

MERCHANTS' HUNT'S MAGAZINE,

Weekly Newsprper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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SATURDAY, NOVEMBER 17, 1894.

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, November 17, have been \$1,035,326,224, against \$899,644,774 last week and \$990,-889,198 the corresponding week of last year.

CLEARINGS.	Week En	ding November 17.	
Returns by Telegrayh.	1894.	1893.	Per Cent.
New York	\$478,657,886	\$455,301,590	+ 5.1
Boston	72,350,544	72,788,571	- 0.6
Philadelphia	55,744,228	54,785,061	+ 1.8
Baltimore	12,686,183	11,994,191	+ 5.8
Chicago	81,089,628	79,440,175	+ 2.1
St. Louis	21,817,907	19,867,740	+ 9.8
New Orleans	9,039,917	10,281,509	-12.1
Seven cities, 5 days	\$731,386,193	\$704,458,837	+ 3.8
Other cities, 5 days	135,168,923	132,511,761	+ 2.0
Total all cities, 5 days	\$866,555,116	\$836,970,598	+ 3.5
All cities, 1 day	168,771,108	153,918,600	+ 9.7
Total all cities for week	\$1,035,326,224	\$990,889,198	+ 4.8

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.

We give below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, November 10, and also present the totals for the corresponding week in 1893, 1892 and 1891. In comparison with the preceding week there is a decrease in the aggregate exchanges of about one hundred and sixteen millions of dollars, the loss at New York being eighty-two millions. Contrasted with the week of 1893 the total for the whole country shows a decline of 3.2 per cent. Compared with the week of 1892 the current returns show a falling off of 22.4 per cent, and the loss from 1891 is 30 per cent. Outside of New York the excess over 1893 is 0.4 per cent, the loss from 1892 reaches

14.1 per cent, and the decrease from 1891 is 14.8 per cent. Through the courtesy of Mr. C. E. Herrick we are able to include Rockford, Illinois, in our table.

Week ending November 10.

New York			w еек enc	ung wood	ember 10.	
Syracuse	Clearings at—	1894.	1893.	1894. P. Cent.	1892.	1891.
Total Middle	Pittsburg. Baltimore. Buffalo. Washington. Rochester. Syracuse. Wilmington. Binghamton.	12,174,428 12,381,896 3,925,054 1,825,481 1,536,519 847,443 680,000	53,335,851 11,271,424 11,931,708 4,328,822 1,706,672 1,643,006 1,039,750 772,727	+8.0 +3.8 -9.3 +7.0 -6.5 -15.6 -12.0	67,469,142 13,361,593 14,325,558 4,517,307 2,339,628 1,648,139 968,964	920,135
Total New Eing. 99,508,519 99,845,037 -02 110,838,694 110,679,748 Chicago. 88,609,826 81,5087,007 -02 110,838,694 110,679,748 Chicago. 88,609,826 85,549,687 +66 11,809,509 41,809,509 Milwankee. 4,350,820 5,286,388 -10-9 8,232,756 7,328,495 Cleveland. 5,702,240 4,787,778 +18-3 (2,245,646 5,732,741 Columbus. 3,294,600 4,787,778 +18-3 (2,245,646 5,732,741 Chicago. 12,402,402 4,787,778 +18-3 (2,446,941 Chicago. 12,402,402 4,787,778 +18-3 (2,446,941 Chicago. 12,402,402 4,787,778 +19-1 (1,402,402 4,4	Scranton	011,020	585,615,056	-5·3		895,885,774
Chicago	Providence. Hartford. New Haven. Springfield. Worcester. Portland. Fall River. Lowell. New Bedford.	1,830,951 1,485,982 1,563,839 1,139,971 1,296,055 859,108 595,111 364,417	2,020,042 1,362,443 1,510,149 1,134,754 1,626,096 899,682 714,850 593,109	000	- 020,002	1,876,172 1,596,467 1,549,835 1,303,630 1,261,744 918,822 568,783
Detroit		And the last of th		The state of	MATERIAL STREET	Particular particular
Tot. Mid. West'n. 128,099,130 123,331,877 +3°9 148,064,826 145,079,321	Milwaukee	6,194,200 5,702,240 3,929,600 2,307,480 1,102,772 1,000,000 402,772 331,100 337,275 175,159 225,000	4,787,578 3,467,700 1,508,056 1,453,678 1,242,835 282,301	-16'9 -4'8 +18'3 +13'3 +13'3 -24'1 -19'5 +42'5 +19'1 +26'4 -18'4 +23'0	7,516,500 6,284,564 3,947,700 1,791,800 1,014,727 980,329 416,327 418,702 286,164 235,834	5,733,761 3,460,200 1,848,564 2,353,660 916,081 496,951 340,321
San Francisco	Rockford	171,280	148,838			
Salt Lake City 1,177,990 999,412 +17/S 2,206,688 1,737,498 Tacoma 678,752 680,121 -14 9 1,033,988 1,310,220 Los Angeles 1,197,910 1,046,838 +14 4 845,623 828,2300 Helena 648,717 400,000 +62*2 749,938 582,300 Spokane 299,614 218,241 373 1,900,004 195 Spokane 156,742 188,000 153		19 088 887		a second		22 245 814
Total Pacific 18,251,699 18,379,874 -0-7 24,364,906 30,325,368 Kansas City 10,669,343 9,267,381 +151 11,206,023 11,640,838 Minneapolis 7,869,725 8,652,684 -9-0 10,300,000 11,328,690 78,240 14,185,101 4,141,025 -11 5,564,336 4,727,929 78,240 10,240,000 192,533 -1-10 5,664,336 4,727,929 79,240,000 22,335,660 2,290,969 -2+4 5,346,464 4,682,377 10,000 20,000 1,328,690 1,336,387 1,668,597 -19-9 1,610,010 1,543,012 1,000,000 1,000,603 1,000,000 1,000,603 1,000,000 1,000,603 1,000,6	Portland	1,533,422 1,177,990 510,960 578,752 1,197,910	680,121 1,046,863 400,000 218,241 155,464	$ \begin{array}{r} -0.4 \\ -14.9 \\ +14.4 \\ +62.2 \\ +37.3 \\ -49.4 \end{array} $	2,206,686 923,748 1,093,986 845,623	2,806,771 1,737,793 890,470 1,310,220 852,300
St. Paul	Total Pacific	18,251,699			24,354,906	30,328,368
St. Louis. 23,744,000 24,913,124 -4.77 25,066,813 25,594,146 New Orleans. 10,158,038 12,783,225 -20.5 12,076,081 12,657,528 Galveston. 3,309,761 3,792,330 -1.84 3,312,603 4,664,058 Houston. 3,309,761 3,792,330 -1.84 3,312,603 4,664,058 Houston. 3,309,761 3,792,330 -1.84 3,312,603 4,664,058 Richmond. 2,347,906 2,200,000 +6.7 2,412,346 2,230,008 Richmond. 2,347,906 2,200,000 +6.7 2,412,346 2,230,008 Nemphis. 2,593,342 2,343,323 +10.7 3,305,727 3,694,278 Nashville. 1,092,623 875,000 23.7 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509 1,837,127 1,915,509	Minneapolis. Omaha. St. Paul Denver Duluth St. Joseph Sioux City Des Moines Lincoln Wichita. Topeka. Fremont.	7,869,725 4,881,737 4,185,101 2,335,660 2,300,000 1,336,387 690,934 1,097,108 570,521 392,388 396,160 67,317	1,962,533 1,668,597 750,820 930,750 693,992 296,558 442,107 89,372	$\begin{array}{c} -9.0 \\ +1.0 \\ +1.1 \\ +2.4 \\ +17.2 \\ -19.9 \\ -8.0 \\ +17.9 \\ -8.6 \\ +32.4 \\ -10.4 \\ -22.4 \end{array}$	5,385,000 5,346,464 2,100,000 1,610,010 1,239,004 1,117,292 698,997 518,527 403,856 108,000	6,162,377 4,682,377 2,731,409 1,543,012 1,096,903 857,998 607,198 575,769 422,225
Montreal 14,198,293 12,292,151 +15.5 12,562,316 10,965,986 Toronto 6,373,732 6,673,192 -4.3 6,557,320 5,987,419 Hallfax 1,397,193 1,346,631 +3.8 940,000 1,088,562 Hamilton 801,306 894,947 -10.5 730,000 659,418 Winnipeg* 1,650,810 -1.74 20,789,636 18,596,386 Total Canada 22,769,529 21,206,921 +7.4 20,789,636 18,596,386	St. Louis. New Orleans. Louisville. Galveston. Houston. Richmond. Savannah. Memphis. Nashville. Atlanta. Norfolk. Dallas. Waco. Fort Worth. Birmingham. Jacksonville. Chattanooga. Total Southern.	23.744,000 10,155,038 5,222,258 3,485,962 3,399,766 2,347,906 2,583,342 1,095,623 1,815,621 1,098,960 1,568,918 1,390,000 650,000 496,447 411,234 411,234 411,237	12,783,225 6,360,762 4,213,965 3,762,631 2,201,000 3,215,605 8,75,000 1,645,312 1,092,184 1,070,821 895,114 575,847 1,70,026 334,858 206,724	$\begin{array}{c} -20.5 \\ -17.8 \\ -18.4 \\ -12.0 \\ +6.7 \\ -3.0 \\ +10.7 \\ +23.7 \\ +10.3 \\ +0.6 \\ +46.5 \\ +45.2 \\ +12.9 \\ +177.3 \\ +22.8 \\ -3.6 \\ -6.0 \end{array}$	12,076,081 8,795,160 3,319,603 2,968,565 2,412,346 3,051,738 3,305,727 1,915,509 1,945,609 890,508 890,508 890,000 660,381 437,924 446,232 407,150 69,350,565	12,657,528 4,666,958 2,995,262 2,230,608 2,738,788 3,691,372 1,837,127 2,087,921 1,418,104 925,000 462,700 1,079,598 589,525 439,000
Toronto. 6,373,732 6,673,192 -4*3 6,557,320 5,987,419 Hailfax. 1,397,195 1,346,631 4*38 940,000 1,093,692 Hamilton. 801,308 894,947 -10*5 730,000 659,418 Winnipeg* 1,650,810				-		
	Toronto	1,397,198 801,306 1,650,810	894,947	-4.3 +3.8 -10.5	6,557,320 940,000 730,000	5,987,419 1,083,5 62 659,418
* Not included in totals.	,		21,200,821	7/4	20,700,030	10,000,000

^{*} Not included in totals.

THE FINANCIAL SITUATION.

The event of the week has been the circular issued inviting subscriptions to the 50 million 10-year 5 per cent loan which circular is published in a subsequent column (page 859), together with all the bids and awards under the previous loan in February last. We have elsewhere remarked upon the need there is for the present issue. As the success of the loan is assured, the only remaining question which has elicited discussion is the effect of the negotiation on the money market. The general opinion seems to be that the settlements for the subscriptions will all be effected without leaving any important change in rates. That is possible but it strikes us as being improbable. Of course by the word "important" we do not mean that the negotiation will result in a radical modification in the conditions, but simply that it will relieve the demoralization which has existed and give us a better and healthier market. A material difference bearing on the question is that the operation starts with cash holdings in our banks November 10, 1894, of only \$209,713,700 and a surplus reserve of \$61,669,650, against cash holdings February 3, when the settlements for the previous loan began, of \$249,575,100 and a surplus reserve of \$111,623,000.

This change in the position of the banks in this city is significant. But a further fact to be placed in connection with the foregoing figures is that the settlements for the former loan, which were substantially completed in the two weeks from February 3 to February 17, left the banks on February 17 with cash holdings of only \$207,034,900 and a surplus reserve of \$74,536,825; that is to say, the operation drew out of the cash holdings \$42,540,200 and drew down the surplus reserve \$37,086,175. If we were to assume that the present loan would have a like effect, the banks after the settlement would have cash holdings of about 167 million dollars and their surplus reserves would be reduced to 24½ million dollars. No doubt these latter results show a large enough supply to begin the winter with, but if they should approximately represent the outcome of the negotiation on our Clearing House institutions, they would we believe produce a more wholesome money market here than now exists.

Very possibly a belief prevails that any drawing down of the money reserve here will be quickly repaired by new supplies from the interior banks. That may be so, to be sure, and yet there are some considerations to be urged in favor of the opposite view. Unless our banks put up the rate for deposits from interior banks the attraction of one per cent, the rate ruling for new business, will hardly stimulate much of a movement towards this centre. Moreover, taking the national banks as a whole the cash holdings of those outside of New York, according to February return were \$256,568,732, by the July return they were \$254,294,701 and by the October return they were \$231,168,215. Those figures include cash of all kinds, gold, silver, certificates and legal tenders, and show that on the 2d of October the banks mentioned had about $25\frac{1}{2}$ million dollars less cash in bank than they had in February. This change would indicate a smaller supply idle, to be sent to New York and elsewhere, and consequently better business in progress and better employment for currency at home. Business is improving too all the time, and this negotiation will likewise tend further to develop industrial affairs. Again, it may be urged that the subscrip-

tions will not be paid at once in full. They are not required to be of course, but they will be in very large part unless the money market improves so that it is more profitable to hold the money than the bonds.

Judge Brewer, in the United States Circuit Court at Omaha, has this week rendered a decision on the validity of the Newberry Maximum Freight Bill, passed by the Nebraska Legislature in April last year. The decision is in harmony with previous rulings of the United States courts in holding that State legislatures and railroad commissions cannot enforce rates which are unjust and unreasonable to those who have invested money in railroad properties. The law provided for an important reduction in existing tariffs on business within the State and was to have gone into effect the first of August 1893. But the stockholders of the different companies having lines in the State stepped in, and through suit in the Federal Court enjoined the State Board of Transportation from enforcing the provisions of the law. One of the points raised by the plaintiffs was that the law was unconstitutional, various grounds being assigned in support of that view, but Judge Brewer distinctly affirms the constitutionality of the act. He, however, stays the operation of the statute because the schedule of rates fixed in it does not appear to be justified by ruling conditions or by the earnings of the properties. "The conclusion to which I have come," he says, "is that, having regard to the present condition of affairs in this State, the present volume of business done over these roads, and probability of a change in that volume, a reduction of 291 per cent in the rates for local freight is unjust and unreasonable to those who have invested their money in these railroad properties." He says he is reluctant, as every judge should be, to interfere with the deliberate judgment of a legislature, but having taken much time to consider the case in all its bearings, he is forced to order decrees in behalf of the plaintiffs. He thinks, however, it is possible that at some future time, with the growth of business, the rates now proposed may become just and reasonable. He therefore grants the defendants (and this is entered as a proviso to the decree) leave to apply to the Court, when they are advised that the situation has changed, for a re-investigation of the question.

Money on call, representing bankers' balances, remains unchanged at 1 per cent. The average is at this figure, the entire business being done at that rate; renewals are also uniformly made at 1 per cent, while banks and trust companies likewise loan at said figure. Early in the week, when the news of the intended issue of bonds seemed to be authentic, many of the banks, trust companies and other institutions withdrew their offerings of time money, which they had been pressing upon the market through brokers, and consequently the supply diminished, but the demand did not increase, and the transactions even for short dates have this week been few. Quotations are 1½ per cent for thirty days, 21 for sixty days to four months and 3 for five to six months. One lean for a round amount on high grade collateral is reported to have been made at 3 per cent for twelve months, but this must be regarded as exceptional, and brokers report that offerings are not free for periods beyond six months. More inquiry is looked for in short-time loans for periods within which the market may naturally be expected to be disturbed by the settlements for the Government bonds, but the prevailing belief is that a great part of the requirements of the market, at least for the next sixty days, can be supplied in the call loan branch. There is as yet no increase in the volume of commercial paper, but the demand is less urgent for the reason that competition is smaller because of the withdrawal from the market of some of the banks and institutions which intend to bid for the new Government bonds. Rates are quoted quite firm at $2\frac{3}{4}$ @3 per cent for sixty to ninety day endorsed bills receivable, $3@3\frac{1}{2}$ per cent for four months commission house and prime four months single names; $3\frac{1}{2}$ @4 per cent for prime six months and $4\frac{1}{2}$ @7 per cent for good four to six months single names. Of the latter there is a fairly liberal supply, but they do not sell freely.

Nothing has occurred in Europe the past week to disturb or affect monetary affairs to any material extent. Our London correspondent cables us that Russia has this week returned to the Bank of England £793,-000, being a considerable portion of its withdrawals some weeks ago. The Bank of England minimum rate of discount remains unchanged at 2 per cent. The open market rate at London has advanced; this is most likely due to the withdrawals of gold for France, which a cable to us from our correspondent states have amounted this week to £299,000. Sixty to ninety day bank bills were reported yesterday at \(\frac{3}{4} \) of 1 per cent. The open market rate at Paris is 17 per cent, at Berlin it is 1½ per cent and at Frankfort 15 per cent. According to our special cable from London, the Bank of England gained £405,203 bullion during the week and held at the close of the week £35,558,023. Our correspondent further advises us that the gain was due to imports, wholly from Russia, of £793,000, to shipments to the interior of Great Britain of £39,000, and to exports of £349,000, of which £299,000 were to France and £50,000 to Durban, Africa.

In the market for foreign exchange the important event as the week closes is the announcement of a shipment of £200,000 gold to this country from London consigned to the Bank of British North America. Great secrecy is maintained regarding the nature of the transaction, and the only definite fact is that the movement is clearly outside the pale of the ordinary exchange operations. The market for exchange most of the week has been chiefly governed by sentiment. This was first shown on Saturday when, although the mails closed early and no business was done, Brown Bros. & Co. reduced the posted rates for sterling to 4 87 for long and 4 88 for short, the news from Washington being that a sale of bonds had been determined upon; and by Monday this was confirmed. The tone of the market at the opening Monday was heavy at the lowest figures recently ruling for actual business, and some holders of bills were disposed to offer them at concessions, probably fearing that the market would speedily break down. But before noon the tone grew firmer, though the receipts of cotton bills by the morning mails were comparatively large, and the demand was sufficient to absorb them. The opinion then expressed by dealers was that the market could not be immediately affected by the bond issue and that meanwhile advantage would be taken to cover bills previously sold. The tone was dull and steady on Tuesday, with the advance of the previous day well maintained until the afternoon, when the market grew easier on reports that prominent foreign bankers were interested in the proposed bond negotiation, and it was assumed that they would soon begin to draw bills. The demand for remittance subsided, and while the offerings of commercial bills were fair, bankers were not disposed to buy

except at concessions. The tone was weak on Wednesday morning, affected by the official announcement of the bond issue, and though there were no more bills offering, the demand was small and rates fell off to the figures ruling for actual business on Monday morning. Early in the afternoon the market grew firmer on a revival of the inquiry for remittance, and it was dull and steady on Thursday, closing firm. Yesterday the condition was much the same, but the close easy. The following table shows the daily changes in rates of exchange by leading drawers.

	Fri., Nov. 9.	Mon., Nov. 12.	Tues Nov. 13.	Wed., Nov. 14.	Thurs., Nov. 15.	Fri., Nov. 16.	
Brown Bros 60 days. Sight	. 8714 . 8814	87 88	87 88	87 88	87 88	87	
Baring, Magoun & Co. Sight	. 871/4 . 881/4	87 88	87 88	87 88	87 88	87	
Bank British 60 days. No. America Sight	. 871/4 . 881/4	87 88	87 88	87 88	87 88	87 88	
Bank of 60 days. Sight	. 8714 . 8814	87 88	87 88	87 88	87 88	87 88	
Canadian Bank 60 days. of Commerce. Sight	. 871/4 . 881/2	871/4 881/4	8714	8714	8714 8814	881/4	
Heidelbach, Ick- { 60 days. elheimer & Co { Sight	. 871/6 . 881/6	87 88	87 88	87 88	87	88	
Lazard Freres 60 days.	. 871/4 . 881/4	871/4 881/4	8714 8814	8716	871/4 881/4	8714 8814	
Merchants' Bk. (60 days. of Canada Sight	. 871/6 . 881/6	871/4 881/4	871 <u>6</u> 881 <u>6</u>	8716 8816	971/6 881/6	8714	

The market, as said, closed easy on Friday at 4 87@ 4 87½ for sixty-day and 4 88@4 88½ for sight. Rates for actual business were 4 86@4 86¼ for long, 4 87@4 87½ for short and 4 87¼@4 87½ for cable transfers. Prime commercial sterling was 4 85¾@4 86 and documentary 4 85¼@4 85½. Mr. Ford of the Bureau of Statistics has this week issued the foreign trade statement for October, and we give the results below in our usual form.

FOREIGN TRADE MOVEMENT OF THE UNITED STATES.

In one	- CONTONING OF	-1894	elphers (000)		-1893	
Merchan-	Exports.	Imports.	Excess.	Exports.	Imports.	Excess.
JanMarch.	221,760	167,260	+54,500	194,122	234,533	-40,411
April-June	182,669 172,180	168,683	+13,986 +4,533	194,275 214,825	222,663 168,129	-28,388 +46,696
July-Sept October	83,558	167 ,647 59 ,681	+23,877	87,675	51,735	+35,940
Total	660,167	563,271	+96,896	690,897	677,060	+13,837
Gold.	D #00	3,939	1.4.500	34,943	8,237	+26,706
JanMarch. April-June	8,509 62 ,411	7,507	$+4,570 \\ +54,904$	38,775	3,522	+35,253
July-Sept October	19,601 1,081	5,477 1,675	$+14,124 \\ -594$	2,561 511	54,203 1,584	-51,641 -1,078
Total	91,602	18,598	+73,004	76,790	67,545	+9,24
Silver. JanMarch.	12,468	2,427	+10,041	10,136	5,308	+4.828
April-June	11,247	2,158	+9,089	9,415	4,264	+5,151
July-Sept October	11,650 4,408	5,212 1,501	+ 6 ,438 + 2 ,907	13,868 3,458	5,434 1,418	+8,434
Total	39,773	11,298	+28,475	36,877	16,424	+20,451

+ Excess of exports. - Excess of imports:

We subjoin the totals for merchandise, gold and silver for the ten months for six years.

	ME	RCHAND	ISE.		GOLD.	Orgin	0002	SILVE	R.
Ten Mos.	Exports.	Imports.	Excess of Exports	Ex-	Im- ports.	Excess of Exports	Ex-	Im- ports.	Excess of Ex- ports.
	8	8		8	8	8	8		8
1894.	660,167	563,271	96,896	91,602	18,598	73,004	39,773	11.29	28,475
1893.	690,897	677,060	13,837	76,790	67,545	9,245	36,877	16,424	20,45
	753,171			62,512	13,332	49,180	27,365	17,181	10,184
	740,470			78,450	30,080	48,370	20,248	13,914	6,334
	670,062			22,864	12,271	10,593	21,619	18,943	2,676
	636,491					41,119	33,048	15,266	17,782

* Excess of imports.

The Baltimore & Ohio return for October has been issued this week, and shows a loss of \$209,194 in gross and a loss of \$134,324 in net. The loss is entirely on the lines west of the Ohio River, and follows no doubt from the absence of the passenger travel to the Fair, which last year added greatly to the passenger revenues. The Pittsburg Cincinnati Chicago & St. Louis, one of the lines in the Pennsylvania Railroad system, for the same month reports \$138,105 decrease in gross and \$168,538 decrease in net. Among Southern roads the Nashville Chattanooga & St. Louis for October reports

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gross of \$425,998, against \$394,688, and net of \$171, 923, against \$200,369; the Georgia Railroad, gross of \$159,384, against \$167,995, of \$78,293 against \$94,346; and the and net Savannah Americus & Montgomery gross of \$57,030, against \$44,991, and net of \$21,794, against \$10,480. For September the new Southern Railway reports gross of \$1,528,247, against \$1,413,228, and net of \$509,239, against \$428,708. Among other roads which have reported for September this week the Union Pacific shows a decrease of \$126,344 in gross and a decrease of \$211,467 in net. This is after a very heavy decrease last year. The Illinois Central of course had large gains last year because of the Fair. The present year for September there is a decrease of \$585,557 in gross and a decrease of \$411,183 in net. The Southern Pacific has a small increase in gross but a decrease of \$256,055 in net. The Lake Erie & Western has gross of \$316,730 against \$310,853, and net of \$157,439, against \$149,736. In the following we give the earnings for four years of a number of roads:

		-Septembe	r Earnings.	
Name of road.	1894.	1893.	1892.	1891.
Central PacificGross	1,318,628	1,433,429	1,395,081	1,643,899
	541,111	732,260	568,165	763,120
Chicago & West MichiganGross	155,642	174,586	204,302	173,592
Net	42,956	41,140	61,587	61,399
Detroit Lans. & NorthernGross	107,807	106,015	122,287	122,072
Net	28,068	26,801	39,318	39,244
Illinois CentralGross	1,585,260	2,170,817	1,762,824	1,663,768
	405,298	816,481	551,608	522,935
Kan. City Mem. & BirmGross	78,654	84,673	99,771	100,162
Net	1,642	13,509	7,033	18,304
Lake Erie & WesternGross	316,730	310,853	348,219	295,898
	157,439	149,735	172,226	133,251
Ohio RiverGross	80,973	79,505	84,760	76,088
	40,230	40,007	39,787	43,153
Southern PacificGross	4,253,497	4,242,925	4,700,651	4,892,207
	1,686,324	1,942,379	1,985,828	2,149,350
Name of road.	1894.		Earnings 1892.	1891.
Baltimore & OhioGross	2,103,527	2,312,721	2,339,607	2,303,791
	766,132	900,456	639,315	615,492
GeorgiaGross	159,384	167,995	160,115	195,711
	78,293	94,346	73,793	74,180
Nash. Chat. & St. Louis Gross	425,998	394,688	473,239	491,981
Net	171,923	200,369	189,292	191,921
Pitts. Cin. Chic. & St. LGross I.	ec.138,105	Dec. 87,932	Inc. 98,339	Dec. 49,300
Net I	ec.168,537	Dec. 63,705	Inc. 29,992	Dec. 22,999
Sav. Amer. & MontGross	57,031	44,991	57,131	59,268
Net	21,795	10,480	19,280	28,041
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Anything bearing on the condition of the anthracite coal trade has special interest now, as the anthracite coal properties on the Stock Exchange are very much depressed. The statement of production for October has been issued this week, and while it shows a greatly diminished consumption as compared with the corresponding month last year, yet it is not without some favorable features. The amount of coal mined in October, 1894, was only 4,136,859 tons against 4,525,663 tons in October, 1893, and of the decrease of 388,804 tons 212,-896 tons fell upon the Wyoming region, 134,884 tons upon the Schuylkill region and 41,024 tons upon the Lehigh region. But it is to be remembered that the output in October last year was very large. If we compare with 1892 we find this year's production in excess, the figures being 4,136,859 tons for 1894 against 4,052,897 tons for 1892. Stocks of coal at tidewater shipping points were diminished during the month, and October 31 stood at 732,265 tons against 812,549 tons September 30, 1894. The following shows the results for the present and the two previous years, after allowing for the changes in tidewater stocks:

duch on w	chol lu	October.		Janua	January 1 to October 31.			
Anthracite Coal.	1894.	1893.	1892.	1894.	1893.	1892.		
Stock beginning of period roduction	Tons. 812,549 4,136,859	Tons. 796,019 4,525,663			Tons. 657,868 35,747,644	Tons. 754,432 34,527,528		
Total supply	4,949,408 782,265	5,321,682 725,566	4,691,198 680,563		36,405,512 725,566			
Disposed of	4,217,143	4,596,116	4,010,635	33,770,164	35,679,946	34,601,397		

On the foregoing basis (which does not allow for the changes in stocks at interior storage points, since there

is no information available regarding such stocks,) the companies are shown to have disposed of 4,217,143 tons in October, 1894, against 4,596,116 tons in October, 1893, but as against 4,010,635 tons in October, 1892. For the ten months to October 31, 33,770,164 tons have been disposed of in 1894, against 35,679,946 tons in 1893, 34,601,397 tons in 1893 and 32,633,013 tons in 1891.

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

Week Ending November 18, 1894.		Shipped by N.Y. Banks	Net Interior Movement.		
Currency	\$3,505,000 600,000		Gain.\$1,059,000 Gain. 150,000		
Total gold and legal tenders	\$4,105,000	\$2,896,000	Gain.\$1,209,000		

With the Sub-Treasury operations the result is as follows.

Week Ending November 16, 1894.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks'interior movement, as above Sub-Treasury operations			Gain.\$1,209,000 Gain. 400,000
Total gold and legal tenders	\$15,005,000	\$13,396,000	Gain.\$1,609,000

The following table indicates the amount of bullion in the principal European banks.

man and	Nov	ember 15, 1	894.	Nove	mber 16, 18	393.
Bank of	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	35,558,023		35,558,023	25,524,102		25,524,102
France	77,877,464	49,493,986	127,376,450	68,134,000	50,585,000	
Germany*	36,435,750	12,145,250	48,581,000	29,928,000	9,976,000	39,904,000
AustHung'y	14,961,000	14,419,000	29,380,000	10,328,000	16,014,000	26,310,000
Spain	8,004,000	9,825,000	17,829,000	7,918,000	6,425,000	14,343,000
Netherlands.	4,076,000	6,731,000	10,810,000	3,271,000	6,821,000	10,092,000
Nat.Belgium*	3,333,333	NO. 29 NO. 20 NO. 20 NO. 20 NO.	5,000,000	2,678,000	1,339,000	4,017,000
Tot.this week	180.245.570	94.288.903	271.531.473	147,779,102	91,160.000	238,939,102
Tot. prev. w'k	178,910,701	94.217,569	273,158,270	146,996,732	91,138,833	238,135,565

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

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

THE CONDITIONS WHICH HAVE MADE A BOND CALL NECESSARY.

The prospective bond issue to replenish the gold reserve is a proceeding which will meet with general approval. A suggestion of the negotiation was current among bankers a week ago, but on inquiry in official circles we were advised that there was so much uncertainty with reference to the matter its mention was undesirable. This week the suspense has been removed by the publication of the notice Wednesday morning that until November 24th sealed proposals will be received for not to exceed 50 million dollars of United States 5 per cent bonds, which notice is given in full in a subsequent column.

The hesitancy that has existed in relation to an issue of bonds at this time has been of the same origin and character as the doubt that has prevented a bond issue being made months ago. Many have said, why was not the gold reserve replenished when Congress finished the tariff legislation? It was needed then as much as now, we are told, the gold holdings on the first of September netting less than 55½ million dollars, and if done then would just so much sooner have helped the revival of business. There is an error in the assumption underlying the above statement. The assumption is that

the urgency for a bond issue was just as great in September as it is in November. This error is important, for no authority existed to invite proposals until there was a clear necessity, and there could be no necessity such as the statute contemplated so long as the Government's general talance was large and the income of the Government was in excess of the disbursements, or was expected to be speedily. On the first of September the Treasurer's general balance was \$127,148,097. At that date too the expert estimates made the anticipated revenue under the new tariff act more than sufficient to keep up the balance and so provide the means for procuring gold if an emergency arose requiring a further supply. Besides that, gold imports were looked for, and with reason, during current months-a hope fully justified by the actual and prospective trade balance—while a larger proportion of gold in the Customs payments was not an improbable expectation.

It was in October that the Treasury outlook began to grow much less promising. In our review of the figures issued the first of November we disclosed this marked change in the situation. Indeed the turn of affairs surprised us, for the loss of balance was serious, and due not so much to small receipts, though they were less than estimated, but to very large disbursementslarger than in either 1893 or 1892, though according to the official statements the appropriations for the year are smaller. The usual resumé of the appropriation bills always given out at the close of the session of Congress was contained this year in a speech by Representative Joseph H. O'Neil of Massachusetts on Monday, August 27, 1894, in the House of Representatives. The summary of the amounts appropriated under the laws passed in 1894-95, according to the figures furnished on that occasion, was \$389,593,681, and, with the permanent annual appriations, Mr. O'Neil made the aggregate for the year at \$490,668,369, against \$519,504,359 in the previous year of 1893-94. Since then the clerks of the Senate and House have revised the figures, so that the total for 1894-95 stands now at \$492,230,685. That is to say, the annual and fixed appropriations aggregated for the present fiscal year 274 million dollars less than in 1893-94 and yet the current disbursements have thus far been larger. Altogether, the outgoes being thus in excess of, and the income below, the estimate, the Treasury general balance on November 1 was reduced to \$107,340,146, against \$119,919,719 on October 1 and \$127,148,097 on September 1—that is, a reduction of over 121 million dollars in the last month and of nearly 20 millions in the two months.

With such results as these, there was on November 1 very little margin left for accidents or further disappointments in the Government revenue. There was likewise an additional condition which had to be considered. Gold exports will begin in the first month of the new year, if not sooner, unless the influences controlling the movement change materially. No circumstance would be more potent in stimulating an outflow of gold than the poverty of the Treasury, and no fact would so much help to minimize it as the assured safety of the Treasury. This knowledge, added to the state of the Government general cash balance and the uncertainties as to future income, with no improvement in income apparent since November began, have led conservative classes for two weeks or more now to feel that the moment had come for strengthening the reserve, and it is not to be wondered at that the Administration reached the same conclusion.

We do not mean that our people as a rule have felt that the convertibility of the currency was in real danger. The multitude are too conscious of the financial strength of the country to entertain any welldefined fear on that point since the purchases of silver bullion have been stopped, knowing that the Government has the power to reinforce and is pledged to a reinforcement of the Treasury whenever the need arises. And yet no doubt a Treasury situation like the present tends to make men cautious and so prevents enterprise. Of course it affects foreign holders of our securities; that is another affair, its hurtfulness being too obvious to require recalling. We had reference in our remarks only to the direct influence of these conditions on the revival of business in the United States. Even home capital calls for a state of complete assurance as to the future of values for its free employment in investments not readily convertible. Such a confidence is not inspired by and cannot become general with financial weakness existing and permitted to develop in a Government which has been charged by statute with the onerous duty of keeping a silver dollar worth at its bullion value fifty cents equal to a gold dollar having a bullion value of one hundred

It is obvious then that the character of the necessity contemplated by the statute exists to day, and further that the speedy correction of the Treasury situation was and is essential to full industrial activity, now so happily under way. We shall most likely have income enough by and by when sugar begins to be imported again freely to more than meet current disbursements. When that will take place looks to be a little farther off to-day than it did on the first of September, for its coming depends upon current consumption, and that on business revival. It is the present exigency then which has to be cared for. But some are asking would it not have been wiser to have waited until Congress meets, and have gotten a short bond at a low rate of interest authorized. The facts given above with reference to the Treasury situation, and the situation of business affairs present and prospective, are a sufficient answer to that suggestion. It was not a condition which might exist in January or February that the Secretary had to provide against. It is not an obstacle to a business revival which may set in next spring that he wished to remove. It is, we repeat, in response to a present need and a present call for relief that he is acting. Besides, how many of our merchants and bankers would be willing or can afford to have industrial interests put at risk by again bringing before and having this question agitated by the present Congress. It has had numerous opportunities to grant the authority, for the importance of a law covering the subject has been urged both by the President and Secretary most earnestly, but Congress instead of taking favorable action has perverted the occasion of its discussion by using the opportunity simply to "boost" the silver fad into prominence.

Under these circumstances the Administration would be blameworthy, according to our idea, if it delayed action. It would be still more at fault if it should leave its action dependent upon the passage by Congress of a new statute authorizing a more desirable bond. Indeed, is it not the President's obvious duty, whenever he believes the condition of the Treasury is so weakened or is in danger of being so weakened as to eopardize gold payments, to at once go to the extent of

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the law in strengthening its condition? Has he the right even if he had the disposition to shift that responsibility upon Congress?

THE REPORT ON THE ATCHISON TOPEKA & SANTA FE.

Mr. Little's report on the Atchison Topeka & Santa Fe, which was held back by the Reorganization Committee for ten days in order that it might be issued simultaneously in London, Amsterdam and New York, has made its appearance this week. The report is quite full in its statement of general results but very meagre in some essential details. While the revenue statements for preceding years are revised in a notable manner, with the effect of altering materially the final results, no mention is made, or even intimation given, of some of the changes.

We propose in this article to indicate in a general way what the changes are. It will be remembered that in his special report last August Mr. Little announced an over-statement of income during the $3\frac{1}{2}$ years from July 1, 1890, to December 23, 1893, of \$7,491,500roughly, 7½ million dollars. It will also be remembered that Mr. Little showed that this total was made up of \$3,906,656 of rebates (including \$205,879 on the St. Louis & San Francisco), \$305,844 of uncollectible traffic balances, \$488,000 of improvements improperly charged to capital account, and an aggregate of \$2,791,-000 of credits in an account called "Auditor's Suspended Account," which credits (consisting of \$2,010,-000 added to earnings and of \$781,000 deducted from expenses), Mr. Little stated, "had no foundation in fact." A table was presented at the same time to show how the amounts were distributed among the different years, but beyond this the special report gave no information on that point, and it was supposed that the full report would throw further light upon the matter. Mr. Little, however, does not refer at all to it in his present report; he simply adjusts profit and loss account so as to correct the irregularities.

Mr. Little has of course also taken out of the net earnings of each year amounts to represent the overstatement of income referred to. In addition, however, he has taken out a great many other items, still further reducing net income. fining ourselves to the Atchison system by itself, exclusive of the Atlantic & Pacific, the Colorado Midland and the St. Louis & San Francisco, we find that earnings are charged with \$298,666 for "destroyed or worn-out equipment" in the fiscal year 1890-91, the same amount in the fiscal years 1891-92 and 1892-3, and \$305,050 in 1893-4, making \$1,201,050 together. This item appears clearly and distinctly in a separate column in the statement, and Mr. Little also refers to it in the text of his report.

The other changes, however, do not appear on the surface. The item of income from investments has been very materially cut down, but there is nothing to indicate that this has been done except so far as the last clause in the heading, which reads "Earnings from Investments, &c., excluding what is unavailable, may convey an intimation to that effect. Mr. Little gives the net total of the item for 1892-93 as \$233,229. According to the company's report for that year the net total was \$627,337 Here then is a difference of nearly \$400,000 in a single year. It will be interesting to see what the items are which have been eliminated.

ing them out. They consist of \$152,858 of interest or St. Louis & San Francisco 4 per cent bonds held, \$52,410 of interest on Wichita & Western bonds, \$14,840 of interest on Atlantic & Pacific 4 per centbonds, \$168,000 of interest on Atlantic & Pacific 2d mortgage bonds and \$6,000 of interest on Aztec Landa & Cattle Company bonds. There can be no question that the interest on the Atlantic & Pacific seconds is properly excluded, and the same is true of some of. the other items. But the interest on the St. Louis & San Francisco 4s would seem to belong in a somewhat. different category. The bonds are now in default, but they were not in default in the year in which the item. appears, and full interest was earned on them in that year, even on Mr. Little's rigid basis of accounting, if we exclude the guarantee on the Atlantic & Pacific. In another part of his report Mr. Little uses the results. arrived at, after deducting the interest on the bonds in question, to show the aggregate deficiency of Atchison revenues to meet charges for the four years from 1890 to 1894, and in that sense the exclusion of that item appears to be erroneous.

However, on the basis assumed by Mr. Little, the income from investments has been reduced in 1892-3, as. already said, nearly four hundred thousand dollars-in exact figures \$394,108. For the previous year similar reductions, aggregating \$318,804, are made, and for 1890 91 Mr. Little takes off \$419,000. For the three. years, therefore, \$1,131,912 are taken out in this

Still other reductions remain to be mentioned. Thus we find that Mr. Little charges up \$448,789 in 1892. for interest on the Atchison's unfunded debt, whereas in the annual report the charge is given as only \$93,875. The latter amount is net, the former gross, and the difference of \$354,914 represents offsets which the company treated as good, and which Mr. Little has rejected. What these offsets were we do not know and Mr. Little does not tell. For the year preceding (1891-2) the company had reported interest on the unfunded debt as \$80,072; Mr. Little makes the amount \$321,467, a difference of \$241,395, and for 1890-91 the company had reported no debit balance of interest, while Mr. Little gives the item at \$46,608. Altogether we have here a difference for the three years on this account of \$642,917.

Summarizing these various amounts, we find that in addition to the \$7,285,621 of over-statement of earnings. reported by Mr. Little for the Atchison system last August (the other \$205,879 was on the St. Louis & San Francisco), he has made in his present report the following further deductions: \$1,201,050 for equipment destroyed or worn out, \$1,131,912 for income from investments considered bad or doubtful and \$642,917 for increase of interest on the unfunded debt, giving a grand total of \$10,261,500. For the year 1892-3 by itself the deductions are \$2,194,758 for rebates, &c., \$298,666 for equipment worn out, \$394,108 for doubtful items of income from investments, and \$354,914 for increase of interest on the unfunded debt, a total for that year of \$3,242,446—say 31 million dollars. It is to be remembered that these amounts cover simply the Atchison lines alone. Mr. Little has also subjected the San Francisco accounts to the same treatment, though the reductions there are of course very much smaller in amount; moreover, in. the case of this road, as also the Atlantic & Pacific and the Colorado Midland, a new item appears, namely "improvements," regarding which Mr. Little says: After considerable trouble we have succeeded in pick- "No other funds being available for improvements,

these have necessarily been deducted from net earnings." On the San Francisco the charge for improvements for the four years is \$446,206, on the Colorado Midland it is \$451,542 and on the Atlantic & Pacific \$269.235.

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From the analysis we have made it will not be difficult to understand why the results which Mr. Little gives for past years are so very much less favorable than those for the same years as stated in the company's reports. But what is the situation of the various properties, according to this drastic method of treating the accounts. For the Atchison by itself Mr. Little reports for the year ending June 30, 1894, net earnings applicable to interest charges in the sum of \$5,956,614. This is for a year of extraordinary busi ness depression, and after subjecting the accounts, as we have seen, to the severest test. An instalment of the Sonora Railway subsidy of \$350,000 counts in the total of \$5,956,614, which will not appear the present year, since the subsidy has now come to an end. But on the other hand the \$5,956,614 allows for a contribution of \$341,401 made by the Atchison under the tripartite agreements between it and the Atlantic & Pacific and the St. Louis & San Francisco, and for the purpose of showing the Atchison accounts separate from those of the auxiliary roads, the one litem may be considered as offsetting the other.

Interest on the Atchison general mortgage 4s and prior liens aggregated in 1893-4 \$5,879,501, being a little less than the year's net revenues as given above. Hence if we could imagine the Atchison relieved of the burden of loss from the operation of the auxiliary roads, and also freed from floating debt and the interest charges on the same, the interest on the general mortgage 4s would be shown to be fully earned even in such an extraordinary year as the last. If instead of the very low total for 1893-4 we should take the average of the net for the four years we should find net revenue available of \$6,775,068 (after all the reductions to which Mr. Little has subjected revenue for these years) to pay the \$5,879,501 of charges on the general mortgage 4s and prior liens. On that basis therefore there would be left a balance of nearly \$900,-000 to meet deficiencies on the Atlantic & Pacific, &c.

With reference to the St. Louis & San Francisco Mr. Little reports a deficiency of \$599,662 for 1893-4 in the amount required to meet all charges on that road, but a surplus of \$115,424 for 1892.3, a surplus of \$311,511 for 1891-92 and a surplus of \$200,704 for 1890-1. The average for the whole four years gives a slight surplus above the average charges. Thus the showing for this road is very satisfactory, the more so since, as has already been pointed out, the net as given is less outlays for improvements, depreciation of equipment, and after reducing income from investments, &c. In this case, as in the Atchison case, the loss from the operation of the Atlantic & Pacific is entirely disregarded. Mr. Little reports the deficiency on the latter road for 1893-4 at \$1,360,034, of which one-half would be chargeable to the Atchison and the other half to the San Francisco, and he reports the deficiency on the Colorado Midland at \$647,754 for the same year, which latter deficiency the Atchison alone has to bear.

Here, then, is where the trouble comes in; fixed charges on the Atlantic & Pacific and the Colorado Midland will have to be reduced, and no scheme of reorganization of the Atchison alone will meet the requirements of the case. Of course on reorganization

the Atchison could cast off both roads, but there might be considerable peril in such a course, at least as far as the lines of the Atlantic & Pacific are concerned, the loss of which might involve serious consequences. According to a statement prepared by General Auditor Gillett, and appended to Mr. Little's report, the gross earnings derived by the Atchison, the Colorado Midland and the St. Louis & San Francisco combined from business interchanged with the Atlantic & Pacific in the year 1893-4 aggregated \$3,866,389. What the net earnings were is not stated, but as the business was chiefly through business carried at low average rates, the margin of profit could not have been large. On the other hand, the earnings of the Atlantic & Pacific from business interchanged with the Atchison and the other roads in the Atchison consolidation amounted to \$2,133,282. The aggregate gross earnings of the Atlantic & Pacific in the same year were \$3,137,729, so that the Atchison business formed two-thirds of the whole. If therefore the Atlantic & Pacific seems essential to the Atchison, the latter seems even more essential to the Atlantic & Pacific. Probably mutual concessions will furnish the best solution of the difficulty, though security holders of the Atlantic & Pacific should recognize that a reduction of charges on their road is imperative. As concerns the Colorado Midland the case is different, as the earnings to the Atchison, the Atlantic & Pacific and the San Francisco combined from business interchanged with that road in 1893.4 amounted to only \$727,211. The Colorado Midland's earnings, on the other hand, from business interchanged with the Atchison were \$1,026,374, the Midland's aggregate earnings from all sources in the year in question having been \$1,463,256.

We have not the space to note the changes which Mr. Little has made in the balance sheets of the different companies, and the most of them do not call for special notice. From the comments in some of the papers, however, it is evident that there is one item conspicuously given under Cost of Road and Appurtenances, which is not generally understood. We refer to the item termed "Discount on new bonds issued to take up old bonds under Reorganization Plan" for amount of \$39,561,066. The magnitude of the item gives it an importance which its nature does not warrant, and we are not sure that some more apt designation could not have been selected to describe it. Unless we are mistaken in our interpretation of the item, the explanation is very simple. When the Atchison was reorganized, all the old issues of bonds were taken up and replaced by the new general mortgage issue covering the entire property. The new bonds bear 4 per cent interest, some of the old bonds bore 7 per cent interest. In exchanging the one for the other, this difference was made up by giving the holders, in addition to the new 4 per cents, a sufficient amount in incomes to equal the reduction in interest. Of course the result was to increase the principal of the road's indebtedness, while leaving the fixed charges the same as before, though making only part obligatory. The increase in indebtedness appearing on one side of the account had to be represented by something on the other side of the account, and, we take it, the additional indebtedness was charged to cost of road and equipment, just as other items of like character are charged to that account. Thus there is nothing startling or mysterious about the item; it reveals no new fact, and it has absolutely no bearing upon the company's finences or its general financial condition.

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THE REPORT OF THE UNITED STATES STRIKE COMMISSION.

The public have good reason to feel dissatisfied with the report of the Committee appointed by President Cleveland last July to inquire into the causes of the great strike inaugurated by the American Railway Union and growing out of the trouble at the Pullman car shops. It has been the experience in the past that the work of legislative or other committees, where questions affecting labor are involved, is generally valueless. Reports of such bodies nearly always contain a cheap bid for the labor vote. Instead of following the dictates of their consciences, and advocating only what is right, the dominant consideration with the members too frequently is to find out what will most please the ignorant class among the laborers. But the United States Strike Commission it was thought would prove to be an exception to the rule. It was felt that there was at least one man on the Commission who could be depended upon to make an impartial investigation and render an impartial report, namely the Chief of the Labor Bureau, Carroll D. Wright. Only three weeks ago we took occasion to commend the views of Mr. Wright against compulsory arbitration, so clearly and strongly expressed. But the expectation has been sadly disappointed.

An investigation of the character of that undertaken by the Strike Commission to be worth anything must be impartial. But the report of this Commission is anything but impartial. Almost every line of it bears testimony to the fact. It would not be difficult to suggest who had written the greater part of it. Instead of being judicial in tone the report reads like a brief prepared by an advocate for one of his clients. The Commission does not even confine itself to the line of inquiry assigned to it, but goes out of its way to give expression to its views on other questions of railroad policy-of course taking the side against the railroads. Occasionally one meets with a mild criticism of the attitude of the laborers, but the careful way in which this is done, and the studied language, reveal the purpose, which dominates the whole report, not to hurt the feelings of the men. A few extracts will serve to indicate the character of the document and the bias which runs through it.

Discussing the responsibility of the Pallman Company for the trouble, the Commission sees a desire to injure the employees in every rule and act of the concern. Referring to the employment by the company of a physician and surgeon by the year to attend injured employees, it says that "the system is admirably conceived from a business standpoint to secure speedy settlement of claims for damages upon terms offered by the company and to protect the company from litigation and its results." Again, we are told that "the conditions created at Pullman enable the management at all times to assert with great vigor its assumed right to fix wages and rents absolutely, and to repress that sort of independence which leads to labor organizations, &c." No opportunity is lost by the Commission to make a point against the Pullman Company. It speaks of the "unreduced charges paid to the company for the use of berths, seats, &c.," and of the fact that the depression in business did not involve any chauge in the mileage rates received under existing contracts. The fact is conceded that the Pallman shops were run at a loss, but it was not right that the company should assume only half the loss and make the employees bear ownership, would it not be wise that the road be taken

the other half. The proper proportion would have been three-quarters to the company and one quarter to the men, which shows how nicely the Commission is able to calculate and grade moral obligations. Pains are taken to dispute the assertion that the company kept its car shops running at a loss in order to keep its men at work; "to continue running was for its obvious and unfair advantage so long as it could divide losses equally with its labor;" "the Commission thinks that the evidence shows that it sought to keep running mainly for its own benefit," &c.

But what especially meets with the reprobation of the Commission is that the managers of the various roads should have acted unitedly in resisting the demands of the men. Here the writer is hardly able to contain himself. It is questioned "whether any legal authority, statutory or otherwise, can be found to justify some of the features" of the General Managers' Association. The Association has no more standing in law, we are told, than the old Trunk Line Pool. It was very clever to work in a reference to this defunct pool. But the Commission goes further than this, and in effect makes a declaration against pooling, saying that the General Managers' Association "is an illustration of the persistent and skrewdly-devised plans of corporations to over-reach their limitations and to usurp indirectly powers and rights not contemplated in their charters, and not obtainable from the people or their legislators. An extension of this Association, as above suggested, and the proposed legalization of 'pooling,' would result in an aggregation of power and capital dangerous to the people and their liberties as well as to employees and their rights." Nevertheless, the Commission argues that "the Association cannot incorporate, because railroad charters do not authorize roads to form corporations or associations, to fix rates for services and wages, nor to force their acceptance, nor to battle with strikers." All the same, the Association did battle with the strikers at a time when riot and disorder prevailed and the very existence of free institutions was threatened, and the United States Government also battled with them, and to day every law-abiding citizen feels grateful to both the Government and the roads for the firm stand taken on that occasion in defense of the country's laws.

Animadverting on the attitude of the railways towards the Railway Union, the Commission says "the refusal of the General Managers' Association to recognize and deal with such a combination of labor as the American Railway Union seems arrogant and absurd when we consider its standing before the law, its assumptions, and its past and obviously contemplated future action." The report also favors us with the sapient reflection that "some of our courts are still poring over the law reports of antiquity in order to construe conspiracy out of labor unions," and that "we also have employers who obstruct progress by perverting and misapplying the law of supply and demand, and who, while insisting upon individualism for workmen, demand that they shall be let alone to combine as they please, and that society and all its forces shall protect them in their resulting contentions." The Commission likewise throws out the following suggestion-anent the present situation of the Pacific railroads we suppose (we do not know what else it could refer to)-"Whenever a nation or a State finds itself in such relation to a railroad that its investments therein must be either lost or protected by

government ownership." It is a pity that the drafting of the report could not have been delayed till after the late elections, for these have furnished an "object lesson" whose teaching the Commission would do well

Fulsome eulogy is accorded to employees for very trivial doings. Here is a specimen: "Such dignified, manly and conservative conduct in the midst of excitement and threatened starvation is worthy of the highest type of American citizenship, and with like prudence in all other directions will result in due time in the lawful and orderly redress of labor wrongs. To deny this is to forswear patriotism and to declare this government and its people a failure." Now to what great act of heroism does the reader imagine this fine language applies? It refers to the course of the Pullman employees during the progress of the strike in May and June in placing details of their own men about the company's property ostensibly to guard it from destruction or interference (of course it is inconceivable that this was done to prevent new men from taking the strikers' places), and that as a consequence no extraordinary protection was had at Pallman from the police or military until July 3.

The Commission, as the result of its study and investigations, recommends that a permanent United States Strike Commission of three members be established. By its action and report the Commission furnishes the strongest possible argument against the creation of such a tribunal. The Commission would endow this tribunal with duties and powers of investigation and recommendation between railroads and their employees similar to those vested in the Inter-State Commerce Commission as to rates, &c. The new law would also provide that, as in the Inter-State Commerce act, power be given to the United States courts to compel railroads to obey the decisions of the Commission, "after summary hearing, unattended by technicalities, and that no delays in obeying the decisions of the Commission be allowed pending appeals." Imagine such a body placed in position to regulate and control the relations of the roads and their men. We are afraid that in this case the roads would find the last state worse than the first. But it is hardly worth while discussing the recommendations of a Commission which has shown that it does not possess the slightest qualification for the task with which it was charged. The report takes occasion to point out that the appropriation applicable to the investigation was \$5,000, which sum we are told proved amply sufficient for all the expenses of the Commission. This is about the only gratifying fact connected with the work of the body, and yet we fear that taking the report as the measure of the usefulness of the Commission the public would think its services dear even if the expenses had been limited to a thousandth part of the amount given.

COTTON-MANUFACTURING AT FALL RIVER IN 1894.

The period of business depression from which all of our industries have suffered for over a year past has had a decided effect in impairing the earning capacity of the cotton-manufacturing establishments at Fall River. If the slackened demand had merely rendered necessary a curtailment of production, the loss of revenue would naturally have been considerable, but when with an aggregate capital of \$21,478,000, have returned

and the experiment be tried as an object lesson in to this circumstance is added a material reduction in price it can readily be seen that profits have decreased greatly and in many cases have disappeared entirely. Furthermore, just at the time when a better demand was anticipated, a lock-out was precipitated which resulted in the stoppage of work in almost all the mills. This latter difficulty, however, has now been adjusted by the employees returning to work at a reduced wage

> At all times the management of many of the corporations is averse to making public the details of operations, and this year the same unwillingness is shown, only to a greater extent. It has therefore been impossible for us to obtain statements for 1894 except in about half a dozen cases. From such figures as we have been able to secure, however, it is easy to judge how largely the earnings have in most cases suffered. One of the most important corporations, whose net earnings in 1893 were \$134,254, reports for 1894 only \$52,000. Another, earning \$209,926 net last year, earned only \$59,099 in 1894. These are perhaps fair illustrations of the average loss in net revenue the past year. A number of the mills are said to have suffered even more severely, having been operated at an actual

Turning to the subject of dividends, we find that thirty-five corporations, representing a capital of \$21,478,000, have distributed \$245,400 during the last quarter of the year, or an average return to the shareholders of 1.14 per cent. In the corresponding quarter of 1893 the amount paid out was \$409,420, or an average of 1.92 per cent. The details for the fourth quarter are as follows:

FOURTH QUARTER	100	Divid	ends 1894.	Divid	ends 1893.	Increase
1894 and 1893.	Capital.	P. C.	Amount.	P. C.	Amount.	Decrease
American Linen Co	\$800,000		\$	11/2	\$12,000	-12,000
Barnaby Manuf'g Co	400,000		3,300	11/2	6,000	-6,000
Barnard Manuf'g Co	330,000	1	3,300	2 5	6,600	-3,300
Border City Manuf'g Co	1,000,00	11/6	15,0 0 12,000	5	50,000	-35,000
Bourne Mills	400,000		12,000	3	12,000	*******
Chace Mills	500,000	11/6	7,500	116		******
Conanicut Mills	120,000	*****	****	2	2,400	
Cornell Mills	400,000	11/6	6,000		6,000	*******
Davol Mills	400,000	11/6	8,000	11/6	6,000	
Flint Mills	580,000	2	11,600	2 2	11,600	-12,000
Globe Yarn Mills	1,200,000	1	12,000	2	24,000	-12,000
Granite Mills	1,000,000	11%	15,000	21/6	20,000	-5,000
Hargraves Mills	800,000	1	8,000	11/2	12,000	-4,000
Kerr Thread Co	1,000,000		*******		*******	******
King Philip Mills	1,000,000	11/6	15,000		15,000	
Laurel Lake Mills	400,000	1	4,000	11/2	6,000	
Mechanics' Mills	750,000			11/2	11,250	-11,250
Merchants' Manuf'g Co	800,000	11/6	12,000	116	12,000	
Metacomet Manuf'g Co	288,000		******	11/6	4,320	-4,820
Narragansett Mills	400,000	1	4,000	11/2	6,000	
Osborn Mills	600,000	*3	18,000	*4	24,000	-8,000
Pocasset Manuf'g Co	800.001	1	8,000	2	16,000	-8,000
Richard Borden Mfg. Co	800,600			11/6	12,000	-12,000
Robeson Mills	260,000					
Sagamore Manuf'g Co	900,000	2	18,000	2	18,000	
Sanford Spinning Co	400,00)			116	6,000	-6.000
Seaconnet Mills	400,000	1	4,000	11/6	6,000	-2,000
Shove Mills	550,000	11/2	8,250	2	11,000	-2,750
Slade Mills	550,000	-/2	A CHARLES	1	5,500	-5,500
Stafford Mills	800,000	136	12,000	3	24,000	-12,000
Tecumseh Mills	500,000	116	7,500	11/6	7,500	
Troy Cot. & W. Mfg. Co	300,000	4	12,000	5	15,000	-3,000
Union Cotton Man'f'g Co	750,000	2	15,000	3	22,500	-7,500
Wampanoag Mills	750,000	11/6	11,250	11/6	11,250	
Weetamoe Mills	550,700					
11 COUNTROL DELLES	550, 00					
Totals	\$21,478,000	1.14	245,40)	1.92	\$109,420	-164,020

+ On capital of \$21,278,000.

Ten mills have maintained the same rate of distribution for the fourth quarter of 1894 as for 1893, despite the unsatisfactory business conditions. This they are enabled to do by using their surplus to a greater or less extent. A number of others have passed their dividends. In some instances the dividend has been materially reduced; notably the Border City Manufacturing Co., which returned to stockholders in the fourth quarter of last year \$50,000, or 5 per cent on their investment, against only \$15,000, or 1½ per cent, in the current year.

Combining the above results with those for the nine months (published in the CHRONICLE of August 25, pige 314,) we have the following exhibit for the full year. It will be seen that thirty-five establishments,

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to shareholders \$1,128,000 in 1894, or an average of 5.25 per cent, against \$1,706,310, or 8.02 per cent in 1893. The exhibit in detail for 1894, compared with 1893, is as follows.

YEARS	C mit al	Divid	ends 1894.	Divid	ends 1893.	Increase
1894 and 1893.	Capital.	P. C.	Amount.	P. C.	Amount.	Decreas
American Linen Co	\$800,000	4	\$32,000	716	\$60,000	-28,000
Barnaby Manufac'g Co	400,000	11/6	6,000	8	32,000	
Barnard Manufac'g Co	330,000	5	16,500	8	26,400	-9,900
Border City Man'f'g Co	1,000,000	7	70,000	14	140,000	-70,000
Bourne Mills	400,000	12	48,000	12	48,000	
Chace Mills	500,000	6	30,000	9	45,000	
Conanicut Mills	120,000	3	3,600	8	9,600	-6,00
Cornell Mills	400,000	6	24,000	416	18,000	+6,00
Davol Mills	400,000	6	24,000	8	24,000	******
Flint Mills	580,000		48,400	8	46,400	
Globe Yarn Mills	1,200,000		66,000	8	98,000	
Granite Mills	1,000,000	*6	57,900	+10	80,000	
Hargraves Mills	800,000		44,000	6	48,000	
Kerr Thread Co	1,000,000		*******	3	30,000	
King Philip Mills	1,000,000	6	60,000	6	60,000	
Laurel Lake Mills	400,000		22,000		30,000	—S,00
Mechanics' Mills	750,000		22,500		56,250	-33,75
Morohants' Manufac'a Co	800,000		48,000		72,000	-24,00
Merchants' Manufac'g Co. Metacomet Man'f'g Co	288,000		2000		12,960	-12,96
Narragansett Mills	400,000		20,000	416 716	30,000	
Osborn Mills	600,000		42,000	8	48,000	
Pocasset Manufact's Co	800,000		32,000	7	58,000	
Richard Borden M'f'g Co.	800,000		28,000	7	56,000	-28,00
Robeson Mills	260,000			41/6	11,700	
	900,000		58,500	10	90,000	
Sagamore Mfg. Co	400,000		12,000		14,000	-2,00
Sanford Spinning Co	400,000		22,000	10%	42,000	-20,00
Seaconnet Mills		072	35,750	9	49,500	
Shove Mills	550,000 550,000	616	8,250		27,500	
Slade Mills		779	56,000		98,000	
Stafford Mills	800,000			716	80,000	
Tecumseh Mills	500,000	6	30,000	2022	37,500	
Proy Cot. & W. Mfg. Co	300,000		51,000		90,000	-22,50
Union Cotton M'f'g Co	750,000		67,500	12		
Wampanoag Mills	750,000		45,000	2	52,500	-7,50
Weetamoe Mills	550,000		*******	8	11,000	-11,00
Totals	001 APO 000	E+05	\$1,128,000	40:00	\$1,708,310	370 01

* 1½ per cent on capital of \$800,000. + On capital of \$800,000.

