

THE Commercial AND Financial Chronicle

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A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES
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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, August 10, have been \$909,848,022, against \$984,905,522 last week and \$766,012,241 the corresponding week of last year.

CLEARINGS. Returns by Telegraph.	Week Ending August 10.		
	1895.	1894.	Per Cent.
New York.....	\$407,726,350	\$323,203,362	+26.2
Boston.....	72,728,876	58,407,339	+24.5
Philadelphia.....	48,878,300	39,525,280	+23.7
Baltimore.....	10,830,369	9,715,629	+11.5
Chicago.....	67,973,507	70,443,313	-3.5
St. Louis.....	19,282,825	18,328,130	+5.2
New Orleans.....	5,454,575	4,547,194	+19.9
Seven cities, 5 days.....	\$832,873,802	\$524,168,247	+20.7
Other cities, 5 days.....	123,911,782	114,941,762	+7.8
Total all cities, 5 days.....	\$756,785,584	\$639,110,009	+18.4
All cities, 1 day.....	153,062,438	126,902,232	+20.6
Total all cities for week.....	\$909,848,022	\$766,012,241	+18.3

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

Our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, August 3, are given below, and we also present the results for the corresponding week in 1894, 1893 and 1892. In comparison with the preceding week there is an increase in the aggregate exchanges of a little more than sixty million dollars, and at New York the gain is thirty-seven and a half millions. Contrasted with the week of 1894 the total for the whole country shows an increase of 23.4 per cent. Compared with the week of 1893 the current returns record an excess of 6.2 per cent and the loss from 1892 is 9.7 per cent. Outside of New York the gain over 1894 is 12.7 per cent. The excess over 1893 reaches 17.2 per cent, but making com-

parison with 1892 the decrease is seen to be 8.5 per cent.

Clearings at—	Week ending August 3.				
	1895.	1894.	1895. P. Cent.	1893.	1892.
New York.....	\$42,455,327	\$412,455,327	+31.0	\$50,086,119	\$607,351,766
Philadelphia.....	71,823,890	57,773,628	+24.3	63,890,417	68,628,898
Pittsburg.....	14,323,785	11,366,720	+25.0	11,884,519	14,824,928
Baltimore.....	15,174,476	12,980,800	+25.0	14,495,859	14,394,616
Buffalo.....	3,269,103	3,544,289	-17.1	3,736,827	4,284,017
Washington.....	1,891,034	1,514,811	+24.9	1,500,322	2,069,540
Rochester.....	1,884,415	2,228,131	-19.4	2,457,737	2,218,410
Syracuse.....	1,078,253	721,337	+47.5	761,795	979,810
Wilmington.....	767,414	780,017	-1.7	954,995	963,392
Seranton.....	702,354	741,358	-5.3	607,822	749,710
Binghamton.....	353,900	295,000	+19.2	297,000	249,700
Total Middle.....	\$50,066,857	\$502,872,960	+30.3	\$49,824,580	\$715,965,576
Boston.....	96,420,867	70,830,804	+36.1	82,208,492	96,230,613
Providence.....	4,577,500	4,062,900	+12.7	4,713,900	5,325,100
Hartford.....	2,069,865	1,871,812	+9.0	2,256,524	2,065,021
New Haven.....	1,438,429	1,242,960	+15.4	1,366,018	1,450,974
Springfield.....	1,367,488	1,044,420	+28.5	1,899,429	1,368,826
Worcester.....	1,339,122	1,205,124	+11.1	1,149,822	1,221,385
Portland.....	1,242,588	1,087,363	+13.3	1,221,608	1,366,404
Fall River.....	832,655	678,456	+21.8	696,922	807,822
Lowell.....	550,000	492,000	+11.8	497,824	785,062
New Bedford.....	447,331	338,820	+32.3	407,824	541,575
Total New Eng.....	\$110,071,435	\$84,947,264	+32.7	\$96,097,961	\$110,540,265
Chicago.....	84,735,178	87,413,100	-3.1	70,427,255	98,871,280
Cincinnati.....	12,712,150	11,237,000	+12.1	9,501,750	13,400,400
Milwaukee.....	3,449,847	4,142,569	-14.3	2,713,191	7,171,178
Detroit.....	6,744,247	5,668,781	+18.9	6,368,828	5,037,479
Cleveland.....	5,498,692	4,650,726	+17.8	4,737,319	4,477,622
Columbus.....	3,126,700	3,123,000	+0.1	2,761,500	3,214,300
Peoria.....	1,692,133	1,643,478	+2.9	1,811,912	2,150,560
Indianapolis.....	1,340,930	1,264,789	+6.7	873,108	1,035,933
Grand Rapids.....	780,826	778,373	+0.3	990,064	1,023,440
Lexington.....	401,396	341,144	+17.6	228,159	552,177
Saginaw.....	403,136	327,587	+23.2	327,147	525,663
Bay City.....	319,596	262,643	+21.7	251,781	.....
Akron.....	242,512	217,924	+11.3	195,000	205,000
Springfield, Ohio.....	143,370	133,000	+7.0	155,328	169,342
Rockford.....	182,886	138,304	+31.8	133,097	160,000
Rockport.....	152,010	181,597	-16.3	170,000	.....
Kalamazoo.....	245,936	196,972	+24.9	.....	.....
Tot. Mid. West'n.....	\$122,336,735	\$121,973,362	+0.3	\$107,351,757	\$142,435,618
San Francisco.....	14,382,019	13,970,083	+2.9	11,630,542	16,085,405
Portland.....	1,020,000	1,086,139	-6.1	544,028	2,298,723
Salt Lake City.....	1,153,246	944,130	+22.1	600,000	1,740,000
Seattle.....	530,000	466,725	+13.6	474,344	1,128,750
San Francisco.....	327,383	291,672	+12.2	432,112	778,153
Tacoma.....	1,051,149	784,425	+34.6	722,910	915,154
Los Angeles.....	468,767	576,123	-18.7	325,000	801,125
Helena.....	320,722	375,114	+17.4	140,153	800,000
Spokane.....	44,943	110,243	-60.0	130,316	150,000
Sioux Falls.....	46,022	116,608	-61.5	.....	.....
Fargo.....	19,554,345	15,728,235	+24.4	15,008,415	24,727,340
Total Pacific.....	.....	.....	.....	.....	.....
Kansas City.....	9,887,474	8,971,280	+10.2	4,614,959	9,678,179
Minneapolis.....	4,916,822	4,563,464	+7.7	4,735,110	7,877,376
Omaha.....	3,174,830	4,614,559	-31.9	3,949,778	5,981,039
St. Paul.....	4,062,356	3,296,895	+23.2	2,747,622	4,340,000
Denver.....	2,405,942	2,874,058	-16.3	1,616,950	5,250,000
Duluth.....	2,400,000	2,409,705	-0.4	1,761,230	1,400,000
St. Joseph.....	1,166,000	1,424,378	-18.1	1,117,391	1,759,200
Sioux City.....	389,827	578,102	-32.7	363,973	967,104
Des Moines.....	697,596	1,046,466	-33.7	696,115	1,001,002
Lincoln.....	324,836	416,452	-21.9	449,532	596,342
Wichita.....	321,828	299,162	+7.6	339,016	547,356
Topeka.....	357,849	564,712	-36.9	356,851	366,478
Freemont.....	122,278	92,955	+30.2	68,994	80,000
Hastings.....	63,984	97,000	-28.0	18,000	60,000
Tot. other West.....	30,285,527	31,903,412	-5.3	22,286,208	40,994,497
St. Louis.....	21,901,730	21,796,881	+0.5	16,861,857	25,670,919
New Orleans.....	6,167,620	6,214,324	-0.8	6,130,556	6,726,972
Louisville.....	5,792,834	5,791,000	+0.3	3,076,201	8,294,438
Galveston.....	1,435,156	1,447,488	-1.5	1,516,602	1,986,850
Houston.....	1,500,000	1,314,058	+14.2	1,450,000	1,590,957
Richmond.....	2,348,357	2,100,000	+11.8	2,067,815	2,399,237
Savannah.....	1,602,458	1,092,432	+46.7	912,511	1,150,541
Memphis.....	1,310,039	1,039,019	+26.1	612,638	1,847,386
Atlanta.....	890,058	918,073	-2.1	711,341	1,135,000
Nashville.....	582,653	874,516	-33.7	758,201	1,800,000
Dallas.....	1,031,394	970,650	+6.3	805,724	1,236,886
Waco.....	338,549	815,236	-58.8	680,687	884,054
Vaco.....	427,795	474,197	-9.8	300,000	447,072
Fort Worth.....	522,498	549,463	-4.9	325,000	602,128
Birmingham.....	318,345	272,180	+16.9	137,135	401,404
Jacksonville.....	23,304	310,884	-92.7	255,144	265,000
Chattanooga.....	239,711	188,850	+26.9	217,854	439,000
Little Rock.....	235,613	.....	.....	.....	.....
Total Southern.....	47,591,493	46,199,271	+3.0	35,891,966	56,070,843
Total all.....	\$984,905,522	\$804,765,763	+22.4	\$627,464,882	\$1,090,740,339
Outside N. York.....	442,111,278	392,310,436	+12.7	377,378,768	483,388,573
Montreal.....	9,269,179	9,594,647	-3.4	12,937,662	11,436,869
Toronto.....	6,548,212	4,753,000	+37.7	5,891,474	5,800,000
Halifax.....	1,211,204	1,181,334	+2.5	1,381,555	1,381,325
Winnipeg.....	917,367	802,933	+14.3	.....	.....
Hamilton.....	644,423	656,461	-1.8	729,811	814,205
Total Canada.....	17,590,435	16,987,378	+3.9	20,930,602	19,435,390

* Not included in totals.

THE FINANCIAL SITUATION.

The feature of the week at this centre has been great quietness in all the financial markets. Foreign exchange remains without alteration as to nominal rates, while those for actual business have apparently reached the highest possible point, thus restricting purchases by others than bankers who have facilities for trading one class of bills for another. Gold exports continue without attracting special attention in exchange circles for the reason that the shipments are chiefly by mercantile houses and the movement is natural in the existing condition of our foreign trade—a trade condition which will soon change. Money on call has become so abundant that the record of 1 per cent is reported to have been broken on Wednesday when $\frac{3}{4}$ of 1 per cent per annum is said to have been paid for the use of about \$250,000 over night. The stock market for several days has been well nigh stagnant, most operators of importance and the investing public generally being out of town. Prices have shown great strength, but as they already are on a much higher level than they were and as crops are not fully assured yet, the disposition is to await developments.

A conspicuous event of the week was the announcement of the First National Bank of Chicago by circular to its stockholders that it had marked off from its surplus and charged to profit and loss \$1,000,000, covering "items of impaired bills, stocks of uncertain value," together with sundry parcels of real estate which had fallen "into the bank's hands through settlement of claims, &c." This transaction was made conspicuous from its size, though otherwise it appears to have no special importance. The bank has been in operation for about thirteen years and, as we understand the circular, this amount is the aggregate of the half-live assets it finds on its books, the greater part of the losses dating with the late depression in business. The reason for taking this step was "to keep the assets clear of doubtful values," which seemed especially desirable because "the growing burden of taxation is severe enough if levied only against absolute value," and "the reduction of surplus should save (the bank) one-sixth of the local taxes." Every one knows that the First National of Chicago has \$2,000,000 of surplus and \$3,000,000 of capital left, and so far as that institution is concerned the transaction is of no moment. Indeed the directors' circular likewise states that they "see no reason why our established rate of dividend, 3 per cent quarterly, cannot be continued, with a growing balance to the credit of profit and loss account at each quarterly period."

The action of the Bank of America of this city in calling a meeting of shareholders in October to vote whether its capital shall be reduced by paying off one half of it—that is reducing it from \$3,000,000 to \$1,500,000—is a very different affair. Bank managers here are getting to feel that a large capital is simply an encumbrance. It apparently does not assist them in securing deposits, while to loan it at a rate which would enable the bank to keep up current dividends (8 per cent in this case) is of course impossible, and yet it is subject to heavy local taxation. In times of very low interest rates like the present the question of economy presses upon all these institutions, and it is no surprise that in the existing condition of affairs other banks should be seriously considering the propriety of making like reductions.

It is only with great difficulty that remunerative employment can be found for money.

In the general trade situation, while there has been no particularly new development, all the conditions have been favorable. As far as the crops are concerned, we shall have at the close of business to-day the regular monthly report of the Agricultural Bureau at Washington and it is certain to be very favorable in character, especially in the case of corn, for which crop the weather conditions have been almost perfect everywhere. That report will bring the information down to the 1st of August. For the ten days since then the conditions have continued to be about all that could be desired, and should there be no premature frost the prospect of the largest corn crop in the country's history will be realized. And the benefits will be felt for fully eighteen months to come.

Our industries, too, remain in a state of increased activity, though this is the mid-summer period, when many of those who initiate new enterprises are away from business. As indicating the revival in the iron trade, the shipments of iron ore through the St. Mary's Falls or "Soo" Canal reached in July the unprecedented total of 1,469,838 tons, this comparing with 915,291 tons in July 1894. The "Iron Age" in its market report this week says that the conviction is gaining ground throughout the iron trade that the present high level of prices is not merely going to be maintained but that even better figures are certain to rule. It is noted that any slight reaction promptly results in a burst of activity, and there is good evidence, it is said, that in some lines consumers are holding back large orders, watching for an opportunity to place them without putting up the market on themselves. It is regarded as significant, too, that the Chicago & North Western, a corn road, has ordered 1,500 cars.

The improving exhibits of earnings which the Illinois Central has been making of late deserve more prominent mention than they have yet received. The return for the month of June has been issued this week, and hence we know the results as to gross and net for the fiscal year ending with that month. An estimate of the gross revenues for July has also been issued, and this estimate makes the total of the gross the present year \$274,785 better than in the same month of last year. For June there has been an addition of \$171,591 to the gross and of \$174,048 to the net, the amount of the latter the present year being \$431,051, against only \$257,003 last year, an increase of nearly 70 per cent. And this is simply a sample of the character of the returns for all recent months. The company has been enlarging its gross revenues and at the same time has managed to reduce expenses, and as a consequence has been increasing its net in a very marked way. In May the net was \$577,819 against \$374,048, in April \$426,933 against \$273,342, in March \$551,699 against \$422,492, in February \$395,355 against \$355,221, and in January \$538,048 against \$346,300. In fact there has been an increase in net in each of the last eight months. And this increase has worked a great change in the outlook. In the first four months of the fiscal year, namely July, August, September and October, the company was comparing with the period of the World's Fair, when its revenues had been increased beyond that of all other companies, since it got so much of the local business to the Fair grounds. In 1894 the Fair traffic being lacking, the earnings

fell off very heavily and at the end of the four months—that is on October 31—the company was no less than \$2,303,263 behind in gross and \$1,535,398 behind in net. At that time the general belief was that in the remaining months of the fiscal year the company would be doing well if it held its own. But as a matter of fact, as we have already seen, earnings have been steadily increasing ever since then, and as a consequence the loss in gross has been reduced from \$2,303,263 to \$1,600,470 and the loss in net has been cut down from \$1,535,398 to \$499,584. In other words, the net for 1894-5 is less than half a million dollars smaller than for 1893-4, when the company had the benefit of the business connected with the Fair.

Money on call representing bankers' balances has been in abundant supply this week, loaning generally at 1 per cent, with one loan, as stated above, for about \$250,000 reported at $\frac{3}{4}$ of 1 per cent and a few small loans at $1\frac{1}{2}$, making the average about $1\frac{1}{8}$. Banks and trust companies quote 1 per cent as the minimum, and the majority are glad to loan at that figure and to let the contract stand undisturbed, but down-town banks report that the loan is usually promptly paid off and the money returned. Time contracts are difficult to place for short dates, and though the offerings are liberal for long periods, not much business is done. Quotations are $1\frac{1}{2}$ per cent for thirty days, 2 per cent for sixty days, $2\frac{1}{2}$ per cent for ninety days to four months and $2\frac{3}{4}$ @3 per cent for five to seven months on good marketable security. Banks report some inquiry, but a light business in re-discounting this week, and there are indications that Western banks, particularly those at Chicago, St. Louis and St. Paul, have for the time being plenty of currency. There is a little business done with Southwestern banks, but by no means as large as it usually is at this season. At least five of the large banks have been out of the market for commercial paper this week, having full lines of loans, and this has lessened the demand, while the supply has not shown much improvement. Rates are $3\frac{1}{4}$ @ $3\frac{1}{2}$ per cent for sixty to ninety day endorsed bills receivable, $3\frac{3}{4}$ @ $4\frac{1}{4}$ per cent for four months commission house names, 4 @ $4\frac{1}{2}$ per cent for prime four months, $4\frac{1}{4}$ @ $4\frac{3}{4}$ per cent for prime six months and 5 @ 6 per cent for good four to six months single names. It was announced yesterday that the members of the Government Bond Syndicate had received notice on Thursday that there would be a distribution of 34,4946 per cent of the capital contributed by them—30 per cent being on account of the principal and 4,4946 per cent representing the premium paid on the bonds. That payment leaves 30 per cent still due the members, and this balance, it is expected, will be retained for some time.

There has been no feature of importance in the European situation this week. The Bank of England minimum rate of discount remains unchanged at 2 per cent. The cable reports discounts of sixty to ninety day bank bills in London 9-16@ $\frac{3}{4}$ of 1 per cent. The open market rate at Paris is $1\frac{1}{2}$ per cent and at Berlin and Frankfort it is $1\frac{1}{2}$ per cent. According to our special cable from London the Bank of England lost £37,954 bullion during the week, and held at the close of the week £38,096,054. Our correspondent further advises us that the loss was due to the import of £810,000 (of which £687,000 were bought, £102,000 were from Australia, £14,000 from India and £7,000 from France), to the shipment of £598,000 to the interior of Great

Britain and to the export of £250,000, of which £200,000 were to the Cape and £50,000 to Roumania.

The foreign exchange market has been dull and generally strong this week and the majority of the leading bankers have maintained full rates for actual business in sterling, while other bankers, and particularly those who have dealt in the bills drawn against gold shipments, have quoted long sterling and cable transfers one quarter of a cent lower. The demand has been light and at the same time the supply has been small. The light inquiry can very readily be accounted for by the fact that only those who are compelled to remit will buy bills at the current rates. The inquiry from importers has in part been satisfied by the shipments of gold by Crossman & Bro., and some of the demand outside of that from the leading bankers has been met with these gold bills. The Syndicate have sold few bills, limiting their offerings to those absolutely required just before the closing of the mails. There have been a few security bills, some of which were said to have been drawn against the Louisville & Nashville loan, but these have been offset in some measure by a demand to remit for stocks sold for European account. The tone of the market on Monday was firm and rates for actual business in sterling were quoted at $489\frac{1}{2}$ @ $489\frac{3}{4}$ for long, $490\frac{1}{4}$ @ $490\frac{1}{2}$ for short and $490\frac{3}{4}$ @ 491 for cable transfers—an advance of one quarter of a cent per pound for the latter and for sixty day bills compared with the close of last week and the highest rates yet recorded. On the following day some of the bankers made slight concessions in long sterling and it was then reported that offerings of futures against cotton and breadstuffs were more liberal; but upon inquiry this report could not be confirmed, and it was said that the easier tone reported resulted from the offerings of bills against intended shipments of gold. There was a withdrawal from the Sub-Treasury on this day of \$100,000 by Nesslage & Fuller, bullion dealers, and of \$250,000 by Hard & Rand, coffee importers, for shipment on the St. Louis, which sailed on the following day. On Wednesday W. H. Crossman & Bro. withdrew \$1,000,000 gold from the Sub-Treasury for shipment on the Augusta Victoria sailing on the next day. But on Thursday while some bankers quoted the rates for actual business entirely unchanged others quoted long sterling and cable transfers one-quarter of a cent per pound lower. The market was dull. Yesterday there was no change and the close was very firm; Handy & Harman will ship \$112,000 gold to-day, Hard & Rand \$150,000 and Nesslage & Fuller \$100,000, making \$362,000 together. The following table shows the daily posted rates for sterling by the leading drawers.

	Fri., Aug. 2.	Mon., Aug. 5.	Tues., Aug. 6.	Wed., Aug. 7.	Thurs., Aug. 8.	Fri., Aug. 9.
Brown Bros. { 60 days..	90	90	90	90	90	90
{ Sight.....	91	91	91	91	91	91
Barings. { 60 days..	90	90	90	90	90	90
{ Sight.....	91	91	91	91	91	91
Bank British { 60 days..	90	90	90	90	90	90
No. America. { Sight.....	91	91	91	91	91	91
Bank of Montreal. { 60 days..	90	90	90	90	90	90
{ Sight.....	91	91	91	91	91	91
Canadian Bank { 60 days..	90	90	90	90	90	90
of Commerce. { Sight.....	91	91	91	91	91	91
Heidelbach, Ick- { 60 days..	90	90	90	90	90	90
elbamer & Co { Sight.....	91	91	91	91	91	91
Lazard Freres. { 60 days..	90	90	90	90	90	90
{ Sight.....	91	91	91	91	91	91
Merchants' Bk. { 60 days..	90	90	90	90	90	90
of Canada. { Sight.....	91	91	91	91	91	91

The market closed very firm on Friday at 4 90 for sixty day and 4 91 for sight. Rates for actual business in sterling were $489\frac{1}{2}$ @ $489\frac{3}{4}$ for long, $490\frac{1}{4}$ @ $490\frac{1}{2}$ for short and $490\frac{3}{4}$ @ 491 for cable transfers. Prime com-

mercial bills were 4 89@4 89½ and documentary 4 88½ @4 88½.

In a subsequent article we review the gross earnings of United States railroads for the month of July, and show that in comparison with the poor results of last year there has been an increase of \$5,357,586, or 15.97 per cent, on 98,433 miles of road. For the month of June the Atchison Topeka & Santa Fe (including the St. Louis & San Francisco and the Atlantic & Pacific, but not the Colorado Midland in either year) reports gross of \$2,919,457 against \$2,805,071, and net of \$405,810 against \$438,698; and the Southern Pacific (including the affiliated lines) gross of \$3,912,345 against \$3,728,109, and net of \$1,082,618 against \$1,088,333. We have referred above to the favorable statement of the Illinois Central. The Union Pacific Denver & Gulf for June has net of \$14,026 against a deficit in July 1894 of \$16,731; the St. Paul & Duluth, net of \$35,348 against \$42,720; the Toledo & Ohio Central, \$41,487 against \$16,474; the West Virginia Central & Pittsburg, \$37,093 against \$17,367; the Rio Grande Western, \$70,511 against \$49,011; the Philadelphia & Erie, \$91,078 against \$65,960; the Western New York & Pennsylvania, \$103,334 against \$43,074; the Savannah Florida & Western, \$130,347 against \$84,184; the New York Ontario & Western, \$85,263 against \$125,324; the Charleston & Savannah, \$18,700 against \$13,830; the Mexican National, \$143,288 against \$139,842; and the Detroit & Mackinac for May, \$23,895 against \$11,378.

Name of Road—	June Earnings.			
	1895.	1894.	1893.	1892.
Illinois Central.....	Gross 1,508,927	1,337,336	1,952,405	1,605,826
	Net 431,051	257,003	798,770	404,428
Mexican National.....	Gross 340,143	347,894	331,160	325,523
	Net 143,288	139,842	111,013	118,203
N. Y. Ont. & Western.....	Gross 301,092	379,867	374,198	332,939
	Net 55,263	125,324	110,572	96,565
Philadelphia & Erie.....	Gross 376,938	343,698	558,591	419,927
	Net 91,078	65,960	212,973	84,403
Rio Grande Western.....	Gross 200,577	177,130	219,338	230,798
	Net 70,511	49,011	83,474	83,321
St. Paul & Duluth.....	Gross 121,908	127,969	156,593	184,048
	Net 35,348	42,720	def. 1,588	39,877
Southern Pacific.....	Gross 3,517,399	3,386,215	4,013,263	3,960,473
	Net 1,020,397	1,043,600	1,369,540	1,406,570
Toledo & Ohio Central.....	Gross 142,385	107,683	145,931	160,920
	Net 41,487	16,473	38,173	50,425
Wabash.....	Gross 955,387	829,437	1,211,094	1,123,025
	Net 242,306	203,469	301,622	302,055
West Va. Cent. & Pitts.....	Gross 101,424	62,555	156,874	112,958
	Net 37,093	17,387	53,725	43,379
West. N. Y. & Pa.....	Gross 278,347	230,975	318,494	276,187
	Net 103,335	43,074	91,715	94,569

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

Week Ending Aug. 9, 1895.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency.....	\$3,597,000	\$2,451,000	Gain.\$1,146,000
Gold.....	411,000	224,000	Gain. 187,000
Total gold and legal tenders.....	\$4,008,000	\$2,675,000	Gain.\$1,333,000

Result with Sub-Treasury operations and gold exports.

Week Ending Aug. 9, 1895.	Into Banks.	Out of Banks.	Net Change in Bank Holdings
Banks' interior movement, as above	\$4,008,000	\$2,675,000	Gain.\$1,333,000
Sub-Treas. oper. and gold expts....	15,800,000	19,250,000	Loss. 3,450,000
Total gold and legal tenders.....	\$19,808,000	\$21,925,000	Loss. 2,117,000

The following table indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

Bank of	August 8, 1895.			August 9, 1894.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
England.....	\$38,096,054	.....	\$38,096,054	£88,391,318	.....	£88,391,318
France.....	\$2,014,121	\$50,451,679	\$52,465,800	75,391,000	50,769,000	126,160,000
Germany.....	\$6,139,000	14,761,000	20,900,000	32,909,560	13,466,440	46,376,000
Aust.-Hung'y	20,521,000	13,330,000	33,851,000	12,617,000	15,929,000	28,546,000
Spain.....	8,004,000	12,120,000	20,124,000	7,928,000	9,186,000	17,114,000
Netherlands.	4,283,000	6,961,000	11,244,000	4,527,000	6,903,000	11,430,000
Nat. Belgium.	2,776,667	1,888,333	4,665,000	2,976,000	1,488,000	4,464,000
Tot. this week	191,833,842	99,012,012	290,845,854	174,799,878	97,741,440	272,541,318
Tot. prev. w'k	192,196,978	99,294,565	291,491,543	173,696,057	97,942,700	271,638,757

ENGLISH AND AMERICAN RAILWAY PRACTICE.

One of the particulars in which those of our railroad officials who attended the recent International Railway Congress in London have derived important benefits has been in the clear insight they have been given of the working of the English railways. They already knew that the practice in the two countries differed in essential respects, but they have never before had such an opportunity for a close and careful study and inspection of the British roads—thanks to the courtesy and unfailing attention of their English hosts and the admirable arrangements which these had made to show their visitors from the various countries the physical characteristics and all the details of the running and operation of the English roads.

The conditions governing the construction and management of railways in the two countries are quite unlike, but the knowledge and information which the United States representatives have gained will nevertheless be very useful to them. That the result of their study will lead to any important modification of the general railroad practice in this country hardly seems probable. On account of the dissimilarity in conditions it would not be feasible to incorporate many of the features of the English roads in our own system. But the American officials in their tours of inspection followed with keen interest the minor details of railway practice on the other side, and in this way they have received suggestions which will no doubt be availed of and turned to advantage in the future. It would be useful and interesting if some of them could be induced to give their impression of the English methods, and to make comparisons with the methods in this country, noting points of similarity and points of difference. Analyses by practical men versed in the art of railroading, such as those in attendance at the Congress were, would possess great value, and would be read with avidity both in this country and in Europe.

We refer to the matter to-day because Mr. F. A. Delano, Superintendent of Freight Terminals of the Chicago Burlington & Quincy, has recently sent us a copy of a very meritorious paper on this subject which he read before the Western Railway Club a few months ago. Mr. Delano spent five weeks in England last summer, and the results of his observations are embodied in the paper referred to. He writes in an interesting way, avoiding technicalities and statistical tables, and the paper shows that he is at once a keen critic and a close observer. Mr. Delano does not essay to cover the ground as fully or in the same way as some of the existing treatises of greater pretensions, but in his paper of some twenty-five pages he has succeeded in furnishing a clear and sharp outline of the leading features and characteristics of the English system. It is the success attending Mr. Delano's effort that makes us wish that some of the American railroad men who participated in the proceedings of the late International Congress could be persuaded to give us the results of their studies and observations.

We have space to refer to only one or two special parts of the paper, which Mr. Delano modestly calls "Notes on English Railway Practice." He observes that English railways have developed slowly and surely against constant restriction, while ours had a "hot-house" growth, favored unwarrantably, and then were exposed to the severe "frost" of public criticism, re-

striction, interference and amounting in some cases even to virtual confiscation. The history of railway development in the United States is not alone in this respect he observes; a similar experience has attended the development of most branches of mercantile or manufacturing enterprises in America. An example at the present time is found in the phenomenally rapid growth of the electric street car systems. Every town has its electric cars now, and franchises are given away without restrictions, but the day of reckoning, Mr. Delano thinks, is sure to come, not only from the competition of the many lines but because the public will eventually begin making requirements and restrictions which can only be complied with at great cost.

Mr. Delano points out that while the general condition of English railway tracks is superior to the average condition in this country, it would be a mistake to suppose that the best track in this country is inferior to the best track in England. Speaking of freight rates, he says the conditions are so different from those in the United States that comparisons usually reduce themselves to matters of opinion on the part of the writer. The haul in England is very much less than with us, and the freight rate includes drayage at both ends of the route. This system of universal drayage is usually done with teams owned by the railway companies in the large cities, but not infrequently, and especially in smaller places, by contract, to specified teamsters. In all large cities each important railway company has a great many receiving stations at which packages, parcels or freight may be delivered and the companies must also be ready to send to consignors for freight. But after gathering the freight together in its freight house a company has complete control of how and when the freight shall be delivered, which admits of some important advantages over our system; thus the same warehouse or freight sheds may be used for the handling of in-freight part of the day and for out-freight at other times. This remark applies too in the matter of handling freight at destination, and altogether Mr. Delano thinks the cheapest way for the community at large to handle freight would be for the railroads of this country to adopt the English system and provide for the drayage at both ends, charging of course for the service performed. But does not Mr. Delano overlook an important objection to such a step. Would not the State legislatures and railroad commissions in the West attempt to regulate the drayage charges just as they have done the freight charges, and perhaps in many cases compel their abolition altogether?

One feature of railway traffic which in America offers most serious complications gives far less trouble in England, according to Mr. Delano, namely fluctuations in traffic. In the United States and especially with the Western roads the fluctuations in traffic are so great that it is impossible to have adequate facilities and sufficient competent, well-trained employees to take care of the maximum traffic, which occasionally lasts for two or three months, and not have a great superabundance in ordinary times. It is natural that in England, with a more densely settled country, excellent roads throughout, and far more diversified traffic, the fluctuations diminish and therefore assist in making the safe and successful operation of traffic less difficult.

The railway clearing house is one of the commendable features of the English system. Mr. Delano denounces that institution as being a sort of gigantic pool,

through the means of which moneys collected on joint rates, either for passenger or for freight, are divided on an agreed basis, each company remitting to the clearing house all earnings from joint billing or sale of tickets, deducting only its own proportion. The clearing house has not put an end to competition, but has prevented rate cutting and ruinous rate wars. Competition has been diverted in the direction of giving better facilities, faster time, privileges or the like, and it is found that this affords the soliciting agents all the scope that is necessary. To what Mr. Delano says we may add that the adoption of the clearing-house system in this country has been frequently advocated, and it would seem that in the end some such device will have to be resorted to if continued rate cutting, which is the bane of the American system, is to be prevented. Mr. Delano observes that incidentally and indirectly the clearing-house has done much towards keeping the railways in touch one with the other, assisting not infrequently toward the adoption of standard rates, codes of signals, &c. As a bureau of general statistics it does an immense work and affords a ready means of settling accounts between companies using each other's rolling stock.

The capitalization of the English railways is about $3\frac{1}{2}$ times that of our own roads. The explanation is that the English railways have been built more permanently and expensively and have had to pay high Parliamentary costs and land damages, and finally have been capitalized for every cent which they have cost and have charged to capital account every improvement in Way and Works and Equipment. In this country, Mr. Delano truthfully says, we often lose sight of the fact that many of the railways in the United States have paid for betterments, amounting in some cases to complete reconstruction of their roads, entirely out of earnings, charging this expense to cost of operating instead of to capital account. In England it is perhaps true that there has been little if any stock watering, but it is also true that practically every expense outside of operating expenses has been charged to capital account.

One other point Mr. Delano makes is worth noting. He points out that in recent years the community at large in Great Britain, looking with envy at the prosperity of the railways, has made its influence felt in various parliamentary inquiries and by the passage of laws reducing the hours of labor on the railways, and finally by the passage of a law somewhat like our Interstate Commerce law. Thus far, however, the railways have been more fortunate than ours in that they have been allowed to regulate competition to some extent by money pools and by contracts in regard to division of traffic, which are enforceable by law, and any long-and-short-haul clause Mr. Delano states has proved impossible on account of water competition at so many points.

ITALY AND THE ABYSSINIAN QUESTION.

The saying is an old one, *ex nihilo nihil fit*. The sentiment is equally old and equally true that from small and apparently insignificant causes great issues result. St. Petersburg is a long way distant from Magdala, or any of the more populous centres of Abyssinia; and the Italian capital is far removed from all of them. There is a little difficulty between Italy and Russia of which Abyssinia may be said to be the cause. That this difficulty should assume any dangerous proportions there is no immediate likelihood.

But there are so many cross purposes among the European nations, and there are on African soil so many complications in which the European Powers are interested, that what seems a trifle, by becoming involved in other matters or through the bad blood engendered from other causes might unexpectedly, and even suddenly, assume a character well fitted to inspire alarm.

We have had occasion frequently of late in these columns to refer to the policy of Russia and of France. We have seen evidences of its aggressiveness both in Africa and in Asia, and we have not been permitted to doubt that these two Powers, constituting the dual alliance, have been lending encouragement to a belief that they are preparing to measure their strength when the proper time comes with the Triple Alliance or, which is the same, the other great Powers. We are not of those who see war in every rustle of the diplomatic sails. On the contrary we can discover numerous and powerful reasons why the European Powers should dread a general outbreak of hostilities. There is no doubt unrest. There are many things which some of the Powers would like to see changed. There are concealed purposes. There are suppressed ambitions. But war is dreaded—dreaded because of its costliness, because of its destructiveness and because of the uncertainty of its results. While we do not see anything to encourage the feeling that actual war is imminent, we need not close our eyes to what may, without any impropriety, be called diplomatic strife. It is this kind of strife which constitutes the Abyssinian difficulty, and it is the possibility of its becoming mixed up with other and kindred matters which renders it especially worthy of our attention.

It is matter of common knowledge that since 1889 Abyssinia, by treaty arrangement, has been under the protection of Italy. According to that arrangement Menelek, King of Abyssinia, was to enter into no negotiations with other nations except through the agency of the King of Italy, and in the matter of industrial and commercial concessions preference was to be given to the Italians. Since 1889 the sphere of Italian influence has been greatly enlarged, having now a coast line of over 1,200 geographical miles, with undefined landward limits. To aid Abyssinia in the matter of opening up commercial routes, Italy came to the aid of Menelek with a loan of four million francs, the King pledging himself to use all the influence of his Government to suppress the slave trade. It now appears that Menelek has proved unfaithful, disregarding the terms of the treaty, and among other things ignoring his pledges in regard to the slave trade. This treaty arrangement between Italy and Abyssinia, it is to be borne in mind, received, directly or by implication, the sanction of all the great treaty-making Powers of Europe, England and Italy particularly having a perfect understanding and working in perfect harmony. So much is the Italian Government incensed at the conduct of King Menelek that the necessity of active, armed interference has been under serious consideration.

On July 25, reference having been made in the Italian Parliament to the state of affairs in Abyssinia, and to the peculiar attitude of Russia and France, Baron Blanc stated that all the Powers, with the exception of Russia and France, had recognized Italy's position in Abyssinia, and that these last had not protested. Menelek, he added, had flagrantly violated the terms of the protocol prohibiting the slave trade. He had no fear, however, for the success of the Italian colony in Abys-

sinia, and if the necessity should arise Italy would defend it with all the resources at her command. In the course of his address he made the reassuring statement that with regard to the entire Nile Valley and East Africa generally there was between England and Italy a complete understanding.

It is more than ordinarily suggestive that in these circumstances an ecclesiastical commission accompanied by certain civil dignitaries should arrive from Abyssinia in the Russian Capital, their ostensible object being to cultivate friendly relations with the Russian Church. In the circumstances it is not unnatural that the Abyssinian ecclesiastics should be made much of in the Russian capital and have been the recipients especially of many costly presents. This visit of the Abyssinians to St. Petersburg acquires some importance from the fact that a somewhat similar visit, although attended with very different results, was made in 1889 by Captain Atchinoff. Atchinoff's object was to insert the Russian wedge politically, but he attempted it under the guise of religion; and as his expedition proved an utter failure the Russian Government found it convenient to repudiate both him and his mission. No one can blame the Abyssinians for making a friendly visit to St. Petersburg, nor can any one with good reason blame the Russians for treating them kindly; but there is something intensely absurd in finding any close resemblance or any historic connection between the Church in Abyssinia and the Church in Russia. The one is a daughter of the Coptic Church of Egypt; the other is a daughter of the great Eastern Church, which broke off from that of Rome and shared the fate of the Byzantine empire.

There would appear to be more diplomacy in this movement than the Abyssinians can justly be credited with. It is not difficult to perceive that if they can be taught to believe that there is any relation of a special or historic kind between their Church and that of Russia a point will have been made in favor of the latter Power—a point which will tell against Italy. The Abyssinians will look upon the Russians as their brethren in the faith. Pilgrimages will become common. Ties of religion will beget political affinities. It is, though, more than doubtful whether common sense and the known facts of history could be overcome by any such deceptions on the one hand and unfounded beliefs on the other.

The Abyssinians' visit to Russia would not of itself merit serious consideration. Quite naturally, however, it is assumed that the scheme owes its origin to Russia or to France, or to both, more than to Abyssinia. This view may be erroneous, but the public finds it difficult to disconnect the visit from a certain state of feeling which at the present moment is felt to be common to France and Russia, and from certain other movements which appear, and are thought to point in the same direction.

SOCIALISM AND THE INEQUALITIES OF POSSESSION.

The sessions of the Summer School of Applied Ethics at Plymouth have this year been productive of more than the usual amount of thoughtful discussions. Where men who have made a specialty of social and economic problems come together, and present and discuss their views in a calm and rational way, the result is sure to be instructive and of benefit to the public; and it may be said of the meetings of the Summer School that they have enlisted

some of the brightest minds in the country among specially trained thinkers—the philosopher, the reformer, the economist and the college professor. It is true that the utterances and propositions often deal with the theoretical and unattainable rather than with the practical and available, but the speakers at any rate have digested their subjects, and what they say is worth hearing and considering. Thus, though we may not always approve of the doctrines advanced, the gatherings are of a totally different type from those where the demagogue and the agitator are the principal figures, bent on fomenting discord and strife and making people dissatisfied with the existing order.

Among the thoughtful "talks" at this year's sessions those of Prof. John B. Clark, of Amherst College, occupy a prominent place. Professor Clark's topic was the Natural Economic System, and in it he discussed Socialism and Trusts and the inequalities of wealth distribution. Professor Clark is soon to occupy the chair of Political Economy at Columbia College, and hence special interest attaches to his views and remarks. He lectured on five days, and while his subject was of course carefully considered, he spoke without manuscript; accordingly we have no complete report of his addresses. But the "Transcript" of Boston has been furnishing pretty full accounts of the proceedings, and to it we are indebted for our knowledge of what he said.

There are parts of Professor Clark's utterances to which we should take exception; yet the argument he makes is on the whole a very strong one, and it contains some striking passages which will appeal forcibly to thinking men and which deserve wide circulation. He shows clearly wherein the theory of Socialism falls to the ground. In purely academic discussions it may appear to have an advantage, but when we consider how it would work in practice we are forced to admit that it would not stand the test, but must result in failure. Prof. Clark thinks that the present system meets with the requirements of productivity, honesty, progressiveness and democracy. It has proven wonderfully productive and also wonderfully progressive. He says it is not claimed for Socialism, except by a labored and difficult argument, that it would be as productive as the existing system. It surely could not be more productive. Nor could it be as progressive; improvements would not, could not, be as fast as now, because there would not be the same incentive. Incidentally Prof. Clark points out that equilibrium is not progress, and that a condition without movement would be appalling. A static system might be a good one in itself, but it would inevitably produce universal discontent. No conceivable state would be so good that without progress it would not be bad; and none could be so bad but with progress it would not be good. Nothing could be worse than a static paradise but a static purgatory; and nothing could be better than a dynamic purgatory unless it was a dynamic paradise. The ideal social system must have nothing by which to anchor itself. To be a perfect system it must be forever in transit.

