OFFICE OF THE

ATLANTIC MUTUAL INSURANCE COMPANY.

NEW YORK, January 22, 1895.

The Trustees, in conformity with the Charter of the Company, submit the following Statement of its affairs on the 31st of December, 1894.

Premiums on Marine Risks from 1st January, 1894, to 31st December, 1894			$2,760,920 62
Premiums on Policies not marked off 1st January, 1894			1,106,515 77
Total Marine Premiums			$3,867,436 39
Premiums marked off from 1st January, 1894, to 31st December, 1894			$2,840,284 98
Losses paid during the same Period		$1,411,292 89	
Returns of Premiums and Expenses	$624,154 64		

The Company has the following Assets, viz. :

United States and City of New York Stock : City Banks and other Stocks	$8,247,455 00
Loans secured by Stocks and otherwise	1,043,500 00
Real Estate and claims due the Company, estimated at	1,009,845 30
Premium Notes and Bills Receivable	855,693 14
Cash in Bank	184,238 44
Amount	$11,340,731 88

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

FIFTY PER CENT OF THE OUTSTANDING CERTIFICATES OF THE ISSUE OF 1890 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date interest on the amount so redeemable will cease. The certificates to be produced at the time of payment and canceled to the extent paid.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company for the year ending 31st December, 1894, for which certificates will be issued on and after Tuesday, the Seventh of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

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FINANCIAL REVIEW.

February, 1895.

Finance,

Commerce,

Railroads.

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THE FINANCIAL REVIEW.

RETROSPECT OF 1894.

In taking a retrospect of 1894 no one can fail to be impressed with the fact that the year has been in every way a most remarkable one. To say that the twelve months have been a period of extraordinary—of unexampled—depression in trade and industry is to say what everyone knows from personal experience. And yet that is telling only half the story. The year has been distinguished for events and occurrences,—some connected with and the direct result of the trade depression, and others entirely independent of it, but no less depressing and disturbing,—which will always give the period a place as among the most noteworthy in our industrial history.

After the panic and financial and commercial disturbances of 1893, it would have been unreasonable to expect that 1894 would display buoyancy. The industrial body, no less than the human body, is certain to suffer from impaired vigor and strength after a severe shock and blow. But at least one would have been justified in supposing that the year would be a period of decided recuperation and recovery. This it has not been. On the contrary the prostration of industrial interests became deeper and more pronounced as the year progressed—or at all events until the year had progressed pretty far towards its end. No one will contend, however, that this situation is attributable to any lack of soundness in the industrial body. We show in another column, by the record of mercantile disasters, that no fault can be found on that score. As a matter of fact business has again and again shown signs of reviving activity, but before the recovery could get fairly under way new obstacles would be encountered and the movement receive a set-back.

We think few will dispute the assertion that the greatest impediment in the way of sustained business revival has been the state of our national finances. Twice during the year the Government has had to issue 50 millions of bonds—the first time in February, the second time in November—an extraordinary situation in a time of profound peace. With the Government in financial straits, so that it had to resort to borrowing to meet its obligations and maintain its credit, growth of confidence was out of the question, and without confidence a revival of enterprise was equally out of the question. The embarrassment of the Treasury proceeded from two causes—declining and deficient revenues and the obligation imposed upon the Government to maintain silver and legal-tender notes convertible with gold. It is doubtless true that declining (but not necessarily deficient) revenues are the concomitant of every period of business depression, though in this case the fact should not be overlooked that reckless legislation in the past in authorizing prodigal expenditures while cutting off important sources of revenue has played a very important part in bringing about the present situation. However, it was not a shortage of revenues alone that made the situation so grave ; it was a shortage of revenues at a time when the Government gold balance was dwindling, and when gold exports were on a large scale and this dwindling gold balance was called upon to bear the burden of the same, that put the Treasury in such a serious plight. It was this that unsettled confidence at home and uprooted it abroad. The gold exports are themselves the evidence of the destruction of confidence, for on the basis of our ordinary trade requirements there could be no need for gold shipments, as the excess of exports of merchandise and silver for the twelve months ending December 31 amounted to the large sum of $188,835,018. In face of this large trade balance we were obliged to ship in the same twelve months no less than $81,200,351 gold, *net*, making the total excess of exports over 270 million dollars—$270,035,369.

It was this abnormal situation of the Treasury and of our foreign trade that several times during the year arrested trade revival. Even now business recovery halts for the same reason. Congress had it in its power to provide correctives, but neglected (perhaps refused would be a better word) to do so. That body is also chargeable with having aggravated the situation in other ways—through the proposition for instance in the early part of the year to coin the seigniorage and through the long delay in perfecting tariff legislation, the latter having been an unsettling factor for nearly the whole of the first eight months of the year.

As for the labor troubles, which were such a prominent feature of the year, they arose out of the depression in trade, and then operated to intensify that depression. The strike of the bituminous coal miners was the outbreak of greatest importance, since it involved so many sections of the country and the indirect effects were so great. The strike lasted from April 21 to June 18 and was joined in by between 150,000 and 200,000 men, and resulted in such a lack of fuel that very many industrial establishments were forced to close up, and even the railroads found it difficult in some instances to run their trains. Moreover, the State militia had to be called out in a great many States to maintain order. The Coxey movement also for a time worked a great deal of mischief in the West, and detachments of United States troops had to be sent in some instances to dislodge the "armies" of tramps. The strike of the employees of the Great Northern tied that system up from April 13 to May 2. Finally in July we had the general strike of the railroad hands on the order of the American Railway Union, which for a very short while seemed to threaten the very foundations of the Government. Floods were likewise obstructive and destructive elements—in May in the Middle Western States, in

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Colorado and on the North Pacific Coast. In Pennsylvania the overflows were said to be the worst since the great floods in the Conemaugh Valley in 1889, which led to the memorable disaster at Johnstown. On the North Pacific Coast communication over some of the lines was interrupted for a couple of weeks. Later in the year we had extensive forest fires in various parts of the country which destroyed a great deal of property.

The condition of the railroads was of course very unsatisfactory. The railroad-carrying industry is the largest of all our industries, and the losses of earnings were simply tremendous. In the CHRONICLE of September 1 there was published a table showing that the falling off in the gross receipts of the United States railroads in the first six months of 1894 had been 100 million dollars. In the net revenues of course the loss was much smaller, and yet this loss of 100 millions in gross receipts means that the railroads had that much less money to spend, and what that implies in the way of diminished purchases of materials and supplies, and diminished employment to labor, is evident from the magnitude of the figures. The railroads had been doing poorly before, but under this great contraction in revenues the situation of many of them became very precarious. Reductions and suspensions of dividends were numerous. We may mention among others the decrease in the rate of distribution by the Rock Island, the Burlington & Quincy, the North West, the Baltimore & Ohio, the Michigan Central, the Canada Southern, the New York New Haven & Hartford and the Boston & Maine, while the Louisville & Nashville, the PittsburgCincinnati Chicago & St. Louis (preferred), and several others, had to suspend dividends altogether. Just what the losses in net income have been in the calendar year cannot be determined for some time, as no sufficient data are available yet. But the Statistician of the Inter-State Commerce Commission, in a preliminary statement published a short time ago, estimated the falling off in net for the year ending June 30, 1894, at over 50 million dollars.

A serious matter to the railroads and also to the general range of industries was the shortage of the corn crop. In some of the great corn-producing States, like Nebraska, Iowa and Kansas, the crop was almost a total failure, and a portion of the people of those States are, because of this failure, actually destitute at the present time. The aggregate crop for the whole country is estimated at only 1,212 million bushels against 1,619 million bushels in 1893 and 2,060 million bushels in 1891. The wheat crop was not large, but taking the country as a whole it was a fair average, being estimated at 460 million bushels. The trouble here, however, was that prices dropped to extremely low figures, and that in the absence of an adequate demand stocks accumulated, the visible supply in the country in December rising to above 89 million bushels. While the corn crop was small, prices rose sharply, and that cereal for a great part of the time late in the summer and early in the autumn actually sold above the price for wheat. In cotton the aggregate yield was very large, but here also the price dropped to extraordinarily low figures.

In fact low prices nearly everywhere were a striking characteristic of the year, accentuating the depression while at the same time aggravating it. The price of wheat several times got down to below 55 cents a bushel in New York; cotton sold at 5⅛ cents a pound in November; print cloths got down to 2⅝ cents a yard. Besides this we might mention various other articles and commodities which sold at extremely low quotations, such as iron and steel, sugar, etc.

As a result of the depression in trade and the lack of employment and the diminution of profits, the people of course were forced to practice great economy, and production in nearly every line of trade and industry fell off. The effects of the depression also made themselves manifest in the import trade, and the aggregate value of the imports for the twelve months ending December 31 was only $672,672,540, against $766,239,846 in the corresponding twelve months of 1893, being a decrease of $93,567,306—a part of which of course must be referred to the lower prices prevailing. More than the whole of the decrease occurred in the first half of the year; after the passage of the tariff bill imports increased.

In the money market, the contraction of the volume of trade, and the consequent return of funds to this centre for which no use could be found, led to an unexampled accumulation of currency in our banks and to unprecedentedly low rates for loans in every form —on time, on call and for commercial paper. On February 3, 1894, the surplus reserve of our New York City Clearing-House banks stood at the unexampled figure of $111,623,000. This was before the payment for the first issue of $50,000,000 Government bonds. On December 29 the reserve was $35,268,850. Yet rates were almost as easy at the close of the year as during the time when the money and reserve holdings of the banks were so exceptionally large.

GENERAL SUMMARY FOR TWO YEARS.

	1894.	1893.
Coin and currency in U. S. Dec. 31..$	1,802,991,088	1,846,161,308
Bank clearings in United States.....$	45,615,280,187	54,309,562,775
Business failures.....$	172,992,856	346,779,939
Sales at N. Y. Stock Exchange.shares.	49,075,032	80,977,839
Grain and flour at Prod. Exch'e.bush.	1,475,811,925	1,342,711,307
Cotton at Cotton Exchange.....bales.	31,479,300	46,915,900
Imports of merchandise.....$	672,672,540	766,239,846
Exports of merchandise.....$	824,967,364	875,831,848
Net exports of gold.....$	81,200,351	7,013,431
Gross earnings 194 roads*.....$	865,702,844	978,128,165
Railroad constructed.....miles.	1,900	2,800
Wheat raised.....bushels.	460,267,416	396,131,725
Corn raised.....bushels.	1,212,770,052	1,619,496,131
Oats raised.....bushels.	662,086,928	638,854,850
Cotton raised.....bales.	(?)	7,527,211
Pig iron produced. (tons of 2,240 lbs.)	6,657,388	7,124,502
Steel rails, Bessemer. (tons 2,240 lbs.)	(?)	1,036,353
Anthracite coal...(tons of 2,240 lbs.)	41,391,200	43,089,536
Petroleum (runs) production....bbls.	‡30,052,989	‡30,936,879
Immigration into U. S.....	248,983	488,776
Pub.land sales (yr.end'g June 30) acres	8,663,625	8,224,637

NOTE.—Grain and flour at the Produce Exchange include flour reduced to wheat at 4½ bushels per barrel. Cotton sales at the Cotton Exchange do not include "exchanges" of futures. Immigration statistics are given exclusive of immigrants from Canada or Mexico.

‡ These are the old Pipe Line runs. The Buckeye runs were 16,102,447 bbls. in 1894 and 14,452,631 bbls. in 1893.

* These earnings are based on 151,004 miles of road in 1894 and 150,021 miles in 1893.

The stock market of course has reflected the varying phases of the industrial situation and the varying phases of the railroad situation. When there were distinct signs of an improvement in trade (as happened several times during the year), prices of stocks improved. The volume of business, however, was small, the share sales on the Stock Exchange reaching only 49,075,032 shares, and even of this small total a very large proportion consists of the industrial stocks. The failure of the corn crop changed very essentially the outlook of many important properties, and this fact led to some pretty free selling of these properties in the later months of the year. On the whole, however, the changes in prices, comparing the close of the year with the beginning, have not been uniform; trunk line stocks are generally higher (the Baltimore & Ohio being a conspicuous exception) and so are Southern stocks, while several of the anthracite coal stocks and the Pacific railroads are lower.

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It will be noticed that we have altered very materially the form and make-up of this annual article or retrospect. The history of the year is presented in very complete monthly reviews, which embrace a narrative of every leading occurrence or event having a bearing, direct or indirect, on our industries or trade or finance. Each month's narrative is given under four distinct heads, the first furnishing a digest of general events, the second a summary of railroad events and the course of the stock market, the third an account of the money market, and the fourth or final paragraph a synopsis of the foreign exchange market and happenings abroad. As the year has been crowded with incidents and events as probably no other year in our national history, we think the fullness of these monthly reviews will be of great service to our readers. The various tables which have usually appeared in the general introductory to the Retrospect we omit altogether, as these are treated quite at length in separate articles on subsequent pages of this publication. We give here, however, the following two tables as a guide to the volume of business on the Stock Exchange and the course of stock prices during the year.

SALES AT THE NEW YORK STOCK EXCHANGE SINCE 1881.

	*Railroad and Miscellaneous Stocks.	Railroad and Miscellaneous Bonds.	Government Bonds.	State Bonds.
	Shares.	$	$	$
1882.....	116,307,271	246,769,410	18,555,850	26,571,260
1883.....	97,049,909	284,768,100	17,046,150	6,986,500
1884.....	96,154,971	499,955,200	14,905,150	2,826,900
1885.....	92,538,947	660,659,400	15,261,200	14,678,053
1886	100,802,050	587,237,500	12,793,500	20,394,411
1887.....	84,914,616	347,127,330	7,110,400	15,306,800
1888	65,179,106	345,914,057	6,573,700	5,188,285
1889	72,014,600	398,825,425	3,698,850	5,932,350
1890.....	71,282,885	401,829,220	2,625,500	4,870,400
1891.....	69,031,689	383,715,000	1,460,800	3,475,100
1892.....	85,875,092	485,857,400	1,729,100	4,793,950
1893	80,977,839	351,854,450	2,143,250	3,792,800
1894.....	49,075,032	339,950,250	4,345,400	10,929,900

* This includes all stocks (except bank stocks) and also trust certificates, &c., sold in the "unlisted" department, except petroleum certificates sold by barrels.

RANGE OF LEADING STOCKS IN 1894.

	Opening.	*Lowest.*	*Highest.*	*Closing.*
Trunk Lines—				
Baltimore & Ohio....	67½	58⅜ Dec. 28	81½ Apr. 6	61
Boston & Albany....	200¼	198 July 2	212 Apr. 30	208
Canada Southern....	48	47 Jan. 3	53¾ Aug. 24	49
Erie.....	14½	9½ Dec. 10	18⅜ Mar. 28	10¼
Lake Shore.....	120	118¾ Jan. 3	139 Aug. 23	x134½
Michigan Central....	96	94 July 23	100⅜ Feb. 1	98½
N. Y. Cent. & Hudson	98½	95¼ May 24	102½ Aug. 23	x 98⅜
Pennsylvania.....	¶48⅛	48 Jan. 5	52⅛ Apr. 7	51
Coal Roads—				
Del. Lack. & Western	161½	155¼ Oct. 29	174 Sept. 13	160⅝
Delaware & Hudson	130½	110¾ Oct. 29	144½ Apr. 7	126¾
Lehigh Valley	¶36¾	32⅝ Nov. 24	42⅜ Mar. 13	35
New Jersey Central..	111	87½ Dec. 28	117¾ Mar. 8	89⅝
N. Y. Susq. & West'n.	14	13⅝ July 7	17½ Sept. 13	14¼
Phila. & Reading ...	18	13⅛ Dec. 20	23⅜ Mar. 14	13⅝
West'n & Southwest'n—				
Atch. Top. & San Fe.	11⅛	3 July 23	16 Mar. 14	4¼
Chic. Burl. & Quincy	75	68⅝ Dec. 1	84⅛ Mar. 21	71
Chic. Mil. & St. Paul.	56⅜	54¼ Jan. 3	67⅜ Sept. 6	56⅝
Chic. & Northwest'n.	98⅛	96¼ Dec. 5	110⅜ June 7	97
Chic. R. I. & Pacific..	63	58½ Oct. 11	72⅜ Apr. 7	61⅝
Great Northern, pref.	102	100 Jan. 4	106 Apr. 9	102¼
Illinois Central.....	90	82¾ Dec. 29	95¼ Sept. 11	83½
Missouri Pacific.....	20¾	18¼ Jan. 5	32½ Apr. 7	27⅛
Wabash pref.....	13	12½ Jan. 2	18⅝ Apr. 9	13¾
Pacific Roads—				
Canadian Pacific....	70¾	58 Dec. 12	73½ Jan. 18	60
Central Pacific	14¼	10¼ June 25	17 Mar. 30	14
Northern Pacific.....	4⅝	3½ June 22	6¼ Mar. 20	3⅞
Do do pref.	19	12⅛ May 21	23⅜ Mar. 30	17½
Southern Pac. *Comp'y*	20½	17½ July 23	25 Mar. 14	19
Union Pacific	18	7 July 30	22½ Mar. 31	11⅜
Southern Roads—				
Chesapeake & Ohio	16½	16 May 21	21⅞ Aug. 31	17⅛
Louisville & Nashv..	43	40⅞ Jan. 12	57⅜ Sept. 22	53⅞
Norfolk & West. pref.	19½	17 Dec. 27	26¾ Sept. 6	17
Southern Ry.....	†12⅛	10⅜ Nov. 19	14⅞ Sept. 13	10½
Do pref...	†34¼	34¼ Aug. 8	45¼ Sept. 13	36¼
Texas & Pacific.....	7	7 Jan. 2	10⅞ Aug. 20	9½
Miscellaneous—				
Amer. Cotton Oil....	28½	21½ Dec. 27	34¾ Aug. 25	23
Am. Sugar.....	80½	75⅝ Feb. 1	114⅞ Aug. 21	89⅜
Amer. Tobacco Co...	71½	69⅞ Jan. 2	107 Aug. 27	98¾
Chicago Gas.....	61½	58¾ Jan. 3	80 June 25	74
Distilling & Cattle F.	23	7¾ Nov. 30	30⅝ Feb. 6	10
General Electric.....	33½	30⅜ Jan. 3	45⅛ Mar. 8	34⅜
National Lead Co....	22¼	22 Jan. 2	44⅞ Aug. 20	37⅜
Pacific Mail SS.....	17	13½ May 15	24 Nov. 7	22⅛
U. S. Cordage.....	‡19	5½ Dec. 26	23¾ June 18	7½
U. S. Rubber Co.....	40	33½ May 22	45½ Dec. 28	44⅞
Western Union Tel..	82¾	80⅞ Jan. 3	92½ Sept. 11	87

¶ Dollars per share; not per cent. † Not dealt in until August.
‡ Not dealt in until May.

JANUARY.—*Current Events.*—The year opened with no decided change in affairs. In the first week the plan for the reorganization of the Erie Railroad was made public. Further hopeful facts were that the month started with foreign exchange decidedly easier; that for three weeks railroad earnings showed an improving tendency and the iron market also. It was an encouraging feature likewise that on the 17th of the month Secretary Carlisle issued a proposal for the sale of 50 millions of 5 per cent United States bonds redeemable after 10 years at a price not lower than 117·223—bids to be opened February 1st. This step had become imperative not only because the gold reserve was low and getting lower ($74,108,149 on January 12 and $65,650,175 on February 1), but because the revenue was so far short of the disbursements that the general cash balance was daily decreasing; on February 1 it was reported at only $84,082,696. Soon after the issue of the bond proposal affairs took a less favorable turn. Railroad earnings failed to fulfill the early promise. Also the month's report of iron production showed five less furnaces in blast and slightly larger stocks of iron held when January closed than when it opened, though the aggregate weekly capacity of the furnaces in blast had not greatly changed. But the most dispiriting developments related to the Bond proposal and the Income Tax. The first effect of the Bond proposal had been, as stated, favorable. It so happened, however, that almost immediately after its publication attempts were made in and out of Congress to discredit the bonds by denying the Secretary's authority to make the issue. These efforts culminated in an application to Judge Cox at Washington for an injunction forbidding the sale; the motion was argued January 29th and decided January 30th denying the application, the judge holding also that there was no doubt of the Secretary's authority. On Tuesday, when Judge Cox made his decision, the subscriptions to the bond proposal amounted to only about 6 million dollars. On Wednesday a movement was started in New York to ensure the success of the proposed loan, and by Wednesday night the New York banks and trust companies had subscribed about $42,000,000. For a detailed list of subscriptions see CHRONICLE, Nov. 17, 1894, page 859. As to the Income Tax it had been reported to the House of Representatives in the Internal Revenue bill, but was not supposed to have any large support until on January 25th, when at a caucus of the dominant party in that body, and by a vote of 89 to 71, it was determined to add it to the Tariff bill. On January 29 the amendment was offered in the House and on February 1 it was attached to the Tariff bill, which with the amendment was passed on that day.

—*Railroad Events and Stock Exchange Matters.*—The last week of the old year recorded two prominent railroad failures. The Atchison Company announced its inability to meet its engagements on December 23, and the New York & New England made a similar announcement on December 27th. These disasters did not tend to encourage January investments, and yet, judging from the course of prices, there seems to be reason for assuming that investors were to a limited extent purchasers of good stocks and bonds. An event of promise was the Erie reorganization plan referred to above, which was issued on the second of January. The execution of the plan was delayed because of opposition, and in December was modified to meet the smaller earnings of the current year. Another reorganization scheme in January, only an outline of which was ever published, was the Philadelphia & Reading, the proposed terms being the result of a conference held at the office of the company January 13. This suggested scheme had some influence in January on the securities of the company, but nothing substantial followed. The Stock Exchange exhibited great dulness all through the month, the total number of the shares sold being 4,519,463, against 10,533,961 in January, 1893, the actual values being approximately 257 million dollars, against 705 million dollars. Such results indicate clearly enough that there was no general speculation, eight stocks aggregating very nearly three-quarters of the total months' sales, of which St. Paul's reached over 670,000 shares and Sugar Refining over 800,000 shares. The investment buying was moderate but of a good character, as may be inferred from the fact that as a rule the prices of the better class of stocks improved as the month advanced; for illustration, Jersey Central recorded its lowest price (111) on January 3, and its highest (116¾) on January 15, falling off a little later

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in the month, but closing January 31 at 115; St. Paul also touched its lowest figure (54½) January 3, but the highest was (6 ⅜) on January 22, the range of sales on January 31 being 59⅛ to 59⅝; Chicago & North West. sold at its lowest (97) January 3 and at its highest (104¾) January 31; Illinois Central sold at its lowest (89¼) January 3 and at its highest (94) January 31; Lake Shore likewise sold at its lowest (118¾) January 3 and at its highest (128) January 31.

—*The Money Market.*—The year opened with the actual reserve of the New York banks (Dec. 30, 1893,) at $207,424,600 and surplus reserve $80,815,150, and there was an increase each week in both actual and surplus reserve, the totals on the last Saturday of the month (Jan. 27) being for the actual $245,966,600 and for the surplus $109,043,000, although there was a net gold export in the month of $2,591,000 in the face of export of merchandise which were in January $33,440,279 more than the imports. With such conditions of the reserve as are given above it is no surprise that the money market opened easy and grew easier. Call loans for the week ending Jan. 6 ruled at the Exchange 1 to 1½ per cent, renewals being 1½ per cent; at banks and trust companies 2 to 2½ per cent was the minimum. Quotations for time money the same week were 2 per cent for thirty days, 2½ to 4 per cent for sixty days to six months, and for commercial paper at 3½ to 3¾ per cent for sixty to ninety day bills receivable, 4 to 4½ per cent for four months commission house names and 5 to 6 per cent for four to six months' single names. The closing week call loans at the Exchange dropped as low as ½ of 1 per cent but averaged 1 per cent with renewals and rates at Bank off about ½ per cent all around, while rates for time money and commercial paper were all about ½ of 1 per cent lower except the single name paper longest to run, and that was quoted ½ per cent higher.

—*Foreign Exchange, Silver, etc.*—For foreign exchange the market the first week was dull and lower, probably largely due to lower discount rates in London, the nominal rates for exchange being 4 84 to 4 85 for sixty days, and for sight 4 86½ to 4 87½. The next and subsequent weeks there was a firmer tone, and for actual business generally a trifle higher rates in sympathy with higher discounts on the Continent, but all the month the market was very narrow and fluctuated within narrow limits under trifling influences. The Bank of England official minimum opened the year at 3 per cent, but the open market rate, which on December 29, 1893, had been 2⅜ per cent for discounts of sixty to ninety day bank bills, declined the first week to 1⅝ per cent, in the second week to 1½ per cent, and in the third week to 1⅜ per cent. In the fourth week the discount rate moved up to 2 per cent. At the beginning of that week it was officially announced in London that the India Council would no longer insist upon 1s. 3¼d. per rupee—the minimum price which it had held out for during the previous six months—in the sale of its drafts, and there was a sharp fall in both silver and exchange. London merchants and bankers were reported to be much dissatisfied at the change; at all events its results greatly embarrassed business operations with the East. Before that date, however, silver had been on the decline, the latest downward movement having started in November, induced chiefly by the rumor that the India Government was about to put a heavy import duty on the metal. This decline continued through January, although on the 17th of that month it was announced that the India Government had resolved not to impose a duty on silver; probably the further drop in the market for bullion was due to the change in the method for the sale of Council bills noted above, and to the circumstance that the rumor with reference to an import duty had caused an excessive speculative movement of silver to India in anticipation of and to save the duty. The price of silver in London on January 1 was 31½d. and on February 1 it was 30 1-16d.

FEBRUARY—*Current Events.*—In the early part of February the outlook appeared to be more cheering, and though there were no definite indications of any general or decided improvement in business affairs, the disposition was to take a rather hopeful view of the future, The House of Representatives had passed the Tariff Bill on the first of the month, the vote being 204 to 140. As stated above in our review for January the bill contained the objectionable Income Tax, but the passage of the bill even with that drawback was considered a favorable event, inasmuch as it seemed to promise an early removal of the industrial uncertainties tariff legislation caused. Then also through the efforts of the New York bankers, as related above, the Government bond proposal had been made a success, and the subscriptions received the first of the month aggregated, instead of the 50 million dollars offered, $52,292,150. The Treasury realized about 59 million dollars from the sale, and the cash balance, which at the beginning of business on the 1st of February stood at only $84,082,099, had by the 1st of March been increased to $138,662,365. The net gold holdings were raised from $65,650,175 at the beginning of business on the 1st of February to $106,527 069 on the 1st of March. There were also some encouraging features in business circles. Thus the iron trade was again giving decided signs of a revival in activity, evidence of which is found in the fact that the weekly capacity of the furnaces in blast after having increased from the low point of 73,895 tons on October 1, 1893, to 99,242 tons on February 1, 1894, had further increased to 110,166 tons on March 1—the latter the largest total shown in any monthly statement since the previous July. To be sure returns of railroad earnings continued to make unfavorable comparisons with 1893, the loss for the month by our statement published March 10 having been $4,654,203, or 12·54 per cent, while returns of bank clearings were no better, the volume of the exchanges at New York reaching only 1,724 million dollars for February, 1894, against 3,066 million dollars for February, 1893, a falling off of 43·7 per cent; outside of New York the ratio of falling off was not so large, amounting still, however, to 26·5 per cent. But these were indications of past business rather than a guide to the current tendency in business. The event which operated to check trade revival and to a certain extent marred the bright promise of the early part of the month was the consideration by Congress of the so-called Seigniorage Bill (see CHRONICLE, February 17, page 282, and March 3, page 363.) This proposal came at an exceedingly unfortunate time. Business was still suffering greatly from the effects of the 1893 panic and commercial revulsion, and nothing was so much needed to ensure recovery as a restoration of confidence. But the Seigniorage Bill threatened to re-open the whole currency question. Some other factors also tended to unsettled things. The price of wheat, previously low, continued to decline (in part due to the revival of the Anti-Option Bill) and dropped to the lowest figures on record up to that time. On the New York Produce Exchange the May option sold at 62⅝ on February 19, and from this there was a recovery only to 64 by the 1st of March; on the 1st of February the price of this option was 69¼ cents. In the dry goods trade matters were rather unsatisfactory, and there were some sharp cuts in prices (in part induced by the continued decline in cotton), bringing them down to the lowest figures ever reached; print cloths were reduced to 2¾ cents for "extras;" in February of last year the price had been 4 cents.

—*Railroad Events and Stock Exchange Matters.*—An important event during February was the announcement in the closing week of the month that Messrs. Drexel, Morgan & Co. would shortly promulgate a modified plan of reorganization of the Richmond & West Point Terminal properties. The original plan by the same firm had been issued nearly a year previously—that is, in May, 1893—but before the work of reorganization had progressed very far, the panic and financial and commercial depression occurred and interfered with the execution of the scheme. The announcement, therefore, that in the judgment of Messrs. Drexel, Morgan & Co. the time had arrived when they might proceed with the reorganization was regarded as a very auspicious circumstance. The modified plan was dated February 20, but was not actually issued until March 1. On the Stock Exchange the dealings in both stocks and bonds were on an exceedingly small scale. The railroad bond sales at the Exchange for the month amounted to only $22,893,100 par value. In the corresponding month of 1893 the aggregate of the sales had been $48,061,500. The stock sales for the month reached only 3,173,527 shares, as against 10,742,925 shares in February, 1893. When it is considered that, as in January, the greater part of the total was made up of the transactions in a few active stocks, it will be seen how narrow the speculation was during this month. Taking the leading shares generally, prices were not greatly changed at the close of the month from what they were at the beginning. But up to about the middle of the month the general market

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declined, the lowest prices as a rule being reached between the 12th and the 16th; after that there was an upward reaction, which carried prices back to where they stood at the beginning of the month. Burlington & Quincy reached its lowest point (73¾) February 16, its highest point (77¼) February 1, while the closing price February 28 was 77. Rock Island fluctuated between 65 February 13 and 68½ February 1, closing at 68¼; St. Paul between 55½ February 13 and 59¾ February 1, closing at 59¼. American Sugar Refining reached its lowest figure (75⅝) at the beginning of the month —February 1—and its highest point (83⅛) February 24. Among State bonds Virginia "Century" bonds were active and sold up from 56⅛ to 60⅜. During the month the receivers of the Philadelphia & Reading obtained permission to issue $5,000,000 of 6 per cent 5-year certificates secured on coal and coal accounts, to pay off the Speyer loan of $2,500,000 and other floating debt; a receiver was appointed for the Evansville & Richmond Railroad, and default was made on the coupons due March 1, though the bonds are guaranteed by the Evansville & Terre Haute; and Judge Butler in the United States Circuit Court at Philadelphia rendered a decision that the purchase of the refineries in that city by the American Sugar Refining Company was legal and not in contravention of the Sherman Act against trusts and combinations.

—*The Money Market.*—The course of the money market during February was very noteworthy. As a result of the payments for the bond subscriptions there was a very striking reduction of the money holdings of the New York City banks and a great diminution of their surplus reserve. On February 3 the holdings of specie and legal tenders had reached the very remarkable figure of $249,575,100, but on February 17 the aggregate was reported only $207,034,900. In the same two weeks the surplus reserve dropped from $111,623,000 (the highest point ever attained) to $74,536,825; that is, in these two weeks the cash holdings were reduced 42½ million dollars and the surplus reserve over 37 million dollars. Yet so excessive were the supplies that these heavy reductions made absolutely no impression upon the rates for money. On the contrary rates further weakened. On call, as represented by bankers' balances, the extremes were ½ of 1 per cent and 1½ per cent for every week in the month, with the average 1 per cent. Renewals at first were at 1½ per cent and later at 1 per cent. Banks and trust companies quoted 2 per cent as the minimum for call loans, while some obtained 3 per cent; at the close of the month none of these institutions were able to obtain above 2½ per cent for their loans. Time money was rather more firmly held at the beginning of the month in the expectation that the payments for the bond purchases would stiffen rates. Quotations at the opening were 2@2½ per cent per annum for thirty to sixty days, 3 per cent for ninety days to four months and 3½@4 per cent for five to six months, and thereafter declined a half per cent all around to 2 per cent for thirty to sixty days, 2½ per cent for ninety days to four months and 3@3½ per cent for five to six months. Commercial paper was very closely scrutinized, with the rates 3½@3¾ per cent for sixty to ninety-day endorsed bills receivable and 4@4½ per cent for four months' commission house names in the week ending February 3, and 3@3½ and 3¾@4½ per cent for respectively the same classes in the closing weeks.

—*Foreign Exchange, Silver, &c.*—The foreign exchange market was exceedingly narrow during February. Rates, however, moved steadily upwards, after a slight weakening between the 8th and the 12th of the month. On the 1st of February the posted rates for 60-day sterling were 4 85½@4 86; on the 28th all the bankers quoted 4 87½; sight bills were 4 88 on the opening day and 4 89@4 89½ on the closing day, when preparations were in progress for shipping gold, the shipments promptly beginning in the early days of March. The Bank of England official minimum was reduced on the 1st of the month to 2½ per cent, after having ruled at 3 per cent since the 5th of the previous October. The open market rate, however, was temporarily firmer, owing to the revenue collections in England. On the 22d another reduction in the Bank minimum occurred—to 2 per cent—and this rate ruled unchanged the rest of the year. The position of the Bank then was reported unusually strong, the coin and bullion held being close to thirty millions sterling, and the reserve the largest since 1879; but later in the year the totals rose to still larger figures. The open market rate for sixty to ninety day bank bills advanced during the early part of the month, and February 9 was quoted as high as 2¼ per cent. But the close of the month saw it down to 1¼ per cent. The rates at the Continental cities also declined. The sale of India Council bills in London, after the announcement in January that the Council would no longer insist on the previously-fixed minimum of 1s. 3¼d., progressed rather more satisfactorily, though at lower quotations, as the price was allowed to seek its natural level Silver kept dropping lower and lower, the decline for the month being over 3d. per ounce, with the quotation only 27⅝d. March 1st against 30 11-16d. February 1. The depreciation was in part due to the declaration by the Chancellor of the Exchequer in the House of Commons on the 13th of February (see CHRONICLE of February 17, page 282), that the Government did not intend to re-open the mints of India to the free coinage of silver or to re-adopt a minimum rate for the sale of India Council bills, or to change its general policy.

MARCH.—*Current Events.*—During March the indications pointed more strongly towards business recovery than at any previous time since the panic of 1893. The tariff was still a disturbing factor, with the end apparently as far off as ever, and both bank clearings and railroad earnings continued to show heavy ratios of decline. The Seigniorage Bill likewise remained an unsettling factor most of the month. It passed the House of Representatives the 1st of the month by a vote of 168 to 129, and the Senate on the 15th by a vote of 44 to 31, reaching the President by the 20th of the month. The progress of the bill through Congress was disturbing, yet a pretty confident feeling prevailed that President Cleveland would refuse to give his approval to the measure, and on the 29th he returned the bill to Congress accompanied by a veto message, which was published in the CHRONICLE of March 31, 1894, page 536. This action on the part of the President had a very reassuring effect, both at home and abroad. But perhaps what tended more than anything else to improve the tone in business circles was the gratifying way in which the United States Treasury was retaining its condition of increased strength. After the bond sale in February the gold balance the 1st of March stood at $106,527,069, while aggregate cash holdings of the Treasury were $175,771,559; the 1st of April found the gold balance still $106,149,136 and the cash holdings diminished only to $174,679,392. Furthermore, gold exports were on a small scale, and the foreign exchange rates weakened towards the close of the month. There was likewise evidence of an increased demand for goods in many lines of industry to replenish stocks which had become exhausted. The iron trade gave some encouraging signs of revival, and during the month further additions were made to the active list of furnaces, so that on April 1 the number of furnaces in operation was 144, with a weekly production of 126,732 gross tons, against only 133 furnaces March 1, with a weekly capacity of 110,166 tons. The price of wheat further declined, and the May option touched 61⅜ March 19, but there was a recovery to 63¼ at the close.

—*Railroad Events and Stock Exchange Matters.*—The Stock Exchange reflected the better tone prevailing in business circles. The volume of transactions was larger, and prices were decidedly better. In bonds especially the buying was active and confident. The aggregate of the bond sales was nearly double that of February, and in fact the largest for any month of the year 1894, and also in excess of any month of 1893 excepting January and February. In brief the sales reached $43,499,500 in March 1894, against $22,893,100 in February 1894, and $32,530,500 in March 1893. The buying embraced both the best grade of investment bonds and the semi-speculative issues. In stocks the improvement was visible not so much in an increase in the dealings as in a rise of prices. The number of shares sold was 4,755,383, valued at 281 million dollars, against only 3,173,527 shares in February valued at only 186 million dollars; but in March 1893 the sales had been 7,390,694 shares, valued at 453 million dollars. Europe bought pretty freely after the announcement of the veto of the Seigniorage Bill; and the fact that net earnings, owing to the economies practiced in operating, were in many cases quite good, notwithstanding the heavy losses in gross earnings, induced considerable buying in a moderate way both at home and abroad. A pretty general movement

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among the railroads in various parts of the country for the better maintenance of rates also had a good effect. Prices, with few exceptions, were much higher at the close of the month than at the beginning. Chicago Milwaukee & St. Paul opened at 59 on March 1 and closed at 65 on March 31, and these were also the extremes for the month. Burlington & Quincy sold at 77 March 1 and 84⅛ March 21, closing at 83⅛. Rock Island ranged between 67¾ March 2 and 71¾ March 26, and closed at 70¾. Sugar sold at 80¾ on the first day of the month and on the 6th got up to 100, but the close March 31 was at 90. Chicago Gas sold down on reports of *quo warranto* proceedings by the Attorney-General of Illinois and touched 61⅞ March 29, after having sold at 67⅜ March 12. As already stated in our review for February, the amended Richmond & West Point Terminal reorganization scheme made its appearance March 1. Messrs. Drexel, Morgan & Co. also announced that they had received the assent of more than a majority of each class of bonds embraced in the proposed reorganization of the Erie, and that the plan would therefore become operative. In December, however, it became necessary to make a modification of the Erie plan (see CHRONICLE of December 15, page 1031.) During the month also the Detroit Lansing & Northern scheme of reorganization was issued; Baron Erlanger sold a majority of the Cincinnati Extension bonds of the East Tennessee road to Cincinnati Hamilton & Dayton parties; and Delaware & Hudson decided to issue $5,000,000 of stock at par to pay off maturing bonds, which aroused some opposition from a minority, who wanted the stock issued at 75.

—*The Money Market.*—Money continued to flow to this centre from the interior sections of the country, and the reserves of the Clearing-House banks again steadily advanced, the surplus standing at $83,600,150 March 31 against $74,767,500 February 24. Rates for money on call as represented by bankers' balances ranged between ½ and 1½ per cent as the extremes in the early part of the month, but later there was a tacit agreement among lenders not to make loans at less than 1 per cent. Renewals were generally at this figure, and banks and trust companies quoted 2 to 3 per cent on loans which stand undisturbed for long periods as a rule. For time money rates were 2 per cent for 30 to 60 days, 2½ per cent for 90 days to 4 months, and 3 per cent for 5 to 7 months all through the month. Rates for commercial paper were 3 per cent for 60 to 90-day endorsed bills receivable and 3½@4 per cent for four months' commission house names.

—*Foreign Exchange, Silver, &c.*—The foreign exchange market was dull and narrow and generally without feature during the month, with rates at or close to the gold-shipping point. The actual outflow of gold, however, was small, being confined practically to a shipment of $1,250,000 March 3 and another shipment of the same amount March 17. Opening rates for sterling were 4 87½ for 60 days and 4 89@4 89½ for sight. A few days later there was an advance, and from the 6th to the 24th inclusive all the bankers quoted 4 88 for long and 4 89½ for short sterling; then the market weakened somewhat, in part owing to the purchases of securities for European account after the veto of the Seigniorage Bill, and the close was at 4 87½@4 88 and 4 89@4 89½. The Bank of England minimum remained unchanged at 2 per cent, but the open market discount rate was only about 1⅛@1¼ per cent most of the time, though there was a brisk demand for short-time loans, which commanded higher rates. The price of silver dropped to 27d. per ounce on the 3d of the month but stood at 27¾d. on the 31st.

APRIL.—*Current Events.*—In April things took a turn for the worse again. In the early part of the month the undertone of greater confidence noted in March continued. A favorable feature was the failure of the House of Representatives to pass the Seigniorage Bill over the President's veto. The bill came up on the 4th and the vote was 144 yeas and 114 nays, or less than the required two-thirds. But the slow action of the United States Senate on the Tariff Bill continued very disturbing to business interests. Government receipts were falling short of the disbursements, and the outflow of gold was resumed on a pretty large scale. Besides this there were serious labor troubles all over the country. First we had the strike of the Connellsville coke workers. This was followed by the appearance of the Coxey armies of tramps, who seized and stole railroad trains, interrupted traffic, and kept whole communities in the West in a state bordering on terror. It became necessary in not a few instances to invoke the aid of the courts and to send detachments of United States troops. On April 13 the strike of the employees of the Great Northern Railway occurred, tying that road up more or less completely until the 2d of May. But the most serious and far-reaching labor trouble was the strike of the bituminous coal miners. This embraced practically all the bituminous mines with a few trifling exceptions—those in Pennsylvania, Illinois, Ohio, Maryland, Indiana, Iowa, Missouri, Kansas, Colorado, the Indian Territory, Alabama, Tennessee, Kentucky, West Virginia, &c. The resulting lack of fuel compelled many manufacturing establishments in various parts of the country to close up. The strike began April 21 and lasted until June 18 (though even then not all the miners resumed work), and it is estimated that between 150,000 and 200,000 men took part in it. In the last week of the month there was a large trade sale of flannels and blankets, aggregating about $3,000,000, which brought very unsatisfactory prices.

—*Railroad Events and Stock Exchange Matters.*—On the Stock Exchange the month was one of great depression. The total share sales on the Exchange were only a little over four million shares but prices tended strongly downward. Burlington & Quincy touched its highest point (83½) April 7th and its lowest (77⅞) April 30, closing that day at 78⅝; Milwaukee & St. Paul sold at 65¾ April 6 and at 61⅛ April 28, the close April 30 being at 62⅛; Rock Island fluctuated between 72⅜ April 7 and 68⅝ April 30, closing at 69¼. Sugar stock followed an independent course (influenced by favorable reports from Washington concerning tariff legislation affecting its interests), and from 89 April 3 it advanced to 107⅜ April 30. The course of the bond market was quite different from that of stocks. Here there was quite considerable activity at rising prices as a rule. On the Stock Exchange the bond sales reached a par value of $34,389,000, or nearly ten million dollars above the total for the corresponding month of 1893. The great accumulation of unemployed money led to a brisk demand for the best investment issues, but later some of the lower-grade bonds also shared in the upward movement. The securities of some of the receivership properties with unfavorable prospects—notably the Northern Pacific issues—were weak, and declined. During the month the South Carolina Railroad and also the Atlantic & Danville were sold in foreclosure: the reorganization committee of Atchison Topeka & Santa Fe, with Mr. R. S. Haves as Chairman, was announced; the New York & New England plan of reorganization was issued on the 27th; decrees were entered for the sale of the Richmond & Danville, the East Tennessee, the Charlotte Columbia & Augusta and the Columbia & Greenville; a receiver was appointed for the Cape Fear & Yadkin Valley Railroad; a contest was instituted for control at the Delaware & Hudson election in May; and suit was begun to restrain the issue of the new $70,000,000 mortgage bonds of the Erie.

—*The Money Market.*—Currency continued to flow to this centre during April, and the plethora of loanable funds steadily increased. The surplus reserves of the New York Clearing-House banks stood at $80,797,975 April 7 and at $83,417,950 April 28. Call money, as represented by bankers' balances at the Stock Exchange, ruled all through the month at 1@1½ per cent, most of the loans being at the lower figure. Renewals were at 1 per cent, and the rate at banks and trust companies was generally 2 per cent, this being the minimum. Offerings of money on time pressed on the market from every quarter. The ruling rates were 2 per cent for thirty days to sixty days, 2½ per cent for ninety days to four months and 3 per cent for longer periods, extending even to eight months. For commercial paper of the best grades there was a very urgent demand, and buyers among the banks had to compete with merchants having idle capital who sought investment for it in mercantile paper. The supply of prime paper was very limited. Rates were 3 per cent for sixty to ninety-day endorsed bills receivable, and 3½@4 per cent for four months' commission house names, with some exceptionally choice paper selling fractionally lower than these figures towards the close of the month.

—*Foreign Exchange, Silver, Etc.*—Foreign exchange rates continued high all through the month. On the opening day the posted rates were 4 87½ for sixty-day sterling bills and 4 89 for sight; the next day there was an advance to 4 87½@88 and 4 89@89½ respectively, which figures ruled up to and including the 10th, and thereafter to the close of the month all the bankers quoted 4 88 and 4 89½. In the first and the last week the gold shipments were comparatively light, but in the other two weeks the shipments were large, averaging between three and four million dollars a week. For the month the net outflow from the United States was nearly 9½ million dollars. In Europe the feature was the marvelous success of the city of Paris loan for 200,000,000 francs, which was subscribed for over ninety times. The loan had as an attraction drawings with prizes. Owing to the preparations for the subscriptions, the open market rate for discounts in Paris advanced temporarily to 2½ per cent, but after the close of the subscriptions there was a drop to 1 per cent, a quite unprecedented figure in Paris. In London the Bank of England rate remained unchanged at 2 per cent, and the open market discount rate for sixty to ninety-day bank bills ranged between 1 1-16 and 1⅜ per cent. The price of silver sharply recovered and closed at 29d. per oz. April 30, against 27¾d. March 31.

MAY—*Current Events.*—May was distinguished for a conjunction of unfavorable events which in magnitude and intensity have probably never before been equalled. The strike of the bituminous coal miners continued all through the month, causing almost a coal famine. At the same time the miners became turbulent and riotous, so that the militia had to be called out in very many States—notably in Ohio, Colorado, Illinois, Indiana, Iowa, Maryland, Alabama and West Virginia. Between April 1 and June 1 the weekly production of iron dropped from 126,732 tons to 62,517 tons. The uncertainties regarding tariff legislation still disturbed business interests, the gold exports reached very large dimensions and the Treasury gold reserve again dropped below the 100-million mark, and in fact was only $78,693,268 at the end of May, against $100,202,009 at the end of April and $106,149,136 at the end of March. The Coxey movement ended in a fiasco, and Coxey himself was arrested and convicted for violating one of the ordinances at Washington. With the prospects

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for winter wheat by no means favoring a very large crop, the price of wheat further declined, selling at 53@54 cents a bushel in Chicago and 56@57 cents in New York. In the West railroad rates became so badly demoralized that the railroad presidents were finally forced to form a new agreement, taking the control of the tariff schedules out of the hands of the traffic agents. In the South there was severe cutting of rates by the roads in the Southern Railway and Steamship Association. Heavy and continuous rains were also a feature of the month, with disastrous floods in the Middle States, doing much damage to railroad and other property; in Pennsylvania the overflows were the worst since the great floods in the Conemaugh Valley in 1889, which led to the memorable catastrophe at Johnstown. There were also heavy floods in Colorado, and on the North Pacific Coast—in Washington, Oregon, British Columbia, Montana, &c.—railroad communication in some cases being interrupted for a couple of weeks.

—*Railroad Events and Stock Exchange Matters.*—An important event which came at the close of the month was the decision of the United States Supreme Court (see CHRONICLE of June 2, page 922, and also page 943), restraining the Texas Railroad Commissioners from enforcing their schedules of rates. On the Stock Exchange business was small and prices lower. The share sales were a little larger than in the preceding months, but nevertheless amounted to only 4,808,808 shares against 8,972,435 shares in May 1893. Burlington & Quincy sold at 80⅝ on the 1st and at 75¾x on the 21st, closing May 31st at 77½; St. Paul ranged between 63⅛ May 1 and 56⅞ May 22d, and closed at 59⅜, and Rock Island ranged between 69⅞ May 1 and 65¾ May 21, closing at 67⅞. Sugar stock was very active as usual, and sold at 109⅝ on the 4th and at 92¼ on the 21st, closing May 31 at 100⅜. In bonds the investment demand noted in April fell off, and the sales at the Stock Exchange amounted to only $23,965,500 par value, against $27,185,500 in May 1893. Prices were irregular but on the whole held up remarkably well, and some of the best issues even further advanced. On the 11th of the month the employees at the Pullman car shops struck against a reduction of their wages—an event which subsequently had such far-reaching effects; the Norfolk & Western sold $2,000,000 of preferred stock; the Olyphant board of directors of the Delaware & Hudson was elected without opposition; the law compelling the Elevated road to charge only 5 cents fare from the Battery to the terminus of the Suburban Rapid Transit road and also the law to submit the new proposition for a rapid transit road in New York City to a vote of the people were passed; the Indianapolis Decatur & Springfield was sold in foreclosure and the Pittsburg Akron & Western RR. was decreed to be sold.

—*The Money Market.*—Though gold flowed out in very large amounts the money holdings of the New York City Clearing-House banks did not diminish very much, and loanable funds seemed to be in greater abundance than ever. The surplus reserve of the banks stood at $77,601,700 May 26 against $83,417,950 April 28. At the Stock Exchange bankers' balances ruled at 1@1½ per cent, with very little business doing at any but the lower figure. Renewals were generally at 1 per cent, and the rate for call loans at bank and trust companies was 1 @2 per cent. For time money there was scarcely any demand, and for 30 days the quotation got down to a figure unprecedented in the history of the market, namely 1 per cent. For sixty days the rate was 1½ per cent, for ninety days to four months 2 per cent, and for five to eight months 2½@3 per cent. Quotations for commercial paper also got down to strikingly low figures. Very choice endorsements for 60 to 90 days sold as low as 2½ per cent, though towards the close of the month an effort was made to hold up the figure to 2¾ per cent. Ruling quotations for 60 to 90-day bills receivable were 2¾ to 3 per cent and for four months commission house names 3 to 3½ per cent. An act abolishing days of grace on notes, acceptances, &c., was passed by the New York Legislature and became a law May 9, 1894 (see CHRONICLE of May 19, 1894, page 846); the act is in effect from January 1, 1895. The New York Clearing House increased its capital from $375,000 to $900,000.

—*Foreign Exchange, Silver, Etc.*—The foreign exchange market was very firm and so bare of bills that shipments of gold were made by almost every outgoing European steamer. The shipments reached between 4½ and 6 million dollars every week, the gross exports for the month from the United States being nearly 27½ million dollars and the net exports over 23 million dollars. There were large imports of sugar, in anticipation of a duty on the same under the new tariff. Posted rates for sterling did not vary through the month from 4 88@88½ for sixty-day bills and 4 89½@90 for sight. In London the stock of gold in the Bank of England rose to over 36 million pounds sterling, which exceeded slightly the largest amount held at any previons time in the past, while the reserve of notes and coin increased to nearly 28 million pounds sterling, being by far the largest amount ever held. In subsequent months, however, the totals rose to still larger figures. The Bank kept its rate unchanged at 2 per cent, but discounts in the open market got down to ¾ of 1 per cent. Silver declined again, and was quoted at 28 5-16d. on the 31st against 29d. April 30.

JUNE.—*Current Events.*—During June railroad gross earnings showed a falling off of about 21½ per cent, being the heaviest ratio of decline for any month of the year. But there were many developments of a favorable nature. First an agreement was reached on the 11th for the settlement of the coal strike, the miners being ordered to resume work June 18; then the United States Senate was at last making progress towards a vote on the Tariff Bill and the price of wheat showed a sharp upward reaction. Gold exports still continued on a large scale, and the Treasury gold balance further decreased (having dropped by the end of the month to $64,873,025), and there was a great deal of talk concerning the necessity of another bond issue. But public anxiety was relieved on the one hand by an agreement on the part of some of the banks to furnish gold for further exports out of their own vaults (CHRONICLE of June 23, page 1050) and on the other hand by a communication given out by President Cleveland Monday night, June 25 (CHRONICLE of June 30, page 1093), expressing appreciation of the action of the banks and reiterating the determination of the Administration to protect the national credit at all hazards. But towards the close of the month—on the 27th—the strike of the American Railway Union, to aid the strikers at the Pullman car shops by undertaking to prevent the railroads from hauling Pullman cars, began. This involved nearly all the Western roads, and was from the first a very serious matter, though it was not till July that it assumed a dangerous and alarming character. This event destroyed all chances for the time being of any improvement in business. The anthracite coal companies, which in the early months found it necessary to curtail their production very largely because of the mild winter weather and the trade depression, took advantage of the shortage of soft coal and increased their output almost a million tons over the amount mined in June 1893. The assassination of President Carnot of France on June 24 was one of the sad events of the month.

—*Railroad Events and Stock Exchange Matters.*—On the Stock Exchange business was dull and prices for stocks lower. The aggregate share sales for the month amounted to only 3⅛ million shares, and the bond sales reached a total of $21,324,100 par value. During the early part of the month there was an upward spurt in stocks, but afterwards the tendency was downwards. Burlington & Quincy sold at 79⅝ on the 7th and at 76⅜ on the 29th, and closed at 76¾; Rock Island ranged between 69¾ June 8th and 66⅞x on June 29, and closed at 67, while St. Paul sold at 61½ on the 7th and at 57¾ on the 25th, and closed at 59⅝. For Sugar stock the extreme were 108¼ on the 6th and 96⅛ on the 21st, and the close was at 101¼ In the bond market prices were well maintained as a rule; some issues sold lower, but not a few issues (generally those of the best grades) sold higher. During the month Messrs. Brown Brothers & Co. purchased from the Baltimore & Ohio for account of Messrs. Brown, Shipley & Co., London, $8,500,000 terminal 4½ per cent bonds; the Adams Committee of Northern Pacific bondholders advanced $1,000,000 to the receivers to pay the first mortgage interest due July 1; the New York New Haven & Hartford reduced its quarterly dividend from 2½ to 2 per cent; the Atchison reorganization plan was issued; Judge Ingraham denied the injunction sought against Erie to prevent the filing of the new mortgage proposed under the projected reorganization; orders of sale were issued against the Pennsylvania Poughkeepsie & Boston, the Richmond Nicholasville Irvine & Beattyville and the Baltimore & Lehigh; the Eel River road was placed in the hands of a receiver; Oregon Pacific was again offered for sale and no bid received; the Richmond & Danville was sold and the Southern Railway organized; and it was announced that the Carolina Central coupons due July 1 would not be paid by the Seaboard & Roanoke.

—*The Money Market.*—Owing to the gold exports which the banks undertook to supply after the middle of the month the specie holdings of the Clearing-House institutions diminished from $100,475,500 on June 9th to $91,223,000 on July 7, and subsequently dropped somewhat lower; but the effect on the supply of money held by the banks was practically nil, as between the same dates the holdings of legal tenders increased from $119,162,800 to $128,061,300. In the first week the rate for call money at the Stock Exchange as represented by bankers' balances was 1@1½ per cent, but in the next week 1 per cent was the only quotation, and from that time all the business was at that figure, week after week and month after month, until October. Renewals were at the same figure, and even the rate at the banks and trust companies got down to that figure in the last week, the ruling quotation being 1@1½ per cent. On time a loan of $1,000,000 for nine months was reported at 2½ per cent on a block of high-grade dividend-paying stock. Towards the close of the month the preparations for the July interest and dividend disbursements exercised a very slight effect, and the quotations then were 1 per cent for thirty days, 2 per cent for sixty days, 2½ per cent for ninety days to five months and 3 per cent for six to eight months. In commercial paper the failure of a large grocery house in the West, whose credit previously had been high, induced closer scrutiny of collateral than ever, and on account of the small supply of the best names and the very low rates at which these were selling some of the banks withdrew from the market. In the second week of the month a line of four months' commission house names of a very high grade sold at 2¾ per cent. In the last week ruling rates were 3 per cent for sixty to ninety day endorsed bills receivable and 3½ per cent for four months commission house names.

—*Foreign Exchange, Silver, Etc.*—Foreign exchange rates were firm at 4 88@4 88½ for sixty-day sterling bills and 4 89½ @4 90 for sight all through the month, except the last three days, when the market became slightly easier and one of the

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bankers reduced to 4 87½ and 4 89 respectively. The gold exports were comparatively light in the second and fourth weeks, but heavy in the first and third weeks, the aggregate for the third week reaching almost eight million dollars. The net exports from the United States for the month were nearly 22½ million dollars. The assassination of President Carnot produced a shock at the European financial centres, which, however, was only momentary. The Bank of England's stock of gold kept steadily rising and reached the altogether unprecedented amount of 39¼ million pounds sterling, the reserve of notes and coin rising to 30⅝ million pounds. The Bank rate of discount continued at 2 per cent. In the open market the rate for sixty-day bills dropped to ½ of 1 per cent. A strike of the coal miners in Scotland began the latter part of the month, involving nearly 70,000 men. The price of silver did not fluctuate much. The close was at 28¾d.

JULY.—*Current Events.*—The overshadowing event during July was of course the great strike of the railroad employees, referred to above as having begun towards the close of June. This led to disorders and riots, especially in Chicago, where railroad operations were brought almost to a standstill, and where during the height of the trouble an immense amount of property was destroyed. President Cleveland found it necessary to issue proclamations (see CHRONICLE of July 14, page 44) commanding the rioters to disperse, and to send Federal troops to assert the supremacy of the law. This was in the second week of the month, and after that the situation improved very speedily. A review of the extent and duration of the trouble was given in the CHRONICLE of August 11, 1894, page 211, in the article on Railroad Earnings. The paralysis of business caused by the event is shown by the returns of railroad earnings at the time. Thus the Chicago & Eastern Illinois in the first week earned only $8,244 the present year against $93,643 in 1893 and in the second week $19,000 against $87,183, the Chicago & Grand Trunk in the first week $6,555 against $75,003 and in the second week $22,965 against $78,690, and the Wabash in the first week $45,267 against $270,101 and in the second week $118,741 against $256,239. It deserves to be noted that Debs and some of the other strike leaders were prosecuted for contempt of court in violating the injunction order issued July 2 by judges Grosscup and Woods and were on December 14 sen enced to imprisonment —Debs for six months and the rest with one exception for three months. The other events the early part of the month were mostly favorable. The Senate on July 3 had passed the Tariff Bill (the vote on it was 39 against 34) and it was supposed consequently that tariff legislation would be speedily completed; the bituminous coal miners had largely though not entirely resumed work, and the effect was seen in an immediate increase in the number of iron furnaces in blast; the Agricultural Bureau had issued a very favorable report regarding the condition of the corn crop and it was supposed that gold exports had about come to an end. But tariff legislation proved to be far from settled, the conferrees on the part of the two Houses failing to agree, while the publication of a letter written to Chairman Wilson of the House Ways and Means Committee by President Cleveland, declaring in favor of the position of the House, gave to the discussions a very acrimonious turn; then gold exports were resumed on quite a large scale, and the net Treasury holdings dropped to $54,975,607 at the end of the month; drouth was seriously impairing the condition of the corn crop; the price of wheat reached a lower figure even than in May, selling down to 54½ cents a bushel here in New York; and finally we had the announcement of an over-statement of 7 million dollars in the earnings of the Atchison Topeka & Santa Fe Company.

—*Railroad Events and Stock Exchange Matters* —During July business upon the Stock Exchange reached its lowest ebb. The bond sales aggregated only $16,461,000 and the share sales less than three million shares (2,803, 736 shares), being in both cases decidedly the smallest total of any month of either 1894 or 1893. While the bond sales were small, the best issues commanded improving prices; some of the poorer grades sold off, notably the Atchison issues, which declined on the unfavorable developments in connection with the property. Burlington & Quincy sold down from 77⅛ on the 5th to 72⅜ on the 30th; St. Paul declined from 60¾ on the 5th to 56¾ on the 30th, and Rock Island sold at 68⅛ on the 16th and at 63⅝ on the 31st. Sugar touched its lowest point (94¼) July 9 and its highest (105¾) July 24, the closing July 31 being at 103⅝. During the month default was made on the bonds of the Toledo Peoria & Western; the East Tennessee was sold at foreclosure sale; the Baltimore & Eastern Shore and also the Montgomery & Eufaula were ordered sold; and the Wheeling & Lake Erie passed the dividend on its preferred stock.

—*The Money Market.*—Notwithstanding the further outflow of gold, the cash holdings of the banks were not greatly changed, and money continued a drug. At the Stock Exchange there was no deviation from the stereotyped rate of 1 per cent and at banks and trust companies the figures were 1@1½ per cent. While on the one hand the embargo which the railway strike put on business restricted the demand for accommodation in the early part of the month, on the other hand later in the month the tone of the market was influenced somewhat by the withdrawal by merchants for use in their business of deposits which they had been keeping with the trust companies for the small amount of interest received. This movement took some of the trust companies out of the market, and a few of the large banks also withdrew from the market for time loans because of drafts from their Southern correspondents. In these ways the supply of loanable funds was somewhat lessened, but as the demand was only fair, rates were not affected. The ruling quotations were 1 per cent for thirty days, 1½ per cent for sixty days, 2 per cent for ninety days to four months, 2½ per cent for five months and 3 per cent for six to eight months. In commercial paper there was a somewhat better supply, caused by the fact that a few branches of business were showing a little activity. The rate was generally 3 per cent for sixty to ninety-day endorsed bills receivable and 3 to 3½ per cent for four months' commission house names, with the latter ¼ per cent higher in the last week of the month.

—*Foreign Exchange, Silver, &c.*—The foreign exchange market was influenced somewhat by the interruption in the movement of staples to the seaboard caused by the strike at Chicago and in that vicinity. The gold shipments were small in the first and second weeks, and it was then supposed the movement had terminated for the season, but in the third week over three million dollars went out and in the fourth week over five million dollars. The net exports from the United States for the month were $12,801,000. Rates for sterling were firm at or about the gold-export point all the month, but the changes by the different bankers were somewhat irregular. Thus Brown Brothers & Co. quoted 4 87½ for sixty day bills and 4 89 for sight until the 23d when they made an advance of ½ a cent to 4 88 and 4 89½ respectively. On the other hand Baring, Magoun & Co. quoted 4 88 and 4 89½ until the 11th, when they reduced the sight rate to 4 89 and then made no further change until the 30th, when they quoted sixty day bills at 4 88½ and sight at 4 89½. In Europe continued ease ruled at all the leading monetary centres. The price of silver in London was quite steady, the quotation July 31 being 28 13-16d. per oz. against 28¾d. June 30.

AUGUST—*Current Events.*—In this month the long-continued tariff struggle was very suddenly brought to a close. In the early part of the month the conflict between the two Houses of Congress increased in bitterness and intensity, and the prospects of an early settlement did not appear bright. But all at once the House conferrees seemed to realize that there was danger of no tariff legislation at all, so on the 13th of the month, on their recommendation, the House by a vote of 181 to 105 accepted the Senate Bill without change. The house subsequently passed bills putting sugar, coal, barbed wire and iron ore on the free list, but they never stood much chance of receiving the support of the Senate. The President allowed the bill to become a law without his signature, and it went into effect on the 28th of the month. Congress adjourned on the same day. While the contest was still pending there were some developments of an unfavorable nature. The gold balance in the Treasury dropped to $52,189,500 on August 8, the lowest figure of the year, and also the lowest point reached since the resumption of specie payments in 1879; the accounts regarding the condition of the corn crop were exceedingly unfavorable and the price of corn advanced, so that we had the unique spectacle of corn selling above wheat, a condition which continued from the 6th of August to the close of the month and for a long time thereafter; and in the early part of the month there were also some further shipments of gold. But with the passage of the Tariff Bill the situation changed. The indications of improvement in trade previously noticeable to some extent became much more manifest; the gold exports ceased, the rates of foreign exchange declined and the Treasury gold balance once again began to increase, though only very slowly, having recovered to $55,216, 900 by the close of business on the 31st. The effect of the enactment of the Tariff Bill was also to enlarge very greatly Government revenue in August, so that for the first time in many months Government receipts were in excess of current disbursements; the month closed with merchants' agents stumbling over one another in a scramble to take goods out of bond. It remains to be added that bank clearings and railroad earnings both showed an increase over a year ago in the last weeks of the month. One unfavorable feature was a strike August 20 of the operatives in the cotton-manufacturing establishments at New Bedford, Mass., owing to a reduction in wages and a shut-down of the mills at Fall River on the 23d for the same reason. (See CHRONICLE of August 25th, page 339.)

—*Railroad Events and Stock Exchange Matters.*—At the Stock Exchange there was considerable activity at rising prices, and the tone was buoyant, notwithstanding the poor reports regarding the condition of the corn crop. The share sales on the Exchange slightly exceeded 5,000,000 shares, being the largest aggregate of any month of the year. During the last few days of the month, however, there was some reaction from the highest prices. Burlington & Quincy sold at 70 on the 7th and at 79¾ on the 27th, closing at 77¼ on the 31st. St. Paul advanced from 56⅞ on the 1st to 66½ on the 27th, and closed at 65¼; and Rock Island rose from 62⅞ on the 7th to 69⅜ on the 24th, and closed at 65¾. Sugar stock on the passage of the Tariff Bill jumped from 102 on the 2d to 114⅞ on the 21st but dropped back to 104¾ at the close of the month. Distilling & Cattle Feeding stock, after rising with the rest of the market, broke badly on the inability of the company to negotiate a loan to take whisky out of bond. The bond market also was active, and there was confident buying both on foreign account and at home. Not only the investment issues but the speculative issues were

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in demand, and in many cases very decided advance in price were made. The aggregate of bond sales at the Stock Exchange was $35,726,800, being, next to March, the largest of any month of the year. During the month the Minneapolis & St. Louis reorganization plan was adopted and the subscription of the syndicate completed; Mr. J. W. Reinhart resigned as President and Receiver of the Atchison and Mr. Aldace F. Walker was appointed one of the receivers in his place; the Louisville Southern and the Georgia Pacific were both sold and acquired by the new Southern Railway, and the Baltimore & Eastern Shore road and the Baltimore & Lehigh were also sold; the Jacksonville Tampa & Key West was decreed to be sold and a new decree was entered by consent for the sale of the Pittsburg Akron & Western.

—*The Money Market.*—Money was in a little better demand, owing to the animation on the Stock Exchange and the increased activity in trade circles. There was, however, no change in the rate for bankers' balances at the Stock Exchange, all the transactions being at the uniform figure of 1 per cent. Banks and trust companies loaned the early part of the month at 1½ per cent, with some exceptions at 1 per cent, while the latter part of the month 1½ per cent was the minimum and some banks obtained as high as 2 per cent. For time money the quotation was 1 per cent for thirty days at the beginning of the month and 1½ per cent at the close. Rates for longer periods were also a little firmer, the quotations at the close being 2 per cent for sixty days, 2½ per cent for ninety days, 3 per cent for four months, 3½ per cent for five months and 3½@4 per cent for six months or longer dates. Commercial paper was in somewhat better supply, but many of the banks were out of the market, refusing to accept paper below 4 per cent and preferring to wait until they could obtain that figure. Ruling rates were generally about ¼ better at the close of the month, when the quotations were 3@3¼ per cent for sixty to ninety-day endorsed bills receivable and 3½@4 per cent for four months commission house names. A law was passed in this month subjecting United States notes to taxation under State laws. (See CHRONICLE of October 27, page 725.)

—*Foreign Exchange, Silver, &c.*—The foreign exchange market sharply declined during August and gold exports practically ceased after the first week of the month. The fall in rates was 1½@2 cents a pound, and posted rates were 4 86@4 87 for sixty day sterling bills and 4 87½@4 88 for demand on Aug 31, against 4 88@4 88½ and 4 89@4 89½ respectively on August 1. The break was owing in part to the purchase of securities on foreign account, in part to a better supply of commercial bills in anticipation of future exports, and the Tariff Bill was also an element inducing weakness. Abroad money rates further declined, and the stock of gold in the Bank of England increased to almost forty million pounds sterling—£39,886,099—the largest figure of the year and also the largest in the Bank's history. The reserve of notes and coin reached the unprecedented figure of £31,306,054. There was no change in the official minimum of the Bank (2 per cent), while the open market quotation remained at about 9 16@⅝ of 1 per cent. At Paris the open market rate got down to 13-16@⅞ of 1 per cent, or lower even than the figure reached the previous April, referred to above. The silver market developed considerable strength on the expectation that the war between China and Japan would cause a demand for the metal. The price advanced from 28 13 16d. per once on July 31 to 30¼d. August 25, the close August 31 being 30 5-16d.

SEPTEMBER.—*Current Events.*—The report of the Agricultural Bureau on the condition of the corn crop, issued the 10th of September, was exceedingly depressing, as it made the general average for the whole country only 63 4 against 95 in July, while for Kansas the condition was given as only 45, for Iowa 40 and for Nebraska but 15. Destructive forest fires in the West were also an adverse feature. Nevertheless there was a very positive revival in business, and the general feeling was that now that tariff uncertainties had been removed there would be a steady improvement in trade, even though the crops had been an almost complete failure in certain districts. In the dry goods trade the signs of increased business were very decided, and an auction sale of silks (the largest on record) went off at prices that were considered very satisfactory. The price of print cloths, which August 10 had been 2⅝ cents per yard, rose to 3 cents per yard, while at the same time stocks were very greatly diminished—a result, of course, in part due to the stoppage of production caused by the labor troubles at New Bedford and Fall River. In the iron trade production was steadily expanding; against a weekly production of only 62,517 tons of pig iron June 1 (during the period of the coal strike) the production September 1 was 151,113 tons and October 1 159,729 tons. In fact evidences of increasing business activity were manifest in every direction. The recovery was aided by the fact that the foreign exchange market was weak, and that instead of gold exports there was now talk of gold imports, and also by the steady accretions in the Treasury gold holdings, which had been raised to $58,875 317 at the end of business on September 29 against $55,216,900 August 31. Government revenues in September fell much below those for August, and Treasury disbursements again exceeded the receipts, but this had been in part expected and was felt to be incidental to the tariff changes and gave no uneasiness. A renewed drop in the price of wheat was an unfavorable though not a new feature, and the reduction of the quarterly dividend of the Rock Island road from 1 per cent to ½ of 1 per cent was of course directly connected with the poor crop situation.

—*Railroad Events and Stock Exchange Matters.*—On the Stock Exchange prices were pretty well maintained in the early part of the month but later there was a general decline. This was not due to any change in the trade situation. In part it was a natural reaction after the previous advance, in part it was due to the fact that temporarily some of the roads were showing considerable losses in income owing to the fact that they were comparing with the period of the Fair last year, and in part it was attributable to the fear that because of the poor crops the Western roads would only have meagre earnings for some time to come, and that the experience of the Rock Island in having to reduce dividends might have to be repeated in other cases. The course of the market was also influenced by the break in the industrial stocks and especially by the decline in Sugar stock, which dropped from 106½ September 5 to 88½ September 28, under the large accumulation of stocks of sugar imported before the new tariff went into effect and which were weighing heavily on the market, and the prospect of an immense yield of beet sugar in Europe, and likewise intimation that Congress at the December session might be expected to repeal the differential duty on refined sugar. Burlington & Quincy sold at 78¾ on the 5th and at 72¾ on the 25th, which was also the closing price September 29; St. Paul sold at 67⅜ on the 6th and at 63⅞ on the 29th, and Rock Island ranged between 66¾ Sept. 5 and 60⅜ September 21, the close being at 60⅞. The aggregate share sales for the month on the Stock Exchange were a little over four million shares, of which the transactions in the industrial stocks formed a large part. The sales of bonds amounted to $26,213,950. The movement of prices in bonds was somewhat irregular, the inferior issues as a rule declining with the course of stock prices, while the high-grade issues, being in active demand and poor supply, were maintained at the best figures. During the month the Earle-Olcott plan of reorganization of the Philadelphia & Reading was made public; a plan was also issued for the Georgia Southern & Florida; and the Louisville New Albany & Chicago authorized $1,000,000 equipment bonds.

—*The Money Market.*—Money began to move rather more freely to the West during September, and the tone of the market hardened a little in consequence. But rates did not change materially. At the Stock Exchange bankers' balances still loaned at 1 per cent on call, while at banks and trust companies the call loan rate remained at 1½@2 per cent. On time the feature early in the month was the very liberal offerings for short dates and a disinclination to loan for periods extending far beyond the new year. The rates the first two weeks were 1½ per cent for thirty days, 2 per cent for sixty days, 2½ per cent for ninety days, 3 per cent for four months and 3@3½ per cent for five to six months; in the third week the rate for the latter period was 3½@4 per cent; in the last week the offerings by institutions other than banks were very large, and rates then were 2 per cent for from sixty days to four months and 3 per cent for five to six months or longer periods. Commercial paper was in poor supply, notwithstanding the more active state of trade. Rates were 3@3½ per cent for sixty to ninety day endorsed bills receivable and 3½@4 per cent for four months commission house names. During the month a change was made in the Treasury regulations regarding the shipment of small notes by express for the banks at Government contract rates, as set out in the CHRONICLE of September 8th, page 390.

—*Foreign Exchange, Silver, Etc.*—During the early part of the month the foreign exchange market was very weak and rates dropped about as low as at any time during the year, the posted figures for sight sterling of one of the bankers being on the 6th only 4 86½. Later, however, the market grew stronger and the same firm quoted sight at 4 87½. Dearer discounts at the Continental centres were in part responsible for the advance. There was quite a drain on London for gold for these Continental centres, and the Bank of England's stock of gold was reduced from the high total attained at the end of August. The serious illness of the Czar induced a desire on the part of some of the governments to add to their gold holdings. The price of silver declined because of the failure of the demand for China and Japan, expected as the result of the war between the two countries. The price September 29 was 29 3-16d. per oz. against 30 5-16d. August 31.

OCTOBER—*Current Events.*—While trade revival in October was not checked, some unfavorable developments made the progress slower that it otherwise would have been. The foreign exchange market again became very firm and rates advanced to the gold-shipping point; the Treasury gold holdings increased somewhat further, standing at $61,361,827 October 31, against $58,875,317 September 29, but Government revenues were proving very small and Government disbursements very heavy, so that the available cash was diminished over 12½ million dollars during the month, and as a consequence the national finances were again giving occasion for uneasiness; then the price of cotton kept declining, getting down to 5 3-16c. a pound towards the close of the month; at the same time the Baltimore & Ohio reduced its dividend and railroad earnings were showing large losses from 1893 in many cases, as comparison was with the heavy Fair travel of last year; in Europe there were rumors of complications between the leading Powers, and the health of the Czar of Russia was causing grave apprehensions; besides this, the canvass

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for the November elections was exciting more interest than usual, to that extent interfering with business. A favorable feature was the starting up of the mills at Fall River and New Bedford (CHRONICLE of October 20, page 668.) Furthermore, as evidence that business continued to improve notwithstanding these various drawbacks, we have the record of the further extension of pig iron production, the number of furnaces in blast having increased during the month from 172 to 181, and the weekly capacity from 151,135 tons to 162,666 tons, this latter being the largest product shown in any monthly statement since June 1 of the previous year; at the same time stocks of iron on hand were reduced. During the month the loans of the New York City Clearing House banks reached the unprecedented amount of 500 million dollars, while the difficulty of employing money at even the very lowest rates led the banks to make endeavors to secure concert of action towards reducing the rate of interest allowed on deposits of out-of-town banks to 1 per cent—see CHRONICLE of October 27, page 716; during the month also a plan for a new bank-note currency was adopted by the Baltimore Convention of Bankers—CHRONICLE of October 13, page 622, and CHRONICLE of October 27, page 718.

—*Railroad Events and Stock Exchange Matters.*—The feature during the month at the Stock Exchange was the attack on the anthracite coal properties, based on the unsatisfactory condition of the coal trade. Central of New Jersey dropped from 112½ to 90½. Delaware Lackawanna & Western from 171⅜ to 155¼ and Delaware & Hudson from 134 to 119¾; a recovery of 3@4 points from the lowest points took place before the close of the month. New York Central also was attacked, and sold at 97⅝ on the 30th against 100½ on the 5th. Most of the other active railroad stocks, while having fluctuated more or less, show relatively small changes for the month comparing the opening with the closing prices. The industrial stocks were irregular, Sugar selling at 88¾ on the 1st, at 80¼ on the 9th and at 84⅝ on the 31st. The share sales for the month amounted to only 3,882,376 shares, and over a million shares of this represented transactions in Sugar stock. The bond sales reached $25,617,500, and prices of the best bonds continued to command improving prices. During the month the Wabash sold to a syndicate of bankers $8,000,000 of its first mortgage bonds (deliverable in July and September 1895) to take up bonds maturing in 1895; the Grand Rapids & Indiana defaulted on the interest due October 1 on the unguaranteed bonds, and the Duluth & Winnipeg was placed in the hands of a receiver; Southern Railway stockholders authorized the new mortgages; the Minneapolis & St. Louis, the Macon & Northern and the Pittsburg Akron & Western were sold at foreclosure sale; Coffin & Stanton failed with heavy liabilities; Northern Pacific receivers were authorized to issue $5,000,000 receivers' certificates, and New York & New England receivers $684,629; Cincinnati Jackson & Mackinaw securities were purchased by parties interested in Lake Erie & Western; the Chicago & West Michigan, being unable to pay maturing coupons, proposed a funding plan; United States Express Company decided to pass its November dividend and the Pittsburg Cincinnati Chicago & St. Louis failed to declare the usual dividend on its preferred stock; the Reading receivers were authorized to make the payments called for by the Earle-Olcott reorganization plan; the Ohio Southern leased the Columbus Lima & Milwaukee, and the Lexington & Eastern succeeded to the property of the Kentucky Union sold in foreclosure.

—*The Money Market*—There was a slacking up in the demand for currency from the interior in October, and the offerings of money from all quarters were so liberal that the market became utterly demoralized. Bankers balances at the Stock Exchange, which had so long ruled at 1 per cent, dropped to only ½ of 1 per cent, and at banks and trust companies the rate was reduced to 1 per cent, with some of the banks loaning even at the Stock Exchange rate. We have referred above to the increase in loans to above 500 million dollars, and the steps taken by the banks to reduce the rate of discount allowed on out-of-town bank deposits. For time contracts the demand was very light, with the offerings abundant. Rates at the close were 1½ per cent nominal for thirty days, 2 per cent for sixty days to four months, 2½ per cent for five to six months, and 3 per cent for seven to eight months on good Stock Exchange collateral. The commercial paper market shared in the general demoralization of rates, and quotations for sixty to ninety day endorsed bills receivable dropped to 2½ @2¾ per cent, and for four months commission house names to 3 per cent.

—*Foreign Exchange, Silver, &c.*—On the 3d of October there was a sharp fall in English consols in London on rumors of impending trouble between France and England, which subsequently proved to be unfounded. But neither this nor the steady reduction of the Bank of England stock of gold by the drain to the Continent, nor the news that the Czar was dying, nor the resignation of General Caprivi in Germany, had any effect upon the open market discount rate in London, which did not vary much from ½ of 1 per cent throughout the month. The foreign exchange market was firm and higher, and a small shipment of gold was made to the other side. The strength was said to be due in part to an inquiry to cover sales of bills made in expectation of lower rates. Posted figures for sterling were 1@1½ cent per pound higher at the end of the month than at the beginning—that is, they were 4 87½ for sixty day bills and 4 88½ for sight October 31, against 4 86@4 86½ and 4 87@4 87½ respectively October 1. The price of silver in London held remarkably steady, and the close at the end of October was precisely the same as at the end of September, namely 29 3-16d.

NOVEMBER—*Current Events.*—The two leading events in November were the elections and the issue of another fifty million dollars of Government bonds. The elections were so decisive and overwhelming in their results, so emphatic a popular condemnation of Populist notions and of the free silver craze, and of everything that is bad and objectionable in government—that they were, not without reason, regarded as marking an important epoch in our national affairs. They had an immediate effect in stimulating business and in promoting confidence. The bond issue also had the effect of promoting confidence. There was nothing exhilarating of course in a state of Government finances and revenues necessitating a resort to borrowing, but in this case the event was hailed with satisfaction as renewed evidence that the credit of the nation would be preserved and gold payments maintained. Not only had the Treasury gold holdings begun to fall off again, but owing to the small receipts and the heavy outgoes the available cash balance was getting down to very diminutive figures. Intimations of the proposed loan first came a day or two after the election, but were not then sufficiently authentic to gain credence. The circular inviting proposals was issued Nov. 13, and fixed November 24 as the date for the opening of the bids. It was published in the CHRONICLE of Nov. 17, page 859. The loan was a great success, 487 bids being received for an aggregate amount of $178,341,150. The whole fifty millions of bonds was awarded to the Stewart-Drexel-Morgan syndicate at 117·077 and accrued interest; for names of bidders and particulars regarding the subscriptions and payments we must refer the reader to the CHRONICLE of December 1, page 950, and December 22, page 1084. The necessity for the issue appears from the fact that the available cash balance of the Treasury on November 27 (just before the proceeds of the bond sale began to count in the Treasury assets) stood at only $99,606,765 and the net gold at but $57,784,439. The sale netted the Government over 58½ million dollars, and as a result the gold holdings the next month (Dec. 5) rose to $111,142,-021 and the cash balance (Dec. 10) to $156,424,066. Prior to the date fixed for the opening of bids, when intending buyers were making arrangements for securing the gold with which to pay for the bonds, one or two sales of gold at a premium of a trifling fraction were recorded, but they had absolutely no significance as the gold could have been obtained at the Sub-Treasury in exchange for notes without the payment of any premium. The effect of the success of the loan on trade and business, as already said, was very beneficial, especially coming after the elections, which had also acted to revive industrial activity. Another gratifying feature was the decision in the United States Circuit Court at Omaha declaring the rates fixed in the Nebraska Maximum Freight Bill unreasonable. On the other hand developments were not all of a favorable nature. The grain movement because of the poor crops was proving very small, and some of the Western roads were as a consequence suffering very heavy losses in earnings. The price of cotton touched a slightly lower figure even than in October, namely 5⅛ cents per pound for low middling uplands, though there was a recovery to 5⅜ cents by the close of the month. Then two very prominent roads were obliged to reduce their dividends—the Chicago & North Western from 3 per cent semi-annual to 2½ per cent and the Burlington & Quincy from 1¼ per cent quarterly to 1 per cent. The death of the Czar on the 1st of the month had no influence here; nor did the discovery of a defalcation of $354,000 in the National Shoe & Leather Bank have any effect on the general situation, as a Clearing-House committee reported the bank in sound condition, notwithstanding the loss. The deficiency was made good the next month by an assessment on the stockholders.

—*Railroad Events and Stock Exchange Matters.*—In the early part of the month, and especially after the elections, when foreign exchange weakened and there was some buying of our securities for foreign account, the stock market was strong and higher, and the bond market was buoyant; but later in the month, under the poor returns of earnings by some of the Western roads and the reduction of the dividends of North West and Burlington & Quincy, the market became weak and prices for stocks and also for special issues of bonds declined. Burlington & Quincy opened at 72⅛, sold up to 76⅞ on the 10th and dropped to 68¾ on the 30th; St. Paul from 60⅛ on the 1st sold up to 64¼ on the 10th and dropped to 57½ on the 30th; Rock Island from 60 on the 1st advanced to 65⅛ on the 10th, and sold back again to 60⅛ on the 30th. The industrial stocks were all weak, and reached their lowest figures on the last day of the month, Sugar having declined from 96½ on the 12th to 83⅛ on the 30th. The aggregate sales of stocks for the month on the Stock Exchange reached 4,545,896 shares, and the total of the bond sales was $32,777,000. During the month application was filed for a receiver of the Chicago & Southeastern (of Indiana); the proposition for the municipal construction of a rapid transit road in New York City was adopted by a vote of the people; the security holders in London of the New York Pennsylvania & Ohio approved the plan for a reconstruction of the company and for a modification of the lease to the Erie; the St. Louis Alton & Terre Haute carried through a plan for retiring its dividend bonds and preferred stock; an offer was made for the purchase of the Indianapolis Decatur & Springfield in the interest of the

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Lake Erie & Western; a receiver was appointed for the Georgia Midland & Gulf; plans were submitted for the reorganization of the Chicago & Northern Pacific, the Omaha & St. Louis and the Cincinnati Jackson & Mackinaw; the Illinois Central made a proposition for the purchase of the outstanding Cedar Falls & Minnesota bonds; the Chicago & Alton purchased a controlling interest in the stock of its leased line, the Louisiana & Missouri River, the Detroit Bay City & Alpena was sold at foreclosure and bid in by Drexel, Morgan & Co.; bondholders of the Valley of Ohio undertook to turn control of the road over to the Wheeling & Lake Erie, and all the receivers of the branch roads of the Northern Pacific were discharged in the interest of economy.

—*The Money Market.*—In the early part of November, before the bond subscription, the money market remained excessively weak, but even then there was a pretty general return to the rate of 1 per cent for bankers' balances against the previous ⅛ of 1 per cent. Later in the month, while the payments for the bond purchase were in progress, the rate at one time advanced to 3 per cent, though the close was at only 1½ per cent. At banks and trust companies 1 per cent was the ruling figure most of the time, but at the close some small amounts were placed at 1½ per cent. For time money there was very little demand, but rates hardened the last week of the month under the payments into the Treasury. Quotations then were 1½@2 per cent for thirty days, 2½@3 per cent for sixty days to four months and 3@3½ per cent for five to six months. Rates for commercial paper also hardened as a result of the Government bond proposal. Nevertheless a sale of seven months' single-name paper was reported on the 28th at 3 per cent. Ruling figures at the close were 2¾@3 per cent for sixty to ninety day endorsed bills receivable and 3@3½ per cent for four months commission house names.

—*Foreign Exchange, Silver, &c.*—The foreign exchange market was easier in the early part of the month, and after the issue of the Treasury circular inviting subscriptions to the Government loan, a consignment of £200,000 gold from London for New York was reported, which however was not justified by the rates for exchange. On the 26th (after the large subscriptions on the 24th) the market became semi-panicky, it being then assumed that some of the bonds would be alloted to European bidders but when it was announced that the syndicate bid was the successful one the market recovered, and the close on the 30th was quite strong. Posted rates on that day were about one-half cent higher than on the 1st for sight sterling, but substantially unchanged for sixty-day sterling—that is, rates were 4 87@4 87½ for sixty-day sterling and 4 88½@4 89 for sight, against 4 87½ and 4 88½ respectively. The Bank of England continued to lose large amounts of gold, and the rate of discount in the open market advanced from ⅝ of 1 per cent to 1@1⅛ per cent. Silver weakened under the small demand for the East, the price being 28 9-16d. November 30 against 29 3-16d. October 31. It was announced during the month that some of the principal drawers of exchange had agreed after January 1 not to issue sixty or seventy-day bills on London in triplicate any longer

DECEMBER.—*Current Events.*—In this month large gold exports again proved a disturbing feature. As stated above, after the bond sale in November the Treasury gold holdings very rapidly increased until on December 5th they amounted to $111,142,021. After that, however, a decline began. At first the loss was small, but later it began to assume large dimensions, and at the beginning of business on January 2, 1895, the total had been reduced to $86,244,445—a decrease of about 25 million dollars. The falling off was due not alone to the resumption of gold exports on a large scale but also to withdrawals by subscribers to the Government bond issue who had borrowed the gold with which to pay for the bonds and who now wanted to return it. It is noteworthy that there was no corresponding diminution in the available cash balance of the Treasury, which was drawn down only from $156,424,066 (on the 10th) to $153,337,579, indicating that Government revenues were according very closely with Government disbursements. The meeting of Congress and the proposition for a new bank-note currency submitted by Secretary Carlisle were important events of the month. Mr. Carlisle's plan was favorably received so far as its general object was concerned, but was sharply criticised as regards that feature of it which proposed to compel the banks to sell the Government bonds held as security for the existing bank-note circulation. It is claimed that this had the effect to weaken the price of Government bonds, and on the 27th it was announced that the syndicate which had purchased the 50 million of bonds in November had dissolved, with a portion of the bonds still unsold in the hands of the various members of the syndicate. (See CHRONICLE of December 29, 1894, page 1129.) The Committee on Banking and Currency reported the proposed measure to the House of Representatives without amendment on Monday, December 17 (after having given public hearings on the proposition), but before the close of the same week Mr. Springer, the Chairman of the Committee, offered a substitute bill leaving it optional with the banks whether to withdraw the bonds deposited for circulation or not, and also removing some other objectionable features. A favorable occurrence during the month, as far as railroad interests are concerned, was the passage by the House of Representatives of the Railroad Pooling Bill, by a vote of 164 to 110. The price of wheat ruled at a somewhat higher level in December than in some of the other months, fluctuating in New York around 60 cents a bushel, but the visible supply of wheat in the United States kept steadily rising, and on December 22 was reported (according to the figures of the New York Produce Exchange) at the extraordinary total of 89 million bushels. There was a very large auction sale of cotton goods (27,000 packages) on December 19, and while prices were in some instances below expectations, the results were on the whole considered very satisfactory. The meetings of the directors of the Vanderbilt roads the latter part of the month resulted in the declaration of the usual dividends on Lake Shore and N. Y. Cent., but the Michigan Cent. and the Canada So. companies omitted the extra dividends ordinarily declared at this period. The failures of banks and others in Newfoundland had no effect here.

—*Railroad Events and Stock Exchange Matters.*—Under the stimulus imparted by the success of the bond loan and the unequivocal declaration of President Cleveland in his message that all the powers of the Government would be used to maintain gold payments, the stock market showed a rising tendency the first half of the month, but the last half the market was weak and lower, the large outflow of gold being one of the principal factors in the decline. Speculative issues of bonds advanced with the course of stocks in the early part of the month, while the higher-class issues were in good demand at full prices all through the month. The stock sales on the New York Stock Exchange amounted to 4,066,606 shares for the month; of the total about 1,700,000 shares were Sugar stock, in which the dealings were enormous. The bond sales amounted to $29,168,500. Central of New Jersey was quite weak on poor earnings, and declined from 94½ on the 14th to 87½ on the 28th, closing at 89⅝. Lake Shore on the other hand advanced from 133½ on the 1st to 138 on the 20th and closed at 134½ ex-dividend of 3 per cent. Burlington & Quincy sold at 68⅝ on the 1st and at 73⅞ on the 13th and closed at 71. Rock Island ranged between 60½ on the 1st and 64½ on the 13th and closed at 61⅝, while St. Paul opened at 57½, advanced to 60¼ by the 14th and dropped to 56⅜ by the 31st. Sugar stock sold at 82¾ on the 3d and at 94½ on the 14th, and closed at 89⅜. Baltimore & Ohio was weak and sold down to 58⅜, closing at 61. During the month the United States Supreme Court denied the writ applied for by Isaac L. Rice to prevent the carrying out of the Reading reorganization; Mr. King declined re-election as President of the New York Lake Erie & Western, and a modification of the plan of reorganization of the company was announced; the Oregon Pacific, the Pennsylvania Poughkeepsie & Boston and the Des Moines Northern & Western were sold at foreclosure, and orders made for the sale of the Savannah Americus & Montgomery, the Little Rock & Memphis, the Texas Western, and the Macon & Birmingham; the failure of the Detroit Lansing & Northern reorganization plan was announced; the Wilmington Chadbourne & Conway was sold, and bought by the Atlantic Coast Line; the Third Avenue (N. Y. City) RR. called a meeting to authorize an increase in stock from $7,000,000 to $9,000,000; the Manhattan Elevated was relieved of the payment of taxes on its personal property by a decision of the State Supreme Court; and the Cincinnati Jackson & Mackinaw made default on the coupon due December 1.

—*The Money Market*—As a result of the payments for the Government bond purchase and the gold exports, the money holdings of the banks dropped from $214,120,400 on November 24 to $172,591,700 on December 29, and the surplus reserve from $66,027,600 to $35,268,850. This naturally had an effect in hardening the money market, but hardly more than to raise the rates for bankers' balances at the Stock Exchange, and even there the quotation did not get above 2 per cent, while most of the time loans were made at 1½ per cent; banks and trust companies asked 1½@2 per cent, but in very few cases were they able to obtain anything better than the lower rate. For money on time there was very little inquiry, though holders were indisposed to make any concessions from the quoted figures, which at the close of the month were 2 per cent for thirty days, 2½ per cent for sixty to ninety days, 3 per cent for four months, and 3@3½ per cent for five to six months on good Stock Exchange collateral. Commercial paper was in poor supply but in urgent request, the rates being 2¾@3 per cent for sixty to ninety day endorsed bills receivable (with some exceptionally good names taken at 2½ per cent) and 3@3½ per cent for four months' commission house names.

—*Foreign Exchange, Silver, &c.*—The foreign exchange market was firm during nearly the whole month, and the gold shipments were large, reaching $1,250,000 the first week, $3,500,000 the second week, $4,000,000 the third week, but only $750,000 the fourth week. Posted rates at the close were 4 88@4 88½ for sixty-day sterling, against 4 87@4 87½ at the beginning of the month, and 4 89½ for sight against 4 88½@4 89. In the middle of the month some of the bankers at one time quoted 4 89 for sixty-day and 4 90 for sight. The demand was chiefly for settlements incident to the close of the year. In Europe a Russian loan for £15,000,000 was subscribed for forty times over. The Bank of England lost further amounts of gold, in part to the interior of Great Britain, and its stock on December 27, though still large (being £32,547,478), was over seven million pounds less than in August, when the highest point of the year had been reached. The Bank rate, however, remained unchanged at 2 per cent, while in the open market the rate was no more than ⅞ of 1 per cent. The price of silver declined sharply during the month, and the close was at 27¼d. against 28 9-16d. on Nov. 30. It was reported that Japan had been sending considerable amounts of silver to London in payment of purchases made, and that this was an important influence in depressing the price.

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CLEARINGS AND SPECULATION IN 1894.

The record of bank clearings for 1894 is an interesting and an instructive one. Figures of clearings do not always accurately reflect prevailing conditions. In this case, however, they may fairly be taken as indicative of the many depressing influences at work during the year. For be it remembered it was not alone that business interests went through a period of unparalleled depression in trade, but that the unsatisfactory state of Government revenues and Government finances and the doubts raised regarding the stability of our currency were peculiarly fatal to large financial undertakings and negotiations, and furthermore that besides a great falling off in the volume of trade and business as a result of the conditions ruling, prices were down to a very low ebb. In securities the shrinkage during the last two years has been, as is well known, perfectly enormous, while as to the prices of commodities these have dropped to extraordinary and in numerous instances to unprecedentedly low figures. The effect of course has been to intensify the depression in trade by reducing or wiping out the margin of profit to the producer and manufacturer, while at the same time tending further to diminish the totals of bank exchanges. With wheat ruling here in New York a good part of the year at 55 cents a bushel, with cotton down to 5⅛ cents a pound and print cloths down to 2⅝ cents a yard, and with iron and steel products and various other articles and commodities selling at the lowest prices on record, the effect on bank clearings was necessarily very marked.

We are dealing with large totals, and the decrease in clearings, we need scarcely say, is measured by thousands of millions of dollars. Speaking definitely, the aggregate of the clearings in 1894 reached only 45,615 million dollars, against 54,309 million dollars in 1893, the falling off thus being 8,694 million dollars. The decrease is the more noteworthy since it follows an almost equally heavy contraction in the year preceding. In other words, there was a loss of 8,694 million dollars in 1894 after a loss of 7,800 millions in 1893, making for the two years a loss of 16,494 million dollars, the total at 45,615 million dollars for 1894 comparing with 62,109 million dollars for 1892. Expressed in percentages the shrinkage was 12·6 per cent in 1893 and 16 per cent additional in 1894. In the following we present a comparison of the yearly clearings back to 1878.

CLEARINGS.

Year.	New York Clearings.	Per Ct. Inc. or Dec.	Clearings Outside New York.	Per Ct. Inc. or Dec.	Total Clearings.	Per Ct Inc. or Dec.
1894.....	$24,387,807,020	−22 0	$21,227,473,167	−7 9	$45,615,280,187	−16·0
1893.....	31,261,037,730	−14·7	23,048,525.045	−9·4	54,309,562,775	−12·6
1892.....	36,662,469,202	+8·6	25,446,938,002	+10·8	62,109,407,204	+9·5
1891.....	33,749,322,212	−9·9	22,969,141,202	−0·8	56,718,463,414	−6·4
1890.....	37,458,607,609	+4·4	23,165,331,892	+14·2	60,623,939,501	+7·9
1889.....	35,895,104,905	+15·4	20,280,223,092	+10·0	56,175,327,997	+13·4
1888.....	31,100,027,521	−7·1	18,441,607,346	+4·3	49,541,634,867	−3·1
1887.....	33,474,556,268	−0·6	17,672,972,826	+13·2	51,147,529,094	+3·8
1886.....	33,676,829,612	+19·6	15,616,891,606	+17·2	49,293,721,218	+18·9
1885	28,152,201,336	−9·1	13,321,839,708	+0·8	41,474,041,044	−6·1
1884.....	30,985,871,170	−17·2	13,214,113,613	−7·6	44,199,984,783	−14·6
1883.....	37,434,300,872	−20·2	14,297,171,924	+2·4	51,731,472,796	−15·0
1882.....	46,916,955,031	−5·0	13,962,286,579	−0·9	60,878,241,610	−4·0
1881.....	49,376,882,883	+27·9	14,094,506,361	+23·9	63,471,389,244	+27·0
1880.....	38,614,448,223	+32·1	11,375,400,000	+22·4	49,989,848,223	+29·7
1879.....	29,235,673,829	+47·2	9,290,800,000	+16·8	38,526,473,829	+38·5
1878.....	19,858,671,307	−6·7	7,955,100,000	−6·2	27,813,771,307	−6·6

It will be observed from the foregoing that in the aggregate of all the clearing houses the total for 1894 at 45,615 million dollars is the smallest of any year since 1885. At New York, however, the clearings are the smallest of any year since 1878—that is, in this city bank exchanges have not been so low since the year preceding the resumption of specie payments in 1879. That certainly is a noteworthy and a very remarkable fact. The low total is in part owing to the small volume of Stock Exchange business, in part to the circumstance that a good proportion of the stock dealings on our Exchange do not appear at all in bank clearings now (being cleared by an independent method), but perhaps the main reason for the exceptional decline is found in the fact that at New York financial transactions are such an important factor in the results and that doubts regarding the financial situation have been very potent here in holding business and enterprise in check. Outside of New York, where in recent years there has been great growth by reason of the development of the country and the increase in the number of clearing houses, it is necessary to go back only to 1889 to find a lower total than for 1894.

To show how the clearings compare for the different sections of the country and for the different quarters of the year, we subjoin the following detailed summary. It appears from this that for the 12 months the clearings for 1893 were lower than for 1892, and for 1894 lower than for 1893, not only for the country as a whole but for every geographical division, which is of course what we should expect, knowing how universal and far-reaching the depression at work has been. But we also find that in no section has the decline been so great as at New York, where the falling off in the two years has been fully one-third, thus further emphasizing this city's position. As compared with 1893 the ratio of decline is 22·0 per cent at New York, 20 per cent for the Middle States including New York, but only 9·6 per cent for the New England section, 7·6 per cent for the Middle Western group, 9·2 per cent for the Pacific group, 8·1 per cent for the Far Western section and 4·2 per cent for the Southern group, the latter thus having done best of all.

Clearings Reported. (000s omitted.)		First Quarter.	Second Quarter.	Third Quarter.	Fourth Quarter.	Total Year.
		$	$	$	$	$
New York.....	1894.	5,938,415	6,010,094	5,580,060	6,859,298	24,387,807
	1893.	9,879,033	8,487,726	6,192,642	6,701,637	31,261,038
	1892.	10,046,731	8,862,701	7,891,057	9,861,980	36,662,469
	1891	7,707,643	8,348,129	8,204,134	9,489,416	33,749,322
	1890.	8,918,802	9,870,836	8,885,188	9,783,782	37,458,608
Total other Middle ...	1894.	1,120,785	1,211,75[illegible]	1,171,825	1,335,502	4,839,865
	1893.	1,465,693	1,459,873	1,153,057	1,198,391	5,277,014
	1892.	1,467,251	1,452,386	1,368,335	1,552,871	5,840,351
	1891.	1,233,602	1,267,888	1,260,667	1,376,157	5,138,294
	1890.	1,350,122	1,419,09[illegible]	1,371,752	1,425,879	5,566,843
Total New England...	1894.	1,197,956	1,181,18[illegible]	1,122,197	1,342,052	4,843,393
	1893.	1,517,491	1,439,066	1,121,361	1,277,828	5,355,746
	1892.	1,390,805	1,411,771	1,360,376	1,588,538	5,751,490
	1891.	1,306,943	1,345,534	1,337,808	1,469,206	5,459,491
	1890.	1,398,500	1,545,554	1,364,498	1,510,559	5,819,111
Tot. Middle Western.	1894.	1,438,023	1,528,66[illegible]	1,508,308	1,686,355	6,161,254
	1893.	1,888,803	1,842,696	1,353,235	1,583,856	6,668,590
	1892.	1,693,417	1,808,962	1,838,277	2,046,426	7,387,082
	1891.	1,436.254	1,589,233	1,618,501	1,802,504	6,446,492
	1890.	1,307,750	1,526,50[illegible]	1,556,176	1,653,779	6,044,213
Total Pacific.....	1894.	220,696	234,284	217,295	257,202	929,477
	1893.	300,341	288,602	202,139	232,765	1,023,847
	1892.	275,860	279,510	301,009	322,674	1,179,053
	1891.	290,075	287,596	309,297	328,247	1,215,215
	1890.	228,029	260,094	290,704	301,234	1,080,061
Total other Western.	1894.	391,662	419,222	405,109	481,673	1,697,666
	1893.	549,055	532,499	328,627	436,307	1,846,988
	1892.	494,836	516,821	533,752	626,545	2,171,954
	1891.	402,090	444,862	458,285	552,342	1,857,579
	1890.	412,625	481,969	478,302	513,958	1,886,854
Total Southern.....	1894.	706,361	633,848	600,840	814,769	2,755,818
	1893.	855,339	738,449	498,723	783,829	2,876,340
	1892.	783,864	712,995	682,397	937,752	3,117,008
	1891.	741,938	659,[illegible]90	629,895	822,048	2,852,071
	1890.	711,749	650,411	618,460	787,631	2,768,251
Total all.....	1894.	11,013,898	11,218,997	10,6[illegible]5,334	12,776,851	45,615,280
	1893.	16,455,755	14,788,911	10,849,784	12,215,113	54,309,563
	1892.	16,156,274	15,045,144	13,975,203	16,932,786	62,109,40
	1891.	13,117.645	13,942,312	13,818,587	15,859,920	56,718,464
	1890.	14,327,577	15,754,462	14,565,080	15,976,821	60,623,940

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Clearings Reported. (000s omitted.)		First Quarter.	Second Quarter.	Third Quarter.	Fourth Quarter.	Total Year.
		$	$	$	$	$
Outside New York	1894.	5,075,483	5,208,963	5,025,474	5,917,535	21,227,473
	1893.	6,576,722	6,301,185	4,657,142	5,513,476	23,048,525
	1892.	6,109,543	6,182,443	6,084,146	7,070,806	25,446,938
	1891.	5,410,002	5,594,183	5,614,453	6,350,504	22,969,142
	1890.	5,408,775	5,883,626	5,679,892	6,193,040	23,165 333
Canada	1894.	215,512	221,466	225,963	256,018	918,959
	1893.	250,908	242,878	242,320	240,964	977,070
	1892.	231,131	239,433	256,781	287,440	1,014,785
	1891*	118,294	139,608	153,722	169,020	580,644
	1890*	113,871	132,307	145,914	142,972	535,054

Figures for 1890 and 1891 cover only Montreal and Halifax.

A very satisfactory feature, when we examine the returns for the separate quarters, is that an improvement is shown to have begun in the closing portions of the year, where an increase is recorded over 1893 as against a heavy decrease in the earlier portions of the year. The improvement is no less welcome that it follows chiefly from the fact that in the corresponding periods in 1893 the losses had been extraordinarily heavy. But here again New York is at a disadvantage, for while all the other divisions show an increase over 1893 in both the third and the fourth quarters, at this point the increase is confined to the fourth quarter.

The improvement which occurred in the latter part of the year appears still more clearly when we examine the returns by months. In the first seven months there was a loss in each and every month varying from 36·9 per cent in February to 15·4 per cent in July, but in the last five months when comparison was with heavy losses in 1893 there was in each month an increase. The ratios of gain were relatively small, but reflect the change for the better in the business situation which began after the suppression of the railway strike in July and the passage of the Tariff Bill in August. Here, too, we may note, the gains were larger outside of New York each month than for the whole country including New York.

MONTHLY CLEARINGS.

Month.	Clearings, Total All.			Clearings Outside New York.		
	1894.	1893.	P. Ct.	1894.	1893.	P. Ct.
	$	$		$	$	
January	4,053,566,086	5,951,834,162	−31·9	1,888,002,030	2,390,422,750	−21·0
February	3,206,654,400	5,082,399,965	−36·9	1,482,614,610	2,015,505,166	−26 4
March	3,754,675,308	5,421,490,549	−30·7	1,705,763,757	2,170,793,967	−21·4
1st quar.	11,014,895,794	16,455,754,676	−33·0	5,076,480,397	6,576,721,883	−22·8
April	3,722,729,081	4,953,076,416	−24·8	1,704,410,893	2,146,726,582	−20·6
May	3,894,612,381	5,281,832,779	−26·3	1,801,476,972	2,226,353,438	−19·0
June	3,601,647,318	4,553,616,925	−20·9	1,703,067,084	1,927,720,466	−11·6
2d quar.	11,218,988,783	14,788,526,120	−24·1	5,208,954,949	6,300,800,486	−17·3
6 months.	22,233,884,577	31,244,280,796	−28·8	10,285,435,346	12,877,522,369	−20·1
July	3,515,091,648	4,154,453,009	−15·4	1,671,682,872	1,761,046,138	−5·1
August.	3,565,217,619	3,360,836,984	+5·7	1,693,598,268	1,402,797,948	+20·7
September.	3,525,133,428	3,335,081,036	+5·7	1,660,111,815	1,493,885,237	+11·1
3d quar.	10,605,442,695	10,850,371,029	−2·3	5,025,382,955	4,657,729,313	+7·9
9 months	32,839,327,272	42,094,651,825	−22·0	15,310,818,301	17,535,251,692	−12·7
October	4,288,999,598	4,036,470,551	+6·3	2,007,489,621	1,807,114,992	+11·1
November.	4,173,064,658	4,101,582,014	+1·7	1,931,581,376	1,844,734,652	+4·7
December.	4,313,888,629	4,076,858,385	+5·8	1,977,583,869	1,861,423,709	+6·2
4th quar.	12,775,952,915	12,214,910,950	+4·6	5,916,654,866	5,513,273,353	+7·3
Year	45,615,280,187	54,309,562,775	−16·0	21,227,473,167	23,048,525,045	−7·9

While it is true that every geographical division records smaller clearings for the year 1894 than for 1893, it is not true that every one of the places in the different groups records a loss. There are indeed 18 points which are able to show an increase in the totals, and these are worth enumerating, namely Binghamton, N. Y., Cincinnati, Columbus, O., Peoria, Indianapolis, Canton, O., Salt Lake City, Los Angeles, Kansas City, Duluth, Des Moines, Topeka, Savannah, Memphis, Dallas, Waco, Fort Worth, and Jacksonville, Fla. Six of these points enjoy the unique distinction of having increased their clearings in both 1893 and 1894—two years of great depression in trade and finance; the points are Binghamton, Los Angeles, Duluth, Savannah, Dallas and Waco. Topeka and Fort Worth, while having had losses in 1893, recovered more than the whole of these losses in 1894, making last year's totals larger than those for 1892. Our full detailed statement of clearings for all the clearing houses for 1894 and 1893 was given on the first page of the CHRONICLE of January 5, 1895; we have room here only for a few of the more prominent cities, in which, however, we extend the comparison back to 1891. The same table also contains the figures for December, the closing month of the year. For this latter period there are only three points (New Orleans, Milwaukee and Omaha) out of 21 which fail to record an increase over 1893; on the other hand, if we should take the returns for the whole 74 places from which we secure returns we should find 20 that fall behind, indicating that the revival in trade had not yet made sufficient headway at that time to overcome local or special drawbacks, such as poor crops, low prices, &c.

BANK CLEARINGS AT LEADING CITIES.

(000,000s omitted.)	December. 1894.	1893.	1892.	1891.	January 1 to Dec. 31. 1894.	1893.	1892.	1891.
	$	$	$	$	$	$	$	$
New York	2,336	2,215	3,602	3,259	24,388	31,261	36,662	33,749
Chicago	387	371	493	424	4,315	4,677	5,136	4,457
Boston	386	368	474	419	4,148	4,578	5,005	4,754
Philadelphia	304	263	343	290	3,060	3,403	3,810	3,296
St. Louis	104	101	117	110	1,128	1,139	1,231	1,140
San Fran'co.	55	53	69	76	659	699	815	893
Baltimore	59	57	66	73	674	706	772	736
Pittsburg	55	51	64	59	653	665	760	679
Cincinnati	58	55	66	62	643	642	751	668
Kansas City.	42	39	49	42	481	475	512	460
New Orleans	52	58	71	58	434	501	508	515
Milwaukee	20	22	40	32	224	329	366	320
Louisville	27	26	37	29	310	323	391	357
Buffalo	18	17	21	17	196	220	204	164
Detroit	26	24	34	30	289	323	363	317
Minneapolis.	29	28	42	43	309	332	438	367
Omaha	19	22	29	22	242	295	295	215
Providence	23	21	29	25	244	288	288	278
Cleveland	23	20	27	25	245	268	297	264
Denver	12	11	23	20	137	185	267	230
St. Paul	19	16	26	26	184	208	271	242
Total	4,054	3,838	5,722	5,141	42,963	51,517	59,142	54,101
Other cities	260	239	298	244	2,652	2,793	2,967	2,617
Total all	4,314	4,077	6,020	5,385	45,615	54,310	62,109	56,718
Outside N.Y.	1,978	1,862	2,418	2,126	21,227	23,049	25,447	22,969

We have spoken above of the small volume of business on our Stock Exchange. We print here the following table, which serves to give prominence to that fact. The share sales in 1894 reached only a little over 49 million shares, which is less than the aggregate for any preceding year since 1878—that is, less than for the last sixteen years. Moreover it must be remembered that even of this diminutive aggregate a good portion consists of transactions in the so-called industrial stocks, and particularly Sugar stock which has been manipulated up and down for speculative purposes.

NUMBER AND VALUE OF SHARES SOLD AT NEW YORK STOCK EXCHANGE.

Year.	Stocks,* Shares.	Av'ge Price	Values† (ap'roxim'te)	Year.	Stocks,* Shares.	Av'ge Price	Values† (ap'roxim'te)
1894	49,075,032	64·2	$3,094,942,769	1884	96,154,971	61·77	$5,939,500,000
1893	80,977,839	60·3	4,550,260,916	1883	97,049,909	64·51	6,260,809,96
1892	85,875,092	63·5	4,874,014,262	1882	116,307,271	66·12	7,689,453,436
1891	69,031,689	57·1	3,812,247,419	1881	114,511,248	71·59	8,197,506,403
1890	71,282,885	60·2	3,977,664,193	1880	97,919,099	69·60	6,819,086,054
1889	72,014,600	61·0	4,059,231,891	1879	72,765,762	56·85	4,136,533,570
1888	65,179,106	62·5	3,539,519,143	1878	39,875,593	54·10	2,157,269,581
1887	84,914,616	61·1	4,508,778,899	1877	49,832,960	52·20	2,601,280,512
1886	100,802,050	65·6	5,885,662,200	1876	39,926,990	53·40	2,132,050,483
1885	92,538,947	64·1	5,479,859,840	1875	53,813,937	53·20	2,862,903,683

* The *shares* of stocks we take from the record kept by the *Journal of Commerce* for the years 1875 to 1884, inclusive; since 1885 the totals are our own compilation.

† The values of sales for the years 1875 to 1882, inclusive, are the figures made up by *The Public*; the totals for the remaining years are our own compilations.

The dealings were small all through the year, and there was only one month when the sales reached five

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million shares, while in 1893 there were but four months out of the twelve when they did not *exceed* five million shares, as will appear by the following.

SALES OF STOCKS AT THE NEW YORK STOCK EXCHANGE.

Month.	1894. Number of Shares.	1894. Values. Par.	1894. Values. Actual.	1893. Number of Shares.	1893. Values. Par.	1893. Values. Actual.
		$	$		$	$
Jan...	4,519,463	445,082,520	257,323,270	10,583,961	964,551,825	705,648,12
Feb....	3,173,527	310,597,250	186,671,536	10,742,925	886,537,950	566,749,945
March.	4,755,383	464,925,000	281,106,748	7,390,694	667,797,100	453,432,872
1st qr	12,448,373	1,220,604,770	725,101,554	28,717,580	2,518,886,875	1,725,830,945
April...	4,024,651	396,238,500	219,543,822	6,271,083	591,037,380	380,697,813
May....	4,808,808	465,310,050	324,363,706	8,972,435	856,148,250	466,085,607
June...	3,395,727	336,156,400	239,451,431	4,823,997	454,188,600	253,852,274
2d qr.	12,229,186	1,197,704,950	783,358,959	20,067,515	1,901,374,230	1,100,635,694
6 mos..	24,677,559	2,418,309,720	1,508,460,513	48,785,095	4,420,261,105	2,826,466,639
July....	2,803,736	277,262,850	190,975,817	5,895,187	574,371,700	322,593,474
August	5,034,810	498,373,650	308,737,404	4,903,629	483,743,200	260,577,015
Sept....	4,064,049	400,396,200	252,698,930	4,722,491	460,653,550	262,471,849
3d qr.	11,902,595	1,176,032,700	752,412,151	15,521,307	1,518,768,450	845,642,338
9 mos.	36,580,154	3,594,342,420	2,260,872,664	64,306,402	5,939,029,555	3,672,108,977
Oct.....	3,882,376	383,141,450	253,034,878	6,322,384	600,051,350	314,296,968
Nov.. .	4,545,896	447,097,300	302,708,822	5,458,255	529,084,255	328,456,633
Dec....	4,066,606	397,294,850	278,326,405	4,890,798	482,275,050	235,398,338
4th qr.	12,494,878	1,227,533,600	834,070,105	16,671,437	1,611,410,650	878,151,939
Year...	49,075,032	4,821,876,020	3,094,942,769	80,977,839	7,550,440,205	4,550,260,916

As regards business on the Produce Exchange, the sales of wheat options were a little larger in 1894 than in 1893; total grain sales, however, while in excess of the previous year, were below the aggregates for other recent years. Briefly, 1,475 million bushels were sold in 1894, 1,342 million bushels in 1893, 1,585 million bushels in 1892 and 2,231 million bushels in 1891.

SALES OF FLOUR, WHEAT, &C., AT NEW YORK PRODUCE EXCHANGE.

[Two ciphers (00) omitted from the figure for Wheat, Corn, Oats, Barley and Rye.]

	Flour.	Wheat.	Corn.	Oats.	Barl'y & Malt	Rye.	Total.
	Bbls.	*Bush.*	*Bush.*	*Bush.*	*Bush.*	*Bush.*	*Bush.*
1st quarter, '94	1,352,845	288,001,0	35,829,0	13,325,0	740,0	8,0	343,990,802
" '93	1,189,300	209,455,0	37,560,0	12,874,0	188,0	41,6	265,470,450
" '92	971,875	390,854,0	96,412,0	20,750,0	487,8	758,6	513,635,838
" '91	1,114,460	316,290,0	87,983,0	20,171,0	595,5	7,9	430,062,470
" '90	1,045,575	249,391,0	112,527,0	36,167,0	686,6	154,0	403,630,687
2d quarter, '94	1,426,850	415,214,0	35,333,0	15,523,0	60,0	1,0	472,551,825
" '93	1,602,000	454,961,0	60,781,0	22,705,0	4,0	286,7	546,946,700
" '92	1,178,225	421,314,0	87,069,0	27,835,0	26,5	548,7	542,095,212
" '91	942,300	627,690,0	119,881,0	26,647,0	182,0	113,0	778,753,350
" '90	1,074,575	450,181,0	106,872,5	45,198,0	265,7	265,2	607,617,988
3d quarter, '94	1,209,930	273,061,0	29,958,0	19,125,0	....	....	327,588,685
" '93	1,48 ,525	206,364,0	32,712,0	24,493,5	....	129,0	270,560,862
" '92	1,145,445	169,819,0	56,167,0	29,489,0	90,0	48,7	260,768,202
" '91	1,320,950	413,162,0	84,346,0	24,229,0	20,0	2,145,1	529,846,375
" '90	1,102,245	327,857,0	127,717,0	21,797,0	446,0	73,3	482,850,402
4th quarter, '94	1,127,023	275,665,0	30,480,0	19,904,0	560,0	...	331,680,613
" '93	1,328,510	188,519,0	45,163,0	19,012,0	1,060.0	1,0	259,733,295
" '92	1,231,225	179,419,0	55,740,0	27,740,0	195,0	20,6	268,655,113
" '91	1,341,165	336,211,0	110,501,0	36,550,0	1,4 6,0	2,310,1	493,313,342
" '90	1,018 580	210,996,0	84,009,5	26,358,0	1,090,0	154,0	327,191,148
Total 1894.....	5,116,650	1,251,941,0	131,600,0	67,877,0	1,360,0	9,0	1,475,811,925
Total 1893.....	5,600,335	1,059,299,0	176,216,0	80,284,5	1,252,0	458,3	1,342,711,307
Total 1892.....	4,526,770	1,161,406,0	295,388,0	105,814,0	799,3	1,376,6	1,585,154,365
Total 1891.....	4,718,875	1,693,353,0	403,011,0	107,597,0	2,203,3	4,576,1	2,231,975,537
Total 1890.....	4,240,975	1,238,425,0	431,126,0	129,520,0	2,488,3	646,5	1,821,290,225

LISTINGS ON THE NEW YORK STOCK EXCHANGE IN 1894.

The total amount of all securities listed on the New York Stock Exchange during the year 1894, including the $100,000,000 of Government bonds, was $560,997,603. This aggregate shows an increase of $73,948,942 on the amount of stocks and bonds listed last year, but it is small in comparison with the totals for 1890 and 1888, which were $1,122,860,209 and $759,230,493 respectively. In 1885 the total listings were but $254,272,116, or less than they have been in any year since. From 1885 to 1890 the listings showed a decided increase each year with the exception of 1889, when there was a falling off of one hundred and ten millions from the figures for the previous year. This falling off, however, was more than made up for during 1890, and the total of eleven hundred and twenty-two millions for that year is the largest which has been recorded for the last decade.

Owing to the fact that so many railroads and other companies went into the hands of receivers during the financial crisis of 1893, and that in many instances reorganization plans were anticipated and several were partially formulated early last year, it might reasonably have been expected that the total listings of issues replacing old securities would have been unusually large. Such doubtless would have been the case had the recovery of confidence and business activity been more speedy. But the long continued depression which has prevailed in all financial circles has not only been unfavorable for raising money to establish new enterprises but has also rendered it extremely difficult to accomplish the rehabilitation of properties already in existence. In face of the anticipation when the year opened, only one railroad reorganization scheme was carried through in time for the securities to have been listed in 1894; hence the total amount of refunding bonds listed reached but $92,782,000.

This, as has been indicated, is a surprisingly small amount when we consider the large number of railroads which have for some time been in the hands of receivers. Take the case of the New York Lake Erie & Western, for instance. Receivers for this property were appointed in July of 1893, and a reorganization plan was presented on January 2, 1894, but up to the present writing the reorganization has not been effected and none of the new bonds have been issued. The Atchison, Northern Pacific, Union Pacific, New York & New England, Louisville Evansville & St. Louis, Western New York & Pennsylvania, Cleveland Canton & Southern, and many other roads which we might mention furnish somewhat similar examples.

Stocks make a much better showing. The listings which are classified under the head of refunding are $209,776,750 in amount. A very large proportion of this total, however, is made up of the securities listed by two companies, namely, the Southern Railway Company, 142 millions, and the United States Cordage Company, 30 odd millions.

If we omit the one hundred millions of Government bonds, which of course do not represent new business enterprises, the aggregate of new issues admitted to the list during 1894 (bonds 84¾ millions and stocks 36½ millions) is smaller than it has been in any year since 1886. But the falling off is not so pronounced as might have been expected. The dulness of the market for our railroad and industrial securities produced by lack of confidence abroad and the small earnings of the companies made the year an unpropitious one for obtaining new capital.

Railroad construction was less in 1894 than in any year since 1875. The new mileage added during the first six months was computed by the "Railway Age" at about 500 miles, and up to October first the total was but 1,000 miles. In the last three months, however, there was a decided revival of railway building. The total new trackage for the year is now figured at 1,919 miles. Last year the addition was 2,828 miles; in 1892 it was 4,648; in 1891 it was 4,620; in 1890 it was 5,657; in 1889, 5,696; in 1888, 7,028, and in 1887 it was 12,983.

The following table shows the total listings of both stocks and bonds during each of the last ten years, the classification being in accordance with principles explained in former articles.

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LISTINGS ON NEW YORK STOCK EXCHANGE.

Bonds.	New issues.	Old issues newly listed.	Replacing old securities.	Total.
1894	$184,785,000	$32,237,600	$92,782,000	$309,804,600
1893	139,272,000	42,178,000	107,353,400	288,803,400
1892	175,125,600	12,352,000	130,383,900	317,861,500
1891	191,397,700	16,187,000	80,061,000	287,645,700
1890	198,158,850	105,204,279	381,504,750	684,867,879
1889	206,864,000	6,050,000	176,806,000	389,720,000
1888	261,939,631	11,792,000	237,220,587	511,002,218
1887	180,386,000	16,304,000	146,787,321	343,477,321
1886	81,641,000	47,354,390	109,102,300	238,097,690
1885	103,844,000	25,700,000	65,7 5,000	197,259,000
Stocks.				
1894	$36,616,253	$4,800,000	$209,776,750	$251,193,003
1893	93,744,161	48,974,000	55,627,100	198,245,261
1892	99,905,900	48,364,850	88,765,355	237,036,105
1891	96,540,754	1,650,000	90,724,200	188,914,954
1890	161,461,729	10,490,747	263,039,854	437,992,330
1889	69,721,717	9,936,000	179,952,057	259,649,774
1888	62,408,357	10,872,475	175,447,443	248,228,275
1887	98,726,791	32,643,426	138,653,333	270,053,550
1886	54,006,350	67,236,800	208,226,200	329,469,350
1885	17,783,116	3.700,000	35,430,000	56,913,116

NOTE—Applications for the listing of Trust Company receipts and of securities marked "assented" (if preparatory to reorganization), or of securities stamped "assumed" or "assessment paid"—the securities themselves having previously been listed—are not included in this table.

During the last six months of 1894 the total listings of both stocks and bonds reached $327,231,063. This is almost one hundred millions more than the amount listed in the first half of the year and is considerably larger than the total for any six months since the middle of 1892.

There can be no doubt that these figures are indicative to some extent of an improvement in the financial condition of the country, and surely every such source of encouragement is of special interest in times like the present. The total listings for each half-year since the beginning of 1893 are given in the following tables, together with the amount of new issues and refunding issues included in the totals.

LISTINGS FROM JULY 1ST TO DECEMBER 29TH, 1894.

	Total Listings.	New Issues.	Refund. Issues.
Bonds	$139,524,100	$79,310,000	$26,689,500
Stocks	187,706,963	29,466,253	153,440,710
Total stocks and bonds	$327,231,063	$108,776,253	$182,130,210

LISTINGS FROM JANUARY 1ST TO JUNE 30TH, 1894.

	Total Listings.	New Issues.	Refund. Issues.
Bonds	$170,280,500	$105,475,000	$64,092,500
Stocks	63,486,040	7,150,000	56,336,040
Total stocks and bonds	$233,766,540	$112,625,000	$120,428,510

LISTINGS FROM JULY 1ST TO DECEMBER 30TH, 1893.

	Total Listings.	New Issues.	Refund. Issues.
Bonds	$132,397,400	$54,566,500	$77,830,900
Stocks	67,945,361	37,178,061	30,767,300
Total stocks and bonds	$200,342,761	$91,744,561	$108,598,200

LISTINGS FROM JANUARY 1ST TO JUNE 30TH, 1893.

	Total Listings.	New Issues.	Refund. Issues.
Bonds	$156,406,000	$84,705,500	$29,522,500
Stocks	130,299,900	56,566,100	24,85 ,800
Total stocks and bonds	$286,705,900	$141,271,600	$54,382,300

It will be noticed that only 79 millions of new bond issues were listed after July 1st as against 105 millions listed during the first half of the year. On the other hand the 29 millions of new stock issues admitted to the list are to be compared with only 7 millions during the first six months of this year.

We give in the following table all the important listings of railroad bonds for the year 1894, with a brief statement of the purpose of each issue.

LISTINGS OF RAILROAD BONDS.

Company and title of loan.	Amount.	Purpose of issue.
Balt. & Ohio Southwestern—		
1st consol. 4½s	6,615,980.	Excgs und. reorg plan
do do	2,464,020.	Improve'm's,equip.etc.
1st income A 5s	8,581,000	In exchange for Ohi
1st income B 5s	8,869,000	& Miss. securities.
Balt. Belt 1st 5s	6,000,000.	Cost of road.
Buffalo & Susq. 1st mort. 5s	900,000.	Cost of road.
Central RR. of N. J. gen. mort. 5s.	1,500,000.	Advances to coal cos. and improvements.
Ches. & Ohio 1st consol. 5s	54,000.	Refunding
General mortgage 4½s	3,347,000.	Improv'ts and equip't.
Chicago B. & Q. consol. 7s	2,500,000.	Constr'tion and equip't.
Chicago M. & St. P. gen. M. 4s	3,000,000.	Improvements.
Chicago & N. Pac. 1st M. 5s	175,000.	Improv., etc. (formerly held as coll. for loan).
Chicago R. I. & Pac. deben. 5s	1,500,000.	Improvements.
Chicago & West Ind. gen. M. 6s	402,000.	Exten. and improv'ts.
Cin. Sandusky & Cleveland—		
1st consol. 5s	94,000.	Refunding.
Clev. Cin. Chicago & St. L.—		
Cairo Div. 1st M. 4s	113,000.	Bonds of '89 just listed.
St. Louis Div. coll. tr. 4s	8,000,000	Part of purchase St. L. A. & T. H. main line.
General mortgage 4s.	2,000,000.	Constr'tion and equip't.
Clev. & Pitts. gen. M. 4½s	302,000	Improv's and additions.
do do	507,000	In exchange. for const. and imp. bonds.
Evansv. & T. H. 1st gen. M. 5s	226,000.	Equip., terminals, &c.
Fla. Cen. & Pen. 1st cons. M. 5s	698,000.	Savannah extens'n, &c.
Grand Rapids & Ind. 1st M. 4½s	983,000.	Refunding.
Lake Erie & West. 2d M. 5s	300,000.	Improvements.
Lehigh Val. Coal Co. 1st M. 5s	1,500,000.	Cost of property, &c.
Do do	1,900,000.	Improv.,extensions,&c.
Louisv. & Nashv. Unified 4s	178,000.	Improvements.
Mo. Kan. & T. of Texas 1st M. 5s	2,635,000.	Extensions.
Montana Central 1st M. 5s	700,000.	Improv's,additions, &c.
N. Orleans & N. E. prior lien 6s	100,000.	Improvem't and equip.
N. Y. B'klyn & Man. B 1st con. 5s.	245,000.	Improvements.
N. Y. N. H. & Hart. conv. deb. ctfs.	1,150,000.	Four track'g and imp's.
N. Y. & Putnam 1st consol. 4s	4,000,000.	Reorg.exch.for old secu.
N. Y. Susq. & W. terminal 1st 5s	1,010,000.	New construction.
Norfolk & Southern 1st M. 5s	40,000.	Property in Norfolk.
Northern Pacific recvs. ctfs	2,135,985.	To replace old recvs.ctfs
do do	1,665,015.	For outstand. loans, etc.
Ohio Southern 1st 6s	397,000.	Exten. and improv'nts.
Pittsburg McK. & Y. 1st 6s	600,000.	Old issues.
Pitts. Shenango & L. E. con. 1st 5s	786,000	Ex. for old ter. bonds and for roll'g stock.
St. Paul M. & M. consol. 4½s	178,000.	Construction of branch.
Seaboard & Roanoke 1st M. 5s	2,500,000.	Cost of road.
San Ant. & Aran. P. 4s of 1943	2,049,000.	Refunding, imp'ts, &c.
Savannah Fla. & W. 1st consol. 6s.	4,056,000.	Cost of road.
So. Pacific of Cal. 1st consol. 5s	15,115,000.	Acquiring new roads and refunding.
Southern Ry. 1st consol. 5s	21,911,000.	Float. debt, constr'ct'n and reorg. purposes.
East Tenn. reorg. lien 4-5s	4,500,000.	Refunding.
Columbia & Greenv. 1st mort.	2,000,000.	Old issue just listed.
Georgia Pacific 1st mort.	5,660,000.	Do do
Richmond & Danv. debentures.	3,368,000.	Do do
Virginia Midland serials.	7,635,000.	Do do
West. N. Carolina 1st consol. 6s.	2,531,000.	Do do
Tol. & O. Cen.—West. div. 1st 5s.	388,000.	Term. prop. and equip't.
Un. N. J. RR. & Canal gen. M. 4s.	5,646,000.	Refunding.
Utica & Black River guar. 4s	500,000.	Refunding.
Wabash 1st M. 5s	1,041,000.	Refunding.
Wheeling & Lake Erie—		
Exten. and imp. 5s	43,000.	In exch. for Tol. Belt.
Tot. listings of RR. bonds	$157,294,000	

The largest issue of bonds listed by any railroad is the $21,911,000 of Southern Railway new first consolidated mortgage 5s, which were admitted in November. The reorganization of this property is one of the few schemes of the kind which was carried through last year, and the Southern Railway securities are the only ones of this nature which have as yet been listed. The mortgage under which the bond issue is made is to secure loans to the amount of $120,000,000. Of the bonds listed $8,000,000 were sold for cash and the balance were issued in exchange for bonds retired under the Richmond Terminal reorganization plan.

Southern Pacific of California first consols for $10,961,000 were issued against a deposit with the trustee of the mortgage of underlying bonds and $4,154,000 were issued for acquiring new roads. Consols for

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$719,000 can be listed without further notice on certificate from the Central Trust Co., trustee, that the same have been exchanged for underlying bonds.

The St. Louis division collateral trust 4s of 1890 of the Cleveland Cincinnati Chicago & St. Louis were issued to the St. Louis Alton & Terre Haute in payment for its main line. Of the original issue, bonds to the amount of $250,000 are in the sinking fund for the loan itself, and the balance, $9,750,000, have now all been listed. The total amount listed last year was $8,000,000, of which $6,710,000 were for the redemption of outstanding St. Louis Alton & Terre Haute bonds.

Chesapeake & Ohio general mortgage 4½s to the amount of $2,241,000 listed in September represent bonds which were shown by the balance sheet of June 30th last to have been held in the treasury of the company. The general mortgage prescribes that the balance of bonds not reserved for other purposes may be issued for new acquisitions and rolling stock at the rate of not more than $2,000,000 in any one calendar year. The listings in the table above represent expenditures covering two years, none of these bonds having been listed in the year 1893.

Included in the total of railroad stocks listed during the year ($212,005,153) is $119,900,000 of Southern Railway common stock or voting trustees' certificates. Of this sum $25,000,000 was sold for cash, and the balance, together with $48,000,000 of the preferred certificates, were issued for old securities under the provisions of the reorganization plan.

LISTINGS OF RAILROAD STOCKS.

Company and Class of Stock—	*Amount.*	*Purpose of Issue.*
Balt. & O. S. W. preferred	$16,900,000.	For O. & Miss. securities.
Ches. & Ohio common	10,000.	In exch. for preferred.
Chicago & Alton common	2,500,00).	Redeeming St. L. J. & Chic. 1st M. bonds.
Chic. Gt. Western 4 p. c. deb	27,500.	In exch. for C. St. P. & K. C, securities.
Do do pref. A	33,000.	In exch. for C. St. P. & K. C. securities.
Chic. M. & St. P. preferred	50,000.	Convers'n of other cos'. securities.
Delaware & Hud. Canal common	5,000,000.	In exch. for deb. of '74.
Florida Cent. & Pen. cum. pref	4,500,000.	In exch. for old pref.
N. Y. N. H. & Hartford com	191,700.	Convers'n of other cos'. securities.
N. Y. Susq. & W. new com	2,400,000.	Cost of Wilkesb. & East.
Do do new com	1,293,000.	In exch. for old common.
Do do new pref	2,557,800.	In exch. for old pref.
Norfolk & Western preferred	2,000,000.	For Col. & Con. Ter. st'k.
Phila. & Reading common	1,078,000.	Conv. of pref. bonds, etc.
Pitts. Ft. W. & Chic. guar. special.	1,916,253.	Improvements.
Rome W. & Ogdensb. common	500,000.	Improvements, etc.
St. Louis Alton & T. H. com.	1,147,900.	In exch. for preferred.
Southern Ry. com. voting tr. cts.	119,900,00)	Exch. for old securities and float'g debt, &c., under reorg. plan.
Preferred voting trustees' ctfs.	50,000,000	
Total of RR. stocks	$212,005,153	

The amount of industrial bonds listed during the last year has been only $20,229,100 as follows:

LISTINGS OF INDUSTRIALS, ETC., BONDS.

Company—	*Amount.*	*Purpose.*
Clearfield Bit. Coal 1st M. 4s gu	$803,100.	Cost of property.
Edison Elec. Ill. Co. of N. Y. — 1st M. 5s	750,000.	New construction.
Illinois Steel Co. deb. 5s	7,000,000.	Additions, imp'ts, &c.
National Linseed Oil deb. 6s	1,400,000.	Floating debt.
N. Y. & N. J. Tel. gen. M. 5s conv.	910,000.	Bonds of '90 just listed.
Do do	39,000	Extensions and imp'ts.
People's Gas-L. 1st consol. 6s	450,000.	New construction, &c.
South Yuba Water consol. 6s	478,000.	Improvements.
Tennessee Coal Iron & RR— DeBardeleben C. & I. 1st M. 6s gu.	2,056,500.	Bonds of '90 just listed.
U. S Cordage 1st M. coll. tr. 6s	6,294,500.	In exch. for Nat. Cord.
Western Union coll. trust 5s	48,000.	Refunding.
Total industrial, etc., bonds	$20,229,100	

The total listings of industrial and miscellaneous stocks, including $500,000 of bank stocks, amounted to $39,187,850, as shown by the subjoined table.

LISTINGS OF INDUSTRIAL, ETC., STOCKS.

Company—	*Amount.*	*Purpose.*
Edison Elec. Illum. (N. Y.) com.	$500,000.	New construction.
Erie Tel. & Telep. Co. common	4,800,000.	Original st'k just listed.
Tennessee Coal & Iron Co. com	161,000.	In exch. for oth. secur's.
United States Cordage common	17,813,300	In exchange for old National Cordage securities.
Guaranteed 6 per cent	6,000,000	
Preferred	7,113,550	
Wells, Fargo & Co. common	1,750,000.	For Southern Pacific express privileges.
Western Union Tel. common	550,000.	Purchase Rapid Tel. Co.
Southern National Bank common.	500,000.	New stock; capital red'ced fr'm $1,000,000.
Total industrial & bank stocks	$39,187,850	

It will be noticed that of the above total more than $30,000,000 is accounted for by the listings of securities issued by the United States Cordage Company.

Street railway bonds to the amount of $15,025,000 were admitted to the list during the year. They are of the following description:

LISTINGS OF STREET RAILWAY BONDS.

Company—	*Amount.*	*Purpose.*
Atlantic Ave. (B'klyn) improv. 5s	$1,500,000.	Improvements.
Broadway & 7th Ave. (N. Y.) 1st consol. 5s	7,650,000.	Laying Broadway cable and improvements.
Brooklyn City 1st M. 5s	4,240,000.	"Trolleying" its lines.
City & Sub. (of Balt.) 1st M. 5s	1,050,000.	Additions and improv.
Denv. Consol. Tramway 1st cons. 5s	585,000	Exch. for unlisted securities & imp'v'm'ts
Total street ry. bonds	$15,025,000	

Government and State bonds to the amount of $117,241,500 are included in last year's listings as follows:

LISTINGS OF GOVERNMENT AND STATE BONDS.

Name—	*Amount.*	*Purpose.*
New Orleans constitutional 4s	$4,140,000.	To replace bonds maturing to Mar. 1, 1894.
South Carolina 20-40-year 4½s	4,392,500.	To replace "Brown con. bonds and stocks."
United States Cherokee 4s	6,640,000.	Purch. Cherokee strip.
United States 5s of 1894	100,000,000.	To replenish gold res've
Tennessee redemption bonds, 4s	469,000.	To redeem new settlements 6s.
Do do do 4½s	1,000,000.	To redeem new settlement 5s and 6s.
Penitentiary 4½s	600,000.	To build State prison.
Total	$117,241,500	

FAILURES IN 1894—THE STRAIN AND THE RESULTS.

In the "Retrospect of 1894," to be found on subsequent pages, we give a summary by months of the facts and conditions which have tended to disturb and suppress industrial movements during the past year. Conducting general business amid such uncongenial and restraining influences can lead but in one direction; smaller profits and narrower credits must be the lot of all producers and in the struggle that follows at least many of the weaker class must go down. Precisely that is what the record of failures shows has happened. Nothing in this respect that is strange or new is to be found in the results. The only surprising feature is that they are no worse; for after studying the figures and considering the terrible strain endured, the thought will find general expression that they are not nearly as bad as the year's events prepared the public to anticipate.

We do not mean to recall in detail these underlying facts or even the more aggravating circumstances. They are all given in an orderly form elsewhere and they make a ghastly collection. We had reason to suppose that 1893, with its distressing currency panic, produced the utmost reach of industrial suffering. To be sure, for a brief portion of that year the ordeal endured found no equal in 1894. But the extreme severity then was short-lived, though the disasters which occurred were unprecedented. It was the continuance of the

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trial, the gradual piling up of new and aggravating circumstances during almost the whole of the first three-quarters of the later twelve months with those culminating events, the grotesque Coxey tramps, and the more violent revolutionary labor troubles, which tested the endurance of traders and manufacturers most severely. That the individual disasters and the total liabilities have so materially decreased in amount is certainly gratifying.

But let us examine what has been the amount and relative importance of the failures this year. These facts will be found disclosed in the subjoined table compiled in quarterly periods. We carry the record back so as to include 1879, the year when gold payments were resumed. For each year we give first the amount of liabilities and following that and for the same year the average liabilities and next the number of failures. These facts are compiled from the lists which have so long been published annually by Messrs. R. G. Dun & Co.

MERCANTILE FAILURES IN THE UNITED STATES.

Years—	*1st quarter.*	*2d quarter.*	*3d quarter.*	*4th quarter.*	*Total year.*
1894.					
Liabilities	$63,982,179	$37,751,437	$29,411,196	$41,848,044	$172,992,856
Average liabil's	14,900	13,775	10,255	10,520	12,459
Number	4,297	2,742	2,868	3,978	13,885
1893.					
Liabilities	$47,323,205	$121,541,239	$82,469,821	$95,445,674	$346,779,939
Average liabil's	14,805	38,162	20,540	19,704	22,752
Number	3,197	3,186	4,015	4,844	15,242
1892.					
Liabilities	$39,284,349	$22,989,331	$18,659,235	$33,111,252	$114,044,167
Average liabil's	11,608	10,849	9,404	11,589	11,025
Number	3,384	2,119	1,984	2,857	10,344
1891.					
Liabilities	$42,167,631	$50,248,636	$44,302,494	$53,149,877	$189,868,638
Average liabil's	11,894	19,868	16,086	15,428	15,471
Number	3,545	2,529	2,754	3,445	12,273
1890.					
Liabilities	$37,852,968	$27,466,416	$35,452,436	$89,085,144	$189,856,964
Average liabil's	11,747	12,704	16,144	26,784	17,406
Number	3,223	2,162	2,196	3,326	10,907
1889.					
Liabilities	$42,972,516	$22,856,337	$39,227,045	$43,728,439	$148,784,337
Average liabil's	12,979	9,972	17,235	14,561	13,672
Number	3,311	2,292	2,276	3,003	10,882
1888.					
Liabilities	$38,834,789	$29,229,370	$22,114,254	$33,601,560	$123,829,973
Average liabil's	13,190	13,043	9,366	10,738	11,595
Number	2,948	2,241	2,361	3,129	10,679
1887.					
Liabilities	$32,161,762	$22,976,330	$73,022,556	$39,400,296	$167,560,944
Average liabil's	10,695	12,061	37,674	14,152	17,392
Number	3,007	1,905	1,938	2,784	9,634
1886.					
Liabilities	$29,681,726	$20,752,734	$27,227,630	$36,982,029	$114,644,119
Average liabil's	9,266	15,746	14,093	13,467	11,651
Number	3,203	1,953	1,932	2,746	9,834
1885.					
Liabilities	$46,121,051	$28,601,304	$23,874,391	$25,623,575	$124,220,321
Average liabil's	12,608	12,091	10,984	10,416	11,678
Number	3,658	2,346	2,173	2,460	10,637
1884.					
Liabilities	$40,186,978	$84,204,304	$56,627,821	$45,324,324	$226,343,427
Average liabil's	12,193	37,998	24,138	14,547	20,632
Number	3,296	2,214	2,346	3,112	10,968
1883.					
Liabilities	$38,372,643	$27,816,391	$52,072,884	$54,612,254	$172,874,172
Average liabil's	13,602	15,317	28,881	19,902	18,822
Number	2,821	1,816	1,803	2,744	9,184
1882.					
Liabilities	$33,338,271	$17,242,649	$18,942,893	$32,023,751	$101,547,564
Average liabil's	15,670	11,722	14,571	17,294	15,070
Number	2,127	1,470	1,300	1,841	6,738
1881.					
Liabilities	$24,417,250	$16,499,395	$10,112,365	$30,096,922	$81,155,932
Average liabil's	13,900	14,931	9,875	17,600	14,530
Number	1,761	1,105	1,024	1,692	5,582
1880.					
Liabilities	$12,777,074	$20,111,689	$12,121,422	$20,741,815	$65,752,000
Average liabil's	8,922	18,884	12,381	16,474	13,886
Number	1,432	1,065	979	1,259	4,735
1879.					
Liabilities	$13,112,665	$22,666,725	$15,275,550	$17,094,113	$98,149,053
Average liabil's	17,081	14,776	12,104	12,775	14,741
Number	2,524	1,534	1,262	1,338	6,658

A very satisfactory feature which the above compilation discloses is that the average and total liabilities in 1894 compare so favorably with all other years of conspicuous depression. It will be noticed in the first place that the total is only half and the average only a little more than the same portion of the similar total and average in 1893; then again both items are smaller than in 1890 and in 1891; and both also are smaller than in 1884, while the average is smaller than in 1883, though the total is just about the same. These four years last mentioned cover the only two periods of severe industrial dislocation which have occurred since 1879 other than the present. But the important point, the one we wished mainly to call attention to, is that what we may designate as the second year of each of the foregoing periods of depression (1884 and 1891) recorded larger actual liabilities and a larger average than in 1894, the second year of the present depression. Of course prices of commodities have fallen since 1884 and again since 1890, and that to some extent might affect the aggregate of liabilities. On the other hand, it is to be said that the collecting of the data as to failures is much more thorough now than it was in the earlier years, and probably the system has become more extended and thorough year by year. That would be the natural development of any such work. Altogether, therefore, it is, we think, right to assume that the latter would at least balance the former; that is to say the comparison as it stands is a fair one.

Granting that this assumption is correct, a conclusion having a favorable bearing on the present and future seems to be authorized. Let us recall just what the differences above referred to are. In the case of 1883 and 1884 the actual panic did not occur until May 1884. A special fact, however, is that the large additions to failures and the development of panicky conditions were events of 1883, the average liabilities being larger that year ($18,822) than any year since, except 1884 and 1893, and the total liabilities ($172,874,172) being materially larger than any other twelve months except 1884 ($226,343,427), 1890 ($189,856,964), 1891 ($189,868,638), and 1893 ($346,779,939). In the case of 1890 and 1891 the panic occurred in November 1890, but the average liabilities in 1891 ($15,471) were only about two thousand dollars less than the average in 1890 ($17,406) and the total liabilities were almost identical, as the figures just given in this paragraph show. Coming down to 1893 and 1894 the differences between the years are much more marked, and the recovery in 1894, not only compared with 1893 but also with all the other years named, is quite striking, the total liabilities in 1893 being $346,779,939 and the average $22,752, whereas the total liabilities in 1894 declined to $172,992,856 and the average to $12,459. Hence these figures make more emphatic our previous statement, showing as they do that both the average and the total liabilities in 1894 are decidedly smaller than for any of the other years named except the total liabilities in 1883. Indeed the average liabilities for the year have not been so low as in 1894 but once since 1888; furthermore the average for the last quarter of 1894 is the smallest of any last quarter in our table except 1885.

Such results are encouraging. To interpret them correctly the marvelous events of the past year must, we repeat, be recalled and the strain those events have caused be in mind. When so considered no one can hesitate to accept the comparative exhibit as clear proof of the strength and solvency of business classes. They become, too, evidence that the current crisis is in no wise connected with an unsound condition of trade. Many dispute this conclusion; but the more the events of the two years are studied the more evident it is that the condition of our currency destroyed credit, and that a currency panic was the result. There have been other influences which since then have contributed to the severity and continuance of the trade depression. They had, though, nothing to do with its origin, neither has their removal restored confidence; and it does not seem possible that there can be any complete recovery while existing currency conditions remain in the state they now are without any progress making towards their correction. We do

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not mean that business will not continue to improve—no doubt it will materially as the year progresses. But full prosperity cannot return unless enterprise is active and free, and that cannot be until a condition of absolute confidence has become established. A system for correcting the currency condition devised and at work even though it had not made any great progress would inspire hope and be decidedly reassuring.

MERCANTILE FAILURES IN THE UNITED STATES AND CANADA IN 1894.

PREPARED BY MESSRS. R. G. DUN & CO.

COMMERCIAL FAILURES.

CLASSIFIED FAILURES, 1894.

STATES.	TOTAL, 1894.			TOTAL, 1893.		MANUFACTURING.		TRADING.		OTHER COM'L.		BANKING.	
	No.	*Assets.*	*Liabilities.*	*No.*	*Liabilities.*	*No.*	*Liabilities.*	*No.*	*Liabilities.*	*No.*	*Liabilities.*	*No.*	*Liabilities.*
		$	$		$		$		$		$		$
Maine	251	882,689	2,449,210	411	3,938,371	53	1,451,362	196	988,848	2	9,000	....	.....
N. Hampshire	47	258,537	326,646	57	480,313	12	151,779	35	174,867	....	.....	....	.....
Vermont	33	167,050	315,096	44	288,232	6	189,450	26	120,646	1	5,000	1	125,000
Massachusetts	836	6,861,021	16,467,631	1,088	22,708,331	285	7,219,977	546	9,014,919	5	232,735	....	.....
Connecticut	253	1,367,291	1,821,143	234	3,095,148	51	886,828	201	933,615	1	700	....	.....
Rhode Island	187	352,822	1,480,566	181	1,034,630	45	599,615	136	782,061	6	98,890	....	.....
New England	1,607	9,889,410	22,860,292	2,015	31,545,025	452	10,499,011	1,140	12,014,956	15	346,325	1	125,000
" 1893	2,015	17,549,736	31,545,025			530	13,080,484	1,463	17,764,254	22	702,287	16	12,546,000
New York	1,976	19,611,410	36,858,225	1,916	84,923,844	658	17,934,643	1,263	16,901,347	55	2,022,235	9	6,745,632
New Jersey	212	2,202,410	3,351,766	322	4,783,805	73	1,872,674	134	906,747	5	572,345	2	99,092
Pennsylvania	1,433	9,523,382	15,685,058	1,398	58,253,969	419	6,608,595	1,002	8,607,641	12	468,822	4	608,000
Middle	3,621	31,337,202	55,895,049	3,636	147,961,618	1,150	26,415,912	2,399	26,415,735	72	3,063,402	15	7,452,724
" 1893	3,636	108,682 265	147,961,618			1,197	106,358,320	2,364	28,801,919	75	12,801,379	35	43,478,618
Maryland	239	1,763,121	2,971,319	187	2,779,183	61	1,125,936	170	1,582,285	8	263,098	1	800
Delaware	61	664,050	936,770	35	645,437	15	794,900	46	141,870	....	.....	....	.....
D. of Columbia	52	733,295	854,855	84	1,179,881	8	160,884	43	692,208	1	1,763	2	164,319
Virginia	267	1,473,433	2,026,042	252	2,400,843	28	586,933	233	1,248,109	6	191,000	....	.....
West Virginia	100	444,391	532,279	54	222,312	8	126,200	89	387,879	3	18,200	....	.....
North Carolina	139	1,534,145	1,901,810	200	2,416,551	15	734,800	124	1,167,010	....	.....	1	4,000
South Carolina	97	2,177,239	2,121,815	83	735,394	9	575,700	88	1,546,115	....	.....	....	.....
Florida	46	316,200	380,650	59	491,305	....	.....	46	380,650	....	.....	....	.....
Georgia	347	3,695,095	4,756,118	292	3,147,298	22	720,375	332	3,102,743	3	933,000	1	250,000
Alabama	190	2,463,125	2,944,309	178	2,439,200	19	1,694,700	171	1,249,609	....	.....	1	20,000
Mississippi	171	851,934	1,357,699	170	2,397,321	6	364,200	165	993,499	....	.....	....	.....
Louisiana	230	1,600,213	1,897,799	122	2,626,007	25	316,599	204	1,577,709	1	3,491	....	.....
Tennessee	347	2,357,280	3,141,249	416	6,755,640	28	547,075	315	2,432,033	4	162,141	3	260,000
Kentucky	339	5,380,738	5,407,830	433	8,304,744	49	2,112,059	278	2,949,271	2	346,500	3	236,135
South	2,625	25,454,259	31,230,544	2,565	36,541,116	293	9,860,361	2,304	19,450,990	28	1,919,193	12	935,254
" 1893	2,565	26,544,455	36,541,116			377	12,141,577	2,136	19,882,120	52	4,517,419	82	22,119,514
Arkansas	170	835,181	1,383,010	164	3,655,881	9	252,275	161	1,130,735	....	.....	....	.....
Texas	471	2,962,955	3,933,526	579	5,441,887	17	490,175	452	3,430,351	2	13,000	2	64,000
Missouri	414	3,225,996	3,766,144	464	5,753,905	48	468,937	357	3,155,007	9	142,200	13	1,744,000
Southwest	1,055	7,024,432	9,082,680	1,207	14,851,673	74	1,211,387	970	7,716,093	11	155,200	15	1,808,000
" 1893	1,207	11,503,140	14,851,673			92	1,755,456	1,105	10,848,292	10	2,247,925	61	29,703,776
Ohio	711	5,570,277	6,963,695	855	21,124,643	148	3,338,893	562	3,614,802	1	10,000	2	140,000
Indiana	269	3,345,676	3,702,932	357	8,903,225	59	1,751,664	206	1,611,268	4	340,000	....	.....
Michigan	174	2,100,219	2,122,691	299	5,263,602	34	1,023,935	138	1,063,756	2	35,000	3	313,000
Illinois	717	9,555,648	8,042,159	566	18,777,462	202	3,981,279	493	3,543,880	22	517,000	5	1,477,187
Wisconsin	262	4,091,788	4,097,124	242	6,783,297	41	1,329,900	214	2,451,704	7	297,520	3	490,000
Central	2,133	24,663,608	24,910,601	2,319	60,852,229	484	11,425,671	1,613	12,285,410	36	1,199,520	13	2,420,187
" 1893	2,319	65,041,076	60,852,229			736	31,066,128	1,527	23,343,110	56	6,442,991	149	37,457,963
Minnesota	360	5,147,008	5,156,666	417	9,705,374	66	2,628,734	286	2,328,742	8	199,190	7	1,505,471
Iowa	253	4,185,602	5,098,510	184	11,452,932	29	891,412	222	1,177,098	2	3,030,000	2	88,800
Nebraska	232	830,739	1,262,473	343	2,210,613	18	59,791	211	1,201,282	3	1,400	17	856,800
Kansas	286	1,301,031	1,487,817	322	2,795,753	15	62,200	270	1,401,617	1	24,000	8	5,973,380
Oklahoma	65	140,200	265,050	16	186,686	....	.....	65	265,050	....	.....	2	20,000
Indian Territory	30	79,840	107,500	45	463,600	....	.....	30	107,500	....	.....	....	.....
Montana	19	334,027	240,037	130	1,902,702	....	.....	19	240,037	....	.....	....	.....
North Dakota	14	172,700	568,400	24	261,616	....	.....	14	568,400	....	.....	....	.....
South Dakota	29	40,974	72,969	61	359,662	2	3,700	27	69,269	....	.....	3	52,216
Colorado	141	2,719,945	2,083,257	426	9,356,853	15	803,850	125	1,274,907	1	4,500	2	1,304,000
Wyoming	30	249,800	349,700	10	29,400	2	76,000	27	272,700	1	1,000	....	.....
New Mexico	5	126,700	220,600	....	.....	1	125,000	4	95,600	....	.....	....	.....
West	1,464	15,328,566	16,912,979	1,978	38,725,191	148	4,650,687	1,300	9,002,202	16	3,260,090	41	9,800,667
" 1893	1,978	35,684,614	38,725,191			220	7,140,272	1,707	19,989,755	51	11,595,164	218	39,554,298
Utah	279	807,477	1,616,553	191	1,884,892	41	542,652	233	1,064,201	5	9,700	....	.....
Idaho	124	234,240	461,617	76	834,327	25	120,500	97	339,617	2	1,500	....	.....
Arizona	2	1,500	2,500	11	123,000	....	.....	2	2,500	....	.....	1	29,196
Nevada	1	.....	3,876	4	79,050	....	.....	1	3,876	....	.....	....	.....
Washington	180	1,773,578	2,073,680	272	3,968,000	36	612,400	141	1,438,280	3	23,000	16	2,072,900
Oregon	207	1,785,722	2,542,492	221	1,957,100	30	460,540	174	2,040,341	3	41,611	5	573,394
California	587	2,951,142	5,399,993	747	7,456,718	99	1,564,654	466	2,877,930	22	957,409	5	448,713
Pacific	1,380	7,553,659	12,100,711	1,522	16,303,087	231	3,300,746	1,114	7,766,745	35	1,033,220	27	3,124,203
" 1893	1,522	9,764,197	16,303,087			270	5,439,854	1,210	9,434,883	42	1,428,350	81	26,138,639
Aggregate	13,885	121,251,136	172,992,856	15,242	346,779,939	2,832	67,363,775	10,840	94,652,131	213	10,976,950	125	25,686,035
" 1893	15,242	274,769,483	346,779,939			3,422	176,982,091	11,512	130,062,333	308	39,735,515	642	210,998,808
Dom. of Canada	1,856	13,510,056	17,616,215	1,344	12,689,794	494	5,898,385	1,345	11,436,258	17	281,572	6	876,814
" 1893	1,344	8,321,570	12,689,794			839	6,703,075	488	4,830,118	17	1,156,601	....	.....

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BANKING AND FINANCIAL.

GOVERNMENT BOND PROPOSALS.—NEW YORK CITY BANKS.

THE GOVERNMENT BOND PROPOSALS.

Among the important financial events of 1894 the issue of 100 million dollars bonds by the United States Government to cover deficiencies in revenue and protect the gold reserve is entitled to first place. Resort to the sale of bonds was found necessary twice during the year, and the proposal was for $50,000,000 bonds each time. The first issue was made under the following circular notice from Secretary Carlisle, dated January 17, 1894, and inviting subscriptions up to noon February 1.

TREASURY DEPARTMENT, OFFICE OF THE SECRETARY,
WASHINGTON, D. C., January 17, 1894.

By virtue of the authority contained in the act entitled "An act to provide for the resumption of specie payments," approved January 14, 1875, the Secretary of the Treasury hereby offers for public subscription an issue of bonds of the United States to the amount of $50,000,000, in either registered or coupon form, in denominations of $50 and upward, redeemable in coin at the pleasure of the Government after ten years from the date of their issue, and bearing interest, payable quarterly, in coin, at the rate of 5 per cent per annum.

Proposals for the whole or any part of these bonds will be received at the Treasury Department, office of the Secretary, until 12 o'clock noon, on the first day of February, 1894. Proposals should state the amount of bonds desired, whether registered or coupon, and the premium which the subscriber proposes to pay, the place where it is desired that the bonds shall be delivered, and the office, whether that of the Treasurer of the United States or an Assistant Treasurer of the United States, where it will be most convenient for the subscriber to deposit the amount of his subscription. Failure to specify the above particulars may cause the proposal to be rejected.

As soon as practicable after the first day of February, 1894, the allotment of bonds will be made to the highest bidders therefor, but no proposal will be considered at a lower price than 117·223, which is the equivalent of a three per cent bond at par, and the right to reject any and all proposals is hereby expressly reserved. In case the bids entitled to allotment exceed the bonds to be issued, they will be allotted pro rata.

Notices of the date of delivery of the bonds will be sent to the subscribers to whom allotments are made as soon as practicable, and within ten days from the date of such notice subscriptions must be paid in United States gold coin to the Treasurer or such Assistant Treasurer of the United States as the subscriber has designated, and if not so paid the proposal may be rejected.

The bonds will be dated Feb. 1, 1894, and when payment is made therefor, as above, accrued interest on both principal and premium from Feb. 1, 1894, to date of payment, at the rate of interest realized to the subscriber on his investment, will be added.

All proposals should be addressed to the Secretary of the Treasury, Washington, D. C., and should be distinctly marked "Proposals for subscriptions to five per cent bonds."

J. G. CARLISLE, Secretary.

This issue came near being a failure. It was made a success only through the effort of the banks and other financial institutions of this city, as related in our article on the Retrospect of 1894 under the head of current events for January. As will be observed by the foregoing notice, the Secretary fixed an upset price (117·223) below which no bids would be received. The subscriptions at this price aggregated $42,996,850 and the allotments at that figure were $40,704,700, the subscriptions having been reduced 5·331 per cent. The bids at above 117·223 aggregated $9,295,300, the price varying from 117·224 to 120·829, with one small bid at 200, and of course these proposals above the limit were accepted in full. Altogether the subscriptions amounted to $52,292,150. There were also offers to the amount of $55,705,100 which were not considered, including a bid for $50,000,000 by C. L. Riker, whose financial standing as stated to the Treasury Department did not warrant the belief that he would be able to complete his subscription; a bid for $3,000,000 by C. T. Walker, which was laid aside because that gentleman gave only a temporary address and an effort made by the Department to communicate with him to obtain his permanent address was unsuccessful; a bid for $2,000,000 by the Central Trust Company of New York which was conditional; and $705,100 of bids received after 12 o'clock February 1, the time fixed in the notice. The list of the accepted bids in full is as follows:

BOND ISSUE OF FEBRUARY.

BOUGHT AT THE UPSET PRICE, 117·223.

Subscriber and Residence.	*Amount Subscribed for.*	*Amount Allotted.*
New York Life Insurance Co., N. Y.	$3,000,000	$2,840,050
American Exchange National Bank, New York	2,500,000	2,366,700
United States Trust Co., New York	2,500,000	2,366,700
Union Trust Co., New York	2,500,000	2,366,700
Farmers' Loan & Trust Co., N. Y.	2,000, 00	1,893,400
Hanover National Bank, New York	1,500,000	1,420,050
Kuhn, Loeb & Co., New York	1,500,000	1,420,050
National Park Bank, New York	1,000,000	946,700
National City Bank, New York	1,000,000	946,700
Importers' & Traders' Nat. Bank, New York	1,000,000	946,700
J. & W. Seligman & Co., New York	1,000,000	946,700
Speyer & Co., New York	1,000,000	946,700
Chemical National Bank, New York	1,000,000	946,700
New York Life Insur. & Trust Co., New York	1,000,000	946,700
Lazard Freres, New York	1,000,000	946,700
Brown Bros. & Co., New York	1,000,000	946,700
Kidder, Peabody & Co., Boston	1,000,000	946,700
Central National Bank, New York	1,000,000	946,700
National Bank of Commerce, N. Y.	1,000,000	946,700
R. L. Day & Co., Boston	1,000,000	946,700
Fourth National Bank, New York	1,000,000	946,700
I. & S. Wormser, New York	1,000,000	946,700
L. von Hoffman & Co., New York	700,000	662,700
Bank of Manhattan Company, New York	500,000	473,350
Merchants' National Bank, New York	500,000	473,350
Bank of America, New York	500,000	473,350
Vermilye & Co., New York	500,000	473,350
Mechanics' National Bank, New York	500,000	473,350
Unger, Smithers & Co., New York	500,000	473,350
Morton, Bliss & Co., New York	500,000	473,350
Bank of New York, N. B. A., N. Y.	500,000	473,350
Knickerbocker Trust Co., N. Y.	500,000	473,350
New York Security & Trust Co., N. Y.	500,000	473,350
Fifth Avenue Bank, New York	500,000	473,350
J. D. Probst & Co., New York	500,000	473,350
Chase National Bank, New York	500,000	473,350
Gallatin National Bank, New York	400,000	378,700
Heidelbach, Ickelheimer & Co., New York	300,000	284,000
Alling & Secor, New York	300,000	284,000
Manhattan Trust Co., New York	250,000	236,650
Continental National Bank, New York	250,000	236,650
Baring, Magoun & Co., New York	250,000	236,650
Hallgarten & Co., New York	250,000	236,650
Metropolitan Trust Co., New York	250,000	236,650
State Trust Co., New York	250,000	236,650
Independence National Bank, Philadelphia, Pa	200,000	189,350
Seaboard National Bank, New York	200,000	189,350
White & Hartshorne, New York	200,000	189,350
People's Bank, New York	200,000	189,350
Merchants' Nat. Bank, Middletown, Ohio	200,000	189,350
J. D. Probst & Co., New York	200,000	189,350
Brooklyn Trust Co., N. Y.	200,000	189,350
S. R. McLean, New York	144,000	136,300
Bank of the State of New York, N. Y.	100,000	94,650
Roch. Trust & Safe Dep. Co., Rochester, N.Y.	100,000	94,650

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Subscriber and Residence—	*Amount subscribed for.*	*Amount Allotted.*
Bay State Trust Co., Boston, Mass	$100,000	$94,650
Naumberg, Lauer & Co., New York	100,000	94,650
Muller, Schall & Co., New York	100,000	94,650
Schafer Bros., New York	100,000	94,650
National Citizens' Bank, New York	100,000	94,650
Henry G. Trevor, New York	50,000	47,350
Merchants' National Bank, San Diego, Cal	50,000	47,350
Drovers' & Mechanics' National Bank, Baltimore, Md	50,000	47,350
Girard Life Insurance, Annuity & Trust Co., Philadelphia	50,000	47,350
Phenix National Bank, New York	50,000	47,350
Sixth National Bank, New York	50,000	47,350
Hudson River Bank, New York	30,000	28,400
A. Grover, New York	25,000	23,650
German National Bank, Cincinnati	25,000	23,650
Evening Post Publishing Company, New York	25,000	23,650
Silas Weaver, East Greenwich, R. I	20 000	18,950
Bolognesi, Hartfield & Co., N. Y	25,000	23,650
B. E. Tilden, Chicago, Ill	12,000	11,350
Stanley & Hume, Wichita, Kan	10,000	9,450
Traders' National Bank, Lowell, Mass	10,000	9,450
W. E. Hazeltine, Prescott, A. T	10,000	9,450
German-Amer. Savings Bank, Burlington, Ia.	10,000	9,450
B. E. Tilden, Chicago	10,000	9,450
D. B. Freeman, East Saginaw, Mich	10,000	9,450
Virginia Erwin, Painted Post, N. Y	5,000	4,750
H. C. White, North Bennington, Vt	5,000	4,750
Hawley I. White, N. Bennington, Vt	5,000	4,750
Fanny Nolan, New York	4,000	3,800
W. J. Neil, Buchtel, Ohio	2,600	2,450
James F. Russell, Washington, D. C	1,500	1,400
A. H. Ainsworth, Larned, Kan	1,000	950
William Wagner, Philadelphia	1,000	950
J. W. Free, New York	1,000	950
William H. Stuart Richmond, Maine	1,000	950
Mrs. Harriet Kelly, Baltimore	1,000	950
Townsend, Desmond & Voorhis, New York	1,000	950
C. F. Spurgin, Kinsley, Kan	800	750
A. J. Burhler, Washington, D. C	400	400
John A. Jones, Washington, D. C	300	300
Irvin H. Bright, Tamaqua, Pa	200	200
E. W. Townsend, Salmon Falls, N. H	50	50
Totals	$42,996,850	$40,704,700

TAKEN AT HIGHER FIGURES.

Subscriber and Residence.	*Amount Subscribed for.*	*Amount Bid.*
Third National Bank, Cincinnati, O., reg	$100,000	117·224
T. M. Moseley, West Point, Miss., reg	1,000	117·225
Sailer & Stevenson, Philadelphia, Pa., coup	100,000	117·225
Eutaw Savings Bank, Baltimore, Md., coup	50,000	117·225
People's Trust Co., Brooklyn, N. Y., coup	500,000	117·225
A. J. Mayer, New York	250,000	117·225
L. von Hoffmann & Co., New York, coup	300,000	117·225
Eutaw Savings Bank, Baltimore, coup	50,000	117·225
American Exchange Nat. Bank, N. Y., coup	500,000	117·225
Kidder, Peabody & Co., Boston	250,000	117·227
Lee, Higginson & Co., Boston	250,000	117·228
Central Nat. Bank, Springfield, Mo., reg	25,000	117·230
Mrs. Mattie J. Berry, Athens, Ohio, reg	300	117·230
E. J. Hardtner, Pineville, La., reg	2,000	117·230
Ambrose Snow, Rockland, Me., reg	10,000	117·230
Daniel W. Cosgrove, Marlboro, Mass., reg	1,000	117·237
J. E. Tower, New York, coup	50	117·240
First National Bank, Milford, Del., reg	15,000	117·250
C. J. Cooper, Oxford, N. C	100	117·250
People's Trust Co., Farmington, Me., coup	20,000	117·250
B. E. Tilden, trustee, Chicago, coup	10,000	117·250
Jas. Conway, Harper's Ferry, W. Va., cp. & reg.	1,500	117·250
Morris Mark, Herkimer, N. Y., coup	100,000	117·250
L. J. Lederer, Baltimore, coup	100	117·250
Van Schaick & Co., New York, coup	5,000	117·250
First National Bank, San Francisco, Cal., reg	100,000	117·250
Heidelbach, Ickelheimer & Co., New York, cou	100,000	117·250
Nat. Shoe & Leather Bank, New York, reg	200,000	117·250
Bank of British N America, New York, coup	250,000	117·250
Albany County Sav. Bank, Albany, N. Y., cou.	70,000	117·250
J. W. Leggett, Moscow, Texas, cou	6,000	117·250
Merchants' Nat. Bank, Boston, Mass., reg	100,000	117·250
Lawrence Nat. Bank, Lawrence, Mass., cp. & reg	20,000	117·250
Fallkill Nat. Bank, Pougukeepsie, N. Y	100,000	117·250
Heidelbach, Ickelheimer & Co., account Ohio Valley National Bank, Cincinnati, O., cou	100,000	117·250
Caldwell & Bunker, New York, cou	10,000	117·250
Charles C. Burke, New York, cou	5,000	117·250
Merchants' Nat. Bank, Richmond, Va	150,000	117·250
Irving S. Lothrop, Dalcour, La., reg	4,000	117·250
International Trust Co., Boston, cou. & reg	500,000	117·251
L. W. Morrison, New York, reg	125,000	117·260
United States Mortgage Co., New York, reg	500,000	117·260
E. Rollins Morse & Brother, Boston, cou	200,000	117·260
Stein Brothers, Baltimore, cou	100,000	117·270
Bank of British No. America, New York, cou.	250,000	117·300
E. H. Bonner & Co., New York, cou	5,000	117·300
Kidder, Peabody & Co., Boston, reg	250,000	117·319
E. Rollins Morse & Bro., Boston, cou	200,000	117·330
Ohio Valley Nat. Bank, Cincinnati, cou	100,000	117·350
N. Bank of the Republic, Wash., D. C., for First Nat. Bank of Cincinnati	100,000	117·312
E. Rollins Morse & Bro., Boston, cou	100,000	117·380
Maier Berliner, New York, cou	4,500	117·446
First Nat. Bank, Brenham, Texas, reg	30,000	117·500
East Tenn. Nat. Bank, Knoxville, Tenn., reg.	50,000	117·500
W. E. Newbert, Kansas City, Mo., cou	400	117·500
People's Nat. Bank, Burlington, Kan., reg	25,000	117·500
J. H. Hecht, Boston, cou	50,000	117·500
Manufacturers' Nat. Bank, Baltimore, reg	25,000	117·500
Roche & Coulter, Baltimore, cou	50,000	117·510
Merchants' Loan & Trust Co., Chicago, cou	250,000	117·520
National Bank of Redemption, Boston, cou	200,000	117·520
New England Trust Co., Boston, cou	500,000	117·550
C. F. Troutman, Shepardsville, Ky., reg	500	117·575
Kidder, Peabody & Co., Boston	250,000	117·697
Kummer & Becker, Baltimore, cou	10,000	117·750
Bullitt County Bank, Shepardsville, Ky., reg.	2,500	117·800
Elizabeth F. Leffingwell, Summit, N. J., reg	400	117·815
Hambleton & Co., Baltimore, cou	50,000	117·815
Northwestern Nat. Bank, West Superior, Wis., reg	100,000	117·825
D. W. Cosgrove, Marlboro, Mass., reg	500	117·850
National Bank of the Republic, Washington, D. C., for First National Bank, Cincinnati, Ohio	100,000	117·875
Frank Rosenberg & Co., Baltimore, Md., cou	50,000	117·875
First National Bank, Brewsters, N. Y., cou	20,000	118·000
C. Schreitmiller, New York, cou	100	118·000
Louis Schraidt, New York, cou	100	118·000
James Levy & Bro., Cincinnati, Ohio	$10,000	118·000
Farmers' Nat. Bank, Hudson, N. Y., reg	6,000	118·000
Charles Braden, West Point, N. Y., reg	500	118·000
H. O. Hall, Washington, D. C., cou	150	118·000
Roche & Coulter, Baltimore, cou	50,000	118·000
J. W. Crosby, New York, cou	500	118·000
J. W. Crosby, New York, cou	500	118·000
Joseph J. Sweeney, Baltimore, cou. & reg	2,000	118·000
Planters' National Bank, Richmond, Va., reg	200,000	118·000
George M Wright, New York, reg	600	118·000
Franklin Bank, St. Louis, Mo., cou	200,000	118·000
Geo. M. Wright (for Mrs. S. H. Dewey), N. Y. reg	600	118·000
I. Wind, Huntsville, Ala., cou	50	118·000
David King, Jr., committee, &c., Washington, D. C., reg	20,000	118·000
David King, Jr., guardian, &c., Washington, D. C., reg	40,000	118·000
J. Tauber, Eau Claire, Wis., cou	500	118·000
Wm. B. Matthews, Washington, D. C., reg	300	118,000
E. J. Dougherty, Indianapolis, Ind., cou	500	118·000
James Keith, Little Rock, Ark., cou	5,000	118·000
L. Wormser & Bro., Jeanerette, La., cou	4,000	118·000
Merchants' National Bank, Boston, Mass, reg	200,000	118·000
Silas E. Hurin, attorney for Ella P. Coruchin, guardian, Findlay, Ohio, cou	1,000	118·000
Nat. Bank of Commerce, St. Louis, Mo., cou	70,000	118·000
Nat. Bank of Commerce, New York, reg	25,000	118·000
J. Mayer, New York	5,000	118·000
E. M. Cronin, New York, reg	27,000	118·000
Bradford National Bank, Bradford, Pa	25,000	118·000
William T. Owsley, Washington, D. C., reg	450	118·000
C. F. Southmayd, New York	10,000	118·100
Frank Rosenberg & Co., Baltimore, cou	50,000	118·125
A. C. Downer, Philadelphia, cou	2,000	118·250
First National Bank, Mexico, Mo., cou	10,000	118·250
G. J. Van Schott, Passaic, N. J., reg	600	118·330
Emory Freed & Co., Philadelphia, cou	20,000	118·350
A. W. Evans, Elkton, Md., reg	500	118·400
Alexander Seibald, Baltimore, reg	3,000	118·410
Miss Katharine Gibbon, Philadelphia, cou	1,500	118·411
R. H. Cook, Whitehall, N. Y., reg	10,000	118·411
First National Bank, Minersville, Pa	40,000	118·411
Hambleton & Co., Baltimore, cou	50,000	118·411
Charles A. Wessmann, New York, cou	300	118·420
George D. Hawks, Weldon, N. C., cou	300	118·500
Merchants' National Bank, Boston, reg	100,000	118·500
Bradford National Bank, Bradford, Pa	25,000	118·500
Adolph Rothbarth, New York, cou	500	118·875
Henry McEnroe, Washington, reg	300	119·000
George E. Morgan, Fulton, Ill., cou. & reg	600	119·000
Col'mbia Nat. B'k, Minneapolis, Minn., reg	500	119·010
Mary Connor, Philadelphia, reg	8,000	119·010
Farmers' Nat. Bank, Greenville, Ohio, reg	10,000	119·550
Rose Magee, Philadelphia, reg	8,000	119·613
Bay State Trust Company, Boston, cou	50,000	119·613
James Spear, Philadelphia, reg	20,000	120·000
R. Reifegerste, Bellport, L. I., reg	800	120·000
J. C. O'Connor, Joliet, Ill., cou	50	120·000
Miss E. C. Todd, Asbury Park, N. J., cou	50	120·000
V. F. Schmitt, Washington, D. C., cou	300	120·000
William D. Nierste, Baltimore, cou	50	120·000
Jay Brooks, Chicago, reg	5,000	120·000
M. J. Hess, New York, coup	50	120·000
Susanna K. May, New Albany, Ind., coup	500	120·000
Matthew L. Brett, Washington, Ind., coup	500	120·000
Laura J. Crawford, Washington, D. C	250	120·000
Silas E. Hurin, att'y, etc., Findlay, O., coup	400	120·000
William Connor, Philadelphia, reg	8,000	120·219
W. Graves & Co., Frankfort, N. Y., reg	1,000	120·500
Michael Treston, Philadelphia, reg	8,000	120·829
Wichita Nat. Bank, Wichita, Kan., reg	50	200·000

This list shows that $9,295,300 bonds were disposed of at prices above 117·223.

The following table, taken from the report of the Secretary of the Treasury, shows how and at what points payment was made for the subscriptions under this issue of last February :

PAYMENTS FOR FEBRUARY BOND PURCHASE.

Gold coin received—	
Treasury at Washington	$7,125 99
Sub-Treasury at Baltimore	207,281 00
Sub-Treasury at Philadelphia	560,041 50
Sub-Treasury at New York	47,021,626 00
Sub-Treasury at Boston	4,071,277 50
Sub-Treasury at Cincinnati	384,125 00
Sub-Treasury at Chicago	307,696 00
Sub-Treasury at St. Louis	94,180 00
Sub-Treasury at New Orleans	12,939 93
Sub-Treasury at San Francisco	183,971 32
Total	$52,850,264 24
Gold certificates received	5,810,420 00
Other forms of money received in making change	233 39
Total proceeds of bonds	$58,660,917 63

The second issue of $50,000,000 bonds was made in November. The circular inviting proposals for the purchase of the bonds was as follows :

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

By virtue of the authority contained in the Act of Congress entitled "An Act to provide for the resumption of specie payments," approved January 14, 1875, the Secretary of the Treasury hereby gives public notice that sealed proposals will be received at the Treasury Department, office of the Secretary, until twelve o'clock, noon, on the twenty-fourth day of November, 1894, for United States five per cent bonds, in either registered or coupon form, dated February 1, 1894, redeemable in coin at the pleasure of the Government, after ten years from the date of their issue, and bearing interest, payable quarterly, in coin, at the rate of five per centum per annum.

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Bidders whose proposals are accepted will be required to pay twenty per cent in gold coin, or gold certificates, upon the amount of their bids as soon as they receive notice of the acceptance of such bids, and to pay in like coin or certificates an additional twenty per cent at the expiration of each ten days thereafter, until the whole is paid; but they may, at their option, pay the entire amount of their bids when notified of acceptance, or at any time when an instalment is payable. The first payment, however, of not less than twenty per cent must be made when the bidder receives notice of the acceptance of his proposal.

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

The bonds will be dated February 1, 1894, in order to make the proposed issue uniform as to date with the existing issue; but interest thereon will begin November 1, 1894, and bidders will be required to pay accrued interest at the rate of five per cent on the face value of their bonds from November 1 to the date or dates of payment. The total issue of bonds, in pursuance of this notice, will not exceed the sum of $50,000,000.

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

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

J. G. CARLISLE, Secretary of the Treasury.

This issue was a great success. Altogether 487 bids were received for the bonds for an aggregate amount of $178,341,150. There were two bids for $50,000,000—the whole amount of the loan. The one bid was at 116·8898, the other at 117·077. Both bids were put in by the Stewart-Drexel, Morgan syndicate, but the subscribers were not the same in both cases; several of the members of the syndicate at the lower price and whose subscriptions aggregated a considerable amount did not join in the bid at the higher price, and other subscribers (some entirely new) took their place. The bid of the last syndicate proved successful, and the bonds were awarded to them by Secretary Carlisle on Monday, November 26. Here are the names of the members of the successful syndicate and the amount of bonds taken by each.

	Amount.
Drexel, Morgan & Co	$3,350,000
J. S. Morgan & Co	1,000,000
First National Bank, New York	6,700,000
Harvey Fisk & Sons	6,700,000
United States Trust Co	4,000,000
Winslow, Lanier & Co	1,000,000
North British & Mercantile Insurance Co	500,000
Brooklyn Trust Co	400,000
Girard Life Insurance Annuity & Trust Co., Philadelphia	100,000
American Exchange National Bank	250,000
National City Bank	3,500,000
Gallatin National Bank	500,000
Hanover National Bank	2,500,000
Merchants' National Bank	500,000
Manhattan Company	500,000
Albert Stettheimer	100,000
First National Bank, Chicago	1,000,000
National Bank of Commerce	1,100,000
E. Rollins Morse & Bro	800,000
Chase National Bank	1,000,000
Fourth National Bank, New York	1,000,000
Union Trust Co	4,000,000
Union Trust Co., for others	550,000
Knickerbocker Trust Co	250,000
Morton, Bliss & Co	1,000,000
Heidelbach, Ickelheimer & Co	1,000,000
I. & S. Wormser	1,000,000
J. & W. Seligman & Co	1,000,000
Bowery Savings Bank	500,000
Greenwich Savings Bank	250,000
Cooper, Hewitt & Co	250,000
A. R. Eno	$250,000
A. E. Orr, for South Brooklyn Savings Institution	100,000
Blair & Co	600,000
Vermilye & Co	500,000
F. S. Smithers & Co	500,000
Edward Sweet & Co	250,000
Kountze Bros	500,000
Laidlaw & Co	1,000,000
	$50,000,000

Calculations made before the sale showed that to yield 3 per cent to maturity the price would be 116·008, to yield 2·90 per cent 116·889, to yield 2·878 per cent 117·077, and to yield 2·70 per cent 118·8676. The sale was effected therefore on a basis of 2·878 per cent per annum. In accepting the bid at 117·077 Secretary Carlisle stated that the proceeds under this bid would be $49,517 62 greater than the aggregate of the other highest bids. He said furthermore that "a very important advantage to the Government in accepting this bid is the fact that all the gold will be furnished outside and none drawn from the Treasury. It is also more convenient and less expensive to the Department to deal with one party rather than with many."

The syndicate did not avail of the privilege of paying for the loan in instalments at intervals of ten days, but paid up at once. On Monday, November 26th, $10,274,204 of gold in payment was turned in at the Sub-Treasury at New York, on Tuesday $30,232,258 was turned in, on Wednesday $3,406,028, on Friday (Thursday having been Thanksgiving) $3,859,029, on Saturday, December 1, $1,339,363 and on Monday, December 3, $1,298,545. A further trifling sum of $137 was paid in on December 7, making the total payments in this city $50,409,564. The payments at other points amounted to somewhat over $8,000,000, of which about $1,100,000 was paid at Boston, $1,300,000 at Philadelphia, $2,385,000 at Chicago and $2,030,000 at San Francisco. We give herewith the text of the syndicate bid.

The Hon. John G. Carlisle, Secretary of the Treasury:

We hereby propose, under the terms of your circular of Nov. 13, 1894, to purchase United States 5 per cent ten-year bonds, described in said circular, of the face value of $50,000,000, and we agree to pay therefor at the rate of $117·077 and accrued interest per $100.

This bid is for the whole $50,000,000, but not for any lesser amount.

We further agree, upon due notice of the acceptance of this subscription, to deposit the amount thereof in gold coin or gold certificates, with United States assistant treasurers at either Boston, New York, Philadelphia, Baltimore, Washington, Cincinnati, Chicago, St. Louis, New Orleans or San Francisco, in accordance with the terms of said circular.

We desire (registered or coupon) bonds in denominations as stated below, and we wish them to be delivered to us as follows: $40,000,000 at New York, $3,000,000 at Boston, $3,000,000 at Philadelphia, $2,000,000 at Chicago and $2,000,000 at San Francisco, or other United States treasuries, as may be approved by the Treasury Department.

UNITED STATES TRUST COMPANY OF NEW YORK,
By JOHN A. STEWART, President.

DREXEL, MORGAN & CO.

UNION TRUST COMPANY OF NEW YORK,
By EDWARD KING, President.

THE FIRST NATIONAL BANK OF NEW YORK,
By HARVEY FISK & SONS.

The denominations of bonds desired are stated as follows:

Coupons—$25,000 in fifty-dollar bonds, $25,000 in one-hundred-dollar bonds and $34,950,000 in one-thousand-dollar bonds.

Registered—$15,000,000 in ten thousand-dollar bonds.

Twenty millions of the syndicate purchase was intended for investment, the rest for sale. Part of the bonds was offered at 119 on Monday, November 26th, as soon as word was received that the bid had been accepted by the Secretary, and Messrs. Drexel, Morgan & Co., Harvey Fisk & Sons and the First National Bank were designated as the selling agents. On Wednesday, November 28th, it was announced that over $5,000,000 had been taken, and that further sales would be at 119½. In the same week several millions more of the bonds were disposed of. After that, however,

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the sales appear to have been small. Mr. Carlisle submitted a plan to Congress for a new bank-note currency, providing for note issues without the deposit of Government bonds, and requiring the banks to withdraw the bonds now on deposit as security for circulation. This with other things operated to weaken the price, and on December 27th it was officially announced that the syndicate had been formally dissolved. In explanation, Mr. John A. Stewart, the President of the United States Trust Company, who organized the syndicate, stated that it had been formed for a specified time, and that time having expired it had dissolved. On account of the fall in the price of the bonds, he said, they had not all been sold. Messrs. Drexel, Morgan & Co. issued the following card announcing the dissolution :

The action of the United States Treasury on currency questions having stopped progress in the sale of bonds for the account of the 5 per cent bonds syndicate, and the period of thirty days mentioned in the notice of the United States Treasury having expired, the syndicate is dissolved.

According to Messrs. Harvey Fisk & Sons about 35 per cent of the $30,000,000 intended for sale were disposed of around 119, and the other 65 per cent remained in the hands of the various members of the syndicate.

To complete the record we print below a full list of all bids received for this second issue of $50,000,000 bonds. The list is arranged so as to show the bids in five classes, graded according to price—the first class comprising the bids above 117·077, the second the syndicate bid at 117·077, the third the bids between 117·077 and 116·8898, the fourth the syndicate bid at 116·8898, and the fifth the bids below 116·8898. We give first a summary or recapitulation of the subscriptions and then the detailed statement.

SUBSCRIPTIONS TO FIVE PER CENT LOAN OF 1904—BIDS OPENED SATURDAY, NOVEMBER 24, 1894, AT 12 O'CLOCK M.

RECAPITULATION.

Prices above	117·077	$10,935,250
At	117·077	50,000,000
Prices between	116·8898 and 117·077	5,629,800
At	116·8898	50,000,000
Prices below	116·8898	61,776,100
		$178,341,150

PRICES ABOVE 117·077.

Name of Bidder.	*Place.*	*Amount.*	*Price.*
Ladenburg, Thalmann & Co.	New York.	$250,000	117·115
Continental Nat. Bank	" "	30,000	117·212
American Union Life Ins. Co.	" "	50,000	117·437
American Exchange Nat. Bank	" "	500,000	117·094
Merchants Loan & Trust Co.	Chicago, Ill.	300,000	117·450
Speyer & Co.	New York.	500,000	117·113
F. Rosenburg & Co.	Baltimore, Md.	30,000	117·19
Fourteenth Street Bank	New York.	50,000	117·25
Kuhn, Loeb & Co.	" "	2,000,000	117·08
C. A. Low	" "	100,000	117·09
" "	" "	100,000	117·130
" "	" "	100,000	117·212
Joliet Nat. Bank	Joliet, Ills.	5,000	117·10
Globe Nat. Bank	Boston, Mass.	250,000	117·11
Louis Ranger	New York.	250,000	117·11
Emigrant Industrial Savings Bank	" "	200,000	117·11
Lee, Higginson & Co.	Boston, Mass.	100,000	117·125
Jno. S. Armstrong, Prest.	Wilmington, N. C.	25,000	117·125
Shawmut Nat. Bank	Boston, Mass.	250,000	117·125
Mathews, Bean & Co.	Philadelphia, Penn.	50,000	117·16
Asiel & Co.	New York.	100,000	117·17
First Nat. Bank	Newark, Ohio.	10,000	117·17
Society for Savings	Cleveland, Ohio.	100,000	117·18
Nat. Union Bank	New York.	100,000	117·2125
Bank of Mansfield	Mansfield, Ohio.	5,000	117·223
Hawley C. White	N. Bennington, Vt.	5,500	117·223
E. Allen Frost	Chicago, Ills.	100	117,223
Bank of California	San Francisco, Cal.	500,000	117·23
Provident Life & Trust Co.	Philadelphia, Pa.	200,000	117·240
" " " "	" "	200,000	117·858
" " " "	" "	200,000	118·125
" " " "	" "	200,000	118·478
" " " "	" "	200,000	118·655
Andrew Stowe	Thomaston, Me.	5,000	117·24
Euclid Ave. Nat. Bank	Cleveland, Ohio.	5,000	117·125
" " "	" "	5,000	117·375
Fidelity Ins. Trust & Safe Dep. Co.	Phila., Pa.	500,000	117·16
G. W. Stocking	Wheeling, W. Va.	3,000	117·25
W. R. Burt	East Saginaw, Mich.	100,000	117·25
J. W. Crosby	New York.	1,000	117·25
Robert T. Kelly	Joliet, Ill.	500	117·25
E. Thiele	New York.	10,000	117·25
Nat. Bank of Coatesville	Coatesville, Pa.	25,000	117·25
First Nat. Bank	San Francisco, Cal.	50,000	117·50
" " "	" "	100,000	117·250
Henry Lessuer	Dayton, Ohio.	1,000	117·25
Mrs. L. C. Moore	Atlanta, Ga.	50	117·26
N. Johannsen	Brooklyn, N. Y.	$20,000	117·76
" "	" "	20,000	117·51
" "	" "	20,000	117·26
Kidder, Peabody & Co.	Boston, Mass.	500,000	117·28
Nat. Park Bank, N. Y., for J. S. Armstrong, Pt.	Wilmington, N. C.	25,000	117·375
Nat. Park Bank, N. Y., for J. S. Armstrong, Pt.	Wilmington, N. C.	25,000	117·50
Nat. Park Bank, N. Y., for J. S. Armstrong, Pt.	Wilmington, N. C.	25,000	117·25
First Nat. Bank	Parkersburg, W. Va.	10,000	117·50
Charles Braden	West Point, N. Y.	400	117·50
Third Nat. Bank	Scranton, Pa.	500	117·50
Cortland Savings Bank	Cortland, N. Y.	15,000	117·50
A. Rothbarth	New York.	1,000	117·50
Harry Finson	San Pablo, Cal.	1,000	117·50
Mutual Assurance Co	Philadelphia, Pa.	60,000	117·51
Lewis A. Scott	" "	2,600	117·541
Dollar Savings Bank	Pittsburg, Pa.	300,000	117·56
Frank B. Beers	Brooklyn, N. Y.	25,000	117·85
John Hubert	Baltimore, Md.	250	118·00
W. B. Rochester, Jr.	Washington, D. C.	100	118·08
Francis Kelly & Co.	Wilmington, Del.	5,000	118·25
Barbara A. Dugan	Scranton, Pa.	1,000	119·00
James J. Hanna	Liberty Grove, Md.	200	120·00
Bank of Lenoir	Lenoir, N. C.	1,500	120·00
Charles Clinton	Smithville Flats, N. Y.	200	120·00
Mrs. Ellen Ryan	Brooklyn, N. Y.	350	120·50
Indiana Nat. Bank	Indianapolis, Ind.	210,000	117·12
Bank of British North America	New York.	60,000	117·15
S. A. Fletcher & Co.	Indianapolis, Ind.	140,000	117·12
Oelbermann, Dommerick & Co.	New York.	50,000	117·11
" " "	" "	50,000	117·12
" " "	" "	50,000	117·13
" " "	" "	50,000	117·14
" " "	" "	50,000	117·15
J. M. Sorzano	" "	25,000	117·25
Wisconsin Nat. Bank	Milwaukee, Wis.	100,000	117·112
Cuyler, Morgan & Co.	New York.	20,000	117·11
Bank of Montreal	" "	250,000	117·15
" "	" "	250,000	117·17
" "	" "	250,000	117·20
" "	" "	400,000	117·08
Lee, Higginson & Co.	Boston, Mass.	100,000	117·131
Stein Brothers	Baltimore, Md.	50,000	117·19
Euclid Avenue Nat. Bank	Cleveland, Ohio.	5,000	117·25
		$10,935,250	

SYNDICATE BID FOR ALL OR NONE—PRICE 117·077.

Name of Bidder.	*Place.*	*Amount.*	*Price.*
Drexel, Morgan & Co. and associates.	New York.	$50,000,000	117·077

PRICES BETWEEN 116·8898 AND 117·077.

Name of Bidder.	*Place.*	*Amount.*	*Price.*
Watjen, Toel & Co.	New York.	$100,000	117·061
Speyer & Co.	" "	500,000	117·055
August Pfleger	Union Hill, N. J.	100,000	117·01
Hudson Tr. & Sav. Institution	Hoboken, N. J.	50,000	117·
Farmers' Nat. Bank	Greenville, O.	25,000	117·
Alice B. Willing	Philadelphia, Pa.	14,000	117·
J. S. Parke	Plattsburg, N. Y.	500	117·
Central Nat. Bank	New York.	6,000	117·
J. E. Hindon Hyde, exr.	" "	1,500	117·
Paul S. Tooker	" "	250	117·
Farmers' & Traders' Bank	Hillsboro, O.	10,000	117·
Henry H. Truman	New York.	50	117·
Teresa Aquado	Bridgeport, Conn.	1,000	117·
Christian W. Lynch	Harrisburg, Pa.	5,000	117·
Hocking Valley Nat. Bank	Lancaster, O.	10,000	117·
First Nat. Bank of Buchanan Co.	St. Joseph, Mo.	1,000	117·
James Talcott	New York.	50,000	117·
William B. Ross	" "	10,000	117·
Wisconsin Nat. Bank	Milwaukee, Wis.	50,000	117·
Salvatore Cantoni	New York.	25,000	117·
Schafer Bros.	" "	100,000	116·984
Speyer & Co.	" "	500,000	116·925
Shulz & Ruckgaber	" "	100,000	116·90
Nat. Bank of North America	New York	100,000	116·901
" " "	" "	100,000	116·89
Stein Bros.	Baltimore, Md.	50,000	117·01
Hallgarten & Co.	New York.	5,000	116·90
" "	" "	5,000	116·95
Indiana Nat. Bank	Indianapolis, Ind.	30,000	116·96
" " "	" "	30,000	117·01
" " "	" "	30,000	117·06
S. A. Fletcher & Co.	" "	20,000	116·96
" " "	" "	20,000	117·01
" " "	" "	20,000	117·06
Hallgarten & Co.	New York.	555,000	117·01
Bank of Montreal	" "	300,000	116·92
Kummer & Becker	Baltimore, Md.	5,000	116·95
Lee, Higginson & Co.	Boston, Mass.	100,000	116·895
Brown Brothers & Co.	New York.	25,000	117·
J. Tauber	Eau Claire, Wis.	500	117·
E. Thiele	New York.	10,000	117·
Cortland Savings Bank	Cortland, N. Y.	15,000	117·
American Union Life Ins. Co.	New York.	50,000	116·993
Merchants' Loan & Trust Co.	Chicago, Ill.	300,000	117·002
Frank Rosenburg & Co.	Baltimore, Md.	20,000	117·01
Kuhn, Loeb & Co.	New York.	2,000,000	116·92
C. Adolphe Low	" "	100,000	117·03
Jno. S. Armstrong, Pres.	Wilmington, N. C.	25,000	117·
Euclid Avenue Nat. Bank	Cleveland, O.	5,000	117·
Mechanics' Savings Bank	Rochester, N. Y.	50,000	117·
		$5,629,800	

SYNDICATE BID FOR ALL OR ANY PART—PRICE 116·8898.

Name of Bidder.	*Place.*	*Amount.*	*Price.*
Drexel, Morgan & Co. and associates.	New York.	$50,000,000	116·8898

PRICES BELOW 116·8898.

