

MERCHANTS' HUNT'S MAGAZINE.

Weeklu Aewspaper,

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The Chronicle.

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CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, February 15, have been \$969,258,109, against \$1,007,031,529 last week and \$840,-910,756 the corresponding week of last year. This year's fig-ures at some points cover only five business days on account of the observance of Lincoln's Birthday as a holiday.

CLEARINGS.	Week Ending February 15.					
Returns by Telegraph.	1896,	1895.	Per Cent			
New York	\$443,445,369	\$379,693,829	+16.8			
Boston	70,353,500	63,511,157	+10.8			
Philadelphia	48,991,571	47,821,143	+ 2.5			
Baltimore	10,879,617	8,769,524	+24'1			
Ohicago	60,934,473	60,523,045	+ 0.7			
St. Louis	19,870,687	17,200,879	+15.5			
New Orleans	8,315,729	5,831,091	+42.6			
Seven cities, 5 days	\$662.790.946	\$383,350,668	+13.8			
Other cities, 5 days	130,047,926	115,723,417	+12.4			
Total all cities, 5 days	\$792,838,872	\$699,074,085	+13.4			
All cities, 1 day	176,419,237	141,836,671	+23.0			
Total all cities for week	\$969,258,109	\$340.910.756	+15-3			

 Total all dities for week.
 \$969,253,109
 \$840,910,766
 +16:3

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

 Our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, February 8, are given below, and we also present the results for the corresponding week in 1895, 1894 and 1893. In comparison with the preceding week there is a gain in the aggregate exchanges of about ninety-three million dollars, but at New York alone the increase is over sixty millions. Contrasted with the week of 1895 the total for the whole country shows an increase of 14.5 per cent. Compared with the week of 1894 the current returns record an excess of 23 per cent and the loss from 1893 is 18 per cent. Outside of New York the gain over 1895 is 11.2 per cent. The excess over 1894 reaches 16.1 per cent, but making comparison with 1893 the loss is seen to be 11.6 per cent.

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1	I the taken to be	Week a	ndina F	bruary 8.	
		Tr con o		tor there y of	
Clearings at—	1895.	1895.	1896. P. Cent.	1894.	1893.
		1	-		
New York	588,773,210	483,820,835	$+17^{-1}$ +25^{-1} +20^{-2}	439,340,43	$\begin{array}{c} 9 \\ 730,916,068 \\ 8 \\ 70,168,208 \\ 4 \\ 13,197,697 \\ 9 \\ 14,046,288 \\ 0 \\ 4,520,904 \\ 0 \\ 2,446,866 \\ 2 \\ 1,466,809 \\ 3 \\ 1,189,980 \\ \end{array}$
Philadelphia Pittsburg	.1 13,729,593	11 416 202	7203	$\begin{array}{c} 439,340,43\\ 47,175,30\\ 10,427,34\\ 2\\ 11,293,94\\ 3,891,00\\ 1,659,10\\ 1,468,53\\ 5\\ 786,30\\ 6\\ 552,90\\ 8\\ 757,87\\ 327,50\\ \end{array}$	4 13,197,697
Baltimore	14,169,440	10,720,385	+32%	11,293,94	9 14,046,288
Washington	2,101,491	3,811,222	+51	1,659 10	0 8,520,904 0 2,448,888
Rochester	1.881.635	1,500,052	+271	1,468,53	1,466,800
Syracuse		934,134 \$80,887	+15-	5 786,20	3 1,133,280
Wilmington	776,654	094,755	+11.5	757,87	920,117
Binghamton	. 347,100			a la contrata de la c	
Total Middle	. 673,868,250	569,472,651	+15.5	617,677,14	8 839,078,826
Boston	. 82,121,407	77,733,600	+61	79,850,14	2 95,939,272
Providence Hartford	5,217,000 2,838,628	4,481,900 2,033,724	+171	4,031,20	10,120,000 9 2,273,797 1,587,550
New LLAYOR.	1.649.772	1.424.643	+17%		1.587,550
Springfield	. L. TYD. 143	1,221,913 1,169,554	+03	1,102,97	1,505,381
Worcester	1 1,100,000		2	1 10113, 10 1	1,505,381 5 1,238,704 4 1,233,321
Fall River	742,011	777,866 697,165 339,749	4-8	710,078	8 854,735 769,247 546 475
New Bedford	415,413	339.749	+22.5	391,36	546 475
Total New Eng		91,036,303	+62	92,474,02	110,028 482
	the same time	81 450 177	-0-9		
Chicago Cincinnati	1 10.531.700	11,139,650	-5'8	11,475,250	15 001 070
Detroit	. 0.146,041	5,895,6-9 4,509,405	+4-2	5,142,888	7,712,064
Hiwaukee	1 State 2 State 1	4,919,840	+485	3,915,412	5,475,814
Cohumpana	1 3,313,600	2.917,500	+13.6	3,108,000	2,985,000
Indianapolls Peoria Grand Rapids	2,247.21× 1,*91,315	942,58* 1,597,746	-0-2	1.287 1.0	1,918,500
Grand Rapids	794,359	740.371	+5-1	788 570	10,011,230 7,712,064 5,570,195 6,575,814 2,985,000 1,021,958 0,1,028,467 4,76,356
Lexington	ara,uar	420,337			1
Kalamasoo Bay City	841,038 239,010	243,653	+40.0	232,190 210,314	976 100
Akron	224,250 151,747 190,000	332,774 182,829	+22.7	151.667	875,400 253,315
Rockford	151,747	168,151 177,154	-4°0 +7°3	161,392 163,919	
Akron. Rockford. Springfield, Obio Canton.	1 100,000	156,899	77.6	1:5,393	155,000
Toledo* Dayton*	1,356,041 651,996		****		
Tot. Mid. West'n-	122,107,651	119,824,083	+2'8	107,875,935	148,954,418
	The second second	100 - S. 100 - 100			The second second
San Francisco Salt Lake City	12,023,198 960 331	11,669,500 908,552	+30+57	11,205,669 973 375	1.009.295
Portland Los Angeles	1,318,8,46	1.111.859	+21.3	594,778	1,009,225 1,786,205
Los Angeles	1,281,486 450,000	1,161,861 459,796 515,351	+88	892,778 921,791 527,169 713,826	1,058,185 874 577
Seattle Tacoma	354,942	515,351	-25'3	713,826	803 895
Helena	009,031	502,648 384,36c	+17'8 +20'2	879 887 371.154	986,589
Spokane	402,131	58,610 100,590	+401	186,761 117,029	986,589 1,061,963 120,110
FREEO	200,295		+991		*******
Total Pacific		16,873,188	+9.3	16,799,352	
Kansas City	9,732,565 8,382,052	8,400,000 4,581,851	+15.9	9.067,756 6,290,028	10 432,309
Minneapolis		3.803,507	+82.9 +33.8	4 565,894	6,362,810 7,165,119
Omaha St. Paul	4,880,933 2,684,567	3,609,501	+31.0	2,831.810	4,818,629
Denver St. Joseph Des Molnes Sioux City	1,844,00	2,763,7*6 1,407,531 1,029,279	-2.7 -4.5	2,7,8,819 1,700,000	5,358,389 2,093,718
Des Moines	923,794 545,507	1,029,279 476,616	-10 2 +14'5	884,472 638,478 461,701 503,370 524,8,7	930,118
Lincoln.	821,858 454,400	371 403	-13.3	461,701	649.080
Lincoln. Topeka. Wichita.	454,400	371 403 370,258	+23-1	502,370	1,185,118 549,080 373,337 530,882
F TOMORE.	12.5, 19.98	5%7,03H 86,665	-21.5	104,221	00,000
Hastings Davenport*	83,878	63,970	+38.8	104,221 88,000	90,000
Tot. other West.	34,237,132	27.121.525	+202	29,392,448	40,011,027
	The second second		and a second second	and the second second	
St. Louis	23,265,673	21,768 979 8,547,992	+5.8	21,682 871 8,852,830	23.864.945 13,548,995
Louisville	10,624,116 6,562,793 2,412,070	6,230,934 2,070,247	41.8	8,852,830 6,797,286 2,178,125	9,446,010
Galveston	2,412,070 2,611,930	2,070,237	+16.5	2.178,125 2.415,160	3,149,742 3,283,507
Savannan.	2,931,161	2,326.035	+26.0	1,731 414	2,073,475 2,498,050
Richmond Memphis	2,362,754 2,573,858	2,175,520 2,034,521	+8.6	2,130,907 1,578,264	2 583 561
Atlanta	1.614.605	3 STORY 917	²⁶ ² ²⁴ 1	1,174,924 1,122,880 1,059,882 994,858	1,628,038 1,102,249 2,405,488
Dallas	1,103,352	1,189,*50 1,073,447 866,500	-2.2 +21.9	1,059,5821	2,405,488
NOTIOIS	1,163,352 1,308,810 1,042,240 1,125,057 900,000	866,500	+20.3	994,858	0/0.220
Waco	000 000	1,000,000 1,200,0.0 482,104	+13.5 -25.0	728,359 830,00	595,492 999,128
Augusta.	633,884 376,649	482,104	+31'5		
Jacksonville	341,185	312,168 482,518	+207 -210	281,008 483,19 247,979	530,564 504,988 512,693
UBBLERBOOTB	341,185 317,408 330,696	211,347 327,372	+50.5 +1.0		512,693
Lattle Rock	478 866	001,010	410		
Total Southern	62,037,296	56,068,176	+10.6	54,171,500	69,603,153
Total all	1,007,021,539	879,805,904	+14.5	818 390,485	1,228,701,555
Outside N. York.	440,248,319	396,075,069	+112	379,049,996	497,785,187
and the second second second second				and the second se	
Montreal Toronto	10,300,406 7,357,892	10 667.160 5,777.816	-8.4 +27.8	9,374,691 5,274,315 1,153,746 999,018	11 754,793 6,603,231
Hailfar	7,357,882 1,175,000 1,066,229	5,777,816 1,117,864 730,687	+5.1 +45.9	1,153,746	1,132,909
Winnipeg Hamilton	780.791	718,238	+2-5	828,835	808,808
Total Canada.	- 10 B H 3	1	4.9.9	TT MIT H H	A PR HIS OF
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THE FINANCIAL SITUATION.

The payments for the Government bonds have been in progress this week and have absorbed a large share of attention. On a subsequent page will be found an article giving the new developments attendant upon these settlements. We cannot forbear to express the discontent felt by the business public and so often referred to by us, that the country should have to go through all this tomfoolery over and over again of fortifying the Treasury reserve, watching the stock of gold diminish, seeing business activity slacken, and the reserve in turn restored, in obedience to the selfishness or stupidity or notion of "good politics" of those who shape our laws. In one week Congress could, if it would, put our finances on a sound-money basis, taking the Government wholly out of the currency business, establishing in its stead a bank-note system responsive to trade requirements, and thereby introducing a period of phenomenal prosperity. We would not belittle the good work of the House this week in so emphatically rejecting, and thus giving our people a rest, though it may be short, from the 16 to 1 idiocy. But a taste of good things, although heartily enjoyed, sharpens the appetite of the hungry man. And commercial classes are literally hungry-yes, starving hungry for relief from quackery, and for a wholesome kind of diet that they feel sure will at once raise up the industries of the country from the depressed state they have so long been in.

But the vote in the House has at least served as a good tonic. So has the Queen's speech ; here of course the portion of the speech with relation to Venezuela and the cordial response it met in Parliament were especially gratifying. These occurrences coming in connection with our restored gold reserve have already imparted a new tone to business circles. Besides those matters, however, the English "Blue Book" and the German "White Book" have this week apparently explained away incidents which when they occurred gave rise to serious misunderstanding and at one time seemed to threaten a rupture between England and Germany. On Friday last in the German Reichst ig the declaration was made by Prince Von Arenberg, President of the Colonial Society of Germany, that at no time has there been any reason for the anti-German excitement which has prevailed in England; followed as this statement was by the issue of the "White Book" by the German Government, it would seem that whether there had been cause or not for misunderstanding the friction which existed between the two governments and people has been entirely removed and the way been opened to friendly feelings. Consequently, instead of a general war which appeared to be to imminent a few weeks since, peace is to-day everywhere the outlook among the nations.

We have referred recently to a number of instances where railroads have enlarged their dividends or resumed payment after a considerable lapse. This week another large company, which during the late unfavorable conditions was obliged to suspend dividend distributions, has rejoined the ranks of the dividend payers. We refer to the Canadian Pacific, which has just announced a dividend of $1\frac{1}{2}$ per cent on its common stock, payable the 1st of April. This announcement is important not only on its own account but also as another indication of the great improvement which is taking place in railroad affairs. The Canadian Pacific made its last previous dividend in August 1894, and the report

for the calendar year 1894 showed that even had no dividend at all been paid in that year there would have been a deficiency-a fact of course which rendered further dividends for the time being out of the question. But during 1895 a great improvement in results was established, more particularly in the net earnings, which stand fully a million dollars larger than for the calendar year 1894. But the company's prosperity depends not only on the earnings of its own lines, but also to some extent on those of the Daluth South Shore & Atlantic and the Minneapolis St. Paul & Sault Ste. Marie, in which it has large interests. These roads likewise did a great deal better in 1895 than in 1894, the "Soo" by reason of the phenomenal spring wheat crop the latter part of the year and the Duluth South Shore & Atlantic by reason of the large shipments of iron ore occasioned by the revival of business and the activity of the iron trade. The result of it all is that the company's preliminary income statement for 1895 now submitted shows that after allowing for the 11 per cent dividend just declared there will remain a surplus on the operations of the twelve months of \$142,435. The outlook, too, seems to favor further improvement in 1896, and for January the gross earnings record an increase of \$304,964 over the same month of 1895.

As expected, the monthly statement of pig iron production prepared by the "Iron Age" of this city shows a further diminution in the number of furnaces in blast and in the weekly output. But this is important more as an indication of past conditions than as reflecting the future. If, as seems reasonable to suppose, the effect of the success of the bond sale and the replenishment of the gold reserve, with the clearing up of the outlook regarding the Venezuelan controversy, shall be to remove the hesitancy in trade latterly existing, the iron trade must be quick to feel the stimulus. Moreover the railroads are beginning to place orders for rails for the current year, and furthermore it is well to remember that as under last season's large grain crops the railroads are assured good earnings for some months to come, the prospects are that this great interest will buy much more freely than in tither 1895 or 1894 of all classes of materials and supplies, thus increasing the demand for iron and steel from that source. The "Age's" figures this time are for the 1st of February. They show that at that date there were only 215 furnaces in blast against 242 on December 1 and 239 November 1, while the capacity of the furnaces at work is now 198,599 toos per week against 217,306 tons November 1, when the total was at its maximum. The reduction in the three months has thus been 18,707 tons per week, or at the rate roughly of a million tons per year. Considering that the comparison is with the largest output ever reached in the United States, this is not after all a very striking decline. As a matter of fact, while the weekly product now is 198,599 tons, it was not until last October that the 200,000-ton mark was reached for the first time. The "Age" also finds a further increase in the aggregate of stocks, sold and unsold, the amount February 1 being 566,705 tons, against 503,517 tons January 1, 412,392 tons December 1 and 396,669 tons November 1. These told do not include the figures we are the furnaces controlled by majority of steel companies, and the "Age" says it is a well-known fact that every large steel plant in the country is carrying a good deal more pig iron than for a long time past.

Hence, if the statement of stocks were more compre- at Berlin and Frankfort it is 28 per cent. The Imperhensive the increase would be larger than shown by the figures given. Still the "Age" also observes that an augmentation in stocks in January is by no means unusual, and that "in that respect January always presents an appearance which is worse than the circumstances call for," since "a good many steel works, puddling mills and foundries are idle a part or the whole of the month for repairs, while the farnaces are running steadily."

The payments for the new 4 per cent bonds began on Saturday morning. On that day the New Yor's Sub Treasury received \$10,609,640 24, on Monday the payments at that office were \$8,869,524 15, on Tuesday \$6,774,716 33, on Thursday \$6,984,741 35, and on Friday \$4,495,369 88. This makes the total at the Sub-Treasury up to Friday night \$37,733,991 95. Some of this gold was represented by Assay Office checks given for imported bullion deposited for examination and assay, and much of it was coin which had been collected for the purpose and held on deposit in banks and trust companies or in safe deposit vaults. On Monday the net gold, according to the official statement from Washington, at the close of business on that day, the 10th, was \$44,563,493. On Tuesday at the close of business, the official report showed net gold of \$55,255,096 and on Wednesday it was \$65,782,871, and yesterday, Feb. 14, it was \$73,029,721. The Treasury Department has designated the First National, the City Na tional, the National Bank of Commerce, the Hanover National, the Chase National, the National Park and the Seaboard National banks as public depositaries in connection with the bond payments. It is reported that these banks already have at least \$10,000,000 gold so deposited and United States bonds have been furnished the Treasurer as security. The sub-treasuries at Boston and other cities have also received deposits, so that altogether the aggregate gold holdings of the Treasury last night (Friday) must have been close to 100 million dollars. This total will be further increased to-day.

Money on call, representing bankers' balances, has loaned during the week at 7 and at 21 per cent, averaging about 4 per cent. The high rate was recorded on Tuesday; it was mainly due to manipulation, the rate falling off almost immediately. Yesterday the range was 31 to 5 per cent. Banks and trust companies quote 5 per cent as the minimum while some obtain 6 per cent. There is more of a disposition to loan upon time, and some business is reported at 51 per cent for sixty to ninety days. Nothing has been done for thirty days, and the quotations for four to six months is 6 per cent. There is a good inquiry for commercial paper, but the business is as yet limited, and rates remain at 6 per cent for sixty to ninety-day endorsed bills receivable ; 6 per cent for four months' commission house names; 6 per cent for prime and 7@8 per cent for good four to six months' single names.

One feature in the European situation has been an advance in the selling price of gold bars early in the week by the Bank of England to 78 shillings per ounce, probably with the object of checking the movement to America and to retard withdrawals in connection with a new Province of Tokio Chinese loan of £16,000,000 in Berlin. Yesterday the cable announced that the rate fell that day to 77s. 9d. The Bank of England minimum rate of discount remains unchanged at 2 per cent. The cable reports discounts of sixty to ninety-day bank bills in London 1#@1 3-16 per

ial Bank of Germany has reduced the rate of discount to 3 per cent from 4 per cent. According to our special cable from London the Bank of England lost £485,284 bullion during the week and held at the close of the week £48,110,405. Our correspondent further advises us that the loss was due to the export of £773,-000 (of which £588,000 were sold in the open market, £112,000 went to South America and £73,000 to the United States), to £277,000 received from the interior of Great Britain and £11,000 imported, of which £6,-000 were from France and £5,000 from Malta.

The foreign exchange market has been easier again this week, with a light volume of business. The ease has been in part due to some offerings of long sterling to obtain money with which to pay for the new bonds, thus practically employing foreign capital for this purpose; but whether the drawers intend to ship the bonds or to sell them and cover their bills at maturity is not known. Another cause for the easier tone has been the offerings of bills by arbitrage houses and other bankers against purchases of securities for European account. Still another cause is the selling of options, as was noted last week. The offerings of bills have been to some extent pressed upon the market, while the demand for remittance has been light. The market is assumed to be in a somewhat abnormal condition pending settlements for the new bonds, the disposition to be made of those which have been subscribed for by foreign bankers being uncertain. The market was weak during the greater part of Monday, closing steadier, and Brown Brothers, Lazard Freres and Heidelbach, Ickelheimer & Co. reduced both long and short half a cent, while the Bank of British North America reduced the long rate half a cent. Rates for actual business closed at a decline of half a cent for long and cable transfers compared with Friday of last week at 4 861@4 861 for sixty day and 4 874@4 88 for cables, while sight bills were one-quarter of a cent lower at 4 871@ 4 874. On Tuesday the market was a little steadier in consequence of lighter offerings and some demand for remittance, but the Merchants' Bank of Canada reduced the short rate half a cent. Rates for actual business closed at an advance of one quarter of a cent at 4 861@4 861 for long, 4 871@4 88 for short and 4 88@4 881 for cable transfers. Wednesday was a legal holiday. On Thursday the market was affected by dearer discounts in London, which kept long sterling steady, while short and cable transfers were easier. Lazard Freres reduced sixty day half a cent, while the Bank of Montreal reduced both long and short half a cent. Rates for actual business were unchanged for long, while short was reduced one quarter of a cent to 4 871@4 871 and there was the same reduction in cable transfers to 4 874@4 88. Yesterday the Merchants' Bank of Canada reduced the long rate half a cent, and there was also a reduction of one quarter of a cent in the rate for actual business for long to 4 861@4 861. short and cables remaining unchanged. The close was dull but steady. Ladenburg, Thalmann & Co. will ship \$500,000 gold to Buenos Ayres to-day. The reason assigned for this shipment and for those previously made is that the premium on gold is declining in Argentina, and therefore the coin is circulating more freely; moreover there is a good demand for gold, and it is cheaper to draw it from New York than from London. The New York brought \$355,000 cent. The open market rate at Paris is 2 per cent and gold to L. Von Hoffmann & Co. from Europe

and the Aurania brought \$995,000, and it was reported in London on Tuesday that from \$5,000,000 to \$10,-000,000 gold would be shipped to New York during the week; but this was subsequently denied and the amount is probably an exaggeration. The following table shows the daily posted rates for exchange by leading drawers.

A second s	FRI.,	MON.,	TUES.,	WED.,	THUR.,	FRI.,
	Feb. 7.	Feb. 10,	Feb. 11.	Feb. 12.	Feb. 18,	Feb. 14.
Brown Bros {60 days. Sight	8736 89	8756-7	87 8814		87 8836	87 88½
Baring, Magoun & Co., 60 days. Sight	8756 89	8736 89	87 <u>3</u> 6 89		87½ 89	871 89
Bank British No. America { 60 days. Sight	88 89	8736 89	87% 89	Υ	87½ 89	87½ 8)
Bank of {60 days,	83	88	88	A	87%	87%
Montreal {Sight	89%	83%	89%		89	89
Canadian Bank {60 days.	88	88	88	HOLID	88	88
of Commerce {Sight	89	89	89		89	89
Heidelbach, Ick- 60 days.	8756	87	87	H	87	87
elheimer & Co. Sight	89	881/2	88%		881⁄2	8516
Lazard Freres { 60 days.	88	8736	87%		87	87
Sight	89	88%	88%		881 <u>/</u>	881⁄2
Merchants' Bk. 60 days.	88	88	88		88	88-7 %
of Canada Sight	80%	8936	89		. 89	89

The market closed steady on Friday at 487@488 for sixty day and $488\frac{1}{2}@489$ for sight. Rates for actual business were $486\frac{1}{4}@486\frac{1}{2}$ for long, $487\frac{1}{2}@487\frac{3}{4}$ for short and $487\frac{3}{4}@488$ for cable transfers. Prime commercial bills were $485\frac{3}{4}@486$ and documentary $485\frac{1}{4}$ $485\frac{1}{4}$.

On a subsequent page we give our usual review and compilation of earnings of United States railroads for the month of January. The comparison with last year is quite favorable, there being an increase of \$3,732,-448, or almost 11 per cent. The Southern Pacific has issued its return for December, showing \$168,432 decrease in gross but \$112,518 increase in net, this including the affiliated roads. The following furnishes a four-year comparison for a number of roads which have this week furnished returns for the month of December.

	December			
	1895.	1894.	1893.	1892.
Name of Road-	58	\$	\$	*
Ches. Ohio & Southwest'n Gross	225,969	199,345	196,381	219,868
Net	81,751	68,202	72,553	63,489
Louis. N. Alb. & ChicGross	250,636	243,118	228,930	267.889
Net	70,984	64,057	47,718	69,667
Oregon Improvement Co Gross	240,328	277,197	280,977	801,645
Net	def. 4,508	21,894	21,644	44.681
Southern Pacific*Gross	3,977,924	3,977,054	3,682,808	4,685,738 1,287,758
Net	1,524,997	1,366,730	1,247,310	

* Not including affiliated roads.

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

Bank of Fi		ruary 13,	1896.	February 14, 1895.		
10.000	Gold.	Silver.	Total.	Gold.	Silver.	I Iota
	£	£	2	£	\$	
Mugland	48,110,405		48,110,405	37,013,855		\$7,049,855
France	77,617,043	49,614,246	127,261,288			
Germany *	33,081,250	14,156,250	47,187,500	39,479,500	16,125,500	
AustHung'y		12,694,000			13,784,000	
Spain	8,004,000	10,240,000	18,214,000		11,5 0,000	
Netherlands .	3,106,000	6,827,000	9,933,000		6,888,000	
Nat.Belgium*	2,749,333	1,374,637	4,124,000			
Tot.this week	197,442,030	24,933,163	292,378,193	194,806,022	99,500,833	293.806.855
Tot. prev. w'k	197.359,912	94,715,935	392,075,847	193,169,867	99,302,233	292 472 100

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

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

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

the start and shall be	N. Y. Bonks.	Shipped by N.Y. Banks.	Net Interior Movement.
Ourrancy	548,000	\$3,689,000 411,000	Gain.\$2,331,000 Gain. 137,000
Total gold and legal tenders	\$6,568,000	\$4,100,000	Gain.\$2,468.000

Result with Sub-Treasury operations and gold movements-imports and exports.

Wook Ending Feb. 14, 1896.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movement, as above Sub-Treas. oper. & gold exp. & imp.			Gain.\$2,468,000 Loss.13,000,000
		\$65,100,000	Loss.10,532,000

DEVELOPMENTS WHICH HAVE AND MAY FOLLOW THE BOND SALE.

The bond sale has passed its second phase this week. Last week the bids were opened and the successful competitors announced. This week the first instalment, which falls due February 15th, has, as we write, been almost wholly anticipated; and not only that but full payment for the bonds in many cases has been made, so that probably by Saturday night the Treasury reserve will again exceed the 100 million-dollar limit. Further features of this week are that foreign exchange has been lower again, money has been easier, and many forecasts of the final effect of the bond sale on the Government stock of gold have been published, ranging from 110 to 135 million dollars. A fair estimate to day of the final outcome would seem to be about 130 million dollars.

An early development, which made all forecasts uncertain, was considerable withdrawals of gold from the Treasury by some of the successful bidders to make their payment with. This action has disconcerted the whole body of calculators. It could not be known just how widely the interpretation would be put upon the transaction for fortifying the gold reserve which a certain class of small subscribers to the loan seemed to adopt. Such purchasers of bonds for replenishing the Treasury gold appeared to think that withdrawing the metal from the Treasury with one hand and re-depositing it with the other fulfilled their part of the contract. It no doubt did legally, but fortunately the large majority did not so construe the moral part of the obligation. When a government offers to sell bonds for the avowed purpose of increasing its gold holdings, a man who subscribes would appear by that act to imply that he has the gold and that he will help to forward the proposed work; that is to say, he will not take the bonds unless he intends to aid in the attainment of the object.

Fortunately, as already said, the large body of bidders took this view of the obligation. It may be merely a European sentiment, but it is none the less the fact, that a substantial stock of gold in the Treasury is, under present conditions of our currency, quieting and assuring to foreign investors; and inasmuch as we are a debtor nation we have got to conform to that sentiment if we want undisturbed business prosperity. We expressed the opinion last month that it would be the wiser course to make a direct purchase of gold with bonds, as was done in February 1895. We still are of the impression that plan would have proved more advantageous to our industrial interests because it would have produced better results. Pernaps that view will turn out to be erroneous. Certainly the large number and volume of subscriptions to the bond off r has had an exhilarating effect. It February 1895, by a sale of 62 million of bonds and starting with Treasury gold on February 12 at \$41,340,181, the Government holdings reached over 107 mill on dollars and continued at about that figure down to August 5 1895, and did Lot go below 100 mill o is until on September

[VOL. LXII.

5th, although there was a net gold export in July and August of \$18,455,000. On the occasion of the current transaction the lowest gold holdings were reported February 10 1896, when the official daily report gave the net at \$44,563,493; the bond sale this month has been nearly double the amount of the transaction in the previous February. It will be instructive to watch the developments during coming weeks; for just now it looks as if the reserve was to receive a notable addition, much larger than was thought probable when the week opened.

A question of importance, in its bearing on the future of Government finances, is the matter of gold exports. It is well known that we have entered upon the six months of the twelve during which our trade is usually adverse. And yet, as noted above, foreign exchange has been quite demoralized this week. Exchange brokers variously account for this state of affairs, and we have given their version in the previous article, when speaking of foreign exchange. There is one feature they omit from their summary of influences-a feature that is the reverse of a year We refer to the better prospects durago. ing the coming four months for our export trade mainly due to very much better crops. To that condition is to be added the state of the foreign trade balance so far as gold and merchandise are concerned for the four months ending February 1 1896. As we write we have not the official figures for January. For the last three months of 1895 (from October 1 to December 31) the movement netted a balance in favor of the United States of \$66,350,000 merchandise and \$27,716,000 gold, or a total favorable balance of \$94,066,000 in three months. This debt Europe largely settled by a return of our securities held abroad, but a considerable portion of the total no doubt represents backers' and merchants' and individual balances transferred to Europe the last half of December, when the scare became so extreme. These are likely under the present changed conditions to be returned to this side, and perhaps have been to some extent already. It will be remembered that deposits in our Clearing-House banks were \$576,855,300 on September 7 1895, against \$491,268,800 on January 11 1896. That loss it is reasonable to suppose is in part represented by such transfers.

With such a foreign trade balance in favor of the United States settled on an impulse through fear of approaching conditions which have since been made impossible, and with January trade of a like character and February fairly favorable too, the lower exchange and the recent imports of gold are not unauthorized. We shall start March likewise under far more favorable prospects than a year ago. Of course we cannot hold out the promise of no gold exports; but the presumption is that for the next ten months they will net a much less amount than in the corresponding ten months of 1895.

GOVERNMENTOWNERSHIP OF RAILROADS.

The Committee appointed last year to inquire into the question of municipal ownership of street and elevated railways, and the organization, construction and operation of such railways in cities, has submitted its report to the Legislature at Albany this week. Reports of this kind as a rule do not possess much utility, but this one is noteworthy by reason of the strong dec laration which it contains against municipal ownership and in favor of private ownership. The report makes some criticisms upon the management of street railways and also suggests a number of amendments to the law to prevent a recurrence of existing evils. We shall not touch upon these to day but may take occasion to comment on some of them hereafter. We have not the report in full; judging from the extended extracts in the daily papers its general tone and character are quite conservative. The part however which impresses us most favorably, and which possesses the greatest general interest, is that relating to the question already referred to—the advisability of municipalities assuming control of street railway enterprises.

Of course no one expected that the Committee would reach any other conclusion than it has, and the report quite accurately reflects public opinion in this particular. Nevertheless it is refreshing to have a legislative body take such an advanced position and such a determined stand at a time when special efforts are being made to persuade the public that it would be to their interest to extend the functions of government by having municipalities acquire ownership in railways and undertaking a great many other things that are now being done by private enterprise.

While the Committee bring out no new points, the arguments against municipal ownership are stated with great clearness and force. It is also worth noting that the Committee say that the preponderance of testimony and the great majority of opinions expressed in the investigations made by them were agains; the idea of municipal ownership. This is by no means remarkable, and yet it is useful to know that the agitation which has been going on in favor of having manicipalities take possession of street railways, gas, electric light plants, &c., &c., has made very little if any impression on the public mind. Moreover, the Committee's finding is itself evidence of the fact, for with ou legislators so prone to yield to popular clamor it is not to be supposed that they would report against municipal ownership if they thought they could gain favor with their constituents by advocating such ownership. And the fact that the public is evidently not encouraging the idea we regard as a very favorable sign, affording proof that paternalism in Government is not proving as alluring as expected. We are quite sure, too, that the Committee have not mistaken the public temper, and that the great body of our citizens are opposed to extending the functions of government.

This supposition also finds corroboration in the lack of encouragement extended to the proposition to have the National Government control the railroad and telegraph systems. If any considerable sentiment existed favorable to the proposition it would find expression at the present time, when Congressional committees are considering what course to pursue in the treatment of the delinquent Pacific roads. Here would be a rare opportunity for giving effect to the idea of Government ownership were there a popular demand for such a course. As it is, it is really surprising how very little support is accorded the proposition, and with what indifference the suggestions to that end are received. A few Populists in the West and a somewhat larger number of persons in California are urging that the United States take possession of the Pacific roads and operate them as Government institutions, but outside of this limited body scarcely any one can be found to give encouragement to the notion or even to entertain it seriously. Whatever plan may ultimately be adopted for the settlement of the indebtedness of

these roads to the Government, it is certain that it will not involve Government acquisition of the roads as a permanent policy. Successive Government directors of the Union Pacific have all declared themselves opposed to such a method, and the vast majority of the people are equally prenounced in their opposition. The truth is, the experiment of Government ownership of the railroad system would involve serious dangers and risks, and practically all classes of the population strongly discountenance the taking of any step in that direction.

As regards municipal ownership of the street railways, the report above referred to well says that under the present system of municipal government the ownership and operation of railroads by the cities would have a tendency to convert those enterprises into powerful machines, the result of which would be detrimental to the public welfare. Hence unhesitat ing disapproval of the proposition is expressed. There may be circumstances, the committee declare, under which it will be feasible for a city to construct and own the roadbed itself and permit its operation by private enterprise, under the direction of the city, but that time is not yet at hand they think.

They note another very strong objection to Govern ment ownership in the case of the street railways. For a period of five or six years the street railway systems Millions upon have been in a state of transition. millions of dollars have been expended in devising improved methods of transit. The whole period has of necessity been a continuous series of experiments, some of which have proved successful, while a great many others have resulted in failure. A municipality should not be subjected to experimental ventures of this kind. Even now it cannot be asserted that the new system of motive power is an unqualified success, and that it may not be quickly superseded by another form of power. Some assert that electricity will have to give way to an engine to be operated by compressed air. Should that be the case, many millions now in vested in street railway appliances would be rendered practically valueless.

The Committee thus reach the conclusion that under all the conditions and circumstances the ownership and operation of street railways by the municipal authori ties is quite impracticable at the present time. Perhaps the best part of their argument is contained in the closing statement, where they say that as an abstract proposition they believe that no government, either National, State or municipal, should emba k in a business that can be as well conducted by private enterprise. "The reverse of this proposition, carried out to a logical conclusion, would put all business enterprises under governmental management and control, and leave no citizen any hope, ambition or aspiration beyond that of seeking an official position that should afford a meagre existence.'

This states the case against government ownership in a clear and emphatic manner, and it also defines the limits within which the functions of government should be confined. It is in effect a reaffirmation of the time-honored doctrine that that government is best which governs least. It is pleasing to think that amid all the socialistic and communistic utterances with which the public have been flooded in recent years, the disposition still exists to hold fast to the old moorings. Particularly gratifying is it that the pronouncement has come from a legislative committee of our own State, and that this committee has taken a straightforward and unequivocal stand on the question.

THE QUEEN'S SPEECH—A MESSAGE OF PEACE.

The speech from the British throne is always one of the features of the year. It is especially so in times of general political excitement. It was very natural that the Queen's speech at the opening of Parliament in 1896 should be awaited with a more than usual amount of interest. The year that had passed away had been characterized by many and by some dangerous peculiarities. In one direction war had been conducted on a large scale. Generally the friendly relations, which give a common purpose to the great Powers and which tend to the preservation of the peace, had been loosened. Great Britain herself had made a discovery-a discovery almost, if not entirely, unique in her history-that she was strangely isolated from the sympathy of the nations. In such circumstances, we repeat, importance naturally attached to the speech from the throne.

It is not unfair, we think, to say that seldom has a Queen's speech been in more striking contrast to the general tone of outside public sentiment. There were questions East, questions West, questions North and questions South-the Venezuelan question touching ourselves, the Transvaal affair touching popular sentiment and sympathy everywhere, and besides other knotty difficulties the question of the Orient near and far-all of them more or less serious. A warlike growl from the British lion would not have been a surprise. So far from there being a growl the speech from the throne was eminently pacific. Nothing could have been more satisfactory or in better taste than the reference to the Venezuelan question: "The Government of the United States has expressed a wish to co operate in the termination of the differences which have existed for many years between my Government and the Republic of Venezuela upon the question of the boundary between that country and the colony of British Guiana. I have expressed my sympathy with the desire to come to an equitable arrangement, and trust that further negotiations will lead to a satisfactory settlement."

Reference is made to the Transvaal affair in a simi-The origin and circumstances of the unlar spirit. fortunate disturbance are to be made the subject of thorough investigation; and it is promised that justice shall be meted out to the violators of law. Regret is expressed at the condition of affairs in Turkey; but while the assurance is given that by common consent pressure has been brought to bear upon the Saltan to carry out promised reforms, there is a wise reticence as to the causes which have hindered so far unit d action of a more general kind and of a more forceful character. With a similarly peaceful and quieting end in view, the announcement is made that boundary questions have been settled in Southeastern Asia with France and in Northwestern Asia with Russia, and that the brutal raler of Ashantee has been brought under civilized control. The speech is not long, but it is full of meaning, and considering the circumstances by no means wanting in wisdom. The waters of the great sea of politics were troubled. The speech has done much to pr duce a calm. There is no bullying, no bumptiousness, nothing to indicate other than an earnest desire through amicable counsels toremove all causes of discord.

The sentiments embodied in the speech were amply sustained by the remarks made in both Houses of

the upper House Lord Rosebery "welcomed the intervention of the United States in the Venezuelan difficulty with infinite joy." Lord Salisbury, as becomes his position, was more cautious, but he was not backward in making the confession "that he had an increasing belief during the last few weeks that, although perhaps after long negotiations, a satisfactory settlement would be found and all danger of a rupture between the two nations entirely removed." The keynote of the situation however was struck in the lower House, and by Sir William Harcourt, the leader of the Opposition. It was gratifying, according to Sir William, that the United States had expressed a desire to cooperate in a friendly solution of the difficulty, and it was equally a cause for joy to learn from the Queen's speech that the prospect was welcomed. "I think," he added, "the speech from the throne holds out the hope that the question is ready for immediate settlement. No criticism of such a conclusion shall fall from my lips. Every member must feel deep responsiblity in speaking on the subject, and take care that no word shall embarrass the Government in seeking a settlement. All the members ought to endeavor to aid in anything tending to smooth the ruffled feelings of England and America. Among the leading causes of irritation was the notion that arose in America that there was a disposition on the part of Great Britain to question the Monroe doctrine, for which Americans have an affectionate and passionate attachment. That notion is now disclaimed and dispelled. I'ne Monroe doctrine is not a doctrine of international law bat a principal of national policy, akin to what in the last century was called the balance of power, on which Great Britsin had interposed in Belgium, Greece and many other places. The United States, following the wise teachings of Washington, have declared that they would not interfere in European affairs, but it is their fixed policy to oppose the invasion of the territorial and political rights of the American States. That is the Monroe doctrine. I cannot understand why England's feelings should be ruffled by that."

We should have been pleased to have an expression at some length of Mr. Balfour's sentiments on the occasion; but our regret is the less for their absence that his liberal sentiments are well known, and that if the speech from the throne on this occasion is not largely his work or the result of his inspiration, he has done more than any other member of the Cabinet to prepare the public mind for the revelation of the views and opinions it embodies. In a recent speech at Bristol he ran over the entire field of foreign policy, touching gracefully on the new and important question of a British and American alliance as an essential to the future welfare of the Anglo-Saxon races, on the Armenian difficulty, and withou: making the effort apparent, justifying the utterances of his chief; and with a pressure firmer and bolder, laying stress on the relations of Russia and England both in the nearer and the farther East. Mr. Balfour, in fact, gives many evidences that he is the coming man on the Conservative side of British politics. But it is not the conservatism of the men who flang away the American Colonies; it is not the conservatism of the younger Pitt. although it has in it much of his patriotic fire; it is not the conservatism of Lord Palmerston, though nominally a Liberal, who could see nothing in foreign gains as in the autumn months, when the crop move-

Mr. Balfour, far more clearly than his chief, sees the necessity for a new departure in foreign politics. In some things, however, we must allow that he has been the mouth-piece of Salisbury. That a change has come over the mind of the Prime Minister we are not permitted to doubt; but he is restrained by his own past record. Balfour is comparatively free. We are hardly allowed to question that a change of policy is contemplated with regard to Russia. This we infer from one of Balfour's latest speeches. A wise change in this direction will do more than all other conceivable causes combined to secure and establish the world's peace. Meantime we have reason to be thankful for this message of peace. Let us hope that it will mark a new departure in the history of foreign politics.

RAILROAD GROSS EARNINGS FOR JANUARY.

Railroad gross earnings for January are the best we have yet had in the present upward movement, and afford striking evidence of the favorable traffic conditions prevailing at the present time. We say "traffic conditions" advisedly, in contradistinction to "business conditions" (by which we mean of course the conditions affecting trade and industry), for these latter, as the reader knows, were not altogether propitious during January, the controversy with Great Britain regarding the Venezuela boundary line and the renewed depletion of the Treasury gold reserve having operated to check enterprise and unsettle business. The volume of traffic over the railroads has remained largs in face of these depressing circumstances, (1) because of the excellent crops raised last season, which of course constitutes a continuing favorable feature, and (2) because railroad traffic movements necessarily reflect to some extent transactions entered upon some weeks back, when, in this instance, our industries were still in a full state of activity-the merchandise shipments in such cases being in fulfilment of past orders.

Oar compilation for the month covers 131 roads or systems, operating 93,822 miles of line. On these the gain as compared with the same month last year reaches \$3,732,448, or 10.99 per cent. The statement this time does not embrace the Atchison Topeka & Santa Fe, that company having discontinued its weekly and monthly approximate returns of gross, but with that exception the roads are substantially the same as for other recent months; and as showing how much better the January results are and how steadily the exhibits have improved month by month (taking the ratio of increase as a guide), we may note that against the present increase of 10.99 per cent, the increase for December was 9.15 per cent, for November and Ostober respectively 6.42 per cent and 6.59 per cent, and for September only 4.57 per cent. In amount of increase, January being a winter month, when traffic is light, we do not expect as large politics but the interest and the welfare of England. | ment is very free and general merchandise traffic also

is heavy, but even on that basis the comparison is very satisfactory, December being the only month with a greater aggregate addition than for January. The figures are \$3,732,448 for January, against \$3,776,-460 for December, \$2,959,503 for November, \$3,524,-772 for October and \$1,997,302 for September. We may note too that out of the 131 roads contributing returns for January, only 28 report a decrease either large or small, and all but 15 of these are in the South and the Southwest, where the cotton crop was short the present year and of exceptional magnitude the previous year. As a matter of fact we may say that several of the Southwestern roads, because of the excellent cotton crop the previous season, had reported for 1895 the largest January earn ings in their history. For the railroad system as a whole our January statement last year showed a trifling loss, following a very considerable loss in 1894, as may be seen by the following summary:

ACCOUNTS ONLY	Mileage.		Earn	Increase	
and the state	Year Given.	Year Preceding.	Year Given.	Year Preceding	or Decreuse.
January.	Miles.	Miles.	8	8	8
1892 (139 roads)	96,386	94,313	39,718,075	38,724,279	Inc. 993,796
1893 (188 roads)	93,284	91,478	39,215,791	37,319,283	Inc. 1,896,508
1894 (123 roads)	96,951	93,893	34,528,146	39,347,999	Dec. 4,819,853
1895 (132 roads)	101,054	100,739	36,871,674	\$6,897,292	Dec. 25,618
1896 (131 roads)	93,822	93,293	37,886,189	33,954,041	Inc. 3,732,448

In the improvement the present year the large grain movement, as compared with last year's very small movement, played of course a very prominent part, especially in the case of the Western roads. In addition the winter has been very mild, and the railroads have been remarkably free from obstructions by snow or ice or generally severe weather. Last year the transportation interests, taking the country as a whole, were also greatly favored in this respect (the blizzard weather not coming until February), but at least special sections and special roads, notably some of the trans-Continental lines, suffered severely from adverse weather conditions at that time; this year we have not had a single report of damage or interruption of traffic or operations occasioned by the weather.

As far as the increased crop movement is concerned, that has extended to practically all the cereals. Much has been said recently of farmers cribbing corn on account of the low price instead of shipping it, and of the disappointment to the railroads occasioned by that fact. These reports have not been altogether without foundation. Nevertheless the corn movement has been vastly heavier the present year than last year. Thus at the ten Western primary markets the receipts of corn for the five weeks ending Feb. 1 reached 15,718,820 bushels in 1896, against only 8,860,294 bushels in the corresponding period of 1895, though one or two of the minor points sustained some loss in that cereal. The wheat movement too, notwithstanding the poor winter-wheat crop, shows a very large increase, the re ceipts for the five weeks having been 12,746,989 bushels in 1896, against only 6,424,410 bushels in 1895. In this case, however, it is clear that the bulk of the increase has been contributed by the spring-wheat sections, for at Minneapolis the receipts were, roughly, 71 million bushels in 1896 against only 23 million bushels in 1895, and at Duluth 13 million bushels against only 1 million bushels. Besides the gain in wheat and corn the movement of oats and barley also considerably increased. Altogether,

five weeks of 1896 were 44,376,683 bushels, against only 24,614,095 bushels in 1895. This is an addition of 193 million bushels, equal say to 440,000 tons of freight. Below we give the details of the grain movement in our usual form.

RECEIPTS OF FLOUR AND GRAIN FOR FIVE WEEKS ENDING FEBRUARY 1

Partistac-	Flour, (bbls.)	Wheat, (bush.)	Oorn, (bush.)	Oats, (bush.)	Barley, (bush.)	Rys. (bush.)
Chicago- 896 895	245,807 181,555	1,010,180 866,146	9,108,054 4,639,117	8,581,659 3,780,869	1,492,869 1,150,651	116,560 144,044
Milwaukee— 896 895	330,600 112,675	669,650 328,893	167,050 110,500	676,000 545,000	1,201,960 744,051	90,870 41,797
<i>₹t. Louis—</i> 896 895	119,732 78,635	826,354 137,082	1,416,090 1,360,180	804,770 605,700	323,490 253,000	12,618 7,045
roledo— .896	6,607 6,433	239,900 553,000	1,096,500 761,900	22,600 6,700	3,000	5,800 3,400
Detroit— 1896 1895	15,810 7,706	98,203 294,611	265,480 387,748	141,728 128,165	169,582 67,614	
<i>Oleveland—</i> 1896	3,522 52,010	170,512 292,769	66,081 183,049	77,843 267,802	3,500	
Peoria- 1896 1895	30,600 26,550	172,200 72,050	3,254,050 1,246,140	1,604,650 1,150,300	378,600 293,300	21,000 7,800
niluth— 1896 1895		1,819,394 1,069,572	59,895	133,582 78,501	20,976 11,713	17,184
Minneapolis- 1896 1895		7,489,610 2,747,050	260,720 84,770			
Kansas City- 1896		221,986 63,237	23,900 86,890	17,183 5,439		
Total of all- 1896	752,678	12,746,989	15,718,520	12,060,015	3,596,877	263,982 204,086

We have noted the very large increase in the wheat receipts at Minneapolis. Taking the grain movement as a whole, however, the point which has gained most is, as usual, Chicago. For that point we have the figures for the even month, and these show receipts of 181 million bushels for January 1896, against only 93 million bushels for January 1895. The subjoined table gives the receipts at Chicago for January of the last six years. It will be seen the present year's total at that point is the largest of all the years, but that this follows wholly from the exceptionally heavy movement of oats, the other cereals not coming up to their best previous figures.

RECEIPTS AT CHICAGO DURING JANUARY.

al at the	Receipts.								
1 ou van	1898.	1895.	1894.	1893.	1892. [1891.			
Wheat.bush.	877,530	792,502	1,765,565	4,956,130	1,672,474	752,353			
Cornbush.	8,437,579	4,360,489	9,063,137	4,309,026	3,911,126	2,892,666			
Oatsbush.	7,762,887	3,429,444	4,879,721	5,339,674	4,322,071	3,574,423			
Ryebush.	104,680	128,294	164,667	188,513	347,340	214,167			
Barley.bush.	1,340,749	1,043,915	1,177,442	1,441,139	1,473,928	1,298,897			
Total grain	18,523,425	9,754,644	17,050,532	16,284,482	11,726,939	8,732,500			
Flour. bbls.	222,227	157,183	462,979	420,074	530,310	869,318			
Porkbbls.	222	632	1,435	286	2,201	3,747			
Cut m'ts.lbs.	17,030,780	14,467,072	10,687,512	12,640,708	21,825,871	29,216,665			
Lardlbs.	7,791,701	7,191,385	6,144,159	6,403,308	10,505,077	11,379,504			
Live hogsNo	707,692	878,115	787,381	595,312	977,334	1,068,26			

When it has been stated that Chicago and Minneapolis are the points where most of the gain in the wheat movement has occurred, it becomes evident what class of roads has derived the greatest benefits from the enlarged grain movement-namely the roads running into Chicago from the West and Northwest. At the same time it is well to remember that the live-stock movement is also an important item of freight with many of these roads, and that this was not equal to that of a year ago. By the table above it will be seen that the receipts of live hogs were only 707,692 head in January 1896 against 878,115 head in January 1895. Taking the live-stock movement as a whole, we find that the deliveries were 25,496 car loads this year against 26,882 car loads in January 1895, a loss of 1,386 car loads. Four roads, however, brought in enlarged amounts of live stock, namely the Atchison, which delivered 1,186 cars against 1,043 cars; the Chithe receipts of wheat, corn, oats, barley and rye in the cago Great Western, 875 cars against 723; the Milwau-

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kee & St. Paul, 4,692 cars against 4,184 cars, and the Wisconsin Central, 200 cars against 122. The gain in the case of the St. Paul is quite considerable, and is interesting as showing that the great improvement in that company's earnings has not followed entirely from the heavy shipments of spring wheat.

Of course in the South the roads have again had to contend with a greatly diminished cotton movement. Cotton does not go forward in such large amounts in January as in the months immediately preceding, but the falling off from last year has nevertheless been of very considerable proportions. The gross shipments overland during the month reached only 119,780 bales, against 186,173 bales in 1895, while the receipts at the Southern outports were but 494,091 bales, against 857,075 bales, the loss on the two combined thus being nearly 430,000 bales. Below we show the cotton receipts in detail.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN JANUARY, 1896, 1895, 1894, 1893, 1892 AND 1891.

Ports.	January.							
cores.	1896.	1805. [1894.	1893.	1892.	1891.		
Galveston bales.	83,861	\$17,661	96,814	86,373	95,537	88,517		
El Paso, &c	18,383	2,908	3,128	3,463	7,998	7,621		
New Orieans	156,048	823,669	251,162	190,375	283,438	804,601		
Mobile	30,696	33,768	25,340	13,454	18,177	39,813		
Florida	8,193	1,415	6,118	4,727	2,727	1,700		
Savannah	60,094	85,248	89,239	43,355	59,780	101,863		
Brunswick, &c	6,736	22,507	6,610	10,094	18,221	19,950		
Oharleston	23,582	43,827	30,172	11,850	28,238	47,32		
Port Royal, &c	3,816	23,777	5,297		63	90		
Wilmington	12,354	15,163	18,134	12,551	6,709	21,655		
Washington, &c	77	68	81	82	365	908		
Norfolk	54,205	53,498	50,724	16,875	42,287	94,307		
West Point, &c	11,018	34,637	35,124	11,343	55,981	73,228		
Total	494,091	857.075	615,223	404,541	597,198	801,1		

In view of these various adverse influences-the loss on the cotton traffic, the falling off in the live-stock movement, and the fact that our industries were in a quiescent state because of the depressing influences noted above-the great improvement recorded for the month by the roads as a whole, as shown by the increase of \$3,732,448 noted above, is particularly striking. It is almost superfluous to say that the largest gains appear in the case of the roads which have derived the most advantage from the heavy grain movement, but it is really surprising how many roads there are which are distinguished in that way and from what widely different sections the gains come. Taking only the roads which have enlarged their earnings \$100,000 or over, the Milwaukee & St. Paul has \$435,244 increase. the New York Central \$327,257, the Canadian Pacific \$304,964, the Great Northern \$230,543, the Illinois Central \$196,276, the Missouri Pacific \$163,000, the Northern Pacific \$153,756, the Chesapeake & Ohio \$143,969, the Norfolk & Western \$122,793, the Burlington Cedar Rapids & Northern \$112,995 and the Chicago Great Western \$111,131. This embraces Northwestern roads, Southwestern roads, Pacific roads, Southern roads, Middle Western roads and Eastern trunk lines-from which one gets an idea of the general nature of the improvement. In the following we show all changes, among the roads contributing returns, above \$30,000-both gains and losses. It will be seen that there are only three of these latter, two being Southwestern roads, namely the International & Great Northern and the Texas & Pacific, which have suffered from the smaller cotton movement, and the third being the Brooklyn Elevated road, whose earnings last year had been heavily added to by the strike on the surface roads.

L CHANGES IN GROSS EARNINGS IN

PRINCIPAL CHANGES	IN GIRUS	o banalaus in JANUA	IL I.	
Increases.		Increases.		
c. Mil. & Sr. Paul	\$435,244	Chie. Rock Isl. & Pac	\$57,991	
w York Central	327,257	Flint & Pere Marg	51,659	
nadiap Pacific	304,964	Clev. Cin. Ch. & St. L	49,108	
at North. (3 roads).	230,543		45.786	
nois Central	196,276	Iowa Central	45,667	
souri Pacific	163.000	Mexican Central	44.454	
thern Pacific	153.756	Colorado Midland	36,704	
sapeake & Ohio	143,969	Memohis & Charleston.	33,245	
folk & Western	122,793	Lake Erie & Western	31,982	
1. Ced. Rap. & Nor.	112,995			
cago Great West	111,131	Total (representing		
in. St. P. & S. S. M	88,494	31 roads)\$	3,350,444	
thern Railway	87,853		and the second	
hv. Chatt. & St. L	80,794	Decreases.		
nd Trunk	71,862	Brooklyn Elevated	\$59,470	
bash	70,807	Internat'l & Gt. North.	53,266	
cago & Grand Trunk	65,245	Texas Pacific	51,542	
xican National	63,461	AND REAL PROPERTY AND ADDRESS		
souri Kans. & Tex	63,081	Total (representing		
lisville & Nashville.	60,323	3 roads)	\$164,278	

When arranged in groups the Northwestern group very naturally makes by far the best exhibit of any. Not only the great systems like the St. Paul and the Great Northern, but also some of the smaller roads like the Burlington Cedar Rapids & Northern have very noteworthy gains. Of course many of these roads did very poorly last year in January, but from the following six-year comparison it will be seen that the Great Northern, the Minneapolis & St. Louis and the Cedar Rapids & Northern all report for the present year the largest January earnings of any of the years given

EARNINGS OF NORTHWESTERN LINES.

January.	1896.	1895.	1894.	1893.	1892.	1891.
	\$	*	8	8	8	8
Barl.Ced.R.& No.	392,708	279,711	302,161	324,647	331.811	251,784
Chic. Gt. West	258,547	247,410	256,993	373,031	355,274	302,260
Chic.Mil.& St.P.)	2,329,623	1 804 379	2,154822)	2,555,182	2,420,917	1,946,196
Milwau.& No., 5	- alorable and	1.000,010	- + + + + + + + + + + + + + + + + + + +	131,578	117,567	128,601
Chic. R. I. & Pac.	1,182,885	1,124,894	1,312,505	1,380,150	1,292,545	1,097,487
Duluth S.S.& Atl.	132,816	118,550	163,976	141,908	128,685	123,503
Great Northern	1,112,481	851,938	837,127	1,067,155	938,102	793,708
Iowa Central	165,249	119,582	149,957	152,659	173.956	127,341
Minn.& St. Louis.	142,975	119,142	122,463	126,956	126,925	109,700
St. Paul & Duluth	98,697	82,708	90,159	131,493	121,402	90,700
Total	5,913,979	4,568,320	5,830,163	6,384,757	6,027,184	4,971,225

For the Southwestern group we are prepared for just the opposite showing to that of the Northwestern; yet in the aggregate the following 8 roads earned more in 1896 than in 1895. Furthermore, while the Missouri Kansas & Texas, the St. Louis Southwestern and the Texas & Pacific all reported last year the best January earnings on records, only the last of these has any considerable decrease the present year, while the Kansas & Texas (which had been reporting heavy losses in previous months) actually has a further increase.

EARNINGS OF SOUTHWESTERN GROUP.

January.	1896.	1895.	1894.	1893.	1892.	1891.	
- Distantional	1	1	1	1	1	\$	
Den.& Rio Gr.	547,900	, 525,400	530,608	748,616	728,812	651,628	
Int.& Gt. No.4	270,434	323,700	291,057	408,077	289,597	320,595	
K.C.F.S.& M.+	a310,516	a317.285	403,701	479,608	151.068	412,039	
Mo. K. & Tex.	1,016,691	963,610	719,649	787,684	622,653	713,761	
Mo.P.&Ir.Mt.	1,870,000	1,707,000	1,850,139	2,263,527	2,087,978	1,942,663	
St. Jos.&Gr.I.	53,647	54,694	78,786	115,967	96,613	49,842	
St.L. Southw.	444.400	454.400	365,844	435,903	851,874	350,258	
Texas & Pas.	605,407	656,949	608,794	632,048	545,695	614,089	
Total	5,149,026	4,993,018	4,848,532	5,821,879	5,174,820	5,054,875	

‡ Galveston Houston & Henderson not included for 1896 and 1895.

The Southern group makes an even better exhibit than the Southwestern in face of the small cotton movement. A few minor roads have sustained small losses, but among the following there is not a road that has fallen behind, while the Chesapeake & Ohio and the Norfolk & Western, both having a heavy coal traffic, have excelled their best previous records.

				12 2817 17 1 4		
January.	1896.	1895.	1894.	1893.	1892.	1891.
NY AND ADDRESS	1	1	8	1	8	8
Ches. & Ohio	925,073	781,104	756,070	737,956	754,580	+654,664
Kan.C.Mem.&Bir.	a110,2:5	a87.824	113,788	110,811	99,487	100,365
Louisv. & Nashv.	1,662,425	1,602,102	1,654,610	1,857,669	1,581,681	1,590,515
Memphis & Char.,	122,422	89,177	113,335	144,420	120,299	157,193
Mobile & Ohio	299.852	270,899	298,841	306,082	285,176	323,085
Nash.Chat.& St.L.	463,598	382,804	411,771	433,462	397,878	
Norfolk & West.b	857.96	\$765,173	788,154	683,747	700,282	
Southern R'way	1,589,929	1,502,076	1,512,157	1,525,510	1,518,585	1,897,129
Total	6.061.540	5.450.959	5.613.725	5,799,413	5.459.136	5 789 157

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In the Trunk Line group we lack, as usual, several of the largest companies, it being too early for the returns of the Pennsylvania, the Erie and the Baltimore & Ohio. In the following only one road shows a decrease as compared with last year.

EARNINGS OF TRUNK L	INES.
---------------------	-------

January.	1896.	1895.	1894.	1893.	1892.	1891.
		5	8	8	. 8	8
B. & O. S.W	1 100.100	504,027	195,766	\$ 223,036	235,300	185,006
Oh.& Miss.	\$ 496,151	504,027	100,100	2 368,897	359,575	328,213
C.C.C.&St.L	1,102,722	1.053,614	940,212	1,008,780	1,100,615	1,076,097
G.T.of Cant		1,132,981	1,207,131	1,306,508	1,335,737	1,330,903
Ch.& G.T.‡.		172,925	212,597	238,361	291,405	283,362
D.G.H&M‡	and the second	60,941	63,537	72,952	78,518	78.000
N.Y.C.& H.+	the second second	3,150,709	8,171,697	3,456,314	3,321,860	3,318,837
Wabash	978,804	905,997	905,158	1,038829	1,128,16	994,852
Total	7.561.035	6.981.094	6.995,198	7.783,215	7.851.170	7,595,270

†Includes Rome Watertown & Ordensburg for all the years. ‡ Four weeks to January 25.

In the Mid ile and Middle Western group the returns are perhaps more irregular than anywhere else. This follows from the fact that on account of the poor winter-wheat yield last season and the slow movement thus far of the new corn crop, the grain traffic fell off in several instances. However, while nine of the roads in this group report d creases, no less than 35 (outside in both cases of the roads included in the trank line group) have increases. In the following the compariso 1 with previous years is on the whole very good. Particularly it should be noted that for no less than 7 of the roads the 1896 earnings are in excess of those of any previous year.

EARNINGS OF MIDDLE AND MIDDLE WESTERN ROADS.

-	Store dealer					
January.	1896.	1895.	1894.	1893.	1892.	1891.
	\$	\$	8	\$	8	\$
Ann Arbor	83,922	82,994	77.045	93 945	71,448	74,256
Buff. Roch. & Pitt.	218,701	238,208	218,714	215,690	236,891	191,422
Chicago & East. Ill	356,000	333,957	3 \4,18?	353,608	811,574	296,820
Ohic. & West Mich	a106,914	a105,693	109,310	127,879	117,187	109,311
Col. H. V. & Tol	202,633	2.4,603	186,589	278,427	247,592	200,228
Det. Lansing & No.	a83,937	a76,462	75,483	94,414	83,971	86,650
Evansv.& Terre H.	91,497	74,732	85,179	93,395	89,975	92,692
Flint & P. Marg	227,300	175,641	177,138	230,291	242,108	258,965
Gr. Rap.& Ind	194,968	172,169	179,466	228,555	217,051	212,919
Illinois Central	1,805,432	1,609,156	1,486,033	1,540,595	1,501,832	1,516,182
Lake Erie & West.	301,271	269,239	231,068	271,668	285,279	251,998
Long Island	209,493	210,206	225,585	220,030	228,479	235,115
Lou. Evans.& St.L.	115,470	100,533	116,097	150,215	66,600	113,381
Louis, N.A. & Chic.	228,348	211,648	174,976	204,663	202,808	192,856
N. Y. Out. & West.	266,"31	276,725	257,099	267,418	201,289	211,800
Pittsb'g & West'n.	180,19	162 145	1 9,535	151,352	144,913	152,009
St. L Alt. & T. H	108,780	106,670	117,296	138,179	119,631	113,736
Tol. & Ohio Cent.b	141,361	135,881	118,372	168,246	142,143	128,213
Tol. Peo. & West	88,190	79,672	72,485	81,444	8-,367	69,622
Tol. St. L. & K. C.	139,281	110,442	91,374	150,313	165,465	121,690
West. N. Y. & Pa	220,700	217,217	209,948	278,334	249,604	290,575
Wheel. & L. Erie	100,580	90,627	89,637	112,792	97,87:	92,8-1
Total	5,485,926	5,044,690	4,765,618	5,463,8'8	5,107,092	5,016,401

• Fourth week of Jannary not reported; taken same as last year. a Figures here for 1835 and 1835 are simply the totals of the earnings for the four weeks of the month as reported in the weekly returns; the month's earn-lars usually are at the weekly estimates quite considerably. b Includes Toledo Columbus & Cincinnati for all the years.

For the Pacific roads, while there is improvement

over 1895, the 1896 results do not come up to those of some of the previous years.

EARNINGS OF PACIFIC ROADS.