As far as wages are concerned, Prof. Clark well says that the future fate of the laborer depends upon the comparative rate of increase of labor on the one hand and of capital on the other. The same law would apply in Socialism. Government could not possibly give more than labor could create, whatever the fund. The Socialistic state is objectionable because of its inevitable effect on the wage paying capacity of the State.

Under natural law capital has increased faster than labor, and consequently wages have increased. The rate of increase of population has diminished. Both tendencies increase wages. Provided natural law can work, he argues, one may take an exceedingly hopeful view of the future. There are, however, in his estimation, certain influences which interfere with natural working, and the reformatory energies of society must be directed toward preventing such interference. A second advantage of the present system is that by virtue of this guaranteed increase of wages the extremes of society are coming nearer together, notwithstanding the rich are growing richer. Nothing you can add to a millionaire's fortune, he says, will give so much to him as to give a working man \$1 50 a day instead of \$1 00.

Contrast this system, Prof. Clark goes on, with Socialism, and distinguish true Socialism from the nickel-plated article. Many measures called socialistic, he contends, might not take a single step toward Socialism. "We could give Government the control of express, telegraph and railroad interests and yet not have anything socialistic. You can not have Socialism without invoking the aid of Government in distribution. After the Government got the railroads, the wages would still be fixed by competition; any extra compensation would be a tip which the tax-payers would have to pay; but the rate of wages would depend upon the prevailing rate. Government would begin to be socialistic if, in paying, there were no reference to the rate of wages, but merely the earnings of the road were considered and any desired portion taken from capital. Then only would it be purely socialistic.

The reasoning here is clear enough, but does Prof. Clark regard it within the range of probabilities that if Government should operate the railroads, the express lines and the telegraphs that wages would or could "still be fixed by competition"? Is it not more likely—is it not certain, in fact—that they would be fixed by statute, and that having been fixed the only changes, whether the business was profitable or the reverse, would be in an upward direction. Does not the experience with the post office furnish a fair indication of what would happen. Roughly we may say the railroads and the express and telegraph companies give employment to a million men. Would any Congress of either political party ever dare to enact a measure reducing the pay of such a large body of voters? On the contrary, would not the constant temptation be to win their support and favor by legislative efforts increasing their pay? The post office employees form a small body alongside the vast army which Government control of the transportation and telegraph business would create, and yet if we would see how legislation affecting the interests of Government employees is regarded, we have only to note the action of those in the post office in meeting annually to honor the memory of a dead Congressman simply because he was instrumental in having a law passed increasing their pay. That act is a mere manifestation of human nature. But as in the case contemplated human nature would remain the same, the manifestation of good or ill will would come, we may be sure, in the shape of active support or opposition at the polls; furthermore, with such a large and numerous body engaged in it the movement would necessarily always be a very powerful one. To our mind the assumption of control of the railroads and the telegraphs by the Government would be a most

important step in State Socialism, and in his argument Prof. Clark, we think, furnishes himself the strongest of reasons against the taking of such a step.

Professor Clark also had some interesting things to say regarding trusts. In one of his lectures, according to the reports in the "Transcript," he objected to trusts because they were, he claimed, an interference with the mobility of labor and a means of mislocation of labor. He said that was their distinct object, to mislocate labor. This seemed a decidedly novel theory. But in a later lecture Professor Clark explained that the depression of wages is not a primary object of trusts; it is a result of their working. "Trusts depress wages by the exclusion of labor, which scatters elsewhere, lowering thus the wages in other fields, of which depression the trust inevitably avails itself. The trust has an inherent power of absorption which it may practice on its own workmen. The disastrous effect is not on the market for goods but on the market for labor. Trusts do enhance prices a little but their chief effect is to depress wages." We need not endorse what Prof. Clark says on this point, while yet accepting his general conclusion that the existence of trusts does not force us to a retreat to State Socialism for a remedy. He makes a strong point when he says: "It is generally supposed that trusts are strong financially. On the contrary they are very weak. They are loaded down with establishments having poor plants. They may shut them up and pay the owners, and get it out of the public by extra prices, but this necessity shows financial weakness."

Perhaps the very best part of Prof. Clark's lectures was that where he spoke of the relation of the wage system to inequality of possession. The system cannot succeed without inequality. It is necessary for single persons to handle immense sums and gain considerable themselves. This means a large and prosperous middle class, not its suppression. Nor does it mean that the laborer will suffer, for the fact is that he will gain. It does mean, he asserts, great inequality. The poorest never will have much more than nothing, but the richest will grow richer to the end of time. He thinks great fortunes are tainted with fraud, and that it is desirable to remove the taint. But inequalities will continue and grow even if this taint is removed, for they will be amassed by production. He concluded his lectures with this admirable sentiment: "I rejoice in an abundant and diversified inequality. I want to live in a world of inequality. A state of equality would be flimsy and unendurable. It would be an essentially bogus virtue. The type of humanity that will enable a man to look on his neighbor with the slight affection that would depend on his being no better off than himself is not desirable. Personally, I want to live in a world where I am surpassed in every direction, and where there are innumerable wealthier people than myself, where envy is at least possible and where virtue has some obstacles. Then, and then only, will morals be worth anything, affection be living and wealth respectable."

In the foregoing Prof. Clark has expressed in a terse way the opinion of the great majority of thinking people. The existing order of society is founded on the inherent condition of human nature, and to change it (supposing that could be done) were to take a step backward. How many of us would put forth any effort if there were not an incentive for doing so; and if there were nothing to strive for and no obstacles to overcome what type of humanity would the race pro-

duce? It is the constant struggling against odds that brings out the best qualities in man. To say this is not to argue against advancement and improvement, but to argue in their favor. Reforms may well be encouraged in various directions; how to remove and to prevent the extension of inequalities not resting on right and justice, how further to ameliorate and improve the condition of the working classes, how to afford (as far as possible) equality of opportunity between all classes of the population—these are a few of the problems that might engage the attention of every one of us. In fact their consideration is a duty imposed upon us. But this is quite different from urging a plan of equality which would reduce all to a common level of mediocrity, removing every incentive to effort and to work, and distributing the products of industry without regard to merit or capability. Such a state of society, if it could be established, would be debasing, and would soon relegate the race back to barbarism again, because not founded on man's requirements and needs, and in conflict with the divine order of things.

RAILROAD GROSS EARNINGS IN JULY.

Very naturally we have a large gain in railroad gross earnings for July. Comparison is with the time of the great railroad strike last year, when during the first two weeks of the month some of the roads were completely tied up and therefore had no earnings and when nearly all roads suffered heavy losses from the same cause. As showing the magnitude and extent of the decrease on individual roads in that month of 1894, we may note that the Atchison System then suffered a loss of \$1,331,721, the Northern Pacific a loss of \$855,308, the St. Paul a loss of \$814,130, the New York Central \$768,229, the Illinois Central \$577,618, the Rock Island \$523,678, the Wabash \$387,182, the Canadian Pacific \$345,658, &c., &c.

In the aggregate our table in July 1894, covering 96,757 miles of road, showed \$7,988,645 decrease, or 20.49 per cent, and this followed \$1,765,527 decrease the year before. The gain the present year is proportioned to last year's large loss, but of course does not amount to a full recovery of it; it reaches \$5,357,586 on 98,433 miles of road, or 15.97 per cent. For the different weeks of the month the results have varied widely, thus reflecting the part played by the strike last year. For the first week of July our tables showed 43.11 per cent increase, for the second week 30.34 per cent increase, for the third week only 5.65 per cent increase and for the fourth week 5.11 per cent increase. Last year in the third and fourth weeks a great deal of traffic delayed in the early part of the month came forward, thus making the earnings in those weeks larger than they otherwise would have been, and this accounts for the relatively small ratios of increase in the same weeks the present year. The following shows the monthly results back to 1891.

	Mileage.		Earnings.		Increase or Decrease.
	Year Given.	Year Preceding.	Year Given.	Year Preceding.	
	Miles.	Miles.	\$	\$	\$
1891 (145 roads).....	90,395	87,430	41,074,357	38,400,716	Inc. 3,273,641
1892 (146 roads).....	98,222	96,408	45,510,394	44,470,048	Inc. 1,040,346
1893 (138 roads).....	90,617	94,478	41,190,454	42,955,981	Dec. 1,765,527
1894 (128 roads).....	96,757	95,108	30,996,332	38,978,977	Dec. 7,988,645
1895 (122 roads).....	98,433	98,141	38,912,889	33,555,253	Inc. 5,357,636
Jan. 1 to July 31.					
1891 (144 roads).....	88,827	86,012	280,270,849	247,288,222	Inc. 12,982,627
1892 (140 roads).....	96,527	94,913	295,633,390	278,346,406	Inc. 17,286,984
1893 (135 roads).....	96,373	94,234	288,310,057	289,345,191	Dec. 8,064,866
1894 (124 roads).....	96,064	95,491	240,770,718	288,353,248	Dec. 47,582,530
1895 (118 roads).....	97,314	97,022	280,087,246	248,881,693	Inc. 11,705,55

The roads the present year had the advantage of an extra working day in the month, July 1895 having contained only four Sundays, whereas July 1894 had five Sundays. Business revival, which continued to make steady headway, was also a favoring circumstance, but this benefitted chiefly the roads in the great manufacturing districts. In the Western agricultural States the roads still suffered from the effects of last season's crop shortage, and unfortunately in those States there are few manufacturing industries. To this crop shortage of last year there was also added the effect of the present year's shortage of winter wheat. The receipts of wheat at the Western primary markets were exceedingly small. Thus at Chicago the wheat deliveries for the four weeks ending July 27 were only 568,696 bushels this year against 1,547,883 bushels in the same four weeks of last year; at Toledo only 895,800 bushels against 2,450,000 bushels; at St. Louis 1,598,000 bushels against 2,926,382 bushels; at Duluth 1,242,599 bushels against 1,999,633 bushels, and at Minneapolis 959,830 bushels against 1,751,630 bushels. At the ten leading ports combined the receipts were less than 6 million bushels in 1895, against almost 12 million bushels in 1894, showing a reduction of 6 million bushels or fully 50 per cent. There was also a decrease in the receipts of flour; and the corn movement, which last year had dropped from 11,446,918 bushels to 5,064,334 bushels, this year further declined to 4,018,757 bushels. In oats there was an increase from 3,843,304 bushels to 7,192,541 bushels, but this sufficed to offset only a part of the loss in the other cereals, and altogether the grain movement was very small and the roads principally concerned were deprived of a large amount of revenue from that source. Below we show the details of the grain movement in our usual form.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDING JULY 27 AND SINCE JANUARY 1.

	Flour, (bbls.)	Wheat, (bush.)	Corn, (bush.)	Oats, (bush.)	Barley, (bush.)	Rye, (bush.)
Chicago—						
4 wks. July, 1895	191,804	568,696	2,530,626	4,512,151	96,903	41,911
4 wks. July, 1894	187,323	1,547,883	2,977,839	1,980,192	22,850	40,050
Since Jan. 1, 1895	1,338,308	3,218,042	25,749,645	34,783,398	4,847,057	824,869
Since Jan. 1, 1894	2,356,025	6,816,759	42,090,362	33,239,157	4,466,709	722,239
Minneapolis—						
4 wks. July, 1895	137,225	329,570	77,250	408,078	34,400	46,360
4 wks. July, 1894	43,070	354,431	79,560	374,750	32,300	38,126
Since Jan. 1, 1895	930,920	3,451,454	744,800	4,632,075	2,116,697	411,237
Since Jan. 1, 1894	1,289,240	4,022,746	897,500	4,478,750	3,721,370	546,891
St. Louis—						
4 wks. July, 1895	51,235	1,598,000	378,140	512,820	829	10,250
4 wks. July, 1894	78,510	2,926,382	1,392,340	645,070	.....	7,607
Since Jan. 1, 1895	522,327	3,290,179	4,113,356	4,076,742	614,907	55,794
Since Jan. 1, 1894	792,324	4,464,929	18,760,739	5,443,475	367,500	73,706
Toledo—						
4 wks. July, 1895	4,927	895,500	132,900	22,400	9,900	15,400
4 wks. July, 1894	4,291	2,450,000	37,900	21,900	400	22,100
Since Jan. 1, 1895	37,728	3,344,500	2,784,900	110,900	50,800	39,900
Since Jan. 1, 1894	51,612	3,100,300	2,567,100	73,900	9,300	57,800
Detroit—						
4 wks. July, 1895	9,652	139,742	85,957	220,201	1,200	.....
4 wks. July, 1894	7,500	439,695	59,170	94,447	.....	.....
Since Jan. 1, 1895	80,894	1,144,559	1,133,920	969,494	231,914	.....
Since Jan. 1, 1894	79,308	2,345,684	816,517	834,659	254,193	.....
Cleveland—						
4 wks. July, 1895	6,569	77,061	21,028	103,790	.....	.....
4 wks. July, 1894	33,080	147,942	8,999	84,871	.....	.....
Since Jan. 1, 1895	233,412	1,460,656	680,612	1,078,578	103,650	.....
Since Jan. 1, 1894	176,624	890,922	319,153	974,971	37,759	.....
Peoria—						
4 wks. July, 1895	13,850	61,000	825,900	1,202,400	10,500	6,000
4 wks. July, 1894	18,000	155,700	697,596	761,900	17,500	9,000
Since Jan. 1, 1895	214,423	419,436	7,261,200	9,454,900	898,800	51,800
Since Jan. 1, 1894	144,550	425,750	8,633,670	9,103,100	567,100	78,000
Duluth—						
4 wks. July, 1895	303,795	1,212,500	.....	23,704	885	.....
4 wks. July, 1894	409,046	1,590,630	.....	40,374	.....	.....
Since Jan. 1, 1895	1,575,980	9,887,551	.....	467,696	26,169	.....
Since Jan. 1, 1894	2,388,684	7,944,396	.....	194,503	1,371	.....
Minneapolis—						
4 wks. July, 1895	.....	360,830	94,070	.....	.....	.....
4 wks. July, 1894	.....	1,751,630	130,070	.....	.....	.....
Since Jan. 1, 1895	.....	17,620,950	890,395	.....	.....	.....
Since Jan. 1, 1894	.....	31,737,900	1,224,649	.....	.....	.....
Kansas City—						
4 wks. July, 1895	.....	17,954	3,780	.....	.....	.....
4 wks. July, 1894	.....	310,067	3,501	.....	.....	.....
Since Jan. 1, 1895	.....	392,540	181,302	.....	.....	.....
Since Jan. 1, 1894	.....	1,890,371	287,391	.....	.....	.....
Total of all—						
4 wks. July, 1895	638,557	5,922,222	4,018,757	7,192,541	154,107	120,531
4 wks. July, 1894	749,110	11,984,719	5,064,334	3,843,304	79,950	106,883
Since Jan. 1, 1895	5,143,914	49,827,138	49,399,632	55,697,794	8,204,108	1,383,320
Since Jan. 1, 1894	7,128,617	59,434,000	76,948,098	66,291,508	9,911,642	1,479,233

Chicago fared better than the other wheat-receiving markets, as almost the whole of the gain in oats occurred at that point. The following shows the move-

ment for the even month, from which it appears that Chicago received 9,256,418 bushels of wheat, corn, oats, rye and barley combined in July 1895, against 7,447,781 bushels last year, but against 16,894,680 bushels in 1893 and 16,355,389 bushels in 1892. It will be noted from the same table that the movement of hogs was but little above the small movement of last year.

RECEIPTS AT CHICAGO DURING JULY AND SINCE JANUARY 1.

	July.			Since January 1.		
	1895.	1894.	1893.	1895.	1894.	1893.
Wheat..bush.	756,468	2,093,916	1,330,548	3,374,782	7,162,792	20,553,297
Corn..bush.	3,142,664	3,024,273	9,416,299	23,246,636	42,471,850	39,346,178
Oats..bush.	5,187,051	2,258,012	6,022,601	35,392,329	35,561,877	40,468,943
Rye..bush.	63,944	45,130	44,250	838,302	737,310	766,325
Barley..bush.	106,293	20,450	80,982	4,713,231	4,466,319	5,404,135
Total grain	9,256,418	7,447,781	16,894,680	70,665,280	90,420,262	106,478,878
Flour..bbls.	155,480	179,173	301,697	1,568,635	2,377,875	3,718,477
Pork...bbls.	936	77	1,000	6,787	3,250	3,516
Cut m'ts..lbs.	19,105,465	6,048,672	12,219,697	103,414,748	74,890,570	72,577,287
Lard.....lbs.	3,470,120	3,943,594	5,828,761	32,358,335	41,259,982	32,055,026
Live hogs..No.	382,880	379,483	519,507	4,479,375	4,416,085	3,310,301

In the South the cotton movement, which is never large at this season, amounted the present year to almost nothing, the receipts at all the Southern outports combined having been only 7,153 bales against 21,114 bales in July 1894 and 47,758 bales in July 1893. The gross shipments overland for the month were about 19,000 bales, against 16,000 bales.

Notwithstanding these various drawbacks, earnings the present year (the comparison being with such poor results last year) on the roads reported show, as we have seen, \$5,357,586 gain. As the separate roads last year lost heavily, so this year they have only less conspicuous gains. The Northern Pacific reports \$696,079 increase, the Atchison Topeka & Santa Fe \$610,675 increase, the St. Paul \$510,015, the New York Central \$387,495, the Wabash \$310,419, the Illinois Central \$274,785, the Cleveland Cincinnati Chicago & St. Louis \$239,096, the Louisville & Nashville \$235,222, the Missouri Pacific \$218,139, the Denver & Rio Grande \$205,000, the Rock Island \$158,508, the Wisconsin Central \$156,956, the Southern Railway \$154,643, the Chicago Great Western \$107,593, &c. The following is a full list of all gains down to \$30,000 and also all losses above that amount. These latter it will be seen simply comprise four roads, the Norfolk & Western \$90,058, the Texas & Pacific \$54,302, the New York Ontario & Western \$35,161, and the Chesapeake & Ohio \$30,829. The loss on the Ontario & Western we may suppose to be due to the condition of the anthracite coal trade; the other three are Southern roads, and one of them (the Norfolk & Western) has suffered from the strike of its coal miners.

PRINCIPAL CHANGES IN GROSS EARNINGS IN JULY.

Increases.		Increases.	
Northern Pacific.....	\$696,079	Gt. Northern (3 rds.)....	\$59,859
At. Top. & S. Fe (3 rds.)..	610,675	St. Louis Southwest'n....	50,903
Chic. Mil. & St. Paul.....	510,015	Rio Grande Western.....	48,025
N. Y. Central.....	387,495	Mobile & Ohio.....	39,260
Wabash.....	310,419	Gd. Rap. & Ind. (4 rds.)..	38,850
Illinois Central.....	274,785	Mexican National.....	37,800
Clev. Ch. Ch. & St. L....	239,096	Col. Hook. Val. & Tol....	32,559
Louisv. & Nashville.....	235,222	Minn. & St. Louis.....	31,711
Mo. Pac. & Iron Mt.....	218,139	Wheeling & Lake Erie....	31,507
Denver & Rio Grande....	205,000		
Ch. Rock Isl. & Pac.....	158,508	Total (representing	
Wisconsin Central.....	156,956	39 roads).....	\$5,206,331
Southern Railway.....	154,643		
Chic. Great Western.....	107,593	Decreases.	
Mexican Central.....	97,864	Norfolk & Western.....	\$90,058
Chic. & East. Illinois....	93,799	Texas & Pacific.....	54,302
Pitts. & West. (3 rds.)..	93,759	N. Y. Ont. & West.....	35,161
Chic. & Grand Trunk*..	75,222	Ches. & Ohio.....	30,829
Grand Trunk.....	73,906		
Burl. Ced. B. & Nor....	68,994	Total (representing	
Louisv. N. Alb. & Ch....	67,687	4 roads).....	\$210,350

* For three weeks only.

Southern roads last year had done better on the whole than others. The present year their showing is affected by that fact, and hence their gains are proportionately smaller than the gains in other sections. Aside from the Norfolk & Western and the Chesapeake & Ohio, seven small roads report diminished earn-

ings, and some of the leading companies, like the Louisville & Nashville, the Southern Railway and the Mobile & Ohio, report quite considerable amounts of gain.

EARNINGS OF SOUTHERN GROUP.

July.	1895.	1894.	1893.	1892.	1891.	1890.
Ches. & Ohio.....	778,023	800,452	855,114	877,316	864,112	+643,664
Kan. C. Mem. & Bir.	a 68,310	a 68,503	72,895	74,323	80,104	+3,085
Louisv. & Nashv.	1,664,125	1,428,003	1,037,209	1,834,271	1,866,791	1,545,182
Memphis & Char.	*91,203	88,898	92,869	104,782	122,462	142,585
Mobile & Ohio...	248,345	2 9,085	250,835	242,703	266,333	257,223
Norfolk & West..b	705,103	+795,161	802,509	800,834	760,776	749,588
Southern R'way..	1,477,086	1,323,043	1,373,598	1,473,471	1,696,511	1,643,610
Total	5,033,396	4,723,015	5,135,029	5,407,600	5,657,089	5,064,937

a Figures here for 1895 and 1894 are simply the totals of the earnings for the four weeks of the month as reported in the weekly return; the month's earnings usually exceed the weekly estimates quite considerably.
 b Including Scioto Valley & New England and Shenandoah Valley for all the years.
 * Figures for fourth week not reported; taken same as last year.
 † Does not include the Elizabethtown Lexington & Big Sandy road in this year.
 ‡ Figures are approximate, same as for this year; actual earnings were larger.

In the Southwest the distinctively grain-carrying roads, as for instance the Kansas City Fort Scott & Memphis, the Central Branch Union Pacific, the St. Joseph & Grand Island, have fallen behind in their earnings, and the Texas & Pacific, we have seen, also has a decrease. But such systems as the Atchison, the Missouri Pacific and the Denver & Rio Grande have made very substantial additions to the totals of their earnings last year.

EARNINGS OF SOUTHWESTERN GROUP.

July.	1895.	1894.	1893.	1892.	1891.	1890.
A. T. & S. F. †	2,873,843	2,263,168	†3,737,679	3,839,478	3,654,873	3,234,188
Den. & Rio Gr.	623,700	418,700	478,891	770,576	768,211	810,017
Int. & Gt. No.	232,321	203,618	260,411	259,896	301,639	258,517
K.C.F.S. & M. †	a 289,742	a 298,836	353,383	391,206	382,303	400,732
Mo. K. & Tex.	750,269	746,889	753,594	850,452	795,821	683,620
Mo. P. & R. Mt.	1,716,000	1,497,861	1,800,614	2,132,544	1,951,271	.....
St. Jos. & Gt. I.	*60,064	66,134	80,762	77,596	70,060	115,566
St. L. Southw.	326,700	275,797	329,028	354,602	332,516	307,441
Texas & Pac.	392,256	446,558	471,390	562,367	514,461	514,964
Total.....	7,264,895	6,217,561	8,248,743	9,208,717	8,761,155	.....

Figures for fourth week not reported; taken same as last year.
 † Includes the Kansas City Clinton & Springfield and the Current River for all the years except 1890.
 ‡ Colorado Midland deducted from all years except 1893, for which year we have been unable to obtain the figures separately.
 a Figures here for 1895 and 1894 are simply the totals of the earnings for the four weeks of the month as reported in the weekly return; the month's earnings usually exceed the weekly estimates quite considerably.

In the Northwest all the larger roads record decided improvement over a year ago; a few of the smaller roads have trifling losses, chiefly because of the diminished grain traffic.

EARNINGS OF NORTHWESTERN LINES.

July.	1895.	1894.	1893.	1892.	1891.	1890.
Burl. Ced. R. & No.	292,856	223,862	275,671	315,055	272,373	237,166
Chic. Gt. West....	330,756	223,157	316,428	402,713	368,601	328,021
Chic. Mil. & St. P. & Milwan. & No..	2,289,240	1,779,225	2,593,355	2,716,999	2,309,552	2,149,067
Chic. R. I. & Pac.	1,176,945	1,018,437	1,542,114	1,475,417	1,376,919	1,275,109
Duluth S.S. & Atl.	164,547	185,468	236,702	231,303	294,606	262,706
Great Northern..	1,421,416	1,361,557	1,309,822	1,178,367	1,001,318	910,469
Iowa Central....	123,603	127,047	131,378	143,902	128,628	126,581
Minn. & St. Louis.	144,042	112,331	140,025	178,483	151,831	124,326
St. Paul & Duluth	145,695	123,612	151,941	203,457	157,038	140,963
Total	6,089,094	5,154,696	6,697,336	6,991,283	6,213,680	5,687,291

The east-and-west trunk lines have had the benefit of increased activity in the manufacturing and coal-mining districts, and hence are able to make good comparisons with last year, notwithstanding their smaller tonnage in grain.

EARNINGS OF TRUNK LINES.

July.	1895.	1894.	1893.	1892.	1891.	1890.
B. & O. S.W. Oh. & Miss. }	515,108	486,869	{ 214,297	{ 212,227	{ 216,550	{ 194,086
C.C.C. & St. L.	1,160,658	921,562	1,205,252	1,266,750	1,232,675	1,111,765
G.T. of Cant.	1,397,123	1,323,217	1,594,829	1,552,481	1,525,322	1,602,918
Ch. & G.T. †	*200,648	125,425	305,816	258,225	291,348	261,987
D.G.H. & M. †	*79,992	72,090	86,785	91,239	88,031	80,714
N.Y.C. & H. †	3,545,498	3,158,003	3,028,232	3,793,030	3,713,430	3,854,770
Wabash	1,074,020	763,601	1,150,782	1,115,302	1,291,851	1,116,178
Total.....	7,973,047	6,850,757	8,807,591	8,618,850	8,685,095	8,042,828

† For four weeks ended July 27.
 † Includes Rome Watertown & Ogdensburg for all the years.
 * Figures for fourth week not reported; taken same as last year.

In the Middle Western States the small grain tonnage is responsible for a few losses in earnings, and some local disturbances at the coal mines in special districts have had a like effect in one or two instances. However in the whole of the Middle and Middle Western States there are only twelve roads which report lower earnings than in July 1894.

EARNINGS OF MIDDLE AND MIDDLE WESTERN ROADS.

July.	1895.	1894.	1893.	1892.	1891.	1890.
Buff. Roch. & Pitt.	277,049	271,151	317,310	277,206	222,338	202,406
Chicago & East. Ill.	311,893	218,094	368,035	337,368	343,184	280,076
Chic. & West Mich.	a140,008	a116,744	148,291	164,958	162,629	137,263
Col. H. V. & Tol...	240,813	208,254	303,008	277,560	318,857	277,286
Det. Lansing & No.	a91,546	a77,628	98,730	102,049	107,715	108,907
Evansv. & Terre H.	91,386	76,754	116,762	123,430	127,322	102,949
Flint & P. Marq....	209,115	180,501	225,992	216,032	225,111	224,481
Gr. Rap. & Ind.	247,237	208,387	238,108	277,234	293,624	342,066
Illinois Central....	1,486,903	1,212,118	1,789,736	1,449,546	1,501,856	1,280,500
Lake Erie & West.	280,925	275,942	282,978	300,165	307,603	249,339
Long Island.....	519,030	512,639	532,583	552,607	514,961	499,043
Lou. Evans. & St. L.	113,143	106,653	135,741	120,543	133,839	105,405
Louis. N.A. & Chic.	278,997	211,310	317,001	294,257	272,370	240,657
N. Y. Ont. & West.	334,620	369,781	398,091	351,388	298,165	240,083
Pittsb'g & West'n.	288,709	192,950	285,971	209,800	217,445	188,317
St. L. Alt. & T. H..	94,010	108,290	126,355	114,311	114,893	109,623
Tol. Ann Ar. & N.M.	*97,165	81,805	83,043	88,906	85,235	109,001
Tol. & Ohio Cent..b	175,456	164,581	164,458	167,704	164,654	169,301
Tol. Peo. & West..	76,356	76,561	72,647	72,524	84,729	67,953
Tol. St. L. & K. C.	154,941	154,300	163,477	191,635	187,327	133,303
West. N. Y. & Pa..	*294,551	309,051	302,315	305,331	333,889	324,828
Wheel. & L. Erie..	131,166	99,659	133,983	129,716	103,149	98,937
Total	5,933,016	5,227,157	6,584,618	6,124,292	6,123,298	5,482,934

a Figures here for 1895 and 1894 are simply the totals of the earnings for the four weeks of the month as reported in the weekly returns; the month's earnings usually exceed the weekly estimates quite considerably.
 b Includes Toledo Columbus & Cincinnati for all the years.
 * Figures for fourth week not reported; taken same as last year.

As regards the Pacific roads, we have already mentioned the gain on the Northern Pacific; the Canadian Pacific has done slightly better than a year ago.

EARNINGS OF PACIFIC ROADS.

July.	1895.	1894.	1893.	1892.	1891.	1890.
Can. Pacific.....	1,541,000	1,517,609	1,893,267	1,796,095	1,650,592	1,511,000
North'n Pacific..	1,461,593	765,514	1,620,822	2,196,298	1,960,476	2,015,316
Rio Gr. West'n....	*196,450	148,425	197,916	249,708	249,556	174,122
Total.....	3,199,043	2,431,548	3,682,005	4,242,101	3,860,624	3,700,438

* Figures for fourth week not reported; taken same as last year.

GROSS EARNINGS AND MILEAGE IN JULY.

Name of Road.	Gross Earnings.			Mileage.	
	1895.	1894.	Increase or Decrease.	1895.	1894.
Atch. T. & S. Fe Sys..	\$ 2,101,417	\$ 1,616,621	+484,796	6,481	6,481
St. L. & S. Fran. Sys..	491,451	459,892	+31,559	1,328	1,328
Atlantic & Pacific..	286,911	187,653	+99,258	943	947
Atlantic & Danville	47,095	42,495	+4,600	285	285
Salt. & Ohio Southw..	515,108	486,869	+28,239	921	917
Brooklyn Elevated..	138,218	115,384	+22,834	20	20
Buff. Roch. & Pittsb'g	277,049	271,151	+5,898	334	334
Burl. Ced. R. & No....	292,856	223,862	+68,994	1,134	1,134
Canadian Pacific....	1,541,000	1,517,609	+23,391	6,391	6,327
Carolina Midland....	7,332	8,271	-438	55	55
Chesapeake & Ohio..	778,623	809,452	-30,829	1,362	1,278
Ches. O. & So. West'n.	194,272	165,360	+28,912	398	398
Chic. & East Illinois.	311,893	213,094	+98,799	515	515
Chic. Great Western.	330,750	223,157	+107,593	922	922
Chic. Mil. & St. Paul.	2,289,240	1,779,225	+510,015	6,148	6,148
Chic. Peo. & St. Louis.	75,775	74,855	+920	222	222
Chic. R. Isl. & Pac...	1,176,945	1,018,437	+158,508	3,571	3,571
Chic. & West Mich..	140,008	116,474	+23,534	575	575
Cin. Geor. & Ports..	5,673	5,828	-155	42	42
Cin. Jack. & Mack....	53,177	53,618	-441	345	345
Cinn. Ports'm'th & Va.	23,233	20,269	+2,964	111	111
Clev. Canton & So..*	45,654	43,512	+2,142	210	210
Clev. Cin. Ch. & St. L.	1,160,658	921,562	+239,096	1,850	1,850
Clev. Lorain & Wheel.	156,043	126,061	+29,981	195	165
Col. Hock. Val. & Tol.	240,813	208,254	+32,559	329	329
Col. San'ky. & Hock..	95,171	97,535	-2,364	272	272
Den. & Rio Grande..	623,700	418,700	+205,000	1,657	1,657
Det. Lans'g & North..	91,546	77,628	+13,918	334	334
Dul. So. Shore & Atl.	164,547	185,468	-20,921	58	58
Elgin Joliet & East..	81,560	62,032	+19,528	182	182
Evansv. & Indianap..	23,907	23,365	+542	156	156
Evansv. & Rich'm'd..	11,026	8,562	+2,464	102	102
Evansv. & P. Haute..	91,386	76,754	+14,632	165	165
Flint & Pere Marq....	209,115	180,501	+28,614	637	637
Ft. Worth & Rio Gr..	19,967	13,119	+6,848	146	146
Georgia.....	86,837	75,012	+11,825	307	307
Ga. South. & Florida.	75,012	75,197	-185	285	285
Gr. Rapids & Indiana.	195,324	158,028	+37,296	436	436
Cin. Rich. & Ft. W..	37,605	35,486	+2,119	86	86
Traverse City....	3,860	4,063	-203	26	26
Musk. Gr. R. & Ind..	10,448	10,505	-57	37	37
Gr. Trunk of Canada*	1,397,123	1,323,217	+73,906	3,512	3,508
Chic. & Gr. Trunk..†	151,034	75,811	+75,223	335	335
Det. Gr. Hav. & Mil..	61,222	53,310	+7,912	189	189
Gt. No.—S. P. M. & M.	1,190,211	1,099,738	+90,473	3,721	3,709
Eastern					

Name of Road.	Gross Earnings.			Mileage		Name of Road.	1895.	1894.	Increase.	Decrease.
	1895.	1894.	Increase or Decrease.	1895.	1894.		\$	\$		
Interoceanic (Mex.)*	126,449	116,388	+10,061	519	519	Great Nor. St. P. M. & M.	6,421,176	5,267,116	1,154,060	
Iowa Central.....	123,603	127,047	-3,444	497	497	Eastern of Minnesota.	661,546	509,323	152,223	
Iron Railway.....	3,628	3,037	+591	20	20	Montana Central.....	864,893	840,678	24,215	
Kanawha & Mich.....	38,66	29,885	+8,774	173	173	Gulf & Chicago.....	22,636	22,493	143	
Kan. C. Ft. S. & Mem.....	289,743	293,836	-4,093	916	916	Humeston & Shenand'h	52,900	63,980	11,080	
Kan. C. Mem. & Bir.....	68,310	68,503	-193	276	276	Illinois Central.....	10,715,891	9,729,443	986,448	
Kan. City & N.W.....	17,571	25,439	-7,868	153	153	Indiana Dec. & West....	251,618	204,463	47,155	
Kan. City & Beatrice.	40,560	39,276	+1,284	237	237	Int. & Great Northern..	1,980,034	1,621,788	358,246	
Kan. C. Pittsb. & Gulf.	36,577	29,366	+7,211	35	35	Interoceanic (Mex.)...	1,291,717	1,347,291	55,574	
Kan. City & West. Belt.	20,646	17,480	+3,166	148	148	Iowa Central.....	856,103	943,012	86,909	
Keokuk & Western.....	6,150	6,286	-136	61	61	Iron Railway.....	28,924	22,258	6,666	
Lake Erie All. & So.....	280,928	275,942	+4,986	725	725	Kanawha & Michigan..	251,111	204,458	46,753	
Lehigh & Hud. River.	36,991	28,517	+8,474	90	90	Kansas C. Ft. S. & Mem.	2,356,155	2,612,401	256,246	
Long Island.....	519,030	512,639	+6,391	360	360	Kan. City Mem. & Bir..	542,052	561,042	18,990	
Los Angeles Term.....	14,168	10,853	+3,315	372	372	Kansas City & N. W....	125,838	172,638	46,800	
Louisv. Evans. & St. L.	113,143	103,853	+9,290	372	372	Kan. City & Beatrice.	2,785	7,144	4,359	
Louisv. & Nashville..	1,661,125	1,428,903	+232,222	2,955	2,955	Kan. City Pitts. & Gulf.	282,711	221,610	61,101	
Louisv. N. Alb. & Chic.	27,997	211,310	-183,313	537	537	Kansas City Sub. Belt..	150,220	138,167	12,053	
Louisv. St. L. & Tex.	38,203	37,035	+1,168	166	166	Keokuk & Western.....	178,242	195,808	17,566	
Macon & Birmingham.	4,714	6,860	-2,146	97	97	L. Erie Alliance & So... Lake Erie & Western..	44,350 1,956,422	38,127 1,779,097	6,223 177,345	
Manistique.....	13,263	10,939	+2,324	44	44	Lehigh & Hudson River	253,814	232,730	21,084	
Memp. & Charleston*	53,984	51,649	+2,335	330	330	Long Island.....	2,262,449	2,296,808	34,319	
Mexican Central.....	733,459	635,625	+97,834	1,860	1,860	Los Angeles Terminal..	98,446	104,035	5,589	
Mexican National.....	345,309	307,509	+37,800	1,219	1,219	Louisv. Evans. & St. L.	770,769	786,057	15,288	
Mexican Railway.....	162,124	175,108	-12,984	321	321	Louisville & Nashville..	10,740,444	10,617,316	123,128	
Mexican Southern*	29,420	25,614	+3,806	227	227	Louisv. N. Alb. & Chic..	1,725,225	1,501,069	224,156	
Minn. & St. Louis.....	144,442	112,341	+32,101	355	355	Louisv. St. L. & Texas.	224,889	230,829	5,938	
Mo. Kans. & Tex. sys..	750,269	746,889	+3,380	1,535	1,535	Macon & Birmingham..	40,157	43,115	2,958	
Mo. Pac. & Iron Mt... Central Branch.....	1,676,000 40,000	1,441,854 56,007	+234,146 -16,007	4,990 388	4,987 388	Manistique.....	81,060	41,117	39,943	
Mobile & Birum'gham*	11,411	12,602	-1,191	149	149	Memphis & Charleston*	590 2 7	667,614	77,377	
Mobile & Ohio.....	248,345	269,085	-20,740	687	687	Mexican Central.....	5,337,400	4,929,576	407,824	
N. Y. Cen. & Hud. Riv.	3,545,498	3,158,003	+387,495	2,396	2,396	Mexican National.....	2,499,186	2,427,269	71,917	
N. Y. Ont. & West.....	334,220	369,781	-35,561	477	477	Mexican Railway.....	1,890,486	1,767,210	123,276	
Norfolk & Western..	705,103	795,161	-90,058	1,567	1,567	Mexican Southern.....	263,398	283,764	20,366	
Northern Pacific.....	1,481,593	765,514	+716,079	4,495	4,495	Minneapolis & St. Louis	977,591	895,645	81,946	
Ohio River.....	71,863	61,279	+10,584	215	215	Missouri K. & Tex. sys..	5,970,637	4,925,483	1,045,154	
Ohio River & Char..	13,757	10,430	+3,327	207	207	Mo. Pacific & Iron Mt... Central Branch.....	11,997,344 303,599	11,718,788 459,636	278,557 156,037	
Ohio Southern.....	31,651	52,515	-20,864	226	226	Mobile & Ohio.....	1,846,938	1,798,574	48,363	
Peo. Dec. & Evansv..	70,023	67,007	+3,016	334	334	N. Y. Cent. & Hud. Riv..	23,977,516	22,796,444	1,181,072	
Pitts. Marion & Chic.	3,088	2,759	+329	25	25	N. Y. Ontario & West'n.	2,013,576	2,116,741	103,165	
Pitts. Shen. & L. E..	63,752	40,620	+23,132	183	183	Norfolk & Western.....	5,122,575	5,650,331	527,756	
Pitts. & Western.....	166,346	113,627	+52,719	227	227	Northern Pacific.....	8,549,844	7,161,720	1,388,124	
Pitts. Clev. & Tol.	80,970	52,029	+28,941	77	77	Ohio River.....	412,672	360,559	52,113	
Pitts. Pa. & Fair..	39,303	27,294	+12,009	61	61	Ohio Riv. & Charleston.	190,512	92,040	98,472	
Qum. Omaha & K. C..	21,337	18,159	+3,178	134	134	Ohio Southern.....	357,611	338,453	19,158	
Rio Grande South'n..	23,508	18,356	+5,152	180	180	Peoria Dec. & Evansv..	499,669	444,163	55,506	
Rio Grande Western*	125,500	77,475	+48,025	520	520	Pitts. Marion & Chic..	23,238	18,196	5,042	
Sag. Tuscola & Huron	9,867	12,002	-2,135	67	67	Pitts. Shen. & L. Erie.	32,238	211,848	179,610	
St. Jos. & Gr. Island.*	36,447	42,517	-6,070	445	445	Pitts. & Western.....	922,719	209,212	713,507	
St. L. Alt. & T. H.....	94,010	108,290	-14,280	238	238	Pitts. Clev. & Tol....	497,357	324,534	172,823	
St. L. Kennett & So..	3,724	1,997	+1,727	20	20	Pitts. Faines. & Ft. S.	185,348	153,927	31,421	
St. Louis Southw'n..	326,700	275,797	+50,903	1,222	1,222	Quincy Omaha & K. C..	140,046	130,729	9,317	
St. Paul & Duluth..	145,695	123,612	+22,083	24	24	Rio Grande Southern*..	2,691	179,656	176,965	
San Fran. & No. Pac..	53,813	51,484	+2,329	167	167	Rio Grande Western*..	1,169,898	1,041,834	128,064	
Sav. Amer. & Mont..	40,354	32,490	+7,864	300	300	Sag. Tuscola & Huron..	64,534	65,655	1,121	
Sher. Shrev. & South.	18,831	17,141	+1,690	15	15	St. Jos. & Gr. Island..	332,973	511,728	178,755	
Silverton.....	8,000	6,878	+1,122	20	20	St. L. Alt. & T. H.Br'chs.	719,561	723,081	3,520	
Southern Railway..	1,477,586	1,325,943	+151,643	4,499	4,499	St. L. Kennett & South.	21,05	14,837	6,213	
Texas & Pacific.....	392,256	446,578	-54,322	1,499	1,499	St. Louis Southwestern.	2,621,887	2,245,300	376,587	
Tol. A. Arb. & N. Mich*	86,496	51,136	+35,360	307	307	St. Paul & Duluth.....	753,900	750,693	3,207	
Tol. & Ohio Central..	175,456	164,581	+10,875	368	368	San Fran. & No. Pacific*	416,763	416,393	370	
Tol. Peoria & West'n.	76,350	70,561	+5,789	247	247	Savan. Amer. & Mont..	254,912	240,444	14,467	
Tol. St. L. & K. City.	154,941	154,300	+641	451	451	Sherman Shreve. & So..	176,244	146,437	29,807	
Wabash.....	1,074,020	763,601	+310,419	1,935	1,935	Southern Railway.....	9,846,338	9,751,129	95,209	
West. N. Y. & Penn.*	201,300	215,800	-14,500	643	643	Texas & Pacific.....	3,469,430	3,376,338	93,092	
Wheel. & Lake Erie..	131,166	99,659	+31,507	260	260	Col. Ann Arb. & N. M.*	577,665	581,927	4,262	
Wisconsin Central..	432,888	275,932	+156,956	915	915	Toledo & Ohio Central..	94,391	836,440	742,049	
Wrights. & Tennille.	6,750	7,952	-1,202	35	35	Toledo Peoria & West'n.	536,193	470,952	65,241	
						Tol. St. L. & Kan. City.	950,434	806,176	144,258	
						Wabash.....	6,742,300	6,098,945	643,355	
						West N. Y. & Pa.*	1,693,763	1,512,194	181,569	
						Wheeling & Lake Erie..	721,655	625,518	96,137	
Total (122 roads).	38,912,839	33,555,253	+5,357,586	98,433	98,141					

* For three weeks only.
† For four weeks ended July 27.