Name of Bidder.	*Place.*	*Amount.*	*Price.*
W. E. Hazeltine,	Prescott, Ariz.	$10,000	116·108
Hayward Hawes	Rochester, N. Y.	6,000	116·60
" "	" "	100,000	116·505
W. H. Lewis	Somerville, Mass.	100	103·
Joseph C. Hoagland	New York.	100,000	116·05
Corn Exchange Bank	" "	40,000	116·75
Mount Morris Bank	" "	200,000	116·65
Harry H. Lang	Philadelphia, Pa.	500	104·
Industrial Trust Co.	Providence, R. I.	50,000	116·104
" " "	" "	50,000	116·658
Third Nat. Bank	New York,	100,000	116·658
" " "	" "	50,000	116·150
" " "	" "	50,000	116·658

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Name of Bidder.	Place.	Amount.	Price.
Charles L. Gabsdy	Chicago, Ills.	$100	100·
People's Nat. Bank	Marlborough, Mass.	15,000	116·25
Central National Bank	Chillicothe, O.	25,000	116·10
Patrick Walsh	Logansport, Ind.	3,000	116·008
M. C. Bouvier	New York.	100,000	116·43
Harrisburg Nat. Bank	Harrisburg, Pa.	6,000	116·5
" " "	" "	3,000	116·
Manufacturers' Nat. Bank	Baltimore, Md.	25,000	116·10
First Nat. Bank	Quincy, Ill.	1,000	100·
David B. Altemus	Brooklyn, N. Y.	500	106·
Fourth Nat. Bank	New York.	1,000,000	116·
J. Kridel, Sons & Co	" "	50,000	116·105
Lehigh Valley Tr. & Safe Dep. Co.	Allentown, Pa.	10,000	116·
First Nat. Bank	Cincinnati, O.	100,000	116·70
Bruce M. Priddy	Wichita, Kan.	600	110·
Norfolk Nat. Bank	Norfolk, Va.	25,000	116·
L. von Hoffmann	New York.	175,000	116·551
" "	" "	125,000	116·555
" "	" "	125,000	116·561
" "	" "	125,000	116·563
American Exchange Nat. Bank	" "	800,000	116·167
" " " "	" "	500,000	116·432
" " " "	" "	500,000	116·870
Merchants' Loan & Trust Co.	Chicago, Ill.	300,000	116·241
" " "	" "	300,000	116·552
Speyer & Co	New York.	1,000,000	116·266
" "	" "	1,000,000	116·406
" "	" "	1,000,000	116·586
" "	" "	1,000,000	116·766
Albert J. Appleby	Pittsfield, Me.	3,600	100·
E. B. McCullers	Clayton, N. C.	1,000	102·
Lazard Freres	New York.	1,000,000	116·525
" "	" "	500,000	116·40
" "	" "	500,000	116·30
A. P. Churchill	Erie, Pa.	1,000	100·
Geo. M. Wright	New York.	3,600	116 25
Merchants' Nat. Bank	Boston, Mass.	100,000	116·28
" " "	" "	350,000	116·28
" " "	" "	50,000	116·103
Nat. Capital Bank	Washington, D. C.	35,000	116·105
Manufacturers' Nat. Bank	Racine, Wis.	25,000	116·25
Hoskier, Wood & Co	New York.	75,000	116·77
" " "	" "	150,000	116·69
Redmond, Kerr & Co	" "	1,000,000	116·113
First Nat. Bank	Clarion, Pa.	10,000	116·75
Arbuckle Bros	New York.	500,000	116·625
" "	" "	500,000	116·562
" "	" "	500,000	116·17/32
American Union Life Ins. Co	" "	50,000	116·106
" " "	" "	50,000	116·551
Continental Nat. Bank	" "	100,000	116·103
" " "	" "	100,000	116·255
" " "	" "	50,000	116·525
" " "	" "	30,000	116·103
Stein Bros	Baltimore, Md.	50,000	116·52
McKeen & Co	Terre Haute, Ind.	2,500	116·008
Goldman, Sachs & Co	New York.	250,000	116·625
" " "	" "	100,000	116·750
George J. Magee	Corning, N. Y.	75,000	116·835
" "	" "	75,000	116·559
" "	" "	75,000	116·283
" "	" "	75.000	116·008
Suffolk Savings Bank for Seamen, and others	Boston, Mass.	250,000	116·20
Cesare Conti	New York.	50,000	116·625
Louis Ranger	" "	250,000	116·85
Manhattan Trust Co	" "	1,000,000	116·41
Hamilton Trust Co	Brooklyn, N. Y.	100,000	116·20
George F. Edmunds	Burlington, Vt.	10,000	116·30
C. A. Mott	Philadelphia, Pa.	1,200	112·56
Keeseville Nat. Bank	Keeseville, N. Y.	20,000	116·50
The State Trust Co	New York.	250,000	116·502
I. G. Whitney	Boston, Mass.	25,000	116·
New York Life Ins. Co	New York.	2,500,000	116·625
Thames Nat. Bank	Norwich, Conn.	1,000,000	116·625
First Nat. Bank	Springfield, O.	100,000	116·10
Chase Nat. Bank	New York.	500,000	116·560
Farson, Leach & Co	" "	250,000	116·125
" " "	" "	250,000	116·39
" " "	" "	250,000	116·55
" " "	" "	250,000	116·77
Asiel & Co	New York.	100,000	116·14
" "	" "	100,000	116·20
" "	" "	100,000	116·26
John E. Dean	Chicago, Ill.	10,000	116·05
D. B. Freeman	Saginaw, East Side, Mich.	6,000	116·50
Citizens' Bank	Salem, Ind.	4,000	116·05
Sailer & Stevenson	Philadelphia, Pa.	100,000	116·5
A. L. Duyckinck	Rising Sun, Md.	3,000	100
A. W. Crittenden	Washington, D. C.	2,000	100
South Bend Nat. Bank	South Bend, Ind.	10,000	116
Guardian Trust Co	Cleveland, Ohio.	100,000	116·05
Rhode Island Hosp. Trust Co.	Providence, R. I.	200,000	116·10
W. W. Crawford	Goldsboro, N. C.	5,000	100
Harrison P. Laird	Greensburg, Pa.	2,000	115
L. von Hoffmann	New York.	125,000	116·565
" "	" "	125,000	116·576
Agency Bank of British N. America	" "	50,000	116·10
" "	" "	240,000	116·25
" "	" "	285,000	116·50
New York Security & Trust Co	" "	750,000	116·50
Hallgarten & Co	" "	5,000	116·75
" "	" "	5,000	116·80
" "	" "	5,000	116·85
N. W. Harris & Co	" "	500,000	116·53
Shafer Bros	" "	100,000	116·542
Lehman Bros	" "	100,000	116·50
Second Nat. Bank	Boston, Mass.	300,000	116·008
Speyer & Co	New York.	500,000	116·585
Continental Nat. Bank	Chicago, Ills.	500,000	116·50
" " "	" "	100,000	116
Continental Nat. Bank	Chicago, Ills.	50,000	116·05
The Indiana Trust Co	Indianapolis, Ind.	1,000,000	116
Bradford Rhodes	New York.	10,000	116·559
" "	" "	15,000	116·103
Security Trust & Safe Dep. Co.	Wilmington, Del.	200,000	116·103
First Nat. Bank	Grafton, W. Va.	15,000	116·25
Goldman, Sachs & Co	New York.	150,000	116·126
" " "	" "	200,000	116·251
" " "	" "	150,000	116·376
The Nassau Bank	" "	100,000	116·10
" " "	" "	100,000	116·16
" " "	" "	100,000	116·26
" " "	" "	100,000	116·36
E. Thiele	" "	10,000	116·375
" "	" "	10,000	116·625
L. W. Morrison	New York.	200,000	116·21
August Lewis	" "	20,000	116·103
Knauth, Nachod & Kuhne	" "	110,000	116·25
Nat. Bank of Coatesville	Coatesville, Pa.	25,000	116·

Name of Bidder.	Place.	Amount.	Price.
Zilla S. Durfee	Wyoming, N. Y.	$200	110·
Daisy Durfee Sweeting	" "	100	110·
Bank of Montreal	New York.	300,000	116·77
Kidder, Peabody & Co	Boston, Mass.	500,000	116·04
" " "	" "	500,000	116·11
" " "	" "	500,000	116·18
" " "	" "	500,000	116·33
" " "	" "	500,000	116·44
" " "	" "	500,000	116·68
" " "	" "	500,000	116·83
Ladenburg, Thalmann & Co	New York.	100,000	116·05
" " "	" "	100,000	116·10
" " "	" "	100,000	116·15
" " "	" "	100,000	116·20
" " "	" "	100,000	116·25
" " "	" "	100,000	116·30
" " "	" "	100,000	116·35
" " "	" "	100,000	116·40
" " "	" "	100,000	116·45
" " "	" "	100,000	116·50
" " "	" "	250,000	116·85
Henry Stephens	Detroit, Mich.	100,000	100·
Marshall & Ilsley Bank	Milwaukee, Wis.	100,000	116·6
" " "	" "	25,000	116·6
Wood, Huestis & Co	New York.	100,000	116·285
" " "	" "	100,000	116·818
Atlas Nat. Bank	Cincinnati, O.	100,000	116·5
Nat. Branch Bank of	Madison, Ind.	25,000	116·103
Kuhn, Loeb & Co	New York.	2,000,000	116·77
Frank Rosenburg & Co	Baltimore, Md.	20,000	116·53
" " "	" "	30,000	116·77
Fourteenth Street Bank	New York.	50,000	116·75
Lee, Higginson & Co	Boston, Mass.	150,000	116·753
" " "	" "	250,000	116·225
Shawmut Nat. Bank	" "	250,000	116·625
Mathews, Bean & Co	Philadelphia, Pa.	50,000	116·05
E. Thiele	New York.	10,000	116·875
Kummer & Becker	Baltimore, Md.	5,000	116·55
" " "	" "	5,000	116·35
" " "	" "	10,000	116·26
Brown, Shipley & Co. of London	New York.	1,000,000	115·25
Brown Brothers & Co	New York.	500,000	116·16
" " "	" "	500,000	116·16
Watjen, Toel & Co	" "	100,000	116·111
" " "	" "	100,000	116·258
" " "	" "	100,000	116·561
" " "	" "	100,000	116·811
Central Nat. Bank	" "	25,000	116·01
" " "	" "	610,000	116·559
" " "	" "	500,000	116·008
New England Nat. Bank	Boston, Mass.	200,000	116·559
Farmers' & Traders' Bank	Hillsboro, Ohio.	10,000	116·50
James Talcott	New York.	200,000	116·0081
" "	" "	150,000	116·559
Guiterman Bros	" "	5,000	116·375
Nat. Bank of No. America	" "	100,000	116·123
" " " "	" "	100,000	116·234
" " " "	" "	100,000	116·345
" " " "	" "	100,000	116·456
" " " "	" "	100,000	116·567
" " " "	" "	100,000	116·678
" " " "	" "	100,000	116·789
" " " "	" "	100,000	116·012
State Trust Co	" "	15,000	116·125
Chas. J. Upham	Dorchester, Mass.	200	116·5
Philadelphia Tr. Safe Dep. & Ins. Co. Philadelphia, Pa.		100,000	116·01
Phenix Nat. Bank	New York.	50,000	116·120
Joseph J. Skinner	Boston, Mass.	5,000	116·125
Seligsberg & Co	New York.	200,000	116·55
German Nat. Bank	Cincinnati, O.	200,000	116·11
Seaboard Nat. Bank	New York.	50,000	116·125
Geo. F. Edmunds	Burlington, Vt.	10,000	116·
Scholle Bros	New York.	125,000	116·50
Shoe & Leather Nat. Bank	Boston, Mass.	185,000	116·209
" " "	" "	265,000	116·66
Mina Rosella Levinson	New York.	100	113·50
Roche & Coulter	Baltimore, Md.	50,000	116·75
James A. Trowbridge	New York.	100,000	116·250
" "	" "	100,000	116·312
" "	" "	$100,000	116·375
" "	" "	100,000	116·437
" "	" "	100,000	116·500
Merchants' Bank of Canada	" "	100,000	116·5
" " "	" "	100,000	116·75
Brooklyn Trust Co	Brooklyn, N. Y.	500,000	116·008
Julius A. Kohn	New York.	20,000	116·103
International Trust Co	Boston, Mass.	450,000	116·0402
First Nat. Bank of Rondout	Rondout, N. Y.	60,000	116·25
E. H. Rollins & Son	Boston, Mass.	250,000	116·539
Jasper Van Wormer	Albany, N. Y.	50,000	116·60
Independence Nat. Bank	Philadelphia, Pa.	200,000	116·11
R. L. Day & Co	Boston, Mass.	250,000	116·13
" " "	" "	250,000	116·26
" " "	" "	250,000	116·39
" " "	" "	250,000	116·55
International Trust Co	" "	550,000	116·1351
American Exchange Nat. Bank	New York.	300,000	116·55
Mrs. C. D. Mennich	Philadelphia, Pa.	800	105·
Hogue & Donaldson	Scio, Harrison Co., O.	5,000	116·42
E. A. Monaghan	Lock Haven, Pa.	20,000	102·50
Traders' Nat. Bank	Lowell, Mass.	100,000	116·25
" " "	" "	100,000	116·125
Peter A. Butz	Alburtis, Pa.	1,000	105·
Fredk. Bancroft	Boston, Mass.	200	116·5
Charles Lewis	New York.	1,150	.....
First Nat. Bank	Whitewater, Wis.	30,000	116·125
James R. Black	Newark, O.	200	106·
Union Savings Bank & Trust Co.	Cincinnati, O.	50,000	116·13
" " " " "	"	50,000	115·50
Henry W. Berg	New York.	10,000	116·103
Graham F. Blandy	" "	20,000	116·25
J. H. Thompson	Farmington, Me.	1,000	116·50
First Nat. Bank	Greenfield, Mass.	50,000	116·75
Lehigh Valley Tr. & Safe Dep. Co.	Allentown, Pa.	10,000	116·103
Muller, Schalle & Co	New York.	100,000	116·025
First Nat. Bank	Paterson, N. J.	75,000	116·10
White & Hartshorne	New York.	125,000	116·15
" "	" "	125,000	116·20
First Nat. Bank	Bath, N. Y.	2,000	116·103
Ohio Valley Nat. Bank	Cincinnati, O.	50,000	116·125
Perth Amboy Savings Inst'n.	Perth Amboy, N. J.	10,000	116·75
Hide & Leather Nat. Bank	New York.	50,000	116·0081
Gertrude E. Tredwell	Seabright, N. J.	1,000	100·
Whitaker & Hodgman	St. Louis, Mo.	30,000	116·25
Importers' & Traders' Nat. Bank	New York.	2,000,000	116·0081
August Belmont & Co	" "	1,500,000	116·30
Third Nat. Bank	Cincinnati, O.	50,000	115·51
" " "	"	50,000	116·13
Richardson & Co	New York.	50,000	116·11

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Name of Bidder.	*Place.*	*Amount.*	*Price.*
Nassau Trust Co	Brooklyn, N. Y.	$120,000	116·54
Donald W. McLeod	New York.	46,000	116·103
Bank of British N. America	New York.	200,000	116·75
Enoch Pratt	Baltimore, Md.	100,000	116·51
Emory Freed & Co	Philadelphia, Pa.	10,000	116·38
Sam'l B. Lippmann	New York.	200	116·25
First Nat. Bank	Hamilton, Ohio.	50,000	116·55
J. W. Davis & Co	New York.	100,000	116·008
Jos. W. Hollingsworth	Fayetteville, N. C.	2,000	116·25
W. R. Houghtaling	New York.	100,000	116·105
E. P. Berry, Cashier Farmers' & Mechanics' Nat. Bank	Georgetown, D. C.	25,000	116·25
E. P. Berry, Cashier Farmers' & Mechanics' Nat. Bank	Georgetown, D. C.	25,000	116·50
Chas. Muger	New York.	200,000	116·31
H. R. Major	Philadelphia, Pa.	50,000	116·50
" "	" "	50,000	116·20
First Nat. Bank	Port Jervis, N. Y.	20,000	116
Pacific Bank	New York.	50,000	116·12
" "	" "	250,000	116·56
W. A. Day	Washington, D. C.	4,000	116·66
Seymour P. Kurzman	New York.	1,000	110
Henry J. Newman	" "	1,000	104
Hilas E. Roberts	Chelsea, Vt.	5,000	116·008
Mechanics' Savings Bank	Rochester, N. Y.	50,000	116·
E. A. Keiner	Gloversville, N. Y.	1,000	.....
Alex. J. Mayer	New York.	100,000	116·51
Max W. Mayer	" "	12,000	116·50
" " "	" "	3,000	116·38
Chas. Mayer	" "	15,000	116·5
Maryland Trust Co	Baltimore, Md.	100,000	116·69
Susan T. Cruit	Washington, D. C.	650	116·103
Nat. Exchange Bank	Baltimore, Md.	100,000	116·16
People's Trust Co	Brooklyn, N. Y.	150,000	116·375
Hambleton & Co	Baltimore, Md.	25,000	116·26
" "	" "	25,000	116·17
" "	" "	50,000	116·12
R. S. Williams	New York.	10,000	116·75
Southern Nat. Bank	" "	200,000	116·60
B. Aymar Sands	" "	10,000	116·75
Old Colony Trust Co	Boston, Mass.	1,000,000	116·43
First Nat. Bank	Providence, R. I.	40,000	116·5
Merchants' Nat. Bank	Middletown, Ohio.	200,000	116·105
Seaboard Nat. Bank	New York.	115,000	116·25
" " "	" "	85,000	116·375
" " "	" "	75,000	116·50
" " "	" "	25,000	116·625
State St. Safe Dep't & Trust Co	Boston, Mass.	50,000	116·25
The Farmers' Loan & Trust Co	New York.	3,000,000	116·103
A. R. Pick & Co	" "	50,000	116·125
" " "	" "	50,000	116·25
New York Security & Trust Co	New York.	25,000	116·25
State Nat. Bank	Cleveland, O.	200,000	116·05
People's Trust Co	Farmington, Me.	5,000	116·125
Corn Exchange Bank	New York.	500,000	116·26
First Nat. Bank	Cincinnati, O.	100,000	116·114
H. I. Dittman	New York.	10,000	116·625
German American Bank	" "	250,000	116·27
Maria L. Crosley	Brooklyn, N. Y.	1,200	105·
West. Savings Fund Society of Philadelphia, Pa.		100,000	116·20
Sam'l B. Lippman	New York.	200	116·10
Beneficial Saving Fund Society of Philadelphia, Pa.		100,000	116·05
H. A. Vaughan	Decatur, Ala.	50	.....
Bolognesi, Hartfield & Co	New York.	10,000	116·4375
" " "	" "	10,000	116·5
" " "	" "	15,000	116·375
New England Trust Co	Boston, Mass.	200,000	116·11
People's Trust Co	Farmington, Me.	20,000	116·125
" "	" "	20,000	116·125
First Nat. Bank of	Westminster, Md.	10,000	116·103
Antonio Minalos	New York.	5,000	116·25
Nat. Mechanics' Bank	Baltimore, Md.	100,000	116·103
J. D. Probst & Co	New York.	100,000	116·252
" " "	" "	100,000	116·502
" " "	" "	100,000	116·752
Aaron Lloyd	Belleville, N. J.	150	100.
		$61,776,100	

NEW YORK CITY BANK MOVEMENTS IN 1894.

To indicate the movements of the banks at this centre we furnish below a summary of the returns of the New York Clearing-House institutions for each week in 1894. The year was quite an unusual one, and there was an enormous accumulation of money in the vaults of the banks. The returns showed a large surplus reserve (above the 25 per cent requirement against deposits) in each and every week, the maximum being reached in February, when on the 3d of the month the amount was reported at the unprecedented figure of $111,623,000. The total of the loans for the first time exceeded $500,000,000 on Oct. 6, and on Dec. 8 the aggregate stood at $507,733,500, while the deposits Nov. 3 reached $595,104,900. The statement in detail is as follows. We omit in each column the last two figures. The Clearing House returns, as is known, always give the averages for the week, not the results at the end of the week.

NEW YORK CLEARING HOUSE BANKS STATEMENT—(000s OMITTED.)

Week Ended—	Loans.	Deposits.	Specie.	Legal tenders.	Res've to deposits.	Surplus reserve.†
	$	$	$	$	Per Ct	$
Jan.—						
6	418,807,6	518,524,6	111,073,4	102,354,4	41·16	83,796,6
13	418,185,4	527,913,7	118,303,7	106,258,4	42·53	92,583,6
20	419,685,9	542,306,2	123,630,1	114,700,9	43·94	102,754,4
27	418,771,6	547,694,4	126,895,8	119,070,8	44·90	109,043,0
Feb.—						
3	419,530,5	551,808,4	129,558,9	120,016,2	45·20	111,623,0
10	432,585,0	534,176,4	107,799,7	111,378,1	41·30	85,633,7
17	439,328,3	529,992,3	98,587,0	108,447,9	39·06	74,536,8
24	441,217,6	532,742,4	97,915,6	110,037,5	39·03	74,767,5
March—						
3	439,303,4	531,741,2	97,526,3	111,187,9	39·25	75,778,9
10	439,949,5	533,103,7	97,363,8	111,545,5	39·18	75,633,3
17	443,058,1	540,266,4	98,583,0	113,785,9	39·38	77,302,3
24	445,574,4	544,465,4	98,652,4	116,541,6	39·52	79,077,6
31	443,798,7	547,744,2	100,184,2	120,352,0	40·26	83,600,1
April—						
7	450,426,6	554,496,9	99,623,0	119,799,2	39·56	80,797,9
14	456,939,4	563,506,4	100,099,6	121,608,0	39·34	80,831,0
21	459,069,4	569,539,1	98,920,7	125,472,1	39·39	82,008,0
28	460,902,3	573,853,8	99,467,3	127,414,1	39·57	83,417,9
May—						
5	465,162,1	578,694,2	100,082,1	127,399,6	39·30	82,808,1
12	467,485,2	579,125,3	100,450,9	124,965,0	38·92	80,634,5
19	467,010,1	578,185,9	100,607,6	122,938,0	38·66	78,999,1
26	466,776,9	574,198,8	99,724,6	121,426,8	38·51	77,601,7
June—						
2	464,993,6	572,138,4	99,018,6	121,981,1	38·62	77,965,1
9	465,403,7	570,880,2	100,475,5	119,162,8	38·42	76,918,2
16	465,733,6	570,483,7	99,889,6	119,107,9	38·38	76,376,5
23	468,283,4	573,636,5	98,462,9	121,301,6	38·31	76,355,3
30	470,044,1	573,337,8	92,486,4	125,651,4	38·04	74,803,3
July—						
7	483,753,5	588,598,3	91,223,0	128,061,3	37·39	72,134,7
14	482,730,2	589,524,5	90,835,0	130,487,5	37·54	73,941,3
21	482,642,6	589,100,8	91,044,8	130,344,0	37·59	74,113,6
28	481,633,6	584,019,1	90,642,9	127,265,6	37·31	71,903,7
Aug.—						
4	482,304,5	581,556,0	90,546,9	123,895,8	36·8·	69,053,7
11	484,622,7	581,036,6	91,052,7	121,209,3	36·53	67,002,8
18	486,298,8	584,889,0	91,028,4	123,000,5	36·59	67,806,6
25	488,763,7	585,785,8	90,744,8	122,420,3	36·39	66,718,6
Sept.—						
1	489,879,9	585,973,9	91,187,8	121,126,5	36·23	65,820,8
8	491,701,4	583,780,1	90,708,9	117,170,4	35·03	61,934,2
15	495,087,1	586,634,4	91,288,3	115,324,0	35·21	59,953,7
22	497,919,4	587,928,1	91,862,4	115,094,3	35·20	59,974,6
29	497,561,0	586,633,5	92,010,5	115,439,7	35·36	60,791,8
Oct.—						
6	500,277,2	589,541,4	92,215,1	114,621,2	35·08	59,450,9
13	500,168,2	590,859,1	92,890,9	115,671,2	35·29	60,847,3
20	500,772,5	594,706,9	93,937,9	117,252,5	35·51	62,513,6
27	499,692,7	594,295,2	93,926,6	118,512,1	35·72	63,864,9
Nov.—						
3	500,822,0	595,104,9	93,755,6	118,224,9	35·62	63,204,2
10	499,714,7	592,176,2	93,677,1	116,036,6	35·41	61,669,6
17	498,937,0	594,547,4	94,421,1	117,189,8	35·59	62,974,0
24	495,003,4	592,371,2	96,059,5	118,060,9	36·15	66,027,6
Dec.—						
1	499,460,1	579,835,6	76,527,6	120,652,1	34·00	52,220,8
8	507,733,5	566,050,2	59,170,0	115,245,2	30·81	32,902,6
15	506,871,3	564,803,9	65,545,9	109,000,9	30·90	33,345,8
22	498,266,2	554,509,7	72,097,0	100,431,1	31·11	33,900,6
29	492,647,0	549,291,4	73,760,6	98,831,1	31·42	35,268,8

† This is the surplus in excess of 25 per cent against the deposits.

The following, showing the maximum and minimum of deposits and the maximum and minimum of surplus reserve for each year back to 1883, serves to emphasize the exceptional character of the 1894 movements.

MAXIMUM AND MINIMUM DEPOSITS OF NEW YORK CITY BANKS.

	Maximum.	*Minimum.*
1883	$327,326,700 July 14	$279,944,200 Mar. 31
1884	363,544,400 Feb. 16	280,698,100 June 21
1885	391,804,900 Aug. 22	340,816,300 Jan. 3
1886	396,080,800 Feb. 13	345,708,500 Sept. 11
1887	392,771,200 Feb. 12	341,935,900 Sept. 24
1888	421,884,300 Oct. 20	371,305,900 Jan. 7
1889	445,797,500 July 6	395,600,600 Dec. 14
1890	431,599,600 Feb. 8	376,746,500 Dec. 13
1891	455,306,300 Dec. 26	383,491,500 June 13
1892	543,663,100 June 18	444,370,100 Dec. 24
1893	506,437,800 Dec. 30	370,302,400 Aug. 19
1894	595,104,900 Nov. 3	518,524,600 Jan. 6

MAXIMUM AND MINIMUM SURPLUS RESERVE FOR TWELVE YEARS.

	Maximum.	*Minimum.*
1883	$10,007,575 Jan. 27	df. $6,770,875 Mar. 17
1884	42,297,450 Dec. 4	def. 6,607,125 May 22
1885	64,724,100 July 30	24,712,650 Dec. 24
1886	36,156,425 Jan. 30	4,008,200 Dec. 18
1887	22,298,450 Jan. 29	3,345,900 June 25
1888	28,463,700 June 16	6,281,350 Dec. 29
1889	20,014,800 Jan. 26	def. 1,668,050 Oct. 5
1890	15,031,650 Jan. 25	def. 3,306,925 Sept. 13
1891	24,089,775 Jan. 24	3,102,750 Oct. 3
1892	36,020,900 Jan. 30	539,050 Oct. 15
1893	80,815,150 Dec. 30	df. 16,545,375 Aug. 12
1894	111,623,000 Feb. 3	32,902,650 Dec. 8

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Crop and Other Productions.

CEREALS—IRON—COAL.

THE YEAR'S CROPS.

The final estimates of the cereal crops of 1894 were issued by the Department of Agriculture at Washington Thursday afternoon, January 10. They differ very little from the approximations of the year's results based on the Department figures of the yield per acre issued in October and November. The only change of importance in the final totals is that the production of wheat is placed about 28 million bushels higher, making the total 460 million bushels, which may be considered a full average crop. In order to afford a survey of the crop situation at a glance, as far as the cereal production is concerned, we present the following brief summary of the yield of the three leading crops—corn, wheat and oats—separately and combined.

CROPS OF WHEAT, CORN AND OATS.

Total Production.	1894.	1893.	1892.	1891.	1890.
	Bushels.	*Bushels.*	*Bushels.*	*Bushels.*	*Bushels.*
Corn	1,212,770,052	1,619,496,131	1,628,464,000	2,060,154,000	1,489,970,000
Wheat	460,267,416	396,131,725	515,949,000	611,780,000	399,262,000
Oats	662,086,928	638,854,850	661,035,000	738,394,000	523,621,000
Total	2,335,124,396	2,654,482,706	2,805,448,000	3,410,328,000	2,412,853,000

This shows a very striking falling off in the aggregate product of the three crops, the total for 1894 being only 2,335 million bushels, against 2,654 million bushels for 1893, 2,805 million bushels for 1892 and 3,410 million bushels for 1891. As compared with the latter year the decrease is over a thousand million bushels, but that is hardly a fair comparison, since the harvest in 1891, as every one knows, was a phenomenal one. If we compare with the other years the reduction is much smaller, and is due chiefly to the great shortage of the corn crop. The Department estimates the production of corn at only 1,212 million bushels, and to find a crop as small as this we would have to go away back to the year 1881, as will appear by the following. The year 1881 it will be remembered was a period of general crop disaster.

CROPS OF WHEAT, CORN, OATS AND COTTON SINCE 1878.

Year.	*Wheat.*	*Corn.*	*Oats.*	*Cotton.*
	Bush.	*Bush.*	*Bush.*	*Bales.*
1879 (Census)	459,483,137	1,754,591,676	407,858,999	5,757,397
1880	498,549,868	1,717,434,543	417,885,380	6,589,329
1881	383,280,090	1,194,916,000	416,481,000	5,435,845
1882	504,185,470	1,617,025,100	488,250,610	6,992,234
1883	421,086,160	1,551,066,895	571,302,400	5,714,052
1884	512,765,000	1,795,528,000	583,628,000	5,669,021
1885	357,112,000	1,936,176,000	629,409,000	6,550,215
1886	457,218,000	1,665,441,000	624,134,000	6,513,623
1887	456,329,000	1,456,161,000	659,618,000	7,017,707
1888	415,868,000	1,987,790,000	701,735,000	6,935,082
1889	490,560,000	2,112,892,000	751,515,000	7,313,726
1890	399,262,000	1,489,970,000	523,621,000	8,655,618
1891	611,780,000	2,060,154,000	738,394,000	9,038,707
1892	515,949,000	1,628,464,000	661,035,000	6,717,142
1893	396,131,725	1,619,496,131	638,854,850	7,527,211
1894	460,267,416	1,212,770,052	662,086,928	.....

Drouth and dry winds are responsible for the shortage of the corn yield, and of course special sections have suffered more severely than the country as a whole. Speaking generally it may be said that the yield has been fairly good in the Central Western States—Illinois, Indiana and Ohio—but very small in the large producing States further West, Iowa and Kansas especially having suffered severely, while in Nebraska the crop has been an almost complete failure, being estimated at less than 14 million bushels against 157 million bushels in 1893. The yield in Iowa is placed at 81 million bushels against 251 million bushels, and in Kansas at 41 million bushels against 139 millions. The following shows the production in each of the leading States for five years.

CORN CROP FOR FIVE YEARS.

Corn.	*Production.* 1894.	*Production.* 1893.	*Production.* 1892.	*Production.* 1891.	*Production.* 1890.
	Bushels.	*Bushels.*	*Bushels.*	*Bushels.*	*Bushels.*
Iowa	81,344,010	251,832,150	200,221,000	350,878,000	232,439,000
Illinois	169,121,491	160,550,470	165,327,000	234,880,000	187,446,000
Kansas	41,797,728	139,456,702	145,825,000	141,893,000	55,269,000
Missouri	116,011,654	158,197,715	152,489,000	203,210,000	175,345,000
Nebraska	13,855,524	157,278,895	157,145,000	167,652,000	55,310,000
Indiana	96,888,377	85,368,782	103,334,000	123,622,000	89,025,000
Ohio	71,973,737	64,487,266	83,853,000	94,092,000	65,876,000
Texas	69,338,676	61,170,985	73,642,000	70,635,000	63,802,000
Tennessee	68,060,316	63,649,661	61,274,000	82,552,000	67,692,000
Kentucky	67,882,297	68,008,060	68,805,000	82,795,000	63,645,000
Pennsylvania	40,749,376	31,198,741	39,632,000	46,527,000	38,043,000
Arkansas	38,437,824	32,110,814	34,344,000	42,455,000	33,443,000
Wisconsin	16,292,266	28,956,243	27,347,000	29,718,000	33,061,000
Michigan	21,757,447	21,790,538	23,218,000	31,133,000	26,580,000
Minnesota	18,933,232	25,103,572	24,192,000	21,596,000	21,286,000
Total	932,453,955	1,349,160,574	1,360,648,000	1,723,628,000	1,208,262,000
All others	280,316,097	270,335,557	267,816,000	336,526,000	281,708,000
Total U. S.	1,212,770,052	1,619,496,131	1,628,464,000	2,060,154,000	1,489,970,000

In the case of the wheat yield, as the total crop is estimated larger than a year ago the production of the individual States is also in most instances put higher than in 1893. Among the few States showing a smaller product may be mentioned South Dakota, California and Washington.

WHEAT CROP FOR FIVE YEARS.

Wheat.	*Production,* 1894.	*Production,* 1893.	*Production,* 1892.	*Production,* 1891.	*Production.* 1890.
	Bushels.	*Bushels.*	*Bushels.*	*Bushels.*	*Bushels.*
Ohio	48,444,471	38,916,608	38,022,000	45,531,000	29,984,000
Indiana	43,644,064	35,579,404	39,885,000	52,807,000	27,928,000
Minnesota	37,752,453	30,694,685	41,210,000	55,333,000	38,356,000
Kansas	35,315,259	23,251,973	70,831,000	54,866,000	28,195,000
California	30,376,705	34,852,517	39,157,000	36,595,000	29,121,000
Illinois	33,312,370	15,507,313	28,370,000	35,025,000	18,161,000
North Dakota	33,635,900	26,438,208	34,998,000	52,105,000	40,411,000
South Dakota	15,934,255	20,521,389	31,767,000	29,714,000	
Missouri	23,353,920	15,287,552	24,834,000	25,732,000	17,638,000
Michigan	20,232,058	19,920,714	23,854,000	30,205,000	20,271,000
Pennsylvania	18,848,700	18,351,508	19,331,000	20,864,000	16,049,000
Oregon	10,441,071	10,790,885	9,779,000	13,149,000	12,885,000
Wisconsin	9,366,176	8,664,485	8,814,000	13,043,000	13,096,000
Kentucky	11,005,963	10,584,461	11,635,000	13,181,000	9,152,000
Washington	9,108,420	9,883,725	9,005,000	12,216,000	8,071,000
Iowa	10,737,400	6,749,224	7,257,000	27,586,000	19,041,000
Total	391,509,185	325,994,651	438,749,000	517,952,000	328,339,000
All others	68,758,231	70,137,074	77,200,000	93,828,000	70,923,000
Total United States	460,267,416	396,131,725	515,949,000	611,780,000	399,262,000

As regards the oats crop, the effects of the drouth appear in a diminished product for a number of the Western States—especially South Dakota, Nebraska, Kansas and Missouri. In Iowa the yield is estimated

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somewhat larger than in either 1893 or 1892. Illinois is distinguished for a very large crop.

OATS CROP FOR FIVE YEARS.

Oats.	Production, 1894.	Production, 1893.	Production, 1892.	Production, 1891.	Production, 1890.
	Bushels.	Bushels.	Bushels.	Bushels	Bushels.
Illinois	109,050,302	83,842,178	75,063,000	111,095,000	70,821,000
Iowa	96,556,672	95,448,231	95,841,000	102,577,000	71,397,000
Minnesota	50,860,073	41,562,196	43,573,000	52,015,000	38,402,000
Wisconsin	57,870,014	46,680,266	50,572,000	49,348,000	38,919,000
Kansas	25,705,975	29,195,202	44,094,000	37,132,000	31,269,000
Ohio	29,143,237	27,235,780	26,364,000	28,523,000	20,004,000
Missouri	25,440,944	29,034,229	24,093,000	27,568,000	24,579,000
Pennsylvania	26,226,740	30,601,098	29,864,000	33,704,000	21,972,000
New York	30,320,758	30,208,728	38,729,000	41,894,000	23,913,000
Michigan	24,429,574	23,177,128	27,809,000	30,280,000	25,033,000
Nebraska	19,747,400	23,988,585	43,131,000	48,599,000	22,430,000
Indiana	35,809,040	32,092,170	29,175,000	21,034,000	17,800,000
North Dakota	14,114,697	10,752,090	12,510,000	16647000	24,846,000
South Dakota	5,992,972	16,460,013	18,472,000	23388000	
Texas	20,013,119	14,770,923	15,177,000	15,975,000	11,059,000
Total	571,281,517	535,048,817	574,267,000	639,779,000	442,444,000
All others	90,805,411	103,806,033	86,768,000	98,615,000	81,177,000
Total U. S.	662,086,928	638,854,850	661,035,000	738,394,000	523,621,000

It is well known that a very unfavorable feature in the agricultural situation at the present time is the low prices ruling for some leading farm products. The Agricultural Bureau issued a statement in November giving the averages on the farm at that time, and as of interest in connection with the yield of the crops we annex the following, comparing the figures for 1894 with similar figures for the five years preceding.

AVERAGE PRICES RECEIVED BY FARMERS AND PLANTERS.

	1894.	1893.	1892.	1891.	1890.	1889.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Wheat, per bushel	49·8	52·1	62·4	83·9	83·8	69·8
Rye, per bushel	50·3	51·6	54·8	77·4	62·9	45·7
Oats, per bushel	32·9	28·8	31·7	31·5	42·4	22·9
Barley, per bushel	44·3	40·6	47·2	54·0	64·8	42·7
Corn, per bushel	45·6	36·5	39·4	40·6	50·6	28·3
Cotton, per pound	4·9	6·99	8·4	7·3	8·6	8·6

The two productions, it will be observed, which are selling at low figures are wheat and cotton, and for them the prices are extraordinarily low—cotton at less than 5 cents a pound and wheat at less than 50 cents a bushel. These are the averages of the farm prices all over the country, and they show how trying must be the lot of the farmer in some of the remoter sections.

FEATURES IN THE IRON TRADE.

It has often been declared that the iron trade is the barometer of our industries. However that may be, the statistics of iron production for the year 1894 which the American Iron & Steel Association, through Mr. James M. Swank, has made public this week, reveal a state of things which is not without hope for the future. Not that the situation of this trade has been satisfactory. Far from it. The furnace capacity has been only partly employed and prices have ruled at extraordinarily low figures—in most cases the lowest ever reached. But the statistics contain encouraging features nevertheless. They show a much larger number of furnaces in blast at the end of the year than at the beginning, and they show much greater activity generally in the last six months than in the first six months. These are facts of course with which the public has already been made familiar through current trade reports, the monthly statement of furnaces in blast published by the "Iron Age" and often referred to in the columns of the CHRONICLE having afforded a pretty good indication of the trend of things; still it is a satisfaction to have the facts established and confirmed by official data.

With reference to the furnaces in blast, the figures of the Iron & Steel Association (which differ somewhat from those given by the "Iron Age" in its statements from month to month) make the number Dec. 31, 1894, 185, against only 108 June 30, 1894, and 137 Dec. 31, 1893—that is, there were 77 more furnaces in operation at the end of the second six months than at the end of the first six months and 48 more than at the beginning of the year. The decrease in the first six months was of course due to the strike of the bituminous coal miners, which lasted from April 21 to June 18, and which disturbed the iron industry more deeply than any other, iron-making being almost completely stopped during the prevalence of the strike in some of the largest districts because of the lack of fuel.

It was noted when the statement of production for the first six months of 1894 was published, that despite the great drawback here referred to, and despite the intense depression in business and the many unfavorable factors in the general situation, the output of iron in these six months had been somewhat larger than in the preceding six months, that is, larger than in the half-year to December 31, 1893, when the panic had operated to reduce the production so greatly. The increase, however, was comparatively small. But in the last six months of 1894, the strike having terminated and some revival in general business having begun, a really noteworthy increase occurred. It appears that almost four million tons of iron (gross tons of 2,240 lbs.) were made in these six months; in exact figures the make was 3,939,405 tons, and this compares with only 2,717,983 tons in the first six months of 1894 and with but 2,561,584 tons in the last six months of 1893. Here, then, we have a record of very decided progress notwithstanding the various drawbacks and hindrances—a situation which promises well for the future when business conditions shall again be in a normal state. Of course, at 3,939,405 tons the output for the last half of 1894 falls below that of some other recent half-years when business was active and prosperous, but all things considered the result is very satisfactory. In the following we give the production for each period of six months since the beginning of 1885.

PRODUCTION OF PIG IRON IN HALF-YEARLY PERIODS.

	Gross Tons.		Gross Tons.
1885—1st half	1,920,371	1890—1st half	4,560,513
2d half	2,124,154	2d half	4,642,190
1886—1st half	2,637,682	1891—1st half	3,368,107
2d half	3,045,642	2d half	4,911,763
1887—1st half	3,049,294	1892—1st half	4,769,683
2d half	3,367,854	2d half	4,387,317
1888—1st half	3,020,092	1893—1st half	4,562,918
2d half	3,469,646	2d half	2,561,584
1889—1st half	3,661,603	1894—1st half	2,717,983
2d half	3,942,039	2d half	3,939,405

In showing a decided increase in the last half of 1894 over the first half of the same year, the iron industry no doubt reflects in a measure the state of general trade. But there are special circumstances which make the comparatively large production in the case of that industry quite notable. The reader knows that the iron trade has in the past been very greatly dependent upon the condition of the railroad-carrying industry. But United States railroads were never so depressed as during 1894. In our yearly article on Railroad Earnings we have shown that the gross revenues of the railroads of the country during the twelve months must have fallen off 130 million dollars as compared with the twelve months of 1893, and about 160 million dollars as compared with the twelve months of 1892. As a consequence of this tremendous shrinkage in revenues the purchasing power of the roads was strikingly curtailed, and the managers had to practice exceptional economy in the buying of materials and

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supplies, thus diminishing the demand for iron in a hundred different ways. Again, new railroad construction, which had previously been declining for several years because of unfavorable conditions, fell off in 1894 to phenomenally low proportions. According to the "Railroad Gazette" of this city the actual amount of new track laid was probably the smallest of any year since the Civil War. The effect of course on the consumption of rails was very marked. The statement of rail production for the year has not yet been published, but the amount was very small.

In face of the great falling off in the demand for iron for these various purposes, and notwithstanding the coal strike, the output of pig for the year, while considerably below the best totals of other recent years has nevertheless been quite large—as large as and even larger than in 1888, for instance, only six years before. The explanation, no doubt, is that the low prices have made it possible to find increasing uses for iron and steel. In steel particularly this has been the case. Thus in reviewing the report of Bessemer steel production for the six months to June 30, 1894, in the CHRONICLE of August 4, 1894, it was found that, allowing for the falling off in the requirements for steel for rails, the quantity of steel remaining devoted to other uses was exceedingly large—in fact close to the largest in the best of previous years, notwithstanding the trade depression. The figures for the full twelve months are not yet available, but doubtless the result will be the same as for the first half-year. Hence we see one way in which the requirement for iron has been kept up. It is evident, too, that should the demand for the railroads again rise to the old proportions, we would have greater activity than ever in the iron and steel trades. In the following we compare the make of pig iron for 1894 with the make in the preceding calendar years, the iron being classified according to the fuel used in its production.

PRODUCTION OF IRON ACCORDING TO FUEL USED.

Tons of 2,240 lbs.	1894.	1893.	1892.	1891.	1890.	1889.
Bituminous	5,520,224	5,390,184	6,822,266	5,836,798	6,388,147	5,313,772
Mixed anthr. & coke	914,742	1297,646	1,568,093	1,560,281	1,937,140	1,407,139
Anthracite alone		49,883	229,020	305,827	249,271	307,463
Charcoal	222,422	386,789	537,621	576,964	628,145	575,268
Total	6,657,388	7,124,502	9,157,000	8,279,870	9,202,703	7,603,642

With the output in the first six months very greatly reduced by the coal strike and also by the strike in the Connellsville coke region, the make of iron for the year is not quite half a million tons less than in 1893, when, however, there had been a decline of two million tons from the very heavy total of 1892. But the production at 6,657,388 tons is larger than the production for 1888 (6,489,738 tons), as already stated. It will be noticed that more iron was actually produced with bituminous coal as fuel in the late year than in the year preceding. On the other hand, in the iron made with anthracite coal and coke there was a striking falling off. Scarcely any iron is produced now with anthracite alone as fuel, while the iron made with mixed anthracite coal and coke has for some years been a steadily diminishing quantity. As regards the unsold stocks, the total December 31, 1894, was somewhat larger than it was last June, but a little smaller than on December 31, 1893. We annex the subjoined statement to indicate the consumption of iron after allowing for the changes in stocks and also for the imports of iron and steel. These imports, it is almost needless to say, were the smallest for a very long time past, though in the closing portions of the year the movement began to show some increase.

IRON PRODUCTION, STOCKS, IMPORTS, &C.

Tons of 2,240 Pounds.	1894.	1893.	1892.	1891.	1890.	1889.
St'k of pig begin. of yr.	707,318	535,616	627,233	661,858	283,879	300,144
Product'n dur'g year.	6,657,388	7,124,502	9,157,000	8,279,870	9,202,703	7,603,642
Total supply	7,364,706	7,660,118	9,784,233	8,941,728	9,486,582	7,903,786
Stock end of year*	661,328	707,318	535,616	627,233	661,858	283,879
Consump. of home pig	6,703,378	6,952,800	9,248,617	8,314,495	8,824,724	7,619,907
Imp'ts of iron & steel.	†310,000	438,762	494,468	557,882	665,771	748,550
Tot. consump., tons	7,013,378	7,391,562	9,743,085	8,872,377	9,490,495	8,368,457

* Including 36,200 tons net held in the warrant yards of the American Pig Iron Storage Warrant Company Dec. 31, 1889, not under the control of makers; 52,937 tons Dec. 31, 1890; 30,900 tons Dec. 31, 1891; 29,500 tons Dec. 31, 1892; 45,250 tons Dec. 31, 1893, and 63,640 tons December 31, 1894.
† December imports estimated.

From the foregoing it will be seen that in 1894 about seven million tons were consumed—notwithstanding the depression in business. In 1893 the amount was 7,391,562 tons, in 1892 9,743,085 tons, the latter total never having been excelled. A further fact of interest relates to the output in the different States. This we undertake to show in the following. We make a separate total for the Southern States, which it will be observed are maintaining their output quite well.

PRODUCTION OF PIG IRON BY STATES.

Tons of 2,240 Pounds.	1894.	1893.	1892.	1891.	1890.	1889.	1888.
So. States—	*Tons.*	*Tons.*	*Tons.*	*Tons.*	*Tons.*	*Tons.*	*Tons.*
Alabama	592,392	726,888	915,296	795,673	816,911	706,629	401,332
Virginia	298,086	302,856	342,847	295,292	292,779	224,425	176,246
Tennessee	212,773	207,915	300,081	291,738	267,626	263,085	239,224
W. Virginia	80,781	81,591	154,793	86,283	129,437	105,268	85,053
Kentucky	33,854	47,501	56,548	44,844	47,861	37,962	50,705
Georgia	40,268	39,675	9,950	49,858	29,185	24,606	35,176
Maryland	5,300	151,773	99,131	123,398	147,820	30,221	15,720
Texas	4,671	6,257	8,613	18,662	9,701	4,057	5,881
N. Carolina		2,843	2,908	3,217	2,840	2,588	2,143
Total	1,268,425	1,567,299	1,890,187	1,708,965	1,744,160	1,398,841	1,011,480
Pennsylv'nia	3,370,152	3,643,022	4,193,805	3,952,387	4,415,329	3,733,252	3,204,630
Ohio	900,029	875,265	1,221,913	1,035,013	1,240,330	1,085,332	985,552
New York	175,185	191,115	310,395	315,112	329,805	265,399	229,625
New Jersey	63,273	74,305	87,975	92,490	158,739	112,226	90,966
Illinois	604,795	405,261	949,450	669,202	701,106	536,638	517,238
Michigan	95,171	117,538	184,421	213,145	230,769	191,389	190,403
Wisconsin	91,595	131,772	174,961	197,160	219,854	141,638	103,605
Missouri	6,522	32,360	57,020	29,229	89,777	76,955	81,949
All others	82,241	86,565	86,893	67,167	72,834	61,972	74,290
Grand total	6,657,388	7,124,502	9,157,000	8,279,870	9,202,703	7,603,642	6,489,738

The strikingly unfavorable feature in the iron and steel trades has been the very low prices prevailing, and in this respect there has been no important change for the better yet—in fact, in a number of instances values at the end of the year touched their lowest point. To afford an indication of the course of prices, we give below the averages for 1894 in comparison with the averages for several previous years.

AVERAGE YEARLY PRICES OF IRON AND STEEL, 1887 TO 1894.

Articles.	1894.	1893.	1892.	1891.	1890.	1889.	1888.	1887.
	$	$	$	$	$	$	$	$
Old iron T rails at Phila. .ton.	11 95	16 43	19 48	22 05	25 18	24 19	22 23	22 97
No. 1 anth fdy. pig at Phila. "	12 66	14 52	15 75	17 52	18 40	17 75	18 88	20 92
Gray forge pig iron at Phil. "	10 73	12 73	13 54	14 52	15 82	15 48	16 21	17 79
Gray forge pig iron, Lake ore, at Pittsburg "	9 75	11 77	12 81	14 06	15 78	15 37	15 69	19 02
Bessemer pig iron at Pitts. "	11 38	12 87	14 37	15 95	18 85	18 00	17 38	21 37
Steel rails at mills in Penn. "	24 00	28 12	30 00	29 92	31 75	29 25	29 83	37 08
St'l billets at mills at Pitts. "	16 58	20 44	23 63	25 32	30 32	29 45	28 78	32 55
Best refined bar iron from store at Phila. .100 lbs.	1 34	1 76	1 87	1 90	2 05	1 94	2 01	2 20
All muck bar iron at Pitts. "	1 20	1 50	1 64	1 71	1 85	1 71	1 77	1 95

Noting only the changes during the last four years, it will be observed that the average for steel billets was but $16 58 in 1894 against $30 32 in 1890; for steel rails $24 against $31 75; for Bessemer pig only $11 38 against $18 85; for gray forge pig but $9 75 against $15 78, &c. To show in a yet more striking way how very low prices are now we bring forward the following table, given by us last year, which compares the lowest prices reached in 1891-94 with the lowest prices touched in the two preceding periods of great depression—namely, 1884-85 and 1873-79. This table was originally compiled by Mr. Swank; we have corrected it to date.

LOWEST PRICES OF IRON AND STEEL.

Articles.	'91-94.	'84-85.	'73-79.
	$	$	$
No. 1 anth. foundry pig iron at Phila. per ton.	12 50	17 50	16 50
Gray forge pig iron, Lake ore, at Pitts. "	9 25	14 00	16 00
Bessemer pig iron at Pittsburg "	10 25	17 00	19 50
Old iron rails at Philadelphia "	11 00	16 50	18 00
Best bar iron at Pittsburg per 100 lbs.	1 10	1 50	1 60
Steel rails at mills in Pennsylvania...per ton.	22 00	26 00	40 00

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The lowest quoted price for No. 1 anthracite foundry pig iron at Philadelphia in the period following the panic of 1873, it will be observed, was $16 50, this price being reached in November 1878. In 1894 the same grade of iron sold at only $12 50. For Bessemer pig at Pittsburg the lowest price after the panic of 1873 was $19 50, in May 1878; in December 1894 the price was only $10 25. Steel rails for 1894 delivery ruled at $24 per ton all through the year, but for 1895 delivery the price is only $22, this having been the figure agreed on in the latter part of 1894. The lowest quotation for rails in the 1873-79 period was $40. Generally the quoted prices in December 1894 were the lowest of the year, though there are one or two instances where that was not the case. During the time of the coal strike, from April to June, some sharp advances occurred, but afterwards prices dropped lower than ever.

ANTHRACITE COAL PRODUCTION AND PRICES.

A very natural reflection suggested by the statement of anthracite production for 1894 is that that industry offered apparently better opportunities for good results than did most other large industries. Yet it is a fact within the knowledge of almost every one that it did about as poorly as any—as poorly as those industries where there was an enormous shrinkage in both consumption and production as the result of the depression in business.

The element of strength in the trade was the apparently very small falling off which occurred in the demand for coal. The element of weakness was the exceedingly poor prices at which the product was disposed of. Perhaps the one is connected with and follows from the other—perhaps the managers presumed too much on their ability to find a market for all the coal that might be mined, and were thus led to make the output larger than the legitimate conditions of supply and demand warranted. Opposed to this view, however, we have the fact that there has been no considerable increase in the visible stocks of unsold coal—the tide-water stocks we mean—though it does not follow from this that there may not have been some increase in the stocks at interior storage points, regarding which the statistics leave us in the dark.

But whatever one's opinion on these points, it appears unquestionable that a short-sighted policy has been pursued. Prices ought not to have been allowed to become utterly demoralized when the conditions were so much more favorable than in other departments of trade for their full maintenance. The statistics regarding the year's production fully bear out these remarks. It appears that the amount of coal mined (or rather the shipments to market, which are taken as the measure of the amount mined) in the twelve months of 1894 were 41,391,200 tons, against 43,089,536 tons in the twelve months of 1893. The falling off is only about 1⅝ million tons, or less than four per cent—which is not only small in itself, but very much less than competent judges had deemed likely at the beginning of the year. This is especially true if we remember that the anthracite trade is greatly dependent upon weather conditions, and that the winter of 1893-4 proved a very mild one, while the winter of 1892-3 had been an exceedingly severe one. Still there was an offsetting advantage in the strike at the bituminous mines, which for the time being led to the use of considerable amounts of anthracite as a substitute for soft coal. That event, however, as far as prices were concerned, was a decided drawback, as it stimulated production on too large a scale. At the end of April the output for the four months was 2,954,464 tons behind the output for the corresponding four months of 1893. But in June there was an increase of nearly a million tons over the same month of the previous year, the shipments aggregating 5,112,359 tons—an amount very greatly in excess of the highest previous month's total.

Another point should be remembered in considering the small falling off for the year—we are comparing with the very largest annual output in the history of the anthracite trade, that industry having held a very unique position in 1893 in showing an increase in product at a time when nearly all other large industries had recorded a considerable decline. Contrasting 1894 with 1892, we find a product of 41,391,200 tons against 41,893,320 tons, giving in this case a falling off of only about half a million tons, or scarcely more than one per cent. We think it will be difficult to find any other industry of magnitude which can show such a small percentage of reduction compared with two years ago. If with this record stocks had heavily increased, the explanation for the poor prices received would be obvious. But, as already said, tide-water stocks show only very little addition, and December 31, 1894, were 780,913 tons, against 728,878 tons December 31, 1893, and 657,868 tons December 31, 1892. The following table indicates what the apparent consumption has been on the basis of these changes in tide-water stocks. The table includes besides the results for the twelve months the results for December by itself, thus reflecting the situation at the close of the year.

Anthracite Coal.	*December.*			*January 1 to December 31.*		
	1894.	1893.	1892.	1894.	1893.	1892.
Stock beginning..	*Tons.*	*Tons.*	*Tons.*	*Tons.*	*Tons.*	*Tons.*
of period	874,906	721,164	732,453	728,878	657,868	754,432
Production	3,105,190	3,436,405	3,596,081	41,391,200	43,089,536	41,893,320
Total supply ..	3,980,096	4,157,569	4,328,534	42,120,078	43,747,404	42,647,752
St'k end of period	780,913	728,878	657,868	780,913	728,878	657,868
Disposed of....	3,199,183	3,428,691	3,670,666	41,339,165	43,018,526	41,989,884

It will be seen by this statement that the comparison as to consumption is much the same as the comparison as to production, the totals being 41,339,165 tons for 1894, 43,018,526 tons for 1893 and 41,989,884 tons for 1892. Even if we suppose that stocks at interior storage points have increased a full million tons (and there is absolutely nothing to support such an extreme assumption)—even in that case the consumption for 1894 would record a falling off of only 1⅝ million tons as compared with 1892, or not quite 4 per cent, demonstrating very conclusively that the anthracite industry suffered less from the depression in trade than other industries—a fact which ought to have made the maintenance of prices correspondingly easier.

A fact of considerable interest in connection with the year's product is the changes in the output of the different regions. It will be remembered that in the Philadelphia & Reading report it was stated that a persistent endeavor had been made during the year to induce the Reading companies to accept a lower rank in the business than they had previously held, and that the effort proved unsuccessful. The statistics show that the Schuylkill region, whence comes the Reading coal, fared somewhat better than the other regions. With a total decrease in shipments as compared with the year preceding of 1,698,336 tons, 1,188,980 tons fell upon the Wyoming region, and only 186,918 tons on the Lehigh region and 322,438 tons on the Schuylkill

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region. This marks quite a departure, for previously the Wyoming had been steadily gaining at the expense of the other two regions. Here are the figures for the different regions back to 1879.

ANTHRACITE COAL SHIPMENTS TO MARKET.

Years. (Tons of 2,240 lbs.)	Wyoming.	Schuylkill.	Lehigh.	Total.	Stocks at Tidewater points end of Year.
	Tons.	Tons.	Tons.	Tons.	Tons.
1879	12,586,293	8,960,829	4,595,567	26,142,689	.....
1880	11,419,279	7,554,742	4,463,221	23,437,242	.....
1881	13,951,383	9,253,958	5,294,676	28,500,017	.....
1882	13,971,371	9,459,288	5,689,437	29,120,096	562,116
1883	15,604,492	10,074,726	6,113,809	31,793,027	748,330
1884	15,716,455	9,478,314	5,562,226	30,756,995	874,681
1885	16,236,470	9,488,426	5,898,633	31,623,529	754,545
1886	17,031,826	9,381,407	5,723,129	32,136,362	372,282
1887	19,684,929	10,609,028	4,347,060	34,641,017	130,977
1888	21,852,366	10,654,116	5,639,236	38,145,718	652,156
1889	18,647,925	10,474,364	6,285,421	35,407,710	1,026,107
1890	18,657,694	10,867,822	6,329,658	35,855,174	535,652
1891	21,325,240	12,741,258	6,381,938	40,448,336	754,432
1892	22,815,460	12,626,784	6,451,076	41,893,320	657,868
1893	23,839,741	12,357,443	6,892,352	43,089,536	728,878
1894	22,650,761	12,035,(05	6,705,434	391,200	80,913

The change for the late year is perhaps revealed more clearly by reducing the proportions furnished by the different regions to a percentage basis. In this way we find that the ratio of the Wyoming region in 1894 was 54·72 per cent, against 55·33 per cent in 1893; but the ratio of the Schuylkill region 29·08 per cent, against 28·68 per cent, and that of the Lehigh region 16·20 per cent, against 15·99 per cent. The increase for the two latter regions is not large, it will be observed, and the percentage of the Schuylkill region appears small alongside the ratio of the same region in some of the earlier years. In the following we carry the comparison of these ratios back to 1820. With reference to the high percentage of the Wyoming region in 1887 and 1888, it should be said that in the one year there was a strike in the Lehigh region and in the other a strike in both the Lehigh and the Schuylkill regions. As a result the demand upon the Wyoming region was greatly increased, and of course the producers in that region were not slow to take advantage of that favoring circumstance. It follows that the percentages in those years were entirely exceptional, and did not indicate what was the normal proportion furnished by the different regions.

	Proportion of Tonnage from Each Region.								*Census Figures.*			
	1894.	1893.	1892.	1891.	1890.	1889.	1888.	1887.	1880 to 1889.	1870 to 1879.	1860 to 1869.	1820 to 1859.
	P.C.	P.C.	P.C.	P.C.	P.C.	P.C.	P.C.	P.C.	P.C.	P.C.	P.C.	P.C.
Wyoming	54·72	55·33	54·46	52·72	52·04	52·67	57·29	56·82	52·00	46·90	39·49	26·28
Schuylkill	29·08	28·68	30·14	31·50	30·31	29·58	27·93	30·63	30·56	34·87	41·80	52·54
Lehigh	16·20	15·99	15·40	15·78	17·65	17·75	14·78	12·55	17·44	18·23	18·71	21·18
Total	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100 0	100·0

It seems desirable to have some indication of the course of prices for coal during the year, and yet in view of the condition of the market exact figures are out of the question. Prices were quite demoralized at the close of 1893, and dropped still lower in the early part of 1894, so that in the middle of February stove coal was quoted at about $4 00 per ton. In April the so-called spring circular fixed the price of stove at $3 75. The strike in the bituminous regions led to an advance to $4 00 again on the 1st of June and for a time prices were well maintained. July 1 an advance to $4 15 was made, but the prices then fixed were never observed, and in August the quotation had dropped to $3 50. Then came another effort to obtain better prices, and in September the figures were put at $3 75 and in October at $4 00, but these appear to have been mere moves for effect, and none of the producers pretended to make sales at those figures. The middle of November saw stove coal selling at $3 40 and even lower, and then there came the threat of the individual operators to reduce "line" prices to the tide-water basis.

This threat created great alarm, as cuts in that direction would be very much more serious than those affecting tide-water shipments alone, it being estimated that over two-thirds of the amount of coal mined goes to the line trade. It does not appear that this threat was carried into execution, President Roberts having taken prompt measures to prevent it, by calling the presidents of the anthracite roads together; at the same time steps were taken to ensure better prices at tide-water, and the latter part of November $3 75 was quoted as the price for stove coal, this figure being quite closely observed thereafter. Taking the year as a whole, we should say the average of prices realized for the different sizes of coal was fully 50 cents a ton lower than the average for the preceding year. In the following we furnish a record of the price changes for the last five years.

GROSS PRICE OF ANTHRACITE COAL (FREE BURNING WHITE ASH) FREE ON BOARD AT TIDE-WATER.

1894.	*Broken.*	*Egg.*	*Stove.*	*Chestnut.*	*Aver'ge.*
Nov. 27	$3 50	$3 60	$3 75	$3 60	$3 61
Nov. 15 *(b)*	3 10	3 20	3 40	3 30	3 25
Oct. 25	3 60	3 75	4 00	3 75	3 78
Sept. 25	3 50	3 50	3 75	3 75	3 63
Aug. 15 *(b)*	3 20	3 20	3 50	3 50	3 35
July 1	3 75	3 75	4 15	4 15	3 95
June 1	3 65	3 65	4 00	4 00	3 83
April 1	3 50	3 50	3 75	3 75	3 63
Feb. 15 *(a)*	3 60	3 75	4 00	4 00	3 84
1893.					
Dec. 31 ¶	3 75	4 00	4 35	4 35	4 11
July 1	3 90	4 15	4 60	4 60	4 31
June 1	3 90	4 00	4 40	4 40	4 17
March 15	3 90	3 90	4 15	4 15	4 02
1892.					
Sept. 1	4 00	4 40	4 75	4 65	4 45
July 1	3 90	4 2	4 50	4 40	4 25
June 1	3 75	3 90	4 15	4 05	3 96
May 2	3 75	3 90	4 15	3 90	3 92
March 16	3 65	3 75	3 90	3 65	3 74
Jan. 28	3 65	3 75	3 90	3 40	3 67
Jan. 21*	3 40	3 50	3 65	3 15	3 42
Jan. 1†	3 65	3 75	3 90	3 40	3 67
1891.					
Oct. 1	3 75	4 15	4 40	4 15	4 11
Sept. 1	3 65	4 00	4 25	3 90	3 95
July 1	3 65	3 85	4 05	3 75	3 82
June 1	3 65	3 75	3 90	3 65	3 74
April 1	3 50	3 60	3 75	3 50	3 59
1890.					
Dec. 1‡	3 65	3 90	4 15	3 75	3 86
Nov. 1	3 75	4 10	4 40	3 95	4 05
Oct. 1	3 75	4 00	4 30	3 95	4 00
Sept. 1	3 65	3 90	4 15	3 75	3 86
July 1	3 65	3 75	4 00	3 65	3 76
June 1	3 50	3 65	3 90	3 65	3 67
May 1	3 50	3 50	3 65	3 40	3 51
March 15§	3 40	3 50	3 50	3 25	3 41
Jan. 1	3 90	4 15	4 40	4 15	4 15

* The prices for this date are those made by the Lehigh & Wilkesbarre Company and followed by the other companies.

† While the companies were nominally quoting the circular prices of the previous October at this date, actual selling prices were about as here given.

‡ At this date all the companies appear to have resumed business at the September circular prices.

§ These are the prices openly made by one of the companies, and presumably followed by the others.

¶ No circular was issued after July 1, but selling prices were about as here given.

(a) These unofficial prices were recognized at a meeting of the anthracite companies at this date.

(b) Circular prices not observed; these are unofficial ruling quotations.

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GREAT BRITAIN—MERCANTILE AND FINANCIAL AFFAIRS.

COMMERCIAL AND FINANCIAL REVIEW FOR 1894.

BUSINESS IN ENGLAND IN 1894.

[Communicated by Our London Correspondent.]

LONDON, January 15, 1895.

Trade in this country has been decidedly better during the past year than for two or three years previously. It is true that there has been little recovery in the foreign trade, but on the other hand the home trade has been well sustained and fairly prosperous. That this is so is proved firstly by the fact that the unemployed are not more numerous than usual, that there is no appreciable increase in pauperism and that there have been no very formidable trade disputes throughout the year. The only strike of any considerable importance was in the coal districts in Scotland, and there the men were contending for a rise in wages, not resisting a fall; so that employers throughout the country generally are satisfied that wages can be maintained at the existing level, while here and there the employed think that trade is good enough to justify an advance. Nor have there been very extensive failures. There have been some disasters in certain manufacturing centres especially connected with the linen and the jute trades; there were three or four serious failures in Belfast and its neighborhood, one or two in Dundee, and there were some troubles likewise in Bradford; but taking the whole country throughout the year the number of failures has been less than for a couple of years before, and the capital involved has likewise been smaller.

But while the home trade has undoubtedly been satisfactory, the foreign trade has given much less evidence of improvement. For the whole twelve months the value of the imports was a trifle over 408½ millions sterling, being an increase of about 3¾ millions sterling compared with the year before, or rather less than 1 per cent. The value of the exports of British and Irish produce and manufactures was not quite 216¼ millions sterling, showing a decrease of £1,900,000, or also rather under 1 per cent. As the year 1893 was a very adverse one, being marked by the great coal strike in the Midland districts of England, and being affected by the currency troubles in the United States and the banking smash in Australia, it is certainly not very encouraging that even compared with such a year the value of our exports shows a falling off of nearly 1 per cent and that the value of our imports does not show an increase of quite 1 per cent. But that is only one way of looking at the matter. Prices were a good deal lower in 1894 than in 1893, and consequently the quantities of goods imported and of goods exported were decidedly larger last year than the year before.

Compared with 1890, when the value of the foreign trade was the highest of any year in our history, there is a falling off of only about 2¾ per cent in the value of our imports but of about 18 per cent in the value of our exports. That is to say, we imported almost as much last year as in 1890—the most prosperous of modern years—and even our exports have not fallen off much more than 18 per cent. This refers of course only to the fall in value; it is certain that the depreciation in prices has been greater than the higher of these percentages. The fall in wheat has been nearly 30 per cent and in many other articles it has ranged from 20 to 30 per cent; so that for the same money practically we have got immensely greater quantities of goods than we got in 1890. Against this of course is the great decrease in the value of the exports—nearly one-fifth—from 263 millions sterling to about 216 millions sterling; but this falling off in our exports is due to depression in several foreign countries, not to inability on the part of this country to supply all the goods that might be required.

The greatest decrease in our shipments was to the United States. There was not a very material falling off in the first quarter but in the second and third quarters the falling off was very great indeed. Since the passing of the Tariff Act there has been a recovery. There has likewise been a considerable decrease in our exports to Australasia. There was a marked decline in our exports to Brazil while the civil war lasted, and for the whole year there has been a decline. Our trade with France, too, suffered from the high duties; and Italy has bought much less than usual. But speaking generally, the Continent has taken more goods from us than in the year before. And South Africa has been an exceedingly good customer. Although, then, we have not been able to sell anything like as much as we were selling four years ago to countries beyond the sea, we have bought from them very nearly as much, from which it clearly follows that the country itself must have been prosperous. The very low prices made wages go much farther than usual, and consequently the poorer classes have been able to live more comfortably.

And this prosperity of the home trade coincidently with so great a depression in the foreign trade is the more remarkable because the year was extremely bad for agricultural products. There was not much severe frost in the first quarter nor was there excessive rain. Bright, warm weather set in at the end of March and lasted all through April and into May, and though there was more rain than was required in May and June, yet at the end of the six months the

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promise was of the finest harvest that had been gathered in the United Kingdom for at least a quarter of a century. Unfortunately the rains of July and August did very great damage not only to the grain crops but to the hay, and when the new agricultural year set in there began a fall in prices such as hardly ever has been known; 1893, it will be recollected, was exceedingly unfavorable to British farmers, the summer having been the driest almost of the century. Consequently at the beginning of 1894 there was a scarcity of food for cattle. The difficulty of saving the hay crop and the injury done to grain stalks added considerably to the troubles of our farmers. The highest price touched by wheat during the year was on the 6th of January —26s. 4d.; the lowest was on the 20th of October— 17s. 6d. And there was a similar fall in almost all other grain. There was likewise a heavy fall in cattle, while the difficulty of feeding cattle and the outbreak of disease caused a considerable decline both in our flocks and our herds. Land owners and tenants alike therefore suffered seriously during 1893 and 1894. Naturally there is less employment for agricultural laborers, and the tendency so marked before for the young and strong to leave the rural districts for the towns has been further stimulated. In spite of all, however—in spite of bad foreign trade and of increased depression in agriculture—the condition of the home trade, as already said, has been well sustained. The working classes speaking generally, and the middle classes, have all done fairly well. The only home trades in which there is real complaint are those that minister chiefly to the rich.

The cotton trade has been active throughout the year—more so, probably, than in 1893 or 1892. Labor has been fully employed, wages have been well maintained, there have been exceedingly few disputes and not many failures. In the beginning of the year the Indian exchange was fairly high and India imported considerable quantities. The exchange has steadily fallen since then; nevertheless India has continued to take a very satisfactory quantity of goods. In spite of the war China has also bought largely; so has Persia, Asiatic Turkey, Africa and Central America, and since the passing of the Tariff Act there has been an appreciable recovery in the exports to the United States. Italy, owing to the severe crisis, has not been as good a customer as usual; and the civil war seriously interfered with business in Brazil. Allowing for everything, the trade has been healthy and active. According to the Liverpool Cotton Association, the total exports of cloth were 5,312 million yards, an increase on 1893 of about 14½ per cent, and actually the largest quantity ever exported in a single twelve-month. The exports of yarn have increased 14 per cent, and the number of bales consumed was 3,315,000 against 2,984,000 in the year before. There are complaints that the profits on this business are exceedingly poor. The spinning factories have done better than the weaving, but even the spinning factories have not done very well, and the number of companies non-dividend-paying much exceeds the dividend-paying. It is noteworthy that as the year drew to a close the Manchester ship canal began to play an important part both in the carriage of raw material and in the carriage of the finished article. Early in the year difficulties of various kinds prevented the canal from being much used; it may be said indeed, roughly, that although the canal was nominally open for the whole twelve months it was really working little more than eight months. The mere figures of the traffic therefore do not tell us much. What is really important is that at the end of the year the traffic increased in a very marked way. It has long been customary with merchants in Lancashire to enter into contracts with ship-owners and ship-brokers running generally for two years. It was not possible therefore for many Lancashire merchants to act freely at the beginning of 1894; but it seems clear that they are using the canal now much more largely. It may be worth adding that a Cotton Association has been founded in Manchester, and that earnest efforts are being made to establish a free and a large market in that city in the raw article.

For raw wool the market has been very dull and depressed all through the year. There has been a fall of prices in the staple qualities of about 10 per cent, and in other qualities even greater still. The difficulties of the squatters in Australia have compelled them to hurry their wool to market at whatever consequence, the banks being unable to give them accommodation; and the Argentine farmers, though not quite so much pressed, still are greatly in need of credit. The native banks are doing very little, the European banks in the Republic are very cautious, and consequently farmers do not find it easy to hold back their stocks. Pressure to sell, then, by both Australia and Argentina naturally sent down prices, and the absence of most American buyers throughout the greater part of the year accentuated the fall. Of late America has been a more liberal purchaser; but American support is still greatly needed, and the new year does not begin very favorably for flock-masters. In the manufacturing trade business has been somewhat better. The foreign demand, indeed, has not been good, but the home demand has been fairly well maintained, and upon the whole the Yorkshire woolen district is pretty prosperous. The woolen industry in France is depressed but in Germany it is fairly successful.

The metal trades have been very quiet without much reason for serious complaint. Prices have not altered much, though they were somewhat lower at the end than at the beginning of the year. At one time very strong hopes were entertained of a marked improvement; but those hopes have not been realized, partly owing to the depression in the United States and partly perhaps to extravagance of expectation. At all events there has not been any very great activity, while there certainly has not been any serious depression. There has been hardly any speculation and no important difficulties. The great development of gold-mining in South Africa and West Australia has led to a decided increase in the number of orders for mining machinery; and the war between China and Japan, though checking trade in other lines, has stimulated it in guns, ammunition and war material. Belgium, Holland and Germany have afforded good markets for our iron and steel. Indian orders for railway material, water-works plant and the like have also been good. It was announced early in the year by the First Lord of the Admiralty that the present Government would continue the policy adopted by the preceding one, that is, the policy of largely adding to the navy. Lord Salisbury's Government placed before Parliament a scheme which was to be carried out in its entirety in five years and was to cost a very large sum of money. The present Government objects to binding Parliament and the kingdom for so many years, and therefore it has thus far only put one year's programme before the country. That, however, has given great satisfaction, and it is understood that it is the intention to continue the policy as long as the Government remains in office. When the announcement was made there were great hopes that many orders would be placed with private ship-building yards and that thus an important stimulus would be given to the iron and steel trades. As a matter of fact there have been important orders placed with private builders, but the stimulus to trade has not been as great as was expected, no doubt because the expectations were exaggerated.

The coal trade has been as prosperous perhaps as any industry in the country. The exports have been large—considerably larger than the year before—and prices have been fairly well maintained. There has been a very considerable demand for coal for the Continent and for various other parts of the world; and the consumption of coal at home has likewise been large. In Scotland an attempt was made to put up wages, and the efforts of the work people were supported by the English Federation, but the attempt failed. In Wales there have been threats of strikes from time to time and the men have given notice to terminate the sliding scale arrangement. But with certain fluctuations in prices and certain apprehensions of troubles, the year has passed over without any very great difficulty.

Notwithstanding the depression in the foreign trade the increase of our merchant shipping goes steadily on. The statistics from all the ship-building centres are not yet complete, but it appears probable that the register for 1894 will show an increase of about 300,000 tons over that of the year before, and will raise the total British tonnage to about nine million tons. It

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will be understood that the consequences of wrecks and the like cannot yet be completely ascertained. The building for foreign countries does not show much increase; the great additions are to the British register, and the additions are for the most part to the steam fleet. Likewise they are chiefly for large companies; and the whole tendency is to replace vessels of the poorer type by the most efficient that can now be produced. Our great companies are constantly launching vessels of the newest pattern and the greatest power and getting rid of vessels of less efficiency. These latter are bought cheaply, and compete actively with the smaller ship-owners, and perhaps are accountable for many of the complaints with regard to the difficulties of the shipping trade. It is contended by merchants that ship-owners in their competition with one another are adding unnecessarily to their fleets, and that this policy lands them in difficulties from which they try to escape by combining among themselves in what are here called "conferences," or what would more properly be denominated combinations. Merchants complain that these conferences act unfairly towards themselves; that the ship-owners carry cargoes cheaper from Continental ports to the Far East, Australia, or America than they carry British goods, and that the result is that the foreign trade is favored and the British trade injured. The ship-owners defend themselves on the ground that the freights they charge do not enable many of them to pay dividends, and that they must make concessions to Continental merchants if they are to do any Continental business at all. Merchants naturally are dissatisfied with the reply; and it is highly probable that we shall see before long a real struggle on the part of the merchants to emancipate themselves from these combinations. A movement has already been set on foot in Glasgow and Liverpool, and it is quite possible that an attempt may be made in Parliament to regulate the matter.

Perhaps money has never been so cheap throughout Europe as in the year just ended. The Bank of England rate of discount at the beginning of 1894 was 3 per cent. On February 1 it was reduced to 2½ per cent and on February 22 to 2 per cent, and at the latter figure it has stood ever since. The average for the whole year was thus rather under 2⅛ per cent. But the average of the Bank rate tells nothing as to the condition of the market, for practically the Bank of England was quite out of the market all through the year. For a week or ten days at the end of each of the four quarters it lent large sums to the bill brokers and the discount houses, but except at these long intervals it did practically nothing of what is here regarded as the proper business of banking. In the outside market the average rate of discount for the first half of the year was a little over 1¼ per cent, and for the second half of the year was a little under ⅝ per cent. For the whole year it was decidedly under 1 per cent. It is not surprising under these circumstances that the London banks have been obliged to reduce their dividends. The country banks have done better. They are in the habit of maintaining a customary rate at all times to large classes of their customers. They seldom charge more or less than 5 per cent, and those special customers make no objection. The London banks, on the contrary, are subject to the very keenest competition, and cannot charge a farthing more than the actual conditions of the day justify. There has therefore been a very considerable reduction in dividends by the banks. The discount houses and bill-brokers, however, have done decidedly better, and upon the whole have been fairly prosperous. The explanation of this is that the banks have to pay a considerable rate for their deposits. For a long time they feared to reduce the deposit rate below 1 per cent. It had not been done before, and they were afraid that if done now it might cause an uncomfortable withdrawal of deposits and stimulate an unhealthy speculation. But while they were paying 1 per cent for their deposits they were seldom able to get as much in discounting bills, and they were often compelled to take ¼ per cent from the discount houses for loans for a day. The discount houses, on the contrary, do not take much in the way of deposits from the general public. They borrow from the banks the larger part of the money they need, and in the keen competition of London they are always able to get the very best terms. When, therefore, they could borrow from day to day, and sometimes even from week to week, at ¼ per cent per annum, they were able to turn over the money at a very handsome profit.

Money has been exceedingly cheap upon the Continent likewise, though in France there has been a rising tendency for several months past, owing to a rather rash speculation going on. But even in France the Bank of France rate of discount has remained at 2½ per cent since May, 1892. The Bank of Belgium rate has been 3 per cent since May, 1893. The rate of the Imperial Bank of Germany was reduced from 5 per cent at the beginning of the year to 3 per cent early in February, and has remained since at the latter rate. The Austro-Hungarian rate has been kept at 4 per cent since the beginning of February. But while money is thus accumulating in immense amounts at all the great centres throughout Europe, confidence has been steadily recovering throughout the year; it may be said, indeed, that it is completely restored here in London. At the beginning of 1894 there were still grave apprehensions entertained of the consequences of the trust crisis which had not yet come to an end. The trust crisis is now almost forgotten, and were it not that there is uneasiness because of the continued shipments of gold from New York, and because it is obvious that the reconstructed banks in Australia are not earning the 4½ per cent they have undertaken to pay on their deposits, credit would be almost as strong now as it ever has been. There is undoubtedly a better feeling everywhere; there is much more hope that we are about to enter upon a more prosperous period.

During the year there has been more activity in bringing out loans and companies than previously since the Baring crisis. But for all that the response of the public was not very great; and with a single exception no very important issue has been made in London. Abroad some of the financial operations were on a great scale. The French 4½ per cents were converted into 3½ per cents in January, amounting in round figures to about 272 millions sterling. There were several other conversions on a small scale, most of them being carried through in Paris—Turkish, Bulgarian, Roumanian and the like. There was a City of Paris loan at 2½ per cent for 8 millions sterling; there was a German 3 per cent loan also for 8 millions sterling; and there was a very large Russian conversion, amounting in the aggregate to 1,000 million roubles. In India, too, the 4 per cent rupee loans were converted into 3½ per cents. They amounted in round figures to about 100 crores, the crore being equal to 10 million rupees, or if the rupee was still worth 2s. the crore would be equal to a million sterling. The conversion was carried out piece-meal, but with great success and remarkable rapidity. It is understood that only two crores remained unconverted, and that they have just been paid off. In London there were several colonial loans and a few foreign, but with one exception none of them important. The really important event so far as this centre was concerned was a Russian loan of nearly 16 millions sterling at 3½ per cent. This loan was offered at home and in London, Paris and Berlin. The applications everywhere were on a large scale, and it is understood that 3 millions sterling were taken and placed in London. Since 1875 there had been no successful large Russian Government issue in London, and the favor with which the latest loan was received here was looked upon as politically of great significance. It seemed to set the seal of popular approval upon the *rapprochement* between this country and Russia. There were a great many industrial companies promoted and brought out during the year. The largest number were gold companies, and most of these were West Australian. A few South African companies were formed and a few miscellaneous companies. The system of converting private businesses into limited companies was also continued, and there were one or two railway issues. The first instalment of the capital necessary to complete the extension of the Manchester Sheffield & Lincolnshire Railway to London was brought out, and two underground railway companies, the motive power being electricity, were also offered. These, however, were not subscribed for, while the money in one case was returned. Still there was a much better response in the case of most companies than there had been for three or four years previously, and public confidence became stronger and stronger as the year went on.

Upon the Stock Exchange business has not been very active outside of the South African department. The uncertainty regarding the Tariff Bill and the continued shipments of gold checked operations in the American market during the spring and summer. When the Tariff Bill passed there was an inclination to buy largely in London, but as the New York mar-

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ket did not support the movement the inclination faded away; and when the gold shipments continued apprehension sprang up again, so that dealings in the market became fewer and fewer as the weeks went on. The same remark applies to the Australasian department. There was a heavy fall in 1893 in consequence of the banking crash in all Australasian securities. During 1894 there was a decided rise, all Government securities having recovered. But in spite of the advance in quotations the purchasing was by no means large, and certainly the general public has kept aloof from the market. In the South American department there has been an improvement during the year; but there also, it is to be observed, the public has not operated largely. The business has been due rather to syndicates and powerful financial houses than to public investment. It is noteworthy, nevertheless, as indicating the recovery of confidence here, that a powerful syndicate was formed to buy from the Baring estate most of the Argentine securities contained in it. Such prices were given that gradually the debt due from the estate to the Bank of England was reduced to a million and a-half sterling, and then a trust was formed to pay off the Bank completely, take over the assets in the estate and nurse them. Thus the public liquidation of the Baring estate was brought to an end. The banks and great financial houses that had given guarantees to the Bank of England were liberated from those guarantees, and all doubt as to the solvency of the house of Baring was removed. It is now as certain as anything not yet completed can be that the liabilities will be all covered and that there will be a handsome surplus for the families of the old partners. In this way the action of the Bank of England and of the great London banks is vindicated. The Bank of England has always held that the Barings were not insolvent, in the sense that they would be able to pay 20 shillings on the £, and now it is admitted everywhere that the estate is worth much more than the liabilities.

The two characteristic features of the stock markets during the year, however, have been the steady, continuous rise in what are here considered first-class securities, and the large speculation in South African land, gold and diamond shares. Consols in 1890, under the influence of the Baring crisis, fell to 94⅜. At the end of 1894 they stood at 104. There was thus a rise of 9⅝ in the four years. The 2½ per cents and the local loans stocks have risen in the same proportion. So have Indian sterling stocks, most Colonial stocks, and the debenture, guaranteed and preference stocks of our railway companies; likewise municipal stocks. The rise is a result as well as an evidence of the great accumulation of unemployed money. Bankers, insurance companies and financial houses are unable to employ their funds in their usual business, and they are obliged, therefore, to invest them for the time being, In spite of the long-continued abundance and cheapness of money there has been exceedingly little speculation outside of the South African department. Even there the speculation has been more French than British. Of course the British public has taken part in it, and the speculation is not confined to any one class or to any one locality. But French buying has accentuated the movement and certainly has led it. It may be doubted whether the speculation would have assumed large proportions in the past year were it not for the formation in France, and to some extent also in Germany, Holland and Belgium, of powerful syndicates to buy up South African gold shares. As soon as these syndicates began to act speculation increased in London likewise; but London has been more cautious and more ready to realize than the Continent. It is too early yet to obtain statistics of the output of gold during the year, although a telegram from the Cape states the South African production to have been 2,025,000 ounces, which is very much larger than in any previous year, and the Australian output is likewise believed to be larger.

Naturally the increased production, together with the depression in many countries, has made the movements in both gold and silver very large. According to the figures published by the Bank of England that institution received, in round figures, 14 millions sterling in gold during the year and parted with a little over 5½ millions sterling, so that on balance it received not far short of 8½ millions sterling. The greater part came from South Africa and Australasia, but a considerable proportion was also received from New York, and of course there were receipts from various other countries—South America, Egypt, and the like. For some months all the gold that arrived here was sent into the Bank of England, but during the last three or four months of the year only sovereigns were so dealt with. Bar gold and foreign gold coins were bought eagerly by France; to some extent also there were purchases for Germany. The Bank of England has not paid during the year quite as good a price for foreign gold coins as it paid in 1893, and this has made it easier for the Bank of France to secure those coins. Furthermore, the placing of 3 millions sterling of the Russian loan in London has probably led to the remittance of some of the proceeds in gold to Paris. But the main cause of the shipments from London to Paris is that money is much dearer in Paris. The Bourse for three or four months has been paying between 3 and 4 per cent for loans, whereas the average in London has been only between 1½ and 2 per cent; and the discount rate in Paris has likewise been fully 1 per cent above that in London.

It is very remarkable that the imports of silver into London during the past year were rather over the average for the preceding four years. They amounted in round figures to 11 millions sterling. In 1890 they were only about 10¼ millions sterling, in 1891 about 10½ millions, in the two following years they were rather under 11½ millions. Taking the five years together last year was about half way between 1890-1 on the one hand and 1892-3 on the other. The silver exported amounted in round figures to 12 millions sterling against about 13½ millions sterling in the year before, somewhat over 14 millions in 1892, rather under 12 millions in 1891 and 10½ millions in 1890. It will be noticed that the exports of the metal from London exceed the imports into London, taking the year 1894 by itself, by about a million sterling. But it must be borne in mind that very large quantities of silver are extracted in London from lead imported as lead. Much of this comes from Australia. The silver contained is not noticed in the imports and consequently it seems at first sight as if the exports were very much larger than the imports. To the Far East alone the shipments of silver during the past three years averaged about 10 millions sterling. The figures here used all represent the sterling value of the silver, but the reader will remember that the price of silver now is less than half what it was twenty years ago, and therefore the 10 millions sterling in silver means a weight or bulk of silver more than twice as large as at the earlier period. In other words the exports of silver from London to India, China, Japan and the Straits Settlements represent in rupees and dollars double what they represented twenty years ago, although there seems to be no great increase when the matter is stated in sterling.

The complete trade figures of imports and exports to and from Great Britain for three years are as follows:

EXPORTS AND IMPORTS.

	1894.	1893.	1892.
EXPORTS.	£	£	£
Home products	216,194,239	218,094,868	227,077,053
Re-shipment of imports.	57,966,484	59,043,405	64,563,113
Total exports	274,160,723	277,138,273	291,640,166
IMPORTS.			
Total merchandise	408,505,718	404,688,178	423,892,178
Excess of imp. over exp.	134,344,995	127,549,905	132,252,012

In the following we show the imports and exports by months:

EXPORTS.	1894. £	1893. £	*Difference.* £	*Per Ct.*
January	18,151,880	18,026,019	+ 125,861	+ 0·69
February	17,679,449	17,093,309	+ 586,140	+ 3·42
March	18,098,903	19,432,904	—1,334,001	— 6·86
April	17,559,876	16,617,977	+ 941,899	+ 5·66
May	17,484,212	17,822,460	— 338,248	— 1·90
June	17,909,155	18,785,271	— 876,116	— 4·66
July	18,398,536	19,651,374	—1,252,838	— 6·37
August	18,581,250	19,530,178	— 948,938	— 4·85
September	17,599,320	18,434,129	— 834,809	— 4·52
October	19,147,996	18,179,792	+ 968,204	+ 5·32
November	18,083,087	17,653,759	+ 429,328	+ 2·43
December	17,500,585	17,269,074	+ 231,511	+ 1·33
12 months	216,194,239	218,094,865	—1,900,626	— 0·87

RE-EXPORTS.	1894. £	1893. £	*Difference.* £	*Per Ct.*
January	4,346,643	4,785,629	— 438,986	— 9·17
February	5,051,720	5,733,252	— 681,532	—11·88
March	5,342,886	5,690,367	— 347,481	— 6·10
April	4,810,362	4,856,184	— 45,822	— 0·94
May	4,904,108	6,945,220	—2,041,112	—29·38
June	5,198,180	4,796,015	+ 402,165	+ 8·38
July	4,289,764	4,812,492	— 522,728	—10·86
August	5,127,389	4,368,637	+ 758,743	+17·36
September	3,810,616	3,918,667	— 108,051	— 2·75
October	5,831,638	4,749,117	+1,082,521	+22·79
November	4,425,326	4,044,592	+ 380,734	+ 9·41
December	4,827,861	4,235,423	+ 592,438	+13·98
12 months	59,966,484	59,043,405	—1,076,921	— 1·82

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IMPORTS.	1894. £	1893. £	*Difference.* £	*Per Ct.*
January	38,458,613	33,126,470	+5,332,143	+16·09
February	33,984,085	29,759,640	+4,224,445	+14·19
March	35,341,027	34,059,485	+1,281,552	+ 3·76
April	35,008,029	32,120,160	+2,877,869	+ 8·99
May	34,134,060	36,838,213	−2,704,153	− 7·34
June	34,250,033	31,869,592	+2,380,441	+ 7·46
July	31,845,553	33,293,191	−1,447,638	− 4·34
August	31,638,521	35,002,772	−3,364,251	− 9·61
September	30,249,136	31,378,830	−1,129,694	− 3·60
October	35,668,385	35,357,297	+ 311,088	+ 0·88
November	35,236,790	35,801,961	− 565,171	− 1·57
December	33,070,480	36,748,720	−3,678,240	−10·00
12 months	408,505,718	404,688,178	+3,817,540	+ 0·94

The exports of iron and steel from Great Britain have been as below each year since 1872 :

EXPORTS OF IRON AND STEEL FROM GREAT BRITAIN.

	Pig Iron.	Rails.	Other Descriptions.	Total.
	Tons.	Tons.	Tons.	Tons.
1894	830,544	424,778	1,400,803	2,656,125
1893	840,294	558,375	1,457,905	2,856,574
1892	767,053	468,003	1,504,223	2,739,279
1891	840,055	702,247	1,697,844	3,240,146
1890	1,145,268	1,035,431	1,820,731	4,001,430
1889	1,190,371	1,089,892	1,905,919	4,186,182
1888	1,036,319	1,020,002	1,910,242	3,966,563
1887	1,158,174	1,011,779	1,973,075	4,143,028
1886	1,044,257	739,651	1,605,289	3,389,197
1885	960,931	714,276	1,455,475	3,130,682
1884	1,269,576	728,540	1,497,439	3,496,991
1883	1,564,048	971,165	1,508,095	4,043,308
1882	1,758,072	936,949	1,658,531	4,353,552
1881	1,480,196	820,671	1,517,458	3,820,315
1880	1,632,343	693,696	1,466,055	3,792,993
1879	1,223,436	463,878	1,196,170	2,883,484
1878	924,646	441,384	933,193	2,296,860
1877	881,442	497,924	965,285	2,346,370
1876	910,905	414,556	899,809	2,224,470
1875	947,827	545,981	963,498	2,457,306
1874	776,116	782,665	621,741	2,487,522
1873	1,142,065	785,014	1,030,734	2,957,813

The quantities and values of textile exports from Great Britain for the last three years are given in the following table

EXPORTS OF TEXTILE FABRICS

YEAR'S EXPORTS.	1894.	1893.	1892.
QUANTITIES.			
Cotton yarn lbs.	236,196,500	206,546,300	233,224,400
Piece goods yds.	5,312,753,900	4,652,217,400	4,873,105,800
Jute yarn lbs.	34,942,500	29,346,000	25,682,400
Piece goods yds.	233,478,000	264,972,700	266,247,100
Linen yarn lbs.	15,552,000	16,259,300	15,460,600
Piece goods yds.	156,293,600	158,335,300	171,302,500
Woolen yarn lbs.	53,082,400	50,099,000	44,820,200
Woolen tissues yds.	41,010,500	46,609,800	51,189,400
Worsted tissues yds.	111,155,700	129,928,800	142,590,200
VALUES.	£	£	£
Cotton yarn	9,289,078	9,055,502	9,693,351
Piece goods	50,223,291	47,281,642	48,765,543
Jute yarn	382,382	298,418	285,882
Piece goods	2,048,102	2,352,389	2,562,401
Linen yarn	938,419	1,005,102	890,142
Piece goods	3,462,182	3,603,661	3,882,650
Woolen yarn	4,721,874	4,531,832	4,059,778
Woolen fabrics	4,570,426	5,216,373	5,711,284
Worsted fabrics	6,686,725	8,128,442	8,982,075

The situation of the Bank of France as to its stock of gold and silver, according to the last returns of each month of 1892, 1893 and 1894, was as follows, stated in pounds sterling :

GOLD AND SILVER IN BANK OF FRANCE.—[00,000s omitted.]

1894.	Gold.	Silv'r	Total	1893.	Gold.	Silv'r	Total	1892.	Gold.	Silv'r	Tota
	£	£	£		£	£	£		£	£	£
Jan. 25	68,1	50,4	118,5	Jan. 26	61,6	50,0	111,6	Jan. 28	54,2	50,1	104,3
Feb. 22	68,5	50,7	119,2	Feb. 23	66,5	50,8	117,3	Feb. 25	55,3	50,5	105,8
Mar. 29	69,1	50,8	119,9	Mar. 30	66,4	51,0	117,4	Mar. 31	56,3	51,0	107,3
April 26	69,7	50,9	120,6	April 27	67,0	51,1	118,1	April 28	57,9	51,1	109,0
May 31	71,0	51,2	122,2	May 25	68,6	51,2	119,8	May 27	62,0	51,6	113,6
June 28	71,5	51,1	122,6	June 29	68,7	51,2	119,9	June 30	63,5	51,8	115,3
July 26	73,8	50,9	124,7	July 27	68,8	51,1	119,9	July 28	65,1	51,7	116,8
Aug. 30	76,1	50,7	126,8	Aug. 31	67,8	51,0	118,8	Aug. 25	66,9	51,9	118 8
Sept. 27	76,2	50,2	126,2	Sept. 28	67,4	50,8	118,6	Sept. 29	67,2	51,6	118,
Oct. 25	75 8	49,7	125,5	Oct. 26	68,1	50,6	118,5	Oct. 27	67,0	51,2	118,
Nov. 29	79,4	49 6	129,0	Nov. 30	68,2	50,8	119,0	Nov. 24	67,3	51,1	118,5
Dec. 27	82, 8	49 7	132,5	Dec. 28	68,4	50,5	118,9	Dec. 29	68,3	50,8	119,

In the table below will be found a valuable comparison of the highest, lowest and average price of silver in London for each of the twelve months of 1892, 1893 and 1894 :

PRICE OF SILVER FOR THREE YEARS,

SILVER.	1894.			1893.			1892.		
	High.	Low.	Aver.	High.	Low.	Aver.	High.	Low.	Aver.
	d.	*d.*	*d.*	*d.*	*d.*	*d.*	*d.*	*d.*	*d.*
Jan	31 3/4	30 1/2	31 3/8	38 9/16	38 1/8	38 5/16	43 3/4	41 3/4	42 13/16
Feb	30 11/16	27 1/2	29 3/16	38 1/2	38 1/4	38 3/8	41 15/16	41 1/8	41 7/16
March	27 7/8	27	27 5/16	38 3/8	37 9/16	38 1/8	41 5/8	39	40 7/8
April	29 3/8	29 1/8	28 3/4	38 5/16	37 7/8	38	40 1/8	39 1/4	39 11/16
May	29 1/4	28 11/16	28 11/16	39 9/16	37 5/8	38 1/16	40 3/8	39 11/16	40 1/16
June	28 15/16	28 5/16	28 11/16	38 3/4	30	37 1/4	41 1/8	40 1/16	40 9/16
July	28 15/16	28 7/8	28 11/16	34 3/4	32 1/8	33 1/8	40 1/4	39 1/16	39 5/8
Aug	30 1/2	28 11/16	29 3/8	34 7/8	32 11/16	33 5/16	39 1/16	37 7/8	38 5/16
Sept	30 1/4	29 3/16	29 9/16	34 1/2	33 7/8	34 1/8	38 5/16	38 1/8	38 3/16
Oct	29 9/16	28 15/16	29 1/8	34 1/8	31 1/2	33 5/8	39 5/8	38 1/8	38 15/16
Nov	29 9/16	28 3/8	28 15/16	32 3/4	31 1/2	32 1/4	39 1/4	38 3/4	38 15/16
Dec	28 1/2	27 3/16	27 3/4	32 5/16	31 3/4	32	39 3/16	37 15/16	38 3/8
Year	31 3/4	27	28 15/16	38 3/4	30	35 5/8	43 3/4	37 7/8	39 13/16

The appended table, made up from the official statements of the Bank of England, shows the position of the Bank as regards bullion, reserve, etc., on each Wednesday of the year.

BANK OF ENGLAND IN 1894.—[00,000s omitted.]

1894.	Note Circulation.	Bullion in both departments.	Deposits. Public.	Deposits. Other.	Securities. Gov't.	Securities. Other.	Reserve of Notes and Coin.	Bank Rate.	M'ket Rate 3 Months' Bank Bills.
	£	£	£	£	£	£	£	Pr.ct.	Pr.ct.
Jan. 3	25,7	24,8	6,2	31,2	10,4	29,4	15,6	3	1 3/4
" 10	25,4	25,8	4,9	31,4	11,8	25,7	16,9	....	1 5/8
" 17	25,0	26,5	5,3	30,4	10,8	25,2	18,0	....	1 3/8
" 24	24,6	27,4	5,8	29,4	9,4	24,8	19,3	....	1 15/16
" 31	24,7	28,0	6,3	29,4	9,0	25,2	19,7	2 1/2	2 1/4
Feb. 7	24,5	28,4	7,3	27,3	9,0	23,4	20,4	....	2 3/16
" 14	24,2	29,0	8,1	27,8	9,3	23,6	21,3	....	1 3/4
" 21	23,9	29,7	9,5	27,9	8,9	24,1	22,6	2	1 5/8
" 28	24,3	30,0	10,1	29,5	8,9	26,5	22,5	....	1 1/4
Mar. 7	24,2	30,3	10,4	27,3	8,9	24,3	22,9	....	1 3/8
" 14	24,0	30,7	10,4	28,2	8,9	24,5	23,5	....	1 1/4
" 21	24,5	30,6	12,0	28,6	8,9	27,2	22,9	....	1 1/4
" 28	24,5	30,8	12,9	29,1	8,9	28,3	23,1	....	1 1/4
Apr. 4	25,2	30,9	11,5	28,7	8,9	26,5	22,5	....	1 1/16
" 11	25,0	31,2	8,4	29,1	9,4	23,0	23,0	....	1 3/8
" 18	24,9	31,4	8,2	28,5	9,4	21,8	23,3	....	1 3/8
" 25	24,9	31,8	7,1	28,9	9,4	20,6	23,7	....	1 1/4
May 2	25,5	31,9	7,0	29,5	9,5	21,6	23,2	....	1 3/16
" 9	25,3	32,2	7,0	29,3	9,7	20,8	23,6	....	1 3/8
" 16	25,1	33,0	7,6	29,8	9,9	20,5	24,7	....	1 3/8
" 23	24,8	34,2	8,6	30,4	9,9	20,6	26,3	....	1
" 30	24,9	36,0	8,8	31,6	9,9	20,3	27,9	....	7/8
June 6	25,0	37,1	8,7	32,5	9,9	20,3	28,9	....	3/4
" 13	24,9	37,8	8,9	33,0	9,9	20,1	29,7	....	13/16
" 20	24,8	38,9	9,2	34,4	10,1	20,5	30,8	....	11/16
" 27	25,4	39,3	8,6	34,6	10,1	20,1	30,7	....	5/8
July 4	26,4	38,9	10,9	34,9	13,1	21,3	29,3	....	11/16
" 11	26,0	38,5	7,5	36,7	13,0	19,9	29,3	....	5/8
" 18	26,0	38,5	6,5	37,6	12,8	20,1	29,3	....	3/4
" 25	25,8	38,7	6,2	38,1	12,7	20,0	29,7	....	5/8
Aug. 1	26,3	38,3	6,0	37,3	12,7	19,9	28,7	....	5/8
" 8	26,2	38,4	5,7	37,6	12,7	19,8	28,9	....	9/16
" 15	26,0	38,8	5,2	38,3	12,5	19,5	29,6	....	9/16
" 22	25,5	39,6	5,9	38,7	12,1	19,6	30,9	....	5/8
" 29	25,4	39,9	5,5	38,9	11,8	19,3	31,3	....	9/16
Sept. 5	25,7	39,8	4,4	39,4	11,7	19,5	30,9	....	9/16
" 12	25,5	39,9	4,0	39,9	11,5	19,6	31,1	....	9/16
" 19	25,3	39,6	4,4	39,4	11,3	19,7	31,1	....	9/16
" 26	25,5	38,7	4,4	37,7	11,2	19,2	30,0	....	5/8
Oct. 3	26,4	37,5	4,3	36,4	12,2	19,0	27,9	....	1/2
" 10	26,0	36,8	5,3	39,3	15,9	18,9	27,6	....	9/16
" 17	25,8	36,6	5,2	39,5	15,9	18,9	27,7	....	9/16
" 24	25,4	36,8	5,4	39,1	15,3	18,8	28,1	....	9/16
" 31	25,8	36,2	5,5	37,8	15,3	18,6	27,2	....	5/8
Nov. 7	25,5	35,2	5,4	37,0	15,3	18,5	26,4	....	5/8
" 14	25,4	35,6	5,5	37,1	15,2	18,3	26,9	....	11/16
" 21	25,1	35,0	5,4	35,8	13,7	18,6	26,7	....	1
" 28	25,0	35,0	5,6	35,2	13,4	18,4	26,7	....	15/16
Dec. 5	25,3	34,2	5,1	35,1	14,1	18,3	25,7	....	15/16
" 12	25,2	33,7	5,0	34,9	14,0	18,4	25,4	....	13/16
" 19	25,3	33,4	4,7	34,1	13,2	18,7	24,8	....	13/16
" 24	25,7	32,5	4,3	32,8	12,8	18,5	23,7	....	7/8

In the subjoined statement we show all the changes in the Bank rate in each year from 1886 to 1894 inclusive:

BANK OF ENGLAND RATE OF INTEREST.

Year.	Rate per cent.	Number of days.
1886.		
Jan. 1 to Jan. 21	4	21 days
Jan. 21 to Feb. 17	3	27 days
Feb. 17 to May 6	2	78 days
May 6 to June 10	3	35 days
June 10 to Aug. 26	2 1/2	77 days
Aug. 26 to Oct. 21	3 1/2	56 days
Oct. 21 to Dec. 16	4	56 days
Dec. 16 to Dec. 31	5	15 days
Year's average	3·05	365 days
1887.		
Jan. 1 to Feb. 3	5	34 days
Feb. 3 to Mar. 10	4	35 days
Mar. 10 to Mar. 24	3 1/2	14 days
Mar. 24 to Apl. 14	3	21 days
Apl. 14 to Apl. 28	2 1/2	14 days
Apl. 28 to Aug. 4	2	98 days
Aug. 4 to Sept. 1	3	28 days
Sept. 1 to Dec. 31	4	121 days
Year's average	3·34	365 days
1888.		
Jan. 1 to Jan. 12	4	12 days
Jan. 12 to Jan. 19	3 1/2	7 days
Jan. 19 to Feb. 16	3	28 days
Feb. 16 to Mar. 15	2 1/2	28 days
Mar. 15 to May 10	2	56 days
May 10 to June 7	3	28 days
June 7 to Aug. 9	2 1/2	63 days
Aug. 9 to Sept. 13	3	35 days
Sept. 13 to Oct. 4	4	21 days
Oct. 4 to Dec. 31	5	88 days
Year's average	3·30	366 days
1889.		
Jan. 1 to Jan. 10	5	9 days
Jan. 10 to Jan. 24	4	14 days
Jan. 24 to Jan. 31	3 1/2	7 days
Jan. 31 to Apl. 18	3	77 days
Apr. 18 to Aug. 8	2 1/2	112 days
Aug. 8 to Aug. 29	3	21 days
Aug. 29 to Sep. 26	4	28 days
Sept. 26 to Dec. 30	5	95 days
Dec. 30 to Dec. 31	6	2 days
Year's average	3·56	365 days
1890.		
Jan. 1 to Feb. 20	6	50 days
Feb. 20 to Mar. 6	5	14 days
Mar. 6 to Mar. 13	4 1/2	7 days
Mar. 13 to Apr. 10	4	28 days
Apr. 10 to Apr. 17	3 1/2	7 days
Apr. 17 to June 26	3	70 days
June 26 to July 31	4	35 days
July 31 to Aug. 21	5	21 days
Aug. 21 to Sept. 25	4	35 days
Sept. 25 to Nov. 7	6	43 days
Nov. 7 to Dec. 4	6	27 days
Dec. 4 to Dec. 31	5	28 days
Year's average	4·52	365 days
1891.		
Jan. 1 to Jan. 8	5	7 days
Jan. 8 to Jan. 22	4	14 days
Jan. 22 to Jan. 29	3 1/2	7 days
Jan. 29 to Apr. 16	3	77 days
Apr. 16 to May 7	3 1/2	21 days
May 7 to May 14	4	7 days
May 14 to June 4	5	21 days
June 4 to June 18	4	14 days
June 18 to July 2	3	14 days
July 2 to Sept. 24	2 1/2	84 days
Sept. 24 to Oct. 29	3	35 days
Oct. 29 to Dec. 10	4	42 days
Dec. 10 to Dec. 31	3 1/2	22 days
Year's average	3·32	365 days
1892.		
Jan. 1 to Jan. 21	3 1/2	21 days
Jan. 21 to Apr. 7	3	77 days
Apr. 7 to Apr. 28	2 1/2	21 days
Apr. 28 to Oct. 20	2	175 days
Oct. 20 to Dec. 31	3	72 days
Year's average	2·52	366 days
1893.		
Jan. 1 to Jan. 26	3	26 days
Jan. 26 to May 4	2 1/2	98 days
May 4 to May 11	3	7 days
May 11 to May 18	3 1/2	7 days
May 18 to June 8	4	21 days
June 8 to June 15	3	7 days
June 15 to Aug. 3	2 1/2	49 days
Aug. 3 to Aug. 10	3	7 days
Aug. 10 to Aug. 24	4	14 days
Aug. 24 to Sept. 14	5	21 days
Sept. 14 to Sept. 21	4	7 days
Sept. 21 to Oct. 5	3 1/2	14 days
Oct. 5 to Dec. 31	3	87 days
Year's average	3·06	365 days
1894.		
Jan. 1 to Feb. 1	3	32 days
Feb. 1 to Feb. 22	2 1/2	21 days
Feb. 22 to Dec. 31	2	312 days
Year's average	2·11	365 days

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TRADE AND COMMERCE.

FOREIGN IMPORTS AND EXPORTS.

OUR EXCEPTIONAL FOREIGN TRADE POSITION.

The statement of United States imports and exports for the calendar year 1894 serves to bring out and emphasize the very unusual position of our foreign trade during that year. Many recent years have been noteworthy in one way or another, but there are features distinguishing 1894 which make that year noteworthy beyond all others.

The fact which attracts chief attention is the magnitude of the gold exports and the apparent lack of reason for them in the state of our foreign trade. Sterling rates of exchange were high nearly all through the year, and shipments of gold were likewise in progress during most of the year and the greater part of the time were on a very large scale. In fact, examination of the monthly returns discloses that in only three of the twelve months—namely September, October and November—was there a net inflow of gold. The aggregate gross shipments of gold for the twelve months reached almost 102 million dollars—$101,821,375. The exports had been heavy in the years preceding, too, but the 1894 aggregate is decidedly the largest for any calendar year as far as our records go.

Moreover, in the other recent years when the outflow was heavy, there was usually a considerable return flow, reducing the net loss. For instance, in 1893, when the gross shipments were 79¾ million dollars, there was a return movement in amount of 72¾ million dollars, leaving the net outflow only a little over 7 million dollars. Of course 1893 was a rather momentous period, and undoubtedly the panic (during which cash at one time commanded 5 per cent premium) forced a large flow of gold this way. But even in 1891 with exports of 79 million dollars, we had imports of nearly 45 million dollars, reducing the net export to only 34 million dollars. In 1894, on the other hand, the movement was almost continuously in the one direction, and with $101,821,375 exports we had only $20,621,024 imports, making a net loss in the very large sum of 81¼ million dollars. From the following, giving the record for the calendar years for a quarter of a century past, it will be observed that not only is the 1894 loss by far the largest for any calendar year, but the net outflow at $81,200,351 is actually greater than the gross shipments for any of the years. The fact is the more striking since coincidently the shipments of silver, gross and net, were very heavy, the exports aggregating 47 million dollars, and the balance of exports over imports amounting to 36½ million dollars, being in both cases in excess of the sum for any preceding calendar year for the whole quarter of a century.

GOLD AND SILVER IMPORTS AND EXPORTS.

Year Ending Dec. 31—	Gold. Exports.	Gold. Imports.	Gold. Excess of Exports (+) or Imports (−).	Silver. Exports.	Silver. Imports.	Silver. Excess of Exports(+) or Imports(−).
	$	$	$	$	$	$
1870	53,103,745	10,430,561	+42,673,184	27,846,083	15,259,199	+12,586,884
1871	44,915,975	5,841,948	+39,074,027	32,524,495	10,962,467	+21,562,028
1872	68,638,125	11,113,290	+57,524,835	32,048,799	10,068,714	+21,980,085
1873	25,496,118	20,537,254	+4,958,864	38,076,207	9,212,185	+28,864,022
1874	43,149,091	7,422,806	+35,726,285	29,577,984	7,830,998	+21,746,986
1875	53,413,947	14,348,781	+39,065,166	25,889,567	8,547,367	+17,342,200
1876	31,231,739	23,676,096	+7,555,643	25,122,736	10,795,238	+14,327,498
1877	18,982,638	11,629,655	+7,352,983	29,336,929	12,141,560	+17,195,369
1878	8,655,948	10,477,859	−1,821,911	18,209,252	18,389,884	−180,632
1879	4,115,446	78,767,941	−74,652,495	21,701,552	14,425,017	+7,276,535
1880	3,062,459	73,644,698	−70,582,239	12,983,442	11,631,025	+1,352,417
1881	2,603,543	60,398,620	−57,795,077	17,063,274	8,595,645	+8,467,629
1882	38,721,079	13,402,528	+25,318,551	17,317,055	9,098,385	+8,218,670
1883	6,048,770	22,055,961	−16,007,191	25,794,670	14,153,357	+11,641,313
1884	40,948,246	27,957,657	+12,990,589	29,563,748	15,504,777	+14,058,971
1885	11,417,207	23,642,826	−12,225,619	33,280,542	17,771,241	+15,509,301
1886	41,281,276	41,309,181	−27,905	27,040,290	17,221,465	+9,818,825
1887	9,144,426	44,889,299	−35,744,873	27,644,988	16,772,614	+10,872,374
1888	34,526,449	10,960,773	+23,565,676	29,880,408	15,907,969	+13,972,434
1889	50,933,460	12,004,632	+38,928,828	40,694,230	19,219,262	+21,474,968
1890	24,063,074	20,230,090	+3,832,984	26,539,789	22,426,119	+4,113,670
1891	79,086,581	44,970,110	+34,116,471	27,692,879	18,192,750	+9,500,129
1892	76,532,056	17,450,946	+59,081,110	35,975,834	21,726,252	+14,249,582
1893	79,775,820	72,762,389	+7,013,431	46,288,721	18,274,804	+28,013,917
1894	101,821,375	20,621,024	+81,200,351	47,035,825	10,495,631	+36,540,194

If the circumstances were not so well known, one might be inclined to think that these large shipments were the natural result of, and merely reflected, a very unfavorable state of our merchandise trade. But there is no warrant for such a conclusion. It is indisputable that trade conditions have not been satisfactory. Certain of our agricultural products, by reason of poor harvests, have been in short supply, and in several cases where we had an adequate supply the demand has been small and at the same time prices have been extraordinarily low. This latter remark applies particularly to that important export staple—wheat. It applies with equal force to that other important export staple of the United States, namely cotton. The great industrial prostration prevailing, moreover, and the lack of a home demand and the diminished domestic consumption, forced our merchants and manufacturers to let all their goods and products go at extremely—in many cases at unprecedentedly—low prices.

The effect of course has been to reduce the aggregate value of the exports. But though there has been a falling off the exports have nevertheless been on a very large scale, amounting roughly to 825 million dollars. In 1893 the total had been 875 million dollars, in 1892 938 million dollars, in 1891 970 million dollars. These last two were very exceptional periods. In the whole of the term from 1882 to 1888 the exports in no year reached 800 million dollars, and the average for the seven years stands at only about 730 million dollars, or about 95 million dollars less than the aggregate for 1894 at 825 million dollars.

Furthermore, while exports notwithstanding the low prices remained large, imports were very considerably reduced. The commercial depression in this country and the fact that large numbers of work people were out of employment, and that business was unprofitable, greatly restricted the purchasing power of the population and led to diminished buying of foreign goods. Then also prices of these goods, the same as of domestic goods, were very low (a low range of values being a world-wide feature), and this of course operated to lessen the aggregate value of the imports still further.

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The uncertainties regarding tariff legislation likewise tended to curtail imports for part of the time. During the last half of the year the importations increased as compared with the corresponding period in 1893 in every month but one. Nevertheless, aggregate imports for 1894 are only 672 million dollars, against 766 million dollars in 1893 and 841 million dollars in 1892.

Thus the decrease in imports has been very much greater than the decrease in exports, and as a consequence the year shows an unusually large trade ballance in favor of this country on the merchandise movement. The balance is over 152¼ million dollars. In 1893 the amount was only 109½ million dollars, in 1892 but 97½ million dollars. In fact the excess of exports for 1894 is the largest of any calendar year since 1881, as will appear by the following.

MERCHANDISE EXPORTS AND IMPORTS (CALENDAR YEARS).

Calendar Year.	*Exports.*	*Imports.*	*Excess.*	*Total Foreign Trade.*
	$	$	$	$
1870.....	403,586,010	461,132,058	*Imp.* 57,546,048	864,718,068
1871.....	460,352,088	573,111,099	*Imp.* 112,759,011	1,033,463,187
1872.....	468,837,948	655,964,699	*Imp.* 187,126,751	1,124,802,647
1873.....	567,757,867	595,248,048	*Imp.* 27,490,181	1,163,005,915
1874.....	569,872,553	562,115,907	*Exp.* 7,756,646	1,131,988,460
1875.....	510,947,422	503,152,936	*Exp.* 7,794,486	1,014,100,358
1876.....	590,666,629	427,347,165	*Exp.* 163,319,464	1,018,013,794
1877.....	620,302,412	480,246,300	*Exp.* 140,056,112	1,100,548,712
1878.....	737,092,073	431,812,483	*Exp.* 305,279,590	1,168,904,556
1879.....	765,159,825	513,602,796	*Exp.* 251,557,029	1,278,762,621
1880.....	889,683,423	696,807,176	*Exp.* 192,876,246	1,586,490,598
1881.....	833,549,127	670,209,448	*Exp.* 163,339,679	1,503,758,575
1882.....	767,981,946	752,843,507	*Exp.* 15,138,439	1,520,825,453
1883.....	795,209,316	687,066,216	*Exp.* 108,143,100	1,482,275,532
1884.....	749,366,428	629,261,860	*Exp.* 120,104,568	1,378,628,288
1885..	688,249,798	587,868,673	*Exp.* 100,381,125	1,276,118,471
1886....	713,404,021	663,429,189	*Exp.* 49,974,832	1,376,833,210
1887.....	715,301,044	708,818,478	*Exp.* 6,482,566	1,424,119,522
1888.....	691,760,743	725,202,714	*Imp.* 33,441,971	1,416,963,457
1889.....	827,106,347	770,526,484	*Exp.* 56,579,863	1,597,632,831
1890.....	857,502,548	823,397,724	*Exp.* 34,104,822	1,680,900,274
1891.....	970,509,646	828,320,943	*Exp.* 142,188,703	1,798,830,589
1892.....	938,420,660	840,930,955	*Exp.* 97,489,705	1,779,351,615
1893.....	875,831,848	766,239,846	*Exp.* 109,592,002	1,642,071,694
1894.....	824,967,364	672,672,540	*Exp.* 152,294,824	1,497,639,904

It is this fact that the merchandise balance in favor of the United States has been so large and that our silver exports have also been much in excess of the average, and that yet we have been obliged to send out unprecedented amounts of gold, that invests the results for the year with so much significance. Adding the merchandise and the gold and silver movements together we get a total excess of exports over imports in the enormous sum of 270 million dollars. Yet even at this very moment the outflow of gold is still in progress. It was the custom formerly to make an allowance of 10 million dollars a month for amounts due by the United States to foreign countries for interest, freights, &c., or say 120 million dollars. If the estimate was correct when made, the allowance now would doubtless have to be larger, though for the time being payments for interest are reduced by the extensive amount of railroad indebtedness in default, a good part of which is held abroad. But the excess of exports in 1894, as we see, was more than double this customary allowance of 120 million dollars, demonstrating very clearly that the gold movement did not arise out of ordinary trade conditions but must be considered as due entirely to abnormal causes. The following table shows in a graphic way how greatly the situation has changed within the last few years, the excess of exports for 1894 at 270 million dollars comparing with only 42 million dollars for 1890.

YEARLY TRADE BALANCE.

	1894.	1893.	1892.	1891.	1890.
Excess of—	$	$	$	$	$
Merchan. exports...	152,294,824	109,592,002	97,489,705	142,188,703	34,104,822
Silver exports	36,540,194	28,013,917	14,249,582	9,500,129	4,113,670
Total.....	188,835,018	137,605,919	111,739,287	151,688,832	38,218,492
Gold exports.....	81,200,351	7,013,431	59,081,110	34,116,471	3,832,984
Grand total.....	270,035,369	144,619,350	170,820,397	185,805,303	42,051,476

There seems only one plausible explanation for the foregoing results, and that is that confidence abroad in our affairs has been deeply disturbed; that large withdrawals of foreign capital are taking place and new investments withheld, and that, aided by a defective currency system, gold is being expelled with accelerating force.

A word regarding the comparison of our merchandise exports. We have stated that the totals have been remarkably well maintained notwithstanding the low prices. It will be desirable to see what the changes have been in the export values of the leading commodities. We accordingly present the following brief summary.

EXPORTS OF LEADING PRODUCTS FOR SIX CALENDAR YEARS.

Exports.	1894.	1893.	1892.	1891.	1890.	1889.
	$	$	$	$	$	$
Cotton.....	200,381,000	204,106,023	217,063,558	277,038,511	254,275,863	266,649,345
Breadstuffs.	125,500,000	187,394,840	248,211,221	232,621,992	141,602,847	129,665,377
Prov'ns, &c.	141,700,000	135,205,783	148,488,442	131,654,766	142,842,419	123,307,318
Cattle, sheep and hogs..	40,400,000	23,176,180	36,078,899	29,442,508	34,479,623	26,807,815
Petr'lm, &c.	41,200,000	41,8[illegible]1,383	42,729,157	46,174,835	52,270,953	53,293,299
Total.....	549,181,000	591,754,209	692,571,277	716,932,612	625,471,708	599,723,154
All oth. exp.	275,786,364	284,077,639	245,849,383	253,577,034	232,030,840	227,383,193
Total.....	824,967,364	875,831,848	938,420,660	970,509,646	857,502,548	827,106,347

Here we see that more than the whole of the decrease occurred in the breadstuffs shipments, the value of which for 1894 was only $125,500,000, against $187,394,840 for 1893. There was a great falling off in the quantity of wheat sent out, the exports having been (counting flour at its equivalent in wheat) only 144,658,332 bushels in 1894, against 182,276,403 bushels in 1893 and 203,857,649 bushels in 1892. In value the wheat and flour shipments were only $101,500,000 in 1894, against $151,329,548 in 1893 and $195,171,405 in 1892. But this decrease in values has not been entirely due to the diminution in the quantities shipped. As already stated above, prices have been very low. For wheat the average realized on the exports of 1894 was only about 58¾ cents per bushel, against 73½ cents in 1893, and for flour the average was only $3 67 per bbl, against $4 37 in 1893. Even for corn the average is lower (being 46⅓ cents a bushel for 1894, against 49¼ cents for 1893), notwithstanding the crop shortage; 41,681,423 bushels were shipped in 1894, against 55,143,918 bushels in 1893, and values were $19,317,217, against $27,161,419.

But the effect of lower prices is most strikingly shown in the case of cotton. It will be observed that in value the shipments of that staple were nearly four million dollars less than in the previous year, the total being $200,381,000 against $204,106,023. But actually over a million bales more cotton was shipped in 1894 than in 1893, the exports having been 6,091,159 bales, against 4,938,468 bales. The cotton brought, however, an average of only about 6½ cents per pound, against about 8⅓ cents in 1893. As compared with 1891 the value of the cotton exports has fallen off nearly 77 million dollars, yet in quantity the exports of 1894 were above those for 1891, the comparison being 6,091,159 bales against 5,927,852 bales. But in 1891 the average export price was 9·37 cents per pound, while in 1894, as we have seen, it was only 6·54 cents. In the petroleum exports also the effect of lower prices is apparent, for while aggregate values record a small falling off, shipments were increased, having been about 903 million gallons against 878 million gallons. The average price was 4·56 cents per gallon in 1894 and 4·76 cents in 1893.

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IMPORTS AND EXPORTS BY FISCAL YEARS.

The table below shows the exports and imports in each fiscal year (ending June 30) since 1864.

TABLE SHOWING TOTAL VALUE OF EXPORTS AND IMPORTS OF THE UNITED STATES IN THE FISCAL YEARS ENDING JUNE 30, FROM 1865 TO 1894, INCLUSIVE, IN SPECIE VALUES.

Years ending J'ne 30	IMPORTS.			EXPORTS. Foreign (re-exports).			EXPORTS. Domestic.			EXPORTS. Totals.			BALANCES.		
	Merchandise.	Gold Coin and Bullion.	Silver Coin and Bullion.	Merchandise.	Gold Coin and Bull'n.	Silver Coin and Bull'n.	Merchandise.	Gold Coin and Bullion.	Silver Coin and Bullion.	Merchandise.	Gold Coin and Bullion.	Silver Coin and Bullion.	Merchandise Excess.	Gold Coin and Bullion Excess.	Silver Coin and Bullion Excess.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
1865 ..	238,745,580	6,498,228	3,311,844	29,089,055	1,822,327	1,202,775	136,940,248	56,558,706	8,059,418	166,029,303	58,381,033	9,262,193	Imp. 72,716,277	Exp. 51,882,805	Exp. 5,950,349
1866 ..	434,812,066	8,196,261	2,503,831	11,341,420	1,069,843	2,330,854	337,518,102	70,127,466	12,515,908	348,859,522	71,197,309	14,846,762	Imp. 85,952,544	Exp. 63,001,048	Exp. 12,342,931
1867 ..	395,761,096	17,024,866	5,045,609	14,719,332	2,796,951	3,095,225	279,786,809	36,229,676	18,746,520	294,506,141	39,026,627	21,841,745	Imp. 101,254,955	Exp. 22,001,761	Exp. 16,796,136
1868 ..	357,436,440	8,737,443	5,450,925	12,562,999	4,165,186	5,872,941	269,389,900	68,231,158	15,514,817	281,952,899	72,396,344	21,387,758	Imp. 75,483,541	Exp. 63,658,901	Exp. 15,936,833
1869 ..	417,506,379	14,132,568	5,675,308	10,951,000	7,560,722	6,661,692	275,166,697	28,442,776	14,473,190	286,117,697	36,003,498	21,134,882	Imp. 131,388,682	Exp. 21,870,930	Exp. 15,459,574
1870 ..	435,958,408	12,056,950	14,362,229	16,155,295	5,055,353	9,216,511	376,616,473	28,580,609	15,303,193	392,771,768	33,635,962	24,519,704	Imp. 43,186,640	Exp. 21,579,012	Exp. 10,157,475
1871 ..	520,223,684	6,883,561	14,386,463	14,421,270	2,104,530	11,934,099	428,398,908	64,581,678	19,821,681	442,820,178	66,686,208	31,755,780	Imp. 77,403,506	Exp. 59,802,647	Exp. 17,369,317
1872 ..	626,595,077	8,717,458	5,026,231	15,690,455	1,171,258	5,908,036	428,487,131	48,377,502	24,420,738	444,177,586	49,548,760	30,328,774	Imp. 182,417,491	Exp. 40,831,302	Exp. 25,302,543
1873 ..	642,136,210	8,682,447	12,798,490	17,446,483	384,677	10,318,351	505,033,439	44,472,038	29,433,508	522,479,922	44,856,715	39,751,859	Imp. 119,656,288	Exp. 36,174,268	Exp. 26,953,369
1874 ..	567,406,342	19,503,137	8,951,769	16,849,619	1,396,934	5,533,785	569,433,421	32,645,486	27,054,200	586,283,040	34,042,420	32,587,985	Exp. 18,876,698	Exp. 14,539,283	Exp. 23,636,216
1875 ..	533,005,436	13,696,793	7,203,924	14,158,611	5,437,432	2,837,581	499,284,100	61,543,545	22,313,584	513,442,711	66,980,977	25,151,165	Imp. 19,562,725	Exp. 53,284,184	Exp. 17,947,241
1876 ..	460,741,190	7,992,709	7,943,972	14,802,424	1,745,293	4,722,318	525,582,247	29,431,757	20,606,934	540,384,671	31,177,050	25,329,252	Exp. 79,643,480	Exp. 23,184,341	Exp. 17,385,280
1877 ..	451,323,126	26,246,234	14,528,180	12,804,996	4,231,273	8,796,226	589,670,224	22,359,101	20,775,637	602,475,220	26,590,374	29,571,863	Exp. 151,152,094	Exp. 344,140	Exp. 15,043,683
1878 ..	437,051,532	13,330,215	16,491,099	14,156,498	2,571,885	4,106,355	680,709,268	6,632,570	20,429,315	694,865,766	9,204,455	24,535,670	Exp. 257,814,231	Imp. 4,125,760	Exp. 8,044,571
1879 ..	445,777,775	5,624,948	14,671,052	12,098,651	442,529	6,999,877	698,340,790	4,145,085	13,409,950	710,439,441	4,587,614	20,409,827	Exp. 264,661,666	Imp. 1,037,334	Exp. 5,738,775
1880 ..	667,954,746	80,758,396	12,275,914	11,692,305	1,863,986	5,931,040	823,946,356	1,775,039	7,572,854	835,638,658	3,639,025	13,503,894	Exp. 167,683,912	Imp. 77,119,371	Exp. 1,227,980
1881 ..	642,664,628	00,031,259	10,544,238	18,451,399	738,825	4,441,078	883,925,947	1,826,307	12,400,637	902,377,346	2,565,132	16,841,715	Exp. 259,712,718	Imp. 97,466,127	Exp. 6,297,477
1882 ..	724,639,574	134,377,054	8,095,336	17,302,525	1,184,255	4,752,953	733,239,732	31,403,625	12,076,646	750,542,257	32,587,880	16,829,599	Exp. 25,902,683	Imp. 1,789,174	Exp. 8,734,263
1883 ..	723,180,914	17,734,149	10,755,242	19,615,770	2,679,979	7,517,173	804,223,632	8,920,909	12,702,272	823,839,402	11,600,888	20,219,445	Exp. 100,658,488	Imp. 6,133,261	Exp. 9,464,203
1884 ..	667,697,693	22,831,317	14,594,945	15,548,757	5.787.753	11,119,995	724,964,852	35,294,204	14.931,431	740,513,609	41,081,957	26,051,426	Exp. 72,815,916	Exp. 18,250,640	Exp. 11,456,481
1885 ..	577,527,329	26,691,696	16,550,627	15,506,809	5,736,333	12,119,082	726,682,946	2,741,559	21,634,551	742,189,755	8,477,892	33,753,633	Exp. 164,662,426	Imp. 18,213,804	Exp. 17,203,006
1886 ..	635,436,136	20,743,349	17,850,307	13,560,301	10,186,125	10,353,168	665,964,529	32,766,066	19,158,051	679,524,830	42,952,191	29,511,919	Exp. 44,088,694	Exp. 22,208,842	Exp. 11,660,912
1887 ..	692,319,768	42,910,601	17,260,191	13,160,288	3,995,883	9,291,468	703,022,923	5,705,304	17,005,036	716,183,211	9,701,187	26,296,504	Exp. 23,863,443	Imp. 33,209,414	Exp. 9,036,313
1888 ..	723,957,114	43,934,317	15,403,669	12,092,403	5,816,150	7,402,529	683,862,104	12,560,084	20,635,420	695,954,507	18,376,234	28,037,949	Imp. 28,002,607	Imp. 25,558,083	Exp. 12,634,280
1889 ..	745,131,652	10,284,858	18,678,215	12,118,766	5,021,953	11,404,586	730,282,609	54,930,332	25,284,662	742,401,375	59,952,285	36,689,248	Imp. 2,730,277	Exp. 49,667,427	Exp. 18,011,033
1890 ..	789,310,409	12,943,342	21,032,984	12,534,856	3,870,859	12,495,372	845,293,828	13,403,632	22,378,557	857,828,684	17,274,491	34,873,929	Exp. 68,518,275	Exp. 4,331,149	Exp. 13,840,945
1891 ..	844,916,196	18,232,567	18,026,880	12,210,527	1,423,103	8,557,274	872,270,283	84,939,551	14,033,714	884,480,810	86,362,654	22,590,988	Exp. 39,564,614	Exp. 68,130,087	Exp. 4,564,108
1892 ..	827,402,463	49,699,454	19,955,086	14,546,137	6,873,976	16,045,492	1015732011	43,321,351	16,765,067	1030278148	50,195,327	32,810,559	Exp. 202,875,686	Exp. 495,873	Exp. 12,855,473
1893 ..	866,400,922	21,174,381	23,193,252	16,634,409	6,612,691	17,178,065	831,030,785	102,068,153	23,559,254	847,665,194	108,680,844	40,737,319	Imp. 18,735,723	Exp. 87,506,463	Exp. 17,544,067
1894 ..	654,994,622	72,449,119	13,286,552	22,935,635	12,490,707	11,382,178	869,204,937	64,487,354	39,063,087	892,140,572	76,978,061	50,451,265	Exp. 237,145,950	Exp. 4,528,942	Exp. 37,164,713

a Included in silver. *o* Includes gold.

The following table gives the exports of leading articles of merchandise in each of the past three fiscal years. It embraces all articles in which the total value exported amounted to $1,000,000 or upward, and also a few important articles of less value than $1,000,000. The re-exports of foreign goods are not included in the statement.

EXPORTS OF LEADING ARTICLES FOR YEARS ENDING JUNE 30.

ARTICLES.	1893-94.	1892-93.	1891-92.
Agricul. implements, value.....$	5,027,915	4,657,333	3,794,983
Bacon and hams..............lbs.	503,628,148	473,936,329	584,776,389
do value..........$	48,183,905	45,714,566	47,092,650
Beef, canned, value..............$	5,120,851	7,222,824	7,876,454
do fresh and salted.........lbs.	256,574,491	264,718,687	290,759,353
do do value.....$	20,272,217	20,939,362	22,041,561
Barley, value......................$	2,379,714	1,468,843	1,751,445
Butter...........................lbs.	11,812,092	8,920,107	15,047,246
do value.......................$	2,077,608	1,672,690	2,445,878
Books, maps, etch'gs &c.value.$	2,620,046	1,808,873	1,943,228
Cattle and sheep, value..........$	34,294,685	26,158,822	35,260,200
Animals, other, and fowls....$	1,417,956	1,369,163	1,238,021
Carriages and horse cars and parts of, value...............$	1,649,154	1,605,801	1,944,170
Cars for steam roads, value....$	1,700,521	969,871	1,320,265
Casings for sausages, value....$	1,280,514	1,409,280	878,675
Cheese ....lbs.	73,852,134	81,350,923	82,100,221
do value.....................$	7,180,331	7,624,648	7,676,657
Chemicals, drugs and dyes, not including medicines....value.$	5,779,934	4,888,007	4,850,966
Clocks and watches, and parts of, value.......................$	1,302,813	1,204,181	1,229,616
Coal, anthracite..............tons	1,436,870	1,073,111	808,277
do do value...........$	6,656,590	4,854,604	3,419,660
Coal, bituminous.............tons	2,178,321	1,773,556	1,700,496
do do value.........$	5,252,375	5,149,534	5,229,498
Copper ore...................tons	23,480	41,269	42,984
do do value ....$	2,435,716	4,591,338	6,036,777
Copper, manufac. of, value.....$	19,697,140	4,525,573	7,226,392
Corn.........................bush.	65,324,841	46,037,274	75,451,849
do value......................$	30,211,154	24,587,511	41,590,460
Cotton, Sea Island ....lbs.	14,255,439	7,983,415	9,074,686
do do value........$	2,904,905	1,758,756	1,591,464
Cotton, other.............100 lbs.	26,690,268	22,041,317	29,261,454
do do value..............$	207,964,384	187,012,689	256,869,777
Cotton manufactures—			
Colored......................yds.	61,538,458	43,016,108	40,815,450
do value ....$	3,854,935	2,802,462	2,484,360
Uncolored ....yds.	124,349,278	100,776,006	142,938,871
do value.................$	7,639,851	6,306,022	8,673,663
All other.......................$	2,846,100	2,700,871	2,068,257
Fertilizers, value................$	5,038,445	3,927,343	2,657,120
Fish, fresh, dried, pickled, canned, etc., incl. shell-fish.value.$	3,492,183	4,750,769	4,522,763
Flax, hemp and jute, manufactures of, value..................$	1,712,064	1,778,746	1,998,663
Flour (wheat)................bbls.	16,859,533	16,620,339	15,196,769
do value......................$	69,271,770	75,494,347	75,362,283
Fruits (includ'g canned, dried & preserved) and nuts, value...$	2,424,239	3,918,799	6,626,145
Furs and fur skins, value.......$	4,238,690	3,699,579	3,586,339
Glucose or grape sugar...value.$	2,328,707	2,204,216	2,272,779
Grease, grease scraps and soap stock, value.....................$	1,380,299	1,067,723	1,298,598
Gunpowder and other explosives, value.......................$	1,002,126	861,513	860,355
Hides and skins other than furs, value.........................$	3,972,494	1,497,003	1,223,895
Hops...........................lbs.	17,472,975	11,367,030	12,604,686
do value......................$	3,844,232	2,695,867	2,420,502
India rubber and gutta percha manufactures, value..........$	1,461,842	1,609,406	1,416,067
Instruments for scientific purposes, value...................$	1,534,277	1,345,621	1,388,117
Iron and steel, and manufactures of,* total value................$	29,220,264	30,106,482	28,800,930
Lard..............................	447,566,867	365,693,501	460,045,776
do value.......................$	40,089,809	34,643,993	33,201,621
Leather & manfact's of, value..$	14,283,429	11,912,154	12,084,781
Marble and stone and manufactures of.......................	1,054,814	856,509	707,536
Medicines, pat. or prop..value.$	1,621,019	1,866,061	1,842,889
Musical instruments and parts of, value.......................$	972,590	1,824,107	1,164,656
Oats..........................bush.	5,750,266	2,380,643	9,425,078
do value.......................$	2,027,934	951,920	3,842,559
Oil cake and meal...........lbs.	744,603,229	802,416,067	826,398,719
do value.........$	8,807,256	9,688,773	9,713,204
Oil, cotton-seed..............galls.	14,958,309	9,462,074	13,859,278
do value...........$	6,008,405	3,927,556	4,982,285
Oil, illuminating..............galls.	730,368,626	642,239,816	564,896,658
do value..........$	30,676,217	31,719,404	33,541,224
Oil, lubricating,and heavy paraffine ....galls.	40,190,577	32,432,857	33,591,076
do value......................$	5,449,000	4,738,892	5,203,350
Oil, mineral, crude, including all natural oils.................galls.	121,926,349	111,703,508	103,592,767
do do value.............$	4,415,915	4,567,391	5,101,840
Oil, naphtha, value...............$	943,970	1,074,710	912,921
Oleomargarine (including the oil)...........................lbs.	127,194,845	117,418,685	93,192,540
do value....................$	12,417,845	11,623,636	9,207,476
Paper and man'f'rs of,value....$	1,906,634	1,540,886	1,382,251
Paraffine and paraffine wax.lbs.	95,115,954	82,675,140	64,998.867
do do value....$	3,820,656	4,515,534	3,965,263
Pork ....lbs.	64,744,528	53,372,366	80,714,227
do value.......................$	5,159,868	4,196,263	4,822,295
Rosin, pitch, tar, &c........bbls.	2,018,043	2,088,375	1,981,330
do do value......$	3,353,703	3,393,865	3,489,212
Rye, value.........................$	126,532	1,002,796	11,432,160
Seed, clover ....lbs.	45,418,663	8,189,553	19,632,411
do value...............$	4,540,851	988,029	1,636,671
do flax, value...............$	2,426,284	2,195,374	3,915,547
Soap, value........................$	1,139,722	1,007,233	1,063,207
Spirits, distilled, value..........$	5,676,936	2,724,057	2,401,117
Spirits of turpentine.......galls.	12,618,407	13,415,459	13,176,470
do value....$	3,437,245	3,893,436	4,500,721
Sugar and molasses, value......$	1,717,663	1,968,769	1,731,375
Tallow ....lbs.	54,661,524	61,819,153	89,780,010
do value......................$	2,766,164	3,129,059	4,425,630
Tobacco (leaf)................lbs.	268,791,312	248,367,258	240,716,150
do value.............$	22,939,356	22,292,704	20,303,245
Tobacco, stems & trimmings.lbs.	21,893,680	17,715,825	14,715,927
do do value.$	1,145,878	599,195	366,800
Tobacco, manuf., value.........$	3,849,996	4,050,555	4,069,380
Vegetables, incl. canned.value.$	1,744,462	1,897,997	1,898,145
Wheat ....bush.$	88,415,230	117,121,109	157,280,351
do value........................$	59,407,041	93,534,970	161,399,132
Wood and manuf. of, value.....$	27,712,169	26,666,439	25,790,571

* Including machinery, but not including iron ore.

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The following table shows the imports of leading articles (both quantities and values) in the last three fiscal years. It embraces all articles exceeding $1,000,000 in value.

IMPORTS OF LEADING ARTICLES FOR YEARS ENDING JUNE 30.

ARTICLES.	1893-94.	1892-93.	1891-92.
Alazarine, value ..... $	722,265	1,125,436	1,029,143
Argal, or argol ..... bbs.	22,373,180	28,770,810	24,813,171
do do value ..... $	1,504,200	2,341,575	2,316,525
Barley ..... bush.	791,061	1,970,129	3,146,328
do value ..... $	358,744	921,605	1,592,040
Books, maps, etchings, &c., val. $	3,459,468	4,195,019	3,996,085
Breadstuffs, all kinds, value ... $	1,981,425	2,612,697	4,631,408
Bristles, value ..... $	929,231	1,508,258	1,455,058
Buttons (except of brass, gilt or silk) and button molds and button materials, value ..... $	464,912	1,410,439	1,317,203
Cement, Roman, Portl'd, etc. cwt.	10,151,338	11,249,345	10,747,684
do value ..... $	3,265,087	3,760,937	3,855,572
Cheese, value ..... $	1,247,198	1,425,927	1,238,166
Chemicals, drugs, dyes and medicines (including those given here separately), value ..... $	37,553,170	52,837,699	45,961,639
Cigars, cigarettes, &c ..... lbs.	463,923	654,287	658,169
do value ..... $	2,083,984	2,831,860	2,832,047
Coal, bituminous ..... tons.	1,148,454	1,102,231	1,331,964
do do value ..... $	3,704,113	3,614,202	4,373,679
Coal tar, colors and dyes, value. $	1,499,978	2,497,943	1,614,226
Cocoa, or cacao, crude, value ... $	2,402,382	4,017,801	3,221,041
Coffee ..... lbs.	550,934,337	563,469,068	640,210,788
do value ..... $	90,314,676	80,485,558	128,041,930
Cork wood, value ..... $	985,913	1,641,294	1,368,244
Cotton, raw, value ..... $	3,097,297	4,688,799	3,217,521
Cotton, manufactures of—			
Bleached and unbleached, dyed, colored, stained or painted, square yards	28,325,213	45,771,924	33,979,462
do do value ..... $	3,480,806	5,797,477	4,645,667
Hosiery, shirts, drawers, &c., value ..... $	4,360,655	6,392,175	5,833,652
Other manufactures of, val.. $	14,505,086	21,370,641	17,844,522
Cutlery, value ..... $	805,799	1,420,516	1,207,020
Dye woods, value ..... $	1,450,283	1,397,706	1,378,601
Earthen, stone & China ware, val. $	6,879,437	9,529,431	8,708,598
Eggs ..... doz.	1,791,430	3,318,011	4,188,492
do value ..... $	199,536	392,973	522,240
Feathers and flowers, artificial, value ..... $	1,727,996	1,619,101	1,833,354
Fertilizers, value ..... $	1,139,294	1,231,969	1,431,285
Fish, value ..... $	5,399,705	4,942,172	4,585,450
Flax, hemp, jute, &c., raw, val. $	1,576,763	2,564,637	2,645,972
do do m'f'rs of, val.. $	19,230,021	28,130,694	26,293,217
Fruits and nuts, value ..... $	18,754,771	23,687,422	20,943,906
Furs and fur skins, value ..... $	7,620,284	10,567,807	10,197,131
Glass and glassware, value. ... $	5,216,816	8,021,741	8,758,964
Gloves, kid & leather, value .... $	4,412,597	6,925,876	5,830,380
Gums, value ..... $	5,179,730	6,915,003	6,089,546
Hair and manuf'rs of, value .... $	962,438	2,168,011	1,799,664
Hats, bonnets, etc., material of straw, chip, etc., value ..... $	2,017,678	2,262,472	1,897,190
Hides and skins, value ..... $	16,786,152	28,347,896	26,850,218
Hops, value ..... $	484,415	1,085,407	883,701
Household and ersonal effects, etc., free of duty, value ..... $	2,775,982	3,512,667	2,921,893
Horses, cattle and sheep, val... $	2,126,457	4,116,926	3,943,864
India rubber & gutta percha.. lbs.	34,256,546	42,130,058	40,284,444
do do val. $	15,162,333	17,964,667	19,833,090
Indigo, value ..... $	1,218,576	3,137,511	1,772,507
Iron and steel, and manufactures of—			
Pig iron ..... tons	25,763	62,936	82,891
do value ..... $	585,988	1,500,067	1,812,675
Bar iron ..... lbs.	22,763,623	38,947,467	45,882,274
do value ..... $	421,997	720,400	853,297
Total value* ..... $	20,925,769	34,937,974	28,928,103
Ivory, animal and veg., value.. $	416,075	1,357,933	1,007,892
Lead, and manufactures of, val. $	6,606,865	5,792,624	3,653,378
Leather, value ..... $	4,508,330	8,282,172	6,812,607
Licorice root, value ..... $	1,209,728	1,688,716	1,601,028
Lime, chloride of ..... lbs.	81,610,463	120,811,918	110,748,289
do do value ..... $	1,507,076	2,213,121	1,839,640
Lumber, value ..... $	8,288,910	10,738,724	9,605,611
Marble and stone and manufactures of, value ..... $	1,288,996	1,737,938	1,385,810
Malt liquors, value ..... $	1,510,767	1,940,370	1,709,960
Matting, incl. Chinese, value ... $	1,874,977	1,665,106	1,637,473
Metal, metal compositions, and manufactures of (not including brass and iron, &c.), value ... $	4,486,395	7,118,059	6,574,483
Molasses ..... galls.	19,670,663	15,490,679	22,448,209
do value ..... $	1,984,778	1,992,334	2,877,744
Oils, value ..... $	3,950,341	5,663,393	4,993,964
Opium, incl. prepared ..... lbs.	766,983	679,179	666,584
do do value ... $	2,002,685	1,633,246	1,576,731
Ore, silver-bearing, value ..... $	6,679,161	11,100,747	9,656,761
Paints and colors, value ..... $	980,715	1,466,761	1,372,052
Paintings, statuary, &c., val... $	1,724,994	2,795,711	2,336,668
Paper and manf'rs. of, value ... $	2,628,351	3,880,981	3,342,304
Paper stock—Rags ..... lbs.	49,089,521	160,738,690	117,932,075
do value ..... $	739,602	2,724,734	1,798,139
All other, value ..... $	2,308,492	3,547,564	3,650,124
Pepper ..... lbs.	12,764,215	21,467,275	14,799,322
do value ..... $	665,576	1,278,062	1,069,268
Potash ..... lbs.	116,537,382	120,623,516	105,256,219
do value ..... $	2,597,500	2,781,588	2,388,683
Precious stones and imitations, unset, value ..... $	5,411,076	16,235,326	13,451,007
Rice and rice meal ..... lbs.	142,161,817	147,483,828	148,103,688
do value ..... $	2,374,835	2,790,151	3,030,883
Salt ..... lbs.	345,479,066	391,966,537	470,151,826
do value ..... $	592,722	692,493	713,901
Seeds, value ..... $	2,395,603	2,757,010	2,264,837
Silk, raw ..... lbs.	4,956,875	7,422,430	7,521,342
do value ..... $	15,627,822	29,055,557	24,321,494
Silk, manufactures of, value ... $	24,811,773	38,958,928	31,172,894
Soda, nitrate of ..... tons	88,079	94,661	109,863
do do value. ..... $	2,785,048	3,062,715	2,976,816
†Soda	327,004,609	521,591,781	429,548,137
do value ..... $	3,597,268	6,735,413	6,311,356
Spices, all kinds, value ..... $	2,262,546	3,300,010	3,047,825
Spirits, distilled (including product of U. S. returned), value. $	2,410,130	3,002,111	2,950,495
Sugar, not above No. 16 .... cwts.	42,862,267	37,330,402	35,416,287
do value ..... $	124,635,031	114,955,096	103,842,482
do above No. 16, value ..... $	2.236.832	1,300,688	566,331
Sulphur, crude, value ..... $	1,337,900	2,305,464	2,524,406
Tea ..... lbs.	93,518,717	89,061,287	90,079,039
do value ..... $	14,144,243	13,857,482	14,373,222
Textile, grasses or fibres, vegetable substances and manufactures of, value ..... $	10,717,458	18,806,918	16,478,122
Tin, blocks or pigs ..... lbs.	16,785,362	61,075,929	43,908,652
do value ..... $	2,640,770	12,358,999	8,667,870
Tin plates ..... cwts.	4,541,608	6,284,259	4,221,762
do value ..... $	11,969,518	17,565,640	12,315,562
Tobacco, leaf ..... lbs.	19,663,259	28,110,378	21,988,535
do value ..... $	10,985,386	14,702,440	10,332,423
Tobacco, manufactures of, val. $	2,154,186	2,916,706	2,926,051
Toys, value ..... $	2,149,660	2,883,619	2,476,132
Vegetables, all kinds, value .... $	3,895,067	5,586,689	2,883,227
Watches and movements, val .. $	1,098,972	1,743,591	1,734,648
Wine in casks ..... galls.	2,599,693	3,525,625	3,477,989
do value ..... $	1,817,813	5,505,024	2,464,484
Wine in bottles ..... doz.	533,457	787,984	684,732
do value ..... $	4,921,665	7,700,329	6,480,019
Wood and manufactures of, val. $	18,154,073	23,152,599	19,846,438
Wool and woolen goods—			
Wool, raw‡ ..... lbs.	55,152,585	172,433,838	148,670,652
do value ..... $	6,107,438	21,064,180	19,688,108
Cloths, value ..... $	6,756,321	15,117,564	12,765,044
Shawls, value ..... $	157,352	283,881	353,305
Carpets ..... sq. yds.	421,758	688,364	622,892
do value ..... $	959,526	1,580,814	1,285,677
Dress goods ..... sq. yds.	41,667,031	82,282,769	78,573,033
do value ..... $	8,580,962	16,483,189	16,474,601
All other wool mnfs., val ..... $	2,985,211	4,583,017	4,687,272

* Including machinery, but not including iron ore; also including the values already stated separately.

† Includes bi-carbonate or super-carbonate, caustic, sal soda and soda ash, and all other salts of soda.

‡ Includes hair of the camel, goat, alpaca, etc.

COURSE OF MERCHANDISE PRICES.

To furnish an indication of the course of merchandise prices we give the following table. It shows the prices of leading articles of merchandise in New York about the first of January in 1860, which was before the war excitement had begun to affect the markets; on January 1, 1879, when specie payments were resumed; and for the past five years—1891 to 1895 inclusive.

COMPARATIVE PRICES OF MERCHANDISE IN NEW YORK.

	January 3—						
	1860.	1879.	1891.	1892.	1893.	1894.	1895.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Breadstuffs—							
*Flour—No. 2, ext...bbls.	4 30	3 90	3 75	3 40	2 20	2 20	2 25
Patents .....bbls.	7 50	7 75	5 25	5 00	4 00	3 80	3 50
Rye, superfine.....bbls.	4 00	3 10	4 30	5 10	3 10	2 90	2 75
Cornmeal, Br'ywine..bbls	3 90	2 85	3 25	3 40	2 90	2 70	2 90
†Wheat—White, No.1.bu.	1 50	1 11	1 07	1 04	88	65¼	69
Red Winter, No. 2..bu.	1 30	1 08¾	1 04	1 04	80¾	65	61
West'n Spr'g, No. 2.bu.	....	98	1 06	1 03	83¾	66¾	67
Rye, Northern .....bu.	92	60	78	99	59	55	57
Oats, No. 2, white.....bu.	46½	33	51	39	43	35	38¾
Corn—							
West. mixed, No. 2..bu.	90	47	60	53	51¼	42	52
‡Cotton—							
Middling Upland.....lb.	11	9 7-16	9 5-16	7⅝	9⅞	8	5 11-16
Low Middling Upland.lb.	11⅜	9 1-16	8¾	7 3-16	9 7-16	7 9-16	5¼
Cotton goods—							
Brown sheetings .....yd	8¾	8	7¼	6¾	6¾	6⅛	5¼
Print cloths, 64x64....yd.	5⅝	3⅜	3	3 1-16	4	3	2 11-16
Fish—							
Dry cod (Georges) ....qtl.	4 50	4 25	6 00	7 75	6 50	6 87½	7 50
No.1(Mass.)mackerel.bbl.	....	16 00	22 00	26 00	27 00	19 00	21 00
Hay—Shipping.....100 lbs.	1 00	45	45	65	65	80	70
Hemp—Manila .....lb.	....	6⅞	9¾	6¾	6¾	5½	4¾
Hops, prime State.....lb.	16	15	40	24	24	21	9½
Iron—							
Scotch pig.....ton.	24 50	22 00	23 00	22 00	17 00	20 00	19 50
American pig, No. 1..ton.	....	17 00	16 50	16 00	15 00	14 00	12 00
Lead—Domestic.....100 lbs.	....	4 00	4 20	4 25	3 85	3 27½	3 15
Leather—							
Hemlock sole, light....lb.	30	19½	19	17	16½	18	17
Lime—Com. Rockland .bbl.	75	80	95	90	85	95	85
Molasses—N. Orleans..gall.	53	37	38	30	30	33	30
Naval Stores—							
Spirits turpentine. ..gall.	44½	27½	39	34½	32½	29½	28
Common rosin..... bbl.	1 65	1 35	1 40	1 40	1 30	1 25	1 35
Oils—							
Crude whale.....gall.	52	38	52	51	43	44	Nom'l.
Crude sperm.....gall.	1 40	81	71	70	72	65	56
Linseed, Calcutta....gall.	57	63	58	54	58	62	56
Petroleum—							
Crude in bbls.... ...gall.	....	5½	7¼	5¾	5 35	6	6 60
Refined in bbls.....gall.	....	8¼	7⅜	6½	5 30	5 15	5 80
Provisions—							
Pork, mess.....bbl.	16 37½	7 05	11 50	10 50	18 50	14 25	13 00
Beef, plain Western..bbl.	9 50	10 00	7 00	7 50	7 50	8 25	7 75
Beef hams.....bbl.	14 50	17 00	12 25	12 75	15 50	15 00	17 00
Hams, pickled.....lb.	9¼	6	7½	7¾	13	9½	8½
Lard, Western.....lb.	10½	5 75	6 3-16	6½	11	8⅜	7⅛
Butter, prime State. ..lb.	24	23	26	26	25	25	22
Cheese, fine factory....lb.	11	8¾	9¾	11½	11½	11¾	11½
Rice—Domestic..... .....lb.	4¼	6¼	5⅝	5½	4½	4¼	4¾
Salt—							
Liverpool ground....sack.	1 15	70	67½	70	70	95	55
Liverpool, Ashton's.sack.	1 95	2 50	2 50	2 50	2 50	2 30	2 10
Sugar—							
Cuba, fair refining.....lb.	7¾	6⅜	4 9-16	3 1-16	3 7-16	2½	2⅝
Refined hards.....lb.	....	8¾	6⅛	4⅞	4⅞	4	4
Tallow.....lb.	10½	6⅝	4 9-16	4 13-16	5¾	5⅛	4¾
Wool—XX Ohio fleece...lb.	40	35	34	30	28	24	18

* FLOUR—"*No. 2 Extra in bbls.*" is now the common shipping flour to Great Britain, and is about the same as the "*Wheat Flour, State,*" quoted in 1860 and previous years—"*Patents*" are the highest grades and correspond with *Extra Genesee* of 1860 and previous years.

† WHEAT—"*White No. 1*" probably corresponds as nearly as any present grade with *White Genesee* in old classification—"*Red Winter No. 2*" would probably rank with "*Red Western*" of old classification.

The other grades mentioned for breadstuffs cover same as quoted in old lists of prices in "Hunt's Merchants' Magazine."

‡ COTTON—On Oct. 1, 1874, grades of cotton as quoted were changed by the National Cotton Exchange. According to the new classification every grade was reduced, so that (for illustration) Middling according to new classification was on that day quoted 3c. lower than Middling of the old classification.

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FOREIGN EXCHANGE.

PRICES, 1893–1894.

In the tables which follow we furnish a record of the fluctuations in the rates of exchange on London for each day of the last two years. The tables have been compiled from the daily posted rates of the leading foreign exchange houses in New York. Posted rates are fractionally higher as a rule than the rates at which transactions are made.

The methods of quoting sterling exchange have varied widely in the past, and a glance at the changes which have occurred is somewhat interesting. In the early history of the country the pound sterling was valued at $4 44 4-9, based on the worth of the Spanish dollar, then current here, as a standard. Exchange was then quoted at its real value, the dollar being worth almost exactly 4s. 6d. English money. From 1792 to 1834 our gold coin was of the same standard as the pound sterling—viz., 22 carats, or 916⅔ parts in 1,000 ; and at its legal weight of 27 grains the dollar was worth about 97⅓ cents and the pound sterling in our money about $4 56½. In 1834 there was a material reduction in the value of our gold coin, so that the dollar was worth only about 91¼ cents and the pound sterling about $4 87. In 1837 another slight change made the dollar worth intrinsically about 91⅓ cents and the pound $4 86⅔. In 1834 the Custom House valuation of the sovereign was put at $4 84, and so remained till January 1, 1874. During the changes from 1834 to January 1, 1874, the London Stock Exchange continued to reckon the dollar at 4s. 6d. (about 9 to 9½ per cent too high), involving the practice of quoting American securities about 8⅝ per cent below their actual value. To correspond with the English custom bankers in New York from 1834 to 1874 quoted sterling exchange at 109·45⅝ as par.

By the law of Congress of March 3, 1873, the Custom House valuation of the pound sterling was placed at its true value of $4·8665, and from January 1, 1874, sterling exchange has been quoted accordingly, the quotation when at par being $4·8665. The London Stock Exchange also made a change in their method of quoting early in the year 1874, but valued the dollar at 4s., or about 97⅓ cents. This valuation, being 2⅔ cents below par, is equal to a quotable premium of about 2¾ per cent, and accordingly the present London quotations of American securities are about 2¾ per cent above their actual value—a bond worth 100 here being quoted there at 102¾.

1893.

Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December. 60 d.	Sight
1	S.		4 86-7	88-½	4 86½	88½-9	4 87	4 89	86½-7	4 89	4 87	90-½	4 82-3	4 84-5	81-2	83½-4½	82½-3	87-½	S.		81½-2	84½-5	4 84½	87-½
2	Holiday.		4 86-7	88-½	4 86½	88½-9	S.		86½-7	4 89½	4 87-½	90-½	S.		80½-2	83-4½	82½-3	87-½	84-5½	86-7½	81½-2	84½-5	84-½	87-½
3	86-½	4 88½	4 86-½	88-½	86½-7	88½-9	4 87	4 89	86½-7	4 89½	4 87-½	90-½	4 82-3	4 84-5	81-½	84-5	Holiday.		83½-5	85½-7	81½-2	84½-5	S.	
4	86½-7	4 88½	4 86-½	88-½	86½-7	88½-9	4 87	4 89	86-½	89-½	S.		Holiday.		81-½	84½-5	S.		3½-4½	5½-6½	81½-2	84½-5	4½-5	6½-7½
5	86½-7	4 88½	S.		S.		4 87	4 89	5½-6½	88-9½	4 87-8	90-½	4 83-4	4 85-6	81-½	84½-5	82½-3	87-½	83½-4	85½-6	S.		84½-5½	87-8
6	86½-7	4 88½	4 86-½	88-½	4 86-7	4 88-9	4 87	4 89	85½-6	88½-9	4 87-8	4 90	83½-4	85½-6	S.		83-4	87-½	83½-4	85½-6	82-½	4 85	85-½	87½-8
7	86½-7	4 88½	86½-7	4 88½	85-6½	87-8½	4 87	4 89	S.		6½-7½	89-90	4 83-4	4 85-6	1½-2½	4½-6½	83½-4	87-½	83½-4	85½-6	Holiday.		85-½	87½-8½
8	S.		86½-7	88½-9	86-½	88-½	4 87	4 89	4 86	4 89	86½-7	88½-9	83½-4	85½-6	82-3	85½-7½	83-½	86½-7½	S.		82-½	84½-5	85½-6	88-½
9	4 86½	4 88½	86½-7	88½-9	86-½	88-½	S.		5½-6½	½-9½	4 86-½	88-½	S.		2½-4½	6½-9	83-½	86½-7½	4 83-4	85-6	81½-2½	4½-5	85½-6	88-½
10	4 86½	4 88½	4 87	88½-9	86-½	88-½	4 87	4 89	85½-6	89-½	4 86-½	88-½	4 83-4	4 85-6	83-4½	8½-9½	S.		83½-4	85½-6	82-½	4 85	S.	
11	86½-7	88½-9	4 87	88½-9	86-½	88-½	4 87	4 89	85½-6	9½-90	S.		2½-3½	4½-5½	2½-4½	87½-9	83-4	86½-7½	4 84	4 86	82-½	4 85	85½-6	88-½
12	86½-7	88½-9	S.		S.		4 87	4 89	4 86	4 90	4 86-½	88-½	82½-3	84½-5	2½-4½	87½-9	83-½	86-7	4 84	4 86	S.		85½-6	88-½
13	86½-7	88½-9	87-½	4 89	6-6½	7½-8½	4 87	4 89	4 86	4 90	4 86	4 88	82½-3	84½-5	S.		83-½	86-½	4 84	4 86	82-½	85-½	4 85-6	88-½
14	86½-7	88½-9	87-½	89-½	6-6½	7½-8½	4 87	4 89	S.		4 86	4 88	82½-3	84½-5	4 82-3	4 87-8	83-½	85½-6½	4 84	4 86	82½-3	85-½	4 85-6	88-½
15	S.		4 87½	89-½	6-6½	7½-8½	4 87	4 89	4 86	4 90	85-86½	87-8	82½-3	84½-5	2½-3½	7½-8½	83-½	85½-6½	S.		82½-3	85½	4 85-6	88-½
16	4 87	4 89	4 87½	89-½	4 86	87½-8	S.		4 86	4 90	84½-6	6½-7½	S.		82-3	87-½	83-½	85½-6½	4 84	4 86	83-½	85½-6	4 85-6	88-½
17	4 87	4 89	4 87½	89-½	85½-6	87½-8	87-½	89-½	4 86	90-½	84½-5½	6½-7	82½-3	84½-5	82½-3½	87-8	S.		83½-4	85½-6	83½-4	86-½	S.	
18	4 87	4 89	4 87½	89-½	86-½	88-½	87-½	89-½	85½-6	90-½	S.		82½-3	84½-5	82½-4	7½-8½	83-½	85½-6½	4 83-4	4 85-6	83½-4	86-½	85½-6	88-½
19	4 87	4 89	S.		S.		87½-8	9½-90	85½-6	4 90	84-5½	86-7	82½-3	84½-5	82½-4	7½-8½	4 83½	4 86½	4 83-4	4 85-6	S.		4 85½	4 88
20	4 87	4 89	87-½	89-½	86-½	88-½	88-½	90-½	85½-6	4 90	4 83-84	85-6	2½-3½	4½-5½	S.		4 83½	4 86½	83-½	85-½	83½-4	86-½	4 85½	4 88
21	4 87	4 89	87-½	89-½	86½-7	88½-9	88-½	90-½	S.		82½-4	84½-6	83-½	85-½	3½-4½	8½-9	83½-4½	6½-7	83-½	85-½	83½-4	86-½	4 85½	4 88
22	S.		Holiday.		86-½	88-½	88-½	90-½	85½-6	4 90	3½-4½	5½-6½	83-½	85-½	83-4½	88-9½	84½-5	87-½	S.		83½-4	86-½	85-½	87½-8
23	4 87	4 89	87-½	89-½	86½-7	88½-9	S.		4 86	4 90	4 84-5	4 86-7	S.		82½-4	87½-9	84½-5	87-½	2½-3½	4½-5½	84-½	86½-7	85-½	87½-8
24	4 87	4 89	87-½	89-½	86½-7	88½-9	7½-8	9½-90½	86-½	4 90	4 84-5	4 86-7	83-½	85-½	83-½	88-½	S.		82½-3	84½-5	83½-4½	6½-7	S.	
25	4 87	4 89	87-½	89-½	86½-7	88½-9	6½-7½	89-½	86-½	90-½	S.		83-½	85-½	82-3½	87-8½	85-6½	87½-9	81½-3	84-5	83½-4½	6½-7	Holiday.	
26	4 87	4 89	S.		S.		86-7½	8½-9½	86-½	90-½	82½-4	84½-6	2½-3½	4½-5½	82-3½	87-8½	85-6½	87½-9	4 81-2	84-5	S.		85-½	87½-8
27	86½-7	88½-9	87-½	89-½	4 87	4 89	H.		86-½	90-½	82½-4	84½-6	81½-3	83½-5	S.		85-6	87½-8	4 81-2	84-5	83½-4½	6½-7	84-5½	86½-8
28	86½-7	88½-9	86½-7	88½-9	4 87	4 89	86-7½	89-½	S.		82½	4 84½-6	4 81-3	83½-5	82½-3	87½-8	5½-6½	7½-8½	4 81-2	84-5	83½-4½	6½-7	84½-5	87-½
29	S.		......	......	4 87	4 89	4 86-7	89-½	86-½	90-½	4 82-3	4 84-5	4 81-3	83½-5	82½-3	87-8	84½-6	86½-8	S.		84-½	86½-7½	84½-5	87-½
30	86½-7	88½-9	......	......	4 87	4 89	S.		Holiday.		4 82-3	4 84-5	S.		82½-3	87-½	84½-6	86½-8	81½-2	84½-5	Holiday.		84½-5	87-½
31	4 86-7	4 88-9	......	......	Holiday.		......	......	86½-7	90-½	......	......	81-2½	3½-4½	82½-3	87-½	......	......	81½-2	84½-5	......	......	S.	
Range—																								
High	4 87	4 89	4 87½	4 89½	4 7	4 89	4 88½	4 90½	4 87	4 90½	4 88	4 90½	4 84	4 86	4 84½	4 89½	4 86½	4 89	4 85½	4 87½	4 84½	4 87½	4 86	4 88½
Low	4 86	4 88	4 86	4 88	4 85½	4 87	4 86	4 88½	4 85½	4 88	4 82	4 84	4 81	4 83½	4 80½	4 83	4 82½	4 85½	4 81	4 84	4 81½	4 84½	4 84	4 86½

1894.

Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December. 60 d.	Sight
1	Holiday.		4 85½-6	4 88	4 87½	89-½	S.		88-½	89½-90	88-½	89½-90	S.		4 88-½	4 89-½	4 86-7	87½-8	4 86-½	87-½	4 87½	4 88½	4 87-½	88½-9
2	4 84-5	6½-7½	4 85½-6	4 88	4 87½	89-½	4 87½	4 89	88-½	89½-90	88-½	89½-90	87½-8½	89-½	4 88-½	4 89-½	S.		86-½	87-½	4 87½	4 88½	S.	
3	4 84-5	6½-7½	4 85½-6	4 88	4 87½	89-½	4 87½-8	89-½	88-½	89½-90	S.		87½-88	89-½	4 88-½	4 89-½	Holiday.		4 86-½	87-½	4 87½	4 88½	4 87½	88½-9
4	4 84-5	86½-7	S.		S.		4 87½-8	89-½	88-½	89½-90	88-½	89½-90	Holiday.		4 88-½	4 89-½	85½-6½	87-½	4 86½	4 87½	S.		4 87½-8	4 89
5	4 84-5	86½-7	4 85½-6	4 88	4 87½-8	89-½	4 87½-8	89-½	88-½	89½-90	88-½	89½-90	87½-8	89-½	S.		4 85½-6	4 87	86½-7	87½-8	4 87½	4 88½	4 87½-8	4 89
6	4 84-5	86½-7	4 85½-6	4 88	4 87½-8	89-½	4 87½-8	89-½	S.		88-½	89½-90	87½-88	89-½	4 88-½	4 89-½	4 85-6	86½-7	86½-7	87½-8	Holiday.		87½-8	89-½
7	S.		4 85½-6	4 88	4 88	4 89½	4 87½-8	89-½	88-½	89½-90	88-½	89½-90	87½-88	89-½	4 88-½	4 89-½	4 85½-6	4 87	S.		4 87½	4 88½	87½-8	89-½
8	4 85	4 87	4 85-6	87½-8	4 88	4 89½	S.		88-½	89½-90	88-½	89½-90	S.		4 88-½	4 89-½	4 85½-6	4 87	86½-7	87½-8	4 87½	4 88½	87½-8	89-½
9	4 85-½	87-½	4 85-6	87½-8	4 88	4 89½	4 87½-8	89-½	88-½	89½-90	88-½	89½-90	87½-88	89-½	4 87½-8	89-½	S.		4 87-½	88-½	4 87½	4 88½	S.	
10	85½-6	87½-8	4 85-6	87½-8	4 88	4 89½	4 87½-8	89-½	88-½	89½-90	S.		87½-88	89-½	87½-8	88½-9	4 85½-6	4 87	4 87-½	88-½	4 87½	4 88½	4 88-9	89-90
11	85½-6	87½-8	S.		S.		4 88	4 89½	88-½	89½-90	88-½	89½-90	87½-88	89-½	87½-8	88½-9	4 85½-6	4 87	4 87½	4 88½	S.		88½-9	9½-90
12	85½-6	87½-8	4 85-6	87½-8	4 88	4 89½	4 88	4 89½	88-½	89½-90	88-½	89½-90	87½-88	89-½	S.		4 85½-6	4 87	4 8 ½	4 8-½	4 87-½	88-½	88½-9	9½-90
13	85½-6	87½-8	4 85½-6	4 88	4 88	4 89½	4 88	4 89½	S.		88-½	89½-90	87½-88	89-½	87½-8	88½-9	4 85½-6	4 87	4 87½	4 88½	4 87-½	88-½	88½-9	9½-90
14	S.		4 85½-6	4 88	4 88	4 89½	4 88	4 89½	88-½	89½-90	88-½	89½-90	87½-88	89-½	4 87½	88½-9	85½-6½	87-½	S.		4 87-½	88-½	88½-9	9½-90
15	85½-6	87½-8	4 86-½	88-½	4 88	4 89½	S.		88-½	89½-90	88-½	89½-90	S.		4 87-½	4 88-½	4 86-½	87-½	87½-8	88½-9	4 87-½	88-½	88½-9	9½-90
16	4 86	4 88	4 86-½	88-½	4 88	4 89½	4 88	4 89½	88-½	89½-90	88-½	89½-90	4 87½-8	4 89	86½-7½	88-½	S.		87½-8	88½-9	4 87-½	88-½	S.	
17	85½-6	87½-8	4 86-½	88-½	4 88	4 89½	4 88	4 89½	88-½	89½-90	S.		4 87½-8	4 89	6½-7	7½-8½	4 86-½	87-½	4 87-8	4 88-9	4 87-½	88-½	88½-9	9½-90
18	85½-6	87½-8	S.		S.		4 88	4 89½	88-½	89½-90	88-½	89½-90	4 87½-8	4 89	86½-7	87½-8	4 86-½	87-½	87½-8	88½-9	S.		4 88½	4 89½
19	85½-6	87½-8	86½-7	88½-9	4 88	4 89½	4 88	4 89½	88-½	89½-90	88-½	89½-90	4 87½-8	4 89	S.		85½-6½	87-½	87½-8	88½-9	4 87-½	88-½	4 88½	4 89½
20	85½-6	87½-8	86½-7	88½-9	4 88	4 89½	4 88	4 89½	S.		88-½	89½-90	4 87½-8	4 89	86½-7	87½-8	85½-6½	87-½	87½-8	88½-9	4 87-½	88-½	4 88½	4 89½
21	S.		86½-7	88½-9	4 88	4 89½	4 88	4 89½	88-½	89½-90	88-½	89½-90	4 87½-8	4 89	86½-7	87½-8	85½-6½	87-½	S.		4 87-½	88-½	4 88½	4 89½
22	85½-6	87½-8	Holiday.		4 88	4 89½	S.		88-½	89½-90	88-½	89½-90	S.		86½-7	87½-8	85½-6½	87-½	4 87½	4 88½	4 87-½	88-½	4 88½	4 89½
23	85½-6	87½-8	4 87-½	89-½	4 88	4 89½	4 88	4 89½	88-½	89½-90	88-½	89½-90	4 87½-8	89-½	86½-7	87½-8	S.		87½-8	88½-9	86½-7½	88-½	S.	
24	4 85-6	87½-8	4 87-½	89-½	4 88	4 89½	4 88	4 89½	88-½	89½-90	S.		4 87½-8	89-½	86½-7	87½-8	4 86-½	4 87-½	87½-8	88½-9	86½-7½	88-½	4 88-½	89½
25	4 85-6	87½-8	S.		S.		4 88	4 89½	88-½	89½-90	88-½	89½-90	4 87½-8	89-½	86½-7	87½-8	4 86-½	4 87-½	87½-8	88½-9	S.		Holiday.	
26	4 85½-6	4 88	4 87-½	89-½	4 87½-8	89-½	4 88	4 89½	88-½	89½-90	88-½	89½-90	4 87½-8	89-½	S.		4 86-½	4 87-½	87½-8	88½-9	86½-7½	88-½	4 88-½	89½
27	4 85½-6	4 88	4 87½	4 89-½	4 87½-8	89-½	4 88	4 89½	S.		88-½	89½-90	4 87½-8	89-½	4 86-7	87½-8	4 86-½	4 87-½	87½-8	88½-9	86½-7½	88-½	4 88-½	89½
28	S.		4 87½	4 89-½	4 87½-8	89-½	4 88	4 89½	88-½	89½-90	7½-8½	89-90	4 87½-8	89-½	4 86-7	87½-8	4 86-½	4 87-½	S.		4 87-½	88½	4 88-½	89½
29	4 85-6	87½-8			4 87½-8	89-½	S.		88-½	89½-90	7½-8½	89-90	S.		4 86-7	87½-8	4 86-½	4 87-½	87½-8	88½-9	Holiday.		4 88-½	89½
30	85½-6	87½-8			4 87½-8	89-½	4 88	4 89½	Holiday.		7½-8½	89-90	4 88-8½	89-½	4 86-7	87½-8	S.		87½-8	88½-9	87-½	88½-9	S.	
31	85½-6	4 88			4 87½-8	89-½			88-½	89½-90			4 88-8½	89-½	4 86-7	87½-8			4 87½	4 88½			4 88-½	89½
Range—																								
High	4 86	4 88	4 87½	4 89½	4 88	4 89½	4 88	4 89½	4 88½	4 90	4 88½	4 90	4 88½	4 89½	4 88½	4 89½	4 87	4 88	4 88	4 89	4 87½	4 89	4 89	4 90
Low	4 84	4 86½	4 85	4 87½	4 87½	4 89	4 87½	4 89	4 88	4 89½	4 87½	4 89	4 87½	4 89	4 86	4 87½	4 85	4 86½	4 86	4 87	4 86½	4 88	4 87	4 88½

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MOVEMENTS OF GOLD AND SILVER.

UNITED STATES AND THE WORLD.

THE WORLD'S GOLD AND SILVER PRODUCTION.

(From 1871 to 1894 inclusive.)

Chief interest in a review of the world's gold and silver production has been transferred recently from silver to gold. While the two metals remained tied together by the Latin Union, neither branch of the subject had special prominence. Silver was brought to the front by the action of Germany in 1873, was made further conspicuous through the subsequent suspension of coinage by France and the other Latin States, and for well-known reasons has retained its distinctive position almost down to the present date. But about six years ago gold began to attract new notice. Theretofore its production after a long decline had for ten years become almost stationary, and in accord with the prevailing opinion it was assumed that the world's yield of gold was at its maximum, with a further decline likely in the near future. Instead of following that course which, with so much confidence, was prophesied, a new growth in the supply of the mines set in, say in 1888, and has developed almost month by month since then, with accelerated progression during the latest years. This characteristic was the distinguishing feature in our report with reference to the precious metals a year ago, and is the point which our annual review to-day of the production for 1894 makes chiefly prominent.

GOLD.—PRODUCTION IN THE WORLD.

Obviously it is too early in the year to give the exact data of gold production in 1894 for the whole world. We are able though to revise the 1893 figures (which in our statement made a year ago were of course in part estimated); also to furnish close approximations for 1894 obtained from three of the four large gold producers, and to present a fair indication of the tendency in the output elsewhere. For the United States we have the usual detailed report prepared by Mr. Valentine in January each year, and likewise a preliminary estimate made by Mr. Preston, Director of the United States Mint. For Africa we have complete returns covering the whole Transvaal section and eleven months of the outside production. For Australasia our own correspondent has sent us a very full statement of the year's mining industry in the various districts, giving detailed results and estimates, from which we are able to furnish, as we believe, quite a close approximation of the entire product of that country. The only other large producer is Russia, and in that case we make the 1893 results the basis of our estimate for 1894. Besides these we have the figures for India and Mexico complete, while for the other smaller producers we take the previous year's results, as explained hereafter.

UNITED STATES.—What has led to the decided revival in gold mining in the United States is not difficult to determine. A significant fact connected with the enlarged output of our own mines, one that throws light on the inquiry suggested, and goes far to explain its cause, is not that the aggregate from all countries has grown so fast but that this total increase has been shared in by almost all the producing countries of the world. Here is a common movement that has been in progress for years and evidently needs a common influence to explain it. We do not mean to say that there have been no local agencies at work favorable to the result, but that the local inducements wherever they have operated have been merely tributary to a general tendency already existing. It would indeed be a phenomenal state of affairs that should show such a positive, general and widespread inclination in all parts of the world, co-extensive indeed with the mining industry, and yet that did not in the main have a common origin.

We are led to these remarks because the thought has importance in the current discussions of the day, and because also we notice that Mr. Preston, Director of the Mint, without we think giving the subject sufficient consideration, has named a local matter as chiefly accountable for the increased gold production in the United States. He says, in an article in the North American Review for January, "that the repeal of the purchasing clause of the Act of July 14, 1890, has stimulated the search for gold, and a good share of the increased gold output of the country in 1894 will be traceable to it." We think that is a misleading statement. It is not quite clear to us what it means. But however interpreted we should have to challenge the assertion. No doubt the common cause for the increased production of gold is the lower price for silver and the consequent decrease in the profitableness of silver-mining. This condition has induced miners to turn their attention more exclusively to gold, and led them to prospect for that metal with increased diligence.

Very possibly Mr. Preston meant that the repeal of the purchasing clause of the 1890 silver law induced such a decline in the price of silver as to discourage the mining of that metal and stimulate the search for gold. His words hardly admit of this construction; but it is the most reasonable interpretation we can give them. Even in that form we should have to take exception to the statement, for it assumes that the repeal of the law in question caused the decline in silver which has taken place; and that can by no means be proved. We are inclined to think that the influence of the 1890 act in depressing silver was during the life of the act and not after its repeal, and that any unprejudiced examination of the facts will show our surmise to be correct. At all events the course of the bullion market and the happenings of 1893 and 1894 in Europe and India affecting silver consumption prove that our repeal legislation had in those two fiscal years, ending with June last, no influence one way or the other on the production of gold. We have not space here to discuss the subject at any length, or to give many facts, but a very few dates and figures will set the reader on the inquiry.

It should be remarked that the increase in the gold product of the United States did not by any means begin in 1894. The new start was in 1888, and though the product fell back in subsequent years under the

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higher price for silver predicated on the legislation first looked for and later realized in the passage of the 1890 act, it began to develop again in 1891; but the efforts in that direction did not fructify materially until 1893. Note next the prices of silver and apply the influences we have mentioned affecting price previous to 1893, and then note the decline since. The tendency of silver before and in 1888 was downward, the average price at London in 1888 being 42⅞d. per ounce, against 44⅝d. in 1887, and 45⅝d. in 1886, &c. These figures suggest the decline in operation before our speculation that culminated in 1890 had got under way, which decline had brought the product to so low an average value in 1888 as to discourage silver-mining in the less productive sections and stimulate the search for gold. For illustration, note the aggregate silver product of almost all the States except Colorado and Montana for the years following 1887; Nevada's product, for instance, was at its maximum in 1888 or 5,414,062 ounces; in 1889 it was 4,800,000 ounces; in 1890 it was 4,450,000 ounces; in 1891 it was 3,520,000 ounces, and so on. Our speculation in silver bullion had its inception in 1889, and as already stated arrested in large measure the inclination to turn all new mining enterprise upon gold. The effect of this speculation upon the bullion market and its successive stages find brief expression in the fact that the *average* price, which was 42⅞d. in 1888, stood in 1889 at 42 11-16d. advanced in 1890 to 47 11-16d., fell in 1891 to 45 1-16d. and dropped again in 1892 to 39 13-16d.

Next came the eventful year of 1893. That year the price of silver was quite steady for the first few months; indeed it averaged 38⅝d. the last five months of 1892, and in 1893 38¼d. until May and 38 1-16d. in May. On the 27th of June 1893 the India mints were closed to the free coinage of silver and the price of silver dropped almost immediately to 30d., but soon recovered a part of the decline, averaging 33⅛d. in July, 33⅝d. in October, 32¼d. in November and 32d. in December. The repeal of the purchasing clause of the 1890 bill passed the House August 28th and passed the Senate October 30th, and in its amended form passed the House November 1st and received the President's signature; and yet during all those events the price of silver did not again touch 30d. Moreover, there is no good reason to suppose that any part of the lower quotation in the latter half of 1893 or the first half of 1894 was due to the repeal in question. At least this much is true, that the movements and rumors connected with the change in India's currency arrangements are sufficient to account for the further drop without looking to any other cause. First came the rumor, apparently well founded, that a heavy import duty was to be put on silver. The effect of this rumor was first to induce a speculative demand and movement of silver bullion to India to take advantage of the higher price there after the anticipated tax had been laid. Then followed the difficulties connected with the sale of Council bills, and finally the announcement in January 1894 that the import tax would not be laid, and in the first part of February the further announcement that the India Government had come to the conclusion to abandon the attempt to keep Council drafts any longer at 1s. 3⅛d., or at any other fixed price. Of course any silver shipped to India on speculative account while the import tax was anticipated would have a double influence in depressing the London silver market after the announcement had been made that it would not be imposed, and especially when exchange was so demoralized; for (1) the silver would have to be sold, and (2) as such holdings anticipated future requirements, the future demand for current wants would be less than normal. But notwithstanding all these circumstances silver averaged as high in Aug. 1894 as 29⅝d., in Sept. the average was 29 19-32d. and in October the average was 29 5-32d.

We have dwelt on these matters at considerable length because it is of no little importance to have the facts understood with reference to the repeal of the purchasing clause of the 1890 silver act, and with reference to the failure of that law, and of any such law, to support the price. The anticipated influence of the act helped speculators, first to arrest the declining tendency of the market and then for a time to advance the quotations for bullion; the actual purchases after the legislation had been perfected enabled them to add a few points more to the price and to prolong for a few weeks the life of the movement they had begun, and that is all. In October, 1890, however, the decline set in again, and, pari passu with the piling up of the bullion in the vaults of the Government, it continued to progress until the drop to 30d. occurred in 1893, when the India mints were closed. The course of the silver market since has been already related.

That gold production in the United States would make rapid progress in 1894 was evident when the year opened. It always requires time and capital for mining operations to develop, and much longer time when capital is scarce. Recent years, as we all know, have not been at all favorable in the United States for procuring necessary money for industrial enterprises. In this respect no comparison can be made with South Africa, where capital for mining purposes has been so lavishly provided. That country has astonished the world because of the rapid way in which it has been adding to the world's gold supply. It is possible that too much has been predicated upon the output of the mines there hitherto. Promoters of African properties have never lacked means but have been able to procure the best machinery and every device and help for advantageously and quickly forwarding their projects. When we consider how unlike all this is to the present and recent situation of the mining industry in the United States, we are in a better position and have a more correct basis than we otherwise can have of measuring the future productiveness of the two countries by the relatively increased yield of the two in 1894. The new search and work for gold in Montana and Colorado had its inception as early as the latter part of 1891. In 1892 more money went into such enterprises and consequently more ventures got a foothold. But it was not until the last six months of 1893 that the real extent of the operations in progress and the richness of the more recent developments became evident by the results. According to the Mint figures the increase of the gold output of Colorado in 1893 was $2,227,000—the product being $5,300,000 in 1892 and $7,527,000 in 1893. Now the Mint's preliminary estimate for the yield of the State in 1894 is $11,277,000, or a further increase of $3,750,000 over 1893.

Mr. Valentine, by his report made public towards the close of last week, brings the total gold production in 1894 in the States and Territories of the United States west of the Mississippi River up to the very large aggregate of $45,892,668. Comparing this total with the Mint figures for 1893 for the whole of the United States ($35,955,000), the year s increase will be seen to

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be just about 10 million dollars, and if we were to add to this increase the figures of production in 1893 for the States Mr. Valentine does not include, the increase would be about a half a million dollars more. The early estimate of the Director of the Mint for 1894 for the whole United States is nearly 3 million dollars less, being only $43,000,000. It is not improbable, however, that this result of Mr. Preston's will be increased when the final results of his investigation are made public. Mr. Valentine's larger figures seem to warrant that suggestion; and moreover, when a rapid increased production is in progress an early estimate is quite likely to be an under-statement and not an over-statement. We notice in a Treasury document sent to Congress dated December 27, 1894, with reference to the establishment of a mint at Denver, the following Mint exhibit, showing the production of gold in the States tributary to Denver, which, as will be seen, includes an estimate of the yield of those States in 1894. The estimates for 1894 and for the previous two years are as follows.

States—	1892.	1893.	1894.
Colorado	$5,300,000	$7,527,000	$11,277,000
South Dakota	3,700,000	4,006,400	4,500,000
Arizona	1,070,000	1,184,000	1,400,000
New Mexico	950,000	913,100	1,200,000
Utah	660,000	853,000	1,000,000
Idaho	1,721,000	1,647,000	2,200,000
Montana	2,891,000	3,576,000	4,500,000
Total.	$16,292,000	$19,706,500	$26,077,000

The foregoing shows that at the date mentioned the States named were credited by the Mint with an increased gold production in 1894 of $6,370,500. Even on that basis there could hardly fail to be a total excess in the yield last year in all the States and territories of 8½ million dollars. Besides that, we think some of the States above named will be found by later returns to have done better than the above estimate indicates. That would seem to be true at least of Colorado and Montana. So that altogether we are inclined to think that the Mint estimate will not differ very materially from the figures Mr. Valentine has prepared. We append the Mint estimates in ounces and values and Mr. Valentine's in values each year since 1878.

UNITED STATES ESTIMATES OF PRODUCTION SINCE 1877.

	Estimates of—		
	Mint Bureau.		*Mr. Valentine.*
Gold production U. S.	*Fine oz.*	*Value.*	*Value.*
1878	2,476,800	$51,200,000	$37,576,030
1879	1,881,787	38,900,000	31,470,262
1880	1,741,500	36,000,000	32,559,067
1881	1,678,612	34,700,000	30,653,959
1882	1,572,187	32,500,000	29,011,318
1883	1,451,250	30,000,000	27,816,640
1884	1,489,950	30,800,000	25,183,567
1885	1,538,325	31,800,000	26,393,756
1886	1,693,125	35,000,000	29,561,424
1887	1,596,375	33,000,000	32,500,067
1888	1,604,841	33,175,000	29,987,702
1889	1,587,000	32,800,000	32,527,661
1890	1,588,880	32,845,000	31,795,361
1891	1,604,840	33,175,000	31,685,118
1892	1,597,098	33,014,981	29,847,444
1893	1,739,323	35,955,000	33,948,723
1894	*2,080,129	*43,000,000	45,892,668

* Preliminary estimates by the Mint for 1894.

It will be noticed that as the estimates stand the gold yield of the mines of the United States in 1894 according to Mr. Valentine's totals has been much larger than any other year in the above record.

SOUTH AFRICA.—If Mr. Valentine's figures for 1894 may be taken as approximately correct, and that is all any estimate of the United States product can be, it will be noticed that the increase of the gold output in this country (compared with the Mint estimate for 1893) is more than in South Africa. If on the other hand the Mint Bureau's figures for 1894 be accepted the two results are not far apart, though in that case the comparison is unfavorable to the United States. In either event, however, the increase compared with the increase of the mines of South Africa makes a better showing for this country than we anticipated. Indeed, when we consider of how recent a date the gold-mining industry in South Africa is and how rich the ore and easily secured the early finds in a new mining district generally are, Africa does not seem to hold out the promise as a mining section that it did a year ago. This view likewise finds further support in the fact aleady referred to that everything that money could buy and which would aid to make the mines in Africa productive and cheaply productive has been supplied. Such lavish expenditures have produced large dividends on the properties and promoted a most unusual speculation in the South African mining stocks, an advance in the shares of 200 per cent and more within a year not being an uncommon result.

These facts and conditions are of no interest in this review except as they bear on future production. And on that point they appear to favor the conclusion that American mines hold out a better promise than the South African for a continued large and increasing yield of gold. For with little new capital and no excitement whatever our mining States have been able to add in 1894 eight to ten million dollars to their production; whereas, with unlimited capital and with such a speculative interest that a large body of European investors are all the time eagerly seeking fresh undertakings, Africa, a new mining district, has added less than ten million dollars to its production. South African mines have a very short history. The first record we have was in 1887, when the total product was 28,754 *fine* ounces, valued at £122,140. In 1894 the total product was 1,837,773 fine ounces, valued at £7,806,494. As we have explained on previous occasions, this start was in the Witwatersrandt district, and that district has been developing so fast that in 1893 its total output was 1,221,151 *fine* ounces of a value of £5,187,206. The foregoing, it should be noted, is the total product for the years named stated in fine ounces. The reports of that district are always made in ounces valued at £3 10s., and the following is a summary of reports issued by the Chamber of Mines for each year since the movement began.

OUNCES VALUED AT ABOUT £3 10s.

Witwatersrandt District.	*Oz.*	£
1887 (part year)	34,897	122,140
1888	230,917	808,210
1889	376,991	1,342,404
1890	494,817	1,732,041
1891	729,268	2,552,333
1892	1,210,869	4,255,524
1893	1,478,477	5,187,206
1894	2,024,163	6,956,934
Total	6,580,399	22,956,792

But as is well known the Witwatersrandt does not include the entire mining district now being worked in South Africa. We have explained this feature in previous years and simply append to-day the full statement. In the following we have expressed all the results in *fine* ounces.

AFRICA'S GOLD PRODUCTION—FINE OUNCES.

	Witwatersrandt		*Other*		*Total*	
Year.	*Ounces.*	£	*Ounces.*	£	*Ounces.*	£
1887 (part year)	28,754	122,140	.....	.....	28,754	122,140
1888	190,266	808,210	50,000	212,390	240,266	1,020,600
1889	316,023	1,342,404	50,000	212,390	366,023	1,554,794
1890	407,750	1,732,041	71,552	303,939	479,302	2,035,980
1891	600,830	2,552,333	127,052	539,691	727,912	3,092,024
1892	1,601,818	4,255,524	143,701	631,652	1,150,519	4,887,176
1893	1,221,151	5,187,206	159,977	679,550	1,381,128	5,866,756
1894	1,637,773	6,956,934	200,000	849,560	1,837,773	7,806,494
Total	5,404,395	22,956,792	807,282	3,429,172	6,211,677	26,385,964

According to the foregoing the entire production of the South African mines for the eight years since the first opening was made has been 6,211,677 fine ounces, valued at £26,385,964. The 1894 product of all the mines in South Africa and the United States

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affords the following comparison: South Africa in 1894 total yield 1,837,773 ounces, value in dollars $37,988,076; United States total yield, Mr. Valentine's estimate, 2,219,578 ounces, value $45,892,668; the Mint preliminary estimate 2,080,129 ounces, value $43,000,000.

AUSTRALASIA.—Our correspondent at Melbourne (writing shortly before the close of the year) informs us that in a time of phenomenal business stagnation in Australia the mining industry almost alone continues to show signs of increasing activity. The export trade in stock and dairy produce has increased slowly, but the increase in the gold yield distances everything else, the 1894 yield being in excess of any year since 1874. The important factor is, of course, Western Australia. The yield of its mines was only 15,493 ounces in 1889 and 59,548 ounces in 1892, but in 1893 it increased to 110,890 ounces, and, as will be seen below, a production of 220,000 ounces is now estimated for 1894.

The West Australian fields have been a disappointment to thousands of miners. The alluvial deposits and the sensational finds again and again reported have proved will-o'-the-wisps to many a hard-pushed man. Indeed, the exportation of specimens to London helps to swell the export figures from which the estimate of the product is made, and the absurd over-valuation of some of the stone adds difficulty to the statistics. No doubt however exists as to the future of Western Australia. Writing with reference to the scarcity of water, our correspondent says that "the arid, hideous climate make Coolgardie and Kurnalpi and all the fields a very purgatory for their crowds of human units. But the success of well-sinking hitherto proves that the water difficulty is only a question of time and organization. Similarly, the immense quartz veins will have to be approached with proper machinery in the charge of brainy men with capital behind them. I am of the opinion that the companies being floated, or partly floated, each week on the London market are for the most part too heavily handicapped."

The actual amount of Victorian gold handled by the Mint for the first three quarters of 1894 was 543,796 ounces. Our correspondent states that as a matter of fact not all the gold produced is presented for coinage, but that the estimate of yield only covers the amount of the Mint figures. The anticipation is that the Mining Department will this year quote for Victoria an amount rather less than the 1893 production, which was 671,126 ounces.

Queensland on the other hand shows some increase in the output of gold. This province has no mint and sends most of its gold to Sydney for coinage. The returns for the nine months ended September are 471,108 ounces and for the year will probably reach 625,000 ounces, or larger than any year since 1889.

New Zealand ships its gold according to the exigencies of exchange—sometimes to Melbourne or Sydney and sometimes to San Francisco. The total gold exports for March, June and September quarters were 173,903 ounces, and the expectation is that the year's total will not be less than 228,000 ounces, which is a slight increase on 1893.

The returns from New South Wales for the first three quarters of 1894 were 166,785 ounces and the belief is that an estimate for the whole year of 220,000 ounces would not be too much.

The Tasmanian and South Australian estimates from latest returns are put down at 47,000 and 37,000 ounces respectively.

From the foregoing details we have all the figures for 1894. They are of course stated in gross ounces. We have, however, compiled the results for the previous four years and give them below, adding the 1894 results also both in gross ounces and fine ounces. In obtaining the fine ounces 8 per cent has been deducted for base metal in 1894, but for previous years the reduction is a little more, being made for each province on the basis of returns made to us. The compilation is as below.

PRODUCT OF GOLD IN AUTRALASIAN COLONIES—GROSS OUNCES.

Yrs.	Victoria.	New So. Wales.	Queensland.	Western Australia.	New Zealand.	South Australia.	Tasmania.	Total Australasia.
1890..	588,560	127,460	610,587	34,209	193,193	24,831	20,510	1,599,350
1891..	576,399	153,335	561,641	30,311	251,996	24,700	48,769	1,651,151
1892..	654,456	156,870	605,612	59,548	237,392	38,974	43,278	1,796,130
1893..	671,126	179,288	616,940	110,890	226,811	33,820	37,687	1,876,562
1894*.	670,000	220,000	625,000	220,000	228,000	37,000	47,000	2,047,000

*Estimated.

PRODUCT OF GOLD IN AUSTRALASIAN COLONIES—FINE OUNCES.

Yrs.	Victoria.	New So. Wales.	Queensland.	Western Australia.	New Zealand.	South Australia.	Tasmania	Total Australasia.
1890..	554,225	116,774	531,096	30,602	180,968	21,541	17,965	1,453,172
1891..	530,287	141,069	516,710	27,886	231,837	26,404	44,497	1,518,690
1892..	602,100	142,227	545,051	54,785	218,401	35,857	39,817	1,638,238
1893..	612,767	163,571	562,649	101,132	206,852	30,844	34,377	1,711,892
1894*.	616,400	202,400	575,000	202,400	209,760	34,040	43,240	1,883,240

*Estimated.

To the foregoing it is of interest to add that Australasia is at present served by two mints, one at Sydney and one at Melbourne, but a project has met with official approval to establish a third mint at Perth, Western Australia. At present the bulk of the "Westralian" gold is shipped for mintage to Melbourne, but the incidental charges are sufficient to induce the local Ministry to incur the expense of a mint of their own. The necessary approval has been obtained from the London Treasury, and in a few years it is claimed that Perth will no doubt turn out its own sovereigns.

GOLD PRODUCT OF THE WORLD.—We have obtained nothing from Russia respecting the 1894 production. Consequently for that country and also for all the minor producers—except India and Mexico, from which we have complete figures—we estimate the yield on the basis of the previous year's results obtained through the State Department of the Government for the Mint Bureau. The total product for the whole world reached in this way is surprising, but it is, we believe, a close approximation to the actual yield, which cannot be known for months. At least we feel confident that the general result is not an over-statement. It will be noticed that for the United States we have used the preliminary Mint estimate ($43,000,000) instead of Mr. Valentine's larger figures ($45,892,668), although there seems to be reason to assume that the Mint will raise its estimate when its returns are all in; but in that particular as well as in the use of the other returns our purpose has been wherever the reports were not conclusive to keep the general aggregate down to a minimum. The full statement is as follows, given in fine ounces, from 1871 to 1894, inclusive:

GOLD.—WORLD'S PRODUCTION IN OUNCES.

Fine Ounces.	Australia. Ounces.	United States. Ounces.	Russia. Ounces.	Africa. Ounces.	Other Countries. Ounces.	Total. Ounces.
1871	2,378,729	1,896,947	1,264,000	.....	470,832	6,010,508
1872	2,150,417	1,856,661	1,215,000	.....	470,832	5,692,910
1873	2,114,910	1,907,112	1,066,000	.....	470,832	5,558,854
1874	1,993,460	1,870,973	1,068,000	.....	470,832	5,403,265
1875	1,895,615	1,944,030	1,050,500	....	470,832	5,360,977
Total 1871-75	10,533,131	9,475,723	5,663,500	.....	2,354,160	28,026,514
1876	1,668,082	2,086,009	1,081,778	.....	470,832	5,306,701
1877	1,581,496	2,188,785	1,317,741	.....	522,532	5,610,554
1878	1,407,564	1,896,947	1,354,500	.....	525,071	5,184,082
1879	1,425,872	1,617,269	1,385,900	.....	607,510	5,036,551
1880	1,443,898	1,741,500	1,391,260	.....	634,508	5,211,166
Total 1876-80	7,526,912	9,530,510	6,531,179	.....	2,760,453	26,349,054
1881	1,475,161	1,678,612	1,181,853	.....	641,354	4,976,980
1882	1,438,067	1,572,187	1,154,613	.....	660,927	4,825,794
1883	1,333,849	1,451,250	1,132,219	.....	942,184	4,859,502
1884	1,352,761	1,489,950	1,055,642	.....	1,004,536	4,902,889
1885	1,309,804	1,538,325	1,225,738	.....	928,717	5,002,584
Total 1880-85	6,909,642	7,730,324	5,750,065	.....	4,177,718	24,567,749

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Fine Ounces.	Australia. *Ounces.*	United States. *Ounces.*	Russia. *Ounces.*	Africa. *Ounces.*	Other Countries. *Ounces.*	Total. *Ounces.*
1886	1,257,670	1,693,125	922,226	.....	1,171,342	5,044,363
1887	1,290,202	1,596,375	971,656	28,754	1,174,503	5,061,490
1888	1,344,002	1,604,841	1,030,151	240,266	956,363	5,175,623
1889	1,540,607	1,587,000	1,154,076	366,023	963,539	5,611,245
1890	1,453,172	1,588,880	1,134,590	479,302	1,055,507	5,711,451
Total 1886-90	6,885,653	8,070,221	5,212,699	1,114,345	5,321,254	26,604,172
1891	1,518,690	1,604,840	1,168,764	727,912	1,366,029	6,286,235
1892	1,638,238	1,597,098	1,199,809	1,150,519	1,456,158	7,041,822
1893	1,711,892	1,739,323	1,279,734	1,381,128	1,550,000	7,662,077
1894	1,883,240	2,080,129	1,354,085	1,837,773	1,665,000	8,820,227

The ounces in the foregoing table may be turned into dollars by multiplying by 20·6718. The value in pounds sterling can be ascertained by multiplying the ounces by 4·2478. Thus according to the above the product in 1894 stated in dollars is $182,330,010 and in sterling £37,466,569. That aggregate compares with $158,388,923 and £32,546,971 in 1893, and $145,567,-136 and £29,912,251 in 1892.

SILVER.—PRODUCTION OF THE WORLD.

Silver is produced in so many countries where gold has not been discovered in large quantities, and is so very cheaply produced in wide districts, it is not remarkable that the falling off in the output of the mines of the world is by no means general. Just what has been the course of the industry it is too early to say. The two chief producers, the United States and Mexico, show a loss, the former a material loss; the figures for Australia indicate a little larger product; while for all other countries our knowledge as yet is so meagre that we cannot form an opinion. For them the aggregate we insert in our table is a mere repetition of the total for the previous year.

UNITED STATES.—Mr. Valentine estimates the product for the United States in 1894 at $28,721,014 against $38,491,521. These, though, are commercial values, and the falling off in actual production is by no means so radical as the figures as they stand indicate. For 1894 the ounces are averaged at 63 cents, hence the aggregate given for that year represents 45,588,911 ounces; in the previous year the value per ounce was placed at 74 cents, and consequently the estimate for 1893 is equivalent to 52,015,569 ounces. Stated in this way the loss is seen to be about 6½ million ounces. Mr. Valentine remarks that his results are not complete, but cover fully 95 per cent of the entire output of the country. No division of the product by States is given, but private advices indicate a considerable loss in Colorado and Montana, and it is not unlikely that most if not all of the producing States will have a share in the decrease. Of course Mr. Valentine's estimates of silver are quite different from the Mint's estimates, but as an indication of the comparative results they usually present a nearly similar contrast. The following table is made up from the Mint reports and covers the production of silver since 1886. The 1894 figures are of course merely estimates, and are chiefly based upon Mr. Valentine's results. We add a column giving the average annual price of silver in London.

SILVER PRODUCTION IN THE UNITED STATES AND AVERAGE PRICE IN LONDON.

Calendar Year.	*Production in ounces.* Colorado.	Montana.	All others.	Total.	*Av. Price Silver.*
1894*	18,000,000	14,000,000	16,000,000	48,000,000	$28\frac{15}{16}$d.
1893	25,838,600	16,906,400	17,255,000	60,000,000	$35\frac{5}{8}$d.
1892	26,632,300	19,038,800	17,828,900	63,500,000	$39\frac{13}{16}$d.
1891	21,160,000	16,350,000	20,820,000	58,330,000	$45\frac{1}{16}$d.
1890	18,800,000	15,750,000	19,966,300	54,516,300	$47\frac{11}{16}$d.
1889	16,000,000	15,000,000	19,000,000	50,000,000	$42\frac{11}{16}$d.
1888	14,695,313	13,148,437	17,936,250	45,780,000	$42\frac{7}{8}$d.
1887	11,601,825	11,988,553	17,669,622	41,260,000	$44\frac{5}{8}$d.
1886	12,375,280	9,590,842	17,473,878	39,440,000	$45\frac{3}{8}$d.

* Estimated.

MEXICO.—As usual, Mr. Valentine has included in his December 31, 1894, report the production of Mexico; the figures he gives are, however, for the fiscal year ending with June 1894. According to these results there is a slight decline in the yield—about one million two hundred thousand dollars; probably for the calendar year of 1894 the decline will prove to be a little larger. Assuming, in the lack of later returns, that Mr. Valentine's recorded loss foreshadows the loss which the report of Mr. Javier Stavoli (Mexico's Chief of the Bureau of Statistics) will show, the result this year may be stated at about 43,100,000 ounces, against 44,370,717 given by Mr. Stavoli last year. The figures issued by Mexico's Chief of the Bureau of Statistics have been for three years as follows:

MEXICO'S ESTIMATED SILVER PRODUCTION BY MR. STAVOLI.

Deposited at mints.	1891. Kilos.	1892. Kilos.	1893. Kilos.
To be coined	603,341·000	654,594·183	684,477·477
Exported.			
Silver ore, bars, &c.	507,884·650	574,400·342	695,638·152
Total production, kilos	1,111,225·650	1,228,994·525	1,380,115·629
Total production, ounces.	35,719,237	39,504,800	44,370,717

AUSTRALASIA.—The Broken Hill Proprietary Company continues to supply the greater part of the silver product of Australasia. We have the returns for the last year and in the following exhibit add the results of the workings of the company for the previous years.

SILVER PRODUCT OF THE BROKEN HILL PROPRIETARY COMPANY.

Year—	Silver— Ore treated. Tons.	Produced. Ounces.	Average per ton Ounces.
1890	219,311	8,171,877	37·26
1891	283,966	9,853,008	34·70
1892	208,134	7,065,572	33·59
1893	438,792	12,498,301	28·48
1894	580,954	13,538,202	23·30

It will be observed in the foregoing that the aggregate production increased 1,039,901 ounces or a little over 8 per cent in 1894, but that the amount of ore treated was 142,162 tons, or over 30 per cent greater the past year than in 1893, the average yield of silver per ton having further materially decreased. The conclusion from this is apparently that the cost of production continues on the increase.

SILVER PRODUCT OF THE WORLD.—We now bring forward our usual statement of the production of silver each year, beginning with 1871 and including an estimate for 1894, using for the basis of the estimate for the latest year such returns as we have received up to this date.

