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VOL. 67.

SATURDAY, OCTOBER 8, 1898.

NO. 1737.

CLEARING HOUSE RETURNS.

For the month of September the exhibit is less favorable for the month of September the exhibit is less favorable than for preceding months of the current year, thirty send cities included in our statement recording losses from the like month of 1897, and in the aggregate for the whole country the decrease reaches 1.2 per cent. For the nine months the gain over the same period of a year ago is 21.7 per cent.

September. Nine Months. 1897. P.CI 1898. 1898. 1897. 1897.

18,452,829,014

-1*1 29,807,551 204 23,851,105.70

27,7340,461 -3 5 2,468,833,63 2,305,870,702 +157

6 99,130,22) +11**

18,9 2,054 -3*6 156,812,907 602,274,395 +203

18,9 2,054 -3*6 15,812,551 149,438,385 +45

5 6,921,699 +487 7 4,270,128 7 1,399,367 +40

6,090,311 +10**

6,323,440 +6*4 42,536,45 36,813,36 +179

3,323,440 +6*4 42,536,45 36,813,36 +179

2,302,863 -27 28,492,92 26,240,399 +9*0

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Syracuse...
Geranton...
Wilmington.
Binghamton. 3,881,580,815 3,925,884,411 Total Middle oweil 460,619,291 510,539,807 -9'8 4,445,300,847 4,276,431,911 Total N. En 4,276,421,911 +4*0
3,188,760,320 +24*3
457,518,250 +4*9
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225,799,711 +23*9
173,887,388 +9*7
174,1*2,050 +13*8
36,135,027 +2*0
157,213,022 +4*5
23,132,534 +251
24,980,077 +24*3
12,036,654 +31*1
10,031,409 +18*3
4,715,663 +18*5
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dait Lake City
Portland.
Los Angeles
Tacoma
Seattle.
Spokane.
Fargo.
Bloux Falls. 591,240,412 59,911,254 66, 87,521 54,578,862 32,468,534 50,443,147 30,779,101 8,844,056 4,047,575 102.861,682 898,590,100 Total Pacific 1.6,353,765 — 27:
49,752,078 — 74:
49,872,443 — 5-5
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251,060,284 +39:7
170,601,947 +31:4
126,596,334 +15:0
92,235,479 +17:8
22,393,470 +23:2
47,733,290 +95:2
35,810,141 +27:3
21,663,976 +34:7
11,748,164 +8*9
15,0+1,288 +12:0
16,2+7,185 +23:4
2,835,077 +15:0
3,388,070 +18:9
3918,193,44 +29:1 898,590,460 419,303,12 300,398,992 224,54,47; 143,621,614 108,633,924 27,364,190 93,159,739 45,658,27 29,184,902 12,909,024 16,728,520 20,384,521 4,112,841 4,057,418 Mansas City.
Minneapolis.
Omaha.
St. Paul.
Denver.
Davenport.
St. Joseph
Des Moines.
Sloux City
Lincoln
Wichita.
Topeka.
Fremont.
Hastings.
Tot. oth'r W 50,011,439 38,636,301 28,069,181 18,925,457 11,873,640 3,102,389 10,653,210 5,315,363 3,695,622 1,575,63 1,481,101 2,281,023 404,937 396,719 3, 1,5 th. 1,396, 2,333,65, 489,250
421,482
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49,208,361
8,807 4,279,578 +1*6 42,595,507
4,846 3,58,163 +83 35,58,163 +83 35,58,163 10,38,796,125
2,877,476 -11 31,790,152 24,69, 48,871
4,693,331 -372 25,27,433 27,109, 48,973
1,213,398 -13*3 14,809,370 10,817,989
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Toronto...
Halifax...
Winnipeg...
'la milton...
St. John....
Tot. Canads 61,856,608 33,932,850 4,900,0 0 6,414,551 2,73,218 2,508,634 2,620,804 112. 8 .mi

The week's total for all cities shows a loss of 4.2 per cent from 1897. The increase over 1896 is 25.5 per cent and the excess over 1895 is 4.1 per cent. Outside of New York the decrease compared with 1897 is 3.4 per cent, the gain over 1896 is 14.6 per cent, and the decrease from 1895 reaches 5.6 p. c

	To design the	Week ending October 1.						
Olearings at-	1898,	1897.	1898. P. Cant	1896.	1895.			
New York	-	-		575 784 997	-			
Philadelphia Pittsburg	66,308,174	811,824,980 66,172,203 17,610,504 16,485,574	+0.8	02,230,618	694,324,799 53,106,295 15,821,095 13,407 657 4,864 7,88 1,919,871 1,755,705			
Baitimore	16,468,952	16,485,574	-01	13,677,375	13,407 657			
Washington Rochester	±,100,720	3,795,±02 1,807,6 8	+0.1	1.755,447	4,864 718			
Bochester	1,828,287 932,211	1,807,618 1,750,602 900,000	+0°1 +4°5 +3°	1,755,447 1,616,519 800,000	1 059 910			
3cranton	911,799	922,12, 818,1.9 318,00	-13%		17,888			
Wilmington Binghamton	318,400	318,00	+01	290,900	302 700			
Total Middle	000,281,747	322,400,190	-1.0	675,860,813	819,209,510			
Boston Providence	92,455,455	115,641,905 5,697,200	-20·0		115,5; 9,878 5,9; 3,200 3,185,727			
Hartford New Haven	2,178.094	2,519,056 1, 02,369	-13·5 -9 2	5.655,600 2,312,535	3,185,727			
Springfield	1.219,186	1,451,-83	-16.0	1 980 890	2 196,800 1,813,195			
Worcester Portland	1,318,382	1,451,-83 1,516,996 1,539,914 909,454	-13.1	1,429,198	1,616,314			
Fall River	845,13c 850,936	909,454 733,474		EQU DEG	2 196,800 1,813,195 1,616,314 1,572,298 858,850 703,832 558,604			
New Bedford	542,234	605,948	-10.4	486,427				
Total New Eng	106,879,554		-19.3	110,551,040	136,978,203			
Chicago Cincinnati	109 300 599 11 376 000	102 068,485 12,390,950 6,871,5-4 6,127,276 5,840,199 3,511,200 2,295,472 1,666,618	+7.1	80,288,593 10,556,550 5,045,289	87,939,581			
Detroit	5,747,348	5.871,504	-8·2	5,045 289	87,939.581 13,740,500 6,887,392 7,449,142			
Cleveland	4,790 649	5,810,199	+11·1 -18 0	4.810,960				
Columbus	2,305,845	3,511,200 2,295,472	+28.0		5.633.246 4 494.300 2.167,465 1,976 187			
Peoria	1,628,185	1,666,618	-2.2 +16.4	1,3,3,710	1,976 187			
Grand Rapids Dayton	851,677	1,554,296 759,561 588,932	+13.1	1,647,824 1,373,710 1,188,264 895,311 482,321 218,602 191,096 202,000 238,843 152,151	1.561,618 819,298			
Lexington	703,969 451,624 288,272 286,000 166,139 201,112 143,765	292,611	+54 3	218,602	841,954			
Lexington Kalamasoo	288,272 286,000	292,611 305,418 235,300	+31.3	202.000	281,520 254,357 600,943			
Akron Bay City Rockford Springfield, Ohio Canton	166 139	233,818	-25.8	238,843	600,943			
Springfield, Ohio	143.765	201,698 134,138 190,407	+7.2	152,151 121,155 172,194	190 570			
Canton Youngstown	TITIOT	297,754	+3.3	172,194	220,894			
Evansville*	761,233 151,612,956		+4.8		Sales and the sales of the sale			
Tot. Mid. West'r.	The same of the sa			10000 190	Influentermiel			
San Francisco	16,982,458 1.362,469	19,84°,917 1,864,862 1,700,959	-14.9 -14.9	1 601 470	17,173,781			
Portland	1,800,840 1,157,104 494,584	1.700.9591	+5 9 +0.4 +8.6	1,061,476 1,353,003				
Salt Lake City Portland Los Angeles Helena	494,584	1,152,267 460,000 686,082			728.997 6(8.614 515,000 605,598 200,000 81,756			
Tacoma	796,623 1.130,039 789 558	060.0001	+71.2	460,000	515,000			
Spokane Fargo	141,399 86,815	737,142 114,346 63,876	+71 2 +71 +2:60	460,000 508 954 246,505 54.576	605,598 200,000			
Sloux Falls			+35.8	54.576	81 756			
Total Pacific		27,288,451		4010401008				
Kansas City	11,956,780 11,401,510	11,449,130 11,569,781	+4.4 -1.5 +28.1	9,931 151 11 545.410	10.282 554			
Minneapolis Omaha St. Paul	11,401,510 7,025,082 4 577,290 2,494,829	11,589,781 5,753 174 5,270,990	-132	4 222 628	4,397 916			
Denver	2,494,829	2,133,503	+14.5	1,880,442	10,262 54 12,3(4,023 4,397 916 4,295,432 2,800,730 2,153,660 500,0(0 1,186,618 661 138			
Davenport St. Joseph Des Molnes	2 593,909	2,133,503 588,815 1,519,028 1,000,000	70°N	1 180 000	500,00			
Sloux City	1,005,807	1,000 000 871,091	7111	935,152 474,119	1,186,618			
Lincoln Wichita	344,198 402,829	871,091 359,632 401,548 474,069	+0.8	225,020 348,543	661 138 481,130 261 272			
Topoka	532,614	474,069	+12.3		345,165			
Fremont	2,494,829 672,489 2 593,969 1,114,701 1,005,807 344,198 402,824 532,614 117,218 123,494	119,107 103,414	+19.4		75,825 - 87,987			
Tot. other West	41,362,710	41,613,287	+6.6					
St. Louis New Orleans	25,901,138 6,216 743	27,887,749 6,711,825 6,362,756	-7·1 -7·4	21 75 6,175 8 935 358	25.081.180 10,880,400			
Louisville	7.054 829	6.362,756	+10.9	8,235 358 5,129 975	6 474 319			
Galveston Houston Savannah	5,369,400 4,780,891	3,647,650 4,400,000 3,64,886	+87	3,283,550 3,667,412	6 474 309 3 778,645 3 242 055			
Savannah Richmond	8,417,047 2,360,852	2 342 3971	-4.9 +0.8 -24.0	3 843,036 1,750,000	4.2.6.471 2,366,928			
Memphis	1,485,729	1,955,177 1,212 974	mland. 12	7 419 848	1 658,922			
Atlanta Nashville	1,008,069	1,007,263	+0.1 +1.9 -2.7	834, 84 1,035,r5n 604,0 6	1,114,790			
Norfolk Fort Worth	d63,555	1,007,263 961,928 682,036 1,204,286	-2.7	604.0 6	691,645			
Birmingham	1,008,069 983,720 663,555 928 496 459 115		-82.9 +8.3 -5.4	985.423 408 119 477,028 263,143 186,120 267,24b	4.2° 6.471 2,366,928 1 658,922 1,525 708 1,114,790 1 011,564 691,645 1 82,009 431,245 375 380			
Knoxville	574,075 254 480 182,578	805,595	-167	477,028 263,143				
Jacksonville	182,578 292,027	135 134	+ 35 1	186,120 267,248	225,880 273,854			
Macon	490,000	263,606 547,000	+107 -104	****				
Total Southern	63,657,149	61 217,908	-0.9	56,493,226	64,730 979			
Total all	1,276.815.524	1,332 407,598		The second secon	1 226 848.378			
Outside N. York.	502,720,595	520,582,616	-3.4	438,603,448	582 623,679			
Montreal	14,169,876	12,461,980	+13.7	9,618,473 6,436,736 1,213,820 1,082,327 638,093 482,590	11,732 590 6,000,000			
Hallfaz	8 060.465 1,115 813 1,596 412	12,461,980 7,759 121 1 175 0 0	+39	1,213,820	1,351,837			
Winnipe	1.596 412 558 831	2.649.507	-39.8 -10.2	638 093	1,351,837 1,170,587 783,344			
St. John	520,832	624.655 515,097	+1.1	482 590	21 088 658			
Total Causas	26,021,780	25,185,360	+03	19,472 019	21 000 1110			

* Notingladed in totals.

For table of clearings by telegraph see p. 716.

THE FINANCIAL SITUATION.

The centre of interest this week has been the sugarrefining business. Every one knows that for a long time rumors were affoat of a sugar war in prospect between the American Sugar Refining Company on the one hand and the independent refineries, chief among which are the Arbuckle Brothers, on the other. Notwithstanding these reports the price of American Refining Company's stock kept moving up until Friday, August 26, when the common touched 146%. That figure was the turning-point. Since then the price has been steadily declining. Last week a new development was the drop in refined sugar in the aggregate of about 1 of a cent per pound. This was at first construed as the actual beginning of the contest, and American Sugar Company's stock conse quently touched on Wednesday, September 28, 1167. From that point a natural reaction set in, it being claimed by some that the decline in raw sugar and other business conditions warranted the lower price for the refined product. But on Wednesday of this week the real situation of the parties was made evident by a further cut of 1 of a cent per pound for granulated sugar by the American Refining Company, and a quick response to that act by the independent companies, they having the same day again cut the price an eighth, bringing granulated sugar in the barrel down to 5 cents per pound, which is said to be below the cost of manufacture-showing obviously that the war between these large interests was at length fully under way.

We mention these details here, although the facts are given in other departments of our paper, because the operations and movements narrated have been for the time being a dominant unsettling influence in the Wall Street security markets. Such a feature in the situation is the more noteworthy since all other conditions are growing day by day more favorable. eral trade is no doubt widening. The revival early in September was confined to a few large interests; it now includes almost every industry and is expanding still. Another encouraging feature is that the foreign demand for our wheat continues and the price is further moving upward, not under speculative but under genuine influences. Among these are the large exports of wheat and the reports that the offerings by Russia are growing less. A special demand is like wise apparent for our rye; and with wheat and rye in request for Europe, other food products are advancing. Then, too, railroad gross earnings are affording stronger evidence of the increasing volume of business under way. This has been a conspicuous feature the current week, the Western roads showing large gains in face of a smaller grain movement than a year

An event which has attracted considerable attention has been the closing of the doors of the Tradesmen's National Bank. Being a member of our Clearing House and an old bank it is reasonable that the incident should excite a good deal of attention. Besides those conditions, there are others which give prominence to such an occurrence. Banks, in their character of public institutions, are organized for the purpose of keeping money safely. A bankruptcy among them is consequently a failure in a chief object of their existence and always causes a feeling of surprise much greater than the announcement of iosolv-

the fact that it was a national organization, belonging to a class which depositors are apt to think have a quasi guaranty of solvency by the Government through the examinations the law provides, has tended further to give to the statement issued by the Clearing House Committee, that "the capital of the bank is largely impaired," the character of an wholly unexpected disclosure. Of course it afforded no satisfaction to depositors but rather increased their astonishment to be told that in banking circles it has been known for a considerable time that there was a struggle for existence going on there; a natural thought that suggestion induced was, if banking circles were informed why should not the public examiner have been put on the inquiry and have discovered the defects? A full answer to this last question is that these Government officers are in the nature of the case a protection in much the same way and degree as a watch dog is with a substantial bark but few teeth. The imposing character of a United States official clothed with certain drastic powers serves by his very existence as a deterrent of no little influence against wrong-doing; and yet the most experienced examiner in the United States, with the best of intentions, cannot sufficiently get hold of the affairs of an institution in the time he has to give to any single investigation so as to be able to expose much more than superficial irregularities or deficiencies.

We do not mean to prejudge the Tradesmen's Bank As yet the public is without sufficient details with reference to the situation to draw any definite conclusions. We are inclined to think that the affair will prove to be merely an unsuccessful effort to open a wider field, without having the necessary money with which to do it, for an organization that had begun to fall behind. Before the new management went Into possession it will be remembered that the Tradesmen's Bank was reporting not only a capital of \$750,-000, but a surplus of \$150,000. Mr. Macnaughtan. when he took control in 1895, immediately marked off the whole of this surplus, stating that it was in good part fictitious, there being many bad debts, and others doubtful, which it represented. was a bold step, not necessary in its entirety certainly, as subsequent events proved; for very many of the claims were soon collected and the surplus was in large part thereby gradually restored. The bank, however, never fully recovered from the shock of this announcement. Confidence is a more important asset than capital with such an institution, though not appearing on the books. The individual deposits reported by the Tradesmen's Bank October 2, 1894 (the last return we have from the old management) were \$1,563,279; the first return in our possession as we write of the new management is dated September 28 1895 and gives the individual deposits at \$1,329,526. Here is an immediate net loss of \$233,753, or about 15 per cent, in that item, notwithstanding the new management brought to their support quite a number of new clients when they entered into possession. We have no room here to refer to the subsequent increase in the deposits and the false hopes of prosperity which it encouraged. is sufficient to add that few more risky undertakings in a business way can be named than an attempt to-day, under present laws, to establish a new bank in New York City; we should almost say it would be impossible to make a success of the enterprise unless the ency by any mercantile establishment. Then, too, organizers brought with them, at the start, an uuusually large clientage. If that be true, would it not be well-nigh hopeless to put prosperity into an old concern situated as the Tradesmen's Bank was in September 1895?

The renomination this week by acclamation of Congressman Charles N. Fowler of New Jersey for another term in the House of Representatives is an event that has a wider interest than the limits of a Congressional District. Mr. Fowler is a staunch and vigorous champion of sound finance. As a member of the Banking and Currency Committee of the House, he has shown himself to be one of the most useful as well as one of the most aggressive of the members of that important body. The divergence of views existing in that committee is well known. Because of this conflict of opinion it is almost impossible to secure concerted action in favor of any scheme of reform. But Mr. Fowler has never ceased urging the necessity for prompt action to place our banking and currency system on a basis where the danger to which it is now subject could be avoided. Moreover, he has not been so wedded to his own plan that he could not see merit in the propositions of others. At the same time he has been so earnest in his pleas that he has won the esteem of even his opponents. Nor has he con fined his efforts to the precincts of Congress. On every public occasion where his services have been enlisted, he has taken pains to inculcate correct views of finance and banking. His most recent public utterance was at the Monetary Convention held at Omaha last month on the grounds of the Trans-Mississippi Exposition. His speech on that occasion was at once a capital diagnosis of the situation and an instructive educational effort. The reports in the press regarding his renomination say that every delegate at the Congressional Convention seconded his nomination. This is a well-deserved tribute to an intelligent and faithful representative, and it is pleasing to know that his constituents take the same view of his services as the public at large.

We have referred several times recently to the prosperity and large gains in earnings enjoyed by the Oregon Railroad & Navigation Company during the late fiscal year-a prosperity which has permitted not only the payment of dividends on the preferred shares but also the beginning of dividends on the common The appearance of the annual report shares. (it was printed in our railroad department last week) directs attention to another feature in the company's affairs. We refer to the great improvement that has been wrought in the physical condition of the property. The report adverts to this feature, and indicates some of the ways in which the betterment work has been carried on. Grades have been reduced, curves removed or lessened, bridges filled in, steel structures substituted for wooden ones, heavier rails put in the track, and various other changes of the same nature made. On the main lines the rails laid weigh 75 pounds to the yard. While it is clear that such work tends to increase the speed of trains and also their tonnage, and at the same time promotes safety in operation while reducing cost, no one can fully appreciate the extent of the change effected except those who had occasion to travel over the road before the improvements were made. Because of the road's numerous grades and the instability of the track, it used to be said that a trip over the line would make one sea-sick. I terior of Great Britain, to the import of £73,000 from

All this has now being corrected. The result is seen in the circumstance that in a single year the train-load was increased from 188 tons to 245 tons. striking characteristic is that the cost of these improvements, as well as the cost of additional equipment, has been charged to operating expenses and paid for out of earnings. The outlays in this way aggregated altogether \$565,027. Moreover, the comparative figures we gave last week showed that the company spent \$1,032,677 for Maintenance of Way, etc., in 1897-8, against only \$561,002 in 1896-7.

Money on call has been easier this week, influenced by the increased surplus reserves shown by last week's bank statement, and also by further engagements of gold for import, and bankers' balances have loaned on the Stock Exchange at 4 and at 11 per cent, averaging 23 per cent. The extremes were recorded on Monday, the higher rate in the morning and the lower rate just before the close of the day. The range on Tuesday was from 31 to 2 per cent; on Wednesday and Thursday it was from 3 to 2 per cent, and on Friday it was from 21 to 2 per cent. Banks and trust companies have marked their loans down to 3 per cent as the minimum. tracts are quoted at 21/203 per cent for sixty to ninety days, and 3@3½ per cent for four to six months, on good Stock Exchange collateral. Commercial paper is increasing in volume, and there is a fair demand, some of the city banks and a few of the trust companies being in the market as buyers. Rates are 3½ per cent for sixty to ninety-day endorsed bills receivable, 3\\\\\\\\\\\\\alpha\) per cent for prime (with sales of very choice at 31/2 per cent) and 5@6 per cent for good four to six months single names. The outward movement of currency, not only through the Treasury, but directly by the banks, seems to be increasing again, and though it is chiefly to the South some shipments have this week been made to extreme Northwestern points. The receipts of gold from Europe, however, have more than counterbalanced this drain. Gold payments at the New York Custom-House continue large. The proportion of gold so paid last month was 78 per cent, the highest yet recorded, exceeding that of May by 4.5 per cent.

Though there is no important feature in the European political situation, more or less anxiety is felt regarding affairs in China. The reports of the death of the Emperor have been denied. The foreign embassies at Pekin have been threatened by the populace and the ambassadors have ordered additional guards from their fleets. The Boston and the Petrel have been ordered to proceed to the nearest point possible to Pekin for the protection of American interests. The Powers have sent a collective note to the Sultan demanding the withdrawal of Turkish troops from the island of Crete within thirty days and requiring that the withdrawal must begin within a fortnight. The Bank of England minimum rate of discount remains unchanged at 3 per cent. The cable reports discounts of sixty to ninety day bank bills in London 25 per cent. The open market rate at Paris is 17@2 per cent and at Berlin and Frankfort it is 33@4 per cent. According to our special cable from London the Bank of England lost £1,430,022 bullion during the week and held £31,746,942 at the close of the week. Our correspondent further advises us that the loss was due to the shipment of £1,368,000 net to the inAustralia and to the export of £135,000, of which £100,000 was to Egypt, £20,000 to Brazil, £10,000 to Argentine and £5,000 to Calcutta. The Bank of Germany reports the extraordinary loss of 102,600,000 marks since the last statement, due to the quarterly settlement.

The foreign exchange market has been dull and irregular this week, with a firm tone for long sterling, partly in consequence of easier discounts in London, while short sterling has been barely steady. Bankers report increasing offerings of grain and cotton bills for prompt delivery, and also a good supply of futures against these staples, though largest against cotton. There has been evidence within a few days of buying of long sterling for investment, to hold until it ran to short. While such operations do not seem, at the moment, likely to yield a profit, still there may be some advantage to the buyer resulting from the difference between the long and the short bill, provided the long drafts can be carried here at less than 21 per cent. It is suggested that some of these purchases of long sterling, which appear to be for investment, may be for the purpose of remittance to be made for settlements at the end of the year.

The posted rates for exchange have uniformly ruled during the week at 4 821 for sixty day and 4 85 for sight, Brown Bros. and the Canadian Bank of Commerce, who last week posted 4 82 for long, advancing their rate on Monday. The rate for actual business in long sterling was also advanced on that day onequarter of a cent, compared with the close on Friday of last week, to 4814@482, while no change was made either in short sterling or cable transfers, these remaining at 4 84@4 841 the former and 4 841@4 844 for the latter. The tone thereafter was firm for long and with an easy tendency for short, and scarcely any business was done in cables. The tone was steady on Friday. The engagements of gold announced this week have amounted to \$2,500,000, consigned to Lazard Freres. The arrivals of gold from Europe have been \$4,212,-550, previously reported \$16,500,660, making a total of \$20,713,210 on this movement. The following shows daily posted rates for exchange by some of the leading drawers.

	FRI. Sept. 30	Mon., Oct. 2.	TURS Oct. 4.	W 27	THUR.	Oct. 7
Brown Bros { 60 days.	52 85	8214	8214 85	8234 85	821 ₂ 85	6236 65
Baring, \$60 days. Magoun & Co Sight	8234 84	8214 85	8314 85	8216 85	8214 85	82 4
Bank British 60 days. No. America. Bight	821€ 85	8814	8216 85	8214 85	8214	8216
Bank of 60 days. Montreal Sight	8214 84	8214 85	8234 85	8214 85	8234 85	8214 85
Canadian Bank 60 days.		8234 84	82 kg	8214	821/4	834
Heldelbach, lok- 60 days. elbelmer & Co. Sight	88% 85	9814 85	623 <u>4</u> 65	8214 85	8236	62% 65
Lazard Freres 60 days.	8234 85	8214 85	8714 85	8234 85	8214 85	8234 85
Merchants' Bk 600 days	88% 86	8214	3814 85	8214 85	8214 85	8234 85

The market closed steady on Friday. Rates for actual business in long sterling were 4 81\(\frac{1}{4}\) \(\text{04}\) 82; short 4 84\(\frac{1}{4}\) 84\(\frac{1}{4}\) and cable transfers 4 84\(\frac{1}{4}\) 84\(\frac{1}{4}\). Prime commercial 4 81\(\frac{1}{4}\) 4 81\(\frac{1}{4}\) and documentary 4 80\(\frac{1}{4}\) 81\(\frac{1}{4}\). Cotton for payment, 4 80\(\frac{1}{4}\) 80\(\frac{1}{4}\), cotton for acceptance 4 81\(\frac{1}{4}\) 81\(\frac{1}{4}\) and grain for payment 4 81\(\frac{1}{4}\) 81\(\frac{1}{4}\).

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

Week Hading Oct. 7, 1898.	Received by N. Y. Banks.	Shipped by N. F. Banks,	
Gall	64.177,000 624,000		Loss.\$2,031,000 Loss 441,000
Fotal gold and le al tenders	\$4,501,000		Loss 82 472 006

With the Sub-Treasury operations and gold imports the result is as follows.

Week Ending Oct. 7, 1898.	Into Banks.	Out of Binks.	Net Change in Bink Holdings.
Banks'interior movement, as above	\$4,801,000	\$7,273,000	Loss \$2,472,000
Sub-Treasury oper, and gold imp'ts	30,000,000	25,500,000	Gain. 4,500,000
Total gold and legal tenders	\$34,801,000	\$32,773,000	Gain \$2,028,000

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

Contract 1	(Oct. 6, 1898		Oct. 7, 1897.			
Bank of	Gold.	Silver.	Total.	Gold.	Silver.	Total.	
	4	4	2	1	£	1	
England	31,748,942		31,746,942	33,196,108	****	33,196,108	
France	74,32),840	49,489,463	123,810,333	79,490,196	48,403,150	127,803,316	
Germany	21,357,000	12,517,000	86,901,000	24,574,000	12,835,000	37,409 000	
Russia	102,752,000	3,859,000	105,611,000	114,355,000	4.399,000	114,781,000	
AustHung'y	35,154,000	12,5 .0,600	47,704,000	37,995,000	12,437,000	50,472,000	
8pain	10,875,000	5,352,000	16,227,000	9,029,000	10,620,000	19,618,000	
Italy	14,694 000	2,204,000	16,893,000	15,237,000	2,396,000	17,633,000	
Netherlands	4,314,000	6,750,000	11,064 000	2,680,000	6,779,000	9,409,000	
Nat. Belgium	2,7 7,000	1,389,000	4,166,000	2,780,000	1,390,000		
Tot.this week	300,990,782	94,140,463	395,181,215	319,195,274	99,309,150	418 504,42	
Tot. prev. w'k							

THE RAILROADS AND THE PENDING CANADIAN TREATY.

A Joint High Commission is now in session at Quebec, composed of six Commissioners appointed by Great Britain and six app inted by the United States, who are engaged in the formulation of a treaty in respect to questions heretofore in controversy between the United States and Canada. Four of the English Commissioners are Canadians and one is from Newfoundland. The high character and ability of those engaged on both sides of this negotiation has led to a belief that important results will be reached in the way of definitely settling at least some of the fifteen topics under consideration. Certainly the time is most opportune for attempting these adjustments, and the questions are being approached by the negotiators in a very different spirit from that which has prevailed in the contentions of the past.

One of the subjects under discussion has reference to the so-called bonding privilege enjoyed by Canadian railways in respect to traffic crossing the international border. This privilege affects two classes of freight business, the movement of passenger business being practically free except as to the examination of baggage by custom house officials on either side.

The first class of freight business referred to is that between either country and foreign countries, which passes through the other country en route; for example, traffic between England and Canada, through the ports of Boston, Portland and New York, and traffic between England and our Western cities through the port of Mon real. In each case the cars are sealed and bonded during the transit through the other country, to the end that Customs revenues of the United States and of Canada respectively may be properly protected. Each country welcomes the transaction of this commerce across its boundaries and through its seaports, and no question is made as to the continuance of the privilege in this respect.

The other class of business has given rise to long and severe controversy. It is traffic which originates and terminates in the United States or which originates and terminates in Canada, passing through the other country on its journey. Traffic handled through Canada between points in the United States began with the opening of the old Great Western Railway, between Detroit and Suspension Bridge; it has en-

larged and expanded until at the present time it produces earnings of perhaps \$20,000,000 per annum. The traffic through the United States between points in Canada is of more recent origin and of comparatively insignificant volume; it is increasing, however, being principally between the eastern provinces of Canada on the one hand and the northwestern provinces on the other, via Chicago.

Business across the Dominion of Canada from one United States point to another United States point is, as already stated, protected by a bonding-in-transit privilege. But this privilege rests simply upon mutual arrangements between the two countries. It is not protected by any treaty sanction, and hence is subject to termination at any time by executive order or by Congressional action. At first involving only comparatively short distances, it now applies to a large amount of long-distance traffic between New England and New York on the east and Illinois, Minnesota and the Pacific slope on the west. Since the opening of the Canadian Pacific Railway that company has been aggressive in reaching into the United States for this business, and unremitting in its efforts to prevent Canadian business from passing through the United States. Its route via Chicago has taken much traffic from the American trunk lines both east and westbound, as it makes connection at Chicago for all points west and southwest of that city. Its route between St. Paul and New England, via the Soo, has secured a large share of the grain and flour business of Minne ota and the Dakotas. Its trans-Continental line takes through Vancouver a considerable amount of traffic between all points on the Pacific Coast and all points south and east of St. Paul.

This state of affairs has created much feeling among the American roads, not so much by reason of the introduction of a new competing line-for they have become well accustomed to that by long and frequent experience-but chiefly because of the methods employed by the Canadian road in seeking this American business and the conditions under which the competition has been conducted. For example, when the Canadian Pacific opened its trans-Continental line it announced itself a competitor for all traffic within reach, and laid claim to a differential rate on the alleged ground of its longer distance and inferior This was a great surprise to the facilities. American trans-Continental lines, no such thing as a differential on either freight or passenger business being known in western railroad circles. But protests were unavailing; the Canadian road backed up its claim by reducing the through rates, or, in railroad parlance, "taking the differential;" for a time peace was purchased through the payment of a subsidy; when this was abandoned the demand was renewed; a rate-war was announced unless the concession should be made; if engaged in, the Canadian line would lose almost nothing, while all the American trans-Continental lines would be subjected to heavy sacrifices. After a time another peace was reached, conditioned that the American roads should always charge certain fixed sums more than the Canadian road charged on both freight and passenger business. This condition continued for several years, the Canadian Pacific continually improving its line and its facilities, and taking more and more business away from the American roads.

This history relates to only one case of many in from their coastwise, lak which friction has arisen between the American roads cisely the same character.

and the Canadian Pacific. It is obvious that whatever claim the latter may originally have had to a differential, that claim is measurably weakened now that its facilities are equal to that of the American The Inter-State Commerce Commission in their recent opinion respecting the controversy concerning passenger rates laid great stress on the ability of the road to compete on equal terms. Aside from this, however, United States roads have what may be considered a real grievance in the fact that experience has demonstrated that the competition through Canada can be conducted without being subject to the requirements of the short-haul clause of the Inter-State Commerce law so far as the Canadian portion of the road is concerned. There are alsosome other legal requirements to which the American roads are subject, but which do not bind the Canadian roads except so far as they voluntarily submit themselves there:o.

The friends of the American roads from time to time have suggested that this situation can be cured by Congress through a withdrawal of the bonding privilege. No determined attempt has yet been made to obtain such action, but the subject has been broached in Congress and a readiness to see justice done has been quite apparent in many influential quarters.

It is now proposed that the new treaty shall establish and provide a continuing right for the roads of either country to do business between points in the other country, under provisions making such traffic throughout its entire course subject to the laws of the country in which it originates; placing such traffic under the control of the Inter-State Commerce Commission as to United States traffic and of the Railroad Committee of the Privy Council as to Canadian traffic; and making it the duty of the Treasury Department of either country to suspend the bonding privilege and collect duties on any particular traffic in case those bodies respectively shall certify that a company fails to conform to the requirements of the treaty in that behalf.

This provision is intended to put the roads of both countries upon an exactly identical basis, and is believed to be in every way conformable to justice, while at the same time preserving the utmost freedom of competition to every line in respect to the making of tariffs and otherwise.

In certain sections of New England a feeling has arisen that those communities have been benefited by the advantages which the Canadian roads have enjoyed over their competitors, and objection is made to changing present conditions. This view is clearly short-sighted, as no part of the country would be more greatly benefited by the permanent establishment of this competition on a fair and legitimate basis than would the New England States. It would be almost as much to their continuing benefit as it would be to the advantage of the Canadian roads themselves; for it is clear that unless a conclusive settlement of this embarrassing question is now reached, it will be made a matter of sectional controversy in Congress for many years to come, with the possibility that at some time the Canadian roads will be absolutely excluded from American traffic in the same manner and for the same reasons as both countries now exclude aliens. from their coastwise, lake and river traffic of pre-

THE LOUISVILLE & NASHVILLE REPOR

In one particular the reports of all American roads for the fiscal year ending last June-with their gratifying record of improvement-reveal a common feature. They show that the long period of depression, which happily came to an end a twelvemonth ago, had at least an offsetting advantage. It taught our railroads lessons of economy in management and the value of efficiency in operations. Most of all, it taught them sound, conservative methods of financiering. Many of the practices which half a dozen years ago were looked upon as wholly unobjectionableand which really were not wrong in themselves except so far as they indicated adhesion to an unsound fiscal policy-have now been abandoned, and would indeed no longer be tolerated. Out of the change there have grown some noteworthy results. For one thing the roads find themselves able to move traffic at lower rates than ever before and yet make a profit out of the business. For another thing we find them proceeding cautiously in the matter of the distribution of profits, even when a new era of prosperity has apparently dawned; by which we mean that it is considered wiser and better to secure an improvement in the fiscal and financial condition of the properties than to enter prematurely upon the payment of new or enlarged dividends.

We permit ourselves these reflections because in the Louisville & Nashville we see this departure clearly illustrated and its wisdom plainly exemplified. The L. & N. management may indeed be said to have been one of the first to see the drift of things in the railroad world and to become impressed with the need of abandoning the old, conventional policy and substituting for it a new and enlightened policy more in accord with the needs of the day. many years it had been paying for betterment outlays through additions to capital account. In this it was no less conservative than the management of other large systems. The practice then was well nigh universal, about the only exceptions being in the case of one or two companies holding a unique position, like the Lake Shore. The objections to the practice are well known and have been often stated in these columns. Charges to capital account in this way mean not only an enlarged debt but they mean (by reason of that fact) a constant addition to the yearly interest requirements. Furthermore, owing to the natural desire to avoid augmentation in the yearly charges, the betterments are apt to be made sparingly rather than with full freedom and liberality. As a consequence, the physical condition of the property suffers and this in turn means impaired efficiency in operations.

If such a policy is objectionable in good years, it is doubly so when the prospect is of declining earnings and revenues. The L. & N. management evidently foresaw that there was a lean period ahead. They understood that a continuation of the old policy under such conditions was like burning the candle at both ends, and if long continued must inevitably result in ruin. They accordingly in 1894 announced the adoption of a new policy. And since then all betterment and improvement outlays have been charged to expenses and been paid for out of earnings. They made some changes in other directions (as, for instance, in the matter of the treatment of sinking fund accounts), the changes being all in the direction of increased conservatism.

That the new policy has been beneficial and advantageous is evident from the creditable way in which the company passed through the trying times following 1893, when so many properties were forced to the wall. It is evident also from the increased efficiency and economy with which it is now possible to operate the road. Lastly, proof to the same effect is found in the improved physical and financial condition of the property and the excellent credit the company enjoys. As far as the finances are concerned, the financial arrangements of the late year have of course also contributed to the improvement and have furnished evidence of it. The company had \$7,070,000 of consolidated mortgage 7 per cent bonds falling due in April, and these, as will be remembered, were taken up by an issue of collateral trust 4 per cents. Altogether \$12.500,000 of these collateral trust bonds were issued, \$7,070,000 being for the purpose named, \$3,623,319 to reimburse the company for expenditures on the Paducah & Memphis Division, and the balance to liquidate its floating debt and reinforce cash in the treasury. As a consequence the management is able to make the statement that the company now has "upwards of \$2,000,000 in bank and is entirely free from floating debt." At the end of the previous fiscal year the company had over three million dollars of bills payable, outstanding (\$3,031,628); now the corresponding item is only \$26,568. Moreover, this is the first time in a good many years that the company could report itself practically free from floating debt.

But the most important fact is that notwithstanding the increase in the bonded debt in the late year (for the purposes mentioned) the company's annual fixed charges are actually falling off. The record of the payments for interest and rent has been as follows for the last five years: 1894, \$5,065,277; for 1895, \$5,-013,738; for 1896, \$4,983,096; for 1897, \$4,981,993; for 1898, \$4,972,592. But this does not show the full measure of the reduction that has been effected through refunding and through the policy of not increasing debt for improvement outlays. Up to 1897-8 interest account had been credited with the rent from the Paducah & Memphis Division, amounting to \$154,773. In the late year, owing to a change in methods, this rent was credited to another account. On the same basis as in other years, the aggregate of the charge for interest and rent for 1897-8 would have been only \$4,817,820, instead of \$4,972,592, and on that basis the reduction as compared with 1896 7 is \$164,173, and as compared with 1893-4, \$247,457. Obviously the showing would be quite different had the company continued the old policy of charging the outlays for improvements to capital account.

The conditions which made necessary the departure are clearly revealed when a study and analysis of the company's traffic and revenue accounts is undertaken. We hear a good deal of the low rates on Western roads and the steady and large decline in these rates that has occurred within recent years. But the fact is generally overlooked that on some of the leading Southern roads, like the Louisville & Nashville, the situation as to rates has been hardly more favorable. It will no doubt be a surprise to the reader to hear that the L. & N. in the late year realized an average of only three-quarters of a cent (71 mills) per ton per mile on its entire freight tonnage. Any one with only a slight acquaintance with railroad affairs will recognize that this is a low average for a system possessing the kind of traffic which the L. & N. has. Going back to 1892-3 we find that the average rate then was still close to a cent a ton a mile, the actual figure being 0.932 cent. In other words, in the brief period of five years there has been a decline in this average of almost 20 per cent.

We have selected the year 1892-3 for comparison because that was the year of heaviest earnings in the company's history, both gross and net. The very next year (following the panic of 1893) there was a very notable drop. Since then there has been a steady recovery, the gain in the late year having been particularly marked. Nevertheless, the earnings have not got back to the large totals of 1892-3, the net being nearly a million dollars behind, and the gross about \$400,000 behind. The smaller net might not possess much significance, owing to the inclusion of the betterment outlays in expenses now, but the falling off in the gross is entirely due to the lower rate received, and indicates how very much more traffic it is necessary to move now to earn the same amount of money We may say that in the passenger department the de cline in average rate has been nearly as marked as in the freight department, this average having been only 2.15 cents per passenger per mile for the late year, against 2.42 cents in 1892-3. In this case, too, the volume of traffic for 1897-8 was not quite equal to that for the earlier year, though the difference is not very great, the road having carried roughly 208 million passengers one mile in 1897-98, against 2115 millions in 1892-3. In freight, however, the volume of traffic was very much heavier. In 1898 the road moved 2,011 million tons one mile, in 1893 only 1,595 million tons. Yet this tremendous expansion in tonnage gave only a slight addition to the freight revenues because of the shrinkage in rates-not enough addition to offset the loss in the passenger department. Had the company been able to obtain on the tonnage of 1897-8 the rate realized in 1892-3, both gross and net earnings would have been \$3,660,000 greater than they actually were—an amount equal to 7 per cent on the company's stock outstanding.

Such conditions obviously made it desirable to avoid an increase in the yearly call for interest (bearing in mind that mercantile affairs in the United States were going through a period of depression), and we have seen above how well that object has been attained. The same conditions likewise called for increased efficiency in operations, and as one evidence of the progress made in that direction, it is only necessary to say that during these five years the company has increased its train load from an average of 166 tons to an average of 193 tons.

Obviously the policy of paying for improvements out of earnings might be carried too far. But if any one was apprehensive lest the management should pursue an arbitrary course in this respect, he will be reassured by the remarks contained in the present report bearing on that point. The shareholders have had no dividends since 1893. But Mr. August Belmont states that the improvement in the physical condition of the property-its rolling stock, etc.-which has been made in the five years since then will relieve the management from further extraordinary expenditures for improvements. He announces moreover that "it is proposed to consider surplus hereafter earned, over and above operating expenses and fixed charges, for each year, as a basis for dividends for such year, which dividends will be regulated by the amount so earned state that "it is not contemplated to use any of the accumulated surplus of the company for the payment of dividends."

This is a definite announcement of policy, and it should be satisfactory to the security holders. The results for the late year will afford some idea as to what dividends the company is likely to be able to pay. The income account shows a surplus of \$1,632,901 on the operations of the twelve months, equal to a little over 3 per cent on the stock outstanding. This is after paying out \$659,950 for improvements (the amount having been directly charged to expenses), and it is after making contributions of \$188,382 on sinking fund and discount account, besides allowing in full for the loss (\$175,100) in the operation of the Georgia and other leased roads. It is well enough to point out too that not all the influences bearing on traffic and revenue were favorable during the late twelve months. Business revival of course was a decided advantage. But the fact should not be overlooked that as the road is in the South, and not in the West, there was no such opportunity for expansion as there was in the case of the Western roads. The cotton crop, to be sure, was a large one, but on the other hand there was an offsetting disadvantage in the fact that the price of the staple ruled very low. The yellow fever last autumn also for a time proved an important drawback.

The surplus of \$1,632,901 on the operations of the twelve months was transferred to the credit of profit and loss account. As to the disposition to be made of it half a million dollars has been appropriated for couplers and air-brakes (to comply with the law passed by Congress) for equipping the remainder of the company's rolling stock; half a million dollars more has been appropriated for equipment and \$248,-441 for reductions of grades. Obviously the effect of all this will be to further strengthen and improve the position of the company. It is worth noting that the practice of applying surplus revenue for the purpose of meeting the requirement of the law regarding couplers and air-brakes has found favor in the case of several roads recently. The Illinois Central management, for instance, appropriated \$528,000 out of surplus in this way in the late year.

NASHVILLE CHATTANOOGA & ST. LOUIS.

The Nashville Chattanooga & St. Louis, though constituting an important system in itself, is controlled through the ownership of a majority of its stock by the Louisville & Nashville. It is, however, operated separately, and its business is not included in the report and accounts of the L. & N. Major J. W. Thomas, under whose excellent management the property has thriven so long, still remains the executive head of the company.

The property has for many years been in a prosperous state, returning larger or smaller dividends to its shareholders in good times and poor times alike, and the results for the late year show that the company is still enjoying the same even career. The report will perhaps however attract more attention than usual because some considerable additions to the mileage of the system have been made within recent periods, and every one is interested in knowing how far these additions are proving profitable in themselves and what effect they are having upon the fortunes of the parent company. The late year was on the whole a for that period." He takes pains at the same time to very good one for the road, and an important addition

to its revenues was effected. Indeed the traffic and earnings of the system have been steadily rising in all recent years, and the aggregate amount of this increase reaches important proportions.

As the system is not a large one, the extent of the expansion seems to have escaped notice. To say that gross earnings in the late year were added to in the sum of over half a million dollars (\$530,430) may not seem very striking in these days of large gains, and yet in the present case it represents a gain of over 10 per cent, and this on substantially the same mileage, the operations of the Memphis & Paducah Division, to which we shall allude again further below, not being included in the general results. More important still, this gain for the late year followed on top of other gains in the years preceding; if we compare with 1893-4, we find gross of \$5,646,549 now, against only \$4,521,662 in that year. Things were at a low ebb, to be sure, in 1893-4, but even as compared with 1891-2, which was the best of recent years, there is an improvement of close on to three hundred thousand dollars.

We thus have striking evidence of the way the traffic of the system is being developed. In the net earnings the gains have been comparatively small, the management evidently following the policy of expanding or contracting expenses with a gain or loss in gross-that is, outlays are made with greater freedom and fullness in a year of good business than in a year of poor business. The net at \$1,982,723 for 1897-8 compares with \$1,911,447 for 1896-7, with \$1,850,482 for 1893-4 and with \$2,029,008 for 1891-2. At \$1,-982,723 for the late year, the amount was sufficient to provide for all charges and for the \$400,000 required to meet the 4 per cent dividends now being paid on the company's stock and yet leave a balance of \$60,524. In the previous year, net earnings having been smaller, the surplus above the dividend requirement was but \$3,015.

With reference to the new acquisitions, the Memphis & Paducah Division is the most important of them. This is a consolidation of the former Paducah Tennessee & Alabama and the Tennessee Midland roads, and the road, as is known, is leased from the Louisville & Nashville. It consists of a line from Memphis to Paducah, 2291 miles, with a branch from Perryville to Lexington, 24 miles, making altogether about 254 miles. It appears that allowing for the rental paid for the line, it was operated at a loss of \$49,741. The surplus of \$60,524 which the Nashville & Chattanooga showed on its own operations for the late year would be more than sufficient to take care of this deficiency. It is proper to say, though, that the -deficiency noted does not indicate the advantages accruing from its operation; as a matter of fact the Nashville & Chattanooga derived \$266,964 of revenue on business received from and delivered to the Memphis & Paducah Division. As to the Middle Tennessee & Alabama, which is another new acquisition, the completed portion of that line has only just been opened for operation. In the purchase some years ago of the Rome RR. the Nashville Chattanooga & St. Louis incurred a liability which has ever since been represented by bills payable. In the late year this item was further increased somewhat, and now stands at a little over 14 million dollars. As concerns the ordinary current liabilities, the offsets in the shape of cash assets are greatly in excess of the same.

Transactions of the Stock Exchange Clearing House.—
The subjoined table, covering clearings for the current week, usually appears on the first page of the Chronicle, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1897 there is an increase in the aggregate of 9.7 per cent. So far as the individual cities are concerned, New York exhibits an increase of 15.6 per cent, and the gains at other points are: Boston 0.8 per cent, New Orleans 3.2 per cent, Philadelphia 7 per cent, Chicago 10.4 per cent, Baltimore 29.9 per cent and St. Louis 16.3 per cent.

CLEARINGS.	Week Ending October 8.						
Returns by Telegraph.	1898.	1897.	Per Cent.				
New York	\$748,798,029	\$647,756,252	+15.6				
Boston	96,085,392	95,369,715	+0.8				
Philadelphia	66,575,580	62,219,585	+7.0				
Baltimore	18,978,925	14,607,268	+29.9				
Chicago	102,425,085	92,766,468	+10.4				
St. Louis	26,572,341	22,852,016	+16.3				
New Orleans	5,754,781	5,573,198	+3.2				
Seven cities, 5 days	\$1,065,190,133	\$941,144,500	+13.2				
Other cities, 5 days	159,014.714	164,013,297	-3.0				
Total all cities, 5 days	\$1,224.204,827	\$1,105,157,797	+10.8				
All cities, 1 day	217,213,208	208,992,221	+3.9				
Total all cities for week	\$1,441.418,035	\$1 314,150.018	+9.7				

Another table, our usual monthly detailed statement of transactions on the various New York Exchanges, has also been crowded off of the first page. The results for the nine months of the current year are, however, given below and for purposes of comparison the figures for the corresponding period of 1897 are also presented.

1711	Nine	Months, 1898.		Nine Months, 1897.			
Description.	Par Value or Quantity	Actual Value.	Aver'ge Price.	Par Value or Quantity		Aver'ge Price.	
Stock { Sh's.	\$15,622,850 \$2,310,700	\$17,146,039 \$937,247	78:4 109:8 40:6	54,030,179 \$5358578400 \$397,112,210 \$8,914,100 \$1,001,300 \$235,510	\$308227909 \$302,741,411 \$10,782,708	57:8	
Total	\$8,281,306745	\$8,292639659	76.4	85764041520	\$3,822959958	66:3	

The volume of transactions in share properties on the New York Stock Exchange each month since January 1 in 1898 and 1897 is indicated in the following:

THE SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

17		1898.		1897.				
Month.	Number	Val	ues.	Number	Val	ues.		
	of Shares.	Par.	Actual.	of States.	Par.	Actual.		
		8	\$		8	8		
Jan	9,290,391	912,554,675	641,911,009	3,365,415	828,774,750	208,587,472		
Feb	8,950,824	873,528,400	656,208,221	2,803,401	266,430,100	171,604,654		
March.	10,086,958	984,492,750	788,778,585	5,039,916	485,428,750	325,254,505		
1st gr	28,328,203	2,770,575,825	2,086,897,815	11,208,72	1,075,633,600	705,446,631		
April	5,979,445	566,527,150	443,292,286	3,569,007	335,716,350	229,076,927		
May	9,191,684	871,436,450	639,711,853	3,342,035	324,135,850	227,037,329		
June	9,178,051	873,684,150	635,445,585	6,436,926	617,615,100	432,502,258		
2d qr.	24,314,183	2,311,619,750	1,718,449,654	13,347,968	1,277,467,300	888,616,414		
5 mos	52,672,386	5,082,225,575	3,805,347,469	24,556,697	2,353,100,900	1,594, 63,045		
July	4,791,787	461,349,550	360,661,640	6,896,074	653,123,800	458,958,385		
August	12,105,133	1,187,136,200	923,778,344	11,435,248	1,085,903,050	656,315,855		
Sept	9,379,445	881,231,900	713,179,839	13,142,130	1,264,451,650	798,890,624		
Sd gr.	26,276,365	2,529,717,650	1,997,619,823	31,479,482	3,003,477,500	1,914,164,861		
9 mos.	78,918,751	7.611,943,225	5,802,987,292	56,030,179	5,356,578,400	3,508,227,909		

The following compilation covers the clearings by months since January 1.

MONTHLY CLEARINGS

Clears	Clearings, lotal All. Clearings Outside New 1			utside New Yo	rk.
1898.	1897.	P. Ct.	1898.	1897.	P. Ot .
. 8	8		8	8	
6,012,091,465	4,499,448,066	+33.€	2,321,808,739	1,910,100,734	+21.5
5,552,352,491	3,684,529,935	+50.7	2,036,094,781	1,639,399,756	+24.2
5,640,749,795	4,211,070,471	+34 0	2,222,630,352	1,823,958,927	+21.9
17,205,093,749	12,395,048,479	+33 8	6,580,533,872	5,373,459,417	+22.5
4,972,386,528	4,106,125,495	+21.1	2,103,431,502	1,856,358,736	+13.3
5,336,416,921	4,167,891,572	+28.4	2,191,005,263	1,852,734,266	+18.9
5,499,385,191	4,472,286,552	+23.0	2,233,533,405	1,900,739,844	+17.5
15,809,168,614	12,746,303,610	+24.0	6,527,970,170	5,609,832,846	+16.4
33,013,262,393	25,141,352,091	+31.3	13,109,504,012	10,883,292,263	+19.3
5,016,778,440	4,808,837,968	+4'3	2,039,741,231	1,974,919,072	+3'3
5,592,378,133	4,838,345,890	+150	2,080,607,150	1,901,488,920	+9.4
5,496,644,710	5,564,604,799	-1.2	2,082,656,019	2,112,275,755	-1.4
16,105,799,288	15,211,788,647	+5%	6,203,006,430	5,988,683,747	+3.6
49,119,061,676	10,353,140,738	+21.7	19,311,510,472	16,971,976,010	+13.8
	1898. 6,012,091,465 5,552,352,491 5,640,749,795 17,205,093,749 4,972,396,528 5,336,416,021 15,80°,108,614 33,013,202,393 5,010,776,440 5,592,378,133 5,446,644,710 16,105,799,288	1898. 1897. \$ 6,012,091,46\(\) 4,499,448,086 5,552,352,49\(\) 3,084,529,935 5,640,749,795 17,205,093,749 12,395,048,479 4,972,396,528 5,336,416,021 15,80°,108,014 12,748,303,611 33,013,202,393 25,141,352,091 5,010,776,440 4,808,337,968 5,592,378,133 5,446,644,710 5,564,604,799 16,105,799,288 15,211,788,647	1898. 1897. P. Ct. 6,012,091,465 4,499,448,066 +33° 6 5,552,352,491 3,684,529,936 +50° 7 5,640,749,795 4,211,070,471 +34 0 17,205,093,749 12,396,048,479 +33 8 4,972,386,529 4,167,891,572 +28° 4,167,891,574 +28° 4,167,891,	1898. 1897. P.Ct. 1898. 8 6,012,001,465 4,499,448,066 +83°C 2,321,808,739 5,552,352,491 3,684,529,935 +50°7 2,036,094,781 5,640,749,795 4,211,070,471 +34 0 2,222,630,352 17,205,093,749 12,395,048,479 +33 8 6,580,533,872 4,972,386,528 4,106,125,493 +21°1 2,103,431,502 5,336,416,921 4,472,286,552 +23°0 2,233,533,405 15,80°,108,614 12,746,303,611 +24°0 6,527,970,170 33,013,202,393 25,141,352,091 +31°3 13,108,504,012 5,592,378,133 4,838,345,880 +4°3 2,039,741,231 5,446,644,710 5,564,604,799 -1°2 2,082,656,019 16,105,799,283 15,211,788,647 +5°4 6,203,006,430	1898. 1897. P. Ct. 1898. 1897. 6,012,091,46\(\text{4}\) 4,490,448,086 +33\(\text{6}\) 2,321,808,739 1,910,100,734 5,552,352,491 3,684,529,935 +50\(\text{7}\) 2,036,094,781 1,639,399,756 6,40,749,795 4,211,070,471 +34\(\text{0}\) 2,222,630,352 1,823,958,927 17,205,003,740 12,336,048,47\(\text{7}\) +38\(\text{8}\) 6,580,533,872 5,373,459,417 4,972,386,528 4,106,125,495 +21\(\text{1}\) 2,103,431,502 1,856,358,736 5,336,416,921 4,167,891,572 +28\(\text{4}\) 2,191,005,363 1,852,734,266 5,499,335,191 4,472,286,552 +23\(\text{0}\) 2,233,533,405 1,900,739,344 15,80\(\text{5}\) 16,964 12,746,303,611 +24\(\text{c}\) 6,527,970,170 5,609,832,846 33,013,202,393 25,141,352,091 +31\(\text{3}\) 13,108,504,042 10,\(\text{v8}\)38,292,263 5,010,776,440 4,808,937,968 +4\(\text{3}\) 2,030,741,231 1,974,919,072 5,592,378,133 4,838,345,890 +15\(\text{c}\) 2,080,603,50 19 2,112,275,755

The course of bank clearings at leading cities of the country for the month of September and since January 1 in each of the last four years is shown in the subjoined statement.

	BANK CLEARINGS AT LEADING CITIES.									
A STATE OF THE PARTY OF THE PAR		-Senter	nber		J	an. 1 to	Sept. 3	0		
4000,0008	1898.	1897.	1896.	1895.	1898.	1897.	1896.	1895.		
omitted.)	\$	8	*	*	*	*				
New York	3,414	3,452	2,063	2,373	29 808	23,381	20 914	21,475		
Boston	399	446	322	364	3,862	3,704	3.249	3,453		
Chicago	438	416	318	355	3.961	3,189	3,481	3,360		
Pailadelphia	277	287	249	271	2,669	2,305	2,361	2,533		
St. Louis	114	120	88	97	1,043	987	852	914		
Pittsburg	77	69	53	59	725		567	539		
Baltimore	69	73	55	53	669	576	533	510		
San Fran'co.	70	75	55	54			496	495		
Cincinnati	49	50	40	47			436	494		
Kansas City	50	50	40	40	419	392	364	376		
New Orleans	26	28	33	29	306	277	328	313		
Louisville	24	25	20	23	255	235	211	233		
Minneapolis.	39	41	34	38	300	251	256	234		
Cleveland	32	26	23	26	284	229 216	326 224	214		
Detroit	26	24	21	25	255	194	185	197		
Providence	20	20	17	19	189 190	173	172	177		
Milwaukee	19	22	18 13	21 16	224	171	161	134		
Omaha	28	23 19	17	18	156	149	163	158		
Buffalo	18 17	14	13	16	153	134	131	132		
Columbus 8t. Paul	19	21	17	16	146	127	165	153		
Hartford	9	10	8	8	93	93	91	86		
Denver	12	9	8	11	109		92	102		
DOUAGE		-			100					
Total	5,246	5,320	3.505	3.977	46.891	38.468	35,462	36,439		
Other cities	251	244	208	198	2,228	1,885	1,926	1,792		
O SECTION II				-						
Total all	5.497	5,564	3,713	4,175	49,119	40.353	37,388	38,231		
Outside N.Y.	2,083	2,112	1,650	1;802	19,311	16,972	16,474	16 826		
The second second second										

Monetary! Commercial English News

[From our own correspondent.]

London, Saturday, Sept. 24.

As the weather continues beautiful, very few people have yet returned to the city, and business in consequence is very slack. Besides there has been some renewal of political anxiety this week. The first cause for uneasiness has been the comments of the Paris Press upon the reported presence of Frenchmen at Fashoda. It was generally assumed here that the French Government would declare that the Marchand expedition was purely scientific. But if the French Press reflects French opinion, and especially Governmental opinion, this will not be the case. So long ago as when Lord Rosebery was Prime Minister, his Under Secretary for Foreign Affairs, Sir E. Grey, declared in the House of Commons that a French advance upon the Upper Nile would be regarded as an unfriendly act-a form of speech which, coming from a British Minister in his place in Parliament, is exceedingly strong. Yet in spite of that, it is now believed that the French Government has sent Captain Marchand with some officers and Senegalese soldiers to Fashoda. The inference is that action hostile to this country is intended, and if it is there will be a period of very strained relations between the two countries; for public opinion here would not tolerate any concession, even the smallest, upon that point.

Another matter that is causing a good deal of uneasiness in the city is the reports that reach here of naval and military preparations both in Chili and Argentina. British investments in both republics are large, but they are very much the largest in Argentina, where they are estimated to amount to something between 160 and 200 millions sterling War between the two republics, therefore, would endanger an immense amount of British property, and the threatened war is about a matter of no real importance to either State. If the facts before the public are correctly stated, Chili is willing to lay the whole matter without reserve before the Queen as arbitrator. Argentina is also willing to arbitrate, but it makes various reservations which Chili will not accept As matters stand, the financial condition of Chili is such that she cannot afford to continue the present naval and military preparations. Happily, private telegrams from both countries were received in the city yesterday saying that the arbitration agreement is signed. The greatest confidence has all along been felt here that General Roca, who will be installed as President on October 12, would take care that he doss not inherit an unnecessary war.

Auxiety about Cretan affairs is abating. The Turks have yielded to most of the demands made by the British Admiral, and it seems now as if some kind of order would be restored, although very little hope is entertained that this country, Russia and France can come to any definite agreement as to the future Governor of the Island.

But perhaps the matter which excites the greatest uneasiness here is the internal condition of France. The agitation respecting the Dreyfus case has brought out so much reflecting disgracefully upon the French General Staff that very serious fears are entertained of a military coup d'etat. As there is no general in France of any reputation, it is difficult

to believe that the general body of officers would make a despot of any existing officer. On the other hand, the desperation of the General Staff is such that nobody knows what to expect next, especially as the executive and the judiciary seem to be completely under the orders of the General Staff. The postponing of Colonel Picquart's trial and the handing him over to his military persecutors have deepened the apprehensions, especially as he thought it necessary for his own safety to declare in court that he had no intention to commit suicide, and if he was found dead it would be a case of murder.

Lastly, the prospect of dearer money has for the moment taken the Stock Exchange completely by surprise, and somewhat disorganized markets. The feeling will, of course, pass away, as very probably rates will not rise unduly high. But added to all the political preoccupations, it increases the unwillingness of the public to engage in new risks. For some time past there has been an increased dealing in American railroad securities, but it has been confined to members of the Stock Exchange and professional operators. great body of the public are holding quite aloof, not in that market only but in every department. They are reluctant to part with their money so long as there is any danger of political disturbances. On the other hand, there is much to show that if political confidence could be revived there would be a very great increase in business. As a matter of fact business on the Stock Exchange has been better all through the year than it was last year. The Clearing House returns up to the present date show an increase compared with the corresponding period last year of about 115 millions sterling on Stock Exchange pay-days.

The general trade of the country is undoubtedly also much better. The whole increase in the Clearing-House returns is over 450 millions sterling. It ought to be added that of recent months the increase has not been anything like as great as it was in the earlier part of the year. Still trade is good. There is no speculation. The harvest has been better than for a good many years, and it has been got in in excellent condition. The directors of the Bank of England on Thursday raised their rate of discount from 2½ per cent to 3 per cent. The rate was put down to 2½ per cent on the last day of June, exactly 12 weeks ago. Even then the directors very reluctantly lowered it. They had been all through the spring endeavoring to increase their reserve. For that purpose they had borrowed largely in the open market, and thereby got control of the market for many months. Unfortunately, the final payment of the war indemnity made by China to Japan enabled the latter to lend upon an immense scale in the London market, and thereby all the efforts of the Bank were defeated. Now, however, it has become absolutely necessary to strengthen the Bank reserve. The Bank in consequence has again been borrowing in the open market, and has now, as stated, put no its rate to 3 per cent.

has again been borrowing in the open market, and has now, as stated, put up its rate to 3 per cent.

The general impression here and upon the Continent is that neither Germany nor Russia, nor Austria-Hungary, will do anything to disturb the London market, and it is certain that Japan will not. Therefore the immediate course of the market depends mainly upon the amount of gold which may be taken by New York. Of course it is certain that the usual autumnal requirements for the interrior, Scotland and 'reland, as well as for such countries as Egypt and South America, will have to be provided. But these requirements can fairly well be estimated beforehand, and would not very much disturb the market. A large demand, however, for New York could not be reckoned with beforehand, and might place the Bank in a very inconvenient position.

In India the slack season continues, and consequently the money market is comparatively easy. But the scarcity of rupees is greatly felt, and in consequence the India Council continues to sell its drafts exceptionally well. On Wednesday it offered for tender 35 lacs, and the applications exceeded 103 lacs. The whole amount offered was sold at prices ranging from 1s. 3 15-16d, per rupee to 1s. 4 1-32d, per rupee. Next Wednesday 40 lacs will be offered for tender.

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:

THE REAL PROPERTY OF THE PARTY	1898.	1897.	1896.	1680.
	Sept. 21.	Sept. 22.	Sept. 23	Sept. 25.
Annu di	4	2	9	
Circulation	27,109,885	27,097,475	26,682,680	25,998,520
Public deposits	9.320,635	8.973.782	8,081,458	7,428,225
Other deposits	36,701.808	39,500,690	48.2 8 587	48 703,911
Government securities	12.988,593		14.914.908	14,827,486
Other securities		29,161,969	28,429 073	25.008,487
Reserve of notes and coin		24,849,803	31,292,759	84, 44,732
Coin & bullion, both departm'ts		34,437,078	41,155,469	43,743,252
rop. reserve to liabilities p.ct.		501/8	55 7-16	6130
Bank rate per cent.		216*	8+	2
Consols, 234 per cent	109 18-16	11136	10030	107 13-16
Silver		274	31¼d.	30 9-16d.
Clearing House returns	159,106,000	126,131,000	123,301,000	119,531,000

^{*} September 22. + September 24.

Imports.

Messrs, Pixley and Abell writes as follows under date of

Sept. 22:

Gold—There has been an active market in gold during the week, America being a large buyer; besides taking £300,000 from the market she has withdrawn over one million and a quarter in gold from the Bank. The Bank received £30,000. sovereigns, from Australia, and has lost £245,000 in sovereigns, £463,000 in Eagles and £577,000 in bars, making a net loss of £1,255,000. Arrivals: India, £60,000; Australia, £52,000. Chill, £11,000; South Africa, £191,000; New Zesland, £28,000. Total, £342,000. Shipments: Japan, £5,000. Sliver—There has been a large business in sliver during the week. India has been a steady buyer, the price having risen in India to as high as 72% rupees, and in addition there has been a fair amount of buying to close September contracts. The price has risen from 2-d. to as high as 28%d., and closes dull at 28%.d. Arrivals: New York, £288,000; New Zealand, £7,000; Chill, £12,000. Total, £307,000. Shipments: Calentta, £10,000.

Mexican Dollars—Dollars have been dealt in at about their silver value, and there has been a fair business in them. Arrivals: New York, £39,000. Shipments: Straits, £48,000; Hong Kong, £26,000. Total, £74,000.

The quotations for bullion are reported as follows:

The quotations for bullion are reported as follows:

GOLD. London Standard.	Sept. Sept. 22. 15.		SILVER. London Standard.	Sept.	Sept.
Bar soid fineoz Bar gold parting.oz. U.S. gold coinoz. Germ'n gold coin.oz. French gold coin.oz. Japanese yenoz.	78 01 ₂ 76 7 76 7 76 7	76 634 76 634	do 3 grs. gold.oz.	287 ₈ 2811 ₁ , 287 ₁₈ 301 ₂	28 28916 2838 2818 30316 2718

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

		TS.

	1898	1897.	1896.	1895
Imports of wheat, cwt.	3,274,400	2.832,200	3.657.840	5,991,200
Barley	1,007,300	1,419,515	888,100	1,634,740
Oats	1,024,370	1,034,900	1,116,000	995,880
Peas	120,050	172,040	153,065	179,220
Beans	139,440	214,020	132,450	235,750
Indian corn		2,935,100	3,907,100	2,894,300
Floar	1,084,800	814,400	1,335,480	1,016,200

Supplies available for consumption (exclusive of stocks on

asbrampet ri:				
	1898.	1897.	1896.	1895
Wheat imported, owt.	3 274 400	2,832,200	3,657,840	5,991,200
Imports of flour		814,400	1,335,480	1,016,200
Sales of home-grown.	1 205 502	2.040,277		
swies of nome-krown.	1,000,000	2,040,277	1,727,826	863,759
4.4.4				
l'otal	5,664,703	5,686,877	6,721,146	7,871,159
	1898.	1897.	1896.	1895
Aver pricewheat, wee	k.25a. 7d	33s. 10d.	24s 0d.	22s 7d
Average price, season	26a 10d	33s. 6d.	23s. 7d.	22s, 10d.
THE RESERVE THE PARTY PROPERTY.	THE RESERVE A. M. LA.	warm our	ares see see	was. Tou.

English Financial Markets-Per Capte

The faily closing quotations for securities, etc., at 420ndon are reported by cable as follows for the week ending Oct. 7:

LONDON,	Sat.	Mon.	Tues.	Wed.	Thurs.	Iri.
Miver, per ounce d.	28316	28316	2778	271318	2713 6	2778
Jonsola, new, 14 p.cts.	1091516	1091316	10978	1091316	10991	109918
For account	110 98	110116	11018	110	10918 6	10934
Fr'ch rentes (in Paris) fr.	02-624	02.424	102.30	102.35	02.3219	02.2712
Spanish 4s	14178	4259	4219	429 _{1d}	4258	4219
Atch Top. & Santa Fe	13	1234	13	1318	1319	1279
Do do pref.	334	33	3338	3319	3434	3458
Canadian Pacific	P818	8778	8838	8838	8738	87
Central Pacific	2534	2512	254	264	264	2578
Jnesspeake & Ohio	23	23	2234	2234	2234	2210
	110	1093g	11058	11158	111	1104a
Denv. & Rio Gr., pref.	561g	5648	5619	5658	56%	5619
Erie, common	1374	14	14	144	14	14
1st preferred	3618	364	365g	3634	364	36
Ulinois Central	114	114	1144	11434	1144	114
Lake Shore	198	198	198	198	198	
Louisville & Nashville.	57	58	56%	57	564	564
Mexican Central, 4s						
Mo Kan. & Tex., com	1114	114	1110	1114	114	1114
N Y. Cent'l & Hudson.	1194	1 94	11949	120	1194	119
W. Y. Ontarlo & West'n	16	15%	157g	16	16	1578
Norfolk & West'n, pref.	53	52%	5234	5234	52	517g
Northern Pacific, com.	4234	4234	4278	4.858	4234	4178
Preferred	78%	7838	7819	7878	7819	78
Pennaylvania	60	60	60	60	6018	60
" 'bila. & Read	914	948	948	914	94	914
* Phil. & Read., 1st pref.	2258	2258.	2238	2212	224	2214
* Phil. & Read., 2d pref.	11	1078	1058	1058	1058	1058
South'n Railway, com.	9	9	9	9	14	9
Preferred	34 °g	3440	3419	344	344	3458
Union Pacific.	3418	3419	3438	3414	344	3334
Do new pref.	6718	6678	6758	6778	6:38	6634
Wabash, preferred	2119	214	2134	22	22	2134

* Price per share

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 Sept. 29 and for the week ending for general merchandis, Sept. 30 also totals at 12s the beginning of the first week in January.

FORWIGH IMPORTS AT NEW YORK

For week.	1898	1897.	1896.	1895.
Ory goods	\$1,698,128 7,248,608	\$1,903,967 6,877,119	\$1,383,199 6,721,061	\$3,113,087 7,756,787
Total	\$8,946,736	\$8,781,086	¥8,104,260	\$10,869,874
Ory goods Gen'l mer'dise	\$71,303,370 250,458,351	\$100,994,319 279,946,560	\$86,596,982 253,970,771	\$113,025,412 278,176,309
Total 39 weeks	9321,761,721	\$380,940,879	\$340,567,753	\$391,201,721

Cue following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the eak ending Oct. 3 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEER

	1898.	1897.	1896.	1895.
for the week				
Total 39 weeks	\$358,322,385	\$310,351,831	\$285,136,374	\$252,373,021

One following table shows the exports and imports of peete at the port of New York for the week ending Oct. 1 and since January 1, 1898, and for the corresponding periods n 1897 and 1896.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK

Exports.