GROSS EARNINGS FROM JANUARY 1 TO JULY 31.

Name of Road.	1895.	1894.	Increase.	Decrease.
	\$	\$	\$	\$
Atch. Top. & S. Fe Sys.	15,711,549	15,129,800	581,749	
St. L. & S. Fran. Sys.	3,252,995	3,212,473	40,522	
Atlantic & Pacific	2,162,682	1,760,792	401,890	
Atlantic & Danville	308,086	279,565	28,521	
Balt. & O. Southwest	3,507,820	3,391,985	115,835	
Brooklyn Elevated	1,260,927	1,032,881	227,946	
Buff. Roch. & Pittsburg	1,693,166	1,354,039	339,127	
Burl. Co. Rap. & No.	2,031,890	1,986,174	45,716	
Canadian Pacific	9,097,233	9,655,378	558,145	
Carolina Midland	23,597	29,893	6,296	
Chesapeake & Ohio	5,372,480	4,934,941	437,539	
Ches. Ohio & Southw.	1,292,393	1,123,71	168,682	
Chic. & East'n Illinois	2,047,112	1,710,750	336,362	
Chic. Great Western	1,986,397	1,912,223	74,174	
Chic. Milw. & St. Paul.	14,829,519	15,457,521	628,002	
Chic. Peo. & St. Louis	517,844	406,976	110,868	
Chic. Rock Isl. & Pac.	7,948,833	9,051,248	1,102,613	
Chic. & West Michigan	920,331	841,158	79,173	
Cin. Georg. & Fortsm'th	35,711	37,557	1,846	
Cin. Jackson & Mack	332,590	345,411	12,821	
Cinn. Ports. & Virginia	143,540	137,585	5,955	
Cleveland Canton & So.*	343,513	276,510	67,003	
Clev. Lorain & Wheel	7,734,044	6,83,892	895,162	
Col. Hoek. Val. & Toledo	727,623	582,259	145,364	
Col. San'y. & Hocking	1,283,002	1,321,620	38,618	
Deny. & Rio Grande	468,099	361,972	106,124	
Det. Lansing & Ath'l.	3,826,329	3,441,601	384,728	
Det. Sul. Shore & Atl.	631,974	575,044	56,930	
Elgin Joliet & East.	1,063,591	927,463	136,127	
Evansv. & Indianapolla	620,380	555,044	65,336	
Evansv. & Richmond.	151,263	152,626	1,363	
Evansv. & Terre Haute	59,514	57,500	2,014	

the thirtieth day of May, the fourth day of July, the twenty-fifth day of December, commonly called Christmas Day, the first Monday in September, to be known as Labor Day, the twelfth day of February and any day appointed or recommended by the Governor of this State or by the President of the United States as a day of fast or thanksgiving, are hereby declared to be legal holidays, and shall for all purposes whatsoever as regards the presenting for payment or acceptance, the maturity and protesting and giving notice of the dishonor of bills of exchange, bank checks and promissory notes, or other negotiable or commercial paper or instruments, be treated and considered as is the first day of the week commonly called Sunday. When any such holidays fall upon Sunday the Monday next following shall be held and considered such holiday. All notes, bills, drafts, checks or other evidence of indebtedness falling due or maturing on either of said days shall be deemed as due or maturing on the day following, and when two or more of these days come together, or immediately succeeding each other, then such instruments, paper or indebtedness shall be deemed as due or having matured on the day following the last of such days.

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS.—The subjoined statement includes the transactions of the Stock Exchange Clearing-House from July 29 down to and including Friday, August 9; also the aggregates from January to July, inclusive, in 1895, 1894 and 1893.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.					
—Shares, both sides.—		—Balances, one side.—			—Sheets
Cleared.	Total Value.	Shares.	Value	Shares.	Cleared
1893—					
January...	28,544,500	2,064,709,000	3,000,000	210,700,000	3,300,500
February...	25,108,900	1,744,400,000	2,687,900	172,701,000	3,529,000
March.....	24,591,100	1,690,000,000	2,703,800	167,900,000	3,784,100
April.....	20,802,500	1,421,300,000	2,311,200	153,300,000	2,331,000
May.....	23,206,500	1,738,900,000	2,809,500	161,110,000	4,870,100
June.....	17,190,700	1,016,900,000	1,682,000	90,200,000	1,789,800
July.....	19,685,700	1,100,000,000	1,796,300	88,100,000	2,752,500
7 mos....	164,132,900	10,776,200,000	16,960,800	1,044,011,000	22,357,000
1894—					
January...	18,363,000	1,088,600,000	1,354,000	69,100,000	2,041,000
February...	12,847,600	784,800,000	1,035,400	56,200,000	1,396,900
March.....	16,912,900	1,076,441,000	1,452,100	81,800,000	1,928,700
April.....	14,725,000	898,700,000	1,384,300	77,200,000	1,418,900
May.....	19,140,800	1,200,300,000	1,551,100	91,700,000	1,938,500
June.....	13,155,700	842,800,000	1,147,500	65,300,000	1,484,000
July.....	10,911,400	734,700,000	938,600	57,070,000	1,328,500
7 mos....	106,089,400	6,596,341,000	8,863,200	493,370,000	11,536,500
1895—					
January...	13,593,500	896,200,000	1,001,000	63,700,000	1,483,100
February...	12,030,600	762,100,000	997,500	55,000,000	1,133,500
March.....	19,057,700	1,207,500,000	1,493,600	85,400,000	1,926,400
April.....	15,799,200	1,004,800,000	1,710,500	94,500,000	1,399,300
May.....	23,230,100	1,403,400,000	2,312,000	133,900,000	2,337,200
June.....	17,385,600	1,101,200,000	2,070,100	114,500,000	1,544,800
July.....	22,270,400	1,457,975,000	2,345,900	132,400,500	2,101,100
7 mos....	128,337,100	8,033,175,000	12,860,500	708,400,500	11,745,200
—Shares, both sides.—		—Balances, one side.—			—Sheets
Cleared.	Total Value.	Shares.	Value	Shares.	Cleared
July 29..	1,212,700	77,900,000	132,500	7,700,000	126,200
" 30..	1,225,400	81,100,000	129,600	7,500,000	136,800
" 31..	791,500	54,800,000	89,100	5,500,000	64,000
Aug. 1..	958,600	64,200,000	89,200	5,000,000	119,800
" 2..	969,000	64,400,000	109,700	6,700,000	72,900
Tot. wk..	5,157,200	342,500,000	550,100	32,400,000	519,700
Wklastyr	2,835,900	166,300,000	190,100	12,700,000	257,900
Aug. 5..	1,469,000	119,700,000	121,700	7,700,000	160,900
" 6..	535,200	34,200,000	63,700	3,700,000	48,700
" 7..	541,500	35,000,000	66,500	3,700,000	46,700
" 8..	637,200	40,300,000	72,800	4,300,000	49,000
" 9..	456,900	32,400,000	52,800	3,400,000	47,500
Tot. wk..	3,639,800	261,600,000	377,500	22,800,000	352,800
Wklastyr	3,102,800	224,900,000	240,200	16,700,000	356,300

The stocks cleared now are American Cotton Oil common, American Sugar common, American Tobacco common, Atchison, Central of N. J., Chesapeake & Ohio, Chicago Burlington & Quincy, Chicago Gas, Chicago Milwaukee & St. Paul common, Chicago & North Western common, Chicago Rock Island & Pacific, Delaware & Hudson, Delaware Lackawanna & Western, Distilling & Cattle Feeding, General Electric, Lake Shore & Michigan Southern, Louisville & Nashville, Manhattan, Missouri Kansas & Texas preferred, Missouri Pacific, New York Central, New York Lake Erie & Western, New York & New England, New York Ontario & Western, Northern Pacific preferred, National Lead common, Philadelphia & Reading, Southern Railway common and preferred, Texas & Pacific, Union Pacific, United States Cordage common and preferred, United States Leather common and preferred, Wabash common and preferred and Western Union.

Monetary & Commercial English News

[From our own correspondent.]

LONDON, SATURDAY, July 27, 1895.

The defeat of the Liberal party has been much more complete than any one anticipated. That it would be defeated was generally expected because of the retirement of Mr. Gladstone, the dissensions in the party, the alarm of the Church both in England and Scotland at the proposal to disestablish the Welsh and Scotch Churches, and the general revolt against the Liquor Local Veto Bill. But that so immense a Unionist majority would be returned the most sanguine Conservative did not hope for. The main difficulty of

the new Government will be with the landlords and the farmers. They have suffered much from the long-continued agricultural depression, and they are expecting measures to improve their condition. But Lord Salisbury has already stated in the House of Lords that he has no panacea to propose, and how, therefore, he will be able to retain the support of the agricultural classes is not very clear. For the time being, however, Lord Salisbury need fear no effective opposition. He has a majority in the House of Commons as large as that which enabled Mr. Gladstone to disestablish the Irish Church, and he is practically absolute in the House of Lords. The really curious and instructive thing about the election is that the Independent Labor Party, the Socialists, the Temperance men and the Bimetallists all proved so utterly weak. It was a fight entirely between the two old parties.

Money is more abundant and cheaper than ever, if possible, and is likely to become even more so before long. It is understood that the 15 millions sterling net just borrowed by China in Paris is to be handed over without delay to Japan, and that Japan has instructed the greater part to be remitted at once to London. At the same time there is a large debt due from France to this country because of the purchases of gold shares, wool and the like, and because of a considerable amount of borrowing here in preparation for the Chinese loan. There will have, therefore, to be very large remittances from Paris to London, and it is believed that a considerable amount of gold will be shipped, although of course it is possible that the Bank of France may put every obstacle in the way of that. The general opinion here is that Japan has incurred a considerable debt on account of the late war and that it will pay off that debt immediately. The greater part of what remains is expected to be laid out in Europe in the purchase of ships and naval and military stores, and only a very small sum, therefore, is likely to be remitted in silver to Japan. But it is thought likely that some will be sent because of the heavy expenditure being incurred in Formosa. There are hopes that this large expenditure by Japan will improve the iron and steel trades here and also ship-building.

The silver market is weak, with a drooping tendency. There is great disappointment because so little silver is likely to be remitted to the Far East. Neither India nor China is buying, and, as already said, Japan is expected to purchase but little, while China is bound not to borrow again before the end of January. It is possible, therefore, that there may be a further fall in silver. Meanwhile all the Eastern exchanges are declining; but the India Council is selling its drafts fairly well, though at lower prices. It got on Wednesday only 1s. 1 3/32d. per rupee. It is, however, in favor of the Council that gold shipments from Bombay are beginning again.

Business on the Stock Exchange has been very quiet this week. The gold shipments from New York, though on a very small scale, yet have somewhat disquieted operators. Consequently the prices of American securities of all kinds go up and down with the movements in New York. Independent business here in the share market is almost stopped. There is a fair amount, however, of investment in good bonds, though certainly less than last week. Dealings in the South American department also are on a small scale, largely because the Brazilian loan for 6 millions sterling brought by the Messrs. Rothschild at the beginning of the week was only comparatively a success. The subscriptions in this country were small. There were, however, sufficient from the Continent to cover the whole amount offered.

In the international department there is much anxiety because of the state of Southeastern Europe and Armenia. The belief is general all over Europe that peace will be maintained; that all the great governments are not merely desirous of avoiding hostilities, but that they are decided to do everything possible to prevent them. Still, there are fears that it may be impossible altogether to keep in control Bulgaria, Servia and Greece, not to mention the Macedonians and the Armenians. There is great rivalry especially about Macedonia between Bulgaria on the one hand and Servia and Greece on the other; and there is little confidence now in the capacity or intelligence of the Bulgarian Government. The Sultan, likewise, though well-intentioned, is very narrow-minded and obstinate, and he insists upon keeping the whole government of the country in his own hands. Unfortunately he knows little of what is going on throughout the Empire

and therefore he is constantly making grievous mistakes. The new Grand Vizier, too, is a fanatical Turk, though an upright man of considerable capacity.

The fear, therefore, is very general that Europe may be kept in anxiety for the remainder of the year in spite of all the exertions of the Great Powers to maintain peace. There is in consequence decided weakness both in Vienna and Berlin. In Paris strong efforts are made to support the market, but for all that there is a good deal of apprehension there also, and those who are supporting the market are embarrassed by the difficulties of both Spain and Italy. Especially the great cost of the Cuban insurrection is almost certain to bring about a fall in Spanish funds. For the first time for many months, therefore, French selling of South African securities has largely exceeded the buying; and the selling too is on the part of the greater operators. The South African department is therefore unquestionably weak. Prices, it will be recollected, are extravagantly high; and so many people are absent, both from London and Paris, holiday-making that it looks as if there would be a decline for some weeks to come. There is, however, no unwieldy or very weak account open. A great break is hence not probable, but rather a slow sagging of prices.

The British railway dividends are fairly satisfactory—quite as good indeed as could have been expected. Yet the market is somewhat disappointed and British railway stocks are lower. In spite of that, however there are undoubted signs of a general improvement in trade, and especially the wool market continues very strong.

One other cause of disquiet is the acknowledged difficulties of some of the reconstructed Australian banks. A winding-up order has been granted in the case of the City of Melbourne Bank; and at a meeting held here on Wednesday it was intimated by the Official Receiver that the balance sheets issued for some time past by the directors do not accord with the bank books; and furthermore, that the directors have large overdrafts from the bank. A committee has been appointed to recommend what measures should be adopted. It is generally expected that the bank will be wound up and that at least three or four other banks will likewise have to liquidate. But there is no probability of any troubles here because of this.

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:

	1895. July 24.	1894. July 25.	1893. July 29.	1892. July 27.
Circulation	24,244,855	25,813,090	26,829,925	26,792,070
Public deposits	6,608,915	6,198,934	4,690,075	4,502,745
Other deposits	41,593,908	38,126,597	34,866,606	32,196,331
Government securities	14,191,570	12,670,088	13,507,014	13,542,491
Other securities	23,420,235	19,996,325	24,955,663	24,705,701
Reserve of notes and coin	28,516,457	29,650,365	19,179,616	16,127,262
Coin & bullion, both departm'ts	57,961,373	38,664,068	29,577,671	26,769,332
Prop. reserve to liabilities, p. c.	59	66½	48 5-16	44 9-16
Bank rate	3	3	3½	3½
Consols, 2½ per cent.	106 15-16	101½	98½	96 15-16
Silver	39 8-16d.	28½d.	32½d.	39 3-16d.
Clearing-House returns	123,350,000	99,386,000	99,760,000	101,952,000

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

Rates of Interest at	July 29.		July 19.		July 12.		July 5.	
	Bank Rate.	Open Market						
Paris	2	3	2	2	2	1½	2	1½
Berlin	3	1½	3	1½	3	1½	3	1½
Hamburg	3	1½	3	1½	3	1½	3	1½
Frankfort	3	1½	3	1½	3	1½	3	1½
Amsterdam	2½	1½	2½	1½	2½	1½	2½	1½
Brussels	2½	1½	2½	1½	2½	1½	2½	1½
Vienna	4	3½	4	3½	4	3½	4	3½
St. Petersburg	6	5½	6	5½	6	5½	6	5½
Madrid	5	5	5	5	5	5	5	5
Copenhagen	3½	3½	3½	3½	3½	3½	3½	3½

Messrs. Pixley & Abell write as follows under date of July 25:

Gold.—Falling export demand, the Bank has received £388,000, which constitutes the bulk of the arrivals. £115,000 has been with drawn, of which £30,000 goes to Rio and £50,000 to Alexandria. Arrivals: River Plate £17,000; China £19,000; South Africa £119,000; New York £14,000; West Indies £54,000; Bombay £10,000. Australia £275,000. Total £511,000.

Silver.—With very small demand and little on offer, the market has declined slightly to 38½d. At this rate the tone is steady. Arrivals: New York £172,000; West Indies £15,000. Total £187,000. Shipments July 19: Bombay £61,000; Malta £5,000. Total £66,000.

Mexican Dollars.—Mexican Dollars have not recently been dealt in. The last price was 30¼d. Arrivals from New York £6,000. Shipments to Penang £43,050.

The rates for money have been as follows:

London.	Bank Rate.	Open Market Rates.						Interest allowed for deposits by		
		Bank Bills.			Trade Bills.			Joint Stock Banks.	Disc't H'se	
		Three Months	Four Months	Six Months	Three Months	Four Months	Six Months		At Call.	7 to 14 Days.
June 28	2	9-16	9-16@½	11-16-¾	¾@¾	1	1¼	½	½	½
July 5	2	½@9-16	9-16	11-16-¾	¾	1	1¼	½	½	½
" 12	2	9-16	9-16@½	11-16-¾	¾	1@1¼	1¼	½	½	½
" 19	2	9-16-½	5	*	¾@¾	¾@1	1½@1¼	½	½	½
" 26	2	9-16@½	5	¾-13-16	1	1¼	1½	½	½	½

*¾@13-16.

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

	1894-5.	1893-4.	1892-3.	1891-2.
Imports of wheat.cwt.	68,877,516	60,160,424	59,261,545	62,829,794
Barley	23,408,374	28,858,167	15,214,186	15,522,137
Oats	13,776,597	12,231,957	12,761,163	13,553,389
Peas	2,112,289	2,137,520	2,012,228	2,526,988
Beans	3,937,162	4,835,675	3,662,904	3,810,995
Indian corn	23,487,304	33,982,746	29,477,609	27,184,660
Flour	17,756,020	17,509,024	18,651,281	17,973,381

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

	1894-5.	1893-4.	1892-3.	1891-2.
Wheat imported.cwt.	68,877,516	60,160,424	59,261,545	62,829,794
Imports of flour	17,756,020	17,509,024	18,651,281	17,973,381
Sales of home-grown	19,644,812	19,617,795	24,583,493	29,169,363

Total.....106,278,348 97,287,243 102,496,319 109,972,538

	1894-5.	1893-4.	1892-3.	1891-2.
Aver. price wheat week.24s. 4d.	24s. 4d.	24s. 6d.	26s. 5d.	29s. 3d.
Average price, season..21s. 1d.	25s. 6d.	26s. 9d.	33s. 9d.	

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1894.	1893.
Wheat..... qrs.	3,320,000	3,468,000	3,816,000	2,937,000
Flour, equal to qrs.	161,000	151,000	295,000	299,000
Maize..... qrs.	644,000	588,000	515,000	513,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Aug. 9:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.	30½ ¹⁶	30½ ¹⁶	30½ ¹⁶	30½ ¹⁶	30¼	30¼
Consols, new, 2½ p. cts.	107½	107½	107½	107½	107	107½
For account	107½	107½	107½	107½	107½	107½
Fr'ch rentes (in Paris)fr.	102-10	02-22½	02-17½	102-15	02-27½	02-32½
Atoh. Top. & S. Fe.			15¼	14¾	15	15
Canadian Pacific			53¼	53¼	53¼	53¼
Chesapeake & Ohio					21½	21½
Chic. Milw. & St. Paul.			72½	71½	71¾	71¾
Illinois Central			103	103	102¾	103
Lake Shore						
Louisville & Nashville.			62½	61	61½	61¼
Mexican Central 4s.			67½	67¼	67¼	67¼
Mo. Kan. & Tex. com.						
N. Y. Central & Hudson			104	103½	103½	104
N. Y. Lake Erie & West.			9½	9½	9	8½
2d consols.			70½	70½	70	69½
Norfolk & West'n, pref.						
Northern Pacific, pref.			19¾		18½	18¾
Pennsylvania			55½	55½	55½	55¼
Phil. & Read., per share			9½	9	8¾	9
Southern Ry., com.						
do pref'd.					42	42¼
Union Pacific			13½	13½	13½	13½
Wabaab, pref.						

Commercial and Miscellaneous News

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the Mints of the United States during the month of July and the seven months of 1895.

Denomination.	July.		Seven Months.	
	Pieces.	Value.	Pieces.	Value.
Double eagles	97,000	1,940,000	852,753	17,055,060
Eagles	82,000	820,000	407,355	4,073,550
Half eagles	30,000	150,000	1,008,544	5,042,720
Three dollars			44	110
Quarter eagles				
Dollars				
Total gold	209,000	2,910,000	2,268,696	26,171,440
Standard Dollars			862,470	862,470
Half dollars	330,000	165,000	2,528,556	1,264,278
Quarter dollars	448,000	112,000	4,397,151	1,099,288
Dimes			1,650,470	165,047
Total silver	778,000	277,000	9,438,647	3,391,083
Five cents	914,000	45,700	7,531,034	376,552
One cent	310,000	3,100	15,142,786	151,428
Total minor	1,224,000	48,800	22,673,820	527,980
Total coinage	2,211,000	3,235,800	34,331,163	30,090,503

In addition to the above there was executed at the Mint at Philadelphia \$100,000 in 20 cent pieces for Ecuador.

BONDS HELD BY NATIONAL BANKS.—The following interest-bearing statement, furnished by the Comptroller of the Currency shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositaries on July 31.

Description of Bonds.	U. S. Bonds Held July 31, 1895, to Secure—		
	Public Deposits in Banks.	Bank Circulation.	Total Held.
Currency 6s, Pac. RR...	\$1,152,000	\$12,278,000	\$13,430,000
5 per cents, 1894	725,000	13,036,850	13,761,850
4 per cents, funded 1907..	11,843,000	149,424,600	161,267,600
4 per cents, 1895	575,000	10,490,500	11,065,500
2 per cents, funded 1891..	1,033,000	22,602,850	23,635,850
Total	\$15,328,000	\$207,832,800	\$223,160,800

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods August 1 and for the week ending for general merchandise August 2; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

For Week.	1892.	1893.	1894.	1895.
Dry Goods.....	\$2,939,510	\$2,828,673	\$1,830,532	\$3,150,726
Gen'l mer'chise.	13,765,030	7,622,151	8,647,758	6,096,108
Total.....	\$16,704,540	\$10,450,824	\$10,478,290	\$9,246,834
Since Jan. 1.				
Dry Goods.....	\$74,906,749	\$87,044,950	\$49,544,403	\$58,750,931
Gen'l mer'chise.	271,591,682	292,255,372	212,394,354	220,666,556
Total 31 weeks	\$346,498,431	\$379,300,322	\$261,938,757	\$309,417,487

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending August 6 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1892.	1893.	1894.	1895.
For the week..	\$6,345,406	\$7,933,068	\$7,738,762	\$6,569,963
Prev. reported.	231,282,270	208,423,287	213,232,731	196,317,141
Total 31 weeks.	\$237,627,676	\$216,356,355	\$220,971,493	\$202,887,109

The following table shows the exports and imports of specie at the port of New York for the week ending August 3 and since January 1, 1895, and for the corresponding periods in 1894 and 1893:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$1,538,400	\$11,387,168	\$.....	\$14,780,139
France.....	.....	12,302,073	.....	4,603,988
Germany.....	.....	5,800,086	.....	1,527,191
West Indies.....	.....	7,514,646	116,525	412,416
Mexico.....	.....	.....	5,127	40,230
South America.....	.....	902,354	16,500	261,779
All other countries..	.....	261,483	3,451	66,230
Total 1895.....	\$1,538,400	\$38,167,815	\$141,603	\$21,691,973
Total 1894.....	3,102,397	82,163,62	62,057	10,851,785
Total 1893.....	6,500	68,688,475	867,631	11,861,812

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$827,345	\$20,407,648	.....	\$49,246
France.....	.....	17,345	87	3,451
Germany.....	.....	13,597	.....	5,160
West Indies.....	.....	134,906	5,900	194,617
Mexico.....	.....	399	4,266	355,321
South America.....	49,000	691,142	5,280	485,350
All other countries..	535	19,077	.....	18,136
Total 1895.....	\$876,880	\$21,266,769	\$15,533	\$1,111,281
Total 1894.....	592,048	20,374,065	94,681	1,040,564
Total 1893.....	632,238	19,328,792	85,798	2,284,884

Of the above imports for the week in 1895 \$15,380 were American gold coin and \$6,513 American silver coin. Of the exports during the same time \$1,350,000 were American gold coin.

—E. K. Wright, President of the National Park Bank, died on Sunday morning at Monmouth Beach. Mr. Wright was a director in the State Trust Company, a member of the New York Chamber of Commerce and identified with many important financial interests.

—The Exchange Banking & Trust Co., Charleston, S. C., offers its services to investors for the purchase of municipal, industrial or other good bonds and stocks in the Southern States; also lands, mill sites, water powers, &c. See card in another column.

—The report of the condition of the Chemical National Bank will be found among the advertisements following the bank quotations in the back of our QUOTATION SUPPLEMENT issued to-day.

—Messrs. E. H. Gay & Co., Boston, offer Massachusetts three and a-half per cent bonds, California fours, City of Omaha fives and Austin, Texas, sixes. See advertisement.

—Attention is directed to the card of Messrs. Hollister & Babcock in the QUOTATION SUPPLEMENT accompanying to-day's CHRONICLE.

—Messrs. Reed & Flagg, 11 Pine Street, advertise in to-day's CHRONICLE a list of desirable investment bonds, to which attention is directed.

—Messrs. N. W. Harris & Co. have a special circular on Chicago Sanitary bonds that can be had at their office, No. 15 Wall Street.

City Railroad Securities—Brokers' Quotations.

	Bid.	Ask.		Bid.	Ask.
Atlan. Ave., B'klyn—			Columbus & 9th Ave. 5s.	111 1/2	112
Con. 5s, g., 1931 A&O	107	110	D. D. E. B. & Bat'y—Stk.	169 1/2	170 1/2
Impt. 5s, g., 1934 J&J	85	85	1st, gold, 5s, 1932 J&D	114 1/2	116
Bleek. St. & Ful. F.—Stk.	29 1/2	31 1/2	Scip.	2103 1/2	105
1st mort., 7s, 1900 J&J	2110	112	Eighth Avenue—Stock	325	350
B'way & 7th Ave.—Stock	195	201	Scip. 6s, 1914.....	103	.....
1st mort., 5s, 1904 J&D	2106	108	42d & Gr. St. Fer.—Stock	320	330
2d mort., 5s, 1914 J&J	2109	112	42d St. & Man. & St. N. A. V.	56 1/2	59 1/2
B'way 1st, 5s, guar 1924	2111	.....	1st mort. 6s, 1910 M&S	2115	.....
2d 5s, int. as rent 1. 1905	2104 1/2	106 1/2	2d mort. income 6s, J&J	57	61
Consol. 5s, 1943.....J&D	114	115	Long Island Traction.....	16 1/2	17
Brooklyn City—Stock.....	178 1/2	180 1/2	Lex. Ave. & Pav. Ferry 6s.	111 1/2	111 1/2
Consol. 5s, 1941.....J&J	114	.....	Metropolitan Traction...	100	100 1/2
B'klyn. Crosst'n 5s, 1903	105	.....	Ninth Avenue—Stock.....	150	155
B'klyn. Q'ns Co. & Sub. 1st	2102 1/2	105	Second Avenue—Stock.....	136	.....
B'klyn. C. & N' wt'wn—Stk	200	.....	1st mort., 5s, 1909 M&N	107 1/2	.....
5s, 1939.....	2109 1/2	110	Debenture 5s, 1903 J&J	103	104 1/2
Brooklyn Traction.....	16	17 1/2	Sixth Avenue—Stock.....	211	214
Preferred.....	64	66	Third Avenue—Stock.....	132 1/2	134
Central Crosstown—Stk.	185	200	1st mort., 5s, 1937 J&J	120 1/2	122
1st M., 6s, 1922.....M&N	2118	.....	Twenty-Third St.—St'k.	300	.....
Con. Pk. N. & E. Riv.—Stk.	162	165	Deb. 5s, 1903.....	100	105
Consol. 7s, 1902.....J&D	2114 1/2	.....	Union Ry—Stock.....	100	108
Christ'p'r & 10th St.—Stk.	150	155	1st 5s, 1942.....	2102	105
1st mort., 1898.....A&O	100	100	Westchester, 1st, gu., 5s.	2100	102

2 And accrued interest.

1 1st assessment paid.

Gas Securities—Brokers' Quotations.

GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ask.
Brooklyn Gas-Light.....	130	.....	People's (Brooklyn).....	93	.....
Central.....	150	150	Peoples' (Jersey City).....	170	175
Consumers' (Jersey City).....	90	95	Metropolitan (Brooklyn).....	175	.....
Bonds.....	100	104	Williamsburg.....	205	.....
Citizens' (Brooklyn).....	70	.....	1st 6s.....	105	108
Jersey City & Hoboken.....	130	.....	Fulton Municipal.....	175	.....
Metropolitan—Bonds.....	108	.....	Bonds, 6s.....	105	.....
Mutual (N. Y.).....	170	.....	Equitable.....	194 1/2	196 1/2
Nassau (Brooklyn).....	220	.....	Bonds, 6s, 1899.....	106	106
Scip.....	100	.....	Standard pref.....	106 1/2	109
N. Y. & East Riv. 1st 5s.....	90 1/2	92	Common.....	65	67
Preferred.....	54 1/2	55 1/2	Western Gas.....	65 1/2	68
Common.....	30 1/2	31 1/2	Bonds, 5s.....	295	96
Consol. 5s.....	76	.....		

2 And accrued interest.

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

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

Shares.	Bonds.
100 Merchants' Exchange Nat'l Bank.....	\$78,000 Excelsior Pebble Phosph'te Co. 1st 6s, 1915 \$9,200

By Messrs. Adrian H. Muller & Son:

Shares.	Bonds.
150 North Chic. St. Ry Co. 288 1/4	\$10,000 West Chic. St. Ry Co. 1st 5s, 1924 M&N..... 104 1/2
650 Baltimore Traction Co., \$25 each..... \$20 per sh.	\$5,000 Harlem Riv. & Portchester R.R. Co. 1st 6s, 1903, A&O..... 11 1/2 & int.
159 Florida Pebble Phosph'te Co. 2 c. per sh.	\$15,000 Harlem Riv. & Portchester R.R. Co. 1st 7s, 1903, A&O..... 122 1/2 & int.
68 Illinois & Miss. Teleg. Co. \$50 each \$34 5 per sh.	\$1,000 Penn Township, Kan., 8s RR Bonds, 1909..... 102
18 Gold & Stock Telegraph Co. 109 3/8	\$3,000 Florida Pebble Phosph'te Co. 7s, due 1901, June, 1892, coup. attached. \$500 each..... \$151 lot.
1 Atlant. & Ohio Telegraph Co. 102	\$500 People's Gas-L. Co. of Brooklyn, cs, 1900, A&O..... 100 1/2
25 Eighth Ward Bank of Brooklyn..... 85 1/2	\$2,000 Union Gas-L. Co. of Brooklyn, 5s, cons., 1920, J&J. (Hypothecated)..... 85 1/2
25 South Brooklyn Saw Mill Co. 100 1/4	\$2,000 Jeff. Madison & Ind. Railroad 1st 7s, 1906, A&O. Accrued int. from 1st of April last to be charged to the purchaser..... 115 1/2
10 U. S. Projectile Co. 56	\$2,000 Lehigh & Hudson R. Ry. 1st 5s, 1911, J&J..... 95 1/2
10 Equit. Gas-L. Co., N. Y. 194 1/4	\$1,000 Det. & Bay City R.R. Co. 8s, 1903, M&N..... 124 1/2 & int.
20 L. T. Safe Deposit Co. 76	
84 B'klyn City R.R. Co. 179 3/4-180 3/8	
50 Brooklyn Warehouse & Storage Co. 123 1/2	
40 D. & M. Chauncey Real Es. Co., Limited..... 107	
51 Mehan. & Traders' B'k 140 1/4	
75 Nat'l Park Bank..... 277 1/2	
100 Am. Art Pub. Co. \$50 lot	

Banking and Financial.

Spencer Trask & Co., BANKERS,

27 & 29 PINE STREET, - NEW YORK.

65 State Street, Albany.

INVESTMENT SECURITIES.

SAMUEL D. DAVIS & Co., BANKERS,

NO. 40 WALL ST., NEW YORK.

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

GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE, JR.

MOFFAT & WHITE, BANKERS,

30 PINE STREET - NEW YORK

INVESTMENT SECURITIES.

The Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books closed. (Days inclusive.)
Railroads.			
Chic. & Alton, pref. & com. (qu.)	2	Sept. 3	— to —
Cleveland & Pitts., guar. (quar.)	1 3/4	Sept. 1	Aug. 11 to Sept. 1
Del. & Bound Brook, guar. (quar.)	2	Aug. 20	— to —
St. Paul & Duluth, pref.	2 1/2	Sept. 3	Aug. 11 to Sept. 2
Miscellaneous.			
Eric Telegr. & Telep. (quar.)	1	Aug. 19	Aug. 11 to Aug. 18
Louisville Bridge.	4	Aug. 15	Aug. 1 to Aug. 15

WALL STREET, FRIDAY, AUGUST 9, 1895.—5 P. M.

The Money Market and Financial Situation.—Business in Wall Street during the week now closing has been of the usual mid-summer type. The few people who remain in town have ample time to discuss the present and prospective movement of gold, the splendid crop outlook, the demoralized anthracite coal situation and the future possibilities of the markets. At the moment there are no features of importance and the Street is awaiting developments.

Members of the Government Bond Syndicate have received notice that there will be a distribution to-day of between 34 and 35 per cent of the capital contributed for the operations of the Syndicate. This payment leaves a balance of 30 per cent still remaining to be distributed.

The market to-day for both bonds and stocks has been strong, and in some cases the advance is notable. Many of the grangers are higher and Manhattan Elevated has gained 3 points during the day's trading.

Money continues very abundant and rates are the lowest of the season.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3/4 to 1 1/2 per cent. To-day's rates on call were 1 per cent. Prime commercial paper is quoted at 3 1/4 to 4 1/4 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £37,954, and the percentage of reserve to liabilities was 57.85 against 57.76, last week; the discount rate remains unchanged at 2 per cent. The Bank of France shows an increase of 1,425,000 francs in gold and 900,000 francs in silver.

The New York City Clearing-House banks in their statement of Aug. 3 showed a decrease in the reserve held of \$239,000 and a surplus over the required reserve of \$40,917,175 against \$41,996,575 the previous week.

	1895. Aug. 3.	Differen's from Prev. week.	1894. Aug. 4.	1893. Aug. 5.
Capital	\$ 62,622,700	.....	\$ 61,622,700	\$ 60,422,700
Surplus	71,542,100	.....	71,276,800	71,594,800
Loans & disc'n'ts.	509,327,000	Inc. 3,151,000	482,304,500	408,717,500
Circulation	13,163,200	Inc. 24,600	9,812,100	6,302,900
Net deposits	574,304,500	Inc. 3,361,600	581,556,000	372,945,200
Specie	65,474,300	Inc. 177,400	90,546,900	55,929,800
Legal tenders	119,018,500	Dec. 416,400	123,895,800	23,288,700
Reserve held	184,493,300	Dec. 239,000	214,442,700	79,218,500
Legal reserve	143,576,125	Inc. 840,400	145,389,000	93,236,300
Surplus reserve	40,917,175	Dec. 1,079,400	69,053,700	Def. 1401,800

Foreign Exchange.—The market for foreign exchange has been dull but firm. Drawings against future shipments of grain and cotton have appeared, but not in sufficient amount to affect rates. It is reported that some bills have been sold against gold shipments. The total shipments of gold during the week amount to \$1,712,000, of which \$362,000 goes to-morrow.

To-day actual rates of exchange were as follows: Bankers sixty days sterling, 4 89 1/4 @ 4 89 3/4; demand, 4 90 1/4 @ 4 90 3/4; cables, 4 90 3/4 @ 4 91.

Posted rates of leading bankers are as follows:

	Aug. 9.	Sixty Days.	Demand.
Prime bankers' sterling bills on London	4 90	4 91	.....
Prime commercial	4 89 @ 4 89 1/4	.....	.....
Documentary commercial	4 88 1/2 @ 4 88 3/4	.....	.....
Paris bankers' (francs)	5 16 1/4 @ 5 15 1/8	5 15 @ 5 14 5/8	5 15 @ 5 14 5/8
Amsterdam (guilders) bankers	40 1/2 @ 40 3/4	40 1/2 @ 40 3/4	40 1/2 @ 40 3/4
Frankfurt or Bremen (reichmarks) b'kars'	95 1/2 @ 95 3/4	95 1/2 @ 95 3/4	95 1/2 @ 96

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying par, selling 1/2 @ 1-10 premium; Charleston, buying par, selling 1/2 premium; New Orleans, bank, \$2 00 premium commercial \$1 00 premium; Chicago, 15c. per \$1,000 premium; St. Louis, 50 @ 75c. per \$1,000 premium.