‡ On capital of \$21,278,000.

It will be noticed that four mills-Bourne, Davol, Flint and King Philip-have for the twelve months of 1894 maintained the previous year's rate of distribution, that one, the Cornell, has paid out a greater amount this year than last, and that four-the Kerr Thread, Metacomet, Robeson and Weetamoe-have passed dividends entirely. In all other cases smaller amounts have been returned to stockholders this year, and in some instances the reduction has been heavy. To furnish a more comprehensive comparison we have compiled the following, which covers the years back to 1886:

	Con	ipanies.—	Dividen	ds
Years.		Capital.	Amount.	P. C.
1894	35	\$21,478,000	\$1,123,000	5.25
1893	35	21,278,000	1,706,310	8.02
1892	34	19,858,000	1,492,260	7.52
1891	33	18,558,000	914,850	4.93
1890	33	18,658,000	1,420,870	7.62
1889	33	18,558,000	1,850,700	9.97
1888	33	17,608,000	1,696,040	9.63
1887	33	17,204,700	1,427,990	8.30
1886	33	16,116,200	1,047,550	6.50

As showing the relation this year's dividends bear to those for a series of years, we have prepared the following, which embraces nineteen of the leading corporations. The intention is to compare this year's ratio with the average rate per cent for the previous seven years:

									Seven.
Yea 1894	r.	893. 1	892. 1	891.	1890.	1889.	1883.	1837.	Years. 87-'93-
American Linen Co 4	Į.	716	71/8	1	7	12	221/2	13%	101/4
Barnaby Manufacturing Co	11/6	8	916	5	6	91/2	6	81/2	716
Border City Manufactur's Co. 7	,	14	12	8	8	9	11	12	10 4-7
Chace Mills	8	9	71/2	416	6	8	8	6	7
Globe Yarn Mills	51/2	8	8 *	8	8	8	8	8	8
Granite Mills	3	10	16	13	21	24	22	17	17 4-7
King Philip Mills	8	6	7	7	6	6	6	6	6 2-7
Laurel Lake Mills	516	71/2	61/2	6	101/2	12	81/2	6	81-7
Mechanics' Mills	3	71/2	6	-	51/2	716	614	6	5 4-7
Merchants' Manufactur'g Co.	3	9	7	6	8	10	71/2	7	73/4
Narragansett Mills	5	716	5	5	6 .	8	8	6	61/2
Osborn Mills	7	8	7	6	5	6	6	6	61/4
Richard Borden Manuf'g Co S	31/6	7	6	41/2	6	8	61/2	6	6 2-7
Sagamore Manufacturing Co. 6	31/2	10	7	416	71/2	101/2	13	11	9
Stafford Mills 7	7	12	716	5	8	6	9	12	814
Tecumseh Mills 6	3	71/2	7	5	61/2	10	8	8	7 3-7
Troy Cotton & W. Mfg. Co17	7	20	13	8	14	24	20	17	16 4-7
Union Cotton Manuf'g Co 9)	12	12	12	16	20	30	21	1747
Wampanoag Mills	3	7	5	1	91/2	17	111/2	13	9 1-7

It is seen from the foregoing that so far as these nineteen corporations are concerned, in only two instances-the Osborn Mills and Troy Cotton, & Woolen Manufacturing Co.—has the rate of distribution this year been greater than the average rate for the preced- 'plying the percentages to the Agricultural Depart-

ing seven years, but that in many cases the falling off has been material.

With reference to the future, the manufacturers of Fall River do not anticipate any marked improvement in trade before next spring. Prices of all descriptions of goods of course now rule very low, but the same is true of the raw material. As the mills have been stocking up very freely at current low quotations, a revival of demand should find them exceptionally well placed to take advantage of the situation.

THE COTTON CROP OF 1894-95-WHAT THE AGRICULTURAL DEPARTMENT FIGURES INDICATE.

On a subsequent page of this issue of the CHRONICLE will be found the full text of the Agricultural Department's report on cotton for November 1. The salient features of the report are, that prospects improved during the month of October; that the favorable weather greatly facilitated the gathering of the crop, so that picking has progressed more rapidly than in any former year; that at some points it is almost completed, while in a number of localities much of the cotton has already been marketed, and that the average yield per acre indicated for the whole cotton belt is 191.7 pounds, distributed by States as follows: North Carolina 210, South Carolina 168, Georgia 155, Florida 110, Alabama 160, Mississippi 195, Louisiana 230, Texas 235, Arkansas 203, Tennessee 157, and all other States and Territories 200.

If there were no official data other than the above to base calculations upon there would be much room for diversity of opinion as to the yield these figures indicate. But towards the close of last month (on October 25) the Statistician of the Department made public a statement of the acreage and yield in each State for the season of 1893-94 which had been compiled by him after an investigation covering a period of several months. That statement made the aggregate area planted 19,525,000 acres and the yield 7,493,000 bales, the result by States being as follows:

COTTON ACREAGE AND CROP OF	1893-94.	
	Acreage.	Bales.
North Carolina	1,180,000	400,000
South Carolina	1,885,000	650,000
Georgia	3,050,000	1,000,000
Florida	165,000	55,000
Alabama	2,316,000	810,000
Mississippi	2,845,400	1,950,000
Louisiana	946,000	473,000
Texas	4,153,760	1,997,000
Arkansas	1,867,250	679,000
Tennessee	805,920	276,000
Indian Territory	180,000	60,000
Missouri—all other States	130,670	43,000
Total	19.525.000	7,493,000

Omitting any comment on the foregoing, it is sufficient to say that it furnishes the important element necessary for making a calculation of the yield of the 1894 crop as now indicated by the Agricultural Department figures. Turning to the report for June, 1894, we find the acreage percentages for the current season to have been stated as follows: "The average percentage is 100.6. The State percentages of acreage, as compared with the acreage of last year, are as follows: Virginia, 97; North Carolina, 96; South Carolina, 99; Georgia, 95; Florida, 97; Alabama, 99; Mississippi, 102; Louisiana, 98; Texas, 107; Arkansas, 107; Tennessee, 96; Missouri, 89; Oklahama and Indian Territory, 120."

Using the above dates for the 1894 planting, and ap-

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ment's acreage for 1893, given previously, the total acreage for 1894, according to the Government figures, would be 19,737,641 acres. If this acreage be accepted as correct, and the yield per acre as given this week also be adopted, we are brought to the conclusion that the crop of 1894-95 will weigh 3,804,218,467 pounds, being the equivalent of 7,958,616 bales, of an average net weight of 478 pounds. The method by which this conclusion is reached is set out below, the figures being in all cases those issued officially by the Agricultural Department.

*	Planted.	Percent-	Indicated	Indicated	Indicated
	1893-94.	ages	1894-95.	yi-ld per acre.	yield.
States.	Acres.	1894-95.	Acres.	Lbs.	Lbs.
N. Carolina	1.180,000	. 96	1,132,800	210	237,888,000
S. Carolina	1,885,000	99	1,866,150	168	313,513,200
Georgia	3,050,000	95	2,897,500	155	449,112,500
Florida	165,000	97	160,050	110	17,605,500
Alabama	2,316,000	99	2,292.840	160	366,854,400
Mississippi	2,845,400	102	2,902.308	195	565,950,060
Louisiana	946,000	98	927,080	230	213,228,400
Texas	4,153,760	107	4,441,523	235	1,044,462,905
Arkansas	1,867,250	107	1,997,957	203	405,585,271
Tennessee	805,920	96	773,683	157	121,468,231
Indian Territory	180,000	120	216.000	200	43,200,000
Other States	130,670	97	123,750	200	25,350,000
	19.525,000		19,737,641		3.804.218.467

As stated above, this aggregate production would on the basis of 478 pounds net per bale (a low average for this crop) make the indicated yield on the basis of the Agricultural Department's figures 7,958,616 bales, or about 465,000 bales greater than the crop of 1893-94, as made up by the same authority.

Disclaiming any responsibility for the results herein disclosed, and disavowing any intention to make an estimate of our own, we cannot get away from the fact that there is a startling discrepancy between this indicated yield of barely 8,000,000 bales and the estimates by private parties running as high as 10,250,000 bales.

NEW ISSUE OF UNITED STATES BONDS AND SUBSCRIPTIONS TO PREVIOUS ISSUE.

On Tuesday, November 13, the Secretary of the Treasury issued the following circular inviting proposals for the purchase of United States 5 per cent bonds.

CIRCULAR INVITING PROPOSALS FOR FIVE PER CENT BONDS.

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
WASHINGTON, D. C., November 13, 1894.

By virtue of the authority contained in the Act of Congress entitled "An Act to provide for the resumption of specie payments," approved January 14, 1875, the Secretary of the Treasury hereby gives public notice that sealed proposals will be received at the Treasury, Department, office of the Secretary, until twelve o'clock, noon, on the twenty-fourth day of November, 1894, for United States five per cent bonds, in either registered or coupon form, dated February 1, 1894, redeemable in coin at the pleasure of the Government, after ten years from the date of their issue, and bearing interest, payable quarterly, in coin, at the rate of five per centum per annum. Bidders whose proposals are accepted will be required to pay twenty per cent in gold coin, or gold certificates, upon the amounts of their bids as soon as they receive notice of the acceptance of such bids, and to pay in like coin or certificates an additional twenty per cent at the expiration of each ten days thereafter, until the whole is paid; but they may, at their option, pay the entire amount of their bids when notified of acceptance, or at any time when an instalment is payable. The first payment, however, of not less than twenty per cent must be made when the bidder receives notice of the acceptance of his proposal.

The denominations of the bonds will be \$50 and upwards.

must be made when the bidder receives notice of the acceptance of his proposal.

The denominations of the bonds will be \$50 and upwards, and bidders will in their proposals state the denominations desired, whether registered or coupon, the price which the bidder proposes to pay, the place where it is desired that the bonds shall be delivered, and the office, whether that of the Treasurer of the United States or an Assistant Treasurer of the United States, where it will be most convenient for the bidder to deposit the amounts of his payments.

The bonds will be dated February 1, 1894, in order to make the proposed issue uniform as to date with the existing issue; but interest thereon will begin November 1, 1894, and bidders will be required to pay accrued interest at the rate of five per

cent on the face value of their bonds from November 1 to the date or dates of payment. The total issue of bonds, in pursuance of this notice, will not exceed the sum of \$50,000,000.

The Secretary of the Treasury hereby expressly reserves the right to reject any or all bids.

All proposals should be addressed to the Secretary of the Treasury, Washington. D. C., and should be distinctly marked "Proposals for the purchase of five per cent bonds." Blank forms for proposals may be had on application to the Secretary of the Treasury.

J. G. CARLISLE, Secretary of the Treasury.

In view of the great interest felt in the matter, we have procured, and give below, a complete list of the subscribers to the bond issue of last February. The circular inviting proposals to that issue was published by us in the CHRONICLE of January 20, page 106.

BOUGHT	AT	THE	UPSET	PRICE,	117.223
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0	BOUGHT AT THE UPSET PRICE	,	
	the beautiful at a visual and a	Amount Sub	
)	Subscriber and Residence.	scribed for.	Allotted.
)	New York Life Insurance Co., N. Y	\$3,000,000	\$2,840,050
)	American Exchange National Bank, New	2,500,000	9 966 700
)	York. York. York. York. Union Trust Co., New York. Farmers' Loan & Trust Co., N. Y. Hanover National Bank, New York. National Park Bank, New York. National City Bank, New York. Importers' & Traders' Nat. Bank, New York. Speyer & Co., New York. Speyer & Co., New York. New York Life Insur. & Trust Co., New York. Lazard Freres, New York. Brown Bros. & Co., New York. Kidder, Peabody & Co., Boston. Central National Bank, New York. National Bank of Commerce, N. Y. R. L. Day & Co., Boston.	2,500,000	2,366,700 2,366,700 2,366,700 1,893,400 1,420,050
5	Union Trust Co., New York	2,500,000	2,366,700
1	Farmers' Loan & Trust Co., N. Y	2,000, 00	1,893,400
	Hanover National Bank, New York	1,500,000	1,420,050
	National Park Bank New York	1,000,000	946.700
-	National City Bank, New York	1,000,000	946,700
	Importers' & Traders' Nat. Bank, New York	1,000,000	946,700
	J. & W. Seligman & Co., New York	1,000,000	946,700
	Chamical National Bank New York	1,000,000	946,700
	New York Life Insur. & Trust Co., New York	1,000,000	946,700
1	Lazard Freres, New York	1,000,000	946,700
	Brown Bros. & Co., New York	1,000,000	946,700
	Control National Pank New York	1,000,000	946,700
	National Bank of Commerce, N. Y	1,000,000	946.700
	R. L. Day & Co., Boston	1,000,000	946,700
	Fourth National Bank, New York	1,000,000	946,700
	I. & S. Wormser, New York	7,000,000	946,700
	Bank of Manhattan Company, New York	500,000	473.350
	Merchants' National Bank, New York	500,000	473,350
	Bank of America, New York	500,000	473,350
	Vermilye & Co., New York	500,000	473,350
1	Unger Smithers & Co New York	500,000	473,350
1	Morton, Bliss & Co., New York	500,000	473,350
	Bank of New York, N. B. A., N. Y	500,000	473,350
	National Bank of Commerce, N. Y. R. L. Day & Co., Boston. Fourth National Bank, New York. I. & S. Wormser, New York L. Von Hoffman & Co., New York Bank of Manhattan Company, New York Merchants' National Bank, New York. Bank of America, New York. Vermilye & Co., New York. Mechanics' National Bank, New York. Unger, Smithers & Co., New York. Morton, Bliss & Co., New York. Bank of New York, N. B. A., N. Y. Knickerbocker Trust Co., N. Y. New York Security & Trust Co., N. Y. Fifth Avenue Bank, New York.	2,900, 00 1,500,000 1,500,000 1,000,000 1,000,000 1,000,000 1,000,000	473,350
1	New York Security & Trust Co., N. Y	500,000	473,350
	J. D. Probst & Co. New York	500,000	473,350
	Chase National Bank, New YorkGallatin National Bank, New York	500,000	473,350
	Gallatin National Bank, New York	400,000	378,700
1	Heidelbach, Ickelheimer & Co., New York	300,000	284,000
1	Manhattan Trust Co New York	250.000	236,650
1	Continental National Bank, New York	250,000	236,650
]	Gallatin National Bank, New York. Heidelbach, Ickelheimer & Co., New York. Alling & Secor, New York. Manhattan Trust Co., New York. Continental National Bank, New York. Baring, Magoun & Co., New York. Hallgarten & Co., New York. Metropolitan Trust Co., New York.	250,000	+ 236,650
13	Hallgarten & Co., New York	250,000	236,650
1	Metropolitan Trust Co., New York	250,000	236,650
1	State Trust Co., New York	200,000	200,000
	phia, Pa	200,000	100,000
1 2	Seaboard National Bank, New York	200,000	189,350
1	Poople's Park New York	200,000	189,350 189,350
1	Merchants' Nat. Bank. Middletown, Ohio	200,000	189,350
1	J. D. Probst & Co., New York	200,000	189,350
1	Brooklyn Trust Co., N. Y	200,000	189,350
170	S. R. McLean, New York	144,000 100,000	136,300 94,650
1	Roch, Trust & Safe Den. Co., Rochester, N.Y.	100,000	94,650
Î	Bay State Trust Co., Boston, Mass	100,000	94,650
I	Naumberg, Lauer & Co., New York	100,000	94,650
I	Muller, Schall & Co., New York	100,000	94,650
17	Vational Citizens' Rank New York	100,000	94,650 94,650
Î	Henry G. Trevor, New York	50,000	47,350
1	Merchants' National Bank, San Diego, Cal	50,000	47,350 47,350
I	Drovers' & Mechanics' National Bank, Bal-	50,000	47.050
0	Limore, Md Annuity & Trust	50,000	47,350
	Independence National Bank, Philadelphia, Pa. Seaboard National Bank, New York. White & Hartshorne, New York. Wherehants' Nat. Bank, Middletown, Ohio I. D. Probst & Co., New York. Brooklyn Trust Co., N. Y. B. R. McLean, New York. Bank of the State of New York, N. Y. Roch. Trust & Safe Dep. Co., Rochester, N. Y. Bay State Trust Co., Boston, Mass. Naumberg, Lauer & Co., New York. Muller, Schall & Co., New York. Muller, Schall & Co., New York. Merchants' National Bank, San Diego, Cal Drovers' & Mechanics' National Bank, Baltimore, Md. Strard Life Insurance, Annuity & Trust Co., Philadelphia.	50,000	47,350
E	Phœnix National Bank, New York	50,000	47,350 47,350 47,350
921	Co., Philadelphia Phænix National Bank, New York Sixth National Bank, New York Hudson River Bank, New York Covern New York	50,000	47,350
A	A. Grover, New York	$\frac{30,000}{25,000}$	28,400
(A. Grover, New York. Ferman National Bank, Cincinnati	25,000	23,650 23,650
		25,000	23,650
8	ilas Weaver, East Greenwich, R. I	20,000	15,950
E	Solognesi, Hartfield & Co., N. Y	16,000	11 300
E G	ilias Weaver, East Greenwich, R. I. Solognesi, Hartfield & Co., N. Y 3. E. Tilden, Chicago, Ill. ttanley & Hume, Wichita, Kan raders' National Bank, Lowell, Mass.	12,000 10,000	15,950 23,650 11,300 9,450
T	'raders' National Bank, Lowell, Mass	10,000	9,450 9,450
V	Y. E. Hazeluno, Liescout, A. L	10,000	9,450
0	Ferman-Amer. Savings Bank, Burlington, Ia.	10,000	9,450
T	R. E. Tilden, Chicago. D. H. Freeman, East Saginaw, Mich. Virginia Erwin, Painted Post, N. Y. I. C. White. North Bennington, Vt. I Awley I. White, N. Bennington, Vt. Vanny Nolan, New York. V. J. Neil, Buchtel, Ohio	10,000 10,000	9,450 9,450
V	riginia Erwin, Painted Post. N. Y	5,000	4,750
E	I. C. White, North Bennington, Vt	5,000	4,750 4,750 4,750
E	Hawley I. White, N. Bennington, Vt	5,000	4,750
L	V I Neil Buchtel Ohio	4,000	3,800
T	ames F. Russell, Washington, D. C.	2,600 1,500	2,450 1,400
A	. H. Ainsworth, Larned, Kan.	1,000	950
V	Villiam Wagner, Philadelphia. . W. Free, New York	1,000	950
		1,000	950
		1,000 1,000	950 950
41	ownsend, Desmond & Voorhis, New York.	1,000	960
T	. F. Spurgin, Kinsley, Kan	800	750
C			
CA	ohn A. Jones Washington, D. C.	400	400
CAJ	frs. Harriet Kelly, Baltimore. ownsend, Desmond & Voorhis, New York. F. Spurgin, Kinsley, Kan J. Burnler, Washington, D. C. ohn A. Jones, Washington, D. C. rvin H. Bright, Tamaqua, Pa.	300 200	300 200

Totals.....\$42,996,850 \$40,704,700

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TAKEN AT HIGHER FIGUR		70000
Subscriber and Residence.	Amount Sub- scribed for.	Amount Bid.
Third National Bank, Cincinnati, O., reg T. M. Moseley, West Point, Miss., reg	\$100.000	117.224
Sailer & Stevenson, Philadelphia, Pa., coup	1,000 100,000	117·225 117·225
Eutaw Savings Bank, Baltimore, Md., coup	50,000 500,000	117.225
Sailer & Stevenson, Philadelphia, Pa., coup Eutaw Savings Bank, Baltimore, Md., coup. People's Trust Co., Brooklyn, N. Y., coup. A. J. Mayer, New York, reg. L. Von Hoffmann & Co., New York, coup.	250,000	117·225 117·225 117·225 117·225
Eutaw Savings Bank, Baltimore, coup	30,000 50,000	111/220
American Exchange Nat. Bank, N. Y., coup Kidder, Peabody & Co., Boston, reg	500.000	117·225 117·227
Lee, Higginson & Co., Boston, reg.	250,000 250,000	117·228 117·230 117·230
Mrs. Mattie J. Berry, Athens, Ohio, reg	25,000 300	117.230
E. J. Hardener, Pineville, La., reg	2,000 10,000	117·230 117·230
Eutaw Savings Bank, Baltimore, coup. American Exchange Nat. Bank, N. Y., coup. Kidder, Peabody & Co., Boston, reg. Lee, Higginson & Co., Boston, reg. Lee, Higginson & Co., Boston, reg. Lee, Higginson & Co., Boston, reg. Central Nat. Bank, Springfield, Mo., reg Mrs. Mattie J. Berry, Athens, Ohio, reg E. J. Hardener, Pineville, La., reg. Ambrose Snow, Rockland, Me., reg. Danlel W. Casgrove, Marlboro, Mass., reg. J. E. Tower, New York, coup. First National Bank, Milford, Del., reg. O. J. Cooper, Oxford, N. C., reg. People's Trust Co., Farmington, Me., coup. B. E. Tilden, trustee, Chicago, coup. James Conway, Harper's Ferry, W. Va., coup. Morris Mark, Herkimer, N. Y., coup. L. J. Lederer, Baltimore, coup. Yan Schaick & Co., New York, coup. First National Bank, San Francisco, Cal., reg Heidelbach, Ickelheimer & Co., New York, cou Nat. Shoe & Leather Bank, New York, coup. Albany County Sav. Bank, Albany, N. Y., cou. J. W. Leggett, Moseow, Texas, cou. Merchants' Nat. Bank, Lawrence, Mass., cou. Fallkill Nat. Bank, Pougnkeepsle, N. Y., reg. Heidelbach, Ickelheimer & Co., account Ohio Valley National Bank, New York, cou. Charles C. Burke, New Yor	1,000	117·230 117·230 117·237 117·240
First National Bank, Milford, Del., reg	15,000	117·250 117·250
People's Trust Co., Farmington, Me., coup.	20,000	117.250 117.250
B. E. Tilden, trustee, Chicago, coup	10,000 1,500 100,000	117.250
Morris Mark, Herkimer, N. Y., coup	100,000	117.250
Van Schaick & Co., New York, coup	5,000	117.250
First National Bank, San Francisco, Cal., reg	100,000 100,000 200,000	117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250 117·250
Nat. Shoe & Leather Bank, New York, reg	200,000	117.250
Albany County Sav. Bank, Albany, N. Y., cou.	250,000 70,000	117.250
J. W. Leggett, Moseow, Texas, cou	6,000	117:250
Lawrence Nat. Bank, Lawrence, Mass., cou.	100,000 20,000	117.250
Fallkill Nat. Bank, Poughkeepsie, N. Y., reg. Heidelbach, Ickelheimer & Co., account Ohio	100,000	117.250
Valley National Bank, New York, cou	100,000	117.250
Charles C. Burke, New York, cou	10,000 5,000	117.250
Merchants' Nat. Bank, Richmond, Va., reg Irving S. Lothrop, Daicour, La., reg	150,000 4,000	117.250
International Trust Co., Boston, cou	500,000	117·250 117·250 117·250 117·250 117·251 117·260 117·260
L. W. Morrison, New York, reg United States Mortgage Co., New York, reg. E. Rollins Morse & Brother, Boston, cou	125,000 500,000	117.260
E. Rollins Morse & Brother, Boston, cou Stein Brothers, Baltimore, cou	200,000 100,000	117·260 117·270
Bank of British No. America, New York, cou.	250,000	117.300
Kidder, Peabody & Co., Boston, reg	5,000 250,000	117·300 117·310
E. Rollins Morse & Brother, Boston, cou Stein Brothers, Faltimore, cou Bank of British No. America, New York, cou E. H. Bonner & Co., New York, cou Kidder, Peabody & Co., Boston, reg E. Rollins Morse & Bro., Boston, cou Ohio Valley Nat. Bank, Cincinnati, cou N. Bank of the Republic, Wash., D. C., for First Nat. Bank of Cincinnati, reg E. Rollins Morse & Bro. Boston, con	200,000 100,000	117:330 117:350
N. Bank of the Republic, Wash., D. C., for		
	100,000 100,000	$\frac{117 \cdot 312}{117 \cdot 380}$
Mayer Berliner, New York, cou	4,500 30,000	117·446 117·500
First Nat. Bank, Brenham, Texas, reg East Tenn. Nat. Bank, Knoxville, Tenn., reg.	50,000 400	117·500 117·500
W. E. Newbert, Kansas City, Mo., cou		
J. H. Hecht, Boston, cou. Manufacturers' Nat. Bank, Baltimore, reg	50,000 25,000	117.500
Roche & Coulter, Baltimore, cou Merchants' Loan & Trust Co., Chicago, cou.	50,000 250,000	117:500 117:500 117:500 117:510 117:520 117:520 117:550 117:575 117:697
National Bank of Redemption, Boston, cou.	200,000	117.520
New England Trust Co., Boston, cou. C. F. Trautman, Shepardsville, Ky	500,000 500	117.550
Kummer & Becker, Faltimore, con.	250,000 10,000	117:697
Bullitt County Fank, Shepardsville, Ky., reg. Elizabeth F. Leffingwell, Summit, N. J., reg.	2,500 400	117·800 117·815
Hambleton & Co., Baltimore, cou. Northwestern Nat. Eank, West Superior,	50,000	117.815
Wis., reg	100,000	117.825
D. W. Cosgrove, Marlboro, Mass., reg National rank of the Republic, Washington, D. C., for First National Bank, Cincinnati,	500	117.850
D. C., for First National Bank, Cincinnati,	100 000	
D. C., for First National Bank, Cincinnati, Ohio, reg. Frank Rosenberg & Co., Baltimore, Md., cou. First National Bank, Brewsters, N. Y., cou. C. Schreitmiller, New York, cou. Louis Schraidt, New York, cou. James Levy & Bro., Cincinnati, Ohio, reg. Frarmers' Nat. Bank, Hudson, N. Y., reg., Charles Braden, West Point, N. Y., reg. H. O. Hall, Washington, D. C., cou. Roche & Coulter, Baltimore, cou. J. W. Crosby, New York, cou. J. W. Crosby, New York, cou. Joseph J. Sweeney, Baltimore, cou. Planters' National Bank, Richmond, Va., reg George M. Wright, New York, reg. Franklin Bank, St. Louis, Mo., cou. Geo. M. Wright (for Mrs. S. H. Dewey), N. Y. reg.	100,000 50,000	117.875 117.875
First National Bank, Brewsters, N. Y., cou.	20,000	117.875 118.000 118.000
Louis Schraidt, New York, cou.	100	118.000
Farmers' Nat. Bank, Hudson, N. Y., reg,	10,000 6,000	118.000
Charles Braden, West Point, N. Y., reg	500 150	118·000 118·000
Roche & Coulter, Baltimore, cou.	50,000	118.000
J. W. Crosby, New York, cou.	500 500	118.000
Joseph J. Sweeney, Baltimore, cou	2,000 200,000	118.000
George M. Wright, New York, reg.	600	118.000
Geo. M. Wright (for Mrs. S. H. Dewey), N. Y.	200,000	118.000
reg. J. Wind, Huntsville, Ala., cou. David King, Jr., committee, &c., Washington, D. C., reg.	600 50	118.000
David King, Jr., committee, &c., Washington,		
David King, Jr., guardian, &c., Washington,	20,000	118.000
I Tauban Fan Claim Wig con	40,000 500	118.000
Wm. B. Matthews, Washington, D. C., reg	300 500	118,000 118.000
James Keith, Little Rock, Ark., cou	5,000	118.000
Wm. B. Matthews, Washington, D. C., reg. E. J. Dougherty, Indianapolis, Ind., cou. James Keith, Little Rock, Ark., cou. L. Wormser & Bro., Jeanertte, La., cou. Merchants' National Bank, Boston, Mass, reg Silas E. Hurin, attorney for Ella P. Coruchin, grandian Findley Objectors	$\frac{4,000}{200,000}$	118.000
Silas E. Hurin, attorney for Ella P. Coruchin,	1,000	118.000
guardian, Findlay, Ohio, cou. Nat. Bank of Commerce, St. Louls, Mo., cou.	70,000	118.000
Nat. Bank of Commerce, New York, reg J. Mayer, New York, reg E. M. Cronin, New York, reg Bradford National Bank Bradford, Pa. rag	25,000 25,000	118.000
	27,000 25,000	118.000
William T. Owsley, Washington, D. C., reg C. F. Southmayd, New York, cou	450	118.000
Frank Rosenberg & Co., Faltimore, cou.	10,000 50,000	118·100 118·125
A. C. Downer, Philadelphia, cou	2,000 10,000	118·250 118·250
First National Bank, Mexico, Mo., cou	600	118.350
A. W. Evans, Elkton, Md., reg.	20,000	118·350 118·400
	3,000 1,500	118·410 118·411
Miss Catharine Gibbon, Philadelphia, cou R. H. Cook, Whitehall, N. Y., reg First National Bank, Minersville, Pa., reg	10,000	118.411
Hambleton & Co., Baltimore, cou.	40,000 50,000	118·411 118·411
Hambleton & Co., Baltimore, cou. Charles A. Weismann, New York, cou. George D. Hawks, Weldon, N. C., cou. Merchants' National Bank, Boston, reg.	300 300	118.420
Merchants' National Bank, Boston, reg Bradford National Bank, Bradford, Pa., reg.	100,000	118.500
	25,000	110 000

Subscriber and Residence—	Amount sub- scribed for.	Amount Bid.
Adolph Rothbarth, New York, cou	\$500	118.875
Henry McEnroe, Washington, reg	300	119.000
George E. Morgan, Fulton, Ill., cou.	600	
Col'mbia Nat. B'k, Minneapolis, Minn., reg	500	119.000
Many Connon Philadelphia mag	500	119.000
Mary Connor, Philadelphia, reg.	8,000	119.010
Farmers' Nat. Bank, Greenville, Ohio, reg	. 10,000	119.550
Rose Magee, Philadelphia, reg.	8,000	119.013
Bay State Trust Company, Boston, cou	50,000	119.013
James Spear, Philadelphia, reg	20,000	120.000
R. Reifegerste, Bellport, L. I., reg.	800	120.000
J. C. O'Connor, Joliet, Ill., cou	50	120.000
Miss E. C. Todd, Asbury Park, N. J., cou	50	120.000
V. F. Schmitt, Washington, D. C., cou	300	120.000
William D. Mierste, Baltimore, cou	50	120.000
Jay Brooks, Chicago, reg	5,000	120.000
M. J. Hess, New York, coup	50	120.000
Susanna K. May, New Albany, Ind., coup	500	120.000
Matthew L. Brett, Washington, Ind., coup	500	120 000
Laura J. Crawford, Washington, D. C., coup.	250	
Silas E Humin attiv ota Findley O coun	400	120.000
Silas E. Hurin, att'y, etc., Findlay, O., coup.	400	120.000
William Connor, Philadelphia, reg.	8,000	120.219
W. Graves & Co., Frankfort, N. Y., reg	. 1,000	120.000
Michael Treston, Philadelphia, reg	8,000	120.829
Wichita Nat. Bank, Wichita, Kan., reg	50	200.000

This list shows that \$9,295,300 bonds were disposed of at prices above 117.223.

Monetary Commercial English Aews

[From our own correspondent.]

LONDON, Nov.3, 1894.

Gold amounting to three-quarters of a million sterling was withdrawn from the Bank of England during the week ended Wednesday night, and since then considerable further sums have been withdrawn. The demand has been chiefly for Paris and Berlin, occasionally also for South America. It is believed that the Berlin demand is mainly for Russia and Austria. The great military governments have begun again to increase their war chests. The Bank of France, for instance, holds about 76 millions sterling in gold, and yet it is anxious to add to the amount; and the Russian Government holds over 100 millions sterling, but more is going to St. Petersburg. All the governments are desirous of maintaining peace, but all are apprehensive because of the conflict between China and Japan and the death of the Czar. During the first few days of the week rates rose here, $\frac{5}{2}$ and sometimes more being the more general discount rate in the open market for three months' bank bills. But during the last couple of days there has been another decline. It is hoped that the withdrawals for France are ended for the time.

It is understood that the negotiations between the Hong Kong & Shanghai Bank and the Chinese Government for a silver loan of 10,900,000 taels, or £1,635,000, have been satisfactorily concluded. The rate of interest is to be 7 per cent and the loan is to be secured upon the Customs. The loan has been fully underwritten, it is stated, 2½ per cent commission being paid to the underwriters. A public issue will be made almost immediately. The security is quite ample, always supposing that Japan does not attack the treaty ports, and that the Chinese Government in its necessities does not divert the Customs revenues. Very little of the proceeds of the loan, it is believed, will be taken in silver, almost the whole amount being required to pay for Chinese purchases in Europe of stores and munitions of war. The silver market, therefore, remains quiet, the price being 29 3-16d. per ounce. The India Council continues to sell its drafts successfully. As usual, it offered for tender on Wednesday 40 lakhs, and sold the whole amount at nearly 1s. 1%d. per rupee. Trade in India is very quiet and the demand for money exceedingly

All through the week the death of the Czar has been hourly expected. On Wednesday the Prince and Princess of Wales started for Livadia and on Thursday the death took place. Every one is very anxiously watching the course of events in Paris. The Russian Government has immense sums lying idle there, and it is understood that everything will be done by it and by the great bankers of Paris to support the market. But if French investors take alarm and sell on a great scale, it is feared that there may be a serious fall. Of course it has been known in Paris as well as elsewhere for some time that the illness would in all probability prove fatal, and it may be, therefore, that the public has been prepared for what has happened. Certainly the bankers and the Bourse have been prepared. The general state of uneasiness has been increased by the resignation of Count Von Caprivi. He had won golden opinions all over Europe, and it was believed that he had the full confidence of Emperor William. In the course of last week, however, the struggle between him and Count Eulen-

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the ast enburg, President of the Prussian Ministry, became so intense that the resignation of both was accepted.

The Spanish Ministry has likewise resigned. It will be recollected that the Spanish Government has been negotiating off and on in Paris for more than a year for a considerable loan, and that the bankers have made it a condition of any advance that certain important concessions should be granted to the railway companies, in which the French are very largely interested. It was believed, however, that the negotiations were going on more smoothly of late, and it was quite understood that a bill authorizing a large loan abroad would be presented to the Cortes immediately. Senor Sagasta, however, has been unable to maintain his position; but it is hoped that the Ministry will be reorganized soon.

Still, what most depresses markets is the war between China and Japan. Every one now assumes that the Chinese will be utterly beaten. The fear is that the Japanese may make such demands as will render inevitable the intervention of Russia. If Russia once interferes, it is apprehended that the other Powers may strike in, and consequently there is an unwillingness everywhere to engage in new risks. In short, every person with any prudence is avoiding all engagements running over a considerable period. On the Stock Exchange speculation has almost ceased except in the South African market. There prices are still rising, the reports from the mines being better every week. British railway stocks are generally lower but British Government and Colonial Government stocks are well maintained.

There is an utter absence of enterprise in the American de. partment, and there is even very little investment in good bonds, Owing to the extremely low rates that have ruled here all through the year, it is now anticipated that the bank dividends for the current half-year will be exceedingly bad, and bank shares in consequence have given way somewhat. The earnings of British railway companies are well maintained; but it is known that the fixed charges will be higher than at this time last year and that the expenditure will also be greater. Therefore it is feared that the dividends for the current half-year will be disappointing. They will of course be much better than for the corresponding half of last year, which was disorganized by the great coal strike; but the general calculation is that they will be worse than for the second half of 1892.

Trade is checked. Hardly any demand for cotton piece goods exists either for China or for India. The American purchases of our goods are somewhat better; but they are still very small, and prices are tending downwards rather than upwards. Still, there is somewhat more activity in the iron trade than there was, and the woolen trade in Yorkshire is fairly satisfactory. The woolen trade in France, on the other hand, is exceedingly bad. The revival of political apprehension has in fact checked enterprise in trade as well as upon the Stock Exchange, and until there has been time to understand the character and policy of the new Czar there is not much expectation here of increased activity. The general impression is that the new Czar is more liberal than his father and far more inclined to improve the relations both with this country and with Germany. But there are doubts whether he has force of character enough to control the army, and there is much speculation as to the influences under which he will ultimately fall.

The rates for money have been as follows:

		Rate.		0		Interest allowed for deposits by						
Lond	on.		F	ank Bil	Bills.		rade Bil	ls.	[Disc't			
		Bank	Three Mon*.s	Three Four Six Months Months		Three Months	Four Months	Six Months	John -		At 7 to 1	
Sept.	28	2	5/10 -	5600 84	1 @ -	11/4@ -	11/0	19/00	-		-	
Oct.	5		9-16@-	540	15 1001	174(4)	1780 -	1%4@2	36	12	1/2	
44	1			100	T9-10@T	11/4@ -	1%@ —	134@2	16	36	1/9	
	12		9-16@-		15-16@1	11/4@ -	116@ -	13/@2	36	16	1/2	
44	19	2	9-16@-	56@ -	15-16@1	11/4@ -	11400 -	18/@9				
14	26	2	9-16@-	5400 -	15-16-1	11/0	77.60	194000	1/6	3/2	1/2	
Nov.	1	2		986	10-10@1	11/4@ -	1760 -	134@2	1/4	3/2	3/8	
4104.	2	2	34@ -	%@ -	1 @116	116@114	116@ -	134@2	16	16	16	

The quotations for bullion are reported as follows:

GOLD. London Standard.	Nov	. 2.	Oct.	26.	SILVER. London Standard.	Nov. 2.	Oct. 26.
Bar gold, fineoz. Bar gold, parting.oz	8, 77	d. 10 1016		d. 10 10%	Bar silver, fineoz. Bar silver, contain-	d. 29 3-16	d. 29¼
Span. doubloons. oz. U. S. gold coinoz. German gold coin.oz	73 76 76	9 41/4 41/6	73 76 76	9	ing 5 grs. goldoz. Cake silveroz. Mexican dollarsoz.	29 9-16 31½ 29¼	2956 31 9-16 2914

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:

	1894.	1993.	1892.	1891.
	Oct. 31.	Nov. 1.	Nov. 2.	Nov. 4.
Circulation	25,783,310	26,298,680	26,371,315	25,719,435
Public deposits	5,549,682	4,336,253	5,233,635	4,326,849
Other deposits	37,789,151	31,392,583	28,910,209	29,783,022
Government securities	15,272,278	12,087,598	14,353,140	12,232,04%
Other securities	18,646,214	25,395,122	23,162,793	
Reserve of notes and coin	27,194,168	16,128,090	14,507,938	12,599,556
Coin & bullion, both departm'ts	36,177,478	25,976,770	24,429,253	21,868,991
Prop. reserve to liabilitiesp. c.	62 9-16	44 15-16	421/4	36%
Bank rate per cent.	2	3	3	4
Consols, 2% per cent	101 11-16	97 11-16	96%	94 15-16
Silver	29 3-16d.*	32d,	38 15-16d.	43¼d.
Clearing-House returns 1	29,506,000	132,477,000	143,777,000	153,213,000

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	Nov	. 2.	Oct	. 26.	Oct	. 19.	Oct. 12.	
Interest at	Bank Rate.	Open Marke	Bank Rate.	Open Market	Bank Rats.	Open Marke	Bank Rate.	Open Market
Paris	21/6	21-16	21/6	2	216	1 15-16	216	156
Berlin	3	11/6	3	156	3	15%	3	156
Hamburg	3	11/6	3	15%	3	15%	3	15%
Frankfort	3	15%	3	134	3	134	3	134
Amsterdam	21/2	21/8	21/4	2	216	2	216	15%
Brussels	3	134	3	134	3	134	3	134
Vienna	4	37/6	4	4	4	4	4	37/8
St. Petersburg.	6	51/6	6	5	6	5	6	5
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 nine weeks of the season compared with previous seasons:

IN.	IPORTS.		
1894 Imports of wheat.ewt.13,227,759 Barley 6,773,571 Oats 2,580,051 Peas 401,667 Beans 854,174 Indian Corn 4,514,030 Flour 3,721,541	1893. 12,778,293 5,418,945 2,450,806 428,107 903,341 5,007,872 4,332,387	1892. 12,074,498 4,340,702 2,597,445 324,210 1,036,639 6,105,196 3,715,929	1891, 13,261,292 4,873,853 2,549,274 370,412 717,996 3,332,368 2,727,642
Supplies available for cons September 1):	sumption (e	xclusive of	
Wheatewt.13,227,759 Imports of flour 3,721,541 Saies of home-grown 3,808,894	1893. 12,778,293 4,392,387 4,612,732	1892. 12,074,493 3,715,929 4,753,895	1891. 13,261,292 2,727,642 5,805,175
Total20,758,194 1894. Aver. price wheat week.17s. 7d. Average price, season19s. 4d.	21,813,412 1893. 27s. 61. 26s. 10d.	20,514,322 1892. 284. 8d. 288. 6d.	21,794,109 1891. 354. 11d. 36s. 7d.
The following shows the maize afloat to the United Ki	quantities	of wheat,	flour and
Wheatqrs. 1,750,000 Flour, equal to qrs. 327,000 Maizeqrs. 141,000	Last week. 1,729,000 310,000 381,000	1893. 2,523,000 242,000 381,000	1892 2,075,000 430,000 377,000

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Nov. 16:

Mondon.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz	29316	2918	2918	2918	2878	281516
Consols, new, 234 p. cts.	10238	102718	10212	10234	10278	10278
For account	10238	102710	10212	10234	10278	10278
Fr'ch rentes (in Paris)fr. U. S. 4s of 1907	02.2513	102.55	102.55	02.4712	102.55	102.70
Atch. Top. & S. Fe. com.	578	558	618	558	534	534
Canadian Pacific	64	6378	6438	64	63	6338
Chic. Milw. & St. Paul		6434	6548	6414	6414	6418
Illinois Central	9412	9434	95	9434	94	94
Lake Shore	138	14012	140	140	1404	140
Louisville & Nashville	5758	5712	5758	567a	5678	5638
Mexican Central 4s	6019	6019	6014	604	594	5919
N. Y. Central & Hudson	10234	10234	103	10234	1023	10234
N. Y. Lake Erie & West.	1478	1434	154	1478	1478	1418
2d consols	7412	76	784	78	7712	754
Norfolk & West'n, pref.	2358	2312	2334	2338	2314	2278
Northern Pacific, pref	1878	1938	1938	1878	184	184
Pennsylvania	5334	5334	5334	x5238	5238	524
Phil. & Read., per share		912	94	914	9	834
Union Pacific	1334	1378	1358	1312	134	1318
Wabash, pref	154	1512	1518	1518	154	15

Commercial and Miscellaneous News

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

1,878.—The Meridian National Bank of Indianapolis, Indiana, ha gone into voluntary liquidation by resolution of its stockholders dated October 30, 1894.

2,411.—The First National Bank of Nashua, Iowa, has gone into voluntary liquidation by dated November 1, 1894.

INSOLVENT.

3,526.—The Buffalo County National Bank of Kearney, Nebraska, is insolvent, and was on November 10 placed in the hands of Henry E. Lewis, receiver.

IMPORTS AND EXPORTS FOR THE WEEK .- The following are the imports at New York for the week ending for dry goods Nov. 8 and for the week ending for general merchandis e Nov. 9; also totals since the beginning of the first week in

FOREIGN IMPORTS AT NEW YORK.

For Week.	1891.	1892.	1893.	1894.
Dry Goods Gen 1 mer'dise.	\$1,723,824 6,915,912	\$2,078,223 11,884,584		
Total	\$8,639,736	\$13,962,807	\$6,084,935	\$7,508,245
Since Jan. 1. Dry Goods Gen'l mer'dise.	\$102,110,681 351,807,433	\$111,108,829 389,402,811	\$110,212,217 372,074,831	\$76,334,681 299,199,243
Total 45 weeks.	\$453,918,114	\$500,511,640	\$482,287,048	\$375,533,924

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 13 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1891.	1892.	1893.	1894.
For the week Prev. reported.	\$9,594,240 316,673,295			
Total 45 weeks.	\$326,267,535	\$338,030,669	\$327,033,343	\$313,750,862

The following table shows the exports and imports of specie at the port of New York for the week ending Nov. 10 and since January 1, 1894, and for the corresponding periods in 1893 and 1892:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

1	Expe	orts.	Imports.		
Gold.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain France Germany west Indies Mexico Mexico All other countries	\$-77,000 38,186	32,607,000	\$ 14,610 18,445 230	69,042 1,008,500	
Total 1894 Total 1893 Total 1892	\$115,186 91,207 49,950		\$33,285 2,596,143 24,760		

1	Exp	orts.	Imports.		
Silver.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain. France. Germany West Indies. Mexico. Eouth America	\$454,100 1,000	268,100 201,520 53,297 742,073	\$ 5,416 18,791 321 105	287,228 463,021	
Total 1894 Total 1893 Total 1892	\$455,200 475,581 404,990		\$24,633 17,618 146,198	3,101,113	

Of the above imports for the week in 1894 \$14,825 were American gold coin and \$3,301 American silver coin. Of the exports during the same time, \$38,186 were American gold coin

— The reorganization committee of the Vall ey Railway Co. announces that a majority of the first mortg age bonds and a very large amount of the consolidated mor tgage bonds have already been deposited with the committee under said plan and agreement, and that the time for deposit of bonds without penalty has been extended until November 20, after which date a charge of 1 per cent will be made on all bonds received. date a charge of 1 per cent will be made on all bonds received

—The first mortgage 5 per cent gold bonds of the Bridgeport Traction Company of Bridgeport, Conn., advertised by Messrs. Redmond, Kerr & Co. in another column, are secured by an absolute first mortgage on the entire system, together with all real estate, equipment, &c., now owned or hereafter acquired. Messrs. Redmond, Kerr & Co. recommend these bonds as a safe and desirable investment.

-Mr. H. C. Hardy has severed his connection as cashier and director with the Petersburg Savings & Insurance Company, Petersburg, Va., and formed a copartnership with Mr. Gaston Hardy, under the firm name or H. C. Hardy & Co., with offices at 50 Broadway, as brokers in stocks, bonds and commercial paper. commercial paper.

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 statement 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	\$	- \$	\$	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	27,447,542	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	27,419,045	36,455,233	
September	8,782,959	23,472,953	32,255,912	7,193,333	18,874,404	26,067,740	
October	12,023,960		38,518,622	5,795,631	27,360,894	33,156,525	
Total	77,772,223	281,495,892	362,268,115	109,070,105	318,987,148	428,057,253	

EXPORTS FROM NEW YORK.			CUSTOM	S RECEIPT	8.	
	Total Mer	chandise.		At Neu	York.	
Month.	1894.	1893.	Month.	1894.	1893.	
		8		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	7,964,784	
October	27,488,686	31,126,356	October	8,229,310	7,537,621	
Total	284,391,941	275,602,415	Total	74,162,582	103,473,75	

New York City Bank Statement for the week ending November 10, 1894. We omit two ciphers (00) in all cases.

(00s omitted.)	Capital	Surpl's	Loans.	Specie.	Legals.	Deposit
	\$	\$ 1,974,6 1,923,0 944,2 2,113,2 2,144,3	\$	\$	\$	\$
Bank of New York.	2.000.0	1.974.6	15,400,0	2,210,0	2,560,0	16,360,
Sanhattan Co	2.050.0	1.923.0	13.635.0	0 206 0	4,736,0	18,000,
Sank of New York danhattan Co derchants'	2,000.0	944.2	10,469,6 10,509,0 20,289,9	2,526,0 2,051,0 1,397,0 2,288,0 501,0 8,531,2	1,109,2	11,864,
derchants'	2,000,0	2 113.2	10,509.0	1.397.0	1.959.0	10,376, 23,761, 5,376, 34,057, 2,255,
fechanics'	3,000,0	2 144 3	20,289,9	2.288.0	5 075 4	23,761.
merica	1,000,0	449,6	4 834 0	501.0	1,460,0 6,956,9 285,2	5.376.
henix	1,000,0	2,999,2	4,834,0 22,351,9	8 531 2	6 956 9	34 057
ity	1,000,0	2,000,2	0 947 9	298,4	985 9	2 255
radesmen's	750,0	168,0	2,347,3 26,832,7 3,883,6		200,2	32,897,
chemical	300,0	7,192,4	20,832,1	6,715,4 813,8	6,827,9 428,6	4 900
derchants' Exch'ge	600,0	143,8	3,883,6	810,0	420,0	4,362,
allatin National	1,000,0 $300,0$ $400,0$ $200,0$	1,579,5 267,4 403,3 177,8	6,214,6 1,674,3 2,245,0 1,153,5	1,223,4	2,160,8	7,175,
Butchers'&Drovers'	300,0	267,4	1,674,3	130,0	332,5	1,679,
dechanics' & Trad's	400,0	403,3	2,245,0	$320,0 \\ 160,7$	480,0	2,510,
	200,0	177,8	1,153,5	160,7	196,6	2,510, 1,164,
ceather Manufac'rs eventh National state of New York	600.0	014.4	3,078,4	493,9 254,1 159,2 2,710,0	621,4 202,7	3,020, 1,970, 2,365,
oronth National	300.0	1120	1,778,7	254,1	202,7	1,970
eventh National	1 200 0	510.6	3,074,6	159.2	569.6	2,365.
state of New York	5,000,0	2,355,6	22,144,0	2 710.0	7.912.0	22,436
THIOTIONII TITOUME	5,000,0	3,537,5	23,699,9	4,016,2	5.232.7	23,607
ommerce	1,000,0	7 500 6		1,014,1	872 11	5,960
Broadway Mercantile Pacific	300,0 1,200,0 5,000,0 5,000,0 1,000,0 1,000,0	1,568,6 1,103,4 479,6 930,5 960,3 259,2 607,5 1,900,3	6,017,9 7,988,0 2,522,2 12,401,7 5,476,1 2,137,0 5,934,5	1,540,3	$\begin{array}{c} 202,7\\ 569,6\\ 7,912,0\\ 5,232,7\\ 872,1\\ 2,506,5\\ \end{array}$	9,699
iroadway fercantile acific acpublic hatham People's North America Hanover Irving States States Assau Market & Fulton Shoe & Leather Oorn Exchange Continental Driental Importers'&Traders Park East River	1,000,0	1,100,4	0,500,0	1,040,0	671 7	
Pacific	422,7	479,6	2,022,2	590,3	671,7	3,653
Republic	1,500,0	930,5	12,401,7	1,614,5 1,015,3 245,2 1,090,8 4,607,3	1,854,6	13,656
hatham	450,0	960,3	5,476,1	1,010,3	832,6	5,862
People's	200,0	259,2	2,137,0	245,2	397,7	3,168 7,350 23,102 2,863 3,289
North America	700,0	607,5	5,934,5	1,090,8	832,6 397,7 1,714,8 3,035,6	7,350
Hanover	1.000,0	1,900,3		4,607,3	3,035,6	23,102
maine	500.0	335,0	2,705.0	300,4	594,9	2,863
IVING	600.0	377.9	2,705,0 2,888,3	595.1	178.0	3,289
7101Z611 8	500,0	377,9 288,7	1,842,2	587,2	797,6	2,938
Nassau	750.0	804 2	1,112,1	589,3	831,1	5,008
Market & Fulton	1 000,0	804,2 253,7	4,412,4 3,253,0	5180	1,495,0	4 720
Shoe & Leather	1,000,0	2 100 1	0,200,0	1 506 9	1,000,0	1 790
Jorn Exchange	1,000,0	1,183,1 222,8 412,4 5,467,9	9,664,6	1,101,0	1,902,0 2,168,7 392,3	1,726 7,352
Continental	1,000,0	222,8	4,543,3	1,121,0	2,100,1	1,002
Oriental	300,0	412,4	1,830,0 19,973,0	201,8	392,3	1,883
mporters'&Traders	1,500,0	5,467,9	19,973,0	4,421,0	7,336,0	25,955
Park	2,000,0	3,074,0	24.601,1	5,519,7	4,317,1	29,982
ParkEast River	250,0	141,5	1.116,5	1,786,8 1,121,0 251,8 4,421,0 5,519,7 103,1	191,2	25,955 29,982 999
East River Fourth National Central National Second National	3.200.0	141,5	20,966,3	4.041,0	7,336,0 4,317,1 191,2 2,857,7	23,853
Control National	2,000.0	440 0	9,011,0	423,0	5,106,0	
Central National	300 0	575,1	4 450 0	946,0	1,559,0	
second National	300,0 750,0 500,0	365,0 7,274,3 193,1 138,3 543,9 562,3	3,673,1 24,381,4 9,037,9	759 9	566 8	4,284
Ninth National	500,0	7 974 9	94 991 4	9 579 1	3,861,9	
First National	300,0	1,214,0	0.027.0	2,572,1 1,724,6 111,1	1,005,1	11,418 1,271 3,058 3,440 2,841
Third National	1,000,0	193,1	9,037,9	1, (24,0	1,905,1 219,9	1 071
N.Y. Nat. Exchange	300,0	138,3	1,336,5 2,679,0 2,986,1	111,1	219,9	1,211
Bowery.	250,0	543,9	2,679,0	452,0 685,5 589,3 4,998,5	479,0 130,2	3,000
New York County	200,0	562,3	2,986,1	6,680	130,2	3,440
Jerman American	750,0	273,1	2,627,0	589,3	479,6	2,84
Chase National	500,0	1.200,6	14,248,0	4,998,5	2,926,0 1,365,3	20,455 6,76
Wifth A wonno	100.0	1.018.2	5,628,4			6.76
Carrier Eroberge	200.0	621.4	2,649,0	282.4		3,338
German Exchange	200 0	603 1	3,164,7 5,611,4	524 2	125 2	4,04
Germania	500,0	527 4	5 611 4	7 091 1	796,7	6,89
United States	200,0	518 2	5 313 5	1 075 2	1 241 9	6,64
Lincoln.	300,0	515,2	9,010,0	729 1	1,241,2	5,14
Garfield	200,0	200,2	1,004,7	191 4	202,0	1,92
Fifth National	200,0	309,3	5,313,5 3,884,7 1,885,8 4,404,2	1,091,1 1,075,2 732,1 181,4	302,0	1,020
Bank of the Metrop	300,0	744,7	4,404,2	140.0		5,33
West Side	200,0	281,2	2,211,0 4,586,0	227,0	1,055,0	3,030
Seaboard	500,0	228,3	4,586,0	802.0	1.278.0	6 02
Soundatu	200.0	335.9	1,802,0	299.0	152,0	1,630
	0 100 0	218.6	11,865,5	1.791.4	1.886.4	13.200
Sixth National				1 7 7 7 0 0	-,001	4 7700
Western National	300.0	871 5	4.214.0	1.113.0	621.0	4. (0)
Western National. First Nat. Br'klyn.	300,0	871,5	4,214,0	1,113,0	621,0	3.029
Western National. First Nat. Br'klyn. Southern National.	300,0	871,5 575,5 278 8	4,214,0 2,690,4 9,741,2	1,113,0	1.003.0	3.023
Ninth National First National First National Third National N.Y. Nat. Exchange Bowery. New York County German American. Chase National Fifth Avenue. German Exchange. Germania United States. Lincoln. Gearfield. Fifth National Bank of the Metrop West Side. Seaboard. Sixth National. First Nat. Br'klyn. Southern National. First Nat. Br'klyn. Southern National. Nat. Union Bank. Suthern National. Nat. Union Bank. Liberty Nat. Bank	300,0 500,0 1,200,0	871,5 575,5 278,8	4,214,0 2,690,4 9,741,2 1,366,9	1,113,0 142,1 1,084,4 163,7	1.003.0	11.03

New York City, Boston and Philadelphia Banks:

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.+	Circ'l'n	Clearings.
N. York.* Oct. 13 " 20 " 27 Nov. 3	132,882,3 132,882,3 132,882,3	500,772,5	92,890,9 93,937,9 93,926,6	$\frac{1172525}{1185121}$	\$ 590,859,1 594,706,9 594,295,2 595,104,9	$\frac{117230}{116197}$	486,918,9 486,701,9
" 10 Boston.* Oct. 27 Nov. 3	132,882,3 69,351,8 69,351,8	171,297,0 173,819,0 175,552,0	93,677,1 11,433,0 11,057,0	8,691,0 8,793,0	592,176,2 168,499,0 175,169,0 174,236,0	6,975,0 6,922,0	79,720,2 103,902,9
Phila.* Oct. 27 Nov. 3	35,810,3 35,810,3	112,129,0 112,173,0 112,138,0	32,6 32,5	68,0 54,0 50,0	115,431,0 115,623,0 115,873,0	5,348,0 5,287,0	65,372,1 64,752,0

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

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1,902 9,466 5,884 7,453 9,280 7,791 0,988 8,589

4,784 3,75 ing

osits

Breadstuffs Figures Brought From Page 888 .- The statements below are prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Nov. 10, 1894, and since August 1, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lbs	Bu.56 lbs.
Ohlcago	91,778	361,590	591,726	824,889	486,800	30,550
Milwaukee	31,950	188,532	27,950	119,000	295,200	28,350
Duluth	182,310	1,132,948		82,617	163,647	
Minneapolis.		1,695,950	10,290	******	******	
Poledo	1,273	200,800	53,600	6,500		2,800
Detroit	2,273	52,081	19,768	20,893	17.983	
Oleveland	9,870	38,301	20,868	23,944		
St. Louis	21,620	191,586	148.095	140,505	78,570	700
Peoria	5,400	11,400	230,050	154,000	57,400	1,800
Kansas City.		68,418	31,369	2,522		
Tot.wk, '94.	346,474	3,941,606	1,133,716	1,374,900	1,097,600	64,200
Same wk,'93.	446,327	6,598,477	2,494,647	2,107,301	1,380,835	85,079
Same wk,'92.	382,255	6,481,584	1,651,115	1.794,072	1,336,041	319,785
Since Aug. 1.						
1894	5,176,008	79,133,021	20,346,649	34,330,673	16,289,478	875,781
1893	5,046,224	76,347,862	49,914,575	47,098,613	12,346,255	1,343,942
1892	5,256,454	118,899,881	41,356,903	41,602 465	12,077,212	

The receipts of flour and grain at the seaboard ports for the week ended Nov. 10, 1894, follow:

Receipts at-	Flour,	bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York Boston	181,270 80.148	932,550 33,763	355,400 131,688	442,100 197,275	250,950 13,460	**** ***
Montreal	38,926	277,755		54,835	4,938	********
Philadelphia Baltimore	70,228 91,250	36,757 199,456	23,236 49,806	51,392 12,204	35,200	12,368
Richmond New Orleans	1,815	32,083 21,459	4,702 11,475	8,645 25,593		964
New Offeaus	12,010	21,100	11,±70	20,000	*******	*******
Total week Week 1893	475,810 411.023	1,536,826	576,307 1.018.143	794,047	304,519 231,589	13,332

The total receipts at ports named in last table from Jan. 1 to Nov. 10 compare as follows for four years:

Receipts of— 1894.	1893.	1892.	1891.
Flourbbls. 17,725,516	16,815,303	16,948,673	13,510,401
Wheat bush 51,083,949	84,955,250	111,653,273	89,795,605
Corn 39,394,575	49,061,360	80,482,014	37,182,167
Oats 39,353,237	46,473,830	51,071,306	36,981,305
Barley 3,547,019	3,623,916	4,098,346	4,298,177
Rye. 415,301	1,032,683	3,663,371	8,303,079
Total grain133,777,081	185,147,039	250,968,310	176,560,333

The exports from the several seaboard ports for the week ending Nov. 10, 1894, are shown in the annexed statement:

Exports from- New York	Wheat. bush. 281,760	Oorn. bush. 25,822	Flour. bbls. 106,362	Oats. bush. 6,894	Rye. bush.	Peas. bush. 11,331
Boston Montreal	38,942 110,447	91,865 33,548	40,773 24,413	3,325	8,657	75.313
Philadelphia Baltimore	64,000 80,000	********	10,664 19,141			
New Orleans Newport News	30,000	129	351	*******		
Norfolk Portland		*******	*******		*******	
Total week Same time 1893	605,149 947,563	151,364 662 394	201,704 226,637	10,219 74,597	8,657 4,000	83,724 118,453

The destination of these exports for the week and since Sept. 1, 1894, is as 14 low. We add the totals for the corresponding periods of last year for comparison:

	F	lour	W	heat		m
Exports for	Week	Since Sept.	Week	Since Sept.		Since Sept.
week and since	Nov. 10.	1, 1894.	Nov. 10.	1, 1894.	Nov. 10.	1, 1894.
Sept. 1 to-	bbls.	bbls.	bush.	bush.	bush.	bush.
United Kingdom	106,387	1,887,955	511,483	7,405,210	136,927	435,534
Continent	31,989	402,587	93,666	3,212,157	*******	198,184
8. & C. America	19,716	292,533	******	250	129	82,282
West Indies	17,722	218,797	*******		8,862	83,623
Brit. N. A. Col's.		115,804	*******	1,870	5,000	13 564
Other countries	2,034	8,586		20,400	416	7,911
Total	201,704	2,926,262	605,149	10,640,857	151,384	821,098

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Nov. 10, 1894, was as follows:

In store at -	Corn, bush. 231,000 84,000 5,000 220,000	Oats, bush. 2,642,000 533,000 235,000 45,000	Rye, bush. 42,000	Barley bush. 1,000 214,000 45,000 1,176,000
Chicago 25,394,000	1,078,000	1,509,000	161,000	63,000
Do afloat 735,000 Do afloat		12,000	23,000	82,000
Duluth 4.209.000	*******	313,000	19,000	297,000
Do afloat 3,022,000 Detroit 1,458,000	50,000 6,000	50,000 16,000	10,000	1,000
Oswego	17,000 110,000	662,000	9,000	350,000 44,000
Do afloat 39,000 Cincinnati 20,000 Boston 1,021,000 Toronto 83,000	14,000 26,000	40,000 196,000 398,000	9,000 18,000	180,000
Montreal 692,000	*******	15,000 111,000	1,000	44,000 2,000
Philadelphia 1,187,000 Peoria 192,000 Indianapolis 305,000	28,000 49,000	193,000 276,000	9,000	
Kansas City 1.529,000 Baltimore 1,059,000 Minneapolis 12,905,000	48,000 22,000 27,000 6,000	101,000 307,000 190,000 247,000	4,000 29,000 36,000	82,000
St. Paul On Mississippi River.		*******	*******	
On Canal and river 1,342,000 On canal and river 1,488,000	268,000 349,000	368,000 602,000	6,000	777,000 597,000
Total Nov. 10, 1894.,F1,220,000 Total Nov. 3, 1894.,80,027,000 Total Nov. 11, 1893.,74,067,000 Total Nov. 12, 1892.,67,205,000 Total Nov. 14, 1891.,38,828,513	2,638,000 2,658,000 8,042,000 13,113,000 1,805,638	9,064,000 9,373,000 4,747,000 8,195,000 4,473,825	449,000 444,000 567,000 1,260,000 2,460,788	3,993,000 3,810,000 3,208,000 2,762,000 3,295,029

-Mr. J. Pierpont Morgan was asked as to the correctness of the rumors and publications of the press respecting changes in his firm, to which he made the following state-

"I regret extremely that these rumors were circulated and their authenticity apparently confirmed by announcements in the press on a day when we were all engaged in paying the last tokens of respect to our late partner, Mr. Wright, and when we naturally could not be consulted as to their correct-

"In view, however, of what has been announced, it is perhaps proper, to avoid any misunderstanding, that I should say officially what should otherwise with all propriety be delayed

officially what should otherwise with all propriety be delayed until January.