Week.	Since Jan. 1.	Week.	Since Jan. 1.	
	\$200 8,000	\$1,609,178 675,500 3,570,938	\$40,343,222 15,625,369 25,693,507	
\$13,390 500	7,742,008 2,500	3,900	2,641,474 85,836	
	20,292	2,950	551,821	
\$13,890 10,940 9,500	\$7,878,757 29,698,557 50,953,242	1,020,234	5,243,879	
Exp	orts.	Imports.		
. Week.	Since Jan. 1.	Week.	Since Jan. 1.	
The second second		\$2,905	\$16,944	
11.20	2,610	2 522	23,932 3,260 279,554	
	14,159		849,867 634,946	
	7,485	5,460	70,364	
	35,219,998	\$31,907 88,060 12,260	\$1,878.867 2,189,317 2,278,738	
	\$13,390 500 \$13,890 10,940 9,500 Exp Week. \$1,063,148 75,700	\$200 \$13,390 \$13,390 \$00 \$15,757 20,292 \$13,890 \$7,878,757 10,940 29,698,557 9,500 50,953,242 Exports Week. Since Jan.1. \$1,063,148 \$33,317,102 778,350 2,610 478,805 14,159 14,159 14,159 14,159 14,159 15,748 \$1,138,848 \$34,789,025 874,195 35,219,998	\$200 \$1.609,178 8,000 \$75,500 3,570,938 500 2,500 105,757 \$8,535 20,292 \$2,950 \$13,890 \$7,878,757 10,940 29,698,557 9,500 50,953,242 \$7,102,727 \$Exports. Imp Week. \$8ince Jan.1. \$1,063,148 \$33,317,102 778,350 2,610 75,700 478,805 1,4159 190,514 20,009 7,485 5,460 \$1,38,848 \$34,789,025 \$31,907 874,195 35,219,998 \$8,060	

Breadstuffs Figures Brought From Page 754.—The statements below are prepared by us from the figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Oct. 1, and since Aug. 1, for each of the last three years, have been as

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley	ν.
	Bbls.196 lbs	Bush.60 lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu. 58 Ib.
Dhicago	77,179	1,296,840	8,219,603	8,078,600	785,173	158,100
Milwaukee	79,650	510,900	72,150	895,00	554,400	69,630
Ouluth	164,140	8,878,570	3,247	16,134	159,828	120,778
Minneapolis.	1,970	2,621,930	32,390	381,15	**** ***	*****
Poledo	2,032	323,178	188,972	44,939		7.118
Detroit	4,550	149,991	20,252	44,128	4,520	15,391
Cleveland	******	77,025	193,657	149,400		
3t. Louis	22,985	532,071	190,225	234,040	49,500	4,200
Peorts	16,250	14,800	520,500	230,400	54,700	3,000
Kansas City.	******	799,000	74,00	99,000		and the
Tot.wk.'98.	368,756	9,696,795	4,544,986	4 670,791	1,608,121	376,182
Same wk.'97.	331,263	8,994,454	4,105,727	5,212,952	1,837,030	308,079
Same wk.'96.	296,683	6 917,236	3,950,444	5,690,097	1,309,786	246,516
Since Aug. 1.	MINGRE		THE STREET	THE PERSON	The state of the s	
1898	2,810,865	54,905,587	86,530,779	37,155,769	6,715,202	2,385,806
1897	2,515,122	59,749,898	60,488,620	44,972,817	6,342,814	8,234,811
1896	2,603,172	48,574,895	31,940,924	36,582,992	4,307,722	1,670,333

The receipts of flour and grain at the seaboard ports for the week ended Oct. 1, 1898, follow:

Receipts at-	Flour,	Wheat,	Corn, bush.	Oats,	Barley.	Rue, bush.
New York	144,147	2,931,050	876,675	962,500	54.600	139,425
Boston	50,03	579,917	40,598	354,470	600	
Montreal	64.958	1,177,788	332,172	162,011	2,100	3,016
Philadelphia	85,782	104,044	301,812	425,943	1,600	14,778
Baltimore	118, 31	4(8,797	867,141	162,196	*******	106,680
Richmond	3,268	6,40)	7,086	9,128	*******	430
New Orleans*	14,649	296,626	182,977	158,150		********
Newport News	9,451	63,000	58,00)	******	*******	*******
Norfolk	1,151	000.000	184,285	*******		
Galveston		250,000	2,000	*** **	*******	20022500
Total week	466.252	5,115,622	4,940.593	2,236,398	53,900	261,329
Week 1897	548,492	4,384,451	3,517,720	2.118.697	131,875	211.761
nedaipts do not ports on through bill			aing throu	un New O	rleans for	foreign

Total receipts at ports from Jan. 1 to Oct. 1 compare as

follows for four years:			and the same of th
Receipts of— 1899. Flourbbls 14,834,394	1897. 19,354.446	1896. 7,494,687	1895. 12,308,087
Wheat	62,912,369 148,819,008 63,203,649	47,245,434 67,148,256 51,182,106	29,092,181 35,810,412 30,626,530
Barley	7,616,854 7,521,66a	5,360,190 3,629.876	1,576,466
Motel	990 079 444	171 505 000	07 (10 001

The exports from the several seaboard ports for he week nding Oct. 1, 1898, are shown in the annexed statement:

Exports from	Wheat, - bush, 1,688,340	Corn bush. 618,590	Flour, bbls. 81,084	Oats, bush, 310,294	Rye, bush. 153,514	Peas, bush. 9,340	Barley. bush.
Boston	545,547		80,080		200,012	0,040	
Portland	192,670	591,478	66,157	200 000	**** ***	*** ****	***
Philadelphia	154,285		70,998		78,570	*******	07 050
New Orleans	660,078	178 490	9,474	****	10,010		27,850
Norfolk	20.000	184.285	1,151				
Mewo'rt News Montreal	83,000 809,467	56,000 303,808	9,451 27,090	295 415	36,505	57,773	*******
Galveston	195,200	*** **	1001001	27.525	*******		
Total week			298,440 248,197	823,851 1,364,786	268,619 402,587	67,213 50,049	27,850 100,482

The destination of these exports for the week and since September 1, 1898, is as below.

	-Flo	rur.	W	heat	Corn.		
Exports for week and since Sept. 1 to -	Week 8 Oct. 1. bbls.	ince Sept. 1, 1898 bbls.	Week Oct. 1. bush.	Since Sept. 1, 1898. bush.		Since Sept. 1, 1898 bush.	
United Kingdom Continent S. & C. America. West Indies	51,952 22,400 15,294	937,701 168,973 117,254 112,035	2,505,977 1,739,604	8,715,475 6,337,492 2,394	1,329,284 1,017,181 421 15,132	6,677,826 5,995,520 3,985 70,816	
Br. N. Am. Colo's Other countries Total		24,573 27,361 1,387,897	93,004	15,231,077	11,100 91,627 2,464,745	69,585 293,301 18,110,533	
Total 1897	248,197	1,212,057	3,264,138	16,971,949	2,933,689	18,775,100	

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Oct. 1, 1898, was as follows:

In store at-	Wheat bush.	Corn.	Oats bush.	Rye.	Barisy bush.
		1,606,000	270,000	61,000	
New York		206,000	24,000		26,000
Albany		60,000	75,000	*********	*******
Buffalo	322,000	1,211,000	572,000	58,000	891,000
Do afloat			***	11.00	
Chicago	1,183,000	8,982,000	852,000	119,000	86,000
Do afloat	****	********		******	*******
Milwaukee		**** ***	*******	*******	69,000
Do afloat	0 000 000	* 000 000	100 000	44 000	0000
Duluth	2,023,000	1,088,000	106,000	44,000	328,00
Malada	243 00	163,000	45,000	12,000	
Do afloat		200			****
Detroit		146,000	13,000	11,000	5,000
Do afloat		220,000			0,000
Oswego					20,000
St Louis	667,000	153,000	21,000	3,000	1,000
Do afloat			*****	*** ***	*****
Cincinnati		WO	36,000	7,000	41,000
Boston	25,000	704,000	51,000	9,000	4400
Toronto	28,000	15 000	5,000 232,000	10 000	18,000
Montreal Philadelphia	104,000	15,000 461,000	219,000	13,000	7.000
Peoria	1,000	484,000	192,000	2,000	12,000
Indianapolis	331,000	52,000	18,000	1,000	12,000
Kansas City	525,000	43,000	15,000	11,000	
Baltimore	757.000	1,448,000	255,000	80,000	
Minneapolis	598,00	655,000	436,000	30,000	170,000
On Mississippi River.	2 2 2 2 2 2 2 2 2	20,000		****	
On Lakes	3.519 000	2,567,000	1,909,000	310,000	337,004
On canal and river	17,000	1,342,000	**** **	******	110,000
Total Oct. 1, 1898.1	11,963, 00	21.408,900	5,447,006	771 000	7 070 00-
Total Sept,24, 1898.	W 308 11	19,652,01	4 04,000	771,000	1,819,000
	31,104,000	27,048, 00	10,719,000	2.868,000	2,279,000
	50,118,000	18,877,000	9 084,000	2,057,00	2,205,000
	1.832,00	5,114 10	3,486,000	65 .00	2,050 0 0

New York City Clearing House Banks .- Statement o' condition for the week ending October 1, based on average of daily results. We omit two ciphers (00) in all cases.

	BANKS.	Oapitat	Surpl's	Loans	Specie.	Legals.	Deposits
	Bank of New York	\$2,000.0	#1.858 H	\$12 910 O	#2 790 O	6740.0	10 7KO O
	Manhattan Co	2.050.0	2,215,2	15,583,0	3,248,0	1,345,0	\$12,750,0
	Merchants'	2,000,0	1,081,0	12,735,0	2,555,3	1.097.6	17,207,0
	Merchants'	2,000,0	2,005,1	9,719,0	1,728,0	736.0	0.071.0
	America	1,500,0	2,563,2	19,891,9	3,694,9	2,259,7	8,971,0 22,986,7
	Phenix		243,4	4,285,0	701.0	254,0	4,059.0
	Oity	1,000,0	4,322,8	66,320,6	21.654.1	3 553,8	86,043,5
	Tradesmen's	750.0	128,1	2,908,1	392,9	195,2	
	Chemical	300,0	6,996,4	24,085,1	6,400,2	2,258,8	25,617.5
	Chemical Merchants' Exch'ge Gallatin	600,0	176,1	4.538.2	1,012,3	337,5	E 150 2
	Gallatin	1,000,0	1,725,4	7,734,4	1,327,3	669,1	8,485,2
	Burchels, & Dloa.18.	300,0	121.2	1,048,0	201.9	63.8	1,158,3
	Mechanics'& Trad's'	400,0	170.0	1,935,0	295,0	220,0	2,120.0
	Greenwich	200,0	171,6	1,000,2	102.4	180.1	933.6
	Leather Manufac'ra	6,000	482,6	3.933 1	877,4 541,7	220,6	2 770.9
	Seventh.	300,0	109,3	1,726,9	541,7	172,6	2 228.8
	State of New York	1,200,0	505,1	1,726,9 3,776,5 24,713,0 25,337,8	513,8	186,1	9 011 0
	American Exchange	5,000,0	2,610.6	24,713,0	2,389,0	2,887,0	18 996.0
	Commerce		3,602,0	25,337,8	1,079,4	3,089,9	170143
	Broadway	1,000,0	1,627,8 1,013,6	0,104.4	1,766,7	156,6	8 748.9
	Mercantile	1,000,0	1,013,6	10,903,6	2,515,0	854,7	TI WAD'R
	Pacific	422,7	475,1	2,462,2 16,063,7	657,4	449,5	
	Republic	1,500,0	834,1	16,063,7	4,332,3 748,6	539,4	
	Chatham	450,0	988,6	6,203,2	748,6	895,6	g 932,0
	People's North America	200,0	252,5	2,013,8	327,4	222.4	2.550.0
	North America	700,0	554,5	9,972,5	1,653,3	975.3	11,342,1 43,117.5
	Hanover		2,240,2	34,564,7	8,997,4	2,174,7	48.117.5
	Citizens'	500,0	368,0	3,544,0	371,0	489.9	3,593,0
	Citizens'	600,0	378,4	2,462,9	450,4	156,7	2.500.0
	Nassau	500,0	267,9	2,577,5	438,9	314,1	3,231,5
	Market & Fulton	900,0	974,1	5,920,5	965,6	637.7	0 154 2
	Shoe & Leather	1,000,0	154,0	3,272,9	827,0	279.6	
	Corn Exchange	1,000,0	1,330,8	9,005,5	1,477,2	1,185,0	10.203,5
	Oriental	1,000,0	805,2	6,093,1	1,873,0	270,6	
	Importers'& Trad'rs	1,500,0	397,4 5,615,1	1,893,4		402,0	
	Park	2,000,0	3,235,9	34,100,0	5,500,0 9,353,0	1,015,0	
	East River	250.0	154,7	1,236.4	293,9	2,904.0 155,3	42.113.0 1.295.0
	Fourth	3,200,0	2,030,2	23,903,4	3,547,7	* 0 800 0	1,295,0
	Central	1,000,0	510,0	D MIO O	2,022,0	2,600,0 972,0	
	Becond	300,0	721.1	8,718,0 3,118,0 28,377,5	1,203,0	528.0	
	Ninth	300,0 750,0	721,1 287,5 7,488,2	3 118 0	569,3	255,4	6.638,0
	First	500,0	7 488 2	28 277 5	6,043,4	1,348,4	3,311,0 28,381.5
	N. Y. Nat'l Exch'ge	300,0	50,8	1,342,2	288.6	189.8	
	New York County	250,0	611,2	2,918,0	558,0	399,0	1,340.9
	New York County.	200,0	450,3	3.315.1	606,2	303.1	3,843.7
	German American	750.0	298.1	2,824,8	361.4	303,1 314.7	2,835.2
-	Ohaso	1.000 0	1.129.6	27,554.5	8 550.3	3,999,2	35.259.5
	Zitch Avenue.	100,0	1,162,5	7,823,9	1,390,4	897.3	8,930.5
	German Exchange	200,0	570,8	2,274.3	183,6	542.2	2,949 2
	Germania	200,0	748,3	3,678.1	568,4	619.9	4,388,9
	Lincoln	300,0	748,2	7,104,4	1,768,0 1,351,1	728.8	8,356,6
	Garneld	200,0	857,6	5,491,8	1,351,1	336,4	6,547.1
	Fifth	200,0	326,3	1.879.5	386,7	149,1	2.148,3
	Bank of the Metrop.	300,0	850,5	5,235.3	1,510.3	399.5	Q 472 2
		200,0	346,4	2,247,0	357.0	358,0	2,568,0
	Seaboard	500,0	384,2	8,397.0	1,025,0	1,448,0	9.933,0
	Bixth	200,0	349,3 767,7	1,842,0	277,0	181,0	1.800,0
	Wirst Not Diki-	2,100,0	767,7	26,234.0	5,525,7	1.880,8	30.191.5
	Mat. Union Bank	300,0	204.0		994,3	832,8	5.337,0
	Liberty	1,200,0	948,5	12,941,8	3,289.6	422,3	14,180,1
	M. Y. Pred. Exch'ge.	500,0	335,9	3,708.1	802,5	342.3	4,507,4
	Bk.of N. Amsterdam	1,000,0	353,5	3,972,4	833.8	116,8	4,507,4 3,571,3 3,176,6
		250,0	298,4	2,909,8	576,9	239,6	3,176,6
	Potal	59.022.7	78 115 2	835,572,8	202144	E4 E44 0	700 100 0
		grad. I	0.110,0	10,010,000	1003144	54,544,8	102,125,2

New York City, Boston and Philadelphia Banks.-Below we furnish a summary of the weekly returns of the Clearing-Hoase Banks of New York City, Boston and Philadelphia. The New York figures do not include results for the non member banks.

BANES.	Surplus.	Loans.	Specie.	Legais.	Deposits.	Osro's 16.	Olears
N. V.	\$	8	\$	8	8	8	5
		685,395,2	1377665	52,285,8	732,902.1	14,117,2	670.077.6
" 17	134,315.0	653,264,7	1288998		712, 67,6		
		642,162,3			700,753,3		
Oct 1	135,138,0	635,572,8	1363144	54,544,8	702, 28,2	15,498,4	774,094,9
Bes.	00 5050		15 4000	F F00 0	105 5100		00.1000
Sept.17.		187,089,0			195,713,0	6.252 0	96.420.9
" 24		188,431.0			194.777.0	6,098 0	95.368.8
Oct. 1	68,587,3	189,466,0	17,021,0	6,578,0	195,518,0	6,096,0	92 455,5
Phila.*	98 900 A	100 005 0	90 0	88,0	133,338.0	5,931.0	00 07K 1
Sept.17.		122,635,0 123,630,0			133,957.0	5.938.0	66,875,1 65,738,7
						5.923 0	
Oct. 1	35,388,0	124,165,0	36,8	49,0	134.937.0	5,923 0	66 308,2

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending Oct. 1, based on averages of the daily results We omit two ciphers (00) in all cases.

т		,						_	
Т		-		-		T 0	Depos	it. with	1
П	O A NUMBER	Cani	Sur-	Loansa		Leg 1	Oleania	Other	Net
П	BANES. (00s omitted.)	Capi-	plus.		Бресте	Notes.	Agent	Bks.&c	De-
	(oob olditocod.)		P	_					0.000
П	NEW MORK CITY.	\$	\$	\$	\$	\$	147,5	\$	\$
	Astor Place	250,0	355,5	2,388,7	183,4	37.9	147,5	105,0	2,477,6
	Jolonial	100,0	80,7	760,4 1,977,0	15,6	55 8		2,0	844.2
	Columbia	300,0	183,9 117,2	1,183,0	108,0	93,0			1,941.0
н	Eleventh Ward Fourteenth Street.		50,8	722,1	19,8	73.0	135,0		1,672,5 864,4
	Franklin National		8,0	601.2	81.9	73,0 17,0	127,8		569,2
	Gansevoort	200,0	31,5	678.7	81,9	39,8	23,5	78,5	633.7
	Hamilton	200,0	812	11.123.8	48,0	0 ,9			7 007 0
	Hide & Leath. Nat.		157,0	2,143,6	232,5	135.7	109 2		1,628,9 607,7 1,667,7 1,697.7 906,7 852,3
ш	Home.	100,0	83,7	570,5	68,5	44,6	23,9	21,7	607,7
п	Hudson River	200,0	189,7	1,107,0	22,0 67,9	73,0	129,0 72,0	265,0	1,067,7
	Mount Morris			916.3	25,4	95,5		1,8	1,697.7
П	Mutual Nineteenth Ward.		25,0	623,0	17,8	105.6	126,2	9	8523
	Plaza		108,9	1,089,9	46,9	74.4	1138 6		1,123,6
	Riverside		102,5	728,1	8,4	31,0	73.0	Laure 1	703.4
	State. Twelfth Ward.	100,0	73,6	1,587,0	68,0	34.0	168,0	179 0	1,702,0
	Twelfth Ward	200,0	146,0	1,222,1	17.8		142,2	107.6	1,559,8
	I wenty-third W'd.	100,0	48,7	2,048,8	24,0	152.3	116,3	177,7	958,6
	Union Square	$\begin{vmatrix} 200.0 \\ 100.0 \end{vmatrix}$	296,1 123,1	1,263.7	100.9	65,8	83,1	45,0	2,239,8 1,335,0
	Yerkville		4,2	1,808.2	188,6	200.0	78,0	20,0	1.803,9
	BROOKLYN.	E0123	Real	30 10 TO	1111111		123015		
13	Radford	150,0	107,2	1,030,5	30,1	69.2	638	85.0	1,129,7 1,558,8 1,235,5
	Broadway	100,0	112,0	1,434,9	20,9	120 0	1.37		1,558,8
	Brooklyn Eighth Ward	300,0	157,6	1,303,3	73.2	31,6	114,6	13.4	1,235,5
	Eighth Ward	100,0	33.4 50,9	281,1 518 9	13,8 24 6	21,0	43,2	10,0	255.3
	Fifth Avenue		171,7	845,4	57.3	39,9	175,8	27,9	484,1 796,8
	Fulton		59,1	588.0	30.8	22.4	82,1		544.8
	Kings County Manufact'rs' Nat'l	252,0	414,4	588,0 1,981,1	232,9	282,8	480,7	****	2.515.8
	Mechanica.	500,0	387,5	2,407,0	98.4	89.8	159,8	10 10 10	2,234,8
1	Mechanica. Mech's' & Tradr's'	100,0	191,0	833,5	70,4	46,8	132,0	82,6 71,0	2,234,8 957,3 3,945,0
10	Nassau National	000,0	556,7	3,764,0	212.0	173.0	518,0	71,0	3.945,0
	National City	300,0	548,7 109,8	2,159,0	154,0	565	451,0	71,0	2.681,0
E	North Bide	100,0	108,5	877.7	45.4	56,5 27,7 151,7 17 9	52.0	125.0	1,301,0
1	People'sQueens Co. (L.I.C.)	100,0	123,5	877,7 2,101,0	116,6	151.7	299,3	92,6	2,5838
1 6	Schermerhorn	100,0	59,9	580.7	19,2	179	70,9		526,7
	Seventeenth Ward	100,0	71,2	413,8	8,5	29,8	121,5	None and	407.5
1 6	Sprague National	200,0	205,4 50,6	1,158,8	100,1	11.0	260,0	14.0	1,125,0
	wenty-sixth W'd.	100,0	00,6	380,9 296,5	6,5 5,7	21,4	89.8 28.0	2,0	413,6
	Jnion	100,0	49,1	504,0	7,4	45.8	71,0	126,0	222,2 626,5
100	Wallabout	100,0	20,0	504,0	11.	20.0	12,0	120,0	020,0
	OTHER CITIES.	alder !	THE T	SALES IN	mall de		40000		
1	et Nat., Jer. City.	400,0	705,1	4,644,0	168,6	252,8	466,3	442.9	5,488,2
E	Ind. Co. Nat J. C.	250,0	520.6	1,933.5	970	60,5	174.4	85,1	1,629,1
2	d Nat., Jer. City	250,0	376,2	1,421,3	86,9	56.3 64.3	352,4	77.0	1,375,4
8	d Nat , Jer. City .	$200.0 \\ 110.0$	185,5 414,3	1,599 4	37,0	28.6	132,5	15.7 25.6	882,8
2	d Not House	125.0	81,3	896,4	42,1	37.6	61,6	179.0	1,339,3
-	st Nat., Hoboken. d Nat., Hoboken. lank of Staten Isl.	25,0	44,1	421,0	26.2	29,1	79.1	179,0	507,1
i	at Nat., Staten Isl.	100,0	44,1 70,7	587,8	18.0	25.7	117,3		598.6
		_			-	-	-		
	Totals Oct. 1	9,012,0	8,438.5	63 368.8	3,385.7	3,880.5	7.762.7	2,494.3	57,440,5
	Totals Sept. 24	0,012,0	8,478,5	03.071.0	3.404.0	4.007.0	8.108.8	2.020 4	58711.7
	Totals sept. 17	9,012,0	8,438,5	01.598.4	3.421.7	4.140.7	8.442.43	3.630,1	8 082,1
	Ametica Nal-					100			

Auction Sales.—Among other securities the following, no regularly dealt in at the Board, were recently sold at auction. By Messrs. Adrian H. Muller & Son :

		Shares.
	20	Brooklyn Life Ins. Co112
	10	Brooklyn City Safe De-
		posit Co180
	50	Cons. Gas Co. of Balt. Md. 64
	10	Nassau Nat. Bk of Bklyn.281
	18	New Amsterdam Gas
		Co., pref 65
	23	New Amsterdam Gas
	_	Co., com 264
	1	New York Law Institute
	00	(all dues paid)\$66
	20	Baldwin's Bank, Penn
	10	Yan, N. Y100
1	12	Hecker-Jones-Jewell
	20	Milling Co., pref 37
	00	Hecker-Jones-Jewell
1	08	Milling Co., com 858
^	50	Esty Hosiery Co 25
	25	Celluloid Co 794 American Surety Co160
	1	Clinton Hall Associat'n \$77
	12	U. S. Fire Ins. Co116
	10	Hamilton Bank of N. Y.120
	63	Consol. Elevator Co. of
		Duluth, 1st pref 80

Banking and Financial.

Spencer Trask & Co., BANKERS,

27 & 29 PINE STREET,

NEW YORK.

65 State Street, Albany.

INVESTMENT SECURITIES.

GRORGE BARGLAY MOFFAT.

ALEXANDER M. WHITE, JR

MOFFAT & WHITE,

BANKERS, No.1 NASSAU STREET, " NE INVESTMENT SECURITIES NEW YORK.

Bankers' Gazette.

DIVI	DEN	DS.	
Name of Company.	Per Cent.	When Payable	
Railroads (Steam.)			
Berkshire (quar.)	119	*Oct. 1	5 Oct. 1 to Oct. 15
Central of N J (quar)	1	Nov.	1 Oct. 15 to Oct. 20
Chic. & West. Indiana (quar.)	149	Oct.	1 — to —
Choctaw Oklahoma & Gulf, pref.	210	Oct. 3	1 to
Cin. Sandusky & Cleveland, pref.	3	Nov.	1 Oct. 21 to Nov. 1
Cumberland Valley (quar.)	2	Oct	1 to
Eel River	1.40	Oct.	5 to
European & North American	210	Oct. 1	5 to
Northern Pacific, pref. (quar)	1	Dec.	5 Nov. 11 to Nov. 24
Old Colony (quar)	134	Oct.	to
Sloux City & Pacific, pref	349		1 to
Stockbridge & Pittsfield (quar.).	139	Dot. 1	5 Oct. 1 to Oct. 15
Street Hallways.		10000	
Cincinnati St Rv. (quar)	14	Oct.	Sept. 18 to Sept. 21
Cleveland City Ry. (quar.)	34	Oct. 1	O Oct. 2 to Oct. 10
Nat'l Ry . St. Louis (quar)	110	Oct. 1	Oct. 2 to Oct. 5
North Chicago St. Ry. (quar.)	3	Oct. 1	Oet. 6 to Oct. 14
Fire Insurance.			
North River	4	Oct. 1	Oct. 4 to Oct. 9
Miscellaneous.		-	
Bourbon Stock Yards (quar.)	219	Oct.	1 Sept. 25 to Sept. 30
Chicago Telephone (monthly)	1	Oct.	Oct. 1 to Oct. 5
Cincinnati Gas (quar.)	249	Oct.	1 Sept. 21 to Sept. 30
Claffin (H. B.) com. (quar.)	110		Oct. 8 to Oct. 1g
" " Ist pref. (quar.)	147	Nov.	1 10
" " 2nd pref. (quar.)	1495	NOV.	1 10
Edison Elec. Illum , N Y. (quar.)	119	Nov.	1 — to ——
N. Y. & N J. Telephone (quar.)	130	Oct. 1	to
Standard Undergr'nd Cable (qr.)	119	Oct. 1	0 Oct 5 to Oct. 11
Streets W Stable Car L. com.(qr.)	19		n —— to ——
U. S. Rubber pref. (quar)	2	Oct. 3	1 Oct. 16 to Oct. 31

WALL STREET, FRIDAY, OCT. 7, 1898.-5 P. M. The Money Market and Financial Situation.-While pro Exchange and have succeeded in effecting wide fluctuations in several speculative issues, there has been a broadening of the security markets and an increase of legitimate business this week in Wall Street. Evidence of this is seen in a more active and firmer market for railway bonds than has existed active and firmer market for railway bonds than has existed for several weeks past, in an advance in Government 3s to the highest quotations recorded for them, and in a moderate increase in commission house buying of standard shares. The outside public is evidently again taking an interest in railway securities, stimulated by the excellent traffic reports recently made, by the prospect of a large increase when the grain movement becomes more general and by the easier money market. Perhaps the strongest influence, however, in bringing about a change of sentiment in financial circles is the more promising political outlook and the hope of favorable legislation affecting our financial system during the coming session of Congress.

An investment demand for long sterling bills is a new feature of the foreign exchange market, the natural tendency of which will be to restrict gold imports for a time. The money market has been steadily growing easier during the week and rates are correspondingly lower.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1½ to 4 per cent. To-day's rates on call were 2 to 2½ per cent. Prime commercial paper quoted 3½ to 4½ per cent. The Bank of England weekly statement on Thursday showed a decrease in bullion of £1,430,022, and the percentage of reserve to liabilities was 44·20, against 47·53 last week; the discount rate remains unchanged at 3 per cent. The Bank of France shows a decrease of 9,475,000 francs in gold and 5,425,000 francs in silver.

The New York City Clearing-House banks in their statement of Oct. 1 showed an increase in the reserve held of \$7,418,000 and a surplus over the required reserve of \$15,327,150, against \$8,252.875 the previous week.

	1898. Oct. 1.	Differen'sfr'm Prev. week.	1897. Oct. 2	1896 Oct. 3
- wet	8	8	*	8
Capital	59,022,700		59,022,700	
Surplus	78,115,300		74,291,300	
Loans & disc'nts		Dec 6,589,500		
Circulation	15,498,400	Inc. 524,400	15,790,400	19,980,400
Net deposits	702.12200	Inc.1,374,900	619,353,200	454,733,100
Specie		Inc.6,667,800		
Legal tenders		Inc. 750,200		
Beserve held	190,859,200	Inc.7,418,000	170.388.700	130 209 300
Legal reserve	1,5,532,050	Inc. 343,725	154,838,300	113,683,275
Surplus reserve	15,327,150	Inc.7,074,275	15,550,400	16,526,025

Foreign Exchange.—The market for foreign exchange has been steady and only moderately active.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 481% 482; demand, 484@4844; cables, 4844@4843; prime commercial, sixty days, 4814, 64814; documentary commercial, sixty days, 4804@4814; grain for payment, 481@4814; cotton for payment, 480% 6480%; cotton for acceptance, 4814@4814.

Posted rates of leading bankers follow:

Oct. 7.	Sixty days.	Demana.
	4 814 04 814 4 804 04 814 5 2311, 0234 397 03915	

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 discount, selling 75c, per \$1,000 premium; Charleston buying ½ discount, selling par; New Orleans, bank, 50c, premium, commercial, \$1 25 discount; Chicago, 10@20c, per \$1,000 discount; St. Louis, 25c. per \$1,000 discount.

United States Bonds .- Sales of Government bonds at the United States Bonds.—Sales of Government bonds at the Board include \$10,000 4s reg., 1925, at 126%; \$6,500 4s reg., 1907, at 110½ to 1105%; \$7,000 4s coup., 1907, at 111; \$9.000 5s coup. at 1123% to 112½; \$1,000 5s reg. at 1125%; \$2,500 3s reg. at 104½ to 104½; \$1,113,600 3s coup. at 105½ to 105%, and \$5,280 ditto (small bonds) at 104¾ to 105½.

The following are the daily closing quotations; for yearly range see seventh page following.

	Interest Periods.		Oct.	Oct. 4.	Oct. 5.	Oct.	0et. 7.
28,reg.							
4s, 1907reg. 4s, 1907coup.							
4s, 1925reg. 4s, 1925coup.	QFeb.	*12678	12678	*1263	*126%	*1263	*12678
5s, 1904reg.	QFeb.	*1124	*1124	-1124	11238	*1124	-1124
5s, 1904coup. 6s, cur'cy,'99reg.							
3s, 1918reg. 3s, 1918coup							
38, 1918, small.reg	QFeb.		*10438	1044	*10412	*10412	*105
3s, 1918, smalle'p. 4s, (Cher.) 1899. reg.			104%		*101		102

This is the orice bid at the morning board; no sale was made.

*This is the orice bid at the morning board; no sate was made.

State and Railroad Bonds.—Sales of State bonds at the Board are limited to \$62,500 Virginia fund, debt 2-3s of 1991 and \$4,000 Tennessee settlement 3s at 93½.

There has been a better market for railway bonds than we reported last week. At the Exchange the volume of business increased to an average of about \$2,250,000 par value per day, and the market was generally firm, with a notable advance in some issues. Wisconsin Central trust rece pts lead the list in this respect, closing to day at 59, a gain of nearly 7 points from Monday's opening price. Atchison adjustment 4s, in sympathy with the preferred shares, were active at an advance of about 2 points. Texas & Pacific 2ds were also in request and show a similar gain. Union Pacific 4s, Sonthern Railway 5s, Missouri Kansas & Texas 1sts and Erie prior 4s are among the issues which advanced a point or less. The active list includes also Northern Pacific, Reading, San Antonio & Aransas Pass and Union Pacific Denver & Gulf bonds. Gulf bonds.

Gulf bonds.

Stock and Bond Sales.—The following shows the volume of business in stocks and bonds on the New York Stock Exchange for the past week and since January 1.

Sales — Week ending Cct. 7—— Jan. 1 to Oct. 7—— 1898. 1897.

Governmentbonds \$1,154,880 \$117,800 \$10,777,280 \$9,031,900 \$12,057,000 \$12,257,200 \$1,205,700 \$12,205,700 \$12,205,700 \$14,120,100 \$12,205,700 \$12,205,700 \$14,120,100 \$12,205,700 \$12,20

day of the week.

Week ending		ocks	Railroad, &c.	State	U. 8
Oct. 7, 1898.	Shares.	Par value.	Bonds.	Bonds.	Bonds
Saturday		\$19,628,250			\$76,000
Monday		36 535,450			68,900
Tuesday		39,065,200		*******	265,000
Wednesday		38,185,750		\$500	141,930
Thursday		86,426,600		2,000	158,920
Friday	275,331	25,927,850	2,891,500	64,000	517,540

Total......2,175,429 \$195,769,100 \$12,826,500 \$66,500 \$1,154,880 The sales on the Boston and Philadelphia Exchanges for the week ending Oct. 7, 1898, have been as follows:

	-Boston			Philadelphi	a
Listed	Unlisted	Bond	Listed	Unlisted	Bond
shares.	shares.	sales.	shares.	shares.	sales.
Saturday 7,208	9,779	\$60,000	6,124	8,125	\$67,700
Monday 12,885	9,130	39,350	7,521	4,062	52,815
Tuesday 21,573	12,361	117,675	18,628	4,294	133,659
Wednesd'y.17,328	26,248	96,050	9,963	2,635	108,700
Thursday 22,049	18,599	147,500	10,217	8,398	81.800
Friday 9.800	8,200	105,000	17,748	9,942	139.000
Total100,823	79,277	565,525	65,196	32,784	583,665

Railroad and Miscellaneous Stocks.—The stock market has been fairly active, transactions at the Exchange averaging nearly 420,000 shares per day. Some of the industrial stocks continued to fluctuate violently during the early part of the week, but the whole market settled into a more normal condition on Wednesday. The railway list was generally firm and quotations advanced between 1 and 2 points in many cases. The grangers were notably strong on St. Paul's excellent traffic report for the fourth week in September and for the entire month. Thursday's market was somewhat irregular. A feature of yesterday and to day was liberal selling of Northern Pacific common which resulted in a decline of 23½ points on rumors of new complications. The local traction stocks were most erratic of the railroad list. Brooklyn Rapid Transit advanced over 5 points and Metropolitan Street Railway 8½ points, while Manhattan Elevated fluctuated over a range of 5½ points and closes with a small net loss.

Speculative manipulation of the industrials carried American Tobacco down to 113, a decline of 12½ points from our last quo ation and of over 40 points within two weeks, from which some recovery has been made. Within the week American Sugar Refining has covered a range of 6½ points, Hawaiian Sugar 6 points, New York Air Brake 15½ points, Hawaiian Sugar 6 points, American Cotton Oil and United States Rubber nearly 4 points each. Railroad and Miscellaneous Stocks .- The stock market

New York Stock Exchange-A Daily, Weekly and Yearly Record.

970	STOOKS-HIGHEST AND LOWEST SALE PRICES. Sales Range for year 1898. Range for previ-											
Saturday,	Monday,	Tuesday,	Wednesday	Thurse	day,	Friday,	STOCKS.	of the Week.	On basis of	100-sh're lots	ous year	(1897).
Oct. 1.	Oct. 3.	Cct. 4.	Oct. 5.	Oct.	6.	Oct. 7.	N. Y. STOCK EXCH.	Shares	Lowest.	Highest.	Lowest.	Highest.
*180	*180	*180 220 *11 12	*180	*180 .	1216	*185 220 *11½ 12½	Albany & Susquehanna Ann Arbor Do pref.		44 4 01		170 Feb 9 Jan.	177%Ap 15%Aus
*35 35% 12% 12%	\$34% 34% 12% 12%	*35 354 124 125	*35 36 12½ 12½	1236	18%	\$34%, 34% 12% 13%	Atch. Topeka & Santa Fe.	8,075	34 Jan 4 104 Apr 21	40¼Feb 7 14¼Aug 10	2216Apr 916Apr	17 Sep.
3134 3 8 16 40 14 41 14		82 33 411/4 411/4	33 34½ 41½ 42 *31 33	33% 41 32	34 41 32	3234 3356 4056 4034 *31 32	Balt.&O.,tr.rec.2d ins.pd Do new, when issued	56,985 4,686 300	\$12%Jan 25	37% Aug 27 45% Sep 19 35% Sep 19	17 Apr 9 J'iy	35%Sep. 21%Sep.
*68 69%	8834 69	6934 6934 536 6	6816 6816 536 576	*534	6914	68¾ 68¾ 5¾ 6¼	Balt. & O. Southw., pref	1,481	68%Oct 5 5%Jan 19	72%Sep 16 7%Feb 3	2 J'ne	976Sep.
61% 63%	62 645	*103 108	*103 108 65 6636	*103	671/2	*103 108 65 6614	Bost. & N. Y. Air L pref. Brooklyn Elevat., tr. rec Brooklyn Rapid Transit	178,342	241/4Sep 28	\$105 Mar 9 2814 Aug 22 6934 Aug 22	102 Mar 816Dec	814Oct.
*80 33	*30 88	*87% 72%	*30 33	*30 7816	33 7216	*80 38	Buffalo Roch. & Pittsburg. Do pref.	100	82 Mar 12 82 May 6	34 Sep 7 76%Sep 7	1856Jan. 1634May 5436J'ly	87%Dec 81 Dec 66%Dec
*80 *85 86½ \$52½ 52½	*84½ 85¾ 52 52	*80 85% 85% 53 53	*80 \$ *8578 53 5314	*80 *85 53	86½ 53	*80 841/8 841/8 \$521/9 .521/9	Barl. Cedar Rapids & No Canadian Pacific anada Southern	500 1,810	72 Apr 21	9016Jan 20	4616Mar	76 Aug 82 Dec
91 91	91 913	9116 913	9146 914	91%	9134	91 91	Central of New Jersey	1,780		70 Jan 25	44%Jan. 50%Oct. 68%May	6216Sep. 63 Dec 1081/Jan.
241/4 241/4 217/8 223/8	24% 24% 21% 22 *152	25 25 31% 22	25 2514	21%	28	24% 24% 21% 21% \$155 157	Chesapeake & Ohio	6,955	11 Apr 23 17¼Mar 26	26%(Sep 23)	71/8Apr 155/8Mar	271/8Aug
*152 *170 113½ 114	*170 113½ 1145	1144 1153	11416 115%	*171 .	1536	*171	Do pref. Chicago Burl. & Quincy	54,707	\$166 Mar 24	\$166 Mar 14	147 J'ly 16116May 6936Jan.	170 Mar 175 (Nev 1021 Sep.
53¼ 53¼	52% 52% * 106 14 145	* 108	\$106 106	109 1	55%	*105 108%	Do pref.	355	49 Apr 19 102 Jan 7	66 J'ne 1	37¼J'ne 95 Jan.	61 Sep. 103 Sep.
14 14% *70% 78 40% 40%	*70% 78 40% 40%	*70% 73	*70% 73	14 *7034 *40	1454 73 42	13% 14% *70% 73 *40 41%	Do 4 p.c. debentures. Do 5 p.c. pref. "A"	28 740	711/J'ly 15	7316Sep 2	3%J'ne 71%Oct. 31%Aug	20% Aug 75 Dec 43 Sep.
*27 28% *8 9 *20 32	*27 283 816 83 *29 32	*27 284 856 85	*27 28%	*27	281/2	*8 9	Do 5 p.c. pref. "A" Do 4 p.c. pref. "B" Chic. Indianap. & Louisv	210	20 Apr 21 7 Feb 24	3036 Aug 16 11 J'ly 27	19 Aug 8 Oct.	331/sSep. 13 Aug
105% 106% 154% 154%	105% 106%	106% 108	1071/108	*29 107¼ 1 154% 1	32 108 1544	108% 107%	Do pref. Chicago Milw. & St. Paul Do pref.	84,203	23 Apr 16 884 Apr 21 140 Apr 25	38½J'ly 27 115 Sep 8 159 Aug 18	26 Nov 694 Apr 1304 May	38¼Sep. 102 Sep. 148 Sep.
129 12914	99% 100%	129% 131	130% 131%	130% 1	18134	130 130½ 175¼ 175¼	Chicago & North Western. Do pref.	2,797	113¼Mar 12	136%Aug 23	101% Apr 153 Jan	13216Ser 16516Ser
99¼ 10 1% 77½ 79¼ *157¼ 160	78¼ 80 *157¼ 160	79% 80% *157 160	*79 8014	101% 1 79 *157 1	79	79 79 *157 160	Chicago Rock Isl. & Pac Chic. St. P. Minn. & Om Do pref.	2,327	oo mar 12	10836J'ne 1 87 Aug 17 1165 Aug 17	60¼Apr 47 Jan. 133¼Jan.	97%Sep. 89%Sep. 150%Dec
*81/8 9 33 33 391/4 391/4	\$414 814 8316 814 8914 891	*816 9 *8316 3414	*814 9	*33%	814	*816 816 *3316 31 *40 4016	Chic. Terminal Transfer Do pref.	204	416Jan 3 2216Jan 3	956Mar 3 3746Aug 29		
17 17%	17 175	1716 171	17 1756	16	40%	16% 16%	Clev. Cin. Chic. & St. L Do pref Clev. Lorain & Wheeling	2,850 5,197	77% Mar 9	9016 Aug 16	21¼J'ne 63 J'ne	41%Sep 86%Sep
169	*169	49% 50%	47% 50% *169	44	4758	*169	Do pref. Cleveland & Pittsb., guar.	8,702	44 Oct 6 170 J'ne 7	5174 Aug 8	39 Nov 161 Apr	49¼Dec 168½Sep
\$16½ 16½ *5 5%	16社 165	514 53	51/4 6	43/6	476	31/4 31/4	Colorado Mid., vot. tr. etfs Do pref. vot. tr. etfs. Col. Hocking Val. & Tol	182	5¼J'ne 23 14 J'ne 28 8%Oct 7	8¼Sep 6 18%Sep 2 8¼Feb 10	11%Apr	18 Jaz
\$106 106 *149 151	106¼ 106¼ 149 151	* 24	17 24 1106¼ 107½	*10636 1	24	10 34 106%	Do pref. Delaware & Hudson	874	17 Jan 7 103 J'ly 16	25 Feb 9 1141eFeb 3	9956Apr	46 Jan 123 Sep
58% 51%	*13% 14 54 54%	*13% 14% 54% 54%	*18½ 14½ 54½ 55	*1816	50½ 14½ 55¼	13% 13% 55 55	Del. Lack. & Western Denver & Rio Grande Do pref.	4,770	144 Apr 21 10 Apr 26 40 Apr 21	1516Sep 7	14616May 914Apr 86 Apr	164 Aug 148(Aug 50%Aug
*14% 16	*14 15%	14 16	*14½ 16 *2½ 3½ *6½ 8	*14 .	34	*14 16 *2% 3% *8% 8	Des Moines & Ft. Dodge Dul. So. Shore & Atl Do pref.	******	8%Apr 21 25%Aug 5	58%Sep 6 20 J'ne 10 3 Sep 20	7 Apr 3 Apr	5016Aug 148(J'ly 63(Nov
18¼ 18¼ 34¼ 85	\$18½ 18½ *34½ 85½	3154 351	13% 13% 35% 35%	*1836	13%	131/6 181/6	Erie 1st pref.	590 1,350	291(Apr 22	43%Feb 11	5 Dec 1116Apr 27 Apr	10 Aug 19 Sep 46%Sep
*17 18 \$30 80 *80 65	*17 18 *30¼ 32 *60 65	*17¼ 18¼ 32 33 *60 65	*17% 18% 32 33 *60 64	*171/6 33 64	18½ 33¼ 61	*17% 18% *33 33% *60 65	Do 2d pref. Evansv. & Terre Haute Do pref.	1,127	15%Apr 22 22 May 9	21% Feb 11 34 Sep 26	15% May 20 J'ne	25%Aug 34 Sep 48 Sep
*10 14 *30 37							Flint & Pere Marquette	******	10 35 10		7 J'ne 30 Mar	14 Aug 49 Oct
*12½ 15 133¾ 133½	*1136 15 18494 185	*11½ 15 185½ 185½	*111/4 15	*111/2 1	15 35	*11½ 15 134½ 1344	Ft. W. & Den. C., stamped. Ft. Worth & Rio Grande.	9 095	21 Feb 8 10 May 19 +122 J'ly 1		7%J'ly 12 Nov 120 Jan	20 Sep 20 Sep 141 Sep
\$30 30	*30			*30 .		*30	Do debt certfs, "A".		40 Jan 7	32% Feb 24 49 Jan 27	50 Dec	50 Dec
110% 111%	1101 111	111 11114	1111/4 1111/2		11	110% 110%	Do debt certfs. "B". Illinois Central Do leased line, 4 p. c.	2,872	96 Apr 21 194 Feb 18	6%Jan 25 115 Sep 6	3½Dec 91½Apr 88 Jan	9 Aug 110% Aug 97 Aug
*9 914	*9 94	*9 94	*9 9%	*9	34	9 9	Do prof	200 120	7¼Mar 18 25 Apr 28	10% Aug 22 37% Aug 16	6 Apr 23 J'ne	1316Sep 4136Sep
*5% 6% *18 29 *3 5	*5½ 6½ \$18 18 *3 4	*5% 6% 17% 17% *2% 4	6 6 17 17%	*51/4 17 *8	17%	*516 616 16 17 *8 4	Kanawha & Michigan an. City Pitts. & Gulf Keokuk & Des Moines	1,525		2416Feb 10	4 J'ne 17½Dec 2 Feb	9% Aug 29% Sep 4% Aug 28% Jam
*13 15 *29 32	*13 15 *29 32	*13 15 *29 32	*13 15 *29 32	*13	15 32	*13 15 *29 32	Do Keokuk & Western		15 May 12 30 J'ne 2	34 Jan 31	12 Mar 32 Feb	86% Oct
*8 10 16 18 73 7816	*8 10 15 15% 68% 70%	*3 10 *15 17 70 70	*3 10 15% 15% 69% 69%	*3 *15½ 70½	10 17% 71	*3 10 *15¼ 17 *70 71	Kingston & Pembroke Lake Erle & Western Do pref.	700 2,531	2 May 19 12%Mar 14 66 Mar 14	23½Aug 22	1 Aug 13 May 584 Apr	2 Aug 22%Sep 79%Sep
*19234 195	*48 55	*45 55	\$192% 192% *45 55	*192% 1	55	*192% 194	Lake Sh. & Mich. South Long Island	41	170%Jan 4 40 Jan 20	198 Aug 4 5916Aug 10	152 Jan 98 Dec	55 Jan
90¼ 93¾ 157 158	53% 54% 90 93 156% 157%	98% 95%	98% 94% 158 162%	9334	55% 94% 65%	541/6 541/6 927/6 933/4 163/6 167	Manhattan Elev., consol.	18.145 108,191 47,156	90 Oct 3	60%Jan 81 120%Jan 14 171%Feb 14	40%Apr 81%May 99%Oct	68%Sep. 113 Sep. 138%Dec
*5 5½ *106 109	*5 5%	*5 5% 1110 110	*5 5%	*5	51/2	*4% 5%	Mexican Nat'l .tr. rects		4%J'ne 15 1 Feb 10	6¼Jan 8 1½May 2	6 Aug 1 Nov	133% Dec 9% J'ly 2% Aug
*26 28 *8816 90	*25 28 *88 9)	*28 26	23 26½ *89 90	*26 *89	06½ 28 90	*106 108 \$26 26% *89 90	Michigan Central Minneapolis & St. Louis Do 1st pref.	580 50	24 Mar 11	91 J'ne 27	90 Jan 16 May 7734 Mar	111%Sep 31%Sep 90 Sep
*58 59 *6	*57% 60 *8 *10% 11	*57 59 *8 11 11	*8	*10 .	591/2	*58% 60 *10 *10% 11%	Do 2d pref. Minn. St. P. & S. S. Marie. Mo. Kansas & Texas	110	46 Mar 26 616Mar 11	63 J'ne 8 7 Mar 11	46 Feb 6 Dec	6234Sep 6 Dec 1636Sep
32 32 31¼ 32	311/4 31/4	32 334	33 334 334	33 32%	114 334 33	32¼ 32¼ 32¼ 32½	Do pref. Missouri Pacific	2,005 7,737	22 Mar 12	41 Jan 28 3856Aug 11	24%(Apr 10 May	42 Sep 40 (Sep
*27 29	*27 29	175 175 175	*27 29 *175	*27	29	*175	Morris & Essex	210		3216Feb 7	18 J'ne 162%J'ne 70 Jan	32 Aug 178% Dec 85 Sep
115% 115% *12 14	115% 116	115% 116% *12 18%	*12 14	*12	15%	115% 115% *18 14	N. Y. Chicago & St. Louis.	5,106	1156 Mar 26	120%Aug 8 15%Jan 81	92½Feb 11 Feb	115%Sep 17%Sep
*65 80 *81 87	*65 75 *81 86	*60 75 *81 86	*80 75 *31 34	*80	75 34¼	*6) 75 *31 35 *350	Do 1st pref. Do 2d pref. New York & Harlem	:::::	73 Feb 19 28 Mar 25 4320 Jan 5	76 Jan 31 40 Jan 29 6350 J'ly 19	8756Apr 24 Feb 295 Feb	81%Sep 43%Sep 325 Dec
****** ******	190 192	*190 192	*189 192	*189 1	34 92	*188 191	N. Y. New Haven & Hart.	20	1120 Apr 20 1178 Jan 7	125 Sep 8 196¼Au 18	119 Jan 160 Feb	185%Sep
15% 15% *60 66 *18% 15%	15¼ 15½ *60 66 *13¼ 15½	*60 66	15% 15%	*15¼ *65 *18	15% 66 15%	15 1518 *85 86	N. Y. Ontario & Western Norfolk & Southern Norfolk & Western	2,302	18% Apr 25 65 Jan 28 114 Apr 21	18% Feb 2 65 Jan 28 17 Feb 7	1234Apr	20%Sep
*18¼ 15¼ 50¾ 50¾ 40¾ 41¼ 75% 76¼	50% 51 40% 41%	11% 42%	41 4814	*50	50%	50 50% 3916 4014	Nor. Pac. Ry., vot. tr. ctfs.	1,85	19 Feb 24	56¼Feb 7 42¼Sep 16	9 Apr 221/May 11 Apr	48%De0 82%De0
75% 76%	75% 76% *56 58 76 76	75% 76% *55 58 *75 78	75% 78% *55 57 *75 77	75% *54 *75	76 56 77	75% 75% *55 57 *75 77%	r.RH.&N.Co.vot.tr.cfs.	29,018	Sold Jan	01%Aug 22	321%Jan 10 Apr 37%Jan	61%Dec 41 Sep 78%Se p
* Thee	e are bid and	asked prices	; no sales on	this day.	, 5	Less than 10	0 shares. † Ex dividend	and righ	ts.	e payment of s	ssessment.	PT 150
OUTS	SIDE SE	CURIT	FS (GT	TEST A	T DO	OF OF Y	CONSECUTIVE PAG	ma)	STREE	T RATT. I	VAVS	dec.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—STREET RAILWAYS, &c.

	Bid. Ask.	Street Railways. Bid. Ask.
NEW YORK CITY. Christ'p'r & 10to St-Stock 160 165 Metropolitan—See Stock E	Exch ist.	Union Ry 1st 5s '42.F&A \$113 115
Bleeck St & Ful F—Stock. 33 1st mort 1898A&O 100% 103% Ninth Avenue—Stock 1st mort 7s 1900J&J 103 105 Colk 9th Ave 5s. See Stock Even 1st. Second Avenue—Stock 1		Westchest 1st 5s'43J&J 2110 11216
8 way & 7th Ave—Stock. 218 227 DDEB&Batt'y—Stock. 170 190 1st mort 5s 1909. M&N &	178 182 109 110	Atlan. Ave., 1st 5s. A&O \$107
1st mort 5s 1904J&D 2104 107 1st gold 5s 1992 1&D 211534 1184 Debenture 5s 1909 1& 12	1084	Con 58 g 1931 A&O 2109
2d mort 5s 1914J&J 2111 112 Scrip 5s 1915F&A 101 103 Consol. 5s, 1948F&A	1141 1151	Impt 58 g 1984J&J 95
Con 5s 1943—See Stock Exch list. Eighth Avenue—Stock 348 355 Sixth Avenue—Stock 5 B'way Surf 1st 5s gu, 1924 115 117 Sorin 6s 1914 108 108 So Fer 1st 5s 1919 A&O.		B. B. &W. E. 5s 1988, Acc 90 216 217
24 5s as rental 1905 2106 107 424 & Gr St Fer-Stock 360 365 Third Avenue Wee Stock E		Brooklyn City—Stock, 216 217 Consol 5s 1941J&J 118 116
Central Crosstown-Stock 255 42d St Man & St N Ave 84 B7 28th & 20th Stalet 5a 108 81	11016 113	RklynCrosstn5s1908.J&J 105
1st M 5s 1922M&N 2118 1st mort 6s 1910M&S 1151/2 1171/2 Twenty-Third St-Stock.	310	Brooklyn Elevated (new) 2716 2816
Consol 7s 1909 181 2112 113 Lex Ave Pay F 5a See St. Exch list. Union Railway—Stock		Pref (tew)

Coll	**************************************	-HIGE	EST AN	D LOWE	IST S.	ALE I	RIG	Es.			Sales		year 1898.	Range f	
1.						Thurse	tay,							1	
The color The	*25 80	** ******	*95 30	*25	30	19754	27%	*28	80	Oregon Short Line	80	19%Jan 3	87%(Aug 27		
## 658 # 65 # 758	*82	88	*89 88	151	81	18216	8236	181	8116	Do 2d pref	520	8314 Aug 16	91 J'ne 28		
The color of the	*115% 116% 1116	110%	*814 5	*316	117	11876	11834 934	117	117	Peoria & Eastern	94	110%(Mar 12 4 Feb 28	120% Feb 7	5 Apr	856Ano
128 178 178 178 188	*13 66 63	63	*8436 63	36 *0436	65%	8516		66		Do pref.	2,525	1168 Feb 25	\$175 Sep 8	44%J'ne 150 May	70%Oct 178%Aug
18 18 18 18 18 18 18 18	*716 8 17 1716 1716 *17	6 18	*7½ 8 18 18	8 *1756	1814	1794	1.754	*716 17%	1756	Pittsb. & West., pref P eading, voting tr. ctfs	220	5% J'ne 11 15% Mar 25	9%Sep 1 23%Jan 6	188(Apr	294Sep
187 17	8079 8079 , 50	20%	320 M 20	超 *20%	2136	2014	20%	*185	2034	2d pref., voting tr. ctfs		107/Mun 98	90 Ton B		357/Sep
10	****** ****** ***		*195	** *****	*****	V10E		\$8736	6736	Do pref.	1				61%Dec
1.00	*56 60 *56	59	*56 56	*56	58	*6	714	*6	58	St. J. & G. Isl., vot. tr. cts. Do 1st pref.	*****	516Mar 7	8% Feb 11 88 J'ne 11	37% J'ne	956Sep 5416Dec
11 11 11 11 12 13 13 13	*714 714 7	16 734	*736 8	18	8	+716	7%	7%	736	St. L. & S. Fr., vot. tr. ctfs.		5256 Mar 12	68% Aug 22	4 Apr	9 Aug
18	12916 3014 29 *454 5 5	8034	3014 31	8016	3036	*456	30 536	+434	5	Do 2d pref. St. Louis Southwestern	100	2216Feb 24 34/Jan 24	84%Aug 24 84Aug 10	12 Apr	7 Aug
10	*21 94 *21	90	*9 94	*21	24	+21	24	*21	24	St. Paul & Duluth		1816J'ly 6	27 Aug 11	72%J'ly	87%Oct
## 15 170 170 170 170 180 180 185 185 180 180 180 180 180 180 180 180 180 180	244 24 23	2336	2816 28	3% 23%	2334	2354	23%	2214	23	St. Paul Minn. & Man Southern Pacific Co	N, AND	12 Apr 18	254Sep 28	114 Jan 18%Jan	2314Sep
10	33% 33% 3x 13 13 13	33% 13%	33% 35 13% 13	38 38 18 18 18 18 18 18 18 18 18 18 18 18 18	3316	33% 13%	3336 1336	88¼ 13%	1356	Do pref., vot. tr. ctfs.	7,58	2356Mar 26 876Mar 12	36%Aug 27 16%Aug 24	2276Apr	38%Sep
18	* 28 *	28	F 25	108	28	*155	28	*	28	Toledo & Ohio Central	*****	\$12 Aug 28	25 Sep 21	20 Sep	26%Oct
Dot Color	3214 8314 32	30 16 3314	*27 30 38 3	997 316 33	30 33%	*28	30	*27	30 3258	Twin City Rapid Transit	41,791	16%Jan 12	304Sep 2 344Aug 30	91%Dec	
208 208	*8 84 *8	534 834	3 M 3	354 936 356 *716	838	174	234	912	Q:17	IIn Pac Den. & G., tr. rec.	27,697	1%Oct 6 6%Mar 25	101 Feb 18 91 Aug 31	1 Apr 456Mar	934Sep
**************************************	93M 93M 98	36 BB36	93% 93	14 2156 356 9456	9436	9356	9856	9334	9836	West Chicago Street	2,000	874 Apr 25	244(Aug 81 10236Jan 8	1001/8Nov	2436Sep
The Collant's Stocked	*19 2014 15	% 20	2016 20	036 *19	2014	20	20	\$2036		Do pref. 4th do Wiscon. Cent., vot. tr.ctfs.		%Jan 6	3%Jan 17	25%Apr 1 J'ne	4%Aug
384 834 834 834 835 93 837 835 856 856 856 856 856 856 856 856 856 85				8 4119	119		11086	*****	110	Miscellan's Stocks.	******				
180 180	84 85 85 84 85	14 87 14 8514	35¼ 8°	738 35	3536 8634	3514	38 88¼	8514	8599	Do pref.	1,400	15% Mar 25	3934 Aug 26 9036 Aug 22	916May 521/Feb	2676Sep 8076Sep
1754 754 754 754 754 754 754 754 755 754 755 754 755	*130 135 *130	138	*130 13	5 *130	135	1181	138	*130	135	American Express	45	22 May 13 \$116 Jan 5 24 J'ly 8	30 Sep 1 140 J'ly 20 38 Aug 16	1109%Jan	TIANENOA
Section Sect	17814 7814 78 1114 12 12	34 7934 1234	80 80 1234 1	80 *1174	80	80	80	7934	7934	Do pref. American Spirits Mfg	1,575 2,197	76%J'ly 5	87%Aug 16 15%J'ne 9	6¼Nov	15%Aug
11.178 1.158 1.159	*28 31 28 86 86% *86	36 28% 88%	197 8	28% 7 86%	28% 86%	128%	28%	2734	38	American Steel & Wire	2,000	85 Sep 14	4316J'ly 9		
98 998 998 998 998 998 998 998 995 998 995 998 995 998 995 998 995 998 995 998 998	107% 107% 107	107	10754 10	7% 113% 7% 108%	10754	105%	108%	11858 10616	108%	Do pref.	2,239	10716Mar 26	146%Aug 26	111004Jan	12114Sep
18 184 183 183 183 183 183 183 183 183 183 183	115% 125% 118 1134% 124% 125	123	124% 12	5 125	125	123½ 125	127% 125%	12116	12514	American Tobacco Do pref.	1,848	88% Jan 24 112 Mar 11	158%(Ses 19 135% Aug 26	87% Feb 100 Feb	96%Aug 115 Aug
*** System	3% 3% 3 124 124 128	3	128 12	854 8	354	1234	1234	\$12234	122%	Bay State Gas	820	106 Mar 26	128% Aug 12	3 % 000	18% Aug 187 Sep
*** 10%	180 50 +80		21 2	1 *20%	23	*736	816	*736	816	Brungw Dock & C. Impyt.	1.00	17 Mar 19	2656Jan 11	15%J'ne	27%Sep 85 May
*** 91 *** 91 *** 91 *** 92 *** 90 *** 90 *** 88 *** 93 *** 88 *** 93 *** 88 *** 94 *** Do pref. *** 46 *** 0. Consolidation Coal	169 175 184	169	17846 17	5 178	178	172	172	16914	171	Coi. & Hock. Coal & Iron Consolidated Gas (N. Y.)	1281	416J'ly 25	7%Jan 18 205%J'ne	3¼J'ne 136‰Jan.	7% Aug 241% Sep
131 134 131 136 134 136 125 123 124 110 120 136 136 137 136 136 137	*89 91 191	94	190 9	0 *88	98	*88	98	*88	94	Do pref.	65	83% Apr 28	92% Aug 81	80 J'ne 35 Feb	90%J'ly
10	*131 134 *131	** *****				******	124	****		Detroit Gas		45 Apr 20	67 Sep 16	20 Jan. 1013/Jan.	182%Sep
30	47 4834	*** *****							80%	General Electric	0.340	1 76 Sep 11	01 8486 Sep 25		41%Sep
## 1	*91 98 *91	98	81 8	1 .01	98	LAI			981	Hawalian Com. & Sugar H. B. Catlin Co	3,510	15% Apr 28 87% J'ne 20	36% Feb 15 94 Aug 26	81%J'ly	101%Oct
## 45 52 45 45	51% 51 51 86 86 87	34 515	53 5 87 8	3 534 74 874	87%	*87	88	187	545 879	International Paper	3,713	48 Sep 14 85 Sep 27	98 Aug 29		
Say	*92 94 92 *45 52 *45	52 92 M	92 9	2 92%	93	9316	9314	*85	94		736	85 Mar 12 45 Mar 28	964Aug 8	70 Mar 40 J'ly	98 Aug
192 96 95 95 95 95 95 95 95	*90 92 94	36 95H	193% 9	5 95 436 9436	95	9454	95	98 9536	96	Prist Co certis	3.051	90 Sep 30	99% Aug 31	38 Apr	60 Aug
10	*92% 96 195 32 32% 31	95 54 32M	3814 3	5 95 8 835	95%	8834	95% 82%	9514	95%	National Lead	4,487	26%Mar 26	1 99¼Aug 1 3 395%Aug 25	21%Feb	
#73 77 *78 77 *78 77 *78 77 *80 75 *8	*109% 111% 1109 3 8 8 *5 766 *5	3 3 7 7 M	*5	0 110 3 3 746 *5	110 316 716	*256	31/6	31/4	33	National Linseed Oil	1,800	99 Apr 29 21/2Sep 1	7 21% May 2	8 10 May	23%Aug
974 98 89 97 95 97 95 97 99 102 101 1031 103 1044 103 1044 1034 1044 104	*73 77 *78 *20 25 *20	25	*73 7	7 *60	75 25	*85	75 25	*65	25	Do lst pref Do 2d pref		60 Mar 20	80 Jan 18	51% Mar 8% Apr	
101 102 101 101 101 101 101 101 101 101	97% 98 89 *6% 6% *6	97	95 9	7 99 6% 6%	102	101	1034	103	1043	N. Y. Air Brake	. 8,380	J 4%Jan 1	5 75 Aug 2	396Apr	81%Aug 8%Aug
101 102 101 101 101 101 101 101 101 101	8214 4214 83	32%	32% 3	236 823	434	8216	1.0	*4 kg	801	Ontario Silver	3.10	3¼Jau 31 Apr 2	4 J'ne 1	III 356 Nov	10MJan 39WSep 340 Mar
***	101 10216 101	1914	102 10	4 102% 016 190	190	104% §190%	190%	130	TRO	Philman's Paince Car	. 0.00	165 Mar 1	108 Aug 8	91 Nov 5 152 Jan.	185 Sep
7 7 7 7 7 7 7 7 7 8 7 7 8 7 7 8 8 7 7 274 27 27 27 27 27 27 27 27 27 27 27 27 27	*61 82 *81	63	*81 8	8 *5%	62	*534 *60	月列	*116	8 8 11	Quicksilver Mining	. 100	56 J'ne	7 Aug 2	8 Apr 51% Aug	65%Jan
** 40 44 ** 40 44 ** 40 44 ** 40 **	2634 27 26	756 75 354 275	27% 2	7 *65 736 27	27% 27%	27	2754	27	6.7	Tenn. Coal Iron & RR	. 6,24	9%Jan 2 17 Mar 1	8 10%Aug 20 2 34%Aug 20	234 Dec 2 17 May	11%Jau
** 1	*40 44 *40	8	*40 4	8 *7	4.934	*40	44	*40	44	Taxas Pacific Land Trust.		5 May 2 38 Apr 1	7 9% Aug 1	8 Apr	48 J'ly
99 991 981 10 14 1035 102 102 102 104 102 104 102 104 1035 102 104 102 104 1035 102 103 103 103 103 103 103 103 103 103 103	6314 64 53 3514 3714 37	1 15454	6 64 by B	5% 85	0594	84.54	65	8436	642	Do pref	. 18,11	53% Mar 2	8 74% Aug 2	50 Apr	25 Jan
	*120 125 *180	195	*120 12	3% 102 5 *180	1024	*120	104	*120	125	Pla prof	1 08	d BO Mar 1	9 1 0 0 L A nov 1	7 FO THE	71176.1871
	***** **** ***	*** ***		*** ****		*****	199881			. Westinghouse Elec. & Mig					

OUTSIDE SECURITIES (GIVEN AT FOOT OF CONSECUTIVE PAGES). -STREET RAILWAYS, &c

Street Hailways.	Bid	Ask	Street Kallways.	Bid.	Ask.	Street Rallways.	Bid.	Ask.	Street Kallways.	Bid.	Ask.
B'kivn QueCo.1st 5s.1941	\$109%	110	Nassau Elec pret	10		Citizens' St (Ind map) - Ser			Louisv St Ry-Preferred.	101	
Consol 5s		100	58 1944A&O	107		Cleveland City Ry	70	74	Lynn&Bos-1st 5s'24.J&D		106
Bklyn Rap. Tran See Sto	ok Ex.	List	48,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	90		Clevel Cab-1st 5s '09. J&J		10436	Metrop West Side (Chic).	234	31/4
Cal.Com Gr.AB'kynistns			NewWmb'g&Filstex.416		103	Cleveland Electric Ry		81	1st 5s 1942F&A		61
Coney Island & Brooklyn.		240	NY& Qua Co 5a 1946. A&O		*****	Con 5s 1913M&S			Minneap St Ry-5s '19.J&J		
let de 1904J&J			Steinwaylstaalugg,JaJ	\$115	117	Columbus (Ohio)-Stock.		54	New Orleans Tr-Com		
5a certis indbt1910.J&J		*****	OTHER CITIES.			Con 5a 1932J&J		102	Preferred	916	11
B'k C.& New 5s '89.J&J		11"	Balt Consol-Stock-See		ist	Crosst'wn-1st5s'33J&D		102	Notes 6s 1904 M&N		75
Gr.St.&New 1st5s'06A&O		108	Bridgep Tr-1st 5s 23.1&1		105	Consol Tract'n (N J)-See		list.	North Chicago-Stock		
G'p't & Lorimer St. 1st na.			Buffalo Street Ry-dtock.		80	Lake St (Chic) Elev-Stock		131/4	1st 5s 1906-16J&J		105
Kings Co. ElevatStock	5	5%	lat consol 5s 1981, F&A		115	1st 5s 1928J&J	74	78	Vo Shore Tr (Bost)-Com.	10	13
Incomes		12	Crosstown 5s 1932MAN		110%	Louisv St Ry-5 p c bonds					78
Bonds-Res Sinck Erch.	To MI		Chicago City BR-Stork	200	20216	Common	35	39	3 Buyer pays accrued	Intere	gı