United States Bonds.—Sales of Government bonds at the Board include \$31,000 5s, coup., at 115 1/8 to 115 1/4; \$12,000 5s, reg., at 115 to 115 3/8; \$12,500 4s, coup., at 123 to 122 1/4, and \$37,800 4s, reg., 1907, at 112 1/4 to 112 5/8. Closing prices were as follows:

	Interest Periods	Aug. 3.	Aug. 5.	Aug. 6.	Aug. 7.	Aug. 8.	Aug. 9.
2s,	Q.-Moh.	* 96 1/2	* 96 1/2	* 96 1/2	* 96 1/2	* 96	* 96 1/2
4s, 1907.....	Q.-Jan.	* 112	* 112 1/2	* 112 1/2	* 112	* 112 1/4	* 112
4s, 1907.....	Q.-Jan.	* 112 1/2	* 112 1/2	* 112 1/2	* 112 1/2	* 112 1/2	* 112 5/8
4s, 1925.....	Q.-Feb.	* 122 1/4	* 122 1/4	* 122 1/4	* 122	* 122	* 122
4s, 1925.....	Q.-Feb.	* 122 1/4	* 122 1/4	* 122 1/4	* 122	* 122	* 122 1/4
5s, 1904.....	Q.-Feb.	* 115	* 115	* 115	* 115	* 115	* 115 3/8
5s, 1904.....	Q.-Feb.	* 115 1/4	* 115 1/4	* 115 1/4	* 115 1/4	* 115 1/2	* 115
6s, cur'ey, '95.....	J. & J.	* 100	* 100	* 100	* 100	* 100	* 100
6s, cur'ey, '96.....	J. & J.	* 101	* 101	* 101	* 101	* 101	* 101
6s, cur'ey, '97.....	J. & J.	* 103	* 103	* 103	* 103	* 103	* 103
6s, cur'ey, '98.....	J. & J.	* 106	* 106	* 106	* 106	* 106	* 106
6s, cur'ey, '99.....	J. & J.	* 109	* 109	* 109	* 109	* 109	* 109
4s, (Cher.) 1896.....	March.	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4
4s, (Cher.) 1897.....	March.	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4
4s, (Cher.) 1898.....	March.	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4
4s, (Cher.) 1899.....	March.	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4	* 100 3/4

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

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

Date.	Receipts.	Payments.	Balances.		
			Coin.	Coin Cert's.	Currency.
Aug. 3	\$ 1,342,984	\$ 1,857,175	\$ 97,638,540	\$ 790,637	\$ 62,871,551
" 5	2,211,824	2,392,503	97,451,462	1,031,486	62,646,689
" 6	4,538,061	3,545,375	97,060,987	1,006,885	64,054,461
" 7	1,911,674	1,837,868	95,924,326	1,060,467	65,211,343
" 8	2,532,050	2,921,073	95,879,250	935,836	64,992,082
" 9	3,492,050	2,708,758	95,586,068	1,011,361	65,993,037
Total	16,928,641	15,253,150	.....	.....	.....

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

Sovereigns.....	\$4 90 @ \$4 95	Fine silver bars.....	68 1/2 @ - 67
Napoleons.....	3 90 @ 3 95	Five francs.....	90 @ - 95
X X Reichmarks.	4 78 @ 4 85	Mexican dollars.....	53 1/2 @ - 54 1/2
25 Pesetas.....	4 80 @ 4 88	Do uncom'clal.....	— @ —
Span. Doubloons.	15 50 @ 15 75	Peruvian sols.....	49 @ - 52
Mex. Doubloons.	15 50 @ 15 75	English silver....	4 85 @ 4 92
Fine gold bars....	par @ 1/4 prem.	U. S. trade dollars	55 @ - 75

State and Railroad Bonds.—Sales of State bonds at the Board include \$130,000 Tenn. settlement 3s at 90 3/8 to 91; \$37,000 Virginia fund. debt 2-3s of 1991 at 62 3/8 to 63; \$4,000 Alabama Class A at 109 1/4, and \$5,000 North Carolina con. 4s at 104 1/4.

The market for railroad bonds has been generally steady to firm under limited transactions.

The Atchisons have been the most active and are well supported. There has been a liberal movement of Ches. & Ohio issues, which close fractionally lower than our last quotations. Clev. Lor. & Wheeling bonds are evidently in favor with investors and were bid up on Tuesday. Duluth & I. R. are in demand, as no more are to be issued, and recent judicial decisions are favorable to the company. They advanced nearly 2 points on Wednesday.

U. S. Cordage 1sts have continued to move upward, as considerable amounts of them have been deposited under the re-organization plan. Other active issues include Col. & 9th Ave., Lex. Ave. & P. F., Mo. Kan. & Tex., Mob. & Ohio, No. Pacific, Or. Short Line, Wabash, Un. Pacific, Tex. & Pacific, St. L. Southwest, Reading and Southern Railway bonds.

Railroad and Miscellaneous Stocks.—The stock market has been dull, even for a mid-summer dull period. Changes in quotations are generally without significance, and fluctuations have been within narrow limits. There is reported to have been some selling of stocks for the foreign account, which, if true, may explain the fact that some of the leading grangers, Louisville & Nashville and the Southern Railway shares have been weak. On the other hand, Central of New Jersey, Lackawanna and Reading are fractionally higher, and Manhattan Elevated has advanced nearly 5 points. Every day of favorable weather now foreshadows increased earnings in the near future for the corn-carrying roads, and all the Southwestern shares are strong.

The industrials have been less active and generally more steady than usual. The highest and lowest for Am. Sugar during the week are 115 1/4 and 112 1/4, and it closes at 114 3/4. Chicago Gas has gained about 3 points.

Distilling has been steady. U. S. Leather has continued weak, and the preferred has dropped 2 points. General Electric has developed some activity and advanced over 2 points on various rumors and theories in regard to its business and prospects.

NEW YORK STOCK EXCHANGE—ACTIVE STOCKS for week ending AUGUST 9, and since JAN. 1, 1895.

HIGHEST AND LOWEST PRICES.

Table with columns for dates (Saturday, Aug. 3 to Friday, Aug. 9), Stock names, and price ranges (Lowest, Highest) for the week and year 1895. Includes sections for Active RR. Stocks, Miscellaneous Stocks, and various company names like At. Top. & S. Fe., Canadian Pacific, etc.

These are bid and asked; no sale made. // Lowest is ex dividend.

NEW YORK STOCK EXCHANGE PRICES (Continued)—INACTIVE STOCKS.

(†Indicates actual sales.)

Table of inactive stock prices. Columns include stock names (e.g., Railroad Stocks, Miscellaneous Stocks), bid/ask prices, and range of sales in 1895. Includes sub-sections for 'INACTIVE STOCKS' and 'INACTIVE STOCKS' with '† Indicates unlisted.'

No price Friday; latest price this week. † Actual sales.

NEW YORK STOCK EXCHANGE PRICES.—STATE BONDS AUGUST 9.

Table of state bond prices. Columns include bond descriptions (e.g., Alabama—Class A, 4 to 5), bid/ask prices, and maturity dates.

New York City Bank Statement for the week ending August 3, 1895. We omit two ciphers (00) in all cases.

Table showing bank statements for various banks in New York City. Columns include bank names, capital, surplus, loans, specie, legal funds, and deposits.

New York City, Boston and Philadelphia Banks:

Table comparing bank statements for New York City, Boston, and Philadelphia. Columns include bank names, capital & surplus, loans, specie, legal funds, deposits, and clearing.

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

Miscellaneous and Unlisted Bonds:

Table of miscellaneous and unlisted bonds. Columns include bond names (e.g., Boston U.S. Gas tr. certs., 5s.), prices, and descriptions.

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

Bank Stock List—Latest prices this week. (*Not listed.)

Table of bank stock prices. Columns include bank names (e.g., America, Am. Exch.), bid/ask prices, and other financial details.

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

Main table containing Share Prices (not Per Centum Prices) for Active Stocks, Inactive Stocks, and Bonds. Columns include dates from Saturday, Aug. 3 to Friday, Aug. 9, and a Range of sales in 1915 (Lowest, Highest). Includes sub-sections for Active Stocks, Inactive Stocks, and Bonds.

Table containing Inactive Stocks and Bonds. Columns include Bid, Ask, and price details for various stocks and bonds. Includes sub-sections for Inactive Stocks and Bonds.

* Price includes overdue coupons. † Unlisted. ‡ And accrued interest. † Last price this week.

NEW YORK STOCK EXCHANGE PRICES (Continued)—ACTIVE BONDS AUGUST 9 AND FOR YEAR 1895.

Main table containing bond prices for August 9 and 1895. Columns include Railroad and Miscel. Bonds, Inter-Period, Closing Price Aug. 9, Range (sales) in 1895 (Lowest, Highest), and Railroad and Miscel. Bonds, Inter-Period, Closing Price Aug. 9, Range (sales) in 1895 (Lowest, Highest).

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 (Continued)—INACTIVE BONDS—AUG. 9.

Table of inactive bond prices for August 9. Columns include Securities, Bid, Ask, Securities, Bid, Ask, and Securities, Bid, Ask.

NEW YORK STOCK EXCHANGE PRICES.—INACTIVE BONDS—(Continued)—AUG. 9.

SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.
C. Ohio—Col. & Ctn. M. 1st, 4 1/2s. 1937	92		F. & P. Marq. 1st con. gold, 5s. 1939	94		Norfolk & W.—Adjustment M., 7s. 1924					
Cent. RR. & Bank—Col. g. 5s. 1937	92		Port Huron—1st, 5s. 1939	91		Equipment, 5s. 1908					
Cent. of N. J.—Conv. deb., 6s. 1908	102		Fla. Cen. & Pen.—1st g. 5s. 1918	96		Clinch Val. 1st 5s. 1957	58				
Central Pacific—Gold bds, 6s, 1895	103		1st con. g., 5s. 1943	96	60 1/2	Roanoke & So.—1st, gu. 5s. g. 1922	84 1/2	85			
Gold bonds, 6s. 1897	104		Ft. Worth & R. G.—1st g., 5s. 1928	107		Scioto Val. & N. E.—1st, 4s, 1900	105 1/2				
Gold bonds, 6s. 1897	104		Gal. Har. & San Ant.—1st, 6s. 1910	107		Ohio & Miss.—Consol. 7s. 1893	111				
San Joaquin Br., 6s. 1900	107		2d mort., 7s. 1905	103		2d consol. 7s. 1893	120				
Mort. gold 5s. 1939	95		Ga. Car. & Nor.—1st, gu. 5s. g. 1929	103		Spring Div.—1st 7s. 1905					
Land grant, 5s, g. 1900	95 1/2		Grand Rap. & Ind.—Gen. 5s. 1924	106		General 5s. 1932					
Cal. & O. Div., ext. g. 5s. 1918	106		G. B. W. & St. P.—1st, con. 5s. 1911	106	6 1/2	Ohio River RR.—1st, 5s. 1936					
West. Pacific—Bonds, 6s. 1899	106		2d inc. 4s. 1906	123		Gen. g. 5s. 1937	80	85			
No. Railway (Cal.)—1st, 6s. 1907	93		Housatonic—Cons. gold 5s. 1937	123		Oregon & Calif.—1st, 5s, g. 1927	83				
50-year 5s. 1938	93		N. Haven & Derby, Cons. 5s. 1918	114 1/2		Oreg. Ry. & Nav.—Col. tr. g. 5s. 1919	64				
Ches. & O.—Pur. M. fund, 6s. 1898	106 1/2		Hous. & T. C.—Waco & N. 7s. 1903	120		Penn. P. C. & St. L. Cn. g. 4 1/2s. 1940	113 1/2				
Craig Valley—1st, g. 5s. 1940	106 1/2		1st g., 5s (int. gtd.) 1937	111		Do do Series B. 1937	113 1/2				
Warm Spr. Val., 1st, g. 5s. 1941	111		Cons. g. 6s (int. gtd.) 1912	110	110	P. C. & St. L.—1st, c. 7s. 1900	190				
Ches. O. & So. West.—1st 6s, g. 1911	111		Debent. 6s, prin. & int. gtd. 1897	91	100	Pitts. Ft. W. & C.—1st, 7s. 1912	138 1/2				
2d, 6s. 1911	111		Debent. 4s, prin. & int. gtd. 1897	114 1/2		2d, 7s. 1912	137				
Oh. V.—Gen. con. 1st, g. 5s. 1938	116 3/4		Illinois Central—1st, g. 4s. 1951	110		3d, 7s. 1912	131				
Chicago & Alton—S. F., 6s. 1903	114 1/2		1st, gold, 3 1/2s. 1951	107		Ch. St. L. & P.—1st, con. 5s, g. 1932	116				
Louis. & Mo. River—1st, 7s. 1900	114 1/2		Gold 4s. 1952	107		Clev. & P.—Cons. s. fd., 7s. 1900	117				
2d, 7s. 1900	111 1/2		Cairo Bridge—4s. 1950	103		Gen. 4 1/2s, g. "A" 1942					
St. L. Jacks. & Chic.—2d, 7s. 1898	107 1/2		Springf. Div.—Coup., 6s. 1898	103		St. L. V. & T. H.—1st, 6s, 7s. 1897	104				
Miss. R. Bridge—1st, s. f., 6s. 1912	107 1/2		Middle Div.—Reg., 5s. 1921	114 1/2	116	2d, 7s. 1898					
Chic. Burl. & Nor.—1st, 5s. 1926	106 1/2		C. St. L. & N. O.—Ten. l., 7s. 1897	103		2d, guar., 7s. 1898	107				
Debuture 6s. 1896	95		1st, consol., 7s. 1897	108		Gd. R. & I. Ext.—1st, 4 1/2s, G. g. 1941					
Ch. e. Burling. & Q.—5s, s. f. 1901	107 1/2	108	Gold, 5s, coupon 1951	118		Peo. & E.—Ind. B. & W.—1st, pf. 7s. 1900					
Iowa Div.—Sink fund, 5s. 1919	109		Memp. Div., 1st g. 4s. 1951	103	103	Ohio Ind. & W.—1st pref. 5s. 1938	112				
Sinking fund, 4s. 1919	100 1/2	101 1/2	Ced. Falls & Minn.—1st, 7s. 1907	130	140	Peoria & Pek. Union—1st, 6s. 1921	112				
Plain, 4s. 1921	91 1/2		Ind. D. & Spr.—1st 7s, ext. op. 1906			2d mortg., 4 1/2s. 1921	69				
Chicago & Iowa Div.—5s. 1905			Ind. D. & W.—2d, 5s, g. tr. rec. 1943			Pitts. Cleve. & Tol.—1st, 6s. 1922					
Chic. & Indiana Coal—1st 5s. 1936	100		Ind. Ills. & Iowa.—1st, g. 4s. 1939	83		Pitts. & L. Br.—2d, g. 5s, "A" 1928					
Chi. Mil. & St. P.—1st, 8s, P. D. 1898	109 1/2		1st, ext. g. 5s. 1943			Pitts. Me. K. & Y.—1st 6s. 1932					
2d, 7-3-10s, P. D. 1898	123 1/2	124	Int. & G. N.—3d, 4s, g. 1921	29	32	Pitts. Main. & F.—1st, 5s. 1916	98				
1st, 7s, g. E. D. 1902	121		Kings Co. F. El. 1st, 5s, g. u. A. 1929	71 1/2	75	Pitts. Shen. & L. E.—1st, g. 5s. 1940					
1st, I. & M., R. D. 1897	121		Lake Erie & West.—2d g., 5s. 1941	110		1st consol. 5s. 1943					
1st, I. & D., 7s. 1899	127 1/2	128	L. S. & M. Sou.—B. & E.—New 7s. 98	110		Pitts. & West.—M. 5s, g. 1891-1941	78				
1st, C. & M., 7s. 1903	108		Det. M. & T.—1st, 7s. 1906	125 1/2		Pitts. Y. G. & N. A.—1st, 5s, con. 1927					
1st, I. & D. Extension, 7s. 1908	105 1/2	108	Lake Shore—Div. bonds, 7s. 1899	112 1/2		Rio Grande So.—1st, g. 5s. 1940					
1st, La C. & Dav., 5s. 1919	126		Kal. Al. & G. R.—1st g. 5s. 1938	112		St. Jos. & Gr. Is.—2d inc. 1925	8	10 1/2			
1st, H. & D., 7s. 1910	108		Mahon's Coal RR.—1st, 5s. 1934	116 1/2		Kan. C. & Omaha—1st, 5s. 1927	33 1/2				
1st, H. & D., 5s. 1910	108		Lehigh V. N. Y.—1st g. 4 1/2s. 1940	110 1/2		St. L. A. & T. H.—Term. 5s. 1914	105	106			
Ohio & Pacific Div., 6s. 1910	108 1/2	107	Lehigh V. Term.—1st g. 5s, g. 1941	110 1/2	112 1/2	Bellev. & So. Ill.—1st, 8s. 1896	104				
Mineral Point Div. 5s. 1910	107		Lehigh V. Y. Coal—1st 5s, g. 1933	111 1/2	111 1/2	Bellev. & Car.—1st, 6s. 1923	104				
O. & L. Sup. Div., 5s. 1921	107		Lex. Car. & Pa. Fy.—1st, g. 5s, g. 1933	111 1/2	111 1/2	Chi. St. L. & Pad.—1st, g. 5s. 1917	102				
Fargo & South, 6s, Assu. 1927	113		Leitch. Car. & West.—1st 6s, g. 1916			St. Louis So.—1st, g. 4s. 1931					
Inc. conv. sink. fund, 5s. 1916	102	105	Little Rock & M.—1st, 5s, g. 1937			do 2d income, 5s. 1931					
Dakota & Gt. South, 5s. 1916	107		Long Island—1st, 7s. 1898	109 1/2		Car. & Shawt.—1st g. 4s. 1932					
Mil. & Nor. main line 6s. 1910	116 1/2		Ferry, 1st, g. 4 1/2s. 1922	95		St. L. & S. F.—2d 6s, g. cl. A. 1906	117 1/2	120			
Chic. & Norw.—30-year deb. 5s. 1921	111 1/2	115	Gold 4s. 1932			General 5s. 1931	95				
Escanaba & L. S. 1st, 6s. 1901	107		N. Y. & R'way B.—1st, g. 5s. 1927	37 1/2	43	1st, trust, gold, 5s. 1937	85				
Des. M. & Minn.—1st, 7s. 1907	117 1/2		2d mortg., inc. 1927	105		Kan. City & S.—1st, 6s, g. 1916					
Iowa Midland—1st, 8s. 1900	119		N. Y. & Man. Beach.—1st, 7s. 1897	102 1/2		Ft. S. & V. B. G.—1st, 6s. 1910					
Peninsula—1st, conv., 7s. 1898	108 1/2	109	N. Y. B. & M. B.—1st con. 5s, g. 1935	102 1/2		Kansas Midland—1st, 4s, g. 1937					
Ohio & Milwaukee—1st, 7s. 1898	128	128 1/2	Brook'n & Montauk—1st, 6s. 1911			St. Paul City Ky, con. 5s. 1937	96				
Win. & St. P.—2d, 7s. 1907	115		1st, 5s. 1911			Gold 5s, guar. 1937					
Mil. & Mad.—1st, 6s. 1905	115		No. Shore Br.—1st con. 5s, g. 1932			St. Paul & Duluth—1st, 5s. 1931	112				
Ort. C. F. & St. P.—1st, 5s. 1909	108		Louis. Evans. & St. L.—Con. 5s. 1939	37 1/2	40	2d mortg. 5s. 1917	105				
Northern Ill.—1st, 5s. 1910	109 1/2		Louis. & Nash.—Cecil. Br. 7s. 1907	113		St. Paul Minn. & M.—1st, 7s. 1909	120				
Mil. L. S. & W.—Con. deb. 5s. 1907	127		E. H. & Nash.—1st 6s, g. 1919	107 1/2		2d mortg. 6s. 1909					
Ashland Division—1st, 6s. 1925	85		Pensacola Division, 6s. 1920			Minneapolis Union—1st, 6s. 1922					
Ch. R. I. & P.—D. M. & F. D. 1st 4s. 1905	101 1/2		St. Louis Division, 1st, 6s. 1921			Mont. Cen.—1st, guar. 6s. 1937	117 1/2				
1st, 2 1/2s. 1905	101 1/2		2d, 3s. 1980	65		1st guar. g. 5s. 1937	105				
Extension, 4s. 1905	101 1/2		Nashv. & Decatur—1st, 7s. 1900	111		East. Minn., 1st div. 1st 5s. 1908	105				
Keokuk & Des. M.—1st, 5s. 1923	133		S. I., 6s.—S. & N. Ala. 1910	108		Wilmar & Sioux F.—1st, 5s. 1930					
Chic. St. P. & Minn.—1st, 6s. 1918	132 1/2		10-40, gold, 6s. 1924	101	103	San Fran. & N. P. Cent., g. 5s. 1919	101				
St. Paul & S. C.—1st, 6s. 1919	132 1/2		50-year 5s, g. 1937	102		Southern—Ala. Cent., 1st 6s. 1918					
Ohio & W. Ind.—1st, s. f., 6s. 1919	123 1/2		Pens. & At.—1st, 6s, gold. 1921	88	91	Atl. & Char.—1st, pref. 7s. 1897					
General mortgage, 6s. 1932	118		Collat. trust, 5s, g. 1931	75 1/2		Income, 6s. 1900					
Ch. Ham. & D.—Con. s. f., 7s. 1905	120 3/4		Lou. N. Alb. & Ch.—Gen. m. g. 5s. 1940			Colum. & Green.—1st, 5s. 1916	116	115			
2d, gold, 4 1/2s. 1937	102 1/2		Memphis & Charl.—6s, gold. 1924			E. Penn. V. & Ga.—Dist. 5s. 1930	113	116			
Ch. D. & Ir.—1st, g. 5s, g. 1941	110	113	1st con. Tenn. lien, 7s. 1915			Rich. & Dan.—Eq. s. f. g. 5s. 1909	98				
Clev. Ak. & Col.—Eq. & 2d 6s. 1930	93 1/2	96	Mexican Cent. Consol.—4s, g. 1911			Deben. 5s, stamped 1927	98 1/2				
C. C. C. & St. L.—Bd. g. 4s. 1939	95 3/4	96	1st, cons. income 3s, g. 1939			Vir'a Mid.—Serial ser. A, 6s. 1906					
St. Lou. Div.—1st, col. 1st 4s. 1990	92 1/2	92 1/2	Mex. International—1st, 4s, g. 1942	74		Series B, 6s. 1911					
Spring. & Col. Div.—1st, g. 4s. 1940	88		Mexican National—1st, g. 6s. 1927			Series C, 6s. 1916					
White W. Val. Div.—1st, g. 4s. 1940	93		2d, income, 6s, "A" 1917			Series D, 4-5s. 1921					
Ch. Wab. & M. Div.—1st, g. 4s. 1991	100	101 1/2	2d, income, 6s, "B" 1917			Series E, 5s. 1926					
Ch. I. St. L. & C.—1st, g. 4s. 1936	107		Michigan Central—6s. 1909	118		Series F, 5s. 1931					
Consol., 6s. 1920	112		Coupon, 5s. 1931	102		Wash. O. & W.—1st cur. g. 4s. 1924	80	82			
Ch. San. & Cl.—Con. 1st, g. 5s. 1928	112		Mortgage 4s. 1940	124		Ter. RR. As'n of St. L.—1st, 4 1/2s. 1939	107 1/2				
C. Col. Cin. & Ind.—1st, 7s. s. f. 1899	119 1/2		Bat. C. & Sturgis.—1st, 3s, g. u. 1989	140 1/2		1st, con. g. 5s. 1894-1944					
Consol. sink fund, 7s. 1914	116		Minn. & St. L.—1st, g. 7s. 1927	124		St. L. Mer. Br. Term. g. 5s, g. u. 1930	100				
Chic. & Spr.—1st, C. C. & L. 7s. 1901	109 1/2	109 1/2	Iowa Extension, 1st, 7s. 1909	123 1/2	125 1/2	Texas & New Orleans—1st, 6s. 1905					
Cleve. Lorain & W.—1st, 5s. 1933	108 1/2		Southwest Ext.—1st, 7s. 1910	120 1/2		Sabine Division, 1st, 6s. 1912					

Investment AND Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of United States railroads (and also a few Mexican and Canadian roads) for the latest period reported. The statement includes every road from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

ROADS.	Latest Earnings Reported.		Jan. 1 to Latest Date.		
	Week or Mo	1895.	1894.	1895.	1894.
Adirondack.....	May.....	13,796	13,988	81,296	67,457
Ala. Midland.....	June.....	44,537	49,241		
Allegheny Val.....	June.....	208,655	151,557	1,171,180	946,851
Ark. Midland.....	May.....	6,194	6,860	36,334	32,304
Atch. T. & S. Fe.	4thwkJuly	659,253	646,912	15,711,549	15,129,890
St. L. & San F.	4thwkJuly	183,424	214,678	3,252,995	3,212,473
Atlantic & Pac	4thwkJuly	90,135	70,325	2,162,682	1,760,792
Agg. total.....	4thwkJuly	932,813	931,916	21,122,290	20,102,157
Atlanta & W. P.	May.....	32,947	32,655	183,525	192,235
Atlan. & Danv.	4thwkJuly	10,850	10,906	308,086	279,565
Austin & N'west	May.....	20,387	22,149	91,208	97,155
B. & O. East Lines	June.....	1,451,250	1,373,839	7,996,531	7,590,611
Western Lines	June.....	439,306	362,747	2,541,492	2,091,600
Total.....	June.....	1,890,556	1,736,586	10,538,023	9,682,211
Bal. & O. Sour'w.	4thwkJuly	174,322	168,961	3,507,620	3,391,085
Bangor & Aroost.	June.....	54,346	23,245	361,437	144,853
Bath & Ham'nds	June.....	1,691	1,553	10,757	9,447
Bir. & Atlantic.	June.....	1,480	1,547	8,134	10,902
Brooklyn Elev.	4thwkJuly	33,343	27,618	1,260,927	1,032,931
Brunsw'k & West	June.....	40,281	41,985		
Bur. Roch. & Pitt	4thwkJuly	92,852	87,469	1,693,166	1,354,039
Buff. C. Rap. & N.	4thwkJuly	96,845	83,329	2,031,890	1,986,174
Camden & Atl.	June.....	95,200	99,939	363,274	344,533
Canadian Pacific	4thwkJuly	500,000	459,000	9,097,233	9,635,378
Can. Midland.....	July.....	7,833	8,271	29,997	29,893
Cent. of Georgia	May.....	342,618	340,195	1,861,978	2,137,880
Central of N. J.	June.....	1,132,089	1,219,424	5,921,471	5,755,284
Central Pacific.	May.....	1,059,808	1,116,827	4,760,718	4,866,755
Charlestown & Sav.	June.....	58,282	47,999		
Cheraw & Darl.	June.....	7,023	4,265	52,839	40,589
Ches. & Ohio.....	4thwkJuly	264,272	276,773	5,372,480	4,934,941
Ches. O. & So. W.	July.....	194,272	185,369	1,292,393	1,123,371
Chic. Bur. & No.	June.....	132,241	132,751	794,976	798,718
Chic. Bur. & Q.	June.....	2,364,601	2,363,448	13,873,909	15,160,139
Chic. & East. Ill.	4thwkJuly	89,102	107,160	2,047,142	1,710,750
Chicago & Erie.	June.....	167,085	167,342	1,163,236	1,075,591
Chic. Gt. West'n	4thwkJuly	116,826	98,588	1,986,397	1,901,223
Chic. Mil. & St. P.	4thwkJuly	771,641	895,493	14,829,519	15,457,521
Chic. & N'w'n	June.....	2,485,581	2,440,044	13,061,156	13,966,790
Chic. Peo. & St. L.	4thwkJuly	21,405	18,714	517,844	406,676
Chic. R'k. I. & P.	July.....	1,176,945	1,018,437	7,948,833	9,051,246
Chic. St. P. M. & O.	June.....	477,331	610,206	2,893,853	3,542,098
Chic. & W. Mich.	4thwkJuly	48,648	38,115	920,881	841,158
Choc. Okt. & Gt.	March.....	74,912	56,421	240,702	165,732
Cin. Ga. & Ports.	July.....	5,674	5,828	35,711	37,557
Cin. & Kent. Sou.	May.....	2,249	932		
Cin. Jack. & Mac.	4thwkJuly	18,442	20,243	332,590	345,411
Cin. N. O. & T. P.	2d wk July	60,000	52,000	1,817,000	1,739,000
Ala. Gt. South.	2d wk July	25,000	16,000	735,000	684,000
N. Ori. & N. E.	2d wk July	19,000	11,000	646,000	574,000
Ala. & Vleab.	2d wk July	6,000	5,000	245,000	249,000
Vleas. St. & P.	2d wk July	7,000	6,000	253,000	249,000
Erianger Syst.	2d wk July	117,000	90,000	3,696,000	3,497,000
Cin. Ports. & V.	July.....	23,233	20,269	143,540	137,585
Clev. Akron & Co.	4thwkJuly	23,924	20,360	438,591	426,027
Clev. Can. & So.	4thwkJuly	23,404	19,635	366,915	296,148
CL. Cin. Ch. & St. L.	4thwkJuly	389,692	361,845	7,734,044	6,835,882
Peo. & East'n	May.....	180,320	116,664	740,746	596,343
CL. Lor. & Wheel.	4thwkJuly	52,543	37,823	727,623	582,229
Col. Midland.....	4thwkApr.	45,272	38,544	498,999	496,275
Col. H. V. & Toti.	July.....	240,813	208,254	1,293,002	1,321,620
Col. Sand'y & H.	4thwkJuly	37,623	35,128	469,096	381,972
Colusa & Lake	June.....	1,000	1,300	7,420	7,659
Crystal.....	April.....	123	808	2,341	3,572
Cumb'rd Valley.	June.....	75,761	69,441	370,373	351,501
Deny. & Rio Gr.	4thwkJuly	199,300	179,800	3,826,329	3,441,601
Det. Lans. & N.	4thwkJuly	29,098	25,125	631,974	575,046
Det. & Mackinac	May.....	49,333	25,514	142,629	108,270
Duluth S. & Atl.	4thwkJuly	42,000	57,455	1,063,690	927,463
Elgin. Jol. & East	July.....	81,600	62,032	620,280	555,044
Eureka Springs.	April.....	4,947	4,617	19,365	21,443
Evans. & Ind'pls	4thwkJuly	8,295	9,680	151,263	152,626
Evans. & Rich.	4thwkJuly	4,119	3,093	59,514	57,500
Evansv. & T. H.	4thwkJuly	31,914	30,873	603,259	589,180
Findlay Ft W & W	January.....	5,448	4,658	5,448	4,658
Fitchburg.....	June.....	648,825	601,733	3,409,449	3,175,923
Flint & P. Marq.	4thwkJuly	63,659	54,055	1,432,202	1,384,879
Flt. Ont. & Ferni	1st wk Jan	53,440	59,710	53,440	59,710
Ft. W. & Den. C.	June.....	67,739	74,044		
Gads. & Att. U.	June.....	6,022	4,352	194,749	134,867
Georgia RR.....	June.....	605	531	3,933	3,136
Geo. Carls & No.	4thwkJuly	31,085	29,191	660,092	696,474
Geo. So. & Fla.	June.....	43,065	45,532	328,349	340,558
Gr. Rap. & Ind.	4thwkJuly	75,012	75,197	461,522	498,028
Gr. S. & Ind.	4thwkJuly	65,767	54,444	1,167,056	1,051,820
Cin. C. & Ft. W.	4thwkJuly	12,677	13,297	249,079	225,149
Traverse City.	4thwkJuly	1,249	1,042	25,435	28,885
Mns. G. R. & I.	4thwkJuly	3,795	3,574	69,421	56,897
Tot. all lines.	4thwkJuly	83,488	72,357	1,510,990	1,362,751
Grand Trunk.....	Wk Aug. 3	339,151	338,255	9,950,500	10,018,663
Chic. & Gr. Tr.	Wk July 20	50,072	46,299	1,472,495	1,508,595
Det. Gr. H. & M.	Wk July 20	20,537	19,024	509,822	511,887
Great North'n					
St. P. M. & M.	July.....	1,190,211	1,099,738	6,421,176	5,267,116
East of Minn.	July.....	116,357	110,167	661,546	509,323
Montana Cent.	July.....	114,848	151,852	864,893	840,878
Tot. system.	July.....	1,421,416	1,361,557	7,947,615	6,617,117
Gulf & Chicago.	July.....	2,254	3,231	22,636	22,493
Hous. Tun. & Wil.	June.....	3,686	3,442	23,454	18,045
Hous. E. & W. Tex	June.....	33,000	25,300	240,979	189,878
Humest'n & Shen	July.....	7,000	8,065	52,900	63,980
Illinois Central.	July.....	1,496,903	1,212,118	10,715,891	9,729,443
Ind. Dec. & West.	4thwkJuly	13,734	13,205	251,618	204,463
Ind. Ill. & Iowa.	June.....	52,328	52,215	382,431	357,934

ROADS.		Latest Earnings Reported.		Jan. 1 to Latest Date.	
		Week or Mo	1895.	1894.	1895.	1894.
In. & Gt. North'n	4thwkJuly	\$ 82,263	\$ 72,137	\$ 1,980,034	\$ 1,621,788
I Interoc. (Mex.)	Wk July 20	46,736	37,970	1,291,717	1,347,291
Iowa Central.....	4thwkJuly	40,126	38,145	856,103	943,012
Iron Railway.....	July.....	3,628	3,037	28,924	22,258
Jack. T. & K. W.	June.....	25,215	49,433	244,680	474,097
Jamestown & L. E.	June.....	3,682	3,556	19,021	19,410
Kan. Har. & Mich.	4thwkJuly	14,103	11,197	251,111	204,858
K. C. P. Scott & M.	4thwkJuly	112,387	115,378	2,356,155	2,612,401
K. C. Mem. & Bir.	4thwkJuly	24,592	27,297	542,052	561,402
Kan. C. N. W.	July.....	17,527	25,439	125,838	172,688
Kan. C. & Beat.	July.....	371	1,005	2,785	7,144
K. C. Pitts. & G.	4thwkJuly	17,132	12,962	282,711	221,610
Kan. C. Sub. Balt.	4thwkJuly	10,378	9,604	150,220	138,167
Kan. C. & West.	3d wk July	7,274	5,882	178,242	195,808
L. Erie All. & So.	July.....	6,150	6,280	44,350	38,127
L. Erie & West.	4thwkJuly	100,015	102,130	1,956,422	1,779,097
Lehigh & Hud.	July.....	36,961	28,517	253,814	232,730
Lex'gton & East.	May.....	18,289		78,009	
Long Island.....	July.....	519,030	512,639	2,262,489	2,296,508
Los. Ang. Term.	July.....	14,168	21,072	98,546	104,035
Louis. Ev. & St. L.	4thwkJuly	41,116	45,092	770,679	785,067
Louisv. & Nashv.	4thwkJuly	543,150	516,253	10,740,444	10,647,316
Louis. N. A. & Ch.	4thwkJuly	93,034	87,680	1,725,225	1,501,069
Lou. St. L. & Tex.	4thwkJuly	13,293	13,455	224,889	230,822
Macon & Birm.	July.....	4,714	6,860	40,157	43,115
Manistique.....	July.....	13,263	10,639	81,060	41,617
Memphis & Chas.	3d wk July	18,814	18,007	590,237	667,614
(Mexican Cent.)	4thwkJuly	261,365	201,236	5,337,400	4,929,576
Mexican Inter'l.	June.....	213,062	179,245	1,292,651	1,062,363
(Mex. National.)	4thwkJuly	116,155	94,576	2,499,136	2,427,269
Mex. Northern.....	May.....	61,970	58,409	269,096	268,906
(Mexican R' way	Wk July 20	56,633	59,093	1,890,486	1,767,210
Mexican So.....	3d wk July	9,630	8,046	269,393	283,764
Minneapolis & St. L.	4thwkJuly	42,972	42,464	977,593	895,645
Mo. Kan. & Tex.	4thwkJuly	269,944	262,884	5,970,637	4,925,483
Mo. Pac. & Iron M	4thwkJuly	683,000	635,000	11,997,344	11,718,787
Central Br'ch	4thwkJuly	17,000	22,000	303,599	459,636
Total.....	4thwkJuly	700,000	657,000	12,300,943	12,178,423
Mobile & Birm.	3d wk July	3,638	4,121		
Mobile & Ohio.	July.....	248,345	209,035	1,846,938	1,798,576
Mont. & Mex. Gt.	June.....	95,000	91,592	625,881	563,471
Nash. Ch. & St. L.	June.....	342,570	350,289	2,236,133	2,251,599
Nevada Central.	April.....	2,574	2,226	7,982	9,254
N. Jersey & N. Y.	June.....	30,096	28,784	159,204	152,426
New Or. & So'n.	June.....	5,250	6,225	37,611	48,464
N. Y. C. & H. R.	July.....	3,545,498	3,158,003	23,977,516	22,796,444
N. Y. L. E. & W.	June.....	2,223,762	2,253,887	12,370,630	11,684,067
N. Y. Pa. & Ohio.	May.....	578,880	413,227	2,552,435	2,100,773
N. Y. Ont. & W.	4thwkJuly	120,723	122,955	2,013,576	2,116,741
N. Y. Susq. & W.	June.....	180,307	176,056	1,075,592	889,719
Norfolk & South'n	February	26,688	30,258	62,114	66,720
Norfolk & West.	4thwkJuly	184,058	201,635	5,122,575	5,650,331
North'n Central	June.....	523,962	493,411	3,036,430	2,697,146
North'n Pacific.	4thwkJuly	509,001	554,205	8,549,844	7,161,720
Oconee & West.	June.....	2,106	2,570	11,202	15,589
Ohio River.....	4thwkJuly	19,955	15,814	412,672	360,589
Ohio Riv. & Chas	July.....	13,757	10,430	100,512	92,040
Ohio Southern.	4thwkJuly	20,009	20,910	377,650	359,363
Omaha & St. L.	March.....	23,801	37,738	67,330	121,285
Oregon Imp. Co.	June.....	274,874			

ROADS	Latest Earnings Reported.		Jan. 1 to Latest Date.		
	Week or Mo	1895.	1894.	1895.	1894.
Un. Pac.—Con.	3d wk July	12,799	18,027	332,973	511,728
Tot. St. J. & G. I.	4thwk July	17,000	22,000	303,509	459,498
Cent. Br.	May	19,586	35,209	108,595	166,156
Ach. Col. & P.	May	1,765,264	1,924,060	8,003,042	8,926,550
Ach. J. C. & W.	May	61,879	36,680	—	—
Gr'd total.	2d wk July	67,739	74,044	—	—
U. Pac. D. & G	4thwk July	366,220	361,710	6,742,308	6,098,945
Ft. Wth. & D. C.	June	15,341	11,622	90,181	67,226
Wabash	June	154,618	141,264	708,714	674,669
Waco & North	June	101,424	62,585	504,750	424,281
West Jersey	May	32,529	34,257	137,270	147,682
W. V. Cen. & Pitts	May	38,692	39,447	191,117	205,855
West Va. & Pitts	June	99,894	113,927	561,908	539,108
Western of Ala.	June	70,200	75,600	1,693,763	1,832,194
West. Maryland	July	47,134	42,767	721,655	625,543
West. N. Y. & Pa	July	151,020	108,651	—	—
Wheel. & L. Erie	July	6,750	7,952	—	—
Wisconsin Cen.	July	—	—	—	—
Wrightev. & Ten.	July	—	—	—	—

* Figures given do not include Oregon Ry. & Nav., Un. Pac. Denver & Gulf, Denver Leadville & Gunnison, Montana Union and Leavenworth Topeka & South western.
 † These figures include results on leased lines.
 ‡ Includes earnings from ferries, etc., not given separately. † Mexican currency. ‡ Includes only half of lines in which Union Pacific has a half interest.

Street Railways and Traction Companies.