"The present copartnership carrying on business in Philadelphia as Drexel & Company and in New York as Drexel, Morgan & Company will expire according to its terms at the end of the year, owing to the death of our late Mr. Anthony J. Drexel. At that time a new copartnership will be formed by all the surviving partners, which will carry on business in New York under the firm name of J. P. Morgan & Company and in Philadelphia under the firm name of Drexel & Company. Of this firm Mr. Robert Bacon, now of the firm of E, Rollins Morse & Brother, of Boston, will also be a member.

"It is also, perhaps, due to the public that I should say that the organization of the new firm will be such as to involve no change in the character or scope of the business heretofore transacted by the old firm.

"The name of our firm in Paris after January will b Morgan, Harjes & Co., instead of Drexel, Harjes & Co., as at present.

Morgan, Harjes & Co., instead of Drexel, Harjes & Co., as appresent.

"The statements in the press respecting changes in the London firm of J. S. Morgan & Co., consequent upon changes here, are entirely erroneous and unfounded. That firm, as is well known, is an entirely independent one, and, beyond the fact that I am myself personally a partner in both) has no financial connection with the firm here."

-Messrs. Reed & Flagg advertise a list of guaranteed stocks, to which attention is directed.

— Richard B. Hartshorne, Chairman of the security holders' committee of the Philadelphia & Reading Railroad Co., advises security holders to take no action until they are acquainted with the facts presented in the statement of Mr. Isaac L. Rice, copies of which may be had by addressing him.

Bank of Montreal.—The semi-annual statement of this institution October 31, 1894, shows: The balance of profit and loss for the six months ending April 30, 1894, was \$804,715. The profits for the six months ending Oct. 31, after deducting all charges, is \$604,862. A dividend of 5 per cent is declared, which amounts to \$600,000, leaving a balance at the credit of profit and loss of \$809,577.

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction: By Messrs, Adrian H. Muller & Son:

Billies.	Dietires.	
40 Central Nat. Bank 122	\$250 Subscrip. to Cap. Stock	
20 Bond & Mort. Gu. Co 11519	N. Y. & N. J. Bridge Co	\$261
50 Consol. Refrigerat's Co. \$1	\$500 Land & River Imp. Co.,	
50 Consol. Electr, Storage, \$26	Div. Scrip, due 1897	8612
10 Credit Indem'ty Co., N.C. \$1	\$666 Mutual Fire Insur. Co.	
10 Nat. Bk. Nor. America. 150	N. Y., Scrip of '88 and '90	26
100 Centr. Safe Dep. Co., \$280 lot.	Bonds.	
100 St. Lawrence Marble Co. 52	\$4,000 Hud. Riv. Steamboat	
10 Lawyers' Title Ins. Co 150	Co., Lim, 1st, 6s	59
10 Hamilton Trust Co 19212	\$2,500 Pleasure Island Co.,	
25 Cent. Park N. & E. Riv.	Lim., 1st, 6s	50
RR. Co 16412	\$500 Albany & Troy Steam-	
1,000 Phœnix Mining Co 1158	boat Co., Lim., 1st, 6s	50
10 Long Island Bk., B'klyn, 120	\$21,000 Centralia & Chester	
Bonds.	RR. Co., 1st, 5s, 1919	50
\$6,000 Deutsche Verein 1st	\$2,000 Long Island Traction	
5s, g., 1911, (coup. due Jan.	Co. & Br'klyn Heights RR.	
1,'35,3% int.inst'dof5%).50 to 51	Co., collat. trust, 6s, gold	81
\$100 Certif, indebtedness of	Pew No. 6, Fifth Ave. Pres-	
Deutsche Verein \$3	byterian Church	\$425
By Messrs, R. V. Harnett &	no.	
by messis, h. v. marnett &	00	
5 shares Equitable Gas Light Co		170
50 " Tanite Company (Stroud	sburg, Pa.)	32 4
zwinto company (otroud	~~~~	3

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.

,176,2

The Bankers' Gazette.

DIVIDENDS.

Name of Company. Per When Payable.		Books closed. (Days inclusive.)						
Railroads. North Pennsylvania (quar.) Miscellaneous.	2	Nov.	26	Nov.	16	to	Nov.	19
Adams Express (quar.)	2 3	Dec.	1	Nov.	17	to	Dec.	2
American Express	3	Jan.	2	Dec.	9	to	Jan.	2
Barney & Smith (ar, pref. (quar.)	2	Dec.		Nov.				
Celluloid Co		Dec.	1	Nov.	15	to		-
Consolidated Gas of Baltimore	212	Dec.	1		-	to	-	-
Diamond Match (quar.)	212	Dec.	-	-	-	to	-	-
Laclede Gas-L't of St. Louis, pref	21 ₂ }	Dec.	15	Dec.	2	to	Dec.	16
National Lead, pref. (quar.)	134	Dec.	15	Nov.	24	to	Dec.	16
do do common	1	Dec.		Dec.				
Third Avenue RR	1 4	Nov.	28	Nov.	21	to	Nov.	29

WALL STREET, FRIDAY, NOVEMBER 16, 1894-5 P. M.

The Money Market and Financial Situation.—The official announcement of the Government bond issue has been the event of the week in financial circles. It seems to have been largely discounted last week by the advance in prices at the Stock Exchange. The official circular, which was issued on Wednesday morning, was followed by a general selling movement, evidently for the purpose of realizing profits. The result is a partial loss of the gains noted last week.

Leading brokers report an active market for street railway and traction bonds, which seem to be growing in favor with investors, and some issues sell freely at advanced prices.

Anticipating the demand which will be made upon the banks to float the new issue of Government bonds, some effort has been made to advance the rates of interest, but with little if any success. With desirable security money may yet be obtained at the low rates which have prevailed for some

The open market rate for call loans during the week on stock and bond collaterals has been 1 per cent. To-day rates on call were 1 per cent. Prime commercial paper is quoted at

on can were 1 per cent. Trime commercial paper is quoted as 234 to 3½ per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £405,203, and the percentage of reserve to liabilities was 63.00, against 62.12 last week; the discount rate remains unchanged at 2 per cent. The Bank of France shows an increase of 18,725,000 francs in gold and a

decrease of 925,000 francs in silver.

The New York City Clearing House banks in their statement of November 10 showed a decrease in the reserve held of \$2,-266,800 and a surplus over the required reserve of \$61,669,-650, against \$63,204,275 the previous week.

± m 47 = 101	1894. Nov. 10.	Differen'sfrom Prev. week.	1893. Nov. 11.	1892. Nov. 12.
Capital	\$ 61,622,700	\$	\$ 60,922,700	\$ 60,422,700
Surplus Loans & disc'nts.	71,259,600		71,605,100 402,986,000	68,233,500 445,958,800
Circulation	11,207,600	Dec. 310,200	14,356,300	5,608,800
Net deposits Specie Legal tenders	93,677,100	Dec. 2,928,700 Dec. 78,500 Dec.2,188,300	98,644,900	451,606,400 75,143,000 40,437,500
Reserve held Legal reserve		Dec. 2,266,800 Dec. 732,175		
Surplus reserve	61,669,650	Dec.1,534,625	57,828,725	2,678,900

Foreign Exchange.—The foreign exchange market has been alternately firm and weak, while quotations have remained steady on a light volume of business. The offerings have been chiefly commercial bills, and readily absorbed. The anticipation and announcement of a Government bond issue has had the effect to rather depress the market and delay operations while awaiting the result. The close is firm, with a tendency to higher prices. To-day's actual rates of exchange were as follows: Bankers' sixty days sterling, 4 86@4 86½; demand, 4 87@4 87½ cables, 4 87½@4 87½.

Posted rates of leading bankers are as follows:

. November 16.	Sixty Days. Demand.
	4 85\(^4\) \text{04} \(04\) \(04\) \(05\) \(16\) \(04\) \(05\) \(05\) \(04\) \(05\) \

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 discount, selling 1-16@ 1/8 premium; Charleston, buying 1-10 discount, selling par; New Orleans, bank, par; commercial \$1 discount; Chicago, 40c. per \$1,000 premium; St. Louis, par.

United States Bonds.—Government bonds are weak and lower as a result of the proposed new issue.

Sales at the Board include \$5,000 4s registered at 11434@
1155/3, \$1,000 4s, coupon, at 1143/4, \$11,000 5s, registered, at 119, and \$20,000 5s, coupon, at 1173/4@118.

* Price bid; no sale.	Interest Periods	Nov. 10.	Nov.	Nov. 13.	Nov. 14.	Nov. 15.	Nov. 16.
4s. 1907 reg.	QJan.	11558 *11514	*115	* 96 *114 ¹ 2 *114 ¹ 2 119		* 96 *114 *1144 *1174	* 96 11434 *114 *1174
5s, 1904coup. 6s, cur'cy,'95reg. 6s, cur'cy,'96reg.	QFeb. J. & J. J. & J.	*1194 *101 *105	*118½ *101 *10↓	*11812 *101 *104	1173 ₄ *101 *104	118 *101 *104	*117½ *101 *104
6s, sur'cy,'97reg. 6s, cur'cy,'98reg. 6s, cur'cy,'99reg. 4s, (Cher.)1896reg.	J. & J.	*111	*108 *110 *113 *10312	*110 *113	*107 *110 *113 *103 \(\sigma\)	*107 *110 *113 *1034	*107 *110 *113 *1034
4s, (Cher.)1897reg. 4s, (Cher.)1898 reg. 4s, (Cher.)1899reg.	March.	*10449 *10538	*104½ *10538	*104½ *10538	*104 \(\frac{1}{2} \)	*104 \q *10538	*10419

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

1			Balances				
Date.	Receipts.	Payments.	Coin.	Ooin Oert's	Ourrency.		
Nov. 10 " 12 " 13 " 14 " 15 " 16	\$ 3,019,510 3,446,311 1,765,133 2,202,625 3,073,766 2,627,878	\$ 2,677,607 2,878,232 2,431,244 1,978,304 2,940,925 2,459,801	\$ 75,871,419 75,798,191 75,719,614 75,699,793 75,651,596 74,657,798	891,002	\$ 62.332,100 62.831,883 62,365,460 62,546,678 62,967,874 64,082,319		
Total	16.135,223	15,366,113			*****		

coins : Coins.-Following are current quotations to 4.

have been more active than usual, and steady, as Mr. Little's report, which was announced on Monday, is not more unfavorable than had been expected. Bonds of the U. S. Cordage Co. have declined about 3 points on reports of reduced earnings. Southern Ry. 1st 5s are lower as the report of earnings for the first week in Nov. was disappointing. The decrease, however, is insignificant, and may be accounted for by the relatively light movement of cotton at Atlantic ports. Among the other more active bonds may be mentioned Rio G. West. 1sts, which have further advanced; Mo. Kan. & Texas, No. Pacific, Or. Imp. 5s and O. S. Line 6s, Phila. & Read., St. L. Southwestern, Tex. Pac., Union Pac. and Wabash issues.

The following table shows approximately the par value of railroad bonds sold at the Board and the net changes during the week of some of the more active issues.

the week of some of the more active issues.

Decline.	
\$1,324,000 Atchison 4s 12	\$123
437,000 " Class A 12	65
105,000C. N. & P. 1st rects. 12	1
167,000C. & O. gen. 4 ¹ 28 ¹ 2	
111,000 M. K. & T. 1st 4s 12	
461,000 " " 2d 4s	
144,000 M. K. & E. 1st 18	51
25,000. No. Pac. 3d coup 12	128
121,000 " con. 5s 38	
73,000P. & R. 1st pr. inc.358	105
151.000 . " 2d " " 1½	65
146.000 " 3d " " 1	1
83,000 " gen. M. 4s.13s	25
132,000St. L. Southw. 2d 12	57
415,000 Tex. Pac. 2d inc 12	16
102,000Wabash 1st 5s	113
41,000 " 2d 5s134	

ď	Advanced.
	\$123,000C. R. I. & P. ex. 5s 38
2	65,000N. Y. L. E. & W. new
	2d cons4
	12,000. No. Pac. 1st coup 3s 46,000 "2d coup 12
3	
	88,000 " col.tr.notes. 48
3	51,000Or. imp. con. 5s1 ¹ 2
)	128,000Or, S. L. 6s ⁵ 8 104,000St. L. Southwest 1st ¹ 8
3	104,000 St. L. Southwest 1st 18
3	105,000 Tex. Pac. 1st 5s 38
3	65,000West. Sh. guar 4s. 18
	7,000. U. P. 1sts of 96 – 25,000. " " 97 58 57,000. " " 98 1 ₂
3	25,000 " " 97 58 57,000 " " 98 1 ₂
3	57,000 " " 98 12
3	16,000 " " 99 ¹ 8
-	113,000 Rio G. W. 1sts 14

Railroad and Miscellaneous Stocks.—Those who looked for a continuance of the advance in prices of stocks which was a feature of business at the Exchange last week have failed to realize their expectations. Evidently the outside public are not yet ready to invest to any considerable extent, and the trading has been largely professional.

American Sugar Refining has been the favorite, sales of the stock averaging over 100,000 shares per day, and as usual has fluctuated most widely, selling at 96½ on Monday, below 87 on Wednesday and Thursday, and closing at 87%. Of the industrials Chicago Gas has been next in order, and more active than for several weeks past, but firm, and closes at 75½. General Electric has yielded somewhat to the general pressure, closing at 35½. Western Union has been strong on the report of better earnings. U. S. Cordage has suffered from rumors of poor earnings and from heavy selling, and both the stock and bonds are lower, the former selling down to 9¾ on Thursday and closing at 10 for common, against 13⅓ last week, and 18 for preferred against 21.

The grangers have been under strong bear influences, stimulated by reports of light Fagt-hound grain traffic and rumors.

The grangers have been under strong bear influences, stimulated by reports of light East-bound grain traffic and rumors of reduced dividends by Northwest and Burlington & Quincy, but have generally remained firm. The coal-carriers have declined under reports of an over-production and a possible break in prices of coal, Central of N. J. closing at 92½, D. & H. Canal at 1235¾ and D. L. & Western at 158½. Manhattan Elevated has declined on some changes in the directory and the report for the year ending Sept. 30. which shows a large fallreport for the year ending Sept. 30, which shows a large falling off in business, the stock closing at 103½, against 107¼ last week. More activity than usual is noticed in Atchison stock, but net changes are unimportant.

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ors cy, ave ible & tan the allast ck, NEW YORK STOCK EXCHANGE-ACTIVE STOCKS for week ending NOV. 16, and since JAN. 1, 1894.

Saturday,	Monday,	Tuesday,	Wednesday,		Frido	STOCKS.	Sales of the	Range for	year 1894.
Nov. 10.	Nov. 12.	Nov. 13.	Nov. 14.	Nov. 15.	Friday, Nov. 16.	STOCKS.	Week, Shares.	Lowest.	Highest.
558 534 *1 112	478 578 11 112	534 618 *1 119	53 ₈ 51 ₂ 11 ₈ 11 ₈	51 ₂ 53 ₄ *1 11 ₉	534 534 *1 119	Active RR. Stocks. Atchison Topeka & Santa Fe.	12,493	3 July 23	16 Mar. 1
68 69 ¹ ₂ 62 63 ¹ ₂	70 70 8 *62 63	*1 1 ¹ ₂ 70 70 *62 ¹ ₂ 63	6812 6812	6834 6834	6912 6912	Atlantie & Pacific Baltimore & Ohio Canadian Pacific Canada Southern Central of New Jersey Chesapeake & Ohio Chicago & Alton Chicago Burlington & Quincy Chicago & Eastern Illinois Do pref.	10 470	¹ 2 Jan. 2	134 Mar. 2
524 5212	52 5234	5218 5212	*62 6234 5134 5134	$\begin{array}{ccc} 6134 & 62 \\ 5112 & 5112 \\ 9318 & 96 \end{array}$	$51^{10}8$ $51^{10}8$ 52	Canada Southern	400 2,635	61 le Nov. 3	73½ Jan. 1
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	96 ¹ 8 98 ¹ 8 19 ¹ 2 19 ³ 4	957_8 965_8 191_2 191_2	95 ¹ 8 96 ³ 4 19 ¹ 4 19 ¹ 2	93 ¹ 8 96 19 ³ 8 19 ³ 8	911/2 933/4	Central of New Jersey	38,213	47 Jan. 3 8934 Nov. 7	73 ¹ 2 Jan. 1 53 ³ 4 Aug. 2 117 ³ 4 Mar. 21 ⁷ 8 Aug. 3 145 Oct. 3
$\frac{2}{5^{5}8}$ $\frac{145}{76^{7}8}$	*142 145 754 767 8	*142 145	*142 145	*142 145 7438 75	*145 148	Chicago & Alton	3,390	16 May 21 130 Feb. 12	2178 Aug. 3 145 Oct. 3
4 94				14.8 10	14-2 15-8	Chicago & Eastern Illinois	84,524	70 Aug. 7 50½ Oct. 30	84 Mar. 2 55 Feb. 2 97 4 Sept. 1
312 6414	$\begin{array}{cccc} 62^{3}\!$	6314 6358	6212 6314	6212 63	6238 6234	Do pref. Chicago Milwaukee & St. Paul		93 May 23	9734 Sent. 1
$1\frac{1}{2} 121\frac{1}{2} 3\frac{1}{2} 10438$	121 121 103 ¹ 8 104 ¹ 4	$^{*1201}_{2}^{1211}_{2}$ $^{1023}_{4}^{1033}_{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	121 121 1017 ₈ 1021 ₄	121 121	Do mod	601	54 ¹ 4 Jan. 3 116 Jan. 2	1021- Men 1
$ \begin{array}{ccccccccccccccccccccccccccccccccc$	******	145 2 146		******		Chicago & Northwestern Do pref.	19,550 264	97 Jan. 3 135 ¹ 2 Jan. 4 58 ¹ 2 Oct. 11 32 ¹ 8 Oct. 31	11038 June
6 ¹ 4 36 ⁵ 8 3 113	64 9 65 12 35 34 36	354 354	63 ⁵ 8 64 ³ 4 *35 ¹ 2 36 ¹ 2 *110 112	$63^{3}8$ 64 $35^{1}2$ $35^{1}2$	6338 6378 *34 3512	Chicago Rock Island & Pacific Chicago St. Paul Minn. & Om.	39,856 1,908	58½ Oct. 11	7238 Apr.
3 113 91 ₂ 393 ₄	$\frac{110^{1}2}{38^{7}8} \frac{110^{1}2}{39^{5}8}$	*110 114 3834 39	*110 112 38 ¹ 2 39	110 ¹ 8 110 ¹ 8 39 39	*110 114	Do pref.		32 8 Oct. 31 109 8 Jan. 4	4138 Apr. 116 Apr.
870 19	*1812 19	3834 39 8134 8134 *18 19	*18 19	84 84	20 4 20 4	Cleve. Cincin. Chic. & St. L Do pref.	2,700 182	31 Jan. 10 78 Jan. 18 15 July 11	42 Aug. 2
8 ⁷ 8 19 3 67 7 ¹ 2 128	*61 67	*01 07	#01 OF	*18½ 19 *61 67	*61 67	Columbus Hocking Val. & Tol Do pref Delaware & Hudson Delaware Lackawanna&West Denver & Rio Grande Do pref.	500	15 ½ July 11	88 May 2078 Mar.
0-2 102-2	127 ¹ 4 128 ¹ 2 160 ¹ 8 160 ¹ 2	161 169	160 ¹ 2 160 ¹ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1234 125 1584 1594	Delaware & Hudson	8,026 2,482	57 May 23 11934 Oct. 29 1554 Oct. 29	14412 Apr.
$\frac{3}{7^{1}8}$ $\frac{13}{37^{5}8}$	*12 ¹ 4 12 ³ 4 36 ¹ 2 37 ¹ 8	*12 ¹ 4 13 ¹ 8	*124 13 357 ₈ 365 ₈	*12 13 36 36 ¹ 2	*1134 121 ₂	Denver & Rio Grande	100	9 ¹ 4 Aug. 7 24 June 22	174 Sept. 1 13 Nov.
$\frac{1}{7}$ $\frac{12}{20}$	*12 ¹ 4 12 ³ 4 36 ¹ 2 37 ¹ 8 11 ¹ 4 11 ¹ 4 *17 20	*1034 1112	*10 ¹ 2 11 ¹ 2 *17 20	*1034 1114	****** *****	E.T. Va. &Ga., cert. all ass't pd.	4,250 231	24 June 22 38 Jan. 19	3758 Nov. 1218 Sept.
3	12 2 12 2	*121 ₂ 14 *35 50	19 19	*17 20 1234 1312		Do 1st pref., cert, all ass't pd.		11 lo June 23	1950 Sent
5 35 0 ¹ 2 102	*35 50 10158 10158	*35 50 10 134 10134	$^{42}_{1001_{2}102}$	*35 45 102½ 102½	*35 45 *100½ 103	Do 2d pref., cert. all ass't pd. Evansville & Terre Haute	33	40 Oct. 29	14 ¹ 4 Sept. 68 Apr. 106 Apr.
2½ 93 7½ 8	9278 9278	93 93 *71 ₂ 8	921 ₈ 921 ₈ *71 ₂ 8	*91 93	92 92 *7 ¹ ₂ 8	Illinois Central	450 595	100 Jan. 4 89 July 9	106 Apr. 95 ¹ 4 Sept.
51 ₂ 257 ₈ 8 181 ₂	10158 10158 9278 9278 *712 8 *2512 2612 18 1814 74 74 1363 13734	26 26	*2558 2610	$^{*71}_{2}$ 8 $^{*255}_{8}$ 26 $^{1}_{2}$ 16 $^{3}_{4}$ 17 $^{1}_{4}$	25 ⁵ 8 25 ⁵ 8	Evansville & Terre Haute Great Northern, pref Illinois Central. Iowa Central. Do pref.	500	6. Jan. 2	1134 Apr.
$ \begin{array}{ccccccccccccccccccccccccccccccccc$	74 74	177 ₈ 181 ₈ 731 ₄ 731 ₄	1784 1734 7284 7234	$^*25^{5_8}$ 26^{1_2} 16^{3_4} 17^{1_4} $^*72^{1_2}$ 73	72 72	MANUAL TITLO OF IL OPPOSITE *******	29220	234 Jan. 4 1378 Jan. 12 63 Jan. 3	19 ¹ 4 Aug. 74 Sept.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1363 1373 86 86	137 1375 ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	137 ¹ 8 137 ¹ 4 *86 88	1364 1362	Do pref. Lake Shore & Mich. Southern	1,067 2,862	63 Jan. 3	74 Sept. 139 Aug.
$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 123 & 13 \\ 551 & 563 \\ \end{array}$	124 124	1212 1212	12 1212	13 13	Long Island Traction	1.561	86 Nov. 12	100 Jan.
7 712	*7 8	*7 8	7 7	17 8	54 ³ 4 55 ³ 8 *7 7 ¹ 2	Lake Shore & Mich, Southern Long Island. Long Island Traction Louisville & Nashville. Louisv. New Alb. & Chicago. Do pref.	20,690	63 Jan. 3 11834 Jan. 3 86 Nov. 12 1078 Sept. 21 4078 Jan. 12 6 June 5	22 Apr. 5738 Sept.
$0\frac{1}{4}$ $20\frac{1}{4}$ $6\frac{3}{4}$ $108\frac{1}{2}$	24 24 106 ¹ 4 108 ³ 4	*21 24 106 10634	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*21 24 10438 10512	*21 24	Do pref.	275	19 July 9	10 Jan. 40 Jan.
912 100	100 100 30 ¹ 4 30 ¹ 4	100 100 *29 31	*9912 10012	*9912 10012	100-6 100-6	Manhattan Elevated, consol Michigan Central	45,572	19 July 9 1034 Nov. 16 94 July 23 2 Sept. 11 15 Sept. 12	12738 Apr.
512 4614	46 46	*45 46 ¹ ₂ 14 ³ ₄ 14 ³ ₄	*45 46	*29 30 ¹ ₂ *45 46	29 29 *45 46	Minn. &St. L., tr. reets., 2d p'd Do pref., tr. reets., 2d p'd Missouri Kansas & Texas	400	2 Sept. 11	¶304 Nov.
434 1514 334 2334	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1434 1434 2334 2334	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{*14}_{23}$ $^{14}_{23}$ $^{14}_{8}$	*14 ¹ 8 14 ⁷ 8 *22 ⁷ 8 23 ³ 8	Missouri Kansas & Texas			
9 20	23 ⁷ 8 24 29 ⁵ 8 30 ⁵ 8 19 19	23 \$\frac{14 \ 34}{23 \ 34} \ 23 \ 34 29 \ 58 \ 30 *18 \ 20 *66 \ 70 100 \ 58 \ 100 \ 58	2834 29 1 ₂ 19 19 14	2812 2914	2858 2834	Do pref. Missouri Pacific.	981 10,852	187 ₈ June 25 184 Jan. 5	2718 Apr.
6 70	*66 70	*66 70	19 19 ¹ 4 *66 70	19 ¹ 4 19 ¹ 4 *66 70	*18½ 20 *66 70	Missouri Pacific. Mobile & Ohio.	850	1510 Jan. 3	22 May
0 ¹ 2 100 ¹ 2 5 15	99½ 99½ 14¾ 14¾	10058 10058	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9934 100 *1414 15	9934 10018 *1414 15	Nashv. Chattanooga&St. Louis New York Central & Hudson New York Chicago & St. Louis	1,724	6978 Oct. 31 9514 May 24 1312 May 22	10212 Aug.
9 73 0 30	*65 69 30 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*65 69 30 30	* 69		DO IST DEAT	1 ()()	13½ May 22 62 July 31	75 to H'Ah
44 1434			14 1412	*29 31 143 ₈ 143 ₈	*29 30 1334 14	Do 2d pref. New York Lake Erie & West'n	900	25 July 31	34 ¹ 4 Apr. 18 ⁵ 8 Mar. 39 ¹ 4 Mar.
2 3212	$^{14}_{*28}^{1}_{2}$ $^{29}_{32}$ $^{32}_{5}$ *192 194 $^{16}_{8}$ $^{16}_{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 30 323 ₈ 325 ₈	32 3212				254 May 21	394 Mar.
$\frac{194}{638}$	*192 194	*194 16 ¹ 4 16 ¹ 2	*194	195 195	*195	N.Y.& N.E., tr. rees.3d ins.pd New York New Haven & Hart. New York Ontario & Western New York Susq. & West., new.	16,900 12	178 July 11	¶33½Nov.
6 164	164 164	15% 16	*1512 16	$^{*16^{1}8}$ $^{16^{5}8}$ $^{15^{1}2}$ 16	16 ¹ 4 16 ¹ 4 *15 15 ¹ 2	New York Ontario & Western	2,240	14 June 25	17% Sept.
5 45 ¹ ₂ 7 ⁷ ₈ 8	45 ³ 4 46 *7 ¹ 4 8	*45½ 46 7½ 7½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*44 448 ₄ 71 ₄ 71 ₄	*43 441 ₂ 67 ₈ 7	Drei.	1,400	36 May 21	48 Sent
23 24 43 ₄ 43 ₄	*2234 2312 434 434	*2318 24	2234 2234	23^{1}_{2} 23^{1}_{2}	*22 2210	Do mof	1.275 102	4 July 3	9 ¹ ₂ Sept. 26 ³ ₄ Sept.
84 1938	1814 1918	1834 1878	17^{7}_{8} 18^{5}_{8}	*43 ₈ 43 ₄ 18 181 ₄	$\frac{4^{1}2}{17^{3}4}$ $\frac{4^{3}4}{18^{1}2}$	Northern Pacific	870	3lo June 22	Gla Mar
6 18 25	*21 25	*16 18 *20 25	*16 18 213 ₄ 213 ₄	*16 18 *21 25	$\begin{array}{cccc} 17 & 17 \\ 20 \\ 4 & 21 \\ 34 \end{array}$	Do pref Ohio Southern	300	12 ¹ 2 May 21 12 Aug. 8	2338 Mar. 18 Oct.
8 8 414	*7½ 9½ *3¾ 4¼		*8 9	8 8	8 8	Oregon R'y & Navigation Co. Oregon Sh. Line & Utah North	120	10 June 20	30 Mar.
84 1838	1738 1812	1758 18	*1712 18	1634 1734	1642 1738	Peoria Decatur & Evansville. Philadelphia & Reading	15 000	239 Aug. 2	6le Allo
5 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17^{1}_{2} 18 45^{1}_{2} 48	18 ¹ 8 18 ¹ 8 46 46	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$				1012 July 12	2338 Mar. 214 Sept.
7 ⁷ 8 18 2 ¹ 4 23	$\begin{array}{cccc} 17^{1}\!_{2} & 18^{1}\!_{8} \\ 22^{1}\!_{2} & 22^{1}\!_{2} \end{array}$	$17\frac{1}{2}$ $17\frac{5}{8}$ $22\frac{1}{2}$	*1730 1750	1738 1758	1634 1718	Do pref. R.&W.P. Ter., tr. r.5th asst. pd	1 1 9 1 5	2 Jan. 15	54 Sept.
		*16 20			1638 1638	Rio Grande Western	100	1212 Feb. 7	25 Sept.
04 1058	538 538 1038 1012	*478 512 1018 1018	10 10	*43 ₄ 51 ₄ 97 ₈	*434 514 *958 378	St. Louis Southwestern	690	3 July 31	512 Apr.
2 26 3 95	*21 ¹ 4 26 *84 87	*21 ¹ 4 26 *84 87	*21 ¹ 4 26 *85 87	*21 ¹ 4 26 *85 87	*21 ¹ 4 26 *85 87	St. Paul & Duluth		22 Sept. 21	28 Aug.
	*107 110 20 20	*107 110	107 110	*107 110	10910 10910	St. Paul Minn. & Manitoba	93	88 Jan. 8	95 Mar
278 1348	1258 1348	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1258 1234	$\begin{array}{cccc} 19^{3}8 & 19^{5}8 \\ 12^{1}2 & 12^{5}8 \end{array}$	12 1239	Southern Pacific Co	2,038	17 2 July 23	25 Mar.
0^{1}_{2} 40^{3}_{4} 0^{1}_{4} 10^{1}_{2}	39 ¹ 4 40 ¹ 2 10 ¹ 4 10 ¹ 2	39 3934 104 104	$39\frac{1}{4}$ $39\frac{1}{2}$ $10\frac{1}{4}$ $10\frac{1}{4}$	\$38\bar{1}2 \ 39\bar{1}8 \ 10 \ 10\bar{1}8	37 ¹ 2 38 ⁵ 8	Do., pref. (when issued) Texas & Pacific	10,699	344 Aug. 8	454 Sept.
43 ₄ 5 9 49	*4 ¹ 2 5 48 48	*4½ 5 *46 53	*46 54	412 412	- 0	Toledo Ann Arbor & N. Mich.	1 553	3 Aug. 9	1158 Apr.
5 80	*75 80	*75 80	*75 80	*46 54 *75 80	*46 54 *73 80	Toledo & Ohio Central Do pref.		34 July 28 75 Jan. 2	51 Oct.
3 ¹ 4 14 ¹ 8 4 ³ 4 5	127 ₈ 133 ₄ 43 ₄ 43 ₄	13 ¹ 2 13 ¹ 2 *4 ¹ 2 5	*412 5	*1278 1318 *414 5	12^{5}_{8} 12^{3}_{4} 12^{4}_{4} 12^{4}_{5}	Union Pacific	4,520	7 July 30	2212 Mar.
7 7 ¹ 8 5 15 ¹ 8	7 7 147 ₈ 15	$\begin{array}{cccc} 63_8 & 61_2 \\ 147_8 & 147_8 \end{array}$	634 634	*658 718	0 4 0			534 July 10	678 Mar. 812 Apr.
2 1258	1258 13	1238 1258	1258 1258	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1112 12	Wheeling & Lake Erie pref.	2,810	12½ Jan. 2 9 July 27	1858 Apr.
2 4314	43 ¹ 2 43 ¹ 2 *4 43 ¹ 4	*4012 44	*41 ¹ 2 43 ³ 8 *4 4 ¹ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*41½ 43½ *3¾ 4½	Do pref. Wisconsin Cen. Co., tr. rects		32½ July 27	5112 Apr.
818 29	2812 2938	2858 2878		2838 2812					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
7 77 1 ¹ 2 94 ¹ 2	76 7612	7658 7658	7612 77	*73 74	28 ¹ 2 28 ³ 4 73 73	American Cotton Oil Co	5,330	25% Nov. 1 63 Jan. 2	3434 Aug. 7912 Sept.
5 95	$923_{4} 961_{2} 95 96$	95 95	9312 9312	87 ¹ 4 90 ³ 8 93 ¹ 2 93 ¹ 2	8678 8838 9214 93	Do pref. American Sugar Refining Co.	496,804	7558 Feb. 1	11478 Aug.
$0^{5}_{8} 101 \\ 7^{7}_{8} 107^{7}_{8}$	102 102 ¹ / ₂ 109 ¹ / ₈		101 101	9912 10034	9634 100	Do pref. American Tobacco Co	2,905 11,313	6978 Jan. 2	107 Aug.
612 7712	76 ¹ 4 77 ¹ 2 *8 10	7614 7678	7512 7612	$\begin{array}{c} 108^{1}4\ 109^{5}8 \\ 75^{5}8\ 76^{1}4 \end{array}$	$\begin{vmatrix} 108 & 108 \\ 75 & 755 \end{vmatrix}$			914 Feb. 16	110 Aug.
	$26 26 \frac{1}{2}$	2612 2612		*8 10 24 24	*8 10 25 ¹ 4 25 ¹ 4	Chicago Gas Co., trust rec'ts. Colorado Coal & Iron Devel. Colorado Fuel & Iron.	1 170	5 June 26	1358 Apr.
512 26	$124\frac{1}{2}125 \\ 9\frac{3}{4}10\frac{5}{8}$	*123 125	$\begin{array}{c} 123\frac{1}{2}124\frac{1}{4} \\ 9\frac{3}{4} & 10 \end{array}$	$122 122 97_{8}$	12012 12112	Consolidated Gas Company. Distilling & Cattle Feeding Co General Electric Co. National Lead Co.	1,170	21 Jan. 3 111 July 30	140 Apr.
$4^{1}_{2} 124^{1}_{2}$ $0^{1}_{8} 10^{1}_{2}$	$36\frac{1}{2}$ $37\frac{3}{4}$	3612 3678	364 364	36 3612	3478 3512	General Electric Co.	13,500	778 Oct. 1 3038 Jan. 3	305g Feb.
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4134 4234	8812 8812	41 ¹ 4 41 ³ 4 88 ³ 8 88 ³ 8	41 ¹ ₂ 42 ³ ₄ 88 ¹ ₂ 89	80 80	Do Do	12,000	44 JUL. 4	4470 Ang.
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8812 8812		434 478	4 ¹ 2 4 ¹ 2 *13 14	*412 478	North American Co Oregon Improvement Co	1,265 2,630	234 June 25	558 Mar.
$24\frac{1}{9}$ $124\frac{1}{9}$ $10\frac{1}{8}$ $10\frac{1}{9}$ $17\frac{1}{9}$ $37\frac{3}{4}$ $12\frac{1}{4}$ $42\frac{7}{8}$ $13\frac{1}{9}$ $89\frac{1}{4}$ $13\frac{1}{4}$ $47\frac{1}{6}$	412 478	5 5	*19 14			Oregon Improvement Co	110	111 4	101 0
$24 \frac{1}{9} 124 \frac{1}{9}$ $0 \frac{1}{8} 10 \frac{1}{9}$ $37 \frac{1}{9} 37 \frac{3}{4}$ $42 \frac{1}{4} 47 \frac{47}{8}$ $41 \frac{47}{4} 47 \frac{47}{8}$ $41 \frac{1}{4} 13 \frac{3}{4}$ $43 \frac{1}{4} 23 \frac{3}{4}$	4 ¹ 2 4 ⁷ 8 13 ¹ 4 13 ¹ 4 22 ⁵ 8 23 ¹ 6	*13 14 23 ¹ 2 23 ¹ 2	*13 14	2234 2339					1912 Sept.
24 12 12 4 12 10 18 10 12 17 12 37 34 12 14 42 78 18 14 47 18 13 14 13 14 13 14 13 14 13 14 13 15 17 18 18 18 18 18 18 18 18 18 18 18 18 18	13 ¹ 4 13 ¹ 4	*13 14 23½ 23½ *82 ⁷ 8 160½ 160½	$^{*13}_{22^{1}_{2}}$ $^{14}_{23}$ $^{*82^{7}_{8}}$	2234 2338 *8278	48278	Pine Line Certificates	0.000	79 Jan. 1	24 Nov.
24 ¹ 2 124 ¹ 2 10 ¹ 8 10 ¹ 2 37 ¹ 2 37 ³ 4 12 ¹ 4 42 ⁷ 8 39 89 ¹ 4 4 ¹ 4 4 ⁷ 8 13 ¹ 4 13 ³ 4 23 23 ³ 4 32 ⁷ 8 59 160	4 ¹ 2 4 ⁷ 8 13 ¹ 4 13 ¹ 4 22 ⁵ 8 23 ¹ 2 *82 ⁷ 8 159 160 ¹ 4	*13 14 23½ 23½ *82 ⁷ 8 160½ 160½ *63¾	*13 14 221 ₂ 23 *82 ⁷ 8 *158 162	223 <u>4</u> 233 ₈ *827 ₈ 161 161 *63	*82 ⁷ 8 159 ¹ 2 159 ¹ 2	Pipe Line Certificates. Pullman Palace Car Company Silver Bullion Certificates	903	13 ¹ 2 May 15 79 Jan. 15 152 July 9 64 Apr. 26	24 Nov. 90½ June 174 Apr.
4 ¹ 4 4 ⁷ 8 13 ¹ 4 13 ³ 4 23 23 ³ 4 32 ⁷ 8 59 160	4 ¹ 2 4 ⁷ 6 13 ¹ 4 13 ¹ 4 22 ⁵ 8 23 ¹ 2 *82 ⁷ 8 159 160 ¹ 4 16 16 ¹ 4	*13 14 23 ¹ 2 23 ¹ 2 *82 ⁷ 8 160 ¹ 2 160 ¹ 2 *63 ³ 4 *16 16 ¹ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2234 2338 *8278 161 161 *63 *1512 1612	15 ¹ 2 15 ⁷ 8	Pipe Line Certificates. Pullman Palace Car Company Silver Bullion Certificates. Tennessee Coal & Iron	903	13 ¹ 2 May 15 79 Jan. 15 152 July 9 64 Apr. 26 14 Oct. 24	24 Nov. 90½ June 174 Apr. 67 Jan. 20% Sept.
24 ¹ s 124 ¹ s 10 ¹ s 10 ¹ s 37 ¹ s 37 ³ s 42 ¹ s 42 ⁷ s 89 89 ¹ s 4 ¹ s 4 ⁷ s 13 ¹ s 13 ³ s 23 23 ³ s 59 160	4 ¹ 2 4 ⁷ 8 13 ¹ 4 13 ¹ 4 22 ⁵ 8 23 ¹ 2 *82 ⁷ 8 159 160 ¹ 4	*13 14 23 1 ₂ 23 1 ₂ *82 7 ₈ 160 1 ₂ 160 1 ₂ *63 3 ₄ *16 16 1 ₂ 11 12	*13 14 221 ₂ 23 *827 ₈ *158 162 *16 161 ₂ 11 111 ₂ 191 ₄ 207 ₈	2234 2338 *8278 161 161 *63 *1512 1612	15 ¹ 2 15 ⁷ 8 10 ¹ 4 10 ³ 4 18 ¹ 4 18 ⁵ 6	Pipe Line Certificates. Pullman Palace Car Company Silver Bullion Certificates. Tennessee Coal & Iron Do pref. United States Cordage Co	903	13 ¹ 2 May 15 79 Jan. 15 152 July 9 64 Apr. 26 14 Oct. 24 62 2 May 2	24 Nov. 90½ June 174 Apr. 67 Jan. 2078 Sept. 71 Apr. 23¾ June

*These are bid and asked; no sale made. || Old certificates. | 2d assessment paid. || All instalments paid. | Voting trust certificates.

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

Action Stocker	Actival Stocks	B	OSTON, PHII	LADELPHIA A	ND BALTIM	ORE STO	OCK EXCH	ANGES		
Achier, a. B. F. (Louton). 100. 50. 50. 50. 50. 50. 50. 50. 50. 50.	Acht. C. et. P. D. (fondow). 100 200 3		-				,	of the	Range of sa	les in 1894.
Attention 4 Process of 1900 1900 1900 1900 1900 1900 1900 190	Administ of Process (1960). 100 10	¶ Indicates unlisted.		onday, Tuesday ov. 12. Nov. 13.	Nov. 14.				Lowest	Highest
Preferred 100 67 70 67 69 70 67 70 70	Preferred 100 67 70 67 69 70 70 67 70 68 69 69 69 69 69 69 69	Atlantic & Pac. "100 Baltimore & Ohio (Balt). 100 1st preferred "100 2d preferred "100 Baltimore Trac'n (Phil.). 25 Boston & Albany (Boslom). 100 Boston & Lowell "100 Boston & Lowell "100 Central of Mass. 100 Central of Mass. 100 Chic. Bur. & Quin. 100 Chic. Bur. & Quin. 100 Chic. & W. Mich. (Boslom). 100 Chic. & W. Mich. (Boslom). 100 Clieve. & Canton 100 Preferred 100 Fitchburg pref. 100 Fitchburg pref. 100 Fitchburg pref. 100 Metropolitan Trac. (Phil.). 50 Preferred (Boslom). 100 Metropolitan Trac. (Phil.). 50 Maine Central (Boslom). 100 Mexican Cent'l (Boslom). 100 N.Y.&N.E., tr. rec. 5 100 Northern Pacific (Phila.). 50 Preferred 100 N.Y.&N.E., tr. rec. 5 100 Northern Pacific (Phila.). 50 Piniladel. & Eric. 50 Philadel. & Eric. 50 Philadel. & Eric. 50 Philadel. & Eric. 50 Summit Branch (Boslom). 50 Union Pacific. 100 Union Pacific. 50 Miscellaneous Stocks. Am.Sug'r Refin. 50 Butte & Boston. 25 Calumet & Hecla 25 Calumet & Hecla 25 Calumet & Hecla 25 Calumet & Boston. 100 Eric Telephone. 100	**************************************	1 10 1	**************************************	*	*1 114 * *67 69 * *67 69 * *120 * *110 *9 1116 * *16 *1 16 * *207 207 * *16 *1 15 * *50 *1 55 * *51 51	125 129 1,659 1,659 1,059 1,000 11,348 18,110 420 925 1,247 70 2,115 130 8,958 771 113 630 8,958 771 113 630 630 645 328 645 1,131 2,525 1,215 1,215 1,215 1,247 1,045	50 Aug. 966 Nov. 7 125 Jan. 17 108 Jan. 31 13 4 Aug. 21 198 July 2 187 Jan. 16 10 126 Jan. 15 10 126 Jan. 16 10 12 July 24 46 Jan. 3 70 16 Aug. 7 45 June 6 2 4 June 1 2 4 6 4 June 1 2 4 7 May 7 3 1 4 Nov. 16 10 1 Jan. 16 2 5 5 Jan. 2 2 1 1 4 May 19 2 1 2 4 1 June 2 2 1 1 4 June 2 2 1 1 3 June 2 2 2 3 June 2 2 2 3 July 2 2 4 5 June 2 2 2 1 3 June 2 2 2 3 June 2 2 2 3 June 2 2 3 2 5 June 2 2 3 5 June 2 3 3 5 Jan. 3 4 2 5 Feb. 2 3 3 5 Jan. 3	169 Mar. 14 81 Apr. 9 129 Apr. 19 119 May 12 1758 Nov. 7 212 Apr. 30 187 Sept. 76 186 Sept. 18 141 Mar. 10 55 Sept. 6 8448 Mar. 21 3348 Sept. 14 354 Mar. 13 119 Oct. 25 122 Apr. 12 98 Apr. 13 3348 Sept. 14 28 Mar. 13 119 Oct. 26 64 Mar. 21 238 Mar. 13 119 Cot. 26 64 Mar. 21 238 Mar. 21 238 Mar. 21 238 Mar. 21 1154 Apr. 17 78 Mar. 5 224 Mar. 31 2374 Nov. 12 7 Sept. 24 11478 Aug. 21 1100 Aug. 2
Border Abstract Charlest Charlest	## Atlanta & Charlotte Badi, 100 25 25 25 25 26 26 26 27 27 27 28 28 28 29 29 28 28 29 29	Preferred "100 Lamson Storeser. "50 Lehi'h Coal&Nav. (Phila.) 50 N. E. Telephone (Boston) 100 North American (Phil.) 100 West End Land(Boston)	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	69 70 70 19 2419 *24 24 48 48 48 19 67 *66 67 31 43 419 42 218 *2	*67 70 241g 241g *48 481g *661g *434 434 *11g *2 214	47% 484	*67 70 241g 243g 4778 48 *65 67	160 342 262 41 610	56 Jan. 4 124 Jan. 2 474 Nov. 15 49 Feb. 28 234 June 27 †178 July 3	75 Mar. 8 26 Apr. 7 55 Mar. 11 68 Aug. 14 512 Mar. 19 1214 Mar. 20
Atlanta & Charlotte (Ball, 100) 92 85 85 85 85 85 85 85 85 85 85 85 85 85	Atlantia & Charlotte (Bolt.) 100 92 95 95 95 95 95 95 95		Bid. Ask.							
WHITTON WITHING " 25 92 95 16Ap M 7s 1002 TATI 194 1102 Frehenge 2las 1020 TATI 102 110236		Atlanta & Charlotte (Ball.) Boston & Providence (Boston) Catawissa	0.100	Boston United Gameric Same 2d mort. 5s. Burl. & Mo. River J. Non-exempt 6s. Plain 4s. Chic. Burl. & Nor. 2d mort. 6s. Debenture 6s. Chic. Burl. & Quint Iowa Division 4 Chic. & W. Mich. ge Consol. of Vermor Current River, 1s Det. Lans. & Nor'n Fastern 1st mort Free, Elk. & M. V., 1 Unstamped 1st, K. C. C. & Spring., 1 K. C. F. S. & M. Con K. C. Mem. & Bir., 1 Unstamped 1st, K. C. S. Jo. & C. E. L. Rock & Ft. S., 1st. Consol. St. Jo. & C. E. L. Rock & Ft. S., 1st. Louis. Ev. & St. L., 2m., 5-6 g. Mar. H. & Ont., 6 Mexican Central, 1st consol. incon Y. & N. Eng., 1st. Consol. incon Y. & N. Eng., 1st. Consol. Selvidere Del., 1st. Belvidere Del., 1st. Bonds. Ph. Allegheny Val., 7 Atlantic City 1st. Belvidere Del., 1st. Connecting, 6s. Del. & B'd Br'k, 1st. Enston & Am. 1st. Hunt. & Br'd Top. Lehigh Nav. 4'2s. 2d 6s, gold. General mort. 4 Lehigh Val. Coal 1st. Lenigh Val. Coal 1st. Lenigh Val. Consol. 6. North Penn. 1st., 7 Consol. 6. North Penn. 1st., 5 Consol. 6. North Penn. 1st., 7 Consol. 6. North Penn. 1st.	193 Exe npt 68, J&	9 8 3 83 83 83 83 83 83 83 83 83 83 83 83	Perkiome: Phila & Er Phila & R P Phila & R P Phila & R P Phila & R P P Phila & R P P P P P P P P P P P P P P P P P P P	a, lst ser ie gen. M rt., 4 g sad. new income, 5 inco	.5s.1918, Q5g.,1920, A&c .1920, A&c .1933, A&c .1933, A&c .1941, Q1941, Q1951, A&c .1951, A&c .1951, A&c .1951, A&c .1951, A&c .1951, A&c .1951, A&c .1900, A&c .1925, A&c .1926, A&c .1926, A&c .1927, A&c .1927, A&c .1928, A&c .1928, A&c .1928, A&c .1929, A&c .1921,	11712

^{*} Price includes everdue coupons. ¶ Unlisted. § And accrued interest. † Last price this week.

NEW YORK STOCK EXCHANGE PRICES (Continued)-ACTIVE BONDS NOV. 16 AND FOR YEAR 1894.