## Professor EXCHANGE \$ Professor Prof	Application	001, 0, 1000.]		1112	0111101			- Marie Carlos IVI				11.70
A Prova & Childrane, Sort Ball.	Appendix	BONDS. M.Y.STOCK EXCHANGE WEEK ENDING OCT. 7.	Interest Period.	Friday, Oct. 7.	Range or Last Sale.	-	from Jan. 1.	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING OCT. 7.	Interest Period.	Friday, Oct. 7.	Range or Last Sale.	Jan. 1.
All All All Millery & Service (1982) All All All Millery & Service (1982) All Door All J. So Control St. J. So Control	All		-		Gow. High.	NO.	Low. High	Ches & Ohio-(Con.)-			1.0	Low. High
LEGY TA S 19 gent 24 - 300 A 0 905 Sab	See T. S. 15 gens 26. 1906 A. O. 055 Sab. 20. 100; 100; 100; 100; 100; 100; 100; 10	Alabama Cent. See Sou Ry.	M N	10000	091/ Ang'08		91 491/	Gen gold 41/681992	M-S	86 Sale	85% 86% 127	781,90
LEGY TA S 19 gent 24 - 300 A 0 905 Sab	See T. S. 15 gens 26. 1906 A. O. 055 Sab. 20. 100; 100; 100; 100; 100; 100; 100; 10	Albany & Susq. See D & H.	M-14		857g Aug 80	200	81 83%	R & A Div 1st con g 4s. 1989	J-J	*1031/ 104	103% 104 2	
LEGY TA S 19 gent 24 - 300 A 0 905 Sab	See T. S. 15 gens 26. 1906 A. O. 055 Sab. 20. 100; 100; 100; 100; 100; 100; 100; 10	Allegheny Val. See Penn Co.		75 35-3	MINITED INC.	100	Marie Con 1	2d con g 4s1989 Craig Valley 1st g 5s1940	J - J	* 96	95 95 16 9516 May'98	
Treat Co. eff. of 689—1007 F. A. 1144 115 115 200 105 105 105 105 105 105 105 105 105 1	Transi Contine of Green					784	81 89	Warm Spr Val 1st g 5s. 1941	M-S	1001/ 102	1008/ 109 1/	
Treat Co. eff. of 689—1007 F. A. 1144 115 115 200 105 105 105 105 105 105 105 105 105 1	Transi Contine of Green	Registered1995	A-U	******	8936 Mar'98		8936 8938	Chic & Alton sink fd 6s.1903	M-N	*111	111 Sep.'98	111 1133
Treat Co. eff. of 689—1007 F. A. 1144 115 115 200 105 105 105 105 105 105 105 105 105 1	Transi Contine of Green	Adulatment g 481990	TAOAL	1 178 0010			58% 78%	2d 7s1900	M-N	108	107 J'ly '98	107 107
Treat Co. eff. of 689—1007 F. A. 1144 115 115 200 105 105 105 105 105 105 105 105 105 1	Transi Contine of Green	Equip tr ser A g 581902	J-J					Miss Riv B 1st sf g 6s 1912	A- 0	100%		
Treat Co. eff. of 689—1007 F. A. 1144 115 115 200 105 105 105 105 105 105 105 105 105 1	Transi Contine of Green							Chic Burl & Q-Con 7s1903	J-J	1151/2	116 Sep.'98	1181 1181
Treat Co. eff. of 689—1007 F. A. 1144 115 115 200 105 105 105 105 105 105 105 105 105 1	Transi Contine of Green	Atlanta & Char See Son Ry.	J - J	88 88%	98% Sep. 98		80 88%	Debenture 5s1901	M-N	*109	110 Sep. 98 110 110 5	103% 107
Treat Co. eff. of 689—1007 F. A. 1144 115 115 200 105 105 105 105 105 105 105 105 105 1	Transi Contine of Green	Austin & N W. See So. Pac.					Con Lamb	Convertible 5s1903	M-S	113 115	115 115 6	104% 1214
Tribus Co, eth of deposit. 180	### A Control of deposition 10.88 F.A. 10.8 50.00 10.5	Bat & O 1st 6s Pkbg Br. 19	A-0	114	11236 Sep.'98	10	100 118%	481919	A- 0	100	102 Aug'98	98 104
Tribus Co, eth of deposit. 180	### A Control of deposition 10.85 F.A. 10.5 50.000 10.5	Trust Co. ctfs. of dep	F-A	114	114 114 115 115	25	80 11846	Denv Div 4s	M-S	102 ,	103 Sep.'98 100 Aug'98	99 100
Tribus Co, eth of deposit. 180	### A Control of deposition 10.85 F.A. 10.5 50.000 10.5	Coupons off	W- A		1111/ Ang'08		95 1198/	Chic & Iowa Div 5s1905	F-A	105 107	102 10012 10	051/ 1025
W Yes P Sing Bes. 1990 A - 0 70 00 00 10 10 10 10	W Yas & Piles Sec. 1980 A - O 70 Chemon Date 18:55 1907 M - N 110 100 18:55 1007 M - N 100 100 100 100 100 100 100 100 100 1	Speyer & Co. certf of dep	F-A	*115	115 Sep. 95		90 115%	Registered1927	M-N	102	97 May'95	97 974
W Yes P Sing Bes. 1990 A - 0 70 00 00 10 10 10 10	W Yas & Piles Sec. 1980 A - O 70 Chemon Date 18:55 1907 M - N 110 100 18:55 1007 M - N 100 100 100 100 100 100 100 100 100 1	Trust Co ctfs of deposit	F-A		11816 Sep. '98		97 11846	Han. & St. Jos con 6s 1911 Chie Bur & Nor 1st 5s. 1926	M-8	*120 11084	120 Sep.'98	119 123
W Yes P Sing Bes. 1990 A - 0 70 00 00 10 10 10 10	W Yas & Piles Sec. 1980 A - O 70 Chemon Date 18:55 1907 M - N 110 100 18:55 1007 M - N 100 100 100 100 100 100 100 100 100 1	Registered1988	F-A		116 Aug'98	37	108 11634	Chic& Elli-1st sf cur 6s. 1907	J - D	115% 117%	116¾ Sep.'98	114% 116%
B& O SW Makeman 44,6 1990 3 100 800 10	BA O M. Liscone 144, 154, 154, 154, 154, 154, 154, 154,	Balt B'lt 1stg 5sintgu. 1990	M-N		99 Sep.'98		84 101	1st con g 6s1934	A- 0	132	132 Aug'98	122 182
B& O SW Makeman 44,6 1990 3 100 800 10	BA O M. Liscone 144, 154, 154, 154, 154, 154, 154, 154,	W Va & P 1st g 5s1990	A-0 F-A	* 70				General con 1st 5s1937 Registered 1937	M-N M-N	, 110	108 108 2 1061/ J'ne'98	101 1084
B& O SW Makeman 44,6 1990 3 100 800 10	BA O M. Liscone 144, 154, 154, 154, 154, 154, 154, 154,	Cen Ohio R 1st c g 41/681930	M-S	103	10416 Aug'98	****	99 104%	Chic & Ind C Ry 1st 5s. 1936	J-J	104	105 Sep. 98	100% 109
B& O SW Makeman 44,6 1990 3 100 800 10	BA O M. Liscone 144, 154, 154, 154, 154, 154, 154, 154,	Ak&CJ1stintgug5s.1939	M-N	10	105 Aug'98		105 105	Chic Ind & Louisville-		44.0	THE RESERVE OF THE PARTY OF THE	THE PARTY OF
B& O SW Makeman 44,6 1990 3 100 800 10	BA O M. Liscone 144, 154, 154, 154, 154, 154, 154, 154,	Pitts & Con 1st a 4s 1048	J-Y	102%	105 Aug'98		100 105	Chic Ind & L. ref g 5s 1942	J - J	114 Sale	114 114 5 91 Sep '98	
## 18 O S W TE COUNTY S	## 25 April 19	B&O S W 1st gug446s, 1990	J - J	100 Sale	105 105	10	98% 105	Refunding g 681947	J-J	1041/2	105% Sep.'98	
Ditto & Muss 1 across 4 across 4 across 5 across 5 across 5 across 6 across	De Company of the com	1st inc g 5s ser A2043	Novt		2716 J'ne'98		27 2736	1st 7s \$ gold R D1902	J-J	158	158 153 6	140 153
### Section Text Te	### Add Control The Principle The Principl	Series B	Dect M-N		9 Sep.'98		8 956	1st 7s £ gold R D1902	J - J	158	15916 San 298	1871/ 1521
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A				105 Aug'98		104% 105%	1st C & M 7s1903	J-J	158	141 Apr.'98	140 144
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	2d consol 7s1911 1st Spr'gfield Div 7s.1905	M-N	10914	10914 10914	18	1021/4 108	1st I & D Exten 7s1905	J - J	153½ Sale	1531/2 1531/2 6	1391 1581
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	1st general 5s1982	J-D			****		1st Southwest Div 6s.1909	J - J	*117	117 Aug'98	116 1193
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	Bel & Car. See St L A & T H.		3601 6-1		Va	The same of	1st So Minn Div 6s1910	J-J	11778	118% 118% 11	11414 121
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	Bway & 7th Av. See Met S.Ry.				-	Marie Control	5s1910	J - J	*107	12916 12916 4 109 Oct. 97	128 180%
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	Bklyn City 1st con 5s 1916-41	J - J	* 893/	114 114			Chic & Pac Div 6s1910	J-J	*11816	118¼ J'ly '98	118 121
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	Tr Co ctfs 2d g 5s1915		* 89 90	86 J'ne'98		86 86	Chie & Mo Riv Div 5s. 1926	J - J	114	114% Aug'98	11056 117
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	8 & BBT Cocts 1st gn g5s'42			7016 Dec 97			Chic & L Su Div g 5s 1910	J - J	*1131/6	107 Mar'98	112 118
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	8d instal pd		918/ Sale	91 9174		******	Wis & Minn Div g 5s1921	J - J	*11436	114 Sep. '98	111 115
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	Bklyn Rap Tr g 5s1945	A- 0	108% 104	108% 104	12		Far & Sou assu g 6s1924	J - J	*125	127% Jan. '98	1271/6 1271/
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	Bruns & West 1st g 4s 1938	J-J					Dak & Gt So g 5s1916	J - J	*112 113	1061 May'97	109 114
Second Fig.	Roch & Pitts Ing 69. 1921 F-A 127 127 128 Aug 1921 F-A 127 127 128 128 Aug 192 128 A	Ruff R & P gan g 5g 1097	M-R	*108 108	107 107	7	10414 108	Gen gold 4s series A 1989	J-J5	105%105%	105 105% 104	102 107
Consol lat 8s	Consolidate 6s.	Debenture 6s1947	J-J	***********	- MA'' 111111	****	10474 100	Mil & No 1st M L 6s 1910	J-D	120 Sale	100 100 4	120 1207
Section Sect	### Subking Fund 58, 1974 1993 A O	Consol 1st 6s1922	J-D	*128	127 Mar 98 128 Aug 98		127 127	Chic & Northw—Con 7s. 1915	J-D O-F	14234	142% Sep. '98	138 145
March Registered 1948 1948 1948 1949 19	13	Cl & Mab 1st gu g 5s. 1943	J - J	*121	108 Apr'97	****		Gold 7s1902 Registered 1902	J-D	11498 115	114% Sep.'98	118 1164
Registered. 1913 MI-S 106 Jan. 97 Registered. 1894 P-A 106 J06 Jan. 97 104 107 107 108 Jine 98 103 103 108 archaele & Ad. See NYC & H. Registered. 1896 P-A 108 Jine 99 103 103 108 Jine 98 108 Jine 99 103 108 Jine 98 108 Jine 99 103 108 Jine 98 106 J07 107 108 Jine 99 103 108 Jine 98 106 J07 108 Jine 98 108 Jine 98 Jine 9	Registered 1913 M - S 106 Jan. 97	Buff & Susq 1st gold 5s1918	A- 0					Sinking fund 6s 1879-1929	A-0	120	120 Sep. '98	113% 1241
Registered. 1913 MI-S 106 Jan. 97 Registered. 1894 P-A 106 J06 Jan. 97 104 107 107 108 Jine 98 103 103 108 archaele & Ad. See NYC & H. Registered. 1896 P-A 108 Jine 99 103 103 108 Jine 98 108 Jine 99 103 108 Jine 98 108 Jine 99 103 108 Jine 98 106 J07 107 108 Jine 99 103 108 Jine 98 106 J07 108 Jine 98 108 Jine 98 Jine 9	Registered 1913 M - S 106 Jan. 97	Bur C R & N 1st 5s1906	J-D	107%	107% Sep. '98		104% 109	Sinking fund 5s.1879-1929	A-0	*109 1111/6	112 Sep. '98	108 112
Registered. 1913 MI-S 106 Jan. 97 Registered. 1894 P-A 106 J06 Jan. 97 104 107 107 108 Jine 98 103 103 108 archaele & Ad. See NYC & H. Registered. 1896 P-A 108 Jine 99 103 103 108 Jine 98 108 Jine 99 103 108 Jine 98 108 Jine 99 103 108 Jine 98 106 J07 107 108 Jine 99 103 108 Jine 98 106 J07 108 Jine 98 108 Jine 98 Jine 9	Registered 1913 M - S 106 Jan. 97	Con 1st & col tr g 5s1934 Registered1934	A-0	106	106 107	8	100 109%	Registered1879-1929 Sinking fund deb 5s. 1933	A-O	*120	107% J'ly '98	107% 107%
Registered. 1913 MI-S 106 Jan. 97 Registered. 1894 P-A 106 J06 Jan. 97 104 107 107 108 Jine 98 103 103 108 archaele & Ad. See NYC & H. Registered. 1896 P-A 108 Jine 99 103 103 108 Jine 98 108 Jine 99 103 108 Jine 98 108 Jine 99 103 108 Jine 98 106 J07 107 108 Jine 99 103 108 Jine 98 106 J07 108 Jine 98 108 Jine 98 Jine 9	Registered 1913 M - S 106 Jan. 97	M&St L 1st gu g 7s1927	J-D		109 Dec 107			Registered1938	M-N	*1001	117. Mar'98	117 119
Registered. 1913 MI-S 106 Jan. 97 Registered. 1894 P-A 106 J06 Jan. 97 104 107 107 108 Jine 98 103 103 108 archaele & Ad. See NYC & H. Registered. 1896 P-A 108 Jine 99 103 103 108 Jine 98 108 Jine 99 103 108 Jine 98 108 Jine 99 103 108 Jine 98 106 J07 107 108 Jine 99 103 108 Jine 98 106 J07 108 Jine 98 108 Jine 98 Jine 9	Registered 1913 M - S 106 Jan. 97	1st gold 5s1921	A-0	103	105 Jan. '98		105 105	Registered1909	M-N	10892	1094 Mar'98	109% 109%
Registered. 1913 MI-S 106 Jan. 97 Registered. 1894 P-A 106 J06 Jan. 97 104 107 107 108 Jine 98 103 103 108 archaele & Ad. See NYC & H. Registered. 1896 P-A 108 Jine 99 103 103 108 Jine 98 108 Jine 99 103 108 Jine 98 108 Jine 99 103 108 Jine 98 106 J07 107 108 Jine 99 103 108 Jine 98 106 J07 108 Jine 98 108 Jine 98 Jine 9	Registered 1913 M - S 106 Jan. 97	2d 5s	J - J M-8	109% Sale	109% 110	46	107% 1111%	80-year debenture 5s. 1921 Registered 1921	A-0	*115%	118 Sep.'98	112 118
Right Fan. See Bit Kan. See Bit	Ria F & N. Se B C H & N.	Registered1913	M-8		106 Jan.'97			Extension 481886-1926	F- A	*105 106	105¼ Aug'98	104 107
Right & N. See Bill & N. See Bill & O. See Ball & O. See Bill & See Bill & O. See Bill & O. See Bill & O. See Bill & O. See Bill & See Bill & See Bill & O. See Bill & See Bill & See Bill & See Bill & O. See Bill & See Bill & See Bill & See Bill & O. See Bill & O. See Bill & See Bill & See Bill & See Bill & O. See Bill & See Bill & See Bill & See Bill & O. See Bill & See Bill & See Bill & See Bill & O. See Bill & See B	R. La F. A.N. See Bot & O. M. R. & Bag Co of Ga Collateral good 5a. 1.937 M. N. 92½ J'ne'98 87 93½ 100 90 J. J 1	arthage & Ad. See NVC & H	100	The state of the s	SUI THE REAL PROPERTY.	1						99 108
Collatering gold 5a 1937 M N 92½ J'ne'98 87 93½ 114 119½ 114 119½ 114 119½ 114 119½ 114 119½ 114 119½ 114 119½ 115 117 Jan.'98 118 Jan.'98 1	Dillateral good 5a. 1937 M-N 92½ J'ne'98 87 93½ 100 840 5a. 1945 P-At 114½ J'ne'98 114 119½ 119½ 119½ 119½ 119½ 119½ 119½	entral Ohio. See Balt & O.				1		Escan & L. Sun 1st 6s. 1901	Q-N	*10856	10786 May'98	106 1075
## Consol gold 5s	Second Science 19-18 19-	en RR & Bkg Co of Ga	W N	2101112	991/ Thates		97 001	Des Mo & Minn 1st 78.1907	F-A			
Mobile Div stg 5s. 1946 J - J * 82	Mobile Div 1st 55s. 1947 J - J - 82	ent of Ga Ry-lstg 5s 1945	F-A	****** ******	1141/4 J'ne'98		114 119%	Winona & St Pet 2d 7s. 1907	M-N			200011 2000
Mobile Div stg 5s. 1446 J - J	Mobile Div 1st 55s. 1947 J - J - 82	Consol gold 5s1945	F-A†			****		Ott C F & St P 1st 5s1909	M-S	*108%	117 Jan.'98	109 109
Mobile Div stg 5s. 1946 J - J	Mobile Div 1st 55s. 1947 J - J - 82	Registered1945	M-N	*******				North Illinois 1st 5s1910	M-8	198	105 Apr. '98	105 105
Mobile Div stg 5s. 1946 J - J	Mobile Div 1st 55s. 1947 J - J - 82	2d pref income g 58 1945	Oct. 2	101/6 Sale	1016 11	11	10 1516	Convertible deb 5s1907	F-A	100	105½ Feb'97	192% 194
Mobile Div stg 5s. 1946 J - J * 82	Mobile Div 1st 55s. 1947 J - J - 82	M & N Div 1st g 5s1945	J-J	* 88 91			416 816	Mich Div 1st gold 6s. 1924	F-A	118	118 118 6	133 134
ant of N J—1st con 7s 1889 Q J 101½ 103% Spp.98 108 108 1044 18 18 18 18 18 18 18 18 18 18 18 18 18	mt of N J - 1st con 7s. 1899 (Mobile Div 1st g 5s1946	J-J	* 89	98 J'ly '98	****	95% 99	Ashland Div 1st g 6s1925	M-8	133	138 May'98	133 135
123 153	Convertible deb 6s. 1908 M-N 112½ Jys 9s 110½ 1112½ 12½ Jys 9s 110½ 112½ 12½ Jys 9s 110½ 112½ 114 Sale 113¾ 114¼ 10 109½ 115 115 Sale 108% 112½ 111 11 111½ Sale 113¾ 114¼ 10 109½ 115 115 Sale 104¾ 108 S	ant of N J-1st con 7s. 1899	Q- J+	1011/2	103% Sep. 98		108 10444	Chic Rock I & Pac 6s1917	J-J	180	1301/4 Sep. '98	127% 138
10	10						110% 112%	Registered1917		180	130 Aug'98	1043/ 108
Defin & W. B. C. Conta vis. 1900 Q-M 99 100 97 103 103 103 103 103 104 105 1 - 1 104 105 1 - 1 1	10	General gold 5s1987	J - J	114 Sale	1111/2 1114	10	10916 115	Registered1921	M-5			
58	Second Science Seco	Len & W B C con as 78. 1900	Q-MH	89 100	9.7 9.9	10	97 103%	Registered1988	J - J		104 Sep. '98	1031 1051
NJ South int guar 6s. 1899 J - J entral Pacific— Speyer & Co ctfs dp A.1898	N J South int guar 6s. 1899 J - J mitral Pacific— Speyer & Co ctfs dp A.1898	Am Dock & Imp Co 58.1921	J - J	*113	114 Sep. '98			Des M & Ft D 1st 4s. 1905	I - I	94	70 Feb. '98	85 95 69¼ 70¾
Speyer & Co ctfs dp A.1888 *102½ 103 Feb.'98 103 103	Speyer & Co ctfs & DA.1898	N J South int guar 6s. 1899	J - J			****		Extension 4s1905	J - J	105	83 Mar'97	
Children	Speyer & Co eng ets. 1939 A - O 102 Mar'98 100½ 102 102 Mar'98 100½ 102 103½ 103 10	Speyer & Co ctfs dp A.1898		*1021/	103 Feb.'98		108 108	Small	A-O	105	100 Apr'97	108 109
Children	Speyer & Co eng ets. 1939 A - O 102 Mar'98 100½ 102 102 Mar'98 100½ 102 103½ 103 10	Speyer & Coctis BCD. 1899 Bpeyer & Coctis dep E. 1900		* 104	103 Feb. 98	****	108 108	Chic & St L. See At T & S F.				
Children	Speyer & Co eng ets. 1939 A - O 102 Mar'98 100½ 102 102 Mar'98 100½ 102 103½ 103 10	Ban Joseph Brade 1901	A . G	*1021/6	101 101		101 105	Chie St L & Pitts. See Pa Co.	* 0	198 0.1	108 100	1981/199
Land grant gold 5s. 1900 A - O Land grant gold 100	Land grant gold 5s. 1900 A - O 102 Mar'98 100½ 102 St P&S City lst g 6s. 1919 A - O 2 807 83e 809% 80 54 79% 90 Ch C Orivexty 5s 1918 J - J 103 Jan.'98 101 101 Ch & Westlern Pacific g 6s. 1997 J - J 103½ 103½ 10 101 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 101 101 Ch & West list st g 6s. 1919 M N **105½ 108 J 108 J 109 I 108 J 10	Guaranteed & Da1839	A- 0			****	101 105	Ch St P & Min 1st 6s . 1918	M-N	135 Sale	185 186 4	128 186
Oct One ext. g ss	C&O Divexty 58 . 1918 J - J	Land grant gold 5s 1900	A- 0		102 Mar'08	****		St P & City let a Se 1010	B - J	190	1995/ Can 109	
Hoseful Passers 100	No of Call six gn g 6s. 1907 J - J Guaranteed gold 5s. 1938 A - O 101½ Sale 101 101½ 31 100 103½ Guaranteed gold 5s. 1938 A - O 101½ Sale 101 101½ 31 100 103½ Guaranteed gold 5s. 1938 Q - D 110½ Sale 101 101½ 31 100 103½ Component gold 6s. 1938 Q - D 110½ Sale 101 101½ 31 100 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ 31 100 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ 31 100 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 103½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 101½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 101½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 101½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 101½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101 101½ Component gold 6s. 1939 Q - D 110½ Sale 101 101½ Sale 101½ Component gold 6s. 1939 Q - D 110½ Sale 101½ Sale 101½ Sale 102½ Component gold 6s. 1939 Q - D 110½ Sale 101½ Sale 102½ Component gold 6s. 1938 Q - D 110½ Sale 102½ Sale 102½ Component gold 6s. 1938 Q - D 110½ Sale 102½ Sale 102½ Component gold 6s. 1938 Q - D 110½ Sale 102½ Sale 102½ Component gold 6s. 1938 Q - D 110½ Sale 102½ Sale 102½ Component gold 6s. 1938 Q - D 110½ Sale 102½	U & U DIV ext g 58 1918	.11		101 Jan.'98		101 101	Chic Ter Transfer g 4s 1947	J - J	89% Sale	89% 90 54	79% 90%
Guaranteed gold 5s. 1938 A-O 101½ Sale 101 101½ 34 100 10334 Chic & West Mich Ry 5s.1921 J-D lent Wash 1st g 6strctfs1938 40 Feb.'98 40 40 Coupons off 1921 harles & Sav 1st g 7s. 1938 J-J lent Ry 5s.1931 J-J lent R	Guaranteed gold 5s. 1938 A - O 10½ Sale 101 101½ 34 100 103¾ Chic & WestMich Ry 5s. 1921 J - D mit Wash ist g districts 1938 40 Feb. '98 40 40 40 40 Head Sole Sale Sale Sale Sale Sale Sale Sale Sa	No of Cal 1st gu g 681907	J - J					Un & West I ist s I g bs. 1919	M-N	100%	100 J'ne'97	117% 1224
That is a set of	Gold 6s	Guaranteed gold 5s. 1938	A- 0	10116 Sale	101 10134			Coupons off 1991	J-D			
Gold 6s. 1911 A-O1 118% 118% 118% 18 120% 121% 1191 A-O1 118% 118% 118% 118% 121% 121% 121% 121	Gold 6s	Charles & Sav 1st g 7s1936	J - J	*************	110	****		in H & D con s f 781905	A- 0	*****	119 Oct. 97	
184 COURS & OS. 1989 M-N*115 116 115 116 28 111 117 1 18 LL & C. See CC C & St L. Begitstered 1930 M.N 114 Pab '98 113 1144 1 194 C G. C. C. C. C. C. L. C. L. C. C. C. C. C. C. L. C. L. C.	negistered	Gold 681911	A-01	11834	118% 118%	10	115% 121%	Cin D & I 1st gu g 5s1941	M-N	11136	111% 111% 2	107% 111%
		Registered 1939	M-N	*115 116	115 116 114 Feb '98	26	111 117	In S & C. See C C C & St L.				

* No price Friday; these are latest bid and asked this week. † Bonds due July. * Bonds due Nov. || Bonds due June. ¶ Bonds due Jan. § Bonds due May.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES) .- GAS SECURITIES, &c.

Street Railways. Bid. Ask.	Gas Securities. Bid.	Ask.	Gas Securities. Bid. Ask.	Gas Securities Bid. Ask
Prov & Pawt'ck-1st 5s '83 §108 110	West End-See Boston Exch	ist.	N. Amsterdam Gas, Com. 2814 25	Brooklyn Union (Con.)-
Richm Ry&Elec-1st 5s'20 2 75	Worcester (Mass)Tr-Com 14	16	Pref 65 86	1st con 5s-N Y Stock Exch.
Rochester Ry 12 20	Preferred 96	98	1st consol 5s \$102 1025	
Con 5s 1930A&O 99 101	The state of the s	907	N Y & East River das—	OTHER CITIES.
Scranton Traction 50 t	NEW YORK.	1 57	1st 5s 1944,J&J 11134 118	Baltimore Consolidat - Se e Balt. List.
6s-See Philadelphia Li st.	Central Union Gas-		Consol 5s 1945J&J 107% 108	
So Side El (Chic)—Stock. 781/6 74		102	Nor Un—	Incomes
	Con Gas (NY)-Stock-N Y Stk		1st 5s 1927M&N 90 95	Boston UnitedGas Bonds-Bosto nList
		110	Standard Gas-Common. 129 1313	
	Ist 6s 1899F&A \$101	10216	Do preferred	1st 5s 1947A&O \$ 9816 95 Burlington (Ia)Gas—Stek
West Chicago ot 93 9314		116	1st 5s 1930M&N \$110 113 BROOKLYN.	Charleston (S C) Gas25 † 18
Con 1938 M&N 95			Brooklyn U Gas-N Y Stock E xeb	åAnd interest. †Price per share
	in induction Characteristics and	10.0	THE THE PERSON IN THE PERSON IN YOUR	AVIIG INTELESS. IT LICE DEL SUISTE

Columb											
The content of the	BONDS. N.Y.STOOK EXCHANGE	When the said	Week's Range or Last Sale.	Bonds Sold,	from	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING OCT. 7	nterest eriod.	Friday,	Rangeor	Bonds Sold.	from
Section Content Cont		HIG. ARK.	Low High.	No.	A CONTRACTOR OF THE PARTY OF TH		-	Bid. Ask.	Low. High.	No.	Low. High
Section Content Cont						Pt Huron Div 1st g 5s.1989	M-N A- 0	94 9236 98	95 Aug*98 98% 98%	i	85 95 88 95%
Section Column	Ol & Can 1st 5s tr rec1917 J - J O C C & St L - Gen g 4s1993 J - I	icis	68 Sep.'08 82 J'ne'98	****	82 82 88 9134	1st land gr ext gold 5s. 1918	J - J	* 95		****	****** ******
Che A A Clove Lee S. 1000 4 - 5	Bt L Div 1st col trg 4s.1990 M-N Registered 1990 M-N	. 88 884	99 9934 9C Mar'98	4	90% 100	Ft S & V B Bge. See StL&SF. Fort St U D Co 1st g 436s1941	J - J	107	105 Mar'98		105 105
Che A A Clove Lee S. 1000 4 - 5	Bpr & Cel Div 1stg 4s.1940 M-5 W W Val Div 1stg 4s.1940 J - J	****** *****	87 Aug'98	****	80 88%	Ft W & D C-1st g 4-6s. 1921 Ft W & Rlo Gr 1st g 3-4s. 1928	J - D J - J	7536	74% 75% 80% Sep.'98	94	65 79% 54% 64
Che A A Clove Lee S. 1000 4 - 5	Cin I St L & C 1st g 4s. 1991 J - J Cin I St L & C 1st g 4s. 1936 Q-F	*101%	101% 101%	1	98% 101%	Gal Har & S.A. See S.P.Co.					Control of the same
Out A with a first part of the	Consol ds	******	114 Oct. 97	****		Ga & Ala Ry 1st pf g 5s. 1945 Ga Car & No 1st gu g 5s. 1929	A- 0 J - J	104 104%	108 Aug'97 92 J'ly '98		92 92
Out A with a first part of the	Ind Bl & W 1st pf 7s 1900 J - J O Ind & W 1st pf 5s 1988 Q- J		10714 Feb '97	19		Georgia Pacific. See So Ry. Grand Rap & Ind. See Pa Co.					
Out A with a first part of the	Income 4s	*1044	19 Sep. 98		14 22 102 10536	Houst E & W T 1st g 5s,1933	M-N	94 97	96 Sep. '98		88 96
Out A with a first part of the	Consol 7s	*134	185½ J'ly '98	****	1811/2 187	Hous & Tex Cen. See So P Co. Illinois Cent 1st g 4s1951	J - J	110%	1091/ Aug'98		109% 115
Out A with a first part of the	Registered	*127%	127% May'98	****	19754 12754	1st gold 3½s1951 Registered 1951	J - J	*11036	109% J'ly '98		105 105
No. 6, Part Num. See France 1.00	Cl Lor & Wh con 1st 5s. 1938 A- Cley & Marietta, See Pa RR.	105	108 108%	20	100 106%	1st gold 3s sterling1951 Registered1951	M-8	******			
1 PM & Counce of \$85.0d,	Clev & Mahon Val g 5s 1938 J Registered 1938 Qu-J	*121	121 Sep.'98		121 121	Coll Trust gold 4s1952 Registered1952	A-0 A-0	*101	104 Sep.'98 103 Apr.'98		100 104
1 PM & Counce of \$85.0d, 1.	Ool Midl'd-1st g 2-5-4s, 1947 J - v	1 DS Sale	58 59			Registered1958 Coll tr 2-10 gold 4s1904	M-N J-J	100% 100%	101 Mar'98		101 101
1 PM & Counce of \$85.0d,	Colum & Greeny, See So Ry.					Registered1904 Western Line 1st g 4s.1951	J-J F-A		103¼ Aug'98		101 105
Cold September Cold	JP M & Co eng cfs \$85 pd	7816 80	75 Oct. '97 78 78	11	7016 8216	T 1 - 11 - 01 - 10 - 10 - 10 - 10 - 1	W W	. 0017	0.000000	28	92% 94%
Comm. Fas. River last g. st., 50. A. C. Dalk & to trace and C. C. Ost Lack & Western Ta. 1007 M. S. Ost Lack & Western	General lies gold 4s1996 J - J Registered1996 J - J		****** *****			St Louis Div g 3s1951 Registered1951	J - J J - J	78½ Sale	7814 7814	2555	
Dellack & Wo-So So M. S.C. T. Street & Sewer 187, 1007 M. S. 1225, 122 Apr. 98 Street & Sewer 187, 1001 M. S. 111, 111, 111, 111, 111, 111, 111,	Col & Cin Md. See B & O. Col Conn & Term. See N&W		1000	0000		Gold 35681951		* BS14	98 93	25	92% 94%
Morris & Reset 147, 1014 M. 1411 40 Aug '86 177 144 147 Sep. 158 148 148 149 149 149 149 149 149 149 149 149 149	Dak & Gt So. See CM & StP.					Registered1950 Middle Div reg 5s1921	J-D F-A				
Note Construction	Syr Bing & N Y 1st 7s. 1906 A-	*1221/4	122 Apr. '98 12d J'ly '98		122 128 1251 126	Spring Div 1st g 3\(\frac{1}{2}\)s.1951 Registered1951	J - J J - J	1000			***************************************
Note Construction	781900 J	105%	107 Sep.'98	2	107 107	Registered1951 Gold 346s1951	J-D	12094	128% Sep. 98		123 128
Construction 5s. 1928 F. A 118 Nov. 9° 108 1	1st con guar 7s1915 J-I Registered1915 J-I	141 143	139 J'ne'98		186 142%	Registered1951 Mem Div 1st g 4s1951	J - D	1081/4	1031 Jan. '98		108% 108%
Gold 6s. 1906 A - 0 11.5	N Y Lack & W 1st 0s1921 J - Construction 5s1928 F- A Warren 2d 7s1900 A- (*134%	187 Sep. 98 118% Nev'97		13696 13836	Bellev & Car 1st 6s1931 St I. Son 1st gu g 4s1931	J-D M-S	*128	90 Nov'9		
Gold 6s. 1906 A - 0 11.5	Dal & Hvd 1st Pa Div 7s.1917 M- 5 Regist tred1917 M- 5	144	146 Sep. '98 143 May'97		148 146	Carb & S 1st g 4s1932 Ind Bl & W. See CC C & St L.	M-8	* 89			
Registered 1906 A-O 114 117 Peb.98 117 117 Rep.98 117 117 Peb.98 117 117 Peb.98 117 117 117 Rep. See Pa. Rit. 141 May 98 118 118 May 98 141 146 147 May 98 118 May 141 146 147 May 98 118 May 141 147 May 98 118 May 148 May 141 147 May 98 118 May 148 May 141 141 147 May 98 118 May 141 141 147 May 98 118 May 141 141 141 147 May 98 118 May 141 141 141 141 141 141 141 141 141 14	Alb & 8 & 1st congu 7s1906 A - (Registered1906 A - (Gold 6s 1906 A - (*120	125 Aug'98		120% 125%	Ind Dec & W 1st g 5s1935 Ind Ill & Ia 1st gold 4s1939 1st ext gold 5s1949	J - J J - D M - S	101½ Sale	101% 101% 86 Jan.'98		97 104 86 88
Den Tram Co con g 6, 1910 J - J	Registered1906 A- C Reus & Sar 1st 7s1921 M-N	114	117 Feb.'98 147 Sep.'98		117 117 147 147	Int & Gt No 1st gold 6s. 1919	M-N	122 124 85	121 Sep.'98 87 Sep.'98	3	116 1281 78 92
Den Tram Co con g 6, 1910 J - J	Del Riv RR Bge. See Pa RR.	146	141 May'98		141 145	Iowa Central 1st gold 5s.1988	J-D	* 55 60 104% Sale	581/4 Aug'98 1041/4 1043/	9	97 105
10	Den Tram Co con g 6s.1910 J Met Ry Co 1st gu g 6s.1911 J	****** *****		****		Jefferson RR. See Erie.					
Das M & Fr. D. Sec C & k. & 1 P. Das M & T. M. Sec C & 1 P. Das M & Fr. D. Sec C & k. & 1 P. Das M & Fr. D. Sec C & k. & 1 P. Das M & Fr. D. Sec C & k. & 1 P. Das M & Fr. D. Sec C & k. & 1 P. Das M & Fr. D. Sec C & k. & 1 P. Das M & T. D. Sec C & k. & 1 P. Das M & Fr. D. Sec C & k. & 1 P. Das M &	Den & R.Gr 1st gold 7s1900 M-F 1st cong 4s1936 J Improvement gold 5s.1928 J-I	96% Sale	96% Sep. 98	48	108 111% 87% 99%	K C & MR&B 1st gu g 5s. 1929	A- 0	75 Sala	Water dist	RR	as 81M
Des M. D. Ry st. gos. 1977 M. N. 102 102 197 102 197 102 197 103 104 105 105 104 105	Das M & Ft. D. See C R & I P.	The same of the sa	1		3379 80	Kan C & Pac. See M K & T. Kansas Mid. See St L & S F		TO Bale	1479 107	3 03	00 01%
## Segistered ## 1987 1.00 2.00	Des M Un Ry 1st g 5s1917 M-M Det M&Tol. See L S & M So. Det & Mack let lien g 4s 1995 L-I	*100	102 102	1 3		Kentucky Cent. See L& N.		. 50	F0 F0	0	40 50
Registered 1987 A - 0	Dul & Iron Range 1st 5s. 1937 A- (106 Sale		27	****** ******					1	85 49
Dati 80 Shore & At 1g 5s. 1987 J = J 112 Sale 112 112 12 12 12 12 12	Registered1987 A- C 2d lien mortgage &s1916 J		****** ******			Lake Erie & W 1st g 5s. 1937 2d gold 5s1941	J - J	101 104	116% 116% 104 Sep.'98	83	95 104%
The color of the	Dnl So Shore & At g 5s, 1937 J		112 112%	12	101 112%	Det Mon & Tol 1st 7s.1906	F- A		121 Apr. '98		
36 ax gold 4/48 928 M-S 1124 1124 1125 108 118 108 118 108 118 108 118 108 118 108 118 108 118 108 118 108 118 108 118 108 108 118 108 108 118 108	mile Lex & B S. See C & O.				The state of	Take Shore divid 7e 1800	A O	\$1011/ 100	1049/ 1100		1048/ 1081/
Stheat gold 4s. 1938 J. D 104 104 19 108 118 118 118 118 118 118 118 118 118		112% 116	113 J'ly '98 119% Aug'98	****	112 116	Consol 2d 7s1908 Registered1908					115% 120%
Sept	3d ext gold 4%s1928 M-1 4th ext gold 5s1920 A-C	1104	11214 Sep. '98	****	108 118 118 118	Gold 3581997 Registered1997	J-D J-D	106	106% 106% 105% Aug'98	5	108 100%
Sept	1st consol gold 7s1920 M-5 1st consol gold fd 7s1930 M-5	1421/2 143	142 Sep. 98		188 14734 140 148	KA&GR 1stgucos.1938 Mahon Coal RR 1st os. '84	J - J J - J		125 Dec 9		***** *****
Sept	Buff N Y & Brie 1st 7s, 1916 J - I	*134	189 Sep.'98 188 J'ne'98		188¼ 189 183 188	Leh Val (Pa) coll g 5s .1997 Registered1997	M-N M-N	*10132	104 Aug'98	3	
Conic & Eric 1st g 5s. 1882 M-N 1115 115 11	Jeff RR 1st gu gold 5s. 1909 A-O	1 101	106 Feb. '98	10000		Registered1940 Leh V Ter Ry 1st gu g 5s1941	1 1		The second secon	2 10 10 10 10 10	
N Y & Green Lgng 5s. 1946 M-S	Coal & RR 1st c gu 6s. 1922 M-Y	11139	111% 111%	1	108 11836	I V COM CO IBURUR DE. 1955		******	92% Mar '98		
Registered 1996 J - J 714 Sale 71 715 57 66 76 Leh & Wilkesb. See Cent NJ Leh &	N Y & Green Lgug 5s. 1946 M-N Small	108	107 Sep.'98		107 107	Registered1945	M-S M-S	90	OT Anatos		91 92
Registered 1996 J - J 106 108 107 Sep. '98 99 1084 Leroy & Caney Val. See Mo P.	疆rie lat con g 4s pr bds.1996 J Registered1996 J	921/4 zale	93 92%	4	****** *****	Gold guar 581914	A-0				
Control of St. 1948	N Y S & W-1st ref 5s.1987 J	106 108	107 Sep.'98		99 1084	Leroy & Caney Val. See Mo P. Lex Av & PF. See Met St Rv.			1000		
Trust Co certs Strain St	2d gold 4½s	87 Baie	92¼ Aug'98 83 87	31	88 98	Little Ramem 1st g os 1837	-				
Mid RROTN Jist g 6s 1910 A - 0 121½ 120¾ Aug '98 114¾ 121	Regis \$5,000 each 1948 M-N Wilk& Easlat gu g 5s1942 J-1	98	9914 Sep. 98			Lone Dock. See Erie.		* 81 98	29 Sep.'98		29 29
## ## H ist cen 6s. 1921 J - J *120 121 121 10 112 121 Ferry lat gold 4½s. 1928 M - S * 90½ 90½ 90½ 5 86% 90½ 1st general gold 5s. 1942 A - O * 95½ Sale 95 90½ 76 82 100 Gold 4s 1932 J - D Debenture gold 5s 1834 J - D Debenture gold 5s 1834 J - D	Mid HHofNJ 1stg 5s1910 A - C	121%	120% Aug'98	****	11492 181"	1st con g 5s	0- J				
Still Co Erich 1st v 5s. 1930 A - O 80 N V & P R 1st v 5s. 1930 A - O 80 100 ar-stor	■ をT H lat con Sa 1921 J - J	*120	121 121	10		Ferry 1st gold 4%s1922	M-8	* 901/4	90% 90%	5	86號 90%
Fargo & See Ch M & St P. 107% Dec 97 107% Dec 97	Sull Co Br'ch lat g bs., 1930 A - C	80	****** *****			Debenture gold 5s1834	J - D		100		
	Fargo & So. See Ch M & St P.	nose na	NO ARM	10	77% 99	N Y B & M B con g As. 1986	A-8	******	107% Dec'9	::::	*****

^{*} No price Friday; these are latest bid and as ted this week. † Bonds due August. ‡ Bonds due April. || Bonds due January. ? Bonds due July.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES). - GAS SECURITIES, &c

Gas Securities. Bid. Ask.	Gus Securities Bid. At		Bid. Ask.	Gas Securities,	Bid.	Ask
Chicago Consumers 1st 5s 104	Bonds 5s			Memphis Gas		
Chicago Gas-See N Y Sto ck Ex co.	Consum Gas (J City) Stk 76" 8	Indianapolis Gas-Stock.	110 120	Minn Gas 6s 1910 M&S New Orleans Gas Light	10784	110
Cincinnati Gas & Coke 29494	Detroit Gas— NY Stoc k List.	Jersey City Gas Light		Ohio & Indiana—Stock 1st 6s 1926J&D	52	56
Jity Gas (Norfolk Va) 35 38	Consol 5s 1918—See N. Y. Ex. Li Income 5s 9214 9	t. Laclede Gas-N Y Stock	Exch.	Peoples Gas & Coke-N Y	Stock	Hych
Columbus (O) Gas-Stock S5% 87%	Denver Consolidated G a	1st 6s 1924 M&N	88 89	Philadelphia Co50 Portland (Me) Gas L50	+ 85	90
1st 5s 1932J&J §100½ 102 Consolidat Gas (Balt) See Balt L ist.	Fort Wayne (Ind)—Sto x 71 7 1st 6s 1925J&J 86 8			St Joseph (Mo)J&J		85 98
Consolid Gas (N J)-Stck 18 19	Grand Rapids-Stock 56 8	Louisville Gas Light	90	St Paul Gas-Stock	45	50
Ist 5s 1936 J&T 78% 88%	Hartford (Ct) GasT, 251+ 42 4			Consol 5s 1944 M&S & And interest. †Price	8114	821/2

0.021 2,321003									2112			ATAK A
BONDS N.Y.STOCK EXCHANGE WEEK ENDING OCT. 7.	nterest eriod.	Price Friday, Oct. 7.	Ran Las	eek's ige or t Sale.	Bonds Sold.	Range from Jan. 1.	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING OCT. 7.	terest	Price Friday, Oct. 7.	Week's Range or Last Sale.	Bonds Sold.	Range from Jan. 1.
WEEK ENDING OCT. 7.	P P	Bid. Ask	Low.	High.	No.	Low. High.	WEEK ENDING OCT. 7.	P	Bid. Ask.	Low. High.	No.	Lown, High
Long Island (Con.) Bklyn & Mon 1st g 6s.1911	M-S					M. W - T. V.	Montauk Ext. See Long Is. Morgan's La & T. See S P Co.					
1st 5s	M-8	* 103					Morris & Hogay See Dal L&W	T . I	131 Solo	191 191	2	128 1311
N Y Bay Ex R 1st gug 5s'43	J-J						Nash Chat & St L 1st 7s. '13 2d 6s 1901 1st con gold 5s 1928	J-J	*10174	105% Nov'97	15	100 105
La & Mo Riv. See Chi & Alt.	3 - 0					******	18t 68 T & P D1917	J - J	*114	100% 102%		100 108
LE&StLCeneng 5s. 1939. } Tr Co certs		36 391	8916	Sep.'98		82 40	1st 6s T & P b	J - J	*114			****** *****
Lon & Nash—Cecel Br 7s1907	M-8	*1021/	106	Nov'97			Nash Flor & Shef. See L & N New H & D. See N Y N H & H N J Junc RR. See N Y Cent.					STREET STREET
NO & M 1st g 6s1930 2d gold 6s1930	J - J	*106	108	Aug'98 Sep.'98		106 108	N J June RR. See N Y Cent. N J Southern. See Cent N J.					
E H & Nash 1st g 6s1919 General gold 6s1930	J-D	114 120	11814	Aug'98 11816	····	118 117	New & Cin Bdge. See Penn Co NO & N E prior lien g 6s. 1915	A-01	*110			
Pensacola div gold 6s.1920	M-8 M-8	*120	103%	Sep.'97 J'ly '97	****		N Y B & Man Bch. See L I. N Y Bay Exten RR. See L I.					
2d gold 3s1980 Nash & Dec 1st 7s1990	M-8 $J-J$	* 58	105	J'iv '98		105 105	N Y Cent & Hud R-	1 - 7	117	1178/ 1178/	2	1184 1194
8 N A 200 gu g 5s 1938	F- A						Registered1903	J-J	117	115% Aug'98		1131 119
Groid os	ATAL AT	10070 ****	10316	10316	25	100% 104%	Registered 1884-1904	M-S	110	110% J'ly '98		106 111%
Registered1940	J-J	108	107	Son 108		081/ 100	1st 7s	J-D	106	105 Aug'98		102 105
Ünified g 4s	M-N	103	104	Sep. '98		101% 108%	Debt certs ext g 4s1905	M-N	106	104% Sep.'98		100% 105%
NFla&Sistgug5s1937	F-A	* 951/2	97	Sep.'98		87% 98	Registered1905 6 31/4s1997	J - J	1071/2	104% Sep.'98 104% J'ne'98 107% 107% 104% J'ly '9* 94%	2	105% 107%
L Cin & Lex g 4381987	M-N	+110	108	Jan.'98		108 108	Registered1997 Lake Shore col g 31/4s.1998	F-A	941% Sale	94% J'ly 94 94% 94%	72	94 96%
							Mich Cent coll g 31/481998	F-A	9314 Sale	94 94 93%	001	
Louis Ry Co 1st con g 5s.1930 Mahon Coal. See L S & M S.	7 - 7	*108	. 109	Mar'98		103 109	Registered1998 Harlem 1st 7s1900	F-A M-N	108	107 Sep.'98	::::	107 109%
Metropol El 1st g 6s1908	$\mathbf{A} - 0$ $\mathbf{J} - \mathbf{J}$	9 1 Sale	92	93	1	90 98%	Registered	M-N F-A	*100	107¼ Aug'98 108 May'97		107% 109%
LNA&C. See CI&L. Louis Ry Colst cong5s.1930 Mahon Coal. See LS&MS. Manhattan Ry con 4s.1990 Metropol Ellist @s1908 2d 6s	M-N J-D	*108¾	. 104	104	4	101 105	Registered 1986 West Shore 1st 4s gu. 2361 Registered	F-A	109% 109%	1091 10916	7	102% 110% 101% 110
Market St C Ry 1st g 6s.1918 McK'pt & B V. See P McK&Y.	J - J						Registered 2861 Beech Crk 1st gu g 4s.1936	J - J J - J	109 109%	109¼ 109½ 108¾ 109 108¼ Nov'97	****	
Metropolitan El. See Man Ry. Met St Ry gen c tr g 5s. 1997	F-A	114 Sale	11876	114	23	1081/4 1181/4	Registered 1936 2d gu gold 5s 1936	J - J		106 J'ne'98	::::	106 108
McK'pt&B V. See PMcK&Y. Metropolitan El. See Man Ry. Met St Ry gen c tr g 5s. 1997 Bwsy&7th Av1stc g 5s. 1943 Registered	J - D J - D	120½	. 121	121	5	114% 122%	Registered	J-J				
Col& 9th Av 1st gu g 5s. 1993 Registered 1993	M-S M-S	*12034	. 1211/4	Sep.'98		116 12314	1stsfintgug 4s'ser A.'40 Small bonds series B'40					
Lex Av & P P 1st gu g 5s.'93 Registered	M-S M-S	*120	120%	Sep.'98		117 12314	Gouv & Oswe 1st gu g 5s.'42 R W & Og con 1st ext 5s.'22	J-D	12386	125 Sen '98		1194 1254
Mex Cent con gold 4s1911	J-J		. 68	Apr.'98		68 661/6	Small bonds series B., '40 Gouv & Oswe 1st gug 5s. '42 R W & Og con 1st ext 5s. '22 Nor & Mont 1st gug 5s. '16 R W & O T R 1st gug 5s. '19 Oswe & R 2d gug 5s. 1915 Utca & Blk Riv gug 4s. '192 Moh & Mal 1st gug 4s. 1991	A-0				
2d con income g 3s1939	J'lyt	******					Oswe & R 2d gu g 5s1915	F-A	1141/2	107 Ang'08		107 107
Mex Internat 1st con g 4s.'77	M-S	78¼ Sale	77%	7314	65	70% 78%	Moh & Mal 1st gu g 4s. 1991	M-S		Aug 00		
2d inc 6s A Cp stmpd. 1917	M-St		19	T'1- '07			NY&Put 1st congug 4s.'93	A-0	105	100 100		199 196
Equip & coll g 5*1917 Mex Internat 1st con g 4s. 77 Mex Nat 1st gold 6s1927 ; 2d inc 6s A Cp stmpd. 1917 2d income gold 6s B.1917 Mex North 1st gold 6s.1910 Bacistared 1910	J-D	*100	97	Feb '97		******	Cart & Ad 1st gar g 4s. 1981 N Y & Put 1st congug 4s. '93 N Y & North 1st g 5s 1927 N Y Chic & St L 1st g 4s. 1937 Pagistared	A-0	104% 8ale	104% 105	43	100 107%
Mex North 1st gold 6s, 1910 Registered 1910 Mich Cent—1st con 7s. 1902 1st con 5s 1908 5s 1909 5s 1931 Registered 1931	M-N	*111% 1151	112	Sep.'98		110 115%	Registered 1937 N Y & Greenw Lake. See Erie			104 Apr. 90		104 104
681909	M-S	****** *****	122	Feb. '98		122 123	NY & Har. See NY C& Hud. NY Lack & W. See DL & W NY LE & W. See Erie.			Harry Way	- 3	A DESCRIPTION OF THE PERSON OF
Registered	Q-M	1251/2	125%	Jan. '98		125% 125%	NY & Man Bch. See Long Is. NY & N E. See NY NH & H			WHEN SHE		
			108	Jam. '98	****	125½ 125½ 106 106 108 108	NYNH& Hart 1streg 4s.'03	J-D	:22	104% Oct.'97		101
Bat Ö & Stur 1st gu g 3s '89 Mid of N J. See N Y Sus & W Mil El Ry & L 30-yr g 5s.1926 M L S & W. See Chic & N W Mil & Mad. See Chic & N W	J - D			The second			NYNH& Hart 1streg 4s.'03 Convert deb certs \$1,000 Small certfs \$100 Housatonic R con g 5s.1937	A- 0	* 160	155 Sep.'98	****	145 158%
MLS&W. See Chic & NW	P-A	******		*****			N H & Derby con 5s1918	M-N M-N	*120	126% Aug'98		120% 120%
Mil & Mad. See Chic & N W Mil & North. See Ch M & St P			1	172.58			N Y & N E 1st 7s1905 1st 6s1905	J - J	*1141/4	120% Sep.'98 114 Aug'98		113% 114
Mil & North. See Ch M & St P Mil & St P. See Ch M & St P Min & St L gu. See B C R & N			133		131		NH & Derby con 5s 1918 NY & N E 1st 7s 1905 1st 6s 1905 NY & North. See NY C & H. NY O & W con 1st g 5s. 1939 Refunding 1st g 4s 1992	J-D	*1071/8	107 107%	81	108 109
1st cons gold 5s1934	M-N	107	148	J'ly '97 108	5	100% 108%	Trokis do'000 omi. '' Inny	M-81 M-81	1021/6 Sale	102 102%	81	96 10236
Bouth West ex 1st gold 7s1909 Pacific ex 1st gold 6s.1921	J - D		. 125	125	1	125 125	NY & Put. See NY C& H. NY & RB. See Long Isl.					
M & P 1st 5s st 4s int gu'36	A-0 J-J	* 123	12114	Aug'97	****		NYS&W. See Erie. NYTex&M. See So Pac Co.					Contract of
M SSM&A 1st g 4s int gu.'26 M StP&SSM cong 4s int gu'38	J - J $J - J$			******		******	North Illinois. See Chi & NW. North Ohio. See L Erie & W.				100	13485
Minn St Ry 1st con g 5s. 1919	J - J				****		Northern Pacific-	1-1	*11856	116% 116%		112 11936
Minn Un. See St P M & M. Mo Kan & Tex-1stg 4s.1990 2d gold 4s1990	J-D F-A	89 Sale 82% Sale	88	89 6314	319	82% 92% 57 67%	Gen 1st RR & L G sf g6s.'21 Registered1921 St P & N P gen g 6s1928	J-J	130	116% 116% 180 Aug'98	5	112 119 124 180
M K & T of T 1st gug 5s.'42	M-N M-S	* S43	. 88	Aug'98		83% 88 80 89	Registered ctfs1923 Prior lien r & l g g 4s1997	0- F	*129	1130 Sep. 98		12416 180 9018 10156
K C & Pac 1st g 4s1990 Dal & Wa 1st gu g 5s.1940	F-A M-N	71 Sale	71 82	Sep.'65 71 Sep.'98		71 76 75 8414	Registered1997	O - I		110016 Sep. '98	****	98 101½ 57 69
Boonev Bdg Cogng 7s'06 Tebo & Neosho 1st 7s.1903	M-N	******		******	****		General lien g 3s2047 Registered2047 Nor Pac Ter Co 1st g 6s.1938	Q-F	115	112 Sep.'98		104 114
			98 10414	99	8 50	93% 102% 93 107%	Nor Ry Cai. See Cent Pac. Nor Wis. See C St P M & O.					
Mo K & E 1st gu g 5s1942	M-N	10484 Sale		Con 100	****	10316 112		THE N	100	102 J'ne'98		102 105 120 125%
Mo K & E 1st gu g 5s1942 Mo Pac—1st con g 6s1920 8d 7s1906	M- N M- N	104% Sale 111	. 111132	Sep.'98	2	8516 8716	Nor & South 1st g 5s1941 Nor & West gen g 6s 1981	M-N	109	128 Sen '98		
Mo K & E 1st gu g 5s1942 Mo Pac—1st con g 6s1920 8d 7s	M- N M- N M-St M-St	104¾ Sale 111 88	80	80	2	103½ 112 65½ 87½	Nor & West gen g 6s1981 New River 1st g 6s1982	M-N A- 0	*124 128	124 Sep. 98		118 124
Mo K & E lat gu g 5s. 1942 Mo Pac—lat con g 6s. 1920 8d 7s	M- N M- St M- St F- A F- A	104% Sale 111 83 76 Sale	78	76	3	80 80	Nor & West gen g 6s1981 New River 1st g 6s1982 Imprymt & ext g 6s1984 C C & T 1stgu g 5s1922	M-N A-0 F-A J-J	*124 128 *117% 120 *105	123 Sep. 98 124 Sep. 98 1171 Aug 98		118 124 117 119%
Mo K & E lat gu g 5s. 1942 Mo Pac—lat con g 6s. 1920 8d 7s 1906 Trust g 5s 1917 Registered 1917 lat coll gold 5s 1920 Registered 1920 Pac R of Mo lat ex g 4s. 38 2d extended yold 5s. 1938	M- N M- N M- St M- St F- A F- A J - J	104¾ Sale 111 83 76 Sale * 106 105¼	78 103% 106	76 Aug'98 Sep.'98	3	60 80 100 106 105% 109	Nor & West gen g 6s 1931 New River 1st g 6s 1932 Imprymt & ext g 6s 1934 C C & T 1st gu g 5s 1932 Scio V&N E 1st gu g 4s. 1989 N & W Ry 1st con g 4s. 1996	M-N A-O F-A J-J M-N A-O	*124 128 *11784 120 *105 9314 S814 Sale	123 Sep. 90 124 Sep.'98 117½ Aug'98 101 Feb'97 92 94 83 83½	10 27	118 124 117 119% 89 94 74% 87%
Mo K & E lat gu g 5s. 1942 Mo Pac-lat con g 6s. 1920 8d 7s	M- N M- N M- St M- St F- A F- A J- J M- S J- J	104¾ Sale 111	78 10894	76 Aug'98 Sep.'98	3	60 80 100 108 105% 109	Nor & West gen g 6s 1931 New River 1st g 6s 1932 Imprvmt & ext g 6s 1934 C O & T 1stgu g 5s 1932 Scio V&N E1stgu g 4s. 1989 N & W Ry 1st cong 4s. 1996 Registered 1996	M-N F-A J-J M-N A-O A-O	*124 128 *1179 120 *105 931 Sale	124 Sep. '98 117¼ Aug'98 101 Feb '97 92 94 88 83¼	10	118 124 117 11994
Mo K & E lat gu g 5s. 1942 Mo Pac-lat con g 6s. 1920 8d 7s 1906 Trust g 5s 1917 Registered 1917 lat coll gold 5s 1920 Registered 1920 Pac R of Mo lat ex g 4s. 38 2d extended gold 5s. 1938 Verd V I & W lat g 5s. '26 8tL & I Mt lat ext g 4\s. '47 2d ext g 5s 1947	M-N M-St M-St F-A F-A J-J M-S J-J F-A3 M-N	10434 Sale 111	78 103% 106 107	76 Aug'98 Sep.'98	3	80 80 100 108 105% 109 107 110% 102% 107%	Nor & West gen g 6s. 1982 New Biver 1st g 6s. 1982 Imprymt & ext g 6s. 1984 C C & Tlatgu g 5s. 1928 Scio V & N Elstgu g 5s. 1928 No & W Ry 1st cong 4s. 1986 Bmail	M-N A-0 F-A J-J M-N A-0 A-0	*124 128 *11734 120 *105 *105 9314 3814 Sale	124 Sep. 98 117% Aug 98 101 Feb 97 92 94 83 85%	10 27	118 124 117 119% 82 94 74% 87%
Mo K & E lat gu g 5s. 1942 Mo Pac-lst con g 6s. 1920 8d 7s 1907 Trust 5s 1917 Registered 1917 lat coll gold 5s. 1920 Registered 1920 Pac R of Mo Ister g 4s. 38 2d extended gold 5s. 1938 Verd V l & W lat g 5s. 28 6tL & I Mt lst ext g 44s. 47 2d ext g 5s 1947 Ark Branch ext g 5s. 1935 Genonry & ld grt g 5s' 31	M-N M-N M-St F-A F-A J-J M-S J-J F-Ai M-N J-D	10434 Sale 111	1113/2 80 78 1083/(106 107 1073/4 1083/4	76 Aug'98 Sep.'98 107 J'ly '98 106½ 97	3 1 5 87	60 80 100 106 105% 109 107 110% 102% 107% 102 108 86 100%	Nor & West gen g 6s. 1982 Imprymt & ext g 6s. 1982 Imprymt & ext g 6s. 1984 C O & T 1stgu g 5s. 1982 Scio V&N E 1stgu g 5s. 1982 Scio V&N E 1stgu g 5s. 1996 Registered 1996 Bmail 1996 Nor & Mont. See N.Y.Cent. Og & L Ch 1st con 6s. 1920 Income 1920	M-N A-0 F-A J-J M-N A-0 A-0 A-0	*124 128 *11784 120 *105 9334 S834 Sale	124 Sep. 98 124 Sep. 98 11734 Aug'98 101 Feb 97 92 94 88 834	10 27	118 124 117 119% 89 94 74% 87%
Mo K & E lat gu g 5s. 1942 Mo Pac-lat con g 6s. 1920 8d 7s. 1906 Trust g 5s. 1917 Registered 1917 Registered 1920 Regis	M-N M-N M-St F-A F-A J-J M-S J-J J-J F-A M-S J-J A-O	10634 Sale 111	1113/2 80 78 1083/(106 107 1073/4 1083/4	80 76 Aug'98 Sep.'98 107 J'ly '98 106½	3 1 5 87	80 80 100 108 105½ 109 107 110½ 108½ 107½ 108½ 107½	Nor & West gen g 6s. 1982 Imprymt & ext g 6s. 1982 Imprymt & ext g 6s. 1982 Scio V&N Elstgug 4s. 1989 N & W Ry 1st cong 4s. 1986 Registered 1996 Small 1996 Nor & Mont. See N.Y.Cent. Og & L Ch 1st con 6s. 1990 Income small O Ind & W. See C C C & St L. Ohio & Miss. See & E&O SW.	M-N A-0 F-A J-J M-N A-0 A-0 A-0 A-0	*124 128 *11754 120 *105 *105 9354 \$834 Sale * 90	124 Sep. 98 117½ Aug 98 117½ Aug 98 101 Feb 97 92 94 83 85¼	10 27	118 124 117 11994 82 94 7434 8736
Mo K & E lat gu g 5s. 1942 Mo Pac-lst con g 6s. 1920 3d 7s. 1906 Trust g 5s. 1907 Registered 1917 Registered 1920 Registered 1920 Registered 1920 Registered 1920 Registered 1920 Registered 1920 Yea E of Mo lat ex g 4s. 38 Zd extended gold 5s. 1938 Yerd V i & W lat g 5s. 28 Stl. & I Mt lat ext g 4/gs. 47 Zd ext g 5s. 1947 Ark Branch ext g 5s. 1935 Gen conry & lid grt g 5s 31 Mass Riv Bdge. See Chic & Alt Mob & Birm prior lieng 5s, 45 Bmall	M-N M-St M-St F-A F-A J-J M-S J-J F-A M-N J-D A-O J-J J-J	10434 Sale 111	103% 108% 108% 107 107 107 6 106% 96	80 76 Aug'98 Sep.'98 107 J'ly '98 106½ 97 Aug'98	3 1 5 87	60 80 100 108 105½ 109 107 110½ 102½ 107½ 102 108 86 100½ 86 100½	Nor & West gen g 6s. 1982 New River 1st g 6s. 1982 Imprymt & ext g 6s. 1982 Scio V&N E 1 st gu g 4s. 1984 N & W Ry 1 st con g 4s. 1996 Registered 1996 Bmall 1996 Nor & Mont. See N.Y.Cent. Og & L Ch 1st con 6s. 1920 Income	M-N A-0 F-A J-J M-N A-0 A-0 A-0 A-0 J-D	*124 128 *11794 120 *105 9314 \$814 Sale *90	124 Sep. 98 117½ Aug 98 117½ Aug 98 101 Feb 97 92 94 88 85¼	10 27	118 124 117 11994 82 94 7434 8736
Mo K & E lat gu g 5s. 1942 Mo Pac-lat con g 6s. 1920 \$d.7s. 1906 Trust g 5s. 1917 Registered 1917 Int coll gold 5s. 1920 Registered 1920 Registered 1920 Registered 1920 Registered 5s. 1930 Yerd V i & W lat g 5s. 28 Verd V i & W lat g 5s. 28 St. L & I Mt lat cat g 4s. 28 St. L & I Mt lat cat g 4s. 27 Ark Branch ext g 4s. 1947 Ark Branch ext g 5s. 1935 Gen con ry & Id grt g 5s 31 Mas Bly Bdge. See Chic & Alt Mob & Birm prior lieng 5s, 45 Small Income gold 4s. 1945	M-N M-N M-St F-A F-A F-A J-J J-J F-A M-N J-D A-O J-J J-J J-J	10434 Sale 111	103% 108% 108 107 107 107 107 6 108 98 100	80 76 Aug'98 Sep.'98 107 J'ly '98 106% 97 Aug'98	3 1 5 87	60 S0 100 108 105½ 109 107 110½ 1022 107½ 102 108 86 100½ 86 100	Nor & West gen g 6s. 1982 Inprymt & ext g 6s. 1982 Imprymt & ext g 6s. 1982 Imprymt & ext g 6s. 1982 Scio V&N E list gu g 4s. 1986 Registered 1996 Registered 1996 Nor & Mont. See N.Y.Cent. Og & L Ch 1st con 6s. 1920 Income. 1920 Income small O Ind & W. See C C C & St L. Ohio & Miss. See B&O SW. Ohio Roythern 1st g 5s. 1936 General gold 5s. 1937	M-N A-0 F-A J-J-M-N A-0 A-0 A-0 A-0 J-D A-0	*124 128 *11794 120 *105 9334 \$334 Sale *90 *100	124 Sep. 98 117½ Aug 98 117½ Aug 98 101 Feb 97 92 94 83 83¾	10 27	118 124 117 11994 82 94 7434 8734 102 102 80 859 8 15
Mo K & E lat gu g 5s. 1942 Mo Pac-lat con g 6s. 1920 3d 7s. 1906 Trust g 5s. 1917 Registered 1917 Int coll gold 5s. 1920 Registered 1920	M-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM	10434 Sale 111	103% 108% 108% 108 107 107 107% 6 108% 100 100	80 .76 Aug'98 Sep.'98 107 J'ly'98 108½ 97 Aug'98	3 1 5 87	60 80 100 108 105% 109 107 1101% 102% 107% 102 108 86 100% 88 100%	Nor & West gen g 6s. 1982 New River 1st g 6s. 1982 Imprymt & ext g 6s. 1982 Solo V&N E 1st gug 4s. 1986 Registered 1996 Registered 1996 Ror & Mont. See N.Y.Cent. Og & L Ch 1st con 6s. 1920 Income 1920 Income small O Ind & W. See C C C & St L. Ohio & Miss. See B&O SW. Ohio River RR 1st g 5s. 1936 General gold 4s. 1987 Eng Tr Co certfs. Om & St L 1st g 4s. 1901	M-N A-0 F-A J-J-M-N A-0 A-0 A-0 A-0 J-D A-0	*124 128 *11794 120 *105 9334 \$334 Sale *90 *100	124 Sep. 98 117½ Aug 98 117½ Aug 98 101 Feb 97 92 94 83 83¾	10 27	118 124 117 11994 82 94 7434 8734
Mo K & E lat gu g 5s. 1942 Mo Pac-lat con g 6s. 1920 \$d 7s. 1906 Trust g 5s. 1917 Registered 1917 Registered 1917 Registered 1920 Regis	M-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM	10434 Sale 111	103% 103% 106% 107% 107% 107% 108% 100% 100%	80 .76 Aug'98 Sep.'98 107 J'ly'98 108½ 97 Aug'98	3 1 5 87	60 80 100 108 105% 109 107 1101% 102% 107% 102 108 86 100% 88 100%	Nor & West gen g 6s. 1982 New River 1st g 6s. 1982 Imprymt & ext g 6s. 1982 Solo V&N E 1 st gu g 4s. 1986 Registered 1996 Registered 1996 Nor & Mont. See N.Y.Cent. Og & L Ch 1st con 6s. 1920 Income 1920 Income small O Ind & W. See C C C & St L. Ohio & Miss. See B&O SW. Ohio River RR 1st g 5s. 1936 General gold 5s. 1937 General gold 5s. 1931 General gold 5s. 1931 General gold 4s. 1901 Dre & Cal. See So Pao Co. Ore Ry & Nav I stef g 6s. 1900 Ore Ry & Nav I stef g 6s. 1900	M-N A-0 F-A J-J M-N A-0 A-0 A-0 A-0 J-D M-N J-J	*124 128 *1174 120 *105 93½ \$83½ Sale *90 *100 *100 *2 *2 *2	124 Sep. 98 117½ Aug 98 117½ Aug 98 101 Feb 97 92 94 83 85¾ 102 Jan. 98 84 Sep. 98 85 Sep. 98 80 Sep. 98 114 114	10 27	118 124 117 11994 82 94 7434 8736 102 102 80 865 8 15 83 141 75 82
Mo K & E lat gu g 5s. 1942 Mo Pac-lat con g 6s. 1920 3d 7s. 1906 Trust g 5s. 1917 Registered 1917 Int coll gold 5s. 1920 Registered 1920	M-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM-NM	10434 Sale 111	111½ 80 78 103¾ 106 107 107 46 106½ 96 100 122½ 119 179 107 107 107 107 107 107 107 107 107 107	Aug'98 Sep.'98 107 J'ly'98 108½ 97 Aug'98	3 1 5 87 	60 80 100 108 105 109 107 1101 102 107 107 102 108 86 100 86 1184 123 70 81	Nor & West gen g 6s. 1982 Imprymt & ext g 6s. 1982 Imprymt & ext g 6s. 1982 Imprymt & ext g 6s. 1982 Scio V&N E list gu g 4s. 1989 N & W Ry lst con g 4s. 1996 Registered 1996 Bmail. 1996 Nor & Mont. See N.Y.Cent. Og & L Ch lst con 6s. 1920 Income. 1920 Income small. O Ind & W. See C C C & St L. Ohio & Miss. See B&O SW. Ohio River RR lst g 5s. 1936 General gold 5s. 1937 Ohio Southern lst g 6s. 1931 General gold 4s. 1921 Eng Tr Co certfs. Om & St L lst g 4s. 1901 Ore & Cal. See So Pao Co. Ore Ry & Nav lsts f g 6s. 1990 Ore Ry & Nav lsts f g 6s. 1990 Ore Ry & Nav lsts f g 6s. 1990 Ore Ry & Nav lsts f g 6s. 1990 Ore Ry & Nav lsts f g 6s. 1990 Ore Ry & Nav lsts f g 6s. 1990 Ore Ry & Nav lsts f g 6s. 1990 Ore Ry & Nav lsts f g 6s. 1990 Ore Type Third Line lst g 6s. 1992	M-N A-0 F-A J-J M-N A-0 A-0 A-0 J-D M-N J-D J-D J-D M-N J-J J-J J-D F-A	*124 128 *1174 120 *105 *105 93¼ \$33¼ Sale *90 *100 *2 *2 *2 *115 *994 *128¼ Sale	124 Sep. 98 117% Aug 98 117% Aug 98 101 Feb 97 92 94 83 83% 102 Jan. 98 84 Sep. 98 9 Sep. 98 80 Sep. 98 114 114 99% 99% 99% 128% 128% 128%	10 27 	118 124 117 11994 82 94 7434 8736 102 102 80 865 8 15 83 141 75 82 111 116 89 10034 118 12836
Mo K & E lat gu g 5s. 1942 Mo Pac-lst con g 6s. 1920 8d 7s. 1906 Trust g 5s. 1907 Registered 1917 lat coll gold 5s. 1920 Registered 1920 Pac R of Mo Ister g 4s. 38 Sd extended gold 5s. 1938 Verd V l & W lst g 5s. 28 State lat Mt lst ext g 44s. 38 Sd ext g 5s. 1947 Ark Branch ext g 5s. 1935 Genconry & lid grt g 5s 31 Miss Riv Bdge. See Chic & Alt Mob & Birm prior lieng 5s. 45 Small. 1000 Bmall. 1946 Small. 1946 Small 1946 Mob & Ohio new gold 6s. 1927 General gold 4s. 1938 Montgom Div 1st g 5s. 1947 St L & Cairo gu g 4s. 1931	M-NNM-StM-NM-StM-NNM-StM-StM-StM-StM-StM-StM-StM-StM-StM-St	10434 Sale 111	111½ 80 78 103¾ 106 107 107 46 106½ 96 100 122½ 119 179 107 107 107 107 107 107 107 107 107 107	Aug'98 Sep.'98 107 J'ly'98 108½ 97 Aug'98	3 1 5 87 18 9	60 80 100 108 105% 109 107 1101% 102 108 102 108 86 100% 86 100 118% 128 70 81 97% 102%	Nor & West gen g 6s. 1982 New River 1st g 6s. 1982 Imprymt & ext g 6s. 1982 Sin 5s. 1922 Sin 5s. 1922 Sin 5s. 1922 Sin 7s. 1984 N & W Ry 1stong 4s. 1996 Registered 1996 Registered 1996 Nor & Mont. See N.Y.Cent. Og & L Ch 1st con 6s. 1920 Income 1920 Income small O Ind & W. See C C C & St L. Ohio & Miss. See B&O SW. Ohio River RR 1st g 5s. 1983 General gold 5s 1987 Ohio Southern 1st g 6s. 1983 General gold 4s. 1981 Eng Tr Co certfs Om & St L 1st g 4s. 1961 Ore & Cal. See So Pac Co. Ore Ry & Nav1sts f g 6s. 1906 Ore Ry & Nav1sts f g 6s. 1908	M-N A-0 J-J M-N A-0 A-0 A-0 J-D M-N J-J J-D M-N J-J J-D M-N J-J	*124 128 *1174 120 *105 *105 93½ Sale *90 *100 *100 *2 *2 *115 *99½ *115 *99½ *128¼ Sale	124 Sep. 98 1174 Aug 98 1171 Aug 98 101 Feb 97 92 94 83 8534 102 Jan. 98 84 Sep. 98 9 Sep. 98 9 Sep. 98 80 Sep. 98 114 128 4 994 994 126 4 128 4 121 7 ne 98	10 27 1 75 70	118 124 117 11994 82 94 7434 8736 102 102 80 855 8 15 83 141 75 82 111 116 89 10034 118 11834

^{*}Noprice Friday; these are latest bid and asked this week. † Bonds due Jan. ‡ Bonds due July. || Bonds due June. ‡ Bonds due May. ¶ Bonds due Nov.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES) .- TEL. & ELECTRIC, &c.

