THE Commercial & Financial Chronicle AND

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CLEARING HOUSE RETURNS.

For the month of October the exhibit is fairly satisfactory. All but twenty-one of the cities included in our statement record gains over the corresponding month of 1897, and in the aggregate for the whole country the excess reaches 5·4 per cent. For the ten months the increase over the same period a year ago is 19·8 per cent.

	October.			Ten Months.		
	1898.	1897.	P. Ct.	1898.	1897.	P. Ct.
	$	$		$	$	
New York	3,534,241,230	3,336,060,331	+5·9	33,341,792,484	26,717,225,089	+24·8
Philadelphia	291,044,495	304,579,410	—4·4	2,959,878,134	2,610,450,112	+13·4
Pittsburg	80,618,045	74,205,453	+8·6	805,336,952	676,880,318	+19·0
Baltimore	88,793,819	70,755,657	+25·5	757,559,366	647,043,136	+17·1
Buffalo	19,581,033	19,837,009	—1·3	175,393,564	169,273,844	+3·6
Washington	9,330,334	8,838,541	+5·6	83,600,462	80,232,908	+4·2
Rochester	7,924,920	7,013,512	+13·0	74,627,306	65,180,523	+14·5
Syracuse	4,698,779	4,479,618	+4·9	47,235,238	40,566,944	+16·4
Scranton	4,030,916	3,844,481	+4·8	38,182,020	35,315,208	+8·1
Wilmington	3,239,631	3,208,959	+1·0	31,587,123	29,449,358	+7·3
Binghamton	1,555,400	1,45 ,300	+6·7	14,973,500	13,958,600	+7·3
Total Middle	4,045,058,652	3,834,275,301	+5·5	38,330,161,149	31,085,576,070	+23·3
Boston	468,434,072	476,187,078	—1·6	4,330,894,307	4,179,995,172	+3·6
Providence	26,815,900	27,498,600	—2·5	216,035,900	221,468,500	—2·5
Hartford	10,341,179	11,055,855	—6·5	103,631,618	103,671,567	—0·04
New Haven	7,031,669	7,460,341	—5·7	66,484,575	65,789,459	+1·1
Springfield	6,821,767	6,034,443	+13·0	61,432,099	56,431,662	+8·9
Worcester	7,025,282	6,986,671	+0·6	64,415,346	60,356,623	+6·8
Portland	6,823,450	6,596,240	+3·4	60,524,695	56,607,483	+6·9
Fall River	3,433,687	4,257,457	—19·4	32,231,813	35,898,707	—10·0
Lowell	3,459,468	3,393,290	+1·9	29,664,613	27,22[illegible],836	+8·9
New Bedford	3,249,645	3,120,821	+4·1	23,482,100	21,654,704	+8·4
Total N. Eng	543,436,119	552,590,796	—1·7	4,988,857,066	4,829,012,707	+3·3
Chicago	489,061,174	451,430,188	+8·3	4,453,728,292	3,640,190,468	+22·3
Cincinnati	56,958,600	55,491,100	+2·6	536,975,250	513,007,350	+4·7
Detroit	29,731,280	27,912,902	+6·5	284,888,105	244,322,700	+16·6
Cleveland	34,302,921	28,673,851	+19·6	317,816,042	257,464,562	+23·4
Milwaukee	23,318,702	23,806,070	—9·6	213,541,493	199,193,455	+7·2
Columbus	18,216,900	15,418,100	+18·1	170,788,300	149,540,150	+14·2
Indianapolis	11,786,803	11,820,216	—0·3	111,630,950	94,956,243	+17·6
Peoria	7,548,203	7,844,576	—3·8	69,917,531	65,062,598	+7·5
Toledo	7,373,047	6,644,587	+11·0	78,993,446	71,485,385	+10·5
Grand Rapids	4,029,020	3,713,699	+8·5	39,240,716	31,846,23	+23·2
Dayton	3,522,452	2,999,152	+17·4	32,220,320	26,092,304	+23·5
Lexington	1,710,676	1,396,905	+22·6	17,493,764	13,432,559	+30·2
Kalamazoo	1,331,288	1,318,886	+0·9	13,054,790	11,400,395	+14·5
Akron	1,621,500	1,150,805	+40·9	13,171,900	10,894,488	+21·8
Bay City	911,829	965,951	—5·6	8,936,736	8,231,85[illegible]	+8·6
Rockford	970,345	870,770	+11·5	9,282,731	8,145,683	+14·0
Springfield	862,510	645,568	+33·6	8,216,409	6,926,66[illegible]	+18·6
Canton	869,025	796,395	+9·2	8,632,401	7,240,636	+19·2
Tot. M. West.	694,126,278	644,898,821	+7·6	6,388,531,179	5,359,435,520	+19·2
San Francisco	75,802,918	74,231,337	+2·1	667,043,330	604,740,149	+10·3
Salt Lake City	7,877,699	8,290,286	—5·0	67,788,953	60,296,[illegible]	+12·4
Portland	9,729,752	9,028,673	+7·8	76,017,273	54,940,8[illegible]	+38·3
Los Angeles	6,792,233	6,174,482	+10·0	61,371,095	50,174,742	+22·3
Tacoma	3,891,065	3,495,926	+11·3	36,349,604	21,405,912	+69·8
Seattle	5,871,473	3,876,954	+51·5	56,314,620	25,862,493	+119·
Spokane	4,350,721	3,340,744	+30·2	35,129,822	28,958,308	+35·3
Fargo	1,696,000	1,313,753	+28·4	10,630,055	5,695,33[illegible]	+84·9
Sioux Falls	518,968	621,484	—16·6	4,566,543	2,612,789	+74·8
Total Pacific	116,520,829	110,373,609	+5·6	1,015,111,295	851,687,158	+19·2
Kansas City	59,962,783	50,491,336	+18·8	479,265,905	442,380,523	+8·3
Minneapolis	53,955,521	54,221,513	—0·5	354,354,513	305,281,779	+16·1
Omaha	32,798,530	25,613,451	+28·1	256,955,007	196,215,398	+31·0
St. Paul	25,554,540	24,1[illegible],5,617	+5·7	171,176,204	150,771,981	+13·5
Denver	14,633,855	10,673,066	+37·1	123,[illegible],779	102,909,315	+19·8
Davenport	3,6[illegible],816	3,071,325	+19·4	31,030,996	25,464,795	+21·9
St. Joseph	10,801,177	6,172,986	+75·0	103,940,916	53,896,276	+92·9
Des Moines	5,156,531	5,183,412	—0·5	50,814,801	40,993,553	+24·0
Sioux City	4,397,727	3,678,009	+19·5	33,582,629	25,341,985	+32·5
Lincoln	1,700,000	1,615,467	+5·3	14,609,029	13,363,631	+9·3
Wichita	1,850,000	1,787,513	+3·5	18,648,520	16,788,891	+11·1
Topeka	2,594,297	2,205,580	+17·7	22,911,618	18,433,765	+24·5
Fremont	545,[illegible]59	369,486	+47·6	4,658,470	3,204,513	+45·4
Hastings	495,054	462,545	+7·1	4,552,470	3,845,615	+18·4
Tot. oth'r W.	218,114,460	189,722,907	+15·0	1,669,795,857	1,398,891,961	+19·4
St. Louis	131,836,546	123,005,463	+7·2	1,175,242,999	1,109,907,563	+5·9
New Orleans	31,339,661	33,374,196	—6·1	337,003,025	31[illegible],551,784	+8·5
Louisville	29,920,475	28,192,887	+6·1	284,730,714	263,319,470	+8·1
Galveston	22,529,250	17,949,850	+25·5	134,841,650	106,766,150	+26·3
Houston	20,111,499	15,204,882	+32·3	119,365,395	107,499,504	+11·0
Savannah	17,574,876	17,661,[illegible]81	—0·5	98,840,177	93,383,581	+0·5
Richmond	11,209,297	10,577,161	+6·0	108,129,797	94,770,987	+14·0
Memphis	9,344,332	10,206,819	—8·4	85,550,428	71,123,378	+20·3
Atlanta	7,515,423	7,268,331	+3·4	56,723,784	55,633,854	+2·0
Nashville	5,045,050	4,889,557	+3·2	47,940,557	44,543,617	+6·9
Norfolk	5,024,529	4,652,523	+8·0	40,389,869	37,527,029	+7·6
Fort Worth	3,963,333	3,385,395	+17·1	35,753,485	28,077,083	+24·1
Augusta	4,946,748	5,253,018	—5·8	30,174,181	32,341,143	—6·8
Birmingham	2,224,423	2,019,346	+10·1	18,916,783	16,514,764	+14·5
Knoxville	2,460,982	1,89[illegible],161	+30·2	22,166,093	18,978,051	+16·8
Little Rock	1,574,424	1,998,397	—21·2	14,383,794	12,816,380	+12·2
Jacksonville	1,009,067	789,733	+28·8	9,249,019	8,978,215	+2·9
Chattanooga	1,539,038	1,209,951	+27·4	14,537,638	11,782,046	+23·3
Macon	2,722,000	3,999,000	—31·9	24,110,000	24,355,000	—9·2
Total South	311,907,955	293,527,501	+3·2	2,6[illegible],749,423	2,453,936,257	+8·2
Total all	5,929,164,293	5,625,388,935	+5·4	55,048,225,964	45,974,529,673	+19·8
Outside N. Y	2,394,923,013	2,289,328,574	+4·6	21,706,433,485	19,261,204,584	+12·7
Montreal	61,000,000	59,340,179	+9·9	604,070,674	485,516,350	+24·4
Toronto	38,349,779	35,736,464	+7·3	355,034,847	304,258,524	+17·9
Halifax	5,408,955	5,817,544	—7·0	50,979,828	42,546,46[illegible]	—8·
Winnipeg	9,347,692	13,291,879	—29·7	68,412,055	61,100,578	+12·0
Hamilton	3,103,928	2,970,159	+4·5	29,155,255	27,377,449	+6·5
St. John	2,498,469	2,464,176	+1·4	24,941,898	25,180,20[illegible]	—9·5
Tot. Canada	122,708,823	119,620,401	+2·6	1,132,594,57[illegible]	952,9[illegible]9,97[illegible]	+18·

☞ For table of clearings by telegraph see p. 716.

The week's total for all cities shows a gain of 12·6 per cent from 1897. The increase over 1896 is 33·0 per cent and the excess over 1895 is 13·6 per cent. Outside of New York the increase compared with 1897 is 7·6 per cent, the gain over 1896 is 29·9 per cent, and the increase from 1895 reaches 4·8 p. c.

Clearings at—	Week ending October 29.				
	1898.	1897.	1898. P. Cent	1896	1895.
	$	$		$	$
New York	791,118,985	680,229,861	+16·3	585,652,121	657,284,024
Philadelphia	54,495,407	63,454,461	—14·1	55,916,559	80,671,133
Pittsburg	19,004,036	16,017,823	+18·4	12,498,352	14,925,622
Baltimore	20,173,928	13,858,535	+45·6	13,226,365	14,608,471
Buffalo	4,398,349	4,303,790	+2·2	3,959,337	4,171,404
Washington	2,011,148	1,967,256	+2·2	1,592,462	1,875,184
Rochester	1,558,885	1,488,184	+4·7	1,319,591	1,772,608
Syracuse	968,066	986,176	—1·8	881,545	1,410,617
Scranton	935,776	977,729	—4·3	793,175	834,133
Wilmington	700,000	621,052	+12·7	530,305	752,307
Binghamton	323,600	261,800	+23·6	262,900	372,900
Total Middle	895,658,150	784,196,667	+12·9	676,623,012	778,678,402
Boston	108,951,609	98,083,791	+11·1	81,243,448	103,158,568
Providence	6,340,600	4,837,200	+31·1	4,213,200	6,154,000
Hartford	2,012,155	2,195,326	—8·3	1,667,926	2,191,920
New Haven	1,344,900	1,676,122	—19·8	1,384,155	1,977,216
Springfield	1,562,614	1,211,682	+29·0	1,102,123	1,817,983
Worcester	1,538,331	1,271,569	+21·0	1,201,639	1,409,496
Portland	1,459,096	1,439,236	+1·4	1,427,372	1,502,472
Fall River	631,296	920,467	—31·4	781,315	951,062
Lowell	651,201	581,411	—12·0	461,684	776,994
New Bedford	442,461	775,055	—42·9	423,431	596,934
Total New Eng.	124,934,266	112,991,959	+10·6	93,906,366	123,539,645
Chicago	112,574,915	101,804,685	+10·6	81,430,162	95,093,457
Cincinnati	11,394,950	11,942,550	—4·6	9,970,150	11,972,600
Detroit	6,618,160	5,718,113	+15·7	5,075,818	6,157,508
Cleveland	7,228,601	6,379,291	+13·3	4,792,694	6,478,132
Milwaukee	4,819,599	5,173,329	—6·8	4,165,565	5,417,620
Columbus	4,127,100	3,399,600	+21·4	2,769,400	3,753,500
Indianapolis	2,669,237	2,557,302	+4·8	1,841,888	2,435,500
Peoria	1,433,082	1,639,934	—12·6	1,363,803	1,523,610
Toledo	1,629,393	1,553,428	+4·9	1,336,520	1,352,070
Grand Rapids	815,099	804,734	+1·4	575,926	762,174
Dayton	815,454	646,690	+26·1	490,925	.....
Lexington	337,311	310,436	+8·7	301,807	370,228
Kalamazoo	327,446	264,811	+23·8	226,024	287,797
Akron	357,700	229,000	+56·2	277,400	352,862
Bay City	209,578	192,278	+8·5	205,119	271,326
Rockford	224,205	205,412	+9·2	162,097	199,194
Springfield, Ohio	223,026	134,803	+73·5	121,159	153,787
Canton	177,870	159,39[illegible]	+11·3	137,944	150,000
Youngstown	343,963	276,192	+24·3	.....	....
Evansville*	861,881	.....	....	.....	....
Tot. Mid. West'n.	156,336,659	143,391,884	+9·0	115,274,405	136,721,576
San Francisco	16,605,452	16,711,295	—0·6	14,725,143	16,072,485
Salt Lake City	1,800,827	1,888,26[illegible]	—4·6	1,463,695	1,467,718
Portland	2,230,000	2,221,331	+0·4	1,79[illegible],12[illegible]	1,206,823
Los Angeles	1,268,636	1,214,297	+4·4	813,727	1,160,569
Helena	610,32[illegible]	500,000	+22·1	469,580	578,553
Tacoma	955,1[illegible]5	972,276	—1·8	6[illegible]8,662	543,661
Seattle	1,231,28[illegible]	1,198,714	+3·9	484,37[illegible]	500,000
Spokane	941,604	705,33[illegible]	+33·4	547,742	436,560
Fargo	405,400	300,214	+35·0	131,6[illegible]3	173,266
Sioux Falls	102,558	82,593	+24·2	66,618	83,437
Total Pacific	26,201,191	25,794,822	+1·6	21,154,347	22,222,022
Kansas City	13,676,770	11,472,169	+19·2	9,185,321	10,408,653
Minneapolis	12,407,460	13,655,364	—9·1	9,913,319	12,012,176
Omaha	7,700,000	5,497,528	+40·1	3,663,305	4,134,145
St. Paul	5,650,789	5,155,663	+9·6	4,836,073	4,814,278
Denver	3,202,269	2,438,086	+31·3	1,654,807	2,939,051
Davenport	609,227	574,472	+6·1	439,328	1,283,186
St. Joseph	2,100,000	1,222,243	+71·8	1,194,817	1,335,790
Des Moines	1,059,193	1,426,803	—25·7	910,418	1,076,699
Sioux City	925,681	724,415	+27·8	493,085	755,581
Lincoln	255,000	246,479	+3·5	216,162	453,664
Wichita	432,738	378,881	+14·3	337,123	375,046
Topeka	566,035	472,808	+19·9	410,981	427,915
Fremont	122,357	69,53[illegible]	+75·2	67,102	58,622
Hastings	112,271	97,915	+14·6	78,213	68,088
Tot. other West.	48,819,794	43,432,486	+12·4	33,409,054	40,137,664
St. Louis	29,514,118	26,342,600	+12·0	18,971,095	24,450,115
New Orleans	7,653,876	8,288,773	—7·7	9,474,131	9,993,038
Louisville	6,463,857	5,684,449	+13·7	5,181,031	6,511,998
Galveston	5,327,850	4,545,800	+17·2	3,5[illegible],100	3,202,375
Houston	4,727,979	4,132,884	+14·4	3,432,714	3,329,811
Savannah	3,897,601	4,065,709	—4·1	3,089,102	3,567,615
Richmond	2,157,545	1,963,277	+9·9	1,856,174	2,081,378
Memphis	2,145,893	2,340,651	—8·3	2,112,905	2,459,022
Atlanta	1,515,614	1,486,430	+4·0	1,443,691	1,409,327
Nashville	1,076,817	976,232	+10·3	834,887	982,848
Norfolk	1,177,070	1,139,75[illegible]	+3·3	1,251,304	1,377,282
Fort Worth	1,058,064	625,8[illegible]0	+68·8	573,259	799,675
Augusta	1,047,031	1,104,215	—5·2	1,210,703	904,268
Birmingham	516,787	451,908	+21·0	357,689	429,634
Knoxville	643,297	398,889	+61·5	337,765	378,089
Little Rock	303,306	447,266	—32·2	311,986	384,171
Jacksonville	2[illegible]4,722	178,538	+54·4	216,796	232,348
Chattanooga	323,102	251,115	+28·7	138,2[illegible]0	236,372
Macon	617,000	785,000	—21·4	.....	.....
Total Southern	70,511,649	64,421,9[illegible]4	+9·4	51,326,576	62,749,413
Total all	1,322,471,739	1,174,232,772	+12·6	994,694,700	1,164,048,922
Outside N. York	531,372,754	494,004,911	+7·6	409,042,579	506,764,[illegible]93
Montreal	15,740,205	12,953,645	+21·5	10,593,814	11,252,035
Toronto	8,637,340	7,685,632	+12·4	6,261,9[illegible]8	6,019,684
Halifax	1,239,603	1,435,389	—13·7	1,179,415	1,140,833
Winnipeg	2,3[illegible],800	3,121,577	—24·7	1,836,323	1,944,714
Hamilton	613,193	596,010	+2·9	657,571	691,553
St. John	577,352	554,363	+4·2	455,240	....
Total Canada	29,158,493	26,346,646	+10·6	21,034,371	21,038,819

* Not included in totals.

THE FINANCIAL SITUATION.

The elections which occur in this and other States the coming Tuesday, and which will determine the character of the United States Senate and House for two years from the fourth of March next, have continued to absorb a large share of attention the current week. Every one knows that uncertainty more often than actual facts shapes the ruling sentiment in the security market. At the present time it is the possibilities which are involved in the results of the elections that have been the leading influence helping to make investors conservative. There has also been in action a somewhat similar agency though of less influence due to a like uncertainty reported by cable daily with reference to the outcome of the Peace Congress at Paris. Then, too, the meeting of Congress at Washington now so near, with highly important questions for settlement before it—almost more important than it has ever hitherto been called upon to determine—is by no means a restful anticipation. Add to these the demoralized condition of railroad rates and the decided weakness developed in the shares of important coal roads, besides the very bad state of the coal trade as evidenced by the earnings some of the carriers have reported, and we have more than enough to account for the prevailing abstention of outside operators from the market.

All the foregoing suggestions and influences relate to home events transpiring or about to transpire. Of course they must always prove the more weighty considerations. But by reason of the intimacy of financial and industrial interests the world over we cannot fail to be more or less affected by difficulties, and especially by hostilities threatened or actual between other leading nations, and are made especially sensitive to such at present through our currency weakness. It has consequently proved a serious incident in the make up of the situation that as the week progressed until towards its close the disturbed state of European affairs has, according to cable reports, grown more complicated and acute instead of less so. During previous weeks it was the Fashoda incident wholly and England and France only that were involved. This week we have been told that Russia held the more conspicuous position as the antagonist of Great Britain, and that China was the point of disagreement; while the Fashoda incident was not so prominent, though the settlement with France of the Egyptian question, of which that incident was only a part and out of which it sprung, was apparently no nearer accomplishment than it was weeks ago. In the meantime all three of these Powers, the cable stated, were getting into condition for immediate action, their navies having been already put into fighting trim, while Great Britain and Russia have been collecting a large number of vessels in Chinese waters, and that affairs all around had consequently begun to wear a grave aspect. Towards the close of the week it appears that these reports by cable have greatly exaggerated the real situation, that the Fashoda difference has been settled, and that the movements of the fleets referred to have been chiefly precautionary and perhaps in some measure for effect. But however that may be, their influence at the moment on Stock Exchange operations has no doubt been real and restrictive.

These warlike rumors have probably likewise helped to stimulate the speculation in foreign exchange. That is to say, they have aided in bringing about conditions which have favored what have been called purchases for investment until rates on Thursday rose to very near the par of exchange, notwithstanding our abnormally large and increasing trade balance, the result not only of very small imports of merchandise, but also of unusually free exports. A feature which marks the character of these purchases is that, while rates have all the time since the 20th of Oct. been above the gold-importing point, gold has not only been coming in here every week, but imports at San Francisco have exceeded any former record. This speculation in exchange has been facilitated by the ruling of the Internal Revenue Department with reference to stamps on bills of exchange. We do not mean that the new ruling is wrong; we believe it to be right. We intended to say simply that whereas a four-cent stamp on every $100 (the ruling on July 6) almost prohibited these transactions, the reversal of that ruling August 4, holding that such foreign checks are only subject to the same two-cent tax as domestic checks, restored normal conditions and made the business feasible again. But what has given a fresh impulse to these dealings has been another change in practice among some banks and bankers during the last ten days of putting a two-cent stamp also on cable transfers, which are apparently nothing but a check by a New York banker on his London banker sent by cable, and which differ in no essential particular from the sight bill sent by mail.*

The Government figures of revenue and disbursements for October are interesting and suggestive. We give the details as usual for each month of this and the previous calendar year on page 932. It will be noticed that the Customs receipts are less again, the improvement recorded the last two months not having been continued. The September total was $16,760,000, whereas the October total was $15,555,234, or over a million dollars less. On the other hand the internal revenue receipts show a million dollars increase (being $22,356,512), so that the aggregate for the month of October is very nearly the same as is September, being $39,630,051 in October, against $39,778,000 in September. Probably the total internal revenue receipts will be larger in November and December, as they usually are in the two months preceding the holidays But, taking the last two months as

* It will be of interest perhaps to our readers if we give the words of the decisions of the Internal Revenue Bureau which have led up to the practice prevailing the last ten days. We announced in our issue of July 9 that, it having been discovered that the City National Bank, acting under advice of counsel, had issued checks drawn upon its foreign banks, placing thereon a two cent stamp, the matter was brought before the Commissioner of Internal Revenue for a ruling. On July 6 he decided that "orders drawn in the United States payable in foreign countries, though in the form of checks, are subject to a tax of 4 cents on each $100 or fraction thereof under the fifth paragraph of section A."

Not long thereafter this same matter was again brought before the Commissioner. On a re-consideration of the subject the foregoing decision was, on August 4th, reversed. In a letter to Mr. Hepburn, Vice-President of the City Bank, the Commissioner stated that, "It [the Internal Revenue Bureau] does hereby rule that bank checks drawn in this country on a foreign bank or banker, payable at sight or on demand, are subject to the same stamp tax as bank checks drawn in this country upon a domestic bank."

Again, the Commissioner—having had submitted to him forms of demand bills of exchange in duplicate, with a request that he state whether those forms would be properly stamped when a two cent bank check stamp was affixed to each—said to those who applied to him: "I will advise you that as these forms have all the requisites which constitute a bank check, you will be allowed to stamp the original and duplicate as such, provided they are drawn upon a bank or banker. If drawn upon companies or firms who are not bankers they will be taxable as foreign bills of exchange."

The Commissioner has this week been appealed to for a decision on the point whether a cable transfer is not likewise a check, requiring only a two-cent stamp, the same as an ordinary check on a home bank.

about the normal productiveness of the present revenue laws, with business activity at its present stage, and comparing it with an average of the normal months under the old law, we have a monthly increase in the revenue, under the present conditions, of about 12 million dollars, or say $144,000,000 for the fiscal year beginning with July. The disbursements continue large, nearly double what they were before the war. This of course is due to expenditures for the army and navy. The truth is, the expenditures since the war came to an end have been larger than any month previous to its close with the single exception of July. But that was to be expected.

The returns of railroad earnings which have been received this week confirm our remarks of last week that the comparisons vary widely as between the different sections of the country and even as between different roads in the same section. The opposite character of the September exhibits of the Burlington & Quincy and the Milwaukee & St. Paul furnishes an excellent illustration of this difference. The St. Paul reports $481,287 increase in gross and $253,330 increase in net. The Quincy, on the other hand, is obliged to announce a loss of $484,689 in gross and of $337,026 in net; this loss in gross occurs in face of a gain of $177,462 in the passenger receipts. The falling off in the freight earnings was as much as $667,458. The explanation of the variation in the results of the two roads is easily stated. Both roads are large grain carriers, but the grain movements in their respective territories during the month in question differed widely. The St. Paul lines lie further to the north than those of the Quincy, and hence that system gets the benefit of the phenomenal crop of spring wheat which has been harvested the present season in Minnesota and the Dakotas. Moreover, the grain traffic of the St. Paul always is made up chiefly of wheat while that of the Quincy consists mainly of corn. Now it happened that during September the wheat deliveries in the West ran larger even than a year ago, while on the other hand the corn deliveries underwent a striking contraction. The effect of these circumstances on the grain traffic of the respective roads is well shown in the report of the grain receipts at Chicago for the month in question. The St. Paul brought in almost as much grain in September 1898 as in September 1897, the comparison being 4,490 car-loads against 4,612 car-loads, but the Quincy brought in nearly five thousand car-loads less, the comparison being 7,603 car-loads against 12,490 car-loads. But even this does not show the full extent of the difference in this respect in the conditions on the two roads. While Chicago received less wheat than in 1897, at the distinctively spring-wheat points like Minneapolis and Duluth the receipts were very much heavier than last year. Thus at Minneapolis the arrivals of wheat for the five weeks ending October 1 were 9,616,560 bushels against only 7,925,290 bushels in 1897, and at Duluth for the same five weeks they were 13,856,421 bushels against 11,869,370 bushels. And these figures may be taken to reflect the situation in the territory of the St. Paul road.

The Cleveland Cincinnati Chicago & St. Louis, or "Big Four," is another road which for September makes a very gratifying showing. Gross for the month this year is reported at $1,400,326, against $1,239,096 last year, and the expenses having at the same time been slightly reduced, net stands at $457,118, against $291,169. In the case of the surplus above charges the comparison is even more striking, this surplus being $211,280 for 1898, against only $45,410 for 1897. It is proper to say that a special cause is largely responsible for this notable improvement. During September the Grand Army Encampment was held at Cincinnati, and as a result the passenger traffic over the Big Four was very heavily increased. The importance of that circumstance will appear when we say that out of the total increase of $161,230 in gross for the month, $113,918 was in the passenger department. The company's fiscal year begins with July 1, and for the three months from that date to September 30 the surplus above charges is $402,-187, against only $116,646 in the corresponding period of last year. The feature of the return is the decrease ($17,973) in operating expenses in face of an increase ($267,267) in gross earnings, bearing out the statement of the management in the last report that it would be possible hereafter to operate the road more cheaply.

Mr. George Coppell, the Chairman of the Board of Directors of the Denver & Rio Grande RR., has returned this week from a trip over his road and brings glowing accounts of the business conditions in Colorado. He says that, as in the case of many other Western lines, the Denver & Rio Grande has not equipment enough to handle the traffic offering. He states that while the road has just received six new engines, making twelve in all, of the very largest type, it could use fifteen additional ones and a thousand more cars. The expansion is heaviest in the local traffic, though the through business is also large. The output of the precious ores, notwithstanding the comparatively low price of silver, is heavier in tonnage than ever before, though the money return to the road is not so large, since the traffic has to be taken at low rates to induce the movement. But the road is carrying not only more ore, but more of everything else—fruits, agricultural produce, lumber, cattle, sheep, etc. That it is experiencing great prosperity is evident from its return for September and the three months ending with September received this week. For the quarter there is a surplus above charges in 1898 of $398,831, against $293,979 last year. Even after deducting $45,000 for the Renewal Fund and the Bond Conversion Fund, there is a balance of $353,871 for 1898, against $293,979 for 1897.

Money on call, representing bankers' balances, has loaned at 1½ and at 2 per cent at the Stock Exchange during the week, with the bulk of the business at about 2 per cent and the average at something over 1¾ per cent. Banks and trust companies quote 2 per cent as the minimum. Time contracts are freely offered, while the demand is only moderate, and rates are 2½ per cent for sixty to ninety days and 3 per cent for four to seven months, on good Stock Exchange collateral. The market is almost bare of commercial paper, and rarely at this season has the supply been so limited. The demand is good, not only from city but from out-of-town institutions, and rates are 3@3½ per cent for sixty to ninety-day endorsed bills receivable, 3¼@4 per cent for prime and 4½@5 per cent for good four to six months' single names. Banks having large correspondence report no new features. Business conditions at the West and South and in the Southwest are good, while in the Middle States and at the East they are unsatisfactory. The movement of money to the interior for crop purposes appears to be subsiding, and reports

continue to be received of a plethora of unemployed money in some sections of the West. The payments for the 3 per cent bonds have nearly been completed, the total receipts for them to November 3d having been $195,653,270. The deposits of public money in the specially-designated depository banks throughout the country now amount to $94,773,355. The Secretary of the Treasury has extended to November 30 the time in which the currency 6s will be redeemed at a discount of ½ of 1 per cent. The Tremont Bank of Boston, organized in 1814, will, it is announced, go into liquidation and transfer its business to the Eliot National. It was reported that the Freeman's, the Manufacturers' and the Continental, of Boston, would be consolidated, but later advices deny the statement.

The European political situation has ceased to be disturbed by the Fashoda incident, and the latest reports indicate that Major Marchand's expedition will be withdrawn. The new French Cabinet under M. Dupuy has been formed. The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety day bank bills in London 3¾@3⅞ per cent. The open market rate at Paris is 2¾ per cent and at Berlin and Frankfort it is 4½@4⅝ per cent. According to our special cable from London the Bank of England gained £264,116 bullion during the week and held £31,872,547 at the close of the week. Our correspondent further advises us that the gain was due to imports of £567,000 (of which £259,000 were from Havre, £173,000 from Germany and £135,000 bought in the open market), to exports of £127,000 (of which £100,000 were to Turkey, £12,000 to Argentina, £10,000 to other South America and £5,000 to Gibraltar), and to the shipment of £176,000 net to the interior of Great Britain.

The feature of the foreign exchange market referred to above has somewhat deranged the tone for cable transfers, because while some banks, notably one large bank doing an exchange business, and also at least three of the prominent foreign exchange houses in this city, under the advice of counsel, have been affixing a two-cent internal revenue stamp to their cables, others have continued to follow the practice of treating them as bills of exchange and putting on a four-cent stamp for each $100. The margin of profit in trading upon these memoranda or transfers is so small that it would, in very many cases, be reduced to almost an infinitesmal sum were a four-cent ad valorem stamp affixed. Hence with some bankers treating them as checks those bankers who treated them otherwise were placed at a disadvantage and the market was consequently deranged. The attention of the Commissioner of Internal Revenue has been called to the matter and an official ruling will probably soon be made. The market for long sterling, and also for short to some extent, continues to be dominated by the demand for long sterling for investment. With so wide a margin of difference between time money rates in New York and open market discounts in London, there is opportunity for profitable investment in long bankers' sterling to hold until it runs to sight. Therefore these bills are firm. At the same time, though, commercial drafts, and especially those drawn against cotton and grain, are in plentiful supply. These bills seem to be promptly absorbed, some being forwarded for collection, thus establishing credits against which long sterling can be drawn, while what are known as "clean" bills upon bankers are bought by others than foreign exchange houses, forwarded for acceptance and collection and the proceeds loaned in London. The firmness of short sterling is said to be partly due to a demand to remit for stocks sold for European account in consequence of the political tension abroad, in part to some covering of bills which were sold for late October and early November delivery, and in part to the firmness of long sterling. No engagements of gold have been reported in London for shipment hither since the middle of October, with the exception of a small consignment to Lazard Freres. Notwithstanding that fact the movement of gold since that date from Europe has continued, however, there being $971,248 received this week not reported, and there is a consignment of $2,750,000 in transit from Australia for San Francisco, as announced in the CHRONICLE last week.

The range for nominal rates of exchange opened on Monday unaltered, compared with the close of last week, at 4 83 to 4 83½ for sixty day and 4 86 to 4 87 for sight. On Wednesday the lower sight rate was advanced and the range thereafter was from 4 83 to 4 83½ for sixty day and from 4 86½ to 4 87 for sight. Rates for actual business were unchanged on Monday, compared with those at the close of last week, at 4 82¼@4 82½ for long, 4 85½@4 85¾ for short and 4 86½@4 86¾ for cables. The tone was steady to firm. On the following day it was stronger and rates for actual business in long and short sterling were advanced one quarter of a cent, to 4 82½@4 82¾ for the former and 4 85¾@4 86 for the latter, while no change was made in cables. On Wednesday the tone was stronger, and rates for actual business rose one-quarter of a cent all around, to 4 82¾@4 83 for long, 4 86@4 86¼ for short and 4 86¾@4 87 for cables. On Thursday the only change in rates for actual business was an advance of one-quarter of a cent for short sterling to 4 86¼@4 86½. The tone was easier on Friday, closing steady at a decline of one-quarter of a cent all around. The ease was due to more reassuring European political advices. The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

		FRI. Oct. 28	MON. Oct. 31.	TUES. Nov. 1.	WED. Nov. 2.	THUR. Nov. 3.	FRI. Nov. 4.
Brown Bros.....	60 days.	83	83	83	83⅛	83⅛	83⅛
	Sight..	86⅛	86⅛	86½	87	87	87
Baring, Magoun & Co..	60 days.	83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight...	87	87	87	87	87	87
Bank British No. America..	60 days	83	83	83	83⅛	83⅛	83⅛
	Sight..	86⅛	86⅛	86⅛	87	87	87
Bank of Montreal.....	60 days	83	83	83	83	83	83
	Sight..	86	86	86	86	6⅛	6½
Canadian Bank of Commerce..	60 days	83	83	83	83⅛	83½	83⅛
	Sight...	86	86	86	86⅛	86⅛	86⅛
Heidelbach, Ickelheimer & Co.	60 days	83	83	83	83⅛	83⅛	83⅛
	Sight..	86⅛	86⅛	86⅛	87	87	87
Lazard Freres...	60 days	83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight..	86⅛	86⅛	86⅛	87	87	87
Merchants' Bk. of Canada..	60 days.	83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight...	87	87	87	87	87	87

The market closed steady on Friday, with rates for actual business 4 82½@4 82¾ for long, 4 85¾@4 86 for short and 4 86½@4 86¾ for cable transfers. Commercial on banks 4 82@4 82¼ and documentary for payment 4 81½@4 82¼. Cotton for payment, 4 81½@4 81¾; cotton for acceptance, 4 82@4 82¼ and grain for payment 4 82@4 82¼.

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

Week Ending Nov. 4, 1898.	*Received by N. Y. Banks.*	*Shipped by N. Y. Banks.*	*Net Interior Movement.*
Currency.....	$5 543,000	$4,597,000	Gain. $946,000
Gold.....	987,000	622,000	Gain. 365,000
Total gold and legal tenders.....	$6.530,000	$5.219,000	Gain.$1,311,000

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

Week Ending Nov. 4, 1898.	*Into Banks.*	*Out of Banks.*	*Net Change in Bank Holdings.*
Banks' interior movement, as above	$6,530,000	$5,219,000	Gain.$1,311,000
Sub-Treasury oper. and gold imp'ts	23,250,000	21,000,000	Gain. 2,250,000
Total gold and legal tenders.....	$29,780,000	$26,219,000	Gain.$3,561,000

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

Bank of	*Nov. 3, 1898.*			*Nov. 4, 1897.*		
	Gold.	*Silver.*	*Total.*	*Gold.*	*Silver.*	*Total.*
	£	£	£	£	£	£
England.....	31,872,547	.....	31,872,547	31,494,501	.....	31,494,501
France....	73,327,764	48,886,344	122,214,108	78,322,254	48,290,636	126,612,890
Germany*....	24,029,000	12,379,000	36,408,000	26,402,000	13,600,000	40,002,000
Russia	98,733,000	3,636,000	102,372,000	113,631,000	4,006,000	117,637,000
Aust.-Hung'y	35,415,000	12,485,000	47,900,000	37,970,000	12,381,000	50,351,000
Spain.....	11,062,000	5,394,000	16,456,000	9,228,000	10,690,000	19,918,000
Italy	14,957,000	2,274,000	17,231,000	15,624,000	2,299,000	17,923,000
Netherlands.	4,315,000	6,666,000	10,981,000	2,628,000	6,686,000	9,314,000
Nat. Belgium*	2,775,000	1,387,000	4,162,000	2,757,333	1,378,667	4,136,000
Tot. this week	296,489,311	93,107,344	389,596,655	318,057,088	99,331,303	417,388,391
Tot. prev. w'k	298,792,622	93,731,128	392,523,750	320,251,791	99,425,809	419,677,600

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

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

DELAWARE & HUDSON CANAL AND THE ANTHRACITE COAL TRADE.

Unusual interest has centred this week in the anthracite coal properties. The shares of all these roads have evinced marked weakness, and two of the dividend-paying stocks, namely the Central of New Jersey and the Delaware & Hudson Canal, have experienced sharp breaks, though with some recovery at the close of the week. Delaware & Hudson stock sold below par, touching 98¼ on Wednesday, the lowest point not only of the year but since October 1887—more than eleven years ago.

There can be no doubt that the impelling cause of the downward movement has been the unsatisfactory condition of the anthracite trade. In the Delaware & Hudson case there have been some special circumstances which may have operated in the same direction, assuming that the decline was legitimate and was not the work of "bear" operators—which is by no means certain. Among these special events may be enumerated the report that the company had decided to abandon its gravity road from Carbondale to Honesdale and also its canal from Honesdale to Rondout. The report is founded on fact, at least as far as the gravity road is concerned. The management have definitely decided to abandon this road because it has been run at a loss; it has been operated by means of stationary engines. As concerns the canal, that also will probably be abandoned, though the question will not really come up for determination until next year. It is now the end of the season, when the canal would in any event be closed for the winter.

Though these events have been made to do duty in the stock market, it cannot be said that there is anything strictly new in them. It has been known for some time that the management contemplated this step, and along the route of the canal it was common report the past summer that the present season would probably be the last of its operation. As a matter of fact, the canal has been fast losing its importance in recent years. This will be evident when we say that the shipments the past season over it were only 220,000 tons and last year were 250,000 tons, whereas in former years they have been as high as 800,000 to 1,000,000 tons. The decline in the canal arises out of the change in conditions. The canal was formerly a very useful medium of transportation, but now it is to the advantage of the company to use the rail route instead. The water route was profitable when the price of coal was high and rail freights were correspondingly high. But the cost of moving by canal is a fixed sum whereas the cost by rail varies as the price of coal varies. This price having fallen off, the cost of moving by rail has also fallen off, and hence it is cheaper now to use the rail route. The Erie road, with which the D. & H. has an arrangement, furnishes the necessary facilities to that end. Hence the management feel that unless the situation changes it will be decidedly to the interest of the company to give up the canal entirely.

In Stock Exchange circles prominence has been given to this contemplated abandonment of an old means of transportation because it was contended the step meant the wiping out of a large amount of assets as represented by the value of the canal and gravity road on the company's books. But the management claim that the real effect will be to enhance the value of the property rather than to diminish it. They contend that if by reason of the lower transportation charge their coal property can be made to earn more than before, then the value of these coal lands will be increased. The canal stands on the books at $5,500,000 and the gravity road at $3,500,000, making $9,000,000 together. But it should not be forgotten that the company is carrying an accumulated surplus from income of over five million dollars, and this could be offset to that extent against any loss or diminution of assets from the cause mentioned. Moreover, entirely apart from the possibility that the change may have the effect of adding to the value of the company's coal lands, these coal lands stand at a very low figure on the books, some of them, President Olyphant states, at only fifty cents an acre. We may repeat, too, what we have said on previous occasions, that the 12,500 shares of Rensselaer & Saratoga and Albany & Susquehanna stock held by the company appear on the books at their par value, though both are quoted in the market at about 185.

There would thus seem to be no occasion for uneasiness in any of these moves. A word may not be out of place as to the sale of the company's holdings of Rutland stock. We do not profess to know the true inwardness of the purchase of this road by Mr. Clement, the President of the company. Mr. Clement is known to be a man of means, and the D. & H. people made the sale on the understanding that the purchase was a private venture of his, and that the New York Central had no interest in it. On the other hand, the newspapers continue to assert that the Vanderbilts are identified in some way with the purchase, and the bills which have just passed the Vermont legislature providing for an extension of the line to the Canadian border would seem to indicate that the new owners, whoever they may be, have some extensive schemes on foot. It is difficult to see how the Rutland could in any event become much of a menace to the D. & H. And it is equally difficult to see how possession of the road would be of

much benefit to the New York Central. The D. & H. management evidently have no fear on that score, and they consider the sale of the stock a good stroke from a financial point of view. While the Rutland was still leased to the Central Vermont the D. & H. got 4 per cent dividends on the preferred shares, equal to 8 per cent on the investment. Since the su render of the lease the dividends have been only 2 per cent, amounting to but 4 per cent on the cost. The investment has accordingly been called a poor asset. The company has now disposed of it for cost and interest, and the asset is in cash instead of in stock.

As far as the condition of the anthracite coal trade is an influence in depressing the price of D. & H. stock along with that of the other coal properties, it cannot be denied that the situation thus far has been anything but encouraging. Prices have been low and unsatisfactory and the demand limited. There has been no special turn for the worse lately, though the appearance this week of the returns of gross and net earnings of the Central of New Jersey and the Reading, both making unfavorable comparisons with last year, has served to give renewed emphasis to the fact, well enough known before, that the anthracite roads were not having a very glowing time. The returns referred to were for the month of September, and the figures may be found on another page. Results for a single month, however, can hardly furnish a fair basis for judgment as to the course of revenues. A better guide will be to take the figures for the current year up to the latest dates. Accordingly we have prepared the following table. It is for the nine months to September 30, except in the case of the Delaware & Hudson and the Delaware Lackawanna & Western leased lines, both of which latter are for the six months to June 30. We may say with reference to the D. & H. leased lines that we are informed the final result for the September quarter is estimated only $65,000 smaller than for the same quarter last year.

	Gross Earnings.		Net Earnings.	
	1898.	1897.	1898.	1897.
Jan. 1 to Sept. 30.	$	$	$	$
Central of New Jersey	9,034,380	9,249,784	3,471,648	3,485,365
Lehigh Valley RR	13,885,703	13,503,543	3,661,757	3,059,589
Lehigh Valley Coal	10,971,288	11,130,981	def.865,810	def.303,283
Both Companies	24,857,081	24,634,524	2,795,947	2,756,306
New York Ontario & Western	2,821,433	2,918,878	748,811	801,135
New York Susquehanna & Western	1,639,256	1,603,369	733,056	705,390
Phila. & Reading RR	15,688,882	15,228,109	6,417,740	6,430,593
Phila. & Reading Coal & Iron	14,475,106	15,691,317	14,259	def.280,221
Both Companies	30,163,988	30,919,426	6,431,999	6,150,372
Jan. 1 to June 30.				
Delaware & Hudson Canal Co.—				
Rensselaer & Saratoga	1,087,708	1,062,828	271,965	296,109
New York & Canada	410,366	424,471	114,200	101,047
Albany & Susquehanna	1,804,160	1,721,277	666,234	650,535
Delaware Lackawanna & Western—				
New York Lackawanna & Western	3,062,884	2,812,364	1,040,091	1,087,685
Syracuse Bingham'n & New York	385,246	378,037	140,275	155,449
Grand Total	75,316,602	75,719,958	16,414,226	16,184,393

This makes on the whole a better comparison than expected, and to that extent is encouraging. The total of the gross (speaking of the roads as a whole) falls a little behind that of last year, but the net actually runs a little ahead of the amount for that year. Of course, except in the case of the Reading and the Lehigh Valley, the c al mining operations are not included, and these would be likely to make the comparisons less favorable. As concerns the amount of coal mined, the loss could not be considered heavy, as the aggregate of the shipments in 1898 over the different roads is estimated to have been only 275,000 tons smaller than in the nine months of 1897. The loss because of the lower price received would be the principal factor in the calculation. The average price realized in 1898 has probably been 25 to 30 cents less than for 1897. But even this cannot be counted as an absolute loss, as it may have been offset by economies in management.

As to the future, one person's guess is as good as another's. We do not attach any particular importance to the fact that the demand for coal has not increased in face of a revival of industrial activity in the United States. It has been the uniform experience in the past that the anthracite trade is the last to feel the benefits of industrial revival. Hence an enlarged demand next year would be no surprise. The question of price is a more serious matter. But even here the fact should not be overlooked that the anthracite fields are limited, that the number of companies transporting the product to market is few, and that it would only be necessary to secure united action on the part of half a dozen interests to bring about a sudden and complete change.

EUROPE AND AFRICA.

We are strongly tempted to believe that the "foreign war rumors" early in the present week were put forth chiefly by the speculative element for the sake of gaining a last advantage over an already disturbed investment community. Certainly much more of renewed diplomatic rumor was heard on the Stock Exchanges than at political headquarters. Moreover, a number of the reports promptly turned out to be untrue; as, for instance, Monday's story that the German Emperor was hurrying home from the Holy Land because of the Anglo-French developments. Europe's two-sided view of this young ruler has been illustrated by the fact that the Emperor's persistence in his spectacular trip to Jerusalem has been accepted as in some way a sign of probable peace. Anglo-Saxon humor has not been able to regard this royal pilgrimage as anything but a mediæval joke; but Anglo-Saxon sagacity has also recognized that if European war were actually impending, the speeches at the shrines of Judea would promptly be cut short. But the pilgrimage and the speeches have continued.

The events of this week have, however, thrown some real light on the position of France in European diplomacy. We mentioned last week the fact that strong men had been induced to undertake the formation of a ministry to replace the fallen Brisson Cabinet. This ministry, of which M. Dupuy, a statesman of force and prestige, is the Premier, comprises several well-known names; the most noteworthy, for several reasons, being that of M. De Freycinet, who accepted the war portfolio. The importance of this appointment lay, first, in the fact that a civilian had been placed in charge of army affairs at a time when the ministry was believed to be committed to a policy not favored by the army. The action of th Public Prosecutor in adding his voice, very unexpectedly, to the demands for a re-hearing of the Dreyfus case, the prompt decision of the Court of Cassation that an opportunity for such re-hearing should be granted, and finally the appointment to the war portfolio, show pretty plainly that official judgment and outside opinion are moving steadily in the right direction.

Hardly less interesting, however, is the influence anticipated from M. De Freycinet in diplomatic matters. The post of Foreign Affairs Minister has been left in the hands of M. Delcassé, but the uncertain policy pursued by that department under the Brisson Cabinet has been instantly changed. Conscious, undoubtedly, of the absurdity of the French position, while threatening war over Major Marchand at the moment when this officer was being protected, enter-

tained and sheltered by the English authorities, the new Ministry has apparently begun at once by ordering the explorer to abandon his so-called "posts" and return to France. This is certainly a statesmanlike alternative; presumably the late Cabinet would have done the same but for its wish to avoid all action which should give pretense, in the Ministry's friendless condition, for a legislative attack.

But this is not all of the new French position. It was announced on Monday, in the way designated by European diplomacy as "semi-official," that the whole question of the future control of Egypt would now be opened; in other words, that Great Britain would be asked to define its present and future attitude regarding that country. The same announcement clearly intimated that the other Powers would be asked to join in the inquiry as interested parties.

The natural question which first arises is, what is the spirit in which this diplomatic inquiry is to be propounded? Some weeks ago we recalled in these columns the series of events as an inevitable result of which Great Britain had been placed in physical control of Egypt. The movements of English soldiers in the Upper Nile region were necessitated by the rise of Arab fanaticism, which threatened, with the incompetent native Government at Cairo, to over-run and capture the Khedive's entire territory. France was invited in 1882 to participate in the pacification of Upper Egypt. She refused the invitation; but it is somewhat significant at the present juncture that De Freycinet, who was Premier at the time, favored co-operation with Great Britain, asked the Deputies for a vote of credit to be used in Egyptian intervention, and resigned his place because the credit was refused by the Chamber. In other words, the public man whose advice, if heeded sixteen years ago, would possibly have placed the present claim of France on Egypt side by side with that of England, now returns to an influential position in the Cabinet at the hour when England's own Egyptian policy is challenged. This is an instance of the irony of politics which is curiously interesting.

Now although, in our judgment, the danger of an actual and immediate outbreak of hostilities is not increased by this week's change in the attitude of the French Ministry, it is plain that the scope of the question at issue is greatly broadened. A week ago the sole question apparently was whether France would maintain or relinquish its claim to territorial rights based upon Major Marchand's Soudanese explorations. This contention appears to have been formally abandoned. Major Marchand is recalled, and Lord Rosebery's trenchant declaration, that "the Nile is Egypt and Egypt is the Nile," is tacitly recognized. Furthermore would appear that the policy of irritation, variously described by English reviews as a result of malice and of pettifogging—the policy which has three times called forth a burst of angry resentment from that choleric City statesman, Sir Michael Hicks-Beach—has been laid aside. This we assume, in spite of recent protestations in Paris that the Fashoda situation is unchanged. Such assurances, which conflict entirely with other equally positive affirmations, we should attribute to the domestic politics of the Dupuy Cabinet, of which the world has not yet heard the last. But the withdrawal of Major Marchand serves, we think, both to place France in a dignified position and to allay popular wrath in England. If any real danger of war existed at last week's opening, it was based on the temper of the average Englishmen. As our readers are aware, and as the recent Spanish-American war outbreak proved conclusively, such popular indignation is a far more dangerous factor in the provocation of hostilities that the most curt communications of diplomatists.

But even so, the Egyptian question now assumes a phase with larger, though less immediate, possibilities of friction. The Paris press makes no secret of its belief that the new policy is distinctly framed with a view of drawing Russia into the controversy. The basis of such participation would of course be the interest of Russia, as the master of the Black Sea, over the control of the territory in the Eastern Mediterranean. The interest of France lies in its professed wish for an Eastern outlet from its Congo territory, an outlet which would necessarily be blocked if English control over the entire Nile basin were to be recognized. Italy holds the Abyssinian country immediately southeast of Khartoum and Bahr-el-Ghazel; Germany's territorial interests are large further to the South. In the face of all these various diplomatic and territorial complications stands the current demand of English trade for a north and south control whereby Mr. Cecil Rhodes's "Cape to Cairo" railway scheme may be safely undertaken.

This complication, it will be readily perceived, is connected with the Fashoda dispute itself, but is of vastly wider influence. It is, however, a perfectly inevitable outgrowth of the African partition treaties of 1890, brought to a focus by England's "forward movement" to Dongola and Gen. Kitchener's victory at Omdurman. That such a conflict of diplomacy must arise, sooner or later, was plain from the moment of the treaties, since from the nature of the territory distributed among the Powers, boundaries could not be defined as in the allotment of a civilized domain. The Franco-English dispute of eight months ago, over the rights of the two Powers in the Guinea "hinterland" was an interesting case in point, arising as it did from an extremely vague discussion over the normal limits of a savage negro "kingdom."

Now, as in 1890, the various interested Powers are manœuvering, so to speak, for position. Were the sentiment of France and Russia altogether plain, there would be little fear of diplomatic breach. As it is, we think that the people both of France and of England are quietly coming to assume that the case is in the hands of the lawyers, and that the less outsiders have to say in the way of passion or indignation the better for both. This is a situation which distinctly makes for peace.

It will doubtless be inquired why, if this be true, England has been arming with such ominous rapidity. To this we should answer that at the moment the purposes of France in Africa and of Russia on the Chinese coast are more or less obscure, and that the English Ministry is following its traditional practice in showing to all the world that, while opposed to war, it is able and ready in a crisis to defend its rights. In this regard the naval preparations of the present week at Portsmouth, Halifax and Hong Kong are nothing new. The rapid equipment of the "flying squadron" at the opening of 1896; even, in fact, the formidable exhibition of naval power at the Queen's Jubilee in 1897, were designed to show rival nations what the sea-power of Great Britain actually is, and what the na-

tion has to rely on if provoked to war. The profound impression produced on Continental diplomatists by such exhibition of readiness and power has more than once, we are convinced, been a potent factor in preserving peace.

*COMPETITION OF BRITISH, AMERICAN AND CONTINENTAL MANUFACTURES IN SOUTH AMERICA.**

MANCHESTER, Oct. 22, 1898.

Toward the close of last January Mr. Thomas Worthington, a Special Commissioner of the British Government, left Liverpool for Valparaiso with instructions "to determine whether any and, if so, what causes have brought about in any branch of trade a diminished demand for articles of British produce or manufacture in certain South American markets, either absolutely or relatively to the demand for similar articles produced in other countries." He was also to ascertain how a demand for British goods might be created or increased there. From an advance copy of the Commissioner's report upon Chili, issued by the Board of Trade, I am enabled to present the main results of what appears to have been a thorough investigation into the import trade of that country and the position occupied in it respectively by Great Britain, the United States and the leading States of the European Continent.

