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SATURDAY, OCTOBER 31, 1896.

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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, October 31, have been \$1.013,952,148, against \$1,020,008,531 last week and \$1,166,599,918 the corresponding week of last year.

CI HARINGS.	Week I	Ending October 31.	
Returns by Telegraph.	1896.	1895.	Per Cent
New York	8477,924,970	\$514,988,310	- 7.2
Boston	66,607,992	79,001,425	-15-7
Philadelphia	46,087,019	63,678,151	-27.6
Baltimore	10,832,209	12,137,376	-10.7
Chicago	69,616,773	78,384,484	-11-2
8t. Louis	16,558,186	20,703,236	-20.0
New Orleans	7,983,550	10,226,019	-21.8
Seven cities, 5 days	\$695,610,699	\$779,119,001	-10-7
Other cities, 5 days	140,416,723	148,792,461	- 5.6
Total all cities, 5 days	\$836,027,422	\$927,911,462	- 8.8
All cities, 1 day	177,924,726	238,688,456	-25.5
Total all cities for week .	\$1,013,952,148	\$1.186,599,918	-13.1

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night. We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, October 24, and the results for the corresponding week in 1895, 1894 and 1893 are also given. Contrasted with the preceding week there is a decrease in the aggregate exchanges of over one hundred and sixteen million dollars, but at New York alone the loss is only seventy-six and a quarter millions. In comparison with the week of 1895 the total for the whole country shows a decrease of 10.5 per cent. Compared with the week of 1894 the current returns record a gain of 11.3 per cent and the excess over 1893 is 7.2 per cent. Outside of New York the decline from 1895 is 8.7 per cent. The increase over 1894 reaches 5.8 per cent, but making comparison with 1893 the gain is seen to be 12.1 per cent.

1	California (California)	No. of St.	Week en	nding Oc	tober 24.	THE PARTY
	Olearings at—	1896.	1895.	P. Can.	1994.	1893.
		505 por 00	641,634,009	100	400 por or a	545,371,946
	New York Philadelphia	565.327,296 58,572,966 13,863,958	81,792,431 16,726,726	-11.8 -28.4	65.372,109	57,991,433 11,297,856
	Pittsburg Baltimore	13,803,950 13,437,374 4,577,101	18,467,972 4,615,054	-17·1 -0·2	12,234,302	12,071,694
	Washington	1 7 78525 75254	1,821,196	-0.8 -3.2	\$486,701,915 65,372,109 14,173,953 12,234,302 3,930,768 1,468,510 1,452,110	4,065,395 1,331,239
	Rochester	1,307,76	1,577,746	-13·3 -13·9	1,452,110 947,573	11,297,856 12,071,694 4,065,395 1,331,239 1,253,679 796,924
	Scranton Wilmington	896,608 713,538	1,821,196 1,877,746 1,057,426 951,625 709,914 321,700	-5.8 +0.5	858,395 671.255	712,504
	Binghamton	278,900	321,700	-13 3	0.50.870	280,400
	Total Middle	1 00 000 000	00 000 000	-13 0		
t	Boston Providence	89,334 694 8,088,200	92,677,337	-3.6 +6.2	6,887,800	79.632.849 5,761,800 1,643,067
•	New Haven	2,013,933 1,550,910	2,313,526 1,702,624	-13°0 -8°9 -24°2	1,776,385	1,643,067 1,317,502
	Springfield Worcester	1,127,510 1,386,508	1,488,931	-24.5 -10.0	1,213,179 1,120,147	1,317,502 1,033,919 1,119,128
3	Portland Fall River	4,000,111	7,018,506 2,313,526 1,702,624 1,488,931 1,484,074 1,336,783 876,003	-2·3 +5·2	1,297,389 880,766 777,668 361,060	1,220,706 818,457 632,796 488,345
	Lowell New Bedford	504,906 768,846	932,456 546,212	-458 +407	777,668 361,060	632,796
	Total New Eng	106,952,408	110,976,163	-30		
,	Chicago Cincinnati		92,542,623	-0.4	34,083,308 12,129,300	88,027,220
2	Cincinnati	95,152,301 10,258,600 5,475,328 5,256,618	92,542,623 12,061,450 6,140,686	-14'9 -10'8	5,617,902	5 161,180
,	Cleveland	5,256,618 4,378,786 3,250 000	6,481,694 5,704,668 4,131,500	-23.5	5,104,927 4,9(3,838	4,312,266 4,388 452
	Columbus	1,816,397	4,131,500 2,266,570	-21.8 -18.5	5,617,902 5,104,927 4,9(5,838 3,583,700 1,393,389	88,027,220 11,041,650 5 161,180 4,312,266 4,388 452 2,957,800 1,045,934 1,712,682
-	Detroit. Cleveland. Milwaukee. Columbus. Indianapolis Peoria. Toledo.	1,501 827	1,807,692 1,289,444	-6.6 -6.6	2,000,000	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Peoria. Toledo. Grand Rapids. Lexington. Kalamazoo. Akron. Bay City. Rockford. Springfield, Ohio. Canton. Dayton*	1,816,33 1,501 827 1,342,731 641,186 254,078 256,296 278,200	4,131,500 2,266,570 1,607,692 1,289,444 785,150 272,747 289,578 323,544 253,144	-18·3 -6·9	75°,833 328,671	708,901 278,851
ı	Kalamazoo	256,290 278,200	289,578 323,544	-6.9 +7.0 -19.0	259,852 254,116	220,000 179,000
	Bay City	225,967 187,625	253,148 208,954	-10°7 -10°2	336,546	209,857
	Springfield, Ohio	125,476 152,716	253,146 206,954 137,275 157,300	-8.6 -2.8	188,572 150,000 157,886	278,851 220,000 179,000 209,857 169,000 150,000 144,771
	Canton Dayton*	528,174	55.8			****
	Tot. Mid. West'r	127,578,107		-5.%	120,655,779	
	San Francisco	13,534,656 1,541,845 1,974,722 849,072	13,611,990 1,294,300 1,182,926	+19·1 -0·6	11,503,887 1 070,882 1,340,513 783,724 502,998	10,908,651 822,650 1,250,000
	Portland	1,974,722 849,072	1,182,926		1,340,513 783,724	1,250,000 670.276
	Los Angeles	467,142 723,009	521,263 567,831	-10 ⁴ +27 ⁵		
	Tacoma Seattle Spokane	467,142 723,009 542,000 626,466 145,441 69,258	1,02,920 1,087,934 521,263 567,831 492,022 424,628 160,210 96,418	+10°2 +47°5	616,054 273,378 131,829 71 270	436,584 510,186
1	Eargo	145,441	160,210 96 418	-9°2 -28°2	131,829 71 270	510,186 115,000 124,927
	Sloux Falls Total Pacific	20,473,608	19,439,522	+5.3	16,874,578	15,740,492
	Kansas City Minneapolis	10,997,316	11,172,030	-1.6	10,072,852	9,845,640
	Omana	3,939,022	4,283,653	+35°1 -8°0 +12°5	8,565,891 4,70°,766 4,189,883	7,226,145 4,886,733 3,453,270
		2,052,038	2,685,824	-23.6 -64.5	2,912,486	2,102,510
1	Denver Davenport St. Jeseph Des Moines Sioux City Lincoln Wichita Topeka	10,997,316 14,639,980 3,939,022 5,473,227 2,052,038 448,845 1,150,000 966,293 534,701 268,915 355,820 470,649	11,172,080 10 761,349 4,283,653 4,868,791 2,685,824 1,265,602 1,133,000 1,141,422	-19.9	1,837,070	1,437,430
1	Des Moines	966,293 534,701	1,141,422 650,114	-15'3 -17'8	1,199,835 647,448	968,931 545,133 484,556
	Lincoln,	268,915 385,820	650,114 417,851 356,269	-35.6 +2.9	647,448 453,155 346 635	314.407
1	Topeka	470,649 79,119 75,104	415,131 51,757 73,927	+18.2	457,659 57,283 76,179	288,158 78,265
ı	Hastings		73,927 39,574,770	+1.8	34,914,142	31,196,178
1	Tot. other West.	91 040 907	99 795 979	-3.4	21 256 155	
1	St. Louis New Orleans	9,602,430	17.339,468 5,589,951 4,034,687	-44.6 -6.8	9,569,152 5,367 115 4,023,230	17,659,066 10,034.505 5,769,505
1	Louisville Galveston	3,504,100	4,034,687 3,043,682	-13:11	4,023,230	
-	Houston	9,602,430 5,156,393 3,504,100 8,700,675 3,357,764 1,970,643	3,451,423 2,193,124	+21.6 -2.7 -10.2	3,900,000 3,579,716 2,170,563	4,559,916 3,(81,200 1,686,060
1	Memphis			-10°7	2,208,549 1,342,117 1,200,000	1,784,112 1,214,194 1,095,850
1	Atlanta Dallas	1,636,390 1,500,000 933,632	1,507,974 1,300,000 936,635	+15·4 +0·2	1,200,000	1,095,850 615,25 6
1	Nashville Norfolk	1,225,437	1,091,136	+84.2	825,110 1,069,465 1,100 000	1,229,417 900,240
1	Waco Fort Worth	1,225,437 1,678,819 621,732 1,350,872	1,091,136 911,545 738,738	-15'8	942,573 850,774 442,683	400,000
1	Augusta Birmingham		1,314,490 560,045 409,672	-14·5 -14·5	442,683	126,299
1	Knoxville	350,471 351,388	375.4951	-6.4 -3.4	341.409	253,879
1	Jacksonville Chattanooga	212,583 241,000	220,170 239,066	+0.8	341,402 224,547	161,398
1	Total Southern	61,835,005	70,179,807	-11.8	60,413,151	54,557,385
1	Total all	1,020,008,531	1,139,439,605	-10.5	916,365 013	951,045,256
1	Outside N. York.	454,681,237	497,815,596	-57	12,986,646	10 907 266
1	Montreal	11,098,903 6,210,438 1,112,022	12,465,170 6,385,191 1,133,118	-23 -1.8	5,326,059	5,342,418 1,128,319
1	Hallfax Winnipeg	1,112,022 1,964,482 645 013	1,125,803	+20	5,326,059 1,181,040 1,477,891 636,275	646,189
1	Hamilton	553.097	651,975			19/21/18
1	Total Canada	21 058 888	92,581,867	н+7	91,597 011	15.07118
*	* Not included in	totals.				

THE FINANCIAL SITUATION.

Our financial markets have continued in a disturbed state another week under the disquieting influence of the approaching election. Although Mr. Bryan has apparently not the least prospect of success-all the evidences pointing to the complete discomfiture of his party-the mere fact that such ideas as the free-silverpopulistic organization represents should be at issue, has of itself become a source of increasing anxiety among the more timid class as the day approaches for the decision to be recorded. Money has been growing in activity day by day, call loans at the Stock Exchange touching very high figures on Thursday and Friday, while foreign exchange has been firm and higher. The special activity in money (aggravated no doubt the last day or two by the calling in of loans preparatory to the November interest payments) has arisen out of the disposition to withdraw deposits and to hoard gold, added to the fact that the uncertainty as to the extension of this disposition has made money lenders cautious and banks very conservative, the latter doing little except taking care of their customers and awaiting developments; this was so until yesterday, when a syndicate of banks was formed placing at the disposal of the Clearing House Committee from nine to ten million dollars to prevent the extreme stringency. The rate for call money at the Stock Exchange, which started at 6 per cent on Monday, advanced to 10 per cent the same day, to 12 per cent on Tuesday, to 15 per cent. Wednesday, and to 100 per cent on Thursday, closing that day at 80 per cent. Yesterday (Friday) the market opened at 50 to 60 per cent for loans to Monday and 100 per cent to Wednesday, reached 127 per cent, and closed at plain 6 per cent. The firmer foreign exchange, notwithstanding these high rates for money, has likewise been chiefly due to the same feeling that has led to the hoarding of gold, that is, to a demand for sixty day sterling for temporary investment instead of directly buying cables or gold and also to some demand for short sterling with a like object.

This condition of these markets at this juncture in the political contest has been foreshadowed for weeks. As already said, the condition is only a natural outcome of the feelings aroused and the fears felt by many over the extent of the calamity possible, that possibility coming neared day by day. Who can read even one of Mr. Bryan's recent speeches without a shudder as the character of the policy he holds in store for the country in case he could be elected is unfolded by him. Here is a single feature as stated in one of his Chicago speeches this week. He said: "I propose that we shall say to our foreign creditors that we intend to pay our coin obligations in either gold or silver. I propose that we shall say to them, 'Gentlemen if you conspire to make that silver dollar worth less than the gold dollar we shall pay you in that silver dollar.' You say that that is repudiation? I deny it. They bought our bonds only a short time ago and they made a difference between coin bonds and gold bonds. charging for the risk they took, and now let them have the risk they were paid for." What respect could we have for ourselves as Americans with such a thought law? And yet that is only one stigma among the many with which Mr. Bryan hopes to be able to brand the United States.

We stated above that the present condition of our

A like pressure threatened just about a month ago, the bank deposits and loans at that time dropping to near the lowest of the year; but that strain was relieved and the pinch averted by the decided break in foreign exchange and a large fresh inflow of gold. The recovery from the September disturbance is seen in the fact that our Clearing-House institutions on October 10 showed deposits had risen to \$458,484,800, against \$445,654,300 on September 12 and \$445,976,100 on September 19, or an increase of nearly 13 million Since October 10 the drain has set in dollars. again. In the bank return of October 17 there was a loss in deposits of nearly five million dollars, and again by the return of last Saturday (October 24) the loans were reduced \$6,019,800, carrying this item to \$450,119,500, or within \$2,976,800 of the lowest of the year (the same item reported on Feb. 1 being \$447,142,700), while the deposits were reluced \$5,212,400 to \$448,842,800, the return given above for September 12 (\$445,654,300) being the lowest of the year. Presumably the figures which will be made public to-day will record a further loss in de-

There have been two favorable events this week. both of large importance. One is the renewed rise in the price of wheat, the other is the announcement of the expected advance in freight rates by Western roads. As regards the rise in wheat, this follows a very sharp break in the early part of the week. On Monday of last week (October 19) there were sales of the December option at the New York Produce Exchange at $86\frac{1}{2}$, as against $81\frac{3}{4}$ cents bid at the close of business the previous Saturday. On September 30 there had been sales of the same option at 725 cents. Thus there had been a very large advance within a very short time, and it is not at all strange a reaction should have taken place, especially under the pressure of high money rates, which were such a conspicuous feature last week (as noted by us at the time) and which have again been a feature the present week. But it seems that even dear money could not keep the price down. On Tuesday the quotation at one time was 75½ cents, on Thursday sales were made at 80 cents, 783 cents being asked at the close of the day. Yesterday, the highest price was 804 cents and the close 795 cents. All the indications point to a further advance after the election with the success of the McKinley ticket. Apart from the fact that the ordinary influences are favorable to such a rise, the event referred to will mean a revival of business on an extensive scale all over the country. And when a nation of 71 millions of inhabitants like the United States gets actively at work, the effect cannot be otherwise than to stimulate a rise in such leading staples as wheat and cotton.

With regard to the advance (or more accurately the restoration) of railroad freight rates in the West, the daily papers yesterday announced that arrangements had been perfected to put the higher tariffs in effect on November 2d. With the exception of grain, rates on all articles are to be restored to the figures in force prior to the commencement of the late rate war. grain it is stated the new rates will be from 5 to 7 cents lower than the old ante-war tariffs. The advance has been expected, and in anticipation of the same shippers have been rushing freight forward in large quantities, accounting in part for the reports of a car famine out West. It is thought that after the financial markets has been foreshadowed for weeks. higher rates are in force shipments will fall

comparison.

off considerably. Possibly this may be the case for a time, but we believe that the railroads will have a very heavy freight movement during the autumn and winter. There are two reasons for this belief. The first is that there is sure to be a revival of business with the election of Mr. McKinley next week and the second is that the United States has very abundant supplies of grain and that the world needs and is sure to take large amounts out of these supplies.

A great many returns of railroad net earnings for the month of September have come to hand this week, and more of them are of a favorable character than might have been supposed likely, considering the great prostration of all business interests as the result of the pending Presidential election. The return of the Atchison is strikingly good, showing \$347,508 increase in gross and \$459,087 increase in net. The St. Louis & San Francisco, in much the same part of the country, also has an increase in both gross and net-\$14,728 in the former, \$33,747 in the latter. In the South the Southern Rulway has \$41,866 increase in gross, \$51,224 increase in net; the Georgia Railroad \$56,611 increase in gross, \$43,005 increase in net, and the Chesapeake & Ohio and the Central of Georgia also have gains in both gross and net. The Erie shows \$5,937 decrease in gross but \$73,603 increase in net. In the Middle West the roads generally report heavy losses; thus the Cleveland Cincinnati Chicago & St. Louis falls \$115,271 behind in gross and \$70,263 behind in net, and has a decrease besides in gross and net on its Peoria & Eastern line; the Wabash has suffered a decrease of \$115,530 in gross but only \$4,267 in net. Among the grain-carrying roads of the Northwest the Canadian Pacific has a small increase in both gross and net, but the Milwaukee & St. Paul has \$204,-112 decrease in gross and \$334,253 decrease in net. and the Burlington & Quincy has \$144,979 decrease in gross and \$107,534 decrease in net. Two large anthracite coal roads have also made returns for Saptember this week. The Central of New Jersey reports \$64,436 decrease in gross and \$26,921 decrease in net; the Reading has \$129,708 decrease in gross and \$36,126 decrease in net on its Railroad operations, but the Coal & Iron Company, while showing \$173,849 decrease in gross, has \$312,316 increase in net. The following furnishes a four-year comparison for a number of roads which have this week submitted returns for September.

som our		-September	Time/ace	
			-	
Warmand Ward	1996.	1875.	1894.	1893.
Name of Road-	8	8	8	8
Alleghany Valley Gross	191,154	231,603	212,267	180,868
Net	62,134	93,687	99,351	73,393
Atchison Top. & Santa Fe. Gross Net	2,703,718 847,751	2,358,210	2,411,454	3,030,589 1,276,659
Balt. & Ohio Southwestern, Gross	515.839	618,570	587,810	590.221
Net	166,802	255,900	225,193	262,599
Buffalo Roch. & Pitts Gross	281,114	267,483	280,099	290,982
Net	94,721	85,474	101,336	99 232
Canadian Pacific	1,821,540	1,830,398	1,776,053	1,918,324
Net	758,328	741,545	673,203	801,836
Central of New Jersey Gross	1,116,783	1,181,218	1,0 17,0 7	1,214,792 520,512
Net Net	461,837	483,758	783,304	852 098
Chesapeake & OhloGross	867,855 999,855	831,510 270,351	262,914	340,453
Chicago Burl. & Quincy* Gross	3,164,547	3,307 5/8	3.035.535	3,718,397
Net	1,369,664	1,477,109	1,331,243	1,651,968
Calcago Mil. & St. Paul Gross	2,978,178	3,032,291	2,807,875	3,023,550
Net	1,011,114	1,315,367	1,005,610	1,167,169
Clay, Cin. Ch. & St. Louis Gross	1,123,256	1,239,527	1,205,677	1,237,762
Nat	291,570	361,433	318,519	335,150
Peorla & EasternGross	151,060	174,140	150,699	174,929 48,69d
Net	39,843	46,421	41,355	578,869
Dearer & Rio Grande Gross	623,026 243,180	661,694 2:6.976	053,039 299,883	245,500
Giorgia	187,891	111,888	100,730	107,431
Net	74,977	31,973	10,105	41,287
Minneapolis & St. Louis Gross	207,588	193,276	184,135	163,672
Net	100,315	89,506	87,504	81,512
Northern CentralGross	594,148	556,379	559,558	582,547
Net	199,(8)	194,365	196,713	227,004
Palladelphia & Reading Gross	1,801,854	1,931,562	1,785,151	1,946,596
Net	876,780	912,206	822,273	927,327
Coal & Iron CoGross	2,171,411	2,315,260	1.793,034	2,290,003
Net	105,623	def.206,004	def.12,822	403,000

Name of Road—	1896.	September 1895.	Earnings. 1894.	1893.
Pittsburg & WesternGross	218,001	287,182	259,100	246,810
Net	74,753	96,119	93,428	79,931
St. Louis & San FranGross	554,083	539,353	553,896	594,663
Net	259,013	225,298	257,235	285,068
Southern RailwayGross	1,692,234	1,650,388	1,528,247	1,412,971
	604,657	553,433	509,239	· 428,971
WabashGross	1,030,030 333,832	1 175.560 341,100	1,075,511 239,721	1,297,172 369,943

Includes Chicago Burlington & Northern for all the years. The Pennsylvania Railroad, in its September statement, again shows a very heavy loss in earnings, both gross and net. But no other result was possible. The Pennsylvania is dependent largely upon the state of our manufacturing industries, which have been exceedingly depressed, and upon the condition of things in the iron and steel trades, where the depression has been most pronounced of all, involving a great falling off in the shipments of coal, of which the Pennsylvania is the largest carrier in the country. To show the situation in the iron trade, it is only necessary to say that production is now at the rate of over 5 million tons per annum less than it was at this time last year. Briefly, the company has lost as compared with the same month in 1895 \$693,800 in gross and \$365,500 in net on all lines operated and controlled east of Pittsburg and Erie and \$742,800 in gross and \$433,900 in net on all lines west of Pittsburg & Erie. In a word, for the entire system the loss is \$1,436,600 in gross and \$799,400 in net. The following is a comparison of the gross and net for six years on the lines directly operated east of Pittsburg-the only part of the system for which we can make such a

LINES EAST OF PITTSBURG.	1896.	1805.	1891.	1893,	1892,	1891.
September.	8	8	8	8	8	8
Pross earnings	5,178,839	5,786,539	5,498,033	5,394,510	6,098,024	0,159,557
Operat's expenses.	3,371,729	3,874,128	3,405,896	3,416,919	4,045,029	3,913,191
Net earnings	1,894,611	2,112,411	2,092,217	1,917,591	2,052,995	2,246,376
Jan. 1 to Sept. 30.						
Gross earnings	48,061,178	48,816,870	42,241,641	50,303,951	50,599,755	49,527,125
Operat's expenses.	33,349,457	33,133,557	29,555,471	36,180,285	36,070,164	34,016,072
Net earnings	12,711,716	13.713.113	12.686.170	14,123,666	14.528.591	15.481.053

This week, as stated above, money on call has been very active. The rate at the Stock Exchange started Monday at 6 per cent, advanced to 10 on that day, to 12 on Tuesday, to 15 on Wednesday, to 100 per cent Thursday and to 127 per cent on Friday. Each day until Thursday moderately large amounts were offered by private bankers at 6 per cent; these were promply absorbed. Thursday rates opened at 10 per cent; before noon 15 was paid. Then came a more urgent demand, which carried the rate to 50 per cent. oon after noon and from that time until just before the close the range was from 50 to 80 per cent. In the final dealings ‡ of 1 per cent commission and interest, equal to about 100 per cent (96 per cent), was bid and the market closed at 80 per cent. The loans for the day were generally for comparatively small amounts, indicating that the large commission houses were supplied with funds for their own requirements. Yesterday the market opened at 50 to 60 per cent and rose to 127 per cent (6 per cent and 1 per cent commission) and closed at 6 per cent. The more assuring aspect of the market yesterday was due to the statement of Mr. J. Edward Simmons that there was nothing in the situation to excite alarm; that the banks are abundantly able to meet any emergency that may arise, and will do so and further to the announcement later in the day that a syndicate of banks had placed from nine to ten million dollars at the disposal of the Clearing House Committee to meet urgent requirements over the election. The special activity here appears to

be entirely local, there being an easy market in Chicago at 7 per cent and no unusual demand either at Boston or Philadelphia. It is somewhat difficult to fix the average for the week, but it was probably not far from 25 per cent. Banks and trust companies quote 12 per cent as the minimum. Very little has been done in time contracts and about the only transaction reported was at 12 per cent for sixty to ninety days on choice stock collateral. Nothing has been done in commercial paper, and indeed, with the call loan branch of the market stringent, no one would buy paper. Rates are nominally 7½ to 10 per cent for the best names.

The Bank of England sold \$240,000 in American Eagles on Monday, and the total sales for the week, reported in connection with the Bank of England statement, were \$750,000. On Thursday the sale of \$230,000 was reported by cable, and yesterday \$500,-000 American Eagles were sold. The open market price of bar gold is 77 shillings 114 pence per ounce. The arrivals of gold since our last have been \$2,461,-000 by the Normannia on Satarday, \$2,223,000 by the Etruria on Monday, \$3,180,000 by the Teutonic on Wednesday and \$1,235,000 by the Havel on Thursday. Total \$9,099,000. There was an arrival of \$84,000 gold from Havana on Tuesday, and it is reported that \$500,000 more will be received to morrow (Saturday) from the same port. So far as is known, the bulk of the European gold has been sold to arrive. demand for gold at the offices of the specie brokers and the foreign bankers was good during the week, and on Wednesday the latter advanced their price for spot gold to 3-16 of 1 per cent and for November delivery to 1 per cent, while on the following day the bullion dealers demanded 3 of 1 per cent. Yesterday the price was 5 to 3 of 1 per cent for spot and 18 for November, but not much was being done. One broker claimed to have sold \$3,000,000 gold on Wednesday at 1 to 5-16 of 1 per cent. The Alameda has left Sydney, N. S. W., for San Francisco with \$2,125,000 gold. Exclusive of the gold from Havana, it is estimated that there is now \$8,371,000 gold in transit from Europe and Australia.

About the only political feature in Europe during the week was the news from Constantinople on Thursday that since the visit of M. de Nelidoff, the Russian Ambassador, to the Sultan, there has been a change for the better in the attitude of the Sultan towards the Armenians, and that five Christian Deputy Governors have been appointed in Armenia. The London and Paris markets have been more or less disturbed this week by the periodical settlements and there was some selling of Kaffirs at Paris on Thursday. The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety day bank bills in London 31 per cent. The open market rate at Paris is 2 per cent and at Berlin and Frankfort it is 44 per cent. According to our special cable from London the Bank of England gained £82,895 bullion during the week and held £36,182,073 at the close of the week. Our correspondent further advises us that the gain was due to the export of £150,000 to the United States, to the import of £11,000 from Portugal and receipts of £222,000 net from the interior of Great Britain.

The foreign exchange market has been dull and generally firm this week and almost entirely unaffected by the activity in money, which is the surprising feature, for ordinarily an active market for money would

force lower rates for exchange. But the situation now is unique. Capital is, so to speak, held in suspense, awaiting the result of the election, and foreign bankers are disposed to do as little as possible until they can operate with some certainty regarding the future-Therefore, though money is active and has this week commanded much higher average rates than those ruling in Europe, the activity is due to causes which almost everybody feels must be temporary unless, indeed, Bryan should be elected, in which case a new and violently disturbing factor would have to be taken into consideration. Bankers are not inclined to draw except for current requirements, and even these can be met by cable transfers. They do not desire to operate in commercial futures or make speculative sales, though if the market should resume its normal condition, as it most likely will very soon, such operations would doubtless be profitable. The business of the week seems to have been chiefly confined to the sale (probably of accumulations) of long and short sterling for investment, the timid capitalist seeking as security for his money bills of exchange, which are payable in gold, instead of purchasing and hoarding the metal or buying options for its future delivery. The profit to buyers of exchange on such operations may be small or there may be a loss, but whether there be a profit or a loss the security is ample, and this is the prime consideration. The supply of commercial bills, chiefly against cotton, was fairly liberal early in the week but later the offerings grew smaller, and the delay in the outward movement of cotton and breadstuffs, through the scarcity of freight room, tended to limit the supply; contracts for December and January delivery were offered, but they did not meet with ready acceptance, partly because they were held at too high figures. On Monday Baring, Magoun & Co. and the Bank of British North America advanced the sixtyday rate half a cent, while the Bank of Montreal moved both long and short upward half a cent. The market was easy at the close and rates for actual business were reduced one-quarter of a cent compared with those at the close of Friday of last week to 4814@ $4.81\frac{1}{2}$ for long, $4.84\frac{1}{4}@4.84\frac{1}{2}$ for short and 4.85@4 854 for cable transfers. On the following day there was no change in posted rates, and the only alteration in those for actual business was a rise in sight of onequarter of a cent to 4.842@4.844. The tone was dull and steady, and it so continued on Wednesday, when the only change was an advance by the Canadian Bank of Commerce of half a cent in the short rate. On Thursday the market was firm, and Heidelbach, Ickelheimer & Co. advanced the long rate half a cent, while rates for actual business were one-quarter of a cent higher for long sterling and cable transfers at 4 8112@ 482 for the former and 4851 @4851 for the latter. Yesterday there were no changes in either posted or actual rates; the market however closed unsettled.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

The state of	FRI.,	MON.,	TUES.,	WED.,	THUR.,	FRI.,
	Oct. 23.	Oct. 26.	Oct. 27.	Oct. 28.	Oct. 29.	Oct. 30.
Brown Bros 60 days. Sight	82	82	82	82	82	82
	851/6	8514	851/4	85 1/6	851/4	851/4
Baring, Magoun & Co { 60 days. Sight	82 8514	8214 8514	82 × 85 × 85 × 85 × 85 × 85 × 85 × 85 ×	821/g 85/g	8214 8514	821/4 851/4
Bank British 60 days.	82	8214	821/2	8214	821/2	821/2
No. America Sight	851/2	8514	851/2	8514	851/2	851/2
Bank of 60 days. Sight	82	8216	8216	821/6	821/4	82 16
	85	8516	8516	85/4	851/4	851/2
Canadian Bank 60 days. of Commerce. Sight	82	82	82	82	82	82
	85	85	85	851/4	851/4	851/4
Heidelbach, Ick- 60 days	82	82	82	82	8214	821/6
elheimer & Co. Sight	8514	85 ×	851/2	851/4	851a	851/6
Lazard Freres \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	821/4	8216	8214	8216	8214	8214
	851/4	8516	8514	8516	8514	8514
Merchants' Bk. 60 days. of Canada Sight	82 85½	82 851/6	82 851/4	821/6 851/6	82 ¹ ₂ 85 ¹ / ₂	8216

The market closed unsettled on Friday at 4 82@4 82\frac{1}{2} for sixty day and 4 85\frac{1}{2} for sight. Rates for actual business were 4 81\frac{1}{2}@4 82 for long, 4 84\frac{1}{2}@4 84\frac{3}{4} for short and 4 85\frac{1}{4}@4 85\frac{1}{2} for cable transfers. Prime commercial bills were 4 81@4 81\frac{1}{4} and documentary 4 80@4 80\frac{3}{4}.

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

Week Ending Oct. 30, 1896.		Shipped by N. Y. Binks.	Net Interior Movement.
Currency	\$4,279,000	\$4,685,000	Loss. \$4 6,000
Gold	582,000	1,247,000	Loss. 665,000
Total gold and legal tenders	\$4,861,000	\$5,932,000	Loss.\$1,071,000

Result with Sub-Treasury operations and gold imports.

Week Ending Oct. 30, 1896.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movement, as above Sub-Treas, oper'tns and gold imp'ts			Loss.\$1,071,000 Gain. 3,000,000
Total gold and logal tenders	\$24,961,000	\$23,032,000	Gain.+1,929,000

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

Bank of	Oct. 29, 1896,		16,	Oct. 31, 1895.			
	Gold.	Silver.	Total.	Gold.	Saver.	Total	
The same of the same of	£	£	£	2	2	2	
England	36,192,073		34,182,073	41,704,029		41,704,021	
France	77,547,283	49,234,443	126,771,695	78,460,147	49,341,310	127,701,45	
Germany	28,051,600	14,025,800	42,077,400	30,893,037	14,799,963	45,693,00	
AustHung'y	30,453,000	12,682,000	43,115,000	22,783,000	12,886,000	35,619.0)	
Spain	8,528,000	9,910,000	18,468,000	8,004,000	11,090,000	19,094,000	
Netherlands .	2,636,000	6,743,000	9,379,000	4,270,000	6,795,000	11,085,000	
Nat. Belgium.	2,555,000	1,333,000	3,999,000	2,856,667	1,428,333	4,285,000	
Fot this week	186,063,925	93,928,243	279,992,168	188,920,880	96,240,606	295,181,48	
Pot.prev. w'k	185,555,269	93,841,489	279,396,758	188,758,488	96,811,851	285,570 33	

INFLUENCE OF FINANCIAL LEGISLATION UPON AGRICULTURAL PRICES.

One of the most interesting and at the same time one of the most comprehensive inquiries that has ever been made into the subject of the fluctuations in the prices of agricultural products, and the causes responsible for them, is contained in the report of the Bureau of Labor of the State of Minnesota for 1895-6, a copy of which has just reached us. The present is the fifth biennial report of the Bureau, and the inquiry referred to forms part I, of that report. The scope and nature of the inquiry are indicated by the title—namely, "Modern Variations in the Purchasing Power of Gold: An Investigation Into the Extent and Causes of Recent Price Variations."

The Commissioner of the Bareau is Mr. L G. Powers, and the results of his study of the great question of the price fluctuations of agricultural products, which now and for years past has been agitating the whole world, are deserving of and will we are sure receive wide attention. His method of treating the question is in many respects original, and he has brought together an immense mass of statistical detail bearing on and indicating the price changes. The report covers 528 pages, and its preparation must have cost an enormous amount of time and labor. Mr. Powers treats of corn, oats, wheat, barley, rye, buckwheat, potatoes, hay, tobacco, cotton and live stock, both separately and in various combinations with one another. It would be impossible to convey to the ordinary mind an idea of the enormous amount of work involved in the various calculations and computations which form the basis of the elaborate tables and statistical results in the report. Mr. Powers not only makes comparisons between the separate years but he makes com

parisons between different periods of years, and indeed presents the data in every way and shape that might tend to throw light on the important questions he is engaged in studying.

The time which has elapsed since the receipt of the report has been so short that we cannot claim to have given the extensive tabular matter in it that careful attention which a cursory examination of it shows it to merit. We shall not attempt, therefore, an analysis of the tables or undertake to explain them. But great interest attaches to the conclusions reached and we shall confine ourselves to setting out some of these and to considering the general discussions and remarks which the report contains.

While Mr. Powers's object is to deal entirely with facts-to disclose their teaching and reveal their results-he shows great familiarity with the theoretical side of the discussions. He is evidently well read in the literature of the subject and displays an intimate acquaintance with the labors of other investigators, past and present, in the general realm of price fluctuations. The introductory chapter defines the methods of some of these investigators and furnishes an idea of their views and theories. He quotes from Prof. James E. Thorold Rogers in his Economic Interpretation of History, refers to Tooke's History of Prices, states the law laid down by Gregory King, about two hundred years ago, regarding the effect of varying supply and demand upon price changes, and touches upon the views of Prof. Jevons, John Stuart Mill, and upon the work of Mr. Augustus Sauerbeck and other students and economists. Perhaps this part of the book is a little abstruse for the ordinary reader, besides being quite a novelty in the report of a labor commission, but it leads step by step up to the results of his own investigations and shows the groundwork upon which he has built.

Mr. Powers well says that while possibly a few persons may be found who are willing to distort facts or place them in wrong relations, to bolster up their theories concerning financial legislation, the greater number simply desire to know what the truth is concerning the effects of such legislation. Furthermore, that in this desire they give testimony to the existence of a popular conviction that legislation regarding tariff, finance, and all kindred subjects, must ultimately conform to facts relating thereto. He enumerates three general causes as affecting prices in th modern world: (1) the varying cost of producing and transporting to the markets of the world the articles of exchange; (2) changes in the supply of and demand for those articles; and (3) changes in the relative supply of gold and silver, and the amount of those metals contained in or represented by the unit of exchange. He says in practical life it may be difficult to separate clearly the first two of these factors or causes owing to the circumstance that changing cost of production and transportation are in reality elements affecting the demand and supply. He adopts that classification, however, since change in the cost of production or transportation is an essentially modern factor affecting prices.

Previously this factor counted for very little. But in the nineteenth century invention and discovery have followed one another in rapid succession. In nearly all lines of human industry machines enable one person to do the work formerly requiring many. The reduction in the labor required in the production of most articles lessens their cost of production and their selling price. It thus increases for those articles the purchasing

power of the precious metals, or, as the fact is technically expressed, it causes gold and silver to appreciate in purchasing power with reference to those articles. This lessened cost of production is found on the farm as the result of the use of labor saving machinery, and also where by the skilful breeding and managing of animals the agriculturalists are able to shorten the period of feeding, and bring a fattened steer into market at three years of age and a hog at fourteen months, where their predecessors required six years for the first and two years for the latter.

Not only are prices affected by these modern changes in the cost of production and transportation, but they are also modified by the varying supply of those articles to be sold. This fact is one of the commonplaces of the market and of political science. And yet commonplace as it is, says Mr. Powers, its converse is not so readily perceived. Few persons ever stop to think that when in any given year the price of potatoes is doubled by a short crop, that for that staple the purchasing power of gold, or money, is for the time being depreciated one-half. So also when potatoes fall in selling price by reason of over-supply, as they did in 1895, that fall in selling price records an appreciation or rise in the purchasing price of gold, or money, with reference to potatoes. But just as the purchasing power of gold or money may appreciate or depreciate by a change in the supply of and demand for the articles of commerce, argues Mr. Powers, so the selling price of those articles may rise or fall by a change in the supply of gold and money or by the quantity of the precious metals included in the unit of exchange. Unfortunately, though, the tendency is to over-estimate the effect of gold and silver supply upon prices. Mr. Powers points out that so long as varying cost of production and transportation and changing supply and demand remain undetermined statistical factors, it is imposible to speak with positiveness of the effect upon price of the laws relating to silver and the changed supply of the precious metals available as money.

We have not the space to go into an extended analysis of the methods employed by Mr. Powers in his investigation, and besides it would be rather a difficult undertaking to bring all the details within the grasp of those not acquainted with the methods usual in such work. It will be possible, however, to indicate in a general way the plan he has pursued in seeking to de termine some of the factors mentioned above. for instance, the matter of eliminating the effect of changes in cost of transportation. Mr. Powers found after careful study that for a number of leading staples, especially wheat and corn, prices in Iowa (a State centrally located in the Mississippi Valley) had during the past twenty-five years been less affected relatively by changes in cost of transportation and other local causes affecting prices than Illinois or any other State in the Mississippi Valley. He has therefore taken Iowa prices as the basis with which to compare prices in the other States, and he has worked out for all the selected States and for all the years and periods of years the differences as compared with these Iowa prices.

This method yields results just about as expected. Take Ohio for example: it is found that prices in that State have always for the past thirty-five years been higher than those in Iowa. The greatest difference between the prices realized by the farmers for their

amounted to \$6 15 per ton. But Mr. Powers points out that the farmers in Iowa realized on an average only \$6 43 per ton for their corn, showing that it required substantially one bushel of corn on the farms in Iowa to send a bushel as far east as It required not far from two bushels to send one from the farms of Iowa to New York City. The difference in the corn values in Ohio and Iowa decreased more or less regularly from 1862 up to 1895, when that difference was but \$3 21, or only about onehalf of what it was thirty-five years before. In order to measure the effect of changing supply upon prices, Mr. Powers calculates the per capita product of each crop and also the gold value of that product. To indicate the changed cost of production, he also calculates the product each year for each agricultural worker and likewise the gold value of the product. Farthermore, he undertakes to show the relative returns realized by agricultural labor in the various years and periods of time passed under review.

The foregoing outline of Mr. Powers's methods furnishes an idea of the character of his investigation, and also shows how very comprehensive the inquiry has The conclusions reached by Mr. Powers are in accord with those reached by most other observersnamely, that silver legislation has not affected the farmers' income. Speaking with regard to corn, he says: "Study the tables of this chapter as carefully as possible, and no trace in the corrected average values per bushel or ton, or in the corrected values of the per capita product, can be found of the effect of the financial legislation of 1873. The corrected average prices for the nation, as for the seventeen States as a whole, show a wonderful fixedness. The corrected values of the per capita product show the same general stability. The only decided variation to be noted comes in the years 1879 to 1887. Those years mark an advance which has been subsequently lost. That loss cannot be charged up to the account of the legislation of 1873 without giving that legislation credit for the enormous gain realized from 1879 to 1882."

In the case of wheat the course of prices has been different from that of corn. Mr. Powers finds that there was no general decline in prices in the springwheat States of the Mississippi Valley, but that in the winter-wheat States there was a decline of from twenty to twenty-five cents a bushel when the values of 1862 to 1865 are compared with those of 1891 to 1894. His discussion of the influences which have contributed to this decline is very interesting and we regret that we cannot transfer that part of his report to our columns. He considers the effect of milling inventions upon the prices of wheat, shows that the difference in price formerly existing between winter wheat and spring wheat in favor of the former has been wiped out, and enumerates many other causes which have affected the course of wheat prices in recent years.

He considers that the uncertainty concerning tariff and financial legislation has since 1893 (when the decline in prices has been especially pronounced) been a powerful factor in depressing wheat and all other prices. The enforced idleness of vast numbers of people since that year has lessened their purchasing power, and so assisted in depressing the prices of all the great agricultural staples. In fact every economic force operative in the United States in 1893 to produce the panic of that year and all the results accompanying that panic have co-operated to depress the selling price of corn in the two States was in 1862, when the difference the produce of the American farm. Mr. Powers says

that the causes that he has assigned to explain the panic may not be the correct ones, but this much is certain: No part of the loss in price since 1893 has been caused by the legislation of 1873, since no trace of a general price decline can be found in the spring-wheat States of the Mississippi Valley before 1893. There was a rise between 1870 and 1882 and a subsequent fall in spring-wheat prices due to the revolution in the methods of milling. There was a temporary rise of prices in all States of all kinds of wheat due to the demand for American wheat and meats in 1879 to 1882, and also a temporary fall after those years, due to a cessation of that factor. But that was all the decline until 1893. Hence the declaration is authorized that the present exceptionally low wheat prices are not connected in the least with the silver legislation of 1873 but more directly with the special and recent factors producing the panic of 1893 and continuing in their effects down to the present date.

THE THREATENED FAMINE IN INDIA-EFFECT UPON COTTON GOODS MAR-KET AND DEMAND FOR SILVER.*

MANCHESTER, Eng., October 20.

The estimated sales of imported cotton piece goods and yarns in Calcutta on "Luckhee-day," received to-day by telegraph, afford a tolerably reliable indication of the views of importers and native dealers as to the prospects of trade in face of the scarcity of food throughout the greater part of Northern India. "Luckhee-day" occurs in the middle of the Doorga-Pocjah holidays, and it has long been the custom of the natives to make extensive purchases about this time for their winter trade, which it is considered auspicious to enter on on this particular day. The telegrams state that the total sales have reached nearly 23,000 packages. Last year they amounted to only 16,000 packages, an unusually small total. The great increase now shown is the more remarkable because of the already existing scarcity of grain food and its threatened aggravation during the next nine or twelve months over a large portion of the Punjab, the Northwest Provinces and Oude, and parts of the Central Provinces. Even now prices of millet and wheat are so high that occasional local distress has occurred, and, as previously stated, shipments of wheat have been made to Calcutta from California and from England.

Under such circumstances it might have been expected that the Luckhee-day sales would have proved exceedingly small. That they have reached so large an amount as 23,000 packages is due partly to the readiness with which importers have met the demand and the low prices which they have accepted. Indeed, it is freely acknowledged that the desire to sell has been strong, and that the prices taken leave little or no profit, often showing some loss to the importer. The transactions have referred chiefly to goods in stock, of which the supply was abundant, the proportion of sales to arrive being comparatively unimportant. Leading India merchants in Manchester are disposed to regard the Luckhee-day business as a rather favorable augury of the coming cold season trade, in view of the present high prices of grain food and the poor pros These are pects of the winter crops in the North. usually sown during the last week of October and the first week of November, and unless rain should fall

sufficient to soften the ground, now hard and impenetrable for seeding purposes, a large portion of the unirrigated land in the threatened area must be practically unproductive. Of the whole surface of the provinces named, however, about 28 per cent is within reach of artificial irrigation from canals, wells or natural water courses.

But India merchants are inclined to look upon the fact that so good a beginning has been made in the cold season trade, so far at least as quantity is concerned, as a proof that native distributers in Calcutta are not daunted by the prospects of something like famine in the populous northern districts, which draw large supplies of imported goods from that centre. It is argued that if they had regarded the demand as likely to be very seriously lessened by the poverty of the people, such moderate concession in the prices of goods as has been made would not have been sufficient to induce so large a business as is actually reported Their purchases would have been in the telegrams. extremely small and marked by great caution. On the other hand the advices, both by mail and telegraph from Bombay, indicate an exceedingly moderate demand for cotton goods. This may perhaps be mainly attributed to the fact that stocks there are light and prices more firmly sustained than in Calcutta. Buyers in the northern and central markets are accustomed to a large extent to purchase in either the Eastern or Western port as they find prices more advantageous in the one or the other, and the fact that in Calcutta supplies have lately been abundant and freely offered has evidently caused a diversion of the demand thither at the expense of Bombay. Evidently, however, the present view taken by those most closely concerned in the Indian cotton goods trade is not so discouraging as might have been inferred from the present somewhat grave aspect of the food supply throughout a large portion of the dependency. That this is seriously regarded by the Government of India is certain, for all preparations have been made for the gratuitous relief of the poorest portion of the people, and the employment of the able-bodied on railway, canal and irrigation works.

There is another aspect of the failure of the later monsoon rains in Northern and Central India which has perhaps a more direct bearing upon the cotton market than that of the possible lessening of the distribution of goods in India. The greater part of the cotton-growing districts of the central and northern portion of the country is suffering from insufficient moisture. The bolls are opening prematurely and the crop will certainly be short, although it will be early. Prices of cotton are rising, according to the latest telegrams, and Bombay letters of October 3d, delivered yesterday, report that shares in the local mills were depressed by the prospect of high-priced cotton and of a diminished demand for goods and yarns consequent upon the dearness of food grains.

A further question of interest is the effect of dear food upon the requirements of currency in India. During the great famines of 1876-77 and 1877-78 the imports of silver into India and the coinage at the mints rose enormously. In the year ended March 31 1875 the imports of that metal were Rx.6,051,811 and in 1875 76 Rx.3,464,341. But in 1876-77 they amounted to Rx.9,992,408 and in 1877-78 to Rx.15,-776,532—ten rupees (Rx.) being equivalent at the then existing price of silver to about $4\frac{1}{2}$ dollars. The enormous activity of the movements of grain and the

^{*}Communicated by our special correspondent at Manchester.

high prices ruling necessitated the supply of a very large increase of money in circulation. Now that the mints are closed to the coinage of rupees, increased imports of silver for this purpose are out of the question. But even now an augmented demand for coin is being realized at the monetary centres, and the official rate of discount at the Bank of Bengal (Calcutta) has been forced up to 7 per cent and at the Bank of Bombay to 5 per cent. It is not easy to form a firm opinion at present upon the monetary consequences of the famine if the present unpromising prospects should be realized, the cessation of coinage ever since June 26 1893 having created a wide difference between present conditions and those existing in 1877 and 1878. The most experienced and intelligent Indian merchants are unable to get clear views upon this question, although they are inclined to think that some important consequences of a monetary kind, including perhaps a considerable influence upon the rates of Indian exchange, must be looked for.

THE ATCHISON TOPEKA & SANTA FE REPORT.

The management of the Atchison are to be commended for having issued a complete pamphlet report, even though they had the operations of but six months to cover, the new company having been in possession only since the first of last January. Many persons have not been clear as to what the position of the company would be, now that it has been reorganized, and for this and other reasons there was call for just such a report as has been put out.

As to the income account for the six months, the important point established is that there was a surplus above charges for the period. The surplus is reported at \$141,720. As in the case of other grain carrying and cotton-carrying roads, traffic and earnings upon the Atchison during the half-year from January to June are usually much lighter than in the half-year from July to December. Hence the fact that there is a surplus for the six months covered by the report is significant as showing that in the lean half of the year earnings were more than sufficient to meet the halfyear's proportion of the fixed interest liability. It is proper to state, however, that changes incidental to the transfer of the property from the receivers to the new company favorably affected the results for the six months to the amount of \$217,615, and that \$211,062 of expenditures for Maintenance of Road and Equipment were charged to prior accounts in liquidation during the six-months period.

On the other hand, it is well to remember that the six months under review were in themselves a rather poor period. As our readers know, all business interests were deeply disturbed during these six months, and at the same time the road did not derive the benefit expected from last season's excellent grain harvests because of the low prices prevailing for grain in the markets. To confirm the accuracy of this statement it is only necessary to say that gross earnings as compared with the corresponding six months of 1895 improved only \$137,-458, or but little more than one per cent.

In the net earnings the improvement as compared with the six months of 1895 was over a million dollars (\$1,083,666), due to a reduction of \$946,208 in the expenses. This reduction in expenses has in some quarters occasioned adverse comment, fears being expressed that it might be forced rather than genuine.

As a matter of fact, out of the whole decrease of \$946,208, only \$115,589 was in Maintenance of Road and Maintenance of Equipment combined—the two classes of expenditures where reductions to the detriment of the property are possible-while no less than \$770,497 was under the head of Transportation and Traffic and \$60,121 was in General Expenses, both these latter being classes of expenditures where a decrease may reasonably be looked for as the result of economy in operations. Indeed, Chairman Aldace F. Walker in his remarks points out that \$552,882 of the \$770,497 contraction in expenses under the head of Transportation and Traffic is chiefly attributable to economies of various kinds by which expenses have been reduced without impairing the efficiency of the service, the remaining \$217,615 of the decrease under that head being explained in the way mentioned above. It should also be noted that even after the reduction of \$946,208 in total expenses, the ratio of expenses to earnings still stands high, namely 75.10 per cent. Furthermore the fact should not be overlooked that like other recently reorganized properties in which there is a large foreign interest the new Atchison has adopted the system of an independent audit, and that the auditors, after examination of the accounts, have certified to the accuracy of the same and appended their certificate to that effect.

The ratio of expenses at 75.10 per cent, it must likewise be borne in mind, does not even Chairman Walker clude taxes. And argument to show how burdensome taxes points out that the amount of taxes charged up for the six months was \$682,297, representing 5 per cent of the system's gross earnings and 20 per cent of the system's net earnings. A comparison on this basis, he says, between railway taxation and the taxation of the gross or net earnings from any other business, industry or profession may be easily made, and will exhibit in a striking manner the injustice of railway taxation as now exacted. But if the ratio of ordinary expenses to earnings is 75:10 per cent and taxes add 5 per cent more, then the ratio for expenses and taxes combined would be over 80 per cent, which is very much higher than for most other large Western systems.

Perhaps for purposes of comparison it is better to take the results for the twelve months to June 30 instead of for the six months. For this period gross earnings were \$28,999,597, and net earnings, \$6,928,-322. The ratio of expenses to earnings was a little over 76 per cent. Adding 5 per cent for taxes, we get 81 per cent as the ratio of expenses and taxes combined. For the same period of twelve months the ratio on the Great Northern was 55.39 per cent and on the Milwaukee & St. Paul it was 60.21 per cent. It is important to bear in mind, too, that the Atchison gets somewhat better average rates than either the St. Paul or the Manitoba. St. Paul the average per ton per mile in the late year was 1.00 cent, on the Manitoba 0.976 cent, while the Atchison realized an average of 1.122 cents. Atchison and the St. Paul systems do not differ very greatly in size, the Atchison operating 6,435 miles of road and the St. Paul 6,151 miles; the mileage of the Great Northern is 4,374 miles.

So far, therefore, from the reduction in expenses in the late six months furnishing ground for suspicion or indicating impairment of the condition of the property, it would seem to be perfectly reasonable and legitimate if the percentages at which other roads are operated furnish any guide in this respect. The management evidently look forward, too, to being able to effect further reductions in the ratio, as is obvious from the remark in the report that the condition of the property has been considerably improved as the consequence of the expenditures made during the last two years, and that the result "should be apparent in decreased expenses in future, at the same time maintaining the present standard of efficiency and even raising it." If the ratio of expenses to earnings should be reduced ten per cent, it would add, roughly, three million dollars to the net revenues on the basis of the earnings of the twelve months ending last June.

We may add that for the current or new fiscal year the returns are proving very favorable, and afford evidence that the confidence of the management in their ability to effect a further saving in expenses rests upon very substantial grounds. The return for the month of September was issued yesterday, and it shows that the company, while adding \$347,508 to its gross earnings, managed at the same time to reduce expenses in the sum of \$111,580, thus producing a gain of \$459,088 in the net. For the three months to September 30, with an increase of \$547,691 in gross earnings, expenses were reduced \$550,573, hence adding \$1,098,264 to the net. The total of the net last year for the three months was \$985,458; this year it is \$2,083,722, so that the improvement exceeds 100 per cent.

The report refers to the sale of the company's interest in the St. Louis & San Francisco, and says that while the future control of that road was regarded as desirable, the financial considerations affecting the situation at the time prevailed, and the sale was decided on the whole to be the most prudent. The course adopted greatly strengthened the treasury of the Atchison system during the period of depression since ex-Reference is also made to the present perienced. state of the company's relations with the Atlantic & Pacific, the report saying that negotiations look ing to the acquisition of that property or the establishment of a permanent basis for the handling of joint traffic have been in progress during several months, but that no definite result has been arrived at. Under an award made by arbitrators appointed to examine into the subject, the Atchison has been paying the Atlantic & Pacific from \$15,000 to \$20,000 a month more than that road had previously been receiving as its proportion of the joint revenues from through business. Under that award also the Atchison has been paying approximately one-half the rental of the Mojave Division of the Atlantic & Pacific, such half amounting to about \$18,000 per mouth. amounts have in both cases been deducted from earnings. And Mr. Walker directs attention to the fact that whatever form the future relations between the At. & Pac. and the Atchison may assume, it is difficult to perceive how the charges to be borne by the latter company can be larger than during the period covered by the report.

The reasons prompting the management in leasing the company's coal properties in Colorado and Kansas, instead of continuing mining operations itself, are detailed at length, and as the act has been adversely criticised, that part of the report should be read very carefully. In brief the argument is that through the leases the company assures itself not only of an income from those coal properties, but obtains its own supply of coal at lower figures than before, besides divesting itself of the risks and complications incidental to the

transaction of a commercial business. There are other features in the report which make perusal of it desirable. The balance sheet shows that current assets on June 30 1896 exceeded current liabilities in the sum of \$3,731,022, this including \$1,155,742 of materials and supplies on hand.

CHICAGO BURLINGTON & QUINCY BONDS.

Many interesting and some highly important facts have been brought out by our study of the several bond issues of the Chicago Burlington & Quincy, the results of which study will be found in the current issue of the Investors' Supplement.

In the first place we note the payment of the liens underlying its prominent mortgages. In the ordinary course of its affairs, and without occasioning comment, the company has paid at their maturity one after another of the maturing prior lien first mortgage loans through the sinking fund accumulations and through the issue of consolidated mortgage bonds of this or that issue, as was contemplated by the deeds of trust, until now there are no prior liens outstanding. Furthermore, it is an interesting fact that on the entire system, if we except the Chicago Burlington & Northern Railroad and the non-preferred bonds of the Kansas City St. Joseph & Council Bluffs, there is not a single second mortgage loan in the hands of the public. In the last nine years the number of bond issues has thus been reduced from thirty-eight to twenty-three. On the first of October last, the consols for \$14,000,000 of the Burlington & Missouri River RR. in Nebraska became practically a * first lien on the entire 584 miles of road which the mortgage embraces. This was accomplished through the retirement at the date named of the Nebraska Railway bonds for \$349,000, all that was left of the \$9,344,000 bonds of various issues which were provided for by the terms of the consolidated mortgage. The C. B. & Q. consolidated mortgage of 1873 for \$30,000,000, covering the lines in Illinois, originally provided for the retirement of earlier loans to a total of about \$18,500,000. These have all been paid excepting a guaranteed loan for \$1,076,000 on 68 miles of road, and inasmuch as this last is merely a contingent liability to retire which at maturity consols are reserved, it follows, we think, that it is perfectly proper + to call the consolidated mortgage a first lien, for it is such as to all the remaining 755 miles, with their extensive terminals. Similarly the Hannibal & St. Joseph consols for \$3,000,000 now rank, because of the retirement of the prior existing mortgages, as a first mortgage bonds.

*Since this article was written we have learned that the Nebraska Railway bonds for \$349,000, due October 1 1896 and the Omaha & Southwestern bonds for \$660,000 due June 1896, both of which issues were retired at maturity, are still held in the treasury of the C. B. & Q. Since, however, the company has the right to issue the consolidated bonds of the Burlington & Missouri River RR. in Nebraska upon deposit of these old bonds, we suppose there is no question but that the deposit will presently be made. Whenever it is made the lien of the outstanding loan will be strictly a first lien.

† We know that some careful bond houses do not consider it correct to say that the consols have a first lien so long as the guaranteed loan for \$1,076,000 is outstanding. Strictly speaking that may be true. And yet the consolidated mortgage is unquestionably a first lien on all the property owned by the company in fee, and the fact that a few of the bonds are reserved to take up a contingent liability, which when taken up will be deposited as security for the consols, extending their lien to the road covered by it, should not rob them, we think, of the right to rank as a first mortgage. Would, may we ask, the New York Central 7s be any less a first mortgage in case a few of them were held to take up the guaranteed bonds of the Dunkirk Allegheny Valley & Pittsburg?

In the second place we notice that the company has outstanding not a single loan of which it has agreed to pay the principal or interest in gold. A few months ago this fact might have claimed real importance, but with the waning prospects of the silver craze it is significant principally as indicating conservatism in the company's management and the good credit that has rendered such concessions to the lender unnecessary.