The second secon											-
Gas Securities.	Bid.	Ask.	Teleg. & Teleph.	Bid.	Ask.	Teleg. & Teleph.	Bid.	Ask.	Electric Companies.	Bid.	Ask.
Syracuse Gas-Stock	15	1636	Erie Teleg & Telephone	71	72	Southern & Atlantic	85	90	East End Electric Light		****
1st 5s 1946J&J	87	88"	Franklin	40	45	West'n Union Teleg-N Y	Stock	Exch	Electro-Pneumatic		13%
Western Gas (Milw)	8734	89	Gold & Stock	110					Fort Wayne Elec. Co25	40	8c.
58-See N Y Stock Exch			Bonds		******	Electric Companies.			Series A		
Teleg. & Teleph.			Hudson River Telephone		80	Allegheny Co Light Co		140	General Electric Co-N Y		HXCE
American Dist Tele-NY	Stock	Exeb	Internation Ocean		112	Brush Electric Co		50	Do pref.—See Boston L		
American Tel & Cab-NY	Stock	Exch	Mexican Telegraph		205	Br'dgprt (Ct) El Lt Co.25		87	Hartford (Ct) Elec Lt Co.		
Central & South Amer	109	111	Mexican Telephone10		. 68c.	Consol Electric Storage		20	Hartf'd(Ct) Lt&PowCo25		12727
Ches & Poto Teleph-Stk			New Eng Telep-See Bost			Eddy Electric Mfg Co25		15	Mo Edison Electric		15
Bond 58	10814	******	Northwestern Telegraph.		113	Edison El Ill Co NY-N Y			Do preferred		48
Commercial Cable		******	NY&NJ Telephone		151%	Edison El Ill Co Brk-N Y			Narragan. (Prov) El Co.50		1000
Commer Union Tel (NY).		115	5s 1920M&N			Edison Ore Milling Co		14	New Hav (Ct) Elec Lt Co	170.	180
Mmpire & Bay State Tel	74	76	Pacific & Atlantic	73	78	Edison Storage Co	23	30	, tolive of anne.		-

BONDS ST. STOCK EXCHANGE	Price Friday, Oct. 7.	Week's Range or Last Sale.	Bonds Sold.	Range, from Jan. 1.	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING OCT. 7.	iteres:	Price 'Friday, Oct. 7.	Ween's Range or Last Sale.	bonds	Kunge from Jan. 1.
WHEE ENDING OCT. 7 Sa. Ore 85 L-1st con g Sa., 1946 J - J Non-cum the A Sa., 1946 Sep. 1	Bid Ask. *104% 107	Low. High. 1014 1084	No.	Low. High	Sav F & W 1st con g 6s, 1934	A-0	Bid. Ask	Low. High. 10416 Oct. 97	No	Low. High.
Owego & Rome. See N Y C	75% Hale 56 Sale	74% 75% 54% 56	73	58 8114 39 58%	Scioto Val & N.E. See Nor & W	A-0	****** *****	104% Feb. '98		104% 104%
OCFASt P. See CANW Pac Coast Co-1st g 5s. 1948 J-D acof Missouri, See Mo Pac		104% 104%	4	102 106%	Seab & Ros lat 5s1920 Sea & B Bdge. See Bklyn El. Sod Bay & So lat g 5s1924 So Car & Ga lat g 5s1919	J-J M-N	98 98%	98 984		93 9914
Panama istsfg 4)qs1017 A-O Sfsubsidy g ds1010 M-N Pennsylvania Co-	I ANDRES CHARACT	HANAR			Southern Pacific Co— Gal Har & S A 1st g 6s.1910 2d g 7s	F-A J-D	*104	107 Jan 198		107 107 100 10514
Penn Co gu 1st g 414s. 1921 J - J	*113	114 114 110 Juy 98		108 11414 110 110	2d g 7s	-	110% 112	1112 Sen. 98	20	10716 112
P C C & St L congug 4168- Beries A	*11036	113 Sep.'98	1117	109% 118	Con g 6s int gtd 1912 Gen g 4s int gtd 1921 Morgan's La & T 1st g 6s, '20 1st 7s 1918	A-0 A-0 J-J	84% Sale	112 Sep.'98 824 844 1204 Feb.'98	84	105 113 76% 84% 120% 120%
Series Cguar1942 M-N Series D 4s guar1945 M-N	10416	10414 Sep. '98	1111	10414 10414	1st 7s	A-0	******			75 75
Registered1900 F- A Pitts Ft W & C 1st 7s.1912 J-J		109% Apr'97 140 May'98		140 140%	8 A & A Pass 1st gu g 4s.'43 Tex & N O 1st 7s1905 Sabine div 1st g 6s1912	J-J	65 Sale	68 69	265	
36 7s	****** *****	112% Apr'97	****		Sabine div 1st g 6s., 1912 Con g 5s 1943 So P of Argu 1st g 6s., '09-10 S P of Cai 1st g 6s., '05-12	J - J	108	102 10214 10814 10914	17 40	96 % 102 % 100 % 109 % 106 % 110 %
Cher & Pitts con s f7s.1906 M-N Gen gug 416ssor's A.1942 J-J	108	107 May'98	****	107 109	8 P of Cai 1st g 6s. '05-12 1st con guar g 5s. 1937 A & N W 1st gu g 5s. 1941 8 P Coast 1st gu g 4s. 1937	M-N J-J	*102 85	1024 Sep. '98 87% Sep. '98		92½ 102¾ 81½ 88
Gr H& I ex 1st gog 416s. 1941 J - J Allegh Valgen gug 4s. 1942 M - S	****** *****	102 Nov'97			S Pacof N Mex 1st g 6s.'11 South Ry—1st con g 5s1994	J - J	97% Sale	109% 109% 97% 97%		105% 110% 87 98%
Penn HR 1st renl es g 4s.1923 M-N Con sterling g 6s1905 J-J	****** *****	108 May'97			Registered	J - J	*105%	105% 105%		96 101
Registered 1921 M - S	****** *****		****		Registered1938 Ala Cen R 1st g 6s1918	J1	*112	101 Sep.'98		96 101
Cl & Mar 1st gu g 414s. 1935 M-N U N J RR & Can gen 4s. 1944 M-S	*iY4%	115% Feb. 98		115% 115%	Atl & Ch Air Line inc. 1900 Col & Greenv 1st 5-6s.1916 E T Va & Ga 1st 7s1900	J - J	106%		2	10516 108
DR RE& Bge 1st gu 4s g '36 F- A Pensacola & At. Sec L& Nash Peo Dec & E 1st g 6s tr rec. '20 J - J Evans Div 1st g 6s tr rec. '20 M- S	100% Bale	100% 100%	20		Divisional g 5s 1930 Con 1st g 5s 1956 Ga Pac Ry 1st g 6s 1932 Knox & Ohio 1st g 6s. 1925 Rich & Dan con g 6s 1915 Enginsink from g 5s 1909	M-N J-J	114 Sale	115 Sep. 98 114 114 121 Sep. 98	5	112½ 115 107 114 118 128
Pao A Bast. See C C C & St L	****** *****	18% J.ue.68		15 18%	Rich & Dan con g 6s. 1915 Equip sink fund g 5s. 1909 Deb 5s stamped1927	J - J M - S	· 125	116 116 1221 Aug'98 101 Nov'97	110000	
Peo & Pek Unistg 6s1921 Q - F 2d g 414sFeb., 1921 M-N Pine Creek reg guar 6s1932 J - D	95	90 Sep.'98 137 Nov'97		120 120 85% 90	Deb 5s stamped1927 Virginia Mid gen 5s1936 Gtd stamped1936 W O & W 1st cy gu 4s.1934	1178 - N	1 10 196 109	110846 10846	5	95 104 100 10836 102 10734
2dg 414sFeb., 1931 M-N Pine Creek reg guar ds. 1933 J-D Fitts Cin & St. L. See Penn Co. P C C & St. L. See Penn Co. Pitts Ciev & Tol 1st g ds. 1932 A-O	*105				W O & W 1st cy gu 4s. 1924 West N C 1st con g 6s. 1914 S & N Ala. See L & N. Spok Falls & Nor 1st g 6s. 1939	Town I	113 115	107% Sep.'98 90 Aug'98 118% Aug'98		87% 90 110% 116%
Pitts & Connellsv. See B & O. Pitts Ft W & Ch. See Penn Co. Pitts June 1st g ds 1922 J - J Pitts & L. Erie-2d g 5s 1928 A-O1				****** *****						
		****** *****		****** *****	Ter A of St L 1st g 446s.'39 1st con gold 5s.1894-1944	A- 0 F- A	*109	1125 Aug'98 110 J'ly'98		109 11254
Ed guar 0s	*128	110% Sep. '98	****	104 11036	St L M Bge Ter gu g 5s.1980 Terre Haute Elec Ry g 6s.'14 Tex & N O. See So Pac Co.	A- 0 Q- J:		108 Oct.'97	****	
Pitta & West 1st g 4s1917 J - J	.92 Sale	9114 95	74	76% 94	Terre Haute Elec Ry g 6s. 14 40 Terx & N O. See So Pac Co. Tex&P Ry E div 1stg 6s. 1905 1st gold 5s	M-S J-D Mch.	10036 Sale 10036 Sale 4434 Sale		958	28 50%
Reading Co gen g 4s1997 J - J Registered1997 J - J	82% Sale	8214 9234	287	77% 87%	Third Av 1st gold 5s1937 Tol & O C 1st g 5s1935 West'n div 1st g 5s1935	J - J J - J	104 10434	122% J'ne'98 104% 104% 105 Aug'98	····i	117% 124
Renasciser & Sar. See D & H. Rich & Dan. See South Rv.	The state of the s	88 88%		A CONTRACTOR OF THE PARTY OF TH	General gold 5s1935 Kan & M 1st gu g 4s1990 Tol Peo & W 1st gold 4s.1917 T St L & K C 1st g 6s tr.1916	T D		79 Sen '98		76 88%
Rio Gr West 1st g 4s 1939 J - J Rio Gr Jone 1st gu g 5s. 1939 J - D Rio Gr So 1st g 3-4s 1940 J - J Roch & Pitts. See B R & P.	* 98			91 9434 54 7136	T St L & K O lstg 6s tr.1916 Tister & Del lst cg 5s, 1928 nion Ellev. See Bklyn Elev Un El (Chia) lst g5s 1945	J-D J-D	101 Sale	77 Sep. 98 90 90 101 101	5	851/4 90 98 104
Rome Wat. a Og See NY Cent. Salt Lake Clatget 6s. '03-13 J - J StJo & G I latget 3-4s 1947 J - J	79 80	'7612 '7614	20		Un Pao-RR & g g 4s 1947	J - J	991/6 Sale	98¼ 99¼ 98¼ Apr 98	888	8816 .9976 9872 9872
St L & Cal. See Mob & Ohio. St L & Iron Mount. See M P.				0.54 0.2	Registered1947 Tr Co ctfs g 41/51918 U P D&G 1st c g 5s tr rc.'39 Uni N J RR &C Co. See Pa RR		69% Sale 77% Sale	58½ H056 76¾ 78¾	56 1580	44 6056 48½ 79
StlkCAN. See Wabash. StlM Br. See Tilk A of Stl. St Louis & San Francisco—	1				Utah & North. See Ore S L.					1000
2d gold 6s Class B1906 M-N 2d gold 6s Class B1906 M-N 2d gold 6s Class C1906 M-N	115	110 110	****4	111 116¼ 111¼ 116¼ 118 116¼	Utica & Black R. See NY Cent Ver Vsl Ind & W. See Mo P. Irginia Mid. See South Ry. Wab RR Co 1st g 5s 1939 2d gold 5s 1939	M-N	111% 112% S9 Sale	1111/4 11294		
lat g 6s Pierce C & O1919 F. A General gold 6s1931 J. J General gold 5s1931 J. J	120		101	114 12036	VV 2d gold 5s1939 Debenture series A1939 Series B1939 1stg 5s Det & Ch Ext1941	J - J	88 Sale	32 384	48	
Fisk V B Sdg latg 6s.1910 A - O	105 112	100 100 105 Oct.'97		92% 100	St Chas Bridge 1stg 6s.1908 Warren RR. See Del L& W Wash O& W. See Southern	A- 0	*107	105% 105% 110 J'ne'98		108% 111
St L & S F Ell g 4s 1986 J - J Southw Div ist g 5s 1947 A - O St L So. See Hinois Cent.	****** 80	79 Sep. 98 97% Aug 98		89 82% 90 97%	Wash Occ W. See Southern West N Y & Pa—1stg 5s.1937 Gen g 3-4s	J - J A- O	*107 10816	109% 108% 56% Sep.'98	1	103 110 174 59%
St LS W lat g 4s bd ofs, 1989 M-N Edg 4s inc bond offs, 1989 J-J Es Pani City Cab. og 5s, 1987 J-J	3216	78% 79% 31% 82 90 Nov'97	60	25 85	Western Pac. See Cent Pac.					10 18%
at Lasi w Dangen 1st be taut h. W	10414 10514	117 Mar 98	****		W Chic St 40-yr 1st cur 5s. '28 40-year con g 5s 1936 West Shore, See N Y Cent.	M-N			****	
Dakota ext gold 6s1910 M-N	*123	122 Aug 98	****	190 1903/	W Va & Pitts. See B & O. W Va Cent & P 1st g 6s.1911 Wheeling & L E 1st g 5s.1926 Trust Co. certificates			108 Sep.'98		100% 108
Reduced to gold (14s 1932) 1 - 1	*100	100 San 100	****	105% 109	Trust Co certificates * Wheel Div 1st gold 5s.1928 Exten & Imp gold 5s1930 Consol gold 4s194 Wilkes & East. See N Y 8 & W	J - J F - A	* 92 95	100 Mar's 100 Sep.'98 9216 Mar's		80 108 100 103
Hegistered 1933 J = J Mont Ext 1st gold 4s 1937 J = D Hegistered 1937 J = D Wise Union 1st r fts 1939 J = J	101	101 101 96 Feb. 98	6		Consol gold 4s	J - J	45	49¼ Sep. '98		95 4HM
Mont Ext 1st gold 4s. 1997 J - D Hegistered	*129	126 Sep. 96	****	1921/ 1921/ 1181/ 132		40	61 Sale			88% 61%
Hegistered1837 J - J Minn 1st div let g 5s. 1908 A - O	*108%	110)4 Sep. 98	****	107 112%	GAS & MLECTRIC LIGHT	BON	7, DS.		17	4 7'
Will & S F lat g 5s 1938 J - D Registered 1938 J - D	*1.1196	118 Aug'98		113 119	Atlanta G L Co 1st g 5s.1947 Bos U Gas tr ctfs s f g 5s'89 B tlyn U Gas 1st con g 5s'45	J - D J - J M-N	****** *****		12 2	
St P & Nor Pac. See Nor Pac StP & B'x City, See C StP M&O B & & A P. See So Pac. Co. S F & N P lat s t g Sa 1919 J - J	1000		1		Columbus Gas 1st g 5s1932	J - J	****** *****	******		
BF & N P let s f g Sa 1919 J - J				nds due ton	Detroit City Gas g 5s 1923	J - J	9816	93 93%	50	89 4514

Nogrice Studay: these are latest bid and asked this week. † Bonds due June. ‡ Bonds due July. | Bonds due March. † Bonds due Jan. † Bonds due Nov

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES) .- FERRY & RAILROADS.

Ricetric Companies Bid Ast	N J & N Y Ferry—stock List 5s 1948 J&1 11004 103 N Y & E R Ferry—stock 74 74 Bonds 5s of 1962 97 25 30 Bonds 5s of 1966 9 95 10th & 23d 8ts Ferry 82 85 List mort 5s 1919 J&D 2101 102 Unicon Ferry—stock 41 42	Atch & Pike's Peak 1st 6s Atc T& S Fe ga fd 6s notes 102 Atl'ta& Ch Air L 1st 7s '07 117 Atl'ka P cts of dep gu 4s st'd B & O 3½s, when issued. is 95½ 95½ Do 2s " 93½ 93½ Bost & NY Air Line—Com Preferred—See N Y Sto ck Ex oh. California Pacific 1st 4½s Do 2d mort guar 95 Ch Mil & St P Dub Du' 20 2 120	Ch&N W 1st 7s Mad ext. 11 \$130 Chic&Tomah 1st 8s1905 \$109 Northw Un. 1st 7s 1917, \$142 Ch & East Ill sink fd col tr Chi&Sus 72 47 sgn C C C&L 103 Col. & Seaboard 4s (w. i.) 80% 81 Do 1st pref. (ws. i.) 87% 88
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BONDS. V.Y.STOCK EXCHANGE WEEK ENDING OCT. 7.	nterest	Price Friday, Oct. 7.		ek's ge or Sale.	Bonds Soid.	Ran fro Jan	m	BONDS. N. Y. STOCK EXCHANGE	Interest Period.	Price Friday, Oct. 7.	Week's Range or Last Sale.	Bonds Sold.	Range from Jan. 1.
WEEK ENDING OCT. 7.	FE	Bid. Ask.	Tionn	High.	Vo	Low	High	WEEK ENDING OCT. 7.	I	Rid. Ask.	Low. High.	No	Low High
et Gas Co con 1st g 5s1918	F-A		94			90	103	No Westn Teleg. See West. Un.		The second second	Low. degre.	110.	now migh
		*109	110	110	2	108	11234	Paoria Wat Co g 6s 1889-19	M-N	******			
1st con g 5s1995 1d El Ill B'klyn 1st g 5s.1940								Pl Valley Coal 1st g 6s 1920 Procter & Gamb 1st g 6s '40	J-J	*108			113 118
Registered	A- 11			,,,,,,,				St. L. Ter Cupples Station &	P. W.				110
q Gas L N Y 1st cong 5s'32	M-8							Prop Co 1stg 41/2s 5-20 yr'17			101 77-1-105		
of G & Fuel. See P G & C Co. Fen Elec Co deb g 581922				109	8	98	100	S Yuba Wat Co con g 6s'23 Sp Val Wat Works 1st 6s.'06		100	101 Feb'97		
Fr Rap G L Co 1st g 5s1915	F-A	10079						Stan Rope & T 1st g 6s 1946		78 Sale	76 7734	38	51 82
C Mo Clos Co 1st g bs. 1922	A - U	90						Income g 581946		201/2 Sale	20 21	88	11 24%
Lac Gas-L Co of StL1stg 58'19	Q-F‡	104%	104%	1051/8	23	100	105%	Sun Ck Coal 1st g s f 6s 1912 Tenn Coal T Div 1st g 6s. 1917		90 Sale	90 90	2	79 934
Mut Fuel Gas Co See PeopGas Peo Gas & C 1st gu g 6s1904	M-N		111	Nov'97				Birm Div 1st con 6s1917	J-J	96	93% 98%		79 95
2d gtd g 6s	J - D		107 8	S-p.'98		102	109	Cah C M Co 1st gu g 6s'22	J - D				
1st consol g 6s1943	A-0	* 119	117%	Aug'98		115	120	De Bar C & I Co gu g 6s.'10		1181/			83 88
						1		U S Leath Co s f deb g 6s.'13 Vt Marble 1st s f 5s1910	J-D	1161/2	116% 116%		1111 1163
Ch Q.T. & Cke 1st on g 58'37		*10616	10636	Sep. '98	1000	102	106%	West Union deb 7s 1875-00	M-N		107 Sep '98		105% 107
						101		Registered1875-1900	M-N		105 Mar'98		
Eq G & F Ch 1st gug 6s. '05	J - J M N	108% 105	103%	Sep. 98	11	10136		Debenture 7s 1884-1900 Registered 1884-1900	W-N				
Eq G & F Ch 1st gu g 6s. '05 Mu Fuel Gas 1st gu g 5.1947 Westn Gas Co col tr g 5s'33	M-N	10199 100	101	Mar'98		101		Col trust cur 5s1938	J-J	1131	118 Sep.'98		105 113
								Mut Un Tel s f'd 6s1911			1124 Sep.'98		111 1123
MISCELLANEOUS BON	DS.	1001/0-1-	1001/	100%	01	0011	1001	Northwestern Tel 78'04					
Adams Ex-Col tr g 4s.1948 m Cot Oil deb g 8s1900	On-E	100¼ Sale		108		1024		Whitebrst F gens f 6s. 1908					
Am Dk & Imp 5s. See Cen N J	&a.	TO COLUMN TO THE PARTY OF THE P			1	Marin .				30 20.	A CONTRACTOR OF THE PARTY OF TH		
Am Spirits Mfg 1st g 6s. 1915	M-N	83 Sale	83	85	21	64	90	U. S. GOV. SECURITIES.	(For	daily record	see seventh pa	ge p	receding.)
Bar & S Car Co 1st g 68.1942 Ba'n W & W H 1st g 58.1945	J-J	87% Sale	84	87%	28	84	100%	U S 2s registeredOptional U S 4s registered1907	Q- M	11036 1108	11014 11054		106% 1133
Clah Coal Min. See TCI&R.	E-A	0178 0410	-	0.76	-	0.	100/2	U S 4s coupon 1907				7	107 1144
Cah Coal Min. See TCI&R. hic Je & StYd colg 58.1915	J - J	******	109%	Feb '97		109%	109%	U S 4s registered1925	Q-F	126% 1275	128% 128%	10	116% 1293
Clearf Bit Coal. See N Y C& H		THE PART OF THE PARTY.	100	San 108	-	05	100	U S 4s coupon1925 U S 5s registered1904	Q-F	112% 113	127 Sep.'98		11737 1293
Col C & I 1st con g 6s1900 Col C & I Dev Co g u g 5s1909	TI					100300		U S 5s coupon1904	Q-F	11236 Sale	11234 11234	9	109% 1128
Col Fuel Co gen gold 6s. 1919	M-N		104	Jan.'98		100	104	U S 6s currency 1899	J-J	10216	10214 Ang'98		10212 104
Col Fuel Co gen gold 6s.1919 Col F & I Co gen s f g 5s.1943 Com Cable Co 1st g 4s2397	F-A	* 85	82	Sep.'98	****	80	84	US 3s registered1918		10456 1051	104% 104%	2	104% .04!
Com Cable Co 1st g 4s2397 Registered 2397	8-1	******	101%	Apr. 98		101%	100%	US 3s coupon 1918 US 4s reg certs (Cherokee) '99	Moh	105½ Sale	100% 100%	989	104 1055
De Bardel C& I. See T C& I.	2-3		102	200. 00		104	104	STATE SECURITIES.					
De Bardel C& I. See T C& I. el & H Can. See RR bonds	10.6	1			1			Alabama-Class A 4 to 5.1906		108	109 May'98		1081 109
Det M&M ld gr 31/28 S A.1911 Trie T & T coltr g s f 581926	A- ()	16 18	17	Aug'98		16%	19	Small	Y	108	105 Aug'98		105 108
Gr Riv Coal & C 1st g 6s, 1919	J - J		9516	Jan.'97		894	80%	Class B 5s	J - J	108	28 Apg'98		105½ 108 98 100
Hend B Co 1st s f g 6s1931	M- 8		1111	Aug'97				Currency funding 4s1920	J - J	105			
Ill Steel Co deb 5s1910 Non-conv deben 5s1913	J - J	******						Dist of Columbia-3.65s.1924			116 Sep.'98		115 117
Non-conv deben 5s1913 ron Steamboat Co 6s1901	A- (70	Apr '97				Louisiana—New con 4s1914 Small		105	103 Sep.'98		98 100
Jeff & Clear C & I 1stg 5s 1926	J-1		107	May'97			******	Missouri-Funding1894-95	J-J		100% Mar 80		85 100
2d g 5s1926	J-L		80	May'97				Norta Car-Consol 4s1910	J - J	103	101 Jan.'98		101 101
Mad Sq Gard'n1st g 5s.1919 et T & T 1st s f g 5s.1918	M-N							Small					1000 100
Registered 1918	M-N							68	A-O	103	128 Feb.'98		128 128
Mich Pen Car Co 1st g 5s.'42	M-		85	J'ne'97				Tenn-New settlem't 3s.1918	3 J - J	9314 Sale	9314 9314	4	87 98
Mut IIn Tol Co. See Wn IIn								Small	J - J	* 93	88 J'ne'98		87 88
Mat Starch Mfg Colstg6s'20	MI-N	1081/2	109	109		105		Virginia fund debt 2-3s.199	J - J	78 Sale	77% 78	62	
IV wpt News S&D D 5s.1990 N Y & N J Telgen g 5s cy.'20				*****				Registered				****	
NY & Out Land 1sr g 6s. 1910	T2 A	80									7% Sep.'98	***	416 91

* No price Friday; these are latest bid and asked this	week. † Bonds du	ie July. ‡ Bonds due M	lay. I Bonds due April.	Bonds due January
OUTSIDE SECURITIES (GIVE	N AT FOOT OF	7 CONSECUTIVE	PAGES)RRs.,	BANKS, MISCEL.

Railroads.	Bid.	Ask.	Miscellaneous.	Bid	Ask
Name and Address of the Owner, where the Park of the Owner, where the Owner, which the Owner, where the Owner, which the Owne	98			99	100
NY El deb 5s gu Man Ry.	88	*****	Galveston Wharf-1st 5s.	99	100
No Pacific Mo Div 1st 6s.	******		Genesee Fruit100 German Am Real Est.100	******	******
Dittak & Connolley 1st 7s	104		German Am Real Est. 100	28	30
Do con 6s gu by B & O Rock Isl'nd & Peoria 100	115	100000	Glucose Sug Ref-Com. 100	57	5714
Poek Islind & Peoria 100	100	105	Preferred100	1071/2	10316
at P Mast & Gr Tr 1st 6s.			Goodyear Shoe Mach25	391%	3936
at P East & Gr TT 1st os.	*****		Goodyear Shoe Mach25	0078	
renn CI& Ry con 6s 1901	*****	*****	Gorham Mfg Co-Com.100		100
Do So Pittsb 1st 1902			Preferred100	x114	120
Miscellaneous. Par.			Great Falls Ice100	110	125
Acker Merrall & Con. 100	97	100	Hartford Carnet Co. 100	61	
Am Air Power of NY.100	2036	2116	Hartford Carpet Co., 100 Heck-Jones-J Mill-Pf. 100	50	57
	2039	2179	cieck-Jones-J Mill-F1.100		
Americ'n Axe & Tool. 100	1316	2750	1st 6s 1922M&S	85	80
Amer Bank Note Co50	+ 3816	40	Her'g-Hall-Mar-Com. 100		1
American Brake Co 100	88	91	Preferred100	336	7
Amer. Caramel-Com .	85		Preferred	100	
Amer. Caramer-com .		101	HOUGHER Dand & Imp b	105	*****
Preferred	98	101	58		*****
Amer Groc-1st prei. 100		9	International Elevat. 100	75	80
Amer Groc-1st pref. 100 Amer Malting Co-See	Stock	Exlt	International Navig100		105
Am Pneumat Tool Co.10		1	International Paper 100 ?	See St	ock
Amer Press Assoc'n100	100	105	Preferred 1005	Exch	
American Scrow 950	†115	140	Ponde Re		
American Screw250 Am Smokeless Powd.100	1110	140	Bonds 6s International Pulp100	100%	109%
Am Smokeless Powd. 100		******	International Pulp100	100	103
Am Soda Foun-Com. 100	436	816	Iron Steamboat100	Terrer	10
lat oreferred 100	4.5	50	6s 1901J&J		60
21 preferred100 Amer Steel & Wire—See American Surety50	14	17	John B Stetson-Com. 100	45	
Amer Steel & Wire See	St'ck	Ex l't	Preferred100	100	110
American Superty 50	180	175	Tongular & Payphare 100	100	22
American Surety	160		Journeay & Burnham. 100	2000	
Am LAbero La-Stock Too	# Fi	51	Preferred100	7216	80
Amer Sewing Machine 5			Knickerb r Ice (Chic.) w.i. Pref. (when issued)	80	
Amer Strawboard100	31	3114	Pref. (when issued)	80	
Amer Wringer com100		103	Knickerb Ice-Bonds 5s	98	
Pref	114	100	Lawyers' Surety100	100	105
Amer Graphophone 10		140	Lawyers' Title Ins100	150	156
Descend 10	14014		Lawyers Title Ins100		110
Preferred10 Anderson (John) Tob.100	14214	150	Lorillard (P)-Pref100	117%	119
Anderson (John) Tob. 100	10	121/2	Madison Sq G—Stock.100 2d 6s 1919M&N	******	5
Automatic Vending10	25	15	2d 6s 1919M&N	25	35
Barney&Sm Car-Com.100		15	Maine S S	40	
Preferred100		55	Merch & Miners' S S 50	120	
8s 1942J&J Bergn & Eng Br—See Phi	97	100	Mach'nical Rub-Com 100	15	
Bowen & Eng Re See Phi	L list.	100	Proformed 100	*216	60
Jet de lang Di Dee I III	7.10		Preferred100 Mergenthaler Linot—See		
Ist 6s	110	*****	nergenthaler Linot-See	Bosto	n list
Blackwell s Durh Tob.25	† 12%	20	Meriden Britannia Co 25	60	65
Bliss Company-Com50	110	125	Mich-Pen Car-Com., 100	10	14
Preferred50	10214	110	Preferred100	58	61
Bliss Company—Com. 50 Preferred	192		Preferred100 1st 5s 1942M&S	98	92
Carter-Crume-Pref100	5316	10000000	Minneapolis Brew 1st 7s.	103	
Celluloid Co. 100	77	81	Mosler Safe Co100		100
Ceut America Tr'nsit.100	1		Monoporabala Water 95	******	3616
Cent Firew'rks-Com.100	34	3	Monongahela Water25	******	00%
Observed PRS-Com. 100	8		Nat Biscuit	321/2	3 34
Preferred100 Chateaugay Ore& Ir 6s '15	35	40	Preferred	9416	95
Cuateaugay Ore& Ir 6s'15	******	40	National Casket Co100	60	80
Ches & O Grain El-Inc.	1216	1736	National Saw-Pref100		25
48	85	75	National Surety100		200
Chesebrough Mfg Co. 100	800	350	National Wall Paper 100	60	65
Clattin (H B)-1st pref.100	92	97	N V Loan & Imp		
2d preferred100	00	95	N Y Loan & Imp100 N Y Biscuit 6s 1911.M&S	114	116
Common-See Stock Ex	80	80	N I DISCUIL OS IVII.MAS	114	110
Clork Mile Find Charles Ex	list.		New Jer Zinc & Iron. 100	100	******
Ciark Mile End Thr'd.100	75	*****	N Y Air Brake-See N Y S	tock E	xch.
Comms Co100	118		Nicholson File Co50	48%	55
Comstock Tun-1st inc	2	4	Nicaragua Construct.100	7	10
Consolid Car Heating, 100	321/		Peck, Stow & Wilcox25	+ 18	
Consolid Car Heating. 100 Consol Firew'ks-Com. 100)	10	Pegamold, pref100	55	65
Preferred100	40	TO	Pennsylv.Salt—See Phila.	Ex. li	
Con Kan C Smelt & Ref. 20	85	00	Donn Steel Se 1017 Man		100
Consol Rolling Stock. 100	00	90	Penn. Steel 5s 1917.M&N	10	
Canada Ab a Co. Did. 100	20	2136	Penn. Water—Com50 Phil & Wil Steamboat.50	10	12
Cramps' sh & En Bldg. 100	70	74	Phil & Wil Steamboat. 50	130	1421/4
Diamond Match Co100			Pneumatic Gun Car'ge. 10	*****	2
Eusley Land			Pratt & Whitn-Com 100	4	8
Eppens 8m & Wiem100)	75	Preferred 100	45	50
Eastman Kodak Co100	95	100	Preferred100 Procter & Gamble100	265	
Erie & Western Trans.50)		Professed 100	160	165
Kadaral Steel (m. 1) 100	284	80	Preferred100	100	100
Fre . (when issued). 100	284	28%	R.I. Perkins Horse Sh. 100	80	
ere . (when issued). 100	704	70%	Preferred100		*****
Fidelity & Casualty10	250	1. 344	Russell & Erwin25	******	******
Fidelity & Dep (Balt)5	0 140	145	Safety Car Heat & Lt. 100	102	105
				_	_

CONSECUTIVE PAGES).—AAS., DAIVAD, MISCEL.							
Miscellaneous.	Bid A	sk.	M	iscell	laneous.	Bid.	Ask
Schwarzehild & Sulzb.10	-	-			itic Coal. 100	55	6216
Semet-Solvay deb 5s	. 101 1	08	1st	6s 190	8A&O	102	
Simmons H'rdw-Com. 10		18	Title (Guar &	Trust100	285	295
Preferred10 Singer Mfg Co10	0 116 1	20 25			tt—Com100	28	10 35
Standard Oil10	0 417364		Trow	Direct	ory-New.100	33	38
Stan. Dist. & Dis.—Com.	. 2140	22	Union	Swite	h & Signal, 50	78	74
Preferred Stand Und'rg'd Cable.10	6916	7036	Prei	erred	wr—Com.100	112	114
Sloss I&S1st 6s 1917.F&		18	1st	prefer	red100	12	15
Southern Cotton Oil 5	0 80	90	2d 1	referr	ed100 Common100	92	
Stat Isl R T 1st 6s'13A&	0 107 .	70	USG	lass-(Common100	241/4	25%
2d 5s 1926J& Stillw-Bierce & Sm-V.10	J 80 0 96	98	Pre	recteed.	le Co100	70	80
Swift & Co10	0 100 1	0.8	Wagn	er Pal	ace Car100	16816	
1st 6s Susq Coal 6s 1911J&	. 5106 1		Westi	ngh Ai	r Brake50	1181	
Term Wareh—Stock10	J 115 .	30	Willin	nantic	Linen Co 25	† 25	35
1st 6s		10 70	Prei	ferred	mp-Com.100	82 97	100
Debenture 6s		70	210	orrow.			100
	11	- 1		1	1	1	
Bunks. Bid. Asi	Ban	kn.	Bid.	Ask.	Banks.	Bid.	Asa
N. Y. CITY.	Mercan		167		Kings Co*	100	110
America* 345	. Mercha	nts'	140		Manufact'rs.	240	255
Am Exch 165 Astor 250	. Merch Metrop		115	400	Mechanics* Mech & Tra*.	220	260
Astor Place* 2.0	. Mt Mor	TIS*	100	177700	Nassau		285
Bowery* 300	Mutual	*	100	120	Nat City	330	345
Broadway 220 230	Nassau		150		North Side*	160	170
Butch's&Dr 6736 Central 180	New Yo	ork	280		People's* Scherm'rh'n*	140	195
Chase 290	New Yo	rk Co.	1200		17th Ward*	100	105
Chatham 290	IN Y Na	t HX	75	90	Sprague 26th Ward*		215
Chemical 3700 400 Citizens' 125 135	Ninth.	ande	100	90	Union*	140	140
City 1000	. North	Amer.	135		Union* Wallabout*	100	105
Colonial* 140	Orienta Pacific	1*	140			1	
Columbia*	Pacific*		180		N. Y. CITY.	13,000	ALM TO
Continental . 126 135	Park Peoples Phenix	14	200		Am Dep & L.		COLUMN.
Corn Exch*. 270	. Phenix		80	95	Am Dep & L. Atlantic Tr	185	
East River. 125 11th Ward* 220	. PISSET		200	100	Central Tr'st.	1370	******
Fifth	. Prod E. Republ	xen	114	120	Continental.	190	*****
Fifth Ave* 2700	Riversi	de*	100		Consolidat'd.		
First 2700	Seaboa	rd	176		Farm Ln &Tr	900	950
Fourth 180	Second Sevent	******	125	150	Granty Tr	495	850
Fourth 160 14th Street* 160	Shoe &	Le'th	80	98	Fifth Ave Tr Guaranty Tr Knick'rb'ck'r	275	800
Franklin	Sixth		250		Manhattan	165	190.00
Gallatin 800 100	State*	e Nive			Manhattan Mercantile Metropolitan	800	
Gansevoort* 100 Gartield 1000			105		NYLIATE	1200	
German Am* 112		ard*.	120		NYLI&Tr NYSec&Tr	400	
German Ex*. 260	28d Wa	rd*	100		North Amer.		215
Greenwich* 350		Ho#	225		Produce Ex. Real Est Tr't	205	210
Hamilton*110	Wester	n	130		State Trust	195	205
Hanover 390	West S	ide*	275	*****	Union Trust.	1040	
Hide & L'ath 85 95	Yorkvi	lle*	175		USMtg & Tr.	1175	300
Hudson Riv* 140	BR'KI	LYN.			Unit. States Washington.	280	
	Bedfor	d*	215		BR'KLYN.		
Irving 14716	Broadw	VA.V*	180	190	Brooklyn Tr.	390	400
Leather Mfr. 170		yn*	120	180	Franklin	220	285 285
Lincoln 750	5th Av	0*	104	107	Hamilton Kings Co L Isl L & Tr.	285	290
Manhattan* . 800	Elrst		080	390	L Isl L & Tr.	220	225
Market & Full 250	Fulton'		180	200	Manufact'rs. Nassau	159	161
Mech & Tra 100		on*.	105	100	People's	250	258
	T. CLEMENTIO			-			-

^{*} Banks marked with an asterisk (*) are state oans:

? Purchaser also pays accrued interest.

Boston, Philadelphia and Baltimore Stock Exchanges-A Daily and Vearly Record.

Jan. 1 to Latest Date.

Investment

Kailroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns STAN 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 period from January 1 to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

Adirondack August 20,565	The Control of the last	Latest Gross Earnings.			Jan. 1 to Latest Date		
Adrondack August 20,565 14,979 175,240 155,240 155,240 14,971 151,186 15,970 14,970 154,187 154,18	ROADS.	Week or Mo	1898.	1897.	1898.	1897.	
Ala, Midland, July 1786 A. Worl, & N. E. 2dwk Sept. 19.000 14.0000 Vicks, Sh. & P. 2dwk Sept. 26.000 217.674 149.833 387.831 Alagheny Yal. August. 244.200 217.674 177.23.478 1,347.404 Ann Arbor 44 thwisept 24.300 217.674 177.23.478 1,347.404 Ann Arbor 44 thwisept 27.479 177.948 177.937 189.449 11.739.48 177.937 189.459 11.709.477 189.459 11.739 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759.48 177.937 189.459 11.759			8	*	8		
Ala. N. O. Tex. & Pao., June. N. S. P. 2 dwk Sopt. N. S. P. 2 dwk Sopt. S. P. 2 dwk			20,565	19,887	144,690	135,240	
Ala, & visional. 2dws Sept. 11,000 14,003 33,383,383,383,383,383,383,383,383,383	Ala. Midland	July	67,976	58,829	474,786	394,066	
Allegen And Arbor And Allegen And Arbor Arbor And Arbor Ar	N OTL & N. E	2dwk Sept.	26,000		971,622	865,577	
Allegen And Arbor And Allegen And Arbor Arbor And Arbor Ar	Vicks Sh. & P.	2dwk Sept.	11,000	14,000 8,000	419,833 $440,713$	387,831 348,510	
Atlanta & Char July	Allegheny Val	August	244,200	217,674	1,732,378	1,587,490	
Atlana & W. P. July	Ark. Midland	July	6,977	7,969	62,045	52,436	
Atlana & W. P. July	Atlanta & Char	July	173,948	127,937	970,738	931,876	
## Austin. &N West July 9,168 ## Balt. & O. Nou w. 4 thiwkSept Balt. & C. Sou w. 4 thiwkSept Balt. & Atlantic August 1,530 1,835,33 5,222,933 4,474,704 ## Brus & Atlantic August 1,530 1,835,33 5,222,933 4,747,704 ## Brus & Atlantic August 1,530 1,835,33 5,222,933 4,747,704 ## Brus & Atlantic August 1,530 1,835,33 5,222,933 4,747,704 ## Brus & Atlantic August 1,530 1,835,33 5,222,933 4,747,704 ## Brus & Atlantic August 1,530 1,835,33 5,222,93 3,232,837 1,332,337 1,332,337 1,333,348 1,332,474 1,333,37 1,332,37 1,333,348 1,332,347 1,333,343,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,343,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,343,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,343,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,343,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,347 1,333,34	Atl. Knox. & No.	August	27,417			170,999	
Balt. & Ohlo Angust 2,350,770 2,371,830 18,294,140 16,866,091 Balt. & Ackanic Aurost 5,500 1,883 35,876 32,393 Bur. & Ackanic Aurost 5,500 1,883 35,876 32,893 Bur. & C. Rap. & N. Control Buffalo & Suso August 6,984,812 2,801,783 2,844,814 Buffalo & Suso August 6,984,812 2,801,783 2,844,814 Buffalo & Suso August 6,984,814 18,985 37,789 37,898 Bur. & C. Rap. & N. Control Buffalo & Suso August 6,984,814 18,987 3,778,987 3,822,029 Central of N. J. August 1,46,068 1,274,709 7,925,530 8,040,740 Charaf False 1,46,068 1,274,709 7,925,530 8,040,740 Charaf & Suso August 1,46,068 1,274,709 7,925,530 8,040,740 Charaf & Suso August 1,46,068 1,274,709 7,925,530 8,040,740 Charaf False 1,46,068 1,274,709 7,925,530 8,040,740 Charaf & Control Buffalo & Suso 1,46,068 1,274,709 7,925,530 8,040,740 Charaf False 1,46,068 1,46,004 1,460 Charaf False 1,46,068 1,460 1,460 Charaf False 1,46,068 1,460 1,460 Charaf False 1,460 1,460 1,460 Charaf False 1,460 1,460 1,460 Charaf False 1,460 1,460 Charaf False 1,460 1,460 C	Atlan. & Danv	4th wkSept	10,626	11,239	414,241	390,779	
Bath & Ham mis July	Balt. & Ohio	August	2.350.770	2,371,830	18,294,149	16,686,091	
Birt. & Atlantic. August	Bal. & O. Sou'w.	4thwkSept	204.151	180,003	5,202,953	4,674,704	
Battralo & Susq August	Bir. & Atlantic.	August	1,530	1,886	15,876	13,865	
Barr.C. Rap. & N. 4thwisept Oar. Middand August 182,378 152,366 3,229,867 3,015,945 3,779 0 3,799 37,795 34,239 33,630 0 0 10 10 10 10 10 10	Buff. Roch. & Pitt	4thwkSept	10 5,379	95,412	2,830,785	2.489.481	
Car. Midlant August August August August August August August Cin., Portes Vir. March August August Cin., Portes Vir. March August August Cin., Portes Vir. March August Cin., Portes Vir. March August August August Cin., Portes Vir. March August August Cin., Portes Vir. March Cin., Cin., Portes Vir. March Cin.,	Buffalo & Susq Bur.C. Rap. & N.	August	66,938	58,240 152,306	3.220.867	378,808 3,015,945	
Dentital Of N. J. August. 163,944 158,975 7,759,957 7,925,530 8,040,740 7,926 31,866 1,876,769	Canadian Pacific	4thwkSept	757,000	764,000	18,199,247	16,396,340	
Central Pacific July	Cent.of Georgia	4thwksept	163,941	158,975	3,778,987	3,622,029	
Chaelast N. Car Chae's A. W. Car Chae's A. W. Car Chae's A. W. Car Chae's A. W. Car Chae's A. S. Car Chae's A. C	Central of N. J Central Pacific.	August	1,300,119		7,923,530	8,040,740	
Onataring a So. Sdwk Sept. Onae, & Onlio. Sdwk Sept. Onae, & Onlio. Choic. & East. II. Attwisept Onic. & East. II. Attwisept Onic. & Cho. August. Onic. & Onic. Onic. & Cho. Onic. & Cho	Charlest'n&Sav	July	49,296	39,866	435,848	389,497	
Single Bur. & Q.d. Attweksept 97,307 96,1774 3,043,900 2,841,190 1,97,501 1,96,191 1,97,501	Chattan'ga So	3dwk Sept.	943	1,082	49,816	53,540	
Onic. Ind. & L. 4thwksept 70,301 95,003 4,050,877 3,052,235 Chic. & Withwish 2,222,204 1,029,374 25,000,4,55 224, 3,388 Chic. & Withwish 2,237,104 2,248 2,2	Chie. Bur. & Q.d	August	4,054,595	287,408 3,854,013	8,759,841 26,992,543	23,838,919	
Cin. R. O. & T. P. August	Ome. & East.III.	4thwk sept	97,307	96,174	3,0 3,900	2,841,190	
Cin. R. O. & T. P. August	Ohic. Ind. & L	4thwkSept	95,218	95.033	2,457,956	2,325,634	
Cin. R. O. & T. P. August	Chie.& N'thw'n.	August	2 414 251	3,126,123	25,005,545	20,406,945	
Cin. R. O. & T. P. August	Chic. Peo. &St. L.	August	66,138 2.133,731	2 017 168	533,046	523,951	
Cin. R. O. & T. P. August	UMIG St. P. M. &O.	August	881,725	749,555	5,314,471	4,853.534	
Cin. R. O. & T. P. August	Chie, & W. Mich.	3dwk Sept.	51,044	33,435	1,349,413	1,133,625	
14,702	Cin.G.&Ports'th	August	138,908 5,488	108,624	999,995	688,626 33,427	
Col. H. V. & Tol. Septemb'r. Col. Sand'y & H. 2dwk Sept. Col. Sand'y & H. 2dwk Sept. Orystal. July 34 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 12,35,501 1,459 12,35,501 1,459 12,35,501 1,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,459 13,459 12,459 13,459 12,459 13,459 12,459 13,45	Ola.N.O. & T. P.	August	417,346	304,707	3,008,367	2,336,546	
Col. H. V. & Tol. Septemb'r. Col. Sand'y & H. 2dwk Sept. Col. Sand'y & H. 2dwk Sept. Orystal. July 34 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 12,35,501 1,459 12,35,501 1,459 12,35,501 1,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,459 13,459 12,459 13,459 12,459 13,459 12,459 13,45	Clev.Can. & So	3dwk Sept.	14,702	11,075	499,068	433,274	
Col. H. V. & Tol. Septemb'r. Col. Sand'y & H. 2dwk Sept. Col. Sand'y & H. 2dwk Sept. Orystal. July 34 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 12,35,501 1,459 12,35,501 1,459 12,35,501 1,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,459 13,459 12,459 13,459 12,459 13,459 12,459 13,45	Peo. & East'n.		162,503	285,945 175,327	1,215,697	9,635,190	
Col. H. V. & Tol. Septemb'r. Col. Sand'y & H. 2dwk Sept. Col. Sand'y & H. 2dwk Sept. Orystal. July 34 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 13,355 102 1,452 11,459 12,35,501 1,459 12,35,501 1,459 12,35,501 1,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,452 11,459 13,355 103,535 102 1,459 13,459 12,459 13,459 12,459 13,459 12,459 13,45	Cel. Midland.	Amengt	126 863	49,653	1,104,250	918,764	
Olnas & Lake . August	Col. H. V. & Tol.	Septemb'r.	253,027	233,189	1,928,432	1.651.697	
Des M. N. & W. July 35,067 3,485 294,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 36,067 34,068 36,07,531 30,491 180,829 180,829 181,825 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 185,081 11,339,466 185,081 11,339,4	Column & Lake	August	1,609	2,400	11.459	13,355	
Des M. N. & W. July 35,067 3,485 294,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 35,067 3,487 394,686 1,057,656 901 408 36,067 34,068 36,07,531 30,491 180,829 180,829 181,825 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 181,792 21,048,001 20,928,791 185,081 11,339,466 185,081 11,339,4	Oumb'l'd Valley	August	1,324 85,001	1,452 84.374	8,490 538,540	7,110 508,585	
Det. & Lima No. 3dwk Sept. 1,037,656 301,408 304,829 30,4501 302,311 302,315 304,829 304,829 304,821 304,829 304,815	Dany, & Rio Gr	4thwkSept	249,400	216,700	6,161,519	5,209,008	
Det.& Mackinac July	Det.G.Rap.&W.	Oderk Cont	35,642	26,450	1,057,656	901.408	
### ### ### ### ### ### ### ### ### ##	Det. & Mackinac	July.	8,917 45,857	8,762 38,626	303,753	180,829 302,915	
Eureka Springs. July 4.526, 78.121 30.450 35.910 Evans. & Hud'plis 4thwkSept 28.883 11.387 35.971 889.550 227,347 889.550 823.012 Find. Ft.W.&W. July 9,202 6,194 Find. Ft.W.&W. July 9,202 666,292 4.640,107 4.575,297 11at & P. Marq. 4thwkSept 98.663 81.181 2.199,597 4.697,195 12.27 Ft.W. & Rio Gr. 4thwkSept 98.663 81.181 2.199,597 2.281,745 1.552,127 Ft.W. & Rio Gr. 4thwkSept 19,337 15,81 1 30,008 228,840 4.730 228,840 4.730 228,840 4.730 228,840 4.730 228,840 4.730 228,840 4.730 228,840 4.730 4.730 228,840 4.730 4.730 228,840 4.730 4.	MALKELLA OL, CC PURIST.	3dwk Sept.	41,885	35,094	1,332,561	1,139,466	
Texans			2,978,007	3,181,792	21,048,001	20,928,794	
Find. Ft.W.&W. July	Evans. & Ind'plis	4thwkSept	8,883	11,387	227,347	219,437	
Filst & P. Marq. 4thwkSept Pla. Cent. & Pen. 3dwk Sept. Ft. With& Den.C. 3dwk Sept. Tt. With& Den.C. September Tt. Det.Gr. H.&M. August. L. September Tt. Septe	Find. Ft.W.&W.	4thwkSept	32,489	35,671	889,550	823,012	
Fa. With&Den.C. 3dwk Sept. 71,476 40,730 2,281,745 1,532,121 Ft. W. & Rio Gr. 4thwksept. 31,777 32,484 27,7590 804,913 Gada. & Att. U. August. 53 627 4,804 5,730 Georgia RR. 3dwk Sept. 34,252 40,097 100,0907 1,049,960 Geo. So. & Fla. July. 65,366 58,207 48,800 483,815 Geo. So. & Fla. August. 73,299 72,430 643,951 555,979 Gr. Rap. & Ind. 4thwksept 1,728 1,208 332,455 29,579 Gr. Ti'nk Syst'm 4thwksept 77,833 76,757 20,517 30,517 29,281 Gr. Ti'nk Syst'm 4thwksept 71,685 70,281 71,77 30,517 29,281 Gr. H. & M. August. 1,508,040 1,451,631 12,77,188 9,026,646 Gr. Ti'nk system August. 1,45,20 1,43,791 1,217,823 989,873 St. P. M. & M. August. 1,45,120 1,77,58			642,308	666,292			
Ft. W. & Rio Gr 4thwksept 19,337 15,81 30,008 228,810 Georgia & Att. U. August 53 627 4,040 5,730 Georgia & Ala 3dwk Sept 34,252 40,97 10,049,907 10,049,907 Geo. So. & Fla 3dwk Sept 65,306 58,207 468,800 485,4312 730,104 Geo. So. & Fla August 73,299 72,430 463,951 555,579 Gr. Rap. & Ind 4thwkSept 11,728 12,981 332,455 293,570 Traverse City. 4thwkSept 1,085 1,177 3,567,71 2,955,70 Tot alllines. 4thwkSept 77,833 76,757 2,053,688 1,553,212 293,570 Gr. Tr'nk Syst'm 4thwkSept 77,833 76,757 2,053,688 1,553,212 29,281 Mortana Cent August 24wk Sept. 64,882 67,281 17,494,448 16,554,804 Bir Pottin August 250,004 1,451,631 10,777,188 9,026,646	Fla.Cent.& Pen.	3dwk Sept.	71,446	40,730	2,281,745	1,652,127	
Georgia RR	Ft. W. & Rio Gr	3dwk Sept.	19,337	32,484	927,590 330,008	804,913	
Section Sect	Georgia RR	2dark Sont	538	627	4,804	5,730	
Geo. So. & Fla. August 73,299 72,430 643,951 555,979 Gr. Rap. & Ind 4thwksept 10,05 59,747 1,596,713 1,438,794 12,981 17,28 12,981 332,455 29,570 Mns. G. R. & I. 4thwksept 10,05 1,177 3,053,688 1,853,212 70,181 69,757 12,053,688 1,853,212 716,205 702,818 17,494,448 16,854,894 12,981 12,9			28,437	27,411	854,312	730,104	
Cin.R.& Ft.W. 4thwkSept fraverse City. 4thwkSe	Geo. So. & Fla.	August	73,299	72,430		555.979	
Mus. G. R. & I. 4thwksept 3,961 3,752 94,003 86,588 1,853,212 77,833 76,757 2,053,688 1,853,212 77,833 76,757 22,053,688 1,853,212 77,833 76,757 22,053,688 1,853,212 77,833 76,757 22,053,688 1,853,212 77,852 70,818 17,494,448 16,854,804 24 8,821 20,270 22,917 645,131 68,54,804 24 8,821 20,270 22,917 645,131 68,384 24,821 24,821 24,821 24,821 24,821 24,821 24,821 24,821 24,821 24,821 24,821 24,821 24,821 24,821 24,837 24,837,841 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8375 24,837,841 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8375 24,837,841 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8371 24,8375 24,837,841 24,8371 24,8371 24,8375 24,837,841 24,8371 24,	Uln. B. & Ft. W	4th wk Sout	61,05	59,747	1,596,713	1,438,794 293,570	
Chie. & Gr. Tr. 2dwk Sept. 64,882 67,286 2,535,143 2,108,989 20 685,884 67,286 2,535,143 2,108,989 685,884 67,286 2,535,143 2,108,989 685,884 67,286 2,535,143 2,108,989 685,884 685,8	Mus. G. R. & I	4thwkSept	1,085	1,177	30,517	29,281	
Chie. & Gr. Tr. 2dwk Sept. 64,882 67,286 2,535,143 2,108,989 20 685,884 67,286 2,535,143 2,108,989 685,884 67,286 2,535,143 2,108,989 685,884 67,286 2,535,143 2,108,989 685,884 685,8			77,833	76,757	2.053.688	1,853,212	
Great North'b— St. P. M. & M. August 1,508.040 1,451.631 10,777,188 9,026,646 154,319 1,217,823 1,299,224 171,636 1,309,123 1,299,224 171,636 1,309,123 1,299,224 1,299,2	Chie, & Gr. Tr	4thwkSept	64,882	702,818 67,286	2,535,143	2,108,989	
St. P. M. & M. August	Great North'n	2dwk Sept.	20,270	22,917	645,131	683,884	
Tot. system August . 1,940,761 1,777,586 13,309,123 1,299,243 1,315,743 Gulf & Chleago . August . 2,887 3,797 30,145 27,345 Hous. & Tex. Cen July . 213,455 208,922 Hind. Deo. & West. May . 40,571 38,287 16d. Hl. & Iowa. August . 2345894 12175881 17628487 14861450 16d. Hl. & Iowa. August . 63,229 50,388 567,306 498,375 16d. Hl. & Iowa. August . 63,229 50,388 567,306 498,375 11a. & Chem. West. May . 40,571 38,287 16d. Hl. & Iowa. August . 63,229 50,388 567,306 498,375 11a. & Chem. Mex. Mex. Mex. Mex. Mex. Mex. Mex. Mex	St. P. M. & M. East of Minn	August			10,777,188		
O'ldFunt&C.C. Septembry 182,0 1,777,586 13,304,134 11,315,743 11,315,743 132,877 31,145 132,877 31,145 132,877 31,145 132,877 31,145 132,877 31,145 132,877 31,145 132,877 31,145 132,877 31,145 132,877 31,145 132,877 31,145 132,877 31,145 132,877 31,145 132,877 1		August	145,120	171.636	1,309,123	1,299,224	
3,797 30,145 27,345 3,797 30,145 27,345 4,450	Clib'mnt&K.C	August	1,940,761	1,777,586	13,304,134	91,214	
11110161 Central August 22345894 2175081 17628487 14861450 10d. Dec.&West May 40,571 38,287 180,934 175,771 10d. III. & Iowa August 63,229 50,388 567,306 498,375 18.&GENORM 448,371 113,063 2482,485 2,439,704 410,000 410,000 428,375 438,704 440,000 438,375 438,704 440,000 438,375 438,375 438,386 438,375 438,386 4	Hoos. Tun. & Wil	August	2,887	3.797	30,145	27,340	
Ind. III. & Iowa. August 63,229 50,368 567,306 498,375 In.&Gt.North'n. 4thwkSept 148,371 113,063 2,482,485 2,439,704 [Interce. (Mex.)] Wasept.17 53,300 53,120 2,260,200 1,893,860			213,485	208,922			
Int. 6 lows. August 63,229 50,388 567,306 498,375 118,464.North'n 4thwksept 144,371 113,063 2,482,485 2,439,704 [Interoc. (Mex.)] Wesept.17 53,300 53,120 2,260,200 1,893,860			40,571	38,287	180,934	175,771	
4 design (mex.) Wasept.17 53.300 53.120 2.260.200 1.893,860	In. & Gt. North'n	August	63,229	50,368	567,306	2,439,704	
00,000 04,001 1,420,040 1,210,442	IInterna (May)	WaSept.17	53,390	53,120	2,260,200	1,893,860	
	1 1 1 1 1	- Anna	5710 30	O'ALIVOT.	1,200,040	100000	

	Pours	Littlest	Gross Bui	rungs.	Jan. 1 to	Latest Date.
	ROADS.	Weekor Me	1898.	1897.	1898.	1897.
	F	100000	8	8	8	8
	Iron Railway	August	4,156 24,849	19,60	242,43	205.092
	K C F Scott&M	2dwk Sept	78 52	12,060	415.158	386,172
-	K.O.Mem. & Bir Kan. C. N. W Kan. City & Om K. C. Pitts. & G Kan.C.Sub. Belt	. 3dwk Sept.	21,513	20.857	1,006,745	807.545
	Kan. City & Om	. 3dwk Sept.	25,479 4,736	6,044	172,446	221,745
	Kan.C.Sub.Belt	4thwkSept	93,977	*12.36	2,417.757	281,158
	L. Erie & West	thurk Sept.	103,311	96,000	2,562 4 3	
۱	Lehigh & Hud. Lehigh Val. RR Leh. V. Coal Co	August	32,829	2,011,174	11.906.281	234,170
١	Leh. V. Coal Co. Lex'gton&East	August	18.720	16.716	9,339,237	9.414.817
١	Long IslandRR	Septemb'r.	537,501 585,176	46 1,177	3,514,592	121,527 3,217,254 3,517,318
ı	Los Ang. Term. Louis, Ev. &St. L	. August	12,109	13,309	61.615	61,477
ı	Louisv.&Nashv	4thwkSept	15.185	10 001	260 662	1,052,617 361,956
ì	Macon & Birm	Amonat	4.452	4,763	16,559,845 34,902	15,217,821 37,436
	Manistique tMexican Cent. Mexican Inter'l	August	7,560 254,855	10.001	79.376	37,436 86,258 9,389,316
1	IMEX. Namonai	14th wk Sept	281,491 157,966	234,747	2,215,474	2,017,559
١	Mex. Northern.	May	44,352 75,000	48,715	228,793	9,389,316 2,017,559 4,426,613 271,749 2,667,500 505,658
	Mexican So	. 3d wk Sept.	5, 90 15.748	8.113	473,109	000,000
ı	Minneap & St. L.	4thwkSent	63 744	72 744	1,567,951	1,507,577 2,631,367 7,971,550 17,412,761 821,377 18,234,138 210,515
ı	M.St.P.&S.St.M. Mo. Kan. & Tex. Mo.Pac.&IronM	4thwkSept	164,204	130,249 414,094	2,949,549 7,92,603 19,057,114 982,354	2,631,367 7,971,550
ı	Mo.Pac.&IronM Central Br'ch.	4thwkSept	41,000	39.000	19,057,114	17,412,761 821,377
١	Central Br'ch. Total Mobile & Birm.	4thwksept	947,000 8,300 372,800	39,000 920,000 5,494	20,039,468 2,8,738	18,234,138 210,515
١	Mobile & Ohio	Septemb'r.	372,800	5,494 343,457	3,119,244	2,432,037
ı	Nash.Ch. & St. L. NevadaCentral. N. Y. C. & H. R. N. Y. Ont. & W. N. Y. Susq. & W. Norfolk & West. North'n Ala Re	August	118,260 525,932 2,075	120,018 490,718 3,245	1,002,872 3,811,183	916,907 3,521,096
ı	N. Y. C. & H. R.	August	3,978,837	3,245 4,246,879	29,449,477	29,220,805
ı	N. Y. Ont. & W N. Y. Susq. & W.	4thwkSept May	105.815	114,539 181,922	2,812,822 863,250	2,918,878 826,663
ı	Norfolk & West. North'n Ala. Rv.	4thwkSept	185,850 232,139 4,356	228,881 3,342 4,313	8,256,794	8,001,291
ı	North'n Ala. Ry. Northes'n (Ga.). Northe's'n (S.C.) North'n Central. North'n Pacific	July	4,286	4,313	36,767	32,192
ı	North'n Central.	August	4,286 50,230 580,736 663,233	45,870 635,098 608,237	162,676 4,101,045	160,159 4,204,186
ı			24,080	23,989	701,875	12,954,242 698,376
ı	Ohio River Ohio Riv. & Chas. Ohio Riv. & L.E.	August May	14,170 2,800	12,744	128,040 12,255	112,050 10,809
ı	Ohio Southern Om. Kan. C.& E.	August	57,938 14,246	54,172 11,533	418,121 158,552	412,224
ı	Orag Sh. Line	August	180,832	181,897	5,062,545 4,204,945	8,677,598
ı			585,822 420,237 471,595	501,414 380,382	3,151,880	3,766,761 1,988,977
ı	Pacific Mail Pennsylvanias PeoriaDec. & Ev.	August	5,723,061	330,057 5,858,961	2,628,555 42,248,667	2,619,179 40,928,867
ı	Petersburg Phila. & Erie	July	25,542 53,109	23,298 43,358	650,831 397.046	673,588 355,071
ı	Phila. & Read	July August	369,516 1,909,540	391,338 1,888,538	2,252,738	2,255,445 13,203,834
ı	Phila. & Read Coal & Ir. Co. Tot. both Co's. Phil. R. & N. E.	August	1,659,538	2,128,096	12,542,452	13,269,506 26,473,340
ı	Phil. Wilm. & B.	Angust	56.274	58,142	409,940	403,165
	Pitts.C.C.&St.L. Pitts.Lisb.& Wn	August	991,027 1,389,807	930,527 1,322,494	6,561,088 10,160,983	6,022,388 9,349,726
	Pitts. Bes. & L. E.	4thwkSant	3,794 42,538	2,570 11, 49 48,859 26,107	29,419 989,279	28,056 440,296
	Pitts. & Wes'n Pitts. Cl. & Tol.	4thwkSept	51,507		1,323,022 802,246	1,269,390 635,653
	Total system	4thwkSept	30,564 12,939 95,069	11,544	802,246 276,744 2,416,032	257,804 2,174,227 903,560 430,324 2-5,373 173,807 270,572 1,951,530 818,012 189,754 36,333 4,645,738 3,243,595 916,930
ı	Rich Fr'sso& P.	August	158,323 75,357 32,242 35,048	169,566 57,977 26,853 40,344	1,015,163 520,444	903,560
	Rich.& Petersb. Rio Grande Jet.		32,242	26,853	236,366 210,610	2 5,373
l			12,625	9,069	345,096	270,572
ı	Rio Gr'de West. St. Jos. & Gr. I St. L. Chi. & St. P.	4thwkSept	64,900 29,628 31,900	68,600 25,111	2,289,428 872,488	1,951,530 818,012
	DO NOT DO TO STATE OF THE STATE	August	5 60 2	24,804 5,265	218,406	189,754 36,333
ı	St. L. Southwest	4th wkSant	179,48	220,277 174,900	218,406 41,737 4,948,977 3,687,437	4,645,733
	St. L. Southwest. St. Paul & Dul San. Ant. & A. P		179,48 184,300 159,935 172,845 89,931	9,069 68,600 25,111 24,804 5,265 220,277 174,900 138,570 203,756 83,318 52,000 255,464	971,502	916,930
ı	Fo Proc - Db	August	89,931	83,318	544,355	505,631
	Sav.Fla.& West.	July	421.067	255,464	2,482,380	463,198 1,990,168
	Sav.Fla.& West. Sher.Shrev.&So. Sil. Sprs. O. & G. Silverton	July	8,659 27,713 1,400 20,786 3,100	255,464 8,471 14,909	542,420 2,482,380 171,522 160,153	163,398 115,498
	Silverton Sioux C. & Nor. 80. Haven & East		20,786	6,004	132,918	119,799 10,788
	80. Haven&East 80. Pacific Co. –	June		18,928 2,535	12,454	10,788
	Gal. Har. & S. A Louis'a, West	July	393,682 103,836 516,894	340,702 76,587		
	Morgan'sL&T.	July	516,894	401,174		
	Gal. Har. & 8.A Louis'a. West. Morgan's L&T. N.Y. T. & Mex. Tex. & N. Orl. Atl. Prop'tes. b So. Pac. of Cal So. Pac. of Ariz.	July	25,373 160,428	24,344 126.674		
	So. Pac. of Cal.	July	1,247,499 1,091,3 62	983,703 1,360,317		
	So.Pac.ofAriz. So.Pac.ofN.M. Pacific system Total of all.	July	191,649	94,385		
	Total of all.	July	108,480 2,969,330 4,845,374	3.299,566 4.889,190	36,621,763	31,79 ,612
1	StonyCl. & O.Mt.	July	686,551 9,425	611,325	36,621,763 3 16,296,314 1 19,219 192,100 5,18+.091	17,312
	Texas Central Texas & Pacific.	3d wk Sent	12,146 248,866	10,823	5.18 1 091	163,054
	TOY O' A TO W' N'	August		3,127 48 859		21,281 1,168,167
1	Fol. & Ohio Cent. Fol. P. & West. Fol. St. L. & K.C.	thwkSept	44,950 29,311		1,338,935	000'410
	Union Pac, KK.	August	59,996	1.625.109	10.741,220	1,642,922 9,764,121
	Wabash	4thwkSept	74,512 398,073	76,254 379,321 12,136	1,636,824 10,741,220 2,542,141 10,036,124 78,751	9,764,121 2,285,172 8,784,049 97,518
	Waco & Northw. W.Jersey & Sea'e	June	74,512 398,073 9,221 453,250	12,136 444,641	1,871,833	97,518 1,805,943
	W.V.Cen.&Pitts WestVa.&Pitts.	August	101,070	95,029	1,871,833 774,162 182,233 350,051	1,805,943 749,295 185,352
	Western of Ala. West. N. Y. & Pa.	July	31,674 46,853 64,900	33,587 42,138 75,500	350.051	342,792 2,100,037
	Wheel. & L. Erie	4thwkSept	64,900 36,329	50,902	2,152,391 1.078,200	748,963
			W. C. 1 - 1 - 1 - 1 - 1 - 1 - 1			

Latest Gross Earnings.

BOADS.	Louises ormes that usings.			son, I to Laten Date.		
ENIALIS.	Weeker M.	1898	1897.	1898.	1897	
Wilkesb & East Wil Col. & Aug Wisconsin Cont. Wrightey a Ter T rk Southern	March. 4thwkSept August	34,497 69,270 157,41 6,687 6,062	\$ 27,433 56,180 145, 36 6,093 0,938	\$ 205,092 3,946,543 53,541 47,030		

a Fuese Grares tactisde results on leased lines. Sincludes carnings from ferries, etc., not given separately. Includes Des Moines & Kansas City for all periods. Includes operations of the Chic. Burlington & Northern in both years. Includes results on A. T. & S. Fe. Gulf Col. & * Fe. S. Fe Pacific old Atlantic & Pacific) and So Cal. Ry. Includes the Pacific old Atlantic & Pacific) and So Cal. Ry. Includes the Pacific old Atlantic properties and the Houston & Texas Central system. g Beginning July, carnings of Memphis Division and Middlesborough & Alken branches are included for both years.

for both years.
* Results on Kansas City & Independence Air Line are not included

for either year.

† Includes thesapeake & Ohio So'western for both years, but Ohio Valley and Chicago un Texas for 1898 only. Results on Yazoo Branch excluded after July 1 1898

Ti Mexican currency.

† Covers results of lines directly operated east of Pitisburg.

Latest Gross Barnings by Weeks -The latest weekly earnngs in the foregoing are separately summed up as follows:

For the fourth week of September our preliminary statement covers 62 roads, and shows 6.84 per cent increase in the aggregate over the same week last year.