It is interesting to glance at the following table, showing the aggregate amount in millions of dollars, or pesos, of the imports into the country in each of the ten years 1887-96 from Great Britain, Germany, United States and France. The figures are uniformly based upon official valuations fixed twenty years ago, which have only been revised for the purposes of the statistics of 1898. The peso is equivalent to 36½ cents.

	Great Britain.	*Germany.*	*United States.*	*France.*
1887	$20,400,000	$11,600,000	$3,200,000	$5,500,000
1888	26,300,000	14,000,000	3,100,000	6,100,000
1889	27,900,000	14,800,000	3,800,000	6,500,000
1890	29,500,000	15,700,000	5,200,000	6,800,000
1891	27,800,000	12,100,000	4,100,000	4,900,000
1892	34,100,000	21,000,000	4,600,000	6,700,000
1893	30,800,000	17,000,000	4,500,000	4,100,000
1894	25,500,000	12,300,000	3,700,000	2,300,000
1895	32,000,000	17,300,000	4,500,000	1,600,000
1896	30,200,000	20,100,000	6,800,000	2,800,000

If, neglecting the differences in a single year, a comparison be made between the average imports of the first three and the last three of these years, it appears that in 1894-6 the imports from Great Britain had grown since 1887-9 by $4,300,000 per annum, from Germany by $3,100,000 and from the United States by $1,600,000. Those from France had fallen off to the extent of $3,800,000 per annum. The mode of classifying imports according to origin adopted by the Chilian customs authorities does not inspire one with absolute confidence in the accuracy of the foregoing figures. They are accustomed generally to enter them under the flag of the vessel in which the goods arrive, a process manifestly uncertain. Still the average statistics of the three years with reference to English goods correspond so far with those published by the British Government of exports to Chili that the latter do show a decided increase in 1894-6 when compared with the entries for 1887-89. Perhaps, therefore, the figures may be accepted as approximately correct, or, at any rate, not grossly inaccurate.

The report proceeds to state in detail the results of the Commissioner's investigations as to the relative position in the Chilian markets of the goods proceeding from each foreign source. English cotton manufactures hold the predominance, but those of the United States have in recent years been gaining ground. Amongst the latter are brown sheetings and drills, which are popular in Bolivia as well as in Chili. American cotton Osnaburgs are almost exclusively used for making bags for flour, but wheat, nitrate and ores are packed entirely in gunnies from India. American cotton flannels are very salable, but at present excessive supplies have much reduced the prices obtainable. English cotton prints meet with no competition, but about 20 per cent of the printed flannelettes come from Italy or Germany. English colored woven cotton goods of the lighter kinds stand alone, but German and Italian trouserings prevail. Cotton velveteens and cords are mainly supplied from England. With reference to American goods Mr. Worthington observes that those who dispose of them give only two months' credit, whilst three months' is the usual term. He adds, however, that they have the advantage of exceedingly low freights, the large steamers taking nitrate to American ports having little return cargo.

Upon the question of the successful competition of German and Italian cotton trouserings in South American markets, it may be useful to state some facts which have come into my possession. It is sometimes said that their high position there is due to superiority of color and design. For this statement, however, there does not appear to be any real foundation. A better reason is that in Germany, and perhaps in Italy, the Jacquard attachment has long been largely used, often with the hand-loom in the production of heavy goods, and manufacturers produce minute quantities of a single pattern. In England and America, fancy weaving in the cotton industry is mainly conducted by the "Dobbie" attachment, which cannot produce such a variety of designs as the Jacquard. The latter is, however, being more widely introduced into English cotton-weaving mills, and exporters to South America are buying at home descriptions of cotton trouserings which were formerly obtained from Germany and Italy.

Woolen cloths for men's wear are now for the most part English, although German makes still hold a prominent place. They are sold chiefly by travelers from London and Paris houses. Of worsteds and mixed dress goods for women the supply is received mainly from France and Germany. Of blankets a small quantity is made in the country, but the consumption is met about equally by English and Continental looms. The old-fashioned "poncho" is fast disappearing in Chili. No carpets from the United States were heard of, those in the market being for the most part of the English tapestry variety, a proportion being German.

Hardware is now supplied mainly from Germany, English productions, which are of much better quality and more durable, being driven out largely by the cheapness of the Teutonic articles. In cutlery English still has a good place, especially in respect of the better kinds, Germany sending the commoner sorts. Of implements and tools the United States furnishes a large and increasing proportion, especially of ploughs for vineyard cultivation, and all kinds of woodwork. German brushes are fast driving out English, American and French competition. Leather and leather goods are largely produced in the country. The making of boots and shoes is an extensive indus-

*Communicated by our Special Correspondent at Manchester

try in Chili, the work being either farmed out or done in the jails. The importation of them has, nevertheless, largely increased, the supplies proceeding more from England than from Germany. Strangely enough, nothing is said as to supplies from the United States, and as the import duties on foot-gear have been greatly increased the prospects of outside producers generally in the Chilian market for this class of manufactures is not regarded as at all encouraging. The same remark applies also to saddlery and other leather goods.

In agricultural machinery the United States has quite gained the ascendancy, owing mainly to the lightness, speed and cheapness of the articles produced there. American makers also enjoy pre-eminence in respect of railway locomotives, carriages and wagons, but English steam and gas stationary engines stand first, although some of the latter come from Germany. German mining machinery, including explosives, is preferred to English, except winding engines, whilst brewing machinery is received entirely from the Fatherland, "the breweries being here mostly in the hands of Germans."

Upon the methods of conducting the import trade, the Commissioner states that the business is done chiefly by European houses in Chili or by the correspondents in Europe of merchants established there. English merchants buy German goods, and German merchants English whenever it suits them to do so, although they deal preferably in the productions of their respective countries. He met only two commercial travelers, both English and possessing a thorough knowledge of the language. They said there were probably more German than English travelers, but many of the former represented English houses. M. Worthington confirms a complaint often brought against British manufacturers, that they are unwilling to produce articles of low quality and price to suit the wants of buyers. This remark probably applies to hardware and other small metallic articles, although no definite particulars are given.

Chief among the causes for the success of Continental competition in the Chilian markets, however, the Commissioner names the very low freights, especially from Hamburg and Antwerp, fraudulent declarations of value for Customs purposes, of which, he says, some remarkable instances have been made public, and the fraudulent imitation of trade-marks. He adds that a more extensive adoption by English merchants of the metric system would be an advantage to their trade, and that German bankers give larger facilities than do the English to the traders with Chili in their respective countries. With regard to the utility of commercial museums, Mr. Worthington states that he has not found any one in Chili who has even heard of the Stuttgart or the Philadelphia institutions. His testimony to the increase of imports from the United States is emphatic. He describes it as "remarkable," and says: "I think it may be taken for granted that wherever any American goods can be pushed in, no considerations of possible loss in the attempt will prevent their being given a fair trial."

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO NOVEMBER 1.

Favored by satisfactory weather conditions, the gathering and marketing of the cotton crop has made very rapid progress in October. The movement has been much heavier than in the corresponding month of any former year, and has been exceeded but once in any similar period—November 1897. Our statements show that 2,298,606 bales have come into sight through the ports, interior towns and the rail movement overland, whereas in October of 1897 the total reached 1,871,654 bales, in 1896 it was 1,891,562 bales, and in 1895 reached 1,722,122 bales. The aggregate for the two months of 1898 is 3,281,372 bales.

OVERLAND MOVEMENT TO NOVEMBER 1.

The overland movement has been somewhat less than in October 1897, the *gross* shipments reaching 199,466 bales, which compares with 223,543 bales in 1897, 233,521 bales in 1896 and 271,027 bales in 1894.

The *net* overland for the month is also smaller than in October of either 1897 or 1896, being 150,808 bales, against 183,747 bales and 183,746 bales respectively. The total for two months falls behind that of a year ago 32,917 bales.

OVERLAND FROM SEPT. 1 TO OCT. 31.

	1898.	1897.	1896.
Amount shipped—			
Via St. Louis	118,186	150,154	131,298
Via Cairo	57,426	63,523	72,046
Via Parker	.....	2,556	4,745
Via Rock Island	15,028	5,778	6,882
Via Louisville	18,055	13,321	40,147
Via Cincinnati	13,894	11,794	28,983
Via other routes	18,243	17,213	15,750
Shipped to mills, not included above	2,801	2,528	2,631
Total gross overland	243,633	266,867	302,482
Deduct shipments—			
Overland to New York, Boston, &c	49,585	38,954	55,102
Between interior towns	1,992	2,605	1,023
Galveston, inland and local mills	742	734	1,016
New Orleans, inland and local mills	2,611	2,941	3,958
Mobile, inland and local mills	1,342	1,140	1,920
Savannah, inland and local mills	.....	183	167
Charleston, inland and local mills	198	775	.....
N. Carol'a ports, inland and local mills	425	192	239
Virginia ports, inland and local mills	1,810	1,498	1,510
Total to be deducted	58,705	49,022	64,935
Leaving total net overland*	184,928	217,845	237,547

* This total includes shipments to Canada by rail, which since September 1, 1898 amounted to 8,794 bales, in 1897, were 14,309 bales, and in 1896 were 17,384 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

The port movement—the net receipts—greatly exceeds that of October 1897, and compared with 1896 an increase almost as great is exhibited; the receipts for the month have been 1,735,660 bales, against 1,424,907 bales a year ago and 1,468,516 bales in 1896. For the two months the excess over 1897 is 221,835 bales, and compared with 1896 the gain reaches 52,442 bales. Foreign exports have been very large during the month, and have reached 1,130,301 bales against 1,028,634 bales last year and 906,488 bales in 1896. For the season to date the excess over 1897 is 100,569 bales.

Movement from Sept. 1, 1898, to Oct. 31, 1898.	*Receipts since Sept. 1 1898.*	*Receipts since Sept. 1, 1897.*	EXPORTS SINCE SEPT. 1, 1898 TO—				*Stocks Oct. 31.*
			*Great Britain**	*France.*	*Continent.*	*Total.*	
Galveston	809,429	598,703	282,812	76,092	74,653	433,557	355,041
Texas City, &c.	8,382	9,833	.....	.....	2,941	2,941	.....
New Orleans	500,865	481,478	172,093	49,326	93,138	315,557	201,554
Mobile	81,6[illegible]3	83,818	37,858	.....	8,671	46,529	27,611
Florida	39,250	15,121	21,837	.....	15,608	37,445	.....
Savannah	402,953	409,897	8,466	11,616	117,931	138,013	173,454
Brunswick, &c.	69,459	59,394	27,902	.....	17,652	45,554	21,082
Charleston	159,646	175,839	34,707	.....	43,201	77,911	52,995
Port Royal, &c.	12,330	28,076	11,896	.....	.....	11,896	.....
Wilmington	143,656	147,363	....	.....	..	.....	42,927
Washingt'n, &c	487	525	33,010	.....	67,941	100,951	.....
Norfolk	149,750	163,330	.....	.....	4,372	4,372	55,070
Newp'tNews, &c.	5,989	5,276	4,702	.....	.....	4,702	182
New York	6,711	2,818	57,394	3,937	49,584	110,915	70,505
Boston	33,874	16,341	53,366	.....	180	53,546	17,000
Baltimore	3,326	5,588	22,011	.....	9,925	31,936	2,909
Philadelphia, &c	5,674	13,912	2,788	.....	.....	2,788	3,04
San Fran'sco, &c	.....	.....	.....	.....	2,958	2,958	.....
Total 1898	2,433,444	.....	771,842	140,971	508,756	1,421,569	1,023,373
Total 1897	.....	2,211,609	657,167	163,842	500,081	1,321,000	735,153
Total 1896	.....	2,381,002	718,955	144,310	429,814	1,293,079	1,099,652

* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption, since September 1 this year and the two previous years, is as follows:

	1898.	1897.	1896
Receipts at the ports to Nov. 1....bales.	2,433,444	2,211,609	2,381,002
Net shipments overland during same time	184,928	217,845	237,547
Total receipts.....bales.	2,618,372	2,429,454	2,618,549
Southern consumption since September 1	230,000	186,000	164,000
Total to Nov. 1.....bales.	2,848,372	2,615,454	2,782,549

The amount of cotton marketed since September 1 in 1898 is thus seen to be 232,918 bales greater than in 1897 and 65,823 bales more than in 1896. To determine the portion which has gone into the hands of Northern spinners during the same period we have prepared the following:

Total receipts to Oct. 31, 1898, as above.....bales.			2,848,372
Stock on hand commencement of year (Sept. 1 1898)—			
At Northern ports.....	61,054		
At Southern ports.....	114,952—	176,006	
At Northern interior markets.....		10,266	186,272
Total supply to Oct. 31, 1898.....			3,034,644
Of this supply there has been exported to foreign ports since Sept. 1, 1898.	1,421,569		
Less foreign cotton included ....bales.	4,509—	1,417,060	
Sent to Canada direct from West.....		8,794	
Burnt North and South.....		642	
Stock on hand end of month (Oct. 31, 1898)—			
At Northern ports.....	93,457		
At Southern ports.....	929,916	1,023,373	
At Northern interior markets.....		10,468—	2,460,337
Total takings by spinners since Sept. 1, 1898.....			574,307
Taken by Southern spinners.....			230,000
Taken by Northern spinners since September 1, 1898.....			344,307
Taken by Northern spinners same time in 1897.....			435,618
Decrease in takings by Northern spinners this year..bales			91,311

The above indicates that Northern spinners had up to Oct. 31 taken 334,307 bales, a decrease from the corresponding period of 1897 of 91,311 bales and a loss from the same time of 1896 of 86,256 bales.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on November 1 compared with previous years, and which is shown in the following:

	1898.	1897.	1896
Total marketed, as above....bales	2,848,372	2,615,454	2,782,549
Interior stocks in excess of Sept. 1.	433,000	326,000	331,300
Total in sight.....bales.	3,281,372	2,941,454	3,113,849

This indicates that the movement up to November 1 of the present year is 339,918 bales more than in 1897 and 167,523 bales smaller than in 1896.

As it will interest the reader to see what has come into sight each month of the season during this and previous years, we have prepared the following, which shows the movement for the last four seasons.

Months.	1898	1897.	1896.	1895
September.....	982,766	1,069,800	1,222,287	542,394
October.....	2,298,606	1,871,654	1,891,562	1,722,122
Total 2 months.	3,281,372	2,941,454	3,113,849	2,264,516
Balance season..		8,239,506	5,600,162	4,897,957
Total crop.....	.....	11,180,960	8,714,011	7,162,473

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to Nov. 1 we give below our usual table of the weight of bales. We give for comparison the figures for the same time in the two previous years.

	Two Months Ending Oct. 31, 1898.			Same peri'd in 1897	Same peri'd in 1896.
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight.	Average Weight.
Texas.....	817,811	440,473,005	538·60	532 67	529·40
Louisiana.....	500,865	265,333,234	529·75	511·54	511·93
Alabama.....	81,663	43,118,064	528 00	516·00	511·00
Georgia*.....	511,662	261,822,562	511·71	500·66	493 97
South Carolina.	171,976	86,779,090	504·60	492·89	492·72
Virginia.....	155,739	75,427,512	484·32	490·94	490·00
North Carolina.	144,143	72,359,786	502·00	507·77	501·00
Tennessee, &c..	464,513	232,256,500	500·00	500 00	499·00
Total.....	2,848,372	1,477,569,753	518·74	509·66	507 32

* Including Florida.

It will be noticed that the movement up to Nov. 1 shows an increase in the average weight as compared with the same period of last year, the average this year being 518·74 lbs. per bale, against 509·66 lbs. per bale for the same time in 1897 and 507·32 lbs. in 1896.

COTTON GOODS TRADE IN OCTOBER.

There has been little change in the character of business during the month so far as home trade is concerned. The demand for all lines of staple cottons and seasonable fancies has continued conservative. There has been no quotable decline in representative goods, but the tendency has favored buyers. Early in the month heavy brown cottons weakened in sympathy with the decline in raw material, but an unusually good demand for export sprung up suddenly, and has relieved the situation. It is estimated that the month's sales on export account have reached 100,000 bales. Standard and 3-yard sheetings are now firm and ⅛c. higher than some two weeks ago. Print cloths, after touching 1 15-16c. for regulars, closed steady at 2c. under influence of the agreement to curtail production and pool stocks entered into by the Fall River mills.

OCTOBER.	1898.					1897.				
	Cott'n low middling.	Printing cloths, 64x64	Sheetings, standard.	Lancaster ginghams.	S'th'n 3-yd. sheetings.	Cott'n low middling.	Printing cloths, 64x64	Sheetings, standard.	Lancaster ginghams	S'th'n 3-yd. sheetings.
1..	4 15/16	2	4 3/8	5	3 3/4	6 1/16	2 1/2	4 3/4	5	4 3/8
2..	.....	.....	...S...	.....	.....	6 1/16	2 1/2	4 3/4	5	4 3/8
3..	4 15/16	2	4 3/8	5	3 3/4	.....	.....	...S...	.....	.....
4..	4 15/16	2	4 3/8	5	3 3/4	6 1/16	2 1/2	4 3/4	5	4 3/8
5..	5	2	4 3/8	5	3 3/4	6 3/16	2 1/2	4 3/4	5	4 3/8
6..	5	1 15/16	4 3/8	5	3 3/4	6 3/16	2 1/2	4 3/4	5	4 3/8
7..	5	1 15/16	4 3/8	5	3 3/4	6 3/16	2 1/2	4 3/4	5	4 3/8
8..	5	1 15/16	4 3/8	5	3 3/4	6 1/16	2 1/2	4 3/4	5	4 3/8
9..	.....	.....	...S...	.....	.....	6 1/16	2 1/2	4 3/4	5	4 3/8
10..	4 15/16	1 15/16	4 1/4	5	3 3/4	.....	.....	...S...	.....	.....
11..	4 15/16	1 15/16	4 1/4	5	3 3/4	6	2 1/2	4 3/4	5	4 3/8
12..	4 15/16	1 15/16	4 1/4	5	3 3/4	5 15/16	2 1/2	4 3/4	5	4 3/8
13..	4 15/16	1 15/16	4 1/4	5	3 3/4	5 15/16	2 7/16	4 3/4	5	4 3/8
14..	4 15/16	1 15/16	4 1/4	5	3 3/4	5 15/16	2 7/16	4 3/4	5	4 3/8
15..	4 15/16	1 15/16	4 1/4	5	3 3/4	5 7/8	2 7/16	4 3/4	5	4 3/8
16..	.....	.....	...S...	.....	.....	5 7/8	2 3/8	4 3/4	5	4 3/8
17..	5	2	4 1/4	5	3 3/4	.....	.....	...S...	.....	.....
18..	5	2	4 1/4	5	3 3/4	5 3/4	2 3/8	4 3/4	5	4 1/4
19..	5	2	4 1/4	5	3 3/4	5 3/4	2 3/8	4 3/4	5	4 1/4
20..	5 1/16	2	4 1/4	5	3 3/4	5 3/4	2 3/8	4 3/4	5	4 1/4
21..	5 1/16	2	4 1/4	5	3 3/4	5 3/4	2 3/8	4 3/4	5	4 1/4
22..	5 1/16	2	4 1/4	5	3 3/4	5 11/16	2 3/8	4 3/4	5	4 1/4
23..	.....	.....	...S...	.....	.....	5 11/16	2 3/8	4 3/4	5	4 1/4
24..	5	2	4 3/8	5	3 3/4	.....	.....	...S...	.....	.....
25..	5	2	4 3/8	5	3 7/8	5 5/8	2 3/8	4 3/4	5	4 1/4
26..	5	2	4 3/8	5	3 7/8	5 5/8	2 3/8	4 3/4	5	4 1/4
27..	4 15/16	2	4 3/8	5	3 7/8	5 5/8	2 3/8	4 3/4	5	4 1/4
28..	4 15/16	2	4 3/8	5	3 7/8	5 5/8	2 3/8	4 3/4	5	4 1/4
29..	4 7/8	2	4 3/8	5	3 7/8	5 9/16	2 3/8	4 3/4	5	4 1/4
30..	.....	.....	...S...	.....	.....	5 9/16	2 3/8	4 3/4	5	4 1/4
31..	4 7/8	2	4 3/8	5	3 7/8	.....	.....	...S...	.....	.....

☞ The above prices are—For cotton, low middling uplands at New York; for printing cloths, manufacturers' net prices; for sheetings and ginghams, agents' prices, which are subject to an average discount of 5 per cent, except when otherwise stated; Southern sheetings *net*.

GOLD AND SILVER PRODUCTION OF THE WORLD IN 1897.

Mr. George E. Roberts, Director of the United States Mint Bureau, has made public his compilations of the world's production of gold and silver for 1897, the details of which are presented below. It seems, according to these returns, that the amount of gold mined increased from a total of 9,817,991 fine ounces, or $202,956,000, in 1896 to 11,489,294 fine ounces, or $237,504,800, in 1897, a gain of 1,671,303 fine ounces, or $34,548,800, equivalent to slightly more than 17 per cent.

The figures so far as they relate to the United States are somewhat disappointing, as they fall much below what was anticipated would be the result. Last January, at the time we prepared our usual estimates of gold and silver production we were informed by the then Director of the Mint, Mr. Robert E Preston, that "from information at hand I believe the gold product of the United States will approximate $61,500,000," and we adopted those figures in our compilations, especially as Messrs. Wells, Fargo & Co. made the yield some $2,000,000 greater. But now, according to the Bureau, we learn that the United States produced but $57,363,000 gold, an increase of only $4,275,000 over 1896. Mr. Roberts gives the production by States in values only, but for purposes of comparison we have reduced the figures to ounces and present them below in connection with the Mint results for 1896 and 1895.

GOLD PRODUCTION IN UNITED STATES.

Gold—	1897.		1896.		1895.	
Production.	Fine ozs.	Value.	Fine ozs.	Value.	Fine ozs.	Value.
Colorado	924,136	$19,100,200	741,329	$15,911,000	643,634	$13,305,100
California	787,160	14,618,300	737,038	15,235,900	722,171	14,928,600
South Dak.	275,491	5,694,900	240,419	4,969,800	187,187	3,869,500
Montana	211,563	4,373,400	209,208	4,324,700	198,405	4,101,400
Nevada	143,983	2,976,400	119,404	2,468,300	75,088	1,552,200
Arizona	140,089	2,895,900	125,979	2,604,200	95,472	1,965,300
Alaska	86,011	1,778,000	94,444	2,055,700	78,140	1,615,300
Utah	83,500	1,726,100	91,908	1,899,900	66,419	1,373,000
Idaho	82,320	1,701,700	104,263	2,155,800	86,088	1,779,600
Oregon	65,456	1,353,100	60,512	1,251,000	42,972	888,300
Washington	20,313	419,900	19,626	405,700	16,980	351,000
New Mexico	17,246	356,500	23,017	475,800	23,810	492,200
Michigan	3,073	62,700	1,799	37,200	2,075	42,900
South. States	13,403	277,400	13,371	276,400	15,023	310,600
Other States	701	14,500	828	17,100	1,673	35,000
Totals	2,774,935	$57,363,000	2,568,136	$53,088,000	2,254,760	$46,610,000

It will be observed that Colorado has assumed the lead as a producer by an even greater margin than early reports indicated and that Alaska, contrary to expectation, secured from her mines less gold than in 1896. Turning now to a consideration of the world's figures we find that, according to Mr. Robert's compilation, Africa now leads as a gold producer, the output of its mines in 1897 having exceeded those of the United States by 45,647 fine ounces, or $943,600. Australasia also exhibits a very material increase in production—over five hundred thousand ounces, while the mines of the Klondyke have served to bring the Dominion of Canada into much greater prominence as a producer of that metal. The detailed results for 1897 being given in values only, we have reduced the figures to ounces and for purposes of comparison the Mint Bureau details for 1896 are added. The figures are re arranged by us so as to give the countries in the order of their prominence as producers. Only those countries producing $2,000,000 or more are stated separately.

WORLD'S GOLD PRODUCTION.

	1897.		1896.	
	Fine ounces.	Value.	Fine ounces.	Value.
Africa	2,820,582	$58,306,600	2,148,218	$44,107,600
United States	2,774,935	57,363,000	2,568,132	53,088,000
Australasia	2,693,723	55,684,200	2,185,676	45,181,000
Russia	1,124,511	23,245,700	1,041,794	21,535,800
Mexico	456,481	*9,436,300	403,046	8,331,700
British India	350,598	7,247,500	296,563	6,130,500
Canada	291,561	6,027,100	135,943	2,810,200
†Guiana	209,188	4,324,300	220,631	4,560,800
U. S. of Columbia	145,125	*3,000,000	145,125	*3,000,000
Austria-Hungary	108,147	2,235,600	104,137	2,152,700
China	106,865	2,209,100	146,285	3,024,000
Other European	81,963	1,694,300	66,423	1,373,100
Other So. Amer'n	230,665	4,768,300	236,927	4,897,800
All oth'r countries	94,902	1,962,800	119,091	2,462,800
Totals	11,489,294	$237,504,800	9,817,991	$202,956,000

*Estimate of Mint Bureau.
†British Guiana, 111,001 ounces; French, 74,377 ounces, and Dutch, 23,810 ounces, a total of 209,188 ounces in 1897; against British, 107,059; French, 90,263, and Dutch, 23,309 ounces, a total of 220,631 ounces in 1896.

The world's production of silver was also much greater in 1897 than in 1896, reaching a total of 183,096,090 fine ounces, or an increase of almost eighteen million ounces. The details of production for 1897 as given by Mr. Roberts make the following comparison with the results for 1896 as given in the Mint Bureau for that year. We give separately only those countries producing more than 5,000,000 ounces.

WORLD'S SILVER PRODUCTION.

	1897.		1896.	
	Fine ounces.	Coining value.	Fine ounces.	Coining value
Mexico	53,903,180	$69,693,000	45,646,424	$59,017,600
United States	53,860,000	69,637,200	58,834,800	76,069,200
Australasia	15,951,546	20,624,200	15,160,077	19,600,900
Bolivia	15,000,000	*19,393,900	15,000,000	*19,393,900
Peru	9,784,680	12,650,900	2,254,021	2,914,300
Chili	6,440,569	8,327,200	5,031,907	‡6,505,900
Spain	5,779,357	7,472,300	3,529,582	‡4,563,500
Canada	5,558,446	7,186,700	3,205,343	4,144,300
Germany	5,498,135	7,108,700	5,890,500	7,616,000
Other European	5,186,616	6,705,900	4,469,972	5,779,300
Oth'r So. Amer'n	2,079,154	2,688,200	2,023,854	2,616,700
All oth'r count's	4,054,407	5,242,100	4,054,407	5,242,100
Total	183,096,090	$236,730,300	165,100,887	$213,463,700

* Estimate of Bureau of the Mint.
‡ Estimated the same as officially communicated for 1895.

DEBT STATEMENT OCTOBER 31 1898.

The following statement of the public debt of the United States on October 31 1898 is made up from official figures issued on that day. Further on we give an interesting exhibit of the bonds issued in aid of the Pacific Railroads, and the Treasury cash holdings, all of the same date.

INTEREST-BEARING DEBT OCT. 31, 1898.

Title of Loan—	Interest payable.	Amount issued. $	Amount outstanding. Registered. $	Coupon. $	Total. $
4½s, Fund. loan, 1891, Continued at 2 p.c.	Q.—M.	250,000,000	25,364,500	.....	25,364,500
4s. Funded loan, 1907	Q.— J.	740,908,250	491,112,050	68,534,850	559,646,900
4s. Refund'g certific's	Q.— J.	40,012,750	.....	.....	40,980
5s. Loan of 1904	Q.— F.	100,000,000	68,411,450	31,588,550	100,000,000
4s. Loan of 1925	Q.— F.	162,315,400	112,682,850	49,632,750	162,315,400
3s, of 1908-1918	Q.— F.	179,359,180	49,732,360	129,666,820	179,399,180
Total, excluding Pac. RR Bonds		1,472,635,580	745,303,010	281,424,970	1,026,766,960

Bonds issued to Pacific Railroads not yet matured: Central Pacific, $8,382,000; Union Pacific, $2,844,000; Western Pacific, $1,587,560; total 12,813,560

NOTE—The denominations of bonds are as follows Two per cents (registered only), $50, $100, $500, $1,000, $5,000, $10,000, $20,000, $50,000; 4s of 1907, registered, $50, $100, $500, $1,000, $5,000, $10,000, $20,000, $50,000, coupon, $50, $100, $500, $1,000; 4s, refunding certificates, $10; 5s of 1904, registered, $50, $100, $1,000, $10,000, coupon, $50, $100, $1,000; 4s of 1925 registered, $50, $100, $500, $1,000, $5,000, $10,000, coupon, $50, $100, $500, $1,000.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Sept. 30.	Oct. 31.
Funded Loan of 1891, matured September 2, 1891	$126,300 00	$126,300 00
Old debt matured prior and subsequent to Jan. 1, '61	1,130,490 26	1,120,570 26
Debt on which interest has ceased	$1,256,790 26	$1,246,870 26
Bonds issued to Pacific railroads matured but not yet presented: Union Pacific, $48,000; Central Pacific, $15,000; Kansas Pacific, $14,000; Sioux City & Pacific, $10,000; total		77,000 00

DEBT BEARING NO INTEREST.

United States notes		$346,681,016 00
Old demand notes		53,997 50
National Bank notes—Redemption account		29,572,380 00
Fractional currency	$15,259,908 14	
Less amount estimated as lost or destroyed	8,375,934 00	
		6,883,974 14
Aggregate of debt bearing no interest		$383,191,367 64

RECAPITULATION

Classification of Debt	October 31. 1893. $	September 30. 1898. $	Increase or Decrease. $
Interest-bearing debt	1,026,766,960 00	990,088,600 00	Inc. 36,678,360 00
Debt, interest ceased	1,246,870 26	1,256,790 26	Dec. 9,920 00
Debt bearing no interest	383,191,367 64	383,691,318 61	Dec. 499,951 00
Total gross debt	1,411,205,197 90	1,375,036,708 90	Inc. 36,168,489 00
Cash balance in Treasury	300,238,275 30	307,557,503 52	Dec. 7,319,228 22
Total net debt	1,110,966,922 60	1,067,479,205 38	Inc. 43,487,717 22

The foregoing figures show a gross debt on Oct. 31, 1898, (interest-bearing and non interest-bearing) of $1,411,205,197 90 and a net debt (gross debt less net cash in the Treasury) of $1,110,966,922 60.

PACIFIC RAILROAD DEBT.—These bonds are never included in the official total of the Government debt. To show their present status we have made the following compilation:

BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS NOV. 1, 1898

Name of Railway	Railroad Liability. Bonds Issued by Gov't.	Net Int. Paid by Gov't.	Deduct Sinking Fund, &c.	Leaving Net Liability.	Bonds—Maturity of. Past-Due, Unpaid.	Due Jan. 1, 1899.
	$	$	$	$	$	$
Central Pacific	25,885,120	36,663,439	8,924,786	53,624,773	17,312,120	8,573,000
Western Pacific	1,970,560	3,437,597	.....	5,407,157	360,000	1,610,560
Cent. Br., U. Pac.	1,600,000	2,165,337	.....	3,765,336	1,600,000	.....
Sioux City & Pac.	1,628,320	2,600,359	.....	4,228,679	1,628,320	.....
Total	31,084,000	44,866,732	8,924,786	67,024,945	20,900,440	10,183,560

TREASURY CASH AND DEMAND LIABILITIES.—The cash holdings of the Government as the items stood Oct. 31 we take from the Treasury statement of that date. The *net* cash balance given below is the same as deducted above in reckoning the *net* debt.

CASH IN THE TREASURY.

Gold—Coin	$141,800,497 98	
Bars	133,424,573 50	—$275,224,071 48
Silver—Dollars	403,399 342 00	
Subsidiary coin	7,854,659 88	
Bars	94,675,773 24	—505,929,775 1
Paper—United States notes	40,379,396 00	
Treasury notes of 1890	1,263,500 00	
Gold certificates	1,601,240 00	
Silver certificates	7,575,929 00	
Certificates of deposit (Act June 8, 1872)	50,000 00	
National bank notes	4,659,172 38	—55,529,237 38
Other—Bonds, interest and coupons paid, awaiting reimbursement	714,466 15	
Minor coin and fractional currency	836,877 58	
Deposits in nat'l bank depositaries—gen'l acct.	89,686,589 68	
Disbursing officers' balances	5,328,379 92	—96,566,313 33
Aggregate		$933,249,397 31

DEMAND LIABILITIES.

Gold certificates		$36,910,149 00	
Silver certificates		398,753,101 00	
Certificates of deposit act June 8, 1872		20,105,000 00	
Treasury notes of 1890		97,893,281 00	—$553,631,933 00
Fund for redemp. of uncurrent nat'l bank notes		9,101,814 43	
Outstanding checks and drafts		6,046,687 54	
Disbursing officers' balances		58,911,586 61	
Agency accounts, &c		5,269,000 36	79,577,189 01
Gold reserve	$100,000,000 00		
Net cash balance	200,238,275 30		300,238,275 30
Aggregate			$933,249,397 31
Net cash balance in the Treasury September 30, 1898			$307,557,503 52
Net cash balance in the Treasury October 31, 1898			300,238,275 30
Decrease during the month			$7,319 228 22

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.— 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 16·7 per cent. So far as the individual cities are concerned, New York exhibits an increase of 23·8 per cent, and the gains at other points are: Boston 23·7 per cent, Philadelphia 13·2 per cent, Chicago 5·2 per cent, Baltimore 33·8 per cent and St. Louis 13·7 per cent. New Orleans records a loss of 4·9 per cent,

CLEARINGS. Returns by Telegraph.	Week Ending November 5.		
	1898.	1897.	Per Cent.
New York	$731,272,625	$590,573,972	+23·8
Boston	124,701,835	100,789,759	+23·7
Philadelphia	62,145,806	54,919,794	+13·2
Baltimore	18,479,922	13,814,759	+33 8
Chicago	102,213,195	97,158,894	+5·2
St. Louis	27,691,291	24,363,904	+13·7
New Orleans	7,162,545	7,533,159	-4 9
Seven cities, 5 days	$1,073,667,219	$889,154,171	+20 7
Other cities, 5 days	186 018 413	168,407,213	+10·5
Total all cities, 5 days	$1,259,685,631	$1,057,561,384	+19·1
All cities, 1 day	240,916,318	227,094,561	+6·1
Total all cities for week	$1,499,781,950	$1,284,655,946	+16 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 ten 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.

Description.	Ten Months, 1898			Ten Months, 1897.		
	Par Value or Quantity	Actual Value.	Aver'ge Price	Par Value or Quantity	Actual Value.	Aver'ge Price.
Stock { Sh's.	86,412 131	{6351510205	76·7	64,052,391	{4030759116	65·7
Stock { Val.	$8,279,744775			$6133411350		
RR. bonds	$657,219,910	$517,616,905	78 8	$436,030,110	$333,217,734	76·4
Gov't bonds	$19,320 810	$21,192 372	109·7	$9,437 800	$11,413,849	121·0
State bonds	$2,524,250	$1,090,751	43·2	$1,288,100	$7:9,351	60·5
Bank stocks	$157,390	$361,813	233·2	$248,610	$437,437	176·0
Total	$4,9579 9 311	$6,529 776550	76·9	$6583123970	$4,3763399·9	65·5

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.

Month.	1898.			1897.		
	Number of Shares.	Values Par.	Values Actual.	Number of Shares.	Values. Par.	Values. Actual.
		$	$		$	$
Jan	9,290,391	912,554,675	641,911,009	3,335,412	323,774,750	208,587,472
Feb	8,950,824	873,528,400	654,208,221	2,803,401	266,430,100	171,604,654
March	10,086,9 8	984,492,750	788,778,585	5,039,916	485,428,750	325,254,505
1st qr	28,328,203	2,770,575,825	2,084,897,815	11,208,729	1,075,633,600	705,443,631
April	5,979,445	564,517,150	443,294,298	3,569,007	335,716,350	229,076,827
May	9,191,684	871,438,450	639,711,853	3,342,035	324,135,850	227,037,329
June	9,173,054	873,684,150	635,445,53	6,436,926	617,615,100	432,502,254
2d qr.	24,344,183	2,311,619,750	1,718,449,654	13,347,968	1,277,467,300	888,616,414
6 mos.	52,672,386	5,082,225,575	3,805,347,469	24,556,697	2,353,100,900	1,594,063,045
July	4,791,78:	461,319,550	360,661,610	6,896,074	673,123,800	458,958,383
August	12,105,193	1,187,136,800	921,778,344	11,415,248	1,085,901,050	653,315,855
Sept	9,379,445	881,261,900	713,179,859	13,142,100	1,244,451,650	794,890,624
3d qr.	21,276,265	2,529,717,650	1,997,619,823	31,473,482	3,003,477,500	1,914,164,861
9 mos.	78,9,8,751	7,611,943,225	5,802,93 ,29:	56,030,179	5,356,578,400	3,508,227,909
Oct	7,461,333	687,199,450	550,512,913	8,022,511	779,840,950	522,531,207

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

BANK CLEARINGS AT LEADING CITIES

(000,000s omitted.)	October. 1898.	1897.	1896.	1895.	Jan. 1 to Oct. 31. 1898.	1897.	1896.	1895.
	$	$	$	$	$	$	$	$
New York	3,534	3,336	2,614	2,934	33 312	26,707	23,528	24,339
Boston	468	476	403	457	4,331	4,180	3,652	3,911
Chicago	489	451	374	427	4,454	3,440	3,661	3,748
Philadelphia	291	305	273	367	2,960	2,810	2,614	2,900
St. Louis	132	123	96	113	1,175	1,110	948	1,027
Pittsburg	81	74	62	72	805	677	629	611
Baltimore	89	71	62	65	758	647	593	575
San Fran'co.	76	74	63	67	637	605	559	563
Cincinnati	57	55	48	58	537	513	481	541
Kansas City	60	50	46	51	479	442	411	427
New Orleans	31	33	42	63	337	311	369	376
Louisville	30	28	24	27	285	263	235	261
Minneapolis.	54	54	53	53	354	305	309	286
Cleveland	34	29	24	30	318	257	250	244
Detroit	30	28	25	31	285	244	249	267
Providence	27	27	26	31	216	221	212	228
Milwaukee	23	26	20	25	214	199	193	203
Omaha	33	26	17	19	257	196	178	154
Buffalo	20	20	19	21	175	168	182	180
Columbus	18	15	14	19	171	150	145	15
St. Paul	26	21	23	22	171	151	188	175
Hartford	10	11	10	12	104	104	101	98
Denver	15	11	9	12	123	103	101	114
Total	5,628	5,347	4,352	4,976	52,518	43,803	39,814	41,418
Other cities	301	278	255	231	2,530	2,175	2,180	2,050
Total all	5.929	5,625	4,607	5,237	55,048	45 978	41,994	43,468
Outside N.Y.	2,391	2,289	1,993	2,303	21,706	19,261	18,466	19 129

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

MONTHLY CLEARINGS.

Month.	Clearings, Total All.			Clearings Outside New York.		
	1898.	1897.	P. Ct.	1898.	1897.	P. Ct.
	$	$		$	$	
January	6,012,091,463	4,499,448,066	+33·6	2,321,808,739	1,910,100,731	+21·5
February	5,552,352,491	3,684,529,935	+50·7	2,036,094,781	1,639,399,756	+24·2
March	5,640,749,795	4,211,070,471	+34 0	2,222,630,352	1,823,958,927	+21·9
1st quar.	17,205,093,749	12,395,048,472	+38·8	6,580,533,872	5,373,459,417	+22·5
April	4,972,316,528	4,106,125,495	+21·1	2,103,431,502	1,856,358,736	+13·3
May	5,336,416,921	4,167,891,572	+28·4	2,191,005,263	1,852,734,266	+18·9
June	5,499,385,195	4,472,286,552	+23·0	2,233,533,405	1,900,739,844	+17·5
2d quar.	15,808,168,644	12,746,303,619	+24 0	6,527,970,170	5,609,832,846	+16·4
6 months.	33,013,262,393	25,141,352,091	+31·3	13,108,504,042	10,983,292,263	+19·3
July	5,013,776,440	4,808,837,968	+4·3	2,039,741,231	1,974,919,072	+3 3
August	5,592,378,133	4,838,345,880	+15·6	2,080,601,150	1,901,488,920	+9·4
September.	5,496,644,710	5,564,604,799	-1·2	2,082,653,019	2,112,275,755	-1·4
3d quar.	16,105,799,283	15,211,788,647	+5·9	6,203,006,430	5,988,683,747	+3·6
9 months	49,119,061,676	40,353,140,738	+21·7	19,311,510,472	16,971,976,010	+13·8
October	5,929,164,243	5,625,338,935	+5·4	2,391,923,013	2,289,328,574	+4·6

Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, October 22, 1898.

As the time draws near for the French Government to reply to Lord Salisbury's demand for the evacuation of Fashoda, apprehension both in Paris and in London increases, and markets generally have been depressed throughout the week. On Tuesday evening the Duke of Devonshire made a speech in which he reiterated the Government assurances that no negotiations will be entered into until Major Marchand is withdrawn. And on Wednesday the Chancellor of the Exchequer followed this up by a very strong speech in which he declared that the Ministers are determined to insist upon Lord Salisbury's demand, and that if it is not complied with they are prepared for war.

Naturally this has occasioned uneasiness in both countries, and on Wednesday the Paris Bourse, which had been remarkably strong until then, considering all the circumstances, gave way, and began to sell mining shares and such other securities as are freely bought here. At the same time the report was circulated that the Bank of France would raise its rate of discount next day, which has proved true. Finally it became known that extraordinary naval preparations are being made at the French dockyards. The effect of all this was to cause a fall here, which was accentuated by sales on account of Berlin speculators in consequence of the money difficulties there. Still, looking at the gravity of the situation, the fall has been surprisingly small. That is due mainly, of course, to the absence of speculation for the rise, and it is even possible that some part of the fall has been brought about by "bear" selling.

Meanwhile there is a very general belief here and in Paris that a friendly settlement will somehow or other be arrived at. During the past three weeks Paris has been visited by the Russian Ministers of Finance, War and Foreign Affairs. It is understood that M. Witte, the Finance Minister, went with the intention of preparing for a new Russian loan, but that he did not receive much encouragement. The War Minister is believed to have gone there for the purpose of studying on the spot the real relations between the civil and the military powers. While Count Muravieff, the Foreign Minister, is credited with the desire to prevent a rupture between this country and France. At the same time, of course, he explained that the Czar had no intention to put any slight

upon France when he issued his Peace Manifesto without consulting that country. On the contrary, the Minister is said to have assured the French Government that the intention was to save France from all embarrassment.

But the main object in Count Muravieff's visit, according to the best Paris opinion, is to maintain peace. Russia, notoriously, is not prepared for war, because she has famine at home and troubles all over Asia to face, and because in addition the Siberian Railway is not completed. If France, therefore, were to rush into a conflict, Russia would be placed in a very unpleasant predicament. Everybody expects that the whole influence of Russia will be used to avert a conflict. But unfortunately the Brisson Cabinet is very weak and whether it will venture to haul down the French flag on the summons of England remains to be seen. Perhaps Major Marchand himself may get the Cabinet out of its embarrassment by asking for his own recall.

In these circumstances it is natural that Stock Exchange business should have become even more stagnant than before, and that all kinds of new enterprise should be suspended. Even mercantile trade is somewhat affected, and no doubt it will be checked still more if the crisis continues much longer. For the moment no attention is paid to anything but Fashoda, the question, Is there or is there not to be war? being almost the sole topic of conversation wherever men meet. In one of his three speeches on Wednesday, the Chancellor of the Exchequer stated that the public revenue, in spite of all, is fairly satisfactory. But there can be little doubt that the long continued political apprehensions must have an injurious effect upon it. In the first place, new companies have not been brought out for many months, and will hardly be brought out now until after Christmas. And in the second place, trade generally is not as active as it was. For these reasons the stamp duty cannot fail to be less productive than it would have been if political confidence had continued. Upon the Continent business is even more stagnant than it is even here, with the sole exception of Germany, and even in Germany speculation has been carried too far and a process of liquidation is going on.

The Directors of the Bank of England have been borrowing in the open market all through the week for the purpose of raising the discount rate in the open market to the level of their own rate. They have been fairly successful, and if the political apprehensions do not soon abate they will doubtless completely succeed. But still the rate of interest for short loans is moderately low. If, however, the Bank continues to borrow, rates of all kinds will be forced up. Apart altogether from the political complications the directors are actuated by the desire to strengthen their reserve. As already said, there is a process of liquidation going on in Germany, and the demand for accommodation at the Imperial Bank is very strong. That Bank is empowered by law to issue notes in excess of its authorized issue, and the gold it holds, on condition that it pays 5 per cent duty to the Government on the excess. There is very little danger, therefore, of a serious crisis in Berlin, assuming, of course, that peace is not disturbed, because the Bank can increase its circulation when it pleases. But at the same time it will necessarily have to charge more than 5 per cent for the accommodation it gives, and consequently money is likely to rule very high in Berlin for some while to come It is generally understood that everything possible will be done to avoid disturbing the market here. Nevertheless gold may have to be withdrawn from the Bank of England.

There is a general impression, too, that if the American elections are favorable to sound money, gold may be taken in preparation for the reform of the currency. But that is not so much feared as withdrawals for Berlin. In consequence of the state of the Berlin market and the efforts made by the Bank of England to obtain control of the outside market here in London, the Bank of France on Thursday raised its rate of discount to 3 per cent from 2 per cent, at which the rate had stood since March 14, 1895, a period of over three years and seven months. It is possible that the Fashoda dispute may have influenced the Bank directors. But the condition of things in Germany was the principal cause of the change.

Meantime the India Council continues to sell its drafts exceedingly well. It offered for tender on Wednesday 40 lacs and the applications exceeded 256 lacs. The whole amount offered was disposed of in bills at rates ranging from 1s. 3 15-16d. to 1s. 3 31-32d. per rupee.

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:

	1898. Oct. 19	1897. Oct. 20.	1896 Oct. 21	1895 Oct. 23.
	£	£	£	£
Circulation	27,311,860	27,510,015	26,979,620	26,103,565
Public deposits	7,295,897	7,313,421	5,334,349	4,815,743
Other deposits	34,724,355	36,315 258	45,803,726	50,872,490
Government securities	11,406,640	14,958,726	14,667,360	18,436,525
Other securities	27,773,419	24,288,029	28,397,231	25,500,483
Reserve of notes and coin	20 631,884	21,145,654	25,919,555	32,221,593
Coin & bullion, both departm'ts	31,143,744	31,855,669	36,099,178	41,252,158
Prop. reserve to liabilities. p.ct.	49	48 5-16	50 9-16	58 1-16
Bank rate per cent.	4	3	*4	2
Consols, 2¾ per cent	109 1-16	111¾	108	107 5-16
Silver	27 11-16d.	27⅝d.	30¼d.	30⅞d.
Clearing House returns	169,496,000	176,295,000	167,592,000	163 323,000

* October 22.

The rates for money have been as follows:

London.	Bank Rate.	Open Market Rates. Bank Bills. 3 Months.	4 Months	6 Months.	Trade Bills. 3 Mos.	4 Mos.	Interest allowed for deposits by Joint Stock Banks	Dis't H'se At Call	7-14 Days
Sept. 23	3	2¾	2⅞	3	3	3¼	1½	1½	1¾
" 30	3	2 9-16@2 9-16	2⅝	2⅝@2¾	2⅞	3	1½	1½	1¾
Oct. 7	3	2⅝	2¾	2¾	2¼@3	3 @3¼	1½	1½	1¾
" 14	4	3⅝	3⅝	3½@3⅝	3¾@4	3¾@4	2½	2½	2¾
" 21	4	3¾@3⅞	3⅝@3¾	3½@3⅝	4	4	2½	2½	2¾

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

Rates of Interest at	Oct. 21. Bank Rate.	Open Market	Oct. 14 Bank Rate	Open Market	Oct. 7. Bank Rate.	Open Market	Sept. 30. Bank Rate.	Open Market
Paris	3	2⅜	2	2	2	1⅞	2	1⅞
Berlin	5	4⅛	5	3⅞	4	4	4	3⅞
Hamburg	5	4¼	5	4	4	3⅞	4	3⅞
Frankfort	5	4¼	4	4	4	3⅞	4	3⅞
Amsterdam	2½	2¼	2½	2	2½	2	2½	2
Brussels	3	2⅝	3	2⅜	3	2¼	3	2¼
Vienna	4½	4⅜	4½	4	4	4	4	4
St. Petersburg	5½	5	5½	4	5½	4	5½	4
Madrid	5	5	5	5	5	5	5	5
Copenhagen	5	5	4½	4½	4	4	4	3½

Messrs. Pixley and Abell write as follows under date o Oct. 20:

Gold.—The demand has considerably lessened during the past week, but there are still inquiries for both the Continent and America. The Bank has sold £255,000, chiefly for Egypt, and £27,000 has been received. Arrivals: Capetown, £247,000; River Plate, £29,000; Chili, £3,000. Total, £279,000. Shipments to Bombay, £15,500.

Silver.—With a limited Indian demand, the market hardened to 27 11/16d. on the 14th inst., and has since remained unaltered. The inquiry has barely permitted of a rise on the above figure, but has sufficed to absorb all supplies. The Indian figure to-day is Rs. 71. Arrivals: New York, £195,000; Chili, £58,000. Total, £253,000. Shipments to Bombay, £59,000.

Mexican Dollars.—These coin are in demand at 26¾d. for the Straits, but there are none offering. Shipments to Penang, £6,300.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Oct. 20. s. d.	Oct. 13. s. d.	SILVER. London Standard.	Oct. 20 d	Oct. 13 d.
Bar gold, fine....oz.	77 10¼	77 11¼	Bar silver, fine...oz.	27 11/16	27 9/16
Bar gold, parting.oz.	77 10¾	77 11¾	Bar silver, contain'g		
U.S. gold coin...oz.	76 5½	76 7	do 5 grs. gold.oz.	28¼	28⅛
Germ'n gold coin.oz.	76 5¼	76 6½	do 4 grs. gold.oz.	28	27⅞
French gold coin.oz.	76 5¼	76 6½	do 3 grs. gold.oz.	27 13/16	27 11/16
Japanese yen....oz.	76 5½	76 6½	Cake silver....oz.	29⅞	29¾
			Mexican dollars.oz	26¾	26 11/16

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

IMPORTS.

	1898.	1897.	1896	1895
Imports of wheat, cwt.	7,964,000	7,453,000	7,617,530	10,949,000
Barley	4,544,800	3,281,315	3,082,040	4,526,630
Oats	1,999,170	2,290,420	2,041,150	1,877,040
Peas	283,780	437,030	411,935	342,960
Beans	385,150	576,470	454,420	588,950
Indian corn	6,517,600	7,821,100	9,597,880	5,977,100
Flour	2,571,730	2,023,300	2,797,910	2,877,420

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

	1898.	1897.	1896.	1895.
Wheat imported, cwt.	7,964,000	7,453,000	7,617,530	10,949,000
Imports of flour	2,571,730	2,023,300	2,797,910	2,877,420
Sales of home-grown	4,361,812	4,825,882	4,034,745	2,252,158
Total	14,897,542	14,302,182	14,450,185	16,078,578

	1898.	1897.	1896	1895
Aver. price wheat, week	26s. 6d	31s. 10d	27s 10d	24s. 11d.
Average price, season	26s. 4d.	33s. 7d.	24s. 11d.	23s. 3d.