ALEOAD AND MISCEL. BONDS	Period	Price Nov. 16.	Lowest.	Highest.	RAILROAD AND MISCEL. BONDS.		Price Nov. 16.	Lowest.	Highest.
ner. Cotton Oil, deb., 8g.1900	Q-F			115 July 773 June	Mo. Pac.—1st, con., 6 g1920 3d, 7s	M & N	96 108½b.	87 Jan. 103 Jan.	10134 Apr. 112 Apr.
Top.&S.F.—100-yr.,4g.1989 2d 3-4s, g., Cl. "A"1989 Col.Midland—Cons., 4 g.1940	A & O	20	1834 Oct.	3812 Mar.	Pag of Mo -1st ex. 4 g. 1938	IN & A	10034b. 10612b.	95 Jan.	101 ¹ 4 Oct. 108 Oct.
Col.Midland—Cons., 4 g. 1940	FXA	25 a. 41 ¹ 4b.	18½ July 40¼ Oct.	32½ Mar. 53¼ Apr.	2d extended 5s1938 St.L. & Ir. Mt.1st ext.,5s.1897	F & A	1009 h	10012 Feb.	103% May
W. D. income, 6s1910	J & J	3 b. 85 a.	24 July	64 Mar.	2d, 7g	M&N	105 ¹ 4b. 102 b.		109 Apr. 103% May
Col.Mdland—Cons., 4g.194 1. & Pac., Guar., 4g193' W. D. income, 6s191(200klyn Elev.—1st, 6g.192: Union Elevated.—6g193' mada Southern.—1st 5s. 190'	M & N	85 a. 8134b.	83 Nov. 80 Nov.	107 Jan. 994 Apr.	2d, 7 g	A & O	80 b.	71 Jan.	8312 Sept
nada Southern.—1st 5s 1908	J&J	111 ¹ ₂ 105 ¹ ₂ b.	10512 Jan.	112 Nov. 106 July	General mortgage, 4s1938	J&D M&S	$66^{7}8$	1111 ₂ Jan. 577 ₈ Jan.	120 Oct. 67 Nov
24,000		221	32 Jan.	5612 Nov.	General mortgage, 4s1938 Nash. Ch. & St. L.—1st, 7s.1913	J & J	136 a.	1251 Jan.	133 Oct.
nt. Ga.—S. & W. 1 steon. 58. 192: ntral of N. J.—Cons., 78. 189: Consol., 78.——190: General mortgage, 5 g. 198: Leh. & W. B., con., 7s, as'd. 190: "mortgage 5s. 191: Am. Dock & Imp., 58.—192: entral Pacific.—Gold, 6s. 189: hes. & Ohio.—Ser. A, 6 g. 190: Mortgage, 6 g	Q-J M&N	112 ⁷ 8 125 a.	112 ¹ 2 Jan. 121 Feb.	115½ June 124 Apr.	Consol., 5 g	A & O M & N	9912	98 Jan. 88 Jan.	102 Jan. 9818 Oct.
General mortgage, 5 g 198'	J & J	11478a.	110½ Jan.	11712 Aug.	N. Y. Central—Den. ext. 48, 1900	M & N	10234b. 1274	10112 Jan.	104% Apr. 1281 June
Leh. & W.B., con., 7s, as'd. 1900 mortgage 5s. 191	Q-M Q M & N	100 a.		111 May 103 8 Mar.	1st, coupon, 7s	M & S	108½b.		110 Feb.
Am. Dock & Imp., 58192	J&J	114 b. 105 a.	10812 Jan.	11334 Sept.	N. Y. & Harlem, 7s, reg. 1900 R. W. & Ogd., consol., 5s. 1922	M&N	120 a. 11658	11634 Jan. 11334 Jan.	1224 Oct. 119 Sept
hes. & Ohio.—Ser. A. 6 g.190	A & O	119 b.	11434 Feb.	10734 Apr. 1201 ₂ Aug.	West Shore, guar., 4s2361 N. Y. Chic. & St. L.—4 g1937	J & J	10614	10012 Jan.	106 8 Nov.
Hos. & Olifordian St. A., 0 5150. Mortgage, 6 g 191 1st consol., 5 g 193 General 4 2s, g 199 R. & A. Div., 1st con., 4 g. 198 2d con., 4 g. 198 Eliz, Lex. & Big San 5 g. 190 hic. Burl. & Q Con., 7 s. 190 Debenture 5 s.	A & O	$\frac{119}{10734}$	115½ Jan. 101¼ Jan.	11978 Sept. 110 Sept.	N. Y. Elevated—7s1906	A & U	11034	97¼ Jan. 108¾ July	102 Sept 113 June
General 4 ¹ 28. g	2 M & 8	7714	7034 June	784 Aug.	N. Y. Lack. & W.—1st, 6s.1921	J & J	133½b.	12712 Jan.	13412 Nov.
R. & A. Div., Istcon., 4g.198	J & J	95 b.	84 Jan. 784 Jan.	96 ⁵ 8 Oct. 89 Oct.	Construction, 5s1923 N.Y.L.E.&W.—1st,con.,7g.1920	M&S	116 b.	110 Feb. 131 ¹ 2 Jan.	116 Oct. 137 Apr.
Eliz. Lex. & Big San5g. 190	2 M & S	99 ¹ 4b.	96 Jan.	1014 Sept.	2d consol., 6 g1969	J & D		†70 May	86 Mar.
hic. Burl. & Q.—Con., 7s. 190	BJ&J	12378	119 Jan. 97 Feb.	1237 ₈ Nov. 102 Apr.	Long Dock, consol., 6s,g.1935 N. Y. N. H. & H.—Con. deb. ctfs	A & O	129 b.	125 Apr. 131 Oct.	129 May 140 Nov
Convertible 5s190	3 M & S	103 a.	10112 Jan.	105 Apr.	N. Y. Ont. & W.—Ref. 4s, g. 1992 Consol., 1st, 5s, g1939	M & S	8712	824 Jan.	88 12 Aug
Denver Division 4s192 Nebraska Extension, 4s.192	ZF&A	92½b. 88¼b.		9434 Apr. 921 ₂ Apr.	N.Y.Sus.&W1stref.,5sg.1937	J & J	109 a.	107 Jan. 103 July	11134 Oct. 10934 Oct.
Hall. of 51. JUS CUIIS., US. 131	T TIT OF IS	118½b.	115 ¹ 4 Jan. 111 ¹ 2 Jan.	1204 Aug.	Midland of N. J., 6s, g1910 Norf.&W.—100-year, 5s, g.1990	A & O		1154 Apr.	119 Sept
hic. & E. Ill.—1st, s. f., 6s. 190	4 A & O	122346.	11112 Jan.	118 May 124 Sept.	Md.&Wash.Div.—1st,5 g.1941	J & J	82 a	74 ¹ 2 Apr. 76 Oct.	7412 Apr. 81 Apr.
Consol., 6 g	7 M & N	99 b.	118 2 Jan. 97 May	10178 Apr.	No. Pacific—1st, coup., 6 g. 1921 General, 2d, coup., 6 g. 1933	J & J	1154	10534 Jan. 7138 July	116 Nov. 8978 Sept
Income. 58	2 Oct.	95 a. 27½b.	91½ June 27½ July	100½ Apr. 35¼ Apr.	General, 3d, coup., 6 g 1937	J & D	62 b.	46 12 July	6412 Apr.
Income, 5s	7 J & J 5 J & J	92 b. 130 b.		91 Nov. 131 Oct.	Consol. mortgage, 5 g1989 Col. trust gold notes, 6s.1898	J & D	29 ¹ 4b. 78 ¹ 8	224 Aug. 748 Oct.	3412 Mar 80 Sept
1st. Southwest Div., 68190	9 3 00 3	117 ¹ 2a.	112 Jan.	117 Oct.	Chic. & N. Pac., 1st, 5 g.1940	A & O	1 4034b	†3812 Oct.	48% Apr.
1st. So. Minn. Div., 68191	0 1 0 1	11812	112 Jan. 1113 Jan. 107 Jan.	118 ¹ 2 Oct. 112 Nov.	Seat. L. S. & E., 1st, gu. 6.1931 No. Pacific & Mont.—6 g 1938	M& S	35	†40 Jan. 25 July	55 Apr. 393 Sept
1st, Ch. & Pac. W. Div., 5s. 192 Chic. & Mo. Riv. Div., 5s. 192	6 7 0 7	107-20	101 2 Jan.	10818 June	No. Pacific Ter. Co6 g 1938 Ohio & MissCon. s. f., 7s. 1898	J & J	97 b	93 July	10134 May
Wise & Minn Div 5 of 192	1 . 07	10834b.	104 Jan. 105 July	109 ¹ 4 Nov. 110 ¹ 2 Oct.	Consol., 781898	I & J	1104b		112 Jun 11178 Jun
Terminal, 5 g	9 J & J	91 ¹ 4b.	8934 Aug.	924 June	Ohio Southern-1st, 6 g1921	J & D	100 a	88 Aug.	97 Mar
Mil. & Nor.—1st, con., 6s.191	3 J & D	141 b.	112½ Jan. 138 Jan.	1201 ₂ Oct. 143 Oct.	General mortgage, 4 g1921 Omaha & St. Louis—4 g1937	J&J	50 a		51 Oct. 50 Apr
Coupon, gold, 7s190	2 J & D	125	121 July	127 May	Oregon Impr. Co1st, 6 g. 1910	J & D	103 a	9212 Jan.	1064 Sep
hio, & N. W.—Consol., 78, 191 Coupon, gold, 78. 190 Sinking fund, 68. 192 Sinking fund, 58. 192	9 A & O	118 b.	116 Jan. 10712 May	121 Apr. 112 Mar.	Oregon Impr. Co.—1st, 6 g.1910 Consol., 5 g	J & J	55½b 109½b	101 Tuna	65 ¹ 4 Sep 109 ⁵ 8 Nov
Binking lund, depen, os. 190	SITT OF TA	LUO D	1064 Jan.	11212 Apr.	Consol., 5 g	J & D		60 Jan	7612 Oct.
25-year debenture, 5s190	9 M & N	105 b	104 Jan. 97 Jan.	109 Apr. 103 Oct.	Peo. Dec. & Evansv6 g.1920 Evansv. Division, 6 g1920	J & J	110 ⁷ 8 94 b	106 Jan. 74 Jan.	1134 May 95 Aug
Extension, 4s192 hic.R.I.&Pac.—6s., coup.191	7 J & J	129 b	123 Jan.	129 Apr.	Evansy. Division, 6g1920	M & S	93½b 26 b	. 74 Mar.	9512 Nov 29 Oct.
Extension and col., 5s193 30-year debenture, 5s192	4 J & J 1 M & S	109.8	974 Jan. 882 Sept.	104 Apr. 95 Feb.	2d mortgage, 5 g1926 Phila. & Read.—Gen., 4 g.1958	J & J	7634	6712 Jan.	8078 Sep
hic. St. P. M. & O.—68193	OJOLL	1294	119 ½ Jan.	12912 Oct.	1st pref. income, 5 g1958 2d pref. income, 5 g1958	3	29½b	1834 May	39 k Mai 27 k Mai
leveland & Canton.—5s191 C. C. & I.—Consol., 7 g.191	A A AT)	70 Mar.	84 Jan.	3d pref. income, 5 g1958 Pittsburg & Western—4 g.1917	3	16	1312 May	2178 Man
General consol., 6 g193 C.C.C. & St.L.—Peo. & E., 48.194	4 J & d	7618	69 Aug.	123 Oct. 841 ₂ Apr.	Rich. & Danv.—Con., 6 g. 191	J & J	120 b	80½ Nov. 106½ Jan.	88 Apr 120 Oct
Income, 4s	O April.	17 a	. 15 Jan.	20 Apr.	Rich. &W.P. TerTrust, 6g. 189	7 F & A		. †40 Jan.	17034 Sep
Income, 4s	OF & A	93	93 Oct. 8178 May	100 May 94 Aug.	Con. 1st & col. trust, 5 g. 191 Rio Gr. Western—1st, 4 g. 193	J & J	714	62 July	13538 Sep 714 No
General, 6 g	14 0 0 1	94	8512 Aug.	9434 Aug.	St. Jo. & Gr. Island—6 g 192 St. L. & San Fr.—6 g., Cl. B. 190	M & N	59 b	. 160 Oct.	694 Ap 1132 Oc
enver & Rio Gr.—1st, 7g.190	6 J &	$\begin{bmatrix} 113 & b \\ 83 & 12 \end{bmatrix}$. 113 May 71 July	11578 Oct. 8334 Nov.	6 g., Class C190	6 M & N	112121	. 101 Jan.	11312 00
1st consol., 4 g	1 A & (25 a J 99 b	. 22 Aug.	2712 Apr.	General mortgage, 6 g. 193	1 J & J	97 k 604		98 Ap 6218 Ap
oul. So. Sh. & Atl.—5 g 193 J. Tenn. V. & Ga.—Con., 5g. 193	6 M & 1	J 10414	8612 Jan.	107 Oct.	2d. 4s, g., income198	9 J & 3	1918	14 Aug.	204 AD
Knoxville & Ohio, 6g19	25 J & .	J 115 b	. 96 Jan. . 66 Jan.	1147 ₈ Oct. 797 ₈ Apr.	St, P.M. & M. — Dak. Ex., 6 g. 191 1st consol., 6 g	3 .1 & .	1118 1	1. 115 ¹ 2 Jan. 1. 115 Jan.	121 Ap 122 Ma
Knoxville & Ohio, 6g193 t. W. & Denv. City.—6 g193 al. H. & San An.—M. & P. D. 1st, en. Electric, deb. 5s, g193	g M & 1	N 90 b	. 90 May	9318 Oct.	" reduced to 4½ g. Montana Extension, 4 g.193	- J & .	101121	0. 97½ Jan.	102 k Ju
en. Electric, deb. 5s, g19: Ious. & T. Cent., gen. 4s, g. 19:	22 J & 1	92 a 63 b		95 Aug. 6612 Sept.	San Ant. & A.P.—1st, 4g., gu., '4	3 J & 3	55 ¹ ₂ 1	50½ Jan.	89½ Ap 595 Ap
linois Central.—4 g19	2 A & (0	. 100 Feb.	103 Sept.		0 J & .	92 1	o. 88 July o. 104 July	9434 Ja
4s, g nt. & Great Nor.—1st, 6 g.19	19 M & 1	N 97½k N 117	954 Feb.		So. Pacific, Cal.—6 g1905-1 1st consol., gold, 5 g193 So. Pacific, N. M.—6 g191 Southern—1st cons. g., 5s. 199 Fenn.C. I. & Ry.—Ten. D., 1st, 6 Birmingham Div., 6 g191	8 A & (103	. 85 12 May	109 18 Se
20 4-08	19 mr 00	D IT Y	. 60 June	71 Nov.	So. Pacific, N. M.—6 g191	1 J & .	$ \begin{array}{c c} I & 1021_4 \\ I & 871_2 \end{array} $	9478 July	103 00
owa Central.—1st, 5 g19 ings Co. Elev.—1st, 5 g19	25 J &	J 68 k	86 Jan. 67 Nov.	85 Apr.	renn.C. I. & Ry.—Ten.D.,1st,6	g A & (76	o. 75 Jan.	8512 AT
aclede Gas.—1st., 5 g19	19 0-1	9012	81 Jan. 110½ Jan.	90½ Nov. 115¾ Oct.	Birmingham Div., 6 g191 Texas & Pacific—1st, 5 g200	0 J & I	J 81 90	77 Jan. 723 Jan.	87 AI 90 No
ake Erie & West.—5 g19 Shore.—Con. cp., 1st, 7s.19 Consol. coup., 2d, 7s19	00 J &	J 119121	. 1164 Oct.	1214 May	Texas & Pacific—1st, 5 g. 200 2d, income, 5 g. 200 Tol. Ann Ar. & N. M.—6 g. 192	0 March	2612	17½ Jan.	284 At
Consol. coup., 2d, 7s19 ong Island. 1stcon., 5g.19	03 J & J	11634	o. 122 Jan. o. 113 Jan.	125 12 May 118 Oct.	roledo & Ohio Cent.—5 g.192	5 J &	N 83 J 110	 55 Mar. 103½ July 	
General mortgage, 4 g 19	38 J & 1	D 98	4. 9358 Feb.	9978 May	Toledo & Ohio Cent.—5 g.198 Toledo Peo. & West.—4 g.191	7 J &	J 7212	b. 68 July	8412 M
ouis. & Nash. Cons., 7s.18	98 A &	$\begin{array}{c c} 0 & 109 & 12 \\ 1 & 119 & 12 \end{array}$	o. 108 Oct. o. 112 ¹ 2 Jan.		Tol. St. L. & Kan. C.—6 g. 191 Union Pacific—6 g	9 J &	$ \begin{array}{c c} 0 & 62^{1}4 \\ J & 108^{3}4 \end{array} $	b. 1034 June	64 A
General mortgage, 4 g19 ouis, & Nash. Cons., 7s.18 N.O. & Mobile, 1st, 6 g19 "2d, 6 g19	30 J &	J	. 97 Jan.	110 Aug.	Ext. sinking fund, 8189	9 M &	8 98	b. 90 June	3 103 Fe
Unified 4 g	40 J &	J 77	o. 71 July	79 Sept	Collateral trust, 4 ¹ 2191 Gold 6s, col. trust notes. 189	14 F & .	A 87		92 L A
Nash. Fl. & Sh1st,gtd.,5 g.' Kentucky Central.—4 g. 19	37 F &	A 87	b. 76 Feb.	9112 Aug	Kan, PacDen. Div., 6 g. 189	9 M &	N 1064	b. 101 Jan.	109 M
Kentucky Central.—4 g. 19 Louis. N. A. & Ch.—1st., 6s. 19	10 J &	J 82 J 109	b. 82 Jan. b. 107½ Nov	85 May 1131 ₂ Mar		22 F &	N 79 ¹ ₂ A 86	75 Jan.	9278 M
Consol., 6 g	16 A &	0 98	b. 83 Jun	e 100 Mar		19 A &	O 45 ¹ 4 D 39	b. 40 July	5612 A
Louis. St. L. & Texas.—6 g. 19 Manhattan consol. 4s19	17 F &	A 60	a. 55 July b. 93½ Jan	9912 Aug	U. S. Cord.—1st col., 6 g19	24 J &	J 70½	70 May	8712 Ju
Metro, Elevated.—1st. 6 g.19	08 J &	J 121	116 Jan	. 122 Oct.	Virginia Mid.—Gen.M., 58.19	36 M &	N 1041	70 Jan.	. 99 0
2d, 6s	02 M &	N 10738 N 12112		111 Apr. 12412 Mar	2d mortgage, 5 g19	39 F &	A 694	6512 Oct.	79 A
Consol., 58	UZIMIC	N	106 Mai	: 109 Sept	Debent. M., series B19	39 1 0	J 25		. 2878 A
Mil. Lake Sh. & W.—1st, 6 g. 19 Exten. & Imp., 5 g	21 M &	N	124 Jan b. 10534 Feb	. 131 Oct. 11012 July	2d mortgage19	27 A &	0	1812 Feb	. 126 A
Mo. K. & E.—1st 5s, g., gu. 19 M. K. & Texas.—1st, 4s, g. 19	42 A 0	0 83%	76 Jul	V 8412 Nov	. West. Un. Tel.—Col. tr., 5s.19	38 J &	J	103 Jan 5012 Aug	. 109 Ju
				g. 834 Apr					

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 NOVEMBER 16.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama-Class A, 4 to 51906	1024		Missouri—Fund1894-1895			Tennessee -6s, old1892-1898		
Class B, 5s1906	106	108	North Carolina-6s, oldJ&J	*****		6s, new bonds1892-8-1900		*****
Class C. 481906	924		Funding act1900		*****	do new series1914		
Currency funding 4s1920	9312		New bonds, J&J1892-1898			Compromise, 3-4-5-681912	708	8058
	2	12	Chatham RR	1	5	3s		
do. Non-Holford	170		Special tax, Class I	100				
7s Arkansas Central RR	1	12	Consolidated 4s1910	100	*****			
Louisiana-78, cons	110			123		Penitentiary 4 481913		601
Stamped 4s			South Carolina-4128, 20-401933	102	*****	Virginia funded debt, 2-3s1991	5918	
New conols, 4s1914	94		6s, non-fund1888	119	2	6s, deferred t'st rec'ts, stamped.	719	84

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.

UNITED STATES BONDS. 2a, option U. S., reg. — 49 5a, 1904. coup. — 7 5a, 1904. coup.
28, Option U. S., reg., C.—M. 96, 1174, 1188 58, 1904
61, Currency, 1898. Fig. 3.64 104 63, Currency, 1898. Fig. 3.64 110 64, Currency, 1899. Fig. 3.65 110 64, Cu
61, Currency, 1898. Fig. 3.64 104 63, Currency, 1898. Fig. 3.64 110 64, Currency, 1899. Fig. 3.65 110 64, Cu
61, Chrency, 1898. Feg. 343 107 Galveston, 1782. 351 292. 3420 3420 395 396 69. Chrency, 1898. Feg. 343 113 Grand Raddale, Mido, 5s, 1897. 362. 414 415. 48. Ccrts. indebtedness (Cherokee) 1898. Feg. 343 115 Harrisonburg, Va., fund. 5s, 1894. 4 100 1896 Free March. 1034 Harrisonburg, Va., fund. 5s, 1897. 343 104 109 1898. Feg. 342. 100 1899. Feg
65, Currency, 1888. reg. Jac. doi: 110 113 114 115 115 116 1
68, Currency, 1899reaJ&D 18
Assessment 58, gold, 1924
Bangor, Me.—Water, 68, 1905. J&J 119 120 Water ssess., 58, 1916. A&O 166 \ 2
Bangor, Me.—Water, 68, 1905. J&J 119 120 Water ssess., 58, 1916. A&O 166 \ 2
Sating Me68, 1902. Var \$11012 112 Mason County 58, 1905. M&8 \$105 M&8 \$105
Belfast, Me.—68, railroad aid, 98. \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
Belfast, Me.—68, railroad aid, 98. \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
Beverly, Mass, 4s, 1917
Boston, Mass.—Water 6s, 1906 Var 124 2 125 6s, 1903
Boston, Mass.—Water 6s, 1906 Var 124 2 125 6s, 1903
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Registered 3½s, 1919
Brazil, Ind.—Refund, 68, 1904 1038 Malden, Mass., 48, 1944 5106 108 58, 1915
Brockton, Mass48, 1923 0 1074 48, 1924 \$1054 1074 68, 1904 \$1156
Brockton, Mass4s, 1923 \$ 1071 degree 4s, 1924 \$ 1071 degree 5105 degree 5104 degree 5108 degree 5
Water 68, 1902,
Bridge 4s, 1919
Bridge 4s, 1926. J&J 107 109 Maribehead, Mass., 4s, 1924. 105 105 Savannah—Fd 5s, cons.1909. Q—F Bridge 2s, 1925. J&J 93 95 Medford, Mass., 4s, 1929. 107 Soutdale, P.s., fund.&imp. 5s, 1910. 103 Water 3s, 1905. J&J 93 95 Medford, Mass., 4s, 1910. 1065 Stoux City, Iowa—Medford, Mass., 4s, 1924. 107 Soutdale, P.s., fund.&imp. 5s, 1914. \$ 103 Water 3s, 1905. J&J 93 95 Medford, Mass., 4s, 1924. 107 Soutdale, P.s., fund.&imp. 5s, 1914. \$ 103 Stoux City, Iowa—Medford, Mass., 4s, 1924. 107 Soutdale, P.s., fund.&imp. 5s, 1914. \$ 103 Stoux City, Iowa—Medford, Mass., 4s, 1924. 107 Soutdale, P.s., fund.&imp. 5s, 1914. \$ 103 Stoux City, Iowa—Medford, Mass., 4s, 1924. 107 Stoux City, Iow
Bridge 28, 1925.
Water 3 \(\) \\(\) \(
4s, 1: 97
48, 1925
48, 1897
Buffalo, N.Y.—78, 1924-5. J&J \ 210
4s, 1924
Charleston, S.C.—Conv. 78, '97. A&O 104 Water 4s, 1906-7
Conv. 4s, 1909. J&J 92 Neapolis, Va., water 6s, 1924. 1031 ₂ Wa tham, Mass., 4s, 1923. 1071 ₂ Newark, N. J.—4s, 1908. A&O \$100 Webster, Mass.—4s, 1923. \$1071 ₂ 105
78, 1895
Cook Co. 4-28, 1000
West Chicago 5s, 1899
Sanitary Dist. 5s, 1896-1913. 5. 5s, 1903.
Water 4s, 1914. Sages 1910. Sa
68, gold, 1906 M&N 118 1816 68,1898 Var 103 Ala. N.O. T. &c. 1st deb. 68, 1907 & 87 89
4s, 1905
58, 30-508, sink, fund, 1930. M&N 1103 111 New Orleans, La. Premium 58 167 1673 Vicksb.&Mer1st, 68, 1921. A&O 100
6s, 1900
58, 1907
4s. 1904.
Columbus, Ga.—7s. Var 68, 1900. M&N 6115 Gen. 43, g., 1942. M&S 68, gold, 1901 J&J 11712 Atch.T. &S. Fe—new 4s, 1989, J&J 6734 68 Corry, Pa.—Refund. 42s, 1912. 5 100 6s, 1896 5 104 2d, 22g-4s, Class A, 1989 A&O 204
58, 1930. F&A \(\) 1074 88, 1899. J&A \(\) 1010 Dallas, Tex.—58, St. Imp'm't, 1928. \(\) 10112 58, 1913. \(\) 10518 58, 1998. \(\) 10519 Dayton, O.—68, 1898. \(\) 1078 68, 1904. \(\) 1078 88, 1907. \(\) 34, 1912. \(\) 106-81 Denver Col.—Pub imp. 48, 1908. \(\) 1078 88, 1907. \(\) 38, 1907. \(\) 1078 88, 1909. \(\) 1078 88, 1909. \(\) 108-81 89, 1913. \(\) 106-81 106-81 1078 88, 1907. \(\) 108-81 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 1078 88, 1907. \(\) 108-81 108-8
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6s, 1904
Detroy Colin., 20 y 78 48, 1944.0 cd
48, 1922
Dubuque, 1a.—Impt. 5s, 1901 \$\ \) 102\(\frac{1}{2}\) 5s, 1896 \$\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\
48, 1922
Price nominal. § Purchaser also pays accrued interest. e In London. Subject to call.

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

	I WYD!	allati	tons see hotes at Read of First Page of Quotations,		
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Balt. & O53, gold, 1925F&	A 111	11212	C.B.&Q (Con.)-1s, plain, 1921.M&S 8812 Clev. Cin. Chic. & St. L (Cont.)-		-
Consol. gold 5s, 1988F&	A 11312		Nebraska Ext., 4s, 1927M&N 8848 89 Peo. & East. cons. 4s. 1940	75	7519
1st Term. 4 ¹ 2 ¹ , g. 1934J& Schuylkill Riv. East Side 5s, 193	5 11114		Plain, 7s, 1896	N 1114	1734
Sterling, 6s, 1895	S e101	104	Convert. deb. 5s, 1903M&S 101 12 102 Consol. mort., 7s, 1914J& Bur.&Mo.(Neb.),1st,6s,1918.J&J\(5\)115 14 Gen. con. 6s, 1934J&	D 129 J 121	*****
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Equ. Tr. ser. B, 1891 to 1900 - M&: Mon. Riv.—1 st gu.g. 5s, 1919. F&:	V		Om & S W 1st 8s 1896 I&D 106 106 Cla & Pitts _Con s f 7s 1000 W 6	N 11618	
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Ak.&Ch.Jun. 1st,g.,5s,1930.M&l Balt. & O. S. W. RR. 4128, 1990J&	J 108		Chi & Boot III Lat most ea 1007 1161. Columbia & C.	0	25
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l'polis & St.L.—1st,7s,1919.Var. lianap Un.—1st, 4 2s,1926.M&N	122		Memph. & Charl.—1st,7s, 1915.J&J 2d mort., 7s, extended, 1915.J&J	110		Collateral Tr. 6s, 1922M&N	103	110
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d mort. 6s, g., guar., 1900.M&N &G.N1st, 6s, 1919, cou. off. M&N	105 1164	11612	Gold, 6s, 1924J&J	58		Gold income bonds, 6s, 1977 Chic. & Erie 1st 4-5s g. 1982.M&N	944	90
A 410 50 19.19 WAS	7040	72	2d 6s, 1899 Met.W.Side El.1st 5s, g.,1942.F&A	70		Income 5s, 1982 Coal&RR.Co.—1st,6s,1922.M&N	****	
M&S wa Cent.—1st g., 5s, 1938J&D Falls & S. C.—1st,7s,1917.A&O	8912	90	Mex. Cent.—Consol. 4s, 1911 J&J 1st con. inc. 3s, 1939July	§ 56% 134		Dock & Impt. 1st, 6s, 1913J&J N.Y. &L. Br'ch—1st, 5s, 1931.J&D		1
NET A KAV W 1810 2 1917 . J & J	10	129 95	1 9d oon ing 3g 1939	1	8	N. Y. N. H. & H.1str. 4s,1903.J&D	107	10
ferson—1st5s, g. Erie,1909.A&O f. Mad.& Ind.—1st,7s,1906.A&O	8115	117	Mex. Intern 1st, 4s, g., 1942. Mex Mexican Nat.—1st, 6s, 1927. J&D 2d M., Ser. A, inc., 6s, 1917 Mex 2d M., Ser. B, inc., 6s, 1917 Apri	70		Con. deb. certs. all instalm't pd N.Y.&North'n-1st g.5s,1927.A&O	1164	
d mort., 7s, 1910	\$120	124	2d M., Ser. A, inc., 6s, 1917 M&S			N.Y.On.&W.—Con.5s,g.,1939.J&D Refunding, 1st, g., 4s, 1992.M&S N.Y. & N. Eng.—1st, 7s, 1905.J&J	110 8758	8
naw. & Mich., 18t 4 g., 1990. Acco	125	78	MIGH. COH. — COHSOL, IS, 1502. HIGH	200	9	N. Y. & N. Eng.—1st, 7s, 1905. J&J	116	iï
nsas C. Belt, 1st, 68, 1916J&J	\$ 70	100	Consol. 5s, 1902	1064		1st M., 6s, 1905J&J 2d m.,6s, 1902F&A	e103	10
n. C. Clinton & Spr.—1st,5s,1925 leas. Hill & De Soto, 1st, 7s, 1907	\$104	108	Consol. 58, 1902 Mac. 68, 1909 Mac. 58, coup., 1931 Mac. Mortgage 48, 1940 J&J J. L. & Bag. —1stext. 58. —1901 Det. & B. C., 1st 88, 1902 M&N Bridge 88, 1903	114		N. Y. Pa. & O.—Prior lien, 68, 1895	14	10
C.F.Sc.&Mem1st,6s,1928.M&N C.&M.Ry & Br.1st 5 g,1929.A&O	0 884	89 96	J. L. & Sag.—1stext. 5s1901	103		2d mort. inc., 5s, 1910	e 2	8
Current River, 1st, 5s, 1927.A&O	9 65	70	Det. & B. C., 1st 8s, 1902M&N Bridge 8s, 1903	8		Equip. Trust., 58, 1915	97	9
C.Ft.Scott& G.—1st,7s,1908 J&D n. C. M. & B.—1st, 2s, 1934. M&S	54	5412	Bat. C. & S 1st gu.g. 38.1989. J&I	e 78	81	N.Y. Phil. & Nor.—1st, 1923J&J	1014	2 10
3ir., equip., 6 g., gu., 1903 M&S	81224	80 1221 ₅	Midd. Un. & Wat.Gap—1st,5s,1911 2d 5s. guar. N. Y. S. & W., 1896.	88		Income 6s, 1933	3	
Nodaway Val., 1st, 7s, 1920. J&D m. C.Sub.Belt.—1st 1920 6s J&D Kan. C. Union Term. 5s F&A	\$105	106	Midland of Indiana 58	130	90			. 8
Kan. C. Union Term. 5sF&A	94		Conv. deb. 5s, 1907	105	108	Gen. m. 5s, g, 1940 F&A Term. 1st, g., 5s, 1943 M&N Midl'd of N. J.—1st,6s,1910. A&C	108	- 9
in () Pitts. & till 186 Ds Accu			Mich. Div., 1st, 6s, 1924J&	110	130	Midl'd of N. J.—1st,6s,1910.A&C	1174	2 12
m. Cent. Ry.—Gold 4s, 1987.J&J en.&Ind.Bdge.—1st,5s,1911.M&S окик&Des M.—1st.5s 1923.A&C	061	10012	Ashland Div., 1st 6s, 1925M&s Incomes, 6s, 1911M&N	126	130	Wi kesb.& East.1st 5s, 1942.J&I Norf.&Soutn.—1st g., 5s, 1941.M&N		9
ngs Co. El.—Sr. A., 5a, 1925. J&J	69	100-2	St. P. E. & Gr. Tr'k, 1st, guar., 68	112		Norf. & South.—1st g., 5s, 1941.M&N Newb'g Dutch. & Conn.—Incs. 1977. Nor. & West—Gen., 6s, 1931.M&N	120	
ings Co. El.—Sr. A., 58, 1925J&J 2d mort 5s. 1938	60	65	Mil. & No.—1st, 6s, 1910J&I 1st, consol. 6s, 1913J&I	1181	9	New River 1st 6s, 1932 A&C	e:07	. 11
ke E.& West.—1st,g.,5s,1937J&J	1001	11349	1st, consol. 6s, 1913J&I Minn. & St. L.—1st, 7s, 1927J&I Iowa Ext. 1st g. 7s 1909J&I	1321	125	Impr. & Exten., 6s. 1934 F&A	e 105	10
ke E.& West.—1st,g.,5s,1937J&J 2d g., 5s, 1941	1034	1 11 - 1	2d, 7s, 1891		170	New River 1st 6s, 1932 A&C Impr. & Exten., 6s, 1934 F&A Adjustment 7s, 1924 Q - V Equipment, 5s, 1908 M&I Clinch V. D., 1st 5s, 1957 M&I Md. & W. Div. 1st 5s, 1941 &	e 78	1.8
Buff. & E., new bds, M., 7s, '98. A&C	1104		Pacific Ext., 1st. 6s, 1921 A&C)	100	Md. & W. Div. 1st 5s, 1941J&	70	7
Dividend bonds, 7s, 1899A&C	1125		Imp. & Equip. 68, 1922J&		98	Col Conn & Term, 1st5s.g.'22.J&	ī	- 7
do cons., cp., 2d, 7s, 1903J&I	120	12019			99	80. Side, Va., ext. 5-6s1900	$0 102 \\ 0 102$	
Buff. & E., new das, M., 78, 78, A&c. Det. Mon. & Tol., 1st, 78, 1906. F&A Dividend bonds, 7s, 1899 A&c. (ake Shore, cons., op., 1st, 7s. J&. do cons., op., 2d, 7s, 1903. J&t Mahon. Coal RR. 1st, 5s, 1934. J&c. Kal. A. & Gr. R. — 1st 5s, 1935. J&t. ke St. E. (Chic.), 5s, 1928 J&c.	1114		Consol. 4s, 1938J&. Mo.Kan.&T.—1st. g., 4s,1990.J&I)	. 827	80. Side, Va., ext. 5-6s190 do 2d M., ext. 5-6s190 do 3d M. 6s, '96-1900.J& Va.& Tenn., 4th M., 8s, 1900.J&	J 105 J 1151	
ake St. El. (Chic.), 5s, 1928J&. av.Top.&S.W.—1st.4s,1912.J&.	66	6618	20, 9, 48, 1830		- 47	Va.& Tenn., 4th M., 8s, 1900.J& do extended 5s, 1900.J&	J 102	9 11
av.Top.&s.w.—1st,4s,1912.J&l high Val.—1st, 6s, 1898J&I	iii	11112	M.K.&T. of T., 1st 5s, gu., 42. M& Kans. C. & Pac. 1st 4s. g. F&A	1 61	724 85	100-year mort. 5s, 1990J& do Nos. above 10,000	J 65	
angh Val.—1st, 6s, 1898J&I Con. M., sterling, 6g., 1897J&I Sd mort., 7s, 1910M&I	e105 1321	107	Dal. &Waco 1st,gu.,5s,1940.M&N S.W.Coal& Impt.1st,6s,1929.J&	1 80	90		101	
Con. M., 6s, g., 1923J&I eh. V. Ry, 1st 4 2s, g., 1940, rec. gu		. 12412	Mo. Kan. & E., 1st 5s, g., gu., '42. A & C. Mo. Pac.—Consol. 6s, 1920 M&		833		J 1033 J 124	1
6h.V.Ry,1st 4-2s, g., 1940,166.gu 6h.V.Ter.—1st,g.gu.5s.1941.A&C	109	. 104	3d mortgage, 78, 1906M&	100	****	Northeast.,S.C1st M.,8s,'99,M&	8	
eh. Vl. Coal, 1st 5s.g., gu., 1933. J&		. 10934	Trust gold, 5s, 1917	85		Consol. gold. 6s. 1933J&	J 103	1
tchf. Car.& West, 1stg. 6s,'16J&. Miami—Renewal 5s,1912M&l	1 6113		Lexington Div., 5, 1920F&.	A	101	Northern, Cal.—1st, 6s, 1907. J& Consol. 5s, 1938	d	10
Rock & Ft.S.—1st, 7s, 1905J&. ttle R.& Mem.—1st,5s,1937.M&	371	4 82-2	2d ext. 5s. g., 1938	J 106	19 108	Northern Cent4128, 1925A&	0	
na Igland 1 at M 7a 1808 MAT	1 1095	8 113	Ver. Val. Ind. & W.1st 5s, '26. M& Ler. & Can, Val. A. L.1st 5s, '26. J&	J		Con. mort., 6s, g., coup., 1900.J& Mort. bds., 5s, 1926, series A J&		
Gen. M. 4s, 1938. J&I Ferry—1st, 4 2s, g., 1922. M& 4s, g., 1932. J&I	978				14 103 14 106	do 861168 B	114	١٠٠ و١
48, g., 1932J&I	98	99	Ark. Br. 1. gr., M., 78, g., '95.J&	D 102		Cons. M. 6s., 1904J& Con. mort, stg. 6s, g., 1904J&	J	1
No.Sh. Br. 1st con.5s,g.,1932.Q- N.Y.&R'yB'ch,1stg.5s,1927.M&	8		Gen. con. r'y & 1. g., 58,1931A&	0 80	58 105 38 81	Union RR.—1st, 6s, end. Cant.,'9	5	
2d mort. inc., 1927	3/1	9 43	Mobile & Birm.—1st, 5s, 1937. J&	J 20 D 116	30		0 88	4
N.Y.& Man. Beach, 1st7s, '97, J& N. Y. B. & M. B., 1st con. 5s, 193	5 951	8 107 2 101	St. L.I.M. &S.—181 eX. S8, '97, F.C. 2d. 78, g., 1897	J 110		. Gen. land gr., 3d, 6s, 1937J&		
Brook. & Mon., 1st 6s, 1911. M& 1st 5s, 1911	3 1061	2	St.L.& Cairo—4s, guar., 1931.J&	8 66 J		Con. L. G., g. 5s, 1989J&	D 29	
20. 58. 1938	1061	Я	The tart - 6 Mars 1st Ca 1000Th	T 119	1116	Col. 1st g. notes 6s, 1898M&	N 78	
L. I. City & Flu. 1st 6s,1911. M&I ou'v. Ev. & St. L—1st,6s,1926. A&C	0 102	1024	Morg'n's Lia. & Tex., 184,08,1920 & 1st mort., 78, 1918 A& Morris & Essex—1st, 7s, 1914 M& Conv. bonds, 7s, 1900 J& General mort., 7s, 1901 A& Consol. mort., 7s, 1915 J& Nashua & Lowell—5s, 1900 F& Nash Chat & S. L.—1st. 7s, 1913 .J& Nash Chat & S. L.—1st. 7s, 1913 .J&	O 123	124	Pen D'Oreille Div., 6s, 1919M& Mo. Div. 6s, 1919	8	
E R. & E. Div., 1st, 6s, 1921.J&	1 3 98	99	Conv. bonds, 7s, 1900J&	J 116	19 144	James Riv. Val.—1st,g.,6s,'36J&	J	
2d mort., 2-6s, g., 1936	J 40	43	General mort., 78, 1901A&	D 118 D 142	58		3	me .
Genl. 4s, g., 1943M& Daisv.& Nashv.—Cons.1st,7s,189	8 109	113	Nashua & Lowell-5s, 1900. F&	A \$105	19 106 135	Dul. & Man., 1st, 6s, 1936J& Dak. Ext., 1st, s.f. 6s, 1937.J&	J 81	
Cecilian Br., 7s, 1907M& N. O. & Mobile. 1st 6s, 1930.J&	8 109	9				No.Pac.& Mon., 1st, 68, 1938. Md	00	
do 2d, 6s, 1930J&	J		2d mort., 6s, 1901J& Consolidated gold 5s, 1928A& 1st 6s. T. & P. Beh., 1917J&	O 103	99	do Gen. 1st g., 6s. 1938 A&	0	200
E. H. & N., 1st 6s, 1919J&l Gen'l mort., 6s, 1930J&l	0 118	120	1st 6s, T. & P. Beh., 1917 J& 1st 6s, Mc. M.M.W. & Al., '17. J v	J 108		Cent. Wash'n, 1st g.6s.1938. M&	3	
Loa'v.C.& Lex.—1st,7s,'97J&	J §105	1054	New Haven & Derby-Con.58.191	8 8113	12 115	North P Ter Co -1st. 68. 33.46	1 97	
Mem. & O., stl., M., 78, g., 1901J&	Del17	120	1 68. 1900 FOL	PINTO	****	Norw'h & Wor -1st M. 68. 97. M&	30104	11
Mom.& C., stl., M., 7s, g., 1901]& M.&Clarksv., st'g, &s, g., 1902 F& Pensacola Div., 1st, 6s, 1920 M&	8 107	110	New Haven & N., 1st 7s,1899J& Consol. 6s, 1909	0 \$118	34 104	Ord & L. Cham Cons. 68.1920. A.	0 0101	JE T
ME I ADDIN THE STATE THE ONE TO ST - THO	01		N. J. Junction, 1st, 4s, 1986F& N. J. & N.Y.—1st, 6s, 1910M&	N \$110	104	Income, 6s, 1920 Ohio I. & W.—1st pfd.5s, 1938Q Ind. Bl. & W.—1st, pf., 7s, 1900	J 100	
do 2d., 3s., 1980. M& Mash. & Dec., 1st 7s, 1900 J&	j 113	116	New London Nor1st. 48,1910. J&	J 0		10 & Miss.—Cons., S.I., 78,1898.Jo	I IIV	
Bo. & No. Ala., S. F. 6s, 1903M& Ten-forty 6s, 1924	N e113 N 102	115	N. J. Sou.—1st, 6s, 1899 int.gu.J& N. O. & Northeast.—Prior 1.6s.191	DITTO			J 110 O 118	1
50-year gold, 58, 1937Max.		100	N.Y.& Can.—£M., 6s, g., 1904.M& N.Y.C.& H.E.—1st op.7s, 1903.J&	J 127	12 128	1st, Springf. Div., 78, 1905M&	N 109	1
Unified 4s, g., 1940J& Pensa. & Atl.—1st,6s,gu,'21.F&	A 98	2	Depending 38, 1804 1904ma	D TO2	A 100.	Ohio River RR.—1st, 5s, 1936.J&	D 100	
Col. tr., gold, 5s, 1931M&	N 103	2	do 58, 1889 1904M& do 48, 1890-1905J&			Gen. gold, 5s, 1937A& Ohio Southern—1st 6s, 1921J&	D 98	
B. & N. Al. s. f. 6s, 1910A& Consol. 5s, 1936F&	0 101	110	Debt, 4s, g., 1905, ext., M&N.	LOT	34 103	Gen. M. 4s, 1921	N 50	

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

R.C.	or Explai	nations See Notes at Head o	First Pag	e of Quotations.		
RAILROAD BONDS.	Bid. Ask	RAILROAD BONDS	Bid. Ask	RAILROAD AND MISCEL. BONDS.	DIA	1 Anh
Old Colony 6s 1896 M&S	51044 104		1701	- I - I - I - I - I - I - I - I - I - I	Bid.	Ask
Old Colony—6s, 1896	\$106 108	st m. Mo. & W. 6s, 1919 F&	A	Union Pacific—(Continued.) Ore. Short-L. & U. N. Con	45	47
4. 1938 J&J	8102 103	General mort., 6s, 1931J& Coll. trs. s. f. 6s, 1920F&	J 9612 981	Collat. Trust 5s, 1919 M&S Oregon Short-L., 6s. 1922 F&A	30	*****
B. C. F. & N. B., 5s, 1910 . J&J	\$11419 116	General mort., 5s, 1931J&	J 85 86	Utah South.—Gen7s.1909 J&J	8648	86130
Tana bu. Ity -Ibu, con g.ob. Ibi T	A . MEREE	1st trust, g., 5s, 1987	0 67 71	Utah South.—Gen.,78,1909. J&J do Ext,1st,78,1909 J&J do Ext,1st,78,1909 J&J Utah & Nor.—Ist M.78,1908. J&J Gold 58, 1926. J&J U.P.Den.&Gulfeon.,5.g.,1939. J&D	83	90
Oreg. & Cal.—1st 5s, 1927J&J	90	Kan. C. & Sw., 1st, 6s,g,, 1916J&	J 60	Gold 5s, 1926J&J	50	******
Oreg. R'y & Nav.—1st 6s, 1909.J&J Con.M.5s, 1925J&D	714	St.L.K.&So.W1st 6s. 1916M&	80	U.P.Den.&Gulfeon.,5.g.,1939.J&D	39	40
Collateral trust &s, 1919M&8 Osw.&Rome—1stM., 7s, 1915.M&N		. Kansas Mid.—1st. 4s. 1937 J&1	50	U. & Bl. R.—Con. 4s, g, 1922J&J Utica Clin.&Bing.1st 5,1939J&J	\$112	114
2d. g. 5s. guar., 1915F&A	108	I St. I. W Ar W 6g 1010 Mr.	2 + 100	Valley of Ohio—1st 7s, 1906J&D Con. 6s, 1921M&S	100	105
Pad. Ten. & Ala.—1st 5s, 1920. J&J Panama—Sterl'g M., 7s. g. '97. A&O	e103 108	#t. L. So. W. 1st, g., 4s, 1989 M&I 2d, g., inc. 4s, 1989 J& st. L. V. & T. H.—1st M., 7s, '97.J& 2d mort., 7s, 1898 M&I 2d mort., 7s, 1898 M&I	N 604 61 1 1958 20	Ver. & Mass.—Guar. 5s. 1903. M&N	\$1064	10619
Panama—Sterl'g M., 7s. g. '97.A&O Subsidy bonds, 6s, 1910M&N	105	st. L. V. & T. H1st M., 7s, '97.J&	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Va. Midl'd.—1stser., 6s, 1906.M&S 2d series, 6s, 1911	11519	117
Penn. RK.—Gen. M, 6s, c, 1910. J&J Gen. M. 6s, £ c, 1910 J&J	e129 131	2d mort., 7s, 1898	N 105 1084	ou series, os. 1916 MAS	10918	*****
Cons. M., 6s, cp., '05, J. 15 & D. 15		. St. P. & Duluth—1st. 5s. 1931. F&	1112	II Din series, Ds. 1976 MAS	10119	
Cons. M. 6s, £ do do Consol. 5s, cp., 1919	11512 116	2d mort., 5s, 1917A&6 St.P.Minn.&Man.—1st 7s,1909 J&	1 110	General 5s, 1936. M&N Wabash—1st gold 5s, 1939. M&N	104	97 1043 ₈ ×
Cons. 4, g., 1943 M&N Collateral trust, 4½s, 1913J&D	e109 110	2d 6s, 1909	119	Lu goiu os. 1959	7019	71
Equip. Tr. 4s, series AQ-F R. E. pur.money 1st 4s, 1923. M&N	e103 107	1st consol. 6s, 1933J&.	1 119	Det. & Unic. Ext1st.g1941.J&J	22	9919
Penn. Co., 6s, coup., 1907Q.—J Penn. Co. 1st M., 4 ¹ 2s, 1921,J&J	10512		1 101 4 85 ½ 86	St.L.K.C. & N. (r.est. & R.), 7s. M&8	10419	*****
Penn. Co. 1st M., 4 ¹ 2s, 1921,J&J Penn. & N. Y Can.—1st. 7s, '96. J&D	110 ¹ 2 111 106 ³ 4 107 ¹	Dog Ext 1st 4s 0 1040 Th	T	do St. Cha's Bridge 6s, 1908 do No. Mo., 1st, 1895J&J	105	
1st mort., 7s, 1906J&D & RR. cousol. 4s, 1939A&O	126 128	4 Minn's U'n, 1st, 6s, 1922 J& Montana Cent.—1st, 6s, 1937 J& 1st, guar., g., 5s, 1937 J& East'n, Minn1st, g., 5s, 1908. A&C Willm.&S'X F.1st, 5s, g., 1933. J&I St. P. No. Pag. Gen. 6s, 1922. Exa.	113 115	West End El.5s, 1902	\$1031g	10334
Peo. Dec. & Ev.—1st, 6s, 1920. J&J	95 100 94½ 100	1st, guar., g., 5s, 1937J&	100	W. Jersey & At. 1st M.,6s1910M&F	105	
2d mortgage, 5s, 1926 M&N	26 28	Willm.&S'x F.1st,5s,g.,1938.J&I	100 104	West Jersey—1st, 6s, 1896J&J 1st M.,7s, 1899A&O	103	******
Evansville Div.,1st 6s.1920.M&S Peo.& Pekin Ur1st,6s,1921.Q-F	10919	An & A P 1st or on As 1942 T&	5712 5814	West Shore-Guar, 4s. 2361 J&J	106	10619
2d mort. 4 2s, 1921M&N Perkiomen—1st ser. 5s, 1918 Q-J	6434	San.& Col. Sh. L.—1st5s, 1941M&N	65	West Va. C. & Pitts.—1st, 6s, 1911J & J West. Va. & Pitts.—1st5s, 1990. A&O	10534 e110	112
2u series 3s, 1918	e	Sandusky Manaf. & N1st. 7s 1900	8749	West. N. Y. & Penn-1st. 5s. 1937 J&J	104	2514
Petersburg -Class A. 58, 1926, J&J	$108\frac{1}{2}$ $111\frac{1}{2}$ $112\frac{1}{2}$	3av.Am. & Mon.con., o.g., 1919.J&.	49 52	2d m., 3s g.—5s sc. 1927A&O Warren & Frank., 1st,7s,'96 F&A	******	
Class B, 6s, 1926		At. & Gulf, con. 7s, 1897 J&	104 107	West'n No. Car—Con. 6s, 1914.J&J W.Penn.—Pitts.Br., 1st 6s,'96.J&J	114 ¹ 8 103 ¹ 2	1044
General 5s, 1920	11712	80. Ga. & Fla.—1st, 7s, 1899.M&N 2d, 7s, 1899	106 107	W.Penn.—Pitts.Br., 1st 6s, '96.J&J Gold 4s, 1928J&D Wheeling & L. Erie—1st, 5s,1926	10134	103
Sunb. & Erie—1st, 7s, 1897A&O Phil. & Read.—2d 5s, g., 1933.A&O	117"	SCIOT. V.&N.E1st,g.,4s,1989.M&N	72 75	Wheel Div., 1st, 5s, 1928J&J Extens. and Imp. 5s, 1930. F&A		9634
18t, 68, 1910J&J	126	5s, coup., 1926J&J Seat. L.S.& E.—Trust receipts	10212	Extens. and Imp. 5s, 1930. F&A Consol. 4s, 1992		
Consol. M.,7s,1911, reg.& ep.J&L Consol. mort., 6s,1911J&L	13012 121	Seat. L.S.& E.—Trust receipts Sham. Sun.& L.—2d. 6s, g.1955 J&J		Consol. 4s, 1992 J&J Wilm. Col. & Aug., 6s, 1910 J&D Wilm. & Weldon—7s, g., 1896 J&J 5s, 1935	115	
Consol. mort., 6s, 1911J&L Improvement mort., 6s, '97.A&O Cons. 5s, 1st series, 1922M&N	104 101	Sham. V. & Potts7s, cou. 1901J&J		5s, 1935J&J	105	******
		Sher. Sh. & So.—1st 5s, 1943J&D Sodus. Bay & S. 1st 5s, g.,1924.J&J	95	5s, 1935	5619	28 57
New gen. morr., 4s, 1958J&J 1st pref. inc., 5s, gold, 1958 F 2d pref. inc., 5s, gold, 1958 F 3d pref. inc., 5s, gold, 1958 F Term. 5s, gold, guar., 1941.Q.—F Phil. Read. & N. E.—4s, 1942 Incomes. Class A	7758 78 3019	So. Car.&Ga.—1st, g, 5s. 1919.M&N So. Cen. (N.Y.)—Consol. mort., 5s.	9634 974	Incomes, non-cum., 5s, 1937	919	973
2d pref. inc., 5s, gold, 1958F	2014	Southern-1st, con. g. 5s. 1994 J&J	88 881		3	
Term. 5s, gold, guar., 1941.Q.—F	16	East Tenn. lien 4-5s, 1933 M&S So. Pac., Ariz.—1st, 6s, 1909-10. J&J	82 ¹ 2 92 93	Amer. Bell Teleph'e—7s, 1898. F&A Am. Cot. Oil—M. g. 8s, 1990. Q—F American Deb Co. col. tr. 5s, 1990.	11112	112
Phil. Read. & N. E.—4s, 1942			108	I I I I I I I I I I I I I I I I I I I		119
Incomes, Class A 1952 Phil.W. & Balt.—Deb.4s, 1917A&O	******	1st con. g, 5s, 1938	90 9212	Amer. Steamship—6s, 1896A&O	10119	103
68, 1900	\$10914 1091 \$110 1104	Aust. & Norw 1st. 5s. g. 1941. I & J	89	B. & S.Car Co.—1st, g. 6s, 1942.J&J Boston & Mon.—7s, 1902-07M&N	010134	102
Trust certs. 4s, 1921	1034	80. Pac., N. M.—1st, 6s, 1911 .J&J	100	Bost. Un. Gas—5s, 1939, tr.rec.J&J Ches. & Del.Can.—1st 5s, 1916.J&J	821 ₂ 51	83
I III CICON Su. US. ICS 1332. JUDI	120	Spok.Falls &N.—1st 6s,g.,1939.J&J State L. & Sul.—1st 6s, 1899J&J	102	Chic. Gas L. & Cg. 5s. 1937. J&J	106	93
	1043	Staten Island Ry.—Gold 4128.1943	§ 103	Chic. Junc. col. g. 5s, 1915J&J Colorado Coal & I—6s, 1900F&A		107 96
Cons. 4½s, series B, 1942 A&O Con. 4½s, series, C, 1942 M&N Pittsb. C.& St.L.—1st, 7s, 1900.F&A Pittsb. Cl.& Tol.—1st, 6s, 1922. A&O Pittsb.&Con'llsv.—1stM.7s, '98.J&J Sterling cons. M. 6s. g. grov. L.J	1151 1100	Stat. Isl. R. Tr.—1st6s,g.,1913.A&C 2d mort. guar. 5s, g., 1926J&J	95	Col. C. & I.Devel.gu.5s,g.,1909.J&J Col.&Hock.C'l&I'n-g.6s,1917.J&J		90
Pittsb.Cl.&Tol.—1st, 7s, 1900.F&A	115 1 1164	2d mort., 6s. 1938, reg M&N	102	Comst'k Tun.—1st in. 4s.1919. M&N	519	8
Pittsb.&Con'llsv.—1stM.7s,'98.J&J	11114	Sunb. & Lewistown, 7 s. 1896. J&J	102	Consol. Gas, Balt.—6s, 1910J&J Consol. 5s, 1939J&J	106	*****
Sterling cons. M. 6s, g., guar.J&J Pittsb.Ft.W. & C. 1st, 7s, 1912 Var	139	Susp. B. & Erie Junc1st 7s, 1900 Syr.Bing.&N.Y.—consol.7s,'06A&C	§108 130	Consolid. Coal—Conv. 6s,1897.J&J Consum.Gas.Chic.—1st, g. 5s.1936	85	86
3d mort., 78, 1912 Var	134	Tenn. Midland—1st 5s, 1922. M&N Ter.RR.A.St.L.1st, g.44, 1939, A&O		Debard. U.& I.—gu. 68, 1910 . F&A	*****	
Pittsb. Junc. 1st 6s, 1922J&J 2d 5s, 1922J&J	113	Terre H. & Ind -1st 5s 1925 I&I	119 115	Denv. City Water Co. 5s,g.'10.M&N Denver Con. Gas 1st 6s, g 1911	9719	100
FITTSD. & Lake E.—2d.58.1928 A&O	102	Ter.H. & P.—1st,5s,gu.,g.1942.M&S Terre H. & Log'pt.—1st,gu.,6s,J&J	107	Detr.Gas.—con,1st,g.5s.1918.F&A Edison Elec, Ill. Co.—1st, 5s1910		
Pittsb. McK.& Y.—1st,6s,1932.J&J 2d 6s, 1934	130	1st and 2d, 6s, 1913J&J Texas & New Orleans—1st,7s.F&A	105	Eq.G's&F.,Chic—1stg.6s,1905.J&J	1074	
McK. & B. Ver. 1st 6s.g., 1918. I&I	122	Sahina Div 1st Ga 1010 M&C	1051-	General Elec. deb. 5s, 1922J&D Gr'd Riv.Cl.&C.—1st g.6s,'19 A&O		9119
Pitts.Pain.&F.—1st,g.,cs,1916J&J Pitts.Shen.& L. E.1st 5s,1940.A&O	83	Cons. g. 5s, 1943. F&A Tex. & P.—East.D.1st 6s,1905.M&S 1st gold, 5s, 2000 J&E 2d gold inc., 5s, 2000 Mcl Third Avenue 1st 5s, 1922 L&B	110 115	Hecker-Jones-Jewell Mill'g 1st, 6s.		106
Pittsb. & West.—1st, 4s, 1917.J&J Mortgage 5, 1891-1941M&N	82	1st gold, 5s, 2000J&I	8912 90	Henderson Bridge—6s, 1931M&S Hoboken L. & Imp. 5s, 1910M&N		11019
Pitts. Y. & Ash.—1st,5s,1927.M&N	102			Itl. Steel Co Deb. 5s. 1910. J&J Indianapolis Gas 1st 6s,1920.M&N		101
Portl'nd&Ogb'g-1st6s.g. 1900.1&11s	114 112	Tol. A. A.& Cad.—1st,6s,1917.M&8 Tol. A. A.& Gr. T.—1st,6s,1921.J&J	70 72 84 ¹ 2 87	Iron Steamboat Co.—6s, 1901.J&J	62 .	****
Port Royal & Aug.—1st, 6s, '99. J&J	10912 110	Tol. A. A. & Lake Mich.—1st 6s	59 61	Laclede Gas, St. L.—5s, 1919Q—F Lehigh C.&Nav.—M.4 2s, 1914.Q—J	1104.	*****
Potomac Val.1st gu.5s.g., 1941.J&J	\$	Tol. A. A.&M.P.—1st,6s,1916.M&S Tol.A.Ar.&N.M.—1st,6s,1924.M&N	83 85	RR. 6s, 1897	104 ¹ 9 . 109 ¹ 4 1	10
Pres. & Ariz. C.—1st g.6s,1916.J&J Prov. & Worces —1st 6s,1897.A&O	10512 107	1st consol. 5s, g. 1940J&J Tol. & Ohio Cent.—1st, 5s, gu.1935	2710	Consol. mort. 7s. 1911J.&D	13312 .	*****
maieign & Gaston—88, 1898J&J	110 114	I IST. DS. C. WAST DIV 1935 A & O	103	Gen. mort. 4½s, 1924Q—F Mut. Un. Tel.—Skg.fd. 6s, 1911. M&N	1044	*****
Kich. & Dan.—Gen.m., 6s, 1915J&J	1193 1204	Tol. & O. C. Ext.—1st, 5s, g., 1938. Do do guar	15 25	Nat. Linseed Oil beb. 6s, 1904	93 .	95
Con. g. 5s. 1936 trust certs A&O	87	Marietta Min., 1st, 6s, g., 1915 Tol.Peoria&W.—1st, 4s, 1917J&J	35	New Eng. Telephone, 6s, 1908. A&O	1084	0812
Equip. M. s. f. 5s, 1909 M&S Wash. O. & W 1st gu.4s, 24.F&A	94	Tol. St.L.&K.C., 1st, 6s, 1916J&D	$ \begin{array}{c cccc} 72^{1_2} & 75 \\ 60 & 67 \end{array} $	New Eng. Telephone, 6s, 1908. A&O New Orleans Pac.—Land grants N. Y. & E. Riv. Gas 1st 5s, 1944J&J	8434	8512
Rich. & Petersb., 6s. 1915M&N	78	Ulster & Del. con., 5, 1928J&D United Co's N.J—Gen.6s,1901.M&S	10334 1164		108	
Rich. Y.R. & Ches., 1st5s1910.J&J 2d mort., 412s, 1910 M&N	****** *****	do gen. g. 4s, 1944M&S	110 1104	Northwin Felegraph - 's, 1904 J&J	55	56
Kich. & West Pt. Ter., 6s, tr. rec. F&A	6734	do gen. 4s, 1923F&A do gen. 4s, 1929M&S	105 1091	Penn. Canal—6s, 1910J&J Penn. Steel—1st 5s, 1917 M&N	700 1 200 120	6019
Rio Grande West., 1st 4s, 1939. J&J	30 33 703 ₈	sterling 6s, 1901M&S Union Pacific—1st, 6s, g, '96J&J	1064 1163			
Rio Gr'deJunc.1stgu.5s,1939.J&D	85 90	1st, 6s, 1897J&J	10634 10678	1st con, 6s, g., 1943. A&O	105	9019
100H. St. Ry.—18t 58, 1930	98 100	1st, 6s, 1898J&J	10734	Peoria Water Co. 6s, g., 1919.M&N Pleas. Val. Coal 1st 6s g.1940.M&N		
	11678	Om. Bridge, sterl. 8s, g., '96.A&O Collateral trust, 6s, 1908J&J	e108 112	Proctor & Gamble 1st 6s, 1940	112 .	*****
Equipment, 2d 5s, 1898	101 10119	Collateral trust, 5s, 1907J&D	65	St.L.B'dge&Tun.—1st7s,1928.A&O e Sunday Creek Coal—1st, g., 6s	128 1	31
	63	Gold 6s col. t'st notes, 1894 F&A	33 42 87 90	Sunday Creek Coal—1st, g., 6s Tenn.C.I.&R.—T.dv.1st6s,'17A&O	76	80
Kan. C. & Om. 1st 5s. 1927. J&J St. L. Alt. & T.H.—Div.bonds, 1894		Ext. s. f., g., 8s, 1899	9812 9858	Bir. div. 1st con. 6s, 1917J&J U. S. Cordage 1st col. 6s, 1924J&J	81 -	7119
Delley. & S. III 181. S. F. 88. '96. A & ()	106		1044	U.S.L'th Co. s.f.deb.6sg.1915.M&N	109 1	10
Un St L.& Pad., 1st, g., 5s, 1917	******	do 1st M., 6s, 1896J&D do Den Ext. 6s 1890 M&N	106	Deben. 7s, 1884-1900M&N	110	
50. L South., 18t, 48, 1931. M&S		do lst M., 6s, 1896	106½ 79 80	Wh.L.E.& P.Coal1st g.5s,1919.J&J	107	75
Uarb. & Shaw., 1st g.4s, 1932. M&S			95 98	STOCKS-RAILROAD. Par. Ala. Gt. South.—A., 6s, pref., £10	W-100 F	834
L. L. Mer. Bdg. Ter. 18558. 1930. A &O 0		Atch.Col. & P.,1st,6s,1905Q.—F At.J.Co. & W.,1st,6s,1905.Q.—F	38 45			212
Merch, Bage, 68, 1929 F& 413.		1111. & C., 18t. 2.,58' 18 A&O	40	do do B, def. £10 e	10	51
* Price nomina chaser als	o pays accri	ted interest. e In London. Coupo	n off. & Price		'rankio	- 6

