila.). Preferred guar. 10.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Clearing Connect Constant Connect Constant Const	eld & Jeff., Isting, 68. B'd Br'k, 1st & Am. 1stM & Wilm., 1st & Br'd Top, 6 Nav. 4 s. s, gold ral mort. 4 s. Valley, 1st Valley, 1st Local 1st Valley, 1st Local 1st, 77 M, 78. Local 1st, 74 M, 78 M, 7	ti, 68, 1927, 1900-04, 1, 5, 78, 1905, 1, 58, 1920, M. 68, 1910, J. 1914, (68, 1910, 1914), 1914,	1&J	38 110 14 14 10334 133 13115	Virginia M 2d Series 3d Series 3d Series 4th Serie 5th Serie West Va C West'z N.C West'z N.C Baltimore Funding: West Man Water 5s Funding Lxchang Virginia (S Chesapeak Consol. Gas	id., 1st 6, 6s, 6s, 6s, 3-4-5s s., 5s, 5s, 7. lst Consol. & Aug., tscellan-City Hags City	681906, M&8 1911 M&8 1916, M&8 1921, M&8 1926, M&8 6 g.1911, J&1 6 g.1914, J&1 6 g.1914, J&1	115 116 115 116 107 109 101-3 102 105-3 106 110 110-3 114 115-3 118-2 119 102-4 102-3 71-3 72 108-4 109 116 117

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NEW YORK STOCK EXCHANGE PRICES (Continued)-ACTIVE BONDS OCT. 19 AND FOR YEAR 1894.

ILROAD AND MISCEL. BONDS.	Inter't	Price Oct. 19.	Lowest.	Highest.	RAILROAD AND MISCEL. BONDS		Price Oct. 19.	Lowest.	Highest.
	20,000			115 July	Mo. Pac.—1st, con., 6 g1920	M & N	98 b.		10134 Apr.
ner. Cotton Oil, deb., 8g.1900 Top. & S.F. — 100-yr., 4g.1989 d 3-4s, g., Cl. "A" 1989	J & J	664	6578 Oct.	7734 June	3d, 7s	M&N	99 b.	103 Jan.	112 Apr. 1005 ₈ May
		19½ 25¾a.	19 Oct. 18 ¹ 2 July	38½ Mar. 32½ Mar.	2d extended 58 1938	5 T & J	106 b.	99 Jan.	108 Oct.
l. & Pac.—Guar., 4 g1937	T & T	40 b. 3 b.	41 ¹ 2 June 2 ¹ 4 July	53 ¹ 4 Apr. 6 ¹ 4 Mar.	St.L. & Ir. Mt.1st ext., 5s. 1897 2d. 7 g	F&A M&N	101 %b.	100½ Feb. 102 Jan.	10338 May 109 Apr.
v. D. income, 6s	A & O	90 a.	90 July	107 Jan.	2d, 7g	J & D	103 a.	97 Mar.	10338 May
y. D. income, 68	J & J	86 111 ¹ 4	82 June 105½ Jan.	994 Apr. 111 ¹ 2 June	Gen.R'y & land gr.,5g.1931 Mobile & Ohio—New, 6 g1927	J & D	79 b. 118 ¹ 8b.	71 Jan. 1111 ₂ Jan.	831 ₂ Sept 118 Oct.
nada southern.—1st 35 1306 cd, 5s	M & 8	105 51 ¹ 2a.	102 Jan.	106 July	General mortgage, 4s1938 Nash. Ch. & St. L.—1st, 7s.1913	M&S	64^{1}_{2} 133	5778 Jan. 12512 Jan.	66 ¹ 2 Aug.
nt.GaS.&W.1stcon.5s.1928 ntral of N. J.—Cons., 7s.1898	Q-J	112 b.	11212 Jan.	52½ Sept. 115½ June	Consol., 5 g	A & 0	9912	98 Jan.	102 Jan.
Consol., 78	M&N	1235 ₈ b.	121 Feb.	124 Apr. 117 ¹ 2 Aug.	N. Y. Central—Deb. ext. 48.1903	M&N	98 ¹ 8 104 b.	88 Jan. 101 ¹ 2 Jan.	98 ¹ 8 Oct. 104 ³ 4 Apr.
ntral of N. J.—Colles, 78.1837 Consol., 78.————————————————————————————————————	Q-M	100 h	105 Jan.	111 May	1st, coupon, 7s1903 Deben., 5s, coup., 18841904	J & J	127 b.	123 Jan.	12812 June
" mortgage 58.1912	J & J	114 ¹ 2b.		103 s Mar. 113 s Sept.	N. Y. & Harlem, 7s, reg. 1900	M&N	117 b.	106 ¹ ₂ Sept. 116 ³ ₄ Jan.	121 Sept
Am. Dock & Imp., 5s1921 ntral Pacific.—Gold, 6s.1898	3 J & J	104 ¹ 4b.	102 July	10734 Apr. 1201 ₂ Aug.	R.W. & Ogd., consol., 5s.1922 West Shore, guar., 4s2361	A & O	116 b. 10538	11334 Jan. 10012 Jan.	119 Sept 1053 June
les, & Oliio.—Ser. A, 6 g.1908 Mortgage, 6 g	A & O	117½b.	11512 Jan.	11978 Sept.	West Shore, guar., 4s2361 N. Y. Chie. & St. L.—4 g1937	A & O	10034	974 Jan.	102 Sept
Ist consol., 5 g	M&N	76 ⁵ 8	1014 Jan. 704 June	110 Sept. 78 ¹ 4 Aug.	N. Y. Elevated—7s1906 N. Y. Lack. & W.—1st, 6s.1921	I. & T.		10834 July 12712 Jan.	113 June 134 June
R. & A. Div., 1st con., 4g.1989	J & J	943 ₄ 877 ₈	84 Jan.	9434 Oct.	Construction, 5s1923 N.Y.L.E.&W.—1st,con.,7g.1920	F&A	115 ¹ 2b.	110 Feb. 131 ¹ 2 Jan.	114 ¹ 2 Sept 137 Apr.
Eliz. Lex. & Big San 5g. 190	2 M & S	987 ₈ b.		1014 Sept.	2d consol., 6 g1969	J & D	† 7212a.	†70 May	86 Mar.
ic. Burl. & Q.—Con., 7s. 190	BJ&J	122 ¹ 4 100 ¹ 8b.	119 Jan. 97 Feb.	123 ¹ 4 June 102 Apr.	Long Dock, consol., 6s,g.1933 N. Y. N. H. & H.—Con. deb. ctf	A & O	12834a. 13134	125 Apr. 131 Oct.	129 May 132 ¹ 4 Oct.
Convertible 5g 190:	R M & S	1024	101½ Jan.	105 Apr.	N. Y. Ont. & W.—Ref. 4s.g. 1995	MAS	8734	824 Jan.	8812 Aug
N-backs Extension 4s 109	M & N	89	90 ¹ 8 Feb. 85 ¹ 2 Jan.	9434 Apr. 921 ₂ Apr.	Consol., 1st, 5s, g1939 N.Y.Sus.&W.—1stref.,5sg.1937	7 J & J	111 ¹ 8b. 107 ¹ 4b.	107 Jan. 103 July	11034 May 10712 Apr.
Han. & St. Jos Cons., 6s. 191 nic. & E. Ill 1st, s. f., 6s. 190	1 M & S	119 b.	1154 Jan. 1112 Jan.	120 ¹ 4 Aug. 118 May	Midland of N. J., 6s, g1910 Norf.& W.—100-year, 5s, g.1990	A & O		115 ¹ 4 Apr. 74 ¹ 2 Apr.	119 Sept 7412 Apr.
Consol., 6 g193	4 A & C	122 b.	11812 Jan.	124 Sept.	Md. & Wash. Div1st, 5 g. 194	1 J & J		7612 Sept.	81 Apr.
Consol., 6 g	7 M & N	$\begin{array}{c c} 100^{1}_{2} \\ 90 \text{ b.} \end{array}$	97 May	1017 ₈ Apr. 1001 ₂ Apr.	No. Pacific—1st, coup., 6 g. 192 General, 2d, coup., 6 g. 193 General, 3d, coup., 6 g. 193	3 A & O	113 8538	10534 Jan. 7138 July	114 ¹ 2 Mar. 89 ⁷ 8 Sept
Income, 5s	2 Oct.	26 b.	27½ July	3518 Apr.	General, 3d, coup., 6 g. 193' Consol. mortgage, 5 g. 198	7 J & D	60 b.	4612 July	64 ¹ 2 Apr. 34 ¹ 2 Mar
Income, 5s	5 J & 3	87½b.	82 Apr. 126 Feb.	8934 June 13012 Apr.	Col. trust gold notes, 6s, 189	8 M & N	7414	224 Aug. 7418 Oct.	80 Sept
1st, Southwest Div., 6s190 1st, So. Minn. Div., 6s191	9 J & 3		112 Jan. 11134 Jan.	117 Oct. 11734 June	Chic. & N. Pac., 1st, 5 g.194 Seat. L. S. & E., 1st, gu. 6.193	1 F & A	† 40 ¹ 4 † 50 a.	†40 June †40 Jan.	4834 Apr. 55 Apr.
1st, Ch. & Pac. W. Div., 58.192	IJ O .	1111 b.	107 Jan.	11112 June	Seat. L. S. & E., 1st, gu. 6.193 No. Pacific & Mont.—6 g193	8 M & S	31	25 July	3938 Sept
Chic. & Mo. Riv. Div., 5s. 192 Wisc. & Minn., Div., 5 g. 192	6 J & e	1 107 b. 1084	101½ Jan. 104 Jan.	108 ¹ 8 June 109 May	No. Pacific Ter. Co.—6 g193 Ohio & Miss.—Con. s. f., 7s.189	8 J & J 8 J & J		93 July 106 Jan.	10134 May 112 Jun
Terminal, 5 g	4 J & .	11012	105 July	11012 Oct.	Consol., 7s189 Ohio Southern—1st, 6 g192	8 J & J	1104	106 Jan.	1117 ₈ Jun 97 Mar
Gen. M., 4 g., series A198 Mil. & Nor.—1st. con., 6s.191	9 J & I	119 b	8934 Aug. 1121 ₂ Jan.	9218 June 11814 Sept.				88 Aug. 35 July	4812 Jan
Mil. & Nor.—1st, con., 6s.191 hic. & N. W.—Consol., 7s.191	5 Q-F	14240	138 Jan. 121 July	142 ¹ 2 Oct. 127 May	Oregon Impr. Co.—1st. 6 g.191	0 J & J	104148	†40 Oct. 92½ Jan.	50 Apr 1064 Sep
Coupon, gold, 7s	9 4 & 0	118 b	116 Jan.	121 Apr.	General mortgage, 4 g 192 Omaha & St. Louis—4 g 193 Oregon Impr. Co.—1st, 6 g. 191 Consol., 5 g	9 A & C	5814b	. 46 Jan.	65 ¹ 4 Sep
Sinking fund, 5s192	9 A & 0 3 M & 1	110 b	107 ¹ 2 May 106 ¹ 4 Jan.	112 Mar. 11212 Apr.	Consol., 5 g	5 J & I	10918b	. 101 June . 60 Jan.	10914 Oct 7612 Oct
			. 104 Jan.	109 Apr.	Penn. Co412 g., coupon. 192	1 J & J	110 b	. 106 Jan. 74 Jan.	1134 May 95 Aus
Extension, 4s	7 J &	101 b 1 128 b	97 Jan. 123 Jan.	101½ Oct. 129 Apr.	Peo. Dec. & Evansv6 g. 192 Evansv. Division, 6 g 192	0 M & S	931 ₂ b	. 74 Mar.	94 Aug
Extension and col., 5s193 30-year debenture, 5s192	4 0 00	$\begin{array}{c c} J & 101^{5}8 \\ 88^{1}2b \end{array}$	974 Jan. 882 Sept.	104 Apr. 95 Feb.	2d mortgage, 5 g192 Phila, & Read.—Gen., 4 g.195	8 J & N	7758	. 19 Jan. 67 ¹ 2 Jan.	28 ¹ 4 Apr 80 ⁷ 8 Sep
hic. St. P. M. & O.—6s193	0 1 & 1	129	119½ Jan.	1283 Oct.	1st pref. income, 5 g195	8	. 32 b	. 27 June	39 lg Ma
leveland & Canton.—5s191 . C. C. & I.—Consol., 7 g.191	7 J & 1			84 Jan.	2d pref. income, 5 g195 3d pref. income, 5 g195	8	. 23	. 1834 May 1312 May	2178 Ma
General consol., 6 g 193 C.C.&St.L.—Peo.&E.,4s.194	4 J &	J 122 b	. 117 Jan.		3d pref. income, 5 g195 Pittsburg & Western—4 g.191 Rich. & Danv.—Con., 6 g.191	7 J & .5 J & .	I 80 b		88 Ap
Income, 4s199	0 April	75 b	. 69 Aug. 15 Jan.	84 ¹ 2 Apr. 20 Apr. 100 May	Consol, 5 g	6 A &	† 88	†65 Jan.	188 Oct
Income, 4s	00 F & .	93 b	95 Jan. 8178 May	100 May 94 Aug.	Con. 1st & col. trust. 5 g. 191	4 M A.	3350	†40 Jan. †18 Jan.	†7034 Sep †3538 Sep
General, 6 g	4 J &	0 93 b	. 8512 Aug.	9434 Aug.	Rio Gr. Western—1st, 4 g.193 St. Jo. & Gr. Island—6 g. 193	39 J & .	J 66341	62 July	71 Ap
lenver & Rio Gr.—1st, 7 g. 190	00 M & . 36 J &	$ \begin{array}{c c} N & 115 \frac{1}{2} \\ J & 79 \frac{1}{4} \\ \end{array} $		115 Aug. 804 Oct.	St. L. & San Fr.—6 g., Cl.B. 190	06 M & 1	N 113121		113 Ap
1st consol., 4 g	A &	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$. 22 Aug.	2712 Apr.	6 g., Class C	16 M & I	N 11312		
oul. So. Sh. & Atl.—5 g193 Tenn.V. & Ga.—Con., 5g.195	6 M &	N 10678	8612 Jan.	107 Oct.	St. L. So. West.—1st. 4s. g.198	39 M & 1	V 594	53 July	62 ¹ 8 Ap
Knoxville & Ohio, 6g19 t. W. & Denv. City.—6g19 tal.H.&SanAn,-M.&P.D.1st,	25 J &	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	96 Jan. 66 Jan.	114 ¹ 2 Oct. 79 ⁷ 8 Apr.	2d, 4s, g., income198 St.P.M.&M.—Dak.Ex., 6g.19	10 M & 1	J 1734 N 119141	$\begin{array}{c c} 14 & \text{Aug} \\ 115 & \text{Jan} \end{array}$	121 Ar
al.H.&SanAnM.&P.D.1st,	M &	N 93 D 871 ₂ 1	90 May	93 Oct.	1st consol., 6 g	33 J &	J 119 1	o. 115 Jan	. 122 Ma
Hen. Electric, deb. 5s, g199 Hous. & T. Cent., gen. 4s, g. 199	ZIA OZ	0 00 1	o. 60 Jan.	6612 Sept		37 J & 1	D 83341	b. 84 Jan	. 89 2 AI
llinois Central.—4 g19 4s, g19	52 A & 53 M &	N 100181	. 100 Feb. 0. 95 ¹ 4 Feb.		So. Pacific, Ariz.—6 g 1909-	10 J &	J 55 J 90	50½ Jan b. 88 July	7 9434 Ja
nt. & Great Nor.—1st, 6 g.19	19 M &	N 116	10912 Aug	116 Apr.	So. Pacific, Cal6 g 1905-	12 A &	0 10612	b. 104 July 8512 May	7 109 ¹ 8 Se 98 AI
18. A Great Nor.—1st, 6 g.19 2d 4-5s 19. 2d 4-5s 19. 2d 4-5s 19. 2d 4-5s 19. 2d 4-5s 19. 2d 4-5s 19. 2d 4-5s 19.	38 J &	S 68 ¹ 28 D 90 1	a. 60 June b. 86 Jan.	68 ¹ 2 Apr. 95 Apr.	So. Pacific, N. M.—6 g19	11 J &	J 10258	947g July	y 10258 Oc
ings Co. Elev.—1st, 5 g. 19	25 J &	J	73 Oct. 81 Jan.	85 Apr.	Rirmingham Div., 6 g., 19	17 J &	O 77 J 82	b. 75 Jan 77 Jan	85 AI
aclede Gas.—1st., 5 g 19 ake Erie & West.—5 g 19 ashore.—Con. cp., 1st, 7s. 19 Consol. coup., 2d, 7s 19	37 J &	J 115 1	o. 11012 Jan.	11512 Apr.	Texas & Pacific—1st, 5 g 20	00 J &	D 8738	7234 Jan	. 88 At
Shore.—Con. cp., 1st, 7s. 19	00 J &	$\begin{array}{c c} J & 119\frac{1}{2} \\ D & 124\frac{3}{4} \end{array}$	o. 1164 Oct. 122 Jan.		Tol Ann Ar & N M -6 g 19	24 M &	N 91	17½ Jan b. 55 Mar b. 103½ Jul	r. 81 00
ong Island. 1st con., 5 g.19	31 Q-	J 118	a. 113 Jan.	118 Oct.	Toledo & Ohio Cent.—5 g.19	35 J &	J 107	b. 103½ Jul	y 108 M y 84 ¹ 2 M
ouis. & Nash. Cons., 7s.18	98 A &	0	9358 Feb. 108 Oct.	11312 Mar	Tol. St. L. & Kan. C.—6 g. 19	16 J &	D † 594	a. 68 Jul b. †55½ Au	g. 164 A]
N.O. & Mobile, 1st, 6 g. 19	30 J &	J	112½ Jan. 97 Jan.	120 Sept	Union Pacific—o g	99 J & 99 M &	J 10714 S 9534	90 Jui	16 III A
Consol. coup., 2d, 7s 19 .ong Island. 1st con., 5 g, 19 General mortgage, 4 g 19 .ouis, & Nash. Cons., 7s. 18 N.O. & Mobile, 1st, 6 g 19 General, 6 g	30 J &	D 116	b. 10912 Jan	117 Oct.	Collateral trust, 41219	18 M &	N † 40	b. 40 Ma	v 49 Ja
Unified, 4 g 19 Nash. Fl. & Sh1st, gtd., 5 g.' Kentucky Central.—4 g. 19	40 J & 37 F &	J 75	b. 71 July 76 Feb					b. 101 Jan	ı. 109 M
Kentucky Central.—4g.19	87 J &	J 82	b. 82 Jan	. 85 May	1st consol., 6 g19	19 M &	N 7518 A 7914	72 Ju	ne 97 M
Louis, N. A. & Ch.—18t., 68.19	10 1 0	1 107	b. 108 Jan 83 Jun		Or.S.L.&Ut'hN.—Con.5g.19	19 A &	O 40	b. 40 Jul	V 5612 A
Consol., 6 g	17 F &	A	EE Tools	7 61 Apr	11 P Dan & Gill L. Con., 5 g. 19	39 1 0	1) 39	a. 31 ½ Ju 70 Ma 70 Ja	y 56 ¹ 2 A ne 48 ³ 4 A y 87 ¹ 2 J
Manhattan consol. 4s19 Metro. Elevated.—1st, 6 g.19	08 J &	J 121	116 Jan	. 121 ¹ 2 Jun	e Virginia Mid.—Gen.M., 58.19	36 M &	J 7114 N 97	70 Ja	n. 97420
2d, 6s	99 M &	N 110	b. 107 Jan	. 111 Apr	. Wabash—1st, 5 g	39 M & 339 F &	N 1053 A 67		g. 79 A
Consol., 5s19	02 M &	N 108	b. 106 Mar	: 109 Sep	t. Debent. M., series B19	39 J &	J 25	a. 21 Ma	ar. 2878 A
Mil. Lake Sh. & W. -1 st, 6 g. 19	21 M &	N 13012	b. 124 Jan b. 10534 Feb			927 A &	0 + 241	2 18 ¹ 2 Fe	b. †26 A
Exten. & Imp., 5 g19 Mo. K. & E.—1st 5s, g., gu. 19	42 A &	O 781 ₂ D 81		y 834 Mai	West. Un. Tel.—Col. tr., 5s.19 Wisc. Cent. Co.—1st, 5 g19	938 J &	J 1071 J 55	2b. 103 Ja b. 50½ At	n. 109 J
M. K. & Texas.—1st, 4s, g. 19 2d, 4s, g									

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

NEW YORK STOCK EXCHANGE PRICES.—STATE BONDS OCTOBER 19.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask
Alabama—Class A, 4 to 51906 Class B, 5s1906	102		Missouri—Fund1894-1895 North Carolina—6s, oldJ&J			Tennessee -6s, old1892-1898 6s, new bonds1892-8-1900		
Class C, 4s	93 93	10	Funding act		5	do new series		783
do. Non-Holford 7s, Arkansas Central RR	170	10	Special tax, Class I	101	5 1021 ₉		90 102	
Louisiana—7s, cons	100		6s	1024	127	Penitentiary 4 ¹ ₄ s	5838	59

FRASER

B

B

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.

The following abbreviations are often used, viz.: "M." for mortgage: "g." for gold; "g'd," for guaranteed; "end.," for endorsed; "cons...

for consolidated; "conv." for convertible; "s.f.," for sinking sund; "l.g.," for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

Subscribers will	confe	raf	ivor by giving notice of any	error d	lisco	vered in these Quotations.		
UNITED STATES BONDS.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.
UNITED STATES BONDS.	00		Everett, Mass.—4s, 1924 Fall River, Mass., 5s, 1898. 4 \(\) s, 1913. Fitchburg, Mass.—6s.'05, W.L. J&J 4s, 1903. 4s, 1914. Flat'nd Co., Mont, 20 \(\) yr 6s 1914 Galveston, Tex.—5s, 1920 J&D 5s, 1914-1934.	§1051g	107	Park Co., Mont.—6s, 1914	-	-
2s, option U. S., regQ—M 5s, 1904regQ—F	96	1183	Fall River, Mass., 5s, 1898	\$1044	10434	Paterson, N. J.—7s, 1900		10914
4s, 1907reg. Q-J	119 ¹ ₂ 114 ¹ 8	1144	Fitchburg, Mass.—6s.'05, W.LJ&J 4s, 1903.	8120	121	4s, 1908.	\$100	103
28, Option U. S., reg Q.—M 58, 1904	11434	115	4s, 1914. Flat'nd Co., Mont, 20 yr 6s 1914	\$	1054	68, 1901 48, 1908 Petersburg, Va.—68, long. J&J Philadelphia, Pa.—68,1896 J&J 68, 1901	108	******
6s, Currency, 1896regJ&J 6s, Currency, 1897regJ&J	104		Galveston, Tex.—5s, 1920J&D 5s. 1914-1934	96	100	Finiaderphia, Pa.—6s,1896	118	*****
68, Currency, 1898regJ&J 68, Currency, 1899regJ&J	110 113	*****	Galveston, Tex.—5s, 1920J&D 5s, 1914-1934. Ham. Co., O. (Venice Bge.) 1s, 1901. Impt. 4s, 1913. Hartford, Conn.—6s, 1897J&J Towns. 3s, 1909A&O 4s, 1922	§	10149	4s, 1915J&D	135	
1896 reg March	1034		Hartford, Conn.—68, 1897J&J	\$104	1034	os, Consol., 1904 regJ&J Portland,Me.—6s,RR.Aid,1907M&S	\$121	122
1897 reg March 1898 reg March 1899 reg warch STATE SECURITIES.	1041 ₂ 1053 ₈		Haverhill, Mass.—4s, 1902A&O	\$102	964 1024	4s, funded, 1902-1912. J&J 4s, 1913 Portland, Ore.—5s, 1923. Portsmouth, N.H.—6s, 97, R.R. J&J Providence, R.I.—5s, g., 1900. J&J 5s, gold, 1906. J&J 4s, gold, 1924 6s, gold, 1900, water loan. J&J 4-19s, 1899. J&D 4s, 1911. J&J 4s, gold, 1923. 4s, gold, 1921. M&S Pueblo, Col., 6s, 1906. J&D Quincy, II.—Refunding 4s, 1911. Rahway, N. J.—New adjustm't, 4s. Water 4s.	\$1014	102
1899 reg. warch.	1064		48, 1922	δ105 ¹ 2 δ104	106%	Portland, Ore.—5s, 1923 Portsmouth, N.H.—6s, '97 RR J&I	810416	112
(See preceding page.)			do 5s, 1901M&N Houston, Tex.—6s, 1918	\$1021 ₂ 105	1074	Providence, R.I.—5s, g., 1900J.&J. 5s. gold. 1906	\$10834	109
Albany, N.Y. 48,1920 to '30, M&N&			Houston, Tex.—6s, 1918. 6s, 1912. Compromise 5s, 1918 Indianapolis, Ind., refd. 4s, 1924. Jersey City 5s, 1923 Assessment 5s, gold, 1924 7s, 1905. Water 7s, 1904 Refunding water 5s, 1916.	96	103	4s, gold, 1924.	5112	113
Allegheny, Pa.—5s, cp., '95-97. Var. 4 s, coup., 1900			Indianapolis, Ind., refd. 4s, 1924 Jersey City 5s, 1923	\$	105	4 las, 1899J&D	§105	106
Allegheny Co.,5s, cp., 1913.J&J 4s. Court House, 1908, reg. J&J Altoona S. D. Pa.—4s, 1504-24 Arlington, Mass., 1924. Ashury Ph. No cold 5, 1010-30	102		Assessment 5s, gold, 1924	8	1104	4s, gold, 1923	\$111	1081g
Altoona S. D. Pa.—4s, 1904-24 Arlington, Mass., 1924	§	103	Water 7s, 1904J&J	\$11712	120	48, gold, 1921 31 ₂₈ , gold, 1916	\$110 ¹ ₂ \$102	111
250dij I A, M.J., SUII 1 05.1910-09.	100000	108	Water assess 5s 1916 A&O	\$1061		Quincy, Ill.—Refunding 4s, 1911	8	11430
Water 5s, 1924 Atlanta, Ga.—Water 7s, 1904. J&J Atlanta, Ga.—Gs, 1905, Fund. J&J Augusta, Me.—6s, 1905, Fund. J&J Augusta, Ga.—6s, 1905 Austin, Tex., 5s, 1930 Baltimore—6s, 1900 Q—J 5s, 1916 M&N 3¹ss, 1928 Bangor, Me.—Water, 6s, 1905. J&J Bath, Me.—6s, 1902 Var 5s, 1897 J&J Bayonne, N. J.—5s, 1895 5s, 1911 Belfast, Me.—6s, railroad aid, '98. Beverly, Mass., 4s, 1917 Billerica, Mass., 4s, 1919 Boston, Mass.—Water 6s, 1906. Var 6s, 1903 Water 5s, gold, 1906 Var Water 4s, 1917 As, 1913 Water 3¹ss, 1917 As, 1913 Water 3¹ss, 1917 Aco Ss.———————————————————————————————————	108	110	Water 5s, 1923. Hudson County 5s, 1905 M&S	\$107		Rahway, N. J.—New adjustm't, 4s. Water 4s.	70 76	80
Augusta, Ga.—6s, 1905J&J	10712	119	Keokuk, Ia., 5s, 1914 Lansingburg, N. Y., S. D., 1900 Lansing, Mich., 5s, 1910	2	100-4	Water 4s. Richmond, Va.—6s, 1904-1910J&J 8s, 1904-1910. J&J 5s, 1921 & 1922. J&J	1114	112
Baltimore—6s, 1900Q—J	\$	$\frac{971_{2}}{112}$	Lansing, Mich., 5s, 1910	81111		58, 1921 & 1922J&J	106	
31 ₂₈ , 1928J&J	\$1184	1194 1024	Long Isl. Ciry, N. Y.—4128, 1912-13 Improvement 4188, 1899	S		4s, 1920 Rochester, N.Y.—7s, Water, 1903 4s, 1912 F&A St. James, Minn.—6s, 1914 St. Joseph Mo.—6s, 1903 F&A	§	127
Bangor, Me.—Water, 6s, 1905. J&J Bath, Me.—6s, 1902	011834	119	Improvement 415, 1914	0		St. James, Minn.—6s, 1914.	\$	10758
5s, 1897J&J 4s, 1921J&J	102	103	Improvement 4 128, 1899 Improvement 4 128, 1899 Improvement 4 128, 1899 Improvement 4 128, 1899 Var 68, 1897 Var 68, 1897 Var 20'408, 58, 1920 M&N 48, 1923 J&J Lowell 48, 1920 J&J Lowell 48, 1920 J&D	\$104		Comp'mise 4s, 1901F&A	\$ 974	100
Bayonne, N. J.—5s, 1895	\$100		4s, 1923J&J	\$102	10219	St. Louis, Mo.—6s, gold, 1899 5s, 1900	\$1074 \$104	
Belfast, Me6s, railroad aid, '98	10512	107	Lowell 4s. 1920	100 1	994	4s. 1905 4s. 1912	8101	103 106
Billerica, Mass., 48, 1919	104	106 1053 ₈	Lynn, Mass.—6s, 1896J&J 5s, 1905M&N		103	3.65s, 1907	100	1003 ₄ 1061 ₉
6s, 1903	$125\frac{1}{2}$	26	78, 1905 M&h 48, 1904 J&J 48, 1914 M&S 4s, 1903 M&S 3 lags, 1916 M&N	\$1021 1	103	St. Louis, Mo.—6s, gold, 1899. 5s, 1900 4s, 1905. 4s, 1912 3*65s, 1907. 4s, 1914. St. L. Co.—6s, 1905. A&O 4s, 1918. St. Paul, Minn.—4 ¹ 2s, 1916. 5s. 1915.	116	119
Water 5s, gold, 1906Var 8 Water 4s, 1917Var	$115\frac{1}{2}$ $109\frac{1}{2}$	104	48, 1903	\$1024	028	St. Paul, Minn.—4128, 1916	5106	1074 107
4s, 1923	11112 1	0910	Macon Ga.—6s, 1909 Malden, Mass., 4s, 1944	111	99	4 4s, 1918 5s. 1915 6s, 1904. 7s. 1898. 8s, 1897. 4 2s, 1917 Salt L. City, 20 yr. 5s, 1914. M&N San Antonio, Tex.—6s, 1909-19J&J 5s. 1920.	1112	$107\frac{1}{2}$ 113
Water 3128, 1917	102 1	03	4s, 1924 4s, 1922 Manchester, N. H.—6s, 1902. J&J. 4s 1911	\$105 \(\frac{1}{2}\) 1	0714	68, 1904. 7s, 1898.	114	115 110
Registered 34s, 1919	10212 1	.03	4s, 1922 Manchester, N. H.—6s, 1902 J&J	\$105 ¹ / ₂ 1	06%	8s, 1897 4 ¹ 2s, 1917	1064	110
Brainerd, Minn., sch'l dis't 6s 1904	1	0734	4s, 1911 4s, 1914		064	Salt L. City, 20 yr. 5s, 1914. M&N San Antonio, Tex.—6s, 1909-191&I	1021	10434
B'klyn, N.Y.—B'ge7s, 1915-24.J&J §	146	.0634	4s, 1914 Marbienead, Mass., 4s, 1924 Ma lborough, Mass., 4s, 1922	1054 1		5s, 1920. Saranac Lake, N.Y.—Water 5s, 1924		11/7
Park 6s, 1924	140 1 121 1	2184	4s, 1924		07	Savannah—Fd 5s, cons.1909 Q—F	1064	10634
Bridge 48, 1926J&J	107 1	09 95	48, 1924	9734	07	Savannan—Fd 5s, cons.1909 Q—F Scranton, Pa., 4 ¹ 2s, 1909 4 ¹ 2s, 1919		11378
Public Market 4s, 1920	1	1014	Minneapolis, Minn.—7s, 1901.J&J	117	174	School di trict 4 128, 1894-1904.		100
Public Market 4s, 1922 §	1	1034	4 ¹ 28, 1913	1064	0712	Springfield, Mass.—6s. 1914	1204	$105\frac{1}{2}$
Water 3s, 1905 Public Market 4s, 1920 Fublic Market 4s, 1921 Public Market 4s, 1921 Public Market 4s, 1922 4s,1897 4s, 1925 30th ward, St. imp. 5s, 1895-97. 30th ward, St. imp. 5s, av. 35y'rs 31st ward local imp. 5s, 1933 Buffalo, N.Y.—7s, 1924-5. Cambridge Mess. Westers 193		1012	48, 1915	100 1	$00\frac{1}{2}$	School di trict 4 s, 1894-1904. Somerville, Mass., 4s, 1914. Springfield, Mass.—6s. 1905. A&O 7s, 1903. water loan	124	125 1064
30th ward, 8t. imp. 5s, av. 35y'rs	1	134	4s, 1922 Milwaukee, Wis. — Water 7s, '02. J&J &		0012	Toledo, O.— 1-50s, RR., 1900 M & N 8 6s, 1899 Var	113	114
Buffalo, N.Y.—78, 1924-5J&J &	135	144	58. averaging 10 years	100 1	10	50 1011	110 1	77
City 6s 1904	1100	0312	Water 4s, 1906-7J&J Nashville, Tenn.—5s, 1900	100		48, 1913. Var. General fund 5s, 1911. Tonawanda, N. Y.—Water 5s, 1914 Frenton N. J.—4s, 1911. J&J Waco, Fex —Gold 5s, 1923. Waterbury, Conn. 4s, 1919		1239
4s, 1924	99 1	07 34	Sewer 448, 1923			Frenton N. J.—48, 1911J&J	99	10-2
Conv. 4s, 1909J&J	1	04	6s, 1895 6s, 1899 6s, 1903			Waterbury, Conn 4s, 1919		0518
Conv. 4s, 1909. J&J Cheboygan, Mich.—5s, 1914 Ohicago, Ill.—7s, 1899. 7s, 1895. 4 ¹ 2s, 1900 4s, 1911 4s, World's Fair, 1921 Cook Co. 44s, 1900	1124 1	034	6s, 1903 Neapolis, Va., water 6s. 1924 Newark—4s, 1908 A&O §	1001	0312	waterbury, Conn 4s, 1919 Webster, Mass.—4s, 1923 W'msb'ge, N. Y., high way 6s, 70 9 44 6 Worcester, Mass.—5s, 1905 A&O 4s, 1905 Jabs, 1905 John St., N. Y.—4s, 1900 4s, 1899	1	364
78, 1895	10112 1	02	4 ¹ 28, 1918	105		48, 1905	$114\frac{1}{2}1$ $105\frac{1}{2}1$.06
4s, 1911	100 1	02	6s, 1910	119		34s, 1905J&D \\ Yonkers, N.Y.—4s, 1900\\	10112 1	02^{1}_{2}
West Chicago 5s, 1899 6			NOW POIL , IN. V. OS. 1919				102 1	.07
Lincoln Park 7s, 1895. Sanitary Dist. 5s, 1896-1913	1011		New Bedford, Mass.—68,1909. A&O 58, 1903	110 11	29	RAILROAD BONDS. (Bonds of companies consol'ted are		
48, 1914	1	0414	5s, 1904. & & & & & & & & & & & & & & & & & & &	98	12	often under the consolidated name.)	107 1	10
Cicero, Ills.—Impt. 6s, 1895	i	012		117		Ala. Gt. Southern—Ist, 6s, 1908 J&J e Debenture 6s, gold, 1906 F&A e Gen'l mort 5s 1927	93	95 89
Cincinnati, O.—7.30s, 1902J&J	120% 1	023_4 214_2	6s, 1906. New London, Conn., 4s, 1924	110	0612	Gen'l mort. 5s, 1927J&D e Ala. Midland—1st, gua. 5s, 1928 Ala. N. O. T. &c. 1st deb. 6s, 1907. e	07	90
78, 1908	129 1: 1184 1	30	New Orleans, La. Premium 5s	167 1	6712	2d debent. 6s, 1907	28	89 32
4s, 1905	101 10	0112	48, 1942J&J	100 ¹ / ₄ 10 101 ³ / ₈		V16K8D. & MAT 18T.68. 1921 A & O	100 1	$\frac{92}{01}$
5s. 30-50s, sink. fund, 1930. M&N &	10934	1		11/	0819	2d, consol. 5s	i	30
6s, 1900	112 1	1219	N.Y. City—7s, 1900	120		Consol. mort.,6s,1906, guar.A&O 1	12012	
5s, 1907. J&D §1	102 4 10	15	6s, gold, 1901J&J & & & & & & & & & & & & & & &	11719	04	1st mort., 7s, 1910A&O Allentown Term1sts,4s,1919.J&J §	127 1	28
48, 1914 Water 48, 1914. Cicero, Ills.—Impt. 68, 1895. Impt. 68, 1896. Cincinnati, O.—7-308, 1902. J&J 78, 1908. Var 68, gold, 1906. M&N 48, 1905. Var 48, 30-508, sink. fund, 1931. J&J 58, 30-508, sink. fund, 1930. M&N Cleveland, O.—78, Sept., 1896. M&S 68, 1900. M&S 58, 1896 58, 1896 58, 1907. J&D Funded debt 48, April, 1902. A&C 48, 1904. Columbus, Ga.—78. Var	102 10	0458	6s, 1896	117		Gen. 4s, g., 1942	100	6610
50 Ca.—Isvar			58, 1908. M&N 58, 1908. M&N 58, 2914, 1896. M&N 3128, 1912. M&N 3128, 1912. M&N 59, 1917. M&N 59, 1907. A&O 50, 19	10	0434	2d, 2½-4s, Class A, 1989A&O	66 ¹ 4 19 ⁵ 8	
Dovington. Ky.—4s,1927, new.J&J § 5s, 1930	9912 10	00	31 ₂₈ , 1524.	10	6.81	2d, 4s, gold, Class B, 1989. A&O Guarantee fund notes.		98
Covington. Ky.—48,1927, new.J&J 58, 1930 F&A S 88, 1899 J&J Cranston, R. I., 48, g., 1929 Delles Rey.—58 85 years	116 11	19	3s, 1907. A&O 5.	100 ic	119	1st, 7s, 1907	19	
		N	forwich, Ot58, 1907A&O	1131 11	5	Income, 6s, 1900A&O I Atlantic Ave. RR. (B'lyn)—Gen. 5s,	103 2 10	04
5s, water, 1920	10	00	forwich (Ct.—5s, 1907	10	914	g., 1909	1	00
Derby Conn., 20 y'rs 4s, 1914.J&J &	10	212	D8, 1912	11	1 4	atlantic City—1st, 5s,g.,1919.M&N I	.03 10	0312
4s, 1922	$\begin{array}{c c} 22^{1} & 12 \\ 07 & 10 \end{array}$	8 37	5s, 1897				219	5 3
4s, 1922	08 10	178	School 5s, 1912		5	Cent. Div Inc., 6s, non-cu., 1922 Land gr. incomes, cum., 1901.		
East L rool, O., Refund. 5s, 1914. S. Elizabeth, N. JNew 4s, 1922. J&J	8619 8	84 P	ana, Ills.—Water 6s, 1899-1914	10	5 B		01	****
		78 acci	rued interest. eIn London.	115	Subjec	Parkersburg, Br., 6s. 1919 A&O 1 to call,	21	

e In London.

|| Subject to call.

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GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