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

Fine Ounces.	United States. *Ounces.*	Mexico. *Ounces.*	Australia. *Ounces.*	All Other Countries. *Ounces.*	Total. *Ounces.*	Total Values. £*
1871	17,886,776	19,657,983	151,583	14,770,091	52,466,433	13,210,788
1872	22,358,472	19,657,983	94,619	14,770,091	56,881,165	14,294,355
1873	27,650,000	19,657,983	117,531	15,146,490	62,572,004	15,447,463
1874	28,849,000	19,657,983	130,499	15,522,890	64,160,372	15,588,965
1875	24,518,000	19,657,983	103,480	15,522,890	59,802,353	13,755,245
Total '71-'75	121,262,248	98,289,915	597,712	75,732,452	295,882,327	72,296,816
1876	30,009,000	17,611,239	108,217	15,808,800	63,537,256	13,964,959
1877	30,783,000	19,169,869	85,019	18,232,668	68,270,556	15,594,604
1878	34,960,000	20,122,796	106,576	17,459,422	72,648,794	15,910,843
1879	31,550,000	20,356,133	127,537	23,172,040	75,205,710	16,059,553
1880	30,320,000	21,173,203	134,671	24,844,863	76,472,737	16,648,752
Total '76-'80	157,622,000	98,433,240	562,020	99,517,793	356,135,053	78,178,711
1881	33,260,000	23,685,215	97,096	24,226,650	81,268,961	17,502,456
1882	36,200,000	23,762,183	64,655	27,592,415	87,619,253	18,847,371
1883	35,730,000	23,956,630	116,012	29,549,548	89,352,190	18,824,459
1884	37,800,000	25,679,045	145,644	22,593,531	86,218,220	18,186,656
1885	39,910,000	26,919,511	839,749	25,779,655	93,448,915	18,933,140
Total '81-'85	182,900,000	124,002,584	1,263,156	129,741,799	437,907,539	92,294,082
1886	39,440,000	27,637,342	1,053,963	27,379,873	95,511,178	18,057,582
1887	41,260,000	28,017,287	3,184,930	25,653,312	98,115,529	18,243,356
1888	45,780,000	28,262,071	6,481,374	27,173,470	107,696,915	19,239,605
1889	50,000,000	32,979,770	9,150,235	32,069,774	124,199,779	22,089,141
1890	54,500,000	33,623,049	11,277,603	32,627,692	132,028,344	26,233,757
Total '86-'90	230,980,000	150,519,519	31,148,105	144,904,121	557,551,745	103,863,441
1891	58,330,000	35,719,237	10,000,000	33,916,175	137,965,412	25,900,276
1892	63,500,000	39,504,800	13,439,011	36,496,175	152,939,986	25,370,513
1893	60,000,000	44,370,717	20,501,497	36,298,028	161,170,242	23,923,707
1894	48,000,000	43,100,000	22,000,000	36,000,000	149,100,000	17,977,422

* Values of silver in this table are commercial values and are computed on the average price each year of silver as given by Messrs. Pixley & Abell, London. Value of £ in this table $4·8665.

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INVESTMENTS.

INTEREST AND INCOME TABLES.

In purchasing securities for investment, the important points considered are the following: First, that the principal and interest shall be secure beyond question; second, that the profit, or annual rate of interest realized on the outlay, shall be satisfactory; third, that the securities purchased shall be readily salable; and, fourth, with parties engaged in active business, that the securities shall be available to pledge as collateral for loans in case it is desired so to use them.

As a general classification of the several forms of investment, the most obvious one is that which divides them into two sorts; *first*, those depending on the character, standing and permanent solvency of the party issuing the obligation; *second*, those having a lien on specified pieces of property, and dependent mainly on the value of such property for their security. In the first class belong the U. S. Government bonds, State bonds, city bonds, county and town bonds, and the stocks or plain bonds of corporations, and among these, it may be remarked that bonds of the different States have decreased rapidly of late years in the amounts outstanding, while the bonds of cities, towns and counties are largely on the increase. In the second class belong the mortgage bonds of railroads or other companies and real estate bonds and mortgages. The distinction between the two classes of securities is mainly important in presenting to the investor the option of trusting to the probable permanent stability and solvency of the government or corporation issuing a stock or bond, or, on the other hand, of trusting in the value of a specified piece of property in a certain location, on which his bond is secured.

INTEREST AND INVESTMENT TABLES.

The tables following show (in the "Compound Interest Table") the accumulation of principal and interest on one dollar at various rates per annum from 1 to 10 per cent, interest being compounded semi-annually, and (in the "Tables for Investors") the rate per cent per annum realized on securities purchased at various prices from 10 to 300. Thus, by use of the tables, it is seen at a glance that a 7 per cent $1,000 bond purchased at 86 pays 8·13 per cent a year on its cost. The accumulation of principal and interest is seen to be in five years $1,410·50, in ten years $1,989·70, which in this case would be the result of an outlay of $860, provided the interest was re-invested semi-annually.

COMPOUND INTEREST TABLE.

Number of Years.	1 per cent.	2 per cent.	3 per cent.	4 per cent.	4½ per cent.	5 per cent.	6 per cent.	7 per cent.	7 3-10 per cent.	8 per cent.	10 per cent.
1	$1·0100	$1·0201	$1·0302	$1·0404	$1·0455	$1·0506	$1·0609	$1·0712	$1·0743	$1·0816	$1·1025
2	1·0201	1·0406	1·0613	1 0824	1·0930	1·1028	1·1255	1·1475	1·1530	1·1692	1·2155
3	1·0303	1·0615	1·0934	1·1261	1·1438	1 1596	1 1940	1·2292	1·2387	1·2646	1·3400
4	1·0407	1·0828	1·1264	1·1715	1·1948	1·2184	1·2667	1·3168	1·3308	1·3678	1·4773
5	1·0511	1·1045	1·1605	1·2188	1·2481	1·2800	1·3439	1·4105	1·4298	1·4794	1·6287
6	$1·0616	$1·1267	$1·1956	$1·2681	$1·3004	$1·3448	$1·4257	$1·5110	$1·5360	$1·6002	$1·7957
7	1·0723	1·1494	1·2317	1·3193	1·3643	1·4129	1·5125	1·6186	1·6502	1·7307	1·9747
8	1·0830	1·1725	1·2689	1·3726	1·4264	1·4845	1·6047	1·7339	1·7729	1·8720	2·1824
9	1·0949	1·1961	1·3073	1·4281	1·4913	1·5596	1·7024	1·8574	1·9047	2·0247	2·4064
10	1·1059	1·2201	1·3463	1·4858	1·5592	1·6385	1·8061	1·9897	2·0462	2·1899	2 6530
11	$1·1170	$1·2446	$1·3875	$1·5458	$1·6301	$1·7234	$1·9161	$2·1315	$2·1982	$2·3687	$2·9250
12	1·1281	1·2696	1·4295	1·6082	1·7044	1·8086	2·0326	2·2833	2·3617	2·5619	3·2248
13	1·1394	1·2952	1·4727	1·6732	1·7820	1·9001	2·1564	2·4459	2 5372	2·7710	3·5553
14	1·1508	1 3212	1·5172	1·7408	1·8631	1·9963	2·2878	2·6201	2·7258	2·9971	3·9198
15	1·1623	1·3478	1·5630	1·8111	1·9479	2·0933	2 4271	2·8068	2·9284	3·2417	4·3216
16	$1·1740	$1·3748	$1·6103	$1·8843	$2·0365	$2·2027	$2·5749	$3·0067	$3 1461	$3·5062	$4·7645
17	1·1857	1·4025	1·6589	1·9604	2·1272	2·3142	2·7317	3·2208	3·3800	3·7923	5·2529
18	1·1976	1·4307	1·7091	2·0396	2·2240	2·4313	2·8981	3·4502	3·6312	4·1018	5·7883
19	1·2096	1·4594	1.7607	2·1220	2·3252	2·5544	3·0746	3·6960	3•9011	4·4365	6·3816
20	1·2218	1·4888	1·8140	2·2078	2·4310	2·6837	3·2618	3·9592	4·1911	4·7985	7·0362
21	$1·2341	$1·5187	$1·8686	$2·2970	$2·5415	$2·8196	$3·4605	$4·2412	$4·5026	$5·1900	$7·7574
22	1·2465	1·5492	1·9253	2·3898	2·6572	2 9624	3·6712	4·5433	4·8373	5·6136	8·5525
23	1·2590	1·5804	1·9835	2·4863	2·7781	3·1123	3·8948	4·8669	5·1969	6·0716	9·4292
24	1·2716	1·6121	2·0434	2·5868	2·9045	3·2699	4·1320	5·2136	5·5832	6·5670	10·3957
25	1·2843	1·6445	2·1052	2·6913	3 0367	3·4354	4·3836	5·5849	5·9982	7 1030	11·4612
26	$1·2973	$1·6776	$2·1688	$2·8006	$3·1749	$3·6094	$4·6506	$5·9827	$6·4441	$7·6826	$12·6359
27	1·3103	1·7113	2·2344	2·9131	3·3193	3·7921	4·9338	6·4058	6·9231	8·3094	13·9311
28	1·3235	1·7457	2·3019	3·0318	3·4703	3·9841	5·2343	6·8653	7·4377	8·9875	15·3591
29	1·3367	1·7808	2·3715	3·1543	3·6282	4·1858	5·5531	7·3543	7·9906	9·7208	16·9334
30	1·3501	1·8166	2·4432	3·2818	3·7933	4·3977	5·8913	7·8781	8·5846	10·5143	18·6691
31	$1·3637	$1·8430	$2·5170	$3·4144	$3·9660	$4·6203	$6·2500	$8·4391	$9·2227	$11·3742	$20·5827
32	1·3773	1·8800	2·5931	3·5523	4·1465	4·8542	6·6307	9·0402	9·9087	12·3024	22·6924
33	1·3911	1·9176	2·6715	3·6958	4·3351	5 0999	7·0345	9·6841	10·6453	13·3062	25·0184
34	1·4051	1·9562	2·7522	3·8451	4·5324	5·3581	7·4629	10 3738	11 4366	14·3920	27·5828
35	1·4192	1·9955	2·8254	4·0005	4·7387	5·6294	7·9174	11·1126	12·2867	15·5664	30·4081
36	$1·4334	$2·0356	$2·9211	$4·1621	$4·9543	$5·9144	$8·3996	$11·9041	$13·2000	$16·8367	$33·5249
37	1·4478	2·0765	3·0094	4·3302	5·1798	6·2138	8·9111	12·7620	14·1811	18·2105	36·9812
38	1·4623	2·1183	3·1004	4 5052	5·4146	6·5284	9·4538	13·6709	15·2353	19·6965	40·7497
39	1·4770	2·1608	3·1941	4·6872	5·6610	6·8589	10·0295	14·6446	16·3677	21·3038	44·9266
40	1·4918	2·2043	3·2907	4·8766	5·9288	7·2061	10·6403	15·6877	17·5844	23·0422	49·5316
41	$1·5067	$2·2486	$3·3901	$5·0736	$6·1986	$7·5709	$11·2883	$16·8050	$18·8915	$24·9224	$54·6086
42	1·5218	2·2938	3·4926	5·2785	6·4807	7·9542	11·9758	18·0020	20·2956	26·9561	60·2059
43	1·5371	2·3399	3·5982	5·4928	6·7756	8·3569	12·7051	19·2842	21 8043	29·1857	66·3771
44	1 5545	2·3869	3·7070	5·7147	7·0840	8·7800	13·4832	20·6577	23·4250	31·5348	73·1807
45	1·5701	2·4349	3·8191	5·9456	7·4062	9·2245	14·7287	22·1290	25·1663	34·1080	80·6817
46	$1·5858	$2·4838	$3·9345	$6·1858	$7·7430	$9·6915	$15·6257	$23·7052	$27 0369	$36·8813	$88·9516
47	1·6017	2·5338	4·0432	6·4357	8 0954	10·1822	16·5773	25·3936	29·0466	39·8908	98·0692
48	1·6178	2·5847	4·1655	6·6957	8·4638	10·6967	17·5868	27·2022	31·2057	43·1459	107·1213
49	1·6330	2·6367	4·2914	6·9662	8·8490	11·2383	18·6597	29·1397	33·5253	46·6666	118·1017
50	1·6494	2·6897	4·4211	7·2477	9·2516	11·8072	19·7941	31·2141	36·0154	50·4746	130·2066

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TABLE FOR INVESTORS.

The following table shows the rate per cent of annual income to be realized from stocks or bonds bearing any given rate of yearly dividends or interest, from 1 to 20 per cent, when purchased at various prices from 10 to 300 per cent. This table applies equally well to both stocks and bonds, and has nothing to do with the length of time which a bond has to run to maturity.

☞ For example: To ascertain what rate of annual interest will be realized on a bond or stock which bears 7 per cent per annum and can be purchased at 92 (*i. e.* at 92 per cent of its par value, whatever the par may be), find 92 in the column of "purchase price" and follow that line across to the column headed "7 per cent," which will show the correct figures—in the present instance 7·60 per cent.

Purchase Price.	1 per cent.	1½ per cent.	2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	6½ per cent.	7 per cent.	7 3-10 pr cent.	7½ per cent.	8 per cent.	8½ per cent.	9 per cent.	9½ per cent.	10 per cent.	11 per cent.	12 per cent.	15 per cent.	20 per cent.
10	10	15	20	25	30	35	40	45	50	55	60	65	70	73	75	80	85	90	95	100	110	120	150	200
15	6·66	10	13·33	16·66	20	23·33	26·66	30	33 33	36·66	40	43·33	46·66	48·66	50	53·33	56·66	60	63·33	66·66	73·13	80	100	133·33
20	5	7·50	10	12·50	15	17·50	20	22·50	25	27·50	30	32·50	35	36·50	37·50	40	42·50	45	47·50	50	55	60	75	100
22	4·54	6 81	9 09	11·36	13·63	15·90	18·18	20·45	22·72	25	27·27	29·54	31·81	33·18	34·09	36·36	38·63	40·90	43·18	45·45	50	54·54	68·18	90 90
24	4·16	6·25	8·33	10·41	12·50	14·58	16·66	18·75	20·83	22 91	25	27·08	29·16	30·41	31·25	33·33	35·41	37·50	39·58	41·66	45·83	50	62·50	83·33
26	3·84	5 76	7·69	9·61	11.53	13·46	15·38	17 30	19·23	21·15	23 07	25	26·92	28·07	28·84	30·76	32·69	34·61	36 53	38·46	42·30	46·15	57·69	76·92
28	3·57	5·35	7·14	8·92	10·71	12·50	14 28	16·07	17·85	19·64	21·42	23·21	25	26·07	26·78	28·57	30·35	32·14	33·92	35·71	39·28	42·85	53·57	71 42
30	3·33	5	6·66	8·33	10	11·66	13·33	15	16·66	18·33	20	21·66	23·33	24 33	25	26 66	28·33	30	31·66	33·33	36·66	40	50	66·66
32	3·12	4·68	6·25	7 81	9·37	10·93	12·50	14·06	15·62	17·18	18·75	20·31	21·87	22·81	23 43	25	26·56	28·12	29·68	31·25	34·37	37·50	46·87	62·50
34	2 94	4·41	5 88	7·35	8·82	10·29	11·76	13·23	14·70	16·17	17·64	19·11	20·58	21·47	22·05	23·52	25	26·47	27·94	29 41	32·35	35·29	44·11	58·82
36	2·77	4·16	5·55	6·94	8·33	9·72	11·11	12 50	13·88	15·27	16·66	18·05	19·44	20·27	20·83	2 .·22	23·61	25	26·38	27·77	30·55	33·33	41·66	55·55
38	2·63	3 94	5·26	6·57	7·89	9·21	10·52	11·84	13·15	14·47	15·78	17·10	18·42	19·21	19·73	21·05	22·36	23·68	25	26·31	28·94	31·57	39·47	52·63
40	2·50	3 75	5	6·25	7 50	8·75	10	11·25	12·50	13·75	15	16·25	17·50	18·25	18·75	20	21·25	22·50	23·75	25	27·50	30	37·50	50
42	2·38	3·57	4·76	5·95	7·14	8·33	9·52	10·71	11.90	13·09	14·28	15·47	16·66	17·38	17·85	19 04	20·23	21·42	22·61	23·80	26·19	28 57	35·71	47·61
44	2·27	3·40	4·54	5·68	6·81	7·95	9·09	10·22	11·36	12·50	13·63	14·77	15·90	16·59	17·04	18·18	19·31	20·45	21·59	22·72	25	27·27	34·09	45·45
46	2·17	3·26	4 34	5·43	6·52	7·60	8·69	9·78	10·86	11·95	13·04	14·13	15·21	15·86	16·30	17·39	18·47	19·56	20·65	21·73	23·91	26·08	32·60	43·47
48	2·08	3·12	4·16	5 20	6·25	7·29	8·33	9·37	10·41	11·45	12·50	13·54	14·58	15·20	15·62	16·66	17·70	18·75	19·79	20·83	22·91	25	31·25	41·66
50	2	3	4	5	6	7	8	9	10	11	12	13	14	14·60	15	16	17	18	19	20	22	24	30	40
51	1·96	2·94	3·92	4·90	5·88	6·86	7·84	8·82	9·80	10·78	11·76	12·74	13·72	14·31	14·70	15·68	16·66	17 64	18·62	19·60	21·56	23·52	29·41	39 21
52	1 92	2·88	3·84	4·80	5·76	6·73	7·69	8·65	9·61	10·57	11·53	12·50	13·46	14·03	14·42	15·38	16·34	17 30	18·26	19·23	21·15	23·07	28·84	38·46
53	1·88	2 83	3·77	4 71	5·66	6·60	7·54	8·49	9 43	10·37	11·32	12·26	13·20	13·77	14·15	15·09	16·03	16·98	17·92	18·86	20·75	22·64	28·30	37·73
54	1·85	2·77	3·70	4·62	5·55	6·48	7·40	8·33	9·25	10·18	11·11	12·03	12·96	13·51	13·88	14·81	15·74	16·66	17·59	18·51	20·37	22·22	27·77	37·03
55	1·81	2·72	3·63	4 54	5·45	6·36	7·27	8·18	9·09	10	10·90	11·81	12·72	13·27	13·63	14·54	15·45	16·36	17·27	18·18	20	21·81	27·27	36·36
56	1·78	2·67	3·57	4 46	5·35	6·23	7·14	8·03	8·92	9·82	10·70	11·60	12·50	13·03	13·39	14·28	15·17	16·07	16·96	17·85	19·64	21·42	26·78	35·71
57	1·75	2·63	3·50	4·38	5·26	6·14	7·01	7·89	8·77	9·64	10·52	11·40	12·27	12·80	13·15	14·03	14·91	15·78	16·66	17·54	19·29	21·05	26·31	35·08
58	1·72	2·58	3·44	4·31	5·17	6·03	6·89	7·75	8·62	9·48	10·34	11·20	12·06	12·58	12·93	13·79	14·65	15·51	16·37	17·24	18·96	20·68	25·86	34·48
59	1·69	2·54	3 38	4·23	5·08	5·93	6·77	7·62	8·47	9·32	10·16	11·01	11·86	12·37	12·71	13·55	14·40	15·25	16·10	16·94	18·64	20·33	25·42	33·80
60	1 66	2·50	3 33	4·16	5	5·83	6·66	7·50	8·33	9·16	10	10·83	11·66	12·16	12·50	13·33	14·16	15	15·83	16·66	18·33	20	25	33·33
61	1·63	2·45	3·27	4 09	4·91	5·73	6·55	7·37	8·19	9·01	9·83	10·65	11·47	11·95	12·39	13·11	13·93	14·75	15·57	16·39	18·03	19·67	24·59	32·78
62	1·61	2·41	3·22	4 03	4·83	5·64	6·45	7·25	8·06	8·87	9·67	10·48	11·29	11·77	12·09	12·90	13·70	14.51	15·32	16·12	17·73	19·35	24·19	32·25
63	1·58	2·38	3·17	3·96	4·76	5·55	6·34	7·14	7·93	8·73	9·52	10·31	11·11	11·58	11·90	12·69	13·49	14·28	15·07	15·87	17·46	19·04	23·80	31·74
64	1 56	2·34	3·12	3·90	4·68	5 46	6·25	7·03	7·81	8 59	9·37	10·15	10·93	11·40	11·68	12·50	13·28	14·06	14·84	15·62	17·18	18·75	23·43	31·25
65	1·53	2·30	3·07	3·84	4·61	5·38	6·15	6·92	7·69	8·46	9·23	10	10·76	11 23	11·53	12·30	13·07	13·84	14·61	15·38	16·92	18·46	23·07	30·76
66	1·51	2·27	3·03	3·78	4·54	5·30	6·06	6·81	7·57	8·33	9·09	9·84	10·60	11·06	11·36	12·12	12·87	13·63	14·39	15·15	16·66	18·18	22·72	30·30
67	1·49	2 23	2 98	3·73	4·47	5·22	5·97	6·71	7·46	8·20	8·95	9·70	10·44	10·89	11·19	11·94	12·68	13·43	14·17	14·92	16·41	17·91	22·38	29·85
68	1·47	2·20	2 94	3·67	4·41	5·14	5·88	6·61	7·35	8·08	8·82	9·55	10·29	10·73	11·02	11·76	12·50	13·23	13·97	14·70	16·17	17·64	22·05	29·41
69	1·44	2·17	2 89	3·62	4·34	5·0	5·79	6·52	7·24	7·97	8·69	9·42	10·14	10·57	10·86	11·59	12·31	13·04	13·76	14·49	15·94	17·39	21·73	28·98
70	1·42	2·14	2 85	3·57	4·28	5	5·71	6·42	7·14	7·85	8·57	9·28	10	10·42	10·71	11·43	12 14	12·85	13·57	14 28	15·71	17·14	21·42	28·57
71	1·40	2 11	2·81	3·52	4·22	4·92	5·63	6 33	7·04	7 74	8·45	9·15	9·85	10·28	10·56	11·26	11·97	12·67	13·38	14·08	15·49	16·90	21·12	28·16
72	1·38	2·08	2·77	3·47	4·16	4·86	5·55	6·25	6·94	7·63	8·33	9·02	9·72	10·13	10·41	11·11	11·80	12·50	13·19	13·89	15·28	16·66	20 83	27·77
73	1 36	2 05	2·73	3·42	4·10	4·79	5·47	6·16	6·84	7·53	8·21	8·90	9·58	10	10·27	10·95	11·63	12·32	13·01	13·69	15·06	16·43	20·54	27·39
74	1·35	2·02	2·70	3·37	4·05	4·72	5·40	6·08	6·75	7·43	8·10	8·78	9·45	9 86	10·13	10·80	11·49	12·16	12·83	13·51	14·86	16·21	20·27	27·02
75	1·33	2	2·66	3·33	4	4·66	5·33	6	6·66	7·33	8	8·66	9·33	9·73	10	10·66	11·33	12	12·66	13·33	14·66	16	20	26·66
76	1·31	1 97	2·63	3·28	3·94	4·60	5·26	5·92	6·57	7·23	7·89	8·55	9·21	9·60	9.86	10·52	11·18	11·84	12·50	13·15	14·47	15·78	19·73	26·31
77	1·29	1·94	2·59	3 24	3·89	4·54	5·19	5·84	6·49	7·14	7·79	8·44	9·09	9·48	9·74	10·38	11·03	11·68	12·33	12·98	14·27	15·58	19·48	25·97
78	1·28	1·92	2·56	3·20	3·84	4·48	5·12	5·76	6·41	7·05	7·69	8·33	8·97	9·35	9·61	10·25	10·89	11·53	12·17	12·82	14·10	15·38	19·23	25·64
79	1·26	1·89	2·53	3 16	3·79	4·43	5·06	5·69	6·32	6·96	7·59	8·22	8·86	9·24	9·49	10·12	10·75	11·39	12·02	12·65	13·92	15·18	18·98	25·31
80	1·25	1·87	2 50	3· 2	3·75	4·37	5	5·62	6·25	6·87	7·50	8·12	8·75	9 12	9·37	10	10·62	11·25	11·87	12·50	13·75	15	18·75	25
81	1·23	1·85	2·46	3·08	3·70	4·32	4·93	5·55	6·17	6·79	7·40	8·02	8·64	9·01	9·25	9·87	10·49	11·11	11·72	12·34	13·58	14·81	18·51	24·69
82	1·21	1 82	2·43	3·04	3·65	4·26	4·87	5·48	6·09	6·70	7·31	7·92	8·53	8·90	9·14	9·75	10·36	10·97	11·58	12·19	13·41	14·63	18·29	24·39
83	1·20	1·80	2·40	3·01	3·61	4·21	4·81	5·42	6·02	6·62	7·22	7·83	8·43	8·79	9·03	9·63	10·24	10·84	11·45	12·04	13·25	14·45	18·01	24·09
84	1·19	1·78	2·38	2·97	3·57	4·16	4·76	5·35	5·95	6·54	7·14	7·73	8·33	8·69	8·92	9·52	10·11	10·71	11·30	11·90	13·09	14·28	17·85	23·80
85	1·17	1·76	2·35	2 94	3·52	4·11	4·70	5·29	5·88	6·47	7·05	7·64	8·23	8·58	8·82	9·41	10	10·58	11·17	11·76	12·94	14·11	17·64	23·52
86	1·16	1·74	2·32	2·90	3·48	4·06	4·65	5·23	5·81	6·39	6·97	7·55	8·13	8·48	8·72	9·30	9·88	10·46	11·04	11·62	12·79	13·95	17·44	23·25
87	1·14	1·72	2·29	2·87	3·44	4·02	4·59	5·17	5·74	6·32	6·89	7·47	8·04	8·39	8·62	9·19	9·77	10·34	10·91	11·49	12·64	13·79	17·24	22·98
88	1·13	1 70	2·27	2 84	3·40	3·97	4·54	5·11	5·68	6·25	6·81	7·38	7·94	8·29	8·52	9·09	9·65	10·22	10·79	11·36	12·50	13·63	17·04	22·72
89	1·12	1·68	2·24	2 80	3·37	3·93	4·49	5·05	5·61	6·17	6·74	7·30	7·86	8·20	8·42	8·98	9·55	10 11	10·67	11·23	12·35	13·48	16·85	22·47
90	11	1·66	2 22	2·77	3·33	3·88	4·44	5	5·55	6·11	6·66	7 22	7·77	8·11	8·33	8·88	9·44	10	10·55	11·11	12·22	13·33	16·66	22 22

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92	1·08	1·63	2·17	2·71	3·26	3·80	4·34	4·89	5·43	5·97	6·52	7·06	7·60	7·93	8·15	8·69	9·23	9·78	10·32	10·86	11·95	13·04	16·30	21·73
93	1·07	1·61	2·15	2·68	3·22	3·76	4·30	4·83	5·37	5·91	6·45	6·98	7·52	7·84	8·06	8·60	9·13	9·67	10·21	10·75	11·82	12·90	16·12	21·50
94	1·06	1·59	2·12	2·65	3·19	3·72	4·25	4·78	5·31	5·85	6·38	6·91	7·44	7·76	7·97	8·51	9·04	9·57	10·10	10·63	11·70	12·76	15·95	21·27
95	1·05	1·57	2·10	2·63	3·15	3·68	4·21	4·73	5·26	5·78	6·31	6·84	7·36	7·68	7·89	8·42	8·94	9·47	10	10·52	11·57	12·63	15·78	21·05
96	1·04	1·56	2·08	2·60	3·10	3·64	4·16	4·68	5·20	5·72	6·25	6·77	7·29	7·60	7·81	8·33	8·85	9·37	9·89	10·41	11·46	12·50	15·72	20·83
97	1·03	1·54	2·06	2·57	3·09	3·60	4·12	4·63	5·15	5·67	6·18	6·69	7·21	7·52	7·73	8·24	8·76	9·27	9·79	10·30	11·34	12·37	15·46	20·61
98	1·02	1·53	2·04	2·55	3·06	3·57	4·08	4·59	5·10	5·61	6·12	6·63	7·14	7·45	7·65	8·16	8·67	9·18	9·69	10·20	11·22	12·24	15·30	20·40
99	1·01	1·51	2·02	2·52	3·03	3·53	4·04	4·54	5·05	5·55	6·06	6·56	7·07	7·37	7·57	8·08	8·58	9·09	9·59	10·10	11·11	12·12	15·15	20·20
100	1	1·50	2	2·50	3	3·50	4	4·50	5	5 50	6	6·50	7	7·30	7·50	8	8·50	9	9·50	10	11	12	15	20
101	·99	1·48	1·98	2·47	2·97	3·46	3·96	4·45	4·95	5·44	5 94	6·43	6·93	7·22	7·42	7·92	8·41	8·91	9·40	9·90	10·89	11·88	14·85	19·80
102	·98	1·47	1 96	2·45	2·94	3·43	3·92	4·41	4·90	5·39	5·88	6·37	6·86	7·15	7·35	7·84	8·33	8·82	9·31	9·80	10·78	11·76	14·70	19·60
103	·97	1·45	1 94	2·42	2·91	3·:9	3·88	4·36	4·85	5·33	5·82	6·31	6·79	7·08	7·28	7·76	8·25	8·73	9·22	9·70	10·67	11·65	14·56	19·41
104	·96	1·44	1·92	2·40	2·88	3·36	3·84	4 32	4·80	5·28	5·76	6·25	6·72	7·01	7·21	7 69	8·17	8·65	9·13	9·61	10·57	11·53	14 42	19·23
105	·95	1·42	1·90	2·38	2·85	3·33	3·80	4·28	4·76	5·23	5·71	6·19	6·66	6·95	7·14	7·61	8·09	8·57	9·04	9·52	10·47	11·42	14·28	19·04
106	·94	1·41	1·88	2·35	2·83	3·30	3·77	4·24	4·71	5·18	5·66	6·13	6·60	6·88	7·07	7·54	8·01	8·49	8·96	9·43	10·37	11·32	14·15	18·86
107	·93	1·40	1 86	2·33	2·80	3·27	3·73	4·20	4·67	5·14	5·60	6·07	6·54	6·82	7	7·47	7·94	8·41	8·87	9·34	10·28	11·21	14·01	18·69
108	·92	1·38	1 85	2·31	2·77	3 24	3·70	4·16	4·62	5·09	5·55	6·01	6·48	6·75	6·94	7·40	7·87	8·33	8·79	9·25	10·18	11·11	13·88	18 51
109	·91	1·37	1·83	2·29	2 75	3·21	3·66	4·12	4·58	5·04	5·50	5·96	6·42	6·69	6·88	7·33	7·79	8·25	8·71	9·17	10·09	11	13·76	18·34
110	90	1·36	1·81	2·27	2·72	3·18	3·63	4·09	4·54	5	5·45	5·90	6·36	6·63	6·81	7·27	7·72	8·18	8·63	9·09	10	10·90	13·63	18·18
111	·90	1·35	1·80	2·25	2 70	3·15	3·60	4·05	4·50	4·95	5·40	5·85	6·30	6·57	6·75	7·20	7·65	8·10	8·55	9	9·90	10·81	13·51	18·01
112	·89	1·33	1·78	2·23	2 67	3·12	3·57	4·01	4·46	4·90	5·35	5·80	6·25	6·51	6·69	7·14	7·58	8·03	8·48	8·92	9·81	10·71	13·39	17·85
113	·88	1·32	1·77	2·21	2·65	3·09	3·54	3·98	4·42	4·86	5·30	5·75	6·19	6·46	6·63	7·07	7·52	7·96	8·40	8·84	9·73	10·61	13 27	17·65
114	·87	1·31	1 75	2·19	2·63	3·07	3·50	3·94	4·38	4·82	5·26	5·70	6·14	6·40	6·57	7·01	7·45	7·89	8·33	8·77	9·64	10·52	13·15	17·54
115	·86	1·30	1·73	2·17	2·60	3·04	3·47	3·91	4·35	4·78	5·21	5·65	6·08	6·34	6·52	6·95	7·39	7·82	8·26	8·69	9·56	10·43	13·04	17·39
116	·86	1·29	1·72	2·15	2·58	3·01	3·44	3 87	4·31	4·74	5·17	5·60	6·03	6·29	6·46	6·89	7·32	7·75	8·18	8·61	9·48	10·34	12·93	17·24
117	·85	1·28	1·70	2·13	2·56	2·99	3·41	3·84	4·27	4·70	5·12	5·55	5·98	6·23	6·41	6·83	7·26	7·69	8·11	8·54	9·40	10·25	12·83	17·09
118	·84	1·27	1·69	2·11	2·54	2·96	3·38	3·81	4 23	4·66	5·08	5·50	5·93	6·18	6·35	6·77	7·20	7·62	8·05	8·47	9·32	10·16	12·71	16·94
119	·84	1·26	1·68	2·10	2·52	2·94	3·36	3·78	4·20	4·62	5·04	5·46	5·88	6·13	6·30	6·72	7·14	7·56	7·98	8·40	9·24	10·08	12·60	16·80
120	·83	1·25	1·66	2·08	2 50	2·91	3 33	3·75	4·16	4·58	5	5·41	5·83	6·08	6·25	6·66	7·08	7·50	7·91	8·33	9·16	10	12·50	16·66
121	·82	1·23	1·65	2·06	2·47	2·89	3·30	3 71	4·13	4·54	4·95	5·37	5·78	6·03	6·19	6·61	7·02	7·43	7·85	8·26	9·09	9·91	12·39	16·52
122	·81	1·22	1·63	2·04	2·45	2·86	3·27	3·68	4·09	4·50	4·91	5·32	5·73	5·98	6·14	6·55	6·96	7·37	7·78	8·19	9·01	9·83	12·29	16·39
123	·81	1·21	1·62	2·03	2·43	2·84	3·25	3·65	4·06	4·47	4·87	5·28	5·69	5·93	6·09	6·50	6·91	7·31	7·72	8·13	8·94	9·76	12·19	16·26
124	·80	1·20	1·60	2·01	2·41	2·82	3·22	3·62	4·03	4·43	4·83	5·24	5·65	5·88	6·04	6·45	6·85	7·25	7·66	8·06	8·87	9·67	12·09	16·12
125	·80	1·20	1·60	2	2·40	2·80	3·20	3·60	4	4·40	4·80	5·20	5·60	5·80	6	6·40	6·80	7·20	7·60	8	8·80	9·60	12	16
130	·76	1·15	1·53	1 92	2·30	2·69	3·08	3·46	3·84	4·23	4·61	5	5·38	5·61	5·76	6·15	6·53	6·92	7·30	7·69	8·46	9·23	11·53	15·38
135	·74	1·11	1·48	1·85	2·22	2·59	2·96	3·33	3·70	4·07	4·44	4·81	5·18	5·33	5·55	5·92	6·29	6·66	7·03	7·40	8·14	8·88	11·11	14·81
140	·71	1·07	1·42	1·78	2·14	2·50	2·85	3·21	3·57	3·92	4·28	4·64	5	5·21	5·35	5·71	6·07	6·42	6·78	7·14	7·85	8·57	10·71	14·28
145	·68	1·03	1·37	1·72	2·06	2·41	2·75	3·10	3·44	3·79	4·13	4·48	4·82	5·03	5·17	5·51	5·86	6·20	6·55	6·89	7·58	8·27	10·34	13·79
150	·66	1	1·33	1·66	2	2·33	2·66	3	3·33	3·66	4	4·33	4·66	4·86	5	5·33	5·66	6	6·33	6·66	7·33	8	10	13·33
155	·64	·96	1·29	1·61	1·93	2·25	2·58	2·90	3·22	3·54	3·87	4·19	4·51	4·70	4·83	5·16	5·48	5·80	6·12	6·45	7·09	7·74	9·67	12·90
160	·62	·93	1·25	1·56	1·87	2·18	2·50	2·81	3·12	3·43	3·75	4·06	4·37	4·56	4·68	5	5·31	5·62	5·93	6·25	6·87	7·50	9·37	12·50
165	·60	·90	1·21	1·51	1·81	2·12	2·42	2 72	3·03	3· 3	3·63	3·93	4·24	4·42	4·54	4·84	5·15	5·45	5·75	6·06	6·66	7·27	9·09	12·12
170	·58	·88	1·17	1·47	1·76	2·05	2·35	2·64	2·94	3·23	3·52	3·82	4·11	4·29	4 41	4·70	5	5·29	5·58	5·88	6·47	7·05	8·82	11·76
175	·57	·85	1·14	1·42	1·71	2	2·28	2·57	2·85	3·14	3·42	3 71	4	4·17	4 28	4·57	4·85	5·14	5·42	5·71	6·28	6·85	8·57	11·42
180	·55	·83	1·11	1·38	1·66	1·94	2·22	2·50	2·77	3·05	3·33	3·61	3·88	4·05	4·16	4·44	4·72	5	5·27	5·55	6·11	6·66	8·33	11·11
185	·54	·81	1·08	1·35	1·62	1·89	2·16	2·43	2·70	2·97	3·24	3·51	3·78	3·94	4·05	4·32	4 59	4·86	5·13	5·40	5·94	6·48	8·10	10·81
190	·52	·78	1 05	1·31	1·57	1·84	2·10	2·36	2·63	2·89	3·15	3·42	3·63	3·84	3·94	4·21	4·47	4·73	5	5·26	5·78	6·31	7·89	10 52
195	·51	·76	1·02	1·28	1·53	1·79	2·05	2·30	2·56	2·82	3·07	3·33	3·58	3·79	3·84	4·10	4·35	4·61	4·87	5·13	5·64	6·15	7·69	10·25
200	·50	·75	1	1·25	1·50	1·75	2	2·25	2·50	2·75	3	3·25	3·50	3·65	3·75	4	4·25	4·50	4·75	5	5·50	6	7·50	10
210	·47	·71	·95	1·19	1·42	1·66	1·90	2·14	2·38	2·61	2·85	3·09	3·33	3·47	3·57	3·80	4·04	4·28	4·52	4·76	5·23	5·71	7·14	9·52
220	·45	·68	·90	1·13	1·36	1·59	1·81	2·04	2·27	2·50	2·72	2·95	3·18	3·31	3·40	3·63	3·86	4·09	4·31	4·54	5	5·45	6·81	9·09
225	·44	66	·88	1·11	1·33	1·55	1·77	2	2·22	2·44	2·66	2·88	3·11	3·24	3·33	3·55	3·77	4	4·22	4·44	4·88	5·33	6·66	8·88
230	·43	·65	·86	1·08	1·30	1·52	1·73	1·97	2·17	2·39	2·60	2·82	3·04	3·17	3 26	3·47	3·69	3·91	4·13	4·34	4·78	5·21	6·52	8·69
240	·41	·62	·83	1·04	1·25	1·45	1·66	1·87	2·08	2·29	2·50	2·70	2·91	3·04	3·12	3·33	3·54	3·75	3·90	4·16	4·58	5	6·25	8·33
250	·40	·60	·80	1	1·20	1·40	1·60	1·80	2	2·20	2 40	2·60	2·80	2·92	3	3·20	3·40	3·60	3·80	4	4·40	4·80	6	8
275	·36	·54	·72	·90	1·09	1·27	1·45	1·63	1·81	2	2·18	2·36	2·54	2·65	2·72	2·90	3·09	3 27	3·45	3·63	4	4·36	5·45	7·27
300	·33	·50	·66	·83	1	1·16	1·33	1·50	1·66	1·83	2	2·16	2·33	2·40	2·50	2·66	2·83	3	3·16	3·33	3·66	4	5	6·66

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UNITED STATES SECURITIES.

DEBT AND PRICES.

The debt of the United States outstanding on December 31, 1894, is given in the second table below in detail, and the first table shows the total public debt of the United States from 1793 to 1894, inclusive. In the year 1860, and subsequently, the totals given are the *net* amount of debt, not including accrued interest, less the balance of coin and currency in the Treasury. Bonds issued to the Pacific railroads are not included in the statement, as these are assumed to be a conditional indebtedness for which the Government holds security in the shape of second mortgage liens on the several roads. For some of the recent years the figures printed below do not agree with those reported in the monthly debt statements issued by the Government, as a change in the form of the statements has been made several times. We give the results entirely in the old form, so that the comparison is on the same basis for all the years. The totals are for January 1 of each year from 1793 to 1843, inclusive, and for July 1 (close of the fiscal year) since 1844, inclusive.

UNITED STATES DEBT 1793 TO 1894.

Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.
1793...	$80,352,634	1810...	$53,173,217	1827...	$73,987,357	1844...	$23,461,652	1861...	$87,718,660	1878...	$1,999,382,280
1794...	78,407,404	1811...	48,005,587	1828...	67,475,043	1845...	15,925,303	1862...	505,312,752	1879...	1,996,414,905
1795...	80,747,587	1812...	45,209,737	1829...	58,421,413	1846..	18,550,202	1863...	1,111,350,737	1880...	1,919,326,747
1796...	83,762,172	1813...	55,962,827	1830...	48,565,406	1847...	38,826,534	1864...	1,709,452,277	1881...	1,819,650,154
1797...	82,064,479	1814..	81,487,846	1831...	39,123,191	1848...	47,044,862	1865...	2,674,815,856	1882..	1,675,023,474
1798...	79,228,529	1815...	99,803,660	1832...	24,322,235	1849...	63,061,858	1866...	2,636,036,163	1883...	1,538,781,825
1799...	78,408,669	1816...	127,334,933	1833...	7,001,698	1850...	63,452,773	1867...	2,508,151,211	1884...	1,438,542,995
1800...	82,976,294	1817...	123,491,965	1834...	4,760,082	1851...	68,304,796	1868...	2,480,853,413	1885...	1,375,352,443
1801...	83,038,050	1818...	103,466,633	1835...	37,513	1852...	66,199,341	1869...	2,432,771,873	1886...	1,282,145,840
1802...	80,712,632	1819...	95,529,648	1836...	336,957	1853...	59,803,117	1870...	2,331,169,956	1887...	1,175,168,675
1803...	77,054,686	1820...	91,015,566	1837...	3,308,124	1854...	42,242,222	1871...	2,246,994,068	1888...	1,063,004,895
1804...	86,427,120	1821...	89,987,427	1838...	10,434,221	1855...	35,586,956	1872...	2,149,780,530	1889...	975,939,750
1805...	82,312,150	1822...	93,546,676	1839...	3,573,343	1856...	31,972,537	1873...	2,105,462,060	1890...	890,784,371
1806...	75,723,270	1823...	90,875,877	1840...	5,250,875	1857...	28,699,831	1874...	2,104,149,153	1891...	865,912,751
1807...	69,218,390	1824...	90,269,777	1841...	13,594,480	1858...	44,911,881	1875...	2,090,041,170	1892...	855,526,463
1808...	65,196,317	1825...	83,788,432	1842...	20,601,226	1859...	58,496,837	1876...	2,060,925,340	1893...	852,969,476
1809...	57,023,192	1826...	81,054,059	1843...	32,742,922	1860...	59,964,402	1877...	2,019,275,431	1894...	913,313,380

UNITED STATES DEBT STATEMENT DECEMBER 31, 1894.

The following is the official statement of the public debt as it appears from the Treasurer's returns at the close of business on the last day of December, 1894, according to the latest form adopted by the Treasury.

INTEREST-BEARING DEBT.

Title of Loan.	Int'r't Pay'le	Amount Issued.	Amount Outstanding. Registered.	Coupon.	Total.
4½s, F'n'd Loan. 1891 Continued at 2 p. c.	Q.—M.	$250,000,000	$25,364,500	.	$25,364,500
4s, F'ded Loan..1907	Q.—J.	740,883,500	489,672,400	69,949,750	559,622,150
4s, Ref'd'g Certific's.	Q.—J.	40,012,750	.....	.....	56,480
5s, Loan of 1904.....	Q.—F.	94,125,000	42,767,650	51,357,350	94,125,000
Aggregate excl'd'g B'ds to Pac. RR.	....	1,125,021,250	557,804,550	121,307,100	679,168,130

DEBT BEARING NO INTEREST

United States notes		$346,681,016 00
Old demand notes		54,847 50
National Bank notes: Redemption account		29,615,449 50
Fractional currency	$15,271,966 42	
Less amount estimated as lost or destroyed	8,375,934 00	
		6,896,032 42
Aggregate of debt bearing no interest		$383,247,345 42

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

Classification of Certificates and Notes.	In the Treasury.	In Circulation	Amount Issued.
Gold certificates	$58,960	$53,361,909	$53,420,869
Silver certificates	5,846,720	331,077,784	336,924,504
Certificates of Deposit	1,960,000	47,005,000	48,965,000
Treasury notes of 1890	28,369,950	122,453,781	150,823,731
Aggregate of certificates	$36,235,630	$553,898,474	$590,134,104

RECAPITULATION.

Classification of Debt.	December 31, 1894.	November 30, 1894.	Increase or Decrease.
	$	$	$
Interest-bearing debt	679,168,130 00	639,143,030 00	I. 40,025,100 00
Debt on which int. has ceased	1,825,800 26	1,826,930 26	D. 1,130 00
Debt bearing no interest	383,247,345 42	383,120,564 92	I. 126,780 50
Aggregate of interest and non-interest bearing debt	1,064,241,275 68	1,024,090,525 18	I. 40,150,750 50
Certificate and notes offset by an equal amount of cash in the Treasury	590,134,104 00	606,270,843 00	D. 16,136,739 00
Aggregate of debt, including certificates and notes	1,654,375,379 68	1,630,361,368 18	I. 24,014,011 50

CASH IN THE TREASURY.

Gold—Coin	$91,879,019 91	
Bars	47,727,334 14	$139,606,354 05
Silver—Dollars	364,537,659 00	
Subsidiary coin	14,483,636 17	
Bars	125,014,161 23	504,035,456 40
Paper—Legal tender notes (old issue)	81,919,157 53	
Treasury notes of 1890	28,369,950 00	
Gold certificates	58,960 00	
Silver certificates	5,846,720 00	
Currency certificates	1,960,000 00	
National bank notes	4,759,972 19	122,914,759 72
Other—Bonds, interest and coupons paid, awaiting reimbursement	12,247 92	
Minor coin and fractional currency	1,104,196 42	
Deposits in nat'l bank depositaries—gen'l acc't.	11,145,088 37	
Disbursing officers' balances	3,936,186 72	16,197,719 43
Aggregate		$782,754,289 6

DEMAND LIABILITIES.

Gold certificates	$53,420,869 00	
Silver certificates	336,924,504 00	
Certificates of deposit act June 8, 1872	48,965,000 00	
Treasury notes of 1890	150,823,731 00	$590,134,104 00
Fund for redemp. of uncurrent nat'l bank notes	7,419,589 23	
Outstanding checks and drafts	3,399,502 50	
Disbursing officers' balances	24,647,473 97	
Agency accounts, &c	3,816,039 91	39,282,605 61
Gold reserve	$86,244,445 00	
Net cash balance	67,093,134 99	153,337,579 99
Aggregate		$782,754,289 60
Cash balance in the Treasury November 30, 1894		$144,507,605 90
Cash balance in the Treasury December 31, 1894		153,337,579 99
Increase during the month		$8,829,974 0

BONDS ISSUED IN AID OF PACIFIC RAILROADS.

Name of Railway.	Principal Outstanding.	Interest accrued and not yet paid.	Interest paid by the U. S.	Int. repaid by Companies. By Transportation Service.	By cash pay'm'ts; 5 p. c. net earnings.	Balance of Inter'st paid by the U. S.
	$	$	$	$	$	$
Cen. Pacific.	25,885,120	776,554	40,536,734	7,199 579	658,288	32,678,873
Kan. Pacific.	6,303,000	189,090	10,289,313	4,322,194	.....	5,967,119
Uni'n Pacific	27,236,512	817,095	42,933,948	14,586,559	438,410	27,908,979
Cen. Br. U.P.	1,600,000	48,000	2,605,808	617,622	6,927	1,981,260
West. Pacific	1,970,560	59,117	2,968,819	9,367	.....	2,959,451
Sioux C. & P.	1,628,320	48,849	2,538,989	225,218	.....	2,313,771
Totals	64,623,512	1,938,705	101873611	26,960 539	1,103 620	73,809,453

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PRICES OF UNITED STATES BONDS.

In the following tables are shown the monthly highest and lowest prices of United States Government Securities for the thirty-five years from 1860 to 1894, inclusive. At the beginning of this period the total debt of the Government was almost nominal. Then followed the war period till April, 1865; thence the period of speculation till Sept., 1873; thence the period of recuperation till the resumption of specie payments on Jan. 1, 1879, and the subsequent funding of the maturing bonds into new bonds at 4½, 4, 3½, 3 per cent, and finally, in Sept., 1891, the extension of 4½s at 2 per cent, payable at option. In 1894 a new era began with the issue of 100 million dollars of 10-year five per cent bonds to meet deficiencies in revenue and make good the depletion of the gold reserve. The bulk of the first issue of 50 millions was sold on a three per cent basis (the rest being taken at figures yielding the purchaser a somewhat lower rate), and the second issue of 50 millions was disposed of on a basis of 2·878 per cent interest per annum.

1860.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
U. S. 6s of 1868, coup....	106½-107	106 -107¼	106½-107¼	108 -108¼	108⅜-109¼	108 -108	108 -109	109 -109¼	108 -108½	107¾-107¾	.... -	96 - 96
U. S. 5s of 1865, coup....	98 -100	99½-100	99⅞-100⅛	100½-102¼	102 -102⅜	102⅝-103	100⅛-100⅜	101 -102	102 -102	102 -102½	93 - 98	92 - 93
U. S. 5s of 1874, coup....	99¼-100⅛	100⅜-100⅛	100¾-101¾	103 -103¼	103 -103⅜	103¾-104⅛	101⅞-102	102 -103	102¾-103⅛	102⅛-103	95 -103	89 - 95

1861.

U. S. 6s of 1868, coup....	98 -100	94 -100	95 - 95½	95 - 95	86 - 95	88 - 90	87 - 90	87⅛- 90	88 - 90	90 - 90	92 - 92	97 - 98
U. S. 6s of 1881, coup....	.... -	93¼- 93¼	91 - 94	84⅛- 94	84⅜- 89	83 - 85	85⅛- 90⅜	87¼- 89⅜	89¼- 91⅜	91¼- 95¾	93⅛- 95⅛	89 - 93⅛
U. S. 5s of 1865, coup....	90⅞- 92	86 - 91	89 - 92	91 - 91¾	85 - 86	85⅛- 86¾	86 - 89	85 - 87	86 - 87¾	87¼- 89	87⅛- 89	86½- 88½
U. S. 5s of 1871, coup....	91 - 93	87½- 91	.... -	85 - 85	78 - 80	75½- 79	77½- 80	.... -	79½- 81	81½- 85	82½- 86	82⅝- 83
U. S. 5s of 1874, coup....	92 - 97	85 - 93½	85 - 90	75 - 89½	75¼- 79	75 - 78¼	76 - 82	78¼- 81	79½- 81	81⅛- 86	83 - 86	79 - 83

1862.

U. S. 6s of 1868, coup....	85 - 90	90 - 92	92½- 95	94 - 97	97¼-102	103⅛-107⅛	96⅛-100	96⅛- 99⅛	96⅛-100	103 -103⅛	101⅛-102	102 -102
U. S. 6s of 1881, coup....	87½- 91¾	88½- 93	92⅜- 94⅜	92½- 98	97¾-105½	105⅛-107¼	96⅛-103	98⅛-101¾	99 -102½	102 -104¾	103 -104⅛	102¼-104¾
U. S. 5s of 1865, coup....	85 - 86⅛	86¾- 90	90¼- 98	92 - 92½	93½- 97	93 - 99	90 - 92	94 - 94	94 - 95	96 - 97	97 - 97	95 - 95
U. S. 5s of 1871, coup....	79½- 80	79 - 80	88 - 88	.... -	93 - 96	96½- 97	86⅛- 86¾	88¾- 90	89 - 91	92½- 93	.... -	91¾- 92¾
U. S. 5s of 1874, coup....	78 - 80⅝	78½- 85	85 - 88	86⅝- 90	89¼- 96	95⅛- 97½	85 - 91	85 - 91	88 - 91⅜	91 - 94	91½- 93	91½- 92⅞
U. S. 6s, certificates.....	.... -	.... -	97 - 97	96⅜- 99	99 -100½	100½-100¼	98 - 99	98¼- 99⅞	98¼- 99⅝	98⅛- 99¾	97½- 99⅜	94¾- 97¾
U. S. 7 3-10 notes	97½- 98	98 - 99⅝	99¼-100	99⅞-101½	102¼-105¾	104½-106¼	99 -105¼	102½-105½	102¾-104⅞	103 -103	103½-105⅜	100½-104¼

1863.

U. S. 6s of 1881, coup...	92¾- 99	93¾-102⅜	100¾-105⅛	104¾-106⅛	107⅛-108¾	107⅛-110	104 -107	104⅝-107⅛	106 -107	106¾-110¾	108¾-110¼	108⅛-110
U. S. 5s of 1865, coup...	.... - . ..	96 - 99	99⅞- 99⅞	.... -	104 -106	106 -108½	104½-105	105 -105	.... -	.... -	117 -125	124 -127
U. S. 5s of 1874, coup...	86 - 90	85½- 97½	94 - 98¼	95¼- 98¼	97 - 98	98¾-100	97 -100	96½-101	97 - 97	98¼-100¼	100 -100	98 -100½
U. S. 6s, gold certificates	94¾- 97¼	93⅞- 99	98¼-100½	99⅞-102	101 -102	100¼-101¼	98½-101⅛	100 -101⅜	101 -101¾	101⅞-102½	98 -102¼	101¾-102¼
U. S. 6s, current certs...	.... -	.... -	96¾-100½	98 - 99⅞	98 - 99⅞	97 - 99½	97¼- 99½	99¼- 99⅞	99¼- 99⅝	99 - 99½	98⅛- 99	98 - 98½
U. S. 7 3-10s, A. & O....	100 -103	101¾-105½	104¾-107⅜	104½-106	106 -107⅜	103½-107⅛	105 -107	105¾-107¼	106½-107⅜	105½-108⅝	105¾-107⅝	106½-106⅞
U. S. 7 3-10s, F. & A....	102½-103	102½-104½	102⅜-107	104 -107	106¾-109	107 -107½	105½-107⅛	105½-107¼	105 -106½	106 -108	106 -107⅛	106½-107¼

1864.

U. S. 6s of 1881, coup...	104 -107	106¾-111½	111¼-113⅛	113 -118	113 -115	111 -114	102 -106⅞	104⅝-109¾	106½-109	104½-106¾	106½-113	112⅝-118
U. S. 5-20s, coupon.....	101½-104⅞	103¾-107	107 -110½	105 -114	105½-107¼	101 -106¾	101½-109	106½-113	105 -111⅜	106½-108½	100½-107¼	106½-110
U. S. 10-40s, coupon.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103½	95 - 99	92½- 96½	94 - 99¼	98¼-102⅛
U. S. 7 3-10s, A. & O....	106⅜-107⅝	107¾-111	111 -113	108¼-115	109⅛-112	103 -110	102¼-107½	107 -112	107 -112	104 -108¾	107 -124	116½-123⅜
U. S. 1 year certificates.	97¾- 98⅛	97⅛- 99½	99⅛- 99⅞	97¾- 99⅛	98⅛- 98½	92¾- 98⅜	93 - 96¼	93¾- 95¼	93 - 95	94½- 95⅛	95 - 98	96 - 97⅞

1865.

U. S. 6s of 1881, coup...	109½-112⅜	109½-111⅛	103⅜-111⅛	105 -110⅜	108½-110¾	108¾-110½	106½-108¾	106 -107¼	107¼-108½	106⅜-108¼	105¼-106⅝	106⅜-108¼
U. S. 5-20s, coupon.....	106⅜-110	108⅞-112	104⅜-111⅜	105⅜-109¼	102¼-107	102 -104¼	103⅞-106	105½-106⅞	105⅞-108⅛	101⅜-105¼	99¼-103	100 -105½
U. S. 5-20s, new, coup..	106½-110	108 -111	100⅜-110⅜	105¼-109¼	102½-106	103 -104	103⅝-105⅜	104 -105	105 -106¾	101 -103	98⅞-101¼	99 -102⅛
U. S. 10-40s, coupon.....	100½-102¾	100⅞-102⅞	89¼-102¾	91½- 97⅜	94¼- 97⅝	94¾- 97¾	96⅝- 98	93 - 98⅛	93⅞- 94½	92½- 94⅛	89¾- 92¾	90⅜- 95
U. S. 7 3-10 notes.....	114 -119	115 -116½	114 -114½	.... -	99½- 99⅞	99½- 99⅞	99¼-100	98¼- 99⅝	98 - 99⅝	97 - 99¼	95⅝- 99	96¼- 98⅞
U. S. 1 year certificates.	96⅞- 98	97⅛- 98⅛	96⅛- 98⅝	98⅝- 99½	99 - 99½	99⅝- 99⅞	97⅝- 99¼	97½- 98¾	98½- 99	97¾- 99⅝	96¼- 97⅞	97½- 98⅝

1866.

U. S. 6s of 1881, coup...	103¾-104⅝	103¾-104⅜	104¼-105⅛	104⅝-108⅛	107 -109⅛	109¼-110⅞	106⅞-110	109⅛-113¼	110¾-112	111⅛-113½	112 -114¾	109¾-113¼
U. S. 5-20s of 1862.....	102¾-105	102⅜-103⅜	103 -104⅜	103¼-106⅜	100⅜-102¼	101½-104⅜	104¼-108⅞	108¼-113¾	107⅞-112⅛	111⅜-115¼	107⅝-110⅞	105½-108⅛
U. S. 5-20s of 1864.....	101⅛-102¼	102 -103⅜	102⅞-104⅛	103¾-105⅞	101⅜-102¼	102 -103⅜	103¾-106	105½-110	108 -109½	109⅝-111	105¾-107¾	104¼-107
U. S. 5-20s of 1865.....	101⅛-102⅜	101⅞-103½	103 -104⅛	104 -106	101¼-102⅜	102½-103½	103½-106¼	106 -109¾	107¾-109⅝	109 -111⅜	105¾-109⅝	104½-107¼
U. S. 10-40s.....	92⅞- 93¾	93¼- 94⅞	90 - 92⅜	91½- 96⅛	94 - 96⅛	95¾- 97¼	97⅛- 99	99 -103¼	97⅛-100¼	99⅛-100⅝	99⅛-100⅜	99 -100¾
U. S. 7 3-10 notes, 1st...	98¼- 99⅜	99⅛- 99⅜	99⅛-100¼	100 -102	100½-102⅝	102 -103¼	103 -104½	104 -107⅝	105½-107⅜	106 -107	105 -108½	104 -105¾
U. S. 7 3-10 notes, 2d....	97¾- 99⅜	98⅞- 99⅝	99¼-100⅜	99⅞-102	101 -102⅝	102 -103⅜	103 -104½	104 -106⅜	105½-106⅜	105⅝-106¼	104 -106½	103⅞-105¾
U. S. 7 3-10 notes, 3d....	97¾- 99	99 - 99½	99 -100¼	99⅞-102	100¾-102¾	102 -103⅜	103 -104½	104 -106⅝	105 -106½	105½-106¼	104 -107¼	104 -105¾

1867.

U. S. 6s of 1881, coup...	106½-108⅜	107½-110½	108⅜-110⅛	108⅞-110¼	110½-112	111⅞-113¼	109 -110¾	110¼-112⅛	110¾-112¼	110½-112⅜	112 -113¼	111⅜-112⅞
U. S. 5-20s of '62, coup.	106¼-108	107¾-111⅜	108⅞-111	110⅜-111¼	107 -109⅞	109⅝-110⅞	110⅝-112¼	111⅝-114⅞	110¼-115¼	111½-113¼	107⅞-108⅝	107 -108¾
U. S. 5-20s of '64, coup.	105⅛-106	105¾-108½	107⅛-108	107⅝-109⅛	105⅛-106	105¾-107⅝	107½-109⅞	109 -110⅝	108⅝-110¼	108¼-109⅝	105 -105⅝	104½-106
U. S. 5-20s, '65, c., M&N	105 -106¾	105¾-109½	107⅛-108¾	107⅛-109⅝	105⅝-108	106½-107¾	107⅝-109⅞	109⅛-111⅛	109⅜-111½	108⅜-110¼	105⅞-106½	104¾-105⅞
U. S. 5-20s, '65, c., J&J	103⅜-104⅝	104⅜-106⅞	106½-107⅜	107¼-107⅜	107⅛-108⅜	108⅛-110½	106½-108¾	107¾-108⅞	107½-109	106⅜-107⅝	107⅝-108	107⅛-108⅝
U. S. 5-20s of '67, coup..	.... -	.... -	.... -	... - ...	.... -	. .. -	107 -108⅝	107⅜-108⅞	107⅝-109	106¼-108	107½-108	107½-109
U. S. 10-40s, coupon.....	99¼-100	99¾-101¾	97½- 98¼	97⅞- 99	99 - 99⅞	99⅛-100⅛	100⅛-102¾	102⅛-103¼	99¼- 99⅞	99⅝-101½	100⅜-102⅜	100⅝-104

1868.

U. S. 6s of 1881, coup...	108⅜-112	110¾-112⅜	110¼-111⅞	110⅞-113½	113 -116	116½-118⅛	112¾-115⅝	113⅛-116¼	113⅛-114½	113 -116¼	111⅜-115½	114½-115
U. S. 5-20s, 1862, coup.	107⅝-111⅞	110 -113⅜	109¼-110⅜	109⅛-112⅛	108 -111⅞	111¾-113⅞	112¾-114⅝	112¾-115	112½-115¼	112¼-115	105⅝-113⅝	109⅞-111⅝
U. S. 5-20s, 1864, coup.	105¼-109⅝	107⅜-109½	107¼-108⅜	107⅝-110⅞	106⅜-109¾	109⅝-111¼	110 -111⅝	108⅝-111¼	109¼-110¼	109⅛-112¾	104¾-108¾	106⅜-107⅝
U. S. 5-20s, 1865, M&N	106 -110½	108½-110¼	107⅝-109	107⅞-111⅜	106⅜-109⅞	110 -111¾	110¾-112¾	110 -112½	109¾-111⅝	109⅞-112⅞	104¾-108⅞	107⅛-108⅜
U. S. 5-20s, 1865, J&J.	104⅜-108¼	106¼-108⅛	106¼-107¾	106⅜-109	108⅞-111⅞	112⅜-114¼	108 -109½	107⅜-109¼	107⅞-109¼	107⅝-111⅞	106½-110⅞	109⅜-110⅞
U. S. 5-20s, 1867, coup.	104⅝-108⅜	106⅞-108⅜	106¼-107½	106¾-109⅜	109¼-112⅛	112⅝-114⅜	108⅛-109⅝	106½-109⅜	107¾-109¼	107⅝-112	107¼-111¼	109¾-111¼
U. S. 5-20s, 1868, coup.	.... -	.. . -	.... - ..	.... - ..	... -	... -	109¾-110⅛	108⅛-109⅝	107 -109⅜	108¼-109½	108⅜-112⅛	107⅝-111
U. S. 10-40s, coupon.....	101⅞-104⅛	104¼-105⅜	100¼-101⅜	100⅛-103	103 -105⅞	105¾-107⅜	106⅝-108⅛	108 -109⅝	104½-105⅜	104¼-106⅝	103 -106¾	105 -105⅞

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1869.

	6s of 1881.		6s (5-20 years) Coupon.						5s, 10-40, Coupon
	Coup.	Reg.	1862.	1864.	1865.	1865 n.	1867.	1868.	
Jan.									
Open'g	111⅛	109⅛	111⅜	107¾	108⅜	107	107⅜	107⅛	106
High't	112⅜	111⅛	113⅝	109¾	110⅝	108⅝	109	109½	108⅝
Low'st	111	109	111⅛	107⅜	107¾	106⅜	106⅞	107¼	105¾
Clos'g.	112¼	111⅜	113⅜	109½	110⅝	108⅝	108⅝	109	108⅝
Feb.									
Open'g	112⅛	111⅛	113	104¾	110½	108⅜	108⅝	108⅞	108⅛
High't	116⅜	114⅜	118⅛	115¼	116⅛	113¼	113⅛	112¼	110¼
Low'st	112⅛	111⅛	113	109¼	110½	108⅜	108⅝	108⅞	108¼
Clos'g.	116⅜	114½	118½	115¼	116⅛	113¼	113⅛	112¼	110¼
Mar.									
Open'g	115¾	115⅛	118	115¾	115	112⅞	113	112¾	106¼
High't	117¼	116⅛	120	115⅛	118	113¾	113⅝	114	106¼
Low'st	115⅜	114⅞	117⅜	113¾	114⅞	112⅛	112⅛	112¾	105⅛
Clos'g.	115⅜	115	118	113⅞	115⅞	113	113	113	105⅛
Apr.									
Open'g	115⅜	115	118	114	115⅞	112⅞	112⅜	113⅞	105
High't	118¾	118	122	117¾	119⅜	116½	116⅝	116⅛	108⅛
Low'st	115⅜	115⅛	117¾	113⅝	115⅞	112⅝	112⅞	113⅝	105
Clos'g.	118¾	118	121⅝	117⅝	119⅛	116½	116½	116½	108⅛
May.									
Open'g	118⅝	119	117⅞	113⅝	115⅝	116½	116½	116½	108⅛
High't	123⅛	122⅛	123⅝	117⅛	119⅛	120¼	120¼	120¼	110
Low'st	118	118⅛	117⅛	113½	114⅛	115⅞	115¾	115¾	107⅛
Clos'g.	122	121⅛	122¾	117	118⅞	120	120	119⅝	109⅜
June.									
Open'g	122⅜	117⅛	122⅜	117¼	118⅞	120	120	120¼	109½
High't	122⅜	117⅛	122¾	117⅜	119	120	120½	120¼	109½
Low'st	121	116¼	121⅝	116¾	117⅜	119	119¼	118⅞	107⅜
Clos'g.	121¼	117	121⅝	116⅞	118⅜	119½	119½	119⅝	107¾
July.									
Open'g	117⅛	117⅛	121⅝	117⅛	118⅛	116½	115¾	116½	108
High't	123¾	122⅛	125⅛	1[illegible]½	123¾	122¼	122½	122	114⅝
Low'st	116¾	117⅛	121¼	117½	118⅛	116½	115⅜	116	107½
Clos'g.	123¾	122⅛	125⅛	123½	123½	122¼	122½	122	114⅝
Aug.									
Open'g	124⅛	124¼	125¼	123⅞	123⅝	122⅜	122⅝	122½	116
High't	125	125	125¼	124	124⅛	12[illegible]	122⅞	122¾	116⅛
Low'st	121¾	122⅝	122⅜	120⅛	120⅝	11[illegible]	119⅜	120½	112⅛
Clos'g.	123¾	123⅛	123⅛	122½	122⅝	121⅜	121⅝	120½	115⅛
Sept.									
Open'g	123	123¼	123¼	122¼	122½	121⅜	121½	120¾	112⅛
High't	123	123¼	123¼	122¼	122½	121⅜	121½	120¾	112¼
Low'st	119	119	119¼	118½	118¼	[illegible]	116⅞	117	108¼
Clos'g.	119¼	119	119¼	118½	11[illegible]	117½	117⅜	117	108¼
Oct.									
Open'g	119⅜	119	120	119¼	119⅝	117⅝	118[illegible]	118½	109⅜
High't	120¼	120	121	119½	120	118⅜	118½	[illegible]	109⅜
Low'st	119	118½	119¼	117	117	115⅞	115[illegible]	116¼	107⅜
Clos'g.	119⅛	119¼	119¾	117¾	119⅝	116⅛	116⅝	116⅜	107⅜
Nov.									
Open'g	119¼	119¾	116	113⅜	114	119	116⅛	116⅛	108
High't	119¼	119¾	116	113⅜	114	116⅛	116¼	116¼	108
Low'st	115⅜	115¼	112⅜	110¾	111	113½	113¾	113¾	106⅛
Clos'g.	115	115¼	112¾	111	111⅜	113½	113¾	113¾	107
Dec.									
Open'g	115⅞	112¼	112⅝	110½	110¾	113	113¼	113	106⅜
High't	120⅝	116½	116	113½	114⅛	116⅛	116⅛	116¼	110⅞
Low'st	115⅞	112¼	111⅞	110¼	110¾	113	113¼	113	106⅜
Clos'g.	118¼	114¼	111¾	112	111¾	115¼	115¼	115	109¾

1870.

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868.		
Jan.									
Open'g	115⅝	113½	113	113½	111⅝	111⅞	111¾	109¾	109⅛
High't	118½	116½	116	116⅛	114¾	114⅞	114⅝	113⅛	111½
Low'st	115⅜	113½	113	112⅞	111⅝	111⅞	111¾	109¾	109⅛
Clos'g.	118⅜	115⅞	115⅜	115½	114¼	114⅜	114⅝	112¼	111⅛
Feb.									
Open'g	118⅛	115½	115¼	115½	114⅛	114	114	114	111⅝
High't	118¼	115⅝	115¼	115½	114⅛	114¼	114⅜	114	111⅞
Low'st	115⅞	114	113¼	113½	111⅞	112⅛	113	111⅛	111¼
Clos'g.	115⅞	114⅜	113¼	113½	111⅞	112⅛	113	111¾	111¼
Mar.									
Open'g	116¼	114¼	113⅜	113⅛	111¾	112⅛	112⅜	108¾	111¼
High't	116½	114¼	113½	113⅛	111¾	112⅛	112⅜	108¾	113⅛
Low'st	113¾	109⅛	108½	108⅜	107½	108	108½	104¾	110⅜
Clos'g.	114½	110¾	109⅝	110¾	108⅜	109¼	109¾	106⅝	112
Apr.									
Open'g	113⅞	110⅜	109¼	109⅜	107⅝	108⅞	109¼	106¼	111⅞
High't	116⅞	115¼	114¼	114⅜	113⅛	113⅜	113½	108⅝	112¾
Low'st	113⅞	110¼	109¼	109⅜	107¾	108½	108⅞	108⅜	111¼
Clos'g.	116⅜	115¼	113⅞	114¼	112½	112⅞	113½	108⅜	112
May.									
Open'g	116⅞	112¼	111⅜	111⅝	113¾	114½	114½	108⅝	112⅝
High't	117⅝	112½	111⅞	112	114¼	114¾	115	108⅝	112⅞
Low'st	116	111⅛	110⅝	110⅞	112¾	113¼	113¼	107⅜	112½
Clos'g.	117⅜	112⅜	111⅜	[illegible]⅝	113⅞	114	114½	108½	112⅞
June.									
Open'g	117⅜	112½	111¼	....	113⅝	....	114	108¾	113
High't	118½	112⅝	111¾	111¾	114¼	114⅜	114⅜	108¾	114¾
Low'st	117⅜	111	110¾	110¾	112⅞	112⅞	113	107⅝	113
Clos'g.	118½	113	111⅝	113	114½	....	114⅜	108½	113⅞
July.									
Open'g	115¼	112½	112	112	111⅛	111⅛	111⅛	108⅞	113⅞
High't	115¼	112½	112	112	111⅛	111⅛	111⅛	108⅞	114
Low'st	112⅜	108¾	108¾	108¾	107⅜	107⅜	108	106⅜	110¼
Clos'g.	113⅝	110⅜	109¾	110	108⅜	109⅛	109⅛	107¼	110½
Aug.									
Open'g	113¼	110⅜	110½	110½	108⅞	108¾	109	106⅞	110¾
High't	114⅝	112⅝	111⅜	111⅞	110¼	110⅜	110½	108¾	112¼
Low'st	113½	110½	109⅜	108¾	108⅝	108¾	109	106⅞	110¾
Clos'g.	114⅛	112¾	111¼	111⅞	110½	110¼	110	109	111⅜
Sept.									
Open'g	113¾	113	111⅛	112	110	110¼	110¼	106	112
High't	114⅝	114½	112	112⅜	110¾	110⅞	110⅞	107	112
Low'st	113¾	112½	111⅛	111⅛	110	110⅛	110¼	105⅞	111
Clos'g.	113⅞	112½	111½	111⅝	110¼	110¼	110⅜	106⅜	111⅛
Oct.									
Open'g	114⅛	111⅞	111½	112	110½	110½	110⅝	106½	111⅛
High't	114⅛	113	111¾	112¼	110½	110⅝	110⅞	106⅞	111⅜
Low'st	113⅛	111⅞	111¼	110⅜	110⅛	110¼	110½	106¼	111
Clos'g.	113¾	112½	111¼	111½	110⅛	110¼	110½	106⅝	111
Nov.									
Open'g	113½	109⅛	107⅞	108¼	110¼	110¼	110½	106¾	111
High't	113⅝	109⅛	107⅞	108¼	110¼	110¼	110½	107	111⅛
Low'st	113⅛	107½	107	106⅞	109	109¼	109½	106¼	110⅞
Clos'g.	113⅜	107⅝	107	107⅜	109¼	109⅜	109¾	106⅝	110⅞
Dec.									
Open'g	113¼	107⅜	106⅞	106⅞	109¼	109¼	109⅝	106½	110⅞
High't	113⅝	108	107¾	107⅜	110⅜	110⅜	111	106⅞	110⅞
Low'st	113	107¼	106¾	106¾	109⅛	109⅛	109⅝	106¼	109¾
Clos'g.	113¼	108	107¾	107¼	110⅜	110⅜	111	106½	110

1871.

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868.		
Jan.									
Open'g	110¼	108⅝	108⅛	108⅛	107⅛	107⅝	108⅛	106⅞	110½
High't	113¼	110½	109⅞	109¼	108⅝	108⅞	109¼	109⅜	111½
Low'st	110¼	108⅜	107⅞	108	107	107¼	107⅞	106¼	110
Clos'g.	113¼	110½	109⅞	110	108⅝	108⅞	109¼	109⅝	111½
Feb.									
Open'g	113¼	110⅝	110⅛	110⅛	109	109⅛	109⅛	109⅞	111½
High't	114¾	112¾	111⅞	112¼	111	111⅛	111¾	111⅞	113⅜
Low'st	113	110⅜	110	110	109	109	109⅜	109⅛	111¼
Clos'g.	114⅝	112¼	111⅞	112¼	110¾	110⅝	111⅜	111⅞	113⅜
Mar.	[illegible]								
Open'g	114⅝	112¼	112⅛	112⅛	111	111¼	111⅝	109⅛	113⅜
High't	116⅛	112⅜	112⅜	112⅜	111⅛	111¾	111¾	109¾	115⅜
Low'st	114⅝	111⅞	111⅛	111¾	110½	110½	110⅞	108	113⅜
Clos'g.	116⅛	112⅜	112¼	112¼	111⅛	111⅜	111⅜	108⅝	115⅜
Apr.									
Open'g	116¾	112⅜	112¼	112½	111¼	111⅜	111¾	108¾	115¾
High't	117¼	114	114	114	113	113	113	109½	115¾
Low'st	116¼	112⅛	112¼	112½	111¼	111⅜	111⅝	108½	115⅛
Clos'g.	117¼	113⅝	114	114	113	113	113	109⅜	115⅜
May.									
Open'g	117⅛	111	111	111	113⅛	113¼	113⅜	109⅛	115¾
High't	117⅜	111¾	111¾	111¾	114	114	114⅛	110	115⅞
Low'st	117	110¾	110⅞	110⅞	113	112¾	113	109	115⅛
Clos'g.	117¼	111½	111¾	111½	113⅞	114	114⅛	109¾	115⅞
June.									
Open'g	117⅜	112	111⅞	111⅞	113⅞	113⅞	114	109⅜	115⅞
High't	118⅛	113⅜	113	113⅛	114⅞	115⅜	115⅛	110¼	115⅞
Low'st	117¼	112	111⅞	111⅞	113⅞	113⅞	114	109⅜	115¼
Clos'g.	118⅛	113⅜	113	113⅛	114⅞	115⅜	115⅛	110¾	115¼
July.									
Open'g	115	113¾	113½	113⅜	112⅞	113	113⅛	111	115
High't	116¼	115¼	114¾	114¾	112⅞	113¼	113⅜	113¼	115⅛
Low'st	114⅞	113⅛	113¼	113¾	112¼	112⅜	112⅞	111	113
Clos'g.	116	114¼	113⅞	113¾	112½	112⅞	113	113¼	114¼
Aug.									
Open'g	116⅛	114⅜	114	114	112⅛	113	113¼	110	114¼
High't	119	114¾	114¼	114½	113⅝	113⅝	114½	111	116¾
Low'st	116	113⅞	113⅞	114	112½	113	113¼	110	114
Clos'g.	118	114⅝	114¼	114½	113⅝	113½	114⅛	111	116⅛
Sept.									
Open'g	118⅝	114⅝	114¾	114¾	113⅝	113¾	114¼	111⅞	116⅛
High't	119⅜	115⅜	115⅜	115⅞	114⅝	114⅜	114⅝	113¾	116¼
Low'st	118	114⅜	114¾	114¾	113⅞	113¾	114¼	111½	114½
Clos'g.	118¼	115½	115½	115¾	114½	114⅝	114⅝	111⅝	114½
Oct.									
Open'g	118¼	115⅞	115⅞	115⅞	114¾	114⅞	115	111¾	114½
High't	118¼	115⅞	115⅞	116	114¾	114⅞	115	111¾	114½
Low'st	115¼	113¾	113½	113½	112	112	112	107	110½
Clos'g.	116⅝	114⅝	114¾	114¾	113¼	113½	113⅝	109¼	111
Nov.									
Open'g	116½	111¾	111⅜	111½	113⅜	113⅝	113⅝	109⅛	111⅜
High't	117¾	111¾	111⅜	112⅜	114¼	115	115	110	113⅜
Low'st	116½	111	110⅞	111½	113	113⅝	113⅝	109½	111½
Clos'g.	117⅝	111	110⅞	111⅞	113	114	114⅜	109½	113½
Dec.									
Open'g	117¼	111	110¾	111⅝	113¼	114⅜	114⅝	109¾	113⅜
High't	118	111	111	111¾	115	115⅞	116	109⅞	115¼
Low'st	117¼	109¼	109¾	110½	113¼	114⅜	114⅝	109½	113⅛
Clos'g.	118	109½	109¾	110½	115	115⅞	116	109¾	115¼

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1872.

	5s, 1881. fund. coup.	6s, 1881. Reg.	6s, 1881. Coup	6s (5-20 years) Coupon. 1862.	1864.	1865.	1865n	1867.	1868.	10-40s. Reg.	10-40s. Coup	6s Cur'ncy
Jan.												
Open'g	110	114⅜	115	110½	110¾	112⅛	111¾	113	113¼	109	110	115⅜
High't	110½	114¾	115¾	110⅝	110¾	112⅜	111¾	113	113¼	110½	110⅝	115¾
Low'st	109½	114½	114½	109¾	109½	110¾	109⅞	111⅜	111¾	109	109½	114¾
Clos'g.	110	114¾	115½	110⅝	110½	111⅜	110⅜	112⅛	112¼	109¾	110½	114⅞
Feb.												
Open'g	108¾	⅝	115½	110¾	110¾	111¼	110½	112	112⅛	107	110½	114⅞
High't	108⅞	114⅞	115⅝	111¼	111⅜	111⅞	110⅝	112	112⅜	107½	110⅞	114⅞
Low'st	107¾	114	114¼	110½	110	110⅝	110	111¼	111¼	106⅜	109¾	113¾
Clos'g.	108⅝	114	115¼	111⅛	111⅜	111⅝	110¼	111¼	112	107	110⅜	113¾
Mar.												
Open'g	108¾	114¼	115¼	111⅛	111	112⅛	110¼	111⅜	112	107¾	107⅞	114
High't	110	114¾	115¾	112¼	112⅜	112⅞	111½	113	113⅛	108	108⅜	115½
Low'st	108¾	114¼	115¼	111	111	112⅛	110⅝	111⅜	112	107¾	107¾	114
Clos'g.	110	114¾	115¾	112	112⅜	112⅞	111½	112¾	113⅛	108	108⅜	115⅜
Apr.												
Open'g	109⅞	115	115⅞	112⅜	112½	113	111½	113	113⅛	108	108⅜	115½
High't	112⅞	117	118⅛	115¾	115¾	116½	114¾	115⅞	116	110⅝	110⅞	116¾
Low'st	109⅞	114¾	115½	112⅜	112½	112⅝	111½	112⅞	113	108	108¼	115⅛
Clos'g.	112¾	117	118⅛	115¾	115¾	116⅜	114¾	115⅝	115¾	110⅜	110¾	116⅛
May.												
Open'g	111¼	116⅛	118	112⅛	112⅛	112⅞	114¾	115⅛	115¾	110½	110⅜	116⅜
High't	113	117¼	119¾	114	113⅞	115	116¼	117⅜	117⅛	111⅜	112¼	117⅜
Low'st	111¼	116⅛	118	112⅛	112½	112⅞	114¾	115½	115¾	110	110⅜	116¼
Clos'g.	112⅞	117⅛	119¾	113⅞	113⅞	115	116⅛	117¼	117	111¼	112	117⅜
June.												
Open'g	113	114⅞	120⅜	114⅞	114	115½	116¼	117⅛	117¾	111⅛	112½	115
High't	113⅜	115	120⅝	115	115	116	117½	118½	117¾	113¾	112⅜	115
Low'st	112⅝	114½	119⅝	114	114	114¾	116¼	117⅜	117⅛	110⅝	111½	114⅜
Clos'g.	112⅝	114⅞	120⅜	114	114⅜	114⅞	117¼	118½	117¾	111½	112½	114⅝
July.												
Open'g	113½	115½	117⅜	114⅝	114⅝	115½	113¾	115⅛	115	111½	112⅜	114⅞
High't	113¾	116	118⅛	115¾	115¾	116⅜	115	116	116	111⅞	113¼	115
Low'st	113½	115½	117	114⅝	114⅝	115⅛	113¾	115⅛	114⅞	111⅜	112¼	114⅜
Clos'g.	113¾	116	118⅛	115¾	115¾	116⅜	115	116	116	111⅞	113¼	114⅜
Aug.												
Open'g	112¾	116¼	118⅛	116¼	116½	116⅞	115⅜	116⅛	115¾	109½	113⅜	114¼
High't	112⅞	116¼	118¼	118⅜	116¼	116⅞	115½	116⅜	115¾	109⅝	113⅝	114½
Low'st	112¼	114	116¼	114⅜	114	114⅝	113⅛	113¾	113¼	108¾	111⅜	112⅛
Clos'g.	112¼	114¼	116½	114⅜	114	114¾	113⅛	113¾	113¾	108¾	112⅛	112⅛
Sept.												
Open'g	111¾	114½	116¼	114	114⅜	113⅜	113¼	114	114	108½	108⅛	112⅜
High't	111¾	114½	116¼	114⅝	114½	114¾	113¾	114¼	114	109	108⅛	112¾
Low'st	109¾	113⅜	114⅞	113	113¼	113½	112	112¾	112¾	107¾	107⅝	111¾
Clos'g.	110⅞	114¼	115½	114¼	114¼	114¾	113½	113⅞	113⅝	108	108	112⅛
Oct.												
Open'g	111	114¼	115⅝	115¼	114⅝	115⅜	113¾	113⅞	114	108½	108¼	111¾
High't	111⅜	115¼	117	116⅛	116	116⅜	115	115¼	115	108⅝	108⅝	114
Low'st	111	114¼	115⅝	115¼	114⅝	115⅜	113⅝	113⅞	114	107⅞	107¾	111
Clos'g.	111¼	115	116¼	115⅜	115⅝	116¼	114⅜	114⅜	114¾	108½	108⅛	114
Nov.												
Open'g	110	115⅛	116⅛	112	111¾	112⅝	114	114½	114½	108	108¼	114¼
High't	110½	116⅛	117⅛	113	113¼	113¼	115¾	116⅛	115¾	108¼	108½	114⅝
Low'st	110	114½	116⅛	111½	111⅜	112⅛	114	114¼	114¼	107¾	107¾	113¼
Clos'g.	110½	116	116¾	113	113¼	113⅛	115½	116⅛	115½	108¼	108⅛	114⅛
Dec.												
Open'g	111	112¾	117⅛	112⅞	113	112	115	116	115¾	109⅝	109⅜	112⅛
High't	111½	114⅝	118	113⅜	113⅛	113⅜	116⅝	117½	116¾	110	109⅞	113⅜
Low'st	111	112¾	117⅛	112¼	112⅜	112¼	115	115⅞	115¾	109¼	109⅛	112
Clos'g.	111½	114⅝	118	112¼	113	112¾	116⅝	117⅛	116¼	110	109⅞	113⅛

1873.

	5s, 1881. fund. coup.	6s, 1881. Reg.	6s, 1881. Coup	6s (5-20 years) Coupon. 1862.	1864.	1865.	1865n	1867.	1868.	10-40s. Reg.	10-40s. Coup	6s Cur'ncy
Jan.												
Open'g	112⅞	114⅝	114½	112¾	113¼	113⅝	112⅞	113⅜	113⅜	110⅛	109⅞	112⅝
High't	115⅛	117⅛	119¼	115⅜	115¼	116⅜	115⅜	116¾	117⅜	114	115½	115¼
Low'st	112¼	114⅜	114⅝	112⅝	113¼	113⅝	112¾	113⅜	113⅜	109⅝	109⅞	112⅝
Clos'g.	115½	117⅛	119⅝	115⅜	115	115¾	115	116⅝	116⅞	114	115⅜	115½
Feb.												
Open'g	113¾	116⅝	118½	114¼	114½	115¼	114¼	116⅜	116⅝	112½	115⅛	115⅛
High't	113⅞	117⅜	119⅞	115⅞	115⅜	116⅛	114⅝	116¾	116⅞	112½	115½	115¾
Low'st	113¼	116⅝	118¾	114¼	114½	115¼	114¼	116¼	116¾	111⅝	114⅜	114⅝
Clos'g.	113¾	116¾	118½	115⅜	115⅝	116⅛	114½	116⅜	116¼	111⅝	114⅜	114½
Mar.												
Open'g	113⅜	116⅝	118½	115⅝	115½	116⅜	114½	116¾	116½	111¼	111	114¾
High't	115⅛	118	120¼	117¼	117⅜	118¼	116¾	118¼	118	112¼	112½	115
Low'st	113	116¼	118¼	115⅝	115½	116⅜	114⅜	116	116½	110½	110⅝	113⅝
Clos'g.	115	117⅞	120	117¼	117⅜	118⅛	116⅜	118⅛	117⅝	112¼	112½	114¾
Apr.												
Open'g	115½	117½	119⅜	117⅝	116½	118	115⅛	116½	116½	111½	112	112¼
High't	11	118	121	118⅝	118⅝	120½	118	119⅝	117¾	112	113⅞	115
Low'st		116¼	118¾	11	116	118	115½	116½	116	109½	111	112¼
Clos'g.	116	117¼	120½	118⅜	118⅜	120½	117⅝	119⅝	117⅝	111⅝	113½	11
May.												
Open'g	115¼	117¼	120¾	114⅞	114¾	117½	117½	119¾	118	112	113⅝	115¼
High't	116¼	119	122⅜	116¾	116¾	118¼	119½	121⅞	120½	112¼	114⅜	116¼
Low'st	115¼	117¼	120¼	114⅞	114⅜	117¼	117⅝	119¼	118	111⅞	113⅝	115
Clos'g.	116¼	118¾	122¼	116¾	116⅝	118⅛	119½	121⅞	120	112¼	114⅜	116¼
June.												
Open'g	115¼	115½	122¼	116½	116⅜	118½	119	121⅝	120	113	115	113¼
High't	115¾	117	123⅛	117⅜	117¼	119½	120¾	121⅞	120⅞	113½	115	114½
Low'st	114⅜	115½	122⅛	115⅞	116¼	116⅝	119	120⅜	120	112¼	112⅞	113¼
Clos'g.	114⅜	116⅞	122¾	116⅜	117¼	118	120½	121	120⅝	113½	114	114½
July.												
Open'g	114⅜	116⅞	119¼	116½	116½	118	116	117¼	117½	113¾	114⅜	114½
High't	115⅞	118⅜	120½	117¼	117¾	119⅝	118	119⅜	118¾	115½	115⅜	114⅞
Low'st	114⅜	116⅞	119¼	116½	116½	118	116	117¼	117½	113¾	114⅜	114¼
Clos'g.	115⅞	118¼	119⅞	117¼	117⅜	119½	117¾	119	118¾	114¾	115⅜	114¼
Aug.												
Open'g	114¾	118⅛	119½	117	117½	118⅞	117¾	118⅞	119	112⅛	115½	114⅜
High't	114¾	118¾	120½	117½	117⅜	119⅜	117¾	119	119	113¾	116⅛	114⅜
Low'st	114¼	117⅜	119½	117	117	118¾	116½	118⅜	118	112⅛	115½	113½
Clos'g.	114⅜	117½	119½	117	117¼	119	117	119	118	113¾	116⅛	113⅜
Sept.												
Open'g	114⅜	117	119⅞	117⅜	117¼	118¾	116⅞	119¼	118⅞	114	114¾	113⅜
High't	11 ⅜	117	119⅜	117⅜	117¼	118¾	117⅜	119¼	118⅞	114	114¾	113⅝
Low'st	111½	112	115½	113⅜	114¼	110	111¾	113¾	113	112	106	108¼
Clos'g.	111½	112	115¼	113⅜	115	110	111¾	113¾	113	112¾	106	108¼
Oct.												
Open'g	108¼	112	113¼	108	108	109	111¾	113½	114	108½	107¾	109
High't	109	113¾	115⅝	109	110	111¼	113¾	115¼	115	109¼	109¾	111⅝
Low'st	106¾	109½	111½	105½	106½	107½	109¾	110	110	103½	105	108½
Clos'g.	106¾	111½	112¾	106¾	108¼	107½	109⅞	112¼	112⅜	107	106⅜	108¾
Nov.												
Open'g	108	111¾	112¾	106⅛	106¾	108½	110	112	112	107	106⅜	108
High't	109⅛	114⅞	115½	109¼	111	111	113⅞	114⅞	115	108¼	108½	110⅝
Low'st	106¼	110¾	112¼	105½	106½	107⅜	109¼	110½	110	105½	105½	108
Clos'g.	109½	114½	115⅜	109¾	111	111	113⅞	114⅞	115	107⅞	108½	110⅜
Dec.												
Open'g	109¼	111¼	116½	112½	111⅝	113⅝	115¼	116½	116½	109	108½	108½
High't	113¼	116½	121	116	117¼	117¼	119¾	120	118¾	112¼	113½	114⅜
Low'st	109¼	111¼	116½	110⅞	111⅝	111½	114⅝	115¼	116½	109	108½	108¼
Clos'g.	111¼	116⅜	120½	113⅝	114½	115¼	119	119½	117⅜	111¼	113	114¾

1874.

	5s, 1881. fund. coup.	6s, 1881. Reg.	6s, 1881. Coup	6s (5-20 years) Coupon. 1862.	1864.	1865.	1865n	1867.	1868.	10-40s. Reg.	10-40s. Coup	6s Cur'ncy
Jan.												
Open'g	111	116¼	117¾	113½	115	115	116	115	116¼	111¼	113¼	114⅛
High't	113¾	117⅜	118⅜	114⅞	116⅜	117⅜	116¾	118	118	113	114¼	115¼
Low'st	111	115⅞	117	112¾	114	115	114½	115	116	111¼	113	114
Clos'g.	113¾	117	118⅜	114⅞	116⅝	117¾	116⅝	117⅝	117¾	112⅞	114¼	115⅛
Feb.												
Open'g	111⅞	117¾	118½	115⅝	116⅜	116⅜	116¾	117¾	117⅝	110⅜	114	115¼
High't	114¾	120¼	121	118⅛	120½	121¼	119⅝	120⅜	120¼	113⅝	116⅜	116⅞
Low'st	111¾	117¾	118¼	115⅜	116⅜	116⅜	116¼	117¾	117⅝	110⅜	114	115¼
Clos'g.	114⅞	119¾	120½	117¾	119¾	121¼	119½	119¾	119¼	113¼	116⅜	116½
Mar.												
Open'g	114½	119¾	119⅝	117½	118	120¾	118⅞	119½	118¾	112½	112¾	116½
High't	115⅛	119¾	121	118¼	120	120¾	119½	120⅜	120⅛	115⅛	115⅜	117
Low'st	114¼	118½	119⅜	116½	118	119⅛	118	118¾	118½	112¼	112¾	115⅞
Clos'g.	115⅜	119⅝	121	117⅞	119¾	120¾	119½	120⅛	119⅞	114⅞	115½	117
Apr.												
Open'g	115½	119⅝	121⅛	118	119¾	120⅝	119¼	120¼	119⅞	115	115	117¼
High't	117	120⅛	122	118¾	120¾	121⅜	120¼	120⅞	120½	115	115½	117¼
Low'st	115⅜	119½	120¾	117¾	119¾	120⅝	119	119¾	119¾	114⅝	114⅝	116¾
Clos'g.	117	120⅛	122	118¾	120⅝	121¾	120⅛	120⅞	120½	114⅝	115½	116¾
May.												
Open'g	115¼	119⅞	121¾	115⅜	117⅛	118⅜	119⅞	120⅝	120½	114⅞	115⅜	116⅜
High't	115½	120⅜	122	115⅜	117¼	118⅜	120¼	120¼	120½	115¼	115⅜	117¼
Low'st	115	119⅝	120	115	117	117⅞	119¼	120¼	119⅞	114⅞	114¼	116½
Clos'g.	115⅝	120⅜	121⅞	115⅝	117¼	118⅜	120¼	120⅝	120½	115¼	115⅝	117¼
June.												
Open'g	115⅜	116¾	121⅛	115⅞	117¼	118¼	119⅞	120⅞	120¾	114¾	114¾	114⅝
High't	115⅜	117⅞	122	115⅜	117¼	118¼	120⅞	121¾	121¼	114⅞	114¾	115¾
Low'st	113	116⅛	121⅛	113⅜	116¼	117½	119½	119⅝	120	113½	113½	114⅝
Clos'g.	114	117	122	114¾	117	118	120½	121	121	113⅜	114	115¾
July.												
Open'g	113½	116	117½	114	116½	117¾	116¾	117¼	117½	113¼	114	115⅜
High't	113½	117⅜	119	114	116½	117¾	116¾	117⅜	118¼	113½	114	115⅞
Low'st	112½	115⅜	116⅜	111½	115¾	116¾	115½	116¼	116	112½	112½	115⅜
Clos'g.	113¼	117⅜	118½	111½	115¾	117	116½	117¾	118¼	112¾	112¾	115⅞
Aug.												
Open'g	112½	117½	118⅜	111¾	115⅞	116⅞	116¼	117⅜	118⅜	110¼	113½	114⅜
High't	112⅜	117⅝	118⅜	112½	116	117¼	116¾	117⅜	118⅜	110⅞	114½	114⅜
Low'st	112	117¼	118¼	111¾	115¾	116¾	116	117⅜	117½	109⅞	113½	113½
Clos'g.	112⅝	117½	118⅜	112½	116	117½	116⅝	117⅜	117¾	110¾	114½	113¾
Sept.												
Open'g	112⅝	117½	118½	112½	115¾	116⅜	115¾	117	117¼	111	111⅞	113⅜
High't	112⅞	117⅝	118⅝	112¾	115⅞	116⅞	116¾	117⅜	117⅜	111	111⅞	113⅝
Low'st	112	116⅞	117¾	112½	115½	115⅞	116¾	117	117¼	110½	111¼	113⅜
Clos'g.	112⅝	117¾	118½	112¾	115½	116	116¾	117⅜	117¾	111	111¾	113⅜
Oct.												
Open'g	112¼	117⅜	118½	112⅞	115⅜	116⅜	115¾	117	117¼	111	111⅞	113⅜
High't	112⅞	118	118⅝	113¾	116⅜	117⅜	116⅜	117⅜	117⅜	112	112⅜	113⅝
Low'st	112¼	117¼	118	112¾	115½	116⅜	115¾	117	117¼	111	111½	113⅜
Clos'g.	112⅝	117⅜	118½	113¾	116½	117⅜	116⅜	117¾	117¾	111⅞	112⅜	113⅜
Nov.												
Open'g	111⅝	118	118⅝	110¾	113	114½	116⅜	117¾	117⅜	112	112½	113⅜
High't	113	119¼	119⅞	112¾	114¾	116⅜	119	120	119¼	113½	114⅜	114⅜
Low'st	111½	118	118⅝	110¾	113	114¼	116½	117¾	117⅜	111⅞	111⅞	113⅜
Clos'g.	113	119¼	119⅞	112¾	114¾	116⅜	119	120	119¾	113⅜	114⅜	114⅜
Dec.												
Open'g	113	116½	119¾	112¾	114¾	116⅞	119	120	119⅞	113¼	114¼	116¼
High't	113⅞	118⅜	122½	114⅜	116	118⅜	121	122	120¾	115½	115¼	118
Low'st	112½	115⅜	119½	112¼	114¼	116¼	118¼	119⅜	119⅞	112⅜	113¾	116¼
Clos'g.	113¾	118	122	114⅜	116	118¼	120⅞	122	120½	115½	115½	118

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1875.

	5s, 1881, fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	113⅝	118¼	118⅜	114¼	116¼	118¼	117⅞	118⅜	118½	115	115	117⅞
High't	116	119⅜	119⅝	115⅝	117⅞	119½	118⅝	119½	119¾	116⅛	116¾	120
Low'st	113⅝	118	118⅝	114¼	116	118⅛	117¼	118⅛	118	114¾	115	117½
Clos'g.	115⅞	119⅜	119⅝	115½	117½	119½	118⅝	119½	119⅝	116½	116¾	120
Feb.												
Open'g	114¾	119½	120	115¾	117⅝	120¼	118⅝	119⅜	119¾	113¾	116¾	119¾
High't	115¾	119⅞	120⅝	116¾	118	120¼	119⅝	120½	120	114⅜	117¼	120
Low'st	114¾	118¾	119¾	115¾	117⅜	119½	118⅜	119⅜	119⅜	113¾	116¾	119
Clos'g.	114⅞	118¾	120	116⅜	117½	119⅝	118⅜	119⅝	119½	114⅛	116⅞	119
Mar.												
Open'g	114¾	119	119⅞	116¾	117⅛	119⅝	118⅝	119½	119⅜	113¾	113⅞	118⅞
High't	115½	120	121⅜	117½	118⅛	120⅝	119¾	120½	120½	114½	115⅜	119½
Low'st	114½	118⅞	119¾	116⅜	117½	119½	118⅜	119¼	119¾	113¾	113¼	118⅜
Clos'g.	115¼	119¾	121¼	117¼	118⅛	119⅞	119⅛	120½	120½	114	114½	119⅛
Apr.												
Open'g	114¾	120	121	118⅛	118½	121⅛	119⅛	120	119¾	114	115½	119⅛
High't	117½	122	123⅜	118¾	121	121⅞	122⅛	123⅜	122½	116⅛	117¼	124⅞
Low'st	114¾	120	121	118⅛	118½	121⅜	119⅛	119⅞	119¾	113⅞	115½	119⅛
Clos'g.	117½	121⅞	123⅜	118¾	121	121⅞	122⅛	123¼	122½	116	117¼	123¼
May.												
Open'g	116	121¾	123½	116¼	117⅞	119⅝	121⅝	123	123	116	117¼	123⅛
High't	117	122⅞	124⅝	117⅛	118½	120⅛	122⅞	124¼	124	117	118	124¾
Low'st	115⅝	121⅝	123⅛	116¼	117⅞	119⅝	121⅝	123	123	115¾	117	123⅛
Clos'g.	117	122¾	124⅛	117	118⅛	120⅛	122⅞	124¼	124	117	118	124¾
June.												
Open'g	117⅛	120¼	125⅛	118¼	118¼	121¾	123⅛	124½	124	117⅞	118¼	122
High't	119	121⅛	126¼	118¼	119¼	122¾	124⅛	125½	125½	118½	119½	122⅞
Low'st	117⅛	120¼	125⅛	117⅞	118¼	121¾	123⅛	124⅜	124	117⅝	118¼	122
Clos'g.	118⅝	121	126¼	118	118⅞	122¼	124	125⅜	125	117⅞	119¼	122⅝

	5s, 1881, fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
July.												
Open'g	118⅝	121	122⅞	115¾	118⅞	122½	120½	122½	121½	117⅞	119¼	122⅛
High't	118⅞	121	123	116⅛	118⅞	122½	120½	122½	121½	117⅞	119¼	123
Low'st	114¾	119	120	115¾	116	117½	117½	118	119⅛	116½	116¾	122
Clos'g.	116	120	120½	116⅛	116	120	118⅝	120⅜	120	116½	116¾	122
Aug.												
Open'g	115⅛	119⅞	120¾	....	115¾	119⅜	118⅛	120¼	120½	114¾	117¾	122¼
High't	117⅛	121	122	....	117	119¾	119⅜	120¾	121½	115½	119¾	123
Low'st	115½	119¾	120¾	....	115¾	118⅜	118⅛	120	120⅛	114¾	117¾	122¼
Clos'g.	117⅛	120⅝	122	....	117	118⅜	118⅜	120¼	120⅜	115½	119½	123
Sept.												
Open'g	116⅞	120¾	122	....	116⅞	117¾	117⅝	119⅞	120	115⅛	116¾	123⅛
High't	118¼	121½	123¾	....	119⅜	119¼	119½	121	121½	117	118	124
Low'st	116⅞	120¾	122	....	116⅞	117¾	117⅝	119⅞	120	115⅛	116¾	123⅛
Clos'g.	118¼	121¼	123¾	....	119⅜	118⅞	119¼	120⅞	121½	116¾	117¾	124
Oct.												
Open'g	118¼	121½	123⅞	....	119⅜	119⅞	119⅛	120½	121¼	116⅝	117⅝	124½
High't	118¼	121½	123⅞	....	119½	120¼	119⅜	121¼	121½	116¾	117¾	124⅜
Low'st	116⅝	120⅝	122¼	....	118¾	118⅞	118⅛	119½	120½	115½	116⅞	123⅛
Clos'g.	117½	121⅜	123	....	119	120¼	119⅜	121⅛	121½	116⅛	117⅜	123⅛
Nov.												
Open'g	116⅛	121	122⅝	....	114⅛	116½	119	120⅞	121⅛	116⅛	117⅜	123⅛
High't	117¼	122½	124	....	114½	116½	120⅜	122¾	122⅞	117	117½	125¼
Low'st	115¼	120⅞	122⅛	.. .	114⅛	115¾	118¾	120½	120⅞	115½	117⅝	123⅛
Clos'g.	117¼	122½	124	....	114⅛	116⅜	120⅜	122¾	122⅞	117	117½	125¼
Dec.												
Open'g	117¾	119¼	123½	....	....	116⅜	120⅝	122¾	123	117½	118	12⅝
High't	118	120	125	....	....	116⅜	121	123¼	123	117¾	118	122¾
Low'st	116⅝	119⅛	123½	....	....	115½	119¾	121½	122⅛	116⅞	118	122
Clos'g.	117	119¼	123⅞	....	....	116	120⅜	123	122½	117⅜	118	122⅝

1876.

	6s, 1881.		6s (5-20 years) Coupon.				10-40s.		5s, 1881. coup.	4½s, 1891, reg.	6s Cur-r'ncy
	Reg.	Coup	1865.	1865n	1867.	1868.	Reg.	Coup			
Jan.											
Opening.....	119⅝	120⅞	116¼	117⅜	119⅜	120	117⅜	118	116⅞	....	122⅝
Highest	122	122¾	117⅜	119⅞	122¼	123	119¼	119¾	118⅝	....	125
Lowest	119⅝	120⅞	116¼	117	119⅜	120	117⅜	118	116¾	....	122⅜
Closing	122	122⅝	117⅞	119¾	122	123	119¼	119¾	118⅝	....	125
Feb.											
Opening.....	122	122¾	118⅛	119¾	121¾	123⅛	116¾	119¾	117⅛	....	125
Highest.	123⅝	123⅞	118¼	120	122⅝	123¾	118¼	121¾	118⅞	....	128
Lowest	122	122½	117	119¼	121	123⅛	116⅝	119⅝	117⅜	....	125
Closing	122⅞	123⅜	117⅝	119¼	121	123⅛	118¼	121¾	118¾	....	127
Mar.											
Opening.....	123⅛	123¼	118⅛	119⅝	121½	123¾	118⅝	119⅛	118⅞	....	127⅛
Highest	123⅛	123¼	118¾	119⅝	121⅞	123¾	118⅜	119¼	119	....	127⅛
Lowest	121⅜	122½	118⅛	118⅞	121⅛	123	117¾	118¼	118¼	....	126¼
Closing.....	121⅜	122⅝	118½	118⅞	121⅛	123	117¾	119⅛	118⅜	....	126¼
Apr.											
Opening.....	121⅛	122⅛	118⅛	118⅞	121	122¼	117⅝	118½	118½	....	126⅛
Highest	122	122⅞	118⅛	119⅜	121¾	122¾	118⅛	119	119	....	127
Lowest	120¾	121¾	117¾	118½	120½	122¼	117	118	117¾	.. .	126⅛
Closing.....	121⅝	122⅝	118⅛	119⅛	121⅜	122⅜	118⅛	119	118⅞	....	127
May.											
Opening.....	121½	122½	114¾	119	121	123	118	118⅝	117½	....	126¾
Highest	122⅜	122¾	115⅛	119¼	121⅜	123	118	118¾	117⅛	....	127⅛
Lowest	121⅜	122⅜	114½	118¾	120¾	122¾	117½	118⅜	117	....	126¾
Closing	122¼	122¾	115	119⅛	121⅜	122⅞	117⅝	118⅜	117¼	....	127⅛
June.											
Opening.....	119	122⅞	115¼	119¼	121⅜	123⅜	117⅞	118½	117¼	....	124⅝
Highest	120⅜	124⅛	116⅝	121	123¼	124¼	118⅛	118⅞	117⅞	....	126¾
Lowest	119	122⅞	115¼	119¼	121⅜	123⅜	117⅛	118⅜	116⅞	....	124⅝
Closing.....	120	124	116⅝	121	122⅞	124¼	118⅛	118⅞	117¾	....	126¾

	6s, 1881.		6s (5-20 years) Coupon.				10-40s.		5s, 1881. coup.	4½s, 1891, reg.	6s Cur-r'ncy
	Reg.	Coup	1865.	1865n	1867.	1868.	Reg.	Coup			
July.											
Opening.....	120	120½	116¾	117⅝	119⅝	121⅜	118¼	118⅞	117⅞	....	126⅜
Highest	120	120¾	116¾	118⅛	120⅛	121¾	118⅝	119	118⅝	....	126⅝
Lowest	119⅜	119¾	115¾	117⅜	119⅜	121	117⅞	118⅜	117⅜	....	125¼
Closing.....	119⅝	120⅜	115¾	117⅝	119¾	121⅜	118⅜	118⅞	118½	....	125¼
Aug.											
Opening.....	119¾	120⅝	116	117½	119¾	121⅝	115½	119	117	....	125⅞
Highest.....	119⅞	120¾	116⅛	117⅝	119⅞	121⅝	116¾	119⅝	117⅜	....	126⅛
Lowest	117¾	118	112½	113	116⅞	121	115½	118¾	115¾	...	123⅞
Closing.....	117¾	118	112¾	113	116⅞	121¼	116⅜	118¾	115¾	....	126¼
Sept.											
Opening.....	117⅞	118⅛	112¾	113¼	117	118½	115¼	116	115¾	111¼	127
Highest	117⅞	123¾	113⅛	113¾	117	118½	115½	116	115⅞	111⅜	127
Lowest	117	117½	112¾	113	116⅜	118¼	114½	115¼	114⅞	111⅜	126⅜
Closing	117¼	118¼	113⅛	113⅜	116⅜	118⅜	114½	115¾	114⅞	111¼	126⅜
Oct.											
Opening.....	117⅛	118	112¾	113	116	118	114⅜	115	114⅝	110⅜	125¾
Highest.....	118⅛	119¼	114	113⅜	116¼	118	114¾	115⅞	115⅛	111½	125¾
Lowest	115⅝	116¾	111¾	111⅝	114¾	116½	113	113½	113½	110⅜	123
Closing.....	117¾	118¼	113⅛	113¼	116⅛	116¾	114	115¾	114⅛	111½	124¼
Nov.											
Opening.....	117¾	118	110⅛	113⅛	116⅛	117	114	115⅛	113⅛	111⅜	124⅜
Highest	117¾	118⅛	110¼	113¼	116¼	117⅝	114⅜	115¼	113¼	111⅜	124⅛
Lowest	116½	117	109¾	112½	115½	116¾	113⅝	114¼	111⅜	110	123⅝
Closing.....	116½	117	109¼	112½	115½	117¼	113⅞	114¼	111⅜	110	124
Dec.											
Opening.....	113⅜	116¾	109⅝	112⅜	115⅜	116½	112¾	113⅛	111⅛	109⅝	121¼
Highest.....	113⅞	117¾	109⅝	113¾	116¾	118	113⅞	113⅛	112⅜	109⅝	122¼
Lowest	112¼	115½	108⅛	111⅝	114¼	116½	112	111½	110⅜	108	120⅝
Closing.....	113⅞	117⅜	109⅝	113½	116½	118	113½	113⅛	112½	108¼	122¼

1877.

	6s, 1881, coup.	6s (5-20 years) Coupon.				10-40s.		5s, 1881. coup.	4½s, 1891, coup.	4s, 1907, reg.	6s Cur-r'ncy
		1865.	1865n	1867.	1868.	Reg.	Coup				
Jan.											
Opening.....	114⅛	109⅜	110⅜	113⅜	115	113½	113⅝	112	....	....	121⅞
Highest.....	114⅞	109½	110⅞	114	117½	114⅛	114½	112⅝	....	....	123⅜
Lowest	113⅜	108¼	109¼	112⅛	114¾	112¼	112⅞	111	....	....	121⅞
Closing.....	113½	108¼	110	113	116	113⅝	114½	111⅝	....	....	123⅜
Feb.											
Opening.....	113⅛	108⅜	109¾	112⅝	115⅝	110⅜	113⅜	110⅛	....	....	123¼
Highest	114½	108½	110¾	113½	116⅞	111⅜	114⅞	111½	....	....	123¾
Lowest	113¾	107¾	108⅜	113⅜	114½	109⅛	113⅜	109¼	....	....	122½
Closing.....	113¾	107¾	108⅜	113⅜	114½	109½	113⅜	109⅜	....	....	122½
Mar.											
Opening.....	111⅝	107⅞	108	111⅛	113½	109¼	110⅜	109½	....	....	122⅜
Highest.....	113⅜	108½	109½	112⅞	114½	110⅞	111½	110¾	....	....	123⅜
Lowest	111⅝	107¾	108	111⅛	113	109¼	110⅜	109⅛	....	....	122⅜
Closing.....	112⅝	108⅜	108⅜	111½	113½	110⅞	111¼	110⅝	....	....	123¼
Apr.											
Opening.....	112¾	108⅝	108⅝	111⅝	113⅜	110¾	111½	110⅝	....	....	123⅜
Highest.....	114¼	111½	110½	113	115⅛	112⅜	113	112¼	....	....	124¾
Lowest	112½	108⅜	108½	111⅜	113⅜	110⅜	111½	110½	....	....	123⅜
Closing	114	111½	110⅛	112⅞	115⅛	112	112¾	112	....	....	124⅛
May.											
Opening.....	114⅛	....	110⅜	113	115	112⅛	113	110⅞	108⅞	....	125⅛
Highest.....	115¾	....	111¾	114⅜	116	113	113¾	112	109	....	125½
Lowest	114⅛	....	110⅜	113	115	112⅛	112⅞	110⅞	108⅜	....	125⅛
Closing.....	115½	....	110½	113⅝	116	112⅜	113¼	111⅜	108⅜	....	125¼
June.											
Opening.....	115	....	110	113	116½	112	112¾	111	107	....	122¼
Highest.....	115⅛	....	110	113¼	116½	112⅝	113	112	108¾	....	122⅞
Lowest	114⅝	....	109½	112⅜	115½	111⅜	112½	110⅞	106¾	....	122
Closing.....	115	....	109¼	112½	115½	112⅝	112⅞	112	108¾	....	122⅞

	6s, 1881, coup.	6s (5-20 years) Coupon.				10-40s.		5s, 1881. coup.	4½s, 1891, coup.	4s, 1907, reg.	6s Cur-r'ncy
		1865.	1865n	1867.	1868.	Reg.	Coup				
July.											
Opening.....	112	....	106⅞	109½	112	112⅝	113⅛	112	108⅞	105¾	123⅛
Highest	112½	....	107	109⅛	112⅝	113	113¼	112	109	106	126
Lowest	111⅞	....	106½	108⅝	111½	112	112¾	111	108⅜	105⅜	123⅛
Closing.....	112	....	106⅞	109⅜	111⅜	112	113	111	108⅝	105¾	125
Aug.											
Opening.....	112⅛	....	106⅞	109	111⅜	109⅜	113⅛	109¾	109	105¼	125
Highest	112⅜	....	107	109⅜	111½	109⅝	113⅛	110⅛	109	105½	125¼
Lowest	111¼	....	105⅞	108⅛	110⅞	108⅛	112	108¾	107⅞	104	123¾
Closing.....	111¼	....	106¼	108⅛	110⅞	108½	112⅛	108¾	107⅞	104¼	123¾
Sept.											
Opening.....	111	....	105⅞	107⅞	110⅛	108⅝	109¾	108¾	106¾	103	123
Highest.....	111	....	105⅞	108	110⅛	108⅝	109¾	108¾	106¾	103	123⅜
Lowest	110⅜	....	105⅜	107	109⅝	106⅞	107¾	107¼	105	101⅜	120⅝
Closing.....	110½	....	105⅜	107⅜	109⅝	106⅞	108¾	107¼	105⅛	101½	120⅝
Oct.											
Opening.....	110⅛	....	105⅜	107⅜	109¾	107	107¾	107	105	101⅝	120⅜
Highest.....	110¾	....	105⅞	108⅜	109¾	107⅝	108⅞	107⅛	105⅜	102⅝	120¾
Lowest	109½	....	105	106⅞	109⅛	106⅜	107⅜	106⅝	103⅞	101⅛	120⅛
Closing.....	110¾	....	105¾	108⅜	109¾	107⅝	108¼	107⅛	105⅛	102⅜	120¾
Nov.											
Opening.....	110⅝	....	105¾	108⅝	110	107⅞	108¼	106¾	105⅛	102⅛	121
Highest.....	110⅞	....	106⅜	109¼	111⅛	108⅛	108¾	107	105⅝	102¾	122
Lowest	110¼	....	105⅝	108¼	110	107¾	108¼	106⅛	105⅛	102⅛	121¼
Closing.....	110⅞	....	106⅜	109¼	111⅛	108⅛	108⅛	106⅞	105⅝	102¾	122
Dec.											
Opening.....	110⅞	....	106½	109¾	111½	108⅜	109	107	105	102⅝	120¾
Highest.....	111	....	106¾	109¾	111¾	108⅜	109	107⅜	105¼	103⅛	122¾
Lowest	109½	....	105⅝	108⅛	110	106⅝	107⅛	105¼	103⅛	101	120
Closing.....	109⅞	....	105¾	108⅛	110	106⅝	107½	105⅜	103⅜	101½	120

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1878.

	6s, 1881 Coup	6s (5-20 years) Coupon. 1865 n.	1867.	1868.	5s, 10-40, Coupon	5s, 1881 Coup.	4½s, '91 Coup.	4s, Coup.	6s, currency.
Jan.									
Open'g	106⅝	102⅜	105¼	106¾	107⅜	105¼	103¼	101¾	118½
High't	107¼	103¼	106	109¼	108¾	106⅜	104¼	102¾	119½
Low'st	106½	102⅜	105⅛	106¾	107⅜	105⅛	103¼	101⅜	118¼
Clos'g.	106¾	102⅞	105⅛	108¾	108¼	105⅝	103⅜	102	119½
Feb.									
Open'g	106½	103	105⅜	108¾	108½	x 043⅝	103½	102⅛	118½
High't	106½	103¾	106⅛	109	108½	104⅜	103½	102¼	119½
Low'st	105⅜	102⅝	105	108	106½	103	102⅜	101⅞	118½
Clos'g.	105¾	103⅝	105¾	108⅜	106¾	103¼	103¼	102	119⅛
Mar.									
Open'g	105⅝	103½	105⅛	108⅝	x 037⅜	103	x 017⅜	101⅛	119
High't	107⅛	104⅝	107¼	109	105⅛	104½	103	101⅞	119
Low'st	105⅜	103½	105½	108⅝	103⅞	103	101⅞	100⅞	118
Clos'g.	107⅛	104⅝	107¼	109	105⅜	104⅜	103	101⅞	118
Apr.									
Open'g	107⅛	104½	107¼	109⅝	105½	104⅜	103½	100¾	117¾
High't	107¾	104¾	107⅝	110½	106	105⅝	103⅜	100¾	119¼
Low'st	107⅛	104	107	109⅝	105⅜	104⅜	102¾	100⅜	117¼
Clos'g.	107⅜	104	107	110	106	105⅝	103½	100½	119¼
May.									
Open'g	107½	103¾	106⅞	109¾	105⅞	104½	103⅛	100½	119⅛
High't	108⅞	104¾	107⅝	109¾	107⅝	105⅞	104⅞	101⅜	122
Low'st	107⅜	103¾	106½	109¼	105⅞	104⅜	103½	100½	119
Clos'g.	108½	104¾	107⅜	109¾	107½	105⅝	104⅝	101⅜	122
June.									
Open'g	108⅞	104⅝	107½	110	107½	105⅝	x 033⅜	101¼	x119
High't	110¾	105½	108⅝	111¼	109⅛	107	104⅜	101½	120⅞
Low'st	108⅜	104⅝	107⅛	110	107½	105⅜	103⅜	101⅛	119
Clos'g.	110¾	105⅛	108⅝	111⅛	109⅛	107	104⅜	101⅜	120⅞

	6s, 1881 Coup.	6s (5-20 years) Coupon. 1865 n.	1867.	1868.	5s, 10-40, Coupon	5s, 1881 Coup.	4½s, '91 Coup.	4s, Coup.	6s, currency.
July.									
Open'g	x 075⅝	x 02½	x053¼	x108	109	107⅛	104⅜	x00¼	120⅝
High't	107⅝	102⅜	106⅛	108¼	109⅜	107¾	104⅞	100⅝	120¼
Low'st	107	102⅜	105⅛	107⅜	108⅞	106⅞	104⅞	100¼	120
Clos'g.	107½	102½	105⅛	108⅛	109¼	107¾	104¾	100½	120⅝
Aug.									
Open'g	107½	102½	105	108	109⅛	x063⅝	104¾	100⅝	120⅝
High't	108¼	102¾	105½	108	109¼	106⅜	105	100⅞	120⅝
Low'st	107½	102⅜	104⅝	108	108¾	106	104¾	100⅝	119⅝
Clos'g.	108¼	102¾	105½	108	108⅞	106⅛	104¾	100⅞	120⅛
Sept.									
Open'g	108¼	102⅝	105½	107⅞	x061⅝	106¼	x03¾	100¾	119⅞
High't	108¼	102⅞	105½	108	106⅛	106¼	103¾	100⅞	119⅞
Low'st	107⅜	102⅝	105⅛	107¼	106	105¾	103⅜	100½	119½
Clos'g.	107¾	102¾	105¼	107½	106⅛	105⅞	103⅝	100⅞	119⅝
Oct.									
Open'g	107¾	103	105¼	107⅜	106⅛	106	103½	x99⅞	119½
High't	108½	103¼	106⅛	108	106⅜	106⅛	104	100½	120⅜
Low'st	107⅝	102¾	105⅛	107⅜	105¾	105¼	102⅞	99¾	119⅝
Clos'g.	108⅛	102¾	106⅛	108	106⅜	106⅛	104	100	120⅜
Nov.									
Open'g	108¼	103⅜	106⅛	108½	106½	x105	104	100	121¾
High't	109⅛	103¾	106⅛	109½	107¾	106⅜	105¼	100⅜	122
Low'st	108½	103⅜	105⅞	108½	106½	105	104	100	121¼
Clos'g.	109⅛	103¾	106⅛	109½	107¾	106⅜	105¼	100⅜	122
Dec.									
Open'g	109⅛	103⅝	106⅛	109¾	107⅝	106⅜	x04¼	100⅜	x119
High't	109½	103¾	106⅛	109¾	108⅛	106¾	104¾	100½	120⅜
Low'st	109⅛	103⅝	105⅛	108	107⅝	106⅛	101	100⅜	119
Clos'g.	109⅜	103¾	105⅛	108	108⅛	106¾	104¾	100½	119⅝

1879.

	Coupon Bonds. 6s, 1881	5-20s. 1867.	1868.	10-40s.	5s, 1881	4½s 1891.	4s, 1907	6s, Currency, 1898, reg.
Jan.								
Opening	106⅜	x 023⅜	104¾	108⅜	107	104⅞	x 99½	119½
Highest	106⅞	102⅜	104¾	108⅜	107½	106¼	100	121⅛
Lowest	106¼	101⅜	102¾	104⅜	105⅞	104¾	99⅜	119½
Closing	106⅜	102	103⅜	105	106¼	106¼	100	121⅛
Feb.								
Opening	106⅜	102¼	102½	105	x 047⅛	106¼	100	120⅞
Highest	106¾	102¼	102⅞	105⅜	104⅞	106⅜	100⅛	122
Lowest	105⅞	102	102½	104¾	104¼	106	100	120⅞
Closing	106¾	102⅛	102⅞	104¾	104¾	106⅜	100⅛	122
Mar.								
Opening	106⅝	102¾	102½	x 02⅛	104⅝	x 05¼	100⅛	122
Highest	106⅝	102¼	102½	102¼	104⅝	105¼	100⅛	122
Lowest	105¾	102	102⅜	101¼	103⅞	104	99⅛	121⅜
Closing	106⅜	102¼	102⅜	102	104⅜	104⅝	99⅞	121⅜
Apr.								
Opening	106⅜	....	....	102	104¾	104⅞	x 99	121⅜
Highest	106¾	....	....	102	105⅛	106¾	101¾	124⅛
Lowest	105⅞	....	....	101¼	104½	104⅞	99	121⅛
Closing	106⅜	....	....	101¼	104⅝	106¾	101¾	124½
May.								
Opening	106⅛	....	....	....	x 03¾	107	101⅞	124¼
Highest	107½	....	....	....	104	107⅞	103½	125⅛
Lowest	106½	....	....	....	103½	107	101⅞	124⅛
Closing	107½	....	....	....	103⅞	107⅝	103¼	125½
June.								
Opening	107½	....	....	....	103¾	x 06½	102⅞	x 23½
Highest	107⅝	....	....	....	103¾	106½	103	123½
Lowest	107⅜	....	....	....	103⅝	105¾	102½	123
Closing	107⅝	....	....	....	103¾	106¼	102⅞	123

	Coupon Bonds. 6s, 1881	5-20s. 1867.	1868.	10-40s.	5s, 1881	4½s, 1891.	4s, 1907	6s, Cur. rency, 1898, reg.
July.								
Opening	x 045⅛	....	....	....	103¾	106½	x 017⅜	123
Highest	104⅞	....	....	....	104¼	106½	102⅜	124
Lowest	104⅜	....	....	....	103⅝	105⅞	101¾	122⅝
Closing	104⅞	....	....	....	104⅛	106¼	102½	123½
Aug.								
Opening	104¾	....	....	....	x 02¾	106¼	102	123¼
Highest	104¾	....	....	....	102¾	106¼	102	123¼
Lowest	104⅛	....	....	....	101⅞	105	100⅝	123¼
Closing	104⅜	....	....	....	102¾	105⅜	101⅛	123¼
Sept.								
Opening	104⅜	....	....	....	102¼	x 04⅜	101⅛	....
Highest	105	....	....	....	103	105¾	102¾	....
Lowest	104⅜	....	....	....	102¼	104⅜	101⅛	....
Closing	105	....	....	....	103	105¾	102¾	....
Oct.								
Opening	105	....	....	....	102¾	105¼	x 015⅝	123
Highest	105⅛	....	....	....	103⅛	105⅞	102⅜	123
Lowest	105	....	....	....	102¾	105¼	101⅝	123
Closing	105¼	....	....	....	103⅜	105¾	102⅛	123
Nov.								
Opening	105¼	....	....	....	x 02⅜	106⅜	102¼	124¼
Highest	106⅝	....	....	....	102⅜	107¼	103⅝	125
Lowest	105¼	....	....	....	102	106⅛	102¼	124
Closing	105⅞	....	....	....	102½	107¼	103⅝	124¼
Dec.								
Opening	106¼	....	....	....	102⅛	x 05⅜	103	x 21¼
Highest	107⅛	....	....	....	103⅜	106⅜	104¼	122
Lowest	106¼	....	....	....	102⅛	105⅜	103	121¼
Closing	107⅛	....	....	....	103⅜	106⅜	104	122

1880.

	Coupon Bonds 6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	6s, currency, 1898, reg.
January.					
Opening	x 104¼	103⅜	106⅜	x 103	....
Highest	104⅞	104	107¾	104¾	....
Lowest	104⅛	103⅜	103⅜	103	....
Closing	104⅞	104	107⅝	104½	....
February.					
Opening	105⅛	x 103	107⅞	105⅛	126
Highest	105⅝	103⅝	109¼	107¼	126
Lowest	105⅛	103	107⅞	105	126
Closing	105⅝	103½	108⅞	106⅞	126
March.					
Opening	105⅞	103½	x 108	106¾	....
Highest	105⅞	103½	108½	107⅜	....
Lowest	105¼	103	107½	106½	....
Closing	105½	103¼	108½	107⅜	....
April.					
Opening	105⅞	103⅜	109	x 106⅝	....
Highest	106¼	104	109⅛	107¼	....
Lowest	105⅞	103⅜	108⅞	106⅝	....
Closing	106¼	104	109	107½	....
May.					
Opening	106⅜	x 102⅞	109⅛	107⅜	....
Highest	107⅛	103⅜	110⅝	109	....
Lowest	106⅜	102¾	108⅞	107⅛	....
Closing	106⅝	103⅛	110⅝	109	....
June.					
Opening	106⅞	103¼	x 109⅜	109	....
Highest	107⅛	103⅝	109¾	109⅞	....
Lowest	106⅝	103½	109⅜	108¾	....
Closing	107⅛	103⅝	109¾	109⅛	....

	Coupon Bonds. 6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	6s, cur. 1898, reg.
July.					
Opening	x 104⅛	103⅝	109⅞	x 108⅜	....
Highest	104¼	103¾	110⅛	109⅜	....
Lowest	103⅞	103⅜	109¾	108⅛	....
Closing	104¼	103¾	110⅛	109⅜	....
August.					
Opening	104⅛	x 102⅜	111⅜	109⅞	128
Highest	104¾	102¾	111⅜	110⅛	128
Lowest	104⅛	102⅜	111¼	109⅞	128
Closing	104¾	102¾	111⅜	110⅛	128
September.					
Opening	104⅝	102¾	110¾	110¼	....
Highest	104⅝	102¾	110¾	110⅜	....
Lowest	104⅛	102⅛	109	108⅜	....
Closing	104⅛	102⅜	109	108⅞	....
October.					
Opening	104¾	102⅜	108¼	x 107¼	....
Highest	104⅞	103	110⅛	109⅝	....
Lowest	104¾	102½	108¼	107¼	....
Closing	104⅞	103	110⅛	109⅜	....
November.					
Opening	104⅞	x 102	111¼	110	130
Highest	104⅞	102	112⅜	112⅛	130
Lowest	104⅜	101⅜	111¼	109⅞	129½
Closing	104⅜	101½	112	111⅞	129½
December.					
Opening	104¼	101¼	111⅞	111⅝	134
Highest	104⅝	101½	112	113⅝	134
Lowest	104⅛	101	111⅝	111½	134
Closing	104⅝	101⅛	112	113⅝	134

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1881.

	Coupon Bonds.				6s, currency, 1898, reg.		Coupon Bonds.				6s, currency. 1898, rg.
	6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.			6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	
January.						**July.**					
Opening	x 101⅛	101⅛	112	x 112⅛	133	Opening	102⅞	* 102¾	114⅞	x 117¼	....
Highest	101¾	101⅞	112⅝	113⅛	133	Highest	103	102¾	114⅞	117¼	....
Lowest	101½	101⅜	112	112⅜	133	Lowest	102¼	101⅝	114⅜	115¾	....
Closing	101¾	101¾	112⅜	112⅞	133	Closing	102⅜	102	114⅝	116⅜	....
February.						**August.**					
Opening	101¾	x 100¾	112¼	112⅝	....	Opening	102⅜	102⅛	114⅝	116⅛	....
Highest	101¾	101	112⅞	114	....	Highest	102⅝	102⅛	114⅝	116⅝	....
Lowest	101¾	100⅜	111¾	112⅜	....	Lowest	101⅛	101	113¾	114¾	....
Closing	101¾	100½	112⅛	112¾	....	Closing	101½	101⅝	113¾	115¾	....
March.						**September.**					
Opening	102	101	x 111¾	112⅞	131	Opening	101½	101½	x 113	116	....
Highest	102¼	102	112¾	114¾	131	Highest	101½	101½	113⅝	117⅜	...
Lowest	102	100⅞	111⅛	112⅞	131	Lowest	100⅞	101	112⅞	116	...
Closing	102¼	102	112¾	114¾	131	Closing	101	101½	113⅝	117⅜	...
April.						**October.**					
Opening	102⅜	102⅛	112⅞	x 114	133	Opening	100⅜	x 100½	113	x 116⅜	...
Highest	103⅞	102⅞	114⅜	116¼	133	Highest	101½	102½	113	116⅜	....
Lowest	102⅜	102	112⅝	113½	133	Lowest	100⅜	99¾	113	115½	....
Closing	103⅞	102⅞	114⅜	116¼	133	Closing	101	102½	113	116	....
May.						**November.**					
Opening	103¾	x 101⅝	114¾	116⅛	135	Opening	101¼	102	113⅜	116⅛	....
Highest	106½	105	116⅛	118¼	135	Highest	101¾	102½	114⅝	117½	....
Lowest	103¾	101⅝	114¾	116⅛	135	Lowest	101¼	101⅞	113⅜	116	....
Closing	106½	104½	116½	118⅛	135	Closing	101¾	102½	114⅝	117½	...
June.						**December.**					
Opening	* 104	104¼	x 115⅜	118¼	x 134	Opening	x 100⅜	102½	x 113¾	117⅝	x 130
Highest	104	104¼	115⅜	118⅜	134	Highest	101½	103½	114⅝	118⅝	130
Lowest	102⅞	103	114⅞	117⅝	134	Lowest	100⅜	102⅜	113¾	117⅝	129
Closing	103	103½	115	118	134	Closing	101½	103½	114⅝	118⅝	129

1882.

	Coupon Bonds.				Registered Bonds.			Coupon Bonds.				Register'd Bonds.	
	6s, cont'd at 3½.	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	6s, cur'cy. 1898	3s, option U. S.		6s, cont'd at 3½.	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	6s, cur'cy, 1898.	3s, opt'n U.S.
January.							**July.**						
Opening	100¾	x 102⅛	114⅜	117⅝	131	....	Opening	102	x 101	114	x 119	....	....
Highest	101	102¾	114⅞	118½	131	....	Highest	102	102⅛	115	120⅝	....	....
Lowest	100¾	102⅛	114⅜	117¼	131	....	Lowest	101¼	100¾	114	118⅝	....	....
Closing	101	102⅜	114⅞	118¼	131	....	Closing	101¼	101¼	114½	120⅜	....	....
February.							**August.**						
Opening	101	102½	114⅞	118	....	....	Opening	....	101¼	114⅝	120½	....	....
Highest	101	102½	114⅞	118½	....	....	Highest	....	101¼	114⅝	120¼	....	....
Lowest	100⅞	101⅞	114⅝	117⅞	....	....	Lowest	....	101⅛	114⅝	119⅝		....
Closing	100⅞	102	114⅝	118	....	....	Closing	....	101⅛	114⅝	119⅞		....
March.							**September.**						
Opening	100¾	102	x 113¾	118	....	....	Opening	....	101	113	119⅞	....	....
Highest	101½	103⅜	113¾	119⅝	....	....	Highest	....	101⅝	113	120¼	....	....
Lowest	100¾	102	113⅝	118	....	....	Lowest	....	100⅝	112⅞	119½	....	....
Closing	101½	103⅜	113⅝	119⅝	....	....	Closing	....	100⅝	112⅞	119⅝	....	....
April.							**October.**						
Opening	101⅜	x 102½	115¼	x 118⅜	....	....	Opening	....	x 100¼	113¼	x 118⅝	....	102¼
Highest	101⅜	103	116⅛	121¾	....	....	Highest	....	100¼	113¼	119⅛	....	102¼
Lowest	101⅛	101⅞	115¼	118⅜	....	....	Lowest	....	100¼	113	118⅝	....	102¼
Closing	101⅜	102¼	116¼	121	....	....	Closing	....	100¼	113½	119¼	....	102¼
May.							**November.**						
Opening	101¼	102¼	116¼	121	....	...	Opening	....	101¾	113	119½	....	102⅜
Highest	101¾	102¼	116¼	121½	....	....	Highest	....	101¾	113½	119½	....	102⅜
Lowest	101¼	101¼	115½	120⅝	....	....	Lowest	....	101¾	113	118⅞	....	101¾
Closing	101⅜	101¼	115½	120¾	....	....	Closing	....	101¾	113	119¼	....	102
June.							**December.**						
Opening	x 100	101⅛	x 114⅛	120¾	....	....	Opening	....	101⅛	x 112⅞	120½	....	102¾
Highest	100¼	101¾	114¼	120¾	....	....	Highest	...	103⅜	113½	121	....	103
Lowest	100	101⅛	114⅛	120⅛	....	....	Lowest	....	101⅛	112⅞	120	....	102⅝
Closing	100¼	101¾	114⅛	120½	....	...	Closing	....	103¼	113½	120¼	....	103

1883.

	Coupon Bonds.			Registered Bonds.			Coupon Bonds.			Registered Bonds.	
	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1898.		5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	3s, option U.S.	6s, cur'cy 1898.
January.						**July.**					
Opening	x 102	113⅛	x 119½	x 103¼	131½	Opening	....	112⅞	x 118⅞	103⅜	....
Highest	104	113⅝	119¾	104⅛	131½	Highest	....	113	119⅛	103⅜	....
Lowest	102	112¾	118⅞	103⅛	131½	Lowest	....	112⅜	118⅛	103	....
Closing	104	113	118⅞	104½	131½	Closing	....	112⅞	119	103	....
February.						**August.**					
Opening	103⅞	113¼	118⅞	104¼	....	Opening	...	113	119½	103	....
Highest	103⅞	113⅞	120	104¼	....	Highest	....	113½	119⅜	103⅝	....
Lowest	103⅞	113¼	118⅞	103¾	....	Lowest	....	112¾	118⅛	103	....
Closing	103⅞	113⅝	119⅜	104⅛	....	Closing	....	113⅜	119⅜	103⅜	....
March.						**September.**					
Opening	....	x 112½	119⅜	104	....	Opening	....	112½	119⅜	103⅜	133
Highest	....	113⅜	120½	104¼	....	Highest	....	114	121¼	103⅜	135
Lowest	....	112½	119	103⅝	....	Lowest	....	112¼	119⅜	101½	132½
Closing	....	113⅜	120½	103⅞	....	Closing	....	114	121¼	101½	135
April.						**October.**					
Opening	....	113½	x 119⅜	x 103½	....	Opening	....	114½	x 120¼	x 100½	135¾
Highest	....	113¾	120	103¾	....	Highest	....	114⅞	122	100½	136½
Lowest	....	113½	119⅜	103	....	Lowest	....	113¾	120	100¼	135¾
Closing	....	113½	119⅞	103	....	Closing	....	114¾	122	x 100½	136½
May.						**November.**					
Opening	....	113	119⅞	103⅜	....	Opening	....	114⅝	121⅞	100⅜	136½
Highest	....	113⅜	119⅞	103⅜	....	Highest	....	115	122¾	100⅜	136½
Lowest	....	113	119	103¼	....	Lowest	....	114½	121¾	100¼	136
Closing	....	113¼	119¼	103½	....	Closing	....	115	122¾	100⅜	136
June.						**December.**					
Opening	....	x 112⅜	119⅜	103½	....	Opening	....	x 114	123	100¾	x 134
Highest	....	113	120	104	....	Highest	....	114⅞	125⅛	102	134½
Lowest	....	112⅜	119⅜	103½	....	Lowest	....	113⅞	123	100¾	134
Closing	....	112⅞	120	103⅞	....	Closing	....	114⅞	124⅞	102	135⅞

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1884.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1898.
January.				
Opening	114⅞	x 123¾	100⅞	134¾
Highest	114⅞	124¼	100⅞	134¾
Lowest	114⅜	123¼	100⅞	134¾
Closing	114¼	123¾	100⅞	134¾
February.				
Opening	114⅜	123¾	101	135¼
Highest	114⅝	123⅞	101	135¼
Lowest	114⅜	123⅝	101	135¼
Closing	114⅝	123⅞	101	135¼
March.				
Opening	x 113½	123⅞	101	....
Highest	113⅞	124⅞	101	....
Lowest	113¼	123¾	101	....
Closing	113⅞	124⅝	101	....
April.				
Opening	113⅞	x 123¾	x 101¼	....
Highest	113⅞	124	101¼	....
Lowest	113	123¼	100¾	....
Closing	113⅜	123½	100¾	....
May.				
Opening	113¼	123¼	100	....
Highest	113⅝	123¼	100¾	....
Lowest	110	118½	100	....
Closing	112⅜	120⅝	100¾	....
June.				
Opening	x 111⅝	120¾	100¾	....
Highest	111⅝	120¾	100¾	....
Lowest	110⅜	118⅛	100	....
Closing	110⅜	119⅛	100	....

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891	4s, 1907.	3s, option U.S.	6s, cur 1898.
July.				
Opening	112	x 118½	100	....
Highest	112⅝	120⅝	100¼	....
Lowest	112	118½	100	....
Closing	112⅜	120⅜	100⅛	....
August.				
Opening	....	120⅜	100⅛	....
Highest	....	120⅜	100¾	...
Lowest	..	119⅝	100⅛	....
Closing	....	120⅜	100¾	...
September.				
Opening	x 111⅞	120⅜	100¾	.
Highest	111⅞	121⅛	101	....
Lowest	112⅜	120	100¾	....
Closing	112⅜	121⅛	101	....
October.				
Opening	112⅜	x 120⅛	101	....
Highest	113¾	121⅞	101	..
Lowest	112⅜	119¾	100¼	....
Closing	113¾	121⅞	100¼	....
November.				
Opening	113⅞	121¾	...	...
Highest	114½	122¾	....	....
Lowest	113⅞	121½	..	...
Closing	114½	122¾	....	....
December.				
Opening	x 113¾	123⅜	101½	....
Highest	113⅞	123¾	101½	....
Lowest	112¾	122¼	101½	....
Closing	113¼	122⅞	101½	....

1885.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1899.
January.				
Opening	112⅝	x 121¾	101½	....
Highest	112⅞	122⅛	101½	....
Lowest	112⅝	121½	101	....
Closing	112⅝	121¾	101¼	....
February.				
Opening	112½	121⅞	102	....
Highest	112⅞	122⅜	102	....
Lowest	112⅛	121¾	101½	....
Closing	112⅞	122⅜	101½	....
March.				
Opening	x 112	122¼	101½	....
Highest	112½	122⅝	101½	....
Lowest	112	122⅛	101	....
Closing	112	122⅝	101½	....
April.				
Opening	112⅜	x 121½	x 101	....
Highest	112¾	122¼	102⅛	....
Lowest	112⅜	121⅜	101	....
Closing	112¾	122	102⅛	....
May.				
Opening	112¾	121⅞	102⅝	136¼
Highest	113¼	122½	103¼	137½
Lowest	112¾	121⅝	102⅝	136¼
Closing	113⅛	122¼	103⅛	137½
June.				
Opening	x 112¼	122½	103¼	x 135
Highest	112¾	123½	104½	135
Lowest	112¼	122⅛	103¼	134½
Closing	112⅝	123¼	104½	134¾

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891	4s, 1907.	3s, option U.S.	6s, cur. 1898.
July.				
Opening	112¾	x 122⅜	x 103⅝	133¼
Highest	112⅞	122⅞	103⅞	133⅜
Lowest	112½	122⅜	103⅛	133¼
Closing	112½	122⅝	103⅛	133⅜
August.				
Opening	112¾	122⅝	103	....
Highest	113¼	123½	103¼	....
Lowest	112¾	122⅝	102⅞	....
Closing	113¼	122⅞	103⅛	....
September.				
Opening	x 112½	122⅞	103⅛	134
Highest	112½	123½	104	134
Lowest	112½	122⅞	103⅛	134
Closing	112½	123½	103⅞	134
October.				
Opening	112½	x 122¾	x 103⅛	134
Highest	113½	124	104	134
Lowest	112½	122⅝	103⅛	134
Closing	113½	124	103⅛	134
November.				
Opening	113½	123⅞	104	....
Highest	113½	123⅞	104	....
Lowest	113½	123⅝	103¾	....
Closing	113½	123¾	102⅞	....
December.				
Opening	x112⅜	123⅜	103⅛	x133
Highest	112⅞	124⅜	104⅛	133
Lowest	112⅜	123⅝	103⅛	133
Closing	112⅞	124¼	103⅛	133

1886.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1899.
January.				
Opening	112¾	x 123	x 102	135¼
Highest	112¾	124	102½	135¼
Lowest	112½	123	100¾	135¼
Closing	112⅝	124	100¾	135¼
February.				
Opening	112⅞	124⅛	100⅝	136⅛
Highest	114	127⅜	101	136⅛
Lowest	112⅞	124⅛	100⅜	136⅛
Closing	114	127⅜	101	136⅛
March.				
Opening	x 112⅝	127¼	100⅞	....
Highest	112⅝	127½	101½	....
Lowest	111¾	125¾	100⅞	....
Closing	112½	126⅞	101½	....
April.				
Opening	112½	x 126½	x 100⅞	....
Highest	112½	126½	101¾	....
Lowest	112½	125⅞	100⅞	....
Closing	112½	126¼	101¾	....
May.				
Opening	112⅜	126¼	101½	....
Highest	112¾	126¼	101½	....
Lowest	112⅜	125¾	100⅞	....
Closing	112¾	126	101½	.. .
June.				
Opening	x 111¾	126½	101⅜	....
Highest	112½	127⅜	102½	....
Lowest	111⅜	126	101⅜	....
Closing	112	127⅛	101⅛	....

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U.S.	6s, cur'cy 1898.
July.				
Opening	111¾	x 126	x 100¾	135
Highest	112½	127	100¾	135
Lowest	111¾	125⅞	100⅝	135
Closing	112½	127	100⅝	135
August.				
Opening	111⅞	126⅞	100⅝	....
Highest	111⅞	127	100⅝	....
Lowest	111⅛	125½	100⅜	....
Closing	111⅛	126¼	100½	....
September.				
Opening	x 110	126½	100½	133¼
Highest	112½	128¾	100½	134
Lowest	109⅞	126½	100½	133
Closing	112⅞	128⅝	100½	133¼
October.				
Opening	112⅜	x 129	x100½	....
Highest	112½	129	100½	....
Lowest	111⅜	127¾	100	....
Closing	111⅝	128⅝	100	....
November.				
Opening	111⅜	128¼	....	....
Highest	111½	129¼	....	....
Lowest	110⅞	127	....	....
Closing	111½	129	...	....
December.				
Opening	x 110⅜	129	100¾	132½
Highest	110¾	129⅜	101	132½
Lowest	110¼	128¼	100¾	132
Closing	110⅜	128½	101	132

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1887.

	Coupon Bonds.		Registered Bonds.			Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.		4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.					**July.**				
Opening	110¼	x 127⅛	132⅝	....	Opening	109¼	x 128⅛	130	....
Highest	110⅛	128⅛	132⅝	....	Highest	109¼	128⅛	132	....
Lowest	109¾	126¾	132½	....	Lowest	108⅞	127¼	131	....
Closing	110⅜	128⅛	132½	....	Closing	109	127¼	131	....
February.					**August.**				
Opening	110¼	128⅛	134⅝	137⅛	Opening	108¾	127	128	129
Highest	110¼	128¾	134⅝	137¼	Highest	110⅜	128⅛	128	129
Lowest	110	128⅜	134⅝	137⅛	Lowest	108	125⅜	128	129
Closing	110	128½	134⅝	137¼	Closing	108	125¾	128	129
March.					**September.**				
Opening	x 109	128	135	136¾	Opening	x 108⅜	125⅝	....	....
Highest	109⅛	129⅝	135	136⅞	Highest	108⅜	125⅝	....	....
Lowest	108⅞	128	135	136½	Lowest	108	124½	....	....
Closing	109⅞	129½	135	136⅞	Closing	108⅜	124½	....	....
April.					**October.**				
Opening	110	128¾	134⅞	137½	Opening	108¼	x 124½	127	....
Highest	110⅜	129⅜	134⅞	137½	Highest	108¾	126½	127	....
Lowest	110	128¾	134⅞	137½	Lowest	108¼	124½	127	....
Closing	110⅛	129¼	134⅞	137½	Closing	108¾	126½	127	....
May.					**November.**				
Opening	110⅛	129	....	137⅛	Opening	109	126⅜	....	....
Highest	110⅞	129⅝	....	137½	Highest	109	126¾	....	....
Lowest	110⅛	128¾	....	137⅛	Lowest	108⅜	126⅜	....	....
Closing	110⅞	129⅝	....	137⅞	Closing	108⅜	126¾	...	....
June.					**December.**				
Opening	x 109¾	129⅜	x 132¼	....	Opening	107	125½	....	....
Highest	109¾	129½	132¼	....	Highest	108⅝	126¾	....	....
Lowest	109¼	129	132¼	....	Lowest	107	124½	....	....
Closing	109½	129⅜	132¼	....	Closing	108¼	126¾	....	....

1888.

	Coupon Bonds.		Registered Bonds.			Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.		4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.					**July.**				
Opening	107½	126	....	....	Opening	107¼	x 127¼	127	....
Highest	108⅛	126½	....	....	Highest	107¼	127⅜	127	....
Lowest	107½	125¼	....	....	Lowest	107¼	127¼	127	....
Closing	108¼	125¾	....	....	Closing	107¼	127⅜	127	....
February.					**August.**				
Opening	108	126⅝	....	....	Opening	107⅝	127⅜	....	....
Highest	108	126⅝	....	....	Highest	107¾	128⅝	....	....
Lowest	107½	125¾	....	....	Lowest	107½	127⅜	....	....
Closing	107½	125¾	....	....	Closing	107¾	128⅛	...	....
March.					**September.**				
Opening	x 106⅜	125½	127	....	Opening	x 106⅞	128⅛	....	....
Highest	106¾	125½	127	....	Highest	106⅞	130	....	....
Lowest	106⅜	125⅜	127	....	Lowest	106⅞	128⅛	....	....
Closing	106⅝	125⅜	127	....	Closing	106⅞	130	....	....
April.					**October.**				
Opening	106½	x 123¾	127⅞	....	Opening	108⅝	x 129	129½	....
Highest	107⅛	126⅜	127⅞	....	Highest	108⅝	129	129½	....
Lowest	106½	123¾	127⅞	....	Lowest	108⅝	126⅝	129½	....
Closing	107¾	126½	127⅞	....	Closing	108⅝	127½	129½	....
May.					**November.**				
Opening	107¾	126½	....	....	Opening	108⅛	127¼	130¼	....
Highest	108⅛	127⅛	....	....	Highest	109⅜	128½	130¼	....
Lowest	107¾	126½	....	....	Lowest	108½	127¼	130¼	....
Closing	108⅛	127⅛	....	....	Closing	109⅜	128½	130¼	....
June.					**December.**				
Opening	x 107	127⅝	....	....	Opening	x 108½	128½	....	....
Highest	107⅞	128½	....	....	Highest	108¾	128½	....	....
Lowest	107	127½	....	....	Lowest	108½	128½	....	..
Closing	107⅛	128½	....	....	Closing	108½	128¼	....	....

1889.

	Coupon Bonds.		Registered Bonds.			Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.		4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.					**July.**				
Opening	108½	x 126⅞	127½	....	Opening	106¾	x 128½	....	....
Highest	109	128¼	127½	....	Highest	106¾	128½	....	....
Lowest	108½	126¼	127½	....	Lowest	106¾	128½	....	....
Closing	109	128¼	127½	....	Closing	106¾	128½	....	....
February.					**August.**				
Opening	109	128½	....	....	Opening	106⅞	128½	....	....
Highest	109	128⅞	....	....	Highest	106⅞	128⅝	....	....
Lowest	109	128½	....	....	Lowest	106⅞	128	....	....
Closing	109	128⅞	....	....	Closing	106⅞	128	...	....
March.					**September.**				
Opening		129⅝	....	....	Opening	....	128½	....	....
Highest	108½	129⅞	....	....	Highest	....	128¼	....	....
Lowest	107¾	129⅝	....	....	Lowest	....	127⅛	....	....
Closing	108½	129⅞	....	....	Closing	....	127⅞	....	....
April.					**October.**				
Opening	108¼	x128⅞	....	....	Opening	105¾	x 127¼	....	....
Highest	108¼	129	....	....	Highest	105¾	127¼	....	....
Lowest	108¼	128¾	....	....	Lowest	105¾	127	....	....
Closing	108¼	129	....	....	Closing	105¾	127	....	....
May.					**November.**				
Opening	....	129⅝	....	....	Opening	105½	127	125⅝	....
Highest	....	129½	....	....	Highest	105½	127	125⅝	....
Lowest	....	129¼	....	....	Lowest	105½	127	125⅝	....
Closing	....	129¼	....	....	Closing	105½	127	125⅝	....
June.					**December.**				
Opening	106⅞	129¼	....	....	Opening	x 104¾	127⅜	....	....
Highest	106⅞	129⅝	....	....	Highest	105	127½	....	....
Lowest	106⅞	129¼	....	....	Lowest	104¾	127⅛	....	....
Closing	106⅞	129⅝	....	....	Closing	105	127½	....	....

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1890.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.				
Opening	105	126¼	....	....
Highest	105	126¼	....	....
Lowest	104¾	125	....	....
Closing	104¾	125	....	....
February.				
Opening	104⅛	123⅜	....	....
Highest	104¾	123⅜	....	....
Lowest	104⅛	123⅛	....	....
Closing	104¾	123⅛	....	....
March.				
Opening	103½	123	....	....
Highest	103¾	123⅛	....	....
Lowest	103½	122	....	....
Closing	103¾	122⅛	....	....
April.				
Opening	103½	122⅛	....	....
Highest	103½	122⅛	....	....
Lowest	103½	122	....	....
Closing	103½	122	....	....
May.				
Opening	....	122	124¾	....
Highest	....	122¼	124¾	....
Lowest	....	122	124¾	....
Closing	....	122	124¾	....
June.				
Opening	102¾	122	....	....
Highest	103⅛	122¾	....	....
Lowest	102¾	122	....	....
Closing	103⅛	122¾	....	....
July.				
Opening	103	121⅝	....	....
Highest	103	124	....	....
Lowest	103	121½	....	....
Closing	103	124	....	....
August.				
Opening	....	123⅞	....	....
Highest	....	123⅞	....	....
Lowest	....	123⅞	....	....
Closing	....	123⅞	...	....
September.				
Opening	103¾	125½	....	....
Highest	103¾	126½	....	....
Lowest	103¾	124	....	....
Closing	103¾	124	....	....
October.				
Opening	....	122⅝	....	....
Highest	....	124¼	....	....
Lowest	....	122⅝	....	....
Closing	....	124	....	....
November.				
Opening	104	124	....	....
Highest	104	124	....	....
Lowest	104	123	....	....
Closing	104	123	....	....
December.				
Opening	....	122¾	115	....
Highest	....	123¼	115	....
Lowest	....	122	115	....
Closing	....	123¼	115	

1891.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.				
Opening	....	121	....	....
Highest	....	121½	....	....
Lowest	....	120¼	....	....
Closing	....	120¾	....	....
February.				
Opening	....	121	....	....
Highest	....	121	....	....
Lowest	....	121	....	....
Closing	....	121	....	....
March.				
Opening	...	121⅛	....	....
Highest	....	121⅛	....	....
Lowest	....	121⅛	....	....
Closing	....	121⅛	....	....
April.				
Opening	102	122	...	....
Highest	102	122	....	....
Lowest	102	122	....	....
Closing	102	122	....	....
May.				
Opening	....	....	....	....
Highest	....	....	....	....
Lowest	....	...	....	....
Closing	....	....	....	....
June.				
Opening	...	....	....	....
Highest	....	....	....	....
Lowest	....	....	....	....
Closing	...	....	....	....
July.				
Opening	100⅝	117	118	....
Highest	100⅝	117⅛	118	....
Lowest	100⅝	117	118	....
Closing	100⅝	117⅛	118	....
August.				
Opening	100¾	116¾	....	....
Highest	100¾	116¾	....	....
Lowest	100¾	116¾	....	....
Closing	100¾	116¾	...	....
September.				
Opening	....	118	....	....
Highest	....	118⅛	....	....
Lowest	....	117	....	....
Closing	....	117⅜	....	....
October.				
Opening	....	116¼	....	....
Highest	....	117	....	....
Lowest	....	116	....	....
Closing	....	117	....	....
November.				
Opening	....	117	...	....
Highest	....	117	....	....
Lowest	....	116¼	....	....
Closing	....	116⅛	....	....
December.				
Opening	....	117¾	....	....
Highest	....	118¼	....	....
Lowest	....	116⅞	....	....
Closing	...	118¼	....	....

1892.

	Coupon Bonds.	Registered Bonds.		
	4s, 1907.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.				
Opening	117⅛	117	116	118½
Highest	117⅛	117¼	116	118½
Lowest	116½	116	116	118½
Closing	116½	116	116	118½
February.				
Opening	116¾	116¾	....	....
Highest	117	116¾	....	....
Lowest	116¾	116½	....	....
Closing	116¾	116½	....	....
March.				
Opening	117¼	116⅛	....	....
Highest	117⅛	116⅜	....	....
Lowest	117¼	116	....	....
Closing	117¼	116¼	....	....
April.				
Opening	116⅛	116	....	....
Highest	116⅜	116⅛	....	....
Lowest	115⅝	115⅝	....	....
Closing	116¼	116	....	....
May.				
Opening	116½	115¾	....	....
Highest	117½	117½	....	....
Lowest	116½	115¾	....	....
Closing	117⅜	117½	....	....
June.				
Opening	117⅜	116⅜	....	....
Highest	118½	116¾	....	....
Lowest	117⅜	116¼	....	....
Closing	117⅝	116¾	....	....
July.				
Opening	x116⅞	116¼	....	....
Highest	116⅞	116¾	....	....
Lowest	116¼	116	....	....
Closing	116¼	116	....	....
August.				
Opening	116	116	....	....
Highest	116¼	116	....	....
Lowest	116	116	....	....
Closing	116¼	116	....	....
September.				
Opening	115¾	....	....	....
Highest	115	....	....	....
Lowest	114⅞	....	....	....
Closing	115	....	....	....
October.				
Opening	114⅞	114⅜	....	....
Highest	115	115⅝	....	....
Lowest	114½	114⅜	....	....
Closing	114½	114½	....	....
November.				
Opening	115	114¼	....	....
Highest	115	115	....	....
Lowest	114⅝	114¼	....	....
Closing	114¾	114¾	....	....
December.				
Opening	114½	113½	....	....
Highest	114⅝	113½	....	....
Lowest	114	113	....	....
Closing	114	113	....	....

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1893.

	Coupon Bonds.	Registered Bonds.			
	4s, 1907.	4½s, 1891, ext. at 2pc	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.					
Opening	x113	....	113½	....	....
Highest	114	....	114¼	....	....
Lowest	113	....	113⅜	....	....
Closing	114	....	114¼	....	....
February.					
Opening	113	....	112⅞	....	....
Highest	113	....	113	....	....
Lowest	112¾	....	x111¾	....	....
Closing	112¾	....	x111¾	....	....
March.					
Opening	112½	....	111¾	113½	....
Highest	114½	....	112⅛	113½	....
Lowest	112½	....	111¾	113½	....
Closing	114½	....	112⅛	113½	....
April.					
Opening	113¼	....	113½	...	....
Highest	113⅝	....	113⅝	....	....
Lowest	112¾	....	112¾	....	....
Closing	112¾	....	113	....	....
May.					
Opening	112¾	....	113	....	....
Highest	112¾	....	113	....	....
Lowest	112⅝	....	112½	....	....
Closing	112⅝	....	113	....	....
June.					
Opening	111½	99¾	110¾	....	....
Highest	111¾	99¾	110¾	....	....
Lowest	110	96	110	....	....
Closing	110	96	110¼	....	....
July.					
Opening	110¼	97	110¾	108	....
Highest	111¼	97	111⅛	108	....
Lowest	108	97	108½	108	....
Closing	108	97	108½	108	....
August.					
Opening	108	....	108	....	....
Highest	112½	....	111⅞	....	....
Lowest	108	....	107¾	....	....
Closing	112	....	111⅞	...	....
September.					
Opening	112	....	110½	....	....
Highest	112	...	110½	....	....
Lowest	111⅜	....	110	....	....
Closing	111½	....	110	....	....
October.					
Opening	111	....	110¾	....	....
Highest	111½	....	111⅜	....	....
Lowest	111	....	110¾	....	....
Closing	111½	....	111⅜	....	....
November.					
Opening	112½	95¼	112	...	....
Highest	114	95¼	113½	....	....
Lowest	112½	95¼	112	....	....
Closing	114	95¼	x113⅛	....	....
December.					
Opening	115	....	113½	....	....
Highest	115	....	114	....	....
Lowest	114	....	113	....	....
Closing	114	...	113	....	....

1894.

	Coupon Bonds.		Registered Bonds.					
	4s, 1907.	5s, 1904.	4s, 1907.	Ch'okee 4s, 1897.	5s, 1904.	6s, Cur., 1895.	6s, Cur., 1896.	6s, Cur., 1898.
Jan.								
Open'g.	112¾	....	113	....	....	....	....	....
High'st	113¾	....	114	....	....	....	....	....
Low'st.	112½	....	112⅝	....	....	....	....	....
Closing	113¾	....	113⅜	....	....	....	....	....
Feb.								
Open'g.	114⅛	117⅜	113⅛	....	117⅜	....	....	....
High'st	114⅛	117⅛	114	....	117⅜	....	....	....
Low'st.	114⅛	117⅜	113⅛	....	117⅜	....	....	....
Closing	114⅛	117⅜	114	....	117⅜	....	....	....
Mar.								
Open'g.	114	117½	112⅞	....	117½	....	....	....
High'st	115	117½	113¾	....	117½	....	....	....
Low'st.	114	117⅜	112⅞	....	117½	....	....	....
Closing	114½	117⅜	113¾	....	117½	....	....	....
Apr.								
Open'g.	114⅛	118	113½	....	....	....	....	....
High'st	114¾	119½	114¼	....	....	....	....	....
Low'st.	114⅛	118	113½	....	....	....	....	....
Closing	114¾	119½	113⅞	....	....	....	....	....
May.								
Open'g.	114	118¼	114	....	....	....	....	....
High'st	114¼	118¼	114	....	....	....	....	....
Low'st.	114	117¾	113⅛	....	....	....	....	....
Closing	114	118	113½	....	....	....	....	....
June.								
Open'g.	114½	117¾	112¾	....	117⅞	....	....	....
High'st	115	118¼	113⅜	....	118⅜	....	....	....
Low'st.	114¼	117⅜	112⅝	....	117⅞	....	....	....
Closing	114⅞	117⅞	113⅜	....	118¼	....	....	....
July.								
Open'g.	x113¾	118⅛	113¼	104	118¼	....	....	.. .
High'st	115	119¼	114⅛	104	118½	....	....	....
Low'st.	113¾	118⅛	113¼	104	118	. ..	....	....
Closing	114⅜	119	113¾	104	118	....	....	....
Aug.								
Open'g.	114	x117½	113⅝	....	118	101½	....	....
High'st	115	119	114⅞	....	118	101½	....	....
Low'st.	114	117½	113⅜	....	118	101½	....	....
Closing	115	118⅞	114½	....	118	101½	....	.. .
Sept.								
Open'g.	115	119	114	....	....	....	....	....
High'st	115	119¾	114	....	....	....	....	....
Low'st.	115	119	114	....	....	....	....	....
Closing	115	119½	114	....	....	....	....	....
Oct.								
Open'g.	114½	119⅜	114¼	....	119¾	....	....	....
High'st	115	120	114½	....	119¾	....	....	....
Low'st.	114¼	119⅜	114⅛	..	119¾	....	....	....
Closing	115	120	114½	....	119¾	....	....	....
Nov.								
Open'g.	115⅞	x119½	115⅝	....	119	....	106	111¼
High'st	116	119½	115⅝	....	119	....	106	111¼
Low'st.	114⅜	117½	114½	....	119	....	106	111¼
Closing	115½	119	114½	....	119	....	106	111¼
Dec.								
Open'g.	116	119½	114⅛	....	119	....	....	....
High'st	116	119½	114½	....	119	....	....	....
Low'st.	114¾	117¼	113½	....	117¼	....	....	....
Closing	114⅞	117¼	113½	...	117¼	...	....	....

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STATE SECURITIES.

PRICES FROM 1860 TO 1894, INCLUSIVE.

In the tables which follow we furnish a record of the course of prices of State securities on the New York Stock Exchange since 1860. Of course dealings in these securities are now very small, and State debts have been considerably reduced during the last fifteen years. The method of compiling the prices is stated in the tables.

1860 to 1871, inclusive.

[Prices from 1860 to 1871 are compiled from sales, and 1871 to 1890 from prices *bid* on Friday of each week; from 1891 to 1894 from sales.]

DESCRIPTION.	1860.		1861.		1862.		1863.		1864.		1865.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Ohio 6s, 1886	106½ Jan.	113¾ Aug.	87 Dec.	109 Feb.	93 Jan.	115 Nov.						
Kentucky 6s	99 Dec.	106¾ June	65 April	97 Jan.	70½ Jan.	100 Dec.						
Ill., Int. Imp. Stck. '47	100 Feb.	106¾ Oct.										
" " Interest.	100 Mch.	100¾ July.										
Ill. 6s, '79, cou	104½ May.	106¾ Sept.	75 June	85¼ Sept.	80¾ Jan.	110 Dec.						
Ill. War Loan					77 Jan.	105½ Dec.						
Indiana 5 per cent	86 Jan.	93 Aug.	75 July.	93 April	75 Feb.	84 May						
Michigan 6 per cent	98 Mch.	106 June	77 Dec.	83¾ Oct.	77¾ Jan.	105 Dec.						
Tennessee 6 per cent.	64 Dec.	93 June	34¼ June	77 Mar.	42 Jan.	65 Feb.	57 Jan.	67½ May.	52 July.	64 Feb	50 Mar.	92 Dec.
Ten. 6 p. c. new bds												
Virginia 6 per cent	73 Dec.	95 Mch.	36 April	81 Mar.	46 Jan.	65½ Oct.	49 Dec	75 Feb.	47 Jan.	64 Sept.	50 Jan.	73 Nov.
Va. 6 p. c. new bds												
N. Carolina 6 p. c.	77½ Dec.	100 Sept.	44 June	82½ Feb.	60 Jan.	74 June	53 Dec.	80 Mar.	49 Jan.	63 Aug.	58 Jan.	86 Dec.
N. C. 6 p. c., new bds.												
N. C. do. Special Tax.												
Missouri 6 per cent	61 Dec.	84⅞ June	35 May.	72 Jan.	40 Jan.	56¼ Feb.	59½ Dec.	75 May.	60 Oct.	75¾ April	51 Mar.	79 Dec.
Louisiana 6 per cent.	94 Jan.	99½ Oct.	45 May.	77½ Mar.	59 Jan.	70 Mar.	55 Nov.	80 Mar.	52 Feb.	75 April	60 Feb.	80 Dec.
California 7 per cent.	82 Jan.	95 Sept.	71½ May	88 Jan.	76¾ Jan.	116½ Dec.	114 Aug.	129¼ Mar.	123 Jan.	167 Aug.	112 May.	155 Jan.

DESCRIPTION.	1866.		1867.		1868.		1869.		1870.		1871.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Tenn. 6 per cent	84 Mar.	100 June	x61 Jan.	70¼ July.	x59⅞ Jan.	78½ June	x49¼ Dec.	70 Jan.	x52½ Jan.	70 July.	61 Dec.	76 Aug
Tenn. do. new bds							40½ Dec.	69⅞ Jan.	45⅛ Mar.	68¼ July.	61 Jan.	76⅝ Aug
Virginia 6 per cent	60 Nov.	72 Jan.	41 Mar.	60 Jan.	x43½ Jan.	60 May.	x47 Dec.	59¼ Jan.	x48½ Jan.	76 Mar.	59 Oct.	74 Apr
Va. do. new bds							49 Sept.	63¾ Jan.	57 Jan.	73 Mar.	60½ Feb.	75 May
N. Carolina 6 per cent.	73 Nov.	88 Jan.	45 Mar.	60¼ July.	x50 Jan.	79 June	x40¾ Dec.	66⅜ Jan.	x40 Jan.	55 July.	31 Dec.	51¼ Feb
N. C. do. new bds							27 Nov.	64 Jan.	20½ Dec.	36½ July.	15½ Dec.	29¼ Feb
N. C. do. Special Tax.											12½ Dec.	21½ Feb
Missouri 6 per cent	71 Mar.	93¼ Dec.	86¾ Mar.	106 July.	84 Nov.	108 Feb.	85 Sept.	96½ June	85 Jan.	95 June	89 Jan.	99½ July
Louisiana 6 per cent.	80 Jan.	100 Sept.	80 Feb.	90 Jan.								
California 7 per cent.	106 April	120 Oct.	115 Jan.	128 Dec.	128 Dec.	134 Mar.						
Connecticut 6s			98¼ Jan.	102 Sept.								
Rhode Island 6s			99 April	100 Mar.								

1872 to 1877, inclusive.

DESCRIPTION	1872.		1873.		1874.		1875.		1876.		1877.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Alabama—5s, 1886	55 Mar.	62½ May.	45 July	57 Jan.	25 Jan.	39 Dec.	25 Dec.	41½ Jan.	26 Jan.	35 Nov.	32 Jan.	43 Nov.
8s of 1888	80 Aug.	90 Jan.	45 Aug.	82 Feb.	40 Apr.	45 July.	25 Dec.	42 Apr.	26 Jan.	34 Apr.	32 Jan.	43 Nov.
Arkansas—6s, fund	40 Nov.	57½ June	25 June	40 Feb.	8 Sept.	35 Mar.	20 Jan.	38 Dec.	25 June	45¼ Feb.	15 July	30 Jan.
7s, L. Rock & Ft. Smith	50 Aug.	60 Feb.	15 Nov.	27 July	5 Aug.	23 Jan.	8 Mar.	17 June	3 Dec.	18 Feb.	2 Aug.	10 Jan.
California—7s	105 Sept.	115 June	101 Dec.	116 June	110 Jan.	114 Nov.	105 Jan.	117 May				
Connecticut—6s	98 Jan.	102½ Dec.	97 Oct.	102¾ June	97 Jan.	106 Dec.	103 Jan.	110 Dec.	105 Jan.	113 Nov.	106 Oct.	113 June
Georgia—6s	70 Jan.	77 Jan.	59 Nov.	82 May	65 Jan.	80 Dec.	80 Jan.	96 Sept.	91 Aug.	97 Mar.	93 Feb.	102⅞ July
7s, new	84 Feb.	90 May.	70 Nov.	91 May	82 Jan.	92 Dec.	83¼ Jan.	104 Dec.	100⅝ Jan.	107½ June	103 Jan.	109¼ Mar.
Illinois—6s, 1879, coupon			85 Nov.	99 July	95 Jan.	102½ June	99 Jan.	104 Dec.	100 July.	104 Dec.	100 Jan.	103⅜ Dec.
Kentucky—6s	95 Jan.	101 July.	95 Jan.	100 Aug.	97½ July.	102 Nov.	100 Jan.	104 Dec.	100 July.	104¼ Jan.	100 Jan.	107 Nov.
Louisiana—6s, Levee	50 Oct.	67½ Apr.	50 Jan.	55 Aug.	15 June	28 Nov.	25 Jan.	40 Dec.	37 Dec.	46 May.	35 Jan.	56 Dec.
7s, consol									52½ Dec.	69½ June	50 Jan.	88½ May
Michigan—6s, 1883			85 Nov.	98 May	94 Jan.	104 Dec.	101 Jan.	107½ Oct	103 Aug.	107 Apr.	101 July	107 June
Missouri—6s, long	91⅞ Sept.	97½ June	85 Oct.	96¾ June	92½ Aug.	98¾ Dec.	94⅞ Jan.	102¾ June	101¾ Jan.	108¾ Sept.	104¼ Jan.	108⅞ June
New York—6s, bounty, coup	105¾ Oct.	109 May.	103 Nov.	108 June	103½ Jan.	110 May.	105½ Jan.	109 June	102 July	105¾ May.	101 Jan.	101½ Feb.
No. Carolina—6s, old, J. & J.	30½ May.	38¼ Mar.	20 Oct.	33½ Jan.	18 June	29 Jan.	15 Dec.	27 Jan.	13 Sept.	18½ Nov.	15 Oct.	23 Jan.
6s, new, J. & J	15 Jan.	23 Mar.	14 Dec.	19 Jan.	10 Aug.	21½ Mar.	7 Dec.	16 Jan.	5 Oct.	9 Jan.	6 Oct.	12 Feb.
6s, special tax	10 Oct.	16 Mar.	5 Nov.	17½ June	5 Sept.	11⅛ Feb.	1 Aug.	¾ May	¾ Aug.	3¼ Feb.	1 Aug.	3½ Jan.
Ohio—6s, 1886			99 Nov	107 Apr.	100 Jan.	106½ May.	103 Jan.	108¼ Sept.	105 Jan.	114 Aug.	105 Oct.	114⅜ June
Rhode Island—6s	99 Jan.	102½ June	98 May	101 Mar.	97 Jan.	105 Dec.	102 Jan.	108 Oct.	105 Jan.	111 Dec.	105 Oct.	111 May
South Carolina—6s	40 Apr.	56 July	42 Nov.	40 Jan.	20 Apr.	30 Nov.	26 Sept.	35½ Dec.	30 June	40 Nov	32 Jan.	45 Apr.
6s, J. & J	23 Sept.	39 Mar.	8 Nov.	22½ Jan.	6½ Jan.	31 Dec.	27 Aug.	35 July	30 June	37⅛ Feb.	30 Aug.	45 Apr.
6s, A. & O	22 Jan.	36 Apr.	19 Mar.	28 Apr.	12 Feb.	30 Dec.	26 Sept.	35½ Dec.	30 June	37½ Feb.	30 Aug.	44 Apr.
Tennessee—6s, old	63⅝ Jan.	80¼ Dec.	63¼ Nov.	84¾ Mar.	67 Oct.	91½ Mar.	62 Feb.	78 Jan.	40½ Dec.	49 Aug.	36⅛ Dec.	47¼ Nov.
6s, new	63⅝ Jan.	80½ Dec.	62¼ Nov.	85 Mar.	67 Oct.	91½ Mar.	62 Feb.	77½ Jan.	40 Dec.	49 Aug.	35 Dec.	46¾ Nov.
Virginia—6s, old	42 July.	56⅛ Feb.	32 Oct.	47 Feb.	28 June	42 Jan.	30 Feb.	40½ Oct.	22 Sept.	37 Jan.	30 Jan.	34 Nov.
6s, consol	50½ July.	59 Mar.	44 Oct.	56¼ Mar.	49½ Jan.	58 Dec.	55 Jan.	76 Dec.	73 May.	78¼ Nov.	62¼ Dec.	83¼ June

1878 to 1883, inclusive.

DESCRIPTION.	1878.		1879.		1880.		1881.		1882.		1883.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Alabama—Class A, 3-5s. 1906			44 Aug.	53 Dec.	54½ Jan.	73½ Dec.	71 Mar.	81¼ Dec.	79 Sept.	85½ Dec.	80 July	84 Jan.
Arkansas 6s, fund..1899-1900	5 Dec.	26½ Jan.	5 Apr.	20 Jan.	10 Apr.	21 Dec.	20 Jan.	39 Dec.	20 Mar.	37½ Jan.	10 Mar.	28 Jan.
7s, various RR. issues	2 Dec.	6 Jan.	1 Mar.	8¼ May	2 Aug.	12½ Dec.	8 Apr.	40 Nov.	5 June	35 Aug.	7 Oct.	68 Feb.
Connecticut 6s.....1883-4	105 Jan.	109 Apr.	104 Apr.	109 June	104 Aug.	107⅜ Nov.	102 Aug.	106 July	100 Mar.	103 Jan.	100 Jan.	103 June
Georgia 6s 1886	96¼ Feb.	102⅝ July	99 Sept.	102⅞ July	97 Apr.	107 Dec.	106 Feb.	113 June	103 Aug.	109 Jan.	102 Apr.	107½ Jan.
7s, new.....1886	104½ Jan.	110 Dec.	107 Jan.	114 Dec.	107 Jan.	112 Dec.	109 Apr.	114 June	105 Aug.	110¼ Apr.	103½ July	107 May
7s, gold.....1890	105½ Feb.	109 Dec.	107 Jan.	113 June	109 Apr.	116 Dec.	111 Apr.	119½ June	112⅛ Aug.	117⅛ Mar	112 Aug.	116½ June
Louisiana 7s, consol..1914	69¾ Dec.	84½ Feb.	36¼ Aug.	67½ Jan.	40 Aug.	54¼ Dec.	53¼ Jan.	69 Dec.	63 Apr.	71½ July	63 Apr.	75½ Nov.
Michigan 6s.....1883	101 Jan.	106 Dec.	101½ Jan.	106½ June	102 Jan.	105¼ Nov.	102 Jan.	105 Sept.	100 July	104 Aug.		
7s.....1890	108 May	115 Oct.	100 July	115 Jan.	110 Jan.	118 Dec.	114 Jan.	122 Oct.	110 Jan.	120 June	114 Feb.	118 Jan.
Missouri 6s.....1882-83	101 July	104¾ Dec.	101 Aug.	105⅛ June	100 Jan.	105 Nov.	102 July	108 July	100 Jan.	103 Dec.	100 Jan.	103 Jan.
6s.....1889-90	102½ Aug.	107 June	103½ Aug.	108⅛ June	105½ Jan.	111¼ Dec.	108¼ Jan.	117 Apr.	109 Jan.	115 June	109 July	113 June
Funding bonds.....1894-95	104 Sept	109 June	105 Jan.	112 May	106 Jan.	115 Nov.	111 Jan.	119 May	113 July	120 Nov.	116 Feb.	121 June
Han. & St. Joseph....1887	100 Apr.	106¼ June	102 Jan.	107¼ June	102 Jan.	110 Dec.	107 Jan.	113 May	100 Jan.	109½ Dec.	108 Jan.	110½ Apr.
New York 6s.....1887	113 July	115 June	106 June	110 Jan.	106 Jan.	111 Oct.	105 Jan.	112½ May	108 Oct.	112 June	107 Jan.	110 Apr.
6s, loan.....1883			106 Mar.	110 June	104 Dec.	107 Mar.	102 Dec.	110 Apr.	101 June	105 June		
6s, loan.....1892	115¼ Jan.	124 Nov.	117 Sept.	121 Feb.	115 Dec.	120 Nov.	115 Jan.	122 July	119 June	121 Feb.	113 Apr.	120 Jan.
No. Carolina 6s, old..1886-98	14¼ July	19½ Dec.	17½ Feb.	28 Dec.	26 Jan.	32¼ Dec.	32 Feb.	40 Oct.	20 July	30½ Nov	28 Jan.	32 Mar.
N. C. RR..... .....1883 4-5	65 Feb.	85 Dec.	85 Jan.	111 Dec.	110 Jan.	115 Mar.	115 Jan.	150 Aug.	120 July	156 Nov.	155 Jan.	160 July
do 7, coupons off....	45 Mar.	65 Dec.	65 Jan.	92 Dec.	90 Jan.	95 Mar.	90 Jan.	130 July	100 July	130 Aug.	130 Jan.	135 July
Funding act 1868-98	8 Aug.	11⅜ Dec.	7 Mar.	14 Jan.	9⅛ Jan.	12¼ Dec.	10 Dec.	16 Nov.	8 June	11 Jan.	10 Jan.	11 Apr.
New bonds.....1892-98	7 Jan.	11 Dec.	8 Feb.	15½ Dec.	15 Jan.	20 Dec.	20 Dec.	28 Apr.	12½ June	20 Jan.	15 Jan.	16 Apr.
Special tax, class 1	2 Jan.	2½ Apr.	1 Mar.	5 Dec.	2 July	6¾ Jan.	6 Jan.	9¾ Apr.	5 June	8 Jan.	4 July	8¾ Jan.
Consol. 4s.....1910					60 July	83½ Dec.	80 Oct.	89 June	75 Sept.	82 Jan.	77⅞ Feb.	82½ Dec.
Ohio 6s..... 1881	102 Dec.	106 May	101 Jan.	105 May	100 June	103⅜ Oct.	100¼ Jan.	102½ June				
6s.....1886	105 Jan.	111 Dec.	105¾ Mar.	115 Oct.	106 Jan.	112 June	107 Dec.	115 June	106 Feb.	112 June	106 Feb.	109½ Mar.
Rhode I. 6s, coup....1893-99	105 Jan.	117½ May	110 Jan.	116 May	109 Jan.	121 Dec.	114 July	120 Feb.	110 Jan.	120 Feb.	115 Jan.	118 May
So. Carolina 6s, act Mar. 23, '69, non-fund.1888	¾ Feb.	2⅞ May	1 Feb.	4 Oct.	2 Jan.	6¾ Jan.	4⅜ Jan.	12¾ Nov.	4 July	10¼ Jan.	2½ May	6½ Jan.
Brown consol. 6s.....1893							102½ Aug.	106½ Dec.	100 June	105 Dec.	100 July	104¾ Dec.
Tennessee 6s, old...1890-2-8	30 Nov.	39⅜ May	30 Feb.	41 Feb.	30 Apr.	50 Dec.	45 Jan.	78 June	41 Dec.	77⅜ Jan.	30 July	44½ Feb.
6s, new.....1892 8-1900	25½ Nov.	37½ Jan.	24 Mar.	33½ Oct.	25 June	48⅞ Dec.	45 Jan.	77⅛ June	40 Dec.	77¼ Jan.	30 July	44 Feb.
Virginia 6s, old.....	20 June	31 Feb.	25 Jan.	35 Mar.	18 Jan.	32 Dec.	30 Jan.	40 May	26½ June	36 Feb.	30 Ma .	40 May
6s consol.....	66 Feb.	75 May	74 Jan.	86 Oct.	75 Jan.	105 Dec.	104 Jan.	121 May	80 Mar.	100 July	50 Mar.	82½ Jan.
6s deferred.....	4 Feb.	7⅝ Dec.	5¼ Sept.	8¼ May	5½ Jan.	17¼ Dec.	12½ Feb.	20¼ Apr.	10 June	17⅝ Jan.	6 Oct.	13 Jan.

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1884 to 1889, inclusive.

DESCRIPTION.	1884.		1885.		1886.		1887.		1888.		1889.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Alabama—Class A, 3 to 5.1906	78 Sept	83 Dec.	81⅛ Jan.	101 Dec.	97 Jan.	108 Dec.	102 Sept	108⅞ Apr.	103½ July	106½ Jan.	102½ Jan.	107½ June
Class A, small	78 Aug.	81 Jan.	80 Jan.	101 Dec.	97 Jan.	105 Aug.	100 July	108 Dec.	103½ Oct.	106 Mar.	102 July	108 May
Class B, 5s 1906	97½ Jan.	102½ Apr.	99 Jan.	108 Dec.	105 Jan.	110 Dec.	103 Sept	114 Mar.	107 July	110 Jan.	107 Oct.	112⅛ June
Class C, 4s.....1906	75 Oct.	82⅝ Dec.	81 Jan.	97 Dec.	95 Jan.	103½ Aug.	98 Sept	105 Mar.	100 Jan.	102½ Apr.	98 Oct.	102 June
6s, 10-20.....1900	100 May	105 Jan.	104 Jan.	107 Mar.	104 Oct.	107½ Mar.	100 Sept	106 Oct.	100 Mar.	104 June	100 July	103 Feb.
Arkansas—6s, fund..1899-1909	1 Oct.	16 Mar.	3 Jan.	9½ Oct.	5 May	11½ Dec.	10 Jan.	11 Apr.	3 Apr.	11½ Nov.	5 Mar.	14 Dec.
7s, L. R. & Ft. S. issue.....	5 Sept	25 Feb.	10 Jan.	22 Jan.	12 Oct.	28 Dec.	16 Dec.	35 July	5 Mar.	26 Jan.	8 Sept	12 Jan.
7s, Memphis & Little Rock..	5 Sept	25 Feb.	10 Jan.	19 Jan.	13 Oct.	27 Dec.	20 Jan.	27 May	5 Mar.	20 Jan.	8 Sept	12 Jan.
7s, L. R. P. B. & N. O.....	5 Sept	24 Feb.	10 Jan.	20 Jan.	12½ Nov.	27½ Dec.	17 Dec.	34 Apr.	5 Mar.	25 Feb.	8 Sept	12 Jan.
7s, Miss. O. & R. R.....	5 Sept	24¾ Feb.	10 Jan.	21½ Jan.	12 Nov.	21 Apr.	18 Nov.	34 Apr.	5 Mar.	20 Jan.	8 Sept	12 Jan.
7s, Ark. Central RR..	1 July	9¾ Feb.	2 Jan.	8 Oct.	5 July	8 Feb.	7 Jan.	12 Apr.	3 Apr.	7½ Nov.	5 May	8 June
Georgia—6s.....1886	98 Sept	104 Apr.	100 Feb.	103 June	100 Feb.	102½ July	.....	.....	.....	.....	.....	.....
7s, new bonds 1886	100 May	106½ May	101 Jan.	105½ June	100½ Jan.	102½ Mar.	.....	.....	.....	.....	.....	.....
7s, endorsed.....1886	100 May	106½ May	101 Jan.	105½ June	100½ Jan.	102½ Mar.	.....	.....	.....	.....	.....	.....
7s, gold bonds.....1890	107 Oct.	115 Mar.	109½ Jan.	114¼ Oct.	108½ Dec.	114 Feb.	104 Nov.	109 Jan.	103 July	106 Mar.	101¼ Oct.	105 Jan.
Louisiana—7s, consol.....1914	65¼ June	78 Feb.	73 Jan.	87 Dec.	84 Jan.	94 Nov.	93 Jan.	102 Oct.	100 Jan.	109 Nov.	105 May	109 Jan.
Stamped 4s.....	.....	.....	63 Sept	75½ Dec.	67 Feb.	82¾ Nov.	79¼ Jan.	92⅜ Mar.	88 July	93 Jan.	86 Feb.	94½ Dec.
7s, small bonds.....	62 July	72 Feb.	65 Oct.	75 Aug.	67 Jan.	78 Nov.	80 Feb.	89 Apr.	86 July	90 Feb.	84 Feb.	91½ Dec.
Ex matured coupon.....	56 July	68½ Feb.	60 Jan.	68 Aug.	.....	.....	.....	.....	.....	.....	.....	.....
Michigan—7s.....1890	110 July	118 Feb.	108 May	115 Oct.	108 Nov.	112 Jan.	105 Nov.	109 Oct.	105 Feb.	106 Jan.	105 Jan.	107 May
Missouri—6s, due 1886.....	100 July	106½ May	101 Jan.	104¾ June	100 Jan.	102 Nov.	.....	.....	.....	.....	.....	.....
6s.....1887	100 July	108 Apr.	103 Jan.	107½ June	102 Jan.	104½ May	100 Jan.	102½ May	.....	.....	.....	.....
6s.....1888	103 July	109½ Apr.	103 Jan.	109 June	103½ Aug.	106½ May	100 Jan.	103⅛ Mar.	100 Jan.	102½ June	.....	.....
6s.....1889-90	105 July	111 Jan.	105½ Jan.	113 June	107 Jan.	110 Mar.	104 July	107½ Feb.	101 Aug.	103⅜ May	100 Jan.	103 Dec.
Asylum or Univ.....1892	107 July	115 May	107 Jan.	117 June	110 Jan.	113 Mar.	108 Nov.	112 Jan.	103½ July	107 Jan.	102 Feb.	108 Mar.
Funding bonds.....1894-95	111 July	118 Mar.	112 Jan.	122 June	115 Jan.	119 July	110 Oct.	115 Jan.	106 Mar.	108 Jan.	104 Feb.	112⅛ Mar.
Hannibal & St. Jo.....1886	108 May	110½ Mar.	102 July	123 Apr.	100 July	104 Apr.	.....	.....	.....	.....	.....	.....
Hannibal & St. Jo.....1887	108 May	110½ Mar.	102 July	123 Apr.	101 July	104 Apr.	100 Jan.	101 Jan.	....	.....	.....	.....
New York—6s, gold, reg..1887	105 Sept	109 Feb.	103 July	107 Feb.	102 Oct.	104 Apr.	100 July	103 June	.....	.....	.....	.....
6s, gold coupon.....1887	105 Sept	109½ Jan.	103 July	107 Feb.	102 Oct.	104 Apr.	100 July	103 June	.....	.....	.....	.....
6s, loan 1891	111 July	115 Sept	110 July	118⅛ Dec.	110 Sept	115 Aug.	110 July	113 Nov.	107 July	112 Jan.	.....	.....
6s, loan.....1892	115 Jan.	116 Jan.	113 July	122 Dec.	112 Apr.	120 Aug.	112 July	115 Jan.	107 Oct.	115 Jan.	106 Dec.	111 Mar.
6s, loan.....1893	117 Jan.	120 May	115 July	124 Dec.	115 Apr.	122 Aug.	115 July	118 Jan.	108 Oct.	113 Jan.	106 Dec.	111¼ Mar.
No. Carolina—6s, old..1886-98	27½ June	32½ May	30 Jan.	31 May	30 Jan.	36½ Mar.	35 Jan.	35 Jan.	35 Jan.	36 Mar.	30 Feb.	38 Nov.
6s, old, A. & O.....	27½ June	32½ May	30 Jan.	31 May	30 Jan.	36½ Mar.	35 Jan.	35 Jan.	35 Jan.	36 Mar.	30 Feb.	37 May
N. Car. RR.....1883-4-5	160 Jan.	160 Jan.	160 Jan.	165 Jan.	165 Jan.	175 Mar.	170 Jan.	170 Jan.	150 Aug.	170 Jan.	150 May	180 May
N. Car. RR., 7s, coupon off..	135 Jan.	135 Jan.	135 Jan.	135 Jan.	135 Jan.	145 Mar.	140 Jan.	145 Nov.	80 Aug.	140 Jan.	140 Jan.	150 May
N. Car. RR., A. & O.....	160 Jan.	160 Jan.	160 Jan.	165 Jan.	165 Jan.	175 Mar.	170 Jan.	170 Jan.	150 Aug.	170 Jan.	150 May	180 May
N. Car. RR., 7s, coupon off..	135 Jan.	135 Jan.	130 Jan.	135 Jan.	135 Jan.	145 Mar.	140 Jan.	145 Nov.	80 Aug.	140 Jan.	140 Jan.	150 May
Funding act.....1866-1900	8 Oct.	12½ May	10 Jan.	11 May	10 Jan.	13½ Mar.	10 Aug.	12½ May	10 Jan.	10 Jan.	10 Jan.	13½ May
Funding act.....1868-1898	8 Oct.	12½ May	10 Jan.	11 May	10 Jan.	13½ Mar.	10 Aug.	12½ Apr.	10 Jan.	10 Jan.	10 Jan.	13½ May
New bonds, J. & J.....1892-98	15 Aug.	19½ May	18 Jan.	21 Aug.	20 Jan.	23 Mar.	15 Sept	22 Jan.	15 Aug.	20 Jan.	15 May	20 Jan.
New bonds, A. & O.....	15 Aug.	19¼ May	18 Jan.	21 Aug.	20 Jan.	23 Mar.	15 Sept	22 Jan.	15 Aug.	20 Jan.	15 May	20 Jan.
Chatham RR.	1 May	3 Feb.	2 Jan.	7 Dec.	5 Sept	13 Oct.	7 Sept	15 Apr.	6 Feb.	8 Dec.	4 Nov.	8 Jan.
Special tax, class 1...1898-99	1 May	4 Mar.	2 Jan.	8 Dec.	8 Jan.	14⅝ Nov.	8 Dec.	16½ June	6 Nov.	11 Feb.	5 Aug.	10 Jan.
Special tax, class 2.....	1 May	3¾ Aug.	2½ Jan.	4½ Dec.	10 Aug.	10½ Oct.	10 Nov	16½ June	7½ Oct.	11 Feb.	6 Feb.	10 Jan.
Special tax railroad issues..	1 May	3½ Aug.	2½ Jan.	4½ Feb.	.....	.....	8 Dec.	16½ June	6 Oct.	11 Feb.	5 July	10 Jan.
6s 1919	102 June	108 Sept	105¾ Jan.	115½ Dec.	115 Jan.	129 Sept	117 Dec.	125¾ Aug.	118 Jan.	123½ Aug.	122 Apr.	127 June
Consol 4s.....1910	75 Sept	84¼ Apr.	81 Jan.	91½ Dec.	88½ Jan.	100¾ Dec.	94 Dec.	100½ Jan.	91 Nov.	96 Jan.	91 Jan.	99 June
Small bonds..	78 May	82 Mar.	80 Jan.	90 Dec.	87 Jan.	98 Aug.	93 Dec.	98 Jan.	89 Nov.	95 Jan.	89 Jan.	96 May
Ohio—6s.....1886	104 July	108 Dec.	103 June	106 Apr.	101 July	103 Jan.	.....	.....	.....	.....	.....	.....
Rhode Island—6s, cp...1893-99	110 Sept	122 Feb.	110 Jan.	125 June	118 July	124 July	115 Feb.	120 Jan.	106 Feb.	115 Jan.	105 Dec.	111 Mar.
South Car.—6s, act., Mar. 23 1869, non-fund. 1888.....	1 June	3½ Mar.	2 Jan.	6¼ Oct.	5 May	7¼ Dec.	5 Sept	7¾ Apr.	3 Aug.	5 Jan.	3¾ Apr.	5 Dec.
Brown consol., 6.....1893	100 July	107 Dec.	104½ Jan.	109½ Sept	104 Sept	110½ Nov.	104 July	109½ Mar.	104 Jan.	107 May	101 Sept	106 June
Tennessee—6s, old ...1890-2-8	35 June	43⅝ Apr.	42 Jan.	52½ Nov.	53 Jan.	65½ Dec.	57 Oct.	65½ Jan.	57 Mar.	64 Dec.	63 Aug.	68¾ Sept
6s, new bonds..1892-98-1900	35 June	43 Mar.	41¾ Jan.	52½ Nov.	53 Jan.	65½ Dec.	57 Oct.	65½ Jan.	57 Mar.	64 Dec.	63 Aug.	68¾ Sept
6s, new series.....1914	35 June	42¾ Apr.	41¾ Jan.	52½ Nov.	53 Jan.	65½ Dec.	57 Oct.	65½ Jan.	57 Mar.	64 Dec.	63 Aug.	68¾ Sept
Compromise, 3-4-5-6s...1912	41 Jan.	49 Apr.	48 Jan.	61¼ Dec.	62 Jan.	75½ Dec.	67 Oct.	76¼ Feb.	67 Mar.	73 Dec.	73½ Jan.	78½ Sept
New settlement, 6s.....1913	.....	.....	.....	.....	103 Aug.	109 Dec.	100 Nov.	106½ Feb.	97 Jan.	105 May	102 Jan.	110 Dec.
New settlement, 5s.....1913	.....	.....	.....	.....	100 July	102 Aug.	100 Jan.	103 Mar.	90 Feb.	99½ Dec.	100 Jan.	105 June
New settlement, 3s.....1913	.....	.....	.....	.....	71⅞ June	80 Aug.	68 Sept	78⅛ Mar.	68 Mar.	73 Dec.	71 Jan.	76¼ June
Virginia—6s, old.....	33 July	40 Jan.	37 Jan.	45 Nov.	42 Jan.	47 July	47 Jan.	48 Jan.	40 Aug.	50 Oct.	48 Jan.	48 Jan.
6s, new bonds.....1866	33 July	40 Jan.	37 Jan.	45 Nov.	42 Jan.	47 July	47 Jan.	48 Jan.	40 Aug.	50 Oct.	48 Jan.	48 Jan.
6s, new bonds 1867	33 July	40 Jan.	37 Jan.	45 Nov.	42 Jan.	47 July	47 Jan.	48 Jan.	40 Aug.	50 Oct.	48 Jan.	48 Jan.
6s, consol. bonds.....	45 July	65 Jan.	50 Jan.	85 Nov.	80 Jan.	100 Mar.	75 Dec.	95 Jan.	65 Apr.	75 Jan.	50 July	70 Feb.
6s, ex matured coupons.....	30 July	42 Jan.	37 Jan.	55 Nov.	50 Jan.	60 Feb.	41 Dec.	53 Jan.	32 June	40 Jan.	32 Jan.	42 June
6s, consol., 2d series	40 July	55 Dec.	50 Jan.	60 Dec.	60 Jan.	69 July	60 June	65 Dec.	50 Apr.	60 Jan.	35 May	50 Jan.
6s, deferred bonds	4 June	9 Jan.	4 Apr.	13¼ Oct.	9 Mar.	13⅜ Nov.	7 Dec.	15 Jan.	5 Oct.	8½ Jan.	7 Jan.	8⅛ Sept
Trust receipts.....	.....	.....	10 Dec.	13 Oct.	9 Mar.	13¾ Nov.	8 Sept	16 Feb.	7 Mar.	10 Nov.	7 Aug.	10½ Jan.
Dist. of Colum.—3·65s,cp..1924	106 July	114 Apr.	112½ Feb.	116⅛ July	116 Jan.	120 Oct.	115½ Dec.	122 June	116 Feb.	122 Dec.	120 Feb.	124 June
Funding 5s, coup.....1899	105 July	112 Mar.	109 Jan.	110¼ Jan.	110 Jan.	112½ July	104 Dec.	109 Feb.	100 Mar.	109 Dec.	106 Nov.	110 June

1890.