January.	1896.	1895.	1894	1893.	1892.	1891.
	\$					
Can. Pacific	1,476.000	1,171,036	1,390,755	1,535,583	1,609,102	1.365 221
North'n Pacific		1,017,813	997,885			1,752,139
Rio Gr. West'n	160,900	141,350	141,839			
Total	2.808.409	2 330 199	2 530 500	3 008 719	9 0 20 710	C

GROSS EARNINGS AND MILEAGE IN JANDARY

and a second second	Gr	Gross Earnings.				
Name of Roac.	1896	1895.	Increase or Decrease.	1896.	1895.	
	\$	\$	\$			
Alabama Gt. South'n	124,603	132,531	-7,928	295	295	
Ann Arbor	83,922	82,994	+928	307	307	
Atlantic & Danville .	39,860	38,938			28	
Balt. & Ohio Southw.	496,151	504,027		921	921	
Birm'ham & Atlantic	2.078	1,094		22	2	
Brooklyn Elevated	154,130	\$213,600	-59,470	20	20	
Buff. Roch. & Piitsb .	248,701	235,208	+10,493	334	334	
Burl. Ced. R. & No	392,706	279,711		1,134	1.134	
Canadian Pacific	1,476,000	1,171,036		6,391	6.32	
Chesapeake & Ohio	925,073	781,104	+143,969	1.340	1,36	
Thes. O. & So. West'n	197,101	176,93	+20.170	398	39	
Thie. & East Illinois.	356,000	833,957	+32.0:3		510	
Onic. Great Western.	858. 47	247,416	+111.131	922	02	

Contraction (Gr	oss Barnin	gs.	Mila	L 18	
Name of Road.		1005	Increase or	1000	1005	
The statement of	1896.	1895.	Decrease.	1896.	1895.	
ble Mil & St Doul	\$ 2,329,633	\$ 1,894,379	+435 214	6,163	6,148	
hic. Mil. & St. Paul. hic. Peo.& St. Louis.	85,336	71,590	+435,244 +13,746 +57,991	222 3,571	222 3,571	
hic. R. Isl. & Pac hic. & West Mich	1,192,885 106,914	105.693	+1,221	575	575	
in. Georg. & Ports	4,476 51,850	4,477 50,80.	-1 + 1,050	42 349	42 349	
in. N.O. & Tex. Pac			+13,000	195	195	
N. Orl. & No. East.* Ala. & Vicksb.*	80,000 33,000	67,000 26,000	+7.000	142	142	
V. Shrevep. & Pac.' linn. Portsm'th & Va.	23,000 21,568	27,000 19,50	-4,000 +3,062	189 111	189 111	
Nev. Canton & So Nev. Cin.Ch.& St. L.	45,157 1,102,722	50,150 1,053,614	-1.993 + 49,108	210 1,850	210 1,850	
lev. Lorain & Wheel.	92,169	82,639 114,926	+9,480 +36,704	195 350	195 350	
olorado Midland	151,63 202,633	204,603	-1.970	329	329	
lol. San'ky. & Hock Jolusa & Lake	60.219 90(71,152 1,000	-10,933	$\begin{array}{c} 272\\22\end{array}$	272 22	
Denv. & Rio Grande D. Momes & Kan. C.*.	547,900 6,352	525,400 4,186	+22,500 +2,166	1,666	1,657	
). Moines No & West.	37,079 67,957	22,523 76,462	+14,556 -6,305	15 334	150 334	
Det. Lans'g & North. Dul. So. Shore & Atl	132,816	118.550	+14.216	582 187	593	
Elgin Joliet & East Evansv. & Indianap.	106,966 25,687	78,232 22,735 7,089 74,732	+28,734 +2,952	156	187 156	
Ivansv. & Indianap. Svansv. & Richm'd. Svansv. & T. Haute. Unt & Pere Marq ft. Worth & Rio Gr.	6,753 91,497	7,039	-336 +16,765	102 167	$102 \\ 165$	
lint & Pere Marq	91,497 227,30(37,819	1/0.041	+51,65++66	637 146	637 146	
rausuon of Aut Un.	300	37,753 623	+340	1 11	11 307	
leorgia & Alabama.	154,284 51,078	108,498 36,411 70,736	+43,786 +14,667	265	265	
r. Rapids & Indiana	80,993 147,762	129.597	+10.2,7 +18,16	285 436	285 436	
Cin. Rich. & Ft. W Traverse City	80,993 147.762 3',174 4,336	32,147	+27	86 26	86 26	
Musk, Gr. B.& Ind.	10,090	32,147 2,656 7,769	+2.927	37	37	
r. Trunk of Canada: Chie. & Gr. Trunk.	1,204,84 238,070	172.8 5	+65.245	3,512 335	3,512 335	
Det. Gr. Hav. & Mil. †	64,482 852,415	60,941 689,911	+3.541	189	189 3,720	
Ht. NoS. P. M. & M. Eastern of Minn Montana Central	105,468 154,598	86.169 105,859		72 25t	72 256	
Julf & Chicago	2,9 4	4,177	-1,193	62	62	
Humeston & Shen Illinois Central Internat'l & Gt. No.‡	10,700	9.259 1,609.156	+196.27	95 2,888	95 2,888	
Internat'l & Gt. No.‡ Interoceanic (Mex.)	270,434 161,704	323,70 187,231	-33,266	775	?75 531	
lowa Central Iron Railway	165,249	119,582	+45,66	497	497 20	
Kanawha & Mich	4,218 4 ,544	29,935	+10,5 39	173	173	
Kan. C. Ft. S. & Mem . Kan. C. Mem. & Bir.	340,546 110,275	817,265	+23,281 +22,451	954 276	916 276	
Kan C & Beatrice	23,83	87,321 17,575 417	+6,30	153	153 20	
Kan.C. Pittsb. & Gulf.	45,721 19,051	40 569	1 15159	339 35	278 35	
Kan. City Sub. Belt Keokuk & Westera	35.468	14,73 27,239 7,76	+8,229	148	148	
Lake Erie & Western.	6,347 301,271 30,070	261,289	-1.414 +31,932	725	61 725	
Lehigh & Hud. River. Long Island	30,070 209,492	261,289 37,96 210 20	-7,993	90 3 J	90 360	
Los Angeles Term.	209.49÷ 7,736	16,0)	-8,27	50 372	50 372	
Louisv. Evans. & St. L Louisv. & Nashville Louisv. N. Alb. & Chic	115,470 1,662,427	100,553 1,602,10	+60,32	2,966	372 2,955 537	
Louisv. St. L. & Tex. Macou & Birming'm	223,34 35,39	211,64- 30,147	+ 5,213	537 166	166	
Manistique. Memp. & Charlest'n.	6,000 11,194	6,42 10,27	-122	44	97 44	
Memp. & Charlest'n. Mexican Central	122,422	89.177	1 +44.414	1.860	330 1,860	
Mexican National Mexican Railway'	820,960 401.389 230.774	310,928 219,575	+63,361	1,219 321	1,219 321	
Mexican Southern*	239,724 27,220	26.147	+1,073	227 370	227 370	
Minn. & St. Louis Minn. St. P. & S. Ste. M.	142,975 242,641	154.147	+23,833 +88,494	1,175	1,175	
Mo. Kans. & Tex.sys. Mo. Pac. & Iron Mt .	1,016,691 1,811.00	9)3,510		2,060	2,023 4,987	
Central Branch Mobile & Birm'gham.	59,000	41,000	+18,000	385	388 149	
MODIIE & UH10	26,063 299,852	270,699	+29.15	687	687	
Nash. Chat. & St. L N.Y.Cen. & Hud. Riv.	463,598	3,150,709	+327,217	2,396	902 2,396	
N. Y. Ont. & West Norfolk & Western	266,631	276,72	-10,034	477	477	
Northern Pacific Ohio River	1,171,569 68,284	1,017,813	+153.756	4.497	4,497 215	
Ohio River & Char	18,041	13,794	+4.247	207	207	
Peo. Dec. & Evansv	72,410 77,195	66,120 80,034	4 -2,838	334	334	
Pitts. Marion & Chie. Pittsb. Shen. & L. E	3,453		+251 + 25,805 + 25,805	25 183	25 183	
Pittsb. & Western Pittsb. Clev. & Tol.	110,084 55,039	96,998		3 227	227 77	
Pittsb. Pa. & Fair Quin. Omaha & K. C	15,074	9866	3 1.5 208	61	61	
Rio Grande South'n.	23,621 36,310	29,207	+4.343 +7.103	3 180	139 180	
Rio Grande Western. Sag. Tuscola & Huron	160,900		+19,550 +338	520 67	520 67	
Sag. Tuscola & Huron St. Jos. & Gr. Island St. L. Alt. & T. H St. L. Kennett & So	53,617 106,780	106 670	+110	445	445 239	
St. L. Kennett & So	4,189	3,205	5 +984	1 20	20 1,223	
St. Paul & Duluth	96,697	82,708	+13.98	248	248	
San Fran. & No.Pac Sher. Shrev. & South.	46,301	39,00	-5,130	155	165 135	
Silverton. So. Haven & East'n.	29,530 6,300 1,625	1,604				
Southern Kanway.	1,589,929	1,502,070	6 +87,853	4,495	4,495	
Tex. Sab. Val. & N'w.	605,407 3,454	4,481	-1,027	38	1,499	
Texas & Pacific. Tex. Sab. Val. & N'w. Fol. & Ohio Central. Fol. Peoria & West'n.	88,490	79,672	+5,480 +8,818	367	367 247	
Fol. St. L. & K. City. Wabash	139.231	110,412	+29,39 +70,8)7	451	451 1,935	
West Va. Cen & Pitts.	976,804 96,305 220,700	70,121	+26,184	152	152	
West. N. Y. & Penn Wheel, & Lake Erie	1 100,530	90,627	+3,493 +9,953	3 247	643 247	
Wisconsin Central	275.8 3	251,478	+24.37		918	
Total (131 roads)	37,636,483	33,954, 141	+3,732,448	193,822	93,293	

VOL. LXII.

Total (131 roads). . 37,6 +6,483 33,954, +41 +3,732,448 93,822 93,293

For three weeks only. For four weeks ended February 1 t Earnings of Galv. Hons, & Henderson are excluded for b th years. T Eurnings last year were heavily increased by the strike on the sar-f ace roads.

To.....

As stated in our Financial Situation last week, Secretary Carlisle on Friday the 7th was able to make a preliminary announcement regarding the successful bidders under the recent subscription to the 100-million-dollar loan. The list of the bidders, however, was not published until the next day, and it shows a slight change in the amount awarded to J. P. Morgan & Co. and those associated with them, so that that firm gets only \$33,179,250 of bonds, or \$32,100 less than by the original announcement. There were altogether 781 separate successful bidders, and to each of them the following circular was mailed Saturday night February 8.

TREASURY DEPARTMENT, OFFICE OF THE SECRETARY, WASHINGTON, D. C., February ---------------, 1896.

You are hereby notified that your subscription, under the terms of the Department circulars of Jan. 6, Jan. 9, and Jan. 15, 1596, for \$..... of the 4 per cent bonds of the United States, for which you have agreed to pay in United States gold coin or gold certificates at the office of the As-sistant Treasurer, in the city of....., at the rate of \$...... and accrued interest at \$100 face value of said bonds, has been accepted.

accepted. You are therefore requested to deposit with the United States Assistant Treasurer at, on or before the 15th day of February, 1893, the sum of \$....., which is 20 per cent of the amount of your subscription, at the price above named. The accrued interest from Feb. 1, 1896, to date of the payment hereby requested should also be paid at the rate of 4 p r cent on the amount of the bonds paid for by said deposit. At the expiration of fifteen days from the date of this first payment an additional payment of 10 per cent must be made, and such payments must be continued at intervals of fifteen days until the whole amount is paid. The accrued in-

The Treasury Department is now at work preparing a list of the bidders, both successful and unsuccessfu! for Congress, and we shall await the completion of that statement before undertaking to give as a matter of record the detailed list of the bidders. It appears that the Government will receive altogether \$111,378,-836 97 as the result of the sale, thus making the average price 111.3788. The following shows the amount of the bonds to be paid for at each of the sub-treasuries, according to a statement compiled under the direction of Assistant Secretary of the Treasury Cartis. As presumably each bilder will make his payment at the nearest Sub-Treasury, this statement furnishes an approximate idea of the geographical distribution of the subscriptions.

	Principal.	Proceeds.
Boston	\$5,122,900	\$5,715,714.07
Balumore	507,000	563,877 50
DAD Francisco.	2,397,000	2,698,912.04
New Orleans.	196,610	222 036 43
Washington	624,900	698,216 85
CIDCIONALI, CONTRACTOR CONTRACTOR	232,800	260,654 07
56 L0018	539,800	604,140 00
Chicago	1,669,950	1,860,751 59
New York	87,321,450	97,198,477 19
Philadelphia	1,387,600	1,556,107 23

Total...... \$100,000,000 \$111,378,836 97 Payments for the bonds began promptly on Saturday,

bidders took advantage of the privilege of paying for their allotments in full instead of in instalments. The payments at the New York Sub-Treasury amounted to \$10,609,640 24 on Saturday February 8th, \$8,869,-524 15 on Monday the 10th, \$6,774,716 33 on Tuesday the 11th, \$6,984,741 35 on Thursday the 13th and/ \$4,495,369 88 on Friday the 14th, making \$37,733,-991 95 for the week at the Sub Treasury here. It is: estimated that in addition at least 10 million dollars have been paid into the national bank depositaries.

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS. — The subjoined statement includes the transactions of the Stock Exchange Clearing-House from Feb. 3 down to and includ-ing Friday, Feb. 14; also the aggregates for January in 1893, 1895, 1894 and 1893.

STOCK EXCHANGE GLEARING HOUSE TRANSACTIONS

		ALL B ROOM SHALLOHOITOILO
	-Shares, both sides Oleared, Total Value,	
	1893- S	Shares. Value Shares. Cash. Cleared.
	January 28,514,500 2,084,709,000	3.000,000 210,700,000 3.3:0,500 9,830
	January 18,363,000 1,038,600,000	1,354,000 69,100,000 2,041,000 6,835
	1895- Jauuary, 13,593,500 896.200,000	1,091,000 63,700,000 1,483,100 6,454
	1896-J January 15,298 500 967,700,000	1,614,200 88,400,000 1,445,000 6,876
	-Shares, both sides Oleared, Total Value,	Balances, one side Sheels Shares, Value Shares, Oash. Cleared
	8	8 8
1	Feb. 3.1.0694900 55,600,000	129,300 5,900,000 69,000 350
	" 4 622,400 33,400,000	76,800 3,700,000 37,100 314
1	" 5 860,000 49,500,000	85,500 4,400,000 79,600 340
	" 6 1,033,900 62,800,000	118,700 6,700,000 110,900 343
1	" 7. 1,178,000 72,800,000	136,700 7,300,000 72,400 353
1	Tot. wk . 4,763,200 274,100,000	546,500 28,000,000 369,000 1,700
1	Wklastyr3,294,100 202,800,000	300,000 16,900,000 339,200 1,433
	Feb. 10 1,514,200 96 900,000	151,900 8,500,000 110,500 859
1	" 111,402,300 95,900,000	156,100 9,300,000 115,300 352
1		HOLIDAY
1	" 13.,1,026,300 69,900,000	110,900 6,600,000 115,300 338
Į	" 14. 846,700 54,200,000	95,700 5,900,000 90,500 321
1	Tot. wk 4,739,500 316,900,000	514,600 30,500,000 431,600 1,370
	Whisster9 956 100 196 700 000	238,600 13,600,000 267,900 1,422

The stocks cleared now are American Cotton Oil conmon, American Sugar common, American Tobacco common, Atch-ison, Central of N. J., Chesapeake & Ohio, Chica to Burlington & Quincy, Chicago Gas, Chicago Milwaukee & St. Paul com-mon, Chicago & North Western common, Chicago Rock Island mon, Chicago & North Western common, Chicago Rock Island & Pacific, Delaware & Hudson, Delaware Eackawaana & Western, Distilling & Cattle Feeding, General Electric, Lake Shore & Michigan Southern, Louisville & Nashville, Manhat-tan, Missouri Kansas & Texas preferred, Missouri Pacific, New York Central, New York Lake Erie & Western, New York & New England, New York Ontario & Western, New York Sus-quehanna & Western preferred, Northern Pacific preferred, National Lead common, Philadelphia & Reading, Southern Railway common and preferred, Tennessee Coal & Iron, Texas & Pacific, United States Rubber common, Wabash common and preferred, Western Union and Wheeling & Lake Erie common. common.

MonetaryCommercialEnglishNews

[From our own correspondent.]

LONDON, SATURDAY, Feb. 1, 1896. The hope that all political difficulties will be amicably settled is growing here, but there is still much nervousness. The intelligence from the United States seems to show that thoughtful people are making their influence felt and that the Jingo party is losing ground. In this country everyone, without distinction of party or class, is disposed to do everything that can reasonably be expected of us to maintain good relations with our kiesmen across the Atlantic.

In South Africa, too, matters se-m to be settling down. Some of the mine owners indeed have been threatening to stop their works and thereby throw large numbers of people out of employment. President Krüger has issued a proclamation which is variously interpreted here. Undoubtedly it is masterful and dictatorial in tone, but in substance it seems to come to this-that the Government will do all it can by putting pressure on the mine owners to prevent the stoppage of work and will assist to the best of its power in providing the necessary native labor.

The Mekong arrangement promises better relations with France, and the excitement in Germany is abating. Not a lit le anxiety has been caused in Austria-Hungary and Italy by the German Emperor's telegram to President Krüger and the danger thus created of a rupture with the British Empire. It is understood that both the Austro-Hungarian and the and here at New York at least a great many of the Italian governments are doing what they can to bring about

a better understanding and to impress upon the German Emperor the injury done to them by the mere possibility of estranging England.

There remains, however, much uneasiness respecting Turkey. Rumors have been circulating for the past fortnight that an offensive and defensive alliance had been concluded between Russia and Turkey. Both governments have contradicted the rumors; yet everybody believes that some kind of understanding has been arrived at, and that naturally greatly disquiets Austria-Hungary. There is also a fear that Prince Ferdinand of Bulgaria may be deposed. He is undoubtedly in a difficult position. His subjects expect the young Prince Boris to be christened in the Orthodox faith, while the Pope and Prince Ferdinand's family are doing their best to prevent that. There are fears likewise of an outbreak in Macedonia as soon as the snows melt. It is not surprising, therefore, that confidence is reviving very slowly.

Money remains as cheap and abundant as ever and rates are quite nominal. The Bank of England now holds in gold over 4814 millions sterling, its reserve is very nearly 40 millions sterling, and its total deposits are but little under 63 millions sterling.

The silver market is quiet. There is no eagerness to sell and there is just as little to buy. Not much progress is being made in the negotiations for a new Chinese loan, and what Japan will do with the money standing to her credit in the Bank of England is not yet known. Meanwhile the India Council continues to sell its drafts well. On Wednesday it disposed of the whole 50 lakhs offered at very nearlyly 1s. 2d. per rupee, and the applications were for nine times the amount offered. Rates of interest and discount continued very easy in India and trade is quiet. It is hoped that the new cotton duties will have a good effect. The duties on yarns are repealed, while an import duty and an excise duty of $3\frac{1}{2}$ per cent upon all manufactured cloth is substituted.

The fortnightly settlement on the Stock Exchange began on Monday morning and ended on Thursday evening. As was expected, there was found to be hardly any bull account open, and though bears have been closing for some weeks there is still a considerable bear account. Rates, therefore, were exceedingly low. For the time being business is almost confined to the best classes of securities. Consols have been over 108 more than once this week. Colonial securities are advancing, and British railway stocks have risen greatly. The public is still holding aloof from United States securities of every kind. A number of professional operators buy and sell every now and then, but they are very few. Continental securities are equally neglected, and there is exceedingly little doing in either South African or West Australian gold shares. The general feeling is that prices in both departments are low and that if the political horizon clears there will be again a very marked rise. But while politics remain unsettled there is no disposition to incur risks.

There is a fair investment business going on in Argentine and Chilian securities, but other South and Central American securities are neglected. The Chilian Government was authorized a little while ago to raise a loan of 6 millions'sterling, but it does not consider the time opportune, and therefore it has placed through the Messrs. Rothschild here Treasury bills amounting to 2 millions sterling and bearing $4\frac{1}{2}$ per cent interest. The bills will be redeemed out of the proceeds of the authorized loan.

In spite of all the political anxieties trade is steadily improving. The first series of wool auctions of the new year ended on Thursday evening and the market continued strong to the very end. There was an advance in prices compared with December of from 5 to $7\frac{1}{2}$ per cent. The buying was chiefly on home account and American, but there was fair purchasing also on French and German account. The cotton market is likewise improving, and strong hopes are entertained in the iron and coal trades that better times are coming.

The shipbuilding strike is at last happily ended, and the shipbuilding programme is such that the orders now placed or about to be placed will keep all the yards employed for fully two years. The Government is about to give very large orders, and it is understood that considerable orders will be given by Japan and other foreign countries, while the great commercial companies are likewise intending to build a number of new vessels. Sheffield is very active likewise on armor plates.

The railway traffic returns continue wonderfully good. One great company shows for the first four weeks of the new

year an increase of as much of £65,000, and proportionately other companies are doing nearly as well. The company in question serves mainly a great coal and iron district. The railway dividends so far announced show considerable increases compared with twelve months ago. The Great Eastern, for example, distributes 4 per cent against $2\frac{1}{4}$ per cent twelve months ago; the South Western $7\frac{3}{4}$ per cent against $7\frac{1}{2}$; the Brighton $8\frac{1}{4}$ against $7\frac{3}{4}$; the Lancashire & Yorkshire $5\frac{1}{4}$ against $4\frac{1}{2}$, and the Great Northern $4\frac{3}{4}$ against 4. The rates for money have been as follows:

South Shi to mails of m has many

		di	Rate.	1001	0	pen Mar	ket Rate	88.	10,10	Intere for d	st alle eposit	ALC: NOT THE OWNER OF THE OWNER OWNER OF THE OWNER OWNE OWNER
1	ond	lon.		В	ank Bal	8.	T	rade Bil	ls,	T	Disc'	t H'se
			Bank	Three Months	Four Months	Six Months	Three Months	Four Months	Six Months	Joint Stock Banks.	At Call.	7 to 14 Days.
Ĵ	an.	3	2	11/8	11/6@11/4	11%@114	11/4	1%@1%	1%@2	3/6	1/2	34
	••	10	2	13-16-1/4	11/013/8	136@14	1%@1%	13/1	134@2	1/2	3/2	34
		17	2	.1	1 @11/8	11/8@11/4	11/0136	13%@1%	1%@1%	16	36	34
		24	2	15-16@1	1 @11%	11/011/4	11/4	11/4@13%	1%@134	16	36	34
	**	31	2	-15-16	15-161	11-16-1/8	11/4	14@1%	1%@1%	36	36	34

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

	1896. Jan. 29. £	1895 Jan. 30. £	1894. Jan. 31.	1893. Feb. 1. £
Circulation	25,286,050	24,926,845	24,737,550	25,877,140
Public deposits	10,589,781	6,342,986	6,303,818	4,931,411
Other deposits	52,367,495	33,781,450	29,458,831	30,089,368
Government securities	14,682,555	12,877,309	8,960,317	11,255,983
Other securities	26,493,812	17,515,081	25,254,840	21,879,546
Reserve of notes and coin	39,828,229	27,819,875	19,739,096	17,095,051
Coin & bullion, both departm'ts	48,314,279	35,946,720	28,026,616	26,022,191
Prop. reserve to liabilitiesp. c.	631/8	691/8	54 15-16	481
Bank rateper cent.	2	2	254+	21/2
Consols, 2% per cent	107 15.18d.	104¾d.	98 13-16d.	9816d.
Silver	30%4d.	27 7-16d.*	30 11-16d.	38¼d.
Clearing-House returns	118,375,000	108,228,000	135,932,000	147,722,000
* January 31. + February	1.			

* January 31. + February 1.

The Bank rate of discount and open market rates at the chief Continental cities have been as follows:

Rates of	Jan	. 31.	Jan. 24.		Jan. 17.		Jan. 10.	
Interest at	Bank Rate.	Open Market	Bank Rate	Open Marke	Bank Rate.	Open Markei	Bank Rate.	Open Market
Paris	8	134	2	15%	2	15%	2	134
Berlin	4	216	4	814	4	83/8	4	8
Hamburg	4	216	4	31/8	4	81/8	4	3
Frankfort	4	25%	4	314	4	81/4	4	3
Amsterdam	216	134	216	1%	216	21/8	216	2
Brussels	236	156	21/2	15%	21/2	15%	21/2	158
Vienna	. 416	4	416	37/8	5	87/8	5	43%
St. Petersburg.	616	614	616	616	616	636	63%	61/2
Madrid	416	416	416	416	416	41/2	436	41/2
Copenhagen	316	316	316	316	336	316	316	31/2

Messrs. Pixley & Abell write as follows under date of January 30:

Gold—The movements of gold at the Bank of England are $\pm 179,000$ purchased and $\pm 27,000$ sold, of which $\pm 21,000$ was for the United States. There has been sufficient demand on American account to ab sorb open market supplies during the week. Arrivals: New York, $\pm 649,000$; Cape Town, $\pm 89,000$; total, $\pm 738,000$. Silver—With a sharp rise in the China Exchange, the Eastern banks

Silver-With a sharp rise in the China Exchange, the Eastern banks became fair buyers, and the price rose to 3013₁₆d. Since then the price has slightly fallen again and is now 3034d., with a steady market. Ar rivals: New York, £218,000; Chili, £49,000; total, £267,000. Shipments to Bombay Jan. 23, £11,000. Mexican Dollars-These coin have been dealt in both at 3015d. and

Mexican Dollars—These coin have been dealt in both at 30¹9d. and 30¹9d. The present quotation is 30¹9d. nominal.

The quotations for bullion are reported as follows :

GOLD. London Standard.	Jan.	30.	Jan.	. 23.	SILVER. London Standard.	Jan. 30.	Jan. 23.
	8.	đ.	8.	d.		đ.	đ.
Bar gold, fineoz.	77	9	77	9	Bar silver, finecz	3034	305%
Bargold, parting.oz	77	91%	77	9%	Bar silver, contain-		
Spanish Oldoz.	76	0	76	0	ing 5 grs. goldoz.	311/8	31
Do. New oz.	76	2	76	2	Cake silveroz.	33 3-16	33 1-16
U. S. gold coin oz.	76	334	76	334	Mexican dollarsoz.	801/8	301/8
Ferman gold coin.oz	76	31/4	76	31/4	THURSDAY DR.		1001
French gold coin.oz	76	310	76	316	J		1

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

	LM.	FUBIS.		
	1895-96.	1894-95.	1893-94.	1892-93.
Imports of wheat.cwt	.27,828,660	26,738,666	25,545,685	27,380,936
Barley	12,028,430	13,775,304	14,644,197	8,465,815
Oats	5.819,040	6.513.437	5,650,244	5.995,353
Peas		1,168,134	1.218.440	1.104.760
Beans		1,939,944	2,073,404	1,792,430
Indian corn	17,876,080	9,949,914	12,056,238	12,633,668
Flour	8,626,150	8,227,890	7,995,361	9,045,905
Suppling orgilable	a for const	imption (or	to original	stooks on

Supplies available for consumption (er September 1):

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FEBRUARY 15, 1896.]

THE CHRONICLE

1895-96.	1894-95.	1893-94.	1892-93.
	28,738,666	25,545,685	27,380,936
Wheat imported.owt.27,828.660 Imports of flour 8,626,150	8,227,990	7.995.361	9,045,903
Sales of home-grown. 6,298,765	8,928,360	10,315,973	11,224,071
Total 42.753.575	43,894,916	43,857,019	47,650,910
	1894-95.	1893-94.	1892-93.
1895-96.	1894-90.		
Aver. price wheat week. 26s. 14 Average price, season24s. 9d.	203. 81 198. 8d.	26s. 3d. 26s. 10d.	26s. 6d. 27s. 7d
The following shows the	quantities	of wheat,	flour and
maize afloat to the United Ki	ngdom :		

	This week.	Last week.	1895.	1894.
Wheat	2,160,000	2,055,000	3,082,000	2,234,000
Flour, equal to grs.	394,000	434,000	305,000	371,000
Maizeqrs.	658,000	566,000	427,000	379,000

English Financial Markets-Per Cable.

The daily closing quotations for securities. &c., at Longon are reported by cable as follows for the week ending Feb. 14:

London.	Bat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Bilver, per ozd.	3078	307a	507a	3078	30151e	301516
Consols, new, 23 p. ots.		10358	108716	108718	108716	108216
For account.	1084	10858	1084	1084	1084	108%
Fr'oh rentes (in Paris)fr.			102.90	03.124	103.05	102.95
Atch. Top. & S. Fe	164	17	174	17	17	174
Canadian Pacific		59%	59 4	5958	593	594
Chesapeake & Ohio		184	184		1849	18
Chie, Milw, & St. Paul	7719	7838	7848	773	7838	7859
Illinois Central	100	1004	10030	10019	984	984
Lake Shore	14913	150	150		150	150
Louisville & Nashville	49%	5074	504	504	5138	5158
Mexican Central 4s	705	70%	71	71	724	72
do. Kan. & Tex. com	1318	134	134		1338	134
N. Y. Central & Hudson	100	1014	10119	100%	101	101
N. Y. Lake Erie & West.	17	174	17	1678	174	17
2d consols	76	76	76	754	7549	754e
N. Y. Ont. & Western	1578	1618	16		164	15%
Norfolk & West'n, pref.	878	949	918		-9	R1.
Northern Pacific, pref	16	16	15%		154	15%
Pennaylvania	544	5458	543	5459	55	5178
Phil. & Read., per share	718	74	659	658	658	7
Southern Ry., com	10%	11	104		10 %	104
do prefd	334	3319	33		323	324
Union Pacific	74	778	74		7	738
Wabash, pref.	18	19	194		1948	194

Commercial and Miscellaneous News

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

INSOLVENT.

- 1,083—The Farmers' National Back of Portsmouth, Ohio, is insolvent, and was on February S, 1598, placed in the hands of David Armstrong, receiver.
 1,410—The Fort Stanwix National Bank of Bomr, New York, is insolvent, went, and was on February S, 1896, placed in the hands of Joslah Van Vranken, receiver.

IN LIQUIDATION.

- IN LIQUIDATION. 2,478-The First National Bank of Reno, Nevada, has gone into vol-intary liquidation by resolution of its stockholders dated November 1, 1495, to take effect January 2, 1896. 3,998-The Inter-State National Bank of Texarkana, Texas, has gone into voluntary liquidation by resolution of its stockholders dated January 14, to take effect January 15, 1898. 2,694-The State National Bank of Dearer, Colorato, which was placed in the hands of a receiver August 21, 1414 was on February 1, 1895, restored to solveney and placed in the hands of its shareholders, and is now in voluntary liquidation. 4,637-The Stational Bank of Canton, Canton S. Dik, hits gune 10, voluntary liquidation by resolution of its stockholders, dated December 23, 1895, to take effect February 1, 1895.

IMPORTS AND EXPORTS FOR THE WEEK .- The following are the imports at New York for the week ending for dry goods February 6 and for the week ending for general merchandise February 7; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORS.								
For Week	1893.	1894.	1895.	1896.				
Dry Goods Gen'l mer'dise.	\$3,613,702 10,609,119	\$1,992,849 5,344,930	\$3,513,283 6,184,962	\$3,026,033 8,219,464				
Total.	\$14,222,821	\$7,337,778	\$9,698,195	\$11,245,502				
Since Jan. 1. Dry Goods Gen'l mer'dise.	\$19,709,073 48,102,20-	\$9,361,148 28,554,300	\$18,341,778 32,296,212	\$16,167,080 36,337,116				
Total 5 weeks	\$67,911,281	\$37,915,449	\$50,637,990	\$52,501,196				

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending February 11 and from January 1 to date :

STPORTS FROM NEW TORK FOR THE WEEK.

	1893.	1894	1895	1896
For the week Prev. reported.	\$6,642,027 28,496,759			\$8,127,242 83,761,123
Total 5 weeks	\$35,138,786	\$36,438,361	\$35,871,492	\$41,883,365

The following table shows the exports and imports of specie , the port of New York for the week ending February 8 and since January 1, 1896, and for the corresponding periods in

1895 and 1894:

D IMPORTS	OF SPECIE AT	NEW YOR	4	
Exp	orts.	Imports.		
Week.	Since Jan.1.	Week.	Since Jan.).	
	820,250	\$2,829,165	1,459,080	
7,545	2,370 47,699		20,554	
	833,600	9,258	172,307 7,251	
87,921	26,611,757	23,225	540,568	
Exp	orts.	Imports.		
Week.	Since Jan. 1.	Week.	Since Jan. 1.	
\$863,290	168,000	\$	\$70	
58,790	85,497		129,495	
	15,770	9,673	56,563 10,502	
613,900	3,491,784	18,128	179,372	
	Expr Week. \$300 \$20,250 7,545 87,921 736,815 Exp Week. \$663,290 58,790 58,790 \$922,080	Exports. Week. Since Jan.1. \$300 \$9,650,816 820,250 \$20,250 7,545 47,699 833,600 \$33,600 \$828,095 \$11,351,735 \$7,821 26,611,757 736,815 2,394,363 Exports. Since Jan.1. \$863,290 \$4,849,494 168,000 750 58,790 \$5,497 15,770 485 \$922,080 \$5,119,996 613,900 3,491,784	Week. Since Jan.1. Week. \$\$300 \$\$9,650,816 \$\$2,829,165 \$22,250 \$\$20,250 \$20,250 \$23,70 7,545 47,699 965,430 \$\$33,600 9,258 518 \$\$828,095 \$11,354,735 \$3,804,871 \$\$7,841 26,611,757 23,925 736,815 2,394,363 109,778 Exports. Imp Week. Since Jan.1. Week. \$\$863,290 \$4,849,494 \$	

Of the above imports for the week in 1896 \$103,345 were American gold coin and \$344 American silver coin. Of exports during the same time \$7,663 were American the gold coin.

FOREIGN TRADE OF NEW YORK-MONTHLY STATEMENT.-In addition to the preceding tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first state-ment covers the total imports of merchandise. IMPORTS INTO NEW YORK.

1895-04 1894-95. Month. General General Dry Dry Merchan-Merchan-Total. Total. Goods. Goods. dise. dise. 2 . . 9 -July 82,475,446 31,594,954 14,537,357 47,012,803 7,891,350 34,357,969 42,279,325 25,861,736 34,282,664 23,472,953 32,255,912 August ... 12,313,900 43,935,854 7,420,901 September. 14,762,348 26,935,534 41,607,98 8,782,959 39,072,109 31,123,359 27,702,721 43,975,928 39,586,301 27,702,721 40,326,020 9,903,519 October 9,023,960 28,494,663 38.518.622 November. 8,462,932 6,076,454 27,093,885 33,160,384 12,623,296 12,372,234 33,946,187 45,618,471 28,777,708 46,438,020 December 13,141,042 31,654,477 44,795,519 17,660,312 January 85,774,694 220,558,613 306,333,807 66,396,159 206,158,894 272,553,353 Total

SXPORTS FROM NEW YORK. CUSTOMS RECEIPTS.

ALC: NOT	Total Mer	chandise.	18 - 28 - 18 - 18 - 18 - 18 - 18 - 18 -	At New York.		
Month.	1895-96.	1894-95.	Month.	1895-96.	1894-95.	
	1	8		8		
July	25,813,459	20,348,424	July	10,634,765	6,175,579	
August	26,495,213	29,323,417	August	10,299,618	8,723,355	
September	26,573,666	26,397,471	September	9,756,892	9,692,660	
October	31,775,858	27,488,686	October	9,299,378	8,229,310	
November	29,723,271	27,638,023	November	7,703,431	6,769,717	
December	32,105,261	28,610,148	December	8,819,902	7,433,102	
January	33,801,742	28,889,726	January	10,424,675	12,818,691	
Total	206,274,470	194,853,593	Total .	66,939,691	59,842,414	

Breadstuffs Figures Brought From Page 330.—The statements below are prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Feb. 8, 1896, and since August 1. for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.		
	Bbls.196lbs	Bush.60 lbs	Bush.56 lbs	Bush. 32 1bs	Bush.481	Bu.86 Ib.		
Chicago	\$2,693	219,001	1,176,925	1,585,238	458,950	36,067		
Milwaukee	\$4,050	221,450	26,000	146,000	223,555	38,095		
Duluth		889,533	13,189	63,973	778	4,798		
Minneapolis.	A CONTRACTOR	1,854,120	19,707		11 Jack			
Toledo	858	28,9:0	95,100	1,400		1,500		
Detroit	5,079	29,357	68,715	31,153	46,665			
Cleveland	720	25,850	14,481	15,277				
St. Louis	30,120	132,615	222,905	181,600	78,750	4,900		
Peoria	13,950	19,800	235,200	\$42,200	78,400	6,000		
Kansas City.		43,507	********			and the second		
Tot.wk.'96.	147,465	2,972,193	1,872,245	2.217.841	887,093	91,338		
Same wk.'95.	129,794	822,221	1,169,421	1,174,114	412,321	68,350		
Same wk,'94.	121,969	2,240,256	4,019,040	1,708,504	932,676	67,161		
Since Aug. 1.	and the second second	and successful	Contraction of the last	and the second	and the second second	a start		
1895-96		145,444,300			27,698,066	2,585,092		
1894-95		109,709,610	47,016,740	61,796,758	26,114,036	1,592,044		
1803-04	7,402,617	114.013,218	94,922,213	71,157,691	22,853,239	2403.463		
Che receipts of flour and grain at the seaboard ports for the week ended Feb. 8, 1896, follow:								
/ ceipts at- New York Boston	bi 102	our, Whe ble, busi 591 012 30.2	h. bush. 293,95	bush. 493,200		Ryr, bush. 11,700		
Montreal.		193 177 1		28 000	4,177	9,625		

	(ceipts at-	Flour,	Wheat, bush,	Oorn.	Oats, bush.	Barley bush,	Rye,
1	New YORK	102,591		293,650	493,2.0	95,550	11,700
	Boston	65,012	30,200	63,015	119,371	4,177	9,625
1	Montreal.	6,123	177,103		36,900		
	Philadelphia	71,433	63,257	183,36L	62,493	7,20)	
1	Baltimore	80,357	\$3,601	529,239	0,536	9,290	6,383
	Hichmond	1,8 17	29,5 13	13,903	17.090		784
1	New Orleans	10,895	1,200	254,053	48,940		
1							-
1	Total week.	337,277	-834,927	1,333,903	780,935	115,217	28,491
	Week 1995	\$23,769	577,238	475,018	339,280	51,030	8,268

The total receipts at ports named in last table from Jan 1 to Feb. 8 compare as follows for four years:

Receipts of- Flourbbls.	1,880,790	1895. 1,517,793	1894. 2.070,011	1,737,057
Wheatbush.	1.899,065 11.017,391 4,315,467 805,531 55,097	1,959,403 2,950,839 3,037,347 514,327 51,781	2,240,632 12,754,632 3,717,714 859,550 24,565	4,055,618 4,383,149 4,818,938 1,287,432 76,574
Total grain	om the s	8,566,705 everal seaboa	19,595,095 rd ports for	14,121,701 the week

ending Feb. 8,	1896, are	shown	in the	annexed	stateme	at:
	Wheat.	Corn.	Flour.	Uats	Rye, bush.	Peas,
Exports from-	bush.	bush.	bbls.	67.456		5,131
New York	. 667,959	218,635	96,271		**** ***	
Boston	. 323,580	50,000	21,422	1,2.0		
Portland		25 137	2,857	230	********	500
Philadelphia		165,036	12,880		****	
Baltimore		577.188	43,820		5,119	525
New Orleans		972 930	1.015	655		
Norfolk		370,881				
Newport News		418,897	69,948	50,000		
Montreal						
mark 1 mark	1 105 510	2,798,184	218,343	119,611	5,119	6,156
Total week		210 2 70	170 819	8 081		20.368

The destination of these exports for the week and since Sept. 1, 1895, is as below. We add the totals for the corresponding periods of last year for comparison:

*	171	our.		heat	0	orn.
Exports for		Since Sept.	Week	Since Sept.	Week	Since Sept.
week and since	Feb. 8.	1, 1895.	Feb. 8.	1, 1895.	Feb. 8.	1, 1895
Sept. 1 to-	bbls.	bbls.	bush.	bush.	bush.	bush.
United Kingdom	183,261	3.911.485	777.509	15,343,208	1,615,932	
Continent	27,840	524,797	272,029	5,755,424	1,154,853	
8. & C. America.	8.247	681,987		8,706	2,372	
West Indies	22,513	571.988		3,500	16,274	356,697
Brit, N. A. Col's.		183,690		3.600	7.203	216,634
Other countries		27.550	55,981	453,200	1,550	189,340
Other countries	ULL	21,000	00,001			
and the second s				01 100 000	0 700 101	49 400 000

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Feb. 8, 1896, was as follows:

ports, rep. 0, 1000, was a	s tonows.			
Wheat.	Corn.	Oats	Rye.	Barley
In store at- bush.	bush.	bush.	bush.	bush.
New York 4,592,000	651,000	1,812,000	22,000	142,000
Do afloat 532,000	75,000	226,000		178,000
Albany	60,000	140,000		45.000
Buffalo 2,456,000	107,000	29,000	451,000	1,192,000
Do afloat 259,000		223,000		250,000
Chicago	3,431,000	850,000	293,000	21,000
Do afloat 128,000	3 221,000	227,000		
Milwaukee 416,000	2,000		202,000	\$7,000
Do afloat 178,060		120.000		
Duluth 9,914,000	73,000	803,000	164,000	142,000
Do _affoat 512,000				
Toledo 759,000	527,000	134,000	126,000	
Do afloat				
Detroit 296,000	28,000	13,000	9,000	6,000
Oo effort				
Oswego 6,000	24,000			110,000
St. Louis 1,325,000	545,000	611,000	6,000	6,000
Do afloat	*** ****			
Cincinnati	6,000	25,000	27,000	101,000
Boston 1,005,000	350,000	14,000		
Toronto		73,000		41,000
Montreal 427,000	7,000	192,000	3,000	47,000
Philadelphia 441,000	714,000	101,000		
Peoria 11,000	335,000	252,000	3,000	
Indianapolis 95,000	20,000			
Kansas City 1,432,000	5,000	40,000	27,000	
Baltimore 156,000	1,666,000	70,000	100,000	
Minneapolis	132,000	524,000	121,000	227,000
On Mississippi River. 32,000	187,000	16,000		
Qn Lakes				
On canal and river	8,000	12,000		
Total Feb 8, 1896.66, 119,000	12,174,000	6,540,000	1,554,000	2,562,000
Total Feb. 1, 1896.86,734,000	11,976,000	6,443,000	1,520,000	2,799,000
Total Feb. 9, 1895,82,322,000	12,883,000	7,138,000	364,000	1,738,00
Total Feb. 10, 1894.59.460,000	17,000,000	3,625,000	549,000	1,4-9,000
Total Feb. 11, 1893.80.994,000	14,158,000	5,822,000	913,000	2,080,000

The Financial Review (Annual), published at the office of the COMMERCIAL AND FINANCIAL CHRONICLE, is now ready. It is a volume of some 250 pages, including a copy of the INVESTORS' SUPPLEMENT bound up with it. Every business office should possess a copy of it for reference throughout the year.

Some of its contents are as follows:

Retrospect of 1895 giving a comprehensive review of the business of that year with comparative statistics in each department, financial and commercial. Bank clearings and speculation in 1895 and the amount of securities listed at the New York Stock Exchange, with comparative figures for

the New York Stock Exchange, with comparative figures for ten years. Business failures in 1895. Banking, Finance and Currency—Review of the Money Market; Daily prices of Call Loans, Time Loans and Com-mercial Paper, 1890-1895. New York City Banks—Weekly statements in 1895, the date of maximum and minimum deposits and surplus reserve for each of the past ten years; condition of banks at begin-ning and end of year. Crop, Iron and Coal Production for a series of years. Gold and Silver Production in United States and the World

for a series of years. Business in Great Britain in 1895 with comparative statis-

tics

Commerce of the United States—Values of Exports and Imports of Merchandise and Gold and Silver, separately, and the Trade Balance for 30 years, 1865-1895. Leading articles of export and import in the last three years, comparative prices on Jan. 2d of merchandise 1860, 1879, 1892, 1893, 1894, 1895, 1896. prices on 1895, 1896.

Foreign Exchange-Daily Prices in New York, 1890-95

Investments and Speculation-Compound-Interest Table, showing the accumulation of money in a series of years. Table showing the rate per cent realized on securities purchased at different prices, without regard to dates of ma-

United States Debt, 1793 to 1895-Prices of U.S. Bonds, 1860-1895.

State Securities-Prices 1860-1895.

Railroads and Their Securities-Railroad statistics and earn-ing; prices of Railroad Bonds and Stocks for five years, 1891-1895; Boston, Philadelphia and Baltimore Stock and Bond prices in 1895.

The INVESTORS' SUPPLEMENT-Issue of January 25th.

The price of the Review is \$2; or to subscribers of the Com-MERCIAL AND FINANCIAL CHRONICLE \$1 50

William B. Dana Co., publishers, 761/2 Pine Street, N. Y.

-Attention is directed to the list of investment bonds offered by Messrs. Redmond, Kerr & Co. in our advertising department, embracing United States, City of Boston, Bridge-port Traction and several issues of steam railroad bonds. De-scriptive circulars and prices of these and other high-grade bonds will be sent on application to either the New York office, 41 Wall Street, or the Philadelphia office, 421 Chestnut Street Street.

-The February circular of Messrs. Pfeiffer & Pronick, giving information on street railway. gas and other unlisted securities, can be had at their fice, No. 6 Wall Screet.

City Railroad Securities-Brokers' Quotations.

	Bid.	Ask.	Country of Later and	Bid.	ASA
Atlan. Ave., B'klyn-		1	Columbus & 9th Ave. 5s.	1135	1134
Con. 5s, g., 1931 .A&O	§107		D. D. E. B. & Bat'y-Stk.	169	173
Impt. 58, g., 1934J&J		85	1st, gold, 5s, 1932.J&D	113	114
Bleek. St. & Ful. FStk.	25	30	Serip	§100	103
1st mort., 78, 1900.J&J	21083		Eighth Avenue-Stock	340	345
B'way &7th AveStock.	190	195	Scrip, 68, 1914	103	
1st mort., 5s, 1904.J&D		10712	42d & Gr. St. FerStock	310	325
2d mort., 58, 1914.J&J		112	42d St. & Man. & St. N.Av.	58	63
B'way 1st, 5s, guar. 1924	§112	115	1st mort. 6s, 1910.M&S	§115	1171
2d 5s, int. as rent'l. 1905	\$102	105	2d mort.income 6s.J&J	69	71
Consol. 58, 1943J&D		114	Long Island Traction	2010	
Brooklyn City-Stock	171	172	Lex. Ave. & Pav. Ferry 5s.	1135	
Consol. 58, 1941J&J	1104	113	Metropolitan Traction	10748	108
Bklyn.Crosst'n5s.1908			Ninth Avenue-Stock	155	100
Bkl'n.Q'nsCo.&Sub.1st		100 3	Second Avenue-Stock		163
Bklyn.C.&N'wt'wn-Stk		190			109
	\$110%	11112	Debenture 5s, 1909. J&J	103	
Brooklyn Traction	9	94	Sixth Avenue-Stock	195	200
Preferred.	49	50	Third Avenue-Stock		186
Central Crosstown-Stk.	190		1st mort., 58, 1937.J&J		1191
	2118	100	Twenty-Third StSt'k.	300	105
Cen.Pk. N.&E.RivStk.	163	168	Deb. 5s, 1903	100	105
Consol. 78, 1902J&D	114	116	Union Ry-Stock	100	105
Christ'p'r&10th StStk.	150	155	1st 5s, 1942		105
1st mort.,1898 A&O	105		Westchest'r, 1st, gu., 5s.	§100	101

Gas Securities-Brokers Quotations.

GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ask
Brooklyn Gas-Light	150		People's (Brooklyn).	100	
Central	160			170	175
Consumers' (Jersey City).	75	80	Metropolitan (Brooklyn).	230	
Bonds	102		Williamsburg	300	
	100			106	
	180			200	
	106	109	Bonds, 68	105	
	245	255	Equitable		220
	300			105	107
	100		St. Paul.		78
N. Y. & East Riv. 1st 5s	101	102	Bonds, 5s	.88	891
Preferred	74	76		107	110
Common	39	394	Common	76	78
Consol. 58	8834	8934	Western Gas	66	68
		-	Bonds, 58	188	20

Auction Sales .- Among other securities the following, nct regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.:

By messic, 18, 17, Shares, 800 Memphis & Chas, RR.... 8¹2 60 Sherman Bank...... 10 For ry Coal & Iron Co., and \$600 coupons of N. Y. P. C. & I. Co., assessm't unpaid.\$65

By Messrs, Adrian H. Muller & Son:

2'

Financial. Banking and

Spencer Trask & Co.,
BANKERS, 7 & 29 PINE STREET, - NEW YORK. 65 State Street, Albany. INVESTMENT SECURITIES.
SAMUEL D. DAVIS & Co
BANKERS,
NO. 40 WALL ST., NEW YORK. AMUEL D. DAVIS. CHAS. B. VAN NOSTRAND,

GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE, JR. MOFFAT & WHITE, BANKERS

30 PINE STREET, NEW YORK. INVESTMENT SECURITIES.

The Bankers' Gazette.

DIVIDENDS. Books closed. (Days inclusive.) When Payable Name of Company. Per Oent. Railroads. Boston & Malee pref. Canadian Pacific com. do do pref...... Del. & Bound Brook gu (quar.) Mextorn Nor.hern (quar.)... North Pennsylvania (quar.)... Miscellaneeus. Adams Express (quar.)... American Coal of Maryland Heck.Jones-Jeweil Mill.pf. (qu.) Illinois Stel (quar.)... New York Biscuic... Weisbach Commer'l pref. (quar.). West Chicago Street E. (quar.). 3 1¹2) 2 2 2 2 Feb. 16 to Feb. 19 Mar. 1 Mar. 4 to Apr. 1 April 20 2 Feb. 22 to Mar. 2 25 Feb. 13 to Feo. 19 Feb. Mar. Feb. 12 2 Feb. 15 to Mar. 2 Feb. 21 to Mar. 2 Feb. 22 to Mar. 1 Mar. 16 to Apr. 1 ______ to _____ Mar. Mar. April April Feb. Mar. 242 2211 14 14 1 _____ to _____ 2. Feb. 16 to Feb. 28 10 Mar. 3 to Mar. 10 14

WALL STREET, FRIDAY, FEB. 14, 1896 .- 5 P. M.

The Money Market and Financial Situation .- Financial operations in connection with the new Government loan have been the most prominent feature of the week in Wall Street. Sales of United States bonds at the Board aggregate over \$2,500,000 and sales over the counter swell this amount to much larger figures.

The payments of gold into the New York Sub-Treasury on account of the bonds amount during the week to about \$37,733,991, and it is estimated that the Treasury gold holdings will reach over \$100,000,000 by Saturday night.

There is evidently an increasing sentiment, especially in diplomatic circles, on both sides of the Atlantic in favor of an early and amicable settlement of the Venezuelan controversy. The knowledge of this fact and the belief that it will be accomplished, together with the more favorable condition of the Government treasury resulting from the bond issue, have stimulated a demand for American securities in the London market. Wall Street has felt the influence of this demand, and reflects it in increasing activity and higher prices for bonds and stocks.

The stock market to-day has not maintained the buoyancy which generally prevailed through the week. It has been insteady and closes in most cases fractionally lower than the opening.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 21/2 to 7 per cent. To-day's rates on call were 31/2 to 5 per cent. Prime commercial paper is quoted at 6 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £485,284, and the percentage of reserve to liabilities was 63.40 this week and last week; the discount rate remains unchanged at 2 per cent. The Bank of France shows an increase of 3,925,000 francs in gold and 275,000 francs in silver.

The New York City Clearing-House banks in their statement of Feb. 8 showed an increase in the reserve held of \$1,140,200 and a surplus over the required reserve of \$40,182,425, against \$39,623,400 the previous week.

	1896. Feb. 8.	Differen'sfrom Prev. week.	1895. Feb. 9,	1894 Feb. 10.
Charles 1		8		8
Capital	61,122,700 73,017,100		61,622,700 72,028,200	59,922,700 73,015,200
Loans & disc'n is.	448,431,800	Inc.1,289,100	484,586,600	432,585,000
Circulation	13,445,800 492,771,900	Dec. 353,200 Inc.2,324,700		12,422,600 534,176,400
Br scie Legal tenders	77,500,900 85,874,500	Inc. 655,000	82,263,900	107,799,700 111,378,100
Reserve held Legal reserve	163,375,400 123,192,975	Inc.1,140,200 Inc. 581,175	167,454,900 133,688,675	219,177,800 133,544,100
Surplus reserve	40,182,425	Inc. 559,025	33,766,225	85,633,700

Foreign Exchange.-The foreign exchange market has been dull and steady at about our last quotations. The demand continues limited and is met in part by offerings of security bills.

To-day's actual rates of exchange were as follows: Bankers sixty days' sterling, 4 86/4/@4 86/5; demand, 4 87/5/@4 8734; cables, 4 8734@4 85. Posted rates of leading bankers are as follows:

February 14.	sizty Days.	Deman
Prime bankers' sterling bills on London Prime commercial	A 2531 284 98	
Documentary commercial Paris bankers' (francs). Amsterdam (guliders) bankers Frankfort or Bremen(reichmarks) b'kers'	5 181118 @ 1831 3915. @ 40	5 161316 @ 167g

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day : Savannah buying 1-16 discount, selling par; Charleston, buying par, selling 16 premium; New Orleans, bank, \$1 50 premium; commercial 50c. per \$1,000 discount; Chicago, par; St. Louis, 50@750. per \$1,000 premium.

United States Bonds.—Government bonds have been un usually active. Sales at the Board aggregate over 3½ mil-lions, including \$2,450,500 4s, coup., 1925 (a large proportion of which are for future delivery) at 115%@116%; \$51,000 5s, coup., at 112%@114; \$4,000 4s, reg., 1907, at 103½; \$37,000 4s, reg., 1925, at 116@116¼, and \$3,000 4s, coup., 1907, at 110%@111. Quotations are as follows:

	Interest Periods		Feb. 10.	Feb. 11.	Feb. 12.	Feb. 13.	Feb. 14.
28,	2Jan.	*109	109 4			* 95 111	* 95 *109
4s, 1907	Q Feb. Q Feb.	*1164	*116 ¹ 9 116 ⁷ 8	11634	E	*116 1157s	
5s, 1904 reg. 5s, 1904 coup. 6s, our'cy,'97reg.	QFeb.	*113	11338	*11249 113 *102	HOLII	*1123 114 *102	1121g 1127g *102
6s, our'ey,'98reg. 6s, our'ey,'99reg. 4s, (Cher.)1896.reg.	J. & J. J. & J.	*104 *106	*106	*104 *106 *100		*104 *107	*104 *106 *100
4s, (Cher.)1897.reg. 4s, (Cher.)1898.reg.	March. March.	*100 *100	*100 *100	*100 *100		*100 *100	*100 *100
4s, (Cher.)1899.reg.	March.	1*100	*100	*100	:	*100	*100

This is the price old at the morning board, no sale was made. United States Sub-Treasury .- The following table show

receipts and payments at the Sub-Treasury,

			and the second second	Balances.	
Date.	Beceipts.	Payments.	Ooin.	Coin Cert's.	Currency.
Feb. 8 " 10 " 11 " 12 " 13 " 14 Total	11,347,146 12,069,457 13,662,523	7,828,814 8,363 021 7,888,253	103,500,672 107, 33,141 HOLIDAY, 110,751,587 114,969,211		\$ 83,640,724 82,108,847 82,458,554 83,386,514 85,228,985

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

Sovereigns \$4 85	@\$4 13	Fine silver bars 67120 - 69
Napoleons 3 85		Five francs 90 @ - 95
X X Reichmarks, 4 70		Mexican dollars 53 @- 55
25 Pesetas 4 16		Do uncom'cial @
Span. Doubloons.15 55		Peruvian sols $-47 = -50$
Mex. Doubloons, 15 50	@15 75	English silver 480 @ 4 HO
Fina gold have nor	the La manual on	II S trada dollars _ 55 / 78

State and Railroad Bonds.—Sales of State bonds at the Board include \$20,000 Louisiana con. 4s at 99¼; \$2,000 Alabama, Class A, at 108¼, and \$11,000 Virginia Tund. debt 2-3s of 1991 at 61¼ to 61¼. There has been more activity in the railway bond market this week. Prices have been firm and in many cases are bible. Deadling and Atchicon issues have been most con-

higher. Reading and Atchison issues have been most con-spicuous for activity, and the Atchisons, Col. Midland 4s, Rio Grande Western, San A. & A. Pass and Mobile & Ohio Rio Grande Western, San A. & A. Pass and Mobile & Ohio bonds have advanced an average of about 1 point. A demand for L. N. A. & Ch. gen. mort. 4s has caused an advance of 2½ per cent. New York Sus. & West. gen. mort. bonds have moved up about 2 per cent on limited sales. The Read-ings have been wesk. Some activity is also noted in Ches. & Ohio, Ft. Worth & D. City, Mo. Kan. & Texas, Nor. Pacific, Ore. Short Line, Southern Ry., Texas & Pacific, Central of N. J.. Den. & Rio Grande, Union Pacific, St. Louis South-western, Wabash and West Shore bonds, with prices gener-ally steady. ally steady.

Railroad and Miscellaneous Stocks.-Except some reces-sion on Tuesday and to-day, caused chiefly by profit-taking sales, prices in the stock market have advanced through the week, and in many cases have reached the highest quotations made since the December panic. Buying for foreign account has been a prominent factor in the movement, and railway stocks with an international market have been conspicuous. An easier money market has encouraged some buying for the long account.

the long account. The most noteworthy advances, averaging over 2 per cent, were made by Louisville & Nashville, St. Paul, Burling-ton & Quincy, Mo. Kan. & Texas preferred and Manhattan Elevated, but a part of this has been lost to-day. The coal stocks have been unsteady. Central of N. J. sold at 104 on Tuesday, at 108 on Thursday and closes at 107. Delaware & Hudson and Lackawanna have been weak on limited sales. On various rumors, mostly without foundation, Manhattan Elevated advanced to 113½ on Tues-day, a gain of 7 points from the closing price last week. Mo. Pacific has been unusually active at prices ranging from 28 to 25½, and closes at 23½. Southern Railway preferred has been steady. Baltimore & Ohio was offered on Tuesday, when there were no buying orders for the stock, and declined to 32; but has since recovered. The industrial list has been subject to manipulation. Am.

to 32; but has since recovered. The industrial list has been subject to manipulation. Am. Tobacco had gained 65% per cent on Tuesday, when it sold at 83%. Chicago Gas closes at 67%, against 65 last week. Gen-eral Electric had scored a net gain of 31% points in the early part of the week, when it sold at 32%. Distilling, Tenn. C., I. & Ry., Western Union and U. S. Leather preferred have made fractional advances. Am. Sugar has fluctuated between 1111% and 115%.