For	Expla	inatio	ons See Notes at Head of F	irst k	age	or Quotations.	0.1112	-
RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Balt. & O58, gold, 1925F&A	113	112	C.B.&Q (Con.)-1s, plain, 1921.M&S Nebraska Ext., 4s, 1927M&N	87 881 ₂	90 89	Clev. Cin. Chic. & St. L.—(Cont.)— Peo. & East. cons. 4s, 1940	75	76
Consol. gold 58, 1988J&D	1101	105	Plain, 7s, 1896	\$101	10112	Income 4s, 1990. Clev. Col. C. & I.—1st 7s, '99.M&N Consol. mort., 7s, 1914	115	18
Schuylkill Riv. East Side 58, 1935 Mtarling, 68, 1895M&S	e101	104	Convert. deb. 5s. 1903M&S		10219	Consol. mort., 7s, 1914J&D	131 120	
Schuylkill Riv. East Side 58, 1935 Sterling, 68, g., 1902 M&S Sterling, 68, g., 1900 M&S Sterling, 68, g., 1910 M&N Sterling, 58, 1927 J&D Sterling, 4 48, 1933 A&O EQU. Tr. ser. B, 1891 to 1900 M&N Mon Riv.—1 st gu.g. 58, 1919. F&A	e112 e122	114 124	Bur.&Mo.(Neb.),1st,6s,1918.J&J Cons, 6s, non-ex., 1918J&J	\$115 ¹ ₂ \$105 ¹ ₂	106	Bellef. & Ind. M., 7s, 1899. J&J	5 00	******
Sterling, 58, 1927J&D	e108 e109	110	4s, (Neb.), 1910	0 93 2	104	Cleve. & Mah. Val.—G. 5s. 1938.I&J	108	100
Equ. Tr. ser. B, 1891 to 1900 - M&N			Om. & S. W., 1st, 8s, 1896.J&D Ott. Osw. & Fox R., 8s, 1900.J&J		106 ¹ / ₂ 118 ¹ / ₄	Cle. & Pitts.—Con.s.f.,7s,1900M&N Gen. gu. 4½s, g., "A,"1942.J&J Colorado Mid.—1st, 6s, 1936J&D	11919	120
Con O -Cons 1st. 41cs. 1930 M&S	103		Atch'n & Neb.—1st, 7s, 1908 M&S Repub. Val., 1st, 6s, 1919J&J	\$122 \$1024	123 104	Colorado Mid.—Ist, 6s, 1936J&D Consol. gold,4s1940	74	76 253
Ak,&Ch.Jun. 1st,g.,5s,1930.M&N Balt. &O.S. W. RR. 4128, 1990. J&J	107 ¹ 2 99		Chi. & East. Ill.—1st mort. 6s. 1907 1st, con., 6s, gold, 1934 A&O	115%		Columbia & Gr.—1st, 6s, 1916.J&J 2d mort., 6s, 1923A&O	107 524	1074
			Gen. con., 1st, 5s, 1937M&N Ch, &I. Coal R'y, 1st 5s, 1936J&J	99	100 ¹ 2 100	Col. & C.Mid.—1st, 4 2s, 1939 J&J Colum. Hock. V. & T.—Con. 5s, 1931	88	89
Ry, 1st cons. 4-2s, g., 1555-3648 1st inc. 5s, g., A	18	105	Chic. El. ("Alley"), 5s, g,1929.A&O Extension 5s, 1933J&J	67	70	Gen. 6s gold, 1904J&D Col.&Hock.V.—1stM.,7s,'97.A&O	92	94
18t, tunnel, 6s, g, g'd, 1911. J&J Balt. Belt—1st, 5s, 1990M&N Baech Creek—1st, g'ld, 4s, 1936, J&J	123 ¹ 2 105	125	Chic. & Gr. Trunk-1st, 6s., 1900	34 100	38	Col. & Toledo—1st 7s,1905F&A	117	119
Beech Creek—Ist, g'ld, 4s, 1936, J&J 2d guar, 5s, g., 1936	103½ 110		Chic. Mil. & St. Paul— M.&St.P.1st, 8s, P.D.,1898. F&A P. D., 2d M., 7 3-10s, 1898. F&A		113%	do 2d mort., 1900.M&8 Ohio&W.Va.,1st,s.f.,7s,1910M&N	9117	*****
2d guar. 5s, g., 1936			P. D., 2d M., 73-10s, 1898. F&A R.D., 1st, \$, gold, 7s, 1902. J&J I. & M., 1st M., 7s, 1897J&J	118 125		Car trust bonds, 1904 Q-J Ohio Land & Ry. 6s, 1914J&J	85	90
Cons. 4s, 1927	\$106 kg	108 1054	I. & M., 1st M., 7s, 1897J&J I'a. & Dak., 1st M., 7s, 1899.J&J	118		Col. Sand. & H. 5s, 1944 F&A Col. Shaw. & H'k.—1st 5s, 1940.J&J		
58, 1899J&J	\$1041 ₉	105	Chic. & Mil., 1st M., 7s, 1903.J&J Consol., 7s, 1905J&J	126 131	132	Equipment 6s, g., 1916 A&O Col. & Western, 1st, 6s, 1911 J&J	100	
58, 1899 J&J 48, 1905-6-7 Var 48, 1905 M&N 8 ston & Maine 4 ¹ 2, 1944 J&J	\$104 \$1101 ₂	105	1. & M., 18t M., 78, 1897	130½ 115		Concord & Montreal—		1021
Improvement 48, 1905 FOLA	01100	101	1st M., 5s. La C. & Day.1919J&J 80. Minn. 1st 6s, 1910J&J	10634 1171 ₉		Consol. 4s, 1920 J&D B. C. & M. impt. s, 1911 J&J Conn. & Passum.—M.,4s,1943.A&C	\$115	120
Do 4s, 1937 F&A Bost. & Providence—4s, 1918. J&J	\$107	10712	Hast & Dak Ex. 1st. 78, 1910. J&J	125	127	Connecticut River 4s. 1943M&S Connecting (Phila.)—1st, 6sM&S	3102	103
Bost Revere B. & Lynn—6s. '97. J&J Bway. & 7th Av.—1stc. 5s,g, '43J&L Bklyn. City RR.—1stc. 5s, 1941. J&J	10104 2	112	do 5s, 1910J&J Chic. & Pac. Div. 6s, 1910J&J	106 1171 ₂		Consol.RR.of Vt., 1st, 5s, 1913.J&	0 80 4	86
Brooklyn Ele.—18t, 68, 1924A&C	00	91	do West. Div., 5s, 1921. J&J Chie. & Mo. Riv. 5s, 1926J&J	11034	109	Corn.Cow. & Ant. deb. 6s, 1898. M&N Dayton & Mich.—Con. 5s, 1911. J&	\$106	106
2d mortg, 5s, 1915J&J Seaside & B. B. 1st 5s, 1942.J&J	1 59	61 74	Mineral Pt. Div., 58, 1910J&J Chie. & L. Sup. Div., 58, 1921J& Wis. & Minn. Div., 58, 1921J&J	10612		Dayt. & West.—1stM.,6s, 1905.J&. 1st mort., 7s, 1905J&.	§111 §1224	
Union El.—1st. 6s. 1937M&N	85	90 69	Wis. & Minn. Div., 5s, 1921J&J Terminal 5s, g., 1914J&J	107 ⁵ 8	109	1st mort., 7s, 1905	125	9
Brunsw. & W.—1st,4s, g.,1938.J&J Buff. Brad.& P.—Gen.M.7s,'96.J&J Buffalo City RR. 1st cons. 5s	100 \$10012	105 102	Terminal 5s, g., 1914J&J Dubuque Div., 1st, 6s, 1920.J&J Wis. Val. Div., 1st, 6s, 1920.J&J	\$1171 ₂ \$116	118 117	Del. & Bould Br & Tel., 1300 - Rez Del. & Hud., — Pa. Div., 78, 1917. M&S Del. L. & W.—Mort, 78, 1907. M&S Warren 2d 78, 1903. — A&C Den. City Cable 1st 6s, 1908. J&, Den. & R. G.—1st con. 4s, 1936. J&, 1st 7s, gold, 1900. — M&N Limpro 58, 1928. J. Little	1324	133
Buff. N.Y. & Erie—1st, 7s, 1916. J&I Buff, Roch. & Pittsb.—Gen. 5s, 1937	131	9734	Fargo & South 6s, ass. 1924. J&J Inc. conv. 8. F. 5s, 1916J&J	116 ¹ 2		Warren 2d 7s, 1903	1151	1
Roch. & P., 1st. 6s. 1921F&A	120	123	Dak. & Gt. So. 5s, 1916J&J Gen. g. 4s, ser. A., 1989J&J	105	9112	Den. & R. G.—1st con. 4s, 1936.J&.	115	
Consol., 1st 6s, 1922J&I Clearf. & M.1st 5s, g., gu., '43, J&J	104		Chicago & Northwestern-			Impr., g., 5s, 1928J&I Des M. & F.D.—Guar. 4s,1905.J&	771	4
Buff. & Susque. 1st 5s, g., 1913. A&C	944	9612	Consol., gold, 7s, cp., 1902. J&D	12212	$142\frac{1}{2}$ $122\frac{3}{4}$	1st mort., guar., 2\(\frac{1}{2}\)s, 1905J&.		55
Burl.C. R. & N.—1st,5s,1906J&I Cons.1st & col. tr., 5s,1934A&C	954	96 ¹ 2 103	Sinking fund, 6s, 1929 A&O do 5s, 1929 A&O	118 110		1st mort., guar., 2 ¹ 2s, 1905J&. 1st M., on Ext., guar. 4s, 1905.J&. Des M. Notth. & West. 4-5s1932		
Iowa C.& W., 1st, 7s, 1909. M&s C.Rap.I.F.& N., 1st, 6s, 1920. A&C			do debent., 5s,1933.M&N 25-yrs. deb. 5s, 1909M&N 30-yrs. deb. 5s, 1921A&O	10719	10734	Det. B. C. & Alp., 1st, 6s, 1913 J&. Det. G. Haven&Mil.—Equip. 6s, 1918	35 e 98	102
do 1st, 5s, 1921A&C	90	95	Exten. bds. 48, 1926 F&A15	105	106	Det. L. & North.—1st, 7s,1907.J&	58	100
2 Mor. 6s, g., '91, ext. at 4½%. J&. 3d M. (guar. C. P.), 6s, 1905. J&. do 3s, 1905. J&.	95		Escan.&L.Sup., 1st, 6s, 1901.J&J Des M.& Minn's, 1st, 7s, 1907.F&A	114		Con. M., guar. 68, 1918	3 9	25
do 3s, 1905.J&. Cambria & Cl. 1st 5s g., 1941.J&.	65		Iowa Mid., 1st M., 8s, 1900.A&O Chic. & Mil., 1st M., 7s, '98J&J	118 1121 ₂		Dub. & Sioux C. gen. 5s,1938.J&I Dulath & Iron R.—1st,5s,1937.A&C		
Oamden & Atl.—Consl.68,1911.J&			Winona&St.Pet.—2d7s,1907M&N 1st extension, 7 g., 1916. J&D	130	132 138	Duluth S. Sh. & Atl.—5s,1937,J&. Dul. & Winn. 1st 5s. g. 1929J&.		98
Canada & Atl. 1st 5s, 1909J& Canada So.—1st 5s, guar.,1908,J& 2d mort., 5s, 1913M&	111	10512	Mil. & Mad., 1st, 6s, 1905M&S Ott. C. F. & St. P., 5s, 1909M&S	1134		Dul. & Winn. 1st 5s, g. 1929J& Dunk.A.V.& P.—1st,7s,g1900J&I E. T. Va. & Ga.—1st,7s, 1900J&	1113	8 116
Cape Fear & Yad. V.—1st 6s, 1910		7712	North. Ills., 1st, 5s, 1910M&S	107	104	Divisional, 58, 1930	1110	
Carolina Cent.—1st, g., 1920J&. Catawissa—Mort., 7s, 1900F&			Madison Ext., 1st, 7s, 1911.A&O Menominee Ext., 1st, 7s, 1911J&D	(133	134	Consol. 5s, g., 1956	86	90
Collat'l trust 5s, 1937M&I	1 100	119	Northwest.Un., 1st,7s, 1917.M&° Chic. & Tomah.—1st,6s,'05.M&\)	5115	138	Cincinnati Ext5s., g,1940F&A Knoxv. & Ohio,1st, 6s, 1925.J&A	1112	
Chat R & Col -5s o 1937 MA	3	92	Cedar R. & M. 1st 7s, 1916.M&P 2d mort., 7s, 1909, guarJ&P	13434		Knoxy. & Ohio, 1st, 6s, 1925. J& Ala. Cent., 1st, 6s, 1918	\$1221	4 122
Sav.& West., 1st, guar., 1929 M& Cent. of N. J.—1st cons. 7s, '99.Q— Convert. mort. 7s, 1902M&I	1112	5112	S. C.& Pac., 1st, 6s, 1898. J&J Frem. Elk. & Mo. V.—6s, 1933A&(do do Unstamped.	103	105 127	E.Shore Ter.—1st 5s, g., 1915.F&z Elizab.Lex.& Big 8.—5s, 1902.M&z	110	. 90
Convert. mort. 7s, 1902M&I Convert. debent. 6s, 1908M&I	1 123 ¹ 2 1 118	125	do do Unstamped. Chic.Peo. & St.L.—1st5s,1928.M&s	\$123	125	Elizab.Lex.& Big S.—5s, 1902.M& Elmira& W'mspt—1st 6s,1910.J&	J	
Gen. mort., 5s, 1987J& Leh.& Wil.—Con. 7s,g.,1900,ass.	1 117		Rock Isl. Div.cons. 58, g., 1941. J&D Consol., 1st, g., 58, 1939 M&N			Emira& W'mspt—1st 6s,1910.J& 5s, 2862 Erie & Pitts.—Con. M., 7s, '98.J&	108	
		*****	Chic.R.I.& Pac.—6s,1917,coup J&J Chicago & Southwestern	128 †109		Evans, & Ind. 1st 6s, 1924J&	105	
morgage 35, 1312. Am. Dk. & Imp. Co., 58, 1921. J& Central Pac.—1st, 6s, g, 1895. J& 1st, 6s, gold, 1896. J& 1st, 6s, gold, 1897. J& 1st, 6s, gold, 1897. J&	1 10234 1 10234		Exten. & col. 5s, 1934J&J 30 yr. deb., 5s, 1921M&S	1014	101 2	Consol. 6s, 1926J&. Evans.& T.H1st con6s.1921.J&		
1st, 6s, gold, 1897J&	1 103		Chic. & St. L.—1st 6s, 1915M&S Chic. St. L. & P.—Con. 5s, 1932. A&O	112		1st gen. g. 5s, 1942		
		10412	Col.& Ind. C.,1st M.,7s,1904.J&J do 2d M.7s,1904.M&N			Sul. Co. Br. 1st, g. 5s, 1930.A& C Evans. & Rich.—1st 5 g.1928.M&		100
Mort., gold, 5s, 1939A&C.& O. Div., ext. 5s, g. 1918.J&	1 1103	100	Un.& Logansp.,1st,7s,1904.M&N Chic.St.P.&KanC.,Prior.5s,'34 J&J	117	(104	Evansv.T.H.&Chi.—1st, 6s, g.190	105	
Land g. 5s, g., 1900	10312		Chic.St.P.Min.&Om.—Con. 68, 1930	126	104	2d, 6s, gold, 1900J&. Fitchburg—5s, 1899-1903Van	. \$103	104
Unit. of S. Car.—1st 6s, 1921J& Uharles. & Sav. 1st 7s, g., 1936J&	104	105 125	Ch.St.P.& Minn. 1st,6s,1918M&N St. Paul&S.City, 1st 6s,1919.A&O Chic.& W.Ind.—S.fd. 6s, 1919 M&N	127	130	5s, 1908	\$1051	4 105
2d mort., 7s, 1910	$\begin{array}{c c} 1 & 10234 \\ \hline 0 & 1011_2 \end{array}$		(teneral mort., bs. 1932 Q-M	LL4		4s, 1907 A&, 1907 Bost.H.T. & West., deb. 5s, 1913	981	2 99
Consol., gold, 6s, 1933J& Chartiers—1st, 7s, 1901A&C		95	Chi. &W. Mich.—Gen.5s, 1921.J&D Choc. Ok. & Gulf prior lien, 6s	§ 55 100	63 105	Flint & P. MarqM. 68,1920.A&C	112	115
Ches.&Ohio.—Pur.money fd.,68'9 Series A, 68, 1908A&C	3 108	11012	Cin. Day. & I.—1st.g.,5s,1941. M&N	100	101	1st, con., gold, 5s, 1939M&I	80	. 88
Mortgage 6s, 1911	117	110	Cin. Ham. & Day.—Consol. 5sA&.O Consol. S. F., 7s, 1905A&O Consol. mort. 6s, 1905A&O	11934		Fla. C. & Pen.—1st, g., 5s, 1918.J& 1st l. g. ext. 5s, g., 1930J& 1st, con 5s. g., 1943J&	1 105 1 103	
General 4128, g., 1992 M&	3 764	7718	Consol. mort., 6s, 1905A&O 2d mort., gold, 4\(^1\)2s, 1937J&J	\$ 95	95%	1st, con 5s. g., 1943J& Ft. Worth & Denv. C.—1st, 6s, 192	95	98
1st Consol. R. & A. 4s. 1989. J& 2d do do 4s, 1989 J&		95 88	Cin. H. & I., 1st M., 7s, 1903.J&J C.I.St. L.&C.—1st g. 4s, 1936,Q—F	95	9519		58	98
Oraig Val. 1st 5s, g., 1940J& Warm Sp. Val.—1st 5s,g.,'41.M&	3		Con. 6s, 1920. Indianap. C. &L., 7s, 1897. F&A	§107 §105	1071	2d mort., 7s, 1905J&I	95 911	
Elevator Co. 4, 1938A&Ches. O. & S.W.—M.6s, 1911F&	65 100 ¹ 2		Cin. Laf. & C.—1st, 7s, g.1901. M & S Cin. Jack. & Mack. 1st 4s, 1991. J & D	§105 50	10712	Gal. Hous. & Hen.—1st, 58, 1913A&0) 65	70
2d mort., 6s, 1911F&	1 1034	50 1061 ₂	Cin. Leb. & Nor.—1st, 5s, 1916J&J	\$1004	10219	Georgia Pacific—1st. 6s. 1922. J&	1 1034	109
Ohl. & Al.—S. er. M., 6s, g., 1903. J& Sinking fund, 6s, g., 1903 M&J Louis'a & Mo.R., 1st, 7s, 1900F&	117		Cin. Rich. & F. W.—1st,78,1921J&L Cin.&Sp.—78, C.C.C.& L., 1901.A&C	112		Con. 2d mort., 5s, g., 1923A&C	53	
Louis'a & Mo.R.,1st, 7s,1900F& do 2d,7s, 1900 M&	11538 N 103		7s, guar., L.S.& M.S., 1902A&C City & Sub.(Ball.) 1st 5s,1922.J&D	111		Ga So & Fl 1st 68. tr. rec. 1927 &		
Miss.Riv.Bridge, 1st., s.f., 6s, 191	2 104	55	Clearf. & Jeff.—1st, 6s, 1927J&J		118	Gr. Rap. & Ind.—1st, l.g., g'd, 7s,g 1st M.,7s, l.g., gold, not guar. A&c Extended 1st., g., 4 ¹ gs, 1941	\$112	
Chi. & At. Bdge. — 1st 6s,g., 1915. J& Chie. Burl. & Nor. — 5s, 1926 A&	0 1024		Clev. Akron & Col.— Gen. M., g., 58, 1927	† 994		General 5s, 1924 M& Muskegon Div. 5s, 1926 J&J.		
26 38, 1918 J& Debent. 68, 1896 J&	95	994	Cleve. & Canton-1st, 5s. 1917.J&J		00	G:.Bay W.&St.P1st,con.os,g.191	1 62	65
Equipment 5s, 1903, exten. F&. Ohic. Burl. &Q.—Cons., 7s, 1903. J&	J 1221	1228	Equipment 5s, 1917	934	95	2d inc., 4s	89	90
5s, s.f., 1901A& 5s, debenture, 1913M&	0 104		Cairo Div., 48, 1939J&.	91	934	Harrisb'g P., &c., 1st., 4s, 1913. J&	J 10±	2
	0 107		White W V Div 1st.48 2 '40 J&	881	2	Hart. & Conn. West58,1903.J&	10	
Iowa Div. S. F. 5s, 1919	0 973	9834	White W. V. Div. 1st 4s, g., '40. J&. C. W. & M. Div. —1st, 4s, g. 1991. J&. Cinn. San. & Clev. Con. 5s, '28. J&J	106		Housatonie-Cons. 5s, 1937M&.	1191	2

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

For	Exp	lanat	ions See Notes at Head of F	irst E	age (Quotations.		
RAILROAD BONDS.	Bid.	Ask	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Asi
Houston & Tex. Cent.—Cont. Cons. g. 6s, 1912	981	100	Louisville & Nashville.—Cont. Nash.F.&S.1stgd.g 5s,1937.F&A	87	90	N.Y.C.& Hud.Riv.—(Continued.)— Gouv.&Osw.1st 5s, g.1942J&D	0110	-
Debenture 6s, 1897A&O	63	93	L'sv.N.A.& Chic.—1st,58,1910.J&J Con. mort. 6s, 1916	107	93	Nor. & Mont. 1st 5s.g., 1916 - A&O	1	123
Gen. g. 4s, 1921	83	85	General m. g. 5s, 1940M&N	65	67	R.W.&O.Term.1st 5s,g.,'18.M&N Cart.&Adiron1st 4s,g.,1981.J&D	107	
Hunt.&Br. Top—1st, 4s, 1920.A&O Cons. 3d M. 5s, 1895A&O Illinois Cen.—1st,gold,4s,1951.J&J	1004		Equipment 5s, 1914	105	10719	N. Y. & Put. 1st 4s, g. 1993. 4&0 Mohawk & M.1st, 4s, g. 1991, M&S	State /	
Gold, 3 ¹ ₂₈ , 1951J&J	96 42	100	Lou. Ry.Co.,1st c., 5s,g.,1930J&J Louis.St.L.&T.—1st 6s,g.1917.F&A 1st cons. 5s,g., 1942M&S	§102 54	103	N.Y.Chic.&St.L.—1st,4s,1937.A&O N.Y.& Greenw'd L.—1st M. inc. 6s	1003	100
Gold, 31 ₉ s, 1951	10018	101	Louisville Southern 58J&J	734	74	N.Y. & Harlem-7s.coup. 1900. Man	121	
Cairo Bridge—4s, 1950 J&D Springfield Div., 6s, 1898J&J	‡ 97 105		Macon & Nor.—1st 4428, 1990.M&S Manhat. El., consol. 48, 1990.A&O	38	40 99	N. Y. Lack. & W.—1st. 6s. 1921. J&J	1334	
Middle Div. reg. 5s, 1921 F&A Sterling, S. F., 5s, g., 1903 A&O	110	107	Metrop'n El.—1st, 6s, 1908J&J		1214	Term. & impt. 4s, 1923 F&A N.Y.L.E.&W.—1st ex. 7s,'97.M&N	110	
Sterling, gen. M., 68, g., 1895. A&O	e100	102 113	2d 6s, 1899	111	111110	2d mort. extended, 58, 1919. M&8 3d M. extended, 4 ¹ 28, 1923. M&8	114	*****
Sterling, 5s. 1905	11119		Maine Cent.—Mort. 78, 1898 J&J Exten. bonds, 68, g., 1900 A&O Cons. 78, 1912	\$1229	104	4th M., extended, 5s. 1920 A&O	1084	103
58, 1951, goldJ&D	115		Cons. 4 ¹ 28, 1912	\$105	1064	5th M., extended, 4s, 1928.J&D 1st cons. M., 7s, g.,1920M&S	102	103
Mem. Div., 1st 4s, g., 1951J&D Ind. Dec.&Sp.—1st,7s,1906A&O	100		Eur. & N. A.—4s, g., 1983J&J Manch. & Aug.—1st, 5s, 1933.J&J	101	10112	1st cons. fund coup.,7s,1920 M&8 Reorganizat'n 1st lien, 6s, 1908	127 106	110
Ind. Ills. & Ia.—1st 4s, 1939J&D Ind'polis & St.L.—1st,7s,1919.Var.	78 122	79	Mar'ta& N. Ga.—1st, 6s,g., 1911.J&J Marq. H.&O.—3s, 1925 (M.&W) A&O	5104	45 104 ¹ 4	Long Dock con. g., 6s, 1935 A&O New 2d cons.6s, 1969 J&D Collateral Tr. 6s, 1922 M&N	127 73	1288
Indianap Un.—1st, 4½s, 1926.M&N Iaq'apolis& Vin.—1st, 7s, 1908.F&A	120		Memph.& Charl.—1st,7s, 1915.J&J 2d mort., 7s, extended, 1915.J&J	113		runded coupon 58, 1969	103 671 ₂	105
2d mort. 6s, g., guar., 1900.M&N In.&G.N1st, 6s. 1919, cou. off. M&N	107	11519	1st consol. 7s, 1915J&J 1st. cons Tenn. lien. 7s, 1915.J&J	102		Gold income bonds, 6s, 1977 Chic. & Erie 1st 4-5s g. 1982.M&N	95	96
2d, 4 ¹ 9-5s, 19 ¹ 9. M&S 3d, 4s, g., 19 ² 1. M&S Iowa Cent.—1st g., 5s, 19 ³ 8. J&D I'a Falls & S. C.—1st,7s,1917. A&O	67	6812	Gold 6s 1994	1 50		Income 5s, 1982. Coal&RR.Co.—1st,6s.1922.M&N		30
Iowa Cent.—1st g., 5s, 1938J&D	90 §1294	91	2d 6s, 1899 M&N Met.W.Side El.1st 5s, g.,1942.F&A Mex. Cent.—Consol. 4s, 1911J&J	\$ 564	564	Dock & Impt. 1st, 6s, 1913J&J N.Y. &L. Br'ch—1st, 5s, 1931.J&D	105 113	112
Jack.T. & Key W., 1st 6 g., 1917. J&J		95 102	185 con. inc. 38, 1939	12	124	N. Y. N. H. & H.1st r. 4s,1903.J&D	1054	108
Jefferson—1st 5s, g. Erie, 1909. A&O Jeff. Mad. & Ind.—1st, 7s, 1906. A&O	99 §115	117	2d con. inc. 3s, 1939July Mex. Intern 1st, 4s, g., 1942.M&S	70	8	Con. deb. certs. all instalm't pd N.Y.&North'n—1st g.5s,1927.A&O	132 114	1324
2d mort., 7s, 1910J&J Joliet & No.Ind.—1st, 7s, 1907.J&J	125	124	Mexican Nat.—1st, 6s, 1927J&D 2d M., Ser. A, inc., 6s, 1917M&S			N.Y.On. & W.—Con. 58, g., 1939. J&D Refunding, 1st, g., 4s, 1992. M&8	1111 ₈ 873 ₄	88
Kansas C. Belt, 1st, 6s, 1916. J&J	72 §	100	2d M., Ser. B, inc.,6s,1917. April Mich. Cen.—Consol., 7s, 1902.M&N	12358		N. Y. & N. Eng.—1st, 7s, 1905. J&J 1st M., 6s, 1905J&J	115	1154
Kan. C. Clinton & Spr.—1st,5s,1925 Pleas. Hill & De Soto, 1st, 7s,1907	§ 65 §104	67 108	Consol. 5s, 1902	108 1161 ₂		2d m.,6s, 1902	103 e103	1034
K.C. & M. Ry & Br. 1st 5 g, 1928. M&N & Br. 1st 5 g, 1929. A&O	923	93 96	5s, coup., 1931	113		do 1st 7s, 1905	e 14	15
Current River, 1st, 5s, 1927.A&O	67	70 1101 ₂	J. L. & Sag.—1stext. 5s1901 Det. & B. C., 1st 8s, 1902M&N	8		3d mort. inc., 5s. 1915	e la	99
Kan. C. M. & B.—1st, 5s, 1927. M&S	75	80	Bridge 8s, 1903	9 78	81	Equip. Trust., 5s,1908	10112	
	1224	1221	Midd. Un. & Wat. Gap—1st, 5s, 1911 2d 5s. guar. N. Y. S. & W., 1896.	\$ 97		N. Y. Prov. & Boston 4s, 1942. A &O	\$104	105
Nodaway Val., 1st, 7s, 1920. J&D (Kan. C.Sub.Belt.—1st 1920 6sJ&D)		106	Midland of Indiana 58	9	90	N.Y.S.&W1st refnd.,5s,1937.J&J 2d mort., 4 ¹ 2s, 1937F&A	109	881
Kan. C. Union Term. 5sF&A Kan. C. Pitts. & Gulf 1st 5sA&O		85	Mil. Lake Sh. & W.—6s, 1921 M&N Conv. deb. 5s, 1907F&A		107	2d mort., 4 ¹ 28, 1937 F&A Gen. m. 5s, g, 1940 F&A Term. 1st, g, 5s, 1943 M&N Midl'd of N. J.—1st,6s,1910 A&O	94½ 198½	
Ken. Cent. Ry.—Gold 4s, 1987.J&J Ken. &Ind.Bige.—1st,5s,1911.M&S	82 87	88	Ext. & Imp. s. f. g. 5s, 1929 F&A Mich. Div., 1st, 6s, 1924J&J		130	WI KASD AT MAST IST DS 1942 1 AT 11	115 92	96
Keokuk&Des M.—1st.5s 1928.J&J	9612	9712	Ashland Div., 1st 6s, 1925M&S Incomes, 6s, 1911M&N	125		Norf. & Soutp. — 1st g., 5s, 1941. M&N Newb'g Dutch. & Conn. — Incs. 1977	106	******
Kings Co. El. – Sr. A., 5s, 1925. J&J 2d mort 5s, 1938	70		St. P. E. & Gr. Tr'k, 1st, guar., 6s. Mil. & No.—1st, 6s, 1910J&D	112	120	Newb'g Dutch.& Conn.—Incs.1977 Nor. & West—Gen., 6s, 1931.M&N New River 1st 6s, 1932	129 106	110
Fulton El. 1st M. 5s, 1929M&S		115%	1st, consol. 6s, 1913J&D	119 1314		Adjustment 7s. 1924 O.—M	e107	109
2d g., 5s, 1941		10312	Iowa Ext. 1st g. 7s 1909J&D Southwest.Ext.,1st,7s,1910.J&D	1224	124 164	Equipment, 58, 1908 J&1)	† 78 e 76	80
Buff.& E., new bds, M., 78, '98. A&O			Pacific Ext., 1st. 6s. 1921., A&O	115	12812	Md. & W. Div. 1st 5s, 1941. J&J Roan. & So.1st g.gu.5s,1922. M&S	76 68	75
Dividend bonds, 7s. 1899A&O	112	1109	Imp. & Equip. 6s, 1922J&J Minn'p. & Pac., 1st, 5s, 1936J&J Minn. S. Ste. M. & Atl.—1st,4s,1926	e 93	98	Col.Conn.&Term.1st5s,g.'22.J&J	85	
do cons., cp., 2d,7s,1903J&D	12419	125	Consol. 48, 1938	e 97	99	So. Side, Va., ext. 5-6s1900 do 2d M., ext. 5-6s1900	102	*****
Kal.A.& Gr.R.—1st 5s, 1938.J&J	114 112 663 ₄		Consol. 4s, 1938	81 421 ₉	814 4278	do 2d M., ext. 5-6s1900 do 3d M., 6s, '96-1900.J&J Va.& Tenn., 4th M., 8s, 1900.J&J	105	*****
Lake St. El. (Chic.), 5s, 1928. J&J Leav. Top. &S. W.—1st. 4s, 1912. J&J	0	15	Rans. C. of Lat. 180 48. g. ForA	*****	73 70	100-year mort. 5s, 1990J&J	102 69	72
Con. M., sterling, 6 g., 1897J&D e		107	Dal. &Waco 1st,gu.,5s,1940.M&N S.W.Coal& Impt.1st,6s,1929.J&J	70 85	90	do Nos. above 10,000 North, Pac. Coast 1st 6sM&N	104	*****
Con. M., 6s, g., 1923 regJ&D	130 ¹ 9 122	124	Mo. Kan. & E., 1st 5s, g., gu., '42. A&O Mo. Pac.—Consol. 6s, 1920 M&N	78	78 ¹ 9 99 ¹ 9	North Penn.—1st,7s, 1896M&N Gen. mort., 7s, 1903J&J	10719	
Leh. V. Ry, 1st 4 28, g., 1940, rec.gu. Leh. V. Ter.—1st, g. gu. 5s. 1941. A&O		104 1081 ₉	3d mortgage, 7s, 1906M&N Trust gold, 5s, 1917M&S	110		Northeast., S.C.—1st M., 8s, '99, M&S 2d mort., 8s, 1899		110
eh. VI. Coal, 1st 58, g., gu., 1933. J&J	10318	90	Col. trust, 5s, 1920F&A Lexington Div., 5, 1920F&A			Consol. gold, 6s, 1933J&J Northern, Cal.—1st, 6s, 1907J&J		105
atchf. Car. & West, 1stg. 6s, '16J & J & Miami—Renewal 5s, 1912 M&N Rock & Ft.S.—1st, 7s, 1905 J&J &	11112 .	824	Pac.of Mo.,1stex.g.4s,1938.F&A 2d ext. 5s, g., 1938J&J	1061	100	Consol. 5s, 1938		
Attle R.& Mem.—1st,5s,1937.M&8	$37\frac{1}{2}$ $112\frac{5}{8}$	40	Ver. Val. Ind. & W.1st 5s, '26. M&S Ler. & Can. Val. A. L. 1st 5s, '26. J&J		85 90	2d mort., 6s, 1900	109 1101 ₂	1104
1st consol, 5s, 1931Q—J	117 1	9619	St. 1. 1 M AS _ 1st ov 5g 107 F. 6 A	107		Mort. bds., 5s, 1926, series A J&J do series B	112	
Gen. M. 48, 1938J&D Ferry—1st, 4 ¹ 28, g., 1922M&8	97 .	95	2d. 7s, g., 1897	10119	103	Cons. M. 6s., 1904J&J	116	120 110
4s, g., 1932			Gen. con. r'y & l. g., 5s,1931A&O Mobile & Birm.—1st, 5s, 1937.J&J	79 20	80	Union RR.—1st, 6s, end. Cant., '95 Nor. Pacific—Gen., 6s, 1921J&J	101	102
2d mort. inc., 1927	37 ¹ 2 103 1	43	Mobile & O.—1st, g'd, 6s, 1927. J&D	118	122	Gen. land gr., 2d, 6s, 1933A&O	854	8578 6234
N. Y. B. & M. B., 1st con. 5s, 1935	95191	03	1st Extension 6s, 1927Q—J Gen mort., 4s, 1938M&S	6118	65	Gen. land gr., 3d, 6s, 1937J&D Trust receipts	60	
1st 5s, 1911 M&8	110 107 ¹ 9		St.L.& Cairo—4s, guar., 1931.J&J Mont. & Eufaula, 1st 6s, 1909J&J	100		Con. 11. G., g. 5s, 1969 J&D! Dividend scrip ext. 6s, 1907. J&J	27 ¹ ₄ 35	40
L. I. City & Flu. 1st 6s, 1911. M&N	10619		Morg'n's La. & Tex., 1st, 6s, 1920 J & J lst mort., 7s, 1918	1224.	116	Col. 1st g. notes 6s, 1898M&N Pen D'Oreille Div., 6s, 1919M&S	75 99	7512
E R. & E. Div., 1st, 6s, 1921. J&J	$ \begin{array}{c c} 10134 & 1 \\ 99 & 1 \end{array} $	02	Morris & Essex—1st, 7s, 1914 M&N Conv. bonds, 7s, 1900J&J	146		Mo. Div. 6s, 1919	101	
2d mort., 2-6s, g., 1936	93	95	General mort., 78, 1901 A&O	118 .		Spokane & Pal.,1st 6s, 1936.M&N Helena& Red Mt.1st,6s,1937M&S	75	25
Genl. 48, g., 1943	1349 .	0914	Nashua & Lowell—5s, 1900F&A S	105 4 1	106	Dul. & Man., 1st, 6s, 1936J&J Dak. Ext., 1st, s.f. 6s, 1937.J&D	77 ¹ ₉ 77 ¹ ₉	82
Oecilian Br., 7s, 1907M&S	1054.	20	2d mort., 6s, 1901J&J Consolidated gold 5s, 1928A&O	105	100	No.Pac.& Mon., 1st, 6s, 1938.M&8 Coeur d'Al., 1st, g., 6s, 1916.M&8	31	34 ⁷ 8 90
do 2d, 6s, 1930J&J	1	12	1st 6s, T. & P. Beh., 1917J&J 1st 6s, Mc. M.M.W. & Al., 17.J&J	103		do Gen. 1st g., 6s, 1938A&O Cent. Wash'n, 1st g.6s.1938M&S		
Gen'i mort., 6s, 1930 J&D Lou'v.C.& Lex.—1st,7s,'97 J&J §1	116	0512	1st 6s, Jasper Branch, 1923.J&J	108		Ch. & No. Pac. con. 5g.1940.A&O	40 971 ₂	41 ¹ 2 99
*C Incit., 78, 1907	124		6s, 1900F&A	109 .			104	1054
Mem.& O., stl., M., 7s, g., 1901J&D et M.&Clarksv., st'g, 6s, g., 1902 F&A et Pensacola Liv., 1st, 6s, 1920. M&S	107	10	Consol. 6s, 1909	1194.		Ogd. & L. Cham Cons. 6s, 1920. A&O	10119	102
Bt. Louis My., 1st. 6s, 1921 M&S 1	11819		N. J. & N.Y.—1st, 6s, 1910M&N S	110 .			100	15
	58					D. & Miss.—Cons., s.f., 7s,1898.J&J	110	111
	112		1 1 k Nonthoost Drien Ca 1015	107 .		Cons. mort., 7s. 1898J&J		111
Ten-forty 6s. 1924	13 1		I.Y. & Can£M. 68.g. 1904.M&N e		20	2d consol. mort., 7s, 1911A&O	110	118
Ten-forty 6s. 1924	101 100 100 75	04	N.Y. & Can.—£ M., 6s, g., 1904.M&N & V.Y.C. & H.E.—1st ep.7s, 1903.J&J Debenture 5s, 1884 1904M&S	127 1	2712	1st, Springf. Div., 7s, 1905 M&N	110 109	103
90. & No. Ala., S. F. 68, 1903M&N 21 Ten-forty 68, 1924	101 100 100 75 97		 K.Y.& Can.—£ M., 6s, g., 1904.M&N e K.Y.C.& H.K.—1st cp.7s, 1903.J&J Debenture 5s, 1884 1904M&S do 5s, 1889 1904M&S 	127 108 108 103 4		1st, Springf. Div., 7s, 1905M&N Dhio River RR.—1st, 5s, 1936.J&D Gen. gold. 5s, 1937A&O	110	****
50. & No. Ala., S. F. 68, 1903h & No. 12 Fen-forty 68, 1924	113 101 100 75 97 105 ¹ 2	04 77 00	N.Y. & Can.—£ M., 68, g., 1904.M&N e N.Y.C.& H.R.—1st cp.78, 1903.J&J Debenture 58, 1884 1904M&S do 58, 1889 1904M&S do 48, 1890-1905J&D	127 108 108 103 4 104	044	1st, Springf. Div., 7s, 1905M&N Dhio River RR.—1st, 5s, 1936.J&D	110	103

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

RAILROAD BONDS. d Colony—6s, 1896	510210	105 107 103	RAILROAD BONDS 3t.L.& S.F.—2d 6s, cl.A.1906.M&N 1st m. Mo. & W. 6s, 1919 F&A	Bid. 113½	Ask. 107	RAILROAD AND MISCEL. BONDS. Union Pacific—(Continued.) Ore, Short-L. & U. N. Con	Bid.	As
Las. 1904. 12s. 1897. J&J 18. 1938. J& B. O. F. & N. B., 5s, 1910. J& B. O. F. & N. B., 5s, 1910. J& 2008. Cal.—1st 4s, 1937. J& 198. & Cal.—1st 5s, 1927. J& 199. & Cal.—1st 5s, 1929. J&	\$106 \$102 \$1044	107	1st m. Mo. & W. 6s, 1919 F&A		107	Ore. Short-L. & U. N. Con	I WOULD A	
g. & Cal.—186 58, 1927J&	\$1044	103				Callet Thurst Ea 1010 M&Q		32
g. & Cal.—1st 5s, 1927J&		106	General mort 6s, 1931J&J Coll. trs. s. f. 6s, 1920F&A		95	Collat. Trust 5s, 1919 M&S Oregon Short-L., 6s. 1922 F&A	7912	80
g. & Cal.—1st 5s, 1927J&	\$11449	116	General mort., 58, 1931J&J	82 67		Utah South.—Gen.,7s,1909J&J do Ext,1st,7s,1909.J&J	80	90
	T		1st trust, g., 5s, 1987A&O Con. gu. 4s, g., 1990A&O Kan. C. & Sw., 1st, 6s, g., 1916J&J	30	38	Utah & Nor.—1st M.7s,1908.J&J	100	
on.M.5s, 1925		10912	Kan. C. & Sw., 1st, 6s, g., 1916. J&J	80		Gold 5s, 1926	55	39
allotorel trust ! s. 1919 M&	3	75 50	Ft.S.& V.B.Bd.,1st,6s, 1910. A&O St.L.K.&So.W. –1st 6s, 1916M&S			U. & Bl. R.—Con. 4s, g, 1922J&J Utica Clin.&Bing.1st 5,1939J&J	103	
on M.5s, 1925 J& onlateral trust ! s, 1919 M& w.&Rome—1st M., 7s, 1915 M&	\$134	139	Kansas Mid.—1st, 4s, 1937.J&D St. Louis Salem & Arkansas—5s.			Valley of Ohio—1st 7s, 1939J&J	112	10
d. g. 58. guar., 1915. Ton & Ala —1st 5s. 1920 J&		******	St. L. W. & W., 68, 1919 M&S	† 9758	******	Con 6s 1921 M&S		
		108	st. L. So. W. 1st, g., 4s, 1989M&N	5878 1634	594	Ver. & Mass.—Guar. 5s, 1903.M&N Va. Midl'd.—1stser., 6s, 1906.M&S	3100-4	112
ubsidy konds, 6s, 1910Man. RR.—Gen. M, 6s, c, 1910.J&	LUM		2d, g., inc. 4s, 1989	108		2d series, 6s, 1911	115	
100 M Kg & C 1910	16149	131	2d mort., 7s, 1898	107 ¹ 2 107		3d series, 6s, 1916 M&S 4th series, 3-4-5s, 1921 M&S	105 80	
Cons. M., 6s, cp., '05.J. 15 & D. 1 Cons. M. 6s, £ do do	. e119	121	3t. P. & Duluth-1st, 5s, 1931. F&A	110		5th series, 5s. 1926 M&S	974	10
ons. M. 6s, £ do do onsol. 5s, cp., 1919	3 114	110	2d mort., 5s, 1917A&O St P.Minn.&Man.—1st 7s,1909 J&J	103	107	General 5s, 1936	10434	
allotoral trust, 4-08, 1910 U.	1 1012		2d 6s, 1909A&O	1174	119	2d gold 58, 1939	6734	7
quip. Tr. 4s, series AQ— R. E.pur.money 1st 4s,1923.M&	16103	107	Dak. Ext., 6s. 1910		122	Deb. mort., series B, 1939J&J Det. & Chic. Ext.,1st,g.,1941.J&J	98	9
20nn (0 68 coll) 1907W.	11100		1st consol., reduced to 4 2s J&J	101	10134	St.L.K.C. & N. (r.est. & R.),7s.M&8	10338	
Pann Co. 1st M., 4128, 1921,J&	1 110	111	Montana Ext., 1st, 4s, 1937.J&D Pac. Ext., 1st 4s, £, 1940J&J	8334	814	do St. Cha's Bridge 6s, 1908 do No. Mo., 1st, 1895J&J	1044	
nn.& N.1 Can.—1st. 7s, '96 J& st mort., 7s, 1906J&	120	127	Winnia IIIn 1.4 Go 1000 T&I			West End El 5s. 1902 M&N	\$1034	10
RR. consol. 48, 1939A&	93		Montana Cent.—1st, 6s, 1937J&J	111	114 1011 ₂	4 ¹ 28, 1914	9 99-9	10
nn. & N. W.—5s, 1930J& o. Dec. & Ev.—1st, 6s, 1920.J&	J 94	9712	Mint's O'll, 18t, 68, 1922	9949		West Jersey-1st, 6s, 1896J&J	103	
d mortgage, 38, 1920	1 20		Willm.&S'x F.1st,5s,g.,1938.J&D	117		1st M.,7s, 1899	1054	10
Evansville Div.,1st 6s.1920.M& o.& Pekin Ur1st,6s,1921.Q	1107		4. An. & A. P., 1st, g., gu., 4s, 1943. J&J	5412	55	West Shore—Guar. 4s, 2361J&J WestVa.C.&Pitts.—1st,6s,1911J&J	105	10 11
d mort 448. 1921	AL DI		San & Col. Sh. L.—1st 5s, 1941M&N	8712		West. Va. & Pitts.—1st5s,1990. A&O West. N. Y. & Penn—1st.5s,1937J&J	1032	
rkiomen—1st ser. 5s, 1918 Q— d series 5s, 1918 Q—	J 101 J e		WIIIII. &S & F. 18t, 38g, 1993. &D St. P. &No. Pac Gen. 6s. 1923. F&A 4. An. & A.P. 18t, g., gu, 48, 1943. J&J San. & Col. 8t. L1st.5s, 1941. M&N San F. & N.P1st, 5s.g., 1919 J&J 3andusky Mansf. & N1st, 7s, 1909.	116		2d m., 3s g.—5s sc. 1927A&O Warren & Frank., 1st,7s,'96 F&A		2
d series 5s, 1918Q.— tersburg –Class A, 5s, 1926. J&	J 108	109			53	Warren & Frank., 1st,7s,'96 F&A West'n No. Car—Con. 6s, 1914.J&J	110	11
lass B, 6s, 1926	J 11112	11212	3av. Fl. & W.—1st, 6s, 1934A&O At. & Gulf, con. 7s, 1897J&J	104		W.Penn.—Pitts.Br., 1st 6s,'96.J&J	10212	
eneral 5s, 1920A&	0 116		80. Ga. & Fla.—1st, 7s, 1899.M&N 2d, 7s, 1899M&N	100	107 1061 ₂	Wheeling & I. Frie 1st 5g 1926	1034	
eneral 4s, 1920	0 106	101	Sciot. V.&N. E1st.g., 48, 1989. M&N	76	100-2	Wheel, Div., 1st. 58, 1928 J&J	90	
11. & Read.—2d os, g., 1955. Ad	OTIL		5eaboard & Roan6s, 1916. F&A 5s, coup., 1926J&J	96		Extens, and timp, os, 1330 Total		
st, 6s, 1910J& onsol.M.,7s,1911, reg.&cp.J&		131	Seat. L.S.& E.—Trust receipts	** **	51	Consol. 4s, 1992J&J Wilm. Col. & Aug., 6s, 1910J&D Wilm. & Weldon—7s, g., 1896J&J	115	
		121	Sham. Sun. & Lew.—1st, 5s, 12 M&N Sham. V. & Potts.—7s, cou. 1901J&J	100		Wilm. & Weldon-78, g., 1896. J&J	105	
mprovement mort., 6s, '97.A& cons. 5s, 1st series, 1922M&	N 1021	10412	Sher. Sh. & So.—1st 58, 1943J&D	75	80	5s, 1935		3
loforred income 68	Table of the same		Sodus. Bay & S. 1st 5s, g.,1924.J&J So. Car.&Ga.—1st, g, 5s. 1919.M&N	9834	9912	Incomes non-cum. 5s. 1937.	00	
New gen. moru, 4s, 1958Jo st pref. inc., 5s, gold, 1958		33	80. Cen. (N.Y.)-Consol. mort., 58		20	Worc. Nash. & R.—4s, 1930J&J MISCELLANEOUS BONDS.	\$	
d pref. inc., 58, gold, 1958	F 213		Southern-1st, con. & col. trust 5s.	88	88 2	MISCELLANEOUS BONDS.	31114	11
(() () (() () () () () () () () () () ()		1712	East Tenn. lien 4-53, 1933 80. Pac., Ariz.—1st, 6s, 1909-10. J&J		92	Amer. Bell Teleph'e -7s, 1898. F&A Am. Cot. Oil-M. g. 8s, 1990. Q-F		11
Term. 5s, gold, guar., 1941.Q.— iil. Read. & N. E.—4s, 1942			80 Pac.Cal.—1st,6s,g.,1905-12 A&O			American Deb.Co., col. tr. 58, 1903		
ncomes, Class A 1952 il.W. & Balt.—Deb.4s, 1917A&	0 1021		1st con. g, 5s, 1938	91		Amer. Steamship—6s, 1896A&O B. & S.Car Co.—1st, g. 6s, 1942.J&J Boston & Mon.—7s, 1902–07M&N	§102	10
3g 1900A&	0101094	1091	Aust. & Norw1st, 58, g. 1941J&J	87		Boston & Mon.—7s, 1902-07M&N Bost. Un. Gas—5s, 1939, r.rec.J&J	79	10
js, 1910	J 1024	11012	So. Pac. Branch—6s. 1937 Add So. Pac., N. M.—1st, 6s, 1911. J&J	903	9134	Ches. & Del.Can.—1st 5s,1916.J&J	51	
ed. & Cumb.—1st, 5s, 1911.F&	A 98	100	Spok.Falls &N.—1st 6s,g.,1939.J&J	\$	100	Chic. Gas L. & Cg. 5s, 1937J&J	87 ¹ 2	10
ne Creek gu. 68, reg., 1932J& t.C.C.&St.L.con.4 28 1,1940A&	D 120 O 104	10412	State L. & Sul.—1st 6s, 1899J&J Stat. Isl. R. Tr.—1st 6s, g., 1913.A&O		110	Chic. Junc. col. g. 5s, 1915J&J Colorado Coal & I—6s, 1900F&A		. 9
Cons. 4 28, series B, 1942 A&Con. 4 28, series, C, 1942 M&	0		2d mort. guar. 5s, g., 1926J&J		. 98	Col. C. & I. Devel.gu. 5s,g.,1909. J&J Col. & Hock. C'l&1'n-g. 6s,1917. J&J		9
Con. 4128, series, C, 1942Mo	N 103 A 110		Sunb.Haz.&W-B.—1st.5s,1928M&N 2d mort., 6s, 1938, regM&N	1054	9	Comst'k Tun.—1st in. 4s,1919.M&N	6	
ttsb.C.& st.L.—1st, 7s, 1900.F& ttsb.Cl.& Tol.—1st, 6s, 1922.A&	0 111	114	Sunb. & Lewistown, 18, 1896J&J	102		Consol Gas. Balt68, 1910 J&J	111/	
ttsb. &Con'llsv.—IstM.78,'98.Jo Sterling cons. M. 68, g., guar.Jo ttsb.Ft.W. & C. 1st,78,1912 V	J e130	132	Susp. B. & Erie Junc1st 7s, 1900 Syr.Bing.&N.Y.—consol.7s,'06A&O	3169	110	Consol. 5s, 1939 J&J Consolid. Coal—Conv. 6s,1897.J&J	103	10
ttsb.Ft.W. & C. 1st,7s,1912 V	r 140		Tenn. Midland-1st 5s, 1922. M&N			Consum.Gas.Chic.—1st, g. 5s.1936 Debard. U.& I.—gu. 6s, 1910 .F&A		8
2d mort., 7s. 19 2 V 3d mort., 7s, 1912 A&	r 136 0 128		Ter.RR.A.St.L.1st,g.4 2,1939,A&O Ferre H. & Ind.—1st 5s, 1925J&J	1110	113	Denv. City Water Co. 58,g. 10.Man		1000
ttsb. June. 1st 6s, 1922Jd 2d 5s, 1922Jd	J 113		Ter.H. & P.—1st,5s,gu.,g.1942.M&S	100	102	Denver Con. Gas 1st 6s, g 1911 Detr.Gas.—con,1st,g.5s.1918.F&A	\$ 95	10
ttsb. & Lake E.—2d,5s,1928 A.	J 100 O 102		Terre H. & Log'pt.—1st,gu., 6s,J&J 1st and 2d, 6s, 1913J&J	105		Edison Elec. III. Co.—181, 581910	101	10
ttsb. Mck.& Y.—18t, 68, 1932.Je	9 190		Texas Cent.—6s, 1923A&O Texas & New Orleans—1st,7s.F&A			Eq.G's&F.,Chic—1stg.6s,1905.J&J General Elec. deb. 5s, 1922J&D	954	
2d 6s, 1934J& McK. & B. Ver.1st 6s,g.,1918.J&	J 125 J 122		Sabine Div., 1st, 6s, 1912M&S	103		Gr'd Riv.Cl.&C1st g.6s,'19 A&O		ic
tts.Pain.&F.—1st,g.,5s,1916Jd	J	99	Sabine Div., 1st, 6s, 1912 M&S Cons. g. 5s, 1943F&A Fex. & P.—East.D.1st 6s,1905.M&S	91		Hecker-Jones-Jewell Mill'g 1st, 6s. Henderson Bridge—6s, 1931. M&S	105	11
tts.Shen.& L. E.1st 5s,1940. A& ttsb. & West.—1st, 4s, 1917. J&	1 81	8612	1st gold, 5s, 2000J&L) 87	871	Hoboken L. & Imp. 5s, 1910M&N		
Mortgage 5, 1891-1941M& tts. Y. & Ash.—1st,5s,1927.M&	N 102	80	2d gold inc., 5s, 2000Mcl Third Avenue 1st 5s, 1937J&J	1 261			102	ii
Ashtahula & Pitts.—1st 6s, 190	3. 114		Tol. A. A. & Cad.—1st,6s,1917. M&S	69	714	Iron Steamboat Co.—68, 1901.J&J	OT.	4 7
rtl'nd&Ogb'g—1st6s,g.,1900J6 rt Royal & Aug.—1st,6s, '99.J6	J § 109	112	Tol. A. A. & Gr. T.—1st,6s,1921.J&J Tol. A. A. & Lake Mich.—1st 6s	83		Laclede Gas, St. L.—5s, 1919 Q—Lehigh C.&Nav.—M.4 ¹ 2s, 1914. Q—J	109	1
rts.Gt. F. & Con4128, 1937.J&	D §1091		Tol. A. A.&M.P.—1st,6s,1916.M&S Fol.A.Ar.&N.M.—1st,6s,1924.M&N	3	. 74	RR 68 1897	100	1
tomac Val.1st gu.5s,g.,1941.Jd es. & Ariz. C.—1st g.6s,1916.Jd	J § 95	$\begin{bmatrix} 102 \frac{1}{2} \\ 55 \end{bmatrix}$	Tol.A.Ar.&N.M.—1st,68,1924.M&N	82	844		LOW	2
ov. & Worces —1st 6s,1897.Ad	0 \$1051	2 107	1st consol. 5s, g. 1940J&J Tol. & Ohio Cent.—1st, 5s, gu.1935 1st, 5s, g., West. Div., 1935. A&C	107		Gen. mort. 4 28, 1924Q-1	104	
leigh & Gaston—8s, 1898J n.&8'toga—1st 7s,1921 cou,M&	J 110	114	Tol. & O. C. Ext.—1st, 5s, g., 1938.	101	25	Mut.Un.Tel.—Skg.fd.6s,1911.M&N Nat. Linseed Oil beb. 6s, 1904	. 90	
ch.& Dan.—Gen.m., 6s, 1915J	J 118		Do do guar		100	Nat StrehMr.Co1st.g.68.20.M&N	81081	4 1
Debenture, 5s, 1927Ad	0 105	99	Do do guar	72		New Eng. Telephone, 6s, 1908. A&C New Orleans Pac.—Land grants	. 00	
Con. g. 5s, 1936, trust certs. Ad Equip. M. s. f. 5s, 1909	8 94	88 96	1701. St. 14 W.K. U., 184.08, 1910J &L	1 00"	4 593	N. Y. & E. Riv. Gas 1st 5s, 1944J&	J 80 J 108	1
Wash. O. & W 1st gu.4s,'24.F& ch. & Petersb., 6s, 1915M&	A 71		Ulster & Del. con., 5, 1928J&D United Co's N.J—Gen.6s,1901.M&S	1021	9 114	Northw'n Telegraph—7s,1904.J&I Oregon Imp. Co.—1st 6s,1910.J&I	103	
ch. Y.R. & Ches., 1st5s1910.J	J		do gen. g. 48, 1944M&S	2, 108	8 109	Consol. 58, 1939 A&C) 57	9
2d mort., 4128, 1910	N	69	do gen. 4s, 1923F&A do gen. 4s, 1929M&S	105	9 108	Penn. Canal—6s, 1910J&. Penn. Steel—1st 5s, 1917M&N		2
Con.col.trust, 1st, 5s, tr.rec.Mc	8 32	334	sterling 6s, 1901M&x			People's G.&C.Ch1st, o, g. U4.M&L		
o Grande West., 1st 4s, 1939. J	tJ 66	88	1st. 6s. 1897	1 100	2	2d do 1904J&I 1st con. 6s, g., 1943A&C		. 3
o Gr'de Junc.1st gu.5s,1939.Jo o Gr. South.—1st, 5s, 1940.Jo	zJ		1st, 6s, 1898J&	J 107		Peoria Water Co. 6s, g., 1919. M&N	X	
ch. St. Ry.—1st 5s, 1930	95	964	1 st. 6s. 1899		108	Pleas. Val. Coal 1st 6s g.1940.M&N Proctor & Gambie 1st 6s, 1940	. 112	
ome W.&O.—Con.,ex.5s,'22.Ad tilana—1st M., 6s, 1902Md	N 01101	2 110%	Collateral trust, 6s, 1908 J&	J 83		St.L.B'dge&Tun.—1st7s,1928.A&C	e128	1
Equipment, 2d 5s, 1898Fd	A 0101	10119	Collateral trust, 58,1907J&L	00		Sunday Creek Coal—1st, g., 6s Tenn.C.I.&R.—T.dv.1st6s, 17A&C	771	2
Jo. & Gr. Isl'd—1st, guar. 6s, 192 Id mort., inc , 5s, 1925, coup.	5. 60 off	6012	Gold 6s col. t'st notes, 1894.F&A	1 86	90	Bir. div. 1st con. 68, 1917J&	1 80	
Kan. C. & Om. 1st 5s, 1927J.	zJ 30	40	Ext. s. f., g., 8s, 1899	3 95	96	U.S. Cordage 1st col. 6s, 1924. J&. U.S. L'th Co. s.f.deb.6sg.1915.M&N	7 1111	21
. L. Alt. & T.H.—Div.bonds, 18 Bellev. & S.Ill., 1st, S.F. 88, '96. Ad	4	824	Kans. Pac., 1st, 6s, 1895F&L	104		W'n Un.—Deb. 7s, 1875-1900.M&N Deben. 7s, 1884-1900		
Bellev.& Car., 1st 6s, 1923Jd	D 110		do 1st M., 6s, 1896J&l	105	4 106	Deben. 7s, 1884-1900 M&N Collat. trust cur. 5s, 1938 J&c	J 111 J 107	i
Ch St L.& Pad., 1st, g., 5s, 1917	100			106	1061	Wh.L.E.& P.Coal1st g.58,1919.J&	1 63	1
St I. South let 4e 1001 at	kS 85		Cen. Br. U.P—A.&P. P. 6s, '95 M&N			. STOCKS-RAILROAD. Par		4
St. L South., 1st, 4s, 1931M. do 2d, income 5s, 1931M.			Outroit mice it is a	T	100	Ale Ot Bouth A Ro was 01	() P N	
5t. L South., 1st, 4s, 1931M. do 2d, income 5s, 1931M. Carb. & Shaw., 1st g.4s, 1932M. L. & Ch. 1st 6s, 1927J.	zs		Hand common 70 1005 MAN	V	100	Ala. N. O. & Pac., &c., A, pref. 21 Ala. N. O. & Pac., &c., A, pref. 21	0 e 2	10

MISS 2. J. S. SOUNTS. SOUNTS. S. SOUNTS. S. J. S. SOUNTS. S. J. S. SOUNTS. S.