4th week of Seplember.	1898.	1897.	Increase.	Decrease.
	8	8	\$	8
Alabama Gt. Southern	44,680	41,977	2,703	********
Ann Arbor	42,369	37,321	5,048	**** ***
Atlantic & Danville	10,628	11,239	70.50	613
Balt. A Oblo Southwest	204,151	185,553 95,412	18 59 10.9 7	*******
Buff, Rech. & Pitts	182 378	157,306	30.072	*******
Burl. Ced. Rap. & No Canadian Pacific	182,878 757,000	764,000	00,072	7,000
Central of Georgia	163,941	158,975	4,966	.,,,,,,,,
Chic. Term. Transfer	29,847	24,876	4,971	**** ***
Chesapeake & Ohio	318,292 97,307	287,408	30,884	
Laisago & East. Illinois	97,307	96,174	1,133	****
Chie Great Western Chie Indian'iis & Louisv	170,501	164,098	6,403	*******
Chicago Milw. & St. Paul	95,2 8 1,222,204	95,098	192,830	********
Clev. Lorain & Wheel'g	40,315	49.658	102,000	9,338
Denver & Rio Grando	249,400	216,700	32,70	-
Evansy. & Indianapolis	8,883	11,38	********	2,504
Evanav & Terre Haute	32 489	35,671		3,182
Flint & Pere Marquette	98,063	81,181	16,88	*******
FL Worth & Rio Grande.	19.337	15,851	3,488	-
Grand Rapids & Indiana	61.019	59,747	1,312	********
Cru. Rich. & Ft. Wayne Traverse City	11,72s 1,085	12,081	**** ***	353 92
Musk Gr. Rap. & Ind	3,961	3,752	20=	04
Genne Trunk	0,00	0,102	-0.0	********
Chie & Grand Tunk	716,208	702,818	13,390	********
21-05. 4911, 21 de Mannes 1				
International & Gt. No	148,371	113,063	35,308	****
Iowa .	63,636	54,95	8,685	*******
Kanawha & Michigan	13,291	12,066	1.23	********
Kan. City Pittab. & Gui	93,97 27,633	70,217 12,365	23.760	****
Lake Erio & Western	103,31	96,006	15,268 7,3 5	********
Louisv. Evansv. & St. I	49,415	46,0-2	3,333	*********
Louisv. Evanev. & St. I Louisv. Hend. & St. L	15,185	18,821	********	3,636
Louisville & Nashville.	616,895	585,258	31,642	
Mexican Central	254,855	269,438	V21-11	14,583
Mexicas National	157,566 68,74	72,74	11,145	1 000
Minneapolis & St. Lonis Winn. St. P. & S. Ste. M	164,204	130,249	33,955	4,000
Mo. Kansas & Teras	449,299	41 .004	35,205	*****
Mo. Pacific & Iron Mt	906,000	881,000	25,000	********
Central Branch	41.000	39,00	2,000	
M. 1. Optario & Western	108,815	114,538	11-20	5.724
Norfolk & Western	282,139	228,881	3,25%	Name int
Ohio River	180.832	23,989	96	********
Paoria Dan & Franky	25,54	23 08	9 944	1,005
Peoria Dec. & Evansy Pitts, Bess. & L. Erie	42,538	23, 98	2,244 30.759	****
Pittsburg & Western	95,069	M/S (5.1.61)	8,559	****
Rie Grande Southern	12,625	9,069	3,556	
St. Joseph & Gd. Island	29,628	20,111	4,517	****
Bt. Louis & San Fran	179,289	220,277	*****	40,988
8- Louis Bouth Western	184,300 680,55	174,930	9,400	**** ***
Texas & Pacific.	245,866	611,325 240,9±2	75,226	*******
Toledo & Ohio Central.	44,950	48,859		3,909
Tolede Paoria & West'n.	29,311	21,837	7,474	
Totedo St. L. & Kan, City	59,996	56,170	3.8101	*****
wabaah	394,073	379,32	18,752	
Wheeling & Lake Eria	36,329	5 ,902	0.40	14.573
Wisconsin Central	152,419	145,936	6,481	********
Total (62 roads)	10,532,560	9,951,550	792,570	111,560
Mat therman (6-44 p. c.).		2888 481	681,011	
	1201 (41)	2888 1811	against !	****

For the third week of September our final statement covers 8; road, and shows 7.24 per cent increase in the a gregate

3d week of Seplember.	1898.	1897	Increase.	Decrease.
	8	8		92
Presionally rep'd (71 'da)	8,893.045	8,295,857	696,334	98 644
Clev. Canton & South'n	14,702	111,075	3,6.7	*******
Duints so chore & At		35,024	6,841	*******
Pa en A Pest suist	71,446		30,716	*******
FL Worth & Denver City	31.77	32,484	*******	707
Kansas City o maka.	4,736	6,044	FRE 12	1,308
Keokuk & West- In	11,955	14,83	**** (**	2,868
Louisville Hend & Bt. L.	9,416		"rais	4,353
Mexican National	105.707	90,793	5,914	*******
Mexican Southern	5,7% H,300	8.11.	0.000	2,323
Mobile & Birmingham	12,146	10,823	2,806 1,323	*****
Texas Central	23,620	22,159	1.461	
Toledo l'encia & West'n	64.90	75,500		10,600
west, w. a. a remusjiv	04,00	10,000	-90 00-	10,600
Total (84 roads)	9,299,519	8,671,400	749,012	120,803
Marinmanna 7- 4 p. c.).	******		628,219	

For the month of Saptember 78 roads (all that have furnished statements for the full month as yet) show aggregate

Month of September.	1898.	1897.	Increase.	Per Cent.
Gross earnings (78 roads)	35,825,157	33,977,955	1.847,202	5.44

It will be seen that there is a gain on the roads reporting in the amount of \$1,847,202, or 5.44 per cent.

Net Earnings Monthly to Latest Dates. - The table followng shows the gross and 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 his kind will be found in the CHRONICLE of September 24, 1898. The next will appear in the issue of October 23, 1898.

	Toot. Luc Hoad will a	shhear III	one reade o	T OCCOURT	20, 1000.
		1898.	1897.	Net Ed 1898.	1897.
	Roads. Cent. of N. Jersey. a. Aug.	1,146,089	1,274,709	507,210	591,612
	Jan. 1 to Aug. 31 Chattan'ga South'n. July	7,928,530 5,958	8,040,740 6,337	2,976,805	2,959.804 def.513
	Jan. 1 to July 31 Chic. R Isl & Pac.a. Aug.	2,133,731	42,954 2,017,168	def.43 969,470	2,671 911,696
	Apr. 1 to Aug. 31 Chootaw Oki, & G.b. Aug.	8,764,880 138,908	7,603,596 108,624	2,956,779 45,834	2,590,331 39,372
	Jan. 1 to Aug. 31 Nov.1 to Aug. 31	999,995 1,318,199	688,626 950,847	330,112 468,119	180,960 273,432
	Clev.Cin.C.&St.L.a.Aug. Jan. 1 to Aug. 31	1,309,650 9,354,955	1,250,008 8,777,355	363,496 2,323,668	296,971 2,124,346
1	July 1 to Aug. 31	2,455,703	2,349,666	669,326	550,035
1	Jan. 1 to Aug. 31	1,215,697	175,327	42,342 274,894	49,424 232,029
	July 1 to Aug. 31 Detroit Ciry GasJune		305,501	61,490 13,165	6,962
	Mar. 1 to June 30		3,181,792	88,505 953,003	72,153 963,165
	Frie.aAug. Jan. 1 to Aug. 31 July 1 to Aug. 31	21,048,001 5,548,103	20,928,794 6,032,686	4,837,749 1,650,592	5,140,329 1,761,350
1	Findlay Ft.W. * W.b. July Apr. 1 to July 31	9,202 29,754	6,194 24,701	3,310 5,842	def.3,514 def 6,049
	Jan. 1 to Aug. 31	194,543	161,130 1,046,967	68,208	58,938 31 ,246 103,692
	July 1 to Aug. 31	329,929	295,551	330,691 75,271	
1	Kanawha & Mich. b. Aug. Jan. 1 to Aug. 31, July 1 to Aug. 31	52,331 366,928	49,481 346,539	16,405 94,305	12,571 85,618
1	Laclede Gas-L. Co., Sept.	98,354	102,902	27,781 64,534	29,756 58,884 577,540
	Jan. 1 to Sept 30 Louisv. & Nashv.b. Aug.	1,866,746	1,778,103	645,733 56 (,571	577.540 594,266
	Jan. 1 to Aug. 31	3,694,413	13,352,948 3,573,560	4,841,832	4,213,817
	Mexican Central Aug. Jan. 1 to Aug. 31	1,075,479 8,833,308	1,004,965 8,526,384	265,395 2,733,532	170,545 2,615,371
	Mex. International. Aug. Jan. 1 to Aug. 31	281,491 2,215,474	234,747 2,017,559	122,258 868,865	77,661 760,745
1	mexican National. Aug.	500,799	500,136	e236,548	e258,282
	Jan. 1 to Aug. 31 Mexican Telephone. Aug.	12,336	10,522	6,083	e1,944,284 4,519
1	Mar. 1 to Aug. 31 Mar. 1 to Aug. 31	90,780 68,755	84,034 63,162	34,416 26,485	29,601
	Jan. 1 to Aug. 31	344,238 2,460,600 634,213	315,073 2,237,792 644,566	139,673 1,030,391	121,729 837,988 264,705
	July 1 to Aug. 31 Norfolk & West'n.a. Aug.	945,227		237,081 310,518	264,705
18	Jan. 1 to Aug. 31 July 1 to Aug. 31	7,274,465 1,810,499	1,011,571 7,024,081 1,903,980	2,044,372 578,635	1,932.781
1	Oregon Short Line. a Aug. Jan. 1 to Aug. 31	585,822 4,204,948	501,414 3,766,761	270,812 1,963,531	175,535 1,655,566
1	July 1 to Aug. 31 Peoria Dec. & Ev. b.June	61,940	1,060,756 65,903	541, 37 def.1,965	437,161 6,850
	Jan. 1 to June 30	410,941	425,125	66,615	80,311
	Phila. Wilm. & Balt. b Aug. Jan. 1 to Aug. 31	991,027 6,561,048 8,080,050	930,527 6,022,388 7,370,450	385,826 1,744,253	400,326 1,538,653 1,878.152
1	Nov. 1 to Aug. 31 Rio Grande West. b. Aug.	272,963	284,938	2,140,852 86,306	104,034
1	Jan. 1 to Aug. 31 July 1 to Aug. 31	2,106,828 544,770	1,765,730 591,735	772,749 172,964	664,520 241.100
1	St. Jos. & Gd. Isl a. Aug. Jan. 1 to Aug 31	114,063 767,888	121,446 708,947	31,065 209,411	54,992 194,495
1	July 1 to Aug 31 San Ant.& Aran.Pb. Aug.	195,031	205,824	43,321 54,591	80.024 79,561
	July 1 to Aug. 31	294,128	4 889 190	1 830 428	97,275 2,107,554
	Jan. 1 to Aug. 313 July 1 to Aug. 31	6, 21,763 3	31,790,612 1 9,411,399	2,572,022 1	0,678,065
1	Peledo & Ohio Can b Aug.	170,593	108,107	59,076	23,856
1	Jan. 1 to Aug. 31 July 1 to Aug. 31	1,194,455	1,049,662	354,4 · 2 99,661	284,684
		296,678 2,386,957	265,223 2,133,471	84.707 717,066	21,887 462,973
1	W. Jersey & Seas'e. b Aug. Jan. 1 to Aug. 31	453,250 1,871,883	1,805,943	233,481 549,458	230,636 540,717
1	West, N. Y. & Penn. b. Aug.	301,356	314,471 1,876,337	101,119	143,557
1	July 1 to Aug. 31	558,677	592,699	555,725 190,319	521,369 241,742

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c Deducting other expenditures for repairs, replaced and said tenser of expenses, net income applicable to interest an bonds in August was \$110,468, against \$119,543 last year, and for January 1 to August 315,757,729, against \$994,144. This is the result in Mexican dollars treated (according to the company's method of keeping its accounts) as equivalent to 80 cents in United States money—that is, decrecation beyond 20 per cent has already been allowed for.
*Corrected statement furnished by company.

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.

and the same of th	-Int. Rento	us, &c	-Bal. of Ne 1	Rarn'as -
Roads		1897.	1898.	1897
Chie R. Isl. & PacAug.	322,852	342,500	646,618	569 196
Apr. 1 to Aug. 31	1,614.259	1,712,504		877,827
Ohoo. Okla. & Gulf Aug.	20,000	19,000	25,834	20.372
Nov. 1 to Aug. 31	198,000	190,000	270,119	83 432
Clev. Cin. Ch. & St. L. Aug.	240,086	240,274	123,410	56 6 97
July 1 to Aug. 31	478,419	478,799	190,907	71 236
Peoria & Eastern Aug.	36,802	36,802	5,540	12,622
July 1 to Aug. 31	73,603	73,603	df.12,113	def.4,545
Kanawha & MichAug.	10,826	11,455	5,579	1,11 6
July 1 to Aug. 31	21,571	22,890	6,210	6,866
Teledo & O. CentAug.	40,229	37,984		def.13,762
July 1 to Aug. 31	80,063	78,358		*df.24,486
* After allowing for of	har income	received.		

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

STREET RAILWAYS AND TRACTION COMPANIES

GROSS Latest Gross Earnings. Jan. 1 to Latest Date						
EARNINGS.	Week or Mo	1898.	1897.	1898.	1897.	
		8	\$	\$ 00.4	\$	
Akron Bedf'd & Clev; Albany Railway	August	11,955 57,404	12,591 55,429	62,984 417,295	67,486 382,267	
Amsterdam St. Ry.	Trale	5 451	5 008	20 550	97 5 97	
Atlanta Railway	August	9,299	9,016	66,702 1,563,534 7,541 56,577 10+325 237,315	59,084	
Baltimore Con. Ry,	August	220,352	223,870	1,563,534	1,537.653	
Bath St. Ry. (Maine). Bay Cities Consol	May.	2,932	7,721	7,541	7,013	
Binghamton St. Ry	August	18.774	16,957	10+325	99.735	
Bridgeport Traction.	August	37,410	7,656 16,957 31,361 37,453	237,315	212,316	
Brockton Con. St. Ry.	August	37,218	37.453	227,638	222,027	
Brooklyn Elevated	August	144,940	122,180	1,036,708	1,104,981	
Briklyn Rap. Tr. Co					W. C.	
Brooklyn Heights (B'klyn Q'ns & Sub.)	Septemb'r.		460,837	4,537,689	4,008,755	
Charleston City Ry	August	14,819	14,348	116,491	*******	
Cin. & Miami Val	August	13,309	9,565	275 200	002 010	
Citizens' St. Ry., Indp. Citiz ns' (Muncie Ind.)	May	79,902	68,031	315,395 26,745	283,626 22,872	
Olty Elec. (Rome.Ga.)	August	5,671 2,159	5,327 2,295	15,994	15,319	
Olty Elec. (Rome,Ga.) Oleveland Electric	August	148,150	140,815 9,597	15,994 1,119,278 69,148	15,319	
Cleve. Painsv. & E.	August	13,812 58,349	9,597	69,148	54,935 388,765	
Cleve, Painsv. & E. Columbus St. Ry. (O.) Consoli'd Trac. (N. J.)	April	250 21	52,366	446,587 965,245	388,765 883,540	
Danv. Gas El. Light &	April	204,28	238,813	900,240	883,540	
Street Ry	June	8,138 6,364	8,206	53,008	50,831	
Street Ry Dayton & West Trac.	July	6,364	****	*******		
Denver Con. Tramw Detroit Citi'ns' St. Ry.	August	67,570 109,932	62,567	488,322	469,425	
Detroit Clurus St. Ky.	August	33,160	104,682	775,056	721,818	
Detroit Elec. Ry Duluth St. Ry	August	20,720	30,643 17,830	259,205 137,057	127.180	
Duluth St. Ry Erie Elec. Motor Ft. Wayne & Belle Island (Detroit)	June	12,212	17,830 12,736	63,670	264,99 127,180 63,283	
Ft. Wayne & Belle		10 500	10000000	****	30 - 37	
Harrishurg Traction	August	16,572 31,050	16,225 24 007	120,203 177,111	112,267	
Harrisburg Traction Herkimer Mohawk II	August	91,000	24 001	111,111	149,461	
ion & F'kfort El. Ry. Houston Elec. St. Ry.	August	3,331	2.906	26,522	26,544	
Houston Elec. St. Ry.	August	19,937	16,801	127,793	123,573	
Interstate Consol. of North Attleboro	Monoh	10 007	9,523	-97 901	00 049	
Kingston City Ry	March	10,297 8,748	5,667	27,401 47,415 63,127	26,843 36,001	
Lehigh Traction Lowell Law. & Hav	August	9,451	11,470	63,127	71,263	
Lowell Law. & Hav	August	54.864				
Metrop. (Kansas City) Metro. W. Side (Chic.)	4thwkSept	55,689	46,794	1,511,436 791,807 22,738 1,119,04 36,39 1,674,864 57,889	1,355,259	
Montgomery St. Ry	August May.	94,419 5,500 136,765	5 478	22.738	21 582	
Montgomery St. Ry Montreal Street Ry.	Septemb'r	136,765	120,835	1.119, 04	1.020,805	
Muscatine St. Ry	August	4.62	4,724	36,39	34,504	
Nassau Elec. (B'klyu) Newburg St. Ry	Septemb'r.	200,060	184,614	1,674,864	1,473,233	
New London St. Rv.	Amongt	9,549				
New London St. Ry. New Orleans Traction	August	107,381	106,959	89 1,69	865,591	
Norfolk St. Ry	August	18,588	14,573	115,539	98,420	
New Orleans Traction Norfolk St. Ry	Septemb'r.	250,890	250,571	2,180,859	2,090,224	
Ogdensburg St. Ry	August	2 366	2 497	1,003,376	969,84	
Paterson Ry	August	2,366 36,519 13,139 13,506 7,278 3,231	2,437 33,336	12,798 245,949	225,594	
Richmond Traction.	August	13,139	14,809 12,714 7,229 3,862	245,949 96,237	225,594 86,71) 57,918 39,267	
Roxb'h Ch.H.& Nor'n	August	13,508	12,714	73,406 42,522 23,254	57,918	
Schuylkill Val, Trac. Scranton & Carbond'e	August	7,278	7,229	92,522	39,207	
Scranton & Pittston	Angust	5,949	6,407		A STATE OF THE REAL PROPERTY.	
Scranton Railway	August	34,212	35,169	247,551	231,267	
Syracuse Rap. Tr. Ry.	August	34,808	33,645	247,551 299,251	279,850	
Twin City Ran Tran	Septemb'r.	138,021	113,672	1 200 000	1 000 041	
Union (N. Bedford)	August	22.780	21.498	129 116	146.587	
United Tract. (Pitts.)	August	131,089	122,597	1,000,765		
United Tract. (Prov.)	August	177,064	164,743	1,163,637	1,137,160	
Wakefield & Stene	Septemb'r.	18,245	17,870	156,787	152.177	
Waterbury Traction.	August	26.311	23.3+2	181,714	35.972 165.532	
West Chicago St. Ry	Septemb'r.	355,012	349,407	2,945,620	2,867,317	
Scranton Railway. Syraouse Rap. Tr. Ry. Foronto Ry Twin City Rap. Tran. Union (N. Bedford). United Tract. (Pitts.) United Tract. (Prov.) Unit. Trac. (Reading) Wakefield & Stone. Waterbury Traction. West Ohioago St. Ry. Wheeling Railway. Wilkesb. & Wy. Valley	July	17,962	15,865	103,614	92,406	
	THE RESERVE TO SHARE SHOWN	-		AND DESCRIPTION OF THE PARTY OF		
* Includes Baltimore Traction and City & Suburban for both years						

*Includes Baltimore Traction and City & Suburban for both years
Street Baltimore Traction and City & Suburban for both years
Street Baltimay Net Earnings.—The following table gives
the returns of STREET railway gross and netearnings received
this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—
that is, we print each week all the returns received that
week, but once a month (on the third or the fourth Saturday)
we bring together all the roads furnishing returns, and the
latest statement of this kind will be found in the Chronicle
of September 24, 1898. The next will appear in the issue of
October 22, 1898. October 22, 1898.

- Gross Earnings.-1898. 1897. * * * * * 2,159 2,28 15,934 15,31 -Net Earnings.— 1898. 1897 \$ 249 2,413 City Elec. (Rome, Ga) Aug. Jan. 1 to Aug. 31....

ANNUAL REPORTS.

Annual Reports.—The usual index is omitted this week but that published in the Chronicle of Sept. 24 covers all reports published to Sept. 17, inclusive.

Union Pacific Railroad.

(Report for Six Months ending June 30, 1898.)

The first report of this company appeared this week and will be printed in the next issue of the CHRONICLE. The income account, as given in the report, has already been published and will be found on page 631 of the issue for Sept. 24, 1898.—V. 67, p. 631, 635.

Louisville & Nashville Railroad.

(Report for the year ending June 30, 1898.)

The annual report of the Board of Directors (Mr. August Belmont, Chairman, and Mr. M. H. Smith, President), will be found in full on pages 738 to 746 of the Chronicle, with many valuable tables.

The statistics for four years have been fully compiled for

the CHRONICLE as below: ROAD AND OPERATIONS.

п		ROAD	AND OPERATION	NB.	
	A - miles open	1897-8. 2,988	1896-7. 2,981	1895-6. 2,965	1894-5.
1	Lquipment—				2,956
-	Locomotives Passenger cars.	561 448	549 439	5.14 438	540 435
Į	Fr'g't,&c , cars.	21,991	19,126	20,313	19,669
۱	Operations- Pass. carried	5,208,588	5,115,190	5,455,749	5,095,574
1	Pass. car. 1 m	207,903,873		209,967,678	185,649,064
1	Rate per pas'g'r per mile	2.15 ets.	2.25 ets.	2.18 ets.	2.31 ots.
1	F'gt (tons) car*.	12,309,731	11,391,942	11,856,552	10,630,749
1	Freight (tons)	011.367.580 1	737,230,703 16	74,658,419 1	523.712.676
	Rate per ton				
1	per mile	0.750 ets.	0.805 ets.	0.819 cts.	0.846 cts.
	*Not including				
			GS AND EXPEN		1001 =
	Earns. from-	1897-8.	1896-7.	1895-6.	1894-5.
1	Freight	15,854,802	14,641,263	14,324,906	13,537,099
	Passengers	4,557,729	4,2 1,735	4,666,751 651.591	4,370,154 639,139
	Express	702,141 421,598	420,002	428,185	409,874 319,727
	Miscellaneous	450,383	314,013	319,280	
	Tot.gross earns	21,496,653	20,372.307	20,390,711	19,275,994
	Transportation	7,555,951	7,005,746	6,319,224	5,968,2 2
	Main. of equip.	3,052,179 3,183,186	2,384,144 3,354,767	2,210,747 2,519,05 5	2,069,827
	Main.of way,&c General	1,130,43	1,101,560	2,396,179	2,117,809 2,121,905
		14,921,730	13,849,217	13,505,206	12,277,773
9	Net earnings	7,074,923	6,523,090	6,885,505	6,998,221
9	Per cent.of exp.				and the same of
	to earnings	67.84	67.98 OME ACCOUNT.	66.23	63.69
			1896-7.	1895-6.	1894 5.
	Receipts-	\$, \$	\$	\$
	Net earnings Inc. from invs.,	7,074,923	6,523,090	6,885,505	6,998,221
	rents, &c	590,776	427,064	434,373	363,273
	Total inc	7,635,699	6,950,154	7,319,877	7,361,49 +
	Dispursements	-			
	Taxes	640,249 4,815,998)	589,516	579,961	569,326
	Rents	156,5945	4.981,993	4,983,096	5,013,738
	Georg. RR. loss. Oth. roads, loss	162,620 12,480	25,440 49,975	37,870 89,989	108,264 90,025
	Sink. fund (net)	162,007	194,663	186,547	175,000
	To S. & N. A Miscellaneous.	56,472 26,375	108,440 20,947	50,183 14,727	697,669 6,88 7
					6,660,909
	Total disburs. Bal. surplus	6,032,795	5,970,974 979,180	5,942,373 1,377,504	700,585
	Dan surprus		LANCE SHEET J		, , , , , , , , , , , , , , , , , , , ,
1		1898.	1897.	1896.	1895.
	Assets - Road, equip., etc	110 921 0	10 110 483 393	106.604.118	106.344.038
9	Timber, quar.l'ds	,&c. 1,069,7	25 1,185,255	1,100,000	
	Stocks owned Bonds owned	1,631,5	48 1,639,312	1,613,187 13,762,872	1,521,412 4,568,251
	Stks. & bds. in tr	ust. §37,9 15,5	34 21.035.50	13,762,872 17,085,534 3,268,883	4,568,251 21,837,166 2,472,043
	Bills & acets. rec Material, fuel, e		18 3,273,517	1,408,058	1,444,116
	Cash on hand	3,057,6		1,408,058 770,528	399,613
	So. & No. A. acet Nash. & D. advar		26 1,053,268	1,041,256	1,017,935
,	Advances to oth	ors 948 0	21 - 139.081	64,349	313,934 896,918
7	Sinking funds, e Mob. & Mon. bds.	ste. 1,177,1 acet 1,100,2 ock. 2,200 0	16 1,053,654		
	Unlisted cap. sto Unfund. disct. a	cet. 2,200.0 cet. 1,340,8	$\begin{array}{ccc} 00 & 2,200,000 \\ 75 & 804,750 \end{array}$		2,200,000 320,585
		174,309,7	01 158,646,141	150,673,191	144,218,473
1	Liabilities-	55,000,0	00 55,000,000	55,000,000	55, 00,000
	Bonded debt	110,389,6	60 93,520,660 69 3,031,648	86,724,600	84,158,660 825,000
	Interest	11,538,2	11 11,583,407	1,869,442	904,499
	Stock † Bonded debt Bills payable Interest Dividends Individuals & ce Pay-rolls vouch.	47,6	11,583,407 47,665 15 602,558 93 1,594,546	199,0:1	48,054 499,6 5 8
	Pay-rolls, vouch.	,&c. 1,705,7	93 1,594,546	1,389,632	1,4+8,038
	Def. equip.,ren'l			380,332	**** ***
1	Mob. & Mon. RE	1,700,0	0.000.000	2 896 239	716 919
	Profit and loss.	2,46,3			
f	Total liabilit	ties174,309,7	01 15 3,646,141	150,673,191	144,248,473
	A Tueludes DO	non one unliet	od in company	s treasury.	
	6 Less bonds a	nd stocks of t	hose roads who	se cost has be	en added to
3			ed, not due," n		
5	1894V. 67, p.	578.		The state of the state of	

Nashville Chattanooga & St. Louis Railway. (Report for the year ending June 30, 1898.)

The remarks of President J. W. Thomas will be found on

pages 746 to 748.

The statistics for four years, compiled for the CHRONICLE in the usual form, are as follows:

m the usual form,				
	OPE	RATIONS.	-200	
	1897-8.	1896-7.	1895-6.	1894-5.
Miles oper'd June 30 Equipment-	905	904	906	902
Locomotives	166	169	165	163
Passonger cars	158	155	150	150
Freight cars	4,549	4,506	4,500	4,466
Other cars	17	1.6	11	8
Operations -	-		* ***	010 001
Passengers carried.	289,255 12,953,763	1,089,921	1,092,383	36,595,756
Pass, carried 1 mile.	12,933,763	45,108,931	56,8 42,666 2 12 ets.	2.58 ots.
Bate per pass, per m	2 004 cts.	2-34 ots.	2 100 207	2 748 340
Preight (tons) car'd. Freight (tons) 1 m .1	KS 518 345 S	85 897 889 5	181 944 748	354.158.904
Rate per ton per mile	0.81 ets.	0 #6 8.	0.91 ots.	0.93 ets.
Transfer and Par man		AND EXPENS	ES.	
	1897-8.	1896-7.	1895-6.	1894-5.
Harnings-	1081.01	1000-11	8	
Passengers	1,352,867	1.077.423	1,229,653	965,485
Preight	3,919,585	1,077,423 3,466,740	3,481,387	3,279,709
Mail, exp , rents, &c.	374,097	371,956	363,585	\$ 965,485 3,279,709 363,358
Total gross carns.	5,646,549	5,116,119	5,074,625	4,608,502
Expenses—	MEQ 001	210 550	600 000	440 620
Mainten of way	753,621	619,550 859,984	620,038 359,445	449,639
Main. of equipment. Conducting transp'n	438,275 2,293,503	2,084,023	2,026,327	1,804,0 4
General	178,425	161,114	158,4 0	159,241
Total expenses	3,663,824	3,204,671	3,164,350	2,726,360
Net earnings	1,982,725	1,911,448	1,910,275	1,882,142
P. e. of ex. to earns	64.88	62.63	62.35	59.16
	INCOM	E ACCOUNT.		
	1897-98.	1896-97.	1895-96.	1894-95.
Receipts -	8		8	8
Net earnings	1,982,725	1,911,448	1,910,275	1,882,142
Investments	*******	*******	41,002	18,424
midd to	10.0705	1.017.110	1 051 022	1 000 700
Total income Disbursements—	1,952,725	1,911,448	1,951,277	1,900,566
Interest	970,030	962.780	959,295	952.645
Taxes	132,157	962,780 125,640	119,175	952,645 124,780 400.000
Dividends	132,157 400,000	400,000	400,000	400,000
Rental W. & Atl. RR.	******		*******	21,85 + 420,012
Rental W. & Atl. RR.	420,012	420,012	420,012	420,012
Warat Alabamanata	1 000 100	1 000 499	1,838,482	1 010 202
Total disbursm's	The second second	1,908,432		1,919,296
Balance, surplus	60,526	8,016	52,795	def.18,730
GE:	NERAL BALA	NCE SHEET!		
4.000		1898.	1897.	1886.
Assets-		00 001 100	\$ 25,772,683 283,375	05 057 074
Boad and equipment	****	386,632	20,772,083	25,257,874
Materials and suppli Stocks and bonds	00	1 284 405	1 168 425	294,394 1,662 047
Bill-reselvable	************	1,26 ² ,405 28,965 158,205	1,168,425 99,212	47,141
Roal astate	************	158,205	133,019	127.543
Beal satate	others	612,901	5 5,938 535,756	127,543 535,862 565,856
Cash on hand	*********	615,268	535,756	565,856
Total		00.255.600	00 570 904	00 405 717
Liabilities-			28,578,303	28,495,717
Capital stock	***********	. 10,000,000	10,000,000	10,000,000
Bonded debt Bills payable Interest		1 501 510	15,3 7,000 1,233,240 406 763	14,917,000
Internat		414 718	408.70	1,260,480
Dividends	*****	112 500	119 49)	3#7,-31 11 ,650 250,419
Pay rolls, etc	**********	287,851	119,43) 308,771	250.419
Miscellaneous		11,599 2*7,851 6,255	74,015	45,8-6
Profit and loss	***********	£66,674	1,033,075	1,505,451
			-	

New York New Haven & Hartford RR. Company.

(Report for the year ending June 30, 1898.)

President Charles P. Clark says in substance:
No Floating Debt, Etc.—There is no floating debt, and no charge to construction except for purchases of real estate, amounting to \$153.954. The charges made to operating expenses to meet general depreciation aggregate \$1.146.816 viz.:

of New Haven stock for 29.414 shares of the preferred stock of the New England Co., which, together with the shares owned by this company, left outstanding only 12,811 shares of common and 5,571 shares of preferred. As a result, on Sept. 1, 1898, there were 8,503 shareholders of this company (an average holding of less than sixty shares) and a capital stock of \$50,437,000. Of the total shareholders 3,280 are males, 3 849 females, 264 are partnerships, hospitals, libraries, life and other insurance companies, and savings banks, and 1,115 are trustees and guardians. Geographically they are distributed as follows: Massachusetts, 8,345, holding \$16,317,900; Connectiont, 2,6:4, \$12,363,000; New York, 1,455,\$17,357,700; Rhode Island, 438, \$2,388,400; other, \$2,110,000. Union Station of Boston Terminal Co.—Nearly Completed.—The new union station in Boston, erected by the Boston Terminal Co., is fast approaching completion, and the work of extending the tracks of the Boston & Providence Ref to a connection therewith, and the incidental construction of a new passenger station at Dartmouth Street, in Boston, is progressing favorably. The construction of four tracks through the city of Bridgeport has been delayed by the causes mentioned in the last general statement.

Electric Lines.—Since June 30th the use of electricity has been extended on the Plymouth division from East Weymouth to Braintree, 4½ miles, and on the Highland division from New Britain to Bristol, 9 miles, by the third rail; and on the New Canaan branch, 8 miles, by overhead trolley. Arrangements have also been made to operate the line from Providence to Bristol and Fall River, 21 miles, by overhead trolley as soon as practicable.

Reduction of Rates.—The tendency to reduction of freight of New Haven stock for 29,414 shares of the preferred stock

Providence to Bristol and Fall River, 21 miles, by overhead trolley as soon as practicable.

Reduction of Rates.—The tendency to reduction of freight rates appears by the general statement. At the rates of 1889 our freight earnings of 1898 would have been nearly three millions of dollars greater.

Statistics.—The statistics of operations, earnings, etc., were:

	1897-8.	1896-7.	1895-6.	1894-5.
Miles oper, June 30 Equipment-	1,464	1,464	DOWNER	********
Locomotives	719	710	681	705
Passenger cars	1.561	1.559	1.588	1,622
Freight cars	11,135	11.881	12,557	11.404
Other cars	434	439	432	387
Steamers, tugs & floats	51	49	46	47

Operations - R venue passengers and freight only
Passengers carried...41,464,748 41,599,670 43,970,932 43,58,676
Pass. carrid 1 mile..759,632,395 746,540,942 788,477,424 747,0 8,728
Rate p. pass. p. mile...1.771 cts. 1.800 cts. 1.766 cts. 1.768 cts.
Freight (tons) carrid.11,042,0 6 10,391,726 10,866,909 9,665,236

	do do 1 mile 899.636,294 8	339,950,369 8	347,107,629	717,701,005
ı	Rate p, ton p mile 1 511 ets.	1.538 ots.	1.570 ets.	1.658 ets.
	Passenger departm't. 15,901,649	15,967,864	16.274,100	15,298,056
	Freight department. 14,031,857	13,340,213	13,772,071	12,309,954
	Miscellaneous 339,212	315,256	299,459	298,726
	_Total30,322,788	29,623,333	30,345,630	27,901,730
	Expenses—	2 500 074	9 000 941	2 005 504
	Maint'ce of way, &c 3,845,488 Main, of equipment 3,406,546	3,324,106	3,849,241	3,097,594
	Transportation12,940,074	12,414,4-6	12,726,385	12,011,224
	General 699,578	777,691	744,695	677,787
	Total20,891,686	20,043,257	21,137,227	19,064 028
	Net earnings 9,431,052	9,580,076	9,208,403	8,837,708
	P. c. of exp. to earns. (68.90)	(67.66)	(69.65)	(68.33)
	Other income 601,068	614,071	855,685	234,825
	Total net income.10,032,120	10,194,148	10,064,088	9,072,532
	Interest on bonds 1,024,138	883,999	826.091	694,548
	Other interest 28,995	333,988	660,766	111,983
	Rentals 3,370,477	3,450,172	3,418,105	3.322,407
	Taxes	1,647,744	1,492.237	1,464,605
	Eight per ct. on stock 3,809,816	3,803,516	3,608,542	3,794,290
				Total Control of the

Toledo & Ohio Central Railway Company.

(Report for the year ending June 30, 1898.)

charge to construction except for purchases of real estate, amounting to \$153,951. The charges made to operating expenses to meet general depreciation aggregate \$1.146,816 viz.:

Three hundred 30 ton coal cars, \$165,981; ten freight loosomotives, \$11.142; payments on account of two tars and cost of one car float, \$1.01; electric equipment New Canana and New Britation, Bertin, \$41.01; electric equipment New Canana and New Britation, Bertin, \$47,713; new second track, New Britatio branch, \$31,000; bediana & Hyde Park improvements, \$162,958, etc.

Merger.—The H nustoone RE, extending from Bridgeport to the Massachusets State line, and branches, 90 miles, has been merged as per certificate filed March 29, 1898. Its mortgage debt of \$3,000,000 became an obligation of this company, and its cost of improvements became part of our own construction account. On July 9, 1898, the Shepaug Litchfield & Northern RE. Co., 35-61 miles, was merged, making the sixth road merged under the Act approved June 14, 1899.

On the first day of July this company assumed direct margement of the New England RE, the Shepaug Litchfield & Northern RE, and also of the Norwich & New York Transportation Co., the Old Colony Steamboat Co. and the Providence & Stonington Steamship Co. The carnings of these properties will hereafter be included in our returns. On the basis of last year our earnings will aggregate \$40,000,000.

New England RE, Lease.—Agreeably with the circular of May 10th, a lease of the New England RB. was unanimously approved by the stockholders, and took effect on July 1, 1898.

Sicak Sept. I. 1898.—The capital stock on the 30th day of June was 476, 332 shares, an increase of New Haven stock a exchange for 66,655 shares of the common and 14,707 shares

The dead of the vice and the common and 14,707 shares

Tolded & Onic dentral Railway Company is ubstance:

Report for the year ending June as 100,000 control to count in the operating spenses have projecting in the common share provided the count of the count of the count of the co

OPER	ATIONS, EAR	NINGS AND E	XPENSES.	
0221	1897-8.	1896-7.	1895-6.	1894-5.
Miles oper. June 30.	371	371	371	367
Oper tions—	011	0.2	to beaution	at itt sin so
No. o. pass carried	622,781	636,467	708,454	569,180
No. of pass car 1 m.	19,161,467	17,869,830	19,115,118	15 657,185
Rate per pass.per m.	1.852 ets	1.954 ets.	2.015 ets.	1.9 1 cts.
Tong moved	9 197 484	2,139,167	2,26 3,578	2,210,807
Tons moved 1 mile	273,214,489	264,772 678	276,500,217	266,060.543
Rate per ton per m.	0.467 cts.	0.478 cts.	0.522 cts.	0.563 cts.
Earnings—	\$	8	\$ 000	2000 000
Passenger	354,828	349,101	385,250	300,825
Freight	1,275,499	1,26+,360 135,518	1,443,463	1,496,910
Mail, exp's & miscel.	149,287	155,518	115,790	106,265
Constant follower	1 770 614	1,750,979	1,944,503	1,903,990
Gross earns. fr'm op.	1,779,614	1,100,010	1,044,000	1,000,000
Expenses— Way and structures.	236,638	286,703	296,439	266,188
Main, of equipment.	200,340	189,045	216,590	231,926
Transportation	757.999	756,793	755,230	739,587
General	757,999 50,719	52,729	58,398	60 705
Taxes	78,766	52,729 78,127	72,000	63,216
	THE RESERVE			
Oper. exp. & taxes	1,324,462	1,363,402	1,398,657	1,361,622
Net earnings	455,152	387,577	545,845	542,368
P. c. of op. ex. to ea.	(74.42)	(77.86)	(71.92)	(71.51)
Other income	10,255	8,208	9,531	9,421
Other Income	10,200		0,001	- 0,222
Total	465,407	395,785	555,376	551,789
Deduct-				200 000
Interest on bonds	350,000	350,000	349,170	280,866
Int. on ear trusts	14,318	19,790	. 28,135	36 337
Dividends	16011776	46,350	185, 00	185,400
Miscellaneous	21,452	19,557	20,257	44,345
Total	385,770	435,697	582,962	546,448
Balance	sur.79,637	def.39,912	def.27,586	sur.5,341
Males of the second		HEET JUNE		Buttojouz
				1005
DEPT AT SHOULD BE	1898.	1897.	1896.	1895.
Assets-	15 100 500	15 005 112	15 070 004	14 070 187
Cost of road&equip.	15,108,562	15,085,113	15,078,684	14,878,157
Bills& acets. rec.,&c.	3,404,229	476,677	498,980 3,400,978	3,346,749
Oth. perm, inves'ts.	92,176	3,399,971 75,696	107,171	75,381
Supplies	9,783	8,998	8,552	11,578
Cash with Trust Co.	0,100	0,000	0,002	11,010
10r div., etc	79,045	79,173	21,947	82,207
102 411, 000111111				
Total assets	19,136,165	19,125,628	19,116,312	18,814,886
Liabilities-	0 700 000	0 500 000	0 =00 000	0 500 000
Stock, commen	6,500,000	6,500,000	6,500,000	6,500,000
Stock, preferred	3,708,000	3,708,000	3,708,000	3,708,000
Bonds	7,000,000 186,775	7,000,000 261,610	7,000,000	6,101,000
Bills and acets. pay-	100,770	201,010	000,200	400,000
able, wages, etc	1,046,670	996,021	835,127	1.198.570
Int, coup., div., etc.	131,421	154,502	121,726	1,198,570 117,973
Income account	131,921 562,799	505,453	588,251	700,743
200				
Total liabilities	19,136,165	19,125,628	19,116,312	18,814,886
-▼ . 65, p. 922.	CAMPS OF STREET			
Chicago	Indianan	alia & Lon	igvillo Dv	

Chicago Indianapolis & Louisville Ry.

(Report for the year ending June 30, 1898.)

(Report for the year ending June 30, 1898.)

President Samuel Thomas says in substance:
General Results.—The results for the year as given are highly satisfactory, the earnings exceeding those of any year, with the exception of the World's Fair year. The surplus over fixed charges is \$89,129. This is the result after charging to operating expenses \$20,500 each month for the replacement account, or \$13,000 more than formerly.

Guaranties.—Recognizing the importance of the stone business along the line of your road, your directors have guaranteed the payment of the principal and interest of the entire issue of the first mortgage gold bonds of the Perry, Mathews, Buskirk Stone Co., amounting to \$250,000, in consideration of receiving a majority of the stock.

At the annual meeting of the stockholders to be held on the 21st inst., it is proposed to submit a proposition for the guar-

At the annual meeting of the stockholders to be held on the 21st inst., it is proposed to submit a proposition for the guaranty of the bonds of the Indiana Stone RR. Co. Said railroad will leave our line near Clear Creek Station and connect again near Harrodsburg, forming a cut off ten miles in length, the maximum grade of which will be thirty feet to a mile. The present grade between these points is eighty-eight feet, over which we can haul fifteen loaded cars with our big engines. On the new line, with the same engines, we can haul thirty eight loaded cars. This road will open up a new stone district and add materially to our business.

Arrangements are now being made to control the business of the Consolidated Stone Co., which owns valuable stone properties in Lawrence and Monroe counties, Indiana.

Financial—An agreement has been entered into for 250 flat cars and 50 stock cars—payments to be made ten per cent cash and balance in sixty notes of \$1,839 37 each, due monthly. Under a resolution adopted Sept. 15, 1897, \$1.116,-250, the remainder of the \$5,000,000 preferred stock author rized by the charter, has been sold at the rate of \$30 per share and the proceeds, \$334,875, have been deposited in the bank. The accounts have been examined by the Audit Company. Physical Condition.—The following data are given:

There was purchased during the year 3,357 tons of 75-1b. per yard steel rail. The main track is all laid with steel rail as follows: 76 lb. 119

Physical Condition.—The following data are given:
There was purchased during the year 3,357 tons of 75-lb. per yard steel rail. The main track is all laid with steel rail as follows: 75-lb. 119 miles; 67-lb. 159 miles; 60-lb. 112 miles; 56-lb. 59 miles; ^2-lb., 59 miles.
Total. 509 miles. Cross-ties placed in track during the year, 252,034 first-class and 40,653 second class. During the year 95 miles of track were ballasted with gravel at a cost of \$52,068. The ballasted track insindes; Ballasted with earth, 155 miles; cinders, 37 miles; gravel, 264 miles; stone, 53 miles. Total, 509 miles.
On June 30, 1898, there were on hand *3 engines, of which 57 were in good condition; 14 fair condition; 12 in bad condition.
The plan of reducing grades between State line and Monon, commenced last year, has been con inued and will be completed by Sept. 30. The reduction in grades and improvement in equipment has enabled us to increase our tonnage per train from 209-91 to 230-07.

Statistics.—The operations, earnings, &c., for four years

Statistics. - The operations, earnings, &c., for four years have been compiled for the Chronicle as below:

OPERATIONS, EARNINGS AND EXPENSES.						
The second second	1897-98.	1896-97.		1894-95.		
Miles oper. June 30.,	535	535	537	537		
Operations-	Inches In			001		
Passengers carried	914,345	850,248	913,475	789,073		
Pass. car'd 1 mile		34,281,876	37,754,867	32,713,522		
Rate per pass. per m. Freight (tons) car'd	1.991 ets. 1,998.039	2 034 cts. 1,634,468	2 0 11 ets 1,813,307	2 151 ets. 1.774,982		
Fr'ght(tons)car.1 m.3						
Rate per ton per m		0.839 cts.	0.850 cts.	U.826 cts.		
_Earnings-	\$	\$	8	- 8		
Passengers	787.322 2,281,294	697,428	777.933	703.748		
Mail, exp. and mise.	255,055	260,843	255,144	2,109.526 253,740		
interit, oxp. tente interior						
Total earnings	3,323,671	2,902,760	3,291,972	3,067,014		
Expenses-	100 050	077 000	201040	0.17.000		
Maint. of way, &c Maint. of equipm't	428,353 453,004	375,626 307,623	363,949 324,968	347,220 245,638		
Transportation	1,040,016	960,539	1,068,572	1,076,012		
General	258,727	2 11,117	252,617	242,905		
Taxes	1 5,908	167,533	170,183	159,135		
Total	2,356,008	2,042,433	2,180,389	2,070,910		
Net earnings	967,663	860,322	1,111,533	996,104		
P.c.op)xp. to earns.	70 89	70.36	66.53	67.52		
1.0.0p Ap. to our as.	INCOME	ACCOUNT.	00 20	0102		
	1897-98.	1896-97.	1895 96.	1004 08		
Receipts-	\$	\$	\$ 30.	1894-95.		
Net earnings	967,663	860,322	1,111,583	998,104		
Dividends, etc	75,038	74,400	70.800	7,600		
Tatal	1 019 701	021 709	1 100 202	1 074 704		
Disbursements-	1,012,701	934,722	1,182,383	1,074,704		
Interest on bonds	745,450	775,450	773,498	740,000		
Rentals	208,122	224,405	220 103	221,828		
Int'st and discount.	*******	9,929	_25,888	43,063		
Total	953,572	1,003,784	1,019,137	1,004,886		
Balance 8		WITH THE PARTY OF	ur. 162,896	sur. 69,818		
	THE PARTY OF THE P	I TO STATE OF THE	DESCRIPTION OF THE PARTY OF THE			
GENERAL LEDGER	BALANCE SHI	CONTRACTOR OF THE PARTY OF THE	THE REAL PROPERTY AND ADDRESS OF THE PARTY AND	0, 1898.		
Assels—	407 979 100	Liabiliti	es— ock, (com.)	210 500 000		
Cost of road & equip't Improve't acut., 1898			ock (pref).	5,000,000		
investments			bt(See SUP)	13,018,000		
Materials and supplie	s 150,993	Coupons n	natured	309,030		
Chase N. B'k.co ip.acc	307,030		n bonds	57,500		
Cash on hand			ble	100,000		
Agents and conduct'r Due from roads, indiv			hocks issued lividuals and			
and companies			es	30,277		
Chase Nat'l Bank, acc	-	Accounts	payable	263,050		
Of pref stock			lities	192,116		
Of ref. mtg. bonds.	89,925		replacement	107 949		
Assets of receiver Purchasing Committee		Profit and	loss	107,848 70,054		
Taronia Committee	20,001	- AULU WILL		10,002		

Total.....\$29,707,995 Oregon Short Line Railroad Co.

(Report for the period from March 16, 1897, to June 30, 1898.)

Total.....\$29,707,995

(Report for the period from March 16, 1897, to June 30, 1898.)

The company came into possession on March 16, 1897, and this, the first report, covers operations from that date to June 30, 1898. President Samuel Carr says in part:

General Besults.—For the first full fiscal year ending June 30, 1898. the company earned its full interest obligations on its income A and income B bonds; viz, 5 per cent on the income A bonds and 3 per cent on the income B bonds. The reorganization committee has furnished this company with funds for the making of necessary improvements, and especially for a large amount of new 70-pound rails, in addition to which there has been expended and charged to operating expenses a larger amount than it is estimated would ordinarily b required for renewals during a corresponding period.

Oregon Railroad & Navigation Company Stock.—This company owns \$976,900 in the preferred capital stock of the Oregon RR & Navigation Co. f ee from all incumbrance, upon which it has received dividends to the amount of \$39,074, and also owns \$16,23,400 of the common capital stock of that company subject only to the lien of the income B bonds.

Coal Industry.—There are now in course of development extensive bitaminous coal mines at Diamondville and Kemmerer, Wyoming, on the line of your railroad, which have furnished a large and profitable coal traffic for the company. The coal is of great volume and of superior quality, and the enterprise promises to be one of the most important in the West. The opening of these mines has reduced the year to \$1 29, in comparison with \$1 \$1 \$1 for the year 1896-97.

Extersion to Picche.—Western capitalists, with the co-operation of this company, have recently made arrangements for the construction of a line of road from Miltord, Utah, for a distance of about \$0 miles southwest towards Ploche, which, it is anticipated, will prove a valuable feeder to this company.

Settlements.—Arrangements have been made for securing to this company the property of the Boise City Railway & Termi

Earnings, etc. - The operations, earnings and balance sheet are as below:

Or Diegram and Bathings Inaks Bubli	d 001111 00, 10	OG AMD LOUIS
	1897-8.	1896-7.
Miles of road operated June 30		1,430
Operations—	1,200	1,200
Passengers carried	514,638	452,028
Consongers Carried	17 104 040	
Passengers carried one mile	47,104,043	36,805,292
Rate per passenger per mile	2.703 cts.	2.891 ots.
Tons freight carried	1,534,105	1,380,449
Tons freight carried one mile	471,681,526	383,924,433
Rate per ton per mile	0.976 ets.	1.091 cts.
Earnings-	- 8	\$
Freight		4,189,075
Passenger	1,2 3,028	1,064,069
Mail, express, &c	439,911	473,103
Dearly Oxprobe, Co	200,011	270,200
Total	6,317,058	5,726,247
E manage	0,317,038	0,120,241
Expenses—	007 007	005 900
Main enauce of way, &c	985,887	925,382
Maintenance of equipment	568,789	502,441
Conducting transportation	1,497,475	1,564,659
General	186,991	209,085
Taxes	349,318	277.812
	The state of the s	The state of the s
Total	3,588,460	3,479,379
Net earnings		8,246,868
		- Control of the cont
Per cent of expenses to earnings	56.81	60.76

INCOME ACCOUNT FOR TEAR 18	97-8 AND SINCE MARCH 16, 1897.
	Fear ending March 16, '97,
	June 30, '98. to June 30,'98.
	8 8
Gross earnings	6.317.058 8,037,856
Not as well and	2.728.598 3,566,668
Not earnings	198,985 201,058
THOUGHO TLAME IN ASSESSMENT OF SEC	THE PERSON TO SERVICE
Total	2.927.583 3,767,726
Delwet-	PRESIDENTAL AND
Interest on bonds	1.952.095 2,492.631
Sinking fund	
Sinking fund Interest on incomes "A" Interest on incomes "B"	(5%)359,250 646,650
Interest on incomes "B"	(3%)445,230 445,230
-	
Total	2,768,588 3,608,731
Balance, surplus	
	The state of the s
	SHEET JUNE 30, 1898.
Assets-	Liabilities-
Road and equipment, \$67,508,189	Capital stock \$27,460,100
Bonds and stks. own'd 15,594,381	
Cash 2,075,218	
Accounts receivable. \$4,526	
Due from agents, &c. 145, 59	
Traffic balances 39,480	
Due from U. S. Govt. 95,022	
Miscellaneous 133,207	
Am. L. & Tr.Co., trust. 1,136 Utah & No. Ry. S. Fd. 22,000	
Material on hand 435,338	
MARCHIN OR BRIDGE TO SOURCE	Ancome account (sur.)
Total \$86,134,255	Total\$86,124,255
-V. 67, p. 484.	1 Additional desirestant
to and he was as	

St. Paul & Duluth Railroad.

(Report for the year ending June 30, 1898.)

President R. Somers Hayes says in part:

General esults.—Freight earnings were increased both by greater tonnage carried and better rates received. The large increase in expenses of maintenance of way is due to heavy storms and floods, necessitating repairs costing \$26,023, and amount of new steel rails charged for replacement.

Equipment.—Contract has been made under the equipment trust plan for 200 sixty-thousand-pound-capacity box cars, which are necessary for the traffic. The automatic couplers and air-brakes are being placed upon the freight equipment, and it is expected this work will be completed in time to

and it is expected this work will be completed in time to comply with the law; the cost is now charged to "construction, improvement and betterment account."

Maintenance.—During the year 15 miles of steel rails were laid on main track, and 7½ miles of old iron rails replaced on branches by old steel rails from main line. 114,222 crossties were placed in track, and the store houses in Duluth received more than average repairs.

Non martinger—Stockholders representing more than two-

received more than average repairs.

New mortgage.—Stockholders representing more than two-thirds of the preferred stock and one-half of the common stock voted at the meeting on April 14. 1898, in favor of the issuance of \$5,000,000 first mortgage consolidated bonds to be used for the purposes stated in the circular of Feb. 1, 1898, and in accordance with this authority a mortgage for this amount has been executed to the Guarantee Trust Co., of New York, trustee, the bonds bearing rate of interest of 4 per cent, and to run for a period of seventy years from the first day of June, 1898. No sale of any of these bonds, however, has yet been made. At this meeting it was decided also that articles of consolidation of the branch lines upon the basis proposed be submitted to the stockholders for final approval at the next annual meeting of the company, and due notice has been given that such action will then be taken.

Statistics.—The operations, etc., have been as below:

OPI	ERATIONS AN	D FISCAL RE	SULTS.	
Operations-	1897-98.	1896-97.	1895-96.	1894-95.
Passengers carried	519,022	515,194	532,657	528,703
Pass, carried 1 mile.	16,668,080	14,603,792	15,242,097	15,416,283
Av. rate p. pas. p. m.	2-01 ets.	2.02 ets.	2.18 cts.	2.27 cts.
Freight (tons) moved	1.240,636	1,200,098	1.137.012	1 000 000
F'gt (tons) car 1 m	152,718,001	148,088,166	127 216 980	108 821 400
Av.rate per ton p. m.	0.81 cts.	0.80 cts.	0.925 cts.	100,021,400
Earnings from-	8	8	B 0000	(0)
Passengers	370,237	327,861	369,482	387,944
Preight	1,229,436	1,187,223	1,169,362	000,044
Mail, express, &c	48,962	49,020	49,019	990,261
mental and annual marries	- and to man	40,020	*0,010	45,102
Total	1,648,635	1,564,104	1,587,863	1,428,307
Oper.exp.and taxes.	1,221,995	1,203,050	1,280,524	
o presion production and a	- the stone	* isoniono	*AND AND WA	1,060,915
Net earnings	426,640	361,054	307,339	362,392
Other income	35,598	59,892	78,100	002,392
Complete and a second second second	001000	ontona	10,100	40,258
Total	462,238	420,946	385,439	100 000
Disbursements-	and and annually		non'son	402,650
Rentals	135,164	134,558	130,819	770.044
Interest on bonds	150,000	150,000	150,000	119,944
5 p. c. div. on pref	239,505	239,505	289,505	150,000
Miscellaneous	810	14,604		239.475
THE PERSON NAMED IN COLUMN TWO IS NOT	0.0	*******	53,523	68,003
Total	525,479	538,667	573,847	FRE 100
Balance from RR.	- moleto	anctant	niniosi	577,422
operatious	int 63.241	det.117.791	def 100 400	Aut and man
Rec'pts from stump-	NOW GOINER	montantian.	meri*00*400	def.174,772
age and lands	157,001	104,417	242,483	00 000
		-		90,629
Balance	sur. 93,760	def. 13,304	sur. 54.075	Apt 94 149
		HEET JUNE 3		MOE 02, 120
		1898.		
Assels-		TONG!	1897.	1896.
Road and equipmen		.12.185,880	10 000 000	9
Bonds and stocks		1 558 700	12,685,223	12,685,223
			1,556,976	1,560,223
Cash	*********		271,164	323,710
Stumpage notes	***********	25,874	38,061	394,578
Bills receivable	***********	. 13,314	11,339	12,0-4
Due from individuals	A CO. C.	. 138,214	151,550	182,504
Materials and fuel or	nand	. (5,226	63,219	85,047
Accounts receivable.	***********	. 144,113	192,388	186,219
Land and town lot of	oneracts	. 463,995	400,786	*******
Marcalla marca				
Miscellaneous	*********	388	4,071	******
Miscellaneous			15,374,778	15,429,568

¥2-11/42	1898.	1897.	1896.
Liabilities— Stock and scrip (see SUPPLEMENT).	9,451,170	9,452,893	9,453,058
Bonds (see SUPPLEMENT)	3,710,000	3,710,000	3,710,000
Taxes, pay-rolls, &c. (cur'tliabil's)	186,981	179,204	229,664
Coupon interest accrued, not due.	60,467	60,467	60,467
Sinking fund.	140,838	134,131	127,793
Preferred stock canceled Land and stumpage income ex-		579,325	579,160
pended prior to July 1, 1888	690,776	690,776	690,776
Defer'd land and stump, income	488, 69	438.847	394,578
Miscellaneous	27,762	7,408	50,042
Land and stump, income account.	47,052	*******	15.278
Balance railroad income	215,478	121,727	119,752
Total	15,019,293	15,374,778	15,429,568

Union Traction Company of Philadelphia.

(Report for the fiscal year ending June 30, 1898.)

The annual report is signed by President John Lowber Welsh, who resigned this week. It says in substance:

Increased Profit.—The result of the year's business is a profit of \$24,620, as against a loss last year of \$851,935. This has been accomplished by a substantial gain in gross receipts

has been accomplished by a substantial gain in gross receipts and strict economy in every department.

Hestonville Mantua & Fairmount.—On Jan. 1, 1898, the Hestonville Mantua & Fairmount Passenger RR. was leased at an annual rental of \$3 per share on the preferred stock and \$2 per share on the common stock. Your company also purchased 4,780 shares of the preferred stock and 35,294 shares of the common stock of said company at a cost of \$2,298,498.

To make this nawment the above amount was horrowed, and or the common stock of said company at a cost of \$2,298,408. To make this payment the above amount was borrowed, and the loan is to be repaid Nov. 15, 1898. To meet this loan, and also for improvements made and being made, an instalment of \$5 per share on the capital stock of the Union Traction Co. will be called. [This call was announced last week.—Ed.] The receipts and expenditures of the Hestonville system from 1898 are included in the attended of the system.

The receipts and expenditures of the restorvine system from Jan. 1, 1898, are included in the statement of this company for the year.

Power House.—The power-house at Thirteenth and Mount Vernon streets, which was seriously crippled by fire on March 3, 1897, has been rebuilt, and is now in thorough working order. The net loss of \$68,693 was paid out of the increase ford.

insurance fund.

Extensions.—The following extensions are mentioned:

Extensions.—The following extensions are montioned:
The tracks of the Chelten Avenue Passenger Ry, are now being extended to connect with the tracks of your company on Old York Road. It is also the intention to extend the tracks of the Twenty-second and Allegheny Avenue Passenger RR, which now stop at Germantown Avenue and Hunting Park Avenue, east on Hunting Park Avenue to connect with the tracks on Old York Road. The Germantown Passenger Ry, is being extended from Hillcrest Avenue to the county line, a distance of about 2,000 feet, making a connection with the Roxborough Chestnut Hill & Norristown Passenger Ry. This will give a through line to Norristown. The tracks of the Thirteenth and Fifteenth Streets Passenger Ry. Co. were extended as far as League Island, and the road opened for travel March 13, 1898.

Tar Decision—Ry a decision of the Dauphin County County

Tax Decision.—By a decision of the Dauphin County Court

Tax Decision.—By a decision of the Dauphin County Court your company has been relieved from the payment of tax on Electric & Peoples Traction 4 per cent stock trusts, which was estimates at \$105,000 per annum. Up to the present time no appeal has been taken by the State from this decision.

(apital Account.—The balance, as per statement, June 30, 1897, was \$562,262, and the receipts during the year were \$144,768, making the total available \$707,030. This sum has been applied as follows: Advances to leased roads, \$106,828; construction work, \$252,673 (of which \$164,755 for powerhouse and \$25,095 for car equipment); construction work extension, account of leased lines, \$139,424; paid for stocks of underlying companies, \$103,980; real estate, \$31,'49; advanced in open account, \$267,5°2; miscellaneous, \$1,012; total above disbursements, \$903,169. Amount of operating cash used in above payments, \$196,139.

Earnings, Etc.—The company's earnings and balance sheet compare as follows:

LOME DESCRIPTION .				
No. passengers carried	1897-98. 238,939,353	1896-97. 228,102,758	I.	Inc. or Dec. 10,836,595
Gross earnings Operating expenses	\$10,860,542 4,456,375	\$10,381,015 4,949,850	I. D.	\$479,527 493,475
Net earnings Other income, interest, etc	\$6,404,167 110,895	\$5,431,164 99,630	I. I.	\$973,002 11,264
Total net income. Taxes and licenses. Fixed charges	894,737	913,389	I. D.	\$984,966 18,652 126,363
Surplus	\$24,620	def \$851,934	T.	\$876,555

Operating expenses, including licenses and taxes, were 27 per cent of gross income, contrasting with 56:48 per cent in 1896-97.

BALANCE SHEET JUNE 30.

Amets-	1898.	1897.	Liabilities-	1898.	1907.
Cash	\$41,284	\$562,261	Capital stock		
Cash, agts bands,	19,800	21,709	Inc. fire ins. fund.		\$7,474,685
Fire ins, fund	242,995	235,976	Traction shares		*******
Adv.leased lines,	4,899,133	4,365,927	Miscelon Sunres		2.074
Supplies	118,877	58,604	Mtge. account		15,000
	110,011	OC'OUT	Accts payable	87,941	76,755
Const.and equip-	1 000 PM0	1 F00 100	Equip.leas'd lin's		4.627
ment	1,699,779	1,538,488	Charges not due.	1.298.614	1,495,306
Real estate	279,167	247,370	Open accounts.		2,200,00
Accountareceiv-			leased lines	1.321.748	318,886
able	226,898	239,779	Due und'rly'g eps	67,403	The same of the same of
Stocks & bonds	5,183,036	1,249,787	Due leased lines.		39,402
Franchise ac-	Contract Name	The state of the s	Accrued int		
count	90,249	90,248	Trustee accts	*********	67,762
Profit and loss	*******	889,522	Loans		176
CANADAM MANAGEMENT		ODDIONO	Dwodi	2,398,407	*******
1			Profit and loss	51,362	
Total	10 541 017	60 400 070	mara		-
A Uteklassasasasas	Total Front	\$9,499,676	Total	\$12.741.217	90 40 876

The \$1,321,748 "open accounts leased lines" do not carry terest and are due only upon termination of the leases. interest and a —V. 67, p. 635.

New York & Queens County Railway.

(Report for the year ending June 30, 1898.)

Below is an official statement of the operations of the New York & Queens County Railway Co. compiled for the Chronicle in comparison with the figures reported for previous years by its predecessor, the Steinway Railway:

	-N. Y. & Q	. Co. Ry	Steinwa	u Ru
	1897-8.		1895 6.	1894-5.
AND HE SERVE SHOWS	\$	\$	\$	4
in the state of th			331.745	233,354
	4 8,919			
Operating expenses	251,277	232,407	194,912	139,556
Net earnings	157.672	172,051	136.833	93,798
	28,508	69,543	27,125	13,358
Other income	20,000	05,040	21,120	10.000
	-00 00	211 701	100 000	107100
Total net income	186, 80	241,594	163,958	107,186
Deduct-				
		15,947	12,708)	05 050
Taxes	254,841	2 10,00	99,561	95,370
interest on bonus)		2 10,00	00,000,	
. Sand and the	00.00	25 210	F1 000	14 014
Balance, surplusdi	.68,365	25,649	51,689	11,816
GENERAL I	BALANCE S	HEET JUNE 3	0.	
		Liabilities—		1897.
		ock	eg 150 000	\$2,000,000
Cost of road) (85		inded debt	2,100,000	2,000,000
do additional \$5,411,227				
Cost of equip't'		iderlying bond		1,700,000
Cash 1,936		ecial loan .		1,020,000
Open accounts 22,819		t., etc., accrued		25,833
Stocks and bonds. 739,401		counts payable		5 ,524
Materials, etc 26, 182		ans, etc.		58,750
Profit and loss, df. 50,621		al est. mort		14,000
	Pr	of. and loss, su		25,648
				-0.000 515
Total assets \$7,254,341 \$6	895,757	Total liabilit'	#\$7,254,391	\$0,890,757
_V 67 n 29				

Westinghouse Electric & Manufacturing Co.

(Balance Sheet of July 31, 1898.)

The company has furnished the following to the New York Stock Exchange:

BALAN	CE SHEET C	F JULY 31, 1898.	
Assets.		Liabilities.	
Cash	\$162,732	Accounts payable	\$559,683
Bills receivable	115,596	Bills payable	2,744,894
Accounts receivable	2,157,795	Dividend Scrip	194.560
Material in stock		U. S. Elec. Ltg. Co. bds.	300,000
Sawyer-Man Elec. Co	785,253	Collat'l Trust Bonds	590,000
Real estate, etc	1,519,557	Preferred Stock	3,99 ,750
Machinery tools, etc.	1,374,512	Assenting stock.	8,247,47
Stocks and bon is	5,846,083	Common Stock,	146,700
Patents, charters, etc.	4,763, 85	Surplus	2,191,322
Miscellaneous	354.019	THE RESERVE OF THE PERSON OF T	THE REAL PROPERTY.

.\$18,951,384 Total liabilities ... \$18,951,384 Total assets .. above stock the treasury held \$2,629,070.-V. 67, p. 635.

GENERAL INVESTMENT NEWS.

Reorganizations, Etc.—Defaults, Reorganization Plans, Etc.—The asual rates is omitted this week, but that covering the items published to Sept. 17, inclusive, will be found in the CHRONICLE of September 24.

Alabama Steel & Ship Building Co.—Tennessee Coal Iron & RR.—Mort age Filed.—The Alabama Steel & Ship Building Co. has filed its mortgage for \$1,100,000 to the Manhattan Trust Co. as Frustee.—V. 67, p. 127.

Allegheny & Western Ry.—Buffalo Rochester & Pittsburg Ry.—Official statement.—Adrian Iselia Jr., Vice President of the Buffalo Rochester & Pittsburg, writes us as follows as to the new A. & W. line:

There is no truth in the report that the construction of the line has ceased; on the contrary, it is being actively prosecute; and there is every prospect of the line being open for business in the spring of 1899. It has however, been decided only to build to Butler, a distance of about 60 miles from Punusutawney. From Butler to New Castle the Pit sburg & Western Rallway will be used under a rack age attangement. The mortgage has not yet been created, and will not be until the proceeds of \$2,00,000 of stock at p r has been first expended, which will prob bly not be until the end of the year. On Oct. 11 the amount paid in on the stock will be \$1,200,000 — V. 67, p. 423,432,72.

American Cotton Oil Co.—Preliminary Report.—A preliminary report to the directors indicates, it is stated that the complete returns for the fiscal year ending Aug 31, 1898, will show net profits of \$700 000 for the common stock, as compared with \$403.00 in the previous year. The director will decide Nov. 1 on disposition of profits.—V. 65, p. 975, 938

American Screw Co.—Sale of Foreign Plants Authorized.—
The stockholders, at a meeting on Sept. 29, voted unautmously to sell the foreign properties of the company, viz:
The British Screw Co., Limited, of Leeds, England, and the Canada Screw Co., Limited, of Dundas, Ontario. The action was taken without knowledge of the purchaser or the prict be received for the English company, on the assurance that the sale was satisfact by to the Board of Directors The last annual report intimated that some such action was desirable.—V. 66, p. 382.

American Type Founders' Co.—Official Statement.—The following official statement is made regarding the resumption of dividends announced last week:

tion of dividends and duced last week:

The company has had the most successful year since its organization, its not earnings for the fiscal year ended suggest 31 being over \$169 000, after deducting interest, fixed charges and all other expenses. This is at the rate of over 4 per cent upon the entire capital stock of \$1,000,000. The company has expensed more than \$100,000 of its caraings during the past three years in improving its various manufacturing plants, and the manufacturing oosse have been reluced to the lowest of any concern in the trade by the improved plants of automatic machinery. Dividends could have been commenced last

year, but the management felt that conservatism required the acoumulation of a liberal surplus, so that dividends might be maintained when they were resomed. The business of the company has been largely increased during the pastyear, and it is expected that dividends will be maintained at the rate of not less than 1 per cent quarterly -V. 67, p. 688.

Boston National Banks.—Pending Consolidation.—Kidder, Peabody & Co. are conducting the negotiations for the co solidation of a number of Boston banks. The prices to be given to the shareholders for their stock are about \$12 per share above late market values, viz.:

Boston National Bank, \$99 25 per share: Columbia National Bank, \$96 87½ per share: Hamilton National Bank, \$114 per share; Howard National Bank, \$97 25 per share: National Bank stoper share: Market National Bank, \$77 per share: National Bank stoper share: National Bank, \$77 per share: National Bank, \$78 per share; National Revere Bank, \$92 per share.

*102 25 per share; National Revere Bank, \$92 per share.

"The total capital, surplus and undivided profits represented in the book value of these institutions is \$10,.431,500. The total selling price is \$8,247,250, but of course the selling price does not apply to all stocks, as many stockholders and possibly some savings banks who have not already voted upon the question will elect to take the proceeds of the receipts in liquidation."

Carolina Central RR.—Plan Effective.—The reorganization plan of July last, Chronicle of Aug. 6, p. 273, has been declared effective. Jos. S. Stout, Chairman of the bondholders' committee writes us as follows:

"The plan has been declared effective, as two-thirds of each issue of bonds and stock have either signed the agreement or deposited the securities in the Trust Co. Therefore, in the opinion of the committee the plan will succeed and no foreclosure be necessary. As to details the printed plan explains it all, and the new securities may be distributed by the 1st of November."—V. 67, p. 273

Centralia & Chester RR.—Foreclosure proposed. — The Farmers' Loan & Trust Co., the trustees under the Centralia & Chester mortgage, have been asked to institute foreclosure proceedings. V. 66, p. 573.

Capital stock ... ₹3,000,000 Of which for interest overdue Feb. 1, 1898, on \$7,000,000 Cousel RR, of Vt. 1st as, viz.: 8 per cent. To be held by Grand Trunk Railway Co. 560,000 Control

Of the outstanding \$7.0 0,000 first mortgage b nds the Baker committee has on deposit about \$5.70.00 with the American Lean & Trust Co. Fixed charges under the old pan were reduced from \$563 874 to \$402.000. Under the new they amount to \$440,000. The New London & Northern has also accepted the modified plan.

See also advertisement on another page. -V. 67, p. 689.

Cleveland Akron & Columbus RR.—Judgment.—A press despatca from Cleveland on Thursday said that judgments by default have been taken in the United States Circuit Court against the company for nearly \$150,000. The judgments were taken on notes given for rolling stock and other material, and were as follows: North Central Wagon Co., \$29,33116; Union Rolling Stock Co. \$54,9099; Scottish Wagon Co., limited, \$7,330,29; Bristol & South Wales Wagon Co., limited \$54,9990—V. 65, p. 1170.

Denver Leadville & Gunnison Ry .- Union Pacific Ry .-Henry Budge, Charles A. Peabody, Jr., and Henry de Cop-pett, the committee for the Un. Pac. 4144 bonds of 1889 secured by pledge of Denver Leadville & Gunni-on bonds, have issued by pledge of Denver Leadville & Gunnison bonds, have issued a call for a meeting of the bondholders on Oct. 18 to ratify an agreement for the transfer of the property, if acquired at foreclosure, to the reorganization committee of the Union Pacific Denver & Gulf RR. The consideration for the transfer is that each certificate for a deposited Union Pacific 4½ per cent \$1,000 bond shall receive (1) \$65 in new 4 per cent first mortgage Gulf bonds, bearing interest from Feb. 1, 1899; arst mortgage Gulf bonds, bearing interest from Feb. 1, 1899;

(3) \$200 in trust certificates for new first preferred Gulf stock; and (3) \$150 in trust certificates for new second preferred Gulf stock. Scrip will be issued for fractional amounts. The Gulf committee also agrees to pay all the expenses of the Gunnison committee and of the foreclosure. The plan 'or the reorganization of the Union Pacific Denver & Gulf company is given below.—V. 67, p. 319, 635.