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

	This week.	Last week.	1897.	1896.
Wheat qrs.	1,150,000	1,205,000	1,695,000	2,015,000
Flour, equal to qrs.	300,000	305,000	270,000	250,000
Maize qrs.	610,000	630,000	360,000	1,030,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Nov. 4:

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce..... d.	$28\frac{3}{16}$	$28\frac{1}{4}$	$28\frac{5}{16}$	$28\frac{3}{16}$	$28\frac{1}{4}$	$28\frac{1}{8}$
Consols., new, 2¾ p.cts.	$109\frac{5}{16}$	$109\frac{1}{8}$	HOLIDAY	$108\frac{13}{16}$	109	$109\frac{1}{16}$
For account	$109\frac{3}{8}$	$109\frac{1}{8}$		$109\frac{1}{16}$	$109\frac{5}{16}$	$109\frac{3}{8}$
Fr'ch rentes (in Paris) fr.	102·17½	101·70		101·67½	101·95	101·97½
Spanish 4s............	$41\frac{7}{8}$	$41\frac{3}{4}$		$40\frac{3}{4}$	$41\frac{1}{4}$	$40\frac{7}{8}$
Atch. Top. & Santa Fe.	$13\frac{1}{2}$	13		$12\frac{7}{8}$	$12\frac{7}{8}$	13
Do do pref.	$36\frac{7}{8}$	$36\frac{3}{4}$		$36\frac{3}{8}$	$36\frac{3}{8}$	$36\frac{3}{4}$
Canadian Pacific........	$84\frac{1}{2}$	$84\frac{1}{4}$		$83\frac{1}{2}$	$83\frac{5}{8}$	$84\frac{1}{8}$
Central Pacific.........	$26\frac{5}{8}$	$26\frac{5}{8}$		$25\frac{7}{8}$	$25\frac{3}{8}$	26
Chesapeake & Ohio. ...	$22\frac{1}{2}$	$22\frac{1}{4}$		$22\frac{1}{8}$	$22\frac{1}{8}$	22
Chic. Mil. & St. Paul....	$113\frac{1}{4}$	113		$112\frac{1}{4}$	$112\frac{1}{8}$	$112\frac{7}{8}$
Denv. & Rio Gr., pref..	$56\frac{7}{8}$	$56\frac{5}{8}$		$56\frac{1}{2}$	$55\frac{3}{8}$	$56\frac{5}{8}$
Erie, common	$12\frac{7}{8}$	$13\frac{1}{8}$		$12\frac{3}{4}$	$12\frac{7}{8}$	$12\frac{3}{4}$
1st preferred	$33\frac{1}{8}$	34		$32\frac{1}{4}$	$32\frac{3}{8}$	$32\frac{1}{2}$
Illinois Central.	$111\frac{3}{4}$	$111\frac{3}{4}$		111	$111\frac{1}{4}$	$111\frac{3}{4}$
Lake Shore	198	198		$198\frac{1}{2}$	$198\frac{1}{2}$	......
Louisville & Nashville.	$57\frac{7}{8}$	$58\frac{1}{2}$		$57\frac{7}{8}$	58	$58\frac{3}{4}$
Mexican Central, 4s ..	....	....		....	....	....
Mo. Kan. & Tex., com..	11	$11\frac{1}{4}$		11	11	11
N. Y. Cent'l & Hudson.	$118\frac{1}{2}$	118		$117\frac{1}{4}$	$117\frac{1}{4}$	118
N. Y. Ontario & West'n	$14\frac{7}{8}$	$14\frac{7}{8}$		$14\frac{7}{8}$	$14\frac{1}{2}$	$14\frac{3}{4}$
Norfolk & West'n, pref.	$51\frac{1}{2}$	$51\frac{1}{4}$		51	$50\frac{3}{8}$	51
Northern Pacific, com..	$41\frac{3}{4}$	$41\frac{5}{8}$		$40\frac{1}{2}$	$40\frac{3}{8}$	$41\frac{1}{8}$
Preferred	$78\frac{5}{8}$	$78\frac{3}{8}$		$77\frac{5}{8}$	$77\frac{5}{8}$	$77\frac{7}{8}$
Pennsylvania	$60\frac{1}{2}$	$60\frac{3}{8}$		$60\frac{3}{8}$	$60\frac{1}{2}$	$60\frac{1}{4}$
*Phila. & Read	$8\frac{1}{2}$	$8\frac{1}{2}$		$8\frac{1}{4}$	$8\frac{1}{8}$	$8\frac{1}{4}$
*Phil. & Read., 1st pref.	$20\frac{5}{8}$	$20\frac{3}{8}$		$19\frac{3}{4}$	$19\frac{1}{2}$	$19\frac{5}{8}$
*Phil. & Read., 2d pref.	10	10		$9\frac{5}{8}$	$9\frac{3}{8}$	$9\frac{3}{8}$
South'n Railway, com.	$8\frac{3}{4}$	$8\frac{3}{4}$		$8\frac{5}{8}$	$8\frac{1}{2}$	$8\frac{5}{8}$
Preferred.......	$35\frac{1}{2}$	$35\frac{1}{8}$		$35\frac{1}{2}$	$35\frac{1}{2}$	36
Union Pacific......	$33\frac{3}{4}$	$33\frac{1}{4}$		$32\frac{1}{2}$	$32\frac{3}{8}$	$33\frac{1}{4}$
Do new pre ..	$66\frac{1}{4}$	$65\frac{7}{8}$		$65\frac{3}{8}$	$65\frac{1}{4}$	$65\frac{5}{8}$
Wabash, preferred.....	$21\frac{1}{4}$	$21\frac{1}{2}$		$20\frac{5}{8}$	$20\frac{3}{8}$	20

* Price per share.

Commercial and Miscellaneous News.

GOVERNMENT REVENUE AND EXPENDITURES.—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of October. From previous returns we obtain the figures for previous months and in that manner complete the statement for the ten months of the calendar years 1898 and 1897.

RECEIPTS AND DISBURSEMENTS (000 omitted.)

000 omitted in all cases.	Jan.	Feb.	Mch.	April.	May.	June.	July	Aug.	Sept.	Oct.	Total 10 months.
	$	$	$	$	$	$	$	$	$	$	$
RECEIPTS 1898—											
Customs..................	14,269	15,041	15,551	14,194	13,467	14,556	15,169	16,250	16,760	15,555	150,812
Internal revenue.........	12,443	12,003	13,130	14,819	14,492	16,683	26,171	24,016	21,555	22,357	177,671
Miscellaneous............	*2,088	1,528	*1,025	*1,848	2,116	2,270	2,507	1,517	1,463	1,718	17,573
Total receipts...........	28,795	28,572	29,706	30,861	30,075	33,509	43,847	41,783	39,778	39,630	346,056
RECEIPTS 1897—											
Customs..................	11,090	11,587	22,834	24,538	16,885	21,560	16,967	6,988	7,667	9,718	149,829
Internal revenue.........	10,624	10,889	11,926	11,520	10,673	12,887	19,768	11,193	13,049	13,615	126,144
Miscellaneous............	2,719	2,150	1,458	1,960	2,239	2,137	2,350	848	1,535	1,068	18,454
Total receipts...........	24,433	24,626	36,218	38,018	29,797	36,584	39,085	19,024	22,251	24,391	294,427
DISBURSEMENTS 1898—											
Civil and miscellaneous..	8,966	5,905	6,085	9,025	5,706	6,914	12,061	7,782	6,317	10,991	79,112
War......................	4,947	3,780	5,179	6,924	17,094	19,724	34,774	25,163	21,487	22,895	164,467
Navy.....................	3,230	2,057	5,941	12,557	9,094	9,506	8,514	6,887	7,244	5,315	69,145
Indians..................	1,040	736	2,718	539	587	448	670	766	1,178	937	8,592
Pensions.................	12,375	11,970	12,294	10,868	12,982	11,068	12,658	13,085	10,938	9,065	117,619
Interest.................	6,139	2,082	355	5,108	3,007	892	5,586	3,078	3,855	3,806	34,809
Total disbursed..........	36,697	27,499	31,872	44,314	47,850	47,852	74,263	56,901	54,219	53,903	474,730
DISBURSEMENTS 1897—											
Civil and miscellaneous..	4,027	6,159	5,020	5,102	6,410	5,406	13,978	7,597	6,101	8,746	73,465
War......................	3,850	3,120	3,080	4,287	4,815	3,886	10,737	5,692	4,972	5,269	47,350
Navy.....................	3,175	2,375	2,672	2,744	2,538	3,564	2,909	2,673	2,789	2,080	28,516
Indians..................	1,003	987	2,010	574	470	805	769	977	724	611	9,809
Pensions.................	10,342	13,308	12,168	10,763	12,394	10,030	14,958	13,792	10,892	10,885	119,741
Interest.................	6,765	2,958	457	5,609	3,074	145	6,680	2,926	344	5,912	34,167
Total disbursed..........	30,971	28,796	27,814	32,079	29,110	22,935	50,101	33,588	25,369	33,702	313,155
NAT. BK. REDEMP. FUND—											
Receipts 1898............	2,571	2,195	720	849	497	662	1,841	1,061	1,025	450	12,810
Receipts 1897............	3,006	3,901	1,748	1,249	2,202	1,322	771	1,305	1,318	1,372	17,772
Disbursed 1898...........	2,589	2,100	1,460	987	1,196	1,445	1,656	1,479	1,226	50	15,007
Disbursed 1897...........	885	1,108	1,176	914	1,733	1,324	1,091	949	892	564	10,649

* Deducted—from January, "Miscellaneous" 1898. .... } Received from Union Pacific Railroad purchase 1897-98....... } $8,538,401
Deducted from March "Miscellaneous" 1898................... } Received from Kansas Pacific Ry. purchase 1898............... } $3,651,500
Deducted from April "Miscellaneous" 1898.................... } Received from Kansas Pacific Ry. purchase, 1898.............. } $2,651,500

To make the 1898 figures conform to the Government statement, the amounts mentioned in above foot-note should be added. We have deducted those items as the purchase money is not revenue, and if included would disturb the comparison with former and future years.

TREASURY CURRENCY HOLDINGS.—The following compilation, based on official Government statements indicates the currency holdings of the Treasury on the first of August, September, October and November in 1898.

TREASURY NET HOLDINGS.

	Aug. 1, '98.	Sept. 1, '98.	Oct. 1, '98.	Nov. 1, '98
Holdings in Sub-Treasuries—	$	$	$	$
Net gold coin and bullion........	189,444,714	217,904,485	243,297,543	239,885,162
Net silver coin and bullion......	18,553,166	10,156,793	8,136,851	9,064,260
Net U. S. Treasury notes.........	4,477,727	4,339,626	1,844,997	1,263,500
Net legal-tender notes...........	46,621,824	54,005,435	37,385,851	20,324,396
Net national bank notes..........	4,723,423	4,415,724	3,689,265	4,659,172
Net fractional silver............	11,995,083	10,993,449	9,196,708	7,854,660
Total cash in Sub-Treas's net.	270,814,942	301,815,512	303,551,215	283,051,150
Amount in national banks.......	58,266,018	65,968,467	80,888,712	95,014,970
Cash in banks & sub-treas...	329,080,960	367,783,979	384,439,927	378,066,120
Deduct other liabilities, *net..	74,235,745	73,296,894	76,882,424	77,827,845
Actual cash balance.........	254,844,215	294,487,085	307,557,503	300,238,275

* "Chiefly disbursing officers' balances."

BONDS HELD BY NATIONAL BANKS.—The following interesting statement furnished by the Comptroller of the Currency shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on October 31:

Description of Bonds.	U. S. Bonds Held Oct. 31, 1898, to Secure—		
	Public Deposits in Banks.	Bank Circulation.	Total Held.
Currency 6s, Pac. RR...	$2,008,000	$2,906,000	$4,914,000
5 p. cts., 1894, due 1904	7,397,000	16,231,900	23,628,900
4 per cts., funded 1907..	23,160,000	139,436,050	162,596,050
4 p. cts., 1895, due 1925	9,137,500	23,990,650	33,128,150
2 per cts., funded 1891*.	1,634,500	22,047,750	23,682,250
3 p. cts.,'98, due 1908-18	27,538,100	31,006,120	58,544,220
Total.	$70,875,100	$235,618,470	$306,493,570

* Redeemable at option of the United States.

The foregoing does not include the bonds held in the New York Sub-Treasury against deposits in banks. There were so held on October 31 $25,309,100 bonds, making the whole amount at that date in possession of the Government as security for deposits $96,184,200.

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the mints of the United States during the month of October and in the ten months of 1898.

Denominations.	October.		Ten Months 1898.	
	Pieces.	Value.	Pieces.	Value.
		$		$
Double eagles.......	259,000	5,180,000	2,208,008	44,160,160
Eagles..............	....	....	1,097,599	10,975,990
Half eagles.........	....	....	1,670,366	8,351,830
Three dollars.......	....	....	.....	....
Quarter eagles......	....	....	117	292
Dollars.............	....	....	.....	....
Total gold.........	259,000	5,180,000	4,976,090	63,488,272
Dollars.............	2,002,000	2,002,000	11,018,475	11,018,475
Half dollars........	704,382	352,191	4,289,025	2,144,512
Quarter dollars.....	2,904,000	726,000	10,181,067	2,545,267
Dimes	2,740,000	274,000	12,950,475	1,295,048
Total silver.......	8,350,382	3,354,191	38,439,042	17,003,302
Five cent nickel ...	397,000	19,850	10,122,442	506,122
One cent bronze ...	4,680,000	46,800	47,579,434	475,794
Total minor ...	5,077,000	66,650	57,701,876	981,916
Total coinage	13,686,382	8,600,841	101,117,008	81,473,490

CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO NOVEMBER 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes October 1, together with the amounts outstanding November 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to November 1.

National Bank Notes—		
Amount outstanding Oct. 1, 1898...........		$235,356,950
Amount issued during Oct..................	$5,523,120	
Amount retired during Oct.	1,333,789	4,189,331
Amount outstanding Nov. 1, 1898*.....		$239,546,281
Legal Tender Notes—		
Amount on deposit to redeem national bank notes Oct. 1, 1898..................		$30,300,887
Amount deposited during Oct.............	$461,242	
Amt. reissued and bank notes retired in Oct..	1,261,304	800,062
Amount on deposit to redeem national bank notes Nov. 1, 1898................		$29,500,825

*Circulation of National Gold Banks, not included in above, $82,855.

According to the above the amount of legal tenders on deposit November 1 with the Treasurer of the United States to redeem national bank notes was $29,500,825. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months.

Deposits by—	July 1.	Aug. 1.	Sept. 1.	Oct. 1.	Nov. 1.
	$	$	$	$	$
Insolv'nt bks.	1,252,838	1,197,903	1,137,622	1,615,570	1,620,511
Liquid'g bks.	6,222,576	6,192,258	6,175,778	6,081,894	6,035,750
Red'c'g und.* act of 1874.	23,263,196	23,614,024	23,089,511	22,603,423	21,844,564
Total	30,738,610	31,004,185	30,402,911	30,300,887	29,500,825

* Act of June 20, 1874, and July 12, 1882.

NATIONAL BANKS.—The following information regarding national banks is from the Treasury Department.

CORPORATE EXISTENCE OF NATIONAL BANK EXTENDED.

2,400.—The National Herkimer County Bank of Little Falls, New York, until October 14, 1918.

2,402.—The First National Bank of Mount Sterling, Illinois, until October 28, 1918.

NATIONAL BANKS ORGANIZED.

5,142.—The First National Bank of McKees Rocks, Pennsylvania, Capital, $50,000. Charles Holmes, President; H. W. Sutton, Cashier.

5,143.—The First National Bank of Antigo, Wisconsin. Capital, $50 000. L. D. Moses, President; F. T. Zentner, Cashier.

5,144.—The First National Bank of Dresden, Ohio. Capital, $50,000. J. G. Stump, President; C. S. Littick, Cashier.

5,145.—The National Bank of Sidney, Iowa. Capital, $60,000. A. F. Metelman, President; W. T. Frazer, Cashier.

5,146.—The Fannin County National Bank of Bonham, Texas. Capital, $100,000. W. W. Russell, President; J. W. Russell, Cashier.

5,147.—The Juniata Valley National Bank of Mifflintown, Pennsylvania. Capital, $60 000 Louis E. Atkinson, President; T. Van Irwin, Cashier.

5,148.—The Lewes National Bank, Lewes, Delaware. Capital, $50,000. John F. Sipple, President; Walter Sparklin, Cashier

5,149.—The First National Bank of Milford, Illinois. Capital, $50,000. John L. Donovan, President; Horace Russell, Cashier.

5,150.—The First National Bank of Abingdon, Virginia. Capital, $50,000. J. W. Bell, President; W. W. Webb, Cashier.

IN LIQUIDATION

2,113.—The First National Bank of Ashburnham, Massachusetts, has gone into voluntary liquidation by resolution of its stockholders dated October 3, 1898, to take effect October 4, 1898.

3,141.—The Citizens' National Bank of Sandusky, Ohio, has gone into voluntary liquidation by resolution of its stockholders dated August 16, 1898, to take effect October 1, 1898.

3,512.—The Mankato National Bank, Mankato, Minnesota, has gone into voluntary liquidation by resolution of its stockholders dated August 25, 1898, to take effect September 26, 1898.

4,472.—The Middleport National Bank, Middleport, Ohio, has gone into voluntary liquidation by resolution of its stockholders dated September 5, to take effect that date.

4,681.—The First National Bank of Waitsburg, Washington, has gone into voluntary liquidation by resolution of its stockholders dated May 23, 1898, to take effect June 25, 1898.

INSOLVENT.

2,596.—The State National Bank of Logansport, Indiana, heretofore in voluntary liquidation, was placed in the hands of a Receiver September 27, 1898

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Oct. 27 and for the week ending for general merchandise Oct. 28 also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

For week.	1898.	1897.	1896.	1895
Dry goods	$1,411,453	$1,034,787	$1,290,659	$2,406,527
Gen'l mer'dise	7,886,802	5,395,161	7,067,300	8,396,271
Total	$9,298,255	$6,429,948	$8,357,959	$10,802,798
Since Jan. 1.				
Dry goods	$77,270,156	$106,293,629	$92,448,652	$122,929,231
Gen'l mer'dise	276,962,261	303,577,652	278,754,091	310,238,457
Total 43 weeks	$354,232,417	$409,871,281	$371,202,743	$433,167,688

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 31 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1898.	1897.	1896.	1895.
For the week	$9,947,932	$6,691,863	$6,834,357	$6,985,947
Prev. reported	386,058,907	335,561,968	309,364,461	274,198,066
Total 43 weeks	$396,006,839	$342,253,831	$316,198,818	$281,184,013

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 29 and since January 1, 1898, and for the corresponding periods in 1897 and 1896.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	.....	$200	$599,799	$45,339,343
France	.....	8,000	360,910	16,497,191
Germany	.....	.....	.....	29,283,211
West Indies	$231,500	8,660,454	37,540	2,732,234
Mexico	2,000	8,500	.....	92,520
South America	40,082	146,298	17,161	724,603
All other countries	.....	20,292	1,650	561,700
Total 1898	$273,582	$8,843,744	$1,017,060	$95,230,802
Total 1897	30,624	29,745,546	199,829	13,215,530
Total 1896	38,000	51,030,282	7,986,126	77,857,737

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$960,204	$37,377,742	$1,513	$32,582
France	19,777	798,127	.....	24,132
Germany	....	2,610	.....	4,010
West Indies	1,800	481,605	5,426	286,877
Mexico	.....	14,159	.....	937,568
South America	12,335	209,149	23,016	703,270
All other countries	.....	8,185	1,436	75,683
Total 1898	$994,116	$38,891,577	$31,391	$2,064,122
Total 1897	965,789	38,910,473	70,668	2,475,744
Total 1896	942,008	44,020,618	9,755	2,478,312

Of the above imports for the week in 1898 $113,761 were American gold coin and $578 American silver coin. Of the exports during the same time $10,000 were American gold coin and $1,800 were American silver coin.

New York City Clearing House Banks.—Statement of condition for the week ending October 29, based on averages of daily results. *We omit two ciphers (00) in all cases.*

BANKS.	Capital	Surpl's	Loans.	Specie.	Legals.	Deposits
Bank of New York	$2,000,0	$1,858,6	$13,780,0	$2,400,0	$1,000,0	$13,380,0
Manhattan Co	2,050,0	2,086,4	14,416,0	5,731,0	1,504,0	18,724,0
Merchants'	2,000,0	1,061,0	13,331,9	3,453,7	1,217,1	16,137,3
Mechanics'	2,000,0	2,005,1	10,059,0	2,618,0	726,0	10,113,0
America	1,500,0	2,612,5	19,713,1	3,657,2	2,067,3	22,620,1
Phenix	1,000,0	243,4	4,393,0	902,0	264,0	4,431,0
City	1,000,0	4,322,8	78,848,3	25,658,7	3,317,5	102,157,5
Chemical	300,0	6,996,4	24,277,4	7,188,4	1,613,8	26,147,6
Merchants' Exch'ge	600,0	176,1	4,788,4	1,175,5	353,3	5,558,1
Gallatin	1,000,0	1,725,4	7,801,8	1,241,8	664,3	6,727,2
Butchers' & Drov'rs'	300,0	121,2	1,008,7	170,8	87,2	1,114,8
Mechanics' & Trad's'	400,0	174,2	1,144,0	250,0	133,0	1,176,0
Greenwich	200,0	172,0	999,1	102,3	146,0	900,8
Leather Manufac'rs	600,0	482,6	4,818,7	1,142,4	187,5	5,004,5
Seventh	300,0	109,3	1,878,5	488,7	128,1	2,274,5
State of New York	1,200,0	518,3	3,633,7	453,9	249,3	2,863,5
American Exchange	5,000,0	2,610,8	25,836,0	4,358,0	3,167,0	22,339,0
Commerce	5,000,0	3,602,0	28,677,5	2,764,0	3,295,2	23,529,5
Broadway	1,000,0	1,627,8	6,880,7	1,742,2	211,8	6,726,1
Mercantile	1,000,0	1,013,6	11,705,2	2,282,9	691,2	11,916,9
Pacific	422,7	479,2	2,705,9	577,6	423,1	3,349,5
Republic	1,500,0	834,1	16,460,4	4,522,9	639,2	19,102,3
Chatham	450,0	988,6	5,997,3	739,3	866,6	6,096,9
People's	200,0	264,8	1,792,4	332,1	543,5	2,749,9
North America	700,0	554,5	11,679,9	2,345,8	1,050,5	13,837,1
Hanover	1,000,0	2,240,2	37,170,7	10,583,1	2,402,4	47,360,7
Irving	500,0	368,0	3,589,0	556,9	507,7	3,852,0
Citizens'	600,0	378,4	2,655,7	513,6	161,5	2,822,0
Nassau	500,0	266,6	2,301,7	359,4	350,7	2,794,5
Market & Fulton	900,0	974,1	5,818,9	1,228,9	662,1	6,325,3
Shoe & Leather	1,000,0	154,0	3,481,9	864,1	234,9	4,077,1
Corn Exchange	1,000,0	1,260,8	9,319,4	1,421,5	1,121,0	10,477,2
Continental	1,000,0	605,2	5,667,0	1,307,7	295,2	6,153,9
Oriental	300,0	403,6	1,853,0	221,0	397,0	1,940,0
Importers' & Trad'rs	1,500,0	5,615,1	24,482,0	5,222,0	1,160,0	25,080,0
Park	2,000,0	3,235,9	37,487,0	13,575,0	2,568,0	49,435,0
East River	250,0	154,7	1,205,6	302,0	166,0	1,324,9
Fourth	3,200,0	2,030,2	24,322,9	4,706,3	2,640,7	26,716,1
Central	1,000,0	510,0	11,503,0	3,205,0	917,0	15,143,0
Second	300,0	721,1	5,946,0	1,254,0	648,0	7,045,0
Ninth	750,0	287,5	2,859,2	729,2	249,1	3,220,7
First	500,0	7,488,2	31,590,2	7,962,0	1,187,5	33,304,9
N. Y. Nat'l Exch'ge	300,0	50,8	1,390,5	232,6	130,4	1,365,1
Bowery	250,0	614,2	2,848,0	599,3	515,7	3,660,0
New York County	200,0	450,3	3,364,4	588,2	294,0	3,769,8
German American	750,0	277,3	2,866,8	457,1	306,1	2,787,2
Chase	1,000,0	1,129,6	28,871,0	7,545,6	4,133,6	37,679,7
Fifth Avenue	100,0	1,170,1	7,962,3	1,480,2	813,3	9,172,1
German Exchange	200,0	575,9	2,194,3	185,9	685,6	3,064,2
Germania	200,0	754,2	3,417,9	557,0	601,1	4,834,3
Lincoln	300,0	748,2	6,792,2	1,443,8	535,6	7,535,9
Garfield	200,0	857,6	5,604,5	1,330,6	386,8	6,706,2
Fifth	200,0	326,3	1,838,9	342,5	192,2	2,051,2
Bank of the Metrop.	300,0	862,2	4,710,4	1,135,3	450,9	5,700,9
West Side	200,0	351,2	2,344,0	240,0	397,0	2,601,0
Seaboard	500,0	384,2	8,210,0	1,131,0	1,375,0	9,861,0
Sixth	200,0	349,3	1,830,0	235,0	135,0	1,545,0
Western	2,100,0	767,7	28,299,6	7,123,5	1,800,6	33,712,6
First Nat. B'klyn	300,0	954,6	4,727,0	1,098,1	1,074,0	5,514,0
Nat. Union Bank	1,200,0	948,5	12,369,3	3,008,8	491,2	13,361,2
Liberty	500,0	335,9	3,375,8	757,9	358,2	4,111,4
N. Y. Pred. Exch'ge	1,000,0	358,8	3,773,0	861,9	170,4	3,436,2
Bk. of N. Amsterdam	250,0	310,3	2,872,0	685,3	146,6	3,155,8
Total	58,272,7	75,911,3	667,232,6	1613465	55,138,6	761,574,2

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending Oct. 29, based on averages of the daily result *We omit two ciphers (00) in all cases*

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg'l T. & B'k Notes.	Deposit. with Clear'g Agent.	Deposit. with Other Bks. &c	Net Deposits.
NEW YORK CITY.	$	$	$	$	$	$	$	$
Astor Place	250,0	362,3	2,353,0	192,1	38,2	255,1	105,0	2,610,2
Colonial	100,0	65,9	723,1	16,9	64,5	144,3	....	836,4
Columbia	300,0	189,4	1,801,1	106,0	85,6	176,2	227,0	2,021,2
Eleventh Ward	100,0	119,5	1,272,6	51,6	73,9	286,9	....	1,570,1
Fourteenth Street	100,0	53,8	683,5	15,4	75,5	153,4	....	865,5
Franklin National	200,0	6,0	607,7	71,7	4,7	78,7	....	513,0
Gansevoort	200,0	26,3	738,8	22,2	47,5	19,0	15,9	668,4
Hamilton	200,0	85,2	1,261,0	38,6	81,9	80,0	....	1,272,1
Hide & Leath. Nat.	500,0	160,2	2,118,9	211,2	160,2	143,9	....	1,641,7
Home	100,0	84,1	552,8	65,2	48,6	26,2	24,4	595,3
Hudson River	200,0	189,3	1,204,0	34,0	81,0	147,0	....	1,205,0
Mount Morris	250,0	93,1	1,375,4	66,5	102,1	90,0	280,0	1,786,4
Mutual	200,0	113,2	922,2	26,0	100,1	143,3	1,8	898,8
Nineteenth Ward	100,0	25,4	659,3	16,4	82,5	98,2	9	833,8
Plaza	100,0	110,5	1,072,5	51,1	88,1	270,9	....	1,310,0
Riverside	100,0	101,7	717,6	8,5	33,5	64,5	....	683,7
State	100,0	84,4	1,546,0	72,0	36,0	105,0	170 0	1,846,0
Twelfth Ward	200,0	150,8	1,139,2	20,7	120,2	107,4	145,8	1,550,6
Twenty-third W'd.	100,0	47,1	778,9	23,9	92,7	44,8	193,7	1,036,8
Union Square	200,0	301,8	1,989,4	91,8	197,6	115,5	....	2,287,7
Yorkville	100,0	128,6	1,194,5	106,0	74,2	86,3	54,0	1,291,7
Astor Nat'l Bank	300,0	8,7	1,833,7	208,2	171,1	56,1	....	1,791,6
BROOKLYN.								
Bedford	150,0	105,7	982,9	27,0	74,2	170,4	85,0	1,198,4
Broadway	100,0	114,8	1,425,9	17,6	127,4	162,1	....	1,569,2
Brooklyn	300,0	160,0	1,121,0	73,2	43,7	372,2	46,9	1,342,1
Eighth Ward	100,0	35,1	271,6	11,4	21,8	52,4	20,0	259,8
Fifth Avenue	100,0	50,4	505,8	21,5	19,9	51,7	34,8	474,2
Fulton	200,0	169,0	848,3	57,1	39,1	176,2	....	811,7
Kings County	150,0	59,3	606,7	36,2	28,0	87,9	....	552,9
Manufact'rs' Nat'l	252,0	424,1	2,102,4	262,6	270,0	708,2	....	2,904,6
Mechanics	500,0	389,8	2,289,7	101,6	76,8	163,4	....	2,135,9
Mech's' & Tradr's'	100,0	188,5	821,1	47,2	48,6	110,4	56,6	880,8
Nassau National	300,0	560,9	3,687,0	212,0	180,0	590,0	78,0	3,992,0
National City	300,0	557,6	2,180,0	171,0	326,0	344,0	144,0	2,681,0
North Side	100,0	111,1	910,7	11,6	57,4	128,3	110,0	1,022,5
People's	100,0	105,8	824,0	44,2	32,2	66,7	40,5	885,4
Queens Co. (L.I.C.)	100,0	124,5	2,029,6	86,2	116,5	318,6	67,5	2,417,3
Schermerhorn	100,0	57,1	492,2	16,2	28,0	89,8	....	476,7
Seventeenth Ward	100,0	65,5	404,5	6,7	41,5	154,0	....	452,0
Sprague National	200,0	210,1	1,042,0	102,6	12,5	390,0	14,0	1,135,0
Twenty-sixth W'd.	100,0	51,3	378,8	9,0	19,8	94,9	3,3	418,0
Union	100,0	45,4	298,1	7,1	14,2	29,9	14,2	218,6
Wallabout	100,0	32,4	537,4	14,3	40,7	77,2	126,0	666,0
OTHER CITIES.								
1st Nat., Jer. City	400,0	704,4	4,831,0	171,0	223,8	309,6	319,2	5,783,6
Hud. Co. Nat. J. C.	250,0	521,1	1,913,3	103,4	62,4	133,4	....	1,622,3
2d Nat., Jer. City	250,0	381,5	1,452,9	56,2	56,3	269,5	92,6	1,263,0
3d Nat., Jer. City	200,0	190,9	884,4	27,6	63,3	114,3	15,9	842,6
1st Nat., Hoboken	110,0	417,0	1,633,2	107,6	33,8	118,8	32,7	1,390,4
2d Nat., Hoboken	125,0	83,1	764,9	42,7	32,4	57,7	66,7	786,0
Bank of Staten Isl.	25,0	44,2	404,9	28,9	32,1	77,1	8	494,7
1st Nat., Staten Isl.	100,0	71,0	596,6	18,7	25,5	64,0	....	550,7
Totals Oct. 29	9,012,0	8,537,9	62,805,5	3,408,4	4,006,6	8,674,5	2,587,3	68,183,4
Totals Oct. 22	9,012,0	8,537,0	63,260,5	3,382,2	4,085,5	8,093,4	2,682,5	66,276,2
Totals Oct. 15	9,012,0	8,537,0	63,202,2	3,366,0	3,987,7	8,202,5	2,578,3	67,080,0

Breadstuffs Figures Brought From Page 963.—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. 29, and since Aug. 1, for each of the last three years, have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	32lb.196lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu.56 lbs
Chicago	102,959	1,102,850	1,912,750	1,884,520	509,737	203,760
Milwaukee	85,830	275,200	70,850	143,000	357,800	45,700
Duluth	136,770	3,275,253	1,408	7,325	242,961	67,653
Minneapolis	4,496	2,556,780	26,080	211,680	.....	.....
Toledo	1,627	323,800	272,269	34,493	.....	7,315
Detroit	6,650	153,188	166,978	20,807	6,960	13,898
Cleveland	.....	45,503	135,863	105,685	.....	.....
St. Louis	30,570	781,393	454,610	127,345	122,250	7,700
Peoria	12,050	20,150	214,650	142,000	109,550	3,000
Kansas City	.....	1,147,000	90,000	33,000	.....	.....
Tot.wk.'98.	380,322	9,681,717	3,345,458	2,710,455	1,349,258	318,966
Same wk.'97.	345,053	7,027,204	3,874,734	2,962,191	1,491,987	287,327
Same wk.'96.	359,308	7,528,152	4,744,788	6,720,147	2,402,208	317,102
Since Aug. 1.						
1898	4,287,081	95,370,410	56,101,424	59,939,061	13,729,724	3,355,866
1897	7,774,699	89,946,513	79,879,463	61,274,506	12,342,054	4,351,281
1896	3,981,960	78,245,060	51,530,681	60,146,979	13,391,309	2,993,089

The receipts of flour and grain at the seaboard ports for the week ended Oct. 29, 1898, follow:

Receipts at—	Flour. bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	269,640	1,612,275	605,000	994,100	155,300	176,475
Boston	95,547	565,195	70,974	338,496	3,950	23,616
Montreal	33,449	492,957	244,359	145,681	4,100	3,000
Philadelphia	50,389	59,481	824,464	76,312	20,800	36,900
Baltimore	115,753	586,596	791,981	226,074	5,961	77,025
Richmond	4,257	3,312	18,424	21,000	.....	520
New Orleans*	11,422	184,500	304,075	44,980	.....	.....
Newport News	73,162	181,088	214,285	49,804	.....	.....
Charleston	714	.....	.....	.....	.....	.....
Norfolk	.....	.....	190,916	.....	.....	.....
Pensacola	7,025	.....	.....	.....	.....	.....
Galveston	.....	481,000	96,000	4,000	.....	.....
Total week	601,858	4,514,354	3,360,478	1,900,447	190,111	317,536
Week 1897	495,421	4,063,520	2,189,284	2,221,129	325,676	458,326

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading

Total receipts at ports from Jan. 1 to Oct. 29 compare as follows for four years:

Receipts of—	1898.	1897.	1896.	1895.
Flour ..... bbls.	16,991,533	21,248,548	9,300,692	14,068,820
Wheat ..... bush.	104,506,795	83,188,701	56,654,148	83,979,752
Corn ..... "	168,029,383	161,477,219	76,351,948	42,775,050
Oats ..... "	80,527,432	75,468,144	59,718,953	25,900,778
Barley ..... "	3,889,764	10,139,152	7,141,926	2,338,029
Rye ..... "	12,756,378	8,914,328	4,768,869	403,893
Total grain .... "	369,709,752	339,137,544	204,635,844	115,397,502

The exports from the several seaboard ports for the week ending Oct. 29, 1898, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley bush.
New York	1,738,960	766,885	141,426	159,449	354,327	16,814	24,940
Boston	344,874	25,714	22,251	181,391	.....	.....	.....
Portland	.....	.....	.....	.....	.....	.....	.....
Philadelphia	273,588	72,570	5,271	60,900	.....	.....	.....
Baltimore	447,600	329,311	57,705	170,000	186,541	.....	.....
New Orleans	54,400	488,882	5,789	120	.....	.....	.....
Norfolk	.....	.....	5,090	.....	.....	.....	.....
Newp'rt News	181,788	214,985	73,162	49,804	.....	.....	.....
Montreal	2,185	157,485	18,918	232,308	8,374	78,732	.....
Charleston	.....	714	.....	.....	.....	.....	.....
Galveston	146,390	5,090	.....	.....	.....	.....	.....
Pensacola	.....	7,525	.....	.....	.....	.....	.....
Mobile	48,000	.....	.....	.....	.....	.....	.....
Total week	3,446,285	2,063,548	337,881	853,072	549,242	95,546	24,940
Same time '97	3,399,704	1,599,642	341,205	1,589,981	299,318	32,539	49,518

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

Exports for week and since Sept. 1 to—	Flour. Week Oct. 29. bbls.	Flour. Since Sept. 1, 1898. bbls.	Wheat. Week Oct. 29. bush.	Wheat. Since Sept. 1, 1898. bush.	Corn. Week Oct. 29. bush.	Corn. Since Sept. 1, 1898 bush.
United Kingdom	204,389	1,754,535	1,494,224	15,285,417	1,325,811	11,168,113
Continent	23,966	336,233	1,897,788	12,006,688	1,540,932	12,166,389
S. & C. America	48,326	261,694	.....	4,809	1,812	10,402
West Indies	32,428	211,480	.....	.....	9,520	113,493
Br. N. Am. Colo's	15,753	48,188	.....	.....	500	79,105
Other countries	12,999	56,615	54,273	289,716	84,943	384,666
Total	337,881	2,668,745	3,446,285	27,586,630	2,963,548	23,922,118
Total 1897	341,205	2,228,432	3,399,704	32,023,909	1,599,642	25,817,264

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Oct. 29, 1898, was as follows:

In store at—	Wheat bush.	Corn bush.	Oats bush.	Rye. bush.	Barley. bush.
New York	978,000	1,636,000	481,000	69,000	41,000
Do afloat	.....	69,000	69,000	.....	.....
Albany	.....	30,000	60,000	.....	.....
Buffalo	1,635,000	1,713,000	1,575,000	128,000	1,036,000
Do afloat	.....	.....	.....	.....	.....
Chicago	1,845,000	11,718,000	940,000	186,000	243,000
Do afloat	.....	.....	.....	.....	.....
Milwaukee	46,000	.....	.....	2,000	37,000
Do afloat	.....	.....	.....	.....	.....
Duluth	2,256,000	1,100,000	110,000	23,000	612,000
Do afloat	.....	.....	.....	.....	.....
Toledo	278,000	161,000	98,000	19,000	.....
Do afloat	.....	.....	.....	.....	.....
Detroit	121,000	260,000	7,000	15,000	37,000
Do afloat	.....	.....	.....	.....	.....
Oswego	16,000	33,000	.....	.....	75,000
St. Louis	866,000	131,000	5,000	10,000	.....
Do afloat	.....	.....	.....	.....	.....
Cincinnati	.....	.....	16,000	.....	52,000
Boston	183,000	986,000	198,000	.....	.....
Toronto	22,000	.....	4,000	.....	19,000
Montreal	107,000	37,000	380,000	23,000	13,000
Philadelphia	356,000	1,340,000	151,000	.....	.....
Peoria	2,000	677,000	170,000	3,000	28,000
Indianapolis	242,000	31,000	23,000	1,000	.....
Kansas City	802,000	46,000	38,000	51,000	.....
Baltimore	1,519,000	1,757,000	277,000	235,000	.....
Minneapolis	636,000	671,000	988,000	17,000	109,000
On Mississippi River	.....	.....	.....	.....	.....
On Lakes	3,425,000	2,551,000	855,000	315,000	541,000
On canal and river	91,000	378,000	138,000	20,000	426,000
Total Oct. 29, 1898	15,476,000	24,812,000	6,373,000	1,128,000	3,267,000
Total Oct. 22, 1898	14,818,000	21,432,000	6,164,000	1,339,000	3,201,000
Total Oct. 30, 1897	26,974,000	45,940,000	15,364,000	3,442,000	3,817,000
Total Oct. 31, 1896	58,670,000	19,340,000	11,751,000	2,544,000	5,907,000
Total Nov. 2, 1895	52,920,000	4,954,000	4,992,000	1,064,000	3,373,000

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

BANKS.	Capital and Surplus.	Loans.	Specie.	Legals.	Deposits.	Circ'l'n	Clearin.
N. Y.*	$	$	$	$	$	$	$
Oct. 8..	134,259,9	638,380,1	1428506	53,594,7	710,806,8	15,473,2	889,055,6
" 15..	134,184,0	646,403,4	1479451	53,502,5	727,144,2	15,496,6	818,890,1
" 22..	134,184,0	657,011,3	1560508	53,809,8	745,793,1	15,515,6	793,330,6
" 29..	134,184,0	667,232,6	1613465	55,138,6	761,574,2	15,538,5	791,119,0
Bos.*							
Oct. 15..	68,587,3	189,831,0	16,136,0	6,455,0	203,289,0	6,068,0	108,271,0
" 22..	68,587,3	187,235,0	16,065,0	6,858,0	203,004,0	6,099,0	102,678,8
" 29..	68,587,3	186,227,0	16,162,0	6,934,0	204,804,0	6,093,0	108,951,6
Phila.*							
Oct. 15.	35,388,0	124,610,0	39,350,0	137,926,0	5,928,0	69,427,5	
" 22.	35,388,0	124,656,0	39,528,0	138,039,0	5,926,0	71,190,2	
" 29.	35,388,0	123,945,0	40,143,0	137,777,0	5,916,0	54,495,4	

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the other tables given in this department, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports and exports of merchandise and the Customs receipts for the nine months of the last two seasons.

MONTH.	Merchandise Movement at New York. Imports. 1898.	Imports. 1897.	Exports. 1898.	Exports. 1897.	Customs Receipts at New York. 1898.	1897.
	$	$	$	$	$	$
January	34,633,613	34,415,116	36,918,858	33,467,694	10,464,000	7,705,400
February	36,015,776	38,974,044	31,057,319	30,318,791	10,602,736	8,359,780
March	41,239,260	46,878,360	40,359,039	34,532,480	10,578,089	17,579,633
April	37,175,345	59,939,218	38,238,131	31,412,368	9,164,201	17,711,363
May	33,405,506	48,951,475	45,358,853	34,959,86	8,232,760	9,092,270
June	31,824,944	49,074,612	47,215,880	33,792,998	9,384,838	14,728,789
July	32,914,521	33,460,976	31,662,651	31,142,806	9,960,264	12,299,574
August	33,227,168	26,541,439	36,494,353	31,345,828	10,906,449	5,202,728
September	32,119,230	28,434,443	36,701,747	37,437,376	11,012,241	5,360,542
Total	312,555,268	360,669,713	344,006,861	298,410,208	90,305,578	98,020,079

The imports and exports of gold and silver for the nine months have been as follows:

MONTH.	Gold Movement at New York. Imports. 1898.	Imports. 1897.	Exports. 1898.	Exports. 1897.	Silver—New York. Imports. 1898	Exports. 1898.
	$	$	$	$	$	$
January	3,162,080	261,329	2,602,183	302,281	1,253,485	3,685,688
February	939,92	286,16	922,091	323,131	1,197,165	2,947,374
March	26,868,69	606,351	492,809	507,587	1,202,544	2,959,332
April	28,829,253	299,634	708,356	6,567,602	1,095,285	3,777,279
May	9,101,816	307,050	20,871	9,453,197	283,457	3,520,336
June	99,391	339,826	136,465	7,313,263	768,148	3,969,833
July	1,754,927	230,918	66,103	4,551,13	903,569	4,079,765
August	3,993,450	1,834,354	535,122	790,670	1,103,225	4,607,385
September	12,455,248	383,456	2,678,119	84,135	649,075	4,537,252
Total	87,261,846	4,599,086	5,379,716	29,893,001	8,460,958	34,094,244

—Messrs. Emerson McMillin & Co., 40 Wall Street, have issued a small pamphlet giving the facts as to the capitalization, earnings, &c., of a number of gas companies in which they are more or less interested.

—Messrs. Poor & Greenough, 18 Wall Street, New York, announce that they have opened offices at 54 Devonshire street, Boston. Mr. Frederick A. Farrar is the resident partner of the Boston firm.

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.
120 Am. Ex. Nat. Bk..170½-172
38 Electro Silicon Co.....100
35 Nat. Park Bank.....347
Membership N. Y. Prod. Ex. (all dues paid)..... $108
123 Phenix National Bank.. 80⅛
60 Nat. Butch. & Drov. Bk. 70
8 Harbor & Sub. Bldg. & Sav. Assn. of N. Y.... 25
11 Hanover Fire Ins. Co....162⅝
10 Bank of America.....370
4 Central Trust Co.....1411½

Shares.
200 Nat. Broadway Bank...227¾
25 U. S. Fire Ins. Co.....120
20 Merchants' Nat. Bank...155
910 Aurora Grata Association of Brooklyn..... 10
100 Columb. Equip. Co....$10 lot
72 Journeay & Burn. pref.. 30
208 Amer. Steel Barge Co... 50½

Bonds.
$4,000 Staten Island & Elec. RR. 1st 5s, 1945, M&N.... 90

By Messrs. R. V. Harnett & Co:

Shares.
50 American Exchange National Bank.....173

Banking and Financial.

Spencer Trask & Co.,
BANKERS,
7 & 29 PINE STREET, - - - NEW YORK.
65 *State Street, Albany.*
INVESTMENT SECURITIES.

GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE, JR.
MOFFAT & WHITE,
BANKERS,
No. 1 NASSAU STREET, - - - NEW YORK.
INVESTMENT SECURITIES

Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books closed. (Days inclusive.)
Railroads (Steam.)			
Atlantic Coast Line of Conn	100 stk	.....	—— to ——
Chic. & Alton com. & pref. (quar.)	1¾	Dec. 1	—— to ——
K. C. St. L & Chic. pref. guar. (qu.)	1½	Nov. 1	—— to ——
Manchester & Lawrence	5	Nov. 1	—— to ——
Mexican Northern (quar.)	1	Dec. 2	Nov. 23 to Dec. 2
Mexican Ry. (1st pref.)	2⅝	Nov. —	—— to ——
Mexican Southern	1¼	Nov. —	Oct. 21 to Nov. 3
Nashua & Lowell	4½	Nov. 1	—— to ——
Pennsylvania	2½	Nov. 30	—— to ——
Piedmont & Cumberland	2	Oct. 18	—— to ——
Street Railways.			
Baltimore Traction	1½	.....	—— to ——
Central Traction, Pittsburg	1½	Nov. 14	Nov. 8 to Nov. 14
Coney Island & Brooklyn (quar.)	2½	Nov. —	—— to ——
N. Eng. St., N. Hav., Conn., (qu.)	¾	Oct. 15	—— to ——
West Chicago St. RR. (quar.)	1½	Nov. 15	Nov. 6 to Nov. 15
Miscellaneous.			
American Cereal (quar.)	1½	Nov. 19	Nov. 1 to Nov. 20
American Cotton Oil, com. & pref.	3	Dec. 1	Nov. 11 to Dec. 1
American Steel Casting com	3	Nov. 5	Oct. 27 to Nov. 6
Bergner & Engel Brew. Co. com.	$2	Nov. 1	Oct. 29 to Nov. 8
" " " pref.	$4		
Brooklyn Union Gas	3	Dec. 1	Nov. 20 to Nov. 30
Cambria Iron	6 scrip	.....	—— to ——
Chicago Packing & Prov. pref.	4	Nov. 8	Nov. 4 to Nov. 5
Chicago Telephone (monthly)	1	Nov. 5	Nov. 1 to Nov. 20
Erie Teleg. & Telephone (quar.)	1	Nov. 21	Nov. 13 to Nov 6
Glucose Sugar Refining com	1½	Dec. 1	Nov. 16 to Dec. 3
" " " pref. (quar.)	1¾		
People's Gas L. & Coke (quar.)	1½	Nov. 25	Nov. 15 to Nov. 21
Standard Oil (quar.)	$3	Dec. 15	Nov. 17 to Dec. 15
" " (extra.)	$4		

WALL STREET, FRIDAY, NOV. 4, 1898.—5 P. M.

The Money Market and Financial Situation.—The influences which have been prominent in Wall Street business circles for some time past are still conspicuous, and transactions at the Stock Exchange are largely speculative and professional. The conditions now prevailing in the security markets are such as usually precede an election, especially when the issues involved have a bearing more or less direct upon financial matters. There is a conspicuous absence of investors, and the sentiment of the country, so far as it will be expressed at the polls next Tuesday, is awaited with interest.

The foreign political situation, which caused considerable selling of securities for foreign account recently has so far improved as to be a less conspicuous factor in this market. Matters of an industrial nature have undergone very little change during the week. Evidences of exceptional activity continue to come from the Northwest, and normal trade conditions are being restored in the South, where they had been disturbed by yellow fever. Unfavorable traffic reports by some of the anthracite coal roads show the unfortunate results of the condition of that industry and caused a sharp decline of the coal stocks early in the week. At that time the market was generally heavy, but it has improved somewhat towards the close. Any considerable degree of activity can hardly be looked for, however, until after election.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1½ to 2 per cent. To-day's rates on call were 1¾ to 2 per cent. Prime commercial paper quoted 3 to 4 per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £264,116, and the percentage of reserve to liabilities was 49·70, against 48·65 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows a decrease of 8,200,000 francs in gold and 5,875,000 francs in silver.

The New York City Clearing-House banks in their statement of Oct. 29 showed an increase in the reserve held of $6,624,500 and a surplus over the required reserve of $26,091,550, against $23,412,325 the previous week.

	1898. Oct. 29.	Differen'sfr'm Prev. week.	1897. Oct. 30.	1896. Oct. 31.
	$	$	$	$
Capital	58,272,700	.....	59,022,700	60,622,700
Surplus	75,911,300	.....	74,440,100	73,590,200
Loans & disc'nts.	667,232,600	Inc. 10221300	567,200,500	446,250,400
Circulation	15,538,500	Inc. 22,900	16,071,300	20,495,800
Net deposits	761,574,200	Inc. 15781100	625,339,200	446,455,900
Specie	161,346,500	Inc. 5,295,700	101,611,300	62,778,100
Legal tenders	55,138,600	Inc. 1,328,800	78,995,300	66,296,600
Reserve held	216,485,100	Inc. 6,624,500	180,606,600	129,074,700
Legal reserve	190,393,550	Inc. 3,945,275	156,334,800	111,611,475
Surplus reserve	26,091,550	Inc. 2,679,225	24,271,800	17,463,225

Foreign Exchange.—The market for foreign exchange was firm and rates advanced during the early part of the week but the market has become easy again at the close. A somewhat better demand from remitters was reported and long bills have been absorbed for investment.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 82½@4 82¾; demand, 4 85¾@4 86; cables, 4 86½@4 86¾; prime commercial, sixty days, 4 82@4 82¼; documentary commercial, sixty days, 4 81½@4 82¼; grain for payment, 4 82@4 82¼; cotton for payment, 4 81½@4 81¾; cotton for acceptance, 4 82@4 82¼.

Posted rates of leading bankers follow:

Nov. 4.	Sixty days.	Demand.
Prime bankers' sterling bills on London.	4 83 @4 83½	4 86½@4 87
Prime commercial	4 82 @4 82¼	.....
Documentary commercial	4 81½@4 82½	.....
Paris bankers' (francs)	5 23¾@5 23 1/16	5 21¼@5 20 9/16
Amsterdam (guilders) bankers	40 @40 1/16	40⅛@40 3/16
Frankfort or Bremen (reichmarks) b'kers	94 5/16@94⅜	94 15/16@95

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 ⅛ discount, selling par; New Orleans, bank, $1 00 premium, commercial, $1 00 discount; Chicago, 10c. per $1,000 discount; St. Louis, 15c. per $1,000 discount.

United States Bonds.—Sales of Government bonds at the Board include $29,000 4s coup., 1907, at 112 to 112¼; $4,500 4s reg., 1907, at 111; $33,000 3s reg. at 105⅛ to 105½. $148,500 3s coup., at 105⅛ to 106½, and $4,000 ditto (small bonds) at 105 to 106. The following are the daily closing quotations; *for yearly range see seventh page following.*

	Interest Periods.	Oct. 29.	Oct. 31	Nov. 1.	Nov. 2.	Nov. 3	Nov 4
2s, ... reg.	Q.-Mch.	* 99	*x98½	* 98½	* 98½	* 98½	* 98½
3s, 1918 ..... reg.	Q.-Feb.	*105¼	*105¼	105¼	105⅜	105¼	105½
3s, 1918 ..... coup.	Q.-Feb.	106⅛	106⅛	x105¼	105¼	105⅜	105¼
3s, 1918, small. reg.	Q.-Feb.	*105½	*105½	*x105	*105	*105	*105
3s, 1918, small. c'p.	Q.-Feb.	.....	106	105	105	.....	105
4s, 1907 ..... reg.	Q.-Jan.	*110⅞	*110⅞	111	*111	*111	*111
4s, 1907 ..... coup.	Q.-Jan.	*111¾	*111¾	*111¾	*111¾	112	112¼
4s, 1925 ..... reg.	Q.-Feb.	*126½	*126½	*126½	*126½	*126½	126¼
4s, 1925 ..... coup.	Q.-Feb.	*127½	*127¾	*x26½	*126½	*126½	*126½
5s, 1904 ..... reg.	Q.-Feb.	*111¾	*111¾	*111¾	*111¾	*111¾	*111¾
5s, 1904 ..... coup.	Q.-Feb.	*113	*113	*111¾	*111¾	*111¾	*111¾
6s, cur'cy, '99 ... reg.	J. & J.	*102½	*102½	*102½	*102½	*102½	*102½
4s, (Cher.) 1899. reg.	March.	*102	*102	*102	*102	*102	*102

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

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $33,000 Virginia fund. debt 2-3s of 1991 at 79⅜ to 79½. The market for railway bonds has been generally strong and changes in quotations are in most cases to a higher level. Transactions at the Exchange have averaged over $2,600,000 par value per day and were fairly well distributed, although the active list shows an absence of investment demand at the moment, although to-day's market was the strongest and most active of the week. Southern Railway 5s were among the strong features, gaining over 1 point and selling above par for the first time in their history. Texas & Pacific 1sts made a similar advance, and Atchison 1sts, Erie prior liens, Missouri K. & Texas 1sts, Union Pacific 4s and Wisconsin Central trust receipts were among the issues which advanced from ½ to ¾ of a point.