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

RAILROAD STOCKS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask,	MISCEL. STOCKS.	Bid.	Ask.	MISCEL. STOCKS.	Dia	
la. & Vicksburg			(Illinois Central100	9112	9212	St. Jos.& G'd Isl'd.100		5	Standard Gas.pf. 100	Bid. 82	Asi
lb. & Sus., gu., 7100 tch. Top. & S. Fe.100	165 512	175 558	do leased l., 4p.c. 100	719	8	St.LouisAlt.&T.H.100 do Pref.100	31 170	34	Philadelphia Co50	8 194	86
tl. & Char. Air L 100	901	9212	do pref100	2812	3012	St.Louis Southern.100	96	*****	Portland, Me., G. L.50 St. Louis, Laclede. 100	18	19
tlanta & W. P100 tlantic & Pac100	9112	92	Kan. & Mich K. C. Sub. Belt100	819	94	St. L. & So'west100 do Pref.100	834	5 ¹ ₂	do pref.100 San Francisco Gas	72 72	74
ug.& Sav.,leased,109 altimore & Ohio100	6819	70	Kan.C.Ft.S.&Mem.100 Kan.C.Ft.S.&G.pf.100	15 641 ₂	15 ¹ ₂ 65	St. L. Van. & T. H. 100 St. Paul & Duluth. 100	21	26	Western Gas	33	72
do 1st pref., 6100	127	131	Kan.C.Mem.& Bir.100	0 ± 2		do Pref.100	83	95	N.Y. & BR'KLYN HORSE RRS.		
do 2d, pref100 altimore Trac	112 15%	115	Kan.C.Cl'n & Sp'd.100 Keokuk & Des M100		5	St. P. Minn. & Man. 100 Sharon of Pa., guar	110	112	Local Securities in CHRONICLE each week		
& O. S. W. Ry100	6	9	do pref100 Keokuk & West'n100	13		Shore Line100			except 3d of month.		
do pref eech Creek, guar. 50	92	934	Kings Co. Elevated		512	South Car. & Ga100 South. Cal. pref100	41	10	TELEGRAPH. Amer. Tel.& Cable. 100	89	
ollev'e &S.Ill.,pf.100 oston & Albany100	135 204	205	do Pref.100	16 49 69 12	7019	Southern Pac. Co 100 Southern (when issu'd)	19 ¹ 9 12 ³ 8	20 123 ₄	Cent. & So. Am. Cable Commer'l Cable Co 100	10119	
oston & Lowell100 oston & Maine100		196	L. Sh. & Mich. So 100 Lehigh Valley50	135	136	do pref. do	4134	424	Franklin100	35	4
os. & Maine pref. 100	150	15012	Little Miami50	170	37 ¹ / ₄ 173	S'west., Ga., g'd, 7.100 State Line & Sull50	72	73 15	Gold & Stock 100 Internat. Ocean Tel	10412	
os.&N.Y.AL.,pf.100 oston & Prov100	100 ¹ ₄ 258	260	Little Schu'k'l50 Long Island50	86	88	Summit Branch, Pa. 50	8 65	54	Mexican	190 104	20
s. R. Beach & L.100 cooklyn Elev't'd.100	74 11	75 13	Long Island50 Long Island Trac100 Lou. Evans.&St. L.100	1258	1278	Sunb'ry & Lewist'n.50 Terre H. & Ind'nap.50	75	90	Pacific & Atlantic	56	
dyn. Traction100	14	1512	do Pref.100	******		do pref.			Postal Tel. Cable South'n & Atlantic.25	54 85	6
do Pref100	64	66	Louisv. & Nashv100 L. N. A. & Chicago.100	533 ₈	54	Texas & Pacific 100 Fol. Ann Arbor & N.M	10 ¹ 8 5 ¹ 9	104	Western Union100 TELEPHONE.	8834	8
do Pref100		60	do pref.100	22	25	Tol. & Ohio Cent'l.100	48	53	American Bell 100	19312	19
offalo St. Ry	58 491 ₂	60	Louis. St. L.& Tex.100 Louisville South'n.100	13 ₈	612	do Pref100 Tol.St.L.& K.City100	7212	4	Erie100 Hudson River100	5412	5
do do Pf.50	8 10		Mahoning Coal RR.50 do Pref50	101		do pref100	6	9	Mexican 10	75c.	1
mada Southern.100	5134	524	Maine Central 100 Man. & Law'ce 100	117	118	Ulster & Delaware. 100 U. N.J. RR &C. Co. 100		236	N.Y.& New Jersey.100 New England100	971 ₂ 671 ₄	
tawissa50	65	65½ 5	Man. & Law'ce100 Manhattan, con100	233 1084	236	Union Pacific 100 Un. Pac. Den. & G. 100	1158		Tropical10		
do 1st pf50	8 5119	52	Massawippi 100 Mexican Central 100	119	121	Utica & Black Riv. 100			Atlantic 100	210	22
dar F. & Minn100	4	6	Mexican Nat., T.R.100	74	712	Vt.& Mass.,l'sed,6.100 Wabash RR100	142 ¹ 2 6 ¹ 4	143 642	Brooklyn Trust100 Central100	385 1010	10
nt. of Georgia100	17	19 12	Michigan Cent100 Mine Hill & S. H50	99	9912	do pref100	1418	1438	Continental100 Farmers' Loan & Tr.25	15712	16
ntral Mass100 do pref. 100	4912	50	Minn. & St. L, t. rec. 100	. 18	19	Warr'n(N.J.),l's'd,7.50 West End (Bost.)50	8 53	5312	Franklin 100	690 2371 ₂	24
nt. of N.J100	108 8 48	109	Pref., trust rec. 100 Min.St.P.&S.S.M. 100	32	35	do. pref. (Bos.) 50 West Jersey50	8 8234	83	Hamilton100	188	15
ntral Ohio50 do Pref50	s 53		do pref100		705	West Jersey & Atl50	8 20		Holland100 Kings County100	240	28
ar. Col. & Aug. 100	14 ¹ 2 28		Mo. Kan. & T do pref100	13 22	13 ⁵ 8 23	Western Maryland.50 West. N.Y.& Penn.100	8	15 6 ¹ 8	Knickerbocker 100 Long Island 100	179 ¹ 2 210	13
es. & Ohioicago & Alton100	$18\frac{1}{2}$	183 ₄ 145	Missouri Pacific100 Mobile & Ohio100	28 184	28 ¹ 4 20	Wheel. & L. E100 do pref.100		1258	Manhattan30	125 325	38
de. Bur. & Quin. 100 de. & East. Ill 100	734	7338	Morris & E'x, gu., 7.50	160	162	Wil. Columbia & A.100	107	43 49	Metropolitan,100	287	28
do pref.100		*****	Nash. & Decatur25	69		Wilm. & Weldon, 7.100 Wisconsin Cent. Co100	319	95	Nassau	320	33
ic. G.W., 4 p. c. Deb per cent pref. A			Nashua & Lowell100		220	do Pref.100		30	N. Y. Life & Trust. 100	675	68
16. Mil. & St. P.100	6014		Naugatuck 100 N'squehoning Vall'y50	8 55		Wor.Nash.& Roch. 1: 0 Wordester Trac., pref.		119	N.Y.Security & Tr.100 Peoples', Brooklyn100	240 230	24
do pref100		11934	New H'n & North100 New London Nor100			COAL & MINING			Real Estate L.& T.100	160 200	16
do pref., 7.100			N.Y.Cent.& H.Riv.100	994	100	STOCKS, N.Y. American Coal25	90		State	173	17
ic. & Nor. Pac100 ic. R. I. & Pac100	60	604	N.Y.Ch.&St.L.new100 do 1st pref.100	141 ₂ 65	15 70	Col. C. & I. Devel 100 Col. Fuel & Iron 100	7	24	Union100 United States100	650 830	84
St.P.M.&O.,com100	35	36	do 2d pref.100	2712	30	do Pref100			U. S. Mortgage Co	1621	16
ic. & West Mich. 100	16	114	N. Y. & Harlem50 N.Y.Lack.&West100	115	116	Col. & Hock.C. & I.100 Consol.Coal of Md.100	31	719 321 ₂	Washington 100		18
n. Ham. & Day.100	160		N.Y.L.Erie& West.100 do Pref.100	1334	144	Homestake Min'g.100 Leh.&Wilkesb.Coal 50	1619		STOCKS.	100000	14
n. Jack. & Mack	34	5	N.Y. & N.E. 4th pd.100	3014	3019	Maryl d Coal, pref.100	45	50	Adams Express100 Am. Bank Note Co50	48	1 8
nc.N.O.& T.Pac.100 n. Sand. & C.pf. 50	25 5 541 ₂	35 56	do Pf. \$25 pd100 N.Y.N H.& Hartf.100	182	65 184	Minnesota fron100 New Central Coal .100	7	50	Am. Cotton Oil100 dopref.100	30½ 75	2
evel. Ak. & Col. 100 eve. Cant. & So 100	1 19	.50	N.Y. Ont. & West. 100 N. Y. Pa. & O		1618	Ontario Sil. Min'g. 100	7	719	American Expres. 100	111	11
do pref 100	219	284	do pref	38	3 ₈ 5 ₈			3	Amer. Straw Board Amer.Sug.Ref,Co	325g 864	1 8
ev. C. C. & St. L.100 do pref.100	3812	394	N. Y. Phil. & Norf.100 N.Y.Susq.& West'n100	148	1512	do pref.100	******	15	do pref American Tob. Co50	914	
& Pitt., guar., 7. 50 bl. H. Val. & Tol. 100	153		do Pref.100 Norf. & Sou100	4212	4319	do pref.100		1770000	do pref. 100	105	10
Pref	63	18	Norf.& West., com.100	64 719	67	Brush, Balt., pref. 100			Am. Type Found'rs, pf Aspinwall Land10	8 41	9
n. & MontCl.I 100	182 x147	185 1471 ₂	do pref.100 No. Pennsylvania50	2212	23 87	Common100		1.00	Barney & Smith Car		. 5
Class IV. (Con 3.)100	x165%	166	North & West Branch.			Con. Elec. Storage Edison 111. Co. of N.Y.	50c.	1024	Boston Water Power	8 950	
n.&Ports.,gu. 7 100 nn. & Passum p.100	12812	175 129	Northern Central50 Northeastern50		48	" " Bklyn.	108	110	Brookline (Mass.)L'd 5 Brunswick Co100		2
nnecticut River100 ns. of Vt., pref. 100	23934	240 32	Northeastern 50 Northern N. H 100	153	1534		8 24	212	Canton Co. (Balt.).100	90	
y. & Mich., gt 50	75	80	North'n Pac., com.100 do Pref.100	1758	18	do pref.100	65	364	do Pref100	993	1 1
do pf., gu., 8.50 do pf., gu., 8.50 dl. & Bound Bi k100	174 164	176	Norw.& Worcester.100 Ogd. & L. Champ.100	174	174 4	Int. Conduit & Ins. 100 Edis'n Phon. ToyMf. Co.	20	35 50c.	do1st pref.non-c.100	100 95	10
laware & Hud100 l. Lack. & Went. 50	131 ¹ ₉ 165	134 167	Onto Southern 100	15	18	North Amer. Phon. Co.			do2d pref.non-c.100	95	1
nv. & Rio Gr100 do pre!.100	1012	11	Old Colony100 Oreg. R'y & Nav. 100 Or. S. L. & Utah N.100	1773 ₄	22	ThomH. Sec. Ser.C.10 do do Ser.D	8 4	5 41 ₄	Con. Kan. C.S. & R.,25 Diamond Match Co	138	1:
8 M. & Ft. D'g 1.100	32 ⁵ 8	33	Or. S. L. & Utah N.100 Pennsylvania RR50	8 513s	9	ThomH. Internat. 100			Dist. & C. Feed. Co.100 East Boston Land	9	4
do prei 100 et. Hills. & S. W 100	30	92	Penn. & Northwest. 50	8 40		Thom. Welding Co.100			Frenchman's Bay Ld.	8 14	2
t. Lan. & North 100	90	25	Peoria Dec. & Ev. 100 Peo. & Eastern100	312	6	do Europ. W.Co.100 U.S. Illuminat.Co.100			Hecker-JJ.Milling,pf Henderson Bridge.100		
do pref 100 lluth S. S & Atl 100	5 31 ₂	7 412	Petersburg100	99	103	West. El. L. Consol.50	8 354		Illinois Steel100	*****	
do pref.100 Tenn. Va. & Ga.100	1019	1212	Phila. & Erie50 Phil. Germ. & Nor50	8	135	GAS STOUKS.		1 23	Iron Steamboat100 Keeley Motor 50	24	
do 1st praf 100	1012	11 ¹ 4 20	Phila. & Read50 Phila. & Trenton100	184		Balt. Consol. Gas .100 Bay State50	68	684	Lamson Store Ser50 Lehigh Coal & Nav. 50	8 234	
do 2d pref100	1 12	14	Phila. Wilm. & Balt. 50	63	64	Brooklyn25	111	113	Manh'tt'n B'ch Co.100	2	
st Pennsylvania.50 stern in M. H100	7912	80	Pitts.Cin.C.&St.L.100 do pref.100	484		Citizens'20 Fulton Municip.100	150	155	Maverick Land 10 Metropol. Tract'n 100	s 2 1121	4
ect. Trac., Phil50 lo receipts, \$30 p'd	9412	9434	Pitts. & Connell'e50 Pitts.Ft.W.& C.,guar.7	8 5		Metropolitan100	145		Mex. Nat. Const. pref.	74	2
mira & N'msp't50		50	Pitts. Junet 50	S	3219	Nassau25 People's10	170 75		MichPensu.Car100 do. pref100	544	2
do Pref50 vansville & T. H50	45	50	Pitts.M.K.&Yough 50 Pitts.Va. & Charles.50	125	129 47	People's10 Williamsburg50 Charlest n.S.C., Gas. 25	175	2219	Morris Can., gn. 4.100	75	
do Pref100	13½ 75½	1412	Pitts. & Western50	8 5		Chartiers Valley100	8 9	10	do pf.,gu.10.100 Mt. Des. & E.S. Land. 5.	****	
int & Pere Marg. 100	512	14	do Pref. 50 Pitts. Youngs. & Ash. 50	8 45	27	Chic. Gas tr. rec100 Cincin. G. & Coke.100	2021	7538	National Lead Co	861	2
a. Cen. & P. –		45	do pref50	8 60		Denver Consol100 Hartford, Ct., G. L25	45	60	Nat. Linseed Oil Co	184	2
V. T. Cer	† 1158		Port. Saco & Ports. 100 Port Royal & Augusta		130	Ludianapons, andou	130	132	Nat. Starch M. Co. 100	40	
do 1st pref.cum.100 do 2dpf.non-cum.100			Prov. & Worcester.100 Rens. & Saratoga100	248	250	Jersey City as Light.	190	62	2d Pref	158	
a. Pac. tr. rec100		712	Rich. F. & P., com. 100 Richmond & P'b'g. 100	180		Consumers' Gas-L People's Gas Light	170		N. Y. Biscuit Co N. Y. Loan & Impr't	37	1
a. RR. & B'kg Co.100 r. Rapids & Ind .100		512	Richmond & P'b'g.100 Rich.&W.P.Ter.tr.rec.	102 1738	108	Louisville Gas Light.	108	109	North American Colou	41	
rand River Val	104		do Pref.tr.rec.100	22	23	N. Orleans Gas L.100	116	11612	Oregon Improve100 Pacific Mail 88. Co.100	16	
r. B. W. & St. P100	101		Rio Grande West100 do Pref100			N.Y. City-Central.50	105	122	Pennsylv. Steel 100 P. Lorillard Co.pf. 100	118	1
lartf'd & Ct. West.100	912		Rochester St. Ry Rome W. & Ogd., gu. 100	30	304	Equitable100	170	175	Proceer & G. CoIV	100	
OUR. & Tax Cent 100		1000000	DEPARTMENT OF LOCAL SET . [()()	1 1 1 1 1 1 1 1 1	IIINA	Mutual 100	147	150	Pret. 8 D. C. Cum. 100	130	10
ous. & Tex.Cent.100 unting. & Br.Top.50 do Pref.50	8	36 52	Rutland	2	72		19	20	Pref. 8 p. c. cum.100 Pullm'n Palace Car100	160	1

^{*} Price nominal. § Purchaser also pays accrued interest. s Quotations dollars per share. e In London. † In Amsterdam. ‡ 4th asst. paid.

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GENERAL QUOTATIONS OF STOCKS AND BONDS-CONCLUDED.

For Explanation see Notes at Head of First Page of Quotations.

		,	()	(1	1))	1	
MISCELLANEOUS ST'KS.	Bid.	Ask.	MANUFACT'G STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	Ask.
Tania R'dge 1st pref	e104	106	Pocasset (F. R.)100	110	1124	Chicago.		105	Sherman100	****	******
2d pref. cert100 st. Louis Tun. RR.100		106	Rich. Bord'n (F.R.)100 Robeson (F. Riv.)1000	103	104 70	American Exch. Nat Atlas National	******	122	Shoe & Leather100 St. Nicholas100	110	******
of Louis Laborator (10)	40	55	Sagamore (F.Riv.).100		1171 ₂ 242	Chicago Nat100 CommercialNat100	290	270	Southern Nat100	160	108
Bouth'n Cotton Oll. 100			Balmon Falls (N.H.) 300 hove (Fall Riv.)100		10712	Continental Nat100	130	135	State of N. Y. 100 Third National100	105	
U. S. Cordage100	11.0	1212	3lade (Fall Riv.)100 Stafford (Fall Riv.)100	110	*****	Corn Exchange Drovers' National	******	150	Tradesmen's40 Union National		95
do pref100	20	22 50	Stark Mills (N.H.) 1000 Tecumseh (F. R.) 100		950 1021 ₂	First National100 Fort Dearborn Nat	280 110	300	United States Nat.100 Western National.100	175 110	11219
U. S. Express100 U. S. Leather	918	978	Thorndike(Mass.)1000	1250	1300	Globe National	9419	135	West Side100	******	
do pref	59½ 38½		Union C. Mf. (F.R.)100	$\frac{1191_{2}}{168}$	120	Hide and Leather. 100 Ills. Tr. & Sav		375	Philadelphia.s Bank of No. Amer. 100	*****	26419
do pref	93	95 121	Wampanoag (F.R.)100 Washingt'n (new)100	******	105	International Lincoln National	130	135	Chestnut St. Nat100 Commercial Nat50		50
Wells Fargo Exp 100 West End Land (Bost.)	2	218	Weetamoe (F. R.).100	53	55	Merchants' Nat100		180	Farm.&Mech.Nat.100	******	107
West'n Union Beef Co.	4	6	Willim'tic Linen Co.25 York Co. (Me.)750	22 810	30 820	Metropolitan Nat. 100 Nat. Bk. of Amer 100			First National100 Fourth St. Nat'l100	15712	
(N. Y. & SAN. FRAN.)	•20		BANK STOCKS. Baltimore.			Nat. B'k of Rep100 National Live Stock	100 210	102 215	Girard National40 Manufact'rs' Nat100	85	90
Adams Cons	'02		Bank of Baltimore. 100	1451	147	Northwestern Nat. 100			Mechanics' Nat'l100		
Alice	.15		Bank of Commerce.15 Citizens'10	2034		State Bank	110	125	Nat.Bk. N.Liberties.50 Penn National50	85	******
Barcelona			Com. & Farmers'100 Farmers' B'k of Md.30	45	124	Cincinnati. Atlas National100		130	Philadelphia Nat'l.100 Seventh National.100	186%	
Belmont	13		Farmers' & Merch 40	58		Citizens' National.100	210 97	215 99	Tradesmen's Nat'l50		
Best & Belcher	1.20		Farmers'&Planters' 25 First Nat. of Balt100		451 ₉ 124	Commercial Bank50 Equitable Nat100	112	115	St. Louis. Amer. Exchange50	164	170
Breece	·10	.15	German American.100 Howard1	104		Fifth National100 First National100	90 2471 ₂	92 250	Boatmen's100	159 . 200	162 230
Bulwer	.10		Marine30 Mechanics'10	38		Fourth National 100	250	260 200	Bremen	88	90
Chollar100 Chrysolite50	.60	*35	Merchants'100	$17\frac{1}{2}$	150	German National.100 Market National100		140	Nat. Bank of Com. 100		14212
Chrysolite50 Comstock Tunnel st'k. Consol. Cal. & Va	4.50		National Exch'ge.100 People's20	128 17	18	Merchants' Nat'l100 National Lafayette 100	135 290	137 bg	Commercial 100 Continental Nat'l.100	250 120	12212
Crown Point100	.70		Second National100	195		Ohio Valley Nat'l.100	137½ 350	140	Franklin100 Fourth National100	350 220	360 -
Deadwood terra Denver City Con	.50		Third National100 Union75	82	89	Second National 100 Third National 100	150	1524	German100	315	325
Dunkin. El Christo			Western20 Boston.§	38	*****	Western German. 100 New Orleans.	340	*****	German American 100 International 100	550 150	155
Eu'ka Con. 100 Father De Smet. 100	10		Atlantic100	1224	123 117	American Nat100 Bank of Commerce.10	91 1638		Laclede National100 Lafayette100	99 325	100 350
Gould & Curry 8.30.100	.70		Atlas	100	1004	Canal & Banking100	156	159	Mechanics100	235	245
Hale & Norcross100	·80 2·40		Boston National100 Boylston100	104 123	10449	Citizens'100 Co-operative25	97	99	Merchants' Nat'l100 Mullanphy100	230	240
Horn Silver 20	'10		Broadway100 Bunker Hill100	170	202	Germania Nation'l.100 Hibernia National.100	190	195	Nat. Bk. Republic.100 Northwestern100	75 1324	78 1371 ₂
Iron Hill Kings.&Pembr'ke Iron	.03		Central100	200 127	1274	Louisiana Nat100	156		St. Louis National.100	102	105
Lacrosse10 Leadville Consol10	·10		City100 Columbian100	80 1024	82 1021 ₂	Metropolitan100 Mutual National100	160 ¹ ₂	166½ 80	State Bank50 Third National100	170 106	180
Little Chief50	.14		Commerce100	11412	115	New Orleans Nat100	8612	710	San Francisco. Anglo-Californian	60	65
Mexican100 Mono	1.15		Commercial100 Commonwealth100	80 1281 ₂		People's	100		Bank of California	210	
Moulton	'15	.20	Continental100 Eagle100	110	115 83	Traders'100 Union National100	105	110	First Nat'l Gold100 London Paris & A	120	190
North Belle Isle			Eliott100	128	130 831 ₂	Union National 100 Whitney National .100 New York.	355	385	London & San Fran Nevada	125	35
Ophir 10 Oriental & Miller	5.00	.08	Everett100 Exchange100	83 124	126	America100	200	212	INSURANCE	Laio	
Phonix of Ariz	.11	'14	Exchange100 Faneuil Hall100 First National100	129 233	$129\frac{1}{4}$ 226	American Exch'ge100 Bowery100	155	160	STOCKS. New York.		
KOOMSON JOESCI 50			First Ward100 Fourth National100	127	130 118	Broadway25 Butchers'&Drovers'25	230 163	255 175	American50 Bowery25	110 75	120 80
Savage 100	.60		Freeman's 100	115 87	90	Central National100	118	125	Broadway25	115	125
Union Consol100	1.12		Globe	87 110	89	Chase National100 Cnatham25	450 350	400	Citizens'20 Commonwealth100	95 60	105 70
UtahYellow Jacket	.80		Hide & Leather100 Howard100	964	107 ¹ 2 97	Chemical100 City100	4200	4800	Continental100 Eagle40	245 210	260 220
MANUFACT'ING.	.80		Lincoln100 Manufacturers'100	78	79	Citizen's25	137	150	Empire City100	65	70
Am.Linen (F.Riv)100 Amory (N.H.)100	132	135	Manufacturers'100 Market100	100 85	100 ¹ 4 86	Columbia100 Commerce100	200 178		Farragut50 German-American 100		80 285
Amoskeag (N.H.) 1000 Androscog'n (Me.).100	1745	1750 140	Market (Brighton).100 Massachusetts100	88 94	90 96	Continental100 Corn Exchange100	120 280	290	Germania50 Globe50	165 50	175 60
Appleton (Mass.).1000	525	550	Mechanics'100	114	116	Deposit	15 140	160	Greenwich25 Hamilton15	112 75	120 85
Atlantic (Mass.)100 Barnaby (Fall Riv.)	7012	71 108	Merchants'100 Metropolitan100	158 93	158 ¹ ₂ 95	East River25 Eleventh Ward25	20	100	Hanover 50	110	120
Barnaby (Fall Riv.) Barnard Mfg. (F.R.) Bates (Me.)100	84 1253	87 ¹ 2 126	Monument 100	125 117	130 120	Fifth Avenue100 Fifth National100	2000		Home. 100 Kings Co. (B'klyn) 20	130 160	135 170
Boott Cot. (Mass.) 1000	1100	1150	Mt. Vernon 100 New England 100	155	157	First National100	2500 112	125	Nassau (Brooklyn).50 National3712	155 70	165 80
Border City Mfg. (F.R.) Boston Co. (Mass.) 1000		1085	North America100	115 ¹ ₂	116	First Nat. of Staten Id Fourteenth Street. 100			Niagara50	120	130
Boston Belting100 Bost. Duck (Mass.)700	175 960	176 1000	Old Boston100 People's100	104 160	10412	Fourth National 100 Gallatin National 50	300	195 310	North River25 Pacific25	73 120	80 130
Chace (Fall River). 100 Chicopee (Mass.) 100	102		Redemption100	123 151	125 153	Garfield100 German American75	500 115	117	Peter Cooper20 Phenix (B'klyn)50	130 107	140 115
Cocheco (N.H.)500	32212	325	Republic100 Revere100	95	954	German Exchange100	330		Rutgers	110	120 95
Collins Co. (Conn.)100 Continental (Me.).100	100	36	Rockland100 Second National100	138	140 183	Germania100 Greenwich25	150		United States25	95	105
Crystal Spr. Bl. (F.R.) Davol Mills (F.R.).100	88		Security100 Shawmut100	225 114	116	Hanover100 Hide & Leather100	310	325	Westchester 10 Williamsburg City 50	160 300	170 320
Dwight (Mass.) 500	780	800	Shoe & Leather100	90 78	904	Hudson River100 Importers' & Tr100	150	550	MARINE INSUR- ANCE SCRIP.		Wall !
Edwards (Me.)100 Everett (Mass.)New	$\frac{126}{971_2}$	130 98	South End100 State100	11512	79 116	Irving50	135		Atlantic Mutual	102	15
Fint Mills (F.R.) 100	103	11412	Suffolk100 Third National100	98 893	90	Leather Manufts100 Liberty100		210	1891	103	
Franklin (Me.)100 Gl'be Y.Mills(F.R.)100 Granite (F.R.)		10219	Traders'100 Tremont100	60 86	70 88	Lincoln100 Manhattan50	525 1854		1892	104	******
Granite (F.R.)100 Great Falls (N.H.).100	12012	122	Union100	130	132	Market & Fulton100	20)	210	1894	1064	
Hamilton (Mass.) 1000 Hartf. Carpet (Ct.) 100	955 55	960	Washington100 Webster100	106 ¹ 9	100	Mechanics' & Tr25	140	185 150	Comm'el Mut. 1873-82	TEN A N	5
Hill (Me.) 100 Holyoke W. Power 100	58	60	Winthrop100 Brooklyn.	1164	11612	Mercantile100	170 137	200	PRICES OF EXC MEMBERSH	IPS.	OF ALL
Jackson (N. H.)1000 King Philip (F.R.).100	175 875	885	Bedford100	185		Merchants'50 Merchants' Exch'e.50		114	N.Y. Stock	20,0	
Laconia (Me.)400	100 600	60212	Broadway 100		197	Metropolitan 100 Metropolis 100	400	470	N.Y.Consol.St'k & Pet.		125a.
Laconia (Me.) 400 Lancast'r M. (N.H.) 400 L'rel Lake Mills (F. R.)	380 96	400	Brooklyn		400 115	Mount Morris100 Murray Hill50	125		Last sale, Oct. 16 N. Y. Produce	12 475b.	
Lawrence (Mass.) 100	125	12512	Fifth Avenue100 First National100		130	Nassau	165	172	Last sale, Oct. 12	50 750b.	0
Lowell (Mass.)690 Lowell Bleachery.100	580 100	590 102	First National100 Fulton40	450	200	New York County.100	520	235 600	Last sale, Oct	80	0
Lyman M (Mass) 100	540	560	Hamilton100	140	140	N.Y. Nat. Exch'nge 100		125	Last sale, Oct. 10	125b. 150	
Manchester (N H) 1001	70 1041 ₂	70 ¹ 2 104 ³ 1	Kings County100 Long Island100 Manufacturers30		140	Ninth National100 Nineteenth Ward.100 North America70	10"	165	N. Y. Metal	75 a	sk.
Mass. Cotton 100 Mechanics' (F. R.) 100 Merchants' (F. R.) 100	97	97 ¹ 4 85	Mechanics'50		250	Oriental25	230	250	Last sale, R'l Est. Ex. & Auc. R'm	750b.	800a.
Merchants' (F. R.) 100 Merrimack (Mass) 1000	110	1150	Mechanics'50 Mechanics' & Traders' Nassau100	255 260		Pacific	170 275	300	Boston Stock12,000	b. 13.	000 a
Middlesex (Mass.) 100	118	122	North Side100	160		People's	266	125	Last sale, Oct. 10 Philadelphia Stock	12,5	500
Nashua (N. H.)500 Naumkeag (Mass.)100	510 1011 ₂	515 102	People's50 Seventeenth Ward.100	161		Phenix20 Produce Exchange 100	118		Last sale, June	2,5	00
Newmarket	250	275	Sprague100 26th Ward100	220 160		Republic100	157 170	165	Chic. Board of Trade	77	5
Pacine (Mass.)1000	1600	1605	Union		160	Seaboard100 Second National100	300 120		Chicago Stock	1,500	1,600
Pepperell (Me.)500	1250	1300	Wallabout100	*****	112	Seventh National 100	120			2,0	

^{*} Prices nominal. s Price per sh re—not per cent † 75 per cent paid in cash. § All ex-dividend.

Investment

Kailroad 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 E	arnings R	eported.	Jan. 1 to L	atest Date.
MOADS.	Week or Mo	1894.	1893.	1894.	1893.
A dimon do ob		\$	\$	\$	\$
Adirondack Ala. Midland	August	18,747	18,198 29,926	113,154	119,200 309,240 1,713,79
Allegheny Val	August	41,168 204,514		351,146 1,354,967	1 713 70
Ark. Midland	August	5,160	4.513	49,513	47,29
Atch.T.&S. Fe.	1stwk Oct.	5,160 655,122	4,513 714,721 147,348 56,232 35,746 954,047 53,309		
St. L. & San F. Atlantic& Pac	1st wk Oct.	136,067	147,348		
Col. Midland.	1st wk Oct. 1st wk Oct.	57,788 35,155	35,746	*******	******
Agg. total	1st wk Oct.	884,132	954.047	28,239,294	35,970,31
tlanta&Char.a	June	46,902	53,309	320,884 292,659	375,10
Atlanta & W. P. Atlan. & Dany	August	34,317	27,173 11,760 17,018 1,693,567 626,659 2,320,226 139,346	202,000	261,69
Austin & N'west	4th wk Sep August	9,159 22,865	17,760	156,815 12,334,950 3,353,229 15,688,179 4,852,983 14,144 15,941 1,344,664	141 90
3.&O.EastLines	Septemb'r.	1,594,142	1,693,567	12,334,950	14.293.21
Western Lines	Septemb'r.	451,173 2,045,315	626,659	3,353,229	141,30 14,293,21 4,785,78
TotalBal.&O.Sou'w.d	Septemb'r. 2d wk Oct.	126 /00	2,320,226	15,688,179	19,079,00
Bath & Ham'nds	August	2.512	2.627	14 144	5,298,07 15,38
Bir. & Atlantic	Septemb'r.	2,512 1,786 31,262 58,526 364,505 186,379	2,627 1,728 33,960	15,941	22.43
rooklyn Elev	Wk Oct. 13 2d wk Oct.	31,262	33,960	1,344,664 2,044,253 2,670,635	
Suff. Roch. & Pitt Sur. C. Rap. & N	20 WK Oct.	28,526	64,629	2,044,253	2,704,22 2,919,73
amden & Atl	Septemb'r. August	186.379	450,097 174,596 480,000	670,535	2,919,73
Janadian Pacific	2d wk Oct.	492,000	480,000	14.032.930	16.062.21
Jar.Cum.G&Ch.	June	5,028	3,568	28,315	22,78
Jar. Midland	Septemb'r.	6,576	6,145	51,396	41,380
Central of N. J Central Pacific	August	1,100,847	1,281,944 1,362,915	670,526 14,032,930 28,315 51,396 8,032,096 8,300,058	2,313,73 640,083 16,062,21 22,78 41,38 9,700,28 9,364,26
Central of S. C.	June	6,576 1,155,847 1,437,993 5,657 12,968 36,394 19,300 5,514 5,303 190,345 198,062 174,297 2,934,143 86,171 210,745 91,178 637,829	7.649	47 438	9,364,264
Char. Cin. & Chic.	Septemb'r.	12,968	7,649 10,344 29,718 10.900	117.399	109,17
Charlest'n&Sav.	August	36.394	29,718	438,050	450,849
Thar.Sum.& No. That'qua Lake	Septemb'r.	19,300	10.900	47,438 117,399 438,050 115,971 29,390	450,849 112,25
heraw.&Darl	August	5,303	6,139 5,045	50,626	39,035
Ches. & Ohio	2d wk Oct.	190,345	185,149	7.028.537	7,918,28
Thes. O. & So. W.	August	198,062	187,192 169,305 3,076,396	1,321,333	1.529.71:
Thie. Bur. & No. Chic. Bur. & Q.	August	174,297	169,305	1.070.800	1.521.443
Chic.& East. Ili.	August 1st wk Oct.	2,934,143	3,076,396	20,550,378	25 001 77
Jhicago & Erie.	August	210.745	113,454 296,467	2,445,532 1,444,868	3,427,439 2,013,63
Chic. Gt. West'n	2d wk Oct. 2d wk Oct.	91,178	99,289 861,280	2,817,479	3,494,710
Thic.Mil.&St.Pi	2d wk Oct.	637,829 2,750,558	861,280	44,000,083	25.928.259
hic.Peo.&S.L	August 1st wk Oct.	18 679	2,002,070	18,925,541	21,345,018
Dhic. R'k I. & P.	Septemb'r.	18,672 1,522,481	16,579 2,118,588	678,897 12,120,490	774,322 14,457,968
Thie. St. P. M. &O. Chie. & W. Mich.	August	612,503	561,803	4,562,647	4,984,27
Hn Go & Porto	1st wk Oct.	612,503 34,489	43,492	1,202,136 $51,042$	1,471,683
Zin. Ga. & Ports.	Septemb'r.	6,966 834	6,797 782	6,455	51,954
Cin. & Kent. Sou Cin. Jack & Mac.	2d wk Oct.	12,363	13,124	491,985	8,823 534,588
Jin. N. O. & T. P.	August	292,000	311,688	2.198.000	2,650,889
Ala. Gt. South. N. Orl. & N. E.	August	119,000	121,726	872,000	2,650,889 1,130,71
Ala. & Vicksb.	August	83,000 43,000	79,090 34,930	704,152 313,453	870,160
Vicks, Sh. & P.	August	41,000	38,496	316,097	339,613 322,608
Erlanger Syst.	August	378,000	585,414	4,401,000	5,310,728
Cin. Ports. & V Col. & Maysv.	Septemb'r.	23,445	22,028	185.612	200,849
lev.Akron&Co.	Septemb'r. 2d wk Oct.	1,114 16,572	1,493 18,717	8,264 670,275	11,240 776,944
Clev. Can. & So.	2d wk Aug	17,020	16,512	010,210	110,944
Jl. Cin. Ch. &S. L.	1st wk Oct.	268,831 171,784	271.454	9,529,687	10,594,546
Peo. & East'n. Cl.Lor. & Wheel.	August	171.784	159,265 144,755	1,012,564	1,116,16
Col. Newb. & I.	Septemb'r.	133,629 4,461	3,771	887,912 $42,224$	1,085,493
Col. Newb. & L. Col. H. V. & Tol. Col. Sand'y & H. Colusa & Lake.	Septemb'r.	279,674	310,304	1,941,831	33,611 2,483,510
Jol. Sand'y & H.	1st wk Oct.	24,398	23,495	*******	
brystol	Septemb'r.	3,000 772	2,600	16,467	19,35
rystal Dumb'ld Valley	August	85,925	1,071	6,696	10,322
urrent River	3d wk Sep.	2,723	82,846 1,791	503,738 88,632	585,493 83,956
Denv. & Rio Gr.	2d wk Oct.	166,100	142,100	5.087.338	6,111,374 923,150 1,683,973 106,510
Det.Lans'g&No.	1st wk Oct.	22,736	25,858	5,087,338 817,702 1,311,034	923,150
Duluths.s.&Atl. Duluth & Winn	Istwk Oct.	34,977	36,982	1,311,034	1,683,97
	May Septemb'r.	8,773 97,087	25,345 82,091	50,486 750,286	106,510
Eureka Springs.	July	5,407	6,607	39,060	680,066 48.51
vans & Ind'phs		4,852	7.177	212,448	283,554
Evans. & Rich	1st wk Oct.	1.838	2,037	81,673	48,513 283,554 102,313 1,007,935
itchburg	1st wk Oct. August	19,503 666,680	28,303	838,650	1,007,93
lint & P.Marq.	1st wk Oct.	47,430	573,221 47,987	4,431,143 1,838,601	2,172,70
lorence	June	11,441	9,911	88.053	80,17
Id.Cnt. & Penin		133,636	91,011	1,752,222 191,101	4,882,062 2,172,703 80,173 1,163,376 252,133
Ft. W. & Rio Gr Fads. & Att. U	Septemb'r.	39,086	21,405	191,101	252,137
dorgia RR	Septemb'r. 2d wk Oct.	560 33,434	638 38,370	961 979	(,10.
a. Carla & No.	August	50,069	35,826	423,776	1,030,90
80.80. & Fla	Scptemb'r.	67,154 2,626	57,324	635,776	589,523
eorget'n & W'n	June	2,626	35,826 57,324 3,976 36,351	4,961 961,978 423,776 635,776 18,394	23,417
Cin. R. & Ft. W.	1st wk Oct. 1st wk Oct.	36,774 8,180	36,351	1,444,000	1,726,563
Traverse City.	1st wk Oct.	680	1.100	308,633 36,562	343,510
Mus. G. R. & I.	1st wk Oct.	2,325	679 2,074	80,342	43,894 109,279
	1st wk Oct.	47,959	46,212	1,870,396	2,223,24

1/2	Latest E	arnings R	eported.	Jan. 1 to Le	stant Dut
Roads.	Weekor Mo		1893.	1894.	1893
Casa di Manada		8	8	- 8	0
Chie, & Gr. Tr.	Wk Oct. 13 Wk Oct. 6	408,102 51,513	475,347 130,606	13,944,143 2,084,825	15.588.147
Gr. P. Wal. & Br.	Wk Oct. 6 June	22,480 2,097	25,314 2,445	764,908 10,865	3,18 ,648 861,509
Great North'n- St. F. M. & M.	Septemb'r.	1,473,175	1,380,431	7,826,393	9 355 729
East. of Minn Montana Cent	Septemb'r.	101,901 $101,526$	149,770	750,540 1,090,135	9,355,738 863,363 840,227
Gulf & Chicago.	Septemb'r. Septemb'r.	1,676,602 3,335	1,613,533 2,621	9,657,068 30,209	840,227 11,059,328
Hartsville	June	308 3,784	3,849	3,915	28,583 5,860
Hous. E. & W. Tex Humest'n & Shen	Septemb'r. Septemb'r.	40,000 12,200	30,700 14,295	87,000	*******
Illinois Central. Ind.Dec.& West.	Septemb'r. Septemb'r.	1,534,997 39,377	2,170,816	12,859,737	97,737 15,770,238
In.&Gt. North'n tInteroc. (Mex.)	2d wk Oct. Wk Sep. 29	126,509 40,763	37,331 97,248 38,074	295,832 2,492,823 1,759,745	3,009,152
Iowa Central. Iron Railway.	2d wk Oct.	41,156 3,614	45,233 2,931	*******	1,593,979
Jack. T. & K. W Kanawha&Mich	Septemb'r.	35,428 7,945	32,546	29,978 545,901	28,967 557,019 274,796
Kan.C. Cl. & Sp.	2d wk Oct. 3d wk Sep.	7,075 65,370	6,564 5.190	289,139 210,375	180.145
K.C.Mem.&Bir K.C.Pitts.&G. Kan.C.Sub.Belt Kan.C.NW	3d wk Sep. 1st wk Oct.	19,528	76,645 20,947	2,668,339 746,687	799,418
Kan.C. Sub.Belt	1st wk Oct. 1st wk Oct.	8,394 4,728	5,702 4,719	269,932 204,880	118,859 188,508 232,050
Kan.C.&Beat. Keokuk & West	Septemb'r. Septemb'r.	20,048 1,249	26,351 884	215,264 9,012	9.846
L. Erie & West.	1st wk Oct. Septemb'r.	7,417 7,265	8,327 6,204 66,292	282,149 53,629	297,441 58,279
Lehigh & Hud.	2d wk Oct. Septemb'r.	66,623 34,041	52,195	2,575,597 283,884	2,826,148 418,534
Long Island Louis.& Mo.Riv Louis.Ev.&St.L.	Septemb'r.	399,436 24,530	409,401 36,070	176,418	239,858
Louisv.&Nashv Louis.N.A.& Ch.	2d wk Oct. 2d wk Oct.	30,039 415,810	32,467 351,135	1,109,862 14,848,328 2,142,403	1,353,407 16,119,024 2,701,987
Lou.St.L.& Tex.	1st wk Oct. 1st wk Oct.	62,852 9,134	75,382 8,878 21,211	320,852	431,044
Macon & Birm.	4thwk Aug Septemb'r.	22,090 4,667	5,395	398,627 53,738	450,599 49,322
Manches. & Aug. Manistique	June Septemb'r.	981 4,312	898 266	5,630 55,631	7,617
Memphis&Chas.	1st wk Oct. 2d wk Oct.	23,491 155,170 148,579	20,490 146,564 141,000	936,520	1,029,106 6,106,409 1,358,612
Mexican Inter'l.	August 2d wk Oct.	91,506	141,000 77,568	6,507,465 1,380,203 3,293,5×1	1,358,612 3,335,955
Mex. Northern.	August Wk Sep. 29	45,397 59,432	56,439	2,358,492	2,323,548
Mexican So. Minneap.&St.L.	4th wk Sep Septemb'r.	173,960	9,452 162,672	235,898 1,239,041 7,399,020	1.293 222
Mo.Kan.&Tex Mo.Pac.&IronM	2d wk Oct. 2d wk Oct.	322,810 501,000	289,626 510,000	17,008,900	19,327,700
Mobile & Birm. Mobile & Ohio	Septemb'r.	7,409 248,481	6,448 225,394 65,998	200,624 2,282,943 748,471	2,350,208
Mont. & Mex. Glf Nash. Ch. & St. L.	August Septemb'r.	377,813	353,541	748,471 3,372,678	673,758 3,573,519 28,626
NewOrl.&So'n N.Y.C.&H.R	August Septemb'r.	2,112 7,335	2,330 7,776 4,221,704	3,372,678 16,533 68,209	86,638
N. Y. L. E. & W. N. Y. Pa. & Ohio	Septemb'r.	3,869,529 2,274,224	4,040,000	15,673,504	34,882,661 19,526,552
N. Y. Ont. & W . N. Y. Susq. & W .	August 2d wk Oct.	70.500	614,097 83,141	3,582,366 2,947,473 947,950	4,802,330 3,091,210
Norf. & South'n Norfolk & West.	July August	144,895 28,107	164,407 29,553	294,534	997,043 298,424
N'theast'n (S.C.) North'n Central.	2d wk Oct. June	227,129 37,384	221,734 43,872	7,938,128	7,828,896 376,747
North'n Pacific. Oconee & West.	August 2d wk Oct.	596,724 498,983	565,638 495,735	3,793,788 11,544,375	4,626,353 15,685,771
Ohio River Ohio Southern	August 1st wk Oct.	2,321 21,677	1,818 18,498	19,963 531,233	11,761 615,449
Omaha & St. L Oregon Imp. Co.	2d wk Oct. August	19,366 32,104	15,830 40,201	259,373 2,534,037	367,090
Pennsylvania PeoriaDec.&Ev.	August	351,218 5,739,055	359,716 5,471,977	36,746,557	2,533,780 44,909,441 708,582
Petersburg Phila. & Erie	2d wk Oct. August	18,626 39,953	18,079 32,970	660,622 358,776	370.382
Phila. & Read'g. Coal & Ir. Co	August	422,399 1,783,666	433,553 1,896,267	2,494,855 12,872,233 13,455,099	3,437,785 14,838,581 14,704,593
Total both Cos. Pitts. Mar. & Ch.	August	1,589,386 3,373,052	1,701,185 3,597,452 2,365	26,327,332 24,796	29,543,174 27,490
Pitt.Shen.&L.E. Pittsb. & West.	Septemb'r. Septemb'r.	3,726 58,946	52,836	327,013	367,088 1,119,993
Pitts. Cl. & Tol. Pitts. Pa. & F.	Septemb'r. Septemb'r.	148,589 68,054 37,489	133,614 78,183	987,540 482,432	633,347 248,035
Total system Pitt. Young. &A.		08,034 37,489 58,069 126,188 16,137 25,726 21,753 52,617	78,183 30,762 53,393 75,502 16,106 17,305 26,807 45,524	231,561 1,760,172 826,843	2,066,058 1,055,078
Pt. Royal & Aug. Pt. Roy. & W. Car.	Septemb'r. August	16,137	16,106	826,843 174,357 174,414	181,000 158,635
	Septemb'r.	21,753	26,807	171,337	206,487 522,450
Rich. & Petersb. Rio Gr. South'n	August	52,617 27,022	23,136	470,034 224,513 284,066	236,826 390,217
Rio Gr. West'n	2d wk Oct. 2d wk Oct.	51.600	45,000	284,066 1,614,485 88,530	1,762,867 96,944
Sag. Val. & St. L. St. L. A. & T. H.	August	27,022 7,750 51,600 10,759 7,358 28,790	7,525	88,530 56,604 993,246	63,106
St.L.Ken'et&So. St.L.Southw'rn.	1st wk Oct. Septemb'r. 2d wk Oct.	28,790 $2,129$ $140,700$	30,380 1,901 108 400	19,427 3,281,100	19,768 3,634,854
St. Paul & Dul'th San Ant. & A. P.	Septemb'r.	143,754	108,400 162,361 124,672	1,041,195 961,347 618,429	1,276,041 1,097,528
S.Fran.& N.Pac. Sav. Am. & Mon.	August 4th wk Sep septemb'r.	165,884 30,487 44 586	124,672 29,704 39,043	618,429 318,405	620,334 367,673
Sav. Fia. & West. Sher. Shrev. & So	August 1st wk Oct.	44,586 249,137 10,006	39,043 218,125 7,444	2,098,386 203,293	2,081,209 199,685
Silverton So. Pacific Co.—	Septemb'r.	5,000	7,266	30,817	46,462
Gal. Har. & S. A Louis'a West	August	333,866 76,936	278,407 70,188	2,525,464 592,780	2,762,917 719,471
Morgan's L&T. N.Y.T. & Mex.	August	436,434	342,302	3,452,557	
Tex. & N. Orl Atlantic sys.b.	August	26,882 $124,002$ $1,007,374$	17,766 117,503 832,808	149,237 963,129 7,751,867	3,322,111 150,504 1,198,362 8,224,976 22,957,937 31,182,913 7,066,360 1,340,192
Pacific system Total of all	August	1,007,374 3,126,996	832,808 3,184,602	19,811,516 27,563,383	22,957,937 31,182,913
So. Pac. of Cal So. Pac. of Ariz	August	4,134,370 817,452 164,575	4,017,410 993,251	5,845,831 1,281,685	7,066,360
So.Pac.of N.M.	August	164,575 79,204 19,231	133,365 61,404	589,705	1,340,192 629,788 114,921
South Bound South Car. & Ga. South&Nor. Car.	June	68,000	16,830 81,195 596	146,5±0 587,639 6,212	679,049
Spar. Un. & Col. Summit Branch.	June	9,448 77,706	9,251 104,437	64,501 670,942	55,175 933,136
Lykens Valley Tot'l both Co's	Septemb'r.	77,706 79,074 156,780	86,199	602,512 1,273,454	190,284
	~ CP tomb f.	100,700	190,636	1,210,201	1,120,120

for FRASER

,917 ,471 ,111 ,504 ,362 ,976 ,937 ,913 ,360 ,192 ,788 ,921 ,049 ,431

	Latest E	arnings Re	Jan. 1 to Latest Date.		
ROADS.	Week or Mo	1894.	1893.	1894.	1893.
Bouthern Ry e- Rich. & Dan.)	11 6 1	\$	\$	*	\$
Char. C. & A.	2d wk Oct.	376,411	379,960	13,410,408	14,005,735
deorgia Pac J taten Isl. R. T. tonyCl.&CMt	August August 2d wk Oct.	131,508 11,419 226,267	122,701 10,817 181,212	750,092 33,697 4,933,696	725,976 36,739 5,123,224
ol. A. A. & No. M. :	2d wk Oct. 2d wk Oct. 1st wk Oct.	3,857 22,972 48,772 20,605	3,211 23,966 42,952 25,485	30,711 832,977 1,377,339 668,754	38,322 823,308 1,561,903 744,563
ol. St. L.& K. C. S Ister & Del	2d wk Oct. August	35,820 55,807 1,447,925	34,996 56,026 1,324,973	1,199,423 279,911	1,414,129 291,087 11,169,077
Or.S.L. & U. N St.Jos. & Gd.Is. Kan.C. & Om.	August	513,747 75,468 6,554 17,641	423,704 78,535 11,567	$\begin{array}{r} 3,193,101 \\ 541,814 \\ 72,347 \end{array}$	4,103,362 655,481 113,633
Cent. Br.	August	28,227 28,934	24,184 37,907 36,807	678,808 269,646 247,151	
Montana Un Man.Al.& Bur. Gr'd total.*c		31,901 3,706 2,266,429	71,121 3,130 2,092,161	229,876 27,494 14,968,129	551,379 27,100 18,831,785
U. Pac. D. & G. Ft W'th &D.C.		97,677 239,449 74,044 267,659	337,961 198,196 120,174 332,526	513,654	1,855,510 2,459,821 760,866
abash aco & Northw. est Jersey. V.Cen. & Pitts	August	12,531 230,791 89,879	13,461 234,126 100,350	107,910 1,093,673	10,878,186 122,134 1,208,527 886,989
Vest Va. & Pitts. Vestern of Ala. Vest, Maryland.	July August	31,046 39,556 1 46,901	37,240 32,830 130,483	209,072 317,352 810,240	236,055 294,978 799,081
Vest. N. Y. & Pa. Theel. & L. Erie Vil, Chad. & Con.	2d wk Oct. June	70,500 30,358 2,131	69,800 31,051 2,151	948,455 11,485	2,757,136 1,200,039 11,844
Vil. Col. & Aug. Vrightsv. & Ten.	June July	38,640 7,960	44,543 5,194		336,415 42,410

i Includes Milwaukee & Northern for all periods.