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

	For	Explanations See	Notes	at m	ead of First Page	or Q	Hotat	ons.		
HAILROAD STOCKS.	Bid. Ask.	RAILROAD STOCKS.	Bid.	Ask.	MISCEL. STOCKS.	Bid.	Ask.	MISCEL. STOCKS.	Bid.	Ask.
Ala. & Vicksburg	165 175	(limois Central100	91	93	St. Jos.& G'd Isl'd.100	******	5	Standard Gas,pf. 100	82	86
Alb. & Susgu.,7100 Atch. Top. & S. Fe.100	54 534	lowa Central100	712	974	St.LouisAlt.&T.H.100 do Pref.100	36	38	Philadelphia Co50 Portland, Me., G. L.50	s 19 ¹ 4	1912
Atl. & Char. Air L. 100 Atlanta & W. P 100	9234 93	do pref100	255 ₈	2612	St. Louis Southern. 100 St. L. & So'west 100 do Pref. 100	96	514	St. Louis, Laclede, 100 do pref. 100	19 78	20 79
Atlantic & Pac100 Aug. & Sav., leased, 109	1 112	Kan.C.Ft.S.&Mem.100	15	22 16	St. L. Van. & T. H. 100	958		San Francisco Gas Western Gas	724	721g
do 1st pref., 6100	68 69 ¹ 9 127 131	Kan.C.Ft.S.& G.pf.100 Kan.C.Mem.& Bir.100	6412	65	St. Paul & Duluth. 100 do Pref. 100	214 85	26 87	N.Y. & BR'KLYN HORSE RRS.	11374	
do 2d. pref100	110 111	Kan.C.Cl'n & Sp'd.100 Keokuk & Des M100		5	St. P. Mun. & Man. 100 Sharon of Pa., guar	107	110	Local Securities in CHRONICLE each week		
Baltimore Trac B. & O. S. W. Ry100 do pref	712 9	do pref100 Keokuk & West'n100	13	16	Shore Line100 South Car. & Ga100	8172		except 3d of month.		
Beech Creek, guar. 50 Bellev'e &S.Ill.,pf.100	93 95	Kings Co. Elevated	******	5 18	South. Cal. pref100 Southern Pac. Co 100		20	Amer. Tel.& Cable. 100 Cent. & So. Am. Cable	90	92 105
Boston & Albany100 Boston & Lowell100	206 207 196 1961 ₂	do Pref.100	724	73 138	Southern(when issu'd) d, pref. do	1219		Commer'l Cable Co 100		
Boston & Maine100	15319 154	ehigh Valley50 Little Miami50	8 35	36 172	S'west., Ga., g'd. 7.100 State Line & Sull! 0	75	78 15	Franklin	35 103	40 105
Bos. & Maine pref. 100 Bos. & N. Y. AL., pf. 100	1004	Little Schu'k'l50	8 66		Summit Branch, Pa.50	8 44	6	Mexican100		105 200
Boston & Prov100 Bos. R. Beach & L.100	74 75	Long Island50 Long Island Trac100	86	88	Terre H. & Ind'nap.50	82		Northwest, guar50 Pacific & Atlantic	104 65	75
Brooklyn Elev't'd. 100 Bklyn. Traction100	134 154			*****	Texas Central pref.	13 4 ₂ 25	30	Postal Tel. Cable South'n & Atlantic.25	50 85	55 90
do P ef100 Buff, Roch, & P100	20	L. N. A. & Chicago. 100	7	55 ⁵ 8	Texas & Pacific 100 Fol. Ann Arbor & N.M	10	104	Western Union100 TELEPHONE.	89	8918
do Pref. 100 Buffa'o St. Ry	€6 68	do pref. 100 Louis. St. L.& Tex. 100	138	24	Tol. & Ohio Cent'l.100 do Pref100	46 75	54 80	American Bell100 Erie100	1961 ₂ 521 ₈	197 5258
Camden & Atlantic.50	s 10	Louisville South'n.100 Vahoning Coal RR.50	101	6	Tol.St.L.& K.City100 do pref100	6	219	Hudson River100 Mexican10	401g 75c.	80c.
do do Pf.50 Canada Southern.100	8 30	do Pref50	106	121	Ulster & Delaware. 100 U. N.J. RR &C. Co. 100		23742	N.Y.& New Jersey.100 New England100	97 ¹ 2 x 66	98 1g 67
Ca iadian Pacific. 100 Catawissa	61 6178	Man. & Law'ce100	x232	240	Union Pacific 100 Un. Pac. Den. & G. 100	1278	1318	Tropical10		
do 1st pf50 do 2d pref50	8 50 513				Utica & Black Riv.100 Vt.& Mass.,l'sed,6.100			TRUST CO'S Atlantic100	005	220
Cedar F. & Minn100 Cent. of Georgia100	5 6	Mexican Nat., T.R.100 Michigan Cent100		2	Wabash RR100	658	718	Brooklyn Trust 100	205 395	
Central Mass100	114 114	Mine Hill & S. H50	8 68 4	70	Warr'n(N.J.),1's'd,7.50	155		Central 100 Continental 100	1000	1015 165
do pref. 100 Cent. of N.J100	95 96	Minn. & St. L, t. rec. 100 Pref., trust rec. 100	45	30½ 46	do. pref. (Bos.) 50	8 844	8119	Farmers' Loan & Tr.28 Franklin100	700 230	730 235
Central Ohio50 do Pref50	8 49 4 50	Min.St.P.&S.S.M100 do pref100			West Jersey & Atl50	8 2012	56	Hamilton100 Holland100	190	194
Oentral Pacific100 Ohar. Col. & Aug. 100	26	do pref100		147 ₈ 233 ₈	Western Maryland.50 West. N.Y.& Penn.100	8	12 6 ¹ 8	Kings County100 Knickerbocker100	250 181	260
Ches. & Ohio Chicago & Alton100	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Mobile & Ohio 100	19	29 ¹ ₄ 20	Wheel. & L. E100 do pref.100	12 41 42	12 42	Long Island 100 Manhattan 30	210 120	225 130
Chic. Bur. & Quin. 100 Chic. & East. Ill 100			162	165 70	Wil. Columbia & A.100 Wilm. & Weldon, 7.100		96	Mercantile100 Metropolitan100	330 285	290
do pref. 100 Chic. G.W., 4 p. c. Deb				212	Wisconsin Cent. Co100 do Pref. 100	4	5 30	Nassau	135 320	145
5 per cent pref. A Onie. Mil. & St. P.100		Naugatuck 100	8214		Wor. Nash. & Roch. 10 0 Worldester Trac., pref.	1184		N. Y. Life & Trust. 100 N. Y. Security & Tr. 100	680 245	
do pref. 100 Chie. & Northw'n 100	1204 121	New H'n & North. 100	8 934		COAL & MINING			Peoples', Brooklyn100	235	245 165
do pref., 7.100 Ohic. & Nor. Pac 100	102 102 9	N.Y.Cent.& H.Riv.100	9978		STOCKS, N.Y. American Coal25 Col. C. & I. Devel. 100	88		Real Estate L.& T.100 State	160 200	205
Ohic. R. I. & Pac. 100	63 2 63 5	do 1st pref.100		69	Col. Fuel & Iron100 do Pref100	2434		Union 100 United States 100	175 650	176 700
C.St.P.M.&O.,com100 do pref.100	110 112	do 2d pref.100 N. Y. & Harlem50 N.Y.Lack.&West100	29	31	Col. & Hock. C. & I. 100	6	7	U. S. Mortgage Co	840 160	850 1631 ₂
Chic. & West Mich. 100 Chic. Ok. & &ulf	******	N.Y.L. Erie& West.100	144	118	Consol.Coal of Md.100 Homestake Min'g.100	,17	33 184	Washington100	185	190
Cin. Ham. & Day.100 Cin. Jack. & Mack	21/2 31/4	do Pref.100 N.Y. & N.E. 4th pd.100	324	3234	Leh. & Wilkesb. Coal 50 Maryl d Coal, pref. 100	45	60	Adams Express100	147	149
Cinc.N.O.& T.Pac.100 Cin. Sand. & C.pf. 50	x 51 56	N.Y.N H.& Hartf.160	194	65 197	Minnesota fron100 New Central Coal .100		50	Am. Bank Note Co50 Am. Cotton Oil100	47 ¹ ₂ 28 ¹ ₄	2834
Clevel. Ak. & Col. 100 Cleve. Cant. & So 100	1 19 60c. 65c		1648	16 ⁵ 8	Ontario Sil. Min'g.100 Pennsylvania Coal.50	8	325	do pref.100 American Expres.100	73	74 115
Cleve. Cant. & So 100 do pref. 100 Clev. C. C. & St. L. 100	38 39	N. Y. Phil. & Norf.100		58		1	219	Amer. Straw Board Amer.Sug.Ref,Co		8812
do pref.100 Dl. & Pitt., guar., 7. 50		N.Y.Susq.& West'n100 do Pref.100	15%		Tenn.Coal&IronCo100 do pref.100	154	1619	do pref American Tob. Co50	9312	
Col. H. Val. & Tol. 100 Pref.		Norf. & Sou100 Norf. & West,, com. 100	64	784	ELECTRIC. Brush, Balt., pref. 100			do pref100 Am. Type Found'rs, pf	10818	
Col. & Xen., gu., 875.50 Con. & Mont Cl. I 100		do pref.100 No. Pennsylvania50	224	234	Common100			Aspinwall Land10	8 419	
Class IV. (Con 3.)100	164 2 165	North & West Branch		87	Con. Elec. Storage Edison Ill. Co. of N.Y.	101	10112		8 4	112
Conn. & Passum p. 100	1:0	Northern Central50	8 45	48	" " Bklyn	125	110	Boston Water Power Brookline (Mass.)L'd 5	8 4	412
Connecticut River 100 Cons. of Vt., pref. 100	24 25	Northern N. H100 North'n Pac., com.100	438	434		36	3612	Canton Co. (Balt.).100		9034
Day. & Mich., gt 50 do pf., gu., 8.50 Del. & Bound Br'k100	175 180	Norw.& Worcester.100	174	1518				C. J. R'y's U. St'k Yds do Pref100	9412	
Delaware & Huc100	1263 127	Ogd. & L. Champ. 100	16	18	Edis'n Phon. ToyMf. Co North Amer. Phon. Co		. 50c.	Claffin Co100 do1st pref.non-c.100	100	105
Del. Lack. & West. 50 Denv. & Rio Gr100	12 13	Old Colony100 Oreg. R'y & Nav. 100	1784	178 ¹ 9	ThomH. Sec. Ser. C. 10 do do Ser. D	8 5	512	do2d pref.non-c.100 Con. Kan. C.S. & R.,25	95	100
do pre 1.100 Des M. & Ft. D'g 1.100	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	or. S. L. & Utah N.100 Pennsylvania RR 50	8	834	ThomH. Internat. 100 do pref 100)		Diamond Match Co Dist. & C. Feed. Co.100		
do prei 100 Det. Hills. & S. W 100	30	Penn. & Northwest. 50	8 40		Thom. Welding Co.100 do Europ. W.Co.100			East Boston Land Frenchman's Bay Ld.	8 434	5
Det. Lan. & North 100 do pref 100	5 25	Peo. & Eastern100 Petersburg100	212	5	U. S. Illuminat.Co.100 West. El. L. Consol.50		36	Hecker-JJ.Milling,pf Henderson Bridge.100	954	
Duluth S. S & Atl 100 do pref.100	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Phila. & Erie50	8	23 133	Do pref56 GAS STOCKS.		53	Illinois Steel 100 Iron Steamboat 100		9
E. Tenn. Va. & Ga. 100 do 1st prof. 100	1 1034 111	Phila. & Read50 Phila. Traction50	1712	18	Balt. Consol. Gas . 100		653 ₄	Keeley Motor 50 Lamson Store Ser. 50	212	
do 2d pref. 100 East Pennsylvania. 50	1234 131	2 Phila. Wilm.& Balt.50	0, 63	6312	Brooklyn28	111	113	Lehigh Coal & Nav. 50	8 4734	
Eastern in N. H100	80 801		0 4612		Citizens'20 Fulton Municip.100		. 60	Manh'tt'n B'ch Co.100 Maverick Land10	8 2	218
do receipts, \$30 p'd	1	Pitts. & Connell'e5	7 158		Metropolitan100	170		Mex. Nat. Const. pref.		10
de Pref50		Pitts. Junct 50 Pitts.M.K.&Yough 50	125	324	People's 10 Williamsburg50	75		MichPensu.Car100 do. pref100	50	17 56
Evansville & T. H. 50 Fitcaburg100	154 151	Pitts. Va. & Charles. 50 Pitts. & Western 50 do Pref 50	8 45	47	Charlest n.S.C., Gas. 28 Chartiers Valley. 100	18 9	10	Morris Can., gu. 4.100 do pf.,gu.10.100	75	80
do Pref100 Flint & Pere Marq.100	834 831	Pitts. Youngs. & Ash. 5	08 44	48	Chic. Gas tr. rec100 Cincin. G. & Coke.100	753	4 7578	National Lead Co do pref	42 ¹ 4 88 ¹ 2	
do pref100 Fla. Cen. & P. –	45	do pref 5	0 8 55	60	Denver Consol100 Hartford, Ct., G. L28	60	70	Nat. Linseed Oil Co Nat. Starch M. Co. 100	2012	
V. T. Cer. do 1st pref.cum.100	† 1158	Port Saco & Ports. 100 Port Royal & August Prov. & Worcester. 100	248	24812	Indianapolis, Ind50	132	135	1st Pref2d Pref	45 25	50
do 2dpf.non-cum.100 Ga. Pac. tr. rec100	1 4219	. Rens. & Saratoga 10	0 182		Consumers' Gas-L	. 59	62	N. Y. Biscuit Co	*****	
Ga. RR. & B'kg Co.100 Gr. Rapids & Ind .100)	. Richmond & P'b'g.10	172	1710	People's Gas Light. Louisville Gas Light.	. 111	11119			4 ⁷ 8
Grand River Val	1(6	do Pref.tr.rec.100	2119	2219	N. Orleans Gas L.100	1224	123	Pacific Mail SS. Co.100	224	2278
Gt. North. Ry. pref Gr. B. W. &St. P 100	10019 102				N.Y. City—Central.50 Consolidated1.00	122	12312		118	120
Hartf'd & Ct. West. 100 Hous. & Tex. Cent. 100)	Rochester St. Ry RomeW.&Ogd.,gu.100	38	40 1161 ₂		148	175 153	Procter & G. Co100 Pref. 8 p. c. cum.100	140	******
Hunting, & Br.Top.50 do Pref.50	8 503 ₄ 507	Rutland 10	2	7119	N. Y. & East Riv	19	20 33	Pullm'n Palace Car100 San Diego Land		161
								In Amsterdam. ‡ 4th	1.0	

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

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONCLUDED.

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

		FUI	Explanation see	1000	AL	eau of First Fage (i de	·	711.50		
IIS JELLANEOUS ST'KS.	Bid.	Ask.	MANUFACT'G STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	Ask.
t.Louis B'dge,1st pref		106	Pocasset (F. R.) 100		115	Chicago.			Shoe & Leather 100	110	120
2d pref. cert100 t. Louis Tun. RR.100	e 47	50	Rich. Bord'n (F.R.)100 Robeson (F. Riv.)1000		1064	American Exch. Nat Atlas National		125 122	St. Nicholas100 Southern Nat100	16712	
t. Louis Transfer Co.	45	50	Ragamore (F.Riv.).100	115		Chicago Nat100	******	270	State of N. Y100	100	110
outh'n CottonOil.100 ex. & Pac. L'd Tr.100			Ralmon Falls (N.H.) 300 Rhove (Fall Riv.) 100	107	242 110	Commercial Nat 100 Continental Nat 100		135	Third National100 Tradesmen's40	105	******
do 6 p.c. guar. 100	1019	1034	Stafford (Fall Riv.)100 Stafford (Fall Riv.)100		55	Corn Exchange Drovers' National		150	23d Ward100 Union100	100	220
do pref 100	1814	19	Stark Mills (N.H.) 1000	950	955	First National100	280	300	United States Nat.100	180	210
J. S. Express 100 S. Leather	43	912	Tecumseh (F. R.)100 Thorndike(Mass.)1000	10)	102 1300	Fort Dearborn Nat Globe National	110 941 ₂		Western National.100 West Side100	200	115 275
do pref	594	5934	Tremont &3. (Mass) 100	11912		Hide and Leather. 100		135 375	Philadelphia.s		
do pref100	41½ 95	9512	Union C. Mf. (F.R.)100 Wampanoag (F.R.)100	168	105	Ills. Tr. & Sav International	130	135	Bank of No. Amer. 100 Chestnut St. Nat. 100 Commercial Nat 50	******	26412
Vells Fargo Exp100 Vest End Land (Bost.)	105	113 218	Washingt'n (new)100 Weetamoe (F. R.).100	55	100 56	Lincoln National Merchants' Nat100		100	Commercial Nat50 Farm.&Mech.Nat.100		50 107
Vest'n Union Beef Co.	6	8	Willim'tic Linen Co.25	22	30	Metropolitan Nat. 100		180	First National 100 Fourth St. Nat'l 100	******	
IINING STOCKS			York Co. (Me.)750 BANK STOCKS.	810	820	Nat. Bk. of Amer100 Nat. B'k of Rep100	100	102			1621 ₂
dams Cons	.20		Baltimore.			National Live Stock	210	215	Manufact'rs' Nat .100		
merican Flaglice	25		Bank of Baltimore 100 Bank of Commerce 15	*****	*****	Northwestern Nat. 100 State Bank			Manufact'rs' Nat .100 Mechanics' Nat'l .100 Nat.Bk. N.Liberties.50		
storia			Citizens'10 Com. & Farmers'100			Union National100	110	125	Penn National50 Philadelphia Nat'l.100	89	
arcelona100			Farmers' B'k of Md.30			Atlas National100	197	130	Seventh National.100	1004	
elmont	13		Farmers' & Merch 40 Farmers' & Planters' 25	61		Citizens' National.100 Commercial Bank50	97	230	Tradesmen's Nat'l. 50 St. Louis.		
odie100	.70		First Nat. of Balt 100			Equitable Nat100	115	120	Amer. Exchange50		170
reece100	.10	.15	German American.100 Howard1			Fifth National100 First National100	87 250	90 255	Boatmen's100 Bremen100	200	1624
ledonia B. H100	.10		Marine30 Mechanics'10			First National100 Fourth National100	200	255	Chemical Nat 100	94 120	95 130
ollar		30	Merchants'100		$152^{1}\!_{2}$	German National.100 Market National100	140	202 145	Nat. Bank of Com. 100	14212	
omstock Tunnel st'k.	4:00		National Exch'ge.100 People's20	1718		Merchants' Nat'l100 National Lafayette100	132½ 290	136	Commercial 100 Continental Nat'l 100	255	124
own Point100	.99		Becond National100			Ohio Valley Nat'l.100		13734	Franklin 100	350	360
adwood terra	.40		Third National100 Union75	86		Second National100 Third National100	147	150	Fourth National100 German100		230 325
nkin			Western20 Boston, §			Western German. 100		340	German American100	550	600
Christo100	.10		Atlantic100	128	1284	New Orleans. American Nat100	92		International 100 Laclede National 100	103	155
ther DeSmet100 uld&Curry s.30.100	.10		Atlas	117	118	Bank of Commerce.10 Canal & Banking100	16	17	Lafayette100	325	350 245
le & Norcross100	1.0		Boston National100	10312	104	Citizens'100	97	100	Mechanics100 Merchants' Nat'l100	140	144
rn Silver20	2.40		Boylston 100	123	125	Co-operative25 Germania Nation'1.100	17	1834	Mullanphy 100 Nat. Bk. Republic 100	230	240 82
п нш	.03		Broadway100 Bunker Hill100	200	201	Hibernia National. 100		191	Northwestern100 St. Louis National.100	13219	137
ngs.&Pembr'ke Iron crosse10	.06		Central100 City100	127 811 ₂	129 82	Louisiana Nat100 Metropolitan100	154	160	St. Louis National.103	170	105
adville Consol10	.09		Columbian 100	103	1034	Mutual National100	65		State Bank50 Third National100	115	117
ttle Chief50 exican100			Commercial100	115 ¹ ₂	83	New Orleans Nat100 People's 50	80	8312	San Francisco. Anglo-Californian		623
ono	12	20	Commonwealth100 Continental100		1304	People's 50 State National 100	100		Bank of California First Nat'l Gold100	206	207 190
vajo100	10	20	Eagle100	80	81	Traders'100 Union National100	100	105	London Paris & A	12012	
orth Belle Isle10	3.00		Eliott100 Everett100	13034	834	Whitney National. 100 New York.	351		London & San Fran Nevada	125	33 131
iental & Miller		.08	Exchange100	12734	128	America100 American Exch'ge100	200	215	INSURANCE		100
omix of Ariz	·13 ·25		Faneuil Hall100 First National100	134 ¹ 9 235	240	Bowery	250	158	New York.		
Doinson Consci50	55	.20	First Ward100 Fourth National100	128 116	131 119	Broadway25 Butchers' & Drovers' 25	230 167	248 175	American50 Bowery25	115 75	120
vage erra Nevada100	.75		Freeman's 100	8712	88	Central National100	122		Broadway25	115	125
andard100	1.60		Globe	87 1101 ₂	89	Chase National100 Cnatham25		400	Citizens'20 Commonwealth100	100	105
ah			Hide & Leather100	1074	10712	Chemical100	4200	4800	Continental100	250	260
allow Jacket	.55		Howard100 Lincoln100	96 80	96 ¹ ₄ 80 ¹ ₄	City100 Citizen's25	425 137	150	Eagle40 Empire City100	65	220 70
m.Linen (F.Riv)100		100	Lincoln100 Manufacturers'100	100	1004	Columbia100		187	Farragut50 German-American 100	70 275	80 285
moskeag (N.H.) 1000	1775	135 1780	Market (Brighton).100	8412	90	Commerce100 Continental100	122		Germania50	170	175
ndroscog'n (Me.).100 opleton (Mass.).1000	135 500	140 510	Massachusetts100 Mechanics' 100	93 115	95 117	Corn Exchange 100 Deposit	282	300	Globe	50 115	120
lantic (Mass.)100 rnaby (Fall Riv.) rnard Mfg. (F.R.)	6914	6912	Mechanics'100 Merchants'100	157	15742	East River25	140	165	Hamilton15	75	85
rnard Mfg. (F.R.)	8712	108	Metropolitan100 Monument100	30-3	97 230	Eleventh Ward25 Fifth Avenue100			Hanover50 Home100	108 130	115
tes (Me.)100	126	1264 1150	Mt. Vernon100 New England100	117 156	230 120 158	Fifth National100 First National100	2500		Kings Co. (B'klyn).20 Nassau (Brooklyn).50		170
order City Mfg. (F.R.) eston Co. (Mass.) 1000	130		North100	116	117	First Nat. of Staten Id	113	125	National3712	70	80
ston Co. (Mass.) 1000 ston Belting 100	1070 175	1080 1754	North America100 Old Boston100	114	115	Fourteenth Street.100 Fourth National100		195	Niagara50 North River25	120 73	130
ston Belting100 st. Duck (Mass.)700 ace (Fall River).100	960	1000	People's 100	161	163 125	Gallatin National50	300		Pacific	120	130
icopee (Mass.)100	102	994	Redemption100 Republic100	123 1591 ₂	160	Garfield100 German American75	116	120	Peter Cooper20 Phenix (B'klyn)50	130	140
icopee (Mass.)100 checo (N.H.)500 llins Co. (Conn.)100	320 103	325 108	Revere100	95½ 139	96 141	Germania100 Greenwich25	300 160		Rutgers25 Stuyvesant25	110	120 95
atinental (Me.).100	34	36	Rockland100 Second National100	18212	183	Hanover100		325	United States25	100	110
vol Mills (F.R.) 100	88		Security100 shawmut100	225	116	Hide & Leather100 Hudson River100	150	100	Westchester 10 Williamsburg City. 50	160 300	170 320
1gnt (Mass.) 500	780	800	Shoe & Leather100	90	904	Importers' & Tr100	530	550	Williamsburg City50 MARINE INSUR-	17.00	
wards (Me.)100 erett (Mass.)New	$\frac{126}{9712}$	130	South End100 State100	78 115	80 115 ¹ 2	Irving50 Leather Manufts100	137	150 210	ANCE SCRIP. Atlantic Mutual		
nt Mills (F.R.).100	105 1131 ₂	107	Suffolk	100 8934	1004	Liberty100 Lincoln100	110	125	1890	104 104 12	
hanklin (Me.)100 be Y.Mills(F.R.)100	100	102	Traders'100	60	70	Manhattan50	180	200	1892	105	
anite (F.R.)100 eat Falls (N.H.).100	$\frac{110}{1201_2}$	1124	Tremont 100 Union 100	86 ¹ ₂ 134	87 13±1 ₂	Market & Fulton100 Mechanics'25	210 185	230	1893 1894	105½ 106½	
milton (Mass.) 1000	950	955	Washington 100	107	109	Mechanics' & Tr25		150	‡Comm'el Mut. 1873-82		
rtf. Carpet (Ct.)100 l (Me.)100	54 58	75 60	Webster100 Winthrop100	97	974	Mercantile100 Merchants'50	170 135	200 138	PRICES OF EX	CHAP	N Gran
lyoke W.Power.100	175		Brooklyn.			Merchants' Exch'e.50	110		MEMBERSH		000a
okson (N. H.)1000 ng Philip (F.R.).100	875 100	885	Bedford100 Broadway100	185 165		Metropolitan 100	400	465	N.Y. Stock Last sale, Nov	19,	500
conia (Me.)400 neast'r M. (N.H.)400	610	615 350	Brooklyn100 City National50	*****	197	Mount Morris 100			N.Y.Consol.St'k & Pet. Last sale, Nov. 13		130 25
el Lake Mills (F.R.)	96	100	Eighth Ward		115	Murray Hill50 Nassau50	162	170	N. Y. Produce	475b.	500
wrence (Mass.)100 well (Mass.)690	126 ¹ ₂ 570	127 575	Fifth Avenue100 First National100	450	130	New York County.100	233 510	238	Last sala Nov 9	5(1161
well Bleachery.100	100	102	Fulton40	400	200	N.Y.Nat.Exch'nge 100	105	125	N. Y. Cotton Last sale, Nov	75	50
wellMach.Shop.500 man M. (Mass.).100	610	615 711 ₂	Hamilton100 Kings County100		140	Ninth National100 Nineteenth Ward.100	118 125		N. Y. Coffee Last sale, Nov. 5	150b.	200
anchester (N.H.) 100	1024	103	Long Island100	120		North America70		160	N. Y. Metal		
ss. Cotton100 echanics' (F. R.) 100	9612	57 85	Manufacturers30 Mechanics'50	220	250	Oriental	175	250	Last sale, R'l Est. Ex. & Auc. R'm	800b.	850
chanics' (F. R.) 100 crchants' (F. R.) 100		115	Mechanics' & Traders'	255		Park 100 People's 25	280	300	Last sale,	82	20
errimack(Mass)1000 ddlesex (Mass.).100	1145	1150 122	Nassau	260 160		People's25 Phenix20	270 117	300 125	Boston Stock 12,000 Last sale, Oct. 10	12,	500
shua (N. H.)500 umkeag (Mass.)100	505	510	People's50	161		Produce Exchange100	*****		Philadelphia Stock		500
MILL BERNIN ANDRESSEE	101	101 ¹ ₂ 275	Seventeenth Ward.100	220		Republic100 Seaboard100	170	167 174	Last sale, June Chic. Board of Trado	700b.	750
wmarket500	250	410	Sprague100								
wmarket500 born Mills(F.R.) 100 citic (Mass.)1000		1625	26th Ward100 Union	160	160	Second National100 Seventh National .100	300 120		Last sale Oct Chicago Stock	1.500	75

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.

	Tatest F	arnings R	emonted	Jan. 1 to L	atest Date
ROADS.	Week or Mo		1893.	1894.	1893.
Adirondack	Septemb'r.	15.936	15,132	129.090	\$ 134,338
Ala. Midland	Septemb'r.	15,936 46,768 212,267 5,919	40,848	129,090 397,914 1,567,234	350,088
Allegheny Val	Septemb'r.	5.919	180,862	1,567,234	1,894,653 52,459
Atch.T.&S. Fe.	4th wk Oct	1,000,009	1.108.307	00,102	02,200
St. L. & San F. Atlantic& Pac	4th wk Oct 4th wk Oct 4th wk Oct 4th wk Oct	231,404	234,012		
Col. Midland.	4th wk Oct	49,808	91,250 39,189	********	
Agg. total	4th wk Oct	1,430,991	1,532,808 53,309 40,747	31,525,402	39,655,603
Atlanta & W. P	June Septemb'r.	41,386	40.747	320,884 334,045	375,101 302,438
Atlan & Dany	4th wk Oct	46,902 41,386 11,983 23,295 1,616,651	11.695		******
Austin & N'west B.&O.EastLines	Septemb'r. October	1.616.651	24,694 1,613,355 699,366 2,312,721	180,110 13,987,876	166,002 15,906,569
Western Lines	October	400,010	699,366	3,843,931	5,485,155
Total Bal.&O.Sou'w.d	October 1stwk Nov	2,103,527 122,489	2,312,721	17,831,807	5,485,155 21,391,724 5,720,202
Bath & Ham'nds	Septemb'r.	4.848	126,238 4,181 2,289	5,307,431 18,992	5,730,302 19,564
Bir. & Atlantic Brooklyn Elev	October	1.664	2,289	17,605 1,439,889	24,726
Brunsw'k&West	Wk Nov. 3 Septemb'r.	32,671 43,961	33,859 31,718	1,439,889	1,550,716
Buff. Roch. & Pitt	1st wk Nov	56,618	64,612	2,272,974	2,925,763
Bur.C.Rap. & N. Camden & Atl	Septemb'r.	409,997 86,682	524,086 76,422	3,080,632	3,443,819 716,505
Uanadian Pacific	1stwk Nov	484.000	480,000	757,208 15,731,983	17,760,035
Car. Cum. G&Ch. Car. Midland	June	5,028	3,568 8,476	28,315 48,782	22,788
Central of N.J	October Septemb'r.	7,378	1,214,792	9.059.103	49,856 10,915,072
Central Pacific.	Septemb'r.	1,318,628	1,433,429	9,618,686	10,797,693
Central of S. C Char. Cin. & Chic.	October	5,657 16,530	7,649 15,019	47,438 134,163	54,954 124,191
Charlest'n&Sav.	Septemb'r.	35,163	31,017	473,213	481,866
Char. Sum. & No. Chat'qua Lake	October Septemb'r.	18,600 4,448	14.900 5,563	134,571	127,157 44,598
Cheraw.&Darl	Septemb'r.	9,045	7,127	33,838 59,671	64,697
Ches. & Ohio	1stwk Nov	158,553	7,127 183,886	7,676,802	8 563 294
Ches. O. & So. W. Chic. Bur. & No.	Septemb'r. Septemb'r.	203,479 225,689	187,050 198,203	1,524,812 1,301,549	1,716,763 1,719,646
Chic. Bur. & Q.	Septemb'r.	2,829,845	3,520,194	23,380,723	28,521,972
Chic. & East. Ili. Chicago & Erie.	lst wk Nov Septemb'r.	79,663 204,083	100,130 351,461	2,789,626 1,648,951	3,894,287 2,365,098
Chic. Gt. West'n	1stwk Nov	73,461	88,215	3,105,279	3,847,155
Chic.Mil.&St.Pt Chic.&N'thw'n'	1stwk Nov Septemb'r.	597,554 2,743,061	786,162	24,348,381	28,943,932
Ohic.Peo.&S.L	1stwk Nov	17 470	3,325,121 17,138	21,668,605 $762,021$	24,670,139 841,197
Chic. R'k I. & P Chic. St. P. M. & O.	October	1,617,151	2,143,294	13,737,641	16,601,262
Chic. & W. Mich.	Septemb'r. 1stwk Nov	703,487 28,912	768,417 35,218	5,266,134 1,358,299 57,851	5,752,694 1,642,219
Oin. Ga. & Ports.	October	6,463	6,634	57,851	58.588
Cin. & Kent. Sou Cin. Jack & Mac.	Septemb'r. 1st wk Nov	979 11,426	812 12,757	7,434 535,565	9,635
Cin. N. O. & T. P.	Septemb'r.	296,000	307,048	2,494,000	577,116 2,957,937 1,251,959
Ala. Gt. South. N. Orl. & N. E.	Septemb'r. Septemb'r.	124,000 89,000	121,244 88,579	996,000	1,251,959
Ala. & Vicksb.	Septemb'r.	44,000	40,912	793,152 357,453 363,097	958,745 380,523
Vicks. Sh. & P. Erlanger Syst.	Septemb'r.	47,000	37,593 595,376	363,097	360.201
Cin. Ports. & V	Septemb'r. October	600,000 25,386	23.042	5,001,000 211,026	5,906,104 223,892
Col. & Maysv.	October	930	1,156 18,068 26,408	9,194 $737,430$	223,892 12,396 842,091
Clev. Can. & So.	1st wk Nov 4th wk Oct	18,050 23,499	26,408	737,430	842,091
Cl. Cin. Ch. &S.L.	1stwk Nov	258,509	245,997 174,929	10,780,505	11,825,550
	Septemb'r. septemb'r.	150.699 133,629	174,929	1,163,263	1,291,093
Col. Newb. & L.	June	4,461	3,771	42,224	1,085,495 33,611
Col. Newb. & I Col. H. V. & Tol. Col.Sand'y & H.	October	133,629 4,461 307,811 15,234 1,700 1,180 80,247	174,929 144,755 3,771 322,080 16,596	1,163,263 886,192 42,224 2,351,977	2,898,863 698,187
Colusa & Lake	October	1.700	16,596 2,100 1,391	691,261 18,167 7,876	21.455
Crystal	septemb'r.	1,180	1,391	7,876	21,455 11,713
TIMMONT DIVION	Septemb'r.	2 704	80,186	583,985 108,5 1 8	665,679
Denv. & Rio Gr.	1st wk Nov 1st wk Nov	80,247 2,704 143.100 20,783	80,186 2,779 141,000	5,638,677	665,679 98,948 6,653,943
Det.Lans'g&No. DuluthS.S.&Atl.	1st wk Nov	20,783	24.924	5,638,677 923,783 1,471,251 858,645	1,135,434
Elgin.Jol.&East	October	31,063 107,163	33,926 102,827	858,645	1,862,120 784,787
Eureka Springs.	August	107,163 5,731	6,431	44,701	54,946
Evans & Ind'plis Evans. & Rich	4th wk Oct	5,003 3,664	8,689 2,541	234,913	315,817 109,785
Evansv. & T. H.	1stwk Nov	19,803	25,160	89,535 934,367	1,137,319
Fitchburg	Septemb'r.	653,788	25,160 621,201 47,332 9,911	5,084,932	0,000,200
	June	44,679 11,441	9.911	2,052,515 88,053	2,386,427 80,175
Fld.Cnt. & Penin	October	176,858	144,400	1,929,080 272,268	1,287,662
	October	81,167 576	44,863 574	272,268	297,000
Georgia RR	October 2d wk Nov.	34,127	38,011	5,537 1,131,248	8,005 1,196,237
Ga. Carla & No.	Septemb'r.	58,586	43,100	482,362	352,862
Georget'n & W'n	October June	82,000 2,626	68,650 $3,976$	715,578 18,394	$\begin{array}{c} 658,173 \\ 23,417 \end{array}$
Gr. Rap. & Ind	1st wk Nov	34,744	45,035	1.614.794	1,915,790
Cin. R.& Ft. W. Traverse City.	1stwk Nov 1stwk Nov	6,977 542	7,476 789	347,281 39,660	377,571 46,967
Mus. G. R. & I.	1st wk Nov	1,859	2,006	91,515	118,835
Total all lines.		44,122	55,306	2,093,250	2,459,163

Pound	Latest E	arnings R	eported.	Jan. 1 to L	atest Date.
ROADS.	Weekor Mo	1894.	1893.	1894.	1893
GrandTrunk	Wk Nov.10	\$ 395,239	\$ 449,975	\$	\$
Chic. & Gr. Tr. Det, Gr. H. & M.	Wk Oct. 20 Wk Oct. 20	52,055 22,146 2,097	144,845 22,092	2,190,305	17,471,404 3,491,186
Gr. P. Wal. & Br. Great North'n-	June	2,097	2,445	\$10,643 10,865	909,091
St. F. M. & M. East. of Minn	October	1,767,377 223,772	1,683,118 204,766	9,593,770 974,312	11,038,856
Montana Cent Tot. system.	October	2,147,967	90,039 1,977,923	1,246,953 11,805,035	930,266 13,037,251
Gulf & Chicago. Hartsville	October June	5,204 308	5,339 419	35,413 3,915	33,922 5,860
Hous. E. &W. Tex	August Septemb'r.	3,784 40,207	3,849	288,897	298,079
Humest'n&Shen Illinois Central.	October	10,000 1,799,761	14,180 2,668,344	97,000 14,709,761	111,917
Ind.Dec. & West. In. & Gt. North'n	October 1st wk Nov	39,011 106,170	35,615 82,580	336,386 $2,927,328$	375,802 3,362,992
Interoc. (Mex.)	Wk Oct. 27 1st wk Nov	45,400 $31,274$	40,432 39,658	1,931,038 1,413,639	1,748,447
Jack. T. & K. W	October Septemb'r.	4,090 39 374	3,653 34,999	34,068 585,275	32,620° 592,018
Kanawha&Mich Kan.C. Cl. & Sp. K.C.F.S.&Mem	1st wk Nov 1st wk Nov	7,381 7,768	5,758 5,389	323,756 261,432	303,161
K.C.Mem.&Bir	1st wk Nov 4th wk Oct	75,501 33,565	93,580 35,133	3,194,453 827,032	3,633,552 883,564
K. C. Pitts, & G. Kan.C. Sub.Belt Kan.C. N W	4th wk Oct 1st wk Nov October	11,358 3,711	7,317 3,*56	298,452 222,153	137,607 206,151
Kan.C.&Beat. Keokuk & West.	October 4th wk Oct	23,878 1,307 8,355	33,755 1,183 12,490	239,142 10,319 306,928	265,805 11,029
L. Erie All. & So. L. Erie & West.	October 1st wk Nov	8,946 61,722	7,221 57,758	62,857 2,806,903	326,584 65,501 3,039,22%
Lehigh & Hud Long Island	October	41,918 326,763	62,820 332,599	325,802 3,516,404	481,354
Los Ang. Term. Louis. & Mo. Riv.	October August	14,555 35,824	9,868 37,333	152,702 212,242	122,207
Louis.Ev.&St.L. Louisv.&Nashv.	1st wk Nov 1st wk Nov	24,608 405,205	30,448 384,340	1,208,915 16,295,313	3,039,224 481,354 3,632,891 122,207 277,191 1,464,735 17,450,006
Louis, N.A. & Ch. Lou. St. L. & Tex.	1st wk Nov 1st wk Nov	56,393 7,321	54,889	2,432,395 359,463	3,033,595
Louisv. South Macon & Birm	4thwk Aug October	22,090 7,363	7,792 21,211 6,228	398,627 61,951	468,891 450,599 55,550
Manches. & Aug. Manistique	June October	981 1,956	898 558	5,630 57.587	7,617 71,294 1,164,964
Memphis&Chas. tMexican Cent.	1stwk Nov 1stwk Nov	28,195 144,924	29,505 157,982 141,000	1,067,372 7,112,717 1,380,203	1,164,964 6,688,621
Mexican Inter'l. !Mex. National. Mex. Northern.	August 1st wk Nov	148,579 84,610	141,000 78,350	3.604.498	6,688,621 1,358,612 3,613,768
iMexican R'way	Septemb'r. Wk Oct. 27	56,174 62,973	57,106	472,682 2,590,664	2,549,358
Mexican So Minneap.&St.L. Mo.Kan.&Tex	3d wk Oct. October	7,650 212,972	8,048 201,745 267,060	259,927 1,462,189 8,487,619	187,150 1,494,967
Mo.Pac.&IronM Mobile & Birm.	1st wk Nov	277,436 458,952 7,352 316,629	484,890	18,885,604	
Mobile & Ohio Mont. & Mex. Glf	October	316,629 115,000	7,050 302,110 84,817	237,843 2,596,734 923,607	245,069
Nash.Ch.&St.L. Nevada Central	October August	425,998	394,688	3,798,676 16,533	825,721 3,968,207 28,626
N. Jersey & N.Y. New Orl. & So'n	Septemb'r. October	30,063 9,674	31,915 11,074	77,572	97,711
N.Y.C.&H.R N. Y. L. E. & W.	October August	3,836,230 2,274,224	4,350,294 2,523,535	34,315,494	39,232,955 19,526,552
N. Y. L. E. & W. N. Y. Pa. & Ohio N. Y. Ont. & W. N. Y. Susq. & W.	August 1st wk Nov	569,445 62,351	614,097 69,145	3,582,366 3,209,517	4,802,330 3,376,076
Norf. & South'n.	August Septemb'r.	28,890	158,812 29,362	1,079,502 323,424	1,155,855 327,786 8,533,794
Norfolk & West. N'theast'n (S.C.) North'n Central.	1st wk Nov June	37,384	210,712 43,872	8,712,368 331,703	376,747
North'n Pacific. Oconee & West.	Septemb'r. 4th wk Oct	559,588 876,723 2,811	582,547 748,033 1,947	4,353,376 13,578,155 22,774	5,208,899 16,785,041
Ohio River Ohio Southern	Septemb'r. 1st wk Nov 1st wk Nov	17,397 18,979	17,296 17,163	611,056	13,708 688,239
Omaha & St. L Oregon Imp. Co.	August Septemb'r.	32,104 308,664	40,201 368,820	259,373 2,842,701	367,090 2,902,600
Pennsylvania PeoriaDec.&Ev.	Septemb'r. 1st wk Nov	5,498,083 13,624	5,394,510 16,921	42,244,640 716,223	50,303,951 767,685
Petersburg Phila. & Erie	Septemb'r. Septemb'r.	37,538 392,409	38,268 464,387	396,314	408.650
Phila. & Read'g. Coal & Ir. Co	Septemb'r. Septemb'r.	1,785,151 1,793,034	1,946,596 2,290,003	2,887,264 14,657,384 15,248,133	3,902,172 16,785,177 16,994,596
Pitts. Mar. & Ch.	Septemb'r. October	3,578,185 4,293 55,339	4,236,599 1,876	29,905,517 29,089	33,779,773 29,366
Pittsb. & West	October	169 949	48,663 124,793 84,245 31,230 40,470	382,352 1,149,789 561,720 280,976	29,366 415,751 1,244,786 717,592
Pitts. Cl. & Tol. Pitts. Pa. & F.	October	79,288 49,415	31,230	280,976	279,265 2,326,850
Pitt. Young. &A Pt. Royal & Aug.	1stwk Nov Septemb'r	55,015 126,188	75,502	2,083,306 826,843 174,357	1,000,078
Pt.Roy.&W.Car.	June	126,188 16,137 25,726 21,985	75,502 16,106 17,305 24,191		181,000 158,635
Rich.Fr'ksb.&P.	October Septemb'r. Septemb'r.	51,612 26,392	50,481	521,646 250,905	230,679 572,931 262,381 413,786
Rio Gr. South'n Rio Gr. West'n	1st wk Nov 1st wk Nov	7,604 37,600	25,555 5,917 35,900	174,414 193,322 521,646 250,905 311,560 1,794,234 100,974 64,006	413,786 1,934,891
Sag. Tuscola&H.	October Septemb'r.	21,983 51,612 26,392 7,604 37,600 12,252 7,402 43,190 4,191 139,800	11,008 7,902 45,080	100,974 64,006	71.008
St. L. A. & T. H.	4th wk Oct October	43,190 4,191	45,080 3,014	64,006 1,101,707 23,618	1,306,593 22,782 4,108,518
St. L. Southw'rn. St. Paul & Dul'th	1stwk Nov October		3,014 128,700 192,946 188,521	3,810,944	1,400,907
San Ant. & A.P. S.Fran. & N.Pac.	Septemb'r. 4th wk Oct	163,783 265,395 34,815	29,400	1,209,049 1,226,742 709,458	1,286,049
Sav. Am. & Mon. Sav. Fia. & West.	October Septemb'r.	57,031 273,326	44,990 $222,130$	376,481 2,371,712 258,905	2,303,339
Sher.Shrev.& So Silverton	1st wk Nov October	57,031 273,326 11,306 6,500	8,864	30,316	249,836 55,326
South Bound South Car. & Ga.	June	19,231 68,000	16,830 81,195	146,510 587,639	114,921 679,049
So. Pacific Co.— Gal.Har.&S.A Louis's West	Septemb'r.	419,507	323,494	2,944,971	3,086,411
Louis'a West Morgan's L&T. N.Y.T. & Mex.	Septemb'r. Septemb'r.	108,495 501,413 29,347	80,809 379,853 29,107	701,275 $3,953,970$ $178,584$	800,280 3,701,964 179,611
Tex. & N. Orl	Septemb'r. Septemb'r. Septemb'r.	139,403 1,226,076	120,503 951,055	1,102,532 8,977,943	1,318,865 9,176,031
Pacific system Total of all		3,027,421	3,291,870 $4,242,925$	22,838,937	26,249,807 35,425,838
So. Pac. of Cal So. Pac. of Ariz	Septemb'r. Septemb'r.	4,253,497 792,705 196,679	1,002,411 152,589	6,638,536 1,478,364	8,068,771 1,492,781
So.Pac.of N.M. Summit Branch.	Septemb'r.	81,445 77,706	70,877 104,437	671,150 670,942	933.136
Lykens Valley Tot'l both Co'	Septemb'r.	79,074 156,780	86,199 190,636	602,512 1,273,454	795,284 1,728,420

	Latest E	arnings Re	ported.	Jan. 1 to L	atest Date.
ROADS.	Week or Mo	1894.	1893.	1894.	1893.
Southern Ry e-		8	*	8	\$
Rich. & Dan.					
Char. C. & A.					
Col.& Gr'nv.		624 000	900 405	14,826,029	15 916 906
E. T. Va. & G.	1stwk Nov	384,000	300,100	14,020,020	10,010,000
Louisv. So.				D VIE OF BUILDING	
Georgia Pac			1 222	5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -	
South&Nor.Car.	June	603	596	6,212	13,43
Spar. Un. & Col.		9,448	9,251	64,501	55,178
Staten Isl. R. T.		93,664	94,057	843,756	820,033
StonyCl.&CMt		4,953	5,000	38,650	41,739
l'exas & Pacific.		207,805	175,112	5,765,115	5,819,92
Cex.S. Val&N.W.		6,189	6,161	36,900	44,483
Col. A. A. & No. M.	2d wk Nov.	22,056	22,555	931,956	915,02
Col. & Ohio Cent.		44,066	40,188	1,574,028	1,737,039
Col. P. & West	1stwk Nov	16,864	18,477	756,330	836,670
Col. St. L. & K. C.	1st wk Nov	40,430	33,085	1,333,018	1,525,459
Dister & Del	Septemb'r.	40,165	43,565	320,074	334,65
Union Pacific—					
Un. Pac. RR	Septemb'r.	1,498,014	1,607,011	10,609,775	12,776,08
Or.8.L. & U. N	Septemb'r.	485,733	415,455	3,678,834	4,518,81
St.Jos.&Gd.Is.		62,528	82,222	604,342	737,70
Kan.C.&Om.	Septemb'r.	5,855	11,160		124,79
Tot. St.J.&G.I.		16,459	20,911	751,796	978,59
Cent.Br	Septemb'r.	28,968	42,203	298,613	358,05
Ach.Col.&P.)	The state of the s	90 750	37,548	277,907	386,01
Ach.J.C.&W	Septemb'r.	30,756		1	15,6712.3.21.2
Montana Un	Septemb'r.	35,207	51,246	265,083	602,62
Man. Al. & Bur.		3,656	3,972	31,149	31,07
Gr'd total.*	Septemb'r.	2,266,162	2,392,506	16,970,216	20,765,44
Or.Ry. & N.Co	June	97,677	337,961		1,855,51
U. Pac. D. & G.		265,257	248,553	1,996,284	2,708,37
Ft W'th &D.C.		74,044	120,174	513,654	760,86
Wabash	1st wk Nov		271,597	9,792,236	11,899,67
Waco & Northw			20,815		
West Jersey			156,586	1,242,203	1,365,11
W.V.Cen. & Pitts	October	92,772			
West Va. & Pitts	August	34,282	35,398	243,351	271,45
Western of Ala.		50,570	43,258	367,922	338,23
West. Maryland		123,316	130,857		
West. N.Y. & Pa			64,600		
Wheel, & L. Erie	1stwk Nov	28,311	28,737		1,305,70
Wil.Chad.&Con.	June	2,131	2,151		
Wil. Col. & Aug	June	38,640	44,543	239,424	
Wrightsv.&Ten	July	7,960	5,194	44.103	42,41

t Includes Milwaukee & Northern for all periods.

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

a Figures cover only that part of mileage located in South Carolina & Includes earnings from ferries, etc., not given separately. ! Mexican currency. c Includes only half of times in which Union Pacific has a half interest. a 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 and for September 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 first week of November covers 63 roads and shows a loss of 5 18 per cent,

1st week of November.	1894.	1893.	Increase.	Decrease.
	\$	8	\$	\$
Balt. & Ohio Southwest.	122,489	126,238	*******	3,749
Buffalo Roch. & Pittsb'g.	56,618	64,612	*******	7,994
Canadian Pacific	484,000	480,000	4,000	
Chesapeake & Ohio	158,553	183,886	******	25,333
Chicago & East. Illinois.	79,663	100,130	*******	20,467
Chicago Great Western	73,461	88,215		14,754
Clicago Milw. & St. Paul.	597,554	786,162	341	188,608
Chic. Peoria & St. Louis.	17,479 28,912	17,138 35,218 12,757	341	0 000
Chic. & West Michigan	28,912	35,218	******	6,306
Cin. Jackson & Mackinaw	11,426	12,757	*******	1,331
Cleve, Akron & Columbus	18,050	18,068	12,512	18
Oleve, Cin. Chic. & St. L	258,509 15,234 2,704	245,997	12,312	1,362
Col. Sand'sky & Hocking.	15,234	16,596	*******	75
Current River	2,704	2,779	2,100	10
Denver & Rio Grande	145.100	141,000	2,100	4 1 4 1
Detroit Lans'g & North'n	20,783	24,924	*******	4,141 2,863
Duluth So. Shore & Atl	31,063	33,926	*******	3,686
Evansv. & Indianapolis	5,003	8,689	*******	5,357
Evansy. & Terre Haute.	19,803	25,160		2,653
Flint & Pere Marquette.	44,679	25,160 47,332 36,213	4,203	2,000
Georgia Grand Rapids & Indiana	40,416	30,213	4,203	10,291
Grand Rapids & Indiana	34,744	45,035	*******	499
Cin. Rich. & Ft. wayne	6 977	7,476 789	*******	247
Traverse City	542		******	147
Mus. Gr. Rapids & Ind. Grand Trunk of Canada.	1,859	2,006	*******	54,736
Grand Trunk of Canada.	395,239 106,170 31,274	449,975	23,590	
Intern'l & Gt. North'n	100,170	82,580 39,658	20,000	8,384
Iowa Central	7,381	5,758	1,623	0,001
Kanawha & Michigan	7,551	5,389	2,379	
Kan. City Clin. & Spring.	7,768	93,580	2,010	18,079
Kan. City Ft. S. & Mem.	75,501	3,856	*******	145
Kan. City Sub. Belt	$\frac{3,711}{61,722}$	57,758	3,964	
Lake Erie & Western	01,722	30,448	0,001	5,840
Louisv. Evansv. & St. L	24,608	384,340	20,865	0,010
Louisville & Nashville	405,205	54,889	1,504	
Louis. N. Albany & Chic. Louisville St. L. & Texas.	56,393	7,792	2,002	471
Louisville St. L. & Texas.	7,321 28,195	29,505		1,310
Memphis & Charleston	144,924	157,982	********	13,058
Mexican Central	84,610	78,350	6,260	20,000
Mexican National Mo. Kansas & Texas	277,436	267,060	10,376	
Mo. Pacific & Iron Mt	458,952	484,890	20,510	25,938
Mobile & Birmingham	7,352	7,050	302	
New York Ont. & West'n.	62,351	69.145		6,794
Norfolk & Western	213,922	210,712 17,296 17,163	3,210	
Ohio River	17,397	17.296	101	
Ohio Southern.	18,979	17,163	1,816	
Peoria Dec. & Evansv	13,624	16,921		3,237
Pittsburg & Western	55,015	40,470	14,545	
Rio Grande Southern	7,604	5,917	1.687	
Rio Grande Western	37,600	35,900	1,700	
St. Joseph & Gd. Island.	16,459	20,911		4,452
Et. Louis Southwestern	139,800	20,911 128,700	11,100	
Sherman Shreve. & So	11,306	7,933	3,373	
Southern Railway—	12,000	.,		
Richm'd & Danville	4-1-1		1	
Char. Col. & Aug				
Columbia & Greeny.	004 000	000 40		4,405
Georgia Pacific	384,000	388,405	*******	4,400
East Tenn. Va. &Ga.				
Louisy. Southern				

1st week of November.	1894.	1893.	Increase.	Decrease.
Texas & Pacific Tol.Ann Arbor & N.Mich. Toledo & Ohio Central	\$ 207,805 21,475 36,374	\$ 175,112 22,606 31,788	\$ 32,693 4,586	\$ 1,131
Toledo Peoria & West'n. Toledo St. L. & Kan. C Wabash. Western N. Y. & Penn Wheeling & Lake Erie.	16,864 40,490 213,966 64,400 28,311	18.477 33,085 271,597 64,600 28,737	7,405	1,613 57,631 200 426
Total (63 roads)	6,065,125	6,396,631	176,235	507,791 331,556

For the fourth week of October our final statement covers 78 roads, and shows 0.87 per cent gain in the aggregate.

4th week of October.	1894.	1893.	Increase.	Decrease.
	\$	8	8	\$
Previously rep'd (61 r'ds)	10,019,906	9.881.340	693,116	554,550
Atch. Top. & Santa Fe	1,056,569	1.168.357		111,783
St. Louis & San Fran.	231,404	234.012		2,608
Atlantic & Pacific	93,210	91,250	1,96)	*******
Colorado Midland.	49,808	39,189	10,619	
Cleve. Canton & South'n.	23,499	26,408	,	2,909
Current River	4.867	3,529	1,338	_,000
	58.797	51.591	7,206	
Georgia	45,400	40.432	4.968	
Interoceanie (Mex.)	11,737	7.983	3.754	
Kansas City Clin. & Spr		127,007	1000000	9.743
Kan. City Ft. S. & Mem	117,264		*******	1,568
Kan. C. Mem. & Birm	33,565	35,133		
Memphis & Charleston	51,040	53,106	45 101	2,066
Mexican Central	273,263	228,102	45,161	*******
Mobile & Birmingham	10,459		1,163	
Rio Grande Western	90,100		6,700	
Ban Francisco & No. Pac.	34,815			*****
Western N. Y. & Penn	97,000	86,500	10,500	*******
Total (78 roads)	12,302,703	12,196,043	791,892	685,232
Net increase (0.87 p.c.)	Street of the Street of the Control		106,660	

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

WE	EKLY GROS	S EARNINGS.		
ma control of the con		-	Changes.	
Period and number of roads included.	1894.	1893.	Amount.	P. ct.
Oct1st week (73 r'ds).	7,904,813	8,034,361	229,548 Dec. 360,316 Dec.	2.86
" 2d week (74 r'ds). " 3d week (76 r'ds).		8,453,380 8,958,710	444,813 Dec.	4.96
" 4th week (78 r'ds).	12,302,703	12,196,043	106,660 Inc. 331,556 Dec.	0.87 5.18
Nov1st week (63 r'ds).	0,000,120	0,330,001	331,000 000.	0 10

For corresponding weeks last year losses were as follows, the roads, however, not being quite the same as those included in the present year's comparisons:

_		Tic	SS LAST	VEAR in		
	Septemb		Octobe		Novemb	er.
		P. Ct.	Dollars.	P. Ct.	Dollars.	P. Ot.
1st week	1,118,606	14.38	517.851	6.51	369,364	
2d week	900,295		402,646	4.94	162,950	2.03
3d week	848,546	10.37	*46,697	0.58	556,222	6.78
4th week	1.154,432	10.69	376,198	3.38	1,064,223	10.07
* Increase.	EL AN ENGLISHED					

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of October 20. The next will appear in the issue of November 24, 1894.

1	issue of November 24,	1894.			
-	Roads.	-Gross Ed 1894.	rnings.————————————————————————————————————	Net Ear 1894.	1893.
-	Baltimore & Ohio— Lines E. O. R.bOct. Jan. 1 to Oct. 31	13,987,876	1,613,355 15,906,569 6,585,689	631,144 4,596,966 2,438,055	595,725 5,305,213 2,571,903
	Lines W. O. R.bOct. Jan. 1 to Oct. 31 July 1 to Oct. 31	486,876 3,843,931	699,366 5,485,155 2,386,325	134,988 536,281 382,045	304,731 1,182,238 800,553
	Total systembOct. Jan. 1 to Oct. 31 July 1 to Oct. 31	17,831,807	2,312,721 21,391,724 8,972,014	766,132 5,133,247 2,820,100	930,456 6,487,451 3,372,456
	Central PacificbSept. Jan. 1 to Sept. 30	1,318,628 9,618,636	1,433,429 10,797,693	541,111 3,583,261	732,260 4,334,764
	Chic. & W. Mich Sept. Jan. 1 to Sept. 30	155,642 1,175,930		42,956 207,936	41,140 243,772
	Clev. Lor. & Wheel Aug. Jan. 1 to Aug. 31	167,883	130,566	66,303 203,259	36,244 204,091
-	Det. Lans. & Nor.a. Sept. Jan. 1 to Sept. 30	107,807 802,101	106,015	28,068 134,553	26,801 171,317
	Edison El.II.Co., N.YOct. Jan. 1 to Oct. 31	122,723 1,090,112	104,443	60,528 533,491	56,255 441,124
	Georgia.aOct. Jan. 1 to Oct. 31 July 1 to Oct. 31	159,384 1,056,705 442,541	167,995 1,122,013	*78,293 *299,555 *142,469	94,346 288,779 176,392
	Illinois Central. a. Sept. Jan. 1 to Sept. 30 July 1 to Sept. 30	1,585,260 12,910,000	2,170,817 15,770,239	405,298 3,077,688 1,049,282	816,481 4,918,601 1,970,468
	Ind. Dec. & West. Sept. Jan. 1 to Sept. 30 July 1 to Sept. 30	40,920	340,187	13,011 67,259 50,670	7,517 86,074 36,153
	Kan. C. Mem. & B. a. Sept. Jan. 1 to Sept. 30 July 1 to Sept. 30	732,830	782,990	1,642 74,508 15,447	13,509 77,453 7,524
	L. Erie & West'n.b. Sept. Jan. 1 to Sept. 30	316,730		157,439 1,052,217	149,735 1,103,876
	Nash, Ch. & St.L.bOct. Jan. 1 to Oct. 31 July 1 to Oct. 31	425,998	3,968,207	171,923 1,518,893 661,306	200,369 1,588,879 656,033
	Ohio River.bSept Jan. 1 to Sept. 30	80,97	3 79,505	40,230 198,073	40,007 232,744
	Pitts. C. C. & St. LOct.	Dec.	138,105 715,979	Dec.	168,537 457,449
	Jan. 1 to Oct. 31 Pittsburg & Western.Oct. July 1 to Oct. 31	285,39			79,481

Panda	-Gross Ea 1894.	rnings.————————————————————————————————————	1894.	rnings.—— 1893.
Roads. Sag. Valley & St. L. Sept. Jan. 1 to Sept. 30	7,402 64,006	7,902 71,008	1,618 19,067	1,972 20,669
Sav. Amer. & MontOct. Jan. 1 to Oct. 31 July 1 to Oct. 31	57,031 376,481 168,526	44,991 412,661 150,230	21,795 48,532 40,482	10,480 44,242 20,390
Southern Pacific Co.— Gal.H. & S.Ant.b. Sept. Jan. 1 to Sept. 30	419,507 2,944,971	323,494 3,036,411	173,103 809,113	104,865 692,868
Louisiana West. b. Sept. Jan. 1 to Sept. 30	108,495 701,275	80,809 800,230	67,295 326,582	43,078 365,726
M'gan's La. & T.b. Sept. Jan. 1 to Sept. 30	501,413 3,953,970		141,805 692,979	73,162 535,164
M.Y. Tex. & M b Sept. Jan. 1 to Sept. 30	29,347 178,584	29,107	16,922 62,257	16,744 53,722
Texas & N. O. b. Sept. Jan. 1 to Sept. 30	139,403 1,102,532	120,503	52,976 439,159	57,041 593,527
Atlantic sysb Sept. Jan. 1 to Sept. 30	1,226,076 8,977,913	951,055 9,176,031	464,126 2,331,729	299,448 2,251,352
Pacific system.bSept. Jan. 1 to Sept. 30	3,027,421	3,291,870	1,222,198 8,125,445	1,642,93
Total of all.bSept. Jan. 1 to Sept. 30	4,253,497	4,242,925	1,686,324	1,942,379
So. Pac. of CalSept. Jan. 1 to Sept. 30	792,705 6,638,536	1,002,411	294,587 2,491,224	547,605 3,431,286
So. Pac. of Ariz'a Sept. Jan. 1 to Sept. 30	196,679 1,478,334	152,589 1,492,781	78,040 501,891	64,879 518,762
So.Pac. of N. M.b. Sept. Jan. 1 to Sept. 30	81,445 671,150	70,877 700,665	3,434 80,560	26,238 260,016
Southern RailwaySept.	1,528,247		509,239	
Union Pacific— Union Pac. Ry., b. sept. Jan, 1 to Sept. 30	1,498,014 10,609,775	1,607,011 12,776,083	622,721 3,278,300	763,587 4,811,067
Oreg. S.L. & U.N. b. Sept. Jan. 1 to Sept. 30	485,733 3,678,834	415,455 4,518,818	132,697 1,026,179	167,417 1,707,544
St. Jos. & Gd. Isl. b. Sept. Jan. 1 to Sept. 30	62,528 604,342	82,222 737,702	18,248 144,049	31,449 229,167
Kan. C. & Omb Sept. Jan. 1 to Sept. 30	5,855 78,202		def.2,902 def.19,946	def 489
Cent. Branchb. Sept. Jan. 1 to Sept. 30	23,968 298,613	42,203	9,681 109,224	20,267 126,887
Atch. C. & Pac. } b. Sept.			2,321	
Jan. 1 to Sept. 30	277,907	386,016	11,352	24,465
Montana Union.b.Sept. Jan. 1 to Sept. 30		51,246	8,166 38,921	10,813
Man. Alma & B.b. Sept. Jan. 1 to Sept. 30	3,656 31,149	3,972	def.3,233 def.10,776	def.4,061
Grand TotalbSept. Jan. 1 to Sept. 30	2,266,162	2,392,506	812,231 4,591,138	1,023,700

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
'Including other income, net for October was \$79,239, against \$108,519, from January 1 to October 31 was \$392,307, against \$351,531, and from July 1 to October 31 \$173,845, against \$207,76 8

Interest Charges and Surplus .- The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

	Inter't, rente 1894.				
Roads. Chic. & West Mich Sept. Jan. 1 to Sept. 30	\$ 32,758 294,825				\$,382 ef.50,443
Det. Lans. & NorSept. Jan. 1 to Sept. 30	23,352 239,578				559 lef.65,175
Kan. C. Mem. & Bir. Sept. July 1 to Sept. 30	11,228 33,685	39,107 117,321			lef.25,598 lf.109,797
Lake Erie & West'n Sept. Jan. 1 to Sept. 30	57,560 507,835	54,673 485,973	99, 544,	379 382	95,06 2 617,90°°
Nashv.Chat.& St.LOet. July 1 to Oct. 31	130,732 512,573	122,184 487,962	41, 148,	191 733	78,185 168,071
Sag. Valley & St. L. Sept. Jan. 1 to Sept. 30	3,557 32,012				def.1,585 lef.11,343
NORTHERN PACIFIC— Gross earnings Operating expenses	\$2,203,423	Sept. : \$4.7	30, '94. 43,002	to Sei	g. 16, '93, pt. 30, '94. 9,185,993 2,957,603
Net earnings Miscellaneous income			46,538 24,701	\$	6,228,390 618,289
Charges preced. 2d mort	\$1,009,637 546,790		71,239 59,660		6,846,679 6,708,856
Other charges	\$462,847 461,698		11,579 85,534		\$137,823 6,366,634
Sur	plus.\$1.149	def.\$9	73.955	def.\$	6.228.841

NOTE.—These figures include results on Branch lines.

ANNUAL REPORTS.

Atchison Topeka & Santa Fe.

(Mr. Little's Report.)