A third point of interest to those who hold bonds of the issues involved is that the amount outstanding of certain important loans has now about reached the authorized limit, at least for first track. The selling from time to time of treasury bonds of any series naturally serves to keep the price of that series from advancing, as it otherwise would. Consequently it is of value to know that of the thirty million dollars of consol. 7s of 1873, the last treasury bonds were sold several months ago, and the remaining \$1,076,000 of the issue can be issued only to take up the Ottawa Oswego & Fox River bonds that fall due in 1900. Of the Burlington & Missouri River RR. in Neb. consol. 6s of 1878, now practically a first mortgage, as stated above, \$12,894,000 on January 1 1896 were outstanding or in the sinking fund, \$88,000 had been canceled and the remainder of the authorized sum of \$14,000,000, namely \$1,018,000 was all that was left unsold. In passing it may be added that in 1901, when the 5 per cent loan of 1876 matures, an additional \$1,244,400 now held in the sinking fund of that loan will revert to the company's treasury. In this case the sinking fund retires over \$200,000 of the loan each year and prevents the possibility of any depression from the selling of such a small block as a million dollars, if the company desired to place it. The Nebraska Extension mortgage is another very important loan, issued for extensions at the rate of \$20,000 per mile of first track [to say nothing now of second track], but not to exceed 1,500 miles in all. The total mileage of first track under the lien of the mortgage January 1 1896 was 1,475, leaving only 25 miles to be built to close the 1,500, and the total bonds that had been issued is \$29,441,000 (of which \$2,390,000 canceled for the sinking fund), leaving to be issued for first track only \$559,000. So, too, the Iowa Division mortgage limits the bond issue for first track to 900 miles at \$16,000 per mile and only 80 miles remain to be brought under the mortgage to complete its full complement so far as first track is concerned. The Denver extension mortgage also is limited to \$20,000 per mile on 398 miles of first track, and this limit has now been reached.

The fourth fact of consequence to be mentioned has to do with the right reserved in some of the company's principal mortgages to issue bonds to pay for the cost of second track. The C. B. & Q. consolidated mortgage of 1873 and the consolidated mortgage of the Burlington & Missouri River RR. in Neb. are limited absolutely to \$30,000,000 and \$14,000,000 respectively. But as regards the other mortgages above mentioned, it appears to us a wise foresight that led the makers, while limiting the number of miles of first track on which the bonds may be issued to the amounts stated, to stipulate that additional bonds at a certain rate may be created for the sole purpose of laying, as occasion requires, a second track on the road conveyed to the trustee. Thus the Nebraska Extension mortgage allows the bonding of 1,500 miles of second track at \$10,000 per mile, the Iowa division 900 miles of second track (of which 86 miles already built) at \$14,- | continue during the life of the bond. It will cease to

000 per mile and the Denver extension mortgage 398 miles of second track at \$10,000 per mile. Doubtless a good many years will elapse before any large amount of second track will be required under these provisions, and indeed in any case the building of it is likely to be quite gradual, a little here and a little there in places where the trains are especially numer-Consequently what we have said as to the effect of the total bond issue for first track having been reached, or nearly reached, is not likely to be affected thereby. But through the future years of the company's history it is easy to see what an advantage the C. B. & Q. will have compared with other companies in its ability to issue first mortgage bonds to meet the expense of the second track, which in the course of time is sure to be needed, even in many regions that are to-day still sparsely settled.

The fifth matter of which we would speak is the sinking funds which the C. B & Q. constantly maintain, and which, though frequently referred to, cannot but claim special mention in any account of the company's bonded indebtedness. We have prepared two tables, the first to show the large portion of its income which the company is annually devoting, as required by its mortgages, to the payment of its bonds or in making provision for their payment at maturity, and the second to make clear how materially the sinking fund redemptions have lessened the amount of these loans outstanding.

The following table shows the approximate income of the several sinking funds for 1896, including as well the interest on securities held alive in the sinking fund (these being included by the company in its outstanding debt) as the payments charged by the company directly to sinking fund account. The sinking fund in most cases receives yearly an amount of cash equal to a certain percentage of the entire amount of bonds at any time outstanding. This percentage also is shown.

Loan— C. B. & Q. 5s of 1876-1901 4s of 1881-1921. 10wa Division, 1879-1919. Denver Extension, 1881-1922 Nebraska Extension, 1887-19 B.&M. Riv. in Neb.cons., 1878-19 4s 1880-1910. Republican Valley 6s, 1879 191	Per C	\$59,250 43,000 214,425 79,680 294,410 None. 66,940	\$74,664 37,200 None, 62,672 None, 230,544 63,800 16,416	Total S.F. income. \$133,914 80,200 214,425 142,352 294,410 230,544 130,740 16,416
Lincoln & N. W. 7s of 1880-191 Tot. S. F. inc. '96 (C. B. & Q.). Add for controlled lines— Chicago Burling. & North. 1st 5. Tarkio & Nodaway Valley 1st 7s Total including controlled line	S	*\$100,000 21,000		13,633 \$1,256,634 \$100,000 21,000 \$1,377,634

This is the minimum amount.

With regard to this table it will be observed that while the annual sinking fund charge is a constant sum, or at most increases only as the amount of bonds issued increases, the investments of the sinking fund are growing steadily, and that therefore the income derived therefrom is expanding from year to year. Already this income amounts to nearly half a million dollars, so that the total sinking fund revenue for 1896 will be in the neighborhood of \$1,380,000, equal to over 11 per cent on the company's 82 millions of capital stock.

It will also be noticed that whereas most of the loans contained in the table, and consequently their sinking funds, have still a long period to run, one loan, that of 1876, matures just five years hence, at which time the company will be relieved of a burden that now aggregates \$134,000 yearly. Another fact that should be borne in mind is that the sinking fund of the Nebraska Extension mortgage does not necessarily

Cost.

be a charge as soon as these 4 per cent bonds sell at over 110. The sum of about \$300,000 which the sinking fund now absorbs will then be available for dividends, etc. The Nebraska Extension bonds have sold as high as 97 (November 1887) so that 110 may be reached earlier than some may expect. In passing we cannot but express our liking for the feature of this sinking fund which permits the company to be relieved of it as an annual charge just as soon as the bondholders are believed to have been made exceptionally secure in their position, that is when the bonds sell at a high price. Why in that contingency should it be continued longer?

The second of the two tables is below. It shows the amount of each sinking fund loan issued, the amount in each case canceled or held alive by the sinking fund on Jan. 1 1896 and the net amount in the hands of the public after deducting the foregoing items. It also shows the total cost to date (Jan. 1 1896) of the sinking fund of each loan.

Name of Loan.	Total issued.	-Retired b	y Sink.Fd.	Balance outst ind'a.	Sink, Funds. Total cost.
5s of 1901 4s of 1921	\$2,500,000 4,300,000	\$185,000	\$930,000	\$2,315,000 3,370,010	181,590,010 826,080
Iowa Divis'n,	14,295,000 } 16,000 p.m.	3,175,000	*******	11,120,000 pm.	3,033,192
Denver Ex.,	7,984,000 } 19,200 p.m.		1,586,800	6,401,200 } 15,400 p.m.	1,523,534
Neb. Exten.,	29,441,000 pm.	2,890,000	*******	27,051,000 } 18,400 p.m.	2,151,280
B. & M. RR., consol. 6s	14,000,000 (22,300 p.m.	338,600	3,812,100	17,300 p.m.	3,847,845
Repub. Val-	1,078,000 (12,000 p.m.)	*******	1,593,000 273,600	1,752,000 { 801,40 } 9,000 p.m. }	1,539,594 281,823
Lin. & N.W Ch. Bur.& N.,	600,000	*******	44,000	556,0 0	\$145,063
Nod.& T.Val.	27,(0.1 p.m.) 818,003	759,000	*******	\$503,000	800,600 315,000
Total	887,847,000	\$6,912,000	88,251,800	872,153,200	\$16,030,411

*Includes \$1,018,000 issuable, but not issued. + Includes besides \$18,000 is of 1901 [which cost \$170,030] \$1,241,400 B. & M., RR. in Neb. consol. 6s. costing \$1,967,031 and cash \$30,03.4. † Includes besides \$44,000 L. & N. W. bonds other bonds and cash, the whole costing \$145,063.

This table should not be passed without careful examination. It proves the effectiveness, if not the necessity, of establishing and making regular contributions to a sinking fund during a considerable period. Out of 87 millions in bonds here shown, 15 millions, or over 17 per cent, have thus been retired. A feature of the C. B. & Q. provisions regarding bonds retired by the sinking fund is that if not canceled they are exchangeable in most cases, if not in every case, in amounts of \$50,000 into registered bonds so that they cannot be re-issued. About \$16,000,000 has been devoted to these sinking funds, and this is without counting the sinking fund for the Inwa land grant bonds which matured in 1893 and to which the company's land grant contributed to December 31 1892 in cash \$9,165,463.

Looking at the individual loans in the table, we see that the outstanding consols (i. e. in the hands of the public) of the Burlington & Missouri River RR. in Nebraska have been reduced through the sinking fund from \$22,300 per mile of road to \$17,300 per mile, the Republican Valley bonds from \$12,000 to \$9,000, the Denver Extension bonds from \$19,200 to \$15,400, the Nebraska Extension bonds from \$20,000 to \$18,400, the Iowa Division bonds from \$16,000 to \$12,100 per mile, the Chicago Burlington & Northern firsts from \$27,000 to \$24,200.

The sixth feature of the company's indebtedness to which we would call attention is the use that has been made of debenture bonds, unsecured by collateral or mortgage lien—a class of bonds that can be used to advantage only by a company in prosperous circumstances. There are in the aggregate \$31,910,900 of these debentures, and they act, as it were, as an additional barrier, in conjunction with the capital stock, between the secured indebtedness and possible trouble.

Of the debentures \$9,000,000 were issued for Hannibal & St. Joseph stock (which during the last five years has paid a very considerable amount in dividends), \$4,300,000 to purchase the Chicago Burlington & Kansas City, \$3,347,000 to acquire the stock of the Atchison & Nebraska and \$15,263,900 (the convertible debentures of 1890 92) for improvements and extensions and to retire maturing bonds.

The seventh fact which we have ascertained will doubtless be a surprise to many who imagine themselves thoroughly well posted concerning the company's affairs. It is this, that the Nebraska Extension bonds have not been issued upon by any means the whole of the northerly extension which the company has built of late years, and that as a matter of fact, the company holds as a free unencumbered asset a very large amount of new road. In the article in our INVESTORS'. Supplement we publish a statement of the lines upon which the Nebraska Extension bonds are a lien. As we have said, only 25 miles remain to be added to complete the full amount for which these bonds can be issued, yet none of the mileage described below falls within their lien. Nor is it covered by any of the company's other bond issues:

NORTHERLY EXTENSION UNBONDED

Grand Island & Wyoming Central RR-

Alliance, Neb., to Wyoming State Line	132	\$1,998,892
Edgemont to Deadwood, S. D	105	3,103,546
Minnekahta to Hot Springs, S. D.		195,895
Englewood to Spearfish, S. D		1,150,175
Grand Island & Northern Wyoming RR	02	1,100,110
	0201	
Wyoming State Line to South line of Montana	230 }	4,082,333
New Castle to Cambria, Wy	75	
Big Horn Southern RR-		
South line of Montana to Huntley, Mont	102	1,399,290
[Trackage.—Huntley to Billings	12	
far annual a security to a security to the security of the sec		
Total (omitting 12 miles of trackage)	621	\$11,930,131
Tour fourteing Is mited of trackinger	OZZ	411,000,201
OTHER LINES INCLUDED IN NONE OF THE C. B. &	Q. DEE	DS OF TRUST.
Denver Utah & Pacific RR-	Miloo	Ronds owned
Denver to Lyons, Col. (11 miles leased are		Dorects Otorects.
Deliver to Lyons, Col. (11 miles leased are		
		105
here deducted)		(1)
here deducted)	- 36	
here deducted)	- 36	(1) \$1,163,200
here deducted) Illinois Valley & Northern RR.— Streator to Walnut, III. Galesburg & Rio RR.—	- 36 58	\$1,163,200
here deducted) Illinois Valley & Northern RR.— Streator to Walnut, III. Galesburg & Rio RR.—	- 36	
here deducted) Illinois Valley & Northern RR.— Streator to Walnut, III. Galesburg & Rio RR.— Galesburg to Rio, III.	- 36 58	\$1,163,200
here deducted) Illinois Valley & Northern RR.— Streator to Walnut, Ill. Galesburg & Rio RR.— Galesburg to Rio, Ill. St. Joseph & Nebraska RR.—	- 36 58 12	\$1,163,200 243,800
here deducted)	- 36 58 12	\$1,163,200
here deducted) Illinois Valley & Northern RR.— Streator to Walnut, III. Galesburg & Rio RR.— Galesburg to Rio, III. St. Joseph & Nebraska RR.— Napier to Junction to Rulo Bridge. Quincy Alton & St. Louis RR.—	- 36 58 12 6	\$1,163,200 243,800
here deducted) Illinois Valley & Northern RR.— Streator to Walnut, Ill. Galesburg & Rio RR.— Galesburg to Rio, Ill. St. Joseph & Nebraska RR.— Napier to Junction to Rulo Bridge. Quincy Alton & St. Louis RR.— Quincy, Ill., to Louisiana, Mo., with branch to	- 36 58 12 6	\$1,163,200 243,800 133,000
here deducted) Illinois Valley & Northern RR.— Streator to Walnut, III. Galesburg & Rio RR.— Galesburg to Rio, III. St. Joseph & Nebraska RR.— Napier to Junction to Rulo Bridge. Quincy Alton & St. Louis RR.—	- 36 58 12 6	\$1,163,200 243,800

Note.—The \$840,000 bonds on the Quincy Alton & St. Louis were paid off on February 1, 1896, and so far as known have been replaced by no new bonds.

Passing unnoticed the 162 miles of "other lines" here shown, the "northerly extension," of which we were speaking, forms the main line extending northerly from Alliance, Neb., to a junction with the Northern Pacific Railroad at Billings, Mont., a distance of 476 miles (including 12 miles of trackage), with branches to Deadwood, etc., aggregating 157 miles, or in all, excluding the trackage, 621 miles of road. The reports of the company show that it was built in the years 1889 to 1894 at a cost of about \$12,000,000, from funds in the treasury. As no mortgage or collateral lien bonds have been issued upon it, it is, as we have said, an unencumbered asset.

The question at once arises, how could the company build so large an amount of mileage without bonding it? We may reply by reminding the reader first of all that in 1890 92 the company received "for improvements and additions" over 15 millions from the sale of convertible debentures, while in 1893 over 11 millions was received from sale to the stockholders at par of \$5,595,000 stock and a like amount of consol. 7s, these last covering the lines in Illinois. Furthermore the company has been reimbursed through the sale of a considerable additional amount of these consol. 7s sold at a high premium for expenditures of former years on its Illinois lines. The payment also of the Iowaland grant bonds in 1893 (\$3,546,050) freed assets.

aggregating over 9 millions held in the sinking fund, which permitted the sale of \$2,320,000 Chicago & Iowa Division bonds. Nebraska Extension bonds for some amount have also been sold, but we omit these as they were issued on account of new mileage lying south of Alliance, Neb. The company's capital outlay and income, therefore, since 1880 with this omission has been approximately as follows: It has paid off bonds, in addition to those redeemed annually by the sinking fund, to a total of \$7,819,706; it has paid for the extension of the St. Louis Keokak & Northwestern to St. Louis \$5,500,000, for changing gauge and improvements on Denver Utah & Pacific RR. \$460,640, and for improvements and equipment \$12,-316,044, a total of \$26,096,390. From the sale of stock and bonds it has realized \$38,064,700, leaving available for the northerly extension, etc., it would appear, \$11,-968,310.

These facts are shown in detail in the following: CAPITAL OUTLAY AND INCOME 1889-1895, EXCLUDING NEBRASKA EXTENSION.

		222 221/02/02/19		THE RESERVE TO SERVE THE PARTY OF THE PARTY
*Improve- ments and equipm't.	Construc- tion St. L. K. & N. W.	Bonds p'd, excl. an. sink, fd.	Bonds issued.	Charles de
1889 1,429,520 1890 1,589,680 1891 1,576,131	\$	746,150 2,540,506	7,639,200	consols of '73, convert. deben. consols of '73.
1892 4,042,921 1893 2,557,209	1,350,000 2,200,000	3,546,050	800,000 7,639,500	convert. deben.
1894 474,288 1895 646,295	950,000	101,500 885,500 {	2,821,000 2,320,000	Ch, & Iowa 5s. Iowa div., etc.
Tot'1.12,316,044 Add additional ca	A PROPERTY OF THE PARTY.		31,042,700	Total Inches
Premium on \$7,135 20 p. c.) Stock sold at par to	stockholde	rs in 1893	1,427,000	The English of District of the Control of the Contr
(along with \$5, sold at par)			5,595,000	Elitar 1
Total cash avail		e for:		\$38,064,700
Improvements and Construction St. L. Bonds paid, exclu-	Keok. & N.	W. to S. L	12,316,044 5,500,000	
sinking fund Deduct also expende Pacific RR	ditures on D		7.819,706 460,640	
Total deduction			200,040	26,096,390
Balance available	or northerly	y extension	unbonded	\$11,968, 310

It thus appears the company had ample money to pay for the construction of the extension to Billings. The equipment for the road was presumably provided with the funds included in the column of "improvements and equipment."

Credits not deducted.

The eighth and last feature which we would mention is the large amount of bonds of branch line bonds (i. e. of companies included among its "controlled roads" operated separately, and which are not, like the lines comprising the extension to Billings, treated as an integral part of the C. B. & Q.) that exist as a free asset in the treasury. The following table speaks for itself, the entire issue of bonds mentioned in each case and all or nearly all the stock being owned on July 1 1895 by the parent company and held unpledged:

BRANCHES WHOSE BONDS ARE ALL IN C. B.	& Q. TR	EASURY.
St. Louis Keokuk & Northwestern RR	Miles.	Bonds.
Keokuk, Ia., to St Louis, Mo., less trackage	167)	
Keokuk, Ia., to Keokuk Junction, Ia	48 10	\$10,150,000
Cuirre Junction, Mo., to St. Peters, Mo	10)	
Chicago Burlington & Kansas City RR.—	000	(N-40 8>
Viele, Ia., to Bloomfield Junction, Ia	121	{ Note for } { 820,000 }
Moulton to Carrolton, Ia	1215	(820,000)
Burlington & Northwestern Ry.— Meadiapolis to Washington, Ia	39	220,000
Burlington & Western Ry.—	00	220,000
Windeld to Oskaloosa, Ia	71	571,201
Humeston & Shenandoah RR		The state of the s
Humest. to Shenan., Ia	112	all owned.
Total	628	\$11,761,201

Note—During 1895 the C. B. & Q. purchased the half interest of the Wabash RR. Co, in the bonds of the Humeston & Shenandoah, and in April 1896 it bought in the property at foreclosure sale. What securities now represent the road in the C. B. & Q. treasury is not known.

On June 30 1895 all the above bond issues, being the full amount of each, and aggregating about \$11,761,200

on 628 miles of road were in the company's treasury, the St. Louis Keokuk & Northwestern bonds being of especial value. The lack of information regarding the securities owned by the C. B. & Q. leads us to add a list of all the stocks and bonds, excepting those included by the company in cost of road or other permanent investments, the latter in the balance sheet amounting to \$2,452,200. In a second table we also give, as bearing on the value of the bonds owned, the earnings of the several outside roads, whose earnings are not usually published for the reason that their securities are not held by the public.

The following is a list of the stocks and bonds referred to owned July 1 1895, excepting only some like Illinois Valley & Northern, Galesburg & Rio and St. Joseph & Nebraska, which are carried in some other account than that of "stocks and bonds owned."

RY. ST'CKS OWNED-	1	RY. BONDS OWNED-	
	\$123,950	Burl. & Northw'n Ry,.	\$220,000
Burl. & Western Ry	856,802	Burl. & Western Ry	571,201
Chi. Burl, & K. C. Ry	8,000,000	Chic. Burl. & Kansas	
Chi. Burl. & Northern. 19	2,079,300	City (note)	820,000
	4,244,900	Chie. Burl. & Northern	1,948,500
K. C. St. J. & C. Bl.		Hannibal & St. Jo. RR.	50,000
RR	5,263,293	Humes. & Shenan. RR.	1,342,000
Kan. C. & Northw.RR.	617	Kansas City St. Jo. &	Contract of
Kan. City Ft. Scott &		Council Bluffs RR	480,000
Memphis RR	63,700	St. Louis Keokuk &	and broad ad-
A STATE OF THE PARTY OF THE PAR		Northwestern RR	10,150,000
Total\$4	0,632,562	Chie. Burl. & Quincy	96,200
Income therefrom in		Burl. & Mo. River RR.	
year 1894-95	978,416	in Nebraska	893,200
Valuation 2	1,620,432	Republican Valley RR	70,600
OTH. ST'KS OWNED-		Nodaway and Tarkio	
Atch. Union Depot Co.	\$9,000	Valley RRs	211,082
Han. Union Depot Co.	7,800	Quincy Alton & St. L.	41,000
Keok. Union Depot Co.	20,000		No. of Street, St. of St.
St. Jo. Union Depot Co.	2,000	Total	\$16,893,783
Peo. Union Elev. Co	200,000	Int. rec'v'd in 1894-5	780,756
Union Elevator Co.,	170 000 0	Valuation	
Council Bluffs	46,700	OTH. BDS. OWNED-	
St. Louis Un. Elev. Co.	195,000	Atch. Union Depot Co.	
Chic. Union Trans. Ry.	80,000	Peoria Union Elev.Co.	
Other stock	8,175	St. Louis United Ele-	
Market all all on the state of the	Martine.	vator Co	
Total	\$568,675	Wapello Coal Co	460,000
Income therefrom in			do.1= 000
1894-95	4,875	Total	
Valuation	170,168	Income in 1894-95	
		Valuation	762,000

Note—In addition to the above securities, the C. B. & Q. in October 1896 held in its treasury the Nebraska Railway and Omaha & Southwestern RR. bonds, aggregating \$1,018,000, which we have mentioned above as paid in 1896, and against which when deposited with the trustee it has the right to issue a like amount of Burlington & Missouri River RR. in Nebraska consolidated mortgage 6s.

The following table shows the earnings of a number of roads whose bonds are thus held:

EARNINGS OF BRANCHES WHOSE ENTIRE BOND ISSUES ARE OWNED.

Year ending June 30, 1895—	Gross.	Net.
St. Louis Keokuk & North Western RR	81,668,804	\$691,026
Chicago Burlington & Kansas City RR	339,999	55,276
Burlington & Northwestern Ry	51,076	16,495
Burlington & Western Ry	68,310	4,740
Humeston & Shenandoah	102,811	def.23,055

For all the controlled roads [1,359 miles, including also the Hannibal & St. Joseph and Kansas City St. Joseph & Council Bluffs roads, of which it owns the stock but not the bonds,] the company for 1895 reports gross earnings \$6,778,172 against \$6,847,746 in 1894; net over operating expenses, interest on bonds not owned by C. B. & Q., etc., \$1,549,990; interest on bonds owned by C. B. & Q., \$690,067; other deductions, \$1,086; dividend on stocks, \$355,247 (of which \$835,094 to C. B. & Q.); balance, \$22,690.

COTTON CONSUMPTION OF EUROPE AND THE WORLD.

We have received by cable to-day the principal statistics contained in Mr. Ellison's Annual Review of the Cotton Trade, which has just been issued in Liverpool. Mr. Ellison has made a new departure this year, as all of the results which he had heretofore given in bales of the uniform weight of 400 lbs. are now expressed in bales of 500 lbs. each. This has rendered necessary a revision of most of the figures for previous years. First we give the takings by European spinners in actual bales and pounds for the past season in comparison with the figures for 1894-95 and 1893-94.

October 1 to Oct. 1.	Great Britain.	Continent.	Total.
For 1895-96. Cakings by spinnersbales Average weight of bales.lbs Takings in pounds	3,265,000 495 1,616,541,000	469	480.5
For 1894-95. Takings by spinnersbales Average weight of bales.lbs. Takings in pounds	3,311,000 499 1,652,189,000	476	485.8
For 1893-94. Takings by spinnersbales Average weight of bales.lbs Takings in pounds	479	453	

The foregoing shows that the takings by spinners in Great Britain have been 35,648,000 pounds less in 1895-96 than in the preceding season and 21,462,000 pounds more than in 1893-94. On the Continent also the 1895-96 figures are much less than last year and exceed those for 1893-94 by only 1,234,000 pounds. For the whole of Europe the aggregate takings have consequently decreased appreciably this season, the falling off from a year ago being 227,734,000 pounds, and are but 22,596,000 greater than in 1893-94. The weights given in the above table are ordinary weights covering all varieties of cotton. The average weights of the various growths for 1895-96, as cabled to us, are as follows: American, 478 lbs.; Egyptian, 727 lbs.; East Indian, 400 lbs.; Brazilian, 203 lbs.; Smyrna, 385 lbs., and West Indian, &c., 171 lbs. In 1894 95 the weights were: American, 483 lbs.; Egyptian, 717 lbs.; East Indian, 400 lbs.; Brazilian, 214 lbs.; Smyrna, 385 lbs., and West Indian, &c., 165 lbs.

These figures of takings for the present season do not serve to give one a fair idea of the results for the year, as the decrease there disclosed has been concurrent with an increase in consumption. The relation which one season bears to another is better indicated by presenting in tabular form not only the takings but the consumption and stocks, all reduced to bales of uniform size. This has been done in the subjoined statement, which covers the items referred to expressed in bales of 500 lbs. This enables the reader to see at a glance the changes in each item for the last three years, both in Great Britain and on the Continent.

Bales of 500 lbs. each.	1895-96.	1894-95.	1893-94.
Great Britain— Stock Oct. 1 (beginning of year) Deliveries during year	67,000 3,233,000	13,000 3,304,000	55,000 3,190,000
Total supply for year Total consumption for year.	3,300,000 3,276,000	3,317,000 3,250,000	3,245,000 3,232,000
Stock Oct. 1 (end of year)	24,000	67,000	13,000
CONTINENT— Stock Oct, 1 (beginning of year) Deliveries during year	535,000 3,902,000	279,000 4,286,000	207,000 3,899,000
Total supply for year Consumption during year	4,437,000 4,160,000	4,565,000 4,030,000	4,106,000 3,827,000
Stock Oct. 1 (end of year)	277,000	535,000	279,000

The totals for the whole of Europe for the three years are as follows (in bales of 500 lbs.):

Gt. Britain and Continent.	1895-96.	1894-95.	1893-94.
Stock Oct. 1	602,000	292,000	262,000
Deliveries during year	7,135,000	7,590,000	7,089,000
Total supply Total consumption	7,737,000	7,882,000	7,351,000
	7,436,000	7,280,000	7,059,000
Stock Oct. 1 (end of year)	301,000	602,000	292,000

Our cable also gives the average weekly consumption, in bales of 500 lbs., as follows:

Consumption per Week.	1895-96.	1894-95.	1893-94.
Great Britain	- 63,000 80,000	62,500 77,500	62,154 73,600
Total	143,000	140,000	135,754

This last table indicates clearly that even though the takings of the raw material have been much less this year than in 1894-95 and but little greater than in 1893-94, the rate of consumption has increased to a fair extent, mill stocks, which are now decidedly moderate, having supplied the deficiency. It is understood of course that these figures of takings and consumption of cotton relate only to Great Britain and the Continent. To obtain an idea of the world's consumption the corresponding statistics for the United States and India must be added. For the United States the results were fully set forth in our annual crop report issued in September, and it was then shown that consumption of cotton in this country had decreased during the season of 1894-95. The returns for India indicate a moderate increase in consumption. Bringing together the results for Europe and India, and adding the figures of the United States, we substantially cover the world. Below we give these returns combined for ten consecutive years, all bales being reduced to the uniform weight of 500 lbs.

World's Consumption.	Great Britain.	Continent	United States.	India.	Total.
1886-87	2,955,000	2,912,000	1,938,000	570,000	8,375,000
1887-88	3,073.000	3,037,000	2,024,000	617,000	8,751,000
1888-89	3,016,000	3,255,000	2,148,000	697,000	9,116,000
1889-90	3,227,000	3,432,000	2,185,000	791,000	9,635,000
1890-91	3,384,000	3,631,000	2,430,000	924,000	10,369,000
1891-92			2,587,000	914,000	10,302,000
1892-93			2,576,000	918,000	10,021,000
1893-94			2,288,000	959,000	10,306,000
1894-95		4,030,000		1,052,000	11,150,000
			2,591,000		11,132,000

Note.—The above does not include American cotton consumed in Canada, in Mexico, and burnt.

From the above we see that the decrease in consumption in 1895 96 reached 18,000 bales of 500 lbs. each. Comparing the first year (1886-87) with the last (1895-96) we find there is a gain in the aggregate of about 33 per cent.

Our cable also states that Mr. Ellison estimates that Europe and the United States will in 1896-97 require for consumption 10,726,000 bales of 482.7 lbs. average weight, making 10,355,000 bales of 500 lbs. each, against 10,621,000 bales of 479.4 lbs. average weight, equaling 10,184,000 bales of 500 lbs. each in 1895.96. The estimate of requirements in detail is as follows:

Account to beauty of the Parish of the Paris	Estimated	Actual
The second secon	1896-97.	1895-96
Property Charles and the Court State Live	Bales.	Bales
AmericanEast IndianEgyptian	713,000	8,681,000 1,033,000 670,00 0
Sundries	330,000	237,000
Total ordinary bales	10,726,000	10,621,000 479.4
Bales, 500 lbs	10,355,000	10,184,000

We have also received by cable Mr. Ellison's estimate of the number of spindles in Europe, America and India during 1896, and give it below, adding, for purposes of comparison, the figures for previous years.

Spindles.	1896.	1895.	1894.	1893.
Great Britain Continent United States East Indies	44,900,000 29,350,000 16,811,000 3,933,000	28,250,000 16,133,000	45,190,000 27,350,000 15,841,000 3,650,000	26,850,000
Total	94,994,000	93,593,000	92,031,000	91,337,000

This shows an increase in the spinning power of the world of 1,401,000 spindles, in which excess all the countries except Great Britain share.

Monetary!CommercialEnglishAews

[From our own correspondent.] LONDON, SATURDAY, October 17, 1896,

Although over two millions sterling were withdrawn from the Bank of England during the week ended on Wednesday night last, the Court of Directors decided to make no change in the official rate of discount, which consequently remains at 3 per cent. The expectation of an advance in the rate was general, and immediately preceding the actual decision to make no movement, the discount rate in the open market for three months' bills hardened to 23/4 to 21/8 per cent, and a good deal of business was transacted at 23/4 per cent, subject to one-half of the advance in the rate. After the announcement was made rates declined and three months' bills could, for a short time, be placed at 2½ per cent. But the withdrawal yesterday of over £400,000 in gold for the United States and £100,000 for Egypt caused rates to again harden, and three months' bills are now quoted at 25% to 23/4 per cent.

In view of the lowness of the American exchange, the belief that further considerable sums will be shipped, a strong demand for gold for Russia, together with the advance this week in the Bank of Germany rate to 5 per cent and of the Bank of Holland rate from 3 to 31/2 per cent, it is believed that an advance in the Bank of England rate has been merely postponed by the directors in order that they might ascertain more definitely the extent of the probable withdrawals before advancing the rate. Should they next week find that the gold shipments have ceased no movement in the rate will be made.

The large withdrawals of gold from the Bank and the fear of an advance in the Bank rate had a depressing effect upon all securities dealt in on the Stock Exchange, but when it was found on Thursday that the Directors had made no change there was a general recovery. The improvement has, however, not been maintained, as the renewed gold shipments give rise to apprehensions that the Bank rate will have to be advanced next week.

The Czar's tour, which is now practically concluded, has had less effect upon the stock markets than was generally anticipated. This was no doubt owing to a variety of circumstances, but chiefly to the fact that so many important financial institutions in Paris find themselves landed with a vast mass of Spanish securities for which there is practically no market, making it impossible to engineer the boom which we were promised when the Czar arrived in that capital. On the contrary, during the whole length of his visit to France there were continual sales from that centre of all securities for which there is a ready market in London, and this caused the heavy fall in the prices of mining securities of which I wrote to you last week.

An important feature this week has been the erratic movement of South American securities, brought about by the alarming telegram as to an impending financial crisis at Rio which appeared in the "Times" on Saturday morning last. Telegrams received from private sources, however, report that the trouble is less serious than was at first feared, and during the latter part of the week there has been a marked recovery in the prices of all South American securities. The improved demand noticed last week for American railroad securities has been well maintained, it being now confidently telt that Mr. McKinley will be elected to the Presidency.

Had the weather remained favorable during the closing weeks of harvest time, 1896 would have been a record year for cereal crops in this country. As it is, the yield per acre in the southern part of England, where the harvest was in nearly all cases gathered in before the rains began, has been extraordinarily high. The average for as many as 14 English counties works out at almost 40 bushels per acre, while nearly all the remaining fall between 30 and 35 bushels. The local y elds over of course only small districts have been still more remarkable. In parts of Cornwall the yield has been as high as 50 bushels per acre, while from Wales and one part of Scotland as high a yield as 60 bushels per acre is reported. In the case of barley, which, being a later crop, is more affected by the rains in September, the average works out at about 35 bushels per acre, while in the case of this crop also a yield as high as 50 bushels is reported from one favored district in Cornwall.

It is a remarkable fact that while potatoes suffered so seriously by the autumn rains, in some districts the out-turn of this crop was likewise exceptional, a yield of as much as 70 bushels being reported from two districts in Kent and Sussex and a yield of 65 bushels from one part of Yorkshire; while on the other hand yields as low as 20 bushels are reported from districts in Cornwall, Derbyshire, Hampshire and Gloucestershire. The official average for Great Britain for the ten years from 1885 to 1894 is somewhat over 38 bushels per acre. The continued rain, however, is having a disastrous effect upon this crop. It is stated that whole acres of potatoes will not be worth digging up, and that even where they are dug, in the majority of cases it will be necessary to hurry them to the markets with the least possible delay, and that in very few cases are they in a condition to be "pitted." Consequently it is confidently predicted that there will be a good demand for foreign grown potatoes during the winter and spring, while those few growers who have stock which

and spring, while those few growers who have stock which will bear keeping will certainly, it is said, reap a handsome reward in a big rise in price.

The heavy rain, day after day, is causing the grass to grow, but it is said that grass grown at this season of the year is of little or no value as food for cattle, being almost wholly devoid of nourishment, or in the pithy expression of the shepherds there is no "proof" in it.

If there is any improvement in the weather it is expected that an unusually large acreage will be sown with wheat this au umn, as the opinion gains ground that prices will tend steadily to improve, as they have undoubtedly done during recent months. This, however, will largely depend upon the weather, as although large tracts of country are ready for wheat-sowing the farmers can do nothing while the present wheat-sowing the farmers can do nothing while the present weather continues.

weather continues.

The silver market has been dull this week. At the weekly allotment of India Council bills the usual 40 lacs were offered for tender, and the market tendered for 275 lacs at prices ranging from 1s. 25-32d. to 1s. 29-32d. Last week bills and telegraphic transfers for 45 lacs were disposed of and realized £265.495, while from April 1 to Tuesday night last remittances for Rs. 16 87-10-912 were sold, realizing £9,920,340.

The following return shows the position of the Bank of

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 Oct. 14 £	1895. Oct. 16. £	1894. 0.t. 17. £	1893. Oct. 18. £
Circula ion	27,445,550	26,523,165	25,776,975	26,279,705
Pablic deposits	5,420,991	4,695,361	5, 320.993	4,338,957
Other deposits	47,708,184	57,405,831	39,478 233	32,092,202
Government securities	16,185,017	16,2 31,473	15,865,526	12,687,598
Other securities	27,936,077	25,219,120	18,942,025	24,959,095
Reserve of notes and coin	26,770,993	31,431,060	27,672,621	16,641,934
Coin & bullion, both departm'ts	37,598,545	41,157,225	36,649,601	26,474,639
Prop. reserve to liabilities p. c.	5014	56 15-16	61%	4514
Bank rate	3	2	2	3
Consols, 2% per cent	1081/4	10738	1013/6	98 3-16
Silver	2934d.	30 15-16d.	291/64.+	33¾d.
Clearing-House returns	124,537,000	169,403,000	131,077,000	124.660,000

The rates for money have been as follows:

		Rate.	hal a	Open Market Rates.					Interest allowed for deposits by			
Lond	on.	100	В	ank Bill	8.	T	rade Bil	ls.	Disc't H		t H'86	
		Bank	Three Months	Four Months	Six Months	Three Months	Four Months	Six Months	Joint Stock Banks.	2000	7 to 14 Days.	
Sept.	18	216	134@1/6	#	1%@2%	214	21/2	216@234	1	1	1	
66	25	3+	b	214@36	24@%	24	234	234@3	11/4	11/4	11/4	
Oct.	2	3	97	13/8	11516-2	21/8@21/4	21/4@23/8	21/2	11/6	11/6	11/6	
46	9	3	21/8	21/8	21/8@1/4	23/8	236316	256	16	1%	1%	
66	16	3	256@34	256@34	256	27/8@3	3 @314	814	11/6	116	136	

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

Rates of	Oct. 16.		Ost. 9.		Oct. 2		Sept. 25.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate	Open Market	Bank Rate.	Open Market
Paris	2	2	2	15-16	2	2	2	2
Berlin	5	43%	4	35%	4	334	4	37/8
Hamburg	5	43/8	4	356	4	3%	+	31/8
Frankfort	5	41/4	4	384	1	384	4	4
Amsterdam	31/6	3	3	236	3	236	3	21/4
Brussels	3	21/6	8	21/8	3	214	3	2
Vienna	4	87/8	4	4	4	4	4	4
St. Petersburg.	8	51/6	6	5%	в	51/4	в	51/4
Madrld	5	5	5	5	5	5	5	5
Copenhagen	416	116	4	4	316	316	336	316

Messrs. Pixley & Abell write as follows under date of October 15:

October 15:

Gold.—The extreme dem and continues, and within a fraction of Bank price has been obtained in the open market; £1,435,000 has also been taken from the Bank, chiefly for the Continent and New York; £56,000 has been received. Arrivals: Australia, £53,000; River Plate, £59,000; Capetown, £124,000; West Indies, £51,000; total, £287,000. Shipments: Port Sid, £100,000; Bombay, £23,700; Calcutta, £1,000; total, £129,700.

Silver—The downward movement continued until 29%d. was reached, when a reaction ensued, and to day, after being quoted at 29%1, the market has since risen a little turther. Arrivals: New York, £141,000; West Indies, £24,000; total, £165,000. Shipments: Bombay, £66.400; Hong Kong, £80,000; Calcutta, £27,500; total, £173,900. Mexican Dollars.—No dollar business has taken place, and these coin are nominally quoted at 1d. under silver.

PER I	Contract Contract		3.5		0-77	
The c	uotations	TOP DILL	mon are	renormea	as rolle	TWS.
7 110 0	I CONTRACTOR AND THE PARTY OF T	A WALL AND WELL	THE CAME PARTY	, robor soos	COU LOSS	

GOLD. London Standard.	Oct.	0et.	SILVER.	0et.	Oct.
	15.	8.	London Standard.	15.	8.
Bar gold, fineoz. Bar gold, parting.oz. Spanish, oldoz. Newoz. U. S. gold coinoz. Germ'n gold coin.oz. French gold coin.oz.	78 0 76 1½ 76 2½ 76 7½ 76 3¾	78 0 76 11 ₉ 76 21 ₉	Bar silver, fineoz. Bar silver, contain- ing 5 grs. goldoz. Cake silveroz. Mexican dollars.oz.	30 ¹ 4 32 ¹ 4	d. 30 30 ³ 8 32 ³ 8 29

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

	IMPORTS.	
1896.	1895.	1894.
163,730	9,626,700	19,519,49

	1890.	1999.	1594.	1893.
Imports of wheat, cwt.	6,463,730	9,626,700	19,519,491	8,402,125
Barley	2,595,420	3,541,730	3,811,682	3,941,301
Oats		1,843,740	1,921,915	1,658,086
Peas	349,995	282,900	207,969	235,269
Beans	373,320	504,800	578,049	654,284
Indian corn	8,183,880	5,207,800	3,041,337	3,422,937
Flour	2,433,390	2,402,220	2,492,340	3,174,917
0 1 0			7	

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

Wheat imported ewt. 6,463,730 Imports of flour.... 2,439,390 Sales of home-grown. 3,457,957 1895. 9,626,700 2,492,220 1,943,816 1894. 9,519,491 2,492,340 2,463,307 1893. 8,402,125 3,174,917 3,126,171 Total.......12,361,077 13,972,736 14,475,138 14,703,213

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Oct. 30:

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounced.	301:0	30116	29 5,4	2978	291318	291516
Consols., naw, 2% p.cts.		108516	10811	1083	1084	1084
For account	108516	108714	1084	108%	10858	1085 6
Fr'ch rentes (in Paris) fr.	101.50	01.674		101.75	101.75	01.5712
Atch. Top. & Santa Fe.	144	1439	1438	14	13%	14
Canadian Pacific	594	194	5948	5878	5812	59
Chesapeake & Ohio	15%	154	16	15%	1519	15%
Chic. Milw. & St. Paul.	7479	75	74%	7378	7318	7339
Denv. & Rio Gr., pref	4414	4474	44%	4358	4312	4278
Erie, common		15	154	1478	1458	1419
1st preferred	3414	3414	34%	3419	3219	3212
Illinois Central		95%	964	93	954	95
Lake Shore	15212	1524	1524	15212	151	15019
Louisville & Nashville.	4619	4712	4778	4678	46	4634
Mexican Central, 4s		6914	694	69	683	******
Mo. Kan. & Tex., com		1179	1114	1118	1078	10%
N. Y. Cent'l & Hudson.		96	9619	9612	95	94
N. Y. Ontario & West'n		1438	1414	144	14	1419
Norfolk & West'n, pref.		1608	164	1618	154	1434
Northern Pacific, pref.	2249	2258	2278	22	22	2112
Pennsylvania		5378	5378	54	53%	70
Phila. & Read., per sh.	1278	1314	13%	134	13	13
South'n Railway, com		8%	9	958	814	838
Preferred		264	2614	26	25 734	25 734
Union Pacific		15%	814		1519	154
Wabash, preferred	1579	Tod	1578	16	1 19.0	1104

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK .- The following are the imports at New York for the week ending for dry goods Oct. 22 and for the week ending for general merchandise Oct. 23; also totals since the beginning of the first week in

FOREIGN IMPORTS AT NEW YORK.								
For meek.	1896.	1895.	1894.	1893.				
Dry goods Gen'l mer'dise	\$1,551,746 6,646,272		\$1,569,436 6,075,867	\$1,091,696 7,374,540				
Total	\$9,198,013	\$10,376,968	\$7,645,303	\$8,466,236				
Dry goods Gen'l mer'dise	891,157,993 271,686,791	\$120,522,704 301,842,186	\$71,375,893 277,660,037	\$105,869,479 349,481,840				
Total 42 mooks	4389 811 781	2432 284 200	#240 025 020	\$455 951 919				

The following is a statement of the exports (exclusive of pecie) from the port of New York to foreign ports for the week ending Oct. 26 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

- 1 TO 1 T	1896.	1895.	1894.	1893.
For the week Prev. reported				\$9,055,340 297,200,281
Marat do martes	2000 001 101	2021 100 000	2000 00 L 000	2000 055 001

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 24 and since January 1, 1896, and for the corresponding periods in 1895 and 1894:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exp	orts	Imports.		
gota.	Week.	Since Jan. 1.	Week.	Since Jan.1.	
Great Britain France Germany West Indies Mexico South America All other countries	\$ 13,000	2,830,117	\$2,375,980 496,975 2,507,944 365,686 5,816 30,197 4,444	17,556,088 6,301,202 252,228 1,082,913	
Total 1896 Total 1895 Total 1894	\$16,000 \$20,000 3,000		\$5,787.042 189,055 313,307		

Silver.	Exp	orts.	Imports.		
Butter.	Week.	Since Jan.1.	Week.	Since Jan.1	
Great Britain France. Germany.	\$847,250	\$38,772,286 3,731,689 84,846	\$	\$13,277 6,176 8,676	
West Indies Mexico	636	380,157	10,465 8,387	289,524	
South America All other countries.		107,861 1,771	2,040 706	1,310,171 72,609	
Total 1896 Total 1895 Total 1894	\$847,886 658,304 575,660		\$21,615 35,273 4,698		

City Railroad Securities-Brokers' Quotations.

DESCRIPTION OF THE PARTY OF	Bid.	Ask.		Bid.	Ash.
Atlan. Ave., B'klyn-	17.00	7.05	D. D. E. B. & Bat'y-Stk.	170	173
Con. 58, g., 1931A&O Impt. 58, g., 1934J&J	8103	105	1st, gold, 5s, 1932.J&D Scrip	110 \$ 994	112
Bleek, St. & Ful. FStk.	29	31	Eighth Avenue-Stock	320	335
1st mort., 7s, 1900.J&J		108	Scrip, 68, 1914	110	1124
Brooklyn Rapid Transit.	194		42d & Gr. St. FerStock		320
B'way & 7th AveStock.		200	42d St. Man. & St. N. Av.	54	60
1st mort., 5s, 1904.J&D	₹104	105	1st mort. 6s, 1910.M&S	3111	114
2d mort., 5s, 1914.J&J		110	2d mort.income 6s.J&J	54	60
B'way 1st, 5s, guar, 1924		11349	Lex.Ave.&Pav.Ferry 5s.	1	113
2d 5s,int.as rent'l.1905		105	Metropolitan Traction	100	101
Consol. 58, 1943J&D		115%	Ninth Avenue-Stock	157	*******
Brooklyn City-Stock		163	Second Avenue-Stock	155	160
Consol. 5s, 1941J&J		113	1st mort.,5s,1909.M&N		10740
Bklyn.Crosst'n5s.1908		00	Debenture 5s, 1909.J&J	101	103
Bkl'n,Q'nsCo.&Sub.1st Bklvn.C.&N'wt'wn-Stk		99	Sixth Avenue-Stock	100	195
58, 1939	\$104 kg	108	Third Avenue-Stock 1st mort., 5s, 1937. J&J	118 4	100/
Central Crosstown-Stk.		100	Twenty-Third StSt'k.	300	*****
1st M., 6s, 1922 M&N			Deb. 5s. 1903	100	105
Cen.Pk. N. & E. RivStk.	150	160	Union Ry-Stock		103
Consol. 7s, 1902J&D		200	1st 5s, 1942	3101	104
Columbus & 9th Ave. 5s.	113	1134	Westchest'r, 1st.gu.,5s.	2101	102
Christ'p'r& leth StStk.		155	soutcast xi zooig aijosi		Contract of
1st mort.,1898 A&O				C. S. S. S.	80 0
Marie and the second second					

And accrued interest Gas Securities-Brokers' Quotations.

GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ask
B'klyn Union Gas-Stock. Bonds Centrs! Consumers' (Jersey City). Bonds Bends Bends Bends Bersey City & Hoboken. Metropolitan—Bends Mutual (N. Y. N. Y. & East Riv. 1st 5s. Preferred Common. Consol. 5s	107 165 99 180 108 220 100 61 35	80	Williamsburg 1st 6s Fulton Municipal 6s Equitable.	170 104 105 190 110 54 79 105	175 196 114, 57 82 107 83 61 92

Note.-Prices are mostly nominal.

—Mr. F. J. Lisman announces in another column that he is prepared to trade in the various issues of the Baltimore & Ohio system, as well as all other inactive railroad securities.

-Messrs. Winslow, Lanier & Co., will pry dividends on a number of securities, a list of which will be found in another

Auction Sales.—Among other securities the following, no regularly dealt in at the Board, were recently sold at auction By Messrs. R. V. Harnett & Co.:

By Messrs. Adrian H. Muller & Son:

Banking and Financial.

Spencer Trask & Co., BANKERS,

27 & 29 PINE STREET, - NEW YO.
65 State Street, Albany.
INVESTMENT SECURITIES. NEW YORK.

> SAMUEL D. DAVIS & Co., BANKERS,

NO. 36 WALL ST., NEW YORK. CHAS. B. VAN NOSTRAND. SAMUEL D. DAVIS.

GEORGE BARCLAY MOFFAT.

ALEXANDER M. WHITE, JR.

MOFFAT & WHITE,

BANKERS,

NEW YORKA 30 PINE STREET -INVESTMENT SECURITIES.

The Bankers' Gazette.

DIVIDENDS.

Name of Company	Per When Payab			le. (Days inclusive.)			
Railroads (Steam). Cin. Ham. &Day. new pref(quar.)	114	Nov.	7	Oct. 28	to	Nov. 8	
Pittsburg Virginia & Charleston.	210	Nov.	í		to		
K. C. St. L. & Chic., guar. (quar.)	119	Nov.		-	to		
Rome Wat. & Og., guar. (quar.).	14	Nov.	16	Nov. 1	to		
Bank of the State of New York	3	Nov.	10			Nov. 10	
Fourteenth Street	3	Nov.		Oct. 28		Oct. 31	
Germania	3 5 3	Nov.		Oct. 24			
Lincoln National (quar.)	3	Nov.					
Nassau	4 5	Nov.		Oct. 25			
National City	5	Nov.	2	Oct. 28	to	Nov. 2	
Central (bi-monthly)	5	Nov.	1	Oct. 21	to	Nov. 1	
Farmers' Loan & Trust (quar.)	5 5 5 5 2 2	Nov.	2	Oct. 21	to	Nov. 3	
Hamilton, Brooklyn (quar.)	2	Nov.	2	Oct. 25	to	Nov. 1	
Kings County, Brooklyn (quar.).	2	Nov.	2	Oct. 25	to	Nov. 3	
Miscellaneous.		1	1				
Columbus (Ohio) Gas (quar.)	3	Nov.	2		to		
Erie Tel'gph & fel'phone (quar.)	1	Nov.		Nov. 8	to	Nov. 15	
N. Eng. Tel'ph. & Tel'gh. (quar.)	14	Nov.		NT	to	17 10	
United States Express	11/2	Nov.	10	Nov. 1	to	Nov. 16	

WALL STREET, FRIDAY, OCT. 30, 1896-5 P. M.

The Money Market and Financial Situation.—The money market has been the most prominent feature of the week in Wall Street. There have been almost no transactions in time loans and the rates for call loans advanced from ten per cent on Monday to much higher figures. On Thursday some loans were made on terms which are equivalent to a

some loans were made on terms which are equivalent to a rate of about 100 per cent.

This limited supply of loanable funds is due in large measure to the hoarding of gold and to the consequent reduction of bank deposits. Some idea of the magnitude of this hoarding movement is suggested by the fact that one brokerage house is reported to have sold upwards of \$3,000,000 of gold over the counter in one day. No doubt the election of McKinley and Hobart on Tuesday will put an end to this movement.

The money market was much less stringent to-day and

The money market was much less stringent to-day and

the more market was much less stringent to-day and there is a more confident feeling in the Street, owing to assurance from the best authority that the banks are in excellent condition and abundantly able to meet any emergency.

The London market is not disposed to take an optimistic view of the situation here and the selling of securities in this market for foreign account has been on a more liberal

scale than for some time past.

Late reports of earnings by some of the granger roads, notably the earnings of St. Paul and Burlington & Quincy, are disappointing, but the effect on the stock market is fully offset by the higher prices and heavy movement of grain, and by the belief that better traffic returns will soon be made.

The open market rates for call loans during the made of the stock market are stored to the stock market are stored to the stock market is fully offset by the belief that better traffic returns will soon be made.

by the belief that better traffic returns will soon be made.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 6 to 127 per cent. To-day's rates on call were 6 to 127 per cent. Prime commercial paper is quoted nominally at 7½ to 10 per cent for the choicest grade.

The Bank of England weekly statement on Thursday showed an increase in bullion of £82,895, and the percentage of reserve to liabilities was 53:09, against 50:56 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows a decrease of 4,350,000 francs in gold and 775,000 francs in silver.

The New York City Clearing-House banks in their statement of Oct. 24 showed an increase in the reserve held of \$1,746,700 and a surplus over the required reserve of \$14,960,900, against

and a surplus over the required reserve of \$14,960,900, against \$11,911,100 the previous week.

Caren S	1896. Oct. 24.	Differen's from Prev. week.	1895. Oct. 26.	1894. Oct. 27.
	*	8	8	8
Capital	60,622,700		62,622,700	61,622,700
Surplus	73,590,200		72,665,700	71,259,600
Loans & disc'nts.		Dec.6,019,800	502,492,800	499,692,700
Circulation	20,510,600		14,050,300	11,619,700
Net deposits	448,482,800	Dec.5,212,400	530,653,200	594,295,200
Specie	60,232,300	Inc.1,095,900		93,926,600
Legal tenders	66,849,300	Inc. 650,800	86,201,300	118,512,100
Reserve held	127.081.600	Inc .1,746,700		
Legal reserve	112 120 700	Dec.1,303,100	132 663 300	148 572 900
			202,000,000	220,070,000
Surplus reserve	14.960.960	Inc.3,049,800	16.689.700	63.864,000

Foreign Exchange.—The foreign exchange market, which was dull and easy at the opening, has been growing firmer as the week advanced. This is due in part to the selling of securities for foreign account, the buying of bankers' bills for hoarding purposes and to a more limited supply of comparating hills. mercial bills.

To-day's actual rates of exchange were as follows: Bankers sixty days' sterling, 481½@482; demand, 484½@484½; cables, 485½@485½.

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 ½ discount, selling par; New Orleans, bank, par; commercial, \$1.75 discount; Chicago, 50c. per \$1,000 discount; St. Louis, 75c.@ \$1.00 per \$1,000 premium.

Posted rates of leading bankers follow:

Oct. 30.	Sixty Days.	Demand.
Prime bankers' sterling bills on London	4 82 @4 82 ¹ ₂ 4 81 @4 81 4	4 8512
Paris bankers' (francs).	4 80 @4 8034 5 2219-5 211318	A STATE OF THE PARTY OF THE PAR
Amsterdam (guilders) bankers. Frankfort or Bremen (reichmarks) b'kers	391114@3934	40118@4018

United States Bonds.-Sales of Government bonds at the Board include \$112,500 4s, coup., 1925, at 116% to 117½; \$8,500 4s, reg., 1925, at 115% to 116½; \$67,000 4s, reg., 1907, at 106¾ to 107¾; \$12,500 4s, coup., 1907, at 107½ to 108½, and \$16,000 5s, coup., at 111½. The following are closing custations: quotations:

(RO, 201 Cart, 50	Interest Periods		Oct. 26.	Oct. 27.	Oct. 28.	Oct. 29.	Oct. 30.
2s,reg.	QMch.	* 93	* 93	* 93	* 93	* 93	* 93
	QJan.	*107	10748	*107	107	10678	10634
48, 1907 coup.	QJan.	*108		*108	108	1074	*10712
	QFeb.		1164	*116	11612	*116	11578
4s, 1925coup.				1174		11678	11719
5s, 1904reg.	QFeb.	*110	*110	*11019	*1104	*1104	*110
5s, 1904coup.				11112	11112	11114	*111
6s, our'cy,'97reg.					*101		*101
6s, cur'cy,'98reg.							*103
6s, cur'cy,'99reg.	J. & J.					*10412	*1044
4s, (Cher.) 1896. reg.				*10012		*100	*100
4s, (Cher.) 1897.reg.				*10012		*100	*100
4s, (Cher.) 1898. reg.				*10012		*100	*100
4s, (Cher.)1899.reg.	March.	1*100	*100	*10049	*100	*100	*100

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

-The following table show United States Sub-Treasury.—The folloreceipts and payments at the Sub-Treasury.

Date Descripto		-DEC. 1	T	Balances.					
Da	Date. Receipts.		Payments.	Coin.	Ooin Cert's.	Ourrency.			
		\$	*	8	8	9			
Oct.	24	2,085,337	2,650,721	123,526,733	1,073,892	55,433 089			
64	26	3,853,306	3,806,315	123,843,345	966.314	55,271,046			
66	27	2,606,389	3.647.958	123,143,151	960,839	54,935,145			
. 66	28	2,065,997		126,656,920		54,840,908			
66	29	2,584,503	3,193,917	122,287,864	707,783	54,651,260			
66	30	4,358,804	3,237,852	121,294,578	552,441	56,920,839			
To	tal	17,554,336	19,385,575	*********					

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

Sovereigns\$4 86	D\$4 89	Fine silver bars 65 @ - 6612
Napoleons 3 83 6	3 88	Five francs 93 @ - 954
X X Reichmarks. 4 70		Mexican dollars 50180 - 5112
25 Pesetas 4 77		Do uncom'cial
Span. Doubloons.15 55		Peruvian sols 4540 - 47
Mex. Doubloons. 15 50		English silver 480 @ 486
Fine gold bars par @	4 prem.	U.S. trade dollars -65@ -75

State and Railroad Bonds.—Sales of State bonds at the Board include \$1,000 No. Carolina 6s at 116, \$18,000 Virginia funded debt 2-3s of 1991 at 57½ to 58½ and \$5,000 Virginia deferred trust rec'ts, stamped, at 6½.

The market for railway bonds became, in sympathy with stocks, irregular and heavy as the week advanced. The prevailing high interest rates and the near approach of Election Day had a tendency to restrict investments of every class. Bonds advanced early in the week on a business fairly well distributed, but these features were not maintained and the net decline in prices of the active list at the close of business on Thursday was an average of about 1½ per cent. The Reading and Atchison issues have been the most conspicuous of the active list, which includes also West Shore, Erie, Ches. & Ohio, Southern Ry., Mobile & Ohio, Louisville & Nashville, Louisville N. A. & Chic., Wabash, Mo. Kan. & Texas, Rio Grande Western, Texas & Pac., Burlington & Quincy, Rock Island, Chic. & No. Pac., St. Paul, Wisconsin Cent., No. Pacific and Ore. Short Line bonds. Short Line bonds.