SECURITIES.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Alabama—Cl. A, 4 to 5, 1906.	103	-106½	107	-107½	107	-107¾	106½	-107⅛	106¾	-107	107	-107¼	105	-105¾	103	-105	103	-104	103	-104	103	-103¾	103	-103⅛
Class A, small	103½	-107	107	-108	107	-107¼	106½	-107½	106¾	-107	107	-108	105	-107	103	-108	103	-105	103	-106	103	-104	103	-104
Class B, 5s, 1906	108	-109	110	-112	110	-111	109	-110	110	-110	110	-111	110	-110	108	-110	108	-108	106	-107	106	-107	105	-106
Class C, 4s, 1906	100½	-102	102	-102¼	100	-102¾	102	-103¼	102½	-102¾	102	-102¾	101	-101	100	-101	....	-	....	-	....	-	100	-100
Currency funding 4s, 1920.	....	-	....	-	....	-	107⅛	-107¾	107¾	-107¾	107¾	-107¾	105¾	-105¾	105¾	-105¾	105½	-105½	105¾	-105¾	....	-	100	-105¾
Arkansas—6s, fd., 1899-1900	13	- 14	9	- 13½	10	- 10	10	- 10	10	- 12	10	- 12	10	- 10	10	- 10	10	- 10	10	- 10	10	- 10	5	- 8
Non-Holford.....	....	-	....	-	....	-	125	-130	125	-130	125	-125	125	-125	135	-135	135	-145	145	-150	150	-150	150	-150
7s, L. R. & Ft. S. issue.....	9	- 10	9	- 9	5	- 10	4	- 5	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	7	- 8	4	- 5	4	- 4
7s, Memphis & Little Rock	9	- 10	9	- 9	5	- 10	4	- 5	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	7	- 8	4	- 5	3	- 4
7s, L. R. P. B. & N. O.....	9	- 10	9	- 9	5	- 10	4	- 5	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	7	- 8	4	- 5	3	- 4
7s, Miss. O. & R. R.....	9	- 10	9	- 9	5	- 10	4	- 5	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	7	- 8	4	- 5	3	- 4
7s, Ark. Central RR.....	5	- 7	5	- 7	5	- 7	4	- 4	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	5	- 7	4	- 5	3	- 4
Georgia—7s, gold bonds, '90.	101¼	-101⅜	101¾	-101¾	101¾	-102¼	100⅛	-101¼	101¼	-105	101¾	-102	100¾	-100¾	100⅛	-100¾	101	-101⅜	100	-100	....	-	....	- ....
Louisiana—7s, consol., 1914.	105	-105	105	-105	105	-105	105	-105	105	-105	104	-104	104	-104	99	-104	100	-105	105	-105	105	-105	105	-105
Stamped, 4s.....	93	- 97½	96¾	- 97½	95	- 96¾	95½	- 95⅞	94	- 95½	94	- 94	91	- 93⅛	88⅛	- 89	85	- 88	88	- 92⅝	90	- 94¼	92	- 93
7s, small bonds	90	- 95	93	- 94	92	- 93	90	- 94½	90	- 92	90	- 91	89	- 89	83	- 87	86	- 87	86	- 90	90	- 90	89	- 89
Michigan—7s, 1890.....	105	-105	101	-103½	102½	-103	102½	-103	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Missouri—6s, 1889-1890.....	100	-100	100	-100	100	-100	100	-100	100	-100	100	-101	101	-101	100	-100	100	-100	103	-103	....	-	....	- ....
Asylum and Univ., 1892...	101	-102	102	-102	102	-102	102	-102	102	-102	102	-103	102	-103	102	-102	102	-103	103	-103	102	-103	101	-103
Funding bonds, 1894-95...	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	107	-110
New York—6s, loan, 1892....	105	-109	109	-110	109	-109½	109	-109	109	-109	109	-109	109	-109	109	-109½	109	-109	109	-109	108	-109	105	-108
6s, loan, 1893	105	-109	109	-110	109	-109½	109	-109	109	-109	109	-109	109	-109	109	-109½	109	-109	109	-109	109	-109	105	-108
No. Carolina—6s, old, '86-'98	35	- 37	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	¥35	- 35	30	- 35	....	-	....	- ....
6s, old, A. & O	35	- 37	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	30	- 35	....	-	....	- ....
N.Car. RR., 1883-4-5.....	180	-180	200	-200	....	-	200	-200	....	-	....	-	200	-200	....	-	....	-	....	-	....	-	....	- ....
N.Car.RR.,seven coup's off	150	-150	150	-150	....	-	150	-150	....	-	....	-	160	-160	....	-	....	-	....	-	....	-	....	- ....
N.Car. RR., A. & O	180	-180	200	-200	....	-	200	-200	....	-	....	-	200	-200	....	-	....	-	....	-	....	-	....	- ....
N.Car.RR.,seven coup's off	150	-150	150	-150	....	-	150	-150	....	-	....	-	160	-160	....	-	....	-	....	-	....	-	....	- ....
Funding act, 1866-1900	10	- 10	10	- 10	....	-	10	- 10	....	-	....	-	10	- 10	....	-	10	- 10	10	- 10	10	- 10	10	- 10
Funding act, 1868-1898 ...	10	- 10	10	- 10	....	-	10	- 10	....	-	....	-	10	- 10	....	-	10	- 10	10	- 10	10	- 10	10	- 10
New bonds, J. & J., 1892-98	20	- 20	20	- 20	....	-	20	- 20	20	- 20	....	-	20	- 20	....	-	20	- 20	20	- 20	20	- 20	20	- 20
New bonds, A. & O.....	20	- 20	20	- 20	....	-	20	- 20	....	-	....	-	20	- 20	....	-	20	- 20	20	- 20	20	- 20	20	- 20
Chatham RR.....	5	- 6	5	- 6	....	-	4	- 5	4	- 5	4½	- 5	4	- 4	5	- 5	2	- 2	2	- 3	2	- 3	3	- 4
Special tax, class 1.....	8½	- 10	6	- 6	3	- 6	4	- 6	5½	- 5½	5	- 6	5½	- 6	5¼	- 6	5	- 5½	4	- 5	4	- 5	3	- 4
Special tax, class 2.....	....	-	6	- 6	3	- 4	4	- 6	5½	- 5½	5	- 6	....	-	5½	- 6	5	- 5½	4	- 5	....	-	....	- ....
Special tax, railroad issues	7½	- 10	6	- 6¾	4	- 4	4	- 4¼	5½	- 5½	5	- 6	....	-	5½	- 6	5	- 5½	4	- 5	....	-	....	- ....
Consol., 4s, 1910	96	- 96	96	- 96¾	95½	- 96	95½	- 97½	97⅞	- 99	99	-100	99	- 99	96¾	- 97	97½	- 98	97	- 98	97	- 98	96½	- 97
Small bonds.....	94	- 96	94	- 95	93	- 95	94	- 94	94	- 96	97	-100	97	- 97	95	- 95	95	- 97	96	- 96	95	- 95	95	- 95
6s, 1919.....	124	-124	124	-125	123	-124½	123½	-124	124	-125	124½	-125	125	-127¾	125½	-127½	126	-127	122	-123	120	-121	118	-120
Rhode Island—6s, cp., '93-94	104	-106½	106	-109	109¾	-112	109	-113	112	-112	109	-112	109	-109	109	-109	108	-109	109	-109	108	-108	105	-108
South Carolina—6s, act Mar. 23, 1869, non-fund., 1888.	4½	- 5½	3	- 4½	3	- 3½	3	- 3¾	3½	- 4¼	4	- 4⅜	4½	- 4⅞	4	- 4¼	3½	- 4	3¾	- 4	3	- 3½	3	- 3¼
Brown consol., 6s, 1893...	101½	-102½	101½	-102	101	-101½	101	-102	101	-102¾	102¼	-102½	99¾	-100	90	- 99	99	- 99	99	-100	98	- 98	99	- 99
Tennessee—6s, old, 1890-2-8	67	- 67	67	- 67	67	- 67	67	- 67	67	- 67	69½	- 70	70	- 70	71	- 71	67	- 71	67	- 67	65	- 65	6 ½	- 62½
6s, new bds., 1892-'98-1900.	67	- 67	67	- 67	67	- 67	67	- 67	67	- 67	69½	- 70	70	- 70	71	- 71	67	- 71	67	- 67	65	- 65	62½	- 62½
6s, new series, 1914	67	- 67	67	- 67	67	- 67	67	- 67	67	- 67	69½	- 70	70	- 70	71	- 71	67	- 71	67	- 67	65	- 65	62½	- 62½
Compromise 3-4-5-6s, 1912	77	- 77	77	- 77	78	- 78¼	78	- 78	77	- 80	80	- 81	80	- 81	81	- 81	77	- 81	77	- 77	75	- 75	70	- 72½
New Settlement, 6s, 1913.	105	-107	107	-108¼	109	-109	107½	-108	108	-108¾	106	-109	106	-106	105	-105	105	-106	104	-106	102½	-104	100	-102½
New Settlement, 5s, 1913.	101½	-102	102	-102¼	101½	-102	101	-103½	102½	-103½	102½	-103¾	103	-103	....	-	99	-100	101	-101	....	-	95	- 96
New Settlement, 3s, 1913.	72¼	- 73½	73½	- 74	73½	- 73¾	73½	- 75⅛	74½	- 75	73½	- 75½	73½	- 73½	72½	- 73	72½	- 73	70½	- 71	70	- 70	69¼	- 69¼
Virginia—6s, old	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	51	- 51	50	- 50	....	-	....	- ....
6s, new bonds, 1866.....	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	51	- 51	50	- 50	....	-	....	- ....
6s, new bonds, 1867.....	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	51	- 51	50	- 50	....	-	....	- ....
6s, consol. bonds.....	....	-	....	-	....	-	....	-	....	-	....	-	65	- 65	....	-	60	- 60	60	- 60	....	-	....	- ....
6s, ex-matured coupons ..	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	48	- 48	47	- 47	....	-	....	- ....
6s, consol., 2d series.....	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	50	- 50	50	- 50	....	-	....	- ....
6s, deferred bonds.....	6	- 6	5	- 6	....	-	6	- 6	6	- 7⅛	7	- 8	9⅞	- 9⅞	6	- 6	6	- 7	8	- 8½	8	- 8	7	- 8
Trust receipts, 6s	8	- 8½	6	- 7½	5	- 7¾	7½	- 7½	8	- 9	8¼	- 10⅛	10	- 10¼	9	- 10	8	- 9	8	- 8½	7¾	- 8½	6	- 7¾
10-40s, trust receipts.....	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	36	- 36	....	-	35	- 35	30	- 33
Dis. of Columbia—3·65s,1924	124	-125	121¾	-122	121½	-121½	121½	-121½	121½	-121½	121½	-121⅝	121½	-121½	....	-	....	-	....	-	....	-	114	-115
Funding 5s, 1899...	....	-	109	-109	108	-108	109	-109	....	-	....	-	....	-	....	-	....	-	....	-	....	-	107	-107

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1891.

[For this and succeeding years range is based on actual sales at the N. Y. Stock Exchange.]

SECURITIES.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Alabama—Cl. A, 4 to 5, 1906.	x102	-103½	103	-104	103	-104	103½	-103⅜	....	-	102¼	-102¼	.01	-101	100½	-101	100	-101¼	....	-	100½	-101¾	102¾	-103½
Class A, small	....	-	....	-	....	-	....	-	....	-	....	-	....	-	102	-102	....	-	....	-	....	-	....	- ....
Class B, 5s, 1906	....	-	....	-	108½	-108¼	108¼	-108¼	108¼	-108¼	108¼	-108¼	105¾	-105⅞	105¾	-106	106	-106	106½	-106¼	107	-107¼	107⅝	-108
Currency funding 4s, 1920.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	95	- 95	....	-	97	- 97	97	- 97¼
Arkansas—6s, "Holford"	....	-	....	-	....	-	....	-	7	- 7	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
7s, L. R. & Ft. S. issue	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	6	- 6	....	-	....	-	....	- ....
7s, L. R. P. B. & N. O.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	4½	- 4½	....	-	....	-	....	- ....
Fund. 6s, "non-Holford"	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	156	-156	....	-	....	- ....
Dist. of Col.—Cp., 3-65s, 1924	....	....	....	-	....	-	....	-	....	-	111	-115½	....	-	113	-113¼	113	-114	114	-114	....	-	....	- ....
Registered	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	113½	-113½
Louisiana—Consol., 4s	x91½	- 93	93½	- 93½	89¾	- 92	90¼	- 91½	....	-	86½	- 88	85	- 85	....	-	85½	- 87¾	....	-	86	- 86¼	87¾	- 89½
Consol., 4s, small	91	- 91	....	-	86	- 86	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
New York City & County—Con., stk., City "C," 1896, 7s	....	-	121¾	-121¾	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
No. Carolina—Chatham RR.	4	- 5¼	....	-	....	-	....	-	....	-	5	- 5	....	-	5	- 5	....	-	....	-	....	-	....	- ....
West. No. Car. RR. 6s	....	-	....	-	4	- 4	....	-	....	-	....	-	....	-	5	- 5¼	....	-	....	-	....	-	....	- ....
Special tax	5	- 5	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Trust receipts	6	- 6	....	-	....	-	5⅛	- 5⅛	....	-	....	-	....	-	....	-	5¼	- 5½	....	-	....	-	....	- ....
Class 3	....	-	....	-	....	-	5	- 5	....	-	5	- 5	....	-	....	-	....	-	....	-	....	-	....	- ....
Consol., 4s, 1910	96	- 97	96½	- 97½	96½	- 97	100½	-100½	99¾	-101	100	-100½	99	- 99	97¼	- 97½	97	- 98½	97⅝	- 98¾	97	- 98¼	98	- 99
Small bonds	97½	- 98½	91	- 91	99	- 99	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
6s, 1919	....	-	....	-	....	-	124	-124	....	-	....	-	124	-124	123½	-123½	....	-	....	-	....	-	....	- ....
So. Carolina—Non-fund., 6s	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	2½	- 2½	2¼	- 2¾	2⅞	- 3
Brown consol., 6s	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	96	- 98	....	-	98½	- 98½
Tennessee—New set'l'm't 6s	102	-102	103½	-104	103	-104	....	-	101	-102½	102½	-103	101	-101	101	-104½	104½	-105	106	-106	....	-	105	-106½
Small	....	-	....	-	....	-	....	-	101	-101	105	-106	....	-	105	-105	....	-	....	-	....	-	....	- ....
New Settlement, 5s, 1913	100½	-100½	101	-101	100¾	-101½	101½	-101½	102¼	-102¼	102¼	-102¼	99¾	-100	100	-100	100	-100¾	101	-101	99	-101¼	99	-102
Small	....	-	101	-101	101	-101	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	102	-102
New Settlement, 3s, 1913	x99	- 71	69½	- 71¼	70½	- 71¼	71	- 71¾	70	- 71	69¾	- 70	67	- 68½	67¾	- 70	70	- 71	69¼	- 70¼	69½	- 70½	69¾	- 71⅞
Small	69	- 70	69	- 70¾	....	-	....	-	69	- 69½	....	-	66½	- 66½	....	-	....	-	66¼	- 68¾	66	- 68	68	- 68
Compromise 3-4-5-6s, 1912	....	-	....	-	....	-	....	-	....	-	....	-	....	-	74	- 74	....	-	....	-	....	-	....	- ....
Virginia—6s, deferr'd bonds	9	- 9½	9	- 9¼	9	- 9	8⅝	- 8⅝	8¾	- 8¾	8	- 8	....	-	9	- 9	8½	- 8¾	....	-	8½	- 8½	9	- 9
Stamped	....	-	....	-	8	- 8¾	....	-	7	- 7	....	-	....	-	....	-	7	- 8¾	....	-	....	-	8½	- 8½
Trust receipts	9	- 9¼	....	-	8½	- 8½	7⅝	- 7⅝	....	-	....	-	6	- 6½	5¼	- 5¼	....	-	....	-	....	-	8	- 8½
Trust receipts, stamped	8	- 9	8	- 8¾	8½	- 8½	7	- 8	....	-	7¾	- 7¾	6	- 6	....	-	....	-	7	- 8	7	- 8½	....	- ....

1892.

SECURITIES.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Alabama—Cl. A, 4 to 5, 1906.	102½	-102½	103	-103½	103	-103¼	101¾	-102¼	102½	-103	103	-105	....	-	101	-102	100	-100	101	-102	103	-103	101½	-103¼
Class B, 5s, 1906	x105½	- 5½	104	-107	....	-	....	-	107	-107	107	-107½	104	-105½	105½	-105½	105½	-105½	105½	-105½	105¾	-106¼	106¼	-106½
Class C	....	-	91	- 94¾	96	- 96	....	-	....	-	....	-	....	-	97	- 97	....	-	....	-	....	-	....	- ....
Currency funding 4s, 1920.	x95¼	- 95¾	....	-	....	-	97	- 97	97	- 97	97	- 97⅞	95¾	- 95¾	96	- 96	....	-	....	-	....	-	....	- ....
Arkansas—6s, "Holford"	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	7½	- 9	9	- 9¼	7	- 8¾	....	- ....
7s, L. R. & Ft. S. issue	....	-	....	-	....	-	....	-	....	-	....	-	....	-	9	- 11	....	-	13¾	- 22	15	- 15	17	- 17
7s, L. R. P. B. & N. O.	....	-	....	-	....	-	8½	- 8½	....	-	....	-	....	-	5½	- 10½	9⅜	- 11¾	14½	- 20	16	- 17	17	- 17
7s, Miss. O. & Red R.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	6	- 10	....	-	15	- 21½	15	- 21½	16	- 19
7s, Memphis & L. R.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	10	- 10	10	- 10½	....	-	....	-	....	- ....
7s, Central RR.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	7½	- 8¾	6	- 8	....	- ....
7s, N. O. & Red R.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	19	-19½	....	-	....	- ....
Dist. of Col.—Cp., 3-65s, 1924	113	-114½	111½	-111½	....	-	....	-	113	-113	114	-114	....	-	....	-	112⅜	-112⅜	....	-	....	-	....	- ....
Louisiana—Consol., 4s	85	- 86½	85	- 85	85½	- 85½	84¾	- 88	....	-	93	- 93	91¼	- 93	91¾	- 92	92	- 92	....	-	94	- 94½	98	- 98
Missouri funding bonds	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	105	-105	....	- ....
No. Carolina—Chatham RR.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	4	- 4	....	-	....	-	....	- ....
West. No. Car. RR. 6s	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	3½	- 4¼	4½	- 4⅞	3½	- 3½	....	- ....
Special tax, Class 2	....	-	....	-	....	-	....	-	....	-	....	-	....	-	3½	- 4	....	-	....	-	....	-	....	- ....
Do do Class 1	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	2	- 4
Sp. tax, Trust receipts	5⅛	- 5⅛	....	-	5	- 5	3	- 3	3	- 3½	....	-	....	-	....	-	....	-	4¾	- 5¼	3½	- 3½	....	- ....
Consol., 4s, 1910	97	- 97⅝	97½	- 98¼	97½	- 98¼	97¾	- 98	99¼	- 99¼	100	-100	98¼	- 99	98	-100½	98½	- 98½	99	- 99	98	- 98	98½	- 99½
Small bonds	....	-	97	- 97	....	-	....	-	97	- 97	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
6s, 1919	123	-123	123	-125½	125	-125	....	-	122	-125½	....	-	124½	-124½	....	-	....	-	123⅝	-123⅝	....	-	122	-122
New 6s	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	108¼	-108¼	....	-	....	- ....
Funding act of 1866	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	101½	- 101½	....	-	....	- ....
So. Carolina—Non-fund., 6s	....	-	2¼	- 2¼	2¼	- 2¼	1½	- 1½	....	-	....	-	....	-	2	- 2¾	2	- 3	2¾	- 5	3¼	- 3¼	2½	- 2⅞
Brown consol., 6s	97¾	- 97¾	94½	- 96	....	-	....	-	....	-	....	-	....	-	96¾	- 96¾	....	-	98	- 98½	....	-	....	- ....
Tennessee—New set'l'm't 6s	105	-106	105¼	-105¼	107	-107	107½	-107½	....	-	....	-	....	-	101½	-101¼	....	-	....	-	102	-102	103	-104
Small	....	-	....	-	....	-	....	-	....	-	....	-	....	-	103	-103	....	-	....	-	....	-	....	- ....
New Settlement, 5s, 1913	99½	- 99½	101	-101	101	-101¼	101	-101	101	-102½	103½	-104½	....	-	....	-	102½	-102½	103	-103	....	-	....	- ....
New Settlement, 3s, 1913	68	- 69½	68¼	- 71¾	69¼	- 70¼	69¾	- 70½	70½	- 73¼	73	- 77½	74½	- 76½	76¾	- 79¼	75½	- 75½	76	- 78	76	- 77½	76	- 77
Small	67½	- 67½	....	-	70	- 70	....	-	....	-	68	- 71	....	-	76	- 76	75	- 75	....	-	....	-	....	- ....
Compromise 3-4-5-6s, 1912	....	-	75	- 75	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Virginia—6s, deferr'd bonds	8¼	- 9¼	....	-	9	- 9	....	-	....	-	....	-	....	-	....	-	....	-	7½	- 7½	....	-	....	- ....
Trust receipts	8¾	- 9	9¼	- 9¼	8½	- 8½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Trust receipts, stamped	8⅜	- 8⅜	....	-	7½	- 7¾	7	- 7	7⅝	- 7⅝	....	-	6½	- 6½	....	-	....	-	7½	- 7½	7	- 7	6¼	- 6¼

1893.

SECURITIES.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Alabama—Cl. A, 4 to 5, 1906.	100½	-101	100½	-101	101	-102½	102½	-103¼	102	-102½	100	-100	100	-100	....	-	95	- 96	95½	- 97	98	- 98	98	-101
Class A, small	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	102¾	-102¾
Class B, 5s, 1906	104	-106½	104½	-104½	104⅝	-105	106	-106½	....	-	....	-	....	-	....	-	....	-	102	-104	100	-100	101	-102½
Class C	....	-	....	-	....	-	....	-	....	-	94⅞	- 94⅞	....	-	....	-	....	-	90½	- 90½	92½	- 92½	93¾	- 93¾
Currency funding 4s, 1920.	....	-	....	-	....	-	....	-	....	-	91	- 91	....	-	....	-	89	- 89	90	- 90	93⅛	- 93⅛	....	- ....
Arkansas—6s, "Holford"	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	10	- 10	....	-	....	- ....
7s, L. R. & Ft. S. issue	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	6	- 6
7s, L. R. P. B. & N. O.	17	- 17	15	- 15	....	-	15	- 15	....	-	14	- 14	....	-	9	- 9	8	- 8	12	- 12	....	-	....	- ....
7s, Miss. O. & Red R.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	10	- 12	....	-	....	- ....
Louisiana—Consol., 4s	97½	- 98	96	- 97¼	94½	- 96	....	-	94	- 94	....	-	95	- 95	....	-	92	- 92	95	- 95	96	- 96	96	- 97
North Carolina—																								
Consol., 4s, 1910	98	- 99	....	-	98	- 98	100	-100	....	-	....	-	....	-	....	-	....	-	....	-	94	- 94	97	- 97
6s, 1919	122	-122	122½	-122½	127	-127	....	-	....	-	....	-	....	-	....	-	115	-115	117	-117	....	-	....	- ....
So. Carolina—Non-fund., 6s	2½	- 2½	....	-	....	-	....	-	2	- 2	1½	- 2	2	- 2	....	-	1⅞	- 1⅞	1½	- 2	....	-	1⅝	- 1⅞
Tennessee—New set'l'm't 6s	102	-102¼	....	-	101½	-101½	....	-	....	-	102½	-102½	....	-	....	-	100	-100	103	-107	105	-105	105	-107
New Settlement, 5s, 1913	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	97	- 97	....	-	....	-	....	- ....
New Settlement, 3s, 1913	74	- 75¼	75	- 75⅜	75¼	- 76⅜	75¾	- 76⅜	72⅜	- 73	70	- 71½	67	- 69	64	- 65	70	- 71½	68	- 70	68½	- 71½	74	- 75
Small	....	-	71	- 71	74	- 74	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Compromise 3-4-5-6s, 1912	74	- 74	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Virginia—Fund. debt, 2-3s	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	51¾	- 52½	51¾	- 53⅜	52⅝	- 54¼	54¼	- 57¾
6s, deferr'd trust receipts	....	-	....	-	....	-	....	-	....	-	4	- 4	....	-	....	-	....	-	....	-	....	-	....	- ....
Trust receipts, stamped	7	- 7	5½	- 6¾	....	-	....	-	5	- 5	....	-	....	-	....	-	....	-	....	-	6	- 7	6	- 6¾
10-40s	40	- 40	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....

1894.

SECURITIES.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Alabama—Cl. A, 4 to 5, 1906.	98	- 98	97½	- 99	98	- 99½	100¼	-100¼	100	-102	102	-103¼	....	-	103	-103	102¼	-103	102½	-102½	102¾	-103¼	104½	-104⅝
Class B, 5s, 1906	98	- 99½	102½	-102½	102½	-102½	103	-103	....	-	....	-	....	-	....	-	104	-104	....	-	....	-	....	- ....
Class C	93¾	- 93¾	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Currency funding 4s, 1920.	....	-	....	-	....	-	....	-	....	-	93	- 93	....	-	92	- 92	....	-	....	-	....	-	....	- ....
Arkansas—6s, "Holford"	....	-	9½	- 9¼	8	- 8	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
7s, L. R. P. B. & N. O.	....	-	....	-	11	- 12	....	-	12	- 12	6	- 6	....	-	....	-	....	-	....	-	....	-	....	- ....
7s, Miss. O. & Red R.	....	-	....	-	11	- 11	....	-	....	-	7	- 7	....	-	....	-	....	-	....	-	....	-	....	- ....
Louisiana—Consol., 4s	95	- 95	....	-	....	-	95	- 96¼	96¼	- 96¼	97¼	- 97⅛	95	- 96	95	- 95	96	- 96	....	-	....	-	....	- ....
Stamped, 4s	....	-	....	-	....	-	....	-	....	-	97	- 97	....	-	....	-	....	-	....	-	....	-	....	- ....
New, 4s	....	-	....	-	....	-	....	-	....	-	97	- 97	....	-	....	-	....	-	....	-	....	-	....	- ....
North Carolina—																								
Consol., 4s, 1910	....	-	....	-	....	-	....	-	101	-102	....	-	....	-	....	-	....	-	100	-100	....	-	....	- ....
6s, 1919	....	-	....	-	124	-124½	122¼	-122½	121½	-121½	125	-125	125	-125	125¼	-126⅛	....	-	....	-	124	-124	....	- ....
Special tax West. RR.	....	-	3	- 3	3¼	- 3¼	....	-	....	-	....	-	....	-	3¼	- 3¼	3¾	- 3¾	....	-	....	-	....	- ....
Special tax class 2	....	-	....	-	....	-	3½	- 3½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
So. Carolina—Non-fund., 6s	1½	- 1½	1⅞	- 2¾	2	- 2⅝	2	- 2⅜	....	-	....	-	....	-	....	-	1½	- 2	....	-	1⅞	- 2½	1⅞	- 1⅞
20-40, 4½s, 1933	....	-	....	-	99⅝	- 99¾	99½	- 99½	99¾	-101	102	-102	100¼	-100¼	....	-	....	-	....	-	....	-	104¾	-104¾
Tennessee—New set'l'm't 6s	103	-107	....	-	....	-	105¾	-107	105¾	-105¾	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
New Settlement, 5s, 1913	....	-	101½	-101¾	102	-103	101	-104	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
New Settlement, 3s, 1913	72¼	- 75	75	- 77½	76	- 77½	77¼	- 78	77¾	- 80¼	79½	- 80¼	78⅞	- 79	78	- 79½	78½	- 78⅞	78⅝	- 79½	79¾	- 81	79	- 84¼
Small	....	-	....	-	73¼	- 73¼	....	-	....	-	....	-	....	-	75½	- 75½	77	- 77	77	- 77	....	-	....	- ....
Redemption, 4½s	....	-	....	-	....	-	....	-	....	-	....	-	106	-106	....	-	....	-	....	-	....	-	105	-105
Virginia—Fund. debt, 2-3s	55½	- 56	56½	- 60⅜	58¾	- 59½	59⅜	- 60¾	59¾	- 60½	59⅝	- 60½	58	- 58⅞	58	- 58¾	58	- 58⅞	58¼	- 59	58⅝	- 59⅝	59½	- 61¼
6s, deferr'd trust receipts	5	- 5	6⅜	- 6⅝	7⅜	- 7⅜	8¼	- 8½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Trust receipts, stamped	6	- 6¾	6½	- 7¾	6	- 8	8	- 9	7¼	- 8⅜	7⅜	- 8⅜	7¼	- 7¼	7½	- 7¾	8	- 8½	7¼	- 8⅜	8¼	- 9½	8⅝	- 13

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RAILROADS AND THEIR SECURITIES.

PRICES OF STOCKS AND BONDS, 1890–1894.

In the article on the following pages we furnish a very full and complete review of the course of earnings of United States railroads for the calendar year 1894, with the influences responsible for the great falling off in revenues which occurred during the twelve months. It seems desirable to precede this review for 1894 with some general statistics to show the course of operations in the past. Accordingly we have prepared from Poor's Manual the following two tables. The first table indicates the amount of new construction each year, and the total length of road at the end (December 31) of the year. The changes in total mileage from year to year, it will be observed, do not agree with the additions through new construction. This is due to the fact that the Manual finds it necessary to make adjustments and corrections of past mileage and to the further fact that some old mileage is abandoned from time to time.

The new track laid in 1894 was exceedingly small, and is estimated at only about 1,900 miles. The country has witnessed since the war three great periods of railroad extension, culminating respectively in 1871, in 1882 and in 1887. In the first period the new construction was 4,615 miles in 1869, 6,070 miles in 1870 and 7,379 miles in 1871; in the second period it was 6,876 miles in 1880, 9,778 miles in 1881 and 11,599 miles in 1882; in the third period it was 3,131 miles in 1885, 8,128 miles in 1886 and 12,983 miles in 1887, since which date the construction has been 7,066 miles in 1888, 5,695 miles in 1889, 5,656 miles in 1890, 4,620 miles in 1891, 4,648 miles in 1892, 2,828 in 1893 and 1,900 (estimated) in 1894.

The second table shows the changes in stock, debt, earnings, etc., since 1873. It is proper to say that in this case the figures are not for the end of the calendar year, but to the end of the fiscal years of the respective companies.

RAILROAD CONSTRUCTION YEARLY AND TOTAL MILEAGE IN OPERATION.

Years.	Annual Increase of Mileage.	Miles in Operation End of Yr.	Years.	Annual Increase of Mileage.	Miles in Operation End of Yr.	Years.	Annual Increase of Mileage.	Miles in Operation End of Yr.	Years.	Annual Increase of Mileage.	Miles in Operation End of Yr.
1831	72	95	1847	668	5,598	1863	1,050	33,170	1879	4,746	86,584
1832	134	229	1848	398	5,996	1864	738	33,908	1880	6,876	93,296
1833	151	380	1849	1,369	7,365	1865	1,177	35,085	1881	9,778	103,143
1834	253	633	1850	1,656	9,021	1866	1,716	36,801	1882	11,599	114,712
1835	465	1,098	1851	1,961	10,982	1867	2,449	39,250	1883	6,818	121,455
1836	175	1,273	1852	1,926	12,908	1868	2,979	42,229	1884	3,973	125,379
1837	224	1,497	1853	2,452	15,360	1869	4,615	46,844	1885	3,131	128,361
1838	416	1,913	1854	1,360	16,720	1870	6,070	52,922	1886	8,128	136,379
1839	389	2,302	1855	1,654	18,374	1871	7,379	60,293	1887	12,983	149,257
1840	516	2,818	1856	3,642	22,016	1872	5,878	66,171	1888	7,066	156,169
1841	717	3,535	1857	2,487	24,503	1873	4,097	70,268	1889	5,695	161,353
1842	491	4,026	1858	2,465	26,968	1874	2,117	72,385	1890	5,656	166,706
1843	159	4,185	1859	1,821	28,789	1875	1,711	74,096	1891	4,620	170,795
1844	192	4,377	1860	1,846	30,826	1876	2,712	76,808	1892	4,648	175,204
1845	256	4,633	1861	651	31,286	1877	2,280	79,088	1893	2,828	177,753
1846	297	4,930	1862	834	32,120	1878	2,629	81,767	1894 (est.)	1,900	179,500

RAILROAD STATISTICS FOR THE UNITED STATES.

Years.	Length of Line Owned.	Capital Stock.	Funded Debt.	Other Debt.	Length of Line Operated	Gross Traffic Earnings.	Net Traffic Earnings.	Interest Paid.	Dividends Paid.
	Miles.	$	$	$	Miles.	$	$	$	$
1873	70,651	1,947,638,584	*1,836,904,450	.....	66,237	526,419,935	183,810,562	.....	67,120,709
1874	72,623	1,990,997,486	*2,230,766,108	.....	69,273	520,466,616	189,570,958	.....	67,042,942
1875	74,096	†4,658,208,630	.....	.....	71,759	503,065,505	185,506,438	.....	74,294,208
1876	76,305	2,248,358,375	2,165,141,368	55,092,192	73,508	497,257,959	186,452,752	93,599,573	68,039,668
1877	79,208	2,313,278,598	2,255,318,650	237,604,774	74,112	472,909,272	170,976,697	98,820,927	58,556,312
1878	80,832	2,292,257,877	2,297,790,916	182,248,556	78,960	490.103,351	187,575,167	103,160,512	53,629,368
1879	84,393	2,395,647,293	2,319,489,172	156,881,052	79,009	525,620,577	216,544,999	112,237,515	61,681,470
1880	92,147	2,708,673,375	2,530,874,943	162,489,939	82,146	613,733,610	255,557,555	107,866,328	77,115,371
1881	103,530	3,177,375,179	2,878,423,606	222,766,267	92,971	701,780,982	272,406,787	128,587,302	93,344.190
1882	114,461	3,511,035,824	3,235,543,323	270,176,962	104,971	770,209,899	280,316,696	154,295,380	102,031,434
1883	120,552	3,708,060,583	3,500,879,914	268,925,285	110,414	823,772,924	298,367,285	173,139,064	102,052,548
1884	125,152	3,762,616,686	3,669,115,772	244,666,596	115,704	777,396,217	270,890,955	178,058,382	94,414,835
1885	127,729	3,817,697,832	3,765,727,066	259,108,281	123,320	772,568,833	269,493,931	187,426,035	77,672,105
1886	133,606	3,999,508,508	3,882,966,330	280,673,814	125,185	829,940,836	300,603,564	189,036,304	81,654,138
1887	147,999	4,191,562,029	4,186,943,116	294,682,071	137,028	940,150,702	334,989,119	203,790,352	91,573,458
1888	154,276	4,438,411,342	4,624,035,023	306,952,589	145,387	960,256,270	301,631,051	207,124,288	80,243,041
1889	159,994	4,495,099,318	4,828,365,771	357,477,160	153,945	1,002,926,059	322,122,721	218,974,214	81,262,523
1890	163,420	4,640,239,578	5,105,902,025	376,494,297	158,037	1,097,847,428	346,921,318	226,799,682	85,075,705
1891	167,909	4,809,176,651	5,235,295,074	345,362,503	164,324	1,138,024,459	356,209,880	231,259,810	90,719,757
1892	171,570	4,920,555,225	5,463,611,204	285,831,888	170,668	1,204,915,204	358,638,520	232,659,089	95,662,412
1893	175,507	5,080,032,904	5,570,292,613	410,361,503	173,433	1,222,618,290	364,591,109	239,616.284	95,337,681

NOTE.—* Includes funded and other debt, and † includes total capital and debt accounts. Owing to the incompleteness of the information at hand the statistics of "other debt" and "interest paid" cannot be furnished for the first three years covered by above statement

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RAILROAD GROSS EARNINGS FOR THE CALENDAR YEAR 1894.

Remarkable as the year 1894 has been in other respects, it has been most remarkable of all in the tremendous losses in railroad earnings for which it has been, and always will remain, distinguished. We think it safe to say that no other great interest has suffered more severely from the depression in trade during these twelve months than the railroad carrying industry. The perfectly surprising way in which the revenues of the roads fell off has been one of the marvels of the time. Before the event no one would have deemed such a tremendous shrinkage possible. Not less noteworthy than the losses themselves has been the lack of recovery shown up to the present time. In some of the newer sections of the West business seems to have collapsed completely since the panic, judging by the revenue returns of the railroads. There are not wanting instances of improved earnings in the closing months of the year, when comparison was with the very poor exhibits of 1893, yet in the great majority of cases the gains were really insignificant alongside of the great decreases of the previous year. But nearly every leading condition was unfavorable during 1894, and the recuperative energies of our people have not yet had a chance to assert themselves.

We are merely repeating what we have said many times before when we assert that never in the country's history has there been a period of twelve months when there were so many and such extremely unsettling and disturbing influences, conditions and events. The great shock to all industrial interests occasioned by the panic of 1893, the unsettlement of trade caused by the uncertainties regarding tariff legislation, so long protracted, the check upon enterprise resulting from the financial embarrassment of the Government, the large gold exports, and the apprehensions concerning our currency, all operated to reduce the volume of trade and business to very small proportions and to contract both the freight and the passenger revenues of the roads. The diminution in the purchasing power of the population resulting from these causes, and from the low prices and narrow margin of profit left the producer and manufacturer, and also from the throwing out of employment of large numbers of men, operated in the same direction. Then the inability of the roads, owing to the great falling off in their earnings, to buy materials and supplies with their customary freedom, or to order cars or make improvements or to build new tracks, operated still further to intensify the depression. Of course the bad times restricted imports as well as the volume of domestic trade, so that the railroads had much less of foreign goods and merchandise to distribute.

Aside from the general influences there were many special ones which were no less potent in reducing railroad traffic and railroad earnings. Those that occurred in the first half of the year were set out quite at length in the article on earnings in the CHRONICLE of July 14, pages 52 to 57, and we will refer to them here only very briefly. Labor troubles were exceptionally prominent and of extraordinary magnitude. The great strike of the bituminous coal miners extended to practically every coal-producing State in the country, and lasted from April 21 to June 18, and in special instances way into August. While the strike was in progress the iron trade was brought almost to a standstill, and manufacturing establishments in large numbers were obliged to close up for the lack of fuel, and the operations of the roads were embarrassed in many instances for the same reason. In April and May, too, the Coxey tramps occasioned so much trouble in the West. In April likewise the strike on the Great Northern Railway occurred. Then we had floods and overflows of extraordinary extent in various parts of the country—in Pennsylvania (where they were said to be the worst since the great floods in the Conemaugh Valley in 1889), in Colorado, and in Washington, Oregon, British Columbia, Montana, etc., doing great damage to the railroads most immediately affected and interrupting railroad business for a long time. Furthermore, rates were more or less demoralized at different times and in different sections of the country. In July we had the great railway strike (the strike actually began the latter part of June), when for about two weeks railroad operations were so seriously interrupted that many leading companies earned practically nothing on some of their lines.

Poor crops were a strikingly unfavorable feature all through the year. The grain yield in 1893 had been below that of the previous year, while in 1894 the corn crop by reason of drouth was reduced to the smallest total reached in over a decade; in some sections the crop was a total failure, bringing the population of special districts to the verge of starvation. What made the situation worse, as far as the agricultural classes are concerned, was the fact that the price of wheat dropped to extraordinarily low figures—to 51 cents in Chicago and to 54 cents in New York—leaving the farmers in very poor circumstances. As a result of the small crops there was a great shrinkage in the grain traffic of the roads, both East and West. The grain movement had shown a notable contraction in 1893 (as compared with 1892), but in 1894 there was a further large falling off, making for the two years a very striking decrease. We shall refer to this decrease again further below, but as illustrating its extent we give here the following table showing the receipts of flour and grain at the Atlantic seaboard during the year.

SEABOARD GRAIN RECEIPTS FOR FIFTY-TWO WEEKS.

	1894.	1893.	1892.	1891.
Flour, barrels...	20,749,597	19,976,653	19,847,357	16,406,757
Wheat, bush.....	57,613,311	93,855,531	123,715,523	109,952,728
Corn.....	46,907,281	58,978,185	87,754,921	51,764,242
Oats.....	44,630,607	52,436,036	56,134,892	45,512,580
Barley.....	4,942,716	5,080,443	5,771,077	6,619,316
Rye.....	590,080	1,136,166	3,953,707	9,697,916
Total bush..	154,684,495	211,486,361	277,330,120	223,546,782

Thus aggregate grain receipts at the seaboard were only 154 million bushels in 1894 against 211 million bushels in 1893 and 277 million bushels in 1892. In other words there was a decrease of 57 million bushels as compared with 1893 and a decrease of nearly 123 million bushels as compared with 1892.

As to the extent of the losses in earnings caused by these various influences and conditions, they are really startling in their magnitude. Our usual detailed table, given at the end of this article, shows a loss for the year of $56,879,191. This comprises all the roads which had furnished returns at the time of writing But in addition we have had returns from a great many companies for the eleven months to November 30. It seems desirable to bring these together, the same as those for the twelve months, so as to arrive at a closer approximation of the year's results. This we have done in a separate table, which appears in the same place with the other table. In the following we furnish a summary combining the results in the two tables.

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	Gross Earnings.			Miles of Road End of Period.	
	1894.	1893.	Decrease.	1894.	1893.
	$	$	$		
125 roads full year....	489,914,870	546,794,061	56,879,191	98,960	98,475
69 roads 11 months..	375,787,974	431,334,104	55,546,130	52,044	51,546
Grand tot. (194 r'ds).	865,702,844	978,128,165	112,425,321	151,004	150,021

Altogether, therefore, we have returns from 194 roads operating 151,004 miles of line, and for these 194 roads the falling off in gross earnings reaches 112½ million dollars. Some large companies which are known to have lost heavily are not included in our statement (having furnished no returns), and doubtless if we could have reports for all the mileage in the country the loss for the twelve months would be some ten to twenty million dollars greater, or say 130 million dollars. It is unnecessary to dilate upon the significance of this loss of 130 million dollars as an agency in the great prostration of all industrial interests for which the year is noted. The mere mention of the fact will make it evident to every one that with 130 million dollars less of revenues to dispose of for labor, supplies, materials, equipment, dividends, interest, &c., the effects must have been far-reaching indeed. It should be remembered, too, that the falling off is in addition to a falling off in the previous year. In that year the shrinkage was of smaller proportion than in 1894, chiefly because it was not until the last six months that the period of great depression began, and then the losses were smaller than they otherwise would have been because of the extra travel derived from the World's Fair, which acted as a partial offset to the falling off in the freight revenues. Nevertheless our statement for 1893 showed a falling off of over 25 million dollars, and to this the falling off of 112½ million dollars for 1894 on the roads reporting is additional.

We should say that for the entire railroad system of the country the decrease in 1893 must have been, roughly, 30 million dollars, and the decrease in 1894 130 million dollars, or 160 million dollars for the two years combined. To appreciate fully the importance of this loss of 160 million dollars, it must be borne in mind that under normal conditions gross earnings keep steadily rising from year to year. Fifty million dollars would probably be a fair estimate of the yearly addition in a normal state of things when business is prosperous, labor fully employed and the country's industries expanding under the growth of population and wealth. Hence, except for the dislocation of industrial affairs, we should have had, instead of the loss of 160 million dollars for the two years, a gain of 100 million dollars—a total difference of 260 million dollars. In the following we furnish a summary of the results for the last five years, taken from our yearly statements. As bearing out what we have said regarding the growth of earnings when business is undisturbed, it will be observed that in 1890 our exhibit showed 70½ million dollars increase, in 1891 nearly 44 million dollars increase, in 1892 almost 45 million dollars increase, these gains being in each case based on some 25,000 to 30,000 miles less than the full mileage of the country.

	Mileage.		Earnings.		Increase or Decrease
	Year Given.	Year Preceding.	Year Given.	Year Preceding	
Jan. 1 to Dec. 31.	Miles.	Miles.	$	$	$
1890 (200 roads).....	140,460	137,645	922,738,282	852,257,681	Inc. 70,480,601
1891 (201 roads).....	140,714	137,359	940,456,097	896,603,011	Inc. 43,853,086
1892 (174 roads).....	132,334	130,502	926,377,747	881,467,492	Inc. 44,910,255
1893 (183 roads).....	141,839	138,371	936,237,955	961,407,915	Dec. 25,169,960
1894 (194 roads).....	151,004	150,021	865,702 844	978,128,165	Dr. 112,425,321

In ratio the decrease of 112½ million dollars for 1894, as given in the foregoing table, is equal to 11½ per cent. In 1893 the decrease was not quite 3 per cent. This decrease of 11½ per cent for the year is much less than the loss for many of the separate months. In fact in the first seven months, when the conditions were so markedly unfavorable, and when the comparison was with pretty good earnings in 1893, the ratio of falling off kept steadily rising, culminating in a loss of 21·48 per cent in June and a loss of 20·49 per cent in July. It was supposed then that we had reached the end of the period of large and general losses, and that thenceforward the record would be one of improving returns. But while this expectation was in part realized it was also in part disappointed. The losses were greatly reduced after that and a good many companies began to show gains, but nevertheless a number of roads continued to report pretty heavy decreases. The effect was that our statements showed smaller totals than in 1893 in every month but one in the grand aggregate of the gross receipts. The exception was August, when we had a trifling increase. The losses during these later months were generally small, but they followed very heavy losses in 1893. The reason why no marked improvement in results occurred is found in the fact (1) that comparison was with exceptionally heavy passenger receipts from the World's Fair in 1893—this having been particularly true of September and October—(2) that many roads sustained a heavy decrease in their grain traffic by reason of the crop failures, and (3) that business revival, because of this crop failure, and because of other drawbacks, made slower progress than had been looked for. The record for the year, then, is that every month records a falling off with the exception of August. Here is a summary of the monthly totals.

Period.	Mileage.		Earnings.		Inc. or Dec.	P. C.
	1894.	1893.	1894.	1893.		
	Miles.	Miles.	$	$	$	
January (123 roads)	96,951	93,893	34,528,146	39,347,999	—4,819,853	12·25
Febr'ary (123 roads)	95,945	93,638	32,454,502	37,108,705	—4,654,203	12·54
March (129 roads)..	98,640	96,165	39,141,981	45,019,395	—5,877,414	13·05
April (125 roads)....	98,045	95,447	34,871,186	40,955,889	—6,084,703	14·86
May (129 roads).....	98,953	96,531	36,561,050	44,343,051	—7,782,001	17·55
June (123 roads)....	95,404	94,292	33,099,864	42,156,791	—9,056,927	21·48
July (128 roads).....	96,757	96,108	30,990,332	38,978,977	—7,988,645	20·49
August (132 roads).	99,764	98,902	42,799,261	42,462,013	+337,248	0·79
Sept'ber (129 roads).	99,701	98,842	43,395,384	46,273,551	—2 878,167	6·22
October (124 roads)	98,144	97,317	46,701,892	49,468,861	—2,766,969	5·59
November (134 r'ds)	100,345	99,653	45,571,116	46,301,306	—730,190	1·58
December (125 r'ds)	96,390	95,829	38,937,350	39,179,334	—241,984	0·62

The losses by some of the individual roads of course reached very large figures. Twelve months ago it was supposed that 1893 would always stand unrivalled by reason of the magnitude of the losses of the individual roads and systems. But in 1894 the decreases in very many cases attained still larger proportions. Thus for the eleven months to November 30 the Pennsylvania (Eastern and Western lines combined) fell $12,758,297 behind, the Atchison for the twelve months $8,013,159 behind, the St. Paul $5,386,657 behind, the New York Central $4,913,080, the Lake Shore $4,160,988, the Michigan Central $3,478,031, the Rock Island $3,207,671, the Northern Pacific $3,089,063, the Missouri Pacific $2,453,128, the Canadian Pacific $2,217,007, and the Wabash $2,125,771; for the ten months to October 31 the Reading, with the Coal & Iron Company, lost $4,438,429, and for the eleven months the Burlington & Quincy lost $6,405,730, the Erie $4,745,450, the Chicago & North Western $4,015,153, the Union Pacific $3,933,756, the Illinois Central $3,812,098, the Southern Pacific $3,571,717, the Baltimore & Ohio $3,543,980 and the

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Central of New Jersey $2,184,141. The following is a full list of all losses down to $200,000, also all gains. One sees how general the depression was from the fact that the gains above $200,000 number only four, namely $762,829 by the Florida Central & Peninsular, which operated an increased mileage; $442,913 and $206,746 respectively by two Mexican roads, the Mexican Central and the Interoceanic, and $285,437 by the Norfolk & Western, the latter thus standing all by itself among United States roads. In some instances the losses for the year are less than they were for the first six months, having been reduced by gains during the last six months. We may mention among roads of this class the Northern Pacific, the Chesapeake & Ohio the Louisville & Nashville, the Denver & Rio Grande and the Great Northern.

PRINCIPAL CHANGES IN **GROSS** EARNINGS FOR **12 MONTHS.**

Increases.	
Fla. Cent. & Penin.	$762,829
Mex. Central	442,913
Norfolk & Western	285,437
Interoceanic (Mex.)*	206,746
Total (representing 4 roads)	$1,697,925
Decreases.	
Atch. T. & S. F. (4 rds.)	$8,013,159
Chic. Mil. & St. Paul	5,386,657
N. Y. Central	4,913,080
Lake Shore	4,160,988
Mich. Cent. & Can. So.	3,478,031
Chic. Rock I. & Pac.	3,207,671
Northern Pacific	3,089,063
Mo. Pacific	2,453,128
Canadian Pacific	2,217,007
Wabash	2,125,771
Grand Trunk	1,970,286
Chic. & Gd. Trunk*	1,457,818
Chic. & East Ills.	1,068,393
Louisville & Nashv.	1,062,080
Denver & Rio Gr.	971,332
Great Northern (3 rds.)	929,343
Clev. Cin. Chic. & St. L.	840,842
Chic. Gt. Western*	792,650
Ches. & Ohio	$744,332
Buff. Roch. & Pitts.	668,366
Col. Hock. V. & Tol.	600,052
L. N. Alb. & Chic.	570,008
Burl. Cd. R. & Nor.	475,924
Balt. & Ohio So'west	415,355
Kan. C. Ft. S. & Mem.	411,351
Dul. So. Sh. & At.	394,607
West. N. Y. & Penn	367,913
Gd. Rap. & Ind. (4 rds)	342,843
Flint & Pere Marq.	335,812
St. Jos. & Gd. Isl.	306,911
Int. & Gt. Northern	299,291
Southern Railway	294,603
Chic. & West. Mich.	288,806
Louisv. Evansv. & St. L.	281,446
St. Paul & Duluth	275,384
Wheeling & L Erie	258,897
Iowa Central	244,719
St. Louis So'western	228,074
St. L. Al. & T. Haute	207,813
Evansv. & Terre H.	202,112
Total (representing 48 roads)	$56,351,918

* For three weeks only in December.

PRINCIPAL CHANGES IN **GROSS** EARNINGS FOR **11 MONTHS.**

Decreases.	
Pennsylvania (3 rds.)*	$12,758,297
Chic. Burl. & Quincy	6,405,730
N. Y. L. Erie & West.	4,745,450
Phila. & R. and C. & I.†	4,438,429
Chic. & Northwestern.	4,015,153
Union Pacific (8 rds.)†	3,933,756
Illinois Central	3,812,098
Southern Pac. (6 rds.)	3,571,717
Balt. & Ohio (2 rds.)	3,543,980
Central of New Jersey	2,184,141
Cin. N.O. & T.P. (5 rds.)	1,043,962
Chic. & Erie	$1,000,842
Northern Central	837,811
Chic. St. P. M. & O.	825,284
Chic. Burl. & Nor	502,956
Summit Br. & L. Val.	479,919
Fitchburg	354,578
Allegheny Valley	274,495
Total (representing 39 roads)	$54,728,598

* Eastern and Western system combined.
† For 10 months only.

Out of the whole 194 roads for which we publish returns for either the full twelve months or the eleven months, there are only 46 which do not show a decrease of some kind, large or small. In the latter part of the year Southern roads, and also some of the Southwestern roads, did exceptionally well, aided by the large cotton crop. The cotton receipts at the Southern ports for the twelve months of 1894 were nearly 1¼ million bales in excess of those for the twelve months of 1893, most of the gain occurring in the last three months from the large crop of 1894. The movement overland for the year was 1,629,793 bales, against 1,337,467 bales for 1893 and 1,491,530 bales for 1892.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN DECEMBER, AND FROM JANUARY 1 TO DECEMBER 31 IN 1894, 1893 AND 1892.

Ports.	December.			Full Year.		
	1894.	1893.	1892.	1894.	1893.	1892.
Galveston.....bales.	338,997	225,173	174,680	1,429,471	1,043,497	1,113,335
El Paso, &c.	17,182	9,725	7,472	62,890	50,477	58,960
New Orleans	434,756	392,377	361,053	2,247,120	1,865,771	1,961,734
Mobile	52,472	51,772	37,055	217,230	185,673	206,082
Florida	3,226	6,512	8,978	29,370	31,897	27,900
Savannah	144,648	171,509	100,551	923,190	916,046	855,088
Brunswick, &c.	43,651	8,010	43,069	149,807	62,281	179,093
Charleston	71,026	68,236	31,937	374,749	329,404	324,917
Port Royal, &c.	23,384	12,733	102	117,535	43,203	3,488
Wilmington	46,177	46,620	27,897	230,941	181,801	165,868
Washington, &c	355	150	112	7,462	623	4,019
Norfolk	105,370	107,712	36,219	476,120	448,558	341,770
West Point, &c.	75,148	86,564	36,998	322,380	248,422	315,569
Total	1,356,392	1,187,093	866,123	6,588,265	5,407,953	5,557,823

We have spoken above of the smaller grain receipts at the seaboard. The same contraction is observable in the grain movement in the West, where the receipts of wheat, corn, oats, barley and rye for the 52 weeks of 1894 foot up only 406,706,960 bushels, against 493,272,184 bushels for the 52 weeks of 1893. It will be observed from the following that notwithstanding the general decrease, one or two points received more grain in 1894 than in the year preceding. This is true particularly of Toledo, which though having lost in corn gained decidedly in its wheat receipts. The table also contains the figures for December, in which the result was much the same as for the twelve months.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDING DECEMBER 29 AND SINCE JANUARY 1.

	Flour, (bbls.)	Wheat, (bush.)	Corn, (bush.)	Oats, (bush.)	Barley, (bush.)	Rye, (bush.)
Chicago—						
4 wks. Dec., 1894	187,343	827,202	4,684,884	3,322,703	1,309,033	158,981
4 wks. Dec., 1893	360,103	2,065,633	7,910,353	5,565,544	1,487,366	190,440
Year '94, 52 wks.	4,219,875	25,636,862	64,823,318	63,089,960	13,365,269	1,359,557
Year '93, 52 wks.	4,664,324	35,305,090	90,263,155	82,359,877	13,277,755	1,683,122
Milwaukee—						
4 wks. Dec., 1894	168,120	694,266	89,050	621,000	704,405	58,149
4 wks. Dec., 1893	188,651	914,600	254,175	649,000	769,458	121,000
Year '94, 52 wks.	2,179,103	7,943,282	1,515,100	7,883,750	12,308,416	953,338
Year '93, 52 wks.	1,872,666	12,705,919	1,455,975	8,097,444	11,336,636	1,251,810
St. Louis—						
4 wks. Dec., 1894	72,880	173,602	1,312,465	489,670	474,750	17,500
4 wks. Dec., 1893	82,745	585,562	3,490,700	663,300	270,750	52,500
Year '94, 52 wks.	1,254,819	9,668,657	22,718,469	9,860,995	2,085,687	140,282
Year '93, 52 wks.	1,166,815	14,034,735	32,780,955	9,725,476	1,985,996	589,139
Toledo—						
4 wks. Dec., 1894	3,561	535,400	1,585,100	6,900	.....	6,900
4 wks. Dec., 1893	7,775	672,200	703,400	14,500	.....	15,900
Year '94, 52 wks.	87,649	14,938,000	5,412,500	446,200	9,600	195,600
Year '93, 52 wks.	106,271	11,494,970	7,072,058	395,810	5,400	260,400
Detroit—						
4 wks. Dec., 1894	11,909	261,718	290,645	91,899	103,618	.....
4 wks. Dec., 1893	14,367	648,336	153,407	167,909	101,000	.....
Year '94, 52 wks.	153,373	4,848,755	1,573,859	1,897,996	824,166	.....
Year '93, 52 wks.	164,734	8,569,563	1,915,263	2,299,873	565,905	.....
Cleveland—						
4 wks. Dec., 1894	45,620	280,297	171,597	202,188	80,597	.....
4 wks. Dec., 1893	17,283	94,121	67,756	126,995	....	.....
Year '94, 52 wks.	505,187	2,311,699	814,580	1,967,186	180,346	.....
Year '93, 52 wks.	279,957	1,724,256	600,451	2,420,012	383,426	97,323
Peoria—						
4 wks. Dec., 1894	24,750	57,600	906,900	691,700	444,500	27,600
4 wks. Dec., 1893	21,000	40,200	2,103,000	1,437,700	214,800	24,600
Year '94, 52 wks.	271,350	1,174,750	13,642,120	13,902,800	1,930,500	148,200
Year '93, 52 wks.	313,250	1,093,250	11,845,590	19,423,600	1,394,100	130,500
Duluth—						
4 wks. Dec., 1894	10,805	3,752,623	.....	139,628	68,595	.....
4 wks. Dec., 1893	.....	2,025,098	.....	.....	.....	.....
Year '94, 52 wks.	5,276,361	31,911,669	137,552	872,024	2,052,554	1,867
Year '93, 52 wks.	4,544,355	33,036,722	115,386	.....	119,892	1,605
Minneapolis—						
4 wks. Dec., 1894	.....	4,052,870	101,536	.....	.....	.....
4 wks. Dec., 1893	.....	4,860,700	.....	.....	.....	.....
Year '94, 52 wks.	.....	55,256,040	1,641,005	.....	.....	.....
Year '93, 52 wks.	.....	57,959,835	.....	.....	.....	.....
Kansas City—						
4 wks. Dec., 1894	.....	100,514	117,568	7,775	.....	.....
4 wks. Dec., 1893	.....	775,637	120,878	5,212	.....	.....
Year '94, 52 wks.	.....	4,197,868	659,810	394,762	.....	.....
Year '93, 52 wks.	.....	11,197,450	2,098,809	197,651	.....	.....
Total of all—						
4 wks. Dec., 1894	524,988	10,736,092	9,259,745	5,573,463	3,185,498	269,130
4 wks. Dec., 1893	691,924	12,682,087	14,803,669	8,630,160	2,843,374	404,440
Year '94, 52 wks.	13,947,697	157,897,582	112,938,323	100315673	32,756,538	2,798,844
Year '93, 52 wks.	13,112,372	187,121,790	148,147,642	124919743	29,069,110	4,013,899

A good part of the whole shrinkage in the grain movement occurred at Chicago, where the receipts for the even year were only 168½ million bushels in 1894 against 223 million bushels in 1893 and 229 million bushels in 1892. The same point, however, received greatly-increased quantities of provisions and live stock. Thus of live hogs the deliveries numbered 7,483,228 head in 1894 against 6,057,278 head in 1893, but against 7,714,436 head in 1892. The details appear in the following. We may add that the deliveries of all kinds of live stock at Chicago reached 287,052 car-loads in 1894 against 273,932 car-loads in 1893 and 309,901 car-loads in 1892.

RECEIPTS AT CHICAGO DURING DECEMBER AND FOR THE YEAR.

	December.			Year.		
	1894.	1893.	1892.	1894.	1893.	1892.
Wheat.bush.	908,682	2,210,757	4,327,629	25,693,387	35,304,696	50,264,606
Corn...bush.	5,391,014	8,487,179	4,387,167	64,969,855	90,263,164	78,524,227
Oats..bush.	3,566,278	6,025,819	6,147,745	63,138,858	82,360,087	79,582,683
Rye...bush.	174,081	198,580	152,190	1,368,157	1,684,072	3,651,808
Barley.bush.	1,458,395	1,612,330	2,164,903	13,405,491	13,258,147	16,923,818
Total grain	11,498,450	18,534,665	17,179,634	168,575,748	222,870,166	228,947,142
Flour..bbls.	202,506	388,127	506,215	4,223,696	4,647,274	5,719,543
Pork....bbls.	1,184	963	356	5,999	6,530	16,934
Cut m'ts.lbs.	12,521,110	14,223,322	12,438,405	137,906,956	119,632,338	179,436,024
Lard.....lbs.	6,145,299	4,853,718	6,284,710	62,846,369	47,741,629	68,391,440
Live hogsNo.	735,082	626,034	664,639	7,483,228	6,057,278	7,714,436

As already intimated, no group of roads has done better than the Southern. The following contains quite a

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number of representative roads, and it shows a decrease from 1893 of only $2,203,169, or but little over 3 per cent.

EARNINGS OF SOUTHERN GROUP.

Year.	1894.	1893.	1892.	1891.	1890.	1889.
	$	$	$	$	$	$
Ches. & Ohio..	9,121,139	9,865,471	9,959,208	9,333,969	47,719,614	6,149,998
Kan.C.Mem.&Bir.	1,051,060	1,125,852	1,146,505	1,209,100	1,218,837	1,084,718
Louisv. & Nashv.	19,412,554	20,474,634	21,859,477	20,247,526	19,161,223	18,011,298
Memphis & Char.*	1,323,458	1,421,483	1,462,264	1,631,769	1,849,391	1,729,164
Mobile & Ohio....	3,258,323	3,331,047	3,335,888	3,506,233	3,441,944	3,054,144
N'sh.Ch't.&St.L.a	4,585,230	4,727,480	5,156,572	44,739,442	3,784,631	3,505,725
Norfolk & West.b	10,254,927	49,969,490	9,952,882	9,188,042	8,577,114	7,176,129
Southern Railw'y Rich. & Danv'e E. T. Va. & Ga.	17,992,064	18,286,667	19,300,578	21,118,010	‖ 13201820 ‖ 7491382	11,980,610 ‖ 6,413,751
Total...	66,998,955	69,202,124	72,173,374	70,974,091	66,445,959	59,105,537

‖ Figures for 1890 and 1889 do not include results on Louisville Southern.
ℓ Not including Western & Atlantic prior to July 1, 1891.
† Does not include the Elizabethtown Lexington & Big Sandy road in this and preceeding years.
‡ Figures for December are approximate, same as for this year; actual earnings were larger
b Including Scioto Valley & New England and Shenandoah Valley for all the years.
* Fourth week of December lacking; taken same as last year.
a Figures for November lacking; taken same as last year.

In the Southwestern group the Missouri Kansas & Texas has a gain (at the end of the half-year the road reported $493,033 loss) and the Texas & Pacific also has a small increase, but very heavy losses come from the Atchison and the Missouri Pacific. The roads in the following record a loss of $12,537,609, or about 11 per cent.

EARNINGS OF SOUTHWESTERN GROUP

Year.	1894.	1893.	1892.	1891.	1890.	1889.
	$	$	$	$	$	$
A. T. & S. F. S.L.&S.F.S. Col. Mid...	39,502,210	47,515,369	37644,638 9,065,862 2,170,854	35,208,237 8,697,874 2,052,188	33,241,998 8,250,862 1,897,128	28,136,456 7,473,950 1,598,274
Den.& Rio Gr.	6,750,248	7,721,580	9,221,738	8,484,408	8,875,785	8,046,603
Int. & Gt. No.	3,788,739	4,088,030	4,195,895	4,098,634	4,053,648	3,907,366
K.C.F.S.& M.†	4,720,370	5,131,721	5,618,659	5,284,623	5,439,323	....
Mo. K. & Tex.	10,502,591	10,370,325	9,838,075	9,731,120	9,004,007	7,820,182
Mo.P.&Ir.Mt.	22,536,709	24,989,837	27,700,992	25,918,106	25,473,581	23,493,467
St. Jos.&Gr.I.	859,207	1,166,118	1,236,699	983,663	1,253,892	1,267,658
St.L. Southw.	4,840,744	5,068,818	4,646,616	4,565,796	4,205,437	3,985,778
Texas & Pac.	7,347,665	7,334,294	6,987,702	7,226,462	7,327,710	6,917,803
Total.....	100848483	113,386,092	128.357,730	112,251,111	109,023,074	.... .

† Includes for all the years the Kansas City Clinton & Springfield and the Current River.

Northwestern roads, as a rule, have lost heavily. On the roads embraced in the annexed summary the decrease is $11,720,258, or not far from 14 per cent.

EARNINGS OF NORTHWESTERN LINES.

Year.	1894.	1893.	1892.	1891.	1890.	1889.
	$	$	$	$	$	$
Burl. Ced.R.& No.	3,748 831	4,224,755	4,354,790	3,886,340	3,303,982	2,986,542
Chic. Gt. West*...	3,696,117	4,488,767	5,216,240	4,785,476	4,370,624	3,483,254
Chic.Mil.& St.P. Milwau.& No..	28,473,365	33,860022	33,349,612 1,710,607	29,880,839 1,746,030	26,810,830 1,590,363	25,900,219 1,231,091
Chic. R. I. & Pac.	16,333,855	19,541,526	18,701,056	16,842,465	16,513,931	16,697,577
Duluth S.S.& Atl.	1,671,104	2,065,711	2,249,195	2,160,118	2,241,097	1,976,350
Gr. Northern Sys.	15,167,051	16,096,394	16,176,074	14,173,673	11,944,032	10,271,158
Iowa Central.....	1,670,548	1,915,267	1,924,395	1,803,896	1,648,076	1,526,238
Minn.& St. Louis.	1,771,962	1,785,265	2,022,063	1,822,846	1,510,844	1,447,938
St. Paul & Duluth	1,438,375	1,713,759	2,130,710	1,829,761	1,491,225	1,301,986
Total.....	73,971,208	85,691,466	87,834,742	78,911,443	71,468,004	66,825,353

* Third week of December lacking; taken same as last year.

For the East and West trunk lines the showing is much the same, the loss being $19,463,850, or over 13 per cent.

EARNINGS OF TRUNK LINES.

Year.	1894.	1893.	1892.	1891.	1890.	1889.
	$	$	$	$	$	$
B. & O. S.W Oh. & Miss.	6,237,250	6,652,605	2,644,396 4,172,216	2,50?,594 4,217,288	2,329,077 4,139,958	2,177,958 4,080,989
C.C.C.&St.L	12,948,824	13,789,666	14,912,235	13,992,682	13,310,131	12,681,549
G.T. of Can.	18,037,407	20,007,693	19,913,462	19,383,258	19,806,143	19,837,345
Ch.& G.T..*	2,722,990	4,180,808	3,738,818	3,717,062	3,736,536	3,608,511
D.G.H&M*	1,010.119	1,111,793	1,210,264	1,183,502	1,118,682	1,058,542
L. S. & M. S.	19,524,945	23,685,933	22,415,382	21,431,386	20,835,759	19,487,196
M.C. & C.So.	12,700,000	16,178,031	15,908,293	15,162,960	14,490,712	13,783,925
N.Y.C.& H.†	41,797,493	46,710,573	45,590,888	44,264,061	40,204,882	39,642,765
Wabash	11,624,390	13,750,161	14,158,103	13,951,182	13,064,554	12,984,967
Total.....	126.603,418	146,067,268	144,662,057	139,803,975	133,066,434	129,346,74

† Includes Rome Watertown & Ogdensburg for all the years.
* Fourth week of December lacking; taken same as last year.

For the other roads in the Middle and Middle Western States the decrease approximates in ratio very closely to that for the trunk lines, the roads in the following showing a falling off of $10,054,438, or somewhat over 13 per cent.

EARNINGS OF MIDDLE AND MIDDLE WESTERN ROADS.

Year.	1894.	1893.	1892.	1891.	1890.	1889.
	$	$	$	$	$	$
Buff. Roch. & Pitt.	2,724,791	3,393,157	3,204,235	2,809,362	2,202,135	1,948,691
Chicago & East. Ill.	3,419,489	4,487,882	4,198,029	3,634,162	3,297,539	2,679,583
Chic. & West Mich.	1,587,501	1,876,310	2,032,539	1,757,552	1,606,416	1,374,832
Col. H. V. & Tol...	2,678,246	3,278,298	3,372,586	3,293,925	3,078,900	2,514,655
Det. Lansing & No.	1,089,796	1,198,818	1,265,572	1,254,101	1,219,664	1,131,986
Evansv.& Terre H.	1,098,750	1,300,862	1,300,185	1,212,788	1,078,608	935,174
Flint & P. Marq....	2,389,419	2,725,231	2,886,715	2,900,623	2,923,574	2,370,133
Gr. Rap.& Ind. Sys.	2,464,446	2,807,289	3,253,882	3,076,686	3,289,879	2,942,456
Illinois Central†...	18,223,871	22,040,970	19,310,508	18,736,905	16,916,139	16,114,342
Lake Erie & West.	3,339,261	3,512,621	3,558,483	3,273,355	3,074,439	2,517,601
Long Island.....	4,056,357	4,209,041	4,270,894	4,108,026	3,940,023	3,503,950
Lou.Evans.& St.L.	1,404.158	1,685.604	1,554,154	1,509,540	1,311,926	1,151,599
Louis. N.A. & Chic.	2,883,904	3,453,912	3,300,102	2,840,621	2,630,132	2,521,706
N. Y. Ont. & West.	3,737,570	3,901,140	3,473,760	3,056,787	2,461,502	1,974,459
Pittsb'g & West'n.	2,495.660	2,604,471	2,366,478	2,285,356	2,234,740	2,179,555
St. L. Alt. & T. H..	1,335,911	1,543,724	1,531,861	1,435,626	1,336,910	1,110,427
Tol.Ann Ar.&N.M.	1,086,693	1,038,243	1,099,651	977,225	1,127,209	1,014,307
Tol. & Ohio Cent.*b*	1,795,858	1,950,932	2,000,723	1,842,204	1,811,324	1,511,865
Tol. Peo. & West..	893,840	975,459	996,262	932,625	937,224	918,964
Tol. St. L. & K. C..	1,610,185	1,764,316	2,242,054	1,979,674	1,595,259	1,085,202
West. N. Y. & Pa..	3,126,095	3,494.008	3,530,689	3,643,319	3,588,802	3,443,411
Wheel. & L. Erie..	1,248,619	1,507,516	1,439,603	1,295,782	1,163,231	913,070
Total.....	64,695,426	74,749,864	72,188,995	67,906,744	62,825,6285	5,857,969

* Fourth week of December lacking; taken same as last year.
† December lacking; taken same as last year.
b Includes Toledo Columbus & Cincinnati for all the years.

For the Pacific roads of course the decrease has been heavy. Thus early it is possible to give the figures for only two of the large companies, namely the Canadian Pacific and the Northern Pacific.

EARNINGS OF PACIFIC ROADS.

Year.	1894.	1893.	1892.	1891.	1890.	1889.
	$	$	$	$	$	$
Can. Pacific.....	18,745,309	20,962,316	21,409,352	20,241,096	17,032,316	15,964,448
North'n Pacific..	16,689,483	19,778,546	24,702,490	24,955,464	24,402,751	21,741,891
Rio Gr. West'n...	2,103,766	2,255,046	2,583,340	2,592,512	1,986,097	1,491,635
Total.....	37,538,558	42,995,908	48,695,182	47,789,072	43,421,164	39.197.974

With regard to the results for the month of December, it is only necessary to say that the exhibit is better than for any other month of the year, with the exception of August, the loss being only trifling—$241,984. Of course however we are comparing with heavily diminished earnings in 1893, the falling off then having reached $6,474,337, or 13·83 per cent. The grain movement in the West was much smaller than in the previous year, while the cotton movement was considerably larger. Hence we have varying exhibits for the roads in the different sections. Large losses come chiefly from the grain-carrying lines, namely $330,651 by the St. Paul, $226,902 by the Missouri Pacific, $199,207 by the Rock Island, $175,509 by the Atchison, &c. On the other hand the gains come mainly from Pacific roads and Southern and Southwestern lines. The Great Northern has $144,705 increase, the Missouri Kansas & Texas $107,706, the International & Great Northern $87,318, &c.

PRINCIPAL CHANGES IN **GROSS** EARNINGS IN **DECEMBER.**

Increases.		Decreases.	
Great Northern (3 rds.).	$144,705	Chic. Mil. & St. Paul .	$330,651
Mo. Kans. & Texas.....	107,706	Mo. Pacific.....	226,902
Int. & Great Northern.	87,318	Chic. Rock I. & P.	199,207
Clev. Cin. Chi. & St. L...	86,853	Atch.Top.& S. F. (4 rds.)	175,509
Ches. & Ohio.....	75,381	Canadian Pacific	85,884
Fla. Cent. & Penin.....	73,298	St. Joseph & Gd. I.... ...	58,301
Pitts. & Western (3 rds.)	70,392	Burlington C. R. & N...	51,922
New York Central.....	64,809	Iowa Central....	42,528
Norfolk & Western.....	54,362		
Louisville & Nashville.	48,815	Total (representing	
Northern Pacific.....	38,806	11 roads).....$1,170,904	
Mex. Central.....	36,189		
Wabash.....	30,145		
Total (representing 17 roads).....	$918,779		

GROSS EARNINGS FROM JANUARY 1 TO DECEMBER 31.

Name of Road.	1894.	1893.	Increase.	Decrease.
	$	$	$	$
Atch. Top.& S.Fe Sys.. St.L. & S.Fran. Sys.. Atlantic & Pacific... Colorado Midland...	39,502,210	47,515,369	.....	8,013,159
Balt. & O. Southwest *a*.	6,237,250	6,652,605	.....	415,355
Birmingham & Atlantic	21.113	28,205	.....	7.092
Brooklyn Elevated†	1,676,363	1,785,070	.....	108.707
Buff. Roch. & Pittsburg.	2,724,791	3,393,157	... .	668,366
Burl. Ced. Rap. & No...	3,748,831	4,224,755	.....	475,924
Canadian Pacific.....	18,745,309	20,962,316	.....	2,217,007
Carolina Midland.....	57,181	60,860	.....	3,679
Charleston Cin. & Chic..	167,812	155,104	12,708	.....
Char. Sumter & North'n	154,266	153,095	1,171	.....
Chesapeake & Ohio.....	9,121,139	9,865,471	...	744,332

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Name of Road.	1894.	1893.	*Increase.*	*Decrease.*
	$	$	$	$
Chic. & East'n Illinois..	3,419,489	4,487,882	.....	1,068,393
Chic. Great Western*...	3,556,433	4,349,083	.....	792,650
Chic. Milw. & St. Paul..	28,473,365	33,860,022	.....	5,386,657
Chic. Peo. & St. Louis..	901,393	966,626	.....	65,233
Chic. Rock Isl. & Pac...	16,333,855	19,541,526	.....	3,207,671
Chic. & West Michigan.	1,587,504	1,876,310	.....	288,806
Cin. Georg. & Portsm'th	68,987	68,956	31	.....
Cin. Jackson & Mack...	635,390	666,218	.....	30,828
Cinn. Ports. & Virginia.	253,639	266,284	.....	12,652
Columbus & Maysville	10,969	14,310	.....	3,341
Cleve. Akron & Col.....	858,822	968,698	.....	109,876
Clev. Cin. Chic. & St. L..	12,948,824	13,789,666	.....	840,842
Cleve. Lorain & Wheel .	1,237,012	1,392,537	.....	155,525
Col. Hock. Val. & Toledo	2,678,246	3,278,298	.....	600,052
Col. San'ky & Hocking..	801,827	797,130	4,697	.....
Colusa & Lake.....	21,567	25,455	.....	3,888
Denv. & Rio Grande....	6,750,248	7,721,580	.....	971,332
Det. Lansing & North'n.	1,089,796	1,198,818	.....	109,022
Dul. So. Shore & Atl....	1,671,104	2,065,711	.....	394,607
Elgin Joliet & East.....	1,034,409	988,539	45,870	.....
Evansv. & Indianapolis.	277,883	360,187	.....	82,304
Evansv. & Richmond*..	103,275	123,180	.....	19,905
Evansv. & Terre Haute.	1,098,750	1,300,862	.....	202,112
Flint & Pere Marquette.	2,389,419	2,725,231	.....	335,812
Fla Cent. & Peninsular.	2,416,017	1,653,188	762,829	.....
Ft. Worth & Denv. Cy...	1,304,257	1,504,155	.....	199,898
Ft. Worth & Rio Grande	396,542	378,432	18,110	.....
Gadsden & Atalla Un...	6,772	9,392	.....	2,620
Georgia*.....	1,308,103	1,377,317	.....	69,214
Ga. South'n & Florida..	879,051	822,916	56,135	.....
Gr. Rapids & Indiana...	1,902,006	2,185,899	.....	283,893
Cin. Rich. & Ft. Wayne.	413,222	436,833	.....	23,611
Traverse City.....	45,670	52,958	.....	7,288
Mus. Gr. R. & Ind.....	103,548	131,599	.....	28,051
Gr. Trunk of Canada...	18,037,407	20,007,693	.....	1,970,286
Chic. & Gr. Trunk*....	2,670,704	4,128,522	.....	1,457,818
Det. Gr. H. & Milw.*..	980,631	1,082,310	.....	101,679
Great Nor. St. P. M. & M.	12,346,877	13,641,764	.....	1,294,887
Eastern of Minnesota.	1,308,505	1,337,107	.....	28,602
Montana Central.....	1,511,669	1,117,523	394,146	.....
Houston E. & W. Texas	489,155	461,419	27,736	.....
Humeston & Shenand'h	113,500	131,677	.....	18,177
Indiana Dec. & West....	424,408	442,380	.....	17,972
Int. & Great Northern..	3,788,739	4,088,030	.....	299,291
Interoceanic (Mex.)*...	2,287,010	2,080,264	206,746	.....
Iowa Central.....	1,670,548	1,915,267	.....	244,719
Iron Railway.....	42,357	41,342	1,015	.....
Kanawha & Michigan ..	385,623	356,618	29,005	.....
b Kansas C. Ft. S. & Mem..	4,720,370	5,131,721	.....	411,351
Kan. City Mem. & Bir..	1,051,060	1,125,852	.....	74,792
Kan. City Pitts. & Gulf.	375,840	189,036	186,804	.....
Kansas City Sub. Belt..	249,027	236,572	12,455	.....
Kansas City & N. W.....	276,846	346,525	.....	69,679
Kan. City & Beatrice.	11,303	13,839	.....	2,536
Keokuk & Western.....	363,007	386,645	.....	23,638
L. Erie Alliance & So...	77,653	77,192	461	.....
Lake Erie & Western...	3,339,261	3,512,621	.....	173,360
Lake Shore & Mich. So.	19,524,94	23,685,933	.....	4,160,988
Lehigh & Hudson River	392,676	565,849	.....	173.173
Long Island.....	4,056,357	4,209,041	.....	152,684
Los Angeles Terminal..	182,189	146,708	35,481	.....
Louisv. Evansv. & St. L.	1,404,158	1,685,604	.....	281,446
Louisville & Nashville..	19,412,554	20,474,634	.....	1,062,080
Louisv. N. Alb. & Chic..	2,883,904	3,453,912	.....	570,008
Louisv. St. L. & Texas..	418,871	526,695	.....	107,824
Macon & Birmingham..	78,743	68,526	10,217	.....
Manistique	57,739	74,419	.....	16,680
Memphis & Charleston'	1,277,794	1,375,819	.....	98,025
Mexican Central.....	8,423,513	7,980,600	442,913	.....
Mexican National.....	4,263,647	4,210,084	53,563	.....
Mexican Railway*.....	3,063,030	3,002,762	60,268	.....
Mexican Southern*.....	337,992	256,271	81,721	.....
Mich. Cent. & Can. So..	12,700,000	16,178,031	.....	3,478,031
Minneapolis & St. Louis	1,771,962	1,785,265	.....	13,303
Missouri K. & Tex. sys..	10,502,591	10,370,325	132,266	.....
Mo. Pacific & Iron Mt..	22,536,709	24,989,837	.....	2,453,128
Mobile & Birmingham..	302,088	303,159	.....	1,071
Mobile & Ohio.....	3,258,325	3,331,047	.....	72,724
Monterey & Mex Gulf.	1,118,607	999,162	119,445	.....
N. Y. Cent. & Hud. Riv.	41,797,493	46,710,573	.....	4,913,080
N. Y. Ontario & West'n..	3,737,570	3,901,140	.....	163,570
Norfolk & Western.....	10,254,927	9,969,490	285,437	.....
Northern Pacific.....	16,689,483	19,778,546	.....	3,089,063
Ohio River.....	721,056	790,262	.....	69,206
Peoria Dec. & Evansv..	858,442	897,084	.....	38,642
Pittsb. Marion & Chic..	36,869	34,325	2,544	.....
Pittsburg & Western....	1,404,695	1,434,736	.....	30,041
Pittsb. Cleve. & Tol....	689,725	806,361	.....	116,636
Pittsb. Paines. & F'pt	347,412	318,635	28,777	.....
Quincy Omaha & K. C..	232,292	268,022	.....	35,730
Rio Grande Southern...	379,143	466,948	.....	87,805
Rio Grande Western....	2,103,766	2,255,044	.....	151,278
Sag. Tuscola & Huron..	119,474	125,520	.....	6,046
St. Jos. & Grand Island.	859,207	1,166,118	.....	306,911
St. L. Alt. & T.H. Br'chs	1,335,911	1,543,724	.....	207,813
St. L. Kennett & South..	31,997	29,877	2,120	.....
St. Louis Southwestern.	4,840,744	5,068,818	.....	228,074
St. Paul & Duluth.....	1,438,375	1,713,759	.....	275,384
San Fran. & No. Pacific.	827,730	827,911	.....	181
Savan. Amer. & Mont..	468,333	492,499	.....	24,166
Sherman Shreve. & So..	337,806	317,209	20,597	.....
Silverton.....	53,464	68,397	.....	14,933
Southern Railway.....	17,992,064	18,286,667	.....	294,603
Texas & Pacific.....	7,347,665	7,334,294	13,371	.....
Tol. Ann Arb. & N. M..	1,086,696	1,038,243	48,453	.....
Toledo & Ohio Central..	1,795,858	1,950,992	.....	155,134
Toledo Peoria & West'n.	893,840	975,459	.....	81,619
Tol. St. L. & Kan. City..	1,610,185	1,764,316	.....	154,131
Wabash.....	11,624,390	13,750,161	.....	2,125,771
West N. Y. & Pa	3,126,095	3,494,008	.....	367,913
Wheeling & Lake Erie ..	1,248,619	1,507,516	.....	258,897
Total (125 roads)....	489,914,870	546,794,061	3,097,092	59,976,283
Net decrease.....	.....	.....	.....	56,879,191

* For three weeks only in December.
† To December 22.
a Includes Ohio & Mississippi for both years.
b Includes Current River and Kansas City Clinton & Springfield.

ROADS REPORTING FOR 11 MONTHS.

Jan. 1 to Nov. 30.	1894.	1893.	*Increase.*	*Decrease.*
	$	$	$	$
Adirondack.....	155,494	159,684	.....	4,190
Alabama Midland.....	511,886	460,408	51,478	.....
Allegheny Valley.	1,990,574	2,265,069	.....	274,495

Jan. 1 to Nov. 30.	1894.	1893.	*Increase.*	*Decrease.*
	$	$	$	$
Arkansas Midland*...	71,730	63,955	7,775	.....
Atlanta & West Point*	394,946	356,109	38,837	.....
Austin & Northwest..	230,740	241,602	.....	10,862
Baltimore & Ohio.....	19,833,134	23,377,114	.....	3,543,980
Bath & Hammondsp't	31,272	32,934	.....	1,662
Camden & Atlantic...	855,115	812,297	42,818	.....
Central of New Jersey	11,208,532	13,392,673	.....	2,184,141
Charleston & Savan'h.	564,357	575,835	.....	11,478
Chatauqua Lake*.....	37,941	50,350	.....	12,409
Cheraw & Darlington.	80,959	83,842	.....	2,883
Ches Ohio & Southw.	1,975,872	2,130,947	.....	155,075
Chic. Burl. & North...	1,692,818	2,195,774	.....	502,956
Chic. Burl. & Quincy..	29,054,522	35,460,252	.....	6,405,730
Chicago & Erie.....	2,115,479	3,116,321	.....	1,000,842
Chic. & Northwestern	27,012,701	31,027,854	.....	4,015,153
Chic. St. Paul M. & O	6,763,531	7,588,815	.....	825,284
Cin. & Ken. Southern.	9,555	11,062	.....	1,507
Cin. N. O. & Tex. Pac.	3,150,000	3,632,937	.....	482,937
Alabama Gt. North.	1,323,000	1,612,959	.....	289,959
N. Orl. & Northeast.	1,044,152	1,293,503	.....	249,351
Alabama & Vicksb..	493,453	526,523	.....	33,070
Vicks. Shrev. & Pac.	507,097	495,742	11,355	.....
Crystal*.....	8,875	12,736	.....	3,861
Cumberland Valley...	732,919	811,978	.....	79,059
Eureka Springs*.....	58,333	65,317	.....	6,984
Fitchburg.....	6,401,819	6,755,397	.....	354,578
Georgia Car & North.	635,403	481,203	154,200	.....
Gulf & Chicago	43,413	40,200	3,213	.....
Illinois Central.....	16,498,552	20,310,650	.....	3,812,098
Jackson T. & K. West.	714,198	721,922	.....	7,724
Louisiana & Mo. Riv.*	278,519	358,802	.....	80,283
Mexican Internat'l...	1,876,135	1,839,175	36,960	.....
Nashv. Chat. & St. L .	4,207,994	4,350,244	.....	142,250
Nevada Central* .	20,707	34,051	.....	13,344
New Orleans & South.	90,031	117,753	.....	27,722
N. Y. L. E. & Western.	22,485,328	27,231,778	.....	4,745,450
Norfolk & Southern...	401,409	399,486	1,923	.....
Northern Central.....	5,513,477	6,350,588	.....	837,111
Oconee & Western.....	28,110	19,528	8,582	.....
Omaha & St. Louis*...	318,710	455,162	.....	136,452
Oregon Improv't Co..	3,474,059	3,596,770	.....	122,711
Penn. (east of P. & E.)	53,550,495	61,072,379	.....	7,521,884
Lines west of P. & E.	37,400,000	†42,636,413	.....	5,236,413
Peoria & Eastern*....	1,303,962	1,451,836	.....	147,874
Petersburg	477,890	484,297	.....	6,407
Philadelphia & Read.*	16,659,176	18,912,607	.....	2,253,431
Coal & Iron Co.*.....	17,733,220	19,918,218	.....	2,184,998
Pitts. Shen. & L. Erie.	429,271	460,344	.....	31,073
Rich. Fred. & Potom.	639,545	675,870	.....	36,325
Richmond & Petersb..	305,008	312,220	.....	7,212
Sag. Valley & St. L. ..	78,936	85,762	.....	6,826
San Antonio & A. Pass	1,696,121	1,713,692	.....	17,571
Sav. Florida & west.	3,048,816	2,954,090	94,726	.....
Southern Pacific	40,795,023	44,366,740	.....	3,571,717
Staten Island R. T.*..	920,557	893,698	26,859	.....
Stoney Clove & C. M..	42,993	46,027	.....	3,034
Summit Br. & Lyk. V.	1,698,184	2,178,103	.....	479,919
Tex. Sabine V. & N. W.	42,758	51,933	.....	9,175
Ulster & Delaware....	384,000	405,111	.....	21,111
Union Pacific*.....	19,485,104	23,418,860	.....	3,933,756
Waco & Northwest'n*.	211,995	178,937	33,058	.....
West Jersey.....	1,474,077	1,607,183	.....	133,106
West Va. Cen. & Pitts.	918,354	1,084,798	.....	166,444
Western of Alabama*.	432,587	392,898	39,689	.....
Western Maryland....	1,164,051	1,115,787	48,264	.....
Total (69 roads) ..	375,787,974	431,334,104	599,737	56,145,867
Net decrease	.....	.....	.....	55,546,130

* For ten months only. † Approximate.

PRICES OF RAILROAD AND MISCELLANEOUS BONDS.

The compilations on the succeeding pages show the highest and lowest prices of railroad and miscellaneous bonds on the New York Stock Exchange in each month of the last five years—that is, from the beginning of 1890 to the close of 1894. The list embraces for each year every bond in which any dealings took place during the twelve months. It covers altogether 33 pages, and is followed by tables showing the monthly fluctuations in stocks on the New York Stock Exchange during the same five years, and then by tables giving the range of prices of both stocks and bonds at the Stock Exchanges in Boston, Philadelphia and Baltimore during 1894. In giving the bond prices in New York, the order of classification on the Stock Exchange Quotation List is followed to a great extent, and in a few cases this arrangement brings some leading bonds under the old and popular name by which the railroad has been known, as for instance the New York Lake Erie & Western securities under the title Erie. Wherever there was but a single sale in a month, the price so made is given as both the highest and the lowest. All the prices in the tables are compiled from recorded sales at the Board. A monthly review of stock and bond prices during the late year will be found in the first article in this issue under the caption "Retrospect of 1894," where we also give a record of important current events.

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1890.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Am. Wat. W. Co., 1st. 6	.... -	.... -	.... -	108 -109	109½-109½	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st consol., gold 5s	.... -	.... -	.... -	.... -	100½-100½	.... -	99 - 99	.... -	.... -	.... -	.... -	.... - ....
Atl. & Danv.—1st.....6	.... -	98 - 99	98½- 99¼	95 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlantic & Pac.—1st...4	71 - 72½	70½- 71⅞	71¾- 75	75 - 79¼	78 - 82½	81¼- 82	79½- 80	76 - 79	77⅜- 79½	74 - 77½	72½- 73	72 - 74¾
2d W.D., s. f., 1907. 6	.... -	.... -	.... -	.... -	.... -	.... -	92 - 92	.... -	.... -	.... -	.... -	.... - ....
Income.....6	12 - 14	12 - 13	12¾- 15½	14 - 17¾	17½- 24¼	19 - 21¼	17¾- 19	15½- 17	14¼- 17	13 - 14⅞	10½- 14¼	10 - 13¼
Atch. Top. & S. Fe.—												
Gen. mort., 1989.....4	83⅞- 84½	83⅜- 84⅜	83½- 84⅝	84⅝- 86⅛	85⅞- 88	86⅜- 87⅛	84¾- 85⅝	83½- 85½	83 - 84¾	81½- 84	78½- 83½	78 - 81⅛
Registered.....	.... -	.... -	.... -	.... -	.... -	x85½- 85½	.... -	84½- 84½	83⅝- 83⅝	.... -	.... -	.... - ....
Income, 1989..... 4	55¼- 56	54⅛- 55½	54¼- 59⅞	58¾- 64⅞	64⅛- 70¼	66¼- 69⅛	64⅛- 68⅜	63¼- 66⅝	58⅜- 64	55 - 59⅞	46⅝- 56⅛	45¾- 55¼
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	66⅜- 66⅜	.... -	.... -	.... -	.... -	.... - ....
1920 trust rec'pts..4½	70 - 70	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. S. F. & Cal. 1st. 5	85¼- 85¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gulf Col. & S. F.—1st, 7	114⅝-119¼	119 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	112½-113⅛	117¼-117¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gold.....6	74⅛- 76	76½- 77¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	73¼- 75⅛	76¼- 76½	.... -	83 - 83	.... -	.... -	.... -	118½-118½	117¼-118¾	.... -	.... -	.... - ....
Balt. & O.—1st, P. Br..6	121 -121⅛	.... -	121 -122	.... -	117½-117½	120 -120	.... -	.... -	.... -	.... -	.... -	116 -116
Gold, 1925, coup.....5	109½-109½	106¾-107½	107½-108	108¼-109¾	108 -109	108⅝-109½	109½-109½	107½-108	106 -107	107¼-108	104½-107	106 -107
Gold, 1925, reg.....5	.... -	107 -107	107½-107½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., gold, 1988..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107¾-107¾	.... -	.... -	.... -	105½-105½
B. & O. S. W.—1st, 1990	.... -	.... -	.... -	.... -	.... -	.... -	99¾- 99¾	.... -	.... -	.... -	.... -	94 - 94
Beech Creek.—1st, g..4	.... -	89 - 89	.... -	.... -	.... -	.... -	85 - 85	.... -	.... -	.... -	.... -	.. - ....
Bos. Un. Gas-Tr. cer. sf. 5	92 - 93	92 - 92¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. H. T. & Wes. deb. 5	99 -100	101 -102	99⅜-100	99 -100	100 -100¼	100 -102	.... -	... -	98½- 98½	98 - 98	95 - 95	95 - 95¼
Buff. R. & P.—Gen.....5	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	100 -100	98 - 98½	.... -	95 - 98	95 - 95
Roch. & Pitts., 1st..6	.... -	.... -	.... -	.... -	.... -	119½-119½	.... -	117 -121	.... -	117 -117	.... -	.... - ....
Consol., 1st.....6	.... -	116 -116	.... -	118 -118	.... -	.... -	116½-116½	116½-116½	117 -118	... -	115 -115	112 -112
B'klyn El.—1st, 1924..6	111½-112	112 -113	112½-113¼	110¼-111½	110¼-111¾	110 -110¾	110½-110½	111 -112	111 -112	110 -111¾	108 -111	107½-110
2d mort., 1915 3-5	86 - 86	.... -	86 - 86	90 - 90½	.... -	.... -	87⅜- 90	.... -	90 - 90	87 - 87½	85 - 88	85 - 85
Union El.—1st, 1937.6	108 -108⅜	107¼-108⅛	107 -107⅜	107⅜-109⅜	106¼-107½	107⅛-108	108 -109	109 -110	108⅛-109½	108⅛-111⅜	106 -108	105½-106⅛
Bur. C. R. & No.—1st..5	96 - 98	96¾- 98	97⅛- 98½	98⅝-100	100½-102	98¾- 99½	98 - 99½	97 - 98½	95½- 96⅞	93½- 97½	94 - 97½	90 - 96½
Cons. 1st & col. tr....5	90 - 90	90 - 91	90½- 92	87½- 90	87½- 87½	.... -	90 - 91	.... -	.... -	86½- 87½	-	82 - 82
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82
I. C. & W.. 1st, 1909. 7	85 - 87¼	.. - ...	.... -	.... -	.... - ..	.. -	.... -	.... -	.... -	.... -	.... -	.... - ....
C. R. I. F. & N., 1st.....6	.... -	.... -	.... -	90½- 90½	94 - 94	90 - 90	... -	.... -	.... -	.... -	.... -	98 - 98
) 1st, 1921.....5	.... -	.... -	.... -	.... -	97 - 97	.... -	87½- 87½	.... -	.... - ..	.... -	.... -	.... - ....
Can. South.—1st, guar.	107 -108	107¾-110	108⅜-109	108¾-109½	108½-109¾	109¼-109¾	*106 -107¼	105 -107	105⅞-107	106 -106⅞	†104 -106	105 -106¼
2d mort..... 5	97¼-100	99½-100	97 - 98½	97¾-100	99 -100	99⅜-100	99½-100⅜	99 -100½	96 - 98	96 - 97	94½- 96½	94 - 95½
Registered.....5	.... -	99 - 99	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cent. RR. & B., Ga.. 5	100½-101¼	99 -101¼	100 -100	100 -100	98¾-100	99¼- 99¾	.... -	98 - 99	100 -100	110½-110½	.... -	.... - ....
Sav. & W., 1st con., g. 5	98 - 99½	98 - 98¾	95½- 96	93 - 95	93¼- 94⅝	94 - 94	.... -	92¼- 92¼	90 - 90	88¼- 89	.... -	83 - 83¾
Cent. of N. J.—1890.. .7	102¾-103¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1899 7	121 -122	121½-122	120 -121	119½-120	118½-119¾	119 -119½	.... -	117 -118	118 -118	115½-116½	+115 -116½	115½-116
Conv., 1902.... 7	124½-124½	128 -128	.... -	128 -128	124⅝-124⅝	.... -	.... -	125¾-125¾	.... -	124 -124	118 -118	.... - ....
Conv. deb., 1908.....6	124½-124½	122* -122	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., 1987 5	110¼-112	110¾-111¾	110⅜-111⅜	111⅛-113⅛	112½-113½	112⅞-113⅛	*110⅝- 111	110 -111	110 -111	109¾-110¾	108 -111	106 -109¼
Registered.....5	110½-111⅞	111 -111¼	110 -111¼	110 -111¼	111 -112	*110¾-112	110¾-111	111 -111	111 -111	109 -109¾	109 -109¾	104 107
Leh. & W. B.—Assent 7	115 -117	115 -115½	113 -114	114 -115	114½-115½	113 -115	114¼-115	114 -114½	113 -113¼	113⅜-113¾	111¼-111¼	105 -110⅛
Mortgage, 1912....5	103 -103	.... -	104 -104¼	104 -105	102 -103⅜	103⅛-103⅛	103⅛-103¾	.... -	.... -	102½-102½	.... -	97½-100
Am. Dock & Imp.....5	107½-110	109¾-110	109 -109¾	109 -109½	109 -109¾	*09¼-110½	108 -109	107½-108¼	107 -109½	108½-110	107 -108	106 -108
Central Pacific.—												
Gold, 1895..... 6	110 -111	111 -111½	111¼-112⅜	111⅛-111½	110½-110⅞	.... -	109 -109	109⅜-109½	109½-109¾	.... -	110 -110¼	110½-110⅝
Gold, 1896 6	111 -111⅜	112⅜-112⅜	112⅜-113⅛	111⅜-111½	112 -112	113 -113¼	110⅜-110⅜	.... -	111½-111½	111¾-111¾	†111 -111¾	.... - ....
Gold, 1897.....6	112⅜-112⅜	113 -114½	114¼-115	113¼-114	113 -113¼	114 -114	111¾-111⅜	111⅝-111⅜	111⅞-112¼	112¼-112½	111⅜-+123⅜	113 -113
Gold, 1898.....6	112 -114	114½-115½	115¾-116¾	114½-115½	114½-115¼	115½-115½	112⅝-113⅛	113⅛-113¼	113 -113⅛	113⅞-114¼	111 -114¼	114½-115
San Joaquin Br.....6	... - ...	113½-114½	.... -	.... -	111 -111½	112 -112	.... -	.... -	110½-111	.... -	+107 -107	105 -105
Land grants.....6	101¾-102½	102¼-102¼	102⅞-102⅞	100¼-100⅜	100⅝-100⅝	101⅛-101⅜	101⅞-102	102 -102	.... -	.... -	.... -	.... - ....
Mort. guar, 1939 .. 5	.... -	94¾- 95	.... -	101⅜-101⅜	100 -101⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Western Pac.....6	... -	112 -112	115 -115	.... -	.... -	114⅛-115	112 -112	.... -	111 -111	110⅛-112	108¾-110½	110 -110
No. of Cal., 50 year..5	.... -	.... -	100⅝-101⅜	99⅜-100¼	100⅛-100⅝	100⅝-100⅞	100½-101⅝	100⅝-100⅞	100⅜-100½	100 -100¾	100 -100¾	100 -100¾
Char. C. & A.—1st, '95.7	... -	.... -	.... - ...	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ches. & O.—P. mon. f'd 6	113¼-113¼	115 -115	.... -	.... -	.... -	.... -	.... -	111½-111⅜	.... -	111½-112¾	.... -	112 -112
Series A, gold, 1908. 6	117 -118⅛	119½-120	119¼-120¼	115⅜-117¼	117 -117½	116 -116⅜	117¼-117½	116¼-116¼	115 -116½	113 -114	113 -115	111¾-115
Mort., 1911.....6	115⅜-115½	116½-118	.. -	.... -	116 -117	116 -116	115¾-116¾	.... -	115 -116	*111¼-125⅛	113 -114	111 -113
1st, con., g., 1939....5	100¼-101¾	100½-101¼	100 -100¾	100¾-103½	99⅞-101¼	101 -101⅝	100½-100¾	99½-101	99 -100½	99¼-101	*93 - 98¼	92½- 96
Registered.....	100½-100½	.... -	.... -	.... -	.... -	.... -	.... -	97 -100¼	100 -100	.... -	.... -	.... - ....
R. & A. div., 1st con2. 4	.... - ...	.... - ...	69½- 69½	70 - 72	71⅜- 72	71¼- 73½	71½- 72	70 - 71½	67 - 69¾	69 - 70	64½- 70	66 - 69⅞
1st consol., 1989...4	.... -	.... -	.... -	.... -	.... - ..	.... -	82 - 82	.... -	-	.... -	.... -	.... - ....
2d consol., 1989.3-4	.... -	.... -	.. -	67½- 71¼	72½- 77	75¼- 76	73⅜- 74	73 - 74	72 - 73½	- ...	68 - 68	66 - 69
Ches. O. & S. W.. 6	110 -113½	.... -	108 -108	109 -112	111½-112½	111¼-111¼	111 -111	107½-107½	108 -108	113 -113	100 -105	103 -106
2d mort., 1911.....6	.... -	80¾- 81	81 - 82	82½- 82½	85 - 86	84 - 84	.... -	.... -	.... -	.... -	.... - ..	.... - ....
Chic. & Alton—1st. 7	108½-108½	108¾-108⅞	108⅞-108⅞	.... -	.... -	.... -	106 -106	.... -	105¾-105¾	106 -106	106¼-106⅜	106¾-106⅞
Sinking fund, 1903..6	122 -122	122½-122½	.... -	122 -122	119½-119½	120½-120½	.... -	.... -	121½-121½	121½-122¼	119 -119	.... - ....
L. & Mo. R. 1st, 1900. 7	.... -	118½-119	118¾-118¾	118¾-118¾	.... - ..	.... -	119 -120	.... -	.... -	115¾-116	.... -	.... - ....
2d, 1900 7	118½-118½	.... -	.... -	.. -	.... -	114½-117	117 -117	115 -115	.. -	.... -	.... -	.... - ....
St. L. J. & Ch. 1st, '94 7	111¾-112½	112 -112⅜	112½-112½	110 -110	110 -110½	.... -	.... -	.... -	.... -	107⅜ 107⅜	.... -	.... - ....
Chic. Bur. & Nor.—1st. 5	100 -101⅜	100 -101	103⅞-104¾	102½-102½	105 -105	104 -105	104¼-105	104 -105	104 -104	101 -101½	.... -	101 -101
Chic. Burl. & Quincy—												
Consol.....7	126 -127	126¼-127	127 -127½	126⅝-127¼	126½-128	127⅜-129	124 -125	123½-124	123¼-125	123½-125	123 -124½	122 -124½
Sink. fund, 1901 5	106⅜-108	107½-107¾	.... -	105¼-105⅜	105 -105	105¼-106	.... -	105 -105¼	.... -	102¼-103	100 -102	.... - ....
Debenture, 1913.....5	104¼-105	104 -104¾	104 -105	105½-105⅞	102¼-103	102½-103	102½-103	101½-102	101½-102¼	102½ 104	96½-100¾	96 - 99
Iowa Div.—sink. fd...5	.... - ...	... - ...	.... -	107¼-107½	107¾-107¾	.... -	.... -	108½-108½	.... -	.... -	.... -	.... - ....
Iowa Div..... 4	96¼- 97¼	97½- 97¾	98 - 99	95½- 95¾	95¼- 95½	95½- 95¾	95¾- 95½	95½- 95¼	95½- 95¾	93½- 94	93¾- 93¾	92 - 92
Denver Div., 1922...4	94½- 95	93 - 94	92⅞- 94	94 - 94¾	94¼- 94¼	95¼- 95¼	94¾- 96	92½- 92½	92 - 92½	90½- 91⅞	88 - 91	88½- 89
Plain, 1921.....4	.. - ...	92¾- 93	90½- 90½	90½- 91⅜	91½- 92	92 - 92	92 - 93	.... -	89½- 90½	86½- 88½	86½- 86½	85 - 85
Nebr'ska Ext., 1927.4	92 - 93½	92⅞- 93¾	92¾- 93½	93⅜- 94¼	91½- 93	91½- 92	91¼- 92¼	91 - 91⅝	90⅞- 91¾	90½- 92	87 - 90½	84½- 89
Chic. & E. Ill.—1st, s.f. 6	118 -118	116½-116½	116½-117	117 -118	.... - ..	116½-116⅜	115¾-116½	.... -	.... -	115½-115⅝	115½-115½	111 -112
1st consol., gold.....6	120 -121½	118 -120	118 -118	116 -117¼	116¾-117	117½-118½	.... -	121 -121	121 -122	*117 -117½	116½-116½	.... - ....
Gen. mort., 1937....5	97 -100	95 - 95	95 - 98	97½- 99	97 - 98	97⅜- 98	97⅞- 99	98 - 98½	96 - 98½	99 -100	94 - 96	93 - 95
Chic. Gas L. & C—1st..5	90¾- 94¾	93½- 94½	92½- 94½	92⅞- 95¾	95¼- 98½	96 - 96¾	92 - 92½	88½- 92	.... -	86 - 88	83½ -88	80 - 86½
Chic. & In. C'l Ry—1st. 5	... -	95 - 99⅝	97 - 98½	98 - 98	98 - 98½	97 -100	97 - 98	97½- 97½	96¼- 97	96¼- 97¼	97 - 97	97½-100
Chic. Milw. & St. P.—												
1st, P. D., 1898..... 8	126½-128	124 -124½	124 -125	124 -124½	124⅝-125½	124⅞-125½	125 -125½	... -	121 -121	121 -121½	120 -121¾	119 -120
2d, P. D., 1898.....7·3	.... -	116 -116	116 -116½	118 -119	120 -120½	121 -122	.... -	.... -	.... -	115¼-115¼	+113 -114	115 -116
1st, gold, R. D, 1902.7	122½-123½	123½-124¼	124¼-124½	124¼-124⅝	124½-126½	125¾-126½	123 -123¾	122 -122	122 -122	124 -124	.... -	.... - ....
1st La Crosse Div...7	110½-113	110⅝-112½	110 -112	113 -118½	118 -119½	118 -119	113¼-114	112½-113	.... -	109½-110	105 -110	107 -109
1st I. & M. Div.....7	115½-117	116¼-117	116 -117	117 -119	120 -121	.... -	.... -	118½-118½	.... -	117 -117	118 -118	.... - ....
1st I. & D. Div.....7	.... -	118 -119	117 -117	120½-120¾	.... -	122 -122	.... -	.. -	.... -	124 -124	118½-122½	121 -122
1st C. & M. Div.....7	123½-124⅜	126 -126	.... -	126 -126	.... -	126 -129	117 -123½	.... -	.... -	122 -124⅞	113 -120	122¼-122¼
Consol., 1905 7	124⅝-127	126 -126½	126½-127¾	127¼-128⅝	128 -129½	128 -129½	125 -125⅞	125 -125⅝	124 -125¼	124¼-125½	125 -126½	122 -122
1st I. & D. Exten....7	124⅝-125	125 -126¾	.... - . .	127¼-127¾	128¼-128½	.... -	.... -	.... -	123½-123½	124 -125	121 -122	.... - ....
1st So. West. Div.....6	113⅞-114¾	114 -114	113½-114¼	114¼-115	115 -116	116 -116¾	*113½-114¾	112¼-112½	.... -	.... -	109½-112½	110¾-112¼

* Ex interest. † Under the rule, cash.

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1890—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ch. M. & St. P.—(Con.)—												
1st La C. & Dav.....5	.... -	102¾-102¾	103 -103½	.... -	103½-103½	.... -	102½-102½	.... -	.... -	... -	.... - .	98½- 99¼
1st So. Minn. Div.....6	113 -117	114⅛-114¾	114 -115½	114¼-118⅜	115 -117	116¼-117⅛	113¼-113¾	112½-114	113 -115	113 -114	112 -113¾	111½-113⅛
1st H. & D. Div.....7	122 -124	123 -124	123½-124	123½-124½	124½-127	127 -127	122 -123½	120 -121¼	120 -120	121 -121	119 -120	117½-123
1st H. & D. Div.....5	102¼-102¼	... -	102½-103½	.... -	104 -104	104¼-105	102½-103	102½-103	101⅛-101⅛	100⅛-101	102 -102	99 -103
Chic. & Pac. Div.....6	116 -116	118 -118	.... -	.... -	116¼-117	.... -	*114¾-14¾	.... -	115 -115	115 -116	.... - ...	113 -114¼
Chic. & Pac. W.Div..5	105½-107½	107 -108	106 -107	106¾-107½	107¾-109	108⅛-109¼	107 -107¾	106½-107½	1047⅛-106¼	104¾-105¾	104 -106	103 -106
Chic. & Mo. R. Div..5	102¼-102¾	102½-102⅞	102⅝-102⅝	102¼-103	102¾-103½	103 -103⅜	*101⅛-02¾	101 -101½	101 -102	100⅛-100⅛	97 - 99	97 - 98
Mineral Point Div...5	103½-104	.... -	103½ 105	102½-103½	104 -104½	103¼-105⅜	*103 -103½	.... -	104 -104	.... -	101 -101	.... - ....
Chic. & L. Sup. Div.5	102½-102½	.. - ...	102 -102	103¾-103¾	.... -	.... -	.... -	101¼-101¼	.... - ...	.... -	.... -	.... - ....
Wis.& Min. Div.....5	103 -103	103½-103¾	103 -103⅝	103¼-104⅛	103¾-104¾	104⅜-106	*103½-03¾	104 -104	103¾-104⅛	102¾-104	99½-100½	101⅛-101⅜
Terminal..... 5	103¼-105	103½-104	103 -104	.... -	104 -105	105¼-106	103½-103¾	104 -104	103 -104	101½-104	99 -102	100 -100¾
Fargo & Southern...6	.... -	.... -	.... - ...	122 -122	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Inc. conv., S. F.....5	124¾-125	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Dakota & Gt. So. ...5	.... -	101 -101	99 -100½	99 -101⅞	101¼-102½	101¾-103½	... -	.... -	100 -100½	100 -101	99 -100	.... - ....
Gen. M.,"A" 1989...4	95½- 95¾	95½- 96⅛	95¾- 96¼	96 - 96¾	94¼- 96¾	94¾- 95¾	91⅜- 91⅜	90½- 91½	89¾- 90	88⅛- 89¼	87⅛- 87½	.... - ....
Chic. & Northwest'n—												
Consol., 1915.....7	143 -144	142 -142¾	142 -142	142½-143⅛	141 -142	141½-142	141 -142	.... -	139¾-140	139 -141	135½-138½	135 -138
Gold, coup., 1902 7	126⅛-127⅞	126¼-127	126 -128	127⅛-128	128 -129	*124¾-126	125½-126	123 -126	124 -124½	124 -125¼	125 -128½	124 -124½
Gold, reg., 1902.....7	126⅛-127½	126⅜-126⅞	127⅜-127⅞	127⅛-127½	124 -129	125½-126	125¼-125½	125 -125¼	123½-125	124¾-124¾	123½-125	123½-124¼
Sinking fund, coup....6	115½-116	117 -117	116¾-116¾	114 -114½	114¼-115	116½-116½	116⅜-116½	117 -117	... -	117 -117	115 -115	112 -113½
Registered.....6	113 -113	... -	.... -	.... -	.... -	.... -	.... -	117⅛-117¾	118 -118	113 -113	.... - ...	112 -113½
Sinking fund, coup ...5	108¼-109½	108½-110⅛	107¼-109	106¼-108	107⅛-108½	107¼-108¼	108 -108⅝	107 -108½	.... -	105½-107⅛	103 -106	105 -106
Registered.....5	.... -	.... -	.... -	106¼-106¾	.... -	.... -	.... -	.... -	.... -	107 -107	.... -	103 -104
Debenture, 1933.....5	109 -110¾	110½-111¼	111⅜-113¾	111 -112	109 -109½	110 -110	109½-109½	.... -	108¼-110¼	108 -110½	104 -105¼	105 -106½
Registered.....5	.... -	.... -	108 -108	111 -112	109½-109½	109¼-109¼	.... -	... -	.... -	105½-107	.... - ...	106 -106
25 yrs. deben., 1909.5	105¾-106½	106½-108½	107⅛-108	.... -	104½-105½	105¼-106½	106 -107	104¾-106	106 -106	106 -107	104 -104	100 -105
Registered.....5	.... -	.... -	107 -107	... -	.... -	.... -	.... -	.... -	.... - ...	106 -106	.... -	101 -101
Exten. bonds, 1926..4	96 - 98¾	96 - 99⅞	96½- 97	97¾-100	98⅛-100	99 -101½	100 -100	99 -100	99 - 99	99 - 99½	98¼- 99	96⅝- 96⅝
Registered.....4	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	96½- 96½
Escan. & L.S., 1901.6	.... -	... - ...	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110½-110½	.... - ....
Iowa Midland, 1st...8	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	123½-123½
Peninsula, 1st cons..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118 -118	.... -	.... -	.... - ....
Chic.& Mil.—1st.....7	.... -	.... -	119¾-119¾	.. -	.... -	119¾-119¾	.... -	.... -	.... -	.... -	.... -	114½-116½
Winona & St. P.—2d.7	.... -	.... -	... -	.... - . ..	134 -134	.... -	.... -	.... -	.... -	.... -	.... - . .	.... - ....
Mil. & Mad.—1st.....6	.... -	.... -	... -	116½-116½	117½-117½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ottum. C. F. & St. P.5	108½-108½	.... -	.... -	108 -109	108¼-108¼	109 -109	.... -	.... -	.... -	106 -106	.... - ...	104 -104
Northern Ills.—1st..5	.... - ...	.... -	.... -	108½-108½	108¼-108¼	.... -	.... -	.... -	.... -	.... -	105 -107½	.... - ....
Chic. Peor. & St. L.,g.5	91½- 94	93 - 95	92½- 95¼	94½- 95	94⅝- 97½	97½- 99⅛	99 - 99½	98¾- 99¼	97 - 99	98¾- 99	98 - 98½	97¼- 98
Chic. R. I. & Pac.—												
Coupon 6	129¼-130⅛	130 -131	129½-130¼	129½-130	131½-132	131¼-131¼	*128 -128	128 -128	126 -128½	126 -127	121¼ 127	124½-125½
Registered.....6	.... -	.... -	129 -129	129½-129¾	.... -	.... -	128 -128	.... -	126¾-126¾	126 -126	126 -126	121 -121
Exten. & Col.....5	104½-105⅝	104⅝-105⅞	104⅝-105⅛	105 -106	105 -105⅞	105⅛-106⅛	*103⅛-104	102¼-103⅛	100⅛ 102¾	99⅛-102	97⅛-101⅛	95¼- 99⅛
Registered.....5	104¼-105¼	105⅛-105⅝	103¾-103⅞	.... -	.... -	.... -	.... -	.... -	100⅛-100⅛	99¼-100⅜	.... -	.... - ....
Keok'k&DesM.—1st,5	102½-105	103 -104	104 -104	102½-106	.... -	102½-102½	104⅝-105	.... -	103 -103	100 -100	.... -	.... - ....
Des M. & Ft.D.—1st,4	.... -	.... -	82½- 82½	.... -	.... -	.... -	.... -	82 - 82	.... -	... -	98⅜- 98½	.... - ....
1st, 1905.....2½	.... -	.... -	.... -	56½- 56½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.St.L.&Pitts—1st.5	100 -101⅛	103½-104	104 -104½	102 -103¾	.... -	.... -	103½-104½	100⅛-106½	102½-103½	98 - 98	99½- 99½	100 -100
Registered.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ....
Chic. St.P. Min.& Om.—												
Consol., 1930 6	121 -122½	120½-121½	120½-121¼	121½-122	121¾-123⅜	*119 -120½	119 -120½	118 -120	117 -119	118¼-120	116 -119½	114 -115¾
Chic.St.P.& M.—1st..6	.... -	124½-124½	123¾-124⅛	125½-126	123½-124	.... -	122 -122¼	.... -	123 -123	.... -	121½-122	122 -122
St. P. & S. City—1st..6	124¼-126	126 -126	124¼-125¾	122¾-123	123 -123⅞	123 -123	123 -123½	123 -123½	124 -125	*121 -121¾	122½-122½	120½-122¼
Chic.& W.I.—1st, s. f..6	114 -114	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. mort., 1932.....6	118⅝-118⅝	119 -119	117 -117	117 -117	119 -119	117½-117½	.... -	.... -	116 -116	.... -	.... -	.... - ....
Cin.Ham.& Day.—S.f.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	124 -124	120 -120	.... - ....
Cin.In.St.L.&C.—1st.4	100 -100	99 -100	100 -102	100¾-100¾	100 -100	99½- 99½	99 - 99	98 - 98	98 - 98	97 - 97	96½- 97⅜	97 - 97
Cin. J. & M.—1st,con..5	65 - 65	70 - 73	70 - 70¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - .. .	.... - ....
Cin.San. & Clev.—1st.5	.... -	.... -	.... -	.... -	.... -	.... -	105½-105½	.... -	.... -	.... -	.... -	.... - ....
Cleve. & Canton—1st.5	94 - 97	92½- 96½	92½- 94½	92 - 92⅞	91 - 94⅜	94 - 96¾	93 - 94¾	94 - 94¾	92 - 94	91½- 93½	90 - 92½	90 - 91¾
Clev. Cin. Ch. & St. L.—												
Cairo Div.,1st,1939.4	... -	.... -	90 - 90	90 - 90	90 - 90	92 - 92	91 - 91¾	.... -	.... -	89 - 89	.... -	.... - ....
Cl. C. C.& I.—1st, s.fd.7	120½-120½	120¾-121½	121 -121¾	121¾-122	118½-119½	118 -119	118¼-118½	.... -	118 -119⅜	118⅛-120	.... -	116 -116
Consol.....7	.... -	133 -135	132½-134½	.... -	130½-130½	130½-130¼	130¼-130¼	.... -	.... -	.... -	.... -	127 -127
General cons.....6	118½-118½	117¼-119	118 -118¾	118¾-121	123½-125½	125 -125½	122 -122	120½-120¾	.... -	.... -	.... -	117 -120
Cl.& Mah.V.—g.1938.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -107	.. -	.... -	.... - ....
Col. Coal & I.—1st,con.6	103¾-108	103¾-104¾	103 -104	103½-104¾	104½-105	104¼-105½	106 -106	103⅜-105	103¼-105¼	103¾-104	100 -104	99¾-102½
Colorado Mid.—1st, g.6	.... -	105 -105	.... -	104 -105½	104½-106½	.... -	103 -104¼	103 -103	106 -106½	109 -109	104½ 108½	104¾-107½
Consol., gold, 1940..4	... -	.... -	.... -	.... -	.... -	.... -	.... -	66½- 70	69½- 75½	71½- 72¼	70½- 70½	69⅞- 70⅛
Col.H.Val.& T.—1st...5	74 - 79	76½- 78¼	73½- 77⅛	75 - 82	81 - 83	81¼- 85	85 - 88½	85 - 88	82½- 86¾	81 - 84	76 - 82½	74½- 80¾
Gen. gold, 1904 6	75 - 77	77 - 77	73 - 76½	76 - 83¾	83¾- 88¼	83⅛- 87½	88 - 89½	85 - 88⅛	87 - 88¾	86 - 88	78 - 87½	78 - 86
Col.&Green.—1st,'16.6	.... -	.... -	.... -	.... -	.... -	102 -109	... -	.... -	.. -	.... -	.... -	.... - ....
2d, 1926.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	89 - 89	.... -	86 - 86	85 - 85	.... - ....
Col.H'k C.& I.—1917.6	.... -	.... -	.... -	.... -	.... -	.... -	99⅜- 99⅜	.... -	.... -	100 -101	99 - 99	100 -100
Del. & Hudson Canal—												
1st, 1891.....7	102 -103¼	102¾-103⅜	103 -103⅛	103⅛-104	103¾-105	100⅛-104	100⅛-101¾	101⅛-1015⅛	101 -101½	101¾-102⅛	102¼-102⅝	102¾-103⅜
1st extended, 1891..7	106½-106½	107⅛-107⅜	.... -	104¾-108¼	105 -105	.... -	.... -	.... -	.... -	.... -	102¾-102¾	100⅜-100⅜
Coupon, 1894.....7	113¾-114¾	114¾-114¾	114¼-115	111 -112	111¼-111⅜	112¼-112¼	112¾-112¾	112¾-112¾	.... -	109 -109½	108 -109½	108 -108
Reg., 1894.....7	.... -	114¾-114¾	.... -	110¾-111	111¼-112	.... -	112¼-112¾	113 -113½	113 -113	.... -	107½-109	.... - ....
Penna. Div.—Coup..7	145 -146½	145 -145	142¼-143	.... -	144 -146½	146 -147	148 -148	.... -	144¼-145½	.... -	140 -140	140 -141
Registered.....7	.... -	.... -	143 -143	.... -	.... -	147⅜-147⅜	.... -	.... -	.... -	.... -	.... - ..	140 -140
Alb. & Susq.—1st, gu.7	123 -124	... -	.... - ...	130 -130	.... -	128 -131	132 -132	130 -130	131½-132	128¼-128½	128½-128½	128 -129
1st coup., guar.....6	123 -124½	.... -	.... -	121 -121¾	121 -121¾	121 -121	.... -	120 -121	120½-121	118 -118	118 -118	116 -118½
Registered.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	119 -119	.... -	.... -	114½-115
Rens. & Sar.—1st 7	147½-149	149 -149	148¼-149½	149¼-149¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	145 -145
Registered.....7	.... -	149 -149	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. L & W.—Conv 7	.... -	106 -106	107 -107¼	108 -109	.... -	.. . .	.... -	.... -	.... -	.... -	103 -103½	.... - ....
Mort., 1907 7	136 -136¼	.... -	132¾-132¾	133½-133½	.... - ...	.. ....	... -	.... -	.... -	130 -130	.... -	131½-131½
Syr.B'n & N.Y., 1st..7	132¾-134½	133½-135	135½-135½	.... - .	132 -132	.... -	.... -	.... -	132½-134½	130 - 130	.... -	.... - ....
Morris & Essex—1st.7	145 -146½	146 -146⅜	146 -146	145 -146½	.. -	143 -143	144 -144	... -	.... -	143 -143	139 -141½	139¾-141
2d Mortgage.....7	107 -107½	104⅛-104⅜	104¼-104⅛	104⅜-104⅝	104½-104⅝	104¾-105	105½-105½	.... -	101¾-101¾	101⅞-103	102½-102½	102 -103½
1871-1901.....7	.... -	129 -129	.... -	126¼-127¾	127 -128	126¼-126½	126⅜-126¾	125 -127	125 -125	122 -124⅞	120½-124	121 -121½
Consol., guar.....7	139 -140¾	141¼-141½	141⅜-142	140¾-142	142 -142½	137½-138½	138 -138	137¾-137¾	135 -135	138 -140	138 -140	130½-133½
N.Y. L. & W.—1st....6	132½-134	133 -134½	132¾-134	134½-134¾	134¼-134¾	132½-134	*131 -131	.... -	131 -131	131½-131½	... -	130 -130
Construction 5	.... -	111½-111½	111½-111½	.... -	112 -112	111¾-112	112 -112	110 -110	107 -109	108 -109	105½-108¾	104 -108¾
Den. C. Cable—1st.... 6	.... -	... -	.... -	101½-101¾	102 -103	102½-102¾	100 -101	100½-101	100 -100	101¾-101¾	100 -100	.... - ....
Denver & Rio G.—1st.7	118½-118½	119 -119	118½-119	.... - ..	117½-117½	117¼-118	117¾-118	117½-117½	.... -	118 -120	.... - ...	112½-116
New consol, 1936. ..4	76½- 78	77¾- 79	78 - 79	79 - 83¼	82¼- 83⅜	83 - 84½	*81⅜- 82	81 - 83	81½- 83	81⅞- 83¼	79 - 82	79 - 81
Imp. M., g., 1928.....5	82 - 82¾	82½- 82½	82½- 82½	81 - 84	85 - 86½	85¼- 87	*86⅞- 87	84 - 85	83 - 84½	81 - 83	80 - 84	*80¾- 81
Det. M. & M.—L. g....3½	36 - 38	38 - 38	35 - 38	35½- 38½	38 - 39½	39 - 39¼	36 - 37½	34 - 36	33 - 35½	33 - 34¾	28¼- 32	27 - 29
Det. B. C. & Alp.—1st..6	100 -100	100 -100	99 - 99	99 - 99	99 -100	.... -	99 - 99	.... -	.... -	.... -	94 - 94	90 - 93
Duluth & R. R.—1st...5	101 -101¼	100½-101	101½-102⅝	100 -100½	100 -100	100½-100½	99 -100	100 -102	100 -100	97⅜- 97½	95 - 95	.... - ....
Dul. S.S.& Atl.,1937.5	92 - 93	92 - 93½	93¾- 94	95 - 97	97 -101	100⅜-100⅞	97¼- 99	97 - 98½	96 - 97½	95 - 97	†90 - 96	90 - 95½

* Ex-interest. † Under the rule; cash.

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1890—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
E. Tenn. V. & G.—1st..7	119 -120	119½-119½	119 -119	119 -120	120 -121¼	120 -121	116½-116½	.... -	115½-116	116 -116	114½-116	.... - ....
Divisional.....5	107¾-107¾	... -	.... -	110¾-111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1st, 1956....5	103½-105	104¾-106¼	105 -106½	105½-108	106- 107	105⅜-106¼	106 -107½	105 -107	106½ 107½	105½ 107	†102¼ 04¼	100 -102
1st Ext., g.. 1937....5	90¾- 91½	90 - 90	90 - 90	... -	91½- 93	.... -	.... -	.. -	.... -	.... -	90 - 90	.... - ....
Equip. & Imp., gold..5	.... -	.... -	89⅞- 89⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mobile & Birm.-1st.5	88 - 88	.... -	.... -	89½- 89⅝	.... -	85 - 85	90 - 90	.... -	.... -	.... -	.... -	.... - ....
Knox. & O.—1st, g...6	108½-110	110 -110⅛	110½-111¾	110 -111	110 -111¾	110½-113	*110 -111	109¾-111	109½-110½	109 -111	.... -	103 -105
Alabama Cent.—1st.6	.... - ...	114½-114½	115½-115½	116½-116½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Edison E. Ill. Co.—1st.5	.... -	.... -	.. -	.... -	.... -	100¼-100¼	98 -100	98 - 99	95 - 97	96 - 97¾	90 - 97	93 - 95
Eliz. Lex. & Big. S.... 6	103 -104	100 -104	93½- 96½	90½- 98	93⅞- 96½	93 - 94¾	93¼- 94½	92½- 93	89⅛- 91	88 - 89⅛	87⅞- 90	88 - 89
Equit. Gas. & F.—1st..6	.... -	.... -	.... -	95 - 96	97 -100½	100 -101	97 - 97½	.... -	.... -	.. -	.... -	83 - 88
Erie—1st, Ext., 1897...7	120 -120	120 -120	120 -120	.... -	117½-117½	118 -118	117 -118	118⅛-118⅛	118¾-118¾	.... -	117¼-117¼	.. - ....
2d, Ext., 1919.....5	117¾-118	117½-118	114½-114½	... -	115½-115½	.... - ...	.... -	118½-118½	116½-116½	116 -118	117 -118⅛	114 -114
3d, Ext., 1923.....4½	108 -109½	110¼-111½	109 -109½	109 -109	109 -109	110 -110	111 -111	.... -	.... - ..	109 -109	107¾-109	107 -107
4th, Ext., 1920.. 5	116 -116	116½-117	.... -	x114 -115	115 -115	.... - ...	117½-118	118 -118	.... -	114 -115	114 -114	112 -112
5th, Ext., 1928.....4	.... -	.... -	104 -104	103½-103½	103½-104¼	103 -103	103 -104¾	102½-103½	.... -	102 -103½	.... -	99 -100
1st, consol., gold 7	137½-139½	139 -130½	136 -136½	134½-136	135½-136¼	136 -137	.... -	137 -137½	134 -134½	133¾-134½	132½-133½	130½-131½
1st con. fund coup....7	.... - ...	.. -	136½-136½	133 -133	.... -	.... -	137 -137	.... -	.... -	.... - ..	.... -	.... - ....
Reorgan., 1st lien...6	.... -	.. - ...	.... -	110 -110	.... - ...	.... -	.... -	.... -	.... -	.... -	100 -100	.... - ....
Long Dock, 1893.....7	108½-109½	109½-109¾	109¾-110¼	110 -110¼	110 -110¼	107 -107	107 -107	.... -	108 -108½	108½-108½	108 -109	103½-104½
Cons. gold, 1935...6	120 -122½	121 -121	.... - ...	120 -120½	119 -120½	120 -120	119 -120	120 -121	119½-120½	117½-117½	117½ 119	117 -117¼
Buff. N. Y. & E.—1st.7	139 -139	.. -	139½-140	... -	.... -	138 -138	.... -	.... -	.... -	.... -	.... -	133 -133
N.Y.L.E.&W.-2d con.6	100½-102½	100½-102½	98⅝-102	99½-105	104 -107	*103¼-05½	103 -104⅜	101 -103	102¼-103½	98 -102⅜	94 -100¼	*93 - 97
Col. trust, 1922.....6	.... -	.... -	108⅝-108⅝	.... -	107 -111	.... -	112 -112	.... -	.... -	.... -	.... -	.... - ....
Fund. coup., 1969 5	87½- 88	87½- 89	88 - 88½	.... -	90 - 94	88¾- 89½	89½- 90¼	90 - 90	90 - 91½	90 - 90	85 - 90	.... - ....
Jefferson RR.—1st g.5	106½-106½	105 -105¾	.... -	.... -	105 -105	106 -107	107 -107	.... -	107 -107	104 -104	.... -	102 -102
Eureka Spr'gs—1st,g..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -107	.... -	.... - ....
Ev.& Ind'p.con.,1926.6	110½-110½	.... -	112 -112	.... -	112 -112	.... -	.... -	109 -109	109 -109	... -	.... -	.... - ....
Ev. & T. Haute—Con..6	115½-117	118 -118	118 -118	120 -122¼	121½-122	121 -121	118 -118	... - ...	118 -118	117½-119	.... -	114½-118
Mt. Vernon—1st.....6	... -	114 -114	.... -	115½-115½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106
Flint & P. M.—Mort...6	.... -	121 -122	122 -122	119⅞-119⅞	119 -119½	119 -120½	121 -121	120 -120	.... -	116⅛-117⅛	115 -117	115 -115½
1st cons., g., 1939...5	... -	104 -105	105 -106	107 -107⅛	107 -107½	.... -	.... - ..	.... -	.... -	.... -	100 -100	.... - ....
Pt. Hur. Div., 1st....5	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	99½-100	.... - ..	87 - 87
Ft.W.& Denv.C.—1st .6	104 -105½	103 -105	103⅝-106¾	106¼-109¼	108 -110	*105 -107	104½-106	103½-106	103 -106	103¾-106½	101¾-105⅜	*94½-101
Galv. H. & H. of '82.. 5	.... -	.... -	.... -	74⅜- 77	75 - 80	78 - 81	.... - ...	.... -	.... -	70 - 70	.... -	.... - ....
Gal. Har. & S. A.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	99½-100	.... - ..	87 - 87
2d mort, 1905.....7	.... -	97 -100	.... -	97 -100½	.... -	*96½- 98½	95 - 98	93 - 93	97 - 97	92 - 93	93 - 94⅞	*87 - 91
Western Div—1st... .5	93½- 93⅞	93¼- 94⅛	94 - 94⅝	94½- 95¾	93 - 93¾	93¼- 94¼	94 - 95¼	94⅞- 95⅜	95 - 96	95⅜- 95¾	92½- 94	93 - 94¼
2d, 1931.....6	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	96 - 96	.... -	.. -	.... -	.... - ....
Ga. So. & Fla.—1st, g.6	.... -	.... -	.... -	98 - 98½	¼- 99¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr. Rap.& Ind.—Gen.5	... -	91 - 91	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	92 - 92¼	.... -	.... - ....
1st, guar., 1899 7	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.. -	112½-112½	.... - ....
1st extended land....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109 -109
Gr.B.W.&St.P -1stM.6	81½- 82	.... -	90 - 90	... - ..	.. -	.. -	90 - 90	.... -	... -	... -	.... -	.... - ....
2d, income 8	16 - 22	20 - 23	24 - 25	23 - 29	29¾- 33¼	32 - 33	.... -	.... -	.... -	.... -	.... -	.... - ....
1st subs. paid.....8	18 - 19	21 - 21½	.... -	23 - 30	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d subs. paid.....	.... -	.... -	.... -	.... -	29½- 33½	31 - 32¾	33 - 33¾	27 - 27	.... -	.... -	.... -	.... - ....
Han. & St. Jo.—Cons. 6	120 -120	120½-121	117⅜-117½	118½-118½	117 -117	116 -116	118 -119	... -	114 -114½	114½-115½	115 -115	112½-114¾
Hen. Bridge Co.—1st...6	110½-110½	.. - ..	... -	110 -110	.... -	110⅜-110⅜	111⅜-111⅜	.... -	108 -108	.... -	108 -108	108 -108
Housat'c—Con.,1937..5	105 -105	106 -107	107¼-107½	.... -	105½-105½	105¼-106	... -	.... -	105 -105	... -	.... -	.... - ....
N.H.&D.,con.,1918.5	105⅞-106	106 -106	106½-106¾	.... -	.... -	.... -	.... -	.... -	.... -	107 -107¼	104 -105	103½-103½
Hous.&T.C.-1st,M.L.7	115½-115⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
M. L. Trust rec..... .7	.... -	.... -	110½-110½	110 -113	114 -114½	112 -112½	113¼ 115	113⅞-114½	112½-113½	111 -114	108½-109¼	109 -110
1st, Western Div.....7	106½-106½	... -	.... -	.... - ..	... - ...	.... -	.... - ..	.... - ...	.... -	.... -	... -	.... - ....
Trust receipts 7	.... -	.... -	.... -	110 -110	.... -	.... -	114 -114	.... -	-	111 -111	.... -	.... - ....
Waco & N. W.—1st..7	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110	.... - ...	.... -	115 -115
2d, Main Line.....8	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust Receipts.....	.... -	122½-122½	120½-122½	111 -115	.. -	.... -	.... -	.... -	.... -	.... -	.. -	.... - ....
Gen. M., Trust rec...6	75½- 76	75 - 76½	.... -	75¼- 78¼	80½- 80⅝	.... -	.... -	.... -	72 - 75	70 - 74	73 - 77	73½- 77¾
Ill.Cent-Gold,‡1951.3½	91 - 91¼	91 - 91¾	91¾- 92	91½- 92½	92½- 95	94 - 94½	93 - 93	93 - 93	93 - 93	.... -	90 - 91	92¼- 92¾
1st gold, 1951.....4	106½-107	107 -107¼	107 -107½	108½-108½	107 -107	108¾-108½	.... -	.... -	.... -	105 -105	105 -105½	102 -105
Gold, 1952.....4	100¾-101½	101½-101½	102¼-102¼	100¼-101	100¼-101	101 -101	.... -	.... -	101 -101	.... -	98 - 98	98 - 98
Springf. Div., '98....6	.... -	.... -	112½-112½	112¼-112¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mid. Div.,reg.,1921.5	96 - 96	.... -	.... -	.... -	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
C.St.L.&N. O.—1st,c.7	117 -118	117⅝-118½	119 -119	119 -119	.... -	.... -	.... -	.... -	115 -115	.... -	.... -	.... - ....
Tennessee Lien.....7	.... -	... -	119 -119	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... - ....
Gold, coup.....5	.... -	.... -	.... -	.... -	116 -116	115½-115½	116 -120	117 -117	.... -	114 -115	118 -118	110¼ 116
Gold, reg..... 5	.... -	.... -	.... -	113 -113	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½
Memp. Div., 1st,g.,4	97 - 98½	97¼- 98	96¾- 97¼	96¼- 96⅞	96¾- 97½	96 - 96½	96 - 96½	95½- 96½	.... -	.... -	94 - 94	.... - ....
Dub. & S.C.—2d Div.7	107 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103½-103½
Cedar F. & M.,1st ...7	74 - 74½	.... -	70 - 70	66 - 90	80 - 90	82 - 82½	.... -	.... -	80 - 80	77⅝- 82	80 - 81	79 - 79¾
Ind. D. & Spr.—1st, ¶.7	... - ...	100 -100½	.... -	.... -	98⅛- 98½	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ....
Do trust receipts..	101 -101	101½-102	99 -101½	98½- 99	98⅛- 98½	98 - 99	99 - 99	.... -	95 -106	100 -104	.... -	.... - ....
Ind. D. & W.—2d, inc.5	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	35 - 35	30 - 34	30 - 30	31½- 32
Intern. & Gt. No.—1st.6	109¼-112	110¾-112	110½-111½	110 -110½	111¼-116½	115 -116½	114½-116	113 -113	112 -115½	113 -116	111 -114	111 -112
Coupon, 1909.....6	73¼- 75½	75 - 77	75¼- 76½	75¼- 76	75 - 87½	.... -	.... -	.... -	80 - 80	.... -	.... -	.... - ....
Do trust receipts..	73¼- 76¼	75¾- 77	75 - 76¾	75½- 75¼	76½- 89	87 - 87⅞	80 - 87½	.... -	80 - 80	75 - 77¼	73 - 76¼	70, - 73
Iowa Cent.—1st, gold..5	85 - 87¼	86 - 87¾	85 - 86¼	86½- 88½	88 - 91	87½- 88¾	86½- 87¾	85 - 85⅞	84 - 86	83⅛- 86¼	81 - 86¼	76 - 81
Kan. & Mich.—1990..4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	71 - 71
Kentucky C., 1987.....4	84 - 85	84½- 84¾	84¼- 84¾	83¾- 85	84 - 84¾	84½- 85¾	82 - 84¼	83 - 84¼	81 - 81½	80 - 81¼	79 - 81½	78 - 81
Kings Co. El.—1st, A.5	104 -105	104½-105	103¾-104½	104 -105	104 -104⅞	104 -104⅞	102 -102½	100 -101¾	100 -100½	100 -100½	99½-100½	100 -100
Lacl. Gas, St.L.-1st, g.5	.... -	84 - 86	81 - 84	81½- 85¼	83½- 89	82½- 85	82½- 84½	*79¾- 81½	79 - 80½	78½- 79	74¾- 75	69¾- 80
Lake Erie & W.—1st..5	110½-111	110 -112	110 -111½	109 -111	111⅝-112¼	111½-112¾	110 -110	109½-110½	109 -110½	107 -109½	107 -108	105½-108
Lake Shore & M. So.—												
Cl. Pains. & Ash..... .7	106½-106½	.... -	109¼-109¼	106 -106	106½-106⅜	106 -106	.... -	.... -	.... -	103½-103½	104 -104	104 -104
Buff. & Erie—New....7	121 -121	121¼-121¼	121½-121½	118 -119	118 -118	117¼-118¼	118¼-118¼	118⅜-118⅜	.... -	115 -115½	114¾-114¾	114⅞ 115
Det. Mon. & Tol.....7	133 -133½	130½-130½	.... - ..	131 -131	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
L. Shore—Dividend..7	123½-123½	123¼-123½	123 -123	119 -119½	120 -120	118½-118½	119½-119½	119½-119½	119 -119	116⅜ 116½	118 -118	116 -116⅛
1st con., coup.....7	124 -126	125½-126	125 -125½	125 126	125½-128	128 -128	122¼-122¼	... - ..	124¼-125	123½-123½	122 -124	121¾-123½
1st con., reg.....7	124 -125	125 -125½	123¼-125½	122½-123½	122½-124	124 -124¼	121½-123	120½-121	121 -123	121¾-121¾	120½-120½	120 -121½
2d con., coup.....7	123¾-125	125 -125	124½-125	125 -125½	126 -128	123 -124⅜	122¾-125	123¼-124	122½-122½	123 -123½	123 -124	118½-122
2d con., reg.... 7	.... -	123½-125	124 -124¾	124½-125½	124 -127½	.... -	123¼-123¼	122½-123½	122 -122½	123 -123	120½ 124½	118½-120½
Mahon.Coal 1st,'34.5	.... -	.... -	.... -	.... -	.... -	109 -109	.... -	.... -	107 -107	106 -110	107½-107½	.... - ....
Leh.V.,N.Y.-1stgu.g.4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -102
Litch. C.& W.—1st, g.6	.... -	.... -	97¾- 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Long Island—1st, '98.7	.... - ...	120 -120	.... -	121 -121	117 -117⅞	117⅜-119	118 -118	.... -	120½-120½	118 -118	114½ 114½	.... - ....
1st. consol, 1931.....5	116 -117¼	116 -116	115¾-116	116 -116⅛	117 -117	114 -115½	114½-114½	112 -114¼	113 -113½	113¾ 112½	111½-112	111½-112
Gen. mort., 1938.... 4	97½- 99	98 - 99	96¾- 97½	95¾- 97¼	96 - 96	94 - 94¾	94 - 94½	94 - 94¼	93½- 94	93½- 93⅞	92 - 93	90 - 90½
N. Y. & R. B. 1st, g..5	.... -	.... -	.... -	.... -	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	.... - ....
2d, income..... ...	... -	.... -	.... -	35 - 35	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.B. & M.B., 1st..5	.... -	.... -	.... -	99 - 99	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101
N.Y.& M.B.—1st'97.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101
Br. & M., 1st, 1911.5	.... -	.... -	.... -	... -	.... -	109½-109½	.... -	.... -	.... -	.... -	.... -	.... - ....
Sm. & P. J., 1st 7	110 -110	.... -	.... -	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

* Ex-interest. † Under the rule; cash. ‡ Coupon off. ¶ Ex-funded coupon.

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1890—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
L.Ev.&St.L.-Con.1st 5	.... -	.. -	.... -	.... -	.... -	89¼- 92	89⅜- 90	88⅞- 90	84 - 89	85 - 88⅛	88 - 90	86 - 89¾
Louis. & Nashv.—Con.7	115 -119	118½-119	118½-119½	115½-116⅜	116 -116¾	116 -116⅞	116½-116¾	115¾-116⅞	115 -116⅞	112⅝ 113⅛	111½-113¼	110½-112
Cecilian Branch.....7	108 -109½	109 -109	105½-106	.... -	109½-109½	106 -106	.... -	110 -110	.. -	102 -106¾	.... -	...
N. O. & Mob—1st.....6	115¼-117	117 -118	118 -118½	117¾-118¼	120 -121½	120½-121¾	118 -118½	.... -	117 -117	115 -117	116 -117⅜	114 -117⅛
2d.....6	106 -108½	109 -110½	109½-109¾	.... -	.... - ..	.... -	.... -	... - ...	.... - ...	. -	107 -107	... ..
E. H. & Nash.—1st...6	113 -114	113¾-114¼	114½-114½	114½-114⅜	116 -116½	113½-113⅜	... -	115 -115¼	113 -113	113 -114	113 -114	*108 -110
General mort.....6	113 -114	113½-115¼	115½-115⅝	115¼-115¾	115⅜-116½	115⅛-115½	115 -116	110 -110	114¼-114¼	113 -114½	113 -114¾	110 -114
Pensacola Div.....6	108 -110	108¼-110	107⅛-109	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	... -	102 -106
St. Louis Div., 1st...6	.... -	... -	117¼ 118	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ....
2d, 1980.....3	.... - ..	... - ...	.... -	.... -	68 - 68	.... -	.... -	.. -	.... -	.. -	.... -	.... - ....
Nash. & Decatur.....7	118⅞-119½	... -	118¾-119	.... -	119 -119	119½-120	116¼-116¼	.... -	117 -117	117 -117	.... -	.... - ....
So. & No. Ala., s. f...6	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101	.... -	.... - ....
Ten-Forty, 1924 6	105 -105	.. -	.... -	.. - ..	.... -	.... -	.. -	104 -104	.... -	.... -	100 -100	.... - ....
Pensac. & Atl.—1st..6	106¾-110	107 -110	107 -109¼	108 -110	108⅜-109	109½-109½	109⅜-109⅜	106 -106¾	.... -	103 -105	100 -100	101 -103⅝
50-yr. gold, 1937....5	105½-106	.... -	.... -	.... -	108 -109	109 -109½	108 -109¼	108 -108½	109 -109¼	108½ 108½	.. -	105 -105
Col. trust, g., 1931...5	104¾-108	105 -110	107¾-109¾	107 -108½	105½-106	104½-106	105½-105½	.... - ..	.... -	103½-105	101¾-102	.... - ....
Nash.Fl.&S., 1st,gu.5	102 -104	102 -102½	102½-102½	102 -102⅝	103 -104	103 -103½	103 -104	100 -101¼	.... - ...	101 -101½	100 -100½	98 -100
So.&No.Ala.,con.gu.5	.... -	.... -	.... -	.... -	.... -	107¾-107¾	107⅞-108	.... -	.... -	.... -	.... -	.... - ....
Lou. N. Alb. & C.—1st.6	114½-116	116 -119	115 -117½	115 -115	117⅜-118½	.... -	.... -	111 -112½	111 -113¾	111 -111⅛	110 -113	106 -109
Con., gold, 1916.....6	103 -105	103 -104	98 -104¼	95¾-100¾	100 -102½	100⅜-103¾	103⅛-105	102½-104¼	101⅛-104	*98½-101	90 - 99	89 - 95
General, g., 1940.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.. -	88¾- 90⅜	*90¼- 90⅜	.... - ....
Louis. N. O. & T.—1st.4	90 - 90	90 - 90	89 - 89	.... - ...	90 - 90	90 - 90	89¾- 90	90¼- 91½	89¼- 90¼	89¼- 89¼	89 - 89¼	89 - 90
2d mort.. 1934.....5	40 - 40	.. -	.... -	.... -	.... -	.... -	.... -	... -	.... - ...	.... -	.... -	.... - ....
L.St.L.&T.-1st,g.'17.6	100½-101	97¼- 98¾	97¼- 99	97½- 98¼	97⅜- 98	98 -101¾	101¼-104	*99 -101	99½-100⅞	99½-100½	80 -100	73¼- 80
Lou. So.—1st, g.,'17...6	102 -104½	101 -104½	92 - 99	.... -	85 - 85½	85 - 88½	86 - 90	85 - 90	.... - ...	.... -	.... -	.... - ....
Mem.& Chas.—Gold...6	104 -104½	105½-105⅞	... -	.... -	105 -105	107 -107	105 -105	103 -103	105 -105⅞	104⅜ 104⅜	102½-102½	101 -106⅞
1st con. Tenn. lien...7	.... -	... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	... - ...	120 -120	123 -123
Metropolitan El.—1st..6	112 -113	112½-113½	112½-114¾	114⅞-116½	115½-117	116 -117	*113⅛-114½	112½-113¼	112 -113½	113 -114	112 -114½	112½-114¾
2d, 1899.. 6	106 -108½	105⅞-108¼	106 -108½	108 -110	106 -107¼	106¼-107¼	107½-108½	107 -107⅜	106 -108	107 -107	100 -103½	100 -104
Mex.Cen.—New assen.4	70¼- 70⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1911.....4	.... -	.... -	.... -	74⅞- 74⅞	75⅜- 76	78 - 78	.... -	.... -	.... -	... -	.... -	.... - ....
1st con. inc., 1939...4	.... -	.... -	.... -	39 - 39	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d con. inc., 1939... 3	.... -	.... -	21½- 21⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex. Nat.—1st, 1927..6	96 - 96	.... -	.... -	95 - 95	95 - 95½	92½- 92½	92½- 92½	... -	87 - 87	... -	91½- 91½	88 - 88
2d income "A".....6	57 - 57½	57 - 57⅝	51 - 51	51½- 51½	50 - 52	52 - 52¾	.... -	.... -	.... -	40¼- 45	.... -	.... - ....
2d income "B".....6	.... -	17 - 17	11 - 11	.... -	12 - 15	.... -	.... -	.... -	.... -	10 - 10	.... -	.... - ....
Mich. Cent—1st,consol.7	126 -128	127 -128	127 -127½	127½-129	125- 126¼	125½-127	125⅜-126	126 -126½	125½-126	125 -126½	121½-123	120½-122½
1st, consol.....5	111 -111	111 -111	111¾-111⅜	111⅜-111½	110 -110	110 -110	108 -108	109 -109	109½-109½	110 -110	107 -107	104½-104½
1909..... 6	.... -	.... -	.... -	.... - ...	.... -	120 -125⅛	.... - ...	.... -	.... -	.... -	.... - ...	.... - ....
Coupon, 1931.....5	.... -	.... -	115 -116½	116 -116	.... -	.... -	.... -	.... -	116½-116½	115¼-115¼	.... -	110 -113½
Registered, 1931.....5	.... -	116 -116	115¾-116	.... -	.... -	.... -	.... -	.... -	.... -	115½-115½	.... -	.... - ....
Mortgage, 1940.....4	.... -	.... -	.... -	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	102 -102	.... - ....
Jack. L.&Sag.1891.6	.... -	104½-104½	.... -	101⅜-101½	.... -	.... -	.... -	.... -	.... -	101¾-101¾	.... - ...	102 -102
Mil. L. Sh. & W.—1st..6	123 -123¼	121 -121½	122 -122½	122¾-125	120 -122½	119½-122	121½-122½	120½-122½	121 -122	120 -121½	116¾-119½	116½-118¼
Conv. deb, 1907.....5	101¾-104¾	102¼-102½	.... -	100⅞-100⅞	103¼-103¼	103¾-103¾	.... -	*101⅛-02½	100⅞ 101⅛	.... -	101½-101½	.... - ....
Ext. & Imp., s. f... .. 5	101 -105¼	102 -103¾	101½-102	101¼-103½	103 -104	102½-105	103¾-105	.... -	.... -	100 -101	100 -101½	97¾- 99¼
Income... 6	.... -	.... -	102 -104	103½-106	... -	100 -100	101½-101½	.... - ...	. - .	101 -103	.... -	.... - ....
Michigan Div., 1st...6	115½-119	116½-117	116 -116	116½-118	119 -119	.... -	114 -114	.... - ...	... -	117 -117	112 -116¾	117 -117
Ashland Div., 1st....6	.... -	120 -120	.... -	114½-114½	.... -	117¾-119	119¾-120	... - ..	.... -	.... -	.... -	.... - ....
Mil. & No.—1st, 1910 .6	110½-111¼	110⅜-111½	111 -111½	111 -111¼	111½-113½	109½-110⅛	110½-111¼	111 -111½	111½-111½	111 -111	110 -111¼	105½-107¾
1st, on exten., 1913..6	108¾-109	108½-109½	109½-110¼	110¼-111	111¼-113¼	109⅛-110	111 -111	111½-111½	108½-112	110 -110½	109 -110	106 -107⅝
Minneap.& St.L.—1st..7	... -	.... -	106 -106	... -	.... -	.... -	105 -105	103 -103	... -	103 -105	101 -104½	100 -104½
Iowa Extension 7	... -	88 - 88	90 - 90	.... -	98 -100	.... -	.... -	90 - 90	90½- 90½	90 - 92	90 - 92	90 - 90
2d mort., 1891.....7	.... -	.... -	... -	53 - 57	60 - 61	58 - 58	.... -	59 - 59	50 - 50	.... -	.... -	.... - ....
Southw'st.Ext.—1st.7	... -	73 - 73	74⅞- 74⅞	83 - 83	.... -	.... -	.... -	.... -	.... -	... -	73 - 73	.... - ....
Pacific Ext., 1st.....6	.... -	.... -	... -	89 - 89	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... - ....
Imp. & equip., 1922.6	64 - 64	.... -	.... -	.... -	62½- 62½	.... -	.... -	.... -	.... -	57½- 58	.... -	.... - ....
Minn.S.S.M.&At.1st.5	.... -	.... -	.... -	94 - 94	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mo. Pac.—1st consol ...6	109⅜-111	111 -111	111 -112½	111¾-113	109 -110	109½-110⅞	110¼-110⅞	.... -	110½-111	109 -110	105 -107¼	103⅝-105
3d, 1906.... 7	114½-115	115 -115	.... -	120 -120	116½-120	116 -116⅜	114¾-115	114 -115	113 -115	115½-116	*111 -113⅜	111 -114¼
Trust gold, 1917.....5	99½- 99½	99¼-100¼	.... -	.... -	97½-100¼	.... -	95½- 95½	.... -	... -	79 - 79¼	91¼- 91¾	91¼- 91¾
Pac. of Mo.—1st, ext..4	98¾-101½	99 - 99⅞	98¾- 99	99 - 99¾	99¼-100	99¼- 99⅞	99¼ 100	95 - 96	96½- 98	96⅝- 97½	97 - 98	96 - 96
2d, 1891.....7	101¼-102	102¼-102½	102¾-103	102¾-103	102¼-102¼	102½-103	100 -101	100½-101¼	... -	101½-101½	101½-101½	.... - ....
Mo. K.&T.—Gen. con.6	71½- 75½	73 - 77	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....6	72½- 75	73 - 75¾	73½- 76	74½- 80¼	79¾- 88⅜	85 - 88	84½- 86¾	81 - 83	80 - 84	79 - 81⅜	79½- 79½	.... - ....
Gen. consol, 1920....5	61½- 65¼	63 - 67½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts..... 5	63 - 64⅜	65 - 66	64 - 65½	63½- 70	69¼- 76	74 - 76½	73 - 73¼	70 - 72	70 - 72	69 - 70	.... -	.... - ....
Consol., 1904-5-6....7	110¾-113⅜	112⅞-114	113¼-115	115 -116	.. ..	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, gold, 1990..... 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ..	.... -	77¼- 78¾	71½- 78½	*70 - 75
2d, income, 1990.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	43⅞- 46⅛	33 - 45¼	34 - 40
Mobile & Ohio—New ..6	115¾-116	116 -116½	... -	115½-117	115½-116½	113½-114	113 -115	112½-116	.... -	115 -115	113 -113½	109½-111¾
1st, exten., 1927.....6	... -	.... -	113 -113	.... -	113 -113	.... -	110½-110½	.... -	.... -	.... -	109 -109	108 -108
Gen. M., 1938.....4	57¼- 65½	64 - 65	57½- 61	57½- 63¼	62¼- 63½	62 - 63	63 - 67	63½- 66	*62 - 67	64 - 67	57 - 65¾	56 - 62¾
1st pref. debent.....	75 - 75	.... -	71 - 71	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St.L.& Cairo—Guar.4	77 - 80¼	79½- 80	77½- 80¼	77 - 80	.... -	81½- 81½	... -	.... -	.... -	.... -	.... -	.... - ....
Morgan's L.&T.—1st..6	111 -115	116 -116	.... -	.... -	.... -	.... -	.... -	111 -111	110½-111	112 -112	*102 -108½	107½-112
1st, 1918.....7	.... -	.... -	.... -	.... -	.... -	130 -130	.... -	.... -	.... -	125½-126	*111 120	119½-120
Mutual Un. T.—S. F. .6	101 -101	102 -102¼	... -	102½-103⅛	100 -100	101 -102¼	102 -103½	103½-104	104 -105	102 -103½	100 -102	98 -102
Nashv.C.& St.L.—1st. 7	132¼-133	132¼-133	132¼-132¾	132¼-133	132½-133	131½-132½	128 -128½	... -	128½-128¾	128¾-129½	127 -129¼	125 -128
2d, 1901.....6	.... -	113 -113	113 -113	113 -113	113⅝-113⅝	.... -	.. - . ..	110½-110½	.... -	.... -	.... -	.... - ....
Consol. g., 1928.....5	106¾-109	109 -109	108¼-110¼	107½-107½	107½-111	108 -110¼	108 -109½	108½-109	108½-108½	105 -106½	100 -106⅛	106½-106½
N.Y. Central—Ext.....5	103¼-104	104 -104	104 -104¼	104 -104⅝	101⅜-102	101¼-102½	102½ 102⅝	102 -103	101½-103	102½-103	100½-101¼	100⅜-102
N.Y. C.& H.—1st,cp..7	130 -130½	130 -131¼	131 -131½	130½-131¼	130¼-132	130⅜-131	127⅜-127½	127 -128	126 -129	128 -129	128 -129	128½-129¼
1st, reg..... 7	.... -	129½-130	129 -130	130 -130	129⅝-130¼	129¾-130	127 -127⅜	.... - ...	126⅞ 128	128 -128¼	128 -128	127 -128
Deb., 1884-1904...5	111 -111⅛	111¼-112	110 -112	110¾-112	112¼-113½	112 -112¾	111 -111	.... -	110 -110	.... -	107 -109	107 -108
Deb.reg.,'89-1904.5	110 -110	.... -	.... -	110 -110	.. -	.... -	.... - ..	.... -	.. -	.... -	103 -105	.... - ....
Harlem—1st, coup....7	.... -	-	126½-127	126½-128	126 -126	126 -126	125 -125	... - ...	125⅞-125⅞	126½-126½	123 -123	121 -123
1st, reg.. 7	125½-127⅞	126⅝-127½	.... -	.... -	124¾-126¼	.... -	125¼-125¼	125½-126	126 -126½	... - ..	120 -120	121 -122
N. J. Junc, 1st, guar.4	.... - .	.... - ..	.... -	.... -	.... -	.... -	102½-104	.... -	.... -	102 -102	.... -	.... - ....
West Shore, guar ..4	104¼-105	104⅞-105½	104¾-105½	105 -105¾	105 -106¼	106 -106⅝	103½-104¾	103 -104	103¾-104	102⅞-104	100 -103⅜	99½-102¼
Registered.....4	104¼-105	105 -105½	104¾-105½	105½-105⅝	105 -106	*104¼-06¼	103½-104¾	102⅞ 104¼	103⅝-104	102¾-103⅞	100½-103¼	97½-102
N.Y.Chic. & St.L.-1st.4	93½- 97	96 - 97	95 - 96¾	94 - 95	93 - 94½	93 - 95¼	93⅞- 94⅝	92 - 94	93 - 94⅛	*90¼- 92¼	89 - 91⅜	88½- 90¼
Registered..... 4	93¾- 94	.... -	.... -	95 - 95	93½- 93½	.... -	.... -	.... -	.... -	87 - 87	... -	.... - ....
N. Y. Elevated—1st.....7	114 -115	114 -114½	113 -114½	114½-115	115 -116	116 -117⅛	112½-113¾	112½-113	112 -113¼	112 -112½	111 -112½	112 -115¼
N.Y.&N.E.—1st,1905.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	123 -123	.... - ....
1st, 1905.....6	.... -	.... -	.... -	.. -	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.N.H.&H.—1st,rg.4	110 -110	.... -	.... -	.... -	110¼-110¼	.... -	.... -	.. -	.... -	.... -	.... -	.... - ....
N.Y. & North.—1st, g.5	.... -	.... -	112 -112	.... -	111 -111¾	110 -110⅞	110 -110	.... -	110 -110	.... -	.... -	.... - ....
2d, gold, 1927.....4	... -	52 - 56	52 - 57½	57 - 58½	58 - 63½	... -	60 - 60	.... -	.... -	.... - ..	40 - 50	42 - 45
N.Y.On. & W.—1st, g..6	112 -113½	112¾-113¾	110⅜-111⅛	111 -111½	111 -112	112 -112½	112⅜-112¾	111 -112¾	110¼-110⅜	111¼-111¼	110 -111	109 -111
Consol. 1st, 1939 ... 5	97 - 98	96½- 97½	96 - 97¼	96⅞- 97¾	98¼-101	97 - 98½	97 - 98	97 - 97⅞	95½- 97	94½- 96	90 - 94¼	89 - 92¾
N.Y. S.&W.—Refund..5	97⅛- 99	97½- 99	97 - 97½	96¾-100	100 -101	100¾-101⅜	96½- 99	97 - 99	97 - 98½	98¼-100	99½-100	90 - 96
2d mort., 1937. .. 4½	.... -	73 - 74	.... -	73 - 73	77 - 79	78½- 78⅞	78 - 78	.... -	.... -	.... -	.... -	.... - ....
Midl'd of N. J.. 1st...6	115 -116½	116¾ 116¾	116 -117	113 -114	114¼-115⅜	114¼ 116¼	115½ 116	115 -115¾	116 -116	112 -112	110 -113	110 -112

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1890—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Nort. & West.—Gen'l .6	118¾-120	120 -120	.... -	.... -	118½-119	118¾-121	119 -120	119 -120	119 -121¼	119½-119½	117 -117	117½-117½
100 yr. mort., 1990.5	.... -	95¼- 96	95¼- 96¾	96⅛ -97½	97 - 98	97¼- 99¼	*96⅛- 96¾	96⅛- 96¾	95¾- 97¼	94 - 97	95 - 96½	93 - 95
New River—1st.....6	.... -	117½-117½	117 -117	113½-115	116 -117	.... -	.... -	.... -	114 -114	110½-111	.... -	111¼-112½
Adjust. mort., 1924.7	. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107¾-107¾	.... - ....
Clinch Val., 1st & eq.5	98 -100	99½-102	99½-101	100¼-100½	97½-100	99 -100¼	99 -100	99½- 99⅝	.... -	.... -	93 - 95	94 - 98
No. Pac.—Gen. 1st, l. g..6	113¾-114½	114¼-115¼	114¾-115⅝	115⅛-116½	116½-118	117⅛-119	*115 -116⅛	115¼-115½	115½-116¾	116 -116¾	113½-115	114 -115¾
Gen. 1st, l. gr., reg...6	112 -114¼	114¼-115¼	114¾-115⅜	115 -116½	116⅜-117⅛	118 -118	115 -115⅛	115 -115	.... -	115 -116	113½-113	112 -114
Gen., l. gr., 2d, 1933.6	112⅝-113⅞	113½-114⅛	112 -113¾	110¾-111¾	111⅛-114	112½-113½	113¾-115	114 -116	113 -114	111 -112	107 -111¼	108⅝-115
Gen. 2d ld. gr., reg..6	.... -	114 -114	111 -111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen., gold, 3d, 1937.6	109¼-111	109½-110½	109½-110½	110¾-111¾	112¾-113½	109½-110⅛	109¼-111	111¼-111¾	109 -110½	109 -110	106 -109¾	103½-105⅝
Consol., 1989.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92½- 94	88 - 93	85 - 89¾	77½- 87⅞	77 - 82
Dividend scrip, Ext....	103 -103	105 -108	.... -	107⅛ 107½	.... -	.... -	.... -	108 -108	107½-107½	.... -	105 -105	.... - ....
St. Paul & No. Pac...6	121½-121½	118 -119½	118 -118	121 -121½	120 -121⅝	122 -122½	125 -125½	.... -	121 -121½	121½-122	.... -	.... - ....
Registered.....	.... -	119½-119½	115½-115½	.... -	.... -	.... -	.... -	....	....	.... -	.... -	.... - ....
James R. Val., 1936.6	.... -	.... -	.... -	.... -	.... -	106¾-106¾	104 -104½	.... -	.... -	.... -	.... -	.... - ....
Hel. & Red Mt., 1st..6	.... - ...	... -	.... -	99 -101	100⅝-104	101 -103½	105 -105	.... -	104 -104½	.... -	106 -106	101 -101
Spokane & Pal. s. f..6	106 -106½	.... -	.... -	107½-107½	103½-106½	.... -	108 -108	.... -	109 -109	109 -109¼	.... - ...	100 -100
Dul. & Man., 1st.....6	107 -108	106 -107½	.... -	101 -109¾	108¾-110	110 -110	107½-108	107½-107½	107½-107½	107½-107½	105 -105	105 -105
Do. Dak. Div., 1st.6	105 -106	106 -106	107½-107½	108 -108½	108½-108¾	106 -106½	107 -107	106⅞-107	108 -108	104 -108	102½-102½	90 -101
No. Pac. Ter. Co., 1st.6	106 -107¾	107 -109	108 -109	110 -112¼	112 -113	112 -112	109 -109½	109½-111	108 -110	108 -108½	106 -108½	106 -108
Coeur de'Al., Gn. 1st.6	106 -107⅞	108 -108	.... -	.... -	.... -	.... -	.... -	108 -108	106 -106	106⅝-106⅞	.... -	105 -106
1st, gold, 1916.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108½-108½
N. P. & Mon., 1st, g..6	105 -107	106⅜-108½	.... -	106⅜-110½	110 -110½	109¼-110¼	*109 -109½	109 -110	106¾-107¼	104 -106	99 -104⅜	99 -102½
Cent. Wash., 1st, g...6	.... -	106½-106½	105 -105½	105 -106	104½-106½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
O. In. & W.—T. rec, 1st.5	82¼- 84	83 - 84½	83 - 84	82 - 84	82½- 84	83 - 85¾	.... -	.... -	.... -	.... -	.... -	.... - ....
2d mort., 1938.....5	53¾- 54¾	54½- 55	52½- 55	52½- 55	55 - 58	57 - 60½	.... -	.... -	.... -	.... -	.... -	.... - ....
Ind. B. & W., 1st, pf.7	... -	117½-117½	117½-117¾	118½-118½	.... -	.... -	115¼-115¼	.... -	.... -	116 -117½	117 -117	.... - ....
Oh. & M.—Cons. s. f....7	114⅝-114⅝	114⅝-115⅛	115⅛-115⅜	115¼-116	116 -116½	116⅛-117	113⅛-113¾	113⅛-114	114⅛-114⅛	114 -115	+113 -114½	113 -114½
Consol., 1898.....7	115 -115	114⅜-115	114⅞-115⅜	115 -115¾	115¼-116	116 -117	113¼-113¾	114 -114	114⅛-114⅛	114 -114	.... -	113 -114½
2d, consol., 1911.....7	122½-123	122 -122	122½-125	121½-122	122 -124	122¾-123½	123 -123	123½-123½	.... -	118 -118	.... -	119¾-119¾
1st, Springf. Div.....7	111 -112	.... -	.... -	115 -116½	113 -113	.... -	... -	114 -114	115 -115	.... -	.... -	.... - ....
Ohio River RR.—1st..5	.... -	.... -	.... -	100 -101	.... -	100 -100	.... -	.... -	.... -	100 -100	100 -100	.... - ....
General, 1937.....5	.... -	.... -	92½- 92½	.... -	.... -	.... -	91 - 91½	.. -	91 - 91	.... -	.... -	.... - ....
Ohio Southern—1st.... 6	108 -109⅞	108 -108	109½-110	109 -109½	109 -111¾	106½-107½	107 -108	107 -107	104 -106½	104 -105	100 -104½	*101 -102
2d, income.... 6	55 - 55	52 - 54	45 - 50¾	49 - 55	55 - 61	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen., gold, 1921.....4	.... -	.... -	63 - 63	59 - 64	62 - 68	66½- 67½	66¾- 67¾	63¼- 66⅛	60 - 66¼	64 - 66	40 - 63	49½- 55
Omaha & St. L.—1st..4	73½- 75½	75¼- 76¼	76 - 76½	76½- 77	76¼- 77½	77½- 80	78 - 79½	71 - 75	71¼- 72	71 - 72	.... -	.... - ....
Or. R'y. & Nav.—1st...6	110½-113	109 -112	109½-110½	109⅜-110	110½-110¾	110½-111¾	109 -110	109½-110½	109½-110½	108 -109½	107 -109¼	106 -110
Consol., 1925.....5	102¼-103¼	103⅜-104	103 -103⅞	101¾-103⅜	103½-104	101 -101¾	100⅜-101¾	100½-100⅜	99 -100	98 - 99	94¾- 98	92¼- 92⅜
Oreg. Imp. Co.—1st.... 6	101½-104	103 -103⅞	103 -104¼	104 -105	105 -106	*102¾-104	102¾-104	103 -103¾	102¼-104	102¾-104	79 -102¼	79 - 90
Consol., gold, 1930..5	.... -	.... -	.... -	92½- 93¼	93½- 94⅞	94½- 94½	.... -	.... -	93 - 94	90½- 90½	.... -	.... - ....
Oregon Trans.—1st 6	103¾-106	105 -106¼	106 -107⅝	107 -107¾	104⅝-105⅜	105¼-106	105¾-106½	106¼-106½	106½-107¼	107¼-107½	.... -	106 -106
Penn. Co.—1st, cp.....4½	108¾-109¼	109 -109½	109⅞-110¾	109½-110¼	109 -110	109 -109⅜	107 -107	107 -107¾	106 -107	105½-107¾	105 -107	105¾-107¼
Registered 4½	106¾-107	.... -	110½-110½	.... -	.... -	109 -110	106¾-106¾	.... -	106 -106½	106½-107	107 -107	104 -105
Pitts. C. & St. L.—1st 7	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pitts. Ft. W. & C.—1st. 7	143 -145	144¾-144¾	143¼-144¾	145 -145	.... -	145¼-145¼	142½-142½	142½-142½	143 -143	143½-143¾	.... -	.... - ....
2d., 1912..... 7	141 -142	142 -143½	138¼-138¼	143¾-143¼	.... -	144¼-144¼	.... -	141¼-141¼	141¾-143	143 -143	143 -143	132 -132
3d., 1912.....7	.... -	.... -	.... -	.... -	138 -141	.... -	.... -	.... -	135½-135½	.... -	132 -133½	134 -134
Clev. & P.—Cons. s. fd. 7	126 -126	.... -	128¾-128¾	128½-128½	125½-125½	126¾-126¾	126¾-127	.... -	127 -127	127 -127	124 -127½	120 -123
4th, 1892.....6	103 -103½	103½-103½	104 -104¼	.... -	104¼-104¼	104¾-105	102 -102	101¾-102	.... -	.... -	102 -102	103 -103
St. L. V. & T. H.—1st. 7	115 -116	.... -	113½-114	113½-115½	115½-116½	.... -	112⅜-112⅜	.... -	.... -	112⅝-112⅝	110½-112¼	112½-112½
St. L. V. & T. H., 2d, '98	110½-110½	.... -	.... -	.... -	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, guar., 1898.....7	.... -	.... -	.... -	.... -	109 -109	.... -	.... -	110 -110	.... -	.... -	.... -	.... - ....
Peoples' G. & C., Chi. 2d 6	97½- 97½	86 - 86¼	.. -	.... -	.... -	97 - 97½	97 - 97	.... -	.... -	.... -	.... -	.... - ....
Peo. Dec. & Evan.—1st.6	101 -103½	.... -	104 -104	105 -109	106 -106	106¼-107¼	103½-103½	.... -	.... -	103 -104	102 -102	.... - ....
2d, 1926.....5	69 - 72½	69½- 70	66 - 72	70 - 73	72⅝- 74	69½- 70	.... -	67½- 69¼	68 - 68¾	67 - 69	60 - 66	57½- 61
Evansv. Div., 1st.....6	101½-103	105 -106	100 -102	102 -105	104 -105	104 -106	105 -105	101 -101¾	100 -100	100 -100	.... -	95 - 95
Peoria & Eas., 1st con.4	.... -	.... -	.... -	.... -	.... -	82½- 85	82½- 83⅝	78½- 82	79 - 81½	78 - 80	73¾- 79	72 - 76
Income, 1990.....4	.... -	.. -	.... -	.... -	.... - .	33 - 34½	30 - 32¾	28 - 31½	22 - 27	22½- 25	18 - 22½	17 - 18
Peoria & Pek. Un.—1st. 6	115 -115	.... -	.... -	113½-113½	.... -	.... -	.... -	.... -	110¾-110¾	112 -112	.... -	.... - ....
2d mort., 1921.....4½	.... -	66 - 66	67 - 67	71 - 71	70 - 70	.... -	.. -	.... -	70 - 70	70 - 70	.... -	.... - ....
Phila. & Read.—Gen. 4	85 - 87	84¾- 86¾	80½- 85	84 - 85¼	84½- 85¾	84¾- 86½	*83 - 83⅝	80 - 83	79¾- 82½	80½- 82¼	75 - 82	75½- 80¼
1st pref. inc., 1958. .5	68 - 80½	65 - 70⅜	62 - 67⅝	66 - 71½	71 - 75¼	72 - 74⅝	72¾- 74	69⅞- 72⅞	66½- 70	62 - 67¾	52½- 63	50 - 58
2d pref. inc., 1958....5	48 - 54¾	46 - 50⅞	43½- 48¼	47¼- 53¾	52⅞- 58½	55½- 58½	55½- 58½	51¼- 55½	47 - 52	42 - 47⅜	36 - 44	29¾- 37½
3d pref. inc., 1958....5	40½- 49	38 - 43½	36¼- 40	38⅞- 43	42½- 47½	42½- 47	43¾- 46¼	40¾- 43¾	37 - 41½	33¼- 37½	27½- 34⅛	23 - 28⅝
3d pref. inc., conv....5	.... -	41½- 46	.... -	45 - 46	45 - 48½	46¼- 46¼	.... -	45 - 45	.... -	.... -	.... -	.... - ....
Deferred income.....6	12½- 12½	.... -	.... -	.... -	16 - 16	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pitts. Cl. & Tol.—1st...6	.... -	.... -	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pitts. Junc.—1st, 1922.6	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	118 -118	.... -	.... - ....
Pitts. Pain. & F.—1st g.5	98 - 98	.... -	.... -	98 - 98	.... -	98 - 98	95 - 97½	97 - 97½	.... -	96½- 96½	97½- 97½	95 - 95
Pittsb. & West.—1st..4	80½- 82½	80 - 81	81 - 82	80½- 82	81½- 83	81½- 83	79¾- 81	78½- 80	78½- 79½	77½- 79⅜	74½- 78	72 - 75¼
Pres. & Ar. C.—1st, g.6	90 - 90	.. - ...	... -	.. - ...	.. -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, inc.....6	45 - 50	40½- 41	40 - 40½	41 - 41	41 - 41	41 - 41	.... -	.... -	.... -	36½- 37	37⅞- 37⅞	.... - ....
R. & All.—1st, Drex. r.7	68½- 70	69¼- 70½	69¼- 70	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d mort. Drexel rec .6	38 - 40	37 - 39¾	37 - 38¼	38 - 39½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rich. & Danv.—Cons..6	115½-117	116 -117	116 -117¾	116¾-117¼	117 -118	117¼-118¼	115¾-116¼	116 -116½	116¼-116⅜	115¼-117	117 -117	112 -115
Debenture 6	99¼-101⅞	102½-103	103 -105¼	102 -104	101 -104	105 -105	104¼-105	104¼-104¼	105½-105½	102 -102½	100 -102½	99 -100
Con. M., gold, 1936.5	88⅜- 90½	90 - 91¼	90 - 90¾	87½- 89¾	90 - 91⅜	90¾- 94	92½- 93¼	90¼- 92	91 - 91¾	85 - 90	83 - 85½	84 - 88
Equip. s. f., 1909.....5	88 - 89⅜	89 - 89½	.... -	.... -	90¾- 90¾	.... -	.... -	85 - 85	.... -	.... -	.... -	.... - ....
Atl. & Ch., inc., 1900	108 -108	107 -107	.... -	.... -	.... -	105¼-105¼	.... -	.... -	.... -	103 -103	.... -	.... - ....
1st, 1897 7	107 -107	.... -	108 -108	.... -	103½-103½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rich. & West Pt. Ter.6	100 -103	99¼-100	98⅛- 99¼	99 -100¼	100⅛-101⅛	100¼-101⅜	101⅛-101⅝	98 - 99	97 - 98	95¾- 97½	91 - 97¼	93½- 97
Con., 1st, col. t. g.....5	78 - 81	80 - 81¼	77 - 80	78¾- 81½	79 - 83	77¼- 79	77 - 78¼	76½- 78⅛	72 - 75½	68 - 73¾	59¾- 71⅜	61 - 69¾
Rio G. W.—1st, 1939..4	71¾- 73	71 - 72¼	69⅞- 72⅞	71¾- 75½	74¾- 78	76½- 78	*74½- 75½	74 - 75¼	71½- 75	72 - 74½	68 - 73¾	68 - 76½
D. & R. G. W., 1st, t. rec	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rome W. & Og.—1st...7	104 -104	105 -106	105 -106	106 -107	.... -	103 -103	103⅜-103⅜	103½ 103½	103 -104	104 -104	103 -103	100 -106
Con., 1st, extended...5	110 -110½	110½-112	111¼-112¼	107¾-110	108 -110	108½-109½	109 -110	110 -110½	110 -111	*107 -108½	105 -107¼	.... - ....
St. Jos. & G'd Isl.—1st. 6	104¾-105⅜	105 -105½	105 -106¼	106⅞-107¾	105½-107	106 -107	.... -	107 -107¾	104 -104	103 -106½	100 -101	97½- 98
2d, income.....5	.... -	37 - 37	.... -	40 - 43¾	43 - 50	48 - 52½	.... -	.... -	.... -	.... -	.... -	.... - ....
Kan. C. & Om., 1st..5	85 - 85	81 - 86½	80 - 82½	82 - 85½	84 - 94¼	86 - 89	86 - 88	84 - 85	.... -	82½- 82½	.... -	.... - ....
St. L. Alt. & T. H.—1st.7	110½-110½	111 -111	111 -112	111⅝-112	.... -	113 -113	... -	... -	.... -	.... -	111½-112	.... - ....
2d, pref.....7	111 -111	108 -108¼	108 -109	109 -109	105½-108½	108 -108	108½ 109½	106½ 107½	106½-107	106½-107	105½-107	106½ 106½
2d, income.....7	.... -	.... -	106 -106	107 -107½	104½-106	106 -106⅜	.... -	106 -106	.... -	106½-106½	100 -100	100½-105
Dividend bonds... 6	50 - 58½	55 - 57	55 - 55	54 - 58½	58 - 62½	60 - 60	50 - 50¼	52 - 53	50 - 52	51 - 52	48 - 51	.... - ....
Ch. St. L. & Pad., 1st.5	.... -	.... -	99 - 99	101 -101	101¼-101¼	....	.... -	.... -	.... -	.... -	102 -102	.... - ....
Belle. & So. Ill.—1st.8	117 -117	.... -	.... -	.... -	.... -	.... -	116 -116	115 -115	.... -	.... -	113 -113	113 -113
Bell. & Carond.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. So., 1st, guar..4	81½- 82	83 - 85	.... -	.... -	.... -	.... -	.... -	84 - 84	.... -	82 - 82	81½- 81½	95 -100
2d income, 1931 5	.... -	.... -	.... -	.... -	.... -	50 - 50	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. Ark. & Tex.—1st.6	90½- 90½	-	87¾- 88¼	87½- 87½	.... -	.... -	.... - ..	.. -	.... -	.... -	.... -	.... - ....
May, 1889, coup. off	88⅜- 91	86¾- 89½	86⅜- 88⅛	87¼- 91	94 - 95½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	... -	.... -	86½- 88	.... -	90⅝- 98⅜	91⅜- 94¼	90¾- 92	87¾- 90½	86½- 89½	86½- 88¼	*75 - 85¾	70 - 78½
2d, 1936.....6	24½- 29	24½- 26½	23½- 25¼	22¼- 25½	24½- 24½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
All assesments paid.	.... -	.... -	.... -	-	29 - 32¼	29 - 31	28 - 28½	27 - 28	25½- 27½	22 - 25	18 - 22	18 - 19½

* Ex-interest. † Under the rule: cash.

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1890—Concluded.

BONDS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
St. L.& Iron Mt.—1st..7	106 -108	104 -104½	104⅜-104⅜	104⅜-105	104½-105	105 -105¾	105¼-106½	102 -103	102 -103½	103¾-103¾	102 -103¼	102⅝-103½
2d, 1897....7	108¾-109	109 -109¼	107 -109¼	108¾-109¼	106 -107½	108 -109	.... -	107 -108	107½-108	107½-109¾	104 -105½	103½-105
Arkansas Branch....7	107½-107½	107½-107½	107⅝-107⅝	108½-108½	108⅝-108⅞	105½-106	106½-106⅝	106½-106¾	.... -	108½-108½	104 -107	104 -104
Cairo & Fulton—1st..7	100½-101½	100¾-101¾	101 -101¾	101 -101⅝	102¼-103	102¾-103¾	100 -100¾	100⅝-101	100½-101⅜	101¼-102	101 -102¼	101¼-102
Cairo Ark. & Texas. 7	102⅝-105	104½-104⅝	105 -105½	105 -105½	105½-107	104 104¾	105 -107	106 -107	105 -105	105¼-107¾	105¾-107½	102½-104
Gen. consol. & l. g....5	88 - 90⅞	90 - 91¾	91 - 92¾	88 - 90	90¼- 95¼	93 - 95¼	94¾- 95½	93 - 95	93 - 94⅞	*91 - 92½	†84⅞- 91½	87 - 92
St.L. & S. F.—2d, cl.A.6	112½-113	112¼-112¼	112½-113	113½-114¼	115 -115	114½-114½	.... -	.... -	.... -	112 -112½	110 -110	110 -111
Class B....6	112½-113¼	112½-113¼	112½-113	114 -115	112 -114½	114½-114¾	113¾-114	111 -112	111¾-111¾	113 -113	110 -110¾	110 -111
Class C....6	112½-113	112½-112¾	112⅜-113	113¼-114½	112 -113	114 -114½	114 -114	111¼-111¼	111 -112	112 -113	†106 -110½	108 -111⅜
Equipment....7	.... -	.... -	101½-101½	101½-101½	101½-101½	102⅛-102⅛	102½-102½	102 -102	.. . - ..	101½-101½	.. -	.... - ....
General mort....6	109½-112	109¼-110	109⅜-110	110¾-112	112 -113	115 -115	111 -111¾	110½-110½	110 -111	110½-111	105 -111⅛	106 -108¼
General mort....5	... - ...	97 - 97½	.... -	98 -100	102¾-102¾	.... -	.... -	.... -	.... -	98 - 99½	95 - 95	95¼- 96
1st, Trust, 1987....5	.... -	.... -	.... -	.... -	86 - 89	.... -	.... -	.... -	.... -	88½- 88½	.... -	.... - ....
K. C.& So. W., 1st, '16	.... -	93 - 93	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ft.S.&V.B.B., 1st '10	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Paul & D.—1st....5	.... -	108½-109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, 1917....5	103½-103½	104¼-105	105 -105½	103 103	104¾-106	105 -105½	.... -	.... -	104 -105	102½-104	102 -102½	.... - ....
St.P.M.&M—1st 1909.7	113 -113	111⅛-111⅛	111⅛-111½	111¼-111½	116½-117	117 -117	.... -	.... -	.... -	.... -	.... -	.... - ....
2d mortg., 1909....6	119 -119½	119½-119½	120½-120½	117 -117¼	117½-117½	118 -118	.... -	118 -118	.... -	115 -115	.... -	.... - ....
Dakota Extension....6	118½-118½	117⅞-118	119½-120	120 -120	118 -118	118 -119	119 -120	118 -119	118 -118	118 -118	115¾-117	114 -115
1st, consol., coup.... 6	115¾-120	116 -120	116¾-117½	118 -118½	118 -118¾	118 -120	118 -119¼	119¼-119¼	116 -117	116¾-117½	115 -116	115 -116
Reduced to....4½	101¾-101¾	100 -102⅛	101 101½	101½-101¾	101¾-102	102½-102½	100¼-100¾	100⅞-100⅞	.... -	-	101¾-101⅞	100 -100
Montana Ext., 1st...4	.... -	88⅞- 89½	88 - 88½	... -	89½- 91⅛	*89 - 92	90 - 91¼	90 - 91	89 - 90	88 - 88½	87 - 88	.... - ....
Montana Cent., 1st. 6	112 -114	114½-115	.... -	116 -116	115 -115½	118 -118	116 -116	117½-117½	116 -116	116 -116	.... -	.... - ....
San A. & Ar.P., 1916..6	85 - 85	87 - 87¾	.... -	86 - 86⅜	87 - 87¾	86½- 88½	71½- 75	70 - 72½	70½- 75	70½- 71	65 - 68	57½- 63
1926....6	85¾- 87½	87 - 89	86 - 87	86 - 88	87¼- 88½	87¼- 90	70 - 77½	69⅞- 72	70¾- 75	69 - 70¾	65 - 68	59 - 62
S.F.&N.P. 1st, 1919..5	-	.... -	.... -	.... -	... -	98 - 98	.... -	.... -	.... -	-	.... -	.... - ....
S.V. & N.E., 1st, 1989.4	.... -	.... -	.... -	.... - ..	82 - 84⅛	83 - 83	80 - 82½	79 - 80	.... - ..	79 - 79	73½- 77	69½- 73
Shen.Val.—1st, Tr.rec.7	113¾-116	116 -116	116 -122	122½-124	123 -124¼	124¼-125⅝	125½-125½	.... -	.... -	127 -127	. -	‡126¾-26¾
General mortgage....6	50 - 50½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts....6	48 - 50½	50½- 53	52 - 55	53¾- 57	57½- 60	57 - 60¼	55 - 57¾	55 - 59	56 - 59	... -	. -	.... - ....
Stamped assented....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 62½	53 - 61	58 - 58
South Carolina—												
1st, ex Apr., '89, cp..6	96 - 96	99 - 99	98 - 99	98 - 99½	100 -100½	99½-100¼	100 -100½	101½-101½	103⅜-103⅜	101 -101¼	... -	101- 101¼
2d, 1931....6	.... -	.... -	.... -	.... -	59½- 59½	. . - ...	... -	.... -	60 - 60	.... -	.... -	.... - ....
Incomes....6	7½- 9	8 - 8	8 - 9	9 - 11	10 - 12	11 - 12¼	11¾- 12	11½- 12	13 - 14	12½- 14½	.... - ..	12 - 13
So. Pac., Cal—1st....6	107 -107	115 -115	115 -115	112 -112	.... -	114 -114¼	115 -116	-	115 -115½	112⅝-114	112 -112½	.... - ....
1st consol., 1938....5	101½-102¼	102 -102⅞	102¾-103⅜	100⅛-100¾	100⅜-101¾	100½-102	101¾-102⅝	100⅞-102⅜	101½-102	*100 -100¾	100¼-100⅝	100⅛-100½
So. Pac., Ariz., 1st....6	.... -	.... -	.... -	107 -107½	107¼-107⅝	108 -108	105 -105¾	106 -106	106 -106¼	106 -106½	105½-106¾	104¼-105¼
So. Pac., N. Mex.—1st.6	107 -107½	107⅛-107⅛	107⅛-107⅝	.... -	107⅜-107⅞	107⅝-109	105¼-106	106⅛-106¼	106⅛-106⅝	106¼-106⅝	106 -106½	104½-106½
Tenn.C.& I.—Tenn. D.6	97 -104¾	101½-104½	99 -101⅜	96½- 98	97 - 98	96½- 98½	96⅞- 98¼	96 - 98	97 - 98	88 - 93	87 - 92	80 - 86
Bir. Div., 1st....6	98½-103½	99 -103	99½-100	99 -100⅛	100⅜-103	101 -102½	98½-100	95½- 98	97 - 99½	90 - 97½	90 - 96⅞	86½- 93½
Tex. Cent.—1st, 1911.7	.... -	51 - 51	.... -	45 - 46½	50 - 50	.... -	.... -	.... -	-	.... -	.... -	.... - ....
T.&N.O., Sab.Div., 1st 6	.... -	106 -106	103½-103½	105 -106	.... -	.... -	107 -107	109 -109⅛	104½-104½	.... -	102 -102	.... - ....
Tex.&Pac.—E.D.—1st.6	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	109½-109½	.... -	107 -107	102 -102	102½-105
1st, gold, 2000....5	90⅝- 92½	91 - 92⅞	91 - 92¼	91¾- 94	93¾- 96¾	91¾- 93	92 - 93	91 - 92	89¾- 92¼	90 - 91¾	86 - 92	82⅝- 86½
2d, g., inc., 2000....5	38¼- 40½	37¾- 40⅞	37¾- 39½	37½- 40¼	39⅝- 45½	41 - 44⅛	40¾- 42¼	38½- 40½	38 - 42½	35⅝- 40½	30⅜- 37¾	x26 - 32⅜
Third Avenue (N. Y.)												
1st, 1937....5	.... -	.... -	112 -112⅝	.... -	114 -114	113 -113	.. -	.... -	111 -112	.... - ...	.... - ...	115 -115
Tol. A. A. & C., 1917.6	104½-106	105¼-106½	103½-103½	103½-105¼	104¼-105½	105 -105½	105 -105¼	104½-106	103 -103	102½-103⅜	†80 - 92½	80 - 84¾
Tol. A. A.& N.M., 1st.6	105 -107½	106½-106¾	106 -106¼	106 -107½	102 -103¾	103½-104¼	103 -104½	104 -104⅛	104 -104⅜	102 -104	95 - 99⅛	81 - 93
Tol.A.A.& G.T.—1st..6	107 -110½	108¼-110	112 -112	110⅛-110⅛	110½-110½	110 -111	108¾-108¾	106 -109	107½-109	107½-108	98 - 98	95 - 99½
Tol.& Ohio Cent.—1st.5	102 -103¼	102¾-103½	103 -103⅞	103½-104	104 -106	106 -108	108 -108¼	.... -	104 -105	103 -106	102 -104	102 -105
T.P.&W.—1st, 1917..4	76 - 76¼	76½- 77	77 - 78	77¾- 78⅞	78½- 80¾	80 - 80½	78 - 79	78 - 78	78 - 78½	77⅞- 78½	77½- 77½	76 - 77
Tol.St.L.& K.C.—1st.6	99 -101	98 -101	99 -100	98 - 99½	99 -100	97½- 99	99 - 99¾	98 - 99¼	95 - 98½	93 - 95½	91 - 95	83 - 93
Union Pac.—1st, 1896.6	111 -111¼	111½-112⅛	112⅛-113¾	111⅝-113	111½-112¼	112⅛-113¼	109¾-110⅛	110 -110½	110⅝-110⅝	111 -112	110½-111⅜	111⅛-112
1st, 1897....6	112 -112⅛	113 -113½	114 -114	113 -113¼	113¼-114⅞	113¾-113⅞	111⅜-111½	111⅝-112	112⅛-112¼	112⅝-112⅞	112 -113	113 -113
1st, 1898....6	113 -115½	114½-115¾	115⅝-116¾	114⅞-115⅞	114⅞-115¼	115¼-115¾	*112⅝-13⅛	113⅛-113⅞	113¾-114	114 -115	111¾-114⅞	114⅜-114⅞
1st, 1899....6	115 -116	116¼-116¾	116¾-118⅛	116¼-118¼	116¼-117¼	116½-116½	114¾-115	114⅝-115	114⅞-115⅛	.... - ..	114½-114½	.... - ....
Sinking fund....8	115¼-116¼	116⅛-116½	112⅛-112⅛	112⅜-113	112¾-113	113 -113	113⅛-114¼	114 -114½	110 -110¼	110 -110½	108 -108	108 -108
Registered....8	115½-115½	116⅛-116⅛	112 -112	... -	.... -	.... -	... -	113½-113½	110 -110⅛	.... -	108 -108	108 -108⅛
Collateral Trust....6	104½-107	107¼-107¼	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Collateral Trust....5	.... -	.... -	.... -	.... -	99 -102	.... -	100 -100	.... -	.... -	99½- 99½	.... -	.... - ....
Collateral Trust....4½	89 - 90	89 - 89½	87½- 87½	86 - 86	84 - 86½	85 - 85	.... -	84 - 85¾	.... -	77⅛- 84	†74 - 79	65 - 72
Kan.Pac.—1st, 1895.6	111½-112	.... -	110¾-111¼	.... -	110½-110½	110½-111½	111½-112¼	111⅜-111⅜	.... - ..	.... -	... - ...	110 -111
1st, 1896....6	110 -111	111½-111½	111½-112¼	.... -	.... -	110 -110	110⅞-110⅞	.... - ...	.... -	112 -112¼	112 -112¼	.... - ...
K. P., Denv. Div....6	113 -113⅛	.. -	115½-117¾	... - ...	.... -	113 -113½	114 -114⅛	114 -115¼	114⅛-114⅛	114½-114½	111½-111½	111 -111
1st, consol....6	114⅝-116	116 -117	116½-118	116½-117½	113½-114⅞	113¼-115½	115 -116	.... -	114 -115½	114⅝-116⅛	109 -112	107 -109
Cent. Br. U. P., s. f. 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	... - ...	.... -	.... - ....
At. Col. & Pac.—1st..6	96 - 98	95 - 96⅜	94 - 95	90 - 95	92½- 95¾	95 - 99	95½- 96½	94½- 95	93 - 93	88½- 90½	87 - 87½	87 - 88
At.J.C.& West—1st.6	.... -	96 - 96	.... -	.... -	.... -	92 - 92	94 - 94	92½- 94	.... -	.... -	.... -	.... - ....
Oreg. Sh. Line—1st...6	114 -116¼	112½-113⅝	112¾-114	114 -114⅝	113 -114	114 -115¼	114⅝-115½	111 -112¾	110¾-111¾	110 -111	105 -108¾	99 -104
Or.Sh.L. & U.N., con.5	97 - 98	93½- 94¾	93¼- 94¼	92¾- 94	93½ -94½	94 - 94½	94 - 94½	93 - 94¼	93 - 94	*88½- 91½	84 - 90	79 - 80½
Collat, Tst., 1919, g..5	96 - 96	.... -	.... -	.... -	.... -	.... - ...	96 - 96	95½- 95¾	.... -	.... -	.... -	79¼- 81
Utah South'n—Gen..7	112 -114	115 -115	113 -114½	113 -115	114 -114	115¼-116	*112 -112	111½-112½	111½-111½	110¼-110¼	106 -106	105 -105
Ext'n, 1st, 1909....7	112½-113	.... -	113 -113½	.... -	114 -114	114½-115½	.... -	.... -	109½-111¾	109½-110¼	105 -108½	102 -103½
U.Pac.Den.& G.Con.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	86½- 88	84 - 88	81⅞- 85½	77¾- 83½	73½- 79
Un.Pac.L.&Col., 1st.5	101 -102	102 -102½	102 -102½	100 -101	98½-100	99½- 99½	100 -100	.... -	.... -	.... -	.... -	.. - ....
Utah & North'n—1st..7	115 -115	.... -	.. -	... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Va. Mid.—Gen., 1936..5	86 - 87	85½- 87½	85 - 87	86 - 88½	86 - 86⅞	85 - 86	85 - 86	85 - 85	86 - 86¾	85 - 87	81½- 85	79 - 88
Gen., guar.stamped.5	88 - 88½	87¼- 88	87 - 87½	87 - 90	88 - 88½	86½- 88½	87½- 88	87½- 88	88 - 88	87 - 88	81 - 85½	80 - 83½
Valley Ry. of O.—Con.6	.... -	105½-107	103½-104	- ...	104½-104½	104 -104¾	.... - ..	.... -	.... -	.... -	.... -	.... - ....
Wabash—1st, g, 1939.5	102 -103¾	103¼-103¾	103 -103¾	103¾-105¼	101⅞-103	101⅞-102⅝	101¾-102⅜	100 -102	100¼-102	101¼-102	94¾- 99½	93 - 98
2d mort., gold, 1939.5	83¾- 86⅛	80¼- 82¾	80¼- 81½	81 - 82⅞	82¼- 85	82¼- 84	81⅛- 83½	76½- 80½	75 - 78½	74½- 77	68 - 74½	69 - 73
Deb. inc., 1939, s. B.6	50 - 53	48 - 52½	47 - 49	47¼- 53	52½- 57	50½- 53½	48 - 50¾	45 - 50¼	41 - 48¾	35 - 43	29 - 34½	30 - 33
St.L.K.C.&N.R'l e.7	111½-112	112 -112¼	110 -110	109½-110	109½-110	111¼-111¼	110 -110	108¼-109⅞	106 -106	106½-106½	106 -106	.... - ....
No. Mo.—1st, 1895.7	114 -114¾	114½-115	115 -115⅛	116 -116	116 -116¾	116⅜-116⅜	112½-113	112 -112¼	111 -111	.... -	.... -	109¼-109¼
St.C.B'ge, 1st, 1908.6	110 -110	110 -110	.... -	.... -	.... -	.... - . .	.... -	.. -	.... -	101 -103⅛	101 -104⅜	105½-107½
W.N.Y. & Penn.—1st.5	92¼- 95	94⅜- 95½	94¾- 96½	96 -101	99¾-101	100⅞-102¼	99 - 99½	98¾- 99¼	99 - 99½	98⅜- 99½	98 - 99½	98½- 99
2d M., g., 1927....3-5	29 - 33	31 - 33¾	31 - 32	31¼- 38	37¾- 40	37½ 38¾	36⅞- 38	34½- 35½	33¾- 34¾	31⅛- 33¼	28 - 31½	27⅜- 30
West. Un. Tel.—Coup..7	.... -	.... -	.... -	117½-117½	.... -	.... -	115 -115	... -	.... -	.... -	114 -114	.... - ....
Registered....7	.... -	... -	117 -118	.... -	.... -	114¾ 114¾	112 -112	... -	.... -	... - ...	.... -	.... - ....
Collateral trust....5	.... -	100¾-102	99 -101¼	100 -100⅝	100½-102¼	101 -102½	99⅜-100⅛	99 -100¼	98½- 99⅛	98 - 99¾	97 - 99½	97¾-100
Wheel.&Lake E.-1st.5	105 -105½	105 -105	.... -	102½-102½	106 -106½	106½-107	.. -	.... -	106½-107	108 -108	108 -108½	104 -106
Wheel. Div, 1st, g..5	.... -	.... -	.... -	.... - ...	... -	.... -	101 -101	.... -	.... -	.... - ...	.... -	.... - ....
Wis. Cent. Co., 1st, g..5	96⅞- 99	97½- 98⅞	98 - 99½	98¾-104¼	100 -101	100 -100¾	98 - 98½	99 -100	98¾- 99½	98 - 99¼	93 - 98⅝	90 - 97½
Income, 1937....5	60¼- 69	55¾- 65	55½- 61	57⅜- 62	58 - 61½	58 - 58	55 - 56½	51 - 56	49½- 52	43 - 50¼	30¾- 45½	90 - 97½
Woodst'k Iron—1st....6	.... -	.... -	.. -	.... - ...	... -	.... - ...	90½- 90½	.... -	90 - 90	.... -	.... -	28¼- 34½

* Ex-interest. † Under the rule; cash. ‡ Stamped assented.