308

THE CHRONICLE,

[VOL. LXII,

ACTIVE STOCKS for week ending FEBRUARY 14, and since JAN. 1, 1896. NOR

NEW YO	RK STOCK	EXCHAN	GE-ACTI	VE SIOCI	KS for we	ek ending FEBRUARY			
States and		IEST AND L			Friday	STOCKS.	Sales of the Week,		
Saturday, Feb. 8.	Monday, Feb. 10.	Tuesday, Feb. 11.	Wednesday, Feb. 12	Thursday, Feb. 13.	Friday, Feb. 14.	A dia DD Stacks	Shares.	Lowest.	Highest.
1614 1619	1612 1714	1658 1718	incast, singly	1634 1718 *2534 2612	$ \begin{array}{cccc} 16^{5}\! 8 & 17 \\ 26 & 26 \end{array} $	Active RR. Stocks. At.Top. & S.Fe, all instal. paid Do. pref., when issued	30,660 700	1234 Jan. 7 1914 Jan. 7 38 Jan. 7	174 Feb. 10 2638 Feb. 10
*2419 26 *58 78 *39 39	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	26 $26^{3}8$ $*5_{8}$ 7_{8} 32 $36^{3}4$		*58 78 3712 3712		A Montio & Dooifo	the second se	32 Feb. 11	⁷ 8 Feb. 6 44 Jan. 27
*39 39 *58 58 ¹ 9 50 ⁵ 8 50 ³ 4	$57 58^{1}_{8}$ 50^{7}_{8} 51^{3}_{4}	59^{1}_{4} 59^{1}_{4} 50^{3}_{4} 51^{5}_{8}		581_{2} 591_{2} 511_{4} 513_{8}	*574 59	Canadian Pacific	840 3,485 7,840	52 Jan. 4 45 ¹ ₂ Jan. 7 94 ³ ₄ Jan. 7	59 ¹ ₄ Feb. 11 51 ³ ₄ Feb. 10 109 Feb. 5
106% 107% *15% 16%	106 107 ¹ 4 *15 ¹ 2 16 ¹ 2	*151g 161g		106 108 *15 ¹ ₂ 16 ¹ ₂ 17 ¹ ₄ 17 ⁵ ₈	$*15\frac{1}{4}$ 16 17 $\frac{1}{2}$ 18	Baltimere & Ohio Canadian Pacitle. Ganada Southern. Gentral of New Jersey. Central Pacific. Chesapeake & Ohio Chesapeake & Ohio	8,380	1414 Jan. 9	15 Jan. 27
1738 1734 157 157 7958 81	1778 1818 *150 158 81 8178	*153 160		$^{*153}_{80}$ $^{160}_{81^{1}_{2}}$	80 81	Chicago Burlington & Quincy	47,103 100	7134 Jan. 7	8178 Feb. 10
*43 46	*43 46	*43 47			*43 45 76 ¹ 2 77	Chicago & Eastern Illinois Do pref. S Chicago Milwaukee & St. Paul	141.952	98 Jan. 23 631 Jan 7	98 Jan. 23 7758 Feb. 14
$\begin{array}{r} 75^{1_{8}} & 76 \\ 128^{1_{9}} & 128^{1_{9}} \\ 103^{1_{9}} & 104^{1_{4}} \end{array}$	76^{1}_{4} 77^{1}_{4} 12934 130 10434 10558	1294 1294		$\begin{array}{rrrr} 76 & 77^{3} \\ 129 & 129^{1} \\ 104 & 104^{7} \\ 8 \end{array}$	129 129	Lo prei. A Chicago & Northwestern	17,490	125 Jan. 7 9478 Jan. 7	130 Feb. 10 10534 Feb. 11
14619 14619 7258 7314		*145		$145^{1}_{8} 147 \\ 72^{1}_{4} 73^{3}_{8}$	$^{*145}_{72^{1}4}$ $^{73}_{*40}$ 41	Do pref. Chicago Rock Island & Pacific Chicago St. Paul Minn. & Om.	47,113	142 Jan. 8 62 Jan. 7 31 ¹ 2 Jan. 7	146 ¹ ₂ Feb. 10 74 ¹ ₄ Feb. 10 405 Feb. 10
*393 4012 *122 125	*122 125	*122 124		$\begin{array}{rrr} 40 & 40 \\ 122 & 122 \\ 38^{1}\!$	*122 123	Do pref. Cleve. Cincin. Chic. & St. L	100 5,475	117 Jan. 7 31 Jan. 7	4058 Feb. 10 122 Feb. 13 3912 Feb. 10
	$ \begin{array}{r} 387_8 & 391_9 \\ 90 & 90 \\ 171_9 & 173_4 \end{array} $	$ \begin{array}{r} 90 & 90 \\ *1712 & 18 \end{array} $		*88 90 *173 <u>4</u> 18	*1734 18	4 Columbus Hocking Val. & Tol	630		90 Jan. 30 18 ⁵ 8 Jan. 23
$^{*60}_{1297_{8}130}$	* 65 130 130	*		*	$1281_{2}129$	Do pref. Delaware & Hudson DelawareLackawanna&West	1,314	11934 Jan. 7 15578 Jan. 7	129 ⁵ ₈ Feb. 11 164 ¹ ₂ Jan. 31
$ \begin{array}{r} 161^{1}2 \ 161^{1}2 \\ 14 \ 14 \\ 47 \ 47^{1}8 \end{array} $	$\begin{array}{rrrr} 162^{1_{2}}163^{1_{4}}\\ 14&14\\ 47^{1_{4}}&48\end{array}$	*1312 14 4719 473		*13 13 ³ 4 47 47 ¹ 2	47 47	Denver & Rio Grande	5.056	125 ₈ Jan. 14 40 Jan. 7	14 Feb. 4 48 Feb. 10
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*32 35 *109 114	*32 35 *109 113	Core site	$^{*32}_{*109}$ $^{35}_{114}$ 97 97		Evansville & Terre Haute Great Northern, pref. Illinois Central.	250	110 Feb. 5	33 Feb. 8 111 ¹ ₂ Feb. 14 98 Jan. 31
	$\begin{array}{rrrr} 96^{1}_{2} & 96^{1}_{2} \\ 10 & 10^{3}_{8} \\ 35^{1}_{4} & 35^{1}_{2} \end{array}$	10 10		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*934 10	Iowa Central	610 1.322	7 ¹ ₄ Jan. 7 25 Jan. 6	10 ¹ 4 Feb. 7 37 Feb. 14
$ \begin{array}{ccc} 22 & 22 \\ 75 & 75 \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccc} 22 & 22 \\ 741_2 & 741_2 \end{array} $		22 22 *73 75		Lake Erie & Western Do pref. Lake Shore & Mich. Southern	664	6458 Jan. 7	
$ \begin{array}{r} 146^{1_{2}} 146^{1_{2}} \\ *82 & 85 \\ 193 & 20 \end{array} $	$\begin{array}{r} 146^{1}2 \ 146^{3}4 \\ ^{*}82 \ 86 \\ 20 \ 20^{1}2 \end{array}$	*82 8412		$ \begin{array}{r} 145_{34} 1457_8 \\ 84 & 84 \\ 20 & 20_{12} \end{array} $		Long Island Trac., all ins. pd.	160 3,914	8134 Feb. 3 16 Jan. 10	84 Jan. 7 2134 Jan. 29
4814 4878 934 978	$493_8 503_8 \\97_8 97_8$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrr} 497_8 & 511_4 \\ 97_8 & 97_8 \\ 24 & 243_4 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Louisville & Nashville Louisv. New Albany & Chic Do pref.	1,200	758 Jan. 8	51 ¹ 4 Feb. 13 10 Feb. 7 24 ³ 4 Feb. 13
$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 24 & 24^{1_2} \\ 108^{7_8} 113 \\ ^{*107_1} 2 108 \end{array}$	$237_8 241_2 \\ 1083_4 1131_2 \\ 1073_4 1077_8$		$ \begin{array}{r} 24 & 24^{3} \\ 109 & 111 \\ *107 & 107^{3} \\ \end{array} $	107 110 *106 ¹ 2 108	⁴ Manhattan Elevated, consol. Metropolitan Traction	33,763	9638 Jan. 9	113 ¹ ₂ Feb. 11 108 Feb. 6
*961 9734	973 973	$ \begin{array}{r} 97 & 977_8 \\ *20 & 21 \end{array} $	1.10		2014 20	Michigan Central Minneapolis & St. Louis	435	94 ¹ ₂ Jan. 8 17 Jan. 8	9778 Feb. 11 21 Feb. 10 81 Feb. 7
$ \begin{array}{r} 201_{2} & 207_{8} \\ *78 & 80 \\ 49 & 49 \\ 49 & 49 \end{array} $	4834 4834	$*78^{1_2}$ 82 48 48 $*12^{1_2}$ 13 ¹ 4		78 82 48 4834 1314 1314		Do 1st pref Do 2d pref Missouri Kansas & Texas Do pref		40 Jan. 7	49 Feb. 6
13 13 $1328^{34} 29^{34}23$ $24*23 24^{1}2*25 25$	$\substack{*13 \\ 295_8 \\ 237_8 \\ 24^1_2} \frac{13^1_2}{24^1_2}$	29 ¹ 4 30 23 ¹ 2 25 ¹ 2		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2934 30	12 Do pref Missouri Pacific 14 Mobile & Ohio	13,558 45,290	22 Jan. 7 2078 Feb. 4	30 ¹ ₂ Feb. 14 26 ¹ ₄ Jan. 2
00 00	24 24 *65 85	2334 2412 *65 85		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*65 85	Nashv.Chattanooga&St.Loui			
	*48 52 98 34 99 18 $^{*131}_{2}$ 14	$^{*48}_{98^{1}4}$ $^{52}_{98^{3}4}$ *13 14			$973_4 98$ 14 14	New York Central & Hudson 4 New York Chicago & St. Louis	. 0,021	11 Jon 9	9918 Feb. 10
*68 75 *231g 291g	*68 75 *28 29 ¹ 2	*65 75 *2812 2914	HC	*65 75 29 29	*63 75 2912 29	Do 1st pref		7138 Jan. 17 26 Jan. 17	80 Jan. 22 29 ¹ ₂ Feb. 14 17 Feb. 10
$\begin{array}{r} 163 \\ 28 \\ 28 \\ 28 \\ 184 \\ 186 \end{array}$	$ \begin{array}{rrrr} 17 & 17 \\ 27^{3} 4 & 28 \\ 186 & 186 \end{array} $	16^{3}_{8} 16^{7}_{8} 28 $28*183 186$	HOLIDA	$16^{5_8} 16^{5_8}$ *27 27 3_4 183 183	*16 17 * 27 *184 186	¹² Do 2d pref N. Y. L. E. & W'n, all ins't pd. ¹² Do pref., all ins't pd New York New Haven & Hart New York New Haven & Hart	1,311 670 6	23 Jan. 10	28 Feb. 8
$15\frac{1}{2}$ $15\frac{5}{8}$ $10\frac{3}{4}$ $10\frac{3}{4}$	$15\frac{1}{2}$ $15\frac{3}{4}$ $10\frac{1}{4}$ 11	$15\frac{1}{9}\frac{1}{2}$ $9\frac{1}{2}$ $9\frac{1}{2}$		15^{1}_{2} 15^{5}_{8} 10 10	15^{1}_{2} 15 10 10	4 New York Susq. & West., new	1,630	1238 Jan. 7 84 Jan. 8	1578 Jan. 31
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2834 2934 *278 3 *858 912	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 28^{1}\!$	Norfolk & Western	. 300	2 Jan. 28	278 Feb. 7
438 438 *15 1542	$ \begin{array}{r} 4^{1}4 & 4^{3}8 \\ 15^{1}4 & 15^{1}2 \end{array} $	4 4 1434 1434		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		³ 8 Northern Pacific pref	787	2 ⁵ ₈ Jan. 8 10 ¹ ₈ Jan. 8	16 ¹ 8 Jan. 31
$12 12 7_{19} 8_{58} 3_{12} 3_{34}$	*14 17 *8 8 ¹ ₂ 3 ¹ ₂ 3 ⁷ ₈	*14 18 8 8 3 3		$\begin{array}{cccc} *13 & 16 \\ *7^{1}\!_2 & 8^{1}\!_2 \\ *3 & 3^{1}\!_2 \end{array}$		Oregon R'y & Navigation Co ¹ ₂ Oregon Sh. Line & Utah North ¹ ₂ Peoria Decatur & Evansville	. 690	7 ¹ ₂ Feb. 7 2 ³ ₄ Jan. 9	8 Feb. 11 378 Feb. 10
133 144	1234 14 *1734 1834	$1258 134 \\ 174 174$		127_8 141_4 * 171_2 183_4	18 18		. 200	1478 Jan. 7	15 ³ 8 Jan. 31 18 ¹ 4 Feb. 7
$\begin{array}{c} *171_{2} & 18 \\ *57 & 58 \\ *18 & 20 \\ 16 & 17 \end{array}$	58 58 *18 20 18 1812	58 58 *18 20 *17 18 ¹ 2				Do pref Pittsburg & Western, pref Rio Grande Western		17 Jan. 15 16 Feb. 8	20 ³ 8 Jan. 31 18 ¹ 2 Feb. 10
*114 ¹ 9 116 *57 60	*115 117 *57 60	116 116 *58 60		*115 ¹ 2116 *58 60	*115 ¹ 2 116 *58 60	¹ 2 Rome Watertown & Ogdensb St. Louis Alt. & Terre Haute	200	115 Feb. 7 57 Jan. 29	118 Jan. 3 60 ¹ ₂ Jan. 3
5^{34} 5^{34} 12^{34} 12^{7_8} *25 $28*87$ 92	$5^{1_{2}}$ $5^{1_{2}}$ $12^{5_{8}}$ $12^{7_{8}}$ *25 28	5 5 12 12 *23 28		5^{3}_{8} 5^{3}_{8} 11^{1}_{2} 12^{1}_{4} *25 28		¹ 2 St. Louis Southwestern Do pref St. Paul & Duluth	2,285	4 Jan. 7 9 Jan. 6	
*110 114	91 91 *108 114	*89 94 *109 113 ¹ 2		91^{1_2} 91^{1_2} 114 114	*89 94 *109 113	Do pref 12 St. Paul Minn. & Manitoba	. 150 57	110 Jan. 22	115 Jan. 11
$\begin{array}{r} 213_8 & 215_8 \\ 104_4 & 105_8 \\ 324_8 & 325_8 \end{array}$	$\begin{array}{cccc} 215_8 & 217_8 \\ 104_2 & 103_4 \\ 317_8 & 323_4 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1018 10	 ⁵8 Southern Pacific Co ¹2 Southern, voting trust. certif ¹4 Do pref., voting trust. cert 		734 Jan. 8	
834 878 *20 97	8 ³ 4 9 *30 37			*30 37 *30 37	834 8 *30 37	³ 4 Texas & Pacifie Toledo & Ohio Central	2,335	7 ¹ ₂ Jan. 7	
714 778	*65 75 74 734 434 510	$^{*65}_{678}$ 75 7^{14}_{74}			00 .	Do pref Union Pacific trust receipts. ¹ 2 Union Pacific Penver & Gulf	10,379	3 ¹ ₂ Jan. 7 3 ¹ ₈ Jan. 7	8 ³ 8 Feb. 4 5 ¹ 2 Feb. 13
7^{3_8} 7^{3_8} 18^{1_4} 18^{3_8}	$\begin{array}{rrrr} 4^{3}\!_{4} & 5^{1}\!_{8} \\ 7^{1}\!_{4} & 7^{1}\!_{9} \\ 18^{1}\!_{2} & 19 \end{array}$	1819 19		$ \begin{array}{cccc} 7^{1}2 & 7^{5}8 \\ 18^{1}2 & 19 \end{array} $	738 7 1858 19	38 Wabash	12,787	1412 Jan. 7	7 758 Feb. 6 7 19 Feb. 10
12^{3}_{8} 12^{7}_{8} 40 40^{1}_{4} $*3^{3}_{8}$ 4	$1258 13 \\ 4014 4058 \\ *314 4$	$\begin{array}{rrrr}12^{1_{2}}&13\\40^{1_{4}}&40^{1_{4}}*3^{1_{4}}&4\end{array}$		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Do pref		3412 Jan. 7	7 4034 Feb. 13
19 19	. 19 19	*18 19		184 194	*18 19	Miscellaneous Stocks.	567	16 Jan. 20	19 Jan. 27
$\begin{array}{r} 68 & 68 \\ 111^{1_2} 113^{1_2} \\ 100 & 100 \end{array}$	$\begin{array}{r} 68^{1}\!_{2} & 68^{1}\!_{2} \\ 112^{1}\!_{4} & 115^{1}\!_{8} \\ 100^{5}\!_{8} & 101 \end{array}$			$\begin{array}{ccc} 69 & 69 \\ 111_{3_8} & 112_{3_4} \\ 100 & 100_{3_8} \end{array}$	$\begin{array}{r} 687_8 & 68\\ 1123_4 & 115\\ 1003_2 & 100 \end{array}$	American Sugar Refining Co.	266.861	633 Jan. 20 97 Jan. 7 95 Jan. 6	69 Feb. 11 115 ¹ 8 Feb. 10 101 Feb. 10
75 ¹ g 77 101 ¹ g 101 ¹ g	$75^{1_{9}}$ $80^{1_{4}}$ $101^{1_{2}}$ $101^{1_{2}}$	78 80 10034 10134		$ \begin{array}{r} 80^{1}\!$		¹ 2 American Tobacco Co Do pref	184.488	7434 Jan. 24	84 ¹ ₂ Jan. 4 103 Feb. 13 69 ¹ ₄ Feb. 14
$ \begin{array}{r} 64^{7_8} & 65^{3_4} \\ 158 & 159 \\ 18^{1_4} & 19^{1_4} \end{array} $	$ \begin{array}{r} 65^{1_{2}} & 66^{1_{4}} \\ 159^{1_{2}} & 1617_{8} \\ 18^{5_{8}} & 19^{5_{8}} \end{array} $	$ \begin{array}{r} 64^{7_8} & 65^{1_2} \\ 160 & 161 \\ 18^{1_8} & 19 \end{array} $		$ \begin{array}{r} 65^{3}_{4} & 68^{1}_{4} \\ 159^{5}_{8} & 159^{3}_{4} \\ 18^{3}_{8} & 19 \end{array} $	15512 160	¹ ² Chicago Gas Co., certs. of dep Consolidated Gas Company. ¹ ⁴ Dis.& C.F.Co., tr.ets.all ins. pd	3,678	62 Jan. 7 143 Jan. 7 144 Jan. 7	694 Feb. 14 16178 Feb. 10 1958 Feb. 10 3278 Feb. 13
2918 30 *6319 70	$ \begin{array}{r} 30 & 31 \\ *63 \\ *63 \\ 70 \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		31 12 3278 7018 7018	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	³ s General Electric Co Illinois Steel Co	37,574	62 Jan 29	70 Feb. 14
$ \begin{array}{ccccccccccccccccccccccccccccccccc$	2734 2812 88 8815 518 512	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 28 8812 89	¹ 2 National Lead Co	4,525 665	23 Jan. 6 82 ¹ ₂ Jan. 7	28 ¹ ₂ Feb. 10 89 ¹ ₂ Feb. 14
2934 3058 *143	30 ¹ 4 31 *143	29 ¹ 2 30 ³ 8 *143	the second	2934 304 *142	29_{38}^{30} $*142_{19}^{10}$	³ 8 Pacific Mail. Pipe Line Certificates	12,490	22 ¹ ₂ Jan. 7	
$\begin{array}{r} 160 \ 4 \ 160 \ 4 \\ 68 \ 68 \ 4 \\ 33 \ 33 \ 7_8 \end{array}$	$\begin{array}{r} 161^{1}\!$	164 164 6738 6734 3234 3334		$ \begin{array}{r} 161^{1_{2}} 161^{1_{2}} \\ *67^{1_{2}} 68 \end{array} $	$159 159 \\ *6734 68$	Pullman Palace Car Company Silver Bullion Certificates	808	6758 Jan. 8	
6 618	578 6	531 578		534 6	578 6		3,480	412 Jan. 6	638 Feb. 7
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$113_8 117_8 \\ 105_8 113_4 \\ 653_8 68$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	34 United States Leather Co	7,173	9 Jan. 7 9 Jan. 9	1238 Feb. 7 1178 Feb. 8
*26 28 85% 8578	2734 2858 8534 8748	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	274 28	United States Rubber Co Western Union Telegraph	3,270	24 Jan. 8	
*These ar	e bid and ask	ed no sale n	ALL ADRO	west is ev.di	ridond	Ba 'ore nevment of envinstel	mont		The second s

*These are bid and asked no sale made.

|| Lowest is ex-dividend. | Before payment of any instalment.

WAY YORK STOCK EXCHANGE PRICES (Continued)-INACTIVE STOCKS. (‡Indicates actual sales.)

INACTIVE STOCKS	Feb.	14.	Range (sale	s) in 1896.	INACTIVE STOCKS.	Feb.	14.	Range (sale	es) in 1896.
# Indicates unlisted.	Bid.	Ask.	Lowest.	Highest.	¶ Indicates unlisted.	Bid.	Ask.	Lowest.	Highest
Railroad Stocks, 100	175			and plants	Miscellaneous Stocks. Adams Express	150	153	140 7-2	150 Tel
Albany & Susquehanna100 Ann Arbor	110		9 Jan.	104 Feb.	American Bank Note Co ¶	4110		146 Jan.	150 Feb.
Preferred	12738	-	24 Jan.	27 19 Jan.	American Express100			110 Jan.	115 Jan.
Balt. & O. S. W. pref., new 100	6	8	7 Feb.	7 Feb.	Am, Spirit Mfg. Co (when issued)				
B illeville & South. Ill. pref 100		140	1311 Jan.	1311 ₂ Jan.	Preferred (when issued) ¶			1.000	
Boston & N. Y. Air Line pref 100	104	106			Amer. Telegraph & Cable 100			91 Jan.	95 Feb.
Brooklyn Elevated ¶100	154				Bay State Gas 1 50			1812 Feb.	2214 Jan.
Brooklyn Rapid Transit100	12218		21% Feb.	23% Feb.	Brunswick Company100	J.g	1	¹ 9 Feb.	19 Feb.
Bidalo Roonester & Pittsburg.100	1019	18 55	10 Jan.	15 Feb.	Chic. June. Ry. & Stock Yards. 100	34	3%	00 7.00	12. 7
Preferred	50	1.1			Colorado Coal & Iron Devel100 Colorado Fuel & Iron100			234 Jan. 2338 Jan.	4 ¹ s Jan. 30 ¹ s Feb.
Cley, Lorain & Wheel, pref100	t52	524	4112 Jan.	53 Jan.	Preferred	100.3	100	20.8 Jan.	30-2 ren.
Cleveland & Pittsburg	160		155 Jan.	157 Jan.	Columbus & Hocking Coal 100	134		119 Jan.	4 Feb.
Des Moines & Foit Dodge 100	7	9	53 Jan.	7 Jan.	Commercial Cable100		165	1 9 0 000	
Preferred	45	53			Consol. Coal of Maryland 100	30	36		
Oaluth So. Shore & Atlantic ¶.100	6	7	43 Jan.	6 Jan.	Detroit Gas 50			2012220	
Preferred ¶100	13	14	1112 Jan.	144 Feb.	Edison Elec. Ill. of N. Y100			89 Jan.	95 Jav.
Flint & Pere Marquette 100	13	14	14 Jan.	1478 Feb.	Edison Elec. Ill. of Brooklyn. 100	93	96		
Preferred100		43	40 Jan.	42 Feb.	Erie Telegraph & Telephone 100	60%		604 Jan.	624 Jan.
Gr. Bay Win. & St. P. tr. rec 100					Interior Conduit & Ins100	1214	001	35 Feb.	35 Feb.
Preferred trust rects	110	24			Laclede Gas			184 Jan. 784 Jan.	221g Feb. 821g Feb.
Illinois Central leased lines100	7.2		85 Jan.	85 Jan.	Maryland Coal, pref100	53	60	and the second se	
Indiana Illinois & Iowa100	22	274		25 Jan.	Michigan-Peninsular Car Co100		00		
Kanawha & Michigan100	7	910		8 Jan.	Preferred	594	61	59 1 Feb.	60 Feb.
Keokuk & Des Moines 100	3	4	2 Jan.	2 Jan.	Minnesota Irop100	1703			714 Feb.
Preferred100	1719				National Linseed Oil Co100	193		18 Jan.	2019 Jan.
Louisv. St. Louis & Texas100		3			National Starch Mfg. Co 100	5	9	43 Jan.	5 Jan.
Mexican Central100	11	12	9 Jan.	12 Feb.	New Central Coal100	74	83	819 Feb.	878 Feb.
Mexican National tr. ctfs100	1%	2	1 Jan.	218 Feb.	Ontario Silver Mining100	10		8 Jan.	104 Feb.
Morris & Essex			1621g Jan.	1663 Feb.	Oregon Improvement Co100			25g Jan.	44 Jan.
New Jersey & N. Y					Pennsylvania Coal		21	2 Jan.	2 Jan.
N. Y. Lack, & Western			1154 Jan.	120 Jan.	Preferred		154		a Jall
Norfolk & Southern	60	70		Luo Dau.	Team Pacific Land Trust				6 Jan.
Ohio Southern	5	15			U. S. Cordage, guar., tr. certfs.100		1	17 Jan.	2458 Feb.
Peoria & Eastern	5	9	3 Jan.	51s Feb.	U. S. Express	144		38 Jan.	44 Feb.
Ransselaer & Saratoga	180				U. S. Bubber preferred100	186	87	83 Jan.	89 Jan.
Blo Grande Western pref 100	:46	1	1 39 Jan.	1 4614 Feb	Wells, Fargo Express100	100	108	97 Jan.	100 Jan.

* No price Friday; latest price this week. [Actual sales.

NEW YORK STOCK EXCHANGE PRICES .- STATE BONDS FEBRUARY 14.

and the second second		nu 10	THE DI	oun n	auman	OP LPL	010011	all	ion Di	S FEDRO	Ani	·A.			
SECURI	TIE8.		Bid. A	ak.	SE	CURITIE	в	Bid.	Ask.	8	ECURIT	IE8.	В	ua.]	Ask.
Alabama-Olass A, Class B, 58	********			Nor	th Caroli	ina-6s, ol			******	Tennessee- 6s, new b	onds	1892-8-	1900		
Class C, 4s.	48		100	FI N	anding as	T.4. 1		*****		do r	iew series	68	1914		
Currency funding Arkansas-6s, fund	Hol.18	99-1900		Cl	hatham B	R				38			1913	86	87
7s. Arkansas Cen	tral RR	nonora			onsolidat	ed 48	1910	1035		Redempt	10n 48		1907		111
Louisiana-7s.con			and and the second	61				122		Penitent	ary 4 48.		1913		
Stamped 4s New conois. 4s		1914	9819	Bou 6/	in Caroli	na-148,	20-401933	10658		Penitenti Virginia fu 6s. deferi	inded del red t'st re	ot, 2-38	1991 ped	614	
							1								
New York Ci February 8, 1896	ty Bai We	ok Sta omit tw	tement o cipher	for th 8 (00) in	e week	ending les,		ork Cl	ity, B	oston and	Philad	lelphia l	Banks	:	
BANES. (00s omitted.)	1		-	1		Deposits	BANKS.	Surplus.	Loan	a. Specie.		Deposits.+			
Bank of New York	\$2,000,0	\$1,963.4	\$11,710.0	\$1,590,0	\$1,520,0	\$11,110,0	N. Y.* Jan. 11 1	34,139,8	458,20	8.4 71,346,2	78,654,1	491,268,8 492,403,8 489,740,8 490,447,2 492,771,9	14,002,0	6 613	214,1
Manhattan Co	2.050.0	20735	13 215 0	1,389.0	94550	13,969,0 10,194,6	" 18. 1	34,139,8 34,139,8	453,95	8,2 73,610,5	81,838,0	492,403,8	14,923,	4 590	,908,9
Mechanics'	2,000,0	2,161,6	8,178,6 7,796,0 15,208,6	1,023,0	1.779,0	7,214,0 19,723,8	Feb. 1 1	34,139,8	447,14	9,9 76,160,9 2,7 76,845,9 11,8 77,500,9	85,389,3	490,447,2	13,799,0	0 506	420,6
America Poenix				3,116,0	3.057.2	19,723,6									
City Traiesmen's	1,000,0	3,207.7	19,900.2	13,769.9	4,961,3	34,022,6	Jan. 25	69,351,8	162,77	(8,0) 11,655,0 (4,0) 11,449,0	5,552,0	140,340.0 137,607,0	8,944,0 8,965,0 8,992,0	79	.027.0
Chemical	300,0	7,382,5	21,979,4	3,354,8	5,270,0	22,768.0		69,351,8	159,81	0,0 11,356,0	4,840,0	135,526,0	8,992,0	0 82	121,4
Marchanta' Erch're	600.0	164.5	ADIDE	806.0	361,6	4 252 7	Phila.*	35,263,0	1.000	and the second s		105 724.0	6.367.0	64	068.7
Gallatin National Butchers'& Drovers'	300,0	229.0	1.414.0	186,0	187,7	1,455,1	1 200. 1.	35,263,0	1107.29	0.0 29.4	47.0 99,0 174,0	103,387,0	6,402,0	56	015,1
Mechanics' & Trad's Greenwich	200.0	330,2 172,3	2,650,0 986,8	186,0 175,0 137,1	$ 280.0 \\ 247.0 $	2,515,0 1,005,7			the second						and the second se
Leather Manufac'rs Seventh National	600,0 300,0	478,6	3,111,6	: <u>9</u> 00.0	1 (1)(1)(1)	3,287,8	delphia the	item "d	hers in	all these Agus	res. + Inc	luding for	Boston	and]	Phila
BLADS OF NOW YORK	1,200,0	489.4	3.280.8	337.9	430,3	2,663,4				I Unliste					
American Exchange Commerce		2.844.3	24.170.0	2,196.0 722.6	2,841.0	18,455,0		Inneor	19 4110	a chilsten		and a state of			-
Broadway	1,000,0	1.634.0	5,436,6	916,8	362,8	4.628.2	Miscella Boston Un.	neous	Bond	St. 1	Misce	Beach H.	Bonds	- 1	
Mercantile	1,000.0 422,7	479.2	2,781.3	445.4	855,9	3.260.8	Ch. Jun.& S Col. C. & L.	S. Yds	Col.t.g.	.,58	Metropol	L Tel. & T	el. 18t 5	10 a a 1 a a a	
Pacific Republic Chatham	1,500,0	963.7	10,445,3 5,758,2	445,4 1,738,7 712,0	1,295,5 782,6	11,100,7									92 a.
People's	200.0	251,8	2,099.5	227,4	346,9	2,617.2	Col. & Hoe	k. Coal d	£ I.−6	1.58	N. Y. &	Union Tele N. J Telep stern Tele	. gen. 5	1	09 a.
North America Hanover	1.000.0	1.967.6	5,116,1 12,645,1	622,0 4,203,3	1,510,8 2,930.8		Consol, Cos	al conv.	6a	* 95 b.	People's	Gas & C.)	let g. 6	B	
Truing	200.0	342,5	2,870.0	335,8	326,7	2,619,0	Det Gas co	n. 185 5		58. 107 ¹ 20. *100 a. 107 a. 100 a. 10 a. 10 b. 95 b.	Co., Cl	Gas & C.	24 g. 6	8. 1	03 b. 98 45.
Citizen's	500,0	265.5	2,456.1	141,1	523,0	2,866.0	1st consol	L. gold, I	58	*100 a.	Pleas, V	alley Coal	-lat g. 6	38.	
Market & Fulton Bhos & Leather	750,0	848,7 43,2	3,806,4 2,919,3		809,0		Equit. GI	f Bklyn.	, lat 5a.	58. 110 B.	U.S.Les	ther-8.1.	deb. c.	8. 1 6a 1	00 b. 10 ¹ 2b.
Dorn Exchange	1,000.0	1.181.0	8,223,3	1,420,2	1,000.0	9.226.5	Equitable	G. & F	-lat Ga	95 D.	Western	Union Te E.&Pitta	leg		71 b.
Continontal Oriental	auu,v	413,2	1.851.2	196.7	851.9	1.815.0	Illinois Ste	el deb. l	-AB& K-	00	Un	listed Bo	onds.	DB	11 0.
Importerate Traders'	1,500,0		18,082.0	3,849,0	3,285.0 4,953.1	19.333.0	Non-conv Int. Cond.	r.deb Sa			Am. Spir	listed Bo it Mfg.,1st & Tunnel-	,when is	38	7 b
Park. Rast Hiver	250,0	144,5	1,129.0	116.0	259.4	1.093.0		and the second second	and the second second	108 bid: 'a"					
Central National	3,200,0 2,000,0	479.4	B.220.0	1.808.0	5,924,5	18,868,7 10,155,0	1016-	o maro	whos hr	100.054.	Diffoo asv	oot vanoo	er httpe	PULS	w 09
Second National	300,0 750,0	620,5	5,096,0 3,527,0	855.0	1,207,0	8.450,0 3,560,3	Bank t	stock l	List-	Latest pric	ces this	week. (*Not 1	isted	l.)
Foarth National. Central National. Becond National. Ninth National. First National. Third National.	500,0	7,131,0	1 20,043,3	885.4	3,968.8	18,421,3	BANES	Bid.	Aak.	BANKS.	Bid. A	ak. BA	NKS.	H10. 1	Ask
Third National N.Y. Nat. Exchange	s 000,0	72.7	1.396.0	145.0	478,1 235.6	8,281,7	Amorica	300	335	Garfield	425	N.Y.M	Vat. Ex 1	00	
Bowery. New York County	250.0	5711	2,840.0	466.0	304.0	3.076,0	Am Erch	1171	1733	German Am German Er.	112 12	10 Ninth	Ward. 1	15	120
Garman American	750.0	437,9 276,2	2.737.8	687,2 303,0	363.4	2.595.6	Bowery* Broadway Butchs'&D	235		Germania Greenwich	, 190				
Gaaas National	600.0	1,307.4	13,133,0	1.816.2	3,709,7	1 1 1 1 1 1 1 1	Butchs'&D Central	T. 143	1475	Greenwich . Hanover	175 19	0 Orient	tal		210
Fifth Avenue. German Exchange	200,0	806.0	2.672,5	282.9	588.4	3,210,3	Uhase	450		Hanover. Hud. River. Im. & Trad's	150 530 55	Park.	c1 20'82 x1 Ex.*1 Ex.*1 er1 d4 th1 the'th ern1 of N.Y.1	73	276
Germania. United States	500.0	559.5	4.131.7	1.041.4	421,8	3,776,5	Chatham Chemical	4000	325 4350	Im. & Trad's	130 14	5 Pheni	x 1	60	
LINCOID, AND	300,0	573,0	6,254,1	1,041.4	1,124.1	5,674,6 7,216,9 4,877,4 1,647,2	Citigen al	- 400	135	Irving Leather MD	175 18	2 Prod.	EL*., 1	15	155
Garfield. Fifth National	200.0	312.1	4,113,3 1,507,8	225.5	341.4	1,647,2	Columbia.	100	212	Lincoln Manhattan Market & Fu Mechanics', M'chs' & Tru	203 21	0 Seabo	ard 1	67	
Bank of the Metrop. West Side	200.0	787,0 311,0	4,664.3 2,196.0	877.9 298.0	910,8 304,0	0,002,%	Columbia. Commerce. Continenta Corn Erch East River	1. 128	205 130	Market& Fu Mechanics'	185	Secon Seven	th 1	30 10	185
Seaboard. Sixth National	500.0	233.0	5,340.0	1,013,0	894.0	6,577.0	Corn Exch	1 285	A Contraction of the	M'chs' & Tri	135 18	s. Shoed	Le'th	92 4	140
Weatern National	2 100 0	339,5 282,2		907.6	1,817.9	9,394.1			145	Mercantile . Merchants'. Merch'ts Ex	175 18 134 14	0 Stateo	MN.Y.1	08	140 110 ¹ 8
Southern National.	300,0	884.7 589.4	5.043.0	801.1	D11.6	5,147,0	Fifth Ave	2800		Merch'ts Ex	415 46	o Trada	am'n'a	88	
Nat. Union Bank Liberty Nat. Bank	1,200.0	439,9	8,810.7	1,750.1	1,217,9	9,446,0	Fifth* First	2750		Metropolia. Mt. Morris.	120	U RIOD	50.* 1	90 1	
N.Y. Prod. Exch'ge.	500.0	154,5 295,5	2,180,4 3,164,1	47.0	406,3		First. First N., S. 14th Street	1. 100		Nassan.	- 145 15 a 180	Union Un'd	States 1	75	
TATAL								180		New York N.Y. Co'nty	. 235	Wester	m1 Sida 2	10 1	12
	ALL DO. I	110.0x1.L	CONTRACT DO	1 1 Man 1 is	141 m 1 4 1		. W.M. LINS THAT AND	as a RUN	(M.I. OO HEY		and I are really		10	-

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

D	USLUM, LUI			1				-					
Active Stocks.	Active Stocks. Sales of the Starsday Manday Tuesday, Wednesday Thursday, Friday, Week, Week,												
¶ Indicates unlisted.		Monday, Tep. 10.	Tuesday, Feb. 11.	Wednesday. Feb. 12.	Thursday, Feb. 13.	Friday, Feb. 14	Week, Shares.	Lowest.	Highest.				
Atch. T. & 8. Feb(Boston). 100	1618 1612	164 1738	1658 1748		1678 1718 *19	1658 1718 *19 1	12,30	124 Jan. 7	1738 Feb. 10				
Atlantic & Pac. " 100 Baltimore & Ohio (Balt.).100		38	*34 37	35 35	*35 37	*35 37 *68 681g	100	35 Feb. 12 63 Jan, 27	44 9 Jan. 27 70 Jan. 2				
Balt. City Pass'ger " 25 Baltimore Traction " 25	18 184	68 6× 184 183	1818 184	184 184	*18 18.	1848 184	2,727	16 Jan. 7	1834 Feb. 10				
Baltimore Trac'n ¶ (Phil.). 25 Boston & Albany (Boston).100		18 4 18 4 13 213 4	18 ¹ / ₈ 18 ¹ / ₈ 212 213	18 1848	213 2134	18 18 ¹ 8 213 ¹ 2 213 ¹ 5	2,23 45F		183 Feb. 10 217 Jan. 28				
Boston & Lowell " 100	*2031g *2	03 ¹ 9 67	204 204 166 167		*204	20412 2 1412 *167 168		204 Jan. 29 162 Jan. 30	204 g Feb. 14 170 Jan. 2				
Central of Mass. " 100		1124	*1114		*114 12	*1112 1212 *55 58		11 ¹ 9 Jan. 31	12 Feb. 4				
Preferred " 100 Chie, Bur, & Quin. " 100		81 813	80 8118	75% 75%	804 814 76 773	8014 8118 7658 7758	10,790 24 4'0	72 Jan. 7 64 Jan. 7	813 Feb. 10 7758 Feb. 14				
Cuic. Mil. & St P. (Phil.).100 Cho O. & G.vot.t.c. " 50	94 938	7614 7718 919 978	75% 7678 9% 9%	934 934	912 958	908 958	1,056	8% Jan. 11	12 4 Jan. 2				
Cit. St Ry of Ind " 100 Fitchburg pref. (Boston).100		27 27 964 97	30 30 9534 9619	28 28	29 29 964 964	29 ¹ 2 3 / 96 96	2,068	25 ¹ ₂ Jan. 2 89 Jan. 20	30 Jan. 2 97 Feb. 10				
Lehigh Valley. (Phila.). 50	3738 3738	3778 377e	3742 37- 13649 13645	374 374	3678 37 1364 1384	$ \begin{array}{r} 37 & 37 {}^{1}_{4} \\ 136 & 136 \end{array} $	809 91	3478 Jan. 7 134 Jan. 24	38 4 Jan. 30 136 4 Jan. 3				
Maine Central (Boston).100 Metropol'n Trac. [(Phil).100	107 108 1	$07\frac{1}{2}107\frac{1}{2}$ 11 34 12	10759 10770 1159 1134	1074 1074	*107 108 1119 1134	106% 107 11% 11%	1,403 7,908		108 ¹ 8 Feb. 6 12 Feb. 10				
Mexican Cent'l (Boston).100 New England " 130					*81 85	49 51 *81 85	8	45 Jan. 9 80 Jan. 23	51 Jan. 28 85 Jan. 28				
Preferred " 100 Sorthern Central (Ball.). 50	*68 *	81 85 68 71	*81 85	69 69	6712 6912	70 70	94	671g Jan. 16	70 Feb. 14				
Forthern Pacific (Phila.)100 Preferred " 100	438 438 *15 154 *	438 434 15 154	44 44	*4 44	4 4 ¹ 6 *14 15 ¹ 9	$ \begin{array}{r} 3^{7_{8}} & 4^{1_{8}} \\ 15 & 15^{3_{8}} \end{array} $	1,44 220	2 % Jan. 8 10 % Jan. 7	4 ⁷ 8 Jan. 30 16 Jan. 31				
Old Colony (Boston) 100 Pennsylvania (Phila.). 50		773 1773 5312	17734 17734 5338 5312	5338 535	*177 178 5319 5358	17712 17712 5312 5358	1,550	175 b Jan. 6 50 s Jan. 7	178 Jan. 16 5358 Feb. 12:				
Phil. & Reading. 1 " 50	61516 711	638 678 6978 70	638 658 70 7078	638 639 7014 7038	67 ₁₆ 7 703 71	643 7 71 7158	18,814 5,687	1 4 Jan. 10 62 Jan. 8	77 ₁₆ Jan. 30- 7158 Feb. 14				
Union Pacific (Boston).100	71 738	73 73	678 719 1058 1119	11 114	7 7	718 718 1118 114	921 17,693	3 Jan. 23 10 Jan. 8	84 Feb. 4 114 Jan. 24				
Union Traction (Phila.). 50 Miscellaneous Stocks.		1058 1078	and the local day	II II-9					and the second second				
Am.Sug'r Refin. ¶(Boston) Preferred	100% 100% 10	$12_8 115 \\ 00_8 100_8 $	1114 1123 100 % 101			1123 115 1001 10012	36,886 303	95 Jan 7	115 Feb. 10 10! Feb. 11				
Bell Telephone " 100 Bost & Montana. " 25		023 203 734 754	203 205 724 734		$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	204 2041 ₂ 741 ₈ 764	658 27,015	65 Jan. 7	205 Feb. 11 7678 Jan. 31				
Butte & Boston " 25	64 74	519 678 00 30219	4 ⁵ 8 6 300 305		3% 4 ⁷ 8 300 300		33,947	33 Feb. 13 295 Jan. 3	134 Jan. 31 305 Feb. 3				
Canton Co (Balt.).100		594 593	594 60	*59 \$ 60	*	*67 70 594 594	1,180	554 Jan. 20	60 Feb. 11				
Elec.Stor. Bat'y [(Phila.).100	31 31 3	32 32	3138 314	30 31	314 32%	32 32%	2,942	24 Jan. 7	3312 Jan. 31				
Preferred ¶ " 100 Erie Telephone.(Boston).100	6119 6119	33 33 611g 611g	33 33 614 614	32 32	3219 33 6119 6134	*601 611	438 206	25 Jan. 7 593 Jan. 2	34 Jan. 31 63 Jan. 31				
General Electric. " 100 Preferred " 100		$ \begin{array}{ccccccccccccccccccccccccccccccccc$	3038 3238 614 6142		3134 3138 *3919 61	31 32 59 34 59 34	3,960	2219 Jan. 6 50 Jan. 8	8238 Feb. 11 6149 Feb. 11				
Limson StoreSer. " 50 Lehi'h Coal&Nav. (Phila.) 50		1849 1949 4648 4648	$ 18 18^{1}_{2} 46 46 $	*45 46	19 19 45 45 ¹ 2	1838 1934 4512 454	361 69	18 Jan. 7 42 Jan. 10	19% Feb. 4 464 Feb. 8				
N. E. Telephone (Boston).100	89 89 1	90 90 1234 1319	8919 8919 1238 13	1258 133	90 90 134 14	90 90 1248 13	81 29,008	8712 Jan. 2: 9 Jan. 7	90 Feb 10 1418 Jan. 17				
Pa.Heat, I.& Pow(Phila.) Unit'd Gas Imp.¶ "50	694 6919 (69 - 69 2	6978 70	70 70%	70 70 4	704 704	605	664 Jan. 20	814 Jan. 2				
Weisbach Light 1 " 5 West End Land. (Boston)	*178 2		60 60 *2	60 60 ¹ 8	61 61 *2 2 ¹ 4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	827 350	46 Jan. 8 134 Jan. 2	66 Feb. 14 2 ¹ 8 Feb. 14				
and a second sec	* Bid and asl	sed prices:	no sale was	made.	1 Trust recei	pts, \$219 pd.		A ROAD PORT & REAL PORT					

Inactive Stocks.	Bid.	Ask.	Inactive stocks.	Bid.	Ask.	Bonds.	Bid	Ask
Prices of February 14.	1.00	12.1	Boston United Gas, 2d m. 5s 1939	§ 51	52	People's Trac. trust certs. 4s.,1943		
Atlanta & Charlotte (Ball.).100		96 267	Burl.& Mo. River Exe npt 6s, J&J		116	Perkiomen, 1st ser., 5s.1918, Q-J Phila.& Eriegen. M. 5g., 1920, A&O	1014	
Boston & Providence (Boston).100 Camden & Atlantic pf. (Phila.). 50			Non-exempt 6s1918, J&J Plain 4s1910, J&J	\$ 96	98	Gen. mort., 4 g	105	
Catawissa " 50	2	3	Chic. Burl. & Nor. 1st 5,1926, A&O	\$103	104	Phila & Read. new 4 g., 1958, J&J	7834	
1st preferred " 50 Central Ohio		50	2d mort. 6s1918, J&D Debenture 6s1896, J&D	§ 97 § 97	99 99	1st pref. income, 5 g, 1958, Feb 1 2d pref. income, 5 g, 1958, Feb. 1	34 4 20 4	35 21
Chicago & West Mich. (Boston).100	15	17	Chic. Burl. & Quincy 4s 1922, F&A	\$ 93	95	3d pref. income, 5 g, 1958, Feb. 1	174	
Connecticut & Pass " 100	139 240	140 ¹ 245	Iowa Division 4s1919, A&O	\$ 95	98 67	2d, 5s	120	
Connecticut River " 100 Consol. Tract of N.J.¶ (Phila.).100	240	25	Chic.& W.Mich. gen. 5s, 1921, J&D Consol. of Vermont, 5s.1913, J&J	§ 65 § 87	83	Consol. mort. 6 g 1911, J&D	127	
Delaware&BoundBr. " 100	1634	165	Current River, 1st, 581927. A&O	9 65	75	ImprovementM. 6 g., 1897, A&O	104	
Flint & Pere Marq(Boston).100 Preferred " 100	12 40	13 424	Det. Lans. & Nor'n M. 7s. 1907, J&J Eastern 1st mort 6 g. 1906, M&S.	\$1164	72 120	Con. M., 5 g., stamped, 1922, M&N Terminal 5s, g 1941, QF.	99 ¹ 2 104 ¹ 4	100
Hestonville Passeng. (Phila.). 50	49	50	Free, Elk. & M.V., 1st, 6s. 1933, end.	\$127	129	Phil. Wilm. & Balt., 48.1917, A&O	104	
Preferred ¶ " 50 Hunt. & Broad Top " 50	61	65 30	Unstamped, 1st, 6s, 1933	5126	128 75	Pitts. C. & St. L., 781900, F&A		
Preferred	52	5210	K.C.C.& Spring., 1st, 5g., 1925, A&C K C. F.S. & M. con. 6s, 1928, M&N	§ 6712 § 95	9812	Rochester Railway, con. 5s 1930 Schuyl.R.E.Side,1st 5 g.1935, J&D	1093	103
Kan. C'y Ft.S. & Mem. (Boston). 100	15	17	K.C. Mem. & Bir., 1st, 28, 1927, M&F	* 60	63	Union Terminal 1st 5sF&A	97	
Preferred	45	60 651a	K.C. St. Jo. & C. B., 78 1907, J&J L. Rock & Ft S., 1st, 78 1905, J&J	121	1221g 95	BondsBaltimore. Atlanta & Charl., 1st 7s, 1907, J&	119	
Mine Hill & S. Haven " 50	68		Louis., Ev. & St. L., 1st, 6g. 1926, A&C	\$105	107	Baltimore Belt, 1st, 5s.1990, M&N	9778	9548
Nesqueboning Val " 50 North American Co " 100	55		2m., 5-6 g 1936, A&C	\$ 85	87	Balt. C. Pass. 1st 5s 1911, M&N	114	
North Pennsylvania. " 50			Mar. H. & Ont., 681925, A&O Mexican Central, 4 g1911, J&J	§ 106	108 70	Balt. Traction, 1st 5s1929, M&N Exten. & impt. 6s1901, M&S	112	
Oregon Short Line (Boston).100	8	84	Mexican Central, 4 g1911, J&J 1st consol.incomes, 2 g, nor cum.	234	24	No. Balt. Div., 58 1942, J&D	108 42	109
Pennsylvania & N. W. (Phila.). 50 Philadel. & Erie " 50	30	33	2d consol. incomes. 3s, nor cum. N. Y. & N.Eng., 1st, 7s, 1905, J&J	104		Baltimore & Ohio 4 g., 1935, A&O		
Butland	13	3	1st mort. 68	112	1124	Pitts. & Conn., 5 g1925, F&A Staten Island, 2d, 5 g.1926, J&J		
Preferred " 100	68 104	70	Ogden. &L.C., Con.6s1920, A&O	\$105	106	Bal. & Ohio S. W., 1st, 4199.1990, J&J		7419
Southern (Ball.) 100 Preferred " 100	313	324	Inc. 6s	3107	16 108	CapeF.&Yad., Ser.A., 6g.1916, J&D Series B., 6 g1916, J&D		
West End (Boston). 50	684	683	2d. 58	\$ 99	10019	Series C., 6 g., 1916. J&D		
Preferred	89 239	90	BondsPhiladel thia Allegheny, Val., 7 3-108, 1896, J&J		12	Cent. Ohio, 41g g		
West Jersey	58	60	Atlantic City 1st 58. g., 1919. M&N	103	104	Cent. Pass., 1st 5s1932, M&N City & Sub., 1st 5s1922, J&D	110 ¹ 2 108 ⁷ 8	
West Jersey		25	Beividere Del., 18t, 68., 1902, J&D	11012		Charl. Col.&Aug.ext.58.1910, J&J	105	
Western N.Y. & Penn " 100 Wisconsin Central(Boston).100	34	319	Buffalo Ry. con. 1st, 5s 1931 Catawissa, M., 7s 1900, F&A	109		Col. & Greenv., 1st 5-6s. 1917, J&J Ga. Car. & Nor. 1st 5 g. 1929, J&J		112 85
Preferred " 100		20	Choc. Okla. & Gulf, prior lien 6s	107		Georgia Pac., 1st 5-6s1922, J&J	83 1124	
Worc'st.Nash.&Roch. " 100 MISCELLANEOUS.	112	117	Citizens' St.Ry.of Ind., con.5s.1933	8434		North. Cent. 6s	109	
Allouez Min'g, asst pd (Boston). 25	•40	1.00	Columb. St. Rv., 1st, con. 5s. 1932 Columb. O. Crosstown, 1st, 5s. 1933			68		117 114
Atlantic Mining " 25	1719		Consol. Tract. of N. J., 1st.5s.1933	83		4-98	113	
Bay State Gas ¶ " 50 Boston Land " 10	918 334	94 419	Del. & B'd Br'k, 1st, 7s. 1905, F&A Easton & Am. 1stM., 5s. 1920, M&N	1224 110		Piedm.& Cum., 1st, 5 g.1911, F&A Pitts. & Connells. 1st 7s.1898, J&J	102	105
Centennial Mining " 10	.15	.25	Elmir & Wilm let Re 1010 TET	11812		Southern, 1st 5s 1994, J&J	9219	
Fort Wayne Elect.¶ " 25 Franklin Mining " 25	14	2 144	Hestonville M. & F., con. 58.1924			Virginia Mid., 1st 681906, M&8	114	
Frenchm'u's Bay L'd. " 5	1	110	Hunt. & Br'd Top, Con. 58.'95, A&O Lehigh Nav. 4128 1914, Q-J	106 ¹ 2 111		2d Series, 6s		118
Illinois Steel	68	00	Zu 08, gold 1897. J&D	1043	1054	4th Series, 3-4-581921. M&8		
Oseeola Mining	124	13 251g	General mort. 4 ¹ 28, g.1924, Q-F Lehigh Val.Coal 1st 58, g. 1933, J&J	10338	100	5th Series, 581926, M&S	1044	
Pullman Palace Car. " 100	161	163	Lehigh Valley, 1st 681898, J&D	99 1064	100	West Va C. & P. 1st, 6 g. 1911, J&J West'L N.C. Consol. 6 g. 1914, J&J	1064	107-2
Pennsylvania Steel (Phila.).100 Preferred ¶	33 65	34 66	2d 78	1344		Wilm. Col. & Aug., 68 1910, J&D		11612
Quincy Mining (Boston), 25		124	Consol. 6	125 1033		MISCELLANEOUS. Baltimore Water 5s1916, M&N	1011-	1991-
Famarack Mining " 25 Water Power " 100	113	110	North Penn, 1st. 78. 1896, M N	1024	103	Funding 58	12112	
Water Power 100	30		Gen. M. 7s	12112		Exchange 31281930, J&J	105 1	1054
Pref., cumulative. " 50	52	53	000801. 08. C	131_{2} 120		Virginia (State) 3s, new. 1932, J&J Funded debt, 2-3s1991, J&J	614	614
Bonds-Boston. 4.Top.&8.F.100-yr.4g.,1989, J&J	*77	774	Consol. 58. r. 1919 Var	118		Chesapeake Gas, 6s 1900, J&D	105	1064
2d 21g-48, g., Class A., 1989, A&O	*26	264	Collat. Tr. 41 g 1913, J&D Pa. & N. Y. Canal, 7s 1906, J&D			Consol. Gas, 6s	114 10412	
B ston United Gas 1st 5s	§784	79	Con. 5s			Equitable Gas, 68 1913. A.	101-2	
* Price includes overdue coupor	18.	T Unli	sted. § And accrued interest.	and protection	(A 22 (A)	ter de la constance de la const	Non Maria	

311

NEW YORK STOCK EXC	HANGE P	RICES (Con	tinued)—A	CIIVE BONDS FEBRUA	RY 14	AND I	OR YEA	4R 1896,
RAILROAD AND	Damied Pri	ing Range (sal	les) in 1896.	AAILKOAD AND	Int'st		Range (sal	es) in 1896.
MISCELLANEOUS BONDS. Amer. Cotton Oil, deb., 8g. 1900	Period Feb.	14. Lowest. b. 110 Jan.	Highest. 111 ¹ 2 Jan.	MISCELLANEOUS BONDS. M. K. & Tex2d, 4s, g1990		Feb. 14.	Lowest. 5312 Jan.	Highest. 61 Feb.
Ann Arbor1st, 48, g1995 At. Top.& S.F -100.yr., 4g.1989	J& J † 77	¹ 2 66 Jan. ¹ 4 †69 ¹ 2 Jan.	71 Feb. 177 ¹ ₉ Feb.	Mo. Pac.—1st, con., 651920 3d, 78	M&N	95 b. 10938b. 1	95 Jan. 108 Jan.	97 Jan. 112 Jan.
New gen. 43, when issued	78		127 Feb. 79 Feb. 483 Feb.	Pac. of Mo1st, ex., 4g. 1938 2d ext. 5s	J&J	*110 a.	LOI Feb.	102 ¹ ₂ Jan.
Col. M.dland-Cons., 4g. 1940 Atl. & PacGuar. 4s1937	E & A 25	⁷ 8 †20 Jan. b. 41 ¹ 4 Feb.	126 Feb. 414 Feb.	2d, 7g	J&D	102 b. 1 1004b. 1	00 Jan.	101 ¹ ₂ Feb. 101 Jan.
Brooklyn Elev. 1st, 6g1944 Un on Elevated6g1937 B'klynWhrf&W.H-1st,5s,g.'45	A & O 100 M & N 99 F & A 99		1001g Jan	Gen. R'y & land gr., 5g. 1931 Mobile & Ohio-New 6g1927 General mortgage, 4s1938	A & O J & D M & S	84 b. 116 b. J 684	79 Jan. 17 Jan. 623 Jan	80 ¹ 4 Feb. 118 Feb. 68 ¹ 9 Feb.
Canada Southern1st, 5s, 1908 2d, 5s1913 Cent.Ga.S.& W 1st cons., 5s 1929		b. 106 Jan. b. 104 Jan.	1081g Feb	Nash. Ch. & St.L1st, 78. 1913 Consol., 5g	A&O	126 gb.] 101 b.]	27 ¹ 2 Jan. 100 Jan.	127 ¹ ₂ Jan. 101 ⁷ ₈ Feb.
		b		Nat'l Starch Mfg.—1st 6s.,1920 N. Y. Central—Debtext.4s.1905 1st, coupon, 7s1903	M&N	1021gb.]	92 Jan. .00½ Jan. .18 Jan.	95 Jan. 102 g Feb. 120 Jan.
Consol., 78	J & J 119 Q-M 104	¹ 2 1124 Jan. 78b. 1044 Feb.	119 ¹ ₂ Feb. 105 Jan.	Daben , 5s, coup., 18841904 N. Y. & Harlem, 7s, reg., 1900	M&N	107% 1 113 b.	.06% Jan.	1073 Feb.
" mortgage5s.1912 Am. Dock & Imp., 5s1921 Central Pacific Gold, 6s.1898	J & J 113	b. 111 ¹ 9 Jan. b. 99 ¹ 9 Jan.	113 g Feb.	R.W. & Ogd., consols, 5s.1922 West Shore, guar., 4s2361 N Y. Chie, & St. L4 g1937	Aav	110	.16 ¹ ₉ Jan. .04 Jan. .02 Jan.	118% Jan 105% Feb 104% Feb.
-Ches. & Ohio.—Ser. A, 6g. 1908 Mortgage 6 g 1911	A & 0 117 A & 0 116	b.		N. Y. Lack, & W1st, 6s. 1921 Construction, 5s	J & J	133 ¹ 2 b.	.29 Jan.	133 ¹ ₂ Feb.
		a 084 Jan.		N.Y.L.E.&W1st.con.,7g,1920 2 consol., 6z	J&D A&O	138 b. 1 74 b. † 129 b.	35 Jan. 663 Jan.	139 Feb. †74 ¹ 9 Feb.
1940 General 4/9, g	J & J 83 M & 8 101	b. 82 Feb. b. 98 Jan.	8312 Feb. 10158 Feb.	2 consol., 6 z	A & O M & 8	137 b. j 921 ₂ b.	D.31 T	137 Feb. 934 Feb.
Chie, Burl. & QCon. 7s. 1903 Debenture, 5s	J & J 117 M & N 100 M & S 103	Lag QQ Eab		N. T. Oht, & W Ref. 48, g, 1992 Consol, 1st, 58, g,	J&J J&J A&O	108 b.] 9734b. *116 b.]	.07 Jan. 99 Jan. .15 Jan.	109 Jan. 100 Jan. 115% Jan.
Convertible 5	F & A 94 M & N 91	¹ 2a. 95 Jan. 87 ¹ 2 Jan.	95 Jan. 91 Feb.	Norf.& W100-year, 5s.g. 1990 No. Pacific-1st, coup. 6g. 1921	J&J	67 116 1	TO J Oam	67 Feb. 116 ¹ 9 Feb.
Han. & St. Jos Cous. 6s. 1911 Chic. & E. Ill 1st, s. f. 6s. 1907 Consol. 6g		b. 116 Jan. 42b. 112 Jan. 42b. 123 Jan.	114 Jan. 123 Jan.	No. Pacific-1st, coup. 6g. 1930 General, 2d, coup., 6g. 1933 General, 3d, coup., 6g. 1933 Consol, mortrage, 5g. 1989		1084 73 b. 40 a.	00 Jan. 64 Jan. 31 ¹ 2 Jan.	109 Feb. 75 Feb. 41 Feb.
Consol. 62	M & N 100 M & N 100	b. 99 Feb. 12 105 Jan.	101 100	Chie & X Pag Lat 5 g 1010	AAI	1 42 4	76 ¹ 9 Jan. 37 Jan.	8434 Feb. 143 Feb.
Chie, Gas L. & U1st, 5g. 1937 Chie, Mil.& St. PCon.7s 1905	J&J 91 J&J 127	4 123 Jan.	28 Jan. 91 ¹ 2 Jan. 127 ¹ 4 Feb.	Seat. L. S & E., 1st., gu. 6.1931 No. Pac. & Mont6g. 1938 No. Pacific Ter. Co6g. 1938	141 16 01	0 0 0.11	40 Jan. 26 Jan. 100 Jan.	†41 Jan. †34 Feb. 103 ¹ 2 Feb.
Chicago & Eric., -18*, 55, .198, Income, 5s,		¹ 2b. 115 Jan. ¹ 2b. 112 ¹ 2 Jan.	115 Jan. 1153 Feb.	No. Pacific Ter. Co6g 1938 Ohio & MissCon s.f., 78.1898 Ohio Southern-1st, 6 g 1921			103 Jan. 874 Jan.	10358 Feb. 934 Feb.
Chie, & Mo. Riv. Div., 58., 1921 Wise, & Minn., Div., 58., 1921	J & J *107	b. 1034 Jan. b. 1064 Jan.	112 ¹ 9 Feb. 107 ¹ 9 Feb. 111 Feb.	General mortgage, 4 g., 1921 Oregon Impr. Co.—1st 6g., 1910 Consol., 5 g. 1939	a a D	89 D.I	25 Jan. 90 Jan. 30 Jan.	†32¼ Feb. 9178 Jan. 36 Jan.
Terminal, 5g		b. 108 Jan. b. 93 Jan.	112 Jan. 94 Jan.	Consol., 5 g	J&J	$108^{1}80.$ + 94 ¹ 20.	IAS Tum	109 Jan. †98 Feb.
Mil. & Nor.—1st.con.,6s 1913 Chie, & N. W.—Consol., 7s. 1913 Coupon, gold, 7s	Q-F 137	b. 141 Jan. 18b. 118 Feb.	141 Jan.	Consol., 5 g	LILL LL IS	100 01	1034 Jan. 1012 Feb.	111 Feb. 101 ¹ 2 Feb.
Sinking fund, 6s	1 22 42 01 210	1112 JAL	112 Jan.	2d mortage, 5 g	J&J	31 1 7878	28 Jan. 71 ¹ 2 Jan.	31 Feb. 17912 Jan.
25-year debenture, 541905 Extension, 48	3 F & A 100	b. 103 Jan. b. 100 Jan.	1061g Feb.	1st pf.inc., 5 g, 1st inst pd.'58 2d pf.inc., 5 g, 1st inst pd.'58 3d pf.inc., 5 g., 1st inst pd.'58		1 20 b	184 Jan. 54 Jan. 34 Jan.	†36 ¹ 2 Jan. †22 ³ 8 Jan. †20 Jan.
Chie, R.I. & Pac6s,coup.1317 Extension and col., 5s193 30-year debeature, 5s193	J & J 123	D. 100 Jan.	1034 Feb.	3d pf.me., 5 g., 1st inst pd.'58 Pittsburg & Western-1 g.1917 Rio Gr. Western-1st 4 g. 1939	1 2 1	77	74 Jan. 70 Jan.	77 Jan. 77 ¹ 4 Feb.
Cieveland & Canton58193	7 J & J - 78	¹ g 1:14 Jan. b. 79 Jan.	125 Jan. 90 Jan.	St. Jo. & Gr. Island-6 g. 1925 St. L. & San Fr6 g, Cl. B. 1906 6 g., Class C	M&N	113 b. 1134	40 Feb. 1113 Jan. 112 Jan.	†50 Jan. 11258 Feb. 114 Feb.
C. C. C. & IConsol. 7g 191 General consol., 6g193 C.C.C.&St.LPed.&E.,4s 194		11. 1.2.54 Jacks		6 g., Class C			1011 ₂ Jan.	106 ¹ ₂ Feb.
Income, 4s			23 Jan.	2d, 4s, g, income 1980 St.P.M.& MDak, Ex., 6 g, 1910	MAN	30 4b. 120 b.	2434 Jan. 1194 Jan.	76 Feb. 32 Feb. 120 Feb.
Col H Val & TolCon. 5g 193	M& S 80	40. 111 g Jan. 83 Jan	90 Feb	Ist consol., 6 g	J 32 J	120 0.	117 Jan. 1014 Jan. 87 Jan.	120 Jan. 102 Jan.
General, 6g	1 1 1 1 1 1 1 1 1 1	50D. M. J.B.B.	100 Feb.	San, Ant. & A. P1st, 4g., gu. 43 Say, Fia, & West -1st, 6g, 1934	A&O	DS D.	511 ₂ Jan.	88 Jan. 59 Feb.
Dul. So. Sh. & Atl5g193 Ft. W. & Denv. City6g192 Gal.H.&San An-M.&P.D.1st.5s		M 04 Jan.	1 68 5 Feb.	So. Car. & Ga1st, 5 g 1919	M&N	* 9140.	93 Jan. 94 Feb. 108 ¹ 9 Jan.	9478 Feb. 97 Feb. 111 Feb.
Gen. Electric, deb. 5s, g 192; Hous, & T. Cent. gen. 4s, g. 192]	2 J & D 89	b. 85 Jan. a. 69 Jan.	90 Feb. 693 Feb.	So. Facilite, Cal6 g 1905-12 Ist consol., gold, 5 g 1937 So. Pacific, N. M6 g 1917 Southern-1st cons. g. 5s. 1934 E. Tenn. reorg lien 4-5s. 1935		105 0	90% Feb. 101 ¹ 2 Jan.	92 ¹ ₂ Jan. 105 ¹ ₂ Feb.
Hilinois Central.—4s, g195 Western Lines, 1st, 4s, g. 195 Int.&Great Nor.—1st, 6s, g. 191	1 E & A 10	0.103 Jan	1034 Jan.	Southern-1st cons. g. 5s. 1994 E. Tenn. reorg lien 4-5s. 1938 E T. V. & G1st, 7 g1900	J&J M&B	93 * 91 b. 109 ¹ 2	877 ₈ Jan. 91 Jan. 107 Jan.	93 Feb. 93 Feb. 109 ¹ ₂ Feb.
2d, 4-5s	9 M & 8 71	4 90 Jan	75 Feb. 9418 Feb.	Con. 5 g	M&N J&J	108 ¹ 2 112 ¹ 20.	105 Jan. 110 Jan.	10812 Feb.
Laciede Gas. 181, 58, g. 191	9 0-8 9	12 93 Jan b. 113 Jan	. 96 Jan.	Rich. & Danv. con. 68, g., 1913	JAJ	*114 b. 117 ¹ 4b. 113	113 Feb. 115 Jan. 113 Jan.	118 Jan.
Lake Erie & West5g193 L. Shore, -Con.cp., 1st, 7s.190 Consol. coup., 2d, 7s190 Lex. Av. & Pav. F. gu, 5s,g.199	0 J & J 11 3 J & D 11	3ab. 112 Jan	. 115 Jan. 1193 Jan.	Tenn. C. I. & Ry-Ten. D. 1st, 6s Birmingham Div., 6 g1917		90 b. 93 b.	89 Jan. 89 Jan.	92 Feb. 91 Jan
Lex. Av. & Pav. F. gu. 5s,g.190 Long Island. – 1st con., 5g,193 General mortgage, 4g,193 Louis. & Nash. – Cons. 7s189	1 Q-J 8 J & D 9	111 Jan 1174 Jan b. 944 Feb	. 119 Jan.	 West No. Carlist Con. 6s, g 1914 Tenn. C. I. & By—Ten. D. 184, 6; Birmingham Div., 6 g1917 Texas & Pacific—1st, 5 g2000 24, Income, 5 g2000 Tóledo & Onio Cent.—5 g1933 Tol. St. L. & Kan. C.—6 g1916 Union Pacific—1st. 	March	87 22 *109 b	81 Jan. 18 Jan. 105 ¹ ₂ Jan.	87 ¹ ₂ Feb. 23 Feb 107 Feb
N. O. & Mobile, 1st, 6g 193	0 J & J 11	¹ 2b. 105 ³ 4 Jan ¹ 2b. 118 Jan	. 107 ¹ 9 Jan. 118 Jan.	Tol. St. L. & Kan. C6 g . 1916 Union Pacific-6 g	J&D	† 73 b. 1031sb.	†71 Jan.	177 Feb.
General, 6g	0 J & D 11 0 J & J 7	b. 97 Jan b. 114 Jan 13 712 Jan	. 114 Jan. 79% Feb.	Collateral trust, 4191918	1 31 6 3	1 50 80.	90 Jan. † 50 Feb. 93 ¹ 2 Jan.	95 ¹ 4 Feb. †51 Feb. 97 Jan.
Lou s, N. A. & Ch1st, 6s. 191 Consol., 6g	0 J & J "11	3-ab. 1117s Jan	, 1124 Jan.	Gold 6s, col. trust notes 1894 Kan. PacDen.Div., 6g 1890 1st consol. 6g	M&N	109 † 733	106 Jan. 170 Jan.	109 Feb. 17412 Jan.
Manhattan consol. 4s199 Metro, Elevated1st. 6g. 190	0 A & 0 9 8 J & J 11	97% Jan 4ab. 116% Jan	. 984 Jan.	Ur.S.L.&UUNNCOL., 5g191	A & U	11 0310	100 Jan. 51 Jan. 31 ¹ 2 Jan.	1109 Feb. 1654 Feb.
2d, 6s	9 M & N '10 2 M & N 11	b. 106 Jan	. 107 Feb.	U. P. Den & Gulf, con., 5 g. 1939 U. S. Cord1st col., 6 g 192 Virginia MidGen M., 5s. 1939	IJ&J BM&N	100 b.	130 Jan. 97 Jan.	136% Feb.
Consol., 5s	2 M & N 10 1 M & N 13	b. 1291a Jan	. 130 '9 Jan. 113 Jan.	Wabash—1st, 5 g	A M AL D	105-2	102 ¹ 2 Jan. 69 Jan. 105 ¹ 2 Jan.	105's Feb. 77 Jan.
Exten. & Imp., 55	4 M & N * 9 2 A & O 9	1 86 Jan	. 92 Feb.	Gen. 2-3-4s, gold	3 A & C 8 J & .	$105 \frac{1}{2}$	44 Jan. 105 Feb.	47% Feb. 10619 Jan.
		178 80 Jan asked; the ra		"Wise, Cent. Co 1st 5 g 193 p from actual sales only. " Las	7) J & .	111 434	13759 Jan.	st receipis.
				ntinned) -INACTIVE BO				

NEW YORK STOCK EXCHANGE PRICES-(Continued).-INACTIVE BONDS-FEBRUARY 14

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Biđ,	Ask.
Railroad Bonds. (Slock Exchange Prices.) Alabama Mid.—1st, g., guar 1928 A. T. & S. F.—2d, 4s, Class 5, 1939 Chicago & St. Lou.—1st, 63, 1913 Col. Mid. 1st, g., 6s, 1936 At. & Pac.—2d W. D., gu. 68, 1907 Western Division Income		27.0	Balt. & Ohio-5s, gold 1925 Con*. mort., gold, 5s	*10319	75	Minn. & St. L1st, 78, gu., 1927 Iowa C. & West1st, 78,1909 Cod Ban J. F. & N. 1st. 68, 1920	124 117 ¹ 4 *95 106 * * * 103 *103	106 ¹ g 102

312

THE CHRONICLE.