Detroit Mackinae & Marquette RR.—Interest Payment.

—One per cent will be paid to the registered holders of the land grant bonds on Oct. 13, 1893, for the six months ending Sept. 30, 1898.—V. 66, p. 708.

Sept. 30, 1898.—V. 66, p. 708.

Edison Electric Illuminating Co. of Brooklyn.—King's County Electric Light & Power.—Sale of Stock Consummated.—On Monday the sale of about 91 per cent of the capital stock of the Edison Company to the Kings County Company was effected in pursuance of the plan in Chronicle of September 3, page 482. The sale carries with it the control of the Citizens' and Municipal Electric-Lighting Companies and therefore brings under one control substantially all the electric light business in the Borough of Brooklyn. The Kings County Company controls the patents of Nikola Tesla for that borough. Authony N. Brady, ex-Governor Flower and others are interested in the enterprise. As stated below the New York Gas & Electric Light, Heat & Power Co., with a capital of \$25,000,000, was incorporated this week at Albany. The Kings County Electric Light & Power Co. has capital stock of only \$2,500,000, and, though only a surmise, it is possible the new corporation may become the controlling power in the Brooklyn consolidation, a consolidation which, as shown on page 482, has a present bonded debt of about \$11,150,000.—V. 67, p. 689, 482.

Flint Glass Bottle Companies.—Consolidation.—Over

Fint Glass Bottle Companies.— Consolidation.— Over twenty companies were represented at a meeting at the Hotel Waldorf on Thursday to discuss plans for the consolidation of the leading flint glass bottle companies of the country. The formation of a New Jersey corporation, with a capital stock of several millions, is suggested. Among those active in the matter are J. H Parks, of Boston, who has effected a number of similar consolidations, and C. H. Beach, President of the American Flint Bottle Manufacturers' Association. Of thirty-four flint bottle manufacturing concerns in the country, twenty-six are reported to have given options.

Galveston La Porte & Houston Ry.—Re-sold.—This preperty was sold under foreclosure on Thursday to L. J. Smith, the only bidder, for \$425,000.—V. 67, p. 529.

Hawaiian Commercial & Sugar Co .- Change of Control -Hawaiian Commercial & Sugar Co.—Change of Control — A San Francisco syndicate of backers and brokers has purchased control, and the Sprockels management has been displaced by a board consisting of Edward Pollitz, President, E. M. Walsh. Albert Meyer, R. G. Brown and Charles Satro. The San Francisco "Chronicle" says: "The new directors own 67,310 shares, which cost them between \$1,500,000 and \$1,750,000. The price paid, it is stated, ranged from \$16 to \$35 a share, 30,000 shares having been purchased in the last three weeks at \$25@ 27."—V. 67, p. 428.

Kansas City & Northern Connecting RR.—Listed in Philadelphia.—The \$1,608,000 first mortgage 5s of 1887 (\$3,000.000 authorized) have been listed on the Philadelphia Stock Exchange. The company has also outstanding second mortgage incomes, \$1,206,000; "floating debt, none."—V. 67,

Mulckerbocker Ice Co. of Chleago.—Terms of Preferred Stock.—An official notice as to the increase in the capital stock noted last week gives the terms of the \$3,000,000 preferred stock issue substantially as follows:

The preferred stock is convertible into common stock at the pleasure of the respective holders under such law ulregulations as the locard of directors may prescribe, and will be entitled: in each fiscal year to a fixed dividend of 6 per cost, payable only out of net carmings, before any dividend for the year is paid or set apart on common stock, such dividend to be cumulative, from year to year, so that any deficit occurring in any year shall be made up as soon as practicable. The preferred stock will not be entitled to dividends, nor to participate in net earnings applicable to dividends, beyond said fixed annual cumulative dividend of 6 per cent.

The shares are \$100 each.-V. 67, p. 690.

Lake Erie & Western Ry.—Purpose of New Bonds.—The company applied to the New York Stock Exchange last week for anthority to list \$1,000,000 additional second mortgage bonds. President Calvin S. Brice says:

bonds. President Calvin S. Brice says:

"The bonds are not a new issue, as is understood in some quarters, but part of the original issue of \$3,025,000, of which the company has held \$1,025,000 in the treasury for several years, where they have drawn interest. The \$1,000,000 of bonds have now been sold in, part to provide air brakes and automatic couplers under the Inter-State Commerce law and to provide other equipment."

Dividend.—As to the report that the company proposed to reduce the dividend on its preferred stock, the President said:

"There has been no meeting of the directors at which any action on the dividend could have been taken. Any discussion of the subject has been entirely of an informal and private character. One thing is certain, the company will pay its full dividend if it earns it; if it does not earn it, it will not pay it."—V. 67, p. 121.

Litchfield Carrollton & Western .- Sale Nov. 12.- The foreclosure sale is set for Nov. 12 at Carlinville, Ill .- V. 67, p. 428.

Metropolitan Street Ry. of Kansas City.—Trolley in place of Ca ls.—A dispatch from Kansas City says the new owners of the property are preparing to have the present cable lines, aggregating 62½ miles of track, equipped with trolley. A Chicago dispatch confirms the report that P. D. Armour and Norman B. Ream have acquired an interest in the property, and states they have "exclusive control."—V,67, p. 634.

Metropolitan Street Ry. of New York City.—Electric Service Begun on Sixth Avenue.—O1 Oct. 1 the company began operating electric cars over the Sixth Avenue line, between Fifty-ninth Street and Eighth Street.—V. 67, p. 690.

Minnesota Iron — Illinois Steel — Elgin Joliet & Eastern Ry.—Federal Steel.—Notice to Steckholders.—The Colonial Trust Co. of New York and the Old Colony Trust Co. of Boston, referring to their notice of Sept. 10, announce that over 90 per cent. of the stock of the Minnesota Iron Co., Illinois Steel Co. and Elgin Joliet & Eastern Railway Co. has been deposited pursuant to the plan for forming the Federal Steel Co., and that further deposits may be made to and including Monday, Oct. 10 (being the date on which the cash payments on deposited stock must also be made), after which date no further deposits will be accepted.—V. 67, p. 578, 689.

Nashville (Tenn.) Street Ry.—Bonds Called.—Refunding.
—The \$149,400 bonds of the McGavock & Mt. Vernon Horse
RR. have been called for redemption, and will be paid at
par at the First National Bank of Nashville, Tenn., on Oct.
31, interest ceasing that day. An equal amount of 5 per
cent bonds of the Nashville Street Railway has been floated,
raising the outstanding issue to \$633,400.—V. 64, p. 135.

National Linseed Oil.—Second Suit for Receiver.—A second suit for a receiver, on the ground of mismanagement, was filed against the company in the United States Court at Chicago by John R. Evans as owner of \$150,000 stock

Time Limit Removed.—The New York Committee has removed the limit of time for depositing stock "to such date as may be fixed hereafter by the committee."

Company's Indebtetness.—Thomas L. Greene, of the Audit Company, is examining the company's books, but pending the completion of his investigation the following facts which transpired at the meeting of stockholders in Chicago on Sept. 28, as published in the daily papers, are of interest.

A trial balance of Aug. 1, 1898, was presented, showing:

A trial balance of Aug. 1, 1898, was presented, showing:

Current assets.

Current liabilities.**

Current liabilities.**

Current liabilities.*

Stock (mostly pledged). 1, 1899, 180

Accounts payable. \$5,814,790

Accounts receivable 2,389,383

Other. \$2,707

Total \$4,677,343

Total \$1,257,269 Total \$4,677,348

The deficit of \$319,074 here shown is said to be altogether misleading, "since questions put to the Treasurer brought out the fact that the accounts receive able amounting to \$2,369,3° sontained an improvement account and another account completely foreign to the item of bills receivable. These foot up upward of \$1,100,000" and when deducted from assets leave apparent deficit of about \$1,500,050.

Stockholders' Committee,-Regarding the action stockholders at the Chicago meeting, we give the following:

A committee from St. Louis, composed of Messrs Edwards, Lee and Lindley, representing 34,000 shares of stock held in Indianapolis, St. Louis and Dubuque, were present. They refused to join in the Central Trust reorganization agreement for the present, stating that they would, before committing themselves, ascertain exactly what was the condition of the company and the value of its property. J. H. Eckles, F. O. Swannell and Ezra Lindley were appointed a committee to devise a plan for the rehabilitation of the company. It was proposed that the stockholders advance \$10 a share, or \$1,00,000, and take second mortgage bonds, but no conclusive action was taken.

Of the \$1,500,000 bonds, \$763,000 baye been sold, and most

Of the \$1,500,000 bonds, \$763,000 have been sold, and most of the remainder used as collateral.

The disposition seems to be to effect a change of officers,

and, if possible, to place the company on its feet without resorting to a receivership.—V. 67, p. 63t.

New England Loan & Trust.—Death of President.—The body of President Daniel O. Eshbaugh was found in the Hudson River last Saturday.—V. 67, p. 690.

New Orleans Traction—New Orleans City & Lake RR.—Crescent City & R.—Reorganization and Consolidation Plan. The New Orleans City & Lake RR. Co.—or a new company to be formed for that purpose—shall acquire the railway, cars, franchises, etc., of the Crescent City RR., clear of all underlying real estate mortgages, and shall also acquire title to the power house, so that the company shall own in fee all the lines of road, cars, car barns (except such as are unnecessary to the proper operation of the road), shops, franchises and power house now owned by the New Orleans City & Lake RR. Co., the Crescent City RR. Co. and the New Orleans Traction Co. Against this there will be outstanding:

SECURITIES TO BE ISSUED AND ASSUMED. Power House 6s of 1897, issued by New Orleans Traction Co. and left undisturbed; annual interest charge \$8,5±0, sink-ing fund \$7,500

*\$143,000

New Orleans City RR. 6s of 1879 (underlying loan N. O. City & Lake) loft undisturbed.

Sew Orleans City & Lake consol. mortgage 5s of 1893, due Jan. 1, 1943, but subject to call at 110, left undisturbed. 2,599,500

New Orleans City & Lake new general mortgage 45-year gold bonds, to bear 4 per cent interest for five years and 5 per cent thereafter, to be a first mortgage on the lines of railway of the present Croscent City RR. and a lien after the above consol. 5s of 1893 on the present lines of the New Orleans City & Lake RR. They will also be a lien ranking equally with the said censol. 5s on the equity in the power house. Total authorized issue.

\$217,509 \$240,009

Of which in exchange for present \$3,000,000 Crescent City RR. consol 5s.... RR. consol 5s.

To be reserved for new property, as from time to time acquired (not in any event exceeding \$100,000 at present)

per cent cumulative preferred stock to have a preference as to assets as well as for dividends, and the company to have no power to create a new lien without the assent of a majority of the preferred stock. Preferred stock to elect a majority of directors until dividends for five consecutive years have been paid on preferred stock. Total issue. 3,000,000 3,500,000 Common stock 5,000,000

Exchange.—The basis of exchange is as follows:

\$1,000 of old bonds or Amount		Will receive	
notes and \$100 fold stock. Outstanding.	New Bonds.		Com. Stk.
N. O. Traction Col. Trust 6s\$1,500,000	****	\$1,000	\$500 00
Orsseent City RR. consol. 58 3,000,000	\$1,000		*****
" minority stock 354,700		******	100 00
N. O. City & Lake RR., minor. stk 622,900		110	25 00
New Orleans Traction stocks-			00.40
Com. paying assessment of \$3 \ 5.000.000 }		3	22.50
" not paying assessment)	*****	******	10 00
Pref. paying assessment of \$6 2.500,000 }		0	100 00
" not paying assessment)	******	*****	50 00

Position after Reorganization .- The plan shows as follows:

EARNINGS OF ENTIRE SYSTEM.

Gross earnings		Year end. Nov. 30, '97, \$1,23+,256 847,832	Nine mos.end. Sept. 1, '98. \$1,007,630 622,097
Net, taxes not deducted Plus power house earnings	\$585,727	\$391,423	\$385,532 25,348
Total net without deduc			\$410,880

New York Gas & Electric Light, Heat & Power Co. of New York City.—New Company.—This company, with an authorized capital stock of \$25,000,000, has filed a certificate of incorporation at Albany. The directors, with one exception, are lawyers, and all apparently dummies. They are:

Henry J. Hemmens, Frank D. Allen, F. L. Allen, J. F. Yawger, Louis M. King, C. N. Flint and N. W. Smith of New York City.

The purpose of the organization is not made public. The capitalization as at present reported is not large enough to permit the company to absorb all the gas companies of Manhattan borough in fulfilment of the scheme long ago suggested, but an increase of the amount might easily be effected. On the other hand the company is more likely personated by company and the company is more likely personated with the scale of the capital stock of the effected. On the other hand the company is more likely perhaps to be connected with the sale of the capital stock of the Edison Electric Illuminating Co. of Brooklyn to the Kings County Electric Light & Power Co.

New York & New Jersey Telephone.—New Stock.—The stockholders will vote Oct. 27th upon a proposition to increase the capital stock from \$5,000,000 to \$8,000,000, 1 for extensions and improvements. Only about \$,1000,000 will be issued in the near future.—V. 65, p. 469.

New York & Harlem RR.—New York Central & Hudson River RR.—Refunding of Harlem Bonds.—On Wednesday the stockholders of the New York Central voted almost unanimously in favor of the proposed new contract by which the \$420,000 to be saved annually in consequence of the refunding of the Harlem RR. bonds maturing in 19 0 was to be shared at the rate of \$200,000 for the Harlem and \$220,000 for the New York Central. At the meeting lem and \$240,000 for the New York Central. At the meeting of the Harlem stockholders, however, Thomas Hitchcock, as expected, objected to the proposed arrangement, and although a majority of the capital stock was in favor of the agreement, the shareholders agreed to let the questions of law raised go to the courts for settlement.—V. 67, p. 690, 577, 591.

New York National Exchange Bank.—New Officers.—Yesterday at a meeting of the board of directors W. H. Albro, H. A. Blyth and John Guth resigned, and were succeeded by Hudson Hoagland, Vice-President National Broadway Bank; James M. Donald, Vice-President Hanover National Bank; Robert H. McCutcheon, Sepretary United States Printing Co. D. B. Halatead resigned as President and James Rowland was elected his successor. Mr. Halstead has been an officer of the bank for forty-seven years.

New York & Queens County Ry.—Default.—Default occurred October first on the coupons then due of the \$2,000,000 first mortgage 5s of 1896. The company has been carrying a large floating debt (\$1,297,114 June 30, 1898), and it is claimed the long distance passengers are carried for five cents has made its large business unprofitable. The negotiations for the merger of the Brooklyn roads are understood to have been about concluded, and it is well within the possibilities that this road may be included in the general consolidation be-

\$6,290,611 had been expended and that \$3,500,000 would be required to pay floating debt and to complete the roll. The amount now estimated as necessary is somewhat larger, and it is thought the bond issue will probably be limited to \$4,500,000 instead of \$4,000,000.—V. 66, p. 189.

Philadelphia Reading & New England RR .- Sold .- At Philadelphia Reading & New England RR.—Sold.—At the foreclosure sale on Thursday the property was purchased for \$3,807,000 by Thomas A. Thacher, representing the reorganization committee. The bidding was spirited. Robert A. Meier, of 74 South Broad Street, representing Philadelphia capitalists, bid as high as \$3,805,500, and W. W. Kurtz, representing non-assenting bond holders, bid as high as \$3,750,000. Reorganization will now be effected under the plan briefly outlined in the INVASTORS SUPPLEMENT and fully described in the Chronicle, V. 66, page 574.—V. 67, p. 75.

Pittsburg Cincinnati Chicago & St. Louis Ry.—Bonds Called.—Jeffersonville Madison & Indianapolis RR. first mortgage bonds to a total of \$235,000 have been drawn for the sinking fund, and are payable, at 110, at the Farmers' Loan & Trust Co., interest ceasing Nov. 4.—V. 65, p. 756, 762.

Quincy (III.) St. Ry.—Mortgaged for \$500,000.—The company has filed a mortgage for \$500,000 to the Portland Trust Co. as trustee. V. 67, p. 372.

Richmond Nicholasville Irvine & Beattyville RR.—Sold.
—At the foreclosure sale on Thursday Col. Banuett H Young of Louisville, representing, it is said, Ernest Fawke of Liverpool, England, and Magann & Frayer of Cauada, purchased the property for \$160,000, the upset price.—V. 67, p. 223.

Rockford (III.) Traction Co.—Foreclosure,—Foreclosure proceedings have been instituted by the Northern Trust Co. of Chicago under the mortgage for \$200,000. This action is preparatory to a consolidation of the Traction Company with the Rockford City Ry. Co. V. 67, p. 321.

Royal Trust Co. -Commercial Loan & Trust Co. -45-sorbed. -The Royal Trust Co. yesterday completed its arrange-ments for the purchase of the Commercial Company's busi-Tae companies are capitalized at \$500,000 each.

Rutgers Fire Insurance Co. of New York.—Change of Control and Directors.—The Jameson & Frelinghuysen interests having acquired control of a majority of the stock, the following new board (including nine new names) was elected:

David H McAlpin, David Mahany, Joseph Haight, Jr., Oscar Purdy, James Y. Watkins, Albert Craue, James O. Clark, Henry V. Wagoner, Edward R. Pelton George F. Secor William H. Gibson, Edwin C. Jameson, Joseph S. Freinghuyser, George W. Dibble, Charles M. Jameson, Robert Kelly Prentice, Alexander Masterton, Hilary R. Chambers, George W. Quaekenbos, William M. Cole and Edgar M. Crawford.

The Jameson & Frelinghuysen interests also control the Insurance Company of the State of New York, the Broadway, and the Globe.

Sandusky Mansfield & Newark RR.—Baltimore & Ohio RR.—Plan Engorsed.—The Gardiner Protective Committee, representing the Sandusky Mansfield & Newark 7 per cent representing the Sandusky Mansheld & Newark / per centre bonds, has approved and recommended the acceptance of the reorganization plan suggested by the Baltimore & Ohio Advisory Committee. The President and Scretary of the Sandusky Mansfeld & Newark also recommend the stockholders of the road to come in under the plan.—V. 67, p. 688.

St. Louis Chicago & St. Paul Ry.—Receiver.—At Spring field, Ill., Oct 1. Judge Allen in the United States Circuit Court appointed William H Male of New York receiver of the road, on application of the Mercantile Trust Co. of New York, the mortgage trustee. The receivership is incidental to the foreclosure of the mortgage of 1897 for \$1,250.000, in terest on which went to default May 1. It is understood the property will be consolidated with the Chicago Pepria & St. Louis, which is controlled in the same interest.—V. 66, p. 135.

Seabaard & Roanoke RR—Old Officers Reselected—At

Louis, which is controlled in the same interest.—V. 66, p. 135.

Seaboard & Roanoke RR.—Old Officers Reelected.—At Richmond, on Sept. 29, Judge Simonton of the United States Court revoked the order of Oct. 2, 1897, restraining the voting of the company's pooled stock by Louis McLane and Leigh M. Watts, the pooling committee, except so far as the prior order related to about 1,500 shares of stock sold to the Raleigh & Gaston RR. This left the pooling committee free to vote the great bulk of the pooled stock in the interest of the Hoffman management for which the pool was created. Accordingly, at the annual election this week the Hoffman ticket was reelected. Thomas F. Ryan, it is stated, will continue in the Federal courts the fight began two years ago to secure the election of a new management in his interest. (See V. 63, p. 921; V. 65, p. 685)—V. 67, p. 579.

Staten Island Rapid Transit Co.—Notices to Holders of

the long distance passengers are carried for five cents has made its large business unprofitable. The negotiations for the merger of the Brooklyn roads are understood to have been about concluded, and it is well within the possibilities that this road may be included in the general consolidation believed to be pending. In any case the default is the foreruner, it is said, of thorough reorganization.—V. 67, p. 29.

Northwestern Elevated Ry. of Chicago.—Bonds.—Construction Resumed.—The stockholders of the Columbia Construction Resumed.—The stockholders of the Columbia Construction Resumed.—The stockholders of the Columbia Construction Co. received circulars last week stating that they could subscribe for the bonds of the elevated road at 90 and accrued interest, during the ten days ending Oct. 8. Work was resumed on the structure on Sept. 29. Some of the bonds it is understood have been sold, while the contractors have quite generally agreed to take the company's notes, secured by its bonds as collateral, in payment for the work as it progresses. Early in the year President Louderback said that

Broad Street, also with a view to protecting the interests of all the bondholders, invites deposits of the bonds with the Guaranty Trust Co., corner Nassau and Cedar streets, New York.—V. 67, p. 691.

York.—V. 67, p. 691.

Syracuse Rapid Transit Co.—Loan for Improvements.—
The stockholders have authorized a \$'00,000 second mortgage to provide for improvements. It has been proposed to borrow \$200,000 with the new bonds as collateral.—V. 66, p. 385.

Texas & Pacific RR.—Binds Called.—First mortgage bonds, Eastern division, dated May 15, 1875, to the aggregate amount of \$438,000 (of the total \$3,784,000 outstanding) have been designated by lot for payment, in accordance with the terms of the sinking fued, and will be paid at par and interest on or before March 1, 1899.—V. 67, p. 75.

Third Ar RR Co. of New York—Official Statement.—

on or before March 1, 1899.—V. 67. p. 75.

Third Av. RR. Co. of New York.—Official Statement.—
New Stock.—Possible Consolidation.—A statement appeared in some of the daily papers last week to the effect that the company was proposing to consolidate with its branch lines, and that for improvements and other purposes it was likely to increase its capital stock to over \$50,000.000. In response to our inquiries, Secretary Alfred Lazarus explains the company's real intentions as follows:

"For the purpose of paying its floating debt incurred in the acquisition of the securities of other street railways, and for changing the motive power of the main line and these acquired lines, it is the policy of the board of directors to issue stock, from time to time, instead of issuing bonds. Two million dollars of stock now in the treasury and long since authorized to be issued is now being issued, and further issues will be made in all probability, from time to time, as additional moneys will be required. The amount required for improvements will not be more than \$15,000.00., and the total amount of stock issued in any event will not exceed \$35,000.00.0. A consolidation between the present Third Av. and some of its affiliated companies is being considered, and if carried out the additional stock will be that of the consolidated company."

Application was made this week to the New York Stock

dated company."

Application was made this week to the New York Stock Exchange to list the \$2,000,000 stock now being issued, making the total capital stock outstanding and listed \$12,000,000—V. 67, p. 691.

Tradesmen's National Bank of New York. -Doors Closed. -The doors of this institution were closed on Monday at the instance of the clearing House Committee, which made a partial examination and reported that it found the capital impaired. The extent of the impairment is uncertain.

Union Depot of Spokane Falls, Wash.—Foreclosure Sale Nov. 12.—This property will be sold Nov. 12. under foreclosure of the first mortgage for \$473,000, the interest on which has long been in default. The upset price is \$250,000

Union Pacific Denver & Gulf. -The reorganization plan saued this week will be found on page 748 of to day's CHEONICLE.

United States Oil Co .- New Stock .- The company has is United States 011 Co.—New Stock.—The company has issued 10,000 shares of new stock, increasing its total capital to 50,000 shares, of the par value of \$25 per share. The new stock was sold to the directors and their friends at a price said to be from \$18 to \$20 per share. The proceeds are to be used to pay for new properties and to increase production.

Bonds Called.—Bonds to the number of thirty have been drawn, and will be redeemed at par on presentation at the American Loan & Trust Co., Boston.

United States Rubber—President Converte of Park

United States Rubber.—President Converse of Boston Rubber Co. becomes a Director.—Hon. E. S. Converse President of the Boston Rubber Shoe Co., was elected a Director

dent of the Boston Rubber Shoe Co., was elected a Director on Thursday, at which time it was officially announced that a controlling interest in his company had been acquired. Dividend.—In view of the payments for the Boston Rubber Co., and for other reasons, the Directors, it is stated, have postponed action on the common stock dividend until January next. The business of the company, it is reported, is exceptionally good. The quarterly dividend of 2 per cent on the preferred stock has been declared, payable Oct. 31 of record Oct. 15, 1898.—V. 67, p. 691.

Union Switch & Signal—National Switch & Signal—

record Ost. 15, 1898.—V. 67, p. 691.

Union Switch & Signal—National Switch & Signal.—
The stockholders of the Union Switch & Signal Co. of Pittsburg, one of the Westinghouse companies, will vote Dec.
13 on a proposition to authorize \$500,000 5 per cent gold bonds, and to ratify the purchase of the entire capital slock of the National Switch & Signal Co. A portion of the bonds will be used for the purchase of the National Co., and the remainder for improvements, etc. The National works at Easton, employing some 500 men, it is understood, will be brought to Pittsburg. Both the Union and the National companies own valuable patents for the manufacture of the block signal systems, and have of lare operated in harmony. The last annual report of the Union company was in the Chronicle of April 16, 1898, page 758.

Wilkesburge Pleatric Light — Purchased — Edward Co.

Wilkesbarre Electric Light.— Purchased.— Edward C. Jones, Banker, of 1 Nassau Street, New York, and Abram Nesbitt and E. W. Mulligan, respectively President and Cashier of the Second National Bank of Wilkesbarre, and their associates, have purchased the Wilkesbarre Electric Light Co. of Wilkesbarre, Pa. These are the same parties who recently purchased and consolidated the gas interests of Wilkesbarre. The price paid is not stated, but it is understood to have been large. The capital stock is given as \$1.0,000.

Reports and Documents.

LOUISVILLE & NASHVILLE RAILRO D CO.

FORTY-SEVENTH ANNUAL REPORT-FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

To the Stockholders of the Louisville & Nashville Railroad Company.

The Board of Directors of the Louisville & Nashville Rail-road Company respectfully submit their report for the fiscal year ended June 30, 1898, as follows:

LENGTH OF ROADS.

The length of roads operated by this Company, and of those in which it is interested, at the close of the fiscal year, June 30, 1898, is as follows:

Birmingham Mineral RR.—Bloeton to Bloet'n Junction Gurnee Junction to Bloeton.. 22.32

III. -OPERATED UNDER LEASE, EARNINGS IN EXCESS
OF FIXED CHARGES ACCRUING TO THIS COM OF FO

138:34

188.97

52:32 26.72

Henderson Bridge and Connecting Track.....

1,021.62 615.00

324:52 Total Mileage The earnings and expenses in this report are based on an average of 2,988 miles, as shown in Table No. VII. Attention is called to the tables submitted herewith for details of

the year's business: I. Income Account, Fixed Charges, etc. II. Profit and Loss Account.

III. Balance Sheet, condensed from General Balance Sheet.
IV. General Balance Sheet.
V. Bonded Debt, in Detail.

VI. Securities Owned by the Company. VII. Gross Earnings, Operating Expenses and Net, by months.

VIII. Gross Earnings. Operating Expenses and Net, summarized.

CAPITAL STOCK.

There has been no change in the Capital Stock this year; the amount is \$55,000,000. Included in this amount is \$2,200,000 held in the treasury. The additional Increase of \$5,000,000, which was authorized November 8, 1893, has not

BONDED DEBT JUNE 30, 1898.

Total Bonds issued.....

24,275,000 \$117,795,660

OCTOBER 8, 1898.	MONIOLE. 139
Brought forward	The average length of roads operated was 2,988 miles. 1896-97.
DEDUCT BONDS REDEEMED AND CANCELED - General Mortgage Bonds can-	Gross earnings per mile
celed for the sinking fund \$254,000 Cecilia Branch Bonds canceled	Net earnings per mile
for the Sinking Fund 56,000 Evansville Henderson & Nash-	INCOME FROM RENTS AND FROM INVESTMENTS.
ville Division Bonds canceled for the Sinking Fund 44,000	The income from these sources is as follows: Rent of Cecilia Branch
Pensacola & Atlantic RR First Mortgage Bo ds canceled for	" Clarksville & Princeton Division
the Sinking Fund	" St. Louis property
Mortgage Bonds, Seven per	" Nashville & Decatur RR. Stock 58,260 00 " Henderson Bridge Company Stock 25,050 00 " Sundry Bonds and Stocks 50,513 33
cent, redeemed	
Total Bonds redeemed and canceled 7,406,000	Total \$590,776 45 GROWTH OF TRAFFIC.
Bonded Debt June 30, 1898\$110,389,660	The growth of traffic for the past ten years is shown by
Showing an increase over last year of	the following table: (Cents omitted in "Gross Earnings," "Oper. Expen." and "Net Earns.")
The increase is accounted for as follows:	Aver'ge Gross Operat'g Net 32 8
UNIFIED FIFTY-YEAR FOUR PER CENT GOLD BONDS issued for the following purposes:	Years. Aver'ge Miles Gross Operating Net Expenses. Barnings Expenses. Barnings Expenses. Barnings Deep per per Mile. Mile. Mile.
For Louisville Cin. & Lex. First Mort. Bonds redeemed. \$11,000	
For Consolidated Mort. Bonds, Seven per cent, r deemed 6,981,000	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
For Bonds redeemed for Sink- ing Funds	1890-91, 2,250 32 19,220,728 12,058,444 7,162,254 8,541 33 5,358 54 3,182 79 62 74 195 19-2, 2,857 91 21,235,721 13,792,122 7,443,599 7,430 50 4,825 94 2,604 56 64 95 1832,03 2,042 03 22,403 639 14 382 64 2,802 00 00 7,615 08 4 888 62 7,783 3,64 20 1832
berland Gap Tunnel 92,000	1893-94, 2,955-98 18,974,336 11,863,784 7,110,552 6,418 97 4,013 48 2,405 49 62-53 1894-95, 2,955-98 19,275,993 12,277,773 6,998,220 6,521 01 4,153 53 2,367 48 63 69
Paducah & Memphis Division Fifty-year Four per-cent Gold First Mortgage 4,330,000	1895-96, 2,985-00 20 390 711 18.505,206 6,885,505 6,877 14 4,554 88 2,322 20 66:23 1896-97, 2,980-93 20,372,307 13 849,218 6,523,089 6,83 22 4,645 95 2,188 27 67:98 1897-98 2 088-90 21 006 853 14 001 730 7 7 7 7 4 002 7 7 87 8 4 4 002 20 20 20 20 20 20 20 20 20 20 20 20
Louisville & Nashville Bailroad Company Five-twenty Collateral Trust Four-per-	
cent Gold Bonds	IMPROVEMENT ACCOUNT. The following expenditures made during the year for
Total	equipment, improvements and additions to the several
Bonds redeemed during the year	properties, which heretofore were charged to Construction Account, have been charged to Operating Expenses, and
Increase in Bonded Debt	are as follows:
The Bonded Indebtedness June 30, 1898, as shown above, is	Equipment, additional passenger equipment. \$35,873 99 Air brakes applied to locomotives 29,976 74 Air brakes applied to fragely care 105,200 69
FROM WHICH DEDUCT the following Bonds in the Treasury—	Air brakes applied to freight cars
Lebanon & Knoxville Branch Bonds, Six per cent. \$1,500,000 Pensacola & Selma Division Bonds, six per	Reduction of grade
Pensacola & Atlantic Railroad Company	Side tracks, 16 6-10 miles 99,030 36 Tuunels 24,218 28
Bonds, Six per cent	Tunnels
Bonds, Six per cent	Filling trestles, 4,085 lineal feet
\$5,768,000	Ballast, 320,688 cubic yards
DEPOSITED WITH UNITED STATES TRUST COMPANY as Collateral for Five-twenty	Fencing on line of road, 164 9-10 miles 34,510 62
Collateral Trust Gold Bonds— Unified Fifty-year Four-per- cent Gold Bonds	Fire protection on line of road 1,5×5 02 Other items 3,266 68
Paducah & Memphis Division	Total
Fifty-year Four-per-cent Gold First Mortgage Bonds 4.000,000	CONSTRUCTION ACCOUNT. NASHVILLE & DECATUR DIVISION.
DEPOSITED WITH FARMERS' LOAN & TRUST	Sidings— South Nashville, Tenn.—Cumberland race
COMPANY as Collateral for Georgia Rail- road Lease— Louisville & Nashville, Pensacola & Selma	track siding extended \$489 54 Mile 207-Spur track for F. F. Clowson 307 31
Division First Mortgage Bonds, Stx per cent	LESS Mile 291—Spur siding taken up \$796 85 119 94 8 676 91
24,618,000	BALLAST— \$ 676 91
Leaving the outstanding Bouded Debt June 30, 1898. \$85,771,660 The outstanding Bonded Debt June 30, 1897, was 80,503,660	Road-bed improvement
Increase in outstanding Bonded Debt. \$5,268,000	New d-pot, Ewells, Tenn
GENERAL RESULTS.	tended, South Nashville 135 97 1,135 97
The general results from operations for the year were:	BRIDGES— Duck River, No. 17
Gross earnings	Duck River, No. 17. \$14,388 0 \\ Less Amount charged in 1896-97. 13 59 Richard Creek, No. 24. \$3,100 00 \$3,100 00 \$14,374 41
Net earnings from traffic, 32·16 p. c\$7,074,922 68	Less Amount charged in 1896 97. 3 58
To Which Add: Income from rents, as per statement	BAILS — 3,095 42 17,470 83
Income from investments, as per state-	Value of the difference in the weight of new steel rails used to replace rails of lighter weight 3,367 65
ment following	SUNDRIES— Retracing curves
Total income	S39 68
Interest\$4.815.998 14	Wire fencing for sundry persons on Line of Road 642 19 681 87
Rents. 156,594 44 Taxes. 640,249 49 \$5.612.842 07	Total\$29,847 50
Loss on Georgia Railroad. \$162,620 07 Loss on other roads 12,489 20	COST OF ROAD AND EQUIPMENT. The cost of the road to June 30, 1897, was\$110,483,393 34
Discount on bonds received	To which add the following: SOUTHEAST & ST. LOWIS RV.—
for Sinking Fund paym'ts \$41,907 50	Grading in Yards E. St. Louis \$1,472 23 New Freight Depot and
payments for	Tracks East St. Louis 31,181 20 \$32,653 43
which no bonds are received,	CUMBERLAND VAL'Y BRANCH— Right-of way and changes in
charged to this account and credited to profit and loss	Cost of lining Cumberland
oredited to profit and loss account120,100 00	Gap Tunnel 23,186 22
Unfunded discount 26,375 03	Less sales of land 2,400 00 21,879 97
South and North Alabama RR. Co. surplus ear ings	PADUCAH & MEMPHIS DIVISION— Cost of Improvements and Betterments 278,871 73
for year included in gloss earnings	SHELBY CUT-OFF— For Ballast. 553 91
419,955 19 6,032,797 26	
Net income for the year	

110	10000
Brought Forward. \$134,001 04 \$110,481,393 34 CREDITS.	PAYMENTS ON ACCOUNT OF SINKING FUNDS, 1-98-99. Mem. Clarks & Louis, RR. Sterling Aug. 1, 1898\$37,133
ALABAMA MINERAL RR.— Sales of land	Mem. Clarks. & Louis. RR. Sterling Aug. 1, 1898. \$37,133 Mem. Clarks. & Louis. RR. Sterling, Feb. 1, 1899. 12,833 Louis. & Nash. and South & North Ala. RR. Trust Deed
Sales of land 4,050 00 PENSACOLA & SELMA RR.— Sales of land 170 00	RR. Trust Deed. Oct. 1, 1893. 20,006 Evansville Hen. & Nash. Division. Dec. 1, 1898. 44,000 Pensacola & Atlantic Railroad. Feb. 1, 1899. 48,400 Cecilia Branch. M'chl, 1899. 55,000 General Mortgage. June 1, 1899. 290,400
MIDDLESDORO RR.— Value of rails and splices re-	South & North Ala RR Starling Nov. 1, 1898 \$53.311
moved from track taken up and sundry mainten- ance of way tools and ma- terial	South & North Ala. RR. Sterling. Dec. 1, 1893. 53,460 South & North Ala. RR. Sterling. May 1, 1899. 53,311 Nashville & Decatur Railroad. Apr. 1, 1899. 13,000 173,082
20,391 07 313,612 97	Total
Total cost to June 30, 1898, as per Table No. IV. \$110,797,006 31 RAILS.	pany sole lessee)— Total yearly rentunder lease
At the close of the fiscal year ended June 30, 1897, there were in track:	By reference to the General Results statement it will be seen that there was a loss on this lease for the past year of \$162,620 07.
Steel rails	Southern Div. Cumberland & Ohio Railroad, guaranteed interest, due Sept. 2, 1898, date bonds mature
2,985-15 miles The length of the Main Stem has been in greased by the treatle between College Street and Church Street depots, Nash-	BONDS IN THE SINKING FUNDS.
street and Church Street depots, Nash- ville	The trustees of the Memphis Clarksville & Louisville Railroad Company First Mortgage hold the following bonds for the Sinking Fund, and cash uninvested \$365.55.
Fifteen and 78-100 miles of old steel from main lines was	117 Louisville & Nash. RR. 5% Trust Bonds, \$1,000 each\$117,000 14 Pensa. & Atlanie RR. 1st Mort. Bonds, 6%, \$1,000 each\$114,000
There are in track, therefore, on June 30, 1898:	117 Louisville & Nash, RR. 5% Trust Bonds, \$1,000 each
Steel rails	58 S. & N. Ala. RR. 5% Consol. Mort. Bonds, 5%, \$1,000 each. 58,000
Two hundred and ninety-three and 48-100 miles of track	64 Nashville Chattanooga & St. Louis Ry. 1st Consolidated Mortgage Bonds, 5%, \$1,000 each
have been relaid with new steel rails during the year, of which 285.59 miles are of the 70-lb. pattern and 7.89 miles are of the 80-lb. pattern.	Total\$924,000
INTEREST CHARGES FOR 1898-99.	The trustees of the Nashville & Decatur Railroad Company First Mortgage hold the following bonds for the Sinking Fund:
The interest charges against Income Account are esti- mated as follows: Bonded Amount of	762 Nash. & Decatur RR. 1st Mort. Bonds, 7%, \$1,000 each \$762,000 The trustee of the South & North Alabama Railroad Com-
Consol. Mort. Bonds, 7%, due April 1, 1898 \$69,000 City of Louisville, Lebanon Branch Extension	pany Sterling Mortgage holds the following bonds for the Sinking Fund, and cash uninvested \$2,777 50:
Bonds, 6%, Due Oct. 15, 1893. 1,000 General Mor gage Bonds, 6% 10,133,000 \$602,160 Memphis & Ohio RR. sterling Mort. Bonds, 7% 3,500,000 248, 84 Memp.Clarksv.&Louisv.RR.Ster M'rt.Bds.6% 1,996,660 120,424	235 Louis. & Nash. RR. 5% Trust Bonds, \$1,000
Cecilla Branch First Mortgage Bonds, 7% 545,000 36,866 Evanav Hend's'nd Vashv, Div.1stMtg, Bdc, 6%. 2,033,000 120,400	each 40,000
Pensacola Division First Mortgage Bonds, 6%. 580,000 24,800 Lebanon-Knoxville Branch Bonds, 6%. 1,500,000 90,000 Southeast & St. L. Div. First Mort. Bonds, 6%. 3,500,000 210,000 Southeast & St. L. Div. Sec. Mort. Bonds, 3%. 3,000,000 90.000 Louisv. & Nashv. RR. 6% Sink'g Fund Bonds. 1,960,000 11,960,000 N. Orleans & Mobile Div. First Mort. Bds. 6%. 5,000,000 300,000	Bonds, \$1,000 each 117,000 99 Louis. & Nash. RR. Unified 50-year 4% Gold Bonds,
Louisv. & Nashv. RR. 6% Sink'g Fund Bonds. 1,960,000 117,000 N. Orleans & Mobile Div. First Mort. Bds. 6%. 5,000,000 300.000 N. Orleans & Mobile Div. Sec. Mort. Bds. 6%. 1,000,000 60,000	\$1,000 each 99,000 Total \$887,000
Lampellia Cincinnati & Lavington Railway	The trustee of the Louisville & Nashville and South & North Alabama Railroad Trust Deed holds the following
Louisv. Cin. & Lex. By. Gen'l Mort. Bds. 4 ¹ 2% 3,258,000 146,610 Pensacala & Selma Division Bonds, 6%. 1,248,000 74,880 Pensacola & Atlantic RR. First Mort. Bds.,6%. 2,753,000 164,080	bonds for the Sinking Fund, and cash uninvested \$736 97: 66 Lou. & Nash. RR, 5% Trust Bonds, \$1,000 each
First Mortage 5% Fifty-year Gold Bonds 5,129,000 256,450 First Mortage 5% Fifty-year Gold Bonds 1,764,000 88,200 Unified Fifty-year 4% Gold Bonds 31,647,000 1,255,880	Bonds, 6%, \$1,000 each
Louisv My. Transfer First Mort Bonds, 8% 286.000 22,880	22 So. & No. Ala. RR. 5% Consolidated Mortgage Bonds, \$1,000 each
St. L. Property 20 year 5% Gold 1st M. Bonds 617,000 30,850 L. & N. and Mobile & M. ntgomery Ry. Co. 4 25 Gold First Mortgage Bonds 4,000,000 180,000	Total \$337.000
Paducah & Memphis Div. Fifty-year 4% Gold First Mortgage Bonds. 4,330,000 173,200 Louisville & Nashville RR Co. five-twenty Collateral Trust 4% Gold Bonds. 12,500,000 500,000	The following equipment has been acquired and destroyed
Total Louisville & Nashville RR. Co\$110,389,660 \$5,294,184	LOCOMOTIVES— On hand July 1, 1897 Bought during the year
Mashy, & Decatur RR. First Mort. Bonds, 7%. Nashy, & Decatur RR. Stock, 6%, guaranteed by L. & N. RR Co	
by L. & N. BR Co. 2,365,532 142,385 South & North Alabama RR Sterling Mort. Bonds, 6%, endorsed by L. & N. RR. Co. 3,557,960 214,574 Bo. & No. Alabama RR. Second Mort. B'ds, 6% 2,000,000 120,000	700
Bo. & No. Alabama RR. Consolidated Mort. Boads, 5%, endorsed by L. & N. RR. Co 4,330,000 216,500 Gwensboro & Nashv. By. First Mort. B'ds, 6% 1,200,000 72,000 Shalbe BB Bensh.	Dolari, L
\$helby RR. Rent. 15,000 \$15,553,492 \$927,459	On hand June 30, 1898
L & N. RR mortgage debt and interest\$110,389,680 \$5,294,184 Mortgage debt, interest and rent of other Companies in the system	There has been charged to Operating Expenses, Locomotive Repairs, the sum of \$1,073,001 54, an increase of \$119.
Total	1917 26 over the previous year. The value of fifteen locomo
FROM WHICH DEDUCT: Interest on Louisville & Nashville Railroad Bonds in the Treasury	for the year. The cost of eleven locomotives bought has been charged to Mobile & Montgomery Railway Company
Interest on Owensboro & Nashville Railway First Mortgage Bonds in the Trust. 72,000 Int. on So. & No. Ala. 2d Mort. Bonds, deposited with Union Tr. Co. to secure \$1.	Improvements and Betterments, and the cost of the two loco- motives acquired from the Morristown & Cumberland Gap- Railroad has been charged to Reserve Fund, Locomotive
posited with Union Tr. Co. to secure \$1, 960,000 L. & N. Sinking Fund 6% Bends, \$2,000,000 at 6%	Account.
to secure \$12,500,000 L. & N. 5-20 Collateral Trust 4% Gold Bonds, viz.:	Cars on hand July 1, 1897
\$14,000,000 Unified Fifty-year 4% Gold Bonds	PROM WHICH DEDUCT— Destroyed during the year
Total estimated interest charges for 1898-99	There has been charged to Operating Expanses Passanger
CONTRACTOR OF THE PARTY OF THE	Car Repairs, the sum of \$810,662 02, a decrease of \$6,035 87

from the previous year. The value of the six cars destroyed, viz., \$19,250, is included in this amount, which charge fully perpetuates the Passenger Equipment for the year. The cost of the seven additional cars built has been charged to Operating Expenses, Improvement Account, In-

FROM WHICH DEDUCT—
Destroyed during the year.....

On hand June 30, 1898.....

Locomotives—Air Brakes	\$29.976.74
Freight Cars- "	
Freight Cars-Automatic Couplers	65,351 50

The Company now has the following equipment provided with Air Brakes and Automatic Couplers:

LOUISVILLE & NASHVILLE RAILROAD COMPANY.

1834 9 89-90 1390-1 1891-2 1892-3 1893-4 1891-5 1895-6 1896-7 1897 8 Locomotives... 428 457 477 511 534 549 526 530 535 547 Passenger cars. 390 330 330 347 445 444 448 433 433 437 446 Freight cars... 12,215 13,954 14,168 16,100 17,293 18,417 17,972 18,610 18,479 20,375

BIRMINGHAM MINERAL RAILROAD COMPANY. ... 5 7 15 1) 1+ 14 14 14 14 14 14 14 14 15 ... 1,280 1,247 1,277 1,230 1,252 1,241 1,226 1,210 1,190 1,100 Locomotives ... Passenger cars ... Freight cars ... 1,2

Preight cars ... 1,289 1,277 1,277 1,251 1,252 1,281 1,290 1,100 1

PASSENGER AND FREIGHT STATISTICS.

	Commission of the object of the control of the cont		PREVIOUS YEAR.	1		1
0.	PASSENGER TRAFFIC.	1897-88.	1896-97.	PERCEN	TAGE OF	-
	losses and the same and the sam		A Committee of the Comm	Increase.	Decreuse.	1
1	Number of miles run by revenue trains	5,535,364	5,463,843	1.3090		1
2	Number of miles run by ears	29,584,082	27,946,612	5.8593		4
3	Number of cars in each train	5.34	5.11	4.5010		1
4	Number of passengers carried	5,208,588	5,115,190	1.8259		4
6	Number of miles each passenger was carried	207,903,873	186,851,997	11.9888		1.
7	Number of passengers carried in each train	37.52	34.20	9.7076		1
3	Number of passengers carried in each car	9.90	9.48	4.4304	Anne water to	
	Earnings from passenger trains(a)		\$5,430,035 72	4.9905	The second second	-
	Expenses of passenger trains	\$3,987,455 83	\$3,867,269 15 \$1,562,766 57	3.1078		
	Net earnings from passenger trains.	\$1,713,567 28	\$1,562,766 57	9.6196		- 1
	Earnings per mile of road	\$1,901 47	\$1,817 60	4.6143		4
	Expenses per mile of road	\$1,329 94 \$571 53	\$1,294 49 \$523 11	0:0560		1
	Earnings per revenue train milecents	102.993	99:381			
	Earnings per revenue train milecents	72:036	70.779	1.7759		. 1
	Earnings per revenue train mile	30.957	28.602	8.2337		١
	Earnings per car mile	19.270	19.430		'8235	1
-	Expenses per car mile cents Net earnings per car mile cents	13.478	13.838			1
	Farnings per car mile	5·792 85·70	5·592 82·10	3·5765 4·3849		
	Earnings per passenger (b) cents Earnings per passenger per mile. cents	2:15	2.25	# 90#9		a
	Percentage of expenses to passenger earnings	69.94	71.22			J
			There records, h	-	1000 3	1
	FREIGHT TRAFFIC.			The same of the sa		1
	Number of miles run by revenue trains	10,383,286	9,703,572	6.9497		
15	Number of miles run by cars, loaded	144,823,675	132,015,307	9.7022		
-	Number of miles run by cars, empty. Number of miles run by cars, loaded and empty.	66,384,790 211,208,465	66,225,282 198,240,589	2409		
	Number of cars loaded in each train	13.95	13.60	2:5735		
	Number of cars empty in each train	6.39	6.82	20,00	6.3050	ń
	Number of cars loaded and empty in each train	20.34	20.42		3918	A
1	Percentage of loaded car mileage to total car mileage	68.57	64.59	2.9734		A
	Percentage of empty car mileage to total car mileage	31.43	33.41	********	5.9254	
1	Number of miles run per car per day. Number f tons carried	12,309,731	26.10	10.8046		ı
	Number of tons carried one mile	2,011,367,580	11,391,942 1,747,230,703	15:7801		I
	Number of miles each ton was carried	163.4	152:5	7-1475		
	Number of tons in each loaded car	13.89	13.16	5.5471		å
	Number of tons in each loaded and empty car.	9.52	8.76	8.6758		1
	Number of tons in each train	193.71	178.94			
-	Express of freight revenue trains(c)	\$15,078,616 53 \$10,934,274 31	\$13,982,665 89 \$9,981,948 89	7.8379		1
	Expenses of freight revenue trains Net earnings from freight revenue trains.	\$4,144,342 22	\$9,981,948 89	3:5900		1
	Earnings per mile of road	*5,029 19	\$4,680 44	7.4512		1
	Expenses per mile of road	\$3,646 92	\$3,341 27	9.1477		4
	Net earnings per mile of road. Earnings per revenue train mile	\$1,382 27	\$1,339 17	3.2185		1
	Earnings per revenue train mile	\$1.45	\$1.44	:8304	3073000000	4
	Expenses per revenue train mile	\$1.05	\$1.02	2.4218	9.1400	1
-	Net earnings per revenue train mile	39.914	41·208 7·053	1.2193	3.1402	1
	Expenses per car milecents	7·139 5·177	5.035	2.8203		1
-	Net earnings per car mile cents	1:962	2.018	2 0200	2.7 50	1
	Earnings per ton	\$1 22.493	\$1 22.742		*2029	и
	EXDONSES DET TOD CONTS	88.828	87.623	1.3729		
	Net earnings per top cents	33.667	35.119		4 1345	B
		.750	805		6.8323	
	Expenses per ton per mile	*544 *206	*575 *230		5. 913	1
	Percentage of expenses to freight earnings.	200	200	1.5.29	LU TUEO	

(a) Includes Mail, Express, Excess Baggage and Train Privileges. (c) Excludes Freight on Company's Supplies.

(b) Excludes Mail, Express, Excess Baggage and Train Privileges.

GENERAL REMARKS.
CONSTRUCTION ACCOUNT.

This account was closed July 1, 1894, since which date the items heretofore charged to this account have been charged to Operating Expenses, under the sub-account—Improvement Account. The details of this account for the year ended June 30, 1893, amounting to \$359,950 13, appear at length in this report.

The improvements and betterments upon the Nashville & Decatur Railroad, to be settled for at the expiration of the lease, and which have been charged to "Construction Account, Nashville & Decatur Railroad" during the year, amount to \$39,847 50.

SOUTHEAST & ST. LOUIS RAILWAY. Making a total charge to Cost of Road to the above lines. \$334,004 04

L & M. RR. 5-20 COLLATERAL TRUST FOUR PER CE (T G)LD BONDS.

April 1, 1898, the Louisville & Nashville Consolidated Mortgage Seven per cent Bonds, amounting to \$7,070,000 00, matured. In order to provide for the payment of these bonds, for the cost of the Paducah & Memphis Division and bonds, for the cost of the Paducah & Memphis Division and the liquidation of the floating debt of the Company, there have been issued \$12,500,000 00 Collateral Trust Five-twenty year Gold Bonds, secured by \$14,000,000 00 of Unified Fifty-year Four per cent Gold Mortgage Bonds and \$4,000,000 00 Paducah & Memphis Division Fifty-year Four per cent Gold First Mortgage Bonds as collateral.

These bonds have been sold at a satisfactory price and the proceeds have been applied to the payment of \$7,001,0 0 00 Consolidated Mortgage Bonds (leaving still outstanding \$69,000 00) and to reimburse the Company for its expenditures for the Paducah & Memphis Division, amounting to \$3,623,319 09, and the balance of the proceeds is in cash in the treasury of the Company.

the treasury of the Company.

OUTSTANDING BONDED DEBT.

By reference to page 4 it will be seen that the Outstanding Bonded Debt, less bonds of the various issues held in the treasury,

On June 30, 1898, amounted to \$85,771,660 00 On June 30, 1897, it was \$0,503,660 00

Showing an increase of..... \$5,268,000 00 This increase is accounted for as follows:

Bonds Increase is accounted to the Bonds Issued—Unified Firty-year Four per cent Gold First Mortgage Bonds
Paducah & Memphis Division Fifty-year Four per cent Gold First Mort.
Bonds
Louisville & Nashville RR. Co. 5-70
Collateral Trust Four per cent Gold Bonds \$7,445,000 00 4.330,000 00

12 500 000 00

Net Increase in Outstanding Bonded Debt...... \$5,26s,000 00

By reference to General Results statement it will be seen that the Interest and Rent Account for 1894-97

Was \$4,981,993.03

For 1897-98. 4,972,5 2.58

A reduction of.....

Heretofore Interest Account has been credited with rent from the Paducah & Memphis Division, amounting to \$154,772 58. During the year 1897-98 this amount (\$154,772 58) has been credited to Income from Rents. If Interest Account had been credited with this amount during the year just ended. Interest Account had been credited with this amount during the year just ended, Interest Account would show a reduction of \$164,178 03

INCOME AND PROFIT AND LOSS ACCOUNTS.

Income Account has been charged with the discount on bonds received for the Sinking Fund Payments and for Sinking Fund Payments for which no bonds were received, amounting to \$162,007 50; also the annual pro rata discount on bonds sold, amounting to \$26,375 03; and the loss on the other roads amounting to \$175,100 27, leaving a balance to the credit of Income Account of \$1,632,901 87, which has been transferred to the credit of Profit and Loss Account.

The Directors have re valued the assets of the Company, and have charged all losses, accounts and advances considered uncollectible, to the amount of \$128.246 65, to Profit and Loss Account. The balance to the credit of Profit and Loss Account June 30, 1898, is \$2,846,360 45.

RESERVE FUND.

There has been credited to this account and charged to Profit and Loss the following amounts appropriated out of this year's surplus :

For Couplers and Air-Brakes, to comply with
the law passed by Congress for equipping
the balace of the Company's rolling stock \$500,000 00
For Rolling stock 500,000 00
For reduction of grade 248,441 00

There was still unexpended from amounts previously 380,883 00

Making a total

The expenditures for the terminal facilities at Nashville, Tenn., will be represented by bonds secured by a lease of the terminal property jointly to the Nashville Chatt nooga & St. Louis Railway and Louisville & Nashville Railroad Company.

It was the understanding with the employes of the Company, at the time that their salaries and wages were reduced, that the same should be restored when the business of the Company warranted it. The reductions were to the

extent of twenty per cent on salaries in excess of \$4,000 and ten per cent on all salaries and wages less than that amount. Partial restoration has been made as of July 1, 1898, to the extent of one-half of the respective reductions, and assurances given that the remainder will be restored on the 1st

of January, 1899.

It may be proper to state that it is proposed to consider surplus hereafter earned over and above operating expenses and fixed charges for each year as a basis for dividends for such year, which dividends will be regulated by the amount so earned for that period, but it is not contemplated to use

so earned for that period, but it is not contemplated to use any of the accumulated surplus of the Company for the payment of dividends.

The Board has to record the death of one of its members. Mr. John D. Taggart died at Louisville, Kentucky, on June 5, 1898. He was elected a Director of the Company on October 1, 1884, and has been Chairman of the Finance Committee at Louisville since October, 1888. The stockholders have lost a watchful and prudent guardian of their interests, and his fellow-directors a judicious adviser and a warm friend.

By order of the Board of Directors.

M. H. SMITH,

President.

Chairman.

THE AUDIT COMPANY OF NEW YORK. 120 Broadway, Equitable Building.

AUGUST BELMONT, Esq., Chairman of the Board of Directors :

Louisville & Nashville Railroad Company, 120 Broadway, New York City. 5

Dear Sir: We have made an audit of the books and accounts of the Louisville & Nashville Railroad Company for the fiscal year ending June 30, 1898, and, in accordance therewith certify that the attached statements of Income Account Profit and Los Account and the Concret Release. Account. Profit and Loss Account, and the General Balance Sheet, are true exhibits of the earnings and expenses of the Company for the said fiscal year, and of its condition as of June 30, 1898, as shown by said books and accounts.

THE AUDIT COMPANY OF NEW YORK,

THOMAS L. GREENE,

Attest: EDWARD T PERINE

Manager.

Attest : EDWARD T. PERINE, Secretary. New York, September 28, 1893.

TABLE NO. I.

INCOME ACCOUNT JUNE 30 1898

١	EARNINGS-	
١	From freight traffic	315,854,802 30
١	From passenger traffic	4,557, 29 13
١	From transportation of mails	702.140 60
	From express traffic	421,597 98
ı	From miscellaneous sources	460,382 81

Total earnings......\$21,996,652 82

Total operating expenses, 67.84 p. c..... 14,921,730 14

Net earnings from traffic and other \$7,665,699 13

162,620 07 \$5,612,842 07

Loss on Georgia RR. lease. Loss on other roads, which is a claim against, them.. Discount on bonds re-received for sinking fund 12,480 20

sinking fund
payments....\$41,907 50
Sinking fund
payments for
which no
bonds are
received,
charged to this
account and
credited to
profit and loss
account......120,100 00

Unfunded discount (this year's prorata of discount on bonds sold).

So. & Nor. Alab. RR. Co. surplus earnings for year included in above and transferred to profit and loss account, to which account the loss in previous years has been charged.

162,007 50

26,375 03

56,472 39

6,032,797 26

Net income for the year transferred to the credit of profit and loss account.....

1.632,901 87

590,776 45

TABLE No. II.

	TABLE	NO. III.	
	\$4,637,837 10	\$	34,637,837 10
OREDITS. Balance to the cradit of this account June 30, 1897. Interest received on Bonds in Sinking Funds. Profit on Securities sold Sinking Fund Payments for which no bonds are received, charged to income Account, viz.: L&N. So, &No. Ala. Tr. Deed Mort. Sink. Fund. \$20,000 Pensacola & Atlantic Mortgage Sinking Fund	\$2,690,251 12 54,355 00 10,603 36 - 120,100 00 56,472 39 19,300 14 53,853 22	DEBITS. Ten per ct. premium on bonds redeemed for Sink. Funds. Non-collectible accounts charged off. Securities charged off and reduced to present value Amounts paid on sundry accounts previously credited to this account. Amounts charged to this accont and credited to Reserve Fund—For Couplers and Air Brakes. \$500,000 00 For Reduction of Grade 248,441 00 Balance to credit of Profit and Loss June 30, 1898	
PROFIL	AND LOSS A	CCOUNT JUNE 30, 1898.	

BALANCE SHRET, CONDENSED FROM GENERAL BALANCE SHEET. (See Table No. IV.)

, (See Table				
CAPITAL ASSETS.		In	c. overlastyear. De	c. from last year.
Cost of Road and Equipment Materials in Private Sidings, the Property of the Company	124,033 87		\$313,612 97 13,556 43	
Real Estate, Quarry and Timber Lands.	1,069,725 79	\$111,990,765 97		\$115,50\$ 80
Securities Deposited in Trust for Unified and Other Bonds Securities Deposited in Trust under lease of Georgia Railroad	\$36.835.534 04 1,100,000 00		18,000,000 00	
Securities and Cash held by Trustees of Sinking Funds Stocks of Railroads owned through ownership of entire Capital Stock	1,177.115 90 2 27,394 97		123,462 35	
Mobile & Montgomery Ry. Co. Liability for Joint Bond Is-				
sue (included in Bonded Debt per contra) \$4,000,000 00 Less amount due Mobile & Montgomery Ry. Co. on open acct. 2,899,762 56	1 100 007 44		270.00	
Advances to Subsidiary Companies	1,100,237 44 1,429,672 40		270 00 237,341 92	
AVAILABLE ASSETS.		41,869,954 75		
Investments— Company's Bonds and Stock in Treasury— Sundry Railroad and Other stocks and Bonds in Treasury—	\$7,610,983 87			6,443,997 85
The state of the s		11,309,233 45	436.137 76	
Accounts Receivable	\$2,323,704 60 1,738,114 75		10,513 11 212,757 21	
Material and Supplies. 0.3 Cash in Bank and on Hand.	3,057,659 65	7,119,479 00	2,520,803 26	
OTHER ASSETS.		1,119,210 00		
Due from sundry companies, land notes and other notes	\$679,394 30 1,340,875 07		536,124 97	181,011 31
Market Control of the		2,020,269 37	ACTOR AND ADDRESS OF THE PARTY	
Total		\$174,309,702 54	\$22,104,179 98	\$6,740,517 96
Capital Liabilities.	TIES.			
Capital Stock	\$55,000,000 00			
Bonded Debt.	110,389,660 00	\$165,389,660 00	\$16 869,000 00	
OURRENT LIABILITIES. Bills payable	\$26,568 98	4220,000,000		\$3,005,059 37
Accounts Payable Interest Due and Accrued	2,369,979 40 1,588,281 18		572,683 95	ф5,005,035 57
Dividends unclaimed Reserve Fund for Rolling Stock. Couplers and Air-Brakes, Reduction of	47,629 63		4.873 99	35 00
Grade, Renewals of Rails, etc	1,768.992 08		1,193,566 88	
OTHER LIABILITIES.		5,801,451 27		
Due to sundry railroads and parsons. Profit and Loss, Excess of Assets over Liabilities.	\$272,230 82 2,346,360 45		156,109 33	127,577 76
		3,118,591 27	200,100 00	AND DESCRIPTION OF THE PARTY OF
Total		\$174,309,702 54	\$18,796,234 5	\$3,132,672 13
MARIE N	TO TV		OT STATE OF THE OWNER,	ou statements in
TABLE N GENERAL BALANCE SH		1898.		
ASSE		2000.		
COST OF ROAD AN	D EQUIPMENT.		Increase over	Decrease from
Road fixtures and equipment.	110,797,008 31		tast year. \$313,612 97	tast year.
Material in private sidings, the property of the Company. Real estate, quarry and timber lands.	124.033 87		13,556 43	\$115,508 80
INVESTME		\$111,990,765 97		, , , , , , , , , , , , , , , , , , ,
Bonds Owned -				0.700.070.70
Unified Fifty-year Four per cent Gold Mortgage Bonds. Louisville & Nashville Five per cent Trust Gold Bonds. Louisville & Nashville Five per cent First Mortgage Gold Bonds	\$2,424,662 67 1,033 75			6,596,352 50 11,612 80
LOTISVILLE & NASIVILLE, Lebanon & Knoxville Branch Bonds six percent	2,037 50 1,500,000 00	3	2,037 50	
Louisville & Nashville Paducah & Memphis Div First Mortgage Bonds, four per cent	330,000 00		330,000 00	
Louisville & Nashville and Pensacola & Selma Div. Bonds, six per cent. Louisville & Nashville Terminal Fifty-year Gold Bonds, four per cent.	398,000 00 444,000 00	K.	444,000 00	Constitution of the last
Rentucky Central Railway First Mortgage Bonds, four per cent	9,983 70 775,265 25			43,053 75
South & North Alabama RR. Five per cent Cansol Mortgage Rands	871,000 00 608,268 57		103,000 00	54,000 00
St. Louis Property Five per cent Gold First Mortgage Ronds	23,292 50		23,292 50	195 000 00
Elkton & Guthrie RR. First Mortgage Bonds, seven per cent. Sloss Iron & Steel Co. First Mortgage Bonds, six per cent.	25,000 00			135,000 00
	34,400 00 29,000 00			
Bird Eve Jellico Second Mortgage Gold Ronds six per cent	128,250 00			36,100 00
Northern Division Cumberland & Ohio Ronds 6 per c nt.	52,300 00 13,000 00			33,115 00
Gainesville Jefferson & Gouthern RR. Second Mortgage Bonds Sundry Railroad and other bonds.	20,900 00 14,630 9 (20,900 00	19,141 17
Slocks Owned-		7,705,030 88		
Mobile & Montgomery Railroad Stock	\$159,250 00 10 543 20		A THE REAL PROPERTY.	
Owensboro & Nashville Railway Stock Nashville Florence & Sheffield Railway Stock Nashville & Decatur Railway Stock	57,601 77			
			500.00	
Nashville & Decatur Railroad Stock	2,233 00 962,976 01		500 00 13,500 00	
South & North Alabama Railroad Stork (common)	2,238 00 962,976 01 17,875 05 15,175 00			00.000
South & North Alabama Railroad Sto x (common) Elkton & Guthrie Railroad Stock Gulf Transit Company Birmingham Bolling Mill Company	2,23300 $962,97601$ $17,87505$ $15,17500$ $60,00000$			22,300 00
South & North Alabama Pailmad Story	2,238 00 962,976 01 17,875 05 15,175 00		13,500 00	22,300 00 9,414 87

1,631,597 54

Brought forward		\$121,,727,794 39	\$1,279,390 40	\$7.075,59\$ 89
TRUST	ACCOUNTS.			
Trustee, for Unified Fifty year Four Per cent Gold Mort. Bonds, viz: Alabama Mineral Railroad Bonds, four per cent.	\$1,650,010 00			
Stock in Louisville Cincinnati & Lexington Rallway Co	3,052,574 81 1,125,500 69 3,272,906 12			
Stock in Southeast & St. Louis Railway Company. Stock in Southeast & St. Louis Railway Company.	3,272,906 12 294,000 00			
	5,355,538 75 250,728 48			
Stook in the character & Numbellie Railway (2010 Daily	501,000 00			
Stock in Henderson Bridge Company Stock in Pensacola Railroad Company Stock in Louisville Railway Transfer C mpany Stock in Birmingham Mineral Railroad Company.	2,850 00 47,062 54			
Stock in Birmingham Mineral Railroad Company	220,01010			
Stock in Nashville Florence & Sheffield Railway Company	00,000 00			
Stock in Shelby Railroad Company				
113 Warrier	\$16,700,941 39			
From which Deduct- The cost of the following securities, which having been added to the				
Cost of Road, is deducted from this account, viz.: Louisville Cln. & Lexington Ry. Stock. \$3,052,574 81 Alabama Mineral Railroad Bonds and Stock 1,875,020,00				
Henderson Belt Railroad Stock				
	4,994,407 35	\$11,706,534.04		
Bonds Held in Trust by Farmers' Loan & Trust Company of New York, Trustes for Five per cent Trust Bonds—				
Birmingham Mineral RR. First Mortgage Bonds, five per cent Owensboro & Nashville Ry. First Mortgage Bonds, six per cent	\$3,929,000 00 1,200,000 00	THE PERSON NAMED IN COLUMN		
Bonds Held in Trust by Farmers' Loan & Trust Company of New York,		5,129,000 00		
Trustee for Georgia Railroad Lease— South & North Alabama RR. Five p r cent Consolidated Bonds	\$250,000 00			
Louisville & Nashville, Pensacola & Selma Division Bonds, six per ct.	850,000 0	1,100,000 00		
Bonds Held in Trust by Union Trust Company, New York, Trustee for		1,100,000 00		
Louisville & Nashville Railroad Six per cent Sinking Fund Bonds— South & North Alabama Railroad Second Mortgage Six per ct. Bonds.		2,000,000 00		
Sonds Held in Trust by United States Trust Company, New York, Trustee for 5-20 Collateral Trust Gold Bonds—			211 000 000 00	
Unified Fifty-year Four per cent Gold Mortgage Bonds L. & N. Paducah & Memphis Division Fifty-year Four per ct. Gold First			\$14,000,000 00	
Mortgage Bonds	4,000,000 00	18,000,000 00	4,000,000 00	
Sonds and Cash held by Trustees of Sinking Funds— Union Trust Company, New York, Trustee Louisville & Nashville and				
South & North Alabama Railroad Trust Dee Bouds (invested)	\$294,878 02		33,776 25	
South & North Alabama Railroad Trust Deed Bonds (uninvested)	736 97		313 75	\$1,000 00
Union Trust Company, New York, to redeem called Bonds of Cecilia Br. Trustees Memphis Clarksville & Louisville Railroad (invested)	825,558 13		90,477 50	
Trustees Memphis Clarksville & Louisville Railroad (uninvested)				105 15
Mobile & Montgomery Railway Company Liability for joint Bond issue		1,177,115.90		
of Louisville & Nashville and Mobile & Montgomery Four and one- per cent Bonds (per contra)				
Less amount due Mobile & Montgomery Railway Co. on open account	2,899,762 56	1,100,237 44	270 00	
ADVANCES TO SUBSII				
fashville & Decatur Railroad Company	\$1,083,126 13		29,857 50	1,750 00
dammoth Cave Railroad Company. thelby Bailroad Company touth & North Alabama Railroad Company.	59,459 81 98,524 42		43,069 34	
Elkton & Guthrie Railroad Company Dicago & South Atlantic Railroad of Kentucky	4,095 79 758 75		3,565 08	
Mobile & Montgomery Railway Company	18,951 48 9,880 05		7,724 08	
onisville Property Company Jolossal Cavern Company	135,673 13 19,202 81		135,673 13 19,202 81	
		1,429,672 40	20,202.02	The production
faterial and Supplies in shops and on line of road	\$1,738,114.75		212,757 21	
Due from Station Agents. ralle Balances due from other companies	589,246 00 150,923 95		50,428 91 62,683 27	
one from Holted States Government Best Office Decembers	57,506 21		3,481 92 776 30	
outsville & Nashville Terminal Company.	315,914 11 19,633 48		315,914 11	164 708 01
			,	404,796 G1 6,760 22 11,282 57
Ills Beceivable	2,200,000 00			11,282 57
CASI		6,261,819 35		
n the kands of Treasurer, Ass't Treasurer, Cashier, Paymasters, &c n the kands of Agents and others	\$3,035,645 56 22,014 09		2,515,264 42 5,038 84	
		3,037,659 65	0,000 02	The state of the s
other A	\$441.123.06			189,517 10
ills Receivable, Land Notes ills Receivable, other Notes	152,918 78 85,352 46		6,336 41 2,169 38	200,011
Infunded Discount Account		679,394 30 1,340,875 07		Tilvaland
Total Assets		The second second	536,124 97	25 500 540 54
AT 781 ALGORISO		\$174,309,702.54	\$28,354,302 56	\$7,690,740 54
LIABII	ITIES.			
CAPITAL			Increase over last year,	Decrewse from last your.
tock issued			\$400 00	
riginal stock and subsequent dividends unissued	83,841.80 5.818.20			\$400 00
crip issued in stock dividends.	2,200,000 00			\$200.00
Total capital stock and stock liability		\$55,000,000 00		
BONDED	DERT.			
Nity of Louisville, Lebanon Branch Extension Bonds, six newscast	Ø1 000 00			
htty of Louisville, Lebanon Brauch Extension Bonds, six per cent	. \$1,000 00			10,000 00
hity of Louisville, Lebanon Branch Extension Bonds, six per cent	\$1,000 00 6,000 00 69,000 00			7,991,000 00
hty of Louisville, Lebanon Branch Extension Bonds, six per cent ouisville Cincinnati & Lexington Ry. First Mort. Bonds, seven per cent ouisville Railway Transfer First Mortgage Bonds, eight per cent ouisville Railway Transfer First Mortgage Bonds, seven per cent. femphis & Ohio Railroad First Mortgage Bonds, seven per cent. femphis Clarkaville & Louisville Re. First Mortgage Bonds.	\$1,000 00 6,000 00 69,000 00 286,000 00 3,500,000 00			7,991,000 00
hty of Louisville, Lebanon Branch Extension Bonds, six per cent onisville Cincinnati & Lexington Ry. First Mort. Bonds, seven per cent onisville Baliway Transfer First Mortgage Bonds, eight per cent demphis & Ohio Bailroad First Mortgage Bonds, seven per cent demphis Clarksville & Louisville Ra. First Mortgage Bonds, ix per cent fayaville & Lexington Baliroad Northern Division Bonds, seven per cent	\$1,000 00 6,000 00 69,000 00 286,000 00 3,500,000 00 1,996,680 00 400,000 00			7,001,000 00
ity of Louisville, Lebanon Branch Extension Bonds, six per cent onisville Cincinnati & Lexington Ry. First Mort. Bonds, seven per cent. lonsolidated Mortgage Bonds, seven per cent ouisville Baliway Transfer First Mortgage Bonds, eight per cent. femphis & Ohio Railroad First Mortgage Bonds, seven per cent. femphis Clarkaville & Louisville BR. First Mortgage Bonds, six per cent. fayaville & Lexington Railroad Northern Division Bonds, seven per cent. ouisville Sanch First Mortgage Bonds, seven per cent. ouisville Cin. & Lexington Ry. Second Mortgage Bonds, seven per cent.	\$1,000 00 6,000 00 89,000 00 286,000 00 3,500,000 00 1,996,660 00 400,000 00 545,000 00 892,000 00			10,000 00 7,001,000 00 56,000 00
ity of Louisville, Lebanou Branch Extension Bonds, six per cent. onisville Cincinnati & Lexington Ry. First Mort. Bonds, seven per cent. louisville Baliway Transfer First Mortgage Bonds, eight per cent. ouisville Baliway Transfer First Mortgage Bonds, eight per cent. semphis A Ohio Raliroad First Mortgage Bonds, even per cent. semphis Clarkaville & Louisville RR. First Mortgage Bonds, six per cent. saysville & Lexington Raliroad Northern Division Bonds, seven per cent. soulsville Cin. & Lexington Ry. Second Mortgage Bonds, seven per cent. ouisville & Nashville Raliroad Co. Six per cent Sinking Fund Bonds. L. Louis Property Twenty-year Five per cent Gold Mortgage Bonds. L. Louis Property Twenty-year Five per cent Gold Mortgage Bonds.	\$1,000 00 6,000 00 286,000 00 3,500,000 00 1,996,660 00 400,000 00 545,000 00 892,000 00 1,960,000 00			7,901,000 00 56,000 00
hty of Louisville, Lebanon Branch Extension Bonds, six per cent onisville Cincinnati & Lexington Ry. First Mort. Bonds, seven per cent onisville Baliway Transfer First Mortgage Bonds, eight per cent demphis & Ohio Bailroad First Mortgage Bonds, seven per cent demphis Clarksville & Louisville Ra. First Mortgage Bonds, ix per cent fayaville & Lexington Baliroad Northern Division Bonds, seven per cent	\$1,000 00 6,000 00 286,000 00 286,000 00 1,996,660 00 545,000 00 892,000 00 1,960,000 00 2,033,000 00 580,000 00 580,000 00			7,901,000 00

Brought forward Pint Markers Pands six non cent		\$55,000,000 00	\$400 00	\$7,152,400 00
New Orleans & Mobile Division First Mortgage Bonds, six per cent New Orleans & Mobile Division Second Mortgage Bonds, six per cent	\$5,000,000 00 1,000,000 00			
General Mortgage Bonds, six per cent	10.133.000 00			\$254,000 00
Labanon & Knoxville Branch Mortgage Bonds, six per cent	1.500.000 00			φωστ,000 00
Pensacola & Selma Division First Mortgage Bonds, six per cent	1.248.000 00			
Louisville Cincinnati & Lexington Ry. General Morigage Bonds, for	ur			
and one half per cent. Five per cent Collateral Trust Gold Bonds.	3,258,000 00 5,129,000 00			
First Mortgage Five per cent Fifty-year Gold Bonds.	1,764,000 00			
Unified Fifty-year Four per cent Gold Mortgage Bonds	31.647.000.00		\$7,445,000 00	
Louisville & Nashville and Mobile & Montgomery Rv. Co. Four and on	16-		Alle.	
half per cent Gold First Mortgage Bonds	4.000,000 00			
Southeast & St. Louis Division Second Mortgage Bonds, three per cent	3,000,000 00			
Kentucky Central Railway First Mortgage Four per cent Gold Bonds	6,742,000 00		4 000 000 00	
Paducah & Mamphis Division Fifty-year Four per cent Gold 1st M. Bon- Louisville & Nashville Railroad Co. 5.20 Collateral Trast Four per ce	ds 4,330,000 00		4,330,000 00	
Gold Bonds	12,500,000 00		12,500,000 00	
Gold Bonds		\$110,389,660 00	12,000,000 00	
CURRENT L	IABILITIES.	The same of the sa		
Bills payable	\$26,568 98		Bridge Comme	3,005,059 37
Pay Rolls audited in June, 1898, payable in July, 1898	889,050 74		\$39,319 90	HELESCHIEF CHEET
Vouchers audited in June, 1898, payable in July, 1898.	535,953 35		43,551 47	a Milliand Object
Unclaimed on Pay Rolls from July 1, 1860, to June 30, 1897.\$210,569 Unclaimed on Pay Rolls during year ended June 30, 1898 9,426	7.4			
Unclaimed on Pay Rolls during year ended Julie 30, 1636	219,995 81		9,426 74	
Unclaimed on Vouchers	60,793 44		18,948 99	
		1,732,362 32		
Interest Due and Accrued:				
Coupons not presented maturing prior to July 1, 1897 15,360	00			
Coupons not presented maturing during year ended June 30, 1898. 52,927	50			
30, 1898	868,287 50		1,236 50	
Interest on Bonds payable July 1, 1898	702,220 00		1,20000	184,160 00
Interest accrued to June 30, 1898, but not due			187,797 49	101,100 00
		1,588,281 18	Service of the last of the las	
Dividends unclaimed		47,624 63	of the local	35 00
Due to individuals and companies	**	503,652 99	300,903 78	
Due to other Companies, Traffic Balances		160,533 07	160,533 07	
OTHER LIAE		070 000 00		100 800 00
Due to individuals and companies	\$921,928 73	272,230 82	735,964 23	127,\$77 76
Reserve Fund—For Rolling Stock. For Couplers and Air Brakes.	500,000 00		500,000 00	
For Reduction of Grade.	248.441 00		248,441 00	
For Renewal of Rails	77,610 37		Hard Theory	172,233 95
For General Purposes	21,011 98	THE STEEL COOLSE		118,604 40
		1,768,992 08		
Profit and Loss (excess of assets over liabilities)		2,846,360 45	156,109 33	
Total Liabilities		\$174,309,702 54	826 677 632 50	\$11,014,070 48
Total Thauminos		\$174,000,70£ 0£	φ20,011,002 00	ф11,014,070 48

TABLE No. V. BONDED DEBT JUNE 30, 1898.