Railroad and Miscellaneous Stocks.—The stock market opened strong and prices advanced on Monday, but senseless war rumors on Tuesday, the stringency in the money market and liberal selling of securities for foreign account tended to restrict operations at the Exchange and depress the market. The entire active railroad list has been subject to practically the same conditions with similar results. The highest prices were in most cases recorded on Tuesday, since which the decline was general until to-day. On the assurance of the President of the New York Clearing House Association that the banks are abundantly able to meet any emergency that may arise, and that they will do so, the market for both bonds and stocks has reacted to-day and closing prices are very near the highest of the week.

Chicago Gas has been a prominent feature of the miscellaneous list on the modification of legal restraint and the prospect of a dividend in the near future. American Sugar has been largely dealt in and fluctuated over a range of 4% points, closing at 115½. The following table shows the highest and lowest quotations of the week for some of the more active stocks:

High'st Lo'est

active stocks:

		High'st	
		Burlington & Quincy. 764	
		St. Paul 7312	
		North West10212	9934
Delaware & Hudson.125	122	Rock Island 6658	6212
Lackawanna15534		American Sugar11578	11058
Lake Shore1484		Chicago Gas 7078	6678
Louisville & Nashville 4718	4334	American Tobacco 7614	7278
Southern, preferred 26	24	Western Union 8618	8338
Contract Con			

NEV		District Co.			TOCKS for	week ending OCT. 30,	and sin	ce JAN. 1,	1896.
Saturday,	Mo day,	Tuesday,	Wednesday,	CES. Thursday,	Friday,	STOCKS.	Sales of the Week,	Range for [On basis of	
Oct. 24.	Oct 26.	Oet. 27.	Oct. 28.	Oct. 29.	Oct. 30.	And no or i	Shares.	Lowest.	Highest.
131 ₂ 14 221 ₈ 227 ₈	14 14 ¹ 4 22 ³ 4 23 ¹ 4	13% 14% 22% 23%	131g 133g 211g 223g	13 ¹ 8 13 ¹ 9 21 21 ⁵ 8	2112 23	Active RR. Stocks. At.Top. & S.Fe, allinstal. paid Do pref.		84 Aug. 7 148 Aug. 7	17% Feb. 24 28% Feb 24
*14 ¹ 9 15 ¹ 9 *19 ¹ 4 20 ¹ 4	*14 19 *14 15 15 19 519 19	\$14 1438 \$1438 1438 *1914 2014	*14 19 1419 1419 *1914 2014	*14 15 194 194	1440 15	Atlantic & Pacific Baltimore & Ohio. Brooklyn Rapid Transit	10 860 177	18 June 10 1012 Sept. 2 18 Aug. 10	⁷ ₈ Feb. 6 44 Jan. 27
*19¼ 20¼ *57½ 58⅓ 647% 47%	*5749 59 §4738 4738	*5719 5834	571g 571g 4614 4614	*5619 58 45 4534	46% 46%	Canadian Pacific	837	52 Jan. 4 403 Aug. 7	25 ¹ 8 Apr. 23 62 ⁸ 4 May 27 51 ⁸ 4 Feb. 10
10312 10312	104 1041 ₉	1044 1044 314 15	*131/2 1434	1027 ₈ 104 *131 ₉ 141 ₉ 15 151 ₄	103 104	Central Pacific	3,545	87 ¹ 2 Aug. 10 13 ¹ 8 Aug. 22	1094 Apr. 23 15% Feb. 15
15 ¹ g 15 ¹ g 5159 159 73 74 ¹ e	15% 15½ *158 74¼ 75%	154 158 158 158 7458 764	1581 1581	*158 161 7258 7438		Chesapeake & Ohio Chicago & Alton Chicago Burlington & Quincy	30 107,527	155 Apr. 2	18 ¹ 4 Apr. 23 155 Apr. 2 82 ⁵ 8 Apr. 24
*89 94	*37¼ 596 96	*91 96	*91 96	*91 96	*91 96	Chicago & Eastern Illinois Do pref.	10	37 ¹ 2 Aug. 10 90 Aug. 11	43 Jan. 18 10019 Mar. 5
72 73 ¹ 4 5125 ¹ 8 125 ¹ 4 100 ¹ 2 101 ¹ 4	7258 7319 12458 12458 101 10214		12419 12419	6938 7119 122 122 9934 10034	124 124	Chicago Milwaukee & St. Paul Do pref. Chicago & Northwestern	1,002	11712 Aug. 7	1304 Mar. 2 1064 Apr. 23
6378 6434	6419 66	145 145 65 6658	6438 6519	62½ 64¼ 40 40¼	624 654	Do pref. Chicago Rock Island & Pacific	29,691	140% Aug. 28 49¼ Aug. 7 30½ Aug. 8	150 June 30 7478 Feb. 24
404 41 121 121 274 274	40% 40% 121 125 27% 28	*120 ¹ g 125 27 ¹ 4 28	40% 41% 121% 121% 27% 27%	*121 lg 123 26 lg 27	*122 123 271 28	Chicago St. Paul Minn. & Om. Do pref. Cleve. Cincin. Chic. & St. L	320	117 Jan. 7 191 ₂ Aug. 8	125½ July 3 39½ Feb. 10
16 16	1558 164	*15½ 16	*1519 16	*15½ 16 *53 60	157 ₈ 16 58 58	Columbus Hocking Val. & Tol	1,200 170	73 Aug. 7 124 Aug. 10	90½ Feb. 20 1858 Jan. 23
*53 60 §123% 123% *153 155	\$59 59 12312 125 155 155%	*53 60 \$12478 125 155% 155%	453 60 123% 123% \$152% 152%	122 1234	122 1234	Delaware & Hudson Delaware Lackawanna & West	2,397 485	114 ¹ 9 Aug. 10 138 Aug. 10	12958 Feb. 11 166 June 5
4318 4318	*11 12 4314 4358	111 ₉ 111 ₉ 421 ₉ 43	*42 43	*10½ 11½ 41 41½	4119 4219	Denver & Rio Grande Do pref.	1,625 2,406	10 Aug. 25 37 Aug. 7	14 Feb 4 51 Feb 24
14% 14% *32% 33% *18% 19%	*321/2 34	3414 3414	*32½ 34 18% 19	14 1438 324 324 1934	*31 3212	Do . 2d pref.	200 305	27 July 29 13 Aug. 6	41% Mar. 17 25 Mar. 16
*29½ 31 §115 115	*291g 31 *115 120	*29½ 31 *115 120	*29½ 31 *113 120	*291g 31 *113 120 *921g 931g	*113 120 924 924	Evansville & Terre Haute Great Northern, pref Illinois Central.	75	1084 Mar. 13	121 May 7
\$94 94 \$8% 8% *29 31	9314 94 819 814 63014 3014	931g 931g 81g 81g §30 30	*8 81g	814 814 *27 29	*27 30	Do pref	115	5½ Aug. 13 19 Aug. 7	104 Feb. 7 38 Apr. 23
*15% 16% 67% 67%	16% 17% 568% 68%	18 18 68 68	*161g 1634 6734 6734	516 16 67 69	X66 66	Lake Erie & Western Do pref. Lake Shore & Mich. Southern.	598		22 ¹ 2 Feb. 5 75 Feb. 7 154 ³ 4 June 17
*147 1484 *55 60 454 46	14712 14814 *55 60 4618 4658	*55 60	*56 60	144% 146% 59% 59% 43% 45%	*56 60 4414 4638	Louisville & Nashville	150 54,955	59% Oct. 29 37% Aug. 26	84 Jan. 7 5558 Feb. 24
*2 3 3	\$1 1 2 3	\$114 114 2 3	*2 3	1 1 2 21 ₉ 903 ₈ 911 ₉	24 24	Do pref. Manhattan Elevated, consol	470 325 25,210	2 Oct. 23	24% Feb. 13
91 ¹ 9 93 ¹ 8 99 99 ¹ 4 *92 94		9158 93 100% 1014	\$101 101	9919 100	101 101	Metropolitan Traction Michigan Central.	1,890	794 Aug. 10 89 Aug. 28	1094 May 25 97% Feb. 11
*161g 171g *70 76	17 17 70 70	*17 18 *72 80	*16 18 71 71	*16 18 70 70 *44 48	\$18 18 72 72 *421q 47	Minneapolis & St. Louis Do 1st pref. Do 2d pref.	514	54 Aug. 8	83 Feb. 21
*44 50 *10½ 11½ 25¼ 25½	254 26				*10 11 24 2534	Missouri Kansas & Texas Do pref.	9,035	94 Aug. 6 16 July 20	1338 Feb. 21 3148 Feb. 25
2078 2114 17 20		214 214	20¼ 2138 *18 20	20 205 §18 18		Missouri Pacific	10	14 Aug. 10	
593 94	934 94	93% 94%	93% 93%	9219 93		New York Central & Hudson.	3,664	\$20 Aug. 14 88 Aug. 6	514 Jan. 28 998 Feb. 10
*87	13 13	*1219 133	*12 13	1218 1218	*12 12 ¹ 9 *67 *25 28	New York Chicago & St. Louis Do 1st pref. Do 2d pref.	225	6712 July 28	80 Jan. 22
*27 28 ¹ 9 *172 175 \$14 ¹ 4 14 ¹ 4	*174 176	*174 176	27% 27% *174 176 13% 14	*174 177 1358 135	\$172 172 1418 1418	New York New Haven & Hart. New York Ontario & Western	1,543	160 July 23 11 ¹ 8 Aug. 10	186 Feb. 10 1578 Jan. 31
234 23%	2312 2434	2319 2419	5838 838 2314 2319	*814 834 2234 2234 *958 1034	2334 2434	New York Susq. & West., new Do pref. Norf. & Western, all instal. pd.	4,690		314 Feb. 6
*10 11 *15 16 1438 1438	*10 11 16½ 16½ 14¾ 14½	144 14%	614 14	131g 141g	*14% 15½ 14%	Nor. Pac., all instalm't paid.	3,020	†418 May 8	16 to Oct. 26
*16 24	*16 24	*16 24	*16 24	201g 2076 *16 24	*14la 15la	Or S L. & H. Nor rec allins pd		†10 Feb. 18	22 Apr. 14
*14 16 25 ¹ 4 25 ⁷ 8 13 ¹ 2 13 ¹ 2	*14 16 25% 26% 13% 13%		*15 15 ¹ 9 25 ¹ 8 26 *12 13 ¹ 9	*12 134	247 ₈ 261 ₉	Phila. & Reading all inst. pd. Pittsburg Cinn. Chic. & St. L.	151,172	†238 Jan. 7	27 Oct. 27 184 Feb. 7
*45 48	*45 49	*451g 49	*44 49	\$47% 47%	44 49	Do pref. Pittsburg & Western, pref Rio Grande Western		17 Jan. 15 16 Feb. 8	2038 Jan. 31 1812 Feb. 10
*112 114 *55 60	*112 114	1121g 1121g *55 60	*1111 g 1131g *56 60	*55 59	*55 60	Rome Watertown & Ogdensb. St. Louis Alt. & T. H., tr. rects	100	108 Sept. 15	118 Jan. 3 60½ Jan. 3
91g 914		450 450		*4 414 919 914 *18 23		St. Louis Southwestern Do pref St. Paul & Duluth	1,615	619 Aug. 7	13 Feb. 26 27 ¹ 2 Feb. 24
*80 87 *109 112	*80 87 110% 110%	*80 85	*78 85 *109 112	*78 85	*78 85 *107 111	St. Paul Minn. & Manitoba	100	105 Aug. 11	115 Jan. 14
1°13 15 81g **81g 251g 25%	1.*131g 1414 91e 87	13 15	514 14 814 858 2434 2519		838 878	Southern Pacific CoSouthern, voting trust. certif. Do pref., voting trust. cert	9,329	619 Aug. 7	11 Feb. 6 334 Feb. 25
*20 35	*20 35	*20 35	71g 8	*20 35	8 836 *20 35	Texas & Pacific	2,401	D Aug.	35 May 6
*50 75 8 814 2 2	*50 75 818 814 214 214	*50 75 8 83 21 ₉ 21	*50 75 8 814 214 214	*50 75 758 77 *2 21	*50 75 734 9 219 215	Union Pacific trust receipts. Union Pacific Denver & Gulf	17,485	3 lg Jan. 7	10 Apr. 21 5 ¹ 9 Feb. 13
*614 614 15 15	61g 67 151g 153	65 ₈ 7 155 ₈ 16	154 15%	*61g 7 14% 153	6% 7 15% 15%	Do prei	10,768	11 Aug.	7% Feb. 24 19% Feb. 24 13% Feb. 14
6 616 2719 2914 *134 215	1 129 29	618 63 2778 29	8 614 638 *2718 2914	*2712 291	6 636 *2719 29 *134 2	Wise, Cen. Co., voting tr. ctfs	100	20% Aug.	4419L P. P.D. 128
*144 15	145 145	\$141a 141	1419 1419	6133a 133	8 *1319 15	Miscellaneous Stocks.	47	8 July 20	19 Jan. 27
55 56 6 64 §16 174	614 63		8 618 618	6174 174	8 6 69	American Spirits Mfg. Co	3,100	151e Oct. 20	658 Oct. 30 21 Aug. 14
1111g 1124 599 994	994 1004	113 1157	99% 99%	11058 1123	1115 ₈ 1154 100 100	American Sugar Refining Co Do pres American Tobacco Co	296,10	924 Aug. 1	0 12658 Apr. 21 8 10512 June 12 95 Apr. 2
711g 733 *96 681g 691	*96	5964 963	96	731g 741 *97 6714 693	*96 707	Do pred Chicago Gas Co., certs. of dep	73,43	95 Aug. 4458 Aug.	103 Feb. 13 70% Oct. 30 164% Apr. 29
148 1484 27% 284	148% 150 28% 294	\$1504 1504 284 294	4 14719 14714 4 2719 2814	2718 273	14819 1481	Consolidated Gas Company. General Electric Co	17,85	7 20 July 10 3 16 Aug. 10	6 39½ Mar. 13 0 2858 Apr. 21
\$874 874 48 47	87 884	24 251 4 588 89 478 5	8 234 234 861 ₂ 861 434 43	861g 861 478 47		National Lead Co	1,08	75 Aug. 2' 319 Aug.	7 92 May 4
*114 214	21 214	20% 214	2019 211	2038 213	1118	Pipe Line Certificates	1.89	138 Aug.	7 164 Feb. 11
\$150 150 651 ₂ 655 231 ₂ 24	151 152 6538 655 2418 25	152 1521 65 654 234 247	4 65 654		9 6519 653	Tennessee Coal Iron & RR	152,000	6458 Oct. 1: 3 13 July 2	0 344 Feb. 10
*9 93	478 47	9 93	4 *9 91	8 8 8	834 83	U.S. Cord. Co., tr. rec. all ins. po Pref., tr. rec. all ins. po United States Leather Co	2,68	6 6 Aug. 5 July 1	8 123 Feb. 7 6 117 Feb. 8
91 ₉ 91 61 62 191 ₄ 207	62 631 201 ₈ 207	6158 633	8 60% 62	194 19	61 627 1978 197	Do pre. United States Rubber Co	9,10	1419 Aug.	8 29 Jan. 13 2 89 Jan. 15
70% 701 84% 857	9 7014 71	7038 711	4 70 703	69% 70	6919 701	Western Union Telegraph	. 34,61	72% Aug. 1	0 8738 Apr. 22

THE CHRONICLE. 784 VOL. LXIII. NEW YORK STOCK EXCHANGE PRICES (Continued)-INACTIVE STOCKS, († Indicates actual sales.) Oct. 30. Range (sales) in 1896. Oct. 30 Range (sales) in 1896. INACTIVE STOCKS ¶ Indicates unlisted. Bid. Ask. Lowest. Highest. ¶ Indicates unlisted. Bid. Ask. Lowest. 170 July 612 Aug. 1712 Aug. 7 Feb. 18348 May 1114 Feb. 2978 Feb. 7 Feb. 13112 Jan. 102 May 25 May 6212 May 6212 May 6212 May 60 June 60 June 60 June 61 Jan. 1414 Feb. 50 Feb. 43 Feb 9212 May 8 Jan. 8 Jan. 8 Jan. 18 Feb. 145 150 135 Aug. 150% Apr 81₉ 116 May 97 May 112 914 1058 194 110 110 19149 84 97 May 33 May 95½ June 1 Sept. 96¼ Feb. 48 Jan. 34¼ Feb. 48 Mar. 162¼ Apr. 32½ May 33½ June 100½ May 96 Sept. 62¼ Jan. 75 Apr. 35 Feb. 30 Apr. 131 Jan. 100 Oct. 10 Jan. 51 May 70 Mar. 4 Oct. 7512 Aug 12 Feb. 86 Aug. 100 19 Feb. 86 Aug, 14 July 1458 Aug, 90 May 16214 Apr. 30 Mar, 16214 Aug, 89 Jan. 96 Sept. 58 Oct. 33 Aug, 17 July 78 Feb. 25 55 Colorado Coal & Iron Devel. 100 Colorado Fuel & Iron 100 Preferred 100 Columbus & Hocking Coal. 100 Commercial Cable. 100 Consol. Coal of Maryland. 100 Detroit Gas. 50 Edison Elec. Ill. of N. Y. 100 Edison Elec. Ill. of Brooklyn. 100 Erie Telegraph & Telephone. 100 Interior Conduit & Ins. 100 Interior Conduit & Ins. 100 Laclede Gas. 100 Preferred. 100 Maryland Coal, pref. 100 Maryland Coal, pref. 100 Minnesota Iron. 100 National Linseed Oil Co. 100 National Linseed Oil Co. 100 National Starch Mfg. Co. 100 Ontario Silver Mining. 100 Oregon Improv't Co. tr. rects. 100 Pennsylvania Coal. 50 Quicksilver Mining. 100 Preferred. 100 Preferred. 100 Preferred. 100 Preferred. 100 Oregon Improv't Co. tr. rects. 100 Pennsylvania Coal. 50 Quicksilver Mining. 100 Oregon Improv't Co. tr. rects. 100 Preferred. 100 Tennessee Coal & Iron, pref. 100 U.S. Cordage, guar., tr. certis. 100 U.S. Express. 100 Wells, Fargo Express. 100 68 1638 63 1634 4 Oct. 36 Aug. 155 Jan. 5 Aug. 51 Apr. 3% July 1014 Apr. 45 Apr. 13 Feb. 34 Oct. 85 Jan. 25 Jan. 618 May 2 Jan. 18 85 62 61₄ 45 4 162 140 32 36 60 12¹/₂ 195 41 144 4 2 10 24 75 60 12258 65 2 Jan. 12 July 15 60 Feb. 72 Feb. 214 June 619 Feb. 878 Feb. 15 Mar. 44 Jan. 340 June 2 Jan. 14 June 12 Feb. 218 Feb. 166% Feb. 591g Feb. 7¹9 1¹4 162 13 Aug. 43 Jan. 5 Aug. 8 Jan. 9 6% Aug. % May 150 Aug. 59 ½ 15 61 134 -----.... 10 Jan. June Apr. Apr. June 120 Jan. 70 May 1004 Aug. 634 Sept. 70 10 21₂ 6412 320 134 14 2 15

‡ Actual sales.

14 June Jan. Oct. Jan. Feb.

181 39 5

6 185

175

378 Feb. 6 June 182 Feb. 464 Feb.

512 Apr.

NEW YORK STOCK EXCHANGE PRICES .- STATE BONDS OCTOBER 30.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid	Ask.
Alabama-Class A, 4 to 51906			Missouri-Fund1894 1895		*****	Tennessee-6s, old1892-1898		
Class B, 5s	94		North Carolina—6s, oldJ&J Funding act1900		******	6s, new bonds 1892-8-1900 do new series 1914		
Currency funding 4s1920 Arkansas—6s, fund, Hol. 1899-1900	90		New bonds, J&J1892-1898 Chatham RR			Compromise, 3-4-5 6s, 1912 3s	75	80
do. Non-Holford			Special tax, Class I	95	105	Redemption 48 1907 do 41s 1913		
7s, Arkansas Central BR			681919	114		Penitentiary 4 s1913	000000	
New conols. 4s	92		South Carolina—4128, 20-401933 68, non-fund1888		110	Virginia funded debt, 2-3s1991 6s, deferred t'st rec'ts. stamped		584

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

		- 4				
BANKS. (00s omitted.)	Oapital	Surpl's	Loans.	Specie.	Legals.	Deposits.
10. 305.000.71	TOTAL ORD		- Loring to	100	Dec 27 11	
Bank of New York Manhattan Co	\$2,000,0	\$1,853,6	\$11,000,0	\$1,460,0	\$2,080,0	\$10,890,0 14,521,0
Manhattan Co	2,050,0	2,083,4	13,430,0 7,851,5	2,172,0	1,926,0	14,521,0
Mechanics'	2,000,0	998,7	8,326,0	1,725,0 751,0	893,7 1,199,0	8,740,4 6,737,0
America	1,500.0		12 9/8 0	2,771,6	1,758,1	14,791,1
Phenix	1,000,0	347,6 3,557,6 80,7 7,434,9	3,878,0	108 0	781 0	2 505 0
City	1 00000	3,557,6	21,475,8	7.237.4	1,452,0 263,3 2,697,3 414,2	25,257,5 1,732,2 20,769,4 4,243,1
Tradesmen's	750,0 300,0 600,0	80,7	2,262,1 22,781,6	145,3	263,3	1,732,2
Merchants' Exch'ge	800,0	7,434,9	3,962,3	3,052,0	2,697,3	20,769,4
Gallatin National	1,000,0	175,1 1,624,6	5,844,0	633,3 359,1	791,8	4,106,3
Butchers & Drovers'	300,0	209,6	1,425,1	131,8	148,3	1,122,7
Mechanics' & Trad's	400,0	313,0	2 025 0	1450	395,0	2,070,0
Greenwich	200,0	176,4	951,7 2,876,1 1,611,3 2,991,7 23,209,0	130,3 187,3	164,1	896,2
Leather Manufac'rs Seventh National State of New York	600,0	492,4	2,876,1	187,3	370,7 300,0	2,264,2 1,950,7 2,290,8 16,355,0
State of New York	300,0	505 0	2,011,0	228,4 44,4	8513	1,950,7
American Exchange	1,200,0 5,000,0	2,527.6	23,209.0	904,0	654,3 3,236,0	16.355.0
Commerce	0,000,0	3,589.7			2,430,4	12,649,0
Broadway	1,000,0	1,000,0	0.004.0	758.4	431,4	4 4065
Mercantile		978,6	7,409,0	423,3	1,423,4	7,021,2 2,713,0 10,007,6
Pacific	1,500,0	483,8	2,433,2	331,7	432,0	2,713,0
Republic Ohatham	4500	868,9 967,3 262,3	2,433,2 9,464,3 5,408,6 1,730,2 5,205,5 14,588,9	1,994,9	1,038,2 762,2 424,3	5,065,2
People's	450,0 200,0 700,0	262.3	1,730,2	560,2 197,2 824,7	424.3	2,473,1
North America	700,0	583,0	5,205,5	824,7	457.5	5,073.2
People's North America Hanover Irving	1,000,0	A. UUDO. 1	14,588,9	4,089,9	457,5 1,271,3	5,073,2 17,223,6
Irving	500,0	346,1	2,000,0	300,4	341,8	2,684.0
		381,8 282,9	2,388,4 2,155,8	372,6 162,4	381,3 596,8	2,650,1
Massau Market & Fulton	750,0	853,0	K 500 G	4700	1 760 0	2,663,6
Shoe & Leather		100 9	2 910 0	341.7	483,8 1,087,0 697,6 277,8	5,799,2 2,970,5 8,655,5
Shoe & Leather Corn Exchange	1,000,0	1,199,5 230,7 397,2 5,500,3	7,891,0	341,7	1,087,0	8,655.5
Continental	1,000,0	230,7	4,129,7	423,5	697,6	4,449,0
Oriental	300,0	397,2	1,719,0	132,1	277,8	1,540,0
Importers&Traders'	1,500,0	2 212 4	22,980,6	2,959,0 3,619,4	2,888,0 4,170,1	20,931,0 26,523,4
Fast River	250,0	3,212,4	1,184,6	103,2	1927	1 098 8
East River	3,200,0	2.040.6	16.218.5	1.894.8	192,7 4,197,3 1,944,0	1,096,8 17,520,6 8,043,0
Central National	2,000,0	518,8 644,8 333,9	8,132,0 4,760,0 2,963,2	223,0	1,944,0	8,043,0
Becond National	300,0	644,8	4,760,0	790,0		5,809,0
ини машона	100,0	333,9	2,963,2	259,5	617,6	3,185,0
First National Third National	1,000,0	7,208,5	20,534,4 7,006,1	2,406,5	458,5	18,407,1
N.Y. Nat. Exchange	300,0	68,0	1,319,3	133,2	170,4	7,209,6 1,177,8
Bowery	250,0	588,6	2,729,0	393,0	367.0	2,860.0
Bowery. New York County	200,0	428,0	2,632,9	558,1	268,8 406,7	3,173,8
German American Chase National	750,0	275,0	2,631,0	218,4	406,7	2,434.5
Chase National	500,0	1,445,2 1,136,0 605,7	13,729,5 6,441,9	1,699,4	3,418,1	16,442,9
Fifth Avenue German Exchange	100,0	805.7	2,523,4	1,020,9 148,5	1,109,8	7,336,9 2,751,3
Germania		666,6	3,039,7	496,3	496,9	3,969,0
United States		534,6	5.150.9	912.9	361.5	5,180,4
Lincoln	300,0	617,3	5,839,5	596,9	939.1	6 2 6 7 5
Garfield	200,0	700,8	3,478,9	610,4	414,0	3,931,2
Fifth National	200,0 300,0	308,4	1,685,0 4,182,5	170,1 702,6	266,3	1,704,3
Bank of the Metrop. West Side	200,0	808,3 313,3	2 084 0	156,0	585,1 377,0	4,973.5 2,106.0
Seaboard	500 0	279,6	5.009.0	748.0	1.258.0	6,265,0
Sixth National	200,0	329.9	1,702,0 11,227,0	145,0	1,258,0 180,0	1,275.0
Western National	2,100,0	367,7	11,227,0	228,3	2,507,8	10,678.7
First Nat. Brklyn	300,0	927,6	5,005,0	516,5	699,0	4,931,0 7,179,9
Nat. Union Bank Liberty Nat. Bank.	1,200,0	538,2	7,872,4 2,121,3	1,139,3	827,2 403,6	2.014,9
N.Y. Prod. Exch'ge.		220,7 341,7	3,319,0	563,4	168,7	2,768,8
Maria and Bo.	-,000,0					

New York City, Boston and Philadelphia Banks:

Aug. Aug. Aug.

184

44 90

16¹2 39 189

7 Feb. 2458 Feb.

48 101 Apr. Feb.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.+	Oirc'l'n.	Clearings.
N. Y.*		\$	\$ 3	\$	\$	\$	3
Oct. 3	133,638,3 133,638,3	453,166,0	55,801,1		448,368,7 454,733,1		
	133,638,3 134,212,9				458,484,8 453,695,2		
	134,212,9				448,482,8		
Oct. 10.		161,179,0			140,466.0		87,488,1
17 24.		160,739,0 $161,489,0$	9,292,0 9,788,0		140,782,0 140,412,0		90,788,8 89,234,7
Phila. *	35,263.0	101,774,0	26.7	717.0	96,669,0	6,839,0	58,455,4
" 17	35,263,0	101,767,0	26,9	944,0	96,942,0	8,853,0	62,886,3
" 24		101,540,0		78,0	98,485,0	6,885,0	58,573,0

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

Miscellaneous and Unlisted Bonds:

Miscellaneous Bonds.		Miscellaneous Bonds.	
	4 lab.	Manhat. Beach H. & L. g. 48.	
Br'klyn Un. Gas, Ist cons. 5s. 10	5 4b.	Metropol. Tel. & Tel. 1st 5s	
		MichPenin. Car 1st 5s	* 89192.
Col. C. & I. Devel. gu. 58		Mutual Union Teleg6s, g.	10000
Colorado Fuel & IGen. 5s		Nat. Starch Mfg. 1st 6s	94 b.
		N.Y. & N. J. Telep. gen. 5s	01 0.
Cons. Gas Co., Chic1st gu.5s 8		Northwestern Telegraph-78	
Consol, Coal conv. 6s 9		People's Gas & C. / 1st g. 6s.	106 b.
Det. Gas con. 1st 5 6			
Edison Elec. Ill. Co.—1st 5s 10		Co., Chicago 52d g. 6s.	104 b.
		lst cons. g. 6s	95 b.
Thomas O T ST TT		Pleas. Valley Coal-1st g. 6s.	******
	***	Sunday Creek Coal 1st g. 6s.	
Equitable G. & F.—1st 6s * 9	в а.	U.S. Leather-S.f. deb.,g.,6s.	112 b.
Henderson Bridge-1st g. 6s	***	Western Union Teleg7s	
Illinois Steel deb. 5s		Wheel. L. E. & Pitts. Coal 1st5s	
Non-conv. deb. 5s		Unlisted Bonds.	
Int. Cond. & Ins. deb. 6s		Comstock Tunnel-Inc. 4s	6 b

Note .- "b" indicates price bid; "a" price asked, " Latest price the week

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

BANKS.	Bid.	Ask.	BANKS.	Bid.	Ask.	BANKS.	Bid.	Ask
America			Garfield		625	N.Y.Nat.Ex		
Am. Exch		168	German Am.	105		Ninth	108	112
Bowery*			German Ex '		360		100	
Broadway		225		350			320	
Butchs'&Dr.		140	Greenwich .			Oriental		195
Central		135	Hanover		320	Pacific	175	4,000
Chase			Hud. River	155		Park	250	260
Chatham			Im. & Trad's'		535	People's		250
Chemical		4300	Irving	140	150	Phenix		105
City			Leather Mis'		170	Prod. Ex.*		Name .
	120	125	Lincoln		775	Republic	135	150
Columbia			Manhattan			Seaboard		174
Commerce		200	Market& Ful			Second		
Continental.		136	Mechanics'		195	Seventh	100	
Corn Exch	275	285	M'chs' & Trs'		125	Shoe& Le'th	90	97
East River			Mercantile		180	Stateof N.Y.	105	
11th Ward	200		Merchants'			Third	100	104
	2700		Merch'ts Ex.	110	*****	Tradesm'n's		
	250	275	Metropolis	400		Union Sq. *	175	200
First.			Mt. Morris			Union.	180	
First N., S. I.	1300		Nassau		150	Un'd States	175	
14th Street		175	N. Ams'dam	195	205	Western	115	117
Fourth			New York		230	West Side		
Gallatio.	290	310	N.Y. Co'nty.	610			170 M	

^{*} No price Friday; latest price this week.

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.										
Active Stocks.	19	Share P	rices - no	t Per Cent	um Pri	ces.	THE REAL PROPERTY.	Sales	Range of sa	les in 1896.
¶ Judicates unlisted.	Saturday, Oct. 24.	Monday, Oct. 26.	Tuesday, Oct. 27.	Wednesday, Oct. 28.	Thursda Oct. 29	y, I	Friday, let. 30.	Week,		AND A COLUMN TO SERVICE OF THE PARTY OF THE
Atch. T. & S. Fe\()(Boston).100	134 1378	14% 14%	1358 1448	1319 1358	134 1			6,122	Lowest.	Highest 172 Feb 04
Atlantic & Pac. " 100 Baltimore & Ohio (Balt.).100	*18	*18	*1434	*14	*18		3 المالية 14 المالية 15 المالية	******	8 4 Aug. 7 18 Sept. 14	1734 Feb. 24 58 Feb. 24
Balt, City Pass'ger " 25	17la 175	62 kg 62 kg 1758 1778	624 624 174 18	*14 ¹ 9		3 8	2 6219	82	11 ¹ 4 Sept. 2 60 July 20	44 ¹ 2 Jan. 27 70 Jan. 2
Baltimore Trac'nff (Phil.) . 25	17 ¹ 2 17 ⁵ 8 17 ⁵ 8 17 ⁵ 8 *205 206	1758 1778 20519 206	17% 177 ₈ 206 206	17 ¹ 9 17 ⁵ 8 17 ⁵ 8 17 ⁵ 8	174 1 179 1 205 20	749 1	74 1738 74 174	2,030 1,705	14 4 Aug 10	19 ¹ 8 Apr. 16 19 Apr. 17
Boston & Albany (Boston).100 Boston & Lowell "100	*203 4 204	204 204	*2031/2 204	204 206 201 204	203 4 20	4 20	4 204	15	200 Aug. 4 200 Aug. 10	209 June 1
Central of Mass. " 100	*8	159 10	*159	160 160	15812 16	*1	0 12	146	10 Mar. 31	1219 Mar. 10
O a Bar & Ouin. " 100	73 ¹ e 74 ¹ 4 72 73 ¹ e	7478 7558 7234 7319	7434 7648	*55 7378 7518	*55 7278 7	44 7	3 75%	18,939	53% Aug. 7	56 Feb. 28 82 Apr. 24
Onle Mil. & St. P. (Phil.) 100 Oho O &G.vot.t.c " 50	72 7318	7234 7319	74% 76% 72 73% 7 7	7119 7214	634 7	634	01 ₈ 73 67 ₈ 7	15,585	60 Aug. 10 4 Aug. 8	7978 June 17
Cit. St. Ry. of Ind " 100 Fitchburg prof. (Boston). 100	90 90	9019 91	91	15 15 904 91	143 ₄ 1 904 ₉ 9	5 *1	484 16	50 83	14 % Aug. 14	30 Jan. 2
Lehigh Valley (Phila.). 50 Metropol'n Trac. " 100	29 4 30	29% 30% 100 100	30 30 100 10118	2958 30 100 101	29% 2 99% 9	934 3	912 9912	1,555 2,556	2778 Aug. 27	38 4 Jan. 30 109 4 May 25
Mexican Cent'l (Boston).100 New England 100	819 819	818 819	8 814	818 814		8 *4	8 84	635		1238 Feb. 24 51 Jan. 28
Preferred " 100 Morthern Central (Bal.). 50		*60 6378 6378	*6334	160 631g	*6312	*6		147	55 Aug. 12	85 Jan. 28 70 Feb. 14
Worthern Pacific; (Phila.)100 Preferred: "100	*14 1419	14 lg 14 lg 22 38 22 38	1438 1478 *214 2134	*14 1438 *214 2158	14 1	4 1	358 14 058 2058	1,285 765	4 May 25	11478 Oct. 27 12238 Oct. 26
Old Colony(Boston) 100 Penrs/lvania(Phila.). 50	*175 *	177 524 5238	177 178 524 524	*178 524 529	205 ₈ 2 178 17 51% 5	8 *17	8 179 1% 52		170 Sept. 23	179 May 8 54% Apr. 23
Phil. & Reading. 1 " 50	1258121516	1278 1358 64% 65	123 137 ₁₆ 654 654	1258 13 6478 6478	12318 1	258 12	27 ₁₆ 13 4 4 9 65 4	51,390 3,696	14 Jan. 10	113% Oct. 26
Union Pacific (Boston) . 100	8 8	814 838 1034 1078	838 838 1034 1078	778 778	734	7%	78 918	1,250	3 Jan. 23	72 ¹ 2 May 5 10 Apr. 21
Union Traction (Phila.). 50 Miscellaneous Stocks.				1019 1078	104 1		049 1078	4,465	9% Aug. 7	20 May 18
Am. Sug'r Refin. (Boston) Preferre1	984 994	112 g 11478 100 100	11348 11549 1004 100 s	100 100%	99 4 10	0 10	13 1154	46,890 880	9213 Aug. 10	1264 Apr. 21 1054 June 12
Bost & Montana. " 25	85 854	205 205 4 85 86 4	20419 205 8319 85%	204 205 813 83	204 20 81 8	14 8	3 ¹ 2 205 1 ¹ 2 85 ¹ 2	12,743	195 July 29 65 Jan. 7 14 Mar. 7 295 Jan. 3	208 June 18 91 4 June 15
Batte & Boston " 25 Oslumet & Heela " 25	320 320	23g 23g 320 320	2 kg 2 kg 319 kg 320	*(12 218 315 315	*134 *312 32	0 31	2 ¹ 8 2 ¹ 9 5 315	410 72	14 Mar. 7 295 Jan. 3	134 Jan. 31 320 Oct. 24
Oanton Co (Balt.).100 Oonsolidated Gas " 100		*6219 6319	*62 63	*62 4 63 4	624 6		3 634	185	of lane 18	o4 June 18
Elec.Stor. Bat'y [[Phila.]. 100 Preferred [" 100	29 8 20 8	304 304	28 28 304 304	27% 27%	******	*2	71g 271g 91g 31	641 363	20 Aug. 10	3612 Apr. 15 38 Apr. 16
Erie Telephone. (Boston). 100 General Electric. "100	6019 6019	61 61 2878 2938	62 6349 2849 294	62 6249 28 28	61% 6 27 2	74 6	1 61% 8% 28%	1,170 1,875	514 Aug. 10	63 Jan. 31 394 Mar. 13
Preferred 100 Illinois Steel " 100	*63 65	*63 65 46 464	*63 65 47 47	*63 65 46 461g	*63 6	5 *6	7 70 6 46	341	50 Jan. 8 32 Aug. 31	78 Apr. 14 75 Apr. 15
Lamson StoreSer. " 50	*184	184 424	*184 42 42	*18 42 424	*18	24 4	9 19	50 128	1578 Aug. 12	21 May 6 464 Feb. 8
LehPh Coald Nav. (Phila.) 50 N. E. Telephone (Boston).100	*93 96 135a 133a	14 14	*93 137 ₈ 14	*93 13% 1378	*93	9	6 96 3% 13%	2,555		96 July 17 15% June 15
Pa. Heat, L.&Pow(Phila.) Unit'd Gas Imp. ¶ " 50	6778 6778	6814 6819 4319 4414	684 684	68 6318	68 6	8 6	69	1,661	5848 Aug. 10	814 Jan. 2
West End Land (Baston)	*119	14 14	444 444 *14 13	*119 134	*119	134	3 4 44 1 4 1 34	100	14 Aug. 10	248 Feb. 14
Lowest is ex dividend.	Bid andla	samou prices:	no sale was	made.	it Trust re	scenpts	, \$5 paid.	1 Trust	rec., all instal.	paid.
Inactive Stocks.	Bid.	Ask.	Bonde		Bid.	Ask.		Bon	ds.	Bid. Ask.
Prices of October 30.	STATE OF THE REAL PROPERTY.	Boston	United Gas,	2a m. 5s193	9 5 57	59	People's T	rac. trus	t certs. 4s194	3 93 94
Atlanta & Charlotte (Balt.) Boston & Providence (Boston	0.100 85 0.100 250 2	60 Non-	exempt 6s	ce npt 6s, J&	J 104	105	Phila.& Er	ie gen. M	.,58.1918, Q— [.5g.,1920, Å&	0
Camden & Atlantic pt. (Phua.)	50	Chic. E	lurl & Nor. 1	1910, J& st 5,1926, A&	0 9 98	100	Gen. mo Phila & Re	rt., 4 g.,	1920, A& 4 g., 1958, J& 5 g, 1958, Feb	0 104 76 764
Oatawissa		5219 2d m 40 Debe	nture 6s	1918, J& 1896, J&	D 9 95 D 9 95	98	1st pref.	income,	5 g, 1958, Feb.	1 43 ¹ 4 43 ⁸ 4 1 33 33 ¹ 2
Central Ohio (Ball. Chicago & West Mich. (Boston Connecticut & Pass "	.100 4 100 141 1	7 Chie. B 4212 Iowa	url.& Quincy Division 4s.	1896, J& 48 1922, F& 1919, A&	A 9 88 O 9 90	90	3d pref. 1	ncome,	g, 1958, Feb. g, 1958, Feb. 1933, A&C	1 31 32
Consectiont River " Consect Tract of N.J. (Phila.)		50 Chic.&	W.Mich. gen.	58, 1921, J& , 58, 1913, J&	D 9 40	42 55	Consol, n	mort. 7s.	1933, A&(1911, J&l 1911, J&l	12419
Delawared Bound Br. "Flint & Pere Marq(Boston	100	614 Curren 12 Det. La	t River, 1st,	581927, A& L.78.1907, J&	O 5 50 J 50	60 55	Con. M.	mentM.	6 g., 1897, A&C	100 ¹ 2
Preferred	100 324	35 Easter	n lat mort 6	g.1906, M&8, ,68.1933, enc	. 9118	120 125	Termina Phil. Wilm	15s, g	1911, J&l 6 g., 1897, A&C ped,1922, M&l 1941, Q.—F , 48.1917, A&C	. 10812 10912
Preferred 1	50 58	RC Truck	amound lat F	1922	5120 1	122 11	TITIES. TI. CL.	Dille I don't	s1900, F&, con. 5s193	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Freterred	50 49	50 K.C. F 10 K.C. M	.8. & M. con.	,5g.,1925,A& 6s, 1928, M& ,2s,1927, M&	N 79 8 55	82 16	sonuyl, k. e	5,5100,18	t 5 g.1935, J&I) 102 4
Preferred (Patta.)	100 35	45 K.C. 8t 60 L. Roel	. Jo. & C. B.,	781907, J& 781905, J& t,6g.1926, A&	J 5112 J 5 70	115	Bonds.	Balti	more. st 7s, 1907, J&	1144 1154
Maine Centra Boston	100 125 1	30 Louis.,	Ev.&St.L.,1s	t,6g.1926,A&	0 5 90	95 1	Baltimore	Belt, 1st	, 58.1990, M&1 81911, M&1	85 8712
Mine Hill & S. Haven. (Phila.) Nesqueboning Val	50 53	614 2m., Mar. H	. & Ont., 6s.	1936, A&	0 106	107	Balt. Tract	don, 1st	581929, M&i	N 10719 108
North Pennsylvania.	50 83	1512 Zd co	onsolincome	g1911, J& s, 2 g, non-cun	1. 15	66	No. Balt.	Div., 58	s1901, M&	1064 107
Or.Sh. Line 2d asst.pd/ Boston, Pennsylvania & N. W. (Phila.	50	N. Y. A	N. Eng., 1st.	8, 38, non-cun 78,1905, J&J	[-117]	118	Pitts, &	Conn., 5	g., 1935, A&C g1925, F&Z , 5 g.1926, J&	100 100%
Philadel, & Erie (Boston,	1.100	1 Ogden	&L.C., Con.	1905, J& 81920, A&	0 \$ 7749	110 ¹ 2 80 I	Bal. & Ohio	B.W.,180	,44g.1990, Jos.	99
Southern (Ball.)	.100	70 Inc. 6	nd, 1st,6s	1902, M.c.	N 100	101	Jent. Ohio	, 41g g		3,
West End(Boston,	50 674						Jity & Sub	., 1st 5s.	1932, M&I	110 4 110 4
United Cos. of N. J. (Phila.).100 236	90 Atlanta Buffalo	Ry. con. 1st	delphia g., 1919, M&1 58	N 104	105	Charl. Col. Col. & Gree	&Aug.ex	t.58.1910, J&J 5-68.1917, J&	103 105
West Jersey	50	Choo C	okla, & Gulf,	prior lien 6s.	104		Jeorgia & A Ja. Car. &	Ala.,1str Nor. 1st	f. 5s.1945, A&C 5 g1929, J&L	73 74
Western N.Y. & Penn " Wisconsin Central(Boston	100 24s).100 14g	2 Citizen Colum	s' St.Ry.of In b. St. Ry., 1st	d.,con.58.193	3 75	80	Jeorgia Pa Jeor. So. &	Fla., 1s	-6s1922, J&J t 5s1945, J&J	107 110
Preferred	100	15 Columb 15 Consol	o. O. Crosstov	vn, 1st,5s.193	3	83	North. Con	t. 68	1900, J&J	107
MISCELLANEOUS. Allouez Min'g, asstpd(Boston)		1 Del. &	B'd Br'k, 1st	J., 1st,5s.193 ,7s.1905, F&. ,5s.1920, M&.	A 120 N 104		Beries A.	, 58	1926, J&J	110
Atlantic Mining "	25 18 50 53	191. Blan &	Pagniala Tra	a stock tr atf	6 6734	68 E	Pledm. & Co	um.,1st,	5 g.1911, F&A st7s.1898, J&J	100. 102 ¹ 2 104 105
Boston Land	10 33	4 lg Heston	ville M. & F.	6s.1910, J&J , con. 5s192 on.5s.'95, A&	4 11134 1	1248 8	Southern, I	lst 58	1994, J&J s1906, M&	84 9 83 4
Fort Wayne Elect. 1 "	10 334 10 2 25 1 25 9	2 Lehigh	Nav. 41gs	1914, 9-	J 103	0.0.0	2d Series	, 68	1911 M&s 1916, M&s	109
Frenchm'n's Bay L'd. "	5 34	9 g 2d 6s 1g Gene	ral mort. 41s	1914, Q— 1897, J&l 1897, J&l 1924, Q— 58, g. 1933, J&l	D 10319 .		4th Sarie	8. 3-4-58	1921. Mar	100 10019
Kearsarge Mining	25 26	Zti-te III annien	VBMSV, ISUC	10000,000	DI TORES	07	West Va C	de P. 1st	1926, M&8 ,6g.1911, J&J	104 19 10614
Puliman Palace Car. " Peunsylvania Steel. (Phila.).100 31	Cons	0 6	1910, M&	D 11549		Vilm. Col.	& Aug.,	6 g.1914, J&J 6s1910, J&D	116
Freferred T	100	15 Newar	k Passenger, Penn. 1st. 43	1936, Mex.	N 1094a.	E	Baltimore	Water 5	s1916, M&N	120
Quincy Mining (Boston Famarack Mining	100 '25 '	87 Gen.	M. 78	onsol 68	J 11834	MANAM	Exchange	0 3498	1916, M&N	105
Wastingh, Elec. & M " Prel., compulative . "	50 24 50 4919	50 Pennsy Cons	lvania gen. 6	s, r1910, Va	I 11812	132 V	Funded d	lebt, 2-38	new.1932, J&J	6919 7019 5719 578
Bonds-Boston. A . Too. & S. F. general g. 4s,	1995 \$78	Cons	ol Sar	1919. Va	115		hesapeak lonsol. Gas	e Gas. 6s	1900, J&I	113 114
Adjustment g. 4s, 1995 Biston United Gas 1st 5s	COURS 900	39 4 Pa. & 1 72 Con.	V. Y. Canal, 7	1913, J& 8 06, J& 1939 A&	D 118		58		1939, J&J	103
And the second section with the contract of th		, a jour								

^{*}Price includes overdue coupons. ¶ Unlisted. > And accrued luterest.

NEW YORK STOCK EXCHANGE PRICES (Continued)-ACTIVE BONDS OCTOBER 30 AND FOR YEAR 1896.

THE TOTAL STOCK III		-		TICITYE BOTTES COTOBE	10 00		OH TEHR 1000.
RAILROAD AND MISCELLANEOUS BOMDS,	Int'st Price Oct.30		es) in 1896. Highest.	RAILROAD AND MISCELLANEOUS BONDS.	Int'st Period	Price Oct.30.	Range (sales) in 1896.
Amer. Cotton Oil, deb., 8g.1900 Ann Arbor.—1st, 4s, g1995 At. T. & S. F.—New gen. 4s.1995 Adjustment 4s1995 Ool. Midland—Cons., 4g.1940 Atl. & Pac,—Guar. 4s1937 B'way&7thAv1st.con.g.5s43 Brooklyn Elev. 1st, 6g1924 Union Elev. 1st, 6g1924	G_F 108 G_J 70 A & O 75 Nov. 39 F & A 2034 1 & D 115 A & O * 72 M & N 73 42	102% Aug. 63 Aug. 68 4 Aug. 28 4 Aug 116 Sept. 0. 40 Mar. 0. 10978 Aug. 71 Sept. 6 70 Sept.	111 ¹ 2 Jan. 72 Feb. 81 ¹ 2 Feb. 51 ¹ 8 Feb. †27 Feb. 50 Apr 117% May 102 Jan. 100 ¹ 2 Jan.	Mo. Pac.—1st, con., 6g 1920 3d, 7s 1906 Pac. of Mo.—1st, cx., 4g. 1938 2d ext. 5s 1938 St. L.&. Ir. Mt.1st ext., 5s. 1897 2d, 7g 1897 Cairo Ark. & Texas, 7g.1897 Gen. R'y & land gr., 5g. 1931 Mobile & Ohio—New 6g 1927 General mortgago, 4s 1938 Nash. Ch. & St.L.—1st, 7s 1913 Consol., 5g 1928 N. Y. Central—Debtext. 4s. 1905 1st, coupon, 7s 1903	-		78 July 97 Jan. 99 Sept. 112 Jan. 98 Oct. 104 ½ June 100 Aug. 106 Apr. 95 Aug. 102 ½ Jan. 97½ Aug. 102¾ Apr. 99¼ July 102¾ May 68 July 81¼ May 113 Aug. 120¼ May
B'klynWhrf&W.H—1st,5s,g.'45 Canada Southern.—1st,5s,1908 2d,5s	Q_J 104 1	105 Aug. 98 Sept. 103 ¹ 2 Aug. 115 ¹ 2 Feb. 110 Aug. 101 ¹ 2 Aug. 90 Apr. 108 Aug. 109 Cot.	110 ¹ 2 Mar. 120 Apr. 120 June 106 Feb. 92 ³ 4 Mar. 114 ¹ 2 Mar. 104 May	N. Y. & Harlem, 7s, reg. 1900 R. W. & Ogd., consols, 5s.1922 West Shore, guar., 4s2361	M & N A & O J & J	*114 a. 116 a. 10334	102 Aug. 109 Feb. 111 May 111 June 115 July 119 Feb. 100 Aug. 107 June
Ches. & Ohlo.—Ser. A, 6g. 1905 Mortgage, 6 g	A & U 115	0. 114½ Apr. 100 July 65 Aug. 90 Aug. 75 Aug. 0. 95 Aug.	119 July 118 June 111% Apr. 784 Feb. 97% June 88 June 102½ Feb. 120 June 101½ Apr. 104¼ Feb.	N.Y. Lack. & W.—1st, 6s. 1921 Construction, 5s	J & A & S A & & S A & & S A & & S A & & B A & B	*134 ¹ 2b. *130 b. 130 b. 130 b. 85 108 95 b.	120 Aug. 133% June 11214 Mar. 115 June 131 Aug. 140 Feb. 131 Oct. 131½ Apr. 127 Sept. 137 Feb. 82 July 137 Feb. 102 July 110 Feb. 109 July 100 Jan. 109% Sept. 118 Mar. 60 Jan. 67 Feb.
Chic. & E. Ill.—1st, s. f. 6s.1907 Consol. 6g	J & D 113 A & O *122 M & N 96 ¹ ₂ M & N 108 J & J * 91	0. 118 Aug. 0. 96 Oct. 1. 10112 Aug. 1. 82 Sept.	1184 Jan. 117½ May 127 June 102½ Apr. 112 Feb. 93% Feb. 132½ June	N. Y. Chic. & St. L.—4 g 1937 N. Y. Lack. & W.—1st, 6s 1921 Construction, 5s 1923 N.Y.L.E.&W.—1st,con.,7g.1920 Long Dock, consol., 6 g. 1935 N.Y. N. H. & H.—Con. deb. ctfs. N.Y. Ont. & W.—Ref. 4s, g. 1992 Consol., 1st, 5s, g 1939 N.Y. Sus. & W. 1st ref.,5s, g. 1939 N.Y. Sus. & W. 1st ref.,5s, g. 1937 Midland of N. J., 6s, g 1910 Norf. & W.—100-year,5s, g. 1990 No. Pacific—1st, coup. 6 g. 1921 Do. J. P. M. & Co. certfs General, 2d, coup., 6 g. 1933 General, 3d, coup., 6 g. 1933 Consol. mortgage, 5 g 1989 Col. trust gold notes, 6s. 1898 Col.	J & J A & D J & D J & D M & N A & A M & S J & J	1144 *115 a. †107 b. *†65 b. † 48 † 92 a. † 401 ₂ 35 b. † 36 b. 104 b.	109 Aug. 1148 Mar. 109 Aug. 1148 June 100 Jan. 11534 J'ne 159 July 8234 Mar. 3112 Jan. 5112 Apr. 7612 Jan. 94 Apr. 13512 Aug. 4842 Apr. 136 Mar. 4442 Feb. 126 Jan. 13912 Apr. 9934 Aug. 10912 June
Chic. Mil.& St. P.—Con.7s. 1905 1st, Southwest Div., 6s. 1909 1st, So. Minn. Div., 6s. 1910 1st, Ch.& Pac. W. Div., 5s. 1920 Chic. & Mo. Riv. Div., 5s. 1926 Wise. & Minn., Div., 5g. 1926 Wise. & Minn., Div., 5g. 1921 Terminal, 5g	J & J 11212 J & J 111 J & J 108 J & J *106 J & J *106 J & J *112 J & D *115 J & D *117 J & D *117 J & D *117	0. 110 Aug. 108 Aug. 102½ Aug. 103 Aug. 105 Aug. 105 Aug. 115 Sept. 129½ Aug. 115 Aug. 115 Aug. 116 Aug.	118 ½ June 115 ½ June 111 June 112 ¼ Mar. 114 June 98 June 119 May 141 Jan. 120 May	Consol., 5g	J & D	109 a	100 Aug. 104 May 943 Feb. 75 12 Oct. 9178 Jan. 17 Jan. 17 Jan. 17 Jan. 17 Jan. 17 Jan. 18 Jan. 104 Aug. 112 June 190 Jan. 198 Feb. 105 Aug. 113 June 103 Aug. 112 Feb. 105 May. 112 May
Sinking fund, 5s	J & J *120 J & J 99 M & S * 91 J & D 124	0. 104½ Aug, 1. 104¾ Sept. 1. 103 Jan. 1. 98 Sept. 1. 19½ Aug, 94½ Aug. 94½ Aug. 1. 117 July 1. 113 Sept.	111 Mar. 1113 Apr. 107 Apr. 102 Apr. 130 June 106 June 97% Feb. 129 May 118 Feb.	P.C.C.&St.L.,con. gu41g.1942 Peo. Dec. & Evansv6 g 1920 Evans. Division, 6 g 1920 2d mortage, 5 g 1926 Phila. & Read. — Gen., 4 g. 1958 1st pf. inc., 5 g., all inst. pd. 58 2d pf. inc., 5 g., all inst. pd. 58 3d pf. inc., 5 g., all inst. pd. 58 Pittsburg & Western—4 g. 1917 Rio Gr. Western—1st 4 g. 1939 St. Jo. & Gr. Island—6 g. 1925 St. L. & San Fr.—6g, Cl. B. 1906 6 g. Class C 1906	J & J J & J M & N	† 33 ³ 8 † 31 ¹ 2 * 67 b. 72 *†41 ¹ 2b.	101 Mar. 101 Mar. 26 Mar. 31 Feb. 467 Aug. 480½ June 18¼ Jan. 444¾ Oct. 5¾ Jan. 431½ Oct. 64 Aug. 63 Aug. 77 Jan. 63 Aug. 457 Feb. 437 Aug. 451 Jan.
C. C. C. & I.—Consol. 7g 1914 General consol., 6g 1934 C.C. & St.L.—Peo. & I.,4s. 1940 Income, 4s 1990 Col. & 9th Ave. gu. 5s, g. 1993 Ool. H. Val. & Tol.—Con.,5g. 1993 General, 6g 1904 Denv. & Rio Gr.—Ist, 7s, g. 1900 1st consol., 4g 1936 Dul. So. Sh. & Atl.—5g 1937	J & J 135 a 126 a	1. 119 Jan. 124 Sept. 60 Aug. 1. 109 Aug. 1. 109 Aug.	13412 May	St. L. & San Fr.—6g, Cl. B. 1906 6 g., Class C	M & N	112 a. 106 † 25 b. 68 26 b. 115 b. 84 b.	108 Aug. 118 Apr 101 Jan. 114 June 23 May 38 Mar 60 Ja Aug. 76 Feb. 23 Lag. 76 Feb. 23 Lag. 22 Feb. 113 Ja Aug. 121 June 100 Aug. 106 June 84 Lag. 106 June 85 June 107 June 108 June 109 June 100 June
Erie—4, g, prior bonds 1996 General, 3-4, g 1996 Ft. W. & Denv. City.—6g 1921 Gal, H. & San, An-M. & P. D. I st, 5g Gen. Electric, deb. 5s, g 1922 Hous. & T. Cent. gen. 4s, g. 1921 Illinois Central.—4s, g 1953 Western Lines, 1st, 4s, g. 1951	J & J 87 J & J 59 ¹ 2l J & D 51 ² 1 J & D 51 ² 1 J & D 51 ² 1 M & N 90 h J & D 66 8 M & N * 99 h F & A * 102 ¹ 48	83 Aug. 54 ¹ 2 Aug. †46 ³ 4 Aug. 0. 90 July 82 Sept. 1. 67 Sept. 1. 99 Jan. 1. 97 Aug.	1054 June	80. Car. & Ga.—1st, 5 g., 1919 80. Paolific, Ariz.—6 g., 1909-10 80. Paolific, Cal.—6 g., 1905-12 1st consol., gold., 5 g., 1937 80. Paolific, N. M.—3 g., 1931 Southern—1st cons. g, 5s. 1994 E. Tenn. reorg, lien 4-5s. 1938 E. T. & G. —1st, 7 g., 1900 Con. 5 g., 1956	M& J J& J A& O A& C J& J J& J M& B J& J M	* 92 a. 86 ¹ 2 100 b. 85 ¹ 2 *106 ³ 4b. *106 ³ 4b.	93 Jan. 97 Apr. 92 Oct. 97 Feb. 107 Apr. 112 July 86 Sept. 923 Apr. 101 Jan. 106 Feb. 76 Aug. 94 June 90 Mar. 93 Feb. 106 July 109 Apr. 100 July 109 Apr. 101 Sept. 114 Jan.
Iowa Central.—1st, 5g. 1938 Kings Co. Elev.—1st, 5g. 1925 Laclede Gas.—1st, 5s. g. 1919 Lake Erie & West.—5g. 1937 L. Shore.—Con, cp., 1st, 7s. 1900 Consol. coup., 2d, 7s. 1903 Lex. Av. & Pav. F. gu. 5s, g.1993 Long Island.—1st con., 5g. 1931	J & D 94 J & J * 40 h Q—F 91 h J & J 112 h J & D 116 h J & D 116 h M & S 112 h	87 Aug. . 371 Sept. . 85 Aug. . 110 Aug. . 108 Aug. . 1131 Sept. . 109 Aug. . 1174 Jan.	118 d Apr. 77 d Feb. 98 May 71 Jan. 96 Jan. 117 d Jan. 120 d Mar. 115 d Jan. 120 d Mar. 115 d Jan. 120 d Feb.	So. Pacific, Ariz.—6 g 1909-10 So. Pacific, Cal.—6 g 1905-12 1st consol., golf., 5 g 1937 So. Pacific, N. M.—3 g 1911 Southern—1st cons. g. 5s. 1994 E. Tenn. reorg, lien 4-5s. 1938 E. T. V. & G.—1st, 7 g 1900 Con. 5 g 1956 Georgia Pac. 1st5-6s, g., 1922 Knoxv. & Ohio 1st 6s, g., 1922 Knoxv. & Ohio 1st 6s, g., 1915 West. No. Carlstoon. 6s, g. 1917 Tenn. C. I. & Ky—Ten. D. 1st, 6g Birmingham Div., 6 g 1917 Texas & Pacific—1st, 5 g 2000 2d, income, 5 g 2000 Toledo & Ohio Cent.—5 g 1935 Tol. St. L. & Kan. C.—6 g 1916 Union Pacific—6 g 1898	J&J J&J A&O J&D March J&D	*113 a. *116½b. 102 b. * 75 b. 83 b. 84½ 20 *106 a.	110 ¹ 2 Sept. 116 May 110 ² 3 Aug. 121 ¹ 4 June 103 Sept. 114 Apr. 72 Sept. 93 Feb. 73 Aug. 91 Apr. 13 ² 4 Aug. 24 ² 8 Feb. 105 Aug. 109 ¹ 4 June 162 ¹ 2 Aug. 177 Feb. 99 ¹ 2 Sept. 107 May
General mortgage, 4g. 1938 Louis, & Nash.—Cons. 7s. 1898 N.O. & Mebile, 1st, 6g. 1930 " 2d, 6g. 1930 General, 6g. 1930 Unified, 4g. 1940 Louis, N. A. & Ch.—1st, 6s. 1910 Consol., 6g. 1916 Manhattan (consol. 4s. 1990 Metro. Elevated.—1st, 6g. 1908	J & J 112 b J & J 110 b J & D 113 J & J 74 J & J 105 b A & O 93 b J & J 1163	96 Aug. 110 Sept. 684 Aug. 1024 Sept. 74 Aug. 88 Aug. 1114 Aug.	119 Feb. 102 ¹ 4 May 117 ⁷ 8 Apr. 80 ³ 4 Feb. 114 June 103 Feb. 99 Feb. 120 ¹ 4 June	Union Pacific—6 g	M & NT	18 0.	13 Sept. 01-9 1006
2d,6s	M & N 129 a 110 ¹ 2a M & N 99 A & O 88 b J & D 80 ¹ 4 F & A 56 ¹ 2	111 Aug. 103 July 122 Aug. 104 Aug. 96 Aug. 81 Aug. 75 ¹ 2 Aug. 44 Aug.		U. S. Leatner—S.F. deb. 6g. 1913 Virginta Mid.—Gen. M., 5s. 1936 Wabash—1st, 5 g	M&N F&A I&J A&O I&J I&J	107 68 104 ¹ 2 42 b. *104 b. 86 a. † 35 ¹ 2	99 Aug. 109 Apr. 64 ¹ 2 Aug. 77 ¹ 4 Feb. 100 Aug. 108 ¹ 2 May 33 Aug. 49 ³ 4 Feb. 101 Aug. 108 ¹ 2 June 90 Jan. 90 Jan. 125 Aug. †46 Feb.