Figures given do not include Oregon Ry. & Nav., Un. Pac. Denver & Gulf and Leavenworth Topeka & Southwestern.

Figures cover only that part of mileage located in South Carolina b Includes earnings from ferries, etc., not given separately. † Mexian currency. c Includes only half of times in which Union Pacific has a half interest. d Includes Ohio & Mississippi in both years. c Covers 4,398 miles in both years. f 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 second week of October covers 37 roads and shows a loss of 1.94 per

2d week of October.	1894.	1893.	Increase.	Decrease.
	\$	8	8	8
Balt, & Ohio Southwest.	136,492	139,346		2,854
Brooklyn Elevated	31,262	33,960		2,698
Buffalo Roch. & Pittsb'g.	58,526	64,629	*******	6,103
Canadian Pacific			12,000	0,100
	492,000	480,000	12,000	
Chesapeake & Ohio	190,345	185,149	5,196	******
Ohicago Great Western.	91,178	99,289	*******	8,111
Chicago Milw. & St. Paul.	637,829	861,280		223,451
Cin. Jackson & Mackinaw	12,363	13,124		761
Cleve. Akron & Columbus	16,572	18,717		2,148
Denver & Rio Grande	166,100	142,100	24,000	-
Georgia	33,434	38,370	100000	4,936
Grand Trunk of Canada.	408,102	475,347		67,245
Intern'l & Gt. North'n	126,509	97,248	29,261	01,22
Iowa Central	41,156	45,233		4 070
Zanamba & Michigan	41,130		1,381	4,07
Kanawha & Michigan	7,945	6,564		*******
Lake Erie & Western	66,623	66,292	331	2,428
Louisv. Evansv. & St. L	30,039	32,467		2,428
Louisville & Nashville	415,810	351,135	64,675	
Mexican Central	155,170	146,564	8,606	
Mexican National	91,506	77,568	13,938	
Mo, Kansas & Texas	322,810	289,626	33,184	
Mo. Pacific & Iron Mt	501,000	510,000		9,000
New York Ont. & West'n.	70,500	83,141	*******	12,64
Norfolk & Western		001 724	E 005	100000000000000000000000000000000000000
	227,129	221,734	5,395	******
Northern Pacific	498,983	495,735	3,248	
Ohio Southern.	19,366	15,830	3,536	
Peoria Dec. & Evansv	18,626	18,079	547	
Rio Grande Southern	7,750	7,559	191	
Rio Grande Western	51,600	45,000	6,600	
St. Louis Southwestern	140,700	108,400	32,300	
Southern Railway-	220,100	200,200	02,000	
Richm'd & Danville				
Char. Col. & Aug				
	The second second			
Columbia & Greenv.	376,411	379,960		3,54
Georgia Pacific	0,0,00	0,0,000		0,02
East Tenn. Va.&Ga.			(1)	
Louisy. Southern				
Texas & Pacific	226,267	181,212	45,055	1000000
Tol.Ann Arbor & N. Mich.	22,972	23,966		99
Toledo & Ohio Central	48,772	42,952	5,820	
Toledo St. L. & Kan. C	35,820	34,996	824	*******
Wabash.	267 650		824	04 00
	267,659	332,526		64,86
Wheeling & Lake Erie	30,358	31,051	******	693
Total (37 roads)	6,075,684	6,196,149	296,088	416,553
Net decrease (1.94 p.c.)		,,	,	
100 40010 and (1 3 ± p.C.)				120,46

For the first week of October our final statement covers 73 roads, and shows 2.86 per cent loss in the aggregate.

1st week of October.	1894.	1893.	Increase.	Decrease.
	\$	8	- 8	8
Previously rep'd (41 r'ds)	6,026,309	6,050,591	341,109	365,391
Atch. Top. & Santa Fe	655,122	714,721	*******	59,599
St. Louis & San Fran	136,067	147,348		11,281
Atlantic & Pacific	57,788	56,232	1,556	
Colorado Midland	35,155	35,746		591
Chicago & East, Illinois.	86,171	113,454	********	27,283
Chicago & Gr. Trunk	51,513	130,606	*******	79,093
Chicago & West Michigan	34,489	43,492		9,003

1st week of October.	1894.	1893.	Increase.	Decrease.
Cin. Jackson & Mackinaw Cleve. Akrou & Columb. Cleve. Cin. Chic. & St. L. Col. Sand'sky & Hocking. Det. Gr. Hav. & Milw Detroit Lans'g & North'n Duluth So. Shore & Atl Evansv. & Indianapolis. Evansville & Richmond. Evansv. & Terre Haute. Flint & Pere Marquetts. Kan. C. Mem. & Birm Kan. City Pittsb. & Gulf. Kan. City Sub. Belt. Keokuk & Western Louisville St. L. & Texas. Memonis & Charleston.	\$ 12,935 15,922 268,831 24,398 22,480 22,736 34,977 4,852 1,833 19,503 47,430 19,528 8,394 4,728 7,417 9,134 23,491	\$ 13,650 18,717 271,454 23,495 25,314 25,858 36,982 7,177 2,037 28,303 47,987 20,947 5,702 4,719 8,327 8,878 20,490	903 	# 715 2,795 2,623 2,834 3,1 '2 2,005 2,325 199 8,800 557 1,419
Mobile & Birmingham. Ohio River	7.409 21,677 58,069 9,408 17,641 28,790 10,006 20,605	6,448 18,498 53,393 6,302 24,184 30,380 7,444 25,485	961 3,179 4,676 3,106	6,543 1,590 4,880
Total (73 roads) Nat decrease (2.86 p. c.).	7,804,813	8,034,361	364,010	593,558 229,548

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

EKLY GROS	S EARNINGS.		
		Changes.	-
1894.	1893.	Amount.	
\$	8	8	P. ct.
7.080,587	6.832.811	247.776 Inc.	3.62
0,573,474	9,914,743	658.731 Inc.	6.64
6,957,880	7,018,099	60,219 Dec.	0.86
7,417,933	7,706,036	288,103 Dec.	3:74
7,391,796	7,635,085	243,289 Dec.	3.19
9,607,808	10,182,834	575,026 Dec.	5.65
7,804,813	8,031,361	229,548 Dec.	2.86
6,075,684	6,196,149	120,465 Dec.	
	1894. \$7,080,587 0,573,474 6,957,880 7,417,933 7,391,796 9,607,808 7,804,813	1894. 1893. \$ \$ \$ 7,080,587 6,832,811 0,573,474 9,914,743 6,957,830 7,018,099 7,417,933 7,706,036	* * * * * * * * * * * * * * * * * * *

Net Earnings Monthly to Latest Dates.—The following shows the gross and net earnings to latest dates of all railroads furnishing monthly statements. The compilation includes every road from which we can get returns of this character, and in that form is given once a month. Early returns are published from week to week, as soon as issued, but for the convenience of our readers all the roads making returns are brought together here in the week in which we publish our monthly article on net earnings—say on or about the 20th of the month. A paragraph mark (¶) appended to the name of a road indicates that the figures for that road for the period given have not previously been published by us.

—Gross Earnings.——Net Earnings.—

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	—Gross Ea 1894.	rnings.————————————————————————————————————	Net East	rnings.————————————————————————————————————
Roads.	18,747	18,198	7,318	8 2751
Adirondack¶ Aug. Jan. 1 to Aug. 31	113,154	119,206	26,654	3,751 30,572
Alabama MidlandAug.	41,168	29,926	def.609	def.9,387
Jan. 1 to Aug. 31	351,146	309,240	def.199	def.19,912
Allegheny ValleyAug.	204,514	187,601	83,744	70,976
Jan. 1 to Aug. 31	1,354,967	1,713,791	494,188	593,937
Arkansas Midland¶Aug.	5,160	4,513	788	485
Jan. 1 to Aug. 31	49,513	47,296	21,048	15,297
At. T. & S. FebAug.	2,463,365	2,795,393	517,717	999,747
July 1 to Aug. 31	4,084,649	5,559,447	509,386	1,861,728
St. L. & San Fr b Aug.	596,627	531,327	284,628	209,164
July 1 to Aug. 31	1,037,070	1,112,875	461,052	447,334
Atlantic & Pac. bAug.	259,991	218,475	44,111	16,406
July 1 to Aug. 31	465,770	485,121	84,555	43,653
Colorado Midl'dbAug.	146,757	118,677	9,390	7,701
July 1 to Aug. 31	275,201	234,101	15,316	9,963
Aggregate total .bAug.	3,466,740	3,663,872	855,846	1,233,018
July 1 to Aug. 31	5,862,691	7,391,544	1,073,309	2,362,678
Atlanta & W. Point. ¶ Aug.	34,317	27,173	9,595	3,008
Jan. 1 to Aug. 31	292,659	261,691	93,527	58,352
July 1 to Aug. 31	65,875	56,883	19,223	9,039
Austin & NorthwAug.	22,865	17,018	10,051	3,412
Jan. 1 to Aug. 31	156,815	141,308	52,752	38,391
Baltimore & Ohio— Lines E. O. R.b¶Sept. Jan. 1 to Sept. 30 July 1 to Sept. 30			637,297 3,964,387 1,805,476	723,398 4,709,489 1,976,179
Lines W. O. R.b. Sept. Jan. 1 to Sept. 30 July 1 to Sept. 30	451,173	626,659	99,065 385,205 230,969	221,198 877,507 495,822
Tot.both syst's. b. Sept. Jan. 1 to Sept. 30 July 1 to Sept. 30	2,045,315 15,688,179	2,320,226 19,079,004 6,659,294	736,362 4,349,592 2,036,445	944,596 5,586,996 2,472,001
dB.& O. Southw.b¶. Sept.			254,447	
Bath & Hammonds. ¶ Aug.	2,512	2,627	968	1,286
Jan. 1 to Aug 31	14,144	15,383	3,510	5,804
Birm. & Atlantic.b.¶Aug. Jan. 1 to Aug. 31 July 1 to Aug. 31	1,742 14,155 3,255	20,709	314 916 389	def.56
Br'klyn Elevated a¶ Aug.	123,799	126,023	41,296	37,140
Jan. 1 to Aug. 31	1,172,892	1,260,249	452,282	520,358
July 1 to Aug. 31	255,294	264,551	91,333	86,391
Buff, Roch. & Pitts b Aug.	296,174	310,456	94,884	87,335
Jan. 1 to Aug. 31	1,650,213	2,283,986	425,833	700,057
July 1 to Aug. 31	567,325	627,766	188,993	195,892
Burl. Ced.R.& No.a Aug. Jan. 1 to Aug. 31		310,005	88,549 559,189	
Camden & Atla¶Aug. Jan. 1 to Aug. 31		174,596	120,124 242,866	105,136
Canadian Pacific.a Aug. Jan. 1 to Aug. 31	1,655,552	1,873,626	575,256 3,335,755	734,736 4,194,943
Carolina Midland. ¶Aug. Jan. 1 to Aug. 31 July 1 to Aug. 31		3,937 35,235	1,971 6,788 7,062	
Cent. of N. Jersey.a. Aug.	1,155,847	1,281,944	412,559	555,519
Jan. 1 to Aug. 31		9,700,28J	2,654,224	3,808,737

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Cher, & Symmah, Alase 93,030						[VOI, LIX,
Senterly Market S. 1987,	Roads.	Gross Ea	rnings.— 1893.			-Gross EarningsNet Earnings.
Jan. 1 o Ang. 21. 8,000.08 984,004 0,046.10 9,050.25 1 1 1 1 1 0 Ang. 21. 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Central Pacific. b. ¶. Aug.	\$	\$	\$	\$	Roads. \$ 1894. 1893.
And. 10 Aug. 21. 492.05 (1962) July 10 Aug. 21. 492.05 (1962) Charling Also, 10 Aug. 21. 502.05 (1962) Charling	Jan. 1 to Aug. 31	8,300,058	9,364,264	3,042,150	3,602,504	Jan. 1 to Aug. 31 1,037,226 1,185,466 320,373 351,680
June 10 Aug. 21. 19.000 20.001 12.337 10.2402 10.2	Jan. 1 to Aug. 31	104,431	98,829	8,263	def.39,890	Iron Railwayb. T. Aug. 3.792 1.630 84,310
Company Comp	Jan. 1 to Aug. 31	438,050				July 1 to Aug. 31 26,364 26,036 3,939 2,792
Chaspan Lakes, - L. Were, - 5.11	Jan. 1 to Aug. 31					Jack. Tam. & K. WAug. 35,428 32,546 2,420 def.989
Chespan A Darl, Dr. Anke. 5.303	Chatauqua Lake ¶ Aug.	5,514	6,139	2,356	1,142	L. Erie & West'n. b. Aug. 353,738 300,540 178,963 116 166
July 16 Aug. 21. 10.0958	Cheraw & Darl b. ¶. Aug.	5,303	5,045	760	def.1,144	Kanawha & Mich. b Aug. 36,190 33,187 9,423 954,141
1. 10 Aug. 21. 1. 19.1.	July 1 to Aug. 31	10,036				July 1 to Aug. 31 67,282 61,730 13,825 68,320 13,007
Came O. & Sovanta A. M. 194, 196, 197, 198, 198, 198, 198, 198, 198, 198, 198	Jan. 1 to Aug. 31	5,870,332				Jan. 1 to Aug. 31 3,099,436 3,436,009 917,766 736,422
Jun. 1 to Aug. 51 1923.38 1,029.71 4 434,29 57.445 Jun. 1 to Aug. 51 1973.59 1,021.41 434,29 57.445 Jun. 1 to Aug. 51 1973.59 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53.07 53.0 1,021.41 53	July 1 to Aug. 31	1,744,841		631,112	614,233	Kan. C. Mem. & B.a. Aug. 81,838 78,139 6,667
Jan. 1 to Asse, 51 1075, 569 1, 521, 143 293, 293 51, 154 Chick, A., 88, P. B., Aug. 2, 949, 079 2, 1075, 989 1, 1075	Jan. 1 to Aug. 31	1,321,333	1,529,713	434,129	527,442	Jan. 1 to Aug. 31 654,176 698,317 72,866 63,944
Jan. 1 to Aug. 51. — 20,550,278 28,001,779 4,787,722 7,785,285 100, M. & St. F. Aug. 24,000,290 24,774,590 5,001,103 1,000,200 1,000	Jan. 1 to Aug. 31	1,075,860	1,521,443			Keokuk & West'n bJuly 26,470 28,238 5,539 5,548
Chine, A., 881, P.R., A., Leg. 2460,078 2407,678 524,928 645,989 100,107 100,100 100,1						L. Erie All. & So. a . Aug. 7,545 6,471 1,284 1,386
July 1 to Aug. 31 4,272-304 5,001-109 13,055,002 1376,159 13,077-109 13,07	Chic. M. & St. P.a. Aug. Jan. 1 to Aug. 311	2,493,078 17,950,579	2,407,843	824,922	639,862	Louisv.Ev.& St.L. of Aug. 131,500 140,000 33,500 62,000
Jan. 1 to Aug. 31 1, 102.0237 1, 231.175 16.1890 207.039 Jan. 1 to Aug. 31 102.0237 1, 231.175 16.1890 207.039 Jan. 1 to Aug. 31 102.0237 1, 231.775 16.1890 207.039 Jan. 1 to Aug. 31 102.039 1, 102.039 17.000 Jan. 1 to Aug. 31 102.039 1, 102.039 17.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 183.351 30.000 207.000 Jan. 1 to Aug. 31 200.000 193.270 Jan. 1 to Aug. 31 200.000	July 1 to Aug. 31	4,272,304	5,001,198	1,203,092	1,376,196	Louisv. & Nashv.b. Aug. 1,692,667 1,523,635 642,330 520,750
July 1 to Aug 21. 10,486 10,587 17,586 10,587 17,586 10,587 18,586 18,588	Jan. 1 to Aug. 31	1,020,287	1,251,178			Jan. 1 to Aug. 3112,339,983 13,929,555 4,418,895 4,577,182
Clem. & Font So. 5, Anne. 834 782 535 146.07 1 Clem. No. No. Part A. May 27, 2700 34, 110 34, 200 17, 200 1 Clem. No. No. Part A. May 27, 2700 34, 210 34, 200 1 Clem. No. No. Part A. May 27, 2700 34, 210 34, 200 1 Clem. No. No. Part A. May 27, 2700 34, 210 34, 200 1 Clem. No. No. Part A. May 27, 270 34, 200 1 Clem. No. No. Part A. May 27, 270 34, 200 1 Clem. No. No. Part A. May 27, 270 34, 200 1 Clem. No. No. Part A. May 27, 270 34, 200 1 Clem. No. No. Part A. May 27, 270 34, 200 1 Clem. No. No. Part A. May 27, 270 34, 200 1 Clem. No. No. Part A. May 27, 270 34, 200 1 Clem. No. No. Part A. May 27, 270 34, 200 1 Clem. No. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 1 Clem. No. Part A. May 27, 270 34, 200 34, 2	Jan. 1 to Aug. 31	412,485	450,638	76,400		Louisv. N. A. & C.a. Aug. 296,787 332,288 118,928 128,725
Jan. 1 to Aug. 31 64.05					15,009	July 1 to Aug. 31 516,958 649,289 194,955 239,586
Jan. 1 to May 91 1,392,007 383,007 38	Jan. 1 to Aug. 31	6,455	8,823	def.3,911	def.3	Jan. 1 to Aug. 31 273,112 384,228 49,312 132,326
March Marc	Jan. 1 to May 31	1,392,000	1,665,351	335,000	389,702	Louisv. SouthernJune 45,349 49,912 10,665 3,824
Mail 16 June 30	N. O. & No'east. TaJune	83,301	106,564	990	7,413	Macon & Birming. ¶.Aug. 5,957 4,649 408 59
Alapha & Victor, Jan Luo 32, 277	July 1 to June 30	1,293,069			100,957	July 1 to Aug. 31 12,817 10,197 2,044 845
July 1 to June 30 505,781 598,299 129,448 105,344 Maxican CentralAug. 631,567 633,698 173,064 201,709 1 10 June 30 505,017 501,925 128,538 122,339 1 10 June 30 505,017 501,925 128,538 122,339 1 10 June 30 505,017 501,925 128,538 122,339 1 June 30 505,017 501,925 128,538 122,339 1 June 30 505,017 501,925 128,538 122,339 1 June 30 505,017 501,925 1 10 June 30 128,539 1 June 30 505,017 501,925 1 10 June 30 128,538 1 10 June 30 128,539 1 June 30 128,539	Jan. 1 to June 30	32,679 236,453		769	5,990	1 lan 1 to Aug 91 51 910 50 450 90 000
Jan. 1 to June 30	July 1 to June 30	565,781	588,299	129,448	105,834	Mexican CentralAug. 651,567 639,698 179,064 201,790
Clar. Potts & Vit. Pid. Aug. 31. 120, 120 175, 245 18, 120 175, 12	Jan. 1 to June 30	237,097	247,517	34,179	37,132	Mex. International. Aug. 148,579 141,000 44,700 48,790
July 1 to Aug. 31 44,599 45,978 20,371 31,903 Jan. 1 to Aug. 31 507,346 663,425 163,491 163,074 Jan. 1 to Aug. 31 507,346 663,425 163,491 163,074 Jan. 1 to Aug. 31 508,409 608,335 17,374 Jan. 1 to Aug. 31 508,409 608,335 18,913 19,923,300 July 1 to Aug. 31 508,409 608,335 18,913 19,923,300 July 1 to Aug. 31 508,409 608,335 18,913 19,923,300 July 1 to Aug. 31 508,409 608,335 18,913 19,923,300 July 1 to Aug. 31 508,409 608,335 18,913 19,923,300 July 1 to Aug. 31 508,409 608,335 18,913 19,923,300 July 1 to Aug. 31 508,609 18,923 19,923,70 July 1 to Aug. 31 508,609 18,924 19	Cin. Ports. & Vir. b¶. Aug.	24,583	25,991	6,702	5,782	Mexican National Aug. 348,222 319,029 f150,762 f127 682
July 1 to Aug. 31. 193,277 193,257 5 57,39 14,399 1	July 1 to Aug. 31	44,852				Maxican Northern Aug. 45 207 45 207
July 1 to Aug. 31 139,227 159,235 52,739 42,742 [Signature Color Colo	Jan. 1 to Aug. 31					Jan. 1 to Aug. 31 416,508 218,402
Clev. Clin. C. & St. La. Ang. 1,216,078 1,207,142 32,75.99 310,064 3n. 1 to Aug. 31 2,137,640 2,412,354 34,245 54,754 31,145 31,1					42,742	Jan. 1 to Aug. 31 1,065,081 1,130,550 370,260 357,224
July 1 to Aug. 31 2,137,640 2,412,394 323,315 547,241 Peoria & Enachan. Aug. 11,7784 15,2365 31,031 523,347 July 1 to Aug. 31 10,316,357 130,356 127,747 10,345 July 1 to Aug. 31 10,316,357 130,356 127,747 10,345 July 1 to Aug. 31 10,316,357 130,356 127,747 10,345 July 1 to Aug. 31 10,316,357 130,356 127,347 July 1 to Aug. 31 10,316,357 130,356 130,354	Clev.Cin.C.& St.L.aAug.	1,216,078	1,207,142	327,596	310,664	Mobile & Birm Aug. 20,796 22,830 def.3,667 def.5,078
April 10 10 10 10 10 10 10 1	July 1 to Aug. 31	2,137,640				Nash. Ch. & St. L. b. [Sept. 377.813 253.541 165.650 165.083
Ober Color	Jan. 1 to Aug. 31	1,012,564	1,116,164	122,700		Jan. 1 to Sept. 30 3,372,678 3,573,519 1,346,970 1,388,510
Jan. 1 to July 31 584,650					CONTRACTOR OF THE PARTY OF THE	Nevada Central ¶ Aug. 2,112 2,330 333 446
Jan. 1 to June 30 . 1,112,478 1,617,110 433,152 692,124 Jan. 1 to Aug. 31	Jan. 1 to July 31	584,680	810,174			July 1 to Aug. 31 3,316 4,175 def.229 132
Jan. 1 to Aug. 31 6,698 5,726 5,294 5,295	Jan. 1 to June 30	1,112,478	1,617,110			Jan. 1 to Aug. 31 60,871 78,862 def.3,209 def.4,291
Comberland Valleys Aug. Say 58, 248 33, 444 27,030 2	Jan. 1 to Aug. 31					N.Y.L.E. & West'n e*Aug. 2,274,224 2,523,535 *787,476 *905,515
Den. R. Grande b. Aug. Jan. I to Aug. 31						Jan. 1 to Aug. 3115,673,504 19,526,552 *4.231,538 *6.108,648
Duty 1 to Aug. 31 1,093,689 993,139 432,944 266,273 July 1 to Aug. 31 148,652 788,899 266,436 296,774 261,651 279,730 278,652 278,899 266,436 296,774 278,652 278,899 278,430 278,652 278,899 278,430 278,652 278,899 278,430 278,652 278,899 278,430 278,556 215,004 12,911 88,5693 210,004 278,556 215,004 12,911 88,693 21,004,004 278,556 210,004 27	Den. & R. Grande. b. Aug.		484,243	297,351	155,560	N. Y. Ont. & West.a Aug. 378,871 390,808 133,814 130,203
Jan. 1 to Aug. 31 964,924 797,170 106,485 144,516	July 1 to Aug. 31	1,083,669	963,139	432,944	266,273	July 1 to Aug. 31 748,652 788,899 256,426 266,774
Ed.B.H.H.O., Briyn. Sept. 35,183 25,442 12,195 9,390 8 34.101 12,311 85,693 34.101 12,311 85,693 34.101 12,311 85,693 34.101 12,311 85,693 34.101 12,311	Jan. 1 to Aug. 31	694,294				Tow 1 to Tale 01
Edison El. fl. Co., N.Y. Sept. 101,031				12,195 $112,311$		Norfolk & SouthAug. 28,107 29,553 6,694 9,065
Eighn Jollet & E. a. Aug. 96,761 72,057 Jan. 1 to Aug. 31 6,637,222 6,698,213 1,699,062 1,790,539 Jan. 1 to Aug. 31 1 593,35 135,895 34,663 Jan. 1 to Aug. 31 379,378 4,626,353 1,120,461 1,7551,519 Jan. 1 to July 31 1,478,426 980,564 462,161 307,726 Jan. 1 to Aug. 31 1,591,401 1,914,103 42,901 Jan. 1 to July 31 1,478,426 980,564 462,161 307,726 Jan. 1 to Aug. 31 1,591,401 1,914,103 42,901 Jan. 1 to Aug. 31 1,591,401 1,591,401 1,914,103 42,901 Jan. 1 to Aug. 31 1,591,401 1,914,103 42,901 Jan. 1 to Aug. 31 1,591,401 1,5	Edison El.Il.Co., N.Y.Sept. Jan. 1 to Sept. 30	101,031		48,607	44,196	July 1 to Aug. 31 59,576 64,271 14,440 17,502
July 1 to Aug. 31 159,335 135,895 34,663 31,921 Jan. 1 to July 31 39,060 44,515 21,503 Jan. 1 to July 31 1,478,426 980,564 462,161 Jan. 1 to Aug. 31 1,591,401 J.914,103 422,904 450,901 Jan. 1 to Aug. 31 4,401 6,793 2,454 Jan. 1 to Aug. 31 4,401 6,793 2,454 Jan. 1 to Sept. 30 897,321 954,018 122,1262 July 1 to Sept. 30 897,321 954,018 122,1262 July 1 to Aug. 31 143,790 117,505 32,775 July 1 to Aug. 31 1,591,401 1,914,203 Jan. 1 to Aug. 31 1,591,401 1,914,203 Jan. 1 to Aug. 31 1,591,401 1,914,203 Jan. 1 to Aug. 31 1,591,401 1,914,203 July 1 to Aug. 31 1,591,401 1,914,203 July 1 to Aug. 31 1,591,401 1,914,000 Jan. 1 to Aug. 31 1,591,401 1,914,000 Jan. 1 to Aug. 31 1,591,401 1,914,000 Jan. 1 to Aug. 31 1,591,401 1,914,000 July 1 to Aug. 31 1,591,401 1,914,000 July 1 to Aug. 31 1,591,401 1,914,000 July 1 to Aug. 31 1,591,401 1,914,000 Jan. 1 to Aug. 31 1,243,968 1,263,401 Jan. 1 to Aug. 31 1,243,968 1,243,401 Jan. 1 to Aug. 31 1,243,968 1,243,401 Jan. 1 to Aug. 31 1,243,401 1,255,301 Jan. 1 to Aug. 31 1,243,401 1,255,301 Jan. 1 to Aug. 31 1,243,401 1,255,301 Jan. 1 to Aug. 31 1,243,401 1,255,401 Jan. 1 to Aug. 31 1,243,401	Elgin Joliet & E.a Aug.	96,761	72,057	27,254	19,985	Jan. 1 to Aug. 31 6,657,282 6,698,218 1,699,062 1,790,539
Extreks Springs	July 1 to Aug. 31	159,335	135,895	34,663	31,921	T 7 4- 4 01 0 500 500 1 000 000
Fia. Cent. & Pen July 1 59,150 101,845 31,485 Jan. 1 to July 31 1,478,426 930,544 423,161 307,786 Jan. 1 to July 31	Eureka SpringsJuly Jan. 1 to July 31	5,407 39,060		3,198 $21,503$	3,425 $23,113$	Ohio River.bAug. 73,059 76,537 35,790 37,474
Finit & Pere Mar. a. Aug. 206,522 206,098 61,839 55,157 Jan. 1 to Aug. 31 1,591,401 1,914,103 422,901 450,913 Jan. 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 57,000 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,534,037 2,533,780 469,903 435,64 1 1 to Aug. 31 2,494,455 544,453 2 1 1 1 to Aug. 31 1 to Aug. 31 3,746,557 44,909,441 10,593,952 1 1 1 1 1 1 to Aug. 31 3,746,557 44,909,441 10,593,952 1 1 1 1 to Aug. 31 3,746,557 44,904 1 1 1,595,954 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Fla. Cent. & PenJuly Jan. 1 to July 31	159,150		31,485	14,301	Ohio SouthernAug. 69,774 53,883 40,690 26,531
Gadsden & Att Un. 7. Aug. Jan. 1 to Aug. 31 4,401 6,793 2,454 4,230 Jan. 1 to Aug. 31 8ept. 100,730 107,421 16,105 Jan. 1 to Sept. 30 283,157 287,303 164,176 Jan. 1 to Aug. 31 36,822 532,199 123,375 Jan. 1 to Aug. 31 58,622 532,199 123,375 32,775 64,455 Jan. 1 to Aug. 31 38,700 117,505 32,775 64,455 Jan. 1 to Aug. 31 143,790 117,505 32,775 64,455 Jan. 1 to Aug. 31 143,790 117,505 32,775 64,455 Jan. 1 to Aug. 31 143,790 117,505 32,775 64,455 Jan. 1 to Aug. 31 1,12,43,968 12,634,054 30,83,706 34,83,366 Jan. 1 to Aug. 31 1,12,43,968 12,634,054 30,83,706 34,83,366 Jan. 1 to Aug. 31 1,12,43,968 12,634,054 30,83,706 34,83,366 July 1 to Aug. 31 1,12,43,968 12,634,054 30,83,706 34,83,366 July 1 to Aug. 31 38,792 735,178 def.56,438 July 1 to Aug. 31 38,425 34,341 45,57 22,998 28,158 38,868 Gulf & Chicagob[Sept. 3,335 2,621 def.1,136 Jan. 1 to Sept. 30 30,209 28,553 July 1 to Aug. 31 18,425 30 39,245 30,345	Flint & Pere Mar.a. Aug.	206,522	206,098	61,839	55,157	Oregon Imp. CoaAug. 351,218 359,716 73,690 93,30
Jan. 1 to Aug. 31 5401 6,793 2,454 4,230 660rgia.a	Gadsden & Att. Un Aug.	602	786	344	534	
July 1 to Sept. 30 283,157 287,303 164,178 182,046 177,751 def.3,301 Jan. 1 to Aug. 31 568,622 532,199 122,375 3,628 177,515 32,775 3,628 3,62	Georgia.aSept.		107,421	16,105		Penn. (east P.& E.). Aug. 5,739,055 5,471,977 2,314.418 1,810,103 Jan. 1 to Aug. 3136,746,557 44,909,441 10.593.952 12.176.075
Ga. South'n &Fla. b¶Aug.	Jan. 1 to Sept. 30	897,321 283,157	954,018	i 221,262 i 64,176	1194,433	Lines west P.& E. jAug. Inc. 152,392 Inc. 269,433
Grand Rap. & Ind. ¶ Aug. 235,850 233,170 61,500 45,114 Jan. 1 to Aug. 31 1,599,470 1,964,226 380,504 357,326 Grand Tr'k of Can. ¶ Aug. 1,587,042 1,738,914 452,136 494,860 Jan. 1 to Aug. 31 11,243,968 12,634,054 30,837,706 3,483,366 July 1 to Aug. 31 2,991,188 3,436,180 798,838 955,654 July 1 to Aug. 31 2,991,188 3,436,180 798,838 955,654 July 1 to Aug. 31 367,929 735,178 def.56,438 217,31 □ Det. Gr. H. & Mil ∄ Aug. 104,286 107,430 21,067 23,282 July 1 to Aug. 31 184,157 202,908 28,158 39,868 Gulf & Chicago b ¶ Sept. Jan. 1 to Sept. 30 30,209 28,583 1,359 2,728 Hoos. Tun. & Wilm. June Jan. 1 to Sept. 30 30,209 28,583 1,359 2,728 Jan. 1 to Aug. 31 13,455,099 14,704,593 def.10,895 256,257 Dec. 1 to Aug. 31 15,734,409 16,409,939 106,558 244,953 July 1 to Aug. 31 164,578 179,515 50,132 July 1 to Aug. 31 12,895,297 1,903,856 418,087 July 1 to Aug. 31 1,354,740 13,599,422 2,672,390 July 1 to Aug. 31 1,324,740 13,599,422 2,672,390 July 1 to Aug. 31 1,324,740 13,599,422 2,672,390 July 1 to Aug. 31 1,595,297 1,903,856 418,087 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,985 Jan. 1 to Aug. 31 2,1070 25,125 3,841 2,214 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,985 Jan. 1 to Aug. 31 2,1070 25,125 3,841 2,214 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,985 Jan. 1 to Aug. 31 2,1070 25,125 3,841 2,214 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,985 Jan. 1 to Aug. 31 2,1070 25,125 3,841 2,214 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,985 Jan. 1 to Aug. 31 2,1070 25,125 3,841 2,214 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,985 Jan. 1 to Aug. 31 2,1070 25,125 3,841 2,214 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,985 Jan. 1 to Aug. 31 2,1070 25,125 3,841 2,214 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,985 Jan. 1 to Aug. 31 2,1070 25,125 3,841 2,214 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,985 Jan. 1 to Aug. 31 2,1070 25,125 3,841 2,214 July	Ga. South'n &Fla. b TAug.	70,593	52,667	17,751	def.3,301	Peoria Dec. & Ev ¶ Aug. 104,600 83,000 45,800 45,000
Jan. 1 to Aug. 31 1,599,470 1,964,226 380,504 494,860 Jan. 1 to Aug. 31 1,243,968 12,634,054 3,083,706 3,483,366 July 1 to Aug. 31 1,1243,968 12,634,054 3,083,706 3,483,366 Chic. & Gr'd Tr \(\begin{array}{c ccccccccccccccccccccccccccccccccccc	July 1 to Aug. 31	145,790		32,775	3,628	
Jan. 1 to Aug. 31	Jan. 1 to Aug. 31	1,599,470		380,504	45,114 357,326	Jan. 1 to Aug. 31 358,776 370,382 120,148 121,955
The color of the	Jan. 1 to Aug. 311	1,243,968 1	2,634,054		494,860	Philadelphia & Erie. Aug. 422,399 433,553 140,522 95,257
July 1 to Aug. 31 367,929 735.178 def.56,448 217,31 ∞ Det. Gr. H. & Mil., ¶ Aug. 104,286 107,430 21,067 23,282 20,1908 28,158 39,808 Gulf & Chicago b ¶ Sept. 30,209 28,553 1,359 2,728 Hoos. Tun. & Wilm June 30 17,829 18,227 4,341 4,752 Jan. 1 to Aug. 31 13,455,099 14,704,593 def.51,935 244,953 Jan. 1 to May 31 164,578 179,515 50,132 Jan. 1 to May 31 1,324,740 13,599,422 2,672,390 Jan. 1 to Aug. 31 12,872,233 14,838,591 5,437,788 5,557,759 Dec. 1 to Aug. 31 12,872,233 14,624,744 16,806,918 6,213,015 6,433,603 Coal & fron Co Aug. 31 13,455,099 14,704,593 def.51,018 50,620 To Aug. 31 15,734,409 16,409,939 106,558 244,953 Jan. 1 to Aug. 31 26,327,332 29,543,174 5,426,893 5,813,965 Jan. 1 to Aug. 31 26,327,332 29,543,174 5,426,893 5,813,965 Jan. 1 to Aug. 31 20,6327,332 29,543,174 5,426,893 5,813,965 Jan. 1 to Aug. 31 20,6327,332 29,543,174 5,426,893 5,813,965 Jan. 1 to Aug. 31 20,6327,332 29,543,174 5,426,893 5,813,965 Jan. 1 to Aug. 31 20,6327,332 29,543,174 5,426,893 5,813,965 Jan. 1 to Aug. 31 20,6327,332 29,543,174 Jan. 1 to Aug. 31 20,6327,332 2	July 1 to Aug. 31	2,991,188	3,436,180	798,838	955,654	[보고 보이라고 보고 : [보고 하기를 다고 있다.] [보고 : [사고 하고
## Dec. 1 to Aug. 31 1,589,386 1,701,185 def.5,193 100,873 def. 4	July 1 to Aug. 31	367,929	735,178	def.56,348	217,31 ∞	Jan. 1 to Aug. 3112,872,233 14,838,531 5,437,788 5,557,759
Jan. 1 to Sept. 30 30,209 28,583 1,359 2,728 Hoos. Tun. & Wilm. June 3,442 3,931 923 1,546 Jan. 1 to June 30 17,829 18,227 4,341 4,752 Houst. E. & W. Tex May 27,417 32,495 6,819 July 1 to May 31 164,578 179,515 50,132 50,138 July 1 to May 31 416,981 428,009 163,125 121,926 Illinois Central. a. Aug. 1,595,297 1,908,856 418,087 622,583 Jan. 1 to Aug. 31 11,324,740 13,599,422 2,672,390 4,102,120 July 1 to Aug. 31 1,324,740 13,599,422 2,672,390 4,102,120 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,153,987 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,153,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,153,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,153,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,153,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,153,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 Jan. 1 to Aug. 31.	BRACE July 1 to Aug. 31	184,157	202,908		39,868	Coal & Iron CoAug. 1,589,386 1,701,185 def.5,193 100,873
Hoos. Tun. & Wilm. June 3,442 3,931 42,341 4,752 15,227 4,341 4,752 15,227 16,245 16,2	Gulf & Chicagob¶Sept. Jan. 1 to Sept. 36		2,621 28,583			Dec. 1 to Aug. 3115,734,409 16,409,939 106,558 244,953
Houst, E. & W. TexMay Jan. 1 to May 31 164,578 179,515 50,132 50,138 July 1 to May 31 416,981 428,009 163,125 121,926 Hillinois Central. a. Aug. 1,595,297 1,908,856 418,087 642,583 Jan. 1 to Aug. 31 11,324,740 13,599,422 2,672,390 4,102,120 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,987 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,987 Jan. 1 to Aug. 31 2,818 75,502 61,791 21,818 75,81	Hoos. Tun. & Wilm June	3,442	3,931	928	1,546	Jan. 1 to Aug. 3126,327,332 29,543,174 5,426,893 5,813,966
July 1 to May 31 416,981 428,009 163,125 121,326 Jan. 1 to Sept. 30 Dec.1,570,334 Dec. 278,955 Illinois Central. a. Aug. 1,595,297 1,908,856 418,087 622,583 4102,120 Pitts. Mar. & Chic. ¶. Aug. 2,874 2,459 248 185 Jan. 1 to Aug. 31 2,807,415 3,698,592 643,984 1,153,987 1,153,987 21,1070 25,125 3,841 2,214 Ind. Dec. & West. Aug. 51,991 44,090 23,656 17,376 Jan. 1 to Aug. 31 286,483 1,055,075 324,117 426,022 Jan. 1 to Aug. 31 256,455 302,856 54,248 78,557 Port Royal & AugJuly 17,430 17,871 def.5,961 303	Houst. E. & W. TexMay	27,417	32,495	6,819	8,092	Dec. 1 to Aug. 3130,359,153 33,216,887 6,324,573 6,678,556
Jan. 1 to Aug. 31 1,324,740 13,599,422 2,672,390 4,102,120 Jan. 1 to Aug. 31 21,070 25,125 3,841 2,214 July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,155,987 Pitts. Youngs. & A., ¶8opt. 1 26,188 75,502 61,791 21,818 July 1 to Aug. 31 826,843 1,055,075 324,117 426,022 Jan. 1 to Aug. 31 256,455 302,856 54,248 478,557 Port Royal & AugJuly 17,430 17,871 def.5,961 303	July 1 to May 31	416,981	428,009	163,125	121,926	Jan. 1 to Sept. 30 Dec.1,570,334 Dec. 278,955
July 1 to Aug. 31 2,807,415 3,698,592 643,984 1,153,987 Pitts. Youngs. & A ¶Sept. 126,188 75,502 61,791 21,818 Ind. Dec. & West. ¶Aug. 51,991 44,090 23,656 17,376 Jan. 1 to Sept. 30 826,843 1,055,076 324,117 426,022 Jan. 1 to Aug. 31 256,455 302,856 54,248 478,557 Port Royal & AugJuly 17,430 17,871 def.5,961 303	Jan. 1 to Aug. 311	1,324,740 1	3,599,422	2,672,390	4,102,120	Jan. 1 to Aug. 31 21,070 25,125 3,841 2,214
	July 1 to Aug. 31	2,807,415	3,698,592	643,984	1,153,987	Pitts. Youngs. & A ¶Sept. 126,188 75,502 61,791 21,818
20,000 20,000 20,000 30 001, 100,000 10%,00% U.O. %,00%	Jan. 1 to Aug. 31 July 1 to Aug. 31	256,455	302,856	54,248	78,557	Port Royal & AugJuly 17,430 17,871 def.5,961 303
			-,004	21,000	20,000	LOTIOGE HOLIENTE ANDION