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 N. Y. Stock Exch.	Week ending Nov. 4. 1898.	1897.	Jan. 1 to Nov. 4. 1898.	1897.
Government bonds	$215,000	$44,500	$19,496,270	$9,482,300
State bonds	33,000	23,000	2,556,200	1,311,100
RR. & misc. bonds.	17,374,200	7,262,000	668,955,210	442,654,110
Total	$17,622,200	$7,329,500	$691,007,680	$453,447,510
Stocks—No. shares	1,613,074	1,589,172	87,472,112	65,491,958
Par value	$143,477,600	$149,640,350	$8,375,612,525	$6,276,309,000
Bank shares, par val.	$6,150	$5,460	$162,410	$254,070

We add the following daily record of the transactions:

Week ending Nov. 4, 1898.	Stocks Shares.	Stocks Par value.	Railroad, &c. Bonds.	State Bonds.	U. S. Bonds.
Saturday	210,431	$17,654,650	$2,546,000	.....	$34,500
Monday	342,864	29,953,200	3,092,000	.....	5,100
Tuesday	345,153	29,776,150	2,313,000	$10,000	88,800
Wednesday	250,998	21,913,750	2,053,020	.....	18,900
Thursday	207,879	19,607,750	2,812,000	.....	47,000
Friday	255,749	24,572,100	4,558,000	23,000	20,700
Total	1,613,074	$143,477,600	$17,374,020	$33,000	$215,000

The sales on the Boston and Philadelphia Exchanges were:

	Boston. Listed shares.	Unlisted shares.	Bond sales.	Philadelphia. Listed shares.	Unlisted shares.	Bond sales.
Saturday	18,295	10,358	$66,800	4,499	13,108	$42,600
Monday	80,151	16,715	120,725	12,230	17,911	121,300
Tuesday	80,940	23,926	124,650	13,536	25,746	90,000
Wednesd'y	56,549	25,513	101,150	9,428	14,868	182,450
Thursday	47,447	22,446	37,650	6,287	18,736	164,800
Friday	35,000	43,000	82,000	5,879	25,310	71,230
Total	318,382	141,858	532,975	51,844	115,709	672,380

Railroad and Miscellaneous Stocks.—On a volume of business averaging about 280,000 shares per day, the stock market has been decidedly unsettled in tone and irregular in movement, with the professional element largely in control, and no important change in the prevailing conditions from day to day. The anthracite coal group was the weak feature of the railway list, although some recovery has been made from the lowest quotations. Louisville & Nashville and Southern Railway were relatively strong on the improved conditions in the South. The grangers were the most active stocks in this department, and after yielding somewhat to the depressing influences of the early part of the week, have advanced later on St. Paul's excellent traffic report for October.

Interest has centered largely in the miscellaneous stocks and the transactions in American Tobacco, American Sugar Refining and Federal Steel have been on a large scale. The latter has come into prominence this week and both the common and preferred shares show a substantial advance. American Tobacco has fluctuated over a range of nearly 11 points, Minnesota Iron a range of 7½ points and Hawaiian Sugar a range of 8½ points.

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

STOCKS—HIGHEST AND LOWEST SALE PRICES. Saturday, Oct. 29.	Monday, Oct. 31.	Tuesday, Nov. 1.	Wednesday Nov. 2.	Thursday, Nov. 3.	Friday, Nov. 4.	STOCKS. N. Y. STOCK EXCH.	Sales of the Week. Shares	Range for year 1898. On basis of 100-sh're lots Lowest.	Highest.	Range for previous year (1897). Lowest.	Highest.
						Railroad Stocks.					
*180	*180	*180	*180	*180	*180	Albany & Susquehanna	.....	§183 Jan 4	186 Feb 3	170 Feb	177½Ap
*11¼ 12¼	*11½ 12¼	*12 13	*11½ 13	*11½ 13	*11½ 13	Ann Arbor	.....	11 Apr 21	15 Feb 8	9 Jan.	15¼Aug
*35¼ 36	*35¼ 36	34¾ 34¾	*35 36	*35 36	35¼ 36	Do pref	259	34 Jan 4	40¼Feb 7	22½Apr	40 Aug
12¾ 12¾	12¼ 12¼	12½ 12¼	12¾ 12¾	12¾ 12¾	12½ 12½	Atch. Topeka & Santa Fe	1,400	10¼Apr 21	14¼Aug 10	9⅛Apr	17 Sep.
35¾ 36¼	35¼ 36	35¼ 35¼	35¾ 35¾	35¾ 35¾	35¾ 36	Do pref	38,058	22⅞Mar 12	37½Aug 27	17 Apr	35½Sep
44¼ 44¼	43 45	§44¼ 44¼	44½ 44⅝	44½ 44½	44 44	Balt.&O.,tr.rec all ins.pd	1,033	‡12⅝Jan 25	‡45½Sep 19	9 J'ly	21⅛Sep.
32 32	....	*32 33	32 32	*30 32	*30 32	Do new, when issued	600	31 Oct 10	35½Sep 19	.....	.....
*69 70	§68¼ 70¼	69 69	*67 69	68 68	§68¼ 68¼	Do pref., when issued	280	68 Oct 12	72⅛Sep 16	.....	.....
*5 6	5½ 5½	*5 6	*5 6	4⅝ 4¾	*4½ 5½	Balt. & O. Southw., pref	320	4⅝Nov 3	7⅞Feb 3	2 J'ne	9⅛Sep.
*106	*106	*106	*106½	*106½	*106½	Bost. & N. Y. Air L., pref	.....	§105 Mar 9	106¾Oct 19	102 Mar	106 Oct.
....	....	....	....	*23½ 25	....	Brooklyn Elevat., tr. rec.	.....	24¼Sep 28	28¼Aug 22	8⅛Dec	8⅛Oct.
66¼ 67¼	66¼ 67¼	68¼ 66¾	66¼ 66¾	65⅝ 67	66⅝ 67	Brooklyn Rapid Transit	53,021	35 Mar 12	69¾Aug 22	18⅝Jan.	37⅝Dec
*..... 34	*..... 34	*..... 34	*..... 34	*27½ 30	*27½ 30	Buffalo Roch. & Pittsburg	.....	25 Mar 12	34 Sep 7	16¾May	31 Dec
..... 75	*..... 75	*..... 75	*..... 75	*65 75	*65 75	Do pref	.....	62 May 6	76½Sep 7	54½J'ly	66¾Dec
*78	*78	*78	*78	*78	*78	Burl. Cedar Rapids & No.	.....	§65 Mar 10	§78 Oct 19	68 Apr	76 Aug
82 82	82¼ 82¼	81½ 81½	81¼ 81¼	*81¼ 81¾	*82 82½	Canadian Pacific	1,300	72 Apr 21	90⅛Jan 20	46⅛Mar	82 Dec
*53 53¾	53¼ 53¼	53 53	*53 53¼	53 53	53¼ 53¼	Canada Southern	1,127	44½Mar 12	57⅝Feb 5	44⅛Jan.	62⅛Sep.
....	....	....	....	....	....	Capital Traction	.....	62 Jan 4	70 Jan 25	50⅛Oct.	68 Dec
88¼ 89¼	87¾ 87¾	84¼ 87	85½ 85½	87 87½	*86½ 88	Central of New Jersey	3,170	83¼Oct 17	98¼Jan 7	68¼May	103¼Jan.
26 26¼	25¼ 26	*25 26	*24½ 25½	*24½ 25¼	25½ 25½	Central Pacific	1,875	11 Apr 28	26¾Sep 23	7⅛Apr	18 Sep.
21¾ 21¾	21¾ 21¾	§21¼ 21¾	21¼ 21¼	21¼ 21¾	21½ 21½	Chesapeake & Ohio	2,131	17¼Mar 26	26 Aug 17	15⅝Mar	27⅛Aug
*152½ 155	*153 155	*152½ 154½	*152½ 154½	*152½ 154½	*152½ 154½	Chicago & Alton	.....	§150 Mar 14	§166⅞Jan 14	147 J'ly	170 Mar
*170	*170	*171	*170	*170	*170	Do pref	.....	§166 Mar 24	§166 Mar 14	161⅛May	175¼Nov
115¾ 117¾	115¾ 116¼	115¼ 115¾	114⅝ 115¼	115⅛ 115⅞	115⅞ 116¼	Chicago Burl. & Quincy	60,217	85⅞Mar 26	120 Aug 18	69⅝Jan.	102¼Sep.
*53 55	53 53	53 53	*50 53	*51 53	§52¾ 52¾	Chicago & East. Illinois	376	49 Apr 19	66 J'ne 1	37¼J'ne	61 Sep.
*104¼ 106	*104¼ 106	*105 106¼	106 106	106 106	*106 107	Do pref	300	102 Jan 7	113½Feb 1	95 Jan.	103 Sep.
14¼ 14¾	14 14¾	13¾ 14¼	13¼ 14¼	13⅝ 14	14 14	Chicago Great Western	58,343	9½Feb 24	18 Aug 22	3⅝J'ne	20⅝Aug
*70 72	*70 72	*70 72	*70 72	*70 72	*70 72¼	Do 4 p.c. debentures	.....	71¼J'ly 15	73½Sep 2	71½Oct.	75 Dec
42 42¾	42¾ 43	42 42¾	42½ 43	43 43⅞	43⅝ 48⅝	Do 5 p.c. pref. "A"	2,494	28 Mar 15	43⅞Nov 3	31½Aug	43 Sep.
*26¼ 28¼	§25¼ 25¼	*26¼ 28¼	*26¼ 26½	*26¼ 28½	28¾ 28¾	Do 4 p.c. pref. "B"	103	20 Apr 21	30⅝Aug 16	19 Aug	33⅛Sep.
7 7	7¾ 7¾	*7 8	*7 8	*7 8	*7 8	Chic. Indianap. & Louisv.	200	7 Feb 24	11 J'ly 27	8 Oct.	13 Aug
*26 28	*25 30	*26 30	*25 30	§25 25	*25 30	Do pref	50	23 Apr 16	38⅛J'ly 27	26 Nov	38¼Sep.
109¼ 110	109¼ 110¼	108¾ 109⅝	108⅝ 109¾	108⅞ 109½	109⅝ 109⅞	Chicago Milw. & St. Paul	91,732	83¼Apr 21	115 Sep 8	69¼Apr	102 Sep.
160 162¼	161¼ 161¼	161 161	160 161½	161 162¼	162½ 162½	Do pref	1,286	140 Apr 25	163 Oct 27	130½May	146 Sep.
131¾ 132	132¼ 132¾	131¼ 132½	131 131¼	131 132¼	132¼ 133	Chicago & North Western	8,459	113¼Mar 12	136⅞Aug 23	101¾Apr	132⅛Sep
*177½	*177½	*176	*175¼	*176	*176	Do pref	.....	163 Jan 3	178 Oct 21	153 Jan.	165⅛Sep
103 104	102¾ 103¾	102¾ 102⅞	102⅛ 102⅛	102⅛ 103	102⅞ 103¼	Chicago Rock Isl. & Pac.	30,957	80 Mar 25	108⅝J'ne 1	60¼Apr	97¼Sep
81 81	81¼ 81¾	*81 82	80¼ 80¼	81¼ 81½	82 82	Chic. St. P. Minn. & Om.	860	65 Mar 12	87 Aug 17	47 Jan.	89½Sep.
*160	162 162	*160¼	§161 161	§161 161	*161	Do pref	156	§148 Jan 5	§165 Aug 17	133½Jan.	150⅝Dec
8¾ 8¾	*8 9	8⅝ 8⅝	*8 8¾	*8 8¾	§8⅛ 8⅞	Chic. Terminal Transfer	394	4½Jan 3	9⅝Mar 3	.....	.....
34⅜ 34⅜	*34 34¼	33¾ 33¾	33¼ 33½	*33½ 34	33¾ 34¼	Do pref	885	22½Jan 3	37⅛Aug 29	.....	.....
39¼ 39¼	39 39¼	38½ 38⅞	38¾ 38¾	38¾ 38¾	§38¼ 38¾	Clev. Cin. Chic. & St. L.	1,470	25 Mar 12	47⅛Aug 16	21½J'ne	41½Sep
§88 88	....	....	....	§87¾ 87¾	87⅝ 87⅝	Do pref	293	77½Mar 9	90⅛Aug 16	63 J'ne	86½Sep
16⅞ 16¼	*16 17	*16 16½	*16 16½	*16 17	*16 16¾	Clev. Lorain & Wheeling	100	11¼Mar 26	19¼Jan 12	.....	.....
47 47	46¾ 46¾	47 47	46 46¾	45 45¾	§44¾ 45	Do pref	1,010	43⅜Oct 18	53⅛Sep 8	39 Nov	49¼Dec
*170	*170	*170	*170	*170	*170	Cleveland & Pittsb., guar.	.....	170 J'ne 7	§174 Aug 8	161 Apr	168½Sep
....	....	....	....	....	....	Colorado Mid., vot. tr. ctfs.	.....	5¼J'ne 23	8¼Sep 6	.....	.....
....	....	....	§15½ 15½	....	....	Do pref. vot. tr. ctfs.	25	14 J'ne 23	18⅜Sep 2	.....	.....
....	3 3	2¼ 2¼	*2 3	*2 3	§2¼ 2¼	Col. Hocking Val. & Tol.	635	2⅛Nov 1	8¼Feb 10	1½Apr	18 Jan
....	....	*..... 22	*..... 22	*..... 22	*..... 22	Do pref	.....	17 Jan 7	25 Feb 9	14 Aug	46 Jan
102 102¼	101 102¼	98¾ 101	98¼ 99¼	98⅝ 99½	99¼ 99¾	Delaware & Hudson	13,803	98¼Nov 2	114½Feb 3	99⅝Apr	123 Sep
140¼ 145	143 143	140 140¼	§141 141	*141 143	*140 142	Del. Lack. & Western	1,264	140 Oct 19	159 Feb 5	146⅛May	164 Aug
*12¼ 13¼	*12¼ 13¼	....	....	....	....	Denver & Rio Grande	.....	10 Apr 26	15⅛Sep 7	9¼Apr	14¾Aug
55 55¾	55¼ 55¾	55 55¾	54 54⅝	54⅝ 55⅛	55½ 56¼	Do pref	17,230	40 Apr 21	58⅝Sep 6	36 Apr	50½Aug
*15 16	*14¾ 16	*14 16½	*14 16	*14 16	*14 16	Des Moines & Ft. Dodge	.....	8⅞Apr 21	20 J'ne 10	7 Apr	14¾J'ly
*2¼ 3¼	*2¼ 3¼	*2½ 3½	*2½ 3½	*2½ 3½	*2½ 3½	Dul. So. Shore & Atl	.....	2⅝Aug 5	3 Sep 20	3 Apr	6¾Nov
*6 7	*6 7	*6 7	*6 7	*6 7	*6 7	Do pref	.....	5 Apr 4	8¾Aug 23	5 Dec	10¼Aug
12¾ 12¾	*12¼ 12¾	12⅛ 12⅛	§12 12	*12 12½	*12 12¾	Erie	470	11 Apr 21	16¼Feb 4	11½Apr	19 Sep
32¼ 32¼	32¾ 33	§31¾ 31⅞	32 32	31¾ 31¾	31¾ 32	Do 1st pref	1,931	29¼Apr 22	43⅝Feb 11	27 Apr	46⅝Sep
16¾ 16¾	*16 17	*16 16¾	*16 16¾	*16 17	16 16⅛	Do 2d pref	500	15½Apr 22	21⅝Feb 11	15⅛May	25⅝Aug
*31½ 32¼	*31½ 32¼	*31½ 32½	*31½ 32½	*31½ 32½	§31 31	Evansv. & Terre Haute	16	22 May 9	34 Sep 26	20 J'ne	34 Sep
*59 60	59 59	58 58	57 57½	*56 58	*56 58	Do pref	411	40 Jan 18	70 Sep 24	28 Aug	48 Sep
....	....	....	....	....	....	Flint & Pere Marquette	.....	10 Mar 12	15 Aug 22	7 J'ne	14¼Aug
....	....	....	....	....	....	Do pref	.....	36 Aug 5	43 Jan 28	30 Mar	49 Oct
....	....	*15 18	*15 18	*14 18	*14 18	Ft. W. & Den. C., stamped	.....	§16 Oct 24	28 Mar 5	7½J'ly	20 Sep
*12 15	*12 14	*11 13½	*11 12½	*11 12½	*11 12½	Ft. Worth & Rio Grande	.....	10 May 19	16¾Jan 31	12 Nov	20¼Sep
137¼ 137½	137 137	136⅝ 134⅝	136 136½	136¼ 136¼	137½ 138⅞	Great Northern, pref	2,677	†122 J'ly 1	180 J'ne 30	120 Jan	141 Sep
*30	*30	*30	*30	*30	....	Green Bay & Western	.....	§30 Jan 7	32½Feb 24	27½Apr	40 Aug
....	....	....	....	....	....	Do debt certfs. "A"	.....	40¼J'ne 23	49 Jan 27	50 Dec	50 Dec
4½ 4½	4¾ 4¾	....	....	....	....	Do debt certfs. "B"	8	3½J'ly 9	6½Jan 25	3½Dec	9 Aug
109 109¼	108¼ 108¼	108 108	107¾ 108¼	109 109	108¾ 109	Illinois Central	2,918	96 Apr 21	115 Sep 6	91½Apr	110¾Aug
*98½ 100	*98½ 100	*98 100	*98 100	*98½ 100	*98½ 100	Do leased line, 4 p. c.	.....	§94 Feb 18	§99 Oct 11	88 Jan	97 Aug
*8¾ 9¼	*8¼ 9¼	*8½ 9	*8½ 9	*8½ 9	*8½ 9	Iowa Central	.....	7¼Mar 18	10½Aug 22	6 Apr	13⅛Sep
*34 34½	*33½ 34½	33¼ 33½	*32¼ 33¼	32⅜ 32⅜	*32¼ 33¼	Do pref	306	25 Apr 28	37¾Aug 16	23 J'ne	41¾Sep
*5 6	*5 6	*5 6	*5 6	*5 6	*5 6	Kanawha & Michigan	.....	5⅞Oct 11	6½Feb 2	4 J'ne	9¾Aug
16¼ 16¾	16¼ 16½	15¼ 16½	15½ 15¾	15 15¼	15¼ 15½	Kan. City Pitts. & Gulf	3,710	15 Apr 26	24½Feb 10	17½Dec	29⅞Sep
*3 4	*3 4	*3 4	*3 4	*3 4	*3 4	Keokuk & Des Moines	.....	3 Jan 27	5⅝J'ne 11	2 Feb	4¾Aug
*13 15	*13 15	*13 15	*13 15	*13 15	*13 15	Do pref	.....	15 May 12	18½J'ne 14	12 Mar	28½Jan
*29 32	*29 32	*29 32	*29 32	*29 32	*29 32	Keokuk & Western	.....	30 J'ne 2	34 Jan 31	32 Feb	36½Oct
*3 5	*3 5	*3 5	*3 5	*3 5	*3 5	Kingston & Pembroke	.....	2 May 19	4½Aug 10	1 Aug	2 Aug
*14 15	13½ 13½	*13 15	*13 15	*13 15	13 13	Lake Erie & Western	600	12 Oct 10	23½Aug 22	13 May	22½Sep
*61 63	*61¼ 62¼	62 62	§61¼ 61¼	61¾ 62¼	*61 62½	Do pref	460	53 Oct 19	83 Aug 19	58¼Apr	79⅞Sep
192 194¼	*192 194¼	192 192	*192 195½	*192¼ 195½	*192¼ 195½	Lake Sh. & Mich. South	300	170¾Jan 4	198 Aug 4	152 Jan	181 Sep
*45 52	*45 52	*45 52	*45 52	*45 52	*45 52	Long Island	.....	40 Jan 20	59½Aug 10	38 Dec	55 Jan
55⅞ 56⅝	56 57¼	56¾ 57¾	56¼ 56¾	56⅜ 56⅞	57⅛ 58⅛	Louisville & Nashville	58,399	44 Apr 21	60½Jan 31	40½Apr	63⅞Sep
94¼ 95¼	95¼ 96¼	95¾ 97¾	96 97½	95⅝ 96⅝	96⅛ 96⅞	Manhattan Elev., consol.	32,639	90 Oct 3	120¼Jan 14	81¾May	113 Sep
160½ 163	160¼ 162	160 161¾	160½ 161¼	161 164½	163½ 165½	Metropolitan Street	27,975	125¼Mar 26	171½Feb 14	99¾Oct	133½Dec
*4¾ 5	*4¾ 5	*4¾ 5	*4⅞ 5⅛	*4⅞ 5⅛	*4⅞ 5¼	Mexican Central	.....	4½J'ne 15	6½Jan 8	6 Aug	9⅝J'ly
....	....	*¼ 1	*¼ 1	*½ 1	*½ 1	Mexican Nat'l tr. rects	.....	1 Feb 10	1½May 2	1 Nov	2¾Aug
107½ 107¼	*107 110	107 107	*107 108	*107 109	*107½ 109	Michigan Central	400	99¼Mar 12	114⅞Feb 8	90 Jan	111⅞Sep
*27 28	*27 28	*27 28	*26¼ 28	*26 28	*26½ 28	Minneapolis & St. Louis	.....	24 Mar 11	30⅞Feb 15	16 May	31½Sep
91 91	§90⅞ 90⅞	*90 92	*90 92	§90⅞ 90⅞	*90 91½	Do 1st pref.	75	84 May 14	91 J'ne 27	77¾Mar	90 Sep
*59 61	*59⅞ 61	*59 61	*59 60½	*59 61	*59 61	Do 2d pref.	.....	46 Mar 26	63 June 8	46 Feb	62¾Sep
*5 10	*..... 10	*5 10	*5 10	*5 10	*5 10	Minn. St. P. & S. S. Marie	.....	6½Mar 11	7 Mar 11	6 Dec	6 Dec
*10¾ 11	§10¾ 11	*10¾ 11¼	10¾ 11	10½ 10½	*10¼ 10¾	Mo. Kansas & Texas	420	10 Apr 18	14¼Jan 26	10 Apr	16⅞Sep
*32¼ 33¾	32¾ 33¾	32¾ 33¼	31½ 32½	32 32	32 32	Do pref.	2,420	28¾Mar 12	41 Jan 28	24¾Apr	42 Sep
33¼ 33¼	32½ 33¼	32¼ 32½	32 32½	32½ 32¾	32½ 32¾	Missouri Pacific	2,554	22 Mar 12	38⅝Aug 11	10 May	40¼Sep
*25 27	*25 27	*24 28	*24 28	24 24½	25 25	Mobile & Ohio	600	24 Nov 3	32½Feb 7	18 J'ne	32 Aug
§176 176	*175 177	§176 176	*176 177	§176 176	*176 177	Morris & Essex	40	§167½Jan 4	§176 Oct 13	162½J'ne	173½Dec
....	....	....	....	....	....	Nash. Chat. & St. Louis	.....	60 J'ne 1	60 J'ne 1	70 Jan	85 Sep
114½ 115	114¾ 114¾	§114½ 114½	114½ 114¼	114¼ 114½	114½ 115¼	N. Y. Central & Hudson	4,617	105 Mar 26	120½Aug 8	92½Feb	115½Sep
*11½ 13	§11 11	*11¼ 13	*11 13	12 12	*11½ 13	N. Y. Chicago & St. Louis	125	11⅝Mar 14	15⅝Jan 31	11 Feb	17⅝Sep
*60 80	*60 80	*60 80	*60 80	*60 80	*60 80	Do 1st pref.	.....	73 Feb 19	76 Jan 31	67⅝Apr	81½Sep
*31 34½	*31 34½	*31 34½	*30 34¼	*30 34	*30 34¼	Do 2d pref.	.....	28 Mar 25	40¼Jan 29	24 Feb	43½Sep
*353	*353	*358	*353	*353	*353	New York & Harlem	.....	§320 Jan 5	§352 Oct 14	295 Feb	325 Dec
....	....	§126 126	127 127	§126¼ 127	127 127	N. Y. Lack. & Western	413	§120 Apr 20	127 Nov 2	119 Jan	122 Mar
*189 191	§189 189	§190¼ 190¾	§190¼ 191¼	*190¼ 192	§191 191½	N. Y. New Haven & Hart.	290	§178¼Jan 7	§196¼Au 18	160 Feb	185½Sep
*14¼ 14¾	14¼ 14¼	14⅜ 14¼	14¼ 14¼	14¼ 14¼	14¼ 14¼	N. Y. Ontario & Western	1,030	13¼Apr 25	18⅞Feb 2	12¾Apr	20½Sep
*55 66	*55 66	*55 66	*55 66	*55 66	*55 66	Norfolk & Southern	.....	65 Jan 28	65 Jan 28	.....	.....
*12 15	*12 15	*12 15	*12 15	*12 15	*12 14	Norfolk & Western	.....	11¼Apr 21	17 Feb 7	9 Apr	17¾Sep
50 50	*49¼ 50	50¼ 51	49⅝ 49⅝	*49 49¼	50 50	Do pref.	1,200	42½Mar 12	56¼Feb 7	22½May	48½Dec
40¼ 40¼	39¼ 40¼	39¼ 39⅝	39¼ 39¼	39½ 40	39¼ 39⅞	Nor. Pac. Rr., vot. tr. ctfs.	39,145	19 Feb 24	42½Sep 16	11 Apr	22¾Dec
76 76¼	75¾ 76¼	75¼ 75⅝	75¼ 75¾	75¼ 75⅝	75⅝ 75⅞	Do pref.	9,020	56⅞Mar 12	79⅞Sep 6	32½Jan	61⅝De
*53 58	§53 53	*53 55	*53 57	*52 55	53 53	Or.RR.&N.Co.vot.tr.cfs.	235	35½Jan 7	61½Aug 22	10 Apr	41 Se
74¼ 74¼	75 75	*74¼ 76	73 73	*73 76	*73 76	Do pref., vot. tr. ctfs.	315	65½Mar 29	77½Aug 31	37⅞Jan	73½Se

* These are bid and asked prices; no sales on this day. § Less than 100 shares. † Ex div and rights. ‡ Before payment of assmt. ¶ 2d instal. pd.

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

Street Railways.	Bid.	Ask.
NEW YORK CITY.		
Bleeck St & Ful F—Stock.	38	.....
1st mort 7s 1900...J&J	102½	105
B'way & 7th Ave—Stock.	218	220
1st mort 5s 1904...J&D	§105	106
2d mort 5s 1914...J&J	§111½	114
Con 5s 1943—*See* Stock	Exch	list.
B'way Surf 1st 5s gu. 1924	115	117
2d 5s as rental. 1905	§106	107
Central Crosstown—Stock	255	.....
1st M 6s 1923.....M&N	§118	.....
Cen Pk N & E Riv—Stock	177	185
Consol 7s 1902.....J&D	§111	113

Street Railways.	Bid.	Ask.
Christ'p'r & 10th St—Stock	160	165
Col & 9th Ave 5s—*See* Stock	Exch	list.
Dry D E B & Bat—Stock	170	190
1st gold 5s 1932...J&D	§115¾	116¼
Scrip 5s 1915.....F&A	100½	102¼
Eighth Avenue—Stock	350	370
Scrip 6s 1914	108	.....
42d & Gr St Fer—Stock	360	370
42d St Man & St N Ave	70	71
1st mort 6s 1910..M&S	116	118
2d income 6s 1915..J&J	99	101
Lex Av & Pav F 5s—*See* Stk	Exch	list.
Metropolitan—*See* Stock	Exch	list.

Street Railways.	Bid.	Ask.
Ninth Avenue—Stock	183	190
Second Avenue—Stock	200	210
1st mort 5s 1909..M&N	§109	109½
Debenture 5s 1909..J&J	§109	110
Consol. 5s, 1948...F&A	115	116
Sixth Avenue—Stock	200	225
Sou Boulev 5s 1945 ..J&J	112	112½
So Fer 1st 5s 1919..A&O	§110	114
Third Avenue—*See* Stock	Exch	list.
28th & 29th Sts 1st 5s..'96	§110	111
Twenty-Third St—Stock	385	420
Deb 5s 1906.....J&J	103	106
Union Railway—Stock	175	190

Street Railways.	Bid.	Ask.
Union Ry 1st 5s '42. F&A	§113	114½
Westchest 1st 5s '43..J&J	§111½	112½
BROOKLYN.		
Atlan. Ave., 1st 5s..A&O	§107	.....
Con 5s g 1931 .....A&O	§110	111
Impt 5s g 1934.....J&J	95	.....
B. B. & W. E. 5s 1933: A&O	90	93
Brooklyn City—Stock	229	230
Consol 5s 1941.....J&J	114	116
BklynCrosstn5s1908.J&J	105	.....
Brooklyn Elevated (new)	26	27
Pref (new)	56	58
Bro Hgts 1st 5s 1941 A&O	104	106

STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday, Oct. 29.	Monday, Oct. 31	Tuesday, Nov. 1.	Wednesday Nov. 2.	Thursday, Nov. 3.	Friday, Nov. 4.	STOCKS. N. Y. STOCK EXCH.	Sales of the Week. Shares	Range for year 1898. On basis of 100-sh're lots Lowest.	Highest.	Range for previous year (1897). Lowest.	Highest.
$27¾ 27¾	*28 32	*28 32	*28 30	28 28	*28 30	Oregon Short Line	137	19⅝Jan 3	37¾Aug 27	17¾J'ly	23¾Aug
*42½ 44½	44½ 44½	‡42½ 42½	*43 45	*42½ 45½	§42 42	Pacific Coast Co.	312	34¾J'ne 27	48½Sep 21	....	....
*77 82	*79 82	§79½ 80	*78 82	*77 81	*79 82	Do 1st pref.	73	80 Oct 22	91 J'ne 28	....	....
*57 62	*58 62	*57 62	*57 62	*57 61	*57 61	Do 2d pref.	.....	58 Aug 15	69 Sep 17	....	....
117½ 117½	117½ 117¾	117¾ 117¾	x115½ 115½	115½ 115½	115 115⅜	Pennsylvania	2,552	110¾Mar 12	120⅝Feb 7	103⅛Jan	119 Sep
*3½ 5	*3½ 5	*3½ 5	*3½ 5	*3 5	*3 5	Peoria & Eastern	.....	3½Oct 18	5¼Feb 11	5 Apr	8⅝Aug
*42 44	*42¾ 43¾	*42¾ 43½	*42¾ 43½	43½ 43½	43½ 43½	Pittsb. Cin. Chic. & St. L.	300	38⅞Jan 5	47½May 2	11½Mar	39½Dec
*65 67¼	*65 67½	*65½ 67¼	65½ 65½	64¾ 66¾	*64¾ 67¼	Do pref.	100	57 Mar 23	71 Feb 7	44⅛J'ne	70½Oct
*172	....	*172	*172	*172	*172	Pitts. Ft. W. & Ch., guar.	.....	§168 Feb 25	175½Oct 28	150 May	172½Aug
*9½ 10½	*9½ 10	*9 10	9¼ 9¼	*8 10	*8 10	Pittsb. & West., pref.	200	5¾J'ne 11	10 Oct 25	4¾Aug	12 Sep
16⅝ 16⅝	16½ 16½	15¾ 16½	15½ 16	15½ 15¾	16 16	Reading, voting tr. ctfs..	7,525	15⅛Mar 25	23⅝Jan 6	16¾Apr	29¼Sep
39¼ 39¼	39½ 39⅝	37½ 39¼	37⅞ 38¼	38⅛ 38¼	38½ 38½	1st pref., vot. tr ctfs.	6,500	36 Mar 12	54⅛Feb 8	38⅛Apr	57¾Sep
*19⅛ 19⅝	18¾ 18¾	18¼ 18¾	18⅛ 18⅛	*17½ 18½	§18 18	2d pref., voting tr ctfs..	3,627	17¾Oct 17	29 Jan 6	22⅛Apr	35⅞Sep
*185	*185	*185	*185	*185	*185	Rensselaer & Saratoga	.....	182 Jan 26	§186 Oct 13	175 Oct	185 Jan
....	....	....	....	....	....	Rio Grande & Western	.....	22 May 11	32 Aug 23	14¾J'ne	25⅛Sep
....	....	....	....	....	....	Do pref.	.....	50¼Mar 15	69¼Aug 27	25 May	61½Dec
*120	*124¾	*125	*125	*125	§126 126	Rome Watertown & Ogd..	75	§116¼Mar26	§126 Nov 4	116 Mar	122½Dec
*6 7	*6 7	*6 7	*6 7	*6 7	*6 7	St. J. & G. Isl. vot. tr. cts.	.....	5½Mar 7	8¾Feb 11	3¼J'ne	9⅝Sep
*56½ 58	*56½ 58	*56½ 57¼	56½ 56½	§55½ 55½	57¼ 57¼	Do 1st pref.	231	45 Feb 24	63 J'ne 11	37¾J'ne	54½Dec
*17 20⅝	*17 20⅝	*17 20⅝	*17 20⅝	§16½ 16½	*17 20⅝	Do 2d pref.	16	13½Apr 25	23¼J'ne 11	10½J'ly	20¼Sep
*7¼ 7½	*7¼ 7½	*7¼ 7½	*7¼ 7½	§7¼ 7⅝	*7¼ 7½	St. L. & S. Fr., vot. tr. ctfs.	67	6 Mar 26	9 Aug 25	4 Apr	9 Aug
*62½ 63½	*62 63½	63½ 63½	*61¾ 63	§63⅜ 63⅜	62¼ 62½	Do 1st pref.	420	52½Mar 12	68¼Aug 22	37 Jan	59⅜Dec
29¾ 30	29¾ 29¾	*29½ 30½	*29¼ 30½	*29 29¾	29 29	Do 2d pref.	526	22½Feb 24	34⅞Aug 24	12 Apr	27½Dec
6 6	*5½ 6	*5½ 6	5¾ 5¾	*5¼ 6	*5 6	St. Louis Southwestern	1,100	3¾Jan 24	6¼Aug 10	1 Apr	7 Aug
12⅞ 13	12⅞ 12⅞	*12¾ 13¼	*12½ 13	§12½ 12½	12¾ 12¾	Do pref.	760	7¾Mar 12	14⅛Aug 18	3½Apr	14⅜Sep
*20 23	*20 23	*18 21	*19 21	*18 21	*18 21	St. Paul & Duluth	.....	18½J'ly 6	27 Aug 11	20 Jan	30 Sep
*..... 90	*..... 100	*88 90	*88 90	*88 90	*88 90	Do pref.	.....	78 Apr 20	90 Aug 3	72½J'ly	87½Oct
*168 172	*168 172	*168 171	*168 172	*168 172	170 170	St. Paul Minn. & Man.	130	123⅞Jan 12	172½Oct 14	114 Jan	125 Aug
23¼ 23¼	22⅞ 23	22½ 22¾	22½ 22½	22½ 22¾	22¾ 23¼	Southern Pacific Co.	1,760	12 Apr 13	25¼Sep 23	13½Jan	23½Sep
8½ 8½	8¾ 8¾	8⅜ 8⅜	8¼ 8⅜	*8½ 8⅜	8⅜ 8⅜	Southern, voting tr. ctfs..	2,106	7 Apr 21	10 Aug 23	7 Apr	12¼Sep
34⅝ 34⅞	34⅝ 35½	34¾ 35⅜	34½ 34¾	34½ 34⅞	35 35⅝	Do pref., vot. tr. ctfs.	25,786	23⅝Mar 26	36⅞Aug 27	22⅞Apr	38⅜Sep
13⅞ 13⅞	13¾ 14⅛	13¾ 14	13¾ 13¾	13¾ 13¾	13¾ 13¾	Texas & Pacific	1,700	8⅞Mar 12	16¾Aug 24	8 Apr	15 Aug
158 162½	163 165	165 165	165 165	§163 163	162 164	Third Avenue (N. Y.)	3,230	145 Oct 13	194½Feb 16	146 May	173 Dec
*..... 28	*..... 28	*..... 28	*..... 28	*..... 28	*..... 28	Toledo & Ohio Central	.....	§12 Aug 26	25 Sep 21	20 Sep	26½Oct
*..... 45	*..... 45	*..... 45	*..... 45	*..... 45	*..... 45	Do pref.	.....	35 Aug 24	48 Oct 19	.....	.....
*26 30	*26 30	*26 30	*26 30	*26 30	*26 30	Twin City Rapid Transit	.....	16½Jan 12	30¼Sep 2	9⅛Dec	14¾Dec
32½ 32⅝	32¼ 32⅝	31¾ 32½	31 31⅝	31½ 32	32 32⅜	Union Pacific Ry	15,253	16⅛Mar 25	34½Aug 30	.....	.....
63⅞ 64⅜	63¾ 64¼	63⅛ 63⅞	63⅜ 63¾	63⅜ 63⅞	63⅞ 64½	Do ...pref.	25,794	45⅞Mar 12	67⅝Sep 6	.....	.....
5¾ 5¾	*5¾ 6⅛	5¾ 5⅞	5¾ 5⅞	5¾ 5¾	5⅝ 5¾	Un. P. D. & G. tr. rec. 1st pd.	1,190	¾Oct 24	10¼Feb 18	1 Apr	11⅜Sep
*7¼ 7⅞	7⅜ 7⅜	*7¼ 7½	*7¼ 7⅞	7¼ 7¼	7⅛ 7¼	Wabash	1,300	6¼Mar 25	9⅛Aug 31	4⅝Mar	9¾Sep
20½ 20½	20⅜ 20⅜	20 20	19⅝ 19⅝	19¼ 19⅝	19⅝ 19¾	Do pref.	2,835	14¼Mar 7	24¼Aug 31	11½Apr	24⅜Sep
95¼ 95¼	95½ 95½	95⅝ 95¾	96¼ 96¼	*95 98½	*101 103½	West Chicago Street	1,000	87¼Apr 25	102⅜Jan 8	100⅛Nov	112 Aug
3⅛ 3⅛	*3 3⅝	*3 3⅝	*3 3⅝	3 3	3⅛ 3⅛	Wheel. & L. E., 4th ass't pd	1,100	¾J'ly 22	4¼Oct 5	⅛J'ne	6⅛Jan
§17 17	*16¾ 17¼	*16¾ 17¼	*16¾ 17¼	*16¾ 17¼	*16¾ 17¼	Do pref. 4th do	150	8 J'ly 9	20⅛Oct 4	2⅝Apr	29 Jan
....	....	....	*1 1⅝	*1 1⅝	*1 1¾	Wiscon. Cent., vot. tr. ctfs.	.....	⅞Jan 6	3⅞Jan 17	1 J'ne	4⅜Aug
						Miscellan's Stocks.					
§110¼ 110¼	110 §111	*110 115	§110 111	*110 113	*110 113	Adams Express	175	‡97¼Apr 29	§180 Feb 10	147¼Feb	165 Oct
38⅛ 38⅛	38⅛ 38⅜	37 38¾	37¼ 37⅞	37 37⅛	37⅜ 37½	American Cotton Oil	25,064	15⅛Mar 25	39¾Aug 26	9⅛May	26⅞Sep
§88 88	87⅝ 87⅝	87⅛ 87⅝	§88 88	87¼ 87½	§87¾ 87¾	Do pref.	1,037	66 Mar 14	90⅜Aug 22	52¼Feb	80⅛Sep
*32 40	*32 40	*32 40	*32 40	*..... 35	*..... 35	American District Tel	.....	22 May 13	30 Sep 1	21½Dec	27 J'ly
136 137	§136¾ 137⅛	137 138⅛	§135 136	§137 138	§139 140	American Express	1,381	§116 Jan 5	140 J'ly 20	109½Jan	119½Nov
31⅛ 32⅛	32 32	§31 31	31½ 31½	31 31½	31 31	American Malting	2,005	24 J'ly 8	38 Aug 16	.....	.....
80 80¼	80⅜ 81¼	81 81	§81 81	80⅝ 81	80½ 80¼	Do pref.	1,761	76½J'ly 5	87⅜Aug 16	.....	.....
§11⅛ 11⅛	11⅜ 11⅝	11½ 11½	§11⅛ 11⅛	§11⅛ 11⅛	11⅛ 11⅛	American Spirits Mfg	874	6½Jan 20	15⅜J'ne 9	6¼Nov	15⅞Aug
§33⅞ 33⅞	*34 34⅛	*32½ 34½	33⅛ 33¼	*32½ 34	*33 35	Do pref.	326	16 Mar 26	41¾Aug 25	15 Dec	36 Aug
*29¾ 30⅛	30⅛ 32	31⅝ 32	30⅛ 30¾	*29⅛ 31	31 31¼	American Steel & Wire	1,760	25⅛Sep 14	43⅛J'ly 9	.....	.....
§55¾ 85¾	85⅛ 86⅞	87 87	86¾ 86¾	86⅝ 87	87¼ 87¼	Do pref.	1,777	82 Sep 14	92⅛J'ly 9	.....	.....
112⅞ 113¾	113⅜ 115	111⅜ 113	112¼ 114⅜	114 115½	114⅞ 116½	American Sugar Refining	209,838	107½Mar 26	146⅞Aug 26	109⅛Mar	159½Sep
108 08¼	108¼ 108¼	108⅝ 108¾	108¾ 108¾	*108½ 108¾	109¼ 109¼	Do pref.	963	103 Mar 25	116 Jan 6	100¼Jan	121½Sep
*97 98½	*97 98½	*97 98½	*97 98½	§97¾ 97¾	§96 96	American Teleg. & Cable	110	§88 Mar 29	98 Sep 16	85½Jan	94 J'ne
33½ 138	137½ 143⅜	138¾ 144⅞	136 140¼	*95 98½	*136½ 139½	American Tobacco	337,950	83¾Jan 24	158¾Sep 19	67½Feb	96⅝Aug
§124¾ 124¾	*125 130	126 127	§125¾ 125¾	*125 130	*125½	Do pref.	212	112¼Mar 11	135½Aug 26	100 Feb	115 Aug
*95½	95 95	95 95	*95 95½	95 95	*..... 95	Do dividend scrip.	104	78 Mar 14	101 Sep 19	.....	.....
....	2⅞ 3	2⅞ 3	2⅞ 2⅞	*2¾ 3	3¼ 4¼	Bay State Gas	48,865	2⅜Mar 21	5⅛Jan 21	3⅞Oct	16⅛Aug
126¾ 26¾	127 127½	127 127½	126½ 126½	§127¼ 127½	§127½ 127½	Brooklyn Union Gas	1,646	106 Mar 26	128⅜Aug 12	85 Jan	137 Sep
*7⅞ 8¾	*7¾ 8¾	*7¾ 8¾	*7¾ 8¾	8 8	*7¾ 8¾	Brunsw. Dock & C. Impvt.	100	7½Oct 4	14 J'ne 6	.....	.....
21¼ 21¼	21¾ 23	22⅞ 23½	22 22	*21½ 23	*21½ 23	Colorado Fuel & Iron	1,120	17 Mar 12	26⅝Jan 11	15¼J'ne	27⅞Sep
....	....	....	....	....	....	Do pref.	.....	75 Aug 19	75 Aug 19	70 Nov	85 May
*4 5	*4 5	*4 5	*4 5	*4 5	*4 5	Col. & Hock. Coal & Iron	.....	4½J'ly 25	7½Jan 13	3¼J'ne	7¾Aug
184¾ 188½	185¾ 186¾	183½ 185½	184¼ 184¼	184½ 188	187½ 188	Consolidated Gas (N. Y.)	8,745	164 Oct 3	205½J'ne 9	136½Jan.	241½Sep
49 49	48¾ 48¾	47¾ 47¾	*47¼ 48½	47½ 47½	x48 48	Consolidated Ice	700	27¼Mar 25	52 Sep 2	28 Nov	41⅝J'ly
*90	*90 95	§91½ 92½	*90	*87	*87½	Do pref.	44	83¾Apr 28	92¾Aug 31	80 J'ne	90½J'ly
*47	*47	*47	*47	*47	*47	Consolidation Coal	.....	40 May 17	46 Oct 25	35 Feb	37½May
....	....	....	....	....	....	Detroit Gas	.....	45 Apr 20	67 Sep 16	20 Jan.	60 Nov
*135 141	§137½ 139¾	136½ 136½	140 140½	141 141	§140 140	Edison Elect. Ill. (N. Y.)	873	119 Apr 8	141 Oct 28	101¾Jan.	132½Sep
31¾ 32⅜	32 33¼	32¾ 33⅛	31½ 33¼	32 32⅝	31⅝ 32¼	Federal Steel (when iss.)	90,811	29 Oct 17	33½Nov 1	.....	.....
72⅞ 74	74 75¾	75⅜ 76⅞	75 76¾	75 76	75⅜ 75⅞	Do pref. do	126,702	69¾Oct 19	76⅞Nov 1	.....	.....
82 82	82 82⅝	81½ 81½	81 81	§81 81½	81½ 81½	General Electric	855	76 Sep 15	84¾Sep 22	.....	.....
*47	49¾ 53	§52½ 52½	53½ 53¼	54 54	53 53	Hawaiian Com. & Sugar	870	15¾Apr 22	54 Nov 3	.....	.....
*89½ 92	*89½ 92	*89½ 92	*89½ 92	*89½ 92	*89¼ 92	H. B. Claflin Co.	.....	§87¾J'ne 20	94 Aug 26	81¼J'ly	101¼Oct
....	....	101 101½	101½ 101⅝	101 101	100¼ 100¼	Ills. Steel, tr. rec. stamp'd	911	†44½Apr 25	101⅝Nov 2	29½Apr	50 Aug
53 53	52 52½	52 52	*52 53	51 52	50½ 52¼	International Paper	1,618	48 Sep 14	66 Aug 22	.....	.....
87½ 87½	87½ 87¾	§88¼ 88½	88 88	88 88¾	88 88	Do pref.	2,734	85 Sep 27	93 Aug 22	.....	.....
*48 49	48½ 48½	47¾ 48¼	*47 48	47¾ 48	47¼ 47⅝	Laclede Gas (St. Louis).	1,230	37½Mar 25	54¾Aug 9	22 May	49¾Aug
*92 94	93 93	§94½ 94½	*92 94	*92 94	§92 92	Do pref.	151	85 Mar 12	96¼Aug 8	70¼Mar	96 Aug
*45 52	*45 52	*45 52	*45 52	*45 52	....	Maryland Coal, pref.	.....	45 Mar 28	§53 J'ne 10	40 J'ly	52 Dec
132 133	134 137	136 139	134¼ 137¾	135¾ 136	135⅝ 136	Minn. Ir. Tr. ctfs, stmpd.	5,170	†90 Sep 30	139 Nov 1	.....	.....
*32⅞ 33	*33 33¼	33 33	33 33	33 33	33⅛ 33¾	National Biscuit	1,360	30⅝Aug 1	36 Aug 15	.....	.....
*96 97¾	*96½ 97¾	§98¼ 98¼	§97 98	*96½ 98	§98 98	Do pref.	144	94½Aug 1	99¼Aug 9	.....	.....
*32¼ 32¾	33⅜ 33⅜	§34¼ 34¼	32¼ 32¼	32¾ 32¾	32⅛ 32½	National Lead	853	26¼Mar 26	39⅝Aug 23	21⅞Feb	44 Sep
*109½	§111 111	§110 110	*109½	*110 115	*110¼ 113	Do pref.	22	99 Apr 22	113½Aug 16	88¾Feb	109¾Sep
6 6½	6 7	§5⅞ 6⅛	5½ 5½	§6⅛ 6⅛	5⅜ 5½	National Linseed Oil	4,124	2⅝Sep 17	21⅞May 23	10 May	23½Aug
*4 7	*4 7	*4 7	*4 7	*4 7	*4 7	National Starch	.....	5 Apr 25	9 Feb 10	3 May	13 Aug
..... 65	*..... 65	*..... 65	*..... 65	*..... 65	*..... 65	Do 1st pref.	.....	60 Mar 25	80 Jan 18	51½Mar	90 Sep
*10 20	12½ 12½	12½ 12½	*12 30	*12 30	*12 30	Do 2d pref.	100	12½Oct 31	30 Jan 27	8⅛Apr	45 Aug
*36 42	*35 42	*35 42	*35 42	*35 42	*35 42	New Cent. Coal (new stock)	.....	40 Oct 18	43 Sep 13	.....	.....
98 98	98 100	*98 99½	*95 100	*96 100	98 99	N. Y. Air Brake	835	14 Apr 5	120 Sep 19	22 Dec	31½Aug
6½ 6½	6¼ 6¼	6½ 6½	§6¼ 6¼	6⅜ 6⅜	*6¼ 6½	North American Co.	1,210	4½Jan 15	7¼Aug 23	3⅝Apr	6½Aug
*6¾ 6¾	*5	*5¼	*5	*5	*5	Ontario Silver	.....	3¼Jan 4	4 J'ne 11	3⅛Nov	10¾Jan
33⅝ 33¾	33½ 34	33½ 33¾	§33½ 33½	33¼ 33¼	33¼ 33⅝	Pacific Mail	2,670	21 Apr 21	35⅜Aug 22	24 Jan.	39¼Sep
*340	*340	*330	*330	*330	*330	Pennsylvania Coal	.....	§325 Mar 23	§350 Feb 25	330 Dec	340 Mar
103½ 104⅝	103⅝ 104½	102¾ 103½	103 103½	103 103½	103¼ 103¾	People's Gas-L. & C. (Chic.)	17,496	86½Mar 26	108 Aug 31	91 Nov	97⅝Dec
198 198½	198½ 199⅞	x132½ 133	132 132⅜	132 133	132½ 133⅜	Pullman's Palace Car	6,575	x132 Nov 3	216 J'ly 5	152 Jan.	185 Sep
*1¼ 2	*1½ 2	*1½ 2	*1½ 2	*1½ 2	*1½ 2	Quicksilver Mining	.....	1⅝Sep 30	2¼Jan 7	1½J'ne	4½Aug
6½ 6½	*5¾ 6½	*6 6½	*6 6½	6⅛ 6½	6½ 6½	Do pref.	300	5 J'ne 2	7 Aug 22	8 Apr	13 Aug
*61 62	*61¼ 61½	*61 62	*61 62	*61¼ 62	....	Silver Bullion Certific't's.	.....	56¼Apr 4	60⅜Sep 8	51¾Aug	65¼Jan
....	....	19⅝ 22	21 21	*19½ 21	21 21½	Standard Distil. & Distrib.	2,908	19⅝Nov 1	22 Nov 1	.....	.....
....	....	66½ 69	68 68	*67	68 68	Do pref	1,013	66½Nov 1	69 Nov 1	.....	.....
6½ 6½	6⅜ 6¾	6⅜ 6⅜	*6⅜ 6¾	6½ 6½	6⅝ 7	Standard Rope & Twine	2,168	3¼Jan 3	10⅛Aug 26	2¾Dec	11¾Jan
28⅛ 28¾	28⅛ 29⅛	28⅛ 29¼	27⅞ 29	27⅞ 28⅛	28⅛ 28¾	Tenn. Coal Iron & RR	9,370	17 Mar 12	34½Aug 22	17 May	35⅛Sep
....	98 98	....	....	....	....	Do pref.	100	§80 Aug 17	§100 Oct 28	65 Apr	80 J'ly
*6 7½	*6 7½	*6 7½	*6 7½	*6 7½	....	Texas Pacific Land Trust	.....	5 May 27	9½Aug 19	6 Apr	9 Aug
*42½ 44	§43⅛ 43⅞	*39½ 44	§40 40	*40 43	132½ 133	United States Express	53	38 Apr 14	§45 Feb 9	37 Feb	48 J'ly
6¼ 6¼	§6⅛ 6¼	6¼ 6¼	*6¼ 6⅜	6⅜ 6⅜	6¼ 6¼	United States Leather	1,090	5¼Apr 25	8⅞May 24	6¼May	10¼Aug
65½ 65⅝	65 65½	65⅛ 65⅛	65 65	65 66¼	65¾ 66¼	Do pref.	6,615	53¾Mar 26	74½Aug 22	50 Apr	72 Sep
41¼ 42	41¼ 42¼	41 41½	40¼ 40¾	40¼ 40¾	40⅛ 40⅛	United States Rubber	6,415	14¼Mar 12	48¼Aug 17	10 J'ne	25¼Jan
102½ 102½	102½ 103	102¾ 102¾	101¾ 101¾	102 102	102¾ 103	Do pref.	2,266	60 Mar 12	109¼Aug 17	50 J'ly	76¾Jan
*120 125	*120 125	*120 125	*120 125	*119 125	§120⅛ 120⅛	Wells, Fargo & Co	25	§112½May 5	§125 Aug 31	97 Jan.	20 Dec
92½ 92½	92¾ 92¾	92¼ 92½	92¼ 92¼	92¾ 92¾	§92¾ 92⅞	Western Union Telegr'h.	3,143	82¼Mar 26	95⅞Aug 17	75⅜May	96¼Sep
....	....	....	....	....	....	Westinghouse Elec. & Mfg.	....	63¾Sep 22	§68¾Sep 23	.....	.....

* These are bid and asked prices; no sales on this day. ‡ Less than 100 shares. ‡ Ex div. of 100 p. c. in bonds. ‖ Lowest is ex dividend. †Unstamped.

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

Street Railways.	Bid.	Ask.
B'kyn QasCo.&Sub.1st 5s.	§110	112
Consol 5s guar.	101⅞	103
Bklyn Rap.Tran.—*See* Stock Ex.	List	
Cal.Cem Gr.&B'kyn1st 6s	108	.....
Coney Island & Brooklyn.	230	.....
1st 5s 1904.....J&J	103	105
5s certfs indbt1910.J&J	101	.....
B'k C.& New 5s '39.J&J	§114	117
Gr.St.&New 1st5s'06A&O	104	106
G'p't & Lorimer St. 1st 6s.	108	.....
Kings Co. Elevat.—Stock	2¾	4
Incomes	8	10
Bonds—*See* Stock Exch.	List.	