NEW YORK STO	OCK EXCH	IANGE PRICESINACTIVE	BONDS	9-1	Continued)—FEBRUARY 14.	
SECURITIES,	Bid. Ask	SECURITIES.	Bid.	Ask.	SECURITIES. B	id. Ask
C.Ohio_Col. & Cin.M.1st,41gs.1933 Cent. RR. & BankCol. g.5s.1937	8	. Pt. Huron Div1st, 58 1935		93 913	Norfolk & South'n-1st, 5s.g. 1941 *10 Norfolk & WestGeneral, 6s. 1931 11	14
Cent. of N. JConv. deb., 68.1900 Cent Pacific-Gold bonds, 68.1890	8 101	Fla. Cen & Pen1st g. 5s1918 1st con. g., 5s	102	61	New River 1st 6s)7
Gold bonds, 68	$ \begin{array}{c} 7 & 101 \\ 0 & 106 \\ 9 & \dots \\ 9 & \dots \\ 7 \\ 101 \\ 106 \\ 106 \\ 100 \\ 10$	Gal. Har. & San Ant1st, 68.1910 2d mort., 78 1905	10	00	Clinch Val. 1st 5s	5
Land grant, 5s, g		Grand Rap. & IndGen. 58. 1929			Doomoleo 600 lat an Ex - 1000	5 ¹ 8 84
No. Railway (Cal.)-1st, 68.1907		2d inc. 4s	12208		2d consol. 78	312
50-year 5s	8 10419 105	N. Haven & Derby, Cons.5s1918 Hous. & T. CWaco & N. 7s1903	1144_{9}		General 5s. 1932	
Unes, O. & So. West 18t 68, g. 1911		1st g., 5s (int. gtd)	104		Gen, g.,5s	0
2d, 6s	110	Debent. 4s, prin. & int. gtd. 1897 Illinois Central—1st, g., 4s 1951	105	90	Oregon & Califor.—1st, 5s, g.1927 8 Oreg. Ry & Nav.—Col. tr. g5s.1919 Penn-P.C.C. & St.L. Cn. g.4 ¹ 28A1940 10	0
Louis. & Mo. River-1st, 7s.1900 2d, 7s	*106	1st. gold, 3 ¹ 281951 Gold 4s1952 Cairo Bridge-4s1950	10419		Do do Series B	8
Chic. Burl. & Nor1st, 581926	100 ·····	 Springf. DivCoup., 681898 Middle DivReg., 581921 C. St. L. & N. OTen.l., 78.1897 		07	Pitts. Ft. W. & C.—1st, 781912 2d, 78	
Debenture 66	100 ¹ 2	Gold, 5s, coupon	104 10		Ch.St.L.&P1st.con.58.g. 1932 11	61 ₂ 7
6inking fund, 4s 1919 Flain, 4s	98	Memp, Div., 1st g. 4s1951 Ced. Falls & Minn.—1st, 7s. 1907			Clev. & PCons., s. fd., 7s.1900 11 Gen. 4 ¹ 9s, g., "A	5
Chic. & Indiana Coal—1st 5s.1936 Chi. Mil. & St. P.—1st.Ss.P.D.1898	*100 *105 107	rects., ex bonds	0.4		Gd.R.&I.Ext1st,4128,G.g.1941	
Chicago & Iowa Divos190 Chic. & Indiana Coallst 5s.1936 Ohi. Mil. & St. Plst, Ss. P. D. 1898 3d , 7 3-10s, P. D1809 Ist, I. & M., 781897 Ist, I. & D., 781897 Ist, I. & D., 781893 Ist, I. & D. Extension, 781903 Ist, I. & D. Extension, 781903 Ist, I. & D. Extension, 781903	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1st, ext., g. 5s	22		Peo.&EInd.B.&W1st, pf. 7s. 1900 Ohio Ind. &W1st pref. 5s. 1938	
1st, I. & M., 78	123 125 *123 125 125 1274	Lake Erie & West.—2d g., 58.1941 North'n Ohio—1st. gu. g. 58.1945	101 ¹ 2	30.	Peoria & Pek. Union-1st, 68.1921 11 2d mortg., 4 ² 28	69
1st, I. & D. Extension, 781908 1st, La C. & Dav., 58 1919 1st, H. & D., 781910	1274	L. S. & M.SouB. & ENew 78.'98 Det. M. & T1st, 781906	10612		Pitts. & L. Er2d g. 58, "A". 1928	412
Ist, H. & D., 78	10212	Int. 1118. & 10wa1st, g, 4s. 1939 1st, ext., g, 5s	109 112 114 11		11008.0000.001.001.00-180.2.08.1940	and the second s
Mineral Point Div. 58	107 12	Mahon'g Coal RR.—Jst, 5s.1934 LehighV.,N.Y.—Ist gu.g.4'as.1940 Lehigh V.Term.—Ist gu. 5s.g.1941 Lehigh V.Y coal—Ist 5s.gu.g.1933	103 10 112 11	5	Pitts. & WestM. 5s, g.1891-1941 Pitts. Y'gst'n&A -1st. 5s.con 1927	70
Fargo & South., 6s, Assu1924 Inc. conv. sink. fund, 5s1916 Dakota & Gt. South., 5s1916	113				Rio Grande So1st, g., 5s1940 St. Jos. & Gr Is2d inc1925 Kan, C. & Omaha-1st, 5s. 1927	
Dakota & Gt. South., 5s1916 Mil. & Nor. main line-6s1910 Ohic.&Norw30-year deb.5s.721 Escanaba & L. S. 1st, 6s1901	1144	Little Rock & M1st, 5s, g. 1937 Long Island-1st, 78. 1898 Ferry, 1st, g. 41s. 1922 Gold 4s. 1932	*9512 9	6	Kan. C. & Omaha—1st, 58.1927 St. L. A. & T. HTerm, 58.1914 Bellev. & So. Ill.—1st, 88. 1896	
Des M. & Minn.—1st, 781901 Iowa Midland—1st, 881900	112	N. I. & B. WAV B 18L. g. 58, 19271	35 4	242	Bellev. & Car.—1st, 6s1923 Chi.St.L.&Pad.—1st, gd.g.5s1917 St. Louis So.—1st, gd. g. 4s.1931	
Peninsula-1st, conv., 7s1898 Ohio, & Milwankee-1st, 7s 1898	10410	2d mortg., inc	100	1	do 2d income,58.1931	
Win. & Bt. P2d, 7s	110 1061	Brookl'n&Montauk—1st,6s.1911 1st, 5s			DL. L. & D. F 20 08, g., Cl. A. 1906 11.	158 98
		Louis. Evans. & St. L Con. 5s. 1939 Louis. & Nash Cecil. Br. 7s. 1907	10658		Kan. City & S 1st, 6s, g1916 Ft. S. & V. B. Bg1st, 6s1910	
Mil. L. 8.&WCon.deb.,5s. 1907 Mich. Div., 1st, 6s	125	E. H. & Nash.—1st 6s, g1919 Pensacoia Division, 6s1920 8t. Louis Division, 1st, 6s1921	101		Kansas Midland—1st, 4s, g.1937 St. Paul City Ry, con. 5s, g1937 Gold 5s, guar	5
lst, 2 ¹ 2s	• 65	Nashy, & Decatur-1st, 78 1900	66		2d mortgage 58 1917 *103	3
Chic. St. P. & Minn1st, 6s1918 St. Paul & S. C1st, 6s1919 Chic. & W. Ind1st, s. f., 6s.1919	125 128	8. f.,6s.—S. & N. Ala	*98		St. Paul Minn & M.—1st, 7s. 1909 2d mort., 6s	
General mortgage, 6s	118	L. & N. & Mob. & Mont	98		114 1st guar. g. 5s	101
Id, gold, 4 ¹ 28	108 105% 108 10919	1st, g., 4 ¹ 28	***************************************	9 8	Wilmar&SiouxF1st, g, 5s.193 San Fran. & N. P1st, g., 5s.1919 98	
Olev. Ak. & ColEq. & 2d 6s,1930 C.C.C. & St. L., Cairo div4s, 1939 St.Lou.Div1stcol.ts't4s,g,1990	90 93	Lou.&Jeff.BdgeCoGu.g,4s.1945 Lou.N.Alb.&ChGen.m.g.5s.1940 Memphis & Charl6s, gold1924	and the second s	349	Southern-Ala. Cent., 1st 6s.1918 Atl. & Char1st, pref., 7s1897 Income, 6s	
8t.Lou.Divlstcol.ts't4s,g,1990 8oring.&Col.Divlst,g. 4s. 1940 WhiteW.Val.Divlst,g. 4s. 1940 Oh.Wab.&M.Divlst,g.4s.1991		lst con. Tenn lien, 7s 1915/ Mexican Cent. Consol.—4s, g.1911			Colum. & Green.—1st, 5-6s.1916 E. Cenn. V. & Ga.—Divis.5s 1930 112	
Oin. I. St. L. & CIst,g.,4s.1934 Oonsol, 6s	*90 97 99	1st, cons. income 3s, g1939 Mex. International—1st, 4s,g.1942 Mexican National—1st, g., 6s.1927	*90		Rich. & Dan.—Eq. s. f. g. 5s. 1909 *99 Deben. 5s, stamped1927 100 Vir'a Mid.—Serial ser.A, 6s. 1906	
C. COI. CIII. & IIId 18L, 78,8.I.18991	106 ¹ / ₂ 106 125	2d, income, 6s, "A"	*3912		Series C, 6s	
Consol. sink. fund, 7s 1914 Cin.&Spr.—ist, C.C.O.&I.7s.1901 Cleve. Lorain & Wh.—1st, 5s.1933	*	Coupon, os	117 118 102		Series D, 4-5s	
Cleve & Mah. V. — Cold. 581938 Del. Lack. & W. — Mort. 781907 Syra. Bing. & N. Y. — 1st, 78.1906	117 120 *126 130 ¹ 2	Bat. C. & Strgis1st, 3s, g. gu. 1989 Minn. & St. L1st, g. 78 1927	140 144	1 2 1	Fer. RR. As'n of St. L.— 1st, 4 ¹ 2s	
Bonds, 78	139 142	Bouthwest Ext.—1st, 781910 Pacific Ext.—1st, 681921	125 126	54 1	St.L.Mer.Br.Term.,g.5s,gu1930	
18t, con., guar., 78	$\begin{array}{c} 120\\ 140\\ *110 \end{array}$	Mo.K.& Tex.—1st, ext., 5s, g.1944 Mo.K.&T.of Tex.1st,gu.5s.g.1942 Kansas City & P., 1st, 4s, g1990	*70 84	T	Sabine Division, 1st, 68	
Albany & busy -1st, Ku., 78, 1906	1314	Dal. & Waco-1st, 5s, gu 1940 Missouri Pacific - Trust 5s 1917 *	80 •67 82 72		L. C. CKan. & M., Mort. 48.1990 *78	
1st, cons., guar., 68 1906 Rens. & Sar. 1st, coup., 78.1921 Deny. Tramway—Cons. 68, g.1910	143	St L.&I. MArk.Br., 1st, 7s.1895	102 105	5 U	Col.P.&W.—1st 4s,inc.f'd.cou.July 78 Jlster & Del.—1st, con.,6.,5s.1928 *101 Jnion Pacific—1st, 6s1896 102	102
Metropol. Ry1st,gu. g. 68,1911 Denv. & R. GImp., g., 581928 Det.M. & ML. g. 3*28, ser. A. 1911 Det. M. & ML. g. 3*28, ser. A. 1911	86 88 ¹ ₂ 19 22	St. L. & Cairo-48, guar1931 Morgan's La. & T1st. 68. 1920	80 90 114		1st, 6s	4 102 4
Det. & Mack.—1st lien, 4s,g. 1995 4s, gold		Nash. Chat. & St. L2d, 681901	123		Kansas Pacific—1st 6s. g 1895	1064
Erie-1st, extended, 78 1897	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	N. J. June-Guar. 1st, 481905	103	a c	Ist, 68, g	. 10719
3d, extended, 4 g8,	106 1131 ₂	Utica & Bl. Riv48. g gn 1929			U. P. Lin. & Col.—1st, 681905	394
B. N. Y. & E1st, 78	100	N. Y. N. H. & H1st. reg do 1903	18 120		Oreg.S.L.& U.N., col.trst., 5s.1919 Utah & North1st, 7s 1908	
Col. trust., 68		Gen. mort., 55, g. 1340	16 120 75 ¹	12	Utah Southern-Gen., 78 1909 *60 Exten., 1st, 78	
Coal & RR68	105	Northern PacDivid'd scrip ext. James River Val1st. 6s. 1936	87 90 65	W	alley R'y Co. of O.—Con. 6s.1921 Abash—Debenture, Ser. A1939	
1st, con. g, 4s, prior bonds. 1996 Evans. & T. H1st, cons. 6s 1921	9314 94	St. Paul & N. PGen., 68, 1923 1	72 78 22		Det. & Chic. Ext. 1st, 5s, g. 1940 98 At L.K.C.&NSt.C.Bdge63 1908 105	994
Mt. Vernon 1st 6s 1992	100 105	Duluth&Manitoba-1st,g.6s1936 Dul.&Man Dak Duy-1st6s 1927	10 774 774	W	Yest N.Y.& Pa.,gen.g. 2-3-4s 1943 43 Income 5s	
Evans. & Indian1st, cons1936	11212	Gen. 1st, g., 68. 1938			heei.&L.E.—1st. 5s, gold1926 1014 Extension & Imp, g., 5s19:0	
		Cent.Washington-1st,g.,6s.1938 s made this week. For Miscellan	eousan	ad U	Vis. Cent. income 5s 1937 ¹ 6 Julisted BondsSee 3d page prece	ding.

	PY N	1.100	0.94	
SECURITIES.	WIRKS!	Bid		
&.P.M1st, con. gold, 5s	1939	90	1.9	
Pt. Huron Div1st, 58 a. Cen & Pen1st g. 58	1939	102	**	
1st con. g., 5s Worth & R. G1st g., 5s	1943	82 57		
al. Har. & San Ant.—1st, 6 2d mort., 78	s.1910 1905			
a. Car. & Nor.—1st, gu. 5s, rand Rap. & Ind.—Gen. 5s	g.1929 1924	1		
B.W. & St. P1st, con. 5 2d inc. 4s.	8.1911 1906	····i	i _e	
ousatonic-Cons. gold 5s N. Haven & Derby, Cons.5s	1937	122 114	58 19	
ous. & T. CWaco & N. 7s	1903	125 106		
Cons. g. 6s (int. gtd)	1912 1.1897	104		
Debent. 4s, prin. & int. gto inois Central-1st. g., 4s.	1.1897	80 105		
Ist. gold, 3128	.1951	104	10	-
Cairo Bridge-48	.1950	102		
Middle DivReg., 58	.1921	109 104		
1st, consol., 7s	.1897	104 118		
Memp, Div., 1st g. 4s	.1951		-	
d. D. & Spr1st 7s, 1906	, trust	26	4	
d. fils. & Iowa1st, g, 4s.	.1939	84	Ĩ	
t. & G. N'n3d, 4s, g	1921	* 22		
ke Erie & West2d g., 5s	.1941	101	22	-
8. & M.SouB. &ENew	78.'98	1020	2	
& P.M lst, con. gold, 58 Pt. Huron Div lst, 5s a. Cen & Pen lst g. 5s lst con. g., 5s	.1899	109 112		
fahon'g Coal RR.—1st, 5s	.1934	112 114 103 112		
high V.Term1st gu, 5s,g	.1941	112	1	
chf. Car.& West.—1st 6s. g	1916			
ng Island—1st, 78	.1898	*951		
old 4s.	.1932		-	•
2d mortg., inc.	.1927	35 100	1	
I.Y.B.&M.B1st con. 5s,g	1935	100		
a Obawa Der 1stan F	10001		-	
us. Evans. & St. LCon.5s	.1939	1065		
. H. & Nash.—1st 6s, g	.1919	*113 101	8.	
10. Shore 57.—1st con.5s, g nis.Evans. & St. L.—Con.5s tils.& Nash.—Cecil. Br. 7s. . H. & Nash.—Ist 6s, g ensacota Division, 1st, 6s. . Zd, 3s. ashv. & Decatur—1st, 7s. . f. 6s.—S. & N. Ala.	.1920	121 66		
ashv. & Decatur-1st, 7s.	1900	1084	1	
0.year 5s, g., ens. & At 1st. 6s. gold	1937	*98		
ollat. trust, 5s, g	1931	98	1	
1st, g., 4 ¹ 28	1945	*86	•	
entucky Central-4s, g	1987	884		-
I.N.Alb.&ChGen.m.g.5s. mphis & Charl6s, gold	1940 1924			
st con. Tenn lien, 7s xican Cent. Consol4s, g.	1915			
st, cons. income 3s, g x. International—1st, 4s.g.	1939 1942			
tican National—1st, g., 6s. 1, income, 6s, "A"	1927	*90		
i, income, 6s, '' B'' higan Central—6s	1917 1909 *	*394 *734 117 118	-	
oupon, 5sortgage 4s	1931 1940 *	118 102		
at.C.&Strgis.—1st,3s,g.gu. m.& St. L.—1st, g. 7s	1989 1927	140	i	
wa Extension, 1st, 7s outhwest Ext1st, 7s	1909 * 1910 *	125	1	
24, 38. , 68 8. K. Ala. 0 year 5s, g. ens. & At 1st, 6s, gold. ollat. trust, 5s, g. ens. & At 1st, 6s, gold. ollat. trust, 5s, g. & N. & Mob. & Mont 1st, g, 4×s. ash. Flor. & S 1st, gu., 5s. ash. Flor. & S 1st, gu., 5s. & S. & Mob. & Mont & N. & Mob. & Mont ash. Flor. & S 1st, gu., 5s. & S. & Mob. & Mont & S. & S. & Mob. & Mont & St. & Charl6s, gold. & St. & Charl6s, gold. & St. & Charl1st, s., g. & St. & S. & S. & Mob. & Mob. & Mob. & Mob. & St. L1st, S. & S. & S. & Mob. &	$1921 \\ 1944$			•
o.K.&T.of Tex.1st,gu.5s.g. ansas City & P., 1st, 4s,g	1942 1990	*70		
al. & Waco-1st, 5s, gu souri Pacific - Trust 5s	1940 1917 *	80		
L.&I. MArk.Br., 1st, 7s. L.&I. MArk.Br., 1st, 7s. ile & Ohio-1st ext., 6s L. & Cairo-4s, guar. gan's La. & T1st, 6s t. 7s.	1920 1895	*67	10	
T & Coino 40 0.0., 08	1941	80		
gan's La. 2 T.—1st, 6s t, 7s	1920 1918	114 125		
h. Chat. & St. L2d, 6s &. No. LPr. l., g., 6s	1901 1915			
J. June-Guar. 1st, 4s	1905 I 1986 .	102	10	
w. & Rome-2d, 5s, g., gu.	1936 1 1915 .	L04		
Y. & Put1st, g., 48, gu.	1922 . 1993 .			
N. H. & H1st, reg. 4s.1 . & Northern-1st, g. 58.1	903	16	12	
n. mort., 58, g.	937 . 940		7	
hern PacDivid'd serip e	942 . x1. *	87	96	
L. & Carlo-48, guar. gan's La. & T1st, 6s t, 7s c. Chat. & St. L2d, 6s d. Chat. & St. L2d, 6s d. Chat. & St. L2d, 6s d. Chat. & St2r, 1, g., 6s CentralDeb. g. 4s. J. Junc-Guar. 1st, 4s. ech Creek-1st. gold, 4s. w. & Rome-2d, 5s, g. gu. tea & Bl. Riv4s, g., gu. N. H. & H1st, r. 4s. g. d. Northern-1st, g. 5s N. H. & H1st, reg. 4s. d. Northern-1st, g. 5s herm PacDivid'd sorip enes River Val1st, 6s Paul & N. PGen., 6s Paul & N. PGen., 6s Paul & N. PGen., 6s 1 Paul & N. PGen., 6s 1 Chat. Back Div1st, 9, 69. 1 Chat. Back D	.936 . .936 .	72	7	
lena&RedM'n-1st,g., 6s.1	923 1 .937 *	22 10		•
luth&Manitoba-Ist,g.6s1 l.&Man Dak.DivIst6s.1 ur d'Alene-Ist, 6s, gold.1	936 937	10 7749 7749		•
ur d'Alene-1st, 6s, gold.1 en. 1st, g., 6s it. Washington-1st, g., 6s.1	916			
tt. wasnington-1st.g. 6s.1	938			

V	DS-	Continued)—FEBRUARY 14	1.	The alt
	Ask	. SECURITIES.	Bid.	Ask.
1.9	93	Norfolk & South'n-1st, 5s,g.1941	*105	110
	91	. New River 1st 68	114 110 107	
	61		107 102 75	
-	100	Equipment, 5s	55 6518	
		Roanoke&Bo1st,gu. 58,g. 1922 Boino & MissConsol. 7s Bornole & MissConsol. 7s Boring.Div1st7s Boring.Div1st7s 1905		84
18		Ohio & Miss-Consol. 7s1898 2d consol. 7s1911	10312	
10		. Spring.Div1st7s1905 General 5s		
		General 5s		103
••	90	Gen, g., 5s. 1937 Omaha & St. Louis.—1st, 4s. 1937 Oregon & Califor.—1st, 5s, g. 1927 Oreg, Ry & Nav.—Col. tr. g., 5s. 1919 Penn-P.C.C. & St.L. Cn. g. 4 Jas A 1940	50 80	
	101	Coreg. Ry&NavCol. tr. g. 5s. 1919 Penn-P.C.C. & St.L.Cn.g. 4 ¹ 28A1940	109	
-			*108	
	107	P.C.&S.L1st,c.,78 1900 Pitts. Ft. W. & C1st, 78. 1910 2100 2000 2000 2000 2000 2000 2000 20		
	107	UL.St.L.&P18t, COD. 38, g 1932	116 ¹ 2 117	
		Gen. 4 ¹ 98, g., "A	*105 *101	
5		2d, 7s		
F 11.		Gd.R.&I.Ext1st,4 ¹ 2s,G.g.1941 Peo.&EInd.B.&W1st,pf.7s.1900		
	80.	Ohio Ind. &W.—1st pref. 5s. 1938 Peoria & Pek. Union—1st, 6s. 1921	111	
41 FP		2d mortg., 4 ² 2s		69
2.		Pitts. & L. Er2d g. 5s, "A". 1928 Pitts. Mc. K. & Y1st 6s 1932	12412	
	117	 8t. L. V. & T. H.—lst, 6s., 7s. 1897 2d, 7s	75	95 81
1	104 115	Pitts. & WestM. 5s, g.1891-1941 Pitts Vigstin&		70
-		184 Consol. 55	*40	68
-		Kan. C. & Omaha—1st, 58. 1927 St. L. A. & T. H.—Term. 58 1914		
2	96	Bellev. & So. Ill.—1st, 88. 1896 Bellev. & Car.—1st, 68. 1923		
	424	Chi.St.L.&Pad1st.gd.g.5s1917		
		do 2d income,5s.1931 Car. & Shawt.—1st g. 4s1932 St. L. & S. F.—2d 6s, g., cl. A.1906		
:		St. L. & S. F2d 6s, g., cl. A. 1906 General 5s	113 9458	98
		Kan. City & 8 1st, 6s, g1916		80
8		General 53	*85	
		St. Paul City Ry, con. 5s, g. 1937 Gold 5s, guar	-80	
		2d mortgage 5s	103	
		Minneap, Union-1st, 6s 1922	118-4	25
		Mont. Cen.—1st, guar., 6s. 1937 1st guar. g. 5s	1 1 4	101
		East. Minn., 1st div. 1st 5s. 1908 Wilmar&SiouxF1st, g,5s. 1935	104	
	89	WilmarcshouxF,-185, g, 58, 1935 San Fran. & N. P1st, g., 58, 1919 Southern-Ala. Cent., 1st 68, 1918 Atl. & Char1st, pref., 78, 1897 Uncome. 68	98%	
	7349	Att. & Char 1st, prel., 781897 Income, 68		
		Income, 6s	112 *99	
		L. Guil, V. & GaJV15.58 1930 Rich, & DanEq. s. f. g. 55. 1909 Deben. 5s, stamped1927 Vir'a MidSerial ser.A, 6s. 1906 Series B, 6s	100	
		Series B, 6s		
		Series D, 4-5s		
		Wash,O.&W1st cur.gu.4s.1924 Ter. RR. As'n of St. L		
	4412	180, 4428	105 .	
		Texas & New Orleans-1st,7s.1905	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10
ľ	84 72	Consol. 5s, g		
			105 116 *78	19
1	82 72 05	Tol.P.&W1st 4s,inc.f'd.cou.July Ulster & Del1st, con., 6., 58, 1928 *	78	02
	90	Union Pacific-1st, 68	1024	023
		1st, 6s	95	
		1st, 68. 1899 Oollateral Trust, 68. 1908 Collateral Trust, 68. 1908 Collateral Frust, 58. 1907 Kansas Pacific—1st 68, g. 1895 1st 6a g	75 1	0612
1	03	1st, 6s, g	1 3 10 10 10	0719
		Atch. J. Co. & W1st, 681905 U. P. Lin. & Col1st, g., 5s. 1918		394
		0.1.1.1. 0.001. 100,8.,08.1918		
	20	Gold, 5s	95	
	7512	Exten., 1st, 7s	80	
6	35	Oreg.S.L.& U.N.,col.trst.,5s.1919 Utah & North1st, 781908 Gold, 5s1926 Utah Southern-Gen., 781909 Exten, 1st, 731909 Valley R'y Co. of OCon. 6s.1921 Wabash-Debenture, Ser. A.,1939 Debenture, Series B1939 Det. & Chio. Ext. 1st, 5s. g., 1940 4t L.K.C.&NSt.C. Bdge63, 190.1	25% 2	26
	78	Det. & Chic. Ext. 1st, 58, g. 1940 At L.K.C.&NSt.C.Bdge63.1905 1	98 § 05	949
		West N. Y. & Pa., gen. g. 2-3-48 1943	48 4	19 17
			.01 42	
			6	

Investment Kailroad Intelligence.

RAILROAD EARNINGS.

RAILROAD EARNINGS. The following table shows the gross earnings of United States railroads (and also a few Mexican and Canadian roads) for the latest period reported. The statement includes every STEAM road from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month. The returns of the street railways are not included in this table, but are brought together separately on a subsequent page.

	and and and and			in a survey	Page	
	Latest	Gross Ea	rnings.	Jan. 1 to 1	Latest Date.	
ROADS.	Week or Ma	1895-6.	1894-5.	1895-6.	1 1894-5.	-1
	- meen or me	1000-0.	1004.0.	1000-0.	10040.	-1
a second second second		\$	8	\$	8	
Adirondaes	. December. . 1st wk Feb		18,050	201,229	173,54	1
Ala, Midland.		23,663	56.251	148,268 557,767		2
Allegheny Val. Ann Arbor	. December.	213,446	186.133	12.569.083	12.176.70	3
Ann Arbor	. 1st wk Feb	20,627	17,203	104,549	100,25	7
Arg. Midland Aton. T. & S. Fe	. December.	14,121 788,100	14,313	111,971	102,750	2
St. L. & San H	4th wk Dec	148,704	160,947	29,172,724 6,005,942	28,724,490 6,071,430	5
Atlantic & Pa	c 4th wk Dec	92,329	86,831	13.745.139		
Agg. total Atianta & W. P	. 4th wk Dec	1,029,133	956,861	38,923,806	38,001,520 486,377 47,835 230,741	3
Atlan, & Dany,	1st wk Feb	10,113	43,268	007,027	480.37	
Atlan, & Dauv. Austin & N'wes	A November.	20,306	22,498	222,559	230,741	
Balt.Ches.& At.	. December.	37,470	43,550			213
B.&O.EastLine Western Line	December.	1,527,713	1,440,596	17,781,634	16,998,672	
Total	December	2.037.256	434,280 1,874,876	23 446 719	9,703,235	
Bal.&O.Sou'w. Bangor&Aroost	. 1st wk Feb	509,543 2,037,256 111,800	119,118	5,665,085 23,446,719 607,951 677,160 32,280 2,078 187,649	623,145	
Bangor&Aroost	November.	00,749	44,516	677,160	337,785	
Bath & Ham'nd Bir. & Atlantic.	January.	5,476 2,078	4,120	32,280	31,316	
Brooklyn Elev. Brunsw's&Wes	. 1st wk Feb	33,319	1.054	187,649	1,094 1267,782	
Brunsw's & Wes	December.	49,261	49,148	532,008	000.100	
Buff.Roch.&Pit	Ist we beb	44.492	45,433	293,193	283,641	1
Bur. C.Rap. & N	1-t wk Feb	257,338 75,714	179,854 60,974	463,420	340,685	
Camden & Att.	November.	50,070	43,622	919,129	855,115	1
Buifalo & Susq. Bur, C. Rap. & N Camden & Ati. Canadian Pacific Canadian Pacific	Lat wk Feb	353,000	231,000	1,829,000	855,115 1,402,036	1
Cape F.& Yad. V Car. Midland	134 WX 385.	12,902 4,744	9,329	51,071	57,209	1
Cent of Georgia	Thereasers been		3,838 488,987	A DECEMBER OF THE REAL PROPERTY OF THE REAL PROPERT	and the second se	11
Central of N.J., Central Pacific, Chariest'n&Sav, Cheraw,& Dari,	November.	1,279,684	1,051,590	12,045,474	11,208,532	1
Charicatta & Say	November.	1,133,790	1,149,338	12,008,766	12,106,051	100
Charlest h&Bar. Ches. & Ohio Ches. & Ohio Chie, Bur, & No. Chie, Bur, & No. Chie, Bur, & Q. Chie, & East. lii Chieago & Erie. Chie, Gt. West'n	Septempr.		\$1,570 9,045	522,926 80,744	615,926 59,670	1
Ches. & Ohio	Ist wk Feb	192,913	155,148	1,117,986	936,452	1
Chea.O.& So.W.	January	192,913 197,101 197,082	176,931	1,117,986 197,101	176,931	2
Chie, Bur, & Co.	December.	197,052	135,491	2,005,907	1,828,309	12
Chie. & East. Ili	1st wk Feb	68,722	67,613	31,652,364 424,722	401,570	10
Chicago & Erie.	July	187,149	158,533	1,350,385	1,234,124	0
Chie Mil & St P	Lat wk Feb	78.877	57,116	437,424	304,532	CE
Chic. & N'thw'n.	December	521,842 2,614,786	420,985 2,046,845	2,851,465	2,315,364	Ē
Chic.Peo.&SLL	1st wk Feb	17,687	17,707	31,503,399 103,023	89,297	P
Chicago & Eric. Chic. Gt. West'n Chic. Mil. & St. P. Ohic. & N'thw'n. Chic. Peo, & St. L. Chic. St. P. M. & O. Chic. & W. Mich Chic. & W. Mich Ch. Ga. & Ports. Cin. & Kent. Sou	January	1,182,885	1,124,894	1,182,585 7,508,764	89,297 1,124,894	P
Chie, & W. Mich	December.	4575191 1 1A.4	534,088	7,508,784	7,297,619 130,885	PP
Cin.Ga. & Ports.	January	27,705 4,476	25,192 4,477	134,619 4,476	4,477	1.
Cin. & Kent. Sou. Cin. & Kent. Sou. Cin. Jack, & Mac. Cin. N.O. & T. F. N. Orl. & N. E. Ala, & Vickab. Vicka. Sh. & P. Cin. Ports, & Y.	November.	973	834	********		1
Cin NO AT K	4th wk Jan	18,124	17,021	51,850	50,800	PP
N. Orl. & N. E.	3d wk Jan	343,000 29,000	319,000 26,000	80,000	47.000	P
Ala. & Vicksb.	3d wk Jan.	12,000	10,000	33.000	67,000 26,000	P
Vicka. Sh. & P.	3d wk Jan.	7,000	11,000	33,000 23,000	27,000 18,506	P
Cin. Porta de V. Clarion River	January	21,568 3.269	18,5 6	21,468	18,506	
GIOV.ARTOHACO	ADDIDAL	82,620	2,686 73,096	592,006	567 348	
Clev. Can. & So OL Cin. Ch. & St. L	ith wk Jan	14,259	18,785	45,157	567,346 50,150	P
Peo. & East'n.	Lat wk Feb	211,617	18,785 230,169	45,157	1,283,783	9
OL LOT. & Wheal	lat wh Fahl	151,057 20,331	140,608	1,971,159 112,500	1,586,066	B
		151,630	$19,216 \\ 114,926$	151,630	10,905 114,926	R
Col. H. V. & Toi. Col. Sand'y & H. Colusa & Lake	January	202,633	204,603	151,630 202,633 71,762	204,603	R
Colusa & Lake	Latwk Feb	11,543	13,221 1,000	71,762	84,373 1,000	8
Crystal	November.	900 1,266	1,000	900 8,726	1,000 9,878	8
Orystal. Oumb'l'd Valley.	November.	71,103	68,632	781.192	732,920	81
Denv. & Rio Gr Des M. & Kan. C.	Lat wk Feel	118,900	121,000	781,192 668,800	646,400	81
Des M. N. & W	January.	2,359 37,079		6,352	4,186 22,523	81
Det Lans garno.	Lat wk Feb	16,153	22,523 17,096 14,204 58,842 97,590	$37.079 \\ 86,110$	93,558	8,
Det. & Mackinac	December.	26,877	14,204	363,212	232,640	8
Dul.&Ir'nRange Duluths.S.&Au.	4th wk Jap	100,998	58,842	2,155,613	1,500,029	8
EIGID.JOL & East	January.	103.966	37,580 78,232	132,816 106,966	118,530 78,232	8
Eurera Springs.	November.	$ \begin{array}{r} 48,577\\ 103,966\\ 3,941 \end{array} $	5,468	57,928	63,802	50
Evans. & Ind plis Evans. & Rich.	1st wk Feb	5 0120	5,584	57,928 30,700	28.319	31
MYADSV. A.T. H.	lat wk Fobl	19.795	$1,631 \\ 18,469$	8,378	8,720 93,201	
Fitchburg Flint & P. Marq.	December.	646.561	579,425	111,292 7,486,405	6,980,243	
Funt & P. Marg.	ith wk Jau	82,749	55,066 177,121	227,300	175,611	
Ft.W. & Rio Gr. Gads. & Att. U. Georgia EP	lat wk Feb	$\begin{array}{r} 1,625\\ 19,795\\ 646,561\\ 82,749\\ 134,603\\ 7,682\end{array}$	177,121			
Gads. & Att. U.	January.	7,662 963	8,049 623	45,481 963	45,802 623	
	WHITE AN MARKED STATE	52,399	38,385	154,284	108,498	
Georgia & Ala. Ga. Car'la & No	4th wk Jan	15,444	9,103 70,732	51,078 770,706	36,411	
Greu, 50, & F18	January.	103,673	70,732	770,706	712,160	1
er, sap. & Ind.	1st wk Feb	45,010	70,736 32,812	80,993 192,772	70,736 162,409	1
Cin. R. & Ft. W.	ist wk Feb	6,815	7,534	38,989	39,681	1
Mus. G. R. & I	lst wk Feb Ist wk Feb	973	762	5,309 13,361	3,418	0
Tot. all lines	ist wk Feb	2,665	1,639 42.747	$ 13,361 \\ 250,431 $	9,408 214,916	80 81
Grand Trunk	Wk Feb. 8	282,656	247,439	1,783,599	1,669,332	Bt
Chie. & Gr. Tr. Det.Gr.H.& M	Wk Feb. 1 Wk Feb. 1	56,044	42,681	296,941	218,502	81
Great North'n-		16,063	13,722	79,438	74,757	
St.P. M. & M.	January	852,415	689,911	852,415	689,911	16
East of Minn Montana Cent.	January	105,468	86,109	105,468	86,169	Te
THE WAR DO LAND AND IN DAY	a contraster & ere.	154,698	105,858	154,598	105.858	LI

					- All and a second second	0101
	A ANALY STREET, S	Later	st Gross E	arnings.	Jan. 1 to	Latest Date.
	ROADS.					
	A AREA P	Week or A	fo 1895-6	. 1894-5	. 1895-6.	1894-5.
	Gt. Nor'n. (Con		\$	\$	\$	\$
	Tot. systen	1. January.	1,112,48	881,93	1,112,48 7 2,98	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
	Gulf & Chicage Hoos.Tun.&W	I. Novembe	r. 2,98 5,00	34 4,17 9 3,53	2,98	4 4,177
=	HOUS.E.&W.TE	x 3d wh Oe	t. 19.01	16.80	451.21	2 333.899
	Humest'n&She	u January.	10.70	9,25	9 10,70	0 9,259
	Illinois Centra Ind. Dec.&Wes	t. January.	1,805,43		0 1,800,43	2 1,609,156
	Ind. Ill. & Iow	A. December	r. 66,90		6 475,18 2 769,97	8 427,084
	In.& Gt. North	u Ist wk Fe	b 64.21	1 57.01	4 334.64	5 380.714
	IInteros. (Mex	J Wk Jan 2	5 44 80	0 47,23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 187,281
	Iowa Centrai Iron Railway. Jack. T. & K. W	1st wk Fe	b 32,88 4,21 r. 28,68	8 27,75	6 198,13	7 147,338
	Jack T & K W	. January.	99.80	8 4,11	9 4,21	8 4,119
	Jamest'n & L. J	E. Septemb's	r. 4.26 b 7.28 p 110.03	5 4.36	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 33,749
	Jamest'n & L. J Kanawha& Mic	L 1st wk Fe	b 7,28	8 6,14	1 47,83	2 36,126
	K.C.F.Scott &M	L 4th wk Ja	11 110,0	1 100.10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 6 & 317,265 \\ 5 & 87,824 \\ 1 & 17,575 \end{array}$
	K.C. Mem.& Bi Kan. C. N. W	Januarc	23.89	8 30,17	4 110.27	5 87,824
				3 41	7 20,00	3 417
	K.C. Pitts. & G. Kan.C. Sub. Be	. 1st wk Fe	b 11,33	8 8,45	2 57,05	9 49.015
	Kan.C. Sub. Be	t 1st wk Fe	b 11,33 b 4,51	6 3,48	5 23,56	7 18,220
	Keokuk & West L. Erie All.& So	L 4th wk Ja	n 10,59 6,34	0 9.07	9 35,46	$\begin{array}{cccc} 7 & 18,220 \\ 8 & 27,239 \\ 7 & 7,761 \\ \end{array}$
Ĩ	L. ETIA & WART	lat wh ko	NI N7 60	7 7,76	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7 397 159
	Lehigh & Hud. Lex'gton & Eas Long Island	. January	b 57,63 . 30.07	0 37,96	3 30,07	7 327,452 0 37,963
	Lex'gton & Eas	. November	r. 16.45	3 14,90	0 191.92	7
	Long Island	. 1st wk Fe	b 56,78	$5 59,16 \\ 16,00$	$ \begin{array}{r} 0 & 266,27 \\ 9 & 7,73 \\ 3 & 141,84 \end{array} $	8 269,366
	Long Istant Los. Ang. Term Louis.Ev.&St.I Louisv.&Nashy Louis. N.A.&Ch Lou. St.L.& Tex Macon & Bir.s	1 lst wk Fe	5 7,73 26,37	9 24,12	3 141 84	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
	Louisv.& Nashv	1st wk Fe	b 380,66	5 338.76	5 2,043.09	1,940,867
	Louis. N.A.&Ch	L Ist wk Fel	6,00	8 46,88	6 277,60	6 258,534
	Lou. St.L.& Tex	January.	. 35,39	0 30,14	7 35.39	0 30.147
	Manistique	January	11.19	0 6,42 4 10,27	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 0 & 6,422 \\ 4 & 10,270 \end{array} $
	MemphisaChas	4th wr.Jai	ni 47,49	6 33,60		89,177
1	Mexican Cent. Mexican Inter'i	. 1st wk Fel	0 202,69	6 161,78	5 1,023,636	6 938,291
I	Max National	- November	231.61	0 187,430	5 2,378,699	1,959,839
1	Mex. National Mex. Northern. Mexican R'way	November	85,07 54,10	5 73,25 1 51,87	489,464 624,778	414,185 584,403
1	iMexican R'way	Wk Jan.2	60,95	66,588	31 239.724	249.575
1	Mexican So	. 3d wk Jan	. 9.44(8,842	2 27. 20	26,147
10	Minneap. & St. L	Ist wit Fel	34,080	23,207	177.05	142,349
1	M.St.P.&S.St.M Mo. Kan. & Tex	1st wh Fel	62,472 228,256	2 48,491 3 162,986	305,113	202,638
	Mo.Pac.&Iron M	latwk Feb	331,000	325,000		
	Central Br'ch	lst wk Feb	8,000		67,000	49.000
1	Total.	1st wk Fel	339,000	333,000	2,209,000	2,010,000
	Mobile & Birm. Mobile & Ohio	Lannary	4,943	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	31,011 299,852	29,973 270,699
	Mont.&Mex.Glf	November	100,219	90,157	1 118 246	1 004 921
	Nash.Ch.& St. L.	January	463,598	382,801	463,598	382,804
	Nevada Central	November.	3,313	3,153	463,598 27,419	22,860
	N. Jersey & N.Y. New Orl. & So'n	December.	27,492	27,248		
	N. Y. C. & H. R.	January.	7.896	3.150.709	3,477,966	102,465 3,150,709
	N. Y. L. E. & W.	July	2,323,167	2,077,125	89,026 3,477,966 14,693,797 310,518	13,761,192
	N. Y. Ont. & W	Lat wk Feb	43.887	50.279	310,518	327,004
	N. Y. Susq. & W Norfolk & West.		195,697 192,769 6,679	193,574	2,201,018	1,962,984
1	Northe'rn (Ga.).	1st wk Feb December.	192,709	176,584	1,050,736	941,758
1	North'n Central	December.	559,184	6,110 517,784	6,506,028	61,476 6,031,261
12	North'n Pacine.	lst wk Feb	284,131	234.084	1.400.700	1,251,897
1	Joonee & West.		2.689	1,948	29,016	30,058
1	Ohio River	1st wk Feb		11,693	83,303	59,718 13,794
i	Dhio Southern.	4th wk Jan	18,041 23,156	$ 13,794 \\ 22,041 $	18,041 72,410	66,120
(Dregon Imp. Co.	December.	240,328	277,197	3,221,683	3,751,255
1	acine Mail	December.	378,651	325,269	4,366,633 64,627,177	3,874,285
-	Pennsylvania PeoriaDec.&Ev.	December.	5,639,604	5,153,789	64,627,177	58,704,283
Ê	etersburg	Ist wk Feb	12,843 47,481	14,911 39,921	90,039 546,227	94,945 517,811
Ē	hila. & Erie	December.	341,433	279,854	4,378,572	3,965,197
E	mun. or mead g.	December.	1,833,257	1,551,928	21,581,904	20,144,191
	Coal & Ir. Co Totalboth Cos.	December.	2,216,358	1,588,255	24,708,902	21,545,808
F	h. Read. & N. E.	December.	62,598	61,95+	46,290,806 768,963	679,126
Ē	litts.C.C.& St.L	December.	1.378,199	1,243,191	15,482,287	14,263,879
E	litts.C.C.& St.L litts.Mar.&Ch. litt.Shen.&L.E.	January	3,453	3,202	3,453	13.202 36.444
E	itt.Shen.&L.E.	lat wk Feb	10,646	8,421	64,474	
E	Pittsb. & West Pitts. Cl. & Tol. Pitts. Pa. & F.	Lat wk Feb	23,206 11,595	$20,949 \\ 13,191$	$133,290 \\ 66,634$	117,947 68,472
	Pitts. Pa. & F.	lst wk Feb	3,331	3,462	18,405	13,328
-	Total system Itt. Young.&A.	1st wk Feb	38,132	37,602	218,329	199,747
EC	uiner O b C A.	Januar.	92,190	99,899	1,727,992	1,224,127
B	tioh.Fr'ksb.&P.	December	23,-21 56,858	19,278 59,131	$23 621 \\ 728,442$	19,278 698,676
1.5	acu. of recerso.	Oecember.	28,032	24.874	340,991	329,882
R	do Gr. South'n	Ist wk Feb	7,688	7,572	43,998	36,779
E a	tio Gr. West'n ag.Tuscola& H.	Ist,wk Feb	26,700 9,008	26,600	187,600	167,950
	ag. Val. & St. L.		6,661	8,670 7.104	9,008	8,670 78,936
8	t. L. A. & T. H.	4th wk Jan	35,050	34,000	77,219 106,780	1(6,670
000	t.L.Ken'et&So.	January	4,189	3.205	4,189	3 205
R	t.L.Southw'rn. t. Paul & Dul'th	January	104,100 96,697	100,200 82,708	548,500 96,697	554,600
B	an Ant. & A.P.	December.	177.759	250,630	1,971,828	82,708 1,946,751
8	Fran.& N.Pac.	January	177,759 46,301	39,661	46,301	39,661
	av.Fia. & West.	December.	$291,563 \\ 11.725 \\ 10,598$	39,661 397,781 12,980	3,372,832	3,902,246 34,960
	aer.Snrev.& So 0. Sps. O. & G	December.	11,720	12,980	29,530	34,960
			6,300	$8,949 \\ 1,604$	172,849 6,300	150,280 1,604
DI	o. Haven& East	January	1,025	847	1,025	847
3	o. Pacific Co				A DESCRIPTION OF THE	Contraction and the
	Gal. Har. & S. A Louis'a West.	November.	474.544	436,494	4,369,880	3,850,353
	Morgan'sL&T.	November.	708,759	94,681	996,653 5,378,365	897,824 5,353,281
	N.Y.T. & MOX.	November.	112,009 708,759 17,991 141,639	731,348 29,497	215,672	239,821
	Tex. & N. Orl	November.	141,639	155,991 1.551,533	1,497.884	1.417.689
	Atlanticsys.b. Pacific system	Decomber	2,809,924		32 507 202	13,504 224 31,267 779 14,772,003
	Fotal of all.	December	2,609,000 3.977,924	2,425,521 3.977,054 736,136	32,507,326 46,529,327	14.772.003
	Amliated lines).	December.	3077.924 566.834 4.544.758 927.165 216.060 102.874	736,136	0.8888.0021	0'203'030
	Grand Lotai	Décember.	4,544.708	4,713,190	52,441,889 9 581,985	50,918,157
	So. Pac. of Cal So.Pac.of Ariz	November. November.	218 080	202 505	9 081,985	8,353,576
	So.Pac.of N.M	November.	103.874	83,290	2,073,489 994,290	1,914,285 848.164
	Northern Ry.	November.	103,874 191,384	83,290 190,587	1,840,192	1,996,542
8	outhern Ry	lst wk Feb	$316,192 \\76,546$	336,534	1,840,192 1,936,121 1,106.136	1,996,542 1,838,610
O a	taten Isl. R. T. I tonyCl.&CMt	November.	76,546	75.9831	1,106,136	996,540
8	unmit Branch.	December.	$1,481 \\ 91.274$	83,733	42,571 1.151.131	44,535 977 698
1	Lyk. Val. Coal fot'l both Co's	December.	77,907	1,542 83,733 70,386	1,151,131 768 509	874,010
-	Tot'l both Co's	December.	77,907 169 181	104,124	1,919.640	852 308
T		latwk Feb	114,846	117,098	720,253	774,047
	ol. & Ohio Cent.	lanuary	3,454 28,483	$\frac{4,481}{29,628}$	3,434 169.844	4,481 165,509
-						

a frankrige and and	Latest	nings.	Jan. 1 10 L	alest Date.	
ROADS	Weekor Mo	1895-6.	1894-5.	1895-6.	1894 5.
					*
Tol. P. & West	4th wk Jan	20,305	20,563	88,490	79.672
Iol. St. L.& K. C.		28 013	25,833	167,294	136,275
Uister & Del	December.	28,777	27,456	416,552	411 457
Union Pacific-			120 1 200		L TO A DOUBLE
Un. Pac. RR.	November.	1.362.814	1.333.111	13,193,860	13.707,162
Or.8.L. & U. N	November.	500 749	467.774	4,923,121	4 020,044
St. Jos. &Gd.Is	November.	55 917	55.853	564,925	724,462
Kan.C.&Om.	November.	6 986		61,473	104,252
Tot. 3t. J. &G. I.	1st wk Feb	10,400		64.047	63.891
	1st wk Feb	8.000			49,000
Ach.Col.&P.)	November.	27,521	24 555	249,0 10	333,963
Ach.J.C.&W					
Gr'd total.*c	November.	2 134,205	2,049.280	20,477.600	21,462,222
U. Pac. D. & G.	November.	318.545	306,176	2,530,324	2,599,212
Ft W'th &D.C.	October	134,603	177,121		
Wabash	lstwk Feb	201,642	189,296	1,178, 45	1,095,293
Waco & Northw.	November.	2 ,458	42,039	246,682	254,033
West Jersey	November.	111,550		1,559,675	1,474,076
W.V.Cen.& Pitts	January	96,305		96,305	70,121
West Va. & Pitts.	November.	81 189	2839		342 325
Western of Ala	December.	63.578			
West. Maryland.	December.	98,737		1,298,187	1,248.453
West. N.Y. & Pa.	4th wk Jan	68 800		220,700	217,217
Wheel, & L. Erie	1st wk Feb	26,628			112 574
Wisconsin Cent.	1st wk Feb	67,018			
Wrightsv.& Ten.	December.	8,406	6.108	► 5.723	78.557

Figures given do not include Oregon Ry. & Nav., Un. Pac. Denver & endf, Denver Leadville & Gunnison, Montana Urion and Leavenworth Topeka & South western. a These figures include results on leased liner. 6 Includes earnings from ferries, etc., not given separately. I Mexien eurrenev. c Includes only half of lines in which UD's Parific hes a half interest. | Last year's earnings were swelled by the strike on the surface roads.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows: For the first week of February our preliminary statement covers 64 coads, and shows 12:47 per cent gain in the aggregate

over the same week last year.						
1st week of February.	1896.	1895.	Increase.	Decrease.		

1st week of February.	1896.	1895.	Increase.	Decrease.
The state of the s	\$	\$	\$	*
Alabama Gi. Southern	23,665	27,355		3,690
Ann Arbor	20,627	17,263	3,364	
Atlantie & Danville	10,113	8,897	1,216	
Bait. & Onio Southwest.	111,800	119,118		7.318
Brooklyn Elevated	33,519	154,182		20.603 941
Budaio Roch. & Pittsb'g. Burl. Ced. Rap. & North.	44,442 75,714	45,433 60,974	14,740	341
Canadian Pacific	353,000	231,000	122.000	
Chesapeake & Ohio	192,913	155,348	37,565	
Chicago & East. Illinois	68,722	67.613	1,109	
Chicago Great Western	78,877	57,116	21,761	
Chicago Milw. & St. Paul	78,97/ 521,842	420,985	100,857	20
Chic. Peoria & St. Louis.	17,687 27,705 211,617	17,707 25,172		20
Chic. & West Michigan	27,705	25,1 12	2,513	
Cleve. Cin. Chic. & St. L	211,617	230,169	1,115	18,532
Clev. Lorain & Wheel'g	20,331	19,216		1 070
Col. Sandusky & Hock'g. Denver & Rio Grande	11,543 118,900	13,221		1,678 2,100
Detroit Lans'g & North'n	16,153	121,000 17,096		943
Evansy. & Indianapolis.	5,013	5,581		571
Evansy, & Richmond	1.625	1,631		6
Evansv. & Richmond Evansv. & Terre Haute	1,625 19,795	18,469	1,326	
Ft. Worth & Rio Grande.	7,662	8.049		387
Grand Rapids & Indiana	45,010	32,812	12,198	
Cin. Rich. & Ft. Wayne	6,815	7,534		719
Traverse City Mus. Gr. Rapids & Ind. Grand Trunk of Canada.	973	762	211	
Mus. Gr. Rapids & Ind.	2,665	1,639	1,026	
Intern'l & Gt. North'n	282,656	247,439	35,21 7,197	
Iowa Central	64,211	27 758	5,132	
Kanawha & Michigan	32,*88 7,288	57,014 27,756 6,141	1,147	
Kan. City Pittsb. & Gulf.	11,338	8,452	2,886	
Kan. City Sub. Belt	4,516	3,485	1,031	
Lake Erie & Western	57,636	58 163		527
Long Island	56,785 26,379	59,160		2,375
Louisv. Evansv. & St. L.	26,379	24,123	2,256	
Louisville & Nashville	380,665	338,765	41,900	
Louisville N. A. & Chic Mexican Central	49,258 202,696	46,886	2,372	
Mexican National	85.075	161,785 73,257	40,911 11,818	
Minneapolis & St. Louis.	34,080	23,207	10,873	
Minn. St. P. & S. S. M	62,472	48,491	13,981	
Mo. Kabsas & Texas	228,256	162,986	65,270	
Mo. Pacific & Iron Mt	331,000	325,000	6,000	
Central Branch.	8,000	8,000		
Mobile & Birmingham	4,913	5,316		373
New York Ont. & West'n.	43.587	50,279		6,392
Norfolk & Western	192,769	176,584	16,185	
Northern Pacific Ohio River	284,131 15,019	234,084	50,647	
Peoria Dec. & Evansv	12,843	11,693 14,911	3,326	2,068
Pittsb. Shen. & L. Erie	10,616	8,421	2,225	2,008
Pittsburg & Western	38,132	37,602	530	
Rio Grande Southesn	7,688	7.572	116	
Rio Grande Western	26,700	26,600	100	
BL. Joseph & Gd. Island	10,400	9,200 100,200	1,200	
St. Louis Southwestern	104,100	100,200	1,200 3,900	
Southern Railway	346,192	336,534	9,658	
Texas & Pacific	114,846	117,098		2,252
Toledo & Ohio Central Tol. St. L. & Kan. City	28,483	29,628		1,145
Wabaah.	28,013 201,642	25,833	2,180	
Wheeling & Lake Erie	26,628	189,296 21,947	$12,346 \\ 4,681$	·
Wisconsin Central	67,018	55,839	11,179	
And the second s				
Total (64 roads)	5,538,057	4,924,112	686,665	72,720
Net increase (12:47 p. c.)			613,945	

t Earnings for last year were largely increased on account of trolley strike.

For the fourth week of January our final statement covers 83 roads, and shows 10 43 per cent gain in the aggregate.

0

4th week of January.	1896.	1895.	Increase.	Decrec se.
Prev'ly reported (55 r'ds) Chicago Great Western Chicago & West Michigan	\$ 7,628.274 126,850 34,991			

4th week of January.	18:6.	1895	Increas.	Decrease.
Cleve. Canton & South'n. Nev. Cin. Chic. & St. L	\$ 14,259 388,259	\$ 18,785 365,971	\$ 22,238	\$ 4,526
Clev. Lorain & Wheeling Detroit Lans'g & North'n Duluth So. Shore & Atl	32,255 21,542 48,577	28,318 23,940 37,580	3,937 10,997	2,393
Flint & Pere Marquetto. Georgia. Grand Rapids & Indiana.	82,749 52,399 54,439	55,0n6 38,385 44,333	27.683 14,114 10,10	
Cincinnati R. & Ft. W Traverse City Musk. Gr. Rap. & Ind . Interoceanic	$12.127 \\ 1,481 \\ 4,203 \\ 44.600$	11,334 889 2.758 47,237	793 592 1,445	2,637
Kan. City Ft. S. & Mem. Kan. City Mem. & Birm. Kan. City Pittsb. & Gulf.	110,061 34,248 16,251	106,732 30,174 13,457	3,329 4.074 2,794	2,037
Kan. City Suburb. Belt Keokuk & Western Memphis & Charleston	5,830 10,590 47,496	4,740 9,079 38.604	1,090 1,511 8,892	
Mexican Railway Mobile & Birmingham Rio Grande Western	60,952 9,576 58,600	66,588 6,824 55,950	2,752 3,550	5,636
St. Joseph & Gd. Island. St. Louis Alton & T. H Sherman Shreve, & So	10.500 35,050 11,725		1,05	600
Toledo Peoria & West'n West. N. Y. & Pennsylv Total (83 roads)	20,305 63,800 9,047,019	20,563 70,800 8,192,178	958.780	258 2,000 103,939
Net increase (10.43 p. c.)			854,841	

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of January 18, 1896. The next will appear in the issue of February 29, 1396.

	-Gross Earnings			
			1895-6.	
Rouds.	\$	\$	\$	
Ches. O. & So'wn.bDec.	225,969	199,345	81,751	63,202
Jan. 1 to Dec. 31	2,437,781	2,175,317	823,505	760,932
July 1 to Dec. 31	1,338,149	1,217,305	490,571	475,270
Des Moines Nor. & West				
July 1 to Dec. 31	230,129		90,716	
Detroit & Mack'c.a. Dec.	26,877	14,204	8,249	5,263
Jan. 1 to Dec. 31	363 212	232,64)	137,736	98,610
July 1 to Dec. 31	176,172	100,836	48,521	36,083
Louisv. N. A. & C.a. Dec.	250,636	243,118	70,984	64,057
Jan. 1 to Dec. 31	3,223,011	2,389,138	1,098,793	915,295
July 1 to Dec. 31	1,750,004	1,591,004	652,274	549,584
Milwaukee Gas-L.Co., Jan.			48,428	48,165
Oregon Imp. Co.aDec.	240,328	277,197	def.4,508	21,894
Jan. 1 to Dec. 31	3,221,633	3,751,255	363,514	697,811
St. Louis Southwestern-				
Oct. 1 to Dec. 31	1,584,772	1,820,919	481,957	748,094
Southern Pacific-				
Atlantic sys. b Dec.	1,368,924	1,351,533	558,997	635,398
Jan. 1 to Dec. 311	14,022,001	13,504,224	4,471,366	4,125,566
Pacific system.bDec.	2,609,000	2,425,521	966,000	731,332
Jan. 1 to Dec. 31	32,507,326	31,267,779	11,217,554	11,240,700
Total of all b Dec.	3,977,924	3,977,054	1,524,997	1,366,730
Jan. 1 to Dec. 314	6,529,327	44,772,003	15,688,920	15,366.266
Affiliated lines.b Dec.	561,831	736,136	294,592	340,447
Jan. 1 to Dec. 31	5,899,652	6,309,695	2,053,684	2,259,874
Grand Total. b Dec.	4,541,758	4,713,190	1,819,579	1,707,061
Jan. 1 to Dec. 315	2,441,889	50,918,157	17,755,512	17,586,879
Tax. Sab. V. & N. W. Jan.	3,454	4,481	835	2,350
Tol. Peoria & West, bJan.	88,489		23,989	16,826
July 1 to Jan. 31	619,778		163,171	143,577
West Va. Cent. & P. Jan.	96,305			24,070
July 1 to Jan. 31	713,259	624,581	250,920	207,566
	THE CONTRACTOR		and the second sec	

a Net earnings here given are after deducting taxes. b Net earnings here given are before deducting taxes.

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

Roads.	-Inter't, rentals, 1895. 189	&cBal. of 1 4 1895.	
Des Moines Nor. & West July 1 to Dec. 31		26,412	
Lomsv. N. A. & ChDec. July 1 to Dec. 31		0,799 def.14.659 6,482 145,508	def.16,742 53,102
			Dec. 31. 1894. \$10,335,617 6,152,924
	5,745 \$330,206 5,682 42,474		\$4,182,693 309,214
	2,427 \$422,680 3,523 531,782		\$4,491,907 3,552,889
	3,904 dr.\$109,102 4,582 434,347		\$939,018 2,384,990
Balance	.678 df. \$543.449	sur.\$14.060 df	\$1,445,972

* Including rentals and taxes.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the gross earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for

[VOL. LXII.

the calendar year from January 1 to and including such latest week or month.

STREET BAILWAYS AND TRACTION COMPANIES.						
Gross	Latest G	oss Ear	nings.	Jan. 1 to L	alest Date,	
GROSS EARNINGS.	Week or Mo	1895-6.	1894-5	1895-6.	1894-5.	
		\$.			\$	
Baltimore Traction	December.	95,673 1,587	85,663	1,175,736 21,764	992,991 19 807	
Binghamton St. Ry	December.	10 897	1,280 8,745 4,348	126,873 21,709	19,907 119,202 18,793	
Bridgeport Traction. Brockton Con. St. Ry.	Ith wkJan December.	4,965	4,348 18,236	273, 83	$ 18,793 \\ 225,514 $	
Brooklyn Heights	January	4,965 21,029 34,789 49,710	166,601 23,436	273, 83 331,789 49,710	225,514 166,601	
Baitimore Traction Bath St. Ry. (N. Y.) Binghamton St. Ry Brockton Con, St. Ry Brocklyn Heichts Br'sklyn Queens & Sub Brooklyn Uraction- Atlantic Ave Brooklyn B. & W. E. Total	January				23,436	
Atlantic Ave	December.	76,887 5 965	80,532 4,963	829,026	942.765	
Total		87,982	93,579	146,075 1,026,699 1,714,163	1,133,925	
Buffalo Ry Central Trac.(Pittsb.)	December.	15,850	132,872 14,807	1,/14,103	1,030,254	
Chester Traction Chie, & So, Side R T .	October	17,034	16,627 63,3 4	85 871	63,3:4	
Cin. Newport & Cov	January	46,700	39,435	65.871 46,700 15,645	39,4:5	
City Elec. (Rome,Ga.) Cleveland City Ry	December.	1,709 89,814	80,464			
LIEVHIADU Electric	December.	100.040	11 12 44	1,503,630	117 000	
Columbus RR (Ga.) . Columbus SL Ry (O., Coney Island & B'lyn Consol Trac. (N. J) . Denver Con. Tramw. Derby Str. et Ry Detroll Ry	December. 4th wk Jan	$3,121 \\ 15,789$	2,34(14,584) 26,82	44,271 51,4 2	$27,000 \\ 45,644$	1
Coney Island & B'Iyn.	January	21,4-8	26,82	21,488	26,829	
Denver Con. Tramw.	December.	57.194	60,208	716,039	725,480	1
Derby Str. et Ry Detroit Ry	Septemb'r. December.	57.194 7.610 47.355	3,190		*******	ľ
Duluth St. Ry	December.	18,093	17,662	213,229	203,105	
Electric Trac., Phila Erie Elec. Motor Co	Septemb'r. December.	12,534	10,751	150,119		
r lushing & College Pt.	December.	1,383 15,784	17,211	216,271	199,133	
Galveston City Ry Hestonville M. & F					A CONTRACTOR	
Arch Street	December.	49,829 10,263	29,492 2,172			
Total Hoosick Ry	December.	60,094 676	31,664	511,193 10,983	803,591	1
Houston City St. Ry	December.	17,776	18,189		********	
Interstate Con-ol. of North Attleboro	December.	8.936				1
Lake St. Elev. (Chia.)	December.	55,023	45,739	119,588	97,202	1
Lehigh Traction Locs Haven Traction	December.	10,546 1,520			01,404	-
Lorain St. Ry	November. Septemb'r.	6,032	105.1.25	74,465 966,698	875,604	
Lowell Law. & Hav	December.	28.939	25,711	421,577	285,621	
Lyan & Boston	4th wk Jan 4th wk Jan	29,394 39,635	26,842 35,946	87,9±0 123,014	81,005	
Metrop. (Kausas City) Metropo itsu (N. Y.). Metrop. (Wash., D. C.)	Septemb'r.	571.113	483,706 4,175	4,381,587		
Montgomery St. Ry	December.	7,440 4,383	3.6.24	50,645	35,216	
Montreal Street Ry	December. December.	94,800 27.740	75,845 26,176	********	*******	
Newburg Electric New England SL-	November.	5,818	3,594			
Winchester Ave Piym'th & Kingston	December	15,400	14,861	232,214	207,339	
Piym'th & Kingston Total	Wk.Feb. 1	2,08: 3,675	1,874	29,815	29,551	
New HavenarCentrev	December.	4,909	3,14 2,742 12,623 2,891	14,649	12,643	1
New Haven St. Ry New London St. Ry	January November.	2,718	2,891			
New Orleans Traction N. Y. & Hariem	December.	121,378	100,054	1,349,063	974,568	
Northampton St. Ry.						
(Mass.). Ogdensburg St. Ry	December.	7,609	5,168	90,626	and the second se	-
Paterson Ry People's Trac. (r'hila.)	January Septemb'r.	21,336	19,271	23,331	19.271 885,847	1
Portsmouth St Ry	December.	2,595		1,533,548 36,75		
Po'keepsi-& Wapp F. Reading Traction	December.	6,458 16,394	13,410	93,557 185,390	163,864	
		2,835	2,661	68,932	62,993	
Schuylkill Fraction	January	64,952 7,831	62,999 5,825	7,831	5,825 39,782	
Bochester Ry Bebuylkill Fraction Schuylkill Val. Trac. Seration Traction Becond Ave. (Pittsb.) Sloux City Traction	January	4,120 25,485	3,165	49,934 25,485	39,782 19,505	
Second Ave. (Pittsb.)	December.	37,555	6,964			
		7,265 22,718	15,125	********		
Streator Ballway Syracuse Consol	November. December	1,129 13,617	$1,162 \\ 17,135$			1
Syracuse E'st-sideRy.	December.	2,984		010 010	152,851	
Syracuse St. RH Terre Haute El'o. Ry Third Ave. (N. Y.)	October	22,907	12,017	243,659 120,774	88,226	
Toronto Ry.	December.			2,614,755 992,802	2,154,238	
Toronto By. Twin City Rap. Tran. Union (N. Bedford) Union Ry. (8 aginaw).	December.	168,418	198,333	1,964,770 196,127	957,575 1,981,706	
Union By. (Saginaw).	December.	16,008	13,351	196,127	168,637	
OTHERT T W P LEIDAN	Decentoor.	135,681	123,214	161,836		
Utica Belt Line Wakefield & stone	December.	3,769	2,618	55,527	149,104 37,890	
Waterbury Praction	December.	22,739	16,561	247,730	37,890 5,741,000	
West Shore (Conn.) Wilkesb. & Wy. Valley	October	344	334			
Willinington Street	Septemb'r.	43,099 3,092	2,900	448,789	*******	
Worcester Consol	December.	39,054	31,712	441,603	367,226	
t Earnings increase	d largely or	accoun	tof G. A	. R. encan	apment in	1

t Earnings increased largely on account of G. A. R. encampment in Lonisville.

Street Railway Net Exrnings. — The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street rail-ways, we adopt the same plan as that for the steam roads-that is, we print each week all the returns received that week, but once a month (on the third or the fourth Satur-day) we bring together all the roads furnishing returns. The latest full statement will be found in the CHRONICLE of January 18, 1896. The next will appear in the issue of Satur-day, February 29, 1896. Street Railway Net Earnings. - The following table gives

-Gross Earnings Net Earnings					
	1895-6.	1894-5.	1895-6.	1894-5	
Roads.	8	8	8	*	
Bridgeport Tract'n. Jan.	21,396	18,775	8,724	5,374	
Chic.& So.Side R.TJan.	65,871	63,354	22,832	12,339	
Columbus(O.) St. Ry.Jan.	51,422	45,644	24,383	21,162	

AND THE STORE MANY	-tross Ear	nings	Net Earnings	
in all the second build of	1895-6.	1894.5.	1895-6.	1894-5.
Roads.	\$	\$	\$	*
Duluth Street Ry Dec.	18,093	17,662	9,425	9,134
Jan. 1 to Dec. 31	213,229	209,105	117,900	97,000
July 1 to Dec. 31	113,995	114,894	65,156	63,515
Forty-Sec.St.Manh.&St.N.A	ve			
Oct 1 to Dec. 31 .	155,506	164,654	13,188	32,407
New Haven St. Ry				
Jan. 1 to Dec. 31	198,719	126,183	74,285	56,666
Paterson RailwayJan.	23,336	19,271	9,984	6,319
P'k'ps.City &W. Falls Uec.	6.458		1,506	
Jan. 1 to Dec. 31	93,557		33,300	
Seranton Traction Jan.	25,485	19,505	11.782	5,308
July 1 to Jan. 31	194,015	157,421	99,339	62,262
Trov City-				
Oct. 1 to DPc. 31	125,531	112,333	64,675	55,184
Jan. 1 to Dec. 31	487,338	429,150	244,563	216,743
Utica Belt Line-				
Oct. 1 to Dec. 31	39,558	37,388	10,566	11,103
Jan. 1 to Dec. 31	160,232	149,101	54,986	58 349
		and the second second		

ANNUAL REPORTS.

Annual Reports .- The following is an index to all annual reports of steam railroads, street railways an i miscellaneous companies which have been oublished in the CERONICLE since the last editions of the INVESTORS' AND STREET RAILWAY SUP-PLEMENTS

This index does not include reports in to-day's CHRONICLE.

 This index does not include reports in to-day's CHRONICLE.

 RAILROADS AND MISCEL, CO'S.

 Volume 62 Page.

 American District Telegraph.
 210

 Statest Statest

NOTE. - Full-face figures under STREET RAILWAY's refer to Vol. 62.

Canadian Pacific Railway.

(For the year ending Dec. 31, 1895.)

The preliminary statement for the year 1895 compares as low with previous years :

beid a multi providus jears	1895.	1594. 8/	1893.
	15.94 .036	18,732,167 12,328,859	20,962,317 13,220,901
Net earnings Other income	7,480,950 112,246	6,423,308 206,012	7,741,416 209,863
Total Dul. S.S. & Atl Int. (balance).	7,593,194	6,629,320 127,913	7,951,276
Total Deduct-	8,033,563	6,757,133	7,951,279
Interest on bonds. Contlog't int. (M. S. P.&S.S. M.) Dividends	6,659,478 1,231,960	6,589,378 694,487 1,851,960	5,338.597 2,275,000
Total	7,891,433	9,165,835	7,613,597
Balance	ur.142,435	461.2,408,692	sur.337,682

Mexican Central Railway.

(Report for the year ending D c. 31, 1895.)

In advance of the annual report the following official statement is furnished:

EARNINGS IN 1895, 1894 AND 1893.

1895. Gross earn'ngs\$),495,366 Oper. expenses 5,599,391	1894. \$3,424,025 \$,459,675		Diff. between 1895 and 1894. Inc.\$1,069,840 "139,716
Net e'gs (M.cur.)\$3,896,475	\$2,966,350	\$2,845,587	Inc. 930,125
U. S. cnr. equiv \$2,063,157 Fixed charges and	\$1,538,693	\$1,764,823	Inc. \$524,464
miscellaucous 2,331,600	*2,352,978	2,243,349	Dec. 21,278
Deficit for year \$263,443 From subsidy fund 275,000	\$\$11,185 750,000	\$178,526	
Balance sur.\$6,557 Bal, of subsidy,) as are too	def.\$61,185	sur.\$21,474	
Trust fd. Dec.31 \$3,377,120	\$3,570,585	\$4,027,522	Dec.\$193,465

*Interest on bonds, \$2,306,383; miscell neous, \$183,149; total, \$2,495,337; less miscellaneous income, \$142,490; balance, \$2,352,375. The net earnings of the Subsidy Trust Fund for the year 1895 amounted to.\$172,979 43, and if this amount be deducted from the deficit of \$263,443, it shows the actual deficit in earning fixed charges for the year 1895 to have been only \$95,483. The average rate received for Mexican dollars was in 1895 52 95 cents, against 51'87 cents in 1894, an increase of 1'08 cents.—V. 61, p. 281.