NEW YORK STOCK EXCHANGE PRICES—(Continued).—INACTIVE BONDS-OCTOBER 30

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds. (Stock Exchange Prices.) Alabama Mid.—1st, g., guar. 1928 Atch. Topeka & San Fran.— Onicago & St. Lou.—1st, 6s. 1915 Col. Mid. 1st, g., 6s.—1936 Atl. & Pac.—2d W. D., gu. 6s. 1907 Western Division income. 1910 Batt. & Onic—1st. 6s, Park B. 1919	*	34	Balt. & Ohio—5s, gold	96	100	Brunswick & W'n—1st, g., 4s. 1938 Buff, Roch. & Pitts.—Gen. 5s. 1937 Roch. & P., 1st, 6s	*93 *119 ¹ 2 * 104 ¹ 9 *99 ⁷ 8	105½ 100

NEW YORK STOCK EXCHANGE PRICES .- INACTIVE BONDS-(Continued)-OCTOBER 30.

NEW IORA STOCK EACHANGE PRICES.—INACTIVE BONDS-	-(Continued)—OCTOBER 30.	
SECURITIES, Bid. Ask. SECURITIES. Bid. Ask	securities. Bid.	Ask.
U.Ohio—Col. 5; Cin.M.1st, 4\2s.1939 3vans. & Indian.—1st, cons1926 3vans. & Indian.—1st, cons1926	C. d'Alene-Gen. 1st, g., 681938	
Cent. of N. J.—Conv. deb., 6s. 1908 Mort., 6s. 1920 Cent Pacific—Gold bonds, 6s. 1898 102 Pt. Huron Div.—1st, 5s. 1939 San Josquin Br., 6s. 1900 Fla. Cen & Pen.—1st g. 5s. 1918 Cent. of N. J.—Conv. deb., 6s. 1908 Mort., 6s. 1920 St., ool. gold, 5s. 1938 1939 Fla. Cen & Pen.—1st g. 5s. 1918 Fla. Cen & Pen.—1st g. 5s. 1918 Cent. of N. J.—Conv. deb., 6s. 1908 Mort., 6s. 1920 St., ool. gold, 5s. 1938 1939 St.,	Cent. Washington—1st, g., 6s. 1938 '28 Norfolk & South'n—1st, 5s,g. 1941 100	106
Gold bonds, 6s	General, 6s	
Land grant, D. C. D. 1902 '08 Gol How & Co. Or. 1918 C. 1919 Co.	New River 1st 6s	
Cal. & O. Div., ext., g. 5s. 1918	Md. & Wash. Div.—1st,g.5s.1941	86
	Ohio & Miss.—	00
Ches. & O.—Pur. M. Iund, bs. 1898 102 N. Haven & Derby, Cons. 5s. 1918	2d consol. 7s	4
Warm Spr. Val., 1st, g. 5s. 1941 1st g., 5s (int. gtd) 1937	Ohio River RR.—1st, 5s1935	
7d, 6s	Omaha & St. Louis.—1st, 4s1937 *35	48
Chicago & Alton—8. F., 681903 11412 Illinois Central—1st, g., 481951 110 Ist, gold, 3 28	Oreg. Ry & NavCol. tr. g58.1919	100
3d, 7s	Do do Gowles D 110E	106
Chie Barl. & Nor.—1st, 5s1926 '98% 100 Bringf. Div.—Coup., 6s1898	Pitts. Ft. W. & C1st, 7s1912	-
Chic. Burling. & Q.—5s, s. f 1901 '101 C. St. L. & N. O.—Ten.l., 7s. 1897 1st, consol., 7s 1897	3d, 7s	130
Sinking fund, 4s	Gen. 4 9s, g., "A 1942	9
Onle, & Indiana Coal—1st 5s.1936 93 Ind. D. & Spr.—1st 7s, 1906, trust	8t. L.V. & T. H.—1st, 6s., 7s. 1897 1015 2d, 7s	8 1024
Onl. Mil. & 8t. P.—1st,8s,P.D.1898	2d, guar., 7s	. 105
185 J. M. 78	2d mortg., 41981921 '70	******
1st, I. & D., 7s. 1899 122 Int. & G. N'n3d, 4s, g 1921 25 1st, I. & D. Extension, 7s. 1908 124 129 Lake Eric & West2d g., 5s.1941 100	Pitts. & L. Er2d g. 5s, "A".1928	C 199 (2000)
1st, La C. & Dav., 5s 1919 10719 North'n Ohio—1st, gu. g. 5s.1945 98 102	Pitts. Painsv. & F.—1st, 5s1916	
1st, H. & D., 7s	1st consol. 58	
C. & L. Sup. Div. 5s. 1921 105 Mahon'g Coal RR -1st. 5s. 1934	Pitts. Y'gst'n&A.—1st, 5s,con.1927	
no. conv. sink. fund, 5s1916 Lenigh V. Term.—1st gu. 5s.g. 1941 110	¹⁴ St. Jos. & Gr Is.—2d inc1925 Kan. C. & Omaha—1st, 5s1927	
Mil. & Nor. main line—6s1910 "116 Litchf. Car. & West.—1st 6s. g.1916	Bellev. & Car.—1st, 6s1923	2 105
Onic. & Norw.—30-year deb.5s. 1921 105	Bt. Louis So.—1st, gd. g. 49.1931	The state of the s
lows Midland-1st, 8s1900 Ferry, 1st, g., 44s1922 87 89	do 2d income,5s.1931 Car. & Shawt.—1st g. 4s1932 St. L. & S. F.—2d 6s, g., cl. A.1906	
Win. & St. P2d, 78 1907 M. Y. & K'way B1st, g. 58.1927 '98	General 5s1931 91	93
Ott. C. F. & St. P1st, 5s. 1909 N.Y.&Man.Beach1st, 7s, 1897 100	Kan. City & S 1st, 6s, g1916 45	105 49
Mil. L. 8.&W.—Con.deb.,5s.1907	Kansas Midland—1st, 4s, g.1937	
Ashland Division—1st, 6s 1925 123 No. Shore Br.—1st con.5s,g.1932	Gold 5s, guar	
1st, 2 s	2d mortgage 58	
Keckuk & Des M.—1st, 5s1923 95 Pensacoia Division, 6s1920 100 Chic. St. P. & Minn.—1st, 6s1918 *126 St. Louis Division, 1st, 6s1921	Minneap. Union-1st 6s 1922	
St. Paul & S. C.—1st, 6s1919 128 2d, 3s	18t guar, g. 58	
Weneral mortgage, 6s	Willy ar & Sloux F1st, g,5s.1933	
2d, gold, 4 as	Sav.Fl.&West1st, con. g.6s.1934	. 114
Clev. & Cot Eq. & 2d 6s. 1930 Clev. & Can Tr. ctfs. for 1st 5s. 1917 70 Kentucky Central - 4s, g 1987 *85	Atl. & Char.—1st, pref., 7s1897 Income, 6s1900	
O.C. C. & St. L.—Gen., g. 4s. 1993 90 ou.&Jeft.Bdge Co.—Ga.g,4s. 1945 40 Cairo division, 4s 1939 40	Colum. & Green.—1st, 5-6s.1916 E. Tenn. V. & Ga.—Divis.5s 1930 108	
5t. Lou. Div. —1steol. ts't4s.g. 1990 90 923 Memphis & Chari. —6s, gold 1924	Deben. 5s, stamped 1927 881	4
White W. Val. Div. — 1st, g. 4s. 1940	Series B, 68	-
Onn. I. St. L. & C.—1st.g.,4s.1936 Mexican National—1st.g., 6s. 1927 Onn. 6an. & Cl.—Com.1st.g. 5s. 1928 *104 2d, income, 6s, "A" 1917 2d, income, 6s, "B" 1917	Series D, 4-58	
Indiana B. & W.—185 pl.78.1900 Michigal Central—08. 1909 Company 5a 1931 113	Wash.O.&W.—1st our.gu.4s.1924	. 80
C. Col. Cin. & Ind. —181, 78,8.1.1899 106 Morris age 48.	1st, con. g. 5s1894-1944 St.L.Mer.Br.Term.,g.5s,gu1930	
Cin.&Spr.—1st.C.C.C.&L.7s.1991	18t,78 1905	
Cleve & Mah. V.—Gold. 5s1938	Consol. 58, g	
Syra. Bing. & N. Y.—1st, 7s.1906	Third Avenue (M. 1).—181 DS, 190 / 1194	
Bonds, 7s 1900 *108 110's Kansas City & P., 1st, 4s, g. 1990 76 Ts of 1871 1991 *109 Dal. & Waco—1st, 5s, gu 1940 1940	Tol. Peo. & West.—1st, g., 48.1917 70	1001
7s of 1871 1991 109 Dal. & Waco-1st, 5s, gu 1940 1st, con., guar., 7s 1915 140 Missouri Pacific—Trust 5s 1917 1st coll., 5s, g 1920 1st L.&L.M., Ark, Br., 1st, 7s, 1895 100	Trion Pacific_1st 6s 1896 *1014	9
Albany & Susq -1st, gu., 7s.1906 * 125 Mobile & Ohio-1st ext., 6s 1927 * 113	Golleteral Trust 68 1908	S
Rans, & Sar. 1st, coup., 7s, 1921 Morgan's La. & Tlst, 6s1920	Collateral Frust, 58	
Denv. Trau way—Cons. 6s, g. 1910 Metropol. By.—1stgu. g. 6s. 1911 Denv. & R. G.—Imp., g., 5s1928 '80 N. O. &. No. E.—Pr. I., g., 6s 1915	1st, 6s, g	
Det. & Mack.—1st lien, 4s.g. 1995 20 N. Y. Central.—Deb. g. 4s1995 102 N. J. June—Guar. 1st, 4s1986	Atch. J. Co. & W.—1st, 6s1905 29	
4s, gold	Utah & North.—18t, 78 1908 109	
Erie—1st, extended, 7s1897 103% Utlea & Bl. Riv.—4s, g., gu.1922 2d, extended, 5s1919 *113 N. Y. & Put.—1st, g., 4s. gu.1993	Exten. 1st. 78	
3d, extended, 4½8	Valley R'y Co. of O.—Con. 6s. 1921	
55h, extended, 4s	Debenture, Ser. A	22
Bin. & S. W Morig. 681908 1014 Morener Proc. Vol - lat Ga 1928	Det. & Chic. Ext. 1st, 5s, g. 1940 *	96
Coal & RR6s	West N.Y.& Pa.,gen.g. 2-3-4s 1943 *42	
Evans, & T.H.—1st, cons., 6s, 1921 102 Helena&RedM'n—1st,g., 6s, 1937	West, Va. C. & Pitts.—1st, 68.1911	954
Mt. Vernon 1st 6s		
ist, general, g., 5s		dine

Investment Kailroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of United States railroads (and also a few Mexican and Canadian roads) for the latest period reported. The statement includes every 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 inleuding 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.

table, but are o	rought tog	jeiner sep	aratety o	n a suosequ	uent page.
	Latest	Gross Ear	nings.	Jan. 1 to 1	Latest Date.
ROADS.	Week or Mo	1896.	1895.	1896.	1895.
	TO CONTO ME	1000.			1000.
	1	\$	\$ 20,252	\$	\$
Adirondack	August 3d wk Oct.	20,866 31,592	49 309	128,746 1,156,618	131.214
Ala. Gt. South	August	45,000	42,302 40,567	395,908	335,045
Ala. N. O.Tex. &	Pac. June.	The Party of the P			The State of the S
Ala. N. O.Tex. & N. Orl. & N. E. Ala. & Vicksb. Vicks. Sh. & P. Allegheny Val.	1st wk Oct.			953,236	954,659
Vicks, Sh. & P.	1st wk Oct.	14,000	12,000	401,050	367,606 374 211
Allegheny Val	Septemb'r.	191,154	231,602 20,582	1,759,888	1,864,169
Alli Arbor	JU WA OUL.	22,843	20,582	917,334	884,480 56,792
Atch. T. & S. Fe.	August Septemb'r.	2,705,718	2,358,210	20.940.435	20,255,285
Atlanta & Char.	August	15,000 14,000 191,154 22,843 6,685 2,705,718 133,117 40,999	7,523 2,358,210 138,344 35,862	953,236 403,485 401,050 1,759,888 917,334 56,294 20,940,435 960,169	20,255,285 992,874
Atlanta & W. P.	August 3d wk Oct.	40,999	35,862	120 020	436,895
Atlantic & Pac.	2d wk Oct.	10,110	13,418 67,152 4,185 21,972 50,600	438,830 2,743,183	2,740,206
Atlantic & Pac Augusta Sout'n	August	6,454	4,185	44,494	30,024
Austin & N. West	August	21,669	21,972 50,600 2,132,506	163,170 377,869	2,74°,206 30,024 157,239 386,679
Balt. & Ohio	Septemb'r.	2.227.810		377,808	300,075
Bal. & O. Sou'w.	3a wk Oct.	127,581 52,820 2,356	138,780	4,000,010	5,141,956
Bangor & Aroost Bath & Ham'nds	August	52,820	56,008 2,507	443,421 14,704	468,149
Bir. & Atlantic.	Septemb'r.	2,503	2,427	16,454	15,523 14,690
Brooklyn Elev	SEE STREE	r RAILW	AY LIST.		- 100000
Brunsw'k&West Buff.Roch.&Pitt	.Cugust	43,729 77,473	41,685 53,671	396,038	331,278 2,411,349
Buffalo & Susq	August	49,654	45,963	2,665,884 321,732	256,152
Bur.C. Rap. & N.	3d wk Oct.	123,517	141,153	3,552,573	3,337,928 14,107,538
CanadianPacific Car. Midland	3d wk Oct. Septemb'r.	484,000 7,759	515.000	15,9 0,392	14,107,538 34,734
Cent. of Georgia		469,688	454,998	42,628 3,620,034	3.449.773
Central of N. J.	Septemb'r.	1,116,782 1,169,913	1,181,218	9,221,927	9,507,920 8,318,354
Charl. Cl. & Sut.	August	4,939	1,260,445	7.899,524	8,318,354 29,665
Charlest'n&Sav.	August	30,301 216,162	4,259 31,559 201,925	37,498 387,129	372,394
Ches. & Ohio	3d wk Oct.	216,162	201,925	8,198,794	372,394 7,677,929 1,295,484
Chic. Bur. & Q. d	July Septemb'r.	178,572 3,164,549	196,818 3,309,528	1,282,553	23.862 325
Chic. & East. Ill.	3d wk Oct.	96,548	103,661	24,624,284 3,059,378 3,791,741	23,862,325 3,017,487
Chic. Gt. West'n	3d wk Oct.	102,529 778,505	107,762 862,0 1	3,791,741	3,150,634
Chie. & N'thw'n.	3d wk Oct. Septemb'r.	2,843,064	3,251,430	24,815,361	23,095,873
Chic. & No. Pac.	August	70,459	6,110	23,942,178 543,187	22,026,655 504,347
Chic. Peo. & St. L. Chic. R'k I. & P.	3d wk Oct.	20,192	65,110 25,932	728,679	745,632
Chie St. P. M. &O.	Septemb'r. Septemb'r.	1,463,668	1,531,080 841,196	5 627 513	4 974 022
Chic. St. P.M. &O. Chic. & W. Mich.	3d wk Oct.	862,570 34,130	35,403	1,320,552	1,388,970
Cin. Ga. & Ports.	Septemb'r.		35,403 6,5 2 13,834	543,187 728,679 11,3 (0,97) 5,627,513 1,320,552 45,733 56*,842 2,479,178 201,422 568,723 10,381,342 1,298,244 1,073,275 1,378,533 1,624,435	745,632 10,935,413 4,974,022 1,388,970 48,817 500,975
Cin. Jack. & Mac. Cin. N.O. & T. P.	3d wk Oct. Septemb'r.	5,635 14,531 284,551 26,002 17,023 260,144 151,069 20,284 154,430 198,588 17,536	340,600	2 479 178	500,975 2,665,355 199,861 533,939
Cin. Ports. & V.	Septemb'r.	26,002	28,527	201,422	199,861
Clev.Can. & So	3d wk Oct.	17,023	13,885	568,723	533,939
Cl.Cin.Ch.&St.L Peo. & East'n.	3d wk Oct. Septemb'r.	151.069	340,600 28,527 13,885 294,997 174,140 38,260 155,195 257,335 20,582	1 298 244	
Cl. Lor. & Wheel. Col. Midland	3d wk Oct.	20,284	38,260	1,073,275	1,143,120
Col. Midland	Septemb'r.	154,430	155,195	1,378,533	1,245,238
Col. H. V. & Tol. Col. Sand'y & H.	August 2d wk Oct.	17.536	20.582	637,916	665.131
Colusa & Lake	Septemb'r.	17,536 2,500 782	1,100	1,624,435 637,916 13,191 8,708 543,719	1,454,557 1,143,120 1,245,238 1,550,337 665,131 13,677 5,091
Crystal	August	80,603	1,100 1,196 91,940	8,708	5,091 538,207 5,705,754
Dany & Rio Gr	3d wk Oct.	165,600	181,200	5,826,439	5.705.754
Des M. & Kan.C. Des. M. N. & W. Det.Lans'g&No.	lst wk Oct.	165,600 2,262 44,452	181,200 2,303	86,932	72,847 262,608
Des. M. N. & W.	Septemb'r. 3d wk Oct.	24,452 24,695	44,611	326,959	262,608
Det. & Mackinac	August	25,080	25,593 34,226	930,043 318,047	929,417 260,568
Duluths.S.&Atl.	2d wk Oct.	30,635	42,013	1,609,153	1,411,096
ElginJol.&East. Erie	Septemb'r. Septemb'r.	100,869 2.769,490	91,200 2,775,428	970,072 22,591,336	801.173
Eureka Springs.	July	5,869	8,246	35,883	22,009,956 38,403
Evans. & Ind'plis	3d wk Oct.	5,869 5,263 3,559	6,246	233,930	240,788
Evans. & Rich. Evansv. & T. H.	3d wk Oct.	20,879	2,441 25,656	95,639 849,148	89,836 855,926
Fitchburg	August	629,559	658,117	4,772,724	4,675,608
Flint. & P. Marq.	3d wk Oct.	49,485	55,075	2,099,700	2,014,783 1,509,795
Fla.Cent. & Pen. Ft. W'th& Den. C.	August.	34,594 68,392	33,738 73,629	1,581,527 566,618	653,403
Ft. W. & Rio Gr.	Septemb'r.	68,392 33,909	31,059	223,849	250,897
Gads. & Att. U. Georgia RR	3d wk Oct	852 39,733	885	8,061	6.505
Georgia & Ala	3d wk Oct.	24,604	42,572 14,609	1,187,131 659,942	981,582 383,598
Ga. Car'la & No.	August	80,866	52,872	535,841	421,868 595,158
Geo. So, & Fla Gr. Rap. & Ind	3d wk Oct	70,494 34,113	52,872 66,348 40,591	650,404 1,583,495	1 680 462
Gr. Rap. & Ind Cin.R. & Ft.W.		7,244 855		202 200	1,680,463 361,462
Traverse City.	3d wk Oct.	855	1,048	323,328 38,735 100,782 2,046,341 14,796,036 2,455,623 745,861	36,826
Mus. G. R. & I. Tot. all lines		2,035 44,247	2,088 54,723	2.046.341	97,893
Grand Trunk	3d wk Oct.	437,053	397,006	14,796,036	14,288,098
Chic. & Gr. Tr.	Od mile Oat	63,480	60,057	2,455,623	2,152,478
Det.Gr.H.&M. Cin Sag.&Mac	2d wk Oct.	23,117 2,766	22,209	745,861	791,187
Tol.S. & Musk.	2d wk Oct.	2,118	1,866		
Great North'n- St. P. M. & M.	Sentemb'r	1 789 919	1 759 415	10 700 660	0 205 000
East of Minn.	Septemb'r.	229,550	197,792	1,321,766	992.785
MontanaCent.	Septemb'r.	158,337	137,650	1,443,760	1,119,235
Gulf & Chicago	Septemb'r.	2,170,200	2,093,859	13,556,186	11,477,683
G'lf B'mnt&K.C. Hoos. Tun. & Wil.	Septemb'r.	9,532	7,894	66,938	49.180
Hoos. Tun. & Wil.	Septemb'r.	3,742	4,905	10,790,660 1,321,766 1,443,760 13,556,186 28,801 66,938 33,686	32,184

	Latest	Gross Ear	nings.	Jan. 1 to	Latest Date.
ROADS.	Week or Mo	1	1895.	1896.	1895.
		Φ.	0	0	1000.
Hous.& Tex.Cen		254,180	239,317	1,765,978	
Illinois Central. Ind.Dec.& West.	Septemb'r.	1,917,364 8,353	1,729,091 8,966	14,962,131	14,106,801 351,285 502,335 2,515,990 1,797,748 1,294,383 36,879 306,783 347,282 3,518,547 809,917 173,037 3,794 413,805
Ind. Ill. & Iowa.	August	55,428	63,835	511,707	502,335
In.& Gt. North'n Interoc. (Mex.)	3d wk Oct. Wk Oct. 10	91,508 42,747	94,567 39,263	2,581,541 1,782,938	2,515,990
Iowa Central	3d wk Oct.	41,466	46,788	1,416,049	1,294,383
Iowa Central Iron Railway Jack. T. & K. W.	Septemb'r.	2,517 22,314	19,607	33,754 235,274	308,783
Kanawha&Mich K.C.F.Scott&M.	3d wk Oct.	9,376 89,807	9,470	235,274 359,847 3,475,965	347,282
K.C.Mem. & Bir.	3d wk Oct.	26,672 21,074	91,011 33,298	891,940	809,917
Kan. C. N. W Kan. C. & Beat.	Septemb'r.	21,074	21,005 451	891,940 194,057 3,296	173,037
K.C. Pitts. & G Kan.C. Sub. Belt	3d wk Oct.	18,678	11,680	589,640	413,805 228,278 276,781 57,576
Keokuk & West.	3d wk Oct.	5,252 7,031	8.996	303.033	276,781
L. Erie & West.	Septemb'r. 3d wk Oct.	4,386 66,132	6,473 71,852 32,631	42,384 2,715,567 295,505 138,877	57.576 2,785,282
Lehigh & Hud	Septemb'r.	31,87-	32,631	295,505	323,950
Lex'gton& East. Long Island	August Septemb'r.	14,325 338,246	19,999	3.091.956	136,109 3,184,526
Los Ang. Term. Louis.Ev.&St.L.	Septemb'r.	6,147 30,454	9,982	3,091,956 68,781 1,215,353	121, 03 1,165,615
Louisv. & Nashy.	3d wk Oct.	428,900	458,170	15,980,063	
Louis.N.A.& Ch. Lou.Hen.& St.L.	3d wk Sept 3d wk Oct.	58,404 8,080	73,785	2,209,409	2,272,642
Macon & Birm	Septemb'r.	6,005 11,363 31,733 201,911	5,163 8,164 31,381 200,162	375,732 42,80	50,727
Manistique Memphis&Chas.	Septemb'r. 3d wk Oct.	31,733	31,381	101,843	
Mexican Cent Mexican Inter'l.	3d wk Oct.	201,911	200,162	7,966,306 1,965,153	7,453,480
tMex. National. Mex. Northern.	August 3d wk Oct.	94,705	92,181	4,032,060	3.437.155
Mex. Northern.	August Wk Oct. 10	207,510 94,705 53,331 69,342	212,902 92,181 64,315 52,8-4 11,430 3,749	531,838 2,504,644	462,920
Mexican So	let wk Oct	10.000	11,430	412,881	372,714
Middle Ga. & Atl. Minneap. & St. L.	August 3d wk Oct	7,247 52,620 112,712	3,749 54,674	1,586,643	1,534,492
M.St.P.&S.St.M. Mo. Kan. & Tex.	3d wk Oct.	112,712	104,567	2,953,597 9,106,871	2,269,754
Mo.Pac.&IronM	3d wk Oct.	315,360 466,000	262,958 526,000	17,229,000	8,769,222 17,559,220
Central Br'ch. Total	3d wk Oct.	16,000	13,000	596,000 17,825,000	445,947
Mobile & Birm	2d wk Oct.	10,491	7,384	239,793	213.823
Mobile & Ohio Mont.& Mex.Glf	Septemb'r. Septemb'r.	314,756 75,273	108,777	2,583,516 831,065	2,366,495 923,028
Nash.Ch. & St. L. Nevada Central.	Septemb'r. August	435,022 2,967	429,556 1,883	3,693,605 21,056	3,451,057 17,682 27,910
Nev.C'yNar.Gge	April	7,985	8,075	29,366	27,910
N. Jersey & N. Y. N. Y. C. & H. R.	June septemb'r.	3,968,492	3,973,263	141,408 32,406,464	159.203
N. Y. Ont. & W N. Y. Susq. & W	3d wk Oct	79,013 214,162	80.391	3,077,104 1,625,023	31,930,991 2,950,755 1,641,540
Norfolk & West.	Septemb'r. 3d wk Oct.	216,659	183,065 249,726 3,841	8,933,876 37.391	7,502,648
Northes'n (Ga.). North'n Central	August	594 145	3,841 586.379	37.391 4,559,335	
North'n Pacific.	3d wk Oct.	564,907	600,168	14,695,765	14,436,031
Oconee & West. Ohio River	3d wk Oct. August Septemb'r. 3d wk Oct. Septemb'r. Septemb'r. August Septemb'r. August Septemb'r. August Septemb'r. August	2,653 19,737	2,753	4,559,335 14,695,765 22,266 792,159 131,935 542,128	16,635 676,979
Ohio Riv. & Chas Ohio Southern	Septemb'r.	16,187	14,715	131,935	131,028 534,992
Oregon Imp. Co.	August	304,883	294,531	2,182,320	2,139,429
Oreg. Ry. & Nav. Pacific Mail	Septemb'r.	464,329 328,546	453,175 347,455	2,610,960	2,954,558
Pennsylvania. 9. Peoria Dec. & Ev.	Septemb'r.	5,176,339	5,786,539	46,061,170	46,846,670
Petersburg	August	35,576	45,947	692,111 380,923	727,677 362 061
Phila. & Erie Phila. & Read	August	426,417 1,801,851	452,415	2,709,068 14.825,595	2,685,715
Coal & Ir. Co	Septemb'r.	2,171,411	2.345,260	16,168,832	16 647 633
Ph. Read. & N.E.	Septemb'r. Septemb'r.	65.465	4,276 822 70,313	30,994,427 513,464	32.104 333 563.301
Pitts.C.C.&St.L. Pitts.Lisb.&W'n	Septemb'r.	1,154,698 3.759	1,432,987	10,839,146 31,743	563,301 11,127,219 31,694
Pitts. Sh. & L. E.	Septemb'r. 3d wk Oct.	12,284	12 694	516,298	494,807
Pittsb. & Wes'n. Pitts. Cl. & Tol.	3d wk Oct.	12,284 34,204 15,115	37.476 19.954	1,347,671 607,115	1,381,349 722,540
Pitts. Pa. & F.	3d wk Oct.	7,545	8.081	319,510	284,246
Pitt. Young. & A.	3d wk Oct. Septemb'r.	56,864 114,137	65,511 178.472	2,316,036 1.092,477	2,456,472 1,287,707
Quincy O. & K.C. Rich. Fr'ksb. & P.	Sentemb'r	114,137 25,440	26,358	1,092,477 221,036 488,582	1,287,707 189,854
Rich. & Petersb.	August	46,076 25,629	54,938 29,831	235,652	496,540 226,676
Rio Gr. South h.	3d wk Oct.	8,536 51 700	11,452 56,700	365,848	334,147
	Septemb'r.	8,536 51,700 11,187	11,452 56,700 11,353	1,894,630 82,149	1,884,862 85,341
St.L.&San Fran.	Septemb'r. Septemb'r.	554,086	3,546 539,358	4,501,966	4,313,076
St. L. Southwest.	3d wk Oct. Septemb'r.	123,700	150,900	3,671,702	3,871.377
San Ant. & A. P.	Septemb'r.	11,187 6,294 554,086 123,700 169,394 247,973 69,827 227,835 13,241 293,604	223,441	3,671,702 1,065,923 1,410,478 561,802 2,227,816 189,805	3,871,377 1,072,311 1,396,178 613,141 2 223,365 225,167
Sav. Fla. & West.	Septemb'r. August	227,835	234,074	2,227,816	2 223,365
	4th wkSep.	243 604	244 560		225,167
Sil. Sprs. O. & G.	August	293,604 10,119 6,500 3,763	539,358 150,900 170,707 223,441 79,678 234,074 11,2/3 244,562 11,345 10,195 2,988	134,125	123,757
So. Haven&East	septemb'r. Septemb'r	6,500 3,763	10,195 2,988	20,570	15,198
So. Facilie Co		Maria Const	THE PARTY OF		
Gal.Har.& S.A Louis'a. West. Morgan'sL&T.	August	431,650 70,877	387,854 74,349 425,837	3,169,175 567,532	2,920,117 680,216
Morgan'sL&T.	August	354,080	425,837 19,351	2,984,149 144,054	3.569.397
N.Y.T. & Mex. Tex. & N. Orl.	August	33,529 117,967 1326027	134,590	858,008	147,836 1,053,337
Pacific system	August	2.829.249	3.083266	79,868,483 20 318,717	f10790361 20,713.651
Total of all.e	August	4,155,276	4,417.880 996,964	20 318,717 30,187,200 6,499,604	31.504.012
So. Pac. of Cal. So. Pac. of Ariz.	August	150,360	161 4821	1,466,154	6,718,596 1,437,916
So.Pac.oIN.M.	August	80.666 219.712	85,593	743,910	693,916
Southern Ry	d wk Oct.	422,162	401,901	1,382,897 14,596,293	1,244.611 14,420.237
Staten L.Rap. Tr.	August	422,162 44,861 144,559	151,697	663,042	168 372
StonvCl. & C.Mt.	August Septemb'r.	10,086 78,164	10,67 98.764	30.872 694.747	657,493 32,244 857,415 514,036
LVK VAL COST.	Sentemb'r I	70 662	66.1901	636 087	514,036
Tot'l both Co's Texas Central.	th wksep.	148,826 9,438	164,954 12,507 189,031	1,330,834 179,397	182,226
Texas & Pacific.	3 wk Oct.	9,438 176,109 2,564	189,031	4,868,0 2	1,371,451 182,226 5,035,186 17,508 1,370,772 788,997
Tol. & Ohio Cent.	May. 2d wk Oct.	38,142	26.580	1,392,590	1,370,772
Tol. St. L.&K. C.	3d wk Oct.	2,564 38,142 22,884 47,298	3,009 26,580 25,241 48,015	1,392,590 779,207 1,702,728 171,468	1,477,263
Ulster & Delaw.	June		238,283	171,468 1,912,866	1,477,263 168,665
U. Pac. D. & G'	Lugust	215,509	200,200	2,012,000	1,924,142

ROADS.	Latest	Gross Ear	nings	Jan. 1 to L	atest Date.
DOADS.	Weekor Mc	1896.	1895.	1896.	1895.
		8	8	8	8
Union Pacific-			A. Santana		
Un. Pac. RR.	August	1,316,698	1,209,587	8,726,042	8,816,107
Or.8.L. & U. N	August	477,848	462,594	3,525,618	3,281,964
St. Jos. &Gd. Is.		64,181	61,048	410,859	376,368
Kan.C.&Om.		9,608	6,151	63,134	42,822
Tot.St.J.&G.L		22,379	18,885	573,583	527,690
Cant. Bra	3d wk Oct.	16,000	13,000	596,863	445,948
Ach.Col.&P.)	August	31,323	24,193	202,405	170,394
Can. Br. &L/dL	Anougt	72,605	52,423	472,863	357,044
Gr'd total.*c				14,065,563	
Wabash	3d wk Oct.	242.24	294,712	9,742,974	10,077,548
Waco & Northw	August	18,807	17,092	137,047	132,184
W.Jersey &Sea'e		425,314			TOBILOI
W. V. Can, & Pitte		100,100			
West Va.& Pitts		31,371	35,326	223,208	207,681
Wastern of Ala		43,786			
Wast, M.Y. & Pa.		67,400		2,439,435	2,612,037
Wheel, & L. Erie		20,485		1,076,047	1,067,469
Wisconsin Cent.				3,501,117	3,580,793
Wrightsv.&Ten		6,752		51,521	45,013
York Southern.		6,963			20,020

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

d Includes operations of the Chie. Burlington & Northern in both Years.

† Covers results for lines directly operated east of Pittsburg.

e Includes results on affiliated lines.

† Covers besides the Atlantic System the Houston & Texas Central.

Austin & Northwestern, Central Texas & Northwestern and Ft. Worth & New Orleans.

Latest Gross Earnings by Weeks .- The latest weekly earnings in the foregoing are separately summed up as

For the third week of October our preliminary statement covers 67 roads, and shows 5.78 per cent loss in the aggregate over the same week last year.

3d week of October.	1896.	1895.	Increase.	Decrease.
	8	8	8	8
Alabama Gt. Southern	31,592	42,302	2,261	10,710
Ann Arboyconer Server	22,843 18,41a	20,592 13,419		3
Ann Arboy	127,581	138,780	*******	11,199
Buffalo Roch, & Pittab'g	127,581 77,478	53,671	23,802	********
Burl, Ced. Rap. & North Canadian Pacific	123,517 484,000	141,158 515,000	******	17,633 31,000
Chesapeake & Ohio	216,162	201,925	14,237	
Calcago & East. Illinois. Onicago Great Western.	216,162 96,545	103,661	******	7,113
Chicago Great Western Chicago Milw. & St. Paul.	102,529 778,505	107.762 862,031	******	5,23 t 83,546
Chie. Peoria & St. Louis.	20,192	25,932		5,740
Chic. Peoria & St. Louis. Chic. & West Michigan	24.130	35,403		1,273
Cin. Jackson & Mackinaw	14,531 17,023	13,834	697 3,133	*******
Cleve, Canton & South'n	260,144	13,885	0,103	34,953
Clay, Cin. Chic. & St. L Clay, Lorain & Wheeling	20,284	38,260	*******	17,976
Denver & Rio Grande	165,600	181,200	**** ***	10,600
Detroit Lans'g & North'n	24,695 5,263	25,593 6,246	*******	898 983
Evansy, & Indianapolis Evansy, & Richmond	3,558	2,441	1,118	
Evansv. & Terre Haute Fint & Pere Marquette	20,879	25,656		4.777
Fint & Pere Marquetto	49,485	55,075		5,590 2,339
Georgia & Alabama	39,733 24,604	42,572 14 609	9,995	00000000
Grand Rapids & Indiana	34,113	40,591	*******	6,478 3,752
Cinginnati R. & Fr. W.	7,244	10,996	******	3,752
Musk, Gr. Rap, & Ind . Grand Trunk of Canada.	2,035	1,048	*******	193 53
Grand Trunk of Canada	437,053	2,088 397,006	40,017	
Intern'i & Gt. North'n	91,509	94,567 46,788	*******	3,059
Iowa Central Kanawna & Michigan	41,466 9,376	46,788	*******	5,322
Kan. City Ft. S. & Mem.	89,807	9,470 91,011	*******	1,204
Kan. C. Mem. & Birm	26,672	33,298	*******	6,626
Kan. City Pittab. & Gulf.	18,678	11,680	6,999	****
Kan. City Suburb. Belt Lake Erie & Western	5,252 63,132	4,809	443	5,720 5,075 2,028
Louisv. Evansv. & St. L.	30,434	71,852 35,529	*******	5,075
Louisv. Evansv. & St. L. Louisville Hend. & St. L.	8,030	10,108		2,028
Louisville & Nashville Memphis & Charleston	428,900 31,733	458,170 31,381	352	29,270
Mexican Central	201,911	200,162	1.749	
Mexican National	201,911 94,705	32,151	2,524	2,054
Minneapells & St. Leuis.	52,620 112,712	54,674 104,567	8,145	2,054
Minn. St. P. & S. S. M Mo. Kansas & Toxas	315,360	262,958	52,402	**** ***
Mo. Pacific & Ir. 1 Mt	466,000	262,938 526,000		60,000
Central Branch	16,000	13,000	3,000	1 378
Norfolk & Western	79,013 216,659	80,391 249,726	******	1,378 33,067
Northern Pacific	564,907 19,737	600,168 22,876	******	35,261 3,139
Ohio River	19,737	22,876	******	3,139 2,041
Peoria Dec. & Evansv Pitts. Shen. & L. Erie	19,310	21,351	****	410
Pittaburg & Western	12,284 56,864	12,694 65,511	*******	8.617
Rio Grande Southern	8,536 51,700 123,700	11,452 56,700	*******	2,916
Rio Grande Western	192 700	150,900	********	5,000 27,200 29,769
St. Louis Southwestern Southern Railway	422,162	451,931	********	29,769
Texas & Pacific	422,162 176,109	451,931 189,031	*****	12,922
foledo Peoria & West'n	22,884 47,298 242,248	25,241 48,015 294,712 75,700 32,768 100,648	*******	2,357 717
Tol. St. L. & Kan. City	242.248	294,712	*******	52.464
Wabash	67.400	75,700	*****	8.300
Wheeling & Lake Erie	20,485 93,046	32,768		12,283 7,600
Wisconsin Central	93,046	100,616	*******	7,000
Total (67 roads)	7,607,295	8,089,755	170,908	633,368
Net decrease (5.73 p. c.).	-	*******		482,460
	the state of the s		The second secon	

For the second week of October our final statement covers 80 roads, and shows 6.22 per cent loss in the aggregate.

2d week of October.	1896.	1895.	Increase.	Decrease.
Prev'ly reported (74 r'ds) Atlantic & Pacific	\$ 7,563,872 65,443 17,586 36,105 42,747 69,342 22,379	\$ 8,036,376 67,152 20,582 41,028 39,233 52,894 18,835	\$ 150,322 3,484 16,448 3,494	\$ 682,826 1,709 2,996 4,923
Total (80 roads)	7,917,471	8,336,180	173,748	692,454
Net decrease (6.22 n	E. 65		********	518,708

Net Earnings Monthly to Latest Dates. - The table follow-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 October 24, 1896. The next will appear in the issue of November 21, 1896.

	will appear in the issue	e of Nove	mber 21, 19	396.	THO HOM
	20 K 2007 BR9 X017 GP	Gross Ea 1896.	rnings.————————————————————————————————————	Net Ear 1896.	nings.—— 1895.
	Roads. Alabama Gt. Southa. Sept.	\$	\$	\$	\$
	Jan. 1 to Sept. 30	136,620 1,056,642	142,793 1,104,786	54,690 248,649	54,345 304,441
	July 1 to Sept. 30	384,139	406,614	126,517	138,038
	Jan. 1 to Aug. 31	45,000 395,908	40,567 335,045	1,463 37,806	def.4,093 def.734
	July 1 to Aug. 31	395,908 91,772	97,325	37,806 352	8,457
1	Allegheny Valley . Sept. Jan. 1 to Sept. 30	191,154	231,602 1,864,169	62,134	96,689 748,272
1	Atch. Top &S Fe.b. Sept.	2,705,713	2,358,210	847,781	338,694
1	Jan. 1 to Sept. 30 July 1 to Sept. 30	7,350,201	6,802,509	5,517,570 2,083,723	3,284,598 935,458
1	Balt. Ohlo & Southw. Sept.	515,339	618,570 4,727,304	166,802	255,966
1	Jan. 1 to Sept. 30 July 1 to Sept. 30	4,497,792 1,531,636	1,730,036	1,332,314 459,893	1,695,504 672,483
1	Bath & Hammonds Aug.	2,356	2,507	820	986
1	Jan 1 to Aug. 31 Brunswick & West Aug.	14.704 43,729	15,523 41,685	2,023 12,804	5,099
	Jan. 1 to Aug. 31	398,038	331,278	128,510	def.623 47,754 10,729
1	Buff. Roch. & Pitts, b Sept.	95,322	97,749	33,493	
	Jan. 1 to Sept. 30	284,114 2.437,157	267,485 2,250,336	94,724 782,068	85,474 615,263
1	July 1 to Sept. 30 Canadian Pacific. a. Sept.	394,406 1.826,680	834,219 1,82),393	301,942 758,328	283,560
1	Jan. 1 to Sept. 30		12,595,538	5,331,361	744,545 4,488,773
1	Cent. of Georgia. a.S.pt. Jan. 1 to Sept. 30	469,683 3,620,034	454,998 3,449,773	176,639 1,015,525	171,382 636,636
1	July 1 to dept. 30	1,215.083	1,249,314	404,130	412,929
	Central of N. J.a. Sept. Jan. 1 to Sept. 30	9,321,927	1,181,218 9,507,920	462,837 3,315,383	489,758 3,705,776
	Char. & Savannah Aug.			def.2,139	def.1,613
	Jan. 1 to Aug. 31 July 1 to Aug. 31	37,301 387,129 63,176	31,559 372,391 69,037	92,787 def.13	75,115 def.2,861
		869,855	831,510	299,355	270.251
1	Ones. & Ohio.aSept. Jan. 1 to Sept. 30 July 1 to Sept 30	7,58-,829 2,572,166	7,072,154 2,478,298	2,426,027 894,069	2,245,798 815,267
	Chie. Burl. & Quin. b! Sept	3,164,549	3,309,528	1,369,664	1,477,199
	Jan. 1 to Sept. 30	24,624,284	23,862,325	8,660,717	8,379,672
	Jan. 1 to Sept. 30 Coic. M. & St. P.aSept. Jan. 1 to Sept. 30 July 1 to Sept. 30	22,562,875	3,082,291 20,574,795	7,780,164	1,345,367 8,061,547
	July 1 to Sept. 30	7,948,772	8,034,518 340,600	2,677,740	3,103,995
1	Jan. 1 to Sept. 30	284,551 2,479,178 823,795	2,665,355	75,354 590,398	119,329 739,947
	July 1 to Sept. 30		982,936	185,522 10,732	300,755
-	Cleve. Canton & So. Sept. Jan. 1 to Sept. 30	62.493 517,832	57,763 491,294	104,599	11,318 103,256
	July 1 to Sept. 30	190,454	193,436	291 570	50,101
	Jan. 1 to Sept. 30	9,634,410	10,287,163 3,692,955	291,570 2,283,138	361,833 2,562,311 967,976
	July 1 to Sept. 30 Peoria & East'u.a. Sept.		174,140	829,618 39,843	46,421
	Jan. 1 to Sept. 30	151,069 1,293,244	1,454,557	296.603	376,983 134,704
	July I to sept. 30 Clev. Lor. & Wheel Aug.	428,077 104,056	515,555 155,971	99,626 23,401	48,587
	Jan. 1 to Aug. 31 July 1 to Aug. 31	914,063	893,455	257,318	285,512
	Den. & R. Grande. b. Sept.	224,019 623,026	315,243 661,694	62,452 243,180	104,288 286,926
	Jan. 1 to Sept. 30	5,338,939 1,869,919	5,183,154 1,973,852	2,119,505 754,023	2,190,963 868,482
	July 1 to Sept. 30 Ed. El. Ill. Co., Bklyn Sept.		57,453	26,755	26,785
	Jan. 1 to Sept. 30	586,633	410,602	255,089	170,288
	Edison El.Il.Co.St.L.Sept. Jan. 1 to Sept. 30			18,835 224,675	27,720 235,139
	Erla Sent	2,769,490	2,775,428	832,558 6,010,910	758,955 5,305,075
	Jan. 1 to Sept. 30 Dec. 1 to Sept. 30	25,110,063	24,243,316	6,617,152	5,808,927
	Erie Teleg, & Teleph, Co. July 1 to Sept. 30 Jan. 1 to Sept. 30	306,423		130,174	N. Transport
	Jan. 1 to Sept. 30	880,296		364,527	
	Fall Erook—b July 1 to Sept. 30 Jan. 1 to Sept. 30	171,747	185,126	91,925 174,805	90,298 195,785
		482,994 167,899	489,391 111,288	74,977	31,972
	Jan. 1 to Sept. 30	167,899 1,068,735	865,224 291,970	*282,531 *124,942	*126,048 *61,379
	July 1 to Sept. 30 Ga. South, & Fla, t Sept.	373,446 70,494	66,348		
	Jan. 1 to Sept. 30 July 1 to Sept. 30	650,404	595,158 208,649	17,259 147,552 75,077	23,330 169,612 74,932
	July 1 to sept. 30 Keokuk & West'n. b. Aug.	225,162 32,124	43,006	6,001	22,808
M	Jan. 1 to Aug. 31	259,503	228,694	91,090	66,271
in the	Minn. & St. LouisSept. Jan. 1 to Sept. 30	207,588 1,432,616	193,276 1,374,130	e 100,315 546,043	c 89,506 556,888
	July 1 to Sept. 30	535,341	540,580	e 231,696	c 231,265 194,365
	North. Central.bSept. Jan. 1 to Sept. 30	594,148 4,559,335	586,379 4,706,617	199,036 1,112,422	1,345,323
	Pennsylvania-		The Continuency of the Continuen		
	East of Pitts. & E. Sept.		5,786,539	1,804,611	2,112,411
	Jan 1 to Sept 30 West of Pitts &E.Sept	Dec.	070,000	Dec. 4	140,000 357,300
	Jan. 1 to Sept. 30		76,200		
	All lines operated— East of Pitts & E. Sept.	4 /	82,000	Dec. 1.	365,500 580,000
	Jan. 1 to Sept. 30 West of Pitts. & E. Sept.	Dec. 7	42,800	Dec.	580,000 133,900 907,900
	Jan. 1 to Sept. 30		54,590	Dec. 3	01,300

-Gross Eas	rnings.	-Net Ear	nings
1896.	1895.	1896.	1895
Roads. \$ Phila. & Reading. Sept. 1,801,854	1 021 582	876,780	912,906
Jan. 1 to Sept. 3014,825,595	15,456,700	6,333,931	6,787,628
Dec. 1 to Sept. 3016,658,850	17,008,627	7,149,669	7,392,489
Coal & Iron Co Sent. 2.171.411	2.315.260	105,622	df.206,694
Jan. 1 to Sept. 3016,168,832	16,647,633		df.507,036
Dec. 1 to Sept. 3018,350,190	18,235,889		df.694,464
Total both Cos Sept. 3,973,265	4,276,822	982,402 6,147,640	706,212 6,280,592
Jan. 1 to Sept. 3030,994,427 Dec. 1 to Sept. 3035,044,040	35.244.516	6,880,958	6,698,025
Phil. Read. & N. Eng Sept. 65,465		23,774	15,311
Jan. 1 to Sept. 30 513,464	553,301	150,915	154,068
Pittsburg & Western. Sept. 218,001		74,753	96,119
Jan. 1 to Sept. 30 2,151,615		709,879	698,076
July 1 to Sept. 30 742,956		255,886	290,702
Rio Gr'nde Southb.Sept. 38,947 Jan. 1 to Sept. 30 339,027		16,603 132,599	24,036 149,677
July 1 to Sept. 30 119,369		50,682	67,057
St. Louis & San Fr Sept. 554,086	539,358	259,043	225,296
Jan. 1 to Sept. 30 4,501,966		1,763,772	1,647,787
July 1 to Sept. 30 1,583,313		710,886	625,851
Jan. 1 to Sept. 30 1,410,478	223,441 1,396,178	125,730 403,698	103,470 337,741
Sav. Fla. & West. b Aug. 227,835	234,074	30,941	38,606
Jan. 1 to Aug. 31 2,227,816		526,131	655,640
July 1 to Aug. 31 462,356		63,836	121,608
Silver Sp. Ocala & G.Aug. 10,119 Jan. 1 to Aug. 31 134,125		3,030 73,984	3,015 38,993
Southern Railway.a. Sept. 1,692,234		604,657	553,433
Jan. 1 to Sept. 3013,314,663		3,479,713	3,288,546
July 1 to Sept. 30 4,557,911		1,353,442	1,371,232 5,690
Jan. 1 to Sept. 30 694,747		def.198 def.98,840	70,281
Lykens Val. Coal. Sept. 70,662		def.816	def.5,901
Jan. 1 to Sept. 30 636,087		8,249	
Total both Co'sSept. 148,826		def.1,014	def.214
Jan. 1 to Sept 30 1,330,834		def.90,591	30,093
Wabash.bSept. 1,060,030		336,832	341,100
Jan. 1 to Sept. 30 8,998,579 July 1 to Sept. 30 3,168,733		2,442,442 1,004,875	2,487,002 1,125,649
Wrightsv. & TennJuly 6,752			
Jan. 1 to July 31 51,521			
a Not earnings here given are after	n doduating	to 700	

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c After adding other income net in September, 1896, was \$107,708, against \$96,512, and from July 1 to September 30 \$251,876, against \$253,892.
Includes Chicago Burlington & Northern for both years i Prior to July 1, 1896, taxes were included in expenses for 1896 only, but since then they have been included for both 1896 and 1895. Including other income, the net from January 1 to September 30 was \$374.337, against \$217,854, and from July 1 to September 30 was \$155,372, against \$91,809.

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

	-Inter't, re	ntals, &c.	-Bal. of Ne	t Earn: -
	1896.	1895.	1896.	1895.
Roads.	\$	\$	\$	\$
Chic. Burl. & Quincy. Sept.	880,000	872,955	439,664	604,244
Jan. 1 to Sept. 30	7,920,000	7,856,590	740,717	523,082
Olev. Cin. Ch. & St. L. Sept.	238,792	239,918	52,778	121,915
July 1 to Sept. 30	703,511	708,820	126,107	259,156
Peoria & Eastern Sept.	36,802	36,802	3.041	9,619
July 1 to Sept. 30	110,405	110,405	def 10,779	24,299
Denver & Rio Gr'de.Sept.	200,520	201,388	42,660	85,538
July 1 to Sept. 30	581,949	585,441	172,074	283,041
Rio Grande South Sept.	13,990	14,348	2,613	9,688
July 1 to Sept. 30	41,427	43,137	9,255	23,920

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

STREET RAILWAYS AND TRACTION COMPANIES.