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Roads.	Gross Ed 1894.	trnings.— 1893.	Net Ea. 1894.	rnings.—— 1893.
	\$	\$	4	\$
Quin. Om. & K. C.b. Sept. Jan. 1 to Sept. 30	21,753 171,337	25,807	6,365 47,894	4,800 47,295
Bigh Fred. & Pot. TAug.	52,617	45,524		6,321
Jan. 1 to Aug. 31 July 1 to Aug. 31	470,034 106,193	522,450 99,978		168,731 18,986
Bich. & Petersburg. JAug.	27,022	23,136		2,827
Jan. 1 to Aug. 31 July 1 to Aug. 31	224,513 56,515	236,826 51,529		54,246 6,786
Rio Grande South, b TAug, Jan. 1 to Aug. 31	37,955 230,913	26,100	18,896	12,095
July 1 to Aug. J	69,612	349,854 51,511	109,813 35,896	145,178 13,780
Rio Grande West. b Aug.	193,628 1,300,035	182,439 1,491,367	52,761	71,009
Jan. 1 to Aug. 31 July 1 to Aug. 31	341,677	380,355	362,582 97,474	522,995 156,034
Sag, Tus. & Huron. ¶. Aug. Jan. 1 to Aug. 31	12,112 77,771	11,634 85,014	$\frac{4,341}{20,034}$	2,701 27,060
gag. Valley & St. L. Aug.	7,358	7,525	2,451	1,992
Jan. 1 to Aug. 31	55,601	63,106	17,449	18,697
St. L. A. & T. H. bJuly Jan. 1 to July 31	112,115 729,196	126,357 912,367	58,313 300,372	45,257 342,849
St. Paul & Dul. b ¶. Aug. Jan. 1 to Aug. 31	146,745 897,441	134,389	60,181	43,429
July 1 to Aug. 31	270,357	1,113,680 286,230	260,855 105,157	231,497 81,464
San Ant. & Aran. PAug. Jan. 1 to Aug. 31	165,884 961,347	124,672 1,097,528	69,315 122,717	4,000
san Fr. & N. Pac.a. Sept. Jan. 1 to Sept. 30	86,055		40,681	87,054 32,005
Jan. 1 to Sept. 30 July 1 to Sept. 30	618,429 253,520	$77,777 \\ 620,334 \\ 235,852$	218,688 116,219	189,685 90,988
Sav. Amer. & Mont. ¶ Aug.	33,374	30,828	1,305	def.1,909
Jan. 1 to Aug. 31 July 1 to Aug. 31	273,819 65,864	323,630 66,196	12,126 4,076	24,694 842
sav. Fla. & West b. Aug.	249,137	218,125	42,627	18,415
Jan. 1 to Aug. 31 July 1 to Aug. 31	2,098,386 508,474	2,081,209 454,018	679,691 93,644	664,294 49,223
SilvertonJ.Aug.	8,752	8,221	4,871	4,931
Southern Pacific— Gal.H. & S. Ant. b ¶. Aug.	333,866	278,407	103,327	34,756
Jan. 1 to Aug. 31	2,525,464	2,762,917	636,007	588,033
Louisiana West.b¶Aug. Jan. 1 to Aug. 31	76,939 592,780	70,138 719,471	37,624 259,287	25,667 322,650
M'gan's La. & T. b ¶ Aug.	436,434	342,302	108,202	def.18,976
Jan. 1 to Aug. 31 N.Y.Tex. & M. b¶.Aug.	3,452,557 26,882	3,222,111 17,766	551,174 14,423	462,002 5,112
Jan. 1 to Aug. 31	149,237	150,504	45,335	36,978
Texas & N. O., b. ¶ Aug. Jan. 1 to Aug. 31	124,002 963,129	117,593 1,198,362	56,252 386,183	36,441 536,486
Atlantic sys. b. . Aug.	1,007,374	832,808	313,129	83,493
Jan. 1 to Aug. 31 Pacific system. b. ¶ Aug.	7,751,867 3,126,996	8,224,976 3,184,602	1,867,603	1,951,904
Jan. 1 to Aug. 31	19,811,516	22,957,937	6,903,247	8,491,334
Total of all.bAug. Jan. 1 to Aug. 31		4,017,410 31,182,913	1,601,254 8,770,850	1,484,026 10,446,238
So. Pac. of Cal ¶ Aug.	817,452	993,251	335,878	485.876
Jan. 1 to Aug. 31 So. Pac. of Ariz'a. Aug.	5,845,831	7,066,360 133,365	2,196,637 46,009	2,883,681 36,953
Jan. 1 to Aug. 31	1,281,685	1,340,192	423,851	453,883
So.Pac. of N. M. b¶. Aug. Jan. 1 to Aug. 31	79,204 539,705	61,404 629,788	6,578 77,126	9,015 233,778
Southern Railway. I. Aug.	1,231,466	1,139,091	380,657	231,901
Staten I. Rap. Tr. b¶. Aug. Jan. 1 to Aug. 31 July 1 to Aug. 31	131,508 750,092 287,475	$\frac{122,701}{725,976}$	67,801 297,167	62,286 252,308
Stony Cl. & C. M. b ¶ Aug.	287,475 11,419	269,850 10,817	156,803 7,869	145,955
Jan. 1 to Aug. 31	33,697	36,739	15,741 13,923	6,892 10,643
July 1 to Aug. 31 Summit Branch¶Sept.	20,804 77,706	21,879 104,437	def.2,713	14,503 def.1,451
Jan. 1 to Sept. 30	670,942	933,136	def.41,043	70,455
Lykens Valley¶Sept. Jan. 1 to Sept. 30	79,074 602,512	86,199 795,284	1,710 def.35,703	722 45,135
Total both Co's ¶Sept. Jan. 1 to Sept. 30	156,780 1,273,454	190,636 1,728,420	def.1,003	def.729
Tenn. Coal I. & RR. KAug.	1,270,101	1,120,120	def.76,746 36,700	115,640 55,600
Jan. 1 to Aug. 31 Feb. 1 to Aug. 31		*******	361,900 290,700	535,000 469,000
Tex. Sab. V. & N.W. TAug.	3,647	4,244	1,452	1,518
Jan. 1 to Aug. 31 Tol. A. A. & No. M. J. Aug.	26,854 102,585	35,111 86,031	def.1,854 28,715	11,151
Jan. 1 to Aug. 31	694,597	688,396	166,957	def.93,588
Jan. 1 to Aug. 31	239,178 1,078,933	149,548 1,282,272	109,341 370,750	48,948
July 1 to Aug. 31	409,061	315,011	171,617	421,817 106,579
Jan. 1 to sept. 30	87,635 648,149	99,086 719,078	26,261 128,877	30,001 168,038
July 1 to Sept. 50	247,757	258,010	128,877 67,102	66,477
Uster & Delaw'e¶Aug. Jan. 1 to Aug. 31	55,807 279,911	56,026 291,087	24,677 80,296	28,209 98,096
July 1 to Aug. 31 Union Pacific—	105,015	110,639	43,814	52,452
Union Pac. Ry. b Aug. Jan. 1 to Aug. 31	1,447,925	1,324,973 11,169,077	570,864	510,234
Oreg.S.L.&U.N.b¶Aug.	513,747	423,704	2,655,579 205,793	147,467
Jan. 1 to Aug. 31	3,193,101	4,103,362	893,481	1,540,126
St.Jos. & Gd.Isl. b¶ Aug. Jan. 1 to Aug. 31	75,468 541,814	78,535 655,481	24,629 125,801	23,463 197,719
Jan. 1 to Aug. 31	6,554 72,347	11,567	def.6,317	def.1,153
Cent. Branchb¶.Aug.	23,227	37,907	9,661	19,488
Jan. 1 to Aug. 31	269,646	315,855	99,543	106,619
Atch. C. & Pac. blaug. At.Jew.C. & W. blaug. Jan. 1 to Aug. 31	28,934 247,151	36,807 348,468	def.815 9,031	6,060
Montana Union b. JAug.	31,901	71,121	4,792	15,414
Jan. 1 to Aug. 31 Man. Alma & B. b ¶. Aug.	229,876	551,379	30,755	131,319
Jan. 1 to Aug. 31	3,706 27,494	3,130 27,100	def.176 def.7,542	def.2,504 def.16,583
Grand Total. b.t. ¶ Aug. Jan. 1 to Aug. 311	2,266,429	2,092,161	785,904 3,638,533	694,972
Ore. Ry. & N. Co. b. June	97,677	337,961	df.106,872	6,009,890 82,627
Jan. 1 to June 30 Un.P.D.& Gulf.bAug.	1,228,091 239,449	1,855,510 198,196	df.176,947	339,918
Jan. 1 to Aug. 31	1,731,026	2,459,821	54,243 271,233	def.4,647 383,725
Ft.Worth & D.C. bJune Jan, 1 to June 30	74,044 513,654	120,174 760,866	def.10,410 39,582	26,863 170,320
	1,000	,	20,002	-101320

1	and the same of the same	-Gross E	arnings	-Net Eas	rnings.
	Roads.	1894.	1893.	1894.	
	Wabash.bAug. Jan. 1 to Aug. 31 July 1 to Aug. 31	7,328,951 1,991,454	1,243,361 8,928,202 2,394,144	426,593 1,601,822 543,529	303,953 1,931,546 547,523
	Waco & Northwin. J. Aug. Jan. 1 to Aug. 31	12,531 107,910	13,461 $122,134$	2,723 29,036	4,209 37,525
	West Jersey & Brs. ¶ Aug. Jan. 1 to Aug. 31	230,791 1,093,673	234,126 1,208,527	98,460 315,534	90,768 316,593
	West Va. Cent. & P. Sept. Jan. 1 to Sept. 30 July 1 to Sept. 30	89,879 739,031 301,016	100,350 886,989 274,694	26,579 257,711 103,386	35,178 323,689 91,945
	W. Virginia & PittsJuly Jan. 1 to July 31	$31,046 \\ 209,072$	37,240 236,055	17,437 113,306	18,995 117,133
	Western Maryland. Aug. Jan. 1 to Aug. 31 Oct. 1 to Aug. 31	146,901 810,240 1,070,278	130,483 799,081 1,085,491	75,039 294,133 361,935	55,682 247,537 339,813
	West'n of Alabama¶ Aug. Jan. 1 to Aug. 31 July 1 to Aug. 31	39,556 317,352 73,530	32,830 294,978 65,987	14,385 69,956 23,975	7,939 38,216 14,534
	West.N.Y. & Penn. b Aug. Jan. 1 to Aug. 31 July 1 to Aug. 31	326,215 1,951,658 635,265	299,021 2,399,836 6)1,336	132,147 588,923 259,485	74,273 670,420 146,394
	Whitebr'st Fuel Co.h Aug. Jan. 1 to Aug. 31 July 1 to Aug. 31			def.316 42,203 4,094	10,338 97,954 14,510
-	Wrightsv. & TennJuly Jan. 1 to July 31	7,960 44,103	5,194 42,410	1,230 $12,512$	1,695 3,678

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c Net earnings here given are before deducting taxes on property.
d Consolidated line: includes Ohio & Mississippi.
e Includes Milwaukee & Northern for all the period in both years.
f After deducting other expenditures for repairs, replacements and general expenses, net income applicable to interest on bonds in August was \$30,463, against \$79,259 last year, and for eight months to August 31 \$577,743, against \$574,191 last year. Mexican dollars are treated as equivalent to 80 cents United Star'ss money, and all depreciation beyond 20 per cent is charged in the above items. Adding earnings received from Federal government total net available for interest for eight months in Mexican currency on the 80 cents basis was \$655,416, against \$74,191 last year.
g Includes Current River and Kansas City Clinton & Springfield roads

was \$655,416, against \$574,191 last year.
g Includes Current River and Kansas City Clinton & Springfield roads
h Expenses for August included cleaning up and starting Illinois mines after four month's idleness.
Including other income, net from January 1 to September 30 was \$313,063, against \$243,012, and from July 1 to September 30 \$94,696, against \$99,249
J Does not include Grand Rapids & Indiana and Vandalia systems formerly included in the monthly statements.
k Close of strike, special expenses incurred in cleaning up, pumping out, firing ovens, etc.
I This statement is for 3,738 miles for both years, being the entire system as now included in Southern Railway, except the Georgia Pacific and Louisville Southern.
After deducting proportion due roads operated on a percentage basis, net in Aug., 1894, was \$569,292, against \$67,2863 in 1894, against \$4,393,030 in 1893, and for eleven months from October 1 to Aug. 31, \$4,535,969, against \$6,404,747.
I Includes only one-half of lines in which Union Pacific has a part interest. Figures are given exclusive of results on Oregon Railway & Navigation, Union Pacific Denver & Gulf, Fort Worth & Denver City and Leavenworth Topeka & Southwestern.

| Including income from ferries, &c.
| A paragraph mark added after the name of a road indicates that the figures for that road for the period given have not previously been published by us.

Interest Charges and Surplus.—The following roads, in

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.

above of perow those c	narges.			
Roads.	-Inter't, ren 1894.	1893.	-Bal. of No. 1894.	et Earns.— 1893.
Camden & Atl¶.Aug. Jan. 1 to Aug. 31	17,167 102,881	12,784 90,167	102,957	92,352
Chic.Burl. & Quincy. Aug.	800,000	822,881	531,927	303,179
Jan. 1 to Aug. 31	6,400,000	6,583,047	1,087,521	1,285,518
Chic. & West Mich Aug.	32,758	32,758 $261,456$	9,342	def.2,892
Jan. 1 to Aug. 31	262,066		def.97,036	def.58,824
Clev.Cin. Ch. & St.L. Aug.	233,857	224,204	93,739	86,460
July 1 to Aug. 31	466,325	442,587	def.34,010	104,654
Peoria & Eastern. Aug.	36,802	36,802		def.11,455
July 1 to Aug. 31	73,604	73,634		def.27,930
Denver & Rio Gr'de. Aug.	203,127	201,130	94,224	def.45,570
July 1 to Aug. 31	407,066	403,001	25,878	df.136,728
Det. Lans. & NorAug.	30,351	26,243	def.2,192	1,859
Jan. 1 to Aug. 31	241,226	210,250	df.134,741	def.65,734
Flint & Pere MarqAug. Jan. 1 to Aug. 31	51,195 412,353	51,262 401,501	10,644	3,895 $49,412$
Kanawha & Mich ¶Aug.	10,712	6,142	def.1,289	6,424
*Kan. C. Ft. S. & M. Aug.	109,803	112,676 $221,574$	18,118	def.29,707
July 1 to Aug. 31	218,074		12,377	df.100,193
Kan. C. Mem. & Bir Aug.	11,228	39,107		def.38,787
July 1 to Aug. 31	22,457	78,214		def.84,199
Lake Erie & West'n. ¶Aug.	56,938	54,431		61,735
Jan. 1 to Aug. 31	450,275	431,300		522,841
Nashv.Chat & St.L.¶Aug.	127,745	121,081	37,905	44,002
July 1 to Aug. 31	381,841	365,778	107,542	89,885
Sag. Valley & St. L. Aug.	3,557 $28,455$	3,557	def.1,106	def.1,565
Jan. 1 to Aug. 31		28,455	def.11,006	def.9,758
St. Louis Alt.&T.HJuly	34,234	39,267	24,079	5,990
San Fran. & No. Pac ¶ Sept. July 1 to Sept. 30	17,233	17,342	23,448	14,660
	51,700	52,028	64,519	38,963
Tenn. Coal I. & RRAug.	59,700		def.23,000	def.4,700
Feb. 1 to Aug. 31	417,900		df.127,200	46,900
Toledo & Ohio Cent. Aug.	34,087	25,448		†23,545
July 1 to Aug. 31	69,298	50,659		†56,060
West Jersey & Brs. TAug.	36,599	37,403	61,861	
Jan. 1 to Aug. 31	172,453	171,170	143,031	
Account to the second s				

[¶] A paragraph mark added to the name of a road indicates that the figures for that road for the period given have not previously been published by us.

Includes Current River and Kan. C. Clin. & Springfield.

After allowing for other income received.

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ANNUAL REPORTS.

Northern Pacific Railroad.

(For the year ending June 30, 1894)

(For the year ending June 30, 1894)

The annual report of the Northern Pacific Railroad Company will not be published for some weeks, but by means of the figures presented at the annual meeting October 18 the following statement has been compiled:

President Ives, in presenting the annual statement, remarked that there was one ray of comfort attending the unfavorable showing of the report in that since August 1 earnings have not only shown a decided improvement over the previous few months, but a substantial improvement over the earnings of the corresponding period last year. The improvement during the present month has not been quite as marked as on the two previous months, but continues. Recent reports are encouraging. The crops in the Washington territory are better both as to quality and volume. An enormous lumber and shingle traffic is being done and the mining industry shows decided improvement in both Colorado and Dakota.

In the following statement of gross and net earnings the operations of the "Wisconsin Central Lines" are included for the first three months of the last fiscal year, July 1 to September 26, 1893, but from the figures of the earlier years they are excluded entirely. This is done in order that the comparison may be as nearly correct as possible. In the year 1892-93 the gross earnings of the "Wisconsin Central Lines," here excluded, were \$5,631,194 and the net \$1,771,967. From this may be determined in some measure how far the Wisconsin Central disturbs the comparison.

200	1893-94.	1892-93.	1891-92.	1890-91. 4,222
Mileage Earnings—	\$	4,443 \$	4,412	8
Passenger	4,639,864	5,917,054 17,017,629 985,425	6,296,285 17,383,772 981,400	6,680,491 17,531,222 939,831
Mail, express, etc	883,810	000,420		000,001
Total	17,902,076	23,920,108	24,661,457	25,151,544
Main, of way, etc	3,421,008	3,775,519	3,782,731	4,150,322
Maint'nce of equip	1,409,637	2,278,990	2,014,413	2,189,048
Trans. expen	6,374,612	6,774,345	6,874,356	7,039,446
General	1,545,384 565,914	1,642,918 462,340	1,504,864 400,985	1,561,596 460,594
Total	13,316.555	14,934,112	14,577,349	15,400,996
Net earnings	4,585,521	8,985,996	10,084,108	9,750,548
P. c. exp. to earn	74.38	62.43	59.11	61.23

The income account for 1893-94 in full is as below. All the charges are given, though much of the interest remains unpaid. Of the "other income" the \$157,500 in dividends upon St. Paul & Northern Pacific stock was not received until after the close of the fiscal year, while the interest on Chicago & Northern Pacific bonds of \$51,750 is simply a book asset, the interest being in default. Of the charges against income the Court has authorized the payment of the \$1,680,873 due for rental of tracks and equipment; the \$3,286,010 of interest and sinking fund on the first mortgage; the interest on the Missouri and Pend d'Orielle division bonds, \$202,020; the interest on the collateral trust notes, \$529,280, and on the floating debt, \$314,346, and various smaller items aggregating \$355,132. The total amount of payments authorized by the Court is \$6,347,131. The income account for 1893-94 in full is as below.

INCOME ACCO	UNT 1893-94.
Income— Net from operation\$4,585,521 Div. St. P. & N. P. stock. 157,500 Int. C. & N. P. bonds 51,750 Int. & div. on ot'er inv. 133,514	Charges (continued)— Int. and sinking fund— General 1st mortge. \$3,286,010 General 2d mortge. 1,400,000 General 3d mortge. 800,185
Rental of tracks, etc 246,522 Receipts from sales of land cov. by gen. 1st mort. applicable to	Missouri Div. mtge 149,100 Pend d'Orelle Div 52,920 Interest on— Consol. mtge. bonds. 2,262,794
sinking fund	Dividend certfs 31,170 Collat. trust notes 523,280 Receivers' certfs 82,263
Total income\$5,412,034 <i>Charges</i> — Rentals of track and equipment.	Branch road bo'ds in hands of public 913,439 Sink. funds, br. roads. 160,285
Wisconsin Central Co. \$392,040 Chic. M. & St. P. Ry. Co. 16,839 Chic. & Nor. Pac. RR 83,611	Interest other than on funded debt
St. Paul & N. P. Ry. Co. 822,815 Great Northern Ry. Co. 30,368 Minneap'lis Un. Ry. Co. 57,420 Northern Pac. Term. Co 64,947	Loss on Manit. Hotel. 16,339 Loss on P.S.&A. SS.Co. 13,289
Term. prop., Winnipeg. 233 Northwest Equip. Co 210,000 Union Station, Ashland 2,100	July 1 to Sept.26,'93. 159,329 Miscellaneous 10,914
\$1,680,373	Total charges\$11,915,039 Deficit\$6,503,004

Evansville & Terre Haute Railroad Co.

(For the year ending June 30, 1894.)

(For the year ending June 30, 1894.)

The report of Vice-President H. C. Barlow says in part:
"The depression that came upon the commercial interests of
the country during the early part of 1893 has continued
through the financial year. The benefit derived from a large
World's Fair passenger business has been offset by a decrease
in your freight earnings and income from other sources. The
great coal miner's strike effectively closed down from April
21st to June 15th every coal mine the operation of which contributed to the revenues of your properties, the direct result
being a large diminution in your traffic receipts, not only
from coal tonnage but from all other traffic. During the
month of May the constant presence of the State militia was
necessary to protect your property and enable us to operate necessary to protect your property and enable us to operate the road."

Then came the strike of railway employes, which while not leading to any serious complications with the employees of the company, contributed somewhat to the unsatisfactory results for the month of June. All considered, "we believe the year's operation promises gratifying results under future normal conditions,

The new board, elected October 16, 1893, immediately proceeded to provide for the floating debt of the Evansville & Terre Haute and Evansville & Indianapolis companies which, Terre Haute and Evansville & Indianapolis companies which, October 1, 1893, exclusive of equipment notes, amounted to \$902,031. This entire debt has been paid with the exception of small amounts due the Evansville & Indianapolis RR. Co. from the proceeds of the sale of treasury securities, and through the increase late in 1893 of the capital stock of the Evansville & Terre Haute. At the close of the fiscal year there was no floating debt other than current traffic balances and kills

and bills.

The balance to credit of income has been reduced \$3,057,199
by charging that account with the difference between the par
value of, and the amount realized upon, the additional capital
stock and the amount representing impaired equipment stock and the amount representing impaired equipment (\$259,379); also by transferring to suspense account an amount representing claims of doubtful or no value against bankrupt corporations and individuals, etc. Since the Peoria Decatur & Evansville RR. Co. and Louisville Evansville & St. Louis RR. Co. are paying no interest on their loans and securities held by the Ev. & T. H., said interest is now credited to suspended income account, thereby causing a reduction in the income from this source as compared with last year.

Three and one-half miles of 52-pound rail has been replaced with heavier steel. Four miles iron rail on Mt. Vernon Branch have been displaced by 52-pound steel. Fourteen miles of track have been ballasted with gravel and two miles with cinders. The ties renewed aggregate 89,458.

The equipment has been well maintained and is ample for all present requirements; 96.5 per cent of the cars are avail-

all present requirements; 96.5 per cent of the cars are avail-

all present requirements; 96.5 per cent of the cars are available for service.

On April 1 the Peoria Decatur & Evansville Railway and Louisville Evansville & St. Louisville Consolidated Railroad Companies withdrew from the use of the Evansville & Terre Haute terminals at Evansville, changed conditions rendering this move desirable. Aug. 15 an agreement was executed with the Terre Haute & Indianapolis under which the Evansville & Indianapolis and Evansville & Terre Haute occupy jointly with the Chicago & Eastern Illinois for a period of ten years the passenger terminals of the Terre Haute & Indianapolis at Terre Haute.

Feb. 28, 1894, the Evansville & Richmond RR. was placed in the hards of a receiver. The validity of the Evansville &

Feb. 28, 1894, the Evansville & Richmond RR. was placed in the hards of a receiver. The validity of the Evansville & Terre Haute guarantee on their bonds being a subject of litigation, no figures are given showing the result of operations other than the actual deficit paid by the Evansville & Terre Haute Railroad Company to Feb. 28—\$11,667. There is still due from the Evansville & Richmond RR. Co. \$128,152.

Equipment—Locomotives 55, decrease 2; cars in passenger service 39, decrease 5; freight service 4,543, increase 27.

Total tons of freight carried in 1893-94 (exclusive of company's freight) were 949,688, bituminous coal contributing 453,053 tons, against 463,801 in 1892-93 and 356,432 in 1891-92.

The yearly statements compare as follows:

301	0				
		1893-94.	1892-93.	1891-92.	1890-91.
-	Total miles operated Passengers carried Pass, carried one mile1	165 373,999 7.628,270	165 357,615 14,479,090	165 312,464 11,045,884	161 284,335 9,561,724
1	Rate per pass. per mile	2.043 cts.	2.238 cts.	2.604 cts.	2.638 ets.
	Freight (tons) carried Freight (tons) one mile	949,688 5.822.840.7	1,194,084 $71.774.840$	1,108,619 76,170,551	1,042,167 71,188,709
	Rate per ton per mile	1.105 ets.	1.070 cts.	1.010 cts.	0.993 cts.
	Passengers	360,198	324,059	287,639	252,225
	Freight	616,984 182,754	768,188 193,425	769,615 168,159	706,839 143,565
	Gross earnings	1,159,936	1,285,672	1,225,413	1,102,629
1	Maintenance of way. &c	152,342	118,793 107,485	107,094 106,835	101,613
	Maintenance of equip't Conducting transportat'n	89,481 $298,165$	315,304	275,963	272,324
	General	104,532	97,382	86,529	95,764
	Total expenses	644,520	638,964	576,421	575,093
)	Net earnings	515,416	646,708	648,992	527,536
;	Per ct. of exp. to earns	(54.94)	(49.70)	(47.04)	(52.15)
)	Other income	13,158	46,651	100,233	44,056
)	TotalInterest on debt	528,574 296,641	693,359 275,925	229,925	571,592 221,175
-	Dividends	102,507	300,000 58,362	180,000 42,636	165,000 32,851
1	Total disbursements.	399,148	634,287	452,561	
	Surplus	129,426	59,072	296,664	152,566

GENERAL BALANCE SHEET JUNE 30, 1894.

Assets— Construction. Equipment. Material on hand. Cash on hand. Uncollected earnings. Bills receivable. Advances. Bonds & stocks own'd* H. I. Nicholas & Co. Accts, in suspense.	\$6,273,147 2,563,088 45,177 190,476 256,997 72,045 171,517 2,362,356 221,969 107,965	Funded debt Bond int. accrued Unclaimed dividends. E. & I. RR. Co. Loans & bills payable. Pay-rolls & vouchers. Equip. notes not due.	5,895,000 128,979 5,188 33,132
Total	\$12,264,638	Total	\$12,264,638

*Includes Evans. Belt Ry. stock, \$95,650; E. & R. RR. Co. stock (par \$1,500,000), \$100; E. & I. RR. stock, \$2,000,000; W. Jack. Hill Co., &c., stock, \$135,406; L. E. & St. L. 4 p c. gen. mort. bonds, \$56,750; E. & T. Haute 1st gen. mort. bonds, \$23,000; other \$15,450.

IX.

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9,026 2,566

(For the year ending June 30, 1894.)

The remarks of President Samuel G. De Coursey from the annual report are given at length on another page.

The tabular portion of the report contains many facts of interest, from among which the following are selected. The total freight traffic in 1893-94 aggregated 3,481,237 tons against 4,607,475 tons the previous year. Bituminous coal carried aggregated 1,016,400 tons against 1.758,516; anthracite 374,557 tons against 284,512; lumber 791,007 tons against 995,792; merchandise 414,349 tons against 448,894; refined oil 260,190 tons against 377,579.

The additions to cost of road and equipment aggregated \$149,661. The principal items of improvements were as follows: 84,241 cubic yards of earth moved in widening embankments and excavations and filling trestles; 3,043 cubic yards of rip-rap used in protecting road-bed and bridge masonry; 8 bridges (12 spans) of iron and iron and steel, aggregating 1,209.75 feet erected, replacing wooden bridges; 206,740 cross ties (mostly white oak) put in main track and sidings, 20 83 miles (2,197 tons) of standard section 67-lb. steel rail put in main track, replacing worn rail; 56,818 cubic yards of first-class gravel distributed for ballast; 64.4 miles of track ballasted; 26 sidings (181 miles) built and extended; 478 miles of fence were built or re-built to the standard plan, etc. [On June 30, 1893, the Pennsylvania State RR. Commissioners show the number of wooden bridges to have been 35 and of wooden girders 418; trestles 227, aggregating 37,164 feet in length.]

The equipment June 30, 1894 included: Locomotives 153;

wooden girders 410; tresties 221, aggregating 31,104 feet in length.]

The equipment June 30, 1894 included: Locomotives 153; cars in passenger service 126 (21 narrow gauge); freight 8,087 (80 narrow gauge); miscellaneous 44 (1 narrow gauge); iron gendola cars leased 392.

The comparative tables of statistics, compiled in the usual form for the CHRONICLE, are as follows:

OPERATIONS AND FISCAL RESULTS.

	1893-94.	1892-93.	1891-92.	1890-91.
Miles of road oper'd.	643	669	639	639
Operations—	1 450 000	1 711 970	1 000 540	1 500 007
Passengers carried.	1,459,668	1,711,379	1,689,546	1,522,867
	31,449,065	35,4 5,480 2.177 ets.	33,518,458 2.315 cts.	31,406,571 2 · 394 ets.
Rate per pass. p. m.	2.200 ets. 3,481,237	4,607,475	4,433,947	4,362,492
Freight (tons) car'd. Fr'ht (tons) car. 1 m.3			443,332,206	445,981,766
Rate per ton p. m	0.5662 cts.	0.5514 cts.	0.602 cts.	0.600 cts.
Earnings—	\$	\$	\$	\$
Passengers	691,802	772,167	775,981	752,979
Freight	2,162,694	2,798,916	2,669,901	2,677,695
Mail, express, &c	157,406	145,556	134,274	131,995
Total earnings	3,011,902	3,716,639	3,580,156	3,562,669
Expenses - Maint. of way, &c	591,626	609,349	633,245	626,994
Maint. of equipment	415,620	519,633	478,060	507,083
Conducting transp'n	1,019,941	1,193,797	1,093,026	1,158,072
General.	187,164	194,347	194,029	193,633
002023311111111111111111111111111111111				
Total	2,214,355	2,517,126	2,398,360	2,485,782
Net earnings	797.547	1,199,513	1,181,796	1,076,887
P. c. of exp. to earn.	73.52	67.72	66.9	69.7
	INCOM	E ACCOUNT.		
	1893-94.	1892-93.	1891-92.	1890-91.
Receipts—	8	8	\$	\$
Net earnings	797,547	1,199,513	1,181,796	1,076,887
Other income	711	1,006		4,074
Total	798,258	1,200,519	1,181,796	1,080,961
Disbursements—	W. T. C. 100 2			202122
Int. on 1st mort's	502,460	503,138	503,500	503,500
Int on real es. morts.	14,654	15,164	17,022	21,586
Int. on equip. notes.	39,357	31,699	43,087	20,836
Taxes	99,735	102,848		86,851
Miscellaneous	26,400	26,400	2,358	
Total	682,606	679,249	652,740	632,773
Surplus for year	* 115,652	521,270	529,056	448,188

*There was expended for equipment notes, betterments, etc., \$372,-148, leaving a defict for the year of \$256,497.

GENERAL BALANCE SHEET JUNE 30.

Assets—	1893.	1892.
Road and equipment63,130,883	62,981,222 10,937,240	62,794,677
Stocks and bonds owned		183.854
Due from agents and conductors 88,978		129,789
Due from indiv. and companies 485,178		462,822
Cash on hand 148,086		160,154
Unaccrued int.incl.in equip.notes 120,25		181,553
Miscellaneous	1 22,767	17,851
Total assets75,082,28	5 75,303,188	74,867,709
Liabilities—	00000000	20 000 000
Stock 30,600,000		30,000,000
Bonds (see SUPPLEMENT)31,6 3,000 Equip. notes (incl. interest) 623,52		952,104
Second mortgage income scrip 2,619,79		1,977,585
Non-convertible " 391.24		
Interest on 1st mort hands 248.2.4		249,466
" 2d " 925,68 " " pay in serip 363,12	3 341,041	- 2227-227
" " pay in serip 363,12	2 833,799	1,037,791
neal estate mortgages 270,70		272,804
Wages and supplies		404,852 105,000
Kinzua Valley RR. warrants 59,00 Profit and loss 7,599,53		8,270,800
Miscellaneous 128		11,400
Total liabilities	4 75,303,189	74,867,709

^{*}Includes \$10,269,556 Co.'s stock and \$495,943 2d M. bonds in treas. cars, 172, all same as last year.

West Virginia & Pittsburg Railroad.

(For the year ending June 30, 1894.)

The report of Mr. A. H. Kunst, Vice-President and Genera I Manager, states that the gross earnings for the year, as compared with those of last, diminished \$14,763, or 3:67 per cent, the decrease being due to the protracted depression in business throughout the country. For the first seven months there was an increase of \$27,-596, During the year there was a decrease of \$2,919 from tele-\$12,828, while for the last five months the loss was graph earnings, the telegraph lines having been sold July 1st, 1893, to the Western Union Telegraph Co. The percentage of operating expenses for this year was 45.8, a decrease of 1 per cent, the physical condition of the road being maintained fully up to its standard.

The equipment mortgage notes of \$139,400, issued October 15th, 1892, on account of the purchase of 350 Lumber Line box cars, costing in the aggregate \$174,300, have been reduced to \$104,580, by payments on principal.

The total number of passengers carried during the year was 189,309, a decrease of 27,800; the average rate per passenger per mile was 3.45 cents. Total number of tons of freight carried was 178,039, a decrease of 5,727; average rate per ton per mile was 2.63 cents. Of the tonnage in 1893-94 lumber, staves and logs contributed 113,913 tons, a decrease of 2,121 tons.

"A number of portable saw-mills have been located in the

staves and logs contributed 113,913 tons, a decrease of 2,121 tons.

"A number of portable saw-mills have been located in the section of the country tributary to the road during the year, and there is at this time a large amount (not less than 30,000,000 feet) of manufactured lumber in stock awaiting shipment as soon as the state of the market will justify. I think it can, therefore, be safely predicted that as soon as confidence in business is restored traffic on the road will be largely increased and its revenues correspondingly augmented."

During 1893-94 there was charged to construction and equip-

During 1893-94 there was charged to construction and equipment account \$365,275, of which \$252,359 for additional rolling stock and \$93,827 for "construction interest and discount."

EARRINGS, EXPENSES A 1893-94. Aver. miles operated. 159 Passenger earnings \$104,240 Freight earnings 231,703 Miscellaneous earnings 52,006	1892-93. 145 \$118,822 246,462 37,433	1891-92. 109 \$98,289 167,451 22,021
Total gross earnings\$387,949 Maintenance of way, &c\$44,655 Maintenance of equipment 18,499 Conducting transportation94,455 General94,001	\$402,717 \$62,240 15,675 88,784 21,834	\$287,761 \$49,104 8,307 59,088 13,146
Total operat'g expenses.\$177,610 Net earnings. \$210,339 Per et. of expen. to earnings (45.8) Other income. 118	\$188,533 \$214,184 (46·8)	\$129,645 \$158,116 (45'1) 1,048
Total\$210,457 Int. on bonds & equip. notes.\$206,913 Taxes	\$214,194 \$189,437 12,663	\$159,164 \$113,693 4,005
Total\$222,405 Balance	\$202,100 sur. \$12,084	\$117,698 sur.\$11,466

Assets.		Liabilities.	the paules
Road and equipment \$7	.064.748	Common stock	\$2,500,000
Real estate.	375,508	Preferred stock	900,000
Stock of Gauley Co		Bouds, &c. (see SUPP'T)	
Materials and supplies.		Interest	
Cash		Bills payable	
Cash accounts		Miscellaneous	
Miscellaneous		Profit and loss	
			07.040.100
Total \$7	.948.120	Total	D1.343.14U

Cincinnati Portsmouth & Virginia Railroad.

Cincinnati Portsmouth & Virginia Railroad.

(For the year ending June 30, 1894.)

The report of President Samuel Hunt states that the property has been affected adversely by the general depression in business, and for the first time in seven years snows a decrease in both gross and net earnings. It can be said, however, that "while its revenues have been decreased a larger tonnage has come to it than ever before. We can therefore reasonably expect to not only regain what we have lost, but a large increase in our revenues when business resumes its normal condition." It was thought best during the time of the greatest depression to operate the property with the least possible immediate cost, and necessarily the expense of this department will be greater in the ensuing year.

Much work has nevertheless been done in improvement of the property. A steel viaduct, 330 feet long and 33 feet high, has replaced a wooden structure; and a steel girder 50 feet long has taken the place of a timber trestle 350 feet long. Ten or more small trestles, aggregating 1,200 feet in length, have been filled. Nearly five additional miles of track have been ballasted with gravel. There has been no cutting down of repairs to bridges or trestles. The decrease in this expense comes from the rapid lessening of the number of trestles by filling and replacement of others by permanent work.

The report shows there has been a decrease of 47,023 in passengers carried and an increase of 14,182 in tons freight handled, the latter resulting mostly from an increase in coal tonnage from 27,799 to 89,884 tons. Stone, sand and gravel, lumber and brick, decreased from 121,253 to 86,470 tons. Lowclass freight, therefore, increased and high-class decreased. Equipment is: Locomotives, 10; passenger cars, 11; freight cars, 172, all same as last year.

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EARNINGS, EXPEN	SES AND CHARGES.	
Rate per passenger per mile Rate per ton per mile	1.00 cts.	1892-93. 1.98 ets. 1.44 ets.
Passenger Freight Mail, express, &c	159.527	\$93,374 167,606 16,155
Total Maintenance of way. " equipment. Transportation General, &c	53,229 22,572 95,326	\$277,135 64,268 23,815 97,212 40,695
Total expenses	941,253	\$225,990 \$51,145 (81.54) 6,400
Surplus	\$8,521	\$44,745
GENERAL BALANCE 81 Assets— Cost of road and equip\$2,278,629 2.&N.W.bond'rs' acc't. 6,311 Cash 19,450 Other accounts 12,467	HEET JUNE 30, 1894. Liabilities — Stock, common "preferred. Notes. Audited pay-rolls, &c. Other accounts Income account	594,000 11,852 19,412 10,977
Total\$2,316,857	Total	40 216 OFC

Street Railway & Illuminating Properties. (Report August 1, 1894.)

(Report August 1, 1894.)

The Street Railway & Illuminating Properties was organized in 1893 to relieve the General Electric Company of the pressure of its floating debt by purchasing for cash certain of that company's treasury securities. The securities thus purchased were placed in trust for the benefit of the stockholders of the Street Railway & Illuminating Properties. In conformity with Section 6 of the trust indenture, dated Aug. 18, 1893, the trustees—Messrs. Samuel Spencer, Chas. E. Cotting, Edwin Packard, C. S. Tuckerman, Frank G. Webster—submit the following statements as of Aug. 1, 1894: [The capital stock of the Properties Company was originally \$4,500,000 common and \$4,500,000 preferred, but on Sept. 21, 1894, only \$2,965,600 of the preferred remained outstanding, the balance having been retired prior to that date.]

maving been remed prior to the	at date.
SECURITY ACCOU	NT AUG. 1, 1894.
Securities from General Elec. Co., par val.: Bonds \$4,656,280 Stocks 5,098,312	Par value of securities disposed of
Notes	Bonds 3,995,000 Stocks 4,507,442 Notes 1,851,796 Receivers' certs 318
made, or in reorgan- ization, at par value. 683,518	Plant 45,000
Total\$12,871,785	Total\$12,871,785
DESTRUCTER	OTT LOGOTTON

THE CASH ACCOUNT,		
Received from sale of securities. Paid for 13,561 shares preferred stock retired at average price of \$92 19 per share\$1	,250,179	\$1,314,156
Advanced to various companies for protection of existing interests	45 450	
dry companies, purchase being necessary for	45,470	
the protection of existing interests	13,107	
Expenses to be reimbursed from income account	209	
Balance carried forward	5,191	44.44
		\$1,314,156

INCOME CAS	H ACCOUNT.
Received as int. on bonds and notes, dividends on stocks, interest on deposits, &c.: Bonds	selling such securities
Total\$238,958	Total\$238,958

Canada Atlantic Railway.

(For the year ending June 30, 1894.)

The report of Mr. E. J. Chamberlain, General Manager, says The report of Mr. E. J. Chamberlain, General Manager, says that the increase in operating expenses in the year 1893-94 was partly due to improvements and partly to extraordinary expenses, the largest item of which is new ballast. During the year there were re-ballasted 65 miles of road from Ottawa east, all of which has gone into expenses. Maintenance of bridges and buildings is largely increased, it being necessary to renew nearly all the floors of iron bridges and platforms of stations last year. The road owned is 138 miles in length.

EARNINGS, EXPENSES AND CHARGES

1893-94.	1892-93
Average rate per ton per mile0.86 ets.	1.6 ets.
Passenger	117,029
Freight. 365,030 Mail, express, &c. 90,854	378,003 76,339
Total gross earnings	571,371
Track department	54,332
Mechanical department 183,305 Traffic department 106,818	173,502 103,216
General. 41,503	38,999
Total operating expenses401,126	370,049
Net earnings 185,045 Interest on bonds 172,500	201,322 172,500
Surplus	28,822

Rio Grande Western Railway.

(For the year ending June 30, 1894.)

The annual report of President Wm. J. Palmer will be

The comparative tables for four years ending with June 30 have been compiled for the Chronicle in the usual complete

5	form as follows:	for the Ci	HRONICL	E in the us	ual complete
5		ROAD AND			
2		893-94.	1892-93		1890-91,
-	Owned (incl. tramways) Leased	513	511	494 18	423 18
,	Total		529	512	_
)	Locomotives		74	70	446
,	Pass, mail & exp. cars.	56	56	56	74 52
5	Freight cars Other cars	701	706 15	709	1,126
		ATIONS AND	FISCAL		30
		1893-94.	1892-93		2. 1890-91,
,			293,48 3,098,35		0 229,603
2	Rate n pass n mile 3	'72 ets	1.99 eta	2.08 ota	0,00
	Freight (tons) moved	635,561	667,45	1 632,28	2 20 cts.9 569,208
	Freight (tons) moved Freight (tons) mi'age 103 Av.ratep.tonp.mile 1	405 cts.	1.69 cts.	1.712 cts.	7 81,812,203 1.954 ets.
3	Thomas in ma	· · · · · · · · · · · · · · · · · · ·	0	2	8
P	Passenger	521,99	2 660 0 1,710	884 700,0 716 1,819,8	04 638,775 80 1,596,015
	Passenger Freight Mail, express, &c	117,81	6 124,	861 124,0	40 111,340
	Total gross earnings	32,101.31	8 2,496		
	Operating expenses -				, , , , , , ,
	Maintenance of way, &	't. 188.59	5 195	641 399,3 514 203,1	52 314,164
	Transportation expense	8 . 814,73	2 904,	285 922,5	72 214,966 23 790,987
9	General taxes & insurar	88. 814,73 24,21 ace 188,70	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	666 28,2	30 24,415
8					
	Total Net earnings				
	P. ct. oper. exp. to earn				
	ar on open out to out a		ACCOUNT		0 00 00
		1893-94	1. 1892	-93. 1891-	92. 1890-91.
	Receipts—	647,08	0 000	\$ \$	8
	Net earnings Other receipts	23,60	2 822 8 23	733 910,4 734 18,0	97 854,520 74 2,262
	Total income	670,69		467 928,5	
	Disbursements—				
	Rentals paid Interest on bonds	38,00 586,08	8 560.	$\begin{array}{ccc} 530 & 31,5 \\ 000 & 560,0 \end{array}$	12 14,400 00 535,500
	Intrest on bonds Dividends Miscellaneous	37,24	312	000 560,0 416 312,3 027 5,6	89 255,369 08 744
	Total.				
	Surplus				52 50,769
		SED BALAN			
	Assets— Road and equipment	\$28.	894. 401.770	1893. \$27.970.919	1892.
	Road and equipment Stocks and bonds owned Company's bonds in tree	1 2,	894,311	\$27,970,919 2,893,213 2,000,000	\$27,834,455 2,828,241 2,000,000
	Tintic Range Ry. better	ments.	168,592	164,046	2,000,000
	Cash	do 8-0	168,592 323,030	436,420 138,364	499,318 186,631
	Cash. Due from agents, indivi Steel rails on hand. Materials.	us, œc.	109,089 138,536	144,528	
1	Materials Miscellaneous		148,315 50,499	171,233 37,095	246,231
1					
	Total	\$33,0	034,142	\$33,955,818	\$33,594,876
	Common stock	\$10,0	000,000	\$10,000,000	\$10,000,000
	Preferred stock Bonds (see SUPPLEMENT	6,	250,000	6,250,000	6,250,000
	Bills payable			16,000,000 741,000	16,000,000 400,000
	Temporary loans Vouchers, pay-rolls, etc Due other roads and ind		260,792	85,000 283,249 85,834 299,566 32,500	289,874
1	Due other roads and ind	livids	65,003 312,432	85,834	35,517 289,000
	Interest due and accrue	d	312,432 34,989	299,566 32,500	289,000 34,929
				10,100	78,101 10,997
	Equipment destroyed . Depreciation of equipm	ent	26,610 60,156	14,409	10,997
1	Profit and loss balance		24,160	86,154	206,454
11			-		

GENERAL INVESTMENT NEWS.

Total......\$33,084,142 \$33,955,818 \$33,594,876

Baltimore & Ohio.—The board of directors this week reduced the semi-annual dividend from 2½ per cent to 2 per cent. The action was generally commended in financial circles as indicating a conservative policy.

The 2 per cent was fully earned in the half-year, and the board considered it inadvisable to take anything from the surplus in order to keep up the 5 per cent rate. They make the following statement of the cause of the reduction: "During the spring and early summer of this year heavy losses of revenue were incurred by the protracted strike of about six weeks on coal and over two months on coke, resulting in heavy losses not only on traffic in these articles but on the industries connected with them. The net earnings for the six months from Jan. 1 to July 1 are sufficient to pay 2 per cent and leave a balance for profit and loss account."

Central Pacific.—At a meeting in London Oct. 16 the fol-

Central Pacific.—At a meeting in London Oct. 16 the following committee was appointed to look after the interest of the European security-holders: G. Frederick Banbury, A. P. Compton, John B. Akroyd, Daniel Marks, Joseph Price, W. Newshead and R. D. Peebles. The committee was instructed to secure the services of Sir Charles Rivers Wilson and arrange with him to go to America in its interest. range with him to go to America in its interest.

IX,

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90-91,

9,603 0,79 ots.9 9,208 2,203 Lots.

6,130

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1,400 5,500 5,369 744

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Cincinnati New Orleans & Texas Pacific. — At the annual election of this company in Cincinnati, Oct. 15, M. D. Woodford, Eugene Zimmerman, H. F. Shoemaker, Lawrence Maxwell and Alfred Sully were elected directors to represent Cincinnati Hamilton & Dayton interests in the board. The contest between the Cincinnati Hamilton & Dayton and the Southern Railway interests for control of the Queen & Crescent system, to which this road belongs, will be decided upon the judicial sale of the collateral securing the Cincinnati Extension bonds of the Old East Tennesee Virginia & Georgia. The daily papers report the gross earnings of the Cincinnati New Orleans & Texas Pacific for the year ending June 30, 1894 as \$3,576,979, and net \$911,764. The gross in 1893 was \$4,174,970.

Cleveland & Canton.—Default having been made in the payment of the first mortgage interest due July 1, 1894, Messrs. Austin Corbin, 192 Broadway, New York; Charles A. Peabody, Jr., and Henry L. Thornell have consented to act as a bondholders' committee. Bondholders are asked to deposit their bonds with the Mercantile Trust Company.

Denver & Rio Grande.—At Denver, Col., Oct. 16, the stockholders at their annual meeting elected the following board
of directors: George Coppell, Richard T. Wilson, William
Mertens, Charles C. Beaman and Arthur Coppell of New York
City; John Lowber Welsh and Edmund Smith of Philadelphia,
and Edward T. Jeffrey and Edward O. Wolcott of Denver.
Chairman Coppell, on presenting the annual report, made a
few comments on the financial showing. He said, in part:
"Fortunately, the dawn of a better condition of affairs in
Colorado is quite apparent, as is evidenced by the improvement in the earnings of the property in the past few months.
The coal output shows remarkable development. The agricultural interests of the State are steadily on the increase, and it
cannot be many years before the never-failing crop lands of
Colorado will be more generally under cultivation." The
report was published in the Chronicle of Sept. 8, 1894.

Detroit Bay City & Alpena.—The Receiver, the Hon. Don

Detroit Bay City & Alpena.—The Receiver, the Hon. Don M. Dickinson, reports the earnings of this road for the nine months to be as follows: Gross, \$168,520; operating expenses, \$88,251; net, \$80,270.

penses, \$88,251; net, \$80,270.