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1891.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ala. Mid.—1st, 1928..6	.... -	87 - 90¼	.... -	.... -	.... - ...	... -	... -	... -	76½- 76½	82 - 82	81¾- 82	82 - 85⅞
Am. Cot. Oil Co.—1st. 8	... -	.... -	.... -	... -	94 - 96	92¾- 95	94 - 95	91 - 99½	98 -100	98¼-102½	*100 -105¾	104½-108
Am. Wat. Works—1st.6	.... -	... -	.... - ..	.. -	.... - ..	.... -	105 -105	-	.. -	.... - ...	... -	.... - ....
Atlantic& Pacific—1st.4	*72 - 75	71½- 74½	71 - 73	72 - 73	70½- 72¾	71¾- 72	69 - 70¾	69⅜- 74	73½- 74	72½- 73¾	73 - 73½	72⅞- 76
Income.....6	12 - 14	11⅛- 13	11 - 12	11⅝- 14	11⅛- 13½	10¾- 12	9⅞- 12¼	11 - 15	14 - 16	13½- 14⅞	13½- 14⅞	13¾- 14⅝
Cent. Div., 1922, inc..	.... -	.... - ...	.... -	... -	.... -	.... -	.... -	... -	10 - 10	.... -	.... - ...	.... - ....
Atch. Top. & S. Fe.—												
Gen. mort., 1989.....4	*78 - 80	76¾- 79⅞	75 - 78½	77⅞- 80⅛	78 - 80⅜	78⅜- 79⅞	*77⅝- 79⅜	77¼- 82¼	80½- 82½	81½- 84	82¾- 83¾	83½- 85⅛
Registered.....	.... -	78¼- 79	77⅞- 77⅞	78 - 78¾	... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... - ....
Income, 1989.....5	47½- 53	42½- 49⅝	38⅜- 44⅜	43⅝- 50⅜	43⅞- 50⅜	44¾- 48¼	46¾- 49½	48⅛- 61½	*58 - 66¾	61½- 65⅝	61½- 64⅜	63⅛- 66¼
Balti. & O.—1st, P.Br.6	.... -	115½-115½	.... -	.... -	112 -112	.... -	.... -	.... -	.... -	115 -115	.... -	.... - ....
Gold, 1925, coup.....5	.... -	106 -107½	106½-106⅝	103½-104½	104 -105	102 -104	104 -105	102 -105¾	106 -106	105 -106	105½-107	106¾-108½
Registered.....	.... -	.... -	.... - ...	.. -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	105½-106½
Consol., gold, 1988..5	.... -	.... -	109 -109	109½-109½	... -	.... -	.... -	106 -106	107 -107	109 -109	107 -107	109 -109
B.& O.S.W.—1st, 1990	94½- 94½	.... -	.... -	.... -	95½- 95½	.... -	97½- 97½	96 - 97	100½-101½	.... -	.... -	103½-105
2d pref., income.....	.... -	.... -	.... - ...	.... -	18 - 18	.... -	17¾- 17¾	.... -	.... -	.... -	.. -	.... - ....
3d pref., income.....	.... -	.... -	.... -	.... -	5 - 5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Beech Creek.—1st, g..4	84 - 95	95 - 96	96 - 97½	97½- 98½	.... - ...	97 - 97	96½- 96½	95½- 96½	96 - 96½	... -	95½- 97½	96½- 98
Bost. H.T. &Wes.deb.5	97½- 99⅞	102½-102½	100½-100½	99⅞-100½	99¾-100	99¾- 99¾	.... -	99¾-100	97¼- 97½	98¾- 99	99¾- 99¾	100½-100½
Bost. Un. Gas Tr. ctf..5	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	88 - 88	89⅝- 91¾
Buff. Roch. & Pittsb.—												
General 5	96½- 96½	97 - 98⅛	95 - 95	96 - 96	95 - 95	95 - 95	95 - 96	94 - 94	.... -	.... -	92 - 94	.... - ....
Roch. & Pitts., 1st..6	112 -112¼	.... -	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	116 -117	117 -117	114½-114½
Consol., 1st.....6	111¼-112½	114 -114	.... -	114 -114	115 -115	*111½- 112	112 -112	114½-114½	114 -114¼	115 -115½	116 -116½	114 -115
Brooklyn Elevated—												
1st, 1924.....6	109⅝-112¼	111⅛-112	111 -112	108⅞-110½	110 -110¾	110 -112½	110 -111½	111 -112	112 -112½	110½-111½	110½-111	111 -113
2d mort., 1915 3-5	85 - 85	85 - 87	87 - 87	87 - 88	88 - 88	87 - 87	.... -	84½- 86	86 - 86	88 - 88	.... -	.... - ....
Union El.—1st,1937.6	106 -109½	109 -109½	108 -109½	109½-111	*107½-108	107 -107⅞	107½-108	107¾-110	109 -109½	110½-112	*107¾- 109	109 -110¾
Bur. C. R. & No.—1st..5	93½- 98½	96¾- 97¼	96½- 98	97¼- 98	95½- 97	92½- 93⅞	93¼- 96	95 - 97	98 - 99	98¼-101	100½ 101½	*97¾-103
Cons. 1st & col. tr....5	85½- 85½	87 - 87¾	87½- 87½	83 - 85	85 - 85	85 - 85	85 - 85	85 - 85	90 - 90	89 - 91	90 - 91	90 - 95
Registered.....5	.... -	96 - 96	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... - ....
I. C.& W..1st,1909 7	.... -	.. - ...	.... -	99 -100	.... - ..	.... -	.... -	100 -100	.... -	.... -	.... -	.... - ....
C.R.I.F.&N.,1st.....6	.... -	.... -	.... -	95 - 98	92 - 92	.... -	.... -	.... -	.... -	.... -	100 -100	102 -102
1st, 1921.....5	.... -	.... -	.... -	. -	.... -	80 - 80	.... -	.... -	.... -	.... -	.... -	84 - 84
Can. South.—1st, guar.	*105 -106½	106 -107¼	105¾-107	105½-107	104¾-106⅜	104 -106⅛	*02½-104⅛	103 -105	103⅝-106	105 -107¾	106⅞-107¾	106⅞-108⅝
2d mort.....5	95½- 98	97½-100	96½- 97½	96 - 97	96 - 97	95½- 97	96½- 97⅝	97 -100	.... -	97½- 98¼	97⅝- 98½	98½-101
Registered.....5	.... -	.... -	.... -	.... -	.... -	.... -	94 - 94	.... -	.... -	97 - 97	97 - 97	.... - ....
Cent. O., reorg.,1st..4½	101½-101¾	.... -	100½-100½	.... -	100 -101	.... -	101½-102	101½-102	101 -102	101 -102	101 -101	101 -101¼
Cent. RR. & B., Ga.. 5	95 - 95	95 - 95	96 - 96	98 - 98	94 - 94	92 - 92½	.... -	.... -	85 - 85	.... -	.... -	.... - ....
Sav.&W.,1st con.,g.5	82½- 85	85½- 87	82¾- 84	82 - 83	82 - 82¾	79⅞- 79⅞	78 - 80	78 - 79	75 - 76	74 - 74	74 - 75⅝	69½- 77¼
Cent. of New Jersey—												
1890 7	115 -115	115 -116	117 -118	*115 -116	116 -116	116 -116¼	.... - ...	.... -	.... -	.... -	.... -	.... - ....
Consol., 1899 7	121 -121¼	122 -122	123 -123	.... - ...	.... -	.... -	115 -115	115 115½	116 -116	.... -	116 -116	117½-118¼
Convertible, 1902...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	119½ 119½	.... - ....
Conv. deb.,1908.....6	.... -	.... -	.... -	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., 1987 5	*107 -109¾	109½-110¾	110¼-110¾	110½-111¼	109½-111⅞	108⅜-110¼	*107 -108¼	108½-109	109½-110½	109 -110	109½-110	109⅜-112
Registered. 5	107½-110	109¾-110¾	109 -110¾	109 -110	107¾-109⅞	108 -108¾	106¾-108¼	108¼-108¾	.... - ...	108¼-109¾	108 -109¼	108 -109
Leh.& W.B.—Assent 7	112 -113	110 -112	110¼-112	110 -111⅛	110¾-112	108⅜-110	108 -109	108 -111	108 -110	109 -110½	110¼-110½	108½-110
Mortgage, 1912....5	99 - 99	97 - 97	95½- 97	96 - 98	96 - 99	.... -	95 - 99	92 - 92	97 - 97	.... - ...	92¾- 94	.... - ....
Am. Dock & Imp.....5	106 -108½	106½-107½	105¾-107	106½-107	107 -108	107½-108½	*05½-107½	107 -107	108 -108	108 -108½	108¾-108¾	108 -109¾
Central Pacific.—												
Gold, 1895..... 6	.... -	.... -	108 -108	107¼-107¾	107½-107½	.... -	105¼-105¾	105 -106	106½-106½	106½-106⅝	.... -	107 -108
Gold, 1896 6	.... -	110 -110	109½-109½	108¼-110	108¼-109	109⅜-109⅜	106¾-106¾	106⅜-106½	107 -107	107¼-107⅜	.... -	109½-109½
Gold, 1897.....6	110¼-110⅝	110⅞-111⅜	110⅛-111¼	109½-111	109½-110¼	110¼-111	107½-108⅛	107 -107⅝	107¾-108¼	108 -108½	.... -	109½-109½
Gold, 1898.....6	112⅜-112⅜	112⅜-112½	112 -112¾	111⅛-112	110½-111¼	111¾-112⅛	109 -109¼	107⅜-109	109 -109	109 -110⅛	110¼-110¾	111½-111⅞
San Joaquin Br.....6	... - ..	... -	.... -	.... -	107 -107	.... - ...	.... -	107 -107	108 -109½	.... -	... -	.... - ....
Cal. & Or., ser."B".6	100 -100	.... -	... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Land grants.....5	100 -100	.... -	.... -	98 - 98	99 - 99	97¾- 98	97 - 97	97 - 97	... -	98½-100	.... -	101 -101½
Western Pac.....6	110 -110	.... -	108 -110	108 -109	109 -109	.. -	107 -107	.... -	.... -	.... -	.... -	.. - ....
No. of Cal., 50 year..5	100 -101	100½-101	100½-102	99⅝-100¼	98¾- 99½	99 - 99½	99 - 99½	.... -	99¾-101	98¼-100	99¼-100¼	100½-101
Chesapeake & Ohio—												
P. mon. fund 6	113½-113½	112½-112½	112½-112½	112 -112	109½-110	109¾-110	107⅛-108⅛	108¼-108¼	108½-108⅛	110½-110½	.... -	112½-112½
Series A, gold, 1908.6	115 -118¼	118½-119¼	118 -118⅛	115 -115	112½-114	111¾-113	116 -116½	116 -116	116 -116	112½-114¾	114 -117	115 -115
Mort., 1911.....6	116 -117	.... -	117¾-117¾	114 -114	114¾-115	114 -114	110½-110½	112 -112½	113¼-116	114½-115	.... -	114½-114½
1st, con., g., 1939....5	95½- 99¾	99½-100¾	99 -100¾	99½-100	94½- 97⅛	95½- 95⅞	95 - 98	98 -101	101 -102	101 -102½	*99 -101½	101½-104½
Registered.....	.... - ...	98 - 98½	.... -	.... -	.... -	.... -	94½- 94½	... -	.... -	.... -	.... -	.... - ....
R.&A.div.,1st con2-4	67 - 70	69⅝- 71½	68 - 70	69 - 70½	67¾- 69½	68 - 69¼	65½- 69¼	67 - 71	70 - 71½	70 - 73	72 - 73	72 - 77
2d consol., 1989....4	68 - 71⅜	72 - 73	72½- 73	72½- 72½	68 - 69½	66¼- 68⅞	*64 - 66⅞	66⅞- 69¾	70 - 72	70 - 75	73 - 73⅞	73⅞- 80
Ches. O. & S. W.. 6	104 -107½	105 -106	104½-105½	105 -112	105 -105½	105½-114	105¾-105⅞	102½-103¼	102½-104	104 -104	103½-104½	104½-107½
2d mort., 1911.....6	75 - 75	.... - ..	.. -	75 - 75	-	.... -	.... -	.... -	.... -	.. -	.... -	70 - 70
Chicago & Alton—1st..7	104¼-105	104½-105¼	104⅞-105½	105 -105½	105½-106	105¾-106	102¼-102½	103 -103½	.... -	.... -	105 -105½	105⅜-106
Sinking fund, 1903..6	120 -120	.... -	121 -121	121½-121⅜	.... -	119¼-119½	119½-119½	.... -	.... -	.... -	*118 -118	.... - .
L.&Mo.R.1st, 1900.7	.... -	116 -116	116 -116⅜	.... -	117 -117	.... -	117½-117⅜	.... - ...	115 -115	.... -	. -	.... - .
St.L.J.& Ch.1st,'94 7	108 -108	109 -109	.... -	106 -106	106½-106⅛	.... -	105½-105⅞	.... -	.... -	.... -	104 -104	106 -106¼
Miss. R. Bdg. 1st...6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	105 -105
Chic. Bur.& Nor.—1st.5	101 -101	103 -103	... -	... - ...	100¼-101	98 - 98	101 -101	.... -	102½-102½	.... -	100 -102	102 -103⅞
C. B. & Q.—Consol.....7	121½-123	121½-123	121½-122	121½-122¼	120⅜-123	121 -122	117½-118¾	118 119	120 -121½	121½-122¾	122 -124¼	124 -126
Sink. fund, 1901 5	103⅜-105	104⅞-105	103¾-105	100 -103	102 -102¼	101 -101	101¼-102½	101½-103	104 -105	.... -	102½-102⅜	102⅝-102⅝
Debenture, 1913.....5	98¼-100⅞	98½-100	98½- 99½	99 -102½	98¼- 99⅝	97⅞- 99	96 - 99	95¾- 98	98½-100½	100 -102	97 -100	99½-101⅜
Convertible, 1903...5	104 -105½	104½-106	*101 -102	102 -105¼	104 -105½	103⅜-104¼	102¼-104¼	102¼-107½	105¼-110	108½ 109½	108 -110⅜	109½-114
IowaDiv.—sink. fd...5	103 -103	105 -105	105 -105½	102½-102½	.... - ..	103 -103	102 -102¼	.... -	.... -	.... -	101½ 102	.... - ....
Iowa Div., 1919.. ...4	93½- 93⅜	92⅝- 92⅝	92⅞- 93	.... - ...	90½- 90¾	88 - 89½	88¾- 89	90½- 92	91 - 91	91½- 95¼	91 - 91½	91 - 93½
Denver Div., 1922...4	92½- 95	88 - 89	88¾- 88¾	89 - 89	87¼- 88¼	87 - 88	88 - 91	.... -	86 - 86½	86¾- 89	88¾- 90	90½- 92½
Plain, 1921... 4	85¼- 85¼	86½- 86½	.... -	.... -	81 - 81	.... -	.... -	.... -	.... -	.... -	84 - 84	.... - ....
Nebr'ska Ext.,1927.4	86 - 88¾	86 - 86¾	84½- 86¾	85¼- 87	84 - 85¼	84¼- 85	80 - 84½	80 - 85	85 - 86	85½- 87⅞	84¾- 87	87 - 90
Chic. & East. Illinois—												
1st, sinking fund.....6	113 -113	114¼-114¾	.... -	114¼-115⅝	114 -115½	108⅝-110	110½-110⅛	110¼-111	112½-112½	116 -116	.... - ..	.... - ....
1st consol., gold.....6	120 -121	120 -121	.... -	119½-120	120 -120	119½-120	120 -120	120 -120	119½-119½	118¾-118¾	118½-120	122½-122½
Gen. mort., 1937....5	95 - 98½	96 - 96½	95 - 96	96¼-100	95 - 97	95 - 96	95¾- 96¾	95 - 97	96½- 97⅝	97 - 99½	*96 - 96½	95 - 97½
Chic. Gas L. & C—1st..5	83½- 89	88 - 88	... -	88½- 92½	90 - 91	90½- 91½	.... -	80½- 80½	.... -	.... -	84 - 85⅛	84⅞- 89
Chic. & In.C'l Ry—1st.5	97 -100	97 - 97	96 - 96	96¾- 97½	97½- 97½	96½- 96½	95 - 95	93⅞- 94	96 - 96	96 - 96	95½- 97	96 - 97
Chic. Jc. & St'k Yds..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93 - 93	.... - ....
Chic. Milw. & St. P.—												
1st, P. D., 1898..... 8	120 -120¼	117 -119	118 -118¼	118 -120	119 -119	118⅜-118¾	118 -119½	116 -116	116½-118½	118 -119	... -	119½-121
2d, P. D., 1898.....7-3	116 -117	111½-112½	.... -	.... -	115 -115	113 -115	115 -116	... -	117¼-118	117½-119¼	118¼-119¼	120 -120½
1st ,gold, R. D,1902.7	122½-122¾	.... -	121¼-122¼	122 -124	122½-122½	121½-122½	.... - ...	119 -121¾	121½-121½	122½-122½	123½-123½	127½-127½
1st La Crosse Div....7	*105½-07½	106⅝-109¼	108 -109	109½-111¼	111 -112⅜	110 -112	*106¾-109	109 -113	113 -116½	116 -118¼	117 -118¼	119 -120¼
1st I. & M. Div.....7	113 -113	112 -113¾	113 -114	113½-115	114 -114	114 -114	... -	.... -	.... -	... -	118 -120	.... - ....
1st I. & D. Div.....7	115¼-115¼	118½-118½	.... -	118 -118	.... -	119 -119	.... -	.... -	116 -119½	.... -	118½-118½	.... - ....
1st C. & M. Div.....7	120⅜-123¾	.... -	121½-122¾	124½-125	123½-123½	.... -	121½-121½	.... -	.... - ..	125 -125	.... -	.... - ....
Consol., 1905 7	*120 -125	124½-125½	121 -123	123 -125½	123 -125	123½-124½	121 -123	123½-123½	121 -124½	124½-125½	125½-126	126 -130
1st I. & D. Exten....7	123¾-123¾	123 -124½	.... -	122½-125½	123 -124	123¼-123¾	... -	119 -119	121 -121	123¼-125	125½-128	129 -130
1st So. West. Div.....6	110 -112	111 -112	110⅝-111	111 -112¾	111 -111½	111⅜-111⅞	108¾-109	108½-111	110½ 112	110½-112¾	112 -113	113¼-116
1st La C. & Dav..... .5	.... -	100½-101	100¼-100¾	100½-102	.... - ..	101½-101½	100 -100	100 -100	100½-101	- .	102 -102	.... - ....

* Ex-interest.

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1891—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ch. Mil.& St.P.—(Con.)—												
1st So. Minn. Div....6	110 -112½	111½-114	111½-112½	111¾-112½	112 -112½	112⅜-113	111 -111¾	111¾-114	113 -113	113 -114½	115 -116	116 -118
1st H. & D. Div.....7	119 -120	119 -119¼	119 -119½	119½-120	119 -119¾	119½-119½	116½-117½	117½-120	... -	118½-119⅞	119½-121	122½-125½
1st H. & D. Div 5	100 -100	... -	100 -100	.... -	.... -	.... -	.... -	.... -	98 - 98	98½-100	100 -100	.... - ....
Chic. & Pac. Div.....6	.... -	.... -	115½-115½	120 -120	115 -116	113½-114½	112 -112	111 -111	114 -114¼	114½-114½	115½-115½	.... - ....
Chic. & Pac. W.Div..5	104 -106½	105 -106	104⅜-105¼	104⅞-107	105 -107⅜	105½-106½	104 -104⅜	104½-105⅜	104⅜-105½	105½-107½	107 -107½	107 -108½
Chic. & Mo. R. Div..5	95½- 98	95½- 98	95 - 96	94½- 98	.... -	97¾- 98	*95 - 95½	94 - 94	97 - 97	97 -100	98⅝-100⅞	101 -103
Mineral Point Div...5	97½-100	99½-100	.... -	96 -100	101 -101	.... -	.... -	96½- 96½	.... -	100¾-101½	.... -	101½-104
Chic. & L. Sup. Div.5	... -	... - ...	99 - 99	98 - 98	101 -101	.... -	100 -100	- ...	... -	101 -101	... -	.... - ....
Wis.& Min. Div.....5	101 -103	101¾-102½	101½-101⅜	101½-102	101½-102	101½-102	101½-102	100¾-104	101½-101½	101 -102½	102 -105	105 -106
Terminal.....5	101 -102¾	100½-102	100 -101¾	101¼-103½	102 -103	101 -102½	*100 -101½	101 -102	100⅝-102¾	103 -105	105½-105½	105¼-106½
Fargo & Southern...6	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	113 -113	.... - ....
Dakota & Gt. So. ...5	.... -	.... -	92½- 94½	94⅜- 96	95¼- 96¾	.... -	95 - 96½	96¼- 96¼	97½- 98⅜	98 -100⅞	99½- 99¾	99⅞-103½
Gen. M.,"A" 1989...4	84⅞- 86	86 - 87	84½- 85	84½- 85	85 - 85	83½- 83½	81½- 83¼	83¼- 85	83½- 85	84½- 85½	84 - 85	84¾- 89½
Chic. & Northwest'n—												
Consol., 1915.... 7	138½-139½	136¾-138	137½-138½	138 -139¾	136 -136½	134 -135	134 -135	131½-135	133 -135	134½-137¾	*35½-137¾	137½ 140
Gold, coup., 1902 7	125 -127½	126 -127¾	125¼-127	125½-126	125 -125	121 -122¼	122 -123	122¾-123	122 -123	123 -124½	124½-126½	121½ 122½
Gold, reg., 1902.....7	125 -126	125½-126	124½-124¾	124½-125	126 -126	120¼-121½	122 -122½	121 -122½	122 -122	123 -125½	123 -124¾	121¾-123
Sinking fund, coup....6	.... -	115 -115	.... -	115 -115	114½-115	.... -	111 -112	113 -113	.... -	.. - ..	.... -	.... - ....
Registered.....6	114 -114	... -	.... -	.... -	114 -114	.... -	.... - ..	.... -	.... -	.... -	.... -	.... - ....
Sinking fund, coup ...5	105 -107½	107 -108¼	107½-108	106 -106½	106 -106	106¼-107	106 -106½	106½-107½	107½-109	105 -106¼	106½-107¼	107½-111½
Registered.....5	106 -106½	107 -107	.... -	.... -	.... -	102 - 102	.... -	.... -	.... -	.... -	106½-106½	.... - ....
Debenture, 1933.....5	106½-108⅝	109 -109	107 -107	107 -107¾	103 -103	.... -	102¼-103½	103 -105	104½-104½	105 -105½	107½-107½	106 -107
Registered.....5	105½-106	106¾-106¾	.... -	107 -107	.... - ...	101½-101½	102 -102½	103¼-105	105 -105	.... -	... - ...	103¾-106
25 yrs, deben., 1909.5	104½-105¼	105½-105½	105¼-105½	105 -105¾	.... - ...	102½-102½	102 -102½	102¼-104	104½-105	104 -105½	101½-103	103 -105½
Registered.....5	.... -	.... -	.... -	.... -	.... - ...	.. -	... -	102 -102	.... -	.... -	.... -	103½-103½
30-year deb., 1921..5	.... -	.... -	.... -	.... -	.... - ..	... -	103½-104	104½-105¼	105½-105½	.... - ...	103 -103	103 -105¼
Exten. bonds, 1926..4	96¼-100	96 - 96	95½- 96	94½- 94½	94 - 94	95 - 95	93½- 94	94 - 94	.... -	93 - 95	.... -	95½- 95½
Registered.....4	.... - ...	93½- 96	94¾- 94¾	95 - 95	.... - ...	94 - 94	94½- 94½	.... -	93 - 93	95 - 95	94 - 94	... - ....
Iowa Midland.—1st.8	.... -	.... -	.... -	.... -	.... - ...	123¼-124	.... -	.... -	.... -	.... -	.... -	122½-122½
Chic.& Mil.—1st.....7	112¼-115	115 -116½	.... -	116 -116	113 115	.... -	114½-114½	113 -114	115 -115	114 -116½	.... -	116 -116
Winona & St. P.—2d.7	130 - 130	.... -	.... -	.... - . .	... ...	122 -122	.... -	.... -	124 -124	.... -	... -	125½-125½
Mil. & Mad.—1st.....6	.... -	.... -	114 -114	.. -	.. -	.... -	.... -	.... -	.... -	.... - ...	115 -115	.... - ....
Ottum. C. F. & St. P.5	105⅜-105⅜	107 -107	104½-105¼	.... -	.. -	104 -105	.... -	.... -	.... -	.... -	.... -	104½-104½
Northern Ills.—1st..5	.... - ...	106¾-107½	.... -	.... -	.... -	104½-104½	.... -	.... -	.... -	.... -	.... -	105½-105½
Chic. Peor. & St. L.,g.5	97½-100½	.... -	96 - 96	95 - 97⅜	96 - 97½	94 - 95⅜	92½- 92½	93½- 98	97½- 98	.... -	97½- 97½	.... - ....
Chic. R. I. & Pac.—												
Coupon 6	124 -126½	127 -127¼	126 -126	125 -126	123¼-125	120 -123½	118½-119¾	119 -120	120 -121½	120½-120½	122½-124	124 -126
Registered.....6	.... -	.... -	.... -	.. -	122¾-122¾	120 -120	117 -120	118 -118	120 -120	120 -120	121 -121	120 -121
Exten. & Col.... 5	*96⅞- 99¼	97 - 98⅜	95¼- 97½	96 - 97¼	96¾- 98	97 - 99	*95½- 98¾	96½-100½	100 -100½	99½-101½	100 -101	100⅝-104
Registered..... 5	*95½- 98⅜	.... -	96 - 96	.... -	95⅞- 96¾	.... -	93½- 94⅞	.... -	100 -100	.... -	99½- 99½	100 -100½
Debenture, 1921.....5	.... - ..	.... -	.... - ...	.... -	... -	101 -101	.... -	.... -	.... - ...	.... -	95 - 95	95 - 96⅛
Keok'k&DesM.—1st,5	97 - 99½	.... -	97 - 97	90 - 91	.... -	91¼- 91¼	92⅝- 92⅝	.... -	92½- 93½	92⅞- 93	94⅜- 95	94 - 94½
Des M. & Ft.D.—1st,4	75 - 80	.... -	76 - 76	.... -	.... -	.... -	70 - 70	.... -	.... -	.... -	.... -	70 - 77
Extension.....4	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	73 - 73	.... - ....
Chic.St.L.&Pitts—1st.5	.... -	100 -100	101 -101	100½-101	101 -103	100 -100	.... -	.... -	.... -	100½-101	.... -	.... - ..
Registered.....5	... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. St.P. Min.& Om.—												
Consol., 1930 6	116 -119	117 -117½	116 -117½	117½-118½	118 -118½	*113¼- 116	115⅝-118	116 -118½	116 -117	118 -119⅝	119⅜-120¼	117¾-120
Chic.St.P.& M.—1st..6	123 -123	122 -122	123 -123	122 -122	120 -120	119 -119	119 -119	.... -	119¼-120	123 -123	119¼-120	120½-122½
St. P. & S. City—1st..6	.... -	123½-124	123 -124	119¼-121½	119⅞-120⅛	119½-119½	118½-122	120 -121	121 -121½	121 -122	121 -121½	121 -122½
Chic. & West. Ind.—												
Gen. mort., 1932.....6	.... -	115 -115	113½-113½	113½-115	.... -	.... -	.... -	114 -114⅞	.... -	113½-113½	.... -	.... - ....
Cin.Ham.& Day.—S.f.7	122½-122½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin.In.St.L.&C.—1st.4	96 - 96	95½- 96½	.... -	94 - 94	.... -	93½- 93½	92½- 92½	.... -	92½- 92½	92½- 92½	89 - 90½	92½- 92½
Cin. J. & M.—1st,con. 5	60 - 60	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. San.& Clev.—1st.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... - ...
Cin. & Spr.—1st, gu...7	.... -	.... -	.... -	113 -114	.... -	.... -	.... -	112¼ 112¼	.... -	.. -	.... -	.... - ....
Cleve. & Canton—1st.5	87½- 88¾	88 - 90½	87¾- 88	86½- 93	90 - 91½	90 - 90	88½- 89¼	89 - 90½	87 - 89	87¾- 88	86 - 88	86 - 90
Clev. Cin. Ch. & St. L.—												
Cairo Div.,1st,1939.4	.. -	.... -	.... -	.... -	88 - 88	.... -	88 - 88	.... -	88 - 88	.... -	.... -	92 - 92
St.L.Div., 1st,1990.4	.... -	.... -	.... -	90 - 90	83 - 85	83 - 83	.... -	.... -	85 - 85	85 - 85	.... -	86 - 86
Clev. Col. Cin. & Ind.—												
1st, sinking fund ...7	.... -	116½-117½	116 -117	117 -117½	112½-114¾	112½-113	113 -114	113½-113½	113½-115	115 -116½	112¾-114	114½-116
Consol.....7	129 -129	131 -132	131 -131	129 -129	130 -130	.... -	.... -	.... -	.... -	128 -128	.... -	.... - ....
General cons..... 6	117 -118	118 -118	119 -121	.... -	116 -118	114 -114	113 -113	113 -113	.... -	... -	116 -117½	.... - ....
Cl.& Mah.V.—g.1938.5	.... -	.. -	110 -110½	.... -	.... -	110 -110	.... -	105 -107½	... -	.... -	109 -109	.... - ....
Col. Coal & I.—1st,con.6	102 -106	*102 -103	102 -103½	103½-104½	104 -104½	103⅜-104	103 -104¾	99 -100½	99 -100	98½-101	101 -102	101⅝-102½
Col. Fuel—Gu.g,1919.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ....
Colorado Mid.—1st, g.6	107⅞-107⅞	106 -106	... -	104 -106	.... -	.... -	.... -	105 -108	105 -109	105 -109	109 -111	*107¼-111
Consol., gold, 1940..4	69⅜- 71	*70 - 70¼	66¾- 68	62 - 68	65 - 65	62¾-62¾	.... -	63 - 65¾	65½- 71½	69 - 71⅛	69 - 70⅝	69 - 73¼
Col & Gr.—1st, 1916.6	.... -	.. -	.... -	.... -	.... -	.... -	.... -	99¾- 99¾	101¾-103	.... -	.... -	103 -103
Col.H.Val.& T.—1st...5	80¾- 86	84 - 85½	*80 - 82	79½- 81½	80½- 83¼	79 - 81	79 - 81	78½- 84½	*81 - 85	82½- 89¾	85 - 87	86 - 88¾
Gen. gold, 1904 6	84 - 86	85 - 87	84¾- 86½	84½- 86	86 - 88	82 - 83½	80 - 83	81 - 86½	86½- 89	88¾- 94	93½- 94½	90 - 93
Col.H'k C.& I.—1917.6	97 - 99	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98
Consum.Gas(hic)1st..5	82 - 82	.... -	.... -	.... -	.... -	.... -	.... -	.... -	72½- 72½	.... -	76 - 80	*77⅜- 82
Consol. Coal—Conv....6	101¾-104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. & Hudson Canal—												
1st extended, 1891..7	.... -	102 -102	.... -	103½-103½	100½-100½	101¼-101¼	101¼-101¼	102½-102½	102 -102	.... -	.... -	.... - ....
Coupon, 1894.....7	110 -110½	110⅜-111¼	111¼-112	109 -109	107⅛-108¾	107½-109	108⅜-108⅝	.... -	109¾-111½	.... -	108¼-108½	108⅝-108¾
Reg., 1894.....7	.... -	110¾-110¾	.... -	108½-108½	107½-107½	107⅛-108	108½-108½	109 -109½	109½-110¼	*107 -108	108¾-108½	108¾-108¾
Penna. Div.—Coup.. .7	142 -142	142 -142½	.... -	.... -	143½-143½	.... -	140 -143½	.... -	138 -138	139 -141	.... -	.... - ....
Registered.. 7	.... -	140 -140	. -	142 -142	141 -141	144 -144	.... -	.... -	.... -	.... -	.... -	141 -141
Alb. & Susq.—1st, gu.7	129½-130	129¼ 129¼	130 -130⅝	126 -126	127 -127½	127½-127½	126½-127½	.... -	129 -129	125½-125½	.... -	126½-128
1st coup., guar.....6	118½-121	119¼-121	122 -122	120 -120	119½-120	118⅜-121	120 -121	120½-121	121 -121	*115 -118	118 -118	.... - ....
Registered.....6	119 -120	119 -119	.... -	117 -120¼	.... -	118 -118	.... -	.... -	120 -120	.... -	.... -	118 -118
Rens. & Sar.—1st 7	143¾-147	... -	.... -	.... -	145 -145	... -	.... -	.... -	.... -	.... -	140 -140	.... - ....
Registered 7	145 -149	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ..	.... - ....
Del. Lack. & West.—												
Convertible... 7	103½-103¾	.... -	104¼-104¼	.... -	.... -	102 -102	... -	... -	102¾-102¾	.... - ...	.... -	.... - ....
Mort., 1907 7	.... -	.... -	.... -	130 -130	135 -135	134 -134	135 -135	... - ...	130 -130	129½-130	132 -132	.... - ....
Syr.B'n & N.Y., 1st..7	.... - ...	131 -132	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
Morris & Essex—1st.7	141 -141½	141½-142	140 -140	141 -143	138½-140½	135 -138	.... -	136 -136	137 -137	138 -139	135 -137	135 -140
2d Mortgage 7	103½-104⅞	101½-101¾	101½-102	102 -102¼	102⅛-102½	102½-103⅛	103 -103¼	.... -	.... -	.... -	.... -	.... - ....
Bonds, 1900.....7	116 -116	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115½-115½	.... -	.... - ....
1871-1901.....7	124¾-125	124 -124	123½-123½	.... -	120½-122	120½-121¾	.... -	120 -121	122½-122½	119½-119¾	. -	121½-122
Consol., guar.....7	126 -138	137¾-138	137 -137½	136 -137	.... -	133 -133	133 -134	130 -133	133 -134½	134 -135	137½-138½	133½-135½
Registered.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	132 -132	.... -	.... - ....
N.Y. L. & W.—1st....6	127¾-132	128½-130¼	130 -130¼	.... -	130 -130½	... -	125 -127	125 -127	... -	125 -125	125 -126	126½ 128½
Construction 5	.... -	108 -108½	.... -	.... -	.... -	108½-109¾	108 -109½	.... -	108 -109	109 -109	107½-108¾	108½ 109
Den. C. Cable—1st.... 6	.... -	100½-100¾	.... -	.. -	98¾-102¼	101¼-101¼	100 -100	.... -	102- 102	.... -	.... - ..	100 -102
Denv. & Rio Gr.—1st..7	116 -117	117 -119½	117½-118¾	118¾-119½	115⅝-115⅝	114⅜-115⅝	114½-114½	... -	.... -	117 -117	114⅜ 115	115¾ 116¼
New consol, 1936. ..4	*79 - 82	81 - 83	81 - 83	82 - 83	81½- 83	80¾- 82½	78¼- 80¼	77 - 79	78¾- 80¾	78½- 79¼	78½- 78¾	79½- 82⅛
Imp. M., g., 1938. ...5	82 - 85	85 - 86	84 - 85	82¾- 83½	83½- 84	-	76½- 76½	.... -	.... - ...	80 - 80	.. -	.... - ....

* Ex-interest

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1891—Continued.

BONDS	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Det. M. & M.—L. g...3½	.... -	32 - 32¼	30 - 30	31 - 31½	31¾- 31¾	30 - 31	.... -	30 - 30	30¾- 35¾	35 - 35	32 - 32	34 - 42
Det. B. C. & Alp.—1st..6	*91 - 95	95 - 96½	93¾- 94	.... - ...	93 - 93	.... -	92 - 92	.... -	.... -	90 - 90	.... - ...	80 - 90
Duluth & I. R.—1st...5	95 -100	.... -	97 -100	97 - 97	99 -100½	97 - 97	.... -	.... -	.... -	.... -	94½- 95	96 - 97
Dul. S.S.& Atl.,1937.5	95 - 97⅜	98½- 99	96½- 99	97 - 98¼	95 - 97½	97 - 97	85 - 94	93 - 93	95 - 97¼	97 - 97	95½- 96½	95 - 99½
E. T. Va. & Ga.—1st....7	.... -	114 -115	115½-115½	.... -	115½-115½	114 -114	111½-112	.... -	.... -	111 -111½	112 -112	113½-113½
Divisional..... 5	105 -105	106 -106	106 -106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... - ....
Consol., 1st, 1956....5	101 -104	101½-103¾	101 -102½	101¾-102	96- 100	98¾- 99¾	98 - 99	97½- 98	97 - 98½	93 - 96½	90 - 96	91 - 96
1st ext. g. 1937.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	69 - 69
Equip. & Imp., gold..5	.... -	.... -	.... -	88½- 88½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79¼- 80
Mobile & Birm.-1st.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Knox. & O.—1st, g...6	103¼-107	106½-108¼	107½-109	107 -109½	108 -108	107½-108	102 -105	103½-106	.... -	102 -102	103 -104	107½-107½
Alabama Cent.—1st.6	.... -	.... -	.... -	.... -	.... -	116 -116	.... -	.... -	.... -	116 -116	.... -	.... - ....
Edison E. Ill. Co.—1st.5	95 -100	90½-100	.... -	98¼- 99	99 - 99⅞	98½- 98½	98 - 98¾	98¼- 98¼	96¾- 97¼	98 - 99¾	99 -100	99½- 99¾
Eliz. Lex. & Big. S.... 6	90 - 95	93½- 94¾	92 - 94	88 - 92½	88 - 90½	.... -	85 - 88½	86 - 87½	82 - 85½	80 - 83	80 - 85	80 - 80
Equit. Gas. & F.—1st..6	.... -	.... -	.... -	94½- 95	... -	.... -	93½- 93½	.... -	92½- 92½	92½- 93	97 - 97	96 - 98½
Erie & Pittsb.—Cons..7	.... -	.... -	.... -	114 -114	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Erie—1st, Ext., 1897..7	114 -114	117 -117	117¾-117¾	116¾-116¾	.... -	111¾-111¾	.... -	113¼-115	115 -117	.... -	113 -114½	113¼-113¼
2d, Ext., 1919.....5	116 -118	.... -	118 -118	... -	113½-113½	.... -	.... -	114¼-114¼	112½-112½	.... -	.... -	.... - ....
3d, Ext., 1923.....4½	107 -108¼	... - ...	107 -107	106½-106¾	106 -106	.... -	.... -	.... - ..	105½-105¾	106 -107	.... - ..	108 -108
4th, Ext., 1920.. 5	112 -114	.... -	.... -	.... -	111½-111½	112 -112	.... -	.... -	.... -	.... -	110 -110½	.... - ....
5th, Ext., 1928.....4	101 -101½	.... -	.... -	.... -	102 -102	100 -100½	100¼-100¼	.... -	102 -102	.... -	.... -	.... - ....
1st, consol., gold 7	133 -137½	136½-137¾	134 -135	134½-135	133 -135	134 -134	135 -135	134⅝-135½	133 -134	132½-133½	132½-133½	134 -135¾
1st, cons., fnnd. cp...7	.... - .. .	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	128 -128	.... -	.... - ....
Reorgan., 1st lien...6	.... -	106 -106	.... -	109 -109	.... -	103 -106	106 -106	105¼-106⅜	109 -109	.... -	.... -	110 -111
Long Dock, 1893.....7	105 -105	106½-107	106½-107	107½-107½	... -	103 -103⅜	103½-103½	104⅜-104⅜	105 -105	106 -106	106 -107½	103¾-103⅜
Cons. gold, 1935...6	115 -117	118 -118	.... - ...	117 -117⅜	118¼-118¼	118½-118½	117 -118½	117½-118	118 -120	115¼-115¼	.... -	115⅝-115⅝
Buff. N. Y. & E.—1st.7	.... -	.. . -	137 -137	135 -135	134½-134½	130½-130½	.... -	.... -	.... -	.... -	134 -135	131 -131
N.Y.L.E.&W.-2d con.6	96⅝- 99⅜	99⅝-101¾	97¾-100¼	99¼-102⅞	100 -102⅜	*96 - 98	96 - 98	96½-103½	102½-105	104 -106⅝	105½-107¼	*104-107½
Col. Trust, 1922....6	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½	110 -114	107 -108
Fund. coup., 1969..5	85 - 85	82 - 85½	80 - 81	85 - 85	.... -	.... -	78½- 78½	.... -	.... -	.... -	87½- 89¾	90 - 93
Income, 1977.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	83 - 84
Jefferson RR.—1st g.5	104½-104½	103 -103	103 -103	.... -	.... - ...	103 -103½	103⅜-103⅜	... - .	106½-106½	.... - ...	102¾-102¾	.... - ....
Chic. & E., 1st, g..4-5	.... -	86 - 87	86 - 86⅞	*81 - 87¼	85½- 87½	86⅛- 86¾	88½- 89¾	88½- 91	92 - 93¼	94⅜- 95	93½- 93½	95 - 97
Income, 1982.....	.... -	28 - 30	.... -	27½- 28	28 - 28	26 - 27	.... -	28 - 30¼	33½- 39	38¼- 42¼	38 - 40	39 - 48½
Eureka Sp'gs., 1st g...6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103
Ev.& Ind'p.con.,1926.6	118 -118	105 -105	.... - ...	105 -105	.... -	.... -	110 -110	.... -	.... -	107½-110	104½-104½	108¾-111
Ev. & T. Haute—Con..6	115 -117	117 -118	118¼-120	119½-119¾	119 -119	119 -119	115⅞-115⅞	115¾-115⅞	115½-117½	.... - ...	119½-119½	118 -118⅞
Sul. Co. Branch 5	.... -	.... -	.... -	.... -	92 - 92	92 - 92	.... -	93½- 94½	95 - 95	.... -	.. - ..	.. - ....
Mt. Vernon—1st.....6	.... -	110 -112	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109 -109	110¾-110¾	.... - ....
Flint & P. Mar.—Mort.6	120 -120	.... -	.... -	117¾-119	117 -120	117½-117½	118½-118½	117½-117½	120 -120	.... -	117 -117	120½-120½
1st cons., g., 1939...5	... -	101½-103	102 -102	101½-104	.... -	.... -	100 -100	100 -101½	101½-101½	101 -101½	100 -100	100 -101¼
Pt. Hur. Div., 1st....5	98 - 99⅞	99⅞-102½	100 -101½	99 - 99	98 -100	97½- 97½	97 - 98	96 - 98	98 - 99½	97 - 98	97⅜- 99¾	100 -100½
Fla. Cent.& Pen.—1st.5	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97 - 97½	98½- 99
Ft.W.& Denv.C.—1st .6	99⅞-105	101½-104	102½-105	103 -104½	103 -105	*98¼-100¾	98½-100	93 - 99	98¾-100½	100 -102	100 -101½	*95⅜- 98½
Ft. W. & Rio G.—1st..5	... -	.... -	.... -	75 - 75½	74½- 75½	72 - 74¾	*69 - 71	70 - 71	71 - 71¾	71½- 72½	71 - 72¾	72½- 74⅝
Galv. H. & H. of '82.. 5	70 - 72¼	73 - 74½	74¾- 75½	73⅞- 77	74 - 74	.... -	.... -	74 - 75½	74½- 76	74¼- 74¼	.... -	74 - 78
G.H.& S.A.-1st,1910 6	96½- 96½	.. -	106 -106	102½-102½	.... -	.... -	.... -	.... -	.... -	98 -100	.... -	.... - ....
2d mort, 1905.....7	94¾- 94¾	100 -100	.... -	.... -	.... -	95 - 95	95 - 95	.... -	100 -100	.... -	100¾-100½	97½- 97½
Western Div—1st... .5	93½- 94	93¾- 94	93½- 94¾	94 - 95	*92 - 92½	91¾- 94¼	91½- 93½	93½- 95¼	95 - 96½	95⅝- 97¼	*94¼- 95¼	95 - 96¼
Ga. So. & Fla.—1st, g.6	.... -	.... -	96½- 96½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr. Rap.& Ind.—Gen.5	.... -	86 - 87	.... -	.... -	.... -	82 - 84	80¼- 82	82 - 82	.... -	77 - 77	80¾- 80¾	80 - 80
Gr.Riv.C'l & Coke—1st	93 - 93	93 - 93	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
G.B.W.& St.P.-1st M.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... - ....
2d, income 8	22 - 22	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
All subs. paid.....	25 - 25	25 - 27	24 - 26	25 - 25¼	24 - 25	23 - 23	22 - 22	25 - 30	29 - 34¼	32½- 39¼	35½- 38	36½- 38
Han. & St. Jo.—Cons. 6	114¼-117	116 -117	110 -113½	113 -113¼	112¾-113	112½-112½	112½-113	113⅞-114	110¾-114	112½-114	113⅜-116	116½-117½
Hen. Bridge Co.—1st...6	108 -108	110 -110	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109½-109½
Hobok'n L.&I.—1910.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104½-104½	.... - ....
Housat'c—Con.,1937..5	104½-105	104½-104½	105 -105	102 -105	.... -	103 -103	102½-102½	103 -103	103 -104	106 -106½	103½-104	104 -104
N.H.& Derby—cons..5	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	104 -104	.... -	.... -	.... -	.... - ....
Hous. & Tex. Cent.—												
1st, gold. 1937... 5	.... -	102¾-103¾	102 -103	101 -102½	100 -100	101½-102½	*99¾-101¾	99 -101¼	101 -101	99½-101¾	101½-101⅞	102 -105
Consol., gold, 1912..6	.... -	103 -103	100½-102	100 -100	99 - 99	98 - 99	98¾- 98¾	.... -	100 -100	97 - 99½	98⅛- 99¾	101 -101
General, gold, 1921.4	.... -	66 - 66	64 - 66½	62 - 64⅜	63 - 63½	62½- 63	62½- 64	63 - 65	62 - 64¼	*60½- 62½	61 - 63½	61 - 65½
Debenture, 1897.....6	.... -	.... -	83 - 86	83 - 83	.... -	.... -	80 - 85	.... -	.... -	.... -	80 - 80	80 - 80
Debenture, 1897.....4	.... -	.... -	71 - 71¾	70 - 70	70 - 70	.... -	67 - 67	.... -	.... -	61 - 63	.... -	65 - 65
M. L. Trust rec..... .7	110 -113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Waco & N. W.—1st..7	115 -115	111 -111	113 -113	.... -	113 -113	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d M. L. trust rec..8	120½-120½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., Trust rec...6	78 - 86	86 - 88¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ill. Cen.—G., ‡1951.3½	90¾- 92	.... -	92 - 92	.... -	92¼- 92¼	.... -	89½- 89½	92¼- 92¼	90 - 91	89½- 90	90 - 90	91 - 92¼
Registered..... 3½	.... - ...	92 - 92	92 - 92	92 - 93	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st gold, 1951.....4	102½-105	102 -104	100 -100	103 -103	103 -103	102¼-102¼	100 -101	100 -100	.... -	.... -	105 -105	.... - ..
Gold, 1952.....4	96½- 96½	96 - 96¼	96¾- 97	94 - 94	93¾- 95	94½- 95	94½- 95	94½- 95¼	94¾- 95¼	93¾- 94	93⅝- 94½	94½- 96¼
Springf. Div., '58....6	.... -	.... -	.... -	.... -	108½-108½	108¾-108¾	105¾-105¾	.... -	.... - ..	.... - ...	108 -108	.... - ....
C.St.L.&N.O.—1st,c.7	112 -112	111½-111½	.... -	126 -126	.... -	110 -110	.... -	112 -112	.... -	.... -	111 -111	.... - ....
Gold, coup.....5	111 -113	.... -	109 -110½	.... -	110 -110½	107 -110½	110 -111	107 -107	.... -	110 -110	112½-113½	113½-114
Gold, reg..... 5	.... -	.... -	.... -	108½-108½	.... -	106 -106	106 -106	104½-104½	.... -	.... -	112- 112	110 -112½
Memp. Div., 1st,g..4	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.... -	95 - 95	.... -	.... -	.... - ....
Dub. & S. C.. 2d div.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101	101½-101½	.... - ....
Cedar F. & M.,1st ...7	75 - 85	80 - 91	90 - 91	90 - 93	93 - 93	79¾- 80	.... -	80 - 91	85 - 85	85 - 85	87 - 91	.... - ....
Ind. D. & Spr.—1st,† .7	95 - 95	.... -	103¾-103¾	.... -	.... -	103 -103	.... -	.... -	.... -	105 -105	108 -108	.... - ....
Do trust receipts..	.... - ...	100 -105	101 -102½	101½-101½	103 -103½	101½-103½	95 - 99	.... - ...	100 -105	104 -108	107½-108½	... - ....
Ind. D. & W.—2d, inc.5	32 - 32	31 - 31	.... -	.... - ..	.. -	.... -	.... -	.... -	28 - 28	.... -	.... -	.. - ..
Mort., gold, 1947 5	.... -	.... -	88 - 88	.... -	.... -	.... -	78 - 78	.... -	82 - 82	.... -	.... -	.... - ....
Intern. & Gt. No.—1st.6	111 -115	113 -114	112½-113	113 -115	112 -115	110 -110½	109½-112½	110 -111	114 -116	115 -116	115½-116	115½-118
Coup., 1909, tr. rec..6	72 - 76	72½- 73	68 - 68	68½- 73	68 - 68	68 - 68	68 - 70	68 - 70	71 - 72	73 - 75	70 - 70¼	70 - 74½
Iowa Cent.—1st, gold..5	80⅞- 84	80¾- 82½	82 - 82½	82 - 86	84½- 87	81½- 83½	82½- 83	80½- 85	84½- 86¾	86 - 86½	85¼- 86½	84 - 89¾
Kan. & Mich.—1990...4	73½- 74	77 - 77	76½- 77½	73 - 75	73½- 74¼	73½- 73½	70 - 71	70 - 70	75 - 75	73½- 73½	.... -	72 - 73
Kentucky C., 1987.....4	*78½- 82½	81 - 82	81 - 82½	81 - 82½	81½- 82	81 - 81¾	*78 - 80	79 - 80⅛	79¾- 81½	80 - 80⅝	79¾- 81	80 - 85½
Kings Co. El.—1st, A.5	99¾-100¼	98½-100¼	98 - 98	97½-100	100 -100½	100 -100½	97½ 98½	.... -	98 - 98	97 - 98	98 -100½	99⅞-100½
Fulton El., 1st, guar.5	95 - 95	.... -	.. . - ..	.... -	90 - 93	.... -	92 - 92	... -	.... - ...	.... -	.... -	90 - 90
Lacl. Gas, St. L.-1st, g.5	78 - 82½	80 - 81¾	77 - 79	77¾- 80	*75 - 77¾	71½- 75	74 - 74½	72 - 75	76 - 78	77½- 80	77½- 80	78 - 82½
Lake Erie & W.—1st..5	*105½-09⅞	109 -109¾	108½-109¼	108½-109¼	108 -109¼	107¼-108	*105¼-106	105 -106¼	106½-107½	107 -107½	107 -108	108½-109¼
Lake Shore & M. So.—												
Cl. Pains. & Ash..... .7	106¼-107	108½-108½	108 -108	104 -104	.... -	.... -	103½-103½	.... -	104 -104	102 -102	102½-103	.... - ....
Buff. & Erie—New....7	16 -116	115½-116½	116 -116½	112½-112¾	... -	.... -	113⅝-114	114 -114	... -	111½-113⅝	113¼-113¼	114½-114½
Det. Mon. & Tol.....7	.... -	.... -	.... -	127½-127½	127½-127⅝	.... -	127½-127½	.... -	123½-123½	128 -128	127 -127	128½-129
Dividend.....7	117½-118	117 -117¼	118 -118	115 -116	114¾-116	114 -114¾	.... -	.... -	116 -117½	113 -114½	114½-114½	115½-115½
1st con., coup.....7	120½-122¾	121 -122¾	121½-121½	121¼-122	121 -121¾	121 -122	118 -118	117¼-118	117½-120	119 -121	121 -121¼	.... - ....
1st con., reg.....7	121 -122½	120¼-121½	121 -122	120 -122	118 -121	.... -	117½-118¾	116½-118	118 -119	116¾-118½	118 -119½	119 -120
2d con., coup.....7	123 -124	123½-124	122 -124	122 -123½	122 -123	118 -121¾	118½-119⅝	119⅝-120	120 -120	121¾-122	122¾-124	121½-122½
2d con., reg..... 7	124 -124	121½-122¾	120½-122	122 -122⅞	*119¼-19½	118 -119	118⅛-119	... -	117¼-121	121 -122	122½-122½	119¾-122
Maho n.Coal 1st.'34 5	107½-107½	.... -	.... -	108¾-108¾	110 -110	.... -	.... -	.... -	105 -105	106 -106	.... - ..	109 -109½

* Ex-interest. ‡ Coupon off † Ex-funded coupon.

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1891—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Leh.V.,N.Y.-1stgu.g.4½	.... -	103½-104½	103¾-104	103⅝-104	.... -	102¾-103½	100½-100½	101 -101	101 -101	100 -101	100½-101¼	101 -102½
Leh.V.Ter.1st,1941..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106½
Long Isl'd—1st, 1898..7	116 -117	116 -118	117½-117½	117½-118¼	.... -	114 -114	114 -114½	114½-114½	117 -117	117 -117¾	114 -114	.... - ....
1st, consol, 1931.....5	110¾-113	113¾-114	115½-115½	*114¾-115	115 -115½	114 -115	111 -112	.... -	116 -116	115 -115	.. -	111 -115
Gen. mort., 1938.... 4	90 - 92½	91½- 92	90½- 92½	92 - 92½	91¾- 92½	88 - 90	89½- 89¾	89⅝- 90	89 - 90	90 - 90½	89⅞- 90½	89 - 92
N. Y. & R. B., 1st, g.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100½-100½	.... -	.... - ....
2d, income.....	.... -	.. .. -	.... -	.... -	.... -	.... -	.... -	.... -	35 - 35	.... -	.... -	.... - ....
L.Ev.&St.L.-Con.1st 5	86 - 88	86 - 86¾	85½- 86½	85¾- 87	86 - 87	85 - 86	82 - 83½	83 - 83	82 - 83	83 - 84	83 - 84	83 - 85
Louisville & Nashv.—												
Consolidated. 7	113 -114½	114 -114⅝	113½-115⅝	*111½-12½	111¼-111⅝	110¾-111¼	111¼-112⅝	112½-112¾	110 -110	111½-111½	112½-113	113¼-114½
Cecilian Branch.....7	103 -105	104⅞-104⅞	101 -101	103½-103½	104 -104	103½-104	.... -	.... -	102 -102	102½-102½	.... - ...	109 -109
N. O. & Mob—1st.....6	114 -116	116 -118	115½-117	116½-117	116 -117⅜	116 -117⅛	113⅜-113⅜	.... -	116 -117	117⅜-118	118 -118¼	119¾-121½
2d 6	.... -	107 -108	106 -107	.... -	111½-111½	112 -112	.. -	105¾-106	.... -	108 -108	.... -	113 -115
E. H. & Nash.—1st...6	112½-112½	112½-112½	111½-112	113 -113¼	113 -113	*111 -111	112½-112½	.... -	112⅝-113	113¾-113¾	113½-113½	111 -111
General mort.....6	113½-113½	113 -113	113 -114	114¼-114¼	115 -117	112¼-114½	112 -113¼	112½-112¾	112 -112¾	113¾-115½	115½-116	113⅝-114½
Pensacola Div..... ...6	.... -	.... -	106¼-106¼	.... -	.... -	.... -	106⅞-106⅞	.... - ..	.... -	.... -	.... -	107 -107
St. Louis Div., 1st...6	.... -	.... - ...	.... -	.... -	115 -115	.... -	.... -	113 -113	.... - ...	.. -	117 -117	. .. - ....
2d, 1980.....3	.... -	.... -	.... -	.... -	65 - 65	63 - 63	.... - ...	60 - 60	60 - 62½	... -	.. .. -	.... - ....
Nash. & Decatur.....7	114 -115	116 -116	.... -	.... -	.... -	.... -	.... -	111 -111	111½-111½	112½-112½	113½-113½	114 -116
Ten-Forty, 1924 6	.... -	.. -	102½ 104½	.. .. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pensac. & Atl.—1st..6	103¾-104½	101½-102¾	103¾-104	102½-103	100 -100	100 -100½	101 -102½	101 -101	102 -102½	103 -107	106½-107	106½-108
50-yr. gold, 1937....5	106 -106	106½-106½	.... -	.... -	101½-102½	100 -102½	102½-102⅞	102¼-102⅞	103½-103½	104 -104	100¼-100¼	101 -101
Unified, gold, 1940..4	.... -	.... -	85 - 85⅞	81½- 85½	79½- 81½	78¾- 80	77 - 77½	76⅞- 77½	77½- 79½	79½- 80¼	79½- 80¼	80 - 82½
Col. trust, g., 1931...5	101 -103	103 -103½	102 -103	102½-103	99 - 99½	98 - 99¼	99½-100	100 -100	101 -101	.... -	98½- 98½	99½-102
Nash.Fl.&S.,1st,gu.5	.. -	98 - 99	99 - 99	97⅛- 99	96 - 99	.... -	.... -	.... -	96 - 98½	.... -	99½- 99½	99½-101⅜
Lou. New Alb. & Chic.—												
1st..... 6	*106 -111	102 -109½	101 -102	109⅝-109⅝	106 -108¼	107 -109	*107 -107	106 -106	108 -112	110 -112	107⅞-110	108 -113
Con., gold, 1916.....6	84¾- 91½	85 - 95	84 - 97	*92¼- 98	93 - 95	92½- 93¼	90¼- 93½	89¾- 97	93 - 97½	*92 - 95	93⅞-100	99 -101
General, g., 1940....5	.... -	.... -	.... -	92 - 92	100 -100	80 - 80	.. -	.... -	.... -	.... -	.... -	.... - ....
Louis. N. O. & T.—1st.4	85¾- 88¾	88¾- 88¾	86 - 87½	86 - 86	86 - 86½	86 - 86	86 - 86	86 - 86	84 - 86	85 - 85	85 - 85½	85½- 85½
L.St.L.&T.-1st,g.'17.6	78 - 88	83 - 86	81 - 81½	81 - 85½	82 - 84¾	... -	80 - 80	65 - 79	78½- 82¾	81¼- 85½	81½- 84	83 - 87½
Man. B. H.& L.—Gen.4	.... -	.... -	.... -	.... -	.... -	.... -	51 - 51	.... -	50 - 55	50 - 50	*48 - 48	48 - 48
Mem.& Chas.—Gold...6	101½-102	102 -103½	103⅞-103⅞	103 -104	103¾-103¾	101 -101	.... -	.... -	.... - ...	... -	98 - 98½	98 -102¾
Metropolitan El.—1st..6	*111½-13½	113¼-115	114- 115	114¼-115	113 -115	113 -115½	111¾-112¾	112½-113	112½-113	113 -114	113 -115	115 -116½
2d, 1899.. 6	104 -105½	104 -105⅞	106½-107	107½-108	104 -105½	103 -104	103¾-104	104 -105	104½-105½	106 -107	103½-104⅞	104⅝-105¼
Mexican Central—												
Priority, 1939.....5	.... -	107 -107	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1911.....4	.... -	.... -	73 - 73	.... -	.... -	.... -	70¾- 70¾	72 - 72½	.... -	.... -	72¼- 72¼	.... - ....
1st, cons. inc., 1939.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40 - 42	.... -	.... -	.... -	.... - ....
Mexican National—												
1st, 1927.....6	.... -	.... -	.... -	.... -	98 - 98	.... -	.... -	.... -	... -	.... - ...	100 -100	.... - ....
2d income "A".....6	.... -	.... -	.... -	42 - 42	40 - 40	38 - 38	... -	39 - 39	42 - 45½	.... -	.... -	41 - 42¾
2d income, "B." 6	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12 - 13½	.. -	.... -	.... - ....
Mich. Cent—1st,consol.7	122 -123½	122½-123½	122 -123½	123 -124½	119½-120¼	118 -119½	118¾-119½	119 -120	120 -120½	122 -123	119½-120	120½-121¾
1st, consol.... 5	107¼-107¼	108 -108	107 -107	.... -	.... -	107½-107⅜	107 -107½	.... -	108 -108	108½-108½	*106 -106	106 -106
Coupon, 1931.....5	113½-113½	110 -112½	.. -	.. -	.... -	107⅜-112	111½-111½	.... -	111½-111¾	111¼-111¾	.... -	.... - ....
Registered, 1931.....5	111½-114	110¼-110¼	108 -110	.... -	106 -106	107⅛-111	111 -112½	110 -111½	110½-110½	110⅝-111	109 -112	.... - ....
Mortgage, 1940.....4	100 -100	.... - ...	.... -	.... -	72 - 72	.... -	.... -	.... -	100 -100	... -	.... -	.... - ....
Jack. L.&S., 1891..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102¾-103	.... -	.... - ...	.... -	.... - ....
Mil. Lake Sh. & West.—												
1st 6	118¾-122½	122½-123¼	123½-126	126 -127	119½-123	117 -120	117 -117	118 -123	122½-123½	122½-123½	119½-120½	119 -123
Conv. deb, 1907.....5	99 - 99	.... -	.... -	.... -	.... -	99¾- 99¾	100 -100	97 - 97	.... -	.... - ..	99 - 99	105½-105½
Ext. & Imp., s. f... ...5	98 -101⅞	99¼-100¼	98¾- 99½	98½- 99¾	98½- 99	98½- 99½	98½- 99⅞	97 - 98	97¾-100¼	99½-100	99 - 99⅞	99½-106
Income... 6	104¼-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	110 -110
Michigan Div., 1st...6	.... -	113 -114¾	114 -116½	118 -119¼	.... -	.... -	.... -	.... -	116 -116	.... -	116 -116	116½-120½
Ashland Div., 1st....6	.... -	114 -117½	*114 -114	116 -116	.... - ..	.... -	.... -	120 -120	.... -	.... - ..	118 -118	120 -122¼
Mil. & No.—1st, 1910 .6	107½-109	109 -112	.... -	110 -112	111½-112	109 -109	109 -109½	108½-109½	109½-109½	109½-110	110¾-112	111½-112½
1st, on exten., 1913..6	107 -109	109½-111	110¼-110¾	110 -112	111½-112	110 -110	108½-108½	108½-110	110 -110	109 -110½	111 -112½	110 -110
Minn. & St. L.—1st ...7	103 -105	106 -106	105½-106½	107 -107	105½-106	103¼-104	.... -	105 -107	108½-108¾	109¼-109¼	110 -110	.... - ....
Iowa Extension 7	92 - 94½	94 - 96	96 -100	101 -102	.... -	95 - 95	95¼- 97	95 - 95	98 -104	105 -105	105 -110¼	112½-116
2d mort., 1891.....7	50 - 53½	51 - 55	50 - 53½	50 - 50	.... -	.... -	.... -	47½- 47½	55 - 57½	57½- 57½	59 - 66½	65 - 70
Southw'st.Ext.—1st.7	73 - 73	80 - 80	85 - 95¼	95½- 97½	.... -	.... -	.... -	.... -	95 - 95	.... -	.... -	.... - ....
Pacific Ext., 1st.....6	.... -	93 - 93	94½- 94½	... -	.... -	.... -	.... -	.... -	95 - 95	.... -	95 - 95	.... - ....
Imp. & equip., 1922.6	.... -	59 - 59	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	59 - 63	65 - 70
Minn.S.S.M&A.1st g.4	.... -	.... -	.... -	.... -	.... -	89¾- 89¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Mo. Pac.—1st consol ...6	105¼-108	108 -110½	109 -111	110⅜-110⅜	103 -104¼	104½-107½	106 -107¾	106½-108	106 -108	106 -108	103 -105	102 -106½
3d, 1906 7	115 -115	115 -115	115 -115	116 -116	112 -112½	.... -	105 -110¾	... - ..	.... -	112 -112	110½-112	112 -113
Trust gold, 1917.....5	95 - 95½	92 - 95½	93 - 94	92½- 92½	92⅜- 92½	92 - 92	.. -	.... -	90 - 90	.... -	.... -	.... - ....
1st, col., gold, 1920.5	.... -	.... -	.... -	83 - 84	80 - 83½	79 - 80	80 - 80⅞	77¾- 81	79 - 82	78 - 79¾	78½- 79½	78½- 82½
Pac. of Mo.—1st, ext..4	99¼-100	97 - 98	97½- 98	96 - 97⅜	97 - 97	94 - 94	95½- 96	96 - 96	97½- 98	96 - 97	96 - 96½	97 - 98¼
2d, 1891+.....7	99½-100	100¾-100¾	101½-102	101¾-102¼	102⅜-103¼	103 -103⅝	101¼-101¼	101⅜-101¾	102¼-103	102½-103¼	103 -103¾	103¾-105
Mo. Kansas & Texas—												
1st, gold, 1990.....4	74¾- 78¼	77 - 79½	76 - 77½	76 - 78¼	76½- 78⅝	75½- 76½	74¾- 76⅞	74⅞- 78½	77 - 78⅜	77 - 79½	78 - 80	*77½- 79¾
2d, income, 1990.....4	36½- 44½	40¼- 44	38½- 40½	38½- 43⅞	39 - 44¼	39 - 41½	36 - 39⅝	36 - 44	42 - 48	43 - 46¼	43 - 46	45½- 47½
K. C. & P.,1st,1990.4	.... -	72½- 74¼	69½- 73	70 - 74	.. .. -	74 - 74	73 - 73	72½- 73½	70 - 71½	70 - 72½	72 - 72½	72 - 75½
Dal.& W., 1st,1940.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	87 - 87	88½- 88½	.... - ....
Mobile & Ohio—New ..6	112 -114½	115 -115½	114½-115	115½-117½	115½-116½	112 -112¾	112 -112¼	112¼-114¼	112½-114	114 -114	116 -117⅝	115 -116
1st, exten., 1927.....6	109 -109	.... -	.. .. -	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... - ....
Gen. M., 1938.....4	63 - 66½	66½- 70	*65¼- 68	65 - 67	63 - 66½	64 - 66¼	62 - 66	62½- 68	64½- 67	65½- 69½	66½- 69	66¼- 68¾
St.L.& Cairo—Guar.4	.... -	81 - 81	.... -	.... -	82½- 82½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Morgan's L.&T.—1st..6	108 -110½	112¼-113	112½-112½	.... - ..	115 -115	.... -	106½-108½	108½-108½	.... -	.. -	.. .. -	111 -111
1st, 1918.....7	120 -125½	126½-167½	.... -	.... -	.... -	.... -	.... -	119 -121	.... -	115½-116½	120 -120	.... - ....
Mutual Un. T.—S. F. .6	102 -104½	104 -105½	104 -105	... -	100 -103½	101 -101	.... -	.... -	103 -103	107½-107½	104½-105	104 -105½
Nashv.C.& St.L.—1st. 7	125 -126½	126 -126	125 -126	126¼-126¾	126 -127	126 -127½	124 -124½	.... -	124¼-125	124½-126	125¾-126	128 -132½
2d, 1901 6	.... -	.... -	.... -	.... -	107½-107½	.... -	.... -	108 -108	.... -	.... -	.... -	111½-111½
Consol. g., 1928.....5	105½-106¾	106 -106	106½-107⅛	104⅞-105¼	105 -107⅛	103 -104⅜	104¾-104⅜	104½-104⅞	105½-106	102½-104½	103 -104¾	102½-105
Nat. Starch Mfg —1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	95 - 97	95 -100	95 - 97	97 -100¾
N. J. South.—1899.gu.6	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... - ....
New York Central—												
Extension 5	101¾-102	101⅞-102⅜	102½-103¼	102⅞-103¼	100¾-101¼	100⅞-101¼	101¼-101¾	101⅜-102	101¾-102½	102½-103	100½-101¼	101½-102
N.Y. C.& H.—1st,cp..7	127 -127¾	126 -127⅜	126 -126⅞	126 -127¼	126 -126¾	125½-126¾	*123½-24½	123¾-124½	123¾-124½	123½-125½	125 -126½	126 -127
1st, reg..... 7	127¾-127¾	125 -125	124½-125	125½-126	125½-125½	125 -125	*122 -123½	.... -	123½-123½	124 -124	.... -	126 -126
Deb., 1884-1904...5	109 -110	109¾-110	106 -106	107 -108	105½-107½	104½-105	106 -107	103½-108	104¼-105½	104 -105⅞	106 -107	106¾-108¾
Registered.....5	.... -	109 -109½	.. -	106 -106	106½-106½	.... -	104½-104½	.... -	105 -105	104 -105¾	106 -106½	107 -107
Deb.reg.,'89-1904.5	.... -	.. -	108½-109	106 -107	.. -	.... -	.... -	.... -	.... -	104 -104½	101½-102	.... - ....
Deb., g., '90-1905.4	98¾-100½	98¾-100¼	100 -100	100 -100	100½-100½	97¾- 98¼	98 - 98½	98½- 98¾	97½- 98	99½-101	.... -	*99¾-100
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98	.... -	.... - ....
Harlem—1st, coup....7	122 -122	122 -124	122 -123	122 -123	119½-120	118¼-119¼	118¾-119½	120 -120	119½-119½	121 -121	119½-124	121 -121
1st, reg... 7	-	121½-122½	122½-123	122 -122	118½-119½	... -	119 -119	120 -120	119½-119½	.... -	*116¼-19½	.... - ....
N. J. Junc, 1st, guar.4	100 -100	100 -102	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West Shore, guar ..4	*100 -103	102½-102¾	101¾-102¾	102¼-103	102¼-102⅞	101¾-102⅝	99½-100¼	99⅞-101⅜	101 -103	100½-102½	101⅝-102⅜	102¼-104
Registered.....4	100¼-102½	101⅞-102½	101 -102¼	101½-102½	101¼-102½	*99½-102¼	99½-100¼	99¾-100⅝	100⅞-102½	101⅛-102½	101½-102½	*101¼103⅛
N.Y.Chic. & St.L.-1st.4	91 - 95½	93¼- 95½	93½- 94⅛	*92 - 93	89⅞- 92¾	89¾- 90½	89 - 92	91 - 92	92½- 95⅝	92½- 94¾	93½- 94¼	94 - 96
Registered..... 4	.... -	.... -	.. .. -	.... -	.... -	.... -	.... -	.... -	92½- 92⅜	92¾- 94¾	93 - 93	.... - ....

* Ex-interest † Extended, July 1, at 5 per cent

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1891—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
N. Y. Elevated—1st.....7	111 -112½	112 -112½	109¼-112⅝	112½-115	114½-114⅞	113¾-114¾	109 -112½	111 -112	111 -113	112 -113	113 -113½	112½-114½
N.Y.&N.E.—1st,1905.7	.... -	119 -119	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.N.H.&H.—1st,rg.4	105 -105	.... -	.... -	106 -106	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	106 -106
N.Y. & North.—1st, g.5	.... -	106 -106	107 -107	105 -105	-	.... -	.... -	106 -106¾	107½-107½	.... -	.... -	105¼-105¼
2d, gold, 1927.....4	46¼- 48	48 - 51	49¾- 54½	53 - 56	52 - 54⅞	50 - 51	50 - 50	49½- 49½	50¼- 52½	50¼- 53¼	52½- 55	59 60½
N.Y.On. & W.—1st, g..6	111¾-112½	112½-115	*110 -111	111 -112	111 -112	110½-112½	112½-114	113½-114	*111 -111½	111 -111½	111½-112⅞	112⅞-113¾
Consol. 1st, 1939 ... 5	92¾- 94½	93½- 97⅛	95 - 96⅞	95¾- 97⅛	94½- 97	*90 - 92½	90½- 94½	92 - 93½	93 - 98	97 - 98	97½-100½	98 -100
N.Y.& Per.C.&I.,1st.6	80½- 81¼	82½- 90	89 - 90	89⅞- 92⅜	*89¼- 90¼	90 - 91	91 - 92¾	91½- 93¼	93¾- 94	93¼- 94	90½- 92	92½- 93¼
N.Y. S.&W.—Refund..5	94 - 97¼	97⅜-100¼	99 -100	99¼-100	98 - 99⅞	97½- 99	95½- 98	98½-101½	99¾-101	99¾-101½	99¾-101¼	101¼-104½
2d mort., 1937. ...4½	74 - 75½	74¾- 75½	.... -	75¼- 76¼	75 - 75	... -	.... -	68½- 76¼	75 - 77	77 - 77	74¾- 78¼	78¼- 79¾
Gen., gold, 1940.....5	.... -	80¾- 81	82 - 82	81¾- 82¼	.... -	.... -	.... -	79½- 81⅝	80 - 83	83 - 83¼	.... -	83 - 84⅜
Midl'd of N. J., 1st...6	112 -114½	114 -115½	114½-115	112½-114	111½-114½	.... -	113 -113	113 -113	113½-116	113 -113½	113 -115½	115¼-117⅛
Nort. & West.—Gen....6	.... -	.... - ...	119 -119	121 -121	.... -	.... -	119½-119½	120 -120	.... -	121 -121	117 -117¾	118¾-118¾
100 yr. mort., 1990.5	93 - 95½	93 -100½	94¾- 95	94⅞ -95¼	.... - ...	88 - 94½	90½- 93	92 - 92	91¾- 92	91½- 91½	92½- 92½	94½- 95¼
New River—1st.....6	112¼-113	.... -	113 -113	110 -110	111 -116	114 -116	.... -	.... -	.... -	.... -	.... -	113 -113
Clinch Val., 1st & eq.5	95 - 98	98 -102	*97 -100¾	.... -	96 - 96	96 - 96	95 - 96	... -	92 - 96	96 - 96	95 - 97	95¼- 96½
Northern Pacific—												
Gen. 1st, land grant..6	*113 -116½	115½-116¾	115½-116¾	116½-117⅛	115½-117⅛	116¼-116¾	*113¼-115½	114½-115¼	115 -116¼	1'5½-11'7¼	116 -117⅛	117 -118⅞
Registered..... 6	112¾-115⅞	115¾-116½	116 -116½	116½-117	115 -117	116¼-116¼	113 -114⅜	115 -115	114 -115⅜	1'5½-11'¼	116¼-117	*114-117½
Gen., l. gr., 2d, 1933 6	110⅛ 113½	113¼-114	113 -114¼	111 -111⅝	109 -111½	110⅝-11¼	112 -113½	112 -113½	112½-113¼	110½-110½	110¼-111	111 -112½
Registered..... 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	112 -112
Gen., gold, 3d, 1937.6	107½-110⅞	110¼-113¼	109⅝-111	110 -111¼	109½-110½	106⅝-108	106½-107½	107 -107½	107½-109	108¼-110	109 -110	106 -107
Registered..... 6	106 -108⅛	109½-110¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1989.....5	82 - 85⅞	83¾- 85½	82½- 84¼	80⅝- 84½	81 - 84	77¾- 79⅞	76½- 79⅝	76½- 83½	82¼- 84¾	81⅝- 83½	81¼- 83	*77 - 81
Registered.....5	.... -	.... -	83¼- 83¼	.... -	81½- 81½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Dividend scrip, Ext....	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	....	104½-104½	.... -	
St. Paul & No. Pac...6	118 -118½	116½-117¼	116 -116	117½-117⅝	117½-117⅝	.... -	.... -	115½-115½	.... -	116½-117⅜	116½-117¾	117½-118
Registered.....6	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	116 -116	.... -	115½-115½
James Riv.V., 1936.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	105½-105½	.... - ....
Hel.&Red Mt., 1st..6	....	102 -192	97½- 99	97 - 97	99 - 99	.... -	.... -	.... -	.... -	99 - 99	100 -100	100 -100
Spokane & Pal. s. f..6	. -	103 -104¼	103 -104	102 -104	100 -101	100 -100	.... -	100 -100	103 -103	104 -104	.... -	.... - ....
Dul. & Man., 1st.....6	104 -105½	105¼-106	105 -105½	106 -106	105¾-106¼	106¼-106¼	.... -	102 -102	105½-105½	106½-106¾	.... -	104 -104
Do. Dak. Div., 1st.6	103½-104½	103 -105¼	105¼-105½	105 -105	105 -105	.... -	101½-103	.... -	105 -105	105 -105	104½-105	.... - ....
No. Pac.Ter.Co.,1st.6	105 -108½	107 -108½	108 -110	109½-110	.... -	106 -106	104 -106	105 -105	.... -	107½-108	107½-108	107½-108½
Coe. de'Al., Gn.1st.6	106 -106	105⅞-106	.... -	.... -	104½-104½	.... -	101⅜-101½	.... -	.... -	.... -	103¼-104	102 -102
1st, gold, 1916.....6	110 -110½	112 -112	110 -110½	.... -	108½-108⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. P. & Mon., 1st, g..6	104 -107½	107 -109	104 -105½	103 -105¼	103 -104	103⅜-104	103 -104	103 -105	101 -102	101½-102¾	102¾-103	101½-103¼
Chic. & No. Pac., 1st..	.... -	.... -	81¼- 84¼	78½- 81	78½- 84	79⅜- 81	76½- 80½	76½- 83	82 - 84	78½- 80	77 - 78⅝	77 - 79⅞
Sea. L.S.&E., 1st...6	.... -	.... - ...	101¾-103	100½-101¾	98 -101	98½- 99¾	98 - 98¼	95 - 95¾	95¾- 99½	98 - 98⅞	96½- 98	96 - 97
Ohio Ind. & Western.—												
Ind. B. & W., 1st,pf.7	115 -115	.... -	.... -	115 -115	115½-115½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio & Mississippi—												
Consol. sink. fund....7	.... -	111⅝-112	111 -111	111 -111	110 -111¼	110 -110½	108¼-108⅜	108¼-108¼	109½-109⅞	109½-110½	110¾-111	113 -113⅜
Consol., 1898.....7	111¼-111¾	111¾-111¾	111 -111	111 -111½	111½-112	110½-110½	107 -108½	108 -108½	109 -109	110 -110½	111 -111⅛	111 -113¼
2d, consol., 1911.....7	119 -119	.... -	.... -	115½-115½	114¾-116	.... -	108 -113	112 -115	115 -116	112½-112½	114 -114	117 -120
1st, Springf. Div.....7	.... -	.... -	.... - ...	.. -	.... -	.... -	.... -	.... -	.... -	.... -	108¾-109	108¾-110
Ohio River—1st.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	98 - 98	.... - ....
General, 1937.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ..	87 - 87	.... -	.... - ....
Ohio Southern—1st.... 6	103½-106	107½-107¾	107 -110	108 -108½	107 -108	102¾-103	101½-103	.... -	104½-104½	107½-110	110 -110½	107 -107¾
Gen., gold, 1921.....4	55 - 60	60 - 63	59 - 62¼	58½- 60	57 - 59	59 - 59	.... -	58 - 59	58½- 59¾	59½- 62¾	*58½- 60	59½- 64¾
Omaha & St. L.—1st..4	53 - 53½	57 - 57½	57 - 58	57 - 58	58 - 58	50 - 52	50 - 50	50 - 51	.... -	55 - 55	.... -	56 - 56
Or. & C.—1st g.,1927.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95
Or. R'y. & Nav.—1st...6	107½-109	107½-109½	108 -109	108 -109	108½-110	107¾-109	105½-106½	106½-107	105 -106	106½-107	106½-108	109¼-114
Consol., 1925.....5	92 - 94	.... -	.... -	92½- 92½	92 - 92½	90 - 90	90 - 92	85 - 85	.... -	.... -	90 - 94¼	92 - 93
Oreg. Imp. Co.—1st.... 6	90 - 99	99 -103½	*99½-100¼	100 -100½	99⅞-102⅝	96 -100	98 - 99¼	98¾- 99¼	99 -100¼	99¾-102	100½-102⅛	*100-102½
Consol., gold, 1939..5	.... -	71 - 74	67 - 71½	*66 - 70	65½- 69⅝	64½- 67	58 - 66	61 - 66	65 - 68	*62½- 65¾	63 - 64¾	63½- 71
Panama S. F.—Sub 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102½-102½	.... -	100½-101½
Pennsylvania Co.—												
1st, coupon.....4½	105½-106	105½-106	104½-105¾	104½-105⅜	104 -105⅜	104½-105	102 -104	102 -104½	104¼-105½	104⅞-105½	106½-108	107½-108¼
Registered 4½	104 -105½	.... -	.... -	.... -	.... -	102¼-102¼	101½-102	101¼-102½	103½-104	.... -	106 -106	106 -108
Pitts. Ft. W.&C.—1st.7	140¾-140¾	.... -	141 -141	141 -141	.... -	141 -141¼	137½-138½	137⅞-139½	139 -139	139 -140	139 -139¼	140½-140½
2d., 1912..... .. 7	... -	.... -	.... -	.... -	133 -133	132⅜ 132⅜	.... -	138 -138	.... -	.... -	.... -	.. .. - ....
3d., 1912.....7	.... -	135 -135	.... -	.... -	.... -	.... -	.... -	128 -128	128 -128	.... -	.... -	131 -131
Clev.& P.—Cons.s.fd.7	.... -	122 -122½	124 -124	122½-123	118 -119½	118 -118	.... -	119½-120½	121 -121	120½-122	120 -120½	120¾-120¾
4th, 1892.....6	.... - . ..	101 -101¾	.... -	102½-102½	102¾-102¾	103 -103	100¼-100⅝	100⅞-100⅞	.... -	101⅝-101¾	.... -	.... - ....
St. L.V.& T. H.—1st.7	111¾-112	.. -	111½-111½	111½-112½	109 -111	110⅜-111¼	108½-109½	109 -110	109½-111	110½-111⅞	112 -112½	114 -114
St.L.V.& T.H.,2d,'98	-	109¼-109¼	.... -	.... -	105 -105	105 -105½	106⅞-106⅞	107¼-107¼	103¾-103¾	... -	.... -	.... - ....
2d, guar., 1898.....7	98 - 98	.... -	.... -	109¼-109¼	... -	107⅛-107⅛	.... -	108⅞-108⅞	.... -	.... -	.... -	.... - ....
Peoples' G&C.,Chi.2d 6	95½- 95½	... -	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	92 - 93	94 - 94	95 - 99
Peo. Dec.& Evan.—1st.6	100 -101	.... -	103½-105	104 -104	109½-109½	.... -	.... -	106 -106	106 -106	.... -	106 -106½	108 -108
2d, 1926... 5	66 - 70	70 - 70½	70 - 72½	71¼- 74⅞	72½- 72½	.... -	.... -	72 - 72	72½- 73½	73 - 74	69 - 69½	68 - 70¼
Evansv. Div., 1st.....6	95 -101¼	103 -103	*99 -100	99½-102	101 -102	103 -103	102½-103	102½-102½	.... -	100¼-101¾	102 -102	105 -105
Peoria & Eas.,1st con.4	75½- 79¾	78½- 80	77 - 78½	75 - 76	74¼- 76¾	74 - 75½	73 - 75¾	73½- 80	78 - 81¾	78½- 80	78 - 80	79 - 80¾
Income, 1990.....4	18 - 22	20 - 21½	20 - 21½	20 - 20	18 - 20	16 - 18	19 - 19	20 - 26¾	25 - 29½	26 - 28⅞	27½- 28	27 - 30⅞
Peoria&Pek.Un.—1st.6	.... -	.... -	110½-110½	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ....
2d mort., 1921.....4½	.... -	67 - 67	67 - 67	67 - 67	.... -	.... -	.... -	67 - 67	.... -	67 - 67	70 - 70	68 - 68
Phil. & Read.—Gen...4	78¾- 81½	79⅝- 82	77⅞- 80¾	79¼- 80¼	77⅛- 79⅞	77¾- 79	75 - 77	74½- 80	79½- 81¾	79⅞- 85	81¾- 83½	83½- 86
Registered 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80⅝- 80⅝	.... -	.... - ....
1st pref. inc., 1958. .5	53 - 58	53¾- 55½	47¾- 52	50¼- 55	50 - 55⅝	49⅛- 53⅞	48¼- 53	49 - 60⅝	60¼- 69¾	66¼- 71¼	65⅝- 70	68¾- 74⅞
2d pref. inc., 1958....5	34½- 38⅛	35¼- 36⅝	32 - 35	34½- 38	35¾- 38⅞	36 - 37½	34⅜- 36¼	32½- 41	41 - 51	47⅜- 52	47 - 51⅝	49½- 59
3d pref. inc., 1958....5	27 - 30	26½- 29	25¼- 26¼	25½- 29½	27¼- 30	25¾- 28	26 - 28	25⅜- 31½	31⅝- 39⅝	35 - 38⅞	33¾- 38½	35¼- 39½
3d pref. inc., conv....5	.... -	.... -	.... -	.... -	32¾- 32¾	27½- 27½	.... -	.... -	37¾- 37¾	.... -	.... -	.... - ....
Deferred income.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	.... -	.... -	.... - ....
P.C.C.& St.L.—"A".4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	115 -115	.... -	.... - ....
Pitts.Cl.& Tol.—1st...6	.... -	107¼-107¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109⅝-110	110⅛-110½
Pitts.Pain.&F.—1st g.5	94½- 95	95 - 95	.... -	98 - 98	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pittsb. & West.—1st..4	75½- 79½	79¾- 81	78 - 80¼	78½- 79⅜	77⅛- 79	77⅛- 79¼	76½- 78¼	76 - 79½	78 - 80¼	78½- 79	78 - 79⅜	79⅜- 84½
Pres. & Ar. C.—2d,inc.6	45 - 45	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rich.& Dan.--Con. 6	115 -118	116½-118	118 -118	117 -118	115 -117	112½-115	100½-112	108 -108½	107½-109	109 -110	109⅛-110½	109¾-113
Debenture 6	101 -101¼	101½-101⅛	103 -103	*100 -100¼	100 -100	100 -100	.... -	.... -	95 - 95	91 - 93	.... -	93 - 95
Con. M., gold, 1936.5	89⅝- 91½	87½- 90	88¾- 89	86 - 86¼	86 - 86	80 - 85	79 - 81	78 - 81	80 - 83	81 - 81	.... -	75 - 85
Atl.& Ch., 1st, 1897.7	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118½-119	.... -	.... - ....
Rich.& West Pt. Ter.—												
Trust 6	97½-100½	*97 - 98	97 - 97¾	96 - 97	93 - 96	93 - 95	88 - 94½	83 - 90	82 - 87	84 - 85½	83 - 90	83 - 92¼
Con., 1st, col. t. g....5	68¾- 73¾	73¾- 75	68¼- 71¼	67 - 70	64 - 68¼	62 - 65½	53 - 64	54 - 60½	51 - 59	53¾- 59	52 - 57½	49¼- 65
Rio Gr. Junc.—1st, g..5	90 - 90	89 - 90	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rio G.W.—1st, 1939..4	*74 - 75½	75½- 77¾	75 - 77	76⅝- 77⅛	76 - 77⅛	76 - 76¾	*74¼- 75	73¼- 77	76 - 77	76 - 78½	77 - 79	78½- 80⅜
Rome Wat. & Ogden.—												
1st..... 7	102 -102	102¼-102½	103 -103¼	.... -	103½-103½	100½-100½	100½-100½	.... -	101 -101	.... - ...	103½-103¾	... - ....
Con., 1st, extended...5	105 -107	106½-107	106½-114	*109½-113⅝	108 -109¾	108 -109	108½-109	108½-109½	110 -111¼	108½-109¾	109½-111½	110 -113
St. Jos. & G'd Island—												
1st..... 6	86 - 92½	84 - 86	82½- 85	84½- 86	84 - 85	84 - 84¼	82½- 84	84 - 84½	85 - 88	85 - 87	84½- 89	88 - 91
2d, income.. 5	.... -	20 - 20	.... -	22½- 23	22 - 24	.... -	.... -	.... -	.... - .	.... -	23½- 24	.... - ...
Kan. C. & Om.. 1st..5	79 - 80	.... -	73½- 73½	.... -	... - ...	... -	71 - 72¼	69 - 69	-	-	.... -	70 - 74¾

* Ex-interest. † Under the rule; cash.

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1891— ontinued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
St. L. A. & T. H.—1st...7	110 -110	110 -110	110 -110¾	110½-110½	110 -110	108 -108	110 -110	. .. - ...	.... -	110 -110½	110¼-110¼	111½-111½
2d, pref.....7	107 -107	104½-105½	105 -105	105 -106	104 -105	104½-105	105½ 105½	101- 103	103 -103¾	104 -105½	105½-106	105½-106
2d, income.....7	103½-105	105 -105	.... -	106 -106	.... -	104 -106	.... -	101 -101	101 -101	104 -104	101½-102½	101½-102½
Dividend bonds... 6	50 - 52	.... -	.... -	55 - 56	. - ..	.... -	.... -	55 - 58½	55 - 55	.... -	55 - 55	57 - 57
Ch. St. L.& Pad.,1st.5	100½-101	.... -	100¼-102	102 -102	102 -102	.... -	102 -102	102 -102	.... -	102 -102½	... -	.... - ...
Belle. & So. Ill.—1st.8	.. -	111 -111	... - ...	.... -	.... -	.... -	110½-112	112 -112	... - . .	*110 -110	.... -	.... - ....
Bell.& Carond.—1st.6	102½-102½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. So., 1st, guar.4	.... -	.... -	.... -	.... -	.... -	.... -	82½- 82½	.... -	80½- 80½	. . -	.... -	.... - ....
2d, income, 1931...5	40 - 40	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	65 - 65	.... -	.... - ....
St. Louis Ark. & Tex—												
1st, trust receipts....6	78¾- 81½	80¾- 82	79 - 81	81¼- 85	80½- 82¾	78 - 78½	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, all asses. paid....6	19 - 21	19 - 20½	17¼- 19	17½- 19¾	17½- 19¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Louis & Iron Mt.—												
1st, 1892 7	104¼-105	101½-102	101¾-102⅝	102½-102½	102½-103	102⅞-103	104⅛-104⅛	100½-100½	100½-101¼	101¼-102	102 -102	102½-103⅝
2d, 1897..... 7	105 -107	106¾-107⅝	108⅜-108⅛	108¾-108¾	104½-105	104½-105½	105 -105	104½-106⅛	106¼-106¾	106⅞-108	104 -105½	105¼-107
Arkansas Branch....7	103½-103½	105¼-105½	105⅝-106	105¾-106½	107½-107½	104⅛-104⅛	103½-103½	103½-103⅛	104 -105½	105⅛-105⅛	105¼-106½	103½ 103½
Cairo & Fulton—1st..7	*98¼-100¼	100¼-100¾	.. -	.. -	.. -	.. -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cairo Ark. & Texas. 7	103¾-105½	105½-106	105½-106½	105½-106	107¼-107¼	104½-104½	103½-103½	.... -	105½-106¼	106½-106½	108 -108	... - ....
Gen. consol. & l. g....5	91½- 93¾	91⅞- 93	92½- 93¼	89 - 90¼	81 - 87	86 - 88¼	87 - 89	87 - 88	89 - 90½	.... -	.... -	.... - ....
Stamped, guar.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	85 - 87½	85 - 85	85 - 86¼
St. L. & San Fran.—												
2d, class A.....6	110 -110	.... -	.... -	112½-112½	*111½-11½	108 -108	.... -	.... -	.... -	113 -114½	.... -	.... - ..
Class B.....6	111 -111¾	111½-112¼	112 -112	113 -113½	*108 -111	106½-107¼	108 -109½	109 -110⅝	110½-110½	112 -113¼	110 -112	111 -113
Class C.....6	111 -111⅞	.... -	.. -	112¼-114	108 -109½	107 -108	108½-109	.... -	111 -112	.... -	.... -	111 -112
Equipment.....7	.... -	102¾-102¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
General mort.....6	108 -110	107½-108¼	105 -107	104 -106½	104 -106½	103¼-104½	103 -103½	.... -	109 -109	105½-106	107¼-107¼	109 -109½
General mort.....5	97 - 97½	95 - 97½	93¾- 96	.... -	96 - 97	92 - 92	.... -	.... -	82 - 82	94½- 95	94 - 95	96 - 96
1st, Trust, 1987.....5	85½- 85½	.... - . ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	75 - 75	80 - 80
K. C.& So. W.,1st,'16	.... -	85 - 85	.... -	.... -	.... -	.... -	. ....	.... -	.... -	.... -	.... -	.... - ....
Ft.S.&V.B.B.,1st '10	97½- 98	.... -	100 -101	.... -	92 - 92	.... -	90 - 92	.... -	.... -	.... -	.... -	.... - ....
St. L. S.W.—1st 1989.4	.... -	.... -	.... -	.... -	.... -	66 - 67½	65½- 68	65 - 68½	67¾- 70¼	67½- 71¾	*64¾- 67¾	66½- 72
2d inc., 1989.....4	.... -	.... -	.... -	.... -	.... -	26 - 28½	26 - 28½	25 - 29	28 - 32½	29⅝- 35¼	28¼- 31	29½- 36¾
St. P.& D.—1st,1931..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	106½-106½
2d,1917.....5	.... -	105 -105	104 -104½	.... -	101½-101½	102 -103	102¼-103	103 -103	102 -102	*01½-102½	1015⅝-102½	.... - ....
St. P. Minn. & Man.—												
1st, 1909.....7	112 -115	... - ...	110 -111¼	.... -	113 -113	113 -113	.. -	.. -	113 -113	.... -	.... -	.... - ....
2d mortg., 1909.....6	114 -117	117 -117	116¼-117	114 -115	114½-114½	116 -116	116 -116	.... -	115 -117	*13½-114⅝	114½-114½	.... - ....
Dakota Extension....6	115 -118	117½-118	116 -116½	116½-117½	114 -114½	.... -	114½-114½	.... -	116 -117	117 -118	115½-115½	115 -116¾
1st, consol., coup. 6	114½-115¼	116 -117	114 -116½	115 -116	115 -116	114 -115¾	111 -112	.... -	114 -115¼	113 -115½	116¼-120	120 -123
Registered.....6	.... -	... -	.... -	.... -	116 -116	.... -	110 -111	.... -	.... -	.... -	.... -	.... - ....
Reduced to.....4½	.... -	102 -102½	100 -101½	101 -101	100½-101	102 -102	97 - 97½	98 - 98	98½- 98½	98 - 99	98 - 98¼	98 - 98¾
Montana Ext., 1st...4	80 - 87	85⅜- 87	84 - 86	85 - 85	86¼- 87½	83¾- 84	84 - 84	.... -	83 - 85	83 - 85	.... -	*83 - 86½
Registered.....4	... -	.... -	.... -	.... -	85 - 85	.... -	.... -	82 - 82	82 - 82	.... -	.... -	.... - ....
Montana Cent., 1st. 6	111 -115	112½-115	114 -115	114 -115	115 -116	114⅞-115	.. -	.... - . ..	114½-117	114½-114½	114 -114	114⅜-116¼
1st, guar., 1937....5	.... -	.... -	... -	... - ..	.... -	.... -	.... -	.... -	.... -	100 -100	... -	100 -101
Minn. Union, 1st.....6	.... -	.... -	.... -	112¼-112¼	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
San A. & Ar.P.,1916..6	62 - 67	70 - 74	73 - 74	72 - 74	.... -	.... -	.... -	+61½- 61½	.. -	61 - 61	61 - 61	.... - ....
1926.....6	62 - 68½	71 - 73½	72 - 73½	68 - 71⅞	.... -	.... -	+62 - 64	60 - 60½	61 - 62	61 - 62	.... -	61 - 62⅞
S.F.&N.P. 1st,1919..5	95 - 96½	.... - ...	96 - 96	. .. -	... -	.... -	*96 - 96	.... -	97¾- 97¾	.... -	.... -	.... - ....
S. V. & N.E.,1st,1989.4	70½- 75	74¾- 75⅜	74 - 75¼	74⅞- 76¼	73 - 74⅜	74 - 74½	74 - 74½	74 - 75½	74¼- 76	74⅜- 78	*75½- 77⅞	77¼- 78
Shen.Val.—1st, Tr.rec.7	126¾-128¾	129 -133	.... -	133 -133½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen.mort., trust rec.6	.... -	.... -	.... -	-	55 - 55	.... -	.... -	.... -	.... - . .	.... -	.... -	.... - ....
Stamped assented.....	61¼- 61¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
South Carolina—												
1st, ex Apr.,'89, cp..6	103 -103	106⅜-107	106 -107	106¼-107	106 -107	106 -106	.... -	102 -106	105 -107	106½-108	106¼ 106½	107½-107½
2d, 1931.....6	.... -	70 - 70	.... -	77½- 77¾	.... -	.... -	.... -	.... -	.... -	.... -	87½- 88	90 - 93
Incomes. 6	13 - 14	18 - 25	21 - 24	22 - 27	21 - 23¼	21¾- 21¾	.... -	20 - 24	23¾- 29	22¾- 24	19⅝- 22	18 - 23
So. Pac., Cal—1st.....6	112 -112	112 -112½	112 -114	109½-112½	112¼-112¼	112½-112½	113¾-113¾	113½-113½	112½-114	109½-109½	.... -	110¾-112
1st consol., 1938....5	99 -101	100 -100¾	100¼-101¾	*99⅜-100⅜	99 - 99¼	99 - 99½	99 -100	99 -100	99 -101	*97¾-100	99 -100	100 -101¼
So. Pac., Ariz., 1st....6	102 -103¼	101½-102½	101¾-102	103 -103	103 -103¾	103 -103¾	101 -102¼	101 -101	100 -103¼	.... -	103 -103	103 -104¼
So. Pac., N. Mex.—1st.6	102¼-103½	102½-103	102¼-102½	102½-104	103 -103½	103¼-103¼	101 -101⅜	101¼-102	101½-103	102 -102¾	102 -103¼	103½-104⅜
Tenn.C.& I.—Tenn. D.6	86 - 94	93½- 94	90½- 93	92 - 92	88⅜- 92	88 - 89¼	88 - 89¼	82 - 85½	84 - 87	89 - 90	89½- 90	88 - 90
Bir. Div., 1st 6	93 - 96½	94½- 95½	94¼- 95¼	93½- 94½	92 - 95	92 - 94	88 - 89	84 - 90	87 - 90	89 - 93½	90 - 94	93 - 94¼
Texas Cent.—1st, s. f..7	.... -	.... -	.... - .. .	40 - 40	.... -	.... -	.... -	.. . -	.... -	.... -	.... -	.... - ....
1st, 1911..... ..7	45 - 45	44 - 48	40 - 40	44 - 44	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
T. & N. O.—1st, 1905.7	.... -	.... -	.... -	115½-115½	.... -	.... -	114½-114½	... - ..	.... -	.... -	.. - ..	.... - ....
Sab. Div., 1st.....6	104 -104	.... -	102 -102½	.... -	.... -	102½-102½	... -	103 -103	101 -101	.... -	101 -101	.... - ....
Tex.&Pac.—E.D.—1st.6	108 -109½	.... -	105½-106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, gold, 2000.....5	85½- 89¾	87 - 89¼	85½- 87¾	87¾- 90½	88½- 90½	86 - 88	84 - 88	83 - 85½	83½- 87	81½- 86½	81½- 85½	81½- 84
2d, g., inc., 2000....5	31 - 35¼	32 - 34	29¼- 32¼	30¾- 35⅛	30½- 34¼	29¾- 32½	27¼- 31¼	27 - 34	31 - 35	30¾- 33¾	28 - 31½	28¾- 32¾
Third Avenue (N. Y.)												
1st, 1937.....5	110½-110½	110 -110¾	110 -111	111 -111	111 -112½	111¼-111½	110 -110½	110¾-110¾	111¼-111¾	111 -112¼	111½-112½	112½-113
Tol. A. A. & C., 1917.6	84¾- 88	86½- 87½	82 - 83	81½- 83½	82⅝- 84	82 - 84	.... -	.... -	81¾- 81¾	80 - 81	80 - 82	80 - 92
Tol. A. A. & N. M., 1st.6	93 - 95½	93 - 99½	94½- 98	95½- 96¾	93 - 95	93 - 94½	93 - 93	92 - 93½	93 - 95	92½- 94	91 - 91¾	93 -100
1st, consol., 1940....5	.... -	.... -	.... -	85 - 85½	85 - 85¾	85⅜- 86	82½- 83½	82¾- 83½	82¾- 83	82½- 82½	82¼- 82½	85 - 85
Tol.A.A.& G.T.—1st..6	104 -105¼	105 -107	106 -107½	107½-108	106 -106¼	.... -	103 -104	.... -	.... -	106¼ 106¼	109 -109	109 -111
Tol.& Ohio Cent.—1st.5	102⅝-107½	106 -107	105 -106½	105½-106¼	104 -104	103 -105	102½-102½	103 -104	104 -105	103½-104	103½-105	104½-105
T.P.&W.—1st, 1917..4	*74 - 77	74½- 74½	74 - 74½	74 - 74½	73¾- 75	74 - 74	71½- 73	72 - 72	74 - 74	74½- 75½	75 - 75¼	75¼- 79¼
Tol.St.L.& K.C.—1st.6	83¾- 91	87 - 89	84½- 86	82 - 87	82 - 87½	*80¾- 85	79 - 83¾	80 - 84	83¾- 89¾	85½ 89½	88 - 94	*90 - 93½
Union Pac.—1st, 1896.6	108¾-109⅜	109¼-110⅞	108¼-109⅝	108 -109¼	107¾-109	108½-110	*06½-107	106½-106¾	106¾ 107	107¼-108	107¾-108	.... - ....
1st, 1897.....6	110⅜-110⅞	110⅞-110⅞	109 -111¼	109⅜-110⅝	109¾-110¼	110 -110½	107¼-107⅝	107 -107⅝	107⅝ 108¼	108¾-108¾	109 -109½	109½-110¼
1st, 1898.....6	111⅞-113¾	112½-112½	112⅜-112¾	111⅛-112⅝	110½-111⅛	111⅜-113¼	108½-109½	107⅝ 108¾	108¾-109¼	109½-110¼	110⅜-110½	111 -112⅛
1st, 1899..... 6	113¾-113¾	114 -114	114½-114½	112⅜-112½	111½-112⅜	112¼-113	110½-110½	110½-110½	110 -110	110½-110½	112 -112	.... - ....
Sinking fund.....8	108 -111	111¼-111¾	107 -107¾	107½-108	108 -108	108 -108½	108½-108¾	.... -	105 -105	105⅜-105⅜	105½-105⅝	106 -107
Registered..... 8	108¾-108¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Collateral Trust.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	.... - ....
Collateral Trust... .5	.... -	.... -	.... -	80 - 80	.... -	.... -	.... -	72¼- 72¼	.... -	79 - 80	.... -	.... - ....
Collateral Trust....4½	70 - 72	69 - 71¼	70½- 70½	71 - 74	69¾- 71½	.... -	.... -	69 - 73	70½- 72	70 - 70	65 - 70	66 - 70
Col. tr. notes, '94, g.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93¼- 94	93 - 93¼	92⅞- 95⅜
Kan.Pac.—1st, 1895.6	110½-111	.... -	108 -109	.... -	107⅛-107⅜	108¼-108¼	.... -	104⅝-104⅝	105¼-105½	106 -107	.... -	.... - ....
1st, 1896.....6	.... -	.... -	108 -109	.... -	109½-109⅝	.. -	107 -107½	.... -	107 -107½	107 -109	.... -	107 -107¼
Denver Div.....6	111 -111	... -	111¼-111¼	... - ...	109½-110	109¾-109¾	110½-110½	.... -	106 -106	109½-109½	108 -108	108 -110
1st, consol 6	108 -110¾	110 -111	110 -110¾	109½-111½	*107⅛-08½	106 -107¼	105¾-107	105 -105½	105⅞-106½	106½-108	*104 -106½	106 -108¾
Cen.Br'nch U.P.s.f.7	.... -	.... -	.... -	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... - ....
At. Col. & Pac.—1st..6	82 - 82	80 - 80	80 - 80	81 - 83	80 - 81	79 - 79	.. -	78 - 78	77 - 78	78 - 78	80 - 80	80 - 82
Oreg. Sh. Line—1st...6	102½-106½	103 -105	100 -104	100 -103	102½-103¼	101 -102½	101¾-104⅞	95¾-101	99⅝-101⅛	100½-101¾	100¾-102¼	102 -106¾
Or.Sh.L. & U.N.,con.5	77⅛- 80	77 - 78	73 - 76	74 - 79½	75⅛ -79¾	71⅛- 75½	70 - 72½	66 - 74½	71 - 75½	71⅛- 74¼	73⅛- 75¾	73⅞- 80
Collat, Tst., 1919,g..5	77 - 79¾	77⅞- 78⅝	74 - 75	.... -	74 - 74	.... -	71 - 71	72 - 74	71 - 74	74½- 75½	73½- 73½	74¾- 86
Utah Southern—Gen.7	.... - ...	.... -	.... -	.... -	100 -102	.... -	97⅜- 98	96½- 96½	96 - 96	97 - 98	100 -100	.... - ....
Ext'n, 1st, 1909.....7	100 -101	100 -100	100 -100	100 -100	101¼-102	101⅛-101⅜	.... -	96 - 96	.... - ..	95 - 97	96⅜- 97	100 -100
U.Pac.Den.& G.Con.5	78 - 82	79½- 81	78¾- 80½	79½- 80	77 - 80	*71¼- 75	67 - 72	64 - 73½	70½- 75	71½- 74	71½- 75¾	*70 - 75½
Un.Pac.L.&Col.,1st.5	.... -	.... -	75 - 75	.... -	.... -	.... -	71 - 71	71 - 71	.... -	75 - 75	72 - 72	72 - 74
Utah & North'n—1st. 7	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	106 - 106	.. -	106 -106	.... - ...
Gold 1946.....5	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79 - 79

* Ex-interest. † Trust receipts.

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1891—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Va. Mid.—Gen.,1936..5	81 - 85	84¾- 89½	85½- 86	86 - 86¼	82 - 84	80 - 81	78 - 80	79 - 81	79 - 81	79 - 81	77½- 77¾	74 - 79
Gen., guar.stamped.5	83 - 86½	86 - 90	89½- 90	89 - 89½	86 - 87	85 - 85	84 - 84	84 - 85	.... -	82¾- 84	75 - 79	74 - 79½
Valley Ry. of O.—Con.6	.... -	.... -	.... -	.... -	103½-103½	.... -	.... -	.... -	.... -	.... -	.... -	104 -104
Wabash—1st, g, 1939.5	98 -101¼	100¼-102	99⅞-100⅞	100⅝-102	96½- 99½	97 - 98⅛	97⅜- 99⅝	99¼-101¼	100¼-101½	101 -103¾	*99⅞-101⅞	101⅛-103½
2d mort., gold, 1939.5	73½- 77½	70 - 72½	70 - 74	73¾- 75⅝	73 - 74¾	73½- 75	73½- 75½	*71 - 80	77⅛- 80	77½- 79¾	78 - 79¾	79½- 83
Deb. inc., 1939, s. A.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	44 - 45½	.... -	.... -	.... - ....
Deb. inc., 1939, s. B.6	32 - 35	30 - 30¼	.... - ...	31 - 35½	27 - 30	31 - 35	35 - 36	33½- 46	45 - 51¼	44½- 48	40½- 44	42 - 49
St.L.K.C.&N.R'l E.7	106½-108	108 -108½	.... - ...	105½-107	107 -107	105½-106⅜	.... -	107 -107	.... - ...	106 -106	.... -	105½-107
No. Mo.—1st,1895.7	107 -108¼	109 -109½	109¾-109¾	109¾-110	109½-110	.... -	... -	105⅝-105⅝	105⅝-107	107½-107¾	.... -	106⅛-107
St.C.B'ge, 1st,190-.6	104½-107	105 -105	.... -	.... -	104 -104	105 -105	... -	102¼-102¼	104 -106	105 -105	105½-106½	.... - ....
W.N.Y. & Penn.—1st..5	96 - 99¾	100 -101	99 -100	99½-100½	98⅛-100¼	99 - 99½	96⅛- 98	98 - 98¾	98⅛- 99	98⅛-100	98 - 99	99 -102
2d M., g., 1927 3-5	30½- 34½	33 - 35⅞	32 - 33¼	31½- 33	31¾- 32⅝	27½ 31	27 - 28¾	29 - 33	31¼- 36½	*32¼-34 1⅛	29 - 33	31 - 34¾
West. Un. Tel.—Coup..7	116 -116	114 -115½	.... -	.... -	.... -	109 -109	.... -	... - ...	.... -	117 -117	.... -	115 -115½
Registered..... 7	115 -116⅜	... -	111 -112½	.... -	.... -	.... -	108¾-108½	.... -	.... -	.... -	.... -	.... - ....
Collateral trust..... 5	98 - 99¼	98 -100	99 -100	99¾-100¾	98 -100	98 - 100¼	99 -100	99¾-100	99 -100	99¼-100	99¾-100	100 -103
W. Va. Cen. & P., 1st,6	.... -	... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Wheel. & Lake E. 1st.5	104½-106	106 -106	.... -	104 -104¼	.... -	105¼-105½	106 -106	106 -106	.... -	.... -	102½-104	104⅛-105⅜
Ext.& Imp.,g.,1930.5	.... -	92½- 94¾	94 - 94	93½- 94	92 - 93¾	93¾- 93⅞	.... -	.... -	92 - 93	92 - 92	93½- 94½	94½- 94½
Wis. Cent. Co., 1st, g..5	95 - 97	94¾- 96	93 - 94¼	93 - 93	91 - 91	.... -	88 - 90½	88 - 90	92¼- 94	93½- 94¾	92 - 94	92½- 95
Wood'k Ir., 1st.19!0.6	.... -	.... -	-	.... -	.... -	.. -	.... -	... - ...	.... -	.... -	.... -	70 - 70

* Ex-interest.

1892.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ala. Mid.—1st, 1928..6	86 - 90	89 - 89	89 - 89	88½- 89½	.... -	86 - 90½	89 - 89½	.... -	.... -	89½- 89½	88½- 88½	.... - ....
Am. Cot. Oil Co.—1st..8	107¼-111½	109½-109¾	108¾-109½	109½-112	109¾-111¼	111 -113½	112⅝-113	111¾-113	111 -112	111⅜-113¼	*110½-112	112 -112¼
Atlantic& Pacific—1st.4	72⅜- 74	71¾- 72¾	71½- 72¾	72 - 73¼	71¼- 72¾	69 - 71	67 - 67½	68 - 69¾	... -	68¾- 70½	70½- 72½	69½- 71
Income.....6	13¼- 14¼	12 - 13½	12 - 12⅞	11 - 12	10⅞- 12½	11 - 12½	10½- 11	10 - 11⅞	11 - 11½	11½- 11½	11½- 13¼	10¾- 12½
Atch. Top. & S. Fe.—												
Gen. mort., 1989.....4	*83½- 84	81¾- 83½	82½- 83	82¾- 84	83 - 85	83⅞- 85⅝	82⅝- 83⅜	83 - 83¾	82½- 83½	83¼- 84	83¾- 84¼	83½- 84
Registered.....	.... -	83 - 83	.... -	.... -	81⅞- 84	83¾- 84	.... -	.... -	81½- 81½	83 - 84	83 - 84	83¾- 83¾
Income, 1989..... 5	62¾- 66¾	58¾- 63¼	58⅜- 62	53¾- 60¼	53 - 58⅞	56½- 59¾	58 - 60½	59¼- 61½	55⅝- 58⅝	58½- 59	57½- 58½	53¼- 56¼
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	57 - 57½	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	.... -	.... -	.. -	.... -	.... -	.... -	56⅜- 56⅜	... -	56 - 58½	*57⅞- 58⅝	58 - 58	.... - ....
Class "A" 1989, 2½.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	58 - 58	55 - 58	52⅞- 56
Class "B" 1989.....4	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	63½- 63½	58¼- 58½
Baltimore & Ohio—												
1st, Parkersb'g Br..6	117¼-117¼	.... -	117¼-117¼	.... -	.... -	118 -118	... -	.... -	.... -	.... -	119¼-119¼	.... - ....
Gold, 1925, coup.....5	108 -108½	106 -108	108⅛-108½	110¾-111	109 -112	111⅛-111¼	112½-113	109 -111	111 -111½	111¼-112	110¾-112	111¾-112½
Registered.....	107½-107½	.... -	109 -109½	107 -110	... -	110 -110	.... -	.... -	.... -	109 -109	.... -	.... - ....
Consol., gold, 1988..5	... -	.... -	.... -	.. -	115¼-115¼	115½-115½	.... -	112½-112½	.... -	113 -113	... -	114¾-115
Ak. & Chic. Junc.....5	.... -	.... -	.... - ..	105 -105	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... - ....
W. Va. & Pitts., 1st.5	.... -	.... -	.... -	.. -	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
B.&O.S W.—1st,1990	102½-102½	.... -	103¾-104½	104 -105¾	105½-107	.... -	.... -	.... -	.... -	.... -	107¼-108	.... - ....
Mon. River, 1st, gu..5	.... -	.... -	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Beech Creek.—1st, g..4	92½- 98½	98¼-100	100⅝-101¾	99½-101⅜	100 -101½	101½-103	104 -104	103¼-103¼	.... -	.. -	.... -	.... - ....
Registered.....4	.... -	95 - 95	100 -100	100 -100	100 -100⅛	101⅜-101⅜	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. H.T. &Wes.deb.5	100½-102	.... -	99¾-100⅜	99⅞-100	100 -100	.... -	102½-102½	102 -102½	.... -	99¾-101	.... -	100 -100
Bost. Un. Gas Tr. ctf..5	92¾- 92¾	90½- 90¾	.... -	91½- 91½	92¾- 92¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Buff. Roch. & Pittsb.—												
General..... 5	95 - 98	98 - 99½	97 -100	100 -101	101 -102	101¼-103	101½-102	101 -102½	100 -100	99¾- 99¾	99½- 99½	98¾-100
Consol., 1st.....6	114¾-116	115½-116¼	117 -117	116½-117¾	118 -120	*116⅝-117	.... -	117 -118½	119½-119½	118 -119	118 -118	120 -121
Brooklyn Elevated—												
1st, 1924.....6	111 -112½	112¼-115	116 -118	114 -115	114 -116	116¼-117½	118½-119	.... -	120 -120½	116 -117	116⅞-118	117 -118
2d mort., 1915 3-5	83½- 83½	90 - 90	90¾- 91	91 - 91½	92 - 93	93¼- 93¼	94 - 94	94½- 94½	96 - 96	96 - 96½	96½- 96⅝	97 - 98
Union El.—1st,1937.6	110 -111	111 -113	113 -114⅜	114 -115¼	*112 -113¾	113¾-115¼	115 -116¼	115⅜-116¼	115½-116	115⅞-117	114½-116	115 -116¼
Burl. C. Rap. & No.—												
1st.....5	101½-103	102 -103	102½-103	102½-105	105 -106	102¼-103½	102¼-105⅜	104½-105⅝	103 -104½	104½-105¼	104 105	101⅜-103
Consol. 1st & col. tr.5	95 - 95	95 - 95	96 - 96	95 - 95½	97 - 97½	94½- 96½	95¾- 97½	95½- 96⅜	96 - 96½	93¼- 97⅜	95⅞- 96⅞	96½- 98
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96 - 96	... -	.... -	.... -	.... - ....
C.R.I.F.&N.,1st.....6	101¾-101¾	100 -100	.... -	. -	.... - ..	.... -	.... -	.... -	101 -101	.... -	.... -	.... - ....
1st, 1921.....5	.... -	.... -	.... -	85 - 85	.... - ...	.... -	.... -	... -	90 - 90	.... -	90 - 90	.... - ....
Canada Southern—												
1st, guaranteed.....	*105½-107	107 -107½	107 -108	107⅛-108⅛	107⅞-108⅛	108⅝-110	106 -106⅜	105½-106⅜	105¼-106⅜	105⅝-106⅜	105½-107	106¾-107½
2d mortgage.....5	101 -103	102 -104⅞	*100 -102½	100⅜-101½	101½-102	102 -103	102½-103¾	103 -103¾	101 -102	101 -101⅝	101 -101⅞	101 -102⅜
Registered	.... -	.... -	.... -	.... -	.... -	101½-101½	.... -	.... -	101½-101½	.... -	.... -	.... - ....
Cent. O., reorg.,1st..4½	101¼-101¼	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103¼-103¼
Col. & C. Mid.,'39.4½	.... -	.... -	.. -	... -	.... -	.... -	.... -	92½- 92½	... -	.... -	.... -	.... - ....
Cent. RR. & B., Ga.. 5	80 - 80	85 - 85	... - ...	.... -	81 - 85	.... -	.... -	.... -	.... -	.. -	.... -	81 - 81
Chatt. R. & Col.....5	85 - 85½	.... -	. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sav.&W.,1st con.,g.5	74¾- 77¾	75¼- 85	71¾- 79¾	71 - 75	73 - 76	73 - 75	.... -	67¾- 70½	67 - 74	71 - 73	69½- 72	67½- 68
Cent. of New Jersey—												
Consol., 1899 7	115 -115¾	116½-117	117¼-117½	116 -116¼	117 -117	119 -119	115¾-116½	117⅜-117⅜	116 -117½	.... -	115 -116	115 -116
Convertible, 1902...7	120 -122	... -	122½-123½	123¼-123¼	120 -121½	.... -	120¼-120¼	120½-120½	122½-122½	123½-123½	119 -119½	118½-119
Conv. deb.,1908.....6	115 -115	.... -	... -	116¼-116¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., 1987 5	*109½-111	110⅞-112⅜	112 -112⅜	110 -112¼	111⅝-112½	113 -114	110⅝-111	110⅞-111⅜	110⅞-111⅜	111 -111½	110⅛-111⅜	110⅞-111½
Registered.....5	109⅜-110½	110¾-111¾	110¼-112½	110 -110⅜	110¼-111	111⅛-111¾	110 -111	111 -111⅜	110 -110¼	109⅝-110	109⅜-110¼	109 -110¼
Leh.& W.B.—Assent 7	109½-110	110½-111⅜	110 -110½	110½-112¼	112 -113¼	112½-114	113 -114	112 -113⅜	109½-110¼	112 -113	111⅜-113	108¼-109½
Mortgage, 1912....5	94 - 96	97 - 98½	98 -101⅜	100 -100	96 - 98¾	100 -100	100 -100¼	101¼-102	101¼-101⅜	100½-100⅝	.... -	.... - ....
Am. Dock & Imp.....5	105½-107⅛	107¼-108	106 -107⅝	106½-107⅝	108 -108¼	109½-111	108½-108½	108⅞-109	109½-109½	110¼-110½	110⅝-110½	110 -111
Central Pacific—												
Gold, 1895.....6	105¼-106½	.... -	106½-107	... -	107½-108¼	108¾-109	.... -	105⅝-106	106 -106	106½-106½	108¼-108¼	107½-108
Gold, 1896 6	196¼-108	108⅜-108½	108¾-108¾	.... -	109¼-110½	109¼-109½	106¾-106¾	106¾-107¼	107 -107	108 -108	108 -108	108½-108⅜
Gold, 1897.....6	109 -109	109¼-109¼	.... -	108¾-109¼	.... -	110¼-110⅜	108 -108	108 -108¼	108 -108¼	108¼-108¼	109 -109½	109½-109⅝
Gold, 1898.....6	109¼-110½	110¼-110¼	111 -111½	111 -111¼	111¾-112	112 -113	110 -110	109¾-110	109 -110	109⅜-110¼	110⅜-110⅜	111 -111½
San Joaquin Br.....6	108¾-108¾	... -	.... -	.... -	.... -	.. -	.... -	108⅝-108⅝	.... -	.... -	110 -110	.... - ....
Land grants.....5	101 -101½	101¾-103	102⅞-103¼	.... -	101⅝-102½	102¾-102¾	.... -	.... -	101 -103⅞	102½-103½	104¼-104¼	104¾-104¾
Western Pac.....6	105 -106½	113 -113	110 -111	111¾-111¾	110⅝-110⅝	111 -111	109 -109	112¼-112¼	.... -	... -	.... -	108½-113
No. of Cal., 50-year..5	100¾-101⅝	101 -101¼	101½-102½	100 -100¾	100⅝-101⅜	101 -102¼	101 -101½	100½-101¼	100 -100¾	98 - 98⅝	96½- 97¾	95⅝- 97¾
Chesapeake & Ohio—												
P. mon. fund.....6	109½-110	109½-109½	110½-111	111¼-112½	113 -113	112¾-112¾	109½-109½	109 -109	.... - ...	110 -112¾	109¾-111	.... - ....
Series A, gold, 1908.6	.... -	.... -	119 -119	116 -117	116¼-117⅛	.... -	.... -	.... -	.... -	117 -117	.... -	116 -116
Mort., 1911.....6	115½-118	118 -119	.... -	114½-116	116 -116⅛	116⅛-117⅜	117¼-117¾	117¼-117¼	118¾-118¾	115¾-117	116 -116	115¾-117
1st, con., g., 1939....5	103½-106	104 -105	104 -105	104⅜-107	104 -104⅞	104 -104⅜	104 -104½	103⅝-104⅝	103½-104½	104¼-105	102 -102¾	101 -102¼
Registered.....	.... - ...	101½-101½	.... - . ..	*103 -103½	103 -104¼	103 -103	103 -103	103¾-103¾	.... -	103 -104	101¼-102	.... - ....
General, 1992.....4½	.... -	.... -	.... -	.... -	82¾- 84⅞	81⅜- 83¾	81¾- 84¼	83⅝- 84½	79½- 81¼	78¼- 79⅞	78 - 80	79½- 81
R.&A.div.,1st con2-4	76 - 78	76⅞- 78	76½- 77¼	76⅞- 78⅜	78 - 79	78½- 80	78½- 79⅞	80 - 81	78 - 80½	79 - 79⅞	78¾- 81	79 - 80¾
1st, consol., 1989..4	.... -	.... -	.... -	.... - ...	.... - ...	84 - 84¾	83 - 83½	.... -	82 - 82	82½- 83	83 - 84½	84½- 84½
2d consol., 1989....4	75½- 79	77¼- 79	77 - 79½	.... -	79 - 79	78¼- 80¼	78 - 78½	78½- 79⅛	78½- 80	77 - 78⅞	79 - 79¾	79 - 80

* Ex-interest.

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1892 Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ches. O. & S. W.. 6	107 -107	*105 -105	104⅝-104⅝	102 -105¼	105⅛-106¼	105¾-107	107 -107	.... -	103½-105	104 -105	.... -	105 -106⅛
2d mort., 1911.....6	77 - 77	74 - 74	... -	70 - 72	71 - 71	71⅛- 71⅛	71 - 71	.... -	.... -	.... -	.... -	70 - 72
Chicago & Alton—1st..7	102⅝-103½	103⅛-103½	103⅜-103¾	103⅞-104	104 -104¼	104¾-105	101½-101¾	101¾-102	101⅞-102	102 -102¼	102½-103	103⅛-103⅝
Sinking fund, 1903..6	119⅛-119⅛	.... -	.... -	120¼-120½	117½-117¾	... -	118 -118	119 -119	.... -	119¼-119¼	... -	117¼-117¼
L.&Mo.R.1st, 1900.7	119½-119½	115½-115½	116⅛-116⅛	116⅛-117	.... - ..	.... -	.... -	.... -	.... -	117 -117	116¾-116¾	117¼-117¼
2d, 1900.....7	.... -	.... -	.... -	.... -	112 -112	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ....
St.L.J.& Ch.1st,'94 7	106 -106	.... -	107½-107½	.... -	105½-105½	.... -	106 -106½	106¼-106¼	106¼-107	.... -	103 -103¼	.... - ....
Miss. R. Bdg. 1st...6	106 -106	106 -106	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	104⅛-104½
Chic.Bur.& Nor.—1st.5	103½-103½	105 -105	105 -105¾	... -	104½-105	105 -105¼	105 -105	105 -105	106½-106½	104 -105	.... -	103½-104
Debenture, 1896.....6	.... -	103 -103	... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Burl. & Quincy—												
Consolidated 7	121½-122¾	122¼-123½	122½-123¾	123½-124¼	124¼-125¼	125 -126	121½-123	122 -122¾	122 -123	123 -123¼	123¼-124	123½-123½
Sink. fund, 1901 5	103⅜-104½	104½-105	104¾-104¾	.... -	103½-103⅝	103½-104	105¼-105¼	104½-104½	104¾-104¾	102½-102½	103⅜-103⅛	103¼-103¼
Debenture, 1913.....5	101 -103⅛	102¾-103½	103 -103⅛	103⅛-105½	*102 -103⅛	102½-103⅜	102 -102½	102¼-103	101¾-102½	102½-103½	100 -101⅜	101 -102½
Convertible, 1903...5	112½-114	110½-111¾	107⅞-111	110⅞-112	110 -111	107 -108	107⅝-109⅛	109 -110	106 -106⅛	105 -108	106 -107½	105 -106⅜
Iowa Div.—sink. fd...5	.. - ...	.... - ..	.... -	.... - ..	106¼-106¼	.... -	.... -	.... - ..	.... -	105 -105½	105 -105	.. - ....
Iowa Div., 1919.. ...4	93¾- 94	94 - 94½	94 - 95	93 - 93	93¼- 95	94¾- 94¾	94⅞- 96¼	95¼- 96⅝	96⅝- 96⅝	95⅜- 96	94⅛- 95½	94¼- 94⅞
Denver Div., 1922...4	.... -	91½- 91⅝	91½- 91½	94 - 94½	93¼- 94	94½- 94½	94⅝- 94⅝	92½- 93¾	92⅜- 92¾	93 - 93¼	.... -	93 - 93⅝
Plain, 1921... 4	80½- 80½	.... -	.... -	.. - ..	.. -	.... -	.... -	.... -	.. -	.... -	.... - ..	.... - ....
Nebr'ska Ext.,1927.4	89 - 91	89 - 91¼	88½- 89⅝	89¾- 91½	89¼- 90	88¾- 89¼	88 - 88⅞	88½- 89	87 - 88¼	88½- 89	84½- 86¼	84 - 86½
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	84 - 85¾
Chic. & E. Ill.—1st, s.f.6	112½-114	114½-115	114½-115½	117 -117	117⅛-118½	114½-115½	115½-115½	115½-115½	116½-117	115¼-115¾	115 -116	.... - ....
1st consol., gold.....6	122 -122½	122 -122	.... -	120¾-120¾	121 -121¾	121¾-121¾	123¼-123¼	122 -122	122 -122	119 -119	.... - ..	120½-120½
Gen. mort., 1937....5	97 - 99	90 -102¼	101⅝-102½	101 -104	101¼-102	101 -101¾	100 -101	100 -101½	100 -102	101½-103	99½-100¾	98½-100¾
Chic. Gas L. & C—1st..5	*86 - 88	88 - 91	89 - 90⅜	89¼- 91¼	90⅝- 94	92 - 94¾	91¼- 92	89 - 92¼	90½- 90½	89¾- 91	90 - 93¼	92 - 94⅝
Chic.& In.C'l Ry—1st..5	97 - 98	96 - 97½	97 -102	102 -103	100½-103¼	102¾-103	100½-101¼	100 -101¼	101¼-102	101⅞-103⅛	103¼-103½	.... - ....
Chic. Junc.& Stk.Yds.5	.... -	.... -	.... -	.... -	.... -	99½- 99½	.... -	.... -	.... -	.... -	100 -100	.... - ....
Chic. Milw. & St. P.—												
1st, P. D., 1898.....8	121 -122	118 -119½	.... - ...	118⅛-120	120 -120¼	120 -122	121¾-122	117 -118⅛	117½-118⅛	118 -118	120 -120	119 -120
2d, P. D., 1898.....7 3	124½-125	121½-122½	120 -123½	123¼-123½	124 -125½	125 -125	125½-125½	.... -	123½-123½	123½-124½	.... -	.... - ....
1st ,gold, R. D,1902.7	124½-124½	125 -126½	127 -128	127 -128⅛	127⅛-127⅜	127⅜-129½	126 -128	126½-128	.... -	128⅛-128⅜	127⅜-127½	128⅜-128½
1st La Crosse Div....7	118 -121	120 -123	122½-124	122 -123⅞	122 -122¼	122 -125½	121 -122	122 -123½	121⅜-123½	122¼-123¼	.... -	.... - ....
1st I. & M. Div.....7	119½-120½	122 -123	122½-123¼	123 -123¼	123 -124	124 -124	123 -124	123½-125½	122 -122	124 -124	123⅜-124½	122 -123
1st I. & D. Div.....7	.... -	.... -	123 -124¾	124½-125	124 -124¼	126 -126	.... -	.... -	124 -124	.... -	.... -	.... - ..
1st C. & M. Div.....7	123 -123	.... -	.... -	128½-128½	.... -	.... -	.... -	.... -	126½-126½	.... -	.... -	.... - ....
Consol., 1905 7	125¼-126	128 -128½	127 -128¾	127 -128	128¼-131	130¾-132¼	127¾-130	128¾-130	127¼-128	127 -128¾	128¼-131	130½-131
1st I. & D. Exten.....7	... - ...	126½-126½	127 -128	128 -130	130 -131	.... -	.... -	.... -	.... -	129 -129	.... -	.... - ....
1st So. West. Div.....6	*112½-13½	113 -114¼	114½-115	114½-116½	116 -116¼	.... -	113½-114	114¼-115½	.... -	.... -	115½-115½	115 -116¼
1st La C. & Dav.....5	.. -	103½-104	104 -104	104 -104	104 -104	.... -	102¾-102¾	.... -	104½-104½	105 -105	102⅞-105	105 -105
1st So. Minn. Div.....6	113½-114¾	115 -116	116¾-117½	117 -117⅝	117 -117⅜	117¼-118	115 -116¾	117 -118	115¾-117¼	116 -117	117 -118	116½-116½
1st H. & D. Div.....7	122 -123	121 -125½	126½-126½	126 -127⅛	127½-127½	129¼-129¼	127 -127	126½-127¼	.... - ..	126½-127½	126½-127	126 -126¾
1st H. & D. Div.....5	.... -	.... -	.... -	102½-104½	104¾-105¾	105¼-106	.... -	.... -	105 -105½	105 -107	.... -	.... - ....
Chic. & Pac. Div.....6	117 -117	117 -117	120 -120	118 -119	.... -	.... -	.... -	.... -	119 -119	118½-119	.... -	118 -118
Chic. & Pac. W.Div..5	106 -106½	106⅛-107½	106⅛-108¾	108 -108¾	110 -111	110½-111	108½-109⅜	109⅛-110⅝	108⅜-110	109⅛-110	109½-110½	109⅝-111
Chic. & Mo. R. Div..5	100¼-101½	101½-102½	101½-102½	102¾-103¾	104 -104½	104¾-106	103 -103½	103 -105	102½-103½	102⅞-103½	103⅞-104½	103 -104½
Mineral Point Div...5	102 -102¼	101½-102¼	101½-103¾	.... -	102 -102⅞	.... -	102 -102	.... -	102 -103	102¼-103½	103 -104	.... - ....
Chic. & L. Sup. Div.5	... -	.. - ..	.... -	103½-103½	105 -105	.. - ..	102½-102⅝	.... -	.... -	.... -	.... -	.... - ....
Wis.& Min. Div.. 5	103 -104¼	104½-105¾	105 -106	105¾-107	107¼-108	107½-108	105¼-106½	107 -107½	107 -107	106 -107½	105¾-107½	106½-107⅜
Terminal..... ..5	103 -104½	104 -105	105¾-106	106½-107½	107 -107¾	107¼-108½	105½-108	108¼-108¾	107 -108	108 -108	108 -108	106¼-107¾
Fargo & Southern...6	.. -	.... -	116 -116	.... -	116 -116	.... -	114 -115½	... -	.... -	.... - ...	115 -116½	117 -117½
Inc. conv., 1916.....5	100 -100½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Dakota & Gt. So. ...5	100¼-100⅞	100 -102¼	101 -102½	104 -105	105 -105⅜	105⅛-105⅛	104 -104½	104¾-105	104 -104	106 -106	107 -107	105¼-105⅞
Gen. M.,"A" 1989...4	*86¼- 87½	86¾- 89	88½- 89	89 - 89½	90 - 91¼	91¼- 92½	90½- 90⅞	90¾- 91¼	91 - 91	.... -	92 - 92	91 - 92
Chic. & Northwest'n—												
Consol., 1915 7	140 -140	137 -138	137¼-138¾	139 -142	139½-140⅛	139 -139¾	139⅞-139⅞	138 -138½	138 -138	138¼-140	136 -138½	137 -139
Gold, coup., 1902 7	123⅜-124⅞	124 -125	125 -126¼	126 -127	126¼-127¼	*123¾-126	126 -126	125 -126¼	126¼-127	125¾-127	126 -126⅝	*121-122½
Gold, reg., 1902.....7	123½-124⅝	.... -	125 -125½	126 -126¾	*123½-127	123 -124	.... -	.... -	125¼-125¼	.. -	125½-125½	120 -122½
Sinking fund, coup....6	116 -118	117½-117½	120 -120	116½-116½	.... -	116⅜ 116⅜	120 -120	.. -	114½-115	.... -	.... -	.... - ....
Sinking fund, coup ...5	108 -109	108¾-109¼	109¼-109¼	107⅛-107½	*05½-109½	109⅛-111	110 -111	110½-111	.... -	107 -108	107 -108	108 -109
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108½-108½	.... -	107 -107	.... -	.... - ....
Debenture, 1933.....5	105½-107	106 -107½	105¾-105¾	105 -107¾	105½-106⅜	107 -108	108 -108	109 -109	108 -108	.... -	108½-108½	.... - ....
Registered.....5	.... -	.... -	105⅞-105⅞	.... -	105 -105	.... -	.... -	.... -	108 -109	.... -	105½-105½	105¾-105¾
25 yrs, deben., 1909.5	104¾-105	104½-106	106 -107	106 -106¾	103½-104¾	104½-105	106¼-106½	105¼-106¼	105 -105⅞	105½-106½	103½-104½	103 -104
Registered.....5	.... -	.... -	.... -	105½-105½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
30-year deb., 1921..5	105½-105¾	105¾-107	107 -107¼	.... -	104 -104	... -	105¼-105¼	106 -106	106⅝-106⅝	105 -105	105¼-105¼	105⅝-105¾
Exten. bonds, 1926..4	96 -100½	97½-100	97½- 98	97⅝- 99	99 - 99	99 -100	98 -100	96½-100	96⅝- 97	96½- 98	97¼- 97¾	97 - 97
Registered.....4	95¾- 95¾	*96¾- 98	.... -	98 - 98	98 - 98	98 - 98	98 - 98	.... -	.... -	.... -	.... -	.... - ....
Iowa Midland.—1st.8	.... -	.... -	.... -	.... -	123 -123	125 -125	.... -	127⅜-127⅜	.... -	124 -124	.. -	.... - ....
Peninsula, 1st, conv.7	.... -	.... -	.... -	.... -	131½-131½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.& Mil.—1st.....7	110¾-115	115 -115	116 -116	.... -	116½-116¾	117 -117	.... -	113 -113	114½-114½	115 -115	115 -115	.... - ....
Winona & St. P.—2d.7	... -	.... -	.... -	.... -	127 -127	.... -	.... -	.... -	128½-128½	.... -	.... - ...	126¼-126¼
Mil. & Mad.—1st....6	.... -	.... -	.... -	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... - ....
Ottum. C. F. & St. P.5	.... -	107½-108	.... -	.... -	.... -	.... -	.... -	107 -107	105 -105	.... -	106½-106½	.... - ....
North. Illinois, 1st..5	... -	.... -	.... -	.... -	.... -	.... -	106¾-106¾	.... -	.... -	.... -	.... -	.... - ....
Chic. Peor. & St. L.,g.5	97½- 98¾	97 - 99¼	96 - 98¼	98⅛-101	99¾-101	100½-101	.... -	100 -100	99½- 99½	99½- 99½	99 - 99	.... - ....
Consol. 1st, 1939....5	.... -	.... -	95 - 95	97 - 98	98⅛- 99	99½- 99½	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. R. I. & Pacific—												
Coupon.....6	121 -123	122½-124	123½-125⅝	125 -126½	125½-126½	126 -126¾	123½-123⅞	124 -124¼	.... -	123 -124	124 -125	124¼-125½
Registered 6	120¾-121	121⅞-122	123 -123¼	124 -124¾	.. -	123 -125¼	122 -122	.... -	.... -	.... -	.. -	125 -125
Exten. & Col.... 5	*013⅜-102½	102¼-103	101¾-102½	102¾-104	103⅜-104½	103 -103¾	100½-101¼	100⅝-101⅜	99⅞-101	100½-101¾	101⅜-102	101¾-102⅝
Registered.....5	.... -	102 -102	102½-102½	101½-103	102 -103¾	.... -	99¼-100	.... -	100 -100	100 -100	.... - ..	99½- 99½
Debenture, 1921.....5	95 - 96½	96¼- 98½	95½- 96	96¼- 96¾	95¼- 96½	95⅜- 96¼	95¾- 96⅛	95¾- 98	94¾- 95⅝	95⅜- 96	95½- 95⅞	95 - 96
Keok'k&DesM.—1st,5	.... -	96½-101	100 -100½	97 - 97	99 - 99	99 - 99	.. .. -	100 -100	100 -100	98⅛- 98½	100⅝-100⅝	100 -100
Des M. & Ft.D.—1st,4	.... -	75¼- 77	75 - 77	78 - 78	....	....	....	....	....	....	....	....
1st, 1903.....2½	.... -	.... -	.... -	.... -	....	....	....	....	....	50 - 50	.... -	.... - ....
Extension.....4	.... -	75 - 75	... -	.... -	....	....	....	....	....	....	.... -	.... - ....
Chic.St.L.&Pitts—1st.5	105 -105	105½-105½	.... - ...	106 -108	110 -110	... -	.... -	109 -110	.... -	108 -108¾	110¼-110¼	110 -110¾
Chic. St.P. Min.& Om.—												
Consol., 1930 6	120¼-121	120 -121	120½-121⅞	122 -123½	124 -124½	120½-122	120⅝-121½	121 -121⅞	121 -122	121½-122¼	122 -122½	119 -120½
Chic.St.P.& M.—1st..6	122 -122½	122½-123	123¼-124	.... -	120 -122	.... -	121½-121½	.... -	123¼-123¼	.... -	120½-120½	... - ....
St. P. & S. City—1st..6	122½-123	123 -124	123½-124½	122 -123	*122 -124¼	123 -123	125 -125	124 -124	124 -124	121 -122½	.... -	123 -124
Chic. & West. Ind.—												
Gen. mort., 1932.....6	.... -	.... -	.... -	116 -116	.... -	116 -116	.... -	116 -117	116 -116	116 -116	116 -117	.... - ....
Cin.Ham.& Day.—S.f.7	.... -	124 -124	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin.Day.& Ir. 1st..5	.... -	.... -	.... -	.... -	.... -	98 - 98½	98 - 99	99 - 99½	98 - 99	98 - 98¾	95½- 97½	96½- 97¼
Cin.In.St.L.&C.—1st.4	93 - 95½	95½- 96	95½- 95½	96 - 96	95 - 96	94¾- 95¾	95 - 96⅛	94 - 94⅞	95 - 95	96 - 96	95 - 95	94 - 95⅝
Registered.....4	... -	94¼- 94¼	90 - 90	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1920.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	105½-107
Cin. San. & Cl.—1st...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106½-106½	.. -	.... - ....
Cleve. & Canton—1st.5	88 - 90	89⅞- 92½	90 - 93½	88 - 90	90 - 93	93 - 95½	91 - 92	90 - 90	90 - 92	92 - 92½	93 - 94	93 - 94
Clev. Cin. Ch. & St. L.—												
Cairo Div.,1st,1939.4	.... -	90 - 90	.... -	.... -	.... -	94 - 94	.... -	.... -	.... -	.... -	92¼- 92½	95 - 95
St.L.Div., 1st,1990.4	.... -	.... -	.... -	90 - 92	90¾- 94	91 - 91	.... -	.... -	92 - 92	.... -	91 - 91½	95 - 95

* Ex-interest.

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1892—Continued-

BONDS	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
C. C. C. & St. L.—(Con.)—												
Cin. W. & M. Div....4	.... -	... - ...	.... -	91 - 91¼	91⅜- 91¾	91¾- 92	90¼- 90¼	.... -	.... -	90½- 92½	92½- 92¼	.... - ....
C.C.C.& I.—1st,s.fd..7	115½-115⅝	115¾-117	116 -117	117¼-117½	114 -116½	115¾-116	116½-117	116½-116½	116½-116½	.. - ...	113 -115½	113½-113⅝
Cin. & Spr., guar..7	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	112½-112½	.... -	.... - ....
Consol.....7	128½-130	.... -	.... -	132 -132½	134 -135⅜	133½-134	.... - ..	.... -	.... -	.... -	.... -	.... - ....
General cons.... 6	118½-120	120 -120	121½-122¾	122 -122¾	.... - ...	.... -	120 -123	.... -	123 -123	.... -	123 -123¾	123 -123
Col. Coal & I.—1st,con.6	103 -103½	101 -101½	100½-101½	100¼-101½	99 -100	101 -102	101½-103	100 -103	102 -103¼	103 -103⅞	103⅞-104⅜	104 -105
Col. Fuel—gu.,g.1919.6	.... -	.... -	.... -	-	.... -	.... -	.... -	.... -	.... -	.... -	106 -106½	.... - ....
Colorado Mid.—1st, g.6	111 -111½	109½-111	110 -110	110½-110⅝	112 -112	108⅜-109⅛	108¾-109	109¼-109¼	.... -	109 -109	109¾-110¼	107 -107½
Consol., gold, 1940..4	72½- 74	70 - 71	70 - 70¾	70 - 70⅞	70 - 70	.... -	... -	67½- 67½	66 - 67	66 - 68	67 - 67	61 - 64⅝
Col.H.Val.& T.—1st...5	87½- 89⅝	89¾- 92½	87½- 89	88 - 93	93½- 97¾	96 - 98	96⅞- 98	97 - 97¾	93 - 94½	91½- 93⅝	91 - 92	90½- 92
Gen. gold, 1904 6	93 - 94	95 - 96	96 - 97	96¾-100	100¼-105	*101 -102	100 -101¾	100 -101	99½-100	96½- 99½	96 - 98¼	93½- 97
Consum.Gas(Chic)1st.5	82 - 85	86 - 89½	85½- 87⅝	84¾- 88½	88 - 92¾	88½- 90	88½- 89½	89 - 90	88½- 90	88 - 89	89 - 92½	89⅞- 90
Consol. Coal—Conv....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... - ....
Del. & Hud. Canal—												
Coupon, 1894.....7	108⅞-109¾	110 -110½	110¼-110¾	107¼-107⅝	107¾-108	108¼-108¾	108¾-108⅞	109 -109	108 -108½	105¼-105½	106 -106¼	106¼-106½
Reg., 1894.....7	.... -	.... -	*107½-10½	107⅜-107½	107¾-107¾	108¼-108½	.... -	.... -	.... -	... -	106 -106	.... - ....
Penna. Div.—Coup.. .7	.... -	140½-142	.... -	140 -14	141 -141¾	141¼ 141¼	.... -	.... -	.... -	139¾-139¾	140 -140	138½-139
Registered.....	.... -	.. -	.... -	.... -	.... -	.... -	142 -142	.... -	.... -	.... -	.... -	.... - ....
Alb. & Susq.—1st, gu.7	127 -128½	129½-130	131 -131	128½-129½	.... -	128 -128	.... -	.... -	.... -	126 -126	127½-127½	128½-128½
1st coup., guar.....6	120 -120	120 -120	120¾-120¾	118 -118¼	118 -119	118¼-120	119½-119½	119½-119½	.... -	117 -117½	119 -119	119 -119
Registered 6	120 -120	.... -	120⅝-120¾	118¼-118¼	118 -118½	118 -120	.... -	120 -120	.... -	118 -118	... - ...	.... - ....
Rens. & Sar.—1st 7	.... -	... -	145 -145	145 -145	.... -	... -	.... -	.... -	.... -	.... - ..	142½-142½	142 -142
Del. Lack. & West.—												
Convertible.....7	.... -	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mort., 1907 7	132½-1.02½	.... -	131½-131½	130 -131½	133 -133	132 -134	134 -134	135 -135	... - ...	130¼-131	133 -134	131 -132
Syr.B'n & N.Y., 1st..7	.... - ...	129½-129½	131¾-131¾	... - .	131 -131	130½-131	132 -132½	133 -133	131 -131	130 -130	... -	.... - ....
Morris & Essex—1st.7	140 -141¼	140⅜-141½	141 -141½	141 -142	139 -140¾	140½-141½	141½-141⅞	141½-141½	142 -142	141 -142	.... -	138 -139
Bonds, 1900.....7	.... -	... -	.... -	.... -	116 -116	.... -	.... -	.... -	.... -	115½-115½	.... -	.... - ....
1871-1901.....7	123 -123	124 -124	.... -	121 -122	120½-121½	.... -	122 -122	122¾-122¾	124¾-124¾	.... - ...	121 -121	120½-121
Consol., guar.....7	125½-137	137 -138	137½-139¼	139¼-140¼	139⅜-140½	136⅞-137½	.... -	.... -	137½-137½	.... -	140 -140	137 -137
Registered..... 7	.... -	... -	131 -138	.... -	138½-138½	136 -136	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. L. & W.—1st. ..6	125 -127	.... -	127 -129	.... -	128¼-129	129 -130	128 -129	130 -130	128 -128	129 -129½	129 -130	130 -130
Construction 5	110 -110	.... -	.... -	110⅜-110½	110¼-110¼	111½-111½	112¾-112¾	109 -110	110½-110½	112½ 114	113 -114	112 -114
Den. C. Cable—1st.... 6	99¼- 99¾	99 - 99⅜	99 - 99½	97⅜- 99½	99¼- 99¼	.... -	99 - 99	99⅜- 99⅞	.... -	96 - 99½	99½- 99½	.... - ....
Denv. & Rio Gr.—1st..7	116¾-117	117 -117½	117⅝-118	118 -119	115⅜-116	116 -116⅜	117¼-117⅜	... - ...	119 -119	... -	115½-115¾	116 -117⅛
New consol, 1936. ..4	77¾- 80	79¾- 81	80½- 81½	81½- 83	82⅜- 84⅝	83¼- 85	82 - 83½	83¼- 84	83 - 84⅜	84½- 86½	85⅜- 86½	85½- 87
Imp. M., g., 1938....5	76 - 76	78 - 80	79½- 79½	79⅜- 80½	81½- 85⅝	80 - 81	80½- 81	.... -	80½- 81⅜	84 - 85	84½- 86¼	84 - 84
Det. M. & M.—L. g....3½	... -	38¼- 39¼	37 - 38½	36 - 37	37 - 43¼	40¾- 44¼	42 - 43	40¾- 42	39 - 43¼	38 - 44⅜	38 - 41⅜	38½- 41
Det. B. C. & Alp.—1st..6	70 - 75	80 - 80	80 - 80	.... - ...	.... -	.... -	73 - 73	... -	.... -	60 - 63	60 - 62	68 - 68
Duluth & I. R.—1st...5	95 - 98	... -	100½-100¼	97 - 97½	97 -101⅜	.... -	.... -	.... -	.... -	.... -	100 -102	100 -100½
Dul.S.S.& Atl.—1937.5	95¼- 96½	95½- 96	95 - 97½	97 - 98½	98½-105	104 -105	101⅞-102½	101 -102¼	99⅜-104¼	100⅝-101⅛	100 -101⅛	100 -101⅛
E. Tenn. Va. & Ga.—												
1st 7	111½-112	111⅜-112½	109 -111¾	110½-110½	110 -113½	114 -114½	110⅝-110⅝	111¼-111½	111½-111½	111 -111	112- 112	.... - ....
Divisional.....5	... -	104 -104	101 -104½	100 -100	.... -	.... -	.... -	102 -102	103 -103	.... -	.... -	.... - ....
Consol., 1st, 1956....5	96 - 99	97 -100	90 - 92½	91 - 93½	90 - 93½	93 - 96½	92½- 94	94 - 94¾	92½- 93¼	94¼- 96	92½- 94	93¾- 93
1st ext. g. 1937.....5	72 - 74	71 - 71	.... -	.... -	.... -	63¾- 64	60 - 60	60 - 60	.... - ...	60 - 60	57 - 60	51 - 52½
Equip. & Imp., gold..5	79 - 80½	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Knox. & O.—1st, g...6	104 -108	.... -	100 -106	100 -100½	99½-101	101 -103	98 -100	99½-100¼	98 -100½	101 -101	100 -102½	100½-101
Alabama Cent.—1st.6	.... -	.... -	.. -	97½- 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Edison E. Ill. Co.—1st.5	99¾-101	100 -101¼	101 -102	101⅞-102½	101⅜-102¾	101¾-103	102 -107	105½-109	104½-106	104¾-108½	108¼-110½	109 -112
Eliz. Lex. & Big. S.... 6	82 - 92	84 - 87	81 - 84½	83 - 96½	94½- 97	96 - 96½	97⅞- 98¾	98¼-100	98 - 98¾	97½- 98	97 - 98½	95 - 98⅜
Equit. Gas. & F.—1st..6	97 - 97½	97½-100	98½-100	97⅜- 99⅝	98 -102	101⅞-103	100¾-101¼	101¼-102½	101 -101½	102 -102	102½-102½	102½-103⅛
Equit. Gas, N.Y.—'32.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105
Erie & Pittsb.—con....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111½-111½	.... - ....
Erie—												
1st, Ext., 1897.....7	114 -115	114¼-116	... -	... -	113¼-114	.... - ...	114½-114½	114¼-114¼	.... -	115⅞-116	... -	113 -113
2d, Ext., 1919.....5	114¾-114¾	115½-116⅜	116 -116	116 -116	.... -	117 -117	.... -	.... -	.... -	.... -	115 -115	.... - ....
3d, Ext., 1923.....4½	108¼-108¼	108¾-108¾	108 -108½	107⅛-107⅜	... -	109 -109	... -	.... -	.... -	.... -	107¼-108	107¾-107¾
4th, Ext., 1920.. 5	114¼-114¼	114½-114¾	116 -116	.... -	112 -112	112½-114	.... -	.... -	.... -	.... -	.... -	112 -112
5th, Ext., 1928.....4	101 -102	101 -102	102½-102½	103 -103	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, consol., gold 7	135⅛-137½	138 -138⅜	134¼-136	135¼-136⅞	136⅛-138	138½-139	138½-139¼	139½-139¾	135½-136	137 -137½	136¾-137	137 -137½
1st consol. fd. coup...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	132½-132½
Reorgan., 1st lien ...6	111½-112	.... -	.... -	114 -115	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Long Dock, 1893.....7	104¼-104½	104¾-104¾	104⅞-105½	105½-105⅞	106 -106¼	*102⅜-03⅜	103½-103½	103⅝-104	103¾-103¾	103¾-103⅞	103⅞-104¼	100⅝-101
Cons. gold, 1935...6	119½-119½	120½-121	.... -	117¼-113¼	... - . .	121½-121½	.... -	122½-122½	.... -	.... -	119½-119½	122 -122
Buff. N. Y. & E.—1st.7	.... -	136 -136	135 -135	... -	.... -	135 -135	133¾-133¾	... -	.... -	.... -	137¼-137¼	.... - ....
N.Y.L.E.&W.-2d con.6	106⅜-107⅝	106⅞-107¼	106½-107⅜	106¾-108	107¾-109¼	*104½-106	104¾-105⅝	104½-105½	103½-105⅝	105⅝-107⅛	105½-108	101 -102¾
Col. Trust, 1922....6	100⅜-100½	.... -	.. -	113 -113	112 -112	112 -112	.... -	.... -	112½-112½	.... -	.... -	.... - ....
Fund. coup., 1969..5	90½ 92¾	92½- 94	93 - 93¾	92 - 95	93½- 93½	91 - 92	91½- 92	... -	.... -	92½- 92¾	.... -	88 - 88¼
Income, 1977.....6	... -	.... -	81 - 81	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Jefferson RR.—1st g.5	104¼-104¾	.... -	.... -	103¾-103¾	.... -	.... -	.... -	105½-105½	.... -	101⅜-101⅜	.... -	102¾-102¾
Chic. & E., 1st, g..4-5	97⅜-100¾	101 -102½	102 -102½	102½-104½	102 -102½	101¾-102½	101½-102	101 -102¾	101 -102½	102⅞-103⅞	101 -101¾	101¼-101¾
Income, 1982.....	48 - 52	52 - 53¾	51½- 53¾	51¼- 52	49¾- 51¾	50 - 50½	48¾- 52½	49¼- 53	45½- 48	42½- 45	42¼- 45⅜	40½- 43½
Eureka Sp'gs., 1st g...6	.... -	101⅝-101⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev.& Ind'p,con.,1926.6	108 -111	... -	.... - ...	112 -113½	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & Rich.—1st, '31.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100⅞-101	100½-100¾	99 -100¼
Evanvs. & T. H.—Con.6	117 -119½	... -	122¼-122¼	123 -123	123⅛-124	124½-125	122 -122	123 -123	122½-122½	.. -	... -	122 -123
Mt. Vernon—1st.....6	... -	112 -112	.... -	110¾-110¾	.... -	112¾-112¾	.... -	.... -	.... -	.... -	115½-117	.... - ....
Flint & P. Mar.—Mort.6	120 -120	121 -121	122 -124	121 -121	121 -122	.... -	.... -	.... -	121¾-121¾	.... -	.... -	.... - ....
1st cons., g., 1939...5	101 -102	101⅜-101½	100 -101	102 -102½	100 -100⅜	100⅜-100⅝	.... -	.... -	101¼-101⅜	.. -	100 -101½	.... - ....
Pt. Hur. Div., 1st....5	101 -101¼	.... -	101¼-104	*101⅜-02¾	101⅜-102⅛	101¾-102½	102 -102½	100½-101	100 -100	97⅜- 98	96½- 98	96⅞- 98¼
Ft.W.& Denv.C.—1st .6	98½-102	101 -102	101 -101½	100¾-102	101½-105	99½-101	100¼-101	100½-101	100 -101¼	100½-101½	101 -101¾	96¼- 98
Ft. W. & Rio G.—1st..5	72¾- 75	74½- 74¾	74 - 74	70 - 74¼	.... -	.... -	69 - 73	73 - 73	74 - 74	73 - 73	72 - 73	69 - 71½
Galv. H. & H. of '82.. 5	75½- 77½	74 - 75	.... -	.... - ...	73½- 73½	73½- 73½	.... -	.... -	.... -	.... -	70½- 71	69½- 69½
G.H.& S.A.—1st 1910.6	.... -	.... -	.... -	.... -	.... -	101½-101⅞	.... -	.... -	100 -106	.... -	.... -	.... - ....
2d, 1905.....7	97½-100	104 -104	.... -	100 -102	100 -102	.... -	.... -	102 -102	102 -102½	102 -102	.... -	.... - ....
Western Div—1st... .5	96⅜- 97¼	97½- 97¾	97½- 98¼	97⅝- 98¾	95⅝- 96¼	96¼- 96¾	97¼- 97⅝	97¼- 98¼	98 - 98⅝	98¼- 99	96½- 97½	96½- 96¾
Gen.Elec.—Deb.,1922.5	.... -	.... -	.... -	.... -	.... -	.... -	99⅝-102¾	101 -105⅞	103 -104½	104½-106½	102¾-105¾	99½-101
Ga. So. & Fla.—1st, g.6	75¾- 76¾	75¾- 77¾	.... -	75 - 75	.... -	75⅜- 77½	76 - 76½	76¾- 77	70 - 77	.... -	80½- 80½	.... - ....
Ga. Car. & N.—1st.....5	... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101¼-101¼	101 -101	100¾ 100¾
Gr. Rap.& Ind.—Gen.5	82 - 82	83 -100½	.... -	76 - 76	77 - 81	.... -	76¾- 79	.... -	... -	.... -	.... -	.... - ....
Gr. Bay Win. & St. P.—												
1st, 6s, tr. receipts....	.... -	.... -	.. -	.... -	.... -	.... -	.... -	97 -104	.... -	.... -	101 -107⅝	106 -106¾
2d inc., all subs. paid.	36½- 38	35¾- 37	36 - 37	29 - 33⅞	29½- 30	.... -	30 - 33	33 - 36⅜	33 - 36	34½- 37½	34½- 40	37½- 40
Hack. Wat. Reor 1st.5	.... -	.... -	.... -	.... -	-	107½-107½	.... -	.... -	.... -	.... -	.... -	.... - ....
Han. & St. Jo.—Cons. 6	117 -118½	118 -118⅝	115¼-116½	115 -117	117½-117⅞	117 -118	117½-118	118 -118⅝	114 -115	114½-115	115⅜-116	116 -117¼
Henders'n B'dge—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... -	112 -112
Housat'c—Con.,1937..5	103¼-104	.... -	... -	104 -104	101⅜-101⅜	.... -	108½-109	109 -109	.... -	115 -115	.... -	114 -114½
N.H.& Derby—cons..5	101 -101	.... -	104½-104½	103¼-103¼	104½-104½	.... -	.... -	.... -	111⅝-111⅝	.... -	.... -	.... - ....
Hous. & Tex. Cent.—												
1st, gold, 1937.....5	*101½-05½	104½-105¼	103¾-104⅞	104 -107	105 -106¼	105½-108	104¾-106¾	106¾-107⅜	106¾-106¾	106 -108	107½-108⅜	105 -108½
Consol., gold, 1912..6	101 -101¼	101½-101½	103 -103	101 -101	101½-101½	.... -	.... -	.... -	102 -102	101 -101¾	102 -102½	102½-103

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1892—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Hous. & T. Cen.—(Con.)—												
General, gold, 1921.4	64⅜- 65¼	64 - 64⅞	64 - 64⅞	*61¾- 62⅜	61½- 64½	64 - 65⅜	63¾- 64½	64¼- 66⅜	66 - 68½	65 - 67½	65 - 67½	66½- 68
Debenture, 1897.....6	81 - 83	87 - 87	89½ - 92	.... -	87½- 87½	90 - 90	.... -	.... -	87½- 87½	90 - 90	.... -	89 - 89
Debenture, 1897.....4	... -	66 - 69	69½- 71	.... -	70 - 70	.... -	.... -	75 - 78	78 - 78	... -	80½- 82	.... - ....
Waco & N. W.—1st..7	110 -110	125 -125	123 -123	125 -126	126 -127	124½-125	.... -	.... -	... -	.... -	.... -	.... - ....
Illinois Central—												
Gold, 1951‡.....3½	90½- 91	92½- 92½	92½- 93½	.... -	94 - 94½	.... -	.... -	93 - 93	93½- 93½	.... -	95 - 95	93 - 94
1st gold, 1951.....4	105 -105	.... -	.... -	104¾-106	105 -105	.... -	.... -	.... -	104½-104½	.... -	.... -	.... - ....
Gold, 1952.....4	96½- 98	99¼-102½	101 -101	99¼-100	100 -101½	100¼-100¾	102½-102½	102½-104½	102 -102¾	100¼-100¾	100¾-100¾	100¾-100¾
Cairo Bridge, 1950.4	.... -	... -	.... -	.... -	....	.... -	97 - 97	97¼- 97½	.... -	98 - 98	98½- 99¼	.... - ....
Springf. Div., 1958..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... -	.... - ..
C.St.L.&N.O.—1st,c.7	.... -	112½-112½	112¾-114	113 -113	.... -	.... -	.... -	112 -112½	... -	.... -	111¼-111¼	.... - ....
Gold, coup.....5	112 -112½	113¼-113¼	113¾-115⅛	115¼-115⅜	116 -117	115¼-117⅛	115 -115	116½-116⅜	116 -117	116¾-117	116⅜-117⅛	115 -116
Gold, reg.....5	110½-110½	.... -	.... -	.... -	.... -	114½-114½	.... -	.... -	112 -112	114 -114	.... -	.... - ....
Memp. Div., 1st,g..4	93 - 94	96 - 97	.... -	92½- 95½	97 - 98	96 - 96¾	.... -	.... -	.... -	96½- 96½	.... -	96 - 96
Dub. & S. C., 2d div.7	.... - ...	.... -	102 -102	102 -102	.... -	.... -	.... -	.... -	.... -	102 -102	102¾-102¾	.... - ....
Cedar F. & M., 1st ...7	88 - 88	88½- 88½	88 - 88¼	89 - 89	89 - 89	88½- 88½	91 - 91	93 - 93	91 - 93	91 - 91	.... -	.... - ....
Ind. D. & Spr.—1st,† .7	... -	115⅞-115⅞	117 -120¼	119½-121	121 -122	120¾-120½	.... -	.... -	.... -	120 -120¼	122 -122	.... - ....
Do trust receipts..	110 -113	114 -116	114½-120¼	119 -121	121 -122	120¾-121¼	120¼-120¾	120 -120¼	.... -	118 -122	122 -124	123 124¼
Intern. & Gt. No.—1st.6	118 -123	122¼-125¼	128½-129	.... -	.... -	.... -	.... -	130 -130	... -	.... -	.... -	130¼-131
Coupon off...	.... -	106 -106½	108 -112	108¾-112	108 -109½	106¼-108	108 -109½	109½-110	110 -111½	111¼-113	109½-109½	108¾-109½
Coup., 1909, tr. rec..6	76 - 82	78 - 82	.... -	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Stamped.....	.... -	.... -	76 - 79	75 - 75½	74¼- 75	73 - 74¾	71 - 74½	74 - 77⅜	77 - 78½	.... -	.... -	.... - ....
2d, 1909.....4½-5	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	70 - 70	69 - 70½	67½- 69¼	68 - 68
3d, 1921..... 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	31 - 31
Iowa Cent.—1st, gold..5	89½- 92	92 - 96	92½- 95	92 - 93½	92⅞- 94	*90 - 91¾	89 - 90¾	89½- 90	88⅞- 89⅞	89½- 90⅝	90 - 91	87 - 88½
Kan. & Mich.—1990..4	73½- 74	75 - 76½	76 - 78½	.... -	77 - 78	76 - 77	77⅜- 77½	76½- 76½	76½- 78	*76 - 76	76 - 77¼	77 - 77¾
Kentucky C., 1987.....4	*81 - 84	82½- 83⅝	83½- 84¼	83¾- 85	84½- 85⅞	84¾- 86	83 - 84	83½- 84	83½- 84	83¾- 85	85 - 85½	84 - 85
Kings Co. El.—1st, A.5	99 -100	97⅜- 99½	97⅜- 98½	97¾- 98¼	98 -100	101 -102½	99 -100¼	99 -100¼	98½-100	99½-100¾	99½-100	100 -102
Fulton El., 1st, guar.5	.... -	87⅛- 89¾	85 - 85	85½- 86	86 - 86	88 - 90	88¾- 88¾	90 - 90	88 - 88	88 - 88	87⅛- 88½	89½- 92
Lacl. Gas, St. L.—1st, g.5	81¾- 84½	81½- 82½	80 - 81¾	80½- 82	81 - 85¼	83 - 84⅝	81⅞- 84½	82⅝- 85	82 - 84	83¼- 85	83½- 85⅝	84 - 85½
Lake Erie & W.—1st..5	107¼-110¼	109¼-111	109½-111	110½-111½	111½-113⅜	113 -114	110¼-111	110¾-111	109 -111	110¾-111	111 -111	110 -111¾
2d.....5	.... -	.... -	96 - 97¼	96⅞-100½	100½-101½	101¾-104	99⅞-100½	101 -101½	101 -101½	100½-101½	101½-103	103 -103½
L. Shore & Mich. So.—												
Division.....7	.... -	117½-119½	.... -	115½-115½	115¾-115¾	. - ..	.... -	117 -117	.... -	114¼-114½	114¼-114¼	.... - .. .
Cl. Pains. & Ash.....7	104 -104	103½-105	.. . - ..	100½-101½	101¾-101¾	102 -102	.... -	.... -	.... -	.... -	.... -	.... - .. ..
Buff. & Erie—New....7	114 -115	115½-117	116½-117	.... -	113¾-113¾	... -	116 -116	115½-115½	114½-114½	.... -	.... -	114½-114½
Det. Mon. & Tol.....7	129 -129	124½-124½	126 -126	125½-127	... - ..	127 -129	.... -	.... -	125 -125	.... -	.... -	.... - ..
1st con., coup.....7	120 -120½	120½-121¼	120½-122	121½-122½	122 -122¼	123 -123	120 -120½	120 -121	119 -120⅝	120¾-124½	121 -121	.... - ....
1st con., reg.....7	118¾-120	120 -121	122 -122	120 -120	120½-121¾	118½-121½	.... -	119 -119	119 -119	118 -119⅞	118½-119	117¼-118½
2d con., coup.....7	122¼-123	122½-123½	123 -124	122 -124½	122½-126	121¾-122½	122⅝-124	123 -123¾	123 -124	123 -123¾	123¾-125	121 -122
2d con., reg..... 7	121 -122	121¾-123	123 -123	123 -123½	124 -124	121½-122¾	123 -123	123½-123½	122½-123¼	122⅞-123¾	123⅞-124	121 -121
Mahon. Coal 1st,'34.5	.... -	.... -	108 -108½	108½-108½	110½-110½	.... -	108 -110	.... -	.... -	.... -	.... -	.... - ....
Leh. V., N.Y.—1st gu. g.4½	100¼-101	101¼-101¾	101¾-102¾	102¾-103¼	103½-104	104 -106	103½-104¼	103¾-104	104 -104¼	104 -104½	103⅝-104½	104 -104¼
Leh. V. Ter. 1st, 1941..5	109 -109	110 -110⅜	.... -	109 -109	108½-109¾	110¼-111	111 -112¼	112½-112¾	112¾-112¾	110 -110¼	111 -111	110⅞-111½
L. R. & Mem. 1st, 1937.5	.... - ...	.... -	.... -	.... -	.... -	.... -	68 - 68	... -	.... -	.... - . .	.... -	.... - ....
Long Island—												
1st, 1898.....7	117 -118	117 -117½	117½-117½	119 -119	115 -115	.... -	.... -	115¾-116	.... - ..	.... -	112 -113	.... - ....
1st, consol, 1931.....5	.... -	114 -115	.... -	113 -113¾	113½-113¾	114½-114½	114 -114	116½-117	116 -116	115½-115½	115½-115½	114½-116
Ferry, 1st, 1922. ..4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ..	97½- 99	.... -	99 - 99	.... - ....
Gen. mort., 1938.... 4	91 - 93	93½- 94¼	93 - 94	94 - 96	96 - 97	94⅞- 97	94½- 97	97½- 97½	95 - 95	94½- 96	93¾- 95	93½- 95
N. Y. & R. B., 1st, g.5	.... -	102 -102	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... - .	.... - ...	.... - . ..
N. Y. B. & M. B., 1st.5	.... -	.. -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
L. Ev. & St. L.—Con. 1st 5	82 - 83½	80 - 82	82 - 82½	82½- 85	86 - 92	91 - 91	84 - 87½	87½- 87½	86½- 86½	85 - 86½	81 - 85	81 - 85
Louisville & Nashv.—												
Consolidated..... ...7	114 -114½	114¼-115	114½-115	111¼-113	112⅝-113½	113¼-113½	113⅝-113⅝	114¼-114¼	114 -114½	110¾-111½	111 -111¼	111 -111¼
Cecilian Branch.....7	109 -110	109 -109	.... -	.... -	.... -	.... -	.... -	108½-108½	... -	... -	.... -	.... - ....
N. O. & Mob—1st.....6	117½-119	118⅝-119	119½-119¾	119½-120	120 -121	121 -121¾	118½-119½	.... - ...	.... -	120½-121	121 -121	120¾-122
2d.....6	108 -110	.... -	.... -	109¾-110½	110 -110½	.... -	109 -109	.... -	.... -	.... -	.... -	.... - ....
E. H. & Nash.—1st...6	.... -	.... -	.. -	.... -	116 -116	113½-113½	.... -	.... -	113 -113	114 -114	.... -	113 -113
General mort.....6	115¼-116	116 -116	116⅛-116⅛	116¼-117	118 -119½	115⅞-116¼	116¼-117	.... - ...	116 -116	117 -118½	118½-120	116 -117
Pensacola Div..... ...6	.... -	110 -110	107 -107	107 -107	110 -110	.... -	.... -	.... -	105½-105½	107 -107	.... -	107 -108
St. L. Div., 2d 1980.3	.... -	.... -	.... -	62 - 62	.... -	.... -	.... -	.... -	.... -	62 - 62	62 - 62	62 - 62
Nash. & Decatur.....7	.... -	114 -114	114 -114	114½-115	115¼-115¼	115¾-115¾	.... -	112½-113	113 -113	114 -114	113⅝-113⅝	.... - ....
Pensac. & Atl.—1st..6	106 -106	104 -104	103 -103¾	103 -104	104½-104½	.... -	104 -104	101 -101	101 -102	101¼-101½	101¼-103	102 -102⅝
50-yr. gold, 1937.....5	101½-102¾	103¼-103¼	103 -105	106 -106	102 -104¾	103 -104¼	.... -	102½-102½	.... -	103⅜-103½	102 -103	102 -103½
Unified, gold, 1940..4	78¾- 80¾	78⅞- 80	79½- 80¼	80½- 81¾	81 - 81⅞	81½- 82	79⅞- 80⅛	79¾- 80	79 - 80	79⅞- 83½	80⅞- 81¾	81¾- 82⅜
Col. trust, g., 1931..5	101½-101⅝	101⅜-103	103 -103¼	104¼-104¼	101½-101½	102 -103½	.... -	103 -103	102½-102½	102¾ 102¾	.... -	102 -102½
Nash. Fl. & S., 1st, gu.5	100 -101	*98 - 99½	98½- 98½	.... -	100½-101	101⅞-101⅞	101½-101½	.... -	100¼-100¼	.... -	.... -	.... - ....
So. & No. Ala. con. gu.5	92 - 97	93 - 93	.... -	90½- 94½	94 - 94½	94½- 94½	.... -	.... -	90½- 90½	90¼- 95	95 - 95	93¾- 93¼
Lou. New Alb. & Chic.—												
1st..... 6	108⅞-110	111 -111	111 -111	112 -112	111 -112	112 -113	110½-110½	110½-111½	110 -111¼	111 -111	112 -112½	112½-114½
Con., gold, 1916.....6	100½-102	101¼-103	102 -103	99 -100¾	100½-102½	101¾-103¼	102½-103	101⅞-103½	102¼-105	100½-104½	104½-106¾	106 -107¾
General, g., 1940....5	.... -	.... -	81 - 81	.... -	69 - 78⅝	68 - 75⅞	74 - 75	74 - 75	74 - 76¼	75 - 77	74 - 75	74 - 77
Louis. N. O. & T.—1st.4	86 - 86	86 - 86	85 - 85	85 - 85½	85 - 85½	... - ...	.... -	95 - 95	... -	95 - 95	.... -	95 - 95
Louisv. Ry.—1st, con.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96 - 99½	100⅜-100⅜	.... -	.... -	.... - . .
L. St. L. & T.—1st, g.'17.6	87½- 96⅜	92 - 95	92 - 94½	90 - 93½	91¼- 96	93 - 95	93 - 94⅞	91 -100	95 - 98	95 - 97	94½- 95⅞	94½- 95½
Man. B. H. & L.—Gen.4	.... -	48 - 48	.... -	.... -	49 - 53½	50 - 53½	48½- 51	... -	.... -	.... -	.... -	.... - ....
Manhat., cons., 1990.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	94 - 95	92 - 94	95 - 98
Mem. & Chas.—Gold...6	100⅜-101½	98 - 98	98 -100½	98 -100¼	.... - ...	100 -100	.... -	83 - 90	.... -	.... -	.... -	.... - ....
1st con. Tenn. lien...7	.... -	.... -	.... -	117½-117½	... -	118½-120	.... -	.... -	.... -	.... -	.... -	.... - ....
Metropolitan El.—1st..6	113¾-116½	116 -118⅝	117- 117½	117 -118	117½-119½	119 -120¼	116½-117	117 -118½	117½-118	117½-118⅜	118 -118⅜	118 -119
2d, 1899.....6	105¼-107	107½-109	108 -109½	108 -109½	106⅝-109½	109½-110	108½-109⅜	108½-109	108¼-109	108⅝-109	105½-107	106 -107
Met. Telep. & T.—1st.5	103¼-103¼	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex Cent.—Con. 1911.4	70¾- 70¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, cons. inc., 1939..3	37⅝- 37⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex. Nat'l—1st, 1927.6	.... -	95 - 95	.... -	.... -	95 - 99	96 - 96	.... -	.... -	.... -	.... -	.... -	.... - ....
2d income "A".....6	40 - 40	.... -	.... -	.... -	.. -	.... -	.... -	37 - 37	.... -	46 - 46	43 - 44	.... - ....
2d income, "B." 6	11 - 11	.... -	.... -	.... -	.... -	.... -	10 - 10	9¼- 9⅜	.... -	9¾- 10⅜	9 - 9	8¾- 8¾
Mich. Cent—1st, consol.7	121½-123½	122¾-123½	123 -123¾	123½-124½	121 -122½	122 -123⅜	123 -123¾	122½-124	121½-122	122⅞-123	119½-119⅝	118½-119¼
1st, consol.....5	107 -107	106¾-106¾	106¾-107	107⅞-108½	106½-107⅜	107 -107⅜	.... -	108 -108	107 -107	108 -108	106 -106	.... - ....
1909..... 6	119 -119	.... -	.... -	.. -	.... -	119½-119½	.... -	.... -	.... -	.... -	.... -	.. - ....
Coupon, 1931.....5	111½-111½	.... -	110 -110	111 -112	111 -111½	113 -115	.... -	.... -	.... -	.... -	112 -112½	112½-113
Registered, 1931.....5	.... -	113 -115	110 -110	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... - ....
Mortgage, 1940.....4	100 -100	99 -100	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mil. L. Sh. & West.—												
1st.....6	123 -125	124 -125	124 -125	126 -127¼	123 -125½	126 -127	126¼-128	127 -127¾	127 -128	127½-127½	125 -126½	124½-127
Conv. deb, 1907.....5	106 -106¼	.... -	.... -	102 -102	105 -105	105 -106	.... -	.... -	105 -105	.... -	.... -	106½-106½
Ext. & Imp., s. f... ...5	106 -108¾	106 -106¼	104½-106	106 -107½	107 -108½	107¼-108½	107½-110	107 -107¾	105¾-106⅞	106½-107½	107 -108	106½-108¾
Income... 6	110 -111	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	109 -109	.... -	.... - ....
Michigan Div., 1st...6	120 -120	120 -123	.... -	.... -	.... -	125¼-126	125 -126	.... -	125¼-125¼	.... -	123 -123	123 -125
Ashland Div., 1st....6	122½-124	123½ -124	121 -121	.... -	120¾-120¾	.... -	123 -123	123 -123	123 -123½	.... -	.... - ..	.... - ....
St. P. E. & Gr. Tr., 1st	... - ...	....	.... -	.... -	... -	.... -	.... -	... -	.... -	.... -	112½-112½	.... - ....

* Ex-in teres † Ex-funded coupon. ‡ Coupon off.

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1892—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	D E BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
Mil. & No.—1st, 1910 .6	111¾-111¾	113½-114	114 -114	114 -115	115¼-115¼	.... -	114½-115½	117⅝-117⅝	.... -	116½-117	117 -117	.... - ....
1st, on exten.,1913..6	111¼-113⅜	114 -114	113 -114	114 -115	116 -116	114½-114½	114½-115	116 -117	.... -	.... -	116¼-116½	113⅜-114
Minn. & St. L.—1st ...7	120 -121	.... -	.... -	.... -	122 -123	126 -126	.... -	129 -129	129 -129	129 -129	128½-131½	128½-128½
Iowa Extension 7	.... - ...	.... -	115 -115	.... -	117½-117½	122½-122½	125⅜-125⅜	129 -131	.... -	.... -	133 -133	.... - ...
2d mort., 1891.....7	70 - 75	73 - 73	.... -	.... -	.... -	75 - 75	80 - 85⅝	90 -102½	102 -102	.... -	102 -105	.... - ....
Southwest Ext., 1st.7	.... -	.... -	115 -115	.... -	115 -115	116 -118	122¼-124	127½-127½	.... -	.... -	.... -	.... - ....
Pacific Ext., 1st.....6	.... -	.... -	.... -	.... -	.... -	.... -	103½-103⅝	.... -	.... -	105 -110	113 -114½	.... - ....
Imp. & equip., 1922.6	.... - ...	70 - 70	70 - 70	.... -	75 - 80	81½ - 82	82 - 90	93 -105	.... -	106 -107½	111 -115	116 -116
Mo. Pac.—1st consol ...6	107 -108	107½-108¼	107¾-108	109 -109½	106½-108	107 -107	108 -109	109½-111¾	.... -	113 -113	109½-110	109 -110
3d, 1906.....7	112½-115	115 -115	116 -116	.... -	112¾-112¾	112½-112¾	115 -115	115 -115	.... -	116½-117	111½-114	113 -114½
Trust gold, 1917.....5	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	90 - 90	90 - 90	.... -	.... -	89 - 90
1st, col., gold, 1920.5	82½- 85	81 - 84	80½- 82½	82 - 82	81½- 82½	81½- 81½	81 - 82	79 - 82¾	81 - 82½	81½- 83	83 - 83	79 - 81¼
Pac. of Mo.—1st, ext..4	100 -100	98¼- 98¼	97 - 98	98 - 98¼	98 - 99½	99 - 99½	98½- 99½	96⅝- 97⅜	97¼- 97¾	97½- 98	96 - 98	97 - 98
2d, 1891, extend....5	*023⅜-105¼	104 -106	105 -105	106¾-107½	107 -107½	109 -109	105 -107	106⅞-106⅞	106¾-107	106¾-106¾	107 -107	106¼-107½
Mo. Kansas & Texas—												
1st, gold, 1990..... 4	79½- 81½	80¼- 81½	80 - 81½	80¾- 81¾	81¼- 83	*79 - 81	79¾- 80½	79¾- 80½	79 - 80¼	79⅝- 80⅞	80¼- 81½	79 - 80⅛
2d, income, 1990.....4	46¾- 54¾	48 - 52¾	49 - 52	49½- 51½	49⅞- 50½	46 - 50	45½- 48½	47 - 49¼	45½- 47¾	46 - 47½	46 - 48¼	46⅞- 49½
K. C. & P., 1st, 1990.4	75 - 77	74½- 76½	.... -	75¾- 75¾	75 - 77	74½- 75	76 - 76	.... -	.... -	67 - 69	.... -	.... - ....
Dal. & W., 1st, 1940.5	88¼- 89¼	88¾- 89¼	88¾- 89¼	89½- 89½	86½- 87½	87 - 87½	87 - 87¼	86 - 86	.... -	87 - 87	.... -	80 - 80
Mobile & Ohio—New ..6	115½-116	115½-116½	115½-115½	116¼-117	117 -118	116 -117	.... -	116¼-117	117 -117½	118 -118	117½-119	.... - ....
1st, exten., 1927.....6	.... -	112 -112	. .. -	*111 -116	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., 1938.....4	66 - 67⅞	63 - 66½	*61¾- 64½	61½- 63⅞	63¼- 66⅜	63¾- 66	63⅞- 65	64¾- 65¾	61½- 63	61½- 62	60½- 62	59½- 61⅞
Morgan's L. & T.—1st..6	.... -	109 -109	.... -	110½-110½	111 -111	.... -	.... -	112 -112	112 -112	.... -	.. -	.... - ....
1st, 1918.....7	.... - ...	.. -	.... -	.. -	124 -124½	124⅜-125	124⅞-125¼	.... -	.... -	.... - .	123 -123	126 -126
Mutual Un. T.—S. F. .6	107½-107½	.... - ...	108 -108	109 -109	106½-107¾	110 -110	110 -110¼	.... -	111 -112	111 -112	110 -110½	111 -111⅜
Nashv. C. & St. L.—1st. 7	126¾-128½	128¼-129	127 -128	127½-129	128 -130	130⅜-132	129 -129	128¾-129	127 -127½	127 -128½	127¼-128¼	128¼-129
Consol. g., 1928.....5	103½-105⅜	104 -106	105½-106	103½-103⅝	105 -105⅝	105¼-105⅞	105 -105¼	105½-105¾	104¾-105½	102 -102½	102⅞-104	102 -103¾
Nat. Starch Mfg.—1st.6	101 -103¼	103 -103¼	102½-103	102½-103	99⅞-100⅝	100 -103½	102½-103½	102¼-105	104 -105	105 -107	104½-105	104 -105
N. J. South.—1899.gu.6	.... -	.. -	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. O. & N. E.—Prior l.6	106 -106	.... -	.... -	.... -	.... -	108 -108	109¼-109¼	.... -	.... -	.... -	.... -	.... - ....
New York Central—												
Extension 5	101¾-102¾	102¾-103½	103 -105	103⅝-103¾	101¼-101⅝	101⅝-101⅞	101¼-102	101⅞-102	101¾-102¼	102¼-102½	100½-100⅝	101 -101½
N. Y. C. & H.—1st, cp..7	123½-125	124½-125½	125⅝-126	126½-127	127 -127½	127½-129	124½-125⅞	124½-125½	124 -125	124 -125	124½-125¼	125 -125¾
1st, reg..... 7	123 -123½	124½-125	125¼-125¾	126 -126¾	126⅞-127½	125 -128	125 -125	123 -125	124½-125	... -	... - ...	124½-124¾
Deb., 1884-1904...5	108½-109¼	109 -110	107¼-108	108 -108½	108 -109	.... - ...	108¾-109½	109 -110	107 -107¼	106 -107	106⅞-107	106⅝-107¼
Registered.....5	108½-108½	.... -	.... -	108 -108½	.... -	109 -109	108¾-109	.... -	107⅜-107½	.... -	106½-106½	106¼-106½
Deb.reg.,'89-1904.5	.... -	.... -	107 -107	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. J. Junc, 1st, gu..4	102 -102	.... -	.... -	.... -	.... -	101¾-101¾	.. -	99½- 99½	101 -101	.... -	100½-101	.... - ....
Deb., g., '90-1905.4	99½-100	100 -100	101½-101½	102 -102½	102¾-103	... -	.... -	.... -	.... -	101¼-101½	101¼-101¼	.... - ....
Registered.....4	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. .. -	.... -	.... - ....
Harlem—1st, coup....7	121½-122	121½-122¼	122½-123½	.... -	121 -121	123 -123	121⅝-122	121 -121	121½-121½	122 -122¾	119½-119½	117¼-119½
1st, reg... 7	120¾-120¾	122 -122¼	122¼-122¼	123¼-123¼	120 -120½	120½- 121	.... -	119½-119½	.... -	120 -120½	117½-117½	118 -119
West Shore, guar....4	101¾-103¾	102½-104	103 -104	103¼-104½	104½-105⅜	105½-105⅞	102½-103½	103½-103⅝	102½-103½	102⅝-103½	103 -104¾	103½-104¼
Registered.....4	101⅜-102¼	102¼-104	103¼-103⅝	103⅜-104	104 -104¾	*103 -105⅜	102½-103¼	102½-103½	102½-103	102¼-103	102¾-104	101¼-103⅝
Os. & Rome, 2d, 1915.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105½-105½	.... -	.... - ....
N. Y. Chic. & St. L.-1st.4	95 - 97¼	96¾- 99	97½- 98¼	95⅜- 97	96 - 98¼	98¼-100	97 - 99	97⅜- 97⅞	96⅞- 99	96 - 97¾	95⅞- 97¼	97½- 98
Registered.....4	95¾- 95¾	.... -	.... -	95⅜- 95⅜	.... -	.... -	.... -	.... -	.... -	.... -	95½- 96	96¼- 96⅞
N. Y. Elevated—1st.....7	112 -113	112½-114	113¼-113¾	112½-114	113 -113¾	115 -115½	111 -112	112 -113⅜	112½-114½	114 -114½	113 -113½	112¾-114
N. Y. & N. E.—1st, 1905.7	... -	120½-121	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	123¼-123¼
1st, 1905.....6	.... -	113⅜-113⅜	.... -	.... -	.... -	113¼-113¼	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. N. H. & H.—1st, rg.4	.... -	.... -	108 -108	108 -108	.... -	.... -	.. -	105½-105½	.... -	.... -	.... -	.... - ....
N. Y. & North.—1st, g.5	108 -108	101 -101¼	108 -108	105½-105½	... -	106 -106	106½-106½	107½-107½	.... - ...	.... -	110 -110	.... - ....
2d, gold, 1927.....4	58 - 63¾	54 - 61	57½- 65	63 - 63¼	62¼- 63	62 - 63	61 - 62	62 - 65	62 - 62	62 - 68	65 - 67	64 - 75
Trust receipts.....	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	68 - 68
N. Y. Ont. & West'n—												
1st, gold.....6	115 -116	114¼-115	*107⅜-111⅝	110¾-112½	111⅜-112¼	112 -112½	112½-112¾	112¾-112⅞	.... -	.... -	.... -	.... - ....
Consol. 1st, 1939 ... 5	100 -104	101 -104	102¾-105	104⅜-106¼	106¼-108¾	*105½-06¼	105½-106¼	105½-106	106 -106½	106⅜-107½	107½-108½	105⅜-106¼
Ref., 1st, 1992.....4	.... -	.... -	.... -	.. -	.... -	.... -	82¼- 83¼	82⅞- 83¾	82⅝- 83¼	82⅞- 83⅝	83½- 84¼	83¼- 84
N. Y. & Per. C. & I., 1st.6	93 - 94	93¾- 94¾	.... -	90¾- 90⅞	90 - 90½	89¾- 90⅛	.... -	.... -	70 - 70	.... -	.... -	.... - ....
N. Y. S. & W.—Refund..5	103 -104	103½-105	104 -105⅜	104½-105⅝	105 -105½	105¼-107	105 -105½	105½-106	105 -105½	106 -106½	106⅝-108½	107 -107
2d mort., 1937.....4½	79 - 81¼	80½- 81	80½- 82¾	82 - 82¾	82½- 83⅜	87 - 87	90¼- 90½	84 - 86	86½- 86½	86 - 87	88 - 88½	86 - 89½
Gen., gold, 1940.....5	84½- 87½	*85¼- 87½	87 - 88¾	87¾- 88¼	87 - 88¼	87½- 91	.... -	87¾- 89	88¼- 88½	88 - 93	95 - 97	96 - 96
Midl'd of N. J., 1st...6	116½-117¾	117¾-118½	118⅝-119	116 -116	117 -117	118 -118¼	117¼-118	.. -	.... -	115¼-115½	.... -	118 -118
Nor. & So.—1st, 1941.5	.... -	.... -	.... -	98 -101	98½-100	99¼-100⅝	101¾-102½	102½-103	103½-103½	103 -103½	101¼-102	100 -102
Norf. & West.—Gen....6	.... -	.... -	122 -122	122 -122	*118 -122	.... -	122¾-123	.... -	.... -	123½-124	121½-121½	122 -123
100 yr. mort., 1990.5	95 - 95	.... -	95 - 95	93 - 93	93½- 96½	95 - 95½	.... -	93 - 93	.... -	91 - 91	.... -	91 - 91
New River—1st.....6	.... -	.... -	118 -118	.... -	.... -	118½-118½	120 -120	120 -120	120½-120½	.. -	.... -	.... - ....
Clinch Val., 1st & eq.5	96 - 96¾	96½- 97	93½- 95	.... -	95 - 95	96½- 96½	97 - 97	.... -	.... -	93 - 93½	92½- 92½	91¾- 92
Md. & W., 1st, 1941.5	.... -	91 - 92¾	91¾- 92¾	92½- 93½	93⅜- 94½	93½- 94¼	91¼- 91¾	90¼- 92	90½- 91	90½- 91	91¼- 93	92½- 93½
Ro. & So., 1st, 1922.5	.... -	.... -	.... - . .	.... -	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.. - ....
Northern Pacific—												
Gen. 1st, land grant..6	*115 -116¼	116¼-118	117⅜-118½	117⅜-118¼	117¾-118½	118¼-119	115¾-117	116½-117	115¾-117	116 -117½	117¼-118¼	118⅜-
Registered.....6	114½-116⅜	116 -118	117 -118¾	116⅝-118	117¼-117⅝	118 -118½	114⅜-115¾	116 -116½	116¼-116¼	116¼-117⅜	117 -117	115 -115¾
Gen., l. gr., 2d, 1933.6	112⅛-114	112 -115¼	115⅜-116½	112⅜-112¾	113 -114	112½-113¾	.... -	113¾-116	114 -115¼	111½-112	111½-112¾	113 -113½
Registered.....6	112 -112½	112 -113	113¼-114	112¾-112⅞	.... -	112½-112½	.... -	114 -114	.... -	.... -	.... -	.... - ....
Gen., gold, 3d, 1937.6	107⅛-108¼	108 -109	108¾-110	110⅝-111	109 -111	106½-107	106¼-107⅛	107⅛-107¾	107 -108½	106½-108	108 -109	106⅜-107
Consol., 1989.....5	77½- 80¾	78½- 79½	76 - 79½	77⅜- 79¼	76¼- 7	73¼- 75½	74⅞- 77½	76 - 77¾	71 - 77	72 - 74¼	73¾- 73¾	66¼- 71
Div. scrip, extended...	.... -	.... -	.... -	.... -	.... -	.... -	100½-100¾	.... -	100¾-100¾	101¼-101¼	.... -	.... - ....
St. Paul & No. Pac..6	119½-120	.... -	.... -	120 -120	122 -122	.... -	.... -	120 -122½	120 -120	.... -	121¼-121½	.. - ..
Registered.....6	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
James Riv. V., 1936.6	.... -	104½-105	104½-104½	.... -	97 - 97	99 - 99	.... -	.... -	.... -	97 - 97	.. . -	.... - ....
Spokane & Pal. s. f..6	101 -108	100½-101	100¼ 100¾	100 -100	97 - 97	.... -	.... - . ..	93 - 94	.... -	90 - 90	.... -	86 - 90
Dul. & Man., 1st.....6	101 -103	101 -101	102½-103½	101 -102	102 -102	101 -101	101 -101	101 -102	102 -102½	.... -	102½-102½	.... - ....
Do. Dak. Div., 1st.6	99 -101	102 -102	100¼-101¾	96 - 96	95½- 96¼	93 - 93¾	93½- 93½	95 - 95	.... -	.... -	.. -	.... - ....
No. Pac. Ter. Co., 1st.6	105 -107	105 -107	107 -108¼	107 -108¾	108 -108½	107 -107½	105 -105⅝	.... -	.... -	104 -105½	104 -104½	.... - ....
Coe. d'Al., Gen. 1st...6	102 -102	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cent. Wash., 1st.....6	.... -	.... -	100½-100½	101 -101	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. P. & Mon., 1st, g..6	101½-102½	101½-103	97½-100½	96 - 98	94½- 97½	94⅞- 96	95 - 97	97 - 99	90 - 94½	89 - 90	88⅝- 89½	85 - 87
Chic. & No. Pac., 1st..7	78¾- 80¾	79½- 82	79 - 81¾	*76½- 78¼	76½- 78½	78 - 80	79⅞- 81	80⅜- 81¾	78½- 81	74 - 77	74¼- 76	71½- 75½
Sea. L. S. & E., 1st...6	94 - 94¼	*92 - 95½	92 - 94½	90 - 94¼	94 - 96	93½- 95½	94 - 97	93½- 95	93½- 94	91 - 92	88¼- 91	84 - 89
Ohio Ind. & Western.—												
Ind. B. & W., 1st, pf.7	.... -	... -	.... -	.. -	116 -116	.... -	.... -	.... -	.... -	.... -	117 117	....
Ohio & Mississippi—												
Consol. sink. fund....7	111 -111⅞	112 -112⅞	111¾-111⅞	112½-113	.... -	115 -115½	.... -	111½-111½	111 -111	111½-112	111⅝-112½	112¼-112¼
Consol., 1898.....7	110½-112	111¾-112¾	112 -112¼	112 -112	114 -114	115 -115	111½-111½	111½-112	111 -112⅜	111¾-112½	.... - . ..	112 -112¼
2d, consol., 1911.....7	120 -120	119½-120	.... -	115½-116½	117¼-117½	116¾-116¾	117 -117	.... -	.... -	116¼-116¼	.... -	.... - ....
1st, Springf. Div.....7	.... -	112 -112	.... - ...	. -	.... -	114 -114	113¾-113¾	.... -	.... -	.... -	.... -	.. - ....
1st, gen., 1932. 5	.... -	.... -	.... -	98 - 98	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio River—1st.....5	.... -	... -	95 - 95	97½-100	100 -102	.... -	.... -	.. -	.... -	.. -	.... -	100 -100
Ohio Southern—1st....6	106 -108	109 -109½	110 -111	110½-111	109 -111¼	108 -110	110½-110⅜	111 -111½	111½-111½	111½-112½	112 -113	105 -109
Gen., gold, 1921.....4	62 - 65	64½- 66¾	62½- 66⅞	62½- 66	62½- 64	61 - 64⅝	63¾- 64¼	61½- 64¼	61 - 62	62 - 64	60 - 64½	62½- 65
Omaha & St. L.—1st..4	.... -	.... -	.... -	62½- 62½	.... -	62½- 62½	66 - 66	.... -	.... -	.... -	62½- 62½	62¾- 62¾
Ex funded conpon....4	48 - 48	50 - 50	.... -	.... -	52 - 53	53 - 53	.... -	.... -	52 - 52	50¾- 51	54 - 55	.... - . .

* Ex-interest.

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1892—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Or. & C.—1st g.,1927.5	.... -	.... -	.... -	.... -	95 - 95	98 - 98½	.... -	.... -	.... -	.... -	.... -	.... - ....
Oreg. R'y.& Nav.—1st.6	109⅞-110	110½-111	111 -111½	111 -111½	110 -110	112 -112	109⅞-110¼	111 -111½	110¼-111½	109⅞-110½	.... -	110¼-111
Consol., 1925.....5	94 - 95⅛	95 - 96	.... -	91½- 94	90 - 92½	90 - 90	91 - 91	.... -	88 - 91	88 - 91	87 - 89	86 - 88
Collat. trust, 1919..5	.... -	90 - 90	.... -	.... -	.... -	71 - 71	.... -	72 - 72	70 - 75	.... -	.... -	77 - 77½
Oreg. Imp. Co.—1st.... 6	101½-103	102¼-104½	103 -103½	101⅛-103¼	101⅝-103	*99½-101½	100⅛-101¼	101¼-102¼	102⅜-103⅝	102¼-103⅝	103⅜-104¾	101⅛-103¾
Consol., gold, 1939..5	65⅞- 71¼	68 - 71	69 - 71	*64 - 67½	64 - 65½	64 - 67¾	66½- 68	67½- 68⅛	66 - 69	63¾- 66	63½- 65	61 - 64
Pennsylvania Co.—												
1st, coupon.....4½	105⅝-106½	103¼-107¼	106¼-107⅛	106¾-107½	107¼-108½	108¼-108⅞	106 -107	106⅞-107	106½-107	106 -107½	107 -108½	107¼-108⅜
Registered 4½	106 -106	105½-106⅜	105½-106¾	106⅛-107	107 -107⅝	106¼-106¼	105½-105⅝	.... - ...	106⅛-106⅛	106 -106¼	.... -	.... - ....
Pitts.Ft.W.&C.—1st.7	... -	138½-139½	138⅝-139	139 -139	138¾-139⅝	140 -140	136⅝-140	140 -140	139 -141	139¼-140	140 -140	140 -140
2d., 1912..... ...7	.... -	132½-137½	137¾-137¾	137¾-137¾	139 -139	139 -139	.... -	133 -137	.... -	.... -	.... -	138½-138½
3d., 1912.....7	.... -	132 -132	132 -132¾	130 -133	.... -	.... -	130½-130½	131 -131	.... -	.... -	130 -130⅝	.... - ....
Clev.& P.—Cons.s.fd.7	120½-121	121 -121	122½-123	123 -123½	120 -120	119 -119	119 -119	119 -119½	.... -	120½-121	.... -	.... - ....
Gen.,1942, ser. A.4½	106¼-106¼	107 -107⅝	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110½-110½
St. L.V.& T. H.—1st.7	.... -	111¼-111½	111¼-111¼	112 -112	... -	113¼-113½	110¼-110½	.... -	110½-110½	.... -	108¼-108¾	110½-110½
2d, guar., 1898....7	.... -	.... -	.... -	.... -	.... -	.. -	110 -110	.... -	.... -	.... -	.... -	109¼-109¼
Gr.R.& Ind.,1941.4½	.... -	101 -102½	102⅜-103⅝	100½-102	103 -103½	103¾-104¼	.... -	.... -	.... -	.... -	.... -	100 -102½
Peoples' G&C.,Chi.2d 6	82¼- 99	100 -101¼	100¼-102⅛	100 -101¾	101½-103	101 -103	.... -	101 -101	101½-103	103 -104½	104 -104½	101½-103½
1st, guar., 1904.....6	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Peo. Dec.& Evan.—1st.6	.... -	110 -110	105½-108	103 -105½	106½-106¾	106 -108	.... -	102¼-102½	101¼-105	106 -106	106 -107½	.... - ....
2d, 1926.....5	69½- 70¼	70 - 71	70½- 71½	71 - 71⅜	69 - 71	69½- 70	68½- 68⅝	68 - 68	70 - 70¼	71 - 71⅜	65½- 68⅛	67 - 72
Evansv. Div., 1st.....6	105 -108	107 -107	102 -103	100 -100	101 •-101⅜	104½-105	101⅜-102	.... -	.... -	100 -101⅜	100 -106	.... - ....
Peoria & Eas.,1st con.4	80 - 82½	81 - 83	81½- 82	79¾- 81	80 - 81½	79⅝- 80¾	79¾- 81¼	80 - 81¼	80½- 82½	78¾- 79¾	78½- 79½	76¾- 78½
Income, 1990.....4	30½- 34¼	32 - 34½	31 - 33¾	28¼- 31	28 - 29	26 - 30	28 - 29½	28 - 29¼	27 - 29¾	27¾- 29	26½- 27⅞	23 - 26½
Peoria&Pek.Un.—1st.6	.... -	.... -	.... -	110½-110½	112¾-112¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d mort., 1921.....4½	.... -	70 - 70½	.... -	70 - 70	67½- 67½	69 - 69	69 - 70	70 - 70	.... -	72 - 72	.... -	.... - ....
Peoria Water—1919..6	.... -	.... -	.... -	.... -	100 -100	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Phil. Co.—1st, '98, s. f.6	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	99⅝- 99⅝	.... - ....
Phila. & Reading—												
General.....4	83⅛- 84⅛	83⅞- 90	85½- 86⅞	86 - 88⅛	87⅛- 90¼	89¼- 90⅝	87¾- 88¾	87½- 88¾	85¾- 88¼	86¾- 87⅛	85 - 86⅝	84½- 86¼
Registered 4	.... -	86 - 86	85¾- 85¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	85 - 86½	.... - ....
1st pref. inc., 1958. .5	72¼- 75¾	68½- 79	73½- 76½	73¼- 76¾	75⅛- 78¾	76 - 78½	77½- 79⅛	76 - 79¼	74½- 77¼	76 - 77⅝	74⅝- 77½	74 - 77
2d pref. inc., 1958....5	55 - 59⅞	*53¾- 72	63 - 67⅜	64½- 70	67⅛- 71⅜	68¼- 70½	69½- 72¾	69½- 72¼	68¾- 70½	69 - 71⅜	67⅜- 71½	67 - 70⅛
3d pref. inc., 1958....5	37 - 41½	39⅞- 67	53¾- 60	54 - 62½	59½- 64	60⅞- 63¾	60⅞- 65½	61¾- 65½	57¾- 62	61 - 64⅞	59½- 64¾	57¾- 61¾
3d pref. inc., conv....5	42¼- 42½	43 - 67	55¾- 61½	56½- 65	61½- 66	64½- 65	63½- 67	64½- 67¼	60¼- 61½	64 - 64¼	63½- 63½	.... - ....
Deferred income.....6	.... -	12 - 21	17¾- 20⅛	17⅝- 20⅞	19¼- 20¾	19¼- 20	19 - 21	18¾- 21¼	17 - 19	17⅝- 18¾	15 - 18½	14 - 16¾
P. C. & St. L.—1900..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115½-115½	.... - ....
P.C.C.& St.L.—"A".4½	.... -	.... -	.... -	.... -	103 -103¾	103½-104¾	103¾-104½	104½-104½	104 -104	102 -102¾	101½-102¼	101½102½
Series B, 1942.....4½	.... -	.... -	... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	102 -102
Pitts.Cl.& Tol.—1st...6	110 -110	.... -	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	.... -	.... -	110½110½
Pitts.Pain.&F.—1st g.5	92½- 92½	95 - 95	.... -	.... -	95 - 97	.... -	.... -	.... -	.... -	95 - 95	.... -	.... - ....
Pittsb. & West.—1st..4	*80¼- 83	82½- 84	82 - 83⅞	81¼- 85	84¾- 85½	85 - 86¼	84 - 84½	84 - 85	83½- 84½	82 - 84	81⅜- 83½	82¾- 83½
Pres. & Ar. C.—1st, g.6	.... -	.... -	.... -	.... -	.... -	77½- 77½	.... -	.... -	.... -	.... -	.... -	.... - ....
Proc. & G.—1st, 1940.6	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	.... - ....
Richm'd & Danville--												
Consol.....6	109½-112	111 -112	105½-110	106 -108	106 -111	106⅛-111	107 -108⅞	108½-109	108½-109	109½-109½	108⅛-108⅛	.... - ....
Coupon off.....	.... -	.... -	.... -	.... -	... -	.... -	105 -105¼	105 -106	105¼-105⅝	105½-105½	104⅜-105	102⅝-105⅛
Debenture..... 6	.... -	93 - 93	90 - 90	91 - 96¾	89 - 91	86 - 93	90 - 90	.... -	90 - 90	.... -	88 - 91	85 - 85
Con. M., gold, 1936.5	82 - 83	82⅝- 85	78 - 85	75 - 77	76 - 80½	78 - 81	80 - 80	79 - 80¼	75 - 75	74¼- 76	70½- 75	67½- 73
Atl.& Ch., 1st,1897.7	.... -	.. -	120⅜-120⅜	.... -	121½-121¾	.... - ..	.... -	.... -	.... -	. -	119 -119	.... - ....
Rich. & W. Pt. Ter.—												
Trust..... . ..6	91 - 97½	*94 -100	89 - 99	87 - 90	83 - 88½	75 - 86⅞	78 - 82¼	79 - 80¼	75½- 79½	78 - 81	78 - 79	71½- 75½
Trust receipts.....	.... -	.. -	.... -	88 - 90	82½- 88	86 - 86	.... -	.... -	.... -	.... -	.... -	.. - ..
Con., 1st, col. t. g.....5	62¼- 68¼	64½- 72¾	*58 - 69¼	52 - 59½	53 - 60	41¼- 56½	42½- 49⅞	46 - 48¾	44 - 50	49½- 54	46⅞- 50	42½- 46½
Trust receipts.....	.... -	.... -	.... -	54⅞- 61	51¼- 59	41¼- 57½	.... -	.... -	.... -	.... -	.... -	.... - ....
Rio Gr. Junc.—1st, g..5	.... -	.... -	.... -	.... -	91 - 92½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rio Grande South'n...5	.... -	.... -	85½- 86⅜	86¼- 86⅜	85½- 86⅜	86¼- 86½	84 - 84¼	84 - 85½	85 - 85¼	83 - 84	.... -	.... - ...
Rio G.W.—1st, 1939..4	*76¾- 78½	77½- 78¼	77⅞- 79⅜	78¾- 81	80¾- 82	81⅞- 83	80 - 80½	78¾- 80¼	78⅛- 79⅜	78¼- 79	78¼- 79¾	78½- 80
Rome Wat. & Ogden.—												
Con., 1st, extended...5	112½-114	113½-115	114 -115	*111½-113	112½-113¼	112⅞-113¾	113¼-114	114 -115¼	113⅜-114	111¾-113	.... -	112 -113
Ut. & Bl. R.—1922..4	100⅝-101⅝	102½-102½	.... -	102½-102½	.... -	102¼-102⅜	103 -103	101½-102	.... -	.... -	.... -	.... - ....
St. Jo. & G'd Isl.—1st.6	95 - 97½	95 - 96½	97 -100	98 -100	94 - 96⅞	94 - 95	94¼- 95¾	96 - 96½	93½- 96	96 - 97	92¾- 93	93 - 93¾
2d, income.....5	.... -	.... -	37¼- 38⅞	38¼- 39	39¼- 39¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon off.....	32 - 32	.... -	.... -	37 - 37	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Kan. C. & Om., 1st..5	.... -	72 - 83½	.... -	.... -	.. -	80 - 80	.... -	68 - 72½	70 - 72½	68 - 68	70 - 70	... - ....
St. Louis A. & T. H.—												
1st.....7	108 -108⅜	.... -	107¾-108	107¼-107⅝	... -	.... -	107 -107	.. -	105 -105	.... -	.... -	106 -108¼
2d, pref.....7	.... -	104 -104	104½-104¾	104½-105	105 -105½	106 -106¾	.... -	103¼-104	104 -104¼	104 -104½	104 -104½	104 -104½
2d, income.....7	103 -104	.... -	104½-104½	105 -105	102 -103	103 -103	103 -103½	... - ...	104 -104	.... -	101 -102	.... - ....
Dividend bonds... 6	55 - 55	55 - 55	59 - 65	65 - 65½	65 - 66	64½- 64½	... -	60 - 62½	62½- 62½	.... -	.. -	64 - 64
Ch. St. L.& Pad.,1st.5	102 -102	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	100¼-100½	.... - ....
Belle. & So. Ill.—1st.8	.... -	.... -	... - ...	110½-110½	.... -	.... -	.... -	.... -	.... -	.... -	-	112 -112
St. L. So., 1st, guar.4	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82	.... -	.... -	.... -	.... -	.... - ....
St. Louis & Iron Mt.—												
1st, 1892 7	104 -104⅜	*101 -101⅝	101½-101⅞	101⅞-102¾	102⅝-103⅛	103 -104	103⅜-104⅜	.... -	.... -	.... -	.... -	.... - ....
1st, extended.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108¼-108¾	101⅛-101⅝	101 -101½	101¼-102½	102 -102½
2d, 1897..... 7	108 -109	109 -109½	109½-109½	109½-109½	107⅛-107¾	.... -	107½-108¾	-	103¾-109¼	109 -109	105⅝-106½	103¾-103¾
Arkansas Branch....7	.... -	107 -107	106 -106	106½-107	107¼-108	104 -105	104 -104¾	104⅞-105½	104¾-104⅞	.... -	105½-105⅝	102¾-102¾
Cairo Ark. & Texas. 7	105 -106	107 -107½	108 -109	107¼-108	108 -108¾	104½-104½	104½-105½	105 -105	104½-104¾	105 -106½	106 -107⅜	103 -103¼
Gen. consol. & l. g....5	85¼- 86¼	85 - 85⅞	85 - 86½	83¾- 84½	84 - 85	84½- 85⅜	85 - 85½	84¾- 85¾	85 - 85¾	82⅝- 83½	83¼- 83⅞	83 - 84¼
Stamped, guar.....5	.... -	.... -	... - ...	84 - 84¼	84¼- 84¾	84¾- 84¾	.... -	.... -	85 - 85½	83 - 83½	83¼- 84	83¼- 83¾
St. L. & San Fran.—												
2d, class A.....6	112¾-112¾	114 -114	114½-114½	115 -115	.... -	111½-111½	113 -113	114¼-114¼	.... -	113¾-113¾	.... -	.... - ....
Class B.....6	112 -113½	113 -114	113¾-114½	115 -115	111⅝-111¾	111 -112	.... -	113⅜-113½	... - ...	113½-114	*110 -110¾	110 -111
Class C.....6	112 -113	113 -113½	113½-113½	114¼-115	*111 -112	111¼-112½	112½-112½	113¼-113½	113¾-113¾	113½-114	*110½-111	110⅝-111
Equipment.....7	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
General mort.....6	106¾-110	107½-108	109 -109½	109¼-109½	109¾-110¼	109¾-111	109 -109¼	.... -	109 -109	109 -109	.... -	109 -110⅛
General mort.....5	94¾- 94¾	94 - 94½	94½- 96	96½- 96½	95¾- 97½	96 - 96¾	... -	.... -	.... -	94 - 94	.... -	.... - ....
Consol. mortgage....4	.... -	72¼- 73	71½- 72	70¾- 71½	70¼- 70⅞	67 - 69	66½- 67½	66⅞- 68	67½- 68½	65¾- 68	67½- 69	66¼- 68¼
1st, Trust, 1987.....5	80 - 80	.... -	84⅞- 84⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. S.W.—1st 1989.4	70¾- 72½	70¼- 72½	70⅞- 72¾	71 - 72½	68¼- 70	67½- 69	67 - 68¾	68¼- 71½	69½- 70¾	68¾- 70	65 - 67	63½- 65¼
2d inc., 1989.....4	34½- 37¼	32¾- 35½	32½- 34¾	32¼- 33⅞	30 - 32½	29 - 30	27 - 31	30 - 33½	30 - 32½	30 - 31⅞	26 - 29½	24 - 27¼
St. P.& D.—1st,1931..5	.... -	... -	.... -	110 -110	.... -	.... -	.... -	109 -109	.... -	.... -	.... -	.... - ....
2d,1917.....5	.... -	103 -103	104 -106	103½-105	105 -105	106 -106	.... -	.... -	.... -	.... -	.... -	.... - ....
St.P. M.& M. —1st,'09.7	110 -110	110⅝-110⅝	109 -111	110 -111	110 -111¾	111 -111	108⅝-108⅝	108¾-108¾	109 -109	109½-109¼	.... -	109½-110⅛
2d mortg., 1909..... 6	115¾-117	118 -118¾	118 -119	116½-116½	117 -117⅞	117½-119	149 -119¼	118 -118⅞	118 -118⅝	115¾-115¾	117 -117	116½-117
Dakota Extension....6	116½-116½	118 -118	118 -119	118½-118½	116½-117½	118 -118	118⅜-119¼	119 -119½	118½-118⅝	119½-119½	116½-117	117 -117
1st, consol., coup....6	118½-121	119 -120	119 -120½	120½-121½	121½-123	122½-123½	120 -122⅛	120½-122	119 -119¼	119 -121	120 -121	121 -123
Registered.....6	.... -	- -	.... -	118½-118¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Reduced to.....4½	97 - 98	98¾- 99	99 - 99½	101 -103	101 -102½	101½-103	100¾-101	100½-101½	100⅜-101	100¾-101	101 -102	101⅜-102½
Montana Ext., 1st...4	87¼- 89	88¼- 88¾	88½- 89¼	87½- 88	88 - 90½	88 - 89½	87¾- 88	88 - 89	89 - 90	90 - 92¾	91 - 93	88 - 90
Montana Cent., 1st. 6	112½-115¼	115½-115⅞	116 -116½	116¼-117	116½-117	117 -117⅛	114¾-115	115 -115	114 -115⅛	114 -115	.... -	114½-115⅛
1st, guar., 1937....5	99 -101	100¼-101¾	101½-103	102½-104¼	104 -104¼	104¼-105¼	.... -	103½-104½	102 -103	102 -102	101½-102½	102½-104
Minneap. Union 1st..6	.... -	.... -	.... -	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... - ....