Akron Bedf'd & Clev. St Akron St. Ry. & Ill. Co. J Allent'n & Leh. Tr't'n Amsterdam St. Ry J Atlanta Railway	une lay. uly. ugust. eptemb'r. eptemb'r.	\$ 8,701 18,057 21,234 5,178 8,600 4,977 107,971	6,174	1896. \$ 73,387 102,048 80,744 28,515	\$ \$4,740 72,223 26,486
Akron St.Ry. & Ill. Co. J. Allent'n & Leh. Tr't'n M. Amsterdam St. Ry J. Atlanta Railway J. Aurora St. Ry. (Ills.). S. Baltimore Traction S. Bath St. Ry. (N. Y.) S. Bay Cities Consol S. Binghamton St. Ry S. Bridgeport Traction. 3. Brockton Con. St. Ry. S.	une lay. uly. ugust. eptemb'r. eptemb'r.	8,701 18,057 21,234 5,178 8,600 4,977 107,971	15,221 19,119 4,355 7,300 6,174	73,387 102,048 80,744	84,740 72,223
Akron St.Ry. & Ill. Co. J. Allent'n & Leh. Tr't'n M. Amsterdam St. Ry J. Atlanta Railway J. Aurora St. Ry. (Ills.). S. Baltimore Traction S. Bath St. Ry. (N. Y.) S. Bay Cities Consol S. Binghamton St. Ry S. Bridgeport Traction. 3. Brockton Con. St. Ry. S.	une lay. uly. ugust. eptemb'r. eptemb'r.	18,057 21,234 5,178 8,600 4,977 107,971	19,119 4,355 7,300 6,174	102,048 80,744	72,223
Allent'n & Leh. Tr't'n M Amsterdam St. Ry. J Atlanta Railway A Aurora St. Ry. (Ills.). S Battimore Traction S Bath St. Ry. (N. Y.). S Bay Cities Consol S Binghamton St. Ry S Bridgeport Traction. 3 Brockton Con. St. Ry. S	layuly ugust eptemb'r. eptemb'r. eptemb'r.	21,234 5,178 8,600 4,977 107,971	19,119 4,355 7,300 6,174	80,744	72,223
Amsterdam St. Ry. J. Atlanta Railway. A Aurora St. Ry. (Ills.). St Battimore Traction. St Bath St. Ry. (N. Y.). S Bay Cities Consol. St Binghamton St. Ry. S Bridgeport Traction. 3 Brockton Con. St. Ry. Ry. Ry. Ry. Ry. Ry. Ry. Ry. Ry. Ry	uly ugust eptemb'r. eptemb'r. eptemb'r.	5,178 8,600 4,977 107,971	4,355 7,300 6,174	80,744	72,223
Atlanta Railway A Aurora St. Ry. (Ills.). S Battimore Traction S Battimore Traction S Bay Cities Consol S Binghamton St. Ry S Bridgeport Traction. 3 Brockton Con. St. Ry. S	ugust eptemb'r. eptemb'r. eptemb'r.	8,600 4,977 107,971	6,174	28,515	26,486
Aurora St. Ry. (Ills.). St. Baltimore Traction St. Bath St. Ry. (N. Y.) St. Bay Cities Connol St. Binghamton St. Ry St. Bridgeport Traction Brockton Con. St. Ry.	eptemb'r. eptemb'r. eptemb'r.	4,977	6,174		
Baltimore Traction S Bath St. Ry. (N. Y.) S Bay Cities Consol S Binghamton St. Ry S Bridgeport Traction. 3 Brockton Con. St. Ry. S	eptemb'r.	107,971	6,174	E CONTRACTOR	
Bath St. Ry. (N. Y.) S Bay Cities Consol S Binghamton St. Ry S Bridgeport Traction. 3 Brockton Con. St. Ry. S	eptemb'r.				
Bay Cities Consol S Binghamton St. Ry S Bridgeport Traction. 3 Brockton Con. St. Ry. S			108,883	952,360	866,961
Binghamton St. Ry S Bridgeport Traction. 3 Brockton Con. St. Ry. S	antamh'n	1,921	2,112	16,108	16,125
Bridgeport Traction. 3 Brockton Con. St. Ry. S	eptemb'r.	7,315	7,484	69,930	68,185
Brockton Con. St. Ry. S.	eptemb'r.	13,440	12,639	111,697	97,348
	d wk Oct.	5,393	5,939	262,497	244,121
Brooklyn Elevated J	eptemb'r.	31,345	29,118	239,694	206,213
	uly	127,910	159,745	1,040,526	1,282,454
Br'klyn Rap. Tr. Co			-	THE PERSON NAMED IN	
Brooklyn Heights S	eptemb'r.	381,527	390,463	3,340,487	2,874,986
Br'klyn Qu'ns & Sub S	eptemb'r.	64,690			455,101
Total for system . S			453,772	3,879,548	3,330,087
Buffalo Ry	une			680,509	637,761
Chester Traction S	eptemb'r.	18,709	23,231	160,621	158,357
Chic. & So. Side R.T., S	eptemb'r.	50,945	52,407	519,663	538,592
Cin. Newport & Cov. A	lugust	62,976	62,736	436,377	405,371
City Elec. (Rome, Ga.) S		1,903	1.3	15,665	
	ugust	113,394	100.062	762,634	
	eptemb'r.	134,922	134,237		
	eptemb'r.				-,
	d wk Oct.			514,534	508,668
	eptemb'r.				
	eptemb'r.			2,092,756	
Dany, Gas El. Light &			,,,,,,		2,000,000
	August	The same	1	64,655	

Gross	Latest G	ross Ear	nings.	Jan. 1 to Lo	test Date.
EARNINGS.	Week or Mo	1896.	1895.	1896.	1895.
Market State of		\$	\$	8	8
Dayton Traction	August	5,914			*****
Denver Con. Tramw.	Septemb'r.	64,271	61,256	542,243	536,184
Detroit Ry	Septemb'r. Septemb'r.	64,271 34,706 18,970	22,044	542,243 321,767 165,813	167,886
Entern RR (Chas'n	July	4 331	19,669	100,510	107,000
Erie Elec. Motor Co	Septemb'r.	11,526	15.013	118,093	114.267
Fort Wayne Consol	July	19,282	15,013 13,012	95,514	114,267 66,790
Fort Wayne Consol Galveston City Ry Herkimer Mohawk fi-	Septemb'r.	4,331 11,526 19,282 19,148	20,003	161,692	167,006
Herkimer Mohawk II-					
ion & F'kfort El.Ry.	Septemb'r.	3,509	4,131	32,281	********
Hing'm (Mass.) 8. Ry. Hoosick Ry.	Septemb'r.	9,800	*****	6,633	
Houston City St. Ry	July	19,910	21,329	0,000	
Interstate Consol. of	o cci j i i i i i i	20,020	22,02		
North Attleboro	Septemb'r.	10,852	12,293	94,410	
Kingston City Ry	Septemb'r.	4.9 3	4,514	100000000000000000000000000000000000000	
Lenigh Traction	Septemb'r.	10,353	*******	92,128	
Lock Haven Traction	April	1,467 13,562	7 000	5,292	40 400
Louisville Railway	Septemb'r. August	103.061	7,998	72,557	43,480
Lowell Law. & Hav	Septemb'r.	103,061	105,647 47,190	321,024	332,601
Lynn & Boston	3d wk Oct.	23,981	21,074	1,212,262	1,189,850
Metrop. (Kansas City)	3d wk Oct.	34 126	34 205	1,449,449	1,407,414
Montgomery St. Ry	Septemb'r.	5,126	4,991	43,183	37,487
Montreal Street Ry	Septemb'r.	121,086	118.946	962,933	853,951
Nassau Elec. (B'klyn) Newburgh Electric	Septemb'r.	147,317 19,669	38,511 12,463		
New England St.	Septemb'r.	19,009	12,463	*******	
Winchester Ave	Septemb'r.	21,813	23,873	198,047	184,963
Plym'th & Kingston	Septemb'r.	3,145	2,963	26,750	24,261
Total	Septemb'r.	24,958	26,836	224,797	209,224
NewHaven&Centrev.	Septemb'r.	4,574	5,150	42,802	35,483
New Haven St. Ry	May	20,011	15,942	74,846	63,220
New London St. Ry		5,247	6,168	44,050	42,562
New Orleans Traction	Septemb'r.	98,802		1,004,473 475,517	986,409
N. Y. & Harlem. N. Y. & Queens C'y	septemb'r.	36,593		4/0,01/	554,930
Ogdensburg St. Ry.	Septemb'r.	*533	1	13,346	000000
Paterson Rv	Sentemb'r.	26,640	30,477	245,490	222,884
Po'keepsie & Wapp. F.	August	9,022	10,406	57,790	
Rapid Ry. (Detroit)	Septemb'r.				****
Roanoke Street		3,892	4,023	27,590	23,979
Rochester Ry Schuylkill Traction	July	70,704	71,656	498,300	478,923
Schuylkill Val. Trac.		8,480 6,037	9,537 5,320	72,815 49,416	68,572 36,570
Scranton & Pittston.	Septemb'r.	6 058		20,210	30,070
Scranton Traction	Septemb'r.	31,588 44,787 6,920 3,322 35,715 13,777	28,990	258,338	217,015
Second Ave. (Pittsb. Sidux City Traction	Septemb'r.	44,787	43,660 7,708 3,633	385,063	244,100
Sioux City Traction	Septemb'r.	6,920	7,708	385,063 59,379	244,100 58,230
Syracuse E'st-SideRy Syracuse Rap. Tr. Ry	Septemb'r.	3,322	3,633	28,977	*******
Forme Houte File Pr	. Septemb'r.	12 777	35,098		47.000
Ferre Haute El'c. Ry Third Ave. (N. Y.)	Septemb'r.	10,777	12,848	60,950 2,000,858	47,960 1,998,723
Toponto Dr	Amenact		92,533	643.508	
Twin City Rap. Tran	. Septemb'r.		185,846		1,466,284
Union (N. Beatera)	. Septembr.	18,231	18,158	159,740	139,338
United Tract. (Prov.	August	168,980	166,316	1,165,428	1,466,284 139,338 1,066,329 122,401 75,127
Unit. Trac. (Reading Utica Belt Line	August	22,462	22,854	133,075	122,401
Utica Belt Line	June	4 050		81,751	75,127
Wakefield & Stone	. Septemb'r	4,978	6,346	191 020	43,814
Waterbury Traction. Wheeling Railway	. Septemb'r . Septemb'r		12,622	126,455	179,035
Wilkesb. & Wy. Valley	Septemb'r	44,971	45,310	1 100,200	111,200
Worcester Consol	July	48.598	42.578	284,053	239,214
Worcester Sub.St. Ry	. Septemb'r.	14,291			

* On account of a breakdown road ran for only 10 days in September.

Street Railway Net Earnings.—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 the week, but once a month (on the third or the fourth Saturday) we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of October 24, 1896. The next will appear in the issue of November 21, 1896.

issue of November 21, 1896.						
		rnings.	- Net Earn	ings		
n	1896.	1895.	1896.			
Roads. Brockton Con.St.Ry.Sept.	31,345	29,118	12,572	10,675		
Jan. 1 to Sept. 30	239,694	206,213		84,406		
Consol. Traction (N.J.)	200,002	200,220	01,000	01,100		
Jan. 1 to Sept. 30	2,092,756	1,869,635	994,480			
Danv.Gas ElL.& St. Ry.		-,000,000	002,200	-		
Jan. 1 to Aug. 31	64,655		30,568			
Denver Con. Tramw. Sept.	64,271	61,256	23,729	24,319		
Jan. 1 to Sept. 30	542,243	536,184	203,569	203,348		
Detroit Railway Sept.	34,706	22,044	12,028	9,545		
Jan. 1 to Sept. 30	321,767		98,976			
Herkimer Mohawk Ilion	1					
& Frank. El. Ry Sept.	3,509	4,131	1,211	2,305		
Jan. 1 to Sept. 30	32,281	*******	12,142			
Lehigh TractionSept.	10,353		5,547			
Jan. 1 to Sept. 30 July 1 to Sept. 30	92,128 34,695		43,857 19,566			
Lowell Lawr'ce &H.Sept.	35,774	47,190	15,040	21,481		
Jan. 1 to Sept. 30	321,024	332,601	133,336	124,212		
Montgomery St. Ry.Sept.	5,126	4,991	2,798	2,947		
Jan. 1 to Sept. 30	43,183	37,487	22,084	16,371		
New London St. Ry. Sept.	5,247	6,168	2,347	2,626		
Jan. 1 to Sept. 30	44,050	42,562	18,094	11,036		
New Orleans Tract. Sept.	98,802	111,648	43,028	49,550		
Jan. 1 to Sept. 30	1,004,473	986,409	434,761	410,580		
Paterson RailwaySept.	26,640	30,477	10,395	15,112		
Jan. 1 to Sept. 30	245,490	222,884	103,064	94,246		
Richmond Traction— June 19 to Oct. 19	44,500		24,500			
So. Boulevard RR.(N.Y.)-			24,500	********		
July 1 to Sept. 30		*2,056	11,332	-529		
Third Ave. RR. (N.Y.)-						
July 1 to Sept. 30	707,943	725,719	358,941	358,761		
Jan. 1 to Sept. 30	2,000,858	1,998,723	941,985	909,224		
Twin City Rapid Tr. Sept.	232,397	185,846	153,242	115,595		
Jan. 1 to Sept. 30	1,547,735	1,466,284	887,618	830,307		
Jnion Ry. (N. Y)-		105 050	00.010			
July 1 to Sept. 30	155,511 397,807	135,376 337,427	80,012	60,806		
Jan. 1 to Sept. 30	001,001	001,221	172,806	139,203		

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	-Gross Ear	nings.	-Net Earn	ings
	1896.	1895.	1896.	1895.
Roads.	8	8	\$	\$
Waterbury Tract'n Sept.	20,126	22,442	9,102	10,949
Jan. 1 to Sept. 30	181,032	179,035	82,929	
Westehester Electric (N.Y.)—femal (1)			
July 1 to Sept. 30	41,750	38,152	19,598	15.694
Jan. 1 to Sept. 30	100,080	86,785	32,608	26,156

^{*} Figures for 1895 are from August 20.

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

	-Inter't, ren	Earns,-		
	1896.	1895.	1896.	1895.
Roads.	\$	\$	\$	8
Dany, Gas, El. L'ht & St.	Ry			
Jan. 1 to Aug. 31			18,565	
Denver Con. Tramw. Sept.	17,829	17,445	5,901	6,874
Jan. 1 to Sept. 30		156,877	42,893	46,471
Waterbury Trac. Co. Sept.	5.240	2.959	3,862	7,990
Jan. 1 to Sept. 30			49,562	**** ***

ANNUAL REPORTS.

Annual Reports,-The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the Investors' and Street Railway Supplements

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

RAILROADS AND MISCEL. Co's.	STREET RAILWAYS (Con.)
Volume 63 - Page.	Volume 63— Page
Beech Creek RR 753	Metropolitan Traction (N. Y. City) 557
Buffalo Rochester & Pittsburg 752	Middletown Goshen Traction (Mid-
Pennsylvania BR	dletown, N. Y.) 550
	Nassau Electric (Brooklyn, N. Y.). 55' Northwestern Elevated (Chicago)
STREET RAILWAYS.	Construction Co 505
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Brooklyn City & Newtown 557	Schenectady Ry 710
Brooklyn Elevated	Steinway Hy. (Long Island City) 557
Brooklyn Queens Co. & Suburban . 558 Buffalo & Niagara Falls Electric 558	Third Avenue (N. Y. City) 401 Troy City Railway
Denver Consolidated Tramway 350	Union Traction (Phila.)457, 557
Dry Dock E. B. & Battery 401	Utica Belt Line Street 503
Kings Co. Elevated (Brooklyn) 502	

Atchison Topeka & Santa Fe Railway.

(Report for six months ending June 30, 1896.)

The first report of this company covering its opera-tions for the six months ending June 30, 1896, (the first six months of its existence), together with the com-pany's income account and balance sheet, is given on subse-quent pages. Below we furnish some additional data and

also a statement of the earnings for three fiscal years in full.

Earnings for Full Year.—The earnings for the full year are as follows in comparison with the two previous years:

EARNINGS AND EXPENSES FOR FULL FISCAL YEAR ON SYSTEM (6,435 MILES.)

Years ending June 30 - 1996.	1895.	1894.
Gross earnings\$28,999,597	\$18,532,983	\$30,385,654
Operating expenses 22,071,275	22,317,355	22,557,399
	-	
Not asyminas \$2 002 200	BR 915 R92	87 898 955

Traffic Statistics.—The statistics for the six months regarding number of passengers and tons of freight carried, the average rate received therefor and the number of miles run by trains are shown in the following tables:

SUMMARY OF TRAFFIC FOR SIX MONTHS ENDING JUNE 30, 1896. Dist'ce Revenue Rate per

						O ARREST CARREST	- Louis Por
					in	ner	mile.
Passengers ea	rried.	Numbe	37.	Mileage.	miles	. Pass.	Cents.
	East.			0,110,5		81 51	02:315
	A Property State	ORE O	01 6	7,607.2		1 65	02.330
Entire system	AA GGE"	999,3	Or c	11.001.2	10 10	1 00	00000
	Total.1	872 B	59 12	7,717,8	58 68	\$1.58	02 321
	- AUSTRALIA						
						Av. miles	
Freight earri	ed.	Ton	18.8	Mile	age.	carried.	ton per m.
	. Enst.	1 995	2 405	440.7	80,741	221	01.054
Entire system.	SECOND OF	1 404	0.779		95.593		01.198
Entire system.	1 Mean	** Ax 1007	04110	0121	90,000		-
	(Total	3.442	5.26H	814.90	6,334	231	01.120
MILES RU	NETT	HAINS,	ETC	FOR FIR	ST SIX M	ONTHS, 1	896.
	4.7	. 48 8.	N.M. &	an h	S. Sau. Ca	L. Sonora	Total for
			4. RR.	F. Ry.	Hy.	Ry.	System.
Passenger trains	0.70	a line	27,720	691,07	1 461.74		3,980,270
Distriction to be a series	E GI	6.917	18,109				6,822,545
Freight trains				1,255,19			755,211
Mixed trains	SERVER DO	NAME OF THE PARTY OF		01,00	9 51,65	# OD'ETO	TOUJORE
estate 1	9.10	A DOTE	E.E. 60:00	10 012 03	a mexicon	00.000	11 DEG DEG
Total.		a, vol	30/250	18,013,93	6 711,997	7 92,283	11,058,056
Grand Total,	inei.		-	A			10 015 000
work, etc., tri		2,019	01,119	2,411,92	857,886	145,453	13,245,080
Av. rate per pas	sen-					www.to	
ger per mile		scts. D	78 cts.	Man of	L 259 cts	. 2°26 cts.	2.32 cts.
Av. rate per tor	per						
mile	1.0	5 eta. 2	1-29 cts.	1'13 cts	- 2'64 cts	, 2°27 cts.	1'12 cts.
Equipment	In Sa	milion	Tarmo	20 10	DOC T	aamatir	069.
passenger car	cs. 641	: tota	d fre	ght ca	rs. 27.7	19: tota	miscel-
laneous cars,	209; 10	PER CE	HE, 20,	0.00 Y	, 00, D.	001.	

Chicago Peoria & St. Louis RR.

(Statement for six months ending July 31, 1896, etc.) The CHRONICLE has been favored by President Huidekoper with the following facts.

Statement for six months.—The operations for the six months ending July 31, 1896 were:

Net earnings Rentals, taxes, &c	\$125,350
	\$86,449
Six months' interest on \$2,438,000 of outst'ng bonds.\$48,760	

Six months' interest on loan of \$800,000 24,000 72,760

Statement for the year.—The operations of the company's property for the year ending June 30, 1896 (for the first seven months of which period it was operated by the receiver and for the last five months by the company), resulted as follows.

Net. \$249,743 Taxes and rentals. Balance, surplus. \$170,640 Gross Income. \$959,638

Distribution of first mortgage bonds. - The present distribution of the company's issue of first mortgage bonds is as tol-

Issued to bondholders of the old company and otherwise under plan of reorganization \$2,433,000 Reserved for use as security for car trust obligations 61,000 In use as collateral to loan 2,100,000

Cincinnati Portsmouth & Virginia RR.

(Report for the year ending June 30, 1896.)

(Report for the year ending June 30, 1896.)

President Samuel Hunt, in his report, says in part: In explanation of the apparently unfavorable showing of an increase of gross earnings of 12 65 per cent and a decrease in net of 3.77 per cent, it should first be borne in mind that the average receipts per ton per mile have decreased 11.76 per cent. Second, it has been the practice of the management to charge to operating expenses a liberal portion of the cost of improvements, and as there was expended in the last year something over \$100,000 charged to "capital account," as against about \$35,000 for the preceding year, it can be readily understood why the net shows a decrease.

In addition to this a very considerable amount of ballast

In addition to this a very considerable amount of ballast and an unusual number of ties have been put down. The fact that the transportation department has been able to handle over 61,000 tons, or 25 per cent, more freight, increasing the average haul over 6 per cent, and only increase its expenses 549 per cent is conclusive proof that the road is rapidly getting in condition to handle its traffic economically.

Improvements.—The report says steel girders have been put in at various places and that:

put in at various places and that:

A very large amount of work has been done on the change of grade near Cincinnati and we are now using a portion of the new and permanent line, including the steel viaducts over Duck Creek and Hog Back Read, which are 410 and 180 feet long, respectively, the former being 60 feet high. Erdhouse trestle requiring over 40,000 yards of earth has been filled, and this leaves but jone small timber trestle west of Batavia Junction in place of the fourteen we formerly had. A steel viaduct 300 feet long has replaced the wooden structure over the west fork of White Oak Creek, and steel girders for main White Oak Creek, and steel girders for main white Oak Creek, and steel girders for main white Oak Creek, and Steel pirders for main white Oak wooden bridge there. All these structures are built upon first-class massonry. West Fork trestle, 1,100 feet long, requiring over 50,000 yards of earth, has been filled, and water-ways of stone have been built under five or six more trestles, which are now ready for filling.

Statistics — The following statistics are of value:

Statistics.-The following statistics are of value:

Tons	Av. train	-Rate per mile-	-Earn'gs per mile-
Year. carried.	toad.	Per ton. Per pass.	Of road. Ft. tr. m.
1895-6301,759	287	0.90 cts. 1.92	\$2,593 \$1.43
1894-5240,212	294	1.02 cts. 2.00	2,3)2 161

Coal and Coke .- In 1895-6, 113,053 tons; in 1894-5, 82,413 tons.

Earnings, etc.-The earnings, etc., have been as follows:

EARNINGS, EXPENSES AND CHARGES.

1895-96,	1894-95.	1893-94.	1892-93.
Rate per passenger per mile1.9 2 cts.	2 ets	2'12 ets.	1.98 ets.
Rate per ton per mile '90 cts.	1.02 ets.	1 ct.	1.44 ets.
Earnings— \$	\$	\$	\$
Passenger 79,321	75,447	79,101	93,374
Freight	164,700	159,527	167,606
Mail, express, etc 15,882	16,546	16,125	16,155
	250 000	200	
Total239,163	256,693	254,756	277,135
Expenses—	E0 100	E9 990	01 000
Maintenance of way	53,129 22,837	53,329 22,572	64,268 23,815
Maintenance of equipment 30,731 Transportation 97,344	92,283	95.326	97,212
	42,845	42,376	40.695
General, etc 45,584	*2,0%0	22,010	20,000
Total expenses 245,282	211,094	213,503	225,990
Net earnings *43,881	45,599	41,253	51,145
Perc'tage of exp's to gross earns. (84.84)	(82.24)	(83.81)	(81.54)
Deductions 19,825	33,285	32,732	6,400
Dediatelons	00,200		
Surplus 24,056	12,314	8,521	44,745

^{*} Includes 2 per cent dividend on preferred stock.

GENERAL BALANCE SHEET JUNE 30, 1896.

Cash	Liabilities - Stock, common \$1,566,000 Stock, preferred 594,000 Bonds 95,000 Audited pay-rolls, etc. 30,770 Other accounts 22,143 Income account 159,349
Total\$2,467,262 V. 62, p. 966.	Total\$2,467,262

Cleveland Terminal & Valley Railroad.

(Statement for Period Oct. 6, 1895, to June 30, 1896.)

The Cleveland Terminal & Valley RR. is controlled by the Baltimore & Ohio RR., which owns \$4,592,550 of its common stock. The company has issued no printed report, but through the courtesy of Auditor Jas. Bartol we have been favored with the following statement showing the result of the operation of the company from the date of its organization, Oct. 6, 1895, to June 30, 1896:

ALASTO.	
Deduct fixed charges-	\$183,436
Surplus	\$28,357 7,498 d. 4,970
Net earnings per mile of road Of the authorized issue of \$ only \$5,500,000 are now outstan	6,000,000 first mortgage bonds,

Kanawha & Michigan Railway.

(Statement for the year	ending Jur	re 30, 1896	.)
A STATE OF THE PARTY OF THE PARTY.	1896.	1895.	1894.
Years ending June 30-	- 8	\$	\$
Passenger earnings	117,670	113,062	109,892
Freights	320,869	275,645	221,187
Mail and express	16,792	16,793	16,844
Other items		2,325	4,044
Rentals, tracks, yards, etc	12,800	12,800	12,800
maked seems	170 705	100 005	204 707
Total gross	470,785	420,625	364,767
Expenses - Maint, of way and structures	107.986	90,989	65,732
Maintenance of equipment		40,483	44,741
Conducting transportion		157,912	124,773
General expenses		12,980	26,285
Commence of the Commence of th			
Total	356,635	302,364	261,531
Net	114,150	118,261	103,236
Miscellaneous income	1,322		1,212
THE RESERVE OF THE PARTY OF THE		-	
Total income.	115,472	118,251	104,448
Interest on funded debt	98,944	99,507	91,270
Interest on current liabilities		3,561	2,251
Taxes			15,952
Rental		10,000	10,00)
Total	121,970	134,847	119,473
Balance	def.6.498	def.16.536	def.15.025
CONDENSED BALANCE			
			A CHILDREN
Assets. \$10,269,565	Capital stock	Liabilities.	0 000 000
Cost of equipment 329,112	Funded debt		2,469,000
Cost of equipment 329,112 Stocks owned, (Point	Current liab		211,717
Pleas. Br. Co.) 1,000,000	Interest not		21,690
Bonds own, (Pt. Pleas.	Sundry acco		6,243
Bridge Co 1,000,000	Profit and lo		22,398
Other investments 8,000			

Assets.		Liabilities.	
Cost of road	10.269.565	Capital stock\$	10,000,000
Cost of equipment	329,112	Funded debt	2,469,000
Stocks owned, (Point		Current liabilities	211,717
Pleas. Br. Co.)	1,000,000	Interest not due	24,690
Bondsown, (Pt. Pleas.	The same of the same of	Sundry accounts	6,243
Bridge Co	1,000,000	Profit and loss	22,398
Other investments	8,000		1
Cash & current assets.	42,184		
Mater. and supplies	14,445	WEST STREET, S	
Sundries	70,742		
A COLUMN TO THE REAL PROPERTY OF THE PARTY O		The second second second	
Total\$	12,734,048	Total:\$	12,734,048
-V. 63, p. 503.			The state of the s

Mexican Northern Railway.

(Statement for the year ending June 30, 1896.)

The earnings and expenses for the late fiscal year have been furnished us, and are given below in comparison with the corresponding figures for the two previous years:

	1895-6.	1894-5.	1893-4.
Gross earningsOperating expenses	763,871 342,645	660,644 317,025	\$ 697,500 358,125
Net earnings. Miscellaneous receipts.	421,226 13,873	343,619 7,526	339,375 16,107
Total	435,099	351,145	355,482
Sinking fund	137,793 {	33,032 99,600 377	134,475
Betterments		2,275 120,000	150,000
Total payments	262,081	255,284	284,475
Balance, surplus	173,018	95,861	71,007

Wheeling & Lake Erie Railroad.

(Report for the year ending June 30, 1896.)

The pamphlet report has recently come to hand, but the text of the President's remarks were given in the CHRONICLE of Sept. 26, p. 553, and the usual tables of earnings and balance sheet in the issue of Sept. 19, page 500.

The following statistics are now given, showing changes in traffic, equipment, maintenance, etc.:

trainte, equipment, main	опансь,	CLC		
- 11	895-96.	1894-95.	1893-94.	1892-93.
Total tons carried	230,530	1,105,930	1,611,538 961,383	2,107,314 367,958
	94,657 \$1.21 243.9	67,530 \$1 16 244.4	105,607 \$1 25 2:11	70,260
	85,836 6,161	\$5,481 5,525	\$5,217 4,988	\$6,229 5,046
Do paid for mainte'co. \$7	70,906	\$87,363	\$71,630	\$32,039

Second Avenue Traction, Pittsburg.

(Statement of October 1, 1896.)

An additional amount of \$549,000 of the first mortgage 5 per cent 40-year bonds of this company has been added to those now on the list of the Baltimore Stock Exchange, making the issue to date \$2,000,000. The total authorized issue is

The following statement is furnished:

Assets-		Lizbilities-	
Cash	\$4,282	Capital stock, common.	84.000,000
Construction.	223,923	" prefer'd.	1,000,000
Materials on hand	3,755	2d Ave Pass, Rv. 6s	30,000
Stocks of other comp's.	7,336,685	" 58	120,000
Maint'g & oper'g 3 mos.	75,736	Brad I'k & Turt. Ck. 6s.	50,000
Taxes paid	3,049	2d Ave. Tract. Co. 5s	300,000
Real estate and bldgs.,		2d Ave. Tract. Co. 5s	2,000,000
paid since Dec. 1, '94.	58,290	Floating debt	166,542
Equipment	163,817	Gross receipts, 3 mos	148,666
Int.paid since July 1,'96	1,899	Surplus (Dec 1, 1891,	
Accounts receivable	28,742	to July 1, 1896)	84,970
The state of the s			-
Total	87,900,178	Total	87,900,178

American Type Founders' Company.

(Report for the year ending August 31, 1896.)

President John E. Searles, in his report, says in part:
Reduction of Capital Stock.—Acting under an agreement
dated Dec. 11, 1895, was issued a circular to the stockholders in-

Reduction of Capital Stock.—Acting under an agreement dated Dec. 11, 1895, was issued a circular to the stockholders inviting their co-operation in the voluntary reduction of the stock from \$9,000,000, divided into preferred and common, to the amount of \$4,000,000, divided into 40,000 shares—all of the same being general stock with no distinction or preference. It is gratifying to report that the stockholders, with substantial unanimity, acceded to the plan and carried the same into effect by following the procedure prescribed by the statute for the decrease of capital stock.

New Debentures.—Concurrently with this action, your directors made provisions for an issue of debenture bonds to the amount of \$1,000,000, announcing, however, as the policy of the company, a limitation of the amount to be presently issued to \$500,000, and under date of May 1, 1896, executed with the Mercantile Trust Co. of New York an indenture, establishing a sinking fund, and containing other provisions for the protection of these bonds. These bonds were offered for subscription to the stockholders, who, up to the close of the fiscal year, subscribed \$161,000. Additional subscriptions have brought the entire amount of bonds sold to date to \$196,000. The amount realized has been applied in the reduction of the floating debt. The remaining bond your directors have thought fit not to urge for sale until a restoration of general confidence shall procure for them a proper market, when the floating debt will be correspondingly retired.

Result of Reorganization.—The importance of these two ingly retired.

Result of Reorganization .- The importance of these two measures can hardly be over-estimated. They enable the company to mark down the valuations of its plant, patents, leases, good will and other capital stock accounts to a value amply justified by their worth. It will effect a reduction in the amount of taxation and increase the prestige of the com-

pany and its financial success.

Year's Business.—Manufactures and sales have been more encouraging than in any previous year. The volume of transactions largely increased until the last three months, when, owing to the stagnation of general business, they fill slightly below the sales of the same months in the preceding years. The total net sales show an increase of more than \$170,000 over the sales of the year ending Aug. 31, 1895. The extension of automatic plants has been continued, and during the year several foundries, among the most important of the company, have been equipped with automatic casting machines for body type. Other automatics are now in process of construction, and the close of the current year should see the full equipment of all your foundries with improved machinery for all classes of type. The new Foundry Building, erected for the Philadelphia branch of your company, has been completed, thoroughly equipped and occu-Year's Business.—Manufactures and sales have been more couraging than in any previous year. The volume of

Building, erected for the Philadelphia branch of your company, has been completed, thoroughly equipped and occupied, securing greater economy and largely increasing the capacity of the works. The selling branch at St. Paul has been closed, and its business transferred to the existing branch at Minneapolis, which will be fully able to transact substantially the business of the two cities at a reduced cost.

Prospect of Dividends.—Notwithstanding the universal depression, the net earnings of the business of the company for the past year amount to \$136,184, and it must be remembered that this net result has been reached after very substantial deductions arising from the sales at low prices of type made by our predecessors and taken at an unprofitable valuation in the original organization of the company. The net earnings of the company amount to nearly 3½ per cent upon the new capital stock. These have, however, been absorbed in improvements and additions to plant and property.

With the advent of normal business conditions and the retirement of the floating debt by the marketing of the bonds,

with the advent of hormal outsides contribute and the trement of the floating debt by the marketing of the bonds, your directors feel confident that the coming year will enable the company to pay dividends upon its capital stock.

Balance Sheet.—The balance sheet is as follows:

STATEMENT OF ASSETS AND I	TABILITIES AUGUST 31, 1896.
Assets.	Liabilities.
Plant\$2,757,422	Capital stock\$1.000,000
Mdse. & raw materials. 1,007,532	Accounts payable 143,893
Accounts receivable 365,902	
Bills receivable 295,532	Debenture bonds 161,000
Cash, 23,370	
Accrued interest and	
unexpired insurance. 19,891	
Patents and mis. assets. 180,687	NAME OF THE PARTY
	- 1
Total\$4,650,339	Total\$4,650,339

Officers.—President, John E. Saarles; Vice-President, Robert M. Janney; Sebretary, John P. Murphy; Treasurer, Morris H. Smith. Board of directors—G. Frederick Jordan, Henry Barth, L. Boyd Benton, A. T. H. Brower, J. W. Pain-

ney, R. W. Nelson, George Cleveland, John E. Searles, Benjamin Kimball, Walter S. Marder, Charles S. Conner, Robert M Januey, William B. MacKellar, John Gill, Monroe Snith.—V. 63, p. 153.

Pennsylvania Heat, Light & Power.

(Report for Year Ending Sept. 30, 1896.)

At the first annual meeting held on Wednesday the annual report of President Maloney for the year ending September 30, 1896, was read. The report itself is not at hand, but the "Pailadelphia Ledger" says: The net profits for the year were \$275,194 Out of these profits a dividend was paid of \$79,000, or 6 per cent, accumulated on the preferred stock to Oct. 1. The interest for six months on the Edison Trust certificates to October 1 was \$49,502, and after the same of the preferred stock to October 1 was \$49,502, and after the same of the same of the preferred stock to the same of the same

Edison Trust certificates to October 1 was \$49,502, and after deducting these two items from the earnings there is shown a balance of undivided profits of \$146,692.

"During the past nine months \$120,000 has been spent in construction and betterments of the Elison property, \$50,000 of which has been paid on account of the extensive storage battery plant now in course of erection, \$45,000 for extensions on the street system and \$25,000 on buildings, machinery, etc., including repairs. It will be necessary to spend \$50,000 more this year. The company also contemplates spending \$150,000 more on the streets in extending its mains. "This expending asset the report "is absolutely necessary to take care more on the streets in extending its mains. "This expenditure," says the report, "is absolutely necessary to take care of the volume of business which is coming to the company and the increased demand for service." The electric storage battery plant which is now being erected in the Edison station is the largest that has ever been built in the United States, and under the contract, the report states, the company can safely estimate on a saving of 20 per cent by its use.

"The increased business of the companies composing the Electric Trust during the last six months over the corresponding months of 1895 amounted to nearly 16 per cent. The report states that the arc light system for commercial purposes is one of the most important features of the company's

report states that the arc light system for commercial purposes is one of the most important features of the company's business, and prior to the new management securing control of these properties its opportunities for development were somewhat restricted. The furnishing of power by electricity is another important branch of the company's business, and the belief is expressed that it will fully compete with any other method of producing power. This branch of the company's business has increased fully 20 per cent since it took control of the properties.

control of the properties,

The financial statement shows that the total assets amounted The hoancear statement shows that the total assess amounted to \$13,258,119. The profit and loss account showed credits amounting to \$132,585 and debts amounting to \$185,893, leaving a balance of undivided profits amounting to \$146,691. This includes the business of the Edison Company for nine months ending September 30.

"Tables on the walls of the room in which the meeting was interesting statistics about the power."

held gave the following interesting statistics about the power stations, conduits and business of the company:
"Horse-power of boilers—Edison station, 4,500; Brush station, "Horse-power of botlers—Edison station, 4,000; Brush station, 5,666; alternating station, 400. Horse-power of engines—Edison, 8,740; Brush, 4,600; alternating, 400. Capacity of dynamos—Edison, 55,000 incandescent lights; Brush, 3,600 arc lights; alternating, 3,400 incandescent lights.

"Underground construction—E lison, electric tubing, mains, 107,838 feet; Edison, electric tubing, feeders, 112,682 feet; conduits for electric cables, 115,362 feet; ducts in conduits,

"Bu iness—Incandescent lamps, 82,572; motive power, 2,803 horse-power, equivalent to 124,617 lamps; arc lamps, 2,957."—V. 63, p. 515.

GENERAL INVESTMENT NEWS.

Reorganizations, Etc. -Latest Data as to Defaults, Reorganization Plans, Payment of Overdue Coupons, Etc.-All acts of this nature appearing since the publication of the last issues of the INVESTORS' and STREET RAILWAY SUPPLEMENTS may be readily found by means of the following index. index does not include matter in to-day's CHRONICLE.

RAILROADS AND MISCEL. CO.'s. Page. STREET RAILWAYS (Con.)

American Electric Heating.—On Untisted Department in Boston.—The company's stock has been placed on the unlisted department of the Boston Stock Exchange.—V. 62, p. 634.

Baltimore & Ohio RR.—Coupon Payments Nov. 1—We learn officially that all coupons due Nov. 1 will be promptly met. Among these are the coupons from bonds of the Cleve land Terminal & Valley RR., which will be paid by Brown Brothers & Co., New York, and of the Baltimore B.lt RR., which will be paid by the above house, and also by Alexander Brown & Sons in Baltimore. Coupons due Nov. 1 from the Akron & Chicago Junction Railroad first mortgage 5 per cent

gold bond; will be purchased by Vermilye & Co. at their face value on and after maturity until further notice.- V. 63, p.

Brooklyn Rapid Teansit. - Line to Flushing Opened .- The new trolley ln b tween Brooklyn and Flushing, L. I., was formally opened this week. In addition to the usual service, through parlor cars will be run on certain days of the week to accommodate shoppers, an extra charge being made.—V. 62, p. 1138.

Buffalo Rochester & Pittsburg RR .- Physical Condition. The following facts as to the physical characteristics of the property have been furnished to the CHRONICLE :

Road -1896 1895 1896 1895

Chicago Burlington & Quincy RR.—Facts About Bonds.
-In the current issue of the INVESTORS' SUPPLEMENT will be found an article describing in detail each loan of this company's syst-m, while in the editorial columns of to-day's CHRONICLE is an article on the company's indebtedness as a whole.—V. 63, p. 458.

Chleago Edison.—Bonds Called.—Notice is given that all the bonds of the Chicago Warehouse & Manutacturing Co. have been called for payment Dec. 7, 1896, and all the Chicago Edison debentures for payment March 1, 1897, if not previously paid or exchanged under company's offer.—V. 63, p. 504.

Chicago Gas.—Dividends Authorized by Court.—A press dispatch from Chicago says that Judge Gibtons on Thursday entered an order permitting the distribution of the dividends which have accumulated since April, 1895, and which have been withheld owing to the litigation prosecuted against the companies by the Attorney-General. The Attorney-General companies by the Attorney-General. The Attorney-General offered no resistance to the present order, which further provides that Frederic P. Olcott, Anthony W. Brady and Walton Ferguson, to whom the stock of the companies was transferred under the decree entered by Judge Windes, can also receive any dividend coming to them as trustees. The amount to be distributed is not known. It is understood in this city that the order applies only to the Central Trust Company receipts issued upon deposit of the old Fidelity receipts deposited under the plan and not to the Fidelity receipts unposited. Those deposited, however, aggregate about 95 per cent of the whole.—V. 63, p. 559.

Chicago Hammond & Western RR.—Bonds for \$2,500,000 to be Authorized—A stockholders' meeting, it is stated, will be held Jan. 4, 1897, to vote on issuing \$2,500,000 bonds to meet the cost of completing the new belt line around Chicago.

The Chicago "Railway Review" says:

The Chicago "Railway R-view" says:

The Chicago Hammond & Western is now open for business from Whiting, Ind., to McCook, Ill., a little over 27 miles, where it crosses the Santa Fe, and it is expected this week will see the line open to a connection with the Chicago Burlington & Quiney. From this point—La Grange—the road has been surveyed and contracted and work will be vigorously prosecuted until it reaches its northern terminus somewhere between Evanston and Waukegon. Although the main object of this road is the locating of unaufacturing interests on its line and the handling of through freight as a short belt connection between all western, southern and eastern roads centering in Chicago, yet a passenger department will be maintained. The branch, 124 miles long, which is being built from Chappell to the Union Stock Yards will be completed this year.—V. 63, p. 356.

Chicago & West Michigan Ry.—Coupon Payments Half in Scrip.—Treasurer Charles Merciam has sent to the bond-holders of the Chicago & West Michigan Ry. and Chicago & North Michigan RR, companies a circular stating that no permanent improvement in business in Michigan has yet taken place, and although the unusually fine fruit crop somewhat helped the situation, yet the earnings of the entire year, including the anticipated results for the rest of the year, will including the anticipated results for the rest of the year, will not warrant the payment in cash of more than one-half the amount of the coupons maturing November 1 and December 1 respectively. The companies therefore again offer to the holders one-half of the amount of their coupons in cash and the other half in coupon scrip, similar to that heretofore issued and described in V. 59, p. 737.—V. 62, p. 820.

Cleveland Berea & Elyria Ry.—Consolidation.—This company has been organized as a consolidation of the Cleveland & Berea Street Ry. Co. and the Cleveland & Elyria Electric RR. Co. Capital stock, \$300,000. Promoters: A. H. Pomeroy, of Berea, President; L. M. Cove, of Berea, Vice-President; A. E. Atkins, of Cleveland, Secretary.

Colombus Central Street Ry.—Receiver's Certificate.—In addition to the \$20,000 of the receiver's certificates recently authorized for running expenses, Receiver George H. Worthington has applied to the Court for permission to issue \$200,000 in certificates to pay for building extensions.—V. 63, p. 402.

Columbus & Hocking Coal & Iron Co.—Listing of Reorganization Certificates of Deposit for Stock.—Farmers' Loan & Irust Company receip's, second assessment paid, for \$3,635,510 common stock have been listed on the New York Stock Exchange. Each holder of preferred stock, after paying assessment of \$3 per share, will receive 103 per cent in new preferred stock, and each holder of common stock, after paying assessment of \$3 per share, will receive 100 per cent of new common and 3 per cent of new preferred stock. More

than 75 per cent of both classes of stock has been deposited. The two instalments thus far paid aggregate \$1 50 per share. See V. 63, p. 559.

Detroit Lansing & Northern RR .- Sale Postponed .- Foreclosure sale of this road has been postponed until the middle of November.—Vol. 63, p. 458.

Fall Brook Railway.—Quarterly.—Exraings for the quarter ending September 30 have been reported as follows:

3 months Gross Net Other Taxes. Batance, end. Sept. 30— earnings. earnings. income. Taxes. surplus. 1896.——171,747 \$91,925 \$74,220 \$4,505 \$161,640 1895.——185,126 90,297 66,062 7,548 143,811 —V. 63, p. 355.

Georgia Southern & Florida Ry.—Additional Stock isted. -On the Baltimore Stock Exchange have been listed an additional \$316,000 of common stock and \$400,000 of the second preferred stock, making the issues to date: common, \$1,000,000 and second pref., \$1,084,000.—V. 63, p. 554.

Greenwood Anderson & Westera RR—Receiver Applied for.—At Charleston, S. C., October 23, in the United States Court, Mitchell & Smith, representing W. B. Strang & Co., the contractors, petitioned Judge Simonton to appoint a receiver for this road, on the ground that they have not been paid for work done. The prayer asks that the lease of the Carolina Midland road be included as part of the property of the latter line.—V. 63, p. 357.

Hyde Park Electric Light & Parent Van Matteria.

Hyde Park Electric Light & Power.—New Mortgage.— The stockholders meet Nov. 23 to authorize a new mortgage to secure 6 per cent bonds, \$200,000 of which are to be issued.

Interurban Electric Street Ry.—New Mortgage Filed.— This company, it is stated, has executed a mortgage to the Union Trust Company of Detroit as trustee to secure \$300,000 of twenty-year 6 per cent gold bonds.

Jacksonville Tampa & Key West Ry.—Sale Postponed till March 1, 1897.—The sale of this railway has been postponed at the request of the Pensylvania Company for I surances on Lives & Granting Annuities from Nov. 2 to March 1, 1897, "on account of the disordered condition of the money market."—V. 62, p. 1137.

ket."—V. 62, p. 1137.

Kansas City Pittsburg & Gulf RR.—Progress with Construction.—This company has now in operation 531 miles of road as follows: Kansas City to Mena, Ark., 380 miles; Horatio to Shreveport, La., 124; Beaumont, Texas, to Port Arthur, 20 miles; Wilton to White Cliff, Ark., 7 miles. To complete the line from Kansas City through to the Gulf of Mexico there remains a gap between Mena and Horatio of about 60 miles, of which 25 is completed but not yet put in operation. There is also a gap between Shreveport and Beaumont, 125 miles, of which 85 is completed but not yet operated. It is expected that the entire line will be in operation early in the coming year.—V. 63, p. 559.

Lonisville & Nashville RR.—Bonds Called.—Evansville

Louisville & Nashville RR.—Bonds Called.—Evansville Henderson & Nashville Division 1st mortgage 6s for \$40,000 have been drawn for the sinking fund at 110 per cent, interest ceasing on D-c. 1, 1896 The numbers of the bonds will be found in another column.—V. 63, p. 645, 653.

Manhattan Ry.—Listing of \$810,000 °Consols.—Consolidated mort. 4 per cent bonds for \$810,000 (out of \$1,092,000 to issue) have been listed on the New York Stock Exchange. These bonds are portion of those which the consolidated mortgage specified should be "forthwith certified and delivered to it (the company) upon its order." Of previous listings \$117,000 of bonds have been withdrawn and canceled, leaving amount on list \$23,783,000.—V. 63, p. 652.

Nashville Chattanooga & St. Louis Ry.—Dividend to be Postponed.—Mr. J. H. Ambrose, the company's Treasurer, under date of October 22, replies as follows to our letter of inquiry regarding the November dividend: "The board of directors will not meet before the 26th to consider the quarterly dividend usually paid November 1st, but on account of the company having had to pay over \$300,000 of its floating debt in the last two months, the President will recommend that the declaration of the usual quarterly dividend be postponed." As expected, the dividend was postponed.—V. 63, p. 499, 509. V. 63, p. 499, 509.

New Orleans Traction.—Power House.—Arrangements have been made whereby the New Orleans Traction will secure in the near future an independent power house of ample capacity. Mr. R. M. Walmsley, President of the Louisiana Nat. Bank, has been elected President.—V. 62, p. 230.

New York & Brooklyn RR .- New East River Tunnel Co .-New York & Brooklyn RK.—New Bast &ver Funnel Co.— This company has been formed to construct a tunnel between New York and Brooklyn, the directors being: B. S. Hen-nessy, President; Otto Andrea, Secretary and Treasurer; Silas B. Dutcher, President of the Hamilton Trust Company of Brooklyn; J. N. Partridge, President of the Brooklyn City & Newtown RR.; Henry W. Sloeum, former President of the Coney Island & Brooklyn RR.; James C. Church, Secretary of the Nassau RR.; Emerson McMillan and A. B. Cornell. The following facts are given by the daily press:

the Nassau RR.; Emerson McMillan and A. B. Cornell. The following facts are given by the daily press:

The tunnel is to run from the junction of Fulton St. and Willoughby Avenue, Brooklyn, under the East River, parallel to the Brooklyn Bridge, to the New York terminus at Park Row and Ann Street. It is to have two tracks in two tubes, thus making it a four-track line. The tubes will be 8,700 feet long. The tunnel will come to the surface at both terminals, so that all cars that converge at the points mentioned will be able to make easy connection with car lines in either city. The total cost, including the right of way, is estimated at \$6,000,000. The chief promoter is Frederick B. Essler, of Philadelphia. Tunnel privileges were secured from the New York Board of Aldermen last August, and the consent of the Brooklyn authorities has been applied for.

New York Central & Hadson River RR. - Viaduct .delay of several months, it is said, is likely to occur in the opening of the four track viaduct and drawbridge at the Haropening of the four-track viaduct and drawbridge at the Harlem River owing to the requirements of an act of the Legislature passed last winter, which provides that the new station at 125th Street shall be placed under the viaduct, with surface platforms extending along the tracks. Instead of the four parallel tracks running perfectly straight to the Harlem River, the two outer tracks will each make a detour so as to pass on the outside of the new station platforms finis change, it is stated, will cost in the neighborhood of \$200,000, and the work will probably not be finished before next May.

—V. 63, p. 596, 603.

Norfolk & Western RR. — Coupons Purchised. — The coupons which matured prior to March 1st, 1895, upon the 100-year bonds, Maryland & Washing on division bonds, Clinch Valley division bonds and adjustment mortgage bonds are being purchased by the Marcantila Trust Co. at their face value, for account of the Executive Reorganization Committee.

The receiver appropries the payment at maturity of the

tion Committee.

The receiver announces the payment at maturity of the coupons due Nov. 1 on the Scioto Valley & New England bonds, and the new company announces the payment on the same date of the coupons then maturing of general mortgage bonds, the coupons of both issues to be paid at the Mercantille Trust Company of New York.

Roanoke & Southern.—This road which was operated under lease by the old Norfolk & Western will be sold under foreclosure Nov. 24, the upset price being \$500,000. and will be merged in the new Norfolk & Western Ry.—V 63, p. 602.

Northern Pacific Ry .- New Officers .- At the first meeting Northern Pacific Ry.—New Oficers.—At the first meeting of the directors of the new company hald this week the following officers were elected: Chairman of the board of directors, Edward D. Adams. New York; President, Edwin W. Winter, St. Paul; Vice-President, George C. Gorham, Washington, D. C.; Controller. John Scott, St. Paul; Secretary, Charles F. Chaney, New York; Assistant Secretary, George H. Earl, St. Paul; Treasurer, Albert E. Little, New York; Assistant Treasurer, C. A. Clark, St. Paul. General Counsel in New York, Francis Lynde Stetson; General Counsel in St. Paul, C. W. Bunn. The directors were in V. 63, p. 715.

Statement of Land Grant—The following is an official statement as to the land grant on August 1, 1896:

Payments outstanding on land contracts

statement as to the land granton

Approximate acreage earned - 21,032,27 }
Surveyed and patented . 1,987,721
Unsurveyed. . 20,000,000

١	Total acres				43,000,000
		Area patented.	Area unpatented.	Area sold.	Area unsold
١	Wisconsin		8,632	8,632	
١	Minnesota North Dakota—	1,616,511	933,489	1,213,846	1,336,154
1	East of Missouri Riv.	6,010,795	81,439	3,689,564	2,402,720
ı	Westof Missouri Riv.	2,232,493	2,425,223	208,147	4,449,267
ı	Montana	3,668,727	13,111,273	978,857	15,801,143
ı	Idaho	161,080	1,695,920	27,507	1,832,493
١	Washington	7,181,431	3,708,569	2,21 1,657	8,670,333
ı	Oregon	158,242	3,123	14,605	146,763
ı	Total	21,032,279	21,967,721	8,361,127	34,638,873

ı	East of the Missouri River—Minnesota division	1,134,712
ı	Dakota division	193,393
۰	General first mortgage-Montana division.	591,673
ı	Idaho division	1.287
ı	Pacitic division	870.533
ı	Missouri division mortgage	85.229
ı	Pend d'Oreille division mo tgage	840.788
ı		THE RESERVE OF THE PARTY OF THE

Ogdensburg & Lake Champlain RR.—Deposits Till November 18.—The Parsons Committee gives notice that more than 60 per cent of the first consols have been deposited under the reorganization plan and agreement with the Central Trust Co., New York, and Old Colony Trust Co., Boston. Deposits will be received until Nov. 18, 1896. "There is no expectation of an extension of time, and if one should be made a penalty will be imposed."—V. 63, p. 715.

Pittsburg Allegheny & Manchester Traction—North Side Traction—Pittsburg & Birmingham Traction—Second Avenue Traction.—Proposed Leases.—The Pittsburg "Disoa Wednesday said:

patch" on Wednesday said:

The directors of the Manchester line held a special meeting yester day. The proposition to lease the property for 950 years to the North Side Traction Co. was unanimously agreed to and a special meeting of the stockholders to vote on the proposition was ordered for Novem ber 6. President George B. Hill refused to state what the terms were, but it is generally understood 5 per cent interest on the stock at \$42 per share was accepted. The par value of the stock is \$50 a share.

It is also understood that the Pittsburg & Burmingham line will be leased after the election by the Brown syndicate, which has been seeking this for some time, in order to connect the Second Avenne line with the Allegheny lines. The stockholders have asked \$25 a share for their stock, but the syndicate has only been willing to offer \$20. It has been stated that \$22 a share has been virtually agreed upon. The par value is \$50.—V. 63, p. 76, 267, 26 9.

Pailagelphia & Reading RR.—Meeting Nov. 17 to Organize New Company.—The "Pailagelphia Ladger" says: "The Reading Railroad, we understand, is to be reorganized under the general railroad law of Pennsylvania." The meeting for organizing the new corporation and obtaining the charter is to be held at the Reading Terminal in Philadelphia on Nov. 17, Messrs. Charles H. Coster and Francis Lynde Stetson, who purchased the property at the foreclosure sale, having given notice for the meeting.

Earnings.—The results of operations of the Railroad and of

the Coal & Iron Company for September and the first ten

months of the fiscal year have been as follows:			
- Septem 1896. RAILROAD COMPANY - \$	1895. — Dec. 1 to Sept. 30.— 1895. 1895-96. 1894-95.		
Gross receipts1,801,853 Operating expenses 925,073	1,931,561 16,658,850 17,008,627 1,018,655 9,509,181 9,616,138		
Operating profit 876,780 Net from other sources 37,622	912,906 7,149,669 7,392,489 24,636 594,063 484,134		
Total 914,402	937,592 7,743,732 7,876,623		
Equipment payments 94,163 Terminal trackage 40,000 Improvements, &c 47,133	82,092 *1,380,924 812,434 37,832 400,000 378,320 15,981 162,957 93,400 694,274 6,950,000 6,942,744		
Total 876,296	830,179 8,893,781 8,226,898		
COAL AND IRON CO	sr.107,413 d.1,150,049 d.350,275		
Gross receipts	2,345,260 18,385,190 18,235,890 2,481,809 17,950,183 18,462,902 57,473 665,012 424,817		
Permanent improvements 1,905	57,473 665,012 424,817 12,672 38,706 42,634		
Gross expenses	2,551,954 18,653,901 18,937,353 df.208,694 df.268,711 df.694,463 95,000 950,000 1,005,000		
Balance sr.10,622 P. & R. RR, AND C. & I. Co.—	df.301,694d.1,218,711d.1,699,463		
Balance of railroad Cosr. 38,106 s Bal. of C. & I. Cosr.10,822	sr. 107,413 d.1,150,049def.350,275 df.301,694df1,218,711d.1,699,463		
Bal of both companies sr.48,728	df.194,281d.2,368,76 ld.2,049,738		

*Includes \$520,000 car trust certificates matured in 1894 and 1895, not properly chargeable to 1896.—V. 63, p. 715.

Subway.—Contractors have begun work on the subway in Philadelphia through Pennsylvania Avenue, excavations of from sixteen to twenty feet deep having already been made. Trains are run on temporary tracks through Hamilton Street, and also in Pennsylvania Avenue between Hamilton and Green streets.—V. 63, p. 715.

Richmond Nicholasville Irvine & Beattyville RR.—Sale Postponed—At Versailles, Ky., Oct. 10, the sale was postconed until Dec. 5. A reorganization plan is in preparation.—V. 63, p. 561.

St. Louis Chicago & St. Paul RR.—Committee Deposits. A Committee of Reorganization, consisting of H. A. V. P.st,
Thomas Carmichael and W. H. Male, has been appointed, and
a considerable majority of the bonds has been deposited
with the Atlantic Trust Co. subject to the committee's order. -V. 61, p. 872.

St. Louis & San Francisco Ry.—Deposits of Kansas City & Southwestern Bonds.—The Chronicle is informed that about 95 per cent of the Kansas City & Southwestern bonds (Beaumont Branch) have accepted the reorganization committee's offer mentioned in the Chronicle of Oct. 3, p. 601.

Braman Suit.—Before Justice Beekman, in the Supreme Court, was argued this week the suit of Dwight Bram in to

Court, was argued this week the suit of Dwight Bramin to continue an injunction previously granted to prevent the use of about \$6,000,000 of consolidated mortgage conds (claimed to have been illegally issued) in payment of the purchase price of the property at foreclosure sale. The reorganization committee attaches no importance to the suit, as the bonds they say were purchased from bona fide owners, and that whatever wrong has been done, redress should be had from the directors of the old Atchison rather than from the purchasers under the foreclosure proceedings. The Court ordered briefs to be filed Monday.—V. 63, p. 661.

Schuylkill Traction. - Annual Statement. - The company

reperso rer ame	Louis onging	orbas on sea	ROLL III .	
Years.	Gross.	Net.	Interest.	Surplus.
1895-96	896,809	\$40,801	\$25,000	\$15,801
1894-95	90,981	33,360	25,000	8,360
1892-94	88.288	31.724	25,000	6,724

Operating expenses include fire and accident insurance and State and borough taxes.—V. 62, p. 334.

Seaboard & Roanoke RR.—Transfer Postponed till After Election.—A dispatch received from Baltimore says: After Election.—A dispatch received from Baltimore says: The consummation of the deal for the transfer of the control of the Seaboard Air Line has been postponed until after Election Day. Options on the stock held by the committee, composed of Messrs. Moncure Robinson, of Philadelphia; L. M. Watts, of Portsmouth, Va., and Louis McLane, of this city, practically places about 8,000 shares of stock in the syndicate's control. Options secured by General John Gill cover about 2.700 shares, which, under the plan, are also to go to the syndicate headed by Mr. Thos. F. Ryan, of New York. A circular has been issued by Mr. McLane, Chairman of the pooling committee, asking all hose who entered the agreement to deposit their holdings at once with the committee. This committee is empowered to manage the stock for the benefit of the stockholders, and may sell it if deemed advisable. It is said that the clause in the agreement which required the consent of two thirds of the stockholders to ratify the action of the committee has been abrogated and the power to ratify has been vested in President Hoffman.

South Chicago City Ry.—Increase of Stock—The stockhold-

South Chicago City Ry .- Increase of Stock - The stockholders will meet Nov. 21 to authorize an increase of capital stock from \$1,500,000 to \$2,000,000. Only a small portion of the new stock will be issued at once.—V. 62, p. 86.

Southern Boulevard RR.—Westchester Electric Ry.—Union Ry. (N. Y. City) —Quarterly —Earnings for the quarter ending Sept. 30 have been reported as follows. These roads are operated by the Union Ry. of New York City.

3 months ending Gross Sept. 30. earns. 8 o u th e r n \ 1896 \$16,644 Boulevard \ 1695* 2,056 Westchester \ 1896 41,750 Elsocrio \ 1895 38,152	Net earns. \$11,332 529 19,598 15,694	Interest, taxes, etc. \$3,791 3,125 7,439 7,428	Balance. sur.\$7,541 def. 2,596 sur.12,159 sur 8,266
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*Note-From Aug. 20, 1895. -V. 63, p. 267.

Standard Telephone & Telegraph Co., Philadelphia.—
Mortgage for \$1,000,000.—This company has made a mortgage to the Chestout Street Trust Company, as trustee, to secure \$1,000,000 bonds. The same financial institution, it is stated, has also entered a bond to the city conditioned that the Standard Company shall have in operation within one year 2,000 telephones in Philadelphia.-V. 62, p. 689.