Central Vermont Bailroad.

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

President E. C. Smith says: General Results.— Chrough freight tonnage shows an in-crease of 13,263 tons, while the joint and local tonnage shows an increase of 189,539 tons, demonstrating the growing joint and local business of the company. Rates on through busi-ness have not been all that could be desired, and consequently

the freight earnings do not show an increase over last year; the result to the company, however, is all that could be ex-pected. It is particularly pleasant to note an increase of the north and east-bound tonnage of 40,578 tons. *Physical Condition*.—As to the physical condition of the preserver Mr. Smith east.

property, Mr. Smith says:

The condition of the property has improved during the past year, and the st indard and efficiency of the track and equipment have been maintained During the year 274.0) ince tres have been put into the track and charged to expense; six hundred tons of 75-pound steel ralls have been ind; seven new from bridges, costing in the aggregate \$52,600, have been erected; two of these, costing \$23,550, were paid for out of the so-called Rutland fund, and the balance charged to im-procements.

The report shows an apparent decrease of engines and cars as com-pared with former reports; this is due to the fact that there have been carried in the accounts in the past a few oil engines and cars as that were small and practially out of service, and which the directors have considered out of date and unprofitable to put in thoronaxi re-pair; it has been thought better, therefore, to eliminate them from the accounts entirely. It is believed, however, that the efficiency of the equipment has not saffered. The equipm at, compared with Jane 30, 1894, consists of: Lncomotives, 194, against 202; cars in passen-ger service, 156, against 175; in freight service, 3,924; against 4,243; in company's service, 153, against 155; in fast freight line service, 2,131, against 2,05; total eves, 6,361, ag dust 6,523. Operations and Fiscal Results.—In the years ending June 30 the operations, &c., were as follows:

30 the operations, &c., were as follows:

	OPI	ERATIONS.		
Miles operated Passengers carried.	1894-95. 772 2,358,921	1893 94. 772 2,411.084		1891-92. 803 2,317,657 60,991,946
Pass, carried 1 m le. Rate per pas.per mi. Tons carried Tons carried 1 mile.3	58,890,540 2.25 + cts. 3,105,873 67,011,248	2.1 18 ets. 2.902.085	2.31 ets. 3,119,978	3,214,386
The he was to a new mile	0:201 ats	0.219 ata	0.81 ets	

Rate pertonpr. mile	0.301 ets.	0.313 cts.	0.81 ets.		
RECEIPTS AND EXPENSES.					
	1894-5.	1893-94.	1892-93.	1891 92.	
Receipts-	\$	\$	\$	\$	
Passengers	1,330.278	1,465,087	1,505,323	1,450,039	
Ma18	117,829	119,052	$101,319 \\ 72,589$	$101,271 \\ 63,546$	
Express	85,000 2,942,706	85,0 ¹¹ 2,951,519	3,212,320	3,251,681	
Freight	298,852	349,059	418.62*	425,157	
Sound steamers	213,298	163,832	173,307	142,948	
Other sources	121,017	111,504	90,917	15,936	
Total	5,108,980	5,245,054	5,574.398	5,450,582	
Expenditures-	1 Van and		100.000	101 000	
Maintenance of way	452,033	413,955	463,883	494,633	
Mainten, of equip't.	391,672 2,103,356	399,451 2,254,44	455,164 2,440,753	432,515 2,007,913	
General expenses	129,574	122,136	135,074	335,325	
Lake steamers.	250,877	298,551	317,697	\$41,606	
Sound steamers	186,433	170,488	173, 35	143,683	
Total	3,513,944	3,658,995	3,985,607	3,785,687	
Net revenue	1,595,036	1,583,059	1,538,791	1,664,395	
P. c. op. ex. to earn.	68.79	(69.76)	(71.6)	(69.4)	
Deduct-	00 10	(00 10)	(110)	(00 ±)	
Taxes	126,955	131,528	129,353	120,589	
Interest on bonds	\$500,618	498,828 }	357,751	357,751	
Int. on floating debt.	(89,085	89,767	
Rents of leased lines Net earns. O. T. Co	900,607 47,975	899,682 50,508	895,413	881,294 80,551	
Het Carns. 0. 1. 00	41,010	00,008	107,920		
Total	1,576,155	1,580,546	1,572,528	1,5 29,955	
Balance, surplus	18.881	5.513	16.263	*134.940	

' Of this amount \$111,749 was expended for "exceptional" improvements

Balance Sheet .- The reports of this company are seriously defective in that they contain no balance sheet. We, there-fore, append the balance sheet for June 30, 1894, furnish d to the Inter-State Commerce Commission. This balance sheet, the Inter-State Commerce Commission. This balance sheet, however, does not include the Consolidated RR. of Vermont, which has \$7,000,000 of bonds outstanding, and whose capital stock is largely or wholly controlled; nor does it include the Central Vermont mortgage of 1892, because the bonds so far as executed were merely pledged for loans. The funded debt represents the equipment bonds of 1893.

GENERAL BALANCE SHEET OF JUNE 30, 1894 (not 1895.)

Assets-		Liabilities-	
Cost of read	\$1,116.844	Capital stock \$1,000,000	1
Cost of equipment	506.792	Funded debt 475,000	
Bonds owned		Current liabilities 3,638,531	
Stocks owned.		Profit and loss 90,764	
Cash and current assets	985,743	11010 aud 1000	
Materials and supplies.			
Miscellaneous	786,059		
	100,039		
Tatal	DE 004 005	17 4 3	1

......\$5,204,295 | Total......\$5,204,295 -V. 61, p. 324.

Philadelphia & Erie Railroad.

(Report for the year ending Dec. 31, 1895.)

The earnings, expenses and charges were as follows:

EARNINGS AND	EXPENSES.		
1895.	1894,	1893.	1892.
Av. rate per ton p. mile 0.399 cts.	0.118 ets.	0.444 cts.	0.447 cts.
Av. rate per pass. p mile. 2.374 cts.	2.399 cts.	2.402 cts.	2.34 cts.
Earnings- \$	\$	\$	\$
Passengers	598,581	678,363	729.158
Freight	3,240,065	4,297,301	4,396,545
Mail, express, etc 153,086	126,550	129,216	130,848
matel .			
Total	3,965,196	5,104,880	5,256,551
Expenses (incl. all taxes) . 3,197,338	2,969,575	3,577,450	3,759,933
Not complete			
Net earnings1,151,236	995,621	1,527,430	1,496,618
INCOME A	CCOUNT.		
1895.	1894.	1893.	1892.
Receipts- \$	\$	S.	1004.
Net earnings	995,621	1,527,430	1,496,618
Other receipts	24,790	19,353	19.953
the second se		10,000	19,900

	1895.	1894.	1893.	1892.
Disbursements-	\$	\$	\$. *
Interest on debt	,047,470	1,047,470	1,042.470	1,042,4700
Interest on special stock.			163,000	163.001
Interest on equipment		110,124	120,827	124 .30
Miscellaneous		8,000	8,000	8,000
· · · · · · · · · · · · · · · · · · ·				
Tatal disharaamanta	1 177 313	1.165.594	1.339.297	1 312.777

^{*} In March, 1892, paid a two per cent dividend and in March, 1894, two per cent. The b dance to credit of profit and loss account Dec. 31, 1895, was \$624,936.-V. 61, p. 517.

Huntingdon & Broad Top Mountain RR. & Coal Co.

(Report for the year ending Dec. 31, 1895.)

There were moved in 1895 a total tornage of 2,899,066 tons, compared with that of 2,891,276 tons for 1894, showing an in-crease for the year 1895 of 507,790 tons. The item zed ton-nage for 1895 is as follows:

Coal. 2,413 820 tons; coke, 56,137 tons; ore and limestone, 116,335 tons; pig metal and other iron, 79,652 tons; miscel-laneous, 333,122 tons,

Ianeous, 238,122 tons. The gaia for the year in coal was 323,019 tons. This is particularly gratifying. The industries on the line of the road have shown a condition of much greater prosperity dur-ing the last six months than for some time back. The rates on Cumberland and West Virginia coal to tidewater points have been extremely low, and it has only been by the strictest economy in movement, by the employment of powerful motive power, and the good condition of the roadbed and tracks, together with the very large amount of tonnage moved, that the business has been at all lucrative. The condition of your prop-erty has been kept up in every particular. There have oeen laid during the year 185 820-2340 tons of new 70-pound steel rails, and 24,039 new cross-ties have been put in. Arrange-ments have been made to fund all the outstanding car trust ments have been made to fund all the outstanding car trust certificates into one car trust. Results for four years have been as follows :

REC	EIPTS AND	EXPENSES.		
	1895. \$	1894. \$	1893. \$	1892. \$
Total earnings	648,004	591,750	706.791	682,648
Expenses	295,933	267,939	334,188	312,410
Net earnings Deduct—	352,021	313,811	372,603	370,238
Interest on bonds	110,650	117,635	117,568	117,253
Dividends	200.872	207,678	203,142	193,916
Total		325,313	325,710	311,169
Balauces	ur.40,499	aef.11,502 s	ur.46,893	sur.59,069
GENERAL B	LANCE SH	EET DEC. 31	, 1895.	

Dr.		Or.	
Construct'n and equip.\$5,	942,879	Stock, preferred	\$2,000,000
Trustee Car Trust cars.		Stock, capital	
Book accounts	30,038	Bonds (see SUPPL'I)	
Real estate	63,519	Bills pavable	
General supplies	11,866	Car trust cars	700,436
Cumberland Mine	31,488	Pay-rolls.	14,017
Balance with Treasurer	125,373	Vouchers	21,389
		Miscellaneous	13,657
		Profit and loss	442,364

......\$6,874,113 Total -V. 62, p. 277.

Illinois Steel.

(Report for the year ending December 31, 1895.)

Total.....\$6,874,113

President J. W. Gates, under date of Feb. 12, 1896, says in the report:

The report Prices —Very low prices continued until about the middle of May, during which period we ran at an absolute loss. About June 1 prices began to advance rapidly, and the advance cuminated about the 15th of October, from which time until Dec. 31 the market declined more rapidly than it had advanced Since then, however, there has been an advance in the price of billets and Bessemer pig iron of about \$2 per top.

advance in the price of billets and Bessemer pig iron of about \$2 per ton. Operali ms.-During the year we made 1,000,000 tons pig iron and subgeleisen-the largest output in the history of the company. We started practically four new works during the year-our open hearth furnaces at South Chicago, our plate mill at South Chicago, our Union works in the city of Chicago (which h d lain idle since 1892) and our sheet mill at Hammond, Ind. The cost of starting all these works was quite large. We employed an average of 10,382 men daily and pin was a south Chicago (which h d lain idle since 1892) and our sheet mill at Hammond, Ind. The cost of starting all these works was quite large. We employed an average of 10,382 men daily and pin waves and salaries \$4,532,796. Our tonnage of raw ma-terials received was 4,355,243 tons. Tons of finished product shipped, \$75,698. Number of ears of material handled, 153,914. We paid out in freights, \$5,37,440. We have at the present time seventeen fur naces in blast, and are making approximately 4,000 tons of iron per day, and have capacity enough to fusin this entire product practic-ally without selling a ton of pig iron. *Financial*—Among our cash assets January 1, 1895, we had U. S. bonds (at cost) and call and short-time loans on approved securities, \$1,334,713, applicable to new construction during the year 1895. We have expended in new construction \$1,416,038. We have also spent \$440,000 in "Maintenance" and "Special Maintenance" in putting our plants in first-class condition, all of which was charged to profit and loss. *Eurnings and Balance Sheet*,—This company's earnings,

Earnings and Balance Sheet.-This company's earnings, etc., for two years past were :

Gross	Other	Interest	Balance,
profit. 1895	income. \$20.036	Paid. \$660,000	Surplus. \$1,233,266
1894 558,093	†132,514	660,000	30,607

* Embraces profits from all sources, including rentals and interest, and dividends on securities owned by the company. † Includes inter-est and discount received on moneys loaned, etc.

 $\begin{array}{c} \hline cereipt = & 1, 1893. & 1893. & 1893. & 1893. & 1892. \\ \hline cerrings = & 1, 181, 236 & 955, 621 & 1, 527, 430 & 1, 956, 618 \\ \hline cer receipts = & 604 & 24, 790 & 19, 353 & 19, 953 \\ \hline Total income = & 1, 181, 840 & 1, 020, 411 & 1, 546, 783 & 1, 516, 571 \\ \hline \end{array}$

	Assets.		State of the state of the
	1895.	1894.	1893.
Real estate, machinery, &c	\$17,459,794	\$17,256,422	\$16,794,815
Net additions in year		203,572	461,607
Railroad stock and bonds	2,630,000	2,630,000	2,515,747
Materials and supplies		4,984,537	5,496,365
Cash	. 505,605	923,282	559,300
Bills receivable	527,953	870,643	740,334
Accounts receivable	4,664,248	1,285,567	1,166,826
U. S. bonds at cost		683,189	683, 87
Loans		651,*26	1,160,493
Securities on hand	3,419,500	3,414,586	3,364,431
Other investments	. 78,446	74.194	90,422
Profit and loss deficit		315,865	349,473
a watan ana ana ana ana ana ana ana ana ana			
Total	\$39,034,335	\$33,396,383	\$33,383,008
	Liabililies.		street and the
Stock	\$18,650,635	\$18,650,635	\$18,650,635
Debenture bonds		13,200,000	13,2(0,000
Dividend scrip	85,142	93,014	93,014
Bills payable	2,466,775		50,00.)
Accounts pavable		922,150	813,356
Int. due Jan. 1 (since paid)		155,000	155,000
Interest not due		93,052	89,832
R-served for replacements		182,532	331,171
Profit and loss surplus			
The second will have seen the			

Total.\$39,034,335 \$33,296,383 \$33,383,008 -V. 60, p. 928.

American Tobacco Co.

(Report for the year ending December 31, 1895.)

(Report for the year ending December 31, 1895.) The facts given out at the annual meeting this week are reported by the daily papers as follows: The Treasurer reported that during the year the company purchased the business and assets of Thomas H. Hall & Co., N-w York (manufacturers of Hall's "Between the Acts"); H. Ellis & Co. of Baltimore; H. W. Meyer Tobacco Manufac-turing Company, of New York; Consolidated Cigarette Com-pany, of New York, and James G. Butler Tobacco Company, of St. Louis. For these was paid \$1,340,000 in cash, \$273,000 in common scrip and \$182,000 in preferred scrip. During the year \$450,000 was invested in foreign securities, making the total holding of such securities \$1,264,655 The amount of \$1,018,000 was expended in the development of the company's plug business, this amount being deducted from the year's profits. The present output of plug is reported to be 3,000,000 profits. The present output of plug is reported to be 3,000,000 pounds a month, an increase of 2,000,000 pounds a month in a year.

Directors.—There was only one ticket in the field. The new board is as follows: For three years—Lewis Ginter, James B. Duke, Benjamin N. Duke, William A. Marburg and George Arents. For two years—George W. Watts, William H. But-ler and John Pope. For one year—George W. Guil, James G. Butler, John Doerhoffer and Josiah Browne. Date of Annual Meeting Changed—It was decided to change the date of the annual meeting from February to the second Wednesday in May, beginning in 1897. Earnings and Balance Sheet.—The Treasurer, George Arents, submitted the following: Directors. There was only one ticket in the field.

EAR	NINGS, ETC	and the second	
	1895.	1894.	1893.
Net earnings over charges \$3	,971,521	\$5,089,416	\$4,334,167
Deduct-			
Dividends on preferred stock(8)	054 410	101,383	(8) 956,800
Dividends on common stock (9)	1.611.000		(12)2.152.500
Total	2,569,440	\$3,204,188	\$3,109,300
	1,402,081	1,865,228 5,333,062	1.225,167 4,107,895
The second liter and the second		0,000,000	
Sarplus Dec. 31	8,600,371	\$7,193,290	\$5,333,062
BALANCE SHI	EET DECEN	(BER 31.	100 200 200
Assels-	1895.	1894.	1893.
Real estate, machinery, fix-			2000
tures, leaftobacco, manufac-			name name and
tured st'k, operat'g supplies, patents, trada marks, etc., 538	077 198	\$35,255,296	\$34,349,080
Stocks in foreign countries 1	1.264.655		\$93,930,100
Cash	800,537	1,909,559	1,278,591
Bills and accounts receivable. 1	1,740,289	1,535,741	1,510,573
Total assets\$10.	782 607	\$38,700,596	\$37.168.253
Luabilities-		4001.001000	aborticoolwage.
Capital st'k, com., incl. sorip.\$18	,173,000	\$17,900,000	\$17,900,000
Capital st'k, pref., do 12 Dividends payaole in Feb	242,340	11,935.000 773,700	11,935,001
Accounts current, payable	581,932	238,419	212.087
Acer'd cousignees' commis'ns.	629,479	272,101	531,433
Advertising fund	434,455	279,614	477.939
In ome tax	3,600,371	101,388	5,333,062
and the second second second second second	server at T	1,138,280	0,000,002
Total liabilities	0,782,607	\$38,700,594	\$37,168,253
V. 61, p. 1063.			
			A STATE OF A

Diamond Match.

(Report for the year ending Dec. 31, 1895.,

The report shows net earnings for 1895 of \$1,457,040, against \$1,373,034 in 1894, \$1,359,577 in 1893, \$1,050,979 in 1892 and \$802,816 in 1891. The earnings for 1895 were at the rate of 13.24 per cent on the stock. President Barber is quoted as speaking at the annual meeting substantially as follows:

speaking at the annual meeting substantially as follows: Proceeds of New Stock.—The \$1,000,000 received from the last sale of stock was mostly used to save timber which had been partly burned in the great forest lites a year ago. Between \$600,000 and \$700,000 was used in this way. The company has in its possession \$1,300,000 worth of logs in the water, which are available for lamber at any time. *Competition*.—The compatition we have is of a character which soon disappears. New machinery which we own has reduced the cost of making matches materially. The difference between the selling orice of our product last year and the selling price of the same amount of goods at the previous yea's profits amounted to \$240,000. It has been our policy to share profits with the public. It is my belief our patents,

obtained in all countries where patent rights are recognized, are worth fully as much as the capital stock. *New Business* —Negotiations are now under way with a number of foreign countries, including France, fully and Balajum for the use of our patents. We are now building alarge factory in Liverpool with a capacity of 13,000 gross a day. Our export trade has been extended, particularly with the West failes and South American countries. BALANCE SHEET.

The balance sheet compared with 1894 is as follows :

Assets.	1895.	1894.
Real estate, fac ories, machinery, tools,		
teams, farniture, fixtures, etc	\$7.219.619	\$6.889.013
Matches	584,553	492,679
Lumber	1.275.4 13	831,152
Pine stumpage.		
Logs	1.308 3325	1,256,742
Miscellaneous mdse, and raw material	206,362	227,533
Accounts re elvable	731.054	822 587
Bills receivable	74,192	46.839
Cash	317,843	330.561
	011,010	330,301
Totals	219 169 059	\$10,897,115
	\$14,104,995	\$10,597,110
Liabilities.		
Capital stock	\$11,000,000	\$9,000,000
Accounts payable	255,918	252,351
Surplus and profit	907,040	1,644,763
Contraction of the second of the second s		
Totals	\$12,162,938	\$10,897,115
-V. 61, p. 749.		
- r. oxy he rate		

American Straw Board.

(Report for year ending Dec. 31, 1895)

Annual Meeting .- The facts regarding the annual meeting are reported mainly by the Chicago Times Herald as follows :

are reported mainly by the Chicago Times Herald as follows: President Thomas said: The evas a decline in prices until last August, when an agreement weat fait effect with the outside components which resulted in the formation of the S and ard Straw Board Company, a dist burding cor-poration for the concerns in the agree neat. As a result the production was relatively much cut if et during the last three months. The total untout for 1405 was 73,535 tons, which was the larges but one in the history of the company. The sales amounted to S0, 604 tons. The cost of production increased, owing to an alreage in the price of traw and the fact that wages were raised about 10 per cent. The company controls about one third of the entire on pat of the country, which as a whole can produce largely in excess of the requirements. Vice-President Newcomp give the grass income for the year at \$2,575,004, as against \$2,199,007 in 1439. The average price of straw and is now \$10 a ton higher than it was a year ago. The con-dition of the company's mills and other property is reported to be first-class. The old board of directors was re-elected. Extravious — Willowing is a companying a the price of the first-class. The old board of directors was re-elected.

Earnings .- Following is a comparative statement showing earnings applicable to dividen is for the past four years .

1895.	1894.	1893.	1892.
Profits	\$52,640	\$342,176	\$723,201
Per cent on stock 1.55	•37	5.7	12.1

Balance Sheet.—The total surplus Jan. 1, 1896, stood at \$146,092, as against \$52,640 Jan, 1, 1895. The bonds, author-ized issue originally \$1,250,000, were reduced during the year by the sinking fund from \$1,027,934 to \$358,403, the bills pay-able were increased from \$265,000 to \$370,000, and between \$40,000 and \$50,000 was epent for repairs and charged to cost of production. follows: The balance sheet December 31, 1895, was as

BALANCE SHEET DECEMBER 31, 1895

	Assets	Liabilities.
	Realestate, patents and	Capital stock
1	machinery \$6,407,896	Accounts payable 120,218
1	Personal property 104.440	Bills pavable
	Merchaodise 288,480	Bonds 958,406
	Sapplies 219.780	Bond inter'st, accrued. 21,175
	Bills receivable 19.920	
	Accounts receivable 459,336	
	Suspense account 14,073	the state of a second s
2	Cash 105,967	Sector Strengthered a first Wilder
1	Bonds ugsold	The search and the property of a later of
2		
	Total \$7.618 891	Total \$7 819 801

-V. 62, p. 137.

Consolidation Coal Company of Maryland.

(Report for the year ending Dec. 31, 1895.)

Results for three years were as follows :

	1895.	1894.	1893.
Receipts from mines, railroads, rents.		φ.	Ψ.
&c., including coal on hand	2.230.044	2,175,482	2,377,528
Expenses (including extraordinary)	1,811,451	1,812,843	2,009,020
Net receipts	385,593	362,639	368,508
Interest on debt	116,600	116,900	116,900
			210,000
Balance to credit of profit and loss	268,993	245,732	251,608
Deduct-			
Dividend	205,000	275,000	205,000
Amount carried to "Royalty Fund"	45,991	44,292	45,247
Total	250,994	249,292	250,247
Balance	ur.17.999	def.3,553	sur.1.361
Profit and loss account Dec. 31	92,527	74.527	78,080
-V. 60, p. 300.			101000

Trenton Potteries.

(Report for the year ending December 31, 1895.) (Report for the year ending December 31, 1895.) President D. K. Bayne in the brief circular sent out as a report says: For the year 1595 the net result was a loss on operations of \$4,161 [contrasting with a loss of \$13,378 in the year 1894, \$11,104 of this last amount being occasioned by a strike.] Considering the general business depression and the particularly unfavorable conditions existing in the pottery business, the showing is one that should not be considered discouraging. Your officers have been able to maintain your property in good shaps, meet the ruinous competition occa-sioned by light demand and overproduction and only deplete the assets in this small amount. Your company still remains in a favorable condition, not having to borrow any money or discount any bills receivable, and paying cash for all supplies, which enables us to buy at the most favorable rates. MEMORANDUM OF QUICK ASSETS IN DECEMBER.

	1895.	1894.
Cash	\$183,593	{\$\$101,0+1 {107.282
Inventory (mdse. stock)		249,023

Southern New England Telephone Company.

(Report for the year ending Dec. 31, 1895.) The condensed balance sheet, after all surplus for the year

Has been onninger on	1 10 10 10110	
Assels.		Liabililies.
Franchise	\$157,500	Capital stock\$2,00.000
Construction		
Supply department		Debt
Real estate		Reserve. 14,449
Stocks and bonds		Stock instalment 49,700
Accounts receivable	59,758	Presenter and and and additional

\$3,096,942 Total..... \$3.096.942 Total ... The business or the company for the year is indicated by the following statement of revenue and expanses :

Expenses.	Stationers .	Revenue.	
General	\$61,826	Exchange service	3376,026
Operating	93,983	Toll service	108,569
Maintenance	147,177	Private line	5,512
Rental and roy lty		Real estate	8,392
Real estate	354	Metallic circuit loop	3,324
Interest	43,742	Miscellaneous	1,889
states and the state of the local states of th		A set of the set of th	

Total expenses......\$391,812

evenue balance......\$111,903 Total revenue......\$503,715 Directors.—Morris F. Tyler, Lyman B. Jewell, A. Heaton Robertson, William E. Downes, John W. Alling, James English, A. O. Morgan, Samuel E. Merwin and Thomas Sherwin. President is Morris F. Tyler.

GENERAL INVESTMENT NEWS

Reorganizations, Etc.—Latest Data as to Defaults, Re-organization Plans, Payment of Overdue Coupons, Etc.— All facts of this nature app-aring since the publication of the last issues of the INVESTORS' and STREET RAILWAY SUPPLE-MINTS may be readily found by means or the following index. This index does not include matter in to-day's CHRONICLE.

For other minor companies see also index CHRONICLE Feb. 8, p. 276.

RAILROADS AND MISCEL. CO'S

RAILROAD AND MISCEL. CO'S (Con.)

NOTE .- Full-face figures under STREET BAILWAYS refer to Vol. 62. Albany & susquehanna RR.-Quarterly, -Earnings for the quarter and the six months ending December 31 have been:

J	NOT THE READER OF THE CASE	- on on ang	December	OL	Have been.
3 months	Gross	Net	Interes	st.	Balance.
end. Dec. 31	earnings.	earnings.	taxes, e	lc.	surpaus.
1895	\$1,199,608	\$677,186	\$294,13	30	\$383.056
1894	1,017,637	536,517	295,0	68	241,448
6 months-					
1895		\$1,159,835			\$569,468
1894	2,050,269	1,050,117	591,7	16	458,400
-V. 61 n. 82	9				

American Spirits Manufacturing—Distilling & Cattle Feeding—Spirits Distributing—Company.—H dders of Man-hattan Trust receipts for the old Distilling & Cattle Feeding stock are offered by the new corporation, the American Spirits Manufacturing Co., the right to subscribe at par to the amount of 6 per cent of their holdings to the first pre-ferred stock of the Spirits Distributing Company, organized and controlled by the Manufacturing Company for the pur-pose of handling, if necessary, its entire product. With the first preferred stock will be given a bonus of 50 per cent in the second preferred stock. New Securities.—The securities of the Distributing Company, will be American Spirits Manufacturing-Distilling &

which is organiz d under the laws of New Jersey, will be issued as follows :

As follows: By March 7, 1896, 15 per cent; March 21, 15 per cent; third and fourth instalments, 15 per cent each, at intervals of not less than 15 days. The certificates of stock to be i-sued when 60 per cent is baid. Lemathing four instalments of 10 per cent each. This amount, which is not intended to be called at present, is designed "to provide for the possible extension of the distributing bus ness into territory other than now con-templated, or for future requirements." \$340.000

 Second preferred stock
 1,575,000

 Of which as bonus with first preferred stock
 1,050,000

 Owned by American Sprits Manufacturing Co
 100

 Balance unappropriated
 524,900

 Common stock, all owned by American Sprits Manufg Co
 3,675,000

Common stock, all owned by American Spirits Manuf'g Co... 3,675,000 Contract.—Under written contract the Manufacturing Com-pany will make a fixed annual payment to the Distribuing Company of \$120,000, payable quarterly, beginning May, 1896. And in the event of the Distributing Company extending its business and calling up the remaining instalments of 10 per cent each on the first preferred stock, the Manufacturing Company will make a further annual payment of \$20,000 for each additional instalment of 10 per cent paid in, the total annual payment being limited to \$200,000. The amount thus to be received annually by the Soirits Distributing Company.

annual payment being limited to \$200,000. The amount thus to be received annually by the Spirits Distributing Company, it is pointed out, will be sufficient for the dividend of 7 per cent upon the instalments paid in on its first preferred stock. Under the contract the Distributing Company will take at the market price and pay for in cash the product of the Shufeldt Distillery at Chicago and the St. Paul Disullery at St. Paul; and if required will also take the product of 10,000 additional bushels daily for distribution in the East. The Manufacturing Company leases to the Distributing Company for the term of 999 years the H. H. Shufeldt & Co. Distribut-ing plant, with a'l its appurtenances and machinery.

ing plant, with a'l its appurtenances and machinery. The advantages to the Manufacturing Company of this ar-rangement are officially presented as follows:

rangement are officially presented as follows: The American Spirits Manufacturing Company, under the arrange-ment described above, controls an independent and powerful distrib-uting agent to handle its product without the expense horecore paid for the service, and practically without cost, as the estimated earnings of the Distributing Company from its general business, in addition to the fixed anough payment from the Manufacturing Company above referred to warrant the belief that they will be sofficient to pay divi-dends upon the common stock held by the Manufacturing Company has been ecabled to make advantageous arrangements for the distribution of its product in the territory east of Buffalo and Pittsb rg at a cost of distribution far below any hitcher to paid, and will control the distribu-tion of its product west of Buffalo and Pittsb urg through the owner-ship of a majority of the stock of the Spirits Distributing Company. The Manhattan Trust Company will receive subscriptions.

The Manhattan Trust Company will receive subscriptions. The issue has been underwitten.—See advertisement on an-other page.—V. 61, p. 1153.

Atchison Topeka & Santa Fe Ry. -New Securities --It is reported that the new securities are being signed as rapilly as possible and will probably be delivered by April 1.--V. 62, possible an p. 259, 276.

Atchison Topeka & Santa Fe Ry.—Colorado Midland RR. -Contract.—The new Atchison Co. having announced that all old contracts were abrogated, the receiver of the Colorado-Midland has been in Chicago this week to confer with the Atchison Co. regarding a traffic agreement. This fact has been accompanied with rumors that the Colorado Midland might enter into an arrangement with the Union Pacific Denver & Gulf.--V. 62. p. 232. might enter

Avon Geneseo & Mount Morris RR.—Erie RR.—Propo-sition to Reduce Rental.—Stockholders of the Avon Geneseo & Mount Morris RR., it is understood, have been asked to assent to a reduction in the rental to 234 per cent upon the capital stock for three years from Jan. 1, 1896, 3 cer cent for one year thereafter and 314 per cent thereafter.—V. 62, p. 277., Baltimore & Ohio RR.—Thermination of Accounts Vie

Baltimore & Ohio RK. – Examination of Accounts. – Mr. Stephen Little, the expert accountant, is engaged in making an examination of this company's books. – V. 62, p. 231.

an examination of this company's books. -V. 62, p. 231. **Bay State Gas-Brookline Gas**-Bill to Permit Consolida-tion.-At Boston on Wednesday there was filed in the House of Representatives a bill authorizing the consolidation of the Boston Gas Light, the Brookline Gas Light, the Roxbury Gas Light, the Dorchester Gas Light, the South Boston Gas. Light, the Charlestown Gas Light, the East Boston Gas Light and the Bay State Gas companies, or any two or more of said companies, into one corporation, provided their respective stockholders within six months assent to such consolidation. It is prov.ded among other things substantially as follows: The stock of said new company shall be equal to the total valuation

It is provided among other things substantially as follows: The stock of said new company shall be equal to the total valuation of all the consolidated companies as used by the Boston Gas & E ectric Light commissioners, which capital shall be distributed among the several consolidated companies on the basis of the values fixed by the commissioners, upon surrender and caucellation of the certificates of stock in the constituent companies. The said compoliated company shall have all the rights, privileges, franci ises, choses in action and property of every nature belonging to each and all of the consolidated companies and shall be liable for the debts of each of said companies. -V. 61, p. 1107.

Boston & Maine R	RQuart	erlyEu	nings for	the quar-		
ter and the six month	as ending	December	31 have	been:		
3 months, Gross end. Dec. 31. earnings, 1895\$5,183,938 18944,310,415	Net	Other income.	Interest, taxes, etc. \$1,3' 9,956 1,077,131	· Balance.		
6 months- 1895\$11,156,960 1894 8,893,431	\$3,496,413 3,089,048	\$318,603 253,592	\$2,601,560 2,135,862	\$1,213,455		
The earnings of the Concord & Montreal are included in the above figures for the quarter and the six months of 1895, but are not included for the corresponding periods of 1894. It is interesting to note that this road had gross earnings of \$2,- 413,907 for the fiscal year ending June 30, 1894.—V. 61, p. 1063.						
and the second sec	car champ	ouncoo, .	1004 1. 0	n, p. 1005.		

Buff alo (Street) Kallway.-Quarterly.-Earnings for the quarter and the six months ending December 31 have been: Interest, taxes, elc. \$105,117 Balance, surplus. \$78,305

Net earnings. \$177,300 151,718 Other income. \$6,122 6,067 \$10 100.821 56,964 \$361,261 302,224 \$12,110 12,288 \$210,255 196,733 \$163.116 117,779 31, 1895, \$533,437, against

Loans and bills pavable Dec. 3 \$550,066 on Sept. 30.-V. 61, p. 870.

Canadian Pacific Ry.—Dividend on Common Stock — This company, which has paid nothing on its common stock since August, 1891, has now declared a divideal of 1½ per cent for the year 1895, payable by check on or about April 1. An ad-vance statement of earnings for the year is given under the heading annual reports, showing an increase in net earnings compared with the previous year of over \$1,000,000. For the first four weeks of the current year the gross earnings, partly estimated, were \$1,478,000 against \$1,171,086 in 1895. Full particulars as to the dividend are given in our advertising columns—V. 61, p. 753.

Canadian Pacific Ry.—Toronto Hamilton & Buffalo Ry. —Annual Meeting — The filteenth annual meeting of the shareholders of the Canadian Pacific will be held April 1 at Montreal. The meeting will consider among other things, as fully stated in the advertisement on another page, the mak-ing of certain arrangements with the Vanderbilt com-panies and the Toronto Hamilton & Buffalo regarding the latter road, and also the making of a lease of a portion of the T. H. & B.

latter road, and also the making of a lease of a portion of the T. H. & B. Agreement.—The Toronto Hamilton & Buffalo Rv. is now in operation from Waterford, Canada, on the Michigan Central to Welland on the Michigan Central and Grand Trunk, a distance of 81 miles of single track. The coming summer its line is to be completed from Hamilton to Toronto, Al miles of double track, making a total of 123 miles of main line and affording a through route via the Vanderbilt system to Buffalo. Under an agreement dated July 9, 1895, it is pro-vided that the 41 miles of the line from Hamilton to a point on the Canadian Pacific two miles from the Union Station, Toronto, shall be leased with its rolling stock to the Canadian Pacific for 50 years, at a rental equal to 90 per cent of the net earnings of the line so leased. Of the stock of the Toronto H milton & Buffalo, 70 per cent is to be owned and deposited in trust by the (A) Michigan Central, (B) Canada Southern, (C) Canadian Pacific and (D) New York Central, in order to ensure to each of the first three (A, B & C) the election of one nominee for each as director, and to the New York Central and American Loan & Trust Company of Boston (the mortgage trustee) of two nominees each, the Board to consist of seven members. The Toronto Hamilton & Buffalo is to issue first mortgage 4 per cent 50-year bonds. All existing liens are to be paid off. As a traffic guaranty for the bonds each of the four railway companies above named (A, B, C & D) agrees substantially as follows: To set apart 25 per cent of all the gross earnings of the railroads owned, leased or operated by It on all freight and passeogree traffic in-

above named (A, B, C & D) agrees substantially as follows: To set apart 25 per cent of all the gross earnings of the railroads owned, leased or operated by it on all freight and passencer traffic in-terchanged with said Hamilton Company. For the Canadian Pacific this shall include only earnings east of Selkirk. "The said 25 per cent of such gross earnings of each period of six months in respect of which interest is made payable by the respective coupons of said bonds." shall be applicable in the manner heteinafter provided to the pay-ment of the inferest on the first mortigage bonds," i.e., to make up any deficiency in the earnings of the road if said earnings are not sufficient to pay the whole of said interest for the period named. The sums so to be applied shall be deposited with the Trust Company. The Compading Depision is in understood is to eact on

The Canadian Pacific meeting, it is understood, is to act on the provisions of this agreement. See advertisement on an-other page.---V. 61, p. 753.

Central Branch Union Pacific.—Bondholders' Committee. —A bondholders' agreement is being prepared by a committee consisting of Messrs. Simon Borz, Jas. M. Ham, E. H. Ladd, Jr., of New York, and Gilmer Clapp, of Biston, the latter representing the Ames estate. Bondholders will shortly be asked to deposit their bonds under the agreement with the Union Trust Co.—V. 61, p. 924.

Chicago Gas.—Attorney General Moloney's Decision.—On Feb. 7 Attorney General Moloney announced his decision that the proposed consolidation plan is illegal, since under the law "not more than any two of the corporations can become con-solidated." The Supreme Court of Illinois sits in March, and Mr. Moloney says he is ready to appear before it in opposition to any mandamus proceedings brought to secure a certificate of consolidation. He d ems it his duty to prosecute the suit in hand to a final decree, whether the same be in favor of or

against the State. *Pitt Barrows Suit.*—At Albany Feb. 12 Attorney-General Hancock denied the application of Pitt Barrows to begin an action to prevent the issue or transfer of stock by the Central Trust Co. under the reorganization plan of Chicago Gas.—V.

March 1, 1896, bonds offered for deposit will be subject to a penalty of \$10 a bond and from March 1 until May 1, 1896, of \$30 a bond. See advertisement on another page.-V. 62, p. 137.

Chicago Peoria & St. Louis RR.—Reorganization.—The Reorganization Committee gives notice that the new securi-ties will be ready for distribution on and after March 23, 1896, at the Mercantile Trust Co., where an explanatory circular

at the Mercanthe Trust Co., where an explinatory circular can also be procured. *Interest Payment.*—Holders of the oll first mortgage and first consolidated mortgage bonds receive \$50 in new second mortgage bonds to represent the coupon maturing Jan. 1, 1896, upon the new first mortgage bonds, which it has not been found practicable to pay out of the earnings of the road since Luk 1 1895

been found practicable to pay out of the earnings of the road since Jaly 1, 1895. Option to Subscribe.—To meet the expenses of the reorgan-ization. &c., the committee has arranged to borrow \$800,000 upon the security of \$2,100,000 of the new first mortgage bonds and \$175,000 Jacksonville Louisville & St. Louis bonds. The depositing bondbolders are offered the option to subscribe to this loan [which will not become due before December 1, 1896.] on the same terms allowed an underwrig syndicate— namely, 6 per cent per annum from February 4, 1896, and 2 per cent commission. per cent commission.

Earnings.-The committee believes the property can be made Earnings.—The committee believes the property can be made to earn the interest upon the authorized 1sue of first mort-gage bonds, that is 4 per cent on \$4,599,000, or \$183,960 per annum. The present fixed interest charge is \$148,000 per annum, including the interest on the loan of \$800,000. The gross earnings for the four months ending January 31, 1896, were \$332,653, against \$318,648 in 1894-95.—V. 62, p. 232.

Delaware Lacks	awanna & V	Vestern RR -	-Quarterly
Earnings of the D.	L. & W. leased	l lines in New	York State
for the quarter and	the six month	s ending Dec. a	Bl have been:
3 months Gro		Interest.	Balance,
end. Dec. 31 earn			
1895\$2,907			
1894 2,414	,174 1,298,1	83 601,20	6 696,977
6 months-	Contraction of the second		A MARK PROPERTY.
1895\$5,412			
1894 4,684	,633 2,511,9	60 1,221,95	5 1,290,005

-V. 61, p. 924. Detroit Lansing & Northern RR —New Reorganization Plan.—Mr. Charles Merriam, Treasurer of the company, has sent out, by order of the board of directors, a circular an-nouncing a new reorganization plan on lines more conserva-tive than those followed by the plan of March, 1894 It is proposed that suits shall be brought for the foreclosure of the several first mortgages on the component parts of the sys-tem, except the Ionia & Lansing first mortgage, which will not be disturbed, and that the different properties shall be bought at foreclosure sale by the committee representing the bondholders who shall become parties to the reorganization bondholders who shall become parties to the reorganization plan. A new corporation will be organized by the pur-chasers, which will issue its securities, as follows:

....\$2,510,000 Common stock

Exchange of Securities - The holders of old bonds in amounts of \$1,000, with all overdue coupons attached, and the holders of the old preferred stock in amounts of \$100 will

		- Will receive	
Holders of -	New 48.	Pref.stock.	Com.stock.
Detroit Lansing & Nor. 78	\$750	\$737.50	
Grand Rapids Lansing & Det. 58		529.17	
Saginaw & Western 6s		487.50	*******
Saginaw Valley & St. Louis Ss		470.83	
Sagmaw & Grand Rapids 8 p.e. stock.		470.83	
Coupons due in 1893*	. par		*******
Ionia & Lansing couponst	. par		
Preferred stock			par

* Purchased and still unpaid. † With interest at 5 per cent to April 1, 1896, also to be paid in bonds.

No provision appears in the plan for the old common stock.

"not more than any two of the corporations can become consolidated." The Supreme Court of Illinois sits in March, and Mr. Moloney says he is ready to appear before it in opposition to any mandamus proceedings brought to secure a certificate of consolidation. He d ems it his duty to prosecute the suit in band to a final decree, whether the same be in favor of or against the State. The Supreme Court of Pitt Barrows to begin an action to prevent the issue or transfer of stock by the Central Trust Co, under the reorganization plan of Chicago Gas.—V. 62, p. 185. This company will reserve \$270,000 for the holders of the sole is storily maturing and the remaining £130,000 (the total issue is \$2900,000) will be used for improvements on the road and for equipment. See particulars in CHRONICLE of January 25, 1896, p. 185. Chicago & K Northern Pacific RR.—Deposits Subject to Penalty.—The Simmons Committee gives notice that until

[VOL. LXII.

bonds of any of the companies shall not be deposited to ren-der it advisable to include such company in the reorganizader it advisable to include such company in the reorganiza-tion, then said committee may wholly exclude such company or companies from the plan, and may proceed to carry out the plan as to the remaining companies with such modifica-tions as they may deem necessary by reason of such exclu-sion. The depositors of securities of the companies so ex-cluded shall be entitled to withdraw their securities without the plan as to the remaining companies of the companies of ex-cluded shall be entitled to withdraw their securities without charge.-V. 61, p. 1013

Distilling & Cattle Feeding. -Assets Remaining in Hands of Receiver -A press dispatch from Chicago Feb. 6 quotes General McNulta as speaking as follows regarding the out-standing claims against the defunct company and the assets which remain in his hands to meet the same.

which remain in his hands to meet the same. There are rebate claims to the amount of \$190,060 unsettled. There are other claims amounting to about \$330,000 against the trust. Many of these are flettitous and will settle back to about \$200,000. In have \$500,000 in cash, more than enough to pay off all the claims pending and leaving a comfortable balance. All of the active proo-erties are out of my hands and in control of the American Suirits Company. Among the inactive properties are the Calumet Distillery, which cost \$300,000. These are the only two plants which can be operated left in my hands. I have had several conferences with Ne-braska people with reference to the sale of the plant at Nebraska City. There has been no offer for the Calumet. The balance of the proper-ties are mainly leases and lands worth about \$300,000. It will probably take most of the summer to wind up the affairs in my hands. -V, 61, p. 610, 1153.

Duluth & Winn peg RR.-Foreclosure Sale.-The sale of this road is advertised for March 28 at St. Paul, Minn.-V. 60, p. 219.

General Electric. -Protective Committee.-Samuel Carr, Thomas L. Livermore and Edwin F. Atkins are a protective committee for the preferred stock. Holders are asked to agree to the payment of \$1 per share to meet expenses, and if deemed advisable by the committee to deposit their certificates with the American Loan & Trust Company of Boston.-V. 61, p. 871.

Honston Helt & Magnolia Park Ry .- Foreclosure Sale .-This road has been ordered sold in foreclosure April 7, the upset price being \$75,000.

Humeston & Shenandoah RR.—Foreclosure Sale.—Judge Caldwell, of the United States Court in Iowa, has ordered the foreclosure sale of this road Feb. 19 to satisfy mortgage bonds and interest amounting, it is said, to about \$2,684,000.

Illinois Steel (0,-Dividend.-A quarterly dividend of 1% per cent has been declared, payable April 1, 1896. The stock transfer books close March 15, 1896. An abstract of the annual report is given on a preceding page .--- V. 60, p. 928.

Long Island RR.-Quarterly.-Earnings for the quarter and the six months ending December 31 have been reported as follows :

3 months Gross end. Dec. 31— earn'gs. 1895		Other income. \$37,850 19,122	Interest, taxes, etc. \$270,936 263,120	Balance, sur. or def. def.\$14,106 def. 5,491
1905 20 207 552	0007 400	\$104 450	Ø100 074	

1894...... 2,267,987 871,982 85,520 551,706 sur. 405,796 Loans and bills payable Dec. 31, 1895, \$350,000, against \$250,000 on Sept. 30, 1895, and \$150,000 on Dec. 31, 1894 --V. 62, p. 187.

Maine Central RR .- Earnings .- Earnings for the six months ending December 31 have been reported as follows :

6 months end Gross Net Fixed Balant ing Dec. 31— earnings. earnings. charges surp. 1995	
1894 2,531,931 899,778 651,712 248,0	

National Stock Yards (St. Louis).—New Stock Author-ized.—The stockholders have authorized an increase of the capital stock from \$2,500,000 to \$4,000,000, partly for extensions and improvements, etc., in connection with the transfer from St. Louis to the company's yards of extensive horse and mule markets. It is understood that 2,500 shares will be at once offered to the present stockholders at par, and the remainder be issued from time to time as needed. The company pays dividends of six per cent, and its earnings last year are said to have been aboutdouble that.

New Jersey & New York RR.—Quarterly.—Earnings for the quarter and the six months ending December 31 have been reported as follows:

3 mos. end ing Dec. 31- 1895 1894 6 months-	Gross earnings. \$86,215 84,023	Net earnings. \$10 337 18,010	Interest, taxes, etc. \$14,258 13,237	Balance, surp or def. def.\$3,921 sur.4,773
1895 1894. 	191,340 178,976	38,342 33,084	27,781 25,795	sur.10,561 sur.7,289

-V. 61, p. 871. New York Biscuit — Dividend.—A dividend of 1½ per cent has been declared payable April 1. The profits for 1895 over all charges are reported as \$633,080, against \$545,390 in 1894 and \$411,910 in 1893. The floating debt has all been paid off, the balance sheet of Dec. 31, 1895, comparing with that of the year previous as follows: Bonds, \$1,279,000, against \$1,-341,000; bills payable, none. against \$477,500; accounts pay-able, \$90,025, against \$100,137; bills and accounts receivable, \$691,761, against \$660,856.—V. 60, p. 348. New York New Hayen & Hartford RR — Entancian of

New York New Haven & Hartford RR.—Extension of Northampton Bonds.—The holders of the New Haven & North-ampton 5 per cent convertible ponds (\$700,000) due July 1st are offered an extension of their loan for eight years at the same rate of interest. The reason for not reducing the

rate is thought to be that it is desired to prevent the conversion of the bonds and the consequent increase in the amount of outstanding stock, the New Haven road now own-ing all but a small portion of the stock issued. *Quarterly* —E irnings for the quarter and the six months ending December 31 have been reported as follows:

3 mos. end. Gross	Net	Olher	Interest,	Balance.
Dec. 31. earning		income.	taxes. etc.	surplus.
1895 \$7,807,4		\$170,987	\$1,845,377	\$113,010
1894 7,142,6	64 2,231,459	127,933	1,398,003	961,389
6 mos	and a standard and a	Marth and	and and and all	6.7 4.13 11.14

1495....\$16,129,688 \$5,086,202 \$234,532 \$3,419,211 \$1,901,523 1894.... 14,379,679 4,982,758 150,595 2,776,457 2,356,896 Loans and bills payable Dec. 31, 1895, were \$5,000,000,

against \$5,000,000 on Sept. 30, 1895, and \$2,850,000 on Dec. 31, 1894.-V. 62, p. 233.

			erly.—Earnir		
quarter and th	e six months	ending D	ecember 31	have been:	
3 months	Gross	Net	Interest,	Balance.	
end. Dec. 31	earnings.	earnings.	taxes, etc.	sur. or det.	
1895	\$229,067	\$115,714	\$78,320	sur. \$37,394	
1894	203,305	68,364	78,322	def. 9,958	
6 months-			150	Carlo Bran	
1895	\$508,444	\$219,046	\$155,546	sur. \$63.500	
1894	444,268	137,282	155,791	def. 18,509	
1895 1894 6 months- 1895	\$229,067 203,305 \$508,444	\$115,714 68,364 \$219,046	\$78,320 78,322 \$155,546	sur. \$37,394 def. 9,958 sur. \$63,500	

-V. 61, p. 831. New York Ontario & Western Ry.-Quarterly.-Earnings r the quarter and the six months ending Dec. 31 have been:

for the during and the	o one mono	no chung	Dro. or Ho	ere been.	
3 months, Gross	Net	Olher	Interest,	Balance,	
end. Dec. 31. earnings.	earnings.	income.	taxes, etc.	surplus.	
1895\$1,008,296	\$340,928	\$21,250	\$ 25,641	\$136,537	
1894 932,987	303,225	13.750	221,439	100,536	
6 months					
1895\$2,047,227	\$723,045	\$40.090	\$457.093	\$316.042	
1004 1000 157	605 000	27 500	454 200	000 050	

Loans and bills payable Dec. 31, 1895, were \$234,458 against \$416,000 in 1894. Loans and bills receivable were \$860,666 on Dec. 31, 1895.—V. 61, p. 871.

Nicaragua "aual.—Report of Commission.—The report of the United States Commission was sent to the House of Rep-resentatives on February 7. It estimates the total cost of the canal (low level) at \$133,472,893, contrasting with \$69,893,660, the company's estimate, the details being as follows : Eastern division, \$51,306,295 against \$31,399,844; lake and river divis-ion, \$26,234,343 against \$5,922,782; Western division, \$28,186,-773 against \$20,549,091; lights and buoys, \$500,000 against \$373,000 : management and engineering, \$4,000,000; hospital service, \$1,000,000 : total, \$111,227,411, against \$58,244.717 ; contingencies, 20 per cent, \$22,245,482 against \$11,648,943 ; grand total-, \$133,472,893 against \$69,893,660. The company's estimate on the Tola Basin level was \$66,466,880. The Com-mession's conclusions are that all locks in the canal shou'd have a width of 80 feet. Nicaragua "anal.-Report of Commission .--The report have a width of 80 feet.

Northern New York RR.-Quarterly.-Earnings for the quarter ending Dec. 31 have been reported as follows:

3 months	Gross	Net	Interest.	Balance.
end. Dec. 31-	earnings.	earnings.	taxes, etc.	deficit.
1895	\$19,032	\$3,644	\$7,375	\$3,731
1894	18,388	4,678	11,435	6,757

Northern Pacific RR.-Current Assets and Liabilities,-The receivers in reporting the earnings for the 'half-year end-ing Dec. 31, 1895, given on a previous page, furnish the fol-lowing statement of their current assets and liabilities:

Cash\$3,954,246	Rec. accounts payable. \$2,319,223
Materials and supplies. 1,003,697	Int., renta's and taxes. 1,352,052
Rec. acets. collectible. 1,806,700	Branch road net earns. 610,651
Total	Total \$4 281 926

Balance, surplus

Ohio Southern RR.—Reorganization Certificates Listed.— On the New York Stock Exchange have been listed the en-graved certificates issued by the Manhattan Trust Company under the reorganization agreement of the Waterbury Com-mittee to represent the \$2,388,100 stock and \$744,000 general (or second) mortzage 4 per cent bonds of 1889 deposited with the committee.—V. 62, p. 139.

the committee. - v. 62, p. 169. **Oregon Railway & Navigation**. - Minority Stockholders. --Henry R. Reed, T. L. Lawrence and J. S. Fay, a Boston com-mittee representing the minority stockholders, by circular recommends the acceptance of the plan prepared by the General Reorganization Committee. Assessments under this plan must be paid before Feb. 29. --V. 62, p. 278.

Pacific RR.—Los Angeles (Cal.) Cable Ry.—Judge Horton, at Chicago, on Tuesday decided that the stockholders of the Pacific Railway, a company which was formed to hold the stock of the Los Angeles Cable Ry., since bankrupt, are not liable individually for the debts of the company, which amount it is said, to towards \$2,000.000.

Pennsylvania Heat. Light & Power — Edison Electric Light,—Philadelphia Control,—The Philadelphie Ledger yesterday said:

The negotiations for the control of the Edison Electric Light Com-pany by the Pennsylvania Heat, Light & Power Company have been practically completed. An authoritative statement, which may be

FEBRUARY 15, 1896.]

made at any time, will not alter the published statement that the provide to be paid for the Edison stock is \$50 cash and a \$100 trust certificate, with the Edison stock as collateral. There are 20,000 shares of the Edison stock, the holders of fully 90 per cent of which have are editor is necessary, and the Edison company will keep up its organization. Those who choose can retain their holdings. Should all consent to sell it would require a cash payment of \$1,000,000, of which some \$500,000 was said to be in the treasury of the Pennsylvania Company when the negotiations were begun; the remainder, and whatever additional amount may be required for construction purposes by the Pennsylvania Company, while the alter of a stock, upon which easily payment be an athoritatively stated -V. 62, p. 40. These roads, which have been operated by the same receiver, are reported to have been operated by the same receiver, are reported to have been sold at public auction last Tuesday under a decree of the Hustings Court. The Petersburg Street Railway, whicn is about two miles in length, was knocked down to Messrs. Lloyd Nash, of Westport, Conn.; E. C. White, of New York, and Frederick Gillen, of Brooklyn, N. Y., who represent the bondholders of the road.

the road.

Philadelphia & Reading R.R.—Reorganization Certifi-cates Listed.—There were listed this week on the New York Stock Exchange the engraved certificates of deposit of J. P. Morgan & Co. for the deferred income bonds with first instalment of the assessment paid. About 65 per cent of the issue has been deposited under the plan.—V. 62, p. 234.

issue has been deposited under the plan. -- V. 63, p. 234. Powers of Reorganization Committees. -- Philadelphia Decision. -- An interesting suit in equity has been decided in Philadelphia in Court No. 3, Judge Pennypacker, involving the right of reorganization committees to exclude from the benefit of the reorganization security holders who fail to de-posit their holdings within the time stipulated. The case arose out of the reorganization of the Choctaw Coal & Ry. Co. The plaintiff, Walter Raleigh, owning 1,200 shares of stock, was in Europe when the period for deposits expired, but on his return, and prior to the foreclosure sale, he ten-dered his stock to the committee. Subsequently, and before the date for the payment of assessments, he tendered his as-sessment and was refused. sessment and was refused.

Judge Pennypacker finds: "1. The committee and George H. Earle, Jr., as its Chairman, in view of the course of the procedure in other cases, had authority to extend the time allowed to the complainant within which to accept.

"2 Forfeitures are not looked upon with favor, and under the facts of this case it would be inequitable to exclude the complainant from the benefits to be derived from the participation in a plan of reorganization."

Queen City Ry., Dallas, Tex.—Sold in Foreclosure —This road was sold at receiver's sale last week to George W. Dav-enport, of Boston. who bid the property in at \$100,000 for the bondholders.

Rensselaer & Saratoga RR.-Quarterly.-Earnings for the quarter and the six months ending Dec. 31 have been:

3 months Gross	Net	Other	Interest, Balance,
end. Dec. 31. carnings.	earnings.	income,	laxes, etc. sur. or d+f,
1895 \$581,399	\$256,246	\$9,545	\$299,949 df.\$34,158
1894	201,593	9,545	299,330 df. 88,192
6 mont/hs- 1895 \$1,320.557 1894 1,257,650 -V 61 n 821	\$593,181 548,944	\$9,545 9,545	\$599,898 sr. \$2,838 598,661 df. 40,172

St. Joseph & Grand Island RR.-Deposits Subject to St. Joseph & Grand Island RK.—Deposits Subject to Penalty.—The Olcott Committee gives notice that under the agreement of June 1, 1894, \$6,300,000 first mortgave bonds have been deposited and that until further notice additional deposits will be received on payment of a penalty of 3 per cent. The foreclosure sale will take place at an early day.— V 81 - 1014 cent. The force. -V. 61, p. 1014.

Southern Ry .- Port Royal & Western Carolina RR.-Southern Ry.—rort Royal & Western Carolina RK.—Di-rectors.—At a meeting of the directors of the Southern Com-pany on the 10th inst. Messrs. Samuel M. Inman and George W. Mastin were elected as directors in place of Messrs Samuel Thomas and Thomas F. Ryan, resigned. This action was taken by Messrs. Thomas and Ryan in accordance with their statement to the South Carolina Court that they did not rep-easent the Southern Company in the number of the Bart resent the Southern Company in the purchase of the Port Royal & Western Carolina. On the hearing to confirm the sale of the latter Judge Simonton said that he would confirm the sale as soon as Messrs. Thomas and Ryan had severed all connection, both as officials or stockholders, with the Southern.-V. 62, p. 232, 279.

Staten Island Rapid Transit RR.-Quarterly.-Earnings for the quarter and the six months ending D-cember 31 have been reported as follows. These figures do not include oper-tions of the Ferry Company.

3 months end.	Gross	Net	Interest.	Balance, sur. or def.	
	carnings.	earnings	taxes, etc.	sur. or def.	
1895	\$144.057	\$48.719	\$82,993	def.\$34.173	
1894	175,148	68.733	91,654	def.\$34,173 def.22,921	Ľ
6 months-		outine.	e si o si		100
1895	438,059	198,060	152,870	sur.45,190	
1894	556,087	264,170	174.755	sur.89,415	
7	000,001	working a	112,100	OUL: OUTELO	

Loans and bills payable December 31, 1895, \$689,800, against \$696,000 on September 30, 1895, and \$752,000 on December 31, 1894.—V. 61, p. 872, 928.

Standard Oil.-Dividend.-A circular was issued this week to the stockholders of the Standard Oil Company stating that at a meeting of the liquidating trustees of the Standard Oil Trust on Feb. 4 it was decided to distribute an amount equal to \$3 a share on the stocks in their hands, and also a further

sum of \$10 a share. The dividend is payable March 16 and is the distribution of profits from the stocks of corporations held by the trustees. The distributions are made quarterly, the last being Dec. 16, 1895; when 3 per cent and an extra 5 per cent were paid.

Syracuse Binghamton & New York RR.—Quarterly.— Earnings for the quarter and the six months ending Decem-ber 31 have been reported as follows:

3 months	Gross	Net	Interest,	Balance
end. Dec. 31	earnings.	earnings.	taxes, etc.	surplus.
1895	\$238,133	\$82,212	\$49,657	\$32,554
1894	206,512	83,085	45,057	38,028
6 months-				111 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
1895	\$501,962	\$226,523	\$94,562	\$131,961
1894	462,778	205,176	89,962	115,214
-V. 61, p. 926.				

Troy City Railway .- Quarterly .- Earnings for the quarter and the six months ending December 31 have been:

3 months.	Gross	Net	Olher	Interest,	Balance,
end. Dec. 31.	earnings.	earnings.	income.	taxes, etc.	surplus.
1895	\$125,531	\$64,675	\$1,642	\$37,575	28,742
1894	112,333	55,184	272	30,021	25,435
6 months-	Willided al	-babaaa	a second second		
1895	\$264,511	\$136,945	\$2,321	\$66,971	\$72,295
1894	231,249	116,893	1,086	60,388	57,591
Toon and	hills nameh	la Dea 91	1205 0000	000 parain	at eas

. 31, 1895, \$206,000 against 650 in 1894.-V. 61, p. 872.

Union Elevated RR. (Chicago).—Bonds Authorized.—Yes-terday at Chicago the stockholders authorized the issue of \$5,000,000 in fifty-year 5 per cent gold bonds.—V. 62, p. 94.

United States Bonds.-New Loan Listed .- On the New York Stock Exchange were listed this week the new \$100,000.-000 Upited States 4 per cent bonds, dated February 1, 1895, payable after February 1, 1925, making total amount listed \$162,315,400. The wording on the face of the bond was given in the CHRONICLE for March 16, 1895, page 462 .- V. 60, p. 481.

United States Cordage .- Foreclosure Suit .- The foreclosure suits necessary to complete the reorganization have been begun.-V. 62, 187.

United States Rubber.-President's Resignation. -Presi dent Joseph Bannigan's resignation has been accepted by the board of directors, to take effect March 1, when his contract with the company expires.-V. 62, p. 187.

Union Traction (Philadelphia).—Second Instalment on Stock.—The second instalment of \$5 a share has been called and is payable on or before March 2. The total capital stock is \$30,000,000, divided into 600,000 shares of \$50, so that the present call will give the company \$3,000,000.

The Philadelphia Ledger says: This sum. It is stated, will be used mainly for completing inprovements and street paying on account of the Philadelphia Traction Company. Under the lease of the last-named company it turned over more than 45,000,000 in securities to the Union Company. which assumed the balance of the Philadelphia Traction Company's floating debt, amounting to about \$4,000,000. A portion of this debt has yet to be paid.-V. 61, p. 1022.

		RRQuart		
quarter and th	ne six month	is ending De	cember 31	have been:
3 months	Gross	Net	Interest,	Balance,
end. Dec. 31	carnings.	carnings.	taxes, etc.	sur. or def
1895	\$39,558	\$10,566	\$10,854	def. 288
1894	37,388	11,103	10,728	sur. 375
6 months-				
1895	\$95,155	\$25,029	\$21,708	sur. \$3,321
1894	79,672	31,979	21,457	sur. 10,522
_V 61 n 101	4			

West Jersey RR., West Jersey & Atlantic RR.—Cam-den & Atlantic RR—Consolidation.—It has been proposed to merge these companies into a single corporation, but the plan, it is said, met with considerable opposition in the boards of directors, and may not be carried out. The consolidation was directors, and may not be carried out. The consolidation to take place either under the charter of a new pany or of the West Jersey.-V. 60, p. 605; V.61, p. 431. a new com-

-The 51st annual statement of the New York Life Insurance Co. has appeared and may be had at the company's offices. The confidence of the public which has been attained under the management of President John A. McCall is evidenced by the large business of 1895, the new insurance for that year paid for being \$127,492.555, and the whole amount of insur-ance now in force aggregating the magnificent total of about \$800,000,000. The company's assets are in round figures \$175,000,000. The report shows in detail how these assets are invested, \$103,000,000 being in Government, State, municipal and corporation bonds, \$33,000,000 in real estate first mort-gages, and of the latter \$18,000,000 cover property in New York City; there are also over one hundred pieces of property that are owned, valued at \$16,000,000. The report indicates the desire of the management that the public shall have full information regarding the condition of the company, and as a natural sequence the confidence of the community in the stability of the New York Life will be assured. The com-pany is to be congratulated on having secured \$5,000,000 of the new issue of the U. S. bonds at 111. --Mr.W. E. R. Smith, 16 Broad Street, deals in municipal and The 51st annual statement of the New York Life Insurance

-Mr.W. E. R. Smith, 16 Broad Street, d als in municipal and railroad bonds and all local securities, making a specialty of the bonds of New York, Brooklyn and Jersey City. His card will be found every week in out State and City Department.

-Messrs, G. W. Dougherty & Co., 2 Nassau Street, adver-tise in to-day's issue a list of traction company stocks and bonds with the prices at which they are prepared to deal in these securities.

The Commercial Times.

COMMERCIAL EPITOME FRIDAY NIGHT, February 14, 1896.

The intervention of a mid-week holiday (Lincoln's birthday) and unpropitious weather over a considerable extent of territory have served as influences to curtail trade during the cur rent week. There is, however, a tendency toward increase of general business, as retailers and jobbers are commencing to stock up in anticipation of spring wants. Speculation in staple commodities, with a few exceptions, has been moder ate, the outside trading public manifesting an indiff. rence toward new ventures at the moment. Foreign or lers for breadstuffs have again been received with a fair measure of freedom, and there is an increasing export demand for numerous manufactured specialties. Reports from the South

indicate liberal preparations for next cotton, cane and rice crops. No radical change reported in condition of fall-sown grain, but average showing slightly better than one week aro Business in the market for spot lard has continued slow and prices have weakened slightly, closing at 5 80c. for prime Western, 5:25c. for prime City and 6:05c. for refined for the Continent. Speculation in the local market for lard futures has continued at a standstill and nominal prices have been quoted lower in response to weaker advices from the West, where "longs" have been liquidating, closing easy.

DAILY CLOSING PRICES OF LARD FUTURES.

Sat. Mon. Tues. Wed. Thur. c. 5.95 5.95 5.90 600 6.00

May choice Western.

Coffee has been held somewhat more firmly but the devel opment of demand from consumers was slow and b yers resisted addition to cost. Rio quot d at 18c, for No. 7; good Cucuta, 1634c., and standard Java, 25@2514c. Speculation in contracts has been irregular, with rather a tendency to stim-ulate the tone until the close, when a realizing effort weakened prices core. prices again.

The follow	ving	were t	he final	asking pi	rices:
22.1			-		

Feb12.600.	May 11.95c.	Aug 11.25e
March	June	Sept
April 12.150.	July	Oct
D		

Speculation in the market for Straits tin has continued ond. Speculation in the market for Straits tin has continued quiet but prices have advanced slightly in response to stronger foreign advices, closing firm at 18 45@13 50c. Advices re-ceived from the West have reported large sales of ingot cop-per and prices have advanced, closing firm at 10.50c. for Lake. Lead has been quiet but steadily held, closing at 312½@315c for domestic. Spelter has been firm but quiet. closing at 4@410c. for domestic. Pig iron has been moder ately active and steady at \$1175@\$13 50 for domestic. Refined petroleum has been unchanged, closing at 7 60c in bbls., 510c. in bu'k and 8 50c in cases: crude in bbls. has been nominal; naphtha unchanged at 825c. Crude certifi-cates have been steady, closing at \$142½ bid. Spirits turcen-tine has been dull, but the close was steady at 29¼@33¾c. Rosins hare been in better demand and steadier, closing at \$160@\$1 63½ for common and good strained. Wool has been in slow 'equest but firmly held. Hops have been in better demand and steadier.