Duluth & Winnipeg.—Judge Sanborn, in the United States Circuit Court at St. Paul, on October 12, appointed William F. Fitch, General Manager of the Duluth South Shore & Atlantic road, receiver of the Duluth & Winnipeg, pending the foreclosure of the mortgage. The action was brought by the Guaranty Trust & Safe Deposit Company of Philadelphia, trustee, under the mortgage for \$2,000,000. The total amount of bonds authorized was \$7,000,000 and the issue of bonds beyond the amount now outstanding was enjoined. The Duluth & Winnipeg has about 100 miles built. The interest on its bonds was defaulted in July, 1893.

Erie Telegraph & Telephone Co.—The stock of this com-

Erie Telegraph & Telephone Co.—The stock of this company was listed last week on the New York Stock Exchange. It has been on the Boston Exchange for the past ten years. The company controls the Cleveland Telephone Co. of Ohio, the Northwestern Telephone Exchange Co. of Minnesota and the Southwestern Telegraph & Telephone Co. of New York. Further details concerning the company taken from the application to list the stock on the New York Exchange are given in another column.

Evansville & Terre Haute.—At Evansville, Ind., Oct. 15, the stockholders elected the following directors: W. H. Tilford, Edward N. Gibbs, James Stillman, H. C. Barlow, H. M. Tilford, Frederick Roosevelt, John L. Lamson, T. H. Wheeler, W. H. Curtiss, all of New York. H. C. Barlow, Edward N. Gibbs and James Stillman replaced Harvey E. Fisk, F. W. Cooke and E. P. Huston.

Cooke and E. P. Huston.

Kentucky Union—Lexington & Eastern.—The recent sale of the Kentucky Union under the foreclosure of the first mortgage has been confirmed and the property turned over to the new company, entitled the Lexington & Eastern. The capitalization of the latter is: stock, \$500,000, 1st mortgage 5 per cent bonds, due Jan. 1, 1900, Central Trust Co., trustee, \$1,000,000; and general mortgage 5 per cent bonds, due 1935, \$2,500,000, Continental Trust Co., trustee. Of the general mortgage bonds \$1,000,000 will be reserved to retire the firsts.

Kentucky & Indiana Bridge — A petition to forelose this

Kentucky & Indiana Bridge.—A petition to forclose this company's terminal mortgage for \$400,000 was filed this week in the Federal Court at Louisville. Interest due December 1, 1893, was not paid.

1893, was not paid.

Lynn & Boston—North Shore Traction.—The Massachusetts Railroad Commissioners have granted the Lynn & Boston RR. Co. permission to issue \$5,379,000 30-year gold first mortgage 5 per cent bonds, of which \$2,700,000 to pay the company's debt to the North Shore Traction Co. and the balance to be used to take up prior liens of the Lynn & Boston, the Naumkeag, the Essex and the Lynn Belt line. This will free the North Shore Traction Co. of all floating debt. The North Shore Traction Co. has sold the bonds received by it to a syndicate of New York bankers.

Minneapolis & St. Leuis.—The forcelesure sale of this road.

Minneapolis & St. Louis.—The foreclosure sale of this road will be confirmed Oct. 31, when the new company, the Minneapolis & St. Louis Railroad Company, will take possession. The purchase price was \$5,010,000, of which \$4,600,000 was for the road and the balance for the rolling stock. The new securities will be issued as soon they can be prepared, but probably not for some time, as the details have not been completed. The final instalment on the stock has been called for payment on or before October 24.

Northern Pacific.—At Milwaukee, Wis., Oct. 15, the decision of Judge Jenkins upon the motion of the attorneys for the receivers of the Northern Pacific to dismiss the petition of Brayton Ives and others for the removal of Receiver Oakes was filed in the United States Circuit Court. The motion was granted.

Brayton Ives and others for the removal of Receiver Oakes was filed in the United States Circuit Court. The motion was granted, Master in Chancery Carey being indorsed and Mr. Oakes fully exone rated.

Judge Jenkin's says: "It was right that this investigation should have been had, because the record as presented upon the former hearing left some things unexplained. The investigation has, in the judgment of the Court, fully and completely exone rated Mr. Oakes."

The Northern Pacific Company, through Brayton Ives, has petitioned Judge Jenkins to instruct the receivers to bring suits against Henry Villard, Colgate Hoyt and Charles L. Colby to recover nearly \$2,600,000, alleged to have been made unlawfully through Northern Pacific deals.

At the annual meeting of the stockholders of this company on Thursday, Oct. 18, the ticket for directors headed by President Brayton Ives, was elected by a vote of about 300,000 shares, there being no opposing ticket. The new board is composed as follows: August Belmont, Marcellus Hartley, J. Horace Harding, Brayton Ives, Donald Mackay, W. F. Sanders, John E. Searles, Winthrop Smith, H. L. Burnett, H. S. Redmond, E. C. Hegeler, William E. Rogers and Charlemange Tower, Jr. The five last-named gentlemen were not members of the Board last year. Gen. Burnett is said to be the representative of large blocks of both stock and bonds. Mr. Redmond is a member of the firm of Redmond, Kerr & Co., and represents the second mortgage bondholders' committee. Mr. Tower is a member of the third mortgage bondholders' committee, and Mr. Hegeler, who lives in La Salle, Ill.. is a large holder of both stock and bonds. Mr. William E. Rogers was for eight years one of the Railroad Commissioners of New York State. The annual figures are given on another page.

Pennsylvania Poughkeepsie & Boston.—The foreclosure sale of this road was postoned October 18 for one week.

Pennsylvania Poughkeepsie & Boston.—The foreclosure sale of this road was postponed October 18 for one week.

Philadelphia & Reading.—The petition of the receivers for authority to acquiesce in the provisions of the Olcott-Earle plan of reorganization came up for hearing on Monday the 15th inst. in the U. S. Circuit Court in Philadelphia. Judge Dallas referred the hearing to George L. Crawford, special master in the Reading receivership.

Pittsburg Akron & Western.—At Akron, Ohio, October 17, this road was sold under foreclosure of the first mortgage. It was bid in for the first mortgage bondholders for \$844,000.

Pullman Palace Car.—The pamphlet report has not come to hand, but a press dispatch states that it shows for the fiscal year ending July 31 a total revenue of \$9,595,067 and expenditures of \$7,274,654, leaving a surplus for the year of \$2,320,413, as against a surplus of \$4,006,448 for the preceding year. Of the disbursements \$2,880,000 was paid out in dividends on the capital stock. The revenue is made up of three items, earnings of cars, \$8,761,934; patents, \$6,386, and "rentals, dividends, interest, &c., including loss in the manufacturing departments, \$826,746." The total assets are set down as \$62,042,606. The regular 2 per cent dividend is payable November 15. vember 15.

South Yuba Water Co.—This water system reaches across the State of California from the summit of the Sierra Nevada Mountains to near Sacramento, the capital of the State. Its property is valued at \$4,000,000. The company's 6 per cent 30-year gold bonds were listed last week on the New York Stock Exchange, and in another column will be found the application to the Exchange, giving important facts relative to the company.

Southern.—The new bonds are being rapidly signed, and it is expected they will be ready for delivery November 1, or possibly a day or two sooner.

is expected they will be ready for delivery November 1, or possibly a day or two sooner.

Union Pacific.—At Omaha October 15 the reports respecting the non-paying branches was filed by Special Master in Chancery William D. Cornish in the United States Circuit Court. The master recommends continuing the operation of the following roads as part of the system upon certain terms: Carbon Cut-Off, Brighton & Boulder Valley, Junction City & Fort Kearney, Omaha & Republican Valley, Salina & Southwestern, Kansas City & Omaha and Kansas Central. Reports as to the Denver Leadville & Gunnison, Atchison Colorado & Pacific and Atchison Jewell County & Western will be filed later. The master recommends that the receivers be relieved from certain contracts with the Union Pacific Denver & Gulf, as per petition No. 13. As to the Kansas City & Omaha, the master finds that it is operated at a loss, but that there are no modifications of traffic rates which can be allowed to said line to increase its revenue. He recommends that the receivers be allowed to operate the road, any deficiency to be charged as follows: 68 per cent to the St. Joseph & Grand Island, 14 per cent to the Omaha & Republican Valley and 18 per cent to the Union Pacific.

A press dispatch reports that Judge Hallett, at Denver, has ordered the payment of the coupon due July 1, 1894, on the Colorado Central first 7s, most of which are deposited in trust under the three Union Pacific collateral trust deeds of dates respectively 1879, 1883 and 1891.

Winona & Southwestern.—The sale of this road on September 15 for \$400.000 under foreclosure of the first morter tempers.

Winona & Southwestern.—The sale of this road on September 15 for \$400,000, under foreclosure of the first mortgage, has been confirmed, notwithstanding the strenuous objections made by opposing interests.

Reports and Documents.

RIO GRANDE WESTERN RAILWAY CO.

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

NEW YORK, September 30, 1894.

71,342 62

\$24.160 17

To the Stockholders of the Rio Grande Western Railway Co.:

Total Net Earnings..... \$747,913 58

738,563 58 \$9,350 00

Surplus Earnings for the year.....

14.810 17 Amount to credit of Profit and Loss, or Surplus, June 30, 1894....

Dividends upon the Preferred Stock, which had been earned and paid at the rate of 5 per cent for three years, were sus pended at the beginning of this fiscal year, during which almost every variety of unfavorable condition prevailed. Besides the silver-mining crisis and the business panic, the year closed with "Coxey Army" invasions, serious washouts on connecting lines and the initial stages of the "Debs" Strikes." None of our employees claimed to have any grievance whatever against the Company, but for several months

Strikes." None of our employees claimed to have any grievance whatever against the Company, but for several months there was a feverish and restless feeling that prevented efficient service, while the expenses were largely increased by the necessity of policing and guarding the line.

That the Company in such a very unbappy year should have earned and paid all interest and other obligations, and come out without any floating debt, should be a matter of congratulation to the owners of the property.

The reduction in operating expenses of\$236,133 (accompanying reduced earnings of\$395,000) has been effected by the practice of economies without lowering the standard of the road-bed or track, both of which are in excellent condition. With the restoration of business prosperity, it is expected that the only important increase in expenses will be in maintenance of rolling stock. It is fair to say that the property is in at least as good physical condition as any railroad between the Missouri River and the Pacific Coast.

It is gratifying to note that the Line has continued its un-

It is gratifying to note that the Line has continued its un-

It is gratifying to note that the Line has continued its unbroken record for safety of travel—not a passenger having been killed during the year, nor was any passenger injured.

Of paying freight there were hauled during the year 635,-561 tons, a decline of only 4½ per cent from the previous year. But it was hauled an average distance of 164 miles, against 151 miles last year—so that the tonnage carried one mile shows an actual increase of 3 per cent.

The average earnings per ton were \$2 \$0 against \$2 56 last year, and the average rate per ton per mile 1.405 cents against 1.69 cents. An increased receipt of about one-fourth of a cent per ton per mile would have given as large freight earnings as last year. This reduction in average rate was not caused by competitive "cutting," or even chiefly by the carrying of any particular class of goods at a lower rate than the previous year, but mainly by the carriage of a larger proportion than usual of the cheaper classes of freight and of those which pass a longer distance over the line, and a very much less proportion of general merchandise and other better very much less proportion of general merchandise and other very much less proportion of general merchandise and other better paying freight.

better paying freight.

Of passengers there were hauled 213,540, a decline of 27½ per cent from the previous year. But the average distance traveled was 141 8-10 miles, as against 113 7-10 miles last year, and the average fare received was \$2 44 per passenger, as against \$2 25 last year, so that the decrease in passenger earnings was 21 per cent. The average rate per passenger per mile, however, was but 1.72, against 1.93 cents last year. This was due to a larger proportion of cheap-rate tours. The abridgment of passenger earnings proved to be more severe than was expected, it having been estimated in our last annual report at but 10 per cent.

One of the surest indications of the restoration of normal conditions of business will be in an increase of the ordinary

conditions of business will be in an increase of the ordinary

conditions of business will be in an increase of the ordinary passenger travel.

The purely "local" earnings (freight and passenger) continue at the usual high ratio—having been 44 74·100 per cent of the whole—as against last year's 45 63·100 per cent.

Coal (bituminous and anthracite), with coke and charcoal, constituting as heretofore the principal traffic of the line, contributed 41 per cent of the total tonnage (against 41% per

COMPARATIVE SHIPMENTS OF COAL, COKE, CHARCOAL, ORE AND BULLION, 1890. 1891. 1892. 1893. 1894. Tonnage......240,121 339,375 328,224 417,957 377,098 Revenue.....\$505,956 \$721,669 \$731,034 \$777,939 \$667,345

The above comparative statement embracing the particular

Revenue......\$505,956 \$721,669 \$731,034 \$777,939 \$667,345

The above comparative statement embracing the particular staples which have been expected and feared by many to show a ruinous reduction by reason of the closing of the India mints in June, 1893, and the subsequent stoppage of silver purchases by our Government November 1, will be found interesting, Compared with 1893 the decline in tonnage of these articles was equivalent to less than 6½ per cent, and in (gross) earnings to but 6½ per cent of the total freight traffic of the line. On the principal silver-mining branch of the Rio Grande Western—the Tintic Range Railway—the gross earnings were practically the same as last year, while the net earnings show a gain of 32 per cent. Those from freight alone increased 38 per cent and from ore 61 per cent. The tonnage of ore increased 57 per cent and all freight 34 per cent. On this branch two large concentrating mills have been recently erected,* each with 40 stamps and the best appointments, and in furtherance of this tendency to meet the fall in silver by such methods, which was hinted at in our last report, other large mining companies have the erection of similar mills under consideration. Ores that were considered to be of too low a grade to be utilized even in "good times" can now be treated, and the carrying of supplies for the additional miners and millers, with the necessary coal, salt and chemicals, machinery for the plants and the tonnage of concentrated ore, will more than compensate the railway for any reduction in the amount of such raw ores. The higher grade ores will continue to be carried to smelting works in the Valley or the East. Little or no benefit from any of these improvements was derived during the fiscal year under consideration, but we should be more or less helped by them during the coming year, as also by the completion this summer and autumn of two new smelting works in Utah—one a large copper plant, to which the company has built a spur jointly with the Union Pacific near Salt Lu ing district.

ing district.

Before leaving the subject of silver mining, which has been such a "red rag" to many minds in considering the future of Rocky Mountain Railways, and of the prosperity of the States they traverse, it should be pointed out that the above facts and figures, from our experience in a very disturbed year, eertainly do not show that this business as a whole, or the country in which it is carried on, has suffered any more than the staple industry or the business community of any other State or section of the United States—if as much.

An examination of the Auditor's traffic tables will show that certain important products were carried much more

that certain important products were carried much more largely than heretofore—for instance the tonnage of fruit was more than double that of last year (when it was 16 per cent higher than any previous year). Sugar (from the Sandwich Islands and California and Utah Beet Works) increased 70 per cent. Live stock 90 per cent.

COMPARATIVE SHIPMENTS OF FRUIT (INCLUDING VEGETABLES).

1890.2,200 1891. 8,767 1892. 20,965 1893. 24,284 Tonnage.....

^{*} One not yet completed.

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growth of 233 per cent since 1892. It remains, of course, to be seen what effect the withdrawal of the Government bounty will have upon the expansion of this industry, in which there are vast possibilities along the line of our road in Utah and Western Colorado because of the sunny climate and favor-

Western Colorado because of the sunny climate and favorable soil.

The second season of the resort at "Saltair Beach," on Great Salt Lake, reached by the Los Angeles RR., referred to in last year's report, has been very successful, and has given considerable additional pleasure travel to our line.

From the Auditor's Analysis (on pages 60 and 61) of the year's profits, including "contributed business" derived from the "Tintic Range" and "Sevier" Branches, it will be seen that the Company is found to be \$81,167 better off by reason of the operation of the "Tintic Range" and \$31,056 better off from the "Sevier" than if these branches had not existed.

This is equivalent as regards the Tintic to 5 per cent on the \$1,301,000 First Mortgage Bonds of the Tintic Range Company, with over 3 per cent on its Preferred Stock (or to 3½ per cent upon the \$2,500,000 Common Stock of the Rio Grande Western Railway Company issued to pay for those Securities). As regards the Sevier Branch, it is equivalent to 4¾ per cent on the \$650,000 First Mortgage Bonds of the Sevier Company, or to 9 per cent upon the Preferred Stock of the Rio Grande Western Company issued for their acquisition.

In both cases the entire issue of bonds and of common and preferred shares is owned by the Rio Grande West. Ry. Co. As shown in detail in the report of the General Manager, there was expended on Capital Account during

In December last the Company sold \$1,200,000 of its first mortgage 4 per cent bonds, and with the proceeds paid off all its bills payable, since which time the Company has been, and is now, free of all floating indebtedness.

And has in its treasury:

without notice, will not be re-employed, which is the best remedy for causeless strikes.

One important compensation for the losses and troubles, whether due to class legislation, panics, or the oppression of labor tyrants, from which our railways are suffering, is the fact that they are the severest discouragement to the building of new and competing lines, and as the existing roads are ample to handle the traffic of the country for many years, there seems to be a chance that they may be left alone to develop their traffic in a calmer and healthier way for both road and community than has prevailed while money could be raised so easily for wild projects. Any well-located railway in the Far West is pretty sure to prosper under fair management if allowed to have the field to itself during the years of adolescence, but if obliged to share even its cradle with one or more interlopers, no amount of good nursing will be able to give it much vitality. Neither can it engage in that most desirable initiative which means the building up of the country along its own line and the for 'ng of a profitable local traffic.

The bill before Congress allowing Inter-State Railroad to pool

The bill before Congress allowing Inter-State Railroad to pool business under certain safeguards, and whose early passage is now apparently conceded, should eliminate many of the evils and scandals which the present law has caused or intensified. The interests of both shipper and transporter equally require this common sense amendment, and it is understood some of the commercial classes in the West have recently organized for the purpose of giving their patronage exclusively to the line which will bind itself not to reduce rates.

To conclude, it seems reasonable to expect, since the experience of this year has proved that there is no special or sectional cause of depression in our region, but that we have only been "sharing the common lot," that the natural recuperative conditions of the West will soon assert themselves, and that before the close of 1895 we may hope to be again on a dividend basis. In this connection the fact should not be overlooked that a larger traffic can be handled (especially in passengers and in those forms of local merchandise which pay a railway best and in which a community, especially a prudent and frugal one like that of Utah, is most apt to economize in hard times) without any marked increase of operating expenses; also that some of the economy in management brought about as a necessity from the exceptional conditions of the past year is likely to continue as a habit in the more prosperous future.

The fullest information is given in the appended Reports of the General Manager and Auditor, to which attention is called.

By order of the Board,

\$16,800

By order of the Board, WM, J. PALMER, President President.

WESTERN NEW YORK & PENNSYLVANIA RAILROAD.

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

To the Stockholders of the Western New York & Penn. RR. Co.

Your Board of Directors submits the following report of the operation of your road by Samuel G. DeCoursey, Receiver, for the fiscal year ending June 30, 1894:

For details as to the financial condition of the company and the operation and physical condition of the property; reference is made to the accompanying reports of the Auditor and General Superintendent.

Compared with the fiscal year, which ended June 30, 1893—

The gross earnings decreased.

In the above notes are included those given for the new

In the above notes are included those given for the new equipment, viz: Three switching engines, two ten-wheeled freight engines and two passenger coaches, the purchase of which was referred to in the report for 1893, but the settlement for which, partly in notes and partly in cash, was made in this fiscal year.

The entire cost of the above five engines was \$44,860, of which amount the sum of \$22,500 was charged to expense account as an offset to locomotives Nos, 7, 8 and 22, which had been destroyed in previous years.

There has been no new equipment purchased this year.

Your company has, so far as it was able, taken advantage of the low price prevailing in iron and steel material to continue to build, in obedience to the requirements of safety and real economy, a number of new iron and iron and steel bridges; and during the year eight of such new structures have been erected at the following points:

Pittsburg Div., No. 69, at Columbia, 2 spans, equal 280.00 feet "No. 102, at Tuna Creek, 2" 196.00 "Rochester No. 1, at Scottsville, 1" 77.50 "
No. 2, at Cuylerville, 1" 52.50 "
No. 1, at Rossburg, 1" 59.00 "
No. 15, at Rossburg, 1" 59.00 "
No. 15, at Rossburg, 1" 431.25 "
No. 24, at Cuba, 1" 44.00 "
No. 24, at Cuba, 1" 44.00 "
No. 24, at Cuba, 1" 1" 69.50 " 12 " " 1,209.75 "

These bridges are fully up to modern practice, and are first-class in every particular; they cost, in round figures, \$28,700, exclusive of bridge No. 14 at Portage, which was so near completion in June, 1893, that its approximate cost of \$23,000 was included in the estimate of cost of bridges for

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that year. One-third of the cost of the above bridges has charged to betterments.

been charged to betterments.

It is estimated that for the coming year we will be required to erect eleven new iron and iron and steel bridges at an approximate cost of \$30,000, not including masonry.

The great depression in all branches of trade during the past year has undoubtedly prepared you for the unfavorable showing of the business of your company in nearly every particular as compared with that of the preceding year.

In the fiscal year 1893 the traffic of your company was larger than ever before, and it is to be hoped that the exhibit for the fiscal year 1894 will stand hereafter as the lowest on record.

on record.

Financial distress, industrial depression and strikes by coal and railroad operatives have all combined to produce the results of the past twelve months, and it is fair to presume that a combination of circumstances all so disastrous in their effects will not again occur in the brief period of any one year.

Undoubtedly there will be an increase in the movement of freight during the coming year, and could we look as confidently for an improvement in rates the future would be full of promise. It is to be feared, however, that the present redently for an improvement in rates the future would be full of promise. It is to be feared, however, that the present reduction in the volume of business has caused such keen competition for what remains that a recovery from the present low average in rates will be, if at all, very gradual. This is particularly the case in regard to the soft coal rates, which are lower to-day, as established for the season, which extends into June 1895, than ever before in the history of your company. This condition of affairs in the soft coal traffic is not chargeable alone to the strong competition of the carrying companies, but more largely to the competition your company. This condition of affairs in the soft coal traffic is not chargeable alone to the strong competition of the carrying companies, but more largely to the competition from coal miners, mainly in the Pittsburg district, and heretofore not a factor in your markets; but who, by reason of natural advantages, such as the extraordinary thickness of their coal veins, a somewhat lower price for labor, and the increased railroad facilities afforded by extensions made during the year, were able to establish a lower basis for coal contracts than formerly.

The decrease in the aggregate tonnage for the year is 1,126,238 tons, or over 24 per cent.

Bituminous coal shows the largest decrease of any one item of traffic, viz.:—742,116 tons, or over 42 per cent of the same tonnage for 1893. This decrease is attributed to general depression in business and to the great strike of soft coal miners during the months of April, May and June.

The large decrease in lumber tonnage is chargeable directly to the general business depression, which suspended building operations to a great extent throughout the markets reached by your shippers. The decrease in this item is 204,785 tons, or over 20 per cent of the same traffic for 1893. This tonnage is not lost to your road, for being held at the mills it will eventually be transported over your lines.

The decrease of 31 per cent in refined oil is mainly attributable to the completion, in the early part of the year, of a pipe line for the shipment of refined oil for export, which oil has

able to the completion, in the early part of the year, of a pipe line for the shipment of refined oil for export, which oil has heretofore been carried by the railroads.

Crude oil shows a decrease of 50 per cent, which is largely

owing to the falling off in production, on account of the exhaustion of the territory.

Iron decreased over 28 per cent, owing to the closing of the mills and furnaces in Pennsylvania and Ohio territory. We expect to regain this tonnage, with a fair percentage of increase, as the general business of the country returns to its normal condition.

Salt decreased over 22 per cent, mainly owing to decreased consumption.

Traffic in general merchandise shows only a slight decrease, which is very gratifying considering the general stagnation of in this item may business. An increase be confidently

Anthracite coal shows an increase of over 31 per cent, owing to the larger contracts secured in the Western markets by your principal shipper.

Bark shows an increase of nearly 12 per cent.

Present indications are for a gradual and general resumption of business in which it is believed your company will share.

share.
As to the physical condition of your property, it is gratifying to report that on the whole it has not been allowed to deteriorate during the past year. There has been an improvement in so far as new bridges have been erected and in additional ballasting, re-building of culverts and filling in of trestles. All ties needed during the year have been placed. The quantity of new rails laid was not so large as it should have been, nor have the repairs to the car equipment been kept up quite so well as usual, and this mainly because it was not deemed provident to repair them before the revival of trade demanded their use. The motive power is in the same average condition as it was last year. as it was last year.

In order to comply with legal requirements relating to the equipment of engines with driving-wheel brakes and appliances for operating the train-brake system, and the equipping of cars with continuous power or air brakes operated from the engine, and with automatic couplers, there will have to be expended, in round figures, \$612,000, of which sum about \$17,000 will be needed for the driver and train brakes to engines; about \$75,000 for automatic couplers to cars and engines; gines; and \$520,000 for the automatic couplers to cars and en-gines; and \$520,000 for the automatic air-brake appliances to cars. To comply strictly with the requirements of the law regarding this equipment the above expenditures will have to be made as follows:

Prior to Jan. 1, 1895, for power and train brakes to engines...\$17,000 Between July 1, 1894, and Jan. 1, 1898, for automatic couplers. 75,000 And between July 1,1894, and Jan. 1,1903, for air-brakes to cars.520,000

requiring an annual expenditure for from eight to nine years

\$72,000.
The large number of cars stored during the year resulted in The large number of cars stored during the year resulted in the filling up of our passing sidings, thereby causing an increase in our operating expenses by interfering with the expeditious and economical handling of trains. The cost of transportation was also increased by reason of the higher price paid for bituminous coal during the strike. We were also compelled for a time to purchase anthracite coal for our angines.

engines.

Referring generally to the financial condition of your company at the close of what has been an especially trying year, it affords your board gratification to state that notwithstanding the great reduction in revenue and the very small margin of profit accruing over and above the cost of transportation, your company has been able to meet its current liabilities with almost its usual promptness, and that without incurring any obligation for borrowed money or having to issue any bills payable other than for equipment purchased, and any bills payable other than for equipment purchased, and which has been heretofore referred to. It will be seen, however, from the statement of earnings and expenses on page 15 of the pamphlet report] that this was only accomplished at the cost of a diminution in current assets to the extent of \$256,496 80.

The plans for abolishing grade crossings in the city of Buffalo are being vigorously pushed by the grade-crossing commissioners, and the question of meeting the enormous expense involved is coming closer to an issue. Legal proceedings have been commenced by said commissioners to compel the railroad companies to carry out the plans they have

adopted.

Your board feels that more than the usual expression of thanks is due to the officials and employees of your company because they, in addition to their continued faithful and efficient discharge of their duties, unanimously acquiesced in the reduction of their pay, to which the Receiver was reluctantly compelled to ask them to submit because of the great decrease in the revenue of your property.

By order of the Board, SAMUEL G. DECOURSEY,

President.

SOUTH YUBA WATER CO. OF NEW YORK.

APPLICATION TO THE NEW YORK STOCK EXCHANGE.

NEW YORK, Sept. 6, 1894.

NEW YORK, Sept. 6, 1894.

The South Yuba Water Company respectfully applies to have listed 478 bonds of a total issue of 1,500 bonds of \$1,000 each. Numbers 1 to 522 have been deposited with the Farmers' Loan & Trust Company to offset an underlying lien; bonds numbers 1,001 to 1,500 are reserved for future use. The application is now to list numbers 523 to 1,000 inclusive. The outstanding bonds are 522 in number, of \$1,000 each, equal to \$522,000. They are dated April 1, 1890; payable in twenty years; due, 1910. They bear interest at 6 per cent, payable April and October.

Date of the new issue is July 1, 1893; total amount, \$1,500,000; maturity, July 1, 1923, being thirty years; principal and interest payable in gold; par value of each bond, \$1,000; rate of interest, six per cent, payable July 1 and January 1, at Farmers' Loan & Trust Company, in gold; Trustee of mortgage, Farmers' Loan & Trust Company of New York; title of company, South Yuba Water Company; when organized, incorporated April 1, 1880, under the acts of March 31, 1880, and February 17, 1848, statutes of the State of New York. The company was originally organized under the laws of California in the year 1854, but became a New York corporation in 1880 as above.

Officers: President, Warner Van Norden, President National Roak of North American, Vice President William

in 1880 as above.

Officers: President, Warner Van Norden, President National Bank of North America: Vice-President, William Dowd, Vice-President Missouri Kansas & Texas Railway Company; Secretary, H. W. Lazelle.

Offices: 33 Nassau St., N. Y.; Nevada City, and Auburn, Cal. Counsel: Sullivan & Cromwell, New York.

The business of the company was begun in 1850, the first incorporation being in 1854; since which the company has had a career of uninterrupted properity. It has never defaulted on a single obligation, but has always paid in full and at maturity.

and at maturity.

and at maturity.

The capital stock of the company is \$2,000,000. Dividends to the amount of \$1,239,358 79 have been paid, and an amount still larger has been earned and put into construction.

The company's property is located in Placer and Nevada counties, California, on the line of the Central Pacific Railroad, as per maps and plans submitted herewith. The company are also and receiving having a capacity pany owns 18 storage lakes and reservoirs, having a capacity of fourteen thousand millions of gallons, and 12 distributing reservoirs for supplying towns and cities along its lines in case of a possible break in the canal lines. It owns 500 miles case of a possible break in the canal lines. It owns 300 miles of canal and pipe lines having a daily capacity of 130 millions of gallons. The company owns 4,500 acres of land to cover rights of way and to protect water rights and to prevent competition. It owns 948 acres of mining claims. Besides the above, the company owns inalienable water rights on the Yuba River; also rights of way for its extensive system of ars

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canals, and all the necessary details of machinery for measuring and distributing water. Property valued at \$4,000,000.

The necessity for extensive storage is appreciated when it is understood that no rain falls for five months. The business of the company is the selling of water for all purposes, to withousehold and municipal, and for power and irrigation along its lines. The company owns the water-works outright in the towns of Auburn, Newcastle and Rocklin. In Lincoln the company owns a half interest in the water-works. In the other towns the water-works are owned by local corporations and the water is furnished by the South Yuba Company under specific contracts. The company also sells power to corporations and individuals in the cities and towns for operation of machinery for manufacturing purposes by direct application and by electricity; also for electric lighting and electric railways. The towns supplied with water for municipal purposes and otherwise are—Nevada City, Grass Valley, Auburn, Newcastle, Rocklin, Lincoln, Colfax and Roseville.

The improvements now in progress, and for which the proceeds of these bonds will be used, is for the purpose of further development of the company's facilities for furnishing electric power and light to the cities and towns along the line, for constructing additional storage reservoirs, and for building about 200 miles of additional canal and pipe lines to supply the demand of the cities and country not now reached by the company's lines.

Among the cities now negotiating for water supply and for

building about 200 miles of additional canal and pipe lines to supply the demand of the cities and country not now reached by the company's lines.

Among the cities now negotiating for water supply and for power for electric lighting and other purposes is the city of Sacramento, which is only 18 miles distant from the present terminus of one of the company's lines. It is the company's intention to largely further develop the electric power and light business in the cities reached and to be reached by its lines. The company has 100,000 horse-power to be converted into electricity and distributed for various purposes (only 20,000 horse-power less than the present capacity of the Niagara Falls Power Company of Niagara Falls, New York). The demand for electric power for the operation of machinery, electric railways and electric lighting in the cities along the lines will add largely to the company's revenue when the demands can be furnished by these extensions. Up to 1890 the company had more water than there was a demand for, but since that date the development of the fruit industry in the territory tributary to the company's lines has made such demands upon the supply of water that seven new storage reservoirs have been purchased or constructed and large extensions have been added to the company's canal and pipe lines, all to satisfy the constantly increasing demand.

The area of country supplied by this system is about 2,000 square miles. The company has no competition, as it controls the lakes and rivers from which the supply of water is derived. The population of the tributary territory supplied and to be supplied is about 400,000. The development of the fruit industry in this territory is having a marked effect on the growth of population.

The company's system reaches over the width of the State of California, from the summit of the Sierra Nevada mountains to near Sacramento, the capital of the State.

The following statement of business is submitted:

Net profits.

Met profits.

**Met profits.*

**I

The following statement of bi	isiness is suoi	mitted:
	Net profits.	Interest on bonds.
1890	\$53,622 31	\$33,000 00
1891	69,250 34	32,280 00
1892	68,632 90	31,560 00
1893	69,047 42	31,320 00
1894 (8 months).	59 039 54	23,200,00

After the improvements now in progress are completed the estimated net income will be \$180,000, to meet an interest charge of \$60,000.

charge of \$60,000.

Maps of the property and a sample bond are appended; also copies of the mortgage. A certificate acknowledging the acceptance of the trust, and giving the numbers and amount of bonds executed in accordance with the terms of the mortgage, is marked A. Opinion of counsel on the validity of the bonds is marked B. Copy of the mortgage, with the certificates of record properly endorsed thereon and certified by the trustee to be a true copy, is marked C.

Respectfully,

SOUTH YUBA WATER COMPANY,

By W. VAN NORDEN, President.

The committee on stock list recommended that the above described \$478,000 6 P. C. 30 year Consol. Mort. Gold Bonds of 1923, Nos. 523 to 1,000 inclusive, be admitted to the list.

Adopted by the Governing Committee, Oct. 10, 1894.

Adopted by the Governing Committee, Oct. 10, 1894.

THE ERI: TELEGRAPH & TELEPHONE CO.

ABSTRACTS FROM THE APPLICATION TO LIST THE STOCK ON THE NEW YORK STOCK EXCHANGE.

NEW YORK, June 20, 1894.

The Erie Telegraph & Telephone Company was duly organized and incorporated under the laws of the State of New York, June 22, 1883, with a capital of \$5,000,000 (50,000 shares, ar value \$100), full paid and unassessable. 48,000 shares, par value \$100), full paid and unassessable. 48,000 shares have been issued and are held by 1,550 stockholders; 2,000 shares remain in the Treasury. Since its organization the company has paid 42 dividends, amounting to \$1,668,000, now paying quarterly dividends of one per cent, in February, May, August and November. The stock has been listed on the Boston Stock Exchange for the past ten years.

The principal assets of the company consist of stock in three telephone companies, namely: 65 per cent of the capital stock of the Cleveland Telephone Company of Ohio, capital \$1,100,000; 70 per cent of the capital stock of the Northwestern Telephone Exchange Company of Minnesota, capital \$1,250,000; 70 per cent of the capital stock of the Southwestern Telegraph & Telephone Co. of New York, capital \$2,000,000.

The remaining shares of the above three companies, namely: 30 per cent of the capital stock of the Cleveland Telephone Company, 30 per cent of the capital stock of the Northwestern Telephone Exchange Company and 30 per cent of the capital stock of the Southwestern Telephone Company are owned by the American Bell Telephone Company of Boston; 5 per cent of the capital stock of the Cleveland Telephone Company is owned by the American Telephone & Telegraph Company of New York (Long Distance Telephone Company). The Cleveland Telephone Coperates the telephone system under the patents owned by the American Bell Telephone Company in the County of Cuyahoga, Ohio, which includes the city of Cleveland. The Northwestern Telephone Exchange Company operates the telephone systems under the patents owned by the American Bell Telephone Company in the States of Minnesota, North Dakota and South Dakota, excepting the city of Duluth in Minnesota and the Black Hills District in South Dakota. The Southwestern Telegraph & Telephone Company operates the telephone systems under the patents owned by the American Bell Telephone Company in the States of Arkansas and Texas.

The three companies mentioned operate in over 237 cities and towns, and have connected with their systems 15,500 subscribers; also 5,000 miles of long-distance lines connecting exchanges and toll stations (see maps herewith).

StateMent Of Assets And Liabilities of the Erie Telephone Co, 18,900 shares of the capital stock of the Cleveland Telephone Co, 18,900 shares of the capital stock of the Cleveland Telephone Co, 18,900 shares of the capital stock of the

	Liabilities—	** **********************************	00
	Capital stock	.\$5,000,000	
	Bonds and notes issued	. 551,000	00
	Reserved for dividend No. 42	48,000	00
Ŋ	Surplus		89
	Control of the contro		-

\$5,745,616 89 STATEMENT FOR THE FISCAL YEAR ENDING MARCH 31, 1894.

The Cleveland Telephone Co., the Northwestern Telephone Exchange Co. and the Southwestern Telegraph & Telephone Co. report for the year ending March 31, 1894, a

 Gross income of.
 \$1,009,732 56

 Gross expenses (including dividends paid)
 972,710 86
 Proportion of dividends received by the Eric Telegraph & Telephone Company \$235,270 00 Dividends paid (4 of \$48,000 each) 192,000 00 olus....e and interest account

SUBSCRIBERS: Number connected March 31, 1893, 15,356; added during the year, 101. Total, 15,457.

added during the year, 101. Total, 15,457.

DIRECTORS OF THE ERIE TELEGRAPH & TELEPHONE COMPANY.—Abner S. Adams, Capitalist, Lowell, Mass.; Chas. E. Adams, President Massachusetts State Board of Trade, Lowell, Mass.: H. D. W. Burt, with Oelbermann, Dommerich & Co., New York, N. Y.: Chas. J. Glidden, President Traders' National Bank, Lowell, Mass.; Wesley A. Gove, Vice-President First Ward National Bank, Boston. Mass.; Francis Jewett, Jewett & Swift, Beef, Lowell, Mass.; James W. C. Pickering, Treasurer and General Manager Pickering Knitting Co., Lowell, Mass.; Asa C. Russell, General Manager Thorn-dike Manufacturing Co., Lowell, Mass.; Levi Sprague, President Traders' & Mechanics' Ins. Co., Lowell, Mass.; H. Frederick Stevens, Auditor N. Y. & N. J. Telephone Co., New York, N. Y.; James A. Weston, President Merchants' National Bank, Manchester, N. H.; Harvey A. Whiting, Capitalist, Wilton, N. H.

Bank, Manchester, N. H.; Harvey A. Whiting, Capitalist, Wilton, N. H.

President, Levi Sprague, Lowell, Mass.; Secretary and Treasurer, Chas. J. Glidden, Lowell, Mass.; General Manager, James P. McKinstry, Cleveland, Ohio.

We enclose herewith letter from the Old Colony Trust Company of Boston, transfer agents and registrar of stock. After this date the transfer agents of the company will be Old Colony Trust Co. of Boston, New York Guaranty & Indemnity Co. of New York. Registrars.—Globe National Bank of Boston, Seaboard National Bank of New York. We also enclose certificates of organization, copy of the by-laws of the company and sample copy of the stock certificate. The executive offices of the company are at 443 Broadway, Albany, N. Y., and Lowell, Mass.

Cutive offices of the company are at 443 Broadway, Albady, N. Y., and Lowell, Mass.

Respectfully submitted,
THE ERIE TELEGRAPH & TELEPHONE CO.,
By CHAS. J. GLIDDEN, Secretary and Treasurer.
The Committee on Stock List recommended that the above-described \$4,800,000 capital stock be admitted to the list.

Adopted by the Governing Committee, October 10, 1894.

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The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 19, 1894.
Light frosts were reported in the West and Northwest, but
moderate temperature in Middle and Southern latitudes, and moderate temperature in Middle and Southern latitudes, and no injury appears to have befallen exposed crops during the current week. It is ascertained, however, that damage to standing rice by wind and rain during early portion of this month was greater than previously supposed, and considerable deficit in the yield is feared. Weather conditions have generally been considered favorable for cotton. Fall-sown wheat is doing well on the average, although from a few localities complaint of insufficient moisture is received. Wheat is being used considerably for feeding purposes and does not move toward storage centres with freedom. Corn is coming from growers' hands in gradually increasing voluma. The foreign demand for breadstuffs was disappointing until toward the close when exporters manifested greater interest in wheat. The arrivals of swine at packing points exceed previous calculations and values have weakened. Speculation in leading commodities has avoided new investment and liquidated many previous holdings. The movement of general merchandise into hands of middlemen and retailers continues moderate.

Lard on the spot has been neglected and with free offerings Lard on the spot has been neglected and with free offerings prices have declined sharply, closing weak at 7 50c. for prime Western, 6% c. for prime City and 8c. for refined for the Continent The speculation in lard for future delivery at this market has been at a standstill and prices have declined under full receipts of swine at primary markets and in response to weaker advice from the West, closing easy.

DAILY CLOSING PRICES OF LARD FUTURES.

October. Sat. 8-05
January 7-75
Pork has met with Mon. Tues. 8.05 8.00 7.60 7.55 Wed. Thurs. 7.85 7.70 7.60 7.50

asking prices:

 Oct.
 13·10°.
 Jan.
 11·15c.
 April.
 10·95c.

 Nov.
 12·35c.
 Feb.
 11·05c.
 May.
 10·90c.

 Dec.
 11·65c.
 March
 10·95c.
 June
 ...

in bond.

There has been less excitement in the speculative dealings in the markets for Straits tin and prices have declined under liquidating sales, prompted by weaker foreign advices. closing weak at 15c. Ingot copper has declined slightly, but the close was steady at 9.60 cents for Lake. Lead has also sold off a trifle and the close was easy at 3.10 cents for domestic. Spelter has been quiet but about steady, closing at 3.40 cents for domestic. Pig iron has been without change, closing steady at \$9.75 @ \$13.90 for domestic.

Refined petroleum has been unchanged at 5.15c. in bbls., 2.65c. in bulk and 6.25c. in cases; crude in bbls. has been steady, Washington closing at 6c. in bbls. and 3.50c. in bulk; naphtha 53/4c. bid. Crude certificates have been unchanged, closing at \$2.76c. bid. Spirits turpentine has advanced, closing firm at 281/4c.@29c. Rosins have been steady. closing at \$1.30 @\$1.35 for common and good strained. Wool has been in slow demand but steady. Hops have been dull and without change. change.

COTTON.

FRIDAY NIGHT, October 19, 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 381,131 bales, against 315,816 bales last week and 244,616 bales the previous week; making the total receipts since the 1st of Sept., 1894, 1,413,611 bales, against 1,117,001 bales for the same period of 1893, showing an increase since Sept. 1, 1894, of 296,610 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	11,326	28,327	9,207	14,175	14,132	15,475	92,642
Velasco, &c		*****		*****	*****	2,648	
New Orleans	15,211	25,274	32,830	17,095	14,028	14,368	118,806
Mobile	2,368	2,943	674	1,826	2,747	2,212	12,770
Florida	******					1,344	1,344
Savannah	7,844	7,845	8,836	13,426	7,375	11,397	
Brunsw'k, &c.			*****	******		8,264	
Charleston	2,675	4,391	3,441	2,900	2,604	6,080	22,091
Pt. Royal, &c.						12,827	
Wilmington	1,926	3,068	2,303	1,855	1,903	3,278	14,333
Wash'ton, &c.			2,000			23	23
Norfolk	2,837	3,762	5,122	3,649	2,856	3,179	21,405
West Point	827	2,029	1,034	1,029	1,061	1,541	7,521
N'port N., &c.		-,	2,002	-,		1,493	,
New York		353				-,	353
Boston				490000			
Baltimore						3,792	3,792
Philadelph'a &c	1,040	464	425		228	264	
Tot'ls this week	46.054	78.456	63.872	57,630	46,934	88,185	381,131

The following shows the week's total receipts, the total since Sept. 1, 1894, and the stock to-night, compared with last year.

Receipts to	- 18	394.	18	393.	Stoc	ek.
Oct. 19.	This Week.	Since Sep. 1, 1894.	This Week.	Since Sep. 1, 1893.	1894.	1893.
Galveston	92,642	354,548	57,509	249,121	173,985	124,869
Velasco, &c.	2,648	9,789	3,027	6,865	176	1,451
New Orleans	118,306	410,165	82,568	278,156	187,779	144,697
Mobile	12,770	58,252	9,388	43,697	18,151	18,236
Florida	1,344	1,464	121	3,800	320.00	*****
Savannah	56,723	256,930	56,725	275,134	112,533	131,307
Br'wick,&c	8,264	25,142	3,729	6,213	9,607	2,833
Charleston	22,091	105,595	22,407	96,781	68,986	76,133
P.Royal,&c	12,827	23,595	6,788	6,792		******
Wilmington	14,333	65,343	12,291	43,310	18,027	22,668
Wasn'n, &c	23	114	11	32		*****
Norfolk	21,405	61,960	20,556	63,782	21,761	37,688
West Point	7,521	17,942	8,913	23,621	7,083	6,361
N'p't N., &c	1,493	2,947	300	1,650	1,192	*****
New York	353	473		495	83,270	152,958
Boston		56	188	906	5,200	9,000
Baltimore	3,792	10,854	1,737	7,116	18,739	16,137
Philadel.,&c.	4,096	8,442	531	4,530	7,608	6,107
Totals	381,131	1,413,611	286,789	1,117,001	734,097	750,435

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

Receipts at-	1894.	1893.	1892.	1891.	1890.	1889.
Galves'n,&c.	95,290	60,536	62,223	62,778	57,040	53,687
New Orleans	118,806	82,568	66,840	106,831	80,795	102,711
Mobile	12,770	9,388	8,757	16,664	14,426	16,137
8avannah	56,723	56,725	56,047	74,454	63,084	53,524
Char'ton,&c.	34,918	29,195	20,161	38,222	19,864	21,647
Wilm'ton,&c	14,356	12,302	12,935	9,095	11,895	5,950
Norfolk	21,405	20.556	16,262	35,613	36,272	27,073
W. Point,&c.	9,014	9,213	16,583	18,688	17,543	24,786
All others	17,849	6,306	10,920	17,776	12,532	15,063
Pot. this wk.	381,131	286,789	270,733	380,121	313,451	320,578
Since Sept. 1	1413,611	1117,001	1127,953	1792,893	1754,279	1616,861

The exports for the week ending this evening reach a total of 210,903 bales, of which 84,693 were to Great Britain, 23,005 to France and 103,205 to the rest of the Continent. Below are the exports for the week and since September 1, 1894.

Exports	We	ek Endi Export		19.	From Sept. 1, 1894, o Oct. 19 1894 Exprete to -			
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Oonti- nent.	Total.
Galveston	15,364	14,991	8,726	39,081	51,680	52,437	46,277	150,394
Velasco, &c			2,134	2,184			8,477	8,477
New Orleans	19,593	7,065	24,993	51,651	122,592	33,607	54,679	210,878
Mobile & Pen.	6,733		672	7,405	6,733		2,208	8,941
Savannah			34,728	34,728			77,058	77,058
Brunswick					5,000		3,450	8,450
Charleston*	11,861		6,500	18,361	31,519		21,728	53,247
Wilmington.	9,328		17,569	26,897	9,328		37,305	46,538
Norfolk					4,172			4,172
West Point			*****					******
N'p't News, &c	669			669	989			969
New York	7,461	949	5,330	13,740	50,155	2,916	36,126	89,197
Boston	5,956		50	6,006	21,462		180;	21,642
Baltimore	5,154		2,453	7,607	8,651	100	14,520	23,274
Philadelp'a	2,574			2,574	3,312		450	3,762
Total	84,693	23,005	103,205	210,903	315,576	89,080	302,358	706,994
Total, 1893	88,591	24.860	77,176	190,627	255,713	76,791	207,192	539,69

* Including Port Royal.