GROSS EARNINGS.	Latest Earnings Reported.		Jan. 1 to Latest Date.		
	Week or Mo	1895.	1894.	1895.	1894.
Baltimore Trac.	July	118,000	87,000	390,202	270,294
Bingh'ton St. Ry.	June	13,231	11,859	56,441	50,098
Bridge'tr Trac.	4thwk July	7,172	2,568	160,492	64,049
Brook'tn Con. St.	June	25,681	20,398	118,593	97,738
B'k'n Q'ns & Sub	May	58,364	51,488	200,547	203,123
B'klyn Trac'n	June	85,886	85,353	375,685	465,923
Atlantic Ave	June	19,091	16,058	54,385	46,786
B'k'n B. & W. E.	June	148,140	133,486	792,981	727,166
Buffalo Ry.	June	61,333	44,791	283,743	219,761
Cin. Newp. & Cov	April	74,202	64,209	264,933	235,910
Citizens' Ind'lis	May	129,659	111,221	556,134	458,765
Cleveland Elec.	June	5,027	—	19,795	—
Columbus (Ga.)	4thwk July	11,945	11,233	353,544	315,593
Columb's St. Ry.	June	44,745	35,121	175,626	136,741
Coney L. & B'lyn	June	62,241	68,207	331,525	351,525
Deny Con. Tram	June	18,073	18,856	99,234	93,211
Duluth St. Ry.	June	20,841	18,768	98,788	90,708
Galv'stn City Ry	June	42,340	24,226	275,907	187,190
Hestonv. M. & F.	July	1,275	—	5,785	—
Hoosick Ry.	July	—	—	—	—
Interstate of No	July	10,290	—	—	—
Attleboro.	June	10,095	6,500	54,004	31,842
Lehigh Tract'n	May	1,929	—	—	—
Lock Haven Tr.	June	7,567	—	37,199	—
Lorain St. Ry.	July	105,430	99,815	702,473	675,853
Louisville Ry.	June	45,720	25,538	180,307	115,357
Low. Law. & Hav	July	171,415	158,384	773,223	705,434
Lynn & Boston.	June	4,910	—	23,083	—
Montg'm'y St. Ry	May	27,867	27,223	—	—
Nashv'le St. Ry.	July	—	—	—	—
New Eng'd St.	July	30,650	29,355	127,834	113,463
Winch'ter Ave	July	4,279	4,549	16,042	16,629
Plym. & Kinstr	July	117,232	70,502	758,592	527,745
New Orln's Trac	June	10,648	8,957	—	—
Newton St. Ry.	June	88,323	95,939	554,930	596,967
N. Y. & Harlem	June	31,064	22,335	133,591	110,934
Paterson Ry.	July	217,073	98,720	1,135,564	619,792
Peopl's Tr. (Ph'a)	June	18,858	17,326	79,161	68,970
Reading Trac'n	May	8,896	9,985	—	—
Savannah Elec.	June	26,867	22,082	130,767	115,770
Scranton Trac'n	June	7,571	—	34,388	—
Taunton St. Ry.	June	12,857	10,975	60,817	43,556
Terre H. El'c Ry	May	238,672	190,629	—	—
Third Ave. (N. Y.)	June	87,924	89,220	452,375	442,858
Toronto St. Ry.	June	171,221	180,871	925,301	934,033
Twin City R. T.	June	19,863	17,167	88,821	75,402
Union (N. B. d'f)	June	1,575	2,147	—	—
Union Ry. Sar'ga	May	11,226	4,253	190,146	154,532
Waterbury Trac.	June	39,356	35,557	196,644	166,884
Worcester Cons.	June	—	—	—	—

† Road in process of reconstruction.
 ‡ These figures include Earnings of Electric Light Plant.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:
 For the fourth week of July our preliminary statement covers 52 roads, and shows 5.11 per cent gain in the aggregate.

Ath week of July.	1895.	1894.	Increase.	Decrease.
Atch. Top. & San. Fe.	659,253	646,912	12,341	—
St. Louis & San Fr.	183,424	214,678	—	31,254
Atlantic & Pacific.	90,135	70,325	19,810	—
Atlantic & Danville.	10,580	10,906	—	326
Salt. & Ohio Southwest.	174,322	168,961	5,361	—
Brooklyn Elevated.	33,343	27,618	5,725	—
Buffalo Roch. & Pittsb'g.	92,652	87,469	5,183	—
Burl. Ced. Ran. & North.	96,845	83,329	13,516	—
Canadian Pacific.	500,000	469,000	31,000	—
Chesapeake & Ohio.	264,272	276,773	—	12,501
Chicago & East. Illinois	89,102	107,160	—	18,058
Chicago Great Western.	116,826	98,538	18,288	—
Chicago Milw. & St. Paul	771,641	695,493	76,148	—
Chic. Peoria & St. Louis.	21,405	18,714	2,691	—
Chicago & West Michigan	48,648	38,115	10,533	—
Cin. Jackson & Mackinaw	18,442	20,243	—	1,801
Cleve. Canton & South'n	23,404	19,635	3,769	—
Clev. Cin. Chic. & St. L.	389,692	361,845	27,847	—
Clev. Lorain & Wheel'g.	52,543	37,623	14,920	—
Col. Sandusky & Hoek'g.	37,623	35,128	2,495	—
Denver & Rio Grande.	199,300	176,800	22,500	—
Detroit Lans'g. & North'n	29,098	25,125	3,973	—
Duluth So. Shore & Atl.	42,000	57,455	—	15,455
Evansv. & Indianapolis.	8,295	9,680	—	1,385
Evansv. & Richmond.	4,119	3,093	1,026	—
Evansv. & Terre Haute.	31,514	30,873	641	—
Flint & Pere Marquette.	63,659	54,055	9,604	—
Fl. Worth & Rio Grande.	6,022	4,352	1,670	—
Georgia.	31,085	29,191	1,894	—

Ath week of July.	1895.	1894.	Increase.	Decrease.
Grand Rapids & Indiana.	\$ 65,767	\$ 54,444	\$ 11,323	—
Cincinnati R. & Ft. W.	12,677	13,297	—	620
Traverse City.	1,249	1,042	207	—
Musk. Gr. Rap. & Ind.	3,795	3,574	221	—
Grand Trunk of Canada.	336,220	328,393	7,827	—
Indiana Decatur & West.	13,734	13,205	529	—
Intern'l & Gt. North'n	84,263	72,137	10,126	—
Iowa Central.	40,126	38,145	1,981	—
Kanawha & Michigan.	14,103	11,197	2,906	—
Kan. City Ft. S. & Mem.	112,387	115,473	—	2,991
Kan. City Mem. & Birm.	24,592	27,277	—	2,705
Kan. City Pittsb. & Gulf.	17,132	12,962	4,170	—
Kan. City Sub. Belt	10,378	9,604	774	—
Lake Erie & Western	100,015	102,130	—	2,115
Louisv. Evansv. & St. L.	41,116	45,092	—	3,976
Louisville & Nashville.	543,150	516,253	26,897	—
Louisville N. A. & Chic	93,034	87,680	5,354	—
Louisville St. L. & Texas.	13,293	13,455	—	162
Mexican Central.	261,365	211,236	60,129	—
Mexican National.	116,155	94,576	21,579	—
Minneapolis & St. Louis.	42,972	42,464	508	—
Mo. Kansas & Texas.	269,944	262,834	7,060	—
Mo. Pacific & Iron Mt.	683,000	635,000	48,000	—
Central Branch	17,000	22,000	—	5,000
N. Y. Ontario & Western	120,723	122,955	—	2,232
Norfolk & Western.	184,058	201,635	—	17,577
Northern Pacific.	509,001	554,205	—	45,204
Ohio River.	19,575	15,814	3,691	—
Ohio Southern.	20,009	20,910	—	901
Peoria Dec. & Evansv.	26,706	28,163	—	1,457
Pittsb. Shen. & L. Erie.	21,419	13,540	7,879	—
Pittsburg & Western.	93,933	64,317	34,616	—
St. Louis Alt. & T. Haute.	32,100	33,140	—	5,980
St. Louis Southwestern.	118,100	110,100	8,000	—
Sherman Shreve. & So.	8,028	5,283	2,745	—
Southern Railway.	49,052	439,934	—	58,118
Texas & Pacific.	141,873	164,530	—	22,657
Toledo & Ohio Central.	69,100	60,000	9,100	—
Toledo Peoria & West'n.	20,699	24,333	—	3,434
Toledo St. L. & Kan. C.	56,268	65,808	—	9,540
Wabash.	366,220	361,710	4,510	—
Wheeling & Lake Erie.	47,134	42,767	4,367	—
Wisconsin Central.	151,020	108,651	42,369	—
Total (72 roads).	9,513,719	9,051,129	669,921	207,331
Net increase (5-11 p. 3.)	—	—	462,590	—

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings reported this week.

Roads	Gross Earnings.		Net Earnings.	
	1895.	1894.	1895.	1894.
At. T. & S. Fe.	June 2,108,724	2,085,188	187,220	225,286
Jan. 1 to June 30.	13,610,132	13,513,269	2,462,986	2,251,682
July 1 to June 30.	23,900,818	31,545,676	6,479,653	8,751,043
St. L. & San Fr.	June 450,864	445,898	153,374	155,976
Jan. 1 to June 30.	2,762,544	2,752,581	1,021,934	883,669
July 1 to June 30.	6,081,424	6,178,736	2,539,292	2,279,738
Atlantic & Pac.	June 359,869	273,985	60,216	57,486
Jan. 1 to June 30.	1,875,771	1,573,139	196,236	57,233
July 1 to June 30.	3,508,233	3,137,330	499,791	174,735
Aggregate total.	June 2,919,457	2,805,071	405,810	438,698
Jan. 1 to June 30.	18,248,447	17,838,989	3,681,156	3,195,584
July 1 to June 30.	38,490,480	40,362,142	9,518,736	11,205,516
Char. & Savannah.	June 58,282	47,999	18,700	13,830
Detroit & Mackinac.	May 49,333	22,514	23,895	11,378
Jan. 1 to May 31.	142,629	108,270	70,573	52,882
Edison EL. Co., N. Y.	July 124,181	108,014	56,344	45,478
Jan. 1 to July 31.	1,071,626	933,353	531,240	455,068
Illinois Central.	June 1,508,927	1,337,336	431,051	257,003
Jan. 1 to June 30.	9,228,988	8,517,325	2,920,905	2,028,406
July 1 to June 30.	19,056,994	20,657,464	5,788,464	6,288,048
Laclede Gas-L. Co.	July	—	56,818	44,769
Jan. 1 to July 31				

Street Railways and Traction Companies.

Roads.	Gross Earnings.		Net Earnings.	
	1895.	1894.	1895.	1894.
Columbus St. Ry. July	55,898	51,288	28,381	28,363
Jan. 1 to July 31....	353,545	315,593	176,074	164,388
Derby Street Railway—				
Oct. 1 to June 30....	26,740	17,446	8,111	3,605
Inter-State Consol. Street				
Ry. (No. Attle.) July	10,290		5,970	
Louisville Railway. June	110,587	106,338	53,032	52,579
Jan. 1 to June 30....	597,043	576,008	279,855	271,515
Lynn & Boston..... July	171,435	158,384	56,657	67,559
Jan. 1 to July 31....	773,223	705,434	198,802	186,660
Oct. 1 to July 31....	858,328	801,711	289,438	263,977
N. Y. & Harlem..... June	86,323	95,939	16,397	14,310
Jan. 1 to June 30....	554,930	596,967	205,368	233,749
Northampton St. Ry.—				
Jan. 1 to June 30....	37,548		16,705	
Savannah Elec. Ry. May	8,396	9,985	1,977	921
Worcester Con. St. Ry. June	39,356	35,557	14,184	13,731
Jan. 1 to June 30....	196,644	166,584	55,982	40,845

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.

Roads.	Inter't, rentals, &c.		Bal. of Net Earns.	
	1895.	1894.	1895.	1894.
Toledo & Ohio Cent. June	39,933	32,976	1,716	16,412
July 1 to June 30....	424,265	367,458	190,739	172,439

* After allowing for other income received.

ANNUAL REPORTS.

Mobile & Ohio Railroad.

(For the year ending June 30, 1895.)

In advance of the publication of the annual report, the CHRONICLE is furnished with the following official statement made by President J. C. Clarke under date of August 1:

	1895.	1894.	1893.
Total receipts.....	\$3,269,989	\$3,253,691	\$3,358,471
Total expenses.....	2,134,486	2,044,634	2,277,994
Net earnings.....	\$1,115,503	\$1,209,057	\$1,080,477
Interest charges and rentals	1,034,354	1,037,323	1,042,217
Surplus.....	\$81,149	\$171,714	\$38,260

"The expenses, as above, include taxes and insurance, and all other expenditures, in each year, except the principal of the car trust paid during the year, which item has been provided for by disposition of bonds in the Treasury for that purpose.

"The rigid economies, which, owing to the disturbed condition of business generally throughout the country in 1893-94, were obligatory, and made it prudent in that year to restrict all expenditures to such as were requisite to secure safety and reasonable maintenance—this policy made a more liberal expenditure necessary during the past year, which has resulted in fully restoring the general condition of the property and equipment; in addition to which among and included in the above expenses for 1894-95 are extraordinary expenditures amounting to upwards of \$40,000, represented in part by the net cost of 2,000 tons steel rail and of an iron bridge over the Okatibbeha River.

"The company in June, 1895, desiring to liquidate its floating indebtedness, which its current earnings had not enabled it to do because of the demand upon it to meet maturing car trusts and the cost of new equipment, which since 1888 have amounted to \$1,200,000, determined to and did sell to a syndicate, subject to the same being offered to the stockholders at the purchase price, \$1,250,000 of the general mortgage bonds, a part of the bonds in its treasury, the issue of which, by the agreement of 1888, had been authorized for the purpose of funding the floating indebtedness of the company, and to provide the means by which the necessary additions and improvements to the property may continue to be made. An option was given to the stockholders to purchase these bonds, and the holders of 70 per cent of the stock availed of the offer so made."—V. 60, p. 1059.

Buffalo Rochester & Pittsburg Railway.

(For the year ending June 30, 1895.)

The following statement has been compiled from the official reports:

Year ending June 30.	1894-5.	1893-4.
Gross earnings.....	\$3,027,378	\$2,780,276
Operating expenses.....	2,173,430	2,050,435
Net earnings.....	\$854,948	\$729,841
Other income.....	39,062	39,548
Total net income.....	\$894,010	\$769,389
Deduct—		
Interest on funded debt.....	\$596,269	\$594,366
Interest on floating debt.....	31,251	30,125
Taxes.....	59,728	69,889
Rentals.....	124,960	123,930
Extraordinary expenses and improvements.	39,131	30,107
	\$851,339	\$848,417
Balance.....	sur \$42,671	def. \$79,028

GENERAL BALANCE SHEET JUNE 30, 1895.

Assets.	Liabilities.
Cost of road & equip. \$22,220,066	Stock, common..... \$3,000,000
Cost of prop'ty roads. 1,003,750	Stock, preferred..... 6,000,000
Cash..... 41,196	Bonds (see SUPP.)..... 10,824,500
Bills receivable..... 586,012	Bills payable..... 995,224
Materials on hand..... 261,985	Interest and rentals due and accrued.... 148,745
Agts., cond'tors, &c.... 344,171	Due for wages & suppl. 420,837
	Profit and loss surplus 67,874
Total..... \$24,457,180	Total..... \$24,457,180

—V. 61, p. 834.

Buffalo (Street) Railway.

(Report for the year ending June 30, 1895.)

Earnings for the late fiscal year and the balance sheet of June 30, 1895, have been reported to the CHRONICLE as follows. Comparison is made with the two preceding years.

Years ending June 30—	1895.	1894.	1893.
Average miles operated.....	130	125	105
	\$	\$	\$
Gross earnings.....	1,602,103	1,498,107	1,372,252
Operating expenses.....	848,925	874,305	858,481
Net earnings.....	753,178	623,802	513,771
Disbursements—			
Interest on debt.....	414,497	350,685	312,203
Taxes.....	88,238	82,790	56,219
	502,785	433,475	368,422
Balance, surplus.....	250,393	190,326	135,349

GENERAL BALANCE SHEET JUNE 30, 1895.

Assets.	Liabilities.
Cost of road..... \$10,314,901	Capital stock..... \$5,370,500
Cost of equipment..... 1,312,100	Funded debt..... 5,170,257
Crosstown St. Ry. bds. 350,000	Int. on funded debt due and accrued.... 85,458
Cash on hand..... 9,094	Bills payable..... 502,614
Open accounts..... 108,162	Open accounts..... 373,579
Supplies on hand..... 15,186	Sundries..... 44,268
	Profit and loss (sur.).. 562,767
Total assets..... \$12,109,443	Total liabilities..... \$12,109,443

—V. 60, p. 873.

GENERAL INVESTMENT NEWS.

Ann Arbor Ry.—The Metropolitan Trust Co. of New York will be the trustees for the new \$7,000,000 mortgage to be authorized by the Ann Arbor Ry. Co., the successor to the reorganized Toledo Ann Arbor & North Michigan. The new bonds are being engraved and it is expected will be ready for delivery during the fall. The bonds are for 100 years and bear 4 per cent interest, which is payable quarterly. The requirements of the reorganization plan will take \$6,332,000 of the bonds and \$3,657,000 of the \$4,000,000 preferred stock. A further issue of the bonds will be used in the purchase of equipment and terminals at Toledo. The old stock will shortly be given an opportunity to subscribe to the stock in the new company, which has not yet been formally organized. Litigation between the receiver and Post, Martin & Co. is pending as to the amount due the latter for equipment furnished the old company. The amount involved is somewhere between \$50,000 and \$160,000.

Baltimore & Washington Boulevard Electric Ry.—Columbia & Maryland RR.—A contract was awarded Wednesday to E. D. Smith & Son, of Philadelphia, for building the Columbia & Maryland Electric Railroad between Baltimore and Washington. The contract is for building the track and roadbed from terminus to terminus. The road will be thirty-six miles long, and extend from Howard and Saratoga streets, in Baltimore, to a point on North Capitol Street, in Washington. It will be double-tracked, with eighty-pound T rails laid on oak ties and stone ballast. The work of construction is to begin as early as possible, and it is expected that by September 1 the contractors will be under active headway.—V. 61, p. 151.

Bellaire Zanesville & Cincinnati.—Suit has been filed in the Court of Common Pleas, Belmont County, Ohio, by the Farmers Loan & Trust Co., the trustees, to foreclose the first consolidated mortgage. Judge Driggs, on June 28, appointed J. K. Geddes, Zanesville, O., as Receiver. A reorganization plan will be prepared before the road goes to sale. There are \$250,000 prior lien bonds to which the above mortgage is subject.—V. 61, p. 26.

Central RR. & Banking Co. of Georgia—Augusta & Savannah RR.—The stockholders of the Augusta & Savannah RR., at Savannah, have decided by a unanimous vote to accept the offer of the Georgia Central RR. Reorganization Committee of 5 per cent on the capital stock. Under the old lease 7 per cent was paid. There were represented 6,700 out of the 10,220 shares.

The foreclosure of the consolidated mortgage of the Central RR. & Banking Company it is expected will be made at an early date, and the securities of the new company be ready for delivery by November.—V. 61, p. 111, 197.

Chicago Peoria & St. Louis Ry.—St. Louis Alton & Terre Haute RR.—We have received from Mr. George Foster Peabody, chairman of the board of directors of the St. Louis Alton & Terre Haute RR., the following letter:

"I notice in your issue of August 3 a reference to some unfounded rumors associating the Illinois Central with this line in certain negotiations with the C. P. & St. L. I should

be glad if you would correct the statement, inasmuch as the Illinois Central has no relations whatever with any negotiations of this company."—V. 61, p. 195.

Chicago & South Side Rapid Transit.—In accordance with a resolution passed by the board of directors July 24, 1895, a special meeting of the stockholders of this company is called for Tuesday, September 3, for the purpose of considering measures to be taken to discharge the interest on first mortgage bonds which was due April 1, 1895, and also the interest on extension bonds due July 1, 1895. The semi-annual statement which accompanied this call shows a gain over the same period for last year, yet the earnings are still far from sufficient to meet this indebtedness.

The comparison of the earnings and operating expenses is shown by the following table:

SIX MONTHS TO JUNE 30.			
	1895.	1894.	
Earnings—			
Passenger.....	\$364,622	\$339,419	
Rents.....	2,705	4,100	
News and advertising privileges.....	10,047	6,964	
Miscellaneous.....	417	50	
Total earnings.....	\$377,791	\$350,533	
Operating expenses—			
Maintenance of way and structures.....	\$17,878	\$19,942	
Maintenance of rolling stock.....	17,110	15,025	
Conducting transportation.....	185,066	224,640	
General expenses.....	60,348	46,400	
Total oper. expenses.... (74.3 p. c.)	\$280,402	(87.4 p. c.) \$306,007	
Net earnings.....	\$97,389	\$44,526	
Taxes.....	25,005	.....
Six months' interest on bonds.....	162,500	.....

V. 51, p. 26.

Cleveland Canton & Southern Railroad.—Notice is given to *Coshocton & Southern* bondholders by P. W. Smith, C. W. Plummer and O. Prescott, Committee, that after August 15, 1895, no bonds will be received by the bondholders' committee under the agreement of Jan 25, 1895, except on such terms as may be consented to by the committee. More than two-thirds of the bonds have been deposited in accordance with said agreement.—V. 61, p. 68.

Columbus & Hocking Coal & Iron.—The Reorganization Committee, consisting of M. L. Scudder, Henry B. Ely, trustee of the estate of William Astor, and George Sherman, Vice-President of the Central Trust Company, call for deposit of bonds with the Central Trust Co. They believe foreclosure is unavoidable.—V. 61, p. 195.

Delaware Lackawanna & Western RR.—The lessee reports earnings of leased lines in New York State for the quarter and six months ending June 30 as follows:

3 months end. June 30—	Gross earnings.	Net earnings.	Interest, taxes, etc.	Balance, surplus.
1895.....	\$1,993,241	\$1,075,934	\$616,249	\$459,685
1894.....	2,277,592	1,100,631	631,533	469,048
6 months—				
1895.....	\$3,660,410	\$1,838,258	\$1,241,493	\$596,760
1894.....	3,683,949	1,642,676	1,245,831	396,845

—V. 60, p. 835.

Distilling & Cattle Feeding.—Arguments on the application for an injunction to prevent the reorganization committee from bidding at the coming sale of distilleries were heard on Tuesday before Justice O'Brien. Decision was reserved.—V. 61, p. 195.

Fitchburg RR.—Earnings for the quarter and the 12 months ending June 30 have been reported as follows:

3 months end. June 30—	Gross earnings.	Net earnings.	Interest, taxes, etc.	Balance, surplus.
1895.....	\$1,821,341	\$522,584	\$365,644	\$156,940
1894.....	1,701,818	509,912	384,263	125,649
12 months—				
1894-95.....	\$7,243,703	\$2,272,938	\$1,518,115	\$754,823
1893-94.....	6,865,155	2,061,244	1,543,948	517,296

—V. 60, p. 967.

Kentucky & Indiana Bridge.—The receivers of this company have been ordered by the Louisville Trust Company, trustee, to pay out of the funds in their hands the amount due on the coupons of first mortgage bonds, which fell due March 11, 1895, with interest at 6 per cent. The payment is to be made as soon as practicable.—V. 60, p. 1105.

Knoxville Electric Railway.—The sale of this railway to the reorganization committee composed of a majority of the bondholders has been confirmed by Judge Clark. Bids were reopened on the rapid transit line. W. G. McAdoo, Jr., representing the bonds held in trust by the American Loan & Trust Company, raised the bid from \$13,500 to \$20,000.

Referring to the bill filed by George W. Henderson, receiver of the Knoxville Electric Railway, against the Union Trust Company of Philadelphia, to recover \$247,000 because of the alleged diversion of said sum from corporate purposes, W. G. McAdoo, Jr., former President of the railway company, has made the following statement to the Southern Associated Press:

The sole claim in the case is that the agreement between the trust company and myself, that out of the \$350,000 of bonds \$200,000 should be employed in the purchase of the old street railways of Knoxville, was illegal. There is no charge that any of the bonds were applied to my personal use. The \$200,000 in question were used in paying the owners of the old horse-car lines in Knoxville for their stock, from which it not only received no profit, but to which I added more than \$20,000 to pay the purchase price of \$220,000. The remaining \$150,000 of bonds were used to improve the property. The recovery sought from the trust company is based on purely technical grounds. There is absolutely nothing in the whole transaction which in any way is discreditable to me.

This whole question has been thoroughly sifted in the United States Circuit Court of Knoxville in a similar action against the Union Trust Company, the decision of the Court being against the claim and in favor of the trust company. V. 61, p. 196.

Lake Erie & Western RR.—Northern Ohio Ry.—Pittsburg Akron & Western RR.—The Northern Ohio Railway Co. has been organized to take over the Pittsburg Akron & Western, recently sold in foreclosure. The road extends from Delphos, O., to Akron, O., 166 miles. The new company will be leased in perpetuity to the Lake Erie & Western, which company will own the stock and guarantee as to principal and interest \$2,500,000 first mortgage 5 per cents issued at the rate of \$15,000 per mile. The lessee is to receive \$1,000,000 in cash from the proceeds of the new issue of bonds, all of which is to be expended on the roadbed and for equipment of the leased line. The acquisition of the Northern Ohio Railway will give the Lake Erie & Western Company access to the freight-producing regions of the Mahoning Valley and the Pittsburg, the Allegheny and the McConnellsville coke regions. The management of the Lake Erie & Western Company is confident that the expenditures to be made upon the new line will bring it up to a condition of efficiency that will make it entirely self-sustaining.—V. 60, p. 562.

Lake Manawa Street Railway (Council Bluffs).—Application for a receiver for this company has been filed.

Louisville & Nashville RR.—This company has listed on the New York Stock Exchange \$2,019,000 additional Unified fifty-year 4 per cent gold bonds, making total amount listed \$15,011,000. Of this amount \$17,000 have been canceled, leaving amount on list \$14,994,000.—V. 61, p. 196.

New York Chicago & St. Louis RR.—Earnings for the quarter and the six months ending June 30 have been reported as follows:

3 months end. June 30—	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance.
1895.....	\$1,414,551	\$245,740	\$1,946	\$288,364	def. \$40,678
1894.....	1,240,071	171,231	1,569	235,050	def. 112,250
6 months—					
1894-95.....	\$2,920,897	\$527,586	\$3,684	\$574,200	def. \$42,930
1893-94.....	2,538,073	322,779	3,732	568,557	def. 242,046

—V. 60, p. 795.

New York & Harlem Street Railway Lines—Storage Battery.—The Fourth and Madison Avenue street car lines in New York City, which are owned by the New York & Harlem Railroad Co., it is announced, are soon to be operated by means of storage batteries. Chloride accumulators are to be used of a kind which, it is said, are already in use in Paris, France, and in Birmingham, England. Trips of 70 miles are made with one charging of the battery. The batteries for the New York cars, now under construction, will be suspended under the center of the car, the tray containing them being readily detachable for the purpose of charging by means of an elevator beneath the track. A car can thus be loaded and unloaded in about half a minute. Any car body, it is said, is adapted for use in this service, so that a company adopting the system can use its present car bodies.

New York New Haven & Hartford RR.—Notice is given that owners of convertible debenture certificates are entitled to subscribe at par for additional convertible debenture certificates, to be issued by said company Oct. 1, 1895, in the proportion of one-quarter of the amount of their holdings Sept. 1, 1895.—V. 61, p. 113.

New York Lake Erie & Western RR.—It is generally understood that the plan of reorganization has been practically decided upon, and that its simultaneous promulgation here and abroad is likely to be made in the near future. The cash requirements of the plan are to be underwritten by a syndicate, in which London bankers will take a prominent part.—V. 60, p. 1105.

New York Susquehanna & Western.—This company is reported to have extended for seven years about \$300,000 car trust notes which were incurred last winter in the purchase of new rolling stock. This was one of the sources of embarrassment to the company earlier this year.—V. 60, p. 1059.

Norfolk & Western RR.—The London Reorganization Committee, under date of July 25, issued the following circular to the security holders: "In response to numerous inquiries from security holders, the committee consider it desirable to publish the following information regarding the position of the company and the prospects of its reorganization. At the instance of the committee a thorough investigation of and exhaustive report on the accounts of the company for the last three years has been made by the well-known accountants, Messrs. Price, Waterhouse & Co., the result of which, save some modifications of minor importance, is considered by the committee as confirming the accuracy of the company's reports and accounts. Copies of this report are at the disposal of security holders on application to the Secretary, care of Messrs. Brown, Shipley & Co. The question of the reorganization of the property on a safe and permanent basis has been receiving the earnest attention of the committee, and the negotiations with the New York and Amsterdam committees, as well as with representatives of other large foreign interests, justify the belief that a plan of reorganization can be submitted for the approval of security holders as soon as the affairs of the company are in a sufficiently settled condition. In this connection the committee wish to call your attention to the fact that they have been confronted by the unexpected difficulty of a serious strike, which has for the time being stopped work on the majority of the coal properties along the company's lines. It is a well-known fact that coal forms an important part of the company's traffic, and the outcome of this strike, involving as it does the question of the rates which the railroad company will in future receive for the carrying of coal, will, therefore, have an important bearing

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 9, 1895.

General trade conditions show slow but steady improvement. There is a quicker movement of reasonable goods, and in many cases buyers are placing contracts for staple commodities for fall and winter delivery. One or two important industries are still disturbed by labor troubles, but during the week several previously prevailing strikes were settled upon basis of increased wages to workmen. Speculation in leading articles of merchandise is cautious and involves few positive new ventures of magnitude. Somewhat increased purchases of grain have been made upon export orders. Average crop conditions are looked upon as having undergone very little variation during the week. Latest information indicates a low yield of winter wheat in many localities, but spring wheat gives promise of a good yield. Corn maintains previous generally excellent indications, and there is a tendency to increase estimates for oats. The domestic rice crop is reported in unusually satisfactory condition.

Early in the week the market for lard on the spot was dull and prices declined, but subsequently business became more active and nearly all of the loss was recovered, closing steady at 6'55c. for prime Western, 6'10@6'25c. for prime City and 6'90c. for refined for the Continent. The speculation in the local market for lard futures was dull and during the first half of the week prices declined, but later the improved demand for "cash" stimulated a demand from "shorts" to cover contracts and the loss was recovered.

DAILY CLOSING PRICES OF LARD FUTURES.

September	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
.....c.	6'42	6'35	6'30	6'35	6'50	6'55

Pork has sold moderately well but at lower prices, closing at \$11 25@\$11 50 for mess, \$12 50@\$12 75 for family and \$12@\$14 for short clear. Cut meats have had only a very limited call, but prices have held steady, closing at 7c.@7½c. for pickled bellies, 12@10 lbs. average, 9¼c.@9½c. for pickled hams and 5¾c. for pickled shoulders. Beef has been quiet but steady, closing at \$7 50 for extra mess, \$9@\$10 50 for packet, \$11 @\$12 50 for family and \$16 50@\$17 50 for extra India mess. Beef hams have declined, closing at \$16 50. Tallow has been firmer, closing at 4¼c.@4½c. Lard stearine has been steady, closing at 8¼c.@8½c. Oleo stearine has been quiet, closing at 6¼c. Cotton seed oil has declined, closing at 27c.@28c. for prime yellow and 26¼c.@27c. for off-grade yellow. Butter has been fairly active and steady, closing at 18c.@20c. for creamery. Cheese has declined, but the close was steady at 5½c.@5¾c. for State factory, full cream. Fresh eggs have been moderately active and steady, closing at 14c.@14½c. for choice Western.

Coffee has shown less general animation, but kept well in hand and a firm market preserved for desirable quality. Rio quoted at 16¼c. for No. 7, good Cucuta 19¼c. and standard Java 27¼@27¾c. For future delivery fair animation was shown, with prices mostly inclined upward, but the close is quiet.

The following were the final asking prices :

Aug.....15'35c.	Nov.....15'35c.	Feb.....15'10c.
Sept.....15'50c.	Dec.....15'30c.	March.....15'05c.
Oct.....15'50c.	Jan.....15'20c.	April.....

Raw sugars found continued good demand, about exhausting current offerings, and further fractional gain was made in values. Centrifugals quoted at 8 5-16c. for 96-degrees test and Muscovado at 8c. for 89-degrees test. Refined sugars more active and firm in tone; granulated, 4½c. Teas dull and easy.

For Kentucky tobacco there has been very little inquiry, but prices held steady; sales 100 hhd. Seed leaf tobacco has been in limited request at steady prices. Sales for the week were 1,750 cases as follows: 200 cases crop 1892, Wisconsin Havana, 13@14½c.; 350 cases crop 1893, Zimmer's, 12@15c.; 250 cases crop 1892, Pennsylvania Havana, 13@14c.; 100 cases crop 1893, New England Havana, 7@12c.; 200 cases crop 1892, New England Havana, 19@25c.; 500 cases crop 1894, New England Havana, 16@18c., and 150 cases sundries, 5@25c.; also 550 bales Havana, 65c.@\$1 15, and 400 bales Sumatra, 50c.@\$3 in bond.

The speculative dealings in the market for Straits tin have continued quiet and the changes in prices have been unimportant, closing steady at 14'20c. Ingot copper has made a slight further advance and the close was firm at 12c. for Lake. Lead has weakened a trifle, but the close was steady at 3'50@3'52½c. for domestic. Spelter has advanced sharply, and the close was strong at 4'10c. for domestic. Pig iron has been fairly active and firm at \$11 00@\$14 50 for domestic.

Refined petroleum has been steady, closing at 7'10c. in bbls., 4'60c. in bulk and 7'50c. in cases; crude in bbls. has been nominal; naphtha, 9'25c. Crude crificates have been dull, closing at 1'30c. bid. Spirits turpentine have been quiet but steady at 27@27¾c. Rosins have been steady, closing at \$1 50@\$1 57½ for common and good strained. Wool has sold moderately well at firm prices. Hops have been quiet and easy.

COTTON.

FRIDAY NIGHT, August 9, 1895.

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 2,137 bales, against 1,760 bales last week and 2,734 bales the previous week, making the total receipts since the 1st of Sept., 1894, 7,867,827 bales, against 5,924,575 bales for the same period of 1893-4, showing an increase since Sep. 1, 1894, of 1,943,252 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	100	128	.....	.....	.....	55	283
Velasco, &c.....	.....	.....	.....	.....	.....	.....	.....
New Orleans..	21	88	45	93	21	27	300
Mobile.....	7	10	61	1	1	.....	80
Florida.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	1	76	11	3	31	12	134
Brunsw'k, &c.....	.....	.....	.....	.....	.....	.....	.....
Charleston.....	.....	1	.....	.....	5	.....	6
Pt. Royal, &c.....	.....	.....	.....	.....	.....	765	765
Wilmington.....	.....	7	.....	.....	.....	.....	7
Wash'ton, &c.....	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	8	44	31	10	19	3	115
West Point.....	.....	.....	.....	.....	.....	.....	.....
N'port N., &c.....	.....	.....	.....	.....	.....	.....	.....
New York.....	.....	.....	.....	.....	.....	.....	.....
Boston.....	.....	52	9	.....	129	.....	190
Baltimore.....	.....	.....	.....	.....	.....	104	104
Philadelph'a &c	53	2	50	.....	48	.....	153
Totals this week	190	408	207	112	254	966	2,137

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

Receipts to Aug. 9.	1894-95.		1893-94.		Stock.	
	This Week.	Since Sep. 1, 1894.	This Week.	Since Sep. 1, 1893.	1895.	1894.
Galveston...	283	1,656,923	817	1,004,689	9,808	7,516
Velasco, &c.....	.....	74,005	96	44,534	.....	.....
New Orleans...	300	2,578,239	2,846	1,873,626	85,144	33,164
Mobile.....	80	233,484	40	198,035	5,361	2,463
Florida.....	.....	25,402	.....	36,501	.....	.....
Savannah.....	134	941,710	573	965,496	4,610	7,776
Br'wick, &c.....	.....	152,809	.....	98,041	1,200	650
Charleston..	6	427,574	42	338,833	18,745	12,215
P. Royal, &c.....	765	161,561	.....	80,838	.....	.....
Wilmington..	7	234,497	23	189,637	2,662	1,584
Wash'n, &c.....	.....	928	.....	499	.....	.....
Norfolk.....	115	470,168	593	491,053	9,956	5,707
West Point.....	.....	286,184	6	239,365	200	100
N'p't N., &c.....	.....	42,983	.....	61,619	.....	.....
New York....	.....	137,107	.....	70,529	171,413	116,234
Boston.....	190	166,416	.....	100,916	3,600	3,650
Baltimore....	104	119,292	497	62,115	7,177	9,707
Philadel., &c.	153	153,545	169	68,244	5,069	2,527
Totals.....	2,137	7,867,827	5,732	5,924,575	324,915	203,293

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

Receipts at—	1895.	1894.	1893.	1892.	1891.	1890.
Galves'n, &c.....	283	943	818	699	2,565	438
New Orleans...	300	2,846	2,630	2,740	1,611	1,583
Mobile.....	80	40	1,001	53	218	86
Savannah...	134	573	554	661	876	233
Char'ton, &c.....	771	42	498	53	375	1,192
Wilm'ton, &c.....	7	23	60	30	31	36
Norfolk.....	115	593	876	398	477	57
W. Point, &c.....	.....	6	223	228	484	99
All others...	447	666	2,577	1,233	1,244	32
Tot. this wk.	2,137	5,732	9,243	6,101	7,834	3,756
Since Sept. 1.	7,867,827	5,924,575	5,070,710	7,110,684	6,915,580	5,804,768

The exports for the week ending this evening reach a total of 12,061 bales, of which 7,879 were to Great Britain, 2,511 to France and 1,871 to the rest of the Continent. Below are the exports for the week and since September 1, 1894.

Exports from—	Week Ending Aug. 9.				From Sept. 1, 1894, to Aug. 9 1895			
	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Continent.	Total.
Galveston...	.....	.....	.....	.....	810,469	212,413	325,679	1,348,561
Velasco, &c...	.....	.....	.....	.....	.....	.....	57,908	57,908
New Orleans...	6,121	2,511	1,017	9,649	403,430	463,774	669,481	2,136,685
Mobile & Pen.	.....	.....	.....	.....	92,475	.....	81,120	123,595
Savannah.....	.....	.....	.....	.....	63,132	27,160	455,385	545,627
Brunswick.....	.....	.....	.....	.....	74,745	.....	28,649	103,394
Charleston*..	765	.....	.....	765	258,920	18,791	232,283	499,997
Wilmington.....	.....	.....	.....	.....	55,044	4,160	143,032	202,236
Norfolk.....	.....	.....	.....	.....	143,889	.....	44,425	188,314
West Point.....	.....	.....	.....	.....	70,871	.....	36,287	107,158
N'p't News, &c	.....	.....	.....	.....	33,473	.....	.....	33,473
New York....	110	.....	853	993	463,928	41,025	296,116	801,069
Boston.....	613	.....	.....	613	284,729	.....	2,557	287,286
Baltimore....	40	.....	1	41	110,003	7,155	148,643	275,801
Philadelph's, &c	.....	.....	.....	.....	66,834	.....	20,469	87,303
Total.....	7,679	2,511	1,871	12,061	3,431,952	774,478	2,491,937	6,698,367
Total 1893-94.	10,515	1,949	2,303	14,167	2,877,408	568,195	1,714,843	5,160,446

Including Port Royal.

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.

Aug. 9 at—	ON SHIPBOARD, NOT CLEARED—FOR					Leaving Stock.
	Great Britain.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans...	9,128	None.	372	613	10,113	75,031
Galveston.....	None.	None.	None.	419	419	9,389
Savannah.....	None.	None.	None.	None.	None.	4,610
Charleston.....	None.	None.	None.	None.	None.	13,745
Mobile.....	None.	None.	None.	None.	None.	5,361
Norfolk.....	None.	None.	None.	1,000	1,000	8,956
New York.....	1,200	250	1,300	None.	2,750	163,863
Other ports.....	1,000	None.	500	None.	1,500	18,408
Total 1895...	11,328	250	2,172	2,032	15,782	309,163
Total 1894....	5,012	225	13,853	1,358	20,448	182,847
Total 1893....	13,713	900	7,090	2,333	24,036	245,835

Speculation in cotton for future delivery at this market has shown moderate proportions. Unfavorable reports regarding condition of plant were circulated with some freedom and served to sustain a slightly bullish feeling, but operators as a rule were inclined to postpone fresh ventures until the appearance of monthly crop report from Government Bureau. Saturday's deal was fair and prices secured a net gain of 7 points, stimulated by a less favorable exhibit in our weekly crop summary than had previously been calculated upon. On Monday 10 points gross and 4 points net advance was shown, and Tuesday gained 1 point net, the business during both days proving light and principally local. After three days' suspension of trading during bank holidays, Liverpool reopened on Wednesday fairly active and stronger, which gave temporary stimulus here, but only 3 points were gained and, general demand failing, final rates were at 1 point net loss. Yesterday about 3 points net recovery was secured in consequence of covering by local shorts. To-day's market was very slow, with very limited fluctuations and no new feature. Cotton on the spot found fair home demand early in the week, but spinners subsequently refused to follow an advance made in cost. Middling uplands close at 7 1/4c.

The total sales for forward delivery for the week are 549,300 bales. For immediate delivery the total sales foot up this week 6,263 bales, including 1,350 for export, 3,213 for consumption — for speculation and 1,700 on contract. The following are the official quotations for each day of the past week—August 3 to August 9.

Rates on and off middling, as established Nov. 22, 1893, by the Revision Committee, at which grades other than middling may be delivered on contract:

Fair.....	6 1/4	on.	Good Ordinary.....	6 1/2	off.
Middling Fair.....	7 1/2	on.	Good Middling Tinged.....	7 3/4	off.
Strict Good Middling.....	8 1/2	on.	Strict Middling Stained.....	7 3/4	off.
Good Middling.....	7 1/2	off.	Middling Stained.....	7 1/2	off.
Strict Low Middling.....	7 1/2	off.	Strict Low Mid. Stained.....	7 1/2	off.
Low Middling.....	7 1/2	off.	Low Middling Stained.....	7 1/2	off.
Strict Good Ordinary.....	7 1/2	off.			