Ex interest.

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1892—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
San A. & A. P.—1916..6	.... -	.... -	.... -	.. -	68½- 75	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	... -	.... -	66¼- 66½	65 - 65½	64 - 70	.... - ...	69 - 69	67½- 70	.... -	69 - 70	... - ...	67 - 69
1926.....6	62 - 62	65½- 65½	66 - 66	.. -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	61 - 65	65½- 65¾	66 - 66	64½- 66	64½- 70	64 - 68½	67½- 67½	.... - ..	68 - 68	69 - 70	66 - 69	67 - 72
S. F. & N. P. 1st, 1919..5	.... -	96 - 96	.... - ...	.... -	... -	.... -	... -	.... - ...	... -	96½- 97	97 - 97	. - ....
Sav. Am. & Mon.—1st. 6	.... -	75 - 75	73½- 74	74½- 74½	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... - ....
S. V. & N. E., 1st, 1989. 4	77½- 81	79¾- 80	.... -	79½- 82	80 - 84	82½- 84	81¾- 82½	82½- 83¾	81¾- 83	81 - 83¾	81½- 83	82 - 82¾
Security Corp.—1st....6	.... -	.... -	.... -	.... -	98 - 98¼	98 - 98	98 - 98¼	98¼- 98¼	98 - 99	98½- 99½	96 - 96½	96½- 97¾
South Carolina—												
1st, ex Apr., '91, cp..6	107¼-108¼	108½-108¼	108¼-108½	106 -106½	106 -107	107½-107½	107 -107⅜	106⅞-106⅞	105 -105	105 -105½	.... -	105¾-105¾
2d, 1931.....6	93 -101	99 -100½	100 -100	.... -	.... -	... - ...	.... -	.... -	.... -	... -	.... -	... - ....
Incomes. 6	19½- 22	16 - 19	16½- 16½	14 - 14	.... - ...	15 - 15	... - ...	... -	.... -	... - ..	.. -	10 - 10
So. Pac., Cal—1st.....6	112¼-112¼	114¼-115½	116 -116	113 -114⅛	113 -113¼	113 -113	113 -114¼	114⅝-114⅞	.... -	111⅛-111¼	112 -113	113¼-113¾
1st consol., 1938....5	99⅛-100⅛	99½- 99¾	99¼-102⅝	100⅛-101	100 -101	99⅝- 99¾	99⅝- 99⅞	99⅜- 99⅞	99⅛- 99⅞	97⅜- 98½	95¾- 98	95 - 95⅞
Au. & N. W., 1st, '41.5	.... -	.. -	.. -	.. -	.... -	.... -	.... -	.... -	.... -	88 - 88⅝	88 - 88⅜	88 - 90¾
So. Pac., Ariz., 1st....6	*101⅛-03¼	101 -102½	102⅜-105⅜	105½-106	105 -106	106¼-107¼	103⅝-104	102¾-104	102⅜-102¾	102⅝-102¾	102⅜-102¾	102½-103¼
So. Pac., N. Mex.—1st. 6	101⅛-103¼	102¼-102¼	103¼-105⅜	105 -106¼	105 -106⅝	106¾-108½	105 -105⅜	106 -106	.... -	.... -	106⅜-106½	106⅜-106¾
Tenn. C. & I.—Tenn. D. 6	90 - 92½	89 - 94	93 - 96	92½- 93	91 - 96	95½- 97	94 - 95	94 - 94¾	93 - 94	90 - 91	90½- 93	92 - 94
Bir. Div., 1st 6	91 - 92¼	91½- 93¼	92 - 95½	94½- 95½	95 - 98	98 -100	93½- 95	93¼- 94	93 - 93½	93⅞- 94½	95¾-100	96 - 96⅛
T. R R. of St. L.—1st. 4½	.... -	.... -	.... -	.... -	.... -	... -	.... -	... -	.... -	97¼- 97¼	97¼- 97¼	96¾- 97¼
Texas Cent.—1st, s. f..7	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
T. & N. O.—1st, 1905.7	... -	.... -	.... -	.... - ...	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... - ....
Sab. Div., 1st.....6	.... -	.... -	.... -	.... -	104½-104½	.... -	.... -	.... -	... -	.... -	.... -	.... - ....
Tex. & P.—1st, g, 2000.5	82¼- 84	77¼- 82¼	80⅞- 84	83 - 84	84¼- 85½	77 - 85¼	76¾- 81	79 - 84	83 - 85¼	83½- 85	79½- 84½	76⅝- 80
2d, g., inc., 2000.....5	30¼- 33½	27 - 33	30¾- 34½	30½- 31½	30¼- 32	25⅞- 29⅞	25 - 30	27 - 33	29 - 32½	29⅝- 32½	26⅛- 29¾	26 - 29
Third Avenue (N. Y.)												
1st, 1937.....5	110½-113	.... - ...	.... -	112 -113½	113 -113	113⅜-115	113 -113	113½-113½	112½-113	112 -113	112½-113	113½-113½
Tol. A. A. & C., 1917.6	91⅛- 94	93 - 98	93½- 94	92 - 93	93 - 94	94 - 94	94 -100	97¼-102	93 - 98	95 - 97	97 -100	99 - 99
Tol. A. A. & N. M., 1st. 6	100⅛-103	102 -104	99½-101	100 -102	*96½- 97⅝	97¾- 99	95 -101	100⅛-102	100 -102	101 -102½	99 -105	102½-105
1st, consol., 1940....5	83 - 87½	87¼- 88	87¼- 88	87¼- 87½	87 - 87	87¼- 88½	83 - 88¼	88½- 90⅜	90 - 90¼	90 - 90	90 - 90	88 - 90⅛
Tol. A. A. & G. T.—1st. .6	.... -	.... -	110 -110	110⅛-110½	110¼-110¼	113 -113	110 -112½	112½-113	.... -	114½-114½	.... -	114½-116¼
Tol. A. A. & Mt. Pl.—6	.... -	.. -	.... -	.... -	.. -	.. - ..	.... -	.... -	.... -	.... -	99 -103½	103⅛-104
Tol. & Ohio Cent.—1st. 5	102½-104	104 -106	105 -105½	105 -105¼	106 -106¾	107¼-109½	108 -108	106½-107½	106⅜-107¾	107⅛-107½	107 -107¼	106½-109
T. P. & W.—1st, 1917..4	*77 - 78	78 - 78⅞	78½- 79¾	79¼- 79½	80 - 82¼	81½- 82¾	80 - 81	80½- 81	80¾- 80⅞	80½- 81½	81½- 82½	81¼- 82
Tol. St. L. & K. C.—1st. 6	91 - 95	94½- 97¾	95 - 97	95½- 98	97½-101	*91 - 98	90 - 93½	90 - 92½	89½- 91	85 - 91	84 - 89½	85 - 91
Uls. & Del.—1st, con..5	.... -	.... -	.... -	.... -	102 -102	100½-103	103 -104	.... -	.... -	103 -103	107⅛-107⅛	.... - ....
Union Pacific—												
1st, 1896 6	106 -107½	106¾-107⅝	107¼-108	107 -108	107¾-109	109 -109¾	106¼-106⅜	106½-107	106⅜-106¾	106½-107½	107¼-107¾	107¼-108⅛
1st, 1897.....6	107¾-109¼	108⅛-109¼	109½-109½	109 -109½	109¼-111	110½-110¾	107⅞-107⅞	108¾-108¾	... -	107 -108½	108⅛-109¼	108⅛-109⅝
1st, 1898.....6	*109½-10⅜	109½-110⅞	110¾-112	111 -111⅝	111⅛-112	112 -113¼	109¼-110	109⅜-110⅜	109⅞-110⅜	109⅜-110¼	110⅜-110⅝	110⅝-111⅜
1st, 1899.....6	110⅜-110⅝	111 -112⅜	.... -	112 -112	113 -113¾	114½-114½	111 -111⅛	111 -111⅛	111¼-111¾	111⅛-111½	111¾-112	111⅜ 113¼
Sinking fund 8	107 -108⅛	108 -110½	106 -106½	106¼-106⅜	106¾-107⅜	107 -107¼	.... -	107⅛-107½	102¼-104	102¼-103	102¾-103⅜	102¾-103¾
Collateral Trust.....6	.... -	100⅛-100⅛	.... -	101⅜-101½	100 -101	100⅛-100⅛	100 -100	.. -	.... -	.... -	.... -	98 - 98¼
Collateral Trust.... .5	88 - 38	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	.... - ..	.... - ....
Collateral Trust....4½	70½- 74½	73 - 74½	72½- 73½	73 - 73½	70 - 72	.... -	.... -	.... -	64 - 72	68¾- 69⅞	67 - 68	66 - 66¾
Col. tr. notes, '94, g. 6	95½-100	*95⅞- 97¼	95¾- 97	96⅛- 96⅞	94½- 96¾	94½- 96	95¾- 96⅜	93 - 93½	92⅞- 94	94 - 96	95⅝- 96	95⅝- 98¼
Kan. Pac.—1st, 1895.6	.... -	.... -	.. -	106½-106½	109⅛-109¾	107 -107⅜	.... -	.. -	106 -106	105¾-106¼	106 -106¼	105 -106½
1st, 1896.....6	.... -	108⅛-108½	108¾-108¾	.... -	.... -	*106½-107	108 -108	108 -108	.... -	.... -	107⅛-108⅛	.... - ....
Denver Div.....6	.... -	109 -111	109 -111	111⅛-111⅛	.... -	109¾-110½	.... -	.... -	112 -112	112 -112	109⅝-111	.... - ....
1st, consol 6	108½-110	109⅝-111	111 -112	112 -114	109¾-110½	109¼-109⅝	109½-109⅝	109¼-110	111 -112	111¼-112	108½-109	107⅞-108½
Cen. Br'nch U. P. s. f. 7	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	102 -102	... -	.... -	.... - ....
At. Col. & Pac.—1st..6	84 - 84	84 - 85	83 - 85	84 - 85	81 - 83¾	82 - 84	83 - 83½	82 - 83	83 - 83	82 - 83½	80 - 80½	80 - 80½
At. J. Co. & W., 1st.6	... -	.... - ...	. . -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79 - 79	.... - ....
Oreg. Sh. Line—1st...6	106½-108	105 -105¾	105 -106½	103¾-105½	103 -104½	101 -104	103½-106	102¾-103½	102½-103½	104 -105	104 -104¾	102½-104
Or. Sh. L. & U. N., con.5	80½- 82½	82½- 83½	81¼- 82¾	*75 - 80	74 -79	74 - 75	74 - 75	73 - 75	72 - 74	72¼- 73½	74 - 74	73 - 77
Collat, Tst., 1919, g.5	80 - 83½	81½- 81½	79 - 79	.... -	76 - 77½	75¼- 75¼	71 - 75¼	72½- 76	70 - 70	73½- 77	73 - 75	75 - 79
Utah Southern—Gen. 7	102 -102	102½-104	105 -105	105 -105	105¼-106	101 -103¾	103 -103	.... -	.... -	102 -102½	101 -101	102½-103½
Ext'n, 1st, 1909.....7	100 -100	.... - ...	104 -104	104½-106	103 -103	101 -101	100½-100½	100½-100⅞	.... -	.... -	100¾-102½	102 -103
U. Pac. Den. & G. Con. 5	75¾- 77½	75½- 77½	75 - 76¾	74½- 76	74 - 75½	.... -	70 - 70½	69 - 70½	68½- 70	69¼- 72½	70¾- 71⅝	67¾- 69¼
Un. Pac. L. & Col., 1st. 5	.... -	80 - 80	74½- 77	.... -	.... -	72½- 72½	74 - 74	74 - 74	74 - 74	75 - 75	.... -	.... - ....
Utah & North'n—1st. 7	.... -	.... -	107½-107½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Va. Mid.—Gen., 1936..5	78 - 82¼	82½- 85	81½- 82½	80 - 80	76½- 80	80 - 82½	79 - 80½	80½- 83	.... - ...	80½- 81	78½- 81	77 - 80
Gen., guar. stamped. 5	80½- 85	84 - 87	80 - 80	.... -	79½- 80	80 - 83	.... - . .	80½- 80½	80½- 81	80½- 81	79 - 80½	81 - 81
Valley Ry. of O.—Con. 6	105 -105	105 -106	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	. . - ....
Wabash—1st, g, 1939.5	103½-104½	104¼-106	104 -105¾	105½-107	*103¾-06½	105¼ 106	105½-106	105 -105¾	103¾-105½	105 -106	103 -104¼	102 -104
2d mort., gold, 1939.5	82½- 85	*80 - 82¾	79½- 81½	80¾- 81¾	81½- 84¼	83 - 83¾	83 - 84½	80½- 81½	78¼- 80⅜	79 - 81½	79½- 81¼	79¼- 81¼
Deb. inc., 1939, s. B. 6	45 - 50	42 - 47	44 - 44⅜	43 - 45	40¾- 43	37 - 39	... -	37½- 38	36 - 38	38 - 41½	40 - 41	38 - 38⅞
St. L. K. C. & N. R'l E. 7	107⅜-107⅞	107½-108	104½-104½	104⅝-106	106 -108	107¾-108½	108½-108¾	.... -	105⅜-106	105⅜-105⅝	106¾-106¾	106¼-106¼
No. Mo.—1st, 1895.7	106⅛-106⅛	106⅜-107	107 -107¼	108½-108½	108¼-108¼	109¾-109¾	105½-106	106¼-106½	106¾-106¾	107 -107	.... -	107¾-108
St. C. B'ge, 1st, 1908.6	107 -107	107¼-108	109½-110	.... -	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Warren—2d, 1900....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118½-118⅛
W. N. Y. & Penn.—1st. 5	*99 - 99⅞	99½-101¼	100¾-101¾	101⅜-102⅝	103¼-105	103 -104¾	102½-103	102 -103¼	102½-103	102½-103¼	102¾-103¼	102½-105
2d M., g., 1927 3-5	32½- 34½	32 - 35¾	32½- 34½	31½- 32¾	33 - 34¾	31⅞- 33½	31¼- 33⅜	31⅝- 32¾	32 - 33¾	33 - 34	32½- 34	30 - 32
West'n Union Tel'gh.—												
Coupon.....7	115½-117	117½-118	.... -	115 -115	115 -115	115 -115	... -	114½-115	114¾-114¾	115½-115½	.... - ...	113½-113⅛
Registered..... 7	.... -	... -	... -	117 -117	.... -	.... -	116½-116½	.... -	.... -	.... -	112⅛-112½	111⅛-113⅛
Collateral trust..... 5	100⅛-102⅜	102½-104	102 -103⅞	103 -104	103¼-105¼	105¼ 106¼	104 -105½	103¼-105½	103 -103½	103 -104½	104 -105¼	105½-106⅜
Wheel. & Lake E. 1st. 5	105 -106	105 -105	106 -106	104 -104	105¾-105¾	.... -	.... -	109½-109½	.... -	.... -	104 -105	104¼-105¼
Consol 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	76 - 76¼	76⅛- 76¼	.... -	75 - 76
Ext. & Imp., g., 1930.5	95½- 95½	94 - 94½	94 - 95	94¼- 94¼	94¼- 94¼	94 - 94	.... -	90 - 92½	.... -	92¼- 92¼	.... -	.... - ....
Wheel. Div., 1st.....5	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wh. L. E. & P. Coal...5	.... -	85 - 87	84 - 86½	83⅞- 84⅞	.... -	.... -	80 - 80¾	.... -	73⅝- 75	73 - 80	77 - 77	75 - 75
Wis. Cent. Co., 1st, g..5	92 - 93½	92 - 92⅞	90 - 92	91¾- 93	91¾- 93	92¾- 95¼	92½- 93	90½- 92	90 - 90	90 - 90½	90½- 91	90 - 90¾
Income, 1937.....5	41¼- 42½	... -	36 - 36	.... -	.... -	32 - 36	36 - 36	.... -	32½- 34¾	33¼- 34	34 - 37	32 - 34½
Wood'k Ir., 1st, 1910.6	70 - 70	.... -	.... -	68½- 68½	.... -	.... -	.... -	59½- 59½	.... -	.... -	.... -	.... - ....

1893.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPTBER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ala. Mid.—1st, 1928..6	.... -	.... - ...	89 - 89	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Am. Cot. Oil Co.—1st..8	113 -114½	111 -112⅛	110⅞-112	111⅛-111¾	108 -110½	108 -110½	104 -109	101 -108⅛	108 -109¼	111 -112¾	109¾-111	111 -112¼
Atlantic & Pac.—1st...4	67¾- 71¼	70½- 71¼	68 - 69½	69 - 69½	66 - 69	64 - 65	54 - 58	50 - 54	56 - 60	55 - 58	56¼- 59⅝	45½- 60
Income.....6	10¾- 11½	10 - 10¾	10 - 10½	9½- 10	5 - 8	5½- 7	5½- 6	5 - 6	6 - 7½	6¾- 6¾	6 - 7	2 - 5
Atch. Top. & S. Fe.—												
Gen. mort., 1989.....4	81½- 82½	82¼- 84	82 - 82⅞	81½- 83	80 - 82	76¾- 82	*63½- 77⅛	66 - 73½	72 - 76	67 - 74	70 - 73⅞	64 - 76¼
Registered.....	81 - 81½	82⅞- 83½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Income, 1989..... 5	54½- 57	55¼- 56½	54 - 54	53 - 53	53¼- 53¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Class "A" 1989, 2½.4	54½- 57⅛	52½- 56¼	53 - 55½	*51¼- 54½	45¼- 51⅞	40½- 48¾	29 - 43½	31 - 40¾	40 - 44⅞	33¾- 42⅝	36¼- 41	30 - 42⅛
Class "B" 1989.....4	59½- 62	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	39¼- 39

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1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
Baltimore & Ohio—												
1st, Parkersb'g Br..6	.... -	.... -	.... -	116 -116	.... -	113 -113	.... -	.... -	.... -	... -	111 111	.... - ....
Gold, 1925, coup.....5	112⅜-112½	110¼-110¼	110¾-111½	.... -	110½-111½	110 -111	108 -109½	107 -107¼	.... -	108¼-110	110 -111	111⅛-112¾
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½	.... - ....
Consol., gold, 1988..5	.... -	.... -	108 -108	.. . -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ak. & Chic. Junc.....5	.... -	... -	.... -	105 -105	.... -	102½-102½	.... -	.... -	.... -	.... -	.... -	.... - ....
B.&O.S W.—1st, 1990	106¼-106¼	107⅞-107⅞	108½-108½	107¼-107⅜	.... -	.... -	100 -103	101¼-102	.... -	103½-103½	103⅞-104	.... - ....
Bar. & Smith Car—1st.	107 -107	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Beech Creek.—1st, g..4	.... -	98 -102	102 -102	101 -101	100 -100¾	101 -101¼	.... -	96 -100	95 - 96¾	96½- 98	96¾-100	100⅞-102
Registered.....	.... -	-	.... -	.... -	.... -	.... -	.... -	.... -	.... -	-	.... -	100½-100½
Bost. H.T. &Wes.deb.5	100 -102	101½-101½	99½- 99¾	99 - 99¾	99¾-100	99½- 99½	.... -	.... -	.... -	95 - 99	99½- 99½	.... - ....
Buff. Roch. & Pittsb.—												
General 5	99⅞-100½	100 -101½	98 - 98½	98½- 99	97⅞- 98½	98 - 98¼	97 - 98½	97 - 98¼	96½- 98	98 - 98	98 -100	99 - 99⅞
R. & P., 1st, 1921...6	121 -123	120 -120	.... - ..	.... -	.... -	.... -	115 -115	112 -112	115 -115	115 -116	123 -123	.... - ....
Consol., 1st.....6	117 -118	118 -119	.... -	118½-119	120 -120	114 -114	113 -113	112 -112	113 -113	114½-115	115½-119⅞	116¼-116½
Brooklyn Elevated—												
1st, 1924..... 6	116 -117½	118¾-119	120 -120½	116 -117½	113 -116½	114½-115	109 -114	100 106	107 -111¼	106 -108	107 -108	100 -108
2d mort., 1915 3-5	94 - 95	95 - 95	94 - 94	94 - 94	.... - ..	.... -	... - ...	... -	.... -	... -	.... -	... - ....
Union El.—1st, 1937.6	116 -117½	117 -117⅝	117 -117½	117 -117¾	113 -114½	109¾-113¾	107 -112½	98½-103	100¾-108	102⅞-107½	100½ 105	93½-100½
Burl. C. Rap. & No.—												
1st.....5	101¾-104½	104 -104½	103 -104¼	102½-103¾	102½-104	100 -101	95 -100½	91 - 99	100 -102	100 -104	103 -104¾	101¼-102½
Consol. 1st & col. tr.5	97 -100	99¼- 99¾	98¾- 99¼	96 - 97¼	.... -	94½- 94½	.... -	.... -	90 - 93	92 - 93½	.... -	94½- 96
Registered.....	.... -	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
C.R.I.F.&N.,1st.....6	105 -105	.... -	.... -	101 -101	.... - ...	.... -	.... -	.... -	.... -	... - ...	.... -	.... - ....
1st, 1921.....5	90⅝- 92	.... -	.... -	91 - 91	.... -	.... -	.... -	.... -	.... -	.... -	85 - 85	.... - ....
I.C.& W., 1st, 1909.7	.... -	.... -	... - ...	... - ...	100 -105	.... -	.... -	100 -100	.... -	.... -	103 -103	.... - ....
Canada Southern—												
1st, guaranteed.....	105 -106½	106 -107½	105½-107¼	106½-107¼	105½-106¾	105 -107	*99 -103½	99 -102	102½-104½	103 -106½	106½-109	108 -109½
2d mortgage.....5	102 -103½	102 -103½	99⅞-101½	101⅜-102½	102 -102¾	99 -100¼	98 - 99⅜	95 - 96	*93½- 98	96 - 99	99 -102	101⅛-103
Cent. O., reorg.,1st..4½	.... -	.... -	104 -104	103¾-104½	.... - ...	104½-104½	.... - ...	98 -100	99 -101	.... -	101 -101	101 -103
Col. & C. Mid.,'39.4½	.... -	108½-109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cent. RR. & B., Ga.. 5	.... -	85 - 85	80 - 80	.... -	79 - 81	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sav.&W.,1st con.,g.5	67¼- 70¼	65 - 69	61½- 65	60 - 61	50 - 55	.... -	.... -	35 - 39½	37¾- 40	.... -	.... - ...	34 - 36
Trust receipts.....	.... -	.... -	.. . -	62 - 62¼	51 - 51	.... -	.... -	35 - 40	37 - 38	.... -	37 - 38	34 - 34
Cent. of New Jersey—												
Consol., 1899 7	.... - ...	115 -115	115 -116	113½-113¾	113½-114½	.... -	112 -113	110½-112	.... -	.... -	... -	112 -114¼
Convertible, 1902...7	... -	120 -122	121 -121½	.... -	118 -118	118 -118	... -	.... -	.... -	... -	.... -	.... - ....
Gen. M., 1987 5	108⅞-111¼	111¼-112½	110 -111¾	111⅜-112½	110¼-112½	109½-111½	104½-108	102 -107	107½-109	108 -109¾	109¾-112	112¼-114¼
Registered. 5	108½-111½	111 -111⅝	110 -111⅞	110¼-111	110 -111	108 -109¼	105 -107½	102 -108	107¾-108	107 -108½	109 -110	111⅜-112¾
Leh.& W.B.—Assent 7	109½-110	.... -	106¾-108	106¾-107¼	104 -105½	104 -105	103 -104	100 -103	100 -100	105 -109	108 -109½	106¼-108¼
Mortgage, 1912....5	95 - 95	.... -	97 - 98	100 -100	98 - 98	95 - 98	90 - 98	90 - 90	92 - 98	91 - 95	92½- 94	98 - 98½
Am. Dock & Imp.....5	108½-109	109 -109¾	109¼-109¼	109 -109	.... -	108½-109	105 -106	100 -102	104 -105¼	105 -107½	108 -109	110⅞-110⅞
Central Pacific—												
Gold, 1895.... 6	104 -104⅞	105½-106	106⅛-106⅜	.... -	106 -106	105½-105⅞	103¼-103¼	101¾-101¾	103 -103½	103¼-104	103 -103	104⅝-105¾
Gold, 1896 6	105½-106⅝	.... -	106⅛-106⅜	106¼-107	106⅛-107	106 -106⅜	103¼-103¾	100 -101½	103¼-103½	101¼-103	103½-103⅝	104½-105½
Gold, 1897.....6	106⅛-107⅛	106 -107	106¾-107	106½-107¼	108 -108½	107 -107	104⅝-104⅝	101½-102⅛	104⅜-105¾	104 -104½	104 -104	105¼-105½
Gold, 1898.....6	108¼-109⅛	... -	108 -108½	108¼-108⅝	109 -109	108 -108⅜	105 -105½	101¾-101¾	104½-106¾	104 -106½	105 -106	105½-106⅛
San Joaquin Br.....6	111 -111	110½-110½	.... -	109 -109⅝	.... -	109½-109½	.... -	102 -103	.... -	102 -102½	... -	.... - ....
Land grants.....5	.... -	104¼-104¼	.... -	.... -	100 -101	100½-100½	.... -	.... -	100 -100	.... -	.... -	.... - ....
Western Pac.....6	107 -108½	... -	108½-108½	108¼-108¼	108½-110	108 -108	104½-105½	102 -102	.... -	105 -105	105¾-105¾	106 -107½
No. of Cal., 50 year..5	95¾- 96	95¾- 96¼	96 - 96¾	93 - 94½	94¼- 94½	94 - 94⅜	94 - 94	.... -	.... -	90 - 92½	91¾- 92½	90 - 92⅜
Chesapeake & Ohio—												
P. mon. fund 6	108 -108	.... -	109½-109⅜	.... -	110 -110	.... -	108⅜-108⅜	.... -	.... -	109 -109	108½-108½	108¾-108¾
Series A, gold, 1908.6	116⅝-117	117½-117¾	117¾-117¾	116 -116½	116 -116	114 -115	111 -113	109 -112	113 -115	111 -113½	115 -115	116 -117
Mort., 1911.....6	116 -117	118 -118	117½-117⅜	115 -115¾	114½-115½	. .. -	111½-114	.... -	110 -115	112½-114	114 -115	116 -117⅜
1st, con., g., 1939....5	102½-104	103⅞-106	103¾-105¼	105 -106	100¾-103½	97 -101⅝	91¾-100½	90 - 98	97½-101½	101 -104⅜	*101¼-04½	101⅛-103½
Registered.....	.... - .. .	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ...	100 -100	100½-100¾
General, 1992.....4½	79¼- 82⅞	82¾- 85¾	81 - 83½	81¾- 83½	77⅜- 82½	76 - 80	66 - 77	61¾- 70½	67 - 74½	67½- 75½	74½- 77½	71 - 78
R.&A.div.,1st con2-4	78½- 81	81½- 82½	81 - 82	80½- 81¾	78½- 81	77½- 80½	74 - 78	70 - 76¼	76 - 79	76¼- 81½	81 - 84½	83¾- 86½
1st, consol., 1989..4	81 - 82⅞	84 - 84¾	.... -	.... -	.... - ...	80 - 82¾	76 - 78	.... -	.... -	77 - 77	84½- 84½	85 - 86½
2d consol., 1989....4	77 - 78½	78½- 80	79 - 79	78 - 79	.... -	.... -	.... -	68 - 75	70 - 70	70 - 76	77 - 80	79½- 82
Cr. Val., 1st, 1940..5	.... -	98 -100	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	99½- 99½
Ches. O. & S. W 6	105 -107	105 -106	... -	108 -108½	107 -107	106 -106	103 -103	99 - 99⅝	.... -	104 -105	.... -	100 -103
2d mort., 1911.....6	72¼- 73	70 - 70½	70½- 70½	70 - 71	65 - 65	... -	... -	50 - 60	.... -	.... -	.... -	.... - ....
Chicago & Alton—												
Sinking fund, 1903..6	117⅜-117⅜	.... -	117½-117½	117¾-117¾	115 -115	115 -115	110 -115	110¼-110½	.... -	.... -	.... -	.... - ....
L.&Mo.R.1st, 1900.7	119½-119½	115¼-115¼	112½-112½	115½-115½	115 -115	114 -114	.... -	.... -	.... -	112 -112	113 -113	.... - ....
2d, 1900.....7	.... -	.... -	112½-112½	.... -	.... - ..	.... -	.... -	-	.... -	.... -	108 -108	109 -109
St.L.J.& Ch.1st,'94 7	105 -105	105 -105	106 -106	101⅜-101¾	101⅝-101⅝	101⅜-101⅜	102 -102	101¼-101½	103 -103½	.... -	101 -101	102½-102½
1st, guar. 1894....7	.... -	.... -	.... -	.... -	101⅝-102	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, guar., 1898.....7	.... -	.... -	.... -	.... -	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Bur.& Nor.—1st.5	.... -	105 -105	.... -	101¾-102¼	101 -101	99 -101	97½- 99	97⅜- 97⅜	.... -	98½- 98½	102 -102	102 -103
Chic. Burl. & Quincy—												
Consolidated 7	119½-121	118½-120	117½-119¾	119¼-121½	118½-121	117½-121	108½-114½	110 -115½	115 -117½	116⅞-119¼	119 -122¾	121¾-123½
Sink. fund, 1901 5	103⅞-104	104½-105¼	.... -	102½-102½	101¾-102½	102½-102½	100 -100	99 -102	... -	100 -101	103 -103	.... - ....
Debenture, 1913.....5	101¼-102¾	101 -102½	101¼-102¾	100⅝-101¾	98½-100½	97 - 99	87 - 99	83 - 83	86 - 96	96 - 98	97 - 97½	97 - 99¼
Convertible, 1903...5	105½-108¼	105½-108	102 -104¼	103 -105	100 -104	97½-102½	89½- 99	92½-100	97 -100½	98 -101¼	100 -103	101 -103⅜
Iowa Div.—sink. fd...5	106½-106½	105¼-105¼	.... -	.... - ...	... -	104 -104	.... -	100 -100	.... -	.... -	.... -	105½-106
Iowa Div.. 1919.. ...4	95¼- 96	95 - 95	95 - 96	93¼- 94½	93 - 94	90½- 93½	87 - 89¾	86 - 89	90 - 90½	91¾- 92½	91½- 93	93¼- 95
Denver Div., 1922...4	93½- 94¾	91½- 92½	92 - 93	91½- 91½	90¾- 91	88 - 90⅝	.... -	... -	87½- 87½	89 - 90	.... -	.... - ....
Plain, 1921... 4	.... -	.... -	.... -	... -	84½- 85	... -	.... -	80 - 80	.... -	.... -	-	.... - ....
Nebr'ska Ext.,1927.4	86 - 88⅞	88 - 88⅞	87½- 88	87 - 87¾	85 - 86⅜	83½- 85½	83 - 84½	79½- 83½	83 - 84¼	84 - 86¼	84½- 87	86½- 87⅝
Registered.....	.... -	.... -	.... -	87½- 87¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chicago & E. Illinois—												
1st, sinking fund.....6	113⅜-114	114 -114	114¼-114½	114¼-116	114⅜-114½	111¼-111¼	.... -	108 -108	110 -112	112 -112	113 -114½	114½-114½
1st consol., gold.....6	121 -121½	.... - ...	123½-123½	121 -121	118 -120	120 -120	.... -	.... -	116 -116	113 -115	.... - ...	.... - ....
Gen. mort., 1937....5	100 -102⅛	101⅜-102⅜	101 -102	101 -103	97 - 99½	96½- 98	94¾- 96½	93½- 95	95 - 96½	95 - 99	*97 - 99⅝	98 -100¼
Chic. Gas L. & C—1st..5	90⅞- 91½	90⅞- 92¼	90 - 90⅞	89½- 90¾	85 - 90	83 - 86¼	75 - 82	70 - 82	80 - 84	81⅜- 85¼	84½- 86	86½- 89¼
Chic.& In.C'l Ry—1st.5	100 -100½	100 -101	100½-101	100 -101	101 -101	.... -	.... -	.... -	.... -	.... -	92 - 96	... - ....
Chic. Junc.& Stk.Yds.5	100½-100⅝	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	97½- 97½	97½- 97½	... - ....
Chic. Milw. & St. P.—												
1st, P. D., 1898.....8	119½-120½	115½-116	115¾-115¾	115 -117	115 -115½	114½-116	.... -	108 -110¼	110¼-113½	113 -116	115½-116	116½-117
2d, P. D., 1898....7'3	.... -	120½-123	120½-121⅛	120 -121⅝	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	118 -118
1st ,gold, R. D,1902.7	123¼-125¾	126 -126	125 -125	126½-127½	125 -125	121¼-121¼	.... -	116½-118	117⅜-117½	120 -122	.... -	123½-125
1st I. & M. Div.....7	119 -122	119 -121½	118 -120	119½-122	115½-117⅜	116 -116	.... -	108 -110⅜	112 -112	.... -	118 -118½	.... - ....
1st I. & D. Div.....7	.... -	120½-121	121 -121	.... -	.... -	125 -125	.... -	112 -112½	112 -114½	116 -116	.... -	.... - ....
1st C. & M. Div..... ..7	125 -125	.... -	125 -125	125¾-125¾	125 -125	125 -125	... -	116½-116½	.... -	.... -	122½-122½	123⅝-126
Consol., 1905 7	126½-128	125 -127½	126¾-127¼	127 -129	125 -128½	125 -126	120 -121¾	119 -119½	122½-122½	122 -122	125 -125	127½-128½
1st I. & D. Exten....7	126½-127½	.... -	127 -127	... - ...	... -	.... -	116 -120½	117⅛-117⅜	121 -122	123 -124	.... -	124 -129
1st So. West. Div.....6	113 -113	114 -114½	.... -	113 -114¼	114 -114	109½-111	.... -	102½-106	105 -110	109½-110½	114 -114	115½-115½
1st La C. & Dav..... .5	103 -103½	103½-104	.... -	104 -105	... - ...	.... -	... -	95 - 95	... -	.... -	101 -102¼	... - ....
1st So. Minn. Div.....6	113 -115	116 -116⅜	115 -116	114¾-115¼	111 -115	112¼-113	108 -110	106 -108	109 -111	110 -112⅞	112⅞-115	115½-116½
1st H. & D. Div.....7	123½ 123½	123 -123	.... -	123½-123½	123 -123	122½-122½	.... -	110½-113	116 -118½	118 -121	123 -123	125 - 25
1st H. & D. Div.... ..5	102 -103	.... -	104 -104	104¾-105	104 -104	.... -	.... -	.... -	100 -100	100 -101	101 -103½	105 -10

* Ex-interest.

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1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low High	Low. High	Low High
C. M. & St. P.—(Con.)—												
Chic. & Pac. Div.....6	115 -117	117 -117¾	117½-118	.... -	.... -	118 -118⅛	112 -112	.... -	111 -111	113 -115	.... -	.... - ....
Chic. & Pac. W. Div.5	108¼-110	109¾-110⅜	109¾-110½	110 -111⅛	109½-112	109 -110	104 -107½	103 -105½	107½-109½	107⅝-108⅞	108⅛ 109½	109⅛-110
Chic. & Mo. R. Div..5	102½-104½	103½-104½	104 -104	104¼-105	103 -104	102½-103⅛	100 -100	90 - 97	97 -100⅛	98 -102	102 -102	105 -105
Mineral Point Div...5	102½-103½	104 -104½	103 -103	105 -105	.... -	100 -100	.... -	92 - 95	.... -	100 -100	100 -103½	.... - ...
Chic. & L. Sup. Div.5	102 -102	.. - ...	.... -	106 -107	107 -107	- ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Wis.& Min. Div.. 5	105 -105	105¼-106½	106 -107	106½-108	107 -108	106⅞-107⅛	98 -101	100 -100¾	101¾-101¾	.. -	105½-106	... - ....
Terminal..... 5	105½-106½	107¼-107¾	107½-108	108 -108½	106½-108	107 -109	98 -102½	98½-102	103¾-105	104 -105½	105 -107¼	107 -107½
Dakota & Gt. So. ...5	104½-105	105½-105⅞	104 -106½	106½-107	105 -105	104½-105½	*100 -102¼	99 -101½	101 -102	102 -103	103 -105	104½-105
Gen. M.,"A" 1989...4	90½- 92¾	93 - 93¾	93 - 93¼	94 - 95	... -	92 - 94½	86 - 91½	.... -	.... -	.... -	... - ...	93 - 93
Chic. & Northwest'n—												
Consol., 1915 7	136¼-138	134½-135¾	134 -136	135 -136	132 -134	130 -132	131 -132½	126 -132	132 -135	132 -137	*134½-138	138 -139
Gold, coup., 1902 7	121¾-122½	122 -122⅝	122½-123	122 -122	121½-123	116¼-119	117 -118	118 -119	120 -121¼	121¼-123	123 -125	121½-122
Gold, reg., 1902.....7	121 -122	123 -123	122 -123	.... -	.... -	115 -116	117 -117	115 -117	.... -	122 -122	120 -120	121½-121⅝
Sinking fund, coup....6	113 -113	113½-115	.... -	.... -	110¼-113	.... -	110 -110	109 -110	110 -110	111 -112	112 -114	107½-109
Registered.....	.... -	.... -	112½-113½	.... -	.... -	.... -	.... -	.... -	.... -	-	.... -	.... - ....
Sinking fund, coup ...5	108½-109	108¼-108½	108¼-108⅝	106 -107	106 -106	106 -106¼	103 -106	100 -105	105 -107	103 -106½	106½-107	107½-109
Registered.....	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	104 -105	.... -	108 -108
Debenture, 1933.....5	106¼-109⅜	111 -112	110⅛-110¼	110⅜-110½	108⅛-108½	106½-108	104½-106⅜	.... - ...	105 -106	105 -106⅜	*103⅛-08¼	106 -109
Registered.....5	106 -106	107 -107	.... -	.... -	107 -107	.... -	-	.... -	.... -	.... -	.... -	.... - ....
25 yrs. deben., 1909.5	103½-106⅛	104½-106	104 -106¼	105 -105½	103 -105¼	100 -102	100 -101½	.... -	100 -102	101⅛-102¾	100½-104	102½-104¾
Registered 5	.... -	.... -	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	100 -102	101 -101	102 -103⅜
30-year deb., 1921..5	105¾-106	106 -106¼	106¼-106¼	104⅞-106¾	104 -105⅜	104 -104¼	.... -	.... -	104½-104½	100¾-100¾	101⅜-107	107 -107¼
Exten. bonds, 1926..4	97 - 98	95⅞- 98	95 - 95	94 - 95	94 - 96	93½- 94	91 - 94	90 - 90	91 - 92	95 - 95	95½- 95½	98 - 98
Registered. 4	97 - 98	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	91½- 91½	.... -	93½- 93½	.... - ....
Iowa Midland.—1st.8	.... -	.... -	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.& Mil.—1st.....7	... -	112¾-112¾	.... -	.... -	112 -112	.... -	.. -	107 -107	108 -108	.... - ...	112 -112	.... - ....
Winona & St. P.—2d.7	.... -	127 -127⅜	.... -	.... -	123¼-123½	.... -	.... -	.... -	.... -	.... -	.... -	128 -128
Milw. & Mad., 1st...6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -107	.... -	.... -	.... - ....
Ottum. C. F. & St. P.5	107½-108	107½-107½	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106½-106½
North. Illinois, 1st..5	.... -	.... -	105 -105½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Peor. & St. L.,g.5	97½- 99	98¾- 98¾	100 -100	96 - 99	96 - 96	95 - 95¾	.... -	94¾- 94¾	.... -	.... -	.... -	.... - ....
Consol. 1st, 1939....5	... -	.... -	.... -	.... -	.... -	... -	.... -	93 - 93¾	.... -	.... -	... -	.... - ....
Chic. R. I. & Pacific—												
Coupon.....6	120 -125	123 -125	123 -123½	123¼-123⅝	120⅝-122	121¾-123	114 -118	114 -114	120¼-123	120½-125	124 -125	126 -126½
Registered 6	121 -122	123 -123	.... -	122 -122	.. -	.... - ...	116 -116½	.... -	119 -120	120 -120½	.... -	124½-124½
Exten. & Collateral.5	100 -101⅝	100½-101⅞	100 -101	100 -101	98 -100½	97½-100¼	*88 - 96¾	88⅝- 90¾	90½- 96	94¼- 98½	98⅛-102	99¾-102⅛
Registered..... 5	99⅞-101¾	101 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... -	. -	97⅛- 97½	100 -100
Debenture, 1921.....5	95⅞- 96⅞	95 - 97½	92 - 94	94 - 94¾	90⅝- 93½	90⅞- 92¾	89¼- 90	.... -	88 - 90½	87½- 92½	92½- 94½	92¼- 95
Keok. & Des M., 1st.5	.... -	99 - 99	100 -101	97½- 97½	....	.. -	.... -	.... -	.... -	.... -	.... -	.... - ....
D.M.&F.D.1st'05.2½	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	50 - 50	.... -	.... -	45½- 47½
Chic.St.L.&Pitts—1st.5	.... -	111½-111¾	.... - ...	... - ...	104 -107	103 -103	.... -	.... -	107 -107	105 -105	106½-106½	.... - ....
Chic. St.P. Min.& Om.—												
Consol., 1930 6	119½-122	121½-122¾	122 -123	122 -123	118½-120½	115 -118	111½-116⅛	110 -114	115 -118	117½-121	120 -123½	*120 -121½
Chic.St.P.& M.—1st..6	.... -	124½-128	.... - ...	125 -126	.... -	.... -	119½-121¼	119 -119	120 -120¼	-	.... -	123 -123
St. P. & S. City—1st..6	124 -124	123½-124	124 -124	121 -122½	120 -122	119 -119	120 -120	114 -114	120 -120	117¼-119	120 -122	123½-124
Chic. & West. Ind.—												
Gen. mort., 1932.....6	117 -117	116¾-117½	116¾-116¾	115 -116½	114 -114	.... -	.... -	108 -109	108 -109½	109½-110½	112⅝-112⅝	114½-116¼
1st, s. f., 1919, gold.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.. -	.... -	.... -	.... - ....
C. & W. Mich.—1921.5	.... -	.... -	98¼- 98½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. Ham. & Dayton—												
Sinking fund.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	.... -	.... - ...
Cin.Day.& Ir. 1st..5	96½- 97½	97¼- 98	97 - 97½	96½- 97½	93¾- 96	94 - 96	94 - 94	90¼- 93	93 - 95	92½- 94	91 - 92½	93¾- 93¾
Cin. In. St. L. & Chic.—												
1st.....4	94⅞- 94⅞	93⅞- 94¼	93 - 94	93½- 94	91 - 94	.... -	90 - 90	90 - 90	.... -	89 - 89	91 - 92½	92½- 92¾
Registered.....4	93 - 93	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1920.....6	... -	... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. San. & Cl.—1st...5	104 -104	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	102½-102½	.... -	106 -106
Cleve. & Canton—1st.5	90 - 91⅞	90½- 92	90 - 92	91 - 92½	92 - 92	86½- 89	89 - 89	.... -	.... -	.... -	80 - 80	80 - 80
Clev. Cin. Ch. & St. L.—												
St.L.Div., 1st,1990.4	.... -	... - ...	93 - 93	.... -	.... -	.... -	.... -	89 - 89	88½- 88½	88¾- 89	89 - 90	90 - 91
Cin. W. & M. Div....4	92 - 92	92 - 99	.... -	95 - 95	.... -	94½- 94½	.... -	.... -	.... -	90 - 90	90½- 91	.... - ....
C.C.C.& I.—1st,s.fd..7	112 -114	114½-114½	113½-114½	114¼-114¼	110¾-110¾	110¼-111	111 -111	108 -113	.... -	114 -114	111 -112	112⅞-113
Consol.....7	120 -120½	.... -	.... -	.... -	119 -119	.... -	.... -	.... -	.... -	118½-118½	.... -	126½-126½
General cons.... 6	.... -	122½-122½	123½-123½	121½-121½	120 -122	118 -118	.... -	115 -115	.... -	.... -	118½-120	120 -120
Cin.& Sp., 1st, 1901.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... - .	.... -	112 -112
Cl. & M. Val.—1938..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -104	.... - .	.... -	.... - ....
Col. Coal & I.—1st,con.6	104¼-106	103 -105	103½-104	104 -105	104 -104½	100¾-101¾	100 -100	95 - 95	98 - 98	92 - 96	91 - 96	96½- 97½
C. C. & I. Dev.—1909.5	.... -	.... -	.. -	... -	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Colorado Mid.—1st, g.6	108 -108	108½-109	104 -104	.... -	.... -	.... -	85 - 85	85 - 95½	90 - 92	94 - 94	94 - 94	94 - 95
Consol., gold, 1940..4	63⅞- 67	63½- 65⅜	58¾- 62¾	58½- 60¾	55¾- 57	50¼- 56	40 - 50½	33 - 40	38 - 44	37½- 45	40 - 43½	25 - 46⅛
C. & H. C. & I., 1917.6	98 -100	.. -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... - ....
Col. Con. & Ter.—1st.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	87 - 87	.... -	.... - ....
C. H. Val. & Tol.—1st.5	91½- 94½	93¼ - 94½	90¼- 91¾	90 - 91½	86 - 91	85 - 87	76 - 86	74 - 82	*78½- 88	84 - 89	88 - 94	86 - 94
Gen. gold, 1904 6	94½- 97	96 - 97	96 - 97	97 - 99	95 - 98	93 - 93	85 - 88	82½- 85	82¾- 90	93 - 93½	93 - 97½	88½- 93⅛
Conn. & Passum.Riv.4	..	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	102 -102
Consol. Coal Conv.....6	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	104 -104
Consum.Gas(Chic)1st.5	89 - 90	90 - 90¾	90 - 90⅞	89¾- 90½	90 - 90	.... -	79 - 79	60 - 72½	72½- 75	75 - 77	81 - 88	82 - 84
Del. & Hud. Canal.—												
Coppon, 1894..... 7	106½-106¾	106¾-106¾	106½-107	103½-103½	103 -103½	102 -103½	101¾-102½	101½-102¾	103½-105½	101¾-102¼	103¼-103½	103⅞-104⅜
Reg., 1894.....7	.... -	106½-106¾	... -	103½-103½	103¼-103¼	101¾-103½	.... -	101½-103	101 -101	101¾-102	103¼-103½	.... - ....
Penna. Div.—Coup.. .7	138½-138½	.... -	.... -	.... -	.... -	136 -136	.... -	.... -	135 -135	135 -135	.... -	.... - ....
Registered..... ...	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	132 -132	.... -	.... -	.... - ....
Alb. & Susq.—1st, gu.7	127½-129	129¼-130	129 -129½	*125 -126½	126 -126	.... -	.... -	.... -	120 -127¼	123½-125	126 -128	127½-128½
1st coup., guar.....6	119 -119	120 -120½	118½-119	116 -116½	112 -113	113½-115	116 -116	.... -	116 -118	115½-115½	116 -117	116½-117¼
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	114 -114	... -	.... -	.... -	.... -	116 -116
Rens. & Sar.—1st 7	.... -	... -	.... -	.... -	141 -141	141 -141	.... -	.... -	136 -136	138 -141	138 -140¼	142½-143½
Registered.....	.... -	.. -	.... -	.... -	140¾-141	140¼-141	.... -	.... -	.... -	137½-137½	137½-140¼	143½-144
Del. Lack. & West'n—												
Mortgage, 1907.....7	.... - ...	.... -	130 -130	.... -	.... -	... -	.... -	.... -	.... - ..	125 -126	.... -	127 -132½
Syr.B'n & N.Y., 1st..7	129 -129¼	.... -	129½-129½	126½-126⅛	125 -125	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Morris & Essex—1st.7	139 -139¼	.... -	140 -142	140¼-141	126½-138	136 -136	130½-131	132 -132	130 -135	136 -141	137 -137	139 -139
Bonds, 1900.....7	111 -112¼	112½-113	111½-111½	112 -112	.... -	108½-108½	.... -	.... -	.... -	112½-112½	.... -	.... - ....
1871-1901.....7	.... -	121¾-121¾	.... -	.... -	.... -	117½-117½	.... -	110 -110	113½-113½	.... - .	.... -	.... - ....
Consol., guar.....7	127 -137¼	136½-137½	135½-137	136½-136½	.... -	*130¼-132	... -	130½-131	128½-130	.... -	.... -	136 -138½
N.Y. L. & W.—1st....6	129 -129	129 -131	128 -130½	128 -129	125 -125	123½-125½	120 -122	117½-120	120 -120	122½-125	127 -128½	130 -130⅝
Construction 5	114 -114	112¾-114	110 -111	111 -111	110 -110½	107 -110¼	107 -109	.... - ..	... -	105 -111	111 -111	111 -112
Den. C. Cable—1st.... 6	99¼- 99¼	94 - 97½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Denv. & Rio Grande—												
1st 7	117⅜-118	118½-118½	.... -	119 -119	114½-115½	115 -115	112 -112½	.... -	... -	.... -	.... -	.... - ....
New consol, 1936. ..4	84 - 88	85½- 88½	86¼- 87½	87 - 88½	86½- 88	84 - 87	71 - 78	72 - 75	74 - 75½	70⅜- 74⅞	73 - 79½	78 - 82
Imp. M., g., 1938....5	85¼- 88	86½- 88	87 - 87½	.... -	.... -	70 - 70	70 - 70½	.... -	60 - 62	.... -	68 - 75½	73¼- 74
Detroit Gas, 1918.....5	.... -	.. -	.... -	85 - 86¼	85 - 85½	.... -	85 - 86¾	.... -	15 - 35	43 - 45	45 - 46½	56 - 56
Det. M. & M.—L. g....3½	38 - 40	39½- 40	38½- 39¾	38 - 38½	25 - 34½	20 - 25	22 - 25	20 - 22	22 - 24	23 - 28	24½- 27½	25½- 26

* Ex-interest.

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1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Det. B. C. & Alp.—1st..6	65 - 74	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60	.... -	.... -	57½ - 57½
Duluth & I. R.—1st...5	... -	100 -101¼	99½-100¾	98 -100	.... -	.... -	.... -	.... -	95 - 97	95 - 96	96½- 96½	.... - ....
Dul.S.S.& Atl.—1937.5	97 -100½	100⅞-102½	100 -102½	101½-103	99¼-102	98 - 98½	90 - 97½	90 - 92	91 - 93	96 - 99	97½-103	101½-102
E. T. Gas—1st, 1942..5	.... -	.... -	92½- 93¼	91 - 94	89 - 91	89 - 89¾	85 - 86¾	85½- 86½	86¾- 87	87 - 87½	87½- 88	89¾- 90¼
E. Tenn. Va. & Ga.—												
1st.....7	108 -108½	108½-108¾	107½-107½	107½-109	107½-107½	107 -108	... -	102 -102	105 -108	108 -108	.... -	.... - ....
Divisional.....5	... -	.... -	.... -	.... -	99½- 99½	102 -102	103 -103	.... - ...	101 -101	105 -105	.... -	.... - ....
Consol., 1st, 1956...5	90¼- 92½	90½- 93½	92 - 93½	93½- 94	90 - 92	89 - 92½	84 - 91½	83 - 85¾	88 - 89½	80 - 89½	80 - 90½	88½- 92
1st ext. g. 1937.....5	53 - 54½	60 - 62	.... -	.... -	.... -	40½- 40½	.... - ...	32 - 32	37 - 38½	.... -	... -	.... - ....
Equip. & Impt., g....5	.... -	.... -	.... -	.... -	... -	72½- 72½	.... -	... -	.... -	... -	.... -	.... - ....
Knox. & O.—1st, g...6	100 -100¼	102½-104½	100 -100½	101½-102½	100 -101	101 -101	97¾- 98	92½- 94	98 - 98	98 - 98	.... -	.... - ....
Alabama Cent.—1st.6	100 -100	.... -	... -	.... -	.... -	... -	.... -	.... -	.... - ..	.... -	101 -101	
Edison E. Ill. Co.—1st.5	112 -121	120 -127¼	117 -122¼	120 -123¾	110½-117	106 -111	99 -107	90½-100	97½-106	102½-106½	103 -104¾	102¾-105
Eliz. Lex. & Big. S.... 6	96¾- 99¾	99 -101	97 - 99¾	97½- 99¾	94 - 97⅞	93 - 95½	90 - 93¼	89 - 91	88 - 93½	91¼- 95	96 -100	98 - 99½
Equit. Gas. & F.—1st..6	100 -101½	101 -101	99- 100	99 - 99½	98 -100	.... -	.... -	83 - 91	... -	91 - 92½	93 - 95	95½- 95⅞
Equit. Gas N.Y.—1932.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105¼	105¼-106	106 -107½
Erie & Pittsb.—con....7	.... -	.... -	.... -	.... -	110 -110	110 -110	... -	.... -	.... -	.... -	... -	.... - ....
Erie—												
1st, Ext., 1897.....7	113½-113½	112½-115¼	111½-112½	111½-112⅝	... -	107 -107½	111 -113½	.... -	108 -108	109 -111	108 -108	108⅜-108⅜
2d, Ext., 1919.....5	.... -	115¼-115¼	112 -112	112½-112½	111½-112	111½-111½	.... -	.... -	.... -	106 -107¼	109 -109	107¼ 107¼
3d, Ext., 1923.....4½	.... -	108½-108½	.... -	.... -	104½-104½	.... - ...	.... -	.... -	103 -103	.... -	105 -105½	.. - ....
4th, Ext., 1920.. 5	.... -	.... -	.... -	109 -109½	110 -110	109 -109¼	.... -	.... -	110 -110	108 -108	.... -	109¾-109¾
5th, Ext., 1928.....4	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101½	.... -	.... -	.... - ....
1st, consol., gold 7	137 -139½	138¼-139½	134 -135	132¼-134⅞	132 -134	128 -132	129½-130½	120¼-121½	123 -129	126¾-127	126 -130	133 -133½
Long Dock, 1893.....7	101 -101¾	101¾-101⅞	101¾-102	102¼-102⅝	102½-102¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cons. gold, 1935...6	122 -122	125 -125	.... -	... -	122 -123	.... -	.... -	.... -	.... -	119 -121	122 -122	.... - ....
Buff. N. Y. & E.—1st.7	134½-134½	.... -	132¾-132¾	.... -	.... -	128½-128½	.... -	.... -	125 -125	.... -	.... -	.... - ....
N. Y. L. Erie & West.—												
2d consol.....6	101½-104	99 -105	93 -101	95 - 98¼	93½- 98	88½- 94	53 - 91	60¼- 75¼	67½- 76	67 - 74	67 - 76	74 - 78½
Collat. trust, 1922..6	.... -	.... -	.... -	.... -	.... -	.... - . ..	100 -100	.. .. -	.... -	.. -	.... -	.... - ....
Fund. coup., 1969 .5	88 - 90	89 - 91¼	.... -	.... -	.... -	.. -	.... -	.... -	.... -	60 - 75	... -	
Jefferson RR.—1st g.5	.... -	103 -105	102 -102	101 -101½	101½-101½	100 -101	.... -	.... -	.... -	90 - 97½	100 -100	.... - ....
Chic. & E., 1st, g..4-5	101¾-103	103 -103½	100½-103	100¾-102	95 - 99	95 - 99	87 - 96	87 - 90	92 - 94	92 - 93	91½- 91½	97 - 98
Income, 1982.....	41½- 44¾	37 - 43¾	36 - 41	38¾- 41½	35 - 39½	35 - 36	20 - 35	23 - 28	30 - 30	30 - 34	.... - ...	33 - 38
Ev. & Ind'p. con., 1926.6	.... -	... -	.... -	109 -109	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & Rich.—1st, '31.5	100 -100	99½-100	95 - 96	95 - 98½	95 - 95	95 - 97	93 - 93	.... -	.... -	.... -	.... -	.... - ....
Evansv. & T. Haute—												
Consol.....6	120 -122	.... -	.... -	116 -119	120 -120	118¾-118¾	.... -	.... - ...	111 -114½	114½-115	115 -116¼	118 -118
1st, gen., 1942.....5	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	95 - 95
Mt. Vernon—1st.....6	117 -117	118 -118	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.. -	
Flint & Pere Marq.—												
Mortgage.....6	.... -	.... -	121 -121	.... -	116 -116	114 -114	111 -111	.... -	.... -	116 -116	116 -117	116½-116½
1st cons., g., 1939...5	99½-100	.... -	99 - 99½	98 - 98	94½- 96	.... -	93¾- 93⅞	.... -	.... -	.... -	.... -	97 - 97
Pt. Hur. Div., 1st....5	97 - 98	97½- 97⅞	97 - 97	93 - 94¼	92 - 94	94 - 95	92½- 92½	91 - 94	94 - 95	96 - 97½	.... -	.... - ....
Fl. C. & P.—1st, 1918.5	.... -	.... -	.... -	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ft. W. & Denv. C.—1st .6	98 -100¾	98 -100¼	98½- 98⅞	99 -101	99 -100½	92 - 97	67 - 92	66 - 75	74 - 87	70 - 80	61¼- 73	66 - 75
Ft. W. & Rio G.—1st..5	66½- 67½	66 - 66¼	65¾- 65¾	65¾- 65¾	64 - 65¾	64 - 64¾	61⅜- 62	60 - 62⅛	60⅝- 61	60 - 60¾	60½- 60¾	60½- 60½
Galv. H. & H. of '82.. 5	70 - 71	71 - 72	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	62½- 64	.... - ....
Galv. Har. & San An.—												
1st, 1910.....6	.... - ...	... -	.... -	107½-107½	.... -	.... -	.... -	85 - 95	100 -102	90 - 93	... -	.... - ...
2d, 1905.....7	103 -103	102½-102½	103 -103	103 -103	102 -102	99 -100	.... -	.... -	.... -	.... -	93 - 95	95 - 95
Western Div—1st... .5	96¾- 97½	97 - 97¾	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
M. & P. Div., 1st....5	.... -	.... -	96¾- 96¾	96 - 97	94 - 95¼	94 - 94½	94 - 94¼	92¾- 94	93 - 93½	90½- 91¾	90 - 90¾	90 - 90¾
Gen. Elec.—Deb., 1922.5	100¼-101	97¾-101	93½- 99¼	97½-100	82 - 96	82½- 86½	60 - 83	62½- 72	67¾- 80	71½- 81	71 - 80½	70 - 75½
Ga. So. & Fla.—1st, g.6	77 - 77	82 - 82	.... -	80¾- 80¾	.... -	.... -	.... -	.... -	.... -	.... -	75 - 75	
Ga. Car. & N.—1st.....5	-	... -	.... -	97 - 98½	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... - ....
Gr. Rap. & Ind.—Gen.5	75 - 75	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr. Bay Win. & St. P.—												
1st, 6s, tr. receipts....	104 -109	106 -106	.. -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... - ....
2d inc., all subs. paid.	37½- 39¾	35 - 38	28 - 32½	32½- 32½	20 - 25	20 - 22	16½- 18	15 - 16½	17 - 24	24 - 25	20 - 20	.. . - ....
Han. & St. Jo.—Cons. 6	116½-116½	116½-117½	113¾-115	114 -115¼	114 -115	114 -114¼	110 -112	108 -110	109½-112	110¾-114	115 -116¼	117 -117½
Henders'n B'dge—1st.6	.... -	.... -	.... -	.... -	110¼-110¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Housat'c—Con., 1937..5	114⅜-114⅜	114½-115	115 -115	115 -115	.... -	112 -113	.... -	.... -	.... -	.... -	112 -112	
Hous. & Tex. Cent.—												
1st, gold, 1937... 5	106 -108¾	107 -108½	104½-107½	105¼-107	107 -107¼	106½-107¾	100 -103½	99 -100	100 -103	103½-104½	105 -105	106 -109
Consol., gold, 1912..6	106 -106	107 -107	.... -	103 -103½	103 -105½	101 -103	... -	.... -	.. -	100 -100¼	100 -100	102½-104
General, gold, 1921.4	67 - 70	67 - 70	64¼- 68	66 - 67	63¾- 66¼	63 - 65½	62¾- 63	59 - 60	60½- 60⅝	.. -	58¼- 63	62½- 66
Debenture, 1897.....6	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Debenture, 1897.....4	.... -	82½- 82½	.... -	80 - 80	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82
Illinois Central—												
Gold, 1951‡.....3½	92½- 93½	.... -	.... -	94 - 97¼	94 - 94	.... -	.... -	.... -	.... -	93½- 93½	.... -	97½- 98
1st gold, 1951.....4	103 -104	105 -106	106 -106	109½-109½	107½-109	.... -	.... -	104 -104	.... -	100¾-100¾	100½-105¼	101 -101
Gold, 1952.....4	100½-102	102 -102	103⅝-105	.... -	103 -103	100¾-101	100¼-100½	99½-100	100½-100½	100 -100	.... -	99 - 99½
Cairo Bridge, 1950.4	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Springf. Div., 1958.6	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105¼-105¼	105½-106	.... - ....
C. St. L. & N. O.—1st, c.7	.... -	111½-111¾	111¾-111¾	111¾-111¾	.... -	.... -	.... -	103 -106	... -	.... -	107 -107	.... - ....
Gold, coup.....5	115½-116½	117½-117½	119 -119¼	117 -117	116½-117	113½-117	.... -	112 -112	112 -113¼	113½-113½	113½-114½	111½-114
Memp. Div., 1st, g.,4	96 - 97	97½- 97½	100 -100	99 -100	.... -	.... -	94 - 94	95¼- 95½	.... -	.... -	.... -	.... - ....
Dub. & S. C., 2d div.7	... -	.... -	101 -102½	.... -	101½-101½	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Cedar F. & M., 1st ...7	95 - 95	.... -	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ill. Steel—Deb., 1910.5	.... -	.... -	.... -	.. -	.... -	.... -	.... -	78½- 78½	.... - ...	72 - 72	.... - ...	
Ind. Ill. & Iowa—1st..4	... -	.... -	.. - ..	82 - 82	.... -	.... -	.... -	75 - 75	.. .. -	77 - 77	.... -	
Ind. D. & Spr.—1st,† .7	124 -127	.... -	124¼-124¼	.... -	124 -124	.... -	.... -	.... -	.... -	.... -	112 -	
Trust receipts..	124 -127½	125 -129½	122 -123	.... -	124½-124½	124 -124½	.... -	.... -	.... -	.... -	.... -	.... - ....
I. D. & W.—g., 5s, t. rec.	.... -	108 -108	109 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Intern'l & Gt. North'n—												
1st.....6	.... -	134 -134	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... - ....
Coupon off...	109 -111½	111 -112	111½-112	112 -113	107 -109	106 -108½	100 -106	101 -104¾	105 -111¾	110 -112	109 -111	109¾-113¾
2d, 1909.....4½-5	68 - 72	71 - 72¾	68½- 70¼	67 - 70	63½- 66	63 - 67	50 - 63⅞	54¾- 59¾	.... -	60 - 60	62½- 68	64 - 66
3d, 1921..... 4	32 - 36	35 - 37	.... -	.... -	.... -	.... -	.... -	.... -	.. -	22 - 22	25 - 30	.... - ....
Iowa Cent.—1st, gold..5	87½- 89	88 - 90	86¾- 87½	85 - 87½	81½- 85	76 - 78	73 - 77	73 - 75	75 - 81	80 - 83	84 - 90	85½- 88½
Kan. & Mich.—1990..4	78 - 78	78½- 79⅞	77½- 79	78 - 78½	.... -	74 - 75	72¼- 73	.. -	70 - 71	68½- 71	73 - 75¾	75⅜- 75¾
Kentucky C., 1987.....4	84 - 85½	85½- 86	85 - 86¼	86 - 87	85½- 87	85 - 86	83 - 83¼	80 - 80	82 - 82	81 - 82	.... -	.... - ....
Kings Co. El.—1st, A..5	99½-102¼	102½-103½	103 -103½	101 -103½	101½-103	100½-102½	102½-102½	90 - 93	89 - 90	82 - 90	81 - 82½	82 - 87
Fulton El., 1st, guar.5	94¾- 95	95½- 97	89 - 95	89¼- 91	.... - ...	92½- 92½	90 - 90	.... -	.. -	.... -	.... -	.... - ....
Lacl. Gas, St. L.—1st, g.5	84¾- 87¾	85 - 86½	83 - 85½	84½- 85	80 - 83	77 - 80	71 - 79	*70 - 73	73 - 79¼	76 - 83	81¼- 84½	80 - 85
Lake Erie & W.—1st..5	108¼-112	112¼-113	110½-111	110 -112½	112 -113	111⅜-113	109½-112	106½-107	107½-110	108 -109¼	109¾-112	111⅜-113
2d.....5	101 -102	101¾-103	103 -103	104½-104½	101 -103½	100 -101	98 -100	95 - 97	95 - 96	95 - 98	99 -101	101 -101
L. Shore & Mich. So.—												
Dividend.....7	.... -	.... -	118 -118	.... -	112 -114	112 -112	.... -	.... -	.... -	109 -111¾	114 -114	... - ....
Buff. & Erie—New....7	115 -115½	.... -	.... -	.... -	115 -115	110 -110	.... -	106½-106½	109 -112	.... -	110 -110	110½-110½
Det. Mon. & Tol.....7	.... -	.... -	122½-122½	.... -	.... -	.... -	.... -	.... -	120¼-121½	.... -	.... -	.... - ....
1st con., coup.....7	118 -119	118½-118½	119 -119	119 -119	118½-118½	117 -117	113 -113⅝	113 -115	115 -117	116½-117½	117½-121	120⅜-121½
1st con., reg.....7	117¼-118½	117 -118½	116¼-118½	116 -116½	115 -116½	*112½-115	114⅞-117	112 -113½	114½-115½	115 -116¼	.... -	117 -118

* Ex-interest † Ex unded coupons. ‡ Coupon off.

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1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	D C'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
L. Sh. & M. So.—(*Con*).—												
2d con., coup..... 7	121⅛-122⅛	121¼-122⅛	121 -122⅛	121⅛-121⅛	121⅛-121⅛	*118 -118⅛	115 -117	114 -115⅛	117 -122	121 -123⅛	120 -123⅛	120¾-122
2d con., reg..... 7	120½-121⅜	121 -121½	121 -121¼	121⅛-122	121⅛-121⅛	116 -117¾	115 -117¼	114 -115	117 -119	119 -121¾	120½-121	121⅛-121½
Mahon.Coal 1st,'34.5	109 -110	109¼-110	108 -108	109 -109	.... -	.... -	.... -	.... -	101 -105	101⅛-101½	.... -	111¾-111¾
Leh.V.,N.Y.-1stgu.g.4½	103 -104	102 -105¼	100 -101⅜	101⅝-102¼	103 -103	102 -102	96 - 98¾	95⅛- 95⅛	95 - 95	96 - 97	97⅛- 97¾	99 -100
Leh.V.Ter.1st,1941..5	112 -113	110⅛-110½	109 -110	108 -108	107⅛-108	107 -107	.... -	100 -100	101 -101⅛	100 -100	106¾-107	105½-107
L. Carr. & W.—1st, g.6	... - ...	95 - 95	.... -	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
L.R.&Mem.1st,1937.5	.... - ...	.... -	42¾- 50	44⅛- 45	35 - 40	35 - 37	30 - 32	.... -	30 - 32	.... -	30 - 34	37 - 38
Long Island—												
1st, 1898.....7	.... -	.... -	113⅛-113⅛	.... -	110⅛-110⅛	.... -	110 -110	.... -	109 -109	.... -	.... -	.... - ....
1st, consol, 1931.....5	114 -114	113⅛-116⅛	116½-116⅛	.... -	113⅜-115	116 -116	111⅛-112	111 -112	... -	108 -113	.... -	112⅜-114
Ferry, 1st, 1922. ..4½	97 - 97	98 - 99	96½- 96½	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	98 - 98
Gen. mort., 1938.... 4	95 - 96	94½- 95	94 - 95	94 - 94½	94 - 95	93 - 94	90 - 94	90 - 92⅛	90⅜- 92⅛	94 - 95	95 - 97	96 - 98
N. Y. & R. B., 1st, g.5	.... -	.... -	.... -	100 -100	100 -100	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ....
2d income, 1927....5	.... -	.... -	.... -	.... -	35 - 35	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. B. & M. B., 1st.5	104 -104	.. - ..	.... -	.... -	.... -	.... -	.... -	.. - ..	.... -	.... -	97 - 97	.... - ....
N.Sh. Br., 1st, 1932.5	106⅜-106⅞	.... -	104 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Louisv. Ev. & S. L.—												
Consol., 1st.... 5	81 - 84	83¼- 85	82⅜- 83½	81¼- 83	78 - 79	77 - 80	70 - 72¼	70 - 70	68 - 68	.... -	60 - 67½	60 - 63
General, 1943.....3	.... -	.. .. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40 - 40	.... - ....
Louisville & Nashv.—												
Consolidated..... ...7	111¼-113	111¾-112½	112¾-112¾	109 -109½	108½-109	108 -108⅞	.... -	106 -107	108½-110	107½-108	108 -109	109⅝-110½
Cecilian Branch.....7	107⅜-107½	108 -109	112½-112½	107⅛-107½	106 -106	103 -103½	.... -	103 -103	100 -101	.... -	.... -	.... - ....
N. O. & Mob—1st.....6	119 -120	.... -	121 -122	123 -123½	119 -119	119 -119¾	116½-117⅛	110 -117¼	117 -117	114 -117	117⅛-117½	119 -119½
2d.....6	.... -	110 -110	.... -	108 -108	.... -	103 -108⅜	100 -103	100 -100	100 -100	.... -	.... -	.... - ....
E. H. & Nash.—1st...6	114 -114	112 -112	.. .. -	.... -	112½-113	110 -110	.. -	.... -	.... -	110 -110	... - ...	112 -113
General mort.....6	117 -117⅛	117¼-118	117¼-117⅝	119 -119⅝	116½-118	115 -115¼	107 -112	107½-112⅜	.... -	112¼-113	114½-116	110 -113
Pensacola Div..... ...6	109 -109	110 -110	.... -	.... -	105 -105	.... -	106 -106	.... -	.... -	.... -	104 -104	.... - ....
St.L.Div., 1st, 1921.6	119 -119	.... -	.... -	.... -	118 -118	.. -	.... -	.... -	117½-117½	.... -	.... -	.... - ....
St. L. Div., 2d 1980.3	.... -	61 - 66½	.... -	64 - 64	63½- 63½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Nash. & Decatur.....7	110¾-111	112 -112	.. - ...	112 -112	112¼-112⅜	.... -	.... -	.... -	110 -110	.... -	.... -	.... - ....
Pensac. & Atl.—1st..6	103 -104⅞	101½-105	100¼-101¾	102 -102	100¾-101	100- 100	102 -102½	.... -	100 -100	.... -	.... -	94 - 96½
Ten-forty, 1924, g...6	... -	.... -	.... -	.... -	.... -	... -	100½-100⅜	.... -	.... - ...	104¾-105	... - ...	.... - ....
50-year, gold, 1937.5	102½-104¼	.... -	.... -	104 -106½	.... -	100 -101	101 -101	98 - 98	100 -105	102½-102¾	*99¾-100	99¾- 99¾
Unified, gold, 1940..4	80¼- 83¼	82⅞- 83½	82½- 83	83 - 83¼	82 - 83½	81 - 82	75 - 80	75 - 77¾	77 - 78	72½- 77	77 - 78½	75 - 78¼
Registered.....	.... -	83 - 83	... - ..	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col. trust, g., 1931...5	102 -104¼	104¼-107½	107¾-108½	107 -107½	.... -	.... - ...	109½-109½	100 -100	95 - 95	99 - 99	99½-100	98½- 98½
Nash.Fl.&S.,1st,gu.5	.... -	.... -	99⅝-101	... -	.... -	98 - 98	.... -	95 - 95	95⅛- 95⅜	.... -	.... -	... - ....
So.& No.Ala.con.gu.5	95 - 99¾	... -	99½-100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Lou. New Alb. & Chic.—												
1st..... 6	111 -111	109 -110⅛	108 -110	108 -109	109¼-110⅛	108 -109	105 -105½	.... -	100 -105	103 -103	.... -	.... - ....
Con., gold, 1916.....6	105 -109	106⅜-110	103 -107	102 -104	100 -101⅞	98 - 99¾	95 - 98½	82½- 95	92½- 97½	91 -100	97 -101	95 -101⅜
General, g., 1940....5	74 - 79¾	76 - 79⅞	74 - 77	76¾- 78	68 - 71	69½- 69½	68 - 69	59¾- 60	60 - 68½	63 - 73¾	*66½- 70⅞	60 - 71¾
Louis. N. O. & T.—1st.4	95⅛- 95⅛	.... -	.... -	.... -	.... -	... -	....	.... -	.... -	.... -	.... -	.... - ....
Louisv. St. L. & Tex.—												
1st, gold, 1917.....6	94½- 98⅜	93½- 95	91 - 93⅞	91 - 92½	90 - 90	86 - 88	77 - 80	....	....	58 - 62	.... - ...	60 - 60
1st con., gold, 1942.5	.... -	82½- 82½	82 - 82¼	81⅞- 82⅜	78 - 80½	78 - 79	78 - 78	.... -	.... -	.... -	.... -	.... - ....
Manhat., cons., 1990.4	98 - 98	.... -	95 - 97	95½- 95½	93½- 94½	.... -	93⅛- 93⅛	.... -	92½- 93	90½- 93	91 - 93½	93 - 93⅞
Mem.& Chas.—Gold...6	90 - 90	.... -	.... -	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Metropolitan El.—1st..6	116 -117¼	117⅛-118¼	117⅛-118¼	117⅛-117¾	116 -117½	116¼-117	111 -115	108⅛-113	113 -115	114½-118	118⅛-119⅛	119 -122½
2d, 1899.....6	106½-108	107 -108½	107 -108	107½-108	104 -105	103 -104⅞	100 -104¼	100 -103	103½-106½	105¼-107½	*104½-07½	107¼-108
Mex. Int.—1st. 1942..4	.... - ...	.... - ...	.... - ...	.... -	.... -	.... -	69⅝- 70	69½- 70¼	69½- 71	69¼- 70¾	70 - 71	70 - 70⅝
Mexican National—												
1st, 1927..... 6	.... -	.... -	... - ...	.... -	.... -	99 -100	.... -	70½- 70½	70 - 70½	... -	.... -	.... - ....
2d income "A".....6	41¼- 45¾	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.. - ..	.... -	.... - ....
2d income, "B."....6	9 - 9	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Michigan Central—												
1st, consol.... 7	119½-121	120⅜-121	120½-121	121 -122½	117⅛-119¼	115 -118½	114 -116½	113 -114¾	117½-120¾	120¼-123⅛	*120 -121	120⅞-121½
1st, consol 5	106½-106½	106½-106⅝	.... -	106⅛-106¾	104½-104⅜	105⅛-105⅛	100¼-103	100 -101	... -	.... -	.... -	102½-102⅜
Coupon, 1931.....5	113 -113	114 -114	112½-113⅛	112⅛-112½	112 -112½	.... -	105 -108	105 -106	110 -110	.... -	110 -110	.... - ....
Registered..... ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -106	105 -110½	110½-111	110 -110	.... - ....
Mortgage, 1940.....4	98 - 98	.... -	.... -	101 -101	.... -	100 -100	93 - 93	.... -	.... -	.... -	99 - 99	99 - 99
Registered.....	.... -	.... -	98 - 98	.. .. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mich. Penin. Car Co..5	102⅞-102⅞	101 -102	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mil. L. Sh. & West.—												
1st, 1921.....6	126 -127½	125 -125½	123 -125	125 -127	122¼-126	122½-124	115 -120	118 -118	121 -125	122 -125	123 -124	124½-127
Conv. deb, 1907.....5	106¾-109¼	104¼-104¼	... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	103 -103
Ext. & Imp., s. f... .. 5	109 -109	106⅜-107½	104 -106	105 -106¼	105 -106	105 -106½	102 -105	97½-100	104 -104	104 -104	104½-106	106⅛-108⅜
Income.....6	.... -	.... -	.... -	105 -105	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Michigan Div., 1st...6	121¾-123	122 -125½	123 -123	123 -124	.... -	123 -123	.... -	114 -116	... -	114½-120	121½-122⅜	124 -125
Ashland Div., 1st....6	.... -	.... -	.... -	121½-121¾	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	122 -124
Mil. & No.—1st, 1910 .6	112 -113¾	115 -115	113¼-114¾	114½-114½	111⅛-111½	105½-110	106½-106½	103 -104	107 -110	109½-109½	112½-115⅞	112½-113½
1st, on exten.,1913..6	112½-113	113 -115	114¼-115	114 -114½	111⅜-111⅝	110 -110	109 -109	105 -107	105 -106¾	109 -111¼	112 -115¾	112¼-113
Minneap. & St. Louis—												
1st..... 7	128 -130	115 -115	115 -115	.... -	106 -106½	106½-106½	.... -	.... -	110 -110	.... -	115 -115	120 -125
Iowa Extension 7	135 -136	.... -	.... -	127½-128	.... -	.... -	95 - 95	.... -	110 -110	110 -110	.... -	106 -106
2d mort., 1891.....7	.... -	112 -112	.... -	115 -115	110 -110	.... -	.... -	.... -	97 -100	100 -100¼	.... -	115 -115
Pacific Ext., 1st.....6	.... - ...	104 -104	.... -	.... -	102 -102½	100 -102½	99 -100	96 - 96	.... -	103 -103	.... -	106½-106⅝
Imp. & equip., 1922.6	111 -113	115 -116	112½-114	115 -116	110 -113	.... - ...	100 -100	.... -	100 -100	107 -107	109 -112	113 -116
Missouri Pacific—												
1st consol.....6	112 -112	112 -112¾	112½-113	111¾-112¾	105 -106½	101 -104	104 -104	98 - 98	99½-100	87 - 87	90 - 97	94½- 97
3d, 1906.....7	114⅞-115	.... -	... -	115 -115½	108 -108	105 -108	105 -105½	100 -100	103 -103	104¼-104¼	103 -103	105½-105½
Trust gold, 1917.....5	91¾- 94	94 - 94	92½- 93¼	91 - 92½	91¾- 92¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, col., gold, 1920.5	82 - 84	81 - 83¾	80½- 80⅞	.... -	70 - 78½	72 - 74⅜	.... -	.... -	.... -	.... -	.... -	.... - ....
Pac. of Mo.—1st, ext..4	101 -102	100 -100¼	100 -100½	98½- 99¼	98½- 99	98¾- 98¾	98 - 98½	93 - 96	96 - 96	93 - 95	95 -101	95 - 98
2d, 1891, extend....5	106⅛-108¼	108 -108¼	.... -	107 -107½	106⅛-107½	104 -107½	103 -104½	.... -	104½-104½	.... -	103 -103	103½-103¾
Mo. K. & E.—1st, '42.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	83 - 85	82 - 83½
Mo. Kansas & Texas—												
1st, gold, 1990.....4	79½- 81⅜	81¼- 82½	81¼- 82	81⅞- 82¾	79 - 82¼	76 - 79⅜	70½- 78½	69 - 75	73¼- 78	75 - 79⅞	78¾- 83	77⅛- 82¾
2d, income, 1990.....4	48½- 50½	45⅜- 47½	44¼- 46	44½- 47	40⅜- 45	39 - 44	27½- 40¾	31¾- 38	37 - 41¾	37¾- 45	43¼- 47½	43½- 47½
K. C. & P.,1st,1990.4	73 - 75	73 - 73¼	73½- 73½	74 - 74	.... -	65 - 70	.... -	.... -	.... -	66 - 66	69½- 72¼	70 - 72
Dal.& W., 1st,1940.5	86 - 87¾	86½- 87¾	87 - 88¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tebo & Neosho, 1st...	.... -	.... -	.. .. -	103 -103	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mobile & Ohio—New..6	115 -115	.... -	114½-115	114¾-115¾	113 -115	109 -111	.... -	109 -109½	108 -108	109 -113	111⅛-113⅜	112 -112
Gen. M., 1938.....4	60¾- 63	60¾- 62¼	57½- 58⅜	58½- 61½	55 - 59	55 - 56	44 - 56	44 - 50	48½- 51½	50 - 55½	55½- 60	58½- 63½
Morgan's L.&T.—1st..6	111 -115	115½-111½	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	113 -113
1st, 1918.....7	127 -128	128½-128½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	123 -123
Mutual Un. T.—S. F. .6	112½-113	... -	.... -	.... -	106 -106	105 -106¼	.... -	102 -102	103⅜-103½	.... -	107 -107½	109 -109
Nashv. Chat. & St. L.—												
1st.....7	125 -130	126 -130	126½-127½	125 -126⅜	125 -126	124½-126	120 -121½	117 -122	119 -124⅞	122 -125	125 -127⅛	129¾-130
2d, 1901.....6	.... - ...	108 -108	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol.g., 1928.....5	103 -103⅞	104 -105	103 -105	103 -103½	101¾-103⅛	102 -103½	102 -102½	103 -103	.... -	.... -	100 -102⅛	101 -101½
Nat. Starch Mfg —1st.6	104 -105	102 -104½	102 -102	102 -104½	.... -	88 - 95	92 - 92	.... -	92 - 92	90 - 93	89 - 89	88 - 88
N. O. & N. E.- Pr. l'n..6	.... -	... -	... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115

* Ex-interest.

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1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
New York Central—												
Extension.....5	101 -101½	102 -102¾	102½-103¾	102⅜-102¾	.... -	.... -	.... -	.... -	.... -	.... -	106½-106½	.... - ....
Registered	.... -	.... -	.... -	102⅝-102⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. C.& H.—1st,cp..7	121¾-123¼	123 -124	122½-124	123⅛-123¾	122 -123	121¼-123	116 -120	116 -119½	119⅜-122	120½-123¼	123 -125½	125½-125¾
1st, reg..... 7	121½-122½	123 -123	123½-124	.... -	.... -	.... -	117¼-117¼	114 -117⅜	118 -120	118 -122½	124½-124½	122½-125
Deb., 1884-1904...5	107¼-108½	107⅝-108⅛	106 -107	107⅛-107⅜	107 -107¾	106 -107	104 -105	101 -104½	102 -104	103⅛-106	106⅜-107⅛	107 -107
Registered.....5	.... -	108⅛-108⅛	105¼-106⅞	106⅜-107	107 -107	106⅜-106½	104⅛-104⅝	103 -103	101 -103	104 -106	105 -106¾	.... - ....
Deb.reg.,'89-1904.5	.... -	.... -	.... -	106 -106	.... -	106¾-106¾	.... -	.... -	.... -	.... -	106¾-106¾	.... - ....
Debt certs,, ext., g.4	.... -	102½-102⅞	102¾-103	102⅝-102¾	99 -100½	99 -100½	99 - 99	97 -100	99 -100½	101 -101	100 -101⅛	101 -101¾
Registered.....	.... -	.... -	.... -	.... -	.... -	99 - 99	. . -	.... -	.... -	.... -	98 - 99	100 -100⅛
N. J. Junc., 1st, gu..4	.... -	.... -	.... -	.. -	.. -	.... -	.... -	99½- 99½	.... -	.... -	.... -	.... - ....
Deb., g., '90-1905.4	.... -	102⅛-102⅛	.... -	102¾-103¼	.... -	.. -	.. -	.... -	.... -	.... -	.... -	.... - ....
Harlem—1st, coup....7	118 -119½	120 -120¼	.... -	.... -	115 -117½	118½-119	118½-118¾	114 -114¼	115½-119	117 -117	116¼-117½	.... - ....
1st, reg... 7	119 -119	119 -119½	118½-118½	118⅜-119	115 -116½	118 -118	115 -115	114¼-115	.... -	116 -117	.... -	.... - ....
West Shore, guar ..4	101¼-102¼	101⅛-103¼	100½-102⅜	99½-102	100 -101½	99¾-101½	*94 - 99¼	93½- 97⅛	97⅛- 99	97⅜-103⅝	102¾-104	103⅝-104⅛
Registered.....4	101⅜-102¼	101⅝-103	99½-101⅞	99⅞-100½	99 -101⅜	*97¼-101	92½- 99	92 - 95½	95 - 98	97¼-101½	101⅜-103	100⅝-103
Os.& Rome,2d,1915.5	109 -109½	... -	.... -	.... -	.... -	105½-105½	.... - ...	101 -105	102 -102	100½-100⅜	.... -	.... - ....
Mohawk & Malone....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101
N. Y. Chic. & St. L.—												
1st.....4	97 - 97¾	97¾- 99¼	97⅞- 98½	95 - 96¼	93 - 95¼	92⅞- 95¼	90 - 95	89½- 93	92½- 95	91¼- 96	95 - 97	97 - 98
Registered..... 4	96 - 96	.... -	.... -	.... -	.... -	.... -	90 - 91	.... -	.... -	89 - 92½	.... -	.... - ....
N. Y. Elevated—1st.....7	110¼-111½	110 -111½	110 -110½	110½-110½	110 -110½	109½-110½	105 -108	106 -108½	108⅝-110	109¾-112	111 -113⅝	113 -113¾
N.Y.&N.E.—1st,1905.7	... -	.. -	119½-119½	.... -	.... -	.... -	.... -	.... -	.... -	114½-114½	.... -	.... - ....
N. Y. N. H. & H.—1st.4	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... - ....
New York & North'n—												
1st, gold.....5	104 -104	109 -109	.... -	.... -	108½-108½	.... -	... - ...	100½-100½	104 -105	.... -	.... -	.... - ....
2d, gold, 1927.....4	71 - 81½	75 - 75	77½- 84	80 - 84	51½- 51½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	79 - 79	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... - ....
N. Y. Ont. & West'n—												
1st, gold.....5	106½-108½	106¾-108½	106½-108	106½-108	106¼-107	102 -104¾	102 -103¾	97½-103	102 -106	104¾-106	106¼-109	106⅝-107¾
Ref., 1st, 1992.....4	83⅜- 85½	85 - 86½	82 - 83½	83½- 84⅜	82 - 84¼	80 - 83	78½- 81½	76 - 80¼	78 - 81	80 - 83¼	82¾- 84⅝	82½- 85
N. Y. Susq. & West'n—												
Refunding.....5	105 -105⅝	106 -106½	106¼-107½	106¾-107½	105 -107½	103½-105	98 -101½	99 -100	99 -104	102 -104½	105¼-106¾	106 -106½
2d mort., 1937. ...4½	88 - 92¾	91½- 92	91½- 91⅝	92 - 92	90 - 90	90 - 90¼	.... - ..	... -	.... -	.... -	90 - 90	.... - ....
Gen., gold, 1940.....5	96 -100	97 - 99	97 - 97	98 - 99	94½- 98	94½- 94½	90 - 94	87½- 87½	87½- 92	90 - 93½	95½- 98	95 - 95
Midl'd of N. J., 1st...6	118 -118½	118 -120	120¼-120¼	117 -117	113½-116	112½-114¼	111 -111	107 -111	113 -113	112¾-113	113 -114	115⅝-116½
Term., 1st, 1943, g..5	... -	.... -	.... -	.... -	... -	.... -	.... - .	.... -	.... -	.... -	101¼-103½	103½-103½
Nor. & So.—1st,1941.5	.... -	.. -	.. -	... -	.... -	98 - 98	.... - ...	... -	95 - 95	.. - ...	102 -102	97 - 98
Norfolk & Western—												
General..... 6	123½-124	124½-124½	123 -123	120 -120	.... -	.... -	.... -	.... -	118 -118	.... -	.... -	.... - ....
100 yr. mort., 1990.5	90 - 90	88 - 91½	83⅛- 84	83 - 83	81¾- 82	... ...	... -	.... -	.... - ...	.... -	.... -	.... - ....
New River—1st.....6	117 -117	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105¼-105¼
Clinch Val., 1st & eq.5	.... -	92½- 92½	.... -	88 - 89	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Md. & W., 1st, 1941.5	90 - 91	89 - 90	85 - 87	84½- 86	84½- 84½	83 - 84	80 - 80	.... -	.... -	.... -	.... -	.... - ....
Northern Pacific—												
Gen. 1st, land grant.6	115½-117¼	115¼-118	115⅝-117	116 -118	115 -117¼	114 -117	107¼-113¼	100 -110¼	104½-109	104 -109⅛	108⅛-110½	109½-111
Registered..... 6	114⅝-117⅜	116½-118	115 -116½	115½-117¼	115 -116	111 -116¾	105 -111⅜	97 -108¼	100½-106	103 -105	108 -110	*106 -109⅛
Gen., l. gr., 2d, 1933.6	112½ 114	113⅜-115	113 -113½	111 -113⅛	109½-112	109 -110	106½-109¼	80 -101	88 - 90½	85 - 91⅜	87 - 90¼	88 - 89½
Registered..... 6	110 -111½	112 -112	... -	.... -	.... -	.... -	.... -	85 - 87	85 - 85	.... -	.... -	87 - 87
Gen., gold, 3d, 1937.6	106 -107	106 -108	104½-105¾	107 -107½	105 -107½	98½-102	85 -100	60 - 81	71 - 72	69½- 70	65 - 69⅝	65 - 68
Consol., 1989.....5	66¼- 72½	67 - 72⅜	67 - 71	67¼- 72	58¼- 69	60 - 65	39½- 61½	24½- 44⅝	30½- 38	30 - 36	31½- 36	27¼- 35¼
Col. tr. notes, 1898..6	- .	.... -	.... -	.... -	.. -	93 - 93	95 - 95	.... -	.... -	.... -	.... -	.... - ....
Div. scrip, extended...	104 -104	... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Paul & No. Pac..6	117 -121	117½-118½	118 -118	118 -118	... -	.... -	112 -112	103 -103	100 -106	105½-109¾	110 -110	114¼-114¼
Spokane & Pal. s. f..6	86¼- 89¼	.... -	90 - 92	90 - 92½	87 - 87	80 - 80	.... -	.... -	.... -	.... -	50 - 50	53 - 53
Dul. & Man., 1st.....6	98½-100⅜	101 -101½	101 -101	101 -101	... -	.... -	.... -	75 - 75	.... -	.... -	.... -	56½- 56⅜
Dak. Div. 1st 6	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... -	.... - ....
No. Pac.Ter.Co.,1st.6	100 -102	102 -104	102 -103½	100 -101½	103½-103½	97 - 97	93 - 95	.... -	.... -	.... - ...	82 - 82	95 - 98
N. P. & Mon., 1st, g..6	84 - 88½	87¾- 89½	83 - 83	80¼- 83	79¾- 80	.... -	.... - . ..	50 - 60	47 - 48	52 - 52	50 - 50	30 - 48⅛
Chic. & No. Pac., 1st..	72½- 77½	74⅞- 80½	74½- 78½	73½- 77	67½- 73	66 - 72	50 - 68	35¾- 54	39½- 48⅛	39¼- 44½	43 - 48½	41¼- 48⅜
Sea. L.S.&E., 1st...6	85 - 92¾	89 - 90	85 - 86½	.... -	82½- 82½	79 - 81½	50 - 65	40 - 46	50 - 60	50 - 54	54 - 54	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	. . -	.... -	.... -	.... -	52 - 53	50 - 54	50 - 55
Ohio Ind. & Western.—												
Ind. B. & W., 1st,pf.7	113 -113	113 -113	112 -112	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio & Mississippi—												
Consol. sink. fund...7	109½-109¼	109½-112	111 -111	110 -110	109 -109½	108½-108½	.... -	103 -103	.... - ...	107¾-108	110 -110	109½-110
Consol., 1898.....7	109 -109¼	109½-110	110½-110½	110 -110½	110½-110½	107¼-109	.... -	102 -104	105½-107	107⅝-107¾	110 -110	.... - ....
2d, consol., 1911.....7	.... -	118 -120½	.... -	.... -	.... -	.... -	... -	.... -	110 -110	... -	.... -	113 -113
1st Spring Div.... ..7	.... -	.... -	.... -	.... -	111 111	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio River—1st.....5	100½-100½	101 -101	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen'l, 1937, gold....5	.... -	.... -	.... - . ..	.... -	... -	.... -	.... -	.... -	85 - 85	.... -	.... -	.... - ....
Ohio Southern—1st.....6	107 -109	109 -109	107¾-109	108½-109	105¾-106	105 -105	.... -	98½-101	99 -101¾	100 -100½	98 -101	93 - 96¼
Gen., gold, 1921.....4	63 - 64	61½- 63¾	60½- 62¼	60½- 63	51½- 58½	50 - 53½	44½- 50	40 - 45½	40 - 50	48 - 50	50 - 52	50 - 51
Omaha & St. L.—1st..4	68 - 68	60 - 62	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	36½- 36½
Ex funded conpon....4	55 - 56	56 - 56	54 - 54	.... -	.... -	.... -	.... -	.... -	.... -	.... -	41 - 41	.... - ....
Or. & C.—1st g.,1927.5	.... -	93½- 93½	.... -	.... -	92 - 92	... -	.... -	.... -	.... -	.... -	77 - 77	.... - ....
Oregon R'y & Nav.—												
1st..... 6	108 -110⅜	.... -	109⅞-112	110 -110½	109½-110½	108½-110¼	.... -	99 -100½	101 -104	95 -102	102 -103	103 -105
Consol., 1925.....5	88 - 91½	90 - 92½	90 - 91	92 - 92	88½- 90	86½- 88	.... -	.... -	80 - 81	.... -	60 - 64	65 - 69
Collat. trust, 1919..5	80 - 81	81 - 81	77 - 78½	75 - 79	.... -	.... -	.... -	.... -	70 - 70	.... -	.... -	.... - ....
Oreg. Imp. Co.—1st.... 6	102 -103¼	102½-105	102½-103¾	103 -104½	100 -103¼	96 - 99	95 - 97¾	89½- 94	92 - 96	90 - 96¾	95 -100	*98 - 99
Consol., gold, 1939..5	61¾- 64	61½- 67	62 - 64½	59 - 62¾	48½- 58	46 - 52½	38 - 48¾	32 - 46½	45 - 49½	43 - 50¾	49 - 55⅜	49 - 56⅜
Pennsylvania Co.—												
1st, coupon.....4½	106 -106½	107½-107¾	108¼-108¼	109¼-110½	107½-109¾	108 -109	102 -106¼	104¾-105	107 -108¼	107 -108	107½-108½	108½-110
Registered 4½	... -	106½-106½	.... -	108 -108	108 -108⅛	.... -	.... -	.... -	102½-105	106 -106	105¾-105¾	105 -106
Pitts.Ft.W.&C.—1st.7	137 -137½	136¾-137	135½-137	.... -	136 -136	135 -136	.... -	129 -129	.... -	.... -	132 -132	135 -135
2d., 1912..... ...7	135 -135	135½-135½	135½-135½	.... -	.... -	.... -	.... -	.... -	.... -	130½-130½	... - ..	.... - ....
3d., 1912.....7	130¾-133	.... -	131 -131	.... -	127 -129½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Penn. RR., 1943, g..4	.... -	.... -	.... -	.. -	.... -	.... -	102¾-103	.... -	.... -	.... -	.... -	.... - ....
Clev.& P.—Cons.s.fd.7	118½-119	.... -	119 -120	.... - ...	116½-117	.... -	115 -117	116 -116	.... -	117½-117½	.... -	.... - ....
Gen.,1942, ser. A.4½	.... -	.... -	109½-109½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L.V.& T. H.—1st.7	107½-108	108¾-109	108½-109	108½-109½	108¼-109	108 -108	.... -	.... -	.... -	107¼-107¼	107¾-108¼	109 -109
2d, guar., 1898.....7	110 -110	110½-110½	108½-110	109¾-109¾	.... -	105 -105	.... -	.... -	.... -	.... -	106 -106	108 -108
Gr.R.& Ind., 1941.4½	99¾-100½	100 -101	101¼-102½	102½-102¾	101½-103	99 - 99	.... -	... -	99½- 99½	100½-100½	102 -102	.... - ....
Peoples' G&C.,Chi.2d.6	103½-104½	.... -	103 -103¾	103⅛-104¼	102 -103	.... -	.... -	98 - 98	95 - 97	101 -101	100 -102½	97½-100
1st, guar., 1904.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	89½- 90	89½- 94
Peo. Dec. & Evansv.—												
1st, 1920.....6	103 -103	.... -	103 -104	101 -101	100½-100½	103 -103	.... - . ..	.... -	.... -	.... -	.... -	.... - ....
2d, 1926..... 5	70 - 70½	70½- 72	69½- 70⅞	65 - 65	65 - 65	.... -	38 - 65	50 - 50	.... -	36 - 50	34 - 40	24 - 37
Evansv. Div., 1st.....6	.... -	105 -105	... -	.... -	98 - 98½	95 - 95	89 - 89	.... -	90 - 90	.... -	84⅞- 85	75 - 80
Peo. & East.—1st, con.4	77 - 79	77 - 77¾	77 - 77¾	74 - 75¾	66 - 74	68¼- 72	65 - 69	58 - 61	60 - 71½	68 - 69½	68 - 71¼	71 - 74
Income, 1990.....4	25 - 26¾	21 - 25½	21 - 22	20½- 21	18 - 19¾	18 - 19	14 - 18	12 - 15	15 - 19	16½- 18	18 - 21	16 - 16
Peo. & Pek. Un.—1st..6	... -	.... -	110½-111	.... -	... -	.... -	107 -107	105 -105½	.... -	107½-108½	.... -	.... - ....
2d mort., 1921.....4½	.... - ...	75 - 75	73 - 73	70 - 70	... -	.... -	65 - 65	.... -	.... -	.... -	.... -	.... - ...

* Ex-interest.

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1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Phila. & Reading—												
General.....4	83½- 85¼	76 - 84⅝	72½- 78¼	73½- 78¼	69⅝- 77	65⅛- 70	60 - 66¾	59¾- 69	65 - 70¼	66½- 71¾	69¾- 72½	67 - 73
Registered 4	83½- 83½	.... -	.... -	73¼- 73½	... -	- ..	.... -	.... -	.... -	.... - ..	.... - ..	68½- 68¼
1st pref. inc., 1958. .5	74⅞- 76⅞	49 - 71½	45 - 51½	45 - 50	32 - 47½	29 - 33½	20 - 30⅛	21⅞- 32½	29½- 35¼	29¼- 37	33 - 36⅜	29 - 35½
2d pref. inc., 1958....5	67¼- 70	35¼- 61	30¾- 37½	31⅝- 37½	21 - 33	19 - 23¾	17½- 21½	14¼- 21¼	18½- 24	18 - 26	22¾- 26	18½- 24½
3d pref. inc., 1958....5	58⅝- 62⅜	25½- 55¾	22¾- 28	23½- 28⅛	16 - 26	13 - 18½	11 - 15¼	12 - 17	14 - 18¾	15½- 21½	18 - 20½	15¼- 19¾
3d pref. inc., conv....5	60¼- 62	45¼- 55	.... -	25¼- 25¼	.... -	.... -	11½- 11½	.... - .	.... -	.... -	.... -	.... - ....
Deferred income.....6	13½- 15⅛	8 - 14	7 - 8¾	6⅞- 8	5 - 7	4 - 5	3 - 3½	2¾- 4¾	4 - 5½	4 - 5⅞	4½- 5⅞	3¾- 4½
Pine Creek—1932. gu.6	.... -	.... -	.... -	.... -	127¼-127¼	.. . - ...	125 -125	.. . -	.... -	122¾-123½	.... -	.... - ....
P. Cin. & St.L.—1900.7	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110¾-110¾	.... - . ..	.... - ....
P.C.C.& St.L.—"A".4½	102⅜-103	103 -103¾	103¼-103⅞	101¾-102	101½-102	101¼-101½	100¾-101	97½-100	98½-101	97½- 97½	100 -101	100¼-101½
Series B, 1942.....4½	102⅝-102⅝	.... -	... -	.... -	102 -102	101 -101	101 -101	.... -	99 -100	.... -	100 -100¾	100⅜-101¼
Pitts.Cl.& Tol.—1st...6	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ....
Pitts. & L. E.—2d,'28.5	.... -	.... -	112 -112	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... - ....
Pittsb. & West.—1st..4	81 - 82	82⅜- 83⅞	82 - 84½	84½- 88	85 - 87¼	83½- 86½	77½- 84¾	72 - 77	75 - 81	79¼- 84½	83 - 88	86½- 88
Mortgage, 1941.....5	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	. -	.... -	83 - 83	85⅞- 85⅞	80 - 80
Pleas. Val. Coal—1st.6	.... -	.... -	.... -	.. -	.... -	.... -	.. -	98½- 98½	.... -	.... -	. . -	.... - ....
Proc. & G.—1st, 1940.6	.... -	.... -	.... -	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Richm'd & Danville—												
Consol 6	103 -108	108 -111	106½-109	107 -108	105 -109	107 -108½	103 -105½	102 -103½	103¾-109	108 -110	110 -111½	109 -111
Debenture 6	85½- 89	90 - 90	85 - 85	86 - 86	79 - 84	85 - 85¼	85½- 87	.... -	80 - 90	91 - 93½	92 - 92	.... - ...
Con. M., gold, 1936.5	67 - 72½	71½- 78	69 - 78½	77 - 77¼	76½- 78	70 - 75	.... -	60 - 70	... - ..	.... -	.... -	.... - ....
Trust reeeipts.....	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	67 - 73	70 - 74½	70 - 73	.... - ....
Wash. O. & W., 1st.4	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	50 - 56	.... -	.... - ....
Rich. & W. Pt. Ter.—												
Trust.....,.....6	71 - 77	75½- 83⅞	79 - 80¾	76½- 80½	56 - 75¾	56 - 60	.... -	.... - ..	.... -	.... -	.... -	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	54¾- 60	55 - 56	40 - 47	46 - 56	48 - 52½	42 - 49	40 - 48
Con., 1st, col. t. g.....5	43 - 49¼	44½- 52	43½- 48¼	39 - 48	24⅞- 40	24½- 27¼	. -	.... - . .	21⅞- 21⅞	.... -	.... -	. . - ....
Trust receipts.....	. .. -	.... -	.... - ...	.... -	.... -	24½- 27½	16 - 28	15¾- 21	21 - 26⅞	19⅞- 24¾	20 - 24⅜	18 - 21¼
Rio Gr. Junc.—1st, g..5	.... -	.... -	95¼- 95¼	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Rio Grande South'n...5	80 - 80	... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... - ....
Rio G.W.—1st, 1939..4	76½- 77⅜	71¼- 78	74½- 77	76½- 77¾	74 - 77¼	70 - 75¼	63 - 69	54 - 64½	60 - 66	63⅜- 69	67½- 74½	69 - 74
R.W&O., con. 1st, ex.5	113¼-113¾	114 -115	114½-115	111¼-112	110½-112	110 -112	104⅜-111¾	104 -107¾	109½-111	106½-110½	110¾-112½	112 -114
Ut. & Bl. R.—1922..4	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	100 -101	101 -101	.... -	.... - ....
St. Jo. & G'd Isl.—1st.6	93 - 96	91⅞- 95½	92 - 94½	92¾- 94	86 - 87	83 - 85	.... -	.... -	74 - 76½	.... -	*67 - 69½	67 - 71
Kan. C. & Om., 1st..5	75 - 78	70⅝- 74¼	72½- 74	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Louis Alt. & T. H.—												
1st..... 7	104 -105	102½-103¾	.... -	104 -104	104⅝-104⅝	104¼-104¼	100 -101¼	.. -	102 -102	100 -103	102½-103	104½-104½
2d, pref.....7	104¼-104¾	101¼-101½	101 -101¼	102 -102	100 -101	100½-100½	.... -	90 - 95	99 - 99	99 - 99½	99¾-103	103¼-103¾
2d, income 7	101¾-101¾	.... -	101 -101½	101½-102½	97½-100	98 -100	98 - 98	.... - ...	98 - 98	98 - 99½	*100 -101½	101½-102
Dividend bonds... 6	66 - 66	66 - 67½	.... -	64 - 64	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ch. St. L.& Pad.,1st.5	101⅞-101⅞	.... -	101 -101	.... -	.... -	.... -	101 -101	.... -	98 - 98	96 - 96	107 -107	.... - ....
Belle. & So. Ill.—1st.8	110¼-110¼	.... -	110½-110½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Louis & Iron Mt.—												
1st, extension.....5	102¼-103½	101 -101½	100¾-101½	101½-102	100½-101¾	101 -102	100 -101½	95 - 98	95 -100	95 -100	100 -101	102 -102⅛
2d, 1897..... 7	105¾-107	107 -108⅛	108 -108⅛	108 -109	104 -104½	102½-104½	101¼-102½	94 - 98	.... -	.... -	98½-100¼	103 -104
Arkansas Branch....7	.... -	104 -104¼	105 -105½	103½-104½	104 -104	99½-100¼	99 -100	98 - 99½	100 -100	100 -100	.... - ...	100 -100¼
Cairo Ark. & Texas. 7	104 -104	.... -	104⅜-104⅜	.... -	104½-104½	99 -100	99 - 99	99 - 99	95 - 96	95 - 95½	97⅜- 97½	97½- 97½
Gen. consol. & l. g....5	84¼- 90¾	86¼- 89¼	88 - 89½	85 - 86½	82¼- 85	80 - 83¼	76¼- 81½	60 - 75	70 - 74	68½- 75	75 - 80	72 - 79⅛
Stamped, guar.....5	86½- 90	88 - 88	88 - 88¼	84¾- 85	83 - 83	80 - 83	.... -	.... -	.... -	68 - 73	.. . - ...	.... - ....
St. L. & San Fran.—												
2d, class A.....6	.... -	113¼-113¼	113 -113	... -	109 -109	109 -109	.... -	.... -	107 -107	107 -107	104½-106¼	100 -107¾
Class B.....6	111½-112¾	112½-113¼	112½-114	112 -114½	109 -111	109 -109	101 -109	100 -104	.... -	106½-107	104½-107	99½-108½
Class C.....6	111½-112½	112⅜-113¼	112½-114	114⅜-114½	111 -111	.... - ...	101 -108	100 -104	106 -108	107 -107	104¼-107½	99¾-108¾
General mort.....6	106½-106½	111 -111	108 -108	111 -111½	110 -110	.... -	102 -104¼	99 -100	102 -102	98 - 98	102 -102	94 - 94
General mort.....5	96 - 96	94½- 94½	... - ...	.... -	95 - 96	.... -	88 - 90	... -	.... - ...	.... -	.... -	77 - 77
Consol. mortgage....4	66¾- 68	67¾- 69	67½- 68	65½- 65⅜	61 - 64⅜	60 - 63½	59 - 59	48 - 60	55 - 55	53 - 53	50 - 52	40 - 51
1st, trust, 1987.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	78 - 78	.... - ...	.... -	.... - .. .
Ft. S. & V. B.—1st...6	.... -	.... - . ..	.... -	104½-104½	105 -105	105 -105	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Louis Southw't'n—												
1st, 1989..... 4	63½- 67	66 - 67¾	64 - 66	65⅜- 68	62½- 65¼	58 - 64	51 - 60	50 - 57¾	55⅝- 60⅞	54 - 60⅝	*56½- 60½	55 - 61½
2d inc., 1989.....4	24 - 28½	26 - 28¾	24½- 26¼	25¾- 28	22 - 26	21 - 24	12 - 21	14½- 19½	16 - 19¼	15½- 19½	18½- 22½	15½- 20
St. P. & D.—2d, 1917.5	.... -	107 -107	... - ...	106 -106	.... -	103 -103	.... -	99 -100	100 -100	.... - ...	103 -103	102 -103
St. P. Minn. & Man.—												
1st, 1909..... 7	108 -109¼	.... -	110 -110	111 -111	. .. -	.... -	107 -110	105 -105	.... -	.... -	.... -	.... - ....
2d mortg., 1909..... 6	117⅜-118	117 -120	... -	116 -116	116½-117½	115⅜-116½	111 -112	110 -112	113 -113	112 -113	113 -113	114 -117
Dakota Extension....6	117⅛-117¾	118⅜-119	117 -117½	119½-119½	115 -116	113 -116	.... -	109½-110¼	113½-115	114 -115¾	113 -116	114 -116
1st, consol., coup.... 6	121 -122¼	121¾-123¼	122 -123½	122 -123½	118 -121	118 -119	111½-116	111 -112	.... -	115 -115	117½-119⅞	119¼-120
Reduced to.....4½	100 -100½	100⅜-102½	102½-103	103 -103½	102 -103½	101 -103¼	100 -100¾	97 - 99	97 - 99⅞	99⅞-100¼	100 -102¼	101 -101¾
Registered	100½-100½	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Montana Ext., 1st...4	88 - 91	89¼- 90¼	89½- 91	89½- 90½	90 - 91½	87 - 89½	88 - 88	79 - 87	83 - 87	86 - 87	87 - 92	89 - 90
Registered.....	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Montana Cent., 1st. 6	115 -115½	.... -	116 -118	116 -116	115 -116	116 -116	105 -105	103 -103	108¾-108¾	110 -110	110 -114	113¾-114½
1st, guar., 1937....5	102½-102½	102½-102½	104¾-105	103 -105	102¾-103	102 -103	99½- 99⅞	99 - 99	... -	95 - 95	96 -100	99½-106
E. Minn., 1st, 1908..5	104 -104	103 -105	105 -105	105 -105	102½-103	102½-102½	.... -	.... -	.... -	.... -	.... -	.... - ....
San An. & Ar. Pass—												
1916 trust receipts..6	70¼- 71½	71½- 75	74 - 76	71 - 72½	70 - 71	70 - 70	67 - 67	.... -	55 - 55	.... - . .	.... -	.... - ....
1926 trust receipts..6	66 - 71¾	71¼- 75	73½- 76	70 - 73¼	70 - 70¼	68 - 70	67 - 67	.... -	.... -	.... -	.... -	.... - ....
1st, 1943, gold, gu...4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	52 - 60	52 - 57	54 - 60	57½- 60	53 - 59¼
S.F.&N.P. 1st,1919..5	93½- 94	.... -	.... -	.... -	95 - 97	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ....
Sav.Am. & Mon.—1st.6	.... -	.... -	.... -	56½- 58	56¼- 56¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
S. V. & N.E.,1st,1989.4	81 - 83	82½- 83	80¾- 83	80 - 80¾	76 - 78	74 - 77	70 - 75	69 - 72½	72 - 74	74 - 74	70⅛- 70⅛	73 - 75
Security Corp.—1st....6	97 - 98¼	97⅜- 98¾	97⅜- 98	97⅜- 99	70 - 96½	70 - 70	.... -	.... -	.... -	.... -	.... -	.... - ....
South Carolina—												
1st, ex Apr.,'91, cp..6	105½-105½	105½-106	105½-106	105½-105½	105 -105⅜	105 -105	.... -	... - ...	.... -	.... -	105 -108	.... - ....
2d, 1931.....6	85 - 85	.... -	.... -	79½- 79½	.... -	... - ..	.... -	.... -	... -	.... -	.... -	.... - ....
Incomes. 6	10 - 10½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
So. Pacific, Cal—1st....6	114 -114⅜	114¼-115	115 -115	113½-113½	113 -114	113 -113	114 -114	107 -107	107 -107	104 -105	104½-104½	107½-108
1st consol., 1938....5	95¾- 97⅜	96 - 97⅜	94¾- 95¾	93 - 94⅜	94 - 94¾	94 - 94¼	94 - 95	93½- 93½	93 - 94½	90 - 94½	90 - 91	89 - 90
Au. & N.W., 1st,'41.5	88 - 89⅝	89 - 89¾	89 - 89½	89½- 89¾	89 - 89¾	89 - 89	*86 - 86	82¾- 86	83 - 84	81½- 83¼	80¼- 81⅜	80 - 80¾
So. Pac., Ariz., 1st....6	100 -100½	99½-100	100 -100¼	97 -100	98 - 98⅞	98¾- 98¾	.... -	.... -	.... -	92 - 92	93½- 95	94¾- 95
So. Pac., N. Mex.—1st.6	104 -104⅝	105 -105¾	104 -105	104½-104⅞	103 -104	103¼-103¾	101¼-101¾	100 -100	.... -	94 - 94¾	93 - 95¾	96¼- 97¾
Tenn. Coal & Iron—												
Tennessee Division..6	93¾- 94¼	90 - 95	90 - 91	90 - 90	80 - 82½	.... -	77½- 77⅜	74 - 75	75 - 76	75 - 75	70 - 75	.... - ....
Bir. Div.,1st 6	94 - 95½	91 - 95½	89½- 90¾	90 - 91	85 - 89	83 - 84⅞	70 - 81	70 - 74	70 - 78	... -	75 - 75	80 - 83
T. RR. of St. L.—1st.4½	97½- 99	.... -	103 -103	98½-100¼	100¾-100¾	103 -103	.... -	95 - 95	.... -	97 - 97	.... -	.... - ....
Texas & N. Orleans—												
1st, 1905. 7	113½-113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... - ....
1st, consol., 1943, g.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	89¼- 90¾	90 - 91	90 - 91	90½- 91	91¼- 93¼
Sab. Div., 1st.....6	.... -	.... -	106 -106¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Texas & Pacific—												
1st, East. Division..6	.... -	.. .. -	.... -	.... -	.... -	.... -	.... -	102½-102½	102 -102	.... -	.... -	.... - ....
1st, gold, 2000.....5	76¾- 81	78 - 80¼	77 - 78	77 - 79	74 - 78	69- 74	59 - 71½	59 - 65	64½- 72	68 - 75	74 - 80¼	*72½- 78½
2d, g., inc., 2000.....5	26 - 29¼	26½- 28	22¾- 26½	22¾- 26½	17½- 23	17 - 19½	13 - 18	13⅜- 17	15½- 18¾	15¾- 21¾	19 - 23	18 - 23

* Ex-interest.

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1893—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Third Avenue (N. Y.)												
1st, 1937.....5	112½-112½	112½-113½	113½-114½	113½-115	113½-115	111 -115	106 -110	105⅛-106½	107 -110	109 -110	111 -114	113¼-115½
Tol. A. A. & C., 1917.6	98 -105¼	102½-104¾	98 -102½	98 - 99½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. A. A. & N. M., 1st.6	103 -108½	106 -107¾	106 -108	107 -108	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, consol., 1940....5	90 - 93½	93 - 93	.... -	88 - 93	30 - 30½	30 - 30½	.... -	.... -	.... -	... -	.... - ...	.... - ....
Tol.A.A.& G.T.—1st..6	113 -116	115 -116	113 -113	106 -112½	100 -100	.. - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. A. A. & Mt. Pl.—6	102 -107¼	104½-106	98½-101½	99½-101	.... - ...	90 - 90	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol.& Ohio Cent.—1st.5	105 -107½	107¾-108½	107 -108½	108¾-109	102¼-105½	105 -106	102¾-103¼	100 -102¾	102 -104	103 -105	105 -106¼	107¼-108
T.P.&W.—1st, 1917..4	80 - 81	80¼- 80¼	80½- 80¼	79 - 80¼	76 - 80	.... -	72½- 74	.... -	70 - 70	.... -	74 - 78	80 - 86½
Tol.St.L.& K.C.—1st.6	88½- 90½	85 - 90	81 - 86	78⅜- 85	60½- 75	58 - 63	55 - 60	48 - 54	53 - 57¼	55 - 63	63½- 64	62 - 64
Uls. & Del.—1st, con..5	103 -103¼	103 -103¼	.... -	.... -	100 -100	.... - ...	.... -	.... -	93¾- 95	.... -	100 -101¾	99 -100¾
Union Pacific—												
1st, 1896.....6	105 -105¾	106 -106½	106 -107	106½-107	106 -107	106½-106¾	102½-103½	100 -103	102½-104¼	101⅜-104¼	102 -104½	103 -105
1st, 1897.....6	106¾-107	106¼-107⅜	106¾-107½	107⅜-107½	106½-107	107½-107½	103⅜-104½	100 -102	104¼-105	102½-105⅛	102¾-104¾	104 -105¼
1st, 1898.....6	108¼-109	108⅝-109⅛	108 -109	108¼-109	108 -108¾	107⅜-109⅛	104 -106¼	101 -102⅝	103 -106¾	103¼-105¼	104 -106	105 -106½
1st, 1899..... 6	109 -110¾	109¾-110	109½-109½	110 -110	109 -109⅛	110 -110⅛	104 -104	102 -102	104 -107	104 -107¼	104⅜-106⅞	106⅜-107
Sinking fund.....8	103½-105⅛	105 -105⅜	101 -101½	101½-101¾	101⅜-102½	101¾-102½	101½-102½	98 -103⅞	.... -	.... -	100 -100	98 -100
Registered.....	.... -	.... -	.... -	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	.... -	.... - ....
Collateral Trust.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	65⅜- 66
Collateral Trust.....6	.... - ...	101 -101	100 -100	.... -	.... -	.... - ...	97 - 97	.... -	.... -	90 - 90	71 - 75	.... - ....
Collateral Trust....4½	67 - 73½	73 - 73	65 - 70	68 - 69½	67 - 68	60 - 62½	48 - 50	50 - 57½	.... -	.. -	48 - 48	49 - 50
Col. tr. notes, '94, g.6	98½-102¾	98⅝-100	97½- 98¾	97½-100	95 - 98½	94¾- 99⅝	90 - 97	72½- 86	82½- 89	77 - 82½	80½- 91	88 - 91⅞
Kan.Pac.—1st, 1895.6	106¾-106¾	104 -104	.... -	.... -	.... -	103 -103	.... -	101 -101	.... -	103¼-103⅜	.... -	102¾ 104¼
1st, 1896.....6	106¼-106⅜	.... -	.... -	105½-105½	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	101 -103½
Denver Div.....6	110¾-110⅞	111 -111⅝	111½-111½	112½-113½	109⅛-109½	.... -	.... -	109 -109	109½-109½	109½-109½	106 -108½	107 -109½
1st, consol 6	108⅝-112	110¾-111¾	109½-111	109¼-111	105 -107¼	103¾-105	100 -105½	88 - 99	91 - 95½	65 - 85	82½- 89¾	*87¾- 94
Cent. Branch, s. f...7	.... -	.... -	.... -	.... -	.... -	96 - 96⅞	.... -	.... -	.... -	.... -	.... -	.... - ....
At. Col. & Pac.—1st..6	81 - 86¼	85 - 86	84 - 85	84 - 84	75 - 80	70 - 70	.... -	59¾- 65	60 - 60	40 - 60	48 - 48	45 - 50
At. J. Co. & W., 1st.6	82 - 82	82 - 82	. . -	.... -	.... -	.... -	.... -	.... -	.... -	-	.... -	.... - ....
Oreg. Sh. Line—1st...6	106¼-109	105¼-108	103½-106½	103½-105½	100⅝-103½	97½-102	98 -101½	80 - 89½	84½- 89	68 - 88	81 - 90	74¾- 90
Or.Sh.L. & U.N.,con.5	76½- 80½	79 - 79⅝	77 - 77¾	71 - 76½	67 -71	65½- 70	.... -	52 - 60	57¾- 64	47 - 57½	44½- 48¾	48 - 51
Collat.Tst.,1919,g.5	80⅛- 82¼	.... - ...	... -	.... -	77 - 85	72 - 72	.... -	54 - 54	.... -	.... - ...	.... -	.... - ....
Utah Southern—Gen.7	100 -103	102 -102	102 -102	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
Ext'n, 1st, 1909....7	100 -103	.... -	100½-101⅜	101 -101	101 -101	96 -100	... -	75 - 75	90 - 90	.... -	85 - 85	.... - ....
U.Pac.Den.& G.Con.5	68½- 75⅜	70½- 74	69 - 71¼	71 - 73	66⅜- 71	60 - 68¼	47½- 62	39½- 50	42 - 49	37½- 46	40 - 43	40 - 40
Un.Pac.L.&Col.,1st.5	84 - 84	.... -	.... -	.... -	.... -	75 - 77	.... -	.... -	.... -	.... -	.... -	.... - ....
U. S. Leather—1915..6	.... -	.... -	.... -	.... -	.... -	103⅞-104	100 -103¾	98 -101	103 -105½	105 -106½	103 -104½	104⅜-104½
Utah & North'n—1st. 7	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... - ....
Virginia Midland—												
General, 1936.....5	77 - 82½	83 - 83	84 - 85	84 - 86	81 - 82½	79 - 80	.... - ...	74 - 74½	77½- 78½	76¾- 83¾	73 - 77½	70 - 73
Gen., guar.stamped.5	80½- 82	82½- 84	84 - 84	84 - 86	81½- 82½	79 - 80	.... -	.... -	77½- 79	79 - 79	.... -	72 - 73
Wabash—												
1st, gold, 1939.....5	102¼-105	105 -105¾	104½-106	105½-106¾	100 -104	98⅝ 102¼	93 -101½	93 - 99	98¼-103	101¼-105	*01½-103¾	102¼-103¾
2d mort., gold, 1939.5	79½- 82½	78⅝- 80¾	77¼- 79	78½- 80	71 - 77½	69 - 74	60 - 73	60 - 70	68 - 73	70 - 75	74¾- 78½	72 - 78½
Deb. inc., 1939, s. B.6	37 - 39	34½- 37	34 - 34½	32½- 34	27 - 30	25 - 28	19 - 23¾	21½- 22	25 - 25	21½- 25	25½- 25½	20 - 25
St.L.K.C.&N.R'l E.7	107 -107	107⅝-107⅝	102½-104¾	103 -103	101 -102⅝	.... -	102 -102	.... -	100¼-101⅜	101 -101½	102½-105½	105 -105¼
No. Mo.—1st, 1895.7	104½-105⅛	.... -	105¼-105½	106 -106	105 -106	104½-106	100 -101	98⅛-100	100¼-102¾	102¼-102¼	104 -106	106¼-106½
St.C.B'ge, 1st, 1908.6	109 -109	109 -109¼	110 -110	.... -	.... -	.... -	.... -	100 -100	101¼-101¼	101⅜-102	105 -106	.... - ....
D. & Ch. Ext. 1940..5	98½- 99¾	99¾-100½	98½-100	99¾-101	99½-100½	99¾-100½	97½- 97⅜	95 - 97	93 - 99	95 - 98	98 -100	99½-101
W.N.Y. & Penn.—1st.5	102 -103	103½-105	102½-104¾	102½-104	102 -103	102 -102¾	96 - 99½	94 - 96½	95 -100½	99½-101	100 -103	102 -104
2d M., g., 1927 ... 3-5	30½- 33	30 - 32	26 - 29⅝	25 - 27¼	23 - 26¼	22½- 23½	19 - 21½	18 - 20¼	21 - 23½	20½- 25¼	22¼- 25½	20¾- 24
W. Union Telegraph—												
Coupon 7	.... -	113 -113	111 -111	.... -	.... -	109 -109	.... -	.... -	.... - ...	110 -110	113½-113½	110 -112
Registered..... 7	112½-112½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	112½-112½
Collateral trust..... 5	103½-106	104 -105	103 -105	103¼-104¼	102½-105	102¾-104	95¾-104½	95 - 97⅛	99 -101	101¼-102½	102 -107	106½-107¼
Wheel'g & Lake Erie—												
1st.....5	104 -104½	107 -107	104½-104½	104½-105	.... -	.... -	103 -103	.... -	.... -	101¾-101¾	101½-103	107 -107½
Consol .....'	.... -	75½- 76½	79¾- 79¾	... -	75 - 76	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ext.& Imp.,g.,1930.5	.... -	.... -	.... -	.... -	98 - 98	.... -	97¾- 98	95 - 95	94 - 94	.... -	94 - 94	.... - ....
Wheel. Div., 1st.....5	.... -	102¾-102¾	.... -	.... -	.... -	.... -	.... -	. -	.... -	.... -	.... -	.... - ....
Wh. L. E. & P. Coal...5	77 - 77	... -	79¾- 79¾	.... -	73 - 80	71 - 75½	68⅝- 72⅝	69⅞- 72	65 - 72	68 - 69	68 - 70	75⅝- 75⅝
Wis. Cent. Co., 1st, g..5	87½- 92½	90 - 91½	87 - 87	88 - 89¾	88 - 88	82 - 87	.... -	60 - 70	69 - 70	.. -	68 - 75	69⅞- 70
Income, 1937.....5	33 - 33	30 - 35	30 - 30	25 - 25	.... -	20 - 21	19 - 20	12 - 13½	9 - 15	10¼- 12	.... -	14 - 14

* Ex-interest.

1894.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ala. Mid.—1st, 1928..6	.... -	86 - 86½	90 - 90	.... -	.... -	.... -	.... -	.. -	86 - 89¼	89⅞- 90	90 - 90½	90 - 90
Am. Cot. Oil Co.—1st..8	112 -113½	111 -113	112½-113½	113¼-114	111¾-113	113 -114¾	114½-115	*113 -114½	114 -114¾	114¼-115	*113 -114	111⅛-113
Atlantic & Pac.—1st...4	45⅛- 48½	44⅜- 45¼	44 - 51¼	51⅜- 53¼	44 - 50½	41½- 47½	44⅝- 46½	42½- 46	44 - 45¾	40¼- 43½	40½- 43½	41 - 45½
Income.....6	2½- 3½	3 - 4	4½- 6¼	5 - 6	4½- 5	3¾- 4⅛	2¼- 2½	2¼- 4	3¾- 4	2¾- 3½	3 - 3¼	2⅞- 3
Central Div., income.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	2 - 2	3 - 3	.... - ....
Atch. Top. & S. Fe.—												
Gen. mort., 1989.....4	67 - 70¾	70¾- 71⅝	71 - 77	73½- 76½	72¼- 75	74¼- 77¾	69¾- 76½	69⅜- 73½	70⅞- 73	65 - 70¾	64¼- 70	61⅞- 65⅜
Registered.....	68¼ - 68½	.... - ...	73 - 74¾	75 - 75	.... -	71 - 73½	73½- 73½	.... -	.... -	.... -	.... -	.... - ....
Class "A" 1989, 2½.4	31½- 34½	33½- 34⅝	33½- 38¾	33¾- 38½	30½- 35¼	24¾- 32½	20 - 26¾	20 - 25¾	22¼- 25½	18¾- 22½	18¾- 21⅞	16¼- 19
Atl. Av. (B'klyn)—Im.5	.... -	.... -	.... -	94½- 96	96⅛-96⅛	96¾- 96¾	95 - 95	.... -	96 - 96	96 - 96	96⅛- 96⅛	.... - ...
Baltimore & Ohio—												
1st, Parkersb'g Br..6	.... -	118 -118	118 -118	.... -	.... -	118⅜-120	120 -120	121 -121	121½-123	.... -	.... -	120¼-120¼
Gold, 1925, coup.....5	112¾-114¾	111 -111	111 -111½	.... -	111½-111½	112 -112½	.... -	110 -110	111 -114	111⅛-112	111¼-112½	112¾-112¾
Registered.....	.... -	109 -109	... -	. . -	... -	.... -	.... -	.... -	.... -	.... - .	... -	.... - ....
Consol., gold, 1988..5	... -	.... -	114¾-114¾	115¼-115⅝	115 -115	110 -115	115 -115	.... -	114 -114	114 -114	.... -	.... - ....
Registered.....	.... -	.... -	107½-107½	.. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ak. & Chic. Junc....5	.... -	... -	100½-100½	102 -104½	102 -103½	.... -	.... -	.... -	.... -	.... -	103 -103	.... - ....
Monon. River, 1st...5	.... -	.... -	.... -	101¼-101¼	... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ....
B.&O.S W.—1st, 1990	.... -	102½-102¾	104⅜-105⅛	.... -	.... -	107⅛-108⅝	.... -	105½-105½	.... -	.... -	.... -	.... - ..
B.&O.S W.Ry.'93.4½	.... -	.... -	... - ...	100¾-101	101 -101½	.... -	.... -	.... -	.... -	.... -	99¼- 99¼	.... - ....
1st income, B.....5	.... -	.... -	.... - ...	28½- 28½	22 - 25½	.... -	.... -	25 - 25	.... -	.... -	21 - 22	.... - ....
Balt. Belt—1st, gu. 5	.... -	.... -	.... -	.... -	.... -	102½-102½	.... -	102½-102½	105¾-106	.... -	103⅝-104	103¼-104⅛
Beech Creek.—1st, g..4	99½-100½	101½-102½	102¾-103½	103¼-103¾	105 -105	.... -	100 -103	103⅜-103½	103¼-104	.... -	106 -106	.... - ....
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -104¼	.. -	.... - ....
Bost. H.T. & Wes. deb.5	.... -	.... -	100 -100	... -	102 -102	101½-101½	.... -	.... -	.... -	.... -	101 -101	.... - ....
Bost. Un.Gas—Tr. ctfs..	.... -	.... -	.... -	.... -	... -	. . -	.... -	.... -	.... -	... -	.... -	80 - 81½
B'way & 7th Av.—'43.5	.... - .. .	.... - ...	.... -	106½-107	107 -109¼	*106¼-08½	108¼-110	109¾-110½	109¼-110	109⅞-113	112¼-113¼	*110 -111⅝
Brooklyn City—Cons..5	.... - ..	.... -	... - ...	111 -111½	112 -112	111¼-112½	.... -	112½ 114	114 -114½	.... - ...	113 -115¾	
Buff. Roch. & Pittsb.—												
General 5	98 - 99	97 - 99	95½- 97	98 - 98¾	98 - 98¾	98 - 98	.... -	98 - 99	.... -	97 - 97¼	96½- 97	97 - 97⅛
R. & P., 1st, 1921...6	.... - ...	120¼-120¼	.... - . ..	121½-121½	122 -122	122½-122½	123 -123	.... - ...	121 -121	.. -	120 -124	117⅜-123¼
Consol., 1st.....6	116½-116½	116 -116	117 -118	118 -120	119⅜-120	118 -119	117⅜-118	... -	118 -120	.... - ..	.... -	.... - ....

* Ex-interest.

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1894—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Brooklyn Elevated—												
1st, 1924.....6	100 -107	103 -104	103½-103¾	100 -100¾	97 -100¼	95 - 98	90 - 90	90¼- 98	98 - 98½	88½- 94	80 - 86	85 - 90½
2d mort., 1915 3-5	... -	.... -	.... -	70½- 74	72 - 74	64¼- 67	60 - 62½	65¼- 65¼	63 - 63	55 - 63	50 - 53	52¾- 65
Union El.—1st, 1937.6	94 - 95⅞	95¼- 97½	95¾- 97⅜	97 - 99¼	*91 - 96	82 - 91½	84¼- 86¾	86 - 93	91½- 93½	84¼- 91¼	79½- 84¼	82½- 88¾
Buf.&Sus.--1st, 1913.5	.... -	.... -	.... -	.... -	.... -	97 - 97	.... -	96 - 96	.... -	*97¼- 97½	95 - 95	96 - 96
Burl. C. Rap. & No.—												
1st.....5	101½-104	103½-106¼	105⅜-106¼	105⅜-107	107 -108⅛	104½-105¾	106 -106¼	105½-106¼	107⅛-107½	106½-107½	107 -108	105 -106½
Consol. 1st & col. tr.5	90¾- 93	93 - 98	97½- 97⅞	95½- 96¼	95¾- 96¾	95¾- 96⅝	95¾- 98	97 - 98¼	98 - 98¾	96 - 96	96 - 97½	95 - 95½
C.R.I.F.&N.,1st.....6	.... -	100 -100	.... -	101 -101	.... - ...	100 -100	.... -	.... -	.... -	105 -105	.... -	.... - ....
1st, 1921.....5	86 - 86	.... -	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
I.C.& W., 1st, 1909.7	103½-103½	104 -104	... - ...	... - ...	.... -	.... -	.... -	.... -	.... -	105 -107	.... -	.... - ....
Cah. Coal—1st, g.,'22.6	... -	.... -	.... -	.... -	.... -	.... -	.... -	84 - 84	.... -	.. -	.... - ...	.... - ....
Canada Southern—												
1st, guaranteed.....5	105½-108	107⅞-110	108¾-110	109½-110¼	108½-110¼	110 -111½	*108 -109¼	109 -110	109½-110⅝	110½-111½	111 -112	112 -114
2d mortgage.....5	102 -103½	103¼-105¼	102⅜-103¾	104 -105⅜	104 -105	104 -105	105 -106	105 -106¼	103¾-105½	104 -105½	105 -105⅝	105½-106
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ...	.... -	.... -	102 -102	105½-105½
Central Ohio												
Reorganizat'n, 1st.4½	104 -104	103 -104½	102½-103½	103¾-104¼	104 -104	.... -	104½-105¼	105 -105	103¾-104½	104½-105¾	103½-103½	.... - ....
Col. & C. Mid.,'39.4½	.... -	.... -	.... -	... -	75 - 75	.... -	... -	.... -	.... - .. .	.... -	.... -	.... - ....
Cent. RR. & B., Ga.. 5	.... -	.... -	.... -	80 - 83	85 - 88	87½- 88	87½- 89	.... -	.... -	.... -	.... -	.... - ....
Sav.&W.,1st con.,g.5	32 - 34¾	35 - 35¾	37 - 49	47 - 51	.... - ...	45½- 46	46 - 46	46 - 52	51 - 52½	50 - 50	50 - 56½	54 - 56
Trust receipts.....	34 - 34	35 - 36	... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.. - ...	.... -	.... - ....
Cent. of New Jersey—												
Consol., 1899 7	112½-114	114 -115	.... -	.... -	115 -115	115 -115	.... -	113⅜-113½	.... -	113 -113	112½-112⅞	.... - ....
Convertible, 1902...7	.... -	121 -123¼	.... -	124 -124	122 -122¼	.... -	123½-123½	-	123½-123½	123½-123½	.... -	.... - ....
Gen. M., 1987 5	110½-112	112 -112¾	112½-114	112 -115½	115 -116	115¾-116⅞	113⅜-116¼	115½-117½	116 -117⅛	115¼-117¼	113½-115⅜	114¾-116¼
Registered.....5	110½-112¼	112 -112½	111½-112⅞	112 -114⅛	113 -113⅞	113 -115¾	115 -115½	115 -117	116½-116½	116 -116⅛	112 -114	112 -112
Leh.& W.B.—Assent 7	105 -107	107 -108½	106 -108	108½-109¼	110 -111	108 -108½	108¼-108⅝	108½-109	107 -109¾	108 -110	106½-109	105 -108
Mortgage, 1912....5	.... - ...	100 -102	.. -	.... -	.... -	.... - ...	... -	.... - ..	.... -	.... -	.... -	.... - ....
Am. Dock & Imp.....5	108½-109	109 -111	111 -112	110 -111⅛	110¼-112	111¾-113	112 -112¾	113 -113¼	113 -113¾	113½-113½	114 -114½	116 -116½
N. J. South'n, 1899.6	.... -	.... -	.... -	104 -104	.... - ..	-	.... -	.... -	.... - ...	.. -	.... -	.... - ....
Central Pacific—												
Gold, 1895.... 6	102 -102⅜	... -	104 -104	103⅝-104¾	105 -105	104½-104½	100½-101	100¼-102	102 -102⅜	102¾-102⅞	102½-102⅝	104 -104
Gold, 1896 6	102 -102¼	103¼-103½	104 -104½	105 -106	105¼-106½	105 -106	101 -101	100½-102⅛	102½-103	.... -	102¾-103½	104 -104
Gold, 1897.....6	102¾-103½	104 -104½	105 -105¼	105¼-105¼	106 -106	105⅝-106	100⅜-101	101 -103	103 -103¼	103¼-103½	102¾-104⅜	.... - ....
Gold, 1898.....6	103¼-104¾	105 -105⅜	105¾-106½	107½-107¾	106¼-107¾	106½-107½	102 -102¼	102¼-104⅛	103¾-104½	104½-104½	104½-105¾	105¾-106
San Joaquin Br.....6	106 -107	107 -107	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	106 -106
Land grants.....5	103 -106¼	... -	101 -101	.... -	100 -100	.... -	.... -	.... -	.... -	.... - .. .	.... -	.... - ....
Western Pac.....6	104 -105½	105 -106	106¼-106¼	.... -	107½-107½	.... -	104 -104	104½-105	.... -	104 -104	105½-106¼	106⅝-106⅞
No. of Cal., 50 year..5	90 - 92⅜	91 - 91½	91½- 92½	88¾- 91⅛	89½- 91¼	90 - 92½	90½- 92½	91⅝- 92¾	91⅛- 94½	90½- 92½	90⅜- 91⅜	91 - 92¼
C.& O.Div., ext.'18.5	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chesapeake & Ohio—												
P. mon. fund.....6	107½-107½	.... -	108 -108	.... -	109¾-109¾	.... -	.... -	.... -	.... -	108⅝-108⅝	108¾-108¾	.... - ....
Series A, gold, 1908.6	116 -118	114¾-118½	118½-118½	118½-118½	.... -	117 -118	118 -118	118 -120½	120 -120½	118½-119	119 -119½	118 -120
Mort., 1911.....6	115½-116	116½-118½	118½-119¾	118 -118¼	117 -118	116¾-118	117 -118½	117½-119	119½-119⅞	117 -119	119 -119½	119⅜-120
1st, con., g., 1939....5	101¼-104	104½-105	104½-106⅜	105¾-106¾	*104 -104½	103¾-104⅞	103 -105⅜	104⅞-107½	108 -110	108 -109½	107 -108¼	107 -108
Registered.....	.... - .. .	103½-103½	102½-102½	.... -	.... -	100¾-102	.... -	.... -	.... -	.... -	103 -103	.... - ....
eneral, 1992.....4½	72 - 75	73⅝- 75½	73 - 77	74½- 77½	72½- 74¾	70¾- 74⅝	71 - 73½	72 - 78¼	*75⅞- 77¾	75 - 77¼	75 - 77⅞	74¾- 75¾
R.&A.div.,1st con2-4	84 - 84⅝	... -	... -	.... -	.... - ...	.... -	.... - ..	.... -	.... -	.... -	.... -	.... - ....
1st, consol., 1989..4	84 - 85¾	86½- 89	88½- 91	91 - 92¼	90¾- 92⅜	91 - 92¼	89 - 90½	89½- 91	91 - 94	93 - 96⅝	95½- 96⅜	95 - 96
2d consol., 1989....4	78½- 84½	78½- 82	81½- 88	85¾- 87	83½- 86	81 - 83⅛	81 - 81	82 - 84	84 - 85	86½- 89	88¾- 89½	89 - 89
Cr. Val., 1st, 1940..5	.... -	98½- 98½	... -	.... -	.... - ...	.... -	94½- 94½	... -	99⅞- 99⅞	.... -	... -	.... - ....
Ches. O. & S. W.. 6	103 -103	.... -	.... -	.... -	100 -100	100¼-100¼	99½-101	101 -101½	101½-101½	.... -	.... -	.... - ....
Coupon off.....	.... -	100 -100	101 -101	.... -	100½-101	.... -	.... -	100 -101	101½-101½	102 -108	108 -108	108½-109¾
Chicago & Alton—												
Sinking fund, 1903..6	.... - ...	115½-115½	114¾-114¾	.... -	114 -114	.... -	115 -115	.... -	116 -116	.... -	.... -	115½-115½
L.&Mo.R.1st, 1900.7	.... -	112 -112	113½-113½	... -	116¼-117¼	117⅝-117⅝	117⅝-117⅝	... -	... -	115¾-115¾	.... -	116¼-116½
St.L.J.& Ch.1st,'94 7	102½-103	.... -	103⅜-103⅜	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.Bur.& Nor.—1st.5	.... -	104⅞-104⅞	105½-105½	103 -103¼	103¾-103¾	103 -105	105 -105	104 -104¾	104½-105	102 -103	104½-105	104 -104
Chic. Burl. & Quincy—												
Consolidated.....7	119 -120½	120 -120¾	120¾-121½	121¼-122¾	122 -123	122¾-123¼	119¼-120½	120½-121	120⅞-121¾	121½-123	122⅞-124½	123⅝-124¼
Sink. fund, 1901 5	-	.... -	106¼-106½	105 -105	.... -	105¼-105⅜	106 -106	106½-106½	107¼-107½	104½-104½	105 -105	.... - ....
Debenture, 1913.....5	97½- 98	97 - 99	99 -101	100¼-102½	98¼- 99½	98¼- 99½	96 - 98½	98½- 99½	98 -100	99½-101	98½-100½	98⅜-100¼
Convertible, 1903...5	101½-102¾	103 -103¾	102½-104½	104 -105	102½-103⅞	103 -104¾	103½-104	103 -104⅝	101 -101⅞	102 -103½	102¾-103	102 -103½
Iowa Div., sink. fd...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.. -	.... - ....
1919 4	93½- 93½	95⅜- 96½	96¼- 97¼	95 - 96	95 - 96¾	94¾- 96¾	96⅝- 97¼	.... -	97½- 97½	98 - 98	98½- 98⅝	98⅝-100
Denver Div., 1922...4	.... -	90½- 91⅜	.... -	93½- 94¾	93½- 94¼	93¾- 94¾	94 - 94	92⅞- 92⅞	92¼- 93½	92½- 92¾	93 - 93	93¾- 93⅞
Nebr'ska xt.'1927.4	85¼- 87	88 - 89	89¼- 91¾	91¼- 92½	*88¾- 90⅞	88¼- 89½	87¾- 88⅝	88 - 89⅝	88⅝- 89⅝	88½- 89¾	*87⅛- 89½	87 - 88¾
Registered.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	88 - 88	.... -	.... - ...	.... -	.... - ....
Chicago & E. Illinois—												
1st, sinking fund.....6	111½-113½	114¼-116½	116¼-116½	.... - ...	116⅞-116⅞	114 -115½	.... -	115½-115½	115½-115½	116¼-116¼	116⅝-116⅝	113½-116⅜
1st consol., gold.....6	118½-120	120 -121¼	121¼-122	119 -121	121 -122	123 -123	122 -123	123 -123	123½-124	123 -123	125 -125	124⅜-124½
Gen. mort., 1937....5	97¾- 99	98 - 98⅞	98¾-101½	101 -101⅞	*97 - 99⅝	97 - 99	97¾- 98	97 -100¼	99⅞-100½	100 -101½	98 - 99½	94 - 98
Chic. Gas L. & C—1st..5	85¾- 87	84¾- 85½	83 - 84	82 - 85	83½- 87	86¼- 89¾	86 - 89	86⅜- 89	85 - 86¼	88¼- 90	89½- 94	92 - 93½
Chic.& In.C'l Ry—1st.5	.... -	.... -	99 - 99	97½- 98	96 - 98	97¼- 97½	95 - 95	98 - 99¼	99 -100¼	98⅞-100½	98½-100	... - ....
Chic. Junc.& Stk. Yds.5	102 -102	102 -102½	103 -103	104 -104	104 -104	106 -106	.... -	105 -105	105 -105½	.... -	107¾-107¾	.... - ....
Chic. Milw. & St. P.—												
1st, P. D., 1898..... 8	116½-119	114 -114½	114½-114¾	114¾-115	115 -116	116 -116½	116 -116⅜	113 -113¼	113 -113¾	113¼-113⅜	113¾-113¾	114⅜-114⅝
2d, P. D., 1898....7'3	.... -	120 -120	120 -120	120 -122	120¾-120¾	120¼-120¼	120 -120	122 -122	.... -	118½-120	.... - ...	120 -120
1st,gold, R. D,1902.7	.... -	123 -123	126 -126	126¼-128	126 -127	126 -127	123 -123½	123¼-123¼	126 -126	126 -127	127 -127½	126 -127
1st, g., R.D., 1902.£7	.... -	120 -120	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st I. & M. Div.....7	112¼-115½	115½-116½	119½-121	120 -120½	116 -116	.... -	113 -114	117 -117	.... -	.... -	118⅝-118⅝	118⅛-118⅛
1st I. & D. Div.....7	.... -	.... -	119 -121	120¼-120¼	.... -	128 -128	.... -	.... -	.... -	.... -	119 -119	.... - ....
1st C. & M. Div.....7	.... -	124 -124	127½-128	127 -127	126¼-126¾	.... -	125 -125	.... -	.... -	... -	.... - ..	126 -126
Consol., 1905 7	127 -127	126 -127	127¼-129	130 -130½	128 -129	128¼-129½	126 -126	126 -127	128½-129½	131 -131	130½-130½	.... - ....
1st I. & D. Exten.....7	127 -130	128 -128	130 -131	131 -131¾	131 -131	131½-131½	.. -	.. -	129½-130	.. -	.... -	.... - .. .
1st So. West. Div.....6	112 -113	.... -	114 -114	113 -115½	115¼-116½	113½-116	.... -	.... -	113 -114½	115 -117	116¾-116⅞	117¾-119½
1st La C. & Dav..... .5	.... -	.... -	.... -	.... -	106½-106½	106¾-106¾	.... -	105 -105	105 -105½	.... -	.... -	107¾-108¼
1st So. Minn. Div.....6	111¾-113½	113 -114½	115 -116½	116¼-117	116 -117	117 -117¾	*114 -114½	114 -115	114 -115	115½-118⅛	118 -118⅛	118 -119
1st H. & D. Div.....7	.... -	123½-123¾	124½-124½	126 -127	127 -128	129 -129¼	123 -123	124 -124¼	125 -125¾	125¼-126	126½-126½	127 -127
1st H. & D. Div.... ..5	104 -104	... -	.... -	104 -106	106½-106¾	.... -	.... -	.... -	105½-106	106 -107	107½-108	.... - ....
Chic. & Pac. Div.....6	115 -115	116½-117	116½-116½	119 -119¾	119½-120½	120 -120¾	117½-117½	117 -118	118½-118½	119 -119¾	119¼-119¼	118½-119
Chic. & Pac. W. Div.5	*107 -108	107¾-109¼	108⅝-110½	110 -111½	110½-111⅜	110½-111½	108 -109	108½-109¼	109½-110⅜	110⅞-111½	112 -112½	112½-114
Chic. & Mo. R. Div..5	101½-102¼	102½-102½	... -	105¾-106	106½-106½	107½-108⅛	106 -106	... -	105 -105¼	106 -107	107 -108¼	107 -107¾
Mineral Point Div...5	102¼-102⅜	102¼-102½	103½-104½	105 -106½	106¼-106½	... -	104 -106	104½-106½	105 -106⅜	105½-106⅞	.... -	.... - ....
Chic. & L. Sup. Div.5	.... -	106 -106	.... -	.... -	106½-106½	... -	105½-105½	.... -	106½-106½	.... - . .	107½-108	108 -108
Wis.& Min. Div.. 5	104 -105	107 -107	107½-108	107½-107⅝	108¼-109	107 -109	105 -106	107 -107	108 -108¼	108¼-109	108¾-109¾	109 -110
Terminal..... ..5	106 -106	107¾-108	108 -108½	108½-109	108¼-109¼	109 -109½	105 -107	107½-107½	109¾-110	110 -110½	111 -111	110¾-111
Dakota & Gt. So. ...5	104 -104	102½-104	103¼-104½	103 -106¾	107 -108	106½-106½	.... -	.... -	104 -105¾	107½-107½	107 -107½	107½-108½
Gen. M.,"A" 1989...4	90 - 90½	90 - 90½	90¼- 91¾	91¼- 91¾	90½- 91¾	91½- 92½	90 - 90½	89¾- 91	90¾- 91½	91 - 91¾	91 - 91¾	91 - 91⅞
Mort. cont. s. f.,'16.5	103 -103	.. -	.... -	.... -	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Fargo & So., ass'd...6	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	116 -118	.... -	... -	... - ....

* Ex-interest.

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1894—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Chic. & Northw.—												
Consol., 1915 7	138 -139¾	138⅛-140¼	139 -141	140 -141	133⅝-140	140¼-140½	.... - ...	140⅛-140½	140⅛-141	140⅛-143	145 -145	142¾-143
Gold, coup., 1902 7	121⅛-122½	122¼-124	123⅛-125	124⅛-125⅛	125⅛-127	122¾-122¾	121 -121⅛	121⅛-122	121⅛-121¾	122 -122¾	123⅛-125	121 -121¾
Gold, reg., 1902.....7	121 -122	122 -123½	123⅛-123⅛	122⅛-123¾	121¼-124⅝	121 -121¾	.... -	.... -	.... - ...	121 -121	122⅛-125⅛	120⅛-120⅜
Sinking fund, coup....6	116 -116	117 -117	118 -119	120 -121	.... -	118 -118	120 -121	.... -	120 -120¼	117⅛-118	118⅛-118⅛	118⅛-118⅛
Registered.....	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	117 -117	... -	116 -118⅛	117¼-117¾
Sinking fund, coup ...5	107⅞-109	108⅛-111	110 -112	108⅛-110	107⅛-110⅛	109 -110⅛	111¼-111¼	112 -112	111 -111⅛	109¾-111	110 -110	110 -110⅞
Registered.....	.... -	.... -	.... -	108⅜-109¼	109 -109⅛	.... -	.... -	.... -	.... -	108 -111	107⅛-109⅜	.... - ....
Debenture, 1933.....5	106¼-109	.... -	110⅜-112	112 -112½	*108 -110	111 -111	111 -111⅛	110⅜-110½	111 -111	.... -	110 -110	106 -109½
Registered.....5	104 -107½	.... -	107 -107	.... -	107 -107	107 -107	107 -107	.... - ...	.... -	.... -	.... -	.... - ....
25 yrs. deben., 1909.5	104 -108	105⅝-106½	106 -107½	108⅛-109	104⅛-106¾	105⅛-106⅝	105 -106⅛	106¼-106¼	106⅛-107	107 -107¾	105 -105	105⅛-106⅛
Registered.....5	104 -104⅛	.... -	.... -	.... - ...	... -	... -	.... -	.... -	.... -	.... -	*103 -105	.... - ....
30-year deb., 1921..5	107 -107¼	106⅞-107⅜	107⅛-109	107⅛-109⅛	107¼-107⅞	107¾-108	107¾-107¾	107¾-107¾	107¾-108	*105⅛-108	106⅛-106¾	106⅛-107⅛
Registered.....	.... -	107¼-107¼	.... -	104⅜-107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Exten. bonds, 1926..4	97 - 97	98 - 98¾	99 - 99	99⅛-100	.... -	98 - 98	100 -100	100⅛-100⅛	100 -103	102¾-102⅞	102⅛-102½	
Registered.....4	95 - 95	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.& Mil.—1st.....7	... -	.... -	111¼-113	112 -113	113½-113⅛	114⅛-114⅛	.... -	.... -	... - ...	.... -	.... -	... - ....
Winona & St. P.—2d.7	.... -	128 -128	.... -	128⅝-128⅝	127⅛-127⅛	.... -	.... -	.. -	.... -	.... -	.... -	... - ....
Milw. & Mad., 1st...6	.... -	.... -	.... -	.... -	114 -114	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. R. I. & Pacific—												
Coupon.....6	123 -125	125 -127	127 -127	126 -129	126⅛-127¾	127¼-128	125 -126	126 -126¾	127¼-128	127⅛-128	129 -130⅛	130¼-131
Registered 6	121⅜-122	.... -	124¾-124¾	126 -126	127 -128	124⅛-125	.... -	... -	126¾-126¾	127¾-128	.... -	.... - ....
Exten. & Collateral.5	*97¼- 99⅜	99⅜-100	99⅝-102⅛	102⅛-104¼	102⅛-103⅞	101¼-104	100⅛-101⅛	100⅞-102	100⅜-101⅛	100⅜-103	103 -104	103¾-104¾
Registered..... 5	96¼- 98⅞	98¼- 99	99¼-101	101 -101	102 -102⅛	*99⅞-102¼	99⅛-100⅛	100 -101	99⅛-100	100 -100¾	101¾-101¾	102 -102
Debenture, 1921.....5	92¼- 93⅛	93⅛- 95	*92 - 94	93¾- 95	92⅛- 93⅞	90⅛- 92	90¾- 91⅜	91 - 91⅞	88⅛- 90	88⅛- 91⅛	89⅛- 92¾	91 - 91¾
Keok. & Des M., 1st.5	.... - ...	92 - 92	95 - 95	99 - 99	98 - 99⅛	98 - 99	.... -	99 - 99	.... -	97⅛- 98	97⅛- 98	97 - 97¼
D.M.&F.D.1st'05.2½	.... -	.... -	.... -	.... - ...	50⅛- 51	51 - 52⅛	50 - 50	... -	.... - ..	... -	57⅛- 57⅛	57⅝- 57⅝
1st, 1905.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	... -	.... -	.... - ...	78 - 80⅛	81⅛- 83
Extension, 1905...4	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	80 - 80
Chic.St.L.&Pitts—1st.5	110 -110⅛	112 -112	113 -113	... - ...	114 -114	.... -	114 -114	.... -	114 -114	.... -	.... -	.... - ....
Chic. St.P. Min.& Om.—												
Consol., 1930 6	119½-122½	123⅛-124	124 -125	125 -126⅛	126⅛-127⅛	*124 -125¼	125 -125	124¾-125½	124⅛-126	127 -129½	129 -129⅝	125⅛-127¼
Chic.St.P.&M.—1st..6	123 -124¼	.. -	.... - ...	129 -129¼	126 -127	.... -	.... -	.... -	.... -	129½-129½	129 -129	129 -129
St. P. & S. City—1st..6	124⅛-126	125¾-126½	127 -127½	126 -127	125 -126	126 -127	127 -128	127¼-127¼	125¼-127	127 -127⅜	129 -129	129 -129
Chic. & West. Ind.—												
Gen. mort., 1932.....6	115⅛-116¼	116¾-118	116 -117	118 -119½	119½-119½	.... -	117⅛-117½	117⅛-117⅛	116½-116⅛	116¾-118	119½-119½	.... - ....
1st, s. f., 1919, gold.6	.... -	.... -	... -	.... -	.... -	.. - ...	.... -	.... -	.... -	.... - ...	.... -	107 -107
Cin. Ham. & Dayton—												
Sinking fund.....7	.... -	.... -	.... -	.... -	.... -	-	.... -	.... -	.... -	119½-119½	.... -	. - ....
Cin. Day. & Ir. 1st...5	94 - 96	95⅛- 96¼	96⅛- 98⅞	98⅛-101	*97½- 99½	98 - 98⅛	97⅛- 98¼	97¾-100⅛	98¾-100	99 -101	*98 -100⅛	100⅛-101¾
C. I. St. L. & Ch.—1st.4	.... -	90 - 90	.... - ...	92 - 93½	93⅛- 93⅛	91¼- 93¾	93⅞- 94	94½- 95	95 - 95½	95 - 96	94 - 95	.... - ....
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - .	95 - 95	.... - ..
Cin. San. & Cl.—1st...5	.... -	103¾-105	.... -	105 -105	.... -	.... -	.... -	.... -	.... - ...	105 -105	105⅛-105⅛	106 -108
City & Sub. (Balt.)... 5	.... -	.... -	.... - .	105⅜-105⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cleve. & Canton—1st.5	80 - 84	81 - 81	70 - 70	75 - 79	75 - 77	70 - 70	.... -	.... -	75 - 75½	74 - 78	78 - 78	80 - 85
Clev. Cin. Ch. & St. L.—												
Cairo Div., 1st, '39..4	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	81 - 81
St.L.Div., 1st,1990.4	92 - 92	... - ...	.... -	... -	90 - 90	90 - 90	90½- 91	90 - 90	91½- 91½	91⅞- 92	90 - 91	90 - 90½
W. Wat.V. Div.,1st.4	.... -	.... -	84 - 86	90 - 90	90 - 90	.... -	88 - 88	.... -	.... -	.... -	.... -	.... - ....
C.C.C.& I.—1st,s.fd..7	113 -114	114¼-115	115½-115¾	.... -	113½-114	113¾-113¾	.... - ...	114¼-114¼	114⅞-114⅞	.... -	112 -112¼	112½-112½
General cons.... 6	117 -119	117½-119	118⅜-120	120 -120	122 -122	123 -123	.... -	.... -	.... -	122 -123	122⅝-122⅝	.... - ....
Cl. & M. Val.—1938..5	.... -	.... -	109⅛-109⅛	. -	.... -	.... -	.... -	110⅝-110⅝	.... -	.... -	.... -	.... - ....
Col. Coal & I.—1st,con.6	95 - 97	.... -	96½- 97	98 - 99½	99 -100	98 -100	.... -	.... -	.... -	93 - 94	93 - 93	95 - 95
Colorado Midland—												
1st, gold.....6	.... - ...	73½- 75	.... -	.... -	.... -	76 - 77½	.... -	.... - . ..	76¾- 80	75 - 78	74½- 78	72 - 72
Consol., gold, 1940..4	29 - 32	28 - 30½	28 - 32½	29½- 32¼	27 - 30	21¾- 30	18½- 21	19 - 25	25 - 26	24 - 24	20 - 25½	19 - 21
C. H. Val. & Tol.—1st.5	86½- 90	89¾- 91	*86 - 88½	83¼- 87	81⅞- 85	83¾- 85½	83½- 85	85½- 94¾	94 - 94	87⅞- 90	89 - 91½	89 - 91¼
Gen. gold, 1904 6	87 - 90	89¾- 92½	89½- 91½	88 - 90½	89 - 89	86 - 86¼	.... -	84½- 94	90 - 91¾	92 - 94	93 - 95½	89 - 90
Consol. Coal, conv.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	104 -104	.... -	.... - ....
Consum.Gas(Chic)1st.5	82 - 82	81⅞- 81⅞	81¼- 82½	80 - 83½	80½- 83½	81¼- 83	82¾- 83½	82¼- 82¼	83 - 83	80 - 82	85½- 86	83 - 83⅝
Del. & Hud. Canal.—												
Coupon, 1894.....7	104¼-105½	105¼-105½	105 -105¼	102 -102½	102¼-102½	102⅜-102½	102⅝-102⅝	102⅞-103⅛	103⅜-103⅜	.... -	.... -	.... - ....
Registered..... ...	104¼-104½	.... - ...	101⅝-101¾	.... - ...	102⅜-102⅜	102½-102½	102¾-102¾	103¼-103¼	103⅜-103⅜	.... -	.... -	.... - ....
Penna. Div.—Coup.. .7	.... -	142 -142	.... -	141 -143	143 -143	.... -	140½-140¾	143 -143	.... -	... -	144½-144½	.... - ....
Alb. & Susq.—1st, gu.7	128¼-128½	.... -	129 -131	.... - ...	.... -	129½-129½	.... -	130 -131	131¼-132	128¾-128¾	128½-130	129½-130
Registered	.... -	128½-128½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st coup., guar.....6	.... - ...	119 -119¼	119⅜-119½	.... -	117⅞-119	120 -120½	119½-120½	.... -	... - ..	119 -119	.... -	119 -119
Registered.....	.... -	117 -117	119¼-119¼	.... -	.... -	.... -	....	.... -	.... -	.... -	116 -116	118½-118½
Rens. & Sar.—1st 7	144 -144	144 -144	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Registered.....	144 -144	144 -144	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. Lack. & West'n—												
Mortgage, 1907.....7	132½-132½	132¾-134	130½-130½	130½-130½	131 -131¼	132½-133¼	133½-133½	.... -	132 -132	131 -132¾	132½-133	.... - ....
Syr.B'n & N.Y., 1st..7	130 -130	.... -	128½-130	127¼-127½	129 -130¼	130 -131	129 -129	.... -	131⅞-132	.... -	.... -	.... - ....
Morris & Essex—1st.7	138¼-140	140½-140¼	140½-141⅝	141 -141	140 -141⅜	140 -141	142½-142½	142¼-142¼	142 -142	147 -147	142 -144½	.... - ....
Bonds, 1900.....7	.... -	.... -	114 -114¾	115¼-116	116 -116	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1871-1901.....7	119⅝-120	121 -121	.... -	118½-118½	119⅝-119⅝	120 -120	120½-120½	.... - ..	123 -123	.... - ...	118½-119	119½-119⅝
Consol., guar.....7	129 -139¾	139¾-139⅞	139¾-140½	140½-141	140¾-141⅛	138 -140	138¾-139	139 -140	141½-142	141½-143¼	142¾-143⅛	139¼-139½
N.Y. L. & W.—1st....6	127¼-128	128⅛-129½	.... -	131⅛-132½	132¼-133	134 -134	130 -132	132 -133	133 -133	.... -	134 -134½	.... - ....
Construction 5	112½-112½	*110 -112	.... -	.... -	113½-113¾	.... -	.... -	.... -	114½-114½	115 -116	116¼-116¾	.... - .. .
Warren, 2d, 1900...7	.... -	.... -	.... -	.... -	117¼-117¼	.... -	.... -	.... -	.... -	.... -	1115⅝-1115⅝	116½-116½
Denv. & Rio Grande—												
1st 7	.... -	.... -	.... -	.... -	113 -113½	113½-113½	.... -	114 -115	.... -	1157⅝-1157⅝	113 -113	113½-114¾
New consol, 1936. ..4	75 - 77½	73 - 77⅜	73⅞- 78	76½- 79	72¾- 77	71½- 74¼	71 - 72½	72 - 79½	79¾- 80	79½- 80¼	80¾- 83¾	81¾- 83
Impt., gold, 1938....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	73 - 73	76½- 76½	76¼- 76½	76¾- 80	... .
Detroit Gas, 1918.....5	.... -	65 - 65	66 - 66	... -	.... -	60 - 60	56 - 57	50 - 50	.... -	.... -	.... -	55 - 55
Det. Mack. & Marq.—												
Land grant.....3½	23 - 24	23 - 26	23 - 25	24½- 27½	23 - 23½	.... -	23 - 23	22 - 25½	25 - 25	25 - 25	23 - 23	.... - ....
Det. B. C. &Alp.—1st..6	50 - 50	.... -	... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... - ....
Duluth & I. R.—1st....5	... -	.... -	94 - 94	.... -	.... -	.... -	.... -	92 - 93½	.... -	.... -	90½- 91⅜	90¼- 90¼
Dul.S.S.& Atl.—1937.5	96 - 96½	93 - 93	95 -100	99 -102	100½-100½	100 -100½	95 - 95	98 - 98	98½- 98½	96 - 99	100 -100	100 -100½
E. R. Gas—1st, 1942.5	89 - 90	90½- 90½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - .. .
E. Tenn. Va. & Ga.—												
1st.....7	109 -109	109 -110½	112 -112	107½-112⅝	112⅞-113	113¾-115	111 -112¼	112½-113	113½-114½	115¼-115⅜	.... - ..	115½-116
Divisional.....5	100½-100⅜	106 -106	.... -	.... -	.... -	110 -110	110 -110	112 -112	111½-111½	.... -	.... -	.... - ....
Consol., 1st, 1956....5	86½- 93	88⅜- 89¾	90 - 99	97 -101½	*97⅝- 99	97⅛- 98½	97⅛- 98½	97¼-104½	103¾-105	104½-107	*103½-105	104½-105
1st ext. g. 1937.....5	.... -	... -	36 - 40	41 - 43	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	52 - 52	52½- 52½	54 - 54	.... - ..	.... - ....
Equip. & Impt., g....5	.... -	.... -	....	71 - 71	.... -	.... -	.... -	82¼- 82¼	81½- 88	86 - 88¾	87 - 89	.... - ..
Knox. & O.—1st, g...6	96 - 96½	99 -100	99½-105	106 -107¾	107 -108	109½-110	.... -	107½-112	111 -111½	111½-114⅞	114¾-114¾	114½-116
Alabama Cent., 1st..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110½-110½	.... - ....
Reorg. lien,1938.4-5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	83½- 84½	81½- 84
Edison E. Ill. Co.—1st.5	102½-105⅛	105 -105¾	*02¾-105½	105 -107¾	105½-107½	106 -107	105½-107	106¾-110	107 -108	107 -108	107 -108¼	107½-109⅜
Eliz. Lex. & Big. S.... 6	96 - 99	98 -100½	97⅛- 99¾	99 -100	99 - 99¾	98¼- 99	97⅛- 98¼	97⅞-101	99 -100¼	99 -100	99 -100	99 - 99¾

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1894—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Equit. Gas. & F.—1st..6	96 - 96	93 - 94	.... -	.... -	93 - 95	94 - 98	94 - 94	95½ - 95½	95 - 95½	95⅞ - 95⅞	.... -	97½ - 98
Equit.GasN.Y.—1932.5	107 -107	.... -	.... -	.... -	.... -	.... -	111 -111	.... -	.... -	.... -	112½-112½	.... - ....
Erie & Pittsb.—con....7	.... -	.... -	.... -	.... -	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Erie—												
1st, Ext., 1897.....7	109¼-109¼	110 -111	111⅛-111⅜	112⅛-113	108⅜-109	109 -109	108⅜-109¼	109⅛-109⅛	.... -	.... -	.... -	107¾-107¾
2d, Ext., 1919.....5	.... -	.... -	112 -112	.... -	113¾-114	.... -	115 -115	.... -	112¾-115	.... -	115¼-115¼	115 -116½
3d, Ext., 1923.....4½	109 -109	110 -110	108 -108	108½-109	.... -	108¼-110	108¼-109	109 -109½	.... -	108½-108⅛	108½-109	109¼-109¼
4th, Ext., 1920.. 5	110⅛-110½	.... -	112 -112	110¼-110½	.... -	112⅛-112½	.... -	114 -114	.... -	111½-112	113¾-114¼	114 -114¼
5th, Ext., 1928.....4	99 - 99	101 -101	100½-100⅝	.... -	102⅛-102½	.... -	.... -	100 -100	.... -	.... -	103 -103	100⅜-101⅛
1st, consol., gold 7	131½-133½	134 -135	132 -134½	135 -137	132½-136	133 -134⅜	133 -133⅛	133 -137	131¾-133½	133¾-135	133 -134¾	130½-133
1st cons., gold, fund.7	128 -128	132 -132½	133 -133	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Long Dock cons.'35.6	126 -126	127 -128	127 -128	125 -127	129 -129	.... -	.... -	.... -	.... -	128¾-128¾	128¼-130	.... - ....
Buff. N. Y. & E.—1st.7	128 -128	.... -	128 -128	130 -130	.... -	128 -128	.... -	.... -	.... -	.... -	138 -138	134½-134½
N. Y. L. E. & West.—												
2d consol.....6	74½- 78¼	76⅛- 83	82⅝- 86	78 - 82	72 - 78½	.... -	71¾- 72½	75½- 77½	77 - 78	72⅜- 72⅜	70⅛- 78	64 - 67
Certs. of deposit...	.... -	.... -	85 - 85⅛	.... -	70 - 77⅜	70⅛- 74	72 - 73¼	71⅜- 76¾	75 - 77	70 - 75½	70⅛- 77	64 - 68
Collat.trust, 1922.6	110 -110	.... -	105½-105½	.... -	.... -	.... -	.... -	101¾-101¾	.... -	.... -	.... -	.... - ....
Fund.coup.,1969.....5	69¾- 70	70 - 74	76 - 82½	.... -	70 - 70	.... -	67½- 67½	.... -	.... -	.... -	.... -	.... - ....
Jefferson RR.,1st,g.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... - ....
Chic. & E., 1st, g..4-5	95½- 98	96 - 97	96½- 99½	99½-101	95½- 95½	91½- 94	.... -	95 - 95	95¾- 96	95¼- 97⅞	93 - 95	84 - 88
Income, 1982.....	31½- 35	33 - 33½	32¾- 33½	33½- 35½	32½- 32½	.... -	27½- 27½	30 - 30	30 - 30	.... -	26 - 28	25 - 26
Reorg. 1st lien, '08..6	.... -	.... -	.... -	.... -	.... -	.... -	104¼-105	.... -	.... -	.... -	.... -	.... - ....
Eureka Sp.—1st, '33..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95
Ev. & Rich.—1st, '31.5	.... -	60 - 60	.... -	.... -	56 - 56	.... -	40 - 40	.... -	....	.... -	.... -	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 25	.... - ....
Evans. & T. H.—Cons.6	111 -112	111¼-113	110 -112	110 -110	.... -	110 -110	.... -	105¼-108	.... -	105 -105	.... -	107¼-107¼
1st, gen., 1942.....5	.... -	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Flint & P. Mar.—Mort.6	114 -114½	.... -	114 -116½	.... -	114¼-115½	115 -115½	115 -115½	.... -	115½-115½	.... -	113 -113	.... - ....
1st cons., g., 1939...5	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	90 - 90	.... -	88 - 88	85 - 85
Pt. Hur. Div., 1st....5	.... -	.... -	.... -	91 - 91½	88½- 90	.... -	.... -	85 - 85	.... -	.... -	87½- 87½	.... - ....
Fla. C. & Pen.—1st, g.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	94 - 94	.... -	.... -	.... -	.... - ....
Ft.W.& Denv.C.—1st .6	66 - 74⅜	73 - 74½	74 - 79¾	76 - 79⅞	73½- 76	70 - 73½	65¼- 69½	67 - 76	72¾- 77	71⅛- 74¼	71 - 75½	72¾- 74⅛
Ft. W. & Rio G.—1st..5	59¾- 60	60 - 60	60½- 60¾	.... -	60 - 60	.... -	59½- 59½	59 - 59	.... -	58 - 59½	.... -	58 - 58
Galv. H. & H. of '82.. 5	.... -	.... -	64¾- 65	.... -	.... -	.... -	70 - 70	65 - 65	.... -	65 - 65	.... -	.... - ....
Galv. Har. & San An.—												
1st, 1910.....6	.... -	.... -	96 - 96	100 -101¼	.... -	100 -100	.... -	97 - 97	.... -	96 - 96	.... -	98½- 98½
2d, 1905.....7	.... -	.... -	.... -	.... -	98 -100	96½- 96½	.... -	90 - 98	99 - 99	97 - 98	99 -100	*96½-101
M. & P. Div., 1st....5	90¼- 91	90¼- 90½	90⅝- 92	91¼- 92⅝	90 - 91	*85½- 87½	85¾- 88¼	88 - 95	89⅜- 90½	86 - 89	89 - 92	89 - 93¼
Gen.Elec.—Deb.,1922.5	68 - 73½	72 - 81	80⅝- 85	83 - 87½	86 - 89	.... -	.... -	.... -	.... -	.... -	110⅜-111	111 -113
Ga. Pac.—1st,1922.5-6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ga. So. & Fla.—1st, g.6	78 - 78	.... -	.... -	82¼- 82¼	.... -	.... -	.... -	84 - 85¼	86¼- 86¼	.... -	.... -	.... - ....
Gr. Riv. C. & C.—1st..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	91½- 91½	.... - ....
Gr. Bay Win. & St. P.—												
1st, con., g., 1911...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	59⅞- 65½	60 - 62	62½- 62½	60 - 63	.... - ....
2d, income...	.... -	.... -	20 - 22	.... -	.... -	12 - 12	9¾- 12½	10 - 15	.... -	.... -	10 - 10	6 - 7½
Han. & St. Jo.—Cons. 6	115¼-117	117 -119½	.... -	116½-118	118- 118½	118½-119⅜	119 -119¼	119⅞-120¼	117¼-119	118¼-119½	118¼-120½	120 -120
Henders'n B'dge—1st.6	.... -	108 -110¼	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ho. L. & I.—1910, g..5	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Housat'c—Con.,1937..5	.... -	115 -115½	17 -117	118 -118	116⅜-116⅜	117¾-117¾	.... -	.... -	.... -	.... -	.... -	.... - ....
N. H. & Derby, con..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115½-115½	.... -	.... - ....
Hous. & Tex. Cent.—												
1st, gold, 1937.....5	101 -102½	102 -103½	103¼-107	105⅛-107	105 -105¾	105½-107	103 -103⅞	102½-105	103¼-105	104 -104⅞	104¾-105½	105½-105⅛
Consol., gold, 1912..6	100 -102	103 -103	101 -103	101 -103	.... -	.... -	101 -101	101 -101	100 -101	99½-100	99½-100	100⅜-102½
General, gold, 1921.4	60 - 63	62¾- 63¾	63¾- 66	64½- 65	61¾- 63¼	61¾- 64	62½- 62¾	62 - 63⅞	63¾- 66½	63 - 64	62 - 63¼	62 - 63
Debenture, 1897.....6	92 - 92	88 - 88	93 - 93	.... -	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	90 - 90
Debenture, 1897.....4	81½- 81½	.... -	82 - 82	.... -	.... -	.... -	.... -	.... -	83¼- 86½	.... -	86 - 86	.... - ....
Illinois Central—												
Gold, 1951.....3½	.... -	95¾- 96½	95 - 97⅛	93½- 97⅛	98 - 98	.... -	98 - 99	100½-100½	.... -	.... -	98 -100	100 -100¾
Registered.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96 - 96	.... -	.... -	.... -	97 - 97
1st gold, 1951.....4	106 -106	.... -	110 -110	109 -109¼	109 -109	.... -	.... -	.... -	108 -108	.... -	108 -110	.... - ....
Gold, 1952.....4	.... -	100 -101	.... -	101⅜-102	100⅝-100⅝	100⅝-102¼	.... -	101¾-103	103 -103	100 -100	.... -	.... - ....
Gold, 1953.....4	95¾- 95¾	95¼- 95¼	97⅝- 97⅞	97⅞-101⅜	98 - 99	97¾- 98¼	97¾- 98¼	98 -100	99 -100½	100 -100½	98 - 99	98 - 99
Springf. Div., 1958.6	103½-104½	.... -	.... -	.... -	.... -	.... -	105¼-105¼	.... -	.... -	.... -	107 -107	.... - ....
Middle Div., reg.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	113 -113	.... - ....
C.St.L.&N.O.—1st,c.7	110¼-110¼	.... -	.... -	112¼-114	110 -112	.... -	.... -	.... -	.... -	.... -	108¼-108¼	.... - ....
Tennessee lien.....7	.... -	.... -	111¼-111¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108½-108½	.... - ....
Gold, coup. 5	.... -	111½-112	.... -	113 -113	116¾-118	115½-117½	113½-113½	115 -115	115⅞-115⅞	117 -117	117¼-117¼	116 -116
Registered.....	111 -111½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	.... -	.... - ....
Memp. Div., 1st,g..4	.... -	.... -	97 - 97	99 - 99	.... -	.... -	.... -	.... -	.... -	99 - 99	99¾- 99¾	.... - ....
Dub. & S. C.. 2d div.7	100¼-100¼	101 -101	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cedar F. & M.,1st ...7	90 - 90	.... -	.... -	93 - 93	93½- 93½	.... -	100 -103	.... -	.... -	.... -	.... -	108 -110
Illinois Steel—												
Debentures, 1910. .5	.... -	.... -	85 - 85	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Non-conv. deb., '10..5	.... -	.... -	84¾- 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ind. Ill. & Iowa—1st..4	78 - 80¾	.... -	80 - 80	.... -	.... -	.... -	79 - 79	79 - 79	.... -	.... -	79 - 80	77½- 77¾
Ind. D. & Spr.—Tr. rec.	.... -	.... -	122 -122	121 -121	120 -120⅜	118 -120	112 -118	.... -	.... -	110 -115	115 -119	.... - ....
Int. & Gt.No.—1st,'1.96	110 -111	110 -110½	110 -111¾	113 -116	*112 -113	112 -112½	110¼-110½	109½-112½	112½-113¾	114 -116	113½-117	116¼-118
2d, 1909.....4½-5	63 - 64	66 - 67	*61 - 62	68 - 68½	68 - 68	60 - 60	60 - 62½	62 - 68	66¾- 67½	67½- 68½	68¼- 72	70¾- 72
3d, 1921..... 4	22½- 22½	.... -	.... -	28 - 28¾	.... -	.... -	.... -	.... -	.... -	.... -	25 - 28	25 - 28
Iowa Cent.—1st, goid..5	86 - 88	87¼- 88¾	89 - 93½	93½- 95	92 - 94¾	90 - 91½	90 - 90½	89 - 92	92½- 93	90 - 91	89 - 90½	85⅞- 87½
Kan. & Mich.—1990..4	75½- 75½	75 - 75	74 - 77½	74¼- 76⅜	73 - 75	73 - 73¾	73½- 73½	73¾- 74¾	74 - 76	*72½- 75½	75¾- 77¾	76½- 78¾
Kentucky C., 1987.....4	82 - 82	83½- 84	84 - 84¾	84 - 84½	84 - 85	84¼- 84¼	82½- 82½	82 - 83	.... -	82 - 82¼	.... -	.... - ....
Kings Co. El.—1st, A.5	79 - 80	79½- 79½	80½- 81	81 - 85	84 - 84¾	83 - 84	.... -	.... -	.... -	73 - 73	67 - 67	65 - 70
Fulton El., 1st, guar.5	75 - 75	75 - 75	78 - 78	80 - 83	.... -	.... -	75 - 75	.... -	.... -	.... -	.... -	.... - ....
Lacl.Gas, St.L.-1st, g.5	81 - 85	*82¾- 84	83⅝- 86	86 - 89	85⅜- 87	86 - 86⅞	86¼- 88½	86¾- 89	88 - 89	88¼- 89½	87¾- 90¾	90 - 94
Lake Erie & W.—1st..5	110½-111	113¼-113¾	113¾-114½	114½-115½	114 -115½	114½-115½	113⅛-113⅛	113½-115	113¼-114	115 -115¾	113⅝-114	114 -116⅝
2d.....5	*97½- 98½	98⅛-100	100 -102	101⅛-102¾	100⅛-103⅛	101 -103¾	102½-102⅛	103 -104	102 -103	103 -103½	103¾-104	103⅛-105
L. Shore & Mich. So.—												
Dividend.....7	114 -114	.... -	115¼-115¼	113½-115	113¼-113⅜	.... -	.... -	.... -	.... -	.... -	.... -	113 -113
Buff. & Erie—New....7	111½ 111½	.... -	113¼-113¼	110⅞-112	111⅜-112	.... -	113 -113	113 -113	.... -	110 -110	110¼-110¼	110¾-110⅜
Det. Mon. & Tol.....7	.... -	126 -126	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st con., coup.....7	118 -119	119 -119¼	119¼-119½	121 -121	119½-121¼	120⅞-121	118¼-118¼	118 -118¼	118½-119	116¼-120	119 -120	120 -120⅜
1st con., reg.....7	117 -118	118 -118½	119 -119¼	117⅛-118	117⅛-118	118 -118½	116½-116½	118 -118	118⅝-118⅝	116¼-118½	117 -118	117⅛-117¼
2d con., coup.....7	122 -123½	123¼-124½	124½-125	124 -124½	124½-125½	122 -123	122½-122½	123 -123	123½-123½	124½-124¾	125½-127	122½-123¼
2d con., reg..... 7	121¾-122	123 -123⅞	123¼-123¼	123 -124	.... -	121 -121½	120 -122½	121½-121½	123½-123¾	124¼-124¼	122 -125	122½-122½
Cin. & Spring., 1st..7	.... -	.... -	.... -	.... -	114 -114	.... -	.... -	.... -	115½-115½	113 -113	.... -	.... - ....
Mahon.Coal 1st,'34.5	.... -	.... -	111 -111	111 -111	.... -	111½-111½	.... -	.... -	.... -	113½-113½	.... -	115¼-115¼
Leh. Valley Coal—1st.5	.... -	.... -	102¼-103½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Leh.V.,N.Y.-1stgu.g.4½	.... -	98 - 99	99½-100¼	100 -101¼	100¾-100¾	100½-102	98¾- 99½	99¾- 99¾	101¼-102½	102½-103½	103 -103½	103½-104½
Leh.V.Ter.1st,1941..5	106 -106	.... -	108¼-109	107 -107½	106½-107¼	107¼-107¼	.... -	.... -	106 -110	107¼-108	108⅝-109½	109¼-109¼
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109 -109	.... - ....
L.R.&Mem.1st,1937.5	.... -	.... -	34¼- 34¼	41 - 41	37 - 37	34 - 37	30 - 35	.... -	40 - 40	.... -	.... -	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	35 - 35

* Ex-interest.

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1894—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Long Island—												
1st, 1898.....7	112 -113	.... -	113⅛-113½	.... - ...	111⅜-112⅞	112 -112	.... -	.... -	112 -113	.... -	.... -	110½-111⅛
1st, consol, 1931.....5	113 -114	114⅛-115	115⅜-115⅞	114 -114	116 -116	.... -	114½-114½	.... - ...	.... -	*117 -118	.... - ...	.... - ....
Ferry, 1st, 1922. ..4½	.... -	98¾-100	97¾- 99	99 - 99	98 - 99	98 - 99	101 -101	100¾-101	99½- 99⅝	.... -	98½- 98½	.... - ....
Gen. mort., 1938.... 4	95 - 96	93⅝- 96	95½- 96	95¾- 97	99¼- 99⅞	*97⅛- 98	98 - 98¼	97⅛- 99	97 - 97	96¼- 97	97 - 98	96 - 97
N. Y. & R. B., 1st, g.5	.... -	.... -	99¼- 99¼	.... -	100 -100	.... -	.... - .. .	100 -100	.... -	95½- 95½	.... -	.... - ....
N.Y. B. & M. B., 1st.5	.... -	.... -	.... -	95 -100¼	100½-100½	.... -	.... - ...	.... -	.... -	-	.... -	.... - ....
No. Sh. Br., 1st, '32.5	.... -	.... -	.... -	.... -	.... -	.... -	103¾-103¾	.... - ...	.... -	.... -	.... -	.... - ....
N. Y. & M. B., 1st...7	.... -	.... -	.... - ...	.... -	.... -	... -	... -	103 -103	.... -	.... -	103⅛-103⅛	.... - ....
L.E.& St.L.—Con.1st.5	42 - 50	42¼- 42½	41⅞- 42½	45 - 50	49½- 49½	.... -	.... -	48 - 49½	.... -	.... -	35 - 41	36 - 36
General, 1943.... .. 4	.... -	.... -	.... -	.... -	.... -	15 - 15	13 - 13	.. . -	.. -	.... -	.... -	.... - ....
Louisville & Nashv.—												
Consolidated..... ...7	110 -111	110¾-112	113¾-113⅛	109¼-109⅝	109½-111	110¾-111	111½-111¼	111¼-111⅛	111⅜-111⅜	*108 -109½	109⅝-110	109¾-110¼
Cecilian Branch.....7	.... -	.... -	.... -	108¾-108¾	.... -	.... -	.... -	.... -	.... -	.... - . .	109 -109	.... - ....
N. O. & Mob—1st.....6	112½-115⅛	.... -	115½-115½	.... -	116½-117⅜	116 -117½	114 -114	... -	117 -120	118¾-118¾	119 -119½	119½-119½
2d.....6	97 - 97	.... -	.... -	99¼-104	102 -102	.. -	.... -	100 -100	.... -	.... - . ..	.... -	.... - ....
E. H. & Nash.—1st...6	.... -	.... -	.. -	113⅜-113½	.... -	.... -	110 -110	.... - ...	112 -112½	113½-114	.... -	.... - ....
General mort.....6	109½-112⅛	112⅝-115	115 -116	117 -117	116 -116	.... -	112½-113	.... -	.... -	116⅛-117	118¼-119½	115½-116⅛
Pensacola Div..... ...6	105½-108	108 -108	109 -109	111 -111	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St.L.Div., 1st, 1921.6	.... -	.... -	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. Div., 2d 1980.3	.... -	.... -	.... -	.... -	60 - 60	60 - 60	.... -	.... -	... -	.... -	.... -	.... - ....
Nash. & Decatur.....7	109 -109	.... -	112¾-113	113 -113	.... -	112 -114	.... -	112 -112	.... -	113 -113	.. -	.... - ....
Pensac. & Atl.—1st..6	.... -	94 - 94⅞	94½- 96½	95 - 96	.... -	95 - 95¾	98 - 98	100 -101½	98 -102⅞	98 - 98	98 - 98½	101 -101
Ten-forty, 1924, g...6	95 - 97	100⅛-100⅛	101 -101	.... -	.... - ...	... -	.... -	.... -	.... -	.... -	... -	.... - ....
50-year, gold, 1937.5	.... -	95 - 99	96¾- 96¾	97⅛- 98	95½- 95½	.... -	95 - 95	99 -100	.... -	.... -	.... -	.... - ....
Unified, gold, 1940..4	72¼- 74	75 - 76¼	75 - 76¾	76 - 77½	74½- 76¼	73 - 73	70 - 71	71½- 78¼	78¾- 79½	75 - 78	77 - 78¾	77 - 78
Col. trust, g., 1931...5	96 - 96	.... -	.... -	... - ..	97 - 97¼	.... - ...	96 - 96	98 -103½	105 -105	.... -	.... -	.... - ....
Nash.Fl.&S.,1st,gu.5	.... -	76 - 90	.... - ...	86 - 86	.... - ...	84 - 84	87 - 87	91½- 91½	88 - 88	88 - 88	.... -	80 - 80
So.& No.Ala.con.gu.5	.... -	.... -	.. -	92 - 92	.... -	90 - 90	85 - 85	90 - 90	91¾- 94	94 - 94	.... -	96 - 96
Lou. N.Alb.& Ch.—1st.6	108 -108	.... -	112 -113½	110 -114	112 -112	111½-112	107½-107½	110 -110	.... - ...	.... -	107½-109½	108 -110
Con., gold, 1916.....6	93 - 95½	93¼- 97⅜	94¾-100	96 - 98	90 - 96	83 - 90	89 - 92	87 - 96¾	95 - 97½	93 - 95	94 - 99⅞	96 - 97
General, g., 1940....5	62 - 67	66 - 66	65 - 68	66½- 69½	64⅞- 65½	64 - 64	... - ...	63 - 69	66¾- 66¾	65 - 67	67 - 69	67½- 68¾
Louisv. St. L. & Tex.—												
1st, gold, 1917..... 6	55½- 57	.... -	57 - 57	58 - 61	57 - 59	.... - ...	55 - 55	.... -	.... -	.... -	.... -	59 - 59
1st con., gold, 1942.5	.... -	.... -	15 - 15	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Man. B. H. & L.—Gen.4	.... -	.... -	.... -	.... -	.... -	.... -	25 - 25	28 - 40	.... -	.... -	.... -	.... - ...
Manhat., cons., 1990.4	93½- 94½	94¼- 95½	95½- 97⅛	95¾- 97½	97 - 98⅛	97 - 98	97½- 98	98 - 99½	99 - 99½	96¾- 98	97¼- 97¾	96¾- 97⅝
Memp. & Charlest'n—												
Gold.....6	58 - 58	58½- 58½	58½- 58½	.... - ...	57 - 57	.. . -	.... - ...	.... - ...	.... -	58 - 58	.... -	57 - 57¼
1st cons. Tenn lien..7	112 -112	111 -111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Metropol.Elevat.—1st.6	116 -118	117⅝-118¼	117¾-119¼	119½-120	119⅞-121¼	120½-121⅜	118 -118¾	118¼-119½	119½-120	120½-122	121 -121½	121½-122
2d, 1899.....6	107 -108	107⅝-108½	108¼-109¼	109⅝-111	107 -108½	108¼-108⅞	108¼-109	108⅞-109⅜	109½-110¼	109⅞-111	*107⅜-07½	107¼-108
Mex. Int.—1st. 1942..4	69¾- 71	69¾- 70⅜	*68 - 68½	68⅝- 75	71¾- 73¼	70⅝- 73	70 - 72	70 - 71⅜	70 - 71	70½- 71¾	70 - 71¼	70⅜- 71¾
Mex. Nat.—2d in."A".6	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	23¼- 23¼
Michigan Central—												
1st, consol.... 7	122 -123½	122 -123½	122 -124½	123¾-124½	119¾-120¼	120¼-120½	120½-121¼	121½-122⅛	122½-123	123¼-124¼	*120¾-122	120½-121¼
1st, consol 5	108½-108½	.... -	106 -106	.... - ...	106 -107	.... -	.... -	.... -	108 -109	.... -	106½-106½	.... - ....
Coupon, 1931.....5	111¼-113⅛	113¾-113¾	111¼-111¼	.... -	112¾-113	.... -	115 -116½	.... -	112½-113	.... -	.... -	114 -115
Registered..... ...	.... -	110¾-110¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... - ....
Mortgage, 1940.....4	.... -	.... - ...	100 -100	.... -	.... -	.... -	.... -	.... - ...	100 -100	101 -101	.... -	.... - ....
Mich. Penin. Car Co 5	.... -	.... -	.... -	96½- 96½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mil. L. Sh. & West.—												
1st, 1921..... 6	124 -126	126 -126½	125½-128½	128¼-130	125¼-126	124½-125	124⅞-125½	125⅝-127	128 -128	130 -131	129½-131	129¾-131½
Conv. deb, 1907.....5	.... - ...	101 -101	... -	105 -105⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105¼-105¼
Ext. & Imp., s. f... ..5	106 -107⅛	105½-107	107 -108	108¼-109¼	109 -109¼	.... -	109¼-110½	107 -108	108 -109¼	109¼-110½	111¼-111¼	113¼-113½
Income.....6	112 -112	104 -104	105 -105	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Michigan Div., 1st...6	120 -120	121 -122	122 -123½	125 -125	125½-126	.... - ...	123½-124	124 -124	125 -125	... - ...	128 -130	129½-130½
Ashland Div., 1st....6	.... -	.... -	.... -	123 -123¾	124¼-124½	.... -	.... -	.... -	.... -	.... -	126½-126½	.... - ....
Milwaukee & North.—												
1st, 1910.....6	113¼-113¼	114 -114½	114 -115	115 -116⅛	.... -	. . -	116 -116	.... -	116⅛-119	118 -118	120 -120	117 -117
1st, on exten.,1913..6	112½-114	113¾-115	.... -	118 -118	117⅛-117⅛	117 -117	117 -117	116 -116	117 -118¼	118⅛-120⅛	120 -120	118 -118
Minneap. & St. Louis—												
1st... 7	120 -120	122 -123	.... -	122 -122	123 -123	125 -125	.... -	125 -125	.... -	131 -135	.... -	133½-135½
Iowa Extension 7	115 -115	.... -	110 -110	111 -112	.... -	110 -110	.... -	120 -120	118½-120	123 -124	.... -	120½-121⅜
2d mort., 1891.....7	.... - ...	121 -121	122 -125½	125 -126	.... -	.... -	123 -123	140 -140½	140½-140⅝	146½-151	150⅝-150⅝	.... - ...
Pacific Ext., 1st.....6	107 -107	.... -	108 -111	110 -110	112 -112	112 -113	113 -113	113 -114	.... -	.... -	.... -	116½-118
Imp. & equip., 1922.6	115 -116	.... -	116½-117	116 -116	.... -	.... -	.... -	123 -125	124 -125½	126½-128¼	.... -	.... - ....
Southw. Ext., 1910..7	.... -	.... -	.... -	.... -	.... -	135 -135	140 -140	140 -149	158 -160	160 -167¾	168 -170	117 -119½
Missouri Pacific—												
1st consol.....6	87 - 87	88 - 90	90 -100	101 -101¾	91¼- 99	93¾- 94	94 - 94	92 - 92	97¼- 97¼	97 - 98	96 - 96½	96 - 98
3d, 1906.....7	103 -105	105 -107	107 -109	112 -112	108 -108	107⅞-108¼	107⅛-107⅛	107½-108	... -	110 -110	107⅛-109	108½-108½
1st, col., gold, 1920.5	.... -	.... -	67 - 70	70 - 75	.... -	.... - ...	63 - 64½	.... -	68 - 70	.... -	... -	.... - ....
Pac. of Mo.—1st, ext..4	95 - 99¾	98 - 98	98 -100	100 -100¼	99¾-100⅝	99 -100	98⅞- 99⅛	97¼- 98¾	98¾- 99⅞	99¼-101¼	100¾-101½	102 -103¼
2d, 1891, extend....5	99 -100	.... -	104 -105	106 -106½	106½-106½	105½-105½	.... -	103 -105	108 -108	108 -108	107 -108	106½-108
Mo. K. & E.—1st, '42.5	80 - 82	80⅛- 81½	80⅜- 83¼	80⅝- 81¼	79 - 80⅞	76½- 79½	76 - 79	76¼- 81½	81 - 82	*78 - 80	80 - 84½	83½- 84⅞
Mo. Kansas & Texas—												
1st, gold, 1990.....4	78 - 80	79¼- 80	80¼- 82½	82¼- 83⅛	81¾- 82⅞	*78½- 79⅞	77⅛- 79¾	77¾- 80¼	79¾- 80¾	80 - 81¾	81¼- 83½	*80⅝- 81⅜
2d, income, 1990.....4	44 - 47½	*41 - 44	42½- 47¼	45 - 48⅛	42 - 43	38 - 44	38½- 43¼	39¼- 45	42 - 45⅜	41 - 43⅛	43⅜- 48	45½- 47
K. C. & P.,1st,1990.4	70 - 70	.... -	.... -	70 - 70	.... -	.... -	72⅜- 72½	.... -	.... -	.... -	69⅞- 70	72⅜- 73
Dall. & W., 1st, '40.5	.... -	.... -	.... -	-	.... -	.... -	.... -	.... -	.... -	80¼- 80¼	.... -	80 - 80
M. K.& T. of T., 1st.5	.... -	.... -	81⅜- 81⅜	78¾- 79	79½- 79¾	.... -	.... -	80 - 80	73 - 75	73 - 73	73 - 77½	75 - 76
Mobile & Ohio—New ..6	111½-111½	113½-113½	114 -115	115 -116	117½-117¾	.... -	113 -114	114 -114¼	113 -116	117 -120	118½-119	116½-117½
Gen. M., 1938.....4	57⅞- 59¾	59 - 61	58¼- 59¾	59½- 62	60 - 63	61 - 63	60 - 62½	61¾- 66½	*64 - 65	64 - 65	64½- 67	65½- 66¾
Morgan's L.&T.—1st..6	.... -	110½-111	.... -	112½-112½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, 1918.....7	125½-126½	127 -128½	127 -127	122¾-123	.. -	124 -126½	.... -	.... - ..	125¾-126	122½-123½	123½-124	.... - ....
Mutual Un. T.—S. F. .6	.... -	.... -	.... -	.... -	109 -109	.... -	110 -110	110½-110½	.... -	.... -	.... -	111 -111
Nashv. C.& St.L.—1st.7	125½-126½	.... - ...	127 -127½	127½-129	130 -130	... -	.... -	128 -128	130 -130½	132 -133	133 -135	135 -136
2d, 1901..... 6	107½-107⅜	.... -	107 -107½	107¾-107¾	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... - ....
Consol. g., 1928.....5	98 -102	99¾-100¼	101 -102	100 -101¾	100¾-102	100⅞-101¾	100 -101½	101 -101¾	101¾-101¾	99 - 99½	98½-100	100¼-101
M.M.M.W.& Al.1st.6	.... -	.... -	106½-106½	.. . -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
National Linseed—1st..	.... -	.... -	.. -	.... -	.... -	92 - 92	91¾- 92¼	91⅝- 92	90¼- 90½	93 - 93	93¼- 93½	.... - ...
Nat. Starch Mfg.—1st.6	88 - 88	88 - 89	89 - 89	96 - 98½	94 - 94	93 - 94¼	93 - 94	94 - 95	96⅛- 96⅛	97 - 98½	94 - 94	91 - 93
N. O. & N. E.—Pr. lien.6	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	.... - ....
New York Central—												
N.Y. C.& H.—1st,cp..7	123 -125	124⅜-124⅞	124½-125½	126 -126⅛	125½-127	127 -128½	123 -124½	125½-127	126½-127⅛	127 -127⅝	126½-127⅝	127 -127¾
1st, reg.....7	123½-123½	124 -124½	124 -124¼	124½-126	125¾-127	123½-128	123 -124½	125 -126¼	127 -127	126½-127	126½-127	127¼-127¼
Deb., 1884-1904...5	107 -108½	108½-110	107½-107½	108 -108½	108 -109⅝	109 -109½	.... -	110 -110	106½-108	107⅞-108½	108⅜-109¼	108¾ 108¾
Registered.....5	106¼-107½	108⅜-108½	106 -106	107½-107½	109 -109¼	.... -	.... -	109½-109½	105½-106½	108½-109	.... -	108¼-108¾
Deb.reg., 89-1974.5	... -	. .. -	.... -	.... -	.... -	.... -	108¼-109¼	.... -	.... -	.... -	108¼-108¼	108¼-108¾
Debt certs., ext., g.4	101⅛-102¼	102 -102¾	102⅝-103	103¼-104¾	102¾-102⅞	.... -	.... -	.... -	103½-103½	104 -104¼	103 -103¼	102 -103½
Registered.....	.... - ...	101½-101½	.... -	.... -	102¼-102½	102 -102½	.... -	.... -	.... -	.... -	.... -	.... - ....
N. J. Junc., 1st, gu..4	.... -	98 - 98	.... - ...	.... -	.. -	.... -	.... -	100 -100	.... -	.... -	.... -	.... - ....
Deb., g., '90-1905 .4	.... -	.... - ..	.... -	103 -103	103 -105	... -	.... -	.... -	105 -105	1035⅝-105	104½-105	102¼-102¼

* Ex-interest.