City of Louisville, account Lebanon Branch Extension Bonds \$1,000 October 15, 189 Louisville Cincinnatt & Lexington Ry, First Mortgage Bonds 6,000 January 1, 189	3		1
Consolidated Mortgage, Main Stem and Branches Bonds. Louisville Ry. Transfer Company Bonds. Memphis & Ohio RR. Sterling Mortgage Bonds. Memphis Clarksville & Louisville RR. Sterling Mortgage Bonds. Maysville & Lexington RR., Northern Division, 7% Bonds. Louisville & Nashville RR. Sterling Mortgage Bonds. Evansville Henderson & Southe East & St. Louis Division First Mortgage Bonds. Pensacola & Allantic RR. First Mortgage Bonds. Semeral Mortgage Bonds. Ceneral Mortgage Bonds. Lebanon K noxville Branch Mortgage Bonds. Pensacola & Selma Division First Mortgage Bonds. Louisville Cincinnati & Lexington Ry. General Mortgage Bonds. First Mortgage 5% Trast Bonds. Louisville Cincinnati & Lexington Ry. General Mortgage Bonds. First Mortgage 5% Toyear Gold Bonds. Louisville Cincinnati & Lexington Ry. General Mortgage Bonds. Louis	7 8 7 6 7 7 7 6 5 4 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	May I, November 1. June 1, December 1. February I, August 1. January 1, July 1. March I, September 1. April 1, October 1. April 1, October 1. June 1, December 1. April 1, October 1. June 1, December 1. March 1, September 1. March 1, September 1. March 1, September 1. January 1, July 1. January 1, July 1. January 1, July 1. June 1, December 1. March 1, September 1. March 1, September 1. May 1, November 1. May 1, November 1. January 1, July 1. January 1, July 1. March 1, September 1. January 1, July 1. March 1, September 1. February 1, July 1.	28,000 38,866 62,440 117,600 30,850 500,000 120,400 210,000 60,000 60,000 60,000 74,880 146,610 256,450 8,.00 1,265,880 90,000 269,680

a. \$55,000 of these bonds drawn for Sinking Fund due Merch 1, 1893. Interest will cease September 1, 1895.
b. \$6.000 of these bonds drawn for Sinking Fund due December 1, 1896, but not presented for redemption. Interest ceased on Dec. 1, 1896.
\$2,000 of these bonds drawn for Sinking Fund due December 1, 1897, but not presented for redemption. Interest ceased on Dec. 1, 1897.
\$4.000 of these bonds drawn for Sinking Fund due June 1, 1896, but not presented for redemption. Interest ceased on June 1, 1896.
\$4.000 of these bonds drawn for Sinking Fund due June 1, 1897, but not presented for redemption. Interest ceased on June 1, 1897.
\$4.000 of these bonds drawn for Sinking Fund due June 1, 1898, but not presented for redemption. Interest ceased on June 1, 1898.

TABLE NO. VI.

SECURITIES JUNE 30, 1898.

The following is a statement of the Securities owned by the Company, and included in the General Balance Sheet:

,653	Unified 50-year 4% Gold M. Bonds, \$1,000 each	\$2,653,000
,500	Louisville & Nashv. LebanKnox Br., 6% Bonds,	4=,000,000
******	\$1,000 e-ch	1,500,000
398	M. & N. Pensa. & Selma Div., 6% Bonds, \$1,000 ea.	395,000
330	L. & M. Paducah & Memphis Div., 1st M. 4% Bonds,	00.,000
	\$1,000 each	330,000
11	Kentucky Cent. Ry. st M. 4% Bonds, \$1,000 each.	11,000
887	Persacola & Atl. RR. 1st M. 6% Bonds, \$1,000 each	887,000
871	Pensa & Au. RR. L Grant 6% Bonds, \$1,000 each.	871,000
444	L. & N. Term. 50 year 4% Gold Bonds, \$1,000 each	444,000
635	So. & No. Ala. RR. 5% Con. M. Bonds, \$1,000 each.	635,000
22	South & North Ala RR. 1st M. Sterling 6% Bonds,	000,000
	£200 each	22,000
212	Louis Hen & St. Louis 1st M. 5% Bonds, \$500 each	106,000
135	Log Mt. Coal Coke & Tim Co 6% Bonds, \$1,000 each	135, 00
20	Mo. Div. Cum. & O. RR. 6% Bonds, \$1,000 each	20,000
43	Sloss Iron & Steel Co. 1st M. 6% Bonds, \$1,000 each	
20	Stode from & Specifico, INC M. Donds, St. Oud each	43,000

43 Sloss Fron & Steel Co. 1st M. 6% Bonds, \$1,000 each 29,000
50 Elkton & Guthrie RR. 7% Bonds, \$500 each 25,000
22 Gainesville Jefferson & Southern RR. 2d M. Bonds, \$1,000 each 22,000
31,707
Total Bonds \$8,148,707

Shares. STOCKS.	adding of the same
39,110 Nashville & Decatur RR Co. Stock, \$25 each	\$977,750 00
1 921 Owenshore & Neghrille Dr. Co. Stock, 920 Gatt.	193,100 00
1,931 Owensboro & Nashville Ry. Co. Stock, 100 ea.	193,100 00
1,644 Nashville Florence & Sheffield Ry. Co. Stock	
\$100 each	164,400 00
4,550 Birmingham Mineral RR Co. Stock, \$100 ea	455,000 00
691 Elkton & Guthrie RR, Co. Stock, \$25 each	17,275 00
111 Mobile & Montgomery Ry. Co. Stock, \$100 ea	11,100 00
340 So. & North Alabama RR. Co. Stock, \$100 ea	34,000 00
446 Birmingham Rolling Mill Co. Stock, \$100 each.	44,600 00
*69,088 Kentucky Central Ry. Co. Stock, \$100 each	6,908,800.00
* 600 Louisville Harrod's Creek & Westport RR. Co.	
Stock, \$100 each	60,000 00
63 New & Old Decatur Belt & Term. RR. Co. Stock,	To the second
\$100 each	6.300 00
* 7,484 Pontchartrain RR. Co. Stock, \$100 each	748,400 00
192 South-East & St. Louis Ry. Co. Stock, \$100 ea.	19,200 00
2,058 Term RR Ass'n of St. Louis Stock, \$100 each.	205,800 00
150 Pensacola RR. Co. Stock, \$100 each	15,000 00
150 Lou Cin. & Lex. Ry. Co. Com. Stock, \$ 00 ea	15,000 00
725 Log Mt Coal, Coke & Timb'r Co. Stock, \$100 ea	72,500 00
2,410 South Carolina Term. Co Stock, \$100 each	241,000 00
823 Gulf Transit Co. Stock, \$100 ea h	82,300 00
Sundry RR. and other Stocks, Ledger Value	57,188 67
Bills Receivable, Land Notes, etc., Ledger Val.	373,659 91
and a second sec	
	\$10,702,373 58

In addition to the foregoing securities the Company also owns the following bonds and Stocks, which are deposited with the Central Trust Company of New York, Trustee, to secure the Louisville & Nashville Unified Fifty-year Fourper-cent Gold Mortgage Bonds, viz.:

BONDS. 31 Ala Min. RR, Co. 4-p.-c. Bonds, \$100,000 ca... \$3,100,000 00 50 Ala Min. RR. Co. 4-p.-c. Bonds, \$1,000 cach 50,000 00

Total Bonds...... \$3,150,000 00 ## Total Bonds. ## \$3,150,000 00

Sharez. ## \$1,500,000

\$1,500 Louisv. Cin. & Lex. Ry. Co. Pref. Stk. \$100 each. #\$1,500,000

\$9,300 Louisv. Cin. & Lex. Ry. Co. Com. Stk. \$100 each. #\$1,500,000

\$2,000 South & Lex. Ry. Co. Com. Stk. \$100 each. #\$1,274 South & No. Alabama RR. Co. Pref. Stk. \$100 each. #\$1,274 South & No. Alabama RR. Co. Com. Stk. \$100 each. #\$2,939,700

\$2,500 No.Cr'sMob.&TexRR Co. (as reorg.)Stk. \$100 each. #\$2,939,700

\$2,500 South & Esst & St. Louis Railway Co. Stk. \$100 each. #\$2,939,700

\$2,500 South & Esst & St. Louis Railway Co. Stk. \$100 each. #\$2,000,000

\$2,500 Noshv Chattan'go & St. L. Ry. Co. Stk., \$100 each. #\$2,501,000

\$2,500 Henderson Bridge Company Stock, \$100 each. #\$2,501,000

\$2,500 Pensacola Railroad Company Stock, \$100 each. #\$2,500

\$1,500 Louisville Railway Transfer Co. Stock, \$100 each. #\$2,500

\$1,900 Louisville Railway Transfer Co. Stock, \$100 each. #\$2,939,700

\$1,500 Nashv. Florence & Sheff. Ry. Co. Stk., \$100 each. #\$1,972,600

\$1,900 Alabama Mineral Railroad Co. Stock, \$100 each. #\$1,972,600

\$1,500 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Nashv. Florence & Sheff. Ry. Co. Stk., \$00 each. #\$1,972,600

\$1,900 Na Total Stocks.....\$25,992,535

The Company also owns \$2,000,000 South & North Alabama Railroad Company Second Mortgage Bonds, which have been deposited with the Union Trust Company of New York City, Trustee, to secure the Louisville & Nashville Railroad Company's \$2,000,000 six per cent Sinking Fund loan of April 1, 1880; \$40,000 of these bonds, through the operation of the said Louisville & Nashville Railroad Sinking Fund loan, have been redeemed and canceled, thus reducing the amount to \$1,960,000.

reducing the amount to \$1,960,000.

The Company also owns \$1,200,000 Owensboro & Nashville Railway Company First Mortgage Six per-cent Bonds and \$3,929,000 Birmingham Mineral Railroad Company First

Mortgage Five per-cent Bonds, which have been deposited with the Farmers' Loan & Trust Company, of New York, Trustee, to secure the issue of \$5,129,000 Louisville & Nashville Rulroad Five-per-cent Trust Bonds.

The Company also owns \$250,000 South & North Alabama Railroad Five per-cent Consolidated Mortgage Bonds and \$850,000 Louisville & Nashville, Pensacola & Selma Division Bonds, which are deposited with the Farmers' Loan and Trust Company, Trustee, as collateral for the Georgia Railroad lease.

The Company also owns \$14,000.000 Louisville & Nashville Unified Fifty-year Four-per-cent Gold Mortgage Bonds, and \$4,000.000 Louisville & Nashville, Paducah & Memphis Division, Fifty-year Four-per-cent Gold First Mortgage Bonds, which are deposited with the United States Trust Company, New York, Trustee, to secure the issue of \$12,-50,000 Louisville & Nashville Five-twenty Collateral Trust Cold Bonds. Gold Bonds.

TABLE No. VII.

GROSS EARNINGS, OPERATING EXPENSES AND NET, BY MONTHS.

RECAPITULATION. (L. & N. SYSTEM.)
sed in table.) (Average for year 2,988 miles.)

Month.	Freight.	Passen- ger.	Mail.	Ex- press.	Mis- cella- neous.	Total Earnings	Operat'g Expens's	Net Earn'gs.	Exp. to
July Aug Sep. Oct Nov Dec	\$ 1,251,453 1,234,291 1,361,084 1,357,927 1,427,249 1,423,640	\$ 423,914 435,204 394,419 388,808 291,063 369,531	\$ 48,888 58,724 58,724 55,038 59,349 59,995	30,687 28,498 28,922 34,769 35,394 43,472	\$0,51\$ 21,381 21,7±0 31,910 28,598 28,636	1,778,102 1,864,873 1,868,454 1,841,649	\$ 1,167,740 1,183,836 1,209,015 1,250,192 1,233,789 1,218,853	655,858 618,261	66.58 64.86 66.91 66.99
1898 Jan. Feb Meh Apr May J'ne	1,330,748 1,293,989 1,362,765 1,272,034 1,316,452 1,223,869	341,448 352,230 389,962	59,446 59,483 55,430 59,767 59,547 57,743	32,708 30,774 35,942 41,422 43,469 35,535	58,608 48,511 42,218	1,807,683 1,754,983 1,854,195 1,773,966 1,851,649 1,-80,359	1,292,395 1,294,216 1,328,673	627,904 550,698 561,799 479,750 522,975 521,407	68:62 69:70 72:96 71:76
Tot.	15854,802	4,557,72	702,140	421,597	460,382	21996,652	14921,73	,074,922	87.81

TABLE No. VIII. TOTAL EARNINGS, OPERATING EXPENSES, AND NET.

Sources.	Percentage of Gross Earnings.	Gross Earnings,		Operating Expenses.	Net Earnings.
Passenger Mail Express. Frain privileges Freight Rent of passenger cars Rent of passenger cars Rent of locomotives ar detention, storage, etc Rents. Freigraph Wharface and storage Bridge tolls Storage—St Louis Storage Warehouse	107	\$4,557,729 18 702,140 60 421,597 98 19,555 40	\$5,701,023 11 15,*54,802 30 21,267 30 131,79 * 88 94,723 77 23,522 93 143,964 80 4,129 80 16,198 74 426 00 3,858 67 939 52	\$3,987,455 83 10,934,274 31	\$1,713,567 28 4,920,527 99 21,267 30 13,795 88 94,723 77 23,522 98 143,964 80 4,129 80 16,198 74 426 00 3,858 67 939 59
Total	100.000		\$21,996,652 82	\$14,921,730 14	\$7,074,922 68

NASHVILLE CHATTANOOGA & ST. LOUIS RAILWAY.

ANNUAL REPORT FOR THE FISCAL YEAR ENDING JUNE 30, 1898.

NASHVILLE, TENN., July 1, 1898. To the Stockholders:

The Forty-seventh Annual Report of the President and Directors of the Nashville Chattanooga & St. Louis R'y for the fiscal year ending June 30, 1898, is herewith submitted:

MILES OF ROAD OPERATED.	arouca,
Main Line. McMinnville. Fayetteville & Columbia. Huntaville & Gaesden. Lebanon. Tracy City. Bequatchie Valley. Centreville. Shelbyville. West Nashville. Home Railroad. Western & Atlantic Railroad (Leased).	320·21 69·54 86·47 80·21 29·21 1 0.73 63·13 65·94 8·01 6-26 18·15 136·82
To this should be added: Mileage of Memphis & Paducah Division, the operations of	904-68
which are kept separate. Also that part of the Middle Tennessee & Alabama RR, which has been rebuilt and is ready for operation	3 .44
Making the total mileage	
Tennessee	874.84 114.48 149.25 +7.19

FINANCIAL.

The Bonded Debt as per last report was......\$15,397,000 00 There have been redeemed: Tracy City Branch Six Per cent Bonds..... 20,000 00

First Consoldated Mortgage Five Per Cent Bonds have been issued

as follows:

Leaving the Bonded Indebtedness this date.\$15,996,000 00

619,000 00

\$15,377,000 00

346,548 89

GENERAL RESULTS.

GROSS EARNINGS

	A CONTRACTOR OF THE PARTY OF TH
Passenger. Freight.	3.919.585 22
Mails Express	69.345 09
Rents	135,940 20

OPERATING EXPENSES.

Maintenance of Way	438,275 37 2,293,503 35	
Conerat Expenses	178,425 16	1

,663,825 36 \$1,982,723 53 Deducting charges against Income:

 Interest
 \$970,030 00

 Taxes
 132,156 %3

 Rental—Western & Atlantic Railroad
 420,012 00

Surplus...... \$460,524 70

From which the usual dividends, amounting to \$400,000' 1.188.86 have been paid.

COMPARISON. years have been; | 1894-95. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1895-96. | 1896-97. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. | 1897-98. The gross earnings per mile for the past seven years have 1891-92.. 1592 93 6,33 5 5 3 1893 94 5,109 22 1894 95 5,109 20 1895 96 5,625 97 1896 97 98 97 98 6,39 28 The proportion of expenses to receipts for the same period The train mileage for the year was: The earnings per train mile were: ENGINES. Two new locomotives were purchased, and five condemned and sold, making the total number 166, all of which are in good condition, ninety-eight having been thoroughly overhauled during the year. The engine mileage was 5,456,255, against 5,074,963 for the preceding year. The cost per train mile has been: For repairs 20 For out of a pair of repairs 608 For water supply 61 For stores 68 For fuel 7.35 CARS. The passenger equipment consists of: Passenger coaches 112 Baggage cars 36 Postal cars 10 - 158 Freight equipment: Pay car Wrecking cars Pile driver Cook cars Dorrick cars Tool cars Air brake car

ROAD DEPARTMENT.

There was laid on the Chattanooga Division 9.92 miles of 68-lb. steel rail; Northwestern Division .66 miles. 11.62 miles of 56-lb. steel rail was laid on the Northwestern Division between Union City and Hickman, and .22 miles on the Shelbyville Branch. The old steel taken up was laid on branches and side lines.

MILEAGE IN STEEL.								
Divisions.	68 lb*.	60 lbs.	58 lbs.	56 lbs.	52 lbs.	40 lbs.	38 lbs.	Total.
Cha'tanooga. Northwestern. Northwestern. W. & A. RR. Rome RR Lebanon. Shelbyville. McMinnville. Fayetteville & Columbia. Huntsville & Gadsden. Tr.cy City. Jasper. Ceotreville. West Nashville. M. T. & A. RR.		6.94	29.21	11.62 18.54 18.15 22 8.55 89 30.44	3.92 1.00 29.61 83.60 26.88 1.47 31.09	12.42		151'15 167'53 136'82 18'15 29'21 2'04 68'63 >6'34 80'21 20'73 62'11 49'78 4'78 30'44
Total	257.58	6.94	356.44	88.34	177.57	12.42	8.68	907.97
Divisions. Northwestern Alelbyvilie. McMinnville Columbia. Jasper Centreville.			5.97	1.4	8	91 13 02		Total. 1.48 5.97 0.91 0.13 1.02 16.16
West Nashville					100	48	2 00	1.48

There were 356,210 cross ties renewed, and 42,859 used in new side tracks, the average cost being 28½ cents; 269 sets of switch ties were used of which 48 were on new side

Total 9:48 1:48 3:54 12:65 27:15

There were 6.15 miles of new side track constructed, and

There were o'll miles of new side track constructed, and 72,665 cubic yards of ballast placed in the track.

The right of way has been secured and grading completed for a cut-off at Hollow Rock, which will make a more direct connection with the Memphis & Paducah Div-

ision, and reduce expenses.

Cumberland Mountain tunnel has been enlarged so as to admit of the passage of larger cars.

BRIDGES AND TRESTLES.

The four 50-foot pony truss spans over Overall's Creek and three over Wartrace Creek have been replaced by plate girders, and six of the old spans have been strengthened and re-erected over Little Sequatchie River on the Jasper Branch. The two 160-foot combination spans over Little Sequatchie River were changed to 120-foot spans and erected over Elk River on the Middle Tennessee & Alabama Rail-road. The two 50-foot plate girders over Crow Creek have been completed.

Contracts have been let for replacing six combination spans over Harpeth River on the Northwestern Division, each about 96 feet long.

4,987 lineal feet of trestles have been filled.

Freight......\$1,244,810 36

The old freight and passenger depots at Rome, Ga., have been torn down and new ones built, and the yard re-arranged. New depots at Gleason and Gardner and a waiting room at East Sparta have been erected.

WESTERN & ATLANTIC RAILROAD.

The operations of the above railroad for the fiscal year ending June 30, 1898, were:

I accago	203,220 80	
Mail	56,046 20	
Fxpress	21,061 78	
Other		
Other sources	50,327 29	
THE RESERVE TO SECURE OF THE PARTY OF THE PA		\$1,635,472 43
ODER I WIND BY DAY		\$2,000,21 = 20
OPERATING EXPEN		
Maintenance of Way	\$140,648 64	
Maintenance of Equipment	113,808 15	
Control of Equipment.		
Conducting Transportation	779,496 59	
General Expenses	29,786 14	
Concess amponded an firm and a service and a	20,100 11	1,063,739 52
The state of the s	THE RESERVE TO STREET	1,000,709 02
Net Earnings		\$571,732 91
D-4-1		ф011,10201
Rental	\$420,012 00	
Interest	36,000 00	
Towar		
Taxes	9,892 61	122 22 22
The same and the s		465,904 61
Consider		0105 000 00
Surplus		\$105,828 30
GT + TYOUTEGO		
STATISTICS.		
Total number of passengers carried,	289.	255
Amount received from each passenger		*89772
Total passenger	11. 10000	
Total number of passengers carried one m	Пе 12,953,7	63
A vorage receipts non passane a non mile		100001

Total number of passengers carried one mile. 12,953,763
Average receipts per passenger per mile. 1,351,804
Average amount received on each ton carried. 92085
Total tons of freight carried one mile. 153,518,345
Average receipts per ton per mile. 00811
There has been laid 26:41 miles of new 68 lb steel rail and 13,490 yards of stone ballast put in the track. 1:80 miles of new side tracks have been constructed, and the tunnel at Tunnel Hill has been extensively repaired and the track and side walls straightened. New Section houses have been constructed on sections 12, 13 and 19. On Section 7, a four-room house was purchased and two new section houses erected.

MEMPHIS & PADUCAH DIVISION. The operations of the Memphis & Patucah Division for the fiscal year ending June 30, 1898, not included in the general results, have been:

Gross earnings. \$501,391 03
Total expenses \$700,624 80
Less improvements paid by lessor 278,871 73— 421,753 07

 Net earnings.
 \$139,637 96

 Tax+s \$ 21,000 00

 Rental
 168,379 19 - 189,379 19

 Deficit \$ 49,741 23 The revenue derived by the Main Line on business re-ceived from and delivered to this division for the fiscal year was \$266,963.73.

The equipment consists of: Locomotives....
Passenger, bagg-ge and mail cars....
Freight and other cars

A large amount of work has been done in improving this Road. One hundred and six feet of old wooden bridges and 52 feet of oak pile trestle have been replaced with iron; 958 feet of new trestle built; 142,113 lineal feet of cedar piling driven, and 13,003 feet of deck renewed; 7,840 feet of trestles filled; 25.52 miles of new fence built; 33 stock gaps renewed, seven new ones put in and 2.12 miles new side tracks built. New water tanks have been built at Jackson and Yuma; three section houses at Elva; tool house at Wildersville, and one at Murray; 27.76 miles of track have been ballasted. been ballasted.

The total mileage of steel is 118·16 of 60-lb. and 135·56 of

The cost of improvements on this road, amounting to \$278,871-73, has been paid by the Louisville & Nashville Railroad Company, the Lessor.

MIDDLE TENNESSEE & ALABAMA RAILROAD.

Under authority of resolutions adopted by the Stockholders at the last annual meeting, your Company has purchased the Middle Tennessee & Alabama Railroad, extending from Shelbyville, Tennessee, to Decatur, Alabama, a distance of 79 10 miles; and that portion of the road from Fayetteville, Tennessee, southwardly, a distance of 30 44 miles, to Jeff, in Madison County, Alabama, has been completed, and is now ready for operation. pleted, and is now ready for operation.

STATEMENTS. The following statements, showing the business of the road in detail, are respectfully submitted herewith. [They will be found in the pamphlet report.]

No. 1—Resources and Liabilities. No. 2—Amount and Maturity of Mortgage Debt.

No. 3—Amount and maturity of Mortgage Debt.
No. 3—Statement of Operations.
No. 4—Earoings, Expenses and Net, by Months.
No. 5—Revenue Earned by each Division.
No. 6—Revenue Originating on each Division.
No. 7—Passenger Earnings.

No. 8—Passenger Statistics.

No. 9—Freight Earnings by Months.

No. 10 and 11—Local and Through Freight Earnings,

No. 12—Freight Forwarded.

No. 13—Tonnage Statistics.

No. 14 and 15—Classification of Freight Forwarded and

Received. No. 16—Freight Statistics.

No. 17-Mileage of Cars and Cost of Repairs.

The Board of Directors desire to express their apprecia-tion of the faithful and intelligent services rendered by officers and employes.

J. W. THOMAS, President.

On page 732 will be found statistics of operation, earnings and expenses, and comparison of income account and balance sheet.

Union Pacific Denver & Gulf Ry. Co.—Denver Leadville & Gunnison Ry.—Reorganization Plan.—Under date of Sept. 29, 1894, the reorganization committee of the Union Pacific Denver & Gulf Ry. Co. has issued a plan of reorganization providing for the retirement of all the securities of that road, and also for the acquisition of the Denver Leadville & Gunnison (336 miles), and for the issuance by a new company owning the combined properties [1,086 miles, exclusive of the 151 miles of the Julesburg brauch, under contract to be sold to the Union Pacific RR. Co.] of:

Bold to syndicate for each requirements	1,250,000
Offered for sale to depositing stock holders	700,750
For reorganization expenses and contingencies	341,450
Residue to be reserved for the acquisition of coal proper-	34.143
t'es and for issue, under proper restrictions, at the rate	
of not exceeding \$300,000 in any one year, for the pur-	
moses of future additions butterments aggin ments etc	
poses of future additions, betterments, equipments, etc.	2,250,000
2. Non-cumulative 4 per cent first preferred slock	8,500,000
Of which in partial exchange for old bonds	5,524,200
In partial payment for Denver Leadville & Gunnison	416,800
Sold to syndicate for ca-h requirements	1,030,000
Offered to depositing stock holders	1,521,400
Contingencies	7,501
3. Non-cumulative 4 per cent second preferred stock	8,500,000
Of which in partial exchange for old securities	5,352,200
In partial payment for Denver Leadville & Gunnison	312,000
Sold to ay adicate for each requirements	800,000
Offered to depositing stockholders	1,521,400
For acquisition of coal properties and contingencies	513,701
4. Common styck	31,000,000
Offered to deposition stockholders	21,000,000

Offered to depositing stockholders...
For acquisition of coal properties and for contingencies. Voting Trust.—The plan provides as additional protection to the new bonds that all classes of stock, except shares to qualify directors, are to be vested in these voting trustees: Greaville M. Dodge, Frederic P. Olcott, Harry Walters, Henry Budge and J. Kennedy Tod, and says:

The stock shall be hald by the voting trustees for five years, and for such further period, if any, as shall clapse before the first preferred stock shall have received a 4 per cent cash dividend for three consecutive years, although the voting trustees may, in their discretion, deliver the stock at any earlier date. Until delivery of stock the voting trustees will issue certificates of beneficial interest. No additional mortgage shall be put upon the property or the amount of the first preferred stock authorized under this plan be increased, except with the consent in each instance of the holders of a majority of the whole amount of first preferred stock, given at a meeting of the stockholders called for that purpose. During the existance of the voting trust, the voting trustees will not vote on their said first preferred stock for the purposes indicated without the consent of holders of the like amount of that class of beneficial certificates.

The new company may reserve the right at any time to redeem its preferred stock at par, in cash, if allowed by law.

Exchange of Securities.—The basis of exchange is as follows, the old bonds to carry the overdue coupons:

lows, the old bonds to carry the overdue coupons:

Will receive 1st M. 1st pref. 2d pref. Oom. 4s. Stock. Steck Stock. \$800 \$300 \$300 800 £50 300 800 300 900 1,000

b. From notice of Denver Leadville & Gunnison committeee as above etted.

Cash Requirements.—A syndicate has been formed by Messrs. Hallgarten & Co. and J. Kennedy Tod & Co. which agrees to underwrite the stockholders' payments and to purchase \$1,250,000 first mortgage bonds; \$1,030,000 first pref. stock trust certificates); \$800,000 second preferred stock (trust certificates); \$800,000 second preferred stock (trust certificates); \$800,000 second preferred stock (trust certificates); naddition about \$2,653,000 will be available from proceeds of sale of Julesburg branch and of Panhandle RR. (estimated), cash in the hands of the Resceiver, Dec. 1, 1898, and in the hands of the trustee of the consolidated mortgage. The total, \$7,165,998, is applicable as follows:

For taking up \$1,788,000 Colorado Central RR. Co. 1st mortgage 7 per cent bonds, for new machine shops at Denver, air brakes, couplers, equipment and improvements during first fiscal year, additional terminal facilities at Denver, and other purposes of the new company, expenses of the reorganization, including commission to syndicate and franchise and stamp taxes, and for working capital.

Fixed Charges, Etc.—The charges, etc., appear as follows:

Fixed Charges, Etc. - The charges, etc., appear as follows:

*In these operating expenses there were charged expenditures made for repairing the effects of the disastrous and unprecedented cloudbursts of July 24, 18-6, the losses resulting from which the receiver estimates, exceeded \$100,000, and without which the average net earnings should have been over \$941,752 Right to Participate.—Holders of U. P. D & G. consols deposited who shall not have withdrawn their bonds by 0.t. 23 will be bound by the terms of the plan. Those approving the plan should have their certificates stamped as assented. Consols not deposited may come in on or before 0.t. 25. C rtificates of deposit for Denver Texas & Gulf and Denver Texas & Fort Worth securities, and also securities of those companies not deposited, must be delivered to the Central Trust Co. on or before 0.t. 25, 1898, in exchange for new certificates, in order to participate. Depositing stocknew certificates, in order to participate. Depositing stock-holders must have their certificates of deposit stamped assented, and holders of stock not deposited must deposit the assented, and holders of stock not deposited must deposit the same, on or before Oct. 25, 1898, and must pay at the depositary in New York, or at its agency in Boston, two equal instalments of \$5 each the first on or before Oct. 25, 1893, the second on or before Nov. 28, 1893. Failure to pay either instalment when and as payable will forfeit all rights of purchase.—V. 67, p. 691, 319.

Whitebreast Fuel—Iowa & Illinois Coal Co.—Receiver.—
At Chicago, on Sept. 30, Judge Showalter of the United
States Circuit Court appointed E. A. Potter receiver of both
these companies. Mr. Potter is President of the American
Trust & Savings Bank of Chicago.—V. 67, p. 691.

—The semi-annual dividend of the Cincinnati Sandusky & Cleveland Railroad Company of three per cent on the preferred stock will be paid Nov. 1. by J. P. Morgan & Co. Transfer books will close Oct. 20, and reopen Nov. 2—The Empire State Idaho Mining & Developing Company has declared its mouthly dividend of one per cent, payable Oct. 15. The net earnings of this company for the four and a-half months since its incorporation are reported to have been a little over \$90,000, equivalent to nine per cent on its capital stock.

The Commercial Times.

COMMERCIAL EPITOME

FRIDAY NIGHT, Oct. 7, 1898.

FRIDAY NIGHT, Oct. 7, 1898.

The warm weather experienced early in the week had a tendency to interrupt business to some extent in seasonable goods. As a rule, however, trade conditions have undergone few important changes. The volume of merchandise moving has continued of fairly large proportions and values in the main have held to a steady to firm basis. High ocean freight rates have continued to have a tendency to hold the export business in breadstuffs in check. This was particularly noticeable during the first half of the week. A feature of the week has been the starting of the expected trade war between the American Sugar Refining Company and independent refiners. Advices received from the Northwest reported an Indian outbreak.

Stocks of Merchandise.	Oct. 1, 1898.	Sept. 1, 1898.	Oct. 1, 1897.
Pickbbla	15,902	18,461 11,305	9,139 12,659
Tobacco, domestic	9,947	15,300	13,885
Tobacco, foreignbales	4,200	3,400	4,962
Ooffee, Riobags	653,827	532,204	353,372
Ooffee, otherbags	123,618	82,500	117,985
Ooffee, Java, &cmate	97,055 641	105,753 1,165	68,370 4,177
Sugar hhds	216,326	369,002	992,319
Molasses, foreignhhds.	None.	None.	None.
Hides No	48,600	71,400	43,200
Oottonbales	52,160	52,015	61,710
Rosinbbls	39,581 1,456	1,420	34,401
Spirits turpentinebbls	776	1,159	356
Rice, E. Ibags	4,200	6,000	600
Rice, domestisbbls.	1,180	1,400	750
Linseedbags	None.	None.	None.
Saltpetrebags	6,3(0 None.	6,800 None.	21,000
Manila hempbales	13,465	12,585	26.794
Sisal hempbales	67,244	79,152	None.
Flourbbls. & sacks	*******	75 000	

Lard on the spot has been in fairly active demand from r Lard on the spot has been in fairly active demand from refiners. Early in the week there was some pressure to sell, but the close was steadier, with nearly all of the loss recovered, closing at 5:10c. for prime Western and 4:80c. for prime City. Refined lard has had a fairly large sale. The close was steady at 5 40c, for refined for the Continent. Speculation in lard for future delivery has been moderately active. Early in the week prices declined under large receipts of swine, yellow fever reports from the South and aggressive selling by some operators. Subsequently, however, there developed a demand from shorts to cover contracts and most of the loss was recovered. The close was steady.

DAILY CLOSING PRICES OF LARD FUTURES

October delivery.....c. 5.05 5.05 4.97 4.97 Thurs. Fr. 5.10 5.07

Nov. 5.45c. Mar. 5.90c. July 6.00c.

Nov. 5.45c. April. 5.95c. July 6.10c.

Raw sugars have been dull, as refiners have been indifferent buyers, and prices have weakened slightly, closing at 4 3.16c. for centrifugal, 96-deg. test, and 3 11-16c. for muscovado 39-deg. test. Refined sugar has been depressed as refiners have been cutting prices. The close was steady at 5c, for granulated. Rice has advanced on crop damage reports. Other groceries have been steady.

Kentucky tobacco has been in fair demand and steady. Sales 225 hhds. Seed leaf tobacco has been less active but steady. Sales for the week were 2,400 cases, including 500 cases, 1897 crop, flat, 13@21½c.; 200 cases, 1897 crop, Onondaga, 11@13c.; 100 cases, 1895-6 crops, New Eng., 30@40c., &c.

Straits tin has been in fairly active demand and prices have advanced in reponse to stronger foreign advices, closing at 16-60@16-70c. Ingot copper has had only a limited sale, but prices have held fairly steady at 12½@12½c. for Lake. Lead has been quiet and prices have weakened to 3.90@3.92½c. for domestic. Spelter has been firm but quiet at 4.85c. for domestic. Pig iron has been in fair demand and steady at \$9.75@\$11.50 for do mestic.

Refined petroleum has been advanced, closing at 7.10c. in bbls., 4.60c. in bulk and 7.85c. in cases; naphtha steady at 6.75c. Crude certificates have been firmer, closing at \$1.10. credit balances have been advanced to \$1.10. Spirits turpentine has been firmer, closing at \$1.30 for common and good strained. Wool has been dull.] Hops have been in fair demand and firm.

COTTON.

FRIDAY NIGHT, October 7, 1898.

THE MOVEMENT OF THE CROP, as indicated by our telegrams THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 346,231 bales, against 318,505 bales last week and 300,265 bales the previous week, making the total receipts since the 1st of Sept., 1898, 1,044,015 bales, against 1,115,663 bales for the same period of 1897, showing a decrease since Sept. 1, 1898, of 71,653 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
łalveston	13,378	20,914	21,643	19,936	17,632	15,840	109,443
Tex. City, &c.				******		946	946
New Orleans	5,508	17,444	19,079	10,972	11,276	9,188	73,467
Mobile	2,882	1,712	2,037	1,774	1,798	1,566	11,769
Florida	*****		*****			7,500	7,500
davannah	9,230	10,084	12,995	7,010	7,539	9,450	56,308
Brunsw'k,&c.		*****				12,697	12,697
Jharleston	3,320	4,205	2,089	4,343	6,535	7,172	27,644
Pt. Royal, &c.	*****					50	50
Wilmington	1,746	6,121	3,647	4,278	3,672	2,392	21,856
Wash'ton, &c.						63	63
Norfolk	2,401	4,417	3,410	4,226	3,239	3,459	21,152
T'p't News, &c.						308	308
New York				325	225	150	700
Boston	33	139	355	283	147	200	1,157
Baltimore						599	593
Philadel'a, &c			15	177	263	117	572
Tot. this week	38,598	65 036	65,250	53,324	52,326	71,697	346,231

The following shows the week's total receipts, the total since Sept. 1, 1898, and the stock to-night, compared with last year.

al mother	1	898.	1	897.	Sto	ck.
Oct. 7.	This week.	Since Sep. 1, 1898.	This week.	Since Sep. 1, 1897.	1898.	1897.
Galveston	109,443	368,140	92,962	335,696	191,211	130,045
Tex. C., &c.	946	4,377	1,147	6,043		
New Orleans	73,467	236,198	51,374	213,894	143,374	87,347
Mobile	11,769	34,358	7,858	40,317	30,720	14,927
Florida	7,500	7,500	3,607	3,732		******
Bavannah	56,308	171,507	51,419	208,415	83,975	110,955
Br'wick,&c.	12,697	24,884	11,658	32,770	11,246	15,657
Charleston	27,644	70,787	21,651	93,219	48,076	35,829
P.Royal,&c.	50	50	216	9,362		
Wilmington.	21,856	65,590	18,636	85,098	42,882	21,889
Wash'n, &c.	63	203	87	351		
Norfolk	21,152	49,610	27,928	74,332	22,737	21,937
N'port N.,&c	308	1,036	697	2,366		542
New York	700	700		394	52,175	57,903
Boston	1,157	6,625	1,483	2,716	8,000	10,000
Baltimore	599	1,048	919	2,241	3,568	3,466
Philadel, &c.	572	1,402	1,362	4,722	3,468	2,134
Totals	346,231	1,044,015	293,004	1,115,868	641,432	512,631

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

Receipts at-	1898.	1897.	1896.	1895.	1894.	1893.
łalves'n, &c.	110,389	94,109	72,806	€0,616	82,596	51,739
New Orleans	73,467	51,374	118,153	90,404	104,547	70,548
Mobile	11,769	7,858	12,628	10,903	11,195	8,759
savannah	56,308	51,419	41,408	49,587	48,056	62,777
Jhas'ton, &c.	27,694	21,867	22,659	21,313	18,143	29,724
Wilm'ton, &c	21,919	18,723	13,525	12,469	13,900	11,388
Norfolk	21,152	27,928	37,106	13,141	17,229	17,813
N. News, &c.	308	697	973	8,535	6,613	8,638
All others	23,225	19,029	14,972	7,517	16,637	3,214
Fot. this wk.	346,231	293,004	334,230	274,485	318,816	264,598
Since Sept. 1	1044,015	1115,668	1338,050	793,724	1047,480	830,210

The exports for the week ending this evening reach a total of 205,875 bales, of which 128,081 were to Great Britain, 31.259 to France and 46,535 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1898.

Exports	Week	Ending Export	Oct. 7.	1898.	From Sept. 1, 1898, to Oct. 7, 1898. Exported to—				
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
Jalveston	32,474	18,925	18,512	69,911	106,865	33,271	41,900	182,036	
Fex. City, &c			264	284		******	635	8 5	
New Orleans	50,260	12,231	4,450	66,914	91,933	13,604	23,911	129,448	
Mobile		******			2,878			2,873	
Pensacola	7,500	*****		7,500	7,500		******	7,500	
3avannah	******		16,943	16,948			49,789	49,789	
Brunswick	8,100	******	*****	8,100	8,100		3,769	11,869	
Charleston	12,922	******	*****	12,923	12,922			12,922	
Port Royal	******	*****		*****	diene	*****		*****	
Wilmington	*****				8,535		18,804	27,339	
Norfolk		******	358	358	126.4		1,928	1,928	
N'port N., &c				******	******			******	
New York	12,875	100	5,707	18,682	26,062	365	23,399	49,828	
Boston	1,932		*****	1,932	10,298	*****	80	10,376	
Baltimore	2,018		301	2,319	7,104		3,083	10,187	
Philadelphia		******	*****			******			
Ban Fran., &c.		*****		*****		*****			
Total	128,081	31,250	46,535	205,875	282,190	47,210	167,298	490,728	
Fotal, 1897	107,659	9,558	26 91	144 134	280 056	58 504	200.703	595 313	

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 BE	Leavin.					
Oct. 7 at	Great Britain.	France.	Prance. Other Foreign		Total.	stock	
New Orleans Galveston	8,992 57,144	6,748	17,788	2,889 395	36,412 79,394	106,962	
Savannah Charleston	3,000	None.	10,000	None. 950	11,000 27,750	72,975 20,826	
Moblie Norfolk New York	12,000 3,500 4,200	None. 200	3,000 3,000 2,700	None. 1,200 None.	7,700 7,200	15,720 15,037 44,975	
Other ports	20,000	None.	9,000	None.	29,000	40,164	
Total 1898	109,936	17,999	80,087	5,434	213,456	427,976	
Total 1897 Total 1896	95,179	29,468	77,497	16,635	218,779 237,027	293,852 610,115	

Speculation in cotton for future delivery has been quiet, Speculation in cotton for future delivery has been quiet, but there was a slight advance in prices early in the week. There was a general disinclination shown to sell the market short with prices on the present low basis. The appearance early in the week of a cold wave in the Northwest had a tendency to create more or less talk as to the possibilities of frosts in the cotton belt during the next ten days or fortnight, which would seriously injure the maturing crop. Until this period is past operators, who were otherwise bearish in their views, were disposed to hold aloof; in fact there has been a disposition shown by some shorts to reduce their lines and their having helped to give a steadier to the situation particularly disposition shown by some shorts to reduce their lines and their buying helped to give a steadier to the situation, particularly as there were comparatively few sellers. Europe was reported as a free buyer of actual cotton early in the week, and this demand served to relieve the pressure of the large movement of the crop. Heavy rains were reported in the cotton belt east of the Mississippi River, and they, too, had a favorable effect upon values. Thursday, however, there developed a weaker tone during the closing hours of 'Change, and much of the improvement was lost. Recent buyers took advantage of the higher prices to realize profits, and there was a moderate amount of selling against purchases at lower prices of cotton at the South. Weather conditions were reported more favorable, and this also had a weakening influence upon values. To-day the market was easier during early 'Change, under limited selling by the Continent. Subsequently, however, this selling had subsided, the market turned steadier and most of the loss was recovered. The close shows prices 2 points lower for the day. Cotton on the spot advanced and most of the loss was recovered. The close shows prices 2 points lower for the day. Cotton on the spot advanced 1-16c, on Wednesday. To day the market was quiet and easy at 5 7-16c, for middling uplands.

The rates on and off middling, as established Sept. 15, 1893, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair	7 ₁₆ on 5 ₁₆ on 3 ₁₆ off 7 ₁₆ off	Good Middling Tinged Strict Middling Stained Middling Stained Strict Low Mid. Stained Low Middling Stained	Even 732 off 716 off
Strict Good Ordinary	37 OIL		

On this basis the official prices for a few of the grades for the past week-Oct. 1 to Oct. 7-would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary Low Middling Middling Good Middling Middling Middling Fair	45 ₁₆ 415 ₁₆ 53 ₈ 511 ₁₆ 63 ₈	45 ₁₆ 415 ₁₆ 53 ₈ 511 ₁₆ 61 ₈	5 38	43 ₈ 5 57 ₁₈ 53 ₄ 63 ₁₆	438 5 5716 534 6816	438 5 5716 534 6318
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary Low Middling Middling Good Middling Middling Fair	49 ₁₆ 53 ₁₆ 55 ₈ 515 ₁₆ 63 ₈	49 ₁₆ 53 ₁₆ 55 ₈ 515 ₁₆ 63 ₈	49 ₁₆ 53 ₁₆ 55 ₈ 515 ₁₆ 63 ₈	458 514 511 ₁₆ 67 ₁₆	458 54 511 ₁₆ 6 67 ₁₆	458 514 511 ₁₆ 6 67 ₁₆
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling	4 41516 5538 538	4 415 ₁₆ 55 ₁₉ 53 ₈	4 415 ₁₆ 55 ₈₂ 53 ₈	41 ₁₆ 5 57 ₃₉ 57 ₁₈	41 ₁₆ 5 57 ₃₂ 57 ₁₆	41 ₁₆ 5 57 ₃₂ 57 ₁₆

The quotations for middling upland at New York Oct. 7 for each of the past 32 years have been as follows.

1898 c.	5716		1882 0.1138	1874 0.1519
1897	658	188910%	1881113	18731838
1896	8	188810518	18801114	18721938
1895	916	1887 9716	187910716	187120
1894	614	1886 9718	18781038	18701638
1893	838	188510116		186927%
1892	Blin	188410116		
1891		188310918		186719

MARKET AND SALES.

	SPOT MARKET	FUTURES	SALES (OF SPOT & CONTRACT.			
	CLOSED.	MARKET CLOSED,	Ex- port.	Con-	Con- tract.	Total.	
Monday Tuesday Wednesday Thursday	Dull at 116 dec Steady Steady Quiet at 116 adv. Quiet Dull and easy	Quiet & st'dy Quiet Firm Easy		20 511 628 248 210 25	6,400 300 400 200	8,911 928 648 410 25	
Total	********		****	1,642	7,300	8,942	

FUTURES.—The highest, lowest and closing prices of Futures at New York are shown in the following table.

			-	0212			-,				a o i o i	
Range Closing	Range	Range	Range	Range	Range	Range	Range Closing	Range Closing February	Range	Range	OCTOBER— Range Closing	Oct. 1 to Oct. 7.
11	5.58-	5.54-	2.202	5.460	5.42-	5.360	5.33-	5.270	5.230	5.180	5:150	Seturday.
11	5.60	01 51 01 51 01 60	5.52	5.47	5.43	5.39	5.34	5.30	5.25	5.19	5.17	ay.
11	5.622	5.28-	5.540	5.50-	5.450	5.41-	5.36-	5.30%	5.26	5.210	5.180	Monday.
11	5.63	5.59	0.00	5.53	5.49	5.48	5.87	5.84	5.30	5.24	5.21	ay.
11	5.64-	5.680	5.560	5.520	5.500	5.437	5.38 0	5.83 2	5.30	5.217	5.22-	Tuesday.
11	5.66	5.60	5:59	5.56	5.51	5.46	5.41	5.37	5.82	5.25	01.01 10.02 20.03	ay.
11	5.69-	5.620	5.582	5.540	5.510	5.440	5.420	5.350	5.312	5.27 a	5.240	Wednesday.
1.1	5.71	5.64	5.59	5.60	0.00	5.50	5.45	5.41	5.36	5.30	5.27	day.
11	5.66-	5.63-	5.59-	5.550	5.530	5.460	5.42-	5.87.0	5.880	5.280	5.24-0	Thursday.
11	5.72	5.64	5.64	5.56	5.55	5.53	5.47	5.38	5.39	5.28	5.25	tay.
11	5.620	5.60-	5.562	5.520	5.49-	5.427	5.40-	5.33 0	5.302	5.24 0	5.22 0 5.21-	Friday.
TT	29.65	5.61	2.08	9:54	5.50	5.46	5.41	5.37	5.33	5.27	5.55 2.23 3.33	vy.
11	5.622	5.560	5.50%	5.460	5.450	5.862	5.840	5.270	5.230	5.180	5'15@	Week.
11	5.72	5.64	5.64	5.61	1 55	1 5.28	5.47	5.43	5.39	5.33	5.30	
TI	IE V	ISIBL	E SU	PPLY	OF	COTI	ON t	o-nig	ht. a	s ma	de up	by

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph is as follows. Continental stocks, as well as those for Great Britain and the afloat are this week's returns and consequently all European figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Oct. 7), we add the item of exports from the United States including in it the exports of Friday only.

	Stock at Liverpool bales. Stock at London	1898. 568,000 4.000	1897, 284,000 3,000	1896, 382,000 6,000	1895. 938,000 9.000
	Total Great Britain stock.		287,000	388,000	
	Stock at Hamburg	17,000	11,000	25,000	32,000
	Stock at Bremen	40,000	32,000	44,000	99,000
	Stock at Amsterdam	1,000	1,000	4,000	
	stock at Rotterdam		200	200	200
	Stock at Antwerp	9,000	2,000	9,000	10,000
	Stock at Havre	83,000	47,000	91,000	281,000
ı	Stock at Marseilles	4,000	4,000	5,000	4,000
ı	stock at Barcelona	31,000	49,000	48,000	
ı	stock at Genoa	14,000	9,000	12,000	27,000
ı	Stock at Trieste	20,000	10,000	27,000	25,000
ı	Total Continental stocks	219,000	165,200	245,200	528,200
ı	Total European stocks	791,000	452,200	653,200	1,475,200
ı	Indiacotton affoat for Europe	29,000	10,000	48,000	30,000
١	Amer.cotton afloat for Europe	372,000	420,000	428,000	191,000
ı	Egypt, Brazil, &c., afit.for E'pe	13,000	13,000	21,000	33,000
ı	Stock in United States ports.	641,432	512,631	847,142	704,257
١	stock in U. S. interior towns	314,209	239,761	373,969	203,752
ı	United States exports to-day.	36,638	37,073	11,891	24,365

Total visible supply...... 2,197,279 1,689,665 2,383.202 2.661,574 Of the above, totals of American and other descriptions are as follows:

American-				
Liverpool stock bales.	495,000	202,000	276,000	832,000
Continental stocks	162,000	116,000	168,000	
American affoat for Europe		420,000	428,000	191,000
United States stock		512,631	847.142	
United States interior stocks.		239,761	373,969	203,752
United States exports to-day.	36,638	37,073	11,891	24,365
AND A SALES AND A SALES AND ASSAULT OF THE SAL				

East Indian, Brazil, do	2,021,410	1,021,400	2,100,002	2,400,014
Liverpool stock	73,000	82,000	106,000	100 000
				108,000
Continental stocks.				
		49,200	97,200	78,200
India affoat for Europe			48,000	30,000
Egypt, Brazil, &c., afloat		18,000	21,000	33,000
Total East India, &c	176,000	162,200	278,200	256,200
Total American	2.021 270	1 597 485	2 105 002	9 408 974

Total visible supply	2,197,279	1,689,665	2.383,202	2.661.574
Middling Upland, Liverpool	31gd.		4124.	427320.
Middling Upland, New York.		6120.	715160.	
Egypt Good Brown, Liverpool		478d.	6d.	613 ₁₆ d.
Peruv. Rough Good, Liverpool		64d.	61 ₁₆ d.	61ed
Broach Fine, Liverpool		378d.	411, d.	434d
finnevelly Good, Liverpool	3518d.	31516d.		458d

The imports into Continental ports the past week have been 46,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 507,614 bales as compared with the same date of 1897, a loss of 185,923 bales from the corresponding date of 1898 and a decrease of 464,285 bales from 1895.

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 1897-is set out in detail below

Total 81 t	Paris,	Houston,	Dallas,	em,	,	Naghwille,			±			,	Yazoo City.	Vicksburg.	Natchez,	Meridian,			t.	et	Rome,	Macon,	Columbus,	Angusta.	Atlanta.			OOK.		Selma.	Montgomery	Bufanla		TOWN.	-	
Total 81 towns 803.181				I BAAD		THE PARTY OF THE PARTY OF	THE PROPERTY OF	S CAROLINA	OHIO	"	N. CAROLINA	MISSOURI	"	"	***	"	"	MISSISSIPPI.	LOUISIANA:	KENTUCKY.	"	"	66	"	66		GRORGIA	11	ARKANBAB.	"	11	LABASIA	2000	· #.	3	
303.181	0,926	143,746	0,300	8,000	4 600	819	19851	1 095	2.527	1.589	1.454	18,893	1,273	1,282	1,203	1,579	2,092	2022	10,100	187	1,880	5,503	3,685	19,997	7,658	4.343	2.805	9,804	2,381	6,899	11,016	1.491	week.	This	Rec	7000
989 057	19,318	010,231	812,01	20,010	00,000	1061	56 937	3.1/5	10.386	5.274	4,074	41,437	3,908	2,494	4,894	6,752	5,986	028,0	002,82	164	3,317	16,234	13,388	65,734	17.821	10.168	13,151	24,4 4	6 421	23,349	34,544	5.724	86,T'1038	Since	Receipts	novement to october 1, xooo
229 953	. 5,254	115,417	4,448	0,000	2000	689	11,886	1 095	2,625	1.488	1.454	13 342	918	200	88	1,791	348	2,006	5,682	2/2	1,655	4,897	1,827	14,648	6,610	1,249	2.743	3,873	1.919	5,927	8,815	1.141	3088%		ASD AL LS	100001
314.209	0,020	SOLLOS	0,000	0,000	2 593	405	41.806		11,529	1,426		33,950	3,580	6,556	6,533	4,270	4,701	1,0/0	E. F. O. B.	100	1,575	1,998	7,728	22,802	5,737	5,524	3,802	14,890	4,838	4,682	10.581	808		Oct 7	Rimet	1000.
246.952	000	800,107	200000	2000	1.488	594	24,705	790	3,640	1,272	696	23,511	2,444	2.0	2,880	080	2,110	1,660	0,000	מא מים	3,180	7.02.7	4,154	17,618	10,651	4,705	3,246	6.812	4,008	7,172	11,445	1,696	TOBUT.	This	Rec	20000
955,562	0,000	100,101	a book of the	00,070	14.027	1.151	62,429	3,069	6,719	5,250	3,172	01,411	7,934	2,107	218,8	9,070	0,000	0,000	4000	OR 400	120,7	668,07	18,110	85,447	87,899	14,435	16,891	28,151	9,402	24,840	41,247	7,315	ocp., 1, 31.		Recespts.	Transfer of Concess of work
209,697	000	200,100	0,00/	2,007	1 099	445	18.638	790	3,022	1,272	965	21,348	1.887	OTO	2,856	700	1,140	1,200	4,000	4 000	188,2	0,700	2,109	14,696	8,281	3,530	2,807	4.827	1,909	5,587	10,357	1,378	ween.	This	Shipm'is	100001
239.761	*******	Ochtr.	3,000	4 607	5.010	209	28.766		5,243	534		16,122	2,852	3,100	4,092	TAB'T	0,209	250.0	1,000	7 804	2,320	9,0,2	0,730	20,010	10,262	2,671	3,164	11,241	5,707	5.957	10,405	974		-	Niconk	

The above totals snow that the interior stocks have increased during the week 73,228 bales, and are to-night 74,448 bales more than at the same period last year. The receipts at all the towns have been 53,239 bales more than the same week last year and since Sept. I they are 33,495 bales more than for the same time in 1897.

Overland Movement for the Week and Since Sept. 1.— We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports received Friday night. The results for the week ending Oct. 7 and since Sept. 1 in the last two years are

the same of the same of the same	18	198.	1897.		
October 7.	Week.	Since Sept. 1.	Week.	Since Sept. 1	
Ehippea-	1	10000	TOTAL S	FUENT	
Vla St. Louis	13,342	32,562	21,348	42,968	
Via Cairo	8,371	19,228	11,120	27,436	
Via Parker			528	1,309	
Via Rock Island	1,317	2,941	100	800	
Via Louisville	1,295	3,711	2,683	4,204	
Via Cincinnati	1,119	5,832	1,684	3,680	
Via other routes, &c	1,993	7,330	1,692	4,561	
Total gross overland	27,437	71,604	39,155	84,958	
Overland to N. Y., Boston, &c	3,028	9,775	3,764	10,073	
Between interior towns	203	344	351	574	
Inland, &c., from South	1,024	4,183	1,579	5.355	
Total to be deducted	4,255	14,302	5,694	16,002	
Leaving total net overland*	23,182	57,302	33,461	68,956	

^{*} Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 23,182 bales, against 33,461 bales for the week in 1897, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 11,654 bales.

In Sight and Spinners'	18	398.	18	397
Takıngs.	Week.	Since Sept. 1.	Week.	Sinc Sept.
Receipts at ports to Oct. 7	23,182	57,302	33,461	1,115,668 68,956 120,100
Total marketed	395,413 73,228			1,304,624 194,635
Came into sight during week. Total in sight Oct. 7	468,641	1,451,407	384,720	1,499,309
North'n spinners tak'gs to Oct. 7	44,010	134,261	62,103	218.368

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.

w	CLOSIN	IG QU YTAT	TIONS FOR	MIDDLING	OTTON	on-
Week ending Oct. 7.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston New Orleans Mobile Bavannah Charleston Wilmington. Norfolk Boston Baltimore Philadelphia Angusta Memphis St. Louis. Houston Undeinnati Louisville	478 41818 41818 41816 478 518 518 5148 5148 5146 5146 5146 5146 5144	478 4181 4181 4181 4181 478 55 55 51 16 415 16 415 16 415 16	41516 47816 41316 434 478 514 5538 5116 55116 55116 55116	51516 41516 41318 434 478 518 5538 514 518 554 5514 5514 5514 5514	5 41316 41318 41318 478 518 5716 514 51116 514 514 51116 514 514 514 514	5 478 41318 478 478 518 5718 53116 5116@18 5 5116

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

WEATHER REPORTS BY TELEGRAPH .- Reports to us by telegraph from the South this evening indicate that rain has been quite general the past week, and that at some points the precipitation has been rather heavy. Picking is making good progress, on the whole, but has been interfered with at some points by the wet weather. The storm in Georgia the early part of the week is stated to have done much damage to cotton. The movement of cotton to market has been very free, but has been checked in some sections by the quarantines against yellow fever.

Galveston, Texas.-It has been dry all the week. Average thermometer 83, highest 87, lowest 74. Rainfall for the month of September six inches and seventy eight hundredths.

Palestine, Texas.-We have had showers on three days of the past week, the precipitation being twenty-eight hundredths of an inch. The thermometer has averaged 83, the highest being 98 and the lowest 68. During the month of September the rainfall reached one inch and ninety-two hundreds.

Huntsville, Texas.—There has been heavy rain on one day of the week, the rainfall reaching four inches. The ther-mometer has averaged 82, ranging from 70 to 94. Rainfall

mometer has averaged 82, ranging from 70 to 94. Rainfall for September seventy-seven hundredths of an inch. Dallas, Texas.—It has rained on one day of the week, the precipitation reaching eighty-five hundredths of an inch. The thermometer has ranged from 64 to 97, averaging 81. During the month of September the rainfall was ninety hundredths of an inch.

Sin Antonio, Texas.—There has been no rain during the week. Minimum temperature 66. During the month of September the rainfall reached one inch and thirty-two hundredths.

hundredths.

Luling, Texas.—We have had rain on one day the past week, to the extent of fourteen hundredths of an inch. The thermometer has averaged 81, the highest being 95 and the lowest 66. Rainfall for the month of September two inches and fifteen hundredths.

Columbia, Texas.—There has been no rain the past week. The thermometer has averaged 80, ranging from 67 to 92. Rainfall for the menth of September two inches and sixty-

Rainfall for the menth of September two inches and sixtyeight hundredths.

Cuero, Texas.—It has rained on two days of the week, to
the extent of seventy hundredths of an inch. The thermometer has ranged from 64 to 93, averaging 79. September rainfall two inches and seventy-eight hundredths.

Brenham, Texas.—We have had no rain during the week.
Average thermometer 83, highest 95 and lowest 70. During
the month of September the rainfall reached one inch and
sixty four hundredths.

sixty four hundredths.

Corpus Christi, Texas.—We have had rain on one day during Corpus Christi, Texas.—We have had rain on one day during the week, the rainfall being ten hundredths of an inch. The thermometer has averaged 83, the highest being 94 and the lowest 72. During the month of September the rainfall reached two inches and thirty-five hundredths.

Weatherford, Texas.—We have had rain on two days during the week, to the extent of thirty-five hundredths of an inch. The thermometer has ranged from 65 to 95, averaging 80. Rainfall for the month of September one inch and thirty-seven hundredths.

seven hundredths. New Orleans, Louisiana.—Rain has fallen on four days of the week to the extent of one inch and eighteen hundredths. Average thermometer 80. September rainfall thirteen inches and ninety hundredths.

Shreveport, Louisiana.—Rain has fallen on three days of the week to the extent of thirty hundredths of an inch. The thermometer has averaged 81, the highest being 93 and the lowest 69. September rainfall five inches and forty-two

thundredths.

Columbus. Mississippi.—There has been rain on two days of the week, to the extent of ten hundredths of an inch. The thermometer has averaged 84, ranging from 60 to 100. September rainfall five inches and forty-eight hundredths.

Leland, Mississippi.—It has rained on three days during the week, the rainfall being one inch and eighty-two hun-dredths. The thermometer has ranged from 65 to 93, averag-ing 74 3. September rainfall five inches and seventy six

Vick-burg, Mississippi.—Conditions are practically un changed, but wet weather has retarded picking somewhat. The week's rainfall has been eighty-s-ven hundredths of an

inch, on three three days. Average thermometer 86, highest 91 and lowest 70.

Little Rock, Arkansas — We have had rain on five days of the week, the rainfall being two inches and twelve hundredths. The thermometer has averaged 76, the highest being 90 and the lowest 67. September rainfall ten inches and twenty-five hundredths.

Helena, Arkansas.—Wet weather interferes with picking and damages lint. The weather has been much warmer than last year. There has been rain on four days the past week, the rainfall being two inches and sixty-seven hundredths. The thermometer has averaged 73, ranging from 66 to 85. September rainfall four inches and fifty-nine hundredths.

85. September rainfall four inches and fifty-nine hundredtus.

Memphis, Tennessee.—Local quarantines continue to delay receipts. Picking has been interfered with to some extent by wet weather. There has been rain on three days of
the week, the rainfall reaching two inches and seventy-two
hundredths, and rain is now falling. The thermometer has
ranged from 64.5 to 90, averaging 76.6. During the month
of September the rainfall reached five inches and fifty-seven
hundredths.

hundredths.

Nashville, Tennessee.—There has been rain the past week to the extent of ninety-five hundredths of an inch. Average thermometer 75, highest 86, lowest 63.

Mobile, Alabama.—Picking is active. We have had rain on two days during the week, to the extent of four inches and forty-four hundredths. The thermometer has averaged 73, the highest being 87 and the lowest 72. During the month of September the rainfall reached sixteen inches and forty hundredths. hundredths.

Montgomery, Alabama.—The weather has been unseasonably warm. Picking progresses without interruption and quality is improving. We have had showers on five days during the week, the precipitation being one inch and eight hundredths. The thermometer has averaged 80, ranging from 70 to 90. September rainfall one inch and thirteen hundredths.

hundredths.

Selma, Alabama.—We have had rain on five days during the week, to the extent of eighty five hundredths of an inch. The thermometer has ranged from 67 to 93, averaging 81.

Madison, Florida.—We have had rain on three days during the week, the rainfall being two inches and forty hundredths. Average thermometer 81, highest 90 and lowest 71.

Savannah, Georgia.—There has been rain on six days during the week, the precipitation reaching three inches and twenty-nine hundredths. The thermometer has averaged 79, ranging from 70 to 89. September rainfall five inches and six hundredths.

Augusta, Georgia.—Rain has fallen on three days of the

Augusta, Georgia.—Rain has fallen on three days of the week, to the extent of one inch and sixty-two hundredths. Heavy storms have greatly damaged the crop. Much cotton was beaten out and at ourrent prices is not worth the expense of saving. The thermometer has ranged from 66 to \$50 everaging 78.

See averaging 78.

Charleston, South Carolina.—We have had rain on five days of the week, the precipitation reaching two inches and fifty-six hundredths. Average thermometer 78, highest 84, lowest 70. Rainfall for the month of September one inch and forty nine hundredths.

lowest 70. Rainfall for the month of September one inch and forty-nine hundredths.

Stateburg, South Carolina.—Picking has been retarded We have had rain on six days the past week—heavy on M mday—the precipitation being two inches and fifty-three hundredths. The thermometer has averaged 77, the highest being 87 and the lowest 64. During the month of September the rainfall reached two inches and fifty-eight hundredths. Geenwood, South Carolina.—The week's rainfall has been two inches and sixty-five hundredths, on three days. The thermometer has averaged 75, ranging from 63 to 82. Rainfall for September four inches and forty-four hundredths.