Street Railways.	Bid.	Ask.
Nassau Elec pref.	.....	.....
5s 1944.....A&O	105	106
4s	90	.....
New Wmb'g&Flatbsh.4½s	.....	110
NY&Qns Co 5s 1946.A&O	.....	.....
Steinway 1st6s1929.J&J	§114	116
OTHER CITIES.		
Balt Consol—Stock—*See* Balt List		
Bridgep Tr-1st 5s '23.J&J	§100	105
Buffalo Street Ry—Stock.	79½	81
1st consol 5s 1931.F&A	§112¾	114
Crosstown 5s 1932M&N	§110¾	111
Chicago City RR—Stock.	289	292½

Street Railways	Bid.	Ask.
Citizens' St (Ind'nap)—*See* Phila list.		
Cleveland City Ry	73	75
Clevel Cab-1st 5s '09.J&J	§104	104½
Cleveland Electric Ry	79¼	79½
Con 5s 1913.....M&S	§101	102
Columbus (Ohio)—Stock.	56	57
Con 5s 1932—*See* Phila List.		
Crosst'wn-1st 5s—*See* Phila List.		
Consol Tract'n (N J)—*See* Phila list.		
Lake St (Chic) Elev-Stock	.....	12⅝
deb 5s 1928.....J&J	§ 75¼	76
Louisv St Ry—5 p c bonds	§116	117
Common	39	40

Street Railways.	Bid.	Ask.
Louisv St Ry—Preferred.	101	103
Lynn&Bos-1st 5s'24.J&D	§103	105
Metrop West Side (Chic).	.....	.....
1st 5s 1942.....F&A	.....	.....
Minneap St Ry-5s'19.J&J	.....	101¼
New Orleans Tr—Com.	1½	3½
Preferred	8	11
Notes 6s 1904 ....M&N	.....	.....
North Chicago—Stock	.....	225
1st 5s 1906-16.....J&J	§105	.....
No Shore Tr (Bost)-Com.	10	13
Preferred	76	79
§ Buyer pays accrued interest.		

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 4.	Interest Period.	Price Friday, Nov. 4. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High
Akron & Chic Jnc. *See* B&O.								
Alabama Cent. *See* Sou Ry.								
Alabama Mid 1st gu g...1928	M-N	91	Sale	91	91	5	91	93½
Albany & Susq. *See* D & H.								
Alleghany Val. *See* Penn Co.								
Am Dock & I. *See* Cen of N J.								
Ann Arbor 1st g 4s.....1995	Q-J†	88½	Sale	88	88½	6	81	89
Atch T & S Fe gen g 4s .1995	A-O	96	Sale	94½	96	1352	85	96½
Registered.....1995	A-O	.....	.....	89¾	Mar'98	....	89¾	89¾
Adjustment g 4s.....1995	Nov†	68½	Sale	68	73	1541	53¾	73½
Registered.....1995	Nov†	.....	.....	.....	.....	....	.....	.....
Equip tr ser A g 5s....1902	J-J	.....	.....	.....	.....	....	.....	.....
Chic & St Louis 1st 6s.1915	M-S	.....	.....	.....	.....	....	.....	.....
Atl Av Bklyn imp g 5s..1934	J-J	.....	.....	.....	.....	....	.....	.....
Atlan & Danv 1st g 5s..1950	J-J	98¾	99	98¾	Sep.'98	....	95	99¾
Atlanta & Char. *See* Sou Ry.								
Austin & N W. *See* So. Pac.								
Bal Creek & S. *See* Mich Cen								
Balt & O 1st 6s P'kbg Br.'19	A-O	.....	.....	112	Oct.'98	....	100	118½
Trust Co. ctfs. of dep.....	....	*112	.....	114½	Oct.'98	....	111⅝	115⅛
Gold 5s.....1885-1925	F-A	.....	.....	115	Oct.'98	....	80	118⅛
Coupons off.....	....	.....	.....	.....	.....	....	.....	.....
Registered.....1885-1925	F-A	.....	.....	111¼	Aug'98	....	95	113¾
Speyer & Co. certf of dep	....	*114¾	.....	114¾	Oct.'98	....	90	115⅛
Trust Co ctfs of deposit..	....	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1988	F-A	.....	.....	118½	Sep.'98	....	97	118½
Registered.....1988	F-A	.....	.....	116	Aug'98	....	103	116¾
J P M & Co ctfs of dep...	....	118	.....	118¾	118¾	20	97	118⅝
Trust Co certfs deposit..	....	.....	.....	.....	.....	....	.....	.....
Balt B'lt 1st g 5s int gu.1990	M-N	.....	.....	99	Sep.'98	....	84	101
W Va & P 1st g 5s.....1990	A-O	.....	.....	.....	.....	....	.....	.....
Monon Riv 1st gu g 5s.1919	F-A	.....	.....	.....	.....	....	.....	.....
Cen Ohio R 1st c g 4½s1930	M-S	108¼	112	107¾	108	148	99	108
Col & Cin M 1st ext 4½s1939	J-J	.....	.....	75	Oct.'98	....	75	75
Ak & C J 1st int gu g 5s.1930	M-N	.....	.....	105	Aug'98	....	105	105
Coupons off.....	....	102½	.....	105	105	5	100	105
Pitts & Con 1st g 4s...1946	J-J	.....	.....	107¼	J'ly'98	....	105½	107¼
B & O S W 1st gu g4½s.1990	J-J	104	.....	105	Oct.'98	....	98½	105
B & O S W Ry con g 4½s 1993	J-J	.....	.....	82	Sep.'98	....	76	82
1st inc g 5s ser A....2043	Nov†	.....	.....	27½	J'ne'98	....	27	27½
Series B.....2043	Dec†	.....	.....	6½	Oct.'98	....	6½	9⅝
B & O S W Ter Co gu g 5s.'42	M-N	.....	.....	.....	.....	....	.....	.....
Ohio & Miss 1st con 4s.1947	J-J	104½	Sale	104	104½	10	104	105½
2d consol 7s.....1911	A-O	.....	.....	122½	J'ly'98	....	120	122½
1st Spr'gfield Div 7s.1905	M-N	*100	.....	100	Oct.'98	....	100	108
1st general 5s.....1932	J-D	.....	.....	.....	.....	....	.....	.....
Beech Creek. *See* N Y C & H.								
Bel & Car. *See* Illinois Cent.								
Boonev Bridge. *See* M K & T.								
Bway & 7th Av. *See* Met S Ry.								
Bklyn El Tr Co cf 1st g6s1924	....	90	Sale	89	90	22	79	94¼
Tr Co ctfs 2d g 5s.....1915	....	.....	90	86	J'ne'98	....	86	86
3d instal pd.....	....	.....	.....	68	May'98	....	68	68
S & BBT Co cfs 1st gu g5s'42	....	.....	.....	70½	Dec'97	....	.....	.....
3d instal pd.....	....	.....	.....	.....	.....	....	.....	.....
Un El Tr Co cfs 1st gu g6s'37	....	89½	Sale	88	91½	48	80	94
Bklyn Rap Tr g 5s.....1945	A-O	104½	Sale	104	104¾	42	91	106¾
Bklyn City 1st con 5s 1916-41	J-J	114½	.....	114	Oct.'98	....	112	115
Bklyn & Montauk. *See* L Isl.								
Bruns & West 1st g 4s..1938	J-J	.....	.....	.....	.....	....	.....	.....
Buff N Y & Erie. *See* Erie.								
Buff R & P gen g 5s.....1937	M-S	106¾	107¼	106½	Oct.'98	....	104½	108
Debenture 6s.....1947	J-J	.....	.....	.....	.....	....	.....	.....
Roch & Pitts 1st g 6s..1921	F-A	*127	.....	127	Mar'98	....	127	127
Consol 1st 6s.....1922	J-D	125	Sale	125	125	5	122	125
Cl & Mah 1st gu g 5s..1943	J-J	121	130	103	Apr'97	....	.....	.....
Buff & Southwest. *See* Erie.								
Buff & Susq 1st gold 5s..1913	A-O	.....	.....	.....	.....	....	.....	.....
Registered.....1913	A-O	.....	.....	.....	.....	....	.....	.....
Bur C R & N 1st 5s.....1906	J-D	108¾	Sale	108½	108¾	6	104¾	109
Con 1st & col tr g 5s...1934	A-O	107	.....	107	Oct.'98	....	100	109½
Registered.....1934	A-O	.....	.....	.....	.....	....	.....	.....
M & St L 1st gu g 7s..1927	J-D	.....	.....	.....	.....	....	.....	.....
C R I F & N W 1st g 6s..'20	A-O	*105	.....	108	Dec'97	....	.....	.....
1st gold 5s.....1921	A-O	104½	.....	105	Jan.'98	....	105	105
Canada South 1st 5s...1908	J-J	109½	110	109½	110	17	107¾	111½
2d 5s.....1913	M-S	109½	110½	109¼	109¾	17	105	111
Registered.....1913	M-S	.....	.....	106	Jan.'97	....	.....	.....
Carb & Shawn. *See* Ills Cent.								
Carthage & Ad. *See* NYC & H.								
C R Ia F & N. *See* B C R & N.								
Central Ohio. *See* Balt & O.—								
Cen RR & Bkg Co of Ga.—								
Collateral gold 5s.....1937	M-N	89½	.....	92½	J'ne'98	....	87	93½
Cent of Ga Ry—1st g 5s..1945	F-A‡	.....	.....	114½	J'ne'98	....	114	119½
Registered.....1945	F-A†	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1945	M-N	87¾	Sale	87½	90⅜	53	84¾	92¼
Registered.....1945	M-N	.....	.....	.....	.....	....	.....	.....
1st pref income g 5s...1945	Oct.‡	35	36½	36	36	3	35½	44½
2d pref income g 5s....1945	Oct.‡	* 11	14	12	Oct.'98	....	10	15½
3d pref income g 5s....1945	Oct.‡	.....	5½	4½	Sep.'98	....	4½	8½
M & N Div 1st g 5s.....1946	J-J	* 92½	.....	92	Oct.'98	....	91	92
Mobile Div 1st g 5s....1946	J-J	.....	.....	96	J'ly'98	....	95¾	99
Mid Ga & Atl Div 5s..1947	J-J	.....	.....	86½	Sep.'98	...	86½	86½
Cent of N J—1st con 7s.1899	Q-J†	102¾	.....	102¼	102½	6	102¼	104¾
1st convertible 7s.....1902	M-N	*113½	.....	112½	Sep.'98	....	112½	112½
Convertible deb 6s....1908	M-N	.....	.....	112½	J'ly'98	....	110	112½
General gold 5s.....1987	J-J	.....	114	112½	113¾	18	109½	115
Registered.....1987	Q-J†	.....	111	111¾	Oct.'98	....	108¾	114¾
Leh & W B C con as 7s.1900	Q-M	.....	100	99	Oct.'98	....	97	103½
5s.....1912	M-N	.....	96	91	J'ly'98	....	90	93
Am Dock & Imp Co 5s.1921	J-J	114¼	.....	114	Oct.'98	....	110	116
N J South int guar 6s. 1899	J-J	.....	.....	.....	.....	....	.....	.....
Central Pacific—								
Speyer & Co ctfs dp A.1898	....	.....	.....	103	Oct.'98	....	103	103
Speyer & Co ctfs BCD.1899	....	.....	.....	103	Feb.'98	....	103	103
Speyer & Co ctfs dep E.1900	....	.....	.....	.....	.....	....	.....	.....
Speyer & Co ctf FGHL.1901	....	.....	.....	.....	.....	....	.....	.....
San Joaquin Br g 6s...1900	A-O	.....	.....	102½	Oct.'98	....	101	105
Guaranteed g 5s.....1939	A-O	.....	.....	.....	.....	....	.....	.....
Speyer & Co eng cts.....	....	.....	.....	.....	.....	....	.....	.....
Land grant gold 5s....1900	A-O	.....	.....	102	Mar'98	....	100½	102
C & O Div ext g 5s....1918	J-J	.....	.....	101	Jan.'98	....	101	101
Western Pacific g 6s..1899	J-J	.....	.....	103½	Oct.'98	....	101	104
No of Cal 1st gu g 6s..1907	J-J	*101	.....	.....	.....	....	.....	.....
Guaranteed gold 5s.1938	A-O	101	.....	103½	104	42	100	104
Charles & Sav 1st g 7s..1936	J-J	.....	.....	.....	.....	....	.....	.....
Ches & O—g. 6s ser. A...1908	A-O†	*115½	.....	118	Oct.'98	....	118	120½
Gold 6s.....1911	A-O†	*118¾	.....	113¾	Oct.'98	...	115½	121½
1st cons g 5s.....1939	M-N	115½	Sale	114¾	117	51	111	117
Registered.....1939	M-N	*113½	.....	116	Oct.'98	....	113	116

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 4.	Interest Period.	Price Friday, Nov. 4. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High
Ches & Ohio—(Con.)—								
Gen gold 4½s.....1992	M-S	86¼	Sale	85¾	86½	145	73½	90
Registered.....1992	M-S	.....	.....	.....	.....	....	.....	.....
R & A Div 1st con g 4s.1989	J-J	105	105½	104	104	1	99	105¼
2d con g 4s.....1989	J-J	.....	95	95	Oct.'98	....	90	95
Craig Valley 1st g 5s..1940	J-J	.....	.....	95½	May'98	....	95	99½
Warm Spr Val 1st g 5s.1941	M-S	.....	.....	.....	.....	....	.....	.....
Eliz Lex & B S gu g 5s.1902	M-S	101⅝	Sale	101½	101⅝	5	97½	104
Chic & Alton sink fd 6s.1903	M-N	110	.....	111	Sep.'98	....	111	113½
Lou. & Mo Riv 1st 7s..1900	F-A	106	.....	108	J'ne'98	....	107	111
2d 7s.....1900	M-N	*.....	106½	107	J'ly'98	....	107	107
Miss Riv B 1st sf g 6s..1912	A-O	100½	.....	.....	.....	....	.....	.....
Chic Burl & Nor. *See* C B & Q.								
Chic Burl & Q—Con 7s..1903	J-J	116½	.....	116¼	116¼	2	113½	118½
Sinking fund 5s.....1901	A-O	102½	.....	105	Sep.'98	....	103½	107
Debenture 5s.....1913	M-N	108½	109¼	109¼	110¾	28	104⅞	111
Convertible 5s.....1903	M-S	116¼	Sale	116¼	117½	85	104½	121½
Iowa Div sink fd 5s...1919	A-O	*.....	110½	111	Aug'98	....	109½	111
4s.....1919	A-O	101½	102	101¾	102½	12	98	104
Denv Div 4s.....1922	F-A	*.....	102	102	Oct.'98	....	97	103
4s.....1921	M-S	99½	.....	100	Oct.'98	...	99	100
Chic & Iowa Div 5s....1905	F-A	105	107	.....	.....	....	.....	.....
Nebraska Exten 4s....1927	M-N	101½	Sale	101	103½	29	95½	103½
Registered.....1927	M-N	.....	.....	97	May'98	....	97	97¼
Han. & St. Jos con 6s..1911	M-S	.....	.....	120	Sep.'98	....	119	123
Chic Bur & Nor 1st 5s.1926	A-O	*106	108⅝	108⅜	Oct.'98	....	105	110½
Chic&E Ill—1st sf cur 6s.1907	J-D	117½	.....	117½	117½	5	114½	117½
Small.....1907	J-D	.....	.....	.....	.....	....	.....	.....
1st con g 6s.....1934	A-O	129	.....	128½	128⅞	11	122	132
General con 1st 5s....1937	M-N	*.....	110	108	Oct.'98	....	101¼	108½
Registered 1937	M-N	.....	103½	106¼	J'ne'98	....	101	106¼
Chic & Ind C Ry 1st 5s.1936	J-J	*102½	.....	105	Sep.'98	....	100¼	109
Chicago & Erie. *See* Erie.								
Chic Ind & Louisville—								
Louisv N A & Ch 1st 6s..'10	J-J	115	.....	115	115	1	112	115½
Chic Ind & L ref g 5s..1947	J-J	* 91	.....	91	Oct.'98	....	80	92
Refunding g 6s.....1947	J-J	.....	104½	102	102	2	96	107
Chic Milwaukee & St Paul—								
1st 7s $ gold R D.....1902	J-J	*159½	.....	160	160	30	140	160
1st 7s £ gold R D....1902	J-J	*159½	.....	.....	.....	....	.....	.....
1st Iowa & D 7s.....1899	J-J	*159½	.....	152½	Sep.'98	....	137½	152¼
1st C & M 7s.....1903	J-J	*159½	.....	160	160	35	140	160¾
Chic Mil & St P con 7s.1905	J-J	*159½	.....	160	160	15	138	160
1st I & D Exten 7s....1908	J-J	*159½	.....	160	Oct.'98	....	139¼	160
1st Southwest Div 6s.1909	J-J	*118⅝	.....	117	Aug'98	....	116	119¾
1st La Crosse & D 5s..1919	J-J	*118½	.....	110	Mar'98	....	110	110
1st So Minn Div 6s....1910	J-J	119⅝	.....	119⅝	120	5	114¼	121
1st Hast & D Div 7s..1910	J-J	129	.....	129½	Oct.'98	....	128	130½
5s.....1910	J-J	*107	.....	109	Oct.'98	....	.....	.....
Chic & Pac Div 6s.....1910	J-J	*119½	.....	118½	J'ly'98	...	118	121
Chic & P W 1st g 5s....1921	J-J	118⅜	Sale	118	118⅜	28	111	118⅜
Chic & Mo Riv Div 5s.1926	J-J	*118	.....	115½	115½	10	110⅝	117
Mineral Point Div 5s..1910	J-J	*115	.....	107	Mar'98	....	107	110
Chic & L Su Div g 5s..1921	J-J	.....	.....	112	Apr.'98	....	112	113½
Wis & Minn Div g 5s..1921	J-J	*115	.....	115⅝	Oct.'98	....	111	115⅝
Terminal gold 5s.....1914	J-J	*113	.....	113¾	Oct.'98	....	111	115
Far & Sou assu g 6s...1924	J-J	*125	.....	127½	Jan.'98	....	127½	127½
Cont sink fund 5s.....1916	J-J	108¾	.....	106½	May'97	....	.....	.....
Dak & Gt So g 5s.....1916	J-J	*111	...	112	112	1	109	114
Gen gold 4s series A..1989	J-J§	107	Sale	106	107	45	102	107
Registered.....1989	Q-J§	.....	.....	105½	Feb.'98	....	104¾	105½
Mil & No 1st M L 6s..1910	J-D	120	122	120½	Oct.'98	....	120	122½
1st consol 6s.....1913	J-D	121	125	123	Oct.'98	....	117	123
Chicago & Northwestern—								
Con 7s.....1915	Q-F	142¾	Sale	142½	142¾	6	138	145
Gold 7s.....1902	J-D	116	Sale	116	116	3	113	116½
Registered.....1902	J-D	*115	117	114¾	Sep.'98	....	112¼	116½
Sinking fund 6s..1879-1929	A-O	.....	121	117½	Oct.'98	....	113¾	124½
Registered.....1879-1929	A-O	.....	.....	117½	Oct.'98	....	114	117½
Sinking fund 5s.1879-1929	A-O	.....	110	108¾	108¾	1	106	112
Registered.....1879-1929	A-O	.....	.....	107½	J'ly'98	....	107½	107½
Sinking fund deb 5s...1933	M-N	117½	.....	120	Oct.'98	....	111	120¼
Registered.....1933	M-N	117½	.....	117	Mar'98	....	117	119
25-year debenture 5s..1909	N	*108½	109½	110¼	Oct.'98	....	107½	110½
Registered 1909	M-N	.....	.....	109½	Mar'98	....	109½	109½
30-year debenture 5s..1921	A-O	*116	117½	118	Sep.'98	....	112	118
Registered.....1921	A-O	.....	.....	117¾	Feb.'98	....	117¾	117¾
Extension 4s....1886-1926	F-A	105	.....	105¾	105¾	5	104	107
Registered.....1886-1926	F-A	.....	.....	103	J'ne'98	...	103	103
Gen gold 3½s.....1987	M-N	.....	101⅝	103	Oct.'98	....	99	103½
Registered.....1987	Q-N	.....	.....	.....	.....	....	.....	.....
Escan & L Sup 1st 6s..1901	J-J	*106⅝	.....	107¾	May'98	....	106	107¾
Des Mo & Minn 1st 7s.1907	F-A	.....	.....	.....	.....	....	.....	.....
Iowa Midland 1st 8s...1900	A-O	.....	.....	108	Oct.'98	....	108	108
Winona & St Pet 2d 7s.1907	M-N	.....	.....	.....	.....	....	.....	.....
Mil & Mad 1st 6s.....1905	M-S	.....	.....	117	Jan.'98	....	117	117
Ott C F & St P 1st 5s..1909	M-S	*108¾	.....	109	Mar'98	....	109	109
North Illinois 1st 5s..1910	M-S	.....	.....	105	Apr.'98	....	105	105
Mil L S & W 1st g 3s..1921	M-N	134	.....	136½	136½	1	132½	137
Convertible deb 5s..1907	F-A	.....	.....	105½	Feb'97	....	.....	.....
Ext & Imp s f g 5s...1929	F-A	.....	119	118¾	118¾	1	113½	118¾
Mich Div 1st gold 6s.1924	J-J	*134	.....	134	Mar'98	....	133	134
Ashland Div 1st g 6s1925	M-S	*138	.....	138	May'98	....	133	135
Incomes 1911	M-N	.....	.....	112	Apr.'98	....	112	113
Chic Rock I & Pac 6s...1917	J-J	132	.....	132	132	2	127½	132
Registered 1917	J-J	132	.....	130	Aug'98	....	127½	131¼
General gold 4s.....1988	J-J	105	Sale	104⅞	105¼	230	102⅝	105¾
Registered.....1988	J-J	.....	.....	104	Sep.'98	....	103¼	105½
Des M & Ft D 1st 4s..1905	J-J	92	.....	94¾	Oct.'98	....	85	95
1st 2½s.....1905	J-J	* 72	.....	70	Feb.'98	....	69¼	70½
Extension 4s.....1905	J-J	.....	.....	83	Mar'97	....	.....	.....
Keok & Des M 1st 5s..1923	A-O	*.....	112	108½	Aug'98	....	103	109
Small.....	A-O	.....	.....	100	Apr'97	....	.....	.....
Chic & St L. *See* At T & S F.								
Chic St L & N O. *See* Ill Cent.								
Chic St L & Pitts. *See* Pa Co.								
Chic St P M & O con 6s..1930	J-D	*135	.....	136¼	136¼	1	126½	138
Ch St P & Min 1st 6s..1918	M-N	*135	.....	135½	Oct.'98	....	128	136
Nor Wisconsin 1st 6s..1930	J-J	.....	.....	.....	.....	....	.....	.....
St P & S City 1st g 6s.1919	A-O	131½	.....	131¼	Oct.'98	....	126	132¾
Chic Ter Transfer g 4s..1947	J-J	90¼	Sale	89½	90¼	113	79½	90⅞
Ch & West I 1st s f g 6s.1919	M-N	.....	.....	106	J'ne'97	....	.....	.....
General gold 6s.....1932	Q-D	*.....	121	120½	Aug'98	....	117½	122½
Chic & West Mich Ry 5s.1921	J-D	.....	.....	.....	.....	....	.....	.....
Coupons off.....1921	....	.....	.....	.....	.....	....	.....	.....
Cin H & D con s f 7s....1905	A-O	.....	.....	119	Oct.'97	....	.....	.....
2d gold 4½s.....1937	J-J	.....	.....	103½	Oct.'97	....	.....	.....
Cin D & I 1st gu g 5s..1941	M-N	108¾	.....	110	110	6	107½	112
I I St L & C. *See* C C C & St L.								
Cin S & C. *See* C C C & St L.								
City & S Ry Balt 1st g 5s.1922	J-D	.....	.....	.....	.....	....	.....	.....

* 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 Ma

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

Street Railways.	Bid.	Ask.
Prov & Pawt'ck-1st 5s'33	§108	110
Richm Ry & Elec-1st 5s'20	70	75
Rochester Ry.....	14	19
Con 5s 1930.....A&O	99	101
Scranton Traction.....50	†.....	.....
6s—*See* Philadelphia Lis st.		
So Side El (Chic)—Stock	74	75
Twin City R Tr—		
Common—*See* Stock Ex	ch. lis	t.
Preferred.....	103	105
Ga'd Tr & Elec(Prov)-St'k	68	70
West Chicago St.....	95⅝	95½
Con 1926 .....M&N	94¾	95

Gas Securities.	Bid.	Ask.
West End—*See* Boston	Exch	ist.
Worcester (Mass) Tr-Com	11	13
Preferred.....	95	98
NEW YORK.		
Central Union Gas—		
1st 5s 1927.....J&J	§104½	105
Con Gas (NY)—Stock—N	Y Stk	Exch
Deb 5s 1908.....M&N	106	110
Equit Gas.....	.....	.....
1st 6s 1899.....F&A	§101	102½
Con. 5s 1932.....M&S	§116	118
Mutual Gas.....	810	820

Gas Securities.	Bid.	Ask.
N. Amsterdam Gas, Com.	29	29½
Pref.....	68½	69
1st consol 5s.....	§101¼	102
N Y & East River Gas—		
1st 5s 1944.....J&J	112	114
Consol 5s 1945.....J&J	103	104
Nor Un—		
1st 5s 1927.....M&N	90	95
Standard Gas—Common..	127	129
Do preferred.....	145	150
1st 5s 1930 .....M&N	§110	113
BROOKLYN.		
Brooklyn U Gas—N Y Stock	Exch	

Gas Securities.	Bid.	Ask
Brooklyn Union (Con)—		
1st con 5s—N Y Stock	Exch.	
Williamsburg Gas—1st 6s	§102¼	102¾
OTHER CITIES.		
Baltimore Consolidat—*See* Balt.		List
Bay State Gas—N Y Stock	Exch.	
Incomes	.....	.....
Boston United Gas Bonds—	Bosto	nList
Buffalo City Gas—Stock..	20½	22
1st 5s 1947.....A&O	§ 98¼	24
Burlington (Ia) Gas—Stck	.....	.....
Charleston (S C) Gas...25	†.....	16

§ And interest. † Price per sh. re.

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 4.	Interest Period.	Price Friday, Nov. 4. Bid.	Ask.	Week's Range or Last Sale. Low	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High
Clearfield & Mah. See BR&P.								
Cl Ak & C eq & 2d g 6s..1930	F-A	.....	.....	.....	.....	....	.....	.....
Cl & Can 1st 5s tr rec...1917	J-J	.....	.....	74½	Oct.'98	....	68	74½
C C C & St L—Gen g 4s..1993	J-D	* 82	.....	82	J'ne'98	....	82	82
Cairo Div 1st gold 4s..1939	J-J	* 90½	.....	91¾	Sep.'98	....	88	91¾
St L Div 1st col tr g 4s.1990	M-N	97⅞	Sale	97⅞	100	47	90¼	100
Registered.....1990	M-N	.....	.....	90	Mar'98	....	90	93
Spr & Col Div 1st g 4s.1940	M-S	.....	.....	.....	.....	....	.....	.....
W W Val Div 1st g 4s.1940	J-J	*.....	88	87	Aug'98	....	80	88½
Cin W & M Div 1st g 4s.1991	J-J	92¼	92⅝	92⅝	92⅝	9	89	95
Cin I St L & C 1st g 4s.1936	Q-F‖	101⅝	.....	102	102	1	98¾	102
Registered 1936	Q-F‖	.....	.....	.....	.....	....	.....	.....
Consol 6s.....1920	M-N	.....	.....	.....	.....	....	.....	.....
Cin S & Cl con 1st g 5s.1928	J-J	.....	.....	114	Oct.'97	....	.....	.....
Ind Bl & W 1st pf 7s..1900	J-J	.....	.....	107¼	Feb'97	....	.....	.....
O Ind & W 1st pf 5s...1938	Q-J‡	.....	.....	.....	.....	....	.....	.....
Peo & East 1st con 4s.1940	A-O	76	Sale	74	76	17	70	80
Income 4s.....1990	Apr	18	20	19	Sep.'98	....	14	22
Cl C C & Ind 1st s f 7s...1899	M-N	101½	.....	101¼	101½	6	101¼	105½
Consol 7s.....1914	J-D	132	.....	135½	J'ly '98	....	131½	137
Consol sinking fd 7s...1914	J-D	.....	.....	.....	.....	....	.....	.....
General consol gold 6s.1934	J-J	125	132	127¾	May'98	....	127¾	127¾
Registered 1934	J-J	.....	.....	.....	.....	....	.....	.....
C&S 1st M C C C & I 7s.1901	A-O	.....	.....	107½	Oct.'97	....	.....	.....
Cl Lor & Wh con 1st 5s.1933	A-O	*107	.....	105¼	106	8	100	107
Clev & Marietta. See Pa RR.								
Clev & Mahon Val g 5s..1938	J-J	*120	.....	121	Sep.'98	....	121	121
Registered 1938	Qu-J	.....	.....	.....	.....	....	.....	.....
Clev & Pitts. See Penn Co.								
Col Mid'd—1st g 2-3-4s.1947	J-J	.....	58	57	Oct.'98	....	56	61⅜
1st g 4s.....1947	J-J	.....	70	67	67	5	65	73
Col & 9th Av. See Met St Ry.								
Colum & Greenv. See So Ry.								
Col H V & Tol—Con g 5s.1931	M-S	.....	.....	75	Oct.'97	....	.....	.....
J P M & Co eng cfs $85 pd.	....	78¼	Sale	78	78¼	18	70½	82½
General gold 6s.....1904	J-D	*.....	54	61	Feb.'98	....	54	61
General lien gold 4s...1996	J-J	.....	.....	.....	.....	....	.....	.....
Registered 1996	J-J	.....	.....	.....	.....	....	.....	.....
Col & Cin Md. See B & O.								
Col Conn & Term. See N&W								
Conn & Pas Rivs 1st g 4s.'43	A-O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So. See C M & St P.								
Dallas & Waco. See M K&T.								
Del Lack & Western 7s..1907	M-S	*122¼	.....	122	Apr.'98	....	122	128
Syr Bing & N Y 1st 7s.1906	A-O	*125	.....	126	J'ly '98	....	125¼	126
Morris & Essex 1st 7s.1914	M-N	142	.....	141½	Oct.'98	....	137¼	144
7s.....1900	J-J	*105½	.....	107	Sep.'98	....	107	107
7s.....1871-1901	A-O	*108½	.....	108¼	Oct.'98	....	107	113½
1st con guar 7s.....1915	J-D	140	.....	139	J'ne'98	....	136	142½
Registered 1915	J-D	140	.....	140	Oct.'98	....	140	140
N Y Lack & W 1st 6s..1921	J-J	136½	.....	137	Sep.'98	....	136⅝	138⅞
Construction 5s.....1923	F-A	*116	118	118½	Nov'97	....	.....	.....
Warren 2d 7s.....1900	A-O	*105	.....	108	Aug'98	....	108	108
Del & Hud 1st Pa Div 7s.1917	M-S	143	.....	146	Sep.'98	....	143	146
Registered.....1917	M-S	143	.....	143	May'97	....	.....	.....
Alb & S 1st con gu 7s 1906	A-O	.....	.....	125	Aug'98	....	120½	125½
Registered.....1906	A-O	.....	.....	.....	.....	....	.....	.....
Gold 6s.....1906	A-O	116	.....	116	Oct.'98	....	110	118½
Registered.....1906	A-O	116	.....	.....	.....	....	.....	.....
Rens & Sar 1st 7s.....1921	M-N	147	.....	147	Sep.'98	....	147	147
Registered 1921	M-N	146	.....	141	May'98	....	141	145
Del Riv RR Bge. See Pa RR.								
Den Con Tr Co 1st g 5s..1933	A-O	.....	.....	.....	.....	....	.....	.....
Den Tram Co con g 6s.1910	J-J	.....	.....	.....	.....	....	.....	.....
Met Ry Co 1st gu g 6s.1911	J-J	.....	.....	.....	.....	....	.....	.....
Den & R Gr 1st gold 7s..1900	M-N	*107⅝	.....	110½	Sep.'98	....	108	111¾
1st con g 4s.....1936	J-J	97¼	.....	97¼	97¼	21	87½	98½
1st con g 4½s.....1936	J-J	107	Sale	107	107½	13	106½	107½
Improvement gold 5s.1928	J-D	97	Sale	95¾	97	13	85½	97
Des M & Ft D. See C R & I P.								
Des M & Minn. See Ch & N W.								
Des M Un Ry 1st g 5s...1917	M-N	* 99½	.....	102	Oct.'98	....	97	102
Det M&Tol. See L S & M So.								
Det & Mack 1st lien g 4s.1995	J-D	.....	.....	.....	.....	....	.....	.....
Gold 4s.....1995	J-D	* 60	.....	.....	.....	....	.....	.....
Dul & Iron Range 1st 5s.1937	A-O	105¼	106	106¼	Oct.'98	....	104	110½
Registered.....1937	A-O	.....	.....	.....	.....	....	.....	.....
2d lien mortgage 6s...1916	J-J	.....	.....	.....	.....	....	.....	.....
Dul Red W & S 1st g 5s.1928	J-J	.....	.....	92¼	Feb.'98	....	92¼	92¼
Dul So Shore & At g 5s.1937	J-J	.....	.....	112½	Oct.'98	....	101	112½
East of Minn. See StPM&M.								
East T Va & Ga. See So Ry.								
Eliz Lex & B S. See C & O.								
Elm Cort & No. See Leh&NY.								
Erie 1st ext g 4s.....1947	M-N	112	.....	113	J'ly '98	....	112	116
2d ext gold 5s.....1919	M-S	117	.....	119½	Aug'98	....	116½	119½
3d ext gold 4½s.....1923	M-S	112½	.....	112½	Sep.'98	....	108	113
4th ext gold 5s.....1920	A-O	117	.....	117	J'ne'98	....	113	118
5th ext gold 4s.....1928	J-D	105	106	104½	J'ne'98	....	104½	105
1st consol gold 7s.....1920	M-S	*143½	144½	144	144	42	138	147¾
1st consol gold fd 7s..1920	M-S	.....	.....	140	May'98	....	140	143
Long Dock con gold 6s.1935	A-O	*136	.....	139	Sep.'98	....	133½	139
Buff N Y & Erie 1st 7s.1916	J-D	.....	.....	133	J'ne'98	....	133	133
Buff & S W gold 6s....1908	J-J	.....	.....	.....	.....	....	.....	.....
Small	J-J	.....	.....	.....	.....	....	.....	.....
Jeff RR 1st gu gold 5s.1909	A-O	.....	.....	103	103	3	103	106
Chic & Erie 1st g 5s...1982	M-N	109¼	.....	109¼	112	7	108	113½
Coal & RR 1st c gu 6s.1922	M-N	.....	.....	.....	.....	....	.....	.....
Dock & Imp 1st cur 6s.1913	J-J	.....	.....	.....	.....	....	.....	.....
N Y & Green L gu g 5s.1946	M-N	.....	.....	109	Oct.'98	....	107	109
Small.....	....	.....	.....	.....	.....	....	.....	.....
Erie 1st con g 4s pr bds.1996	J-J	91½	92	91½	92	10	84¾	94½
Registered.....1996	J-J	.....	.....	.....	.....	....	.....	.....
1st con gen lien g 4s...1996	J-J	70	Sale	69¾	70½	52	66	76
Registered.....1996	J-J	.....	.....	.....	.....	....	.....	.....
N Y S & W—1st ref 5s.1937	J-J	.....	108	107⅞	108	4	99	108¾
2d gold 4½s.....1937	F-A	.....	.....	92½	Aug'98	....	84¾	92½
General g 5s.....1940	F-A	.....	88	85½	86	14	82	88
Terminal 1st g 5s....1943	M-N	.....	.....	111	Oct.'98	....	109⅞	111½
Regis $5,000 each.1943	M-N	.....	.....	.....	.....	....	.....	.....
Wilk&Eas 1st gu g 5s 1942	J-D	*.....	.....	99½	99½	5	93¼	101¾
Mid RRofNJ 1st g 6s 1910	A-O	.....	.....	120¾	Aug'98	....	114¾	121
Mican & L Sup. See C & N W.								
Eureka Springs 1st g 6s.1933	F-A	.....	.....	65	Nov'97	....	.....	.....
Evv & T H 1st con 6s.....1921	J-J	.....	125	121	Oct.'98	....	112	121
1st general gold 5s.....1942	A-O	95½	Sale	95	95½	13	82	100
Mt Vernon 1st 6s.....1923	A-O	* 90	.....	.....	.....	....	.....	.....
Sull Co Br'ch 1st g 5s..1930	A-O	* 75	.....	.....	.....	....	.....	.....
Evv&Ind 1st con gu g 6s..1926	J-J	*.....	98	98⅜	Oct.'98	....	77½	99
Fargo & So. See Ch M & St P.								

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 4.	Interest Period.	Price Friday, Nov. 4. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds sold. No.	Range from Jan. 1. Low.	High
Flint & Pere M g 6s....1920	A-O	.....	.....	115	Oct.'98	....	110	117½
1st consol gold 5s...1939	M-N	.....	.....	95	Aug'98	....	85	95
Pt Huron Div 1st g 5s.1939	A-O	93½	Sale	93	93½	50	83	95¾
Fla Cen & Pen 1st g 5s..1918	J-J	105	.....	.....	.....	....	.....	.....
1st land gr ext gold 5s.1930	J-J	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1943	J-J	.....	.....	.....	.....	....	.....	.....
Ft S & V B Bge. See StL&SF.								
Fort St U D Co 1st g 4½s 1941	J-J	.....	.....	105	Mar'98	....	105	105
Ft W & D C—1st g 4-6s.1921	J-D	76½	Sale	76	76½	57	65	79¾
Ft W & Rio Gr 1st g 3-4s.1928	J-J	*.....	61¼	59½	59½	1	54½	64
Fulton Elev. See Kings Co El.								
Gal Har & S A. See S P Co.								
Gal H&H of '82 1st 5s.1913	A-O	97	Sale	96¼	97	18	88¾	98
Ga & Ala Ry 1st pf g 5s.1945	A-O	*104	.....	103	Aug'97	....	.....	.....
Ga Car & No 1st gu g 5s.1929	J-J	* 92½	.....	92	J'ly '98	....	92	92
Georgia Pacific. See So Ry.								
Grand Rap & Ind. See Pa Co.								
Han & St J. See C B & Q								
Housatonic. See NYNH&H.								
Houst E & W T 1st g 5s.1933	M-N	94¾	Sale	93½	94¾	20	88	96
Hous & Tex Cen. See So P Co.								
Illinois Cent 1st g 4s...1951	J-J	112	.....	112	Oct.'98	....	109½	115
Registered.....1951	J-J	.....	.....	109½	J'ly '98	....	108½	109½
1st gold 3½s.....1951	J-J	102	105	102	Oct.'98	....	102	105
Registered.....1951	J-J	.....	.....	102½	Apr.'98	....	101	102½
1st gold 3s sterling....1951	M-S	.....	.....	.....	.....	....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Coll Trust gold 4s.....1952	A-O	100	103	104	Sep.'98	....	100	104
Registered.....1952	A-O	.....	.....	103	Apr.'98	....	103	103
L N O & Tex gold 4s..1953	M-N	100¼	Sale	100¼	100¼	37	97½	102¼
Registered.....1953	M-N	.....	.....	101	Mar'98	....	101	101
Coll tr 2-10 gold 4s....1904	J-J	.....	.....	100¼	Sep.'98	....	100¼	100¼
Registered.....1904	J-J	.....	.....	.....	.....	....	.....	.....
Western Line 1st g 4s.1951	F-A	.....	.....	103¼	Aug'98	....	101	105
Registered 1951	F-A	.....	.....	.....	.....	....	.....	.....
Louisville Div g 3½s .1953	J-J	93¾	Sale	93½	93¾	28	92⅝	94½
Registered 1953	J-J	.....	.....	.....	.....	....	.....	.....
St Louis Div g 3s.....1951	J-J	78	80	80	80	7	78¼	80
Registered 1951	J-J	.....	.....	.....	.....	....	.....	.....
Gold 3½s.....1951	J-J	93	93¾	93½	93½	10	92⅞	94¾
Registered 1951	J-J	.....	.....	.....	.....	....	.....	.....
Cairo Bridge gold 4s..1950	J-D	.....	.....	.....	.....	....	.....	.....
Registered 1950	J-D	.....	.....	.....	.....	....	.....	.....
Middle Div reg 5s.....1921	F-A	.....	.....	.....	.....	....	.....	.....
Spring Div 1st g 3½s.1951	J-J	.....	100½	.....	.....	....	.....	.....
Registered 1951	J-J	.....	.....	.....	.....	....	.....	.....
Chic St L & N O g 5s..1951	J-D	*124	.....	123½	Sep.'98	....	115½	123½
Registered 1951	J-D	.....	.....	123	Sep.'98	....	123	123
Gold 3½s.....1951	J-D	.....	99¾	.....	.....	....	.....	.....
Registered 1951	J-D	.....	.....	.....	.....	....	.....	.....
Mem Div 1st g 4s.....1951	J-D	.....	.....	103½	Jan.'98	....	103½	103½
Registered.....1951	J-D	.....	.....	.....	.....	....	.....	.....
Bellev & Car 1st 6s....1923	J-D	116	.....	.....	.....	....	.....	.....
St L Sou 1st gu g 4s...1931	M-S	.....	.....	90	Nov'97	....	.....	.....
Carb & S 1st g 4s.....1932	M-S	.....	.....	.....	.....	....	.....	.....
Ind Bl & W. See C C C & St L.								
Ind Dec & W 1st g 5s....1935	J-J	102	103	102	102	2	97	104
Int & Gt No 1st gold 6s.1919	M-N	121¾	Sale	121	121¾	124	116	125⅞
2d gold 5s.....1909	M-S	87½	Sale	87	87½	75	78	92
3d gold 4s.....1921	M-S	55½	Sale	55	55½	19	44	60
Iowa Central 1st gold 5s.1938	J-D	105½	Sale	105⅛	105½	15	97	105½
Iowa Midland. See Ch & N W.								
Jefferson RR. See Erie.								
Kal A & G R. See L S & M S.								
Kan & Mich. See Tol & O C.								
K C & MR&B 1st gu g 5s.1929	A-O	.....	.....	.....	.....	....	.....	.....
K C P & G 1st & col g 5s.1923	A-O	70	Sale	68½	70	123	65	81¾
Kan C & Pac. See M K & T.								
Kansas Mid. See St L & S F								
Kentucky Cent. See L & N.								
Keok & Des M. See C R I & P.								
Kings Co El ser A 1st g 5s '25	J-J	52	55	52½	52½	1	40	59
Ful El 1st gu g 5s ser A.'29	M-S	.....	45	40	Oct.'98	....	35	49
Knoxville & Ohio. See So Ry.								
Lake Erie & W 1st g 5s.1937	J-J	115	117	116	Oct.'98	....	115	117½
2d gold 5s.....1941	J-J	99	100	99½	99½	2	95	104½
North Ohio 1st gu 5s..1945	A-O	100¾	102	100	100	5	100	102
L S & M S. See N Y Cent.								
Leh Val (Pa) coll g 5s .1997	M-N	.....	.....	104	Aug'98	....	104	104
Registered 1997	M-N	.....	.....	.....	.....	....	.....	.....
Leh V N Y 1st gu g 4½s..1940	J-J	104½	.....	104½	104½	3	99	104¾
Registered 1940	J-J	.....	.....	.....	.....	....	.....	.....
Leh V Ter Ry 1st gu g 5s 1941	A-O	*112	.....	111	Aug'98	....	107	112½
Registered 1941	A-O	.....	.....	109½	J'ly '97	....	.....	.....
L V Coal Co 1st gu g 5s..1933	J-J	.....	.....	92½	Mar'98	....	92½	92½
Registered.....1933	J-J	.....	.....	.....	.....	....	.....	.....
Leh & N Y 1st gu g 4s...1945	M-S	91½	.....	91	Oct.'98	....	91	92
Registered.....1945	M-S	.....	.....	.....	.....	....	.....	.....
El C & N 1st g 1st pf 6s.1914	A-O	.....	.....	.....	.....	....	.....	.....
Gold guar 5s.....1914	A-O	.....	.....	101	Sep.'97	....	.....	.....
Leh & Wilkesb. See Cent NJ.								
Leroy & Caney Val. See Mo P.								
Lex Av & P F. See Met St Ry.								
Litch Car & W 1st g 6s..1916	J-J	.....	.....	.....	.....	....	.....	.....
Little R&Mem 1st g 5s 1937 } Trust Co certfs..... }	....	32	35	29	Sep.'98	....	29	29
Long Dock. See Erie.								
Long Isl'd—1st con g 5s.1931	Q-J‖	115	121	119½	J'ne'98	....	117	120
1st con g 4s 1931	Q-J‖	100	.....	.....	.....	....	.....	.....
General gold 4s.....1938	J-D	92½	.....	92½	92½	3	85¼	92½
Ferry 1st gold 4½s....1922	M-S	92½	Sale	92½	92½	6	86¾	92½
Gold 4s.....1932	J-D	.....	.....	.....	.....	....	.....	.....
Debenture gold 5s.....1934	J-D	.....	102¾	.....	.....	....	.....	.....
N Y & R B 1st g 5s....1927	M-S	.....	.....	100	May'97	....	.....	.....
2d income.....1927	Sep	.....	.....	.....	.....	....	.....	.....
N Y B & M B con g 5s..1935	A-O	100	Sale	100	100	6	100	102½
Bklyn & Mon 1st g 6s.1911	M-S	.....	.....	.....	.....	....	.....	.....
1st 5s.....1911	M-S	.....	.....	.....	.....	....	.....	.....
Nor Sh b 1st con g gu 5s..'32	Q-O	*.....	100	.....	.....	....	.....	.....
N Y Bay Ex R 1st gu g 5s'43	J-J	.....	.....	.....	.....	....	.....	.....
Montauk Ex gu g 5s...1945	J-J	.....	.....	.....	.....	....	.....	.....
La & Mo Riv. See Chi & Alt.								
L E & St L Con cn g 5s.1939. } Tr Co certs..... }	....	.....	39	39½	Sep.'98	....	32	40
General gold 4s.....1943	M-S	.....	.....	9½	Aug'97	....	.....	.....
Lou & Nash—Cecel Br 7s 1907	M-S	*103	.....	106	Nov'97	....	.....	.....
N O & M 1st g 6s.....1930	J-J	122	.....	124¼	Oct.'98	....	120⅝	124½
2d gold 6s.....1930	J-J	106	.....	108	Oct.'98	....	106	108
E H & Nash 1st g 6s...1919	J-D	116	.....	115	Aug'98	....	113	117
General gold 6s.....1930	J-D	119¼	120	119½	119⅝	57	116½	120½

No price Friday; these are latest bid and asked 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.
Chartiers Valley Gas.....	†.....	18
Chicago Consumers 1st 5s	103	103½
Chicago Gas—See N Y Stock Exch.		
Cicero Gas Co 1st 6s.....	.....	.....
Cincinnati Gas & Coke...	.....	20¾
City Gas (Norfolk Va)....	35	38
1st 6s.....	§ 98	.....
Columbus (O) Gas—Stock	85	87
1st 5s 1932.....J&J	§.....	102½
Consolidat Gas (Balt) See Balt List.		
Consolid Gas (N J)—Stck	16	21
1st 5s 193..... J&J	75	80
Consol Gas (Pitts).....	23¼	24

Gas Securities.	Bid.	Ask.
Con. Gas Pitts. Pref.....	.....	55¾
Bonds 5s..... M&N	108	.....
Consum Gas (J City)—Stk	.....	.....
1st 6s.....M&N	102	104
Detroit Gas— NY Stock List.		
Consol 5s 1918—See N. Y. Ex. List.		
Income 5s	92½	94
Denver Consolidated Gas	67½	75
Fort Wayne (Ind)—Stock	71	76½
1st 6s 1925.....J&J	85½	87½
Grand Rapids—Stock.....	86	89½
1st 5s 1915.....F&A	§102	105
Hartford (Ct) Gas L. 25	† 40	45

Gas Securities.	Bid.	Ask.
Indiana Nat & Ill Gas—Stk	57	60
1st 6s 1908 .. M&N	71	75
Indianapolis Gas—Stock.	115	125
1st 6s 1920.....M&N	104¾	106¼
Jersey City Gas Light....	190	.....
Laclede Gas—N Y Stock Exch.		
Lafayette (Ind) Gas—Stk	83	86
1st 6s 1924 .....M&N	85	87¾
Logansp't & Wab Val—Stk	51	55
1st 6s 1925 .. ..J&D	72	73
Louisville Gas Light.....	78	80
Madison (Wis) Gas—Stck	58	63
1st 6s 1915.....A&O § 97		100

Gas Securities.	Bid.	Ask
Memphis Gas.....	.....	.....
Minn Gas 6s 1910....M&S	§104	107
New Orleans Gas Light..	105½	108½
Ohio & Indiana—Stock...	54	58
1st 6s 1926 .....J&D	70	71
Peoples Gas & Coke—N Y Stock Exch		
Philadelphia Co—See Boston List.		
Portland (Me) Gas L...50	† 85	90
St Joseph (Mo).....	85	88
5s 1937.....J&J	90	93
St Paul Gas—Stock.....	50	52
Consol 5s 1944 ....M&S	§ 82	84

§ And interest. † Price per share.