Third Avenue RR. (N. Y. City).—Quarterly,—Earnings for the quarter ending Sept. 30 have been reported as follows:

3 months end. Gross	Net	Other	Interest,	Balance,
Sept. 30 - earns.	earns.	mcome.	taxes,etc.	surplus.
1896\$707,942	\$349,940	\$19,038	\$86,780	\$282,198
1895 725,719	358,761	12,110	82,044	288,827
Loans and bills pays	able Sept.	30, 1896,	\$1,825,000.	against
846 000 in 1895V. 63	3. p. 602.		ALL SHAME AND ADDRESS OF THE PARTY OF THE PA	1021111

Union Railroad (N. Y. City) .- Quarterly .- Earnings for the quarter ending Sept. 30, have been reported as follows

3 months end. Gross	Net	Other	Interest.	Balance.
Sept. 30 - earns.	earns.	inc.	taxes,etc.	surplus.
1896 \$155,511	\$80,012	\$83	\$31,773	\$48,322
1895 135,375	60,805	750	32,427	29,128
T	00 4000	01 PF 030	C. C. C. C.	204 000 1

Loans payable Sept. 30, 1896, \$155,000, against \$95,000 in 1895.—V. 63, p. 267.

Western Freight Western Freight Association.—New Agreement.—The Western Freight Association was reorganized at Chicago Oct. 23 and an agreement reached by which the roads affected will be governed by a Board of Administration similar to the Board of Managers of the Eastern Joint Traffic Association. The agreement will apply to the territory between Chicago, St. Louis, and the Missouri River and Chicago, St. Louis and St. Paul, the same district included by the old association. The St. Louis "Globe-Democrat" says:

The St. Louis "Globe-Democrat" says:

The new association, it is stated, will date from November 1, and the general restora ion of rates will take effect the following day. The agreement will cover a period of two years and five months, ninety days notice of withdrawal required at the close of 1898, so that the actual date of expiration would be April 1, 1899. The board of directors of each line interested can take independent action in the matter of rates on six days' notice, but notice of the reference of any disputed matter to the board of directors must be given in the first place to the Board of Traffic Administration.

The Board of Administration will control the rates, rules and regulations governing joint traffic, and will have full authority over all the agencies on lines operated, leased or controlled by the association lines. It is charged with securing to each party a fair share of the competitive traffic as far as can be legally done. A four-fifths vote of the Board of Administration will be necessary for the adoption of any proposition except the apportionment of traffic, which will require a unanimous vote. If there is a failure to reach an agreement upon the question of apportionment of traffic it shall be referred to the Executive Board. The Executive Board will be composed of the presidents of the roads, but another officer may be designated to represent them. If the Board of Administration finds any party to the agreement guilty of violation thereof, the offending road shall forfeit a sum to be fixed by the board, which sum shall not be less than the gross earnings on the traffic involved would be, if extended at the standard rates, nor more than \$2,500 for each offence.

It is specially stippilated that authority conferred upon either of the boards shall be so exercised as not to permit a violation of the Inter-State Commerce law.

The following were elected members of the Board of Ad-

The following were elected insurers of the Western ministration:

J W. Midgley, present Commissioner of the Western Freight Association, Chairman of the board and representing the Chicago interests; C. A. Parker, Traffic Manager of the Missouri Pacific, to represent St. Louis interests; J. J. Fletcher, General Freight Agent of the Kansas City Fort Scott & Memphis, to represent Kansas City interests; J. A. Munroe, Traffic Manager of the Union Pacific, to represent Omaha interests, C. L. Wellington, Fraffic Manager of the Wisconsin Central, to represent St. Paul interests.

—A pamphlet compiled and published by Messrs. Redmond Kerr & Co., 41 Wall Street, compares prices in 1893, 1895, and to Oct. 1 in 1896, and gives approximate yield, &c., of Gov-ernment, railroad and miscellaneous bonds and railroad and other stocks. It will be found very useful for reference and can be had from them on request.

—The Mutual Benefit Life Insurance Company of Newark, N. J., one of the old conservative companies, has made steady progress in face of increasing competition, and ranks to day as one of the "old reliables." The official report of the examination of its condition by the Insurance Commissioners of New Jersey and Massachusetts has just been completed and is published in our advertising department to-day. The examination was begun March 24 and practically concluded by August 1, although some of the appraisals were not concluded until a recent date. The Massachusetts Insurance Department was represented by Commissioner Merrill, with the Actuary of the Department and seven clerks. The New Jersey Department was represented by Deputy Commissioner Johnston, assisted by D. P. Fackler, Actuary W. F. Van Camp, the regular examiner for the Department, and eight clerks and accountants. Ex-Judge Howard W. Hayes and Edward H. The Mutual Benefit Life Insurance Company of Newark, accountants. Ex-Judge Howard W. Hayes and Edward H. Duryee, counselors at law, of Newark, were selected to examine the briefs of title to the real estate owned and held under mortgage, and also to assist in the appraisals. Mr. Fackler was placed in general charge of the work.

Reports and Documents.

THE ATCHISON TOPEKA & SANTA FE RAILWAY COMPANY.

FIRST REPORT—COVERING SIX MONTHS ENDING JUNE 30, 1896.

OFFICE OF THE ATCHISON TOPEKA & SANTA FE RY. Co.,) No. 59 Cedar Street, New York City, OCTOBER 24, 1896.

To the Stockholders of the Atchison Topeka & Santa Fe Railway Company:

Your Directors submit the following report respecting the

rour Directors submit the following report respecting the organization of the present Company and its operations from January 1, 1896, to June 30, 1896:

The Fiscal Year, as established, by the By-Laws, ends on June 30th of each year, so that the first report necessarily embraces a period of six months only. Statistics concerning the operations of the property during the Receivership are also annexed. (See pamphlet report.)

The lines embraced in the accompanying statement are The Atchison Topeka & Santa Fe, Gulf Colorado & Santa Fe, Southern California, New Mexico & Arizona and Sonora. These five lines now constitute the Atchison System, the total mileage of which is 6,435 29 miles. See detailed statement in pamphlet report.

RECEIVERSHIP AND REORGANIZATION.

RECEIVERSHIP AND REORGANIZATION.

The Receivership commenced December 23, 1893, and ended at midnight on December 31, 1895. During this period the former General Mortgage was foreclosed and the railroad, stocks, bonds and other assets covered thereby were acquired on December 10, 1895, at public sale, by a Purchasing Committee representing the Joint Executive Reorganization Committee acting under the Plan of Reorganization. The Atchison Topeka & Santa Fe Railway Company was thereupon organized by the purchasers, pursuant to the laws of Kansas, under a certificate of incorporation dated and filed December 12, 1895. A Board of Directors was elected and By-Laws were adopted. The entire estate embraced in the foreclosure sale was duly conveyed to the Atchison Topeka & Santa Fe Railway Company by deed dated December 12, 1895. In consideration of this conveyance the Company executed and delivered to the Joint Executive Reorganization Committee the securities required under the Plan of reorganization, to wit: General Mortgage Bonds to the amount of \$96,990,500; Adjustment Mortgage Bonds to the amount of \$51,728,000; Preferred Stock to the amount of \$131,486,000 (of which amount \$20,000,000 has been set apart to be used only for the acquisition of certain auxiliary lines); Common Stock to the amount of \$101,998,000 (\$2,000 additional having been subscribed upon organization of the Company, making total Common Stock \$102,000,000.) The Company also assumed all legal claims against the Receivership. The conveyance was made subject to the rights of the holders of Guarantee Fund Notes and other pre-existing securities and Equipment obligations, amounting in the aggregate at par to \$13,782,646 93.

The Union Trust Company of New York is Trustee under

\$13,782,646 93.

The Union Trust Company of New York is Trustee under the General Mortgage and the Central Trust Company of New York is trustee under the Adjustment Mortgage. The bonds and stocks above enumerated were at first in the form of temporary bonds and temporary stock certificates issued to the Joint Executive Reorganization Committee for the gross sums above stated respectively. The Company has since prepared and issued its engraved General Mortgage Bonds and Adjustment Bonds, which have been distributed, and the temporary bonds have been surrendered and canceled.

Registered bonds are ready for the

celed.
Registered bonds are ready for delivery whenever desired by General Mortgage or Adjustment Mortgage bondholders in exchange for the present issues. The Union Trust Company and the Central Trust Company will act as Registrars of registered bonds under the General and Adjustment Mortgages respectively. All coupons are payable at the office of this Company, No. 59 Cedar Street, New York. The Company's stock represented by certificates issued in New York is transferred at the Company's office in New York, and the is transferred at the Company's office in New York, and the Guaranty Trust Company is Registrar. The Boston Safe Deposit & Trust Company is Transfer Agent as to stock certificates issued in Boston and the Old Colony Trust Company is Registrar.

SIX MONTHS' OPERATIONS.

The following is a Summary of the Operations of the Company for the six months ending June 30, 1896:

	,,
Net Earnings.	\$3,382,806 18
Receipts from other sources	66,664 95
Net Revenue	\$3,449,471 13 1,016,601 07
Balance applicable to fixed charges. Fixed Interest Charges, net.	\$2,432,870 06 2,291,149 88

For details see Income Account, page 799.

Traffic upon the Atchison Topeka & Santa Fe, as well as upon other grain and cotton carrying roads, is ordinarily much heavier in the last half than in the first half of each calendar year. It will be seen that the earnings for the lean half of the year 1896 were more than sufficient to meet all its interest obligations.

FINANCIAL TRANSACTIONS.

A Comparative General Balance Sheet is submitted showing the financial condition of the Company on January 1, 1896, when it commenced operations; and also in another column its condition on June 30, 1896. Increases or decreases between the columns indicate the transactions which occurred during the period in question. The item "Railroad, Franchises and Other Property" is composed of the parvalue of the securities issued by the Company upon the purchase of its estate, diminished by the surplus of current assets over current liabilities as of January 31, 1896. This is necessarily an open account and will vary from time to time in the future in correspondence with financial transactions affecting it.

in the future in correspondence with financial transactions affecting it.

A final settlement has been concluded with the Mexican Government in respect to the Sonora subsidy, regarding which negotiations have been pending for a long time. A full adjustment of all matters relating to said subsidy has been reached, as the result of which bonds of the Interior Consolidated Debt of the United States of Mexico, bearing interest at 3 per cent, to the amount of \$1,159,800, were received, the coupons of which are being regularly paid.

The items to be received from the Joint Executive Reorganization Committee upon settlement of its account are necessarily only approximate, that Committee not yet being in position to make a final settlement of its transactions; the estimates are believed to be conservative. The changes

In position to make a final settlement of its transactions; the estimates are believed to be conservative. The changes to be observed during the six months' period in the account with the Joint Executive Reorganization Committee principally arise from the sale of the securities held by the Committee in the St. Louis & San Francisco Railway, for which \$1,971,550 was received in cash; and from the transfer of the securities fer, during the six months in question, of \$1,200,000 in cash by the Joint Executive Reorganization Committee to the Company, being substantially the equivalent of the interest on Funded Debt accrued prior to January 1st, which was assumed by the new Company when its operations com-

Turning now to the Liabilities, it will be seen that the items of Capital Stock and Funded Debt comprise the entire capitalization of the Company as reorganized.

The annual fixed interest charges upon funded debt outstanding June 30, 1896, are as follows:

the hours of the same of the	Bonds	Rate	Annual
and a southwestern mount	Outstanding.	Per Ci.	Interest.
Guarantee Fund Notes	.\$9,000,000	6	\$540,000 00
C. & St. L. 1st Mortgage	. 1,500,000	6	90,000 00
Miscellaneous Unassented Bonds.	. 696,550	various	31,450 00
Equipment Trust Series "A"	. 1,500,000	5	75,000 00
General Mortgage	.97,853,500	4	3,914,140 00

Fixed charges for year
Fixed charges for month.....

\$141,720 18

year.

A R lling Stock Replacement Fund has been established,

A R lling Stock Replacement Fund has been established, representing the amount charged to revenue as the estimated cost of replacing equipment destroyed or dismantled; there has been charged to operating expenses during the period covered by the report the sum of \$117,485 08, thus creating out of revenue a fund available for future use in acquiring rolling stock by way of renewal or purchase.

The property of the Atlantic & Pacific Equipment Company has been sold to the Receiver of the Atlantic & Pacific Railroad; the stock of the Equipment Company, of which one-half was owned by the Atchison and one-half by the St. Louis & San Francisco, is to be retired upon completion of this transaction; meantime the amount received by this Company in excess of the amount required to repay cash advances by the respective Receiverships is credited to a Stock Redemption Fund.

No notes or bills payable have been issued.

The item "Other Prior Liabilities" consists of estimates liberally made of matters as to which liabilities were not fixed at the time of the transfer of title by the Receivers, and which, therefore, could not be stated with precision; being such items as open loss and damage claims; claims in pending suits; unsettled traffic adjustments; expenses not vouchered when the December accounts were closed; cost of reconstructing and renewing equipment not in use, etc. These items constitute a class of unliquidated obligations and claims which can never be accurately stated, and many of which are subject to legal defense. This estimate was made and carried into the Balance Sheet to the end that all prior liabilities, whether contingent or fixed, might be known and properly considered from the beginning of the

operations of the reorganized Company. This account has been reduced during the six months in question from \$1,967,-853 48 to \$1,081,374 35. The items constituting this reduction are as follows:

\$886,479 13

It is believed that the other items in the Balance Sheet are self-explanatory.

INDEPENDENT AUDITORS.

A provision in the By-Laws requires that the stockholders at each annual meeting shall elect an independent Auditor or firm of Auditors to audit the books and accounts of the Company, as soon as may be after the close of each Fiscal Year; that the Board of Directors shall appoint such independent Auditor or Auditors prior to the first annual meeting and until others shall have been elected by the stock-holders; and that the certificate of such independent Auditor or Auditors shall be published in the annual report of the Company. Pursuant to these provisions the Directors appointed the well-known firm of Price, Waterhouse & Co. to audit the accounts prior to the first annual meeting of the stockholders; and their certificate will be found below. Their examination has included not only the general books of the System, but also the books of the various Companies in their several local offices, and the cash balances of the several Treasurers.

ST. LOUIS & SAN FRANCISCO RAILWAY,

The question of retaining the St. Louis & San Francisco road as a part of the Atchison System received very careful consideration from the Directors. An immediate decision was made necessary by reason of the pressure for an early sale of the property by the Court in charge of the Receivership. Under the Atchison Reorganization Plan the Joint Executive Committee retains control over the new securities ship. Under the Atchison Reorganization Plan the Joint Executive Committee retains control over the new securities which might be devoted to the purchase of properties embraced in the old System. A series of conferences was held which resulted in the matter ultimately presenting the alternative of a sale of our existing interests upon favorable terms, or a purchase by us of all other outstanding interests upon terms involving the outlay of a very large amount of both cash and securities. While the future control of that read was regarded as desirable, the financial considerations affecting the situation at the time prevailed, and the sale was decided on the whole to be more prudent than the purchase. The course adopted has greatly strengthened the Treasury of the Atchison System during the period of depression since experienced.

The St. Louis & San Francisco proportion of the Equipment Trust. Series "A," representing the equipment belonging to said Trust assigned to that line, has recently been settled for at the present worth of that Company's obligations as of June 30, 1896, and the amount of \$396,669 86 has been paid over in cash to the New York Security & Trust Company, to be held for application upon maturing liabilities under the Equipment Trust obligations; as trust amounting practically to a payment in advance of that amount upon the Equipment Trust Bonds, Series "A." This transaction has been completed since July 1st and does not appear in the Balance Sheet.

and does not appear in the Balance Sheet.

ATLANTIC & PACIFIC RAILROAD.

ATLANTIC & PACIFIC RAILROAD.

Our relations with the Atlantic & Pacific Railroad have also received careful attention. On February 1st the former Receivers of that property resigned and Mr. C. W. Smith was substituted as Receiver upon the nomination of the Atlantic & Pacific Bondholders' Committee. An adjustment of the earnings and expenses on business interchanged since January 1, 1894, has been effected pursuant to the award of arbitrators. This award increased the proportion of joint revenues allotted to the Atlantic & Pacific on through business from \$15,000 to \$20,000 per month; it also devolved upon us the payment of approximately one-half of the rental of 240 miles of road in California, known as the Mojave Division of the Atlantic & Pacific Railroad, such half amounting to about \$18,000 per month. The settlement of these items during the period of the Receivership has been substantially completed and the amounts charged to prior liabilities. For the six months covered by this report these amounts have been deducted from our earnings; no further charges against Income remain to be made on this account. The award is not binding upon us after July 1, 1896, and some modifications in the basis upon which traffic is interchanged have been made, applying since that date. is interchanged have been made, applying since that date. Whatever form the future relations between the Atlantic & Pacific and The Atchison Topeka & Santa Fe may assume, & Pacific and The Atchison Topeka & Santa Fe may assume, it is difficult to perceive how the charges to be borne by the latter Company can be greater than during the period covered by this report. Negotiations looking to the acquisition of this property or the establishment of a permanent basis for the handling of joint traffic have been in progress during several months, but no definite result has been arrived at. The foreclosure of the mortgage upon the Atlantic & Pacific road is being carried forward by the Atlantic & Pacific Bondholders' Committee. Meanwhile there is no interrup-

tion or delay in the handling of business, and our relations with the Receiver are satisfactory, the service of the through line being efficiently maintained in both directions.

CONTRACTS.

Contracts have been completed upon mutually satisfactory terms with Pullman's Palace Car Company, Western Union Telegraph Company and Wells Fargo Express Company, for handling the sleeping car, telegraph and express business of the line

A satisfactory agreement has also been entered into with the Sanitary District of Chicago in respect to the crossing of our right of way at various points by the important Drain-age Canal now under construction.

PHYSICAL CONDITION.

PHYSICAL CONDITION.

The equipment of the System is adequate in amount for the present requirements of the property. The freight equipment is for the most part already equipped with air brakes and is being supplied with automatic couplers as rapidly as possible; about \$50,000 has been expended on this account, of which \$36,000 has been charged to operating expenses. The shops, tools and machinery are in good condition and substantially adequate to all demands. A very large amount of work has been done in the way of substituting steel structures and earth embankments for wooden bridges and trestles. or work has been done in the way of substituting steel structures and earth embankments for wooden bridges and trestles. Six thousand tons of 75-lb, steel rail were laid in the track during the period covered by this report, and the 60-lb, rail thereby released has been laid elsewhere, all expenses connected therewith having been charged to operating expenses. Expenditures for renewal of ballast have in all cases been expenditures for renewal of ballast have in all cases been charged to operating expenses. A considerable amount of track has been ballasted for the first time, which, together with other improvements, are detailed in the statements attached. The only new construction during the period was a short extension of the Southern California north from Elsinore.

Elsinore.

The condition of the property has of late been considerably improved, and the result of the expenditures made during the last two years should be apparent in decreased expenses in future, at the same time maintaining the present standard of efficiency, and even raising it. While expenditures for betterments to a considerable amount are inevitable, it is the policy of the Company to charge the same to operating expenses, except in cases where such expenditures will tend to permanently increase net earnings.

The Company owns a direct line from all its Kansas points to Galveston, Texas, enabling it to participate advantageously in the increasing traffic resulting from the recent development of a deep-water harbor at that city.

COAL PROPERTIES.

The Company has leased its Colorado Coal Mines to the Colorado Fuel & Iron Company for three years from August 20, 1896. It has also leased its Kansas Mines for three years from October 1, 1896, to Mr. C. J. Devlin, who for several years was Manager of the Atchison coal proper-

In the two districts referred to coal mining, for some time, has been subject to excessive competition. The working of coal mines by railroad companies creates friction in various ways, frequently resulting in loss of general traffic. Here-tofore the operating department of the railroad has been charged prices for railroad coal by the mining department sufficiently high to cover all mining expenses thereon, with sufficiently high to cover all mining expenses thereon, with a liberal margin additional. Commercial sales were also made, but the railroad company has been the largest customer of the railroad mines. Profits thus accumulated were paid back to the railroad in the form of coal company's dividends. During the Receivership the price allowed for railroad coal was reduced to a basis which it was thought would leave a reasonable working margin, the result being that the coal company's dividends were diminished, and in some cases disappeared, by reason of losses on competitive commercial sales. Some very serious mining accidents have occurred; business losses were also experienced. It is exceedingly doubtful whether any profit can be made by the operation of the Kansas and Colorado mines under railroad management in the face of such competitive conditions as have existed since 1893, assuming that the railroad pays no more for its locomotive coal than the same can be procured for at independent mines. In view of the foregoing conditions the policy of making some other arrangepays no more for its locomotive coal than the same can be procured for at independent mines. In view of the foregoing conditions the policy of making some other arrangement seemed to be clearly indicated. In both of the leases which have been made minimum royalties and rentals are guaranteed, and the lessee is required to supply the Company with its railroad coal at prices lower than has ever been charged to the railroad by its own mines. The terms of the leases are such that the Company can lose nothing on the operation of the mines, while the general result of the leases upon the Company's net earnings is expected to be favorable in many ways. The Colorado mines leased are those of the Trinidad Coal & Coking Co., The Canyon City Coal Co. and the Vulcan Fuel Co. The Kansas mines leased are the Cherokee & Pittsburg and the Osage, the latter including the Scandinavian, recently merged into the Osage Carbon Company.

Carbon Company.

In New Mexico the Cerrillos and the Blossburg (Raton Coal & Coke Co.) mines are still operated by the corporations owning same. The Company has never operated coal mines in Illinois or Missouri, its coal supply being purchased from mines along the right of way and loaded directly upon managines and cars.

our engines and cars.

More than half of the locomotives in use in Southern California have been converted into oil burners, and that improvement is still in progress. The discovery of petroleum in Los Angeles furnishes a fuel considerably cheaper than coal for use in Southern California, and the results obtained from its employment are gratifying.

STATISTICS OF OPERATION.

Statements are annexed showing the classification of Earnings and Operating Expenses, substantially in the form prescribed by the various Commissions to which annual reports are required by law. In these statements the figures relating to the Sonora Railway have been reduced from Mexican to United States currency. It is believed that the statistics presented will be found intelligible without special explanation explanation.

The following is a comparison between Earnings and Operating Expenses for the first six months of 1895 and the same period in 1896:

same period in 1000.			
as officers an emicio	Jan. 1 to	Jan. 1 to	Increase or
	June 30, 1896.	June 30, 1895.	Decrease.
EARNINGS:	\$	\$	\$
Freight	9,130,532 27	9,959,379 48	I. 171,152 79
Passenger	2,964,488 17	2,852,920 87	I.111,567 30
Mail	468,786 91	450,547 30	I. 18,239 61
Express	465,520 03	460,287 78	1.5,232 25
Miscellaneous	560,907 47	729,641 54	D.168,734 07
m-4-1 D-	70 100 001 07	10 450 550 05	7 107 457 00
Total Earnings	13,590,234 85	13,452,776 97	I. 137,457 88
Unsuch the autobase of		-	100000000000000000000000000000000000000
OPERATING EXPENSES:			
Maintenance of Road and			
Structures	2,475,382 71	2,485,485 95	D.10,103 24
Maintenance of Equipm't		1,617,918 74	D.105,486 28
Transportat'n and Traffic		6,500,442 43	D.770,496 89
General Expenses	489,667 96	549,789 43	D.60,121 47
m + 10 - 11 - 77 - 1	10 005 100 05	11 150 000 55	700000000000000000000000000000000000000
Total Operating Exp's	10,207,428 67	11,153,636 55	D.946,207 88
Net Earningsfrom Oper'n		2,299,140 42	I.1,083,665 76
Percentage of Operating		alaya i	
Expenses to Earnings	75.10	82.90	

Expenses to Earnings. 75·10 82·90

A reorganized company which takes over a going business from the Receivers of a prior corporation is necessarily at a little advantage, during the early months of its operation, in comparisons respecting its operating expenses, by reason of unadjusted items which, in a going concern, lap over from one year to another, but which in the case in question form part of the liabilities of the Receivers.

The subdivision "Transportation and Traffic" in the above statement is favorably affected by such items to the amount of \$217,614·57. The residue of the decrease in this subdivision, being \$552,882·32, is chiefly attributable to economies of various kinds by which expenses have been reduced without impairing the efficiency of the service.

Items pertaining to Maintenance of Road and Structures, \$6,950.89, and Maintenance of Equipment, \$204,112.06, were Expenses to Earnings..

\$6,950 89, and Maintenance of Equipment, \$204,112 06, were

charged to Prior Accounts in Liquidation during the six months' period. If these items be added to the expenditures on those accounts shown in the above statement, it will be seen that more was spent in renewals of property during the first half of 1896 than during the first half of 1895.

The following table is submitted for the purpose of affording a comparison by months between gross earnings and operating expenses of the first half of the years 1895 and 1896 respectively.

1896 respectively.

MONTH.	Jan.	Feb.	March.	April.	May.	June.	Total.
Gross Earni'gs 1896 1895	2,484,663	2,208,951 2,068,703	\$ 2,274,663 2,329,547	\$ 2,203,270 2,330,391	2,269,910 2,401,080	2,148,774 2,058,113	\$ 13,590,234 13,452,776
Op. Expenses. 1896 1895	1,721,027	1,592,269 1,690,455	1,740,007 1,831,633	1,644,949 1,946,558	1,788,533 2,012,509	1,720,591 1,916,822	10,207,428 11,153,636
Net Earnings. 1896 1895 Increase	763,635 479,284 284,351	378,247	497,914	383,832	388,570		2,299,140

The item of taxes in the Income Account, \$682,297 06, is the amount accruing on all the System lines for the six months' period under consideration, and which has been charged against revenue in monthly instalments. It represents 5 per cent of the System Gross Earnings and 20 per cent of the System Net Earnings. A comparison on this basis between railway taxation and the taxation of the gross or net earnings from any other business, industry or profession, may be easily made; and will exhibit in a striking manner the injustice of railway taxation as now exacted.

The following statements are submitted in respect to the Trattic Movement of the System during the fiscal year ending June 30, 1896, as compared with the previous fiscal year, ending June 30, 1895, being statements covering twelve months in each case:

Salara Color				Aver. Dis-	Rate p.
THE PROPERTY OF		Number	Number	tance per	Ton p.
THE MENT HER	Freight	Tons	Tons	Ton.	Mile in
and the state of t	Earnings.	Carried.	One Wile	Miles.	Oents.
1896	\$19,626,993 62	7.718.598	1.748.478.650	226.51	01.122
1895	19,389,220 19				01.158
Increase	237,773 43		75,071,600	7.73	
Decrease					00.036
The state of the s				Aner Dis	Rate n.
		Normher			
	Passenger				Mile in
1896					02.211
					02.265
					02 200
	200,02001	1,110	20,110,020		00.054
Decidase	am or her white		13 3 1 13	0	00 001
	1895 Decrease 1896 1895 Increase Decrease	Earnings. 1896\$19,626,993 62 1895\$19,389,220 19 Increase237,773 43 Decrease Passenger Earnings. 1896\$6,269,683 10 1895\$5,831,159 73 Increase438,523 37 Decrease	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Exhibits are annexed showing other details of interest.

By order of the Board of Directors
E. P. RIPLEY, ALDACE F. WALKER, President. Chairman.

CLASSIFICATION OF FREIGHT TONNAGE	(COMPANY MATERIAL EXCLUDED)	FOR SIX MONTHS ENDING JUNE 30TH, 1896.

CONTRACTOR OF THE PROPERTY OF	A. T. & S. F. Ry	N. M. d	e A.	G. C. d	S. F.	South.	Cal.	Sono	ra.	Total for S	ystem.
PRODUCTS OF AGRICULTURE. Corn	Tons. Per 150.633.0 50,873.5 40,648.9	37.8	Per Ct.	Tons. 35,816·5 7,966·3 6,573·3		Tons. 1,170.7 2,469.5 13,063.6		1,522·5 1,429·0		Tons. 189,180·5 62,741·2 60,895·1	
Total—Grain Flour. Other Mill Produce. Hay. Tobacco. Cotton Fruit and Vegetables	242,155·4 9 46,052·8 17,158·1 67,668·6 1,700·4 69,278·0	96.0 379.0 44.0		23,868·2 5,355·7 4,220·0		16,703·8 4,418·9 2,727·6 4,517·2 59,002·5		2,308.0		312,816·8 77,318·2 25,612·0 79,092·8 51·6 32,927·4 139,346·2	
Cotton Seed and its Products Total—Products of Agriculture	819·9 444,833·2 17			18,898·7 141,771·1		87,370.0	32.53	9,993.3		19,721.6	
PRODUCTS OF ANIMALS. Live Stock. Dressed Meats Other Packing-House Products. Poultry, Game and Fish. Wool Hides and Leather.	366,425.9 3,438.0 17,966.9 9,739.7 3,522.0 4,660.2	2,546·4 71·8 ·4		103,826.1		3,466·7 105·5 632·0		978·9 9·2 84·1		477,247·0 3,552·7 23,658·1 10,193·4 7,198·2	
Total—Products of Animals	405,755.7 15	94 2,767.9	12.27	112,018.8	18.67	5,661.4	2.11	1,340.1	2.91	527,543.9	15:14
PRODUCTS OF MINES. Anthracite Coal. Bituminous Coal. Coke. Ores. Stone, Sand & other like Articles.	1,949·0 734,404·9 73,988·3 175,828·9 117,871·2	160.8				26,213·5 531·3 126·6 4,100·3		2·8 390·2 5,830·5 2,077·3		1,949·0 819,388·4 75,804·7 190,716·4 206,852·7	
Total—Products of Mines	1,104,042.3 43	36 9,215.8	40.84	142,180.6	23.70	30,971.7	11.53	8,300.8	18.02	1,294,711.2	37.17
PRODUCTS OF FOREST.	123,664.5 4	86 630.9	2.80	82,024.7	13.67	52,104.1	19.40	10,421.1	22.61	268,845.3	7.72
MANUFACTURES. Petroleum and other Oils. Sugar Iron, Pig and Bloom. Iron and Steel Rails Other Casting and Machinery.	46,577·0 25,700·8 1,423·7 6,044·3 17,917·1	71.8 42.5 40.8		740.7		12,651.9 1,336.6 1,226.8 1,042.3 3,118.8		21.5 75.8		72,053.6 36,483.3 2,741.5 7,943.9 32,069.6	
Bar Sheet Metal Cement, Brick and Lime Agricultural Implements. Wagons, Carriages, Tools, etc.	21,419·4 54,192·4 12,895·8 8,506·7	301·7 2·8 24·6 131·9		759·0 14,889·7 2,421·0 1,468·6		3,933·6 23,084·3 488·3 1,198·3		162.9		26,967.5 94,448.1 15,890.3 11.468.4	
Wine, Liquor and Beer Household Goods and Furniture		90.9		4,765·2 1,897·4		3,497·8 4,792·4		131.4	-	29,957·4 37,822·0	
Total—Manufactures	nothing of and	66 3,267·7 14 3,019·1	14·48 13·38			The same of the same of	20·99 8·01	7,764·5 6.102·6		367,845·6 251,179·7	12 - 20
Miscellaneous; Other Commodities not mentioned above	THE OTHER PERSON	57 743.1	3.29	2011		100 UT 114	20 7 10		4.67	86,256.3	10, 10
Total Tonnage	2,546,027.4 100	00 22,563.5	100.00		-	268,588.0	100.00	46,073.5	100.00	3,483,268.6	100.00

JUNE 30, 1896. A. T.& Gulf Col. & So. Cal. N.M.& Sonora Total S.F.Ry. S. Fe Ry. R'way. A.RR. R'way. system. Earnings— Freight	A. T. & Gulf Col. & So. Cal. N.M.& Sonora Total S.F.Ry. S. Fe Ry. R'way. A.RR. R'way. system.
21 mm loves	MAINT. OF EQUIPMENT
Freight 6.968.796 1.365.860 625,517 53,436 116,933 9,130,532	Pass. carrep. & ren. of. 103,985 37,399 23,523 710 3,221 168,840 Freight carsrep. & ren. 566,713 87,423 18,855 704 3,192 676,890 Miscellaneous 45,745 6,805 2,799 102 1,011 56,455
Mail 377,350 56,277 31,827 3,332 46-,787	Total
Express 376,661 59,212 21,942 2,996 5,579 465,520 Miscellaneous 494,729 30,837 14,088 3,370 15,882 560,007	Transport. & Traffic. 3,922,469 1,156,083 556,537 36,450 58,405 5,729,945 General Expenses 328,077 95,788 47 984 3,484 14,332 489,667
Gross earnings10,318,081 1,922,852 1,091,937 77,302 180,031 13,590,234 Operating Expenses—	Total operating exp 7,111,967 1,985,487 925,893 60,215 123,834 10,207,428
MAINT, OF ROAD AND STRUCT.— Road and track—repairs. 626,513 159,864 64,870 5,825 11,046 868,121	Net earnings 3,206,113 def62,635 166,073 17,086 56,167 3,382,806 Property Expenditures.— The property expenditures for six
Ballasting and riprapping 46,413 2,978 3,904 83 513 58,892 8now, ice, weeds, etc 30,430 22,212 7,950 87 406 61,147 Frogs and switches 19,416 3,575 2,733 Cr.17 192 27,900	months ending June 30, 1896, on existing mileage: Total for
Rails—renewals of 57,725 67,375 1,314 Cr.892 117 125,641 Rail fastenings—renewals 40,957 18,411 13,691 386 1,525 74,972	system for improvements aggregated \$335,761; for extension, \$33,321, and for equipment, \$70,953; total construction
Fences, crossings, etc 28,091 13,031 1,828 29 187 38,169 Bridges and culverts 284,5\7 60,670 49,211 3,191 7,785 385,316	(improvements and extension) and equipment. \$434,936 Equipment in Service June 30, 1896—Locomotives, 963;
SHEET, M. S. C. L. S.	passenger cars, 641; total freight cars. 27.719; total miscel-
Total	laneous cars, 269; total cars, 28,629.—V. 63, p. 601.
	FE RAILWAY COMPANY-SYSTEM.
	GULF COLORADO & SANTA FE RAILWAY COMPANY, SOUTHERN CALI-
DR. INCOME ACCOUNT FOR THE HA	LF-YEAR ENDING JUNE 30, 1896. Cr.
To OPERATING EXPENSES: Maintenance of Road and Structures. \$2,475,382 71	By Earnings: Freight. \$9,130,532 27
Maintenance of Equipment	Passenger 2,964,488 17 Mail 468,786 91
General Expenses	Express
" Rentals of Tracks and Terminals	Earned)
& Pacific RR., proportion under award of Commissioners 109,066 50 682,297 06	\$13,590,234 85
" Taxes 682,297 06 2437,34 27	Charles and the second
\$13,590,234 85	\$13,590,234 85
" Interest on Bonds	By Balance brought down. \$2,477,341 27 1 Income from Investments 52,191 92 1 Interest, Discount and Exchange. 11,450 47
** Balance 141,720 18	"Interest, Discount and Exchange. 11,450 47 "Sundry Receipts. 2,982 56
82,504,006 22	\$2,504,006 22
BEING OF THE REAL PROPERTY.	By Balance (Surplus) carried to General Balance Sheet \$141,720 18
THE LEGISLEY WORKER & SANT	The second secon
	ORADO & SANTA FE RY. CO.; SOUTHERN CALIFORNIA RY. CO.; SONORA
	MEXICO & ARIZONA RR. Co.)
GENERAL BALANCE	SHEET JUNE 30, 1896.
Jan. 1, 1896. ASSETS. June 30, 1896.	SHEET JUNE 30, 1896. LIABILITIES.
Jan. 1, 1896. ASSETS. June 30, 1896. RAILROAD, FRANCRISES AND OTHER PROPERTY, Including Stores, Bonds,	SHEET JUNE 30, 1896. LIABILITIES. Jan. 1, 1896. CAPITAL STOCK: June 30, 1896. \$131,486,000 00 Preferred. \$131,486,000 00 102,000,000 00 Common 102,000,000 00
Jan. 1, 1896. ASSETS. RAILROAD. FRANCHISES AND OTHER PROPERTY.Including Stocss, Bonds, etc., acquired from Purchasing \$372,043,11166 Committee. \$371,669,326 78	### SHEET JUNE 30, 1896. LIABILITIES.
GENERAL BALANCE Jan. 1, 1896. RAILROAD. FRANCHISES AND OTHER PROPERTY. including Stocas, Bonds, etc., acquired from Purchasing 20,000,000 00 Preferred Stock in Special Trust	### SHEET JUNE 30, 1896. LIABILITIES.
GENERAL BALANCE Jan. 1, 1896. RAILROAD, FRANCHISES AND OTHER PROPERTY, including Stocs, Bonds, etc., nequired from Purchasing 20,000,000 00 Preferred Stock in Special Trust	LIABILITIES. June 30, 1896.
GENERAL BALANCE Jan. 1, 1896. RAILROAD, FRANCHISES AND OTHER PROPERTY, including Stocas, Bonds, etc., acquired from Purchasing 20,000,000 00 Preferred Stock in Special Trust	LIABILITIES
### GENERAL BALANCE Jan. 1, 1896. ASSETS. June 30, 1896.	LIABILITIES
### GENERAL BALANCE Jan. 1, 1896. ASSETS. June 30, 1896.	SHEET JUNE 30, 1896.
### GENERAL BALANCE Jan. 1, 1896. ASSETS. June 30, 1896. RAILROAD, FRANCHISES AND OTHER PROPERTY, including Stocas, Bonds, etc., acquired from Purchasing \$372,043,111 66 Committee. \$371,669,326 78 20,000,000 00 Preferred Stock in Special Trust. 20,000,000 00 CAPITAL EXPENDITURE DURING HALVYEAR Construction—Exten\$38,321 29 — Imprits325,761 69 Equipment 70,853 01 434,935 99 3,230,235 77 Balance carried down. 3,731,021 93 \$395,987,146 93 \$395,835,284 67 SUNDRY SECURITIES ACQUIRED: Pueblo Union Depot Co. Stock \$8,000 00 County Bonds (Hamil-	SHEET JUNE 30, 1896.
Jan. 1, 1896. ASSETS. June 30, 1896.	SHEET JUNE 30, 1896.
### GENERAL BALANCE Jan. 1, 1896. ASSETS. June 30, 1896.	SHEET JUNE 30, 1896.
Jan. 1, 1896. ASSETS. June 30, 1896.	SHEET JUNE 30, 1896.
Jan. 1, 1896. ASSETS. June 30, 1896.	SHEET JUNE 30, 1896.
Jan. 1, 1896. ASSETS. June 30, 1896.	SHEET JUNE 30, 1896.
Jan. 1, 1896. ASSETS. June 30, 1896.	LIABILITIES. June 30, 1896.
Jan. 1, 1896. ASSETS. June 30, 1896.	SHEET JUNE 30, 1896.
Jan. 1, 1896. ASSETS. June 30, 1896.	LIABILITIES.
Jan. 1, 1896. ASSETS. June 30, 1896.	LIABILITIES.
Jan. 1, 1896. ASSETS. June 30, 1896.	LIABILITIES.
Jan. 1, 1896. ASSETS. June 30, 1896.	SHEET JUNE 30, 1896.
Jan. 1, 1896. ASSETS. June 30, 1896.	LIABILITIES.
Jan. 1, 1896. ASSETS. June 30, 1896.	LIABILITIES.
Jan. 1, 1896. ASSETS. June 30, 1896.	STOCK REDEMPTION FUND: Alantic & Pacific Equipment Co. Alantic & Pac
Jan. 1, 1896. ASSETS. June 30, 1896.	STOCK REDEMPTION FUND: Alantic & Pacific Equipment Co. Alantic & Pac

We hereby certify that we have examined the foregoing Balance Sheet and relative Income Account with the Books of the Company at New York, Chicago, Topeka, Los Angeles, Guaymas and Galveston, and that the same are correctly stated.

York, Chicago, Topeka, Los Angeles, Guaymas and Galveston, and that the same are correctly stated.

In estimating the amount of "Prior Liabilities" assumed by the new Company provision was made for certain liabilities in respect of oper-Institution was in the revenue ating expenses incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses are incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue ating expenses are incurred prior to 1st January, 1896, which, but for the change of ownership, would have been a charge against the revenue at 1st January, 1896, which, b

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 30, 1896.

There have been few changes in the general business situation. Merchants have continued to pursue a very conservative policy, awaiting the result of the national election, and have limited their transactions to hand-to-mouth orders. The stringent money market has been a source of some uneasiness, but it is expected that immediately following the election and the success of the Sound-Money Party becomes a fact, confidence will be restored and a general release of funds will follow. Considerable progress has been made by the Venezuelan Commission in its researches on matters governing the disputed boundary and a formal report is expected at about December first.

Lard on the spot has had very little call, but there has been no pressure of supplies on the market and prices have held fairly steady, closing at 4.60c. for prime Western, 4.30@4.35c. for prime City and 5c. for refined for the Continent. The local market for lard futures was neglected, but at the West there has been limited trading. Prices for the week show a slight decline owing to a heavy movement of swine. The close was quiet.

DAILY CLOSING PRICES OF LARD FUTURES.

Sat. Mon. Tues. Wed. Thur. Pork has had only a very moderate call, but values have held steady, closing at \$8 50@\$9 00 for mess, \$11 00@12 for family and \$9 00@\$10 50 for short clear. Cut meats have sold slowly but prices ruled steady, closing at 51/4 @51/2c. for pickled bellies 12@10 lbs. average, $8\frac{3}{4}$ @9\\\\4e. for pickled hams and $4\frac{1}{6}$ @ $4\frac{3}{6}$ c. for pickled shoulders. Beef has continued to meet with a fair trade at steady prices, closing at \$7 00@\$7 50 for mess, \$3 00@\$9 00 for packet, \$9 00@\$10 00 for family and \$11 00@\$13 00 for extra India mess. Beef hams have been steady at \$15 50@\$16 00. Tallow has been easier, closing with sales at 3% c. Oleo-stearine has also de clined, and the close was quiet at 51/82. Lard stearine has been dull, closing at 5%2. Cotton seed oil has been more freely offered, and as demand has been slow prices have de clined, closing at 22c. for prime crud; and 26c. for prime yellow. Butter has sold slowly and the close was easy at 12½@20c. for creamery. Cheese has been in moderate demand and steady at 7½@10½c. for State factory, full cream. Fresh eggs have been quiet but steady at 18½@19c. for choice

Western.

The demand for coffee of Brazil growth has been quiet, but offerings have been small and prices have improved, closing at 11c. for Rio No. 7. Mild grades have had a good sale at firm prices, closing at 16½c, for good Cucuta and 24½c. for standard Java. There has been only a limited amount of activity to speculative dealings in the market for contracts, but prices have advanced on buying by local dealers for investment. The close was steady.

The following were the closing prices:

Nov10.20c.	Jan. 10.05c. Feb. 10.05c.	May 10.056
Dec10.05c.	March10.05c.	June10 05e

Raw sugars have been in active demand and large sales have been made at higher prices, closing firm at 3½c, bid for centrifugals 96-deg, test and 2%c, bid for muscovado 89-deg, test. Refined sugars have been in fairly active demand, prices have been advanced ½@3-16; granulated quoted at ½c. Teas have been in fair demand and higher.

Kentucky tobacco has been in slow demand but steady Sales 100 hogsheads. Seed leaf tobacco has been quiet but steady. Sales for the week were 850 cases, as follows: 100 cases 1895 crop, New England Havana at 15@19c., 400 cases 1893 crop, Wisconsin Havana at 8@10c., 200 cases 1895 crop, Zimmers, on private terms, 50 cases ditto at 16@22½c, and 100 cases 1894 crop Penn. Havana seed at 10@12c.; also 600 bales Havana at 70c.@\$1 10 and 150 bales Sumatra at 60c.@\$1 80 in bond.

Straits tin has been in moderately active demand and prices have advanced in response to stronger foreign advices, closing at 13·10c. Ingot copper has had a moderate call at steady values, closing at 10·75@10·85c. for Lake. Lead has received a limited amount of attention, closing steady at 2.85@2.90c.

a limited amount of attention, closing steady at 2.85@2.90c. for domestic. Spelter has advanced and the close was steady at 3.90c. for domestic. Pig iron has been in moderate demand and steady, closing at \$10.25@\$12.50 for domestic.

Refined petroleum has been advanced, closing at 7c. in bbls., 4.50c. in bulk and 7.95c. in cases; crude in bbls. has been nominal; naphtha dull at 7½c. Crude certificates has been neglected, closing higher at 118 bid. Spirits turpentine has sold slowly and prices have further declined, closing at 28@28½c. Rosins have been quiet but steady at \$1.90@\$1.92½ for common and good strained. Wool has had only a limited call but prices have held steady. Hops have been quiet and unchanged. and unchanged.

COTTON.

FRIDAY NIGHT, October 30, 1896,

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 324,737 bales, against 330,571 bales last week and 337,677 bales the previous week, making the total receipts since the 1st of Sept., 1896, 2,331,039 bales, against 1,620,908 bales for the same period of 1895, showing an increase since Sept. 1, 1896, of 710,131 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	7,988	23,761	7,156	7,851	11,781	9,606	68,143
Tex. City, &c.		320			1,559	924	2,803
New Orleans	10,325	21,186	34,150	13,107	9,341	10,234	98,343
Mobile	1,929	2,989	1,749	1,904	416	3,602	12,589
Florida			*****	*****	*****	390	390
Savannah	4,604	7,244	8,327	4,776	5,347	4,470	34,768
Brunsw'k, &c.	*****				*****	4,327	4,327
Charleston	3,946	8,057	2,154	2,893	3,284	4,512	24,876
Pt. Royal, &c.		- 2864			*****	7,796	7,796
Wilmington	2,487	2,274	2,579	2,291	2,565	2,074	14,270
Wash'ton, &c.					-	28	28
Norfolk	7,839	6,285	5,510	7,545	6,170	7,188	40,537
West Point							******
N'port N., &c.						627	627
Vew York	542	275			364	530	1,711
Boston	1,202	1,426	1,532	1,282	2,213	2,267	9,922
Baltimore					-	2,324	2,324
Philadelph'a,&c	55	106		198	499	425	1,283
Cot'ls this week	40,917	73,923	63,157	41,847	43,539	61,354	324,737

The following shows the week's total receipts, the total since Sept. 1, 1896, and the stock to-night, compared with ast year.

Receipts to	1	396.	18	395.	Stock.			
Oct. 30.	This Week.	Since Sep. 1, 1896.	This Week.	Since Sep. 1, 1895.	1896.	1895.		
Galveston	68,143	538,238	48,861	345,879	182,961	141,555		
Tex. C., &c.	2,803	38,906	4,929	18,119	7,448	8,090		
New Orleans	98,343	705,363	90,732	505,828	308,770	331,189		
Mobile	12,589	90,034	9,597	65,736	49,869	24,744		
Florida	390	8,953	434	2,993				
Bavannah	34,768	296,461	36,846	296,226	124,221	91,409		
Br'wick, &c	4,327	39,268	5,484	29,995	8,132	1,414		
Charleston	24,876	177,679	9,595	117,574	83,238	43,096		
P.Royal,&c	7,796	12,219	43	8,804				
Wilmington.	14,270	112,159	7,301	71,461	35,829	26,152		
Wash'n,&c.	28	313	15	194				
Norfolk	40,537	254,584	16,098	76,038	75,794	36,919		
West Point	******	50	9,585	41,684		11,702		
N'p't N., &c	627	4,020	1,538	4,205	1,492	623		
New York	1,711	10,543	947	3,797	161,035	172,974		
Boston	9,922	27,213	5,953	17,674	18,000	5,000		
Baltimore	2,324	8,342	661	3,028	11,361	15,434		
Philadel., &c.	1,283	6,797	2,468	11,623	6,834	8,449		
Totals	324,737	2,331,039	251,037	1,620,908	1,075,034	918,750		

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

Receipts at-	1896.	1895.	1894.	1893.	1892.	1891.
Galves'n &c,	70,946	53,790	103,690	68,094	69,143	55,612
New Orleans	98,343	90,732	133,638	120,166	79,998	113,195
Mobile	12,589	9,597	10,278	9,919	9,147	16,384
Bavannah	34,768	36,846	67,904	49,807	47,724	46,313
Chas'ton, &c	32,672	9,638	28,072	26,999	19,747	32,363
Wilm'ton,&c	14,298	7,316	18,905	7,906	12,931	9,436
Norfolk	40,537	16,098	21,631	31,385	19,937	31,610
W. Point, &c.	627	11,123	24,643	11,393	15,591	16,398
All others	19,957	15,947	22,679	9,093	19,284	23,386
fot. this wk.	324,737	251,087	431,443	334,762	293,552	344,697
Since Sept. 1	2331,039	1620,908	2263,730	1810,001	1711,975	2188,079

The exports for the week ending this evening reach a total of 270,397 bales, of which 160,982 were to Great Britain, 42,488 to France and 66,927 to the rest of the Continent. Below are the exports for the week and since September 1, 1896.

1 100,00	Week	Ending Export	Oct. 30, ed to-	1896.	From Sept 1, 1896, to Oct. 30, 1896. Exported to—							
Exports from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.				
Galveston	60,227	18,980	13,981	93,088	228,629	49,336	88,21	366,175				
Tex. City, &c			857	857			7,808	7,808				
New Orleans	43,890	18,172	34,126	98,183	211,930	85,102	118,342	415,424				
Mobile			4,827	4,827	22,571		5,627	25,198				
Florida					4,532		966	5,498				
Savannah	5,098	4,876		-9,974	5,098	4,876	69,771	79,745				
Brunswick	3,612			3,612	9,493		3,865	13,358				
Charleston	7,159		6,541	13,700	37,679		39,065	76,741				
Port Royal	7,743			7,743	11,554			11,554				
Wilmington	11,739			11,739	47,230		26,945	74,175				
Norfolk	12,968			12,968	23,085		1,300	24,385				
New York	5,289	560	5,084	10 933	59,446	3,894	39,373	102,713				
Boston	1,635		92	1,727	32,207		1.6	32,383				
Baltimore	1,368		1,419	2,787	14,958	1,202	12,444	28,602				
Philadelp'a,&c	1 THE R. S. LEWIS CO.			251	1,715		614	2,359				
Tota1	160,982	42,488	86,927	270,397	710,175	144,410	414,536	1,269,121				
Fotal, 1895	78,540	37,370	76,537	192,447	367,489	80.144	325,669	773,302				

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	Leaving				
Oct. 30 at-	Great Britain,	France.	Other Foreign	Coast- wise.	Total.	stock.
New Orleans Galveston Savannah Charleston Mobile Norfolk New York Other ports	27,519 33,062 1,000 5,000 35,000 35,000 10,500 30,000	7,639 17,327 None. None. None. 900 None.	17,310 10,087 18,000 26,400 500 13,500 5,700 12,000	196 4,810 2,000 1,400 None, 15,000 None. None.	52,664 65,286 21,000 32,800 35,500 63,500 17,100 42,000	256,106 117,675 103,221 50,438 14,369 12,294 143,935 47,146
Total 1896	177,081	25,866	103,497	23,406	329,850	745,184
Total 1895 Total 1894	84,375 170,802	34,380 63,873	75,595 127,850	22,794 12,929	217,144 375,454	701,606 592,199

Speculation in cotton for future delivery has continued quiet and no changes of an important nature have occurred in values. The crop movement has been the principal factor affecting prices and Monday there was a decline of 8 to 12 points under moderate offerings, largely by "longs" to liqui date holdings, prompted by large receipts at the ports. Tuesday the market opened easier in response to weaker foreign advices and a continued free movement of cotton to the ports. Subsequently advices were received stating that the ports. Subsequently advices were received stating that the interior movement showed a decrease and the market rallied rather sharply, closing at an advance of 6 to 10 points for the day. Wednesday the market was higher during early 'Change on the reports of a decreased movement of the crop in the interior, but later in the day there was selling by "longs" and the improvement was lost, closing 1 to 3 points lower for the day. Thursday there was a moderately active and higher market. The stringent money conditions had a depressing influence; still prices for the day showed an advance of 10 to 12 points, as there was fairly free buying by "shorts" to cover contracts, stimulated by predictions of frosts and colder weather at the South and in response to stronger foreign advices. To-day the market opened at a decline of 3 to 4 points and then further weakened 2 to 4 points under disappointing foreign advices and the failure of the predicted frosts to materialize. Subsequently, however, there was an advance, the interior receipts for the week showing a further falling off in the crop movement. The close was firm at an advance of 2 to 4 points for the day. Cotton on the spot has been quiet and Monday prices declined 1-16c. To-day the market was quiet and unchanged, middling uplands closing at 7 15-16c.

The total sales for forward delivery for the week are 747,60) bales. For immediate delivery the total sales foot up this week 4,013 bales, including — for export, 313 for consumption, — for speculation and 3,700 on contract. The following are the official quotations for each day of the past week—October 21 to October 30.

Rates on and off middling, as established Nov. 22, 1893, and revised Dec. 11, 1895, by the Revision Committee at which the interior movement showed a decrease and the market

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:

Control of Control

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

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Frl.
Good Ordinary	7	615 6	6 5 ₁₆	613 ₁	615 ₁₊ 7*16	615 ₁₆ 79 ₁₆
Low Middling	8	71516	71816	71516	71016	71516
Good Middling	8516	814	81310	814	81316	814 813 ₁₆
GULF.	Sat.		Tues		Th.	Fri.
		Marie Co.			773	73
Good Ordinary Low Middling	778	71316	7316	731A 71316	7316	7316 71316
Middling	814	8314	8316	8316	8316	8316
Good Middling	8*16 918	91 ₁	9114	91 ₁₈	9114	9118
			111	Wed		Fri.
STAINED.	Sat.	Mon	Luca	wea	A.M.	CARE
Low Middling	634	6111+	61116	61116	61116	61116
Middling	758	7916	79.6	7916 723,9	7º18 72332	7916 72332
Good Middling Tingod		7213	71518	71518	71516	71516

MARKET AND SALES.

IT IT III.		SALES	RACT.	Sales of			
	SPOT MARKET CLOSED.	Ez- port.	Con- sump	Spec- ul't'n	Con- tract.	Total.	Futures.
Wed'day Th'day	Duil		85 94 62 72		1,900 600 600 100 500	1,985 600 694 162 572	90,900 133,800 120,300 124,100 148,200 130,300
		****	313		3,700	4,013	747,600

THE SALES AND PRICES OF FUTURES at New York are shown in the following comprehensive table.

sh	own	in the fo	ollowing	compr	ehensive	e table.	sobrad.		Sin
Sales since Sep.1,'96*	Total sales this week Average price, week	Friday, Oct. 30— Sales, total. Prices paid (range) Closing.	Thursday, Oct. 29— Sales, total	Wednesd'y, Oct. 28— Sales, total. Prices paid (range) Closing.	Tuesday, Oct. 27— Sales, total. Prices paid (range) Closing.	Monday, Oct. 26— Sales, total Prices paid (range) Closing.	Saturday, Oct. 24— Sales, total	FUTURES.	sand
8,403,700	747,600	Irregular. 130,300 7.72 8.27 Firm.	Higher. 148,200 7.70@ 8.27 Firm.	Easier. 124,100 7.65% 8.21 Steady.	Higher. 120,300 7.56% 8.17 Steady.	Lower. 133,800 7.61% 8.21 Steady.	Easier. 90,900 7.67% 8.25 Steady.	Total Sales.	Market,
384,800	6,200 7.67	Av'go	Av'ge 7-75 2,400 7-71 2,778 7-78 7-79	Av'ge 7.69 7.66% 7.71 7.66 7.68	Av'ge. 7.59 7.58% 7.59 7.69— 7.70	Av'g6 7.63 7.61@ 7.64 7.59— 7.61	Av'ge 7.67 1,900 - 2 7.67 7.64 7.66	October.	10
353,900	31,000	Av'ge 7.75 3,100 7.72@ 7.79 7.81— 7.83	Av'ge 7-75 3,400 7-70-2 7-78 7-78- 7-79	Av'ge 7:70 8,800 7:65@ 7:73 7:68— 7:69	Av'ge 7.64 6,800 7.56@ 7.70 7.70— 7.71	Av'ge 7.64 4,500 7.61@ 7.68 7.61— 7.62	Av'ge 7.71 4,400 7.68@ 7.74	November.	SEE AND
1,916,400	98,500	7.85 7.95 7.95 7.95	Av'ge. 7.75 Av'ge. 7.75 Av'ge. 7.90 Av'ge. 8.00 7.71 6.708 7.708 7.708 7.86 7.91 7.93 7.93 7.93 8.05 7.78 7.79 7.78 7.79 7.93 7.94 8.04 8.05	Av'ge 7.86 16,800 7.81@ 7.90 7.83— 7.84	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Av'ge 7.82 15,200 7.78@ 7.86 7.78— 7.79	Av'ge 7.90 12,000 7.87@ 7.94 7.88— 7.89	November. December.	SES.
4,340,100	383,200	Av'ge 7:89 Av'ge 8:00 116,000 7:85# 7:95 7:95# 7:96# 8:06# 8:06#	Av'ge 8-00 78,300 7.97@ 8-00 8-04— 8-00	Av'ge., 7.98 64,400 7.91@ 8.00 7.93— 7.90	Av'ge 7.88 65,300 7.84.2 7.98 7.94 7.98	Av'ge 7.98 68,400 7.88# 7.97	7.99— 8.00 7.95 8.05 7.99 8.05	January.	DAILY P
145,500	21,000 8.02	Av'ge 7-75 Av'ge 7-89 Av'ge 8-04 Av'ge 8-11 7-72 7-93 7-95 7-95 7-96 8-06 8-02 8-10 8-02 8-11 8-12 8-16 8-02 8-11 8-12 8-17 8-18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \text{Av'ge} 7.69 & \text{Av'ge} 7.70 & \text{Av'ge} 7.86 & \text{Av'ge} 7.95 & \text{Av'ge} 8.02 & \text{Av'ge} 8.06 & \text{Av'ge} 8.08 & \text{Av'ge} 8.06 & \text{Av'ge} 8.08 & \text{Av'ge} 8.06 & \text{Av'ge} 8.08 & \text{Av'ge} 8.09 & Av'g$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	January. February.	DAILY PRICES AND
924,000	152,600	Av'ge 8:11 35,200 8:06@ 8:18 8:17— 8:18	Av'ge. 8.11 29,100 8.08@ 8.15 8.14— 8.15	Av'ge 8.06 16,800 8.02% 8.10 8.04— 8.05	Av'ge., 7:93 Av'ge., 8:00 Av'ge., 8:07 7:90 8:00 7:95 8:06 8:06 8:00 8:10 8:00 8:00 8:06 8:09 8:10	Av'ge 8.04 34,700 7.99@ 8.08 7.99— 8.00	Av'ge 8:12 15,100 8:09-8:15 8:10-8:11	March.	March 1
41,400	8.13	Av'ge 8·17 Av' 8·17@ 8·23 8:	Av'ge 8:16 1,400 8:14.2 8:17 8:18 8:20	Av'ge. 8.08 8.07% 8.12 8.08— 8.09	Av'ge 8:07 1,100 8:00% 8:10 8:09— 8:10	Av'ge., 8:10 8:09@ 8:10 8:03— 8:05	Av'ge 8:18 8:17æ 8:18 8:14— 8:16	April.	SALES OF FUTURES
201,100	31,700 8·16	Av'ge 8:22 Av' 8,500 8:16# 8:26 8:3 8:26 8:3	Av'ge 8.20 6,200 8.18% 8.24 8.23— 8.24	Av'ge 8:14 4,700 8:10@ 8:18 8:13	Av'ge 8.08 3,600 8.04@ 8.14 8.13— 8.14	Av'ge 8:14 / 4,800 8:08@ 8:17 8:07— 8:08	Av'ge 8:21 3,900 8:17@ 8:24 8:18— 8:19	May.	FOR EACH
78,600	14,200 8.21	Av'ge. 8.28 4,000 8.23 & 8.32 8.31 — 8.32	Av'ge 8.25 8.24 a 8.28 8.27 - 8.28	Av'ge 8:17 3,000 8:14-8:19 8:16-8:17	'ge. 8.08 Av'ge. 8.10 Av'ge 3,600 1,400 04-9 8.14 8.08-9 8.17 —	'ge. 8:14 Av'ge. 8:19 Av'ge	Av'ge. 8.25 500 - 28.25 8.21 8.25	June.	H MONTH.
4,800	2,500 8-54	Av'ge 8.24 8.23 8.27 8.34 8.36	ge., 8-20 Av'ge., 8-25 Av'ge., 8-27 Av'ge., 6-200 G. 200 G	Av'ge 8:21 1,300 8:192 8:21 8:20 8:21	Av'ge	Av'ge	Av'ge	July.	los ginetro
THE PARTY OF		Av'ge	Av'go	- '% -	Av'g6	- '2' -	Av'ge	August.	SECTION LINE
		Av'ge		Av'ge	Av'ge	Av'ge	- 'æ' -	September.	10 TO 10 10 10 10 10 10 10 10 10 10 10 10 10
A	Inclu	ides sales	in Septer	nber, for	Septemb	er, 15,10	0.		1

week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Av'ge." The average for each month for the week is also given at bottom of table.