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

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri
Good Ordinary.....	6	6 1/16	6 1/16	6 1/8	6 1/8	6 1/8
Low Middling.....	6 1/16	6 3/16	6 3/16	6 1/2	6 1/2	6 1/2
Middling.....	7 1/2	7 3/16	7 3/16	7 1/4	7 1/4	7 1/4
Good Middling.....	7 1/16	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Middling Fair.....	8	8 1/16	8 1/16	8 1/8	8 1/8	8 1/8

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary.....	6 1/4	6 5/16	6 5/16	6 3/8	6 3/8	6 3/8
Low Middling.....	6 1/16	6 3/16	6 3/16	6 1/2	6 1/2	6 1/2
Middling.....	7 1/2	7 3/16	7 3/16	7 1/4	7 1/4	7 1/4
Good Middling.....	7 1/16	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Middling Fair.....	8 1/4	8 5/16	8 5/16	8 3/8	8 3/8	8 3/8

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling.....	5 1/2	5 13/16	5 13/16	5 3/4	5 3/4	5 3/4
Middling.....	6 1/16	6 3/16	6 3/16	6 1/2	6 1/2	6 1/2
Strict Middling.....	6 9/16	6 31/16	6 31/16	6 1/2	6 1/2	6 1/2
Good Middling Tinged.....	7 1/2	7 3/16	7 3/16	7 1/4	7 1/4	7 1/4

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.

SPOT MARKET CLOSED.	SALES OF SPOT AND CONTRACT.					Sales of Futures.
	Ex- port.	Con- sump.	Spec- ul'n	Con- tract.	Total.	
Sat'day steady.....		380			280	63,700
Monday Firm at 1/16 adv.	1,350	770		1,400	3,520	152,800
Tuesday Steady.....		630		300	930	102,600
Wed'day Steady at 1/16 ad.		1,081			1,081	96,600
Thur'day Quiet.....		209			210	72,700
Friday Quiet & steady.		252			252	55,900
Total	1,350	3,213		1,700	6,263	549,300

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

Market, Sales and Prices of FUTURES	DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.											
	August.	September.	October.	November.	December.	January.	February.	March.	April.	May.	June.	July.
Saturday, Aug. 3—	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Bales total.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Prices paid (range)	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Closing.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Monday, Aug. 5—	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Bales total.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Prices paid (range)	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Closing.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Tuesday, Aug. 6—	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Bales total.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Prices paid (range)	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Closing.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Wednesday, Aug. 7—	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Bales total.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Prices paid (range)	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Closing.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Thursday, Aug. 8—	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Bales total.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Prices paid (range)	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Closing.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Friday, Aug. 9—	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Bales total.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Prices paid (range)	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Closing.....	68 7/10	69 5/8	70 1/2	70 5/8	71 1/8	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Total sales this week	549,300	549,300	549,300	549,300	549,300	549,300	549,300	549,300	549,300	549,300	549,300	549,300
Average price, week	71 1/10	71 1/10	71 1/10	71 1/10	71 1/10	71 1/10	71 1/10	71 1/10	71 1/10	71 1/10	71 1/10	71 1/10
Sales since Sep. 1, '94*	34,221,470	1,165,800	4,043,500	552,600	843,600	567,900	32,700	68,800	9,400	7,311	7,311	7,311

* Includes sales in September, for September, 23,100; September-October, for October, 229,600; September-November, for November, 413,600; September-December, for December, 1,162,000; September-January, for January, 3,175,300; September-February, for February, 901,900; September-March, for March, 4,373,100; September-April, for April, 620,200; September-May, for May, 4,554,500; September-June, for June, 2,704,600; September-July, for July, 1,034,300.

For exchanges see page 246.

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 float 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 (Aug. 9), we add the item of exports from the United States, including in it the exports of Friday only.

	1895	1894.	1893.	1892
Stock at Liverpool.....bales.	1,366,000	1,164,000	1,242,000	1,424,000
Stock at London.....	9,000	20,000	6,000	9,000
Total Great Britain stock.	1,375,000	1,184,000	1,248,000	1,433,000
Stock at Hamburg.....	33,000	33,000	12,000	5,800
Stock at Bremen.....	231,000	126,000	110,000	101,000
Stock at Amsterdam.....	15,000	13,000	15,000	24,000
Stock at Rotterdam.....	200	100	200	900
Stock at Antwerp.....	20,000	19,000	12,000	9,000
Stock at Havre.....	391,000	359,000	361,000	397,000
Stock at Marseilles.....	4,000	7,000	7,000	11,000
Stock at Barcelona.....	60,000	74,000	103,000	76,000
Stock at Genoa.....	48,000	16,000	24,000	13,000
Stock at Trieste.....	38,000	36,000	31,000	52,000
Total Continental stocks.	840,200	683,100	678,200	692,000
Total European stocks....	2,215,200	1,867,100	1,926,200	2,125,000
India cotton afloat for Europe.	54,000	37,000	46,000	46,000
Amer. cot'n afloat for Europe.	34,000	49,000	78,000	52,000
Egypt, Brazil, &c., afloat for Europe.	13,000	16,000	21,000	21,000
Stock in United States ports..	324,945	203,293	269,871	418,386
Stock in U. S. interior towns..	43,742	59,935	84,667	147,953
United States exports to-day.	1,769	1,031	6,604	103
Total visible supply.....	2,686,656	2,233,359	2,432,342	2,810,442

Of the above, totals of American and other descriptions are as follows:

American—				
Liverpool stock.....bales.	1,231,000	976,000	991,000	1,205,000
Continental stocks.....	736,000	506,000	539,000	490,000
American afloat for Europe..	34,000	49,000	78,000	52,000
United States stock.....	324,945	203,293	269,871	418,386
United States interior stocks..	43,742	59,935	84,667	147,953
United States exports to-day.	1,769	1,031	6,604	103
Total American.....	2,371,456	1,795,259	1,969,142	2,313,442
East India, Brazil, &c. —				
Liverpool stock.....	135,000	188,000	251,000	219,000
London stock.....	9,000	20,000	6,000	9,000
Continental stocks.....	104,200	177,100	139,200	202,000
India afloat for Europe.....	54,000	37,000	46,000	46,000
Egypt, Brazil, &c., afloat.....	13,000	16,000	21,000	21,000
Total East India, &c.....	315,200	438,100	463,200	497,000
Total American.....	2,371,456	1,795,259	1,969,142	2,313,442
Total visible supply.....	2,686,656	2,233,359	2,432,342	2,810,442
Middling Upland, Liverpool..	325 ³² d.	37 ³² d.	47 ¹⁶ d.	31 ¹⁶ d.
Middling Upland, New York..	7 ¹⁶ c.	6 ¹⁶ c.	7 ¹⁶ c.	7 ¹⁶ c.
Egypt Good Brown, Liverpool.	6 ³² d.	4 ¹³ d.	5 ¹⁶ d.	4 ³² d.
Peruv. Rough Good, Liverpool.	5 ¹⁶ d.	5 ¹⁶ d.	6 ³² d.	5 ³² d.
Broach Fine, Liverpool.....	32 ³² d.	31 ¹⁶ d.	4 ¹⁶ d.	31 ¹⁶ d.
Tinnevely Good, Liverpool..	39 ¹⁶ d.	3 ³² d.	4 ¹⁶ d.	3 ³² d.

The imports into Continental ports the past week have been 17,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 453,297 bales as compared with the same date of 1894, an increase of 254,314 bales over the corresponding date of 1893 and a decrease of 123,786 bales from 1892.

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 1893-94—is set out in detail below.

TOWNS.	Receipts to August 9, 1895.			Receipts to August 10, 1894.		
	This week.	Since Sept. 1, '94.	Stock Aug. 9.	This week.	Since Sept. 1, '93.	Stock Aug. 10.
Entrada, ALABAMA.....	4	19,352	499	15	19,436	575
Montgomery, ".....	9	14,428	838	24	130,691	1,024
Helena, ".....	12	69,686	229	22	64,328	1,058
Arkansas, ".....	12	69,880	30	150	84,288	1,119
Little Rock, ".....	17	32,651	122	2	69,510	1,228
Albany, GEORGIA.....	17	166,074	145	47	127,748	1,977
Atlanta, ".....	16	210,451	1,391	47	188,029	3,004
Augusta, ".....	15	64,314	92	65	65,242	1,607
Columbus, ".....	1	69,520	344	5	69,380	1,072
Macon, ".....	1	85,853	22	84	59,458	590
Rome, ".....	1	12,005	138	29	7,482	524
Louisville, KENTUCKY.....	161	118,392	95	84	77,492	1,862
Shivelyport, LOUISIANA.....	46	40,336	30	29	25,838	1,190
Columbus, MISSISSIPPI.....	6	42,854	30	10	25,880	1,190
Greenville, ".....	80	44,910	50	67	32,561	1,222
Natchez, ".....	9	65,252	91	16	36,651	770
Natchitoches, ".....	25	58,856	60	175	31,408	1,862
Vicksburg, ".....	57	937,457	1,641	427	4,408	1,862
Yazoo City, ".....	57	25,299	57	47	21,025	97
St. Louis, MISSOURI.....	215	36,671	45	159	29,936	1,862
Charlotte, N. CAROLINA.....	40	383,789	58	42	243,492	1,307
Raleigh, ".....	247	16,853	58	1,284	11,327	3,433
Cincinnati, OHIO.....	3	16,853	3	.....	.....	.....
Columbus, S. CAROLINA.....	3	3,651	3	.....	.....	.....
Newberry, ".....	156	586,657	224	.....	.....	.....
Nashville, TENNESSEE.....	4	62,175	38	.....	.....	.....
Brownsville, ".....	4	120,110	38	.....	.....	.....
Brenham, TEXAS.....	.....	63,742	.....	.....	.....	.....
Dallas, ".....	.....	63,742	.....	.....	.....	.....
Houston, ".....	.....	1,791,129	.....	.....	.....	.....
Total, 31 towns.....	1,490	5,640,269	4,950	6,834	3,869,069	9,858

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

The above totals show that the interior stocks have decreased during the week 3,460 bales and are now 16,193 bales less than at same period last year. The receipts at all the towns have been 5,344 bales less than same week last year and since Sept. 1 are 1,771,200 bales more than for same time in 1894.

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 Aug. 9.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston.....	6 ⁵ s	6 ⁵ s	6 ⁵ s	6 ⁵ s	6 ⁵ s	6 ⁵ s
New Orleans.....	6 ⁵ s	6 ⁵ s	6 ⁵ s	6 ⁵ s	6 ¹¹ / ₁₆	6 ³ / ₄
Mobile.....	6 ⁷ s	6 ⁷ s	6 ⁷ s	6 ⁷ s	6 ⁷ s	7
Savannah.....	6 ¹¹ / ₁₆	6 ³ / ₄	6 ³ / ₄	6^{3}/_{4}	6^{3}/_{4}	6^{3}/_{4}
Charleston.....	6 ⁵ s	6 ⁵ s	6 ⁵ s	6 ⁵ s	6 ⁵ s	6 ⁵ s
Wilmington.....	6 ⁷ s	6 ⁷ s	6 ⁷ s	6 ⁷ s	6 ⁷ s	6 ⁷ s
Norfolk.....	7	7	7	7	7	7
Boston.....	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂
Baltimore.....	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂
Philadelphia.....	7 ³ / ₈	7 ¹ / ₁₆	7 ¹ / ₁₆	7^{1}/_{16}	7^{1}/_{16}	7^{1}/_{16}
Augusta.....	7 ¹ / ₄	7 ¹ / ₄	7 ¹ / ₄	7 ¹ / ₄	7 ¹ / ₄	7 ¹ / ₄
Memphis.....	6 ³ / ₄	6 ³ / ₄	6 ³ / ₄	6 ³ / ₄	6 ³ / ₄	6 ³ / ₄
St. Louis.....	6 ¹¹ / ₁₆	6 ³ / ₄	6 ³ / ₄	6^{3}/_{4}	6^{3}/_{4}	6^{3}/_{4}
Houston.....	6 ⁹ / ₁₆	6 ⁹ / ₁₆	6 ⁹ / ₁₆	6 ⁹ / ₁₆	6 ⁹ / ₁₆	6 ⁹ / ₁₆
Cincinnati.....	7	7	7	7	7	7
Louisville.....	7	7	7	7	7	7 ¹ / ₂

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

Atlanta.....	6 ¹ / ₂	Little Rock.....	6 ¹ / ₂	Newberry.....	6 ¹ / ₄
Columbus, Ga.....	6 ¹ / ₄	Montgomery.....	6 ³ / ₄	Raleigh.....	7 ¹ / ₂
Columbus, Miss.....	6 ³ / ₄	Nashville.....	6 ⁷ / ₈	Selma.....	6 ³ / ₄ @ 7
Eufaula.....	6 ¹ / ₂	Natchez.....	6 ⁹ / ₁₆	Shreveport.....	6 ¹ / ₂

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.

Week ending—	Receipts at the Ports.			St'k at Interior Towns.			Rec'pts from Plant'ns		
	1893.	1894.	1895.	1893.	1894.	1895.	1893.	1894.	1895.
July 5.....	10,384	10,119	3,795	125,780	79,386	64,724	6,771	3,920	649
" 12.....	15,762	5,910	5,866	120,466	76,577	58,762	10,448	3,101	.....
" 19.....	11,091	3,812	2,676	110,269	73,105	56,304	894	340	218
" 26.....	10,205	3,921	2,734	97,788	65,945	53,396	.....	.....	.....
Aug. 2.....	10,713	3,944	1,760	91,651	82,559	47,202	4,576	858	.....
" 9.....	9,243	5,732	2,137	84,667	59,935	43,742	2,259	2,808	.....

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1, 1894, are 7,854,234 bales; in 1893-94 were 5,908,344 bales; in 1892-93 were 5,026,743 bales.

2.—That although the receipts at the outports the past week were 2,137 bales, the actual movement from plantations was only — bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the week were 2,808 bales and for 1893 they were 2,259 bales.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since September 1. As the returns reach us by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending Aug. 9 and since Sept. 1 in the last two years are as follows:

August 9.	1894-95.		1893-94	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Shipped—				
Via St. Louis.....	1,641	941,385	1,886	615,748
Via Cairo.....	8	337,233	463	233,199
Via Hannibal.....	.....	545	.....	13,756
Via Evansville.....	.....	3,817	.....	7,406
Via Louisville.....	181	190,091	1,019	132,705
Via Cincinnati.....	76	178,189	90	108,252
Via other routes, &c.....	123	141,946	104	130,018
Total gross overland.....	2,029	1,793,206	3,562	1,241,084
Deduct shipments—				
Overland to N. Y., Boston, &c.....	447	576,360	666	301,804
Between interior towns.....	8	32,966	3	21,908
Inland, &c., from South.....	1,225	82,937	845	104,380
Total to be deducted.....	1,680	692,263	1,514	428,092
Leaving total net overland*.....	349	1,100,943	2,048	812,992

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 349 bales, against 2,048 bales for the week in 1894, and that for the season to date the aggregate net overland exhibits an excess over a year ago of 237,951 bales.

In Sight and Spinners' Takings.	1894-95.		1893-94	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Receipts at ports to Aug. 9.....	2,137	7,867,827	5,732	5,924,575
Net overland to Aug. 9.....	349	1,100,943	2,048	812,992
Southern consumption to Aug. 9.....	10,000	740,000	6,000	675,000
Total marketed.....	12,486	9,708,770	13,780	7,412,567
Interior stocks in excess.....	* 3,460	* 13,593	* 2,924	* 16,231
Came into sight during week.....	9,026	.....	10,856	.....
Total in sight Aug. 9.....	.....	9,695,177	.....	7,396,336
North'n spinners tak'gs to Aug. 9.....	2,328	2,040,976	18,150	1,577,585

* Decrease during week. † Less than September 1.

It will be seen by the above that there has come into sight during the week 9,026 bales, against 10,856 bales for the same week of 1894, and that the increase in amount in sight to-night as compared with last year is 2,298,841 bales.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic advices this evening indicate that there have been light showers in some sections of Texas the past week, but the precipitation was as a rule insufficient and more moisture is needed. In a few localities along the Atlantic there has been too much moisture, but in others rain is desired. Elsewhere in the main the conditions have been favorable. There are complaints of rust and shedding from districts in Georgia, Florida and Arkansas.

Galveston, Texas.—We have had rain on three days of the past week, the rainfall reaching ten hundredths of an inch. The thermometer has averaged 83, ranging from 78 to 88.

Huntsville, Texas.—There has been rain on one day of the week, the precipitation reaching twenty-six hundredths of an inch. The thermometer has ranged from 68 to 96, averaging 82.

Palestine, Texas.—It has rained on one day of the week, the rainfall being two hundredths of an inch. Average thermometer 82, highest 98 and lowest 66.

Dallas, Texas.—The warm, dry weather is causing cotton to open very freely in localities over Southern and Western Texas. At some points the stalk is fruiting nicely while in others squares are not so plentiful. The plant is beginning to need rain in many districts, especially on uplands, although the light showers on Wednesday and Thursday were of some benefit. Very little cotton has been gathered, as the crop is late. It is believed that picking will not be general until the latter part of August. Dry weather all the week. The thermometer has averaged 81, the highest being 98 and the lowest 64.

San Antonio, Texas.—We have had only a trace of rain during the week. The thermometer has averaged 88, ranging from 72 to 104.

Luling, Texas.—We have had rain on two days during the week, with a precipitation of fifty-two hundredths of an inch. The thermometer has ranged from 72 to 102, averaging 87.

Columbia, Texas.—There has been only a trace of rain the past week. Average thermometer 84, highest 96, lowest 72.

Cuero, Texas.—It has rained very lightly on one day of the week, the precipitation being inappreciable. The thermometer has averaged 88, the highest being 102 and the lowest 74.

Brenham, Texas.—Rain has fallen on one day of the week, to the extent of sixteen hundredths of an inch. The thermometer has averaged 86, ranging from 72 to 100.

Belton, Texas.—There has been rain on one day of the week, the rainfall being seven hundredths of an inch. The thermometer has ranged from 78 to 102, averaging 90.

Fort Worth, Texas.—We have had no rain during the week. Average thermometer 82, highest 99, lowest 64.

Weatherford, Texas.—We have had dry weather all of the past week. The thermometer has averaged 82, the highest being 100 and the lowest 64.

New Orleans, Louisiana.—Rain has fallen on five days of the week, the precipitation being one inch and forty-six hundredths. The thermometer has averaged 80.

Shreveport, Louisiana.—There has been rain on one day of the week, the precipitation reaching six hundredths of an inch. The thermometer has ranged from 82 to 95, averaging 82.

Columbus, Mississippi.—The heavy rain on Thursday over a considerable area will do much good. The plant is blooming and fruiting well. There has been rain on two days of the past week, the rainfall being one inch and fifty-nine hundredths. Average thermometer 83, highest 105, lowest 63.

Leland, Mississippi.—Rain has fallen during the week to the extent of twenty-four hundredths of an inch. Thermometer has averaged 76.7, the highest being 90 and the lowest 66.

Meridian, Mississippi.—Telegram not received.

Little Rock, Arkansas.—There has been rain on two days of the past week, the precipitation reaching thirty-seven hundredths of an inch. The thermometer ranged from 65 to 90, averaging 76.

Helena, Arkansas.—Cotton does not look promising. Corn on the other hand is very abundant. We have had light rain on four days of the week, the rainfall being twelve hundredths of an inch. Average thermometer 76, highest 91 and lowest 64.

Memphis, Tennessee.—The weather has been dry and warm all the week. Excellent weather for cotton and rapid progress is being made in cleaning the fields of grass and weeds. The thermometer has averaged 72.3, the highest being 89.9 and the lowest 62.2.

Nashville, Tennessee.—There has been but a trace of rain the past week; the thermometer has averaged 76, ranging from 58 to 93.

Mobile, Alabama.—Crop reports are not favorable. Complaints of poor fruitage continue. We have had rain on five days of the week, the rainfall being three inches and twenty-nine hundredths. The thermometer has ranged from 71 to 89, averaging 79.

Montgomery, Alabama.—There has been rain on two days during the week, the rainfall being eighteen hundredths of an inch. Average thermometer 80, highest 89, and lowest 71.

Selma, Alabama.—The crop is suffering for rain in some localities. We have had rain on one day of the week, the rainfall being five hundredths of an inch. The thermometer has averaged 80, the highest being 91 and the lowest 69.

Madison, Florida.—Considerable shedding is reported. It has rained on three days of the week, the rainfall reaching one inch and fifty hundredths. The thermometer has averaged 79 and ranged from 69 to 92.

Columbus, Georgia.—Rain has fallen on three days of the week to the extent of eighty-five hundredths of an inch. The thermometer has ranged from 73 to 92, averaging 82.

Savannah, Georgia.—We have had rain on five days of the week, the precipitation reaching five inches and thirty-five hundredths. Average thermometer 80, highest 93 and lowest 70.

Augusta, Georgia.—There has been rain on four days of the week, the precipitation reaching two inches and eighty-eight hundredths. The thermometer has averaged 79, the highest being 91 and the lowest 67.

Albany, Georgia.—Cotton has been injured badly, it is claimed, by shedding, rust and blight. The crop will be much smaller than last year in this section and very late. We have had rain on four days of the week, the precipitation reaching two inches and twenty-eight hundredths. The thermometer has averaged 82, ranging from 72 to 97.

Charleston, South Carolina.—There has been rain on four days of the week, the rainfall reaching two inches and forty-one hundredths. The thermometer has ranged from 71 to 88, averaging 80.

Stateburg, South Carolina.—We have had rain on three days of the week, the precipitation reaching one inch and seventeen hundredths. Average thermometer 76.1, highest 86, lowest 64.

Greenwood, South Carolina.—The rain this week has been light and partial, and cotton has deteriorated. We have had rain on three days of the past week, the rainfall reaching fifty hundredths of an inch. The thermometer has averaged 77, the highest being 88 and the lowest 66.

Wilson, North Carolina.—Rain has fallen on two days of the week to the extent of ninety hundredths of an inch. The thermometer has averaged 78, ranging from 62 to 88.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock August 8, 1895, and August 9, 1894.

	Aug. 8, '95.	Aug. 9, '94.
New Orleans.....	Above zero of gauge.	4.3
Memphis.....	Above zero of gauge.	9.4
Nashville.....	Above zero of gauge.	3.7
Shreveport.....	Above zero of gauge.	23.9
Vicksburg.....	Above zero of gauge.	17.2

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 August 8.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Sept. 1.			Receipts.	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Sept. 1.
'94-5.....	1,000	1,000	26,000	518,000	544,000	8,000	1,509,000	
'93-4.....	47,000	827,000	874,000	10,000	1,772,000			
'92-3.....	1,000	7,000	8,000	44,000	803,000	847,000	7,000	1,726,000
'91-2.....	69,000	828,000	897,000	6,000	1,740,000			

According to the foregoing Bombay appears to show a decrease compared with last year in the week's receipts of 2,000 bales and an increase in shipments of 1,000 bales, and the shipments since Sept. 1 show a decrease of 330,000 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.

	Shipments for the week.			Shipments since Sept. 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1894-95.....	2,000	2,000	8,000	36,000	44,000	
1893-94.....	1,000	1,000	20,000	86,000	106,000	
Madras—						
1894-95.....	1,000	1,000	9,000	12,000	21,000	
1893-94.....	31,000	21,000	52,000			
All others—						
1894-95.....	3,000	3,000	26,000	92,000	118,000	
1893-94.....	4,000	4,000	39,000	123,000	162,000	
Total all—						
1894-95.....	6,000	6,000	43,000	140,000	183,000	
1893-94.....	5,000	5,000	90,000	230,000	320,000	

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

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1894-95.		1893-94.		1892-93.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Bombay.....	1,000	541,000	874,000	8,000	847,000	
All other ports.....	6,000	183,000	5,000	320,000	2,000	161,000
Total.....	7,000	727,000	5,000	1,194,000	10,000	1,008,000

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, August 7	1894-95.		1893-94.		1892-93.	
Receipts (cantars*)	-----		2,000		-----	
This week	-----		-----		-----	
Since Sept. 1.	4,538,000	-----	4,933,666	-----	5,143,000	-----
	<i>This week.</i>	<i>Since Sept. 1.</i>	<i>This week.</i>	<i>Since Sept. 1.</i>	<i>This week.</i>	<i>Since Sept. 1.</i>
Exports (bales)—	-----		-----		-----	
To Liverpool	2,000	275,000	1,000	306,000	4,000	311,000
To Continent	2,000	348,000	7,000	343,000	4,000	347,000
Total Europe	4,000	621,000	8,000	649,000	8,000	658,000

* A cantar is 98 pounds.
† Of which to America in 1894-95, 43,360 bales; in 1893-94, 24,886 bales; in 1892-93, 37,665 bales.

This statement shows that the receipts for the week ending Aug. 7 were — cantars and the shipments to all Europe — bales.

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

	1895.						1894.							
	32s Oop. Twist.		8½ lbs. Shirtings.		Oott'n Mid. Uplds.		32s Oop. Twist.		8½ lbs. Shirtings.		Oott'n Mid. Uplds.			
July 5	5½	26¼	4	2½	26	3	333¾	6	26¾	4	8½	26	7½	4
" 12	5½	26¼	4	2	26	2½	323	5½	26¾	4	8	26	7	3½
" 19	5½	26¼	4	2	26	2½	311½	5½	26¾	4	8	26	7	3½
" 26	5½	26¾	4	1½	26	2	311½	5½	26¾	4	7½	26	6½	3½
Aug. 2	5½	26¾	4	1	26	1	323¾	5½	26¾	4	7	26	6	3½
" 9	5½	26¾	4	1	26	1	323¾	5½	26¾	4	7	26	6	3½

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 (August 9) and since Sept. 1, 1894, the stocks to-night, and the same items for the corresponding periods of 1893-94, are as follows.

Receipts to Aug. 9.	1894-95.		1893-94.		Stock	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1895.	1894
Savannah	64,261	---	54,178	368	925	---
Charleston	5,359	33	2,245	24	339	---
Florida, &c.	5,139	---	3,571	---	735	---
Total	74,759	33	59,994	392	1,999	---

The exports for the week ending this evening reach a total of 79 bales, of which 79 bales were to Great Britain, — to France and — to Reval, and the amount forwarded to Northern mills has been — bale. Below are the exports for the week and since September 1 in 1894-95 and 1893-94.

Exports from—	Week Ending Aug. 9.			Since Sept. 1, 1894.			North'n Mills	
	Great Brit'n.	Fr'nce &c.	Total.	Great Brit'n.	Fr'nce &c.	Total.	Week.	Since Sept. 1
Savannah	---	---	---	18,085	2,441	20,526	---	29,244
Charl't'n, &c	---	---	---	2,913	53	2,966	---	1,497
Florida, &c.	---	---	---	765	---	765	---	4,172
New York	31	---	31	4,425	3,156	7,581	---	---
Boston	8	---	8	8,471	---	8,471	---	---
Baltimore	40	---	40	431	---	431	---	---
Total	79	---	79	35,080	5,650	40,740	---	34,913
Total 1893-4	17	---	17	32,623	4,686	37,309	50	22,475

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 Aug. 9 at Savannah, for Floridas, all nominal. Charleston, Carolinas, all nominal.

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

*14 pd. to exch. 900 Oct. for Jan.	*14 pd. to exch. 700 Oct. for Jan.
*07 pd. to exch. 2,600 Aug. for Oct.	*09 pd. to exch. 100 Oct. for Dec.
*08 pd. to exch. 200 Aug. for Oct.	*05 pd. to exch. 100 Sept. for Oct.
*06 pd. to exch. 100 Aug. for Oct.	*14 pd. to exch. 1,600 Jan. for Oct.
*09 pd. to exch. 1 1/2 Oct. for Dec.	*04 pd. to exch. 100 Oct. for Nov.
*22 pd. to exch. 100 Aug. for Jan.	

JUTE BUTTS, BAGGING, &c.—The demand for jute bagging on the spot has been only fair during the week under review, but deliveries on account of previous orders have been large. Prices are unchanged at 4½c. for 1¼ lbs., 4½c. for 2 lbs. and 5c. for standard grades in a jobbing way. Car-load lots of standard brands are quoted at 4½c. for 1¼ lbs., 4½c. for 2 lbs. and 5¼c. for 2¼ lbs. f. o. b. at New York. Jute butts have been dull on the spot at 1½c. for paper quality, 1½c. for mixing and 1¼c. for bagging quality.

THE EXPORTS OF COTTON from New York this week show a decrease compared with last week, the total reaching 993 bales, against 1,213 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.

Exported to—	Week Ending—				Total since Sept. 1.	Same period previous year.
	July 19.	July 26.	Aug. 2.	Aug. 9.		
Liverpool	221	3	1,091	140	336,609	350,327
Other British ports	401	11	-----	-----	127,319	133,501
TOT. TO GT. BRIT'N.	622	14	1,091	140	463,928	483,828
Havre	-----	212	338	-----	40,050	19,273
Other French ports	-----	-----	-----	-----	975	225
TOTAL FRENCH	-----	212	338	-----	41,025	19,498
Bremen	1,011	-----	892	35	58,545	57,038
Hamburg	-----	-----	-----	-----	60,432	27,679
Other ports	277	-----	836	158	75,197	91,250
TOT. TO NO. EUROPE	1,288	-----	1,728	193	194,174	175,867
Spain, Italy, &c	29	2,339	200	660	100,106	78,042
All other	-----	-----	906	-----	1,836	5,780
TOTAL SPAIN, &c.	29	2,339	1,106	660	101,942	83,822
GRAND TOTAL	1,939	3,065	4,263	993	801,069	763,115

LOUISIANA COTTON REPORT.—The report of the Louisiana State Board of Agriculture on the condition of cotton August 1 was issued on the 7th inst. as follows:

Some parishes report a slight improvement as fields are clear of grass at last, while in others the crop is not yet laid by. In Concordia Parish cotton is shedding very much, is sappy and is not fruiting well. Picking will commence about October 1. De Soto Parish reports rust and caterpillars. East Carrollton Parish advises say the plant is small, not fruiting and late. Even with a favorable season and late frost do not believe one half crop will be made. In Natchitoches Parish caterpillars are numerous reported on all plantations, and in Richlands Parish joints are too long; hence poorly fruited.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 4,403 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

Total bales

NEW YORK—To Liverpool, per steamers Aurania, 109	140
Runic, 31 Sea Island	35
To Bremen, per steamer Aller, 35	158
To Antwerp, per steamer Priesland, 158	660
To Genoa, per steamer Werra, 660	3,004
NEW ORLEANS—To Liverpool, per steamers Electrician (additional), 141	370
Inventor, 2,863	8
BOSTON—To Liverpool, per steamers Columbian, 25	8
Scythia, 345	28
BALTIMORE—To Liverpool, per steamer Queensmore, 8	---
PHILADELPHIA—To Liverpool, per steamer Pennland, 28	---
Total	4,403

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

	Liverpool.	Bremen.	Antwerp.	Genoa.	Total.
New York	144	35	158	660	993
New Orleans	3,004	---	---	---	3,004
Boston	370	---	---	---	370
Baltimore	8	---	---	---	8
Philadelphia	28	---	---	---	28
Total	3,550	35	158	660	4,403

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

NEW ORLEANS—To Liverpool—Aug. 7—Steamer Barbadian, 6,121.
To Hamburg—Aug. 7—Steamer Pador Prince, 2,511.
To Hamburg—Aug. 5—Steamer Valesta, 25.
To Genoa—Aug. 9—Steamer Pusan Prince, 992.

PORT ROYAL—To Liverpool—Aug. 3—Steamer Louisianian, 765.

BOSTON—To Liverpool July 29—Steamer Sachem, 86—July 30—Steamer Philadelphia, 241—Aug. 2—Steamer Cephalonia, 236 upland and 8 Sea Island—Aug. 5—Steamer Sagamore, 42.

BALTIMORE—To Liverpool—July 30—Steamer Queensmore (additional), 40 Sea Island.
To Bremen—Aug. 7—Steamer Munchen, 1.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam.	5/8	1/8	1/8	1/8	1/8	1/8
Manchester	d	---	---	---	---	---
Havre, asked	20f	20f	20f	20f	20f	20f
Dunkirk	c	---	---	---	---	---
Bremen, asked	20@25f	20f	20f	20f	20f	20f
Do later	d	---	---	---	---	---
Hamburg, asked	20f	20f	20f	20f	20f	20f
Do steam	d	---	---	---	---	---
Ams'dam, asked	20f	20f	20f	20f	20f	20f
Reval, v. Hamb.	5/32	5/32	5/32	5/32	5/32	5/32
Do v. Hull	9/64	9/64	9/64	9/64	9/64	9/64
Barcelona, July	d	---	---	---	---	---
Genoa	25f @ 1/8	25f @ 1/8	25f @ 1/8	25f @ 1/8	24 @ 25f	24 @ 25f
Trieste	d	29f	29f	29f	29f	29f
Antwerp, steam	5/64	1/8	1/8	1/8	1/8	1/8
Ghent, v. Antw'p	7/4	3/32	3/32	3/32	3/32	3/32

Cents net per 100 lbs. And 5 per cent.

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

	July 19.	July 26.	Aug. 2	Aug. 9
Sales of the week.....bales.	48,000	54,000	52,000	38,000
Of which exporters took.....	2,100	1,400	3,700	2,100
Of which speculators took.....	200	400	1,300	100
Sales American.....	45,000	51,000	48,000	36,000
Actual export.....	9,000	8,000	6,000	4,000
Forwarded.....	45,000	52,000	52,000	39,000
Total stock—Estimated.....	1,481,000	1,445,000	1,406,000	1,386,000
Of which American—Estim'd.....	1,355,000	1,313,000	1,270,000	1,231,000
Total import of the week.....	17,000	24,000	19,000	3,000
Of which American.....	13,000	11,000	10,000	.....
Amount afloat.....	52,000	47,000	30,000	39,000
Of which American.....	30,000	31,000	15,000	21,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 9 and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday	Tuesday	Wed. day	Thursd'y	Friday
Market, 1:45 P. M.	More demand	Harden's.	Weak.
Mid. Upl'ds.	32 ³ / ₃₂	32 ³ / ₃₂	32 ³ / ₃₂
Sales.....	12,000	12,000	10,000
Spec. & exp.	1,000	1,000	500
Futures, Market, 1:45 P. M.	Holiday	Holiday	Holiday	Steady at 2-64 advance	Steady at 1-84 dec.	Steady at 1-64 adv.
Market, 4 P. M.	Quiet and steady.	Steady.	Quiet and steady.

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

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

(Saturday, Monday and Tuesday—August 3, 5 and 6—Holidays).

	Wed., Aug. 7.				Thurs., Aug. 8				Fri., Aug. 9.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
August.....	3 47	3 47	3 47	3 47	3 48	3 48	3 48	3 48	3 47	3 48	3 47	3 48
Aug.-Sept.	3 47	3 47	3 47	3 47	3 48	3 48	3 48	3 48	3 47	3 48	3 47	3 48
Sept.-Oct.	3 49	3 49	3 49	3 49	3 50	3 50	3 49	3 49	3 48	3 49	3 48	3 49
Oct.-Nov.	3 50	3 50	3 50	3 50	3 51	3 51	3 50	3 50	3 49	3 50	3 49	3 50
Nov.-Dec.	3 52	3 52	3 51	3 51	3 52	3 52	3 52	3 52	3 51	3 51	3 51	3 51
Dec.-Jan.	3 53	3 53	3 52	3 52	3 53	3 53	3 53	3 53	3 52	3 53	3 52	3 53
Jan.-Feb.	3 54	3 54	3 53	3 53	3 54	3 54	3 54	3 54	3 53	3 54	3 53	3 54
Feb.-Mch.	3 55	3 55	3 55	3 55	3 56	3 56	3 55	3 55	3 54	3 55	3 54	3 55
Mch.-April.	3 57	3 57	3 56	3 56	3 57	3 57	3 57	3 57	3 56	3 56	3 56	3 56
April-May.	3 58	3 58	3 58	3 58	3 59	3 59	3 58	3 58	3 57	3 58	3 57	3 58
May-June.	3 59	3 59	3 59	3 59	3 60	3 60	3 59	3 59	3 59	3 59	3 59	3 59
June-July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BREADSTUFFS.

FRIDAY, August 9, 1895.

For wheat flour the market has had very little change. Business has been slow as buyers generally have been holding back waiting for the new crop, but prices have held steady, particularly for the winter-wheat grades, due to the small crop movement. City mills have been quiet but steady. Rye flour has sold slowly, but prices have been without change and steady. Corn meal has been in light request and prices have been lowered 5c. per bbl. in sympathy with a decline in corn. To-day the market for wheat flour was quiet and unchanged.

Early in the week the market for wheat futures was fairly active and prices made fractional advances on reports of unfavorable weather conditions for the crop in France and in response to stronger advices from the Continent. Subsequently, however, weather advices from Europe were more favorable and this, with selling by the West, prompted by expectations of an increased crop movement at the Northwest, caused a decline. In the spot market business was quiet early in the week, but later there was a demand from shippers at steady prices. The sales yesterday included new No. 2 red winter at 1¹/₂c. over September f. o. b. afloat; No. 1 hard was quoted at 4c. over September f. o. b. afloat. To-day the market was fractionally higher on reports of unsettled weather in the United Kingdom. The spot market was weaker and at the concessions shippers were limited buyers. The sales included No. 2 red winter at September price delivered; No. 1 hard was quoted at 3¹/₂@4c. over September f. o. b. afloat.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
August delivery.....c.	72 ¹ / ₂	73 ¹ / ₂	73 ¹ / ₂	72 ³ / ₄	72 ³ / ₄	72 ¹ / ₂
September delivery.....c.	72 ¹ / ₂	73 ¹ / ₂	73 ¹ / ₂	73	73	73 ¹ / ₂
October delivery.....c.	72 ¹ / ₂	73 ¹ / ₂				
December delivery.....c.	73 ¹ / ₂	75	75 ¹ / ₂	75	75	75 ¹ / ₂
May delivery.....c.	76 ¹ / ₂	77 ¹ / ₂	73 ¹ / ₂	78	73 ¹ / ₄	78 ¹ / ₂

The trading in the market for Indian corn futures has been fairly active, but at steadily declining prices, due to general selling, prompted by decidedly favorable crop prospects at the West and weaker foreign advices. In the spot market shippers have been active buyers, their purchases for the week amounting to about 1,750,000 bushels; but prices have declined with futures. The sales yesterday included No. 2 mixed at 46³/₄@46¹/₂c. in elevator, 47¹/₄@47¹/₂c. delivered and 2³/₄@3c. over September f. o. b. afloat; also white at 1¹/₂c. over September f. o. b. afloat. To-day the market was fairly active and higher on buying by "shorts" to cover contracts. In the spot market shippers were fairly good buyers at higher prices. The sales included No. 2 mixed at 46³/₄@47¹/₄c. in elevator, 48@48¹/₄c. delivered and 3¹/₄@3³/₄c. over September f. o. b. afloat.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
August delivery.....c.	47 ¹ / ₂	46 ³ / ₄	46 ³ / ₄	46 ¹ / ₂	45 ³ / ₄	46 ¹ / ₂
September delivery.....c.	47 ¹ / ₂	46 ³ / ₄	46 ³ / ₄	45 ³ / ₄	44 ³ / ₄	45 ³ / ₄
October delivery.....c.	45 ³ / ₄	45 ³ / ₄	44 ³ / ₄	44 ³ / ₄	43 ¹ / ₂	44 ³ / ₄
May delivery.....c.	40 ³ / ₄	39 ³ / ₄	39 ³ / ₄	38 ³ / ₄	38 ³ / ₄	39

Oats for future delivery have been moderately active, but at declining prices, due to free offerings, prompted by favorable crop prospects and in sympathy with the weakness of corn. In the spot market business has been fairly active, and for new crop prices have declined. The sales yesterday included No. 2 mixed at 25c. in elevator and No. 2 white at 28@28¹/₄c. in elevator. To-day the market was quiet and unchanged. The spot market was firmer. The sales included No. 2 mixed at 25¹/₂c. in elevator and No. 2 white at 28¹/₂c. in elevator.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
August delivery.....c.	26	25 ¹ / ₂	25 ¹ / ₂	25	25	25
September delivery.....c.	25 ¹ / ₂	25	24 ³ / ₄	24 ¹ / ₂	24 ³ / ₄	24 ³ / ₄
October delivery.....c.	25 ¹ / ₂	25	24^{3}/_{4}	24^{3}/_{4}	24^{3}/_{4}	24 ³ / ₄
May delivery.....c.	29 ¹ / ₄	29	29	28 ³ / ₄	28 ³ / ₄	28 ³ / ₄

The following are closing quotations:

FLOUR.