BONDS N.Y. STOCK EXCHANGE WEEK ENDING NOV. 4.	Interest Period.	Price Friday, Nov. 4. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High.
Low & Nash (Con.)								
Pensacola div gold 6s..1920	M-S	108	.....	103½	Sep.'97	....	.....	.....
St L div 1st g 6s.....1921	M-S	.....	.....	121	J'ly '97	....	.....	.....
2d gold 3s.....1980	M-S	.....	.....	.....	.....	....	.....	.....
Nash & Dec 1st 7s.....1900	J-J	.....	.....	105	J'ly '98	....	105	105
Sink fd (S&A) g 6s....1910	A-O	.....	.....	.....	.....	....	.....	.....
S & N A con gu g 5s....1936	F-A	*100	.....	100⅛	100⅛	20	94	101
Gold 5s.....1937	M-N	102½	.....	103¼	105	3	100⅛	105
Unified g 4s.....1940	J-J	91¾	Sale	90⅝	91¾	80	83	91¾
Registered.....1940	J-J	.....	.....	.....	.....	....	.....	.....
Pens & Atl 1st gu g 6s.1921	F-A	107½	.....	109⅛	109⅛	1	96½	109⅛
Coll trust g 5s.....1931	M-N	102	.....	104	Sep.'98	....	101⅛	108¾
L&N&M&M 1st g 4½s.1945	M-S	107⅛	.....	109⅛	J'ly '98	....	108	109⅛
N Fla & S 1st gu g 5s ..1937	F-A	98	101½	97½	Oct.'98	....	87½	98
Kentucky Cent g 4s...1987	J-J	90	.....	91	Oct.'98	....	85	92
L Cin & Lex g 4½s....1931	M-N	.....	.....	103	Jan.'98	....	103	103
L & Jeff Bge Co gu g 4s.1945	M-S	.....	.....	.....	.....	....	.....	.....
L N A & G. See C I & L.								
Louis Ry Co 1st con g 5s.1930	J-J	111¼	.....	109	Mar'98	....	103	109
Manhattan Ry con 4s.1990	A-O	92½	.....	93	94	6	90	98½
Metropol El 1st g 6s...1908	J-J	117¾	118¼	117½	117¾	20	114½	119½
2d 6s.....1899	M-N	101¾	101⅞	104¼	104¾	24	101	105
Man S W Colonis g 5s...1934	J-D	.....	.....	.....	.....	....	.....	.....
Market St C Ry 1st g 6s.1913	J-J	.....	.....	.....	.....	....	.....	.....
McK't pt & B V. See P McK & Y								
Metropolitan El. See Man Ry.								
Met St Ry gen c tr g 5s..1997	F-A	115½	115¾	114¾	115⅜	206	108½	116¼
Bway & 7th Av 1st c g 5s.1943	J-D	122½	124	122	122	2	114½	122½
Registered 1943	J-D	.....	.....	.....	.....	....	.....	.....
Col & 9th Av 1st gu g 5s.1993	M-S	123	.....	122½	122½	22	116	123¼
Registered 1993	M-S	.....	.....	.....	.....	....	.....	.....
Lex Av & P F 1st gu g 5s.'93	M-S	122	Sale	122	123	19	117	123¼
Registered	M-S	.....	.....	.....	.....	....	.....	.....
Mex Cent con gold 4s...1911	J-J	.....	.....	30	60	1	60	66½
1st con income g 3s...1939	J'ly	.....	.....	.....	.....	....	.....	.....
2d con income g 3s....1939		.....	.....	.....	.....	....	.....	.....
Equip & coll g 5s ... 1917	A-O	.....	.....	.....	.....	....	.....	.....
Mex Internat 1st c g 4s.'77	M-S	77	.....	78¾	79	26	70⅜	79
Mex Nat 1st gold 6s.....1927	J-D	.....	.....	.....	.....	....	.....	.....
2d inc 6s A Cp stmpd.1917	M-S‡	.....	.....	.....	.....	....	.....	.....
2d income gold 6s B..1917	An.‡	.....	.....	13	J'ly '97	....	.....	.....
Mex North 1st gold 6s..1910	J-D	97	.....	97	Feb '97	....	.....	.....
Registered 1910	J-D	.....	.....	.....	.....	....	.....	.....
Mich Cent. See N Y Cent.								
Mid of N J. See N Y Sus & W								
Mil El Ry & L 50-yr g 5s.1926	F-A	100	.....	.....	.....	....	.....	.....
M L S & W. See Chic & N W								
Mil & Mad. See Chic & N W								
Mil & North. See Ch M & St P								
Mil & St P. See Ch M & St P								
Min & St L gu. See B C R & N								
Minn & St L—1st g 7s..1927	J-D	143	.....	143	Oct.'98	....	142½	143
1st cons gold 5s.....1934	M-N	106½	Sale	106½	109¼	18	100½	109¼
Iowa ex 1st gold 7s...1909	J-D	.....	.....	125	Oct.'98	....	125	125
South West ex 1st g 7s.'10	J-D	.....	.....	.....	.....	....	.....	.....
Pacific ex 1st gold 6s .1921	A-O	123½	130	121¼	Aug'97	....	.....	.....
M & P 1st 5s st 4s int gu..'36	J-J	.....	.....	.....	.....	....	.....	.....
M S S M & A 1st g 4s int gu.'26	J-J	.....	.....	.....	.....	....	.....	.....
M St P & S S M con g 4s int gu'38	J-J	.....	.....	.....	.....	....	.....	.....
Minn St Ry 1st con g 5s.1919	J-J	.....	.....	101¼	101¼	10	101¼	101¼
Minn Un. See St P M & M.								
Mo Kan & Tex—1st g 4s.1990	J-D	90¾	Sale	89⅞	91	313	82¾	92½
2d gold 4s.....1990	F-A‖	64½	Sale	63½	64½	316	57	67½
1st exten gold 5s.....1944	M-N	.....	.....	88	Aug'98	....	83¾	88
M K & T of T 1st gu g 5s.'42	M-S	.....	83	83	83	10	80	89
K C & Pac 1st g 4s....1990	F-A	69	74	70½	Oct.'98	....	70½	76
Dal & Wa 1st gu g 5s.1940	M-N	.....	.....	82	83	3	75	84¼
Booney Bdg Cogu g 7s..'06	M-N	.....	.....	.....	.....	....	.....	.....
Tebo & Neosho 1st 7s.1903	J-D	.....	.....	.....	.....	....	.....	.....
Mo K & E 1st gu g 5s...1942	A-O	98¾	100	99¼	100	39	93½	102¼
Mo Pac—1st con g 6s...1920	M-N	102½	Sale	102½	103	70	93	107¼
3d 7s.....1906	M-N	110	111½	110	110	10	103½	112½
Trust g 5s..... 1917	M-S†	.....	82	81¼	81¼	10	65½	87½
Registered 1917	M-S†	.....	.....	.....	.....	....	.....	.....
1st coll gold 5s.....1920	F-A	72	74	73	73½	14	60	80
Registered 1920	F-A	.....	.....	.....	.....	....	.....	.....
Pac R of Mo 1st ex g 4s.'38	F-A	104	.....	105	Oct.'98	....	100	106
2d extended gold 5s.1938	J-J	107	.....	109	Oct.'98	....	105½	109
Verd V I & W 1st g 5s. '26	M-S	.....	.....	.....	.....	....	.....	.....
Leroy & C V A L 1st g 5s '26	J-J	.....	.....	.....	.....	....	.....	.....
St L & I Mt 1st ext g 4½s.'47	F-A‖	*105¼	.....	107½	Oct.'98	....	107	110½
2d ext g 5s.....1947	M-N	105¼	.....	107½	J'ly '98	....	102½	107½
Ark Branch ext g 5s.1935	J-D	107	.....	107	Oct.'98	....	102	108
Gen con ry & ld grt g 5s'31	A-O	98	Sale	97½	98¼	198	86	100½
Gen con stamp gtd g 5s'31	A-O	96	99	96½	Oct.'98	....	86	100
Miss Riv Bdge. See Chic & Alt								
Mob & Birm prior lien g 5s.'45	J-J	.....	.....	.....	.....	....	.....	.....
Small.....	J-J	.....	.....	.....	.....	....	.....	.....
Income gold 4s.....1945	J-J	.....	.....	.....	.....	....	.....	.....
Small.....	....	.....	.....	.....	.....	....	.....	.....
Mob & Ohio new gold 6s..'27	J-D	125	126	125	125½	12	118½	125½
1st extension gold 6s.1927	Q-J‡	.....	.....	119	Dec'97	....	.....	.....
General gold 4s.....1938	M-S	75	.....	77½	78¼	22	70	81
Montgom Div 1st g 5s.1947	F-A	.....	102¾	102	Oct.'98	....	97½	102½
St L & Cairo gu g 4s..1931	J-J	.....	.....	.....	.....	....	.....	.....
Mohawk & Mal. See N Y C & H								
Monongahela Riv. See B & O								
Mont Cent. See St P M & M.								
Montauk Ext. See Long Is.								
Morgan's La & T. See S P Co.								
Morris & Essex. See Del L & W								
Nash Chat & St L 1st 7s.'13	J-J	.....	133	133	133	3	128	133
2d 6s.....1901	J-J	.....	.....	105¾	Nov'97	....	.....	.....
1st con gold 5s.....1928	A-O	103	.....	103½	104	3	100	105
1st 6s T & P b.....1917	J-J	.....	.....	.....	.....	....	.....	.....
1st 6s McM M W & Al.1917	J-J	.....	.....	.....	.....	....	.....	.....
1st gold 6s Jasper Brh.1923	J-J	.....	.....	.....	.....	....	.....	.....
Nash Flor & Shef. See L & N								
New H & D. See N Y N H & H								
N J June RR. See N Y Cent.								
N J Southern. See Cent N J.								
New & Cin Bdge. See Penn Co								
N O & N E prior lien g 6s.1915	A-O¶	.....	.....	.....	.....	....	.....	.....
N Y B & Man Bch. See L I.								
N Y Bay Exten RR. See L I.								
N Y Cent & H R—1st 7s.1903	J-J	117¾	.....	117¾	Oct.'98	....	113¼	119½
Registered 1903	J-J	117¾	118	117¾	117¾	10	113½	119
Debenture 5s of.1884-1904	M-S	110¾	.....	110¾	Oct.'98	....	106	112
Registered 1884-1904	M-S	110¾	.....	110¾	110¾	1	106	111¾

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 4.	Interest Period.	Price Friday, Nov. 4. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High.
N Y Cent (Con.)								
Reg deb 5s of...1889-1904	M-S	110¾	.....	109½	Sep.'97	....	.....	.....
Debenture g 4s..1890-1905	J-D	*106½	.....	106½	106¾	13	102	106¾
Registered.....1890-1905	J-D	*106½	.....	104¾	Feb.'98	....	104¾	104¾
Debt certs ext g 4s....1905	M-N	*106⅛	.....	106½	Oct.'98	....	100⅛	106½
Registered.....1905	M-N	*104½	.....	104⅝	J'ne'98	....	104	105
G 3½s.....1997	J-J	107⅝	.....	107½	Oct.'98	....	105½	107½
Registered.....1997	J-J	*107⅝	.....	104⅞	J'ly '98	....	104⅞	104⅞
Lake Shore col g 3½s.1998	F-A	96¼	Sale	95½	96⅜	483	94	96½
Registered 1998	F-A	*.....	95	95	Oct.'98	....	93¾	95
Mich Cent coll g 3½s..1998	F-A	94¼	Sale	93⅞	94¼	88	91¼	95
Registered 1998	F-A	93	93½	93	93	1	91	93
Harlem 1st 7s.....1900	M-N	105	.....	108¾	Oct.'98	....	107	109½
Registered.....1900	M-N	105	.....	104⅞	Oct.'98	....	104⅞	109½
N J Junc R gu 1st 4s .1986	F-A	.....	.....	103	May'97	....	.....	.....
Registered 1986	F-A	.....	.....	.....	.....	....	.....	.....
West Shore 1st 4s gu.2361	J-J	111	Sale	111	111¼	15	102¾	111¼
Registered.....2361	J-J	110½	110⅞	110¼	110¼	10	101½	110¼
Beech Crk 1st gu g 4s.1936	J-J	.....	.....	108½	Nov'97	....	.....	.....
Registered 1936	J-J	.....	.....	106	J'ne'98	....	106	106
2d gu gold 5s.....1936	J-J	.....	.....	.....	.....	....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	....	.....	.....
Clearfield Bitum Coal Corp								
1st s f int gu g 4s ser A.'40	J-J	.....	.....	95	J'ly '98	....	95	95
Small bonds series B..'40	J-J	.....	.....	.....	.....	....	.....	.....
Gouv & Oswe 1st gu g 5s.'42	J-D	.....	.....	.....	.....	....	.....	.....
R W & Og con 1st ext 5s.'22	A-O‡	128	128½	128	Oct.'98	...	119½	128
Nor & Mont 1st gu g 5s.'16	A-O	.....	.....	.....	.....	....	.....	.....
R W & O T R 1st gu g 5s.18	M-N	.....	.....	.....	.....	....	.....	.....
Oswe & R 2d gu g 5s..1915	F-A‡	.....	.....	.....	.....	....	.....	.....
Utica & Blk Riv gu g 4s.'22	J-J	108	.....	107	Aug'98	....	107	107
Moh & Mal 1st gu g 4s.1991	M-S	.....	.....	.....	.....	....	.....	.....
Cart & Ad 1st gu g 4s.1981	J-D	.....	.....	.....	.....	....	.....	.....
N Y & Put 1st con gu g 4s.'93	A-O	.....	.....	.....	.....	....	.....	.....
N Y & North 1st g 5s..1927	A-O	.....	.....	123	Oct.'98	....	123	126
Lake Shore & Mich South—								
Det Mon & Tol 1st 7s1906	F-A	.....	.....	121	Apr.'98	....	121	121
Lake Shore divid 7s.1899	A-O	*102	.....	102¼	Oct.'98	....	102	106½
Consol 1st 7s.....1900	J-J	*108	.....	108	Oct.'98	....	105½	110
Registered 1900	Q-J‖	106½	Sale	106½	1 6½	23	105½	109⅝
Consol 2d 7s.....1903	J-D	*119	.....	117	Aug'98	....	115¾	120½
Registered.....1903	J-D	*117	.....	115¾	J'ne'98	....	115¾	119¾
Gold 3½s.....1997	J-D	106½	Sale	106½	107	59	102	107½
Registered.....1997	J-D	.....	.....	105¾	Aug'98	....	103	105¾
Cin & S 1st g L S & M S 7s'01	A-O	.....	.....	108¼	Dec'97	....	.....	.....
K A & G R 1st g c 5s.1938	J-J	.....	.....	.....	.....	....	.....	.....
Mahon C'l RR 1st 5s.1934	J-J	.....	.....	121	Oct.'98	....	121	121
Mich Cent—1st con 7s1902	M-N	110¾	Sale	110¾	110¾	3	110	115½
1st con 5s.....1902	M-N	103½	.....	105	Oct.'9	....	102½	107
6s.....1909	M-S	.....	.....	122	Feb.'98	....	122	123
5s.....1931	M-S	126	.....	121¼	J'ne'98	....	121	127
Registered 1931	Q-M	126	.....	125½	Jan.'98	....	125½	125½
4s.....1940	J-J	.....	.....	106	Feb.'98	....	106	106
Registered 1940	J-J	.....	.....	108	Jan.'98	....	108	108
Bat C & St 1st gu g 3s.'89	J-D	.....	.....	.....	.....	....	.....	.....
N Y Chic & St L 1st g 4s.1937	A-O	105½	Sale	105	105¼	39	100	107½
Registered 1937	A-O	104	104¾	104	Apr.'98	....	104	104
N Y & Greenw Lake. See Erie								
N Y & Har. See N Y C & Hud.								
N Y Lack & W. See D L & W								
N Y L E & W. See Erie.								
N Y & Man Bch. See Long Is.								
N Y & N E. See N Y N H & H								
N Y N H & Hart 1st reg 4s.'03	J-D	.....	.....	104½	Oct.'97	....	.....	.....
Convert deb certs $1,000..	A-O	.....	.....	161	Sep.'98	....	145	161
Small certfs $100.....	....	*.....	160	160	Oct.'98	....	145	160
Housatonic R con g 5s.1937	M-N	125	.....	126½	Aug'98	....	126½	126½
N H & Derby con 5s...1918	M-N	*113	.....	.....	.....	....	.....	.....
N Y & N E 1st 7s.....1905	J-J	121¼	.....	121¼	Oct.'98	....	119	121¼
1st 6s.....1905	J-J	115⅝	.....	115	Oct.'98	....	113½	115
N Y & North. See N Y C & H.								
N Y O & W con 1st g 5s.1939	J-D	108	Sale	107¾	108	13	106	109
Refunding 1st g 4s...1992	M-S‖	103	Sale	102¾	103	52	96	103
Regis $5,000 only...1992	M-S‖	.....	102	.....	.....		.....	.....
N Y & Put. See N Y C & H.								
N Y & R B. See Long Isl.								
N Y S & W. See Erie.								
N Y Tex & M. See So Pac Co.								
North Illinois. See Chi & N W.								
North Ohio. See L Erie & W.								
Northern Pacific—								
Gen 1st RR & L G s f g 6s.'21	J-J	116½	.....	117	117⅝	5	112	119¼
Registered.....1921	J-J	116½	.....	117	Oct '98	....	112	119
St P & N P gen g 6s...1923	F-A	*129	.....	131½	Oct.'98	....	124	131½
Registered ctfs.....1923	Q-F	*136	.....	130	Sep.'98	....	124½	130
Prior lien r & l g g 4s..1997	Q-J	101	Sale	100⅝	101	391	90⅛	101⅝
Registered.....1997	Q-J	.....	.....	100⅛	Sep.'98	...	93	101⅛
General lien g 3s.....2047	Q-F†	65⅞	Sale	65⅝	67	246	57	69
Registered 2047	Q-F†	.....	.....	.....	.....		.....	.....
Wash Cent 1st g 4s .1948	Q-M	88	94	88	88	1	88	90
Nor Pac Ter Co 1st g 6s.1933	J-J	116	120	115	115	6	104	115
Nor Ry Cal. See Cent Pac.								
Nor Wis. See C St P M & O.								
Nor & South 1st g 5s...1941	M-N	*100	.....	102	J'ne'98	....	102	105
Nor & West gen g 6s....1931	M-N	120	.....	123	Sep.'98	..	120	125½
New River 1st g 6s....1932	A-O	*124	128	124	Sep.'98	....	118	124
Imprvmt & ext g 6s...1934	F-A	.....	.....	117½	Aug'98	....	117	119¾
C C & T 1st g gu g 5s...1922	J-J	.....	.....	101	Feb '97	....	.....	.....
Scio V&N E 1st gu g 4s.1989	M-N	91	.....	91½	93	7	82	94
N & W ry 1st con g 4s.1996	A-O	84½	Sale	83½	84½	212	74¾	87½
Registered 1996	A-O	.....	.....	.....	.....	..	.....	.....
Small 1996	A-O	.....	.....	.....	.....	...	.....	.....
Nor & Mont. See N.Y. Cent.								
Og & L Ch 1st con 6s..1920	A-O	.....	.....	.....	.....	....	.....	.....
Income.....1920	A-O	.....	.....	.....	.....	....	.....	.....
Income small.....	A-O	.....	.....	.....	.....	....	.....	.....
O Ind & W. See C C C & St L.								
Ohio & Miss. See B&O SW.								
Ohio River RR 1st g 5s..1936	J-D	.....	.....	102	Jan.'98	....	102	102
General gold 5s.....1937	A-O	.....	.....	.....	.....	....	.....	.....
Ohio Southern 1st g 6s..1921	J-D	.....	.....	84	Sep.'98	....	80	85½
General gold 4s.....1921	M-N	*.....	6	9	Sep.'98	....	8	15
Eng Tr Co certfs.....	....	.....	.....	8½	Sep.'98	....	8½	14¾
Om & St L 1st g 4s.....1901	J-J	.....	80	80	Sep.'98	....	75	82
Ore & Cal. See So Pac Co.								
Ore Ry & Nav 1st s f g 6s.1909	J-J	*114	.....	114	Oct.'98	....	111	116
Ore RR & Nav con g 4s..1946	J-D	100½	Sale	100	100¾	109	89	100⅞
Ore Short Line 1st g 6s.1922	F-A	129	Sale	128½	129	40	118	129
Utah & Nor 1st 7s.....1908	J-J	120	.....	121	J'ne'98	....	121	121
Gold 5s.....1926	J-J	.....	.....	102	May'97	....	.....	.....

* No price 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.*

Gas Securities.	Bid.	Ask.
Syracuse Gas—Stock.....	15¾	16¾
1st 5s 1946.....J&J	85	89
Western Gas (Milw)	89	89½
5s—See N Y Stock Exch		
Teleg. & Teleph.		
American Dist Tele—NY	Stock	Exch
American Tel & Cab—NY	Stock	Exch
Central & South Amer...	108	110
Ches & Poto Teleph—Stk	50	.....
Bond 5s.....	103	105
Commercial Cable.....	180	.....
Cumber Union Tel (NY).	110	113
Empire & Bay State Tel..	74	76

Teleg. & Teleph.	Bid.	Ask.
Erie Teleg & Telephone..	74½	75½
Franklin	40	45
Gold & Stock.....	109	112
Bonds.....	90	.....
Hudson River Telephone	74	76
International Ocean.....	110	112
Mexican Telegraph.....	200	205
Mexican Telephone....10	70c.	80c.
New Eng Telep—See Bost	on list	
Northwestern Telegraph.	110	113
N Y & N J Telephone....	142	145
5s 1920.....M&N	110	112
Pacific & Atlantic.....	73	78

Teleg. & Teleph.	Bid.	Ask.
Southern & Atlantic.....	85	90
West'n Union Teleg—N Y	Stock	Exch
Electric Companies.		
Allegheny Co Light Co...	130	140
Brush Electric Co.....	40	50
Br'dgprt (Ct) El Lt Co.25	† 41	45
Consol Electric Storage..	18	20
Eddy Electric Mfg Co..25	†.....	15
Edison El Ill Co NY—N Y	Stock	Exch
Edison El Ill Co Brk—N Y	Stock	Exch
Edison Ore Milling Co....	11	14
Edison Storage Co	23	30

Electric Companies	Bid.	Ask.
East End Electric Light..	.....	.....
Electro-Pneumatic.....	⅞	1
Fort Wayne Elec. Co..25	4c	8c.
Series A	.....	.....
General Electric Co—N Y	Stock	Exch
Do pref.—See Boston L	ist.	.....
Hartford (Ct) Elec Lt Co.	120	125
Hartf'd(Ct) Lt&PowCo25	† 4½	.....
Mo Edison Electri	11	13
Do preferred.	41	43
Narragan. (Prov) El Co.50	†x84	.....
New Hav (Ct) Elec Lt Co	170	180

† Price per share.

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 4.	Interest Period.	Price Friday, Nov. 4. Bid	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High
Ore Sh L—1st con g 5s...1946	J - J	107⅛	Sale	107½	107⅝	30	96	108½
Non-cum inc A 5s.....1946	Sep.‡	76¼	Sale	76	76¾	31	58	81½
Non-cu inc B & col tr..1946	Oct.‡	57½	Sale	57	58½	167	39	58¾
Oswego & Rome. See N Y C								
O C F & St P. See C & N W								
Pac Coast Co—1st g 5s.1946	J - D	105½	Sale	105¼	105½	10	102	106½
Pac of Missouri. See Mo Pac								
Panama 1st s f g 4½s....1917	A - O	.....	.....	.....	.....	....	.....	.....
S f subsidy g 6s.....1910	M - N	*.....	114	.....	.....	....	.....	.....
Penn Co gu 1st g 4½s...1921	J - J	*115	.....	114¼	Oct.'98	....	108	114¼
Registered.....1921	J - J	.....	.....	110	J'ly '98	....	110	110
Gtd 3½s col trust reg.1937	M - S	102	Sale	102	102	10	102	102
P C C & St L con gu g 4½s—								
Series A.....1940	A - O	112	Sale	111½	112	18	109½	113
Series B guar.....1942	A - O	*111½	.....	111½	Oct.'98	....	108	113⅜
Series C guar.....1942	M - N	.....	.....	.....	.....	....	.....	.....
Series D 4s guar.....1945	M - N	.....	.....	104½	Sep.'98	....	104½	104½
Pitts Cin & St L 1st 7s.1900	F - A	.....	.....	108	J'ne'98	....	106¾	108
Registered.....1900	F - A	.....	.....	109¼	Apr'97	....	.....	.....
Pitts Ft W & C 1st 7s.1912	J - J	.....	.....	140	May'98	....	140	140¼
2d 7s.....1912	J - J	.....	.....	140	Aug'98	....	140	140
3d 7s.....1912	A - O‡	.....	.....	.....	.....	....	.....	.....
C St L & P 1st con g 5s.1932	A - O	*116	.....	112½	Apr'97	....	.....	.....
Registered.....1932	A - O	.....	.....	.....	.....	....	.....	.....
Clev & Pitts con s f 7s.1900	M - N	*105	.....	107	May'98	....	107	109
Gen gu g 4½s ser's A.1942	J - J	.....	.....	.....	.....	....	.....	.....
Series B.....1942	A - O	.....	.....	.....	.....	....	.....	.....
Erie & Pitt gu g 3½s B 1940	J - J	.....	.....	.....	.....	....	.....	.....
Series C.....1940	J - J	.....	.....	.....	.....	....	.....	.....
Gr R & I ex 1st gu g 4½s.1941	J - J	.....	.....	.....	.....	....	.....	.....
Allegh Val gen gu g 4s.1942	M - S	.....	.....	102	Nov'97	....	.....	.....
N & C Bdge gen gu g 4½s.'45	J - J	.....	.....	.....	.....	....	.....	.....
Penn RR 1st real es g 4s.1923	M - N	.....	.....	108	May'97	....	.....	.....
Con sterling g 6s.....1905	J - J	.....	.....	.....	.....	....	.....	.....
Con currency 6s reg...1905	Q - M†	.....	.....	.....	.....	....	.....	.....
Con g 5s.....1919	M - S	.....	.....	.....	.....	....	.....	.....
Registered.....1919	Q - S	.....	.....	.....	.....	....	.....	.....
Con g 4s.....1943	M - N	.....	.....	.....	.....	....	.....	.....
Cl & Mar 1st gu g 4½s.1935	M - N	.....	.....	.....	.....	....	.....	.....
U N J RR & Can gen 4s.1944	M - S	.....	.....	115½	Feb.'98	....	115½	115½
D R RR & Bge 1st gu 4s g.'36	F - A	.....	.....	.....	.....	....	.....	.....
Sun & Lewis 1st g 4s .1936	J - J	.....	.....	.....	.....	....	.....	.....
Pensacola & At. See L & Nash								
Peo Dec & E 1st g 6s tr rec.'20	J - J	94	.....	99	Oct.'98	....	95	101½
Evans Div 1st g 6s tr rec.'20	M - S	94½	.....	95¾	Oct.'98	....	95½	96
2d g 5s tr rec 1st pd..1926	M - N	.....	.....	18½	J'ne'98	....	15	18½
Peo & East. See C C C & St L								
Peo & Pek Un 1st g 6s...1921	Q - F	120	.....	120	May'98	....	120	120
2d g 4½s.....Feb., 1921	M - N	85	.....	90	Sep.'98	....	85½	90
Pine Creek reg guar 6s..1932	J - D	.....	.....	137	Nov'97	....	.....	.....
Pitts Cin & St L. See Penn Co.								
P C C & St L. See Penn Co.								
Pitts Clev & Tol 1st g 6s..1922	A - O	.....	.....	107½	Oct.'98	....	107½	107½
Pitts & Connellsv. See B & O.								
Pitts Ft W & Ch. See Penn Co.								
Pitts Junc 1st g 6s.....1922	J - J	119	121	.....	.....	....	.....	.....
Pitts & L Erie—2d g 5s..1928	A - O¶	.....	.....	.....	.....	....	.....	.....
Pitts McK & Yo—1st gu 6s.'32	J - J	.....	.....	.....	.....	....	.....	.....
2d guar 6s.....1934	J - J	.....	.....	.....	.....	....	.....	.....
McKee & B V 1st g 6s.1918	J - J	.....	.....	.....	.....	....	.....	.....
Pitts P & F 1st g 5s.....1916	J - J	.....	.....	90	Oct.'98	....	90	90
Pitts Sh & L E 1st g 5s..1940	A - O	110	112¼	111	Oct.'98	....	104	111
1st consol gold 5s.....1943	J - J	.....	.....	98	J'ly '97	....	.....	.....
Pitts & West 1st g 4s...1917	J - J	94½	Sale	93½	94¾	98	76½	95¼
Pitts Y & Ash 1st con 5s 1927.	M - N	.....	.....	.....	.....	....	.....	.....
Reading Co gen g 4s...1997	J - J	81½	Sale	80¾	81½	355	77¾	87½
Registered.....1997	J - J	.....	.....	.....	.....	....	.....	.....
Rensselaer & Sar. See D & H.								
Rich & Dan. See South Ry.								
Rio Gr West 1st g 4s....1939	J - J	88½	Sale	87½	89	22	78½	91
Rio Gr Junc 1st gu g 5s.1939	J - D	.....	.....	91	J'ne'98	....	91	94¾
Rio Gr So 1st g 3-4s.....1940	J - J	.....	75	71½	Sep.'98	....	54	30
Roch & Pitts. See B R & P.								
Rome Wat. & Og See N Y Cent.								
Salt Lake C 1st g s f 6s. '03-13	J - J	.....	.....	.....	.....	....	.....	.....
St Jo & G I 1st g 2-3-4s .1947	J - J	83	.....	80¾	82	2	68¼	82
St L A & T H. See Illinois Cent.								
St L & Cal. See Mob & Ohio.								
St L & Iron Mount. See M P.								
St L K C & N. See Wabash.								
St L M Br. See T RR A of St L.								
St L & S F 2d g 6s Cl A ..1906	M - N	*113½	.....	114	J'ly '98	....	111	116¼
2d gold 6s Class B.....1906	M - N	113¼	Sale	113	113¼	3	111½	116¼
2d gold 6s Class C.....1906	M - N	*113½	.....	116¼	Oct.'98	3	113	116¼
1st g 6s Pierce C & O..1919	F - A	.....	.....	.....	.....	....	.....	.....
General gold 6s.....1931	J - J	121	Sale	120½	121	55	114	121
General gold 5s.....1931	J - J	105⅞	.....	105½	106	41	98½	106¾
1st trust gold 5s.....1987	A - O	.....	.....	100	Oct.'98	....	92½	100
Ft S & V B Bdg 1st g 6s.1910	A - O	106	112	105	Oct.'97	....	.....	.....
Kansas Mid 1st g 4s...1937	J - D	.....	.....	.....	.....	....	.....	.....
St L & S F RR g 4s....1996	J - J	.....	.....	78½	78¾	7	69	82¾
Southw Div 1st g 5s..1947	A - O	.....	95	95	95	4	90	97¾
St L So. See Illinois Cent.								
St L S W 1st g 4s bd cfs.1989	M - N	79¼	Sale	79	81½	75	70	81½
2d g 4s inc bond ctfs..1989	J - J‖	33½	Sale	33	34½	106	25	35
St Paul City Cab. c g 5s.1937	J - J	.....	.....	90	Nov'97	....	.....	.....
Guaranteed gold 5s...1937	J - J	.....	.....	.....	.....	....	.....	.....
St Paul & Duluth 1st 5s.1931	F - A	117	.....	117	117	5	115	117
2d 5s.....1917	A - O	105¼	107	105	Oct.'98	....	105	109
St Paul M & M 2d 6s....1909	A - O	*121½	.....	121¼	Oct.'98	....	120	123¼
Dakota ext gold 6s....1910	M - N	*121	.....	124½	Oct.'98	....	118½	124½
1st consol gold 6s.....1933	J - J	*133½	.....	133	Oct.'98	....	128	133
Registered 1933	J - J	.....	.....	.....	.....	....	.....	.....
Reduced to gold 4½s 1933	J - J	*111	.....	111	111	5	105½	111
Registered.....1933	J - J	.....	.....	106½	Mar'98	....	.....	.....
Mont Ext 1st gold 4s..1937	J - D	*101½	.....	102¼	Oct.'98	....	98¼	102¼
Registered.....1937	J - D	.....	.....	96	Feb.'98	....	96	96
Minn Union 1st g 6s..1922	J - J	.....	.....	122½	Jan.'98	....	122½	122½
Mont C 1st gu g 6s....1937	J - J	*130	.....	130	Oct.'98	....	118½	132
Registered 1937	J - J	.....	.....	115	Apr'97	....	.....	.....
1st guar gold 5s.....1937	J - J	*113	.....	112½	Sep.'98	....	107	112½
Registered 1937	J - J	.....	.....	.....	.....	....	.....	.....
E M 1st div 1st g 5s..1908	A - O	*109	.....	110	110	2	105½	110½
Registered 1908	A - O	.....	.....	.....	.....	....	.....	.....
Will & S F 1st g 5s....1938	J - D	.....	.....	113	Aug'98	....	113	113
Registered 1938	J - D	.....	.....	.....	.....	....	.....	.....
St P & Nor Pac. See Nor Pac								
St P & S'x City. See C St P M & O								
S A & A P. See So Pac. Co.								
S F & N P 1st s f g 5s...1919	J - J	.....	.....	100½	Oct.'97	..	.....	.....

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 4.	Interest Period.	Price Friday. Nov. 4. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High.
Sav F & W 1st con g 6s.1934	A - O	.....	.....	104½	Oct.'97	....	.....	.....
1st g 5s.....1934	A - O	.....	.....	.....	.....	....	.....	.....
Scioto Val & N E. See Nor & W								
Seab & Roa 1st 5s.....1926	J - J	*100	.....	104¾	Feb.'98	....	104¾	104¾
Sea & B Bdge. See Bklyn El.								
Sod Bay & So 1st g 5s...1924	J - J	*100	.....	.....	.....	....	.....	.....
Se Car & Ga 1st g 5s....1919	M - N	96	Sale	95½	98½	26	92	99½
Southern Pacific Co—								
Gal Har & S A 1st g 6s.1910	F - A	*105	.....	107	Jan.'98	....	107	107
2d g 7s.....1905	J - D	*104	.....	103½	Sep.'98	....	100	105½
Mex & Pac div 1st g 5s.'31	M - N	95½	.....	96½	99	40	92	99¾
Hous & T C 1st W & N 7s.'03	J - J	.....	.....	.....	.....	....	.....	.....
1st g 5s int gtd.....1937	J - J	.....	.....	111⅝	Oct.'98	....	107½	112
Con g 6s int gtd.....1912	A - O	.....	.....	112	Sep.'98	....	105	112
Gen g 4s int gtd.....1921	A - O	84	Sale	83¼	84	42	76¾	85¼
Morgan's La & T 1st g 6s.'20	J - J	*115	.....	120½	Feb.'98	....	120½	120½
1st 7s.....1918	A - O	*127	.....	127	Apr.'98	....	127	127
N Y T & Mex gu 1st g 4s.'12	A - O	.....	.....	.....	.....	....	.....	.....
Ore & Cal 1st gtd g 5s.1927	J - J	.....	.....	75	Jan.'98	....	75	75
S A & A Pass 1st gu g 4s.'43	J - J	72½	Sale	69¼	72½	1288	55½	72½
Tex & N O 1st 7s.....1905	F - A	*	115½	110	Mar'98	....	110	110
Sabine div 1st g 6s..1912	M - S	.....	.....	106¼	Nov'97	....	.....	.....
Con g 5s.....1943	J - J	103	Sale	103	103½	21	96½	103½
So P of Argu 1st g 6s.'09-10	J - J‖	108	.....	108¾	109	22	100¼	109¾
S P of Cal 1st g 6s.'05-12	A - O	*110	112	109½	Oct.'98	....	106¾	110½
1st con guar g 5s..1937	M - N	101½	.....	102¾	Sep.'98	....	92½	102¾
A & N W 1st gu g 5s.1941	J - J	85	.....	87¾	Sep.'98	....	81½	88
S P Coast 1st gu g 4s..1937	J - J	.....	.....	.....	.....	....	.....	.....
S Pac of N Mex 1st g 6s.'11	J - J	109¼	Sale	109	109¾	32	105½	110¼
South Ry—1st con g 5s..1994	J - J	100⅜	Sale	98¾	100⅜	563	87	100⅜
Registered.....1994	J - J	.....	.....	98	98	1	98	98
Mem Div 1st g 4-4½-5s 1996	J - J	105½	107	105½	Oct.'98	....	103	105½
Registered.....1996	J - J	.....	.....	.....	.....	....	.....	.....
E Ten reor lien g 4-5s.1938	M - S	98	.....	101	Sep.'98	....	96	101
Registered.....1938	M - S	.....	.....	.....	.....	....	.....	.....
Ala Cen R 1st g 6s....1918	J - J	.....	.....	112¼	Aug'97	....	.....	.....
Atl & Ch Air Line inc.1900	A - O	.....	.....	.....	.....	....	.....	.....
Col & Greenv 1st 5-6s.1916	J - J	*116	.....	118	Sep.'98	....	118	118
E T Va & Ga 1st 7s....1900	J - J	107½	.....	107½	107½	1	105½	108
Divisional g 5s.....1930	J - J	114¾	.....	115	Sep.'98	....	112½	115
Con 1st g 5s.....1956	M - N	112½	Sale	112½	114¼	12	107	114¼
Ga Pac Ry 1st g 6s...1922	J - J	*120	.....	120⅞	Oct.'98	....	118	123
Knox & Ohio 1st g 6s .1925	J - J	118	.....	117	Oct.'98	....	112	117¼
Rich & Dan con g 6s. .1915	J - J	.....	.....	122½	Aug'98	....	118	125¼
Equip sink fund g 5s.1909	M - S	* 98	.....	101	Nov'97	....	.....	.....
Deb 5s stamped.....1927	A - O	104	106	104	Sep.'98	....	95	105
Virginia Mid gen 5s...1936	M - N	105½	109	108½	Oct.'98	....	100	109
Gtd stamped.....1936	M - N	105½	109	107¾	Sep.'98	....	102	107¾
W O & W 1st cy gu 4s.1924	F - A	* 85	.....	90	Aug'98	....	87¾	90
West N C 1st con g 6s.1914	J - J	*113	.....	113½	Aug'98	....	110½	116½
S & N Ala. See L & N.								
Spok Falls & Nor 1st g 6s.1939	J - J	.....	110	.....	.....	....	.....	.....
Stat Isl Ry 1st gu g 4½s.1943	J - D	.....	.....	.....	.....	....	.....	.....
Sunb & Lew—See Penn RR.								
Syra Bing & N Y. See DL&W.								
Ter A of St L 1st g 4½s.'39	A - O	.....	.....	112¼	Aug'98	....	109	112¼
1st con gold 5s.1894-1944	F - A	108	.....	109	109	12	105½	110½
St L M Bge Ter gu 5s.1930	A - O	.....	.....	103	Oct.'97	..	.....	.....
Terre Haute Elec Ry g 6s.'14	Q - J‡	.....	.....	.....	.....	..	.....	.....
Tex & N O. See So Pac Co.								
Tex & P Ry E div 1st g 6s.1905	M - S	102	.....	105½	Sep.'98	....	105½	110½
1st gold 5s.....2000	J - D	108	Sale	107	108	65	96½	108
2d gold inc. 5s, Dec...2000	Mch.	45½	Sale	45	46	296	28	50½
Third Av 1st gold 5s....1937	J - J	*125	.....	125	Oct.'98	....	117¼	125
Tol & O C 1st g 5s.....1935	J - J	104	105	104½	Oct.'98	....	102	105
West'n div 1st g 5s....1935	A - O	.....	.....	104	Oct.'98	....	103	105
General gold 5s.....1935	J - D	.....	.....	.....	.....	....	.....	.....
Kan & M 1st gu g 4s...1990	A - O	.....	80	79	Sep.'98	....	76	82½
Tol Peo & W 1st gold 4s.1917	J - J	77	80	77¼	Oct.'98	....	69	78½
T St L & K C 1st g 6s tr.1916	J - D	.....	91	90½	91	11	80	92
Ulster & Del 1st c g 5s.1928	J - D	99	101¼	101½	101½	1	98	104
Union Elev. See Bklyn Elev								
Un El (Chic) 1st g 5s...1945	A - O	101	.....	.....	.....	....	.....	.....
Un Pac—RR & l g g 4s.1947	J - J	101½	Sale	99¾	101½	1063	88½	101½
Registered.....1947	J - J	.....	.....	99½	Oct.'98	....	98⅞	99½
Tr Co ctfs g 4½s.....1918	M - N	61½	Sale	60½	61½	52	44	61½
U P D & G 1st c g 5s tr rc.'39	....	80½	Sale	79⅝	80½	872	48½	80½
Uni N J RR & C Co. See Pa RR								
Utah & North. See Ore S L.								
Utica & Black R. See N Y Cent								
Ver Val Ind & W. See Mo P.								
Virginia Mid. See South Ry.								
Wab RR Co 1st g 5s..1939	M - N	111½	Sale	111½	114½	88	104½	114½
2d gold 5s.....1939	F - A	88½	89¾	89½	89¾	7	74½	91½
Debenture series A....1939	J - J	.....	.....	.....	.....	....	.....	.....
Series B.....1939	J - J	31	Sale	30¼	32½	183	21	39
1st g 5s Det & Ch Ext..1941	J - J	107	.....	107½	107½	4	97	107½
St Chas Bridge 1st g 6s.1908	A - O	.....	.....	110	J'ne'98	....	108½	110
Warren RR. See Del L & W								
Wash O & W. See Southern								
West N Y & Pa—1st g 5s.1937	J - J	107	.....	108½	108½	5	103	110
Gen g 3-4s.....1943	A - O	.....	.....	54½	54¾	30	47¼	59½
Income 5s....April, 1943	Nov.	.....	.....	13½	Oct.'98	....	10	16½
West No Car. See South Ry.								
Western Pac. See Cent Pac.								
W Chic St 40-yr 1st cur 5s.'28	M - N	.....	.....	.....	.....	....	.....	.....
40-year con g 5s.....1936	M - N	94¼	.....	99	Dec'97	....	.....	.....
West Shore. See N Y Cent.								
W Va & Pitts. See B & O.								
W Va Cent & P 1st g 6s.1911	J - J	.....	.....	.....	.....	....	.....	.....
Wheeling & L E 1st g 5s.1926	A - O	100	.....	103	Sep.'98	....	100½	103
Trust Co certificates.....	....	100	.....	100	Oct.'98	....	100	103
Wheel Div 1st gold 5s.1928	J - J	* 92	.....	100	Sep.'98	....	90	108
Exten & Imp gold 5s..1930	F - A	* 85	.....	92½	Mar'98	....	92½	92½
Consol gold 4s.....1949	J - J	* 41	.....	49¼	Sep.'98	....	35	49¼
Wilkes & East. See N Y S & W								
Wil & Sioux F. See St P M & M								
Winona & St P. See C & N W								
Wis Cent Co 1st trg 5s ..1937	J - J	.....	.....	34	Nov'97	....	.....	.....
Engraved trust certificates.	....	60¾	Sale	59¾	61	675	38½	61½
Income 5s.....1937	A - O‡	7	.....	7	7	5	4	7½
GAS & ELECTRIC LIGHT	BONDS.							
Atlanta G L Co 1st g 5s.1947	J - D	.....	.....	.....	.....	....	.....	.....
Bos U Gas tr ctfs s f g 5s..'39	J - J	* 90	.....	91½	Oct.'98	....	90¼	91¾
Bklyn U Gas 1st con g 5s..'45	M - N	*114½	.....	114¼	116½	27	109½	116½
Ch G L & C Co. See P G & C Co								
Columbus Gas 1st g 5s..1932	J - J	.....	.....	.....	.....	....	.....	.....
Jon Gas Co. See P G & C Co.								
Detroit City Gas g 5s....1923	J - J	94	Sale	93	94¾	281	89	95½

* No price Friday; 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.*

Electric Companies.	Bid.	Ask.
Rhode Island Elec Pro Co.	x118½	125
Toronto (Can) Elec Lt Co.	135¼	136½
Thom-Houst Welding Co.	.....	100
United Elec Lt & P Co pref	12	18
Bonds	83	85
Woonsocket (R I) El Co..	100	.....
Ferry Companies.		
B'klyn & N Y Ferry-Stock	40¾	41
Bonds	‡ 94¾	95
Hoboken Ferry—Stock...	127	129
1st 5s 1946.....M&N	‡110	.....
Metropolitan Ferry—5s..	109	111

Ferry Companies.	Bid.	Ask.
N J & N Y Ferry—Stock..	.....	.....
1st 5s 1948.....J&J	‡100½	102
N Y & E R Ferry—Stock.	77	78
Bonds 5s of 1932.....	‡ 99½	109
N Y & S B Trans & Ferry	25	30
Bonds, 5s, of 1906.....	‡ 90	95
10th & 23d Sts Ferry.....	82	.....
1st mort 5s 1919...J&D	‡105¼	.....
Union Ferry—Stock.....	43	48¼
1st 5s 1920.....M&N	‡101	101½
Railroads.		
Atc Col & P 1st 6s tr co cts	.....	.....
At J C & W 1st 6s tr co cts	.....	.....

Railroads.	Bid.	Ask.
Atch & Pike's Peak 1st 6s	.....	.....
Atc T & S Fe gu fd 6s notes	102	.....
Atl'ta & Ch Air L 1st 7s '97	117	.....
Atl & P cts of dep gu 4s st'd	6	.....
B & O 3½s, when issued..	95⅝	95¾
Do 4s " "	94	94½
Do Pitts. Jc. 3½s, (w. i.)	103	.....
Bost & N Y Air Line—Com	.....	.....
Preferred—See N Y Stock Ex ch.		
California Pacific 1st 4½s	98	.....
Do 2d mort guar	95	.....
Ch Mil & St P Dub Div '20	‡120	.....
Do Wis Val div 6s '20	‡120	.....

Railroads.	Bid.	Ask.
Ch & N W 1st 7s Mad ext'11	‡130	.....
Chic & Tomah 1st 6s 1905	‡109	.....
North w Un. 1st 7s 1917.	‡142	.....
Ch & East Ill sink fd col tr	.....	.....
Cin & Spgf 2d 7s gu C C C & I	103	.....
Col. & Seaboard 4s (w. i.).	80⅞	81
Do 1st pref. (w. i.)	37¾	38
Do 2d " "	15	15¼
Do common "	4	8
Jack L & Sag 1st ext 5s '01	103	.....
Kingston & Pemb 1st M..	.....	.....
L N A & Ch 1st 6s C & I Div	118	.....

‡ And interest. † Price per share

BONDS. N. Y. STOCK EXCHANGE. WEEK ENDING NOV. 4.	Interest Period.	Price Friday, Nov. 4. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low	High
Det Gas Co con 1st g 5s..1918	F-A	......	......	94	Aug'98	....	90	103
Ed El Ill 1st conv g 5s..1910	M-S	110½	......	110½	110½	1	108	112¾
1st con g 5s..........1995	J-J	118½	......	117	Oct.'98	....	114½	119
Ed El Ill B'klyn 1st g 5s.1940	A-O	......	......	113½	J'ne'97	....	......	......
Registered..................	A-O	......	......	......	......	....	......	......
Eq Gas L N Y 1st con g 5s..'32	M-S	*103	......	......	......	....	......	......
Eq G & Fuel. See P G & C Co.								
Gen Elec Co deb g 5s...1922	J-D	*......	109½	109	109½	5	96	109½
Gr Rap G L Co 1st g 5s..1915	F-A	......	......	......	......	....	......	......
K C Mo Gas Co 1st g 5s.1922	A-O	......	......	......	......	....	......	......
Lac Gas-L Co of St L 1st g 5s'19	Q-F‡	104¾	Sale	104½	105	11	100	105½
Mut Fuel Gas Co See PeopGas								
Peo Gas & C 1st gu g 6s..1904	M-N	......	......	111	Nov'97	....	......	......
2d gtd g 6s............1904	J-D	......	......	106	Oct.'98	....	102	109½
1st consol g 6s.........1943	A-O	......	......	116	Oct.'98	....	115	120
Refunding g 5s.........1947	M-S	......	......	......	......	....	......	......
Registered...........1947	M-S	......	......	......	......	....	......	......
Ch G-L & Cke 1st gu g 5s'37	J-J	*109	....	109½	109½	1	102	109½
Con G Co of Ch 1st gu g 5s'36	J-D	*106	107½	105	Oct.'98	....	101	106
Eq G & F Ch 1st gu g 6s.'05	J-J	*105	......	105½	Oct.'98	....	102	108
Mu Fuel Gas 1st gu g 5.1947	M-N	100½	Sale	100	100½	3	100	105¼
Westn Gas Co col tr g 5s...'33	M-N	*102½	......	101	Mar'98	....	101	101
MISCELLANEOUS BONDS.								
Adams Ex—Col tr g 4s.1948	M-S	102	Sale	101¾	102	17	98½	102½
Am Cot Oil deb g 8s...1900	Qu-F	*106	......	107¾	109½	20	102½	109½
Am Dk & Imp 5s. See Cen N J								
Am Spirits Mfg 1st g 6s.1915	M-N	81½	83	81½	83	12	64	90
Bar & S Car Co 1st g 6s.1942	J-J	......	......	......	......	....	......	......
Bk'n W & W H 1st g 5s.1945	F-A	* 88	......	88	89½	25	84	100½
Cah Coal Min. See T C I & R.								
Chic Jc & St Yd col g 5s.1915	J-J	......	......	109½	Feb '97	....	......	......
Clearf Bit Coal. See N Y C & H								
Col C & I 1st con g 6s...1900	F-A	*100	100¾	100	100	2	95	102
Col C & I Dev Co gu g 5s..1909	J-J	......	......	......	......	....	......	......
Col Fuel Co gen gold 6s.1919	M-N	......	......	104	Jan.'98	....	100	104
Col F & I Co gen s f g 5s.1943	F-A	......	......	82	Sep.'98	....	80	84
Com Cable Co 1st g 4s...2397	Q-J	......	......	101½	Apr.'98	....	101½	105½
Registered.... 2397	Q-J	......	......	104	Feb.'98	....	104	104
De Bardel C & I. See T C & I.								
Del & H Can. See RR bonds								
Det M&M ld gr 3½s S A.1911	A-O	16½	18	17	17	1	16	19
Erie T & T col tr g s f 5s...1926	J-J	......	......	98¼	Mar '98	....	98¼	98¼
Gr Riv Coal & C 1st g 6s.1919	A-O	......	......	95½	Jan.'97	....	......	......
Hend B Co 1st s f g 6s...1931	M-S	......	......	111	Aug'97	....	......	......
Ill Steel Co deb 5s.....1910	J-J	......	......	......	......	....	......	......
Non-conv deben 5s...1913	A-O	......	......	70	Apr '97	....	......	......
Iron Steamboat Co 6s...1901	J-J	......	......	......	......	....	......	......
Jeff & Clear C & I 1st g 5s 1926	J-D	......	......	107	May'97	....	......	......
2d g 5s.................1926	J-D	......	......	80	May'97	....	......	......
Mad Sq Gard'n 1st g 5s.1919	M-N	......	......	102	J'ly '97	....	......	......
Met T & T 1st s f g 5s.1918	M-N	......	......	......	......	....	......	......
Registered............1918	M-N	......	......	......	......	....	......	......
Mich Pen Car Co 1st g 5s.'42	M-S	*.93	......	85	J'ne'97	....	......	......
Mut Un Tel Co. See Wn Un.								
Nat Starch Mfg Co 1st g 6s'20	M-N	103½	104½	107	Oct.'98	....	105	109
Nwpt News S&D D 5s.1990	J-J‖	......	......	......	......	....	......	......
N Y & N J Tel gen g 5s cy.'20	M-N	......	......	......	......	....	......	......
N Y & Ont Land 1st g 6s.1910	F-A	* 75	......	......	......	....	......	......

BONDS. N. Y. STOCK EXCHANGE. WEEK ENDING NOV. 4.	Interest Period.	Price Friday, Nov. 4. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low	High
No Westn Teleg. See West. Un.								
Peoria Wat Co g 6s..1889-19	M-N	......	......	......	......	....	......	......
Pl Valley Coal 1st g 6s..1920	M-N	......	......	......	......	....	......	......
Procter & Gamb 1st g 6s..'40	J-J	......	......	......	......	....	113	113
St L Ter Cupples Station & Prop Co 1st g 4½s 5-20 yr'17	J-D	......	......	......	......	....	......	......
S Yuba Wat Co con g 6s..'23	J-J	*......	100	101	Feb '97	....	......	......
Sp Val Wat Works 1st 6s.'06	M-S	......	......	......	......	....	......	......
Stan Rope & T 1st g 6s..1946	F-A	79¾	Sale	77¾	80	94	51	82
Income g 5s.............1946	.....	22	Sale	19⅜	22	211	11	24¼
Sun Ck Coal 1st g s f 6s..1912	J-D	......	......	......	......	....	......	......
Tenn Coal T Div 1st g 6s.1917	A-O‖	90	92	93	Oct.'98	....	79	93¼
Birm Div 1st con 6s...1917	J-J	94	95	94¼	94½	3	79	95
Cah C M Co 1st gu g 6s..'22	J-D	......	......	......	......	....	......	......
De Bar C & I Co gu g 6s.'10	F-A	85	......	83	Jan.'98	....	83	83
U S Leath Co s f deb g 6s.'13	M-N	113	......	116½	Oct.'98	....	111¼	116½
Vt Marble 1st s f 5s.....1910	J-D	......	......	......	......	....	......	......
West Union deb 7s. .1875-00	M-N	......	......	107	Sep.'98	....	105	107
Registered.......1875-1900	M-N	......	......	105	Mar'98	....	105	105½
Debenture 7s... 1884-1900	M-N	......	......	......	......	....	......	......
Registered.....1884-1900	M-N	......	......	......	......	....	......	......
Col trust cur 5s.......1938	J-J	.....	113½	111½	Oct.'98	....	105	113
Mut Un Tel s f'd 6s...1911	M-N	......	......	112½	Sep.'98	....	111	112½
Northwestern Tel 7s....'04	J-J	*113	......	......	......	....	......	......
Wh L E & P C Co 1st g 5s.'19	J-J	......	......	......	......	....	......	......
Whitebrst F gen s f 6s..1908	J-D	......	......	......	......	....	......	......
U. S. GOV. SECURITIES.	(For	daily record		see seventh pa		ge p	receding.)	
U S 2s registered....Optional	Q-M	98½	......	98	Apr.'98	....	98	98¾
U S 3s registered........1918	.....	105½	Sale	105¼	105½	32	104½	105½
U S 3s coupon 1918	.....	105¼	Sale	105¼	106⅛	136	104	106⅛
U S 4s registered........1907	Q-J†	111	111½	111	111	4	106¾	113½
U S 4s coupon...........1907	Q-J†	112¼	Sale	112	112¼	29	107	114¾
U S 4s registered........1925	Q-F	126¼	127	126¾	Oct.'98	..	116¾	129½
U S 4s coupon...........1925	Q-F	126½	127½	128¼	Oct.'98	....	117¾	129¾
U S 5s registered........1904	Q-F	111¾	112½	112¾	Oct.'98	....	109¾	112¾
U S 5s coupon...........1904	Q-F	111¾	112½	113¼	Oct.'98	....	109¾	115
U S 6s currency 1899	J-J	102⅛	......	102½	Oct.'98	....	102¼	104
U S 4s reg certs(Cherokee)'99	Mch	102	......	......	......	....	......	......
STATE SECURITIES.								
Alabama—Class A 4 to 5.1906	J-J	108½	......	109	May'98	....	108½	109
Small......................	.....	108	......	105	Aug'98	....	105	108
Class B 5s..............1906	J-J	105	......	108	Sep.'98	....	105½	108
Class C 4s..............1906	J-J	100	......	98	Aug'98	....	98	100
Currency funding 4s...1920	J-J	101½	......	......	......	....	......	......
Dist of Columbia—3·65s.1924	F-A	......	......	116	Sep.'98	....	115	117
Louisiana—New con 4s..1914	J-J	106	107	103	Sep.'98	....	100	105
Small......................	.....	105	......	100½	Mar'98	....	98	100½
Missouri—Funding...1894-95	J-J	......	......	......	......	....	......	......
North Car—Consol 4s...1910	J-J	103	......	101	Jan.'98	....	101	101
Small......................	J-J	......	......	......	......	....	......	......
6s......................1919	A-O	123	......	128	Feb.'98	....	128	128
So Carolina—4½s 20-40.1933	J-J	103	......	......	......	....	......	......
Tenn—New settlem't 3s.1913	J-J	94	......	93½	Oct.'98	....	87	93½
Small......................	J-J	91	......	88	J'ne'98	....	87	88
Virginia fund debt 2-3s.1991	J-J	79½	Sale	79½	79½	33	65	79½
Registered................	J-J	......	......	......	......	....	......	......
6s deferred bonds..........	.....	......	......	......	......	....	......	......
Trust receipts stamped....	.....	6	7	7¼	Oct.'98	....	4½	9½

* No price Friday; these are latest bid and asked this week. † Bonds due July. ‡ Bonds due May. § Bonds due April. ‖ Bonds due January.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*RRs., BANKS, MISCEL.*

Railroads.	Bid.	Ask.
N Y El deb 5s gu Man Ry.	98	......
No Pacific Mo Div 1st 6s.	......	......
Pittsb & Connellsv 1st 7s	104	......
Do con 6s gu by B & O	115	......
Rock Isl'nd & Peoria.100	......	......
St P East & Gr Tr 1st 6s.	......	......
Tenn C I & Ry con 6s 1901	......	......
Do So Pittsb 1st 1902..	......	......
Miscellaneous. *Par.*		
Acker Merrall & Con.100	97	100
Am Air Power of N Y.100	19½	21
Americ'n Axe & Tool.100	13½	27½
Amer Bank Note Co...50	† 38	40
American Brake Co..100	99	....
Amer. Caramel—Com....	45	....
Preferred................	101	......
Amer Groc—1st pref.100	......	9
Amer Malting Co—See	Stock	Ex l't
Am Pneumat Tool Co.10	......	......
Amer Press Assoc'n..100	100	105
American Screw......250	†135	......
Am Smokeless Powd.100	......	......
Am Soda Foun—Com.100	4½	6½
1st preferred........100	40	50
2d preferred........100	10	13
Amer Steel & Wire—See	St'ck	Ex l't
American Surety......50	160	170
Am Typefo'rs—Stock.100	48	51
Amer Sewing Machine..5	† 2	......
Amer Strawboard....100	33	33½
Amer Wringer com...100	......	103
Pref....................	114	......
Amer Graphophone....10	125	130
Preferred 10	130	140
Anderson (John) Tob.100	10	12½
Automatic Vending...10	25	......
Barney&Sm Car-Com.100	......	15
Preferred...........100	......	55
6s 1942....... ......J&J	97	100
Bergn & Eng Br—See Phi	l. list.	
1st 6s..................	110	......
Blackwell's Durh Tob.25	† 12½	20
Bliss Company—Com..50	110	125
Preferred 50	117	125
Bond & Mort Guar...100	192	......
Carter-Crume—Pref. .100	......	40
Celluloid Co...........100	77	81
Cent America Tr'nsit.100	¼	......
Cent Firew'rks—Com.100	2	5
Preferred............100	25	35
Chateaugay Ore& Ir 6s'15	......	40
Ches & O Grain El—Inc..	12½	17½
4s......................	65	75
Cheesebrough Mfg Co.100	300	......
Claflin (H B)-1st pref.100	92	97
2d preferred........100	90	95
Common—See Stock Ex	list.	
Clark Mile End Thr'd.100	75	......
Collins Co............100	113	......
Comstock Tun—1st inc...	2	4
Consolid Car Heating.100	32½	37½
Consol Firew'ks-Com.100	......	10
Preferred............100	40	......
Con Kan C Smelt & Ref.25	85	90
Consol Rolling Stock.100	20	21½
Contin. Tobac. (when is.)	36½	36¾
Preferred.......	76½	77
Cramps' Sh & En Bldg.100	70	74
Diamond Match Co...100	139¾	......
Easley Land..............	......	20c.
Eppens Sm & Wiem..100	......	75
Eastman Kodak Co...100	100	110
Erie & Western Trans.50	......	80
Federal Steel—See Stock	Exch.	list.
Fidelity & Casualty...100	250	......