THE MOVEMENT OF THE CROP, as indicated by our telegrams THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 106,446 bales, against 113,539 bales last week and 122,992 bales the previous week, making the total receipts since the 1st of Sept., 1895, 4,255,157 bales, against 6,506,452 bales for the same period of 1894-5, showing a decrease since Sept. 1, 1895, of 2,251,295 bales.

COTTON.

			ATT ALLER	States of the local diversion of the local di			
Receipts at-	Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	2,282	6,288	2,094	2,603	1,567	1,856	16,690
Tex. City, &c.	1,291	813			277	338	2,719
New Orleans	6,989	5,320	12,303	4,736	4,882	3,852	38,082
Mobile	948	1,072	885	410	385	382	4,082
Florida						45	45
Savannah	2,397	2,674	2,763	1,340	2,955	1,736	13,865
Brunsw'k, &c.						7,023	7,023
Charleston	825	1,387	335	1,214	809	589	5,159
Pt. Royal, &c.						73	73
Wilmington	363	345	58	253	272	399	1,690
Wash'ton, &c.						10	10
Norfolk	594		2,114	1,100	1,343	1,738	8,697
West Point		150	100		50		300
N'port N., &c.						1.076	1,076
New York			743		501		1,768
Boston	732			334	273	328	and the second states and
Baltimore						722	
Philadelph'a,&c			300		68	200	
Tot'ls this week	16.501	20.313	23.369	12.514	13.382	20.367	106.446

The following shows the week's total receipts, the total since-ept. 1, 1895, and the stock to night, compared with 1 st year:

Receipts to	189	95-96.	189	4-95.	Sto	ock.
Feb. 14.	This Week.	Since Sep. 1, 1895.	This Week.	Since Sep. 1, 1894.	1896.	1895.
Galveston	16,690	788,767	20,962	1,479,714	88,232	147,570
Tex. C., &c.	2,719	88,607	1,893	49,694	11,573	
New Orleans	38,032	1,440,039	53,977	2,095,791	332,676	391,917
Mobile	4,082	171,318	2 0 4 8	208,495	40,285	34,642
Florida	45	24,355	211	18,376		
Savannah	13,865	611,724	13 119	802,683	70,597	87,141
Br'wick, &c	7,023	103,735	4,108	137,532	1,374	6,640
Charleston	5,139	245,820	6,043	370,773	38,134	47,727
P.Royal,&c	73	47,777.	9 970	131,345		
Wilmington.	1,690	151,210	1,131	218,220	12,845	12,578
Wash'n,&c.	10	736	7	887		
Norfolk	8,697	245,657	3,441	385,769	39,025	45,905
West Point	300	136,383	2,919	246,457	2,150	9,744
N'p't N., &c	1,076	14,629	781	34,387	2,137	1,519
New York	1,768	40,159	1,361	105,903	196,286	171,370
Boston	3,797	78,133	1,691	48,955	27,000	33,000
Baltimore	722	37,960	8,983	92,425	14,600	26,395
Philadel., &c.	648	28,148	344	79,046	10,484	13,111
	100 110		100 000	0 500 150	205 000	a state and

Totals 106,446 4,255,157 132,989 6,506,452 887,398 1,029,259

give below						ears, we
Receipts at-	1896.	1895.	1894	1893.	1892.	1891.
Galves'n &c,	19,482	22,855	5,830	16,465	21,555	11,873
New Orleans	38,082	53,977	26,998	27,701	68,140	32,115-
Mobile	4,032	2,048	1,869	1,133	4,672	6,045
Savannah	13,865	13,119	10,857	7,508	10,997	19,940
Chas'ton, &c	5,159	16,013	3,074	1,881	3,288	7,671
Wilm'ton,&e	1,700	1,138	951	716	1,625	2,928-
Norfolk	8,697	3,441	5,206	4,380	7,154	12,161
W. Point, &c.	1,376	3,700	5,367	1,126	7,278	14,626-
All others	14,003	16,698	11,475	8,010	20,972	16,895
Tot. this wk.	106,446	132,989	71,627	68,920	145,681	124,254
Since Sept. 1	4255,157	6506,452	5085.979	4217.854	5930,316	5682 496

The exports for the week ending this evening reach a total of 140,331 bales, of which 77,435 were to Great Britain. 12,884 to France and 49,935 to the rest of the Continent. Below are the exports for the week an I since September 1, 1895.

Exports	Week	Ending	Feb. 14, ed to-	1896.	From Se	Expor	95, to Feb ted to -	. 14, 1896.
from-	Great Brit'n.	France	Conti- nent.	Tot u Week.	Great Britain.	France	Conti- nent.	Total.
Galveston	21,3:8	7,30	1,932	33,570	320,763	90,916	131,36%	543,047
Tex. City, &c		1,8 0	230	2,030	22,918	4,350	29,741	57,010-
New Orleans	\$0,367	3,237	14,742	48,346	451,836	236,239	3:6,410	1,051,485
Mobile & Pen	8,818			8,819	57,711		22,590	80,301
Savannah			4,250	4,25	35,386	26,819	217,311	279,076
Brunswick	8,937		5,256	14,193	46,323		2),451	66,774
Charleston*.			7,839	7,832	63,724		141.416	210,140
Wilmington					30,996	1,770	90,708	123,471
Norfolk					24,797		5,323	30,120
West Point					9,930	·		9,930
N'p't News, &c				1	7,242			7,242
New York	3,789	527	7,548	11,881	167,731	18,1>4	150,018	\$35,933
Boston	8,642		124	3,760	135,994		1,928	140,923
Baltimore	200		3,119	3,339	41,584	-950	42,818	\$5,353
Philadelp'a,&c	293		1,80	2,09*	3,374		21,332	24,708
Total	77,425	12834	49 935	140,324	1,428,307	378,758	1,241,447	3,048,512
Total, 1804_95.	87.9-8	220	38,660	104,878	2,542,673	829,550	1.764.1-2	4.428.375
* Including P	ort Roy	al.	10.000		THE PARTY			

FRIDAY NIGHT, February 14, 1896.

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

	ON SH	IPBOARI	, NOT CL	EARED	FOR-	Tuntur
Feb. 14 al-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
New Orleans Galveston Savannah Charleston Mobile Norfolk Other ports	13,579 17,907 None, 5,000 6,500 6,500 6,800 13,000	11,349 1,149 None. None. None. 300 None.	$\begin{array}{r} 22,289\\ 9,652\\ 4,000\\ 8,100\\ 7,000\\ 3,000\\ 9,200\\ 10,000\\ \end{array}$	1,918 1,234 None, 250 None, 5,500 None, None,	$\begin{array}{r} 49,135\\29,942\\4,000\\8,350\\12,000\\15,000\\16,300\\23,000\end{array}$	$\begin{array}{r} 283,541\\ 58,290\\ 66,597\\ 29,784\\ 28,285\\ 24,025\\ 179,986\\ 59,163\end{array}$
Total 1896	62,786	12,798	73,241	8,902	157,727	729,671
Total 1895 Total 1894	73,567 86,774	9,191 23,877	72,765 50,363	9,288 8,983	164 811 169,997	864,448 820,097

Speculation in cotton for future delivery at this market has been interrupted by a holiday, but at the best was slow and careful. Consumers at home and abroad purchase with moderation and there appears an indisposition to invest in certificates for either the old or new crop months. Saturday's deal was devoted mainly to liquidating small engagements and the market was unimportant, prices losing 233 points and recovering b fore the close. During Monday 7@8 points were lost in consequence of general apathy on the bull side and a slight pressure to realize upon "long" holdings. The European advices were poor, and the crop movement recorded for the day and estimated for the week somewhat in excess of previous calculations. Tuesday opened with a decline of 4@5 points under evidence of increased desire to sell at the South, but the pressure was not severe, and a little covering by local shorts recovered a portion of the loss Wednesday was observed as a holiday. Yesterday a renewed Wednesday was observed as a holiday. Yesterday a renewed effort to liqui late long holdings and pressure to sell agains t cotton held at the South forced further decline of 10 points subsequently slightly modified by covering. To-day the opening was a few points higher, but demand soon failed and cost settled back again, closing tame. Cotton on the spot offered more freely at lower rates without attracting much demand; quoted at 8½c. for middling uplands. The total sales for forward delivery for the week are 673,000 bales. For immediate delivery the total sales foot up this week 996 bales, including 103 for export, 503 for consumption, — for speculation and 300 on contract. The following are the official quotations for each day of the past week — February 8 to Fébruary 14. Rates on and off middling, as established Nov. 22, 1893.

Rates on and off middling, as established Nov. 22, 1893, and revised Dec. 11, 1895, by the Revision Committee at which grades other than middling may be delivered on contract:

A Galf resserves researchers	L 4 UII.	1 Bood Orungary	1 011.
Middling Fair		Good Middling Tinged	
Strict Good Middling	12 on.	Strict Middling Stained	7ay off.
Good Middling.	51A 00.	Middling Stained	B off.
Strict Low Middling	316 01	Strict Low Mid. Stained	25 . 01.
Low Middling	38 01.	Low Middling Stained	114 off.
Strict Good Ordinary	11 0.0.	and the second se	

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

UPLANDS.	Sat.	Mon	Tues	Wed	Th	Fil
Good Ordinary Low Middling	714 778	71.0	73 a 7 31	s.	718 734	718 731
Middling	84	84	81 B	Holiday	818	819
Middling Fair	99 . 918	81g 91 ₁₄	81g D114	Ho	8716 9	87 ₁₀ 9
GULF.	Sat.	Mon	Tues	Wed	Th	H -
Good Ordinary	712	77.6	77 6		738	738
Low Middling	81g 81g	8116 8716	8114 811-	oliday	8 838	849
Good Middling	81318 938	834	834 9318	Hol	81118 914	811)6 914
STAINED	Sat.	Mon	Tues	Wed	Th	Fr
Low Middling	7	656	61516		678	674
Middling Strict Middling	8	713/6	731	Holi- day.	734 72 32	734 724 y
Good Middling Tinged	814	81,4	8314		819	818

MARKET AND SALES.

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

	SPOT MARKET	SALE	S OF SP	OT ANI	D CONTI	BACT.	Sales of
, <u>69</u> ,	CLOSED.	Ex- port.	Con- sump.	Spec- urrn	Con- tract.	Total.	Futures.
Tuesday	Dull at 116 dec. Easy	****			300	490 220	42,000 129,000 145,500
Thur'd'y	Eas. at 116 dec. Quiet	103		day		280	215.20
Total.		103	503		300	006	673.00

sh	INE	by the f	ollowing	g compr	ehensive	e table	New 1	OFE	are
Sales since Sep.1,'95* 30,118,300	Total sales this week Average price, week	Friday, Feb. 14- Sales, total Prices paid (range) Closing	Thursday, Feb. 13– Sales, total Prices paid (range) Closing	Wednesd'y, Feb. 12- Sales, total Prices paid (range) Closing	Tuesday, Feb. 11- Sales, total Prices paid (range) Closing	Monday, Feb. 10– Sales, total Prices paid (range) Closing	Saturday, Feb. 8- Sales, total Prices paid (range) Closing	FUTURES.	Market, Prices and Sales of
30,118,300	673,000	Higher 141,300 7.47 # 7.95 Tame.	Weak. 215,200 7.44 @ 7.92 Lower	}	Declining. 145,500 7.49 ø 8.01 Steadier.	Weak. 129,000 7.51æ 8.08 Lower.	Lower 42,000 7.58 <i>a</i> 8.10 Steadier.	Total Sales.	Market, Range and
626,500	1,600 7.76	Av'ge. 7-75 1,200 7-73 # 7-78 7-70 - 7-72	Av'ge., 7.72 200 7.71 # 7.73 7.70 - 7.73		Av'ge 7.74 7.74 <i>æ</i> 7.79- 7.80	Av'ge	Av'ge. 7.83 7.83 2 - 7.82 - 7.84	February.	
10,672,900	164,600 7.84	Av're. 7-78 28,200 7.74@7.82 7.74—7.75	Av'ge. 7-76 51,000 7-74 <i>æ</i> 7-82 7-76- 7-77		Av'ge., 7-84 44,000 7-83 @ 7-87 7-84 - 7-85	Av're. 7.90 7 87 # 7.94 7 87 - 7.88	Av'ree. 7.94 9,2:0 7.93 @ 7.96 7.95	March.	
443,500	21,400 7.89	Av'ge, 7-81 3,500 7-80 a 7-85 7-79 - 7-80	Av'ge., 7.82 6,700 7.79 a 7.85 7.82 - 7.83		Av'ge, 7.89 5,600 7.87@ 7.91 7.89- 7.90	Av'ge., 7-94 5,400 7-92@ 7-97 7-91- 7-92	Av'ge., 8:00 7:99 & 8:00 7:99 - 8:01	April.	
3,183,000	247,100 7·94	Av'ge. 7.88 56,900 7.83 a 7.90 7.83 - 7.84	Av'ge., 7.86 80,400 7.83 # 7.88 7.86 - 7.87		$\begin{array}{c} \mathbf{Av'ge., 774} & \mathbf{Av'ge., 7.84} & \mathbf{Av'ge., 7.94} \\ 44,000 \\ 7.74\pi & \underbrace{-0}_{7.794} & \underbrace{-7.83\pi}_{7.84} & 7.87 & 7.87\pi}_{7.87\pi} & 7.87\pi & 7.91 \\ 7.79 & \underline{7.83\pi}_{7.84} & 7.85 & 7.89 \\ -7.84\pi & 7.85 & 7.89 \\ -7.94 & 7.94 \\ \end{array}$	Av'ge., 7.99 47,900 7.96a 8.02 7.96 7.97	$ \begin{array}{c} \Delta \mathbf{v}' \mathbf{g} \mathbf{e}_{-} & 7.83 \\ \mathbf{n}_{-} & \mathbf{v}_{-} & \mathbf{g}_{-} \\ 7.83 \\ 7.82 \\ -7.84 \\ 7.95 \\ -7.84 \\ \end{array} \begin{array}{c} 7.93 \\ 7.95 \\ -7.95 \\ -7.95 \\ -7.99 \\ -7.99 \\ -7.99 \\ -7.99 \\ -7.99 \\ -7.99 \\ -8.01 \\ -7.99 \\ -8.01 \\ -8.04 \\ -8.0$	May.	DAILY P
271,400	33,200 7-96	Av'ge. 7.90 7.87 a 7.93 7.86 - 7.87	Av'ge., 7.88 9,100 7.85 a 7.90 7.88 - 7.89		Av'ge., 7:96 7:95.0 7:98 7:96 - 7:98	Av'ge., 8:01 9,800 7:99 = 8:00 7:99 = 8:00	Av'ge8.07 1,200 8.06 & 8.08 8.07 - 8.08	June,	DAILY PRICES AND SALES
141,800	28,000 8-00	$ \begin{array}{c} \mathbf{Av'ge}_{1}, 7.75 \\ \mathbf{Av'ge}_{1}, 7.75 \\ \mathbf{Av'ge}_{1}, 7.75 \\ \mathbf{Av'ge}_{1}, 7.93 \\ \mathbf$	Av'se, 7-91 10,900 7-88 # 7-92 7-90 - 7-92	HOLIDAY	$\begin{array}{c} \mathbf{Av^*ge., 7.99}\\ \mathbf{Av^*ge., 7.99}\\ 6,600\\ 7.95 \varpi \ 7.98\\ 7.97 \ \varpi \ 8.01\\ 7.96 \ - \ 7.97 \ \varpi \ 8.01\\ 7.98 \ - \ 8.00\\ 7.98 \ - \ 8.01\ - \ 8.01\\ 7.98 \ - \ 8.01\ - \$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Av'ge., 8-09 8-09@ 8-10 8-10- 8-11	July.	SALES OF
415,100	84,300 7-97	$ \begin{array}{c} \mathbf{Av'ge}_{1}, 775 \\ \mathbf{Av'ge}_{1}, 775 \\ \mathbf{Av'ge}_{1}, 775 \\ \mathbf{Av'ge}_{1}, 775 \\ \mathbf{Av'ge}_{1}, 776 \\ \mathbf{Av'ge}_{1}, 798 \\ \mathbf{Av'ge}_{1}, 781 \\ \mathbf{Av'ge}_{1}, 788 \\ \mathbf{Av'ge}_{1}, 790 $	$ \begin{array}{c} \mathbf{Av}' \mathbf{ge}, \ 7.72 \\ \mathbf{Av}' \mathbf{ge}, \ 7.71 \\ \mathbf{ge}, \$		$ \begin{array}{c} \mathbf{Av'ge., 7'94} \\ \mathbf{Av'ge., 7'84} \\ \mathbf{Av'ge., 7'84} \\ \mathbf{Av'ge., 7'84} \\ \mathbf{Av'ge., 7'94} \\ \mathbf{Av'ge., 7'95} \\ \mathbf{Av'ge., 7'96} \\ Av$	$ \begin{array}{c} {\rm Av}'{\rm yee.} & 7^{\cdot 90} {\rm Av}'{\rm ge.} & 7^{\cdot 94} {\rm Av}'{\rm ge.} & 7^{\cdot 99} {\rm Av}'{\rm ge.} & 8^{\cdot 01} {\rm Av}'{\rm ge.} & 8^{\cdot 06} {\rm Av}'{\rm ge.} & 8^{\cdot 08} {\rm Av}'{\rm$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	August.	F FUTURES
40,000	5,200							September.	FOR EACH
374,200	47,400 7758	Avire. 7.54 10,500 7:52@ 7:56 7:51- 7:53	Av're, 7:52 17,500 7:50@ 7:55 7:52- 7:53		Av'ge 7.57 6,000 7.55 æ 7.59 7.58 - 7.59	Av'ge., 7-60 7:57# 7-63 7:58- 7:59	Av'ge., 7.65 4,500 7.64 # 7.67 7.64 # 7.65	October.	H MONTH.
106,000	19,700 7.52	Av'ge., 7:50 3,900 7:47# 7:52 7:46- 7:47	Av'ge. 746 3,900 744.# 748 747- 749		Av'ge, 7-51 7,200 7-49 # 7-53 7-53 - 7-54	Av'ge. 7.54 3,500 7.51 # 7.55 7.51 - 7.52	Av'ge. 7.58 1,200 7.58# 7.58# 7.58	November.	A STATE
52,400	20,500 7 54	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \Lambda v^* g e_{1}, \ 7.67 \\ \Lambda v^* g e_{2}, \ 7.67 \\ \chi v^* g e_{2}, \ 7.68 \\ \chi v^* g e_{2}, \ 7.67 \\$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c c} {} {} {} {} {} {} {} {} {} {} {} {} {}$	December.	
200		Av'ge	Av'go		52 Av'ge	Av'ge	Av'ge	January.	

THE SALES AND PRICES OF FUTURES at New York are

' Includes sales in September, for September, 15.4'; September-October, for October, 51.4.6'; September-November, for November-417,200; September-December, f r December, 1,697,200; September, January, for January, 11,143,100.

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

Tor exchanges see page 325.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Feb. 14), we add the item of exports from the United States, including in it the exports of Friday only: 324

THE CHRONICLE.

	1896.	1895.	1894.	1893.
Stock at Liverpool bales.	1 158 000	1.674.000	1.718.000	1.658,000
Stock at London	6,000	6,000	7,000	6,000
Stock at London	1 100 000			1.664.000
Total Great Britain stock.	1,102,000	27,000	25,000	3,000
Stock at Hamburg	26,000			189,000
Stock at Bremen	267,000 9,000			17,000
Stock at Amsterdam				200
Stock at Rotterdam	17,000			7,000
Stock at Antwerp				416,000
Stock at Havre	7,000	5,000		7,000
	74,000			90,000
Stock at Barcelona Stock at Genoa	60,000			11,000
Stock at Trieste	17,000			8,000
		962,200	827,200	748,200
Total Continental stocks	803,200			
Total European stocks	1,965,200	2,642,200	2,552,200	2,412,200
India cotton alloat for Europe	162,000	32,000	110,000	97,000 256,000
Amer.cotton afloat for Europe	333,000		385,000	
Egypt, Brazil, &c., aflt. for E'pe	42,000	33,000	45,000	$46,000 \\ 986,437$
Stock in United States ports .		1,029,259	990,094	441,594
Stock in U. S. interior towns	458,279	442,289		16,557
United States exports to-day.	23,026			
Total visible supply	3,870,903	4,847,784	4,477,815	4,255,788
Of the above, totals of Americ	can and ot	her descrip	ptions are a	as follows:
American-				
Liverpool stock bales-	963,000	1,516,000	1,443,000	1,414,000
Continental stocks			726,000	650,000 256,000
American afloat for Europe	333,000	638,000		986,437
United States stock	887,398	1,029,259	998,094 376,763	441,594
United States interior stocks.	458,279	442,289 31,036		16,557
United States exports to-day.				
Total American	3,378,703	4,524,584	3,939,615	3,764,588
East Indian, Brazil, &c				
Liverpool stock		158,000	275,000	244,000
London stock				6,000
Continental stocks	89,200	94,200	101,200	98,200
India afloat for Europe				97,000
Egypt, Brazil, &c., afloat			45,000	46,000
Fotal East India, &c	492,200	323,200	538,200	491,200
Total American	3,378,703	4,524,584	3,939,615	3,764,588
Total visible supply	3.870.903	4.847,784	4,477,815	4,255,788
Middling Upland, Liverpool	417.gd.	3d.	414d.	41016d.
Middling Upland, New York.	8180.	5580.		9180.
Egypt Good Brown, Liverpool	614d.			5916d.
Peruv. Rough Good, Liverpool	6716d.		578d.	634d.
Broach Fine, Liverpool	414d.	318d.		
Tinnevelly Good, Liverpool	4316d.	331, d.	4516d.	478d.

The imports into Continental ports the past week have (R) been 121,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 976,881 bales as compared with the same date of 1895, a falling off of 606,912 bales from the corresponding date of 1894 and a decrease of 384,885 bales from 1893.

AT THE INTERIOR TOWNS the movement-that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1894-95—is set out in detail below.

	_		-	_	-		-		_	-						-	_		-		_	-	_	-	_		_
Total, 31	Houston,	Brennam, Dallas	Nashville,	Memphis,	Newherry.+		Raleigh,	Charlotte,	St Lonis	Vicksburg,	Natchez,	Meridian,	Greenville.	Columbus,	Louisville,*	Rome,	Macon.	Columbus.	Auanta,	Athens,	Albany,	Little Rock.	Helena.	Solmeyomery,	Eufaula,	O.T.	
Total, 31 towns		TEXA8	"	TENNESSEE	D. UAKULINA	OHIO.	" …	N.CAROLINA	Missoner	" …	"	"	1110010011 1 1.	MITESTESTEDT	KENTUCKY.	66		"		" /	GEORGIA	66	A RWANSAS.		ALABAMA	TOWNS.	
50,639	16,305	205	1,118	5,419	400	4,202	489	301	9 9 9 9 8	326	399	379	200	056	-76	310	806	-,375	2,490	491	72	1,221	589	3000	0 138	This week.	Re
3,122,228	908,298	49,649	17,345	379,537	11.399	138.862	18,683	16,879	168,048	61,672	45,418	29,124	36.631	05 472	4,357	47,892	48,428	44.569	149 769	46,214	26,423	83,199	46.197	22 568	110,953	Since Sept.1,'95.	Receipts.
71,503	19,233	130	740	12,272	50	3,966	289	301	9.271	1 105	816		500	302		1,454	<u>688</u>	1,155	4.386	2,977	150	1,372	1.363	2000	0 340	This week.	Shipm'ts
458,279	29,416	4,284	1,989	119,721	200	8,478	2,500	200	73.734	18,075	9,391	5,030	9,200	2.014	10 610	4,945	6,367	10,824	33.411	10,497	4,711	21,248	7.826	4.699	12,357	F	Storts
62,784	21,928	803	353	7,122	100	0,002	55	30	13.522	1 791	298	187	198	1,1/2	1 170	68	187	231	1.624	1,140	- 223	1,330	314	111	112	. This week.	Re
4,865,649	1,582,576				15.484	254,747	29,238	20,722	745.292	53,061	59,718	34,547	40,597	35.922	105,079	80,890	66,717	61,558	184.436	154 915	31,832	103,518	60,332	75 514	18,578	Sept.1,'94.	Receipts.
86,948	21,843	£03	1,140	15,114	100	0,206	105	130	14.295	1,785	1,172	1,975	1,007	2,110	406	451	539	782	3.314	2,032	1,718	1,998	774	2,000	0 000	This week.	Shipm'ts
442,289	45,662	2,110	817	114,859	475	13,715	2,450	200	66.002	10,119	9,605	1,793	3,391	2.596	1,166	4,911	5,897	11,265	29.632	282,010	4,017	15,758	7.015	2507	11,017	F	Stanta

Last year's figures are for Columbia, S. C.

The above totals show that the interior stocks have decreased during the week 20,864 bales and are now 15,990 bales more than at same period last year. The receipts at all the towns have been 12,141 bales less than same week last year and since Sept. 1 are 1,743,421 bales less than for same time in 1894-95.

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

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-											
Feb. 14.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.						
Galveston New Orleans Mobile Savannah Charleston Wilmington. Nortolk Boston Baltimore Philadelphia Augusta St. Louis Houston Cincinnati	71516 778 734 734 734 734 734 778 814 812 778 814 812 778 778 778 778 778	778316 778316 7834 7784 7788 8144 87788 8144 87788 8144 87788 7788	$\begin{array}{c} 713_{16} \\ 73_{4} \\ 73_{4} \\ 73_{4} \\ 73_{4} \\ 73_{4} \\ 73_{4} \\ 713_{16} \\ 77_{8} \\ 81_{4} \\ 87_{16} \\ 77_{8} \\ 73_{4} \\ 713_{16} \\ 77_{8} \\ 8 \end{array}$	$\begin{array}{c} 7.3_{16} \\ 7.1_{16} \\ 7.1_{16} \\ 7.1_{16} \\ 7.3_4 \\ 7.1_{16} \\ 7.3_4 \\ 7.3_4 \\ 8.3_4 \\ \hline 7.7_8 \\ 7.3_4 \\ 7.3_4 \\ 7.3_4 \\ 7.3_4 \\ 7.3_4 \\ 7.3_{16} \\ 7.7_8 \end{array}$	$\begin{array}{c} & 73_4 \\ & 711_{16} \\ & 75_8 \\ & 75_8 \\ & 711_{16} \\ & 75_8 \\ & 73_{11} \\ & 75_8 \\ & 73_4 \\ & 73_4 \\ & 83_8 \\ & 73_4 \\ & 7$	$\begin{array}{c} 73_{44} \\ 73_{44} \\ 75_{8} \\ 75_{8} \\ 75_{8} \\ 75_{8} \\ 73_{4} \\ 81_{8} \\ 83_{8} \\ 83_{8} \\ 83_{8} \\ 73_{4} \\ @13_{16} \\ 73_{4} \\ 73_{4} \\ 73_{4} \\ 73_{4} \\ 73_{4} \\ 73_{4} \\ 77_{8} \end{array}$						
Louisville	71516	71518	71516	778	778	71016						

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

Atlanta Columbus, Ga. Columbus, Miss Eufaula..... $\begin{array}{c|c} 73_8 \\ 73_8 \\ 73_8 \\ 73_8 \\ 71_2 \\ \end{array}$

Little Rock	738	Newberry	
Montgomery	758	Raleigh	734
Nashville	71116	Selma	758
Natchez	7778	Shreveport	738

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

Week		Receipt	ts at the	Ports.	St'k at	Interior	Towns.	Rec'pts from Plant'ns.			
	En	ding-	1894.	1895.	1896.	1894.	1895.	1896.	1894.	1895.	1896.
Ja	an.	10	134,813	207,746	135,322	451,121	568,651	565,410	103,957	175,441	117,069
		17	159,917	209,806	119,837	432,721	530,024	552,608	141,517	171,179	107,035
	**	24	154,352	213,026	112,395	420,147	507,480	533,688	141,778	190,482	93,475
	26	31	116,748	199,835	122,902	406,940	489,801	505,878	103,541	182,156	95,092
F	eb.	7	100,560	155,098	113,589	390,917	466,453	479,143	84,537	131,750	86,854
		14	71 897	199 090	108 448	270 709	449 990	450 970	57 479	100 005	85 582

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1, 1895, are 4,680,736 bales; in 1894-95 were 6,591,406 bales; in 1893-94 were 5,886,576 bales. 2.—That although the receipts at the outports the past week were 106,446 bales, the actual movement from plantations was only 85,582 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations s for the week were 108,325 bales and for 1894 they were 57 473 bales. 57,473 bales.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.-OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.— We give below a statement showing the overland movement for the week and since September 1. As the returns reach us by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending Feb. 14 and since Sept. 1 in the last two years are as follows.

	189	5-96.	1894-95.		
February 14.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Shipped— Via St. Louis Via Cairo	9,271 4,563	401,863 185.628	14,295 5,914	697,166 264,375	
Via Parker City Via Evansville Via Louisville	70 3,142	13,278 60 102,054	$897 \\ 116 \\ 2,741$	22,500	
Via Cincinnati Via other routes, &c	2,031 1,263	62,544 70,364	3,110 6,287	122,926 112,892	
Total gross overland Deduct shipments—	20,340	835,791		1,361,263	
Overland to N. Y., Boston, &c Between interior towns Inland, &c., from South	6,935 17 1,480	$184,400 \\ 2,487 \\ 32,178$	12,379 1,407 1,594		
Total to be deducted	8,432	219,065	15,380	395,429	
Leaving total net overland*		616,726	17,980	965,834	

Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 11,908 bales, against 17,980 bales for the week in 1895, and that for the season to date the aggregate net overland exhibits a falling off from a year ago of 349,108 bales.

In Sight and Spinners'	189	5-96,	1894-95.		
Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Receipts at ports to Feb. 14 Net overland to Feb. 14 Southern consumption to Feb. 14	11,908		132,989 17,980 18,000	965,834	
Total marketed Interior stocks in excess	137,354 *20,864	5,350,883 425,579	$168,969 \\ *24,164$	7,895,286 384,954	
Came into sight during week. Total in sight Feb. 14	116,490	5,776,462	144,805	8,280,240	
North'n spinnerstak'gs to Feb. 14	29,843	1,198,268	15.171	1.626.645	

Decrease during week.

It will be seen by the above that there has come into sight during the week 116,490 bales, against 144,805 bales for the same week of 1895, and that the decrease in amount in sight to-night as compared with last year is 2,503,778 bales.

WEATHER REPORTS BY TELEGRAPH.-Reports to us by telegraph from the South this evening indicate that wet weather has interfered to some extent with farming operations, but in Texas planters seem to be well up with their work. While rain has been general during the week the precipitation has not been heavy as a rule. Temperature lower. Our correspondent at Madison, Florida, reports that sales of fertilizers to date show an appreciable increase over a year ago.

Galveston, Texas.-The showers at the close of the week have retarded farming operations to some extent, but as a nave retarded farming operations to some extent, but as a rule planters are pretty well up with their work. A fair amount of plowing was done the past week when weather permitted. The ground in general is in fine condition, but some low ground is too rich. There has been rain on four days, the precipitation reaching thirty-four hundredths of an inch. Average thermometer 52, highest 66 and lowest a 39.

Palestine, Texas.—We have had rain on two days during the week, the precipitation reaching one inch and thirty-two hundredths. The thermometer has averaged 51, the highest being 70 and lowest 32.

Huntsville, Texas.—There has been rain during the week to the extent of one inch and ten hundredths on three days. The thermometer has averaged 52, ranging from 33 to 70. Dallas, Texas.—Rain has fallen on two days of the week to

the extent of of one inch and twelve hundredths. Temperature lower. The thermometer has ranged from 24 to 70, averaging 47.

San Antonio, Texas.—Some progress has been made with plowing. Rain has been beneficial and more is desired. There has been rain on two days of the week, the precipitation reach-ing five hundredths of an inch. Average thermometer 54, highest 74 and lowest 33.

Luling, Texas.—Farmers are behind with their work on ac-count of wet weather. We have had rain on two days of the week, the precipitation being twenty-five hundredths of an inch. The thermometer has averaged 54, the highest being

inch. The thermometer has averaged of the set of the formation of the lowest 39. *Columbia, Texas.*—Telegram not received. *Cuero, Texas.*—Rain has fallen on one day of the week, the precipitation being twenty-two hundredths of an inch. The thermometer has ranged from 36 to 73, averaging 54. *Brenham, Texas.*—The week's rainfall has been eighty hun-dredths of an inch, on three days. Average thermometer 53,

Brenham, Texas.—The week's rainfall has been eighty hun-dredths of an inch, on three days. Average thermometer 53, highest 70 and lowest 36. Belton, Texas.—There has been rain on two days of the week, to the extent of sixty-eight hundredths of an inch. Lower temperature has prevailed at times. The thermometer has averaged 50, the highest being 74 and the lowest 26. Fort Worth, Texas.—It has rained on two days of the week, the rainfall reaching ninety hundredths of an inch. Tem-perature somewhat lower. The thermometer has averaged 46, ranging from 24 to 68. Weatherford, Texas.—We have had rain on two day of the week, the precipitation reaching forty-eight hundredths of an incb. The thermometer has ranged from 26 to 66, averag-ing 46.

ing 46.

New Orleans, Louisiana.—There has been rain on three days

Act Origins, Louisiana.—Inere has been rain on three days during the week, the precipitation reaching ninety-nine hun-dredths of an inch. Average thermometer 55. Shreveport, Louisiana.—Rain has fallen on three days dur-ing the week to the extent of thirty hundredths of an inch. The thermometer has averaged 48, the highest being 69 and the lowest 3.2

the lowest 37. Columbus, Mississippi.—There has been rain on three days of the week, the precipitation being two inches and twenty hundredths. The thermometer has averaged 54, ranging from 30 to 65.

Leland, Mississippi.-The week's rainfall has been one inch and twenty-two hundredths. The thermometer has ranged

from 30 to 61, averaging 47. Meridian, Mississippi.—Excessive continued rains have caused overflows and prevented plowing. Planters' prepara-tions will be delayed.

tions will be delayed. Vicksburg, Mississippi.—It has rained on three days of the week, to the extent of one inch and sixty-six hundredths. Average thermometer 49, highest 64, lowest 31. Little Rock, Arkansas.—We have had rain on three days during the week, the precipitation being one inch and ninety-six hundredths. The thermometer has averaged 42, the highest being 66 and the lowest 25. Helena, Arkansas.—Rain has fallen slowly on three days of the week, the precipitation being one inch and thirty-seven hundredths. Too much rain for farming operations. The thermometer has averaged 42 & ranging from 24 to 65

seven hundredths. Too much rain for farming operations. The thermometer has averaged 42 3, ranging from 24 to 65. Memphis, Tennessee.—We have had rain on three days of the week, the precipitation reaching one inch and twelve hundredths. Now clear. The thermometer has ranged from 27:4 to 65:1, averaging 39:2. Mobile, Alabama.—We have had heavy rain on two days of the past week, the rainfall being four inches and fifty-three hundredths. The thermometer has averaged 53, the highest being 65 and the lowest 35. Montgomery, Alabama.—It has rained on three days of the week, the precipitation reaching two inches and sixty hundredths. Too much, as well as continuous, rain is retard-ing farm work. The thermometer has averaged 52, ranging from 43 to 60.

Selma, Alabama .- There has been rain on four days of the week, the precipitation reaching two inches and ten hun dredths. The thermometer has ranged from 29 to 69, aver aging 50.

Madison, Florida.—Probably fifty per cent more fertilizers than last season has been sold here to date. There has been rain on two days during the week, the rainfall reaching sixty hundredths of an inch. Average thermometer 58, highest 70, lowest 48.

Columbus, Georgia.—It has rained on two days of the week to the extent of two inchs and seventy hundredths. The thermometer has averaged 49, the bighest being 60 and the the lowest 30.

Savannah, Georgia.-We have had rain on three days of the week, the rainfall reaching one inch and twenty hun-dredths. The thermometer has averaged 55, ranging from 36 to 74.

36 to 74. Augusta, Georgia.—There has been rain on two days of the week, the rainfall reaching two inches and sixteen hun-dredths. Average thermometer 50, highest 72 and lowest 28. *Charleston, South Carolina.*—We have had rain on three days of the week, the precipitation reaching one inch and eighty-seven hundredths. The thermometer has averaged 55, reaching from 29 to 62.

ranging from 39 to 68 Stateburg, South Carolina.—Too wet for plowing. We have had two inches and four hundredths of rain the past week on one day. The thermometer has averaged 49 8, ranging from 32 to 74.

Greenwood, South Carolina.—Telegram not received. Wilson, North Carolina—It has rained on one day of the week, the rainfall reaching forty-five hundredths of an inch. Average thermometer 47, highest 72 and lowest 33. The following statement we have also received by telegraph,

showing the height of the rivers at the points named at 8 o'clock February 13, 1896, and February 14, 1895.

the second second of the second se	Feb. 13, '96.	Feb. 14, '95.
a surger to a surger of the state of the surger	Feet.	Feet.
New Orleans Above zero of gauge.	8.6	6.0
Memphis	20.1	4.4
Nashville Above zero of gauge.	20.1	6.2
Shreveport Above zero of gauge.		1.1
Vicksburg Above zero of gauge.		12.8

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

 during the week:

 '09 pd. to exch. 2,500 Moh.for May.

 '13 pd. to exch. 2,500 Mch.for May.

 '13 pd. to exch. 200 May for June.

 '10 pd. to exch. 500 Oct. for May.

 '12 pd. to exch. 100 Mch for June.

 '14 pd. to exch. 100 Mch for June.

 '15 pd. to exch. 100 Mch for June.

 '16 pd. to exch. 100 Mch for June.

 '17 pd. to exch. 100 Mch for June.

 '18 pd. to exch. 1,000 May for June.

 '19 pd. to exch. 1,000 Mch for June.

 '15 pd. to exch. 1,500 Mch for June.

 '15 pd. to exch. 1,000 May for June.

 '15 pd. to exch. 1,000 May for June.

 '15 pd. to exch. 1,000 May for June.

 '10 pd. to exch. 1,000 May for June.

 '11 pd. to exch. 400 Mch for May.

 '12 pd. to exch. 1,000 Meh for June.

 '11 pd. to exch. 400 Mch for May.

 '12 pd. to exch. 1,000 Meh for June.

 '11 pd. to exch. 400 Mch for May.

 '12 pd. to exch. 1,000 Meh for June.

 '11 pd. to exch. 400 Mch for May.

 '12 pd. to exch. 1,000 May for May.

 '11 p

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Feb. 13.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipm	ents thi	s week.	Shipm	ents since	Receipts.		
Year	Great Brit'n	Continent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Sept. 1.
'95-6 '94 5	5,000		14,000		252,000	276,000	63,000 32,000	908,000 372,000
'93-4 '92-3		1,000	1,000	13,000	207,000 224,000	220,000 233,000	58,000	619,000 507,000

According to the foregoing Bombay appears to show an *increase* compared with last year in the week's receipts of 31,000 bales and a *decrease* in shipments of 1,000 bales, and the shipments since Sept. 1 show an increase of 209,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of September, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since Sept. 1.				
	Great Britain.	Conli- nent.	Total.	Great Britain.	Continent.	Total.		
Oalcutta- 1895-96 1894-95 Madras-		·		3,000 5,000	9,000 7,000	14,000 12,000		
1895-96 1894-95 All others-				18,000 13,000	14,000 10,000	32,000 23,000		
1895-96 1894-95		******		19,000 12,000	30,000 26,000	49,000 38,000		
Total all- 1895-96 1894-95				42,000	53,000 43,000	95,000 73,000		

The above totals for the week show that the movement from the ports other than Bombay is — bales — than the same week last year. For the whole of India, therefore, the total shipments since September 1, 1895, and for the corresponding periods of the two previous years, are as follows.

Shipments	189	5-96.	189	4-95.	1893-94.		
to all Europe from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Bombay All other ports	14,000	276,000 95,000	15,000	67,000 73,000	1,000 8,000	220,000 91,000	
Total	14,000	371,000	15,000	140,000	9,000	311,000	

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

Alexandria, Egypt, February 12.	189	5-96.	189	4-95.	1893-94.		
Receipts (cantars*) This week Since Sept. 1		30,000 75,000		35,000 40,000	145,000 3,941,000		
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Exports (bales)- To Liverpool To Continenti		256,000 206,000		203,000 218,000		220,000 164,000	

Total Europe...... 23,000 462,000 20,000 421,000 16,000 334,000 * A cantar is 98 pounds. ; f Of which to America in 1895-96, 40,037 bales; in 1894-95, 28,624 bales; in 1893-94, 7,907 bales.

bales; in 1893-04, 7,907 bales. This statement shows that the receipts for the week ending Feb. 12 were 130,000 cantars and the shipments to all Europe

Feb. 12 were 130,000 cantars and the shipments to all Europe 23,000 bales.

MANCHESTER MARKET.--Ourr-portreceived by cable to night from Manchester states that the market is steady for both yarus and shirtings. Stocks of yarn are accumulating. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

	1896.						1895.						
		Cop. vist,			com	non	Oott'n Mid. Uplds	32	s Cop. wist.		4 lbs. Shin gs, commu- to finest.		
Jn. 10 17 24 31 Feb. 7 14	6 ⁵ 8 6 ⁵ 8 6 ³ 4 6 ³ 4	d. @7 ¹ 9 @7 ³ 8 @7 ³ 8 @7 ⁷ 16 @7 ⁷ 16 @7 ⁵ 16	44444	d. 5412 412 5412 4	@666666 @66666	d. 8712 712 8713 713 713 713 713 713	4 ¹ 2 4 ⁹ 31 4 ⁵ 8 4 ⁹ 6	5 415 1 478 478	$\begin{array}{c} @5 & 5_{16} \\ @518_{16} \\ 16 & 05_{34} \\ @5_{58} \\ @5_{58} \end{array}$	4333	$0^{1_{2}}@6 1$ 0 @6 1 $11^{1_{2}}@6 1$	-	d. 3 ¹ 16 3 ¹ 14 3 2 ³¹ 32 3 3

JUTE BUTTS, BAGGING, &C.—There has been nothing doing in jute bagging during the week under review, but quotations are nominally unchanged at 3% c. for 1% lbs., 4% c. for 2 lbs. and 4% c. for standard grades. Car-load lo's of standard brands are quoted at 3% c. for 1% lbs, 4% c. for 2 lbs. and 4% c. for 2% lbs., f. o. b. at New York. Jute butts have been very dull, nominal quotations being 1 1-16c. for paper quality and 1% c. for mixing.

EUBOPEAN COTTON CONSUMPTION TO FEBRUARY 1.—We have received to-day (Friday), by cable Mr. Ellison's figures brought down to February 1. We have also received the revised totals for last year and give them for comparison. The spinners' takings in *actual* bales and pounds have been as follows:

October 1 to February 1.	Great Britain.	Oontinent.	Total.
For 1895-96. Takings by spinnersbal as Average weight of bales.lbs Takings in pounds	1,172,900 502 588,344,000	1,386,000 487 674,982,000	-/
For 1894-95. Takings by spinnersbales Average weight of bales.lbs. Takings in pounds		1,623,000 492 798,535,000	and the second se

According to the above, the average weight of the deliveries in Great Britain is 502 pounds per bale this season, against 505 pounds during the same time last season. The Continental deliveries average 487 pounds against 493 pounds last year, and for the whole of Europe the deliveries average 493 9 pounds per bale against 497.5 pounds last season. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds

Oct. 1 to Feb. 1		1895-96.		. 1	.894-95.	and the second
Bales of 400 lbs. each, 000s omitted.	Great Britain.	Conti- nent.	Total.	Great Britain.	Ooniti- nent.	Totai
Spinners' stock Oct 1.	53,	593,	653,	16,	348.	364.
Takings in October	316,	282,	598,	381,	289.	670.
Total supply	374,	877.	1,251.	397,	637.	1,034
Consump. Oct., 4 wks.	328,	400,	728,	328,	380,	708
5, jinners' stock Nov. 1	46,	477,	523.	69,	257.	326
akings in November.	373,	376,	749,	364,	577,	941.
Total supply	419,	853,	1,272	433	834	1,267.
Consump. Nov., 4 wks.	328,	400,	728.	328,	350	708
S, inners' stock Dec. 1	91,	453,	544,	105.	454,	559,
Takings in December.	430,	521,	951,	381,	634,	1,018
Total supply	521,	974,	1,495,	489,	1,088,	1,577,
Oonsump. Dec., 5 wks.	410,	500,	010,	410,	473,	883
Spinners' stock Jan. 1	111.	474,	585	79,	613.	692,
Takings in January	352,	508,	860.	364,	496,	860,
Total supply	463,	982,	1,415,	443,	1,109,	1,552,
Consump. Jan., 4 wks.	328,	400,	728,	328,	396,	721
Spinners' stock Feb. 1	135.	582,	717,	115,	713,	828,

The comparison with last year is made more striking by oringing together the above totals and adding the average weekly consumption up to this time for the two years.

Oct. 1 to Feb. 1.		1895-96.		1	891-95.	
Bales of 400 lbs. each, 000s omitted.	Great Britatn	Oonti- nent.	Total.	Great Britain	Oonti- neni.	Tours.
spinners' stock Oct. 1.	58,	593.	653	16	319	364
"wkings to Feb. 1	1,471,	1,687	3,153	1,493	1,996	3,439,
1. upply	1,529,	2,282,	3 811,	1,509	2,341	3,853,
unsumpt'n,17 weeks.	1,394	1,700	3,094	1,391	1,631	3,025,
iounners' stock Feb. 1.	133	582	717	115	713	828,
Weekly Oonsumption, 00s omitted.	an of th	Lanne				villing
u October	82,0	100, 1	182, '	82 0	95,?	177,0
u November	82,0	100,0	182)	82,0	95,0	177,0
In December	82,0	100,0	182,0	82,0	95,0	177,0
re Tannary	82.0	100,0	182,0	82,0	99.0	181.0

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—Through the courtesy of Mr. W. C. Ford, Chief of the Bureau of Statistics, we have received this week a statement showing the exports of domestic cotton manufactures for December and for the twelve months ended Dec. 31, 1895, with like figures for the corresponding periods of the previous year, and give them below:

mantities of Manufactures of Cot-	Month endi	ng Dec. 31.	12 mos. end	ing Dec. 81.
ton (colored and uncolored) exported to—	1895.	1894.	1895.	1894.
United Kingdom yards	328, 821	777,840	8,-51,417	9,009,651
Jermany	231,735	100.719	2,441,250	1.923.918
France	2021100		189,950	106,444
Other countries in Europe "	79,125	42,028	719,248	544,2 5
British North America "	1,055,295	30-,5+1	7, 373, 155	8,505,560
Mexico "	432, 373	687,055	6,505,681	4,721,872
Central American States and		0011000	01000001	11101010
British Honduras	772,758	880,047	12,887,952	12,109,593
Cuba	17,836	22,865	251,253	411,479
Puerto Rico	31,459	2,095	824,877	172,200
Santo Domingo "	183,041	223,505	1,852,168	3,697,085
Other West Indies "	1,390,890	1,418,676	15.099.310	12, 190, 143
Argentine Republic "	207,184	54,572	2,917,650	1994,937
Brazil "	1,041,583	1,259,844	11,608,909	27,811,747
United States of Colombia "	214,282	599,013	6,208,725	4.225,881
Other countries in S. America "	2,633,418	1,477,530	29,656 869	18,866,997
China "	4,748,400	1,3 2,683	40,815,7,4	48.9-8,016
Brit. Posses'ns in Australasia	101, 42	47,415	720,185	699,280
British India and East Indies "	419,000	687,000	8,430,909	5,945,725
)ther countries in Asia and				
Oceanica "	547,987	917,690		9,901,703
ther countries	2,032,333	1,966,428	10,459,639	9,173.759
Ither countries "		2,361,116	6,671,729	14,051,011
Total yards of above	16,513,970	15,130,652	179,819,982	195,386,259
	81 0V 7 5 10			
Total values of above	\$1,007,519	\$897,120	\$10,100,881	\$11,602,905
Value per yard				
	\$'0810	\$.0283	\$ 0552	\$.0281
	\$ 0010	\$.0983	\$*0532	\$-0591
Values of other Manufactures of Cotton exported to-		dentant	\$-0552	\$.0287
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,969	\$21,-42	\$337,0*5	\$*0591 \$255,601
Values of other Manufactures of Cotton exported to- United Kingdom. Germany	\$43,969 13,228	\$21,-42 6,4-9	\$337,0°5 261,395	-
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,969 13,228 505	\$21,742 8,459 2,590	\$337,0*5 269,385 10,555	\$255,601 177,687 10,065
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,569 13,228 505 10,066	\$21,242 6,459 2,590 667	\$337,0*5 260,384 10,555 45,137	\$255,601 177,687 10,065 69,605
Values of other Manufactures of Cotton exported to- United Kingdom Germany Trance Diher countries in Europe Sittish North America	\$43,569 13,228 595 10,066 100,222	\$21,242 6,459 2,590 667 87,950	\$337,0*5 260,384 10,555 45,137 1,932,877	\$255,601 177,687 10,065 69,605 1,418,136
Values of other Manufactures of Cotton exported to- United Kingdom Germany Trance Diher countries in Europe Sittish North America	\$43,569 13,228 505 10,066	\$21,242 6,459 2,590 667	\$337,0*5 260,384 10,555 45,137	\$255,601 177,687 10,065 69,605
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,569 13,22× 505 10,086 100,222 22,201	\$21, 42 6, 459 2,590 667 87, 93(14, 217	\$337,0'5 269,384 10,555 45,137 1,932,877 257,212	\$255.601 177.687 10.065 69,605 1,418,136 142,364
 Values of other Manufactures of Cotton exported to— United Kingdom. dermany. "rance	\$43,569 13,224 505 10,068 100,222 22,2,1 23,239	\$21,242 6,459 2,590 667 87,954 14,217 13,052	\$337,0°5 260,395 10,555 45,137 1,932,877 257,212 219,314	\$255.601 177.687 10.065 69.605 1,41%,136 142,364 89,594
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,969 13,228 505 10,066 100,222 22,201 23,239 5,048	\$21, 242 6,4~9 2,590 667 87,94 14,247 13,052 3,857	\$337.0°5 260.384 10,555 45,137 1,932,877 257,212 219,314 44,482	\$255.601 177.687 10.065 69,605 1,41×,136 142,364 89,594 56,573
Yalues of other Manufactures of Cotton exported to- United Kingdom. France. Dther countries in Europe. British North America. Yeartoo. Contral American States & British Hondaras. Cuba. Puerto Eloo.	\$43,969 13,228 10,066 100,222 22,201 23,239 5,048 718	\$21,242 6,459 2,590 667 87,934 14,347 13,052 3,85 45	\$337,0*5 269,384 10,555 45,137 1,932,877 257,212 219,314 41,48 5,786	\$255.601 177.687 10.065 69.605 1,41%,136 142,364 89,594 56,~73 7,476
Values of other Manufactures of Cotton exported to- United Kingdom	\$43.569 13.22× 5:5 10,068 100,222 22,2:1 23,239 5,048 71× *8	\$21, 342 6,459 2,590 87,96 14,217 13,052 3,85 1,277	\$337,0'5 260,384 10,555 45,137 1,932,877 257,212 219,314 44,48 5,786 3,155	\$255,601 177,687 10,065 69,605 1,418,136 142,364 89,594 56,773 7,476 12,796
Yalues of other Manufactures of Cotton exported to- United Kingdom. France. Dther countries in Europe. British North America. Yeartoo. Contral American States & British Honduras. Cuba Puerto Rico. Santo Domingo. Other West Indies.	\$43,569 13,22× 5×5 10,066 100,222 22,2,1 23,239 5,048 718 * 8 8,547	\$21, 42 6,4-9 2,590 667 87,944 14,217 13,052 3,857 45 1,277 8,307	\$337,0*5 261,384 10,555 45,137 1,992,877 257,212 219,314 44,48 5,786 3,155 85,183	\$235,601 177,687 10,065 69,605 1,418,136 142,384 89,594 56,73 7,476 12,796 61,118
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,669 13,328 5%5 10,066 100,222 22,2,1 23,239 5,548 7,18 7,18 7,18 8,547 2,563	\$21, 442 6459 2,590 667 87,94 14,317 13,052 3,857 45 1,277 8,307 550	\$337,0*5 261,384 10,555 45,137 1,932,877 257,212 219,314 44,482 5,786 3,155 85,183 27,143	\$255,601 177,687 10,065 69,605 1,418,136 142,364 \$9,594 56,738 7,476 12,796 61,118 18,392
Values of other Manufactures of Cotton exported to- Onited Kingdom	\$43,669 13,22× 5%5 10,066 100,222 22,271 23,239 5,948 71× +8 8,547 2,563 9,2,8	\$21, 242 6,459 2,590 667 87,94 14,217 13,052 3,85 1,277 8,307 550 6,555	\$337,0*5 261,384 10,555 45,137 1,932,877 257,212 219,314 44,482 5,786 3,155 85,183 27,143	\$255,601 177,687 10,085 69,605 1,418,136 142,364 99,594 56,*73 7,476 12,796 61,118 18 392 133,412
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,560 13,22× 5°/5 10,066 100,222 92,27 23,239 5,648 71× *,8 8,547 2,568 9,2,8 2,330	\$21, 442 6, 459 2, 500 867, 87, 94 14, 217 13, 052 3, 857 4, 257 550 6, 555 4, 292	\$337,0*5 26(.394 10,555 45,137 257,212 219,314 44,48 5,736 8,155 85,183 27,148 73,371 25,834	\$255.601 177.687 10.065 69,605 1,418,136 142,364 143,364 144,366 144,366 144,366 146,3666146,366 146,366 146,3666146,3666 16
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,669 13,22× 5%5 10,068 100,922 22,21 23,239 5,548 71× 8,547 2,568 9,2.8 9,2.8 2,330 7,C06	$\begin{array}{c} \$21, 242\\ 6, 459\\ 2, 590\\ 667\\ 87, 94\\ 14, 347\\ 13, 052\\ 3, 85\\ 1, 277\\ 5, 307\\ 556\\ 4, 292\\ 4, 923\\ \end{array}$	\$337,0'5 201,384 10,555 45,137 257,212 219,314 44,482 5,736 85,183 27,143 27,143 73,371 25,383 27,143 27,143	\$255.601 177.687 10.065 69.605 1,418,136 142,364 99,594 56,~73 7,476 13,796 61,118 18 392 133,412 39,183 53,121
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,560) 13,22% 5%5 10,068 100,222 22,23 22,239 5,048 71% 71% 71% 71% 71% 71% 71% 71% 71% 71%	\$21, 422 (4.4 \ 9 2, 590 (667 87, 94 14, 217 13, 052 3, 85 1, 277 8, 307 (555) 4, 550 4, 292 4, 923 4, 923 275	\$337.0 ¹⁵ 291.394 10,555 45,137 1,932,877 257.212 219,314 44,48 3,155 85,183 35,786 85,183 37,148 73,371 25,331 55,6074	\$255.601 177.087 10.065 69,605 1,418,186 142,364 99,594 96,573 7,476 01,118 18,392 133,412 39,183 39,183 39,183
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,560 13,325 505 10,068 100,222 22,2,31 23,239 5,548 718 718 718 718 718 718 718 718 718 71	$\begin{array}{c} \$21, 242\\ 8, 489\\ 2, 590\\ 867\\ 87, 994\\ 14, 817\\ 13, 052\\ 3, 857\\ 1, 277\\ 8, 307\\ 6, 555\\ 4, 292\\ 4, 923\\ 275\\ 5, 636\\ \end{array}$	\$337,0*5 261,334 10,555 245,137 1,932,877 257,212 219,314 44,48; 5,786 3,155 85,183 3,7,148 7,3,371 25,835 5,2757 56,074 99,812	\$255.601 177.687 69.605 1,41×,136 99,594 56,773 7,476 12,796 61,118 18.392 133,412 39,183 53,121 1,579 78,297
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,560) 13,22% 5%5 10,068 100,222 22,23 22,239 5,048 71% 71% 71% 71% 71% 71% 71% 71% 71% 71%	\$21, 422 (4.4 \ 9 2, 590 (667 87, 94 14, 217 13, 052 3, 85 1, 277 8, 307 (555) 4, 550 4, 292 4, 923 4, 923 275	\$337.0 ¹⁵ 291.394 10,555 45,137 1,932,877 257.212 219,314 44,48 3,155 85,183 35,786 85,183 37,148 73,371 25,331 55,6074	\$255.601 177.687 10.065 69,605 1,418,136 142,364 99,594 96,573 7,476 01,118 18,392 133,412 39,183 53,121 11,579
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,560 13,22× 505 10,062 22,23 22,23 22,23 22,23 22,23 22,23 22,23 23,239 5,048 7,1× +88 7,1× +88 7,1× +88 7,1× 2,563 9,2,8 2,330 7,C06 850 7,794 111	$\begin{array}{c} \$21, -42\\ (1, 4-59)\\ 2, -500\\ 87, 934\\ 14, 347\\ 13, 052\\ 3, 857\\ 1, 277\\ 8, 307\\ 5, 500\\ 4, 292\\ 4, 923\\ 275\\ 5, 636\\ \end{array}$	\$337,0*5 261,334 10,055 45,137 1,932,877 257,212 219,314 44,48; 5,786 3,155 85,183 27,148 27,148 27,148 27,148 27,147 25,835 4,371 25,835 56,074 52,757 56,074 99,812 8,388	\$255.601 177.687 69.605 1,418.136 142.364 99.594 56.723 7,476 122,796 61,118 18.399 133,412 39,183 53,121 1,579 78,297 1,509
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,569 13,223 5"5 10,068 100,922 92,2 J1 93,239 5,048 71k 8,547 2,567 3,9,2 -8 8,2,330 9,2 -8 9,2 -	\$21,942 4,459 2,590 867 87,94 14,317 13,052 3,857 3,857 3,857 3,857 3,857 3,957 3,957 3,907 6,555 4,923 4,923 4,923 4,923 4,923 4,923 4,923 4,923 4,923 4,923 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,929 5,944 4,929 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,94	\$337,0'5 260,384 10,055 45,137 1,933,877 257,212 219,314 44,48 5,736 85,183 27,143 73,371 25,834 5,735 85,183 27,143 73,371 25,834 5,756 0,74 99,812 3,388 263,529	\$255.601 177.687 69.605 1,418,136 142,364 99,594 66,73 7,476 01,118 18,392 133,412 39,184 58,121 11,579 78,297 1,509 200.028
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,560 13,22% 5% 10,066 10,068 10,0922 22,31 22,339 5,048 7,18 7,18 7,28 8,547 2,363 9,2.8 9,3.8 9,3.8 9,3.8 9,3.8 9,5.47 7,794 111 14,934 5,005	\$21,-942 (1.459 2.605 87,994 14,347 13,052 3.857 1,277 8,307 5,50 4,292 4,292 4,292 4,292 5,636 	\$337,0'5 26'1,334 10,055 45'137 257,212 219,314 44,48' 5,786 3,155 85,183 27,148 73,371 25'83 73,371 25'83 73,371 25'83 75'6.074 99,812 3,338 263,529 99,9,528	\$255.601 177.687 69.605 1,418.136 142.364 99.594 56.73 7,476 12,796 61,119 18.392 133,412 39,183 53,121 11,579 78,297 1,509 200,023 13,385
Values of other Manufactures of Cotton exported to- United Kingdom	\$43,569 13,223 5"5 10,068 100,922 92,2 J1 93,239 5,048 71k 8,547 2,567 3,9,2 -8 8,2,330 9,2 -8 9,2 -	\$21,942 4,459 2,590 867 87,94 14,317 13,052 3,857 3,857 3,857 3,857 3,857 3,957 3,957 3,907 6,555 4,923 4,923 4,923 4,923 4,923 4,923 4,923 4,923 4,923 4,923 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 4,924 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,927 5,944 4,929 5,944 4,929 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,944 5,957 5,94	\$337,0'5 260,384 10,055 45,137 1,933,877 257,212 219,314 44,48 5,736 85,183 27,143 73,371 25,834 5,735 85,183 27,143 73,371 25,834 5,756 0,74 99,812 3,388 263,529	\$255.601 177.687 69.605 1,418.136 142.364 99.594 56.73 7,476 12,796 61,119 18.392 133,412 39,183 53,121 11,579 78,297 1,509 200,023 13,385

 tures of ...
 \$285,334
 \$204,990
 \$3,914,133
 \$2,871,282

 Aggregate value of all cotton goods
 \$1,292,878
 \$1,102,115
 \$14,015
 \$14,474,137

THE EXPORTS OF COTTON from New York this week show a decrease compared with last week, the total reaching 11,884 bales, against 20,148 bales last week. Below we give our usual table, showing the exports of cotton from New York, and the lirection, for each of the last four weeks; also the total exports and direction since Sept. 1, 1895, and in the last column the total for the same period of the previous year. EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1895.

Stall mysle car	1111	Week E	ndiny -		Tota	Same
Exported to-	Jan. 24	Jan. 31.	Feb. 7	Feb.	since Sept. 1	perion previou year
Liverpool Other British ports	12,937 1,595	7,236 2,431	9,970 2,631	2.~60 939	130,570 37,161	210,494 69,168
TOT. TO GT. BRIT'N.	14,532	9,667	12,631	3,799	167,731	279,665
Havre Other French ports	1,109	1,225	1,502	527	18,184	23,36
TOTAL FRENCH	1,109	1,225	1,502	527	18,184	23,76
Bremen H imburg Other posts	4,129 1,802 1,843	4,940 644 1,252	2,901 1,468 1,446	2,965 73 913	57,433 22,674 32,656	29,931 28,620 44,473
TOT. TO NO. EUROPE	7,774	6,836	5,815	3,951	112,763	103,02
Spain. Italy, &c All oth 'r	3,431	4,014	200	3,607	36,433 817	43,659
TOTAL SPAIN, &C	3,431	4,014	200	3,607	37,255	44,28
GRAND TOTAL	26,816	21,742	20,148	11.884	335.933	450.73

Thermometer

October.

1895 |1894. 1893.

November.

1595. 1894. 1898.

December.

1895. 1894. 1898.