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1894—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
N. Y. Central—(Con.)—												
Registered	.. -	.... -	.. -	.... -	.... -	102½-102⅝	.... -	102 -102	.... -	.... -	.... -	.... - ....
Harlem—1st, coup....7	118⅞-119⅛	119 -119⅝	119½-120¼	123 -124½	117⅜-118	119 -120⅛	... -	120⅝-121	120 -121	.... -	119 -120	118 -118
1st, reg.... 7	116¾-118½	118⅛-119⅛	119¼-119½	118¾-120¼	117¾-117¾	118¼-119	119 -119	118½-118⅝	119½-121	122¼-122¼	120 -120	117¼-117½
West Shore, guar ..4	*100½-02½	102⅜-103½	103 -105	104⅜-106	104⅛-104⅞	104⅛-105¾	*102½-104	103½-104¼	103¾-105	104¾-105¾	105¾-106½	106 -106¾
Registered.....4	100½-102	102¼-103	102¾-104	103¾-104¾	103¼-104¼	102⅜-104½	102 -103	102½-103¼	102½-103½	103½-105	104½-106	104 -106½
Os. & Rome, 2d, 1915.5	107 -109½	.... -	107 -107	... -	.... -	.... -	107 -107	.... -	.... -	108 -110	.... -	.... - ....
Mohawk & Malone....	.... -	.... -	100 -100	.. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. & Putnam, 1st.4	.... -	.... -	... -	102 -102	102 -102	102 -102	101¾-102	.... -	.... -	100 -100	102½-102½	.... - ....
N. Y. Chic. & St. L.—												
1st.....4	97¼- 98⅛	98⅝- 99⅝	99½-100½	98¼-100½	99 -100¼	99¾-100½	99 -101	100½-101½	101⅛-102¼	*100½-01⅛	101⅛-102¼	101⅝-102⅝
Registered.... .. 4	.... -	.... -	... -	99 - 99	.... -	.... -	.... -	99 -100½	100 -100½	100 -100¾	100½-101⅜	.... - ....
N. Y. Elevated—1st.....7	*109½-10½	109½-111	110⅝-111	111½-111¾	111½-111⅞	111⅝-113	*108¾-111	110 -110¾	110½-111¼	110¾-111½	109¾-111	110⅝-111¼
N. Y. & N. E.—1st,'05.7	... -	.. -	.... -	107 -107	.... -	.... -	111 -111	110¾-114	114 -115½	115 -115	117⅜-117½	117½-117⅝
1st, 1905 6	.... -	105 -105¼	104 -104½	104 -106½	.... -	.... -	.... -	106 -106	109¼-110	.... -	.... -	110 -111
N. Y. & N. J. Tel'ph..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100½-102	.... - ....
N. Y. N. H. & Hartf'd—												
1st, reg.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106
Con. db. ct., 1st in.pd	.. - .. .	75 - 75	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
do 2d do	... -	.... -	74 - 78½	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
do 3d do	.... -	.... -	.... -	107½-107½	103½-106⅜	.... -	104½-104½	105¼-105¼	.... -	.... -	.... -	.... - ....
do all do	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	131 -133½	132¾-140	137 -137
N. Y. & No.—1st, gold.5	.... -	.... -	113½-113½	113 -113	116 -116½	.... -	.... -	.... -	.... -	.... -	116½-116¾	116½-116¾
N. Y. Ont. & W—1st, g.5	107 -108¾	108½-109	108¾-109¾	109 -109¾	109¼-110¾	107¾-109	109½-109½	109½-110½	109⅝-110¾	110⅜-111⅜	110⅝-111⅛	108¾-112¼
Ref., 1st, 1992.....4	82¼- 84	84 - 84⅞	*82¾- 84	84½- 85¼	84½- 86	85¼- 86	85¼- 86	85⅞- 88½	86¼- 87	87 - 88	87¼- 88	87¾- 88½
N. Y. Susq. & West'n—												
Refunding.....5	103 -105½	105½-106⅜	105½-107⅜	106¼-107½	106⅜-106¾	106 -106¾	103 -104⅜	104¼-105¼	104¼-107	106½-109¾	109 -109¼	109 -109
2d mort., 1937. ...4½	.... - ..	90 - 90	88 - 90	.... -	.... -	.... -	85 - 85	.... -	.... -	87 - 88½	... -	88¼- 89
Gen., gold, 1940.....5	94 - 97	91 - 95	94 - 94½	92½- 95	93 - 93	92 - 92½	91½- 92½	93¼- 95⅛	.... -	96 - 96¼	96 - 96¼	94½- 95½
Midl'd of N. J., 1st...6	117 -117½	.... -	.... -	115¼-117	117 -117¾	117 -117½	116¼-117	118 -118	118¼-119	.... -	.... - ...	117 -117
Term., 1st, 1943, g..5	102¾-102¾	103¾-104⅜	104⅞-105	105½-105½	105 -105	.... -	... -	106½-107	.... -	.... -	.... -	.... - ....
N. Y. & Tex. L'd scrip..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60	.... -	.... -	.... - ....
Norf. & So.—1st, '14..5	97 -100¼	100 -100¼	100½-103	103 -104	100 -100½	100 -101	101 -102½	102½-102½	104 -105	105 -106	106½-106½	... - ....
Norfolk & Western—												
General.....6	110 -112	.... -	114½-114½	... -	.... -	.... -	.. -	115 -115	116 -116	119 -120	.... -	.... - ....
100 yr. mort., 1990.5	.... -	.... -	.... -	74½- 74½	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
New River—1st.....6	106 -106	107½-107½	108 -108	.... -	109 -109	.... -	.... -	.... -	.... -	107 -107	.... -	.... - ....
Md. & W., 1st, 1941.5	.... -	.... -	.... -	78¾- 81	.... -	.... -	.... -	.... -	76½- 76½	76 - 76	.... -	.... - ....
Imp. & Ext., 1934...6	.... -	97 - 97	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Northern Pacific—												
Gen. 1st, land grant.6	105¾-111	109 -111¼	111½-114½	110⅝-114¼	106¾-111½	110½-112½	*107 -108¾	108¼-112	112 -113	112 -114	114½-116	116 -116⅝
Registered.....6	105½-108½	109 -110½	110 -113⅜	109⅛-113¼	104 -109¼	108 -110	104½-106	107 -109½	110 -110⅜	110¼-112⅞	113½-114½	*123⅜-115⅜
Gen., l. gr., 2d, 1933 6	78½- 85	81¼- 85	83¼- 89⅜	84 - 89¼	77 - 82	74 - 78¼	71⅜- 75	74 - 86	87⅞- 89⅞	85¼- 88¾	87⅞- 89¾	88 - 89¾
Registered.....6	73 - 73	81 - 81	85 - 85	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	87 - 87	86½- 86½
Gen., gold, 3d, 1937.6	52½- 60¼	58 - 59½	59 - 64	59⅞- 64½	52½- 60	50 - 56¼	46¼- 52¾	50 - 62	62 - 64½	59¾- 63	59½- 63	59¼- 60¾
Trust receipts ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60	62¾- 63½	.... -	.... -	.... - ....
Consol., 1989.....5	26¼- 30½	28 - 29½	29 - 34½	28⅜- 33½	25 - 29½	24½- 28⅜	23 - 25	22¼- 30½	29½ 33	26¼- 29¾	26⅝- 30½	27 - 28½
Col. tr. notes, 1898..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	75 - 78¼	78 - 80	74½- 79¼	*75½- 79¼	78 - 78¼
Div. scrip, extended...	.... -	.... -	.... -	.... -	30 - 30	30 - 30	.... -	.... -	35 - 40	.... -	.... -	.... - ....
St. Paul & No. Pac..6	114½-115½	*115 -115	114 -116	117 -117½	116 -117	117 -117	.... -	.... -	117 -117	117 -117	117 -117	.... - ....
Regist'd certificates	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	.... -	112 -114	114¾-114¾	118 -118
Spokane & Pal. s. f..6	.... -	60 - 60	77 - 77	78 - 80	... -	68 - 68	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	.... -	.... -	83 - 83
Dul. & Man., 1st....6	62 - 62	.... -	... -	70 - 75	69¾- 70¼	71 - 71	70 - 70	.... -	80 - 80	.. -	77½- 83	... - ....
Trust receipts.....	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Dak. Div. 1st 6	.... -	.... -	.... -	70 - 70	.... -	70 - 70	70½- 70⅜	.... -	80 - 80	80 - 80	81 - 83	.... - ....
Trust receipts.....	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	83 - 83¼
No. Pac. Ter. Co., 1st.6	95 - 96	96 -100	100 -100	99 -100	98 -101¾	97 -100	93 - 94	95 -100	98 -101	97 - 98¼	97 - 99	97 - 99½
N. P. & Mon., 1st, g..6	31 - 32	30½- 32	31½- 38½	35 - 38½	30 - 32	26½- 28	25 - 26	27 - 32	35 - 39⅜	30½- 31⅛	30½- 35½	34 - 35
Chic. & No. Pac., 1st..	43 - 49	44 - 48¼	45⅜- 47⅜	47 - 48¾	.... -	44⅛- 44½	.... -	.... -	45½- 45½	... -	... -	... - ....
Trust receipts.....	... -	44⅝- 46	45½- 47½	45½- 48¾	43½- 46¾	40 - 45½	40¼- 43	41½- 46	42½- 46½	38½- 43	39½- 42	39¾- 43¼
Sea. L. S. & E., 1st...6	40½- 45	.... -	52¼- 52¼	50 - 55	.... -	40 - 45	.. -	.... -	50 - 52	.. -	45 - 45	46 - 46½
Trust receipts.....	40 - 45	41 - 41	49½- 52¼	.... -	48 - 50	40 - 40	42 - 45	45 - 50	49 - 51	50 - 50	45 - 46	44 - 46
Ohio Ind. & Western.—												
Ind. B. & W., 1st, pf.7	.... -	.... -	.... -	114 -114	114 -114	.... -	.... -	.... -	.... -	.... -	.... -	... - ....
Ohio & Mississippi—												
Consol. sink. fund....7	106 -106	.... -	110 -110	111 -111¼	111½-111½	111½-112	107½-108	108¼-109½	109 -110	110¼-110¾	110¾-110¾	110¾-110¾
Consol., 1898..... ...7	106 -107	107½-108½	109 -110	111 -111½	111¼-111¾	111½-111⅞	107¾-108	108 -109¼	109 -110	110½-110⅜	110¼-110¾	110¾-110¾
2d, consol., 1911.....7	.... -	.... -	.... -	.... -	116 -116	.... -	.... -	.... -	.... -	.... -	118½-118¾	... - ....
1st Spring Div.... ..7	114 -116	.... -	110 -110	... -	.... -	.... -	.... -	109¼-109¼	.... - ...	110 -110	.... -	.... - ....
Ohio Riv.—Gen. 1937.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	... - ....
Ohio Southern—1st.... 6	93 - 94½	92½- 96	94 - 97	93½- 95½	93 - 95½	91 - 92	.... -	88 - 94	90½- 93¼	91½- 95	95 - 99¼	94 - 95½
Ge n., gold, 1921.....4	48½- 48½	45 - 48	45 - 48	43 - 44	42 - 44	42 - 42	35 - 40	43 - 45	45 - 45½	47 - 51	49¾- 52½	45 - 49
Omaha & St. L.—1st..4	.... -	42 - 42	47 - 47	46 - 50	45 - 45½	45 - 45½	46 - 46	46 - 46	.... -	40 - 40	... -	... - ....
Ex funded conpon....4	.... -	.... -	.... -	.... -	41 - 41	.... -	.... -	.... -	.... -	.... -	.... - ..	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	41 - 41	.... - ....
Oregon & Cal.—1st....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	74 - 78	.... -	.... -	.... -	.... - ....
Oreg. R'y & Nav.—1st.6	104½-108⅛	*105 -108¼	107 -108¾	108 -109	102½-108	101 -105½	101 -104¼	103¼-106½	107⅜-108	108⅛-109½	109⅝-110	110 -112
Consol., 1925.....5	60 - 66	66 - 71	70 - 73½	72 - 74	62½- 72½	60 - 63½	61 - 61	68 - 71	72½- 73	.... -	71 - 71	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	60 - 60	61 - 61	62½- 72½	73 - 75	70½- 76½	71½- 71¼	71¾- 75
Collat. trust, 1919..5	.... -	48 - 50	48 - 50	.... -	52 - 53	49 - 53	.... -	45 - 51	.... -	.... -	.... -	... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50
Oreg. Imp. Co.—1st.... 6	92½- 97¾	95 - 97	96 -100	101 -103	101⅛-103	99 -100⅛	96½- 99⅝	99¾-103	104¼-106¼	.... -	100½-103½	96 -100
Consol., gold, 1939..5	46 - 51½	49 - 51	51½- 60	55½- 58	52 - 56½	52 - 55½	52 - 55½	55 - 59¾	59¼- 65¼	.... -	48 - 57	48 - 52
Penn. Co.—1st, coup.4½	106 -106½	106½-107¼	108 -110	111½-112	113 -113¼	112½-113	.... -	110 -110⅞	110¼-112	110⅜-111	110⅜-111¼	110⅝-113
Registered 4½	105 -105	107 -107	.... -	106 -108¾	108¾-109⅞	110 -110	*110 -110¾	108¾-109¼	.... -	110 -110	109¼-110	109 -110
Pitts. Ft. W. & C.—1st.7	... -	135½-135½	134½-135¼	136 -136	136⅜-136⅝	.... -	134½-134½	137 -137	.... -	138 -139	142 -142	143 -143
2d., 1912..... ...7	133 -133	... -	.... - ...	135¼-135¼	.... -	.... -	133½-133½	.... -	.... -	.... -	.... -	141 -141
3d., 1912. 7	129 -130	.... -	.... -	.... -	131 -131	.... -	132 -132	.... -	.... -	.... -	130½-130½	132½-132½
Cl. & Pitts., con., s. f.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	119½-119½	119 -119	118¾-120	.... - ...	118 -118
Gen., 1942, ser. A.4½	.... -	106 -106	... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.. -	.... -	.... - ....
St. L. V. & T. H.—1st.7	.... -	107¼-107¼	.... -	109 -109½	109¼-109¾	.... -	107 -107	.... -	107⅜-107⅜	108⅛-108⅜	108⅜-108½	109 -109
2d, 1898.....7	.... - . .	... -	.... -	.... -	105⅞-106⅛	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
2d, guar., 1898....7	.... -	108 -110½	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	... - ....
Gr. R. & Ind., 1941.4½	.... -	101 -101	.... -	.... -	.... -	101¾-103½	.... -	101 -101	103 -103½	104 -105½	105½-106	.... - ....
Un. N. J. RR. & C....4	.... -	.... -	.... -	106¾-107⅛	.... - ...	107⅛-108	108 -108½	.... -	108 -108	108½-109½	.... -	110 -110
Peoples' G. & C., Chi. 2d.6	97½- 99¾	99¾- 99¾	98 - 98	98 -102	101 -102½	99 -100	.... -	100 -101	102 -102⅛	102½-102½	104½-105	102½-102½
1st, guar., 1904.....6	.... -	.... -	.... -	.... -	107 -107	.... -	.... -	.... -	.... -	.... -	111⅜-111½	.... - ....
1st, con., 1943.....6	93 - 93½	90 - 91⅞	91¾- 92½	89½- 90	88⅛- 88½	88⅛- 93½	91¾- 93	90 - 91½	90½- 90½	*89 - 90½	89½- 91	90½- 90¼
Peo. Dec. & Evansv.—												
1st, 1920.....6	74 - 80	.... -	77½- 77½	85 - 85	82 - 87½	86¼- 86¼	83½- 83⅛	84½- 95	.... -	95 - 95	.... - ...	96 - 96
2d, 1926.... 5	19 - 25	22 - 24	22 - 25	27 - 28¼	24 - 27½	.... -	25 - 25	22 - 27	27½- 27½	28 - 29	.. -	25 - 27¼
Evansv. Div., 1st... .6	75 - 75	74½- 75	74 - 77	85 - 85	82 - 87	85 - 87	... -	87 - 94	92 - 92½	94 - 94	94 - 95½	- - ..

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1894—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Peo. & East.—1st, con.4	71 - 73	72 - 74	73 - 78	74 - 84½	72 - 74	72½- 73	73 - 74¾	69 - 74	75 - 78¼	75 - 75⅞	75 - 76¼	77 - 78
Income, 1990.....4	15 - 15½	15½- 16	17½- 19	19⅞- 20	15¾- 18	.... -	.... - ...	.... -	18 - 18	17⅛- 18	17 - 17½	... - ....
Peo. & Pek. Un.—1st..6	113 -113	111 -111	... -	.... -	108½-108¾	109½ 109½	.... - ..	... -	... -	.... -	.... -	.... - ....
2d mort., 1921.....4½	.... - ...	.... -	63 - 63	65 - 65	62½- 64	.... -	.... -	64 - 64	.... -	70 - 70	67⅞- 67⅞	.... - ....
Phila. & Reading—												
General.....4	67½- 71½	72 - 75½	74⅝- 78	74½- 77	73½- 76¼	75⅜- 76¾	75⅜- 77	75 - 80	77½- 80⅞	76½- 78½	75½- 79½	74 - 76½
Registered 4	.... -	.... - ...	74 - 76½	.... -	.... -	... - ...	.... -	.... -	.... -	.. -	.... -	.... - ....
1st pref. inc., 1958. .5	31 - 34¾	34¼- 36⅜	36 - 39½	34 - 38	28½- 34¼	27 - 30⅝	27½- 30¾	29 - 37	32¼- 37	29¾- 34	28 - 32	22 - 28⅞
2d pref. inc., 1958....5	19½- 24½	24¼- 26⅞	24⅝- 27⅝	22½- 26¼	18¾- 22½	20¼- 21¼	18¾- 21½	21¼- 26	21¾- 26	20¾- 23½	18½- 22½	14½- 18¼
3d pref. inc., 1958....5	16½- 20	19½- 21½	19 - 21⅞	17¼- 20½	13½- 17⅜	14 - 16	14½- 16	15¾- 21⅜	17 - 21¼	16¼- 19¼	14 - 17⅝	11 - 14⅜
3d pref. inc., conv....5	... - ...	.... -	23 - 23½	.... -	.... -	.... -	.... -	.... -	19½- 23	.... -	.... -	14 - 14½
Deferred income.....6	4½- 5⅝	5⅜- 5¾	5½- 6	4½- 5⅞	4 - 4¼	4 - 4	4½- 4½	5 - 5¾	4¼- 6	4 - 4½	4 - 4	2 - 4
P.C.C.& St.L.—"A".4½	100½-102	101 -102½	103 -103½	101⅝-103	103 -103½	103 -103½	103 -104	... - ...	105 -106¼	1035⅝-104¼	104½-105	105½-105¾
Series B, 1942.....4½	101¼-101¾	102 -102⅜	102¼-104½	101½-103	.... -	103 -103½	103½-104	104 -105½	105¾-106½	103¾-104	104½-104½	105 -106
Pitts.Pain.& F.1916.5	.... -	.... -	.... -	.... -	.... -	94¾- 94¾	.... -	.... -	... -	.... -	.... -	.... - ...
P. Sh. & L. E.—1st, g..5	.... -	.... -	.... -	.... -	.... -	.... - .	.... -	.... - ..	86 - 86½	.... -	.... -	.... - ....
1st, consol., 1943....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80¼- 81¼
Pittsb. & West.—1st..4	83 - 84	81 - 85	83½- 84½	84¼- 88	85½- 88	84½- 86½	*81 - 85	82¼- 85	82 - 84	81 - 83	79½ 82⅞	81½- 85½
Mortgage, 1941.....5	.... -	.... - ...	80 - 80¾	80 - 80¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..
Pleas. Val. Coal—1st.6	100 -100	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	100¾-100¾
Proc. & G.—1st, 1940.6	.... -	110 -110	.... -	.... -	115 -115	.... -	112 -112	.... - ..	112 -112	.... -	.... - . ..	.... - ....
Rich. & Danv.—Cons..6	106½-108⅜	109 -110	111¼-115	115 -116	116 -116¾	117½-118¾	117 -117⅜	115 -117	115½-117½	117½-120	120 -120½	120½-121⅜
Debenture 6	.... -	.... -	90 - 90	... -	.... -	.... -	.... -	96 - 96	100 -109	.. -	.... -	.... - .. .
Con. M., gold, 1936.5	65 - 65	... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	65 - 67	67 - 71	67 - 71	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Stamped	.... -	.... -	68 - 68	70 - 73	70¼- 71	71 - 72	70 - 75	74¾- 87	87 - 88	87½- 88	87 - 87⅝	.... - ....
Wash. O. & W., 1st.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	79 - 81	.... - ....
Equip. s. f., g., 1909 5	... -	.... -	.... -	.... -	.... -	.... -	.... - . .	... -	94 -100	94 - 98	90 - 96	.... - ....
Debenture, st'p'd....5	.... -	.... -	.... -	.... -	.. . -	.... -	.... -	.... - ..	.... - ..	.... -	90 - 93½	92 - 93
Rich. & W. Pt. Ter.—												
Trust.....6	.... -	44 - 44	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	40 - 46⅛	417⅜- 50	48 - 52½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Stamped.....	.... -	.. -	.... -	52 - 57¾	52 - 55½	54 - 56¾	54 - 57½	56 - 66¾	66 - 70¾	68 - 69¾	65¾- 67¼	.... - ....
1st, col. trust, tr.rec.5	18 - 19¾	19 - 24	21 - 24½	23¾- 27½	23¾- 26½	24¾- 26¾	24⅝- 26¾	26½- 32½	32¼- 35⅜	32 - 33¾	30½- 32⅝	.... - ....
Rio G.W.—1st, 1939..4	68½- 70	67½- 69¾	68 - 69½	68⅜- 71	65 - 68½	66 - 68½	62 - 66¼	62 - 67⅞	66 - 67	65½- 67⅞	67¼- 71½	69 - 71
Rome Water. & Og.—												
Con. 1st, ext.....5	113½-114½	114½-115¼	115 -115	114 -115½	115½-117	116 -116	116½-117	116¼-117	116½-119	115½-117	116⅝-117	117 -119½
Ut. & Bl. R.—1922..4	101 -101	102¾-102¾	.... -	.... -	.... -	104¾-105	.... -	.... -	104 -104	.... -	.... -	.... - ....
St. Jo. & G'd Isl.—1st.6	66 - 66¾	.... -	62 - 67⅜	66¾- 69¼	65 - 65¼	61¾- 67	64 - 67¾	64 - 66	65 - 65	60 - 63	.... -	58 - 58
Trust receipts.....	.... -	.... -	.... -	.. .. -	.... -	.... -	.... -	.... -	.... -	.... -	59 - 62	57½- 58¼
Kan. C. & Om., 1st..5	.... -	.... -	.... -	.... -	47½- 47½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. Alt. & T. H.—												
1st..... 7	100½-102	.... -	102¼-102¼	102⅛-102½	102½-103	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, pref.....7	103¾-104	101 -101¼	101¼-101¾	102¼-102¼	102¼-102½	102¼-102½	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, income.....7	100½-102½	102½-103	102⅝-103½	.... -	100¼-100¼	100⅝-100½	.... -	.... -	.... -	.... -	.... -	.... - ....
Dividend bonds... 6	.... -	.... -	.... -	.... -	65 - 65	70 - 70	.... -	78½- 78½	78½- 81	81½- 85	86½- 86½	... - ...
Ch. St. L. & Pad.1st.5	.... - ...	.... -	.... -	.... -	.... -	102½-103	.... -	103¼-103¼	.... -	.... -	... -	99 - 99
Belle. & So. Ill.—1st.8	... - ...	.... -	112 -112	108 -108	.... -	.... -	.... -	.... - ..	.... -	.... -	106 -106	106 -107
St. Lou. South., 1st.4	.. .. -	.... -	.... -	85 - 85¼	.... -	.... -	90 - 90	.... -	80½- 80½	.... -	.... -	.... - ....
St. Louis & Iron Mt.—												
1st, extension.....5	102 -103	100½-101	101 -102¾	102¾-103	102¾-103⅜	102½-103¼	102½-102½	.... - ...	.... - ...	101⅝-101⅝	101⅞-103	102¾-103⅛
2d, 1897..... 7	102 -105	104½-105½	105 -107	107 -109	104¼-105½	104 -104	104 -104	104½-105	106 -106½	106½-108	105 -105½	105½-106
Arkansas Branch....7	100 -100	100 -100	.... -	103 -103	103½-104	99¾-100	100¼-100¼	100 -100¾	100⅝-100⅞	101 -101½	101½-101½	*99 -100
Cairo Ark. & Texas. 7	97½- 97½	99 - 99	97 -102	103 -103¼	103⅜-103⅜	97 - 97	99 - 99	.... -	.... -	101 -101	101 -101	98 - 98
Gen. consol. & l. g....5	71 - 74	73 - 74	73 - 79¾	77¼- 81	75 - 80½	75 - 78	75 - 76	75 - 79	79 - 83¾	78¾- 80	79½- 80½	78⅝- 80
Stamped, guar.....5	.... -	.... -	76 - 76	.... -	75 - 75	.... -	75 - 75	.... -	79 - 79	79 - 79	.... -	.... - ....
St. L. & San Fran.—												
2d, class A.....6	101 -107¼	107½-110	.... -	113 -113	108½-109½	110½-112	.... -	.... -	113 -113	111½-112	112 -113	113½-114½
Class B.....6	101 -107¼	107½-110½	110 -110	112¼-113	108½-112	110¼-112	111 -111½	111 -111	113 -113	*111½-13½	112 -113½	113⅝-114½
Class C.....6	101 -107¼	107½-109	110½-110½	112 -113	108½-112	110¾-112½	111 -111	111 -111	113 -113	111⅜-113½	112 -113½	113⅝-114½
Equipment, 1895.....7	100½-100½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - .
General mort.....6	82 - 90	90 - 90	95 - 95¾	97 - 98	93½- 95¼	92⅝- 96	86 - 94	89½- 94½	95½- 95½	95 - 95	95 -102½	101 -106½
General mort.....5	70 - 73	.... -	79 - 81	82 - 84	81 - 82	81 - 85¼	79¼- 81½	82½- 83¾	84 - 84	.... -	.... - ...	90½- 93
Consol. mortgage....4	37 - 43½	44 - 46	45 - 51½	49 - 51	44½- 46¼	46 - 52¼	.. .. -	40 - 44⅜	42 - 43½	30 - 41	38½- 45	44½- 53¼
1st, trust, 1987.....5	.... -	.... -	.... -	67½- 70	.... -	67 - 68	72 - 73	.... -	.... -	.... -	.... -	73 - 73
Ft.S.& Van.B.B.1st.6	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - . ..	.... -	.... -	.... - ..	90 - 90
St. Louis Southw'n—												
1st, 1989.....4	55⅜- 58¾	55½- 58½	56¼- 61½	60 - 62⅛	*55 - 58½	54½- 56¾	53 - 55½	53¼- 60	57½- 60½	58½- 59¾	*57 - 61	59¾- 62½
2d inc., 1989.....4	16¼- 20	16½- 19½	16¾- 20	18 - 20¾	14½- 17	15 - 16¼	14¼- 15⅞	14 - 20	18 - 20	16¼- 18¼	17¾- 20½	18 - 19½
St.P.&Dul.—2d,1917.5	103 -105	103 -103	... - ...	103 -103½	103½-104	104 -104	.... -	... -	.... -	102 -104	.... -	103½-103½
1st, 1931.....5	112½-112½	.... -	.... -	113 -113	113½-113½	114⅜-114⅜	.... -	114 -115	.... -	.... -	.... -	.... - ....
St. P. Minn. & Man.—												
1st, 1909.....7	107 -107	108 -108	109½-110½	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... - ....
2d mortg., 1909..... 6	117 -117	118 -118	120 -120¼	118 -118½	118 -118	118 -118	117 -118½	118 -118	119½-119½	117 -118	118¼-118¾	118¼-118¾
Dakota Extension....6	115½-115½	116⅜-116½	118¾-120	119¼-121	*117¼-118	118 -118	118 -118	.... -	118½-118½	119 -119½	117⅜-118½	118 -118
1st, consol., coup. 6	115 -116½	116⅝-116⅝	117⅛-122	120½-121	121 -121½	120¾-121½	116 -116⅞	118 -118	118½-119	118¾-120	119½-120	120¼-121¼
Registered	.... -	.... -	.... -	.... -	117⅜-117½	.... -	.... -	114 -114	.... -	.... -	.... -	.... - ....
Reduced to.....4½	97½- 99¼	98¼- 99½	99½-100⅝	100½-101⅜	100⅜-101¾	101 -102⅛	*99½-100¼	100¼-101	101 -101½	101 -101¾	101⅞ 102¼	102 -102¾
Montana Ext., 1st...4	84 - 84½	85 - 86	85⅞- 87	87⅜- 89½	86¼- 88	85½- 86	85 - 85½	85 - 85	84¼- 84¼	.... -	85 - 88¼	84 - 85½
Minn. Union, 1922..6	.... -	116¾-116¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	120 -120	.... - ....
Montana Cent., 1st. 6	.... -	109½-110	110 -111½	115 -115⅝	113¾-115⅜	112¼-114¼	110⅞-111	111 -111	110½-112	110½-112	113 -114	116 -116
1st, guar., 1937....5	97 - 98	99 -100	99¾-100	101 -101½	101 -102	100 -102	98 - 98	.... -	99½-101½	100 -101¾	102 -102	102 -103
E. Minn., 1st, 1908..5	.... -	102 -102	.... -	102 -102	102 -102	101 -101	101 -101¼	101 -101	101¾-101¾	99½- 99½	.... -	.... - ....
San An. & Ar. Pass—												
1st, 1943, gold, gu...4	50½- 56	53½- 56	54¾- 57½	57½- 59⅜	55 - 58	54 - 55½	*51 - 55	51 - 55	56 - 57¾	54½- 56¾	55 - 58⅜	56½- 58¼
S.F.&N.P..1st,1919..5	.... -	.... -	.... -	88 - 97½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90
S. V. & N.E.,1st,1989.4	70 - 74	72¼- 74¼	73 - 76	74 - 77	73½- 73½	70 - 72¼	67 - 73	68½- 72½	75 - 75⅞	75 - 77½	74 - 75½	75 - 75
South Carolina—												
1st, ex Apr.,'91, cp..6	.... -	105 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
South Yuba Water....5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	101½-102	102¼-102⅜	103 -103
South'n Pac, Cal—1st..6	.... -	107⅝-108	107¾-108½	107½-107¾	108 -108	107¾-107¾	104 -107	107 -107½	109½-109½	106½-106½	107 -108	108⅜-109½
1st consol., 1938....5	88 - 88	88 - 90½	90⅝- 91¾	88 - 91	85½- 85½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, consol., 1937....5	.... -	.... -	.... -	91 - 91½	*89⅞- 91¼	90¾- 91	90 - 91½	90 - 91	91 - 92¼	91 - 93	*90¼- 91¼	90⅝- 91½
Au. & N.W., 1st,'41.5	78½- 80¾	80 - 80½	80 - 80¾	80 - 81¼	80¼- 83	83¼- 85½	81¾- 83	81 - 82	81½- 86½	86½- 89	88 - 89	88 - 88¾
So. Pac., Ariz., 1st....6	92 - 94¾	91 - 91	91 - 93	92½- 93	92 - 93	92½- 92¾	88 - 89	.... -	.... -	.... -	92½- 93	92¾- 92¾
So. Pac., N. Mex.—1st.6	95¼- 98	97¼- 97¾	97½- 98⅜	98 - 98½	97¾- 98½	97⅝- 98½	94⅞- 96	95¾- 98	97⅜-100½	101 -103	102 -103	102¾-103¼
South'n—1st, con.'94.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	86½- 88¾	87¾- 91¼
W. N. Car., 1st, con.6	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.. . -	.... -	112¼-114	113¾-115
Tenn. Coal & Iron—												
Tennessee Division..6	75 - 77	80¼- 83	.... -	85⅛- 85½	79 - 82	82 - 83	80 - 81	78 - 78	78 - 78	*75 - 77½	74 - 76	.... - ....
Bir. Div.,1st 6	77 - 80	82½- 86	.... -	85 - 87	82¼- 85¾	83 - 86	81 - 81	80 - 85	.... -	80 - 82	79 - 83	83 - 84
Cahaba Coal, 1st 6	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Term'l of St. Louis..4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100½-100½	.... -	.... -	.... - ....

* Ex-interest.

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1894—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Texas & N. Orleans—												
1st, 1905.....7	.... -	.... -	110 -110	110½-110⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, consol., 1943, g.5	905⅛- 92¾	90 - 905⅛	90¼- 91⅜	91 - 91½	91 - 92¾	92½- 93¾	90½- 92	91 - 92¼	91½- 92½	91½- 92½	91⅝- 92½	92 - 92¾
Sab. Div., 1st.....6	102 -102	.... -	.... -	104 -104	.... -	.... -	.. -	.... -	103½-103½	.... -	105 -105	105 -105
Tex. & Pac.—1st, E.D.6	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, gold, 2000.....5	72¾- 77¾	76¼- 78⅛	76¾- 84⅝	82¾- 85	83⅛- 85	80¼- 82	80 - 82	81½- 88	87 - 87¾	86 - 87½	86⅝- 90⅛	*86¼- 87½
2d, g., inc., 2000.....5	17½- 23⅞	20¾- 23¼	20½- 25⅛	23⅝- 26½	21 - 24¼	20½- 24	21 - 23	21¼- 28¼	25 - 28	24⅛- 26⅜	24⅞- 27½	24⅜- 26¾
Third Avenue (N. Y.)												
1st, 1937.....5	111 -112½	113⅛-115	114¼-115	114¼-116	117½-117¾	118 -118½	115½-116	118¾-119½	.... -	1185⅛-119	1183¾-119¾	120 -120½
Tol. A. A. & Cad.,'17.6	.... - ...	.... -	.... -	.... -	.... -	.... - ...	.... -	66 - 71	65 - 68¾	70 - 73	71 - 72	68⅛- 69½
Tol. A. A. & N. M., 1st.6	.... -	.... -	55 - 55	70 - 70	60 - 70	.... -	.... -	70 - 78½	74 - 80½	77 - 86½	80 - 85	80 - 81
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80
1st, consol., 1940....5	32 - 32	... -	30 - 30	.... -	.... -	.. - ..	.... -	.... -	30 - 30	.... -	... -	.... - ....
Tol.A.A.& G.T.—1st..6	.... -	.... -	.... -	75 - 75	76 - 82	.... -	.... -	75 - 78	78 - 81	82 - 85	85 - 85	.... - ....
Tol. A. A. & Mt. Pl.—6	.... -	.... -	60 - 62	65 - 67	70 - 72	.... -	.... -	74¼- 74¼	.... -	.... -	.... -	.... - ....
Tol.& Ohio Cent.—1st.5	104 -105½	105¼-107	106⅝-107¼	107¼-107¼	107⅛-108	107⅛-107⅛	103¼-104	104½-105⅛	105¾-107	107 -107	110 -110⅛	110¾-111½
West. Div., 1st, '35.5	.... -	102½-104	102⅞-103¾	102 -102	102¼-102½	101⅝-101⅝	103 -103	104 -104	104 -104¾	.... -	103 -105	.... - ....
T.P.&W.—1st, 1917..4	78⅛- 79	78¼- 79	79 - 84½	83¼- 84	82 - 83⅝	.... -	68 - 69½	.... - ...	71 - 74⅞	73 - 75	72½- 74	72 - 74½
Funded coups., 1895.	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	68⅝- 69	68 - 68
Tol.St.L.&K.C.—1st.6	58½- 60	58¼- 60	60 - 62	61 - 64	60 - 61	.... - ...	.... -	56 - 56	59¼- 59¼	.... -	62¼- 62¼	61¾- 62¼
Trust receipts.....	58½- 58½	58½- 58½	59½- 63	60⅛- 61¾	60 - 60	59 - 59	58 - 58	55½- 57½	57⅛- 62½	59⅛- 60¼	59¾- 62½	60 - 62½
Uls. & Del.—1st, con..5	99 -100	98¾-100	99 -100¼	100 -100½	99⅞-104	101⅜-101⅜	101¼-101¾	101¼-102⅛	102 -102½	102½-103	103 -103⅞	101⅛-102⅛
Union Pacific—												
1st, 1896.....6	*101 -104¼	104 -105¼	104½-105	105¼-107	105½-106	102⅞-106	103⅜-104¼	103⅜-105	104¾-105¼	105¼-105¾	103¼-106½	103¼-104
1st, 1897.....6	101 -103⅞	104 -105	104⅞-106	106 -107	106 -106	103 -107	103⅛ 104½	103¾-105¾	105¼ 106⅜	105½-106½	104 -107½	104 -104¾
1st, 1898.....6	102 -105	104½-106¼	106⅛-108⅜	106½-108⅛	107 -108⅝	103 -107⅝	103½-104¾	104 -106⅜	106 -107	106½-107⅜	*105 -108½	105 -106⅛
1st, 1899.....6	105 -105¾	106⅛-107¼	108 -108½	109 -111	.... - ..	103¼-107¾	104 -105	104½-107½	107 -108	107¼-107¾	*106¼-109	106½-106⅞
Sinking fund.....8	95½-100	100 -103	*99 -100½	100¼-102	98¾-101½	90 - 97½	91 - 97	95¼-100	*96 - 99	95 - 97½	97 - 99	97¾- 99
Collateral Trust.....5	70 - 70	.... -	.... -	.... -	.... -	61 - 61½	.... -	.... -	69½- 69½	69 - 69	.... -	71½- 72¼
Collateral Trust.....6	70 - 76	.... - ...	61 - 61	.... -	.... -	78 - 80	.... -	75 - 80	84 - 84	.... -	89 - 90	91 - 93
Collateral Trust....4½	49 - 49	45 - 47	46 - 46	44 - 46	41½- 41½	.... -	.... -	40 - 44¾	44½- 44½	40 - 40	.... -	40⅝- 40⅝
Trust receipts.....	.... -	.... -	.... -	41 - 41	40 - 41	.... -	.... -	.... -	.... -	.... - ..	.. -	40⅝- 40⅝
Col. tr. notes, '94, g.6	82 - 88	*88 - 91	90 - 92	91¼- 92½	89 - 92	82 - 89	82 - 86	82 - 90	88 - 90	85 - 89	86 - 89	87 - 89
Kan.Pac.—1st, 1895.6	104 -105	.... -	.... -	103 -103	103 -103	101 -101	102½-102⅛	103 -103	103¾-104	104 -104	.... -	105 -105
1st, 1896.....6	102 -106¾	103 -104½	.... -	105 -105	... -	101 -105	101 -101	104 -105	105½-105½	105½-105¾	105¾-106	105¾-107
Denver Div.....6	101 -107¼	106¾-107½	.... -	108¼-108¾	106¼-109	104½-106¾	104 -104¼	104 -106	105½-106½	106 -106½	100¼-107	107 -108⅜
1st, consol.....6	82 - 87	87 - 90	89 - 97	89 - 97	83 - 89	72 - 82½	74 - 81	78 - 87	80 - 86¾	75½- 79	75 - 80	75⅛ 7 7
At. Col. & Pac.—1st..6	40 - 46	44 - 46	45 - 49	44¼- 50	40 - 45	40 - 40	38 - 38	39 - 40	.... -	35 - 35	40 - 42	39 - 40
At. J. Co. & W., 1st.6	.... -	.. -	43 - 43	40 - 40	.... -	.... -	.... -	.... -	38 - 40¾	26 - 26	.... -	.... - ....
Oreg. Sh. Line—1st...6	75 - 87	87 - 91	89 - 92⅞	88 - 91⅞	84 - 87½	76 - 82	78 - 82	78 - 87½	84 - 87½	79¾- 84	81⅞- 88	87 - 91
Trust receipts	... -	.... -	.. -	... -	.... -	.... -	.... -	.... -	.... -	.... - ...	86 - 88	88 - 91
Or.Sh.L. & U.N.,con.5	48 - 51¼	51½- 56	52¼- 54	54 - 56½	47½- 54¼	43 - 48	40 - 46	43 - 48¾	.... -	43 - 46½	42½- 46½	45½- 49
Collat.Tst.,1919,g.5	44 - 44	45 - 49	45 - 45	46 - 55	41 - 43	40 - 40	.... -	36 - 38	.... - ...	.... -	.... -	.... - ...
Utah Southern—Gen.7	80 - 85	81 - 82	86 - 90	87 - 88	80 - 80	.... -	.... -	81 - 81	85 - 85	.... -	80 - 86½	83½- 85
Ext'n, 1st, 1909.....7	80 - 80	.... -	84 - 84	.... -	82 - 82	.... -	.... -	79 - 82	.... -	80½- 81	75¼- 86	.... - ...
U.Pac.Den.& G.Con.5	42 - 46	44 - 45	45 - 47¾	45 - 48¾	40 - 45½	31½- 37½	32 - 35½	33¼- 40¾	39 - 41	37 - 40½	37½- 42¼	39 - 40
Un.Pac.L.&Col.,1st.5	.... -	.... -	47 - 47	49 - 49	.... -	37 - 40	.... -	.... -	45 - 47½	40 - 40	40 - 45	.... - ....
U. S. Cordage—1st.....	.... -	... -	... -	.... -	70 - 82	82 - 87½	80 - 83⅝	82 - 83¾	77 - 82½	71 - 77½	65 - 77	60 - 72
U. S. Leather—1915..6	104¾-105½	104 -105½	105 -106½	106⅜-107¼	*103½-04¼	104¼-106¾	106 -108¼	108½-109	109 -110½	110½-112½	109 -110	109¾-110
Utah & No.—g., '26....5	.... -	.... -	... -	.... -	.... -	.... -	.. -	55 - 55	.... -	.... -	.... -	... - ....
Virginia Midland—												
General, 1936.....5	70 - 71	75 - 75	80 - 88½	88 - 90	86 - 88	86 - 90	90 - 92½	93 - 93¼	93½- 96½	97 - 99	95 - 96	94 - 96
Gen., guar.stamped.5	72 - 72	73 - 76	80½- 89	88 - 90	87 - 88	86 - 90	92½- 92½	93 - 93	94¾- 97¼	97 - 97½	95 - 96	94¾- 96
Wabash—												
1st, gold, 1939.....5	102 -103¾	103½-104¼	104 -106½	106 -107½	*103⅜-05½	103 -104	101¼-103⅛	102½-104⅞	104½-106	104⅜-107	*103¾-105	104⅜-105
2d mort., gold, 1939.5	72½- 76½	*70 - 73¾	70 - 75¼	74 - 79½	73⅜- 77½	73 - 75	69¼- 74	66 - 73	67¼- 73¼	65½- 71⅜	69 - 72	69½- 71¼
Deb. inc., 1939, s. B.6	.... -	.... -	21 - 27	25½- 28⅞	21 - 24	26 - 27	22 - 22	24¾- 26	25 - 27¾	22 - 23	23¼- 24	20¼- 20½
St.L.K.C.&N.R'l E.7	105¼-105¼	105¾-107	103½-104	104¼-105¾	105 -106	105 -105½	105¼-105¼	.... -	102¼-102½	102⅝-104½	104½-104⅝	104⅝-104⅝
No. Mo.—1st, 1895.7	103 -104	104⅝-104⅝	104¾-105	105¾-107	106½-107⅛	106¼-106¼	*102¾-103	103½-103¼	103⅜-103½	104½-105	105 -105½	105½-105⅜
St.C.B'ge, 1st, 1908.6	... - ...	.... -	107¼-107¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ....
D. & Ch. Ext. 1940..5	97½- 99	99 -100	98 - 98½	98¼-100½	100⅛-101	101 -101	98 - 98	96 - 98	98 - 99	98 - 99	98⅞- 99	99 -100
West. N. Y. & Penn.—												
1st.....5	98¼-100¼	99 -100	99 -100¾	100 -101½	100½-101¾	100¼-101	97 - 97½	97 -101¼	102 -103¼	103 -103½	103¾-104¾	104¾-106
2d M., g., 1927 3-5	19¾- 22	18¼- 20¼	19 - 20¾	20½- 21⅜	20 - 21	.... -	.... -	... -	24¼- 24¼	24¾- 24¾	.... -	.... - ...
Trust receipts.....	.... -	... - ...	.... -	... -	20½- 20½	20 - 21½	19⅞- 20⅜	21½- 26	24¼- 25¾	24 - 25¼	24½- 25¼	24¼- 25⅛
W. Union Telegraph—												
Registered.....7	.... -	.... - ...	116 -116	... -	.... -	.... -	.... - ...	.... -	110 -111	.... -	.... -	111½-112
Collateral trust..... 5	*103 -104½	103½-103¾	103¾-106	106 -107	106¾-108	108 -109	105½-106	107 -107	108 -108½	107⅛-107⅜	107¼-108½	108¾-110½
Wheel'g & Lake Erie—												
1st.....5	106½-108	107 -107	106 -107	105 -105½	.... -	106 -106	100 -106	.... -	.... -	03½-103½	103 -103½	102½-103
Consol.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	74 - 75½	.... - ...	.... - ...	.. . - .. .
Ext.& Imp.,g.,1930.5	.... -	85 - 92	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	... - ...
Wheel. Div., 1st.....5	.... -	.... -	99 -100⅜	100½-100½	.... -	.... -	96 - 96	97½- 98	. . - ..	94 95	96 - 96¼	93½- 96
Wh. L. E. & P. Coal..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	. - ...	.... - ..	70 - 74¼	.... - ...
Wisconsin Cent'l Co.—												
1st, gold.....5	65 - 65	64 - 76	73¾- 76¾	75 - 77	71 - 74	51 - 60	51 - 55	50½- 59¾	57¾- 59½	54 58	54½- 58	52½- 54½
Income, 1937.....5	.... -	13½- 18	16 - 17	15 - 18	.... -	9 - 10	... -	8 - 10¼	10½- 10½	6½- 9	8½- 9⅞	.... - ....

* Ex-interest.

PRICES OF RAILROAD AND MISCELLANEOUS STOCKS.

In the tables on succeeding pages we show the highest and lowest prices of railroad and miscellaneous stocks in New York for each month of the last five years, as compiled from sales made at the New York Stock Exchange. We also give at the end the highest and lowest prices for both stocks and bonds at the Stock Exchanges in Boston, Baltimore and Philadelphia during the year 1894. The method adopted in compiling the bond sales has already been indicated on a preceding page. As regards the stocks, we take such prices as constitute a fair standard of market value, and sales in 100-share lots form the basis of the compilation except in the case of those few stocks which sell almost entirely in small lots. The method pursued is the same for all the Exchanges.

As showing the volume of transactions on which the prices in our tables are based and the relative activity of Stock Exchange business, we give the following statement. It presents a comparison of the stock and bond sales on the New York Stock Exchange for the years 1894 and 1893. Railroad bonds, Government bonds and State bonds are all stated separately. Bank stocks are also given by themselves, and in all cases we show both the par value and the market value of the sales. It is proper to say with reference to the share sales in 1894 that the total was exceedingly small, notwithstanding the activity in Sugar stock and some of the other industrial properties.

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Description.	Twelve Months, 1894. Par Value or Quantity	Actual Value.	Aver'ge Price.	Twelve Months, 1893 Par Value or Quantity	Actual Value.	Aver'ge Price.
Stock { Sh's.	49,075,032			80,977,839		
Stock { Val.	$4821~76020	$3091942769	64·2	$7,550,440205	$4550260916	60·3
RR. bonds..	$339,950,250	$248,987,506	73·2	$351,854,450	$261,029,826	74·2
Gov't bonds	$4,345,400	$5,220,460	120·1	$2,143,250	$2,373,335	110·7
State bonds	$10,929,900	$4,441,015	40·6	$3,792,800	$2,281,415	60·2
Bank stocks	$527,985	$924,507	175·1	$843,640	$1,301,018	154 2
Total....	$5177629535	$3,354516257	64·8	$7,909,074345	$4,817246510	60·9

Since May 1892 a good portion of the dealings in stocks on the New York Stock Exchange has been cleared through an agency created for that special purpose—we refer to the Stock Exchange Clearing House. In this way the business has been simplified and a great saving effected in the certification of checks. We show further below the transactions of the Stock Exchange Clearing House for each month since its organization. Only dealings in the active stocks are cleared. From May 17 to 24, 1892, inclusive, the stocks cleared were Chicago Milwaukee & St. Paul common, Louisville & Nashville, Northern Pacific preferred and Philadelphia & Reading. On May 25 Atchison Topeka & Santa Fe, Chicago Burlington & Quincy, Chicago Rock Island & Pacific and Union Pacific were added to the list; on June 4 Chicago Gas, Missouri Pacific, New York Lake Erie & Western and New York & New England were added; June 15 Delaware Lackawanna & Western, American Sugar common and Western Union; Sept. 21 Distilling & Cattle Feeding; December 27 National Lead common was added and Delaware Lackawanna & Western dropped. During 1893 further additions and changes were made as follows: Jan. 25 Manhattan elevated was added; Feb. 23 American Cotton Oil common and National Cordage common were added; March 22 General Electric was added and April 3 Delaware Lackawanna & Western. On June 21 National Cordage common was dropped; July 26 Chicago & North Western common was added and on August 16 New York Central and Lake Shore & Michigan Southern first appeared on the clearings sheets. Very few changes were made in 1894, and they comprise the dropping of New York & New England on June 6 and the addition of U. S. Cordage common and preferred on June 27 and Central RR. of N. J. and Delaware & Hudson on Nov. 5. The list of stocks cleared at the end of 1894 was therefore as follows:

American Cotton Oil	Common	Lake Shore & Mich. So.	Common
American Sugar	"	Louisville & Nashville	"
Atchison	"	Manhattan	"
Central of N. J	"	Missouri Pacific	"
Chicago Burl. & Quincy	"	New York Central	"
Chicago Gas	"	New York L. E & West	"
Chicago Mil & St. Paul	"	Northern Pacific	Preferd
Chicago & North Western	"	National Lead	Common
Chicago Rock Is. & Pac	"	Phila. & Read	"
Delaware & Hudson	"	Union Pacific	"
Delaware Lack. & West	"	U. S. Cordage	Com. & Pref.
Distilling & Cattle Feed	"	Western Union	Common
General Electric	"		

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

	—Shares, both sides.— Cleared.	Total Value.	—— Balances, one side. —— Shares.	Value	Shares. Cash.	Sheets Cleared.
1892—		$		$	$	
May (17-31)	4,731,600	256,200,000	445,000	22,500,500	298,300	2,190
June	16,684,000	1,041,048,200	1,598,750	94,566,700	1,433,971	5,885
July	9,807,300	699,313,200	1,120,100	74,186,100	974,700	5,886
August	13,938,480	977,583,000	1,657,400	107,386,900	1,301,600	6,183
September	18,857,800	1,268,000,000	2,055,800	128,663,500	1,697,506	6,252
October	20,726,300	1,358,733,000	2,325,800	148,622,000	1,761,400	5,862
November	16,519,200	1,113,800,000	1,831,500	128,975,000	1,417,800	5,796
December	25,222,100	1,758,000,000	2,687,300	192,500,000	2,317,400	6,603
Year	126,545,780	8,472,677,400	13,721,650	897,400,700	11,202,677	44,657
1893—						
January	28,544,500	2,064,709,000	3,000,000	210,700,000	3,300,500	6,839
February	25,108,900	1,744,400,000	2,587,900	172,701,000	3,529,000	6,151
March	24,591,100	1,690,000,000	2,703,800	167,900,000	3,784,100	7,080
April	20,802,500	1,421,300,000	2,311,300	153,300,000	2,331,000	6,005
May	28,209,500	1,738,900,000	2,869,500	161,110,000	4,870,100	7,200
June	17,190,700	1,016,900,000	1,682,000	90,200,000	1,789,800	6,395
July	19,685,700	1,100,000,000	1,796,300	88,100,000	2,752,500	6,015
August	17,569,400	961,300,000	1,470,200	73,900,000	2,329,200	6,882
September	16,020,300	936,400,000	1,380,600	72,100,000	1,988,600	5,956
October	19,604,700	1,172,400,000	1,783,500	96,500,000	2,043,600	6,683
November	19,894,100	1,332,839,400	1,648,100	99,558,000	2,246,100	6,304
December	18,739,900	1,034,100,000	1,551,000	74,600,000	2,031,600	6,201
Year	255,961,300	16,213,248,400	24,784,200	1,460,669,000	32,993,100	77,715
1894—						
January	18,363,000	1,088,600,000	1,354,000	69,100,000	2,041,000	6,825
February	12,847,600	784,800,000	1,035,400	56,200,000	1,396,900	5,598
March	16,912,900	1,076,441,000	1,452,100	81,800,000	1,928,700	6,581
April	14,726,000	868,700,000	1,384,300	77,200,000	1,418,900	6,401
May	19,140,800	1,250,300,000	1,551,100	91,700,000	1,938,500	6,639
June	13,185,700	842,800,000	1,147,800	65,300,000	1,484,000	6,088
July	10,911,400	734,700,000	938,500	57,070,000	1,328,500	5,856
August	18,370,200	1,185,400,000	1,580,300	96,900,000	2,161,900	6,958
Septemb'r	14,847,900	959,400,000	1,235,200	71,800,000	1,627,000	5,716
October	15,780,900	1,069,000,000	1,049,500	63,500,000	1,723,000	6,718
November	16,253,900	1,212,200,000	1,095,300	72,100,000	1,709,900	6,220
December	16,172,200	1,106,700,000	1,136,000	69,600,000	1,805,700	5,955
Year	187,514,500	12,129,041,000	14,959,500	872,270,000	20,564,000	75,619

1890.

STOCKS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
RAILROADS.												
Alabama & Vicksburg.	.... -	.... -	... -	35 - 35	.... -	.... -	.... -	... -	.... -	41 - 41	.... -	.... - ....
Albany & Susquehanna	.... -	.... -	.... -	.... -	171 -175	175 -175	171½-171½	171½-171½	... -	160 -171½	.... -	156½ 157½
Atchison Top. & S. Fe..	30⅜- 33¾	31⅞- 33¾	32¾- 38⅛	37⅛- 40⅛	39⅛- 50⅜	44 - 48⅝	42¾- 47¼	40⅛- 43⅝	37⅜- 43⅜	32¾- 39	23¼- 34⅜	25¼- 32¼
Atl. & Char. Air Line..	88 - 88	.... -	.... -	.... -	91¾- 91¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlantic & Pacific.....	4⅝- 5	4⅝- 5	5 - 5½	5¾- 7	7 - 9½	7 - 8¼	6½- 7	6 - 6⅝	5⅝- 6½	5½- 6½	4½- 5½	4⅝- 5
Balt. & O. S. W.—Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	5 - 5	3 - 3	.... -	.... - ....
Bellev. & So. Ill.—Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	120 -120	.... -	.... - ....
Bost. Hartf. & E., new	⅛- ⅛	⅛- ⅛	⅛- ⅛	. . -	⅛- ⅛	.... -	.... -	.... -	.... -	... - . .	.... -	.... - ....
Bost. & N.Y. Air-L., prf	101½-101½	102½-102½	103 -105	103½-105	104¼-105⅞	106 -107	107 -107	105 -107	106 -107	104 -106	103½-103½	100 -100
Brooklyn Elevated.....	.... -	. -	.... -	.... -	38 - 38	37¼- 38	39 - 39	.... -	.... -	.. -	.... -	28 - 29
Buff. Roch. & Pittsb....	15 - 16	... - ...	20 - 20	23 - 41	37 - 40	35 - 38½	35 - 35	35½- 35½	35 - 35	33½- 33½	28 - 30	28 - 29½
Pref	76¾- 77	... -	.... -	.... -	.... -	.... -	.... -	78¼- 79	76¼- 78½	75¾- 76	73½- 75	74 - 74½
Bur. C. Rap. & North...	25 - 25	25 - 35	25 - 30	25 - 25	30 - 34	.... -	25 - 27½	.... -	25 - 25	25 - 25	20 - 20	.... - ....
California Pacific.....	-	... - .	10 - 10	.... -	10 - 11⅛	.... -	.... -	.... -	.... -	.... -	.... -	.. .. - ....
Canadian Pacific.	x73⅞- 77¾	74⅜- 75½	71⅝- 73⅝	72 - 77¾	77¾- 83¾	79¾- 83⅜	79¼- 82⅝	78¾- 84¼	75 - 82¾	71 - 78⅛	67 - 76	68½- 74
Canada Southern.....	53 - 56¼	52¼- 55	52½- 55¾	54¼- 57⅞	57¼- 60⅞	56¾- 61½	56¼- 57¼	51¾- 56½	52¾- 55¼	51 - 53¾	42 - 53½	45 - 50
Cedar Falls & Minn.....	.... -	2½- 5	... -	... -	4 - 5	.... - ...	.... -	.... -	.... - . ..	2 - 3	.. -	4 - 4
Central of New Jersey.	119 -127⅜	115½-123	117¾-121¾	117½-123½	121⅝-128½	123 -126¾	124 -126½	118 -125	117 -122	109½-117	92 -113⅜	93 -105⅝
Central Pacific	33¼- 35	33¼- 34¼	30 - 33	30¾- 35¼	35 - 36½	33½- 36½	32¼- 34	31 - 33	31 - 33	29 - 31	26½- 30¾	28 - 30
Char. Col. & Augusta..	.... -	.... - .	.. -	.... -	-	.... -	.... -	32 - 37⅞	.... -	.... -	.... -	.... - ....
Ches. & O.—Vot.tr.cert.	25⅞- 27⅛	22½- 26	22½- 24⅝	22⅜- 24⅞	23⅞- 25½	23 - 24¾	23¼- 24¼	19¾- 23¼	20 - 22⅝	19 - 21	15 - 19½	14½- 17⅜
1st pref.....	64 - 65¾	58½- 65	58 - 61	58¾- 65	63⅜- 66¾	63 - 65⅜	64 - 65⅞	55 - 63¼	55 - 61	52 - 56½	38 - 54½	36 - 43¼
2d pref.....	43½- 45⅜	37½- 44	38¼- 40½	38¾- 44	42¾- 44¾	41¾- 45⅜	43½- 46⅛	38 - 44¼	37⅝- 41	33¾- 37¼	25¾- 34¾	23½- 28½
Chicago & Alton.....	133 -135	133 -133⅞	129 -134	129½-132	131 -133	132 -133	131⅞-134½	132 -135	129 -129	125 -128	123 -128	123 -128
Pref.....	160 -160	.. -	160 -160	165 -165	.... -	... - ...	... - ...	.... -	.... -	.... -	.... -	.... - ....
Ch. & Atl. Ben., tr, rec.	6¾- 7	6¼- 6¾	6½- 7⅜	7¼- 11⅞	10¾- 14½	12¾- 15¼	13½- 14⅜	13½- 14	13½- 13¾	.... -	11 - 11	.... - ....
Chic. Burl. & Quincy...	105½-108⅝	101⅝-108½	102¾-108½	103⅞-108⅜	107½-111⅛	104¾-108	105½-107⅜	100 -106½	94¼-102½	89½- 96¼	80 - 92⅞	83⅜- 90¾
Rights.....	.... -	.... -	.... -	.... -	1·05 -1·40	1·00 -1·15	.... - ..	.... -	.... -	.... -	.... -	.... - ...
Chic. & Eastern Ill.	31½- 37⅝	26½- 31	29 - 33¾	32¾- 37	35 - 40¾	38 - 42	41¾- 46½	42 - 45½	42 - 45¾	41½- 45	36 - 44	36 - 39
Pref.....	80 - 88	70 - 78¼	74 - 85¼	80½- 86	83½- 89	85 - 89⅜	88¾- 95	89 - 93	88 - 91	87 - 93	83 - 92½	80 - 82
Chic. Mil. & St. Paul....	67⅞- 71¼	66⅞- 70½	66½- 70	66⅞- 74¼	73¼- 78¾	73⅝- 78⅝	71⅝- 75¼	68¾- 72¾	64⅞- 72⅝	55⅞- 66¼	44 - 58	45¼- 52⅝
Pref.....	113½-116⅛	113⅜-116⅜	x112⅞-173¼	112¾-122¾	120 -123	118 -121½	117¾-119	115½-119½	114 -117½	108 -114¼	100½-108⅞	99¼-106¾
Chic. & Northwest.....	109⅝-112⅛	107 -111¼	107⅜-111⅝	110½-114⅞	114 -117	x110 -116¾	110¼-112	106½ 111⅜	106⅞-110¾	105½-109¼	101⅛-109	98 -105
Pref.....	140½-143¼	140 -143	x140⅜143	141½-146	145½-148	143¼-145	144 -145	143½-145	142 -143¾	138 -140	136¾-139¼	134 -136½
Chic. R. I. & Pacific.....	94½- 98⅝	88½- 95¾	89½- 95	89 - 95⅝	94½- 97	91½- 95¾	89¾- 92½	83½- 91⅜	79⅝- 86½	74⅞- 81¼	61½- 76¾	66 - 73⅝

x Ex-dividend.

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1890—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Chic. St. Louis & Pitts.	15 - 17⅝	16¼ - 18⅛	16 - 18	15⅛ - 17	16⅞ - 18¼	16⅛ - 17¾	16⅛ - 17⅛	15 - 15¾	14¼ - 16	13⅛ - 15⅛	11⅛ - 13¾	11 - 13¾
Pref.	43½ - 49¾	46⅛ - 53½	48¼ - 52⅛	48 - 51⅛	49 - 52¾	46 - 48	44⅛ - 45¼	40 - 43½	38 - 43	38⅛ - 41	32½ - 41¼	30 - 35⅛
Chic. St. Paul M. & O.	32½ - 35	31¼ - 33⅞	31 - 33¾	31⅛ - 34⅝	34⅛ - 36⅞	32 - 35½	32 - 33	30 - 32	29 - 31½	26 - 29⅜	19 - 27¾	20 - 23⅞
Pref.	95½ - 97½	92 - 97	92 - 93½	93¼ - 99	98 -100⅞	95 - 95	95½ - 95½	90 - 90	85 - 90	82 - 86	75 - 82	76 - 80
Cincin. Wash. & Balt.	2⅜ - 3¼	2⅝ - 3¼	2⅜ - 2⅝	2⅝ - 2⅞	2½ - 3	2½ - 2½	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	4¼ - 6¼	5 - 6	4⅝ - 5½	5½ - 5⅝	5⅛ - 5¾	4¾ - 5¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Clev. Cin. Chic. & St. L.	69¾ - 73⅝	66½ - 73	67¾ - 71¾	70¾ - 76⅛	75½ - 80	73 - 80¼	72½ - 76	65 - 74	65 - 71⅝	64¼ - 69½	55 - 67½	55⅝ - 60⅞
Pref.	97 - 99	96 - 98¾	98 -100	98 -100⅛	99½-101	99¼-100¼	99½-100	95 -100	95½ - 98	95 - 97¼	86 - 96	89 - 93
Cleve. & Pitts., guar.	156 -157	157 -157	154 -156	156 -157	.... -	.... -	156¼-156½	154⅜-155½	.... - .	155 -155½	154 -154	150 -152
Columbia & Greenv., pf.	... -	.... -	.... -	25 - 25	28 - 35	.... -	33 - 33½	33½ - 33½	.... -	33½ - 34½	.... -	.... - ....
Col. Hock. Val. & Tol.	18½ - 23⅞	20 - 22	20 - 23	21 - 25¾	24½ - 26	23¾ - 27⅜	27½ - 32¼	26½ - 32⅝	28 - 32¾	28⅝ - 31¼	21½ - 30	20 - 26
Delaware & Hudson.	147 -153¼	148½-151⅞	148½-150⅝	140 -164⅞	165 -175	... - ...	166¼-169⅝	158 -167	154¾-163	‡134½-157	128½-139½	120 -132
Del. Lack. & Western.	134½-138⅜	134⅝-137⅞	134½-137¼	134⅜-144⅜	143⅜-148⅞	143⅛-147⅛	x144⅜-49½	141 -147⅛	140½-148¼	140¾-146¾	123⅜-143⅞	124¼-133¼
Denver & Rio Grande.	16 - 17	15½ - 15¾	15 - 16	14½ - 18⅜	18 - 20¼	17½ - 19¼	18 - 20	17½ - 21¾	17⅜ - 21⅞	16⅝ - 18	15 - 18¾	16 - 18¼
Pref.	48 - 51	46⅝ - 51⅜	45 - 47½	46¼ - 54⅜	53⅝ - 56⅝	53 - 55¾	52 - 57½	51¾ - 61½	55 - 61⅜	52⅞ - 57¼	48¼ - 58¼	53 - 58
Pref. assented	.... -	.... -	33 - 33¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Denv. & Rio Gr. West.	19 - 19⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... - ....
Pref.	42 - 43	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Denv. Tex. & Ft. W.	33½ - 36½	34 - 36	.... -	.. - ..	.... - ..	.... -	.... -	.... -	.... -	.. -	.... -	.... - ....
Assented	35⅝ - 36½	31 - 35½	30⅞ - 34⅓	31½ - 37	36⅜ - 38⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Des M. & Ft. D.	6⅜ - 6½	5 - 6	.... -	5 - 5	6 - 9½	6 - 7	6 - 6	6 - 6	6 - 6	.... -	5 - 5	4 - 4½
Pref.	.... -	18¼ - 18½	.... -	.... -	.... -	.... -	.... -	.... -	18 - 18	.... -	.... -	.... - ....
Duluth S. S. & Atl.	7 - 7	.... - ...	4⅝ - 5	5¾ - 5¾	7½ - 8¼	8 - 8	7½ - 8	.... -	.... -	.... -	4 - 4	4 - 4
Do pref.	.... -	15 - 15	.... -	20 - 20	20 - 24⅜	23 - 23⅝	23¼ - 24	.... -	.... -	17¾ - 17¾	10 - 14⅞	11 - 12
East Tenn. Va. & Ga.	9 - 10	8⅞ - 9⅞	8½ - 9½	8¾ - 9¼	9¼ - 11⅛	9¾ - 10⅞	9½ - 9¾	8¾ - 9½	8¾ - 9⅜	8 - 9	6¾ - 8¼	6¾ - 7¾
1st pref.	67 - 70	71 - 74	71¼ - 73	72½ - 76	76 - 81	78 - 79¼	76½ - 78	76 - 77	75½ - 76	73 - 75	67 - 75	55 - 75
2d pref.	20¾ - 23	21¾ - 24	22 - 23¼	22 - 23¾	23½ - 27¼	24¾ - 26¾	22¾ - 24½	22 - 23½	21 - 23	18½ - 21	13½ - 18⅝	13¾ - 16½
Elizabetht. Lex. & B. S.	... -	.... -	18 - 18	20 - 20	.... -	.... -	.... -	.... -	.... -	.... -	12½ - 12½	.... - ....
Evansville & T. Haute.	96 -106½	107 -108½	103 -109¼	111 -124	120 -125	120 -127	125 -125½	120 -122	115 -120¼	116 -123	100 -113¾	100 -111
Flint & Pere Marq.	.... -	.... -	25½ - 35½	31¾ - 37½	33 - 39½	32 - 35¼	28¼ - 34½	22 - 27	22½ - 24¼	116 -127	100 -113¾	17 - 22
Pref.	.... -	.... -	95⅝-101	99 - 99	100 -103½	101 -101½	98 -101¾	96 - 96	.... -	.... -	89 - 89	.... - ....
Georgia Pacific.	.... -	.... -	14¼ - 14¼	12 - 12	12 - 12	11 - 11½	.... -	.... -	.... -	.... -	5¼ - 5¼	5¾ - 5¾
Gt. North'n sub. pref.	44½ - 48	71 - 75½	71 - 75	74 - 81	79⅞ - 83⅞	81½ - 86	80¼ - 84⅞	78½ - 82	76¾ - 81	74½ - 78½	‡64¾ - 76½	60 - 72
Green Bay Win. & St. P.	3½ - 10	6½ - 7	6 - 7	8½ - 8½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, sub. paid.	.... -	.... -	.... -	.... -	8 - 16	7⅞ - 9¾	.... -	7 - 7	... - ...	7 - 8¼	7 - 7½	6½ - 8
Pref.	7 - 8	12 - 16	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Harlem.	252 -252	250 -250½	250 -255	.... -	270 -270	.... -	270 -270	270 -270	.... -	272 -275	.... -	.... - ....
Houston & Texas Cent.	3¼ - 5	4 - 4	3½ - 4¾	3¾ - 3¾	4 - 7	4¾ - 5⅜	4 - 6	3 - 3¼	2¾ - 3	2¾ - 2¾	2¾ - 3	2 - 2¾
Illinois Central.	117¾-120	114 -120	114¾-115¾	115 -116¾	116½-117½	116 -117½	116 -117¾	110½-116	104 -111	96½-104⅝	85 -100	92½ - 98
Leased line, 4 p. c.	98½ - 99	98¼ - 98¼	97½ - 99	98⅛ - 98⅜	99 - 99	.... -	99 - 99½	.... -	.... -	95 - 95	.... -	80½ - 80½
Iowa Central.	9½ - 10¼	6 - 8½	8 - 9	8¾ - 10	9¾ - 12¼	10 - 10	9¼ - 9½	7 - 8½	9 - 9	7 - 8	‡3¾ - 7½	5¼ - 7
Pref.	25 - 27¼	23 - 26½	22¾ - 26	24½ - 29	29 - 33½	29 - 30	28 - 30	24 - 27½	24½ - 26	22 - 23½	17 - 22½	17½ - 20
Kanawha & Michigan.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 13½	15 - 16	15 - 15	13 - 14
Kanawha & Ohio.	.... -	.... -	1 - 1⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Keokuk & Des Moines.	.... -	7 - 11⅜	.... -	.... -	.... -	6 - 6	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	.... -	.... -	11½ - 11¾	12¼ - 13	12 - 13¼	10 - 12	.... -	.... -	7½ - 11½	.... -	.... -	.... - ....
Kingston & Pembroke	24½ - 24½	14 - 24½	16 - 16	14 - 16	18 - 19	14 - 14	.... -	14 - 14	.... -	11- 13	11½ - 11½	.... - ....
Lake Erie & Western.	17¾ - 19¼	17 - 19¼	17 - 18½	17½ - 19	18¾ - 19⅞	18⅜ - 19¾	17⅞ - 18⅞	17 - 18	15 - 17⅜	14¼ - 16	10½ - 15	10¼ - 14⅞
Pref.	62¾ - 68	62¼ - 67¾	62 - 64⅞	63 - 67	65¼ - 67½	65½ - 66⅞	65½ - 66⅜	60 - 64½	57½ - 63¼	56¼ - 60	48¾ - 56½	44 - 55½
Lake Shore.	104½-106⅜	104½-106⅞	104½-107½	107 -110⅝	110 -113⅜	110½-114⅛	108¾-110⅜	103 -109½	104¾-108¾	105⅜-108½	102¼-107⅞	101 -109⅞
Long Island.	88 - 91½	86½ - 89⅞	86 - 86	87 - 91⅝	91 - 93¼	92 - 93	92½ - 94	... -	90½ - 93½	88 - 90	85 - 88	82 - 87¼
Lou. Ev. & St. L.—Con.	.... -	.... -	.... -	.... -	.... -	28½ - 31	.... -	29 - 31	29 - 31	30 - 30	... -	.... - ....
Pref.	.... -	.... -	.... -	.... -	.... -	60 - 60	58 - 58¾	59 - 65	60 - 65	61 - 61	60 - 60	50 - 58
Louisville & Nashville.	x84⅜ - 91¼	82¼ - 90¾	82¾ - 85½	83½ - 91¼	89½ - 92½	87½ - 91¼	84⅞ - 89⅞	83½ - 89½	83 - 89⅜	75½ - 85½	65½ - 78½	66¾ - 75⅜
Louisv. New Alb. & Chic.	37 - 50¾	45 - 53	39 - 54⅜	42 - 46¼	40 - 47½	33 - 42½	44½ - 46½	40 - 45	41½ - 46	40 - 43	25 - 39½	17 - 25
Louisv. S. L. & Texas	31½ - 32	31½ - 32¼	32¼ - 32¼	.... -	30 - 32	32½ - 32½	33 - 33	33¼ - 33¼	30 - 31	30 - 31	8 - 30¼	12 - 17
Mahoning Coal R'way.	55 - 55	.... -	60 - 60	.... -	70 - 75	.... -	67½ - 67½	.... -	.... -	65 - 65	.... -	.... - ....
Pref.	.... -	.... -	112 -112	.... -	.... -	.... -	115 -115	.... -	.... -	114 -114	112 -114	.... - ....
Marq. H. & Ontonagon	10 - 15	13 - 13½	11 - 11	.... -	14¾ - 14¾	11½ - 12	.... -	15 - 15	15 - 15	13½ - 13½	14 - 14	13 - 13
Pref.	.... -	.... -	90½ - 90½	.... -	82 - 90	90 - 90	.... -	.... -	.... -	.... -	.... -	.... - ....
Manhattan Consol.	100 -107	102 -105	102½-109¼	106⅛-113¼	112⅛-117	x108-114½	109 -110	105 -109	104 -108	101¾ 107	92 -104½	93½-100
Manhattan Beach Co.	5 - 5	5⅞ - 5⅞	5 - 5¼	5 - 7	4½ - 5	5 - 5	5 - 5	5 - 5¼	5 - 5	.... -	6 - 6	3 - 3
Memphis & Charleston.	.... -	.... -	.... -	60 - 64	60 - 62	.... -	.... - ..	58 - 62¾	.... -	60 - 60	50 - 50	39 - 39
Mexican Central.	18 - 18	17⅞ - 18	18 - 18½	19⅜ - 25	23⅝ - 29⅝	26¼ - 31½	24½ - 28½	22¼ - 27¾	23¾ - 26⅞	23 - 25¾	16 - 23⅜	17 - 20¼
Mexican Nat. Cert.	.... -	.... -	.... -	.... -	5⅝ - 8¼	6 - 8	4⅞ - 5¾	6 - 6	.... -	.... - ..	4¼ - 4¼	.... - ....
Michigan Central.	93¾ - 96	93 - 95½	93½ - 98⅝	97 -100½	99½-102¾	98 -104⅜	97⅝ - 98⅝	93 - 97⅛	92 - 96	90 - 94¾	83½ - 91	83 - 91¾
Milw. Lake Sh. & W.	96½-104	93¼ - 95½	91⅞ - 92½	91 - 94¼	93 - 96	92⅜ - 94	93½ - 93⅞	91 - 94	84 - 87	89 - 95	89 - 95½	87 - 90
Pref.	x114-117	110½-114	109 -113½	108 -113¼	113 -115½	112 -115	x110 -114½	108½ -111½	106 -111⅜	110 -115½	106½ 113¼	100 -108
Milwaukee & North.	50 - 50	50 - 50	50 - 50	55 - 55	62½ - 62½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Minneapolis & St. L.	6¼ - 6¼	6 - 7¾	5½ - 6	6¼ - 9⅜	6¾ - 8¼	6½ - 7½	6½ - 6½	... -	5 - 6¼	5 - 5¼	4 - 4½	4 - 4¼
Pref.	12 - 12¾	12½ - 15½	14½ - 14½	14 - 15¾	15¾ - 20¼	17¼ - 17⅜	16 - 16	17 - 17	12 - 13½	12 - 13¼	8½ - 11	8½ - 10
Missouri Kan. & Texas	9 - 11¾	6½ - 10¼	6 - 8	4¾ - 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.	.... -	10 - 12⅝	9½ - 11	7¾ - 9⅜	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d assessment paid.	.... -	.... -	.... -	9¾ - 13	12 - 17⅜	†16½ - 20½	20 - 20⅝	18¼ - 20⅜	17 - 20	15¾ - 18	16 - 16¾	‡15 - 16
Pref.	.... -	.... -	23 - 23	22 - 25⅞	25½ - 31⅜	28¼ - 30¼	27 - 28⅜	26 - 27½	26 - 28	22½ - 25½	16½ - 23	16 - 21
Rights.	⅛ - ¾	⅛ - ⅛	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ex 2d mortgage bonds	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10¼ - 14½	10⅞ - 13¾
Missouri Pacific.	71⅜ - 76¼	70¾ - 75¾	71½ - 75⅛	69¾ - 75¾	74½ - 79¼	x72¼ - 76⅝	72¼ - 74⅜	68½ - 72⅜	66⅜ - 72⅛	66¾ - 71	56 - 69⅜	53 - 66
Rights.	.... -	.... -	.... -	.... -	1·25 -1·56	1·25 -1·56	.... -	.... -	.... -	.... -	.... -	.... - ....
Mobile & Ohio.	13 - 18⅛	10 - 17½	14 - 16	13¾ - 17⅜	17¼ - 18¾	17 - 18¼	18 - 22⅜	19 - 24½	23¾ - 30¼	25½ - 31	23 - 29	22½ - 27
Morris & Essex.	150 -151	150 -151	149¼-149¾	150 -152	153 -156¼	152½-156½	153½-154½	150 -154½	150 -151	149⅞-150	145 -149⅞	140 -143
Nashv. Chatt. & St. L.	102 -103	102 -104	102 -104	103½-105	104 -105	103½-104	100¼-100¼	103⅞-105	102 -106	99 -100	95 -100	90¼ - 95
New Jersey Southern.	⅜ - ⅜	⅜ - ⅜	.... -	⅛ - ⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Newport N. & M. Val.	.... -	17¾ - 18	17¾ - 18	18 - 18	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. Cent. & Hud. Riv.	106¼-107¼	106 -107½	106¼-108⅝	107 -108¾	108 -110	x108¼-111	107½-108¼	105 -107¾	104¼-107¼	100 -105	95½-101	95¼-101½
N. Y. Chicago & St. L.	16¾ - 18¼	16 - 17½	16 - 17⅝	16 - 18	17 - 18¼	16¾ - 17⅞	16¼ - 16⅞	15⅞ - 16⅝	15½ - 16¾	14¾ - 16	9½ - 15⅜	9½ - 11¾
1st pref.	70 - 71½	70 - 71	70 - 70½	70 - 73	72⅞ - 75	72 - 74	71½ - 71½	69 - 70¾	67 - 70	67 - 69¾	50 - 67¼	51½ - 57
2d pref.	38¼ - 38¾	36 - 39¼	37¾ - 39⅞	39 - 41⅜	39½ - 42½	39 - 40½	39 - 39	37¾ - 38¼	37 - 38	36 - 36⅞	23 - 35½	19 - 23½
N. Y. Lack. & West.	112⅜-113½	112½-113¾	111¾-113½	110 -113	112 -113	113 -115	113½-115	113½-114	112¾-112¾	114½-114½	114 -114	110 -110
N. Y. Lake Erie & West.	26 - 27¾	25½ - 27¼	23⅞ - 26⅛	23¾ - 28⅜	27½ - 29½	25¾ - 29	25¼ - 26⅝	24⅝ - 26¾	24⅜ - 26⅜	20⅝ - 24⅝	16 - 21¾	17½ - 20
Pref.	60 - 65¼	60 - 64	59 - 63¼	60½ - 67	65 - 69½	.... -	65 - 66	64 - 65	60 - 65	55 - 65	‡47 - 51½	46 - 51½
N. Y. & New England.	43¼ - 47	43½ - 49¼	43⅞ - 48	45 - 49¾	47¾ - 52¼	46½ - 50⅝	47¾ - 51⅝	45¼ - 49¼	42⅜ - 48	39½ - 44¾	28 - 41⅝	28¼ - 34¼
N. Y. N. Haven & Hartf.	244½-250	249 -252	246 -250	250 -256	255 -265	262 -270	262½-262½	262 -263	260 -266	259 -260	248 -252	250 -254
N. Y. & Northern pref.	20 - 23	24 - 24¾	23 - 26	25 - 27½	27 - 32	26 - 30	.... -	.... -	.... -	.... -	10 - 20	.... - ....
N. Y. Ontario & West.	18⅝ - 20¼	17½ - 19½	17¼ - 18⅜	17¾ - 21½	20 - 22¾	19 - 21½	18⅝ - 20	17¾ - 19⅞	17⅞ - 19⅞	16¾ - 18½	13 - 17¼	14 - 15⅝
N. Y. Susq. & West.	7⅜ - 7¾	6⅞ - 7¾	6¾ - 7	6½ - 8¼	8 - 9	7¾ - 8	7½ - 8	7 - 7½	6¾ - 7⅜	6½ - 7	5¾ - 7¼	5¾ - 8⅜
Pref.	30 - 31½	27 - 31½	27 - 29	27 - 32½	32½ - 34⅝	32 - 33¼	32 - 33½	30 - 32	27½ - 31	25 - 28½	21 - 28¾	21½ - 29
Norfolk & Western.	21¼ - 22⅜	20 - 22⅜	19⅛ - 20½	19¼ - 22	21¾ - 24⅞	23⅜ - 24¾	21⅜ - 21½	19½ - 20	18 - 20	16 - 19	13 - 17½	13 - 14¼
Pref.	60¾ - 63¾	60⅝ - 62⅞	59⅞ - 61⅝	59¾ - 65	64⅝ - 66⅜	61½ - 65	60 - 62¼	59⅞ - 64½	61 - 64½	56½ - 59⅝	48 - 58	51½ - 55⅜
Northern Pacific.	30 - 33⅝	30¼ - 32¾	30 - 31¾	30½ - 34¼	33¼ - 38⅞	35¼ - 39½	35⅜ - 36⅞	31 - 35⅜	29 - 34½	26 - 30¾	‡16¾ - 28¾	19 - 22
Pref.	73⅛ - 76⅜	72 - 75⅝	71¾ - 74⅝	73½ - 81¼	80 - 86	81¼ - 85⅝	81¼ - 83½	79 - 82¾	74½ - 83	71¼ - 77½	55 - 74	57½ - 64¾
Ohio Central.	.... -	¼ - ⅜	... -	.... -	¼ - ¼	.... -	.... -	.. -	.... -	.... -	.... -	.... - ....
Ohio Indiana & West'n	7 - 7	6 - 7⅛	6 - 8½	6¼ - 6½	6½ - 9	7½ - 7⅞	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	.... -	20 - 23	18 - 18	19 - 20	22 - 24	20 - 25¼	.... -	.... -	.... -	.... -	.... -	.... - ....

† 3d assessment paid. ‡ Ex-rights. x Ex-dividend. ‡ All assessments paid.

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al Reserve Bank of St. Louis

1890—Continued.

STOCKS.	JANUA'Y	FEBR'RY	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ohio & Mississippi	20¾- 22½	21 - 21½	19⅞- 20¾	19¼- 22¾	22½- 25	23¾- 25¾	24½- 25¾	23 - 27¾	24 - 26¼	21 - 23	15 - 22	17⅞- 19
Ohio Southern	16½- 18	16 - 16½	14 - 15	13¾- 13¾	15 - 21⅞	21¼- 24	22½- 23½	18 - 20	16 - 21½	19 - 21½	13½- 19½	12 - 14
Omaha & St. Louis, pf.	.... -	.... -	.... -	.... -	16 - 20	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oreg. Sh. L. & Utah No.	50½- 56	43 - 54¾	43 - 47½	45 - 51	48¼- 52¾	43 - 49⅝	44¾- 46⅝	41 - 44	33 - 43	28½- 34	16 - 28⅝	17 - 21¼
Rights	1¼- 1⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon & Transcontin'l	33½- 38⅛	34⅜- 37½	34½- 39	36⅝- 39¾	38⅝- 51½	45 - 52	45⅞- 48¼	41¾- 48	.... -	.... -	.... -	.... - ....
Panama	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60	.... -	.... - ....
Peoria Dec. & Evansv.	16½- 23	18½- 20½	18 - 22	20¼- 23½	21¼- 24	20½- 21½	20 - 20¾	18½- 20	19 - 20½	17½- 19	13 - 17	13 - 15½
Peoria & Eastern	.... -	.... -	.... -	.... -	.... -	.... -	15 - 15	12 - 13	8 - 11½	8 - 11	7½- 10	6 - 7½
Phila. & R. Vot. Tr. cert.	35½- 40⅜	39 - 43¼	35⅝- 42⅝	40 - 43½	41⅞- 48⅛	43⅞- 47¾	44½- 47¼	40½- 45	39½- 43⅛	34½- 40⅞	27¾- 35	26¼- 32½
Pitts. Cinn. Ch. & St. L	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12 - 14¼
Do Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 55
Pitts. Ft. W. & C., guar.	154 -156	153 -154	151¼-155	151¼-153	153½-155½	156½-157	155½-157	154½-155⅛	155¼-155¼	153½-154¼	150 -153	148 -152
Pittsb. & West., rec'pts	25½- 26¼	.... -	.... -	26 - 26	26¾- 29	27 - 28½	28 - 28	27 - 27	27 - 27	27 - 27	.... -	.... - ....
Pref. trust receipts	36 - 38¾	36 - 39¾	37¼- 37⅞	37 - 37½	37 - 41	37¾- 38½	38 - 39	34 - 39½	34 - 38	34 - 36	36 - 37½	.... - ....
Rens. & Saratoga	179 -183	179 -181	185 -185	184½-184½	181 -185	185 -185	184 -185	.... -	180 -180	180 -180	177 -180	172½-180
Rich. & Allegh'y, certs.	23 - 24½	23½- 24	22 - 22	21 - 21	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Richmond & West Pt	20½- 23½	20 - 23½	20½- 21¾	20¾- 23¼	22¾- 28¼	x21½- 24¾	21⅝- 24¼	19½- 21⅞	18⅝- 21¼	16¾- 20	13½- 18⅝	13⅞- 16⅝
Pref.	76 - 79¾	76 - 80	76¾- 79¼	78 - 82¾	82½- 87½	83 - 85⅞	80 - 82¼	77 - 80	74 - 77	69⅞- 76½	62 - 74½	60½- 69
Rio Grande Western	.. .. -	17¼- 17¼	16 - 18	.... -	.... -	21 - 22	21 - 23	18 - 22	17 - 21	.... -	15½- 18½	15 - 22¾
Pref.	.... -	41 - 42½	40 - 41½	.... -	.... -	49½- 51	50 - 52	49 - 51	43¾- 51	45 - 48	42 - 48	45 - 55
Rome Wat. & Ogdensb.	105 -108½	104 -106	104½-106	105¾-112¼	114 -116½	114 -116¼	113 -120	115 -117	112 -115¼	110 -113	100¼-108	98 -104
St. Jos. & Gr. Island	.... -	.... -	.... -	.... -	14½- 16	.... -	.... -	13 - 13	.... -	.... -	.... -	.... - ....
St. Louis Alton & T. H.	40½- 41	40 - 42½	.... -	43 - 43½	43 - 46¼	.... -	40½- 40½	39 - 39	36½- 36½	30½- 34½	22½- 25¼	21 - 25½
Pref.	115 -115	.... -	115 -115	115 -119	124½-130¼	125 -125	130 -130	.... -	.... -	115 -123	115 -115	110 -110
St. Louis Ark. & Texas	6 - 7½	4½- 6½	3 - 4½	2¾- 4½	4⅛- 4½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
3d assessment paid	.... -	.... -	.... -	.... -	12½- 14⅝	†13 - 14¾	13½- 13¾	12 - 12¾	.. .. -	10 - 11¾	9 - 10⅝	8½- 10½
St. Louis & S. Francisco.	16 - 17	17 - 19	16¼- 18½	16½- 28½	26 - 36⅛	34 - 36	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	36½- 39¼	37¼- 38½	37 - 38½	36½- 48⅜	47 - 67	63 - 66	65 - 65	55½- 60½	.... -	.... -	.... -	.... - ....
1st pref.	90 - 96¾	87½- 92	88 - 90	88 - 95	95 -105¼	93¼-101½	70 - 98	71 - 80	81½- 81½	69¾- 80	65 - 78	69 - 71½
St. Paul & Duluth	32 - 34½	32½- 34½	30½- 33	31½- 36½	36 - 38⅜	36½- 38¾	36½- 37¾	.... -	31 - 35	.... -	20 - 24¾	19 - 23½
Pref.	83 - 85	83 - 85	83½- 84¼	87 - 92	92 - 97	94 - 96	98 - 99	93 - 93	89 - 91	90 - 90	80 - 86	78 - 81
St. Paul Minn. & Man.	111¼-115	110½-113½	111 -112⅞	110 -113	112½-114½	111 -114	109 -112	108½-111⅜	105 -109¼	105½-108½	97 -106⅞	90 -100
Second Ave. (Horse)	102½-102½	.... -	.... -	.... -	.... -	.... -	122 -122	.... -	.... -	.... -	.... -	.... - ....
South Carolina	1½- 1½	.. .. -	.... -	1⅝- 1⅝	2¾- 4	3⅜- 3½	.... -	3½- 3¾	4 - 4	4 - 5	3½- 3½	3½- 3½
Southern Pacific Co	32½- 35¾	30 - 34⅞	29½- 35½	33¾- 37¼	34¾- 36	34¼- 35⅞	31½- 35½	.... -	28 - 30¾	22½- 30	22¾- 30¾	25 - 30½
Texas & Pacific	20½- 22½	19¼- 22	19¼- 20¾	19½- 21½	20⅞- 24½	20½- 22⅞	19¾- 21¼	18⅝- 20⅝	17⅜- 20¼	14⅝- 19⅜	13 - 18½	12 - 15
Texas & Pac. Land Tr.	20¾- 22¼	20 - 22	.. .. -	18¾- 21¾	20¾- 23¾	20 - 22½	18½- 20	.... -	.... -	17 - 17¾	13 - 16½	12 - 13½
Tol. A. A. & No. Mich	30½- 36½	35⅝- 37⅜	35½- 38½	37¼- 38½	37½- 40¼	39 - 42¼	41 - 42	36 - 41¼	35 - 38¾	33 - 35	‡12 - 33⅝	12¾- 16⅛
Tol. & Ohio Central	.... -	42½- 45¾	46 - 65	61 - 61	65 - 65	68½- 68½	66½- 66½	70 - 70	.... -	68 - 68	60 - 60	57 - 60
Pref.	69 - 70	68¼- 72	75 - 81½	77½- 82	79½- 85	86 - 87	87 - 91	90 - 95	92 - 94	85½- 89	.... -	72 - 82
Toledo Peoria & West.	14¾- 15⅞	15 - 15⅝	15½- 16½	16½- 16¾	17¼- 20½	19½- 19¾	18⅜- 19½	.... -	15 - 15¼	15 - 15	13 - 15	13 - 13¼
Tol. St. L. & Kan. City	.... -	.... -	.... -	.... -	.... -	.... -	.... -	17 - 19½	.... -	.... -	.... -	.... - ....
Union Pacific	65⅜- 68⅞	62⅞- 68¼	61⅝- 64⅝	61⅜- 66⅞	64¾- 68¼	63⅜- 68	61½- 65	57¼- 62¼	54¼- 62½	45 - 56	42½- 55⅜	40 - 51½
Union Pac. Den. & Gulf	.... -	.... -	.... -	36 - 37	36¼- 38⅝	33⅞- 36⅜	33½- 35½	30½- 34¼	26½- 32¾	24 - 28½	17 - 25	17¼- 22¾
United Co.'s N. J	.... -	.... -	230 -230	.... -	.... -	.... -	.... -	230 -230	.... -	.... -	.... -	.... - ....
Virginia Midland	38 - 40	41½- 45	45 - 45½	46 - 46	52 - 53½	53½- 53½	53½- 53½	52 - 53½	52 - 52½	.... -	37¼- 37¼	.... - ....
Wab. St. Louis & Pac.	16 - 16¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Preferred	31½- 33	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash	12⅞- 14	12 - 13¾	12 - 13¼	12 - 14	13 - 15	12½- 13½	12½- 13	11½- 12½	10½- 12¼	9⅝- 11⅛	8½- 10½	8½- 10
Pref.	27¼- 29¾	26½- 29½	25¾- 27⅜	25 - 29½	28⅝- 31½	26⅜- 29¾	25⅜- 27½	23⅞- 27⅜	22⅞- 26½	19⅞- 23½	15½- 21	15 - 18⅞
Wheeling & L. Erie	30¼- 35	32½- 34	32½- 36½	35 - 37½	39¾- 42⅝	37 - 41½	37¾- 39½	36¼- 38⅝	34 - 38⅞	30½- 35¾	25¾- 32⅞	26½- 32½
Pref.	67⅜- 71⅜	67 - 70⅜	68 - 73¾	72 - 76⅜	77 - 79½	75 - 78¾	75⅝- 78¾	73⅝- 77	71½- 76¾	68½- 75⅜	63 - 73½	63 - 68¼
Wisconsin Central Co.	32½- 36⅜	28½- 33½	28¾- 31¾	29 - 31⅞	30½- 33⅜	27 - 31¾	28 - 29½	24 - 28½	22¼- 26¾	19 - 22¾	14½- 22	15 - 18½
Pref.	.. .. -	.... -	.... -	.... -	.... -	61⅞- 61⅞	.... -	.... -	.... -	.... -	.... -	.... - ....
EXPRESS.												
Adams	152 -156	151 -156	150 -154	150 -155	150½-155	150 -153	150 -152	150 -153	150 -153	147 -153	140 -150	142 -148
American	113¼-116	115 -116½	114 -117	114½-116½	115¼-120	115 -118½	115 -117	115 -117	110 -117	114 -116	114 -117	110 -116⅛
United States	84 - 90	86 - 90	87 - 89	70 - 89	71 - 78	71½- 73½	70 - 73½	70¼- 72	65 - 72	65 - 70	63 - 70	61 - 67½
Wells, Fargo & Co	135 -142	140 -144	140 -144	141½-146	142 -148½	145 -150	143 -147½	142 -143	140 -144	141 -145½	135 -143⅛	135 -142
COAL & MINING.												
Cameron Coal	2¾- 5¼	2 - 4⅛	3 - 4	2 - 3½	1 - 3¾	3½- 3½	.... -	.... -	.... -	.... -	.... -	¾- ¾
Colorado Coal & Iron	39¼- 50¾	42¼ 51½	41¼- 47	45⅝- 52½	49½- 54	50¾- 53½	50⅝- 52½	48 - 51½	44 - 51¼	43¼- 47	30 - 45⅞	29½- 33⅛
Col. & Hock. C. & I	15 - 20	16 - 19	15½- 22⅞	21¾- 25¾	24¼- 31¾	30 - 32¾	31 - 33	27 - 31⅜	25 - 29⅜	22½- 26	15 - 24⅝	15 - 18
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	.... -	.... - ....
Comstock Tunnel	.... -	.... -	·17 - ·18	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consolidation Coal	22½- 23	24 - 24	24 - 24	24 - 24¾	25 - 25	26½- 26½	26⅜- 26⅜	25 - 27½	.... -	27½- 27½	26 - 26	.... - ....
Homestake Mining	7½- 9	8 - 9	9¾- 9¾	10 - 10	9½- 10	11 - 11½	10 - 11½	.... -	10 - 11	9¼- 10⅛	8½- 10	8½- 8½
Illinois Coal & Coke	26½- 28⅞	28 - 30¼	30 - 31½	30¾- 30⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Lehigh & W. B. Coal	25 - 25	.... -	.... -	24¾- 25	.... -	23 - 25	.... -	.... -	.... -	.... -	15 - 20	15 - 15
Marshall Consol. Coal	.... -	.... -	.... -	6 - 6	4⅞- 4⅞	3 - 3	⅛- 2	.... -	.... -	.... -	.... -	.... - ....
Maryland Coal	13 - 14½	13¼- 16	14½- 15	14 - 14	14 - 15	14 - 14	.... -	13½- 13½	.... -	14 - 15	15 - 16½	15½- 15½
Minnesota Iron	83 - 91	84 - 84	84 - 85	81 - 83	80 - 85	83 - 88	85 - 86½	88 - 88	85 - 86½	83½- 83½	.... -	82 - 82
New Central Coal	10½- 10¾	9½- 9½	8 - 9	7½- 7½	8½- 11	10½- 11½	10 - 10½	10 - 10	10 - 10	10 - 10¼	9 - 10	8 - 9½
N. Y. & Perry C. & I	10 - 10	.... -	8 - 8	.... -	.... -	8½- 8½	.... -	·8 - 8	.... -	9 - 9	9 - 11	8 - 13
Ontario Silver Mining	36 - 40¼	39¼- 40¼	40 - 41½	40 - 44	44 - 45½	44 - 45	45 - 45½	45½- 45½	45 - 46½	38½- 47	40 - 41½	40 - 43
Pennsylvania Coal	.... -	300 -300	.... -	300 -300	.... -	290 -296¼	.... -	.... -	290 -300	.... -	.... -	.... - ....
Quicksilver Mining	6⅝- 7¾	6 - 6⅝	6½- 6½	6¼- 7¾	7½- 7⅝	7 - 9½	6¾- 7½	7¾- 9¼	7½- 9	6¾- 7⅞	6 - 7½	5 - 6
Pref.	37 - 39	35½- 39¾	36 - 36	36 - 39	38 - 39½	38½- 43½	39½- 42	41 - 43⅜	40 - 42	40 - 42¼	37 - 41	38 - 40
Tennessee Coal & Iron	83 - 89	51 - 56	43½- 62¾	47 - 55	48½- 58	48⅜- 55½	49 - 52	42 - 49	39¾- 45¾	39½- 44¾	28 - 41¾	28½- 34
Pref.	101 -119	100 -110	96 -106	100 -105	103 -105	99 -104	100 -105	96 - 96	91⅞- 95¼	80 - 90	71 - 95	79 - 80
VARIOUS.												
Amer. Bank Note Co	.... -	.... -	.... -	.... -	.... -	.... -	42½- 42½	.... -	.... -	.... -	.... -	.... - ....
Amer. Cotton Oil Co	.... -	.... -	18 - 19¾	19 - 20⅛	22 - 23	27 - 28¾	24½- 29	17¾- 26¾	18 - 23¼	17 - 18⅝	10 - 17⅜	11¼- 16¼
Pref.	.... -	.... -	70 - 75	66¼- 68	65¼- 70	64½- 67	64 - 67	53¾- 66	42 - 57	38 - 42½	30¼- 41½	27¼- 33½
Am. Cotton Oil Trust	32 - 37	31¾- 33½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust certificates	25¾- 32¼	24 - 29⅜	26½- 27⅝	26 - 27¾	27¼- 34½	28½- 32¼	27¼- 32¼	23 - 31½	20¾- 27⅜	18¾- 21⅝	14 - 19½	13 - 16⅞
Amer. Pig Iron War	18 - 18¾	18½- 18½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Amer. Tel. & Cable	85 - 87	85¼- 87	84 - 85¾	84 - 85⅝	84¼- 85½	84½- 85	84¾- 85	82¼- 85	83 - 84¼	81¾- 85	80 - 84	80 - 81
Am. Tobacco Co., pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 -100	97 -100	.... -	97 - 97
Amer. Cattle Trust	10 - 13½	.... -	11 - 11	11 - 12¼	11⅛- 14½	14½- 15½	14⅜- 15½	14⅞- 14⅞	.... -	.... -	.... -	8 - 8
Brunswick Co	.... -	29¾- 33½	29 - 31	27¼- 30½	31 - 34	31 - 32	.... -	32¾- 42⅜	27¼- 35	18½- 29	14½- 19⅞	17 - 17
Buckeye Pipe Line	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	29 - 30	27½- 28½	25½- 27⅜	16 - 25¼	.... - ....
Canton Company	52½- 53¾	.... -	.. .. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	14 - 21
Chicago Gas Co	.... -	.... -	.... -	.... -	48¾- 65	47¼- 57⅞	53 - 58	51½- 55¼	40⅜- 54¼	37 - 46	32 - 42¼	32¼- 37½
Chicago Gas Trust	42¼- 48⅜	43¾- 48¼	41½- 46½	43½- 50⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Citizens' Gas, Bk'lyn	.... -	68 - 68	68 - 68	.... -	74 - 83¾	x82¼- 85	81¾- 91¼	88 - 92½	92 - 95½	94 -101	97 -100	.... - ....
Colorado Fuel Co	80 - 80	82½- 82½	79 - 79	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Commercial Cable	102 -103	102¼-103	102¼-103¼	101½-103	103⅛-105	104¾-105½	102 -103½	102 -102¾	100½-102	100½-103	100⅛-101⅜	100 -103½
Consolidated Gas	92 - 97⅞	95½- 97	95¼- 97	95⅞- 99⅝	98⅛-107¼	x100¼-03½	99½-101	96 -100	95 - 99	97 -101⅜	92 -100	85 - 96¼
Distill'g & Cat. F. Co	.... -	.. .. -	.... -	.... -	41½- 48¾	45¼- 48	45 - 46⅝	44⅛- 46⅞	44 - 46	45 - 49	37 - 45½	38 - 42¾
Distillers' & C. F. Trust	39½- 41½	38¼- 40	36¼- 41¼	37⅞- 40	39 - 43¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

† All assessments paid. ‡ Under the rule: cash.

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1890—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Edison Gen'l Elec. Co...	.... -	92½-106	102¼-106	99⅞-102¼	101 -119	x110 -18¼	104⅞-115	104¼-107½	x93 -105	88½- 97⅜	65 - 95¼	69¾- 87
Equitable Gas Co	119⅞-119⅞	.... -	.... -	.... - ...	121½-124½	... -	.... -	.... -	.... -	124½-126	117 -117	.... - ....
Keeley Motor.	.... -	3 - 3	.... -	4 - 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Laclede Gas, St. Louis.	17 - 19¼	15 - 17½	14 - 15⅝	13 - 19	19 - 28⅜	21 - 24½	21 - 23½	18 - 21	17 - 19½	14⅝- 18¼	10½- 16	12 - 17¾
Pref.....	.... -	.... - ..	.... -	.... -	67 - 68½	.... -	.... -	52½- 65	.... -	.... -	... -	50 - 50
Lon.& N.Y.L.&I. orp.	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	103 -103	102 -102	.... - ....
Mex. Nat. Const'n Co...	.... - ...	.... -	.... - ..	.... -	21 - 24	22¾- 25	22 - 23	.... -	.... -	.... -	.... -	.... - ....
Nat. Linseed Oil Co.	.... - ...	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	47½- 50	38½- 46¾	36 - 39¾
National Lead Trust...	19¾- 22½	16½- 21⅝	17 - 19¼	17 - 19⅞	19¾- 24½	18⅛- 22⅜	20⅛- 21⅞	19¼- 22	19⅜- 22⅜	19 - 21¼	14⅞- 19⅜	14⅜- 18
North American Co.....	.... - ...	.... -	.... -	... -	.... -	.... -	... -	44⅞- 46¾	36 - 47⅜	31⅛- 38⅜	7 - 34¾	9⅞- 13⅝
Northwest Equip. o...	.... -	107½-107½	.... - ...	.... -	.... -	.... -	.... - ...	.... - ..	.... -	.... -	.... -	.... - ....
Oregon Improvem't Co.	43¾- 48	48 - 48	43⅝- 47	45 - 49⅞	48⅛- 54	48 - 50⅞	45 - 49	44¾- 47	42 - 45½	35 - 42½	11 - 34½	12 - 17⅝
Pref.....	92 - 95	98¼-101	90 - 93	95 -100	97½-100	.... -	108 -108	95 - 96	94 - 94	.... -	.... -	.... - ....
Oregon R'y & Nav. Co...	100 -101	. .. -	97¼-100	97⅛-108⅛	105⅛-107	103 -105½	102¼-104⅞	98¾-101¼	95½-100½	92 - 98	74¾- 89	76 - 82½
Pacific Mail S. S.....	36⅜- 41⅛	36⅛- 41	36⅜- 39	37¾- 44	43 - 46¾	42½- 45½	43¾- 47⅜	40¾ 46⅜	40 - 46⅞	37¾- 42¼	28½- 42⅜	27¾- 35¼
Phila. Co., Nat. Gas ...	59 - 66	64 - 64	62 - 65	61½- 61½	62½- 66	60 - 60	65½- 65½	62½- 62½	58½- 62	.... - ...	.... -	.... - ....
Pipe Line Certificates..	102½-108¼	97⅞-108	83⅞- 90⅛	79½- 85¼	84⅛- 96½	85½- 91¾	85⅞- 90⅝	82¾- 93¾	77 - 84¾	76 - 82¾	65⅝- 80	60½- 72
Postal Tel. & Cable.....	.... -	.... -	28 - 28	... -	30 - 30	33 - 34	.... -	.... -	.... - ...	35 - 38½	.... -	32 - 33
Pullman Palace Car....	189 -193	187 -190½	187½-192¼	189½-193	191 -200	197 -219⅝	214¾-222	210 -217	210 -222	204 -221	168 -206	160 -185
Silver Bullion Certs....	.... -	.... -	.... -	100¼-107	101¾-106	101½-106¼	104 -113½	111⅜-121	109¾-119¼	105 -114⅛	96¾-108	101½-110
Southern Cotton Oil Co.	55 - 55¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sugar Refineries Co....	50 - 65	56⅛- 59⅞	60¾- 70¼	62¾- 75½	74⅜- 95	67 - 85⅝	71½- 79½	75 - 84⅞	71½- 82¾	61⅜- 80½	49 - 67¾	50½- 60
Trust Co. receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ...	79½- 79½	72⅝- 72⅝	48 - 57½	50 - 60½
Union Trust Co.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	850 -850	.... -	... -	.... - ....
United States Tr. Co....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.. -	800 -800
Western Union Tel.....	83 - 85⅞	82⅝- 85½	x81⅛- 83½	81¼- 85	84½- 86⅛	x83¼- 86	83⅛- 84½	82½- 84⅛	82 - 84¾	79¼- 83¼	74 - 81½	71¾- 78

1891.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROADS.												
Albany & Susquehanna	.... -	167 -167	162½-162½	.... -	167½-167½	165 -165	.... -	162 -162	.... -	165 -165	147 -147	.... - ....
Atchison Top. & S. Fe..	28½- 32½	26½- 30⅜	24⅝- 28	27¼- 34⅝	28½- 34⅜	29½- 33⅝	30⅜- 33⅝	31¼- 41¼	39⅞- 47½	41⅜- 46½	40 - 44	42⅜- 46
Atlantic & Pacific.....	5 - 6	5 -5⅞	4⅝- 5¼	4⅜- 5⅜	4⅜- 5⅞	4⅝- 5	4½- 4⅝	4⅜- 7	6 - 6⅞	5⅜- 6	4⅝- 5¼	4⅞- 5⅜
Balt. & O. S. W.—Pref.	.... -	.... -	2⅛- 2½	2 - 2	.... -	2¼- 2½	.... -	2 - 4	4¼- 4½	.... -	.... -	5⅛- 5½
Bellev. & So. Ill.—Pref.	.... -	.... -	.... -	.... -	136 -140	135 -135	.... - ..	.... -	.... -	.... -	.... -	.... - ....
Bost.& N.Y. Air-L., prf	101 -103	100 -103½	... -	100 -101¼	100 -101	99 -100	.... -	.... -	.... -	.... -	.... -	100½-100½
Brooklyn Elevated.....	.... - ...	29 - 29	.... -	30 - 30	.. -	25 - 25	.... -	.... -	.... -	.... -	.... -	.... - ....
Buff. Roch. & Pittsb....	29 - 34½	34 - 36½	34 - 36⅜	35 - 37¾	32½- 37¾	32 - 34¾	32⅞- 33½	33⅛- 41½	38¾- 43⅛	39¾- 42⅞	38⅛- 40⅞	39¾- 42⅛
Pref	74 - 76⅝	76⅝- 77⅜	75¾- 78	76½- 79⅜	77 - 79⅞	77¼-78¾	78 - 78½	78½- 81⅞	79½- 80¾	79 - 80¼	78 - 78½	78½- 79⅝
Bur. C. Rap. & North...	.... -	25 - 25	22 - 22	20 - 21	25 - 30	25½- 32	25 - 30	30 - 30	.... -	... - ..	40 - 40	.... - ....
California Pacific.....	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	13 - 13	14 - 14	.... -	.... - ....
Canadian Pacific.	72¼- 75¾	73 - 77	75 - 78¾	77⅞- 80¼	76 - 79⅝	76¾- 80	80¼- 82¾	81⅜- 86⅞	85⅞- 91	87¾- 90	85 - 89¼	87⅝- 91½
Canada Southern.....	48½- 51¾	50½- 52⅜	48 - 51	49½- 52⅝	48 - 52	48¼- 49½	47⅜- 49¼	47¾- 55	52 - 61¼	57 - 61½	57¼- 61⅜	60½- 64⅛
Cedar Falls & Minn.....	4½- 4⅜	. -	3¾- 6½	5½- 8½	7 - 8	6½- 6⅝	5½- 5½	7¾- 9	7½- 8	.... -	.... -	7½- 7½
Central of New Jersey.	106 -118	111 -119¾	112¾-117	114½-122¾	113 -121¼	†105¼-115	106½-115¾	108 -120	117 -120⅞	114 -120¼	109 -115¼	110¾-114½
Rights.....	.... -	.... -	.... -	.... -	.... -	1⅜- 2¼	.. . -	.... -	.... -	.... -	.... -	.... - ....
Central Pacific	30 - 31	29 - 30	29 - 29½	29 - 31¾	30 - 32	31 - 31	31 - 31	29 - 33½	32½- 34½	32½- 34⅞	31¼- 32	32 - 35
Ches. & O.—Vot.tr.cert.	17 - 19½	18⅜- 19⅞	16 - 18	17 - 19¼	15⅞- 19	15¾- 17½	14¼- 17	15¾- 22¼	21 - 28	25¼- 27¾	22½- 25¾	23⅝- 27
1st pref.....	44 - 49¾	48 - 54¼	50 - 52⅞	52¼- 54⅝	45 - 53½	45¼- 49	42 - 48	42½- 55	53½- 60⅞	57½- 60¼	52½- 58	56 - 60⅜
2d pref.....	29 - 32¾	31½- 34½	29 - 32¾	31½- 33½	26¼- 32¼	28¼- 29	22 - 28½	24 - 37½	34⅞- 40¾	38¾- 41	34 - 38½	37½- 40¼
Chicago & Alton.....	128¼-130	127 -130	124¾-126½	123½-126¾	123 -126	124½-126	125 -128	129 -130	131 -139	137 -139½	139 -139	137 -141
Pref.....	.... -	165 -165	.... -	160 -160	.... -	... - ...	158 -158	148½-157½	.... -	157 -157	.... -	157 -161
Chic. Burl. & Quincy...	85½- 93¾	79¾- 88½	75¾- 80¾	79⅜- 82	85½- 91⅜	85½- 89	79 - 88⅝	79⅝- 96⅜	94⅝-100⅜	95½-100⅛	96 -102⅛	101⅜-110
Chic. & Eastern Ill.	41¾- 49½	47 - 48¼	46 - 48½	48 - 67⅛	58⅛- 67¼	62½- 65¼	63½- 65	62½- 72¼	69½- 73½	70½- 72	65 - 70	64½- 70
Pref.....	80 - 92	80½- 91½	88½- 91⅞	90 - 97½	93 - 97⅝	91½- 94¼	90½- 94	91 -100	97½-103½	99½-102½	93 - 96	95⅞-103
Chic. Mil. & St. Paul....	56¾- 57¼	52¾- 56⅞	51½- 57½	55½- 65½	60¼- 66⅝	60¾- 64¾	60½- 65⅝	61½- 71¼	69¼- 76	72⅝- 76¼	73⅜- 76⅞	75⅞- 82⅜
Pref.....	105½-112	109½-113¼	109½-113¾	109 -115½	109¾-115¾	110 -113	108 -113	108½-118	117¼-122	116⅜-119	117 -119¾	119⅜-123⅞
Chic. & Northwest.....	104¾-108½	105 -108⅜	102½-107	104⅜-111⅝	106½-111¼	x103¼-109	102¾-105½	103¾-112½	110⅜-117¼	113⅞-117¾	113 -117¾	113¾-118¾
Pref.....	133½-138½	133 -138	130 -138	131¾-137¼	134 -136½	129¾-134¾	132 -134½	131¾-137¼	137 -138½	138 -139	137½-140	139½-142½
Chic. R. I. & Pacific.....	67½- 72⅞	66⅝- 71⅝	63⅜- 70½	69 - 80	73 - 80⅝	69⅞- 77½	69 - 74½	69½- 84½	81⅝- 87⅜	78 - 84½	79½- 85½	83¾- 90⅛
Chic. St. Paul M. & O...	23½- 27	24 - 26	22 - 24⅞	24¼- 29	24½- 28⅞	23 - 25¼	21 - 24¾	22¼- 29¾	29½- 35⅞	31¾- 35⅝	30⅞- 37¾	36 - 49¾
Pref.....	77½- 82½	80 - 84½	82 - 83	83½- 86⅝	83 - 84	82½- 85	79 - 82½	78¾- 89½	88⅜- 95	92½- 95	91 - 99½	98 -113¾
Clev. Cin. Chic. & St.L.	59¾- 65⅝	61 - 64⅜	58¼- 62	60 - 65⅞	60 - 66⅞	57¾- 63½	56¾- 62¼	58⅜- 70	68¼- 74½	70⅜- 74	67½- 71⅜	70½- 72⅝
Pref.....	94 - 98	95 - 96	91 - 95¾	92 - 95	92 - 96	. .. - ...	90 - 91	90¾- 96	96½- 97½	95 - 97	94 - 98	96¾- 98⅛
Cleve. & Pitts., guar....	150 -152	148 -151	150 -150	150 -152	145 -151½	148 -148	147 -150	147½-151	150 -152	150 -151	146 -148	146½-150
Col. Hock. Val. & Tol..	25¾- 29	26 - 28	24½- 27½	24 - 28⅝	26 - 29½	23½- 26½	22 - 25	23 - 28⅜	27 - 34¾	31⅜- 34½	28 - 31½	27½- 30¾
Rights.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	1½- 2	.... - ....
Pref., 1st subs. paid..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	62 - 68
Delaware & Hudson...	130¼-136½	133 -139⅝	129¼-134¼	132½-137	130⅝-136½	126 130¼	126 -129¾	124⅞-135¼	133⅜-140½	127½-136¾	120½-129¾	120¼-124⅞
Del. Lack. & Western..	131 -139⅜	136¾-140⅜	133 -137¾	134½-140⅜	134½-140¼	*133¼-37¼	130⅜-135½	130½-142¼	140 -145⅝	139 -144½	135¾-140½	136½-141⅛
Denver & Rio Grande..	17⅜- 20⅜	18 - 19½	16¼- 18¼	17 - 19⅝	17 - 19⅜	15 - 17⅝	13¼- 15½	14 - 18	16½- 20	18¾- 21	15 - 17½	17 - 18⅝
Pref.....	57 - 63⅞	59⅝- 61½	56½ - 60	57½- 61¾	55 - 61¾	46¾- 56¾	40 - 50	41 - 48¾	45½- 51⅜	47¼- 50⅞	42 - 47¼	43½- 48⅛
Des M. & Ft. D.....	4¾- 5	4½- 4½	4½- 4½	4⅜- 6	6½- 6½	5 - 5	4¾- 4¾	6½- 7	6½- 7⅜	6¾- 7½	6 - 6½	6⅝- 8½
Pref.....	.... -	12 - 12	15 - 15	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	18 - 18
Duluth S. S. & Atl.....	.... -	5½- 6	5¾- 5¾	5 - 5	5¼- 5¼	.... -	.... -	.... -	5½- 8¼	7 - 8¼	. . -	6¼- 7
Pref....	12¾- 14	14¾- 15	.... -	.... -	.... -	.... -	.... -	.... -	12 - 17	15 - 17¾	.... -	13½- 16
East Tenn. Va. & Ga....	7 - 8¼	7¾- 7⅞	6¼- 7½	6½- 7⅜	6¼- 7	5¼- 6¾	5 - 5¾	5 - 6¾	6 - 7	6 - 7	5¾- 7	5½- 7¼
1st pref.....	60¼- 66	61 - 63	52 - 54	57 - 58	60 - 75	50 - 54	42 - 50	45 - 51	45 - 52	45 - 45	42 - 44½	35 - 42
2d pref	16 - 19½	17 - 18	15 - 16¼	15½- 16¾	14 - 16	13¼ - 14½	9⅞- 13⅞	10 - 14¾	14 - 15	13 - 14½	11¼- 14½	10½- 14⅝
Elizabetht.Lex. & B. S.	... -	18 - 18	13 - 13	.... -	.... -	.... -	.... -	17 - 17	17 - 17	16 - 16¼	17 - 17	17 - 18
Erie & Pittsburg.....	.... -	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Evansville & T. Haute.	112 -115	111½-113	113 -118	121 -129	120 -128	116 -128	114¼-120	114 -122½	123 -127	125 -125	119 -119⅞	119 -122
Flint & Pere Marq	18⅞- 22	21 - 24½	20 - 21½	22¾- 26½	21 - 24½	16½- 20	17 - 19½	19 - 23⅞	23 - 27⅝	25½- 25½	.... -	24 - 28⅞
Pref.....	81 - 84	81 - 83	78 - 81½	81½- 86½	82 - 83	.... -	.... -	.... -	81½- 82	76¼- 80	78 - 78	78 - 87½
Georgia Pacific.....	6½- 8¾	8½- 8½	.... -	.... -	.... -	6½- 6½	.... -	.... -	.... -	.... -	.... -	.... - ....
Great Northern, pref...	72 - 79	78½- 86½	81 - 89	88 - 92½	82½- 89⅞	85½ - 87⅜	86 - 89¼	88 - 97½	97½-110½	108 -111	109½-112	111½-124½
G. B. W. & St. P., subs. pd	6½- 8½	7½- 8	7 - 8½	7¾- 8	7¾- 8	7 - 7	5 - 6	6 - 8⅜	8 - 12¼	9 -‡12¾	10⅝- 11¾	10¾- 12¼
Pref.....	.... -	14¼- 14½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... - ....
Harlem.....	.... -	268 -275	270 -270	265 -265	263 -265	251 -254	.... -	245 -245	.... - ..	254 -254	254 -260	250 -253
Houston & Texas Cent.	2 - 2½	2 - 2¾	2½- 2½	3 - 4	3 - 3	.... -	.... - ..	4 - 4½	3 - 3¾	3 - 3	3 - 3½	3 - 4
Illinois Central.....	97¼-103½	95¾-101	90 - 96	95 -102½	97 -101¼	92 - 98	93 - 95½	92½-101½	101 -104⅜	101 -104½	99½-102½	101½-109¾
Leased line, 4 p. c....	90½- 91¼	91 - 92	.... - ...	91 - 91	96 - 96	.... -	90 - 90	.... - ...	-	91 - 91	94 - 94	90 - 90
Iowa Central.....	6½- 7½	7⅛- 7½	6 - 6	7 - 9¼	8¼- 9	7 - 8¼	6½- 6½	6 - 10⅛	9¼- 12	10 - 11⅜	8⅜- 9⅝	10 - 16
Pref.....	20 - 23	24 - 24½	20 - 20¼	22 - 29¼	25 - 30	24 - 24½	21 - 24	22 - 28½	28 - 33½	27¾- 30	26½- 28¾	28½- 44½
Kanawha & Michigan.	.... -	15 - 16¼	14 - 15	14½- 15¼	14¼- 15¼	....	.. -	.... -	10 - 11½	.... -	10½- 10½	.... - ....
Kanawha & Ohio.....	15½- 15½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... - ....
Keokuk & Des Moines.	7 - 7	1 - 3	4 - 4	4 - 4	.... -	.... - ...	.... -	6 - 6	.... -	.... -	3½- 3¾	.... - ....
Pref..	.... -	7 - 11½	11½- 11½	10¾- 13½	.... -	.... - ...	.... -	12 - 12	.... -	.... -	13¼- 13¾	.... - ....

* Ex-dividends. † Ex-rights. ‡ All subscriptions paid.

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1891—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Keokuk & Western	.... -	.... -	.... -	.... -	35 - 35	.... - .. .	34½- 34½	.... -	32 - 32	.... - ...	.... -	.... - ....
Kingston & Pembroke	.... -	.... -	.... -	10 - 10	.... -	.... -	.... -	.... -	10 - 10	.... -	10 - 11½	15 - 16
Lake Erie & Western	13½- 15⅛	14 - 15¼	13 - 14⅜	13¾- 14⅞	12⅝- 14⅝	12¾- 13¾	12½- 14	12½- 17⅜	15¾- 22½	18½- 24½	17 - 20½	19⅜- 22¾
Pref	54¾- 58¼	56¾- 59¼	54¼- 58	57¼- 61½	55½- 61½	55 - 57½	53 - 57¾	54 - 65	62 - 69¼	62¾- 68⅞	59⅝- 66¾	66 - 70
Lake Shore	106½-109⅝	109⅝-113⅝	108 -111½	109½-113⅜	108¾-112⅜	*105½-111	106½-110½	107½-117	115¼-125⅜	122½-126¼	120¾-125¾	*123¾-127
Long Island	86 - 88¼	88 - 91	86½- 96	92¼- 96¼	91 - 93¾	93¼- 96½	94 - 99	95⅞- 97¼	97¼- 99¼	97 - 99	94 - 96⅝	95½- 96¼
Lou. Ev. & St. L.—Con.	30 - 30½	28 - 30	.... -	27 - 28	28 - 28	.... -	26 - 26	25 - 27	27½- 28	25 - 25	... -	21 - 21
Pref	55 - 63	61 - 62	.... -	60 - 63	.... -	.... -	.... -	.... -	60 - 60	59 - 59½	.... -	.... - ....
Louisville & Nashville	71¾- 79⅛	73⅞- 77½	71⅜- 75	73⅝- 82	73½- 82¾	69⅝- 75⅜	67½- 75⅝	65⅞- 78¼	76½- 82⅛	76¾- 81½	75¼- 79	77⅜- 88¼
Rights	... -	.... - ..	.... -	.... -	.... -	.... -	·00⅛- ·13¾	.... -	.... -	.... -	.... -	.... - ....
Louisv. New Alb. & Chic.	19 - 27	22⅞- 27	18 - 25	22 - 29½	23⅞- 29	19 - 25	18 - 22½	18½- 28¼	26 - 29½	24 - 27½	20 - 23⅞	23 - 25¼
Louisv. St. L. & Texas	15 - 18	16¼- 16⅛	5 - 16¼	12 - 14¾	12½- 15	12 - 12	.... -	12 - 13	12½- 15½	13 - 17⅜	14 - 17¼	14 - 17
Mahoning Coal R'way	85 - 85	.... -	.... -	77⅛- 77⅛	75 - 77	... -	70 - 70	75 - 75	... -	... -	.... -	90 - 90
Pref	105 -105	.... -	.... -	101 -109½	.... -	.... -	.... -	.... -	.... -	... -	.... -	109 -109
Marq. H. & Ontonagon	.... -	.... -	15 - 15	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
Manhattan Consol	96¾-105	103 -106½	102 -106¼	104¾-109	101 -106¼	99 -103	95 -100½	96 -104⅛	101½-106⅛	100¼-104⅛	99¼-103⅝	100⅛ 104⅝
Manhattan Beach Co	.... -	... -	4¼- 4¼	5 - 5	5⅛- 5½	3⅛- 4	.... -	5 - 5	4 - 4	3½- 3½	.... -	3 - 3½
Memphis & Charleston	40 - 40	36 - 36	.... -	... -	33 - 33	.... -	.... -	.... -	.... -	22⅜- 22⅜	.... -	.... - ....
Mexican Central	19⅞- 24¼	21⅜- 23½	18¼- 21	20⅜- 23⅜	20½- 22	18¼- 20½	17⅝- 18½	19 - 23½	21⅞- 25¼	21¾- 24½	19 - 22	20½- 23½
Mexican Nat. Cert	5 - 5	5 - 5	.... -	5 - 5	5¼- 5¼	.... -	.... -	5 - 5½	5 - 5½	.... -	.... -	.... - ....
Michigan Central	91 - 93	93 - 96	90¾- 92	91 - 95½	89¼- 93¾	89 - 91	87½- 87⅝	93 - 99	97½-103½	100 -107¾	104¼-107¾	107¼-109¾
Milw. Lake Sh. & W.	88 - 93	73 - 81	80 - 82	79 - 80	73½- 79	80 - 80	.... -	75 - 75	80 - 85½	80 - 82½	71 - 73	81⅞- 93
Pref	105 -111	100 -105½	104 -105	102½-105¼	98¼-104	102 -111	104 -110	104 -108	106½-113¼	108¼-111¾	110 -111½	111¼-133
Minneapolis & St. L	4½- 6⅛	4 - 6¼	3⅞- 4	4 - 5	4½- 4⅞	4 - 4	4 - 4	3¾- 9	7⅛- 7⅞	6 - 7¼	6½- 9½	8¾- 9⅝
Pref	10 - 12½	9⅞- 12	8 - 9	9 - 12	11¼- 11¼	9 - 10	7⅝- 9½	8¾- 18	15⅞- 18	14 - 15⅞	13½- 20½	19 - 21¼
Mo. Kansas & Texas	11⅞- 14	12 - 13¼	11½- 12⅝	11⅞- 16⅛	13½- 16	14 - 14⅞	14¼- 14⅝	13½- 17½	16¾- 20	17 - 19⅛	15 - 17	16¼- 19¾
Pref	20¼- 23½	21 - 24	19¾- 21½	20½- 25¾	22½- 26	22⅜- 25	20 - 24⅜	21 - 25⅝	27⅝- 29¾	25¾- 27⅞	23¼- 26½	25½- 29⅝
Missouri Pacific	60¼- 67⅝	66 - 68¼	64½- 68	66⅝- 73¾	65½- 73½	64¼- 70¾	64 - 68¼	63⅞- 73⅞	59¾- 77⅛	54¼- 61¼	57⅛- 61¼	55⅝- 64¾
Mobile & Ohio	26 - 28¾	29 - 40½	35 - 43⅞	39¾- 44¼	39 - 43¾	36 - 44¾	34½- 40½	35 - 42¾	40¼- 45	42½- 45	41¼- 42	40 - 43¼
Morris & Essex	145 -147	146 -147⅝	143 -148½	146 -148¼	144½-148¼	140 -140	137½-142	142 -145	141½-144	142½-144¾	143 -145	141¼-145
Nashv. Chatt. & St. L	93 - 95	93 - 95	93 - 93	*94½-100	99¾-110	107 -108	+80 -110	79¾- 88½	85 - 91	83½- 86½	87½- 89	88 - 94¾
Rights	.... - ...	... -	.... -	.... - ..	.... -	.... -	12½- 17	.... -	.... -	.... -	.... -	.... - ....
Newp't N. & Miss. Val	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	15 - 15	13½- 13½	.... -	12 - 12
N. Y. Cent. & Hud. Riv	100¾-104	102¼-104¼	101 -103½	102½-103⅞	99½-103⅜	99½-101	98½-100¾	98⅞-106¼	104⅜-112	108¾-115	109½-115⅛	114⅛-119¾
N. Y. Chicago & St. L	11½- 13⅜	12¾- 14⅝	12½- 13⅞	13½- 14⅜	12½- 13⅝	12 - 13½	12 - 12	11¼- 14⅜	14¼- 20¼	17¼- 22½	18 - 21	20 - 21⅝
1st pref	57 - 70	65 - 68	66¼- 66¾	66½- 68	66½- 67¾	65 - 68	64 - 68	65 - 72	73½- 82½	79½- 84	79 - 81½	78½- 81½
2d pref	23 - 26⅞	26⅝- 31¼	26¼- 29½	29 - 30⅝	28 - 29½	26 - 28¼	23 - 26¼	24 - 32⅜	31¼- 43⅝	40 - 47⅜	38⅞- 45¼	42½- 45¼
N. Y. Lack. & West	104 -109¼	109½-110	108 -110	108¾-109⅜	108 -110	105 -108	108 -108	108 -108¾	109 -109	106 -107	106 -107	108 -109¼
N. Y. Lake Erie & West	19 - 21¼	19½- 20⅝	17¾- 19½	18¾- 22½	19 - 22¼	18¼- 20⅜	17½- 19½	17⅞- 26⅝	25 - 31¾	28⅝- 31⅞	26⅜- 30⅝	29⅜- 34¼
Pref	48¼- 52	51¼- 54½	50 - 52½	51¾- 56¼	49¾- 55¾	47⅜- 53	48½- 50	49 - 64⅞	62½- 72⅜	66⅞- 71	64¾- 70¾	69 - 77¾
N. Y. & New England	32⅝- 41¾	35 - 38¾	32 - 36½	35½- 41¼	33½- 41¼	33 - 36⅝	31 - 34½	31⅞- 39⅝	37¼- 43	36¾- 40⅞	35⅞- 39¼	37½- 42⅝
N. Y. N. Haven & Hartf	254¾-270	265 -271	+226 -228¼	230 -230	230 -231	.... -	225 -228	225 -230	225 -230	229 -231½	224½-229½	226 -228
Rights	.... -	.... -	30 - 32	29 - 30½	... - ...	.... -	.... -	.... -	.... -	.... -	.... - .	. . - . .
N. Y. & Northern pref	.... -	16 - 21	17¾- 19½	19 - 22	18½- 21¾	18 - 18	.... -	17 - 19½	16 - 19½	16 - 17	17 - 17	16½- 18¼
N. Y. Ontario & West	15¼- 17¼	16¾- 17⅝	15⅝- 18¾	17 - 18¼	15¾- 18⅛	15 - 16⅞	14 - 16½	14¾- 19	18 - 23½	19½- 21⅞	17½- 20½	19⅜- 22
N. Y. Pa. & Ohio pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	15⅝- 17⅜
N. Y. & Rock. Beach	20 - 20	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ..
N. Y. Susq. & West	7¾- 9⅝	8⅜- 11¼	8 - 8⅞	7⅞- 8½	7½- 8⅜	7 -7¾	6⅝- 7½	6¾- 9	8½- 11¾	9½- 11½	8½- 9⅝	9 - 10⅝
Pref	28½- 36⅝	31 - 40¼	31¼- 33¾	31 - 33½	28 - 33¼	27 - 28¼	26 - 28¼	25 - 33⅜	32 - 41⅞	37 - 41⅜	34 - 37⅜	37½- 41¼
Norfolk & Western	14½- 16¾	15⅞- 17	13⅜- 15¼	14½- 16½	16 - 16¾	14 - 15	13¼- 13¾	13 - 17½	16½- 18⅛	18 - 18¾	17⅜- 17⅞	16½- 17¼
Pref	53½- 57½	54¼- 56¼	52¾- 54⅜	53¼- 56½	51¼- 56½	50½- 53	46¾- 52	46½- 55	53¼- 55¾	53½- 56¾	49¾- 51⅞	50½- 54¾
Northern Pacific	21½- 30	27½- 28⅞	26⅜- 28¾	24⅜- 28½	23 - 28½	22 - 25	20½- 24½	21 - 27⅜	26 - 30⅞	27⅝- 30½	24 - 27½	23¼- 27
Pref	63½- 74	71⅜- 74	69⅝- 74	66¼- 72¾	66¼- 73½	62 - 69	58½- 66⅝	59¾- 72	70¼- 78⅜	73½- 77⅜	68 - 73⅞	66⅝- 73
Ohio & Mississippi	18 - 19⅞	16½- 18¾	15½- 17	17 - 19⅞	18 - 19¼	18 - 18	17 - 18	14 - 23	22 - 26½	22¾- 25½	19¾- 22½	22 - 26¼
Ohio Southern	14 - 17¼	16½- 18	.... -	16½- 17¼	15 - 17¾	15 - 15	.... -	16½- 17⅜	17⅛- 20¼	14 - 19	.... -	17¾- 20½
Omaha & St. Louis pf	.. -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	6⅞- 6⅞	.... -	.... - ....
Oreg. Sh. L. & Utah No.	19 - 24¼	21½- 23	21 - 24	23¼- 30	22½- 29½	23¾- 27¼	22½- 25½	19⅞- 27	24½- 27¾	24 - 25⅞	23 - 25	24 - 31¾
Pensacola & Atlantic	.... - ...	.... - . ..	.... - .. .	3 - 3	.... -	.... -	.... - . .	2¾- 3½	2½- 3½	.... -	.... -	.... - ....
Peoria Dec. & Evansv	14½- 18½	17¾- 20¾	17⅝- 20	19½- 22	18¼- 21¼	15½- 18¾	15 - 17	15⅞- 21⅜	20½- 24½	20 - 23½	18⅜- 20¾	20 - 22¼
Peoria & Eastern	6 - 8	6¼- 7¾	6½- 7	6 - 8	.... -	5 - 7	6 - 6	6 - 8½	9 - 11½	10½- 11¾	9¾- 11¼	10½- 14⅞
Phila. & R. Vot. Tr. cert	31 - 34⅝	31½- 33¾	28¾- 32¼	30 - 34⅞	30⅞- 35	27⅞- 32¼	26 - 29⅝	25⅞- 35¾	33⅝- 43¾	38 - 42½	34⅞- 39⅞	37¾- 40¼
Pitts. Cinn. Ch. & St. L	12½- 15⅞	13½- 14½	13 - 14⅞	14¾- 18⅜	15⅝- 18	14 - 16¾	13⅝- 15	13 - 18	17 - 26¼	23¾- 28⅞	25 - 28½	27 - 29½
Pref	48 - 55	51 - 51½	50 - 52¼	51 - 65	60 - 63½	59 - 60	.... -	60¾- 64	60½- 68¾	65½- 67¼	*62 - 66½	63 - 67¼
Pitts. Ft. W. & C., guar	149 -150½	150 -150	150- 152¼	150½-152	150½-152	150 -150¾	149 -151	149 -151½	150¼-152⅜	150½-150⅝	152 -153	153½-154½
Special	.... -	.... -	.... -	139 -139	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pitt. & W.—Prf. tr. rects	28 - 35	30 - 33½	31 - 38	35 - 36¾	34 - 35	34 - 40½	33 - 39¾	37 - 43½	37½- 42¾	37 - 39½	31 - 36	33 - 41
Rens. & Saratoga	180 -183	182 -182	175 -182	178 -182	182½-185	.... -	.... -	165 -165	.... -	.... -	.... -	168½-170
Richmond & West Pt	16 - 19⅜	18¼- 19½	16¾- 18⅜	17⅝- 19	15½- 18⅛	12⅞- 16¼	10½- 15½	10½- 14⅜	10⅞- 15	12⅝- 14⅞	10⅝- 14¼	8⅜- 15¼
Pref	67½- 74½	72½- 76⅛	70 - 75	72 - 74¾	68¼- 73	66½- 71	55 - 69¾	56½- 62	53 - 62	55 - 59½	43 - 58¼	45 - 62
Rio Grande Western	23 - 32½	32 - 37½	34½- 37	35¼- 43¼	39 - 44	37½- 40½	37 - 37½	40 - 42	40 - 42¾	40 - 41⅞	37¾- 43	41 - 42¼
Rights	.... -	.... -	.... -	1⅛- 5⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	55¼- 68¼	68 - 73¾	71 - 74	69 - 74¾	68 - 74⅝	69 - 71½	68 - 69½	66 - 75	71½- 75⅞	72 - 73½	72¼- 73⅜	72 - 74
Rome Wat. & Ogdensb	100 -103½	103 -106	105½-135	112 -114¾	109½-111¾	109 -110	*105¾-109	106¾-107¾	107 -108	107½-111	111¾-112½	111¾-112¾
St. Jos. & Gr. Island	.... -	5 - 5	.... -	6 - 6	.... -	.... -	.... -	7 - 9	7 - 9	... - ...	7½- 7½	9 - 10
St. Louis Alton & T. H.	26½- 30⅛	27¼- 30	29¾- 33	31 - 36	32½- 36	30½- 32	27½- 29½	28 - 34	34 - 36	33 - 33¾	30 - 30	32 - 35
Pref	120 -122½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. Ark. & T., ass. pd	10 - 12¼	9¼- 10	9¼- 10¾	10 - 12½	11 - 12½	11 -11¼	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. & S. Fran., 1st pf	58 - 70	55 - 60	57½- 65	63 - 70	63½- 67¾	65 - 65	68¾- 70⅜	70 - 70	75 - 76	76 - 76¼	.... -	75½- 77
St. Louis Southw	.... -	.... -	.... -	.... -	.... -	6 - 7⅜	6 - 6⅝	6½- 7¾	7¼- 9½	8 - 10	7 - 8½	8¼- 11⅛
Preferred	.... -	.... -	.... -	.... -	15⅞- 16⅜	13 - 15	13 - 14	12 - 15	14⅞- 18½	15½- 19⅜	14⅝- 16¾	15¼- 22
St. Paul & Duluth	24 - 25½	26 - 26½	22 - 24¾	24¼- 32	21 - 29	28 - 34	30 - 36¾	31 - 37	36 - 38⅞	35½- 36	35½- 43	41¾- 47
Pref	85 - 88	86 - 86	85 - 90½	87 - 92½	90 - 93⅞	94 - 97	99 - 99¾	95 - 97	96 - 97¾	97 - 98	98 -100	100½-106¼
St. Paul Minn. & Man	100 -106	103½-111	104½-109	106¼-109	104 -107⅝	103 -104	102 -105	103½-108	107¼-110⅜	108¼-115½	111¼-113¾	113 -115
Sixth Avenue (Horse)	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... - ....
South Carolina	3½- 4¼	5⅛- 9½	7¾- 9	8 - 9¼	7½- 8½	.... -	6 - 7	6 - 8½	8 - 9¾	7¼- 8	6½- 7½	3 - 7¼
Southern Pacific Co	23 - 26¼	26¼- 31¼	27¾- 31½	29¼- 33	28 - 32½	30¼- 33¾	29¾- 33½	30½- 37½	35⅝- 44⅛	41⅜- 44	38½- 40	38¾- 40
Texas & Pacific	14 - 16¼	14½- 15½	12⅞- 14⅝	13¾- 16¼	13¾- 15¾	12¼- 14⅜	11½- 14	11½- 15	13⅞- 16⅝	13¾- 15½	11⅝- 13½	10¾- 14
Texas & Pac. Land Tr	14½- 16¼	15 - 15	14 - 17	16¼- 19⅞	17 - 19¾	17¾- 17¾	17 - 17½	15¾- 18	17 - 19½	17 - 18	.... -	15 - 16¾
Tol. A. A. & No. Mich	16⅜- 20⅛	18 - 19½	16⅜- 19	17⅛- 19¼	16 - 19	13 - 17½	13 - 15¾	13¾- 18¼	16⅞- 21	18 - 20	16¼- 18¼	17 - 25
Tol. & Ohio Central	61 - 61	... -	.... -	45 - 46	44 - 44	.... -	48 - 48	... -	42¼- 45	46 - 47	45 - 45	44 - 44¾
Rights	.... -	.... -	2½- 3¼	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	81½- 87	88 - 88	.... -	80¼- 81	80 - 80	78 - 80	.... -	80½- 80½	80 - 85	81 - 81	80 - 80	80½- 84
Toledo Peoria & West	14½- 14½	.... -	14 - 15	15 - 15	15 - 15¼	15¼- 15⅜	15 - 15	.... -	16 - 16½	15½- 16	16¼- 16¼	16 - 17¼
Union Pacific	41⅝- 48⅝	44 - 47	43¼- 46½	45⅜- 52½	42½- 52½	41¾- 46¾	39⅛- 45¼	32¼- 43¾	39¾- 45½	39½- 43⅛	38⅜- 42⅛	40½- 48¼
Union Pac. Den. & Gulf	21 - 24½	23 - 24	21 - 23¾	20⅞- 24	19 - 23½	17 - 20½	14½- 19	14 - 20⅜	19 - 20¾	17⅞- 20	17 - 18⅞	16½- 23⅞
United Co's N. J	.... -	227 -227	227 -227	.... -	225 -225	222½-224½	222½-222½	224 -224	... -	.... -	.... -	.... - ....
Utica & Black River	.... -	.... -	120 -128	147 -147	145 -145	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash	9⅝- 11	10 - 10⅜	8⅝- 9⅝	8⅞- 11⅝	9¾- 11⅜	9¾- 11½	9⅞- 10⅝	10 - 13½	13 - 16	13¼- 15¼	11⅞- 14	12½- 15
Pref	16⅞- 21	17⅞- 19⅝	17 - 18½	17⅞- 23⅞	19½- 23½	21 - 24	20¾- 23⅝	21½- 28⅝	27½- 34½	28¾- 32⅜	25¼- 28⅞	26⅝- 31⅞
Warren	.... -	140 -140	.... -	.. . -	.... -	.... -	.... -	.... -	.... -	... - ..	.. . -	.... - ....
Wheeling & L. Erie	29½- 35¼	30⅝- 33⅝	31¼- 32¾	31 - 37⅛	34 - 37½	31¼- 36⅝	29¼- 33⅞	29¾- 37¾	36½- 39¾	36¾- 39	34½- 38¼	35½- 38⅜
Pref	67½- 74⅞	71¾- 73⅞	70¼- 73	71¾- 79¼	74 - 78⅜	72½- 76½	*71 - 75½	71½- 78¼	76⅝- 80	77⅛- 79⅝	74¼- 77¾	75½- 77¾
Wisconsin Central Co	18 - 23¾	19⅞- 22	18½- 20½	19 - 22⅜	19 - 21¾	17 - 19⅜	15 - 18¼	16¾- 20¾	19¼- 23	19 - 21⅞	16¾- 18¾	17 - 21¼
Pref	.... -	.... -	-	-	.... -	.... -	.... -	.... -	.... -	-	.... - ..	40 - 40

* Ex-dividend † Ex-rights.

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1891—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
EXPRESS.												
Adams	142 -145½	146 -150	144 -149½	140 -147	145¼-149	146 -147½	146 -148	147 -148½	146 -147½	134 -149¾	142¾-150	143½-149¾
American	113 -120	115½-123	115 -119	116 -119	114 -118	113 -118	114 -120	116⅝-119	117 -119½	116½-118	117 -118	*114-117½
United States	65½- 70	67 - 69½	66 - 70	67 - 69½	61 - 67	50½- 60	54¼- 62	58 - 62	58 - 63	50½- 60	40 - 55	44¼- 54
Wells, Fargo & Co	137 -140	140 -145	140 -141	142 -145	140 -144	143 -144¾	140 -141	141 -142	139 -143	138¼-142	139 -142	139½-142½
COAL & MINING.												
American Coal	.... -	.... -	.... -	-	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	82 - 85
Cameron Coal	.... -	1 - 1	.... -	1 - 1	1 - 1	.... -	.... -	¾ - 1	2 - 3	.... -	1⅜ - 1⅞	1⅛ - 1¾
Colorado Coal & Iron	33 - 38⅝	35⅛ 38¼	34½- 39¾	35¾- 39¾	34½- 39	32½- 36	27½- 34½	29 -36¼	34¼- 38¾	35½- 39½	34 - 36½	33¼- 37⅝
Col. & Hock. C. & I	17½- 19⅜	16 - 18	15 - 17	15 - 17½	16 - 16	15 - 15⅝	14 - 15	14½- 14½	16 - 17	15⅜- 16½	15 - 15	15 - 15¼
Consolidation Coal	25 - 26	... -	23½- 24	.... -	24 - 24	.... -	28 - 28	.... -	.... -	28¼- 28½	.... -	29 - 30
Homestake Mining	.... -	9½- 10	.... -	9¼- 9¾	10 - 10	10¼- 12½	.... -	10⅞- 11½	11 - 11¼	11½- 11½	11 - 12	.... - ....
Lehigh & W. B. Coal	.... -	.... -	16 - 16	16 - 16	16 - 16	16 - 16	.... -	.... -	.... -	.... -	.... -	.... - ....
Maryland Coal	15 - 17	16 - 17	15¼- 16½	16 - 17	17½- 19	17½- 19	18½- 18⅞	18½- 20	21½- 23½	21 - 22	22½- 23	22½- 25
Minnesota Iron	79½- 81	.... -	73 - 74¾	70 - 73½	68 - 68½	70 - 72½	69⅞- 71¾	71 - 73½	72½- 82½	80 - 84	75 - 80	73½- 78
New Central Coal	9⅞- 12	10 - 12	9¾- 10½	9¾- 11⅜	10½- 10¾	.... -	9¼- 10¼	10 - 11½	11 - 13	12 - 12½	10½- 12	11 - 12
N. Y. & Perry C. & I	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	5 - 5¾	5 - 7	.... -	.... - ....
Ontario Silver Mining	41 - 44	40 - 42	39¼- 40¼	39 - 40	39 - 40	39 - 40	38½- 40	38 - 40	39 - 40	39 - 40¼	39 - 40	40 - 45½
Pennsylvania Coal	.... -	.... -	.... -	.... -	260 -290	260 -260	.... -	265 -265	.... -	270 -270	.... -	.... - ....
Quicksilver Mining	5¼- 6⅞	5½- 6¼	5½- 6	6 - 6	5½- 5½	5 - 5½	4 - 5⅜	5¼- 5¾	5 - 5¾	4½- 5	4½- 4¾	3¾- 4⅞
Pref	38 - 39¾	38 - 40	38½- 39	38 - 40	39 - 39	36 - 37	.... -	.... -	25 - 30⅞	21 - 25¼	20 - 22½	19 - 24¼
Robinson Mining	.... -	.... -	.... -	.... -	.... -	.... -	.... -	·35 -·35	.... -	.... -	·41 -·47	·45 -·45
Standard Mining	-	.... -	.... -	.... -	1 - 1	.... -	.... -	$1.05-$1.05	.... -	.... -	.... -	1·10- 1·10
Tennessee Coal & Iron	32⅜- 39½	35½- 37¼	34 - 36	34 - 37½	32 - 36½	30¼- 35	24½- 34	25¼- 34½	32 - 37⅜	36 - 41¾	35½- 39⅞	38 - 41¾
Pref	80 - 86	80 - 86	85 - 85	87 - 87	87 - 87½	86½- 88	83 - 83	83 - 85	86½- 90	89 - 89	89 - 89	96 - 98
VARIOUS.												
Amer. Cotton Oil Co	15⅞- 20	18⅛- 22½	23½- 29¼	23½- 29	22⅞- 28¾	21 - 23¾	17¼- 22¾	18¼- 27	24½- 26¾	24½- 27⅜	26 - 30⅝	27¾- 35⅛
Pref	33½- 43	41¼- 48¾	46 - 49¼	47 - 53	45 - 51¾	37¾- 45½	35 - 44	36¼- 48½	45 - 48½	44¾- 51¾	49⅞- 56⅜	53 - 65
Trust certificates	15¾- 22⅜	21 - 24¼	22⅝- 24⅝	24 - 28½	25 - 27⅛	.... -	.... -	.... -	.... -	.... -	.... -	.. - ..
American Dist. Tele	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 53
Amer. Sugar Ref. Co	57½- 72⅜	69¾- 78¼	72 - 80⅝	78½- 92¼	80¾- 91¾	80⅜- 90	76⅛- 83¾	72⅞- 87⅜	85⅝- 93⅝	81½- 90¾	81¾- 90⅜	83 - 91¼
Pref	86½- 95	85 - 91	85⅜- 87⅞	87⅛- 93¾	88¾- 93¾	*88 - 96	87 - 89½	86 - 91	90¾- 98	93 - 96	92 - 97	90 - 97⅜
Amer. Tel. & Cable Co.	80 - 81½	80¾- 82	80 - 82	81¾- 82½	80½- 82½	78½- 80¾	79 - 80½	79⅞- 80½	81 - 82	80 - 81½	79 - 80½	80 - 83
Am. Tobacco Co., pref.	99 -100	98 -100½	99½-101½	100 -101¾	99 -100	99 -100	98 - 99	97 - 98½	97 - 98¾	96½- 99	98 - 98	97 - 98½
Brunswick Co	21 - 21	17½- 17¾	11¾- 18¼	13¾- 18	14 - 15	9 - 15	9 - 9¼	11¾- 13	11¾- 14	.... -	10 - 10	.... - ....
Chicago Gas Co	34 - 47¼	39⅝- 43½	40⅝- 44¾	43⅜- 52⅝	48 - 53⅝	48 - 55¾	+43½- 52	42¼- 51¾	49¼- 53½	50 - 57	56½- 62½	60⅜- 71¾
Chicago Junction R'y	75 - 75	.... -	72½- 80	75 - 78	72 - 77	69 - 73	69 - 76	70½- 73	73 - 80	74 - 79	72 - 72	72 - 79¼
Pref	.... -	.... -	.... -	82 - 83	.... -	79 - 79½	80 - 86	.... -	.... -	84 - 85	.... -	83¾- 83¾
Citizens' Gas, Bk'lyn	.... -	90 - 90	85 - 92	88 - 89½	88 - 88	77½- 77½	79½- 80	.... -	80 - 82	80 - 82	80 - 82	82 - 92¾
Claflin (H. B. Co.)	.... -	106¾-106¾	.... -	106½-106½	105 -105	.... -	.... -	.... -	108 -108	.... -	.... -	.... - ....
1st pref., convert	.... -	101¾-101¾	99 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref., convert	.... -	103 -103	101½-103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref	.... -	.... -	.... -	.... -	100½-100½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Commercial Cable	103½-107	104 -104	106½-108½	105 -107½	105 -106	104 -106	104¼-104½	105 -105	106 -124	119½-137	133 -142	143 -148½
Consolidated Gas	94½- 97¾	96 - 98½	94⅞- 97	98 - 99⅝	98 - 99½	93 - 98¾	92½- 93⅞	92½- 97½	97¼- 99½	98¼-101	98¼-100⅜	96½-104¾
Distill'g & Cat. F. Co	42¾- 49	41⅛- 47⅛	*42¾- 45¼	44 - 48⅝	44½- 47½	*44¾- 48¼	45 - 47⅜	45 - 47½	46½- 54⅞	50¾- 53½	51⅜- 60⅛	57 - 62⅜
Edison Gen'l Elec. Co	88 - 95	93¼-111	103 -105⅛	95¼-102½	99 -102½	98 -101⅛	96½-105¾	97 -100¼	97 -102	97 -102¾	93½- 97¾	93½- 97¼
Equitable Gas Co	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	123¾-124
Farmers' Loan & Tr	.... -	.... -	.... -	725 -725	.... -	.... -	.... -	.... -	.... -	745 -745	.... -	.... - ..
Keely Motor	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	4¼- 4¼	.... -	2½- 2½
Laclede Gas, St. Louis	15 - 20½	17 - 18¾	15 - 16¼	16¾- 19¾	15¾- 19¾	13¾- 16⅜	12½- 15½	12¾- 17¼	17¼- 21½	18½- 20½	17⅞- 19⅜	18½- 21
Pref	55 - 60	50 - 50	50 - 50	48 - 50	40 - 40	.... -	.... -	.... -	50 - 60	.... -	.... -	58 - 61
Metropolitan Trust	.... -	.... -	.... -	.... -	290 -290	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex. Nat. Const'n Co	.... -	.... -	.... - ..	13 - 13¼	.... -	.... -	.... -	8½- 12¾	14 - 17½	15⅞- 15⅞	.... -	13 - 13½
National Cordage Co	.... -	.... -	73¾- 85⅜	*83¾- 97¾	94 -104	89½-103½	86¼- 93⅝	88 - 99¼	91¼- 97½	91½- 95½	91¼- 94⅜	91¾- 95
Pref	102¼-102¼	101 -107½	101 -107¾	*102¾-107	103 -110½	102 -105	99½-104⅛	97½-101⅜	100 -104¼	98½-101⅝	97 -100	100 -101½
Nat. Linseed Oil Co	39 - 42⅜	38 - 40	38 - 41	39½- 41	38 - 40¼	33 - 38	32 - 33	22 - 25	26½- 30⅛	18½- 25	21 - 21½	26½- 31
National Lead Trust	17½- 21½	18⅞- 20⅝	18 - 19¼	18½- 20¼	17¼- 19¾	16¾- 18⅜	14¾- 18⅜	15 - 17¾	16¼- 18	16 - 17	15 - 17	16⅛ 18⅞
Trust Receipts	.... -	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	17 - 18⅞
National Lead Co	.... -	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 30¼
Pref	.... -	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	81¼- 83¼
Nat. Starch Mfg. Co	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	22 - 33	32 - 34	35 - 35
North American Co	11¾- 18	15¾- 19	16½- 18⅝	15½- 18⅛	14⅞- 18⅛	11⅞- 15½	11⅞- 16⅛	12⅜- 16⅛	14¾- 20⅜	17¼- 21¼	16⅛- 18¾	16¼- 19⅜
Oregon Improvem't Co	15½- 28	24½- 29¼	24 - 28⅛	27 - 31½	27¾- 32¾	.... -	20 - 20	23 - 27¾	23⅞- 27⅜	21 - 24¾	20 - 24	22½- 28½
Pref	.... -	.... -	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon R'y & Nav. Co	75 - 82	75 - 79¼	65 - 75	75⅞- 77⅞	67½- 77	69 - 74	69 - 73½	65½- 74	70⅛- 82	74½- 74⅞	70 - 78	78½- 8 ½
Pacific Mail S. S	31¼- 35⅝	34¼- 41¾	35½- 40⅞	36¼- 39¾	33½- 39⅝	32½- 37⅜	32 - 36¼	31⅜- 37	35⅛- 40⅜	35¼- 38⅜	34½- 39¼	36½- 38⅜
Phila. Co., Nat. Gas	.... -	23 - 23	.... -	.... -	24 - 24	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
P. Lorillard Co., pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	110 -110
Pipe Line Certificates	71 - 78½	73⅝- 81	71 - 79	66⅜- 74⅝	66½- 72⅝	65 - 70⅝	59⅝- 68½	51⅜- 70¼	54½- 64½	57⅝- 63½	56⅝- 61⅜	58 - 60⅞
Postal Tel. & Cable	34 - 37	38 - 38	.... -	.... -	.... -	.... -	.... -	.... -	.... -	34 - 34½	32½- 32½	33 - 38
Pullman Palace Car	184 -196½	190 -195½	189½-193	192 -195	180 -189	180 -183	175 -177	177 -188	187 -195¾	189¼-196½	172 -178	176¼-186¼
Rights	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	14 - 15	.... - ....
Silver Bullion Certs	101½-107¾	96½-102⅞	97⅝- 99⅝	96½- 99	96¾-100	97½-103	99 -102⅜	98 -101	97 - 98¾	95¼- 97⅜	94¼- 95⅞	94½- 96¼
Sugar Refineries Co	58 - 58	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust Co. receipts	56⅞- 85¼	82½- 89⅞	83½- 86⅜	90⅞- 94½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Trust Co	.... -	.... -	.... -	810 -810	.... -	.... -	.... -	.... -	.... -	.... -	765 -765	.... - ....
United States Tr. Co	.... -	.... -	.... -	.... -	809 -809	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Western Union Beef	.... -	.... -	.... -	.... -	10½- 10½	13 - 14	.... -	13 - 13	11½- 13	.... -	.... -	11½- 12
Western Union Tel	76 - 80	79½- 82⅜	79⅜- 81⅝	80¼- 83	80 - 82½	*78½- 81⅝	78½- 80⅜	78¼- 84¼	81½- 85⅛	81½- 83¾	80½- 83	80½- 84¾

* Ex-dividend. † Trust receipts.

1892.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROADS.												
Albany & Susquehanna	161 -162	160 -165	160 -160	.... -	.... - ..	165 -165	160 -160	165 -165	165 -165	.... -	.... -	.... - ....
Atchison Top. & S. Fe	40⅞- 46⅝	37⅝- 42	36⅛- 40⅜	34 - 38⅜	32⅜- 36⅜	33⅛- 36¾	35 - 39¾	37¾- 40⅞	35½- 38¼	37⅜- 40⅜	34⅞- 39¾	32½- 36⅜
Atlantic & Pacific	5 - 5⅞	4⅜-5	4½- 4¾	4 - 4¼	4 - 4½	4¼- 4¼	.... -	4¼- 4¾	4 - 4¼	4½- 4½	4¼- 5¼	4 - 4½
Baltimore & Ohio	.... -	96 - 97½	95½-101¼	97¼- 99⅝	97½- 99½	96½- 97¾	95¾- 99	96¼- 98	93⅛- 96	92½- 96⅜	x93 - 97⅝	93 - 95¾
Benefic. interest certs	.... -	.... -	95 - 96	.... -	.... -	.... -	.... -	.... -	.... -	91 - 92	93¼- 93¼	93½- 93½
Balt. & O. S. W.—Pref	5 - 6	4⅞- 5	4¾- 5¼	5 - 5⅝	5½- 6½	4⅝- 4⅝	4½- 5¾	4⅞- 5⅞	4½- 5	5½- 7¾	6½- 6⅞	5¾- 5¾
Bellev. & So. Ill.—Pref	125 -130	.... -	130 -130	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	139 -139
Bost. & N.Y. Air-L., prf	101½-102	101½-101⅝	... -	100⅝-100⅝	100 -100¾	100½-101¼	100½-101½	.... -	101¼-101¼	100½-100⅛	101 -101	.... - ....
Brooklyn Elevated	31 - 32	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Buff. Roch. & Pittsb	38¼- 43¼	38½- 40	35½- 41⅜	36 - 40½	39¾- 44¾	42½- 44¼	41⅜- 43	40½- 43	37⅝- 39	36½- 38	36 - 36½	36 - 37
Pref	79¾- 81¼	79 - 80½	79¾- 83¼	80 - 82	*82 - 85¼	84½-88¾	87½- 88	86 - 87	84 - 87	x85¾- 88	86½- 86¾	85⅞- 86
Bur. C. Rap. & North	36 - 40	45 - 50	49 - 50½	50 - 50½	55 - 55	45 - 45	.... -	52½- 52½	.... -	55 - 65	.... -	60 - 60

x Ex-dividend. * Ex-interest.

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1892—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Canadian Pacific	88¾ - 94⅛	88¾ - 90¼	86⅛ - 90	88 - 89¼	88 - 90⅛	88¾ - 90⅛	.... -	88⅛ - 89⅜	87 - 87	86 - 86¾	86 - 91¼	88¾ - 90⅜
Canada Southern	58⅜ - 62	59⅞ - 62⅛	60⅛ - 64⅛	59⅞ - 62	58⅝ - 61	57¾ - 60	x56 - 60⅛	58 - 60⅛	54⅛ - 58	56¼ - 58⅛	55⅛ - 58½	55 - 59¼
Cedar Falls & Minn	7⅞ - 7⅞	. -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ..	7 - 7	.... -	.... - ....
Central of New Jersey	111½-117¼	114⅞-145	136½-144	135 -143	137⅝-142	135¼-140	135 -139	132 -137½	125¾-133⅜	127¼-133	125⅜-128⅛	122⅛-127¼
Central Pacific	32⅝- 35	32 - 32½	30½- 31¼	31½- 31¼	30¾- 31¼	30 - 31⅛	30⅛- 31	29½- 30¼	28 - 29¼	28 - 29½	28⅛- 29	27½- 28⅛
Charl. Col. Augusta	32 - 32	30 - 34½	.... -	30 - 30	31 - 31	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chesapeake & Ohio—												
Voting trust cert	24⅞- 28	24¼- 26⅛	23¼- 26¼	23 - 24⅞	22 - 24½	22½- 24⅜	23 - 25	23½- 25⅛	21⅜- 23¼	22¼- 23¾	22⅜- 24⅛	21¾- 23¼
1st pref	59 - 64½	60 - 63¼	60 - 62½	60¾- 62⅜	61 - 63½	61 - 62	60⅝- 63½	62½- 63¼	60⅜- 60½	60 - 61	60½- 60½	60 - 61¾
2d pref	38½- 44⅜	42 - 43¾	41 - 43⅛	40⅛- 43½	42 - 43¾	41¾- 43	42⅞- 43⅞	43⅞- 44¼	42½- 42⅛	42 - 42	40¼- 41	41⅞- 42¾
Chicago & Alton	139½-142	144 -145	144 -147	150 -150	149 -153	148⅛-152	150 -154	147 -153½	146 -148	147 -147¾	140 -145	140 -145
Pref	163 -163	.... -	.... -	.... -	.... -	165 -165	.... -	165 -165	.... -	.... -	.... -	162 -165
Rights	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	3½- 3½	.... - ....
Chic. Burl. & Quincy	106¼-110⅝	x103¾-095⅛	104¾-108⅝	106½-110	101⅞-107⅞	96⅝-103⅜	98½-102⅜	100¼-103¼	95 -100⅝	97⅝-104⅞	x98⅝-104⅛	96 -100⅝
Rights	.... -	·73 -·80	·65 -·82	.. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. & Eastern Ill.	67½- 70	66⅛- 68¼	62⅛- 65	63 - 63	63 - 64	61½- 62	61 - 61	60 - 60	60 - 60	61 - 62	62 - 71¼	67¾- 69¼
Pref	98 -103	100½-104	99¾-102¼	98 - 99¾	99⅜-101¼	98½-101¼	97½- 99¾	98¼- 99½	96⅛- 98½	97½-100	99 -102	96¼-101
Chic. Mil. & St. Paul	77⅝- 83⅜	76½- 81¼	75⅞- 81⅜	75⅝- 80⅝	76⅝- 79⅝	76⅝- 84½	79¾- 84½	81¾- 84⅝	76⅝- 82	77 - 81½	77¼- 81¾	75⅝- 79⅜
Pref	120½-126	124½-128⅛	122⅛-128⅞	122 -124	123 -124⅞	123¼-128⅜	125 -126⅞	126 -127½	124⅜-127	122½-124	120 -124¾	119½-122½
Chic. & Northwest	114⅞-119	116 -118⅛	117¼-121⅞	118⅜-121½	118½-121¼	115⅛-119⅜	114¾-118	115¾-118⅜	111⅛-115¾	114½-117	x111½-163¼	110⅛-112⅝
Pref	141½-145½	143 -145	144 -145	143 -144⅜	144 -147½	143⅝-146¼	144 -146	143 -144	142 -143	141⅜-143	x139 -143	140 -142¾
Chic. R. I. & Pacific	88½- 94¼	87⅝- 92½	85 - 90⅞	83¼- 88¼	77⅜- 85⅜	75½- 82⅝	77¼- 81⅝	79¼- 83¼	77⅝- 81¾	79⅛- 84⅜	79½- 84⅛	79⅝- 84⅞
Chic. St. Paul M. & O	44 - 50⅞	46⅝- 49⅞	46 - 50⅜	46 - 49⅜	47⅜- 52⅜	47¼- 51½	47 - 50⅜	49⅞- 54⅝	47⅜- 53	51¾- 53⅞	47⅝- 52⅞	46 - 49¼
Pref	108½-114⅞	114 -116	114½-117⅜	114 -116¼	116 -123	120 -123½	117⅞-120	120 -122¼	115½-119¾	118⅞-119¼	118⅝-119⅝	116 -120
Clev. Cin. Chic. & St. L.	70¼- 75	69¾- 73	69¾- 73⅜	68¾- 71⅜	66¾- 70	64 - 68¼	64½- 67⅛	64¼- 67½	59½- 64	62¼- 65⅞	59½- 65½	57 - 61½
Pref	95 - 98	96½- 98	98 - 99	98 - 98½	97 - 98½	†97¾- 98¼	95 - 98	98½- 99¼	96 - 99	96 - 98	95½- 97	91¾- 95
Cleve. & Pitts., guar	150 -154	150 -151⅝	150 -155½	151 -154	152 -152	154 -156	155 -155	154 -154	154½-155⅛	155½-156⅛	.... -	155 -155
Colum. & Greenv, pref	.... -	.... -	.... -	.... -	25½- 25½	.... -	.... -	.... -	.... -	16¼- 16¼	.... -	.... - ....
Col. Hock. Val. & Tol	29½- 32¼	30⅞- 33½	29½- 31¾	29⅝- 34¼	33¼- 40	35¾- 38⅛	34¼- 36½	32¼- 36¼	30¾- 32¾	27⅞- 31	27½- 31⅜	27 - 30¾
Pref	66 - 71	69 - 71¾	68½- 71	71 - 75¼	74½- 80½	76¾- 80¾	75½- 76¾	76 - 77½	74 - 75½	73 - 74	71 - 74	71½- 74
Delaware & Hudson	122⅞-127	124⅛-145¼	137 -145¾	138⅛-149⅛	141¼-147½	136 -142¾	135 -138⅛	135¾-139¼	125 -133⅛	133¼-137	129⅝-133⅝	127½-134¾
Del. Lack. & Western	138⅛-148¼	144 -167⅛	x156⅜-166	154 -165	156¼-159⅞	154½-159⅜	154¼-160	155½-159	150 -156	152¾-155	150⅛-154⅜	147 -155½
Denver & Rio Grande	17 - 19½	16⅞- 19⅜	17⅜- 19	17⅜- 18⅜	17 - 17⅞	16⅜- 17	16⅛- 16½	16 - 16½	15 - 16	16¼- 17⅝	16 - 18	15½- 16⅞
Pref	45 - 51¼	47⅜- 52⅞	51½- 54	49¾- 53	50 - 52⅝	48 - 51¼	48⅝- 49¾	48¼- 50½	46 - 49¼	48½- 53⅛	51½- 54⅜	50⅜- 53⅝
Des M. & Ft. D	7½- 8½	7¼- 8	5¾- 7	.... -	6 - 6	.... -	5 - 6	6¾- 11½	7⅞- 9¼	8⅝- 9½	9¼- 9¼	9 - 9
Pref	19¼- 20	.... -	.... -	.... -	.... -	.... -	.... -	14 - 25	24 - 24	.... -	.... -	.... - ....
Duluth S. S. & Atl	6¾- 7¾	6½- 6⅞	6 - 6½	6 - 7	7 - 10¼	8¾- 12¼	10 - 12¼	11 - 14⅜	12 - 14	13 - 14½	11 - 13¼	11 - 11¾
Pref	15 - 16⅞	14 - 15½	14 - 15	15 - 16	16 - 28	26 - 36½	30⅞- 33⅝	32 - 34¾	27½- 32½	29 - 31½	27¾- 31½	29½- 29½
East Tenn. Va. & Ga	7⅜- 9¾	7 - 8	5⅝- 7⅜	4¾- 6½	4½- 5	4 - 4⅝	4¼- 4¼	4½- 4¾	4⅜- 5¼	4¾- 5¼	4¾- 5	3⅜- 4¾
Trust receipts	.... -	.... -	.... -	4¾- 5⅞	4¼- 5½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st pref	46 - 51¾	50 - 50	45 - 45	40 - 40	35 - 37	30⅛- 30⅛	31 - 35	.... -	31¾- 31¾	32 - 34	31½- 33⅛	22½- 22½
Trust receipts	.... -	.... -	.... -	.... -	38 - 38	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref	14¾- 19⅛	15½- 20	15 - 20	12½- 16	12 - 13⅞	7⅝- 12¾	10 - 10½	10½- 10⅝	9⅜- 11¾	10½- 11	10 - 10⅞	6¼- 9
Trust receipts	.... -	.... -	.... -	12½- 15	11½- 14	10 - 10	.... -	.... -	.... -	.... -	.... -	.... - ....
Elizabetht. Lex. & B. S.	17 - 19¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Evansville & T. Haute	x119½-124	120¼-123	124 -129¾	x124 -138	136½-140¾	136 -136	136 -145	139⅞-139⅞	136 -151	147 -150	139¾-148	143 -149½
Flint & Pere Marq	25 - 27½	25½- 28	26 - 28⅜	27½- 28½	23⅜- 23⅜	21 - 22	19½- 20	.... -	18 - 18	.... -	20 - 20⅛	19⅞- 21¾
Pref	82 - 85¼	81½- 82½	80 - 87	85 - 86¾	.... -	.... -	.... -	80 - 80	.... -	.... -	.... -	72 - 74¾
Georgia Pacific	7 - 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Great Northern, pref	119 -124⅞	123½-128	129 -142	†124½-139	125 -127	123 -136½	133½-143	140 -144	137½-137½	134 -137½	132¾-134¾	129 -135
Rights	.... -	.... -	.... -	13 - 13	12 - 13	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr. Bay Win. & St. P	10¾- 12¼	9¼- 10½	10½- 11¼	8⅛- 9	9⅛- 10½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... -	.... -	9¾- 10	8¼- 8¾	8¾- 9	9 - 13¼	10⅝- 12½	11½- 12¾	11⅞- 15⅝	13¼- 14⅝
Pref. trust receipts	.... -	.... -	.... -	.... -	.... -	.... -	25 - 25	23 - 27½	23 - 24½	24 - 29¼	26¼- 28	
Harlem	255 -255	.... -	250 -253	250 -252½	252 -252	.... -	260 -260	275 -275	.... -	.... -	255½-259	.... - ....
Houston & Texas Cent.	4 - 4	.... -	3½- 4¾	.... -	.... -	3 - 3	3 - 3½	3½- 3½	5 - 5	4½- 8¾	5 - 7	6½- 6½
Illinois Central	107½-110	105¼-109¼	104½-107⅞	103½-105	102½-104½	101 -103⅞	102½-103½	99½-103⅜	95½- 99	98 -101¼	101 -103⅜	97 -106¾
Leased line, 4 p. c	92 - 96	91 - 92	90 - 91	90 - 90	92 - 92	.... -	87 - 90	90 - 91	90 - 91	91 - 91	91 - 91	88 - 88
Iowa Central	12¼- 15½	12⅝- 14⅜	11¼- 13½	11 - 11⅞	10 - 11⅛	10 - 10⅞	9⅞- 12¼	11⅞- 13½	10 - 11	10½- 11⅞	10 - 11½	9 - 10¼
Pref	46 - 52½	47½- 56¾	48⅛- 54	42 - 44	39 - 43	41 - 43	41 - 44	42 - 43½	35 - 40	36 - 39¼	31 - 36	31 - 33
Joliet & Chicago	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	155 -155	.... -	- ...
Kanawha & Michigan	12 - 14	13 - 13	.... -	10⅜- 10⅜	10⅜- 10⅞	.... -	12 - 12	13 - 13½	13 - 13	13 - 13	13 - 13	12 - 13
Keokuk & Des Moines	.... -	.... -	.... -	.... -	4 - 4½	4½- 4½	.... -	4¼- 4½	6 - 6	.... -	.... -	.... - ....
Pref	.... -	.... -	9 - 14	13½- 13½	.... -	.... -	.... -	14¼- 14¾	15 - 16½	.... -	.... -	.... - ....
Kingston & Pembroke	10½- 10½	16 - 16	15 - 15	.... -	.... -	13 - 18	16 - 16	.... -	.... -	.... -	14 - 16	.... - ....
Lake Erie & Western	20¼- 23⅞	21½- 27	25 - 26⅞	25 - 27¾	23¼- 26	23¾- 25¼	23½- 25¼	23½- 25¾	22 - 24¼	23½- 25⅝	23 - 25¾	21¾- 23½
Pref	69¼- 74½	71¼- 78½	74¾- 76¾	74½- 80	76 - 78	74½- 77	74 - 77¾	74¾- 77½	72 - 75¾	75½- 79¾	74⅝- 78⅞	73½- 76½
Lake Shore	120 -123½	122 -125½	125½-140½	130¼-136½	130⅞-135½	131½-135⅞	130⅝-135½	133 -136¼	127 -133	131 -134⅜	129½-134⅝	127½-132¼
Long Island	95 - 97½	95¼-100	99 -103	101 -102	101 -102	102¼-112	109 -111⅞	107½-110⅜	105 -109	103 -106	102½-103¾	100½-104⅛
Louisa. & Mo. River	13 - 13	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103½- 11	.... -	.... - ....
Lou. Ev. & St. L.—Con.	... -	20¼- 21	.... -	21½- 24	25 - 26	21 - 22	21 - 21	.... -	20 - 20	20 - 21	20 - 20½	25 - 25
Pref	.... -	.... -	.... -	.... -	56½- 60	.... -	52 - 53	51 - 53	51 - 53½	55 - 55	50 - 53	49 - 50¼
Louisville & Nashville	78¾- 84½	72⅜- 76⅞	71⅜- 75¾	71⅝- 76	73 - 77¼	70¾- 73⅞	69⅜- 72½	67⅜- 71¾	64¾- 68⅜	66¼- 70⅜	68⅝- 71⅝	69½- 71⅞
Louisv. New Alb. & Chic.	26 - 31	26⅜- 29⅜	24⅜- 26¾	23⅞- 27⅝	24¼- 27⅛	24 - 27	24 - 26	25 - 26	20½- 25	24 - 27	23½- 26¾	22½- 25
Louisv. St. L. & Texas	14½- 18½	15 - 19⅝	19 - 24	21½- 23	20¼- 22½	19 - 21¾	21 - 21	20¾- 23⅝	21¼- 22½	21⅞- 22½	21½- 26¾	24 - 26⅜
Mahoning Coal R'way	.... -	77⅛- 77⅛	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... - ....
Pref	.... -	100 -100	110 -112	112½-112½	.... -	.... -	102 -102	.... -	.... -	.... -	108⅛ 110	.... - ....
Marq. H. & Ontonagon	15 - 15	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Manhattan Consol	104 -119	113 -118⅝	112½-121⅜	118 -125½	122 -134⅝	x128 -134	127 133⅜	131½-139	125½-135	132 -135½	128 -133⅞	128 -156¾
Manhattan Beach Co	3⅝- 3¾	4 - 4	4 - 4	.... -	.... -	3½- 3½	5 - 5	6 - 8	4½- 4½	.... -	.... -	.... - ....
Memphis & Charleston	.... -	43 - 45	45 - 54½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mexican Central	19¼- 23¾	19 - 20	19½- 25	.... -	16⅝- 18	.... -	15¼- 15¼	15 - 17⅝	15 - 15½	14 - 16⅝	14 - 14¾	10 - 12⅜
Mexican Nat. Cert	5 - 5	.... -	3¼- 3¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Michigan Central	104 -108½	106 -108¼	107¼-117	109 -111½	108 -110⅜	107 -109	*04¾-108¼	107 -109½	103¾-106¼	107 -110¼	105½-110¼	102 -107⅛
Milw. Lake Sh. & W.	92⅜- 93	93¾- 94	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	133 -135	128½-128½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Minneapolis & St. L	-9 10¾	8 - 9	8¼- 10¾	10 - 14	11¾- 12¾	10½- 12⅜	10½- 17⅝	15¾- 21¾	16 - 17¾	16½- 18⅜	15 - 17¾	15½- 19
Pref	20¼- 24	18½- 20	18 - 24	21½- 30	26½- 30	28½- 30	27½- 30½	39 - 48⅛	42 - 47	45 - 47⅝	43⅛- 46	43 - 49½
Mo. Kansas & Texas	18½- 20¾	16¾- 18½	15¾- 18¼	16 - 17¼	15½- 16¾	14½- 15¼	14½- 15¾	14¾- 15¾	14 - 14½	14 - 15⅜	14½- 15¼	13½- 14⅞
Pref	29 - 33⅛	28⅝- 32⅝	27¾- 30¾	27 - 29	27 - 29¾	25 - 28	24½- 27½	25⅜- 28⅜	24½- 26⅞	25 - 27	24½- 26½	24½- 26¾
Missouri Pacific	59 - 65¾	61 - 64	59½- 63½	57¾- 61⅞	54⅞- 60¾	54½- 59¾	56¾- 61⅜	58⅝- 63	57⅝- 62¼	61½- 63½	55¼- 62⅞	53⅞- 59½
Mobile & Ohio	34½- 42¼	36½- 41½	38 - 40	36¾- 38½	38 - 42	38¼- 38¼	36 - 37	.... -	35 - 37¾	35½- 35½	33 - 35	33¼- 36
Morris & Essex	143½-145	145 -146½	144½-147½	145½-147¾	147½-150	145¼-148	148¾-149	149½-155	152 -154¾	151 -153	152 -154½	150¾-154½
Nashv. Chatt. & St. L	88 - 90	86 - 87	85 - 87	.... -	85¼- 86	87 - 91	90 - 91	.... -	87¼- 87¼	84 - 87	83 - 89	88 - 89
Newp't N. & Miss. Val	15 - 17	14 - 14	12 - 12	11 - 11	.... -	.... -	14½- 14½	13¾- 13¾	.... -	.... -	.... -	.... - ....
N. Y. Cent. & Hud. Riv	112⅝-116⅞	113¼-116¾	113⅞-119¼	113⅜-115⅞	113¾-115½	111⅝-114	109⅜-113⅞	111⅛-114	107⅛-111½	108⅛-110¾	109½-112	108⅛-111¼
N. Y. Chicago & St. L	19 - 22⅛	18⅝- 20	18⅛- 21⅜	18⅛- 19	16¾- 18	16 - 17⅛	15½- 18	17⅜- 18⅛	15⅞- 17⅝	16 - 17½	15¾- 16⅝	15½- 21¼
1st pref	78½- 81½	75 - 77	76 - 80⅛	74¼- 75½	72 - 75	72 - 72½	73 - 73	73½- 73½	71⅞- 71⅞	71⅞- 75	72 - 74	75 79¾
2d pref	39¾- 45	40½- 42	39 - 43¾	38 - 40¾	36⅛- 38⅛	36 - 37⅛	33⅛- 36½	38 - 39	32¾- 35	33⅛- 37½	34 - 36¼	33 - 40
N. Y. Lack. & West	108⅝-110⅝	110½-111	109⅛-111	107¾-107¾	111¼-111¼	111 -111	113⅛-113⅛	112 -113⅛	113 -113	111 -113	.... -	113⅞-113⅞
N. Y. Lake Erie & West	29¾- 34¾	29⅞- 34¼	29⅞- 33⅞	29⅜- 32½	27⅜- 31¼	25¼- 28⅛	25⅝- 28⅝	26¼- 29½	24⅝- 26½	24⅞- 27½	24 - 27¼	23½- 25
Pref	70⅜- 75⅞	71¼- 76¾	73 77½	71 - 75⅜	65 - 73	63½- 67	62¾- 68⅜	64¼- 69	61 - 63¾	61 - 64	56 - 63¾	53½- 56¼
N. Y. & New England	42¾- 52⅜	46½- 56½	45½- 59	36¾- 45⅞	37- 40	34 - 40½	35½- 37½	30⅞- 37½	33¼- 42½	41⅜- 49⅛	39⅞- 46⅞	39⅜- 46½

* Ex-dividend. † Ex-rights.

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1892—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
N. Y. N. Haven & Hartf.	224 -227¼	226 -227	225 -230	... -	242 -250	242 -252	247½-249	248 -249	247¾-248	246½-246½	230 -241	245 -255
N. Y. & Northern	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	13¾- 14	12 - 14¼	13 - 13
Pref	17¾- 26	16¾- 21	16¾- 18	16½- 17½	15 - 17⅛	15½- 17⅜	15 - 16	16 - 21¼	18 - 20⅛	19 - 26¾	21¼- 25½	23 - 28
N. Y. Ontario & West	18⅞- 22	18⅜- 23⅛	18⅛- 21¾	18⅛- 21	18⅝- 19¾	18 - 19¼	18⅛- 20⅛	18½- 20¼	17½- 18⅞	18⅛- 20½	18⅛- 20⅝	18 - 19¼
N. Y. Pa. & Ohio	1 - 1½	.... -	⅝- ⅝	.... -	.... -	.... -	¼- ¼	¼- 1	½- ½	½- ⅝	.... -	.... - ....
Pref	1½- 4	1½- 2	1 - 1½	1 - 1¾	1 - 1	1 - 1	⅝- 1⅛	¾- 1¼	1 - 1	.... -	⅝- ⅞	⅞- 1
N. Y. Susq. & West	10½- 13	11 - 14⅝	12½- 14¼	11¾- 13¼	11¼- 15⅞	13¾- 15⅜	13½- 15¼	14¾- 16¼	13¾- 16⅝	16 - 20¼	17½- 20¾	15½- 18
Pref	41½- 50¼	49 - 59¼	54¾- 60	55 - 58½	55 - 66	63½- 66½	60 - 66⅜	66 - 69¾	63 - 66½	65 - 73½	69 - 74	64½- 70⅛
Norfolk & Southern	.. -	.... -	.... -	.... -	50½- 54¼	53 - 54	57 - 57	56 - 59	58 - 61	60 - 61	59 - 59	60 - 61
Norfolk & Western	16 - 18	14½- 15	14½- 14¾	14 - 14⅝	12¾- 13	11 - 11	10¾- 11½	11½- 11⅞	9 - 11	10¼- 11¼	10½- 11	10 - 10½
Pref	49¾- 56	49 - 51½	49 - 51¾	47¾- 50¼	46¼- 48	45¼- 46½	43 - 45	43 - 44¾	37¼- 42	39 - 40½	39¼- 41	37¼- 39½
Northern Pacific	23 - 26½	23⅜- 25⅜	21½- 23⅞	21¼- 23	18½- 21½	19 - 20⅞	19¾- 21⅝	20½- 21⅞	17⅜- 20⅜	18½- 19¼	17½- 18⅞	15 - 17⅜
Pref	65½- 72½	66⅜- 71	60½- 68¾	58⅜- 62⅞	51¾- 59¾	51⅞- 57¼	53⅞- 59	55 - 58¾	47⅛- 55⅞	49⅜- 52½	49⅝- 50¼	44⅞- 50¼
Ohio & Mississippi	22 - 24	21 - 22½	22½- 22½	21 - 21	20¼- 20½	21 - 21	21 - 21½	20⅝- 21¾	19 - 20½	20 - 24	22 - 23	21½- 21⅞
Ohio Southern	19 - 23	20 - 23¾	22¾- 37½	26 - 35	22 - 26½	27 - 32	30¼- 30¼	30 - 30¾	28 - 29	26 - 30	30¾- 41½	40 - 55⅜
Omaha & St. Louis pf.	... -	7 - 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oreg. Sh. L. & Utah No.	28⅜- 33½	28 - 31	25½- 29	25¼- 28	22½- 26	22¼- 23	22 - 23¾	23¼- 25½	21¼- 22	22 - 24	22¼- 23½	20½- 22½
Peoria Dec. & Evansv	19¾- 22⅞	19⅛- 20⅞	19 - 20⅞	18¼- 20½	17½- 19¼	16⅞- 17⅞	16¼- 16¼	17½- 19	17 - 19¼	15 - 18¾	15⅞- 18	16 - 17½
Peoria & Eastern	15 - 15¾	13 - 13	11 - 13	9 - 11¾	8¼- 8½	8 - 9	9 - 9	10¾- 10¾	10¾- 10¾	9 - 9	.... -	.... - ....
Phila. & R. Vot. Tr. cert.	38 - 42⅞	40⅜- 65	52½- 59⅝	53⅝- 62⅜	58¾- 62	58½- 60⅝	58⅝- 61	56¼- 61¾	52⅞- 58¾	56½- 59⅞	53⅜- 58½	50¾- 56½
Pitts. Cinn. Ch. & St. L	26⅜- 30⅝	25⅛- 27¼	25½- 26¾	23½- 25	23 - 24	23 - 23	.... -	23 - 24	19¾- 21⅜	21½- 22½	20½- 22	19 - 20
Pref	64⅜- 67⅜	64 - 66½	62⅛- 63¾	60 - 64¼	61 - 63½	62½- 63½	58⅜- 63	60⅞- 63⅜	57¾- 63¼	61 - 63½	60¼- 61⅝	58¼- 61½
Pitts. Ft. W. & C., guar.	153 -154½	152½-153½	153- 154	153 -155	154½-155	152¾-154½	153 -154	153 -153½	152 -152	152½-154	153 -154	153 -154½
Special	141½-141½	.... -	142 -143	.... -	.... -	.... -	.... -	.... -	.. -	.... -	141 -141	.... - ....
Pitt. & W.—Prf. tr. rects	39½- 43	39½- 43	40 - 42	39½- 45⅜	42½- 44½	40 - 42½	38 - 40	.... -	36 - 38½	35 - 39¾	35 - 38	34 - 35
Rens. & Saratoga	164 -170	170 -171½	170 -171½	175 -175	.... -	173 -175	176 -178	179 -179	175 -176	175 -175½	175 -181½	181 -181
Richmond & West Pt	13¾- 17⅛	14¼- 17½	10¼- 16½	8⅜- 11⅜	7 - 9⅝	6¼- 8⅜	6½- 9½	8⅜- 9⅜	8½- 9½	8⅜- 10	8⅝- 9¾	6½- 9
Trust receipts	.... -	.... -	10⅝- 10⅝	9¼- 11	7 - 10⅜	6½- 10	6⅝- 7	.... -	.... - ..	.... -	.... -	.... - ....
Pref	60 - 73¾	69½- 79	59½- 78	50 - 62	48 - 54	38 - 50	42 - 45	37 - 42¼	40 - 43¼	41 - 44	39 - 40	31½- 38
Trust receipts	.... -	.... -	.... -	56½- 58	48 - 57	40½- 48¾	.. -	.... -	-	.... -	.... -	.... - ....
Rio Grande Western	38 - 41	37½- 37½	37 - 39½	37 - 38	36¼- 37½	36 - 36¼	.... -	36⅛- 36½	35¾- 35¾	.... -	23 - 26	23 - 27¼
Pref	70 - 71½	68⅛- 70	70 - 74	71 - 72½	71 - 73	72½- 73¼	71½- 72	71¾- 71¾	69⅞- 70	70 - 70	64 - 66	63 - 64½
Rome Wat. & Ogdensb.	110 -112½	110¼ 111¾	110½-110½	110½-112	109¾-111	111 -113½	112 -112½	110½-112½	110 -111½	111½-112½	110⅝-111¼	110½-112¼
St. Jos. & Gr. Island	9 - 9½	.... -	9 - 9½	.... -	.... -	.... - . ..	10 - 10¼	.... -	.... -	.... -	.... -	.... - ....
St. Louis Alton & T. H.	32¾- 33⅞	32¼- 33	33 - 38	30½- 40	37 - 38½	33 - 33	32 - 33¼	35 - 35	.... -	33¼- 33¼	33⅞- 34½	33¼- 33½
Pref	132 -132	.... -	128 -128	150 -150	150 -150	151 -151	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. & S. Fran., 1st pf.	76½- 76½	78¼- 78½	77¾- 79	79 - 79	77¾- 78	77 - 77	75 - 75	75 - 76⅜	.... -	.... -	.... -	.... - ....
St. Louis Southw	9½- 11⅛	8¼- 9⅞	8 - 9	7⅜- 9	7¾- 8⅝	7¼- 7⅞	6¾- 8⅜	7¾- 9¾	8 - 9	7¼- 8⅞	6½- 7½	6 - 6⅞
Preferred	18¼- 22⅜	17 - 19⅝	16 - 18¾	16 - 18⅜	15¼- 17¾	14¾- 15¾	14 - 17½	16¼- 19½	16 - 18¼	14¾- 16⅞	12¾- 15⅜	11½- 14
St. Paul & Duluth	44¼- 48⅞	43½- 46½	42¼- 43½	42¼- 45¾	44½- 48¾	43½- 44	39½- 44	41 - 44½	40⅜- 41	41½- 48	40½- 44¾	40½- 41⅝
Pref	103 -106	103 -106¾	103½-104⅜	104½-105½	105 -107½	106 -106½	107 -107½	104¼-104⅜	104⅜-105⅞	105 -109	106 -106	105 -108
St. Paul Minn. & Man.	112½-116½	112 -113¾	113 -114⅜	112 -113⅜	113 -113¾	112 -116	113 -115¾	113¼-116	113½-114	114 -114⅞	112 -114	112 -112
South Carolina	3½- 4½	2 - 4	1 - 2½	1¾- 1¾	2 - 2	2½- 2½	.... -	.... -	.... -	.... -	2½- 3	2 - 2
Southern Pacific Co	39⅜- 41¼	38½- 40	37¼- 40¼	37 - 37⅜	37 - 38	37 - 38½	36½- 38	35½- 38	34⅜- 36½	36 - 37⅜	34⅝- 36⅝	33⅝- 35
Texas & Pacific	12 - 14⅝	9¼- 12½	10 - 11½	10⅛- 10⅛	8¾- 10¼	8 - 9⅜	7 - 9⅝	8¾- 11¾	8⅞- 12¼	10¾- 12½	9 - 11	9 - 10⅛
Texas & Pac. Land Tr.	15 - 15	14 - 14	14 - 15½	13⅞- 14½	13¾- 14¾	13 - 13⅞	12 - 13	13 - 14⅞	14¾- 14¾	14¾- 15½	13½- 14½	12½- 13
Tol. A. A. & No. Mich.	23¾- 27½	25 - 27⅞	24 - 25¾	23 - 25⅜	23½- 24¾	23 - 25	23 - 26¾	25 - 29¼	24⅞- 27	27 - 29¾	29 - 38	35 - 38½
Tol. & Ohio Central	46 - 48	49 - 52½	49 - 50	49 - 49	49 - 51	49 - 49	48 - 49	47 - 47	49 - 49	45 - 45	45 - 45	47 - 50
Pref	83 - 83	86 - 88	84 - 84	81 - 81	82 - 85½	82 - 82	83½- 83½	81 - 85	79½- 80	75 - 76	75 - 77	77½- 80
Toledo Peoria & West.	17¾- 20	20 - 20⅜	20¼- 22	21¼- 24½	24½- 26	25½- 25½	.... -	25½- 29½	28 - 32	.... -	.... -	25 - 25
Tol. St. L. & Kan. City	8½- 15	14 - 26	21 - 21¾	20⅜- 21⅞	20⅞- 21⅞	19¼- 21⅜	19½- 19⅞	.... -	18 - 18	10 - 15	11 - 12	.... - ....
Pref	25 - 28	25½- 36	30 - 31¾	29½- 32⅞	30¼- 31⅝	26¼- 30⅜	.... -	.... -	.... -	21 - 26	22 - 24	.... - ....
Union Pacific	45⅝- 50¼	44⅛- 49⅛	44 - 47¾	42⅜- 46¾	38⅝- 45	38⅜- 41⅛	36¾- 39⅞	37⅝- 40⅜	36¼- 39	38⅛- 41½	36½- 41	35¾- 39⅞
Union Pac. Den. & Gulf	20 - 25	19⅜- 22	19½- 22⅜	19 - 20¾	16½- 20	16 - 17⅞	15⅞- 18½	16⅜- 20⅜	16½- 18¼	16½- 19¾	16 - 18½	15½- 17⅛
United Co's N. J	224½-224½	223 -223	... -	.... -	.... -	.... -	.... -	.... -	.... -	226 -226	.... -	.... - ....
Virginia Midland	.... -	38½- 38½	.... - ...	36½- 37	35¾- 35¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash	12¾- 15⅜	12⅞- 13¾	12½- 13⅜	11⅞- 13¼	11 - 12	10 - 11½	10⅜- 11⅞	10½- 12	10¼- 10⅞	10½- 12⅜	11 - 12	10¾- 11½
Pref	28½- 33½	28⅜- 31⅜	27½- 30¼	26¼- 29½	24½- 25⅞	22¾- 26⅜	24½- 26¾	24⅜- 26½	22⅞- 24¾	23¾- 27⅞	23⅝- 27½	23½- 25¾
Warren	.... -	.... -	142 -142	.. -	.... -	.... -	.... -	.... -	.... -	.... -	145 -145	.... - ....
Wheeling & L. Erie	36 - 40¼	36¼- 38⅜	32⅜- 37½	32½- 34½	30⅞- 34	30⅜- 33	30 - 31½	27 - 31½	24⅝- 27¼	23⅞- 27½	19½- 24¼	19½- 22
Pref	76¾- 80¼	76¼- 79½	74 - 77⅜	73½- 77¼	74½- 75½	72⅝- 74¾	72⅜- 74⅝	69 - 72¾	65 - 70	63 - 70¼	62 - 65	62- 64⅛
Wisconsin Central Co.	18 - 21¼	18 - 19½	16½- 18¾	16½- 17⅜	15⅜- 17½	15⅜- 18½	16½- 17⅜	16¾- 17½	15½- 16	15¾- 15¾	15½- 17⅝	14⅜- 15½
EXPRESS.												
Adams	147 -150	144 -148	145 -147	143½-146½	145 -148	145½-148	148 -150½	147 -150	147 -148	146 -150½	150¼-152½	152 -155½
American	116¾-118	116 -118½	117 -118¼	117 -119½	118 -120⅜	118½-121	117 -120¼	120 -123	119½-121½	119 -121	120¼-123	116½-123½
United States	48 - 54	48¾- 51½	46¾- 51	44 - 48	45¼- 55	50½- 56	50 - 60¼	57 - 59⅞	56 - 59	58 - 63½	58 - 60	58 - 61
Wells, Fargo & Co	140 -145	140 -145½	144½-146½	142½-145	145 -147	142 -147	144 -147	143 -147	143¼-147	144 -148	146½-148¾	145 -148¾
COAL & MINING.												
American Coal	85 - 85	90 - 90	.... - .. .	.. -	.... -	85¾- 85¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Cameron Coal	.... -	1⅝- 2	.... -	.... -	.... -	.... -	.... -	.... -	⅝- 1¼	.... -	.... -	⅝- 1
Colorado Coal & Iron	35⅞- 39½	35½ 38	32½- 37¾	30⅜- 33½	28¼- 36	32¼- 36	34½- 36¾	31⅜- 39¾	36 - 43¼	40½- 43¾	38⅜- 43	38⅞- 42¾
Colorado C. & I. Devel.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 26¾	22⅞- 27¼
Colorado Fuel	.... -	.... -	.... -	.... -	.... -	.... -	53 - 53	56 - 63	75 - 85	92 -103	105 -108	.... - ....
Pref	.... -	.... -	.... -	.... -	.... -	100½-102¾	100 -103½	99 -100¼	101 -110	107 -110	110 -112	.... - ....
Colorado Fuel & Iron	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	63½- 65½	62 - 66¾
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	110 -115
Col. & Hock. C. & I.	15 - 18¼	17 - 17	15¾- 16½	.... -	12 - 12	.... -	.... -	.... -	.... -	.... -	12 - 12	14 - 20
Consolidation Coal	.. - .	2 - 28	28½- 28½	.... -	.... -	28 - 29	.... -	.... -	.... -	29 - 29¾	28 - 29	29½- 29½
Homestake Mining	11¾- 11¾	12 - 12½	.... -	14 - 14½	14½- 14¾	14 - 14½	.... -	.... -	.... -	13½- 15	.... -	14 -14
Lehigh & W. B. Coal	... -	25 - 25	... - ..	20 - 20	20 - 20	19¾- 19¾	... -	.... -	.... -	23 - 25	28 - 28	28 - 28
Maryland Coal	24½- 25¼	23¾- 24½	27 - 27	25 - 25	24 - 26	24¾- 25	23 - 23¾	23 - 24	23 - 23	21 - 23½	24 - 24½	23⅞- 25
Minnesota Iron	76 - 82	82 - 82	78 - 82	76 - 76	74½- 76	75 - 78	76½- 76½	75 - 75	73 - 73	72 - 72½	67 - 72	63¾- 70
New Central Coal	10¼- 11⅜	11¾- 11¾	.... -	.... -	10 - 10	11 - 11	.... -	11 - 12	11 - 11	11 - 11½	11 - 11	10¾- 11⅞
Ontario Silver Mining	44¾- 45½	42½- 44	43½- 45	38 - 41	38 - 40	39 - 40	40 - 40¾	39 - 41	40 - 40½	39 - 41	16 - 40	15 - 20
Pennsylvania Coal	... -	275 -275	.... -	.... -	.... -	.... -	.... -	300 -300½	.... -	285 -285	.... -	.... - ....
Quicksilver Mining	4 - 4	3¾- 3¾	3½- 4	.... -	3⅝- 3⅞	3¾- 4¾	4¼- 4½	3½- 3¾	3½- 3½	.... -	3½- 3½	3½- 4½
Pref	22 - 24	20 - 21½	16 - 20	.... -	17 - 18	21 - 22	20 - 20	18 - 20	.... -	16½- 18¾	17 - 17	17 - 20½
Robinson Mining	.... -	·48 - ·50	·45 - ·49	·46 - ·46	.... -	·35 - ·35	·33 - ·33	.... -	.... -	.... -	.... -	.... - ....
Standard Mining	-	1·40-1·40	1·30-1·30	.... -	.... -	1·47-1·50	.... -	.... -	.. -	.... -	1·40-1·45	.... - ....
Tennessee Coal & Iron	40½- 44⅞	41 - 47	43 - 50¼	44 - 47¾	40½- 47	34½- 41½	31½- 36	33 - 35¾	32 - 36	35 - 39	35 - 38¾	34¼- 37¾
Pref	97 - 97	92 - 92	97½-106	102 -108	106½-108	105 -105	100 -100	95 - 95	100 -102	100 -100	105 -105	102 -105
VARIOUS.												
American Bank Note	.... -	43 - 43	45½- 45½	.... -	.... -	... -	49½- 49½	.... -	.... -	.... -	.... -	.... - ....
Amer. Cotton Oil Co	32½- 37½	33½- 36⅝	35½- 37¾	36⅝- 41½	36½- 40½	38⅝- 40⅜	38¼- 43¾	42¾- 47⅞	40 - 44½	43¾- 47½	41⅜- 47½	39 - 44⅜
Pref	63½- 70	64½- 69½	68 - 72½	72 - 78¾	74 - 80¼	76¾- 78½	75 - 80⅜	79½- 83⅞	77 - 81½	81¾- 85½	80 - 86⅞	78⅛- 82½
American Dist. Tele	53 - 64	61 - 64	60 - 63	60 - 63	61 - 62	61 - 62	60 - 64	62 - 63½	60 - 60	59 - 60	58 - 60	56 - 59
Am. Pig Iron Warrants	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	13½- 13½	.... -	.... - ....
Amer. Sugar Ref. Co	78½- 85½	79½- 85	84¾-101¼	91½- 97⅝	88⅜- 9[illegible]	x95 -100½	94⅞-107½	104¾-114¾	104½-113½	108⅜ 114¼	105⅞-112¼	104½-113⅜
Pref	90 - 94⅜	92¼- 93⅞	94 - 99⅞	95 - 98⅛	93 - 98¼	x95½- 99⅞	95¾-101¼	100½-107⅜	101 -104¾	101 -105	101 -103½	96⅛-103¾
Amer. Tel. & Cable Co.	80 - 82½	81 - 82½	80½- 82	81½- 86½	84¼- 86½	85 - 87	84¾- 88	81½- 87	86 - 87	85 - 87	86 - 87	84½- 88

* Ex-dividend.