From Mr. Little's report are obtained the figures below published of the earnings and charges of the Atchison properties for the fiscal years ending June 30, 1894, 1893 and 1893. Mr. Little has prepared these figures in what appears to him to be the proper method to show the actual results from operating the system in each of the years named. Mr. Little's statement of floating debt for each of the companies follows the tables of earnings. In introducing his tabulations Mr. Little makes the following remarks:

"The revenue statement shows that, taking the Atchison Topeka & Santa Fe system above described, consisting of 6,720 miles (but not including the Atlantic & Pacific, the Col-

orado Midland and the St. Louis & San Francisco lines), the net revenue for that year, after deducting taxes and rentals, also the over-statements referred to in my special report of August 6, 1894, and likewise \$305,050 for depreciation in equipment (being the estimated cost of 552 cars and 8 locomotives destroyed or worn out during the year, but not charged against revenue in the company's accounts), was \$5,956,614. This, however, includes an instalment of \$350,000 of the Sonora Railway Company (of Mexico) subsidy which became due during the present year but has not yet been paid. As this was the last instalment to become due, and the subsidy is now wholly at an end, the amount of subsidy which was is now wholly at an end, the amount of subsidy which was included in the earnings of past years should be deducted in considering these earnings as a basis for a plan of reorganization. If the subsidy is deducted from the net earnings of the

last year, as above stated, the net earnings would be reduced to \$5,606,614.

"Treating the \$5,606,614 as the sum available to meet the interest charges on the funded debt of the company, and considering the interest on the old outstanding unconverted securities \$168,170, the interest on the old outstanding unconverted. sidering the interest on the old outstanding unconverted securities \$168,170, the interest on guarantee fund notes outstanding \$516,300 (not including \$395,000 owned by the company), equipment bonds \$100,000, car trusts \$5,880 (total interest \$790,350), as practically prior liens upon the property, there would remain the sum of \$4,816,264 applicable to the interest on the \$128,365,605 four per cent general mortgage gold bonds outstanding in the hands of the public (not including \$955,000 in the company's treasury), or equal to 3.75 per cent on the same. This is on the supposition that the present unfunded or floating debt of the company will be otherwise provided for, and that the interest on such debt will not constitute a charge on future revenue. on future revenue.

"The operating loss for the year ending June 30, 1894, on the St. Louis Kansas City & Colorado Railroad, a line 61 miles, included in the general mortgage, was \$95,824. If this road, which is not an important one, had not been operated, the \$95,824 could have been added to the net earnings of the

which is not an important one, had not been operated, the \$95,824 could have been added to the net earnings of the Atchison consolidated system, bringing them up to \$4,912,088, or 3.82 per cent on the general mortgage bonds. The net earnings would be still further increased to \$5,253,489, being 4.09 per cent on the general mortgage bonds, by restoring thereto the sum of \$341,401, which was deducted for the year ending June 30, 1894, by reason of the contributions made by the Atchison Company under the tripartite agreements between the Atchison Company, the Atlantic & Pacific and the St. Louis & San Francisco Railway companies.

"While, however, it may be said that substantially the interest on the four per cent general mortgage gold bonds has been earned from the Atchison system, every one conversant with the facts knows that these earnings depend to some extent upon the maintenance of the integrity of the entire system, including its auxiliaries, the Atlantic & Pacific Railroad, the Colorado Midland and the St. Louis & San Francisco Railroad. The revenue statements of these auxiliary companies for the year ending June 30, 1894, will show the severe drain upon the Atchison system that a continuance of their present fixed charges would involve. It will be observed that the total loss for that year on the Atlantic & Pacific (including fixed charges on the existing heals) was \$1,360,034,34. their present fixed charges would involve. It will be observed that the total loss for that year on the Atlantic & Pacific (including fixed charges on the existing basis) was \$1,360,034 34, one-half of which is chargeable to the Atchison and one-half to the St. Louis & San Francisco. The loss on the Colorado Midland, the whole of which is chargeable to the Atchison, was \$647,754 08, while the loss on the St. Louis & San Francisco, also chargeable to the Atchison, was \$599,661 98.

"On the results of the adjustment that may be reached with

"On the results of the adjustment that may be reached with these companies, if they are retained in the system, will depend the real surplus available for payment of the interest on the Atchison general mortgage four cent bonds, taking the earnings for the year ending June 30, 1894, as a basis."

Following are the statements for four years, as compiled by Mr. Little.

Mr. Little.

ATCHISON TOPEKA & SANTA FE CONSOL SYSTEM.

AICHISON	TOPERA	BANTA DE CO.	NOOL SISIEM	
Miles operated	1894. 6,720	1893. 6,720	1892. 6,714	1891. 6,674
Gross earnings Operating expenses		37,052,354 25,264,452	34,434,180 23,805,266	31,776,426 22,427,843
Net earnings	7,692,887	11,787,902	10,628,914	9,348,583
Earn'gs from inv'sts. Sonora Ry, subsidy	207,980 †350,000	233,229 †250,000	317,416 256, 2 56	280,524 267,894
Total net	8,250,967	12,271,130	11,232,586	9,897,001
Ded. taxes and rent's.	1,989,203	1,692,098	1,631,112	1,764,369
Deducted by Mr. Lit- tle (special report) Deduct's for equipm't	305,050	2,194,758 *298,667	1,449,635 *298,667	2,629,086 *298,667
Applicable to inter'st. Deduct Interest Char		8,085,608	7,853,173	5,204,880
Chic. & St. L. Ry	90,000	90,000	90,000	90,000
St. J. St. L & S. F. Ry 1st mtg Guar. fund notes	480 501,902	490 420,000	490 407,822	490 420,000
Equip. trusts "A"	105,880	Capitaliz'd.	Capitaliz'd.	Capitaliz'd.
4 p. c. gen. mtg Income bonds	5,181,240	5,121,908	5,102,182 1,992,160	5,024,286 1,587,791
A & B bonds, 2d mtg.	2,488,059	2,139,256	1,002,100	1,007,101
Total int.on fu'd debt. Int.on unfunded debt.	8,367,560 597,297	7,771,644 448,789	7,592,644 321,467	7,122,556 46,608
Total	8,964,857	8,220,433	7,914,111	7,169,165
Deficiency under int.	3,008,242	134,825	60,938	1,964,285

*Averaged. †Earned, not paid. ‡Already deducted in revenue in 1894 ·

	cluding one	FRANCISCO R -half Wich. &	West.)	4000
Miles operated	1894. 1,327	1893. 1,327	1892. 1,327	1891. 1,327
Gross earnings Operating expenses	\$ 6,186,667 3,960,616	7,635,136 4,519,399	\$ 7,124,736 4,073,151	\$ 6,806,72 3,895,21
Net earnings Earns. from invests	2,226,051 deb.4,513	3,115,737 1,476	3,051,585 1,286	2,911,51
Total net earns	2,221,538	3,117,213	3,052,871	2,917,37
Taxes and rental Deduct, as per Mr. Lit- tle's special report.	425,820	373,307 206,829	349,353 62,589	328,49 68,00
Deduct for equipm't "improvem'ts. "inter. on un-	66,750 32,716	*2,533 138,859	*2,533 77,494	*2,533 197,13
funded debt	24,258	11,873	69,908	138,949
Applicable to int Interest charges	549,544 1,671,995 2,271,657	733,402 2,383,812 2,268,388	561,877 2,490,994 2,179,483	735,117 2,182,260 1,981,553
Balanced	ef.599,662	sur.115,424	sur.311,511	sur.200,70
		ed in revenue		
Miles operated	1894. 947	1893. 947	1892. 947	1891. 947
Gross earnings	\$ 3,137,730 2,962,995	3,564,045	\$ 3,361,401	3,253,97
Operating expenses Net earnings	$\frac{2,962,995}{174,735}$	3,085,939	2,811,336	23,32
Earns. from invest		24,019		7,31
Total net earnings Deduct taxes & rent's	174,735 617,530	502,125 624,565	550,065 620,681	30,638 617,524 113,758
" imp'vements " for equip.&mis.	38,948 115,071	105,871 19,500	10,657 44,137	113,759
Deficit	771,549 596,814	749,935 247,810	675,476 125,412	750,785 720,144
Interest charges	763,220	761,220	770,423	883,650
Total deficition		1,009,030	895,835	1,603,794
†One-half is chargea		DLAND RAIL		z S. F.
Miles operated	1894. 350	1893. 350	1892. 350	1891. 350
Gross earnings Operating expenses	\$ 1,463,256 1,341,589	2,140,006 1,798,377	\$ 2,103,600 1,540,017	1,968,267 1,386,899
Net earnings	121,667	341,629	563,583	581,368
Deduct tax. and rent. "improvem'ts. "for eq. & mis.	158,351 10,091 792	180,633 165,876 8,777	166,873 147,537 24,471	130,710 128,038 33,250
Total Balance	169,234 def.47,567	355,286 def.13.557	338,881 sur.224,702	291,998
Interest charges	600,186	595,023	596,860	521,566
Total deficit UNFUNDED (Including receivers' deb		609,580		232,196
debt di	ie from one	company to ar	nother. (1)	Colorado
consol Notes and loans (secured by coll.) 4,9	\$	L.L.&SanFran incl. 12 W.&W. \$	&Pacific.	Midland \$
Receivers' notes Unsecured debt 7,8	72,669	200,000 589,891	395,700 717,077	369,491
Gross offsets 3,6	34,223 84,635	789,891 302,139	1,112,777 523,271	369,491 186,133
Net debt*9,1 Fotal unfunded debt, a	all the comp		*‡589,506	183,358 15,106,382 4,696,179
Net unfunded debt			_	10,410,202
*There is to be provided in the provided in th	d \$10,526 for rovided for, brovided for purchased. m the Atlance St. L. & san to the Atl,595,916;	or locomotive, in addition, in addition, in addition attic & Pacific San Fran. \$6 total \$16,040	s for the So. \$43,767 for lo. \$1,048,126 RR. to the At \$5,894,200—\$1 1,269; due b.,919. These	Cal. Ry, comotives, for rolling chison was 2,783,735; y Colorado claims are
Kansas City				
(Report fo	r the year	ending Jun	ne 30, 1894.)
Earnings Entire ion of business in this his system for the	nis countr	v, the resul	It of the ope	eration of

this system for the fiscal year cannot but be regarded as favorable." The following is a combined statement for the year ending June 30, 1894, of the company and its associated lines, the Kansas City Clinton & Springfield Ry. Co. and the Current River R.R. Co.

Gross earnings \$4,891,201 Operating expenses 3,453,167 Expenses, per cent of earnings (70.59)	\$5,661,307 4,161.296 (73.50)
Net earnings	\$1,500,011 12,008
Charges - \$1,407,900	\$1,488,002
Bond and note interest \$1,333,218 Sinking funds 12,000 Traffic Contract - K. C. M. & B. RR. Co 24,449	\$1,337,987
Surplus. \$1,339,667 \$68,232	\$1,337,987 \$150,014

Included in the foregoing statement are the deficits in earning fixed charges of the Current River RR. Co. and Kansas City Clin. & Spr. Ry. Co. aggregating in 1894 \$75,113.

Traffic with Associated Lines.—The gross earnings of the company on interchange freight and passenger business with its associated lines were as follows:

Kansas City Memphis & Birmingham. \$343,718 \$332,151 Kansas City Clinton & Springfield. 76,541 78,606 Current River. 188,732 306,718

Bonds,—Kansas City Springfield & Memphis RR. Co. 6 per cent bonds to a total of \$338,000 were due May 1, 1894, and as that was not a favorable time to dispose of the consolidated mortgage 6 per cent bonds in the treasury available for that purpose, the necessary funds for their retirement were advanced by friends of the company.

Contracts—April 1, 1894, a contract was made with the

vanced by friends of the company.

Contracts.—April 1, 1894, a contract was made with the Missouri Kansas & Texas Railway Co. for the joint use of 41 miles of Kansas City Fort Scott & Memphis track between Kansas City and Paola, for a period of ninety-nine years, at an annual rental of \$30,000, the cost of maintenance of tracks and taxes to be divided on the basis of wheelage. There was also leased to the M. K. & T. Company the joint use of the Kansas City freight terminals for a period of five years, at an annual rental of \$20,000; cost of maintenance and operation to be divided in proportion to cars handled.

Contracts with the Adams and Southern express companies, which expired May 1, 1894, have been renewed for five years, with a guaranty 17 per cent greater than fixed by the previous contracts. A re-weighing of United States mails on mail routes covering 262 miles resulted in an increase of \$4,156 per annum in mail pay.

\$4,156 per annum in mail pay.

Track, etc.—The mileage June 30, 1894, was as follows: Main line, 484; second main track, 8.83; branch lines, 186; side tracks, 230; total, 909.72. The line is laid with the following weight of rails:

Pounds ... 80 75 67 60 56 56 52 45-56 Miles...... 03 20 171 102 191 133 steel. 9 steel. 44 iron.

Ballasting.—With the exception of 17 miles north of Fort Scott, all of the main line between Kansas City and Memphis is either wholly or partially ballasted. To complete the ballasting in full there will be required 63,500 cubic yards of proken stone and Jonlin ground which is entirected will confirm the stone and Jonlin ground which is entirected. broken stone and Joplin gravel, which is estimated will cost in place \$55,000.

Equipment.—There was added during the year the following equipment: 10 freight engines, 4 passenger engines, 2 switching engines, 3 chair cars, 3 first-class coaches.

ka, which will also affect the lumber business.

Statistics of Operations, etc.—Statistics of operations, etc., compiled for the CHRONICLE, show the following:

OI	PERATIONS A	ND FISCAL R.	ESULTS.	
	1893-94.	1892-93.	1891-92,	1890-91,
Miles of road June 30 Operations—	670	670	670	670
Pass. carried, No Pass. carried 1 mile. Rate per pass. per m.	761,751 36,365,177 2.24 ets.	921,716 41,832,476 2:16 cts.	888,127 39,932,040 2.33 ets.	921,982 40,453,064 2:32 ets.
Freight (tons) carr'd Fr'ght (t'ns) car. 1 m.	2,525,089 138,285,744 0.706 ets.	2,939,426 529,056,614 0.716 ets.	2,604,186 469,978,860 0.789 ets.	2,451,548 405,362,003
Rate per ton p. m	\$.	\$	\$	0.844 cts.
Passenger Freight Mail, express, etc	816,143 3,092,826 497,771	903.778 3,787,013 420,360	929,079 3,709,597 352,602	940,126 3,421,166 341,850
Total	4,406,740	5,111,151	4,991,278	4,703,142
Expenses— Cond. transport'n	755,507	907,592	842,355	776,999
Motive power Main. of road, etc	359,623 803,351 611,263	460,124 987,564 799,800	409,030 912,269 820,162	384,179 812,380 813,660
General New equipment	397,136 28,635	$442,354 \\ 37,500$	461,524 30,000	440,067
Taxes	182,038	168,000	159,334	161,929
Total	3,137,553	3,802,935	3,634,674	3,389,218
Net earnings	1,269,187	1,308,216	1,356,604	1,313,924
P.ct. of exp. to earns.	71.20	74.40	72.82	72.06
Receipts—	1893-4.	1892-3.	1891-2.	1890-91.
Net earnings Other income	1,269,187	1,308,216	1,356,604	1,313,924 11,803
Total net Deduct—	1,269,187	1,308,216	1,356,604	1,325,727
Int. on bonds, etc Dividends	1,059,259	1,053,193 ‡137,490	1,043,726	1,030,841 *467,434
Miscellaneous Kansas City M. & B.	42,134 24,449	29,798 21,610	45,758 22,160	19,360 18,645
Total	1,125,842	1,242,096		1,536,280
Balances		sur.66,120		def.210,553
‡5 per cent on pref.	18 on pre	f. '8 on p	ref., 212 on c	om.

BALANCE	SHEET JUNE	30.	
Assets-	1894.	1893.	1892,
Road and equipment		29,879,260	29,881,182
Stocks owned	209,562	209,562	28,623
Materials	372,649	410,016	414,333
Trustees' accounts	372,649 387,202 202,205	359.877	369,732
Cash	202,205	359,877 125,179	154,289
Bills receivable	534,000	481,000	419,800
Temporary investments	267,572	202,000	220,000
Balance open accounts	440,805	315,638	258,776
Total assets	32,522,225	31,780,532	31,526,735
Common stock	9,997,000	9,997,000	9,997,000
Preferred stock	2,750,000	2,750,000	2,750,000
Bonds (see Supplement)	16,857,000	17,147,000	17,194,000
Trustees' accounts	393,239	379,432	376,129
Trustees' accounts Interest due and accrued	231,085	212,354	211,047
Bills payable	1,022,607	835,957	606,070
K. C. Spr. & M. suspense acct	338,000		000,070
Unpaid vouchers	329,479	*******	
K. C. M. & B. accrued earns	9,882	8,203	8.023
Income account	593,932	450,586	384,466
ancomo accountinamento	090,902	450,550	384,400
Total liabilities		31,780,532	31,526,735
KANSAS CITY CLINTO:	N & SPRING	FIELD RAIL	WAY.
Earnings— 1893-4	. 1892-3.	1891-2.	1890-91.
Earnings— 1893-4 Freight \$218,27	2 \$216,495		\$272,382
Passenger 79,69	0 87.943	93,486	83,888
Mail, express, etc 40,56		45,480	29,352
	_		20,002
Total \$338,52	9 \$351,560	\$317,545	\$385,622
Operating expenses 209,42	228,360	221,856	245,255
Net earnings\$129.10	2 \$123,200	\$95,689	\$140,367
Interest on bonds 163,66			177,664
Balance, deficit \$34,55	\$40,460	\$68,055	\$37,297
		1 1	+

(Report for the year ending October 31, 1894.)

The stockholders of this company held their annual meet-The stockholders of this company held their annual meeting this week and received the report of operations below given. The effect of the cable, which was put in use Dec. 5, 1893, on the company's earnings, is very marked. The company's President is Albert J. Elias, and Alfred Lazarus is Secretary. The old board of directors, with one exception, was re-elected for the ensuing year as follows: Henry Hart, William Remsen, Silvanus S. Riker, Robert George Remsen, Robert W. Tailer, John E. Parsons, Edward Lauterbach, Simon M. Ehrlich, Abraham Ayres, William H. Webb, Emanuel Lehman, Albert J. Elias, and Samuel Townsend. The last-named is a new member of the board.

**Year ending Oct. 31—1894. 1893. Changes

Gross earnings Operating expenses	1894. \$2,007,804 1,070,965	1893. \$1,653,539 1,188,235	Inc. Dec.	Changes. \$354,265 117,270
Net earnings	\$936,839	\$465,304	Inc.	\$471,535
Other income	26,633	92,303	Dec.	65,670
Total.	\$963,472	\$557,607	Inc.	\$405,865
Charges	328,467	248,539		79,928
Net income	\$635,005	\$309,068	Inc.	\$325,937
Dividends	560,000	240,000		320,000
Surplus	\$75,005	\$69,068	Inc.	\$5,937

GENERAL INVESTMENT NEWS.

American Bell Telephone.—At the meeting of stockholders in Boston, Nov. 15, President Hudson, in answer to questions, replied that he supposed the Legislature had power to direct the manner of issue of stock by private corporations, but that he had never heard of it so doing. The company however could issue its stock as directed, and could remove from the State just as well later as now if the experiment was not a success. The company needed the increase in the stock to extend its long distance lines to the West, Northwest and South and in developing sub-company exchanges, etc. He said he could, however, speak with no confidence what the result may be. The company is a Massachusetts corporation. It has established its business here, established its relations with other large interests here, its stockholders are here, something like 85 or 86 per cent, and it would certainly be a grave matter to remove such an enterprise to another State and establish its relations there."

In view of that it seemed to the board that the best advice it could give the stockholders was to accept the act and make an experiment by issuing stock under it.

The following formal action was taken: Voted, that this company do hereby accept the act passed by the General Court of Massachusetts in the year 1894, entitled, "An act to authorize the American Bell Telephone Company to increase its capital stock," being Chapter 544 of the Acts of that year. Voted, That the amount of the capital stock of this company be and hereby is increased from \$20,000,000 to \$25,000,000, and the number of shares therein from 200,000 to \$25,000, each of a par value of \$100.

American Steel Barge Bonds.—At Buffalo, November 14, a

a par value of \$100.

a par value of \$100.

American Steel Barge Bonds.—At Buffalo, November 14, a certificate was filed with the Clerk of Erie County declaring that the American Steel Barge Co. proposes to issue bonds under a first mortgage aggregating \$2,000,000. The stockholders, among whom are John D. Rockefeller, Charles W. Wetmore, Alexander McDougall, A. D. Thompson, William Allen Butler and James B. Colgate, have given their consent, and the Farmers' Loan & Trust Company of New York will be trustee of the mortgage, which covers all the property of the Barge Company, and will secure the issue of 2,000 first mortgage bonds of \$1,000 each. The bonds are to be dated Jan. 1, 1894, will bear 5 p. c. interest, and be payable in thirty years.

Atchison Topeka & Santa Fe.-Mr. Little's complete report Atchison Topeka & Santa Fe.—Mr. Little's complete report upon the finances of this company was issued this week. It contains, in addition to a large amount of detail of little interest to the general reader, statements of earnings and charges for the last three fiscal years, made up according to Mr. Little's understanding of what the facts require. These statements, together with his remarks on the situation of the company, and his compilation of the floating debt for the Atchison, the St. Louis & San Francisco, etc., are given in a preceding column under the heading "Annual Reports." In the editorial department we make some comments on Mr. Little's treatment of the company's accounts. of the company's accounts.

—A joint executive committee for the reorganization of the Atchison Topeka & Santa Fe Railroad Co. has been formed by Atchison Topeka & Santa Fe Railroad Co. has been formed by the representatives of the three existing committees, viz, the general reorganization committee, the London committee of bondholders and Messrs. Hope & Co. of Amsterdam. Edward King, the President of the Union Trust Co., which is the trustee of the general mortgage of the Atchison Topeka & Santa Fe Railroad Co., has been added to this committee, and made its chairman. The other members of the committee are as follows: R. Somers Hayes, Edward M. Gibbs, George G. Haven, Adrian Iselin, Jr., C. Sligo de Pothonier, Robert Fleming, John Luden and Victor Morawetz. Edward N. Gibbs has been made Vice-Chairman; C. C. Beaman and Victor Morawetz have been made Counsel, and Herman Kobbe Secretary. The office of the committee will be at room 619, No. 32 Nassau Street (the Mutual Life Building), New York.

The joint executive committee, having received the detailed

The joint executive committee, having received the detailed report made by Mr. Little, has begun active work in the preparation of a comprehensive plan for the reorganization of

paration of a comprehensive plan for the reorganization of the Atchison and auxiliary lines.

—The directors held a meeting yesterday, at which the resignation of directors Bonebrake and Wilder (elected temporarily a week since) were accepted and Messrs. H. R. Duval and ex-Governor Osborn were elected in their place. Mr. Duval represents the Amsterdam interest in the property. The auditing department of the Atchison Company has been removed permanently to the West. The receivers, however, still maintain the office here for payment of coupons and other business, such as directors' meetings.

Albany & Susquehanna.—Earnings for the quarter ending Sept. 30, including the Lackawanna & Susquehanna, have been as follows:

3 mos. to	Gross	Net	Fixed	Balance,
Sept. 30.	earnings.	earnings.	charges.	surplus.
	\$1,032,632	\$513,600	\$296.618	\$216,952
1893	1,111,182	521,545	294,291	227,254

Boston & Maine.—The report for the quarter ending Septe 30 shows the following, freight earnings in 1894 having increased \$168,615 while passenger earnings decreased \$237,872 and miscellaneous \$24,273.

The balance sheet of Sept. 30, 1894, shows no change in the outstanding capital stock, a reduction in funded debt of \$4,000 and in loans and bills payable of \$100,000.

Called Bonds.-The following have been called for pay-

NORTHERN PACIFIC.—Eight hundred and seventy-two general first mortgage bonds for \$1,000 each (\$872,000) have been drawn for payment at 110 and interest on presentation to the Central Trust Company, New York, interest ceasing Jan. 1.

The numbers of the bonds drawn are given in our adver-

tising columns.

Central RR. & Banking Company of Georgia.—The reorganization plan expected this week is not yet ready for the public, the details unofficially published being still open to

Charleston Cincinnati & Chicago—Ohio River & Charleston.—The Ohio River & Charleston Railway Co. has been organized as the successor of the Charleston Cincinnati & Chicago Railroad Co. The following are the officers and directors: President, Samuel Hunt, of Cincinnati; Secretary and Treasurer J. J. Collier, of Philadelphia; directors, George H. Earle, Jr., A. B. Loeb, Simon A. Stern, J. J. Collier (of Philadelphia), John Goldthwait, John C. Haines, R. M. Moss, A. F. Freeman (of Boston), Job H. Jackson (of Wilmington, Del.), Samuel Hunt (of Cincinnati) and S. J. Kirkpatrick (of Jonesboro', Tenn.) Jonesboro', Tenn.)

Chesapeake & Ohio Southwestern—Louisville & Nashville.—The case of the Commonwealth against the Louisville & Nashville Railroad to prevent the acquisition of the Chesapeake & Ohio Southwestern was called in the Court of Appeals at Frankfort, Ky., on the 13th inst., and was passed to the January term.

Chicago & Alton.—The shareholders of the Louisiana & Missouri River Railway on November 13 ratified the agreement under which a controlling interest in the stock is turned over to the Chicago & Alton. Seven-ninths of the capital stock was represented and the vote was unanimous. The price prid by the Chicago & Alton is \$29 50 per stare of the par value of \$100. The ratification of this sale, it is understood, does not change the status of the Louisiana & Missouri River property, The Alton has heretofore been operating the road under a thousand-year lease. thousand-year lease.

Cincinnati Extension-Alabama Great Southern .- The suit for the sale of the Alabama Great Southern stock, the collateral securing the Cincinnati Extension bonds, came up for a hearing at Cincinnati on Saturday last. The arguments were presented and the matter now awaits the decision of the Court.

Comstock Tunnel.—The Comstock Tunnel Company has revived its plan to solicit a temporary loan from stock and bondbolders to relieve the income of the company from the attachments in the pending suits against it in Nevada which were brought by San Francisco attorneys for legal services, the charges being deemed exorbitant by the company. The earnings for October were over \$5,000, which, however, are unavailable for the present on account of the attachments. The amount thus tied up to November 1 is about \$16,000. It is proposed to deposit the sum subscribed with a surety company in New York, which will then execute a bond upon some plan looking to the release of the attachments, thereby making the Tunnel Company's income available for current expenses. The directors of the Tunnel Company will issue notes, payable in two years or sooner, at the option of the board, with interest at 6 per cent, which will be issued at a discount of 25 per cent to subscribers.

Delaware Lackawanna & Western Leased Lines.—The re-

Delaware Lackawanna & Western Leased Lines.—The report of earnings on the New York leased lines for the quarter ending Sept, 39, 1894, was as follows:

Net carnings. \$1,213,777 1,094,908 Per cent op exp. 46.54 53.34 charjes. \$620,749 614,249

Des Moines Northern & Western.—At Des Moines, Ia., Judge Wilson in the Federal District Court Nov. 9 entered a decision in the suit brought by the Metropolitan Trust Company of New York to foreclose a mortgage for \$2 891,000. The road was ordered sold Nov. 17. and George F. Henry of Des Moines was named as commissioner.

Indianapolis Decatur & Springfield—Lake Erie & Western.—A meeting of the holders of Central Trust Company certificates for the first mortgage bonds of the Indianapolis Decatur & Springfield Railway Company was held at the office of Butler Stillman & Hubbard on Friday, and authorized the bondholders' committee to accept 130 with interest from November 1 for their bonds. It is understood that Vermilye & Co. have made a proposition to purchase the bonds in behalf of the Lake Erie & Western. A mortgage will be placed on the property purchased and no increase of Lake Erie & Western capital stock will be made. The purchase will reduce the capitalization per mile of Erie & Western from about \$32,000 to \$26,000 of common and preferred stocks.

Kansas City Pittsburg & Gulf-Texarkana & Fort Smith Kansas City Pittsburg & Gulf—Texarkana & Fort Smith
—The Texarkana & Fort Smith has been merged and formally
consolidated with the Kansas City Pittsburg & Gulf. The
latter company will issue its bonds at the rate of \$25,000 a
mile on the T. & Ft. S., the extension of which will be rapidly
pushed to a connection with the K. C. P. & G. The contract
for the construction of the road has been let to the Arkansas
Construction Co. The K. C. P. & G. has in the last eighteen
months completed about 120 miles of road without incurring
any floating obligations. any floating obligations.

Kansas City Snburban Belt.—The Supreme Court of Kansas has decided the case of the crossing of the Union Terminal Railroad Co. of Kansas City over the tracks of the Union Pacific and the Missouri Pacific in favor of the Union Terminal

Company.

The case originated with a proceeding instituted before the State Board of Railroad Commissioners to condemn a right of way over the Union Pacific and Missouri Pacific tracks. The Board, after hearing all the evidence, decided that the Union Terminal had the right to cross the tracks of the other two companies and awarded them damages. The Union Pacific and Missouri Pacific took no appeal or any other step to prevent the Terminal company from taking advantage of the award and the latter proceeded with the work of construction on either side of the other companies' tracks. Later the Union Pacific and Missouri Pacific applied to a subsequent Board for a rehearing of the case. After some delay the Board decided that it could reopen thecase, whereupon the Union Terminal Company began suits of injunction against the Board, the Hast case being in the district court of Wyandotte County, which decided that the Board could rehear the original case. From this decision the Terminal Company appealed to the Kansas Supreme Court is in substance as follows: The decision and award of the Railroad Commissioners is final unless an appeal be taken within the prescribed time (four months), which in this case was not done; after a hearing and an award, the authority of the board ends. After a company seeking a crossing has made large investments in construction under such award, it is entitled to the remedy of an injunction against a reopening of the case or any interference with rights it may have acquired under the decision, which enables the Union Terminal Co. to

This decision, which enables the Union Terminal Co. to complete the link in its line, and carry out the original project of reaching the packing houses and other industries in the western section of Kansas City, it is expected will result in largely increased earnings for the Kansas City Suburban Belt system, of which the Union Terminal is the western section.

-The report for the quarter ending Sept. 30 is as follows, the ratio of operating expenses being 54.92, against 57.64 per cent: Long Island .-

 Fully 1 to
 Gross

 Sept. 30.
 earnings.

 .894.
 \$1,405,472

 893.
 1,450,515

 earnings. \$633,475 623,147 income. \$66,398 51,448

Balance sheet Sept. 30 showed no bills payable and a decrease of funded debt since June 30, 1894, of \$111,887.

Manhattan.-The report for the quarter ending Sept. 30 is wannatian.—The report for the quarter enting sept. 30 is below. "The company has secured a writ of certiorari to review the action of the Commissioners of Taxes in the matter of personal tax for 1894 The proportion of taxes entered for the recent quarter may thereby be reduced \$70,000."

July 1 to Gross Net Other Fixed Balance, Start 200 Sept. 30 is supplied.

 July 1 to
 Gross
 Net
 Other

 Sept. 30.
 carnings.
 carnings.
 income.

 1894.
 \$2,049,810
 \$799,174
 \$37,500

 1893.
 2,379,420
 1,078,614
 35,000
 Fixed charges. \$660,227 644,699

Ratio of operating expenses, 61.01, against 54.67 per cent. The balance sheet shows no bills payable; cash, \$393,818; loans on call, \$640,000.

loans on call, \$640,000.

A statement of earnings for the twelve months ending Sept. 30 was made to the stockholders at their meeting this week, but the company's fiscal year ends as heretofore, Jun 30.

In the board of directors elected this week George Bliss replaces J. Pierpont Morgan. The board is: President, George J. Gould; second Vice-President, F. J. Hain; Secretary and Treasurer, D. W. McWilliams; Executive Committee, Russell Sage, Samuel Sloan, R. M. Gallaway and Elwin Gould: Expense Committee, Russell Sage, R. M. Gallaway Edwin Gould and Howard Gould. and Howard Gould.

Mexican Central.—The Boston News Bureau says: "The Mexican Central Railway will probably show a deficit in gold in earning its fixed charges for 1894 of something upward of \$700,000. Its deficit to July 1 was a little over \$400,000. Up to October 1 the company had received an average price for Mexican dollers of 51"786c., as against 62 02c. for 1893. Notwithstanding all the difficulties the company has had to contend with, its financial condition is remarkably strong, and its earnings are constantly increasing through a steady growth of business. The Mexican Central has to-day in bank about \$460,000, and it has no bills outstanding beyond current bills in the natural course of its business, and which will not exceed \$25,000 to \$30,000. At the present time its treasury assets are as follows:

 Cash in subsidy trust.
 \$3.800,000

 Priority bonds, \$5,597,000 at par, market value 110.
 5,597,900

 Mexican Central 4s in treasury, \$2,173,000 at 55
 1,296,000

 Income bonds in treasury, \$500,000 at 12
 60,000

 Stock in treasury, 11,000 shares at 6
 66,000

 Tampico Harbor Co. advances
 2,771,000

Minneapolis & St. Louis.—The income mortgage bonds due January 1, 1891, and all uppaid coupons attached, will be paid, with interest thereon, at the Central Trust Company of New York. Interest ceased Nov. 13, 1894. This payment is made in accordance with the reorganization plan.

Newberry Maximum Freight Law .- The Nebraska maxi-Newberry Maximum Freight Law.—The Nebraska maximum freight law, which has been hung up in the courts by injunction for a year and a-half, has been declared to be inoperative by Justice Brewer of the United States Supreme Court. The decision was made public November 12 through the United States District Court in Omaha. The injunction to prevent the State Board of Transportation from putting the law into effect was applied for on the ground that the law was unconstitutional. Justice Brewer, however, holds that the law is constitutional. But he declares that the rates named in the law are too low, the reduction from the rates now charged being excessive. On this ground he declares that the law must remain inoperative until such time as the earnings of the roads will justify the proposed cut in rates.

New York & Canada. - Earnings for the quarter ending Sept. 30 have been as follows:

3 mos. to	Gross	Net	Fixed	Balance,
Sept. 30.	earnings.	earnings.	charges.	deficit.
1894	\$235,963	\$68,918	\$77,470	\$8,552
1893	040 050	56,446	77,029	20,583

New York Ontario & Western .- The report for the quarter ending Sept. 30 is as below, the ratio of operating expenses being 63.79 per cent against 64.17 per cent in 1893.

July 1 to Gross Net Sept. 30. earnings, earning 1894\$1,057,170 \$382,763 18931132,129 405,687	Other Fixed Balance, surplus, \$18,840 \$232,887 \$168,716 \$124,866
---	--

New York & Rockaway Beach.—This company reports the following earnings for the quarter ending Sept. 30:

0 110001 00	ross Net	Other income.	Interest, taxes, etc.	Balance,
1894\$149		\$650 625	\$14,133 13,124	\$69,409 67,174

New York Pennsylvania & Ohio.—A meeting of the first and second mortgage bondholders of the New York Pennsylvania & Ohio was to be held in London Friday, November 16, to receive the report of the voting trustees; also to confirm modifications in the lease to the Erie, and to authorize the adoption of a plan for the reconstruction of the company's finances. The voting trustees have issued a statement respecting the company's relations with the New York Lake Erie & Western. After the failure of attempts to compet the Erie receivers by legal means to pay the company its rentals the trustees concluded to acquiesce in the position thus created. The bondholders are asked to consent to certain modifications in the lease. They secure an increase in the minimum rent from \$1,757,054 to \$2,000,000 and the application of the \$100,000 per annum, now used in improving the line, to the payment of interest on bonds to be used for that purpose. With regard to the adjustment of the financial affairs of the company, the trustees submit a scheme for the renewal of the company, the trustees submit a scheme for the renewal of the prior lien bonds for forty years at not more than 4½ per cent interest, thus reducing the interest by at least \$120,000 a year. Further capital for improvements to be issued to an amount Further capital for improvements to be issued to an amount of \$2,000,000 at 5 per cent, to be part of a \$5,000,000 bond issue, \$5,000,000 to be reserved for future requirements, but not to be issued before 1900 or without the sanction of the first mortgage bondholders. The first mortgage bonds are to be extended to 1940, and only such interest as is earned will be paid. The first mortgage bonds will also be subordinate to the new capital to be created. The 1895 coupons are to be funded and the deferred warrants are to be exchanged for first mortgage bonds carrying coupons from January 1, 1896. The junior securities will be left undisturbed. The trustees state that the plan has been formulated after lengthy conferences, and is believed to be the best plan practicable under the circumstances. the circumstances.

New York Stock Exchange—New Securities Listed.—The following have been added to the New York Stock Exchange

following have been added to the New York Stock Exchange list:

SOUTHERN RAILWAY.—\$21,911,000 first consolidated mortgage 5 per cent coupon gold bonds of 1994, and registered bonds into which same may be converted; \$4,500,000 East Tennessee reorganization lien 4-5 per cent coupon gold bonds of 1938, and registered bonds into which same may be converted; \$119,900,000 voting trustees' certificates for 1,199,000 shares, representing common stock; \$50,000,000 voting trustees' certificates for 500,000 shares, representing 5 per cent non-cumulative preferred stock.

SOUTHERN RAILWAY (VIRGINIA MIDLAND).—\$7,635,000 mortgage serial bonds, as follows: \$600,000 Series 1 (A), \$1,900,000 Series 2 (B), \$1,100,000 Series 3 (C), \$950,000 Series 4 (D), \$1,775,000 Series 5 (E), \$1,310,000 Series 6 (F).

SOUTHERN RAILWAY (COLUMBIA & GREENVILLE).—\$2,000,000 first mortgage bonds of 1916.

SOUTHERN RAILWAY (WESTEN NORTH CAROLINA.)—\$2,531,000 first consolidated mortgage 6 per cent gold bonds.

SOUTHERN RAILWAY (GEORGIA PACIFIC).—\$5,660,000 first mortgage gold bonds.

SOUTHERN RAILWAY (RICHMOND & DANVILLE)—\$3,239,000 debenture bonds.

LAKE ERIE & WESTERN RAILROAD.—\$300,000 additional second mortgage 5 per cent gold bonds of 1941.

ST. LOUIS ALTON & TERRE HAUTE RAILROAD—\$1,170,800 common stock for conversion.

OREGON SHORT LINE RAILWAY.—\$7,506,000 Central Trust Company engraved certificates of deposit for first mortgage bonds.

NEW YORK & NEW JERSEY TELEPHONE COMPANY.—\$910,000 general mortgage 5 per cent convertible gold bonds.

Oregon December 22 under the degree of force force.

Oregon Pacific.—This road will again be offered for sale at Corvallis, Oregon, December 22, under the decree of fore-closure of April 27, 1891. The sale is advertised in another column of this issue.

Philadelphia Germantown & Chestnut Hill.—This company has filed notice at Harrisburg, Pa., of its increase in the capital stock from \$1,000,000 to \$2,000,000.

Pittsburg Akron & Western.—A dispatch from Akron, O., says certain creditors of the Pittsburg Akron & Western Railroad Company petition that foreclosure sale of said road be set aside on the ground that the mortgage to the Central Trust Company is illegal. The attorneys give 33 reasons for nullifying the sale.

Rennselaer & Saratoga.—Earnings for the three months ending Sept. 30 have been as follows:

3 mos. to

Gross Net Fixed Balance,

3 mos. to Gross Sept. 30. earnings. 1894. \$708,798 1893. 689,462 earnings. charges. \$347,350 \$299,331 303,742 295,578 surplus. \$48,019 8,164

Southern Railway.—The new securities of the Southern Railway Company were listed this week on the New York Stock Exchange. The application to the Stock Exchange gives very full particulars as to the reorganized company. We abstract the following:

We abstract the following:

Under the terms of the plan of reorganization, it is estimated that of the first consolidated mortgage 5 per cent bonds now to be issued, about \$8,000,000 bear interest from July 1, 1894; \$4,000,000 additional from January 1, 1895; \$2,000,000 additional from January 1, 1895, and \$7,911,000 additional from January 1, 1896.

The plan of re-organization, as carried out, estimated the fixed charges (excluding bonds which may be issued to acquire the Cincinnati Southern and Alabama Great Southern interests) at \$4,100,000 for 1894, \$4,700,000 for 1895 and \$5,400,000 for 1896. It is fully believed that said scale of fixed charges will be found to be well within the net carnings of the compny.

This first consolidated mortgage already constitutes a first lien on railroads or on first mortgage bonds of railroads representing about 900 miles. By the reservation of bonds to retire all the outstanding bonds, the equipment liens and to acquire the leased line stocks, it is expected that it will alto cover all the additional property to be acquired with the \$20,000,000 reserved bonds.

The mortgage has been drawn with great care in order to afford exceptional protection to the bondholders.

The company is entirely free from floating debt. Pursuant to the terms of the voting trust agreement, there have been delivered to the

voting trustees 1,199,000 shares common stock, of \$100 each, and 500,000 shares preferred stock, of \$100 each, out of 600,000 shares authorized, of the Southern Railway Company, and they are now issuing their trust certificates therefor. A statement as to the voting trust was published in this column last week, and an abstract of the mortgage was given in the Chronicle of November 3.

Staten Island Rapid Transit.—The report for the quarter

ending Sept. 30 is as below. $July\ 1\ to$ $Gross\ Ratio$ Net Sept. 30. earn'gs. of $op.\ ex.$ earn'gs. 1894. \$380,939 $48\cdot 7$ \$195,437 1893. 363,906 $47\cdot 4$ 188,901Fixed charges. \$83,101 82,191 surplus. \$112,336 106,710

Staten Island Rapid Transit—Baltimore and Ohio.—
It is understood the stock in the new Rapid Transit Ferry Company is to be divided into two equal parts, 50 per cent to be given to the successful bidders for the franchise, represented on the board of directors by General Thomas R. Ryan, Henry Rogers and Howard Carroll, and the other half to be held by the Rapid Transit Railway Company, represented by Thomas M. King, James Sloan (both directors of the Baltimore & Ohio), J. Frank Emmons and Frank S. Gannon. The ninth member of the Board, Alexander D Shaw, is independent of either interest. This adjustment of the ferry question is reported to give general satisfaction. It secures a five-cent ferry fare for all railroad passengers.

Toledo St. Louis & Kansas City.—Receiver Callaway

Toledo St. Louis & Kansas City.—Receiver Callaway of this company is reported as talking cheerfully about the future of the road. Its gross earnings, he is quoted as saying, are improving, and as he has scaled the operating expenses down to a minimum, he looks for better net earnings. All surplus money that the road now earns will go into improving the property. There are now more than 300 men employed in the company's shops at Frankfort, and the shops are working eight hours a day for five days in the week. The receiver reports the following receipts and disbursements from May 22, 1893, to October 31, 1894:

Receivits—

Receipts— Cash, May 23, 1893 Accounts prior to that date Current accounts	168,882	Disbursements— Accounts prior to May 22, 1893 Current accounts	\$586,439
Total		Total	\$3,897,404

Ulster & Delaware.—The report for the guarter ending Sept. 30 is as follows:

July 1 to Sept. 30. 1894	Gross earn'gs. \$145.178	Net earn'gs. \$54.848	Other income.	Fixed Charges.	Ralance, surplus.
1893		70,172	\$54 447	\$27,950 28,250	\$26,952 42,369

Union Pacific-Kausas Pacific -The Reorganization Com-Union Pacific—Kansas Pacific—The Reorganization Committee of the Kansas Pacific 6 p. c. consols informs participants to the agreement that in the suit against the trustees of the consolidated trust the Supreme Court of New York has limited the time to November 19 for the defendants to plead, and has ordered the cause upon the New York equity calendar. The time for bondholders to sign the agreement is extended to November 20, after which date a penalty of 1 per cent will be required from any non-assenting bondholders.

United Lines Telegraph.—In the foreclosure action brought by the Farmers' Loan & Trust Company as trustee against the company on bonds issued in 1895, on which there is now a default of \$1,538,574 principal and interest, Judge-Beach in Special Term of the Supreme Court this week signed a judgment directing a sale of the company's property which is situated in other States. Of the purchase price \$15,000 must be paid in cash and for the rest bonds of the the company may be taken. may be taken.

may be taken.

Wheeling & Lake Erie—Valley of Ohio.—The Wheeling & Lake Erie Company has called a meeting of stockholders, December 22, to act upon the acquisition of the Valley Railroad of Ohio, and to authorize an issue of \$5,000,000 of common stock. The meeting will also act upon a recommendation in favor of building a line from Massillon to Conton, for the purpose of making a new connection with the Valley Road. The present connection is at Valley Junction, but another from Massillon may be desirable, in order to avoid the use of that portion of the Valley Road from Canton to Valley Junction, which is covered as a first lien by the Valley Company's second mortgage bonds. There is also said to be under consideration a proposition to extend the Wheeling line into the coke region, a distance of about eighty miles. The Valley Railway bonds owned by the City of Cleveland have been deposited with the reorganization committee. [The Cleveland City sinking fund has held \$331,000 of the first 7s.]

—Mr. Chas, F. Mayer, president of the Baltimore & Ohio Railroad Company, has notified the committee of bondholders of the Valley Railroad of Ohio that was appointed at the meeting held at the offices of the Home Insurance Co., that a plan of reorganization of the Valley Railroad is being prepared, and will soon be announced, which he believes will fayorably commend itself to all classes of security holders.

Wisconsin Central.—The United States Circuit Court yes-

Wisconsin Central.-The United States Circuit Court yesterday authorized the issue of \$2,000,000 two-year 6 per cent receivers' certificates. The proceeds of the sale will replace the \$446,000 due from the Northern Pacific, the cost of supplies and materials bought when the Northern Pacific lease was abrogated, provide for improvements, and liquidate the debt for permanent improvements and equipment accounts outstanding September 1893, when the lease was broken. It is stated that the floating debt being thus liquidated, the pledge of \$2,000,000 Treasury assets will be released and will be deposited as collateral for the receivers' certificates.

The Commercial Times.

COMMERCIAL EPITOME

FRIDAY NIGHT, Nov. 16, 1894.

 Sat.
 Mon.
 Tues.
 Wed.

 November
 7.45
 7.70
 7.60
 7.50

 December
 7.45
 7.70
 7.50
 7.45

 January
 7.45
 7.70
 7.50
 7.45

somewhat. The following were final asking prices:

COTTON.

FRIDAY NIGHT, November 16, 1894.

THE MOVEMENT OF THE CROP, as indicated by our telegrams 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 369,462 bales, against 394,662 bales last week and 429,443 bales the previous week; making the total receipts since the 1st of Sept., 1894, 3,004,854 bales, against 2,405,713 bales for the same period of 1893, showing an increase since Sept. 1, 1894, of 599,141 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	11,475	21,107	9,706	12,795	21,344	10,000	86,427
Velasco, &c		*****	*****		*****	4,208	4,208
New Orleans	19,398	29,318	26,697	20,891	13,808	20,691	130,803
Mobile	2,278	1,330	850	3,603	1,007	1,002	10,070
Florida					*****	731	731
Savannah	9,073	7,916	8,798	4,481	3,674	6,523	40,465
Brunsw'k, &c.			******			3,964	3,964
Charleston	4,423	3,764	3,274	2,771	3,818	4,057	22,107
Pt. Royal, &c.							*****
Wilmington	1,569	1,744	1,449	1,506	1,424	1,304	8,996
Wash'ton, &c.					*****	34	34
Norfolk	3,427	6,141	3,557	5,083	4,891	4,243	27,347
West Point	2,511	6,082	4,052	2,929	2,560	3,147	21,281
N'port N., &c.						2,248	2,248
New York		789		600	921	423	2,733
Boston			*****	19998-			
Baltimore						4,183	4,186
Philadelph'a &c	209	1,968	502	414	637	132	THE STATE OF THE S
Tot'ls this week	54.333	80.159	58.885	55.073	54.084	66,898	369,462

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

Box leg entre	1894.		18	393.	Stock.	
Nov. 16.	This Week.	Since Sep. 1, 1894.	This Week.	Since Sep. 1, 1893.	1894.	1893.
Galveston	86,427	715,793	52,786	483,134	226,258	172,618
Velasco, &c.	4,208	22,043	1,994	15,081		
New Orleans	130,803	933,039	82,518	696,398	347,648	275,739
Mobile	10,070	89,071	8,066	85,361	22,275	31,176
Florida	731	11,994	930	6,239	+ 4.10	
Savannah	40,465	483,076	50,130	480,255	156,728	136,391
Br'wick,&c	3,964	51,925	8,479	35,416	10,392	14,500
Charleston	22,107		18,822	178,036	73,484	88,401
P.Royal,&c		39,306	8,551	22,655		
Wilmington	8,996	127,448	11,091	93,565	28,353	34,719
Wasn'n, &c	34	281	73	186		
Norfolk	27.347	152,239	27,333	181,635	45,325	88,679
West Point	21,281	106,019	13,327	75,954	38,157	20,053
N'p't N., &c	2,248				7,189	2,695
New York	2,733	100000000000000000000000000000000000000	3,186	5,131	83,947	156,252
Boston		56	5,862		18.000	17,000
Baltimore	4.186	24,670			26,888	19,698
Philadel.,&c.					8,848	9,927
Totals	369 462	3.004.854	299.571	2.405.713	1.092.492	1.067.848

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

Receipts at-	1894.	1893.	1892.	1891.	1890.	1889.
Galves'n,&c.	90,635	51,780	55,533	56,016	31,086	36,042
New Orleans	130,803	82,518	66,991	124,540	82,154	105,200
Mobile	10,070	8,066	8,223	9,937	11,460	12,841
Savannah	40.465	50,130	39,355	38,270	50,666	42,705
Char'ton,&c.	22,107	27,373	20,518	21,631	15,953	23,051
Wilm'ton,&c	9,030	11,164	16,287	9,350	7,718	8,399
Norfolk	27,347	27,383	15,449	29,620	23,241	23,893
W. Point,&c.	23,529	16,191	16,266	15,466	18,108	17,284
All others	15,476	21,966	24,109	20,804	25,653	19,192
Tot. this wk.	369,462	299,571	262,766	325,714	266,044	288,6)7
Since Sept. 1	3004,954	2405,713	2211,457	3159,461	2916,161	2808,306

The exports for the week ending this evening reach a total of 236,094 bales, of which 115,804 were to Great Britain, 18,675 to France and 101,615 to the rest of the Continent. Below are the exports for the week and since September 1, 1894.

-	We	ek Endir Exporte	ng Nov.	16.	From Sep	t. 1, 1894 Export	to Nov.	16, 1894
Exports from—	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.
Galveston	27,402	5,876	14,036	47,314	206,585	97,656	124,434	428,675
Velasco, &c			2,700	2,700			18,174	18,174
New Orleans	34,291	11,462	44,507	90,260	233,370	115,378	153,239	501,987
Mobile & Pen.	3,938		536	4,474	24,299		3,899	28,193
Savannah	4,694		18,742	23,436	10,745	9,137	178,674	198,556
Brunswick					19,045		7,679	26,724
Charleston*	11,430		6,150	17,580	79,607	2,100	66,415	148,122
Wilmington.					23,332		67,750	91,082
Norfolk	10,557			10,557	23,805			23,805
West Point	8,489			8,489	16,467	******		16,467
N'p't News, &c					2,836			2,836
New York	9,509	1,337	7,271	18,118	101,373	8,741	66,286	176,400
Boston	4,278		100	4,378	40,041	***	431	40,472
Baltimore			7,374	7,774	16,431	100	33,788	53,322
Philadelp'a			199	1,016	8,821		1,349	10,173
Total	115,504	18,675	101,615	233,094	806,763	233,112	725,118	1,764,998
Total, 1893	108,750	6.845	44.073	159,668	732.696	178 415	477,839	1,388,950

*Including Port Roya).

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 C	LEARED-	-FOR	
Nov. 16 at-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
Mew OrleansGalveston*Galveston*GalvestonGharlestonGharlestonGhorlestonGharl	44,810 68,698 8,000 6,500 10,000 20,000 6,500 29,000	23,657 17,454 None. None. None. None. 3,200 None.	45,317 29,849 20,000 14,300 None. 5,000 11,400 25,000	1,842 3,604 3,000 900 None. 4,700 None. None.	115,626 119,605 31,000 21,700 10,000 29,700 21,100 54,000	232,022 106.653 119,728 51,784 12,275 15,625 67,847 83,827
Total 1894	193,508	44,311	150,866	14,046	402,731	689,761
Total 1893 Total 1892	209,966 126,923	36,261 43,464	95,303 98,420	13,913 17,737	355,443 286,544	712,405 750,921

Speculation in cotton for future delivery at this market has shown spasmodic animation, with a few sharp fluctuations in value. Indications of outside capital seeking cotton for investment have prevailed, but the demand was not sufficient to provide for the surplus of supply over the outlet provided by home consumers and exporters, and the general market fails to secure positive support. The current week opened on Saturday with the Agricultural Bureau report, which was interpreted as indicating a considerable increase of lint per acre over last year, and the influence proved depressing, with 4 points decline. Monday's market was unsettled, but finally closed at a net loss of 6@7 points under unpromising European advices and strong selling pressure, the prices of the day having recorded the lowest point yet made. During Tuesday a slightly firmer tone prevailed, finally resulting in 3 points net gain, which was followed on Wednesday by an excited and buoyant market, resulting in an advance of 20@21 points. That sharp change was stimulated by an alarm and liberal covering among the shorts, who appeared to be influenced by stronger advices from Liverpool and New Orleans. Yesterday, however, the reports from both the South and Europe were tame again, the local demand became exceedingly indifferent and an attempt to realize upon recent long ventures served to force a decline of 12 points, closing weak. To-day the tone has been irregular Speculation in cotton for future delivery at this market realize upon recent long ventures served to force a decline of 12 points, closing weak. To-day the tone has been irregular, but generally easier, and another fractional decline is shown under a free crop movement for the week. Cotton on the spot is dull at 55%c. for middling uplands.

The total sales for forward delivery for the week are 862,000 bales. For immediate delivery the total sales foot up this week 1,024 bales, including — for export, 624 for consumption, — for speculation and 400 on contract. The following arthe official quotations for each day of the past week—November 10 to November 16.

Rates on and off middling, as established Nov. 23 by th-Revision Committee, at which grades other than middling may be delivered on contract:

Fair	14	on.	Good Ordinaryc.	118	of.
Strict Good Middling	18	on.	Good Middling Tinged Strict Middling Stained		
Good Middling	510	on.	Middling Stained	7 ₃₂ 7 ₁₆	HO H
Strict Low Middling	318	off.	Strict Low Mid. Stained.	2900	off.
Low Middling	710	off.	Low Middling Stained	138	of.
Strict Good Ordinary	1316	off.			

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

EOIIO WB.						
UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary Low Middling Middling Good Middling Middling Middling	41g 5316 558 51516 61g	47 ₁₆ 5 18 5 9 ₁₆ 5 78 6 7 ₁ e	47 ₁₆ 5 ¹ 8 5 ⁹ 16 5 ⁷ 8 6 ⁷ 18	49 ₁₆ 5 ¹ 4 5 ¹¹ ₁₆ 6 69 ₁₈	4 ¹ 2 53 ₁₆ 55 ₈ 515 ₁₆ 6 ¹ 2	4 ¹ ₂ 5 ³ ₁₆ 5 ⁵ ₈ 5 ¹⁵ ₁₆ 6 ¹ ₂
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary Low Middling Middling Good Middling Middling Fair	43 ₄ 57 ₁₆ 57 ₈ 63 ₁₆ 63 ₄	4 ¹¹ ₁₆ 5 ³ ₈ 5 ¹³ ₁₆ 6 ¹ ₈ 6 ¹¹ ₁₆	5 ³⁸ 5 ¹³ 16 6 ¹ 8	614	57 ₁₆ 57 ₈ 63 ₁ a	43 ₄ 57 ₁₆ 57 ₈ 63 ₁₆ 63 ₄
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling	4 ¹ 4 5 ³ 18 5 ¹³ 32 5 ⁵ 8	43 ₁₆ 51 ₈ 511 ₃₂ 59 ₁₆	43 ₁₆ 51 ₈ 511 ₃₂ 5 ⁶ 16	45 ₁₆ 5 ¹ 4 515 ₃₂ 511 ₁₆	41 ₄ 53 ₁₆ 513 ₃₂ 55 ₈	414 5316 51332 559

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.

	STOR MADE IN	SALE	S OF SP	OT AN	D CONT	RACT.	~ .
. 71111	SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n		Total.	Sales of Futures.
Sat'day .	Dull and easier		265			265	77,100
Monday	Dull at 116 dec	****	153		406	553	154,700
Wed'day	Dull at is adv	****		****	****	****	137,300
Wou day	Dull at 1 day		770	****		2272	220,200
Thur d y	Dull at 116 dec		110			110	151,900
Ericay	Dull and easy	****	96	****		96	120,800
Total.			624		400	1.024	862 0 30

THE SALES AND PRICES OF FUTURES are shown by the

188	IAT	1 3	DI CHEHSI	ve table	·	8	Œ	1	_
Sales since Sep.1,'94*	Average price, week.	riday, Nov. 16— Sales, total Prices paid (range) Closing	hursday, Nov.15 — Sales, total Prices paid (range) Closing	Wednesd'y, Nov.14— Sales, total	Sales, total	Monday, Nov. 12— Sales, total Prices paid (range) Closing	Saturday, Nov. 10— Sales, total	FUTURES	Market, Sales and
7,273,100	862,000	Dull, 120,800 5 28 a 5.80 Easy.	Weak. 151,900 5.369 6.00 Lower.	Buoyant. 220,200 5.34 2 5.91 Higher.	Higher. 137,300 5.26 a 5.72 Easier.	Lower. 154,700 5.232 5.70 Steadier.	Easy. 77,100 5.32% 5.75 Lower.	Total Sales.	Market,
412,600	1,600 5·28	Aver 5:31 500 - 5:31 5:26 5:27	Aver. 5.43 100 5.430 - 5.33 - 5.34	Aver 5.42 300 5.37 a 5.45 5.44 - 5.46	Aver. 5.28 400 5.26 a 5.31 5.25 5.26	Aver 5.23 Aver 300 5.230 5.23 5.24 5.25 5.25	Aver	November.	
1,082,300	32,900 5.34	Aver. 5.31 4,000 5.28 5.34 5.30 5.31	Aver 5.41 9,300 5.36 5.46 5.35 - 5.36	Aver 5.40 8,100 5.34 5.48 5.46 - 5.47	Aver. 5.29 5.26 5.32 5.26 5.32	Aver 5.26 6,400 5.23 5.27 5.25 - 5.26	Aver . 5.84 Aver . 1,300 18 5.82 5.86 5.86 5.86 5.87	December.	
2,507,400	206.800 5·39	5.531 Aver. 5.31 Aver. 5.42 Aver. 5.48 5.00 4,000 6.531 5.28 6.34 5.35 6.40 5.40 5.46 5.46 5.45 5.27 5.30 5.31 5.36 5.37 5.42 5.47 5.48	Aver. 5.41 Aver. 5.46 Aver. 5.51 Aver. 5.57 5.360 5.46 5.410 5.52 5.35 5.46 5.410 5.52 5.470 5.55 5.35 5.40 5.41 5.46 5.47 5.52 5.53	Aver. 542 Aver. 540 Aver. 547 Aver. 552 Aver. 558 8,100 548,504 546 548 548 548 549 558 558 558 568 568 544 545 558 558 568 568 568 568 568 568 568 56	Aver. 5'28 Aver. 5'29 Aver. 5'33 Aver. 5'38 Aver. 5'44 5'26 5'36 5'32 5'32 5'32 5'36 5'36 5'41 5'41 5'42 5'25 5'25 5'26 5'26 5'27 5'32 5'35 5'36 5'41 5'41 5'46 5'40 5'40 5'40 5'40 5'40 5'40 5'40 5'40	Aver 5.31 43,400 5.280 5.33 5.30	Aver 5.39 18,700 5.36 5.42 5.37 5.38	December. January. February.	
263,700	32,100 5·44	Aver. 5.42 5,800 5.400 5.46 5.42	5.47 9 5.55 5.47 9 5.55 5.46 - 5.47	Aver. 5.52 7,200 5.45 9 5.58 5.58 - 5.59	5.36 5.41 5.37 5.38	5.35 5.36 5.35 5.36	Aver. 5.44 2,400 5.42a 5.46 5.42 5.48	February.	DAILY P
1,823,600	318,800 5.49	Aver. 5.48 46,500 5.460 5.52 5.47 - 5.48	Avor 5.57 52,100 5.530 5.64 5.52 5.53	Aver. 5.58 85,400 5.520 5.65 5.64	Aver. 5.44 52,200 5.410 5.48	Aver. 5.41 45,200 5.380 5.43 5.40 5.41	Aver. 5.49 37,400 5.47 9 5.52 5.47-5.48	March.	PRICES AND
147,200	33,100 5.55	Aver 555 6,000 552 8 5.57 5.53- 5.54	Aver 5.61 5.300 5.59 5.70 5.58 - 5.59	Aver 5:42 Aver 5:40 Aver 5:47 Aver 5:52 Aver 5:58 Aver 5:62 300 5:48.00 5:48.80 5:48.720 85,400 5:37a 5:45 5:34a 5:48 5:39a 5:54 5:45a 5:58 5:58 5:59a 5:59a 5:70 5:44 5:46 5:46 5:47 5:52 5:53 5:58 5:59 5:64 5:69 5:70	Aver. 5:28 Aver. 5:29 Aver. 5:33 Aver. 5:38 Aver. 5:44 Aver. 5:50 Aver. 5:54 Aver. 5:26 3:500 5:26 5:26 5:26 5:26 5:27 5:25 5:26 5:26 5:26 5:27 5:25 5:36 5:37 5:38 5:37 5:38 5:43 5:43 5:43 5:48 5:49 5:38 5:49 5:37 5:48 5:49 5:38 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:38 5:48 5:49 5:49 5:49 5:49 5:49 5:49 5:49 5:49	Aver. 5-23 Aver 5-26 Aver 5-31 Aver 5-31 Aver 5-31 Aver 5-52 5-52 Aver 5-52 Aver 5-52 Aver 5-42 5-52 Aver 5-42 5-52 Aver 5-42 5-54	Aver. 5:34 Aver. 5:39 Aver. 5:44 Aver. 5:49 Aver. 5:54 Aver. 5:60 Aver. 5:30 5:32 5:36 5:36 5:32 5:42 5:48 5:47 5:52 5:53 5:55 5:58 5:58 5:63 5:63 5:63 5:63 5:63 5:63 5:63 5:63	April.	SALES
552,500	161,700 5.61	Aver. 5.60 Ave. 5.570 5.63 5.6 5.59 5.63 5.6	5.64 5.75 5.63 - 5.64	5.65 0 5.76 5.75 5.76	Aver. 5.50 Aver. 5.54 4,600 26,500 5.470 5.52 5.520 5.57 5.48 5.49 5.53 5.54	Avor 5.52 Ave 32,800 5.490 5.54 5.5	Aver 5.60 11,000 5.58 5.63 5.57 - 5.58	May.	OF FUTURES
154,800	46,500 5.66	Aver 5.65 5.63 5.69 5.64 5.66	Aver. 5.76 7,300 5.72 5.80 5.69 5.70	Aver 5.75. 15,500 5.700 5.82 5.81 - 5.82	Aver 5.59 6,200 5.57 6 5.64 5.59 - 5.60	Aver 5.56 10,000 5.54 5.59 5.56 - 5.57	Aver. 5.66 2,800 5.63 9 5.67 5.62 - 5.63	June.	FOR EACH
51,600	14,700 52	Aver 5.71. 5.70 * 5.74 5.69 - 5.71	Aver 5.82 5.78 a 5.86 5.75 - 5.76	Aver. 5.81 1,900 5.75 & 5.88 5.86 - 5.88	Aver 5.66 5.63 0 5.67 5.64 - 5.65	5.60 5.62 5.60 5.65 5.61 5.65	Aver . 5.71 1,200 5.70 5 .72 5.67 - 5.68	- 1	H MONTH.
19,600	13,700 5.77	5.75 a 5.80 5.75 a 5.80 5.76 - 5.78	5.82 o	Aver 5.85 3,000 5.22 <i>a</i> 5.91 5.91 5.93	5.69 a 5.70 5.69 a 5.72 5.69 - 5.70	5.66 2,4 5.66 %	Aver. 5.74 200 5.72 5.75 5.72 - 5.74	August.	
		Aver	5.88 Aver	Aver :-	Aver.	5.69 Aver	Aver	September.	
100	6.00 Inclu	des sales	6.00 5 100 Sept	Ver let	- 9	A Ver	Aver:	October.	