WEATHER RECORD FOR JANUARY .- Below we give the thermometer and rainfall record for the month of January and previous months of this and last year and the two preceding years. The figures are from the records of the Weather Bureau, except at points where they have no station, and at

					11		~ …	1		ound		1.		1080	1084.	100-	1500.	1004.	1000	1080.	1084.	1820.	1080.	1980.	12
pre vious 1						1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1							MISSISS'PI.	100				-							
years. Th		0											H ghest	81.0	59-0	84.0	78.0	80.0	65-0	74.0	76 0	75.0	74.0	79.0	
Bureau, e	States and the												owet	421	42.0	38.0 61.0	31.0 57.0	8)0 555	30.0	25°0 50°0	15.0	241 53 0	22.0	19.(
those poin	its th	iey a	are II	rom	recol	rds k	ept r	by of	IL OA	vn ag	xent	8.	Leland-	89.0	94.0	92.0	82.0	801	83.0	75.0	88-0	84.0	47*0	46.0	
	1	octobe	r.	N N	ovemb	er	מן	ecemb	er	1	anua		Highest	34.0	84'0 66'4	33.0 61.1	2610	25.0	25%	21.0	10.	22.0	10.0	15.0	
Ther monneter			-					1894					Average Brookhaven	83.0		1.2.2	1.1		1.2.3	50.7	51.8	51.2	44 6	42.7	
	1080.	1594.	1000	LOPO	1894.			1004		1000.	189-5	181 ±.	Highest Lowest	93.0 80.0	95·0 88·0	94°0 34°0	81.0	811	79°0. 26°1	75°0 18°0	81.0 6.0	73.0	78-0 14-0	78.0 14.1	
VIRGINIA			Contract of		100								Average Kosciusko-	8275	64.7	62-2	58.2	55.7	53.1	49.7	53.0	47.1	47.1	48.2	
Norfolk Highest	76-0		870	80-0	73.0	74.	69.0	721	73-0	65.0	70-0		Highest Lowest	91*0	94*0 35*0	86% \$1%	795 2510	75°0 20°0	76°0 24°0	73.0 20.0	9.0	74°0 24°	73.0	74.0	
Average	42.0		40°0 62°0	28°0 53°0	29.6		29.0		250	14·0 30 0		29.0	Average Waynesboro	60-2	59*0	80.1	53.9	48.0	51.0	47.0	43-0	49.0	43.7	43.0	
N. CAR'LA	100		100						1		1 22		Highest	88.0	83*0 34*0	8510	76*0 26*0	73 0 201	75°0 25°0	75°0 20°0	75.0	78.0 23.0	63°0 20°0	21.0	
Wilmington Highest.	84.0	87-0	82.0	801	781	78	751)	744	74-0	66.0	74.0	75.0	Average	59-9	58.0	29.0	500	48.0	48-0	47.5	44.0	49-9	44.0	40.0	
Lowest Average	39m	450	38°0 64*4	81.0	29.0	241	220	14.(31°0 51°0	17.0	20.0	31.0	ARKANa'-				100-								
Weldon Highest	750	851	83.0	80.0	78.0		69-0	70.0	78-	59-0	87.0	67-0	Little Rock	814	88.0	871	78.0	75.0	731	89-0	70.0	69.1	63.0	78.0	
Lowest	300	847	33.0	25-0	20-0	75° 21* 47*	20.0	127	18.0	120	10.0	24.0	Highest Lowest	33	85.0	371	28 0	271	215	17.0	10.0	18.0	15 0	18. 37.2	
Average Charlotte-	55-8		59-5					414	851	88-0	88-9	12.6	Average Belena-	58.6	83-8		50 z		50-0	44.2	45.2	48-2	41.4	1222	
Lowest	80°0 84°0	391	85°0 32 0	761 251	73-0	\$1.0	+80 180	89.0	25.0	83-0 14-0	8810 810	84.0 24.0	Hignest	85°0 86°0	560	851	250	24	741 241	89.0 21.0	725	70% 19%	P5.0 14.0	751	
Average Rateigh-	052		50-4	517	48.0		43.4	4872	45.0	40.1	39-1	45*0	Average	70-0	61-5	60 1	80.7	30.2	60-06	44'5	43-4	14.0	41.8	3.52	
Lowest	80.0		844	7810 8410	23%	20	20-0	51%	741 21 (86.0	90-0		Highest	82-0	89°0 28°0	831	79° 24°0	230	783 2010	84°0 15°0	750	71.0	70°0 14°0	731	-
Average Morjantin -	57-0		6010	51.0	48'3	4877	43.5	44%	46-6	39-0	39%		Average Camden-	57-0	83.0	01.0	45.0	49.0	47.6	45.0	44.	48.0	41.0	31.0	
Highest Lowest	73°0 28°0	801	78% 28%	250	251	717	60-0 12-0	861	63- 14-1	61.0	62-0	58-0	Highest Lowest	83.0	38.0	88°0 35°0	81%	81*0	82°0	78.0	74.0	2 74.0	69.0 14.0	78.0	
Average	50-1	517	551	46'1	44-0	43-)	36-7	37-4	36-5	33.7	30.0	32.3	Average Corning-	57-2	63-3	61.4	5072	50%	47.4	45.6	10.0	47.0	43.0	40.5	
8. CAROL'A Oharleston						-			1	1			Highest	****	89°0 27°0	83% 28%	79°0 23°0	7510	78°0 16°0	65-0 15-0	70-0	70 0 12°0	62-0 9-0	88.0	-
Highest Lowest	850	881	83.0 43.0	801	781	789	30.0	731	781	81'0	72.0		Average	55.2		53 8	40.0	44-2	44.5	59 3		59.7	89.5	31.6	
Average	650		68.0	581	671	081	50-9	53-1	541	48 0	49%	53-0	TENNES'E.					1			1			100	
Highest Lowest	820 890	8310	81*0 83*	77.0	73.0	741 231	72-0	75-0	74.0 27.0	000	72.0	74-0	Nashville	+4.0	86.0	85%	76.0	75-0	73.0	70.0	720	70%	63.0	84.0	
Average. Columbia-	61.0	63.8	83°)	56'2	521	537	46-0	48%	49-2	44-1	451		Highest. Lowest	32-0	34.0	250	23-0	13°0 46°0	20.0	180	3.0	21.0	10-0 3-6	-8-	-
Highest	94-0	881	19%	811	771	801 25%	75.0	745	74-2 26-4	18:0	73%	74.0	Average Memphis	55'8	81%		49".	1.5	47.0	404 PD-0	73.0		1. 1. 1. 1	72.0	
Lowest Average.	87°0 60°9	851 641)	830	540	27-0 55¥	551	46-2	45%	2014	15-0			Highest	81.0	87*0 89*0	87.1	27.0	76.0	7814 2411	250	50	73.0	65°0 14°0	7.0	
Evergreen- Highest	89-0	874	81°0 29'0	7#0	710	77%	70.0	74.0	71-0	100		68-0	Average (shizood	58%	64-2	61.0	5.15	50'4	50.0	44'4	45.6	45.8	42 0	377	
Lowest Average	31.0	837	61.0	57-0	190	500	20.0	48-2	17-	12.0			Highest	84-0 83-0	819 3370	82.0 30.0	74.0	69°0 13°	781 201	65°0 18°0	650 40	86.0	63°0 10 0	62°0 4°0	
Greenwood- Highest.	74.0			201		****	66 0			64-0		****	Average Wier-	55-7		56-0	50 H	40'4	48.1	41.8	39.6	41.4	41.8	30.0	
Average	60 c	***	****	101 280	** *	****	15 0	4.4		181 3573	***	****	dighest. Lowest		83.0	81%	****	80°0 14°0	70° 18	****	60" U*0	+ 6*0 15*0		40.0	
GEORGIA.									1.00	1990			Average		60-0	0 60		40%	45.1		40.0	34.5		20.0	
Augusta Highest	88-	89	870	82%	78-0	781	78-0	73-0	74-0	70-0	73.0	78-0	TEXAS.												
Average.	371 811	785	3310 6510	81.0	251 521	241 634	20.0	490	25%	152	45'0	26.0	ialveston Highest	830	87.0	NR-0	78.0	79-0	59%	74.0	77.0	74.0	68.0	71.0	
Atlanta Highest.,	824	851	84%	771	71.0	741	87.0	69-6	87-0	0:0	85-0	66.0	Lowest Average.	5010	4910 7414	59 0 7±0	810	41°0 63°0	450	40°0 55°4	21.0	37.0	330	814 53'4	
Lowest Average	34° 59 6	414 621	347 61.6	261	2110	21- 50-5	18.0	461	21.0	14'0	40-4	18'8 46'7	alestine Highest	87-0		97.0	79.0	82-0	84.0	78 0	81.0	80.0		78.0	
Baeannah Highest	911	59h	85%	82-0	78-0	871	74.0	781	7610	70.0	747	74.0	Lowest	43"0	****	40°0 67°0	29°0 55°0	240	80h 55'(-	24°0 50°0	870 5.5°0	20.0		18.0	
Average.	4/511	*71	41.0	84% 587	811 587	315 58%	200 510	121	21%	99°0 49°0	23-0 50 F	82°.1 64'0	Highest	90.0	P4-0	95.0			88%	79.0		79:0		68.0	
Columbus Highest.		854	81.0		750	741		67%	62-0		88.0	70-0	Average	44°0 67°4	45.0	41:0		****	337 58*2	25.0	***	29*0	****	22.0	
Average.	****	411 851	400	***	2000	\$50	****	480	25°0 43°3		187	25 0 45 8	Ablens Highest	88.0	030	94.0	77.0	19-0	830	74.0	78-0	81.0	74.0	784	
Highest	970	914	99-1	841	784	84*	78.0	784	82%	701	74.0	74.0	Lowest Average	40.0		87-0	17.0	\$3°0 56°0	28°0 51°0	2 /0 450	45.0	21.0	16°0 45 0	5°0 4±0	
Average.	461	40.	431	831 5972	244	29°5 2975	24.0	101 530	98-0 55'3	49.4	451	31·0 53·7	San Antonio. Highest	94.0		97-0	P0-0		85-0	78-0	84.0	89.0	80%	791	
/LORIDA													Lowest Average	49-0			32°0 58°0		83°0 50°0	250		30.0	27.0	25.0	
Ja k oneille. Hignest	SHO		88 0	811	821	845	870	801	77-0	75-0	79-0	79.0	Highest	8+5	93.0	08-0	79.0	84.0	92%	74.0	77.5	77.5	79:0	79.0	
Lowest Average	531	551	4510	351	337	35-0	290	14.0	3540	91°0 51°0	261 5610	38-0	Lowest	45-5	40°0 8≠8	4000	2=*5 55*4	83.2	330	210	116	30.0	22'5 48'4	20%	
Tampa,- Highest	88%	891	88-0	811	851	857	80-0	80-0	82-0		79%	90-0	Longview- Highest	Mara	92-0	91.0	80-0	88-0	83.3	73.	77.0	79.0	78.0	781	
Lowest Average	591	574	570	431	3810	40%	330	1100	38°0 63°0		811	41~) 04-0	Lowest	480	33°0 08°2	289-0 65-8	28% 52*7	3010	20m 551	24.0	10%	190	18.0	160	
Titusville- Highest	88-0	87.6	914		81%	83.0		81-0	\$2.0		831	81-0	Stafford- Highest	89.0	920	93.0	81.0	85.0	874	78-0		79.0	74.0	85-0	
Lowest	801 731	580 737	60.0 7.52		40"1 66"1	43 66'4		18.0	38'0	****	837	40%	Lowest	44.0	39-0	320	28°0 57°0	\$5.0 \$6.0	31.0	250 530		220	250	20.0	
Highest	54.0	834	84.0	80%	78-0	781	78.0	77-0	72.0	74-0	72-0	12.5	INDIAN T.										and a		
Lowest	541	45%	41-6	501	801 571	311	28.0	1:26	30.0	22° 50°8	1290	350	Oklahama- Highast	83-0	93-0	98.0	710	79-0	83-0	820	73.0	73-0		70.0	
ALABAMA	1000					-		Ja V		000			Lowest	2410	35°0 61°0	P2-0	130	50	1800	1730	-10	14.0		-1'0	
Montgom'y	92-0	901	88.0	79-0	79%	78-	72.0	750	780	71.0	731	740	The P OF ARE DON'T		51.01		an ut								
Lowest Average.	43.0		85%	273	20°0 55°0	27%	\$270 47'0	130	24.0	19-0		21*0 52*1		0	ctober		No	remb	er.	De	cembe	er.	Jo	inuar	U
Mobile Highest.	88.0	89-	8810	750	78'0	77-1	89-0	5970	74.0	71.0		77'0	Rainfall.	1995.	1894.	1593	1895.	1894.	1.898-	1895.	1894 (1393	1896	1895	1
Lowest	46/0	48.0	\$20	27%	250	827	270	16.0	20.0	210	213	24.0	FIRGINIA.						-			-			F
Average Newton-	56-0	6810	68.0	55%	87.	5010	50-0	21-0	56-0	49.0		55.0	Vorfolk,- Bainfall,in	1.99	6.05	2.86	3-41	0.86	8.75	3.51	2.25	3.05	1.80	4.80	
Highest	83%	86.0		20.0		28-0	75-0	****	75 0 23 0	73.0	****	75°0 28°0	Days rain	3	11	8	12	4	11	10	10	9	8	11	
Average. Birmingham	647	64.0	****	57%	****	55-6	47*0		48-8	46.0	****		4. CAR'NA. Filmingt'n-			-			1		-		2.0		
Highest Lowest	97.0 87-0	****	****	230		78°0 33°0	70.0	****	88-0 23-0	69 0 14 U		70°0 13 0	Rainfail,in Days rain	1.87 3	4.58	3-26 8	2.74	1.97	1.71	1-40 7	0.78	8-21 V	2 45 5	4.80	
Average Blorence-	61.0	****		35'0	-	50*2	47.0	****	60-0	44:8		50'4	Feldon,- Rainfall,in		6.87	5.46	2-61	1-23	8'64	2.65	2.72	5-41	2.61	5-26	
Highest	812	9310 3310		73.0 23.0			70°0 19°0	72.6		64-0 13 0	10-4	67.0 870	Days rain	4	10	4	9	8	5	11	9	7	5	18	
Average	56-0	80%	****	51.0			44.0	44.0		42.0	89-0		Rainfall,in	0.70	6-12 8	8 27 10	2.39 B	1.71	2.41	3·33 10	4.3	1.62 10	2*2* 8	5·91 17	
LOUIS'NA N. Orleans				-		100 A			1				Dave rain Raleigh- Rainfall.in	2792	7.08	5 57	2-81	1.28	0	2-82	2-18	4*38	2'87	7.44	
Highest	87.0		48.0	81'0 87'0	20.0		75.0		70.0	76.0	770	79°0 25°0	Days rain	5	13	9	10	7	11	3.0%	13	T	5	13	
Average.	67.0	71.0	6.01	6013	80-0	60-0	54.0	55-0	55.0	58.0	520	550	Horganton Rainfall,ir	0*50	5*29	10.70	1.21	1.37	3.1	3.35	5*41	1*80	3*85	2.75	
Highest Lowest	90m 41*0	800	90%	80'0	80°C 31°C	81.0	71.0	77.0	7910	72.0	77.0	76-0	Days rain	2	4	1	5		4	7		6	8	11	
Average	647	87.0		510	550	54.0	490	51.0		46-0			3. CAROL'A	-	-					-	24	1		-	
Highest Lowest	854	89°0 49'0		76-0 34-0	79°0 35%	80.0	74.0	82.0	77-0 30m	73.0		78.0 23.0	Rainfall,in Days rain.	0.7%	4·12 10	7.51	2.44	8-14 P	1°36 10	2.03	0.44	4-56	4·34 12	7.89	
Average.	62.5	877		34.0	38-8	33°0 56°2	3000 531	17'0 56'1	57-8	23.0	27.0 53'4	23.0	itateburg- Rainfail.in	1-75	4.51	4.64	1.77	1.02	21+	2.71	2.90	8.81	2.57	8.44	
Highest	95-0 95-0	94.0		84°0 25'0	85-0	***	76.0	95.0		77.0		77-0	Days rain Columbia	4	5	7	9	8	7	7	н	7	5	11	
Average	63-0			55.0		****	19-0 48-0	7.0		16'0 47'0		13°0 45°0	Rainfall,in Days rain.	1 48 3	4*40	2:48 9	1.71	1.78	1*72	3-27 8	834 10	2.91 8	3.18	7.27	
MISSISS'PI Oclumbus			1										Evergreen- Rainfall,in	0'88	4.89	8-16	2.80	1.9	2.04	6.55	5.00	1-31	4.70	8.07	
Highest	99-6	91°0 8°°0	954 9410	48 0 240	74.0		74.0			70-0		82.0	Days rain Greenwood-	2	5	8	2	5	6	8	8	5	6	15	
Ave ser,	59-6			55'0		27 0			23.0	10.0	810 5410	10 0 54.0	Rainfall,in	1.14	****	****	8.84 12	****		4*49 94	****		4-4-		P
																								-	F

January.

1896. 1895. 1894.

78°0 16°0 58°0

81°0 13°0 50°5

75.0 14.0 45.5

73°0 10°0 43°0

73°0 17°0 44°0

. 79.0 1.0 44.6

79.0 6.0 45.4

77.0

.... 70-0 --3 0 35-4

69.0 -2.0 43.0

72.0 2.0 46.0

65°0 0°0 45°1

66.0 -2.0 41.0

72'0 21'0 55 0

79 0 4·0 51·0

79°0 15°0 53°1

78°0 4°0 45°0 81°0 16°0 56°0

80°0 11°0 53°9

73.0 7.0 50.3

91.0 -3.0 45.0

76.0 -8.0 36.0

·V-1884.

8·54 12

8.70 10 4.65 3·23 12 4-88 12 3.71 8

1.71 2·27 12 1.78 5-94 13

398

THE CHRONICLE.

VOL. LXII.

	328				-				2	T.	H	3	СН	RONIC
		0	Octobe	r.	N	ovemb	ver.	De	ecemb	er.	J	anuar	·y.	SEA ISLA
	Rainfall.	1995.	1894.	1898.	1895.	1894.	1893.	1895.	1894.	1893.	1896.	1895.	1894.	(Friday) ev details of t
	GEORGIA.										19	R-1P	12	receipts for Sept. 1, 189
	Augusta Rainfall,in Days rain	0.67	3.84 4	4.58 5	2.01 7	1.82 5	1.98 2	8.75 10	2·15 8	3*50 7	3·58 7	6·35 12	1.68 10	correspond
	Atlanta.— Rainfall,in Days rain	1.30	2-62	0.89	1.04	0-92	1.11	2 98 10	3·45 11	3·18 10	3·12 10	5.47 14	5'09 10	
	Savannah Rainfall,in	1.11	8.17	6.91 8	3.74	3.78	9*31 8	1.71	0.65	3.12	4.32	5.02 11	0°86 11	Receipts t
	Davs rain Columbus Rainfall.in		6.41	2.50		0-35	1.80		5'84	1.08		4.02 10	2.85	Savannah
	Borsyth Rainfall,in	1.60	4 5.92	1 9.55	1.55	5 0.96	4 1.54	4.73	5 4.75	3 2.20	3.88	6 05	4.16	Charleston, Florida, &c.
	Days rain	5	6	2	8	3	2	7	8	3	7	10	11	Total
	FLORIDA. Jacksonville-				0.10	0.00	1.00		0.01	0.00		4.63	2.38	The expo of 288 bale
	Rainfall,in Days rain Jampa	0.28 4	3.54	4·48 10	3·12 13	8-72 8	1.76 7	1·15 6	0*81 3	8.08 6	2.23 9	12	9	to France Northern
	Rainfall,in Days rain Titusville-	8.04 6	4·84 9	2.46 3	1.78 10	2·28	2·73 9	1.14	0°54 3	1*92 5		3.40 9	1.42 ±	for the wee
	Rainfall,in Days rain	5·73 12	3·63 10	8.67 15		2·41 10	$2.88 \\ 13$		0*68 5	2·40 10	****	0*88 8	4*35 8	Exports
	Tallahassee- Rainfall,ir Days rain	1.96 3	7·48 4	2·88 3	2*21 4	0.90 2	2·55 4	2.34	8-29 4	6.71 6	5:21 10	6•80 9	1.29 6	from-
	ALABAMA.												al l	S'vann'h, &c
	Montgom'y Rainfall,in	1.26	2.98	1.21	0.87	0.73	2.65	3.44	4.74	2.50	6-39	6.69 17	2.58 12	Charl't'n, &c Florida, &c.
	Days rain Mobile.— Rainfall,in	6 3.20	5 4.31	5 8.26	6 0.60	5 0.21	11 3*54	6 3*83	14 4.42	11 1.84	8 4·16	5.24	3.97	New York Boston Baltimore
	Days rain Newton – Rainfall,in	5 2.68	5 5-89	5	5 0.71	4	7 2.87	8 2.68	9	12	9 3·10	16	14 9.38	Total
大の湯	Days rain Birmingham	3	4	••••	3		5	8	••••	4 8.06	8		10 8.40	Fotal 1894-5
	Rainfall,in Days rain Florence—	2.75 6			2·19 6		2·13 6	5.44 8	****	4	3·40 10		11	A conside
	Rainfall.in Days rain	1.92 **6	0.22	••••	1.67	0*92 2	1.95 3	5·27 7	8*42 9	3.32 9	2·23 8	8·34 10	6·12 12	foreign por Boston and
	LOUIS'ANA New Orleans-			ICT?							1		5	the week in the same p
	Rainfall,in Days rain	1.21	0*89 2	4·24 6	0.69 4	1.34 6	6'24 9	4.52 11	2.01 10	2·31 4	2.33 10	7·19 14	1.78 9	actually explanation shipments
	Shreveport Rainfall.in	2·50 3	2.46 5	0.68	6.06 S	0.87	5.38 12	1.87	2 [.] 97 10	1.82	8·11 10	2.26 11	4°16 10	under the h
	Days rain Grd. Coteau- Rainfall,in	6.38	0.18	2.67	4.84	1.78	8.42	4.82	1-44	1.70	1.70	8.53	4.30	Quotation 13c.; mediu
	Days rain LibertyHill- Rainfall.in	4 3'18	4 1.89	2	6 5.22	4 1.63		7 3 85 7	6 8.88	8	7 5°87	9 4·10	8 8*24	Charlesto fully fine, 2
	Days rain	2	\$		5	4		7	8·88 7		7	7	10	THE FOL
	MISSIS'PI. Columbus Bainfall,in	2.64	0.7-	0.88	0,00	0.24	0:07		-			0.75	4.00	New York.
	Days rain Vicksburg Rainfall,in	3	0.77	4	2.02 4	0·34 5	2·01 5	4.85 5	1.47	4·95 8	2.91 12	6.57 13	4*32 8	week, and
	Rainfall,in Days rain. Liland—	1.62 5	1.58	1·50 4	2.74 6	2·36 5	4·82 9	3.70 10	6·41 12	4.60 11	$3.94 \\ 16$	6.28 17	$6.23 \\ 12$	Receipts -
	Rainfall,in Days rain Brookaven—	1.07 3	96.0 2	0°00 0	4.07 6	0.79 2	6·51 7	4·10 6	8·51 7	2.26 5	2.77 8	5.22 10	8.04 10	from-
	Rainfall,in Days rain	1.75 8	0*68 2	1.93 4	2.84	1·48 5	5.72 9	7.84	5.90 9	6·35 9	5·38	6.51 10	5·37 10	N. Orleans Texas
	Kosciusko- Rainfall,in Days rain	2*62 3	1.06 1	0.00	2.07	0.00	2.60 2	4.66	2*40 4	8·40	8.79	7.19	4·45 6	Bavann'h &c Mobile
	Waynesboro- Rainfall,in Days rain	2.05	+ 2	1.15	1.20	1.40	4.15	4.16	5.90	3.15	4.35	7.80	8.90	Florida So. Carolina
	ARK'NSAS.	3	4	~	0	\$	6	3	5	5	8	4	7	No. Carolina Virginia
	Rainfall,in Days rain.	2.22	3.20	1*58 5	5.28	0.63	3.79 7	2.50 10	8.95 10	1.67 11	4.85	7·12 11	8·21 5	North. ports
	Helena- Rainfall,in	1.49	2.04	0.51	4.98	1.35	4.98	2.30	4.63	8.48	4.12	9.61	4.84	Tenn., &c Foreign
	Days rain Fort Smith- Rainfall.in	1.28	9 2:50	4 1.57	7 8·25	4 2·30	4 3.61	11 6.00	11 2.51	9	14 1.89	9	9 1·94	Total
	Days rain . Camden— Rainfall,in	9	4	6 0*65	11 4.42	4 1.38	9 3.55	8 2.03	8	7	10	10	8	Last year
	Days rain Corning- Rainfall,in	6	2	1	8	1	2	7	3°04 10	3	6.94 11	11		SHIPPING States the p
	Days rain	4	1.20	8*43 5	6.00 6	0.64 3	2°55 6	2·75 8	8·31 7	2.05 7	2.78 11	3·47 10	2·19 10	147,209 bale
	TENNES'E. Nashville Rainfall,in	1.57	0.23	8.65	2.14	1.95	2.97	4.09	2.81	3.50	1.87	5.71	4.00	NEW YORK- Tauric,
	Days rain Memphis Rainfall,in	5 2.17	5	6 0.64	6 5.54	3	5	10	11	9	10	18	4.28 13	To Huil, 1 To Havre Sea Isla
	Days rain	7	3	4	9	0.49 8	3·48 6	3.09 13	3·88 10	2.61 7	4·32 15	5.94 11	4.03 11	To Breme 2,449
	Rainfall,in Days rain Wier-	2-10 2	0.39	2.01 3	2*40 5	1.52	2·20 4	4.44	3·16 5	3·38 6	2*88 10	4*50 6	5.54 10	To Hamb To Antwe
	Rainfall,in Days rain.		0.07 2	1.83 4		1°10 5	2*36 5		7.50	3·85 7		0.20	5·44 11	To Lisbor To Barcel
	TEXAS. Bainfall in	0.00		0.55				-		1.000				To Genoa To Naples To Triesto
	Rainfall,in Days rain Palestine—	2.93 5	0.21	0.22	5.95	1.59	3·92 13	4·28 12	0.72 6	1·72 7	1.91 8	1.24 8	2·41 17	To Venice NEW ORLEAN
	Bainfall,in Days rain Sustin-	3·73 5		0.17	4.23	1.90 4	4·94 13	±-34 7	1.98 10	1·77 4		2*42 10	2·28	To Manch
	Rainfall,in Days rain Abilene.—	2.90	1.30 3	0.00			4·90 4	2·50 2		0.05		1.30 , 3	1.45 3	To Havre To Breme
	Rainfall,in Days rain San Antonio.	4·13 7	1.17	0.03	2*38 11	† 1	1.00	2.96	0.48	0.25	1.44	1.15	1.24	St. Filla To Rotter To Copen
	Rainfa Li	1.43	0.89	0.08	8*39 13		4.82	0.55	0.04	2 0.76	9 2.90	3 1.24	5 1·42	To Barcel To Genoa
	Days rain Buntsville Rainfall.in Days rain	5-41	0.48	0.30	2.05	0*65	8 5*80	6 2.70	1 3.11	8 1·15	13 7*94	6 3*06	9 5·10	To Trieste To Venice
	Days rain Longview- Rainfall,in	4 8.59	0.51	1 1.46	7 2.68	2	6 6·42	4	5	2 2.62	5	4	в	GALVESTON- Serra, 2
	Days rain Staford- Rainfall,in	5	5	2	7	1 0.16	li	7	10	5	8·18 14	7* <u>44</u> 10	4.44	To Manch To Havre To Breme
	Days rain.	4	3	2	8	1	2*90 4	8.00 8.00		0.31	3.87 6	2*32 3	1·98 5	TEXAS CITY- To Breme
	INDIAN T. Oklahama- Rainfall,in		1.84	0.06	5.79	0.07	1.26	3.78	1.21	1:00	No. No.	0.00	0.7	SAVANNAH-1 Longhri
	+ Inapprecia	9	8	1	9	2	1 <u>6</u> 0[]	8 10	4	1.69		0.98	8.74	To Hamb To Barcel To Genoa
														ro Genoa

AND COTTON MOVEMENT .- We have received this wening by telegraph from the various ports the the Sea Island cotton movement for the week. The or the week ending to-night (February 14) and since 195, the stocks to-night, and the same items for the ding periods of 1894-95, are as follows.

Contraction of some other start	189	5-96.	189	4-95.	Sto	ck.	
Receipts to Feb. 14.	This week.	Since Sept. 1.	This week.	This Since week. Sept. 1.		1896. 1895.	
Savannah Cuarleston, &c Florida, &c	824 51 45	70,272 10,051 4,783	734 3 200	5,093	16,533 2,527 2,088	509	
Total	920	85,106	937	72,791	21,148	11,303	

orts for the week ending this evening reach a total les, of which 172 bales were to Great Britain, 116 and — to Reval, and the amount forwarded to mills has been 823 bales. Below are the exports sek and since September 1 in 1895-96 and 1894-95.

Thursday	Week E	Inding 1	Feb. 14.	Since	Sept. 1,	1895.	North'r	a Mills	
Exports from—	Great Brit'n.	Fr'nce &c.	Total.	Great Brit'n.	Fr'nce &c.	Total.	Week.	Since Sept.1.	
S'vann'h, &c Charl't'n, &c Florida, &c. New York. Boston Baltimore		116	163 125	$11,648 \\ 2,921 \\ 12,176 \\ 1,195 \\ 661$	64	14,014 2,985 15,319 1,195 661		25,187 1,374 3,608	
Total	172	116	288	28,601	5,573	34,174	822	30,169	
Total 1894-5	2,222	50	2,272	26,966	4,526	31,492	138	31,295	

5) 2,222) 50) 2,272/26,966] 4,526/31,492) 133/31,295 derable portion of the Sea Island cotton shipped to rts goes via New York, and some small amounts via d Baltimore. Instead of including this cotton for in which it leaves the Southern outports, we follow plan as in our regular table of including it when exported from New York, &c. The details of the s of Sea Island cotton for the week will be found head "Shipping News," on a subsequent page. ons Feb. 14 at Savannah, for Floridas, common, ium fine, 15c.; choice, 17¼c. ton, Carolinas, medium fine, 22 to 23c.; fine, 25c.; 26c.; extra fine, 30 to 33c.

LOWING ARE THE GROSS RECEIPTS OF COTTON at . Boston, Philadelphia and Baltimore for the past since September 1, 1895.

Deside	NEW	YORK.	Bo	STON.	PHILA	DELPH'A	2,568 28,74 	
Receipts from—	This week.	Since Sept.1.	This week.	Since Sept. 1.	This week.	Since Sept. 1		Since Rept. 1.
N. Orleans	9,128	180,306						
Texas	6,451	145,565		15,812			1 a	
Bavann'h &e	4,347	184,363	3,156	83,478		2,458	2,568	28,740
Mobile					******		1	****
Florida	45	6,080					*****	
So. Carolina	2,492	55,299						
No. Carolina	1,800	14,841	11					
Virginia	1,255	39,783	2,928	57,185		1,964	118	38,539
North. ports				126,778	654	3,608		
Tenn., &c	1,768	40,159	1,797	74,336	914	27,500	432	37,288
Foreign	351	4,778	1,156	32,794				
Total	27,637	671,157	9,033	390,383	1,568	35,528	3,110	104,517
Last year	37,567	919,P42	27,535	465.876	1,789	95,376	7.323	\$14,706

NEWS.-The exports of cotton from the United past week, as per latest mail returns, have reached es.

To To	tal bales.
NEW YORK-To Liverpool, per steamers Euclid, 1,066	
Tauric, 1./4/ upland and 47 Sea Island	2 860
To Hull, per steamer Lepanto, 939 To Havre, per steamer La Touraine, 411 upland and 110	. 939
To Havre, per steamer La Touraine 411 unland and 110	8
Sea Island	527
Sea Island To Bremen, per steamers Braunschweig, 516 . Willehad 2 449	. 041
2 449	1 0 0.02
2,449 To Hamburg, per steamer Moravia, 73.	2,965
To Antrony por storage Dottich Ti	. 73
To Antwerp, per steamer British King, 9:3	. 913
To Lisbon, per steamer Micmac, 650	. 650
10 Darosioua, per steamer Pawnee, 100	100
To Genca, per steamers Fulda, 849 . Pawnee, 250	. 1,099
To Naples, per steamers Pawnee, 178 San Rocco, 200	. 378
To Naples, per sceamers Pawnee, 178 San Rocco, 200 To Trieste, per steamer San Rocco, 830	. 880
To vehice, per steamer san Rocco, but,	- 500
NEW URLEANS-ID LIVERDOOL Der stegmers American 1656	And Includes and Ard
Polano, 8.281 Wm. Cliffe, 3 230	28 072
10 manufester, per steamer (filldo, 3.597	3 597
To Havre, per steamer Lycia. 7,630 To Bremen, per steamers Aldgate, 6,232 Ikbal, 11,99:	7.680
To Bremen, per steamers Aldgate 6232 Thb. 1 11 00	; ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
St. Fillans, 4, 407	22,681
St. Fillans, 4, 407 To Botterdam, per steamer Nordhyalen, 563	563
To Copenhagen, per steamer Foledo, 250	250
To Barcelona, per steamer Martin Saenz 2,625.	200
To Genoa, per steamer Batty, 1,097	2,625
To Triaste non steamer Baby, 1,057	1,097
To Trieste, per steamer, Betty, 1,598.	1,598
To Venice, per steamer Batty, 1,534	1,534
Serra, 2,785 To Manchester, per steamer City of Belfast, 3,900.	. 7.235
To manchester, per steamer City of Belfast, 3,900.	3,900
To Havre, per steamer Joseph John, 4, 100.	4,000
To brough, por steamer rivington, 5,291	5 291
IBAAS UITI-IO LIVERDOOL DER STESMER Serra 2000	2 000
To Bremen, per steamer Plympton, 2,300	2,30)
To Bremen, per steamer Plympton, 2,300 SAVANNAH-To Bremen, per steamers Greta Holme, 5,888	and the second second
Longhrigg Holme, 4,145.	10,033
Longhrigg Holme, 4,145. To Hawburg, per steamer Longhrigg Holme, 403.	403
To Genoa, per steamer Citta di Messina, 3,100	3,100

FEBRUARY 15, 1896.]

THE CHRONICLE.

Told	albales.
CHARLESTON-To Warberg, per bark Sidney, 2,000	2,000
To Barcelona, per steamer Valencia, 2,652	2,652
PORT ROYAL - fo Liverpool, per steamer Fonar, 6,181	6.181
WILMINGTON-To Liverpool, per steamer Fruters. 2,765	2.765
NORFOLK-To Liverpool, per steam ar Carlisle Cicv, 2,526	2,523
NEWPORT NEWS-To Liverpool, per steamer Rappahainick,	010
919. BOSTON-To Liverpool per steamers Cambroman, 681Lan-	919
castrian, 472	2.432
BALTIMORE-Fo Liverpool, per steamer Quesasmore, 953 up-	4,432
land and 361 Sea Island.	1.314

TO Antwerp, per steamers tailouto, too. PHILADELPHIA - PO Liverpool, per steamer Waesland, 907.... SAN FRANCISCO-FO Japan, per steamer Peru, 1,300 351 1.300

147.209 The particulars of these shipments, arranged in our usual lorm ro as follow

sormy are	Caro Forres							
		Hulld		Bremen	Other	B'lona		
	Liver-	Man-		& Ham-	North	Gesoa,		
	pool.	chester	.Havre.	burg.	Europe	dec.	Japan.	Total.
New York.	2,36)	93)	527	3,031	913	3.607		11.884
N. Orleans.	28,072	3,597	7,680	22,681	813	6,851		69 697
Galveston	7,235	3,900	4,000	5,291				20,426
Texas City	2,030			2,30 1				4,390
Bavannan				10,436		6,900		17,336
Charleston.					2,000	2,652		4 652
Port Royal	6,181							6,181
Wilmingt'n	2,765							3,765
Norfolk	2,526							2,325
N'D'L News	919							919
Boston	2,462							2,442
Baltimore	1,314				450	*****		1,764
Philadel's .	907							907
Ban Fran	******						1,300	1,300
1								-
Total	57,331	8,436	12,207	43,748	4,170	20,013	1,300	147,203

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

Gotton from United States ports, bringing our data down to the latest dates.
GALVESTON - To Liverpool - Feb. 8 - Steamer Benridge, 7,585...., Feb. 11 - Steamer Blaymors, 4,732.
To Manch atar Fab. 12 - Steamers Hampton, 3,909; Wooler, 5,212.
To Harberge, Steamer Wennington Half, 7,300.
To Bremen-Fab. 13 - Steamers Bioheim, 4,532.
To Hamburg - Feb. 12 - Steamers Bioheim, 4,532.
To Hamburg - Feb. 12 - Steamers Bioheim, 4,532.
To Hamburg - Feb. 12 - Steamer Codar Steamer, 2007.
Maw Oanzans - To Liverpool - Feb. 8 - Steamers Alarx, 2,967.
Darse Oanze, 10 - J. - Steamer Hiller, 2,913..., Feb. 13 - Steamers Barba-dian, 8, 100; Yubata, 4, 330.
To Hawre - Feb. 13 - Steamer Glanwood, 6, 40.
To Hawre - Feb. 14 - Steamer Glanwood, 6, 40.
To Antwerp - Feb. 8 - Steamer Glanwood, 6, 40.
To Antwerp - Feb. 8 - Steamer Hill Prince, 327.
To Ganoa-Feb. 7 - Steamer Glanwood, 6, 40.
To Antwerp - Feb. 8 - Steamer Hiller, 1,070.
Mostice - to Liverpool - Feb. 8 - Steamer Barbaner Barba-dian, 8, 100; Yubata, 4, 554.
To Naples - Feb. 8 - Steamer Hiller, 1,070.
Mostice - to Liverpool - Feb. 8 - Steamer Barbata, 1,070.
Barnswitch - To Berselona - Feb. 14 - Steamer Pontias, 4,250.
Barnswitch - To Berselona - Feb. 8 - Steamer Mobils, 8,549.
Barnswitch - To Berselona - Feb. 8 - Steamer Barbat, 1,070.
Bastistos - To Berselona - Feb. 8 - Steamer Glanvolf, 4,250.
Barnswitch - To Berselona - Feb. 8 - Steamer Glanvolf, 8,313.
Bosross - Fo. Liverpool - Feb. 8 - Steamer Glanvolf, 8,254.
Bastistos - To Berselona - Feb. 8 - Steamer Glanvolf, 7,339.
Bosross - Fo. Liverpool - Feb. 8 - Steamer Glanol, 7,539.
Bosross - Fo. Liverpool - Feb. 8 - Steamer Contact, 2,260.
To Tarmouth - Feb. 8 - Steamer Bersel, 144.
Battintozz - Lo London - Feb. 8 - Steamer Cont Erns, 240.
To Bremen -

Cotton freights the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, Febd.	18	1.0	Lg	;	lg	
Do Mchc.		764	764	- 1	714	331
Havre	14	14	14		24	14
Dunkirk		****				
Bremenc.	251	251	251	1	251	251
Do					****	
Hamburg	251	251	251	"A	251	231
Do				da		
Amsterdamc.	301	30;	301	bilo	301	301
Reval, v. Hamb d.	310 2 13 64	318@1364	31621364		318 0 13 .4	316
Do v. Hulld.	316	318	316		316	231 8
Barcelonad.						
Genoa, Febd.	301	1301	301		301	301
Triested.	11,44	1164	1164	1	1164	11.4
Antwerpd.	20 @ 17 44			:	201 2 7.4	333
Ghent, v. Antw'p.d					171 8-944	

Cents net per 100 lbs

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

	Jan. 24.	Jan. 31	Feb. 7	Feb. 14
Sales of the week bales.	60,000	63,000	56,000	47,000
Of which exporters took	1,400	1,600		1,700
Of which speculators took			2,000	
Sales American	50,000	51,000	50,000	43,000
Actual export	5,000		7,000	8,000
Forwarded	61,000			
Totalstock-Estimated				1,156,000
Of which American-Estin.'c	918,000			
Total import of the week	65,000			
Of which American				117,000
Amount afloat	198,000			
Of which American	185,000	165,000	165,000	130,000

The tone of the Liverpool market for spots and futures each day of the week ending Feb. 14 and the daily closing prices of spot cotton, have been as follows.

Spot.	Saturday	Monday.	Tuesday.	Wed'day.	Thursd'y.	Friday.
Market, } 1:45 P. M. }	Small inquiry.	Easler.	Quiet.	Moderate demand.	Qalet.	Moderate demand.
Mid.Upl'ds.	4916	4916	417 _{3 i}	41 ₂	419	41732
Sales Spec. & exp.	6,000 500	8,000 500	8,000 1,000	8,000 500	8,000 500	10,000 500
Futures. Market, 1:45 P. M.	Steady at partially 1-84 adv.	dteady.	Stendy at 2.61 de- cline.	Quiet al 1-61 al- vance.	Quiet.	Steady at partially 1-64 dec.
Market, { 4 P. M. }	Quiet and steady.	Quiet and steady.	Quiet.	Steady.	Quiet.	Firm.

The prices of futures at Liverpool for each day are given elow. Prices are on the basis of Uplands, Low Middling below. clause, unless otherwise stated.

The prices are given in pence and 64th. Thus: 4 63 means 4 63-61d., and 5 01 means 5 1.61d.

Feb. 8 to	Sat	ur.	M	on.	Tu	es.	W	ed.	Th	urs.	F	rl. '
Feb. 14.							1:45 Р. М.					
February FebMoh MohApril May-June June-July July-Aug AugSept SeptOct OctNov NovDec DecJan	428 426 426 426 426 426 426 426 426 426 409 409	$\begin{array}{r} 4 & 29 \\ 4 & 28 \\ 4 & 26 \\ 25 \\ 4 & 25 \\ 225 \\ 4 & 225 \\ 4 & 225 \\ 4 & 4 \\ 4 & 10 \\ 10 \\ \end{array}$	$\begin{array}{r} 4 \\ 28 \\ 4 \\ 27 \\ 4 \\ 225 \\ 4 \\ 225 \\ 4 \\ 224 \\ 4 \\ 212 \\ 4 \\ 212 \\ 4 \\ 08 \end{array}$	$\begin{array}{r} 4 & 29 \\ 4 & 27 \\ 4 & 27 \\ 4 & 26 \\ 4 & 25 \\ 4 & 24 \\ 4 & 24 \\ 4 & 24 \\ 4 & 24 \\ 4 & 4 \\ 4 & 09 \\ \end{array}$	$\begin{array}{r} 4 & 27 \\ 4 & 25 \\ 4 & 25 \\ 4 & 22 \\ 4 & 22 \\ 4 & 22 \\ 4 & 22 \\ 4 & 20 \\ 11 \\ 4 & 07 \\ 4 & 07 \\ \end{array}$	$\begin{array}{r} 4 & 26 \\ 4 & 224 \\ 4 & 222 \\ 4 & 222 \\ 4 & 222 \\ 4 & 222 \\ 19 \\ 4 & 06 \\ 106 $	$\begin{array}{r} 4 & 24 \\ 4 & 23 \\ 4 & 21 \\ 4 & 21 \\ 4 & 21 \\ 4 & 19 \\ 4 & 10 \\ 4 & 06 \\ 4 & 00 \end{array}$	426542222229066	$\begin{array}{r} 426\\ 424\\ 422\\ 422\\ 1\\ 422\\ 1\\ 422\\ 1\\ 420\\ 5\\ 1\\ 9\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 5\\ 1\\ 0\\ 0\\ 5\\ 1\\ 0\\ 0\\ 5\\ 1\\ 0\\ 0\\ 5\\ 1\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\$	$\begin{array}{r} 4 \ 25 \\ 4 \ 23 \\ 4 \ 22 \\ 4 \ 22 \\ 4 \ 21 \\ 4 \ 20 \\ 4 \ 20 \\ 4 \ 06 \\ 4 \ 06 \end{array}$	$\begin{array}{r} 4 & 27 \\ 4 & 2 & 25 \\ 4 & 4 & 2 & 22 \\ 4 & 4 & 2 & 22 \\ 4 & 4 & 2 & 18 \\ 4 & 4 & 4 & 4 \\ 4 & 0 & 0 \\ 6 \end{array}$	444422221100

BREADSTUFFS.

FRIDAY, February 14, 1896.

Business in the market for wheat flour has been quiet, as buyers have been disposed to hold back for concessions, but millers have been firm in their views, refusing to operate exmillers have been firm in their views, retusing to operate ex-cept at full quoted prices. City mills have had only a very limited sale but prices have been firmly maintained. For rye flour there has been a quist but steady market. Buck-wheat flour has been in light request but steadily held, Corn meal has been quiet but steady. To-day the market for wheat flour was quiet but steady. There has been less activity to the speculative dealings in the market for market for market and active dealings in

There has been less activity to the speculative dealings in the market for wheat futures, and prices have weakened under realizing sales by "longs," prompted by quiet and easier European advices. Any sharp decline in values, however, has been checked by continued unfavorable crop advices from Argentina and the West. In the spot market shippers have been less active buyers, but still a limited amount of business has been transacted. The sales yesterday included No. 1 hard spring at 4½c, over May f. o. b. afloat, No. 1 hard Manitoba at about 4½ @412;c, over May f. o. b. afloat, No. 1 hard Manitoba and No. 2 soft Toledo red winter at 84c, f, o. b. afloat. To-day the market advanced during early change on buying for Western account, but subsequently realizing sales by "longs" cuused the improvement to be lost. The spit market was fairly active and firm. The sales included No. 1 hard spring at 4½c, over May f. o. b. afloat; Ni 1 hard Duluth at 3½c, over May f. o. b, from store and No. 1 Northern at 2½c, over May f. o. b, from store for delivery end of February. DALY CLOSING PRIORS OF NO. 2 RED WINTER WHEAT.

may it of or moun serie	TOT OUN	area j	out or i	corua	u j ·	
DAILY CLOSING PR	ICES OF	NO. 2	RED WIN	TER W	HEAT.	
	Rat.	Mon.	Tues.	Wed.	Thurs.	Fri.
February delivery	754	7334	734	1	734	734
March dalivery	7619	74%	744	a	7434	7408
May delivery	7378	7208	72	olidi	7258	724
June delivery	73%	724	7158	ol	7238	724
July delivery	7338	7248	71%	H	724	72
and the second se					State of the second second	the state of the

The speculative dealings in the market for Indian corn futhe speculative dealings in the market for Indian Corn fu-tures have continued quiet and prices have made fractional declines under realizing sales by a few "longs," prompted by the weaker turn to wheat values. In the spot market prices nave weakened slightly, and at the concessions shippers have been moderate buyers. The sales yesterday included No. 3 mixed at 13% @1142. over May f. o. b. afloat, steamer mixed at 3534c. in elevator, steamer yellow at 3534@36c. in elevator and old and new No. 2 white at 50s. f. o. o. afloat. To-day the market was quiet but steady. The snot market was modthe market was quiet but steady. The spot market was mod-erately active. The sales included No. 2 mixed at 35% c. in elevator and 1% c. over May delivered: No 3 mixed at 35% c. in elevator; steamer mixed at 35% @35% c. in elevator; steamer yellow at 365, in elevator and No. 2 yellow at 36% c. in elevator.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Bat.	Mon.	Tues.	Wed.	Thurs.	Fri
February delivery c.	37	3678	36%	4.0	365g 364	3658
May deliveryc.	3634	364	361e 363e	Holl- day.	00-0	20.4
July delivery	3778	3708	374	M D	3738	3738

Oats for future delivery have attracted a limited amount of Oats for future delivery have attracted a limited amount of attention and prices have advanced slightly, stimulated by a continued demand in the soot market from shippers, who took about 50,000 bushels No. 2 mixed early in the week at 26½ c. f.o.b. affort. In the spot market business has been fairly active at firm prices. The sales yesterday included No. 2 mixed at 25% c. in elevator an 1 No. 2 white at 28% c. in ele-vator. To day the market was quiet and slightly weaker. The

329

GOCHAAWMOSO

spot market was easier. The sales included No. 2 mixed at 251/2@253/4c. in elevator and No. 2 white at 263/4c. in elevator. DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

February delivery o. March delivery o. May delivery o The market for barley firmly maintained.	Sat 254 254 254 254 254 y h is	Mon. 25 ¹ 8 25 ¹ 9 25 ⁵ 8 been q	<i>Tues.</i> 25 ³ 8 25 ¹ 9 25 ¹ 9 aiet bu	Wed.	Thurs. 25 ⁵ 8 25 ⁵ 8 25 ³ 4 es have	Fr. 25 9 25 9 25 9 25 8 been
	F	LOUR.				~ 1 00

		FLO	JUR,		1 00
Fine	\$2 002	2 35	Patent, winter	\$3 75 79	4 00
Buperfine	2 250	2 60	City mills extras	42	
Extra, No. 2.	2 400	2 85	Rye flour, superfine	2 500	
	2 500	3 20	Buckwheat flour	1 250	1 30
Extra, No. 1					
Clears	2750		Corn meal-	2100	015
Straights	3 400	3.75	Western, &c		
Detent enging	3 507	3 85	Brandywine	22	0 1
IWheat flour in cach	a sella a	t nria	es below those for barr	els.]	
[WHEAT HOUT IN SACA	10 00110 0			1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	A STREET
		GR	AIN.		1 States
Wheat-	C.	C.	Corn, per bush-	в,	0
Spring, per bush	71 0	79	West'n mixed	3540	3819
opring, per bush		85	No. 2 mixed	36587	38
Red winter No. 2	80 0			35120	384
Red winter	73 0	85	Western yellow		50
White	72 0	78	Western White	35340	50
Oats-Mixed, per bu.	24100	2619	Rve-		
	2540	284	Western, per bush.	0	
White			State and Jersey	0	
No. 2 mixed	2540	264			47
No. 2 white	26340	27%	Barley-Western	38 0	*1
			Vitate O morrod	70	

State 6-rowed..... 0 PROVISIONS, COTTON AND BREADSTUFFS.

EXPORTS OF PETROLEUM. - The exports of these articles during the month of January, and the seven months, for the past three years have been as follows :

Exports	189	5 96.	1891	L-95.	1893	3-94.
from U.S.	January.	7 Months.	January.	7 Months	January.	7 Montas.
Quantities. Wheat.bush. Flourbbls	6,456,086 1,563,358	88,556,282 8.881,043	6,762,861 1,207,405	48,283,579 9,206,586	5,964,360 1,341,975	63,114,184 10,143,687
Wheatbu. Cornbush.	13,491,197 13,228,904	78,5 0,975 51,580,002	12 196,197 3,152,403	89,716,216 9,066,428	12,403, 68 8,580,850	105,760,568 37,723,763
Tot. bush.	28,720,101	130,080,977	15,348,600	98,782,644	20,564,11*	146 489,629
Values.	\$	\$	\$	\$	\$	*
Wh't & flour.	9,583,620	56,044,612	7,672,601	58,323,526	9,377,653	86,-52,837
Corn & meal.	4,680,919	20,784,106	1,654,149	5,169,642	3,852,243	18,133.526
Вуе	5 920	6,169	189	5,053	·	126,370
Oats & meal.	152,129	1,197,427	60,089	841,827	57,121	2,080,093
Barley	261,794	1,538,19	36,855	594,162	47,691	1,754,742
Br'dstuffs.	14,681,392	79,570,504	9,423,777	61,434,610	13,334,708	108,927,568
Provisions *.	16,354,389	95,014,195	13,712,875	\$7,063,888	15,411,42%	97,492,327
Cotton Petrol'm,&c.	23,380,453 5,377,5 9	121,142,567 37,229,444	32,034,419 3,360,429	144,710,151 23,355,186	29,399,697 3,384,301	152,625,172 25,004,569
Tot. value	52,798,798	332.9:6.610	59.031.000	331,563,833	61,530,328	384,139,636

• Including cattle and hors in all months and years. NOTE.—All the above figures are based on the monthly preliminary returns issued by the Bureau of Statistics, and cover about 98 per cent of the total exports of breadstuffs and oil, 99 per cent of provisions, and nearly 100 per cent of cotton.

For other tables usually given here see page 300.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., February 14, 1896.

The week opened with expectations of a marked improvement in the volume of general business in both cotton and wool-en goods and closes with these realized in but a very moderate degree. The weather has been an adverse influence and busidegree. The weather has been an adverse influence and busi-ness has been broken in upon by the pretty general observ-ance of the new holiday (Lincoln's Birthday) on Wednesday, whilst the market for commercial paper, although easier than of late, is still considerably above normal and not yet low enough to be conducive to free operations. The week has been marked by some important open reductions in the prices, such as the long expected revisions in leading makes of bleached cottons and the more or less unlooked for reductions in the prices of prints. These reductions have been followed in the prices of prints. These reductions have been followed by orders on a somewhat larger scale than of late, but in other directions business has not materially developed. At the same time the general undertone in cotton goods shows rather more assurance in some quarters, based on the current low range of prices and indications of depletion of jobbers' stocks in leading lines of staple goods. There is an unsettled market for men's-wear woolens and worsteds, business up to the present having proved disappointing in the aggregate.

the present having proved disappointing in the aggregate. WOOLEN GOODS.—The market for clay worsteds is in a dis-organized condition, prices proving decidedly weak and with new business less than the volume of cancellations coming forward. The influence of this is felt in other directions in the unsettling of buyers' ideas of the market, and general business has been disappointing. Most buyers are con-fining their attention still to high-grade fancies on the one hand and to low-grade all-wool goods on the other, medium-priced fancies and piece-dyed staples being in indifferent request and tending in favor of buyers. Low-grade cotton warps and cotton-mixed goods are inactive. There has again been but a restricted demand for overcoatings in a barely steady market. Cloakings quiet throughout. in a barely steady market. Cloakings quiet throughout. Flannels dull but steady. New season blankets in moderate request at opening prices. Woolen and worsted dress goods quiet without material change in prices.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending February 10 were 3,761 packages, valued at \$167,391, their destination being to the points specified in the tables below:

her European ina		1896.	1895.			
NEW YORK TO FEB. 10.	Week.	Since Jan. 1	Week	Since Jan. 1.		
reat Britain.	21	245	46	400		
ther European	3 5 5 6	948	28	221		
hina	1,778 675	11,051 1,976	. 500	3,445		
ndla	075	700		3,828		
frica	10	1,997	844	2,062		
Vest Indies	219	1,878	277	2,205		
	20	292	166	381		
entral America	176	1,099	150	1,106		
outh America	806	6,374	881	6,720		
ther Countries	53	392	112	539		
Total	3.761	26,952	3,010	21,325		
China, via Vancouver*		2,532		1,000		
Total.	3.761	29,484	3,010	22,325		

* From New England mill points direct.

The value of the New York exports for the year has been \$1,230,726 in 1896 against \$994,645 in 1895.

The feature of the week in staple cottons has been the re-ductions in prices of from ½ to ¾c. per yard in medium and fine grade bleached goods. The first break was made in Lonsfine grade bleached goods. The first break was made in Lons-dale and Fruit of the Loom 4.4 to 7% c., together with Hope and Blackstone to 6% c., and these were followed by numer-ous other tickets. An improved demand has resulted but still buying has not been active. Brown sheetings and drills have shown little variation, the tendency is still in favor of buyers, and actual business of but moderate dimensions. Brown drills and osnaburgs continue slow and irregular. Denims are weak with a poor demand. Ticks and other coarse colored cottons in favor of buyers. Kid-finished cam-brics inactive and easy. Wide sheetings slow. The market for prints has broken all around this week, declines of ½ c. being quoted in standard makes of farcies, indigo blues, shirtings, etc., with ½ c. declines in low-grade prints, and at being quoted in standard makes of fancies, indigo blues, shirtings, etc., with ½c. declines in low-grade prints, and at the lower prices a fair business has been done. Fine special-ties steady. There has been no improvement in the demand for ginghams and sellers are easy to deal with. Prints have ruled steady at 2¾c. for extras, with indifferent demand. Odds quietly firm.

1896.	1895.	1894.	1893.
Feb. 8	Feb. 9.	Feb. 10.	Feb. 10.
.193,000	86.000	174.000	None.
	14.000	218.000	5,000
.350,000	90,000	53,000	None.
.961,000	190,000	445,000	5,000
	Feb. 8 .193,000 .418,000	Feb. 8 Feb. 9. .193,000 86,000 418,000 14,000 350,000 90,000	Feb. 8 Feb. 9. Feb. 10. .193,000 86,000 174,000 .,418,000 14,000 218,000 .350,000 90,000 53,000

FOREIGN DRY GOODS.—Moderate progress has been reported in dress goods and silks for fall in the way of importation orders. Business in seasonable lines has been quiet in dress fabrics of all kinds, but fair in linens and such specialties as ribbons and fancy goods.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending Feb. 13, 1896, and since January 1, 1896, and for the corresponding periods of last year are as follows:

Total imports	Total Ent'dforconsumpt	Manufactures of Wool Cotton Silk Flax Miscellaneous		Totalmarketed 22,153 2,232,146	Total withdr'w'ls 2,139 Ent'dforconsumpt 20,014	Wool. Cotton. Silk, Flax. Miscellaneous.	Mannfactureact-	Total.	Wool Ootton Silk Flax Miscellaneous		Week Budino Teb. 14, 1895. Since Jan.
21,658	$1,644 \\ 20,014$	716 533 128 241 26	IMPOR	22,153	2,139 20,014	757 614 274 327 167	WAR	20,014 1	$2,191 \\1,649 \\593 \\1,542 \\1,542 \\1,542 \\14,039$	Pkgs.	Week Feb. 1
21,658 2,074,652	$ 434,150 \\ 1,640,502 $	165,×06 144,289 66,025 44,961 13,068	TS ENTER	2.232,146	591,644 1,640,502	210,532 153,508 150,141 61,911 15,552	BHOUSE WI	1,640,502	572,873 572,873 372,482 298,741 272,258 194,148	Value.	Week Andino Feb. 14, 1895.
166,168	16.10s 150,062	5,682 3,729 1,783 2,018 2,894	D FOR WA	173.684	23,622 150,062	14,084 3,910 1,828 2,004 1,796	THDRAWA	150,062	21,838 13,706 8,983 11,558 93,977	Pkgs.	Since Ja
20,416,430	3,758,353 16,658,077	1,396,586 906,639 928,376 361,793 164,968	IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD	23,200,359	6,542,282 16,658,077	4,113,548 ,947,233 ,956,919 ,383,607 ,140,975	WARBHOUSE WITHDRAWALS THROWN UPON THE	16,658,077	6,043,395 3,066,302 3,636,075 1,801,656 2,110,649	Value.	
23,061	2,705 20,356	1 555 513 762 186 289	FRING SA	22,895	2,539 20,356	1,098 656 202 329 264	UPON TE	20,356	$\begin{array}{c} \underline{2},903\\ 2,134\\ 1,230\\ 1,230\\ 1,230\\ 1,230\\ 12,729\end{array}$	Pkgs.	Week Feb.
23,061 3,356,088	668,658 2,687,430	273,624 136,997 74,047 39,216 45,374	ME PERIOI	3,399,319	711,889 2,687,430	335,229 166,184 86,363 59,105 65,008	ID MARKET	2,687,430	902,296 504,681 551,476 240,820 438,157	Po	1, 1825. Feb. 13, 1896.
169,563	$\substack{16,973\\143,590}$	8,362 3,544 1,267 2,098 1,712		161.297	17.707 143,590	7,180 3,721 1,527 2,525 2,754		143,590	15,974 12,282 7,59# 10,445 97,293	Plcgs.	Rince Ja
19,523,168	4,549,844 14,973,324	2,371,528 881,788 618,611 406,863 270,934	- otto otto -	19,491,734	4,518,410 14,973,324	2,064,350 923,088 790,010 432,699 308,263		14,973,324	4,772,247 2,914,230 3,232,938 1,797,938 2,255,979	Palue.	Since Jan. 1, 1896.

STATE AND CITY DEPARTMENT.

TERMS OF SUBSCRIPTION.

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The purpose of this State and City Department is to furnish our subscribers with a weekly addition to and continuation of the STATE AND CITY SUPPLEMENT. In other words, with the new facts we shall give, the amplifications and corrections we shall publish, and the municipal laws we shall analyze in the "State and City Department," we expect to bring down weekly the information contained in the STATE AND CITY SUPPLEMENT to as near the current date as possible. Hence every Subscriber will at all times possess a complete and fresh cyclopædia of information respecting Municipal Debts.

Cambridge, Mass .- We give below a brief statement of facts concerning the city of Cambridge and its finances, which has been received this week from City Treasurer W. W. Dallinger :

W. Dahniger:
The city of Cambridge, by the State census of 1895, had
81,519 inhabitants. The Assessors' valuation for 1895 was
\$80,850,260 00; of this amount \$64,292,400 00 was in real estate and \$16,557,860 00 in personal estate. The rate of taxation was \$15.70 on \$1,000 00. The gross bonded debt (exclusive of water debt) December 1, 1895, was \$2,756,000 00. The sinking funds—all investments therein at their par value—held for the payment of the same, amounted to \$511,816 53. Leaving the net debt \$2,244,183 47.
The law of Massachusetts limits the indebtedness of cities

The law of Massachusetts limits the indebtedness of cities (excluding water debt) to two and one-half per cent on the average valuation of the three preceding years after said valuation has been reduced by all the abutements allowed thereon. By special legislative enactment, however, authority is frequently granted to cities to incur debt for special objects within or to average of their debt limit. as inequality granted to entries to be our debt for specific objects outside or in excess of their debt limit. Cambridge has been granted such authority for two objects of great public benefit, viz.: For the building of Harvard bridge and the avenue approaching thereto, and for the construction of a system of public parks and river drives. For the first named of these objects the amount of \$400,000 has been authorized and the propaged expended and for the second \$160,000 has been proceeds expended, and for the second \$460,000 has been issued.

In the years 1892 and 1893 Cambridge was authorized by In the years 1892 and 1893 Cambridge was authorized by the Legislature to issue bonds outside its debt limit for public parks to the amount of \$500,000, and in 1894 it was further authorized to issue, in each of the five years beginning in 1895 and ending in 1899, \$100,000 each year for the improve-ment and adoronment of its parks. The average valuation of the city for the years 1893, 1894 and 1895, with all abatements deducted, was \$77,182,063; cur present net debt is two and nine-tenths per cent on this average valuation, but on the valuation of 1895 it is but two and seven hundred seventy-five thousandths per cent.

valuation of 1895 it is but two and seven hundred seventy-five thousandths per cent. The law of the State requires all property to be assessed at its fair casn value as of the first day of May in each year; thus the word "value" means something, being the best judgment of the Board of Assessors as to the value of prop-erty to somebody other than the present owner. The current expense accounts of the city are kept with such reasonable exactness that the revenue of a given year must pay the ex-penses of that year, each administration standing on its own feet, so to speak, receiving no adverse legacy from its prede-cessor and transmitting no such burden to its successor; thus no such item as "floating debt" is found in its accounts. By statute law all the sinking funds of the city are kept separate and distinct from any of the regular department

accounts. They are required to be invested in such securities only as savings banks may purchase and are controlled more-over by separate boards of commissioners. When any part of the city or water debt becomes due the amount necessary to liquidate it is paid by the commissioners or trustees to the

liquidate it is paid by the commissioners or trustees to the City Treasurer. The cost of the water works of the city up to November 30, 1895, has been \$4,022,681 92. The net indebtedness on said account at the same date was \$1,669,450 76 (the gross bonded water debt being \$2,215,500, and the par value of the sinking fund \$516,049 34), thus showing the property to have been not only a necessary but a very profitable investment. The water rates charged the inhabitants of the city are thought to be as low on an average as those of any other New England city, while an annual surplus of \$70,000 over all fixed charges and cost of maintenance has been shown for a number of years.

cost of maintenance has been shown for a number of years. The foregoing facts are respectfully submitted by the un-dersigned to present and prospective investors in bonds of our city, who may safely rely upon their accuracy, as they have been culled from the annual reports of the several departments made at the close of the financial year, November 30, 1895. WM. W. DALLINGER, Treesurer of the City of Cambridge, Mass.

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

Albany Connety, N. Y.—Bond Sale.—On February 13, 1896, this county sold \$105,000 of 4 per cent county bonds maturing February 15, 1911, to the Albany Savings Bank at 108 23 and \$30,000 of 4 per cent registered refunding war loan bonds maturing at the rate of \$1,000 yearly from March 1, 1897, to March 1, 1914, and \$13,000 on March 1, 1915; \$6,000 to the Albany Savings Bank at 101¼ and \$6,000 at 1045% and the remaining \$18,000 to the Albany County Savings Bank, \$6,000 at 107 and \$12,000 at 1083%. Interest on both loans is payable semi annually. semi annually.

Atlantic City, N. J —Bond Offering.—Proposals will be received until 8:30 p. M. February 17, 1896, by Franklin P. Stoy, Mayor, for the purchase of \$100,000 of 414 per cent gold bearing coupon water bonds. Interest will be payable semi-annually in March and September, and the principal will mature in 30 years, the bonds to be free from taxation. The city's debt, exclusive of this issue, is about \$375,000, and its assessed valuation is about \$18,000,000. The permanent popu-lation, according to local figures, is 20,000, increased in sum-mer months to 150,000.

Barnesville, Ga. -Bond Election.-A vote will be taken on issuing school bonds to the amount of \$50,000.

Buffalo, N. Y.—Bond Sale.—On Feb. 12, 1896, City Comp-troller E. C. Knight sold \$171,000 of 31/2 per cent registered grade-crossing bonds and \$150,000 of 4 per cent water bonds, to be dated February 1 and mature July 1, 1896, to the Erie County Savings Bank at 101.81. Messrs. Farson, Leach & Co. bid 101.279 for the same issues. The securities will be dated February 1, 1896, interest will be payable semi-annually on February 1 and August 1, at the office of the City Comp-troller, or at the Gallatin National Bank, of New York City, and the principal will mature Feb. 1, 1916. The bonded debt of Buffalo on the first day of January, 1896, less bonds held by the city in sinking funds, was \$11, 972,849 62. The assessed valuation of the taxable real estate of the city by the rolls of the year 1895 was \$220,064,300. Canvan Co. Idaha —Bond Litigation—On September 21st.

Canyon Co., Idaho—Bond Litigation—On September 21st, 1895, we reported that this county had sold \$40,000 of 6 per cent funding bonds to Roberts Bros. of Spokane for \$40,600, the firm to furnish the blank bonds, the loan to mature at the rate of \$4,000 yearly in from 11 to 20 years from date. The legality of these bonds is now up before the Supreme Court of I haho. Several questions of interest to the counties of the State are involved in the case and the issuance of other county bonds is being delayed until a decision shall have been rendered.

Carroll County, Mo.-Bond Election.-A vote will be taken on issuing bonds for the erection of a new court-house building.

Chicago Sanitary District, 111.—Bond Sale—On February 10, 1896, this district sold \$900,000 of 4½ per cent bonds to the Illinois Trust & Savings Bank and the First National Bank jointly at 100 6345. Only one other bid was received, that from the Royal Trust Company, offering 100.62 for \$20,000 of the bonds. The loan will mature at the rate of \$45,000 yearly from Jan. 1, 1897, to Jan. 1, 1916, both inclusive, and interest will be payable semi-annually in Chicago on the 1st of Janu-ary and July.

Chicopee, Mass.--Bonds Proposed .- In reference to the report that \$45,000 of bonds would probably be issued for the extension of the water supply, John D. White, City Treas-urer, writes the CHRONICLE that the negotiation of this loan is not contemplated for at least five or six months yet.

Chippewa County, Mich.—Bond Offering.—Proposals will be received until 2 o'clock P. M. to-day at the office of the County Clerk for the purchase of \$50,000 of county road bonds.

Detroit, Mich.—Bond Sale.—It is reported that fourteen bids were received on February 3, 1896, for the purchase of \$90,000 of 4 per cent public sewer bonds of Datroit, the high-est being that from Estabrook & Co. of Boston offaring \$90,000 of 4 per cent public sewer bonds of Datroit, the high-est being that from Estabrook & Co., of Boston, offering 108-057. The securities will be dated March 2, 1898, interest will be payable semi-annually on March 2 and September 2, at the office of the City Treasurer, or in New York City, and the principal will mature March 2, 1926. With this issue the total net debt of the city, exclusive of water bonds, is \$3,989,532 09. The Charter limit of bonded debt, 2 per cent on assessed valuation (\$209,583,303), is \$4,191,-726 60. By deducting from this the debt as stated above the present borrowing capacity is shown to be \$302,204 51.

Elmira, N. Y.—Bonds Authorized.—It is reported that this city has been authorized to issue \$20,000 of building bonds.

Falmouth, Ky.—Bond Sale.—On February 10 bonds of Falmouth, Ky., to the amount of \$12,500 were sold to George R. Rule, of Falmouth, for a premium of \$370 and accrued interest.

Grand Rapids, Mich.—Bond Offering.—Proposals will be received until 5 o'clock P. M., February 17, 1896, by Frank D. Warren, City Clerk, for the purchase of \$150,000 of 4 per cent electric-light plant coupon bonds. The securities are dated electric-light plant coupon bonds. The securities are dated May 7, 1894, interest is payable semi-annually on May 7 and November 7 at the Fourth National Bank, New York, the coupons maturing November 7, 1894, and May 7 and November 7, 1895, to be canceled and retained by the city, and the principal will mature May 7, 1914. The city's bonded debt at present consists of \$887,000 of water-works bonds, \$150,000 of City Hall bonds, \$343,000 of school bonds, \$150,000 of special bonds, and \$325,000 of street improvement bonds, payable by special assessment; total \$1,855,000, sinking fund, \$25,000. The assessed valuation in 1895 of real estate was \$20,470,000; personal property, \$5,530,000; total, \$26,000,000, actual value over \$106,000,000. The city owns school-houses, engine houses, parks, &c., valued at \$4,000,000. The population at present is estimated at 90,000.

Hart. Mich .- Bond Issue .- Electric light bonds to the amount of \$15,000 will be issued.

Hartington, Neb.-Bonds Authorized.-School bonds of Hartington to the amount of \$12,000 will be issued.

Havre de Grace, Md.-Bonds Proposed.-This city will etition the Legislature for authority to issue \$20,000 of schoolhouse bonds.

Highland Co, Ohio-Bonds Proposed.-A proposition to issue \$35,000 of Highland County bonds has been submitted to the Legislature.