For exchanges see page 804.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Oct. 3)), we add the item of exports from the United States, including in it the exports of Friday only

	1896.	1895.	1894.	1893.
Stock at Liverpool bales.	435,000	881,000	670,000	750,000
Stock at London	12,000	6,000	10,000	10,000
Total Great Britain stock.	447,000	887,000	680,000	760,000
Stock at Hamburg	25,000	32,000	26,000	8,000
Stock at Bremen	55,000	110,000	74,000	94,000
Stock at Amsterdam	4,000	8,000	8,000	12,000
Stock at Rotterdam	100	200	200	200
Stock at Antwerp	8,000	12,000	17,000	7,000
Stock at Havre	93,000	255,000	275,000	304,000
Stock at Marseilles	5,000	4,000	5,000	5,000
Stock at Barcelona	37,000	35,000	36,000	20,000
Stock at Genoa	18,000	16,000	4,000	9,000
Stock at Trieste	23,000	20,000	27,000	23,000
Total Continental stocks	268,100	492,200	472,200	482,200
Total European stocks	715,100	1,379,200	1.152.200	1,242,200
India cotton affoat for Europe	36,000	27,000	14,000	37,000
Amer.cotton afloat for Europe	680,000	489,000	736,000	645,000
Egypt, Brazil, &c., aft. for E'pe	50,000	49,000	35,000	30,000
Stock in United States ports.		918,750	967,653	947,979
Stock in U. S. interior towns	448,288	364,994	323,725	321,560
United States exports to-day.	47.532	33,605	54,970	43,728
Total visible supply				
				the state of the same of the s
Of the above, totals of Americ	an and oth	ner descrip	tions are a	s IOHOWS:
American—				35 1
Liverpool stockbales.	323,000	768,000	533,000	582,000
Continental stocks	174,000	418,000	329,000	376,000
American afloat for Europe	680,000	489,000	736,000	645,000
United States stock	1,075,034	918,750	967,653	947,979
United States interior stocks.	448,288	364,994	323,725	321,560
United States exports to-day.	47,532	33,605	54,970	43,278
Total American	2.747.854	2.992.349	2.944.348	2,916,267
East Indian, Brazil, &c	FI CALL THE	The Reserve	ANTAGO LA	50 30
Liverpool stock	112,000	113,000	137,000	168,000
London stock	12,000	6,000	10,000	10,000
Continental stocks	94,100		143,200	106,200
India afloat for Europe	36,000	27,000	14,000	37,000
Egypt, Brazil, &c., afloat	50,000	49,000	35,000	30,000
Total East India, &c	304,100	-	339,200	351,200
		2,992,339		
Total visible supply				
Middling Upland, Liverpool	417 ₃₂ d.	425 , d.	318d.	458d.
Middling Upland, New York.	715160.	90.	5346.	8380.
Egypt Good Brown, Liverpool	578d.		434d.	5918d
Peruv. Rough Good, Liverpool	61 ₁₆ d.	638d.	578d.	618d.
Broach Fine, Liverpool	45 ₁₆ d.	41118d.	314d.	491sd.
Tinnevelly Good, Liverpool	4932d.		318d.	458d.
Acres IIII - i C		1 11	and the same	27. 7.

578d. 61₁₆d. 45₁₆d. 49₃₂d. The imports into Continental ports the past week have been 63,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 209,595 bales as compared with the same date of 1895, a falling off of 231,594 bales from the corresponding date of 1894 and a decrease of 215,513 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 1895—is set out in detail below.

		Po				1 0				_						-		_	-						-			_					
Total, 31	Houston,	Dallad.	Nashville,	Memphis,	Greenwood,	Columbia,	Cincinnati.	Raleigh.	Charlotte.	St. Louis.	Yazoo City.	Vicksburg.	Natchez.	Meridian,	Greenville	Columbus.	Shravanort	Loniaville me	Dame,	Magan de,	Augusta,	Atlanta,	Athens,	Albany,	Little Rock,	Helena,	Selma.	Montgomerv.	Eufaula.		O.T.	91.6	
Total, 31 towns 207,893		TEXAS		TENNESSEE	" "	S. CAROLINA	ОНЮ	" "	N. CAROLINA	MISSOURI	"	66	" "	"	11	MISSISSIPPI.		VENTUCEY.	"	" "	" …		::	GEORGIA	" "	ARKANSAS	"		ALABAMA		TOWNS.		
	67,168	1.668	989	23,676	821	1,523	12,946	1,380	961	24,108	3,705	3,633	2.754	1.639	2.861	1,836	5.121	658	3,533	2,398	2,285	14,040	5,550	1,779	3,727	2,080	3,309	4,059	697	week.	This	Rec	noon
1,772,377 206,960 448,288	561,811	20,580	5,975	212,273	7,522	15,068	58,693	13,151		1		-		15,689				1,824						23,340		T		П	9,571	Sept.1,'96.	Since	Receipts	movement to october so,
206,960	70,098	2,333	1,503	19,793	796	1,523	13,256	1,061	761	22,998	1,750	3.015	3.941	1.850	3,242	1,377	3.966	888						1,267						week	This	Shium'ts	ciover ou,
	65,181	2,170	1,163	102,933	275		5,653	1,151	500	29,182	12,775	20,277	9,386	1,278	10,750	3,758	16.852	35	3.454	12,510	12.842	40,000	10,000	10,009	6,861	8,795	.9,615	26,101	3,673	001. 00.	Manna	Other	1000.
195,444	41,014	1.917	506	32,942	981	800	10,466	440	844	39,758	2,888	3,830	2,928	1,678	2,300	1,035	5.304	249	3,296	3.204	2.744	0,007	2,004	1,310	7,502	3,585	1,347	4,035	555	week.	This	Rec	Mooch
195,444 1,355,641	436,043	18,650	5,008	144,979	6,459	5,929	32,258	7,531	7,886	138,440	16,065	22,228	18,698	12,246	10,380	10,173	32.059	892	17,496	32.164	27,668	81,001	27,001	18,953	30,029	22,232	21,408	64,119	19,804	Sept.1,'95.	Since	Receipts.	movement to Movemoet 1, 1000.
156,024	44,704	2,216	087	9,891	863	760	10,377	1,140	844	32,192	2,366	3,255	3,572	2,837	2,000	687	2.745	221	3574	1.471	1.763	7,000	5,747	1,208 T,208	4,908	3,234	859	2,965	199	week.	This	Shipm'ts	OCHEOCI T
364,994	47,286	2.232	2772	85,850	325	350	6,950	1,800		26,377	8,126	10,681	8,083	3,839	4,500	2,159	16,737	224	4.039	6.164	9.073	31,500	10,049	5,742	12,076	10,126	5,219	17,824	3,050	TAOO. T.			T0000.

[†] Last year's figures are for Newberry, S. C.

The above totals show that the interior stocks have increased during the week 933 bales and are now 83,294 bales more than at same period last year. The receipts at all the towns have been 12,449 bales more than same week last year and since Sept. 1 are 416,736 bales more than for same time in 1895.

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-													
October 30.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.								
Galveston New Orleans Mobile Savannah Charleston Wilmington Norfolk Boston Baltimore Philadelphia Augusta Memphis St. Louis Gouston Uincinnati Louisville	7516 7316 7116 7116 714 7516 8 5 8 14 7516 718 7516 718 7516 714 7516 714 7516	738 7313 7116 7116 7118 7516 8 758 83 6 744 7313 7316 7516 713 7316 738	738 7316 7116 77 77 714 71516 758 8316 714 716 758 714 718 7316 753	738 7316 7116 77 77 714 71516 758 8316 7516 718 7316 75316 773	738 714 7116 7116 714 714 715 758 8316 738 7316 7516 738	738 714 718 7116 738 714 71516 758 8316 738 7316 738 738								

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

Atlanta	7 Eufaula 7 Little Rock		71 ₁₆ 71 ₈
Columbus, Ga. Columbus, Miss	634 Montgomery 658 Nashville	. 678 Selma	

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

Week Ending—		Receipt	ts at the	Ports.	St'k at Interior Towns.			Rec'pts from Plant'ns.		
		1894.	1895.	1896.	1894.	1895.	1896.	1894.	1895.	1896.
Sept.	25	205,221	149,139	257,663	109,245	90,587	275,227	229,947	172,987	309,799
Oct.	2	247,616	217,679	283,986	151,909	141,738	329,954	290,280	268,830	338,713
- 66	9	318,816	274,485	334,230	190,402	203,752	373,969	357,309	336,499	378,245
- 44	16	384,131	280,659	337,677	233,898	268,191	415,409	427,627	345,098	379,697
86	23	400,676	295,438	330,571	274,265	325,574	447,355	441,043	352,821	361,937
*	30	431,443	251,087	324,737	323,725	364,994	448,288	480,903	290,507	325,670

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1, 1893, are 2,658,733 bales; in 1895 were 1,953,202 bales; in 1894 were 2,530,120 bales.

2.—That although the receipts at the outports the past week

were 324,737 bales, the actual movement from plantations was 325,670 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the week were 290,507 bales and for 1894 they were 480,903 bales.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1. We give below a statement showing the overland movement for the week and since September 1. As the returns reach us by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending Oct. 30 and since Sept. 1 in the last two years are as follows.

	18	396.	1895.		
October 30	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Shipped—	100			THE PERSON NAMED IN	
Via St. Louis	22,998	129,819	32,192	119,615	
Via Cairo	11,084	70,157	11,897	51,152	
Via Parker City	542	4,730	1,096	6,293	
Via Evansville		101			
Via Louisville	4.823	38,839	10.870	27,919	
Via Cincinnati	6,823	27,854	3,205	11,486	
Via other routes, &c	2,548	18,251	1,989	12,462	
Total gross overland	48,818	289,751	61,249	228,927	
Overland to N. Y., Boston, &c	15,240	52,895	10,029	36,122	
Between interior towns	161	693	64	1,352	
Inland, &c., from South	593	8,149	2,140	9,647	
Total to be deducted	15,999	61,737	12,233	47,121	
Leaving total net overland*	32,819	228,014	49,016	181,806	

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 32,819 bales, against 49,016 bales for the week in 1895, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 46,208 bales.

The second secon	18	396.	1895.		
In Sight and Spinners' Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Receipts at ports to Oct. 30 Net overland to Oct. 30 Southern consumption to Oct. 30	32,819		49,016	181,806	
Total marketed	377,556 933	2,720,053 327,694	320,103 39,420	1,973,714 332,294	
Came into sight during week. Total in sight Oct. 30	378,489	3,047,747	359,523	2,306,008	
North'n spinners tak'gs to Oct. 30	73,792	423,979	89,670	387,067	

It will be seen by the above that there has come into sight during the week 378,489 bales, against 359,523 bales for the same week of 1895, and that the increase in amount in sight to-night as compared with last year is 741,739 bales.

WEATHER REPORTS BY TELEGRAPH. - Our telegraphic advices this evening indicate that rain has been general at the South during the week, and that in some sections, more particularly in Texas, the rather heavy precipitation has interfered with picking. Our Galveston correspondent states that the indications are that there will be very little top crop in Texas, but that in Southwest Texas some of the top crop is now being picked. The movement to market has been quite

Galveston, Texas.—Very little cotton has been picked dur-ing the week on account of the showery weather. Reports are to the effect that in many sections of North Texas farmers are turning their stock into the cotton fields, which indi-cates that there is very little prospect for a top crop. In Southwest Texas some of the top crop is being picked. There

Southwest Texas some of the top crop is being picked. There has been rain on five days during the week, the precipitation being one inch and twenty-seven hundredths. The thermometer has averaged 70, ranging from 61 to 79.

Palestine, Texas.—We have had heavy rain on three days of the week, the rainfall being two inches and thirty-two hundredths. The thermometer has ranged from 48 to 82, averaging 65.

dredths. The thermometer has ranged from two days during the week, to the extent of one inch and twelve hundredths. Average thermometer 62, highest 78 and lowest 46.

Dallas, Texas.—Rain beneficial to crops has fallen on two days of the week, the precipitation reaching one inch and sixty-one hundredths. The thermometer has averaged 64, the highest being 83 and the lowest 45.

San Antonio, Texas.—There has been rain on three days the past week, the precipitation reaching one inch and eighty-four hundredths; the rain retarded picking but has benefited late cotton. The thermometer has averaged 66, ranging from 50 to 82.

to 82.

Luling, Texas.—It has rained on three days of the week to the extent of one inch and ninety-six hundredths. The thermometer has ranged from 52 to 83, averaging 63.

Columbia, Texas.—Cotton is about all picked and marketed. Rain has fallen on three days of the week, to the extent of one inch and twenty-three hundredths. Average thermometer 69, highest 82 and lowest 56.

Cuero, Texas.—We have had rain on three days during the week, the precipitation being one inch and eighty-one hundredths. The thermometer has averaged 73, the highest being 83 and the lowest 60.

dredths. The thermometer has averaged 72, the highest being 83 and the lowest 60.

Brenham, Texas.—Cotton is about all picked and marketed.

Rain has fallen on four days of the week to the extent of one inch and sixty one hundredths. The thermometer has averaged 66, ranging from 50 to 82.

Temple, Texas.—We have had heavy rain on two days of the thermometer has a second to the fall of the second text.

the week, delaying farm work and cotton picking. The rainfall reached one inch and twenty-five hundredths. The thermometer has ranged from 48 to 80, averaging 64.

Fort Worth, Texas.—There has been rain on three days of

the week, the precipitation being one inch and sixty-four hundredths. Average thermometer 64, highest 82 and lowest 46.

Weatherford, Texas.—It has rained on three days of the week, the rainfall reaching one inch and seventy-two hundredths. The thermometer has averaged 64, the highest being 80 and the lowest 48.

80 and the lowest 48,

New Orleans, Louisiana.—There has been rain on four dayduring the week, the precioitation reaching three inches and
thirty-nine bundredths. The thermometer has averaged 72.
Shreveport, Louisiana.—We have had rain on five days af
the week to the extent of three inches and three bundredths.
The thermometer has averaged 66 and ranged from 53 to 77.
Columbus, Mississippi.—There has been rain on three days
of the week, the rainfall reaching one inch and ninety-five
hundredths. The thermometer has ranged from 46 to 80, averaging 64.

eraging 64.

Leland, Mississippi.—Telegram not received.
Vicksburg, Mississippi.—We have had rain on four days
during the week, the precipitation being one inch and fortyfive hundredths. The thermometer has averaged 62, the

during the week, the precipitation being one inch and fortyfive hundredths. The thermometer has averaged 62, the
highest beir g 80 and the lowest 53.

Little Rock, Arkansas.—There has been rain on two days
during the week, the rainfall reaching two inches and
twenty-eight hundredths. The thermometer has averaged
64, ranging from 48 to 77.

Helena, Arkansas.—Picking is progressing and in some districts it has been completed. There has been rain on two days
of the past week, the rainfall being eighty-nine hundredths of
an inch. Average thermometer 65, highest 75, lowest 44.

Memphis, Tennessee.—Rain has fallen on two days of the
week, but the weather is now clear. The rainfall reached
seventy-three hundredths of an inch. The thermometer has
averaged 63, the highest being 78.2 and the lowest 43.4.

seventy-three hundredths of an inch. The thermometer has averaged 63, the highest being 78·2 and the lowest 43·4.

Nashville, Tennessee.—Telegram not received.

Mobile, Alabama.—There has been rain on five days during the week, to the extent of two inches and fourteen hundredths. The thermometer has ranged from 55 to 81, averaged. aging 70.

Addison, Florida.—Rain has fallen on two days of the week, to the extent of one inch and tweety hundredths, The week, to the extent of one inch and tweety hundredths. The farmer of the week, highest 74 and lowest 59.

Madison, Florida.—Rain has fallen on two days of the week, to the extent of one inch and tweety hundredths. The farmometer has averaged 75, ranging from 67 to 82.

Savannah, Georgia.—It has rained on four days of the week, the rainfall being fifty-one hundredths of an inch. Average thermometer 70, highest 83 and lowest 60.

Augusta, Georgia.—We have had rain on one day of the week, the precipitation reaching thirty-eight hundredths of an inch. The thermometer has averaged 68, the highest being 80 and the lowest 52. an inch. The therm 80 and the lowest 52

80 and the lowest 52.

Charleston, South Carolina.—It has rained on five days of the week, the precipitation reaching six hundredths of an inch. The thermometer has ranged from 59 to 80, averag-

Stateburg, South Carolina.—Rain has fallen on two days of the week, to the extent of twenty-eight hundredths of an inch. Picking is still in progress. Average thermometer 64'8, Highest 77 and lowest 50.

Wilson, North Carolina.—It has rained on one day of the

week, the rainfall being one inch and forty hundredths. The thermometer has averaged 64, ranging from 46 to 78. The following statement we have also received by telegraph,

showing the height of the rivers at the points named at 8 o'clock October 29, 1896, and October 31, 1895.

Oct. 29, '96.	Oct. 31, '95.
Feet.	Feet.
4.1	3.5
2.5	*2.3
1.1	0.2
*2.7	*3.0
2.9	*5.0
	4·1 2·5 1·1 *2·7

Below zero of gauge.

THE THREATENED FAMINE IN INDIA—EFFECT UPON COTTON GOODS MARKET AND DEMAND FOR SILVER .- In our editorial columns to-day will be found an article under the above caption contributed by our special Manchester correspondent.

ELLISON'S ANNUAL COTTON REVIEW FOR THE SEASON OF 1895-96. -In our editorial columns will be found an article in which we give the figures from Mr. Ellison's annual review of the European cotton trade for the season of 1895-96, as received by us to-day by cable.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to October 29.

SOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS

100	Shipm	ents this	noenk.	Shipme	ents since	Receipts.		
Year	Great Brit'n.	Conti- nent.	Total.	Great Britain	Oonti- nent.	Total.	This Week.	Since Sept. 1.
1896		3,000	3,000	1,000	46,000	47,000 31,000	7,000	57,000
1894		2,000	2,000		14,000	19,000	2,000	25,000

	Shipme	nts for th	e week.	Shipments since Sept. 1.			
	Great Britain.	Oonti- nent.	Total.	Great Britain.	Continent.	Total.	
Oalcutta- 1896 1895	1,000		1,000	1,000 2,000	4,000 2,000	5,000 4,000	
1896 1895	1,000	1,000	2,000	6,000 11,000	8,000 8,000	14,000 19,000	
1896	1,000	3,000 2,000	3,000	8,000 9,000	15,000 17,000	23,000 26,000	
fotal all— 1896 1895	3,000	3,000	3,000 6,000	15,000 22,000	27,000 27,000	42,000	

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	18	96.	18	95.	1894.		
to all Europe from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Bombay All other ports	3,000	47,000 42,000	6,000	31,000 49,000	2,000 5,000	19,000 45,000	
Total	6,000	89,000	6,000	80,000	7,000	64,000	

ALEXANDRIA RECEIPTS AND SHIPMENTS. -Through arrangenents 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, October 28.	18	396.	18	895.	1894.		
Receipts (cantars*) This week Since Sept. 1				10,000	230,000 673,000		
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
E coorts (bales)— To Liverpool To Continent	9,000	52,000 34,000	14,000 6,000	62,000 31,000	9,000 6,000	33,000 34,000	
Total Europe	19,000	86,000	20,000	93,000	15,000	67,000	

*A cantar is 98 pounds.
† Of which to America in 1896, 2,436 bales; in 1895, 4,753 bales; in 1894, 1,205 bales.

MANCHESTER WARKET .- Our report received by cable to-night from Manchester states that the market is firm for yarns and quiet for shirtings. Manufacturers are reducing their output. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

-	No level	1896.		1895.				
	32s Cop. Twist.	814 lbs. Shirt- ings, common to finest.		32s Cop. Twist.	84 lbs. Shirt- ings, common to finest.			
Oct. 2 " 9 " 16 " 23	d. d. 6 ⁷ 8 @7 ¹³ 16 6 ¹³ 16 @7 ³ 4 6 ¹¹ 16@7 ⁵ 8 6 ⁵ 8 @7 ¹ 2 6 ¹ 2 @7 ³ 8 6 ⁵ 8 @7 ¹ 2	8. d. 8. d. 4 7 ¹ 9.07 2 4 7 07 1 ¹ 9 4 6 07 0 4 5 ¹ 9.06 11 4 5 06 10 ¹ 9 4 5 06 10 ¹ 9	411 ₁₆ 41 ₂ 47 ₁₆ 415 ₈₂	634 734	8. d. s d. 4 5 06 7 ¹ 2 4 6 06 9 4 6 ¹ 2 06 10 4 7 ¹ 2 06 11 4 6 06 10 4 6 06 10 ¹ 2	d. 411 ₁₆ 413 ₁₆ 427 ₃₂ 429 ₁₂ 45 ₈ 42 ¹ ₃		

SEA ISLAND COTTON MOVEMENT .- We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (October 30) and since Sept. 1, 1896, the stocks to-night, and the same items for the corresponding periods of 1895, are as follows.

	18	96.	18	195.	Stock	
Receipts to Oct. 30.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1896.	1895.
Savannah Charleston, &c Florida, &c	3,682 1,002 310	4,276	635 275	3,132	3,640 1,494	1,946 2,833

k mess for the wask in ling this evening reach a total of 4,637 bales, of which 3,870 bales were to Great Britain, 757 to "rance and —- to Reval, and the amount forwarded to Northern mills has been 1,017 bales. Below are the exports for the week and since September 1 in 1896 and 1895.

Exports	Week E	inding (Oct. 30.	Since	Sept. 1,	North'n Mill.		
from-	Great Brit'n.	Fr'nce	Total.	Great Brit'n.	Fr'nce	Total.	Week.	Since Sept.1
S'vann'h, &e Charl't'n, &e Florida, &e New York Boston Baltimore	325	747	2,625 325 1,677	1,878 709 3,880 80	910 102	2,689 709 4,790 80 102	310 310	1,896 69 310
Total 1895	3,870		4,627	6,547 5,847		8,370	1,017	2,275

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Baltimore. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the week in which it leaves the Southern outports, we follow the same plan as in our regular table of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head "Shipping News," on a subsequent page.

Quotations October 3) at Savannah, for Floridas, common, 10c.; medium fine, 12½c.; choice, 15½c.

Charleston, Carolinas, medium fine, 20c.; fine, 23c; fully fine, 24c.

fine, 24c.

JUTE BUTTS, BAGRING, &c .- The market for jute bagging has been less active during the week under review. The close to-night is at 51%, for 134 lbs., 51%, for 2 lbs. and 6c for standard grades in a jobbing way. Carload lots of standard brands are quoted at 51%, for 134 lbs., 51%, for 2 lbs. and 6s. for 214 lbs. fo. b. at New York. Jate outst continue dull and quototions are nominal at 1 1-16s, for paper quality and 11% for mixing. 11/2c. for mixing.

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

during the week:

20 pl. to exch. 1,900 Nov. for Dec.

42 pd. to exch. 500 Nov. for Mch.

11 pd. to exch. 500 Nov. for Mch.

28 pd. to exch. 100 Jan for Mch.

29 pd. to exch. 800 Nov. for Jan.

20 pd. to exch. 5,500 Dec. for Ian.

22 pd. to exch. 400 Jan. for June.

25 pd. to exch. 200 Nov. for Jan.

13 pd. to exch. 500 Feb. for May.

28 pd. to exch. 500 Peb. for May.

15 pd. to exch. 1,500 Nov. for Dec.

17 pd. to exch. 3,300 Nov. for Dec.

37 pd to exch. 300 Nov. for Mch.

26 pd. to exch. 300 Nov. for Dec.

44 pd. to exch. 600 Nov. for Dec.

44 pd. to exch. 600 Nov. for May.

'27 pl. to exch. 200 Nov. for Jan. '03 pl. to exch. 1,000 Jan. for Feb. 05 pl. to exch. 100 Feb for Mch. '05 pl. to exch. 100 Jan. for Feb. '16 pl. to exch. 100 Nov. for Dac. '01 pd. to exch. 100 Nov. s. n. for

'01 od to exch. 100 Nov. s. n. for regular.
'04 od to exch. 200 Apr. for May.
'01 pd. to exch. 100 Ocs. for Nov.
'10 pd. to exch. 500 Dec. for Jan.
Even 100 Oct. for Nov.
'16 pd. to exch. 1,100 Dec. for Feb.
'12 pd. to exch. 200 Jan. for Mch.
'01 pd. to exch. 200 Nov. s. n. for regular.

EGYPTIAN COTTON CROP.—The following report on the cotton crop in Egypt was issued by the Alexandria General Produce Association under date of September 30.

Produce Association under date of Saptemper 3).

The temperature during September continued to be hot and favorable to the cotton plants. No worms appeared. There were scarcely any fors, the few that took place being light and of short duration. The damage from these was insignificant. The first picking, therefore, commenced under good anspires, at about the same time as last year. Generally speaking, it has given satisfaction, in many places being larger than that of last year; but some exceptions exist, where it is smaller. The yield in ginning is so far irregular, the average being 2 to 3 per cent less than in 1895. The appearance of the fields continues very satisfactory and the second picking promises well. Nevertheless it is still subject to the atmospheric influences of October. In Upper Egypt and the Fayoum the crop is well advanced. It will be larger than last year. The foregoing is the information we have received in September, but we note that arrivals up to date are not also gether satisfactory as regards staple.

EAST INDIA CROP PROSPECTS.—The following is from

EAST INDIA CROP PROSPECTS.—The following is from Messrs. Gaddum, Bythell & Co's Circular dated Bombay, October 3:

Reports rec sived from Khandeish, Berars and Bengal continue un changed; no rain has fallen and the obtton plants stand in very great need of a few good showers. The excessive heat is consing much anxiety, and the estimated probable outstarn is gradually decreasing. Bala would undouctedly increase the quantity of cotton in the bolls, which are now prematurely bursting through the great heat. Picking on a small scale will soon commence. From Broach

and Dhollera districts the prospects continue favorable; a few showers of rain would do much good in these parts also. Our market has been quiet with scarcely any chunge in rates since we last wrote. The demand on account of exporters and mills has been small.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 232,454 bales. So far as the Southern ports are concerned these are the same exports reported by telegraph and published in the Chronicle last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

Total bales.

New York To Livernool newsteemer Newsdie 1 1:0 miles	il bales.
New YORK -To Liverpool, per steamer Nomadic, 1,1 8 upland and 1,327 Sea Island To Hull, per steamer Francisco, 1,200.	2,485
To Hall novetomar Francisco 1 200	
To Manchester, per steamer Ologra 1,014 upland and 240	1,200
Sea Island	1,254
Sea Island To London, per steamer Ludgate Hill, 250 To Glasgow, per steamer Ethiopia, 100 Sea Island	250
To Glasgow per stanger Ethiopia 1 10 Saa Island	100
To Havre, per steamer La Gascogne, 550 upland and 10 Sea	100
Island	560
Island To Hamburg, per steamers California, 40) Pa atia, 5:0	900
To Antwerp, per steamer Westernlan 1, 649	640
To Lishon per steam r Dana Amelia 500	500
To Operto, per steamer Dona Amelia, 2. To Genoa, per steamer Karamania, 200 To Naples, per steamer Karamania, 1,377.	2
To Genoa, per steamer Karamania, 200	200
To Napley per steamer Karamania 1 377	1,377
	230
To Venice, per steamer Pocasset, 1,235	1,235
To Venios, per steamer Pocasast, 1,235 New Orleans Fo Liverpool, per steamers Aldgate, 9,130 American, 16,605 Astronomer, 7,10 Bernard Hall, 2,960 Buenaventura, 2,316 Ospella, 7,437 Foritian 3,398 Jamaican, 7,026 Navarro, 6,000	_,,
American 16,605 Astronomer 7,101 Barnard Hall	
2,960 Ruanayantura 2,816 Canella 7,437 For-	
idian 3 398 Jamaican 7 026 Navarra 6 000	62,472
	6,645
To Dunkirk, par steamer Duka of York, 3,581. To Bremen, per steamers Freshfield, 6,185. St. Jeroma, 4,751. Straits of Magallan, 4,80). To Hamburg, per steamer Fernlands, 1,010.	3,584
To Bremen, per steamers Freshfield, 6.185, St. Jeroma	0,001
4 751 Straits of Macallan, 480)	15,737
To Hamburg par stee mar Farnlands 1 010	1,040
To Antwerp, per steamer British P.ince, 1,336	1,386
To Potter lam per stagmer Hed 1110	100
To Rotterdam, per steamers Urd. 100. To Barcelona, per steamers Paerto Rico, 4,103J Jover	100
Some 2005)	6,150
Serra, 2,05)	1,000
To Conos par steemer Aginilii 9 220	2,820
To Vanian par stee ner A minilia 1 800	1,000
To Twineto non steamen Aguillia 2 000	2,000
To Venice, per stea ner Agiulija, 2,000. To Trieste, per steamer Agiulija, 2,000. GALVESTON—To Liverpool, per steamers Avon nors, 6,600. Bedouin, 7,899 City of Belf sst, 4.623 Horari 1, 8, 113 Inchisla, 8,500 Polaria, 5,534 Velleda, 5,106 To Br men, per steamers Halls, 7,400 Ioaa, 5,253	2,000
GALVESTON -10 Inverpool, per success a von nors, 0,000	
Inchiala 9 500 Polario 5 524 Vallada 5 108	46,330
The man the company Hall 7400 Ione 5 252	40,000
To Br mon, por steamers mails, 7,400104a, 5,255	23,780
	5)
To Rotter lam, per stramer Norna, 50 MOBILE—To Live pool, per steamers Dalmally, 4,568 Mont- gomeny, 8,487	33
MOBILE—10 Live pool, per steamers Datmarty, 4,500	13,055
To Hamburg per starmer Michiel 2.0	800
gomery, 8,487 To Hamburg, per steamer Miami, 800 Pensacola—To Liverpool, per steamer Gracia, 3,528	
PENSACULA—10 Inverpout, per steamer Gradia, 0,920	3,528 936
To fam ico, per steamer Uto, 966 8ayannah—To Bremen, per steamer Wastwater, 6, 550 To Bayel, per steamer Vola, 4,999 To Barcelona per steam r Miguel M. Pinlllos, 8,438	6 250
To Day and the work Violating Washwater, 0, 200	6,250 4,999
To Rayal, per steamer viola, 4,750	8,438
To Barcolona per secam r miguei m. I minos, c. 450	5.110
To Genoa, per steamer Greatham, 5,110 BRUNSWICK—To Bremen, per steamer Suez, 3,865 CHARLESTON—To Liverpool, per steamer; Blwtry, 6,994 upland	3,865
BRUNSWICK-TO Bremen, per steamer Suez, 5,005	0,000
CHARLESTON - TO LIVERPOOL, per steamers B wirv, 0,094 uptant	
and 127 Sea Island Leconfiel i, 6,423 uplant and 207	19 450
Sea Island WILMINGTON-To Liverpool, per steamer Dulwich, 1),573	13,456
Wilmington—To Liverpool, per steamer Datwick, 15,575	
To Breman, per steamer Crathorn 3, 8,161. N DRFOLK—To Liverpool, per steamer Rhaslas, 6,967	8,161 6,967
N REOLE -10 Liverpoot, per viewiner Kurstia, 0,907	
To Hamburg, per steamer Langham, 1,300 BOSTO v-To Liverpool, per steamers Cestrian, 2,854 Cocinthia, 1,561 Michigan, 1,178 upland and 30 Sea Island	1,300
this 1 561 Michigan 1 178 unland and 30 See Laland	
Southin 422 Victorian 951 noland and 50 Sex 181 that	7,106
Seythia, 432Victorian, 951 upl and 50 Egyptian	34
To Yarmouth, per steamer Boston, 34	500
To Promon non groaman H. H. Majon 1 100	
To Dettorde m non steemen Darange 201	1,400
To Kotterda II, per steamer Darango, 207	200 450
To Bremen, per steamer H. H. Meier, 1, 100 To Rotterdam, per steamer Darango, 20) To Autwerp, per steamer Storm Kinz, 45). PHILADELPHIA—To Liverpool, per steamer Rhyaland, 219	219
t ditabathia-10 tiverpoor, per socamer isny dianti, 213	223
Total	232.451

Below we add the clearances this week of vessels carrying

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

GALVESTON—To Liverpool—Oct. 24—Steamers Benita. 1,936; Mt. Sephar. 9,672; Niagara. 5,800....Oct. 26—Steamers Accomac. 4,710; Algoa, 18,383 ...Oct. 23—Steamers Rannon de Laccinaga. 8,008; Preasury, 7,986.

To Manchester—Oct. 24—Steamer Collingham, 3,672.

To Havre—Oct. 24—Steamer Fulwell. 6,852...Oct. 25—Steamer Chollerton, 6,098 ...Oct. 28—Stea ec Phomas Waymun, 5,930.

To Bremen—Oct. 24—Steamer Darlington, 7,044...Oct. 23—Steamer Fallodon Hall, 822.

New Orleans—Fo Livercool—Oct. 23—Steamer Corocool, 12,253; Louisanian, 3,100; Palentino, 3,000; Samos, 11,300....Oct. 29—Steamers Legislator, 4,800; Wanit r. 9,437.

To Havre—Oct. 28—Steamer Monrovia, 6,829....Oct. 29—Steamer Inaum, 11,313.

To Bremen—Oct. 27—Steamer York, 6,929....Oct. 29—Steamer Inaum, 11,313.

To Bremen—Oct. 24—Steamer Gran Antilla, 7,765...Ogt. 30—Steamer Conde Wilfredo, 8,835.

Mobile fo Breman—Oct. 23—Steamer Torgorm, 3,220 upland and 1,878 Sea Island.

To Havre—Oct. 24—Steamer Dirset, 4,129 upland and 747 Sea Island.

Brunswick—Fo Bremen—Oct. 24—Steamer Dirset, 4,129 upland and 747 Sea Island.

Brunswick—Fo Bremen—Oct. 24—Steamer Dirset, 4,129 upland and 747 Sea Island.

Brunswick—Fo Bremen—Oct. 24—Steamer Dirset, 6,829.... Oct. 30—Steamer Island.

BRUNSWICK-To Bramen-Oct. 24-Steamer Duchess of Rexburghe, 3,612.

BRUNSWICK—Fo Bramen—Oct. 24—Steamer Duchess of Koxburghe, 3.612.

CHARLESTON—To Liverpool—Oct. 28—Steamer Laurelwood, 6.834 upaland and 325 Saa Island.

To Barcelona and Geno t—Oct. 28—Steamer Cittada Massina, 6.541.

PORT ROYAL—To Liverpool—Oct. 24—Steamer Oct. 41, 17.743.

WILMINSTON—To Liverpool—Oct. 24—Steamer Oct. 41, 17.743.

WILMINSTON—To Liverpool—Oct. 24—Steamer Oct. 41, 17.739.

NewPort News—To Liverpool—Oct. 29—Steamer Shanandah, 450.

Boston—To Liverpool—Oct. 23—Steamer Shanandah, 450.

Boston—To Liverpool—Oct. 23—Steamer Sagamere, 360.

To Yarmouth—Oct. 23—Steamer Habal, 1,368.

To Rotte dam—Oct. 24—Steamer Raberli, 368.

To Rotte dam—Oct. 24—Steamer Raberli, 300.

Philadelphia—To Liverpool—Oct. 24—Steamer Raberli, 368.

To Rotte dam—Oct. 24—Steamer Habari, 1,368.

To Rotte dam—Oct. 24—Steamer Habari, 1,219.

To Rotte dam—Oct. 24—Steamer Habari, 200.

Philadelphia—To Liverpool—Oct. 24—Steamer Pannand, 254.

Cotton freights the past week have been as follows.

Cotton freights the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool,asked.d.	315	316	3.6	316	318	39†
Dod.				****		
Havre	45*1	45*†	45*†	45*†	45*†	45*†
Doe.		****	-	****		
Bremend.	316	45†	451	451	45†	45†
Dod.	****					****
Hamburgd.	318	316	316	316	316	3,6
Dod.		****	****			
Amsterdamc.	35-37191	35-3712	35-3712	35-3712	35-3741	35-37121
Reval, v. Hambd.		516	516	5.6	518	516
Do v. Hulld.		1961	1964	1964	1964	1961
Barcelonad.			***			
Genoad.		134 2731		1301 2799	1301070	1381 27.0
Triested.	1581	15 _{d4}	15,44	1564	1584	1564
Antwerpd.		318	315	314	3 6	318
Ghent, v. Antw'p.d.		733	732	737	733	732

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

MARKET HAME IN THE	Oct. 9.	Oct. 16.	Oct. 23	Oct. 30
Sales of the week bales.	65,000	66,000	56,000	63,000
Of which exporters took Of which speculators took	4,000		2,000	3,700
Sales American	57,000	60,000	51,000	
Actual export	3,000 62,000	3,000 65,000	3,000 67,000	
Total stock—Estimated	332,000		396,000	
Of which American-Estim'd	276,000	293,000	284,000	
Total import of the week Of which American	35,000 29,000			
Amount affoat	210,000		291,000	336,000
Of which American	235,000	192,000	285,000	330,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 3) and the daily closing prices of spot cotton, have been as follows.

Spot.	Saturda,	Monday.	Tuesday.	Wed'day	Thursdy.	Friday
Market, 1:45 P. M.	Moderate demand.	Quiet.	Easter.	Good demand.	Good demand.	Fair business doing.
Mid. Upl'ds.	4 733	417/2	41532	41733	41733	41742
Spec. &exp.	8,000 500	10,000	10,000	12,000	12,000 1,000	12,000 1,000
Futures. Market, (1:45 P. M.)	Steady at 3-64 ad- vance.	Steady at partially 1-64 dec.	Easy at 3-54 de- cline.	Steady at 2 of @3 of advance.	Steady.	Quiet at partially 1-64 adv.
Market, {	Barely steady.	Quiet.	Quiet.	Steady	Very firm.	Barely steady.

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

Oct. 24 to	Sat	ur.	MI	n.	Tu	es.	W	ed.	Th	ars.	F	ri.
Oct. 30.					1:45 P. M.							
October Oct. Nov. Dec. Nov. Dec. Jan. Feb Feb. March. Mch. April. May June Juns-July July -Aug	4 27 4 20 4 17 4 16 4 15 4 15 4 16 4 18 4 18 4 18	4 26 4 20 4 16 4 15 4 15 4 15 4 15 4 16 17 4 17	4 27 4 17 4 15 4 15 4 15 4 16 4 17 4 18 4 18	4 24 4 18 4 15 4 14 4 14 4 14 4 16 4 16 4 16	4 16 4 13 4 11 4 11 4 11 4 11 4 11 4 13 4 13	4 21 4 16 4 12 4 11 4 11 4 11 4 11 4 12 4 13	4 25 4 20 4 16 4 15 4 14 4 15 4 16 4 16 4 16	4 25 4 21 4 16 4 14 4 14 4 14 4 14 4 16 4 16	4 25 4 21 4 16 4 15 4 14 4 14 4 15 4 16 4 16	4 26 4 21 4 17 4 16 4 15 4 16 4 16 4 17 4 17	4 21 4 17 4 16 4 15 4 15 4 15 4 16 4 17	4 19 4 15 4 14 4 13 4 13 4 14 4 15 4 15
Aug. Sept .					****				****			

BREADSTUFFS.

FRIDAY, October 30, 1896

Early in the week the market for wheat flour was quiet, as Early in the week the market for wheat flour was quiet, as a decline in the grain values had a tendency to check business, and prices weakened about 25c. per barrel for spring and 10c. per barrel for winter-wheat grades. Subsequently, nowever, there was an improved trade and yesterday a fair amount of business was transacted at firm prices. Rye flour was in fairly good demand duriog the latter half of the week at firm prices. Buckwheat flour has been quiet and unchanged. Corn meal has had only a very moderate call but values have held steady. To day the market for wheat flour was quiet but steady.

There has been less excitement to the speculative dealings

Today the market for wheat flour was quiet but steady.

There has been less excitement to the speculative dealings in the market for wheat futures; still there has been a fair amount of activity to the trading and prices have fluctuated within a wide range. Early in the week the tendency of prices was towards a lower basis under free selling to realize profits, prompted by easier foreign advices, a free movement of the crop at the Northwest and the stringent money conditions. Wednesday the market turned stronger, and Thursday there was a fairly sharp advance in prices on an active demand both for investment account and to cover contracts, stimulated by a decidedly stronger turn to foreign amoderate amount of business has been transacted. Early a moderate amount of business has been transacted. Early as futures, and this had a tendency to check business. The sales yesterday included No. 1 hard Duluth at \$15/2. f.o.b. affloat. To-day there

was a fairly active market and prices further advanced on continued buying for investment account. The spot market was firm but quiet. The sales included No. 1 Northern at 81%c. f.o.b. afloat; No. 2 red winter was quoted at 84%c. f.o.b. afloat and No. 1 hard Duluth at8 3%c. f.o.b. afloat.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
October delivery	7418	75%	73%	7558	7678	7819
November delivery c.	7478	7618	7419	7638	7718	7818
December delivery c.	7658	7778	76	7778	7878	7978
January delivery	78	784	7738	79	8018	8118
March delivery c.	8048	8149	7958	8158	82%	8358
May delivery	7958	8078	79	81	82	8278

The market for Indian corn futures has been quiet and dur-The market for Indian corn futures has been quiet and during the first half of the week prices declined under free offerings, prompted by a heavy movement of the crop and in sympathy with the decline in wheat. Subsequently, however, there was an advance, as a decreased movement of the crop together with the recovery in wheat and stronger turn to foreign advices stimulated a demand from "shorts" to cover contracts. The spot market has been less active. The sales yesterday included No. 2 mixed at 31½c. delivered and 32½c. f. o. b. afloat. To-day the market was higher in sympathy with the advance in wheat. The spot market was firmer but quiet. The sales included No. 2 mixed at 31½c. delivered and 32¾c. f. o. b. afloat; also No. 2 yellow at 30¾c. in elevator.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

Wed. 3018 3158 3419 Thurs. 30 314 3438 3012 3112 3412

25c. in elevator.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

 Sat.
 Mon.
 Tues.
 Wed.
 Thurs.

 October delivery.
 0.
 22 \(\frac{1}{2} \)
 22\(\frac{1}{2} \)
 23\(\frac{1} \)
 23\(\frac{1}{2} \)
 23\(\frac{1}{2} \)

Rye and barley have been quiet and without changes of im-

The following are closing quotations:

		GB	AIN.			
Wheat— Spring, per bush Red winter No. 2 Red winter	6. 79 0 8240 77 0	6. 84 841 ₉ 85	Western yellow	25 ¹ 30 ¹ 30 30		6. 33 32 ³ 8 33
Hard, No. 1. ats-Mixed, per bu, White No. 2 mixed No. 2 white	83% 7 1940 23 7 22197 25 0	831 ₉ 24 32 231 ₉ 26	Western White Rye— Western, per bush. State and Jersey Barley—Western Feeding.	42 43 43 33	0000	47 47 50 34

The movement of breadstuffs to market as indicated in the statements below is furnished to us by the Statistician of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Oct. 24, 1896, and since August 1, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196 bs	Bush,60 lbs	Bush. 56 lbs	Bush.32 lbs	Bush. 48 lbs	Bush.56 lbs
Chicago	70,597	1,198,005		3,554,685	951,698	150,316
Milwaukee.	51,450	867,250	53,300	371,000	498,800	
Duluth	178,305	2,319,880	30,161	131,989	820,490	87,254
Minneap'lis	1,517	2,696,880	60,200	355,100		*****
Toledo	2,233	159,900	61,900	8,100		21,500
Detroit	19,700	104,168	13,328	77,429	33,600	*****
Cleveland	1,798	105,754	17,771	80,488		*****
St. Louis	41,495	277,384	843,580	273,900	106,512	22,477
Peoria	4,425	28,800	414,550	756,750	75,700	6,600
Kansas City	Manual To	195,800	227,400	235,000		
Tot.wk.'96	363,520	7,363,821	5,280,332	5,813,841	2,476,800	351,147
Samewk.'95	303,025	THE RESERVE OF THE PARTY OF THE	1,941,589	3,448,801	1,664,529	143,041
Same wk.'94	347,158	5,039,787	832,338	1,682,641	1,534,610	56,052
Since Aug.1.	STATE VALUE	- Second	ol switch		DATE DILL Y	EACO ()
1896	3,622,652	70,816,908	46,785,893	55,426,932		2,675,997
1895	3,504,683	69,545,148	30,091,439			1,165,742
1894	4,877,628	70,687,490			13,758,365	
- 0				the good be	and nort	e for the

The receipts of dour and grain at the seaboard ports for the

	Flour,	Wheat.	Corn,	O tts,	Burley,	Rye,
Rece'pts at -	bbl4.	bush.	bush.	bush.	bush. 509,757	143,150
New York	188,712	893,475	1,133,775	1,022,600	3,750	1.380
Boston		431,775 497,633	125,050 337,195	236 270	33,741	1,818
Montreal		98,536	279,433	103,906	33,400	*****
Philadelphia	107,337	105,078	553,635	341,695	12.546	89,748
Baltimore	3,5-5	12,000	18,054	12,582	2,246	
New Orleans	18,083	134,360	365,256	73,110	*****	
Tron officials firming			20000	V 000 514	597,413	233,093
Total week	440,616	2,182 837	2,821,398	1,928,513	919 453	5 188

The total receipts at ports named in last table from Jan. 1 to Oct. 24 compare as follows for four years:

Receipts of— Flourbbls.	1896. 9,143,892	1895. 13,565,293	1894. 16,835,213	1893 15,930,734
Wheatbush.	55,339,832 75,494,926	32,897,766 41,301,005	47,903,993 38,480,723	80,684,906
Oats	57,977,387 6,816,028	31,798,083 2,256,169	37,445,487 2,988,963	44,150,003 3,208,007
Rye "	4,399,663	402,892	391,139	1 003,043
Moralowain	200 028 828	111 655 015	197 910 819	175 952 009

The exports from the several seaboard ports for the week anding Oct. 24, 1896, are shown in the annexed statement:

	Wheat,		Flour,	Oats,	Rye,	Peas,
Momorts from-	hush.	bush.	hhls.	bush.	bush.	b168h.
New York	322,900	377,883	77,412	249,011	90,009	8,978
Boston	273,538	241,089	41,744	2,000		
Portland	234,496	127,400	1,071			
Philadelphia	32,000	446,394	17,386			1,200
Baltimore	120,179	543,0-1	49,952	404,380	59,999	
New Orleans	131,102	944,209	1,423	1,025		
Norfolk			****			
Newport News		75,000	37,782		Property Property	
Montreal	126,979	211,233	17.722	142,385	8,250	160,239
Sales Carlo Ball Control Oc	ACCURATION OF THE PARTY.					ALL TYPINGS
Total week1	.241.194	2,996,289	244.492	798,781	158,259	170,417
Same time 1895		1.346.649	228,993	72.612	200,000	54,541
During bridge above 1111		C. C	240,000			

The destination of these exports for the week and since September 1, 1896, is as below. We add the totals for the corresponding periods of last year for comparison:

		10747	W	heat.	,	0771.
Exports for	Week	Since Sent	Week	Since Sept.		Since Sept.
week and sin	Oct. 24	1, 1896	Oct. 21	1, 1896.	Oct. 24	1, 1896
Sept. 1 to -	bbls	bbls.	bush	bush.	bush.	bush.
United Kingdom		1,409,640	986,050	10,357,643	1,535,362	11,316,194
Continent	18,638	189,601	284,909	3,493,320	1,286,161	9,221.945
8. & C. America.	24.668	167,851	*******	4,887	23,158	72,911
West Indies .	21,584	159,129			27,190	258.702
Brit. N. A. Col's.		43,337		*******	31,064	
Other countries	2,431	12,922	10,235	31,939	93,356	197,386
Total			1,241,194	13,887,789	2,998.289	21,172,432
Total 1895	228,493	1.957.812	617 491	6 621 020	1 348.649	10.561.487

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Oct. 24, 1896, was as follows:

Wheat, Rye. Corn,

In store at— bush.	bush.	bush.	bush.	bush.
New York 5,881,000	3,177,000	2,408,000	387,000	105,000
Do afloat 8,000	*******	62,000	58,000	40,000
Albany	50,000	130,000		10,000
Albany 1,840,000	817,000	441,000	110,000	578,000
Do afloat				
Chicago	7,996,000	2,686,000	701,000	449,000
Milwaukee 377,000	4,000	2,000	154,000	142,000
Duluth 5,195,000	32,000	271,000	412,000	1,031,000
	0.01000			
Toledo 758,000	34,000	386,000	44,000	

Detroit 489,000	46,000	36,000	27,000	
Do afloat	20,000	*******		
Oswego 23,000	****			75,000
St Louis 3,246,000	111,000	67,000	19,000	2,000
Do afloat 7,000	56,000			2,000
Cincinnati	2,000	10,000	2,000	29,000
Boston 1,624,000	298,000	172,000	2,000	40,000
Toronto 238,000	- PER 1 (1000)	56,000		26,000
Montreal	26,000	373,000	25,000	56,000
Philadelphia 467,000	668,000	153,000	20,000	00,000
Peoria 205,000	149,000	504,000	17,000	8,000
		13,000		
Indianapolis 223,000	22,000		7,000	********
Kansas City 588,000	34,000	112,000		
Baltimore 779,000	1,206,000	1,093,000	95,000	12.000
Minneapolis15,317,000	16,000	202,000	11,000	16,000
On Mississippi River. 103,000	50,000	23,000	110,000	1 110 000
On Lakes 2,721,000	2,997,000	1,179,000	142,000	1,143,000
On canal and river 808,000	35,000	522,000	264,000	701,000
M-1-1 0-1 01 1000 FF 007 000	7 D O T O O O O	42.004.000	2 707 000	4 440 000
Total Oct. 24, 1896.57, 285,000	17,856,000	10,901,000	2,505,000	4,416,000
Total Oct. 17, 1896.54,808,000	17,175,000	10,135,000	2,350,000	3,411,000
Total Oct. 26, 1895 50,486,000	4,805,000	4.458,000	1,000,000	3,930,000
Total Oct. 27, 1894.78,190,000	2,759,000	9,223,000	435,000	3,509,000
Total Oct. 28, 1893. 69,323,000	9,175,000	5 274,000	522,000	2,710,000

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., Oct. 30, 1896.

There has been no development of demand in any division of the market during the past week beyond a slight increase in the number of small orders to meet pressing requirements. Last week it looked as though some large buyers might give practical effect this week to close inquiries which they had been making, but they have evidently concluded to wait now until after Tuesday. In some degree this is the result of reserve on the part of sellers, the great probability of the election of Major McKinley causing them to resist efforts of buyers to do any material forward business at present prices. As a result a very quiet market has to be reported in both staple and seasonable fancy cottons as well as in spring specialties, with prices steadily maintained. In the woolen goods division buyers have again been caution and sellers reserved. The whole market may be regarded as practically closing to-night until Wednesday. The collections have been generally fair during the week and the woolen goods settlements due November 1 promise satisfactorily.

due November 1 promise satisfactorily.

Woolen Goods.—The reorders for men's-wear fabrics have been of limited extent during the past week and confined to a great degree to fancy woolens selling at from 70c. downwards. Fancy worsteds are inactive throughout. Plain staple goods are dull in the aggregate, with the best demand coming forward for black and blue cheviots. Sellers could have done more business if inclined, but are still reserved until they see how payments are made at the end of this month, and how the elections turn out. There is very little demand for satinets and cotton-warp cassimeres. Overcoatings are inactive, and the demand for cloakings has fallen off. Flannels in very limited request. Blankets sell moderately and prices of both unchanged. Dress goods dull in seasonable lines and spring business still backward.

DOMESTIC COTTON GOODS—The exports of cotton goods from this port for the week ending Oct. 26 were 8,609 packages, valued at \$348,733, their destination being to the points specified in the tables below:

NEW YORK TO OCTOBER 26.		1896.	1895.			
TOUR TO COTOBER 20.	Week.	Since Jan. 1.	Week.	Since Jan. 1.		
Great Britain. Other European China India	38 6 3,495	3,200 2,155 87,213 4,548	29 17 175	4,072 2,827 44,846 3,724		
Arabia Africa West Indies Mexico Central America	2,752 432 217 24 221	28,262 15,253 10,678 2,351 7,983	200 99 365 20	17,712 7,687 14,646 2,283		
South AmericaOther Countries	1,390	43,105 3,501	1,310	9,758 51,827 6,375		
hina, via Vancouver*	8,609	208,249 34,845	2,285	165,757 21,841		
Total	8,609	243,094	2,285	187,598		

From New England mill points direct.

The value of the New York exports for the year to date has been \$9,180,250 in 1896 against \$7,464,396 in 1895.

been \$9,180,250 in 1896 against \$7,461,296 in 1895.

Brown sheetings and drills have sold during the week in limited quantities from stock at firm prices. There has been little forward business done, neither buyers nor sellers being disposed to anticipate next week's election results. In bleached cottons the demand has been continuously light in all grades but the market rules steady throughout. Wide sheetings slow and featureless and cotton flannels and blankets inactive at previous prices. Sales of denims have been small, but as socks are still quite limited prices are easily maintained. Other coarse colored cottons are inactive but steady. Kid-finished cambrics rather steadier but still slow sellers. Rid-finished cambrics rather steadier but still slow sellers. Prints of all kinds have been in quiet request only, but the market is generally firm. Ginghams are in limited request. Print cloths have sold to a considerable extent at 25% c. for spots, closing with that price declined by sellers. Odd goods have advanced fully 1-16c.