*Includes sales in September, for September, 28,100; September-October, for October, 229,600.

The following exchanges have been made during the week:

21 pd. to exch. 700 Jan. for May.

11 pd. to exch. 800 Jan. for Mch.

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

11 pd. to exch. 200 May for July.

10 pd. to exch. 200 Mch. for May.

11 pd. to exch. 100 Mch. for May.

123 pd. to exch. 1,000 Dec. for July.

135 pd. to exch. 1,000 Dec. for July.

23 pd. to exch. 1,000 Mch. for July.

35 pd. to exch. 1,000 Dec. for July.

35 pd. to exch. 1,000 Dec. for July.

35 pd. to exch. 1,000 Mch. for Apr.

36 pd. to exch. 100 Mch. for Apr.

36 pd. to exch. 100 Mch. for Apr.

37 pd. to exch. 100 Mch. for Apr.

38 pd. to exch. 100 Mch. for Apr.

39 pd. to exch. 100 Mch. for Apr.

39 pd. to exch. 100 Nov. for Jan.

THE VISIBLE SUPPLY OF COTTON to night, as made up by cealed.

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 (Nov. 16), we add the item of exports from the United States, including in it the exports of Friday only.

	1894.	1893.	1892.	1891
Stock at Liverpool bales.	718,000	812,000	1,163,000	832,000
Stock at London	7,000	7,000	8,000	8,000
Total Great Britain stock.	725(000	819.000	1,171,000	840,000
Stock at Hamburg	24,000	8,000	2,800	3,800
Stock at Bremen	137,000	126,000	92,000	78,000
Stock at Amsterdam	9,000	13,000	17,000	16,000
Stock at Rotterdam	200		100	400
Stock at Antwerp	13,000	9,000	4,000	5,000
Stock at Havre	326,000	336,000	318,000	201,000
Stock at Marseilles	5,000		10,000	10,000
Stock at Barcelona	38,000	18,000	43,000	36,000
Stock at Genoa	8,000	8,000	9,000	6,000
Stock at Trieste	22,000	21,000		24,000
Total Continental stocks.	582,200		512,900	380,200
Total European stocks	1,307,200	1,363,200	1,683,900	1,220,200
India cotton affoat for Europe.	8,000		33,000	26,000
Amer. cott'n afloat for Europe.	826,000	665,000	604,000	823,000
Egypt, Brazil, &c., aflt for E'r'pe	46,000	47,000	60,000	50,000
Stock in United States ports	1,092,492	1,067,848	1,037,465	1,211,362
Stock in U.S. interior towns	400,554	388,070	320,081	400,021
United States exports to-day.				43,549
Total visible supply	3,704,850	3,618,354	3,777,068	3,841,032
Of the above, totals of American—	an and oth	ner descrip	tions are a	s follows:
Liverpool stockbales.	587,000	640,000	1,005,000	648,000
Continental stocks	446,000		380,000	254,000
American affoat for Europe	826,000	665,000	604,000	823,000
United States stock	1,092,492	1,067,848	1,037,465	1,211,362
United States interior stocks	400,554			466,921
United States exports to-day.				43,549
Total American East Indian, Brazil, &c. –	3,376,650	3,242,154	3,386,168	3,446,832
Liverpool stock	131,000	172,000	157,000	184,000
London stock	7,000	7,000	8,000	8,000
Continental stocks	136,200	105,200		126,200
India afloat for Europe	8,000		33,000	26,000
Egypt, Brazil, &c., afloat	46,000	47,000	60,000	50,000
Total East India, &c	328,200			394,200
Total American	3,376,650	3,242,154	3,386,168	3,446,832
Total visible supply	3,704,850	3,618,354	3,777,068	3.841,032
Middling Upland, Liverpool	3d.	4718d.	413 ₁₆ d.	47 ₁₆ d.
Middling Upland, New York	558C.		940.	
Egypt Good Brown, Liverpool	412d.	5½d.		511 ₁₆ d
Peruv. Rough Good, Liverpool	5 12d.	618d.	6318d.	9d
Broach Fine, Liverpool	318d.	49 ₁₆ d.	413 ₁₆ d.	414d
Tinnevelly Good, Liverpool	31 ₁₆ d.	458d.	434d.	4516d.
The imports into Co	ntinenta	l ports th	e past we	ek have

been 225,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 86,496 bales as compared with the same date of 1893, a *decrease* of 72,218 bales from the corresponding date of 1892 and a *decrease* of 135,182 bales from 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 towns	Nashville, Brenham, Dallas,	Newberry,† Memphis,	Columbia.	Charlotte,	Yazoo City,	Natchez,	Greenville,	Shreveport,	Rome,	Columbus,	Augusta,	Athens,	Albany,	Helena,	Selma,	Eufaula,	TOWNS		
	TEXAS	TENNESSEE.	OHIO S. CAROLINA	N.CAROLINA	MISSOURI		MISSISSIEFI.	LOUISIANA.	"	33	**	33	GEORGIA	ARKANSAS	2	ALABAMA	VNS.		
308.425	3,009 3,326 2,000 80,055	700	22,187	1,518 2,315	5,459	3,757	2,284	5,615	7,472	3,338	10,702	7,095	1,169	5,103	3,156	5 404	This week.	Rec	Movem
2.416.334	72,381 32,155 846,684	7,229 242,141	85,366 15,788	12,270 16,295	20,540	30,040	19,897	57,121	43,501	46,335	106,831	87,196	22,706	30,359	50,046	12,268	Since Sept.1,'94.	Receipts.	Movement to November 16,
277.333	3,460 2,000 85,150	29,721	19,558	1,468	3,954 51,850	3,080	1,716	2,685	7,889	3,460	100				3,051		This week.	Shipm'ts	ember 16,
402.219	2,844 8,561 3,000 61,697	95 458	12 328	1,650	6,733 32,611	7,616	7,556 233	17,055	4,465	6 600	23,847	29,877	5,263	6.464	2,900	2,621	Nov. 16.	Citani	1894.
231,137	57,641	36,712	12,101	1,141 1,735	40,343	3,895	1,900	4,730	4,873	3,095	8,789	8,773	1,085	5,792	3,310	1,043	This week.	Rec	Moven
1.710,162	33,432 20,797 523,514	7,561 194,766	11,725	7,811 12,833	18,502	16,193	15,809	39,222	29,767	41,463	112,098	66.748	26,334	33.043	45,268	12,341 77,303	Since Sept.1,'93.	Receipts.	Movement to November 17,
185,619	2,775 2,167 50,475				2,471 35,316	1,555	1,100	2,159	4,813	2,981	7,326	5,840	744	4.(25	2,634	826 4.186	This week.	Shipm'ts	mber 17,
389.676	38,179 Louisvi	83,115	6,964 igur	1,960	9,125 29,957 net	6,890	2,551	17,981 h	5,938	8,407	38,195	13.672	7,217	13,009	10,320	4,558 21.261	Nov. 17.		1893.

The above totals show that the interior stocks have increased during the week 31,092 bales and are now 13,543 bales more than at same period last year. The receipts at all the towns have been 77,288 bales more than same week last year and since Sept. 1 are 706,172 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 QUOTAT	CIONS FOR	MIDDLIN	3 COTTON	ON-
Nov. 16.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston New Orleans Mobile Savannah Charleston Wilmington. Norfolk Boston Baltimore Philadelphia Augusta Memphis St. Louis Houston Cincinnati Louisylle	5116 51516 41516 478 5116 5148 5548 5548 55516	51 ₁₆ 41 ⁵ 18 478 478 478 55 558 558 51516 41518 55 558	5 478 478 478 478 16 476 5 59 16 538 515 16 5 516 516	5116 478 41516 5 5516 5516 5116 41516 514 5318	5 5116 5116 5 5116 5116 538 6 5116 5116 5116 514 514	5116 578 5558 558 5516 5116 514 5316

The closing quotations to-day (Friday) at other important ets were as follows

43 ₄ 45 ₈	Montgomery Nashville	434 478	Raleigh	5 5 411 ₁₆
	43 ₄ 45 ₈	434 Montgomery	434 Montgomery 434 458 Nashville 478	434 Montgomery 434 Raleigh 458 Nashville 478 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.

N	7eek	Receip	ts at the	Ports.	St'k at	Interior	Towns.	Rec'pts	from P	lant'ns,
En	ding-	1892.	1893.	1894.	1892.	1893.	1894.	1892.	1893.	1894.
Oct	12	259,128	264.598	315.816	225.870	188,723	190,402	298,765	296,359	354,309
48	19	270,733	286.789	381,131	259,990	227,101	233,598	304,853	325,167	424,627
5.6	26	290,470	358.238	397,676	288,774	276,982	274,265	319,254	408,119	438,043
Nov.	2	293,552	334,762	429,443	321,031	321,560	323,725	325,809	379,340	478,903
55	9	265,619	296,141	394,662	326,015	343,158	371,127	270,603	317,739	442,064
	16	262,766	299,571	369,462	326,081	388,676	403,219	262,832	315,089	400,554

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1 in 1894 are 3,349,738 bales; in 1893 were 2,718,223 bales; in 1892 were 2,438,904 bales.

2.—That although the receipts at the outports the past week were 369,462 bales, the actual movement from plantations was 400,554 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the week were 345,089 bales and for 1892 they were 232,832 bales. 262,832 bales.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.-Overland Movement for the Week and since Sept. 1.—We give below a statement showing the overland movement for the week and since September 1. As the returns reach us by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending Nov. 16 and since Sept. 1 in the last two years are as follows:

	18	94.	18	93.
November 16.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Shipped— Via St. Louis Via Cairo. Via Hannibal. Via Evansville Via Louisville. Via Cincinnati. Via other routes, &c	51,850 25,159 933 13,337 9,676 4,140	274,243 114,395 545 1,159 47,326 45,310 35,247	4,818 7,186	157,689 62,244 980 3,778 19,905 28,641 23,957
Total gross overland Deduct shipments— Overland to N. Y., Boston, &c Between interior towns Inland, &c., from South	105,095 10,781 2,828 1,684	518,225 61,510 8,854 26,135		297,194 38,044 6,852 20,279
Total to be deducted	15,293	96,499	17,945	65,175
Leaving total net overland*	89,802	421,726	47,867	232,019

Theforegoing shows that the week's net overland movement this year has been 89,802 bales, against 47,467 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 189,707 bales.

The second second	18	394.	1893,		
In Sight and Spinners' Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Receipts at ports to Nov. 16 Net overland to Nov. 16 Southern consumption to Nov.16	89,802		47,867	232,019	
Total marketed Interior stocks in excess	480,264 31,092		367,438 45,518	2,820,732 312,510	
Came into sight during week. Total in sight Nov. 16		3,961,464	412,956	3,133,242	
North'nspinnerstak'gs to Nv. 16		697,498		417,040	

It will be seen by the above that there has come into sight during the week 511,356 bales, against 412,956 bales for the same week of 1893, and that the increase in amount in sight to-night as compared with last year is 828,222 bales.

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WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph this evening denote that the temperature has been lower in some sections of the South during the week and that killing frosts have occurred in a number of districts. Picking and marketing of the crop has progressed rapidly, the rainfall having been light generally.

Galveston, Texas .- It has rained on one day of the week, the precipitation reaching forty hundredths of an inch. The thermometer has ranged from 47 to 77, averaging 62.

Palestine, Texas.—There has been rain on one day of the week, the rainfall reaching five hundredths of an inch. Average thermometer 54, highest 76 and lowest 32.

Huntsville, Texas.—The weather has been dry all the week. The thermometer has averaged 57, the highest being 74 and the lowest 40.

Dallas, Texas.—Dry all the week. The weather has been fine for picking, and it has been rushed in some localities, From Grapevine there are reports that only some remnants remain in the field, but in other sections of the State a great deal of the crop is still ungathered. The frost with freezing weather over the northern portions of Texas killed the top crop generally, hence cotton has stopped fruiting. Rain would be injurious to cotton, as it would reduce the grade of that standing in the field. Farmers have gathered some corn during the week and the greater proportion of the crop is saved. The thermometer has averaged 52, ranging from 28 to 76.

San Antonio, Texas. - We have had no rain all the week. The thermometer has ranged from 46 to 84, averaging 65.

Luling, Texas.-Dry weather has prevailed all the week. Average thermometer 58, highest 76 and lowest 40.

Columbia, Texas. - We have had rain on one day of the week, the rainfall being twenty-two hundredths of an inch. The thermometer has averaged 58, the highest being 78 and the lowest 38.

Cuero, Texas.—It has been dry all the week. The thermometer has averaged 60, ranging from 40 to 80.

Brenham, Texas.—There has been but a trace of rain during

The thermometer has ranged from 40 to 76, averaging 58.

Belton, Texas.-Cotton has been almost all picked and marketed. Two northers occurred this week, but they were of short duration. We have had dry weather all of the past week. Average thermometer 57, highest 76, lowest 38.

Fort Worth, Texas.—There has been no rain all the week.

The thermometer has averaged 54, the highest being 78 and

the lowest 29.

Weatherford, Texas.—It has been dry all the week. The thermometer has averaged 55, ranging from 30 to 80.

New Orleans, Louisiana.—Rain has fallen on one day of the week, the rainfall reaching twenty-four hundredths of an inch. The thermometer has averaged 55.

Shreveport, Louisiana.—We have had rain on one day of the week, the precipitation being two hundredths of an inch. The thermometer has ranged from 33 to 72, averaging 52.

Columbus, Mississippi.—Rain has fallen on one day during the week, the precipitation reaching five hundredths of an inch. Average thermometer 44, highest 66, lowest 18.

Leland. Mississippi.—Telegram not received.

Leland, Mississippi.—Telegram not received.

Meridian, Mississippi.—Picking is about finished. The recent frosts killed all the top crop. It is estimated that about fifty per cent of the crop in this section has been marketed. The thermometer has ranged from 26 to 70, averaging 49.

Little Rock, Arkansas.—Telegram not received.

Helena, Arkansas.—Picking is progressing rapidly. There

Helena, Arkansas.—Picking is progressing rapidly. There has been no rain the past two weeks, but there are indications of it now. The thermometer has averaged 46.4, the highest being 66 and the lowest 24.

Memphis, Tennessee.—Dry weather has prevailed all the week, but now rain is threatened. Picking and marketing are active. Ice formed on Sunday and Monday mornings. Forest fires are raging throughout this section, but no damage to cotton is reported as yet. The thermometer has averaged

44.3 and ranged from 24.3 to 65.5.

Nashville, Tennessee.—We have had only a trace of rain the past week. The thermometer has averaged from 13 to 63.

past week. The thermometer here has langed from 15 to 5, averaging 40.

Mobile, Alabama.—Picking is making good progress. We had light rain on one day of the week, to the extent of ten hundredths of an inch. Average thermometer 50, highest 66 and lowest 29.

Montgomery, Alabama.—Rain has fallen on one day of the week, the precipitation reaching twelve hundredths of an inch. The thermometer has averaged 47, the highest being 58 and the lowest 36.

Selma, Alabama.—There has been rain on one day of the week, the precipitation reaching twenty-two hundredths of an inch. The thermometer has averaged 46, ranging from 23 to 66.

Columbus, Georgia.—Rain has fallen on one day of the week, to the extent of twenty-three hundredths of an inch. Average thermometer 45, highest 57, and lowest 25.

Savannah, Georgia.—There has been rain on one day of the

week, the rainfall being fourteen hundredths of an inch.

Average thermometer 50, highest 67 and lowest 31.

Augusta, Georgia.—It has rained lightly on one day of the week, the precipitation reaching twenty-five hundredths of an inch. The thermometer has averaged 44 and has ranged from 25 to 61.

Charleston, South Carolina.—There has been rain on one day of the past week, the rainfall being two hundredths of an inch. The thermometer has ranged from 33 to 65, aver-

an inch. The thermometer has ranged from 33 to 65, averaging 51.

Stateburg, South Carolina.—Killing frosts were general on Sunday, Monday and Tuesday. There has been rain on one day during the week, the precipitation reaching twenty-nine hundredths of an inch. The thermometer has averaged 46·3, the highest being 64 and the lowest 28.

Wilson, North Carolina.—We have had rain on one day of the past week, the rainfall reaching thirty hundredths of an inch. The thermometer averaged 44, ranging from 28 to 56.

The following statement we have also received by telegraph. showing the height of the rivers at the points 8 o'clock November 15, 1894, and November 16, 1893.

	Nov. 15, '94.	Nov. 16, '93.
V-0-1	Feet.	Feet.
New Orleans Above low-water mark.		3.7
MemphisBelow zero of gauge.		*3.2
Nashville Below zero of gauge.	0.0	*1.8
Shreveport Below zero of gauge.	4.7	2.4
VicksburgBelow zero of gauge.	5.1	*1.0

Above low-water mark.

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 Nov. 15.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipm	ents this	s week.	Shipme	ents since	Receipts		
Tear	Great Brit'n.	Oonti- nent.	Total.	Great Britain	Oonti- nent.	Total.	This Week.	Since Sept. 1.
1894 1893	*****	2,000 5,000	2,000 5,000	5,000	17,000 55,000		10,000	31,000 93,006
1892 1891		3,000 2,000	3,000 2,000		51,000 39,000	54,000 42,000	9,000	43,000 79,000

According to the foregoing Bombay appears to show a decrease compared with last year in the week's receipts of 7,000 bales and a decrease in shipments of 3,000 bales, and the shipments since Sept. 1 show a decrease of 3,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of September, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since Sept.				
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.		
Calcutta-								
1894				3,000	2,000	5.000		
1893				2,000	1,000	3,000		
Madras-								
1894		*****	******	10,000	8,000	18,000		
1893			******	9,000	5,000	14,000		
All others-								
1894		3,000	3,000	10,000	18,000	28,000		
1893	2,000		2,000	15,000	17,000	32,000		
Total all-								
1894	44444	3,000	3,000	23,000	28,000	51,000		
1893	2,000	0,000	2,000	26,000	23,000	49,000		

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 SUROPE FROM ALL INDIA.

Shipments to all Europe from—	18	94.	18	93.	1892		
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Sombay	2,000 3,000	22,000 51,000	5,000 2,000	60,000 49,000	3,000 4,000	54,000 47,000	
Total	5,000	79 000	7 000	109 000	7 000	101 000	

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, November 1 ±.	18	1894.		893.	1892		
Receipts (cantars*) This week Since Sept. 1.		80,000 88,000		30,000 96,000		70,000 36,000	
Planted	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1	
Exports (bales)— To Liverpool To Continent	12,000 9,000	58,000 67,000				125,000 50,000	
Potal Europe	21,000	125,000	19,000	108,000	41,000	175,000	

A cantar is 98 pounds. This statement shows that the receipts for the week ending fov. 14 were 260,000 cantars and the shipments to all Europe 21,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is steady for yarns and quiet for sheetings. The market does not respond to the movement in Liverpool. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison. for comparison:

100		1894.						1893.					
		Cop.	1		lbs		Oott'n Mid. Uplds	328	Cop.	81 Shi	4 lb	s. ys.	Mid Upla
" 26 Nov. 2	558 558	d. 765 ₁₈ 765 ₁₆ 763 ₈ 761 ₄ 761 ₈	8. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4.	5 12 5 12 4 12 3 12	8. 76 76 76 76 76 76	d. 4 3 ¹ ₂ 4 3 2	37 ₃₂ 31 ₈ 31 ₃₂	d. 7 ³ 16 7 ¹ 4 7 ¹ 8 7 ¹ 8 7	d. 0734 0734 0734 0734 0758 0758	8. d. 5 10 ½ 5 10 ½ 5 10 ½ 5 10 ½ 5 10 ½ 5 9	7 7 7	719 719 719 719 719 719	d 411 ₁₆ 411 ₁₆ 41 ₂ 45 ₈ 41 ₂ 47 ₁₆

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 (November 16) and since Sept. 1, 1894, the stocks to-night, and the same items for the corresponding periods of 1893, are as follows.

	18	94.	18	393.	Stock.	
Receipts to Nov. 16.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1894.	1893.
Savannah	5,275 303 453	2,406				1,297
Total	6,031	36,488	4,363	30,460	21,620	17,386

The exports for the week ending this evening reach a total of 1,265 bales, of which 1,215 bales were to Great Britain, 50 to France and — to Reval, and the amount forwarded to Northern mills has been 2,504 bales. Below are the exports for the week and since September 1 in 1894 and 1893.

and the	Week E	Inding	Nov.16.	Since	Sept. 1,	North'n Mills.		
Exports from—	Great Brit'n.	Fr'nce	Total.	Great Brit'n.	Fr'nce	Total.	Week.	Since Sept.1
Savannah Charl't'n,&e Florida, &e. New York Boston Baltimore	1,215	50	1,215	139 295	1,013	1,603 139 295 2,638 200	2,051 453	9,827 307 1,147
Total	1,215	50	1,265	3,625	1,250	4,875	2,504	11,281
Total 1893.	1,726		1,726	10,296	1,308	11,604	1,015	3,311

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 Nov. 16 at Savannah, for Floridas, common, 91/2c.; medium fine, 11/4c.; choice, 14/4c.

Charleston, Carolinas, medium fine, 17c. to 18c.; fine, 24c.; extra fine, 28 to 35c.

AGRICULTURAL DEPARTMENT'S COTTON REPORT FOR NOVEM-BER.—The Agricultural Department's report on cotton for November is given below

BER.—The Agricultural Department's report on cotton for November is given below

The cotton returns of the Department of Agriculture for the month of November show improvement of the prospects as compared with the returns of last month. This is due to better weather, and is especially noticeable in the States of Alabama, Mississippi, Louisiana and Texas. The favorable weather, besides improving the crop, has greatly facilitated picking. In Alabama the crop has been nearly all secured and much of it sold. In Mississippi many counties report picking as closed, and considerable improvement in the crop over the indications of October. The average estimate for the State of Louisiana is reported as raised because of the favorable weather for picking during October. The crop in Texas maintains the high average formerly indicated. The weather has been quite favorable for picking, and nearly three-fourths of the crop has been gathered. A greater dispatch has been noted in harvesting the crop than in any former year and it has also been marketed in large quantities. The injuries to the crop in some parts of the State from excessive moisture, causing rust and rotting of boils, have been more than counterbalanced by the favorable conditions that existed in other parts for maturing the top crop and for picking. No great damage from frost reported.

In Arkansas the weather has also been favorable for gathering. The increased product of that State, as compared with last year, is due to the fact that much land that was overflowed in 1893 was planted to cotton this year.

The indicated average yield per acre for the entire cotton belt is 191'7 pounds, distributed by States as follows: North Carolina, 210; South Carolina, 168; Georgia, 155; Florida, 110; Alabama, 160; Mississippi, 195; Louisiana, 230; Texase, 235; Arkansas, 203; Tennessee, 157; all other States and Territories, 200.

COTTON MANUFACTURING AT FALL RIVER IN 1894.-In our editorial columns this week will be found an article under the above caption.

JUTE BUTTS, BAGGING, & C .- There has been only a very JUTE BUTTS, BAGGING, &c.—There has been only a very light demand for jute bagging during the week under review, but quotations continue as last reported, viz., 5%c. for 1% lbs., 6½c. for 2 lbs. and 6%c. for standard grades. Concessions would be made, however, on round lots. Standard brands in car load lots are quoted at 5% @5%c. for 1% lbs., 6%c. to 6%c. for 2 lbs. and 6%c. to 6%c. for 2½ lbs., f. o. b. at New York. Jute butts are in limited request at 1%c. to 1½c. on the spot. 11/2c. on the spot.

Domestic Exports of Cotton Manufactures.—Through the courtesy of Mr. W. G. Ford, Chief of the Bureau of Statistics, we have received this week a statement showing the exports of domestic cotton manufactures for September and for the nine months ended Sept. 30, 1894, with like figures for the corresponding periods of the previous year, and give them below:

ton (colored and uncolored) exported to—	1894.	1893.	1894.	1893.
	884,359	746,920	7,002,398	4,047,743
Inited Kingdomyards	232,998	24,524	1,197,213	336.985
ermany	892	22,002	106,044	43,315
rance	30,993	37,461	447,310	510.480
ther countries in Murope	139,734	2,828,684	7,663,888	510,480 18,434,331
British North America	100,104	525,491	2,975,479	3.945.985
Mexico Central American States and	450,417	0.00, 201	2,0.0,2.0	0,020,000
Central American States and		409,057	9,012,478	3,712,666
British Honduras	1,459,099	32,168	365.877	524,042
mba	21,466 58,755	300	160,467	38,909
Pnerto Rico	95,199	355,691	9 259 145	1,877,131
anto Domingo	378,997	1,077,334	8,259,145 8,514,976	10,046,513
)ther West Indies	1,018,549	390,694	1,389,160	3,835,203
Argentine Republic	181,237	2,140.250	14,907,498	16,689,766
5razii	1,820,248	159,058	2,598,961	1,985,862
Inited States of Colombia	310,788		13,352,947	14,440,297
Other countries in S. America "	1,422,416	2,131,744		17,509,058
Thing	2,255,920	4,433,750	46,582,883	17,000,000
Brit. Posses'ns in Australasia "	34,959	10,066	525,540	96,689
British India and East Indies "	227,920	351,064	3,945,725	2,716,844
Other countries in Asia and	Mr. Charles			0 105 010
Occarica	297,100	162,308	7,558,796	2,125,218
A frica	747,185	64,946	6,165,442	5,219,614
Other countries "	2,329,056	75,000	9,616,395	6,310,224
	14,000,000	15 050 400	147,348,620	114 474 975
Total yards of above "	14,303,268			
Total values of above	\$830,534	\$1,017,828	\$8,664,210	\$7,470,689
Value per yard	\$.0581	\$.0638	\$.0288	\$.0653
Values of other Manufactures of	1			
Cotton exported to—		840 EMO	\$211,271	\$259,422
United Kingdom	\$14,580	\$49,579	151,033	78.006
dermany	10,847	6,133	5,331	7,110
United Kingdom	19	220	65,210	30,207
		1,362		
British North America	98,830	88,436	1,105,978	826,821
	7,364	10,805	101,429	120,300
Central American States & British	A . LEGIS		WW 000	בם ססף
Honduras	6,007	3,848		53,927
Cuba	2,201 144	4,030	48,607	
Puerto Rico	144	595	6,956	
Santa Domingo	1,353	516		2,635
Other West Indies	3,896 2,288	4,222	40,605	
Argentine Republic	2,288	23	13,984	50.005
Brazil	9.0001	6,820	80,888	59,536
United States of Colombia	1,831 6,932	2,648	27,071	84,545
Other countries in So. America	6,932	5,018	36,589	47,894
China		1 155	10,859	6,993
British Australasia			47,022	27,950
British possessions in Australasia		485	888	1,253
Other countries in Asia and				
Oceanica	28,638	34,323	151,341	211,546
Oceanica	2,319			8,677
Africa	1,054	446	15,009	
Other countries	1,004			
and the state of the second of	1 1 100 000	To Laborator		** 000 F00
Total value of other manniage				
Total value of other manufac- tures of	\$207,578	\$222,357		

THE EXPORTS OF COTTON from New York this week show THE EXPORTS OF COTTON from New York this week show a decrease compared with last week, the total reaching 18,116 bales, against 24,107 bales last week. Below we give our usual table, showing the exports of cotton from New York, and the direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1894, and in the last column the total for the same period of the previous year. EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1894.

		Week E	nding-		Total	Same	
Exported to—	Oct. 26.	Nov.	Nov. 9.	Nov. 16.	since Sept. 1.	previous year.	
Liverpool	6,879 2,982	13,934 3,616	11,169 3,130	5,270 4,238	69,353 32,020	67,498 37,211	
TOT. TO GT. BRIT'N.	9,861	17,550	14,299	9,508	101,373	104,709	
Havre	2,283	1,373	832	1,337	8,741	5,366	
TOTAL FRENCH	2,283	1,373	832	1,337	8,741	5,366	
Bremen	571 511 1,226	209 831 5,479	1,102 300 3,617	3,593 973 1,504	14,928 8,838 20,579	12,489 7,178 30,791	
TOT. TO NO. EUROPE	2,308	6,519	5,019	6,070	44,345	50,458	
spain, Italy, &c	1,708	2,441 10		1,201	21,607 334	13,203	
TOTAL SPAIN, &C	1,708	2,451	3,957	1,201	21,941	13,503	
DOMESTIC ACTION OF A PARTY OF A P	16,160	27,893	24,107	18,116	176,400	174,036	

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1894.

	NEW YORK.		Bos	BOSTON.		ELPH'A	BALTIMORE.	
Receipts from—	This week.	Since Sept.1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	20,081	115,641						
Texas	3,687	64,999						*******
Savannah	12,595	88,659	5,980	30,827		2,974	6,697	28,387
Mobile	20,000							*******
	731	3,664					*****	******
Florida So. Carolina	1,624	23,896				121		
No. Carolina	688	3,716						
Virginia	2,534	12,676	3,000	16,212		300	9,748	29,325
The second second second			13,283	Name and Address of the Control of t	the second second	2,296		
North. ports	2,733	10,835	20,200	56		22,087	2,986	20,484
Tenn., &c Foreign	65	1,495	100	3,581				******
Total	44,718	325,581	22,368	130,896	2,839	27,778	19,431	78,196
Last year	40,773		16,664		-	12,715	12,516	69,323

M

EXPORTS OF COTTON GOODS FROM GREAT BRITAIN.—Below we give the exports of cotton yarn, goods, &c., from Great Britain for the month of October and since January 1 in 1894 and 1893, as compiled by us from the British Board of Trade returns. It will be noticed that we have reduced the movement all to pounds.

	Yarn&T	Chread.		Clot		Total of All.		
000s omitted.	1894.	1893.	1894.	1893.	1894.	1893.	1894.	1893.
CHIPPINE N	Lbs.	Lbs.	Yds.	Yds.	Lbs.	Lbs.	Lbs.	Lbs.
January	19,931	16,625	461,951	384,296	87,990	72,999	107,921	89,624
February	20,250	14,424	465,911	342,022	88,745	64,961	108,995	79,385
March	20,709	17,944	473,622	374,304	90,214	71,097	110,923	89,041
Tot.1st quar.	60,890	48,993	1,401,484	1,100,622	266,949	209,057	327,839	258,050
April	20,816	14,524	419,178	309,092	79,814	58,707	100,660	73,231
Мау	19,655	18,422	407,955	341,264	77,705	64,818	97,360	83,240
June	20,048	18,001	403,783	349,958	76,911	66,469	96,959	84,470
Tot. 2d quar.	60,519	50,947	1,230,916	1,000,314	234,460	189,994	294,979	240,941
July	22,891	20,986	459,827	429,595	87,586	81,594	110,477	102,580
August	20,842	21,249	427,329	432,716	81,398	82,187	102,238	103,433
September	19,887	20,409	425,846	420,440	81,113	79,856	101,000	100,265
Tot. 3d quar.	68,620	62,644	1,813,002	1,282,751	250,095	243,637	313,715	306,281
October	24,073	20,979	485,569	423,298	92,489	80,418	116,562	101,397
Stockings and	l socks						1,071	1,050
Bundry article	BS						17,801	20,478
Total exp	orts of c	otton r	nanufact	nres			1,071,987	928,197

The foregoing shows that there has been exported from the United Kingdom during the ten months 1,071,967,000 lbs. of manufactured cotton, against 928,197,000 lbs. last year, or an increase of 143,770,000 lbs.

A further matter of interest is the destination of these exports, and we have therefore prepared the following statements, showing the amounts taken by the principal countries during October and since January 1 in each of the last three years: last three years:

EXPORTS OF PIECE GOODS AND YARNS TO PRINCIPAL COUNTRIES IN OCTOBER, AND FROM JANUARY 1 TO OCTOBER 31.

Piece Goods-Yards.		October.		Jan. 1 to Oct. 31.			
(000s omitted.)	1894.	1893.	1892.	1893-94	1892-93	1891-92	
East Indies Turkey, Egypt and Africa China and Japan Europe (except Turkey) South America North America All other countries	83,058 27,593 19,696 55,605 30,470	33,862 25,077 36,452 23,826	21,572 67,286	671,892 439,925 233,519 445,729 229,223	527,182 367,546 219,065 510,900 228,383	540,157 461,682 229,310 569,452 234,206	
Total yards Total value Yarns—Lbs.	485,569 £4,368				3,806,985 £38,927		
Holland. Germany. Oth. Europe (except Turkey) East Indies China and Japan Turkey and Egypt All other countries	1,609	2,895 3,299 4,804 2,673 2,089	2,491 3,315 4,148 2,578 2,662	29,721 34,334 35,246 21,878 25,769	31,913 22,851 21,935	24,425 88,307 35,654 27,126 29,837	
Total lbs Total value	22,520 £839						

THE COTTON CROP OF 1894-95—WHAT THE AGRICULTURAL DEPARTMENT FIGURES INDICATE. - An article under this caption will be found in our editorial columns to-day.

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reache 282,476 bales. So far as the Southern ports are concerne!, these are the same exports reported by telegraph and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

Tot	al bales.
NEW YORK-To Liverpool, per steamer Tauric, 5,270	5,270
To Hull, per steamer Francisco, 3,127	3,127
To Newcastle, per steamer Salerno, 1,111	1,111
To Havre, per steamer La Bourgogne, 1,287 upland and 50	
Sea Island	1,337
To Bremen, per steamers Trave, 200Wittekind, 3,393	3,593
To Hamburg, per steamers Dania, 650 Procida, 323	973
To Antwerp, per steamer Waesland, 1,004	1.004
To Gottenburg, per steamer Polynesia, 500	500
To Genoa, per steamers Altmore, 901Fulda, 300	1,201
NEW ORLEANS-To Liverpool, per steamers Mentezuma, 14.541	
Saturnina, 4,751 Vesta, 7,250	26,542
To Havre, per steamers British Crown, 7,755Colonia,	ut is in vi
6,716 Knight of George, 11,300 Lord Erne, 14,565	
Sapphire, 6,150	46,486
To Hamburg, per steamer Galicia, 5,000	5,000
GALVESTON—To Liverpool, per steamers Crathorne, 6,918 Kelvingrove, 7,072 Palentino, 5,996 St. Giles, 8,916 Tripoli, 6,904 Tronto, 5,590 Zodiao, 7,426	
Kelvingrove, 7,072Palentino, 5,996St. Giles, 8,916	
Tripoli, 6,904Tronto, 5,590Zodiac, 7.426	48,822
To Havre, per steamers St. Jerome, 8.025 Samuel Tysack.	
4,575 Vala, 6,733	19,333
To Bremen, per steamers Cayo Mona, 7,976 Leven, 5,997	
Pembridge, 7,693Springwell. 8.154	29,820
To Hamburg, per steamer Cranford, 738	738
MOBILE-To Liverpool, per steamer Verax, 6,905	6,905
SAVANNAH-To Liverpool, per steamer Massasoit, 5,900 upland	1
and 151 Sea Island.	6,051
To Havre, per steamer County Down, 5,550 upland and 237	
Sea Island	5,787
To Bremen, per steamers Hurworth, 5,961 Kirkby, 8,397	14,358
To Reval, per steamer Justin (additional), 1,100.	1,100
To Malmo, per steamer Lisnacrieve, 2,000	2,000
To Gottenburg, per steamer Lisnacrieve, 5,200	5,200
BRUNSWICK-To Liverpool, per steamer Dunmore Mead, 4,445	
upland and 100 Sea Island To Bremen, per steamer Rochampton, 3,000	4,545
To Dromon, per stoamer teoenampton, 3,000	3,000

Total	al bales.
PORT ROYAL-To Liverpool, per steamer British King, 8,920 WILMINGTON-To Liverpool, per steamers Jeanara, 11,250	8,920
	14,004 8.050
NORFOLK-To Liverpool, per steamer Ormiston (additional), 50	50
Boston—To Liverpool, per steamers Bostonian, 1,578 Sachem, 846 Sagamore, 509 To Yarmouth, per steamer Boston, 100	2,933
BALTIMORE—To Liverpool, per steamer Rossmore, 3,501	3,501
PHILADELPHIA - To Liverpool, per steamer Ohio, 713	713

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

		Hull		Bremen	Other			
	Liver-	& New		& Ham-	North	South	Yar-	
	pool.	castle.	Havre.	burg	Europe.	Europe.	mouth	. Total.
New York.	5,270	4,238				1,201		18,166
N. Orleans.	26,542			5,302				78.330
Galveston	49,822		19,333	30,558	******	*****	*****	98,713
Mobile	6,905	*****					******	6,905
Savannah	6,051	*****	5,787	14,358			*****	34,496
Brunswick	4,545	*****		3,000	******			7,545
Port Royal	8,920						*****	8,920
Wilmingt'n	14,004	*****	*****	8,050	*****	******		22,054
Norfolk	50	*****		*****		*****	******	50
Boston	2,933	*****				*****	100	
Baltimore	3,501		******		*****	*****	*****	3,601
Philadel'a	713	*****	*****	******			*****	713
Total1	28.256	4 238	72.943	65 934	9.804	1.201	100	232 476

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—Nov. 8—Steamer Eric, 7,262....Nov. 9—Steamer Coquet, 5,901....Nov. 10—Steamer Lucina, 6,609.....
Nov. 15—Steamer Starlight, 7,630.

To Havre—Nov. 13—Steamer Moonstone, 5,876.

To Bremen Nov. 9—Steamer Ethelreda, 5,999....Nov. 12—Steamer City, 7,137.

To Hamburg—Nov. 10—Steamer Aeon, 900.

New Orleans—To Liverpool—Nov. 9—Steamer Halley, 2,100....

Nov. 10—Steamers Electrician, 6,365; Merchant. 2,910....Nov. 13—Steamers Euskaro, 5,700; Wm. C.iff., 6,384...Nov. 14—Steamer Francisca, 5,636.

To Grimsby, for orders—Nov. 13—Steamer Havershoe, 5,156.

To Havre—Nov. 10—Steamer Lord Charlemont, 7,821.

To Dunkirk—Nov. 10—Steamer Boyal Weisn. 3 641.

To Bremen—Nov. 9—Steamer Gonstange, 9,500...Nov. 13—Steamer Hajeen, 7,427....Nov. 14—Steamer Croma, 9,186.

To Genoa—Nov. 13—Steamer Sandhill, 4,800....Nov. 14—Steamer Strairs of Magellan, 5,870.

Mobile—To Liverpool—Nov. 13—Steamer Cydonia, 3,938.

To Vera Cruz—Nov. 13—Steamer Ravens Iale, 5,36.

Savannah—To Liverpool—Nov. 15—Steamer Viola, 3,479 upland and 1,215 Sea Island.

To Bremen—Nov. 10—Steamer Whitefield, 6,702...Nov. 13—Steamer Castlegarth, 5,252.

To Lisbon—Nov. 12—Bark Josephina, 7,700.

To Genoa—Nov. 14—Steamer Kathleen, 4,383.

CHARLESTON—To Liverpool—Nov. 13—Steamer G. B. Booth, 7,033.

To Grimsby, for orders—Nov. 13—Steamer G. B. Booth, 7,033.

To Grimsby, for orders—Nov. 13—Steamer Stockholm City, 3,978....

Nov. 13—Steamer Baron Douglas, 6,579.

West Point—To Liverpool—Nov. 13—Steamer Stockholm City, 3,978....

Nov. 13—Steamer Baron Douglas, 6,579.

West Point—To Liverpool—Nov. 13—Steamer Norseman, 1,256....Nov. 9—Steamer Cephalonia, 144...Nov. 12.... Steamer Cambroman, 461...Nov. 13—Steamer Georgian, 2,417.

To Yarmouth—Nov. 13—Steamer Prodano, 80.

PHILADELPHIA—To Liverpool—Nov. 9—Steamer Norseman, 1,00.

Balvinone—To Liverpool—Nov. 3—Steamer Norseman, 1,00.

Below we give all news received to date of disasters to vessels carrying cotton from United States

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

vessels carrying cotton from United States ports, &c.:

Georgios Michalinos, steamer (Greek), lying at anchor in Bolivar Roads, Galveston Harbor, was on fire Nov. 13. The steamer was loading for Havre, and 3,477 bales of cotton had alrady been put on board. Damaged cargo will be discharged and survey held.

HAJEEN, steamer (Br.), at New Orleans, for Havre, was discovered aftre on Nov. 10. The flames were afterwards extinguished. She had over 7,000 bales of cotton on board, s me of which were unloaded. The vessel sustained but slight damage, and cleared for destination on Nov. 13 with 7,427 bales.

LOCH LOMOND, steamer (Br.), from Savannah for Genoa, with 6,950 bales of cotton, arrived at Algiers, Nov. 14, with fire in her cargo. The fire was extinguished, and the steamer proceeded.

MAYFIELD, steamer (Br.), Riddick, from Wil nington, N. C., for Liverpool, before reported spoken at sea with loss of screw, was towed into St. Michael's, Nov. 10, by steamer Scotia, from Hamburg for New Orleans.

New Orleans.

PARAHYBA. steamer (Br.), Luce, from New Orleans, arrived at Havre,
Nov. 10, with cargo on fire, which was quickly extinguished. It
is believed that the damage is slight.

Ootton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fr.
Liverpool, steam.d			984	964	964	964
Do Decd.	5,32	532			532 01164	532 @1164
Havre, steam c.	964	964	316	316	316	316
Do spotd.						
Bremen, steam d.	27†	271	35t	35†	35t	351
Do laterd.				****		
Hamburg, steamd.	1g	18	18	18	18	18
Do laterd.						
ams'dam, steam.c.	25-2719+	25-27-21	2712-301	2712-301	2712-30	2742-30t
Reval, via Hull.d.	1364	1364	13,4	1364	1364	1364
Do v. Hamb.d.						
B'lona, directd.	316	316	316	316	316	316
Genoa, steam d.	281	281	28†	28+	28†	28+
Do later d.	984 7532	9 04 70 5 32		984 2532		964 25 32
Trieste, v. Genoa.d.	316	316	1364	1364	1364	1364
Antwerp, steam.d.		18	18	18	18	18

† Cents net per 100 lbs.

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

-10-	Oct. 26.	Nov. 2.	Nov. 9.	Nov. 16
Bales of the weekbales.	94,000	78,000	68,000	56,000
Of which exporters took	2,200	3,000	3,400	3,500
Of which speculators took	1,400	5,000	7,700	3,100
Sales American	88,000	71,000	62,000	50,000
Actual export	7,000	6,000	10,000	11,000
Forwarded	78,000	74,000	73,000	62,000
Total stock—Estimated	679,000	670,000	660,000	718,000
Of which American—Estin.'d	543,000	533,000	528,000	587,000
Total import of the week	56,000	70,000	73,000	132,000
Of which American	52,000	62,000	66,000	120,000
Amount afloat	245,000	265,000	365,000	380,000
Of which American	235,000	255,000	355,000	370,000

The tone of the Liverpool market for spots and futures each day of the week ending Nov. 16, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Frida
Market, { 1:45 P. M. }	Moderate demand.	Dull.	Quiet.	Harden'g.	Harden'g.	Quieter.
Mid.Upl'ds.	3132	23132	3	3132	3132	3
Sales Spec. & exp.	8,000 1,000	8,000 500	8,000 500	10,000	12,000	10,000
Futures. Market, 1:45 P. M.	Steady at partially 1-64 adv.	Masy at 2-64 de- cline.	Quiet at partially 1-64 dec.	Firm at partially 1-64 adv.	Steady at 3-64 ad- vance.	Steady at 3-64 de- cline.
Market, }	Easy.	Quiet and steady.	Quiet.	Very steady.	Barely steady.	Quiet.

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

1112	Sat., Nov. 10.			Mo	Mon., Nov. 12.				Tues., Nov. 13.			
	Open High	pen High	Low.	Olos.	Open	High	Low.	Oles	Open	High	Low.	Olos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	đ.	d.
November .	2 57	2 57	2 57	2 57	2 53	254	2 53	254	2 56	2 56	2 55	2 56
NovDec	2 57	2 57	2 57	2 57	2 53	2 54	2 53	2 54	258	256	2 55	258
DecJan	2 58	2 58	258	2 58	2 54	2 55	254	2 55	2 56	2 57	2 56	2 50
JanFeb	2 59	2 59	2 59	2 59	2 55	2 56	2 55	2 56	2 57	2 58	2 57	2 58
FebMch	2 61	261	2 61	2 61	2 57	2 58	2 57	258	2 59	2 60	2 59	2 59
MchApril.	2 62	2 63	2 62	2 63	2 59	2 60	2 59	2 60	2 61	261	261	2 61
April-May	3 00	3 00	3 00	3 00	2 60	2 61	2 80	2 61	2 62	2 63	2 62	26
May-June	3 02	3 02	3 02	3 02	2 62	2 63	2 62	2 63	3 00	3 01	3 00	3 01
June-July	3 04	3 04	3 04	8 04	3 00	3 01	3 00	3 01	3 02	3 03	3 02	3 02
July-Aug	3 05	3 06	3 05	3 06	3 02	3 03	3 02	3 03	3 04	3 01	3 04	3 04

2	Wed., Nov. 14.				Thu	hurs., Nov. 15.				Frl., Nov. 16.			
Barrier II	Open High	tigh Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Olos		
	d.	đ.	d.	ď.	d.	d.	d.	d.	d.	ď.	d.	A	
November .	2 59	261	2 59	2 61	2 62	2 62	2 61	261	2 57	2 58	2 57	2 58	
NovDec	2 59	261	2 59	261	2 62	262	2 61	2 61	2 57	2 58	2 57	2 58	
DecJan	2 60	2 62	2 60	2 62	262	2 63	261	2 62	2 58	2 58	2 58	2 58	
JanFeb	2 61	2 63	261	2 63	3 00	3 00	2 63	2 63	2 59	2 59	2 59	2 59	
FebMch	2 63	3 01	2 63	3 01	3 01	3 02	3 00	3 01	2 61	261	2 61	2 61	
MchApril.	3 00	3 03	300	3 03	3 03	3 04	3 02	3 03	2 62	2 63	2 62	2 63	
April-May	3 02	3 04	3 02	301	3 05	3 05	3 04	3 04	3 00	3 01	3 00	3 01	
May-June	188.55	3 06	3 04	3 06	3 07	3 07	3 06	3 06	3 02	3 02	3 02	3 02	
June-July	3 06	3 03	3 06	3 08	3 09	3 09	3 07	3 08	3 04	3 0±	3 04	3 04	
July-Aug	3 07	3 10	3 07	3 10	3 10	3 11	3 09	3 10	3 05	8 06	3 05	3 06	

BREADSTUFFS.

FRIDAY, November 16, 1894.

FRIDAY. November 16, 1894.

The market for wheat flour has continued in a fairly satisfactory position; demand has been moderately large at full values, and in some instances slight advances have been obtained. Rye flour has had a slow call but prices have been steadily held. Buckwheat flour has been dull and prices have been barely maintained. Corn meal has sold moderately well at a reduction of 5c. per bbl. in cost. To-day the market for wheat flour was firm but quiet.

The speculative dealings in the market for wheat futures have been on a fairly extensive scale, and prices have made additional gains on moderate buying, stimulated by the continued stronger advices from abroad, a further shrinkage in the movement of the crop at the Northwest, an unexpected decrease in the world's visible supply and reports of damage to the crop in Argentina. The outside public has been buying more extensively, and this has added materially to the strength of the market. The spot market has been firmer but quiet. The sales yesterday included No. 2 red winter at 1½c. over Dec. f. o. b. afloat. To-day the market was a trifle stronger during early 'Change, in response to steadier foreign advices than expected, but later realizing sales by 'longs' caused a reaction. The spot market was firm but quiet. The sales included No. 2 red winter at ¾c. over December, f. o. b. from store.

DALLY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

November deliveryc. December deliveryc. January deliveryc. February deliveryc. March deliveryc. May deliveryc.	61	Mon. 5838 5878 5978 6078 6178 6338	7ues. 58 58 19 59 19 60 19 61 19 62 76	59 ¹ 8 59 ⁵ 8 60 ⁵ 8 61 ⁵ 8 62 ⁵ 8	58 ⁵ 8 59 ¹ 8 60 ¹ 8 61 ¹ 8 62 63 ⁵ 8	58 ⁵ 8 59 ¹ 8 60 ¹ 8 61 ¹ 8 62 63 ¹ 3
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Rather more interest has been shown in the market for In-Rather more interest has been shown in the market for Indian corn futures and prices have advanced, particularly for the near-by deliveries, on buying by shorts to cover contracts, stimulated by the smallness of the crop movement and the soft condition of the new crop arriving. The spot market has advanced sharply owing to a scarcity of supples. The sales yesterday included No. 2 mixed at 60@60½c. delivered, No. 3 mixed at 53c. in elevator and yellow at 61c. delivered. To-day the market was weaker under realizing sales by "longs," prompted by increased receipts at the West. The spot market was firm but quiet. The sales included No. 2 mixed to arrive at 60c. delivered and 60%c. f. o. b. afloat; also No. 3 mixed at 55c. delivered. delivered.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

November delivery	Sat. 57 5434 5358 5378	Mon. 5738 5514 5334 5418	Tues. 5734 5578 5438 5418	Wed. 59 ¹ 8 57 55 ³ 8 54 ⁷ 8	Thurs. 59 ¹ 4 56 ³ 4 55 54 ⁵ 8	Fri. 59 5638 5414 5378
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Oats for future delivery have attracted a moderate amount of attention and prices have steadily advanced on fair general buying, stimulated by the small crop movement and in sympathy with the rise in corn. Business in the spot market has been moderately good at advancing prices. The sales yesterday included No. 2 mixed at 33½c.@33¾c. in elevator and No. 2 white at 38c.@38¼c. in elevator. To-day the market was easier in sympathy with the weaker drift to corn and under realizing sales by "longs." The spot market was quiet but steady. The sales included No. 2 mixed at 33½c.@33¾c. in elevator and No. 2 white at 38c.@38½c. in elevator.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

November delivery	Sat. 32 ¹ 2 33 ¹ 4 34 35 36 ¹ 8	Mon. 33 33 ¹ 2 34 ³ 8 35 ¹ 4 36 ¹ 2	Tues. 33 33 ¹ 2 34 ³ 8 35 ³ 8 36 ¹ 2	$Wed.$ 33^{3}_{8} 33^{7}_{8} 34^{5}_{8} 35^{5}_{8} 36^{3}_{4}	Thurs. 33 ⁵ 8 3 ± ¹ 8 35 35 ⁸ 4 36 ⁸ 4	3358 3378 3434 3558 3658
					70 1	7

Rye has been in light supply and firmly held. Barley has advanced, owing to scarcity and in response to stronger advices from the West.

The following are closing quotations:

		UR.		
Extra, No. 2	\$1750\$200 1900215 2000230 2200240	Patent, winter City mills extras Rye flour, superfine Buckwheat flour Corn meal—	2 50 m 1 95 m	2 85 2 05
Straights	2 55@ 3 25 3 25@ 3 80	Western, &c Brandywine	00	5
[Wheat flour in sack	s sells at price	es below those for barr	els.]	

Mountain read to proceed		GR	AIN.		
Wheat— Spring, per bush. Red winter No. 2. Red winter. White Oats—Mixed,per bu. White. No. 2 mixed. No. 2 white.	6. 57		West'n mixed No. 2 mixed Western yellow Western White Rye—	63 7	61 62 62 62 55 64

CORN PRODUCTION IN 1894.—We have prepared this week our usual statement of the indicated production of corn in the United States for 1894, and give it below. It is compiled entirely on the basis of official acreage percentages and yield per acre as issued by the Agricultural Department, and points to an aggregate crop of 1,198,607,000 bushels. Due allowance has been made for the abandoned acreage as reported by the Department. For purposes of comparison the figures for the four preceding years are also appended:

Corn.	Pro- duction. 1894.	Pro- auction. 1893.	Pro duction. 1892.	Pro- duction. 1891.	Pro- duction, 1890.
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
Iowa	78,225,000	251,832,150	200,221,000	350,878,000	232,439,000
Illinois	168,394,000	160,550,470	165,327,000	234,880,000	187,446,000
Kansas	37,912,000	139,458,702	145,825,000	141,893,000	55,269,000
Missouri	114,202,000	158,197,715	152,489,000	203,210,000	175,345,000
Nebraska	8,394,000	157,278,895	157,145,000	167,652,000	55,310,000
Indiana	98,728,900	85,368,782	103,334,000	123,622,000	89,025,000
Ohio	71,981,000	64,487,266	83,853,000	94,092,000	65,876,000
Texas	69,350,000	61,170,985	73,642,000	70,635,000	63,802,000
Tennessee	68,065,000	63,649,661	61,274,000	82,552,000	67,692,000
Kentucky	67,896,000	68,008,060	68,805,000	82,795,000	63,645,000
Pennsylvania	40,736,000	31,198,741	39,632,000	46,527,000	38,043,000
Arkansas	38,438,000	32,110,814	34,344,000	42,455,000	. 33,443,000
Wisconsin	17,228,000	28,956,243	27,317,000	29,718,000	33,061,000
Michigan	21,738,000	21,790,538	23,218,000	31,133,000	26,580,000
Minnesota	18,934,000	25,103,572	24,192,000	21,586,000	21,286,000
Total	918,219,000	1,349,160,574	1,360,648,000	1,723,628,000	1,208,262,000
All others	230,388,000	270,335,557	287,816,000	336,526,000	281,708,000
The second secon	1.198,607,000	1,819,496,131	1,628,464,000	2,060,154,000	1,489,970,000

AGRICULTURAL DEPARTMENT'S REPORT.—The Agricultural Department's report on the cereal crops was issued on Novem-

ber 10, and is given below:

The November returns to the Department of Agriculture of the rates of yield per acre make the average of corn 19.7, which is about 14 bushels above the yield indicated by the condition figures in October. This is the lowest rate of yield that has occurred since 1881, when it stood at 18.6 bushels per acre. Last year the yield was 22.5 bushels, upon a much larger harvested acreage. The rates for the years 1886,

1887 and 1890, which were years of comparatively low yield, were respectively 22, 20 1 and 20 7 bushels. The yield for the present year, which must be regarded as a preliminary and not a final estimate, it less than the average for the ten years 1870 to 1879 by 7.4 bushels less than the average for the succeeding decade, 1880 to 1889, by 4.4 bushels and less than the average for the four years 1890 to 1893 by 3.7 bushels. The result is in harmony with reported indications during the growing season.

37 nushels. The result is in harmony with reported indications during the growing season.

The rates of yield of the principal corn States are as follows: New York, 28-2; Pennsylvania, 32; Ohio, 26-3; Michigan, 23-2; Indiana, 28-9; Illinois, 28-8; Iowa, 15; Missouri, 22-0; Kansas, 11-2; Nebraska, 6-0.

York, 25.2, 1 this yellow, 15; Missouri, 22.0; Kansas, 11.2; Nobraska, 6.0.

The average yield of buckwheat is 16.1 bushels per acre. The average yield in 1893 was 14.7 and in 1892 14.1 bushels. The average yield in 1893 was 14.7 and in 1892 14.1 bushels. The average quality 90.3, 100 being the standard.

The average yield per acre of potatoes is returned as 62.3 bushels. In 1893 the yield was 72.2 and in 1892 62.0. The quality is fair, standing at 84.0.

The average yield of tobacco is 733 pounds per acre. In 1893 it was 695.3 and in 1892 682 pounds. The average quality is 87.9.

The yield of hay for 1894 averages, for the country at large, 1.15 tons to the acre. In 1893 the yield was 1.32 and in 1892 1.17 tons. The quality is high, as shown by the percentage of 94.5.

The orop of apples is reported as 41.7 per cent of an average product. The returns relative to the feeding of wheat to stock are not sufficient te justify a report at this date. The Department hopes to be able to make a special report on this subject in the near future.

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.—The exports of these articles during the month of October, and the ten months, for the past three years have been as follows:

Exports	18	94.	18	93.	1892.		
from U.S.	October.	10 Months.	October.	10 Months	October.	10 Months.	
Quantities. Wheat.bush. Flourbbls.	7,607,787 1,541,949	Mill State of the	6,864,031 1,456,936		12,740,064 1,717,308	103,577,878 14,155,062	
Wheatbu. Cornbush.	14,546,508 699,08	118,496,707 37,179,563	13,420,243 3,735,132	157,939,506 45,100,501	20,467,950 4,574,401		
Tot. bush	15,245,588	155,676,270	17,155,375	203,040,007	25,042,354	236,345,795	
Values. Wh't & flour. Corn & meal. Rye Oats & meal. Barley	\$ 9,216,719 439,849 60,758 132,270	17,635,495 127 401,633	1,842,142 4,240	466,619 2,647,196	\$ 17,717,599 2,668,990 141,187 60,734 25,240	4,301,169 2,322,046	
Br'dstuffs Provisions *. Cotton Petrol'm,&c.	12,636,274 38,914,397	102,940,691 149,808,659 141,146,427 32,851,269	12,805,198	160,525,010 130,596,496 126,066,944 34,362,041	13,820,933	208,013,589 151,952,982 149,644,942 34,734,074	
Tot. value.	65,166,258	427,747,046	58,828,935	451,550,491	65,771,893	514,345,58	

Including cattle and hogs in all months and years.