Wilson, North Carolina.—It has rained on three days of the week, the precipitation reaching sixty hundredths of an inch. The thermometer has ranged from 64 to 86, averaging 78.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock October 5, 1898, and O :tober 7, 1897.

Control of the Contro	Oct. 6, '98.	Oct. 7, '97.
	Foot.	Feet.
New Orleans Above zero of gauge	4.7	3:2
Memphis Above zero of gauge	6.8	1.1
Mashville Above zero of gauge	2.5	0.2
Shreveport Above zero of gange	1.1	*0.2
Vieksburg Above sere of gauge	10-5	1.0

* Below sero of gauge.

LIVERPOOL STOCK -A re-count of the stock of cotton at Liverpool was made on Saturday last, October 1, and it dis closed a deficiency compared with the estimated figures of 26,000 bales.

NEW ENGLAND COTTON MILL SITUATION .- The Farnums wille Cotton Mills, Millbury, Mass., shut down Oct. 5 for an ndefinite period.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts. of cotton at Bombay and the shipments from all India ports for the week ending Oct. 6, and for the season from Sept. 1 to Oct. 6 for three years have been as follows:

		1898.		1897.	18	396.
Receipts at	Week	sept.		k. Since Sept. 1	Week.	Since Sept. 1.
Bombay	30	00 14,	000 1,0	7,00	3,000	40,000
Exports	Fo	r the We	elc.	Since	Septembe	r 1.
from-	Great Britain.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total.
Bombay— 1898 1897 1896 Oalcutta— 1898		4,000 1,000 6,000	4,000 1,000 6,000	1,000	17,000 3,000 36,000	17,000 3,000 37,000
1897 1396 Madras—	1,000	1,000 1,000 1,000	1,000 1,000 2,000	1,000	4,000 4,000 4,000	5,000 4,000 5,000
1898 1897 1896 All others—	2,000	1,000	3,000	1,000 6,000	2,000 1,000 5,000	2,000 2,000 11,000
1898 1897 1896	1,000	2,000 1,000 3,000	2,000 2,000 3,000	3,000 4,000 3,000	7,000 7,000 9,000	10,000 11,000 12,000
fotal all— 1898 1897 1896	1,000	7,000 3,000 11,000	7,000 4,000 14,000	4,000 5,000 11,000	30,000 15,000 54,000	34,000 20,000 65,000

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

Alexandria, Egypt, October 5.	18	98.	18	97.	1896.		
Receipts (cantars*) This week		15,000 14,000		45,000		85 000 96,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
To Liverpool	6,000 2,000	12,000 21,000	2,000	9,000 22,000	4,000 5,000		
Fotal Europa	8,000	33,000	10,000	31,000	9,000	29,000	

† Of which to America in 1893, 2,034 bales; in 1897, 1,793 bales; in 1896, 841 bales.

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

			1	189	8.						1897.		
		2s Cop. 84 lbs. Shirt- ings, common to finest.						328	Cop.		gs, con to fine		
" 16 " 23 " 30	513 5116 512 512	26518 264	4444	d. 0 0 0 0 0 0	8. 96696 9696	d. 619 619 66 66	d. 311 ₃₂ 39 ₃₂ 37 ₃₂ 35 ₃₃ 31 ₆ 31 ₆	614	d. 074 074 074 0718 0718 0718 0718	B.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4	d. 8 1½ 76 1½ 76 1 76 1 76 1 76 1 76	719	d. 4832 418 4116 38189 32782 32782

JUTE BUTTS, BAGGING, &C.—During the week under review the market for jute bagging has continued fairly active and the close tonight is at 6%c. for 13% lbs. and 65%c. for lbs., of standard grade. Car load lots of standard brand. are quoted at 6%c. for 13% lbs. and 61%c. for 2 lbs., f. o. b., 2 New York. Jute butts have been in good demand for parcels to arrive at 90c. for paper quality and 13%c. for mixing-from Messrs. Ira A. Kip & Co.'s circular we learn that the deliveries of jute butts and rejections at New York and Boston during September were 16,66%, against 9,392 for the same month last year, and for the nine months the deliveries reached 355,759 bales against 298,782 bales in 1897. The aggregate stock in the hands of importers and speculators at New York and Boston on September 3, was nil, against 1,000 bales at the corresponding date on 1897, and the amount affoat for the United States reaches 20,100 bales against 55,111 bales last year. 55,111 bales last year.

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 (Oct. 6) an! since Sept. 1, 1893, the stocks to-night, and the same item—for the corresponding periods of 1897, are as follows.

	18	98.	18	197.	Block		
Heosipis to Oct. 7.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1898.	1897.	
iavannah	1,629	8,112	1,632 282 1		7,816 1,20 151		
Total	1,746	9,303	1,915	4.013	9,263	10.520	

The exports for the week ending this evening reach a total of 54 bales, of which 54 bales were to Great Britain, — to France and — to Reval, and the amount forwarded to Northern mills has been 42 bales. Below are the exports for the week and since September 1 in 1898 and 1896-97.

B	Week .	Ending	Oct. 7.	Since	Sept. 1,	North'n Mil s.		
Exports from—	Great Brit'n.	Fr'nce	Total.	Great Brit'n.	Fr'nce	Total.	Week.	Since Sept. 1.
Savannah Charl't'n,&c	29		29	29		29	25 17	864 51
Florida, &c. New York Boston	25		25	319 103	15	334 103		******
Balt., &c							******	******
Total	54		54	451	15	469	42	915
Total 1897		100	100	93	200	293	117	587

Quotations Oct. 6 at Savannah, for Floridas, common, 8½0.; madium fine, 9½0.; choice, 13c.
Unarteston, Carolinas, medium fine, 15@162.; fine, 17½ to 18c.; fully fine, 19 to 20c.

SHIPPING NEWS .- As shown on a previous page, exports of cotton from the United States the past week have

reached 205,875 bales. The shipments in detail, as ma	ide up
from mail and telegraphic returns, are as follows:	200
Tola	l bales.
NEW YORK-To Liverpool, per steamers Cymric, 7,876 upland	
and 25 Sea Island Nomadic, 2,751 Scythia, 1,498	12,150
To Hull, per steamer Buffalo, 00	100
To Manchester, per steamer Sirius, 625	625
To Havre, per steamer La Gascogne, 100	100
To Bremen, per steamers H. H. Meier, 2,215Lahn, 500.	2,715
To Hamburg, per steamer Pretoria, 200.	200
To Antwerp, per steamers Friesland, 100 St. Cuthbert,	200
650	750
To Genoa, per steamers Hesperia, 100Kaiser Wilhelm	100
If Golda, per steamers desperie, 100	1,142
II. *34. Spartan Prince, 208. To Naples, er steamer Kalser Wilhelm II., 400	400
To Hapitos, or steamer & isor without it., 407	500
To Venice, per steamer Pocasset, 500	500
NEW OBLEANS-To Liverpool-Oct. 1-Steamer Jamaican, 7,818	
Oct. 4 -Steamer Traveller, 7, 268Oct. 5 -Steamers Barrister, 11,874; European, 23,300	=0 000
Barrister, 11,574; European, 23,300	50,260
To Havre Oct. 4-Steamer Bentala, 5,252Oct. 5-	10 004
Steamer Carolina, 6,9 2. To Genoa – Oct. 6 – Steamer Istria, 1,250	12,234
To Genoa - Oct. 6 - Steamer Istria, 1,200	1,250
To Trieste-Oct. 6-Steamer Istria, 1,803	1,80)
To Venice—Oct. 6—Steamer Istria, 1,400	1,403
Oct. 3 -Steamer Mylomene, 7,293Oct. 5 Steamer	
Montpelier, 10,6 5Oct. 6-Steamer Astronomer, 6,691	32,474
To Havre -Sept. 29 -Steamer Insemore, 10,363Oct. 1-	02,414
Starmer Randi Q 557	13,935
Steamer Bendi, 8,557	15,020
5 Steamer Freshfield 6 420	15,000
5-Steamer Freshfield, 6,430	10,000
Oct. 1-Steamer Larne 100	1.487
To Antwerp-Ost. 3-Steamer Middleh am Castle, 2,025	2,025
CORPUS CHRISTI, &C.—To Mexico, per railroad, 264.	261
PENSACOLA-To Liverpool-Oct. 7-Steamer Lugano, 7,500.	7,500
SAYANNAH-To Bremen -Sept. 30 -Steamer Bawtry (addi-	7,000
tional), 135	135
To Reval -Oct. 4-Steamer Songa, 3,333	3,333
To St. Petersburg -Oct. 4 -Steamer Songa, 3,325	3,325
To Barcelona -Sept. 30 -Steamer Naparima, 4,030	4,000
To Genoa -Oct. 6 -Steamer Delmar, 6,150	6,150
BRUNSWICK-To Live pool-Out. 1-Steamer St. Irene, 8,100.	8,100
CHARLESTON-To Liverpool-Oct. 5-Steamer Idar, 12,89; up-	0,100
land and 29 Sea Island	12,922
NORFOLK-To Hamburg-Oct. 3-Steamer Stratufillan, 358	358
Bosrow-To Liverpool-Oct. 3-Steamer Sagamire, 1,617	000
Oct. 6-Steamer Cephalonia 315	1,932
BALTIMORE-To Liverpool-Oct. 5 -Steamer Templemore, 2,018	2,018
To Bremen - Det. 1 - Steamer Roland, 301	3)1
Total	205,875

Tae particulars of the foregoing shipments, arranged in our usual form, are as follows.

			Ger-	-Oth.E	rope	Mexico	,	
	Brit'n.	ports.	many.	North.	South.	dec.	Japan.	Total.
New York.	12.875	100	2.915	750	2.012			18,682
M. Orleans.	50, 60	12.234			4,450			66,944
Galveston.	32.474	18.825						61,911
Cor. C., &c.						261		264
Pensacola.								7,500
Savannah			135	6,658				16,943
Brunswick	8,100							8,100
Charleston								12,922
Norfolk			358					358
Boston								1.932
Baltimore.	2,018		301					2,319
	-							7,000

Total ... 128.081 31,259 18 709 10,920 18,612 234 205.875 Cotton freights at New York the past week have been as follows.

	Batur.	Mon.	Tues.	Wednes.	Thurs.	Bri.
Liverpoold.	11.4	11,4	114	1184	1164.	1164
Dod						
Havre	34-0351	3741	3741	3719	3712	3719
Bremen	371	37†	371	371	371	37
Hamburg	351	351	351	35t	35	351
Amsterdam	301	3241	3212	32121	3241	32 41
Boval, v. Hambc.	501	501	501	50t	501	501
Do w. Hulle.	481	48 @ 501	43 0501	48 @ 50	430501	48 @5
Rotterdamc.	30	301	301	301	30	801
denoa	40	451	45t	451	451	45
Prieste	401	451	451	451	451	45
Autwerpd.	533	6,32	532	5,32	582	632
Chent, v. Antw'p.d.		31A	316	31	313	3,,

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

	Sept. 16.	Sept. 23.	Sept. 30	Oct. 7.
Sales of the week bales.	64,000	61,000	65,000	81,000
Of which exporters took	1,800	2,500	2,300	1,900
Of which speculators took.	1,800	600	200	1,500
Sa es American	59,000	57,000	59,000	76,000
Actua export.	5,000	5,000	5,000	2,000
Forwarded	54,000	56,000	58,000	67,000
Total stock-Estimated	707,000	637,000	635,000	*568,000
Of which American-Estm'd	629,000	592,000	562,000	*495,000
Total import of the week	16,000	22,000	31,000	23,000
Of which American	10,000	17,000	27,000	23,000
Amount afloat			100,000	188,000
Of which American	46,000	81,000	96,000	185,000
* Re-count of stock; 26,000	bales dedu	icted.	THE PARTY	val Challen

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 7 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.
Market, 1:45 P. M.	Easier.	Firm.	Good de nand.	Harden'g.	Active.	In buyers' favor.
Mid. Upl'ds.	3116	3113	3118	3332	318	318
dales	8,000 500	15,000 500	12,000 1,000	15,000 1,000	23,000	12,000
Futures. Market, (145 P. M.	Br'iy st'dy partialiy 164 adv.	Steady at partially 1-64 dec.	Steady at partially 1-64 dec.	Steady at 1-64 ad- vance.	Firm at 1-61 ad vance.	Bc'ly st'dy 2 34 @ 3 04 decline.
Market, }	Quiet but steady.	Steady.	Quiet.	Steady.	Barely steady.	Steady.

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

The prices are given in pence and 64ths. Thus: 2 63 means 2 63-64d., and 3 01 means 3 1-64d.

Oct. 1 to	Sa	it.	M	n.	Ta	08.	W	ed.	Th	ars.	F	ri.
Oct. 7.					1:45							
1	Р. М.	P. M.		P. M.		Р.М.	P. M.	P. M.				
	d.	d.		d.		d.	d.		d.		d	11.
					261							
					2 61							
Nov Dec	261	2 60	261	261	261	2 62	262	2 63	3 01	3 00	2 63	263
DecJan	2 60	2 60	181	261	2 61	262	2 62	2 63	3 01	3 00	2 63	2 63
JanFeb	2 60	2 60	2 61	2 62	2 61	264	2 63	2 63	3 01	3 00	2 63	2 63
FebMarch.	2 61	261	2 62	2 62	263	2 63	3 00	3 00	3 02	3 01	3 00	3 00
MchApril	2 62	2 62	2 63	2 63	2 63	3 00	3 01	3 01	3 03	3 02	3 01	3 01
April-May	2 63	2 63	3 00	3 00	30)	3 01	3 02	3 02	3 04	3 03	3 02	3 02
					3 01							
June-July												
July-Aug												
Aug -Sept												

BREADSTUFFS.

FRIDAY, October 7, 1898,

Only a very moderate volume of business has been transacted in the market for wheat flour. Despite the fact that the prices fo: the grain have advanced to a slightly higher basis, values for flour have been easier, as a few sellers, owing to the apathy shown by buyers, have shown a willingness to make some concessions to effect sales. At the close, however, the market showel a stealier tone at the lower figures ruling. Rye flour has been in light supply and firmly held. Buckwheat flour has been quiet but steady at unchanged prices. Corn meal has continued to meet with a fair sale at steady values.

Speculation in the market for wheat futures has been a limited scale only. Daring the first half of the week prices weakened slightly under quiet and easier foreign advices, and a continued large movement of the crop in the North west. The export business early in the week was only molerately active, the demand being hald in check to some extent by the high osean freights and the fact that buyers were holding back in the hope that the premiums on cash wheat would weaken somewhat. Toursday, however, there was a more active export demand, the sales here and at outports being reported as amounting close to 1,000,000 bushels despite the fact that open freight rates continued high; premiums for cash wheat, however, weakened slightly. The market for futures during the latter part of the week showed a hardening tendance in resource to weakened slightly. The market for futures during the latter part of the week showed a hardening tendency, in response to stronger foreign advices, and a cold wave in the Northwest started buying by some shorts to cover contracts. To-day the market advanced slightly for the nearby deliveries on a demand from shorts to cover contracts, stimulated by a revival of the export demand. The distant deliveries held stealy. The close showed prices unchanged to 1/2c, higher. The spot market was active and higher. The sales to-day for export here and at outports were 792,000 bushels.

DAILY CLOSING PRICES OF NO. 2 RED WINTER IN NEW YORK. Cash wheat f c b. 735_8 735_8 735_9 725_9 Dec. delivery in elev. 675_8 675_8 681_9 68 May delivery in elev. 675_8 681_9 68Wed. 73 \(\frac{1}{2}\) 68 \(\frac{1}{2}\) 69 \(\frac{1}{6}\) Thurs. Fri. 7234 7318 6812 69 685 685 DAILY CLOSING PRICES OF NO 2 SPRING IN CHICAGO.

Tues. 6134 63919 Dec. delivery in elev.... 62¹13 May delivery in elev.... 637₁₆ Wed Thurs. Bri. Mon. 6338

Indian corn futures have been quiet, but there has been a fractional advance in prices. The improvement was most pronounced during the latter part of the week. Reports received from some sections of the corn belt stated that the crop was showing a poor yield, and this stimulated some buying for investment account. Foreign advices were firmer and they also had their influence in strengthening values. Business in the spot market was rather quiet early in the week, but at the close exporters were buying with some show of freedom. To day the market was dull but steady. The spot market was fairly active and firm. The sales to-day for export were 400,000 bushels.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

SING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs	Fri.
Cash corn f. o. b	35%	3519	3519	3578	3578	36
Dec. delivery in elev	3438	3410	34 19	3478	3478	35
May delivery in elev	36	3618	364	36%	36%	37
DAILY CLOSING PRICES	OF NO.	2 MIXE	D CORN	IN OH	ICAGO.	
	Sat	Mon	Tues	Wed	Thurs.	Fri.

29116 29716 31716 311116 29¼ 3138

Oats for future delivery have been neglected in the local market. At Chicago prices have advanced on a fairly brisk cash trade, both the home trade and exporters buying with some show of freedom. The advance in other grains during the latter part of the week also stimulated some buying for investment account. The spot market has been fairly active at gradually hardening prices. To-day the market for futures was steady. The spot market was firmer but quiet No sales was reported for export. were reported for export.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed, elev	2578	25%	26	264	2649	27
No. 2 white, elev	2+19	2849	2-19	2+	29	29
DAILY CLOSING PRICES	OF NO.	2 MIX	ED OATS	IN CH	HOAGO).
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Dec. delivery in elev	20%	2078	218 6	21 -	2 38	2138
May delivery in elev	22116	2219	2258	221516	2278	2278

Rye has had a fair sale to exporters but at slightly lower prices. Barley has been more freely offered and values have

weakened slightly.

The following are closing quotations:

	2 DO Cass
Fine\$2 15 @2 4	0 Patent, winter \$3 50 @401
Superfine 2 35 @2 5	O City mills, extras . 450 m475
Extra, No. 2 260 227	5 Ryeflour, superfine 2 90 @3 25
Extra, No. 1 270 231	0 Buckwheat flour 140 @170
Clears 3 00 @350	
Straights 3 15 @3 9	0 Western, etc 2 00 @2 05
Patent, Spring 3 60 24 50	0 Brandywine 210
(Wheat flour in sacks sells at a	orices below those for barrels.

		GH
Wheat-	e.	O.
N'th'n Duluth, No. 1	71787	74
Hed Winter, No. 2	71380	
Northern, No. 1	70%a	734
aty-Mix'd, per bah.	25% 2	28
	274 8	
	27 0	28
Mrs. O militar	00 0	190

Corn, per bush-	0.	0
Western mixed	.34	@3658
No. 2 mixed	3418	@365g
Western Yellow	3458	@361g
Western White	3458	@361g
Rye-		
Western, per bush	52	705410

Western, per Just 32 255 State and Jersey 49 255 arley—Western 45 255 Feeding 36¹223¹2 Barley-West Feeding

wor other tables usually given here see page 718

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., Oct. 6, 1898.

Business during the week has been on a quieter scale than for a number of weeks past. The weather has been unseasonably warm and an adverse factor. Yellow fever has been more obstructive in the South, and the fall season in the primary market is drawing to a close. Nevertheless, when compared with the results of the first week in October last year, this week shows a considerable gain in the aggregate volume of sales, which is fair evidence that although distribution by sales, which is fair evidence that although distribution by jobbers and retailers may have been checked, it is still of more satisfactory extent than a year ago, and is likely to continue so during the balance of the year. The tone of the market here has not undergone any material change in either cotton or woolen goods. In both, sellers refrain from exercising any marked pressure to move stocks, but in both the market tends more or less in favor of buyers. Print cloths are quotably lower, and their situation is again the subject of consideration by the Fall River manufacturers, who are likely, it is said, to evolve a plan for improvement upon lines entirely different from any previous effort, although concerted curtailment is to be one of its features.

WOOLEN GOODS.—The general condition of the woolen.

Woolen Goods.—The general condition of the woolen goods market shows little change at the close of the week. It was disturbed early in the week by the failure of the Sawyer and the Plymonth Woolen Mills, concerns held in high yer and the Plymouth Woolen Mills, concerns held in high standing; but as the cause was ascertained later to be in outside speculation the failure ceased to figure as a market in fluence. At the same time the persistent conservative action of buyers of men's wear fabrics is causing much embarrass ment to manufacturers and some who recently resumed work have announced their intention of shutting down again. In have announced their intention of shutting down again. In no direction has the spring business been satisfactory. Some lines are reported to have sold their season's production, but they are exceptional, and the prices realized by them comparatively low. The dress goods division is no better than the men's fabrics, and both fall and forward business is unsatisfactory in extent and in price. Overcoatings are quiet,

without quotable change, and cloakings inactive. Flannels and blankets dull but steady.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending October 3 were 1,750 packages, valued at \$78,895 their destination being to be points specified in the tables below:

W W 0 0		1898.	1897.	
NEW YORK TO OCT. 3.	Week.	Since Jan. 1.	Week.	Since Jan. 1
Great Britain	91	2,694	26	3,758
Other European	5	848	48	2,627
China	500	127,935	240	100.053
India		9,787	1.038	9,559
Arabia		27,520	380	18,254
Africa	2	9,387	39	14,606
West Indies	199	11.514	225	11,239
Mexico	149	3,360	55	2.617
Central America	409	5,897	81	6,651
South America	211	38.383	308	36,802
Other Countries	184	13,759	40	3,889
Total	1,750	251,069	2.480	210,055
China, via Vancouver		21,623		15,966
Total	1.750	272,692	2,480	226,021

From New England mill points direct

The value of the New York exports for the year to date has been \$8,811,437 in 1898 against \$3,211,336 in 1897.

The demand for export in heavy-weight cotton sheetings and drills still continues slow and the mills are running out of orders. The home demand does not make amends for this continuing quiet, and prices tend in favor of buyers. for this continuing quiet, and prices tend in favor of buyers. Light-weights are quiet and also in buyers' favor. Bleached cottons irregular, but quotations of leading makes unchanged; the demand has been for limited quantities only. Wide sheetings are dull and easy to buy. Cotton flannels quiet and cotton blankets in moderate demand at firm prices. Denims are more inquired after at previous prices. Other coarse, colored cottons quiet, with ready sellers. White goods in fair request for spring, and quilts well sold and firm. Fancy prints are in average request in a regular way, with special business doing in some lines at irregular prices. Indigo blues and mournings are steady, with moderate de-Indigo blues and mournings are steady, with moderate demand. Other staple lines quiet and easy. Staple ginghams steady. Fine dress styles for spring have sold well at firm prices. Print cloths have declined 1-16c. to 1 15-16c. for regulars, with small sales and a moderate business done in odds on the basis of 2 11-16c. for 33½ inch 64-square 5 15

Foreign Dry Goods—The demand for seasonable lines has been light and featureless. For spring there is but slow development, and business in dress goods, men's-wear woolens and worsteds and in cotton and silk fabrics is all backward. Linens are in fair demand.

Importations and Warehouse Withdrawals of Dry Gores.

The importations and warehouse withdrawals of Dry Goods at this port for the week ending Oct. 6, 1898, and since January 1, 1898, and for the corresponding periods of last year are as follows:

KI, B. K. KI, K. KI

Week Briding Since Jan. 1, 1898 Pkgs. Value. Pkgs. Value. Pkgs. Pkgs. Pkgs. Pkgs. Pkgs. Pkgs. Pkgs. Pkgs. Pkgs. Pkgs. B \$5.857 \$4.060 14.396.454 \$6.406 14.396.454 \$7.259 \$7.259
7.866.692 431 71.570 7.866.692 431 71.570 4.396.454 878 206.358

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.

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MUNICIPAL BOND SALES IN SEPTEMBER.

Our usual monthly compilation of municipal bond sales shows that during the month of September but \$6,145,665 bonds were marketed, which total does not include \$1,734,530 of temporary loans reported. These figures present a decided decrease, whether we compare them with the \$9,272,691 reported for September of last year or with the exceptionally large total (\$25,029,784) for August of the present year.

This decrease is partly due to the fact that during September but few large issues were floated, though also to the smaller number of municipalities issuing bonds, there being of the latter but 145 (emitting 170 separate issues) in September, as against 166 (emitting 214 separate issues) for August. In September 1897 there were 179 municipalities and 230 separate issues.

An important event of the month—one which has attracted much attention among bond dealers and investors generally—was the decision in the suits growing out of the award of the \$12,688,992 36 bonds of New York City to the Produce Exchange Trust Company of New York. For reasons explained last month, these bonds were not included in our total of sales for August, but now that all litigation has ceased we place them in the table of additional sales for that month, which, with a few other issues, brings the total up to \$25,029,784—an amount which has been but once exceeded.

The principal sales of the month were as follows: Mobile, Ala., \$750,000 4½ per cent 40-year water and sewer bonds, awarded to Sperry, Jones & Co., Baltimore, at 100.563; Buffalo, N. Y., \$466,003 3½ per cent 5-year tax loan bonds, awarded to Farson, Leach & Co., at 101.773; Great Falls, Mont., \$375,000 5 per cent water bonds, sold at auction at 103, and \$343,000 4 per cent bonds for various purposes issued by Los Angeles, Cal., and sold to E. D. Shepard & Co., New York, at 105.25. These constitute all the sales of \$250,000 or over.

In the following table we give the prices which were paid for September loans to the amount of \$5,223,910 issued by 117 municipalities. The aggregate of sales for which no price has been reported is \$921,755, and the total bond sales for the month \$6,145,665. In the case of each loan reference is made to the page of the Chronicle where a full account of the sale is given.

SEPTEMBER BOND SALES.

Page. Location. B01Aberdeen, S. D B01Akron, Ohio (7 issues).	Rate.	Maturity, †1899-1918 *1901	Price. 103·109 104 067
548. Albany, N. Y	312	1901	100

	A EXCENTION OF STATE OF				
1	Page. Location. R	tate.	Maturity.	Amount.	Price.
ı	756. Alden, N. Y. 548. Alexis, Ill. 601. Atchison, Kan ¶. 601. Atth-borough, Mass. 654. Augusta, Wis. 756. Battle Creek, Mich. 654. Bay City, Mich. 601. Bayonne, N. J.	312		18,000	100.715
ı	548. Alexis, Ill	6	1900-1905 1899-1908	3,000	104.833
ı	601Attl-borough, Mass	4	July 1, 1928	3,000 3,490 13,000 12,000 10,000 18,000	114
ł	654. Augusta, Wis	5		12,000	104.166
۱	654. Bay City, Mich	4	Oct. 15, 1928	18,000	102.68 108.57
	601. Bayonne, N. J	4	1904	50,000	100
	601 Beaverhead Co., Mont.	5	†1908-1918	20,000	103.675
	703Belmont, Mass 548Bergen (N. Y.) Union School Distict	4	Oct. 1, 1908	25,000	105.78
1	School Distict	3%	1899-1902	2,000	100
	School District 703Bexar Co., Texas 703Blakely, Pa 654Bristol Co., Mass 548Buffalo, N. Y 548Buffalo, N. Y 654Caldwell Co., Mo. 654Canton Obio.	412	†1908-1938	14,000	100
1	654 Breckenridge, Col.	6	1903&1908 †1908-1913	15,000 25,000	105.53
١	654. Bristol Co., Mass		Sept. 23, 1902 Aug. 15, 1903	160,000 466,003	102.71
ł	548 Buffalo, N. Y	312	Aug. 15, 1903 Sept. 1 1899	7 166	101·773 100
ı	654. Caldwell Co., Mo	6	Sept. 1, 1899 1900-1903	7,166 13,500	104.75
ı	oo z Canton, Onto	4	Sept. 1,1903	15,000	103.233
ı	654Canyon Creek (Mont.) Sch. Dist. No. 36	6	†1903-1918	800	100
ı	703. Cambridge, Ohio (2 is-	412			Will I F
ı	602 . Carthage, Mo 703 . Carnegie (Pa.) Sch. Dist.	4	Sept. 1, 1923 †1903-1911	18,000 25,000	108 100·72
1	703 Carnegie (Pa.) Sch. Dist.	412	1918-1928	40,000	111.25
ı	703. Cass Co., Mich 548 Cattaraugus, N. Y	4	1900:1903 1899-1910	32,000 6,000	100 102.916
ı	602 Champaign, III.	5	1900-1908	8,000	108.712
1	548 Cohoes N V	312	Oct. 1, 1918 Jan. 1, 1905	1,933	103·289 100·517
ı	602 Chicago, Ill. 548 Cohoes, N. Y. 655 Columbus, Ohio (3 is-	1	0411. 1, 1000	1	100.00
ı	sues) §,	6	1900-1914	108,000 { 22 500	109.82
۱		412	†1903-1918		112.60 102.85
1	703. Dayton, Ohio	4	1907-1918	30,0 0 150,000 } 50,000 }	106.77
1	703. Dayton, Ohio	5	1908-1912 1916-1920	5,000	112.23
1	756. Dorranceton (Pa.) Sch.	5	1899-1909	5 500 5	100
1	548. East Liverpool, Ohio.	4	1903-1917	15,000	100.75
1	655. Elmira, N. Y. 655. Fayette, Ohio	318	Oct. 1, 1933 1902-1906	29,000	100.68
1	655. Fayette, Ohio	6	1902-1906 1901-1910	5,500	108·13 105·41
1	655. Fremont, Ohio	4	1899-1905	5.000	101.25
1	605. Gonzales, Texas 704. Great Falls, Mont	6 5	1903-1918	15,000 375,000	100
ı	602. Hagerstown, Md	4	1901-1920	3,000	104 283
1	655. Hamilton, Ohio	412	Sant 1 1000	90,000	101.98 107.3376
ı	549. Horse Creek (Ill.) Un.	*	Sept, 1, 1908	30,000	107 5570
ı	Drainage Dist. No. 1.	6	1899-1901	6,770	100.516
1	549. Jersey City, N. J.	4	Oct. 1, 1918 Apr. 1, 1928 †1908-1918	10,000	106·37 105·37
1	655. Lehighton, Pa	4	11908-1918	19,600	100
1	549. Leonia, N. J	6 5	1909-1918 1903-1909	3,500	115·898 103·08
١	602. Hagerstown, Md. 655. Hamilton, Ohio. 704. Holyoke, Mass. 549. Horse Creek (III.) Un. Drainage Dist. No. 1. 704. Houlton, Me. 549. Jersey City, N. J. 655. Lehighton, Pa. 549. Leipsic, O. (2 issues). 549. Leonia, N. J. 655. Le Roy (N. Y.) School District No. 1. 655. Lorain Co., Ohio.	4			
ı	655. Lorain Co., Ohio	4	1900 1903 1899-1916	8,000 175,000	101.02
ı	655. Lorain Co., Ohio 549. Lorain, Ohio	5	11905-1924	35,000	105.07
ı	655Los Angeles, Cal. (4 issues)	4	Maria Salatana di	343,000	105.25
ı	704 . Lufkin, Texas	5	†1908-1938	10,000	100
ı	757. McComb, Miss	4	†1904-1918 †1908-1918	87,000	103 101·891
ı	656. Manhattan, Ill	5	Sept. 1, 1903	1,185 6,000	101·266 104·517
ı	705 Marion Co., Ohio 549 Marlborough, Mass	4	July 1, 1926	6 0000	110.291
ı	549. Marlborough, Mass 603. Mercer Co., Ky	4	July 1, 1918	20,000 5	100
ı	603 Montie Ala	419	Nov. 1, 1938		100.563
ı	705. Monroe Co., Iowa	3.65	1901-1907	26,000 33,000	100 100
ı		6	1918	· +,000	103.51
ı	6 6. Mount Healthy, Ohio.	6	1899-1908 1899-1908	1,500	109·20 109·50
۱	608. Mount Moriah, Mo	6		4,000	100
I	603 New Britain Conn	5	Sept. 1, 1901 11910-1925		105·01 106 829
ı	603. New Castle, Pa	4	†1903-1918	35,000	102.368
î	656 Newport News, Va	41 ₉	†1918-1928	40,000	110.69
ı	705. Newion, Mass	4	Sept. 1, 1928	50,000	118.599
1	6 6. Mount Healthy, Ohlo. 656. Mount Healthy, Ohlo. 603. Mount Moriah, Mo 656. Mount Vernor, N. Y 603. New Britain, Conn 603. New Castle, Pa 549. Newport News, Va 656. Newport, Ky 705. Newvon, Mass 656. Oll City (Pa.) Sch. Dist. 758. Oneida, N. Y 656. Ottawa Co. Ohlo	3.20	1903-1922	45,000	102.701
1	656. Ottawa Co., Ohio	5	1899-1918	40,000	100 111.79
1	755. Oneidas, N. Y. G. Corona, N. Y. G. Corona, N. Y. G. Corona, N. G. C	6			102:337
1	705 Phillipsburg, N. J	4	1908-1918 1908- 1917	8,000	102.343
1	550 Philipsburg, N. J.	4 5	1906&1914	8,000	102.50
1	705. Pocomoke City, Md 705. Powers (Mich.) School	5	1900-1907 Oct. 1, 1928	25,000	110'25
1	705 Powers (Mich.) School	6	1908		101.142
١	550. Ravenna, Ohio	6	1899-1909	14.080	101.065
1	550. Ravenna, Ohio. 657. Rockford, Ill. 603. Rock Island, Ill. 657. Saginaw, Mich. (2 is-	4 6	1911	11,900	103·17 102
1	657 Saginaw, Mich.: (2 is-				
н	EEO D-I Oll	6	1899-1908 1899-1908	15,000	101.987
1	604. Sandusky, Ohio	419	1905-1912	17,000	106:25
1	657. Shelby Co. Objo	6	1899-1906	8,000	102.31
1	604. Sheraden, Pa	4	1902-1927	30,000	101.81
1	530. Saiem, Ohio 654. Sandusky, Ohio 657. Shelby Co., Ohio 604. Sheraden, Pa. 551. Sidney (O.) Sch. Dist. 706. South Amboy, N. J. 706. South Bend, Ind. 657. So. Brooklyn, Ohio	6 5	1899-1905 1899-1923	25,000	106·15 110·535
1	706. South Bend, Ind	4 8	ept. 15, 1903 1900-1908	25,000 6,500	110.535
1	706. Spokane. Wash	6	1900-1908	49.865	109 102
1	65 Stauaton, Va	312		25,000	100
1	551. Sycamore (III)Sch. Dis.	419	Oct. 15, 1927 1899-1913	18,000	103.835
1	706 Syracuse, N. Y	4		25,000 52,000 18,000 20,000 16,500	103·835 102·02
1	760. Tulare Co. (Cal.), Lin-	4	June 1, 1928		113.511
1	805 Utica N V	8	1800 1000	4 000	107 101·25
1	605 Virginia, Minn	5	1899-1902 +1901-1908	15,000	100
	760 Walnut Grove Minn.	6	1908 1899-1903	4,000 1 15,000 6,000 3,500	100
1	552 Walton (N. Y.) Union	6			
4	Free School District.	4	1914-1918 1899-1908	40,000	103·311
ı	made of the made		1900-1903	40,000 4,350 64.978 1	04.402
	707. Wayne, Ohio (2 issues)	6	1000 1000	OA OHO	00.05
	707Wayne, Ohio (2 issues) 552Westchester Co., N. Y. 552Winopa (Minn.) School	6	1900-1905	64.978 1	.03.35
	707 Wayne, Ohio (2 issues) 552 Westchester Co., N. Y. 552 Winona (Minn.) School Districe	4	1900-1905 1915-1917	15,000 1	105
	552. Westchester Co., N. Y. 552. Winona (Minn.) School Districe	4	1900-1905 1915-1917	15,000 1	

Page. Location. 658. Wooster, Ohio 707. Worcester, Mass		Maturity, 1900-1906 July 1, 1908	Amount. 6,000 160,000	103 33 107 18
707. Yonkers, N. Y	4	Feb. 1, 1901	19,000	102.09
552. Youngstown, Ohlo	5	1913-1981	28,500 950	106.67 101.60 108.378
658. Youngstown, Ohlo 658. Youngstown, Ohlo 658. Youngstown, Ohlo	5	1900-1909 1900-1904 1900-1903	20,000 1,500 400	104-127

\$5,223,910 921,755

Total bond sales for September, 1898...; \$6,145,665

Average of dates of maturity, 1 Subject to call in and after the earlier year and mature in the later year. Not including \$1,734,530 of temperary loans reported and which do not belong in the list.

Tissued to contractors in payment for work done. Ssinking fund bonds,

In the CHRONICLE of September 3, 1898, page 496, a list of August bond sales amounting to \$12,196,425, will be found. Since the publication of that statement we have received the following additional reports: ADDITIONAL AUGUST BOND SALES.

Amount, Price. 9,867 104:177 80,000 103:3125 18,000 101·10 4,000 100 12,688,992 104·94 26,000 107·37 6,500 109.230

Total additional sales for August \$12,833,359

These additional loans will make the total sale (not including temporary loans) as reported for August 1898 amount to \$25,029,784.

Houston, Texas.—Bond Litigation.—W. J. Hayes & Sons, Cleveland, have entered a suit in the Federal Court, asking for a writ of mandamus to compel the city to complete its contract with the Cleveland firm and deliver to them the \$100,000 bonds awarded last August. The city, claiming that W. J. Hayes & Sons had not complied with the terms of purchase, re-awarded the bonds to Rudolph Kleybolte & Co., Cincin nati, on September 13, 1898. It is stated that the case will come up for a hearing late in October. See Chronicle, September 17, 1898, and October 1, 1898.

Vermont.—Legislature Convened.—On October 5, 1898, the regular biennial session of the State Legislature was convened.

vened.

Bond Proposals and Negotiations this week have been as follows:

Alden (Village), N. Y.—Bond Sale.—On September 28, 1898, the \$18,000 water-works bonds were awarded to Joseph E. Gavin, Buffalo, at 100-715 for a 3.50% bond. Following are the bids :

Principal will mature \$900 yearly from 1903 to 1922, in-usive. For description of bonds see Chronicle of Septem-

Principal will mature \$900 yearly from 1903 to 1922, inclusive. For description of bonds see Chronicle of September 24, 1898, p. 654.

Anacortes, Wash.—Bond Ordinance Repealed.—According to the Seattle "Post" the City Council of Anacortes has repealed an ordinance passed in 1893, which authorized the issuance of \$85,000 of bonds at a "stiff" rate of interest. At the election the vote was overwhelmingly in favor of issuing the bonds, but the placing of them was not so easy, and the bonds were never sold. The action of the present Council was taken to prevent the possibility of the bonds ever being issued. isaned.

Annapolis, Md .- Loan Authorized .-The Finance Committee has been authorized by the City Council to negotiate a loan of \$10,000 at 6% with the Farmers' National Bank, Annapolis, for purposes of street paving and other permanent improvements.

improvements.
Ashtabula, Ohio—Bond Offering.—Proposals will be received until October 10, 1898, for \$2,400 6% bonds.
Battle Creek, Mich.—Bond Sale.—According to local reports, this place recently sold \$10,000 4% sewer bonds to N. W. Harris & Co., Chicago, at 102 68.
Cairo, Ill.—Warrants Net Yet Sold.—In reply to our inquiry, Mr. J. S. Rearden, City Comptroller, informs us that the coupon anticipation warrants of the 1900 1901 series yet remain unsold. Mr. Reardon says: "Our Financial Committee seem hard to please and may yet dispose of them to our tee seem hard to please and may yet dispose of them to our local banks

Cambridge, Ohio-Bond Offering.—Proposals will be received until 12 M. October 24, 1898, at the office of T. R. Deselm, City Clerk, for \$24,480 414% street-pavement assessment bonds. Securities will be in denomination of \$2,448, dated October 1, 1898; interest will be payable annually. Principal will mature \$2,448 yearly on October 1 from 1849 to

1908 inclusive. Bonds are issued pursuant to Section 2264, Revised Statutes of Ohio, and of Ordinance No. 203, passed April 18, 1898, and of Ordinance No. 225, passed September

Chantauqua County (P. O. Sedan), Kansas—Bonds Refunded.—This county has refunded \$140,000 railroad aid bonds at 5%. These bonds were voted in 1887 to the D. M. & A. RR, a road intended to be built between Denver and Atlanta, but which never reached either place. See Chronicle, July 30, 1898.

Cherry Creek (N. Y.) Union Free School District No. 1— Bond Sale.—Oa October 3, 1893, \$7,500 4% 20-year bonds of this district were sold to C. H. White & Co., New York, at 17.42. There were twelve other bids received, ranging from 102.81 up to the price paid. Interest on the securities will be payable semi-annually at the Hanover National Bank, New

York City.

Clay. Washington and Webster Districts, Marshall
County, W. Va.—No Prospect of Bond Issue.—Upon inquiry
we learn that no action has been taken looking towards theiswe learn that no action has been taken looking towards the issuance of the \$50,000 5% railroad aid bonds which were voted last April. County Clerk E. M. Lewis says: "It looks very much as though the whole affair had been a 'bluff' on the part of the railroad company."

Clinton, Mass.—Bonds Voted.—Local reports state that the issuance of \$6,000 road bonds was recently voted.

Columbia, Mo.—Bonds Defeated.—At the election held on September 27, 1898, the proposition to issue \$25,000 of sewer bonds was defeated.

Columbia, Ohio—Bond Sale.—The \$175,000 4% water-works.

Columbus, Ohio—Bond Sale.—The \$175,000 4% water-works bonds which were authorized last June were recently taken by the Sinking Fund Commissioners. Securities are issued denomination of \$1,000; interest will be payable June 1

and December 1. and December 1.

Bonds Authorized.—The Finance Committee has been authorized by the City Council, under Ordinance No 14,253, passed September 26, 1398, to issue \$4,500 4% coupon bonds for the improvement of State Street from Sandasky Street to Davis Avenue. Securities will be in denomination of \$500, dated Sept. 1, 1898; interest will be payable March 1 and September 1 at the office of the City Treasurer. The Finance Committee has been authorized and empowered to arrange for the issuance and sale of said bonds.

Crystal Springs Minn.—Correction.—In the CHRONICE

Crystal Springs, Minn.—Correction.—In the Chronicle last week we reported a bond offering for the city of Crystal Springs, Minn. The State should have been Miss. and is correctly given below.

rectly given below.

Crystal Springs (Town), Miss.—Bond Offering.—Proposals will be received until October 15, 1893, by W. C. Wilkinson, Chairman, for \$1,000 6% water works bonds. Interest will be payable annually on July 5, and the principal will mature 20 years from date of issue.

Dalton, Ga.—Bond Election.—At the election to be held in November the question of issuing \$30,000 sewer and electric-light bonds will be submitted to a vote of the people.

Deer Park (N. Y.) Union Free School District No. 1—Bond Offering.—Proposals will be received until October 12, 1898, for \$22,000 4% school bonds.

Dorranceton (Pa.) School District—Bond Sa'e.—On September 26, 1898, \$5,500 5% coupon bonds were awarded as follows:

Bends Nos. 1 to 7 inclusive to the Second National Bank at par-Bonds Nos. 8 and 11 to Ellen S. Wallace at 100 50. Bonds Nos. 9 and 10 to Susan Norris at 100 75.

Securities are in denomination of \$500, dated September 26.

Securities are in denomination of \$50°, dated September 26, 1898. Interest will be payable semi-annually and the principal will mature one bond yearly from 1899 to 19.9 inclusive.

East Windsor, Mass.—Loan Authorized.—At a town meeting held October 4, 1898, the Selectmen were authorized to borrow \$10,000 for the general expenses of the town.

Edwards County, Texas—Bonds Approved.—On October 3, 1898, the Attorney General approved an issue of \$23,000 refunding court-house bonds of this county.

Elmira, N. Y.—Bond Offering.—Proposals will be received until 8 P. M. October 10, 1898, by Edgar Denton, Mayor, for \$29,000 city funding debt bonds. Securities will be in denomination of \$1,000, dated October 1, 1898; interest will be payable semi-annually. Principal will mature \$1,000 yearly from 1899 to 1927, inclusive. Bonds are issued pursuant to Section 7 of Chapter 685 of the Laws of 1892 as amended by Chapter 466, Laws of 1893, and by Chapter 54 of the Laws of 1897; they are exempt from all taxation.—Each bidder must bid the lowest rate of interest at which bonds will be taken at par value, and may also bid a rate of interest and premium on the bonds bid for.]

Essex County, Va.—Bond Election.—At the election to be held on November 8, 1898, the question of issuing \$10,000 in

on the bonds bid for.]

Essex County, Va.—Bond Election.—At the election to be held on November 8, 1898, the question of issuing \$40,000 in aid of the proposed Richmond & Tidewater Electric Railway Co. will be submitted to a vote of the people.

Glenville (Village), Ohio—Bond Offering.—Proposals will be received until 12 M. October 26, 1898, at the office of Ira C. Farley, Village Clerk, for \$21,000 6% sewer bonds. Securities are in denomination of \$500, dated October 1, 1898; interest will be payable semi-annually. Principal will mature \$10,500 October 1, 1899, and \$10,500 October 1, 1990. Bonds are issued pursuant to Section 2705 of Revised Statutes of Ohio, as amended January 19, 1892, and of an ordinance passed September 23, 1898, authorizing their issue.

Grafton (Town), W. Va.—Bond Offering.—Proposals will be received until 12 M. October 20, 1893, by O. G. Augir, Chairman of Finance Committee, for \$10,000 5% electric-light bonds. Securities are in denomination of \$100, dated

ptember 1, 1898. Interest will be payable annually, on eptember 1, at the Bank of Gratton. Principal will mature eptember 1, 1918, subject to call after Sept. 1, 1908. Bonds re issued pursuant to Chapter 141, Acts of 1872 and 1873, of he State Legislature, and to an ordinance passed by the Fown Council and ratified by the voters thereof.

he State Legislature, and to an ordinance passed by the fown Council and ratified by the voters thereof.

Greensboro, Greene County, Ga.—Bond Sale.—On Oxtober 3. 1898, the \$22,000 6% water works bonds were sold to W. H. Patterson & Co., Atlanta at 105.73. Bids were also received from Farson, Leach & Co., Chicago, at 105.179, and from F. M. Stafford & Co., Chattanooga, at 106.01. Principal will mature \$1,000 yearly on November 1 from 1908 to 1927, inclusive, and \$2,000 and January 1, 1928. For description of bonds see Chronicle of August 27, 1898, p. 443.

Hancock (Town), Vt.—Bonds Authorized.—This town has authorized the issuance of \$2,000 4% White River Valley Railroad-aid bonds. Interest will be payable semi-annually. Further details of the issue have not yet been determined.

Hartford (Conn.) Arsenal School District.—Bond Offering.—Proposals will be received until 2 P. M. October 13, 1898, for \$20,000 4% 20-year coupon bonds.

Hastings, Neb.—Bond Sale.—According to local report, the City Council, at a special session held on September 28, 1893, sold the \$245,000 41/2% 10.20 year (optional) refunding bonds to Spitzer & Co., Toledo. These bonds were offered for sale September 12, 1898, but were not disposed of at that time. A description of them will be found in the Chronicle

A description of them will be found in the CHRONICLE

Denison, Prior & Co., Cleveland.105'95	
R. B. Smith & Co., New York 106.09	
N. W. Harris & Co., New York 105'78	Geo. M. Habn, New York 104'84
Street, Wykes & Co., New York 105'65	W. J. Haves & Sons, Boston 104'52
Rudolph Kleybolte & Co., N. Y., 105'61	Daniel A. Moran & Co., N. Y 104'52
Benwell & Everitt, New York 1 5'57	Edw. C. Jones Co., New York104.20
Walter Stanton & Co., N. Y 105'54	S. A. Kean, Chicago 102:25
E. H. Rollins & Sons, Boston 105'51	area areas of a second at the

Kansas—Bond Sale.—The following school district bonds have recently been purchased by the State School Fund Com⁵ missioners;

School District.	School District.
No. 21, Osage Co \$4,500	No. 73, Miami Co \$600
NO. O/, B -public CO 750	No. 11, Taomas Co 400
	No. 24, Chautanqua Co 400
No. 2, Reno Co 75"	No. 43, Wabaunsee Co 1,200
No. 86, Reno Co 600	No. 95, C wley Co 500
	No. 118, McPherson Co 500
No. 54, Saline Co 600	No. 8, Jewell Co 700
	No. 53, Republic Co 350
	No. 31, Pratt Co 1,000
	No. 17, Pratt Co 100
No. 15, Rooks Co 450	No, Pratt Co 200
	No. 16, Pratt Co 200
	The state of the s

the First National Bark of Calumet at 106.25. For description of bonds see Chronicle last week, p. 704.

Long Branch (N.J.) School District—Bond Sale.—On October 1, 1898, the \$45.00.5% 32 year high-school bonds were awarded to E. D. Shepard & Co., New York, at 117.18.

Lynn, Mass.—Temporary Lan.—The city recently negotiated a six-months' loan of \$75,000 with Ragers, Newman & Telman at 3% and \$10 reminime.

Lynn, Mass.—Temporary L'an.—The city recently hegotiated a six-months' loan of \$75,000 with Rogers, Newman & Tolman at 3% and \$10 premium.

McComb City, Miss.—Bond Sale.—On September 21, 1898, the \$35,000 6% water works bonds were awarded to the McComb City Bank at 103. Principal will mature October 5, 1918, subject to call after October 5, 1903. For description of bondssee Chronicle of September 17, 1898, p. 602.

Madison County, (P.O. Richmond,) Ky.—Bond Offering.—In the Chronicle last week we stated that proposals would be received until October 4, 1898, for \$112,000 refunding bonds. We are now advised by J. Tevis Cobb, County Attorney, that no bids were to be received until October 4, 1898, but after that date and until January 1, 1899, he will entertain propositions. Mr. Cobb says that on October 4, 1898, they had complied with all the statutory requirements looking to the refunding of these bonds. They will bear 4% interest, payable semi annually, probably in Louisville. Principal will mature \$12,000 January 1, 1909 and \$5,000 yearly thereafter. Bonds are dated January 1, 1899. Mr. Cobb states that a committee will probably be appointed to nego-

tiate and sell the e bonds, with power to receive bids in any manner whatever looking to the best and most advantageous sale of the bonds.

Bond Election.—At the election to be held in November the question of issuing \$70,000 of turnpike bonds will be submitted to a vote of the people.

Maha noy City (Borough), Pa.—Bonds Awarded.—We are now advised that the \$45,000 borough bonds which we reported as having been sold in the Chronicle of August 20, 1898, were awarded to W. J. Hayes & Sons, Cleveland, at 102.

Marshfield (Wis.) School District No. 1.—Bond Sale.—On October 1, 1898, the \$18,500 5% high school bonds were awarded to the First National Bank of Marshfield at 105 080. Following one the hide.

ing are the hids:

 Ing are the trus:
 110 street trus:
 \$19,439 89
 Kane & Co., Minneapolis ... \$19,160 00

 N. W. Harris & Co., Chicago 19,405 00
 Phelps, Eyman & Co., Chic. ... 19,150 00

 Niver Co., Chicago ... 19,393 00
 Ph. R. Fulton & Co., Chicago ... 19,393 00

 W. J. Hayes & Sons, Cleve ... 19,390 00
 Phelps, Eyman & Co., Cleve ... 19,150 00

 Parson, Leach & Co., Chicago ... 19,300 00
 Phelps, Eyman & Co., Cleve ... 19,150 00

 Mason, Lewis & Co., Chicago ... 19,300 00
 Beasongood & Mayer, Cincin. 18,988 00

 U. M. Stoddard, Minneapolis ... \$19,180 00
 Duke M. Farson, Chicago ... 18,948 00

 U. M. Stoddard, Minneapolis ... \$12,12 25
 J. C. Norton, St. Paul ... 18,888 50

 German-Amer.Bk., Marshfi'd. 19,183 50
 S, A. Kean, Chicago ... 18 602 50

For description of bonds see CHRONICLE of September 24,

1898, p. 656.

1898, p. 656.

Mason County (P. O. Shelton, Wash.), School District No. 1.—Further Details of Bond Offering.—As stated in the CHRONICLE of last week, proposals are asked until noon to-day (October 8. 1898), for \$2,000 refunding bonds. We are now advised that this issue is to refund bonds falling due October 12, 1898, which were voted 10 years ago, and no provision made for their payment. The interest will be payable semi-annually Principal will mature \$500 yearly from 1901 to 1904, inclusive. Bids will be for the lowest rate of interest at par. This district has a population of about 1,000. Equalized valuation of the district for this year is \$182,152. There are \$1,200 of bonds outstanding besides this \$3,000, and these two issues comprise the total debt of the district.

Massillon, Ohio.—Bond Sale.—On October 4, 1898, the

Massillon, Ohio.—Bond Sale.—On October 4, 1898, \$4,000 6% public library bonds were awarded to W. J. H. & Sons, Cleveland, at 108:325. Following are the bids:

W. J. Hayes & Sons, Cleve....\$4,333 00 | First Nat, Bank, Barnesville...\$4,176 00 | First Nat, Bank, Massillon.... Par Briggs, Smith & Co., Cincin.... 4,281 50

Briggs, Smith & Co., Chain... 4.281501

Bonds mature \$500 yearly on April 1 from 1900 to 1907, inclusive. For further description of bonds see Chronicle September 10, 1898, p. 549.

Memphis (Tenn.) School District—Bonds Authorized.—
The Legislative Council has granted permission to the Board of Education to issue \$30,000 bonds for the completion of the high school brighing. high-school building.

of Education to issue \$30,000 bonds for the completion of the high-school building.

Miami County (P. O. Troy), Ohio—Bond Offering.—Proposals will be received until October 22, 1898, for \$7,000 6% ditch bonds. These bonds were to have been sold on October 1, 1898, but owing to a defect in the advertisement which was not discovered until the day on which the sale was to take place, the county was obliged to re-advertise the issue. J. T. Bartmess is the County Auditor.

Minneapolis, Minn.—Bonds Proposed.—The Council has under consideration the submitting to a vote of the people a proposition to issue \$80,000 bonds for the purpose of constructing a bridge across the Mississippi between Thirty-second Avenue North and Twenty-fifth Avenue Northeast. The bonds, if issued, will bear date of June 1, 1899, and are to mature January 1, 1929. The matter is now in the hands of the Ways and Means Committee.

Minneapolis (Minn.) School District.—Bonds Proposed.—The Board of Education has voted to ask the City Council to submit to the people at the election to be held in November the question of issuing \$200,000 in school bonds. More money is needed for the erection of new school houses, the present income being sufficient for current expenses only.

Minnesota.—Bond Sale.—On October 4, 1893, the \$100,000 4% certificates of indebtedness were awarded to August T, Koerner, State Treasurer, at 102.98. Following are the bids:

Enthiste

Koerner, State Treasurer, at 102.98. Following are the bids:

	Bonds Due	Bonds Due	Entire
Language III	in 1902.	in 1903.	Issue.
August T. Koerner, State Treasurer	\$1,315 00	\$1,665 00	\$2,980 00
	1,120 00	1,547 00	2,667 00
Rudolph Kleybolte & Co . Cincinnati			2,180 00
Parkinson & Burr, Boston	915 00	1.165 00	2,080 00
Denison, Prior & Co., Cleveland		1,002.50	1,785 00
Farmers' & Mechanics' Savings Bank, Minn		1,035 00	1,770 00
S. A. Kean, Chicavo		2,000 00	1,000 00
Geo. B. Lane, Minneapolis	433 50	541 50	975 00-
First National Bank, St. Paul	435 00		******
State Savings Bank (\$25,000 of each issue)	220 00	272 00	
Chas. T. Miller, St. Paul (\$10,000 of each iss		285 00	
First State Bank, Towner (\$3,000 due 1902)			
Amos Squire, St. Paul Park (\$1,900 each issu		Par	
E. A. W. wrick, St. Paul (\$500 due 1902)			*****
		*****	*****
Rosa M. Alair, St. Paul (\$500 due 1902)	Par	100000	*****
Max Shapaio, Towner (\$10,000 due 1903)	**** *****	Par	*****
A. Z. Putnam Minnieska (\$250 due 1903)		Par	*****

The certificates mature \$50,000 July 1, 1902, and \$50,000 July 1, 1903. For further description of certificates see Chronicle September 24, 1898, p. 656.

Missouri.—Bonds Registered.—On September 28, 1898, the State Auditor registered the following bonds:

\$1,200 5% School District No. 3, 47, 29 and 30 of Jackson County, dated Sept. 23, 1-98.
2,000 6% School District No. 2, 60 and 31 of DeKalb County, dated Sept. 16, 1898.

Mount Pleasant, Mich.—Bonds Defeated.—At the election held on September 21, 1898, the propositions to issue \$20,000 water bonds and \$7,500 electric light bonds were defeated.

Natchitoches, La.—Bond Election.—The City Council has under consideration the calling of a special election to submit to the people the question of issuing water-works and electric-light bonds in accordance with a recent Act of the State Lecteleture. State Legislature.

New Kensington, Pa.—Bond Sale.—On October 3, 1898, the \$45,000 4% street-improvement bonds and \$15,000 4% sewer bonds were awarded to the Lamprecht Bros. Co., Cleveland, at 102-114. A bid of 100-75 was received from the Mercantile Trust Co. of Pittsburg. For description of bonds see Chronicle October 3, 1898, p. 705.

New London, Conn.—Bonds Authorized.—At a recent town meeting the issuance of \$20,000 additional sewer bonds was authorized.

was authorize

New York City.—Bonds Authorized.—The Sinking Fund Commission, on October 2, 1898, authorized the Comptroller to sell \$1,000,000 bonds for the maintenance of docks and ferries. The issuance of \$4,600 bonds for repairs to the Twenty-second Regiment Armory was also authorized.

Norfolk, Va.—Bonds Authorized.—At a meeting of the Common Council held October 5, 1898, the issuance of \$5,000 Atlantic Bridge bonds, \$250,000 water bonds and \$33,000 bonds for general purposes was authorized.

Oakmont, Pa.—Bond Sale.—On October 5, 1898, the \$24,000 \$4\$ street improvement bonds and \$41,000 \$4\$ sewer bonds were awarded to Robinson Bros., Pittsburg, at 101'081. A bid of 100 76 was received from the Mercantile Trust Co. of Pittsburg. For description of bonds see Chronicle October 1, 1898, p. 705.

Pittsburg. For description of bonds see Chronicle October 1, 1898, p. 705.

Ohio County (P. O. Hartford), Ky.—Bond Sale.—On October 1, 1898, the \$30,000 4% refunding bonds were awarded to N. W. Harris & Co., Chicago, at 100.63. Following are the

Mason, Lewis & Co. (less \$275 dis.). Par Lamprecht Bros. Co.(less \$275 dis.). Par W. J. Hayes & Sons (less \$300 dis.). Par Driggs, Smith & Co. (less \$600 dis.) Par

Bonds mature 20 years from date of issue, subject to call after 5 years. For further description of bonds see Chronicle September 10, 1898, p. 550.4

Omaha, Neb.—Details of Proposed Bond Issue.—If the proposition to issue \$50,000 paving and \$50,000 sewer bonds, referred to in the last issue of the Chronicle, is carried at the election to be held in November, the securities will bear 4% interest, payable at Kountze Bros., New York City, and the principal will mature 20 years from date of issue. We

are advised that the bonds if authorized will be issued "prior

Oneida, N. Y.—Bond Sale.—On September 29, 1898, \$6,00 sewer bonds were awarded to Jose Parker & Co., Boston, at par for 3°20%. Following are the bids received, all at par: Jose, Parker & Co., Boston....... 3°20% Walter Stanton & Co., New York..... 3°66% Isaac W. Sherrill. Poughkeepsle. 3°50%

Oneida County (P. O. Utica), N. Y.—Bond Offering.—We are advised by W. E. Richards, County Treasurer, that proposals will be received until 12 M. November 1, 1898, for the \$8,000 6% road bonds, to which reference was made in the CHRONICLE of September 24, 1898. Interest will be payable at the County Treasurer's office, and the principal will mature April 1, 1899. This loan is for the purpose of improving the river road in the town of Denfield.

Oneonta, N. Y.—Bond Offering.—The village will sell at public auction on October 12, 1898, \$15,000 5-20 year (serial bonds.

bonds.

bonds.

Payette Independent School District No. 32, Canyon County, Idaho.—Bond Sale.—On September 24, 1898, the \$8,000 6% bonds were sold to W. E. Bell, Spokane, at 102 3375. Other tidders were Kane & Co., Minneapolis, who bid par, less \$100 commission; Duke M. Farson, Chicago, at 100 5625, and S. A. Kean, Chicago, at 101 275. Principal will mature \$2,000 September 1, 1908, \$2,000 September 1, 1913, and \$4,000 September 1, 1918. For description of bonds see Chronicle of September 10, 1898, p. 550.

Perth Amboy, N. J.—Bond Sale.—On October 3, 1898, the following bids were received for the \$25,000 4% gold coupon school bonds and \$2,000 4% gold paving bonds:

*Paving.**

*Paving.**

S. A. Kean, Chicago	103.60	
W. J Haves & Sons, Cleveland	102.52	101.14
E. H. Rollies & Sons, Boston		
Whann & Schlesinger, New York	102:00	100.75
Benwell & Everit, New York	101:41	100.77
New Brunswick Savings Institution	101:38	
Edward C. Jones Co., New York	101:345	101:345
Daniel A. Moran & Co., New York		101.04
Walter Stanton & Co., New York	101:02	101.02
Bertron & Storrs, New York	100.75	100.75
		100.58
Blodger, Merritt & Co., Boston	T00.99	100.29

On Oct, 6 the school bonds were awarded to S. A. Kean, Chicago, and the paving bonds to Edw. C. Jones Co., New York. The school bonds mature September 1, 1918, and the paving bonds in 1908.

INVESTMENTS.

Government AND Municipal Bonds BOUGHT AND SOLD.

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F. R. FULTON & CO.,

MUNICIPAL BONDS. 171 LA SALLE STREET CHICAGO.

A. Devitt & Co.,

MUNICIPAL BONDS.

First National Bank Building, CHICAGO.

Blodget, Merritt & Co., BANKERS

16 Congress Street, Boston

STATE, CIT & RAILROAD BONDS

^{*}And blank bonds.

Philadelphia, Pa.—Loan Resolution.—On October 6, 1898, the Select Council passed a resolution authorizing the Mayor to advertise and offer for sale such bonds as may be necessary to provide funds for public work already authorized and for which appropriations have been made from the \$11,200,000 loan.

Plymouth, N. H.—Bonds Proposed.—At a special town meeting held September 29, 1898, the question of issuing \$50,000 water-works bonds was laid on the table, to be taken up at a later meeting. These bonds, if authorized, will bear not more than 4% interest.

Pittsford (N. Y.) School District No. 13.—Bond Sale.— On September 22, 1898, \$8,000 4% school bonds of this district were sold at public auction.

Ravenswood, W. Va. – Bonds Voted. —At an election held on September 28, 1898, the proposition to vote bonds for the ohio Valley College carried almost unanimously. The bonds are voted with the condition that the Methodist Protestant and United Brethren conferences raise a sum equal to that voted by the town.

equal to that voted by the town.

Richwood (Village), Ohio—Bond Offering.—Proposals will be received until 12 m. October 24, 1893, by S. D. Evans, Village Clerk, for the \$6,000 6% coupon sidewalk bonds to which reference was made in the CHRONICLE of September 17, 1898. Securities will be in denomination of \$1,000, dated September 20, 1898; interest will be payable semi annually. Principal will mature \$1,000 yearly on September 20 from 1899 to 1904 inclusive. Bonds are issued pursuant to Section 2330b of Revised Statutes of Ohio, and of Village Ordinance No. 175, passed September 2, 1898. Indebtedness, outside of this issue, \$2,225 35. The Village Clerk informs us they have never defaulted in payment and have funds enough in the treasury to liquidate all their indebtfunds enough in the treasury to liquidate all their indebtedness.

Roane County (P. O. Kingston), Tenn.—No Bonds at Present.—It has been reported that the county had under consideration the advisability of submitting to a vote of the people the question of issuing bonds for the purpose of liquidating its indebtedness. We are advised that "the matter of issuing bonds is only a probability. Nothing definite has been done as yet."

Rossville (Town), Ind.—Bond Offering.—According to local reports the Town Board is offering for sale \$300 bonds for the improvement of the public school grounds.

for the improvement of the public school grounds.

Salem, Ind.—Bond Offering.—Proposals will be received until 10 A. M. October 15, 1898. by the Town Treasurer, for \$11,500 5% refunding bonds. Twenty-five bonds will be in denomination of \$50, twenty-five in denomination of \$100 and sixteen in denomination of \$500 each. Interest will be payable semi-annually. John W. Spaulding is Town Clerk.

Sanger (Texas) School District No. 79.—Bond Offering.—Proposals will be received and opened "at any and all times until bonds are sold" for \$4,000 6% school house bonds. Interest will be payable at the office of the District Treasurer, and the principal will mature September 25, 1918, subject to call after September 25, 1903. P. J. Bowers is Secretary of the Board of Trustees.

Shamokin (Borough), Pa.—Bond Offering.—Proposals will

the Board of Trustees. Shamokin (Borough), Pa.—Bond Offering —Proposals will be received until 7 P. M. October 12, 1898, for the \$65 000 4% street-paving bonds which were voted August 23, 1898. Interest will be payable semi-annually at the office of the Borough Treasurer and the principal will mature yearly on October 15, as follows: \$2,000 from 1900 to 1903 inclusive, \$2,200 from 1909 to 1918 inclusive and \$2,500 from 1919 to 1928 inclusive.

1928 inclusive.

Sharpsburg, Pa.—Bond Offering.—Proposals are asked until October 11, 1898, for \$60,000 4% street improvement bonds.

Shelby County, Ohio -Bond Offering.—Proposals will be received until 12 M. October 18, 1898. by the Commissioners of this county for \$30,000 6% county-deficiency bonds. Securities will be in denomination of \$500, dated October 1, 1898; interest will be payable January 1 and July 1 at the office of the County Treasurer. Principal will mature \$,500 on January 1, 1900, and \$1,500 each six months thereafter up to and including July 1, 1909. Securities are issued pursuant to a resolution of the County Commissioners passed September 22, 1898, and in accordance with the provisions of Section 2834a, Revised Statutes, as amended April 23, 1898 (O. L., Vol. 93, page 233). Each proposal must be accompanied by \$200 in currency. J. S. Laughlin is the County Auditor, Sherman, Texas.—Bonds Authorized.—On October 4, 1898, the City Council authorized the issuance of \$40,000 bonds for various purposes.

various purposes.

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GOVERNMENT, MUNICIPAL AND RAILROAD BONDS.

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'ers in th BROOK LYN, N. V Sole Man'f'ers in th

Smithtown School District (P. O. Kings Park, N. Y.— Bond Offering.—This district will offer at 11 A. M. to day (October 8, 1898), at public sale, in Forester's Hall (Kings Park), \$2,500 5% school bonds. Securities are in denominal tion of \$250; interest will be payable annually. Principal tion of \$250; interest will be payable annually. Principal will mature \$250 yearly on December 31 from 1899 to 1908, inclusive. The school district property is valued at \$335,904 52.

Somerville, Mass.—Temporary Loan.—The city has negotiated a six months' loan of \$100,000 with Blake Bros. & Co., Boston, at 2.93%.

South Omaha, Neb.—Bond Sale.—Local papers report that the \$47,000 6% refunding bonds recently authorized have been

the \$47,000 6% refunding bonds recently authorized have been sold to Frank J. Moriarty at a premium.

Loan Authorized.—In order to meet the district improvement bonds which matured October 1, 1898, the Mayor and City Treasurer were authorized by the Council to borrow \$5,000 from one of the local banks. This loan will be paid by the proceeds of the sale of district funding bonds.

Springfield, Ohto.—Bond Election.—At the fall election, the question of issuing \$20,000 bonds for a new station, patrol and workhouse will be voted upon

Syracuse, N. Y.—Temporary Loan.—The city has negotiated a loan of \$113,000 with Blake Bros. & Co., New York, at 3.71 %. Loan matures December 2, 1898.

Tazewell County (P. O. Pekin), III.—Bond Election.—An election will be held in this county for the purpose of submitting to the voters the question of issuing \$20,000 county building bonds.

building bonds.

Toledo, Ohio.—Froposed Bond Issue.—According to local report, this city will soon issue bonds for the paving of several different streets.

Tulare County (Cal.) Linwood School District—Bond Sale.—The \$950 8% gold bonds of this district which we stated in the Chronicle of September 10, 1898, had recently been voted were sold to A. H. Glascock, Oakland, at 107. In writing us of the sale Mr. E. A. May, County Treasurer, says: "The time in which these school bonds are offered for sale is so short that New York buyers have no opportunity." Tyrone, Pa.—Proposed Purchase of Gas and Water Plant.—The Council has passed a resolution offering the Tyrone Gas & Water Company \$90,000 for their property and franchises. Bonds were voted in July, 1897, for this purpose,

and it is stated if the company do not accept the \$90000 offered proceedings will be instituted to take the works unler

offered proceedings will be instituted to take the works unler provision of an Act of the Assembly.

Upshur County (P. O. Buckhannon), W. Va.—Bend Ezetion.—An election will be held in this county to vote on the question of issuing \$40,000 court-house and jail bonds.

Versailles, Ky.—Bond Election.—At the election to be hed in November the question of issuing \$4 000 bonds for the prose of erecting a public-school building for the colored chidren of the city will be voted upon. The question was voted on last year, but failed to carry.

Walnut Grove (Village), Minn.—Bond Sale.—On Septem

W.J. Hayes & Sons, Cleve..... 100-285 | S. A. Kean, Chicago........... *F800
*Bld includes blank bonds.
Principal will mature \$700 yearly on June 1 from 1899 to 1903 inclusive. For description of bonds see Chronicle of September 17, 1898, p. 605.
Ward, Col.—Bonds Voted.—At the election held on September 27, 1898, the proposition to issue \$12,000 water-works bonds was carried by a vote of two to one. The Council will at once issue the necessary bonds, and as soon as they are negotiated bids will be asked for.
Warren County, N. Y.—Bond Offering.—It is stated that proposals will be received until October 11, 1898, for \$12,000 5% county bonds.
Wellston, Ohio.—Bonds to be Issued.—We are advised by

Wellston, Ohio.—Bonds to be Issued.—We are advised by the City Clerk that the city will issue about January 1, 1898, bonds for the purpose of improving streets. Securities will bends for the purpose of improving streets. Securities will be dated December 1, 1898, and will bear 5% interest. Wellsville, Ohio.—Proposed Bond Issue.—The question of

Wellsville, Ohio.—Proposed Bond Issue.—The question of issuing \$15,000 of bonds to extend the water-works system is under consideration.

Bond Election.—At the general election in November the question of issuing \$75,000 sewer bonds will be voted upon.

West New York (P. O. Guttenberg), N. J.—Loan Negotiated.—This town has borrowed \$10,000 at 5% to meet overdue improvement certificates from the Hudson Trust & Savings Institution of Hoboken on a demand note.

ings Institution of Hoboken on a demand note.

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