Fine.....	\$ 2 25	2 60	Patent, winter.....	\$ 3 70	2 40
Superfine.....	2 50	2 75	City mills extras.....	@	4 15
Extra, No. 2.....	2 75	3 00	Rye flour, superfine..	3 00	3 50
Extra, No. 1.....	2 90	3 25	Buckwheat flour.....	@	.....
Clears.....	2 90	3 50	Corn meal—		
Straights.....	3 35	3 60	Western, &c.....	2 70	2 75
Patent, spring.....	3 70	4 20	Brandywine.....		2 85

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

GRAIN.

	o.	c.	o.	c.
Wheat—			Corn, per bush—	
Spring, per bush..	70	76	West'n mixed.....	46 @ 49 ¹ / ₂
Red winter No. 2..	72 ¹ / ₂	74	No. 2 mixed.....	46 ³ / ₄ @ 48 ³ / ₄
Red winter.....	66	75	Western yellow..	48 @ 50
White.....	71	75	Western White....	46 @ 49
Oats—Mixed, per bu.	24	27	Rye—	
White.....	28	37 ¹ / ₂	Western, per bush.	@
No. 2 mixed.....	25 ¹ / ₂	28 ¹ / ₂	State and Jersey....	@
No. 2 white.....	28 ¹ / ₂	30 ¹ / ₄	Barley—No. 2 West'n ..	@
			State 2-rowed.....	@
			State 6-rowed.....	@

The movement of breadstuffs to market as indicated in the statements below is furnished to us by the Statistician 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 Aug. 3, 1895, and since August 1, for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 100 lbs	Bush. 60 lbs	Bush. 56 lbs	Bush. 32 lbs	Bush. 48 lb	Bu. 56 lbs
Chicago.....	43,112	338,910	1,008,938	1,223,026	20,450	40,016
Milwaukee.....	1,350	80,600	33,150	120,000	9,000	13,200
Duluth.....	95,915	499,142	.....	4,482	.....	.....
Minneapolis.....	.....	160,500	21,000	.....	.....	.....
Colorado.....	454	465,503	80,700	27,503	2,400	17,100
St. Louis.....	3,160	35,841	10,620	15,970	.....	.....
Ireland.....	1,281	21,000	21,000	30,861	.....	.....
St. Louis.....	20,315	582,550	162,395	234,545	294	2,759
Spain.....	2,850	24,000	217,400	354,900	1,400	1,200
Canada City.....	.....	90,337	.....	.....	.....	.....
Tot. wk. '95.....	199,417	82,289,276	1,585,893	2,102,193	34,144	74,275
Same wk. '94.....	294,821	6,108,697	1,965,989	2,270,937	22,356	65,880
Same wk. '93.....	294,534	4,002,698	2,532,976	2,624,553	27,353	89,086
Since Aug. 1.						
1894-95.....	12,132,111	148,574,418	81,832,570	101,761,015	31,383,135	2,777,203
1893-94.....	294,821	6,108,697	1,965,989	2,270,937	22,356	65,880
1892-93.....	294,534	4,002,698	2,532,975	2,622,553	27,353	89,086

The receipts of flour and grain at the seaboard ports for the week ended Aug. 3, 1895, follow:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	92,160	353,375	530,425	511,100	975	7,800
Boston.....	30,477	77,355	104,152	99,280	1,400	.....
Montreal.....	31,810	72,000	131,200	38,800	.....	.....
Philadelphia.....	33,114	114,230	1,93,364	70,140	.....	.....
Baltimore.....	54,480	332,414	97,382	42,141	.....	5,143
Richmond.....	1,350	8,870	8,000	5,000	.....	.....
New Orleans.....	14,115	1,300	9,147	7,422	.....	.....
Total week.....	261,475	1,031,374	893,720	1,073,863	2,375	12,943
Week 1894.....	331,561	5,064,429	257,539	403,148	2,575	7,258

The total receipts at ports named in last table from Jan. 1 to Aug. 3 compare as follows for four years:

Receipts of—	1895.	1894.	1893.	1892.	
Flour.....	bbls.	11,635,515	10,921,798	10,791,829	
Wheat.....	bush.	18,379,127	25,161,288	51,630,611	61,299,039
Corn.....	bush.	21,185,361	33,993,614	32,675,442	65,355,744
Oats.....	bush.	22,968,305	20,635,829	26,653,673	32,047,550
Barley.....	bush.	1,523,395	1,784,514	2,897,476	3,068,903
Rye.....	bush.	311,724	185,227	798,754	2,785,625
Total grain.....	bush.	67,257,912	81,761,407	114,465,988	165,157,634

The exports from the several seaboard ports for the week ending Aug. 3, 1895, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	113,452	644,124	35,205	18,390	.....	5,000
Boston.....	49,000	185,353	25,400	87,000	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Philadelphia.....	600	41,855	3,061	.....	.....	.....
Baltimore.....	118,990	119,829	30,008	.....	.....	.....
New Orleans.....	.....	159	57	.....	.....	.....
Norfolk.....	.....	.....	.....	.....	.....	.....
Newport News.....	.....	137,143	23,467	.....	.....	.....
Montreal.....	115,818	18,679	20,703	.....	.....	28,115
Total week.....	397,760	1,114,072	137,067	56,500	.....	33,120
Same time 1894.....	1,052,969	153,693	189,276	10,823	.....	20,265

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

Exports for week and since Sept. 1 to—	Flour.		Wheat.		Corn.	
	Week Aug. 3, 1894.	Since Sept. 1, 1894, bbls.	Week Aug. 3, 1894, bush.	Since Sept. 1, 1894, bush.	Week Aug. 3, 1894, bush.	Since Sept. 1, 1894, bush.
United Kingdom.....	99,831	7,731,202	325,970	28,470,837	730,025	18,626,989
Continent.....	4,115	1,144,999	71,790	13,202,520	370,254	8,333,123
S. & C. America.....	12,167	1,181,492	.....	24,324	12,551	155,097
West Indies.....	15,374	1,117,378	.....	8,964	19,444	574,141
Brit. N. A. Col's.....	5,717	383,026	.....	2,870	5,200	130,925
Other countries.....	773	30,172	.....	151,245	568	47,107
Total.....	137,967	11,594,239	397,760	41,926,760	1,144,072	27,897,592
Total 1894.....	189,276	12,583,721	1,052,969	51,026,496	153,693	50,052,372

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Aug. 3, 1895, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York.....	3,856,000	493,000	923,000	.....	.....
Do afloat.....	128,000	15,000	103,000	.....	.....
Albany.....	.....	35,000	70,000	.....	.....
Buffalo.....	1,295,000	205,000	101,000	43,000	7,000
Do afloat.....	.....	.....	.....	.....	.....
Chicago.....	15,504,000	1,837,000	668,000	55,000	.....
Do afloat.....	.....	.....	.....	.....	.....
Milwaukee.....	235,000	.....	.....	6,000	8,000
Do afloat.....	.....	.....	.....	.....	.....
Duluth.....	6,310,000	.....	74,000	.....	1,000
Do afloat.....	.....	.....	.....	.....	.....
Toledo.....	1,061,000	121,000	77,000	40,000	.....
Detroit.....	250,000	89,000	40,000	10,000	1,000
Oswego.....	20,000	.....	.....	.....	3,000
St. Louis.....	766,000	242,000	57,000	2,000	1,000
Do afloat.....	.....	45,000	.....	.....	.....
Cincinnati.....	33,000	42,000	5,000	8,000	.....
Boston.....	215,000	314,000	85,000	.....	.....
Toronto.....	16,000	.....	23,000	.....	.....
Montreal.....	10,000	.....	136,000	214,000	57,000
Philadelphia.....	254,000	74,000	189,000	.....	.....
Peoria.....	22,000	33,000	129,000	.....	.....
Indianapolis.....	228,000	44,000	23,000	.....	.....
Kansas City.....	201,000	35,000	34,000	3,000	.....
Baltimore.....	755,000	84,000	124,000	8,000	.....
Minneapolis.....	6,965,000	5,000	61,000	8,000	7,000
St. Paul.....	.....	.....	.....	.....	.....
On Mississippi River.....	.....	40,000	20,000	.....	.....
On Lakes.....	487,000	929,000	438,000	.....	.....
On canal and river.....	376,000	33,000	245,000	7,000	.....
Total Aug. 3, 1895.....	38,517,000	4,654,000	3,754,000	194,000	28,000
Total July 27, 1895.....	39,229,000	5,207,000	4,837,000	.....	40,000
Total Aug. 4, 1894.....	60,001,000	3,737,000	1,637,000	214,000	87,000
Total Aug. 5, 1893.....	59,425,000	3,893,000	1,681,000	330,000	380,000
Total Aug. 6, 1892.....	23,051,000	6,887,000	5,051,000	232,000	377,000

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., August 9, 1895.

The cotton goods market shows remarkable strength in face of a generally quiet demand, as although there has been more doing this week than last, buying is still far from active. The upward movement in bleached cottons has made further progress, with a second advance within ten days reported in Lonsdale 4-4 bleached, and the impression prevails quite generally that ere many weeks pass yet another rise will have to be recorded. Brown goods show a hardening tendency also in some directions and printed cotton fabrics are stiffening. The condition of the market practically renders it independent of the course of raw material, but still any influence exercised by the latter has been in favor of sellers. Men's-wear woolens in light weights have shown signs of weakness, some agents receding more or less from their opening prices, owing to volume of sales proving disappointing. The local jobbing trade has been more active during the past week than since the season opened, and from outside distributing centres a good fall business is reported, and this is confirmed by the many requests for quick shipment of supplies on existing orders. The general financial conditions are reported good, collections being with few exceptions satisfactory.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending August 5 were 7,289 packages, valued at \$323,274, their destination being to the points specified in the table below:

NEW YORK TO AUG. 5.	1895.		1894	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	146	3,246	70	3,485
Other European.....	27	1,778	22	2,061
China.....	2,439	33,401	7,307	63,609
India.....	39	3,673	7	5,137
Africa.....	1,705	15,952	889	15,126
West Indies.....	1,195	5,686	407	5,060
Mexico.....	274	10,417	368	11,132
Central America.....	20	1,807	34	1,222
South America.....	232	6,754	216	4,900
Other Countries.....	937	35,759	3,053	27,669
Total.....	7,289	122,741	11,544	141,347
China, via Vancouver.....	.....	15,350	2,490	16,788
Total.....	7,289	138,091	14,034	158,135

* From New England mill points direct.

The value of the New York exports for the year has been \$5,510,755 in 1895 against \$7,262,556 in 1894.

Bleached cottons have again been the feature of greatest interest, owing to an unexpected advance in Lonsdale 4-4

bleached to 7 1/4 c. per yard. This movement has not been followed to any extent by other makes, but conditions appear to be all in favor of a higher general level prevailing before the close of the month. There has been no material change in brown sheetings, although occasional advances in both coarse and fine yarn goods show the tendency of the market. Brown drills, ducks and osnaburgs are very firm, with a moderate demand. Wide sheetings are generally regarded as a disappointment, as they continue dull and without improvement in price. Colored cottons show signs of greater firmness, particularly in denims, for which there is a better demand and less disposition on the part of leading sellers to meet it. Ticks, checks and stripes and plaids firm but quiet. Cotton flannels and blankets advanced slightly in one or two makes and very firm throughout. There has been no change in kid-finished cambrics or other linings. Business in printed fabrics improving, fair re-orders coming in for dark fancies and specialties in dress and shirting styles. Indigo blues and shirting prints sold up and prices of American lines will be advanced 1/4 c. on the 15th inst. Other regular prints firm. Staple ginghams are very firm and selling fair; dress ginghams quiet. Print cloths have advanced to 2 15-16c. flat for extras, with good sales thereat. Odd goods firm on the basis of 4 1/4 c. for 38 1/2-inch 64 squares.

Stock of Print Cloths—	1895, Aug. 3.	1894, Aug. 4.	1893, Aug. 5.
At Providence, 64 squares.....	189,000	325,000	182,000
At Fall River, 64 squares.....	63,000	609,000	366,000
At Fall River, odd sizes.....	108,000	201,000	.....
Total stock (pieces).....	360,000	1,133,000	548,000

WOOLEN GOODS.—Business in this department has been quiet and mostly confined to the better grades of fancy worsteds, the primary demand for other descriptions being largely exhausted. A disagreeable feature has appeared in the all-wool division of men's-wear light weights in the shape of concessions from opening prices by some agents who have been disappointed with the results of their sales up to date, and there is considerable irregularity noticeable in makes ranging around \$1 per yard. Worsteds do not share in this weakness, as they have relatively done better than woolens. Cloakings are in improving request in rough-faced styles chiefly, whilst overcoatings rule quiet. There is a good re-order demand for woolen and worsted dress goods, particularly in bright fabrics, and prices are firm. Flannels and blankets very firm, with moderate sales.

FOREIGN DRY GOODS.—A good general business in imported merchandise has been done at second hands, but the primary market has ruled generally quiet. Dress goods continue very firm, particularly in mohair and bright wool varieties. Silks also firm. Men's-wear fabrics for spring well sold, but current demand quiet.

IMPORTATIONS AND WAREHOUSE WITHDRAWALS OF DRY GOODS

The importations and warehouse withdrawals of dry goods at this port for the week ending August 8, and since January 1, 1895, and for the corresponding periods of last year are as follows:

Imports entered for consumption for the week ending Aug. 9, 1895.	Pkg's.	Value.	WAREHOUSE WITHDRAWALS THROWN UP SINCE JANUARY 1, 1895 AND 1894.	
			Since Jan. 1, 1894.	Since Jan. 1, 1895.
Manufactures of—				
Wool.....	697	161,584	21,905	4,782,323
Cotton.....	676	123,301	32,878	6,937,984
Silk.....	784	332,501	32,365	1,453,053
Flax.....	575	111,671	36,970	1,808,986
Miscellaneous.....	1,458	90,848	386,053	6,780,932
Total.....	4,190	819,905	510,169	36,965,278
Imports entered for consumption during same period.				
Wool.....	1,154	319,432	12,257	3,541,856
Cotton.....	524	106,320	14,507	3,121,971
Silk.....	367	161,038	17,270	3,719,143
Flax.....	696	123,906	14,778	2,459,636
Miscellaneous.....	175	18,613	8,828	741,760
Total.....	2,916	729,309	57,610	13,564,366
Imports entered for consumption during same period.				
Wool.....	1,012	219,982	16,872	3,798,212
Cotton.....	612	124,500	16,972	3,406,621
Silk.....	718	148,472	15,134	3,816,265
Flax.....	369	135,587	9,095	2,437,296
Miscellaneous.....	3,953	1,053,534	63,448	14,582,565
Total.....	4,190	819,905	510,169	36,965,278
Imports entered for consumption during same period.				
Wool.....	1,174	291,251	2,501	609,791
Cotton.....	1,531	144,230	2,601	297,630
Silk.....	1,388	653,539	11,542	2,469,201
Flax.....	519	91,469	2,501	17,491
Miscellaneous.....	89	17,491	609,791	609,791
Total.....	5,161	1,103,970	9,754	2,469,201
Imports entered for consumption during same period.				
Wool.....	980	273,684	30,953	8,807,718
Cotton.....	422	108,255	14,223	3,257,929
Silk.....	445	70,737	8,893	3,377,431
Flax.....	365	70,737	6,650	1,377,431
Miscellaneous.....	45	9,839	9,321	619,342
Total.....	2,257	572,243	70,031	17,832,828
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Wool.....	1,154	319,432	12,257	3,541,856
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Total.....	4,190	819,905	510,169	36,965,278
Imports entered for consumption during same period.				

STATE AND CITY DEPARTMENT.

TERMS OF SUBSCRIPTION.

THE INVESTORS' SUPPLEMENT will be furnished without extra charge to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

THE STATE AND CITY SUPPLEMENT will also be furnished without extra charge to every subscriber of the CHRONICLE.

THE STREET RAILWAY SUPPLEMENT will likewise be furnished without extra charge to every subscriber of the CHRONICLE.

THE QUOTATION SUPPLEMENT, issued monthly, will also be furnished without extra charge to every subscriber of the CHRONICLE.

TERMS for the CHRONICLE with the four Supplements above named are Ten Dollars within the United States and Twelve Dollars in Europe, which in both cases includes postage.

Terms of Advertising—(Per inch space.)

One time.....	\$3 50	Three Months (13 times).....	\$25 00
One Month (4 times).....	11 00	Six Months (26 times).....	43 00
Two Months (8 times).....	18 00	Twelve Months (52 times).....	58 00

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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 every Subscriber will at all times possess a complete and fresh cyclopaedia of information respecting Municipal Debts.

MUNICIPAL BOND SALES IN JULY.

The aggregate amount of new municipal bond issues sold during the month of July is shown by our table below to have been \$15,289,660. The total output in July, 1894, was \$8,015,237; in July, 1893, it was \$1,691,600, and in July, 1892, it was \$4,139,100. Heavy as the sales for last month were they do not quite reach the amount marketed in June, which was \$15,907,441. Prices have continued high for all of the most desirable issues, and many of the lists of bids reported have been unusually long.

In the following table we give the prices which were paid for July loans to the amount of \$15,180,160, issued by 66 municipalities. The aggregate of sales for which no price was reported is \$109,500 and the total sales for the month \$15,289,660. In the case of each loan reference is made to the page of the CHRONICLE where a full account of the sale is given.

JULY BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Award.
37.	Allegheny, Pa.	4	1900-1925	\$800,000	106-54
163.	Aroostook Co., Me.	4 1/2	July 1, 1915	228,000	107-46
37.	Auburn, Me.	4	1905-1919	200,000	101-55 1/2
163.	Austin, Tex.	4	.....	500,000	104-
211.	Baltimore, Md.	3 1/2	Mar. 1, 1945	720,000	100-68
163.	Bellows Falls, Vt.	4	1915	27,000	101-75
81.	Bradford, Mass.	4	Av. 8 1/2 yrs.	15,000	102-23
163.	Brattleboro, Vt.	4	1896-1920	25,000	103-62
163.	Brattleboro, Vt.	4	1900-1902	2,500	103 1/2
211.	Bristol, Conn.	4	1905-1925	50,000	103-09
81.	Brooklyn, N. Y.	3 1/2	1925-1934	570,000	103-81
211.	Canton, Ohio	5	1898-1907	50,000	107-80 1/2
163.	Cayuga Co., N. Y.	5	1896-1900	9,191	103-70 1/2
211.	Essex Co., N. J.	3-65	.....	1,000,000	100-77
163.	Everett, Mass.	4	1896-1924	50,000	103-59
81.	Fairfield, Me.	4	1906-1910	30,000	103-52
211.	Fitchburg, Mass.	4	1925	50,000	107-6
81.	Grand Rapids, Mich.	4	July 1, 1905	150,000	103-39
250.	Hillsborough Co., N. H.	4	Sept. 1, 1910	35,000	101-05 1/2
37.	Hudson, N. Y.	4	.....	25,000	104 1/4
164.	Ithaca, N. Y.	4	1906-1926	150,000	3-51
164.	Kasson, Minn.	4 1/4	1898-1903	6,000	100-
164.	Kings Co., N. Y.	4	1905-1944	500,000	110-59
164.	Kings Co., N. Y.	4	1910	2,100,000	103-75 1/2
164.	Lynn, Mass.	4	1925	165,000	107-3
82.	Marlborough, Mass.	4	.....	22,000	107-14
164.	Massachusetts	3 1/2	Apr. 1, 1915	300,000	107-88
82.	McDonald, Pa.	5	.....	25,000	105-83 1/2

Page.	Location.	Rate.	Maturity.	Amount.	Award.
124.	Medford, Mass.	4	Av. abt. 14 yrs.	\$149,000	104-21 1/2
212.	Milford, Mich.	5	1901-1915	18,000	100-138
164.	Montclair, N. J.	4 1/2	Aug. 1, 1905	30,000	104-
164.	Montclair, N. J.	4	Aug. 1, 1905	30,000	100-
164.	Montclair, N. J.	4	.....	5,000	14 1/2
82.	Monroe Co., Wis.	5	1896-1905	50,000	103-58 1/4
212.	Montgomery, Ala.	5	1896-1915	30,000	103 1/2
38.	Montgomery, N. Y.	4	July 1, 1915	23,000	102-29
125.	New Britain, Conn.	4	Aug. 1, 1918	50,000	103-29 1/2
125.	Nez Perce Co., Idaho.	6	1915	85,000	100-
82.	New York City	3	Nov. 1, 1914	391,500	101-
82.	New York City	3	Nov. 1, 1914	150,000	100-75
82.	New York City	3	Nov. 1, 1914	100,000	100-60
82.	New York City	3	Nov. 1, 1914	3,871	100-25
82.	New York City	3	Nov. 1, 1914	419,000	100-77
82.	New York City	3	Nov. 1, 1920	50,000	101-
82.	New York City	3	Nov. 1, 1920	50,000	100-90
82.	New York City	3	Nov. 1, 1920	50,000	100-80
82.	New York City	3	Nov. 1, 1920	772,000	100-77
82.	New York City	3	Nov. 1, 1925	20,000	101-10
82.	New York City	3	Nov. 1, 1925	9,500	100-01
82.	New York City	3	Nov. 1, 1925	50,000	100-70
82.	New York City	3	Nov. 1, 1925	8,000	101-
82.	New York City	3	Nov. 1, 1925	10,000	100-25
82.	New York City	3	Nov. 1, 1925	122,500	100-77
82.	New York City	3	Nov. 1, 1925	50,000	100-79
164.	New York City	3	Nov. 1, 1914	25,000	101-26
164.	New York City	3	Nov. 1, 1914	25,000	101-53
164.	New York City	3	Nov. 1, 1914	50,000	101-
164.	New York City	3	Nov. 1, 1914	200,000	100-05
164.	New York City	3	Nov. 1, 1914	150,000	100-
125.	Norwood, Ohio	6	1896-1905	2,332	103-
164.	Omaha, Neb.	.....	.....	80,000	104-67
82.	Oneida Co., N. Y.	.....	9 months	5,000	100 1/8
213.	Pasadena City School District, Cal.	6	1898-1905	40,000	107-14
125.	Peoria, Ill.	6	1896-1901	420,000	101-35
164.	Petersburg, Va.	5	1935	160,000	104-
82.	Philadelphia, Pa.	3	Dec. 31, 1914	60,000	103-
251.	Philadelphia, Pa.	3	Dec. '05-'21	1,140,600	.....
125.	Plainfield, N. J.	4	.....	100,000	100-
125.	Plainfield, Minn.	5	1905	10,000	101-
39.	Port Clinton, Ohio	.....	.....	7,000	101-157
82.	Princeton, Minn.	5	July 5, 1915	19,000	100-
82.	Reading, Mass.	4	Av. 13 yrs.	40,000	103-61
82.	Richmond Co., N. Y.	4	Aug. 1, 1920	100,000	109-97
125.	Rockwell City, Iowa	6	July 1, 1915	7,000	104-41 1/4
126.	St. Johns, Mich.	5	.....	35,000	100-
126.	St. Paul, Minn.	5	Aug. 15, 1896	200,000	101,031
252.	San Antonio, Tex.	5	10-40 yr.	200,000	102-069
252.	San Antonio, Tex.	6	10-20 yr.	300,000	100-95
213.	Syracuse, N. Y.	.....	1896-1899	120,000	101-31 1/2
213.	Taunton, Mass.	4	1904 & 1922	21,000	105-51
214.	Trenton, N. J.	4	1900-1909	79,000	103-863
39.	Trigg Co., Ky.	5	July 1, 1910	1,400	100-71
39.	Trigg Co., Ky.	5	July 1, 1910	1,500	100-52 1/2
39.	Trigg Co., Ky.	5	July 1, 1910	500	100-51
39.	Trigg Co., Ky.	5	July 1, 1910	6,600	100-53
39.	Trigg Co., Ky.	5	July 1, 1910	5,000	100-75
214.	Troy, N. Y.	3 1/2	1905-1908	34,000	102-01
126.	Utica, N. Y.	4	1896-1901	47,266	100-052
165.	Washington, Pa.	4 1/2	1896-1913	55,000	102-72 1/2
126.	Waterbury, Conn.	4	July 1, 1910	200,000	104-27
83.	Wayne Co., Ohio	6	.....	8,500	106-423
126.	West Hoboken, N. J.	5	1898-1910	35,000	105-29
165.	Windom, Minn.	.....	1915	33,000	100-303
83.	Woodbury Co., Iowa	4 1/2	1905	238,000	100-
214.	Worthington, Minn.	5	July 1, 1915	15,000	100-9
214.	Wyoming, Ohio	5	July 20, 1925	3,000	106 1/2
165.	Yonkers, N. Y.	4	1902-1911	100,000	104-75
165.	Yonkers, N. Y.	4	1900-5-10-15	20,000	105-639
165.	Yonkers, N. Y.	4	1897-1898	35,000	101-01
214.	Yonkers, N. Y.	4	.....	15,000	111-55

Total (66 municipalities).....\$15,180,160
 Aggregate of sales for which no price has been reported (from 6 municipalities).... 109,500
 Total sales for July.....\$15,289,660

* Sold on a 3-51 per cent interest basis.
 † Sold at a few dollars less than a 4 1/2 per cent interest basis.

California Irrigation Bonds.—At a recent meeting of local holders of California irrigation bonds in San Francisco it was decided to appeal from the decision of Judge Ross, in which he declared the Wright Irrigation Law unconstitutional. Securities to the amount of \$1,200,000 were represented and it was voted to establish a fund for the purpose of securing attorneys and paying the expenses of an appeal from the decision. Among the bondholders present were several representing German and Swiss capitalists.

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

Ballard School District, No. 50 King Co., Wash.—Proposals will be received until September 2, 1895, by John W. Maple, County Treasurer, for the purchase of \$18,000 of coupon school district funding bonds. The securities will be dated October 1, 1895; interest at a rate not exceeding 6 per cent will be payable semi-annually, and the principal will mature September 30, 1915, both principal and interest to be payable at the County Treasurer's office or at the State's Fiscal Agency, New York, at the option of the purchaser. The bonds will be ready for delivery October 1, 1895.

The total debt of the district is at present \$38,000, including \$20,000 of bonds, the remaining \$18,000 to be paid from the proceeds of the above-mentioned issue. Its assessed valuation for 1894 was \$983,550. The valuation of improved real estate belonging to the district, including school buildings, is \$20,625; valuation of school furniture, \$2,100. The population, according to local figures, is 3,000.

Bayfield County, Wis.—A proposition from the Washburn Iron River & Western Railroad, asking for a subscription of county bonds to the capital stock of the new road, was rejected by the County Board.

Bayfield, Wis.—A proposition to issue bonds in aid of the Washburn Iron River & Western RR. has been voted down.

Binghamton, N. Y.—The proposition to issue paving and sewer bonds was defeated on August 1 by a majority of 48 votes.

Brownston, Minn.—Water-works bonds to the amount of \$6,000 were voted on July 29.

Buffalo, N. Y.—Proposals will be received until August 15, 1895, by Erastus C. Knight, City Comptroller, for the purchase of \$359,331 32 of 3½ per cent tax loan bonds. The securities are to be dated August 1, 1895, interest will be payable semi-annually on February 1 and August 1, and the principal will mature August 1, 1900, both principal and interest to be payable at the office of the City Comptroller, or at the Gallatin National Bank, New York, as the purchaser may desire. Proposals must state the price per one hundred dollars; also at which place it is desired to have the bonds made payable. The city's bonded debt on May 1, 1895, less bonds held in sinking funds, was \$11,782,214 85. Since that date there have been issued \$250,000 of 3½ per cent one to twenty year Buffalo school bonds. The assessed valuation for 1895 is \$320,064,300.

Caroline County, Md.—On August 6, 1895, this county sold \$10,000 of 5 per cent bonds to the Guardian Trust & Deposit Company, of Baltimore, at 101½ and accrued interest. The securities are dated April 1, 1895, and interest is payable semi-annually on April 1 and October 1. The total amount of bonds offered for sale was \$15,000, maturing at the rate of \$1,000 yearly in from 6 to 20 years.

Charles County, Md.—Court-house bonds of this county to the amount of \$20,000 will be sold August 13. The loan will bear interest at the rate of 5 per cent.

Chicago, Ill.—Proposals will be received until August 19 by O. D. Wetherell, City Comptroller, for the purchase of \$500,000 of 5 per cent warrants.

Cleveland, Ohio.—In accordance with an application made by the Emigrant Industrial Savings Bank of New York to exchange \$95,000 of 4 per cent coupon bonds of the city of Cleveland for registered bonds of a like amount, the City Council has authorized the issuance of one \$95,000 registered bond. The details of the new bonds will be the same as those of the old securities.

Clinton, Ill.—The people of Clinton will vote August 16 on issuing \$6,000 of water-works bonds.

Columbus, Ga.—Bonds to the amount of \$300,000 will probably be issued for a water-works system.

Dallas, Tex.—Water bonds of Dallas, Tex., to the amount of \$100,000 have failed to receive the approval of the Attorney-General, who claimed that sufficient provision for the payment of principal and interest had not been made. It is reported by the Dallas News that the completion of the water-works system will be provided for by direct tax levy.

Duquesne, Pa.—It is reported that \$75,000 of 4½ per cent water-works bonds offered for sale August 7 have not been disposed of. The securities are to be dated September 1, 1895, interest will be payable on March 1 and September 1 at the First National Bank of Duquesne, and the principal will mature at the rate of \$5,000 yearly from Sept. 1, 1900, to Sept. 1, 1914.

Elyria, Ohio.—W. H. Park, City Clerk, reports to the CHRONICLE that the people of Elyria will probably vote at the fall election in November on issuing \$100,000 of bonds to purchase the present system of water-works, but that the majority against the proposition will be large. The City Clerk also states that a water route to Lake Erie, eight miles distant, is now being surveyed, and that the people will probably be called upon to vote on an issue of about \$300,000 of bonds for this project, which proposition is likely to carry by a large majority. If these last-mentioned bonds are authorized they will run from 5 to 25 years.

Fairfax, Minn.—A vote taken July 30 on issuing \$4,500 of water-works bonds resulted in favor of the proposition.

Fostoria, Ohio.—The citizens of Fostoria will vote August 20 on issuing \$30,000 of sewer bonds.

Fulda, Minn.—Proposals will be received until September 2, 1895, by Robert Hyslop, Village Recorder, for the purchase of \$1,000 of 6 per cent water-works bonds. Interest will be payable annually and the principal will mature in ten years.

Geneva School District, N. Y.—On August 6, 1895, this district sold \$32,000 of school bonds to the Ithaca Savings Bank on a 3¾ per cent basis. There were in all ten bidders. The securities are dated May 1, 1895, interest is payable semi-annually on May 1 and November 1, and \$2,500 of the principal will mature May 1, 1898, \$2,000 yearly from May 1, 1899, to 1904, \$3,000 yearly from May 1, 1905 to 1909, and \$2,500 on May 1, 1910, both principal and interest to be payable at the First National Bank of New York.

Hamilton County, Ohio.—A list of bids received on Aug. 7 for \$60,000 of 4 per cent one to ten-year Cincinnati, Oakley and Madison Avenue bonds is as follows: S. Kuhn & Sons, \$60,000 and accrued interest; Atlas National Bank, \$60,050; German National Bank, \$60,069; Western German Bank, par, accrued interest and a premium of \$75; Farson, Leach & Co., Chicago, par, accrued interest and \$165 premium.

Haverhill, Mass.—Bids will be received until August 14 for the purchase of \$60,000 of sinking fund water bonds. The loan bears interest at the rate of 4 per cent and becomes due in 1922.

Henry County, Mo.—A call has been made for the payment of 5 per cent Henry County bonds described as follows:

Numbers 7, 8, 9, 10, 11, 12, 14, 20, 21, 24, 25, 26, 27, 28, 30, 32, 34, 35, 36, 37, 38, 39, 40, 41, 42, 45, 46, 49, 50, 51, 52, 53, 54, 55, 56, 57, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 76, 77, 78, 79, 82, 83, 84, 85, 86, 87, 88, 89 and 90, for \$1,000 each, dated July 5, 1887.

Numbers 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389 and 390, for \$500 each, dated July 5, 1887.

Numbers 479 to 578 inclusive, except Nos. 502, 503, 504, 505, 530, 531, 559, 563, 568, 569 and 570, for \$1,000 each, dated May 1, 1888.

Numbers 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 617, 618 and 619, for \$500 each, dated May 1, 1888.

The bonds will be paid September 3, 1895, either at the National Bank of Commerce, New York, or at the office of the Wm. C. Little Investment Company, St. Louis, Mo., or if it is desired by the holders to exchange the old 5 per cent bonds for the new 4½ per cent funding bonds recently authorized by the County Court, at 102, which is considered to be the market price, the exchange may take place on the above-mentioned date at the office of the Wm. C. Little Investment Company, St. Louis, Mo. Interest on the old bonds and the right to exchange them for the new securities will cease September 3, 1895.

Hillsborough County, N. H.—On July 31, 1895, the county of Hillsborough sold \$35,000 of 4 per cent refunding bonds to Dietz, Denison & Prior at 101½. The securities are to be dated September 1, 1895, interest will be payable annually on September 1 and the principal will mature September 1, 1910.

Nine bids were received for the loan as follows:

	Bid.
N. W. Harris & Co.	101-0418
Blodget, Merritt & Co.	101-0339
Dietz, Denison & Prior	101-0517
George A. Fernald & Co.	101-0443
Brewster, Cobb & Estabrook	101-0303
E. H. Rollins & Sons	101-0441
R. L. Davis & Co.	101-03197
W. J. Hayes & Sons	101-0473
Ellen M. Davis, for one \$500 bond	101-025

Houston, Tex.—The Business League of Houston, Tex., of which Judge Norman Kittrell is President, has decided in favor of issuing city paving bonds to the amount of \$1,000,000. The loan was recently recommended by a special committee of the Common Council. The league suggests that \$200,000 of 40-year bonds be issued annually for five consecutive years. It has been urged by several associations of Houston citizens that water and light be included in the line of improvements to be provided by the city, and the Common Council has voted to postpone action on the bond question until a committee shall have conferred with the water and light companies in reference to purchasing their plants.

Lebanon, Ohio.—Bids will be received until September 17 for the purchase of \$50,000 of 5 per cent water-works bonds, the loan to become due in from 2 to 27 years.

Lillian Irrigation District, Neb.—Proposals will be received until August 15, 1895, by P. L. Metcalf, Secretary of the Board of Directors, for the purchase of \$32,000 of 6 per cent bonds. Interest will be payable semi-annually, and the principal will mature in instalments in from 11 to 20 years from date, both principal and interest to be payable at the office of the State Treasurer.

Louisville, Ky.—J. M. Terry, City Treasurer, reports to the CHRONICLE that the ordinance authorizing the Mayor to borrow \$312,803 at 4 per cent to pay outstanding warrants, now bearing interest at the rate of 6 per cent, will not be passed.

Mechanicsville, N. Y.—The people of this municipality have voted in favor of constructing a sewerage system at an estimated cost of \$40,000, for which purpose bonds will probably be issued.

Milwaukee, Wis.—On August 6, 1895, the city of Milwaukee sold \$100,000 of 5 per cent city hall bonds and \$100,000 of 5 per cent street improvement bonds to Messrs. Blake Bros. & Co., for \$225,700 and accrued interest. The securities are dated July 1, 1895; interest is payable semi-annually, and the principal will mature at the rate of 5 per cent annually, the date of maturity being specified on each bond. Sixteen bids were received for the securities as follows:

	Amount Bid.
U. S. Mortgage & Trust Co.	\$225,100 00
W. J. Hayes & Sons	222,543 75
Farson, Leach & Co.	221,500 00
Mason, Lewis & Co.	223,340 00
S. A. Kean & Co.	219,500 00
Blair & Co.	225,125 00
Blodget, Merritt & Co.	223,580 00
R. L. Day & Co.	224,574 00
W. I. Quintard	222,060 00
Storrs & Smith	223,000 00
Brewster, Cobb & Estabrook	224,800 00
Blake Bros. & Co.	225,700 00
Street, Wykes & Co.	225,140 00
E. H. Rollins & Co.	224,180 00
E. H. Gay & Co.	224,611 00
Cushman, Fisher & Co.	224,608 00

Monro County, Fla.—An election which took place in this county August 6 to vote on issuing \$500,000 of road bonds resulted in favor of the proposition by almost a unanimous vote.

Mt. Sterling, Ohio.—Proposals will be received until September 2, 1895, by John W. Hanawalt, Village Clerk, for the purchase of \$10,000 of water-works bonds and \$6,000 of electric-light bonds. The securities will be dated September 2, 1895, interest will be payable semi-annually on March 1 and September 1, the water-works bonds to mature at the rate of \$500 yearly from September 1, 1900, to September 1, 1909, and then at the rate of \$500 semi-annually from March 1, 1910, to September 1, 1914, and the electric-light bonds at the rate of \$500 annually from September 1, 1903, to September 1, 1914. The waterworks bonds were authorized by a vote of 180 to 52 and the electric-light bonds by a vote of 174 to 59.

The village has at present only a floating debt of \$450. Its assessed valuation for 1895, which is one-half of actual value, is \$357,000; total tax rate (per \$1,000), \$24.45.

New Mexico.—Five per cent Territorial bonds to the amount of \$65,000 have been sold to Messrs. Farson, Leach & Co.

Newton, Mass.—It is reported that on August 5, 1895, the city of Newton sold \$60,000 of 4 per cent coupon water bonds to N. W. Harris & Co. at 108-715 and accrued interest. Ten bids in all were received. The securities are dated August 1, 1895; interest is payable semi-annually on February 1 and August 1 at the National Revere Bank, Boston, or at the office of the City Treasurer, and the principal will mature August 1, 1925.

It is also reported that Newton will issue \$300,000 of 4 per cent 40-year street bonds.

Passaic, N. J.—School bonds of Passaic to the amount of \$46,000 have been authorized by the Council. The loan will be dated August 1, 1895, will bear interest at the rate of 4½ per cent, payable semi-annually, and \$1,000 of the amount will mature August 1, 1899, and \$3,000 annually thereafter.

Perry, N. Y.—Water works bonds to the amount of \$40,000 were voted on August 2. The loan will bear interest at the

rate of 4 per cent, payable semi-annually in March and September at New York, and will become due in 20 or 30 years.

Perry has at present no debt of any kind, and its assessed valuation for 1895, which is from 30 to 50 per cent of actual value, is \$800,000; total tax rate (per \$1,000) \$15.95. The present population, according to local figures, is 2,000.

Philadelphia, Pa.—The last of Philadelphia's 3 per cent loan, amounting to \$1,200,000, was sold this week, and the plan of offering the securities to the public at par in small denominations has proved more successful than was expected. When the plan was adopted Mayor Warwick announced that the sale would be kept open until the first Thursday in September. The amounts subscribed for each day are reported by the City Treasurer as follows:

July 24.....	\$2,700	August 2.....	\$121,400
July 25.....	15,300	August 3.....	160,200
July 26.....	51,700	August 5.....	20,600
July 27.....	53,900		
July 29.....	75,400		\$813,900
July 30.....	53,000	Previously awarded....	386,100
July 31.....	112,800		
August 1.....	146,400	Total.....	\$1,200,000

Interest on the loan is to be at the rate of 3 per cent, and will be payable semi-annually on January 1 and July 1, and the principal will mature at the rate of \$60,000 yearly from December 31, 1905, to December 31, 1924. The securities are free from all taxes.

The City Comptroller has divided the proceeds of the loan as follows: \$250,000 for main sewers, \$100,000 for water mains, \$100,000 for gas mains, \$140,000 for new school buildings, \$110,000 for new fire and police stations and \$500,000 for improved pavements.

It is reported the plan of sale by popular subscription will be tried again in case the \$6,000,000 of 3 per cent subway bonds are not all taken when first advertised.