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al Reserve Bank of St. Louis

1892—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
American Tobacco Co..	.... -	.... -	-	.... -	.... -	.... -	.... -	.... -	.... -	106 -125	121 -126	113½-123
Pref.	96 - 99	96 - 99¼	97½- 98⅞	97⅞- 99	97 - 98	98 -100¾	97½-101	98 - 99½	98 -108¾	107½-115	110½-113½	108½-111
Brooklyn Gas.	.... -	122 -122	.... -	.... -	.... -	7¼- 7¾	.... -	. -	.... - ..	.... -	.... - ..	.... - ....
Brunswick Co.	10 - 14	12⅞- 14½	9½- 13	9 - 9	8 - 9	.... -	7½- 7½	8 - 8½	9⅝- 9⅝	8 - 8	7⅝- 8½	8 - 8
Chicago Gas Co. ..	71¾- 80	74 - 81⅝	72½- 77¾	73¾- 78⅝	77⅝- 82⅝	x78⅝- 82¾	77⅝- 82⅝	80¾- 83⅝	77½- 82½	80¼- 94⅞	93⅞-99⅜	84½- 95¼
Rights.	.... -	.... -	·01 -1·00	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... - ....
Chicago Junction R'y..	75 - 79¾	75 - 77	73¾- 76	72 - 75	74¾- 88	87 -102	97⅞-103¾	101¾-104	98 -102	100 -108	105 -109¾	100 -108½
Pref.	80½- 81½	82½- 83	.... -	.... -	84½- 85¼	92 - 93½	.... -	.... -	.. - ..	.... -	.... - ..	95½- 95½
Citizens' Gas, Bk'lyn..	94¼-102	100½-102¾	101 -102¼	102½-106	104 -106¼	110 -114	x111½-13¼	113 -113⅝	113 -113⅞	113¾-114½	111 -113⅞	110 -110
Claflin (H. B. Co.) .	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.. -	.... -	.... - ....
Commercial Cable.	148 -151¼	149 -152½	151¼-155⅝	153¾-157	154 -160	155 -155	156½-160	160 -160	156 -164	.... -	168½-175	178½-178½
Consolidated Gas .	102 -111⅜	112 -115½	111¼-113	110 -114½	113½-116⅜	114 -116⅜	114⅝-115½	114⅞-119⅜	114½-117¼	114⅞-120¼	119½-128	121½-127¼
Distill'g & Cat. F. Co ..	52 - 67½	45⅞- 53⅛	44½- 50¼	46½- 48¾	47 - 49⅜	45¼- 51½	46¾- 49¼	47⅛- 51⅜	47 - 57⅝	57⅛- 68¾	63¾- 68¾	57 - 72½
Edison Gen'l Elec. Co..	88¼- 98	95 -104	96¾- 99¼	99 -102	103½-111¼	... -	.... -	.... -	.. -	.... -	.... -	.... - ....
Rights.	.... -	.... -	.... -	.... -	⅜- ½	½- ¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.	.... -	98¾- 98¾	96½- 98⅛	96⅜-104½	102 -113¼	107 -111½	.... -	.... -	.... -	.... -	.... -	.... - ....
Edison Elec. Illum. Co.	.... -	.... -	.... -	80¼- 80¼	79¾- 82¾	84 - 85	84¾- 94	94 -108	99⅞-102½	101 -107⅝	106 -110½	107⅜-115½
Rights.	.... -	.... -	.... -	.... -	.... -	1¾- 2½	.... -	.... -	.... -	.... -	.... -	.... - ....
Equitable Gas Co.	... -	.... -	.... -	.... -	.... -	155½-155½	.... -	.... -	155½-155½	... -	.... -	.... - ....
General Electric Co..	.... -	.... -	.... -	.... -	... -	107¾-108¼	104½-111½	109¼-119⅜	108¾-115	112½-119⅞	x110¼ 16½	109½-115⅜
Rights.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	·01 - ·05	·01 - ·01½
Gold & Stock Tel'gph..	.... -	.... -	.... -	100 -100	.... - ..	102½-102½	.... -	.... -	.... -	.... -	.... -	.... - ....
Laclede Gas, St. Louis.	20½- 24⅞	19½- 22	18¼- 20½	17¼- 20	19 - 23¼	19 - 20¾	18½- 19¾	20 - 25	21¾- 23½	23 - 25½	24 - 27¼	22½- 25
Pref.	62 - 64	.... -	57½- 57½	60 - 60	60 - 63¾	59½- 61⅝	59 - 61	62 - 66¼	64 - 65	64 - 66¾	65½- 74½	68¾- 71¾
Mex. Nat. Const'n Co..	12¼- 14	.... -	.... -	12 - 19	18½- 21	21 - 27	.... -	.... -	.... -	23 - 23	.... -	.... - ....
National Cordage Co...	93¾- 99½	92¼- 98¾	91½- 99⅜	97¾-104¼	100⅝-115	114½-119½	116½-121½	121 -131⅜	130¼-134⅞	132¾-135	133¼-140¼	134¾-142½
Pref.	100 -114	106 -114¾	105 -108¼	104 -111⅜	104 -115	110½-115	110 -114¼	113 -123¼	115 -122	116 -120½	112 -115¾	111 -117⅜
Nat. Linseed Oil Co..	27 - 27	27 - 32	31 - 32	.... -	31½- 33	32¼- 35¼	33½- 35⅞	32 - 34⅞	33 - 35	34 - 42	37½- 40¾	36 - 45
National Lead Trust...	18⅞- 21	19⅞- 20⅞	19 - 19⅝	19¼- 20⅜	20 - 21¾	.... -	. . -	.. -	.. -	.... -	.... -	.... - ....
National Lead Co.	31 - 39	32½- 38¾	31 - 33½	31¾- 35⅜	32¼- 37½	34½- 37⅜	33½- 38¼	37¼- 46½	40 - 44¾	43¾- 48½	43½- 48	39¾- 51⅝
Pref.	81½- 85	82½- 86⅝	81 - 83¼	81¼- 86¼	84½- 91½	90 - 92	90¼- 95¼	94 - 99⅝	91½- 95¾	94 - 97	x92⅝- 96¾	89¾- 96½
Nat. Starch Mfg. Co.	.... -	35 - 46½	40 - 43¾	40 - 42½	32½- 35½	33½- 36	35 - 35	34 - 38⅞	31½- 36	32½- 38	32 - 36	29¼- 38½
1st pref.	.... -	.... -	101 -102	100½-105	99½-104	98 -100	100 -101	101¼-105	101 -102	101 -106	100 -102⅝	100 -106
2d pref.	.... -	.... -	102 -103	103 -104	100 -103½	96¾-103½	96 - 96¾	95½-107½	96 -103	101½-106⅜	101⅞-105¾	97 -109
N.Y. Guar. & Indem.	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	495 -495
North American Co.	15½- 18⅞	15½- 17⅝	13⅞- 16⅛	13⅞- 15½	11½- 14¾	12⅞- 15¾	13 - 14¾	13 - 14⅞	12 - 13⅜	12¼- 13⅜	12⅛- 13¼	9½- 12¼
Oregon Improvem't Co.	26¼- 29⅝	27 - 28½	24 - 24	22½- 22½	20 - 22½	19 - 22	21⅞- 22	23 - 24⅜	21⅞- 22½	21½- 22½	20 - 21	19½- 19½
Pref.	65 - 65	75 - 75	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... - ....
Oregon R'y & Nav. Co...	85 - 91⅜	85 - 90½	85½- 90	86 - 87	79⅞- 80	70½- 77	70 - 79¼	77⅛- 80	.... -	74⅛- 77	72 - 74½	69¼- 75
Pacific Mail S. S.	35½- 40⅜	36½- 39⅜	35 - 37½	35 - 37¼	34 - 36	33⅝- 35¼	33 - 35	29¾- 35	29⅝- 31¼	30⅜- 35	27⅞- 32½	25 - 28⅞
Phila. Co., Nat. Gas ..	30 - 32	26 - 31	.... -	35 - 35	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
P. Lorillard Co., pref.	118 -118	114 -115½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pipe Line Certificates..	59⅝- 64½	57¾- 63½	52¼- 60	55¾- 59⅞	55¼- 58¾	52¼- 57	51¼- 53¼	51½- 58½	52½- 56	50 - 53½	50¼- 53⅜	51¾- 55
Postal Tel. & Cable.	37 - 37	50 - 50	54 - 54	.... -	.... -	63⅜- 63⅞	63 - 63	66 - 87½	78 - 81	.... -	... -	82 - 82
Proctor & Gamble.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106¾-106¾	.... -	.... - ....
Pullman Palace Car.	184 -189	188½-190	189 -195	192¾-195	189½-200½	195 -199	193 -197½	195½-198	190½-195	195¾-200¼	196½-199⅞	194 -198
Silver Bullion Certs.	91 - 95¼	89½- 91¾	85¼- 91¼	85¾- 88	87⅝- 88½	87⅞- 91	86 - 87½	82½- 85½	83 - 84	83¾- 87¼	84½- 86¼	82¼- 86⅜
Southern Cotton Oil.	.... -	60 - 62½	.... -	.... -	57 - 57	.... -	54 - 54	54¾- 64¼	54⅞- 54⅞	56 - 58	.... -	48 - 50
South'n & Atlan. Tel.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	.... -	.... - ....
U. S. Rubber Co.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	38¾- 48¾	39 - 46¼
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93½- 99
Western Union Beef.	.... -	.... -	.... -	11 - 11	.... -	7 - 7	.... -	.... -	.... -	.... -	.... -	.... - ....
Western Union Tel.	82 - 85½	84⅞- 89¼	87½- 89⅝	87 - 93¾	92⅜- 95⅛	93⅜- 95¾	92½- 98⅛	96½-100⅜	93⅜- 98⅛	94⅞-100	84¾- 99¾	85 - 98⅛
Westingh. Elec., 1st pf.	.... -	.... -	.... -	93 - 93	91 - 94	95 - 96	92 - 92	92½ - 99	102½-103	101⅛-101½	.... -	98½- 98¾
Assented.	.... -	.... -	.... -	58 - 58	59 - 59¾	58 - 59¾	53½- 55¾	60 - 61	74 - 78	74¾- 77½	73¾- 78½	68¼- 71

* Ex-dividend.

1893.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROADS.												
Albany & Susquehanna	156 -163	165¼-165¼	.... -	165 -165	165 -165	.... -	.... -	150 -150	150 -150	160 -160	166 -175	165 -167
Atchison Top. & S. Fe..	33 - 36½	31½- 35⅜	30⅞- 34⅜	31 - 35⅝	23⅝- 31⅜	19⅞- 26⅛	12½- 23⅜	13 - 18¼	17¾- 22¼	16¾- 23½	18⅜- 21¾	9½- 22
Atlantic & Pacific.	4 - 4⅝	3 - 4	3½- 4	3½- 5⅜	3 - 3½	2 - 3⅜	1¾- 2	1¾- 2	2¼- 2⅜	2⅛- 2½	2⅛- 2¾	1 - 2
Baltimore & Ohio.	93½- 97⅞	93 - 97¼	87 - 93½	85 - 90⅞	75 - 83⅞	67 - 76¼	54½- 73⅛	58¾- 68⅜	66 - 70½	65¾- 77⅜	69¾- 75⅜	67½- 74½
Benefic. interest certs.	94½- 95	93½- 94	85 - 88½	86¼- 90½	78½- 83	75 - 75	.... -	.... -	.... -	.... -	.... -	.... - ....
Balt. & O. S. W.—Pref.	5¾- 6¾	6 - 7½	5¼- 6	3½- 5½	3¾- 4	.... -	.... -	4 - 4	.... -	3 - 4	.... -	.... - ....
Beech Creek.	.... -	92¾- 92⅞	92⅞- 93¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. & N.Y. Air-L., prf	101 -102½	100½-101⅞	... -	.... -	98 - 98	.... -	100 -100	.... -	.... -	.... -	.... -	.... - ....
Brooklyn Elevated.	35½- 41¼	35 - 36	36 - 37	.... -	30¾- 32	.... -	24 - 24	19 - 20½	.... -	.... -	.... -	.... - ....
Buff. Roch. & Pittsb.	36 - 37	33 - 36¼	32½- 34	33 - 35¾	30 - 33	31 - 33⅜	23 - 31½	22 - 23	22 - 27⅝	25 - 30¼	.... -	20 - 20
Pref.	85½- 86⅜	85 - 85½	80 - 80	77 - 80	76 - 79	.... -	75 - 80	.... -	70 - 70	.... -	.... -	.... - ....
Bur. C. Rap. & North.	60 - 65	60 - 62	.... -	58 - 58	50¼- 57	.... -	45 - 45	.... -	.... -	.... -	.... -	50 - 50
Canadian Pacific.	87 - 90¼	83¼- 86½	82½- 85½	82¾- 85	73½- 81	75¼- 78¾	66 - 76	67½- 74⅝	74½- 76	73¼- 75¾	72 - 73½	70½- 75⅜
Canada Southern.	55¾- 58¾	54¼- 58¼	52¼- 56	54¾- 57⅝	49¾- 54¾	x48¼- 51⅜	34½- 50¼	39¼- 47	45 - 49	46 - 53¾	49¼- 53¾	x47½- 54¾
Cedar Falls & Minn.	4 - 4	. -	.... -	.... -	.... -	.... -	.... -	.... -	4½- 5	.... -	.... -	.... - ....
Central of New Jersey.	122⅞-132¾	118 -130	114¼-121	115 -122	104½-114¾	99⅞-110	84 -104⅜	89½-101	99⅞-112½	106 -120¾	115 -120½	112 -118
Central Pacific .	28⅞- 29⅜	27 - 29	27 - 27½	26¾- 27	25¼- 26½	22 - 26	16¾- 19	16¾- 21	19¾- 22¾	20 - 21	19 - 20¾	16½- 19⅛
Charl. Col. Augusta.	30 - 30	25 - 25	.... -	.... -	29 - 29	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chesapeake & Ohio—												
Voting trust cert.	22¼- 24¼	22⅞- 25½	22½- 25⅛	22 - 26	17½- 22¼	15½- 20⅛	12½- 18¾	13¼- 17⅛	15¾- 18	15⅜- 19⅝	18¼- 21⅜	14½- 20½
1st pref.	61½- 62¾	62½- 63⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref.	41¾- 43	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chicago & Alton.	140 -145	141 -145½	140 -144	141 -144½	.... -	138½-141	127½-134	126 -130	131 -135	135½-136	140 -140	136 -141
Pref.	170 -170	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Burl. & Quincy.	96¾-103⅞	93½-102⅞	91½- 96⅞	91⅜- 98	81¾- 92¼	82¾- 88⅝	69¼- 87	71⅛- 80½	79 - 87	77⅛- 88⅝	x78⅛- 84¼	73¼- 81½
Rights.	.... -	·65 - ·95	·42½- ·75	.. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. & Eastern Ill.	69 - 72¼	66 - 70½	65½- 67	65 - 66¼	61¾- 65¾	60 - 62	56 - 59¼	51 - 55	54 - 56	56 - 58	57½- 62	... - ...
Pref.	99⅝-105	101 -104⅝	98½-103	99 -103¼	95¼- 99	92 - 96½	89¼- 97	85 - 91	89 - 93½	93 - 98¼	98 -100	96½-100
Chic. Mil. & St. Paul.	76⅛- 83½	75 - 82¼	74½- 78¼	75⅝- 79⅛	66¾- 76¾	65 - 70⅝	46⅜- 69½	50¼- 58½	56½- 63	56½- 68¾	62⅛- 66⅞	56¼- 66⅞
Pref.	122¼-126	121¾-125¼	120½-124	119½-122½	115 -119⅛	113 -117¾	100 -115	104 -112½	112¾-117	114½-121	118 -121¼	116 -121¾
Chic. & Northwest.	111⅜-115¼	110¾-116⅜	109¾-113⅛	110¾-115¼	105 -111	100⅛-108¼	84⅞-105½	90¼- 99¾	96½-101¾	98⅛-107¼	102¼-109½	97 -106¾
Pref.	142½-146	144 -146½	139 -142	140 -145	138 -140	137 -140	135 -135	128 -135	134 -139	138 -140	x138¼- 140	139½-139¾
Chic. R. I. & Pacific.	82¼- 89⅜	81⅝- 88	80⅝- 84⅜	80½- 86¼	68 - 81¼	x66 - 74	51½- 72	54⅝- 62	60½- 67¼	59¾- 72½	65¾- 71⅜	x62½- 71¼
Chic. St. Paul M. & O.	47⅛- 53⅝	51 - 58⅜	50¼- 55½	48 - 55¼	39 - 50	35 - 41¼	24 - 39	27¼- 32	31¾- 36½	33 - 39⅞	36½- 39⅞	32½- 40½
Pref.	117 -119¾	118 -121	117 -119	118 -120	112 -117	x105½-116	95 -110	94 -102½	105 -106½	105 -112½	116½-117	114½-118
Clev. Cin. Chic. & St. L.	56¾- 60½	50½- 58¼	46⅝- 52½	48⅞- 53½	35 - 48¾	39 - 42½	25 - 42½	30 - 36½	30⅝- 39¼	30½- 38½	34½- 37¾	34⅜- 39⅝
Pref.	92 - 98¾	95¼- 97	x91¾- 95	90½- 91½	85 - 91	83 - 87	76 - 85½	76 - 76	76 - 83	74 - 80	80 - 81	80 - 90
Cleve. & Pitts., guar.	155 -157½	156⅝-157½	156 -157⅜	154 -154	148 -154	146 -152¾	135 -147	137 -140	145 -145	146¾-148	148 -150	148 -150
Col. Hock. Val. & Tol.	28⅛- 32½	27⅝- 30⅞	25 - 29½	26¼- 29	21 - 26	19 - 22	14½- 20¾	11¾- 17¼	17 - 21½	19¼- 23½	20⅜- 22¾	18⅜- 22¼
Pref.	71 - 73¾	69 - 72½	69 - 71	69½- 70	62 - 68½	60 - 69	57 - 60	59½- 59½	60 - 60	60 - 69	....	65 - 65

x Ex-dividend.

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1893—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Delaware & Hudson	131½-139	124 -137¼	125 -130½	126½-133	120 -127	119 -123¼	102¾-121	107⅛-115	111¾-121¼	119 -131⅞	128½-138⅝	127½-136½
Del. Lack. & Western	148¾-156½	142¼-155⅝	137¼-147⅛	140⅝-148¼	134¾-142⅛	137¼-149⅝	127 -147⅛	130½-141	135¾-150	146½-171½	165¾-175	157¾-168¼
Denver & Rio Grande	16¾- 18⅜	16¼- 18	15 - 16½	16 - 17	13¼- 15⅝	10⅛- 14⅜	8¼- 10⅛	8¾- 10⅜	9½- 11¼	9½- 10¾	10⅛- 10⅞	9 - 11
Pref	52½- 57¼	51⅞- 56¾	51 - 55½	53 - 56⅝	47¼- 52⅝	35 - 49¾	24 - 38¼	27 - 30¼	27⅝- 31¼	28 - 31	27⅞- 32⅞	30¾- 34¾
Des M. & Ft. D	8½- 9¾	8 - 9¼	7⅞- 8½	8 - 8½	6 - 6⅛	6 - 6	6 - 7	5 - 5	5 - 7¼	6 - 7	.... -	6 - 6¾
Pref	.... -	22 - 22	23 - 24	24 - 24	.... -	.... -	.... -	.... -	.... -	26 - 26	.... -	.... - ....
Duluth S. S. & Atl	11⅛- 14¼	12 - 13⅜	10 - 12⅜	10¼- 10¼	7 - 9	5¼- 9	5 - 5¼	6 - 6	7¼- 8	7 - 7¼	.... -	5½- 6⅜
Pref	29 - 32	28 - 30	24 - 28	25 - 25	15¾- 21⅛	16 - 19½	11 - 14	15 - 16	17⅜- 19½	16¼- 17	.... -	13 - 13
East Tenn. Va. & Ga	3⅜- 5	4¼- 5⅞	3¾- 4¼	3 - 4	⅛- 3½	¼- ⅝	⅛- ¼	¼- ⅜	⅜- ½	⅛- ½	¼- ¼	.... - ....
1st pref	32½- 33	26½- 35¾	.... -	26 - 26	22 - 22	10 - 15	5½- 8	.. . -	.... -	.... -	.... -	.... - ....
2d pref	6 - 10⅝	9 - 11¾	9 - 9¼	6 - 9	4 - 6¼	2¼- 4	2 - 3	... -	.... -	2½- 2½	.... -	.... - ....
Evansville & T. Haute	145 -152	144 -151	148 -151½	143¾-149	131 -141¾	134 -137	70 -135	80 - 95	63 - 90	75 - 83½	70 - 85	48 - 70
Flint & Pere Marq	20 - 23	18 - 18½	15⅜- 18	17 - 21½	16 - 19¾	.... -	15¼- 15¼	... -	14 - 15	14 - 18¼	15 - 16½	.... - ....
Pref	77½- 77½	.... -	.... -	.... -	.... -	59½- 59½	.... -	45 - 45	55 - 55	.... -	.... -	.... - ....
Great Northern, pref	132½-137½	140 -142½	135½-141¼	133¾-140	115 -135	106 -117	100 -110	100 -105	104 -114	106 -110	107¾-109	100 -107
Rights	.... -	.... -	.... -	.... -	3 - 5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr. Bay Win. & St. P.—												
Trust receipts	13¼- 14¾	11⅜- 13¾	10½- 12½	8½- 12½	7⅝- 9½	6½- 7½	5 - 7⅝	5 - 7	6½- 7¾	6 - 7⅞	5 - 7¼	3 - 5¾
Pref. trust receipts	27½- 29⅞	22 - 22	21 - 25	.... -	12 - 12	11 - 13	.... -	.... -	15 - 16	.... -	12 - 12	.... - ....
Harlem	260 -260	259 -259	.... -	.... -	.... -	.... -	248 -250	210 -210	.... -	240 -240	.... -	248 -260
Houston & Texas Cent.	5½- 6¾	6¼- 7	6½- 7½	4 - 4	4 - 4	3 - 3	.... -	2¼- 2¼	.... -	2½- 2½	.... -	.... - ....
Illinois Central	99 -104	99½-103½	97¾-102	100½-103⅞	92 -100½	87⅛- 93¾	86 - 92½	89 - 94	91 - 94¼	91 - 98	91¼- 94¼	89 - 94½
Leased line, 4 p. c	88 - 88	91 - 91	.... -	.... -	.... -	86 - 86	.... -	88½- 88½	.... -	.... -	88 - 88	.... - ....
Iowa Central	8⅞- 11	8 - 10	8¼- 9½	8 - 8⅞	6½- 8	6 - 6⅞	5 - 6½	5½- 6½	6 - 8	7¼- 8½	7 - 7½	6½- 8
Pref	29½- 37	30 - 33	28 - 30	31½- 31¾	19 - 28	18½- 21¼	12 - 19¼	14½- 19¼	18½- 22	20 - 28	24 - 29	22¼- 30½
Kanawha & Michigan	13½- 14½	14 - 14½	.... -	13 - 13½	10 - 11	.... -	11 - 11	.... -	10 - 10	9 - 9	10 - 11	10 - 10
Keok. & Des Moines	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	5¾- 5⅞	.... -	.... - ....
Pref	.... -	.... -	16 - 16	12½- 28	.... -	.... -	10 - 10	.... -	.... -	12 - 12	12½- 12½	.... - ....
Kingston & Pembroke	14 - 14	.... -	10 - 10	9 - 9	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Lake Erie & Western	22½- 25¾	21½- 24½	21 - 22⅞	21¾- 23⅞	16¾- 21	16 - 18½	12½- 16¾	13⅝- 15½	15 - 18¼	15 - 19	16¾- 18⅛	14½- 17¼
Pref	76 - 82	76 - 79⅛	75 - 78½	76½- 80¾	67¼- 76	69 - 71¾	53 - 70½	55 - 64	67 - 70	66 - 71	67 - 70	61½- 69
Lake Shore	127¼-132	126½-131	124½-129	126½-134½	118¾-128	x119⅞-125	104 -121	109 -119	117½-123¾	119¾-129½	126½-130⅞	x119½- 129
Long Island	105½-118½	107 -115	107 -109½	106 -110½	100 -107	94 -100½	90 - 99	90 - 96	90 - 95	92¾- 97½	96⅜- 99	99 -102½
Lou. Ev. & St. L.—Con.	25 - 25¾	23 - 25	24 - 27	25 - 25	22 - 24	21¼- 22	.... -	9 - 16	.... -	16 - 16	10 - 10	9½- 10
Pref	49 - 49	47½- 49	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Louisville & Nashville	71⅜- 77⅜	73 - 76¾	72½- 75⅝	72½- 76	64¼- 72⅝	61¾- 68⅜	47½- 66¼	52 - 58½	49 - 58½	43⅜- 53	46½- 51¼	39¾- 53½
Louisv. New Alb. & Chic.	23½- 27	22¼- 25½	21 - 24	18½- 24	14 - 20	14⅝- 19	8½- 16	9 - 12¾	13 - 16	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... -	.... -	.... -	14½- 18	9 - 15	10 - 13¾	14 - 17⅜	10½- 16⅜	.... -	.... - ....
New stock	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10⅜- 11½	9¼- 11¼	8½- 11
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	38 - 45	38¼- 43¾	34 - 42¼
Louisv. St. L. & Texas	24½- 27⅝	20¾- 25⅜	21⅜- 21¾	.... -	.... -	19½- 20½	.... -	4 - 5¼	6 - 8¼	5 - 5	2¾- 3½	2¾- 2¾
Mahoning Coal R'way	... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Manhattan Consol	153 -174¾	156 -169	156⅜-172¼	144 -170½	115 -145	119¼-133½	100 -125¾	105 -119	116¾-134¾	122¼-135	125- 133⅞	120½-129½
Manhattan Beach Co	5 - 11	9 - 11	8 - 8⅞	7 - 8	5 - 5	4 - 5	3 - 5	4 - 4	3¾- 4	4 - 4	3 - 3	4¾- 4¾
Memphis & Charleston	.... -	40 - 40	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mexican Central	11 - 11	10¾- 11⅝	9¾- 10½	10¼- 10¼	7⅝- 9⅞	7¾- 8	.... -	6 - 6	.... -	6 - 6	.... -	.... - ....
Michigan Central	104 -106¾	104¼-106¼	103¾-105	105 -108½	96 -103	94 - 98	80 - 91	79⅞- 86½	87¾- 92	90 -102½	99½-103⅜	96¼-102½
Minneap. & St. Louis	17 - 19¼	16½- 18½	14 - 17¼	15 - 15⅜	11½- 11½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... -	13¾- 16	10 - 12½	10 - 12½	9½- 10½	6 - 11	9½- 13¼	9¾- 13	11⅛- 13⅞	8⅞- 13½
Pref	47 - 49	44½- 48⅜	43 - 43	45 - 45	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	45¾- 45¾	.... -	30 - 32¼	29 - 31½	18 - 25	18 - 28½	27 - 31½	28 - 34¾	34 - 39	25 - 37½
Minn. St. P. & S. S. M.	30½- 30¾	19½- 19¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mo. Kansas & Texas	13⅞- 16	13¾- 15⅝	13⅜- 14⅝	13 - 14½	11½- 13¼	11 - 12½	8 - 10¾	9½- 11½	11 - 12½	10½- 13½	12¾- 14½	13 - 14½
Pref	25 - 28⅜	23¾- 26⅜	22¾- 25	24 - 27½	19½- 24	18½- 21¼	13⅜- 20	14¼- 19	17 - 21⅜	18¾- 23⅝	22½- 26¾	22⅝- 27⅛
Missouri Pacific	55¾- 60	54¼- 58⅜	48 - 56¼	45⅞- 54	34 - 46¼	30 - 37¾	16½- 34½	18¼- 23½	21¼- 28¼	20¾- 29⅝	23⅞- 27¾	20½- 27⅞
Mobile & Ohio	34½- 35⅞	33 - 37	30 - 33¾	21 - 33¼	16 - 25½	18 - 20¼	6¾- 18	10 - 14	13 - 14½	13 - 16	14½- 17½	15¼- 22¾
Morris & Essex	151½-155	153¼-154¾	150 -163	148¾-152½	145 -149½	141⅝-148⅞	140 -142½	136 -139¾	140½-146	145¼-150	150 -154½	149 -154¼
Nashv. Chatt. & St. L	88 - 88	88 - 89¾	85 - 88	88 - 90	86 - 88	83 - 85	79 - 80½	55 - 60	60½- 61	58½- 60	65 - 75	70 - 70
N. Y. Cent. & Hud. Riv.	108¼-111½	108⅛-110¾	103⅛-109½	105 -109¾	98 -106⅝	*99⅜-104¾	92 -102	96½-102	100¾-104½	100 -104	101 -103⅝	x97¼ 103½
Rights	.... -	.... -	.... -	.... -	.... -	·00¼- ·06	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. Chic. & St. Louis	18¼- 20	16⅞- 19	16¾- 18¾	17 - 20½	15 - 17	12½- 15⅜	9⅞- 14⅛	11 - 13¼	12¼- 14½	13 - 18	15½- 18	13 - 16¾
1st pref	76¾- 78	68 - 68	68¾- 70	73 - 76	67 - 67½	57 - 65¼	45 - 59	52 - 55¼	57 - 60	55 - 68	65½- 69	68 - 68
2d pref	35 - 38¾	33½- 37¾	34⅜- 35	35 - 41	30 - 35	23 - 29¾	18 - 25½	20 - 23½	23 - 25	24 - 34	29 - 33	28 - 32¾
N. Y. Lack. & West	112½-114	.... -	112 -113	113 -113	.... -	112 -112	.... -	99¼- 99¼	106½-106½	107 -107	108½-110	111 -111¾
N. Y. Lake Erie & West	23½- 26⅝	20⅝- 25⅞	19 - 22½	19½- 22⅜	17⅜- 20½	15⅜- 18⅜	7¾- 17⅜	10 - 15	12¼- 16⅛	13¼- 16	13½- 15¼	13½- 16
Pref	53 - 58	47⅛- 56¼	43½- 49¼	46 - 49	36⅞- 42	33 - 38¼	15 - 34	21½- 29¾	26½- 34	29 - 32	28¼- 32	31½- 33¾
N. Y. & New England	44¼- 52½	28¾- 51	21 - 34	29 - 34½	23½- 30⅝	19⅜- 24¼	16¾- 23½	17 - 23¼	20 - 30	26½- 36⅞	25¾- 35	9¾- 31½
N. Y. N. Haven & Hartt.	256 -262½	253½-261	.... -	.... -	.... -	202½-210	.... -	.... -	188 -200	191 -197½	197 -198	196 -198
Rights	... -	.... -	16 - 20	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. & Northern	14½- 19	16½- 16½	.... -	5 - 15	.... -	.... -	.... -	.... -	.... -	5 - 5¾	.... -	.... - ....
Pref	26 - 38	26½- 34¾	22½- 30½	17 - 25	10¾- 15	12 - 14½	9 - 13	8 - 12	8 - 12¾	9 - 12¼	7 - 10½	5 - 5¾
N. Y. Ontario & West	18 - 19¾	17½- 19	16½- 17¾	16½- 18⅛	14¼- 16½	13¼- 15⅛	11 - 14⅜	12½- 14¾	14 - 15⅞	14¼- 18⅛	16⅝- 17½	14½- 17½
N. Y. Pa. & Ohio	5⅝- 7⅛	½- ½	⅜- ¾	⅞- ⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	¾- 2	1¼- 1½	1 - 1¼	1 - 1	⅞- ⅞	¾- ⅞	.... -	¾- ¾	.... -	.... -	.... -	.... - ....
N. Y. Susq. & West	17¼- 21⅜	15¾- 20⅜	16½- 19½	16 - 19½	13¾- 16½	12 - 14½	8 - 13½	9½- 12½	.... -	.... -	.... -	.... - ....
New stock	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12¼- 15⅝	13 - 16⅞	15¾- 18½	13⅞- 17¾
Pref	68½- 73⅜	64 - 70	65 - 72	67 - 72½	55½- 67	53 - 57	52 - 55	.... -	.... -	.... -	.... -	.... - ....
New pref	.... -	.... -	.... -	.... -	.... -	.... -	39 - 42	31 - 42½	40½- 46¾	41¼- 49½	47⅛- 52½	41 - 49
Norfolk & Southern	... -	60 - 60	.... -	59 - 59	59 - 59	50 - 50	.... -	.... -	50 - 50	.... -	.... -	.... - ....
Norfolk & Western	9½- 9¾	8 - 9¾	7 - 8¾	8 - 8	7 - 8¼	6¼- 7	5⅛- 7¼	6 - 6¼	6 - 6	.... -	.... -	.... - ....
Pref	37 - 39½	34½- 37½	31½- 32¾	29½- 32¾	26⅝- 30¼	20 - 28	16½- 20½	19 - 22⅞	23⅝- 24¼	20 - 22	19¾- 21½	19 - 22⅝
Northern Pacific	16 - 18⅜	14¾- 18½	15½- 17½	16 - 17⅛	12¼- 16⅛	*12½- 14	7 - 12⅝	3¾- 9	5¾- 9½	6⅝- 8	6½- 7⅝	4 - 7
Pref	45½- 50	36¼- 50⅜	38 - 44	38 - 44⅜	32 - 39	31½- 36¼	18½- 34¾	15¼- 24½	18½- 25¾	18¾- 25¼	20⅞- 23½	18½- 24½
Ohio & Mississippi	22 - 24⅞	21¾- 25	21¼- 22½	18½- 21	15 - 18	14¾- 15	11 - 14	11¾- 15	17½- 19	15 - 15	.... -	.... - ....
Ohio Southern	43 - 49	44 - 46	43 - 43	42½- 44½	25 - 42	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon Ry. & Nav. Co	74½- 84½	74 - 78	72½- 76	71 - 74	50 - 69	57 - 57⅞	39⅞- 60	32 - 43	42 - 46	25½- 40	25 - 30½	25 - 32
Oreg. Sh. L. & Utah No.	21½- 25	18¾- 24	18 - 20½	18½- 19	12½- 15	12 - 12	10¾- 11⅝	7 - 9	8½- 11	5½- 9	6 - 6¾	4¾- 8½
Peoria Dec. & Evansv	16½- 18¼	16½- 18	14 - 17	12½- 14¾	10 - 13	8¾- 12	4 - 10	6½- 8	7½- 9	7 - 8⅞	6¾- 8½	4½- 7
Peoria & Eastern	7 - 9¾	... -	.... -	.... -	5 - 5	7 - 7	4 - 4¾	3 - 4½	5 - 5	5 - 5	.... -	3 - 3
Phila. & Reading	48¾- 53¾	25 - 51½	22⅜- 28	22⅞- 30	15⅝- 26½	12⅞- 18⅝	12 - 15	12¼- 18½	14⅜- 21⅜	15⅞- 23¾	19½- 23	17 - 21⅞
Pitts. Cinn. Ch. & St. L	19 - 21½	18½- 20½	17⅛- 19	19 - 21	16 - 18½	14 - 15	15½- 15½	11½- 13¼	13¼- 16¼	14⅞- 16½	16 - 16¼	10 - 15
Pref	60⅝- 62	55 - 62	56 - 57	56¼- 60	49¾- 56	50 - 56	40 - 50½	41¼- 43	45 - 51	48¼- 53	51 - 55½	40¾- 49
Pitts. Ft. W. & C., guar.	154½-155	156 -156	156 -156	151½-153½	149 -154	145 -151½	144 -144	.... -	141 -145	147 -147	149¾-151	.... - ....
Special	.... -	.... -	.... -	.... -	.... -	135 -135	.... -	.... -	.... -	.... -	.... -	.... - ....
Pitt. & W.—Prf. tr. rects	33 - 37¼	33½- 36½	32½- 39½	35½- 42½	29 - 35¾	33 - 37¾	30 - 37½	25 - 29	28 - 30½	28 - 33⅛	30 - 33¼	27 - 32
Rens. & Saratoga	173 -176	178 -179	175¼-175½	.... -	.... -	165 -165	151 -151	150 -160	.... -	160 -160	170 -175	.... - ....
Richmond & West Pt	7 - 10⅞	9⅛- 12	9 - 10¼	6¼- 10¼	2⅝- 8½	⅞- 3½	.... -	.... -	1 - 1	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... -	.... -	.... -	⅞- 2¾	†¾- 3¼	†½- 1⅝	†⅜- 2⅝	†1 - 1¾	.... -	.... - ....
2d assessment paid	.... -	.... -	.... -	.... -	.... -	... -	.... -	1 - 2½	2 - 4⅜	2⅝- 4¼	3 - 3⅜	2½- 3⅜
Pref	30 - 39	35 - 43	36 - 39½	27 - 38½	18 - 27½	15½- 18½	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... -	.... -	.... -	17 - 18⅜	12 - 18½	10 - 12¾	13 - 18½	15 - 17½	15 - 16	13¼- 16
Rio Grande Western	22 - 22	.... -	16 - 23	21 - 21	.... -	.... -	.... -	.... -	.... -	10 - 15⅜	15 - 20	15 - 16½
Pref	62 - 62¼	.... -	60 - 61¼	59¾- 61¾	60 - 60	59½- 59½	.. . -	.... -	40 - 40	.... -	.... -	.... - ....

x Ex-dividend. * Ex rights. † 1st assessment paid.

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eral Reserve Bank of St. Louis

1893—Continued.

STOCKS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Rome Wat. & Ogdensb.	111	-112½	111	-111½	110½	-113¾	110⅜	-111	107½	-110	105½	-110	100	-107⅛	98½	-101	104	-108	105	-108	107½	-111	108½	-111
St. Jos. & Gr. Island	8½	- 9⅞	....	-	9⅞	- 9⅞	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
St. Louis Alton & T. H.	35	- 35	....	-	31	- 33	32	- 32	30	- 37½	....	-	32½	- 32½	20	- 27	22½	- 22½	....	-	25	- 25	22	- 27½
Pref	..	-	....	-	150	-150½	....	-	....	-	....	-	150	-150	...	-	....	- ...	....	-	145	-145	145½	-145½
St. Louis Southern	....	-	....	-	....	-	....	-	....	-	....	-	...	-	....	-	....	-	95	- 95	....	-	....	- ....
St. Louis Southw	5¾	- 7¾	6¾	- 7⅝	6	- 7	6⅜	- 7⅜	5½	- 7	5	- 6¼	3¼	- 5¾	4	- 5	4	- 5¾	4¾	- 5½	5	- 5¾	4	- 4½
Preferred	12	- 15	12¼	- 14⅞	11⅞	- 13¼	12	- 14⅞	10	- 12⅞	9½	- 12¾	6	- 10⅜	7	- 9	8	- 9¾	7¾	- 10¼	9	- 10½	8	- 10
St. Paul & Duluth	41½	- 47¾	42¼	- 47¾	42¾	- 45	41	- 45¼	32	- 40⅞	30	- 35	27	- 34½	22	- 29	24¼	- 27⅝	25½	- 28¼	25½	- 26⅝	27	- 28
Pref	106¾	-108	104½	-106	104	-106	105	-105	100	-103	100	-102¼	101	-101	90	- 97	92	- 93¾	100	-100	90	- 95	86	- 90
St. Paul Minn. & Man	111	-112¾	112¾	-116¾	114½	-115½	112	-114⅞	110	-112	105	-110	95	-103¾	95½	-102	102	-106	102¾	-106	105	-106½	105	-107
Sixth Avenue (Horse)	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	204	-204	....	-	....	- ....
South Carolina	1	- 1½	1½	- 1½	...	-	....	-	1	- 1	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Southern Pacific Co	33½	- 35¼	31	- 33⅞	31	- 33	30½	- 33	28¼	- 30¼	26½	- 28¾	17¾	- 27¾	18	- 21¼	17½	- 21	17⅝	- 19⅜	18½	- 19⅜	19	- 22⅜
Texas & Pacific	9¼	- 11	9	- 10	8⅞	- 9¾	7¼	- 9⅝	7	- 8⅛	5½	- 7½	4¾	- 6½	5	- 6½	6⅛	- 7⅞	6⅛	- 9	7⅝	- 9½	6¾	- 9¼
Texas & Pac. Land Tr.	13	- 13	13½	- 13½	12	- 12¾	11¾	- 11¾	9	- 11½	....	-	8	- 9	..	- ...	8	- 9	9	- 10¾	8¾	- 10	....	- ....
Third Avenue (Horse)	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	142⅝	-143	140	-157½	153	-160	161	-185
Tol. A. A. & No. Mich	37⅝	- 40½	37	- 40⅝	36¾	- 39½	10¼	- 40	7¼	- 16	7¼	- 12½	8	- 11¾	7	- 10	7	- 10½	7¾	- 12⅛	7	- 8½	5¾	- 7⅛
Tol. & Ohio Central	50	- 50	44	- 44	....	-	48	- 50	40	- 45	39½	- 45	40	- 40	22½	- 23	27	- 32	31	- 35	38	- 40	40	- 40
Pref	79	- 85	....	-	78	- 78	...	- ...	75	- 77⅝	73	- 74	70	- 73	....	-	67	- 67	70	- 70	74	- 74	75	- 75
Tol. St. L. & Kan. City	14	- 17	9	- 14	....	-	....	-	8	- 8	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Pref	27	- 31	29	- 30½	....	-	....	- ...	12	- 15	14	- 15	....	-	....	-	..	- ...	....	-	....	-	....	- ....
Union Pacific	39	- 42⅝	36½	- 41⅞	35	- 38⅝	34½	- 38⅞	28½	- 36	23½	- 30⅜	15¼	- 26¾	15¼	- 22¾	19⅝	- 24¾	15⅝	- 21	17	- 20⅝	16⅝	- 23¾
Union Pac. Den. & Gulf	16¼	18½	14	- 16¾	13⅛	- 15½	14	- 16¼	9⅝	- 13	7	- 10¼	5	- 8½	5	- 7	6	- 8½	5⅛	- 7	5½	- 7	4⅜	- 7½
United Compan's, N. J.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	222½	-222½	....	-	....	- ....
Utica & Black River	....	-	....	-	..	-	....	-	....	-	....	-	140	-143	....	-	....	-	....	-	....	-	....	- ....
Wabash	11	- 12	11⅜	- 12¾	10	- 11⅞	9½	- 11⅜	8	- 9¾	7¾	- 8⅝	5¾	- 8	5¾	- 7½	6⅝	- 8¼	6⅞	- 9	7¼	- 8½	6¼	- 8
Pref	23⅜	- 26⅛	22⅞	- 26¼	20¾	- 24⅜	20	- 23⅜	16⅛	- 19⅞	15½	- 17⅜	10	- 16½	11⅜	- 15¾	14	- 17¼	14	- 17¾	15	- 17⅜	12½	- 17¼
Wheeling & L. Erie	19¾	- 23¾	18⅛	- 20¾	15	- 19⅛	16⅜	- 18½	10⅜	- 17	12	- 16⅜	10	- 13⅝	10	- 13¼	12	- 14⅞	12¾	- 16⅞	14¼	- 15⅞	12¼	- 15⅞
Pref	62⅜	- 67¼	61	- 65⅞	57	- 61½	55	- 58⅝	43¼	- 57	44½	- 52¼	31	- 50¼	36⅞	- 41⅝	41⅜	- 48	42½	- 55½	51	- 52⅞	47	- 54⅞
Wisconsin Central Co	14	- 15¾	12	- 15⅜	12	- 13	12	- 12½	8	- 12	7	- 9	6½	- 8	4¾	- 6¾	5½	- 7⅛	4⅞	- 7	6½	- 6⅝	4½	- 6
EXPRESS.																								
Adams	152½	-160	158	-160	155	-160	156	-159½	150	-153	140	-146½	135	-150	134	-140½	138	-140	140	-145	144	150	149	-156¼
American	117	-120	117½	-120	116½	-120	117	-118⅜	113¼	-117¾	105	-115	105	-111⅞	100	-108	109¼	-110	110	-117	113	-117½	111	-117
United States	57½	- 70¼	60	- 70	61	- 66	60	- 64½	53	- 61	51	- 58	49	- 54	43	- 50	50	- 55	50	- 56	51	- 54½	49½	- 54
Wells, Fargo & Co	140	-149½	146	-148	146¼	-149	149	-150	144	-148	142	-147	137½	-140	125	-139	130	-130	125	-135	120	-129	122	-132
COAL & MINING.																								
American Coal	83	- 83	46⅝	- 48½	90	- 94		-	90	- 90	87	- 87	....	-	....	-	....	-	90	- 90	....	-	....	- .. .
Colorado C. & I. Devel.	18½	- 24⅜	20¾	- 25¾	19¼	- 23	18½	- 22	14	- 18	12	- 15½	7	- 12½	8¼	- 9⅞	9	- 10	10	- 14	9	- 11	11	- 11
Colorado Fuel & Iron	57¼	- 64½	64	- 72	64½	- 70	60	- 69¼	40¼	- 60	36½	- 46	20	- 38	17¼	- 23½	20¾	- 27½	23	- 28	23	- 25	22½	- 26¾
Pref	108	-111½	107½	-111	105	-108	....	-	....	-	80	- 80	60	- 88	....	-	80	- 80	70	- 70	....	-	60	- 60
Col. & Hock. C. & I	18⅞	- 29⅜	18½	- 24	15½	- 20½	11	- 20½	7½	- 12	7⅝	- 9⅜	5	- 8	5½	- 7¾	7½	- 10½	8	- 10⅜	8	- 9¼	7¼	- 9⅜
Pref	40	- 55	....	-	...	-	....	-	....	- .	....	-	....	-	....	-	....	-	....	-	....	-	..	- ....
Consolidation Coal	30	- 31	....	-	29	- 29	....	-	26	- 28	27	- 27	27	- 27	....	-	....	-	....	-	....	-	....	- ....
Homestake Mining	..	- ...	13	- 13	14½	- 15	13	- 14¾	13½	- 13½	12	- 12	12½	- 12½	...	- ...	10	- 10¾	....	-	....	-	10½	- 12
Lehigh & W. B. Coal	25	- 25	....	-	25	- 25	25	- 25	....	-	....	-	....	-	....	-	....	-	....	-	22	- 22	....	- ..
Marshall Consol. Coal	....	-	25½	- 25½	...	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ...
Maryland Coal	23	- 27¾	26½	- 26½	22	- 26	26	- 29	26½	- 26½	....	-	....	-	....	- ..	....	-	....	-	....	-	....	- ....
Pref	..	-	....	-	....	-	65	- 67	....	-	60	- 60	57½	- 57½	55	- 55	....	-	60	- 60	....	-	....	- ....
Minnesota Iron	68	- 69½	66	- 66½	64	- 66¼	64	- 64	60	- 60	....	-	....	-	....	-	....	-	..	-	....	-	....	- ...
New Central Coal	10¾	- 11⅞	9½	- 11⅞	9½	- 9½	8	- 9¾	8	- 8½	....	-	7	- 7	6	- 6⅛	8⅛	- 9	8⅛	- 9⅜	8⅝	- 9	9	- 9
Ontario Silver Mining	14	- 15¼	15	- 16	14½	- 16	16½	- 19	16½	- 17	10	- 16	9	- 9	....	-	7	- 8	7	- 8	7⅛	- 7⅛	6¼	- 8⅛
Pennsylvania Coal	....	-	....	-	300	-300	..	-	290	-290	260	-295	....	-	....	-	....	-	....	-	....	-	276	-276
Quicksilver Mining	...	-	3	- 3½	2	- 3	2½	- 2½	2½	- 2⅞	....	-	2	- 2	...	-	....	-	1½	- 1½	1¾	- 2	1⅝	- 1⅝
Pref	17	- 18¼	20	- 20	12	- 14	....	-	12	- 15¼	17	- 17	...	-	....	-	....	-	....	-	12	- 12¼	11¼	- 12½
Standard Mining		-	....	-	1·50	-1·50	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Tennessee Coal & Iron	33½	- 37⅜	25¾	- 36	25	- 29¼	19	- 27½	16⅛	- 20¾	12	- 18	10½	- 16¾	10¼	- 15	13¾	- 16⅜	14	- 17	15	- 16	14	- 17⅝
Pref	97½	-102	100	-103	100	-100	84	- 88	75	- 77	70½	- 75	59	- 61	....	-	61	- 61	...	-	....	-	..	- ....
VARIOUS.																								
Amer. Cotton Oil Co	42½	- 47⅜	45¾	- 51	46	- 51¼	42½	- 50⅛	30	- 44	33	- 38	24	- 35⅜	25	- 33½	32	- 36	33½	- 39¼	29	- 38½	26½	- 31
Pref	82	- 83¼	80	- 84	79	- 83¼	78	- 82¾	68	- 78¼	68	- 71½	50	- 66¼	54¼	- 65	64	- 72	69	- 77½	70	- 77½	60	- 69¾
Amer. Dist. Telegraph	55⅞	- 58¾	53	- 58½	54	- 56½	55½	- 61¾	52	- 59	50	- 53	48	- 50	35	- 44	...	-	38	- 45	44	- 45½	40	- 40
Amer. Sugar Ref. Co	111⅜	-132⅝	111¼	-134¾	x92½	-126⅞	98⅛	-107¾	62	- 99½	77½	- 93	61¾	- 85¾	64½	- 86	82	- 93⅝	86⅜	-105½	80	-102½	x78⅝	- 84⅞
Pref	99½	-104½	99¾	-104	x94	-102	96	-100¼	68	- 96½	77	- 88¼	66½	- 82¾	68	- 85½	82¾	- 90	86	- 94	81½	- 92½	x81½	- 85¼
Amer. Tel. & Cable Co.	86	- 91⅜	88	- 92½	88½	- 90	88	- 90	80	- 88	81	- 85	78	- 82	65½	- 76½	77	- 83	82	- 90	84½	- 88	85	- 88
American Tobacco Co	113	-121	104	-117¼	90	-107½	76½	-101	58	- 78	53½	- 67	43	- 65	50	- 73½	69	- 80	77½	- 92	79½	- 92¾	68	- 82½
Pref	105⅞	-110¼	104½	-108	99¾	-106	102	-102⅞	88¼	- 96½	84	- 88	75	- 83	75	- 82½	86	- 92	93	-100	97½	- 99½	90	- 99½
Brunswick Co	....	-	....	- ...	8½	- 8½	8¼	- 9¾	7	- 7⅜	4	- 5¾	..	-	4	- 4	4	- 4	....	-	5¼	- 5¼	..	- ..
Cent. & So. Am. Tel'gh	112	-115	110	-133½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Chicago Gas Co	85⅞	- 94½	85¾	- 92⅜	x84⅝	- 91¾	82¾	- 93	59	- 83⅜	65¼	- 74¼	39	- 70¾	40	- 55	52⅝	- 64¾	56⅜	- 69¾	58¼	- 68	59⅝	- 69¼
Dividend scrip	....	-	....	-	....	-	....	-	....	-	....	-	....	-	..	-	1·10	-1·30	1·10	-1·25	1·15	-1·50	120	-140
Chicago Junction R'y	101	-108	99½	-105	99½	-102	101	-101	80	- 91	....	-	....	-	....	-	....	-	80	- 91	91	- 93	95	- 95
Chic. Junc. Ry., pref	93¾	- 93¾	..	-	...	- .	....	- .	...	-	....	-	....	-	....	-	..	-	..	-	..	-	....	- ....
Citizens' Gas, Bk'lyn	109	-109	108	-108	106	-108¼	108½	-108⅜	....	- ...	105¾	-106⅜	99¾	-100	....	- ...	55	- 55	...	- ...	....	-	...	- ....
Claflin (H. B. Co.)	116	-123½	123	-125	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Pref	101	-101	....	-	...	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Commercial Cable	....	-	180	-180	185	-185	....	-	...	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Consolidated Gas	124¼	-144	125½	-138¼	120	-132	125¾	-131½	112	-134½	119	-130¼	108	-125	115	-127	124½	-131½	126	-137	132¾	-135½	124	-132
Distill'g & Cat. F. Co	36½	- 66¾	32	- 44½	30	- 37½	22¼	- 33½	13	- 25⅜	15½	- 24¼	12	- 24¼	14	- 23⅜	18⅞	- 27	25⅝	- 35¼	25½	- 33¾	18⅝	- 30⅛
Edison Elec. Illum. Co	114½	-125½	122	-131	120	-127	120	-128	109	-120½	104	-108¼	90	-106	71¾	- 89	87	- 99⅞	92	-103	95	- 99	96½	- 99⅛
Edison Elec. Il., B'klyn		-	....	- ..	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	101	-101
Equitable Gas Co	190	-190	...	- ...	190	-198	....	-	....	-	....	-	....	- ..	165	-165	....	-	....	-	....	-	....	- ....
General Electric Co	109⅜	-114¼	103½	-111⅞	98	-107¾	97	-108¾	58	- 97⅜	65¼	- 75⅞	30	- 72½	36	- 51⅛	37½	- 49¾	40¾	- 52	33½	- 48½	31¼	- 39⅛
Pref	....	-	....	-	....	-	....	-	....	-	88	- 88	....	-	....	-	....	-	..	-	....	-	....	- ....
Gold & Stock Tel'gph	....	-	....	-	....	-	103	-103	....	- ..	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Interior Cond. & Ins	60	- 71	64	- 66	64	- 65	63	- 67	43	- 63	41	- 41	40	- 40	....	-	....	-	....	-	....	-	22¼	- 22¼
Illinois Steel	....	-	....	-	63	- 64	...	- ...	....	-	....	-	..	-	....	-	....	-	....	-	....	-	....	- ....
Keeley Motor	....	-	....	-	....	- ...	....	-	....	-	....	-	....	-	....	-	..	-	....	-	....	-	4¾	- 7
Laclede Gas, St. Louis	23¼	- 26	20¼	- 24½	20½	- 21⅝	19¾	- 21½	14⅛	- 18	15	- 18	10	- 15¾	9¾	- 12½	13	- 15¾	13½	- 18¾	16½	- 18	15	- 16½
Pref	71	- 74	71	- 74¾	69	- 70¾	68	- 71	57	- 62	55¾	- 59½	55	- 57	48	- 55	55	- 62	60	- 66¾	66	- 71¾	69½	- 69½
Mex. Nat. Construct'n	...	- ...	....	-		- ...	....	-	....	-	....	-	....	-	....	-	....	-	10	- 10	....	-	....	- ....
Mich.-Penin. Car. Co	100½	-102¼	99½	-106	98¼	-100	....	- ...	97	- 97	....	-	....	-	....	-	92½	- 92½	...	-	....	- ..	....	- ....
Pref	100¾	-100⅞	98	-101¼	97	- 98¼	97	- 98	88	- 90	....	-	85	- 85	..	-	...	-	..	-	89¼	- 89¼	49½	- 50
National Cordage Co	135¾	-143⅞	136	-147	....	-	....	-	....	-	..	-	....	-	....	-	....	-	....	-	....	-	....	- ....
New certificates	....	-	57	- 75	57¼	- 64½	57⅜	- 69	9¾	- 57	9¾	- 17¼	7¼	- 11	....	-	....	-	....	-	....	-	....	- ....
1st assessment paid	....	-	....	-	....	-	....	-	....	-	..	-	10	- 15	7	- 11¾	....	-	....	-	....	-	....	- ....
2d assessment paid	...	-	...	-	....	-	....	-	....	-	....	-	....	-	13	- 23½	21⅜	- 30¼	20¼	- 29¼	18½	- 26⅞	16½	- 20⅞
Pref	110⅜	-118½	109	-117	105¼	-111	101	-110¼	39	-101	40	- 54	48	- 69	...	- .	....	-	....	-	....	-	....	- ....
1st assessment paid	....	-	....	-	....	-	....	-	....	-	....	-	....	-	22	- 35	....	-	....	-	....	-	....	- ....
2d assessment paid	....	-	....	-	....	-	....	-	....	-	....	-	....	-	46	- 46	54	- 69	46	- 65⅞	49	- 54½	42	- 48
Nat. Linseed Oil Co	38	- 41	36½	- 40	34⅝	- 37⅜	30	- 37	25	- 31	19⅞	- 22½	14½	- 21½	14⅞	- 19⅞	16½	- 19½	17¼	- 19	17	- 20¾	20¼	- 29

x Ex dividend.

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1893—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
National Lead Co	44½- 52½	38½- 50	35 - 42¼	36⅝- 44⅜	26 - 37½	27 - 33	18½- 31	21½- 29⅞	24½- 32½	25¼- 29⅝	22⅜- 28¼	21 - 26
Pref	92¾- 96	88 - 95	78½- 91¼	79⅜- 87¾	67 - 81	65½- 72½	48 - 69	53 - 69½	67½- 74¼	70 - 80⅜	63 - 78	63 - 71
Nat. Starch Mfg. Co	25½- 34⅜	20½- 27	20⅞- 24⅞	19½- 28	12 - 17	7½- 10¾	6 - 9	6 - 8⅞	8 - 11½	8 - 11½	10¼- 12	6 - 6½
1st pref	102 -103¼	89½-101	.... -	93 - 93	80 - 87	60 - 60	.... -	.... -	.... -	.... -	49 - 49	.... - ....
2d pref	96½-103¾	82 - 93½	82 - 90	85 - 88½	... -	25 - 62	23 - 31	23 - 25	.... -	.... -	40 - 55	.... - ....
N. Y. & Texas Land	.... -	.. -	.... -	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
North American Co	10 - 11¾	9 - 11½	8¾- 11⅞	9 - 11⅝	8 - 10½	7¾- 9¼	4⅜- 8¾	2¼- 5⅞	5 - 6	5 - 5⅝	4¾- 5½	3½- 5
Oregon Improvem't Co	19¼- 19½	18 - 21½	19⅞- 19⅞	.... -	.... -	10 - 10	.... -	8 - 10	9¾- 12	9 - 11¾	11 - 13¾	12 - 16
Pacific Mail S. S	26 - 27½	23 - 26¾	22¼- 25¼	20 - 25¾	17½- 23½	17½- 20½	8½- 18¾	9¼- 11½	11½- 17	14 - 19¾	16¼- 19	13 - 16⅝
Phila. Co., Nat. Gas	.... -	.... - ...	14⅜- 15	.... -	.... -	... - ...	.... - ..	.... -	.... -	.... - ..	.... -	.... - ....
Pipe Line Certificates	52½- 54	54¼- 64⅜	61¼- 68⅞	66⅛- 70½	55½- 67	55½- 64⅜	55½- 58⅜	57½- 61⅛	57¾- 68⅛	68 - 72⅛	72 - 75¼	76½- 79½
Postal Tel. & Cable	.... - ..	82 - 83½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	47¾- 47¾	.... - ....
Pullman Palace Car	196½-199¾	192½-198½	190½-197¾	197½-206	170 -180	164 -174¾	133 -163½	132 -155	155 -173¼	166 -177	170½-175¾	162 -175
Rights	.... -	.... -	.... -	.... - ...	13½- 16¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
R. I. Perkins Horsesh	109 -109	109¾-110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Silver Bullion Certs	83 - 84½	83⅝- 84¼	82½- 83⅝	82⅞- 83¼	84 - 84½	62 - 83½	69 - 75½	72⅞- 78½	73 - 75¼	73⅜- 74	70⅛- 70½	.... - ....
Southern Cotton Oil	50 - 50	54 - 56½	.... -	.... -	43¾- 44	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
U. S. Rubber Co	42½- 46¼	43 - 46½	42 - 58¼	51½- 60⅝	33 - 57¾	34½- 45	25 - 38	17 - 29	29 - 35	29¼- 45	38 - 44¾	39¼- 47⅜
Pref	94¼- 99	92½- 97	93 - 99	x90 - 99	69 - 91	70 - 81½	65 - 77	51 - 68	75 - 77	75 - 80½	83½- 89	84 - 90¾
Western Union Beef	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	6 - 6½
Western Union Tel	94¾-101	94¼- 98⅞	92½- 96⅞	88¾- 96⅜	80¼- 88½	70½- 84¾	67⅛- 83	72½- 81	78 - 84⅜	80¼- 93⅞	85⅞- 91½	81 - 92¼
Westingh. Elec., 1st pf	97 - 97	.... -	.... -	.... -	. -	.... -	.... -	.... -	.... -	-	.... -	.... - ....
Assented	73 - 74¼	70¼- 70¼	68 - 68	75 - 75	.... -	... -	.... -	.... -	20½- 20½	40½- 40½	.... -	.... - ....

x Ex-dividend.

1894.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROADS.												
Albany & Susquehanna	.... -	... -	.... -	176 -176	.... -	.... -	166 -167½	.... -	.... -	.... -	.... -	.... - ....
Atchison Top. & S. Fe	9⅞- 12⅝	11⅜- 12½	12⅜- 16	13⅞- 16	7⅜- 14½	4½- 8½	3 - 5½	3¾- 7⅛	6 - 8½	4⅛- 6¾	4⅞- 6⅝	3⅞- 5½
Atlantic & Pacific	½- 1	1 - 1⅜	1 - 1¾	1½- 1¾	1½- 1⅝	¾- 1¼	⅞- 1½	1 - 1¾	1¼- 1⅝	1 - 1¼	1⅛- 1¼	1 - 1
Baltimore & Ohio	67 - 69	69¼- 71	69½- 79¼	79 - 81⅜	71 - 77	69 - 73	70 - 73½	69½- 76¾	76 - 78¾	68 - 76¾	67 - 70	58⅜- 67⅝
Benefic. Int'st certifs	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	9¾- 10	.... -	.... -	.... - ....
Balt. & O. S. W.—Pref	.... - ...	3¼- 3¼	4½- 4½	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Balt. & O. S. W. *R'way*	.... -	.... - ...	.... -	5 - 5	12 - 12	.... -	.... -	.... - ...	6 - 6	.... -	.... -	.... - ....
Pref., *new*	.... -	.... -	.... -	15 - 15⅝	15¼- 15¼	.... -	.... -	10 - 11	10¾- 10¾	.... -	.... -	6 - 7
Belle. & So. Ill.—Pref	.... -	.... -	135 -135	.... -	.... -	.... -	.... -	.... -	135 -135	.... -	.... -	.... - ....
Bos. & N. Y. A. L.—Pf	.... -	.... -	.... -	.... -	.... -	100 -100	... -	.... -	.... -	.... -	.... -	100¼-100⅛
Brooklyn Elevated	.... -	17 - 17	.... -	.... -	.... -	.... -	10 -13	11⅛- 18	.... -	.... -	.... -	.... - ....
Buff. Roch. & Pittsb	20 - 24	.... -	20 - 20	20 - 24¼	22 - 22	.... -	20½- 20½	20½- 20¼	20 - 20¼	.... -	.... -	.... - ....
Pref	.... -	.... -	.... -	61 - 61	.... -	.... -	.... -	-	.... -	.... -	.... -	55 - 55
Bur. C. Rap. & North	.... -	50½- 50½	.... -	52 - 52	.... -	.... -	.... -	50 - 50	.... -	45 - 45	.... -	.... - ....
Canadian Pacific	70½- 73½	67 - 72	67 - 69⅜	67 - 69½	65⅜- 66⅜	62⅝- 65¼	63¼- 66	63½- 68½	65⅞- 67½	62 - 66½	58½- 63	58 - 60½
Canada Southern	47 - 51¼	49⅛- 51½	50 - 52½	50⅝- 52¾	49 - 51	*47 - 50½	48¼- 49½	48¼- 53¾	51¼- 53½	49¼- 52¼	49¾- 52¾	48¾- 51½
Cedar Falls & Minn	.. .. -	. .. -	4½- 5	4 - 5¼	4 - 4	.. .. -	.... -	.... -	. .. -	6 - 6	5½- 5½	.... - ....
Central of New Jersey	111 -116¾	114¼-116	114½-117¾	110¼-115	104 -111	105 -107½	106¼-107	107¼-116	111⅜-115½	90½-112½	89¾- 98⅛	87½- 94½
Central Pacific	14 - 15¼	11¼- 13⅛	14 - 17	15½- 16⅜	13 - 14¼	10¼- 13¾	11 - 12⅛	12 - 12	15 - 18⅝	14⅛- 18	14¼- 16	14 - 14¼
Chesapeake & Ohio	16⅜- 18⅜	16½- 18½	17⅜- 19⅛	18⅜- 20¼	16 - 18⅞	16¼- 18	16½- 17	16⅜- 21⅞	19⅜- 21⅞	17¾- 19¾	17⅝- 19⅜	16⅞- 18⅝
Chicago & Alton	134 -137	130 -136	134½-140	140 -140	138 -140	139 -142	140½ 142	142 -142	141 -141	145 -145	146 -146½	145¾ 146
Rights	.... -	2 - 2¼	2⅛- 2¼	.... -	.... -	.... - ..	-	.. -	.... -	.... -	.... -	.... - ....
Pref	.... -	.... -	.... -	.... -	.... -	.... - ..	160 -160	.... -	.... -	.. -	.... -	.... - ....
Chic. Burl. & Quincy	73¼- 77⅞	73¾- 77¼	77 - 84½	77⅞- 83½	75¾- 80⅝	76⅜- 79⅝	72⅜- 77½	70 - 79¾	72¾- 78¾	71¾- 74⅜	68¾- 76⅞	68⅝- 73⅞
Chic. & Eastern Ill	.... - ...	55 - 55	.... -	.... -	.... -	52 - 52	.... -	54 - 54	55 - 55	50½- 50¾	.... -	50 - 50¼
Pref	93½- 97	96½- 96½	97 - 97	95½- 95½	93 - 93	.... -	.... -	96¾- 96¾	96½- 97¾	94 - 96	94 - 95	95 - 95
Chic. Mil. & St. Paul	54¼- 60⅜	55½- 59⅜	59 - 64⅝	61⅛- 65¾	56⅞- 63½	57¾- 61½	56¾- 60⅜	56⅞- 66½	63⅞- 67⅜	59⅞- 62⅞	57½- 64¼	56⅜- 60¼
Pref	116 -118½	118 -118	119 -123½	119¾-121¼	117¼-119¼	118¾-120	117½-119⅝	117 -121¾	122 -123½	118½-120¼	116½-121	117¾-120¼
Chic. & Northwest	97 -104¾	101⅝-104¾	104 -109	107 -110½	107 -109⅜	104½-110⅜	101¾-105⅞	102½-108¼	102¼-107	98⅞-104⅝	96⅝-104⅜	96¼-100¼
Pref	135½-140	139 -140	139½-141	142 -145	141 -141¼	143 -143	140 -141	142 -142	141¾-143	142½-145	142¾ 145	141 -142½
Chic. R. I. & Pacific	61⅜- 68¾	65 - 68⅛	67¾- 71¾	68⅜- 72⅜	65¾- 69⅞	*66⅞- 69¾	63⅝- 68½	62⅞- 69⅜	60⅜- 66¾	58½- 61¼	60 - 65½	60½- 64½
Chic. St. Paul M. & O	32½- 38	35¼- 38	36⅜- 40	38⅝- 41⅜	34⅞- 39⅝	35 - 37½	34 - 36¾	34¼- 39⅝	35⅛- 38½	32½- 36	32½- 36⅝	32 - 34⅞
Pref	109⅜-112½	112 -112½	112 -115¾	114½-116	115 -116	112 -113	114½-116	111 -115	113⅛-114	110½-113	110 -112½	111½-111½
Clev. Cin. Chic. & St. L	31 - 37⅞	35⅝- 38¾	37 - 41⅜	37½- 40¾	35½- 39	36 - 38¼	34 - 37¼	33½- 42	39 - 41⅛	36 - 39½	36½- 39¾	37½- 39⅝
Pref	78 - 82	78 - 80	84¼- 85½	85½- 85½	88 - 88	.... -	85 - 85	85 - 85	84¾- 85	.... -	82 - 84	82⅞- 82⅞
Cleve. & Pitts., guar	147 -147	.... -	.... -	154 -154	151 -154½	150 -150	.... -	.... -	153¾-153¾	.... -	.... -	.... - ....
Col. Hock. Val. & Tol	19 - 20½	18½- 19½	18¾ 20¾	17½- 20½	16½- 18¼	16¼- 18⅜	15½- 17¼	16⅜- 19⅜	18½- 19⅞	17¾- 19	17 - 19¼	16¾- 18
Rights	.... -	.... -	.... -	⅛- ¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	65 - 66	65 - 65¾	66 66	.. - ..	57½- 57½	.... -	60 - 60	61 - 65	65 - 65	63 - 63	60 - 60½	.... - ....
Delaware & Hudson	129¼-136	135 -138	135¼-139¾	137⅜-144½	+131⅛-140½	129¼-132	126¾-133½	133 -137	134 -137	119¾-134	122½-129¼	123 -127⅝
Rights	.... -	.... -	.... -	.... -	4⅞- 4⅞	4⅛- 4⅞	4 - 4⅜	.. -	.... -	.... -	.... -	.... - ....
Del. Lack. & Western	161¼-170½	165½-169⅜	165⅝-167⅜	161¼-167	158 -162	159½-161½	158½-164¾	162 -167½	168 -174	155¼-171⅜	156 -162½	158 -163
Denver & Rio Grande	10⅛- 10⅞	10 - 10⅞	10 - 11¼	10¾- 11⅞	10⅛- 10½	9¾- 9¾	8¼- 8¼	9¼- 12½	11½- 11¾	10½- 11	11⅛- 13	11¼- 12
Pref	30 - 32¼	29½- 32½	29¼- 32½	31⅜- 34⅜	28¾- 32¼	24 - 30½	25 - 27⅜	27½- 36	33¼- 36⅜	32 - 34½	32⅝- 37⅝	33 - 35⅜
Des M. & Ft. D	5½- 5½	.... -	5½- 6⅜	6½- 7⅝	6¾- 6¾	7 - 7¾	.... -	6 - 6¾	.... -	.... -	6 - 6	5½- 5¾
Pref	14 - 14	.... -	.... -	.... -	.... -	.... -	31 - 33	34 - 34	.... -	.... -	30 - 33	.... - ....
Duluth S. S. & Atl	6 - 7	.... -	7 - 7½	7 - 8	5¾- 5¾	.... -	4½- 4½	.... -	.... -	.... -	4 - 4	.... - ....
Pref	15 - 15	.... -	16⅝- 16⅝	18 - 19	15 - 15	.... -	.... -	13 - 13	.... -	.... -	.... -	.... - ....
East Tenn. Va. & Ga	⅜- ⅜	.... -	.... -	¼- ¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d assessment paid	.... -	.... -	.... -	3 - 4¾	3½- 4¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
3d assessment paid	.... -	.... -	.... -	.... -	6½- 6⅝	5¼- 6	6 - 7	.... -	.... -	.... -	.... -	.... - ....
All assessments paid	.... -	.... -	.... -	.... -	.... -	.... -	.... -	9¼- 11⅛	11¼- 12⅛	10½- 11⅜	11 - 11⅜	.... - ....
1st pref., 2d ass't pd	.. .. -	.... -	12 - 12	12 - 13	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st pref., 3d ass't pd	.... -	.... -	.... -	.... -	.... -	11¾- 13½	12⅝- 12⅝	.... -	.... -	.... -	.... -	.... - ....
1st pref., all ass't pd	.... -	... -	.... -	.... -	.... -	.... -	.... -	14½- 19	19⅝- 19⅝	.... -	.... -	.... - ....
2d pref., 2d ass't paid	.... -	.... -	4½- 5½	5⅜- 7⅜	6⅜- 6½	.... -	.... -	.. .. -	.. .. -	.. .. -	.... -	.... - ....
2d pref., 3d ass't paid	.... -	... -	.... -	.... -	8 - 8	7¼- 7½	8¾- 10½	.... -	.... -	.... -	.... -	.... - ....
2d pref., all ass't pd	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	11 - 13½	13¾- 14¼	12½- 12¾	13 - 13⅜	.... - ....
Evansville & T. Haute	55 - 65	60 - 65	60 - 65	67 - 68	58 - 64½	55 - 56	51 - 53	48 - 49	45 - 45	40 - 45	35 - 42	40 - 40
Flint & Pere Marq	.... -	.... -	14½- 14½	14 - 16¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	.... -	.... -	45 - 45	44½- 44½	.... -	.... -	.... -	.... -	40 - 40½	.... -	.... -	.... - ....
Great Northern, pref	100 -103	101½-103	101½-103	*104½-106	100 -104	100 -102	102 -102	102 -103¾	101½-101½	101 -104	100½-101¾	101¼-102⅛
Gr. Bay Win. & St. P.—												
Trust receipts	4 - 5	5 - 5	5 - 7¼	6½- 7¼	5 - 6	4½- 5⅝	4½- 4¾	3⅞- 5½	4½- 5	3½- 4½	3½- 4¼	1 3½
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12 - 12	.... -	.... -	.... -	1⅝- 3
Harlem	.... -	.... -	250 -260	258 -258	266 -266	260 -263	264 -264	.... -	.... -	260 -260	.... -	259 -259
Houston & Texas Cent.	2½- 2½	.... -	.... -	3¾- 3¾	2½- 2½	2½- 2½	.... -	... -	2½- 2½	.... -	.... -	.... - ....
Illinois Central	89¼- 93¼	90½- 94½	91¾- 95	93½- 95	89½- 94	90 - 90½	89 - 91½	90½- 94½	94½- 95¼	91⅝- 94	90 - 93	82¾- 89⅜
Leased line, 4 p. c	86½- 86½	.... - ...	.. ..	....	.... - ..	.... -	91 - 92	.... -	85 - 85	91 - 91	.... -	90 - 90

* Ex-dividend. † Ex-dividend and rights.

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1894—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER	DEC'BER.
	Low.High	Low. High	Low.High	Low.High	Low.High	Low.High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Iowa Central	6 - 8	7 - 7½	7¾- 11	10 - 11¾	9½- 11⅝	9¼- 10¼	9 - 9½	8⅞- 10⅜	7⅜- 9¼	7¼- 8	7 - 7½	6½- 7⅛
Pref	23¾- 29	26½- 29¾	30 - 35½	35 - 39¾	33½- 39	31 - 35½	32 - 34	32½- 36	32 - 33	26½- 30	25½- 26½	25 - 25
Kanawha & Michigan	9 - 9	.... -	8 - 9	9 - 9½	8 - 8	7⅛- 7⅜	.... -	7¾- 8	8¾- 8¾	8¼- 8¼	.... -	.... - ....
Keok & Des Mo., pref.	12 - 12	.... -	.... -	.... -	.... -	13 - 13	.... -	.... -	.... -	.... -	.... -	13 - 13
Kingston & Pembroke	.... -	.... -	.... -	2 - 2	.... -	.... - ..	.. -	.... -	.. - ..	.. -	.... -	.... - ....
Lake Erie & Western	13⅞- 16	15 - 15½	14⅞- 17⅜	16 - 16⅞	14⅞- 16	14½- 16½	15¼- 15¾	15⅜- 19¼	17 - 19¼	16 - 18½	16 - 18½	16½- 17⅜
Pref	63 - 67¾	63 - 63	65 - 69	67¾- 70	66¼- 69	65¾- 67½	65¼- 66¾	65 - 72½	72 - 74	69½- 72	70 - 74	71 - 73
Lake Shore	118¾-128	125 -128½	126¾-131	128½-130½	128¾-132¾	129 -133¼	127⅜-130½	128½-139	134½-137	130½-136⅝	131¼-138	133½-138
Long Island	98¾-100	98 - 98½	90 - 99	88½- 92	87 - 91	87 - 87½	87¼- 88½	88½- 89½	87 - 88	89 - 89	85½- 86¾	88 - 88
Lou. Ev. & St. L. Con.	.... -	5 - 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Louisville & Nashville	40⅞- 47½	45 - 47⅜	46⅜- 51½	49½- 52⅜	43⅝- 50½	43¼- 46½	43⅝- 46½	45¾- 57¼	54¾- 57⅜	52⅝- 56	53 - 56⅝	52⅞- 54⅝
Louisv. New Alb. & Chic.	8½- 10	8 - 9⅜	8¼- 9½	8½- 9⅞	7⅛- 9	6 - 8½	6½- 7⅜	7¼- 9½	7⅝- 9¼	7 - 7¾	6⅞- 8	6¾- 7⅜
Pref	33 - 40	32⅜- 33⅝	31½- 33½	30½- 34⅜	25 - 31	20½- 26	19¼- 26¾	23 - 29¾	22½- 28	20 - 24¾	20½- 23½	20 - 22¼
Louisv. St. L. & Texas	.... -	1⅛- 1⅛	.... -	1⅜- 1⅜	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... - ....
Mahoning Coal Ry	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -102	.... - ..
Pref	.. -	.... -	107 -107	.... -	.... -	.... -	.... -	104 -104	.... - ..	106 -106	.... -	.... - ....
Manhattan Consol	118½-124	120½-124	122⅜-126⅜	125 -127⅜	113 -126	114 -118	111½-117	112 -122	113½-120⅞	104½-116½	102¼-108¾	103⅞-107⅜
Manhattan Beach Co	.... -	4 - 4	4¼- 4½	.... -	3⅝- 3⅝	2¾- 2¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Mexican Central	7⅛- 7½	6⅛- 6¾	6⅞- 7¾	7⅞- 8¾	7 - 7¼	6½- 7	7 - 7	8½- 8¾	8¼- 8⅝	.... - .	7 - 7	.... - ....
Michigan Central	96 - 99	97 -100⅜	98 - 99⅞	97¼- 98¾	95¾- 98¼	95 - 97½	94 - 94	95 - 99½	97¼- 98½	98 - 99½	97 -100	98 - 98½
Minn. & St. L., tr. rec	10 - 11½	9⅞- 11	10½- 12½	11⅝- 13¾	10½- 11⅞	8 - 10¼	3¼- 8	4 - 5¼	2 - 5¼	.. -	.... -	.... - ....
Tr. rec., 1st ass't pd	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12½- 14	14⅛- 14¾	.... -	.... - .
Tr. rec., 2d ass't pd	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	17⅜- 19	.... -	.... - ....
Tr. rec., all ass't pd	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	27 - 27½	29 - 30¼	27¼- 30¼
Pref. trust receipts	28 - 32	30½- 31	30⅜- 35	34 - 38½	32½- 34	30 - 34½	15¼- 25½	20 - 21½	15 - 20½	.... - ..	.... -	.... - ....
Pf. tr. rec., 1st as. pd	.... -	.... -	.... -	.. -	.... -	.... -	.. -	.... -	26¾- 30	29 - 30	.... -	.... - ....
Pf. tr. rec., 2d as. pd	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	31 - 34	.... -	.... - ....
Pf. tr. rec., all as. pd	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	41 - 43	41 - 46	45½- 49
Mo. Kansas & Texas	12⅞- 14¼	12⅝- 13⅛	13⅜- 15¾	14½- 16⅝	13¼- 15¼	12 - 14¼	12 - 13⅝	12⅞- 15¼	14¾- 15½	13 - 13⅞	13¾- 14¾	13 - 13⅞
Pref	22¾- 25¾	22 - 24¼	23½- 25⅞	24¾- 27½	21¼- 25⅜	18⅞- 23	19½- 21⅜	20 - 24⅝	22¼- 24⅛	21 - 22¼	21 - 24	22 - 23¼
Missouri Pacific	18¼- 24½	21⅝- 24½	22¾- 28⅝	28½- 32½	24¼- 31½	25 - 29	23½- 27¾	23⅝- 31⅛	26¼- 30⅞	26½- 28¾	27⅜- 30¾	26⅝- 29⅝
Mobile & Ohio	15¼- 19	16¼- 18	17 - 19	18 - 20	18 - 22	18¼- 20½	18½- 18½	17 - 21½	19 - 21	18½- 19½	18 - 19¼	18¼- 19
Morris & Essex	148 -151¾	148 -150	150¼-153¾	152 -156	155 -157	151¼-153⅜	152¾-154¾	154 -155¾	158¾-160	159¾-161	160 -162	160¼-164
Nashv. Chatt. & St. L	70 - 70	71 - 71	74 - 74	74 - 74	70 - 70	70 - 70	66¾- 66¾	65 - 69	70 - 70	69½- 70	66 - 66	66 - 68
N. Y. Cent. & Hud. Riv.	95¾-101½	96¾-101½	98¾-101⅞	98½-101⅞	95¼-100	*96¼- 99½	95¾- 98	96¾-102½	99 -101⅜	97⅝-100⅜	97⅛-100⅜	x98⅜-100¾
N. Y. Chic. & St. Louis	14 - 16⅜	15 - 16½	15 - 16	15½- 16⅜	13½- 15½	14 - 14¼	13½- 14	14½- 16⅝	14¾- 16	14 - 15	14 - 15	13 - 14
1st pref	66 - 74¼	73 - 75½	69¾- 71	71 - 72¾	64 - 70	64 - 64⅞	62 - 62	68 - 68	65 - 65	65 - 68½	67 - 67	71 - 71
2d pref	30 - 34	30¾- 34	32 - 33	32 - 34½	28½- 31	27½- 27½	25 - 26	27½- 30⅝	27 - 28	27½- 28	28 - 30	28½- 29
N. Y. Lack. & West	110½-113¾	111 -112	110¾-113½	112 -113½	113¼-113⅞	113¾-114⅜	114 -114½	115½-115½	113¾-115	115 -116	115¾-117½	116¼-117
N. Y. Lake Erie & West	13¼- 15½	15⅛- 16¾	16⅝- 18⅝	15¾- 18½	12⅝- 16	11¼- 14⅝	13½- 14½	12⅞- 16½	14¾- 16¾	12¾- 14¾	10¾- 16¼	9½- 12¼
Pref	29¼- 33¾	32½- 38¾	37¼- 39¼	33¼- 35	25¼- 31	27¾- 29½	27¾- 29	26¾- 31	29 - 31	26 - 28	28¾- 31	23 - 24
N. Y. & New England	7½- 14¾	10¼- 12⅜	9¾- 12⅜	8¾- 12⅜	3⅜- 8½	3 - 6¼	.... -	6 - 6	12½- 12½	.... -	.... -	.... - ....
Tr. rec., 1st ass't paid	.... -	.... -	.... -	.... -	8½- 9½	8⅜- 10	9 - 9¼	.... -	.... -	.... -	.... -	.... - ....
Tr. rec., 2d ass't paid	.. -	.... -	.. -	.... -	.... -	.... -	13⅜- 14¼	13½- 20¼	.... -	.... -	.... -	.... - ....
Tr. rec., 3d ass't paid	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25¼ -28¼	26⅜- 28¾	.. -	.... -	.... - ....
Tr. rec., all ass't paid	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	31 - 33⅜	29 - 32¾	30½- 33½	30½- 32½
N. Y. N. Haven & Hartt.	185 -190	183 -185	180½-195	189 -193	179 -189	179 -185⅜	178 -182½	180 -183½	179 -180	181¼-183¼	190 -195	193 -197
N. Y. & Northern, pref	.... -	.... -	.... -	6 - 6	5½- 5¾	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ....
N. Y. Ontario & West	14¾- 16½	15¼- 16½	16 - 17	15⅝- 17⅜	14⅞- 16¼	14 - 15⅜	14⅜- 15¼	14⅜- 17½	16⅝- 17¾	15¼- 16⅞	15½- 16¾	15½- 15⅞
N. Y. Pa. & Ohio	.... -	.... -	.... -	½- ½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..
Pref	.... -	½- ½	.... -	5⅝- ¾	.... -	.... -	.... -	½- 5⅝	.... -	.... -	.... -	.... - ....
N. Y. Susq. & West	14 - 15⅞	15¼- 16½	15¾- 16⅝	15 - 16¼	14½- 15¼	14⅜- 15⅜	13⅝- 14¾	14 - 17¼	16⅜- 17½	13⅝- 17	14½- 16½	14¼- 15⅝
Pref	40 - 45	44½- 46	43¾- 46¾	40¾- 45	36 - 40⅞	39½- 41½	38½- 40¾	39¾- 45½	43 - 48	41 - 45½	41¾- 46	42 - 42¾
Norfolk & Southern	51 - 52	.... -	.... -	58 - 59½	.... -	.... -	.... -	.. - ..	65 - 65	64 - 65	.... -	.... - ....
Norfolk & Western	.... -	.... -	5½- 7	6¼- 7½	5½- 6	5 - 5	4 - 4¾	4¾- 8¼	7⅜- 9½	6⅞- 8½	6½- 8	5¼- 7
Pref	17⅝- 20	20 - 21½	19 - 24¼	21¾- 26	20 - 21¼	17⅞- 21¼	.. -	19¾- 26⅝	24⅝- 26¾	22 - 24½	22 - 23¼	17 - 20¾
Northern Pacific	4 - 5⅛	4¼- 4½	4⅜- 6¼	4⅝- 6⅛	3⅞- 5	3½- 4½	3½- 3⅞	3½- 5⅞	4¼- 6	4 - 4⅝	4 - 4¾	3⅞- 4⅜
Pref	13⅞- 19	16⅞- 18⅞	17¾- 23⅜	18¾- 22⅝	12½- 19⅝	12⅝- 17⅝	12¾- 15¼	13⅜- 20⅝	17¾- 22⅜	16½- 19¼	16⅝- 19⅜	16 - 16⅜
Ohio & Mississippi	.... -	.... -	16¾- 16¾	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... - ....
Ohio Southern	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12 - 17	15½- 16½	17 - 18	16¾- 17⅛	.... - ....
Oregon Ry. & Nav. Co	24 - 25	25 - 25	25 - 30	25 - 27	18½- 20½	10 - 15	15 - 15	17¾- 20¾	22 - 24	20 - 23½	19 - 21⅜	18 - 21
Oreg. Sh. L. & Utah No.	4¼- 6⅜	7 - 8	7¾- 10½	8 - 10⅝	6½- 7	4⅞- 6¼	4¼- 5	4¼- 6	7 - 9	8 - 8	8 - 8	.... - ....
Peoria Dec. & Evansv	3¾- 4¾	4¼- 4⅜	4¼- 5⅜	4¾- 5½	3¾- 5	3 - 4	2¾- 3	2⅜- 6¼	3½- 5	3½- 4⅜	3⅜- 3¾	3⅝- 4
Peoria & Eastern	.... - ..	4½- 5¼	.... -	5 - 5	.... -	5 - 5	3 - 6	2½- 2½	.... -	2⅞- 2⅞	2⅞- 2⅞	2 - 3
Phila. & Reading	17½- 21	20 - 22⅛	19⅞- 23⅜	18⅞- 22¼	14⅝- 19	14⅞- 17¾	15¾- 18½	17 - 22⅞	17¼- 22⅞	16½- 20½	15¼- 18⅝	13½- 16¾
Pitts. Cinn. Ch. & St. L	12 - 14⅞	14⅜- 14⅜	14 - 14¾	13½- 15⅝	12½- 13	10¾- 12	10½- 10¾	11½- 18¼	18 - 21¼	15 - 18¾	15 - 18	15 - 16½
Pref	44 - 50	46 - 50	48 - 52	47 - 53	46 - 47¾	44¼- 46	42 - 43	45 - 49½	49 - 54	41 - 50½	42¾- 48	43 - 47
Pitts. Ft. W. & C., guar.	149 -150	151 -151	151 -151	152 -152	153 -154	150 -150	150 -152½	153 -153	152 -153	155½-155½	158¼-160	.... - ....
Special	.... -	.... -	.... -	143 -143	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	150 -150
Pittsb. McK. & Yough	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	128¾-128¾	.... -	.... -	.... - ....
Pitt. & W.—Prf. tr. rects	26 - 28	.. -	26 - 28½	27 - 29¼	.... -	.. -	20 - 20¼	20 - 26	26 - 27	25 - 29½	28¾- 30½	30 - 35
Rens. & Saratoga	175 -176	172½-172½	175 -178	180 -180	.... -	180 -180	.... -	.... -	181 -181	.... -	.... -	.... - ....
Richmond & West Pt	.... -	.... -	⅞- ⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tr. rec., 1st ass't pd	1 - 1¼	2 - 3	2½- 3½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d assessment paid	2 - 3	3 - 4¾	3¾- 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
3d assessment paid	.... -	.... -	6⅜- 7¼	7 - 9¾	7 - 9½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
4th assessment paid	.... -	.... -	.... -	.... -	10⅝- 11¼	10½- 11¾	10⅝- 12½	12 - 12	.... -	.... -	.... -	.... - ....
5th assessment paid	.... -	.... -	.... -	.... -	.... -	.... -	14⅜- 14⅝	14½- 18½	18 - 19¾	16¾- 18⅝	15⅜- 18¼	15⅝- 16⅛
Pref. trust receipts	.... -	12½- 17	16 - 18	16⅞- 18¾	15 - 16	15 - 17	16½- 18¼	18 - 23	23 - 25	21⅜- 23½	19½- 22½	.... - ....
Rio Grande Western	.... -	15 - 15	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	15 - 16⅜	.... - ....
Rome Wat. & Ogdensb.	110 -112	110 -111½	110 -112	110½-111½	109½-111⅛	110 -113	112¾-114	112 -114½	115 -117	117 -118	115½-117	115¾-117
St. Louis Alton & T. H.	20 - 20	.... -	23 - 23	25¾- 35	30½- 32¾	32 - 35	30 - 33½	33 - 33	33 - 33	32 - 34	32 - 39¾	37 - 38½
Pref	.. -	.... -	150 -151½	.... -	.... -	167⅛-167⅛	.... -	.... -	.... -	.... -	.... -	.... - ..
St. Louis Southern	.... -	95½- 96	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Louis Southw	4 - 5	4¼- 4⅞	4 - 5	4⅞- 5½	4½- 4½	4 - 4	3 - 4¼	3¼- 5¼	4½- 5½	4½- 5	4⅝- 5½	4⅜- 5
Preferred	7⅛- 9¼	8¾- 9	8¾- 10	9¼- 11	7¼- 9¼	7¼- 8¼	7 - 7½	7 - 9⅞	8⅝- 10⅜	8⅝- 9½	9¼- 10⅝	9 - 10
St. Paul & Duluth	22⅞- 25	24 - 24	23 - 25	26 - 27	23 - 24	24 - 24	.... -	26 - 28	22 - 26	24 - 25	.... -	.... - ....
Pref	88 - 88	92½- 92½	95 - 95	86 - 95	88 - 88	.... -	.... -	90 - 95	86 - 93	.... -	89 - 90¼	89½- 89½
St. Paul Minn. & Man	100 -103	102 -104	104 -105	103 -106	105 -107	103 -103	102 -104½	101 -105	104½-104½	107 -110	108 -109	109 -111
Second Avenue (Horse)	.... -	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Southern (vot. tr. ctfs.)	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12 - 13⅞	13⅜- 14⅞	11¾- 13¾	10⅜- 13¼	10½- 12
Pref. " "	.... -	.... -	.... -	.... -	.... -	.... -	34½- 34½	34¼- 41½	41½- 45¼	40 - 42¾	35 - 41	36 - 38½
Southern Pacific Co	20 - 24	22 - 23⅜	23 - 25	20½- 24	18 - 20⅞	18 - 20½	17⅛- 18⅜	.... -	20⅜- 21⅜	17¾- 20⅝	17¾- 20⅜	18½- 19¾
Texas Central	.... -	.... -	.. -	24 - 24	.... -	.... -	.... -	.... -	13 - 25	14 - 14	13 - 13	.... - ....
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	26 - 26	26 - 26	.... - ..
Texas & Pacific	7 - 9	8 - 9	8 - 10	8½- 10½	7¾- 9	8 - 9	8 - 9	8 - 10⅞	9¼- 10⅝	9⅛- 10⅛	9⅛- 10⅝	9⅛- 10⅛
Texas & Pac. Land Tr.	7½- 7½	8⅛- 8½	8½- 10	9½- 10¾	7⅝- 7⅝	8⅝- 9½	9⅛- 9½	10 - 11¼	10 - 10	8 - 8	9¾- 9¾	8 - 8½
Third Avenue (Horse)	172½-172½	.... -	.... -	.... -	.... -	185½-186	.... -	.... -	187½-187½	.... -	.... -	.... - ....
Tol. A. A. & No. Mich	5½- 7	6 - 6	6½- 10½	8 - 11⅝	5 - 8¼	4 - 6½	3½- 4¼	4¼- 6¼	5¼- 9⅞	4½- 7½	2¼- 5¾	2 - 3
Tol. & Ohio Central	38 - 38	36 - 36	35 - 35	36½- 36½	.... -	.... -	34 - 35	34½- 37	36¾- 45	51 - 51	46¼- 51	46 - 46
Pref	75 - 75	.. -	75 - 75	.... -	.... -	.... -	65 - 65	75 - 75	.... -	77 - 77	.... -	75 - 75
Tol. Peoria & West'n	.. - ..	.... - ..	.. -	15 - 17	.... -	.... -	.... -	.. - ..	. - ..	.... -	.... - ..	.... - ....

* Ex-dividend.

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1894—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Tol. St. L. & Kan. City	.... -	.... -	2 - 2	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	7 - 7
Union Pacific	17¼- 20⅝	17 - 18⅞	18 - 22¼	18⅝- 22¼	14⅞- 19⅛	9 - 16⅛	7 - 11⅜	7⅛- 14¼	12½- 14¼	11 - 12⅝	11¼- 14⅛	10¾- 12⅛
Union Pac. Den. & Gulf	4¾- 6½	5⅛- 5½	5¾- 6⅞	5⅛- 6¾	5 - 5¼	3½- 5	3¼- 3½	3 - 6	4⅛- 5⅛	4⅛- 4⅝	4⅛- 4¾	3¼- 4
United Compan's, N. J.	.... -	.... -	.... -	.... -	231⅝-231⅝	231 -231	.... -	.... -	230 -230	.... -	.... -	.... - ....
Utica & Black River	150 -150	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	146 -146	.... -	.... - ....
Wabash	6 - 7½	7 - 7⅛	6¾- 7⅛	7¼- 8⅛	6⅞- 7⅜	6⅜- 7⅜	5¾- 6½	6 - 7¾	6½- 8	6 - 6⅞	6¼- 7⅛	6 - 6½
Pref.	12½- 14⅝	13¾- 14½	13⅞- 16¼	16¼- 18⅝	14⅜- 17⅜	13 - 16¼	13¼- 14¾	13⅜- 16⅞	14½- 17⅜	13⅞- 14¾	13¾- 15½	13½- 14⅞
Wheeling & L. Erie	12¼- 13⅝	12½- 13⅜	12⅝- 13⅜	12½- 13⅞	9¾- 13½	9¾- 11⅞	9 - 11½	9⅞- 14⅜	12⅜- 13⅝	11 - 13	11½- 13	10 - 12⅜
Pref.	47 - 50¼	47¼- 49¾	46⅜- 49⅞	49 - 51½	41⅜- 49⅞	43½- 45¾	32½- 44¾	35¼- 47	44¼- 46⅞	38½- 45⅝	40 - 44½	41¼- 42⅝
Wisconsin Central Co.	6⅞- 6⅞	7 - 7½	7¼- 8	7⅛- 8⅝	6¾- 7	4 - 5	1½- 4	2½- 4⅝	4½- 4⅝	3¾- 4	3⅝- 4½	3½- 3⅞
EXPRESS.												
Adams	150 -154¾	153 -154½	150 -152	151 -152¾	148 -153	148 -152	148 -151	148 -151	146 -150	146 -150	140½-146	140 -145
American	109½-112	111 -114	112 -115½	111½-116	112¼-114	109 -114	108 -111½	111 -115	110 -114½	110 -113	110⅜-115	109 -115
United States	48 - 57	51 - 56	52 - 55	52 - 57	51 - 54	50 - 53½	49½- 52½	52 - 54	49 - 54	41 - 49¾	43 - 48	43 - 46
Wells, Fargo & Co.	122 -128	122½-127	123½-126	124 -127	124 -127	110 -126	109 -116	112 -120	116 -122	114¾-119	105 -111	105 -110
COAL & MINING.												
American Coal	.... -	.... -	-	87 - 90	82 - 82	.... -	88 - 90	.... -	.... - ...	90 - 90	88 - 90	87 - 87
Colorado C. & I. Devel.	10 - 10¾	10 - 10⅞	11 - 11	12½- 13⅝	.... -	5 - 7½	7¼- 7¼	8 - 9¼	9½- 9⅞	7 - 10	9 - 9	4½- 9
Colorado Fuel & Iron	21 - 26	26 - 26¼	25½- 26	25 - 27½	22 - 23	24¾- 25¼	.... -	24¾- 26	24 - 26	22 - 23	23¼- 26½	26 - 26⅜
Pref.	50 - 64½	.... -	.... -	68 - 70	.... -	.... -	.... -	.... -	70 - 70	.... -	72 - 72	72 - 75
Col. & Hock. C. & I.	4½- 7¼	6½- 8	7⅛- 9⅝	7⅛- 9¾	6¼- 7	7½- 7½	6⅞- 7½	7⅛- 8	7⅝- 7⅝	5¼- 6½	5¾- 7¼	4⅝- 5½
Pref.	.... -	.... -	30 - 30	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... - ....
Consolidation Coal	28 - 30	.... -	31 - 31	.... -	30½- 30½	.... -	.... -	.... -	.... -	.... -	.... -	31½- 31½
Homestake Mining	.. -	15 - 15	14½- 14½	14½- 14¾	14 - 14	14 - 15	15½- 15½	15 - 17	.... -	17 - 18	17½- 18¼	17 - 17
Lehigh & W. B. Coal.	.... -	.... -	.... -	.... -	22 - 22½	.... -	.... -	22 - 22	.... -	22 - 22	22 - 22	.... - ....
Maryland Coal, pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	39 - 39	.... -	.... -	50 - 55
Minnesota Iron	.... -	45 - 45	45 - 52	50 - 50	.... -	.... -	.... -	48½- 50	50 - 50	.... -	.... -	40 - 40
New Central Coal	7⅛- 7½	7 - 7	8½- 8½	8½- 8½	8½- 8½	7⅛- 7⅛	.... -	.... -	.... -	6½- 6½	9 - 9	6¼- 7
Ontario Silver Mining	6¼- 8	7⅞- 8⅛	8½- 8½	8¾- 11	9 - 12	8⅝- 8⅝	8½- 8½	7½- 7½	7⅜- 7⅜	7¼- 7½	7½- 14	10 - 10
Pennsylvania Coal	.. -	298 -300	300 -300	310 -310	.... -	305 -315	.... -	.... -	300 -300	.... -	275 -300	.... - ....
Quicksilver Mining	⅝- 1⅝	2 - 3	2¾- 2⅞	2¼- 2¼	2¼- 2¼	.... -	.... -	.... -	.... -	.... -	.... -	1⅞- 1⅞
Pref.	.... -	15 - 17	17¼- 17¾	.... -	15 - 15	15 - 15	.... -	13⅝- 15	14 - 14	.... -	.... -	.... - ....
Standard Mining	-	.... -	.. -	1·50-1·50	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tennessee Coal & Iron	14½- 17	16½- 19⅜	18½- 20¼	16 - 20	16 - 18	17¼- 20¼	16⅞- 19¼	17 - 19½	18 - 20⅞	14 - 18¾	14½- 17	15 - 17⅜
Pref.	63½- 65	65½- 65½	70 - 70	71 - 71	62½- 62½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
VARIOUS.												
Amer. Cotton Oil Co.	28 - 29⅜	27 - 28½	25½- 32½	29¾- 32⅜	26½- 31	26½- 29½	26½- 27½	27¼- 34¾	31¼- 34⅝	26½- 32¼	25¾- 29⅜	21½- 27⅝
Pref.	63 - 68½	66½- 68½	67 - 73½	72¾- 74⅞	66 - 76	66 - 70	69¾- 70¼	71 - 78½	76 - 79½	74¼- 77½	72¼- 77	68 - 71¾
Amer. Dist. Telegraph	40 - 40	.... - ...	36 - 38	38 - 40	39½- 40	.... -	40 - 40	42 - 45	39½- 46	40 - 40½	... -	.... - ....
Amer. Sugar Ref. Co.	75⅜- 84⅜	75⅝- 83⅛	80¾-100	89 -107⅜	92¼-109⅝	96⅛-108¼	94¼-105¾	102 -114⅞	88¼-106⅛	80¼- 88¾	83⅛- 96½	82¾- 94½
Pref.	79¾- 85¾	81⅛- 85	83⅞- 92	88¼- 97⅛	88⅛- 97¾	89¾- 96½	91 - 95	94 -100⅛	91¾- 99	89¼- 92½	91⅛- 96	90 - 94
Amer. Tel. & Cable Co.	88 - 90	85 - 88½	86 - 88	87 - 89	88½- 90	86⅞- 89¾	87 - 90½	90 - 92	90 - 92½	89¾- 92	89½- 91½	91 - 93
American Tobacco Co.	69⅞- 77	71⅛- 76⅛	74¼- 83½	83 - 94¼	81 - 87½	82⅛- 90	85¼- 89½	88 -107	97 -104⅞	96⅛-101	90 -102½	90 - 99
Pref.	92 - 95	91¼- 95	94 - 99	98⅛-102⅛	98⅛-100	99 -105	102 -105	105 -110	107 -109½	105¾-107	108 -109	105½-109
Bay State Gas	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	21½- 32	22⅝- 28	16⅝- 24
Brooklyn City RR.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	164 -167	.... -	.... - ....
Brooklyn Traction	.... -	.... -	.... -	.... -	163¾-163¾	.... -	.... -	.... -	14 - 14	.... -	.... -	.... - ....
Brunswick Co	.... -	.... -	4 - 5	.... -	.... -	3 - 3	.... -	3 - 4¾	2½- 2½	2½- 2½	.... -	.... - ....
Cent. & So. Amer. Tel.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -119
Chartiers Valley Gas.	.... -	.... -	.... -	15¼- 15¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chicago Gas Co.	58¾- 67¼	61¾- 66¼	61⅞- 67⅜	61⅞- 69⅜	62 - 74¾	73½- 80	72½- 79¾	71⅞- 78⅜	67¼- 75½	68¾- 76½	69⅝- 77½	68⅝- 74⅜
Dividend scrip.	1·20-1·35	1·20-1·40	1·30-1·37	1·35-1·39	1·25-1·35	1·30-1·42	.... -	.... -	1·30-1·30	1·35-1·35	1·36-1·36	1·32-1·45
Chicago Junction R'y.	.... -	.... -	.... -	96 - 97½	.... -	.... -	93 - 93	90 - 92	.... -	87 - 88	93 - 93	.... - ....
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... - ....
Commercial Cable	.... -	.... -	140 -145	.... -	.... -	.... -	150 -150	.... -	.... -	.... -	.... -	.... - ....
Consolidated Gas	123 -127⅜	124 -126	126 -136⅝	134¾-140	135 -137½	125½-134¾	111 -127½	115½-127	119 -120	116½-122	119 -125	123½-135½
Distill'g & Cat. F. Co.	20½- 27½	23⅝- 30⅝	24¼- 28⅜	23 - 28	21⅝- 25½	23 - 27	17½- 24½	17¼- 24⅝	8½- 19¼	7⅞- 10⅝	7¾- 10¾	7⅞- 11⅜
Edison Elec. Illum. Co.	97 - 97	93 - 96	93 - 99¾	99 -104	100 -103¼	98 -100⅜	95¼-100	98½-100½	101 -103⅜	100 -102¼	100⅜-101¾	99 -103½
Edison Elec. Il., B'klyn	100 -100	.... -	101 -101	104⅞-104⅞	102½-102½	.... -	.... -	.... -	106 -108	108¼-108¾	111 -111	111½-111½
Erie Tel'gh & Tel'ph.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	51¾- 55½	52½- 53	51¼- 52
General Electric Co.	30⅜- 38¼	33½- 40⅞	40⅜- 45½	37¾- 42⅜	32½- 40½	34⅛- 38⅜	35½- 38	35⅝- 44¼	37½- 42	33¼- 38⅞	34⅜- 37¾	33¼- 36¼
Pref.	60 - 60	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	70 - 70
Interior Cond. & Ins.	.... -	.... -	.... -	36 - 50⅜	50¾- 55½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Keeley Motor	.... -	.... -	3¼- 4¼	3⅞- 4½	.... -	.... -	.... -	.... -	4½- 4½	.... -	.... -	.... - ....
Laclede Gas, St. Louis.	15 - 16⅞	15½- 16	16 - 17¼	16½- 18¼	16¼- 17⅜	16½- 17⅝	16½- 17	17 - 20	18¼- 19¾	18 - 19½	19½- 22⅝	22 - 27
Pref.	59 - 67½	61 - 62	63 - 68	70 - 73	70 - 71¾	65⅝- 69	65⅝- 68¾	67¾- 74¼	72 - 74	72 - 75	75 - 82½	78½- 84¼
Long Island Traction	.... -	.... -	.... -	18 - 22	14 - 19½	12½- 16	12⅜- 15	14½- 17	10⅞- 15¼	11 - 14½	12 - 14½	12½- 14¼
Metropolitan Traction	.... -	.... -	.... -	117 -117	115 -120	113 -113	112¼-112¼	118 -118½	116 -116	106½-116⅜	107⅜-109¾	107½-107½
Mexican Telegraph	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	190 -190
Mich.-Pen. Car Co., pf.	.... -	59⅞- 59⅞	55 - 55	54½- 54½	50 - 50	47½- 47½	.... -	.... -	55 - 55	50½- 50½	51 - 51	52 - 52
National Cordage Co.—												
2d assessment paid	17⅝- 20¼	13½- 17½	15 - 21¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
All assessm'ts paid	.... -	.... -	.... -	21½- 24⅞	19½- 25⅝	22¾- 25⅜	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref. 2d assess't paid	42 - 48	30 - 40	31 - 42¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
All assessm'ts paid	.... -	.... -	.... -	44 - 48½	43 - 49½	44 - 46	.... -	.... -	.... -	.... -	.... -	.... - ....
Nat. Linseed Oil Co.	22½- 25	16 - 22	19 - 20	20 - 22	18 - 21	18 - 20	17 - 19	17 - 18	14 - 16¾	16½- 22	20½- 21	17¾- 21½
National Lead Co.	22 - 28¾	25¼- 30¼	26¼- 39	36⅞- 42⅜	36¼- 42	37 - 41½	37¼- 39¼	38 - 44⅞	38¾- 44¼	36½- 40⅜	38 - 42⅞	36½- 41
Pref.	68 - 74⅜	70½- 76½	71½- 84⅜	83¾- 88¼	82 - 87¾	82 - 84¾	82½- 85	83 - 92½	87 - 89¼	85 - 88⅛	84 - 89¼	83⅝- 85¼
Nat. Starch Mfg. Co.	.... -	8½- 9¾	10 - 11	8 - 10¼	.... -	8 - 9½	7 - 9	8½- 12	10¼- 10¼	.... -	6 - 6	6 - 7
1st pref.	.. -	40 - 40	42 - 45	47 - 52	50 - 50	48 - 49	30 - 35	48 - 48	49 - 49	43½- 43½	44 - 48	45 - 45
2d pref.	.... -	.... -	.... -	20 - 20	30 - 30	.... -	.... -	35 - 35	33½- 33½	35 - 35	.... -	24 - 35
North American Co.	3½- 4½	3⅞- 4¼	4 - 5⅝	4½- 5½	3¾- 4½	2¾- 4¼	2¾- 3¼	3½- 4¾	4¼- 5½	3¾- 4⅜	4 - 5	3⅜- 4¼
Oregon Improvem't Co.	12 - 14½	12 - 12½	13 - 17	15 - 17½	12½- 12½	12½- 13¼	11⅞- 12½	11¾- 16½	16¼- 13¾	15 - 16¼	10½- 14¾	10 - 13
Pacific Mail S. S.	14 - 17½	16⅞- 18¼	15⅝- 17½	16½- 17½	13½- 16	14½- 14¾	14½- 15½	14⅞- 17	14¾- 16	14¾- 20¼	20 - 24	20¾- 23¼
P. Lorillard Co., pref.	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118½-118½	.... -	.... - ....
Pipe Line Certificates.	79 - 80⅛	80⅞- 81	80½- 82¼	82½- 86	87 - 87½	85 - 90½	84¼- 84¼	.... -	.... -	.... -	.... -	92½- 95¾
Pullman Palace Car.	162⅝-171¾	165 -169	168⅝-172	171⅞-174	153 -172	158 -165	152 -161	155 -165	158⅛-162½	157½-162½	152 -161	153¼-156¼
Procter & Gamble	.... -	166 -167	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	132 -132	.... -	.... -	.... - ....
Standard Gas, pref.	.... -	.... -	.... -	.... - ..	.... -	.... -	82 - 82	.... -	.... -	.... -	.... -	.... - ....
Silver Bullion Certs.	67 - 67	64¼- 65⅜	.... -	64 - 64	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
South'n & Atl. Tel'gh.	.... -	.. -	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	92 - 92	.... - ....
U. S. Cordage Co.	.... -	.... -	.... -	.... - ..	15½- 20¼	19¾- 23¾	20 - 22⅜	17½- 23	12½- 19¾	10 - 15¼	8 - 14	5⅛- 9¾
Pref.	.... -	.... -	.... -	33 - 40	37 - 41	35 - 37¼	30¾- 38	24⅞- 33	19 - 25⅝	14 - 24	8½- 17	
Guaranteed	.... -	.... -	.... -	.... -	61 - 61	59¾- 62½	59 - 60	55 - 60	.... -	47 - 47	22 - 30	16⅜- 29
U. S. Leather	.... -	.... -	.... -	.... -	.... -	9 - 10	8½- 11	9 - 11⅜	10 - 11⅜	9⅞- 10¼	9 - 9	8 - 9¾
Pref.	.... -	.... -	.... -	66½- 68¾	62 - 67½	+52½- 64⅜	53 - 60	55¾- 64⅜	59½- 63⅞	59 - 60⅝	59¼- 60½	59⅝- 62⅜
U. S. Rubber Co.	36 - 41	38 - 39¾	39½- 40½	38½- 43	33½- 39⅞	36 - 39¾	33½- 36	34 - 42¾	39¼- 40½	38 - 41¾	40¼- 45	41⅛- 45⅛
Pref.	80 - 84½	82 - 84	84¼- 88	89 - 91½	83 - 91	*90 - 95	80¾- 89½	90¾- 96¼	94 - 95	92½- 95	94¾- 96¾	97 - 99
Western Union Beef.	6 - 6	5½- 5½	5⅝- 5⅝	.... -	.. -	4 - 4	.... -	.... -	3½- 3½	5 - 5	7 - 7	7 - 8
Western Union Tel.	80⅞- 86½	82¼- 85⅝	84½- 87½	83¾- 85¾	81¼- 85½	82⅜- 85⅝	82¾- 85⅜	84⅜- 90⅛	87¼- 92½	85⅝- 89⅛	86¼- 90¼	86 - 89¼
Westingh. Elec., ass'td	.... -	.... -	.... -	78 - 78	.... -	72½- 72¼	.... -	.... -	.... -	.... -	.... -	.... - ....

* Ex-dividend. † Ex-bonus

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BOSTON BONDS IN 1894.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Amer. Bell Tel'p'ne...7	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	110½-112	111½-111¾	111 -111½	111 -111	109 -110⅜
Atch. Top. & San. Fe—												
New 4	66¾- 70⅝	70⅝- 71⅝	70¾- 76½	73 - 76⅛	72 - 74	73⅞- 77⅝	69¾- 75⅞	69½- 73¼	71 - 73¼	65½- 70½	64⅜- 69½	61¾- 65¼
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	73 - 73	70 - 70½	.... -	.... - ...	63 - 63	.... - ....
Guar. 6 per ct, notes..	.... -	.... -	93⅞- 93⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d class, "A".....2½-4	30¾- 33⅛	32¼- 33⅜	32⅜- 37¼	33⅞- 38	30½- 35	24¾- 31⅞	20 - 26¾	20⅜- 25¼	22½- 25⅜	18½- 22½	18⅝- 21	16⅛- 19⅛
Registered.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	20½- 20½	.... -	.... -	.... -	.... - ....
2d class, "B" 1989.4	.... -	.... -	.... -	.... -	.... -	28 - 31¼	26¼- 26¼	.... -	.... -	.... -	19¾- 19¾	.... - ....
Incomes.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	23½- 23½	.... -	... - ...	.... -	17½- 17½
Atch. Col. & Pacific...6	... -	... -	.... -	.... -	.... -	.... -	.... -	38¾- 38¾	.... -	.... -	.... -	.... - ....
Atchison & Nebraska.7	.... -	.... -	121½-121½	122¾-122¾	.... -	123 -123	.... -	.... -	.... -	.... -	124 -124	
Atlantic & Pacific—												
West. Div , income..6	2⅜- 2⅞	.... -	4 - 4	.... -	.... -	3⅝- 3⅝	.... -	.... -	.... -	.... -	.... -	2½- 2½
1st, 1937..... 4	48¼- 48¾	.... -	49¼- 50	52⅛- 52⅛	50⅛- 50⅛	.... -	46⅛- 46⅛	.... -	.... -	41⅞- 41⅞	41⅜- 41⅜	42 - 42
Boston & Albany 6	... -	.... -	106½-106½	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1913..... 4	.... -	.... -	.... -	.... -	106½-106⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. Clin. F. & N. B.5	.... -	.... -	... -	.... -	114⅛-114⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. & Lowell—1907.4	.... -	100⅝-100⅝	100⅝-100⅝	.... -	... -	.... -	.... -	.... -	.... -	... - ...	.... -	.... - ....
Burl. & Mo. River—												
In Neb., non-ex. 1st..6	104 -104	105 -106	106½-106½	106½-106⅜	105 -105¾	105¾-105¾	.... -	.... -	.... -	106 -106	105½-105½	105½-106
In Neb., exempt 1st..6	111½-114¾	113¾-116	115¼-116	116 -116½	113 -117	115 -115½	115½-115¾	115 -115	115½-115¾	115 -115¾	.... - ...	115 -115¾
In Nebraska.....4	90 - 90	.... -	.... -	.... -	.... -	92¼- 92½	.... -	.... -	.... -	.... -	.... -	95 - 95
Ced. R.&M.R.—1916.7	.... - ...	.... -	.... -	134½-134½	.... -	.... -	124½-124½	.... -	134¾-134¾	.... -	135⅝-135⅝	.... - ....
1894..... 7	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ...	... -	.... -	.... - ....
Cheshire—1896.....6	.... -	.... -	.... -	103¼-103¼	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Burl. & Quin.—												
Denver Extension....4	88 - 90	92 - 92	92 - 92¼	92½- 92⅝	92½- 92½	93 - 93	92¾- 94	.. -	91¾- 92⅞	92 - 92¼	92 - 92⅞	92½- 93
1st, 1903.....7	118½-119¾	119⅜-119¾	119 -119¾	119¼-120	119½-120⅛	119½-119¾	119¼-120	119¼-120	119½-120	119¾-120½	120¼-121½	120⅜-121
Southwest. Div.....4	94 - 94	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Plain bonds.....4	.... -	84½- 84½	84½- 88	86½- 88	87¾- 88	88¼- 88¼	89 - 89	90¼- 90¼	.... -	.... -	.... -	88 - 88½
1895 5	100¼-100¼	.... -	.... -	.... -	100¼-100¼	.... - .	.... -	.... -	.... -	.... -	.... -	.... - .
Convertible, 1903...5	99 -101	100⅞-101⅜	101⅜-103⅝	103⅛-104	101⅛-103	101⅞-103¼	101 -102¼	100¾-102	101¼-102	101¼-102	101⅛-102	101¼-101⅞
Sinking fund, 1901..5	.... -	.... -	102⅜-102⅜	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1913..... 5	- -	.... -	.... - ...	101⅛-101⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Iowa Div., 1919.....4	93½- 93½	94½- 95	94¾- 95½	96 - 96	95 - 95	95 - 95¼	95½- 95⅝	95 - 95	.... -	.... -	97½- 98½	97½- 98
Nebraska Exten.....4	.... -	.... -	.... -	.... -	89½- 89½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1896 7	.... -	.... -	.... -	.... -	102½-102½	102¾-102¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Burl. & North...5	101½-102½	102½-103⅝	103 -104¾	104 -104½	103 -104	102⅝-103⅞	102¾-103¼	102 -102¼	102 -102½	102¼-103½	103¼-103⅞	103½-104
Debenture.....6	96 - 98	98½- 99	99¼-101	100½-100½	100 -100½	100 -100¼	100 -100	99 - 99	.... - ..	97½- 97½	.... -	97½- 97½
2d mort.....6	99½-100	100 -100¼	100¼-101	102 -102	102 -102¼	100½-102¼	101 -101	100 -100	99 - 99¼	99 -100	.. -	.... - ....
Ch. J. R'y & U. S. Yds.5	100 -102	101¼-102¼	101½-102¼	102 -103¼	102½-104½	103⅞-104¼	103½-104	104 -105	104 -106	104¼-105½	104⅝-106½	105¾-106¼
Chic. Mil. & St. Paul—												
Dubuque Division....6	115 -116½	116 -116½	.... -	.... -	117⅛-117¾	117 -117	.... -	116⅝-116¾	.... -	117¾-117¾	119 -119	.... - ....
Wisconsin Val. Div..6	101¼-101¼	.... -	110¼-110¼	113 -113	112¼-112¼	.... -	112 -112	112½-112½	.... -	.... -	.... -	.... - ....
Chic. & W. Mich.....5	61 - 71	71 - 80	80 - 82½	... -	61¾- 65	61 - 61	62 - 63	61 - 70	68 - 69½	60 - 64	60 - 65	65½- 72½
Chic. & N. Mich.....5	66 - 66	66 - 66	71 - 75	.... -	53 - 55	53 - 53	55½- 55½	53½- 53½	.... -	.... -	58½- 60	61 - 63
Cin. Sand. & Clevel'd.5	101¾-101¾	.... -	101 -101	104 -104	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... - ....
Clev. & Can.—Equip...5	.... -	25 - 30	.... -	.... -	.... -	20 - 20	.... -	.... -	28 - 30	.... -	.... -	.... - ....
Consol. RR. of Vt.... .5	88 - 89½	87¾- 90	86 - 88½	89 - 89	88¾- 89	85 - 87½	85 - 87	86¾- 87¾	86 - 87½	84½- 86	85½- 87	85½- 86½
Current River.....5	.... -	60 - 60	.... -	62½- 62½	.... -	.. -	.... -	62½- 62½	.... -	.... -	.... -	85 - 85
Det. Lans. & No. 1st..7	.... -	... -	.... -	71 - 75	.... -	70 - 70	70 - 70	.... - ...	55 - 55	60 - 64	65 - 65	65 - 65
Dominion Coal.....6	... -	.... -	.... -	.... -	.... -	.... -	100 -100½	99½-100½	99½-100	98 - 99½	99 - 99⅞	99 - 99⅛
Eastern, Mass., 1906.6	117½-118	118½-118½	118½-120	119 -120	120 -120¼	121 -121½	.... - ..	120¼-121¼	122 -122	122 -122¾	121 -121½	121¼-121½
Fitchburg RR.....5	.... -	.... -	.... -	.... -	106½-106⅜	.... -	.... -	.... -	.... -	.... -	103¾-103¾	.... - ...
Fremont & Elk Horn.6	122¼-122¼	123 -123	123½-123½	121¾-121¾	124⅜-125	124 -124	.... -	124 -125	125 -125	.... -	127 -127	.... - ....
Unstamped.....6	.... -	121⅝-122	.... -	123 -123	123½-123½	122½-122½	122½-122½	.... -	123½-123½	.... -	.... -	.... - ....
Illinois Steel—Plain...5	66 - 71½	71¼- 80	78½- 86	84½- 86	82 - 84¼	81½- 82⅞	80¼- 82	81 - 86¼	84½- 86	83½- 84	83½- 86½	85½- 86¼
Convertible.....5	.... -	75½- 75½	86 - 86	88¼- 89½	86 - 87	.... -	.... - ...	.... - . ..	86 - 88½	84½- 84½	83 - 86	88 - 88
New bonds, 1913.....5	70 - 70	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ia. Falls & Sioux C...7	.... -	.... - . ..	.... -	- ..	... -	.... - ...	129 -129	.... -	.... -	.... -	.... -	.... - ....
Kan. C. Mem. & Bir..5	.... -	30 - 30	30 - 30	30 - 30¾	30½- 30¾	30 - 30	.... -	35 - 35	.... -	.... -	.... -	.... - ....
Assented.....5	23 - 23½	30 - 30	30 - 30	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	.... -	.... - ..	29½- 29½	31 - 31	30½- 30½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
General mortgage...4	.... -	.... -	.... -	.... -	.... -	.... -	57 - 57	.... -	60 - 60	.... -	.... -	.... - ....
Incomes	.... -	.... -	.... -	.... -	.... -	.... -	25 - 25	.... -	.... -	14 - 20	13 - 13¼	13 - 13
General mortgage...2	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	61 - 65	54 - 54	53¾- 54	55 - 56
Kans. C. Clin. & Spr..5	... -	.... -	60 - 60	60 - 60	60 - 60	.... -	60 - 60	61 - 62½	.... -	.... -	.... -	.... - ....
K. C. Sp. & M.—B'dge.5	93 - 93	.... -	93½- 93½	93½- 93½	94½- 95	94 - 94	94 - 94	.... -	95 - 95	.... -	.... -	96 - 96
K.C.St.Jo.&C.B.—1st.7	.... - ...	120½-122½	121 -121⅝	123¾-123¾	123 -123¼	123⅜-123½	123 -123	123 -123¼	122⅞-124	122½-122⅞	122½-123	124 -124
Kan. C. Ft. S. & Mem.6	77⅞- 80	76 - 83	83 - 87¼	85 - 87	80 - 82½	77⅞- 80	80 - 80	82½- 90	92 - 93½	93 - 93¼	88 - 93	96 -100¾
Kan. C. Ft. S. & G.....7	108 -108	.... -	110 -110	110 -110	110 -110	108 -108	... -	110 -110	.... -	.... -	.... -	.... - ....
Little Rock & Ft. S....7	71 - 72	76 - 80	.. -	.... -	85 - 85	.. -	.... -	81 - 82	80½- 80½	82½- 82½	82½- 85	90 - 95
Lou. Ev. & St. L. Cons.—												
1st L.E.& S.L.1926.6	90 -102½	... -	99¼- 99¼	.. - ..	100 -102	101⅝-102	101¾-101¾	101¼-101¼	.... -	101 -102	102 -102	102⅛-104⅞
Maine Central—												
Collat. trust, 1923..5	107½-107½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1916..... .....4½	.... -	.... - ...	.... -	.... -	101 -101	.... -	.... -	.... -	101¾-101¾	.... -	.... -	.... - ....
Marq. Hough. & On.—												
Exten. 1923.. 6	102 -102	.... -	.... -	.... -	.... -	101⅞-102	101 -101	.... -	.... -	.... -	.... -	.... - ....
Mex. Central, 1911...4	47 - 52	49 - 52¼	49½- 54½	54⅝- 56¾	51 - 54½	52½- 53½	53 - 54½	52½- 58	57 - 58¾	55½- 56½	55 - 57	54 - 55
1st con. inc., 1939...3	8¾- 10	9 - 10	9½- 15	14 - 15¼	12 - 12	11 - 12	10¾- 11	11¼- 15	13 - 14	12 - 13½	11 - 11¾	10 - 10½
2d con. inc., 1939....3	6 - 6	... -	6½- 7½	7¾- 8¼	.... -	.... -	6¾- 6¾	.... -	.... -	.... -	.... -	.... - ...
Assented.....7	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	57 - 57	
New York & N. Eng.—												
1st, 1905..... 6	100 -105½	103¼-104½	104 -104¾	104½-108	106⅛-108¾	107 -110	105¼-+110	107 -108½	109 -110	109 -110	109¼-111½	110½-112
1st, 1905.....7	105 -110	108 -109¾	106 -108½	107 -114	111 -115½	110½-115	109½-114	110 -114¼	113 -115	114¾-115	114 -117	114½-117⅜
2d, 1902 6	85 - 90	86 - 90	82 - 88	83 - 95	95½-101½	98¼-102½	99 -100⅛	100 -102½	102¼-103	103 -103¼	103 -103⅛	103¼-104¼
Registered.....	.... -	.... -	80 - 80	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1908.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108½-108½
N.Y. N. H. & H.—Deb.4	76 - 76	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... - ....
Full paid..... 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	131 -131	138½-138½	.... - ....
Ogdensb. & L. Champ.—												
Con., 1920 6	103¾-104	104 -104½	103 -104½	104 -104	102¼-104	102½-104	102 -102	102 -102	100 -102	101¾-102	101 -102	101 -102
Incomes.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	15 - 15
Old Colony, 1897, reg..6	.... -	.... -	.... -	.... -	.... -	.... -	105¾-105¾	.... -	.... -	.... -	.... -	.... - ....
Omaha & Southw'n...8	.... -	108 -108	.... -	.... -	107 -107	106¾-106¾	.... -	.... -	.... -	.... -	.... -	104 -104
Oregon Improvement—												
New.....5	.... -	50⅝- 50⅞	51⅞- 51⅞	... -	.... - ...	.... -	.... -	55⅞- 57⅛	58½- 60	.... - ...	53½- 53⅞	.... - ....
Oregon Short Line....6	81½- 81¾	88 - 91	88 - 91	87 - 90	83⅞- 84¾	78¼- 78⅛	75 - 78	78 - 87	84 - 84⅜	79¾- 83¾	80¼- 87⅞	86⅞- 90¼
O. S. L. & U. N.—Con..5	50½- 50½	50½- 50½	53⅜- 53½	54½- 54½	.... -	.... - .. .	.... -	.... -	.... -	.... -	.... - .	48⅜- 48⅜
Ott. Osw. & F. R.....8	.... -	119⅝-119⅝	... -	.... - ...	119½-119½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ports. G. Falls & C.4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110	110 -110	.... -	.... -	.... - ....
Republican Valley....6	104 -104	.... - ...	.... -	.... -	.... -	.... -	-	.... - ...	.. - ..	... - ..	106 -106	.... -

†January coupon on.

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BOSTON BONDS IN 1894—CONCLUDED.

BONDS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Rutland—																								
2d mort., equipm't....5	100	-100	100	-100¼	100⅜	-100½	100	-100½	100½	-100⅝	101	-101	....	-	100¼	-100¼	....	- ...	100½	-102	101½	-102	....	- ....
Consol.....4½	....	- ...	....	- ...	....	-	....	-	...	- ...	....	- ...	..	-	....	-	....	-	101	-101	....	-	....	- ....
1st mort.....6	....	-	....	- ...	109½	-110	110	-110¼	110½	-110⅝	110⅜	-110¾	111	-111	110	-110	110	-110	110	-110½	110⅛	-110⅛	110¼	-110¼
San Diego Land.....7	....	-	....	-	....	-	....	-	....	-	....	-	..	-	75	- 75	....	-	....	-	....	-	....	- ....
Union Pacific—																								
1st, 1895.....6	....	- ...	....	-	....	-	....	-	....	-	....	-	...	- ...	105	-105	....	- ...	....	-	....	-	....	- ....
1st, 1896.....6	....	-	....	-	....	-	....	-	....	-	....	-	103⅝	-103⅝	103¾	-104¼	104⅞	-105¼	105½	-105½	....	-	....	- ....
1st, 1897.....6	....	-	....	-	....	-	....	-	....	-	103	-103	104	-104	102½	-105	....	-	....	-	....	-	....	- ....
1st, 1898.....6	....	-	....	-	....	-	....	-	107½	-107½	104⅛	104½	103¾	-104¼	104	-106	106⅝	-106⅝	106⅝	-106¾	....	-	....	- ...
1st, 1899.....6	....	-	....	-	....	-	....	-	....	-	....	-	104	-104	....	-	....	- ...	....	-	....	-	....	- ....
Sink. fund, 3d M....8	....	-	....	-	99¾	-100	100½	-101	98½	- 98½	97	- 97	....	-	....	-	....	-	....	-	....	-	97⅞	- 97⅞
3 year col. tr. notes.6	....	-	87⅛	- 89½	....	-	91⅛	- 91½	90⅛	- 90½	....	-	....	-	87	- 87⅞	....	-	....	-	86⅞	- 86⅞	....	- ....
U. P. Lin. & Col.....5	....	-	....	-	....	-	....	-	...	- ..	....	-	....	-	....	-	....	-	....	-	42	- 42	....	- ....
Un. Elec. Sec.—7 ser..5	...	-	....	-	....	-	....	-	....	-	....	-	....	-	85	- 85	84	- 84	....	-	....	-	90	- 90
West End.....5	100	-101½	99⅞	-100¾	100¼	-100¾	100	-100¾	100⅝	-101⅜	101	-101¾	101¾	-102	102¾	-103	103	-103¼	103⅜	-103¾	103⅛	-104	104	-104¾
.....4½	....	-	....	-	94	- 94	95	- 95	95	- 96¾	96	- 96¾	97	- 98½	98⅛	- 99¾	99½	-100	99¾	-101	100¾	-103¼	103	-104
Wisconsin Cent.—1st..5	64	- 66	64	- 76	72½	- 75⅞	73	- 76	57½	- 73	49	- 60	50¾	- 55	50⅜	- 59⅝	58	- 58¾	54¾	- 58	54½	- 58	53	- 54½
Income, 1937.....5	....	-	13½	- 18¼	15½	- 17½	17	- 17¾	8	- 10¼	8	- 9	7	- 8	7¾	- 10¾	10	- 10¼	....	-	....	-	....	- ...
Wisconsin Val.—1st...7	....	-	....	-	....	- ...	123	-123	....	-	122	-122	....	-	123½	-123½	....	-	...	-	....	-	....	- ....

BOSTON STOCKS IN 1894.

STOCKS. *Prices per share, not per cent.* Par	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Atlantic & Pacific..100	·62½	-1·00	1·00	-1·25	1·00	-1·62½	1·50	-1·62½	1·00	-1·50	·87½	-1·00	¾	- 1	⅛	- 1⅝	1	- 1⅛	....	- ...	⅞	- 1⅛	⅛	- 1
Atch. T.&Santa Fe.100	9¾	- 12⅛	11⅜	- 12½	12⅜	- 16¼	13¾	- 15⅞	7¾	- 14½	4⅝	- 8½	3½	- 5½	3¾	- 7½	6	- 8½	4 9-16	- 6¼	4¾	- 6¼	3 15-16	- 5¾
Boston & Albany....100	200¼	-205	203	-208	*206	-208⅞	207½	-212	205	-210⅛	203	-208	198	-206½	205¾	-208	206½	-208	204	-206¾	204¾	-207½	207	-210
Boston & Lowell....100	182⅞	-185	185	-186	185⅞	-187½	187	-190	189	-190	189	-190	189½	-191	190	-193½	196	-197	194¾	-196	194	-199	196½	-199
Boston & Maine.....100	126	-134½	132½	-143	141	-149	146	-150	144	-148¾	144	-148⅜	145¾	-149½	146	-148½	147	-156	149½	-153⅜	149½	-156½	156	-162
Pref.....100	....	-	*140	-143	143	-145	....	-	....	-	150	-150	149	-151	150	-151	150	-150	150	-150	150	-151	151	-153
Bost. & Providence.100	251	-255	255	-260	260	-260	257½	-260	257	-260	250	-253	254	-260	260	-260	256½	-257½	256	-260	256	-260	257¼	-260
Bost. Rev. B. & L..100	....	-	....	-	....	-	....	- ..	84¼	- 84¼	82	- 82	80	- 82	....	-	....	-	....	-	....	-	....	- ....
Central Mass.....100	11	- 12½	12	- 12	11⅛	- 14½	12⅝	- 14⅜	11	- 12⅛	11	- 11¼	10¼	- 11	11	- 13½	13	- 14	11⅛	- 12¼	11¼	- 11⅞	11	- 11⅛
Pref.....100	46	- 47	46	- 46	46	- 49	48	- 48	47	- 47	47	- 47	46⅛	- 46⅛	46⅛	- 49½	49	- 55	50	- 50	50	- 51	49	- 50
Chic. Burl. & Quin.100	73⅜	- 73¾	73⅞	- 77⅛	77	- 84⅛	78	- 83½	*75⅞	- 80½	76⅜	- 79½	72⅜	- 77⅛	70⅛	- 79¾	72⅞	- 78¾	71¾	- 74⅜	68⅛	- 76¾	68¾	- 73⅞
Chicago Junc. R'y..100	*86	- 86	87	- 88½	88¾	- 91½	91½	- 98	95½	- 98⅛	96⅞	- 97¾	95	- 95	90	- 94	90	- 93	89	- 89	91	- 95½	94½	- 98¼
Pref.....100	90	- 90	93	- 93	95	- 95	98½	- 99	98	- 98	102	-102½	x98	-103½	98	-100	100	-102	99¼	-101¼	98⅞	-104	103	-105
Chic. & West Mich..100	17½	- 17½	19	- 25	23	- 25½	22	- 22	....	-	10	- 12	10	- 10	15	- 18	....	-	....	-	....	- ...	11	- 14½
Clev. Can. & So....100	⅛	- ⅛	⅛	- ⅛	⅛	- ⅛	....	-	....	-	....	-	....	-	....	-	⅛	- ⅛	....	-	⅝	- ⅝	⅛	- ⅛
Pref.....100	2½	- 2½	2	- 2½	2	- 2	2	- 2	....	-	....	-	....	-	....	....	2	- 3½	2½	- 3	2¾	- 3½	2½	- 2⅝
Con. & M.—Pf.,cl.2.100	....	-	145	-145	146	-146	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	148	-148
Class 3.....100	....	-	....	- ...	145	-145	....	- ...	145	-145	....	-	....	-	..	- ..	....	- ...	.	-	....	-	145¼	-145¼
Class 4.....100	155	-169½	156	-156	156	-156	156½	-156½	....	-	146	-158	....	-	....	- ..	....	-	165½	-170	164	-165	....	- ....
Conn.& Passumpsic100	122½	-125	122½	-123	123	-123	122½	-123	122½	-124½	125	-128	127	-127	125	-127½	127	-129	129	-129	127½	-127½	132	-132
Connecticut River..100	225	-225	....	-	228	-230	228	-228	232	-232	230	-232	225	-225	227	-230	230	-232	240	-245	250	-250	x248	-250
Det. Hill. & So. W..100	....	- ...	....	-	..	-	90	- 90	92	- 92	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Det. Lans. & No 100	...	-	....	-	....	-	*25	- *25	....	-	....	-	...	-	....	-	...	- ...	....	-	....	-	¼	- ¼
Pref.....100	....	-	....	-	....	-	5	- 5	....	-	....	- ..	....	- ...	....	-	....	-	....	-	....	-	4	- 4
Eastern (N. H.).....100	....	-	....	-	....	-	....	-	77¾	- 77¾	....	-	....	-	78	- 78	....	-	....	-	....	-	....	- ....
Fitchburg.....100	12	- 13	....	- ...	12	- 12	12½	- 13	....	-	....	-	....	-	12	- 13½	13½	- 15	....	-	14	- 15½	14	- 14
Pref 100	72	- 76¼	75	- 81	76	- 79¾	77	- 79½	67½	- 77	66¾	- 71	69½	- 70	68	- 71	72	- 78	74½	- 77¾	77¼	- 85	82½	- 88
Flint & Pere Marq.100	....	-	....	-	....	-	14⅞	- 16¼	...	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Pref.....100	....	-	36	- 40	37½	- 45	42	- 46	40	- 42	39	- 40	33	- 40	33	- 45	45	- 45	38	- 40	37	- 40	35	- 36
K. C. F. S. & M.....100	10	- 10	....	-	....	-	8	- 8½	....	-	....	-	....	-	10	- 19	19	- 20	15	- 15	....	-	....	- ....
Pref.....100	....	-	....	-	....	-	37½	- 37½	....	-	....	-	....	- ..	50	- 60	60	- 65	65	- 65	....	- ...	....	- ....
Louis. & Mo. Riv..100	....	- ...	....	-	....	-	4	- 4	....	- ...	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Pref.....100	....	-	....	-	....	-	14	- 14	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Maine Central.....100	101	-105½	103	-105	104	-109¼	110	-114	110	-113	110	-111	111½	-114	110	-115	115¼	-118	115	-119	118¾	-119	124	-125
Massawippi.....100	....	-	118	-118	....	-	117	-117	....	-	115	-115	....	-	....	-	....	-	....	-	125	-125	125	-125
Mexican Central....100	5⅝	- 7⅜	6	- 7	6½	- 8⅞	7⅜	- 9⅜	6½	- 7⅞	6⅝	- 7⅜	6½	- 7⅛	6⅝	- 8⅞	7¾	- 8⅞	6¾	- 8	6¾	- 7½	6⅝	- 7
New Engl'd St. R'y..25	10	- 10	9	- 9	9¼	- 10¾	....	-	12	- 12⅜	11½	- 11½	11¼	- 12	11	- 11¾	10¾	- 11½	x11¾	- 13	12¼	- 14½	14¾	- 16
N. Y. & New Engl'd.100	7⅜	- 14⅝	10¼	- 12½	9⅞	- 12½	8⅜	- 12½	3½	- 8½	4¼	- 5½	5¼	- 5¼	6¼	- 6¼	....	- ...	10¼	- 10¼	11½	- 12	....	- ....
Tr. rec., 1st inst. pd.	....	-	....	- ...	....	-	....	-	8	- 9¼	8½	- 9¾	9	-†14⅜	†12¾	-‡27⅞	‡26½	-§33⅜	‖29	-‖32¼	‖30½	-‖33½	‖30⅝	-‖32⅛
Pref.....100	30	- 41	30	- 37½	24½	- 32½	30	- 40	30	- 39¾	30	- 30	....	- ..	....	-	....	-	....	-	....	-	....	- ....
Tr. rec., 1st inst. pd.	....	-	...	-	....	- ...	....	-	38½	- 42	41¼	- 41¼	35	-†43½	†47	-‡60⅛	‡58	-‖66	‖59	-‖62	‖61	-‖66	‖61¼	-‖65
N. Y. N. H. & Hart.100	184	-189	170½	-185½	182	-192½	188½	-195	180	-189¾	*178	-186	178	-184	181½	-183	180	-184	180½	-188	188	-196	193	-197
Northern, N. H.....100	143	-145	145	-150	148	-149½	150	-160	149	-150	149½	-149½	....	-	149	-150	151	-151	153	-153¼	153	-154⅝	154	-155
Norwich & Worces.100	155	-161	....	-	....	-	....	- ..	....	-	....	-	165	-165	....	-	..	-	....	- ..	....	-	175	-175
Old Colony.....100	170¼	-175¼	173	-174¾	*172	-175½	174	-178	174⅞	-177¼	177	-180	178	-180	179½	-180¼	178	-180½	177¼	-178½	177¼	-180¼	x178¾	-181
Oregon Short Line..100	5	- 8	7⅛	- 7¾	7⅜	- 10¾	7¾	- 10½	5¾	- 7¾	4¾	- 6	4	- 4½	4	- 6½	7	- 9¼	7¾	- 8½	7 11-16	- 8½	7⅛	- 8
Portl. Saco & Ports.100	125	-125	125	-131¼	128½	-130¼	129½	-130¼	130	-131	130	-130	x127	-130	130	-131	130	-130	129¾	-129¾	130¾	-131	133	-133
Prov. & Worces'r..100	247	-247	....	-	....	-	....	-	....	-	....	-	....	- ..	....	-	....	-	....	-	....	-	....	- ..
Rutland.....100	....	-	....	-	1⅞	- 2	2	- 2	....	-	2	- 2	....	-	....	-	....	-	2	- 2½	2	- 2	2	- 2
Pref.....100	70	- 71	....	- . ..	71	- 71	71	- 71	70½	- 71	71	- 71	71	- 71	71	- 71	....	-	71	- 71	71	- 71	72	- 72
South. Califor., pf..100	...	- ...	10	- 12	10⅞	- 11	....	-	....	- ..	....	- ..	....	-	....	-	....	-	....	-	....	-	....	- ....
Summit Branch..... 50	....	-	....	-	6¾	- 7¾	6	- 6	4½	- 5	4¼	- 4½	....	- ...	6½	- 6½	7	- 7	6½	- 6½	....	-	4	- 4
Union Pacific 100	17⅜	- 20⅜	17	- 18¾	18	- 22¼	18⅝	- 22	14⅞	- 19	9½	- 16	6⅞	- 11¼	7⅛	- 14	12½	- 14½	11¼	- 12⅝	11¾	- 13¼	10⅞	- 12
U. P. Den. & Gulf...100	....	-	....	-	6½	- 7	6½	- 6½	5¼	- 5½	....	-	....	-	....	-	....	-	4½	- 4½	....	-	....	- ....
Vermont & Mass....100	140	-140	140	-140	140	-142	143	-143	140	-143	144	-145¾	145	-145	143	-144	....	-	146	-146	....	-	146	-146½
West End... 50	45⅞	- 50	43½	- 47¾	44	- 52½	47	- 50	48	- 49½	43¾	- 49½	44	- 49	48½	- 54½	53	- 57¼	52½	- 54½	53	- 59½	57	- 58¾
Pref.....50	76½	- 80	74¾	- 80	75	- 78	74⅞	- 78	75	- 77	76	- 78¼	76	- 78	77	- 80	79	- 83	82¼	- 85	84	- 86	85	- 87
Wisconsin Central..100	5	- 5	6	- 7⅝	7⅛	- 8⅝	7⅛	- 8 15-16	4⅛	- 7 1-16	4⅛	- 4⅜	⅛	- 4⅛	1¾	- 4½	4	- 4½	3⅛	- 3¾	3¼	- 4⅛	3	- 3⅝
Wor.Nash.& Roch.100	120	-120	119	-119	....	-	119	-120	118	-118¼	119	-119	115	-115	116	-116¼	....	-	118	-119	119	-119	123	-123

* Ex-dividend. † 2d inst. paid. ‡ 3d inst. paid. § 4th paid. ‖ All paid.

PHILADELPHIA BONDS IN 1894.

BONDS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
RAILROAD.																								
Allegheny Valley—																								
Regular.....7·3	105	-106	105¼	-106	106	-106½	106	-107	107	-107	106¼	-107¾	*104¾	-045⅛	104⅝	-105¼	105½	-106	105¾	-106¼	....	-	106¾	-106⅞
East Exten., 1910....7	...	-	129½	-129½	129½	-129½	....	-	....	- ...	128¾	-129	128	-128	....	-	....	-	126	-126	127	-128	....	- ....
General, 1942..... 4	....	-	97⅛	- 97½	95	- 96¾	100	-100	100	-100	100	-100	99	-101¼	....	-	99	- 99⅞	100	-100	99½	- 99½	98¼	- 98½
Allentown Terminal..4	....	-	95	- 95	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Ash. & Pitts.—1st, cp 6	*115	-115	..	- ...	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ...

* Ex-interest.

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PHILADEPHIA BONDS IN 1894—CONTINUED.

BONDS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Baltimore & Ohio—																								
Parkerb'g Branch...6	....	....	....	....	118¼	118¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1988.....5	....	....	....	....	113⅝	113⅝	110	110	110	110	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1925.....5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	112	112	....	....	....	....
Belvidere Del.—1st. ..6	....	....	....	....	....	....	....	....	114	114	....	....	....	....	112	112	....	....	....	....	....	....	....	....
Consolidated.....4	....	....	100¼	100¼	....	....	....	....	102	102	....	....	103	103	103	103	....	....	....	....	105	105¼	105	105
Bell's Gap—1st, 1905.6	....	....	111	111	....	....	....	....	....	....	....	....	..	....	....	....	....	....	110	110¼	....	....	....	....
Consol., 1913.....6	....	....	112	112	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Camb. & Clearf.—1st.5	....	....	....	....	....	....	....	....	..	....	....	....	*101⅛	01⅛	....	....	100	101⅛	....	....	103	103	102⅛	102¾
Cam. & Atl.—Consol..6	....	....	....	....	....	....	117½	119	....	....	118½	118½	....	....	....	....	....	....	....	....	....	....	....	....
Catawissa—Mort.. 7	116	116	*112½	12½	....	....	114¾	115	....	....	....	....	....	....	....	....	....	....	....	....	113⅛	113½	113⅛	113½
1st.....6	....	....	....	....	111¼	111¼	....	....	..	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chartiers—1st.....7	....	....	....	....	....	....	....	....	..	....	....	....	....	....	....	....	....	....	*115⅛	15⅛	120¼	120¼	....	....
Ch. Oklah. & G.—Pr..6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	103	103	103	103⅛	103¼	104	103½	104
General.....5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	70	70	....	....	....	....	....	....
Col. & Cinn. Midland.—																								
1st mort., 1934....4½	*88	88¼	87¼	87½	87½	87½	....	....	88	88	83	84	....	....	82½	82½	....	....	....	....	86½	87½	87½	87⅛
Clearfield & Jeff.....6	....	....	117½	120	....	....	....	....	119	120	....	....	....	....	....	....	117	117	117	117	116	116	....	....
Connecting.....6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	116¼	120½	....	....
Cons. Trac. of N. J....5	83	88	85	87	84½	85½	85½	90	86½	88¾	85⅜	87⅛	85½	86	86	87¼	86¾	87	86¾	89⅛	88¼	89¾	*85⅝	87⅛
Cumberland Valley....8	....	....	....	....	....	....	137½	137½	....	....	....	....	....	....	....	....	....	....	140	140	....	....	....	....
Delaware—1895 6	....	....	123½	123½	....	....	....	....	124	124	....	....	....	....	124½	124½	126½	126½	....	....	127	127½	....	....
Del.& Bound Bk.—1st.7	125¼	128	....	....	....	....	....	....	126½	126½	....	....	....	....	126	126	....	....	....	....	128	128½	129¼	129¼
Easton & Amboy.....5	107	107	107¼	107⅞	108	108¼	110	110¼	107¾	108	....	....	108½	109⅜	108¼	108½	109⅛	109½	....	....	108	108¼	108¼	108¼
Elmira&W.-1st,1910.6	....	....	....	....	120	121	120	120	....	....	....	....	*116⅛	16⅛	118½	118⅛	...	-	....	....	....	....	....	....
Harrisburg.....4	105	105	105¼	105¼	104	104	....	....	....	....	....	....	....	....	103	103	....	....	104½	104½	105	108½	....	....
Hunt. & Broad Top—																								
2d, gold.....7	....	....	101½	102¼	....	....	....	....	103	103	....	....	....	....	....	....	....	....	....	....	....	....	....	....
3d, cons., 1895.....5	101½	102	102	102	102¼	102¼	100¼	101	100½	100⅝	101	101	101¼	101½	....	....	102¼	102¼	100	100¾	100½	101½	101¼	101½
Ind. & Vincennes—2d 6	...	....	....	....	....	....	....	....	....	....	....	....	108	108	....	....	....	....	....	....	....	....	....	....
K.C.Sub. Belt.—1920.6	....	....	98	98	....	....	92	94	....	....	95	95	....	....	....	....	....	....	....	....	95	95	97	101
Lehigh Valley—																								
Consol.....4½	96¼	97¾	100	100¼	101¼	101½	103	103	....	....	100½	100⅜	100½	100⅝	101⅛	101½	102	102	102	102	102¾	103	....	....
Registered.....	98	98	99	100⅛	100¼	102	102	103	....	....	101	111	100¾	101⅛	101¼	101⅜	101⅜	102¼	102	102¾	*101⅜	103	100½	100⅜
1st, coupon.....6	108¾	109⅝	109⅝	110	109¾	110	110¼	110¼	111	111	109	109	....	....	109⅜	109⅜	109⅛	109⅛	110⅝	110⅝	110½	111½	107¾	108
1st, reg., 1898..... ...6	109	109⅛	109⅞	110	110	110½	110¾	111	*108	111	108½	108½	109	109	109¼	109⅜	110	110	110½	110½	108¼	111½	108	108
2d, reg., 1910.....7	131⅜	133	133¼	133½	*131	132¼	132	132¾	132½	132¾	132½	132½	132	132	133	134⅜	*131½	31⅜	131¼	133	133¾	133¾	134½	135
Cons. M., reg., 1923..6	120	120	120½	123	123½	124	123⅞	124	123¾	123¾	121	121	122	122	121¼	121¾	122	122¼	122	123½	....	....	121	121
Cons. M.,coup., 1923 6	120	120	....	....	124	124	124	124¼	...	....	....	....	....	....	....	....	....	....	....	....	124	124	121	121
Annuity.....6	121	121½	....	....	125	127	127	127	127½	127⅜	125	125	123	123	..	....	123	123	126	126	*124½	127	124½	124⅛
Annuity.....4½	97	97	....	....	....	....	101	101	100¾	100¾	100⅜	100⅜	....	....	....	....	102	102	103	103	*102½	02¾	....	....
Leh. Val. Coal—1st....5	*97⅛	100	97½	98⅛	101⅜	104¾	103½	104½	104	104¾	105	105	*102⅝	02⅝	102⅝	103	103	103¾	103¼	103⅝	103¼	103¼	103¼	103¾
Leh. Val. Ry.—1st...4½	*94½	98¼	98	99⅛	99	100¼	100¼	101¼	100	101¼	100	101⅜	98¾	99¼	98	99¼	101⅜	103	101⅜	103	101½	103	99½	104
Newark Passenger....5	....	....	....	....	....	....	....	....	....	....	....	....	*97¼	98¼	97¼	98	98	100¼	100½	102	100⅜	101½	100¾	102½
N. Y. Ph. & Norf.—1st.6	97¾	100	100	102	103	104	102¾	102¾	101½	102¾	102½	103	*100	100¼	....	....	98	100	100	102	102	102	103	103
Norfolk & Western—																								
New River Divis'n..6	....	....	....	....	....	....	109	109	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Northeast. Pennsylv..5	....	....	98	98	99¼	99¼	....	....	93½	93½	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Northern Central—																								
Series A..... 5	....	....	111⅞	112	....	....	113½	113⅜	114	114	....	....	*111⅛	11⅜	....	....	....	....	....	....	....	....	....	....
2d, gen'l, series B ...5	....	....	....	....	....	....	....	....	113	113	....	....	....	....	....	....	....	....	....	....	....	....	..	..
1900.....6	111	111	111	112	....	....	*111¼	11¼	....	....	114	114	*110⅜	10⅜	112	112	....	....	....	....	....	....	....	....
1904, gold.....6	....	....	....	....	....	....	113	113	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Northern Pacific—																								
General, 1st.....6	....	....	....	....	....	....	..	....	..	....	111¾	111¾	....	....	....	....	112⅛	112⅛	....	....	115	115	....	....
3d mortgage.....6	....	....	....	....	63½	63½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Consol.....5	29¼	30⅛	28¾	28¾	33¼	34¼	....	....	....	....	24⅞	24⅞	....	....	26⅝	26⅝	32	32	....	....	29¼	29¼	....	....
Missouri Division...6	....	....	....	....	102¼	102¼	102¾	102¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
North Pennsylvania—																								
1st, 1896.....7	106¼	107	....	....	108¾	108¾	109	109⅛	*105½	05¾	....	....	....	....	107	107	....	....	107½	107½	*105	105	104¾	104¾
Gen. mort., cp.,1903.7	*123	123	124½	124½	125	126	126	126¼	126¼	126¼	126¾	126¾	*123	123	123¾	123¾	....	....	124	125	....	....	125½	125½
Gen.mort.,reg.,1903.7	*123	123	126	126	126	126	126¾	127	....	....	....	....	....	....	123½	123½	123½	123½	....	....	124¼	124¼	....	....
Debenture, 1905.....6	....	....	113	115	..	....	....	....	113	113	....	....	....	....	....	....	....	....	....	....	....	....	....	....
P. & N.Y. Can.—1896.7	....	....	....	....	107	107	109	109	107¾	107¾	104¾	104¾	....	....	....	....	....	....	106¾	106¾	107	107¾	104	104
Reg. & cp., 1906.....7	....	....	121¼	121¼	127¼	127¼	....	....	127¼	127¼	124	124½	....	....	124½	124½	126	126	125	127	128	128	125	125¼
Consol., 1939.....5	....	....	....	....	....	....	111	112	....	....	....	....	109¾	112	110½	111	...	....	*108	108	108½	109	108½	109
Consol., 1939.....4	....	....	93	96	....	....	....	....	....	....	94	94	..	....	94	94	94	94	....	....	93¾	93¾	....	....
Pennsylvania—																								
Gen., coupon, 1910..6	*129	130	....	....	128¼	129	129¼	132	132¼	132¼	....	....	*129½	130	130	130⅜	132	132	131½	132½	....	....	....	....
Gen., reg., 1910.....6	131¼	131¼	130¼	131	*130¼	30½	128	130¼	130	131½	131	132	132	132	130½	131	132	132⅛	*129	131½	130¼	135½	....	....
Cons., coup., 1905....6	....	....	118	119	118½	119¼	118½	119¾	119½	119½	116¾	117½	119	119	....	....	117	117	119½	119½	117	117	120½	121
Consol., reg., 1905..6	118	118	....	....	118½	118⅞	119½	119¾	119½	120	....	....	118	119	119	119	116⅜	116½	118	119	116	117	116	119½
Cons., reg., 1919.....5	113	113¼	....	....	113	113	113¾	113¾	....	....	....	....	113¾	113¾	....	....	*113	113	....	....	....	....	....	....
Cons., coup., 1919...5	....	....	....	....	113¼	113¼	113½	113⅜	115	115	....	....	....	....	....	....	....	....	115¼	115¼	....	....	....	....
Trust bonds.....4½	....	....	....	....	....	....	....	....	108½	108½	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Equipment trust.....4	....	....	....	....	....	....	101¾	101¾	97½	100	99½	99½	....	....	....	....	....	....	....	....	....	....	....	....
Pennsylvania Co.—																								
Registered, 1907....6	*105	105¼	....	....	....	....	105¼	105½	105½	105⅝	....	....	105¼	105¼	....	....	....	....	105½	105⅜	106	106	....	....
Coupon... .....4½	....	....	....	....	107¾	107¾	....	....	....	....	....	....	....	....	110	110	....	....	110⅛	110⅛	110	110	....	....
Penn. & N. W.,1910..5	....	....	....	....	....	....	....	....	100	100	....	....	....	....	....	....	....	....	101⅜	101⅜	101⅜	101⅜	102½	102⅜
Pa. Pough. & Boston.6	....	....	....	....	....	....	....	....	....	....	....	....	5	5	....	....	....	....	....	....	....	....	....	....
People's Traction.....4	....	....	....	....	86¼	88	86½	87⅜	85	90	85½	87¾	87	89	88	90	90	93	92½	94¾	93½	94	93⅛	94¼
Perkiomen—1st series.5	98	98	....	....	....	....	100	100	....	....	....	....	....	....	104	104	....	....	....	....	....	....	....	....
Phila. & Atlan. City..5	100	102½	....	....	102	102½	100	104	102	102	102	102¼	102¼	102⅜	103	103	102¾	102¾	102¾	103½	103	103	....	....
Phila. & Balt. Cent.4½	...	....	....	....	....	....	101½	101⅜	....	....	..	....	107½	107⅜	105	105	....	....	104	105	....	....	....	....
Phila. & Ches. Val....5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	90	90	....	....	....	....	....	....	....	....
Phil.& E.—Gen.,1920.5	113½	113⅜	....	....	*113⅜	16¼	114	116½	114½	116⅛	114½	114½	....	....	114½	116½	....	....	....	....	*114⅛	117	117¼	118
Gen. mort., 1920.....4	100¾	101¼	....	....	*101	101½	101	102	100⅜	103	100½	101½	102	102	....	....	...	....	*100	101	101¼	102	102¾	102¾
General.....6	*127½	27⅜	129	129	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	..
Phila. & Reading—																								
1st, 1910.....6	....	....	....	....	125¼	125¼	...	....	126	126	126	126	...	....	....	....	125¾	125¾	....	....	....	....	....	....
1st series, stamped..5	96¾	99	99	102	102	103	102¼	103	98¾	100	98¾	100	99½	100	101	102¼	102	103	99	100¾	98	99	....	....
2d, 1933.....5	113¾	114	..	....	119	119	117¾	117¾	117½	117⅛	119	119	....	....	....	....	....	....	....	....	....	....	....	....
10-year s. f., 1902..5	....	....	....	....	....	....	....	....	....	....	96	96	....	....	98	98	....	....	....	....	....	....	....	....
Consol., gold.....6	120¼	121¼	120	120	120	121	....	....	....	....	117	117	117	117¾	119	119	....	....	....	..	....	....	118	118
Improvement.... 6	103⅝	104⅛	105½	106	106	108	*104⅝	04⅞	104⅜	105	105	105¼	105¼	106	106½	106⅜	107¼	107½	*104	104½	104⅛	104⅝	104¾	104¾
Con., coup., 1911.....7	128	129½	129	129½	128¼	129¼	128	128¾	127	129	....	....	126	126	126	126	126¾	131	130	131	130½	130½	128	128
Cons., reg., 1911.....7	128½	130	129	130	129¼	129¼	128	128	128	128	....	....	126	126	126	126½	129	129	129¾	129¾	....	....	128	128
1st pref. incomes.....5	31	34	34½	36⅜	36	43	34½	36½	29½	33½	30	30½	28¾	30¾	29½	36½	32½	36¾	30¼	33¾	28¾	31⅞	22½	28
2d pref. incomes.....5	20	24¼	25½	26½	24¾	27¼	22⅞	26½	19¼	22¼	21	21	19¾	20⅞	21¼	25¾	21¾	25¼	20½	23¼	17¾	22¼	14½	18¼
3d pref. incomes.....5	16½	19½	19⅜	21½	19	21¾	19¼	20¼	14	17½	13⅞	16	15	16	15½	21¼	17	21	17	19	14¾	18½	10½	13⅝
New gen. mort.....4	67¾	71¼	71½	75	74½	80	75	81	74¼	76¼	73	76¾	75⅜	76¾	75⅜	79½	78	80¾	74¾	78¼	74⅝	79⅜	73¾	76
Deferred incomes....6	....	....	6	6	....	....	..	..	....	....	....	....	....	....	5½	5¾	....	....	....	....	....	....	2¾	2¾
P.& R C. & I.—Var...	98	101	....	....	100	102¼	100	101⅜	95	95	...	....	92	100	95	95	....	..	98¼	100	100	102¼	....	....

* Ex-interest.

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PHILADELPHIA BONDS IN 1894—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Phila. & Read.—(Con.)—												
Reading Terminal..5	102⅛-103¼	*102 -103	103¼-104¾	104¼-105	101⅛-103⅛	102⅝-103¼	103¼-104¾	103⅛-105	105¼-105⅛	105 -105⅛	104⅛-106¾	106 -106⅛
Receivers' certs.....	*100⅛-01¾	101 -101¾	101⅛-102⅜	102 -103	102¼-103¾	104 -104	100⅜-101¼	101 -102	102 -102	101 -102⅛	102⅝-103	104 -104
Car trust.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97 - 97	.... -	.... -	.... - ....
Phil. Read. & N. E..4-5	51 - 51	.... -	40 - 48	41 - 41⅜	35 - 35	36 - 36	.... -	.... -	.... -	.... -	50 - 50	.... - ....
1942.....5	.... -	.... -	50 - 50	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... - ....
1942.....4	.... -	49 - 49	39 - 45	40½- 41¼	30 - 34	31½- 34	30½- 32¾	33 - 47	48 - 50	43 - 44¾	44 - 45	.... - ....
Incomes, A, 1952.....	.... -	.... -	10 - 12	10 - 13	.... -	9 - 9	7⅛- 7⅛	.... -	8 - 11	.... -	.... -	.... - ....
Incomes, B, 1952.....	.... -	.... -	.... -	8 - 8	.... -	.... -	3 - 3	.... -	.... -	.... -	.... -	.... - ....
Phila. Wilm. & Balt.—												
Debenture, 1932.....4	.... -	.... -	.... -	102 -102	.... -	*102¼-02½	.... -	102½-102½	103 -103	.... -	103⅝-103⅝	.... - ....
Debenture, 1917.....4	99½- 99½	.... -	*99½-101½	100¾-100¾	102 -102¼	.... -	.... -	102¼-102¼	102½-102½	.... -	101⅛-101½	102½-102½
Trust certificates 4	100½-101½	100½-101⅜	102 -103	102½-103	103 -103⅝	103¾-104	102 -102	101½-102¾	102 -102¼	102 -103	103¼-103¾	103⅞-104
Pittsb. Cin. & St. L.—												
Coupon.....7	.... -	*113¼-13¼	114⅛-114⅛	114¾-115½	115⅛-115½	115¾-115⅞	.... -	*113¼-13¼	114 -114	115 -115	115⅛-116	115¾-116
Reg., 1900.....7	116 -116	*112¾- 114	114 -114	.... -	115⅛-115⅜	115¾-116¼	116¼-116¼	*113¼-13½	.... -	.... -	116 -116	.... - ....
Rochester Passenger.5	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98¼	98¾- 98½	98 - 98¾	97⅛- 98⅛	99⅜- 99⅜	99¾-100
Schuylkill R. East S..5	105 -107¼	106¾-107¼	107¼-110	110 -111	109½-111½	*108 -108½	109 -109½	109¼-109½	109¾-110½	110½-111	111⅛-112¾	*109½-10½
Sham. Sunb.& Lewis.5	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Sham. Val. & Potts....7	114 -116	.... -	116½-118⅞	.... -	.... -	.... -	.... -	.... -	.... -	118¼-118¼	.... -	.... - ....
State Line & Sull.....6	.... -	.... -	.... -	101¾-105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Steub. & Ind.—1st, cp..5	.... -	.... -	.... -	.... -	107½-107½	109 -109	*108 -108	.... -	.... -	.... -	112¾-112¾	.... - ....
Stony Creek—1st.....7	.... -	.... -	.... -	121 -123	.... -	.... -	.... -	.... -	.... -	121¾-121¾	.... -	124 -124
South Jersey—1st.....5	.... -	.... -	.... -	.... -	....¾-	.... -	.... -	.... -	.... -	.... -	25 - 25	.... - ....
Sunbury & Erie—1st..7	.... -	.... -	.... -	109¾-109¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sun.Haz.& W.—1928.5	101¾-103	.... -	103½-104½	105½-105½	102½-103½	.... -	104½-104½	.... -	105¾-105¾	105½-106½	*103 -104	104 -104
2d, 1938... 6	98 -100½	100½-102	102 -102½	.... -	101 -103	103 -103½	104 -104	.... -	.... -	105½-106	*102 -102⅝	.... - ....
Registered.....	.... -	101 -101	.... -	101 -102½	.... -	.... -	.... -	.... -	.... -	.... -	*100 -100	102½-102½
Sunb. & Lew., 1896..7	105⅜-105⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105¼-105¼	.... - ....
Tex. & Pac.—New 1st.5	76½- 76½	78 - 78	78 - 83¼	.... -	84⅝- 84⅝	.... -	.... -	85¾- 85¾	.... -	.... -	89⅞- 90	86⅞- 87¼
New 2d mort., inc....5	21 - 23⅜	22⅜- 23¼	22 - 24	24 - 26	23 - 23⅛	.... -	.... -	25¼- 25¼	26½- 28	.... -	27⅜- 27⅜	.... - ....
1st.....6	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Term. 1st.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97 - 97	
Un. N. J.—Gen., 1901.6	115¼-115¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
General, 1908.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	124¼-124¼	.... - ....
General, 1894.....6	.... -	.... -	.... -	.... -	101¾-101¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
General, 1994..... 4	.... -	.... -	.... -	.... -	.... -	107¾-107¾	103 -105	.... -	102⅜-102⅜	102½-109¼	.... -	.... - ....
General, 1923-29....4	.... -	.... -	103 -103	.... -	102¼-107	103⅛-103½	.... -	.... -	.... -	.... -	.... -	.... - ....
War. & Fr.—1st, '96..7	105 -106½	103 -103	104 -104½	104¼-104½	104½-105	105¼-106⅞	105¾-105¾	.... -	.... -	.... -	.... -	.... - ....
West Jersey—1st, '96.6	.... -	.... -	105½-105½	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	104½-104½	
1st, 1899.....7	115 -116	.... -	.... -	113¼-113¾	.... -	.... -	.... -	.... -	.... -	.... -	113 -113	113 -113
Consol., 1909..... .. 6	.... -	.... -	.... -	.... -	.... -	.... -	114¼-114¼	116¾-116¾	.... -	.... -	.... -	.... - ....
W. Jer. & Atl.—1st....6	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West. Pennsylvania—												
Pittsb. Br.—Cp., '96..6	102½-102½	.... -	104 -104¼	104 -104	.... -	.... -	.... -	.... -	102½-102½	.... -	103 -103	.... - ....
1928.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100⅝-100⅝	101½-101½	101⅞-101⅞	102 -102	.... - ....
W. N. Y. & Pa.—1st...5	.... -	.... -	.... -	99⅞- 99⅞	100½-100½	.... -	.... -	.... -	.... -	.... -	105⅜-105⅜	
2d, 1927... 3-5	15 - 20¾	12 - 20½	12¼- 20⅜	14 - 20⅞	14 - 20¼	19½- 19½	.... -	21 - 25¾	24¾- 25½	15 - 25½	19 - 24	25 - 25
Income scrip.....	.... -	.... -	5 - 5½	1 - 5	1 - 4⅝	4½- 4½	6 - 6	8½- 8½	.... -	.... -	.... -	.... - ....
Wilmington & Weld..7	.... -	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... -	.... -	.... -	.... - ....
CANAL.												
Chesap.& Del.—1st M.5	.... -	.... -	50 - 50¼	50½- 51¼	51 - 52	.... -	*50 - 50	.... -	51½- 52½	51 - 51	.... -	51 - 53
Delaware Division....6	.... -	94 - 94	98 - 98	.... -	96 - 96	.... -	93 - 93	.... -	.... -	94 - 94	94 - 94	.... - ....
Lehigh Navigation—												
Extended.....4½	106½-108¼	109 -109½	110 -110½	109½-110	109½-109½	.... -	108 -110½	110 -110½	110½-110½	109 -110	110¼-112⅝	110½-110⅝
RR. loan, 1897.....6	107 -107	*105¾-106	106 -107	106½-106½	.... -	.... -	107 -107	.... -	106 -107	*105½-07½	105 -106¼	105½-105⅝
Gold, 1897.....6	106¾-106¾	107½-107¾	108 -109½	109 -109¾	109¼-109¾	107½-110	107½-107¼	107½ 107½	107¾-108¼	108¾-110	109¾-110	107 -109¾
Gen. mort., 1924 ..4½	*101 -101⅝	102 -102	104½-104½	104½-104½	103⅜-104½	104½-104½	104¾-104¾	104½-104½	104¼-104¼	.... -	.... -	.... - ....
Consol., 1911.....7	129 -129	.... -	130¾-130¾	132 -132½	132 -133	.... -	.... -	.... -	132½-132½	.... -	134¼-134¼	.... - ....
Conv., gold, 1894.....6	.... -	.... -	*101 -101½	101½-101½	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
enna.—Mort., 1910..6	*60 - 60	60½- 60½	60 - 60	61 - 61½	61 - 61⅛	.... -	*58¼- 58½	.... -	.... -	59 - 59⅝	59¾- 60	60 - 60

* Ex-interest.

PHILADELPHIA STOCKS IN 1894.

STOCKS. *Prices per share, not per cent.* Par.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Allegheny Val., pf.. 50	8½- 9	.... -	.... -	.... -	.... -	.... -	.... -	7 - 7	.... -	.... -	.... -	5 - 5
Baltimore Traction..25	15⅞- 17¼	14 - 17	14⅝- 15½	15⅜- 17½	15½- 17½	13¾- 15½	13¾- 14¾	13¼- 15	14½- 17¾	15¼- 16¾	16⅜- 17⅝	15¾- 17
Camden & Atl. pf... 50	25 - 25	25 - 31	.... -	.... -	.... -	33 - 33	.... -	29 - 29	.... -	32 - 32	.... -	33 - 33
Catawissa... 50	.... -	.... -	.... -	.... -	.... -	.... -	.... -	4½- 4½	4½- 4½	4½- 4½	.... -	4½- 4½
1st pref.....50	51 - 52	49 - 51½	51 - 52	51½- 52	51½- 52	50 - 51½	52 - 53	52½- 53	51¾- 51¾	51½- 52	*50 - 51½	50 - 50
2d pref..... 50	50 - 50	48⅞- 49	47 - 49	.... -	.... -	49 - 49	49½- 50¾	.... -	50 - 50	.... -	.... -	.... - ....
Chic. Mil. & St. P...100	54⅜- 60¼	55⅝- 59⅝	59⅛- 65	61⅛- 65⅝	57 - 62¾	57⅜- 61⅜	56⅞- 60⅞	56⅞- 66⅝	63⅞- 67½	59⅞- 62⅞	57⅛- 64¼	56⅜- 60⅛
Consol. Trac'n of N. J..	36½- 40	.... -	38 - 38½	37⅝- 38½	35½- 37½	36 - 36¼	36 - 37	36 - 37	35⅜- 35¾	30 - 33	31½- 33½	31 - 31¼
Delaware RR.....25	30¾- 30¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	31¾- 31¾	.... -	.... - ....
Del. & Bound Br...100	160 -160	.... -	161 -162½	.... -	.... -	.... -	.... -	.... -	165 -165	165 -165	.... -	.... - ....
East Pennsylvania. 50	.... -	51½- 54	.... -	53 - 53	53 - 54	53¾- 53¾	.... -	.... -	.... -	54 - 54½	54½- 54½	55 - 55
Elec. Storage Battery..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	15 - 18½	20 - 35½	21 - 33¾	20 - 38½	32½- 40½
Pref.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	26½- 35½	27 - 34	26 - 36¼	33 - 42½
Electric Traction.....	†42 - 49½	†37 -41	‡51 - 52½	82 - 90	‖67½- 89½	62½- 69⅞	68¼- 82	84 - 89	89 -110¾	*90½-115	92 - 95	85 - 93¼
Do do	.... -	¿45 - 49¼	¿40 - 44	‡54 - 70	.... -	.... -	.... -	.... -	.... -	.... -	.... -	‖55 -‖61
Do Rights.....	.... -	.... -	.... -	.... -	15 - 17¾	11¾- 17⅜	.... -	.... -	.... -	.... -	.... -	.... - ....
Do receipts.....	.... -	.... -	.... -	.... -	.... -	¶26½- 29½	.... -	.... -	.... -	.... -	.... -	.... - ....
Elm. & Williams, pf..50	.... -	.... -	65 - 70	.... -	66½- 66½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Harrisburg 50	83¾- 85	.... -	82 - 85½	.... -	84½- 87¼	.... -	.... -	.... -	84½- 84½	.... -	86½- 87½	86½- 86½
Huntingd'n & Br. T. 50	*33 - 35	31¾- 31¾	30½- 32	29¾- 29¾	.... -	32 - 32	*31 - 33½	32 - 33	32½- 37¼	35 - 35	34 - 34⅞	34¾- 36
Pref..... 50	*50 - 51⅞	48 - 51	49¼- 50	48 - 49¾	47 - 50	49½- 50	*51 - 52	50 - 50¾	50½- 52	50 - 51½	50½- 53¼	52 - 54
Kan. City Sub. Belt....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 25	.... -	22 - 22	23 - 26
Lehigh Valley..... 50	36½- 39¾	39 - 40¼	39¼- 42⅜	37 - 40½	36 - 37¾	36⅝- 39	36½- 38¾	37¼- 40	37½- 39⅜	33⅞- 38	32⅝- 36¼	33¼- 37
Little Schuylkill.... 50	65 - 65¼	.... -	66½- 68	.... -	66½- 67	66 - 66½	*65 - 65½	65½- 65½	65 - 65½	65 - 65½	67¼- 68¼	68 - 68¼
Metropol. Tract'n..100	*96 -104	101 -103½	101 -111⅞	110 -122	110 -121	111 -114	*111 -118¾	116 -119	116 -120	105 -116½	106 -110½	103¼-110
Minehill..... 50	*67¼- 70	69½- 70	69 - 70	69 - 70	70 - 71	69 - 70½	66¾- 67½	67⅜- 68	68 - 68½	68½- 69	68⅛- 70½	69 - 70½
Nesquehoning Val... 50	54 - 55	*53¾- 54½	54 - 54½	55 - 55	54 - 55	53¼- 54	53⅝- 54½	54¾- 55	.... -	55 - 55¼	55 - 55	54 - 55
Norristown.... 50	131 -133	*134 -135	134½-135	134½-135	133½-135	135 -136	134¾-136	135 -136	135 -135½	133 -135	131 -133	131 -131
Northern Central... 50	67 - 68	67¼- 67½	68 - 68⅜	68 - 68	68 - 68	68 - 68	*66 - 66½	67 - 68½	69 - 69	68½- 69½	68¾- 69	69 - 69
Northern Pacific....100	4 - 5	4¼- 4½	4⅜- 6¼	4½- 6½	3¾- 5	3½- 4⅝	3½- 3¾	3½- 6	4¼- 6	4 - 4¾	4½- 4⅝	3⅞- 4½
Preferred 100	13⅞- 19	16¾- 18¾	18 - 23⅜	18⅞- 22¾	13½- 18⅝	12¾- 17⅝	12¾- 14⅞	14 - 20¾	17¾- 22½	16 - 18	16⅝- 19¼	16½- 18¾
North Americ'n Co.100	3⅝- 4⅜	4 - 4½	4⅛- 5½	4½- 5½	3⅝- 4½	2¾- 4½	2¾- 3½	3 - 5	4 - 5	4 - 4½	4½- 5¼	3¼- 4½

* Ex dividend. † $15 paid. ¿ $25 paid. ‡ $35 paid. ¶ $10 paid. ‖ Ex-rights

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PHILADELPHIA STOCKS IN 1894—CONCLUDED.

STOCKS. Prices per share, not per cent.	Par.	JANUARY Low.	High	FEBR'RY. Low.	High	MARCH. Low.	High	APRIL. Low.	High	MAY. Low.	High	JUNE. Low.	High	JULY. Low.	High	AUGUST. Low.	High	SEPT'BER. Low.	High	OCTOBER. Low.	High	NOV'BER. Low.	High	DEC'BER. Low.	High
North Pennsylvania	50	83	85½	83½	85	83	84	83½	84	*83¼	84¼	85	86	85½	85⅞	86	86½	85	85½	85	87	86	87	86	86
North Shore Traction		....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	20	24	....	....	....	....
Pennsylvania	50	48	50	48⅝	49⅝	48⅞	51⅜	49¾	52⅛	*48	50⅞	48¼	49⅜	48	49¼	48⅞	51¾	51¾	52⅛	50½	52	*50	51½	50⅛	51⅛
Penn. & North-West		....	....	....	....	....	....	....	....	....	....	....	....	....	....	40	40	40	40	....	....	....	....	45	45
Peoples' Traction		†27¼	28¾	†26⅞	28⅛	†26¼	28¾	‡28¼	33	‖32	33½	‖28½	‡38¼	§37⅝	49½	48¾	56	56	62¾	53½	59¾	53¾	57¾	51⅝	56¾
Philadelphia & Erie	50	21⅞	35	*23	28½	....	....	24	26½	24	25	....	....	....	....	....	....	24	24	24	24¾	22	22	20⅜	20½
Philadel. & Read'g.	50	8 13-16	10⅝	9 15-16	11⅛	10	11⅝	9½	11⅛	7⅜	9⅝	7⅛	8¾	8	-9 1-16	8 7-16	11¼	8⅝	11⅜	8 5-16	10⅛	7 11-16	9¼	6⅝	8⅜
Philadel. Traction.	50	89¼	96	92¾	95	93	-105	102	-115½	*98½	113	¶85½	102¾	83	96¾	94¼	99½	98	-106	101	-105¼	*100¼	-105	98	-103¼
Rights		....	....	....	....	....	....	....	....	....	....	30¼	31¾	....	....	....	....	....	....	....	....	....	....	....	....
Phila. & Trenton	100	229	-229½	....	....	....	....	230	-230	....	....	....	....	....	....	....	....	235	-235	....	....	....	....	....	....
Phila. Wil. & Balt.	100	....	....	57½	57½	....	....	....	....	64	64	....	....	*55	55	....	....	....	....	60	60	....	....	....	....
Pittsburg Traction		....	....	....	....	....	....	60	64½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Texas & Pacific	100	8	8¾	8⅛	9⅛	8¾	9	....	....	8½	9	9	9	....	....	8¼	10⅜	10⅜	10⅞	....	....	....	....	9⅛	9⅛
United Co's of N. J.	100	228½	229¾	229	-230	*227½	30¼	228	-231	230	-232	231½	234	231	-233½	232	-233¼	233	-235	235	-236	235	-237½	x235½	239
West Jersey	50	52	54½	54½	56¾	*52½	53	53	54¼	52½	53⅝	54	55	56	56	55¾	56	55	55	54¾	55	55	56	55	55
West Jersey & Atl.	50	....	....	....	....	....	....	....	....	....	....	14	14	....	....	17½	17½	....	....	20	20	....	....	23	23
West. N.Y. & Penn.	100	1½	2½	1½	2⅛	1½	2	1¾	2¼	1½	1⅞	1½	1⅝	1¾	2⅛	2½	2¾	....	....	....	....	....	....	....	....
Trust receipts		....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	6	7	5¾	6	6½	6⅛	....	....
CANAL.																									
Lehigh Navigation	50	51½	53	52⅛	53⅞	53½	55	53⅜	54⅛	*50	54	50	51½	50	51¼	50½	52	51	52	50¾	52¼	*46½	51½	46¼	49
Morris Canal		....	....	....	....	....	....	....	....	....	....	....	....	75	75	....	....	75	75	....	....	....	....	....	....
Preferred		....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	190	190

* Ex-dividend. † $14 paid. ‡ $17 paid. ‖ $20 paid. § $25 paid. ¶ Ex-rights.

BALTIMORE BONDS IN 1894.

BONDS.	JANUARY Low.	High	FEBR'RY. Low.	High	MARCH. Low.	High	APRIL. Low.	High	MAY. Low.	High	JUNE. Low.	High	JULY. Low.	High	AUGUST. Low.	High	SEPT'BER. Low.	High	OCTOBER. Low.	High	NOV'BER. Low.	High	DEC'BER. Low.	High
Akron & Chic. Junc. 5	100¼	100¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Albany Flor. & Nor. 6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Atl.&Char.—1st mort. 7	110½	110⅜	112	-112½	113½	-117	117¼	-118	117½	-118	118	-118⅛	115	-116½	117	-118	118½	-118½	119	-119	122	-122	121½	-122½
Incomes	6	....	....	....	....	98	98	98	98	....	....	98	98⅛	98⅜	98⅞	103	-103	104	-104	102	-104	104	-104	104	-105
Balt. & Ohio—Exten.	4	99½	99¾	....	....	....	....	101	-101¾	101⅜	102¼	102	-102¼	....	....	102½	102½	....	....	101½	101⅜	....	....	102½	102½
Car trust	4½	....	....	99¼	99¼	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
East Side	5	107	-107	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Staten Isl'd, 1926	5	....	....	....	....	95	95	....	....	92	92	....	....	....	....	....	....	....	....	....	....	....	....	....	....
P. & C., 1925	5	....	....	....	....	....	....	....	....	112	-112	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Parkersb'g Branch	6	....	....	....	....	....	....	117	-117½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
B.& O.Southw.—1st.	4½	....	....	102½	103⅜	103¾	104¾	107	-107	107⅛	107⅛	107¾	108	105⅛	105½	105⅛	105½	108	-108	107½	107⅛	....	....	....	....
1st incomes		60	60	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
3d incomes		....	....	....	....	....	....	8½	8½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
B. & O. S.W.—New, 1st		....	....	....	....	....	....	....	....	101½	101⅜	101⅜	101⅜	....	....	98½	99	....	....	....	....	....	....	....	....
New incomes		....	....	....	....	....	....	....	....	26	26	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Balt. & Pot.—1st	6	120	-120	....	....	123½	124	121¼	121¾	....	....	123½	123⅜	....	....	124¼	124½	....	....	....	....	....	....	124¼	124¼
Tunnel	6	....	....	....	....	....	....	124	-124	....	....	125	-125	....	....	....	....	123½	123⅜	....	....	....	....	....	....
Baltimore Traction	6	101¾	104⅛	104⅛	105½	101½	103	101½	101¾	101⅛	102	101½	102	101¼	101¼	101½	103½	101	-102	102	-104	104	-105	104¾	105
1929	5	108¼	109	108¼	168½	108½	108⅛	108¼	109½	106	-107	105⅝	105⅝	105	-106	105¾	-107	107	-108⅛	108	-110½	106¾	-108⅛	108	-108¼
Belt Line	5	99	- 99½	100½	101¼	100½	-102	102¼	-105	100½	102¼	102¼	-103	102	-103	102	-103¼	105¼	-106	105⅜	106¾	103⅜	-104	101⅞	104¾
C.F.& Yad.V.—1st, A.	6	70	- 70	....	....	....	....	63½	- 70	69	- 70¼	65	- 65	....	....	65	- 71	76	- 77	....	....	....	....	....	....
Series B	6	....	....	....	....	....	....	62	- 62	64	- 64	62	- 62	....	....	64	- 73	74	- 74	72	- 72	68¼	- 68½	62	- 62
Series C	6	....	....	....	....	....	....	62	- 65	67	- 67	62	- 62	....	....	62	- 73	74	- 75	72	- 73½	....	....	....	....
Central Ohio—1930.	4½	....	....	....	....	102½	103¾	....	....	....	....	....	....	105	-105	105⅜	105⅜	....	....	....	....	....	....	....	....
Char.Col.& Aug.—1st.	7	99	- 99	98¾	98¾	100	-100¼	101	-105¼	101¾	102⅞	103	-105¾	101	-102	101¾	-102	102¼	-102¼	102½	102⅜	103½	103⅛	104⅜	105¾
2d, certificates		....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	102	-102	102½	102⅛	103½	103⅛	....	....
Extended	5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	103½	104¼
Cheraw. & Darling	5	....	....	....	....	....	....	....	....	101½	101⅜	....	....	....	....	....	....	....	....	107¾	107¾	....	....	....	....
Chesap'ke Gas—1900.	6	106	-106	107	-107	107¼	107¼	....	....	109	-109	....	....	106⅜	106¾	....	....	108	-108	108	-108½	....	....	106⅜	107⅜
Col. & Greenv.—1st	6	82½	85	93	- 93	91½	98½	98½	101	100½	101	100¼	103	101	-102	101¾	103½	105	-107	107	-107⅞	107⅞	112	109⅜	110⅝
2d, 1926	6	....	....	30	- 30	37	- 41¾	42½	- 43½	39½	- 40	40	- 40¼	....	....	45	- 50¼	52¾	- 55	....	....	....	....	....	....
Consol'd Gas—1910	6	112¼	113	113¼	113⅜	113⅜	115⅛	114¾	115¼	115¼	118	116¾	117¼	114¼	115¾	114⅜	114⅜	116	-116½	117	-117¼	117¾	117¾	117¾	118
Bonds, 1935	5	99⅜	100	99	- 99¾	99¾	102½	103	-104	103¼	104¼	103¾	104¼	102½	103¾	103⅛	104¼	104¼	104¾	104½	105	107	-107	107	-107½
Cumberl'd & Pennsyl.	5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	107¾	107¾	....	....	....	....
Equitable Gas—1913.	6	....	....	....	....	....	....	....	....	108	-108	109	-109	....	....	....	....	113	-113¾	110½	110⅞	110⅞	112	112	-112
Ga. Car. & No.—1st	5	84	- 85½	85	- 94	91¼	- 94	91	- 94½	90½	- 91½	85	- 91	83½	- 84	81	- 87	88	- 88¼	83	- 88	83⅜	- 85	83⅜	- 90
Georgia Pacific—1st.	6	86¼	- 86½	91	- 93½	93¾	-101	101¼	-103	102¼	-103	102¾	-104	102	-103	103¼	-105	106	-108½	108¼	-110	109	-112¼	111	-111¾
Consol. 2d, 1923	5	30⅜	- 31	30	- 34½	34½	- 42	42	- 44	39¼	- 41	40¼	- 41¾	41	- 42¼	41¾	- 52	52	- 56	51	- 53	51⅞	- 51⅞	45½	- 45½
Incomes		....	....	....	....	10½	- 11	11¾	- 12	....	....	....	....	11	- 11	13½	- 14½	14½	- 14½	....	....	....	....	....	....
Ga. So. & Fla.—1st	6	....	....	80	- 80	81	- 82	82	- 82	....	....	81¾	- 81½	....	....	85	- 85	85	- 87	86½	- 90	87¾	- 88½	85⅜	- 88½
Certificates		75	- 78	78¼	- 82½	....	....	81	- 82	80⅝	- 80⅝	81	- 81½	80	- 80	....	....	....	....	86½	- 86½	....	....	....	....
Macon & Northern	4½	....	....	....	....	39	- 40	....	....	....	....	....	....	....	....	35	- 42	40	- 41¼	37½	- 40	41	- 45	....	....
Manches. & Augusta	5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	100⅝	-100⅞	100⅞	101	101¼	-101¼	101	-101⅝	101¼	-101¾
Monongahela River	5	....	....	97½	- 97½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Norfolk & Carolina	5	....	....	101¼	101¼	102	-102	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Norfolk & Petersb'g	5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	101¼	-101¼	....	....	....	....	....	....	....	....
No. Cent.—Cur.	6	....	....	113½	113½	....	....	....	....	....	....	111½	-111½	112	-112½	....	....	....	....	111	-111	....	....	111¼	-111¼
Gold, 1900	6	109½	-110¾	....	....	112¼	-113	112¾	-112¾	113	-113	113	-113¾	....	....	111	-111	112¾	-113	112	-112	113	-113	114	-114
Gold, 1904	6	....	....	114½	-115	....	....	....	....	....	....	....	....	....	....	....	....	117	-117	....	....	....	....	....	....
Gold, 1926, ser. A	5	108¾	-110½	110½	-112½	112¼	-113	115	-115	114	-114½	113½	-114	111¾	-112¼	112½	-113½	113	-113	113½	-113½	....	....	....	....
Gold, 1926, ser. B	5	110	-110	110	-110	113	-113	....	....	113½	-113½	113	-113	....	....	....	....	....	....	113	-113½	....	....	....	....
1925	4½	....	....	....	....	....	....	....	....	106	-106	107	-107	....	....	....	....	....	....	....	....	....	....	....	....
Northwest, N. C.—1st.	6	47	- 47	47	- 55	49½	- 52½	49	- 51	49	- 49	48¾	- 48¾	48¾	- 50¾	51½	- 61¾	62	- 62	61	- 61	59	- 61	56½	- 58
Ohio & Miss.—Sp. Div.	7	107	-107¼	107	-109½	109	-110½	112	-112¾	109	-109½	108¾	-109½	108	-109	108⅞	-110	109½	-110¼	110½	-111	108	-109½	109	-109
2d mort., 1911	7	....	....	....	....	....	....	119¾	-119¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
General, 1932	5	....	....	97	- 97	....	....	....	....	98⅞	- 98⅞	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st, con., 1898	7	106⅜	-107¼	107½	-108½	108¾	-109	110¼	-111¼	....	....	111½	-111½	107¾	-108¼	....	....	....	....	109⅝	-110	110½	-110½	....	....
Oxford & Clarksville		....	....	....	....	45	- 49	49	- 49	....	....	....	....	....	....	56	- 56	60	- 63	....	....	....	....	55½	- 55¾
Petersburg—Class A	5	....	....	....	....	....	....	....	....	106½	-106½	....	....	....	....	....	....	108	-108	....	....	108¾	-108¾	....	....
Class B	6	110	-110¼	110¼	-110¼	111	-111	....	....	110½	-110½	....	....	111½	-111½	112½	-112½	114	-114¼	112	-112	....	....	114	-114
Piedm't & Cumberl'd.	5	....	....	97	- 99	100	-100	99	-100	98¾	- 98¾	....	....	....	....	95	- 95	98½	- 98½	98	- 98	98¼	- 99½	99	-101½
Pittsb.&Con.—1st,'98.	7	108	-108½	109½	-110	109¾	-110⅝	110¾	-111½	110¾	-111¾	111¾	-112	108½	-109¼	109½	-109¾	109½	-110	110	-110¾	111	-111½	111⅝	112¼
Potomac Valley	5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	95	- 95	....	....
Rich. Fred. & Pot.	6	....	....	....	....	....	....	....	....	106½	-106½	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Rich. York R. & Ch.	8	....	....	....	....	98½	-100½	100½	-100⅝	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Raleigh & Gaston	8	....	....	....	....	....	....	....	....	....	....	109½	-110	107	-107½	....	....	108¾	-109	....	....	110	-110	110	-110½
Roanoke & South'n	5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	65	- 70	71	- 71	....	....	....	....
Sav. Am. & Mon.	6	....	....	41½	- 44	42½	- 49	47½	- 49⅞	48½	- 55½	48	- 50	....	....	46	- 51½	49½	- 50½	49	- 49¾	48¾	- 50½	50	- 51½
Sav. Fla. & Western		104	-104	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....

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BALTIMORE BONDS IN 1894—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Seab'd & Roanoke....5	.... -	.... -	.... -	.... -	.... -	.... -	97 - 97	97 - 97	.... -	.... -	.... -	.... - ....
So. Side Extension.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103¼-103¼	103¼-103¼	102½-102⅝	.... - ....
Union RR—End.by C.Co	.... -	101⅛-101⅛	102¼-102¼	102⅝-102⅝	103¼-103¼	104 -104	101 -101	.... -	.... -	101⅝-101⅞	.... -	.... - ....
Va Midland—1st ser..6	113 -113	112¾-114	111 -112¾	113 -113⅛	114⅛-115	115 -116	116 -116¾	.... -	114 -114	113¾-114¾	.... -	.... - ....
2d series.....6	112⅛-112⅛	112⅛-114⅛	111⅛-113	113 -113¼	114 -115	116 -116⅛	116 -116⅝	117¾-117¾	114⅛-115	.... -	.... -	117 -118
3d series.....5-6	.... -	107 -107	.... -	106 -106	.... -	.... -	108 -108⅛	110 -110	109⅛-109½	.... -	112 -113	.... - ....
4th series.....3-4-5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	89 - 89	.... - ....
5th series.....5	96¼- 96¾	96¼- 97	97⅛- 97⅛	97⅛- 98	98¼- 98¼	98 - 98⅛	98⅛- 98¾	100¼-103	100⅛-101⅛	101¼-102	101¾-103	103 -103⅛
Virginia & Tenn.....8	.... -	.... -	.... - ..	.... -	.... -	118⅜-118⅜	.... -	.... -	.... -	117 -117⅛	116⅜-117	.... - ....
2d, 1900.....5	100¼-100¼	101 -101	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	-	.... -	.... - ....
Wash. Ohio & West..4	... -	.... -	.... -	.... -	.... -	.... - . ..	.... -	.... -	.... -	80 - 80	80 - 81¼	81 - 81
West Va. Cent.—1st..6	100⅛-103⅛	100⅛-103⅛	103⅜-106	106 -108	105 -105⅛	105 -106	103 -104	103 -104¼	104⅛-105	104⅛-105¾	105 -106	105¼-108⅛
W. Maryl'd—3d, guar.6	.... -	109¼-109¼	... -	110 -111	.... -	112 -112	110 -110⅛	111 -111	.... - ..	.. -	.... -	.... - ....
West. No. Car.—Cons..6	.... - ...	81⅛- 85	87 -101	100⅛-104	103¼-104	103⅛-106	103⅛-105⅛	105⅛-109¼	109⅛-110	109⅛-111⅛	111⅛-114¼	113⅞-115⅛
Guaranteed....	.... -	80 - 85	89 -101	100⅛-104	103¾-103¾	103⅛-106	.. -	.... - ..	.... -	.... -	.... -	.... - ....
W. Col. & Aug.—1910.6	.... -	112⅛-112⅛	114 -114⅛	.... -	116 -116	113⅛-113⅛	115 -115	114 -115	.... -	115 -116	116⅛-116⅜	.... - ....
Wilm. & Weld.—Gold.7	106¾-106¾	107⅛ 107⅛	108 -108	.... -	.... -	108⅛-108⅛	105⅛-105⅛	.... -	.... - ..	106⅛-106⅛	108⅛-108⅛	109 -110
New.....5	109 -109	109¼-109⅛	109¾-110¾	110⅜-110⅜	111¼-111¾	111¾-111¾	110 -110½	... -	110¼-110⅛	111 -111	.... -	.... - ....

BALTIMORE STOCKS IN 1894.

STOCKS. *Prices per share, not per cent.* Par.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Atlanta & Charl....100	.... -	83 - 83	82 - 82	83 - 83	84 - 84	85 - 85	.... -	90¼- 92	.... -	92 - 92½	90 - 92½	92½- 92½
Baltimore & Ohio..100	67 - 71	68¼- 71	70 - 79¼	76 - 81⅛	70¼- 76	70 - 73¼	70 - 72	70 - 75	76 - 77⅛	68 - 75	66 - 69½	59 - 67⅛
1st pref.....100	125 -127	127 -127	127 -128½	126½-129⅛	.... -	128 -128	.... -	.... -	125 -125	127 -127	.... -	130 -130½
2d pref 100	108 -109¼	110 -114	115 -117	117 -118	117 -119	116 -117	110 -110	115 -115	112 -112	112 -112	110 -111	.... - ....
Baltimore Tract'n. 25	.... -	16 - 16	14¾- 14¾	16⅛- 16⅛	17⅛- 17⅛	15 - 15	.. -	14¾- 14¾	15¼- 17⅛	16¼- 17	16⅛- 17⅝	16 - 17
Canton Co.....100	66 - 68	68 - 74½	72½- 72½	73⅛- 73¾	71 - 71	73½- 77	77½- 80	77⅛- 86¾	85 - 89¼	89 - 93	.... -	88¼ 92
Central Ohio.....50	49 - 49½	48 - 48	.... -	49¾- 49¾	49¾- 49¾	48 - 49¾	.... -	48 - 48	48 - 48	.... -	48½- 50	49 - 50
Pref.....50	.... -	53 - 53	.... -	.... -	54¾- 54¾	53⅛- 54	.... -	.... -	54 - 54	.... -	.... -	.... - ....
Charl. Col. & Augusta.	.. . -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 25½	25 - 28	.... -	26½- 26½	.... - ....
Col. & Greenv., pf..100	.... -	.... -	.. -	.... -	8 - 8	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consolidated Gas..100	53¾- 57½	56 - 61½	60¾- 66½	65¼- 66¾	*61 - 66	63 - 64	63½- 66¼	65¼- 67⅝	67 - 68	67⅜- 68⅜	65¼- 68½	65¼- 66⅛
Consolidation Coal.100	.... -	30 - 30	.... -	.... -	.... -	.... - . ..	.... -	.... -	30 - 30	.... -	.. .. -	31½- 31⅛
Northern Central ...50	67 - 67½	67 - 68½	67½- 68	68 - 68	68 - 68½	67¾- 68½	66 - 66½	67½- 69½	69 - 69½	68¼- 69¼	68½- 69	68¼- 68¾
Parkersburg.....50	.... -	.... -	1 - 1	... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ..	1 - 1
Phila.Wilm. & Balt.50	. .. -	61 - 61	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Seab. & Roanoke..100	.... -	.... -	65¼- 70	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	50 - 50
1st pref.....100	.... -	103 -103	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... - ..	.... - ...	.... - ....
Virginia Midland.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	.... -	.... -	.... -	.... - ....
Wilm. Col. & Aug..100	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	108½-109	.... -	.... - ....
Western Maryland.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - . .	.... -	.... -	9½- 9⅝	.... - ....

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