Idaho Falls, Idaho -Bond Election. -It is reported that a second election will soon be held to vote on issuing bonds to the amount of \$30,000 for water-works and electric-lights. A vote recently taken resulted in the defeat of the proposition.

Indianapolis, Ind. -Bids Rejected. -Following is a list of the bids which were received on February 12, 1896, for the pur-chase of \$70,000 of 4 per cent improvement bonds: Campbell, Wild & Co. of Indianapolis bid \$70,431, which amount included accrued interest to Feb 22.

S. A. Kean, Chicago, bid \$69,300. Street, Wykes & Co., New York, bid \$69,337 50; Seasongood & Mayer, Cincinnati, bid \$39,000.

M. Anderson bid par. M. Anderson bid par. The bids were all rejected and the bonds will be re-adver-tised. The securities are dated Jan. 1, 1896, interest is pay-able semi-annually on January 1 and July 1 at the office of Messrs. Winslow, Lanier & Co. of New York City, and the principal will mature in seven equal annual instalments.

Janesville, Ohio-Bonds Proposed.-An ordinance has been submitted to the Legislature providing for the issuance of refunding bonds to the amount of \$30,000.

Kosciusko, Miss.—Bonds Authorized.—This town will issue school-house bonds to the amount of \$12,000.

Malden, Mass.—Bonds Proposed —It is reported that this city has petitioned the Legislature for authority to issue \$650,000 of bonds for sewerage purposes.

Mount Pleasant, Mich.-Bonds Authorized .- This city will issue \$9,000 of refunding bonds, the loan to bear interest at the rate of 5 per cent and run ten years.

Newark. Ohio .- Bonds Proposed .- A bill has been intro duced in the Legislature providing for the issuance of \$18,000 of building bonds.

Norfolk, Va.-Bonds Proposed.-It is reported that an ordinance will be submitted to the Legislature providing for the issuance of sewer bonds to the amount of \$150,000.

Pilot Grove Township, Mo.—Bond Call.—M. K. Gentry, Treasurer of Cooper County, has called for payment \$500 five per cent bonds of Pilot Grove Township, numbered from 161 to 167 inclusive. They will be paid March 15, 1896, on pres-entation at the National Bank of Commerce, St. Louis, Mo., or at the County Treasurer's office, Boonville, Mo., on which date interest will cease.

Port Clinton, Ohio-Bond Offering .- Proposals will be received until March 7, 1896, at 12 M., by J. H. Faus, Village Clerk, for the purchase of \$4,500 of 5 per cent street improve-ment bonds. The securities will be dated March 1, 1896, in-terest will be payable annually, and the principal will mature at the rate of \$500 yearly, beginning March 1, 1898.

Bond Sale .- On February 8th this village sold \$1,530 of 5 per cent 1 to 5-year street improvement bonds to B. W. Wilson, of Port Clinton, for \$1,515 and accrued interest.

Portville, N. Y.-Bond Issue.-Water-works bonds of this village to the amount of \$12,000 will be issued.

Pueblo County, Colo.—Bond Offering.—Bids will be re-ceived until 10 o'clock A. M., March 5, 1896, by John W. Davis, Chairman of the Board of County Commissioners, for \$350,000 of 4½ per cent refunding bonds. The bonds will be dated January 1, 1898, interest will be payable semi-annually on January 1 and July 1, and the principal will mature in twenty years, with option of call after ten years. The bonds are to be registered with the State Auditor. Our statement of the county's financial condition, corrected to January 1 1896, is given below.

to January 1, 1896, is given below.

leaving the net bonded indebtedness \$350,000 to be refunded. There has never been default made in payment of interest on any of the afore-mentioned bonds but interest has always been promptly paid. The proceeds of the sale of the refund-ing bonds will be used solely to redeem the present outstand-ing bonds, and the only reason for this issue is to reduce the interest which is called for by the bonds now outstanding. The floating indebtedness of the county, amounting to \$50,000, was created by the building of the Fourth Street Viaduct Bridge in 1998 -an emergency-for which no previ-ous appropriation had been made. The tax levy for 1895 will ous appropriation had been made. The tax levy for 1895 will pay about one-third of this amount, the balance to be paid by tax levy in 1896 and 1897.

Roaring Springs, Pa.—Bond Offering.—Proposals will be received until March 1, 1896, by S. A. Hamilton, Secretary of the Water Commission, for the purchase of \$3,000 of 5 per cent 10-30 year water bonds.

Sin Antonio, Tex.-Bonds Not Authorized.-The Attorney-General of Texas has declined to grant authority for the issu-ance of San Antonio refunding bonds to the amount of \$42,-000. He wishes to await the decision of the Texas courts on the question of refunding bonds, which is now pending.

South Glen Falls, N. Y.—Bond Offering.—Four per cent water-works bonds of this village to the amount of \$50,000 will be sold at public auction on March 4, 1896. Interest will be payable semi-annually on F b 1 and Aug. 1 at the First National Bank of Glen Falls, and the principal will mature in 20 years. The village has no debt at present and its real valuation is about \$3,000,000 valuation is about \$2,000,000.

Spartanburg, S. C.-Bonds Authorized.-Bonds of this city ill be issued in aid of the Spartanburg & Rutherfordton Railway.

Terrace Park, Ohio.—Bond Offering.—Proposals will be received until 12 o'clock to day by A. W. Highlands, Village Cl+rk, for the purchase of \$539 of 6 per cent sidewalk bonds. The securities are dated January 12, 1896, interest is payable semi-annually and the principal will mature at the rate of \$53'90 yearly in from one to ten years, principal and interest to be payable at the Western German Bank, Cincinnati, Ohio. -Proposals will be Ohio.

Toleto, Ohio-Bond Offering-Proposals will be received until 7:30 o'clock P. M. February 17, 1896, by H. W. Comp-ton, Clerk of Board of Elucation, for the purchase of \$89,000 of 4¼ per cent coupon school bonds. The securities will be dated February 15, 1896, interest will ba payable semi-annu-ally, and \$44,000 of the principal will mature in fifteen years and the remaining \$45,000 in twenty years. Both principal and interest will be payable at the Importers' and Traders' Bink, New York.

Tacson, Ariz. -Bonds Proposed .- Ia reference to a pro Tacson, ACL. -Bonds Proposed. -In reference to a pro-posed issue of bonds for water-works and a sewerage system, Charles T. Connell, City Clerk, reports to the CHRONICLE that an ordinance providing for the issuance of such a loan to an amount not exceeding \$100,000 has been introduced in the Legislature but that no action has as yet been taken in the matter. Should the bill pass it will then be necessary to sub-mit the question to a vote of the neonle mit the question to a vote of the people.

Walpole, Mass.—Bonds Proposed.—This city has petitioned the Legislature for authority to issue \$20,000 of additional water bonds.

Warren, Pa.--Bond Election .- A vote will be taken Feb. 18 on issuing \$100,000 of water-works bonds.

Wilkinsburg, Pa.—Bond Sale.—On Feb. 10, 1896, Arthur Stuart, Chairman of Finance Committee, sold \$50,000 of borough street bonds to the Mercantile Bank & Tcust Com-pany of Pittsburg at 100 76. Several other bids were received for the loan. The securities will bear interest at the rate of 4½ per cent, payable semi-annually, and will run from one to nineteen years.

Wilmington, Ohio.—Bond Sale.—Street improvement bonds of Wilmington to the amount of \$7,000 were sold on Feb. 11 to Messrs. Seasongood & Mayer, of Cincinnati, for a premium of \$140. Four other bids were received as follows: Premium.

 Mason, Lewis & Co., Chicago
 \$41 00

 W. J. Hayes & Sons
 \$80 00

 Rudolph Kleybolte & Co.
 \$2 00

 Western German Bank
 72 25

Winton Place, Ohio.—Bond Offering.—Proposals will be received until 12 o'clock noon, March 3. 1896, by R. B. Poage, Village Clerk, for the purchase of \$503'34 of 6 per cent sidewalk bonds, issued in anticipation of the collection of assessments. The securities are dated January 26, 1896; interest will be payable annually at the First National Bank, Cincinnati, and the principal will mature in from one to ten years.

STATE AND CITY DEBT CHANGES.

We subjoin reports as to municipal debts received since the last publication of our STATE AND CITY SUPPLEMENT. Some of these reports are wholly new and others cover item⁵ of information additional to those given in the SUPPLEMENT and of interest to investors.

Cambridge, Mass.—William A. Bancroft, Mayor. The following statement has been corrected to date by means of a special report to the CHRONICLE from City Treasurer William W. Dallinger.

This city is in Middlesex County.

This city is in Middle	esex (Jour	ith.		
LOANS-	-	-Inte	rest.	Principa	al
NAME AND PURPOSE.	<i>P</i> .	OL 1	Payable.	When Due. 0	ulstand'g.
Eridge loan (Harvard br.)	1887	4	Ado	Oct. 1, 1917	\$10,000
do do do	1888	4	J&J	July 1, 1918	100,000
do do do	1888	4	M&B	Sept. 1. 1918	100,000
do do do	1889	4	M& S	Mch. 1, 1919	115,000
do do do	1890	4	M&N	Nov. 1, 1920	5,000
do do	1891	4	J&J	July 1, 1901	15,000
do do Harvard	1091	4	J&J	July 1, 1921	60,000
do do do	1893	4	F&A M&N	Aug. 1, 1923 May 2, 1902	10,000
Building loan	1892	4	M&N	May 2, 1902 Aug. 1, 1914	20,000 118,000
do do	1905	4	A&O	Oct. 1, 1915	60,000
Land loan	1999	4	F&A	Aug. 1, 1898	83,000
Municipal bonds.	1894	ã.	The set	Aug. 1, 1904	52,000
Park hands	THULL	4	F&A	Feb. 1, 1924	360,000
do do	1895	4	F&A	Aug. 1, 1935	100,000
Paving	1892	4	M & N	Nov. 1, 1902	50,000
School house	1890	4	M&N	May 1, 1900	100,000
do do	1891	4	J&J	Jan. 1. 1901	100,000
do do	1891	4	J&J	July 1, 1901	60,000
do do	1892	4	M&N	Nov. 1, 1902	20,000
do do (b'ld'g loan)).	1893	4	MAN	Nov. 1, 1903	40,000
DOWGT	1910	6	J&J	July 1, 1896	29,000
do	1873	6	J&J	July 1, 1903	136,000
do	1874	6	J&J	July 1, 1904	295,000
do	1875	6	J&J	July 1, 1905	144,000
do	1887	4	M&N	Nov. 1, 1907	30,000
do	1359	4	MAN	Nov. 1, 1909	22,000
do	1001	4	M&N J&J	May 1, 1910 July 1, 1911	15,000 15,000
do	1001	4	9 06 9	July 1, 1911 Ang. 1, 1924	75,000
do	1005	4	A & 0	Oct. 1, 1925	60,000
do	1886	310	MAN	Nov. 1, 1896	25,000
Street loan	1892	4	MAN	May 2, 1902	55,000
do do		4		Aug. 1, 1914	30,000
Street widening	1873	6	J&J	July 1, 1903	10,000
do do	1874	6	J&J	July 1, 1904	90,000
do do	1875	6	J&J	July 1, 1905	14,000
do do	1890	4	J&J	Nov. 1, 1899	8,000
Cemetery		4	F&A	Aug. 1, 1905	65,000
Water bonds	1876	6	J&J	July 1, 1896	103,000
do do		6	J&J	July 1, 1897	16,000
do do	1878	5	J&J	July 1, 1898	12,500
do do	1887	4	A & 0	Oct. 1, 1907	90,000
do do do do	1887	4	MAN	Nov. 1, 1907	22,000
		4	J&J	July 1, 1908 Aug. 1, 1908	46,000 25,000
do do do do	1000	4	F&AJ&J	Aug. 1, 1908 July 1, 1909	20,000
do do	1995	4	M&N	May 1, 1910	288,000
do do	1890	à	J&J	July 1, 1910	75,000
do do	1890	4	M&S	Sept. 1, 1910	125,000
do do		4	J&J	Jan. 1, 1911	20,000
do do		4	A&O	Oct. 1, 1911	35,000
do do	.1892	4	J & J	Jan. 1, 1912	150,000
do do	.1892	4	M & N	May 2, 1912	75,000
do do	.1892	4	M&N	Nov. 1, 1912	45,000
do do	.1893	4	F&A		100,000
do do	.1893	4	F & A	Aug. 1, 1913	50,000
do do	1894	4	A&O		300,000
do do	1895	4	F&A	Aug. 1, 1915	200,000
do do	1000	319	M&N		43,000
do do	1000	319			100,000
					75,000
INTERET on all the	have done	the same	1.7 - 4 4 4 4	Maddane I Then be	A TRADING

INTEREST on all the bonds is paid at the National Bank of Redemption, Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Cambridge's total municipal debt, the sinking fund held by the city against the same, the water debt and its sinking fund on the first of December of each of the last three years.

Total bonded debt		1893. \$2,216,000 632,815
Net municipal debt Dec. 1. \$2,244,18 Legal debt limit. \$2,964,02 Water debt (additional). \$2,215,50 Sinking funds. 546,04	5 \$1.975.500	\$1,583,185 \$1,842,528 \$1,861,500 686,867
Net water debt		\$1,174,633 \$2,757,818

The fixed charges for interest and sinking funds in case of the municipal debt are payable from taxation. In case of the water debt these charges are payable from the annual water rates, and a considerable balance is left over each year.

The sinking fund for the ten-year loans receives yearly 8¹g per cent of the amount of outstanding bonds, for the twenty-year loans the sinkng fund receives 3¹g per cent yearly, for the thirty-year loans 2 per cent and for the forty-year loans 1¹g per cent.

CITY WATER WORKS,—The city's water works are valued at \$4,022,652. In year 1895 receipts from water rates were \$270,000 The expenditures for maintenance were \$92,000, of which 45,000 was for renewal of main pipe; interest, &c., \$88,000; total, \$180,000.

ASSESSED VALUATION.-The city's assessed valuation and tax rate at various periods have been as follows, property being taken at eash value:

	A	ssessed Valuatio	m	Rate of Tax
Years-	Real	Personal	Total	per \$1,000.
1895	\$16,557,860	\$64,292,400	\$80,850,260	\$15:70
1894	60,877,300	16,658,320	77,535,620	15.80
1893	58,781,500	17,500,189	76,281,689	16.40
1892	56,619,900	17,620,195	74,240,095	16.00
1891	54,126,400	16,445,270	70,581,670	15.50
1890	52,235,000	15,339,925	67,574,925	15.60
1889	50,324,175	14,960,100	65,284,275	16.00
1888	48,420,600	14,296,740	62,717,340	15.00
1885	42,588,300	12,758,255	55,346,555	15.20
1880	37,929,400	11,699,660	49,629,060	16.00

POPULATION.—In 1890 population was 70,028; in 1880 it was 52,669; in 1870 it was 39,634. According to State census population in 1895 was 81,519.

Atlants, Ga.—Porter King, Mayor. The following has been corrected to date by means of a special report to the CHRONICLE from J. H. Goldsmitb, City Comptroller.

Atlanta is the county seat of Fulton County. In 1893 the city of West End was annexed and \$52,000 of bonds assumed.

LOANS- When	Due.	REDEMPTION-(Con.)-
CAPITOL-		4428,gJ&J,\$289,000g,Jan. 1, 1922
68, J&J, \$55,500Jan. 1,	1914	4128, J&J, 36,000. Jan. 1, 1923
FLOATING DEBT-		4 ¹ 28,gJ&J, 46,000g.Dec. 31, 1924
88. J&J, \$100,000Jan. 1,	1902	48, J&J, 124,000. Jan. 1, 1920
GEORGIA AIR LINE-		48, J&J, 36,000. Jan. 1, 1921
78. J&J, \$300,000Jan. 1,	1899	4s,g., J&J, 36,000g.Jan. 1, 1923
GEORGIA WESTERN RR		48,g., J&J, 46,000g.Jan. 1, 1926
8s, J&J, \$300,000July 1,		WATER-
REDEMPTION-		78, J&J, \$399,000Jan. 1, 1904
88, J&J, \$77,500. Jan. 1,		78, J&J, 28,000. Jan. 1, 1907
88, J&J, 18,000. Jan. 1,		4 ¹ 28,gJ&J, 500,000g.Jan. 1, 1922
58, J&J, 68,500. July 1,		48, J&J, 46,000Jan. 1, 1902
5s, J&J, 52,000Sept. 1,		48, J&J, 18,000. Jan. 1, 1907
41gs, J&J, 116,000. July 1,		48,g.,J&J, 182,000g.Jan. 1, 1923
4128, J&J, 22,000Jan. 1,		WEST END BONDS (assumed)-
4128, J&J, 21,500. Jan. 1,		5s, \$50,000Apr. 1, 1910
4198, J&J, 25,000Jan. 1,	1919	and state was a state of

PAR VALUE .- Bonds are in pieces of \$100 and multiples of the same

INTEREST is payable in Atlanta and at the Fourth Natio al Bank and National Park Bank, in New York City. All issues carry taxreceivable coupons.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Atlanta's total municipal debt and the water debt on the first of January of each of the last four years.

 1896.
 1895.
 1894.
 1893.

 Total bonded debt....\$2,956,000
 \$2,961,000
 \$2,966,000
 \$2,954,000

 Water debt.....1,127,000
 1,127,000
 1,127,000
 1,127,000

 On an. 1, 1896, the city's sinking fund amounted to \$31,174.

The city charter requires that bonds to the amount of \$3,500 be purchased annually by the sinking fund and retired. In addition to this requirement a sinking fund of \$9,334 annually has since been established to be set aside from taxes.

CITY PROPERTY.-The city owns its water works, which are valued at \$3,000,000, and other property valued at \$2,573,650.

DEBT LIMITATION .- Atlanta's charter forbids the increase of the city's debt.

TAX FREE.-All the above bonds are exempt from the city tax.

ASSESSED VALUATION.-The city's assessed valuation (about 1g

account to	actual faints) suit the fait have been as follows,						
Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Oity Taz per \$1,000.			
1895	.\$42,856.301	\$11,608,230	\$54,464,531	\$15.00			
1894	. 42,897,780	12,580,565	55,478,345	15.00			
1893		13,075,443	54,600,109	15.00			
1892	. 39,201,777	14,240,968	53,442,745	15.00			
1891		14,405,332	49,907,950	15.00			
	. 27,090,000	9,000,000	36,090,000	15.00			
1888	25,590,681	9,003,517	34,594,198	15.00			

The total tax rate (per \$1,000) for 1895 was \$26.60, being made up o the State tax, \$3.60; county tax, \$7.00, and city tax proper, \$15.00.

POPULATION in 1890 was 65,533; in 1880 it was 37,409. The estimated population in 1895 was 115,000.

Buston. Mass.—Jo iah Quincy, Mayor. Below is a statement regarding the indebtedness, valuation, etc., of the city of Boston, which has been corrected to date by means of a special report to the CHRONICLE from Alfred T. Turner, City Treasurer.

The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Wintbrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on Feb.

LADE"	LXII.
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100		
1, 1896, to \$3,665 00 . The details of this count	y debt are	Feb. 1, 1896. Feb. 1, 1895. Feb. 1, 1894. City debt proper\$43,739,500 \$37,890,691 \$33,602,261
included in the following financial report for this	city.	Cochituate water debt 18,261,274 17,761,274 17,055,274
	When Due.	Mystic water dept 102,000
LOANS- BRIDGE BOND8- 4, A&O, \$160,000Oct. 1, 1911 4, A&O, \$251,000	Oct. 1, 1903	Charlestown debt
1. 161 90,000 Jan 1 1912 48, J&J, 500,000	Jan. 1, 1904 July 1, 1904	Total bonded debt\$65,665,774 \$59,333,965 \$54,418,535
CONFRAI TEN YEAR LOAN- 48, J&J. 50,000	.Oct. 1, 1904	Sinking funds, &c 24,324,567 22,202,541 20,482,297
4a, J&J, \$1,185,000Jan. 1, 1899 4s, J&J, 50,000	Jan. 1, 1905 Oct. 1, 1906	Net debt\$41,341,207 \$37,131,424 \$33,936,238
48. J&D, \$50,000June 1, 1901 48, A&O, 421,000	.Oct. 1, 1911 Jan. 1, 1912	The following table shows the amount of the gross funded debt,
48, A&O, 25,800Apr. 1, 1902 48, J&J, 250,000	July 1, 1914	sinking funds and the net debt, for the last sixteen years: Years. Gross Debl. Sinking Funds. Net Debt.
4s, A&O, 243,200Oct. 1, 1912 4s, A&O, 67,650 4s, J&J, 150,000Jan. 1, 1913 3 ¹ 2s, J&J,100,000	Apr. 1, 1915	1896 $$65,665,774.64$ $$24,972,421.92$ $$40,693,352.72$
4s 14.1 350.000 July 1, 1913 3498, J & J, 50,000	.Jan. 1, 1900	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
An A&O. 150.000	.July 1, 1919.	189356,908,14800 $25,477,68200$ $31,430,46600$
 48, A&O, 500,000Apr. 1, 1914 3128, J & J, 500,000July 1, 1915 38, J & J, 500,000July 1, 1916 STONY BROOK,&C., July 1, 1916 	July 1, 1905	1891 55 861 980 00 24 139 995 00 31 721 985 00
4s, J&J, 150,000July 1, 1916 STONY BROOK, &C., LIBRARY BONDS- 4s, J&J, \$25,000July 1, 1896 4s, A&O, \$500,000	Oct. 1, 1917	1890
4s, J&J, \$25,000July 1, 1896 4s, A&O, 30,000 4s, A&O, 390,000Oct. 1, 1896 STREET, ETC., BON	Oct. 1, 1913	1888148,993,80345 $21,287,25476$ $27,706,54869$
48, J&J, 297,000July 1, 1900 58g, J&J, £389,500 48, A&O, 14,000Oct., 1900 48, A&O, 335,000	.July 1, 1899	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
4s, A&O, 189,000, Jan. 1, 1901 4s, A&O, 25,000	Oct. 1, 1912	188542,962,180.02 $18,022,484.25$ $24,939,695.77$
48, J&J, 44,000Jan. 4, 1916 48, A&O, 260,500 48, A&O, 175,000Oct. 1, 1922 48, J&J, 50,000	Apr. 1, 1913 Jan. 1, 1914	1883 41,184,358 12 16,156,795 43 25,027,562 69
48. J&J, 200,000Jan. 1, 1923 4s, J&J, 100,000	July 1, 1914	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
48, A&O, 325, 00000, 1, 1925 48, A&O, 50,000	.Oct. 1, 1914 .Oct. 1, 1914	DEBT LIMITATIONS.—The general provision as to debt limita-
48. A.CO. 49.000	July 1, 1935	tion which applies only to Boston is found in the Supplement to the
Rlas, J&J. 500.000July 1, 1899 38, J&J, 175,000	.July 1, 1896	Public Statutes of Massachusetts, Laws of 1885, Chapter 178. The
"MISCELLANEOUS" LOANS- 38, A&O, \$409,500Oct., 1896 WATER DEBT-	Oct. 1, 1896	act is entitled "An act to limit the municipal debt of, and the rate of
48, J&J, 574,000Jan. 1, 1900 Cochituate Water-	D. 10 1007	"taxation in, the city of Boston." SECTION 1—Provides that the taxes exclusive of State tax and of
"MISCELLANGOUS" LOANS- 38, A&O, 55,000 48, A&O, \$409,500Oct., 1896 WATER DEBT- 48, J&J, 574,000Jan. 1, 1900 Cochituate Water- 48, J&J, 460,000Jan. 1, 1901 68, J & J, \$500,000 48, J&J, 460,000Jan. 1, 1901 68, J & J, \$500,000 48, J&J, 460,000Jan. 1, 1901 68, J & J, \$500,000	J'ne 16,1898	sums required by law to be raised on account of the city debt shall
	Oct. 3, 1898 Apr.27,1899	not exceed in any one year \$9 on every \$1,000 of the average of the as- sessors' valuation for the preceding five years, the valuation year
4s. A&O. 1.350,000 Apr. 1, 1913 6s, J & J, 625,000	Jan. 1, 1901	to year being first reduced by all abatements.
48 A&O. 599.800Oct. 1, 1914 6s, A&O. 688,000	Apr. 1, 1901 July 1, 1901	SECTION 2—Provides that the limit of indebtedness of the city of Boston shall hereafter be 2 ¹ ₂ per cent until January 1, 1887, and there-
	July 1, 1902	after shall be 2 per cent on the average valuation prescribed in section
12 140 10000 Oct 1 1934 68 I&I 8000	Apr. 1, 1903 Jan. 1, 1904	1 of this act. The foregoing limitation is of course exclusive of debts created for
4s, A&O, 10,000Oct. 1, 1935 6s, A&O, 38,000 3128, J&J, 500,000July 1, 1899 6s, J&J, 161,000	Apr. 1, 1904 Jan. 1, 1905	water supply.
91 - A LO 1 097 000 Oct 1 1800 68 A&O 149 700	Apr 1 1905	Another exception is found in Laws of 1886, Chapter 304-which act
4s. A&O. \$200,000Oct. 1, 1900 6s. A&O. 6,000	July 1, 1905 Oct. 1, 1905	authorizes a loan for \$500,000 each year to a total amount not to
4s, J&J, 343,000Jan. 1, 1913 6s, J&J, 82,550	Jan. 1, 1906	exceed \$2,500,000, for the construction of a public park. Section 4 of
4s, A&O 913,000Apr. 1, 1913 6s, A&O, 8,750 4s, J&J, 500,000Jan., 1914 6s, A&O, 4,000	Oct., 1906	this act provides that the debt authorized shall not be included within the limit fixed by section 2, chapter 178 above cited.
 48, J&J 500,000 Jan., 1914 [6s, A&O, 4,000 48, A&O, 75,000 Apr. 1, 1914 [6s, J&J, 8,000 48, A&O, 500,000 Oct. 1, 1914 [6s, A&O, 5,000 	Jan., 1907	A further exception is found in Laws of 1887, Chapter 312, which
48, J&J, 1,000,000Jan. 1, 1925 68, J&J, 1,000	July, 1907	authorizes \$400,000 bonds issued for the purpose of paying for lands
3128, A&O, 20,000Apr. 1, 1916 5g, A&O, £399,500 3128, A&O, 55,000Oct. 1, 1916 5g, A&O, \$552,000	Apr. 1, 1902	already acquired for public parks adding (in section 3) that the
3148, A&O, 29,000Oct 1, 1915 5g, A&O,1,000,000 PARK CONSTRUCTION- 5g, A&O,2,000,000	Oct. 1, 1905	debt authorized shall not be included within the limit fixed as above. Still another exemption to this debt limitation is found in Laws of
48. J&J. \$450,000 Jan. 1.1918 58. A&O. 1.000	Oct. 1. 1907	1888, Chapter 392, which act authorizes, for the purpose of purchase
4s, A&O, 5,000Apr., 1918 5s, A&O, 12,000 4s, J&J, 5,000July, 1918 4 ¹ 2g, A&O, 268,000	Apr., 1908	ing such additional lands for its public parks as the Park Commission
48, A&O, 40,000Oct., 1918 48 A&O [*] 588,000	Apr. 1, 1908	ers shall deem necessary, the issue of bonds not exceeding \$600,000.
4s. A&O. 16.000Apr., 1919 4s. A&O. 280.000	-Apr. 1, 1910	adding that this issue of bonds shall be considered outside the debt
s, J&J, 3,500July, 1919 4s, A&O, 324,000 4s, J&J 439,500Jan. 1, 1920 4s, J&J, 111,000	Apr. 1, 1912 July 1, 1913	limit fixed as above. In addition to the foregoing, which cover special authorizations of
48, J&J, 16,400July, 1920 4s, A&O, 336,000	Oct. 1, 1913	bond issues by the legislature for park purposes, &c., not included in
48, J&J, 500,000Jan. 1, 1920 48, J&J, 466,000	Jan. 1, 1914 Apr. 1, 1914	the debt limit, there are a number of other laws, of which we make a
 48, 3&3 459, 0003aii., 1920 48, 3&036,0003aii., 1920 48, 3&046,0003aii., 1920 48, 3&046,0003aii., 1920 48, 3&146,0003aii., 1921 48, 3&046,0003aii., 1921 48, 3&046,0003aii., 1927 48, 3&046,0003aii., 1927 48, 3&046,000046,0000046,000046,0000046,000004	Oct. 1, 1914	brief mention below.
4s, J&D, \$700,000June 1, 1921 4s, A&O, 145,700	Jan. 1, 1915 Apr. 1, 1915 Oct. 1, 1915	Chapter 101 Laws of 1887 and Chapter 288 Laws of 1892 authorzed loans for the Suffolk County Court House.
		Chapter 282 Laws of 1887 authorized \$250,000 for New Harvard
 4s, A&O, 301,0000ct. 1, 1922 4s, J&J, 55,000 4s, J&J, 250,000Jun 1, 1923 4s, A&O, 128,500 4s, J&J, 500,000July 1, 1923 4s, A&O, 286,300 	Jan. 1, 1916 Apr. 1, 1916 Oct. 1, 1916	Bridge.
48, A&O, 450,000Oct. 1, 1923 48, J&J, 21,000	Jan., 1917	Chapter 394 Laws of 1887 authorized not exceeding \$75,000 for Stony
48, J&J, 99,000Jan. 1, 1924 48, A&O. 161,000 48, A&O,1,000,000Oct. 1, 1924 48, J&J, 7,000	Apr., 1917	Brook Sewer.
48, 4&0, 199,000Jan. 1, 1924 48, A&O. 161,000. 48, A&O,1,000,000Oct. 1, 1924 48, A&O. 161,000. PUB. INST'S AND CITY HOSPIT'L- 48, A&O. 160,700. A&O. \$138,500 Oct. 4, 1911 48, A&O. 160,700.	Jan., 1917 Apr., 1917 July 1, 1917 Oct. 1, 1917	Chapter 322 Laws of 1889 authorized not exceeding \$500,000 to extend improved sewerage system.
48 , A&O, \$136,500Oct. 1, 1911 4s, J&J, 20,000. 48 , J&J, 250,000July 1, 1912 4s, A&O, 6,300	Apr., 1918	Chapter 68 Laws of 1889 authorized \$1,000,000 to complete the new
48, A&O, 42,000Oct. 1, 1912 48, A&O, 100,000. 48, A&O, 15,000Apr.1, 1915 48, A&O, 200,000. 48, A&O, 400,000Oct. 1, 1915 48, A&O, 300,000.	Oct. 1, 1918	Public Library building.
45, A&O, 400,000 Oct. 1, 1915 PARK LANDS- 48, A&O, 300,000. 48, A&O, 384,000.	Oct. 1, 1919	Chapter 254 Laws of 1889 authorized not exceeding \$75,000 to extend
48, J&J,\$100,000July 1, 1924 48, A&O, 384,000.	Apr. 1, 1920	West Chester Park to Harvard Bridge. Chapter 283 Laws of 1889 authorized \$500,000 for extension, &c.
4s, A&O, 100,000Oct. 1, 1924 4s, A&O, 162,500. 4s, A&O, 50,000Apr. 1, 1925 4s, J&J, 100,000.	Oct. 1, 1921	of Congress, Oliver and otherstreets. Chapter 271 Laws of 1890 and amended chapter 444 Laws of 1890
4s, A&O, 705,000Apr. 1, 1925 4s, A&O, 762,500. 4s, A&O, 208,000Oct. 1, 1925 4s, A&O, 75,000. 3 ¹ 2s,J&J, 400,000July 1, 1917 4s, A&O, 75,000. 3 ¹ 2s,J&J, 600,000Jan. 1, 1920 4s, A&O, 76,275. RAPID TRANSIT— 4s, A&O, 644,225.	Apr. 1, 1922	authorized \$200,000 for public parks in Charlestown.
3 ¹ 28, J&J, 600,000Jan. 1, 1920 48, A&O, 576,275.	Oct. 1, 1922	Chapter 93 Laws of 1891 authorized city to anticipate authority to borrow money within debt limit for any current municipal year.
RAPID TRANSIT— 48. A&O, \$50,000, Oct. 1, 1934 348, A&O, 50,000	Oct. 1, 1924	Chapter 301 Laws of 1891 authorized \$3,500,000 for parks.
4s, A&O, \$50,000. Oct. 1, 1934 3 ¹ ₂ s, A&O, 50,000. 4s, A&O, 1,000,000Apr, 1, 1935 3 ¹ ₂ s, A&O, 50,000. 21, A&D, 250,000. Apr, 1, 1935 3 ¹ ₂ s, A&O, 50,000.	Oct. 1, 1915	Chapter 324 Laws of 1891 authorized \$,300,000 for library. Chapter 324 Laws of 1891 authorized \$,100,000 for library. Chapter 282 Laws of 1891 authorized 10ans for highways. Chapter 288 Laws of 1892 authorized \$100,000 for Co. Ct. House. Chapter 478 Laws of 1893 authorized \$2,000,000 for subway. (hapter 548 Laws of 1894 authorized \$7,000,000 for subway.
3 ¹ 28, J&J, 250,000Jan. 1, 1936 SCHOOL HOUSES & SITES- 3 ¹ 28, J&J, 100,000. 3 ¹ 28, J&J, 75,000.	Jan. 1, 1916	Chapter 288 Laws of 1892 authorized \$100,000 for Co. Ct. House.
4s, A&O, \$500,000Apr. 1, 1911 3 ¹ 2s, A&O, 25,000 4s, A&O, 250,000Oct. 1, 1914 3 ¹ 2s, A&O, 25,000 4s, J&J, 500,000July 1, 1935 3 ¹ 2s, J&J, 100,000.	Oct., 1916	(hapter 548 Laws of 1894 authorized \$7,000,000 for rapid transit.
48. $A \& 0, 1,000,0000ct. 1, 1924$ 48. $A \& 0, 1,000,0000ct. 1, 1911$ 48. $A \& 0, $136,5000ct. 1, 1911$ 48. $A \& 0, $136,5000ct. 1, 1911$ 48. $A \& 0, $136,5000ct. 1, 1911$ 48. $A \& 0, $120,0000ct. 1, 1912$ 48. $A \& 0, $120,0000ct. 1, 1912$ 48. $A \& 0, $120,0000ct. 1, 1912$ 48. $A \& 0, $120,0000ct. 1, 1915$ 48. $A \& 0, $100,0000ct. 1, 1924$ 48. $A \& 0, $100,0000ct. 1, 1924$ 48. $A \& 0, $100,0000ct. 1, 1925$ 48. $A \& 0, $100,0000ct. 1, 1925$ 48. $A \& 0, $20,0000ct. 1, 1925$ 48. $A \& 0, $20,0000ct. 1, 1925$ 48. $A \& 0, $20,0000ct. 1, 1934$ 48. $A \& 0, $250,0000ct. 1, 1936$ 3128. $A \& 0, $250,0000ct. 1, 1936$ 3128. $A \& 0, $250,0000ct. 1, 1937$ 3128. $A \& 0, $20000ct. 1, 1937$ 3128. $A \& 0, 20000	July 1, 1918	Chapter 408 Laws of 1895 authorized \$500,000 for schools.
SEWERACE BONDs- 3128, M&N, 130,000. 6a, A&O, \$30,000Oct. 1, 1897 3128, A&O, 145,000. 5a, A&O, 145,000Oct. 1, 1897 3128, J & J, 220,000.	Nov.30,1919	NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued on February 1, 1896:
58, A&O, 145,000Oct. 1, 1897 3 ¹ 28, J & J,220,000. 58, A&O, 32,000Apr. 1, 1899 38, A&O, 200,000.	Jan. 1. 1920	Ioans authorized but not issued on February 1, 1896: Inside Outside
58, A&O, 17,000Apr. 1, 1900 SUFFOLK COUNT	Y DEBT.	Purpose of Issue— Debt Limit. Debt Limit.
58, A&O, 17,000Apr. 1, 1900 SUFFOLK COUNT 58, A&O, 18,000Oct. 1, 1900 Court House Bond 48, A&O, 100,000Oct. 1, 1897 48, A&O, \$700,000.	Oct 1 1019	Additional supply of water
4s, A&O, 100,000Oct. 1, 1898 4s, J&J, 406,000 4s, J&J,1,000,000Jan. 1, 1899 3 ¹ ₂ s, A&O,800,000.	July 1, 1922	Laying out and construction of highways
48, $J \& J, 1,000,000$ Apr. 1, 1999 (3)28, $A \& O, 800,000$, 48, $A \& O, 1,250,000$ Apr. 1, 1900 (48, $A \& O, 75,000$, 48, $J \& J, 24,000$ Jan. 1, 1901 (48, $J \& J, 40,000$)	Oct. 1, 1919 Oct. 1, 1923	Rapid transit. 5,700,00 Blue Hill and other avenues. 1,500,00
4s, J&J, 24,000Jan. 1, 1901 4s, J&J, 40,000. 4s, A&O, 5,000Apr. 1, 1901 3 ¹ 2s, A&O,800,000.	July 1, 1924	School houses
4s, A&O, 5,000Apr. 1, 1901 312s, A&O,800,000. 4s, A&O, 10,000Oct. 1, 1901 312s, J&J,100,000. 4s, J&J, 5,000Jan. 1, 1902 3s, A&O, 680,000.	July 1, 1939	Various municipal purposes, July 9, 1895, \$442,000:
 4s, J&J. 8,000Jan. 1, 1902 3s, A&O. 680,000. 4s, A&O. 317,000Apr. 1, 1902 (\$17,000 due yearly 4s, A&O. 627,500Oct. 1, 1902 Miscellaneous 	Oct. 1, 1895) to Oct. 1, 1935	Hospital department, maintenance
 5s, A&O, 17,000Apr. 1, 1900 SUFFOLK COUNT 5s, A&O, 18,000Oct. 1, 1890 4s, A&O, 100,000Oct. 1, 1897 4s, A&O, 100,000Jan. 1, 1899 4s, A&O, 1200,000Apr. 1, 1900 4s, A&O, 1200,000Apr. 1, 1901 4s, A&O, 100,000Apr. 1, 1901 4s, A&O, 630,000 4s, A&O, 17,000Apr. 1, 1902 4s, A&O, 627,500Oct. 1, 1902 4s, A&O, 22,500Jan. 1, 1903 4s, A&O, 500,000Apr. 1, 1903 	BONDS-	New boat, Police Department
4s, A&O, 22,500Jan. 1, 1903 4s, A&O, 500,000Apr. 1, 1903		
INTEREST-WHERE PAYABLE-Interest on the	sterling loans is	Strandway, from Marine Park, west. 93 500

INTEREST-WHERE PAYABLE-Interest on the sterling loans is aid by Baring Brothers & Co., I't'd, in London, on other issues by City Treasurer in Boston.

TOTAL DEBT. -The subjoined statement shows Boston's total debt, the items of which it is made up, and the sinking fund held by the city, against the same, on the dates indicated.

.....\$1,772,000

\$9,330,000

Purpose of Issue-	Inside Debt Limit.	Outside Debt Limit.
Additional supply of water		\$1,300,000
Charlestown Bridge	\$730,000	
Laying out and construction of highways		850,000
Rapid transit		5,700,000
Blue Hill and other avenues		1,500,000
School houses	. 500,000	
Sidewalk assessments, repayment of		
Various municipal purposes, July 9, 1895 \$442.000:	• 5 1m 0 1 1 1 1 0	
Hospital department, maintenance	. 28,500	
New boat, Police Department	47,300	
Parade grounds, etc for the militia	125,000	
New lunatic hospital		
House of Industry, alterat'ns and addit'ns.	75,000	
Strandway, from Marine Park, west		
Commonwealth Park Gymnasium	15,000	
Playstead, Neponset.	. 15,000	
Columbus Avenue, Massachusetts Ave. to	0	
Northampton St., asphalt	. 7,100	
Commonwealth Avenue	. 30,500	
Totals	\$1,772,000	\$9.350.000

BORROWING POWER The city's borrowing power February 1,
1896, is shown in the following statement:
Total debt, city and county\$65,665,774 64
Less special loans (outside of limit)\$15,900,000 00
do county loans (outside of limit) 2,921,000 00
do Cochituate water debt

Total deductions

Right to borrow Feb. 1, 1896, under chapter 178 acts of 1885.

Bonds to the amount of \$1,772,000 inside of the debt limit have been

authorized, but are not yet issued. ASSESSED VALUATION .- The city's assessed valuation of real

estate and personal property and tax rate, at different periods, have been as follows:

	A	ssessed Valuation.	R	ale of Tax
Years-	Real.	Personal.	Total. per	*\$1,000.
1895	744,743,550	206,618,969	951,362,519	12.80
1894	723,728,750	204,363,706	928,092,456	12.80
1893	707,762,275 680,279,900	216,331,476	924,093,751	12.80
1891	650,238,375	213,695,800 204,827,700	893,975,700 855,066,075	12.90 12.60
1890	619,990,275	202,051,525	822,041,800	13.30
1889	593,799,975	201,633,769	795,433,744	12.90
1888	563,013,275 547,171,175	201,439,273 200,471,342	764,452,548	13:40
1886	517.503.275	193,118,060	747,642,517 710,621,335	13·40 12·70
1880	437,370,100	202,092,395	639,462,495	15-20
1870	365,593,100	218,496,300	584,089,400	15:30

The tax rate in 1895 included the State tax \$0.55 per \$1,000; the county tax, \$0.85; the city tax proper, \$11.40, including \$2.32 for schools; total per \$1,000, \$12.80.

POPULATION .- State census, 1895, was 494,205. In 1890 popu ation was 448,477; in 1880 it was 362,839; in 1870 it was 250,526.

Haverhill, Mass .- Benjamin F. Brickett, Mayor. The folowing statement of the debt, valuation, etc., of Haverhill, Mass., has been corrected to date by means of a special re-

port to the CHRONICLE from City Auditor Arthur E. Leach. Haverhill is in Essex County. Haverhill's water debt was created to pay for the water-works which the city recently bought from the Haverbill Aqueduct Company

	a more to reach the reacher
LOANS- When Due.	4s, A&O, \$50,000Oct. 1, 1921
CITY BONDS-	4s. A&O. 60.000 Oct 1 1002
48, A&O, \$65,000Oct. 1, 1899	148, A&O, 110,000
48, A&O, 45,000Sept.1, 1898	4s, A&O, 25,000Oct. 1, 1922
48, A&O, 120,000 Oct. 1, 1900	4s, A&O, 25,000Oct. 1, 1923
4s, A&O, 70,000Oet, 1, 1901 4s, A&O, 55,000Oet, 1, 1903	

4s, A&O, 90,000. ...Oct. 1, 1904 4s, J&D, 460,000. INTEREST on the water bonds and on the \$70,000, the \$90,000 and the \$50,000 lots of the city bonds is payable at National Bank of Re demption, Boston, while that upon the other city bonds is payable at Treasurer's office

TOTAL DEBT.-The following statement shows Haverhill's total municipal debt, the sinking funds held by the city against the samo, the net debt, and the additional water debt, on each of the dates named:

Jan. 1, 1896. Bonded debt \$716,500 Sinking funds 173,796	Mar. 1, 1895. \$640,000 188,356	Mar. 10, 1894. \$575,000 126,900
Net debt	\$451,644 \$655,509	\$448,100 \$700,000

Additional temporary loan, in anticipation of taxes, authorized Jan. 21, 1896, to the amount of \$175,000. ASSESSED VALUATION of the city and the tax rate have been

as follows in the years indicated. Property is assessed at about 34 of ts actual value.

	_		WINEMA.		Tarrate
Years.		Real.	Personal.	Total.	per \$1,000.
1895	\$1	6,055,448	\$4,734,556	\$20,793,004	
1894	1				\$16.70
A CONTRACTOR	second A	5,749,943	4,686,362	20,436,305	17.80
1893		5,482,221	4.929,174	20,411,395	18:10
1892	1	5,187,705	4,600,405	19,788,110	17.20
1891		4.873.912	4,906,409		
1890				19,780,321	15.80
		3,139.666	4,731,106	17,870,772	17.00
1886	*****		*********	15,406,124	16.75
1899					
TOOMETERS		**********	*********	11,513,621	17.40

POPULATION,-Population in 1890 was 27,412; in 1880, 18,472 in 1870, 13,092; in 1895, 30,209.

Kansas City Mo .- Webster Davis, Mayor. This statement has been corrected to January 13, 1896, by means of a special report to the CHRONICLE from John F. Shannon, City Comptroller.

Kansas City is situated in Jackson County.

LOANS- When Due.	RENEWAL-(Cont.)-
CITY HALL AND SEWER-	8s, J&J, \$40,000 Jan, 1, 1897
48, A&O, \$150,000Apr. 1, 1910	8s, J&J, \$40,000Jan. 1, 1897 8s, F&A, 70,000Aug.15, 1897
TOTOL THREE CHARGE LOOP SOF	78, M&N, 40,000Nov. 1, 1898
DANSAS & PLEOSHO MR	6s 161 50 000 Tem 1 1001
78, J &J, \$161,000 Jan. 1, 1897	SEWER BONDS-
os, max, \$20,000 May 1, 1896	4a 100,000 Tute 1 1010
8s, J&D, 60,000Dec. 1, 1896	WATER-WORKS-

.. Dec. 15, 1896 4198,g., J&J, \$3,100,000g. July 1, '15 0,000. INTEREST on the water-works bonds is payable at the National Bank of the Republic, New York City ; on all other bonds by Messrs' Kountze Brothers, New York.

TOTAL DEBT, SINKING FUNDS, ETC.- The subjoined state-ment shows the city's total municipal debt and the sinking fund held by the city against the same at the dates indicated.

Jan. 1, '96. Apr. 15, '95. Apr. 16, '94. Jan. 1, '93. Total bonded debt....\$4,101,000 \$1,193,500 \$1,193,500 \$1,426,500 Sinking funds...... 234,998 343,451 276,852 456,600 Net debt..... ..\$3,866,002 \$850,049 \$916,647 \$969.900 The figures of total debt for 1896 include the water debt of \$3,100,000.

ASSESSED VALUATION .- The city's assessed valuation and tax rate have been as follows in the years named :

	Real	Personal	Merchants,		City Tax
Year.	Estate.	Property.	Banks, etc.		er\$1.000
1895	\$44,312,230	\$11,069,280		\$55,381,510	\$12 50
1894	44,083,430	14,883,600		58,967,030	11.20
1893	42,072,620	10,118,320	\$9,309,830	61,500,770	12.00
1892	43,013,730	21,779,245		64,792,975	14.00
1890	61,010,327	13,155,900	8,319,330	82,485,557	12.50
1889	46,886,320	20,155,460		67,041,780	11.00
1888	44,961,120	9,056,470	7.832,180	61,849,770	11.00
1885	24,027,440	5,040,560	2,610,520	31.678.520	15.00
1880	9,389,560	2,354,580	1.634.810	13,378,950	22.00
* This	is the city tay	nroner Re	il estate in es	second at about	

at about 40 per cent of its actual value.

POPULATION. -In 1890 the population was 119,668; in 1880 it was 55,785; in 1870 it was 32,260. Population in 1896 (estimated) 150,000.

Quincy, Ill.-John A. Steinbach, Mayor. The following has been corrected to date by means of a special report to the CHRONICLE from City Comptroller L. J. Harris.

Quincy is in Adams County.

The sinking fund as now established, "\$50,000 annually," will liquidate all bonds due or to become due before 1907 except about \$100,000.

LOANS- When Due.	aQ. M. & P. R. R. BONDS-(Con.)
aFUNDING BONDS-	68, July 1, \$117,300, *July 1, 1891
6s, July 1, \$16,000. July 1, 1896	bRefunding Bonds-
68, July 1, 26,000. July 1, 1897	58, Sep. 1, \$35,400 Sept 1, 1902
6s, July 1, 351,000July 1, 1898	4 ¹ 98, July 1, 150,000 July 1 1908
6s, July 1, 35,000. July 1, 1899	4408, July 1, 184,000 July 1 1908
cM188. & MO. RIV. A. L. R. R	41gs, July 1, 25,000 July 1, 1896
6s, J&J, \$62,500 Jan. 1, 1900	412s, July 1, 115,000. July 1, 1910
6s, J&J, 37.500 July 1, 1900	4s, July 1, 1,000. July 1, 1911
aQ. M. & P. R. R. BONDS-	and and at along and at the
6s, July 1, \$250,000. July 1, 1897	

a \$1,000 each ; b \$100, \$500 and \$1,000 each ; c \$500 each. * Re-registered.

INTEREST on all bonds registered with the State Treasurer (i. e. on all issues excepting the Miss. & Mo. River Air Line bonds) is paid either at the State Treasury in Springfield or at the American Exchange National Bank of New York. Interest on the Miss. & Me. River Air Line bonds is payable at the National Bank of Commerce, New York

TOTAL DEBT.-The subjoined statement shows Quincy's total municipal debt and the sinking fund held against the same on the dates named

Jan. 1 Total funded debt\$1,400 Sinking funds	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$1,532,200	May 1, '92. \$1,615,000 27,600
Net debt\$1,355 ASSESSED VALUATION 25per cent of actual value"	VThe city's as	sessed valuati	on ("about
		otal Ass. Val. \$5,033,318 4,785,599 5,838,339	Tax Rate, \$70.08 68.75 68.75

1890 3,476,451	1,403,505	4,879,956	64.80
THE POPULATION in	1890 was 31,494;	in 1880 it was	27,268
The population in 1895 was	estimated at \$5,00	10.	

Boulder, Col.-C. Ricketts, Mayor. The following financial statement has been corrected to date by means of a special report to the CHRONICLE from F. L. Williamson, City Treas urer.

This is the county seat of Boulder County

LOANS- When L	Due. Tax valuation 18951.037.435
Warmen Dansa	
WATER BONDS-	Assessment is 13 actual value.
64 JAD \$20,000 @ Dec 1 1	908 Total tax (per \$1,000) \$60.80
00, 000, 000, 000, 8	200 I OFFFF FUT (bet \$1,000) \$60.80
08, J&D, 20,000, g. June 1, 19	906 Population in 1890 was 3.330
5a 14D 80.000 a Tune 1 11	905 Populat'n'95 (local estimate).6.000
age a de tal ani ani ani a tra tra tra tra tra tra tra tra tra t	200 [ropulat h 90 (local estimate), 6,000
Total debt Jan. 1, 1896. \$152,"	771
The hands and all antional aft	an 10 manue Protection Ander

irs from their date

INTEREST on 5s and 6s due 1906 is payable at the Chemical National Bank, New York; on 6s due 1908 at American Exchange National Bank, New York.

TAX FREE, -All issues of this city's bonds are exempt from taxation.

Williamsport, Pa .- W. G. Elliot, Mayor. The following has been corrected by means of a special report to the CHRON-ICLE from City Treasurer Valentine W. Quigel.

Williamsport is the capital of Lycoming County. - Bonds all

tax exempt.

LOANS— CITY BONDS— 4s, M&S, \$517,700...Sept. 1, 1901 Subject to call at any time. 4s, M&S, \$56,000...Mar. 1, 1925 Subject to call after Mar. 1, 1905. CITY HALL BONDS— 4s, M&N, \$70,000...May 1, 1923 Subject to call after May 1, 1903. Interest is paid by City Treasurer. A sinking fund tax of \$4:50 per \$4

Population 1880 was..... 18,934 Population 1896 (est)..... 30,000 A sinking fund tax of \$1.50 per \$1,000 is levied on all taxable prop erty in this city and bonds to the amount raised by this tax are called an 1 paid (par and accrued interest) each year.

CONDENTATION AWARD BONDS- 58,g, A&O, \$220,000g.Apr. 1, 1912 FUNDING BONDS-5s, g, A&O Sewen 5s, g, J&J, \$460,000July 1, 1911 5s, g, J&J, \$460,000g.July 1, 1913 Generat. BONDS- Bas, g, A&O, \$240,000g.July 1, 1912 GRAND STREET BONDS- (\$5,000 yearly) to 18905s, g, J&A Sewen Se, g, J&J, \$495,000g.July 1, 1913 Generat. BONDS- (BAND STREET BONDS- (\$5,000 yearly) to 18905s, g, J&A Sewen Sey, J&J, \$495,000g.July 1, 1913 Generat. BONDS- (\$5,000 yearly) to 1890INTEREST on all bonds is payable in N office of the City Treasurer in Seattle. All in mpecial tax levy.Status 1TAX FREEAll the bonds issued by thi	Anciai condition of means of a special I. Parry, City Comp- \$275,000g.Apr. 1, 1912 30NDS- \$190,000 g.July 1, 1912 250,000 g.July 1, 1913 FUNNEL BONDS- \$95,000 g.July 1, 1913 BONDS- \$205,000 g.July 1, 1912 AND SEWER BONDS- 955,000 g.July 1, 1910 ew York, and also at the	lowing has been corre CHRONICLE from City This city is in Ham LOANS NAME AND PURPOSE. Bridge notes, 1895 City buildings, g'd, 1892 City notes (school) do do Engine house bonds[6] Fire Dept. bonds, reg. 19 do do g'd, reg. 29 Sewer bonds	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Bonded debt	s city are exempt from shows Seattle's bonded ot and the total city debt .1,1894. Jan.1,1893. .910,000 \$2,565,000 630,000 \$20,000 .540,000 \$3,085,000 .050,000 \$950,000 warrants since 1893. ssed valuation (about 60 n as follows in the years m. <u>Total</u> per \$1,000 \$30,967,538 \$3310 38,239,738 28:80 348; county tax, \$10:152 was 42,837; in 1880 was _This school district is school prop'ty \$450,000	do do gold189 do do gold189 TOTAL DEBT, SINH shows Springfield's total Total bonded debt (inclu Total indebtedness, inclu Sinking funds, etc Water debt, included abs CITY PROPERTY including \$1,583,019 f 1895 water receipts we repairs, \$72,718 96; in credited to the sinking f ASSESSED VALUA rate in different years he about 85 per cent cash <i>Years.</i> Rea 1895 \$46,063 1894 \$4,085 Taxation in 1895 inc tax, \$10'90; total, \$12'2 POPULATIONSta	 A & O \ \$25,000 yearly. \ 175,000 A & O Apr. 1, 1903 775,000 A & O Apr. 1, 1905 200,000 4 g A & O Apr. 1, 1913 200,000 4 g A & O Oct. 1, 1920 125,000 (ING FUNDS, ErcThe subjoined statement and net debt on the dates indicated: Dec. 10, '95. Dec. 10, '94. (Ind g uter debt.), \$1,944,500 \$1,930,000 nd'g current liabilit's 1,979,855 1,963,190
NEW LOANS.	I NEW	LOANS	NEW LOANS.
\$350,000 5% Gold Bonds of the City of SPOKANE, WASHING FON Notice is hereby given that sealed bids will be a every edat the office of the City Comptroller, City Spokane, up to 12 o'clock noon of the 2d day March, 1896, for the sale of Spokane Water Wate Bonds, in the same of \$50,000, to matter e as follow	CITY OF REGIST DATED JAN. 1, 189	D,000 BOSTON ERED 4s. 6. DUE JAN. 1, 1916. 000, or any multiple	OFFICE OF THE COMMISSIONERS OF THE SINKING FUND OF VIRGINIA, RICHMOND, VA., JANUARY 24, 1896. THE GENERAL ASSEMBL OF VIRGINIA has passed an act, approved January 23d, au- thorizing the holders of Virginia securities, not funded under act of February 14, 1882, or February 20, 1892, to fund them on the same terms and at the same rates as provided in the act of February 20, 1892; provided they are presented at this office prior to April 1, 1896.
dan 1, 1997	and private investors, as tered in name of holde January and July Ist o to registered holder by C Legal investment for 1 land Savings banks. Price and partice 53 STATE ST., MUNICIPA E. C. Stan	New York and all New Eng- alars on application. INS & SONS, BOSTON, MASS.	The act also allows the Commissioners of the Sinking Fund to make one extension of time beyond Anril 1st, but not beyond December 31, 1896. Bonds issued after April 1st under this act carry interest ONLY from the semi-annual period next preceding the date of funding. For particulars, address JOSIAH RYLAND, JR., Second Auditor and President of Board, Richmond, Va., U. S. A. BOONDS. Terre Haute, Ind., Refunding 45 Kichmond, Ind., Street Improvement 45 Toledo, Ohio, Street Improvement 45 Toledo, Ohio, Street Improvement 45 Toledo, Ohio, Street Improvement 45 Toledo, Ohio, Street Improvement 55 Astoria, Oregon, Water, (Gold) 55 Waco, Texas, Street Improvement 55 Mitchmell, Ind., Kleetric 195 Storich, Oregon, Water, (Gold) 55 Matoria, Oregon, Water Works
Jahr, 1, 1905	and private investors, as tered in name of holde January and July Ist o to registered holder by C Legal investment for 1 land Savings banks. Price and partice 53 STATE ST., MUNICIPA E. C. Stan BAN	ularly desirable for Trustees the principal can be regis- r. The interest is payable f each year by check mailed ity Treasurer. New York and all New Eng- alars on application. INS & SONS, BOSTON, MASS. AL BONDS. Wood & Co., NKERS,	The act also allows the Commissioners of the Sinking Fund to make one extension of time beyond April 1st, but not beyond December 31, 1896. Bonds issued after April 1st under this act carry interest ONLY from the semi-annual period next preceding the date of funding. For particulars, address JOSIAH RYLAND, JR., Second Auditor and President of Board, Richmond, Va., U. S. A. BONDDS. Terre Haute, Ind., Refunding 45 Kogan, Ohio, Kefunding 45 Kichmond, Ind., Street Improvement 45 Toledo. Ohio. Street Improvement 45 Toledo. Ohio. Street Improvement 45 Toledo. Ohio. Street Improvement 45 Storia, Oregon, Water, (Gold) 55 Matoria, Oregon, Water, (Gold) 55 Matoria, Oregon, Water, (Gold) 55 Mitchell, Ind., Kleetric Light 45 Bond Hill, Ohio. Water 55 Astoria, Oregon, Water, (Gold) 55 Matoria, Oregon, Water, (Gold) 55 Mitchell, Ind., Kleetric Light 65 Bearborn County, Ind., Funding 55 Mitchell, Ind., Kleetric 105 Matoria, Oregon, Water, (Gold) 55 Mitchell, Ind., Kleetric Light 65 Bearborn County, Ind., Funding 55 Mitchell, Ind., Kleetric Light 65 Bearborn County, Ind., Funding 55 Mitchell, Ind., Kleybolte & Co., BANKERS,
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Gloversville, N. Y.-C. S. Cummings, Mayor. The following has been corrected to date by means of a special report from City Clerk F. H. Wilmarth.

Gloversville, which is situated in Fulton County, was incorporated as a city March 19, 1890, having theretofore formed part of the town of Johnstown. On the separation the city was assigned a portion of Johnstown's debt. (See Johnstown.)

LOANS-	In	terest	Principal	
NAME AND PURPOSE.	P.Cl.	Payable.	When Due. Out	stand'g.
Deficiency bonds	5 419	Jan	.Jan. 1, 1897-8	\$18,000
Localimprovement bonds 1893		Feb. 1	.Feb. 1, 1897	
		T.L. 1	(Feb. 1.'98-1900)	
- do do 1893) 4-12	Feb. 1.	(Feb. 1,'98-1900) (\$5,100 due yr'y)	15,300
Railroad bonds		A & 0	Apr. 1, 1915	14,000
do		A & O	Apr. 1, 1911	22,000
120		A & 0	Apr. 1, 1913	23,000
do		Oct. 1.	Oct. 1, '96-'00	18,000
School bonds		Sept. 1	Sept. 1, 1897	24,000
Water loan		Sept. 1	Sept. 1, 1902	23,000
do		Sept. 1	Sept. 1, 1907	23,000
do		Jan. 1	Jan. 1, 1910	17.500
do		F&A	Aug. 1, 1909	55,000
do			Apr. 1, 1915	50.000
do	2 3 4	A & 0	Apr. 1, 1010	and the second se

INTEREST on the water bonds issued in I INTEREST on the water bonds issued in 1885 and 1889 and on the school bonds is payable at the Fulton County National Bank of Glovers ville; on all other issues at the Fourth National Bank, New York. TOTAL DEBT, Erc.—The eity's total debt on March 1, 1896 was \$306,300. Water debt (included in total debt) \$192,500. The eity has

no sinking fund.

WATER WORKS.—The total receipts from the water works by the city for the year ending February 1, 1896, were \$ Net earnings for year ending February 1, 1896, were \$7,200. \$31,500

ASSESSED VALUATION, from 30 to 40 per cent of actual value has been as follows:

		Assessed valuation		Tarrale
Years.	Real.	Personal.	Total.	per \$1,000.
	\$3,933,335	\$446,000	\$4,379,335	\$31-20
1894	3,962,155	410,780	4,372,935	29.20
1890	*******		3,649,232	

3,649,232 State tax rate in 1895 was \$S'20; county tax, \$1'80; city tax proper, \$13'00; average school tax, \$S'20; total, \$31'20. POPULATION, according to State census of 1892, was 16,464. The population in 1890 was 13,845; in 1880 it was 7,133; in 1870 it was 4,518. According to local estimate the population in 1895 was 18,500.

Gloucester, Mass.—David I. Robinson, Mayor. The state-ment below of Gloucester's debt, assessed valuation, etc., has been corrected to date by means of a special report to the CHRONICLE from City Treasurer Edward Dolliver. Gloucester is in Essex County.

GIUGO DI LO ALL LIDDELL O	O LELL'S Y &		
LOANS-	-Interest.	Principe	al
NAME AND PURPOSE.	P. Cl. Payable.	When Due. O	utstand'g.
City bonds1888.			\$136,000
High school notes1889.	. 4 M& S	Sept. 3, 1897	45,000
do do	. 4 A & O	Oct. 1, 1899	
Highway improvement.1891.		July 1, 1901	50,000
do do 1892.		July 1, 1902	50,000
Improvement bonds1893.	. 4 J&J		15,000
Paving notes	. 4 M& 8		40,000
Police and armory notes, 1889.			35,000
School notes			40,000
Various purposes notes			
INTEREST-WHERE PA	YABLEInte	rest on the city	bonds is
payable at the First Nationa	al Bank of Bos	ton; on the city	notes at
City Treasury.			
TOTAL DEBT, SINKING	FUNDS, ETC	-The subjoined s	tatement
shows Gloucester's total mu	nicipal debt and	1 the sinking fun	d held by
the city against the same on t	he first of Dec	ember of each of	t the last

three years:		1894.	1893.	1892.
Total funded debt		\$400,850	\$401,450	\$385,550
Floating debt		4,323	nil.	nil.
Total	$\begin{array}{c} 462,153\\ 178,725 \end{array}$	\$405,173	401,450	385,550
Sinking funds		151,306	119,084	88,808

Net debt on Dec. 1...\$283,428 \$253,867 \$282,366 \$296,742 The sinking fund receives yearly about \$25,000, and is invested in real estate mortgages, railroad bonds, etc. ASSESSED VALUATION.—The city's assessed valuation and tax rate at various periods have been as follows, real estate being taken "at about three-fourths cash value:"

	As	sessed Valuatio	nRa	te of Tax
Years-	Real.	Personal.	Total. pe	r\$1.000
1-95	\$11,849,950	\$4,058,546	\$15,908,496	\$16.40
1894	11,523,700	4,097,478	15,621,178	16.80
1893	11,283,450	4,223,730	15,517,180	16.20
1892	10,909,300	4,102,316	13,011,616	15.40
1891	10,226,530	3,986,491	14.213.021	15.40
1890	9,928,400	4,024,064	13,952,464	15.50
1889	9,637,340	3,773,693	13,411,033	15.00
1888	9,154,010	3,896,088	13,050,098	17:50
1880	5,476,770	2,624,380	8,101,150	22.00
POPULATION	In 1890 pc	pulation was !	24.651: in 1880) it was
19.329; in 1870 h	t was 15.389.	The nonulation	in 1895 accor	ding to

State census, was 28,211.

NEW LOANS.	NEW LOANS.	NEW LOANS.
BONDS Columbus, Ohio	MUNICIPAL BONDS	Farson, Leach & Co.,
Columbus, Onio. 6s Pittsbarg, Pa., School. 4/4s St. Paul, Minn. 4/4s S., Paul, Minn. 7s Topeka, Kan. 5s	FOR INVESTMENT.	BONDS.
Denver, Col	PARTICULARS UPON APPLICATION.	CORRESPONDENCE SOLICITED.
Staten Island Ry	MEMBERS OF THE NEW YORK AND BOSTON	THE MOSLER SAFE CO.
C. H. White & Co., BANKERS, 72 BROADWAY. NEW YORK.	STOCK EXCHANGES, DHALEES IN COMMERCIAL PAPHE,	Operating the Mosler & Corliss Safe Factories. Sole owners of Mosler & Corliss Patents. 305 Broadway Cor. Duane St.,
So. Omaha, Neb., Refunding	Blake Brothers & Co., 28 STATE STREET, BOSTON.	New York.
Gibson City, Iils., Water Works6s Hubbard, Ohio, Electric Light5s Harvard, Neb., Water Works6s FOR SALE BY MASON, LEWIS & CO.,	5 NASSAU ST., NEW YORK.	DESKS. ANDREWS MANUFACTURING CO. Bank and Office Fittings. Fine Brass Work. Special designs on application.
BANKERS, 31 State St., BOSTON, CHICAGO.	WHANN & SCHLESINGER	76 Fifth Ave., New York City.
MORTGAGE LOANS	MUNICIPAL BONDS.	FOR SALE.
TEXAS. Interest 7 Per Cent Net. NO COMMISSIONS charged borrower or lender	2 WALL STREET, NEW YORK,	CHRONICLE VOLUMES.
FRANCIS SMITH & CC. SAN ANTONIO, TEXAS.	W. J. Hayes & Sons,	second-hand set from 1880 to date in good order
BENWELL & EVERITT, Schermerhorn Building, 6 WALL ST. MUNICIPAL ISSUES IN THE STATES OF	BANKERS, Dealers in MUNICIPAL BONDS, Street Railway Bonds, and other high grade in- estments	APPLY TO WILLIAM B. DANA COMPANY,
NEW YORK & NEW JERSEY A SPECIALTY	""STON, MASS., Cleveland, Ohlo, change Place. 311-313 Superior St Cable Address, "KENNEIH."	76% PINE ST NEYWORK.

[VOL. LXII.