For other tables usually given here see page 863.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., November 16, 1894.

The general sentiment of the market is better, but so far it has found little expression in business. The demand for cotton goods has increased in both staples and fancies, but in the former it is still confined almost entirely to purchases for immediate requirements. The absence of buying of staple cottons for next season's supplies by Western houses is a feature, as there has usually at this period of the season been a considerable amount of business transacted of that character. The able amount of business transacted of that character. The condition of the cotton market, apart from other influences, is against forward transactions from the buyers' standpoint, and they are only disposed to consider these on a price basis below sellers' present ideas. The tendency of prices is, however, in favor of buyers. For fancy cottons for spring the demand, although late, is better than a year ago. In the woolen goods divisions business is fair for dress goods but slow for men's-wear fabrics, reports from out-of-town distributing centres showing irregular conditions, the Southern markets making poorest returns.

DOMESTIC COTTON GOODS.—The exports of cotton goods

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Nov. 13 were 4,430 packages, valued at \$214,470, their destination being to the points specified in the table be o :

NEW YORK TO NOV. 13.		1894.	1893		
NEW TORK TO NOV. 13.	Week.	Since Jan. 1.	Week.	Since Jan. 1	
Great Britain	104	5,037	30	4,416	
Other European	12	2,996	186	1,633	
China	1.065	71.026	616		
India	1	6,345		5,539	
Arabia	930	20,477		11,487	
Africa	99	7,170	1	6,294	
West Indies	279	15,589	506	17,342	
Mexico	14	1.917	69	2,130	
Central America.	330	8,793	235	4.372	
South America	1.510	48,331	1,011	44,970	
Other Countries	86	3,172	228	2,533	
Total	4,430	190,903	2.882	130,905	
China, via Vancouver*	562	20,318	555	32,146	
Total	4,992	211,221	3,437	163.051	

From New England mill points direct.

In staple cottons business in the aggregate shows a slight increase, as although the export demand has fallen off somewhat home necessities have caused more numerous orders to be placed for immediate deliveries. Brown sheetings continue dull and prices irregular outside of sold-ahead lines. Brown drills quietly steady. In colored cottons more business has been doing in cottonades, New York Mills having made the following prices: New York Mills heavy D and T cottonades, 12½c.; light checks do., 11½c.; all colors do. camlet jeans, 11½c. Denims, ticks, checks and stripes in irregular demand. Bleached shirtings very quiet throughout and wide sheetings inactive. White goods in fair demand. Kid-finished cambrics dull, as are other linings. In printed fabrics there has been a fair demand for spring specialties, but little doing in dark prints. American indigo blues were unexpectedly advanced ½c. to 4¾c. at the close of last week, but the advance has no general significance. Other regular prints dull and unchanged. Fair orders cance. Other regular prints dull and unchanged. Fair orders taken for spring ginghams and fine woven patterned fabrics. Staple ginghams generally inactive. Print cloths have sold in fair quantities at 2 11-16c. for extras, closing firm thereat.

Slock of Print Cloths— At Providence, 64 squares. At Fall River, 64 squares. At Fall River, odd sizes.	25,000)	1893. Nov. 11. 206,000 283,000	1892. Nov. 12. None. None.
Total stock (niegas)	170,000	480,000	Mono

Woolen Goods.—There has been no improvement in the demand for woolen or worsted goods for men's wear in either spring lines or heavy weights, although a somewhat better undertone is noticeable in the market. Deliveries on initial orders are still much behind hand in spring goods. Buyers are complaining of their business suffering on that account, and some cancellations are reported, but not of sufficient importance to be a feature. There is so far practically nothing showing for the next heavy-weight season, although some agents are ready with samples. In overcoatings trade for both snowing for the next neavy-weight season, although some agents are ready with samples. In overcoatings trade for both this and next season is slow, but kerseys and beavers for immediate delivery to the cloaking trade in fair demand. Sales of doeskins are in small lots only, and there is a very indifferent demand for cotton-warp and cotton-mixed goods. Woolen and worsted dress goods for spring in fair request, and a number of lines of low-priced staples and fancies sold up. Flannels and blankets and carpets in quiet movement at previous prices. previous prices.

Foreign Dry Goods.—A fair business is reported in holiday lines, but otherwise seasonable trade limited to piecing-out requirements of no particular character. Spring orders of moderate extent for woolen and worsted dress goods, but fair for cotton fabrics and silks. Hosiery and underwear in fair request also, and rather above an average for linens.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending November 15, and since Jan. 1, 1894, and for the corresponding periods of last year are as

Totalimports	Total	Manufactures of— Wool Cotton Silk Flax Miscellaneous		Total marketed	Total withdr'w'ls Ent'd for cousumpt	Manufactures of— Wool Cotton 8ilk Flax Miscellaneous		Total	Manufactures of— Wool Cotton Silk Flax Miscellaneous		
22.897	2,018	167 205 229 142 136	IMPOR	23,440	1,422 22,018	350 371 202 319 180	WAR	22,018	247 580 638 516 20,037	Pkgs.	Week Nov. 1
1.054.354	319,109 735,245	47,875 80,373 130,578 36,997 23,286	TS ENTERI	23,440 1,135,265	400,020 735,245	97,485 98,214 109,173 64,079 31,069	WAREHOUSE WI	735,245	61,755 136,951 260,734 101,012 174,793	Value	Week Ending Nov. 16, 1893.
754.567	89,819 664,748	27,566 18,853 13,351 20,476 9,573	D FOR WA	742,584	77,836 664,748	24,731 16,357 11,095 17,671 7,982	WITHDRAWALS	664,748	51,451 65,787 60,695 94,615 392,200	Pkgs.	Since Ja
111.266.571	26,319,603 84,946,968	8,525,456 4,733,389 7,878,030 3,688,577 1,494,151	IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD	742,584 107,720,014	22,773,046 84,946,968	7,716,558 4,123,302 6,415,312 3,346,141 1,171,733	THROWN	84,946,968	\$ 15,378,988 15,209,773 32,281,174 11,397,898 10,679,135	Value.	Since Jan. 1, 1893.
8.122	1,468 6,654	476 374 259 226 133	BING SA	7,892	1,238 6,654	242 374 167 375 80	UPON THE	6,654	1,175 1,134 1,055 1,294 1,996	Pkgs.	Week Nov. 1
1.573.808	436,715 1,137,093	124,472 87,847 153,281 50,798 20,317	ME PERIOR	1,424,462	287,369 1,137,093	43,066 92,112 77,936 57,855 16,400	B MARKET	1,137,093	70,811 239,968 431,527 197,004 197,783	Value.	15, 1894.
708.054	99,887	22,790 26,065 13,766 22,868 14,398	9.	716,459	108,292 608,167	22,734 28,321 14,829 27,106 15,302		608,167	31,099 48,449 48,574 59,309 420,736	Pkgs.	Since Jan.
77,908,489	23,634,435 54,274,054	5,940,492 5,506,539 6,400,651 3,723,110 2,063,643		79,930,349	25,656,295 54,274,054	5,928,705 6,022,610 7,030,960 4,521,653 2,152,367		54,274,054	\$,279,881 10,228,791 21,320,721 8,108,432 8,336,229	Value.	n. 1, 1894.

Note.—All the above figures are based on the monthly preliminar returns issued by the Bureau of Statistics, and cover about 98 per cent of the total exports of breadstuffs and oil, about 99 per cent of provisions, and nearly 100 per cent of cotton.

The value of the New York exports since January 1 has been \$10,004,933 in 1894 against \$7,817,593 in 1893.

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 eyclopædia of information respecting Municipal Debts.

Kansas City, Mo.—(Chronicle, vol. 58, pages 744, 954 and 1046, and vol 59, page 302.)-Messrs. Blair & Co., of New York City, have made a contract with the city authorities of Kansas City, Mo., to take \$3,000,000 of 41/2 per cent water bonds to be issued for the purpose of purchasing the plant of the National Water-Works Company.

All of the legal preliminaries for the purchase and conveyance of the water-works property have not as yet been consummated, but it is expected that the company's system will come under municipal ownership within a few months. The litigation between the company and the city has been of long standing, but recent decisions have been in favor of the transfer.

Macon County, Mo., to Vote on a Compromise. - The Macon County Court has called an election for December 15 to vote on a compromise proposition made by the holders of county railroad aid bonds issued to the Missouri & Mississippi RR., and now long over due. The debt at present amounts to something over \$1,000,000, and is represented by 6 per cent, 7 per cent, 8 per cent and 10 per cent bonds, and the accrued interest. It is claimed that the securities were issued and sold without proper authorization and the railroad for which the debt was incurred was never built. The litigation over the bonds has already cost the county over \$100,000. The bondholders are now offering to make an exchange at the rate of 5934 cents on the dollar for new 5 per cent 20-year bonds. The bondholders presented a petition signed by what purported to be 215 tax-payers of the county, but the court after carefully examining the list decided there were only 125 bona-fide tax-payers on it. Nevertheless it was considered that the petition was mandatory, and the election was ordered accordingly. The figure at which the compromise is offered does not meet with general approbation, it is said, and the contest over the proposition is likely to prove a hot one. A large number of the bonds are held by St Louis parties.

Mercer County Bond Suit .- Suit has been brought by the Provident Life & Trust Company of Philadelphia against Mercer County, Kentucky. The Trust Company is the owner of county bonds to the amount of \$100,000, which were issued in aid of the Louisville Southern Railroad. No interest, it is claimed, has been paid on the securities since 1892. The county alleges, in defense, that the bonds should not have been issued, and that it is not liable for the reason that the railroad failed to comply with the terms and conditions of the contract made.

Mount Vernon School Bonds .- There has been an unfortunate hitch in the placing of school bonds to the amount of \$50,000 recently issued by the city of Mount Vernon, N. Y. After the award had been made it was discovered by the purchasers that the election at which the bonds were authorized had not been advertised strictly in accordance with the requirements of the law. No further steps in issuing the securities can now be taken until the Legislature shall pass an enabling act or legalize the vote of the people by a special resolution.

Work on the school buildings for which the proceeds of this issue were to pay has already been began, and unless some temporary arrangement is made that will have to be suspended.

Mount Vernon is now asking for bids on \$40,000 of tax relief bonds, as is mentioned in an item under the following: "Proposals and Negotiations."

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

Allegheny, Pa.—(CHRONICLE, vol. 58, pages 649, 691, 744, 786 and 1081, and vol. 59, page 37.)—Bonds of this city to the amount of \$1,400,000 will be recommended, \$500,000 of which amount will be for re-paving streets, \$4,00,000 for water purposes, \$300,000 for suburban streets and \$200,000 for sewers.

poses, \$300,000 for suburban streets and \$200,000 for sewers.

Arlington Heights, Ohio.—(CHRONICLE, vol. 59, pages 525 and 750.)—On November 7, 1894, the hamlet of Arlington Heights sold \$6,000 of 6 per cent water-works bonds to Deitz, Dennison & Prior for \$6,421 and accrued interest. The securities are dated November 1, 1894; interest will be payable semi-annually on May 1 and November 1 at First National Bank of Lockwood, Ohio, and the principal will mature November 1, 1924, with an option of call after November 1, 1914.

Seven bids were received for the loan as follows:
Seasongood & Mayer, Cincinnati, O., bid par, int. and prem. of. \$191 50 tudolph Kleybolto & Co., """ "" 360 00 Western German Bank. """ 318 00 Deitz, Dennison & Prior, Cleveland, O., """ "421 00 Lamprecht Bros. Co., """ """ 435 00 Cushman, Fisher & Co., Coston, Mass., """ """ 105 00 S. A. Kean & Co., Chicago, Ill., bid par.

The hamlet has no other bonded indebtedness, and its as-

The hamlet has no other bonded indebtedness, and its assessed valuation, about two-thirds of actual value, is \$150,000; total tax rate (per \$1,000), \$26.

Bedford City, Va.—(Chronicle, vol. 59, page 485.)—It is reported that this city has voted to issue \$20,000 of bonds for water works.

Binghampton, N. Y.—This city will soon issue $3\frac{1}{2}$ per cent building bonds to the amount of \$25,000.

Cadiz, Ohio.—(CHRONICLE, vol. 59, pages 663 and 804.)—On November 1, 1894, the City of Cadiz sold \$20,000 of 5 p. c. court-house bonds to John Rogers & Son, of Bedford, Ohio, for \$20,657 and accrued interest. Twenty-one bids were received for the loan, as follows:

4		Amount Bid.
1	John Rogers & Son. Bedford. O	990 657 00
1	FIRST NATIONAL BANK, NIIAS	20 650 00
١	Deitz, Dennison & Prior, Cleveland	20,000 00
Ø	Lamprocht Rros Co (Voroland	20,603 00
ı	Lamprecht Bros. Co., Cleveland.	20,595 00
(Mason, Lewis & Co., Chicago	20,590 00
١	Harrison National Dank, Gamz	20 549 00
Ì	rarson, Leach & Co., Chicago	20.527.00
١	Blake Bros. & Co., Boston	20.510 00
ı	L. T. Lewis, Dayton	20 510 00
1	E. H. Grav & Co., Chicago.	20 512 00
Ŋ	Spitzer & Co., Toledo Seasongood, Mayer & Co., Cincinnati	20,508 00
Ŋ	Seasongood Mayer & Co Cincinnati	20,500 00
1	N W Harris & Co Chicago	20,503 28
4	N. W. Harris & Co., Chicago	20,502 00
i		
1	W. J. Hayes & Sons, Cleveland.	20,461 00
	Gien wright, Cincinnati	20.451.00
	Rudolph Kleybolte & Co., Cincinnati	20,450 00
ı	Illinois Trust & Savings Bank, Chicago	20 426 50
	Blodget, Merritt & Co., Boston	20 414 00
	Com. Inv. Co., Denver.	20,214 00
ı	Jas. W. Longstreet & Co., Boston	20,300 00
	ous. Tr. Dongstroot & Co., Dostoll	20.251 00

Casper, Wyoming.—(CHRONICLE, vol. 59, page 709.) -Waterworks bonds to the amount of \$30,000 have been voted but are not yet disposed of. Casper has no indebtedness at present. The total assessed valuation (about two-thirds of actual value) is \$225,000. The estimated population for 1894 is 800, based on a vote of 344 cast at the November election.

Cass County, N. Dak.—(CHRONICLE, vol. 59, page 750.)—At the election held on November 6th, 1894, the question of issuing county bonds for \$15,000 was decided in the affirmative.

Cazenovia, N. Y.—(Chronicle, vol. 59, pages 616, 663, 753 and 805.)—The following bids were received on Nov. 10 for \$25,000 of 4 per cent village sewer bonds.

\$25,000 of 4 per cent village sewer bonds.

James Russell Barrett, Cazenovia, par and a premium of \$166 66.

Lamprecht Bros. Co., Cleveland, O., par and a premium of \$125.

Seymour Benson & Co., New York and Tacoma, par and a premium of \$67 75.

Whann & Schlesinger, New York, par and a premium of 57 100 p.c.

George M. Hahn, New York, par, no premium.

The securities will be dated December 1, 1894, and will mature December 1, 1914. Interest will be payable semi-annually on the first days of June and December, and the bonds must be paid for and will be delivered to the purchasers on December 1, 1894. ber 1, 1894.

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The total debt of Cazenovia on October 10, 1894,was \$41,000, and the assessed valuation of real estate for this year is \$725,-975; personal property, \$206,200; total assessed valuation, \$932,175. Property is assessed at about one-half of its actual value. The total tax rate per \$1,000 is \$25 60. In 1890 the population of the village, as reported in the United States Census, was 1,987; in 1880 it was 1,918. All bonds of the village are exempt from taxation.

Columbiana, Ohio.—(Chronicle vol. 59, pages 343, 525 and 805.)—Bonds of this municipality to the amount of \$30,000 have recently been voted for water-works.

have recently been voted for water-works.

Detroit, Mich.—(Chronicle, vol. 58, pages 915 and 1002, and vol. 59, pages 38, 125, 299, 525 and 751.)—Sealed proposals will be received until January 7, 1895, by the Board of Water Commissioners for the purchase of \$100,000 of 4 per cent 30-year gold water bonds of the city of Detroit, dated January 10, 1895. Interest will be payable semi-annually, and both principal and interest will be payable in New York City. Tenders may be made for the whole issue or part thereof, not less than \$20,000. The faith and credit of the city of Detroit is pledged for the redemption of these securities and they are further secured by more than \$4,500,000 of physical property belonging to the water commissioners. The Board of Water Commissioners has redeemed from 1883 to 1894, inclusive, from its own resources bonds of like issue amounting to \$518,000.

—City Comptroller C. W. Moore notifies the CHRONICLE that the citizens of Detroit voted by a large majority on November 6th in favor of the proposition to issue \$250,000 of public sewer bonds.

Douglas County, Neb.—(CHRONICLE, vol. 59, pages 663 and 709.)—County Treasurer H. B. Irey reports to the CHRONICLE that the proposition to issue 4½ per cent bonds for \$1,000,000 in aid of the construction of a canal from the Platte River to Omaha was defeated at the election last week.

Eaton Rapids, Mich.—Water-works bonds of Eaton Rapids to the amount of \$35,000 were voted on November 6th.

Elmwood Place, Ohio.—(CHRONICLE vol. 59, page 805.)—It is reported that on November 6 the proposition of issuing 6 per cent water-works bonds to the amount of \$30,000 failed to receive the required two-thirds vote.

receive the required two-thirds vote.

Floyd County, Ga.—(CHRONICLE, vol. 59, pages 572 and 846.)—It has been decided that two-thirds of the registered voters was necessary to carry the proposition to issue \$40,000 of Floyd County bonds, and it was therefore defeated. The number of registered voters was 3,900; number of votes necessary to carry bonds, 2,600; number of votes cast in favor of bonds, 2,220. The County Treasurer writes us that the question will be brought up again sometime after the first of the year.

Fort Worth, Texas.—Bonds of this city to the amount of \$150,000 will probably be isued for extensions and improvements to the water system.

Golden Gate Sanitary District, Oakland, Cal.—(CHRONICLE, vol. 59, page 300.)—Proposals will be received until December 4, 1894, for the purchase of \$40,000 of 5 per cent 1 to 20 year sewer bonds.

Gothenburg, Neb.—(Chronicle. vol. 59, page 805.)—The people of this city will vote November 19 on the proposition of issuing bonds for water-works.

Grand Junction, Col.—(CHRONICLE, vol. 58, pages 565, 744 and 877.)—The citizens of Grand Junction will probably vote on issuing \$200,000 to \$300,000 of bonds for water works.

on issuing \$200,000 to \$300,000 of bonds for water works,

Hamilton, Ohio.—(CHRONICLE, vol. 58, pages 565, 744, 953, 1002 and 1046, and vol. 59, pages 201, 245, 384, 439 and 710.)—
It is reported that on October 23, 4½ per cent sewer bonds of Hamilton to the amount of \$24,000, maturing at the rate of \$2,000 yearly from 1896 to 1907, were sold at 100 156¼, and 5 per cent electric-light bonds to the amount of \$50,000, maturing at the rate of \$10,000 yearly from 1914 to 1918 at 103 42 1-5. Seven bids were received for each of the loans and the bonds were all awarded to Seasongood & Mayer.

Hastings N. V.—Sawerage bonds of this municipality are

Hastings, N. Y.—Sewerage bonds of this municipality are under consideration.

Irvington, N. J.—It is reported that this municipality has recently disposed of \$15,000 of bonds.

Kalamazoo, Mich.— (Chronicle, vol. 59, page 663.)—At the bond election held in Kalamazoo on November 6th two propositions were submitted to the voters, and both were carried. The first proposition, authorizing the City Council to construct an electric-lighting plant carried by a vote of 1,878 to 1,397. The other proposition was to authorize the City Council to borrow \$40,600 to be used in constructing such a plant, or for the purpose of lighting the city with electric lights or otherwise, through a contract, and this was carried by 1,868 to 1,419.

by 1,868 to 1,419.

An attempt to float electric-light bonds was made by this city early in the year and bids of par and accrued interest were received for more than \$400,000 of 4 per cent 5-year bonds. At this point, however, a temporary injunction was obtained by certain parties in the interest of the local company, which has been lighting the streets for over eight years. To avoid the technical points on which their complaint was based, the Council decided to submit the question of building a plant as well as the question of the issue of bonds to the amount of \$40,000 for the cost of the same to the people at the general State election, on the 6th of November. This was accordingly done, with the result already mentioned.

According to a statement made by City Clerk Chauncey Strong, Kalamazoo has no bonded debt and only a small floating debt, which is probably equaled by the amount of cash in the city treasury. The county has no bonded debt nor has the school district. The assessed valuation is a little short of \$8,000,000, on a basis of 40 to 50 per cent of actual value. The population as per the State Census made in June last is a little over 21,000.

La Crosse, Wis.—(CHRONICLE, vol. 58, pages 787 and 832, and vol. 59, page 805.)—City Clerk William T. Symons writes the CHRONICLE that no new La Crosse water bonds have as yet been authorized. Action will probably be taken, however, some time this winter on a bond proposition, and it is hoped that the improvements to the city water-works system may be made next spring.

Lebanon, Ohio.—An election will be held on January 8, 1895, to vote on the question of issuing water-works bonds for \$50,000.

Lincoln, Neb.—(CHRONICLE, vol. 59, page 710.)—At the election last week the proposition for water-works extension bonds to the amount of \$26,600 was voted down.

Louisville, Ky.—(CHRONICLE, vol. 59, pages 245, 344, 572, 710, 751, 805 and 846.)—At the recent election in Louisville the question of issuing \$1,000,000 of 20-40-year park bonds was submitted to the voters. Out of a total vote of about 35,000 about 12,000 votes were cast on the bond question, and of these about 9,200 were in favor and 2,800 against the proposition, the result being more than a two-thirds vote in favor of the bonds. The validity of the issue will be passed upon by the courts before the securities are offered for sale.

of these about 9,200 were in favor and 2,800 against the proposition, the result being more than a two-thirds vote in favor of the bonds. The validity of the issue will be passed upon by the courts before the securities are offered for sale.

City Attorney Barker asked for a certificate that the bond issue had carried, but his request was objected to on the ground that it had not yet been decided whether the law required that two-thirds of the entire vote cast at the election was necessary to make the issue carry, or whether only two-thirds of the vote cast on that particular issue was required.

Marion, Ohio.—(CHRONICLE, vol. 58, page 915, and vol. 59, pages 201, 385 and 751.)—Six per cent street improvement bends of this place to the amount of \$74,000 have been awarded to Deitz, Dennison & Prior, of Cleveland, for a total premium of \$7,782.

Mechanicsburg, Ohio.—School bonds to the amount of \$3,000 have been sold at $102.041\frac{9}{3}$.

Minneapolis, Minn.—(CHRONICLE, vol. 58, page 954, and vol. 59, pages 344, 617 and 710.)—At the election held on November 6 the question of issuing 30-year 4 per cent electric-light bonds for \$300,000 was decided in the negative. City Comptroller W. G. Nye reports that but 13,000 out of a total of 39,000 voted yes, and the law requires a two-thirds majority of all votes cast.

Monroe, N. Y.—Four per cent water works bonds of this village to the amount of \$36,000, running 30 years, were voted on November 10. The assessed valuation of Monroe for 1894 is \$411,000.

Monson, Mass.—(Chronicle, vol. 58, page 1003.)—Proposals will be received until November 21, 1894, by Arthur D. Norcross and Edward F. Morris, Water Commissioners, for the purchase of \$50,000 of 4 per cent coupon water bonds. The securities are dated September 1, 1894, with interest payable semi-annually, and the principal will mature at the rate of \$1,000 yearly from September 1, 1895, to 1902, inclusive; \$2,000 yearly from September 1, 1903, to 1911, inclusive, and \$3,000 yearly from September 1, 1912, to 1919, inclusive. Both principal and interest will be payable at the Monson National Bank.

The town is free from debt, excepting \$18,000 borrowed temporarily in anticipation of the sale of the above-mentioned bonds, and its assessed valuation for 1894 is \$1,739,373.

Mount Vernon, N. Y.—(CHRONICLE, vol. 58, page 1046, and vol. 59, pages 164, 246, 344, 617 and 751.) Proposals will be received until November 20, 1894, by the Common Council, for the purchase of \$40,000 of 5 per cent tax relief bonds. The securities will be dated October 1, 1894, interest will be payable semi-annually and the principal will mature October 1, 1897. Both principal and interest will be payable at the office of the City Treasurer, the bonds to be delivered December 1, 1894.

New Bedford, Mass.—(Chronicle, vol. 58, pages 692, 745 and 746.)—Proposals will be received until December 7, 1894, by Hon. Stephen A. Brownell, Mayor, for the purchase of \$200,000 of 4 per cent coupon water-works bonds, to be secured by sinking fund. The securities will be dated December 15, 1894, interest will be payable semi-annually on April 1 and October 1, both principal and interest to be payable in gold if demanded, and the principal will mature December 15, 1924. These bonds are part of an issue of \$1,200,000 authorized by act of the general court, approved May 4, 1894, and by an order of the City Council passed November 8, 1894.

New Orleans, La.—(CHRONICLE, vol. 59, pages 201 and 440.)
—A call has been made for the payment of all of the extended six per cent bonds of the city of New Orleans, and they will be redeemed on and after January 1, 1895, at which time interest will cease. The bonds are described numerically as follows: Numbers 1 to 5935, inclusive, for \$1,000 each; numbers 1 to 132, inclusive, for \$500 each; numbers 1 to 101, inclusive, for \$100 each, and numbers 1 to 476, inclusive, for \$50 each.

New Painesville, Minn.—(CHRONICLE, vol. 59, pages 573, 664 and 809.)—Village Recorder Alfred T. Watson, who is asking for proposals until December 20th for \$5,000 of 6 per cent 20-year bonds writes that the assessed valuation of New Painesville is \$76,242. This, he says, is 25 per cent. more than last year, and the valuation of last year was about 33 per cent. in advance of that for 1892. The village has no other indebtodress.

edness.

Newton, Mass.—(Chronicle, vol. 58, pages 917, 955 and 1048, and vol. 59, pages 126, 164, 487 and 751.)—Proposals will be received until November 15, 1894, by John A. Kenrick, City Treasurer, for the purchase of \$80,000 of 4 per cent coupon boulevard bonds due October 1, 1914, and \$9,000 of 4 per cent coupon school bonds due July 1, 1914. Interest on the boulevard bonds will be payable April 1 and October 1, and that on the school bonds January 1 and July 1, at the office of the City Treasurer or at the National Revere Bank, Boston, Mass. Separate bids will be received for each of the above-mentioned loans, those for the boulevard bonds to include premium and accrued interest from October 1, 1894, to date of delivery, and those for the school bonds to include premium and accrued interest from July 1, 1894, to date of delivery.

Niagara Falls, N. Y.—(Chronicle, vol. 59, page 385.)—It is

Niagara Falls, N. Y.—(CHRONICLE, vol. 59, page 385.)—It is reported that school bonds of Niagara Falls to the amount of \$3,000 have recently been disposed of at 101.

Niles, Mich.—(Chronicle, vol. 59, page 39.)—Bonds to the amount of \$75,000 have been voted for water-works.

Northfield Union Free School District No. 5, New York.—(CHRONICLE, vol. 59, page 710.)—On October 28 ten bids were received for \$25,000 of school bonds issued by this district. The securities will mature at the rate of \$1,000 yearly from 1895 to 1919, and proposals were asked for bonds, with interest at 5 per cent or at 6 per cent, or the lowest rate of interest which would be accepted if the bonds were taken at par. The following is a list of the offers:

 taken at par. The following is a list of the offers:

 Budders.
 Rate of Interest.
 Price Offered

 W. I. Quintard
 ... 5 per cent.
 $103^{\circ}76$

 Richmond County Savings Bank
 .6 per cent.
 109

 do
 do
 5 per cent.
 109

 Staten Island Savings Bank
 .6 per cent.
 $109^{\circ}25$

 Street, Wykes & Co
 .6 per cent.
 $100^{\circ}79$

 G. Morrison
 .6 per cent.
 $100^{\circ}79$

 G. M. Hahn
 .6 per cent.
 $103^{\circ}79$

 Whann & Schlesinger
 5 per cent.
 $103^{\circ}30$

 Farson, Leach & Co
 .5 per cent.
 $104^{\circ}20$

 D. A. Moran & Co
 .6 per cent.
 $101^{\circ}8$

 The bonds were awarded to Farson, Leach & Co, on their

The bonds were awarded to Farson, Leach & Co. on their bid of 104.20 for fives.

Olean, N. Y.—(CHRONICLE, vol. 58, page 1120, and vol. 59, page 84.)—Bids will be received until November 20 at the office of George M. Mayer, City Clerk, for the purchase of \$43.000 of 4 per cent registered bonds, dated November 1, 1894. Twenty-seven thousand dollars of the amount will be 1894. Twenty-seven thousand dollars of the amount will be issued for the pavement of Barry Street, and will become due at the rate of \$2,700 yearly from November 1, 1895, to November 1, 1904, and the remaining \$16,000 will be issued for the pavement of East State Street, and will become due at the rate of \$1,600 yearly from November 1, 1895, to November 1, 1904. Interest on the bonds will be payable annually, both principal and interest to be payble at the Farmers' Loan & Trust Company, New York, or at the office of the City Treasurer, as the purchaser may desire. If no bids are received for the securities at 4 per cent, they will be offered at the same time and place at 4½ or 5 per cent.

A statement regarding the finances of the city is given below. Olean is in Cattaraugus County and was incorported as a city April 25, 1893, succeeding the village of Olean.

LOANS—

When Due. | Total debt Nov. 1, 1894. \$190,200

Patton School District, Pa.—We are notified by William H. Sanford, Borough Treasurer, that \$10,000 of school bonds to be issued by this district will bear interest at the rate of 4 per cent, payable semi-annually in June and December at the First National Bank of Patton, and will mature December 1, 1914, with an option of call after December 1, 1899, the bonds to be exempt from taxation.

The borough was organized in October of 1893, and neither district nor borough have at present any indebtedness. The borough's assessed valuation for 1894, which is 80 per cent of actual value of real estate, is \$211,110; personal property, \$46,120; total, \$257,230; total tax (per \$1,000), \$25. The estimated population of the borough is 2,000.

Pleasant Ridge, Ohio.—(CHRONICLE, vol. 59, pages 244 and

Pleasant Ridge, Ohio.—(CHRONICLE, vol. 59, pages 244 and 488.)—Sealed proposals will be received until November 24 by Robert T. Hutton, Village Clerk, care of the Second National Bank, Cincinnati, for the purchase of \$3,170 98 of Cypress Avenue improvement bonds. The bonds will be dated Oct. 18, 1894, will bear interest at the rate of 6 per cent, payable annually, and will become due yearly in equal instalments in from 1 to 10 years. ally, and wil 1 to 10 years.

Reno, Nev.-It is reported that improvement bonds of this municipality to the amount of \$21,000 have been sold at 101.

Ridge Township, Van Wert County, Ohio.—(CHRONICLE, vol. 58, page 698, and vol. 59, page 751.)—It is reported that road improvement bonds of this township to the amount of \$12,000 were sold on October 30. The securities bear interest at the rate of 5 per cent, payable semi-annually from October 1, 1894, at the Van Wert National Bank, \$3,000 of the amount falling due April 1, 1915, \$7,000 April 1, 1916, and \$2,000 April 1, 1917. This is the last of an authorized issue of \$100,000.

San Antonio, Texas.—(Chronicle, vol. 58, page 1002, and vol. 59, pages 300, 345, 488 and 751.)—It is reported that \$500,000 of gold sewerage bonds of San Antonio have been sold to a firm in Chicago. The loan is dated September 1, 1894, bears interest at the rate of 5 per cent, payable semi-annually, and matures September 1, 1934.

Seneca, Kas.—The people of this municipality will vote November 15 on issuing bonds for water works.

Shenandoah, Pa.—(Chronicle vol. 59, page 664.)—A vote taken on November 6 on issuing \$50,000 of water-works bonds resulted in favor of the proposition.

South Bend, Ind.—(Chronicle, vol. 58, page 1048 and vol. 59, page 127.)—Street improvement bonds of South Bend to the amount of \$37,000 have been authorized by the Council.

South Williamsport, Pa.-Refunding school bonds to the amount of \$18,000 will soon be issued.

Sparta, Wis,—(CHRONICLE, vol. 59, page 752.)—J. J. French, Treasurer, writes the CHRONICLE that the citizens of Sparta have voted in favor of issuing \$22,000 of water-works bonds by a majority of 247. The date of sale of the loan has not as yet been fixed.

St. Bernard, Ohio.—(CHRONICLE, vol. 59, pages 617 and 664.)—Proposals will be received until December 6, 1894, by J. G. Overman, Village Clerk, for the purchase of \$3,100 of 6 per cent bonds, to be issued for street improvements.

Steubenville, Ohio.—(CHRONICLE, vol. 58, page 652, and vol. 59, pages 488 and 574)—Proposals will be received until December 10, 1894, by James M. Reynolds, City Clerk, for the purchase of \$100,000 of 4 per cent water works bonds, the loan to become due in 30 years. to become due in 30 years.

St. Johns, Mich.—(CHRONICLE, vol. 58, pages 566, 745 and 878, and vol. 59 pages 85, 164 and 806.)—On November 12, 1894, the village of St. Johns sold \$10,000 of 5 per cent sewer bonds to N. W. Harris & Co. for \$10,262 50 and accrued interest. The securities are dated November 20, 1894; interest will be payable semi-annually on April 1 and October 1 at such place as the purchasers may designate, and the principal will mature at the rate of \$2,000 yearly from October 1, 1906, to October 1, 1910. Fifteen bids were received for the loan as follows:

 Bids.

 8t. Johns National Bank.
 \$10,100 00

 Mason, Lewis & Co., Chicago.
 10,097 50

 S. A. Kean, Chicago
 10,150 00

 Olmstead & Faylor, New York
 10,031 00

 W. J. Hayes & Son, Cleveland
 10,102 00

 The Lamprecht Bros. Co., Cleveland
 10,050 00

 Russell & Mitchell Co., Cleveland
 10,130 50

 Farson, Leach & Co., Chicago
 10,158 00

 First National Bank, Niles, O
 10,065 00

 James W. Longstreet & Co., Boston
 9,901 00

 Cushman, Fisher & Co., Boston
 10,193 50

 M. H. Dodge, Cleveland
 10,110 50

 Spitzer & Co., Toledo
 10,157 00

 Deitz, Dennison & Prior, Cleveland
 10,231 00

 N. W. Harris & Co., Chicago
 10,262 50

 The total bonded debt of the village on October 26, 1894, was

The total bonded debt of the village on October 26, 1894, was \$80,000, including \$60,000 of water-works bonds and \$20,000 of sewer bonds. Its assessed valuation for 1894 of real estate is \$1,088,990; personal property, \$642,380; total, \$1,731,370; estimated actual value, \$3,000,000. The population, according to the Census of 1894, is 3,440.

Swarthmore, Pa.—(Chronicle, vol. 59, pages 89, 165 and 246.)—Regarding a borough loan of \$16,000, authorized some time since, President Edward Sellers writes us that 4 or 41/2 per cent bonds for that amount will probably be taken at par by local capitalists.

Toledo, Ohio.—(CHRONICLE, vol. 58, pages 651, 746, 788, 878, 1005, 1048 and 1084, and vol. 59, pages 39, 203, 441, 526, 574, 664 and 711.)—Bonds of Toledo to the amount of \$200,000 were voted on November 6 for the construction of a bridge across the Maumee River. The securities will run for a period of not less than 20 years nor more than 30 years, and will bear interest at a rate not exceeding 4 per cent.

Union City, Mich.—(CHRONICLE, vol. 59, pages 387 and 574. It is reported that bonds to the amount of \$20,000 have recently been sold for water-works.

Vandalia, Ill.—Bonds of this city will be issued for water-works estimated to cost about \$30,000.

Wapakoneta, Ohio.—(CHRONICLE, vol. 59, page 752.)—At the election last week the village of Wapakoneta voted down the proposition to issue water bonds to the amount of \$60,000 and electric-light bonds for \$7,000.

Warren, Ohio.—(CHRONICLE, vol. 59, pages 711 and 806.)— It is reported that sewer and bridge bonds of Warren to the amount of \$25,000 have been sold at par.;

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Washington School District, Hartford, Conn.—(Chronicle, vol. 59, page 752.)—Seven bids were received on November 12th by Chairman John F. Relihan for \$35,000 of the bonds of this district. Messrs. H. C. Warren & Co., of New Haven, purchased \$27,000 at 101.35, and the remainder, amounting to \$8,000, was awarded to a private investor in Hartford at 102.36. The securities will be dated August 1st, 1894, bear interest the rate of 4 per cent, payable semi-annually (F. & A.), and the principal will mature in 25 years with an option of call at any time after ten years. Both principal and interest will be payable in gold at the Hartford National Bank. The purchaser will be required to pay accrued interest to December 1 in addition to the amount of his bid.

Waterbury, Conn.-This city will negotiate a loan of

Wayne County, Neb.—(Chronicle, vol. 59, page 806.)—At the election held on November 6, 1894, the question of issuing court house bonds for \$80,000 was voted down.

Wayne County, Ohio.—(CHRONICLE, vol. 59, page 39.)—At the election held on November 6, 1894, the question of issuing county building bonds for \$1,500,000 was carried. The interest rate, date of maturity and other details in regard to the bonds have not as yet been decided upon.

West Hoboken, N. J.—It is reported that improvement bonds of West Hoboken to the amount of \$50,000 have been sold to E. H. Rollins & Sons, of Boston, at 103.69. Five bids in all were received for the loan.

Weston, Ohio.—It is reported that \$15,000 of school bonds of this municipality have recently been disposed of.

West Pittston, Pa.—Sewer bonds of this borough to the amount of \$25,000 have recently been voted.

Youngstown, Ohio.—(CHRONICLE, vol. 58, pages 694, 832, 879, 917 and 1084, and vol. 59, pages 39, 165, 247, 441 and 711.)

On Nov. 12 six per cent street bonds to the amount of \$5,000 were awarded to Z. T. Lewis & Co. of Dayton, Ohio, for \$5,369 70; another \$950 for \$1,014 70, and \$580 for \$619 70.

Nine bids were received for the securities, as follows:

	\$5,000. Sidewalks		Improve- ments.
E. H. Rollins & Bro., Boston, Mass	\$5,363 60	\$	\$
C. H. White & Co., New York	. 5,290 00	900 00	595 00
Seasongood & Mayer, Cincinnati, O	5.271 28	971 00	586 50
First National Bank, Youngstown, O.	5,190 00	975 00	590 00
Lamprecht Bros. Co., Cleveland, O	. 5,350 00		
S. A. Kean, Chicago, Ill	. 5,075 00		*******
Z. T. Lewis & Co., Dayton, O	. 5,369 78	5 1,014 75	619 75
Wick National Bank, Youngstown, O.	5,200 00	980 00	595 00
Dol. Sav. & Trust Co., Youngstown, O			590 50

Dol. Sav. & Trust Co., Youngstown, O. 5,225 00 976 00 590 50

The \$5,000 of sidewalk bonds mature at the rate of \$1,000 yearly from October 1, 1896, to 1900. Of the \$950 West Rayen Avenue sewer bonds, \$200 are due yearly from Oct. 1, 1896 to 1899, and \$150 on October 1, 1900, and of the \$580 of South Market Street guttering bonds \$200 are due each year on Oct. 1, 1896 and 1897, and \$180 on Oct. 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.

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.

Americus, Ga.—(STATE AND CITY SUPPLEMENT, page 165.) The population of the city of Americus, Ga., in 1890 was 6,398 and not 22,107, as given in our SUPPLEMENT. The last-mentioned figures stand for the population of Sumter County, in which the city of Americus is situated.

Connecticut.—(Chronicle, vol. 58, page 952.)—A special report to the CHRONICLE from Marvin H. Sanger, State Treasurer, shows that there has been no change in the bonded indebtedness of the State since last year. The figures for Octo-

NEW LOANS.

Notice of Sale of Bonds.

Sealed Proposals will be received at this office until Monday, the third day of December, 1894, at 20 clock M., for the purchase of \$30,000 of water works bonds of the Village of Cadiz, Ohio, bearing date of December 3d, 1894, and payable as follows, to wit: MAYOR'S OFFICE, CADIZ, OHIO, Oct. 29, 1894.

e	rial	Nos.	. 1, 2	\$1,000 due Sept. 1st, 1898
	44	4.6	3. 4. 5	1,000 due Sept. 1st, 1899
	66	6.6	6 7 8	1,000 due Sept. 1st, 1900
		66	9. 10. 11.	1.000 due Sept. 1st, 1901
	66	6.6	12, 13, 14,	1.000 due Sept. 1st, 1902
	66	66	15, 16, 17	. 1.000 due Sept. 1st, 1903
	64	66	18, 19, 20,	
	-66	66	21, 22, 23	. 1.000 due Sept. 1st. 1905
	55	66	24, 25, 26	. 1,000 due Sept. 1st. 1906
	96	64	27, 28, 29,	1,000 due Sept. 1st, 1907
	66	66	30	1,000 due Sept. 1st. 1908
			4	0 01 000 3 b designed

Each being for the sum of \$1,000 and bearing inter-to at the rate of five per centum per annum, pay-

Each being for the sum of \$1,000 and bearing interest at the rate of five per centum per annum, payable semi-annually.

Said bonds are issued for the purpose of constructing water works for said village, in pursuance of section 2,837 as amended March 30, 1894, in pursuance of an Act of the General Assembly of the State of Ohio entitled an Act to issue bonds for certain purpose of sexue water works bonds, duly passed the 8th day of October, 1894, authorizing their issue.

Said bonds will be sold to the highest bidder for not less than their par value.

Bidders are required to state the number of bonds bid for and accrued interest to date of transfer.

A deposit of \$500 in money or a certified check for that amount will be required of each bidder as an evidence of good faith.

The right to reject any or all bids is reserved.

Proposals must be sealed and endorsed "Bids for Bonds."

W. H. LUCAS, Town Clerk.

W. H. LUCAS, Town Clerk.

\$65,000 BEXAR COUNTY, TEXAS,

6% Gold 10-40 Year Court House Bonds.

Population, 1880, 30,470; 1890, 40,266; 1894, 67,000.

Bexar County is one of the largest and best in the State of Texas. The City of San Antonio is County Seat. The County has varied agricultural interests, and six railroad outlets diverging from San Antonio. The indebtedness is low, being less than 4 per cent of the assessed valuation, and the financial standing of the County is of the highest order.

These bonds are issued under the stringent general laws of Texas, which render them legal under certificate of the Attorney General of the State.

Price and further information upon application.

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THE WALL STREET JOURNAL gives valuable information daily on stocks and bonds \$5 a year. DOW JONES & CO. 44 Broad Street.

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German-American Investment Co.,

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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.

PRICES AND PARTICULARS UPON APPLICATION.

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44 WALL STREET, - NEW YORK.

W. N. Coler & Co.,

BANKERS.

MUNICIPAL BONDS.

34 NASSAU STREET.

NEW LOANS.

BONDS MUNICIPAL

FOR INVESTMENT.

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MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

DEALERS IN COMMERCIAL PAPER.

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5 NASSAU ST., NEW YORK.

Rudolph Kleybolte & Co., Investment Bankers,

30 West Third Street, Cincinnati, Ohio.

Choice Investment Bonds of Cities, Counties and School Districts.

LISTS MAILED UPON APPLICATION.

\$50,000

City of Houston, Tex., 6% Gold Bonds, Maturing May 1st, 1924.

Principal and semi-annual Interest payable in New York in Gold. Price and particulars and Municipal Bond List furnished on application.

W. J. HAYES & SONS, Cleveland. 40-42 Wall St., N. Y. Boston.

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ber 1, 1894, will be found in the statement below, together with those of previous years:

TOTAL DEBT, ETC.—The subjoined statement shows Connecti-ent's total debt, and the civil lists deducted from the same, on each of

the dates indicated.

Oct. 1, 1894. Oct. 1, 1893. Nov., 1892. July, 1891.

Total funded debt ... \$3,210,200 \$3,240,200 \$3,240,200 \$3,540,200
Civil list funds ... 738,418 853,402 924,417 984,076

Net debt........\$2,501,782 \$2,386,793 \$2,315,783 \$2,556,124

ASSESSED VALUATION.—The total assessed valuation of the State has been as follows:

 Tears
 Tax valuation.
 Years.
 Tax valuation.

 1893
 .\$416,323,252
 1884
 .\$351,557,515

 1892
 .\$3841,261,607
 1887
 .352,795,978

 1891
 .372,874,447
 1885
 .349,177,597

 1889
 .352,913,906
 .352,913,906
 .352,913,906

Berkeley County, W. Va.—This statement has been corrected to November 15, 1894, by means of a special report from L. W. Doll, County Clerk.

County seat is Martinsburg.

Brazil, Ind.-Alvin T. Hert, Mayor; John Macdonald, City Clerk. The following statement of the indebtedness, assessed valuation, etc., of the city of Brazil has been corrected by means of a special report to the CHRONICLE.

This city is y County.

This city is y County.

LOANS— When Due.
SCHOOL HOUSE—

8s, M&N, \$8,000 Nov. 1, 1897
6s, M&N, \$7,000 Nov. 1, 1897
6s, M&N, \$7,000 Nov. 1, 1898
6s, J&J, 3,000 July 1, 1899
6s, M&N, 10,000 Nov. 1, 1901
WATER-WORKS—
9s, J&J, 28,500 July, 1895-6
6s, J&J, 1,000 '96, '99 & '04
4s, J&J, 3,000 July 1, 1896
TAX FREE.—The 6 per cent water bonds due in 1899 and 1904 are exempt from taxation.

exempt from taxation.

Greene County, Mo.—(CHRONICLE, vol. 59, page 245.)—David C. Henshey, Mayor. The following statement has been corrected to November 15, 1894, by means of a special report to the CHRONICLE from the County Treasurer. The entire issue of 6 per cent bonds will be called for payment May 1, 1895.

County seat is Springfield.

Bank, St. Louis.

The 8 per cent bonds are supposed to be lost, as nothing can be heard

INTEREST on the 6 per cent bonds is payable at the Fourth National Bank, St. Louis; on the 5 per cent bonds at the Laclede National

Schuyler County, Ill.—(STATE AND CITY SUPPLEMENT, page 97.)—County seat is Rushville. The present bonded indebtedness of Schuyler County consists of forty bonds of \$1,000 each, \$40,000, and thirty bonds of \$500 each, \$15,000, bearing date of July 1, 1888, and drawing interest at the rate of 5 per cent per annum, principal and interest payable at the National Park Bank, New York City, by the State fiscal agent. Interest payable semi-annually in January and July of each year. The bonds are described as follows, viz.:

10 15 10 15	bonds bonds bonds bonds bonds	of of of	500 1,000 500 1,000	each, each, each,	due due due	iu in in in	$10 \\ 15 \\ 15 \\ 20$	yearsyears.years.years.years.years.years.years.years.years.years.years.	5,0 0 15,000 5,000 15,000
70	bonds	()	Register	ed May	23.	18	88.)	\$55,000

NEW LOANS.

CITY BONDS. WE BUY AND SELL.

Farson, Leach & Co.,

No. 2 WALLST., - NEW YORK.

James N. Brown & Co.,

BANKERS. 62 Cedar Street, - NEW YORK. MUNICIPAL, COUNTY, SCHOOL AND TOWNSHIP BONDS

BOUGHT AND SOLD.

Long distance Telephone:
"114 CORTLANDT."

Cable Address:

Haight & Freese, BANKERS & BROKERS
53 BROADWAY, NEW YORK.

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MORTGAGE LOANS IN

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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,

CHICAGO.

Title Guarantee & Trust Company OF CHICAGO,

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GUARANTEES TITLES TO REAL ESTATE.
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94.. \$366,000

Watertown, N. Y.-(CHRONICLE, vol. 58, page 789, and vol 59, page 300.)-H. F. Inglehart, Mayor. We give below a statement of the financial condition of Watertown, which has been corrected by means of a special report to the CHRONICLE from City Treasurer C. R. Murray.

This city is in Jefferson County.

LOANS— When Due.	Total debt Oct. 1, 1894 \$366,000 Water debt (included) 235,000
3388 & 4s, \$86,000. Oct. 1, '94 to '16 4s, Oct., \$20,000 . Oct. 1, '17 to '21	Tax valuation, real6,514,580
(\$4,000 due yearly.) WATER BONDS—	Total valuation 1894 8,290,221 Assessment about 4 actual value.
7s, M&S, \$50,000Part yearly 5s, M&S, 45,000Part yearly	Total tax (per \$1,000)\$19.00 Population 1894 (local est.).19,000
4s, M&S, 85,000Part yearly 3½s, M&S, 15,000Part yearly 3s, M&S. 40,000Part yearly	Population in 1890 was14,725 Population in 1880 was10,697

INTEREST is payable at American Exchange National Bank of New York City, or in Watertown

Sheldon School District, Iowa.-A statement concerning the finances of this district in July, 1894, is as below.

Sheldon is in O'Brien County.

Total debt July, 1894.....\$25,000 | Real valuation......\$1,500,000

Tax valuation 1893.....\$36,047 | Population 1894 (estimated).3,000

Simsbury, Conn.-The figures of indebtedness, valuation, etc., given in the following statement have been corrected to October 1, 1894, by means of a special report received from A. S. Chapman, Town Treasurer.

Simsbury is in Hartford County

LOANS- RAILROAD BONDS-		Net debt Oct. 1, 1894 Tax valuation, real	\$46,351 654.084
4s, J & J\$28,000	July 1, 1895	Tax valuation, personal.	501,474
(\$2,000 yearly) t	o July 1, 1908	Total valuation 18931	,155,558
4s, J & J\$4,000	July 1, 1909	Assessment about 23 actu	al value.
		Total tax (per \$1,000) '92	
		Tax valuation 18911	
Total debt	51,750	Population in 1890 was	1,874
Sinking fund	5,399	Population in 1880 was	1,830
TAVEDEE ATT	handaiaamad hw	this town and amount from	A

All bonds issued by this town are exempt from taxation. INTEREST is payable at the Hartford National Bank

Marquette, Mich.—George A. Royce, City Comptroller, The following has been corrected by means of an official report recently received.

This city is in Marquette County. Comotroller.

LOANS	— When Due.	SCHOOL BUILDING-	
CITY HA	LL BONDS-	5s, J&J, \$10,000Feb. 1,	
5s, F&A, 8	\$50,000 Aug. 15, 1903	5s, J&J, \$30,000Sept.1,	1899
ELECTR	IC LIGHTING—	WATER WORKS-	
5s, J&J,	\$10,000July 1, 1899	5s, J&J, \$11,000Jan. 1,	1896
5s, J&J,	10,000Dec. 31, 1900	5s, J&J, 15,000 Jan. 1,	
5s. J&J.	10,000Feb. 5, 1900		
5s, J&J,	20,000July 1, 1900		
5s, J&J.	10,000July 1, 1901	5s, J&J, 25,000July 1,	1901
		11 770 1 11	

INTEREST is payable at Marquette and Detroit.
TOTAL DEBT, ETC.—The total bonded debt in 1894 was \$250,000, of which water debt was \$100,000. The income from the city's water

works for the year 1893 was \$22,926.

ASSESSED VALUATION.—In 1890 the assessed valuation of real estate was \$2,437,923; of personal property \$619,930; total \$3,047,853. Tax rate (per \$1,000) \$24·10. Estimated actual valuation, \$9,143,569.

POPULATION in 1894 (State Census) was 9,724; in 1890 (U. S. Census), 9,093; in 1880 was 4,690.

Poplar Bluff, Mo.—(CHRONICLE, vol. 58, page 651.)—The following figures are taken from an official report made in September, 1894. No statement of this city's financial condition has previously appeared in our publications.

This city is in Butler County.

This city is in Dutter County	
	Tax valuation 1894 \$754,248
WATER BONDS	Tax valuation 1892 604,550
s. A&O. \$20,000Apr. 2, 1914	Estim'd real value '942,500,000
Optional after Apr. 2, 1904.	Population 1894 (local fig.)3,600
Total debt Sept., 1894\$27,900	Population in 1890 was2,187

Santa Rosa, Cal.—(CHRONICLE, vol. 59, page 751.)—E F. Woodward, Mayor. C. L. Mobly, City Clerk. The following statement has been corrected to date by means of a special report to the Chronicle from the City Clerk.

This city is in Sonoma County.

TILL OLD TO THE		V -
LOANS-	When Due.	Tax valuation 1893\$3,800,
WATER BONDS-		Assesment about 12 actual va
4s. Dec., \$165,000.	.Dec.,'94 to '33	Total tax (per \$1,000)\$25
(\$4.125 due	yearly.)	Population 1894 about6,
Total debt Nov., 18	94. \$165,000	Population in 1890 was5

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-						-					
	-	LIAS	No. 1	3			\$1,0	000 COUF	ON BON	DS.	
						2496	9650	18046	32812	39405	49540
ort	hern	Paci	fic Ra	ilroad	Co.	2507 2536	9678 9690	18170 18314	$\frac{32865}{32870}$	39510 39512	49572 49597
						2579	9860	18322	32939	39652	49669
seve	enty-two	(872) of t	that eighe Genera	al First M	ort-	2617	9865	18323	32942	39702	49674
NO	BULLER	gage Bon	nds of the	POID	10	2658 2661	9989	$18371 \\ 18500$	33028 33045	39704 39742	49694
ere in	s day or	awn for t	he Sinkin	g Kund in	accord-	2701	10138	18548	33097	39746	49707
e Trn	th the re	quiremen	ts of Art bered as f	icles 11 ar	id 12 of	2824	10140	18568	33111	39825	49766
0 214	\$1,	000 COU	PON BON	DS.	Lo.	2841 2873	10174	18593 18692	33168 33175	39871 39912	49831 49853
15	6640	14861	29906	35849	45601	2984	10211	18725	33208	40045	49934
16	6677	14894	30046	35899	46292	3017	10270	18757	33248	40107	50052
101 159	6756 6818	$14912 \\ 14958$	30237 30303	35904 35905	46530 46566	3093	10369 10370	18784 18981	33291 33311	$\frac{41252}{41275}$	50056
67	6821	15004	30370	35916	46619	3105	10406	18997	33523	41285	50076
28	6906	15063	30397	35928	46630	3162	10424	19152	33526	41401	50139
48	$7104 \\ 7278$	15119 15124	30403 30416	35953 35993	$\frac{46643}{46652}$	3187	10425 10513	$19228 \\ 19262$	33570 33577	41475	50140 50510
01	7297	15128	30429	36034	46784	3292	10590	19332	33583	41535	50689
538 552	7298	15138	30553	36074	46808	3295	10629	19481	33585	41703	50709
53	7335 7453	$15228 \\ 15263$	30560 30568	36090 36264	$46901 \\ 46912$	3369 3411	10684 10780	19527 19543	33597 33608	41754 41902	50716 50907
70	7481	15283	30600	36268	46949	3417	10825	19655	33629	41949	50909
83 90	7578 7610	15432	30666	36286	46989	3428	10997	19678	33635	41997	50942
17	7620	$15448 \\ 15467$	30794 30830	36306 36317	47076 47087	3472 3665	$11022 \\ 11041$	20026 20046	33728 33866	42013 42172	51020 51026
63	7629	15541	30837	36338	47100	3693	11077	20050	33988	42310	51135
76	7639 7695	15566	30953	36347	47182	3710	11140	20065	34016	42340	51328
14	7729	15615 15631	30994 31087	36416 36756	47311 47379	3748 3803	$11177 \\ 11204$	20072 20297	34026 34119	42429 42431	51440 51447
35	7786	15649	31144	36940	47390	3849	11217	20380	34128	42467	51452
$\frac{342}{62}$	7799 7832	$15662 \\ 15737$	31173	36960	47464	3869	11224	20394	34147	$\frac{42477}{42481}$	51455
882	7895	15878	31228 31234	37001 37003	47468 47470	3902 3964	$\frac{11252}{11254}$	$20405 \\ 20447$	$\frac{34191}{34296}$	42486	51508 51536
29	7950	15899	31237	37008	47582	4275	11272	20456	34303	42509	51607
182	7973 7999	15916 15945	31238 31244	37042 37078	47868 47879	4306	$\frac{11522}{11537}$	$20470 \\ 20475$	34355 34357	$\frac{42514}{42567}$	51610 51644
)48	8004	16083	31257	37151	48014	4394 4449	11559	20527	34409	42585	51658
96	8046	16154	31311	37162	48123	4517	11686	20563	34418	42610	51685
098	8174 8242	$16171 \\ 16232$	31325 31384	$\frac{37213}{37220}$	$\frac{48137}{48150}$	$\frac{4597}{4647}$	$\frac{11750}{11763}$	$20632 \\ 20643$	34429 34463	$\frac{42615}{42623}$	51709 51725
203	8266	16259	31419	37556	48185	4663	11972	20686	34471	42707	51773
238	8270	16353	31458	37586	48294	4669	11993	20700	34546	43185	51802
241	8338 8344	$16377 \\ 16459$	31473 31503	37628 37674	48382 48399	4694 4797	$12008 \\ 12046$	$20737 \\ 20852$	$\frac{34615}{34722}$	43228 43324	51849 51881
356	8447	16494	31512	37730	48465	4803	12114	20876	34737	43339	51884
193	8459	16522	31616	37733	48557	4812	12135	20912	34795	43407	51906
101 151	8475 8527	16708 16762	31632 31693	37738 37930	48590 48609	4991 5007	$\frac{12268}{12360}$	20976 20978	34839 34841	43410 43633	51942 51986
160	8533	16766	31710	37932	48735	5059	12428	21055	34861	43696	52005
644 645	8542	16773	31771	37943	48771	5060	12457	21080	34894	43754	52068
553	8649 8673	16833 17013	31834 31853	38278 38320	48827	5073	$12469 \\ 12496$	$21084 \\ 21091$	34936 34942	$\frac{43758}{43798}$	52079 52092
38	8725	17096	31914	38373	48846	5201	12517	21309	34956	43827	52098
$\frac{550}{362}$	8731	$\frac{17151}{17227}$	31953 32086	38463 38483	48866 48921	$5205 \\ 5211$	12537 12554	$\frac{21416}{21428}$	34976 35019	43835 43836	$52112 \\ 52155$
375	8756 8787	17241	32090	38551	48954	5324	12575	21635	35072	43975	52159
384	8824	17253	32133	38645	48974	5430	12678	21648	35076	44018	52163
796 362	9052 9089	17348 17378	$\frac{32145}{32153}$	38658 38690	49055	5437 5502	$\frac{12827}{12875}$	$21651 \\ 21659$	35088 35121	44078 44109	$52166 \\ 52226$
901	9147	17379	32167	38704	49100	5566	12887	21687	35192	44121	52269
933	9240	17393	32179	38800	49209	5612	12891	21760	35211	44140	52294
952 987	$9275 \\ 9284$	17433 17500	32231 32301	38976 38986	49215	5655	13003 13013	21784 21901	35213 35217	44149	52298 52513
047	9401	17554	32832	39139	49246	5765	13044	21946	35257	44215	52625
058	9436	17637	32363	39324	49298	5779	13064	28556	35279	44246	52632
137 275	9439 9457	17661 17767	32416 32466	39344 39375	49312 49357	5902 5904	13092 13103	28559 28561	35344 35380	44326 44422	52696 52698
376	9476	17875	32621	39384	49492	5922	13127	29071	35394	44457	52712
414	9580	18019	32801	39403	49512	5956	13204	29081	35431	44459	52733

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н				DON'T TO 3	n or	
И		\$1,	000 COU.	PON BON	DS.	
)	6062	13504	29098	35414	44562	52752
2	6073	13645	29256	35450	44640	52761
7	6229	13655	29276	35466	44798	52831
)	6246	13680	29355	35482	44853	52862
į.	6269	13716	29443	35518	44936	52961
L	6295	13873	29497	35531	45092	52964
	6394	13883	29613	35561	45145	52981
7	6456	14122	29736	35576	45168	53029
3	6521	14413	29743	35589	45233	53098
	6525	14417	29755	35605	45251	53099
3	6543	14421	29756	35666	45262	53187
1	6575	14540	29776	35808	45404	53287
2	6583	14582	29797	35820	45417	53305
3	6596	14612	29840	35824	45464	53360
1	6603	14822				

These bonds will be paid at 110 and accrued interest upon presentation at the office of the Central Trust Company. No. 54 Wall Street, New York.

The interest on the above bonds will cease on and after January 1st, 1895.

CENTRAL TRUST CO. OF NEW YORK, TRUSTEE,

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