Miscellaneous.	Bid	Ask
Fidelity & Dep (Balt)..50	140	145
Galveston Wharf—1st 5s.	99	100
Genesee Fruit........100	......	......
German Am Real Est.100	23	30
Glucose Sug Ref-Com.100	66	67
Preferred............100	108¾	109½
Goodyear Shoe Mach..25	39⅛	39⅝
Gorham Mfg Co-Com.100	......	100
Preferred...........100	112	......
Great Falls Ice........100	x114	......
Hartford Carpet Co..100	61	......
Heck-Jones-J Mill-Pf.100	48	55
1st 6s 1922........M&S	88	93
Her'g-Hall-Mar-Com.100	......	1
Preferred...........100	3	4
Hoboken Land & Imp't..	100	......
5s........................	107½	110
International Elevat.100	75	80
International Navig..100	......	105
International Paper100	See St	ock
Preferred.........100	Exch	list.
Bonds 6s................	§107½	109½
International Pulp...100	......	......
Iron Steamboat.......100	†......	10
6s 1901............J&J	55	60
John B Stetson—Com.100	45	......
Preferred...........100	105	115
Journeay & Burnham.100	......	20
Preferred...........100	......	60
Knickerb'r Ice (Chic.)w.i.	52½	54
Pref. (when issued)....	78	79
Knickerb Ice—Bonds 5s..	92	......
Lawyers' Surety......100	100	105
Lawyers' Title Ins....100	152	160
Lorillard (P)—Pref...100	115½	117½
Madison Sq G—Stock.100	......	5
2d 6s 1919........M&N	25	35
Maine S S...............50	40	......
Merch & Miners' S S...50	120	......
Mech'nical Rub-Com.100	20	30
Preferred...........100	50	60
Mergenthaler Linot.—See	Bosto	n list.
Meriden Britannia Co..25	60	65
Mich-Pen Car—Com..100	16	18
Preferred...........100	61½	63½
1st 5s 1942........M&S	92	93
Minneapolis Brew 1st 7s.	104	......
Mosler Safe Co.......100	......	100
Monongahela Water...25	......	36½
Nat Biscuit—See Stock Ex	List.	
National Casket Co...100	60	80
National Saw—Pref..100	......	25
National Surety......100	......	200
National Wall Paper.100	55	75
N Y Loan & Imp......100	50	......
N Y Biscuit 6s 1911.M&S	114	116
New Jer Zinc & Iron..100	100	......
N Y Air Brake—See N Y S	tock E	xch.
Nicholson File Co......50	48½	52½
Nicaragua Construct.100	......	10
Peck, Stow & Wilcox..25	† 18	......
Pegamoid, pref.......100	55	65
Pennsylv.Salt—See Phila.	Ex. li	st.
Penn. Steel 5s 1917.M&N	......	100
Penn. Water—Com....50	10	12
Phil & Wil Steamboat.50	130	142½
Pneumatic Gun Car'ge.10	1½	2
Pratt & Whitn—Com..100	4½	8
Preferred...........100	45	50
Procter & Gamble....100	250	......
Preferred...........100	165	......
R.I.Perkins Horse Sh.100	......	......
Preferred...........100	......	38
Russell & Erwin........25	......	......
Safety Car Heat & Lt.100	100	103

Miscellaneous.	Bid	Ask.
Schwarzchild & Sulzb.100	35	45
Semet-Solvay deb 5s.....	101	103
Simmons H'rdw-Com.100	122	128
Preferred...........100	110	113
Singer Mfg Co........100	400	420
Standard Oil..........100	418	420
Stan. Dist. & Dis.—See Sto	ck Ex.	List.
Preferred — See Stock	Exch.	List.
Stand Und'rg'd Cable.100	117	119
Sloss I&S 1st 6s 1917.F&A	88	......
Southern Cotton Oil.. .50	80	90
Stat Isl R T 1st 6s'13A&O	107	......
2d 5s 1926...........J&J	60	70
Stillw-Bierce & Sm-V.100	96	98
Swift & Co............100	99	100
1st 6s....................	§105½	107½
Susq Coal 6s 1911....J&J	115	......
Term Wareh—Stock..100	......	10
1st 6s....................	......	70
Debenture 6s.............	......	70

Miscellaneous.	Bid.	Ask.
Texas & Pacific Coal.100	50	60
1st 6s 1908........A&O	102	......
Title Guar & Trust ..100	285	290
Trenton Pott—Com..100	4	9
Preferred...........100	30	35
Trow Directory-New.100	37	....
Union Switch & Signal.50	68	70
Preferred 50	112	115
Union Typewr—Com.100	13	15
1st preferred.......100	100	103
2d preferred........100	96	100
U S Glass—Common..100	24½	25½
Preferred...........100	70	80
U S Projectile Co.....100	......	100
Wagner Palace Car...100	170	172
Westingh Air Brake...50	†......	160
Willimantic Linen Co..25	† 25	......
Worth't'n P'mp-Com.100	34	40
Preferred...........100	98	......

Banks.	Bid.	Ask.
N. Y. CITY.		
America*....	360	......
Am Exch....	168	172
Astor	300	......
Astor Place*	240	......
Bowery*.....	......	300
Broadway....	220	235
Butch's&Dr..	......	72½
Central	160	......
Chase........	275	......
Chatham	290	......
Chemical.....	3800	......
Citizens'.....	130	......
City	1000	......
Colonial*	150	......
Columbia*...	......	155
Commerce...	206	209
Continental .	128	......
Corn Exch*..	260	275
East River..	130	......
11th Ward*.	226	......
Fifth	220	......
Fifth Ave*..	2750	......
First.........	2750	......
First (St Isl)	......	......
Fourth	175	......
14th Street*.	......	160
Franklin.....	......	......
Gallatin	......	......
Gansevoort*.	......	......
Garfield......	1050	......
German Am*	112	118
German Ex*.	......	......
Germania*...	350	......
Greenwich*..	165	......
Hamilton*...	120	......
Hanover.....	400	......
Hide & L'ath	85	95
Home*.......	......	145
Hudson Riv*	156	......
Imp & Trad.	460	490
Irving	150	160
Leather Mfr.	170	......
Liberty	150	......
Lincoln......	750	......
Manhattan*.	200	......
Market & Ful	220	235
Mechanics'..	160	.....
Mech & Tra*	......	......

Banks.	Bid.	Ask.
Mercantile ..	167	......
Merchants'..	140	......
Merch Exch.	115	......
Metropolis*..	......	400
Mt Morris*..	100	......
Mutual*.....	100	120
Nassau*......	150	......
New Amst.*..	250	......
New York....	220	......
NewYork Co.	1200	......
N Y Nat Ex..	91	......
Ninth........	.....	90
19th Ward*..	......	110
North Amer.	135	......
Oriental*	140	......
Pacific*......	170	185
Park.........	345	360
Peoples'*	200	......
Phenix	90	......
Plaza*........	300	......
Prod Exch*..	115	......
Republic	155⅞	......
Riverside*...	190	......
Seaboard	173	......
Second	450	......
Seventh......	130	150
Shoe & Le'th	93	......
Sixth	......	......
State*	......	......
State of N Y*	108	......
Tradesmen's	......	95
12th Ward*..	120	......
23d Ward*...	100	......
Union........	236	......
Union Sq*....	170	185
Western.....	150	......
West Side*..	275	......
Yorkville*..	175	......
BR'KLYN.		
Bedford*	215	......
Broadway*..	180	190
Brooklyn* ...	125	130
8th Ward*...	......	95
5th Ave*....	104	107
First.........	380	390
Fulton*......	180	200
Ger Amer*..	90	100
Hamilton*...	105	......

Banks.	Bid.	Ask.
Kings Co*....	100	110
Manufact'rs.	240	255
Mechanics*..	225	......
Mech & Tra*.	250	260
Nassau	275	285
Nat City.....	330	345
North Side*..	160	175
People's*	190	195
Scherm'rh'n*	140	150
17th Ward*.	100	105
Sprague	......	215
26th Ward*..	140	145
Union*.......	......	100
Wallabout*..	100	105
Trust Cos.		
N. Y. CITY.		
Am Dep & L.	......	......
Atlantic Tr..	150	......
Central Tr'st.	1400	1425
Colonial......	247½	......
Continental .	190	......
Consolidat'd.	......	......
Farm Ln &Tr	......	......
Fifth Ave Tr	......	350
Guaranty Tr	400	......
Knick'rb'ck'r	275	......
Manhattan ..	160	......
Mercantile ..	400	......
Metropolitan	300	......
N Y L I & Tr	1200	......
N Y Sec & Tr	400	......
North Amer.	......	......
Produce Ex.	205	215
Real Est Tr't	200	......
State Trust..	......	195
Union Trust.	1150	......
U S Mtg & Tr.	287½	......
Unit. States..	......	......
Washington.	240	....
BR'KLYN.		
Brooklyn Tr.	390	400
Franklin.....	225	235
Hamilton....	......	285
Kings Co.....	290	......
L Isl L & Tr.	220	225
Manufact'rs.	237	......
Nassau	163	166
People's.....	250	253

Banks marked with an asterisk (*) are State banks. †Price per share.
§Purchaser also pays accrued interest.

Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

☞ Share Prices—Not Per Centum Prices.

Saturday, Oct. 29.	Monday, Oct. 31.	Tuesday, Nov. 1.	Wednesday Nov. 2.	Thursday, Nov. 3.	Friday, Nov. 4.	ACTIVE STOCKS. ¶ Indicates unlisted.		Sales of the Week. Shares	Range of Sales in 1898. Lowest.	Highest.
						Railroad Stocks.				
41⅞ 41⅞	41⅝ 41¾	40¾ 41	40 41	40 40½	40¼ 40½	Balt.City Pas.,new,1st in.pd. (Balt.)	 25	3,294	34⅞ Oct. 15	41⅞ Oct 29
25½ 26	25½ 26	25⅝ 25¾	25¾ 25¾	25⅝ 25⅝	25½ 25⅝	Baltimore Consolidated.....	" 25	12,337	21¾ Apr. 26	26 Oct. 29
25⅝ 25⅞	25½ 26	....	25¾ 25¾	....	*25½ 25¾	Baltimore Consolidated¶.....	(Phila.) 25	4,543	21¾ Mar. 12	26 Oct. 29
242 242½	245 245	*242	....	....	*243 245	Boston & Albany.....	(Boston)....100	51	217½ Mar. 29	262½ Sept. 26
70 70	70 70	70 70	70 70	70¼ 70½	70½ 73	Boston Elevated.....	" 100	2,638	52¾ Mar. 26	73 Nov. 4
*225	*225	*225	*225	*225	*225 226	Boston & Lowell.....	" 100	.....	215 Apr. 2	227 Aug. 27
163½ 163½	163½ 163½	163 163¾	163½ 163½	*..... 163	163½ 163½	Boston & Maine.....	" 100	173	160 Mar. 12	171½ Jan. 7
116 117¼	115⅞ 116¼	115¼ 115½	115⅛ 115⅛	115⅛ 115¾	116 116⅛	Chic. Burl. & Quincy.....	" 100	6,254	85¾ Mar. 26	119¾ Aug. 18
127½ 127½	127½ 127½	128 128	127½ 129½	129 129¾	129½ 130	Chic. Junc. & Un. Stock Yds.	" 100	966	102 Mar. 14	130 Oct. 26
....	123 123	....	121 121	122 122	123 123	Preferred	" 100	59	105 Mar. 12	124 Aug. 22
109⅜ 109⅞	109½ 110½	109 109½	108¾ 108¾	109 109	109¾ 109⅞	Chic. Milwaukee & St. Paul. (Phila.)	100	2,500	88½ Apr. 21	115 Sept. 8
23½ 23½	24½ 25	25 25	24⅞ 24⅞	24¾ 24¾	25 25	Choctaw Oklahoma & Gulf..	" 50	1,287	9 Feb. 25	27 Aug. 24
*..... 40½	40 40¼	40 40½	40⅛ 40⅛	40 40¼	40¼ 40¼	Preferred.....	" 50	1,593	27¾ Jan. 4	42½ Aug. 26
....	51 51	51 51	51 51	51 51	51½ 51½	Consol. Traction of N. J.¶...	" 100	658	37 Jan. 3	53 Aug. 11
104¾ 105	105 105	104½ 105	104 104¾	104½ 105	105 105	Fitchburg, pref.....	(Boston)....100	216	98 Mar. 28	106 Aug. 9
*38 40	....	*38 40	....	....	*39 41	Ga. Southern & Florida.....	(Balt.) 100	.....	27¾ May 9	42 Aug. 26
*90 92½	....	*88 92	....	....	90 90	1st preferred.....	" 100	10	84 May 25	96 Oct. 11
....	*..... 78	*..... 67½	*..... 67½	*65 67	*60 65	2d preferred.....	" 100	.....	55 May 3	73½ Aug. 25
19⅝ 19¾	19¾ 20	19¾ 20	19¼ 19⅞	19¼ 19⅞	19½ 20	Lehigh Valley.....	(Phila.) 50	4,811	19¼ Oct. 25	26¼ Jan. 3
4¾ 4¾	4⅜ 5	4¾ 5	*5 5½	5 5	*4¾ 5	Mexican Central.....	(Boston)....100	862	4¼ Apr. 6	6½ Jan. 19
*82 83	....	*82	82½ 82½	83 83	83½ 84	Northern Central.....	(Balt.) 50	229	76½ Jan. 14	84 Nov. 4
40½ 40⅝	39⅜ 40½	39¼ 39⅝	39¼ 39½	39½ 39¾	39⅜ 40	Northern Pacific	(Phila.) 100	7,634	19 Feb. 24	42⅜ Sept. 16
76⅛ 76⅛	75½ 76⅜	*75⅝ 76	75½ 75½	75⅜ 75⅜	*75½ 75⅞	Preferred.....	" 100	767	57½ Mar. 26	79⅝ Sept. 2
*193½ 194	194 195	195 195	195 195	195 195	195 195	Old Colony.....	(Boston)....100	174	185¾ Mar. 16	195 July 9
27⅝ 27⅝	....	....	....	27¾ 27⅞	*27 28	Oregon Short Line.....	" 100	237	18 Jan. 4	36⅜ Aug. 31
58⅝ 58⅞	58½ 58¾	57⅝ 58⅞	57⅝ 57⅞	57⅜ 57⅝	57⅝ 57⅝	Pennsylvania.....	(Phila.)..... 50	1,358	55½ Mar. 12	60¼ Feb. 7
91¾ 92	92 92	92 92	91⅞ 91⅞	91¾ 92	91¾ 91⅞	Philadelphia Traction.....	" 50	1,136	77 Mar. 25	95 Aug. 29
8¼ 8¼	8¼ 8¼	8 8 1-16	7⅞ 8	7⅞ 8	¼	Reading Company.....	" 50	5,345	7 13-16 Mar25	11¾ Jan. 6
1 15-16 15-16	19½ 19½	18⅞ 19¼	19 1-16 1⅛	19 1-16	*19½ 19½	1st preferred.....	" 50	3,065	18¼ Mar. 26	27 1-16 Feb. 3
*9¼ 9¾	....	9¼ 9⅜	9⅛ 9 3-16	*9 9¼	9⅛ 9⅛	2d preferred.....	" 50	1,500	9⅛ Nov. 2	14 9-16 Feb. 5
32½ 32½	32¼ 32½	31⅞ 31⅞	31⅜ 31⅜	*31⅞ 32½	31¾ 32¼	Union Pacific.....	(Boston)....100	631	16⅜ Mar. 25	34⅜ Sept. 16
64 64	64 64¼	63¼ 63¼	63⅜ 63¾	63⅛ 63⅛	64 64	Preferred	" 100	2,180	47 Mar. 25	67⅝ Sept. 16
19¾ 20	19¾ 19⅞	19¾ 19⅞	19⅞ 20	19¼ 19⅞	19¾ 19⅞	Union Traction.....	(Phila.)..... 50	7,634	12½ Jan. 3	21½ Aug. 22
87 88	88 88	87⅞ 87⅞	87⅛ 88	87⅞ 88	88 88	West End Street.....	(Boston)..... 50	1,621	78 Mar. 25	88 Nov. 3
						Miscellaneous Stocks.				
278 278	279½ 280	279¾ 280	279½ 280	280 280	*279 280	American Bell Telephone...	(Boston)....100	350	238 Mar. 12	285 Aug. 15
113 113⅝	113¼ 114⅞	111½ 113½	113 114⅜	114½ 115¼	115 116½	American Sugar Refining ¶..	" 100	30,015	107¾ Mar. 26	147 Aug. 26
108 108½	108½ 108½	108½ 109	108½ 109	108¾ 108¾	109½ 110	Preferred ¶.....	" 100	471	103 Mar. 25	116¼ Jan. 6
226 226½	226 226½	230 238	237 245	239 240	232 237	Boston & Montana.....	" 25	11,450	149½ Jan. 4	248 Oct. 8
32¾ 34⅞	34¾ 42	39½ 50	45 53	48½ 51¾	50 52¼	Butte & Boston‡.....	" 25	149,234	18½ Mar. 12	53 Nov. 2
586 586	588 590	588 595	*..... 599	595 595	595 600	Calumet & Hecla	" 25	108	489 Jan. 3	600 Aug. 13
64¼ 64¼	64¼ 64¼	64¼ 64¾	*64½ 65	64¾ 64⅞	65 66¼	Consolidated Gas.....	(Balt.) 100	2,260	52¾ Jan. 10	66⅞ Aug. 18
29½ 29¾	29¾ 29¾	29 29¾	29 29½	29¾ 31½	31 32	Dominion Coal	(Boston)....100	17,905	14 Mar. 12	32 Nov. 4
40 40½	40½ 41	40⅞ 41	40½ 40⅞	40¾ 41	41 42	Electric Storage Battery ¶..	(Phila.)....100	8,246	18½ Mar. 25	42 Nov. 4
47½ 47½	48 48½	48 48½	48½ 49	48¾ 49½	49⅜ 49⅝	Preferred ¶.....	" 100	4,285	21 Mar. 8	49⅝ Nov. 4
75 75	75 75	75½ 75¾	76 76	76 76	76 76	Erie Telephone.....	(Boston)....100	471	59½ Mar. 25	77¼ Sept. 6
....	....	....	....	....	....	Illinois Steel.....	" 100	.....	44½ Mar. 12	74½ Sept. 6
*23 23¾	*23⅞ 23½	*22½ 23¾	*22¾ 23¾	23½ 23¾	24 24	Lamson Store Service.....	" 50	65	20 Mar. 12	24 Oct. 27
*..... 37½	37½ 37½	....	*..... 37½	*..... 37½	*..... 37½	Lehigh Coal & Navigation...	(Phila.) 50	117	37 July 8	43⅝ Jan. 7
6⅜ 6½	6¼ 6½	6¼ 6⅜	6 6⅛	5⅞ 6	5⅞ 5⅞	Marsden Company ¶.....	" 100	9,763	5 May 27	11⅞ Jan. 11
*..... 137	137 137	*..... 133	*..... 138	*..... 138	*135 135	New England Telephone.....	(Boston)....100	3	120 Mar. 12	144 Aug. 17
27 27¾	27½ 28	28¼ 28⅞	29¼ 31¼	31½ 32¾	31 31	Old Dominion Copper ¶.....	" 25	33,347	21½ Jan. 5	32¾ Nov. 3
20⅜ 20½	20⅜ 20⅝	20½ 21	20¾ 21⅛	20⅞ 21⅜	21⅜ 21⅛	Pa. Mfg. Light & Power¶...	(Phila.)..... 50	21,516	6 Apr. 14	22¼ Aug. 22
120½ 120½	120 120¼	120 122	122 123	121½ 121½	122 122¼	United Gas Improvement ¶..	" 50	7,180	97½ Feb. 24	125 Sept. 19
24½ 24½	24½ 24½	24½ 24½	23¾ 23¾	24 24	23½ 23¾	United States Oil.....	(Boston)..... 25	485	10⅞ Feb. 4	25¼ Oct. 18
44 45½	45¼ 46	45¼ 46	45½ 45½	....	45 45¾	Welsbach Light ¶.....	(Phila.)..... 5	896	3½ Feb. 8	6¾ July 5
*1 1¼	*1 1¼	*1 1¼	*1 1¼	*1 1¼	1 1	West End Land.....	(Boston)..... 25	100	1 Jan. 13	1¼ Jan. 3
*33½ 34	34 34½	33¼ 33¼	*33½ 34½	33¼ 33½	33½ 34	Westingh. Electric & Mfg...	" 50	560	20¼ Apr. 13	37 Sept. 26
57 57½	57 57½	*57	57½ 57½	57½ 57½	57½ 57½	Preferred.....	" 50	216	50 Apr. 22	58¼ Aug 10

* Bid and asked prices; no sale was made. ‡ Tr. receipts; all instal paid. † Tr. rects. ¶ Ex rights. ‖ Lowest is ex dividend. § 7 15-16 8 1-16

INACTIVE STOCKS	Bid.	Ask.
RAILROADS.—*Prices*	*Nov.*	4.
At Top & S Fe...(Bost)100	12⅜	12½
Atl & Charlotte(Balt) 100	119½	120
Balt & O all pd. " 100	44	45
Bos & Maine pf.(Bost)100	163	164½
Boston & Prov. " 100	280	285
Catawissa.....(Phil) 50	.....	.....
1st pref..... " 50	54	.....
Central Mass...(Bost)100	8	10
Pref..... " 100	53	55
Central Ohio...(Balt) 50	39½	40½
Chic & W Mich.(Bost)100	12	15
Cit's St of Inds¶(Phil) 100	24	25
City & Suburb..(Balt) 50	.....	.....
Conn & Passum(Bost)100	152	155
Conn River.... " 100	250	260
Flint & Pere M. " 100	12	14
Pref. ..... " 100	35	37
G'rmant'n Pass(Phil) 50	134½	.....
Hestonv M & T " 50	42	.....
Pref..... " 50	68	.....
Hunt & Broad T " 50	.....	12
Pref..... " 50	.....	37
K C Ft S & M..(Bost)100	12	15
Pref..... " 100	50	60
Little Schuylk.(Phil) 50	54	.....
Maine Central.(Bost)100	133	.....
Metropol St¶...(Phil) 100	164	165
Minehill & S H. " 50	56	.....
Nesquehon'g V. " 50	55	.....
New England..(Bost)100	36	38
Pref..... " 100	97	.....
North Penn....(Phil) 50	97	99
No & W Branch " 50	.....	.....
Penn & N W... " 50	.....	.....
Phil & Erie.... " 50	16	18
Phil Germ & N. " 50	136	.....
United N J..... " 100	258½	.....
United Tr of P. " 50	18	18¾
Pref..... " 50	45	46
West End pref.(Bost) 50	109	110
West Jer & S S.(Phil) 50	54	55
West N Y & Pa. " 50	3	3¼
Wiscon Central(Bost)100	2	3
Pref..... " 100	3	5
Wor Nash & R. " 100	120	125
MISCELLANEOUS.		
Alloucz Mining(Bost) 25	5½	5¾
Am Ry El Lt.¶.(Phil)....	.....	3½
Anaconda Min.(Bost) 25	.....	.....
Anniston Land. " 100	.....	.....
Arnold Mining. " 25	18	18¼
Ash Bed Min'g. " 25	2¾	3
Atlantic Min'g. " 25	32	32½
Baltic Mining.. " 25	20½	20¾
Balt Wareho'se(Balt) 20	.....	.....
Bay State Gas¶.(Bost) 50	2	2½
Berg&Eng Br'w(Phil)100	40	55
Pref..... " 100	.....	.....
Boston Elec Lt.(Bost)100	152	155
Boston Land... " 10	4	5
Boylston St L'd " 15	.....	.....
Cambria Iron..(Phil) 50	55⅜	55½
Canton Co.....(Balt) 100	75¾	76
Centen Mining.(Bost) 25	21¼	21½
Central Trans..(Phil) 38	.....	.....
Domin Coal pf.(Bost)100	114	115
Edison El Ill... " 100	194	196
Ft Wayne Elec¶ " 25	1	2
Franklin Min'g. " 25	15½	15¾
French Bay Ld. " 5	¼	⅛
General Elect.. " 100	81½	82
Pref..... " 100	175	176

STOCKS—BONDS	Bid.	Ask.
MISCELL.—Concluded.		
Int But H & S M " 10	.....	3
Marsden pref¶ (Phil) 100	.....	.....
Mergenthaler..(Bost)100	185	185¼
Morris Canal...(Phil) 100	50	.....
Pref..... " 100	.....	.....
Osceola Mining(Bost) 25	66¼	66¾
Parrott Sil&Cop " 10	24	24½
Pennsyl Salt...(Phil) 50	104	.....
Pennsyl Steel¶. " 100	20½	.....
Pref¶..... " 100	40½	.....
Phil'delphia Co(Bost) 50	.....	.....
Pullman's Pal.. " 100	133	133½
Quincy Mining. " 25	126	127
Reece Buttonh. " 10	10	10½
Santa Ysabel G " 5	7	7¼
Tamarack Min. " 25	178	179
United El Sec.. " 50	.....	.....
Pref..... " 100	.....	.....
Water Power.. " 100	¼	⅛
Welsbach Com¶(Phil)100	.....	16
Pref¶..... " 100	65	66
Westm'rel Coal " 50	48	.....
Wolverine Min.(Bost) 25	30	30¼
Wollaston L'd. " 5	1	.....
Bonds—Boston.		
Am Bell Tel 4s..1908 J&J	102	.....
A T&S F gen g 4s.'95 A&O	95	95¼
Adjustment g 4s..1995	68½	68¾
B & M 3d is 7s.'02-07 M&N	.....	.....
Boston Term'l 3½s..1947	109	111
Bos Un Gas 1st 5s.'39 J&J	90½	92
2d M 5s.....1939 J&J	70	.....
Bur & Mo Riv ex'pt 6s.J&J	118	118½
Non-exempt 6s.'18 J&J	107	.....
Plain 4s.....1910 J&J	100	.....
Ch Bur & N 1st 5s.'26 A&O	107	.....
2d M 6s.....1918 J&D	.....	102
Ch Bur & Q 4s.1922 F&A	100	.....
Iowa Div 4s.1919 A&O	.....	102
Chicago Junc 5s.1915 J&J	.....	113½
Ch & No M gu 5s.'31 M&N	.....	71
Chi & W M gen 5s.'21 J&D	.....	80
Con. of Verm't 5s.'13 J&J	.....	81
Curr't Riv 1st 5s.'27 A&O	.....	86
D G R & W 1st 4s.'46 A&O	88	90
Domin Coal 1st 6s.'13 M&S	110	110½
East'n 1st M 6s g.'06 M&S	118	120
Fr Elk&M V 1st 6s '33 end	137	.....
Unst'p'd 1st 6s.'33 A&O	137	.....
Illin Steel conv 5s.'10 J&J	.....	100
Debenture 5s.1913 A&O	.....	97
K C C & S 1st 5s g.'25 A&O	.....	85
K C Ft S&G 1st 7s.'08 J&D	.....	115
K C F S&Mcon 6s.'28 M&N	96	98
K C M & B 1st 4s..'34 M&S	81	.....
Income 5s.....	.....	36
K C & M Ry&B 5s.'29 A&O	100	.....
K C St Jo & C B 7s.'07 J&J	120	.....
Lams'n St're S 6s.'09 M&S	.....	.....
L Rock&F S 1st 7s.'05 J&J	.....	105
L E&St L 1st 6s g.'26 A&O	33	39
2d M 5-6 g....1936 A&O	.....	.....
Mar H & Ont 6s...'25 A&O	119	.....
Mex Central 5s.1917 A&O	.....	.....
4s g.....1911 J&J	61	62
1st con inc 3s g non-cum	11½	.....
2d con inc 3s non-cum..	.....	5
New Eng Tele 6s.'99 A&O	100½	.....
6s.....190 A&O	.....	.....
N Y&N Eng 1st 7s.'05 J&J	119	.....
1st mort 6s...1905 J&J	113	.....

BONDS	Bid.	Ask.
Boston—Concluded.		
Ogd & L C con 6s.'20 A&O	*.....	92
Income 6s.....1920	.....	15
Rutland 1st 6s..'02 M&N	106	107
2d 5s.....1898 F&A	99	101
West End St 5s..'02 M&N	105	.....
4½s.....1914 M&S	108	.....
Gold 4s.....1916 M&N	.....	.....
4s.....1917 F&A	105	.....
Bonds—Baltimore.		
Atl & Ch 1st 7s.1907 J&J	120½	120¾
AtlG-Light 1st 5s 1917 J&D	.....	.....
Balt Belt 1st 5s.1990 M&N	100½	101½
Balt CPas 1st 5s.1911 M&N	113½	114
Balt Fundg 5s.1916 M&N	120	123
Exchange 3½s.1930 J&J	107	107½
Balt&Ohio 4s g.1935 A&O	.....	.....
Pitts&Con 5 g.1925 F&A	.....	.....
Stat Isl 2d 5 g.1926 J&J	77	80
Receivers certif 6s.J&D	.....	.....
Do Maryland Constr 5s.	.....	.....
Do Pittsb & Con 5s.J&J	.....	.....
Do Main Line 5s.....	.....	.....
B&OSW 1st 4½ g.1990 J&J	104½	.....
Balt&P 1st 6s m 1911 A&O	.....	.....
1st 6s tunnel 1911..J&J	126	128
Bal Trac 1st 5s.1929 M&N	113	114
Ext & Imp 6s.1901 M&S	103	.....
No Balt Div 5s.1942 J&D	116	.....
Conv'rtible 5s 1906 M&N	101	101½
CapeF&Ysr A 6g.1916 J&D	74	75
1st 6s ser B..1916 tr rec	51	53
1st 6s ser C..1916 tr rec	50	52
Cent Ohio 4½s g.'30 M&S	107½	.....
Central Ry 6s...1912 J&J	115	.....
Consol 5s....1932 M&N	.....	.....
Ext & Imp 5s.1932 M&S	114	115½
Charl C&A ext 5s.1910 J&J	108	110
Chesap Gas 6s..1900 J&D	105½	.....
City&Sub 1st 5s.1922 J&D	115	.....
Col&Grnv 1st 5-6.1917 J&J	117	.....
Consol Gas 6s..1910 J&D	117¾	118¼
5s.....1930 J&D	110½	111
Ga & Ala 1st pf 5s 1945 A&O	101	.....
GaCar&N 1st 5s g.1929 J&J	93½	94½
Georgia P 1st 5-6s 1922 J&J	120	125
GaSo&Fla 1st 5s.1945 J&J	108¼	108½
Lake R El 1st gu 5s'42 M&S	113	.....
Mac&N 1st 4½s.1990 M&S	.....	.....
MetSt(Wash) 1st 5s'25 FA	119	119½
New Orl Gas 1st 5s...Var	100	.....
NorthCent 4½s.1925 A&O	108	.....
6s 1900.....A&O	103	.....
6s gold 1900 .....J&J	105½	.....
6s 1904.....J&J	112	.....
Series A 5s 1926....J&J	116	.....
Series B 5s 1926....J&J	116	.....
Ohio&M 1st 7SD 1905 M&N	96	100
Pitts&Con 1st 7s 1898 J&J	.....	.....
Pitt Un Trac 5s.1997 J&J	107	108
Potom Val 1st 5s.1941 J&J	.....	.....
SecAvTn(Pitts)5s'34 J&D	113	113½
Seab & Roan 5s.1926 J&J	104½	105¼
Virg Mid 1st 6s.1906 M&S	112	.....
2d series 6s..1911 M&S	117	.....
3d series 6s..1916 M&S	114	.....
4th ser 3-4-5s.1921 M&S	102	.....
5th series 5s.1926 M&S	105	.....
Va (State) 3s new.'32 J&J	83¾	84
Fund debt 2-3s.1991 J&J	78¾	79
Va& Tenn 2d 5s.1900 J&J	100	.....
8s.....1900 J&J	107	.....

BONDS	Bid.	Ask.
Baltimore—Conclu'd.		
West N C con 6s.1914 J&J	115	116
West Va C&P 1st 6g.'11 J&J	110	111
Wil Col&Aug 6s.1910 J&D	117	.....
Wil & Weld 5s..1935 J&J	116½	.....
Bonds—Philadelphia		
Atl City 1st 5s g..'19 M&N	106	.....
Catawissa M 7s.1900 F&A	107	.....
Ches&D Can 1st 5s.'16 J&J	53	.....
Choc Okla & G prior lien 6s	107	.....
General 5s....1919 J&J	103	104
Cit's St Ry (Ind) con 5s.'33	81	88
Colum St Ry 1st con 5s.'32	103¾	104½
Colum O Crosst 1st 5s..'33	101	.....
Con Trac of N J 1st 5s..'33	108¾	109
Del & B Bk 1st 7s.'05 F&A	119	.....
East&A 1st M 5s.'20 M&N	107	.....
Edison Elec 5s stk tr ctfs.	109¾	110¼
Elec& Peop's Tr stk tr ctfs	93	93½
Elm&Wilm 1st 6s.'10 J&J	121½	.....
Income 5s...2862 A&O	106	109
Eq Ill Gas-L 1st g 5s.1928	107½	107½
Hestonv M & F con 5s.'24	116½	.....
H& B Top con 5s.'25 A&O	103	.....
Internat Nav 6s.....1906	106¾	107
K C Sub B 1st 6s..'20 J&D	102	103
K C P & G 1st 5s..'23 A&O	69¾	70¼
Lehigh Nav 4½s..'14 Q-J	111	.....
RR 4s g.....1914 Q-F	106	.....
Consol 7s.....1911 J&D	128	.....
Gen M 4½s g..1924 Q-F	101	.....
Leh V C'l 1st 5s g.'33 J&J	91¾	92
Leh Val ext 4s..1948 J&D	112½	.....
2d 7s.....1910 M&S	.....	130
Consol 6s.....1923 J&D	.....	116
Annuity 6s.....J&D	.....	121
Newark Pass con 5s.1930	113¾	114
NY Ph&Nor 1st 6s.'23 J&J	.....	.....
No Penn 1st 4s..'36 M&N	110	.....
Gen M 7s.....1903 J&J	115	.....
Penn gen 6s r...1910 Var	128	131
Consol 6s c....1905 Var	117¼	.....
Consol 5s r.....1919 Var	122	.....
Collat Tr 4½s g.'13 J&D	.....	.....
Pa & N Y Can 7s..'06 J&D	119	.....
Cons 5s.....1939 A&O	1 2	.....
Cons 4s.....1939 A&O	.....	90
Penn Steel 1st 5s.'17 M&N	95	100
People's Tr tr certs 4s.'43	105½	106
Perkiom 1st ser 5s.'18 Q-J	102	.....
Phila Elec gold trust ctfs	101¾	102
Ph&Er gen M 5g.'20 A&O	117½	.....
Gen M 4s g..1920 A&O	106	.....
Ph & Read 2d 5s.'33 A&O	125	.....
Consol M 7s..1911 J&D	131	.....
Con M 6s g...1911 J&D	123	.....
Ext Imp M 4s g.'47 A&O	101	102
Con M of '82 4s.'37 J&J	101½	.....
10-yr s f 5s g.1902 F&A	.....	.....
Terminal 5s g.1941 Q-F	118½	120
P Wil & Balt 4s.1917 A&O	107	.....
Collat trust 4s.1921 J&J	108	.....
Pitts C&St L 7s.1900 F&A	107½	108
Read Co gen 4s, 1997 J&J	81	81½
Rochester Ry con 5s.1930	99	.....
Sch RE Side 1st 5s g'35 J&D	108	109
Scran Trac 1st 6s '32 M&N	105	.....
Union Term'l 1st 5s.F&A	97	.....
United N J 4s..1944 M&S	114	.....
Un Trac Pitts gen 5s'97 J&J	107	107½

‡ And accrued interest. ¶ Unlisted. * Price includes overdue coupons.

Investment AND Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the 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.

Roads.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	1898.	1897.	1898.	1897.
		$	$	$	$
Adirondack	August	20,565	19,887	144,690	135,240
Ala. Gt. South	3d wk Oct.	34,346	32,972	1,376,869	1,252,194
Ala. Midland	August	75,784	45,363	550,550	439,429
Ala. N. O. Tex. &	Pac. June				
N Orl. & N. E	1stwk Oct.	21,000	21,000	1,062,098	939,330
Ala. & Vicksb.	1stwk Oct.	10,000	7,000	491,819	408,485
Vicks. Sh. & P.	1stwk Oct.	12,000	5,000	495,543	378,256
Allegheny Val.	Septemb'r.	257,976	238,947	1,970,354	1,826,437
Ann Arbor	3d wk Oct.	25,808	28,354	1,166,523	1,025,715
Ark. Midland	August	7,001	7,995	69,046	60,431
Atch. T. & S. Fe	Septemb'r.	3,425,582	3,423,213	27,985,025	25,313,025
Atlanta & Char	August	145,745	137,716	1,116,483	1,069,592
Atl. Knox. & No.	August	27,600	27,365	203,9 6	177,357
Atlanta & W. P.	August	47,706	44,096	365,626	348,656
Atl. C'st Line S. C	August	123,530	115,002		
Atlan. & Danv.	4thwk Oct.	11,805	10,807	462,597	440,146
Austin & N'west	August	10,781	13,556		
Balt. & Ohio	Septemb'r.	2,403,114	2,453,750	20,838,951	19,119,841
Bal. & O. Sou'w.	3d wk Oct.	146,839	141,964	5,652,276	5,120,641
Bath & Ham'nds	August	2,717	3,337	14,486	15,687
Bir. & Atlantic.	Septemb'r.	2,476	2,431	18,352	16,296
Brunsw'k & West	August	46,644	44,979	400,102	369,723
Buff. Roch. & Pitt	4thwk Oct.	107,130	114,094	3,183,174	2,843,186
Buffalo & Susq.	Septemb'r.	83,538	67,963	468,937	446,771
Bur. C. Rap. & N.	3d wk Oct.	106,078	108,566	3,573,259	3,347,058
Canadian Pacific	4thwk Oct.	851,000	853,000	20,939,633	19,186,341
Car. Midland	Septemb'r.	7,553	7,662	45,348	41,891
Cent. of Georgia	3d wk Oct.	154,886	143,277	4,223,709	4,027,877
Central of N. J.	Septemb'r.	1,155,850	1,209,044	9,084,380	9,249,784
Central Pacific	August	1,451,014	1,439,238	.....	.....
Charlest'n & Sav	August	37,561	35,502	473,409	424,999
Chas'n & W. Car.	August	54,833	55,687	.....	.....
Chattan'ga So.	3d wk Oct.	1,065	1,313	54,597	59,401
Ches. & Ohio	4thwk Oct.	334,849	309,701	9,839,540	9,252,110
Chic. Bur. & Q.	Septemb'r.	3,929,553	4,414,242	30,922,096	28,253,161
Chic. & East. Ill.	3d wk Oct.	102,135	106,941	3,400,924	3,170,922
Chic. Gt. West'n	4thwk Oct.	173,426	163,999	4,596,783	4,210,857
Chic. Ind. & L.	3d wk Oct.	71,990	73,075	2,674,577	2,553,542
Chic. Mil. & St. P.	4thwk Oct.	1,290,716	1,149,252	29,085,002	26,033,235
Chic. & N'thw'n.	Septemb'r.	3,598,274	3,561,045	26,826,567	23,967,991
Chic. Peo. & St. L.	Septemb'r.	73,612	68,217	606,658	592,168
Chic. R'k I. & P.	Septemb'r.	2,053,406	2,016,009	15,367,591	13,575,918
Chic. St. P. M. & O	Septemb'r.	1,061,640	991,983	6,380,111	5,845,517
Chic. Ter. Tr. RR.	3d wk Oct.	23,783	23,183	930,395	854,828
Chic. & W. Mich.	3d wk Oct.	42,238	35,111	1,557,397	1,298,049
Choc. Ok. & Gulf.	August	138,908	108,624	999,995	688,626
Cin. G. & Ports'th	Septemb'r.	8,316	6,824	.....	.....
Cin. N. O. & T. P.	Septemb'r.	449,019	327,149	3,455,146	2,663,695
Cin. Ports. & Vir.	4thwk Sept	h9,463	h8,634	h207,505	h195,201
Clev. Ak. & Col.	3d wk Oct.	18,468	18,415	716,950	615,788
Clev. Can. & So.	3d wk Oct.	15,479	17,257	566,938	507,729
Cl. Cin. Ch. & St. L	3d wk Oct.	299,882	299,442	11,648,101	10,914,777
Peo. & East'n.	Septemb'r.	170,785	168,098	1,386,482	1,271,325
Cl. Lor. & Wheel.	4thwk Oct.	41,469	53,285	1,239,019	1,090,289
Col. Midland	Septemb'r.	141,628	162,114	1,177,845	1,278,480
Col. H. V. & Tol.	Septemb'r.	253,027	233,139	1,928,432	1,651,697
Col. Sand'y & H.	3d wk Oct.	14,011	21,454	673,269	562,160
Colusa & Lake	Septemb'r.	1,600	3,100	13,059	16,455
Crystal	August	1,165	1,311	9,655	8,421
Cumb'l'd Valley	August	85,001	84,374	538,540	506,585
Denv. & Rio Gr	4thwk Oct.	300,700	234,600	7,062,353	6,053,981
Des M. N. & W.	July	35,067	35,485	294,686	228,452
Det. G. Rap. & W	3d wk Oct.	26,752	28,127	1,199,153	1,028,233
Det. & Lima No	3dwk Sept.	8,917	8,762	308,753	180,829
Det. & Mackinac	Septemb'r.	41,679	29,839	414,217	366,671
Duluth S. S. & Atl	2d wk Oct.	33,497	34,307	1,343,773	1,255,676
Elgin Jol. & East.	Septemb'r.	131,480	97,068	1,113,325	850,812
Erie	Septemb'r.	2,954,928	3,189,670	24,002,929	24,118,464
Eureka Springs	August	5,859	7,786	36,309	43,696
Evans. & Ind'pls	4thwk Oct.	8,662	9,623	254,808	250,339
Evansv. & T. H	4thwk Oct.	38,761	36,497	1,005,623	933,243
Find. Ft. W. & W.	August	9,894	7,636	.....	.....
Fitchburg	Septemb'r.	688,644	703,524	5,328,752	5,278,821
Flint & P. Marq.	3d wk Oct.	63,487	59,179	2,407,278	2,205,752
Fla. Cent. & Pen.	3d wk Oct.	46,306	39,396	2,474,876	1,818,951
Ft. W'th & Den. C.	3d wk Oct.	36,278	38,886	1,093,473	946,065
Ft. W. & Rio Gr	3d wk Oct.	19,112	16,226	384,588	274,861
Gads. & Att. U.	Septemb'r.	544	647	5,348	6,377
Georgia RR.	3d wk Oct.	39,644	41,162	1,221,187	1,226,151
Georgia & Ala.	4thwk Oct.	42,864	31,230	1,021,188	881,918
Ga. Car'la & No.	August	70,961	67,859	539,761	553,715
Geo. So. & Fla.	Septemb'r.	76,341	76,411	720,292	632,390
Gr. Rap. & Ind.	3d wk Oct.	38,069	40,434	1,724,231	1,561,699
Gra. R. & Ft. W.	3d wk Oct.	8,399	8,798	360,171	324,757
Traverse City	3d wk Oct.	835	831	33,050	31,490
Mus. G. R. & I.	3d wk Oct.	2,673	2,573	102,370	94,274
Tot all lines	3d wk Oct.	50,076	52,636	2,219,822	2,012,219
Gr. Tr'nk Syst'm	3d wk Oct.	494,620	535,927	19,026,832	18,476,310
Chic. & Gr. Tr.	2d wk Oct.	70,249	67,261	2,846,946	2,389,879
Det. Gr. H. & M.	2d wk Oct.	19,758	22,206	737,144	773,882
Great North'n—					
St. P. M. & M.	Septemb'r	2,282,087	2,045,081	13,059,275	11,071,727
East of Minn.	Septemb'r.	345,880	253,758	1,563,703	1,243,631
Montana Cent	Septemb'r.	153,625	189,916	1,462,718	1,489,140
Tot. system	Septemb'r.	2,781,592	2,488,755	16,085,726	13,804,498
G'lf B'mnt & K. C.	October	19,53	12,810	152,414	104,024
Gulf & Chicago.	Septemb'r.	4,545	3,033	34,690	30,378
Hoos. Tun. & Wil.	Septemb'r.	5,281	5,193	39,761	41,084
Hous. & Tex. Cen	August	254,203	279,358	.....	.....
Illinois Central	Septemb'r.	†2318769	†2346202	†19973358	†17207652
Ind. Dec. & West.	June	35,410	36,180	216,344	211,951
Ind. Ill. & Iowa.	August	63,229	50,368	567,306	498,375
In. & Gt. North's.	4thwk Oct.	151,946	127,240	2,994,066	2,847,541
Interoc. (Mex.)	Wk Oct. 15	69,600	60,680	2,498,500	2,113,680
Iowa Central	4thwk Oct.	60,771	56,615	1,637,013	1,399,773
Iron Railway	Septemb'r.	3,842	4,131	36,804	27,773
Jack. T. & K. W	Septemb'r.	24,660	20,858	267,092	225,950
Kanaw'a & Mich	4thwk Oct.	14,247	15,334	466,445	434,138
K. C. F. Scott & M.	3d wk Oct.	80,588	96,376	3,844,545	3,839,456
K. C. Mem. & Bir.	3d wk Oct.	26,165	23,710	1,117,726	908,154
Kan. C. N. W.	Septemb'r.	27,339	31,210	247,999	252,955
Kan. City & Om.	3d wk Oct.	6,698	8,953	196,970	208,835
K. C. Pitts. & G.	4thwk Oct.	91,410	89,871	2,705,119	1,871,195
Kan. C. Sub. Belt.	4thwk Oct.	17,110	12,850	433,586	321,111
Keokuk & West.	2d wk Oct.	12,849	12,712	442,120	452,461
L. Erie & West.	4thwk Oct.	96,770	89,762	2,876,407	2,848,884
Lehigh & Hud.	Septemb'r.	32,353	36,750	275,276	270,920
Lehigh Val. RR.	Septemb'r.	1,979,512	1,742,675	13,883,793	13,503,543
Leh. V. Coal Co.	Septemb'r.	1,632,051	1,716,110	10,971,288	11,130,981
Lex'gton & East.	August	24,132	17,182	148,654	138,709
Long Island RR.	October	369,900	362,427	3,892,349	3,579,681
Long Is. System	October	386,126	380,786	4,230,288	3,924,847
Los Ang. Term.	Septemb'r.	8,489	8,046	70,104	72,523
Louis. Ev. & St. L	4thwk Oct.	46,374	46,043	1,285,716	1,200,450
Lou. H. & St. L.	3d wk Oct.	10,843	11,835	395,278	401,672
Louisv. & Nashv.	3d wk Oct.	462,630	411,320	17,952,352	16,485,036
Macon & Birm.	Septemb'r.	5,119	5,812	40,021	43,248
Manistique	Septemb'r.	6,368	11,261	85,744	97,519
Mexican Cent.	3d wk Oct.	232,659	261,719	10,532,453	10,112,923
Mexican Inter'l	Septemb'r.	271,381	241,189	2,486,856	2,259,748
Mex. National	4thwk Oct.	179,489	169,932	5,087,937	4,959,519
Mex. Northern	August	55,850	42,518	389,328	378,826
Mexican R'way	Wk Oct. 15	77,400	71,500	3,254,600	2,952,500
Mexican So.	2d wk Oct.	11,710	12,461	511,814	546,955
Minneap. & St. L	4thwk Oct.	69,863	78,089	1,785,341	1,764,426
M. St. P. & S. St. M.	3d wk Oct.	113,251	112,845	3,290,001	2,941,810
Mo. Kan. & Tex	3d wk Oct.	370,215	317,804	8,972,600	8,894,343
Mo. Pac. & Iron M	4thwk Oct.	912,000	894,000	21,737,114	20,032,218
Central Br'ch.	4thwk Oct.	46,000	33,000	1,102,354	924,925
Total	4thwk Oct.	958,000	927,000	22,839,468	20,957,143
Mobile & Birm.	3d wk Oct.	10,738	i.....	234,181	234,460
Mobile & Ohio	October	419,200	383,886	3,538,444	3,215,923
Mont. & Mex. G'f	Septemb'r.	84,494	120,562	1,071,643	1,023,770
Nash. Ch. & St. L.	Septemb'r.	528,178	486,651	4,339,391	4,007,748
Nevada Central	August	2,075	3,245	.....	.....
N. Y. C. & H. R.	Septemb'r.	4,117,348	4,399,820	33,155,540	33,347,579
N. Y. Ont. & W.	4thwk Oct.	117,990	120,966	3,157,766	3,289,290
N. Y. Susq. & W.	Septemb'r	201,256	200,390	1,639,256	1,603,369
Norfolk & West.	4thwk Oct.	236,375	215,830	9,304,460	8,981,093
North'n Ala. Ry.	2d wk Oct.	5,252	3,779	155,723	135,034
Northes'n (Ga.)	August	4,715	4,723	41,482	36,915
Northe's'n (S. C.)	June	43,803	36,202	312,129	289,489
North'n Central.	Septemb'r.	632,919	676,256	4,736,963	4,885,441
North'n Pacific.	3d wk Oct.	667,520	613,958	19,237,917	15,673,603
Ohio River	3d wk Oct.	23,228	27,235	778,420	774,676
Ohio Riv. & Chas.	August	14,170	12,744	128,040	112,050
Ohio Southern	Septemb'r.	66,169	70,481	484,290	482,705
Oreg. RR. & Nav.	3d wk Oct.	193,439	196,222	5,653,118	4,237,201
Oreg. Sh. Line	August	585,822	501,414	4,204,948	3,766,761
Pac. Coast Co.	August	453,950	491,183	3,605,830	2,480,160
Pacific Mail	Septemb'r.	330,945	270,477	3,403,908	3,220,773
Pennsylvania	Septemb'r.	5,790,139	5,359,639	48,038,806	46,788,506
Peoria Dec. & Ev.	4thwk Oct.	24,826	25,054	736,207	752,767
Petersburg	August	45,191	36,654	442,237	391,725
Phila. & Erie	August	461,485	450,230	2,714,223	2,705,675
Phila. & Read.	Septemb'r.	1,990,601	2,024,275	15,688,882	15,228,109
Coal & Ir. Co.	Septemb'r.	1,932,654	2,421,811	14,475,106	15,691,317
Tot. both Co's.	Septemb'r.	3,923,255	4,446,086	30,163,988	30,919,426
Phil. R. & N. E.	Septemb'r.	55,461	66,469	465,401	469,634
Phil. Wilm. & B.	Septemb'r.	807,690	774,290	7,368,778	6,796,678
Pitts. C. C. & St. L.	Septemb'r.	1,523,786	1,352,677	11,684,770	10,736,021
Pitts. Lisb. & Wn	Septemb'r.	4,012	4,016	33,549	32,074
Pitts. Bes. & L. E.	4thwk Oct.	30,828	24,456	1,107,861	495,733
Pitts. & Wes'n	3d wk Oct	34,173	35,661	1,434,246	1,379,242
Pitts. Cl. & Tol.	3d wk Oct.	18,954	22,460	861,483	705,046
Pitts. Pa. & F.	3d wk Oct.	6,003	8,892	305,129	284,907
Total system	4thwk Oct.	96,650	89,350	2,705,411	2,472,088
Pittsb. Yo. & A.	Septemb'r.	130,458	150,488	1,150,147	1,054,048
Rich. Fr'ksb. & P.	August	60,654	50,128	581,098	480,452
Rich. & Petersb.	August	28,868	24,551	265,234	229,924
Rio Grande Jct.	August	32,227	36,398	242,837	210,205
Rio Grande So'n	3d wk Oct.	9,546	8,042	372,312	294,770
Rio Gr'de West.	3d wk Oct.	79,400	70,600	2,614,108	2,279,101
St. Jos. & Gr. I.	4thwk Oct	41,935	26,297	1,015,723	936,863
St. L. Chi. & St. P.	Septemb'r.	31,137	23,436	247,776	213,190
St. L. Ken'et & So	Septemb'r.	7,057	6,782	48,794	43,165
St. L. & San Fran.	3d wk Oct.	153,350	164,564	5,461,805	5,117,721
St. L. Southwest.	4thwk Oct.	207,000	199,000	4,361,331	3,851,053
St. Paul & Dul.	Septemb'r.	183,919	177,391	1,157,134	1,094,323
San. Ant. & A. P	Septemb'r.	303,698	232,436	.....	.....
San Fran. & N. P	Septemb'r.	92,906	85,053	637,261	590,684
S. Fe Pres. & Ph.	3d wk Oct.	17,866	14,761	662,525	560,002
Sav. Fla. & West.	August	335,901	237,772	2,818,281	2,227,940
Sher. Shrev. & So.	4thwk Sept	18,926	13,782	212,564	198,186
Sil. Sprs. O. & G.	August	21,182	14,364	181,335	129,862
Sioux C. & Nor.	July	20,786	18,928	132,918	119,799
So. Haven & East	June	3,100	2,535	12,454	10,788
So. Pacific Co.					
Gal. Har. & S. A	August	385,805	427,823	.....	.....
Louis'a. West.	August	113,469	91,825	.....	.....
Morgan's L. & T.	August	597,593	448,951	.....	.....
N. Y. T. & Mex	August	27,951	43,401	.....	.....
Tex. & N. Orl.	August	159,956	132,714	.....	.....
Atl. Prop'ties.	August	1,307,372	1,165,139	.....	.....
So. Pac. of Cal.	August	1,216,327	1,392,595	.....	.....
So. Pac. of Ariz.	August	192,655	214,031	.....	.....
So. Pac. of N. M.	August	93,289	107,932	.....	.....
Pacific system	August	3,243,667	3,404,575	.....	.....
Total of all	Septemb'r.	5,229,536	4,918,970	41,851,319	36,709,582
Southern Ry. g	3d wk Oct.	517,876	478,127	17,870,266	15,985,455
Stony Cl. & C. Mt.	August	9,756	9,607	28,975	26,919
Texas Central.	3d wk Oct	17,414	15,214	258,913	221,630
Texas & Pacific	3d wk Oct.	208,250	228,612	5,790,235	5,346,995
Tex. S. V. & N. W.	Septemb'r.	6,666	4,569	36,328	25,850
Tol. & Ohio Cent	4thwk Oct.	49,745	56,388	1,507,755	1,356,178
Tol. P. & West.	3d wk Oct.	21,570	24,874	780,344	739,819
Tol. St. L. & K. C	4thwk Oct.	70,784	73,639	1,854,040	1,871,242
Union Pac. RR.	Septemb'r.	1,722,618	1,766,708	12,463,838	11,530,826
Un. P. Den. & G.	2d wk Oct.	88,586	89,186	2,999,970	2,654,615
Wabash	4thwk Oct.	401,188	417,711	11,349,259	10,089,047
Waco & Northw	June	9,221	12,136	78,751	97,518
W. Jersey & Sea's	Septemb'r.	275,808	255,849	2,147,690	2,061,791
W. V. Cen. & Pitts	Septemb'r.	98,389	100,131	873,098	849,425
West Va. & Pitts.	July	30,734	33,502	212,967	218,854
Western of Ala.	August	47,067	44,640	397,128	387,432
West. N. Y. & Pa.	3d wk Oct.	66,700	75,500	2,438,711	2,427,718
Wheel. & L. Erie	4thwk Oct.	44,912	55,172	1,215,614	910,279
Wil. Col. & Aug.	June	43,855	39,522	344,384	310,932
Wisconsin Cent.	4thwk Oct.	147,414	136,175	4,114,165	3,738,736

ROADS.	Latest Gross Earnings. Week or Mo	1898.	1897.	Jan. 1 to Latest Date. 1898.	1897
		$	$	$	$
Wrightsv.&Ten.	August....	6,687	6,093	53,541	51,789
York Southern	August....	6,062	6,959	47,030	43,203

a These figures include results on leased lines. b Includes earnings from ferries, etc., not given separately. c Includes Des Moines & Kansas City for all periods. d Includes operations of the Chic. Burlington & Northern in both years. e Includes results on A. T. & S. Fe, Gulf Col. & S. Fe, S. Fe Pacific (old Atlantic & Pacific) and So. Cal. Ry. f Includes the Pacific system, the Atlantic properties and the Houston & Texas Central system. g Beginning July, earnings of Memphis Division and Middlesborough & Aiken branches are included for both years. h Results on Cin. Lebanon Northern are included form September 1 in both years. i Traffic suspended on account of Yellow Fever.