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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	HIPBOAR)	D, NOT CI	LEARED-	-FOR	Leaving
Oct. 19 at-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Stock.
New Orleans Galveston Savannah Charleston Mobile Norfolk New York Other port Total 1894	24,946 56,602 4,000 5,000 6,000 3,200 9,200 15,000 123,948	27,488 13,819 5,000 None. None. 2,775 None.	34,238 40,433 25,000 37,300 300 None. 7,750 11,000 156,021	2,763 2,787 3,000 300 None. 8,722 None. None.	89,435 113,641 37,000 42,600 6,300 11,922 19,725 26,000	98,344 60,344 75,533 26,386 11,851 9,839 63,545 41,632
Total 1893 Total 1892	114,475 127,238	28,080 22,904	84,192 82,696	15,610 9,577	242,357 242,415	508,078 827,372

Speculation in cotton for future delivery has continued about as in previous weeks. With exception of small deals for quick turns operators found no attraction for investment; exporters and consumers furnished scant custom, and under efforts to sell against increasing crop movement prices further declined, once more breaking all previous low records. On

Fair. ... 7_8 on. Good Ordinary. ... 6.1^{18} off. Middling Fair. ... 7_8 on. Good Middling Tinged. Even. Strict Good Middling. 1_2 on. Strict Middling Stained. 7_{32} off. Middling Stained. 7_{18} off. Low Middling. 1_18 off. Low Middling. 1_18 off. Strict Good Ordinary. 1_{316} off. Low Middling Stained. 1_{38} off. On this basis the axis of our of the strict Low Middling Stained. 1_{38} off.

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

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.	
Good Ordinary Low Middling Middling Good Middling Middling Fair	415 ₁₆ 55 ₈ 61 ₁₆ 63 ₈ 615 ₁₆	4 ⁷ 8 5 ⁹ 16 6 6 ⁵ 16 6 ⁷ 8	4 ⁷ 8 5 ⁹ 16 6 6 ⁵ 16 6 ⁷ 8	47 ₈ 59 ₁₆ 6 65 ₁₆ 67 ₈	413 ₁₆ 53 ₈ 515 ₁₆ 614 613 ₁₈	413 ₁₆ 53 ₈ 515 ₁₆ 64 613 ₁₆	
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.	
Good Ordinary	53 ₁₆ 57 ₈ 65 ₁₆ 65 ₈ 73 ₁₆	5 ¹ 8 5 ¹³ 1, 6 ¹ 4 6 ⁹ 16 7 ¹ 8	5 ¹ 8 5 ¹³ 16 6 ¹ 4 6 ⁹ 16 7 ¹ 8	5 ¹ 8 5 ¹³ 16 6 ¹ 4 6 ⁹ 16 7 ¹ 8	51 ₁₆ 53 ₄ 63 ₁₆ 61 ₂ 71 ₁₆	51 ₁₆ 53 ₄ 63 ₁₆ 61 ₂ 71 ₁₆	
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.	
Low Middling. Middling Strict Middling Good Middling Tinged	$\begin{array}{r} 411_{16} \\ 55_{8} \\ 527_{32} \\ 61_{16} \end{array}$	5918	$\begin{array}{c} 4^{5_8} \\ 5^{9_{16}} \\ 5^{25_{32}} \\ 6 \end{array}$	$\begin{array}{r} 4^{5}8 \\ 5^{9}16 \\ 5^{25}32 \\ 6 \end{array}$	49 ₁₆ 51 ₂ 523 ₃₂ 515 ₁₆	$\begin{array}{r} 49_{16} \\ 51_{9} \\ 523_{32} \\ 515_{16} \end{array}$	

MARKET AND SALES.

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

7.6	LES MALLEN	SALE	S OF SP	OT AN	D CONT	RACT.	Sales of
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Con- tract.	Total.	Futures,
Sat'day.	Dull		134		100	134	78,400 140,900
Tuesday	Quiet at 1 ₁₆ dec. Dull.		1,534 211		100	1,634	117,200
Thur'd'y	Easy. D'l & easy, 1 ₁₆ dc		187 219			187 219	108,700 131,600
	Dull and easy		222			222	112,300
Total.			2,507		100	2,607	689,100

TOI	TOWI	ng comp	renensiv	re table.					-
Sales since Sep.1,'94*	Total sales this week. Average price, week.	Friday, Oct. 19— Sales, total Prices paid (range) Closing	Thursday, Oct. 18— Sales, total Prices paid (range) Closing	Wednesd'y, Oct. 17— Sales, total Prices paid (range) Closing	Tuesday, Oct. 16— Sales, total	Monday, Oct. 15— Sales, total Prices paid (range) Closing	Saturday, Oct. 13— Sales, total	Prices of FUTURES	Market, Sales and
4,469,700	689,100	Easy. 112,300 5.51@ 6.05 Tame.	Weak. 131,600 5.56% 6.11 Lower.	Irregular. 108,700 5.66 % 6.21 Easier.	Higher. 117,200 5.63% 6.15 Lower.	Steady. 140,900 5.64% 6.19 Lower.	Firm. 78,400 5.69% 6.21 Higher.	Range and Total Sales.	Market,
228,800		A ver	Aver	Aver	Aver	Aver	Aver	October.	
370,800	38,300 5.64	A VO.		Aver	Aver Aver 5.66 5.63 - 5.65 5.67 5.68 5.63 - 5.65 5.67 5.68	Aver 5.68 5,400 5.640 5.73 5.66 5.67	Aver 5.71 Aver 5.78 Aver 5.84 5.300 5.69 5.74 5.75 5.81 5.73 5.74 5.79 5.81 5.85 8.81	November.	
904,500	98,700 5.71	8,500 8,500 18,500 18,500 18,500 18,500 18,500 5.57 5.58 a 5.63 5.61 - 5.62	Aver. 5.59 Aver. 5.65 Aver. 5.71 Aver. 5.77 Aver. 5.83 Aver. 5.86 Aver. 5.66 5.66 5.68 5.68 5.68 5.68 5.74 5.74 5.80 5.80 5.80 5.87 5.66 5.87 5.68 5.86 5.87 5.75 5.68 5.81 5.82 5.83 5.74 5.75 5.80 5.81 5.82 5.87	7,100 Aver 5.74 Aver 5.81 Aver 5.88 Aver 6.01 Aver 7,100 38,500 38,575 5.71 5.72 5.76 5.76 5.75 5.71 5.72 5.76 5.75 5.76 5.78 5.78 5.78 5.78 5.78 5.78 5.78 5.78	Aver. 5.66 Aver. 5.73 Aver. 5.78 Aver. 5.84 Aver. 5.91 5.400 5.63 5.70 5.70 5.70 5.75 5.82 5.81 5.88 5.87 5.96 5.67 5.68 5.73 5.74 5.79 5.80 5.85 5.88 5.87 5.96	Aver 5.68 Aver 5.76 Aver 5.80 Aver 5.93 Aver 5.93	5.71 Aver 5.78 Aver 5.84 Aver 5.91 Aver 5.97 5.70 29,200 5.74 5.75 5.81 5.81 5.82 5.83 5.93 5.93 5.93 5.93 5.93 5.93 5.93 5.9	December.	
1,639,000	237,000	Aver. 5.67 Aver 36,100 5.640 5.70 5.701 5.701	Aver. 5.65 Aver. 5.71 16,700 45,200 5.63 5.68 5.68 5.74 5.63 5.64 5.69 5.70	Aver. 5.81 38,500 5.76 <i>a</i> 5.86 5.76 5.77	Aver. 5.73 Aver. 5.78 16,900 5.700 5.76 5.750 5.82 5.73- 5.74 5.79- 5.80	Aver. 5.80 48,800 5.762 5.87 5.78 5.79	Aver 5.84 29,200 5.81 9 5.87	January.	DAILY P.
163,100	23,800 5.83	Aver 5.78 3,700 5.700 5.74 5.72- 5.73	Aver 5.77 5.740 5.740 5.75 - 5.76	Aver. 5.88 4,300 5.830 5.92 5.82 - 5.83	Aver. 5.84 4,100 5.81 2 5.88 5.85 - 5.86	Aver 5.87 5.100 5.827 5.91 5.84 5.85	h	February.	PRICES AND
840,100	215,600 5.89	5.72 Aver 5.78 31,700 5.700 5.74 5.72 5.73 5.78 5.78	Aver 5.77 Aver 5.83 2,700 39,600 5.74 5.80 5.80 5.86 5.75 - 5.76 5.81 5.82	5.83 Aver 5.93 4,300 5.83 a 5.92 5.89 a 5.97 5.82 - 5.83 5.88 - 5.89	Aver. 5.84 Aver. 5.91 4,100 5.81 9 5.88 5.87 9 5.96 5.85 - 5.86 5.91 5.92		Aver . 5.91 Aver . 5.97 3,900 5.88 \$\alpha\$ 5.93 5.93 \$\alpha\$ 5.93 5.93 5.93	March.	SALES
56,200	13,200 5.96	5.78 Aver 5.85 1,700 1,300 5.81 5.83 5.87 5.84 5.85	5.88	Aver . 6.01 1,600 5.97 6.03 5.94 5.95	5.95 a 6.02 5.97 - 5.98	5.96 - 5.97 6.02	Aver 1,700 - 9 6.04 6.03 - 6.04	April.	OF FUTURES
193,300	6.01		11,9 5.93 0 5.93 -	190	8,000 6.000 6.07 6.03 - 6.04	6.01 6 .400 6.01 6 .09 6.02 - 6.03	Aver 6:08 4,300 6:05 7 6:10 6:09 - 6:10	May.	FOR EACH MONTH
37,700	6.07	Aver 5.98 1,900 5.95 % 6.01 5.96 5.97	Aver 6.01 1,200 6.00 % 6.03 6.00 - 6.01	6.09 % 6.17 6.07 - 6.08	6.08 % 6.12 6.09 6.10	6.08 & 6.15 6.08 & 6.09	Aver 6.13 1,700 6.12 6.14 6.15 - 6.16	June.	H MONTH.
8,000	4,100 6·13	Aver. 5.91 Aver. 5.98 Aver. 6.01 Aver. 6.01 5.88 5.95 5.94 5.95 6.01 6.00 6.05 6.05 6.05 5.90 5.90 5.90 5.90 6.01 6.03 6.00 6.05	Aver 5.96 Aver 6.01 Aver 6.09 Aver 5.93 5.99 6.00 6.03 6.06 6.11 - 5.93 5.93 6.00 6.06 6.04 6.06	Aver 6.05 Aver 6.12 Aver 6.21 Aver 6.01 Aver 6.01 Aver 6.01 6.00 5.000 6.01 6.01 6.02 6.07 6.08 6.12 6.12 6.14 -	Aver 6.03 Aver 6.13 Aver 6.8, 300 6.00 8.000 6.07 6.08 6.12 6.12 6.15 6.15 6.03 6.04 6.09 6.16 6.14 6.16 6.16 6.16	Aver 6:04 Aver 6:08 Aver 6:16 Aver 6:16 6:400 6:01 6:08 6:15 6:14 6:15 6:15 6:08 6:08 6:13 6:15 6:15 6:15 6:08 6:08 6:18 6:18 6:15 6:15 6:15 6:15 6:08 6:08 6:18 6:18 6:18 6:18 6:18 6:18 6:18 6:1	1.700 4.8ver 6:08 Aver 6:21 Aver	July.	- 1 0
100		Aver	Avor	- 0 -	A VOI	Aver	Aver	August.	
		ΑνθΓ	Aver	- 9	- P	A VOI :-	Aver	September.	

Includes sales in September, for September, 28,100.

The following exchanges have been made during the week:

| 12 pd. to exch. 300 Noy. for Dec. | 12 pd. to exch. 300 Noy. for Apr. | 12 pd. to exch. 300 Mch. for May. | 13 pd. to exch. 300 Noy. for Apr. | 13 pd. to exch. 300 Noy. for May. | 13 pd. to exch. 300 Dec. for May. | 12 pd. to exch. 300 Dec. for May. | 12 pd. to exch. 300 Jan. for May. | 12 pd. to exch. 100 Jan. for May. | 12 pd. to exch. 300 Jan. for May. | 14 pd. to exch. 1,600 Noy. for Jan. | 14 pd. to exch. 300 Jan. for May. | 15 pd. to exch. 1,600 Jan. for May. | 16 pd. to exch. 300 Jan. for May. | 17 pd. to exch. 300 Jan. for May. | 18 pd. to exch. 300 Jan. for May. | 18 pd. to exch. 300 Jan. for May. | 18 pd. to exch. 300 Jan. for May. | 18 pd. to exch. 300 Jan. for May. | 18 pd. to exch. 300 Jan. for May. | 18 pd. to exch. 300 Jan. for May. | 18 pd. to exch. 300 Nov. for Apr. | 18 pd. to exch. 300 Nov. for Apr. | 18 pd. to exch. 300 Nov. for Apr. | 18 pd. to exch. 300 Nov. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan. for May. | 19 pd. to exch. 300 Jan.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Oct. 19), we add the item of exports from the United States, including in it the exports of Friday only.

Quality and a second				
tare our characters will be a con-	1894.	1893.	1892.	1891
Stock at Liverpoolbales.	708,000		1,029,000	623,000
Stock at London	8,000	10,000	9,000	12,000
Total Great Britain stock.	716,000		1,038,000	635,000
Stock at Hamburg	26,000	10,000	4,800	4,300
Stock at Bremen	57,000	80,000	56,000	61,000
Stock at Amsterdam	8,000		17,000	17,000
Stock at Rotterdam	100		200	300
Stock at Antwerp	20,000		5,000	5,000
Stock at Havre	260,000 5,000		9,000	156,000
Stock at Marseilles	31,000	47.000	42,000	25,000
Stock at Barcelona	4,000		13,000	5,000
Stock at Trieste	29,000	23,000	26,000	26,000
Total Continental stocks.	440,100	-	484,000	309,600
Total European stocks		1,316,200	1,522,000 42,000	944,600
Amer. cott'n afloat for Europe.			330,000	39,000 460,000
Egypt, Brazil, &c., afttfor E'r'pe				32,000
Stock in United States ports				1,074,985
Stock in U. S. interior towns	233,898	227,101	259,990	310,863
United States exports to-day.		30,756	25,650	34,142
Total visible supply				2.895 590
Of the above, totals of American—	an and oth	ner descrip	tions are a	s follows:
Liverpool stockbales.	568,000	634,000	875,000	460,000
Continental stocks	280,000		335,000	180,000
American affoat for Europe			330,000	460,000
United States stock	734,097	750,435		1,074,985
United States interior stocks			259,990	310,863
United States exports to-day.			25,650	34,142
Fast Indian, Brazil, &c			2,695,427	
Liverpool stock	140,000		154,000	163,000
London stock	8,000	10,000	9,000	12,000
Continental stocks	160,100		149,000	129,600
India afloat for Europe			42,000 37,000	39,000
Egypt, Brazil, &c., afloat			-	32,000
Total East India, &c Total American	359,100 2,345,256		391,000 2,695,427	375,600 2,519,990
Total visible supply	2,701,356	2,738,492	3,086,427	2,895,590
Middling Upland, Liverpool	39 a.d.	41116d.	471. d.	434d.
Middling Upland, New York	515 ₁₆ C.	89 ₁₆ C.	814C.	87160.
Egypt Good Brown, Liverpool			5d.	61ed.
Peruv. Rough Good, Liverpool			51516d.	9d.
Broach Fine, Liverpool	338d.		414d.	49 ₁₆ d.
Tinnevelly Good, Liverpool	3316d.	411 ₁₆ d.	43 ₁₆ d.	412d
The imports into Cobeen 40,000 bales.	ntinental	ports th	e past we	ek have
	to a Jee		1 11	

The above figures indicate a decrease in the cotton in sight to-night of 34,136 bales as compared with the same date of 1893, a decrease of 382,071 bales from the corresponding date of 1892 and a decrease of 191,234 bales over 1891.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week, and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1893—is set out in detail below.

Total, 31	Houston,	Dallas.	Brenham.	Nashville.	Memphis,	Newberry, †	Columbia,	Cincinnati.	Raleigh,	Charlotte.	St. Louis.	Yazoo City.	Vickshire.	Natchez,	Meridian.	Treenville !	Columbia	Louisville,	Kome,	Macon,	Columbus,	Augusta,	Atlanta	Athens,	Albany,	Little Rock.	Helena.	Selma.	Eufaula,	TOWNS. ufaula, ALABAMA			
Total, 31 towns			TEXAS	",	TENNESSEE.	",	S. CAROLINA	0ню	11	N.CAROLINA	MISSOURI	11		"		AGENTIAN AND A A A .	MISSISSIPPI	KENTUCKY.	***************************************					" "	GEORGIA	66	ARKANSAS.	9 66	ALABAMA				
298,003	104,452	4.107	8.480	1.272	33,240	1,500	2,300	8,139	1,738	1, 52	41,402	857	3,205	3.978	2.672	1,000	1.608	1200	2,761	808'6	4,899	13,192	1,050	4,743	2,031	5,301	3,612	7.798	10,751	1	This week.	Re	Baow
1,122,799	466,824	21,919	53,233	1,881	78,621	3,329	8,929	27,569	8,981	5,577	85,167	5,115	8,301	13,440	8,555	2,500	5.410	30 414									1		58.471	7080	Sept.1,'94.	Receipts.	Movement to October 19, 1094.
254,507	102,449	4,183	6,715	1,294	17,595	1,500	2,300	6,592	1,705	1,200	38,006	973			1.758		1.442												10,596	1		Shipm'ts	tat Lann
233,898					43,141		******						5,669	4,467	3,537	1,000	1,241			7									11,505	1	Oct. 19.		TOD#.
205,455	64,010	3,602	5,303	957	22,×56	0 1,327	1,943	4,282	997	1,089	15,225	1,986	3,522	2,151	2,879		1,939	5.840	119	1 502	#,004 177	12,072	10,970	4,747	2,577	4,341	2,199	5,693	8.684	1624	This week.	Rec	2000
782,787	271,772	11,384	22,509	2,194	60,010	4,302	7,217				30,238						4,962	18.969	815	11 705	20,044	05,000	20,521	10,233	20,327	10,422	3,829	29,369	43,784	2 549	Since Sept.1,'93.	Receipts.	movement to october 20, 1000.
167,077	62,979			-	-	-	_	-	-	_	12,355			-			1,194	4.259	114	2,000	2,000	10,13/	10,039	3,304	2,501	2,550	870	5,352	5,373	1 407	This week.	Shipm'ts	MOOCE 40,
227,101 *	22,904 Lo Th	1,905	10,124	1,336	33,178	640		7,417	2,150	300	12,592	4,447	9,063	4.808	2,196	483	2,276 ot	9.650	533	3,100	8,000	20.000	06,4/1	6,777	5,679	7,609	2,554	8,065	16.211	2 507	0	Short	1000.

The above totals show that the interior stocks have *increased* during the week 43,496 bales and are now 6,797 bales *more* than at same period last year. The receipts at all the towns have been 92,548 bales *more* than same week last year and since Sept. 1 are 340,012 bales *more* than for same time in 1893.

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

Week ending	CLOSIN	IG QUOTA	rions for	R MIDDLIN	G COTTON	ON-
Oct. 19.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston New Orleans Mobile Savannah Charleston Wilmington. Norfolk Boston Baltimore. Philadelphia Augusta Memphis St. Louis Houston Louisville	516 5716 5716 55716 55716 55719 56116 612 558 512 5512 5512 5512 5512 5512 5512	519 57716 55716 57716 57716 5575 6116 6119 558 6116 6119 558 558	51g 5718 5116 5716 5716 5716 512 6 6 6716 5716 5716 5716 5716 5716 5716	5718 5716 5716 5716 5716 5716 5716 5716 5716	57,6 538,538,538,5538,5538,5538,5538,557,6 55,77,6 55,77,6 55,77,6 55,77,6 55,77,6	538 5534 5538 5538 5538 5538 5538 5538 5

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

Atlanta Columbus, Ga.	5	Montgomery	5118	Newberry 51804
Columbus, Miss Eufaula		Nashville Natchez	5316	Selma

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

	reek	Receip	ts at the	Ports.	St'k at	Interior	Rec'pts	lant'ns,		
En	ding-	1892.	1893.	1894.	1892.	1893.	1894.	1892.	1893.	1894.
Sept.	14	87,793	53,703	85,884	184,957	81,871	66,830	91,014	58,646	98,801
**	21	120,328	95,849	145.547	142,500	96,756	84,519	127,871	107,784	163,236
66	28	140,993	161,438	202,221	163,885	128 438	109,245	162,378	193 120	228,947
Oct.	5	191,120	223,458	244,616	186,233	156,962	151,909	213.468	251,980	237,280
66	12	259,128	264,598	315,816	225,870	188,723	190,402	298,765	298,359	354,309
66	19	270,733	286,789	351,131	259,990	227,101	233 595	304,853	325,167	424,627

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1 in 1894 are 1,590,174 bales; in 1893 were 1,267,936 bales; in 1893 were 1,259,309 bales.

2.—That although the receipts at the outports the past week were 381,131 bales, the actual movement from plantations was 434,627 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the week were 325,167 bales and for 1892 they were 304,853 bales.

Overland Movement for the Week and since Sept. 1.—We give below a statement showing the overland movement for the week and since September 1. As the returns reach us by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending Oct. 19 and since Sept. 1 in the last two years are as follows:

	18	94.	18	93.
October 19.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Shipped— Via St. Louis Via Cairo Via Hannibal	38,006 13,753	33,622	†12,355 6,884	37,148 15,740 930
Via Evansville. Via Louisville. Via Cincinnati. Via other routes, &c	4,346 4,828 3,962	177 10,562 12,110 10,489	2,139 2,893 2,736	337 5,486 8,421 10,125
Total gross overland	64,895	154,486	27,007	78,187
Peduct shipments— Overland to N. Y., Boston, &c Between interior towns Inland, &c., from South	8,241 655 3,123	19,825 2,058 13,269	2,456 413 2,592	13,047 1,053 8,319
Total to be deducted	12,019	35,152	5,461	22,419
Leaving total net overland*	52,876	119,334	21,546	55,768

The foregoing shows that the week's net overland movement this year has been 52,876 bales, against 21,546 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 63,565 bales.

	18	394.	1893.			
In Sight and Spinners' Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.		
Receipts at ports to Oct. 19 Net overland to Oct. 19 Southern consumption to Oct. 19	381,131 52,876 17,000	119,334	21,546			
Total marketed Interior stocks in excess	451,007 43,496	1,649,945 176,563	324,335 38,378	1,283,769 150,935		
Came into sight during week. Total in sight Oct. 19	494,503	1,826.508	362,713	1,434,704		
North'n spinners tak'gs to Oct.19		269,359		124,20		

It will be seen by the above that there has come into sight during the week 494,503 bales, against 362,713 bales for the same week of 1893, and that the increase in a munt in sight to night as compared with last year is 391,804 bales.

ETS South. week,

LIX.

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51804 41316 ations thern

Plant'ns.

1894, 4 163,236 0 226,947 237,280 9 354,309 7 424,627 from es; in

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ut all reekly ended oct. 19

sight

5,486 8,421 10,125 78.187 1,053 8,319 22,419 55,768 ement or the te net Since ept. 1. 17,001 55,768 11,000

sight or the

WEATHER REPORTS BY TELEGRAPH. - Our telegraphic advices this evening indicate that the weather has been favorable in the greater part of the South the past week. Dry weather has prevailed in most sections and where rain has fallen the precipitation has been very light as a rule. As a consequence picking and marketing have made excellent progress. Some correspondents report frost during the week, but except at a few points in North Mississippi and North Alabama it was not killing.

Galveston, Texas.—The weather is rather dry for fall vegetation. There has been no rain during the week. The ther-

mometer has ranged from 65 to 81, averaging 73.

Palestine, Texas.—Cotton is coming in freely. Rain has slightly injured the staple. We have had rain on two days of the week, the precipitation being seventy-two hundredths of an inch. Average thermometer 67, highest 86 and low-

Huntsville, Texas.—Receipts are quite liberal. We have had no rain all the week. The thermometer has averaged 66, the highest being 84 and the lowest 48.

Dallas, Texas.—The cotton crop is larger than anticipated and the top crop looks promising. We have had no rain the past week. The thermometer has averaged 63, ranging from 10 to 84. 42 to 84.

42 to 84.

San Antonio, Texas.—Picking has made good progress.

We have had no rain during the week, The thermometer has ranged from 50 to 90, averaging 70.

Luling, Texas.—Dry weather has prevailed all the week. Picking is active. Average thermometer 68, highest 88, lowest 48.

Columbia, Texas.—The weather has been dry all the week. Crop gathering continues to make good progress. The thermometer has averaged 68, the highest being 86 and the lowest 50.

Columbia, Texas.—The weather has been dry all the week. Crop gathering continues to make good progress. The thermometer has averaged 68, the highest being 86 and the lowest 50.

Cuero, Texas.—The weather has been exceptionally fine for picking, and as a rule one half of the crop has been gathered. Boll worms are reported from some localities but in general they are not doing much harm. We have had no rain the past week. The thermometer has averaged 69, ranging from 50 to 88

Brenham, Texas.—Some corn has been gathered and cotton picking makes rapid progress. We have had rain on one day during the week, the precipitation reaching twenty-eight hundredths of an inch. The thermometer has ranged from 50 to 90, averaging 70.

Belton, Texas.—Wheat-sowing has commenced over North Texas. Picking of cotton is active. There has been one shower the past week, the rainfall being thirteen hundreths of an inch. Average thermometer 67, highest 88 and lowest 46.

Fort Worth, Texas.—There has been light rain on one day during the week, the precipitation reaching eight hundredths of an inch. The thermometer has averaged 64, the highest being 85 and the lowest 44.

Weatherford, Texas.—We have had light rain on two days of the week, to the extent of nineteen hundredths of an inch. The thermometer has averaged 66 and ranged from 48 to 86.

New Orleans, Louisiana.—There has been no rain the past week. Average thermometer 68.

Shreveport, Louisiana.—There has been no rain the past week. Average thermometer 68.

Shreveport, Louisiana.—There has been no rain the past week. The precipitation being sixty hundredths of an inch. Average thermometer 63, highest 84, lowest 47.

Columbus, Mississippi.—It has been dry all the week. The weather is now warm. The thermometer has averaged 61, the highest being 84 and the lowest 37.

Leland, Mississippi.—We have had no rain during the week, the rainfall reaching thirty-one hundredths of an inch. The thermometer has averaged 63.9, ranging from 38 to 88.

Little Rock, Arkansas.—The weather has been fa

Mobile, Alabama.—The weather has been very favorable all the week for picking, no rain having fallen. Killing frost is reported to have occurred on Monday morning at some points in North Mississippi and North Alabama. Average thermometer 64, highest 83 and lowest 46.

Montgomery, Alabama.—Light frost occurred on Monday, but since then the weather has been warm and pleasant. There has been no rain during the week. The thermometer has averaged 62, the highest being 76 and the lowest 48.

Selma, Alabama.—It has been dry all the week. Light frost occurred on Monday morning. The thermometer has averaged 59, ranging from 39 to 78.

Madison, Florida.—Telegram not received. 60. Mobile,

Charleston, South Carolina.—Dry weather all the week. The thermometer has ranged from 50 to 81, averaging 65. Stateburg, South Carolina.—Light frosts occurred on low grounds on Monday and Tuesday, but no damage resulted. There has been no rain during the week. Average thermometer 59·1, highest 79 and lowest 43.

Wilson, North Carolina.—We have had no rain the past week, but there has been harmless frost. The thermometer has averaged 56, the highest being 78 and the lowest 36.

Columbus, Georgia.—Dry weather has prevailed all the week. Average thermometer 62, highest 79, lowest 42.

Savannah, Georgia.—It has been dry all the week. The thermometer has averaged 64, the highest being 81 and the lowest 47.

lowest 47.

lowest 47.

Augusta, Georgia.—Light frost occurred on Tuesday and did no damage to the crop. The weather has been clear and pleasant all the week and cotton is coming in freely. Indications now point to a yield nearly if not quite equal to last year. The thermometer has averaged 59, ranging from 38 to 82.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 8 o'clock October 18, 1894, and October 19, 1893.

	Oct. 18, '94.	Oct. 19, '93.
New Orleans Above low-water mark. Memphis Above low-water mark. Nashville Above low-water mark. Shreveport Below zero of gauge. Vicksburg Above low-water mark.	0·2 3 6	Feet. 4 5 3 5 1 6 2 3 1 8

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 October 18.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shinm	ents this	s week.	Shipme	nts since	Receipts.		
rear	Great	Conti-		Great Britain	Oonti- nent.	Total.	This Week.	Since Sept. 1.
1894 1893 1892 1891			3,000 5,000	2,000 2,000	12,000 28,000 27,000 26,000	29,000	11,00)	20,000 57,000 20,000 57,000

According to the foregoing Bombay appears to show a decrease compared with last year in the week's receipts of 8,000 bales and an increase in shipments of 1,000 bales, and the shipments since Sept. 1 show a decrease of 13,000 bales. The movement at Calcutta, Madras, and other India ports f results the shipments at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madras, and other India ports f results the shipment at Calcutta, Madr

1	Shipmen	nts for the	e week.	Shipm	Shipments since Sept.				
	Great Britain.	Oonti- nent.	Total.	Great Britain.	Continent.	Total.			
Calcutta – 1894 1893		1,000	1,000	1,000 1,000	2,000 1,000	3,000 2,000			
Madras- 1894 1893	2,000	1,000 1,000	3,000 2,000	7,000 6,000	6,000 3,000	13,000 9,000			
All others— 1894 1893	2,000 1,000	2,000	2,000 3,000	7,000 9,000	11,000 10,000	18,000 19,000			
Total all— 1894 1893	4,000	2,000	6,000 5,000	15 000 16.000	19.000 14,000	34,000 30 000			

The above totals for the week show that the movement from the ports other than Bombay is 1,000 bales more than the same week last year. For the whole of India, therefore, the total shipments since September 1, 1894, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

	-		and the same of			- Commission of the l	
	18	94.	18	93.	1892.		
shipments o all Europe from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Sombay	4,000 6,000	17,000 34,000	3,000 5,000	30.000	5,000 3,000	29,000 29,000	
l'otal	10,000	51,000	8,000	60,000	8,000	58,000	

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

Alexandria, Egypt, October 17.	115,000 280,000		18	93.	1892		
Receipts (cantars*) This week Since Sept. 1.				20,000	310,000 916,000		
7	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Exports (bales)— Co Liverpool	4,000		8,000 4,000		13.000 5,000	49,000 22,000	
rotal Europe	8,000	46,000	12,000	36,000	18,000	71,000	

A cantar is 98 pounds. This statement shows that the receipts for the week ending Oct. 17 were 115,000 cantars and the shipments to all Europ 8,000 bales.

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MANCHESTER MARKET .- Our report received by cable tonight from Manchester states that the market is firm for both yarns and sheetings. The stock of yarn is decreasing. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

		ula os		1894.		1893.						
32s Tu		Cop.	p. 84 lbs Shirting		gs. Oott'n Mid. Uplds		32s Cop.		84 lbs. Shirtings.		Ooti + Mid Upl	
Sp. 14 " 21 " 28 Oct. 5 " 12 " 19	558 534 558	d. 306 ⁵ 8 306 ¹ 9 36 ³ 8 36 ⁷ 16 36 ⁵ 16	4	d. s. 6 ¹ 206 6 06 5 06 5 06 5 06 5 06 5 1206	d. 7 6 41 ₂ 5 4 31 ₂	31 ₂ 311 ₃₂	7 ¹ 8 7 ¹ 8 7 ¹ 8	0734 0734 0734	8. d. 5 9 5 10 5 10 5 10 5 10 5 10	7 7 7 7 7	6 7 7 7 7 7 1 ₉ 71 ₉	458 41116 412 458 41116 41116

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 (October 19) and since Sept. 1, 1894, the stocks to-night, and the same items for the corresponding periods of 1893, are as follows.

	18	394.	18	893.	Stock.		
Receipts to Oct. 19.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1894.	1893.	
Savannah Charleston Florida, &c.	3,241 260 191	13,606 748 256	3,634 142 79			727	
Total	3.692	14.610	3.855	11 991	0.160	10.000	

The exports for the week ending this evening reach a total of 617 bales, of which 617 bales were to Great Britain, -- to Reval, and the amount forwarded to Northern mills has been 1,274 bales. Below are the exports for the week and since September 1 in 1894 and 1893.

Exports from—	Week 1	Ending	Oct. 19.	Since	Sept. 1,	North'n Mills.		
	Great Brit'n.	Fr'nce	Total.	Great Brit'n.	Fr'nce	Total.	Week.	Since Sept.1
Savannah Charl't'n, &c Florida, &c. New York Boston Baltimore	590 27		590 27	10 1,241 200	367	10 1,608 200	1,036 47 191	4,567 97 256
Total	617		617	1,451	367	1,818	1,274	4,920
Total 1893.	493	180	673	2,054	275	2,329	264	464

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 Oct. 19 at Savannah, for Floridas, common, 10c.; medium fine, 12c.; choice, 14c.

Charleston, Carolinas, medium fine, 17c.; fine, asking 24c.; extra fine, nominal.

extra fine, nominal.

JUTE BUTTS, BAGGING, &c. - There has been only a light demand for jute bagging the past week, with indications that the season is drawing to a close. Quotations this evening are 6c. for 13/4c. lbs., 63/4c. for 2 lbs. and 71/2c. for standard grades; but from these prices dealers are inclined to grant a slight concession on large lots. Car-load lots of standard brands are quoted at 5%c. for 13/4 lbs., 61/4c. to 61/2c. for 2 lbs. and 634c. to 7c. for 214 lbs. f.o.b. at New York. Jute butts are quiet at 1%c. to 1½c. on the spot.

COTTON MILL STRIKES, ETC.—There has been a general resumption of work by spinners in the Fall River mills, but many of the weavers are still holding out against the reduced wages. It is stated that only about half of the looms in the city are in operation in consequence.

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 167,688 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the Chronicle last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday

ap to intigu	by .
and 590 Sea Island. To Hull, per steamer Galileo, 1,764. To London, per steamer Mobile, 1,250. To Havre, per steamer La Bourgogne, 949. To Bremen, per steamer Traya, 244. William Steamer La Bourgogne, 949.	4,447 1,764 1,250 949 664
To Hamburg, per steamers Gellert, 500 Marsala, 400 Rhaetia, 350 Marsala, 850 To Rotterdam, per steamer P. Caland, 200 To Antwerp, per steamer Friesland, 1,748 To Gottenburg, per steamer Venetia, 900 To Christiana, per steamer Hekla, 118	1,700 200 1,748 900 118

	_
NEW ORLEANS—To Liverpool, per steamers Louisianian, 8,684	al bales
To Havre, per steamers Caravellas, 7,316 Humber 7,273	28,544
To Hamburg, ner steamer Austrolia 1 520	22,064
To Genoa, per steamer Myrtie Branch, 3,975. GALVESTON—To Liverpool, ver steamers Britannie, 5,823 Collingham, 7,150Monrovia, 7,100	1,532 3,975
Collingham, 7,150 Monrovia, 7,100 To Havre, per steamers Polano, 8,275 Roumania, 6,641	20,073
To Diomon, por subamers Campria, 4.813 Ringrall Costs	14,916 11,785
MOBILE—To Vera Cruz, per steamer Amrum, 801. SAVANNAH—To Bremen, per steamers Beltisloe, 4,754En-	801
rique, 5,151	9,905
To Hamburg, per steamer Beltisloe, 1,325 To Reval, per steamer City of Worcester, 4,800	1,325
BRUNSWICK—To Liverpool, per steamer Inishowen Head, 5,000 To St. Petersburg, per steamer North Gwalia, 1,500 To Revel post for the Walia, 1,500	4,800 5,000
	1,500 1,600
CHARLESTON—To Liverpool, per steamer Abarenda, 9,127 upland and 10 Sea Island.	
NORFOLK-To Liverpool, per steamer Lord Ranger 4 173	9,139
450 Cambroman, 1.875 Georgian, 2.211	-9212
To Yarmouth per steemer Poston 100	5,728
	1.100
To London, per steamer Michigan, 800 To Bremen, per steamer Dresden, 3,803.	800
10 Hamburg, per steamer Grimm. 200	3,803
	200 648
PHILADELPHIA—To Liverpool, per steamer Lord Gough, 438	438
Total	The second name of

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

	-	Hull		Bremen	Other		V. Oru	2
	Liver-	& Lon		& Ham-	North	South	d. Var	
	pool.	don.	Havre	. burg.	Europe.	Europe	mouth	. Total.
New York.	4,447	3,014	949	2,364	2,966			13,740
N. Orleans.			22,064	1,532	*****	3,975		56.115
Galveston			14.916	11,785	******			
Mobile					******		801	46,774
Savannah	******				4,800			801
Brunswick	5,000	*****		******	3,100		*****	16,030
Charleston.	9,139					*****	******	8,100
Norfolk	4,172	******			*****	******	*****	9,139
Boston	5,728	October 1			*****			4,172
Baltimore.	1,100	800	*****	4 000	040		100	5,828
Philadel'a	438	800	******	4,003	648	*****		6,551
L IIIIautoi a	400	*****	*****	******	*****	*****	*****	438
Total	78.641	3 814	37 929	30,914	1 514	3,975	001	105.000
	.0,011	OICE	01,040	OU, OLT	11,014	3,373	901	167,688

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

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

GALVESTON—To Liverpool—Oct. 11—Steamer Avona, 8,017...Oct. 16—Steamer Blackheath, 7,347.

To Havre—Oct. 13—Steamer Ovingdean Grange, 6,450....Oct. 16—Steamer Breckfield, 8,541.

To Bremen—Oct. 11—Steamer Ben Croy, 6,856.

To Hamburg—Oct. 17—Steamer City of Gloucester, 1,870.

VELASCO—To Hamburg—Oct. 13—Steamer White Jacket, 184.

NEW ORLEANS—To Liverpool—Oct. 15—Steamer Professor, 5,725....

Oct. 16—Steamer Bessel, 2,995; Gaditano, 6,113....Oct. 17—Steamer Inventor, 4,760.

To Havre—Oct. 16—Steamer Parahyba, 7,065.

To Barcelona—Oct. 12—Steamer Miguel Gallart, 1,200.

To Genoa—Oct. 12—Steamer Miguel Gallart, 1,200.

To Malaga—Oct. 12—Steamer Italian Prince, 5,058.

To Malaga—Oct. 12—Steamer Italian Prince, 5,058.

To Naples—Oct. 12—Steamer Italian Prince, 70)

Mobile—To Liverpool—Oct. 13—Steamer Besper, 6,733.

To Vera Cruz—Oct. 13—Steamer Ravensdale. 672.

Savannah—To Bremen—Oct. 13—Steamer Birdoswald, 2,450....

Oct. 16—Steamer Holyrood, 7,127...Oct. 17—Steamer Laurestina, 5,050.

To Hamburg—Oct. 13—Steamer Birdoswald, 3,600.

To Gerval—Oct. 13—Steamer Wakefield, 6,651.

Charleston—To Liverpool—Oct. 16—Steamer Invenness, 5,619.

Porr Royal—To Liverpool—Oct. 13—Steamer Costa Rican, 6,242.

To Bremen—Oct. 15—Steamer British Prince, 400.

WILMINGTON—To Liverpool—Oct. 17—Steamer Chatfield, 9,328.

To Bremen—Oct. 15—Steamer British Prince, 400.

WILMINGTON—To Liverpool—Oct. 17—Steamer Chatfield, 9,328.

To Bremen—Oct. 15—Steamer British Prince, 400.

WILMINGTON—To Liverpool—Oct. 17—Steamer Costa Rican, 6,242.

To Bremen—Oct. 15—Steamer Mayfield, 8,327....Oct. 16—Steamer Terra, 9,242.

NewPort News—To Liverpool—Oct. 17—Steamer Costa Rican, 6,242.

To Bremen—Oct. 13—Steamer Mayfield, 8,327....Oct. 16—Steamer Terra, 9,242.

NewPort News—To Liverpool—Oct. 17—Steamer Costa Rican, 1,929Oct. 12—Steamer Costa Rican, 1,929Oct. 12—Steamer Costa Rican, 1,929Oct. 12—Steamer Costa Ricaner Oct. 12—Steamer Mayfield, 8,327....Oct. 15—Stea

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam.d	764	764	764	764	764	764
_ Do laterd.						****
Havre, steamd.	25†	25†	23@251	23@25†	23 @ 25†	237251
Do spotd.				1		
Bremen, steam d.	18	18	187984	187964	18@964	187984
Do laterd.			0 04	04	80-64	64
Hamburg, steamd.	18	18	18	18	18	18
Do laterd.	0.76	0	0		-8	-8
Ams'dam, steam.c.	084		1000		2000	1
	25†	25†	25†	25t	25†	25t
Reval, via Hull.d.	316	1164 @ 316	1164-1364	1184-1384	1164-1364	1164 @316
Do v. Hamb d.	****	****				
B'lona, directd.						
Genoa, steamd.	984	964	964	964	984	964
Do later d.	532	532	532	532		532
Crieste, v. Genoa.d.	316	316			532	
Antwerp, steam.d.			316	316	316	316
p, suball. a.	18	764	764218	764 70 18	764 @ 18	784 @ 18

† Cents net per 100 lbs.

Fri. 55¹2 53⁵8 53¹4

Bu.56 lbs.

32 436

.....

4,000

4,200

77,516

363,264

936,844 2,961,038

1891. 11,807,014

77,604,948 34,672,416 32,145,760 2,407,368 6,458,765

610,150 461,750

199,440

56,554

9,039 137,065

112,000

1,585,998 1,590,056

1,507,223

5,459,203 6,270,115

99,373,536 75,137,087 45,881,390 3,358,709 3,332,276

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

Mon. 54⁵8 55⁵8

604

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

Mon. 3134 3234

34¹4 36³8

GRAIN.

The movement of breadstuffs to market as indicated in 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 Oct. 13,1894, and since August 1, for each of the last three years:

Bbls.196lbs Bush.60 lbs Bush.56 lbs Bush.32 lbs Bush.48 lbs

459,125 17,550

19,670 22,100

25.526

13,804 101,320

263,400

5.638

928,133

3,646,628

4,125,408

16,355,111

50,905,258 37,482,209 36,420,763 86,828,705 31,085,005 32,914,150

Total week..... 506,358 1,365,449 335,861 779,588 381,175 19,103 Week 1893....... 468,914 1,581,936 1,433,323 1,550,814 79,972 11,524 The total receipts at ports named in last table from Jan. 1 to Oct. 13 compare as follows for four years:

Receipts of 1894.** 1893.** 1892.** 1891.** 1891.** 11,507,014

76,584,156 43,987,193 41,874,808 2,963,858 953,899

1,138,648 137,000

30,064

71,492

69,976 221,100

190,300

1,882,626

3,603,744

3,492,863

27,946,488

16.946

Wheat.

288,500 292,762

1,592,611

1,917,636

103.745

62,303 115,299

19,800

88.631

4,690,181

6,335,302

9,361,979

60,767,727

Tues. $31^{7}8$ $32^{3}4$ $33^{5}8$ $34^{5}8$ $36^{1}4$

Western White... 56 @ 59

Rye—
Western, per bush. 49 @ 53

State and Jersey... @

Barley—No.2 West'n 60 @ 63

State 2-rowed... @

State 6-rowed... @

32 33 34

35 36 4

95,000 3,600 1,600 86,000 8,000 73,000 708,000 568,000 46,000 185,000

Frida.

3932

15,000

Steady.

78,000 3,300 1,300 70,000 9,000 75,000 742,000 28,000 28,000 120,000 110,000

Wednes, Thursd'y.

3516

18,000

Quiet.

Tues., Oct. 16.

Open High Low. Clos.

Fri., Oct. 19.

Open High Low. O

FRIDAY, October 19, 1894.

88,000 3,100 1,500 77,000 68,000 799,000 642,000 43,000 94,000 84,000

Active.

31132

20,000

at 553/4@56c. delivered.

Wheat— C. C. Spring, per bush. 53 0 67
Red winter No. 2. 55 9 0 57 4
Red winter. 50 0 59
White. 51 0 59
Oats-Mixed, per bu. 31 9 0 33
White. 35 0 40
No. 2 mixed. 31 9 0 32 9
No. 2 white. 35 0 35 4

Flour.

87,998

39,850

173,576

2,514

3.164

12,340 37,260

5,400

362,102

326,338

397,495

3,684,159

3,537,045 3,835,033

Receipts at-

Chicago

Milwaukee ... Duluth..... Minneapolis.

Toledo.....

Detroit.... Cleveland... St. Louis....

Peoria.....

Kansas City

Tot.wk, '94

dame wk,'93. dame wk,'92. Since Aug. 1.

1894..... 1893.....

Receipts at—
New York...
Boston...
Montreal.
Philadelphia...
Baltimore...
Richmond...
New Orleans...

Wheat bush 44,736,934
Corn 87,832,714
Oats 35,704,043
Barley 2,676,724
Rye. 322,093

Total grain.....121,273,308

Bales of the week....bales.
Of which exporters took...
Of which speculators took.
Bales American...
Actual export...
Forwarded...
Total stock...
Estimated...
Of which American...
Of which American...
American...
American...
American...

Amount afloat.... Of which American.....

Fair business doing.

31132

10,000

Irreg. at 1-64 de-cline.

Sat., Oct. 13.

Market, (1:45 P. M.)

Mid.Upl'ds.

Spec. & exp.

Futures.

Market, 1:45 P. M.

Market, {

stated:

Saturday Monday.

Fair business doing.

3516

15,000

Steady at 2-64@3-64 decline.

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

Sept. 28

78,000 4,800 1,000 71,000 4,000 61,000 799,000 657,000 9,000 5,000 83,000 73,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 19, and the daily closing prices of spot cotton, have been as follows:

Tuesday.

3516

15,000

Steady at 2-64 de-cline.

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

F The prices are given in pence and 64ths. Thus: 363 means 363-64d, and 401 means 41-64d.

 Open
 High
 Low.
 Olos.
 Open
 High
 Low.
 October
 October
 A.
 d.
 d.

BREADSTUFFS.

For wheat flour the market has been extremely dull and featureless. Buyers have been indifferent and prices have been slightly weaker, particularly for the better grades, in sympathy with a decline in the grain. Buckwheat flour has had a fair call, and as receipts have fallen off materially prices have advanced. Rye flour has been neglected and largely nominal in value. Corn meal has been in slow request and prices have declined. To-day the market for wheat flour was dull and unchanged.

and prices have declined. To-day the market for wheat flour was dull and unchanged.

The speculative dealings in the market for wheat futures have been dull and prices have declined in response to dull and depressed foreign advices, continued full movement of the crop at the Northwest and a material increase to the supply in sight. Yesterday, however, there was a rally and part of the loss was recovered on moderate buying, principally by shorts to cover contracts, stimulated by reports of the death of the Ameer of Afghanistan, the serious illness of the Czar of Russia, and reports of damage to'the crop in Argentine by bad weather. The spot market has been quiet and prices have declined with futures. The sales yesterday included No. 2 red winter at 1c, over December f. o. b. afloat. To-day the market was weaker during early 'Change under free offerings by the West, prompted by a free movement of the spring crop, but later in the day reported large purchases for export here and at outports caused the early loss to be more than recovered. The spot market was active and firm. Exporters were buying. The sales included No. 2 red winter at \(\frac{1}{2} \text{c.} \) over December delivered and 1c, over December f. o. b. afloat.

Open High Low. Clos. Open High Low. Ols.

Wed., Oct. 17. | Thurs., Oct. 18.

Open High Low. Clos. Open High Low. Clos.

Mon., Oct. 15.