Pittsfield, Mass.—Proposals will be received until August 26, 1895, by E. H. Kennedy, City Treasurer, for the purchase of \$90,000 of 4 per cent water bonds. The securities will be dated September 1, 1895, interest will be payable semi-annually on March 1 and September 1, and the principal will mature at the rate of \$5,000 annually from date, both principal and in-

NEW LOANS.

BOND CALL.

COUNCIL BLUFFS, IOWA.

City Treasurer's Notice.

To the present owners and holders of the following Bonds, notice is hereby given that the following City Improvement Bonds, issued March 1st, 1895, numbering from 81 to 118 inclusive, denomination \$500, running 20 years or optional any time after 10 years, will be paid September 1st, 1895, by presenting the same to the National Park Bank, New York City, and that the interest will cease upon the same at that date.

J. A. GORHAM,
City Treasurer.

COUNCIL BLUFFS, IOWA, July 30th, 1895.

\$30,000

**CITY of IRONTON, O.,
5 PER CENT BONDS.**

SEALED PROPOSALS will be received by the City of Ironton, Ohio, until Tuesday, August 27, 1895, for the purchase of \$30,000 20-year 5 per cent bonds of said city.

Bonds to bear date of September 1st, 1895, interest payable semi-annually in the City of New York.

The City reserves the right to reject any or all bids. Address all communications to

GEO. H. DAVIES,
City Clerk.

IRONTON, OHIO, July 25th, 1895.

New Municipal Loans.

- \$120,000 City of Syracuse, N. Y. 4s
- 100,000 City of Paterson, N. J. 4½s
- 200,000 City of Des Moines, Ia. 4s

Full particulars of the above and list of other bonds offered on application.

Farson, Leach & Co.,

CHICAGO. WALL ST., N. Y.

NEW LOANS.

WE OFFER

THE FOLLOWING LATELY ACQUIRED

LOANS.

- \$200,000 Massachusetts Gold, 1920.3½s
- \$200,000 California, 1912..... 4s
- \$275,000 Omaha, 1900 to 1905..... 5s
- 172,000 Aroostook Co., Me., 1915.4½s
- 200,000 Austin, Texas, Gold,
1905-1935..... 6s

E. H. GAY & CO.,

131 Devonshire Street,
BOSTON.

Investment Bonds

FOR

**New York Savings Banks
and Trustees.**

State of Indiana 3½s.
City of Boston 3½s and 4s,
City of Fall River 4s.
City of Portland, Me., 6s.
Also a list of New England City and Railroad
Bonds sent upon application.

R. L. DAY & CO.,

40 Water Street, Boston.

**MUNICIPAL AND RAILROAD
BONDS**

And all Local Securities Bought and Sold.

NEW YORK, BROOKLYN AND JERSEY CITY BONDS A SPECIALTY.

W. E. R. SMITH,

16 BROAD STREET, NEW YORK.

NEW LOANS.

**MUNICIPAL BONDS
FOR INVESTMENT.**

PARTICULARS UPON APPLICATION.

MEMBERS OF THE NEW YORK AND BOSTON
STOCK EXCHANGES.

DEALERS IN COMMERCIAL PAPER.

Blake Brothers & Co.,

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

**MUNICIPAL
BONDS.**

Street, Wykes & Co.,

44 WALL STREET. - NEW YORK.

**W. J. Hayes & Sons,
BANKERS,**

Dealers in MUNICIPAL BONDS,

Street Railway Bonds, and other high grade investments
BOSTON, MASS., Cleveland, Ohio,
7 Exchange Place. 311-313 Superior St.
Cable Address, "KENNETH."

terest to be payable in gold coin at the National Bank of Redemption, Boston, Mass.

Portland, Ore.—It is reported that this city has sold \$80,000 of 5 per cent gold bonds to Messrs. Farson, Leach & Co.

Richmond Hill, N. Y.—Proposals will be received until August 26, 1895, by Alrick H. Man, President of Board of Trustees, for the purchase of \$65,000 of 4 per cent village bonds. The securities will be dated September 1, 1895, interest will be payable semi-annually on March 1 and September 1, and \$6,000 of the principal will mature yearly from September 1, 1916 to 1920, inclusive, and \$7,000 yearly from September 1, 1921 to 1925, inclusive. Fifty thousand dollars of the amount will be issued for macadamizing streets, \$10,000 for erecting a village hall and \$5,000 for fire department supplies. The village has no other funded debt.

Ripon, Wis.—An election held July 30 on issuing \$20,000 of 20-year bonds, to be given to the State in case the home for the feeble-minded is located at Ripon or vicinity, resulted in favor of the proposition by a vote of 493 to 67.

Roanoke, Va.—School-house bonds of Roanoke to the amount of \$12,000 are under consideration.

Rockville, Conn.—Proposals will be received until August 15, 1895, for the purchase of \$50,000 of 4 per cent sewer bonds. These securities are part of an authorized issue of \$150,000.

Roseau County, Minn.—Proposals will be received until October 28, 1895, by the Board of County Commissioners for the purchase of \$10,000 of 6 per cent coupon county bonds. The securities will be dated October 28, 1895, interest will be payable annually, and the principal will mature in 10 years.

San Antonio, Tex.—On July 29, 1895, the city of San Antonio sold \$300,000 of 6 per cent 10-20 year funding bonds at 100-95 and \$200,000 of 10-40 year sewer bonds at 102-06945. Both loans were awarded to the First National Bank of Chicago.

Tazewell County, Ill.—Four per cent county bonds to the amount of \$10,000 have recently been sold.

Toronto, Ont.—A press dispatch from London, Aug. 7, says: Messrs. Hambro & Son to-day invited tenders for \$251,500

city of Toronto general consolidated loan 3½ per cent debentures. The minimum price is placed at 99. The loan is redeemable in 1929. The lists closed at 2 o'clock this afternoon. The applications for the loan amounted to twice the amount desired. The average price offered was 99¾. Applicants who offered 99¾ and above will receive a full allotment.

Waller County, Tex.—Six per cent gold bonds of this county to the amount of \$25,000 have recently been sold to Farson, Leach & Co.

West Chicago, Ill.—Improvement bonds to the amount of \$40,000 have been sold, the loan to bear interest at the rate of 6 per cent.

Wilkinsburg School District, Pa.—On July 27, 1895, this district sold \$50,000 of 4 per cent coupon school bonds to William M. Bell at 104-5 and accrued interest. The securities are dated July 1, 1895, interest is payable semi-annually on January 1 and July 1 at the First National Bank of Wilkinsburg, and the principal will mature at the rate of \$2,000 yearly, beginning July 1, 1900.

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.

Celina, Ohio.—The financial condition of this city in June, 1895, was as follows.

Celina is in Mercer County.

LOANS—	When Due.	Total debt June, 1895...	\$40,000
WATER-WORKS BONDS 1893—		Tax valuation 1894.....	771,120
6s, A.&O. \$39,000.....	1916-1928	Real valuation.....	1,200,000
(\$3,000 due yearly on April 3.)		Population in 1890 was.....	2,702
6s, A.&O. \$1,000.....	April 3, 1929	Population in 1880 was.....	1,346
Interest payable at City Treasury.		Population 1895 (est'd).....	4,000

NEW LOANS.

BONDS.

Municipal, County and State Bonds
For Investors, Trust Funds and Savings Banks.

FOR SALE BY

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Descriptive Lists Mailed on Application

CHICAGO SANITARY

4½ Per Cents.

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MUNICIPAL BONDS,

2 Wall Street, New York.

W. N. Coler & Co.,

BANKERS.

MUNICIPAL BONDS.

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NEW LOANS

High-Grade

CITY, COUNTY AND STATE

BONDS,

PAYING HIGH RATES OF INTEREST

We make a specialty of High-Class Securities suitable for permanent investment. Descriptive list on application.

SPRAIN, DICKINSON & CO., Bankers,
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Standard Oil Trust,
Wagner Palace Car Co.,
American Bank Note Co.,
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Long Island Traction,

And all Miscellaneous Securities a Specialty

Continental Bank Bldg., 7 Nassau St.,
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MORTGAGE LOANS

IN
TEXAS.

Interest 7 Per Cent Net.

NO COMMISSIONS charged borrower or lender until loans have proven good.

FRANCIS SMITH & CO.,

SAN ANTONIO, TEXAS.

GEORGIA MORTGAGE LOANS.

SOUTHERN LOAN AND TRUST COMPANY OF
MACON, GA.

J. S. SCHOFIELD, Pres. H. M. SMITH, Sec.
F. O. SCHOFIELD, Treasurer.

This company makes a specialty of handling a limited amount of the best five-year mortgage loans afforded by this community. Doing only a small business in this line, we can select the best. Loans secured by business property net the investor six per cent, residence, seven per cent. Principal and interest payable at the Merchants' Exchange National Bank, New York. Correspondence solicited.

WARRANTS SELECTED WASHINGTON STATE COUNTY, CITY AND SCHOOL.

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CHICAGO.

Loeb & Gatzert,

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First Mortgages for sale in large and small amounts netting investors 5, 5½ and 6 per cent, secured by improved and income-bearing Chicago city property.

Principal and Interest payable in Gold.
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Chicago Securities Bought and Sold.

BONDS YIELDING AN INCOME

4% TO 6%

CITY, MASON, LEWIS & CO. Bankers
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COMMERCIAL PAPER

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STOCKS—BONDS,

Members New York and Chicago Stock Exch

187 DEARBORN STREET,

Chicago, Ills.

Private wire to New York and Philadelphia.

\$30,000

First-Class County Bonds for Sale

at a price to pay 6 per cent interest.

W. A. CLARK, 33 Wall Street.

Atlantic Mutual Insurance Scrip
BOUGHT AND SOLD.

AUGUSTUS FLOYD, 32 Pine St., N.Y.

Plain City, Ohio.—A statement of the financial condition of this city in June, 1895, is given below. Plain City is in Madison County.

Table with 2 columns: Item and Value. Total debt June, 1895, \$30,000; Real valuation, \$1,500,000; Tax valuation 1894, 382,600; Population in 1890, 1,245.

Saginaw, Mich.—Wm. B. Mershon, Mayor. The following statement has been corrected to March 1, 1895, by means of a special report to the CHRONICLE from Henry Melchers, City Treasurer.

The cities of Saginaw and East Saginaw, in the county of the same name, were consolidated in 1890, forming the present city.

Table with 2 columns: Bonds/Loans and When Due. Includes categories like City Hall, Court House, Sewers, Street Improvements, and Water Bonds.

INTEREST is payable in New York by the Chemical National Bank. TOTAL DEBT, ETC.—The following statement shows Saginaw's total bonded debt, the sinking funds held by the city against the same, and the water debt, on the dates named:

Table with 3 columns: Date (Mch. 1, 1895; Mch. 1, 1894; Oct. 1, 1893) and Amount. Rows include Bonded debt, Sinking funds, Net debt, and Water debt.

Assessment bonds, issued for sewers and street improvements, are included in the above-mentioned figures of bonded debt. On March 1, 1896, they amounted to \$369,000.

WATER WORKS—The water works, owned by this city, were built at a cost of \$800,000.

ASSESSED VALUATION.—In 1894 the assessed valuation of real estate was \$13,149,325; of personal property \$2,983,960; total, \$16,133,285; total tax rate (per \$1,000), \$27 18. Property is assessed at 70 per cent of its actual value.

POPULATION.—The population in 1890 was 46,322; in 1880 was 29,541; in 1894 (State census) was 44,641.

Huntington, Ind.—The financial condition of Huntington in June, 1895, was as follows.

Table with 2 columns: Item and Value. Net debt June, 1895, \$33,500; Real valuation, \$15,000,000; Tax valuation 1894, 3,666,910; Population in 1890, 7,328.

Nelsonville, Ohio.—Below is a statement regarding the indebtedness of Nelsonville in June, 1895. Nelsonville is in Athens County.

Table with 2 columns: Item and Value. Total debt June, 1895, \$36,000; Population in 1890, 4,558; Tax valuation 1894, 977,890; Population in 1880, 3,095; Real valuation, 4,000,000; Population 1893 (estimated), 5,382.

Newport, Vt.—Following is a statement of the indebtedness, valuation and population of Newport in July, 1895.

Table with 2 columns: Item and Value. Total debt July, 1895, \$40,000; Population in 1880, 1,730; Tax valuation 1894, 1,100,000; Population in 1880, 920.

FINANCIAL.

J. Spencer Turner, SUCCESSOR TO Brinckerhoff, Turner & Co., MANUFACTURER AND DEALER IN COTTON SAIL DUCK AND ALL KINDS OF COTTON CANVAS FELTING DUCK, CAR COVERING BAGGING, HAVENS DUCK, SAIL TWINE & C. POPE "AWNING" STRIPES.

Bliss, Fabyan & Co., NEW YORK, BOSTON, PHILADELPHIA. SELLING AGENTS FOR LEADING BRANDS BROWN and BLEACHED SHIRTINGS and SHEETINGS, PRINTS, DENIMS, TICKS, DUCKS, &c. Towels, Quilts, White Goods and Hosiery. Drills, Sheetings, &c. for Export Trade.

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GENUINE WELDED CHROME STEEL AND IRON Round and Flat Bars and 5-ply Plates and Angles FOR SAFES, VAULTS, &c. Cannot be Sawn, Cut or Drilled, and positively Burglar-Proof. CHROME STEEL WORKS, Kent Ave., Keap & Hooper Sts. Sole Man'frs in the U. S. BROOKLYN, N. Y.

Fred. M. Smith, 70 SOUTH STREET, AUBURN, NEW YORK. Makes specialty of Bank Stocks, Municipal and Water Bonds and furnishes Solicited Information

WALSH & FLOYD, 126 Broad Street, STOCK BROKERS.

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Rich. P. Morgan & Sons, RAILWAY EXPERTS, DWIGHT, ILLINOIS, U. S. A.

Having extended experience in the construction and operation of railways, we offer our services as INDEPENDENT EXPERTS to examine and report upon the character and CONDITION OF THE CONSTRUCTION and EQUIPMENT OF RAILWAYS and also their SAFE NET EARNING CAPACITY. We have recently examined for capitalists and reported separately upon nearly all of the principal railroads west of Chicago between Canada and Mexico.

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LIBERAL CONTRACTS. UNEXCELLED POLICIES. INCORPORATED 1848.

Union Mutual Life Insurance Company, Portland, Maine.

Address either: EDSON D. SCOFIELD, Supt., 54 William St., N. Y. City THORNTON CHASE, Supt., 84 Adams St., Chicago, Ill.

FOR SALE. CHRONICLE VOLUMES.

A second-hand set from 1880 in good order. WILLIAM B. DANA COMPANY, 76 1/2 Pine St., New York.

MISCELLANEOUS.

1850. 1895. The United States Life Insurance Co. IN THE CITY OF NEW YORK.

This old and reliable Company now has the experience of forty-five years of practical Life Insurance, which has taught it that the sine qua non of success is the adoption of good plans of insurance, and the pursuit of a liberal policy towards both its insured and its Agents. These essentials it possesses in an eminent degree, but judiciously tempered by that conservatism which is the best possible safeguard of the policy-holder. Its contracts are incontestable after two years. They are non-forfeiting, providing generally for either paid-up policy or extended insurance, at the option of the policy-holder. It gives ten days of grace in payment of all premiums. Its course during the past forty-five years abundantly demonstrates its absolute security.

Active and successful Agents, wishing to represent this Company, may communicate with the President at the Home Office, 261 Broadway, New York.

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The Mutual Benefit

LIFE INSURANCE CO., NEWARK, N. J. AMZI DODD, President.

Assets (Market Values) Jan. 1, 1895, \$55,664,388 Liabilities (N. Y. and Mass. Standard), 51,813,853 Surplus, by former N. Y. Standard, (Am. Ex. 4 1/2 per cent Reserve), 6,728,887 POLICIES ABSOLUTELY NON-FORFEITABLE AFTER SECOND YEAR.

In Case of Lapse the Policy is CONTINUED IN FORCE as long as its value will pay for; or if preferred, a Cash or Paid-up policy Value is allowed.

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SEARS & WHITE, Successors to EUGENE B. COLE, STATIONERS AND PRINTERS. Supply Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery. New concerns organizing will have their orders promptly executed. NO. 49 BROAD STREET.

Legal Notices.

COMMISSIONER'S SALE.—In the Circuit Court of the United States for the Eastern District of Texas, at Galveston. The Farmers' Loan & Trust Company, Trustee, complainant, vs. the Houston & Texas Central Railway Company, Charles Dillingham and George E. Downs, defendants. No. 227 Chancery Docket.

Notice is hereby given that in pursuance of the decree entered in the above entitled cause on the 5th day of March, 1895, at the regular March term of said Court in the City of Galveston, Texas, I, the undersigned Master Commissioner, thereby designated, shall, on the 3d day of September, 1895, that being the first Tuesday of said month of September, or on the day to which I may adjourn such sale, at twelve o'clock noon, in front of the Court House door of McLennan County, in the City of Waco, in the State of Texas, make sale at public auction as an entirety to the highest bidder thereof of all the mortgaged premises and property, real, personal and mixed, rights and franchises, wherever situated, mentioned in said decree and thereby directed to be sold, viz.:

The railway of the Houston & Texas Central Railway Company, known as a point on the main line of said railway company in the town of Bremond, in Robertson County, Texas, passing through the County of Falls, and running to the town of Ross in McLennan County in said State, a distance of about fifty-eight miles, together with all side-tracks, turn-outs, rolling stock, equipment and shop grounds, tenements, hereditaments, rights and franchises, including all the property, real and personal, pertaining to the operation of the said fifty-eight miles of railway, and including any and all rights in, to, or in respect to the franchise to build to the Red River and thence to the northern boundary of said State; and also all and singular the portion of the land grant donated by the State of Texas to aid in the construction of the Waco & Northwestern Railroad or said Waco & Northwestern Division covered by said mortgage as specified therein and remaining unsold at the date of entry of said decree, which portion of said land grant consists of about one hundred and twenty-three thousand six hundred and twenty-two and twenty-eight hundredths (232,622 28/100) acres, all situated in the following-named Counties in the State of Texas, and more particularly described as follows: All of the lands described by Patent No. and Volume No. are patented by the State of Texas to the Houston & Texas Central Railway Company, assignee of the Waco & Northwestern Railroad Company, and all lands described by Certificate No. and Survey No., which numbers follow the words "Cert." and "Survey" in the following description, are not patented, but are located by virtue of land Certificates issued to the said Waco & Northwestern Railroad Company, and when land is stated to be in two or more Counties, it means that a portion of it is in each:

- 1. 640 acres, Patent No. 128, Vol. 104.
In WILBARGER AND HARDEMAN COUNTIES, in Block H.
2. 631 acres, Patent No. 290, Vol. 104.
In HARDEMAN COUNTY, in Block H.
3. 640 acres, Patent No. 289, Vol. 104.
4. 640 acres, Patent No. 311, Vol. 104.
5. 640 acres, Patent No. 310, Vol. 104.
6. 640 acres, Patent No. 309, Vol. 104.
7. 640 acres, Patent No. 308, Vol. 104.
8. 640 acres, Patent No. 307, Vol. 104.
9. 640 acres, Patent No. 315, Vol. 104.
10. 640 acres, Patent No. 324, Vol. 104.
11. 640 acres, Patent No. 323, Vol. 104.
12. 640 acres, Patent No. 322, Vol. 104.
13. 640 acres, Patent No. 321, Vol. 104.
14. 640 acres, Patent No. 328, Vol. 104.
15. 640 acres, Patent No. 327, Vol. 104.
16. 619 acres, Patent No. 315, Vol. 104.
17. 640 acres, Patent No. 297, Vol. 104.
18. 640 acres, Patent No. 302, Vol. 104.
19. 640 acres, Patent No. 301, Vol. 104.
20. 640 acres, Patent No. 300, Vol. 104.
21. 480 acres, Patent No. 303, Vol. 104.
22. 640 acres, Patent No. 277, Vol. 104.
23. 640 acres, Patent No. 275, Vol. 104.
24. 640 acres, Patent No. 298, Vol. 104.
25. 640 acres, Patent No. 299, Vol. 104.
26. 640 acres, Patent No. 286, Vol. 104.
27. 640 acres, Patent No. 285, Vol. 104.
28. 640 acres, Patent No. 284, Vol. 104.
29. 640 acres, Patent No. 283, Vol. 104.
30. 640 acres, Patent No. 315, Vol. 104.
31. 640 acres, Patent No. 314, Vol. 104.
32. 640 acres, Patent No. 312, Vol. 104.
33. 632 acres, Patent No. 318, Vol. 104.
34. 640 acres, Patent No. 317, Vol. 104.
35. 640 acres, Patent No. 320, Vol. 104.
36. 640 acres, Patent No. 326, Vol. 104.
37. 640 acres, Patent No. 325, Vol. 104.
38. 640 acres, Cert. 1-56, Survey 109.
39. 640 acres, Cert. 1-56, Survey 111.
40. 640 acres, Cert. 1-57, Survey 113.
41. 640 acres, Cert. 1-58, Survey 115.
42. 618 acres, Cert. 1-59, Survey 117.
43. 640 acres, Cert. 1-60, Survey 119.
44. 640 acres, Cert. 1-61, Survey 121.
45. 320 acres, Patent No. 449, Vol. 104.
46. 640 acres, Patent No. 451, Vol. 104.
47. 640 acres, Patent No. 422, Vol. 104.
48. 640 acres, Patent No. 438, Vol. 104.
49. 480 acres, Patent No. 393, Vol. 104.
50. 640 acres, Patent No. 394, Vol. 104.
51. 640 acres, Patent No. 443, Vol. 104.
52. 640 acres, Patent No. 399, Vol. 104.
53. 640 acres, Patent No. 404, Vol. 104.
54. 310 5/6 acres, Patent No. 335, Vol. 104.
55. 640 acres, Patent No. 338, Vol. 104.
56. 640 acres, Patent No. 447, Vol. 104.
57. 640 acres, Patent No. 446, Vol. 104.
58. 640 acres, Patent No. 340, Vol. 104.
59. 640 acres, Patent No. 342, Vol. 104.
60. 640 acres, Patent No. 368, Vol. 104.
61. 640 acres, Patent No. 367, Vol. 104.
62. 640 acres, Patent No. 369, Vol. 104.
63. 615 acres, Patent No. 364, Vol. 104.
64. 640 acres, Patent No. 363, Vol. 104.
65. 640 acres, Patent No. 362, Vol. 104.
66. 640 acres, Patent No. 376, Vol. 104.
67. 640 acres, Patent No. 444, Vol. 104.
68. 640 acres, Patent No. 375, Vol. 104.
69. 640 acres, Patent No. 374, Vol. 104.
70. 640 acres, Patent No. 373, Vol. 104.
71. 640 acres, Patent No. 372, Vol. 104.
72. 618 acres, Patent No. 371, Vol. 104.
73. 640 acres, Patent No. 370, Vol. 104.
74. 320 acres, Patent No. 384, Vol. 104.
75. 640 acres, Cert. 1-118, Survey 235.
76. 640 acres, Patent No. 333, Vol. 104.
77. 640 acres, Patent No. 330, Vol. 104.
78. 640 acres, Patent No. 331, Vol. 104.
79. 640 acres, Patent No. 365, Vol. 104.
80. 640 acres, Patent No. 352, Vol. 104.
81. 640 acres, Patent No. 351, Vol. 104.
82. 615 1/5 acres, Patent No. 360, Vol. 104.
83. 640 acres, Patent No. 349, Vol. 104.
84. 640 acres, Patent No. 355, Vol. 104.
85. 640 acres, Patent No. 357, Vol. 104.
86. 640 acres, Patent No. 358, Vol. 104.
87. 640 acres, Patent No. 359, Vol. 104.

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- 88. 640 acres, Patent No. 381, Vol. 104.
89. 640 acres, Patent No. 380, Vol. 104.
90. 640 acres, Patent No. 382, Vol. 104.
91. 625 1/4 acres, Patent No. 379, Vol. 104.
92. 640 acres, Cert. 1-143, Survey 285.
93. 640 acres, Patent No. 445, Vol. 104.
94. 640 acres, Patent No. 387, Vol. 104.
95. 640 acres, Patent No. 412, Vol. 104.
96. 640 acres, Patent No. 416, Vol. 104.
97. 640 acres, Patent No. 415, Vol. 104.
98. 640 acres, Patent No. 346, Vol. 104.
99. 640 acres, Patent No. 344, Vol. 104.
100. 640 acres, Patent No. 347, Vol. 104.
101. 640 acres, Patent No. 345, Vol. 104.
102. 640 acres, Patent No. 405, Vol. 104.
103. 640 acres, Patent No. 406, Vol. 104.
104. 640 acres, Patent No. 407, Vol. 104.
105. 640 acres, Patent No. 408, Vol. 104.
106. 640 acres, Patent No. 410, Vol. 104.
107. 640 acres, Patent No. 386, Vol. 104.
108. 640 acres, Patent No. 387, Vol. 104.
109. 640 acres, Patent No. 388, Vol. 104.
110. 640 acres, Patent No. 419, Vol. 104.
111. 640 acres, Patent No. 413, Vol. 104.
112. 640 acres, Patent No. 414, Vol. 104.
113. 640 acres, Patent No. 417, Vol. 104.
114. 640 acres, Patent No. 417, Vol. 104.
115. 640 acres, Patent No. 411, Vol. 104.
116. 640 acres, Patent No. 428, Vol. 104.
117. 640 acres, Patent No. 429, Vol. 104.
118. 640 acres, Patent No. 427, Vol. 104.
119. 640 acres, Patent No. 426, Vol. 104.
120. 640 acres, Patent No. 425, Vol. 104.
121. 640 acres, Patent No. 422, Vol. 104.
122. 640 acres, Patent No. 421, Vol. 104.
123. 640 acres, Patent No. 420, Vol. 104.
124. 640 acres, Patent No. 437, Vol. 104.
125. 640 acres, Patent No. 435, Vol. 104.
126. 640 acres, Patent No. 433, Vol. 104.
127. 640 acres, Patent No. 434, Vol. 104.
In HARDEMAN AND CHILDRESS COUNTIES, in Block H.
132. 640 acres, Patent No. 432, Vol. 104.
133. 640 acres, Patent No. 431, Vol. 104.
134. 640 acres, Patent No. 430, Vol. 104.
135. 640 acres, Patent No. 180, Vol. 104.
136. 640 acres, Patent No. 198, Vol. 104.
137. 615 acres, Patent No. 193, Vol. 104.
138. 640 acres, Patent No. 202, Vol. 104.
In HARDEMAN, CHILDRESS AND COTTLE COUNTIES, in Block H.
139. 640 acres, Patent No. 201, Vol. 104.
In CHILDRESS COUNTY, in Block H.
140. 640 acres, Patent No. 200, Vol. 104.
141. 640 acres, Patent No. 203, Vol. 104.
142. 640 acres, Patent No. 211, Vol. 104.
143. 640 acres, Patent No. 208, Vol. 104.
144. 640 acres, Patent No. 192, Vol. 104.
145. 640 acres, Patent No. 194, Vol. 104.
146. 640 acres, Patent No. 195, Vol. 104.
147. 640 acres, Patent No. 196, Vol. 104.
148. 640 acres, Patent No. 200, Vol. 104.
149. 615 1/4 acres, Patent No. 199, Vol. 104.
150. 640 acres, Patent No. 204, Vol. 104.
151. 640 acres, Patent No. 206, Vol. 104.
152. 640 acres, Patent No. 223, Vol. 104.
153. 623 3/4 acres, Patent No. 223, Vol. 104.
154. 640 acres, Patent No. 217, Vol. 104.
155. 640 acres, Patent No. 218, Vol. 104.
156. 640 acres, Patent No. 219, Vol. 104.
157. 640 acres, Patent No. 216, Vol. 104.
158. 562 acres, Patent No. 220, Vol. 104.
159. 640 acres, Patent No. 221, Vol. 104.
160. 320 acres, Patent No. 222, Vol. 104.
161. 640 acres, Patent No. 212, Vol. 104.
162. 320 acres, Patent No. 215, Vol. 104.
163. 640 acres, Patent No. 214, Vol. 104.
164. 615 acres, Patent No. 227, Vol. 104.
165. 615 acres, Patent No. 226, Vol. 104.
166. 320 acres, Patent No. 225, Vol. 104.
167. 133 acres, Patent No. 246, Vol. 104.
168. 640 acres, Patent No. 247, Vol. 104.
170. 640 acres, Patent No. 248, Vol. 104.
172. 640 acres, Patent No. 250, Vol. 104.
173. 640 acres, Patent No. 250, Vol. 104.
174. 640 acres, Patent No. 251, Vol. 104.
175. 640 acres, Patent No. 262, Vol. 104.
180. 640 acres, Patent No. 267, Vol. 104.
181. 640 acres, Patent No. 268, Vol. 104.
182. 637 5/8 acres, Patent No. 275, Vol. 104.
183. 640 acres, Patent No. 280, Vol. 104.
184. 640 acres, Patent No. 279, Vol. 104.
185. 640 acres, Patent No. 272, Vol. 104.
186. 54 9/10 acres, Patent No. 273, Vol. 104.
187. 640 acres, Patent No. 274, Vol. 104.
188. 640 acres, Patent No. 254, Vol. 104.
189. 640 acres, Patent No. 265, Vol. 104.
190. 640 acres, Patent No. 257, Vol. 104.
191. 640 acres, Patent No. 271, Vol. 104.
192. 640 acres, Patent No. 252, Vol. 104.
197. 640 acres, Patent No. 237, Vol. 104.
198. 640 acres, Patent No. 238, Vol. 104.
199. 640 acres, Patent No. 243, Vol. 104.
200. 640 acres, Patent No. 240, Vol. 104.
201. 15 1/4 acres, Patent No. 242, Vol. 104.
202. 627 3/4 acres, Patent No. 245, Vol. 104.
203. 480 acres, Patent No. 245, Vol. 104.
204. 640 acres, Patent No. 259, Vol. 104.
205. 640 acres, Patent No. 260, Vol. 104.
206. 640 acres, Patent No. 261, Vol. 104.
212. 640 acres, Cert. 2-278, Survey 555.
213. 640 acres, Cert. 2-279, Survey 557.
214. 633 3/4 acres, Cert. 2-280, Survey 559.
215. 640 acres, Cert. 2-281, Survey 561.
216. 640 acres, Cert. 2-282, Survey 563.
217. 213 5/8 acres, Cert. 2-283, Survey 565.
218. 73 3/4 acres, Cert. 2-284, Survey 567.
219. 635 acres, Cert. 2-286, Survey 571.
220. 640 acres, Cert. 2-287, Survey 573.
221. 640 acres, Cert. 2-289, Survey 579.
222. 640 acres, Cert. 2-293, Survey 581.
226. 640 acres, Cert. 2-295, Survey 589.
227. 640 acres, Cert. 2-296, Survey 591.
228. 640 acres, Patent No. 482, Vol. 104.
229. 640 acres, Patent No. 484, Vol. 104.
230. 640 acres, Cert. 2-300, Survey 599.
231. 541 2/3 acres, Cert. 2-304, Survey 607.
232. 640 acres, Cert. 2-305, Survey 610.
233. 615 acres, Cert. 2-306, Survey 611.
234. 640 acres, Patent No. 486, Vol. 104.
235. 640 acres, Cert. 2-308, Survey 615.
236. 640 acres, Cert. 2-309, Survey 617.
240. 640 acres, Patent No. 490, Vol. 104.
241. 640 acres, Patent No. 481, Vol. 104.
242. 640 acres, Cert. 2-325, Survey 629.
243. 640 acres, Cert. 2-316, Survey 631.
244. 640 acres, Cert. 2-317, Survey 633.
245. 640 acres, Cert. 2-318, Survey 635.
246. 569 7/8 acres, Cert. 2-322, Survey 643.
247. 640 acres, Cert. 2-323, Survey 645.
248. 629 4/5 acres, Cert. 2-324, Survey 647.
249. 640 acres, Cert. 2-325, Survey 649.
250. 640 acres, Cert. 2-326, Survey 651.
251. 640 acres, Cert. 2-327, Survey 653.
259. 640 acres, Patent No. 478, Vol. 104.
260. 640 acres, Cert. 2-336, Survey 671.
261. 640 acres, Cert. 2-337, Survey 673.
262. 640 acres, Cert. 2-338, Survey 675.

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- 263. 615 acres, Cert. 2-339, Survey 677.
264. 585 4/5 acres, Cert. 2-340, Survey 679.
265. 573 5/8 acres, Cert. 2-341, Survey 681.
266. 640 acres, Cert. 2-342, Survey 683.
267. 16 2/3 acres, Cert. 2-343, Survey 685.
268. 628 2/3 acres, Cert. 2-344, Survey 687.
269. 640 acres, Cert. 2-345, Survey 689.
270. 640 acres, Cert. 2-346, Survey 691.
271. 640 acres, Cert. 2-347, Survey 693.
272. 640 acres, Cert. 2-348, Survey 695.
284. 640 acres, Cert. 2-369, Survey 719.
285. 640 acres, Cert. 2-361, Survey 721.
286. 640 acres, Cert. 2-362, Survey 723.
287. 640 acres, Cert. 2-364, Survey 725.
288. 640 acres, Cert. 2-364, Survey 727.
289. 515 6/8 acres, Cert. 2-365, Survey 729.
290. 46 acres, Cert. 2-366, Survey 731.
291. 640 acres, Cert. 2-368, Survey 735.
292. 640 acres, Cert. 2-369, Survey 737.
293. 640 acres, Cert. 2-370, Survey 739.
294. 640 acres, Cert. 2-371, Survey 741.
295. 640 acres, Cert. 2-372, Survey 743.
303. 640 acres, Cert. 2-386, Survey 771.
310. 640 acres, Cert. 2-387, Survey 773.
311. 640 acres, Cert. 2-388, Survey 775.
312. 640 acres, Cert. 2-389, Survey 777.
313. 640 acres, Cert. 2-390, Survey 779.
314. 481 4/5 acres, Cert. 2-391, Survey 781.
315. 314 5/8 acres, Cert. 2-393, Survey 785.
316. 640 acres, Cert. 2-394, Survey 787.

- In CHILDRESS AND COTTLE COUNTIES, in Block H.
151. 640 acres, Patent No. 205, Vol. 104.
176. 640 acres, Patent No. 231, Vol. 104.
167. 640 acres, Patent No. 232, Vol. 104.
207. 640 acres, Patent No. 252, Vol. 104.
220. 640 acres, Patent No. 277, Survey 583.
223. 640 acres, Cert. 2-292, Survey 588.
237. 640 acres, Patent No. 487, Vol. 104.
252. 640 acres, Cert. 2-328, Survey 655.
273. 640 acres, Patent No. 481, Vol. 104.
296. 640 acres, Patent No. 472, Vol. 104.
305. 640 acres, Cert. 2-385, Survey 769.
In COTTLE COUNTY, in Block H.
164. 640 acres, Patent No. 230, Vol. 104.
177. 640 acres, Patent No. 265, Vol. 104.
178. 640 acres, Patent No. 264, Vol. 104.
179. 640 acres, Patent No. 266, Vol. 104.
193. 640 acres, Patent No. 234, Vol. 104.
194. 640 acres, Patent No. 234, Vol. 104.
195. 640 acres, Patent No. 235, Vol. 104.
196. 640 acres, Patent No. 236, Vol. 104.
208. 640 acres, Patent No. 253, Vol. 104.
209. 640 acres, Cert. 2-275, Survey 549.
210. 640 acres, Cert. 2-276, Survey 551.
224. 640 acres, Cert. 2-293, Survey 585.
225. 640 acres, Cert. 2-294, Survey 587.
238. 640 acres, Patent No. 489, Vol. 104.
240. 640 acres, Patent No. 488, Vol. 104.
253. 640 acres, Cert. 2-329, Survey 657.
254. 640 acres, Cert. 2-330, Survey 659.
255. 640 acres, Patent No. 480, Vol. 104.
256. 640 acres, Patent No. 459, Vol. 104.
257. 640 acres, Patent No. 478, Vol. 104.
258. 640 acres, Patent No. 480, Vol. 104.
274. 640 acres, Patent No. 477, Vol. 104.
275. 640 acres, Patent No. 462, Vol. 104.
276. 640 acres, Patent No. 476, Vol. 104.
277. 640 acres, Patent No. 463, Vol. 104.
278. 640 acres, Patent No. 475, Vol. 104.
279. 640 acres, Patent No. 464, Vol. 104.
280. 640 acres, Patent No. 474, Vol. 104.
281. 640 acres, Patent No. 465, Vol. 104.
282. 640 acres, Patent No. 473, Vol. 104.
283. 640 acres, Patent No. 467, Vol. 104.
297. 640 acres, Patent No. 466, Vol. 104.
298. 640 acres, Patent No. 471, Vol. 104.
299. 640 acres, Patent No. 468, Vol. 104.
300. 640 acres, Patent No. 470, Vol. 104.
301. 640 acres, Patent No. 454, Vol. 104.
302. 640 acres, Patent No. 469, Vol. 104.
303. 640 acres, Patent No. 456, Vol. 104.
304. 640 acres, Patent No. 452, Vol. 104.
305. 640 acres, Patent No. 455, Vol. 104.
306. 640 acres, Patent No. 457, Vol. 104.
307. 640 acres, Patent No. 458, Vol. 104.
In CHILDRESS AND COTTLE COUNTIES, in Block H.
317. 640 acres, Cert. 2-396, Survey 791.
318. 568 3/4 acres, Cert. 2-397, Survey 793.
In HALL COUNTY, in Block H.
319. 640 acres, Cert. 2-398, Survey 795.
In GARZA COUNTY, in Block G.
320. 640 acres, Cert. 2-399, Survey No. 1.
In GARZA AND KEITH COUNTIES, in Block G.
321. 640 acres, Cert. 2-400, Survey No. 3.
In KENT COUNTY, in Block G.
322. 640 acres, Cert. 2-401, Survey 5.
323. 640 acres, Cert. 2-402, Survey 7.
324. 640 acres, Cert. 2-403, Survey 9.
325. 640 acres, Cert. 2-404, Survey 11.
326. 640 acres, Cert. 2-405, Survey 13.
327. 640 acres, Patent No. 131, Vol. 104.
328. 640 acres, Patent No. 132, Vol. 104.
329. 640 acres, Cert. 2-409, Survey 21.
331. 640 acres, Cert. 2-410, Survey 23.
332. 640 acres, Cert. 2-411, Survey 25.
333. 640 acres, Cert. 2-412, Survey 27.
334. 640 acres, Cert. 2-413, Survey 29.
335. 640 acres, Cert. 2-414, Survey 31.
336. 640 acres, Cert. 2-415, Survey 33.
337. 640 acres, Cert. 2-416, Survey 35.
338. 640 acres, Cert. 2-417, Survey 37.
339. 640 acres, Cert. 2-418, Survey 39.
340. 640 acres, Cert. 2-419, Survey 41.
341. 640 acres, Cert. 2-420, Survey 43.
342. 640 acres, Patent No. 134, Vol. 104.
343. 640 acres, Cert. 2-422, Survey 47.
344. 640 acres, Patent No. 133, Vol. 104.
345. 640 acres, Patent No. 149, Vol. 104.
346. 640 acres, Patent No. 150, Vol. 104.
347. 640 acres, Patent No. 151, Vol. 104.
348. 640 acres, Patent No. 152, Vol. 104.
349. 640 acres, Cert. 2-423, Survey 51.
350. 640 acres, Cert. 2-429, Survey 61.
351. 640 acres, Cert. 2-430, Survey 63.
352. 640 acres, Patent No. 153, Vol. 104.
353. 640 acres, Patent No. 154, Vol. 104.
354. 640 acres, Patent No. 166, Vol. 104.
355. 640 acres, Patent No. 151, Vol. 104.
356. 640 acres, Patent No. 150, Vol. 104.
357. 640 acres, Patent No. 183, Vol. 104.
358. 640 acres, Patent No. 184, Vol. 104.
359. 640 acres, Patent No. 185, Vol. 104.
360. 640 acres, Patent No. 187, Vol. 104.
361. 640 acres, Patent No. 186, Vol. 104.
362. 640 acres, Patent No. 189, Vol. 104.
Also the notes in the hands of the Receiver at the time of the entry of said decree (or the proceeds thereof if thereafter collected), and the contracts for the sale of the lands under which such notes were given, and, subject to such contracts of sale, all right, title and interest of the complainant as Trustee, in to or in respect to the lands so contracted to be sold, and all right and title therein or thereon which the Houston & Texas Central Railway Company or George E. Downs has or ever had in said lands subject to said contracts, which land notes and lands are more particularly described as follows:
The following is a brief description of said land notes in which the name of the maker, the amount