	1896.	1895.	1894.	1893.
Stock of Print Cloths-	Oct. 24.	Oct. 26.	Oct. 27.	Oct. 28.
At Providence, 64 squares.	392,000	80,000	21,000	195,000
At Fall River, 64 squares	875,000	21,000	20,0007	251 000
At Fall River, odd sizes	905,000	59,000	89,000 \$	351,000
	The second second		Landing Street, St.	and the same

Total stock (pieces) 2,172,000 160.000 130,000 546,000 FOREIGN DRY GOODS.—This week's market has simply shown a repetition of recent experiences. The orders for spring come in slowly in all descriptions of dress goods, etc., and business for next season is very backward. In season able lines a perfunctory piecing-out demand only has been recorded.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending October 29, 1896, and since January 1, 1896, and for the corresponding periods of last year are as follows:

2			73						the same of the sa			
Total imports	Totalt	Manufactures of— Wool Cotton Silk Flax Hisoellaneous		Total marketed	Total withdr'w'ls Ent'dforconsumpt	Manufactures of - Wool. Cotton. Silk. Flax. Miscellaneous.		Total	Manufactures of- Wool Ootton Silk Flax Miscellaneous			IMPORTS ENTERED
6,720	1,852	699 482 113 187 371	IMPORTS	6,515	1,647	724 353 170 239 161	WARE	4,868	875 976 676 1,124 1,217	Pkgs	Week Oct. 2	DFOR
1,290,659	405,999	142,310 130,646 49,026 37,909 46,408	TS BUTERE	1,290,353 1,013,752	405,693 884,660	151,241 97,814 80,050 46,582 30,006	HOUSE AL	884,660	143,900 197,039 227,943 165,101 150,677	Value.	ek Ending . 29, 1896.	FOR CONSUMPTION
1,016,009	86,445 929,564	37,438 18,909 7,381 13,112 9,605	D FOR WA	1,013,752	84,188 929,564	33,560 18,957 7,723 12,803 11,145	THDRAWA	929,564	74,362 66,281 39,261 82,101 667,559	Pkg8	Since Ja	FOR
92,448,652	21,283,921 71,164,731	9,349,975 4.834,558 3.851,490 2.465,653 1,282,317	ENTERED FOR WAREHOUSE DURING SAME	91,489,165	20.324,434 71,164.731	8,645,657 4,632,928 3,539,461 2,222,509 1,284,479	WAREHOUSE TITHDRAWALS THROWN UPON THE	71,164.731	\$ 18,292,338 14,807,152 16,349,132 10,574,298 11,141,811	Value.	Since Jan. 1, 1896.	THE WEEK AND
13,929	2,615 11,314	1,026 456 221 296 616	BING BA	13,516	2,202 11,314	1,215 426 138 290 133	UPON TH	11,314		Pkgs.	Oct. 31,	D SINCE
13,929 2,406,527	1,745,097	327,332 118,881 123,385 51,025 40,807	ME PERIOD	2,275,997	530.900 1,745.097	268,631 115,162 61,004 56,093 30,010	BMARKET	11,3141,745.097	437,429 270,048 517,414 308,084 212,122	Value.	Week Ending oct. 31, 1895.	JANUARY
894,202	94,744 799,458	40,439 18,981 9,239 14,448 11,637	D.	892,972	93,514 799,458	42,479 19,250 8,959 12,699 10,127		799,458	126,585 76,682 58,659 87,624 449,908	Pkgs.	Since Ja	1, 1896 A
122,929,231	23,637,546 99,291,685	10,624,595 4,619,588 4,667,020 2,577,698 1,148,650		123,170,816	23,879,131 99,291,685	11,780,57 4,612,018 4,242,262 2,306,474 937,805		99,291,685	31,956.380 16,529.654 26,047,185 11,932,136 12,826,330	Value.	Since Jan. 1, 1895.	AND 1895.

STATE AND CITY DEPARTMENT.

TERMS OF SUBSCRIPTION.

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

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

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

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

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

Terms of Advertising-(Per inch space.)

STATE AND CITY INDEX.

In this number of the CHRONICLE we publish an index to all news items printed in this Department since the issuance of the last STATE AND CITY SUPPLE MENT, October 17, 1896. In all cases when the item includes later figures of debt, assessed valuation, &c., full-face types are used for the reference. Items published in to-day's CHRONICLE are not noted in the index. This index will be published the last Saturday of each month.

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

Alexandria, Va.—Bonds Authorized.—Improvement bonds of this city to the amount of \$200,000 have been authorized.

Asbury Park, N. J.—Bonds Proposed.—According to an official report to the Chronicle, Asbury Park will probably issue \$50,000 of additional water bonds within a short time.

Ashland, Ohio.—Bond Sale.—It is reported that this city has sold water-works bonds to the amount of \$5,000 at 100.23. The bonds bear interest at the rate of 6 per cent and mature in 1897.

Arverne-by the-Sea, N. Y.—Bond Offering.—Proposals will be received until 11 o'clock A. M., November 7, 1896, by John R. Waters at 54 Franklin Street, New York, or at the office of the Village Clerk, for the purchase of \$8,000 of 5 per cent building bonds of the village of Arverne-by-the-Sea. The securities will be dated December 1, 1896, and will be either coupon or registered, as may be desired. Interest will be payable semi-annually on the first days of June and December, and the principal will mature in from one to eight years from date of issue at the rate of \$1,000 each year. Principal and date of issue at the rate of \$1.000 each year. Principal and interest will be payable in gold. Arverne-by-the-Sea has no floating debt and at present no bonded debt. The assessed valuation is \$422,930 and the real valuation over \$2,000,000.

Barnesville, Ga.—Bonds Proposed.—Electric-light and school-building bonds of this municipality are under con sideration.

Barton, Vt.-Bond Sale - Village Treasurer H C. reports to the CHRONICLE that Barton has recently sold bonds to the amount of \$10,000.

Boston, Mass.—Bonds Unsold.—On October 29 City Treasurer Alfred T. Turner received the following bids for registered bond certificates of the Rapid Transit loan which were offered in the amount of \$1,000,000:

Ridder- Amount.	
Fetjiro Niskiwaki \$100,000	105.555
*R. L. Day and Blake Bros	
Farson, Leach & Co	405.00

*R. L. Day & Co. and Blake Bros. & Co. bid jointly.

All the bids were rejected.

This loan will be issued in certificates of \$1,000 each, or any multiple thereof, dated Oct. 1, 1896, and will be paid

October 1, 1936, with interest at the rate of 4 per cent per annum, payable semi-annually, in April and October, at the office of the City Treasurer, Boston. Holders of these certificates, if they so desire, can receive the semi-annual interest through the mail by check payable to their order. The loan will be secured by a sinking fund providing for its payment

Cambridge, Mass.—It is reported that the city of Cambridge, Mass., has authorized the issuance of \$200,000 4 per cent 30-year water bonds, \$40,000 4 per cent 30-year park bonds; \$137,000 4 per cent 20-year street bonds; \$33,000 4 per per cent 20-year stable bonds, and \$75,000 4 per cent 1 to 20year sewer bonds.

per cent 20-year stable bonds, and \$75,000 4 per cent 1 to 20-year sewer bonds.

Cleveland, Ohio—Bond Offering—Proposals will be received by City Auditor H. L. Rossiter until 12 o'clock noon on Nov. 20, 1896, for the purchase of \$50,000 of 4 per cent city of Cleveland bridge coupon bonds maturing Oc. 1, 1926. The bonds will be dated Oct. 1, 1896, and both principal and semi-annual interest will be payable at the American Exchange National Bank in New York City. A certified check drawn on a national bank for 5 per cent of the amount of bonds bid for and payable to the order of the "Ireasurer of the City of Cleveland" must accompany each bid. No bid will be entertained unless made on a blank form, which can be obtained on application to the City Auditor.

Bids will also be received until Nov. 6 for 4 per cent waterworks bonds to the amount of \$300,000, maturing Oct. 1, 1926, and until Nov. 10 for 4 per cent river and harbor bonds for \$250,000, maturing Oct. 1, 1926, and until Nov. 13 for 4 per cent sewer bonds for \$35,000 of which \$23,000 will mature Oct. 1, 1916, \$6,000 Oct. 1, 1902, and \$6,000 Oct. 1, 1903.

College Hill, Ohlo—Bond Sale.—On October 19, 1896, four bids were received for the purchase of \$3,093 45 of 6 per cent sidewalk bonds of the village, and the securities were awarded to the German National Bank for \$3,035 and accrued interest. Principal and annual interest will be payble at the Citizens' National Bank, Cincinnati, Onio. Three hundred and ninety-three dollars and forty-five cents of the principal will mature in one year and the remainder at the rate of \$300 annually in from two to ten years from date of issue.

rate of \$300 annually in from two to ten years from date of issue.

Six per cent bonds to the amount of \$102 60 issuad for the same purpose and to mature part yearly from 1897 to 1906 were also sold on the same day to Peter Leidinger, of Winton Place, Ohio, for \$105.

Coraopolis, Pa .- Proposals will be received until November 16th at 6 P. M. by John W. Arras, President of the Borough Council of Coraopolis, for \$22,000 of 41/2 per cent water bonds to be dated December 1, 1896, and to run for 30 years, with option of call after 5 years. Interest will be payable semiannually on June 1 and December 1.

It is also reported that school bonds to the amount of \$19,000 will be issued within a short time.

The following statement of the borough's financial condition is made by the President and Clerk of the Council.

The present assessed valuation of the borough is \$1,100,000; indebtedness, \$22,000; population about 3,000. Principal industries: Consolidated Lamp and Glass Company's works, with 331 employes, bi-weekly pay-roll between \$6,000 and \$7,000 and expending in the borough \$250,000 annually; Standard Oil Company's extensive pumping stations, various oil refineries and other industries. Transportation facilities: P. & L. E. RR., Montour RR. and P. N. I. & C. Railway, the latter an electric street railway having connection with the city of Pittsburg.

It is thought that by the next triennial assessment, one year from now, the valuation will be at least \$2,000,000, and the population, at the present rate of increase, 4,000 to 5,000.

The official advertisement of the Coraopolis water bonds wil be found elsewhere in this Department.

Exeter, Cal. -Bond Sale. -It is reported that school bonds of Exeter to the amount of \$5,500 have been awarded at 100.25.

Frankfort, N. Y.—Bond Sale.—It is reported that this municipality has sold \$16,000 of school bonds to the Oneida Savings Bank of Rome, at a premium of \$60. The bonds will bear interest at the rate of 5 per cent and mature in 1928.

Green Bay, Wis.—Bonds Proposed.—Bridge bonds of this municipality to the amount of \$12,000 are under consideration.

Hastlogs, Mich.—Bond Sale.—It is reported that this municipality has sold \$10,000 of 5 per cent city hall and water bonds.

Hastings, Neb.—Bond Election—The \$3,000 of water-works improvement bonds to be voted on by the people of Hastings will, if authorized, bear 5 per centilaterest and mature in twenty years, with option of call after five years.

London, Ohio.—Bond Sale.—It is reported that this municipality has sold \$2,000 of 6 per cent 1-3 year electric light bonds.

Marlette, Mich.—Bond Election.—Electric-light bonds of this place to the amount of \$4,000 have been proposed and will be put to a vote of the people on Nov. 9, 1896.

Minneapolis, Minn.—Bond Election—Wallace G Nye, City Comptroller, reports to the Chronicle that on November 3, 1896, the proposition to issue \$400,000 of water-works improvement bonds and \$200,000 of school bonds will be submitted to a vote of the people. The bonds, if authorized, will be issued in denominations of \$1,000 each; interest at the rate of 4 per cent will be payable semi-annually, on January 1 and July 1, and the principal will mature January 1, 1927.

Mound Airy, N. C.—Bond News.—Five per cent 30-year water-works bonds to the amount of \$25,000 were recently offered for sale, but it has since been decided not to put in the plant until next spring. Private bids for the bonds will, however, be received at any time.

Mount Vernon. N. Y.—Bond Offering.—Proposals will be received until 8 o'clock P. M., Nov. 4, 1896, by the Common Council of the city of Mt. Vernon, at the Dearborn Building. 49-51 South Fourth Avenue, for the purchase of \$30,000 of 5 per cent tax relief bonds, to be dated Nov. 1, 1896, and mature Nov. 1, 1899. Bids will also be received by the Council on the same date for the purchase of \$25,000 of 5 per cent assessment bonds, which will be dated Nov. 1, 1896, and mature Nov. 1, 1902. Interest on both loans will be payable semi-annually at the office of the City Treasurer. The denomination of the securities will be \$1,000.

Bond Election.—On Nov. 3, 1896, the citizens of Mt. Vernon will vote on the proposition to issue \$200,000 of city hall bonds.

North Hempstead, N. Y.—Bonds Authorized.—This town has authorized the issuance of \$56,000 of 4 per cent bonds for the purpose of macadamizing the roads.

Nuckolls County, Neb.—Bond Sale—It is reported that court-house bonds of this county to the amount of \$10,000, and bearing interest at the rate of 4½ per cent, have been sold at 101:50.

Pascoag, R. I — Bonds Authorized.—The people of this municipality have voted in favor of issuing \$50,000 of road improvement bonds.

Pickaway County, Ohio.—Bond Sale.—It is reported that Pickaway County has awarded \$10,000 of 6 per cent two-year bonds at par.

St. Augustine, Fla.—Bond Offering.—Proposals will be received until 12 o'clock (noon) November 17, 1896, by A. L. Rogers, Secretary of the Board of Bond Trustees, for the purchase of \$85,000 of 5 per cent 30-year bonds of this city. The securities will be issued in denominations of \$100, \$500 and \$1,000 each. Sixty-five thousand dollars of the above amount s for the purpose of constructing new water works.

St. Cloud, Minn.—Bond Sale.—It is reported that this place has sold \$5,000 of 7 per cent bonds.

place has sold \$5,000 of 7 per cent bonds.

Sault Ste. Marie, Mich—Bond Offering.—City Comp troller G. G. Scranton will receive proposals until 10 o'clock A. M. November 10 for \$30,000 of 5 per cent funding and refunding bonds. The securities will be dated November 1, 1896, interest will be payable semi-annually on May 1 and November 1 in New York City and the principal will mature November 1, 1916. The total debt of the city at present is \$169,483. The assessed valuation is \$5,267,266 and the tax \$1'79. The population, according to the State census of 1894 was 7,300 and it is now estimated at 9,000.

South Omaha, Neb.—Bond Sale.—It is reported that refunding bonds to the amount of \$40,500, and bearing interest at the rate of 4 per cent, have been disposed of by this city.

Sierra County, Cal.—Bond Election.—On November 3,

Sierra County, Cal. - Bond Election. - On November 3, 1896, \$20,000 of wagon-road bonds of this county will be voted on.

Sonora, Cal.—Bonds Proposed.—Road bonds of this municipality to the amount of \$100,000 are under consideration.

Terre Haute, Ind.—Bonds Proposed—City Treasurer Chas. Balch writes under date of Oct. 22, 1896, that \$35,000 of 4 per cent 10-20-year sewer refunding bonds of Terre Haute are under consideration, and that they will probably be issued in

Bond Sale.—It is reported that \$40,000 of 5 per cent refunding bonds of this city have been taken at par.

Toledo, Ohio.—Bond Offering.—Proposals will be received until Nov. 18, 1898, by H. W. Compton, Clerk of Board of Education, for the purchase of \$125,000 of 5 per cent high-school building bonds.

Traverse City, Mich.—Bonds Proposed. — Water-works bonds of this city to the amount of \$100,000 are under consideration and they will probably be put to a vote of the citizens on Nov. 17, 1896.

Val Verde County, Tex.—County Treasurer John M. Gray reports that the county has issued \$30,000 of refunding bonds. The securities bear 5 per cent interest and will mature in forty years, with option of call after five years. The bonds are now awaiting acceptance by the State, when they will be taken by the permanent school fund.

Kansas Debt Statements .- We give below a list of debt statements for minor civil divisions in the State of Kansas, which have been corrected by means of official returns received since the publication of our STATE AND CITY SUPPLE-MENT issued last week :

CONTOBE.		[101, 114]	.11,
Bonde	ed Rate of	Date of	Popu-
Location. Debt	0/0		lation. 1895.
Agency Township, Osage Co26,00 Agnes Township, Lyon Co20,00	00 6	1916 Tan 1 1917	1,277 1,403
Albion Township, Republic Co12.00	00 6	Jap. 1, 1917 Nov. 1, 1907 1907	791
Alma Township, Wabaunsee Co29,00 Anthony Township, Harper Co45,56	00 6 67 6,7 2 6	1905, 08, 20	1,533 575
Anthony Township, Harper Co45,56 Appleton Township, Clark Co15,67 Arcade Township, Phillips Co15,00		1905, 08, 20 1908, 09 Jan. 1, 1908 June 1, 1910 1909	211 490
Atlanta Township, Rice Co23,00 Attica Township, Harper Co20,00	00 7	June 1, 1910 1909	557 271
Augusta Township, Butler Co23,00 Aurora Township, Cloud Co15.00	00 7 00 7 00 7 00 6	May 5, 1910 Jan 1 1918	572 642
Atlanta Township, Rice Co. 23,00 Attica Township, Rice Co. 23,00 Attica Township, Harper Co. 20,00 Augusta Township, Butler Co. 23,00 Aurora Township, Cloud Co. 15,00 Banner Township, Dickinson Co. 12,00 Banner Township, Harper Co. 11,50 Banner Township, Pratt Co. 22,30 Banner Township, Rush Co. 17,50 Barton Co. 35,00	00 6	May 5, 1910 Jan. 1, 1918 Jan. 1, 1916 May 1, 1920	583
Banner Township, Prait Co22,30	00 6	Mar. 1, 1920	318 258
Barton Co	0 6	Mar. 1, 1907 Oct. 1, 1916 1918	327 12,888
Baxter Springs City, Cherokee Co. 30,00 Belle Plaine T'p, Sumner Co 28,0 Belle Prairie Township, Rush Co.16,50	00 6	15, 16, 19 1916	12,888 1,566 1,280 169
Belle Prairie Township, Rush Co.16,50 Belleville, Republic Co12,0	0 6		169 1,445
Belleville Township, Republic Co. 30,0 Beloit Board of Ed., Mitchell Co. 20.0	00 6,7	1904, 07 July 1, 1904	669
Beloit, Mitchell Co	00 6	1906, 16	2,039
Belleville, Republic Co	00 7	1904, 07 July 1, 1904 1906, 16 1916, 17 Jan. 1, 1907 Dec.15, 1907	324 259 624
Blue Mound Township, Linn Co. 43,50	00 6, 7	1912, 16	1,161
Bruno Townsship, Outler Co15,0 Buffalo Township, Jewell Co15,0 Burlingame Township, Osage Co.24,0	00 8	Jan. 1, 1910	662
Burrton Township, Harvey Co26,00	00 6	1912, 16 May 5, 1910 Jan. 1, 1910 Aug. 2, 1910 1916	1,509 407
Burrton City, Harvey Co166,00 Burr Oak Township, Jewell Co15,0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2, 5, 8, 15, 17 Apr. 1, 1910 1916	681 754
Caldwell Township, Sumner Co29,0 Caldwell, Sumner Co25,5	00 6,8	1916 1897, 07	540 1,448
Canada Township, Labette Co20,0 Canton Township, McPherson Co. 16,0	00 6	Aug. 1, 1916 July 15, 1907	698 598
Burlingame Township, Osage Co. 24,0 Burrton City, Harvey Co 26,06 Burrton City, Harvey Co 166,06 Burrt Oak Township, Jewell Co 15,0 Caldwell Township, Sumner Co 29,0 Caldwell, Sumner Co 25,5 Canada Township, Labette Co 20,0 Canton Township, McPherson Co. 16,0 Caney Township, Montgomery Co. 22,0 Carmi Township, Pratt Co 16,5	00 6	1897, 07 Aug. 1, 1916 July 15, 1907 Oct. 1, 1916 Nov. 1, 1917 May 31, '09 Mar. 1, 1916	1,324
Cawker Township, Mitchell Co20.0	00 8	May 31, '09	515
Cedar Township, Jackson Co16,0 Cedar Township, Wilson Co24,0		Mar. 1, 1916 1916	1,103
Centre Township, Jewell Co 36,00 Center Township, Ness Co 30,0 Center Township, Norton Co 28,0	00 6,8	1907, 10 1917, 19 1906, 08	1,240
Center Township, Norton Co28,0 Center Township, Pratt Co28,0 Center Township, Reno Co19,0	$\begin{array}{ccc} 00 & 6 \\ 00 & 6 \end{array}$	1907	1,383 1,620
Center Township, Reno Co19,0 Center Township, Rush County18,5	00 6 00 6	July 1, 1916 Oct. 1, 1916	575 123
Center Township, Rush County. 18,5 Center Township, Wilson Co 58,5 Center Township, Woodson Co 40,3 Centerville Township, Linn Co	00 5, 6, 7 85 7	1910, 16 1897	2,384 1,916
Centerville Township, Linn Co20,0 Chase Co	00 6	Jan. 1, 1019 1922	1,666 7,227
Chapman Township, Clay Co18.0	00 6	Jan. 7, 1918	555 750
Cherokee Tp, Montgomery Co22,5 Chetopa, Labette Co55,2 Cherry Township, Montgomery Co.31,0	36 6 00 5 00 7 00 6	1916, 17 1917	2,640
Unevenue Co	00 6	1909 Apr. 25, '09	832 3,729 129
		Apr. 25, '09 July 15, '19 1917	293
Chicaskia Township, Kingman Co. 18,0 Cimarron Township, Seward Co. 20,0 Clark's Creek, Morris Co	$\begin{array}{ccc} 00 & 6 \\ 00 & 6 \end{array}$	May 1, 1908	410
Clear Creek Tp, Pottawatomie Co. 15,0 Clifton T'nship, Washington Co 20,0	00 8 00 7	Jan. 1, 1900 Jan. 1, 1908	774 618
Clear Creek Tp, Pottawatomie Co. 15, Clifton Tuship, Washington Co. 20, Clifton Township, Wilson Co	00 7 00 6	July 1, 1908 May 1, 1917 Jau. 1, 1900 Jan. 1, 1908 Aug. 1, 1916 1906, 07	847 1,129
Council Grove, Morris Co. (Town-		Various.	2,577
Courtland Township, Republic Co.12,0	00 6	Nov. 1, 1907 Dec. 1, 1908	516 514
Coldwater T'p, Comanche Co25,0 Columbus, Cherokee Co166,0	no s	Jan. 1, 1916	*904 2,204
Conway Township, Sumner Co 31,0 Conway Springs, Sumner Co13,0	00 6, 7	1905, 16 Apr. 20, '08 1906, 07 July 1, 1917	1,085 549
Coolidge, Hamilton Co	000 6, 7	1906, 07 Inly 1 1917	198 579
Crawford Township, Crawford Co. 25,0 Creswell Township, Cowley Co 20,0 Culver Township, Ottawa Co	00 6, 00 6		1,546 825 *635
Culver Township, Ottawa Co15,0	000 6	July 1, 1917 Oct. 1, 1916 1905, 7, 8	*635
Delano Township, Sedgwick Co. 12,0	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		6,953
Diamond Valley Tw'n Morris Co 15 (00 6	1902, 16 July 1, 1917	2,817 578
Dixon Township, Sumner Co	600 6, 7 50 6, 7 600 7 600 7	1905, 07	456 1,857
Douglas Township, Butter Co21,3 Duck Creek Township, Wilson Co.15,0	000 7	Aug. 1, 1911 Dec. 1, 1916 Jan. 1, 1907	527 437
Eagle Township, Harper Co16.0	000 7	Jan. 1, 1907 Dec. 1, 1919	153
Eagle Township, Sedgwick Co	00 6 7	Dec. 1, 1919 Aug. 2, 1916 '97, 13, 15 1901, 3, 5, 7	402 561
El Dorado, Butler Co	$egin{array}{cccccccccccccccccccccccccccccccccccc$	1901, 3, 5, 7 '97 to 1905	
Elk Township, Cloud Co45,0	000 6, 8, 10	0 1900, 7, 8 Oct. 1, 1909	1,693
Elm Grove Township, Labette Co. 20,	000 6	July 1, 1906	1,340
El Dorado, Butler Co	00 6 00 6, 7,		885 8,873
Elsmore Township, Allen Co20,6	000 6, 7,	'96, 06 Sept 1, 1917 1917	7,478
Empire Township, Ellsworth Co.25,0 Empire Township, McPherson Co.24,0	00 6	July 15, 1907	148
Emma Township, Harvey Co16, Erie Township, Neosho Co33,0	000 6	July 15, 1907 Nov. 1, 1916 1896, 17	$\frac{675}{2,274}$
Eureka Township, Greenwood Co.32,5	00 6, 7	1902, 06 1902, 18	640 2,188
Eureka Township, Barton Co12,	000 6	Jan. 1, 1916 July 1, 1918	316 450
Everett Township, Woodson Co 15,0	000 7	July 1, 1916 Nov. 15, '07	782 683
Fairview Township, Russell Co .21,0	00 6	Oct. 1, 1917	245 797
Falls Township, Sumner Co18,0 Falkenstein Tp, Stanton County 16,3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1896, 17 1902, 06 1902, 18 Jan. 1, 1916 July 1, 1918 July 1, 1918 July 1, 1916 Nov. 15, '07 Oct. 1, 1917 July 1, 1916 1910, '19 Aug. 27, '08 July 1, 1919 Jan. 1, 1917 1917, 1919 Jan. 1, 1919 Oct. 1, 1919 Jun. 1, 1919 Jun. 1, 1919 Jun. 1, 1919	63
Fargo Township, Seward County. 15,0	00 6	July 1, 1919	*381
Finney Co	000 6	1917, 1919	572 †3,553
Ford Township, Ford Co	000 6	Oct. 1, 1919	305 164
Franklin T'p, Jackson Co28,6 Freedom Township, Republic Co. 15,6	000 6 000 6 000 7 000 6,7	June 1, 1907	754 668
Freeport, Harper Co	000 6,7 000 6	1906, 08	54
Girard, Crawford Co48,0 Goodland, Sherman County. 24,0	00 6	1898, 09, 13 1908, 19	2,703 988
Graham Co	00 6	'15, 18, 20 Jan. 1, 1916	2,145 2,703 988 3,825 333
Falkenstein Tp, Stanton County 16,3 Fairview Township, Ford Co 13,5 Fargo Township, Seward County 15,0 Farmer Township, Rice Co 12,5 Finney Co 40, Ford Township, Ford Co 15,5 Forrester Township, Ness Co 15,5 Franklin Tp, Jackson Co 28,6 Freedom Township, Republic Co. 15,5 Freedom Township, Republic Co. 15,5 Freeport, Harper Co 30,6 Garnet, Anderson Co 30,6 Girard, Crawford Co 48,6 Goodland, Sherman County 24,6 Graham Co 79,6 Grant Township, Barton Co 13,6 Grant Township, Harper Co 2,6 Grant Township, Neosho Co 22,6 Grant Township, Reno Co 34,6	900 6 500 6	1898, 09, 13 1908, 19 '15, 18, 20 Jan. 1, 1916 May 1, 1920 July 22, '17 1917	392 1,234
Grant Township, Reno Co34,	000 6	1917	1,234 2,136

Bond Deb			Popu- lation.	Bonded Debt.	Rate of Interest	Date of Popu- Maturity, lation.
Location. \$	96		1895.	Location. \$	%	1895
Great Bend City, Barton Co 58,0 Great Bend Township, Barton Co.41,4	63 6	'07, 17, 18 '04, 16 17	2,113 427	Le Roy Township, Coffey Co 50,100 Liberal Fownship, Seward Co 15,000	6, 7 6 J	'07, 10, 16 1,233 July 1, 1919 *493
Greeley Co	00 6	1919, 21	1,035	Liberty Township, Kingman Co18,000		July 1, 1917 192
Greeley Township, Sedgwick Co.20,0	00 7	Apr. 1, 1906	574	Liberty Township, Linn Co25,000	6	1919 1,460
Greenfield Township, Elk Co11,5		Dec. 30, '17 Dec. 1, 1909	518 700	Lincoln Township, Anderson Co12,000 Lincoln Tp, Ellsworth Co15,000		July 1, 1916 778 June 30, 1917 298
Greensburg, Kiowa Co45,5		'07, 8, 11	387	Lincoln Township, Osage Co20,000		July 1, 1916 646
Greenleaf, Washington Co25,0		1907	827	Lincoln Township, Reno Co23,500		Aug. 1, 1916 891
Grove Township, Reno Co 17,0	00 6	Jan. 15, '17	445	Lindsborg, McPherson Co27,000	6,	1,305
Groveland Tp. McPherson Co21,0	100 6	July 15, 1907	615	Limestone Township, Jewell Co. 15,000		Nov. 15, 1907 747
Guilford Township, Wilson Co32,0	000 7	1916 June 1, 1915	605 938	Little Caney Tp, Chautauqua Co.15,000 Little River Township, Reno Co23,000	6	Sept. 1, 1916 754 Dec. 1, 1919 808
Hanover, Washington Co13,0 Harrison T'ship, Chautauqua Co23,0		Nov. 1, 1916	716	Little Walnut Tp, Butler Co17,000		Dec. 1, 1919 808 May 5, 1910 359
Harrison Township, Nemaha Co. 20,0	000 6	Jan. 17, 1918	815	Logan Co30,000	5, 6	1904, 21 2,071
Haven Township, Reno Co25,0	00 7	1906	1,345	Logan Township, Rooks Co12,000		Jan. 1, 1909 402
Hayes Township, Stafford County 12,0	00 6	July 1, 1917	338	Logan and Itasca Townships,	02370	
Haynesville Township, Pratt Co. 19,	000 6	Nov. 1, 1917	677	Sherman Co		May 28,1908 365
Hazleton, Barber Co	000 7	Mar. 1, 1907 Nov. 1, 1916	174 784	Logan Township, Phillips Co18,000 Logan Township, Sheridan Co18,000		May 1, 1910 249
Hickory Township, Butler Co15,0		June 1, 1915	446	Longton Township, Elk Co30,000	6.7	Sept. 1, 1919 213 1909, 1917 526
Homestead Township, Barton Co.19,		Jan. 1, 1916	425	Lyndon, Osage Co11,500	6.7	1898-1906 941
Holton, Jackson Co12,	000	May 20, '10	3,020	Lyon Township, Dickinson Co23,000	6	1901, 1916 408
Hope Township, Dickinson Co12,0	000 6	Jan. 1, 1916	611	Lyons, Rice Co84,000	6, 7	1900 to 12 1,445
Howard Township, Elk Co24,		Jan. 1, 1910	855	Maple Hill Tp, Wabaunsee Co27,000	6	1907 931
Houston Township, Smith County, 15,0 Howard Township, Labette Co 20,0		Sept. 15, 1909 July 1, 1906	418	Marion, Marion Co	$\frac{51_2}{7,6}$	'99 to 01, 09 2,077 1901, 17 1,457
Humboldt, Allen Co30,		May 30, '26		Marysville T'p, Marshall Co24,000	6, 7	1901, 17 1,457 1897, 03 635
Illinois Township, Sumner Co19,3	500 7	July 1, 1904	451	Meade, Meade Co	6.7	1903, 08 266
Iola City, Allen Co 26,	500 7	1901	1,565	Medicine Lodge T'p, Barber Co25,000	6, 7,	1915, 16 1,195
Iola Township, Allen Co63,	250 7, 6	1901, 09	2,477	Mission Township, Neosho Co80,000	8	1,982
Isabel Township, rcott County 22, Iuka Township, Pratt Co 22,	500 6 000 6	July 1, 1922 Nov. 30, '17	118 604	Mitchell Co	6	1908 13,327
Jackson Township, Riley Co17,		1906, 10	542	Mound City Township, Linn Co43,000	7	1916 775 1907, 12 1,689
Jefferson T'p, Jefferson Co 25,0	000 7	1902	1,910	Mound Valley T'p, Labette Co40,000	6, 7	1909, 16 1,610
Jefferson Tp, Chautauqua Co 16,	000 6	Nov. 1, 1916		McPherson Co50,000	5	1898, 9 20,317
Jefferson Township, Dickinson Co.12,		Jan. 1, 1901	758	McPherson, McPherson Co85,000	5, 6, 7	'07 to 16 2,666
Junction Township, Osage Co 24,		July 1, 1916 1911, 25	1,247	McPherson T'p, McPherson Co37,000 Madison Tp, Greenwood Co17,000	6, 7	'07, 10, 16 610
Kenneth Township, Sheridan Co. 14,6		Sept. 1, 1919		Manhattan, Riley Co	6	July 1, 1917 1,018 1907, 11, 19 2,980
King City Towns'p, McPherson Co.16,		Nov. 15, 1916		Marquette City, McPherson Co12,000	6	Jan. 1, 1918 433
Kinsley, Edwards Co 54,	500 6	'07, 9, 18	703	Marquette Tp, McPherson Co20,000	6	Sept. 1, 1916 543
Kiowa Township, Barber Co 27,3	300 7, 6	1898, 07	521	Meade Center Towns'p, Meade Co.15,000	6	July 1, 1919 166
Klowa, Barber Co24,	000 6	July 7, 1907		Mile Creek Tp, Pottawatomie Co13,000	10	Nov. 1, 1897 592
Kirwin Township, Phillips Co18,	000 8	May 1, 1910 Dec. 1, 1917		Milton Township, Butler Co20,000 Morton Township, Ottawa Co17,000	6,8	July 1, 1915 605 1901-1916 424
Lake Township, Harvey Co20, Late Township, Greenwood Co20,		Sept 1, 1917		Mound To, McPherson Co18,000	6	Nov. 1, 1916 731
Lancaster Township, Atchison Co.15,		June 1, 1912		Mound Township, Phillips Co15,000	6	Jan. 1, 1908 451
Lawrence Township, Cloud Co 12,	000 8	Nov. 1, 1909	761	Neodesha Township, Wilson Co35,000	7	1916 2,640
Leonora Township, Norton Co 15,	000 8	Dec. 20, 191		Neosho Falls, Woodson Co30,000	6	1917 952
Leoti, Wichita Co39,	500 6 833 6, 7	1903, 10	314 830	Ness City, Ness Co	6	1917, 19 420 May 16 1917 616
Le Roy, Coffee Co20,	naa 0, 1	1000, 10	550	They and Township, Bess Co	0	May 16,1917 616

NEW LOANS.

PROPOSALS FOR

\$16,046,590.70

31% Gold Bonds

OF THE

CITY OF NEW YORK.

EXECUTORS, ADMINISTRATORS, GUARDIANS AND OTHERS HOLDING TRUST FUNDS, ARE AUTHORIZED, BY AN ACT OF THE LEGISLA-TURE PASSED MARCH 14, 1889, TO INVEST IN THESE BONDS AND STOCK.

SEALED PROPOSALS WILL BE RECEIVED my the Comptroller of the City of New York at his office, No. 280 Broadway, in the City of New York, until

Monday, the 9th Day of November, 1896, AT 2 O'CLOCK P. M.,

when they will be publicly opened in the presence of the Commissioners of the Sinking Fund, or such of them as shall attend, as provided by law, for the whole or a part of the following-described Coupon or Registered Bonds and Stock of the City of New York, bearing interest at three and one-half per cent per annum, to wit:

\$400,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, FOR CONSTRUCTING A BRIDGE OVER THE HARLEM RIVER AT THIRD AVENUE. Principal payable November 1st, 1917, Interest payable May 1st and November 1st.

EXEMPT FROM TAXATION by the City and County of New York.

1,925,141 37 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, KNOWN AS "SCHOOL HOUSE BONDS." Principal payable No-vember 1st, 1915. Interest payable May let and November 1st. EXEMPT FROM TAXATION by the City and County of New York.

NEW LOANS.

102,849 33 CONSOLIDATED STOCK OF THE CITY OF NEW YORK. SANITARY IMPROVEMENT SCHOOL HOUSE BONDS. Prin-cipal payable November 1st, 1916. Interest payable May 1st and No-

vember 1st.

EXEMPT EROM TAXATION
by the City and County of New
York.

158,600 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, FOR NEW GROUNDS AND BUILDINGS FOR THE COLLEGE OF THE CITY OF NEW YORK, Principal payable November 1st. 1916. Interest payable May 1st and November 1st.

EXEMPT FROM TAXATION by the City and County of New York.

S5,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, FOR THE PAYMENT OF AWARDS, COSTS, CHARGES, AND FXPENSES CERTIFIED DAMAGE COMMISSION. Principal payable November 1st, 1911. Interest payable May 1st and November 1st.

EXEMPT FROM TAXATION
by the City and County of New
York

600,000 00 CONSOLIDATED OCK OF THE CITY OF NEW YORK, FOR REPAVING STREETS AND AVENUES. Principal payable November 1st, 1917. Interest payable Mayi tand November 1st.

EXEMPT FROM TAXATION by the City and County of New York.

300,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, FOR THE CONSTRUCTION OF THE NEW EAST RIVER BRIDGE. Principal payable No-vember 1st, 1918. Interest payable way let and November 1st. May 1st and November 1st.

EXEMPT FRO "TAXATION by the City and County of New York.

250,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK. FOR THE CITY OF NEW YORK FOR THE CONSTRUCTION AND EQUIPMENT OF THE WEST WING OF THE AMERICAN MUSEUM OF NATURAL HSTORY. Frincipal payable November 1st. 1917. Interest payable May lat and November 1st. EXEMPT FROM TAXATION by the City and County of New York.

175,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, FOR THE IMPROVEMENT OF PURLIC PARKS, PARKWAYS AND DRIVES IN THE CITY OF NEW YORK. Principal payable November 1st, 1918. Interest payable May 1st and November 1st. November 1st, 1918. Interest payable May 1st and November 1st.

EXEMPT FROM TAXATION by the City and Countylof New York.

NEW LOANS.

100,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, FOR REPAVING ROADS, STREETS ANI AVENUES IN THE TWENTY-THIRD AND TWENTY - FOURTH WARDS. Principal payable November 1st, 1917, Interest payable May 1st and November 1st, 1917. Interest payable May 1st and November 1st. EXEMPT FROM TAXATION by the City and County of New York.

1,000,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, KNOWN AS "DOCK BONDS."
Principal payable November 1st, 1927. Interest payable May 1st and November 1st.

EXEMPT FROM TAXATION by the City and County of New York.

7,000,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, FOR THE REDEMPTION OF BOADS AND STOCK MATURING IN THE YEAR 1896. Principal payable November 1st, 1922. Interest payable May 1st and November 1st.

1,200,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, FOR THE PANMENT OF STATE TAXES FOR THE SUPPORT OF THE INSANE. Principal payable November 1st, 1916. Interest payable May 1st and November 1st. able May 1st and November 1st. EXEMPT FROM TAXATION

2,750,000 00 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, KNOWN AS ADDITIONAL WATER STOCK OF THE CITY OF NEW YORK. Principal payable October 1st, 1915. Interest payable April 1st and October 1st, EXEMPT FROM TAXATION by the City and County of New York.

THE PRINCIPAL OF AND THE INTEREST THE PRINCIPAL OF AND THE INTEREST ON THE ABOVE-DESCRIBED BONDS AND STOCK ARE PAYABLE IN GOLD COIN OF THE UNITED STATES OF AMERICA, OF THE PRESENT STANDARD OF WEIGHT AND FINENESS AT THE OFFICE OF THE COMPTROLLER OF THE CITY OF NEW YORK.

The proposals should be inclosed in a sealed envelope, indorsed "Proposals for Bonds of the Corporation of the City of New York," and then inclosed in a second envelope, addressed to the Comptroller of the City of New York. For full information see City Record.

ASHBEL P. FITCH,

Comptroller.

						-		
Bonded	Rate of		Popu-	made to have	Bonded			Popu-
Debt.	Interest	. Maturity.	lation.	Location	Debt.	Interes	t. Maturity.	lation.
Location. \$	70	7007		The state of the s	- 07.000	%		1895.
Newbury T'p, Wabaunsee Co27,000	6	July 1, 1915	1,381 728	Rock Creek T'p, Nemaha C	025,000	6	1907	2,181
Newton Township, Harvey Co14,000 Ninnescah Tp, Sedgwick County. 22,000		Aug. 1, 1904		Rolling Prairie Tp, Morris Ruella Township, Harper	Co18.000	6	May 1, 1907	588
Northampton Township, Rooks Co.15,000	6	Jan. 1, 1919		St. Bridget Towns'p, Mars	hall Co 15,000	6	June 12, 1909 Jan. 1, 1919	
Norton Co	6,7	'08, 09, 11	8,671	St. John, Stafford Co		6	Apr. 15,1917	
Norton, Norton Co	6	1906, 08	914	St. Mary's T'p, Pottawator		6	1905	1.688
Oak Township, Smith County 19,000	6	Dec.15, 1907		Salt Creek Township, Line		6	Jan. 1, 1918	
Oakland Township, Clay Co18,000	6	Jan. 7, 1918		Santa Fe, Haskell Co	20,500	6	1918, 1920	*166
Ohio Township, Morris Co18,000	6	May 1, 190'		Saratoga Township, Pratt		6	1902, 06	142
Ohio Township, Ness Co16,000	6 4 ¹ 2, 6	June 1, 1917 1913	$\frac{7}{3,456}$	Scandia Township, Repub		6	Nov. 1, 1907	
Olathe, Johnson Co	6	Jan. 1, 1910		Scott Township, Scott Co. Sedgewick Tp, Harvey Co	23 236	6	1922 July 1, 1914	272 529
Osage, Osage Co	6	1905, 17	4,273	Smith County	12,000	6	Oct. 1, 1903	14 019
Osage Township, Allen Co12,000		Nov. 23, 191	7 856	Seneca, Nemaha Co		6	1916, 1925	
Osage Township, Crawford Co14,000	7	July 1, 1898		Seward Township, Stafford	1 Co19,000	6	July 1, 1917	635
Osborne, Osborne Co20,000	6	June 1, 1910		Shell Rock Tp, Greenwood	l Co15,000	7	July 1, 1917	603
Oskaloosa T'p, Jefferson Co 49,000	6	1911, 17	2,136	Sherman Co	33,792	6	1919	3,883
Oxford Township, Sumner Co21,000	6	1910, 17	601	Sherman Tp, Sedgwick Co	unty22,000	7	Mar. 1, 1906	
Ozark Township, Anderson Co26,000	7, 6	1916, 22	985	Sheridan County		7	July 10, 1910	
Park Township, Sedgwick Co12,000 Paola City, Miami Co65,200	6 710	Feb. 1; 1906 1, 4, 9, 17, 1		Sheridan Tp, Crawford Co Solomon Township, Graha		6	July 1, 1898 Jan. 1, 1919	
Payne Township, Sedgwick Co12,000	7	July 1, 1903		Silver Creek Tp, Harper C		7	Apr. 1, 1905	
Penn Township, Oshorne Co21,000	8, 10	1897, 1909		Silverdale Tp, Cowley Co	20,000		June 1, 1917	608
Potosi Township, Linn Co24,500	7	Oct. 2, 1912		Smith Centre, Smith Co	43,000	6	1907, 09	704
Powell Township, Comanche Co. 15,000	6	July 1, 1919	9 *193	Smoky Hill T'p, McPherso	n Co29,740	6, 7	1909, 18	2,022
Phillipsburg Tp, Phillips Co 17.000	6, 7	1897-1908		South Haven T'p, Sumner		6,7	1910, 16	1,198
Phillipsburg, Phillips Co40,700	6	'07, 10, 18	916	Spring Township, Butler		7	May 5, 1910	
Phillips Co	6	1897, 15		Spring Creek Tp, Coffee C		6, 7	1910, 17	557
Plainville Township, Rooks Co16,000 Plevna Township, Reno Co33,000	6	Jan. 1, 1919 1916	9 571 322	Springdale T'nship, Sumn Springvale Township, Pra		6	Jan. 1, 1905 Sept. 1, 1917	
Plum Grove Tp, Butler Co 20,000	6	July 1, 191		Spring Township, Harper		6	May 1, 1920	
Pittsburg, Crawford Co 128,750	6	1897 to 08	8,982	Stafford, Stafford County.		6	Apr. 1, 1917	
Prarie Township, Wilson Co15,000	7	July 1, 191	6 390	Stafford Township, Staffor		6	Apr. 1, 1917	397
Prairie View Tp, Phillips Co15,000	6	Jan. 1, 190		Starr Township, Cloud Co	19,000	6, 7	1902, 18	494
Pratt, Pratt Co	6	1904, 07	1,330	State Line, Lincoln and I			** ******	
Prospect Township, Butler Co 22,000	7	1897, '03	725	son Townships, Sherman	1 Co12,000	6	May 28,1908	
Protection Tp, Comanche Co18,000	6	Sept. 1, 1917 1898 to 1906		Sterling, Rice Co Stockton, Rooks Co		5, 6, 7	1907 1897, 07, 09	1,815
Quincy Township, Greenwood Co.40,000 Quindaro T'p, Wyandotte Co33,000	7	1916	1.955	Summit Township, Decatu		6, 6, 7	1908	310
Rawlins Co		2010	5,702	Stohrville Township, Hary		6	Dec. 1, 1916	
Reeder Township, Anderson Co 16,000	6	July 1, 1916	3 1,132	Sumner Township, Osborn	ie Co15,000	8	Dec. 20, 1909	
Republic Co			16,676	Sumner Township, Sumne	r Co20,000	6	Oct. 1, 1916	
Rich Township, Anderson Co 15,000	6	Feb. 1, 192		Superior Tp, McPherson		6	July 15, 190	
Richland Township, Harvey Co19,000	6	July 1, 191	5 476	Superior Township, Osage		6	1917	1,322
Richland Township. Republic Co.14,500	6	Dec. 15, '0' July 1, 192		Syracuse, Hamilton Co Sycamore Tp, Montgomer		7	1908	1,300
Richland Township, Kingman Co. 13,000 Richland Township, Pratt Co 16,000	6	Mar. 1, 190	$\begin{array}{ccc} 0 & 103 \\ 7 & 227 \end{array}$	Talleyrand Township, Wi		7	Sept. 1, 1916 July 1, 1916	
Ridgeway Township, Osage Co12,500	7	July 1, 190	2 700	Thomas County	81.000	6	1908, 9, 18	
Rochester Township, Kingman Co.18,000	6	July 1, 191		Tioga Township, Neosho C	24,600	6, 7	1897, 1916	
Rock Creek Township, Cowley Co.18,000	6	Nov. 1, 191	6 612	Tonganoxie Tp., Leavenwe	orth Co.20,000	6	Jan. 1, 1917	1,528
Rock Creek Tp. Jefferson Co 20,000	- 6	Nov. 15, 193		Toronto Township, Woods	on Co22,000	7	Feb. 4, 1897	
Rock Creek Township, Coffey Co 29,000	6	1916	1,541	Trego Co	23,000	5	Jan. 1, 1908	2,166
NEW/ LOANS		ALE	TAA I	CANE	ALCY	AFI	CANIGH	

NEW LOANS.

Notice of Redemption.

MAYOR'S OFFICE, ST. LOUIS, April 30th, 1896.

To whom it may concern:

Notice is hereby given that the bonds of the City of St. Louis, issued under authority of ordinance No. 12,028, numbered from ninety-five hundred and ninety to ninety-seven hundred and ninety-two. ninety to ninety-seven nundred and ninety-two, both inclusive, will be redeemed on the third day of November, eighteen hundred and ninety-six, pursuant to the terms of said ordinance No. 12, 28, and the terms expressed in said bonds, and that said bonds will cease to bear interest on said third day of November, 1896. Said bonds are dated May 3d, 1882, are payable May 3, 1902, and are redeemable at the option of the City of St. Louis at any time after ten

years from their date.

Each of said bonds, when presented for redemption, must have the fourteen unearned semi-annual interest coupons, numbered from twenty-seven to forty, inclusive, attached.

These bonds are called in for the purpose of permanent retirement.

C. P. WALBRIDGE, Mayor.

ISAAC H. STURGEON, Comptroller.

Attest:

L. S.

H. J. POCOCK,

Register.

Farson, Leach & Co.,

BONDS.

CORRESPONDENCE SOLICITED.

Chicago, 115 Dearborn Street,

New York.

SAFE INVESTMENTS.

SEND FOR LIST

City and County Bonds. DIETZ, DENISON & PRIOR,

35 CONGRESS STREET, - BOSTON. 109 Superior Street, Cleveland, O.

NEW LOANS.

\$22,000

Borough of Coraopolis, Allegheny County, Pa., WATER BONDS.

The Finance Committee of the Borough of Coraopolis will receive sealed proposals for the purchase \$22,000 Water Bonds, 44 in number, each in the sum of \$500, dated December 1st, 1896, bearing interest at the rate of 1½ per centum per annum, payable semi-annually, redeemable at the option of the Borough at any time after five (5) years, and to mature in thirty (30) years from date.

Each proposal shall be accompanied by a certified

check in the sum of \$250 in favor of said Borough, and mailed to John W. Arras, President of Council, Coraopolis, Pa., so as to reach him on or before Mon-day, November 16th, 1896, at 6 o'clock P. M.

The Borough reserves the right to reject any or all

For further particulars address
W. J. NEISON,
Chairman Finance Committee, Coraopolis, Pa.

CITY OF NEW YORK 3½ PER CENT GOLD BONDS.

DUE NOVEMBER 1st, 1916.
INTEREST PAYABLE JAN, 1st AND JULY 1st Executors, Administrators, Guardians and others holding trust funds are authorized by an act of the New York Legislature, passed March 14, 1889, to invest in these bonds.
PRICE AND PARTICULARS ON APPLICATION

Rudolph Kleybolte & Co. BANKERS CINCINNATI, O.

\$200,000

CITY of CAMDEN, N.J.,

4% 30-Year Water Bonds. PRICE ON APPLICATION.

EDWD. C. JONES CO.,

421 CHESTNUT STREET, 80 BROADWAY, PHILADELPHIA, NEW YORK.

NEW LOANS!

GOVERNMENT AND MUNICIPAL BONDS

Bought and Sold.

N. W. HARRIS & CO.

BANKERS!

BOSTON. CHICAGO. PHILADELPHIA. 15 WALL STREET. NEW YORK.

 Des Moines, Ia., School
 4½

 Muskegon, Mich., Funding
 5s

 Ashland, Wis., Funding
 5s

 Burlington, Wis., School
 5s

 Watseka, Ill., School
 5s

 Rock Rapids, Ia., School
 5s

 Sherman, Texas, Funding
 6s

 Fonda, Ia., Water
 6s

FOR SALE BY

MASON, LEWIS & CO., BANKERS.

31 State St., BOSTON.

171 La Salle St., CHICAGO.

Blodget, Merritt & Co., BANKERS,

16 Congress Street, Boston.

STATE CITY & RAILROAD BONDS.

MUNICIPAL BONDS. E. C. STANWOOD & CO., BANKERS.

> 121 Devonshire Street. BOSTON.

LISTS SENT UPON APPLICATION.

James N. Brown & Co.,

62 Cedar Street, NEW YORK.

MUNICIPAL, COUNTY, SCHOOL AND TOWNSHIP BONDS

BOUGHT AND SOLD.

Bonded Debt.	Rate of Interest %	. Maturity.	1895.	Bonded Debt.	Rate of Interest		Population 1895
Twin Grove Tp. Greenwood Co15,000 Ulysses, Grant Co36,100	7	Feb. 1, 1910 '18, 19, 21	*198	Washington Towns'p, Nemaha Co. 15,000 Washington Towns'p, Nemaha Co. 15,000		Nov. 15, 1907	
Union Township, Butler Co 15.000	6	July 1, 1915	486	Washington Township, Rice Co 20,000	6	April 1, 1907 Dec. 1, 1917	
Union Township, McPherson Co. 20,000 Union Township, Jefferson Co 30,000	6	Jan. 1, 1918 1911, 16	608 1,359	Washington T'p, Wabaunsee Co 20,000 Washington, Washington Co 13,000	6	May 1, 1907	
Union Township, Rice Co30,000	6, 7	1910, 16	810	Washington T'p, Washington Co., 26,000	10	1903, 03 1907	1,418 2,135
Union Township, Rush County17,000 Union Township, Sedgwick Co22,000	6	Dec. 1, 1916 Feb. 1, 1906		Waterloo Township, Lyon Co16,000 Westminster Town ship, Reno Co.13,000		Jan. 1, 1917	886
Valley Brook Tp, Osage Co23,000	6	July 1, 1906	293	West Plains, Meade Co11,500		July 1, 1918	
Valley Township, Kingman Co20,500 Valley Township, Sheridan Co18,000	6	1917, 20 Sept. 1, 1919	248 178	West Plains Township, Meade Co. 15,000 White Rock Township Lane Co. 16,000	6	July 1, 1919	
Verdigris Township, Wilson Co27,159	7	1916	834	Wiehita County	6	July 15, 1919 '18, 20, 22	215 1,438
Victoria Township, Rice Co22,000 Wallace County	6	Dec. 30, '17 1909, 20	671 1,592	Wildeat Township, Eik Co		Jan. 1, 1917	817
Walnut Township, Barton Co 12.000	6	Jan. 1, 1916	508	Wilson Township, Lane Co16,000	6	Jan. 1, 1919 July 15, 1919	
Walnut Township, Brown Co18,000 Walnut Township, Crawford Co25,000	6	June 1, 1900 July 1, 1912		Yates Center, Wood on Co79,000 York Township, Stafford County 15,000		1897, 16, 18	1,599
Walton Township, Summer Co 19,000	6	June 15, '16	771	Tota Township, Stanord County .15,000	0	Feb. 1, 1917	407
Waring Township, Ness Co17,000	6	1917 May 16,1917	1,779	The same of the sa			
Washington Tp, Chautauqua Co.18,000	7	July 1, 1916		* Population in 1890. † Population	in 1894.		

INDEX TO STATE AND CITY DEPARTMENT.

In the following index reference is made by the page number to every item regarding State, city, town or county finances which has been published in the CHRONICLE since the issuance of the last STATE AND CITY SUPPLEMENT, October 17, 1896. Items in the current number are not noted in the index. Full-face types refer to latest reports of total debt, assessed valuation, &c. This index will be published in the STATE AND CITY DEPARTMENT of the CHRONICLE on the last Saturday of each month

A lbany, N. Y 724	Elko Co., Nev.	726 726 763	Independence, Mo	7/3 726	Moravia Union Free Sch. Dis., No. 1, N. Y	726	Rome, Ga	766 727
Barton, Vt	El Paso C . Col Everett, Mass	726 726	Jack Co., Tex	726 726	Vew York N.Y727, iagara Falls, N.Y Niles, Ohio	764 727	St. Joseph Co., Ind St Louis o., Minn Salt Lake Co., Utah,	765 727 727
Blanchester. 0	Fort Dodge School Dis-	761	Kankakee, III	763 766	Norfolk, Va	764	Sharpsville Pa	727
Brooklyn, N. Y724, 763	Franklin, La Fresno Co., Cal	765	Lake Borgne Lev. Dis- trict, La	765	Norwood, O	764 727	No 1. N. V Summerville, Ga.	727 727 727
Cleveland O 725, 765 College Hill, O 765	Good Thunder, Minn	763 763	Lancaster, hio Lansdowne, Pa Lansi g. Mich	763 763 726	Otero Co., Col	761 761	Toledo, Ohio	765
Coraopolis Pa	The state of the s	763 763	Le Roy, N. Y	761	F erry. Ga	765 765	Ūrbana, Ill	727
Cumberland Co., N. J 7:8	Holly School District	728	Montclair, N. J	764 764	Philadelphia, Pa Portchester, N. Y Portsmouth Va	727 765 765	W axahachie, Tex V onkers, N. Y	765 765
District the same of			Mt. Vernon, N. Y	726	BANGE YOU		I oungstown, O	78 5

NEW LOANS.

We own various issues of very desirable investment bonds, the principal and interest being payable in gold.

A full description of these bonds, with attractive prices, will be mailed upon application.

E. H. ROLLINS & SONS, 53 STATE ST., BOSTON, MASS.

WHANN & SCHLESINGER. MUNICIPAL

BONDS.

2 WALL STREET.

NEW YORK.

MILLS & BLANCHARD, BANKERS.

MUNICIPAL BONDS

BOUGHT AND SOLD.

Devenshire Building.

16 State Street, Boston, Mass.

THE WALL STREET JOURNAL Sives valuable information daily on stocks and bonds 25 a year. Dow, Jones & Co., 44 Broad Street.

NEW LOANS.

LEGAL INVESTMENT FOR TRUST FUNDS AND SAVINGS BANKS IN THE STATE OF NEW YORK.

\$25,000 City of Milwaukee.

5% PARK BONDS. Dated July 1, 1896. Due in from 1 to 20 Years.

Assessed valuation.....\$142,078,753 6,356,250 1,654,250 Bonded debt Water debt..... Net debt..... Population 250,000.

Property owned by the city is valued at .. \$19,000,000 PRICE ON APPLICATION.

C. H. White & Co. 72 BROADWAY, NEW YORK.

W. N. Coler & Co.,

BANKERS.

MUNICIPAL BONDS.

34 NASSAU STREET.

W. J. Hayes & Sons, BANKERS,

DEALERS IN MUNICIPAL BONDS,

Street Railway Bonds, and other high-grade investments

BOSTON, MASS., OSTON, MASS., Cleveland, Unio, 7 Exchange Place. 311-313 Superior St.

Cable Address, "KENNETH."

Cleveland, Ohio,

Bank and Trust Company Stocks New York and Brooklyn

BOUGHT AND SOLD.

CLINTON GILBERT

2 WALL ST., NEW YORK.

MISCELLANEOUS.

An Old Favorite With New Features.

LIVING THE AGE,

Founded by E. Littell in 1844.

In 1896 the subscription price of The Living Age which had been Eight Dollars a year, was reduced to Six Dollars. The effect of this change was to add hundreds of new names to the subscription lists.

Encouraged by this response the publishers now take pleasure in announcing several new features of interest which they propose to introduce. These include
First, the publication of occasional trans-

lations from the French, German, Span-ish and Italian reviews and magazines. Second, the addition of a Monthly Supple-

containing three departments. ment Readings From American Magazines.

Readings From New Books.

A List of Books of the Month,

The proposed Supplement will add about three hundred pages annually to the magazine, without any added cost to the subscribers.

Published weekly at \$6.00 a year. To New Subscribers for the year 1897. remitting before January I, the weekly numbers of 1896 issued after the receipt of their subscriptions

will be sent GRATIS. Address.

THE LIVING AGE COMPANY. P. O. Box 5206, Boston.

SPECIAL FILE COVER

-FOR-

CHRONICLE SUPPLEMENTS

Can be had at office for 65 cents or mailed for 80 cents.

WILLIAM B. DANA COMPANY, 76% Pine Street, New York.

Hand-Book of RR. Securities. FOR 1896

WILLIAM B. DANA COMPANY.

7612 Pine Street, New York.

Bankers and Brokers Out of New York.

EASTERN.

Providence Banking Co. 48 WEYBOSSET STREET PROVIDENCE, R. I.

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