22,064 1,532 3,975

to

IAI

20,073 14,916 11,785 801

9,139

7,688 Isual

9,905 1,325 4,800 5,000 1,500 1,600

6-6-

(

tai

tai

The exports from the several seaboard ports for the week ending Oct. 13, 1894, are shown in the annexed statement:

Exports from-	Wheat. bush. 2.6.014	Corn. bush. 154.257	Flour. bbls. 133.127	Oats. bush. 10,711	Rye. bush.	Peas. bush. 5,489
Boston	136,662	340	38.508 22.157	3,900	8,611	64.271
Philadelphia Baltimore	64,000		10,203 73,852			
New Orleans	38,955	159	576			
Norfolk		*******		*******	*******	
Total week	723,483	154,756	293,423	14,611	8,611	69,760

The destination of these exports for the week and since Oct. 13, 1893, is as I low. We add the totals for the corresponding periods of last year for comparison:

	T	lour		heat		m.
Exports for	Week	Since Sept.	Week	Since Sept.		Since Sept.
week and since	Oct. 13.	1, 1894.	Oct. 13.	1, 1894.		1, 1894.
Sept. 1 to—	bbls.	bbls.	bush.	bush.		bush.
United Kingdom	177,513	1,179,515	539,430	5, 13,976		158, 10
Continent	34 25	237,253	1-3.053	2,418,749		129,373
S. & C. America West Indies Brit. N. A. Col's. Other countries	24,618 2-,859 15,953 1,925	146,982 133,401 55,207 5,484	1,000	250 1,000 1,750 20,400	2,8+7 13,873 875	77,223 51,511 7,064 5,365
Total	283,423	1.753,933	723,483	7,456,125	154,756	429,449
	310,814	2,027,998	900,564	10,174,373	792,251	5,455,333

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Oct. 13, 1894, was as follows:

ports, Oct. 15, 1694, was a	is ionows:			
In store at — Wheat, bush, New York 12,633,000 Do afloat 575,000 Albany Buffalo 2,283,000	Corn, bush. 373,000 23,000 20,000 270,000	Oats, bush. 3,055,000 203,000 175,000 124,000	Rye, bush. 17,000	Barley, bush. 1,000 39, 00 175,000 855,000
Do afloat25,319,000	1,674,000	1,421,000	189,000	45,000
Milwaukee 708,000	********	72,000	11,000	170,000
Do afloat 3,315,000		106,000	21,000	418,000
Do afloat	24,000 16,000	310,000 37,000	22,000 1,000	1,000 51,000
Oswego	50,000 44,000	529,000	7,000	225,000 3,000
Do afloat 39,000 Cincinnati 22,000 Boston 603,000	16,000 11,000	40,000 201,000 395,000	9,000	158,000
Toronto	1,600	16,000	2,000	49.000 2,000
Philadelphia 1,280,000 Peoria	25,000	205,000 348,000		
Indianapolis 343,000 Kansas City 1,523,000 Baltimore 1,217,000 Minneapolis 9,166,000	20,000 15,000 24,000 3,000	46,000 272,000 221,000 253,000	1,000 18,000 38,000	42,000
St. Paul		*******		
On Mississippi River. On Lakes	453,000 291,000	584,000 406,000	10,000 34,000	565,000 318,000
Total Oct. 13, 1894,75,074,000 Total Oct. c, 1894,73,624,000 Total Oct. 14, 1893,65,247,000 Total Oct. 15, 1892,65 031,090 Total Oct. 17, 1891,31,038,911	3,379,000 3,905,000 9,083,000 12,167,000 3,853,853	9,050,100 8,850,000 5,140,000 7,549,000 4,274,337	385,000 383,000 503,000 931,000 2,695,922	3,117,000 2,820,000 2,103,000 1,71*,000 2,517,597

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., October 19, 1894.

New York, Friday, P. M., October 19, 1894.

The auction room has played an important part in the week's proceedings. On Tuesday there were sold 15,000 all-wool shawls, on Wednesday about 50,000 pieces cotton-warp dress goods and yesterday 4,500 cartons of all-silk ribbons. Of these the dress goods sale was much the most important. The merchandise was easily sold at prices averaging about 15 per cent from regular prices, which, under prevailing conditions, was considered by the trade at large as a reasonably good level. The shawls were mostly old goods and sold low, but the silk ribbons were successful in securing an average but little below open market values. In the regular market business has continued dull despite the fuller attendance of buyers brought in by auction attractions, and the demand through salesmen on the road and from customers through the mails has been claimed to be disappointing. The supplementary business looked for this month shows that jobbers and others are keeping their purchases rigorously down to a hand-to-mouth basis in fall goods and showing little disposition to provide for spring requirements. The tone of the market for cotton and woolen goods both is dull and in some quarters easier, with prices occasionally weakening. Print cloths are 23/4c. for extras, or a ½c. off from the price ruling before the Fall River Mills started up.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Oct. 16 were 2,287 packages, valued at \$115,753, their destination being to the points specified in the table better.

NEW YORK TO OCT. 16.		1894.	1893.		
NEW TORK TO OCT. 16.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britzin. Other European China India. Arabia. Africa West Indies Mexico Central America. South America.	41 12 516 2 250 68 140 12 272 937 37	4,682 2,542 69,878 5,937 18,518 6,198 14,077 1,752 7,765 39,442 2,936	470 38 1 500 40 227 1,172 11	3,960 1,3n3 26,072 5,536 10,152 6,092 15,673 1,886 3,943 41,151 2,225	
TotalChina, via Vancouver*	2,287 558	173,707 19,756	2,459 7,441	118,043 31,591	
Total	2 845	193,463	9,900	149,634	

* From New England mill points direct.

The value of the New York exports since January 1 has been \$9,050,932 in 1894 against \$7,075,401 in 1893.

In staple cottons of all kinds new orders have been decidedly moderate. In brown sheetings, however, some buyers are offering low prices for later deliveries, the tendency is somewhat in their favor in some quarters, but still their bids are seldom acceptable. Print cloth yarn makes are easier under print cloth influences. Under these influences also kidnished cambrics are 8c. per yard lower with some sellers, but not in improved request at the decline. Brown drills are steady, being well sold up. Low-grade bleached cottons are also in small supply, which keeps prices fairly steady in face of a limited demand and the decline in print cloths. Wide sheetings dull and unaltered. Cotton flannels occasionally easier to buy. Colored cottons are quiet throughout, but not quotably changed in price, although checks and stripes are barely steady. White goods sparingly offered for spring, and prices steady. Orders for fancy calicoes and other prints have been on a limitel scale but prices are maintained, there being no stocks pressing for sale. Ginghams in dark dress styles and staples dull and spring business still backward. Print cloths declined 3-16c., to 234c. for 64 squares, with resumption of work at Fall River, and the demand thereat is inactive.

1894. 1893. 1892.

	16,000)	1893. Oct. 14. 185,000 418,000	1892. Oct 15. 10,000 18.000
at Fait Wiver, out Sizes	103,000 9		

Total stock (pieces) 160,000 Woolen Goods.—The market for all descriptions of men's-wear woolens and worsteds has again been dull, the demand coming forward being still confined to small quantities, whether coming forward being still confined to small quantities, whether of staple or fancy goods for either spring trade or immediate use. Prices are without material alteration and the situation is featureless. The strike of the cloak-makers is affecting the local demand for cloakings, and although good orders have come in from other markets, a falling off in business is noticeable. Cotton-warp cassimeres, satinets and doeskin jeans are inactive. Cotton-warp dress goods have been quite unsertled under autoin influences and price for quite unsettled, under auction influences, and prices for spring are more or less nominal. In low-grade all-wool and worsted dress goods for spring the market is weak also, although a number of agents report good orders on hand up to date. Flannels and blankets are quietly steady and carpets dull.

FORFIGN DRY GOODS.—The market for foreign merchandise for seasonable use has shown more business doing, but still trade is quiet and of a cleaning-up character. Business for spring has again lacked animation, and importers and agents are complaining of orders not coming up to their expectations in any branch despite low prices.

Importations an . Wareh use Withdrawals of Dry Goods. The importations and warehouse withdrawals of dry goods at this port for the week ending October 18, and since Jan, 1, 1894, and for the corresponding periods of last year are as

Totalimports	Total Ent'dforconsumpt	Manufactures of— Wool. Cotton Silk Flax. Miscellaneous		Total marketed	Total withdr'w'ls Ent'd for consumpt	Flax	Wool. Cotton.	Manufactures of-	Total	Manufactures of— Wool Cotton Silk Flax Miscellaneous		
5,302	1,214 4,088	237 260 226 245 246	IMPOR	5,881	1,793 4,088	421 218	540 336 278	WAK	4,088	536 601 785 1,076 1,090	Pkgs.	Oct. 19,
5,302 1,340,708	379,807 960,901	75.008 76,806 118.395 54,417 55,181	IMPORTS ENTERED	1,484,614	523,743 960,901	91,859	146,579 84,044 158,798	WARRHOOSE W		104,038 149,956 388,164 178,565 140,178	Value	9, 1893.
717,377	84,715 632,662	26,739 17,745 12,543 19,258 8,430	FOR	704,368	71,706 632,662	16,129 7,258	23,094 15,027 10,198	THURAWA	632,662	50,088 63,533 58,313 91,740 368,988	Pkgs.	Since Jan.
107,052,450	24,969.083 82,083,367	8,287,495 4,403,411 7,430,693 3,495,462 1,351,622	WAREHOUSE DURING SAME PERIOD	704,368 103,082,078	20,998,711 82,083,367	3,039,023	7,244,279 8,770,242 5,917,791	WITHDRAWALS THROWN		15,064,004 14,720,458 31,294,458 10,855,636 10,148,811	Value.	n. 1, 1893
8,962	1,761 7,201	521 271 283 370 316	BING SA	8,963	1,762 7,201	360 231	486 424 261	OFON THE	7,201	771 1,410 1,217 2,049 1,754	Pkgs.	Oct. 18
1,863,101	419,548 1,443,553	112,696 71,432 151,324 72,718 11,378	ME PERIOI	1,828,746	385,193	67.697 20,626	103,659 93,558 99,623			92,776 301,941 491,518 368,252 189,066	Value.	8, 1994
669,703	93,894 575,809	21,084 24,617 12,892 21,670 13,611	5.	677,920	102,111 575,809	25,648 14,365	21,372 26,777 13,949		575,809	28.283 43,655 43,739 51,865 408,267	Pkgs.	Since Ja
71,415,080	22,158,506 49,256,582	5,526,219 5,134,176 5,134,176 5,937,470 3,522,156 1,988,404		73,529,832	24,273,250 49,256,582	4.281,519 2,036,156	5,659,047 5,674,409 6,622,119		49,256,582	6,037,054 9,209,615 19,306,335 7,175,855 7,526,796	Value.	Since Jan. 1, 1894

STATE AND CITY DEPARTMENT.

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

Jacksonville, Fla.—(STATE AND CITY SUPPLEMENT, page 167 and CHRONICLE, vol. 58, page 744, and vol. 59, page 84.)-In accordance with an amendment of the original ordinance authorizing Jacksonville to issue \$1,000,000 of 5 per cent waterworks and improvement bonds, the securities are dated May 15, 1894, and mature May 15, 1924, with interest payable May 15th and November 15th. Had the original ordinance gone into effect unchanged, the due date would have been January 15, 1924, and the interest periods January 15th and July 15th, as reported in our last STATE AND CITY SUPPLEMENT.

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

Abbeville, Ga.—(CHRONICLE, vol. 59, page 616.)—Treasurer W. A. McLane notifies the CHRONICLE that on October 12 the people of Abbeville voted almost unanimously in favor of issuing \$20,000 of 6 per cent 30-year water-works bonds.

Alameda, Cal.—(Chronicle, vol. 59, page 438.)—The citizens of Alameda voted on September 22 in favor of issuing \$50,000 of city-hall bonds and \$40,000 of school bonds.

Anaheim, Cal.—The citizens of Anaheim will vote on October 28 on the proposition of issuing electric-light bonds.

Annapolis, Md.—The people of Annapolis will vote on October 26 on the proposition of issuing \$13,000 of 4 per cent bonds to pay outstanding indebtedness.

Boston, Mass.-(Chronicle, vol. 58, page 914, and vol. 59, page 383.)-City Treasurer Alfred T. Turner will receive proposals until October 23d, at 12 o'clock, for \$1,300,000 of registered certificates dated October 1, 1894, and described as follows:

PARK LOANS. When due. | PARK LOANS. When due. | 48, A.&O., \$1,000,000...Oct. 1, 1924 | 48, A.&O., \$300,000...Oct. 1, 1914 | Interest is to be payable at the City Treasurer's office or will be sent to the holders through the mail by check payable to

Treasurer Turner's advertisement is published elsewhere in this Department.

Brooklyn, N. Y.—(CHRONICLE, vol. 58, pages 565, 691, 744, 786, 787, 831, 876, 953, 1045 and 1118, and vol. 59, pages 84, 200, 384, 486 and 616.)—Registered tax certificates of the city of Brooklyn to the amount of \$500,000, running three months, were awarded on October 15 to Messrs. Blake Bros. & Co, \$100,000 at 100 38½, \$100,000 at 100 40½, \$100,000 at 100 41½, \$100,000 at 100 423¼ and \$100,000 at 100 44. The aggregate amount of bids received was \$4,040,000. Registered certificates to the amount of \$70,000, payable July 1, 1896, were also awarded on the same date to the Knickerbocker Trust Co. at 100 81. The aggregate amount of bids received for this loan was \$320,000. was \$320,000.

Canton, Ohio.—(CHRONICLE, vol. 58, pages 953 and 1118, and vol. 59, pages 38, 163. 343 and 525.)—The people of Canton will vote on issuing \$75,000 of sewer bonds.

Casper, Wyoming.—It is reported that this city has recently disposed of \$30,000 of water-works bonds.

ly disposed of \$30,000 of water-works bonds.

Cattaraugus, N. Y.—Sealed or open bids will be received until October 30 by the Board of Water Commissioners for the purchase of \$22,000 of village water bonds. The loan will be dated November 1, 1894, will bear interest at the rate of 4 per cent, payable semi-annually from January 1, 1895, and will mature January 1, 1915. Principal and interest will be payable at the Seaboard National Bank, New York. The bonds are to be delivered at the expense of the purchaser within ten days after the award, and are to be paid for in New York exchange, the interest to January 1, 1895, to be deducted from the selling price. The village has at present no debt of any kind. any kind.

Columbus, Ohio.—(CHRONICLE. vol. 58, page 692, and vol. 59, pages 201, 345, 384, 439 and 616.)—Nineteen bids were received on Oct. 8 for \$40,000 of 5 per cent school bonds. The list is as follows:

An	nount Bid.
Ohio Savings Bank, Columbus\$	44,473 60
W. F. Burdell, Columbus	44,100 00
N. W. Harris & Co., Chicago	44,000 0
Z. T. Lewis, Dayton	43,887 75
Dietz, Dennison & Prior, Cleveland	43, 23 00
E. H. Gay & Co., Boston	43,735 00
	43,717 80
	43,543 25
E. H. Rollins & Sons	43,428 00
R. L. Day & Co	43,356 00
The Lamorecht Bros. Co	43,286 50
Farson, Leach & Co	43,263 75
Rudolph Kleybolte & Co	43, 08 00
Spitzer & Co	42,527 00
	41,857 00
	41,628 00
S. A. Kean	41,250 00
Engerson McMillen & Co	41,025 00
E. C. Jones & Co	41,020 00

The bonds are dated October 1, 1894, and mature Oct. 1, 1919. Both principal and interest will be payable at the National Park Bank, New York City.

National Park Bank, New York City.

Cuthbert, Ga.—(CHRONICLE, vol. 58, pages 787 and 1003, and vol. 59, pages 571 and 663.)—No bids were received for the \$400,000 of water-works bonds and \$10,000 of electric-light bonds which were offered on October 15, and the bond commissioners have been ordered to dispose of them at private sale. Mayor R. L. Moye writes that he has had many assurances of the value of the securities and the ability of the city to dispose of them readily. He states that the engineer has been ordered to proceed with the work of surveying and the making of plans and specifications.

The securities will bear interest at the rate of 6 per cent, payable semi-annually in January and July, and will mature July 1, 1920. Both principal and interest will be payable in gold or lawful money of the United States, at the option of

July 1, 1920. Both principal and interest will be payable in gold or lawful money of the United States, at the option of

the purchaser.

The bonded indebteness of the city is at present only \$1.000 and its assessed valuation in 1893 of real estate was \$319,977 50; personal property, \$220,056 75; total, \$540,034 25; actual valuation of the city is at present only \$1.000 and its assessed valuation in 1893 of real estate was \$319,977 50; personal property, \$220,056 75; total, \$540,034 25; actual valuation of the city is at present only \$1.000 and its assessed valuation in 1893 of real estate was \$319,977 50; personal property, \$220,056 75; total, \$540,034 25; actual valuation in 1893 of real estate was \$319,977 50; personal property, \$220,056 75; total, \$540,034 25; actual valuation in 1893 of real estate was \$319,977 50; personal property, \$220,056 75; total, \$540,034 25; actual valuation in 1893 of real estate was \$319,977 50; personal property, \$220,056 75; total, \$540,034 25; actual valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate was \$400,000 and its assessed valuation in 1893 of real estate w ation, \$1,080,068.

Davison County, S. Dak.—It is reported that bonds of this county to the amount of \$28,000 have been sold for \$28,100.

county to the amount of \$28,000 have been sold for \$32,100.

Douglas County, Neb.—(CHRONICLE, vol. 59, page 663.)—
Notice is given by County Clerk F. J. Sackert that 6 per cent court house bonds dated January 1st, 1881. and payable January 1st, 1901, but optional after July 1st, 1891, upon sixty days' notice, are called for redemption on or before January 1st, 1895. The county will offer in exchange bonds dated November 1st, 1894, payable January 1, 1915, but optional on or after the 1st day of January, 1905, upon giving sixty days' notice. All such bonds will draw interest at the rate of 4½ per cent from and after the 1st day of January, 1895, payable semi-annually on the 1st day of January and the 1st day of July in each year at the fiscal agency of the county in New York City. Interest on the old securities will cease January 1, 1895. January 1, 1895.

ian, Minn.—(CHRONICLE, vol. 59, page 663)—Prowill be received until October 23 for the purchase of Elysian, \$3,500 of water-works bonds.

Fall River, Mass.—(CHRONICLE, vol. 59, pages 40 and 663.)—The city of Fall River 4 per cent sewer loan for \$18,000, dated October 1, 1894, and due October 1, 1914. was sold October 16 to Brewster, Cobb & Estabrook for 104.71 and interest. The 4 per cent municipal loan for \$21,000, dated October 1, 1894, and due October 1, 1904, was sold to George A. Fernald & Co. for 103.17 and interest.

The bids in full were as follows:

1	The blus in full were as follows.		
Ì	Sewer.	A	Iunicipal.
i	Lee, Higginson & Co		102.80
I	W. J. Haves & Sons103.07		101.47
1	Dietz Denvison & Prior103.76		101.71
١	R. L. Day & Co		102.797
Į			102.10
١	S. W. Longstreen & Co. 104 Baldwin Bros. Co. 104 E. H. Rollins & Sons 103-90 L. H. Rollins & Sons 104-71	1118	102.10
١	E H Polling & Sons 103.90		102-27
J	Brewster, Cobb & Estabrook104.71		102.73
ı			
1	Clapp & Co. 104:17 W. I. Quintard 104:17 Havey Fisk & Sons 104:425 Blodget, Merritt & Co. 104:197 Third National Rank Roston 102:55 all		102.15
i	Harvey Fisk & Sons 104'425		102.479
	Pladget Magnitt & Co 104.197		102.297
	Third National Bank, Boston102.85 all	together	102.85
			103:17
	Blake Bros. & Co		102.29
	N. W. FIRITIS & CO		~~~ ~~

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To 1005

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Fostoria, Ohio.—It is reported that this city has sold sewer bonds to the amount of \$22,000 at 105·1 and to the amount of \$10,000 at 102·73¼.

Germantown, Ohio.—Electric-light bonds of Germantown to the amount of \$8,000 are under consideration.

Grand Rapids, Mich.—(CHRONICLE, vol. 58, page 1119, and vol. 59, pages 126 and 617.)—W. A. Shinkman, City Clerk, writes the CHRONICLE, concerning an issue of \$150,000 of electric-light bonds of Grand Rapids, that the resolution ordering the issue was duly passed by the council, but that a veto interposed by the Mayor has not yet been disposed of.

Hamilton, Ohio.—(CHRONICLE, vol. 58, pages 565, 744, 958, 1002 and 1046, and vol. 59, pages 201, 245, 384 and 439.) Proposals will be received until October 23 for the purchase of \$24,000, of sower bands heaving right. \$24,000 of sewer bonds bearing interest at the rate of 4½ per cent and maturing at the rate of \$2,000 yearly from 1896 to 1907, and \$50,000 of electric light bonds bearing interest at the rate of 5 per cent and maturing at the rate of \$10,000 yearly from 1914 to 1918.

Harbor Springs, Mich.—Water-works bonds to the amount of \$18,000 have recently been voted.

Harrison County, Ohio.—(CHRONICLE, vol. 58, pages 650 and 831.)—Bids will be received until Nov. 1 by H. G. Forker, County Auditor, for the purchase of \$20,000 of 5 per cent court-house bonds. Two thousand dollars of the amount will mature May 1, 1896, \$4,000 Nov. 1, 1896, \$2,000 May 1, 1898, \$2,000 Nov. 1, 1898, \$5,000 Nov. 1, 1901, \$2,000 May 1, 1902, and \$3,000 Nov. 1, 1902. These bonds are part of an authorized issue of \$100,000, of which amount \$40,000 have been already sold

Haverhill, Mass.—On October 16th \$90,000 of 4 per cent Haverhill bonds dated October 1, 1894, and payable October 1, 1904, were awarded to Brewster, Cobb & Estabrook at 102 '769, this being the highest of eighteen bids. Both principal and semi-annual interest (A.&O.) are payable at the office of the City Treasurer. The redemption of the loan is provided for

City Treasurer. The redemption of the loan is provided for by sinking fund.

The net debt of the city, including this issue and \$700,000 of water bonds, is \$1,156,043. Exclusive of water bonds the net debt is \$456,043, and as the legal debt limit is \$605,215, the city has a borrowing power of \$149,172. The total assessed valuation for 1894 is \$20,436,305 and the actual value of property is estimated at \$28,000,000. Population in 1890 was 27,412; present estimate, 34,000.

Hull, Mass.—Electric-light bonds of this town to the amount of \$91,202 have been voted.

Humboldt County, Cal.—The people of this county will vote at the November election on the proposition to issue bonds for bridges.

bonds for bridges.

Jersey City, N. J.—(CHRONICLE, vol. 58, pages 692, 787, 915, 1046 and 1082, and vol. 59, pages 163, 439 and 486.)—Sealed proposals will be received on December 6 by the Board of Finance of Jersey City for the purchase of \$179,000 of refunding water bonds. The securities will bear interest at the rate of 4½ per cent, payable semi-annually on January 1 and July 1, and will mature January 1, 1925. Both principal and interest will be payable in gold, the bonds will be dated and delivered January 2, 1895, and to be exempt from taxation.

According to an official statement the city's water debt on October 1, 1894, was \$5,136,000; sinking funds, \$254,249; net debt, \$4,881,751. The net water debt on December 1, 1893, was \$4,938,320, showing a decrease in the last ten months of \$56,569.

Johnstown School District No. 15, R. I .- Proposals will be received until November 1 by Herbert B. Wood, 17 Custom House Street, Providence, R. I., for \$55,000 of the bonds of this district, bearing 4 per cent interest and payable in gold at the office of the Industrial Trust Company in Provi-

These school bonds are advertised elsewhere in this Depart-

Latrobe, Pa.—The people of Latrobe will vote in November on issuing \$60,000 of water-works bonds.

Lincoln, Neb.—(CHRONICLE, vol. 59, pages 165 and 663.)—An election will be held at Lincoln to vote on issuing \$26,600 of water-works extension bonds.

Lisbon, Iowa.—(Chronicle, vol. 59, page 245.)—It is reported that this city sold \$13,000 of water-works and electric-light bonds for \$12,900. The bonds bear interest at the rate of 5 per cent and become due in 20 years.

Long Prairie, Minn.—Water-works bonds to the amount of \$10,000 have been voted.

Louisville, Ky.—(CHRONICLE, vol. 59, pages 245, 344 and 572.)—The proposition to issue \$1,000,000 of 4 per cent 20-40-year park bonds has been passed by both branches of the Louisville General Council and will be submitted to a vote of the people at the November election. If the issue is authorized, the validity of the bonds will be passed upon by the courts before the securities are offered for sale.

Lucas County, Ohio.—(CHRONICLE, vol. 58, page 915.)—Bids will be received until November 5 by Charles H. Jones, County Auditor, for the purchase of \$10,000 of 6-year bridge bonds, \$25,000 of road bonds, payable at the rate of \$2,500 yearly in

from one to ten years, and \$15,685 72 of ditch bonds, \$2,000 of the amount payable in one year, \$2,000 in two years and \$1,685 72 in three years. All of the securities bear interest at the rate of 5 per cent, both principal and interest being payable by the County Treasurer.

Malone, N. Y.—It is reported that four per cent school bonds of Malone to the amount of \$11,000 have been sold for \$11,220.

Minneapolis, Minn.—(Chronicle, vol. 58, page 954, and vol. 59, pages 344 and 617.)—At the general election to be held on November 6 next the question of issuing \$300,000 in 30-year 4 per cent bonds for the construction of an electriclighting plant will be voted upon.

Morris County, N. J.—It is reported that \$350,000 of Morris County bonds will be issued at once. The assessed valuation of real and personal property has recently been shown to be something more than \$20,000,000, while the county's debt amounts to only about \$150,000.

amounts to only about \$150,000.

New York City.—(Chronicle, vol. 58, pages 691, 692, 745, 787, 1046, 1120, and vol, 59, pages 39, 84 and 617.)—City Comptroller Ashbel P. Fitch reports to the Chronicle that on October 16th \$50,000 of 3 per cent school bonds due November 1, 1913, were sold to the Irving Savings Institution at 103·19, and the remainder of the same issue, amounting to \$704,560 75, went to the New York Life Insurance Company at 101·52. The New York Life Insurance Company was also the successful bidder on \$500,000 of 3 per cent consolidated stock for repaving, due November 1, 1916, at 102·53, and on \$400,000 of 3 per cent dock bonds, due November 1, 1924, at 103·13. Bids were received from eleven firms and institutions and the prices offered for the school bonds ranged from 100 to 102·19; for consolidated stock for repaving, from 100·57 to 102·53, and for the dock bonds, from 100·15 to 103·13. All of the securities disposed of, amounting to \$1,654,560 75, are exempt from taxation.

Nordhoff. Cal.—Bonds of this municipality have been

Nordhoff, Cal.—Bonds voted for school purposes. Cal. -Bonds of this municipality have been

Northfield Union Free School District No. 5, New York, -Bids will be received until October 29 for \$25,000 of school bonds of this district, maturing at the rate of \$1,000 yearly from 1895 to 1914. Proposals may specify a price for the bonds with interest at 5 per cent or at 6 per cent, or the lowest rate of interest which will be accepted for the bonds if sold

Further particulars regarding this sale are given in an advertisement elsewhere in this Department.

North Knoxville, Tenn.—Sewer bonds of this town to the amount of \$50,000 and street bonds to the amount of \$25,000 have been authorized by the council.

Norwood, Ohio.—(CHRONICLE, vol. 58, pages 877, 916, 955, 1004 and 1083, and vol. 59, pages 39, 84, 164, 202, 300, 487, 573, 617 and 664.)—Village Clerk W. E. Wichgar will receive proposals until October 29 for the purchase of \$25,000 of 5 per cent bonds, the loan to become due in 2 years.

Oxford, Mich.—Water-works bonds to the amount of \$19,000 and electric-light bonds to the amount of \$6,000 have recently been voted.

Paterson, N. J.—(CHRONICLE, vol. 58, pages 956, 1047 and 1121, and vol. 59, pages 300 and 617.)—City Hall bonds of Paterson to the amount of \$120,000 have been authorized.

Patton, Pa.—The question of issuing \$10,000 of school bonds will soon be voted on.

Portland, Ore.—(CHRONICLE, vol. 58, page 745, and vol. 59, pages 126, 246, 526 and 664.)—A communication received this week from Portland, Ore., confirms the report that \$400,000 of 5 per cent 30-year water bonds were sold to the United States Mortgage Company of New York City at 110.52. This is the highest price ever received for Portland water bonds, the last block of \$500,000 having been sold for 9.89 per cent premium. The following is a list of all the bonds received:

н	B OI COLL DOLLAD ICOCI	ou .
	W. J. Hayes & Sons, Cleveland, O. Z. T. Lewis, Obyton, O.	109
	S. A. Kean, Chicago.	100.50
I	Thies & Barroll, Spok ane Hecht Bros. & Co., Portland (for \$25,000)	100
Ì	U. S. Mortgage Co. of New York	110
	Security Savings & Trust Co	110.06
I	rarson, Leach & Co., Chicago	100
	E. H. Rollins & Sons, Boston Kidder, Peabody & Co., Boston	106.50

The securities are dated July 1, 1893, and interest is payable semi-annually (J. & J.) in United States gold coin at the office of the City Treasurer.

Riverside, Ohio.—(CHRONICLE, vol. 58, page 651, and vol. 59, pages 127, 344 and 526.)—On the 15th instant the proposition to issue \$50,000 of Riverside water bonds was carried by a vote of 335 to 53. It has not as yet been decided when the loan will be issued or what will be the time and rate.

San Jacinto, Cal.—Electric railway and light bonds to the amount of \$30,000 have recently been voted.

Temple, Texas.—(CHRONICLE, vol. 58, page 878.)—It is reported that school bonds of this municipality to the amount of \$22,000 have been sold at 105.

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Toledo, Ohio.—(CHRONICLE, vol. 58, pages 651,746, 788, 878, 1005, 1048 and 1084, and vol. 59, pages 39, 203, 441, 526, 574 and 664).—The city of Toledo has sold \$83,000 of 4 per cent 50-year park bonds to C. H. Gay & Co. of Chicago at par and interest. The bonds are dated July 1, 1894, and interest will be payable semi-annually, both principal and interest to be paid at the Importers' & Traders' National Bank, New York City.

City.

Proposals will be received until Oct. 22 by the City Auditor for the purchase of \$38,000 of improvement bonds, the loan to run 15 years and to bear interest at the rate of 3½ per cent.

The people of Toledo will vote on November 6 on the proposition of issuing \$200,000 of bonds for the construction of a bridge across the Maumee River. These bonds, if authorized, will run for a period of not less than 20 nor more than 30 years, and will bear interest at a rate not exceeding 4 per cent.

Turner, Ill.—Bonds of this village have recently been voted for water-works.

Union, N. J.—Sealed proposals will be received until November 5 at the office of Louis Formon, Town Clerk, for the purchase of \$150,000 of coupon bonds designated as "Main Lateral Sewer Bonds." The loan will bear interest at the rate of 5 per cent, payable semi-annually. \$10,000 of the amount to mature yearly from January 1, 1900, to January 1, 1014. 1, 1914.

Valley City, N. D.—Water-works bonds of this city to the amount of \$10,000 will soon be issued.

Ventura County, Cal.—The citizens of this county will vote in November on issuing \$20,000 of building bonds and \$30,000 of county farm bonds.

Warren, Ohio.—Bids will be received until October 29 by City Clerk Albert E. Andrews for Warren City bonds described as follows;

SOTION OF ME	
LOANS-	When Due.
MOUNTE SEWER RON	DS-
4198, M&N. \$500	Nov. 1, 1896
Ales, M&N, \$1,000 SPECIAL ASSESSM'T	RONDS-
448. M&N, \$500	.Nov. 1, 1895

LOANS-	When Due.
SPECIAL ASSM'T I	BONDS-
1198, M&N, \$1,500 1198, M&N, \$1,500	Nov. 1, 1596
BRIDGE BONDS-	

4s, A&O, \$20,000...Oct.1,'96 to'05 273.

The city council reserves the right to reject any and all bids. Bidders are required to state the number or amount of bonds bid for, and purchasers must be prepared to take the bonds not later than November 8th, 1894.

The total debt of the city at present is \$40,500 and the sinking fund assets amount to \$10,227. The total assessed valuation is \$2,965,000; tax rate per \$1,000 is \$25 20 and the population is estimated at from 7,000 to 7,500.

Warsaw, N. Y.—(Chronicle, vol. 59, page 617.)—We are notified by N. S. Beardslee, Chairman of the Board of Water Commissioners, in reference to \$60,000 of bonds recently voted for the construction of water-works, that the rate per cent and time of issue of the loan has not as yet been decided

Youngstown, Ohio.—(CHRONICLE, vol. 58, pages 694, 832, 879, 917 and 1084, and vol. 59, pages 39, 165, 247 and 441.)—Bids will be received until November 12 by J. Howard Edwards, City Clerk, for the purchase of \$5.000 of sidewalk bonds, \$1,000 due yearly from October 1, 1896, to 1900, \$950 of West Rayen Avenue sewer bonds, \$200 due yearly from October 1, 1896 to 1899 and \$150 on October 1, 1900, and \$550 of South Market Street guttering bonds, \$200 due each year on October 1, 1896 and 1897, and \$180 on October 1, 1898. All of the bonds bear interest at the rate of 6 per cent, payable semi-annually, both principal and interest being payable at the office of the City Treasurer. Purchasers must be prepared to take the bonds not later than November 15, 1894, the money to be delivered at one of the Youngstown banks or at the City Treasurer's Office. Treasurer's Office.

Zumbrota, Minn.—(CHRONICLE, vol. 59, pages 300, 489 and 618.)—On October 11 \$3,000 of 5 per cent 10-year water bonds were sold to local capitalists at par. The securities are to be dated December 1, 1894, and mature December 1, 1904. Interest will be pavable semi-annually (June and December) at the Merchants' National Bank of St. Paul, Minu.

The total debt of the village at present is \$11,000 and the assessed valuation of both real and personal property is \$208,-273. Assessment is made at about % of actual value.

NEW LOANS.

CITY OF BOSTON.

Proposals for

\$1,300,000

City of Boston 40/o Park Loans.

\$1,000,000 Payable October 1, 1924. | \$300,000 Payable October 1, 1914.

\$1,000,000 Payable October 1, 1924.

**S300,000 Payable October 1, 1914.

OFFICE OF THE CITY TREASURER.

OFFICE OF THE CITY TREASURER.**

OFFICE OF THE CITY TREASURER.**

In pursuance of the nuthority given by orders of the City Council of May 20, 1891, orders of the City Council of May 20, 1891, orders of the City Council of May 20, 1891, orders of the City Council of May 20, 1891, orders of the City Council of May 20, 1891, orders of the City Council of May 20, 1891, orders of the City Council of May 20, 1891, orders of the City Council of the City Council of the City Council of \$1,000,000 will be issued in Registered Certificates of \$1,000,000 will be insued in Registered Certificates of \$1,000,000 will be insued to fix the city Treasurer, Boston. The certificates of the City Treasurer, Boston. The certificates of the City Treasurer, Roston. The certificates of the Santon and cease at the date the interest is commence on the date of issue of the certificates of the same, and cease at the date and the interest is commence on the date of issue of the City Treasurer, Boston. This Parks, \$300,000. This loan of \$300,000 will be issued in Registered Certificates of \$1,000 each, or any multiple thereof, and will be paid October 1, 1914, with interest at the rate of \$ per center annum, payable semi-annually, in April and October, at the office of the City Treasurer, Boston. The certificates will bear date of October 1, 1894, and the interest is to commence on the date of issue of the cettificates for the same, and cease at the date they are made cayable, October 1, 1914.

Interest for less than one month will be calculated on the basis of 365 days to a year.

Holders of these Certificates, if they so desire, can receive the semi-annual interest. through the mail, by check payable to their order.

These loans will be secured by Sinking Funds provided for the payment of the same at maturity.

Proposals must be sealed and addressed to ALFRED. T. TURNER, City Tressurer.

Rudolph Kleybolte & Co., Investment Bankers,

30 West Third Street. Cincinnati, Ohio.

Choice Investment Bonds of Cities, Counties and School Districts.

LISTS MAILED UPON APPLICATION.

THE WALL STREET JOURNAL gives valuable information daily on stocks and bonds.

NEW LOANS.

\$25,000 SCHOOL BONDS.

Notice is hereby given pursuant to law that the bonds of Union Free School District No. 5 of the Town of Northfield, in the County of Richmond, State of New York, will be sold at the house of Auebongs Hook and Ladder Co., in the Town of Northfield, on the 24th day of October, 1894, at 8 o'clock in the afternoon.

The bonds st to be sold are twenty-five in number, each for One Thousand Pollars, and maturing, one each year, the first being due in 1895.

Sealed proposals for the sald bonds will be received by the Board of Education, at or before the sale, specifying a price for said bonds or any of them, with interest at the rate of 5 per cent per annum; also a price for said bonds, with interest at the rate of fer cent per annum; and also the lowest rate of interest which will be accepted for the said bonds if The Board of Education reserves the right to select the proposal which it deems most advantage.

AZEL F. MERREELL, President of Board.

to the satu district.
Iddress proposals to
AZEL F. MERRELL, President of Board,
95 South Avenue, Mariners Harbor, S. I.
AZEL F. MERRELL,
GEORGE T. EGBERT,
MOSES CORSON,
ROBT. F. WILLIAMS,
TUNIS TAPPEN.

Education.

PROPOSALS FOR

\$55,000 4 Per Cent GOLD BONDS.

By virtue of an Act of the General Assembly of the State of Rhode Island, passed at the January Session, 1894, the School District No. 15 of the Town of Johnston, County of Providence, State of Rhode Island, will issue \$55,000 in Gold Bonds, \$25,000 payable in fifteen years and \$30,000 in third years from October 1, 1894, interest payable semi-annually at the rate of four per cent per annum, in gold coin of the United States, at the office of the Industrial Trust Company in Providence, R. I. The bonds will be of the denomination of \$1,000 each and be either coupon or registered at the option of the purchaser.

Proposals for the purchase of said bonds will be received until November 1st, 1894, at 12 o'clock noon, and should be addressed to Herbert B. Wood, 17 Custom House Street, Providence, R. I.

Further information may be obtained upon application to Herbert B. Wood, 17 Custom House Street, Providence, R. I., William F. King, of John T. Kenyon, Oineyville, R. I.

HERBERT B. WOOD, WILLIAM F. KING, JOHN T. KENYON.

James N. Brown & Co.,

BANKERS, NEW YORK 62 Cedar Street,

MUNICIPAL, COUNTY, SCHOOL AND TOWNSHIP BONDS BOUGHT IAND MOLD

NEW LOANS.

\$65,000 BEXAR COUNTY, TEXAS,

6% Gold 10-40 Year Court House Bonds.

C. H. WHITE & CO., BANKERS,

12 BROADWAY, - NEW YORK,

W. J. Hayes & Sons, BANKERS.

Dealers in MUNICIPAL BONDS.

Street Railway Bonds and other high grade in-

311-313 Superior St., 40-42 Wall St.,

7 Exchange Place. New Boston. New Cable Address. "KENNETH." New York.

MORTGAGE LOANS

TEXAS.

7 Per Cent and 8 Per Cent Net. NO COMMISSIONS charged borrower or lender until loans have proven good.

FRANCIS SMITH & CO., SAN ANTONIO, TEXAS.

SEARS & WHITE,

EUGENE R. COLE,

STATIONERS AND PRINTERS.

Supply Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

3 New concerns organizing will have their orders promptly executed.

No. 1 WILLIAM STREET,

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Years 1893. 1892. 1890. 1889. 1388.

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STATE AND CITY DEBT CHANGES.

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

Bartow, Fla.-(CHRONICLE, vol. 58, page 1045,)-Following is a statement regarding the finances of this town in September, 1894.

Bartow is in Polk County.

East Liverpool School District, Ohlo .- A statement of the indebtedness, etc., of this district in September, 1894 is given below.

Total debt Sept., 1894. \$80,000 | Population in 1390 was. 10,956
Tax valuation 1893 3,000,000 | Population 1894 (estim'd) 12,500
Real valuation 8,000,000 |

Findlay School District, Ohio.—Below is a statement concerning the finances of this school district in September, 1894. Total debt Sept., 1894. \$135,000 | Population in 1890 was. 18,553 | Tax valuation 1893..... 7,000,000 | Population 1894 (estim'd) ... 22,000

Flathead County, Mont.-A statement regarding the finances of this county in September, 1894, is as below. No report appeared in our STATE AND CITY SUPPLEMENT.

County seat is Kalispel.

Total debt Sept., 1894... \$100,000 | Real valuation.......\$8,000,000 Tax valuation 1893......3,800,000 | Population 1894 (est.).......7,500

La Saile County Drainage District No. 2, Town of Wallace, III.—The figures of indebtedness of this district in September, 1894, are given below:

Total debt Sept. 1894... 345,000 | Population in 1890 was....80,798 Tax valuation 1893....16,973,363 |

Hartford, Conn.-(CHRONICLE, vol. 58, page 1002.)-The figures of indebtedness of the town of Hartford on October 1, 1894, as given in the following statement, have been corrected by means of a special report to the CHRONICLE from C. C. Strong, City and Town Treasurer.

The town and city of Hartford, in the county of the same name, although identical in area, have separate governments and separate debts. The debts of both are given below

CITY OF HARTFORD DEBT				9-02 00	NOW.
Capitol 1872 6 Funding bonds 1893 4 Water 1874 6 do 1892 5 do 1891 5 do 1893 4g do (Reservoir) 1893 4g do (Reservoir) 1893 4g TOWN OF HARTFORD DEED	J J J	82	J J J J	Jan. 1, 1897 July 1, 1918 Aug. 1, 1899 July 1, 1900 July 1, 1906 July 1, 1918 July 1, 1918	\$1,000,000 290,000 202,000 48,000 45,000 475,000 200,000
Consolidated * 1889 3 10-25 bonds 1880 41	J g J	10.11	Jafter	July 1, 1909 July 1, 1905 July 1, 1890 On demand.	750,000 320,000 84,981

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

PAR VALUE.—The city's bonds are an for \$1,000 each.

INTEREST on all of the city bonds is payable at the city treasury, on the town bonds, at the town treasury.

TOTAL DEBT, ETC.—The subjoined statement shows Hartford's TOTAL DEBT, ETC.—The subjoined statement shows Hartford's otal municipal debt, the sinking fund held by the city against the same, and the water debt, on the first of April, 1894, 1893 and 1892; also the town's debt and sinking fund on October 1, 1893, 1892 and

Total debt (including water) \$2,260,000 Assets (see below)	\$2,060,844 336,453	1892. \$2,359,844 607,224
Net city debt on April 1 \$1,900,437 Water debt included above* 970,000 Temporary loans included Total town debt (additional) \$1,154,981 Assets \$224,846	\$1,724,391 770,000 289,844 \$1,105,581 155,502	\$1,752,620 770,000 289,844 \$1,245,581 247,212
Net town debt on October 1 \$930,135	\$950,079	\$998 360

*The water department is self-sustaining, raising from water rents from \$25,000 to \$40,000 each year above interest on its bonds and all expenses, except when new reservoirs are under construction.

NEW LOANS.

German-American Investment Co.,

52 WALL ST., NEW YORK. Ground Floor, opposite Custom House.)

High Grade Municipal Bonds for investment by Savings Banks and Trustees. Descriptive circular sent upon application.

MUNICIPAL BONDS

For Investment.

PRICE AND PARTICULARS UPON City of Derby, Conn., APPLICATION.

Street, Wykes & Co.,

44 WALL STREET. - NEW YORK.

W. N. Coler & Co.,

BANKERS.

MUNICIPAL BONDS.

34 NASSAU STREET.

NEW LOANS.

MUNICIPAL BONDS

FOR INVESTMENT.

PARTICULARS UPON ; APPLICATION.

MEMBERS OF THE NEW YORK AND BOSTON STOCK LXCHANGES."

DEALERS IN COMMERCIAL PAPER,

Blake Brothers & Co.,

28 STATE STREET, ! BOSTON. 5 NASSAU ST., NEW YORK.

\$75,000

20-YEAR FUNDING GOLD 4s,

Principal and Interest Payable in Gold.

Price and Particulars on Application.

Farson, Leach & Co., 2 WALL STREET, - . NEW YORK.

EMERSON MCMILLIN. HENRY B. WILSON.

Emerson McMillin & Co.

40 WALL STREET, NEW YORK' DEALERS IN

GAS-WORKS, STREET RAILWAY AND INVESTMENT SECURITIES.

MISCELLANEOUS.

1850.

1894.

The United States Life Insurance Co.

IN THE CITY OF NEW YORK. OFFICERS.

GEORGE H. BURFORD, President,

C. P. FRALEIGH. Secretary

A. WHEELWRIGHT Assistant Secretary

WM. T. STANDEN. Actuary

ARTHUR C. PERRY Cashler

JOHN P. MUNN. Medical Director³

FINANCE COMMITTEE.

GEO. G. WILLIAMS......Pres. Chem. Nat, Bank
JOHN J. TUCKER......Builder
B. H. PERKINS, JR., Pres. Imp. & Traders' Nat. B'k

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

policies.

Good Agents desiring to represent the Company are invited to address the President at Home Office

Union Mutual Life Insurance Company of Portland, Maine.

FRED. E. RICHARDS, Pres. ARTHUR L. BATES, Vice-Pres.

J. FRANK LANG, Secretary

The Union Mutual Life Insurance Company has had a business experience of forty four years. Its policies are generally conceded to be of the most liberal character, it is the ONLY Company issuing policies under the Maine Non-Forfeiture Law. It is Thirty-six Millions of Dollars of Insurance in 100 and 1

A. E. Hachfield, INVESTMENT SECURITIES.

7 Pine Street, New York.

SPECIALTIES: Railroad Bonds and Stocks. Quota-tions furnished on application and corres-pondence solicited.

WANTED: Memphis & Charleston RR. Bonds. Central RR. & Banking Co. of Georgia bonds. Toledo Ann Arbor & North Michigan all underlying issues.

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The city's assets as given above for 1894 include sinking fund proper \$273,274; other assets, \$86,288.

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

Real Estate. Personal Property.\$35,256,847 \$15,453,465 Total. \$50,710,312 48,881,080 47,225,324 46,220,364 47,347,471 Tax Rate. \$10.75 20.50 20.50 20.50 20.50 16,629,086 30.596.238 30,171,885 27,847,349 16,048,479 19,500,122

POPULATION.—In 1890 the population of Hartford was 53,230; in 1880 it was 42,553; in 1870 it was 37,743.

Lewis County, Wash .- A report received from C. M. Stead_ man, Auditor, gives the following statistics regarding the county's finances on July 1, 1894:

County seat is Chehalis.

Long Branch, N. J .- The financial condition of this town in July, 1894, was as given below.

Long Branch is in Monmouth County.

Total debt July, 1894... \$90,000 | Real valuation......\$18,000,000 Tax valuation 1893....12,000,000 | Population in 1890 was.....7,231

New Whatcom, Wash .- The following statement regarding the financial condition of New Whatcom has been corrected to September, 1894.

This is the county seat of Whatcom County.

This is the county sear of whatcoth County.

LOANS— When Due. | Total debt Sept., 1894... \$437,000 |
GENERAL MUNICIPAL BONDS— | Tax valuation 1893.....6,096,796 |
Assessment is ½ actual value. |
Population in 1890 was....4,059 |
Population in 1893 (estim'd).7,000

OPTIONAL.-The \$250,000 of water-works bonds are optional at the rate of \$25,000 yearly after ten years from date.

INTEREST is payable in New York City.

Neapolis (North Danville) Va.-We give below a statement regarding the indebtedness, etc., of the city of Neapolis, in September, 1894. No report from this city appeared in our STATE AND CITY SUPPLEMENT.

Neapolis is in Pittsylvania County.

LOANS— When Due. Water debt (included). \$30,000 Tax valuation 1893. 1,422,100 6s, semi-an., \$30,000 June 1,1924 Interest payable in New York.
Total debt Sept., 1894... \$94,900 Population 1894 (local est.). 4,700

Niles, Ohio.-We give below a statement of the financial condition of the city of Niles in September, 1894.

This city is in Trumbull County.

Total debt Sept., 1894. \$85,000 | Real valuation. \$3,000,000 Water debt (included) 57,000 | Population in 1890 was. 4,289 Tax valuation 1893. 1,000,000 | Population 1894 (local est.) 6,000

Ottawa County, Mich.-Below is a statement regarding the finances of this county in September, 1894.

County seat is Grand Haven.

Pana, Ill .- The financial condition of the city of Pana in September, 1894, was as follows:

This city is in Christian County.

Santa Cruz, California.-The figures of indebtedness given in the following statement have been corrected to July, 1894. This city is in Santa Cruz County.

LOANS— When Due.

REFUNDING BONDS—(GOLD)—

5s, Apr., \$300,000. Apr. 15, '95-'28
(\$9,000 due yearly.)

5s, Apr., \$60,000.

Interest payable at Santa Cruz.

Total debt July, 1894....\$360,000

Water debt (included)....\$30,000

TAX FREE. -Bonds of this city are exempt from taxation.

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