* Results on Kansas City & Independence Air Line are not included for either year.

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

‡ Mexican currency.

§ Covers results of lines directly operated east of Pittsburg

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

For the fourth week of October our preliminary statement covers 34 roads, and shows 5·61 per cent increase in the aggregate over the same week last year.

4th week of October.	1898.	1897.	Increase.	Decrease.
	$	$	$	$
Atlantic & Danville.....	11,305	10,807	498	.....
Buff. Roch. & Pitts.....	107,130	114,097	.....	6,967
Canadian Pacific.....	851,000	853,000	.....	2,000
Chesapeake & Ohio.....	334,849	309,701	25,148	.....
Chic. Great Western.....	173,426	163,999	9,427	.....
Chicago Milw. & St. Paul	1,290,716	1,149,252	141,464	.....
Clev. Lorain & Wheel'g..	41,469	53,285	.....	11,816
Denver & Rio Grande...	300,700	234,600	66,100	.....
Evansv. & Indianapolis..	8,662	9,623	.....	961
Evansv. & Terre Haute..	38,761	36,497	2,264	.....
Georgia & Alabama.....	42,864	31,230	11,634	.....
International & Gt. No..	151,947	127,240	24,706	.....
Iowa Central.....	60,771	56,615	4,156	.....
Kanawha & Michigan....	14,247	15,344	.....	1,097
Kan. City Pittsb. & Gulf	91,450	89,871	1,579	.....
Kan. City Sub. Belt	17,110	12,850	4,260	.....
Lake Erie & Western...	96,770	89,762	7,008	.....
Louisv Evansv. & St. L.	46,374	46,043	331	.....
Mexican National	179,489	169,932	9,557	.....
Minneapolis & St. Louis.	69,863	78,089	.....	8,226
Mo. Pacific & Iron Mt....	912,000	894,000	18,000	.....
Central Branch.....	46,000	33,000	13,000	.....
N. Y. Ontario & Western	117,990	120,966	.....	2,976
Norfolk & Western.....	236,378	215,863	20,515	.....
Peoria Dec. & Evansv...	24,826	25,054	.....	228
Pitts. Bess. & L. Erie ...	30,828	24,456	6,372	.....
Pittsburg & Western....	96,650	89,350	7,300	.....
St. Joseph & Gd. Island.	41,945	26,307	15,638	.....
St. Louis Southwestern .	207,000	199,000	8,000	.....
Toledo & Ohio Central...	49,745	56,398	.....	6,653
Toledo St. L. & Kan.City.	70,784	73,639	.....	2,855
Wabash.....	401,188	417,711	.....	16,523
Wheeling & Lake Erie...	44,912	55,172	.....	10,260
Wisconsin Central.....	147,414	136,175	11,239	.....
Total (34 roads)	6,356,549	6,018,835	408,226	70,562
Net increase (5·61 p. c.)..	.....	.....	337,664	.....

For the third week of October our final statement covers 82 roads and shows 3·31 per cent increase in the aggregate over the same week last year.

3d week of October.	1898.	1897	Increase.	Decrease.
	$	$	$	$
Previously rep'd (64 r'ds	8,864,421	8,531,124	545,345	212,048
Burl. Ced. Rap. & North.	106,078	108,566	.....	2,488
Chattanooga Southern..	1,065	1,313	.....	248
Clev. Canton & South'n..	15,479	17,257	.....	1,778
Cleve. Cin. Chic. & St. L..	299,882	299,442	440	.....
Col. Sandusky & Hock'g.	14,011	21,454	.....	7,443
Fla. Cent. & Peninsular.	46,390	39,493	6,910	.....
Ft. Worth & Denver City	36,278	38,886	.....	2,608
Georgia & Alabama.....	27,459	29,389	.....	1,930
Kan. City Ft. S. & Mem.	80,588	96,376	.....	15,788
Kan. C. Mem. & Birm....	26,165	23,710	2,455	.....
Kansas City & Omaha	6,698	8,953	.....	2,255
Louisv. Evansv. & St. L	32,824	33,928	.....	1,104
Louisv. Hend. & St. L...	10,843	11,835	.....	992
Mobile & Birmingham...	10,738	*.....	10,738	.....
San Fe Prescott & Phx..	17,866	14,761	3,105	.....
Texas Central	17,414	15,214	2,200	.....
Toledo Peoria & West'n .	21,570	24,874	.....	3,304
West. N. Y. & Pennsylv	66,700	75,500	.....	8,800
Total (82 roads)	9,702,385	9,391,978	571,193	260,786
Net increase (3·31 p. c.).	.....	.....	310,407	.....

* Traffic suspended on account of Yellow Fever.

Net Earnings Monthly to Latest Dates.—The table following 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 this kind will be found in the CHRONICLE of October 29, 1898. The next will appear in the issue of Nov. 19, 1898.

Roads.	Gross Earnings. 1898.	1897.	Net Earnings. 1898.	1897.
	$	$	$	$
Bost. Rev B. & Lynn—				
July 1 to Sept 30....	104,555	92,743	33,053	32,353
Jan. 1 to Sept. 30....	216,274	223,397	53,296	73,004
Canadian Pacific.a.Sept.	2,396,385	2,344,529	1,092,514	1,059,891
Jan. 1 to Sept. 30 .	18,254,633	16,396,340	6,859,906	6,645,850
Cent. of N. Jersey.a.Sept.	1,155,850	1,209,044	494,843	525,761
Jan. 1 to Sept. 30 ...	9,084,380	9,249,784	3,471,648	3,485,365
Cent. N. Y. & West—				
July 1 to Sept. 30 ...	18,620	22,100	3,560	5,058
Jan. 1 to Sept. 30....	47,907	.....	5,352	.....
Ches. & Ohio.a.....Sept.	1,022,201	937,823	363,973	323,728
Jan. 1 to Sept. 30 ...	8,762,890	8,251,583	2,841,452	2,527,104
July 1 to Sept. 30 ...	3,022,095	2,901,932	1,068,213	1,006,361
Chic. Burl.&Quin.b.Sept.	3,929,553	4,414,242	1,695,567	2,032,593
Jan. 1 to Sept. 30 ...	30,922,096	28,253,161	11,211,959	11,076,449
July 1 to Sept. 30 ...	11,070,345	11,311,314	4,369,934	4,797,753
Chic. M. & St. P.a..Sept.	3,692,184	3,210,896	1,406,224	1,152,894
Jan. 1 to Sept. 30 ..	25,006,546	22,453,388	8,855,671	8,319,210
July 1 to Sept. 30 ..	9,247,165	8,704,904	3,400,661	3,194,857
Chic. R. Isl.& Pac.a.Sept.	2,053,406	2,016,009	832,050	861,311
Apr. 1 to Sept. 30 ..	10,818,286	9,619,606	3,788,829	3,451,644
Clev.Cin.C.& St.L.a.Sept.	1,400,326	1,239,096	457,118	291,169
Jan. 1 to Sept. 30 ...	10,755,281	10,016,451	2,780,786	2,415,515
July 1 to Sept. 30 ...	3,856,029	3,588,762	1,126,444	841,204
Peoria & East'n.a Sept.	170,785	168,098	42,784	39,201
Jan. 1 to Sept. 30 ..	1,386,482	1,271,325	317,678	271,230
July 1 to Sept. 30 ...	455,674	473,600	104,275	108,260
Clev.Lor. & Wheel. a Aug.	133,950	100,478	40,030	19,121
Jan. 1 to Aug. 31....	977,048	794,704	264,729	205,713
July 1 to Aug. 31 ...	255,057	188,049	70,065	32,987
Den. & R. Grande.b.Sept.	804,934	731,313	343,357	292,369
Jan. 1 to Sept. 30 ...	6,177,753	5,290,081	2,520,556	2,217,099
July 1 to Sept. 30....	2,310,296	2,114,426	981,875	883,790
Detroit & Mack'c.a Sept.	41,679	29,939	4,668	2,995
Jan. 1 to Sept. 30 ..	414,217	366,671	149,353	89,998
July 1 to Sept. 30 ...	132,693	102,582	25,439	18,588
Erie.a.....Sept.	2,954,928	3,189,670	938,030	883,726
Jan. 1 to Sept. 30 ...	24,002,929	24,118,464	5,775,809	6,029,055
July 1 to Sept. 30....	8,503,031	9,222,355	2,588,652	2,650,075
Fall Brook b—				
July 1 to Sept. 30....	138,761	194,247	70,309	127,407
Jan. 1 to Sept. 30....	411,061	466,668	176,317	239,882
Fitchburg—				
July 1 to Sept. 30....	1,936,139	2,000,461	724,871	746,130
Jan. 1 to Sept. 30....	5,328,752	5,278,821	1,603,004	1,590,391
Ft. W. & Den. City.b.Sept.	128,096	121,631	46,835	49,637
Jan. 1 to Sept. 30....	981,727	833,182	321,614	215,922
Kan. C. Ft. S. & M.a.Sept.	402,091	467,004	133,328	166,152
Jan. 1 to Sept. 30 ...	3,591,855	3,513,636	1,110,191	1,103,887
July 1 to Sept. 30....	1,154,408	1,275,347	370,470	418,578
Long Island RR.b..Sept.	579,279	463,177	213,882	172,575
Jan. 1 to Sept. 30....	3,561,227	3,217,254	1,174,109	1,053,981
July 1 to Sept. 30 ...	1,726,684	1,535,380	748,819	685,585
Long Isl'd RR Sys.bSept.	633,662	506,723	240,354	190,469
Jan. 1 to Sept. 30....	3,892,648	3,544,051	1,286,396	1,154,986
July 1 to Sept. 30....	1,955,667	1,749,312	868,718	807,403
Louisv. & Nashv.b..Sept.	1,940,957	1,864,873	656,601	655,858
Jan. 1 to Sept. 30 ...	16,553,207	15,217,821	4,998,436	4,860,675
July 1 to Sept 30 ...	5,635,369	5,438,433	1,733,901	1,877,841
Mexican Central.. Sept.	904,506	880,407	189,268	188,418
Jan. 1 to Sept. 30 ..	9,737,814	9,406,792	2,922,800	2,804,789
Mex. International.Sept.	271,381	242,189	117,292	82,011
Jan. 1 to Sept. 30....	2,486,855	2,259,748	986,153	842,758
Mexican National..Sept.	506,100	472,959	c248,742	c222,801
Jan. 1 to Sept. 30 ...	4,551,326	4,431,646	c2,081,081	c2,166,585
Mexican Northern Aug.	55,850	42,518	29,797	25,418
Jan. 1 to Aug. 31 ...	389,328	378,826	213,780	214,096
July 1 to Aug. 31 ...	111,998	71,612	60,119	41,919
Mexican Telephone.Sept.	11,382	10,710	3,693	4,687
Jan. 1 to Sept. 30....	102,162	94,744	38,109	34,288
Mar. 1 to Sept. 30....	80,137	73,872	30,179	28,074
Minn. & St. Louis.a.Sept.	223,310	225,028	101,251	100,558
Jan. 1 to Sept. 30....	1,569,818	1,507,577	595,179	557,712
July 1 to Sept. 30....	566,873	598,227	239,310	244,721
N.Y.Sus. & West....Sept.	201,256	200,390	105,239	88,140
Jan. 1 to Sept 30 ...	1,639,256	1,603,369	733,056	705,390
July 1 to Sept. 30....	568,551	593,920	283,082	259,124
Norfolk & West'n a Sept.	1,018,976	1,023,303	359,663	357,959
Jan. 1 to Sept. 30 ...	8,293,441	8,047,384	2,404,040	2,340,740
July 1 to Sept. 30....	2,829,475	2,927,283	938,303	971,805
Oregon RR. & Nav..Sept.	698,919	702,320	347,167	386,033
Jan. 1 to Sept. 30 ...	5,061,770	3,677,598	1,957,786	1,497,991
July 1 to Sept. 30 ...	1,808,758	1,701,526	793,617	814,043
Pacific Mail..... Sept.	330,945	270,477	*91,325	*7,604
Jan. 1 to Sept. 30....	3,403,908	3,220,773	938,885	626,852
May 1 to Sept. 30....	1,968,754	1,631,432	*743,161	*332,164
Phila. & Reading.b.Sept.	1,990,601	2,024,275	874,336	981,952
Jan. 1 to Sept. 30 ...	15,648,882	15,228,109	6,417,740	6,410,593
July 1 to Sept. 30....	5,588,214	5,329,408	2,369,563	2,684,783
Coal & Iron Co.b.Sept.	1,932,654	2,421,811	155,753	86,607
Jan. 1 to Sept. 30....	14,475,106	15,691,317	14,259	df.280,221
July 1 to Sept. 30 ...	4,948,435	6,625,665	353,142	355,447
Total both Co's.b.Sept.	3,923,255	4,446,036	1,030,094	1,068,559
Jan. 1 to Sept. 30....	30,163,988	30,919,426	6,431,999	6,150,372
July 1 to Sept. 30 ...	10,536,649	12,455,073	2,725,705	3,040,230
Reading Comp'y's.Sept.	.....	.....	15,644	28,446
July 1 to Sept. 30....	.....	.....	47,543	87,134
Total all Comp's.b.Sept.	.....	.....	1,045,738	1,097,005
July 1 to Sept. 30....	.....	.....	2,773,248	3,127,364
Phila.Wilm.&Balt.bSept.	807,690	774,290	222,966	250,966
Jan. 1 to Sept. 30 ...	7,368,778	6,796,678	1,967,319	1,789,619
Nov. 1 to Sept. 30 ...	8,867,740	8,144,740	2,363,818	2,129,118
Rio Grande South.b.Sept.	41,204	31,684	18,183	9,810
Jan. 1 to Sept. 30 ..	344,852	271,186	169,372	97,851
July 1 to Sept. 30....	127,449	95,646	55,522	30,370
Rio Grande West.b.Sept.	301,580	301,571	106,773	115,072
Jan. 1 to Sept. 30 ...	2,408,408	2,067,301	879,502	779,692
July 1 to Sept. 30....	846,350	893,306	279,737	356,172
San Ant.& Aran.P b.Sept.	303,698	232,436	178,997	103,943
July 1 to Sept. 30....	597,326	576,067	239,054	201,220
Santa Fe Pres. & Ph.Aug.	66,997	52,267	34,939	27,341
Jan. 1 to Aug. 31 ...	545,417	453,465	299,630	248,823
July 1 to Aug. 31....	139,175	113,432	76,224	62,940
Southern Pacific.b.Sept.	5,229,536	4,918,970	2,271,272	2,202,458
Jan. 1 to Sept 30....	41,851,319	36,709,582	14,843,304	12,880,623
July 1 to Sept. 30 ...	14,541,499	14,330,368	5,688,629	6,123,738
Syracuse Gen. & Corn.b—				
July 1 to Sept. 30....	152,901	205,955	53,184	93,436
Jan. 1 to Sept. 30....	462,292	491,395	122,303	151,971
Toledo & Ohio Cen.bSept.	154,700	127,699	47,986	40,085
Jan. 1 to Sept. 30....	1,319,155	1,177,361	402,438	324,769
July 1 to Sept. 30....	475,969	351,680	147,647	90,441

	Gross Earnings. 1898.	1897.	Net Earnings. 1898.	1897.
	$	$	$	$
Un. P. D. & Gulf. b. Sept.	330,777	323,482	129,793	112,971
Jan. 1 to Sept. 30....	2,717,735	2,456,953	846,865	575,944
W. Jersey & Seas'e. b Sept.	275,808	255,849	91,602	73,370
Jan. 1 to Sept. 30 ...	2,147,690	2,061,791	641,057	594,086
Wheeling & L. E. b..Aug.	154,697	.....	48,894	.....

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c Deducting other expenditures for repairs, replacements and general expenses, net income applicable to interest on bonds in September was $117,377, against $88,093 last year, and for January 1 to Sept. 30 $875,106, against $1,082,237. 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, depreciation beyond 20 per cent has already been allowed for.
* After deducting "reserve fund for repairs of steamers" balance in Sept., 189-, was $62,210, against a deficit of $4,896, and from May 1 to Sept. 30 $597,586, against $269,664. The reserve fund for depreciation and general and extraordinary repairs of steamers has been increased to the standard of the English companies, *i. e.*, five per cent upon the value of the steamers.

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 these charges

Roads	Int., Rentals, &c. 1898.	1897.	Bal. of Net Earn'gs. 1898.	1897.
	$	$	$	$
Bost. Rev. B. & Lynn—				
July 1 to Sept. 30....	12,106	12,283	20,947	20,070
Jan. 1 to Sept. 30....	34,280	41,590	19,016	31,414
Chic. Burl. & Quincy. Sept.	880,000	870,429	815,567	1,162,164
July 1 to Sept. 30 ...	2,640,000	2,611,288	1,729,934	2,186,165
Chic. R. Isl. & Pac...Sept.	322,851	342,500	509,199	518,811
Apr. 1 to Sept. 30....	1,937,111	2,055,007	1,851,718	1,396,637
Clev. Cin. Ch. & St. L. Sept.	245,838	245,749	211,280	45,410
July 1 to Sept. 30....	724,257	724,558	402,187	116,646
Peoria & Eastern. Sept.	36,801	36,801	5,983	2,100
July 1 to Sept. 30....	110,405	110,405	df.6,130	def. 2,145
Denver & Rio Gr'de. Sept.	207,282	204,600	*136,174	*87,807
July 1 to Sept. 30	624,744	610,331	*398,831	*293,980
Kan. C. Ft. S. & M..Sept.	118,924	118,786	14,404	47,366
July 1 to Sept. 30....	350,692	345,984	19,778	72,594
Long Island RR.....Sept.	97,495	101,149	*133,914	*86,674
July 1 to Sept. 30 ...	299,416	307,759	*512,747	*442,404
Long Island RR. Sys Sept.	108,510	112,232	*149,371	*93,485
July 1 to Sept. 30....	334,159	342,885	*597,903	*529,100
Philadelphia & Reading—				
All companies.... Sept.	758,000	766,057	287,738	330,948
July 1 to Sept. 30 ...	2,274,000	2,298,172	499,248	829,192
Rio Grande Southn. Sept.	17,923	14,140	260	def.4,330
July 1 to Sept. 30....	53,770	42,470	1,752	def.12,100
Toledo & O. Cent...Sept.	46,757	37,212	*1,578	*3,171
July 1 to Sept. 30....	126,820	115,570	*22,235	*df.21,345

* After allowing for other income received.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

Gross Earnings.	Latest Gross Earnings. Week or Mo	1898.	1897.	Jan. 1 to Latest Date. 1898.	1897.
		$	$	$	$
Akron Bedf'd & Clev.	September.	8,853	9,925	71,988	77,392
Albany Railway.....	August....	57,404	55,429	417,295	382,267
Amsterdam St. Ry..	Septemb'r.	4,563	4,307	40,319	36,584
Atlanta Railway ...	Septemb'r.	8,346	8,568	75,048	67,652
Baltimore Con. Ry.*..	Septemb'r	216,997	219,447	1,780,531	1,757,100
Bath St. Ry. (Maine).	May.....	1,932	1,721	7,541	7,013
Bay Cities Consol...	Septemb'r.	7,658	6,834	64,235	61,221
Binghamton St. Ry..	Septemb'r.	13,155	13,788	122,480	113,523
Bridgeport Traction	Septemb'r.	32,987	28,508	270,302	240,824
Brockton Con. St. Ry	Septemb'r.	32,030	34,394	259,718	2[illegible]6,421
Brooklyn Elevated..	August....	144,940	122,180	1,086,708	1,104,981
Br'klyn Rap. Tr. Co.— Brooklyn Heights, B'klyn Q'ns & Sub.	October...	509,629	443,923	5,047,298	4,452,678
Charleston City Ry..	Septemb'r.	13,975	13,392	130,466	.....
Cin. & Miami Val...	August ..	13,309	9,565	.....	.....
Citizens' (Muncie Ind.)	Septemb'r	5,470	5,493	52,410	46,531
City Elec. (Rome, Ga.)	Septemb'r.	1,908	2,147	17,902	17,466
Cleveland Electric...	Septemb'r.	146,493	140,510	1,265,349	1,204,220
Cleve. Painsv. & E.	Septemb'r.	10,945	9,715	79,404	64,716
Columbus St. Ry. (O.)	Septemb'r.	† 61,778	66,358	508,36	455,123
Consol. Tract. (Pitts.)	Septemb'r.	189,354	163,373	.....	.....
Dany. Gas El. Light & Street Ry.....	June	8,138	8,206	53,008	50,831
Dayton & West Trac.	July.....	6,364	.....	.....	.....
Denver Con. Tramw..	Septemb'r	62,808	58,036	551,130	527,46[illegible]
Detroit Citizens' St. Ry	2 wks Oct.	49,430	44,462	929,891	861,720
Detroit Elec. Ry.....	Septemb'r.	32,709	29,85[illegible]	291,916	294,861
Duluth St. Ry.....	Septemb'r.	17,234	16,036	154,311	143,216
Erie Elec. Motor.....	Septemb'r.	12,39[illegible]	12,482	109,823	106,841
Ft. Wayne & Belle Island (Detroit)....	Septemb'r	15,793	15,957	135,997	128,225
Harrisburg Traction	Septemb'r.	‡ 39,393	21,130	216,504	170,597
Herkimer Mohawk Ilion & F'kfort El. Ry	Septemb'r.	3,769	3,203	30,291	29,747
Houston Elec. St. Ry.	Septemb'r.	18,814	16,433	146,607	140,006
Interstate Consol. of North Attleboro....	Septemb'r.	13,439	12,593	.....	.....
Kingston City Ry....	Septemb'r.	6,839	5,140	54,254	41,141
Lehigh Traction	Septemb'r.	8,761	11,145	71,888	82,408
London St. Ry. (Can.)	Septemb'r.	15,441	14,041	.....	.....
Lowell Law. & Hav..	Septemb'r.	44,527	45,071	355,426	340,107
Metrop. (Kansas City)	44 wk Oct.	37,128	36,993	1,655,442	1,495,773
Metro. W. Side (Chic.)	Septemb'r.	94,791	59,437	886,59[illegible]	.....
Montgomery St. Ry	May.	5,500	5,478	22,78[illegible]	21,582
Montreal Street Ry...	Septemb'r.	136,765	120,835	1,119,504	1,020,605
Muscatine St. Ry.....	Septemb'r.	4,882	5,067	41,27[illegible]	39,571
Nassau Elec. (B'klyn)	Septemb'r.	205,560	184,614	1,674,864	1,473,233
Newburg St. Ry.....	Septemb'r.	8,941	8,637	66,830	64,975
New London St. Ry..	Septemb'r.	6,584	6,319	45,902	43,569
New Orleans Traction	Septemb'r.	98,798	90,805	998,494	956,396
Norfolk St. Ry.....	Septemb'r.	17,091	12,674	133,033	111,694
North Chic. St. Ry...	October...	257,837	252,085	2,438,695	2,342,308
North Shore Traction	August....	180,742	177,39[illegible]	1,003,376	969,844
Ogdensburg St. Ry...	Septemb'r.	2,403	2,367	15,201	14,799
Paterson Ry	Septemb'r.	35,554	32,133	281,503	257,727
Richmond Traction..	October...	13,573	12,115	124,007	112,995
Roxb'h Ch. H. & Nor'n	Septemb'r.	11,593	10,328	84,999	68,241
Schuylkill Val. Trac	Septemb'r.	6,456	6,038	48,97[illegible]	45,305
Scranton & Carbond'e	Septemb'r.	3,228	3,724	26,482	.....
Scranton & Pittston	Septemb'r.	5,720	6,214	45,899	.....
Scranton Railway....	Septemb'r.	33,472	32,534	281,023	263,801
Syracuse Rap. Tr. Ry	Septemb'r.	33,683	37,468	335,934	317,319
Toledo Traction.....	Septemb'r.	86,116	79,729	.....	.....
Toronto Ry.....	Septemb'r.	138,021	113,672	.....	.....
Twin City Rap. Tran.	Septemb'r.	203,182	193,302	1,596,445	1,481,383
Union (N. Bedford)..	Septemb'r.	19,913	20,114	149,029	166,701
United Tract. (Pitts.)	Septemb'r.	135,884	121,628	1,136,649	.....
United Tract. (Prov.)	Septemb'r.	164,485	158,930	1,328,172	1,296,090
Unit. Trac. (Reading)	October...	16,321	14,841	173,107	167,018
Wakefield & Stone....	Septemb'r.	7,255	6,234	43,736	42,206
Waterbury Traction..	Septemb'r.	25,069	23,928	206,782	189,490
West Chicago St. Ry.	October...	365,356	346,358	3,310,975	3,213,664
Wheeling Railway...	Septemb'r.	17,924	15,661	137,986	122,771
Wilkesb. & Wy. Valley	August....	46,15	43,409	325,429	315,604

* Includes Baltimore Traction and City & Suburban for both years.
† Decrease in September due to extraordinary business in September, 1897, when many conventions were held and a public visit made to city by President McKinley.
‡ Increase in receipts in September due to encampment of 2d Army Corps at Meadville, Pa.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street 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 October 29, 1898. The next will appear in the issue of November 19, 1898.

Roads.	Gross Earnings. 1898.	1897.	Net Earnings. 1898.	1897.
	$	$	$	$
Albany Ry. (N. Y.) b—				
July 1 to Sept. 30....	174,681	166,264	72,044	69,393
Jan. 1 to Sept. 30....	473,850	436,223	171,314	168,092
Amsterdam St. Ry..Sept.	4,563	4,307	1,510	1,230
Jan. 1 to Sept. 30....	40,319	36,584	11,183	9,005
Brockton Con. St. Ry. Sept.	32,030	34,394	def.2,076	15,954
Jan. 1 to Sept. 30....	259,718	256,421	67,833	74,872
Brooklyn Heights b—				
July 1 to Sept. 30....	1,664,931	1,415,186	705,885	596,413
Jan. 1 to Sept. 30....	4,434,683	3,904,567	1,774,838	1,565,817
Central Crosstown (N. Y.)—				
July 1 to Sept. 30....	144,310	134,770	40,625	36,698
Jan. 1 to Sept. 30....	432,660	417,030	131,741	118,165
Fulton St. (N. Y.)—				
July 1 to Sept. 30....	16,400	19,106	8,532	10,937
Herkimer Mohawk Ilion Frank. Elec. Ry. Sept.	3,769	3,203	2,008	1,395
Jan. 1 to Sept. 30....	30,291	29,747	14,394	13,410
Kingston City RR.—				
July 1 to Sept. 30....	24,877	.....	13,593	.....
Lowell Lawr'ce & H. Sept.	44,527	45,071	20,277	19,930
Jan. 1 to Sept. 30....	355,426	340,107	140,019	135,798
Norfolk Street Ry.—				
Jan. 1 to Sept. 30....	133,033	.....	69,296	.....
Richmond Trac.... Oct.	13,573	12,115	6,216	3,042
Jan. 1 to Oct. 31....	124,007	112,995	.....	.....
Thirty-fourth St. Crosst'n (N. Y.)				
July 1 to Sept. 30....	84,280	73,415	40,610	36,908
28th & 29th Sts. Crosst'n (N. Y.)—				
July 1 to Sept. 30....	34,858	27,319	19,948	12,628

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

Roads.	Int., rentals, etc. 1898.	1897.	Bal. of Net Earn's. 1898.	1897.
	$	$	$	$
Brooklyn Heights—				
July 1 to Sept. 30....	530,556	566,455	*197,000	*91,558

* After allowing for other income received.

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the INVESTORS' AND STREET RAILWAY SUPPLEMENTS.

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Elgin Joliet & Eastern Railway.

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

President Samuel Spencer says:

"The property continues to show increasing strength and earning power. All of the extensions and improvements which have been made from time to time have proven to be profitable investments, and both the local and through traffic for the year show a satisfactory increase, except in the one item of coal. The strike of the coal miners, which began in June and lasted until November 26, 1897, practically deprived the company for five months of the fiscal year of its coal traffic, which ordinarily furnishes about 35 to 40 per cent of its gross revenue. There were transported during the year 791,456 tons of coal and coke, a decrease of 168,758 tons as compared with the previous year. Of the amount transported, 518,676 tons originated on the company's lines, being a decrease of 147,318 tons as compared with the previous year. There was an increase of 50,184 tons of stone transported as compared with the previous year. The increase of grain and flour shipments was 157,526 tons."

Comparative figures of earnings, expenses &c., and balance sheet, for four years are as follows:

	1897-98.	1896-97.	1895-96.	1894-95.
Tons carried 1 mile	218,587,896	182,853,924	193,818,870	162,252,418
Av. rate p. ton p. m.	$0·0062	$0·0061	$0·0064	$0·0065
	$	$	$	$
Earn's from freight, etc	1,351,338	1,118,246	1,250,031	1,050,842
Passengers	12,581	12,946	13,926	13,693
Express and mis.	24,212	46,296	20,747	13,901
Rents	2,564	7,159	7,716	2,250
Total	1,390,695	1,184,647	1,292,420	1,080,686
Exp. main. of way	158,874	144,624	170,117	122,677
Main. of equip't	150,587	105,583	130,187	100,960
Conducting trans	475,353	411,674	438,800	376,410
Gen'l exp. & taxes	116,974	110,183	107,201	130,705
Total	901,768	772,064	846,305	730,752
Net earnings	488,927	412,583	446,115	349,934
P. c. exp. to earns	(64·84)	(65·17)	(65·48)	(67·62)
Deduct rentals	.....	14,706	14,223	10,941
Interest on bonds	365,921	341,674	331,650	324,478
Miscellaneous	4,778	15,339	23,311	44,028
Total	370,699	371,669	369,184	379,447
Balance	sur.118,228	sur 40,914	sur.76,931	def.29,513

BALANCE SHEET JUNE 30.

Assets—	1898. $	1897. $	Liabilities—	1898. $	1897. $
Boad and equip	12,413,573	13,050,872	Capital stock	6,000,000	6,000,000
Cash	333,335	139,285	First mort	7,417,000	7,083,000
Due from ag'ts, &c.	53,019	100,124	Equipment notes	.....	54,771
Mater'ls on hand	63,412	59,192	Bills payable	2,000	10,500
Railway comp'ies	25,652	22,098	Due railways	243,652	168,254
Individs. & com.'s	32,840	120,083	Due others	42,343	52,658
Bills receivable	.....	10,015	Vouchers audited	67,979	53,828
Bonds in treasury	28,000	.....	Acc'd int. on b'ds	62,456	59,094
Miscellanous	65,519	.....	Miscellaneous	96,323	....
Profit and loss acc	.....	.....	Profit and loss acc	103,647	19,564
Total assets	14,035,402	13,501,670	Total liabilities	14,035,402	13,501,670

—V. 67, p. 736.

St. Joseph & Grand Island Railway.

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

President William L. Bull says in part:

Improvements.—The development alluded to in the last annual report has been carried on unceasingly and is still in progress. The changes at Hanover have been completed and are proving to be worth all that was predicted for them. Three new locomotives of the most approved modern type were purchased during the year, and additional equipment is now in course of construction. Renewal of the steel on a proper yearly proportion of our track has been continued, and more than the average number of ties have been purchased and put in place, and all these from earnings of the road.

Traffic.—An especial effort has been made to diversify the business along the line, and the results are gratifying. Special mention may be made of the establishment of important packing houses at St. Joseph, largely increasing our stock business, and of the development of the merchandise movement along our entire road. The amount of wheat grown in the territory served by the railway was larger during the last year than ever before in its history, and we hope to see the results before the first of January in an increased grain tonnage.

Trackage into Kansas City.—On account of the rapidly growing tendency of freight to seek Gulf ports contracts have been made with the Atchison Topeka & Santa Fe and the Kansas City & Northern Connecting roads, securing trackage rights and an entrance into Kansas City on terms which are considered very advantageous for your road. It is expected that this line will be open for business in August next, and that soon after it will be in full operation.

Finances.—There has been no increase in the funded debt or share capital of the Company during the current year, and it has no floating debt whatever.

Statistics.—The results for two years have been as follows

OPERATIONS, EARNINGS, EXPENSES, ETC.

	1897-98.	1896-97.
Miles of road operated	251	251
Operations—		
Passengers carried	196,819	164,335
Passengers carried one mile	6,101,190	4,668,529
Rate per passenger per mile	2·490 cts.	2·601 cts.
Freight (tons) carried	639,629	484,439
Freight (tons) carried one mile	86,447,399	64,423,967
Rate per ton per mile	1·141 cts.	1·139 cts.
Earnings—		
Passengers	$156,654	$125,233
Freight	986,880	733,832
Mail, express, etc	88,974	80,022
Total earnings	$1,232,508	939,087
Expenses—		
Maintenance of way, etc	$209,620	$187,708
Maintenance of equipment	106,461	87,626
Conducting transportation	397,764	365,833
General	33,824	35,781
Total	$747,669	$676,948
Net earnings	$484,830	$262,139
Per cent of expenses to earnings	(60·66)	(72·08)

INCOME ACCOUNT FOR 1897-98.

Receipts—		*Disbursements—*	
Net earnings	$484,830	Interest on bonds	$70,000
Other income	853	Taxes	76,197
		Miscellaneous	40,844
		Dividends	274,880
Total	$485,683	Total	$461,921
Surplus for year			$23,762

BALANCE SHEET JUNE 30.

Assets—	1898. $	1897. $	Liabilities—	1898. $	1897. $
Cost of road, equipment, etc	17,035,958	16,991,968	Stock outstanding (see INV. SUP.)	13,527,600	13,527,600
Cash	216,922	67,007	Bonds outstan'g	3,500,000	3,500,000
Due from agts, &c.	12,054	11,874	Audit'd vouchers	69,117	60,727
Due from indiv'ls & companies	25,973	24,121	Pay checks	30,915	28,733
Due from foreign roads	21,689	19,716	Due to for'n roads	13,665	11,805
Due from U.S.P.O.	7,230	7,231	Coup. due & unp'd	38,020	35,000
Materials and supplies	67,425	77,533	Accrued taxes	32,796	29,545
Miscellaneous	1,299	1,380	Equip. renew'l acc	12,058	158
			Miscellaneous	.....	3,431
			Dividend	137,440	.....
			Profit & loss, sur.	26,939	3,833
Total	17,388,550	17,200,833	Total	17,388,550	17,200,833

—V. 67, p. 127.

Wisconsin Central Lines.

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

The report of the receivers is entirely statistical and embraces, with much other information, the following tables.

Traffic.—The table below shows various important facts regarding the company's traffic for the years ending June 30, 1898, 1897, 1896 and 1895.

	1897-98.	1896-97.	1895-96.	1894-95.
Miles operated	935	934	891	891
Total tons carried	3,541,953	2,561,980	2,882,275	2,503,120
Of which iron ore	1,428,808	871,676	1,224,375	976,960
Forest products	650,520	527,557	548,623	535,416
Ice	279,072	286,651	298,811	231,523
Tons carried 1 mile	483,700,402	347,666,177	358,503,630	2,419,847
Av'ge earnings per ton per mile Cents.	0·755	0·873	0·891	0·875
Av. tons per train m.	244	201	193	168
Av. earn p. train m.	$1 84	$1 77	$1 72	$1 64
No. of pass. carried	933,322	780,630	840,422	825,515
Av. dist carr'd miles	53·20	48·85	47·96	47·36
Av'ge earn. per pass. per mile Cents.	1·97	2·22	2·22	2·27
do train m. Cents.	71·56	65·03	72·40	69·66

Earnings of Separate Companies.—In the following statement are shown separately the earnings, expenses and charges of the *Company* and of the *Railroad Company* for the last two fiscal years:

	Wis. Central Co.		Wis. Cent. RR. Co.	
	1897-98. $	1896-97. $	1897-98. $	1896-97. $
Gross earnings	2,490,588	2,089,724	2,449,137	2,090,247
Operating expenses	1,525,931	1,498,717	1,494,875	1,275,478
Net earnings	964,657	591,007	954,262	814,769
Other income	59,821	62,175	.....	....
Total net income	1,024,478	653,182	954,262	814,760
Int. payable by receivers	96,750	197,700	85,537	88,100
Accrued taxes	77,448	75,529	88,020	84,681
Accrued rentals	688,497	637,495	415,256	474,187
Int. exchange and disc't	9,944	2,667	8,229	5,400
Total charges	872,639	913,391	597,042	653,168
Balance	sur.151,839	df 260,209	sr.357,220	sr.161,601

Earnings of System.—The following shows the results on entire system, omitting interest that fell due but was not paid:

ENTIRE LINE.	1897-98.	1896-97.	1895-96	1894-95.
Earnings—	$	$	$	$
Freight	3,649,887	3,033,732	3,195,616	2,905,953
Passengers	1,031,942	898,895	952,262	909,421
Mail	93,108	92,238	91,636	87,351
Express	104,000	104,000	103,999	103,999
Miscellaneous	60,788	53,106	55,997	33,819
Total	4,939,725	4,179,971	4,399,510	4,090,543
Earn. per m. of road	5,268	4,460	4,921	4,592
Expenses—				
aMint. of way & struct'rs	596,458	563,320	787,072	620,244
aMintenance of equipment	388,477	387,700	413,130	338,378
Conduct'g transportation	1,652,001	1,437,111	1,433,198	1,448,946
General expenses	383,872	386,064	374,917	379,859
Total	3,020,806	2,774,196	3,008,317	2,787,428
Exp. per mile of road	3,222	2,960	3,364	3,128
Per ct. of exp. to earnings	(61·15)	(66·37)	(68·38)	(68·14)
Balance, net earnings	1,918,918	1,405,775	1,391,193	1,303,115
Other income	59,821	62,175	324,444	6,490
Total net income	1,978,739	1,467,950	1,715,637	1,309,605
Deduct—				
Taxes accrued	165,468	160,210	150,353	156,923
Rentals:				
C. & N. P. and Chi. Cent.	224,716	180,586	182,468	156,573
C. W. & M	298,618	312,795	367,204	349,777
M. & L. W	121,233	161,428	191,253	176,108
Pack. & Montell	5,040	5,040	5,040	5,040
Manitowoc Line	84,000	56,452	.....	.....
C. M. & St. Paul	86,811	84,461	90,723	68,961
St. Paul & North. Pac	21,796	21,045	21,436	18,671
Great Northern	47,594	46,646	46,750	44,700
Minn. Transfer Ry	4,656	4,430	4,145	4,493
Central Car Co	150,889	239,600	260,346	251,283
Wis. & Minn. RR	32,400	.....	.....	.....
C. F. & N. RR	6,000	.....	.....	.....
St. Paul Terminals	20,000	.....	.....	.....
Int. payable by receivers	182,287	285,800	490,212	226,041
Miscellaneous	18,173	8,057	2,060	2,838
Tot. charges agst inc.	1,469,681	1,566,560	1,811,990	1,461,408
Balance	sur.509,058	def.98,610	def.96,353	df.151,803

—V. 67, p. 647.

Cincinnati New Orleans & Texas Pacific Railway.

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

President S. M. Felton says in part:

Financial.—During the year just closed the accounts show a surplus over and above the rental and operating expenses amounting to $274,278, not including provision for interest upon, or principal of judgments, or interest upon any of the obligations of the company prior to the receivership. The handsome increase in receipts was largely caused by the movement of troops and Government supplies. 40,153 soldiers were handled up to the close of the year and 14,945 tons of Government military material and supplies. Attention is called to the fact that while the gross receipts increased 20 per cent, the expenses of conducting transportation show an increase of but 1·58 per cent.

The liabilities of the company prior to the receivership, including the amount of its capital stock ($3,000,000) and the Doughty judgment, were $3,579,175. The assets, including the rolling stock and equipment of the company, real estate and buildings, were $1,688,665, leaving the excess of liabilities over assets $1,890,510. The receiver's account at the 30th of June, 1898, shows liabilities $795,647, not including in this item $493,698 of car trust notes, which carry a first lien on the equipment for which they were issued. The assets were $748,494, leaving excess of liabilities over assets $47,153, or a total excess of liabilities, both of the railway company and the receiver, over assets of $1,937,663.

Physical Condition—Requirements of Property.—The physical condition of the property has been further improved by laying 10,229 tons of 75-lb. steel rail and ballasting 33 miles of track. Contracts have been made for the reconstruction of two more iron bridges, each of 150 foot span. Eleven miles more of main track have been protected with electric block signals. The larger expenditures have, however, been devoted to equipment. A careful examination of the equipment showed that 1,295 cars belonging to the original equipment purchased from the trustees were not of sufficient value to justify the necessary expenditure for air-brakes and couplers. Authority was therefore obtained from the Court to buy 600 new cars; 500 of these cars have already been delivered and are in service; the balance will be built within the coming year. During the year just closed the freight car mileage balance against the receiver was $73,148. The equivalent number of cars necessary to equalize this mileage would be 2,000, so that the equipment can be considered to-day short to that extent.

Of the road 0·81 mile is now laid with 85-lb. steel rails, 269·35 miles with 75-lb. steel rails and 65·76 miles with 60-lb. steel rails. Of the bridging 29,127 lineal feet are iron bridges and viaducts and 3,528 lineal feet are wooden bridges and trestles, that, under the requirements of the lease, must be replaced with masonry, iron, or by permanent embankment, at the cost and expense of your company. There are 336 lineal feet of open drains. Besides the cost of maintenance the company has expended for additions and improvements to the road, from October 12, 1881, to June 30, 1898, the large sum of $2,308,491. This amount justly forms part of the rental paid to the city of Cincinnati and is so shown in the accounts.

The reconstruction of bridges should all be completed within the next ten years. This involves an expenditure of about $2,000,000 and must receive serious consideration from those who undertake the reorganization of this property. In addition to this it must be borne in mind that the necessary expenditures remaining to comply with the terms of the lease are approximately as follows: $314,650 for completing the arching of the tunnels, $140,000 for filling trestles or replacing them with steel and masonry, $82,300 for completing the block signals and $80,000 for fencing, or a total of $816,950.

Earnings, etc.—Average freight train load 389 tons in 1897-8, against 331 tons in 1896-97. Results compare as follows:

Year end. June 30.	1898.	1897.	1896.	1895.
Gross earnings	$4,128,118	$3,440,506	$3,685,865	$3,487,942
Net earnings	1,389,682	1,097,325	1,039,992	976,767
Rental paid	1,102,000	1,076,839	1,061,110	1,044,878
Miscellaneous	13,404	14,803	2,056	2,489
Balance	sur.$274,278	sur.$5,683	def.$23,174	df. $70,600

For detailed statement of earnings see page 950.—V. 67, p. 125.

Georgia Southern & Florida Railway.

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

President Samuel Spencer says in part:

The increase in freight earnings is very largely from lumber and other forest products, these having furnished 340,879 tons (59 per cent of the total tonnage) as against 266,321 tons in 1897. The increase in passenger earnings is due almost entirely to the movement of troops. The total increase in freight and passenger earnings incident to the war with Spain has amounted to about $40,000.

The period of increased renewals for wooden structures is approaching, and it is estimated that during the next fiscal year an amount will be spent in cross tie and bridge renewals more than double that which was spent in either of the last two or three years. The company has no floating debt.

Earnings, Etc.—Earnings, expenses, etc., follow:

OPERATIONS, EARNINGS, ETC.

Operations—	1897-98.	1896-97.	1895-96.	1894-95.
Passengers carried	304,411	293,418	254,753	213,524
Passengers car'd 1 mile	10,742,160	9,182,253	10,629,271	8,465,632
Rec'pts per pass. per mile	2·39 cts.	2·47 cts.	2·18 cts.	2·50 cts.
Tons freight carried	574,061	481,796	474,789	477,564
Tons freight car'd 1 mile	45,396,322	38,089,379	35,803,328	37,852,139
Rate per ton per mile	1·303 cts.	1·394 cts.	1·53 cts.	1·460 cts.
Earnings—	$	$	$	$
Freight	591,671	531,063	548,065	551,937
Passenger	257,122	226,602	231,805	211,709
Mail, express and miscel.	100,835	105,877	89,245	79,912
Total	949,628	883,542	869,115	843,558
Expenses—				
Maintenance of way	153,059	125,189	152,139	196,683
Maintenance of equip	135,719	118,728	135,656	122,691
Conducting transportat'n	283,296	261,896	243,147	265,726
General expenses & taxes	81,980	84,894	79,387	29,863
Total	654,054	590,707	610,329	614,962
Net earnings	295,574	272,835	258,786	228,596
Per cent of exp. to earn'gs	68·87	68·40	70·22	72·90

INCOME ACCOUNT.

	1897-8.	1896-7.	1895-6.
Net earnings	$295,574	$272,835	$258,786
Other income	4,703	....	.....
Total	$300,277	$272,835	$258,786
Deduct interest on bonds	$177,950	$179,875	$179,200
Dividends	55,880	27,360	.....
Balance	$56,447	$55,600	$79,586

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets—		*Liabilities—*	
Road and equipment	$6,540,637	Stock (see SUPPL.)	$2,768,000
Materials and supplies	36,175	Bonds (see SUPPL.)	3,534,000
Cash with Treasurer	82,210	Equipment notes	35,101
Cash for interest	92,978	Taxes accrued, not due	16,000
Cash in transit	10,129	Int due and unpaid	92,978
Due from agents, &c	17,061	Vouchers, etc	61,067
Due from U. S. Govt	11,552	Due connecting lines	34,458
Due from ind., co's, &c.	51,083	Reserve funds	87,907
T. & N. E. RR. bonds	25,000	Profit and loss	237,315
Total	$6,866,826	Total	$6,866,826

—V. 65, p. 1173.

West Virginia & Pittsburg RR.

(Report for year ending June 30, 1898.)

Results for the late year have been as follows:

EARNINGS, EXPENSES AND CHARGES

	1897-98.	1896-97.	1895-96.	1894-95.
Average miles operated	159	159	159	159
	$	$	$	$
Passenger earnings	80,743	81,376	89,011	92,578
Freight earnings	258,670	253,993	262,756	220,960
Miscellaneous earnings	51,674	49,118	48,675	48,934
Total gross earnings	391,087	384,487	400,442	362,472
Maintenance of way, etc	83,041	71,077	56,365	41,841
Maintenance of equipment	26,981	24,148	22,226	16,901
Conducting transportation	91,616	84,254	87,218	84,849
General	16,449	16,132	15,793	16,634
Total operat'g expenses	218,087	195,911	181,602	160,225
Net earnings	173,000	188,576	218,840	202,247
Per cent of exp. to earnings	(55·8)	(51)	(45·35)	(44·20)
Other income (net)	.....	48,391	83,597	.....
Total	173,000	236,967	302,438	202,247
Deduct—				
Int. on bonds & equip. notes	201,336	202,731	204,125	205,519
Taxes	15,877	13,024	32,293	36,710
Miscellaneous	16,224	15,416		
Total	233,437	231,172	236,416	242,229
Balance	df.60,437	sr.5,795	sr.66,022	df.39,982

BALANCE SHEET JUNE 30.

Assets.	1898. $	1897. $	*Liabilities.*	1898. $	1897. $
Road & equip.	7,026,904	7,027,207	Common stock	2,500,000	2,500,000
Real estate	375,508	375,508	Pref. stock	900,000	900,000
Stock Gauley Co.	414,200	414,200	Bonds, &c	4,011,620	4,034,860
Materials	13,207	11,695	Interest	150,391	51,524
Cash	9,824	7,451	Bills payable	260,689	265,834
Cash accounts	68,351	48,622	Miscellaneous	79,114	64,560
Sinking fund	9,080	6,625	Profit and loss	18,198	77,610
Miscellaneous	2,936	3,077			
Total	7,920,010	7,894,388	Total	7,920,012	7,894,388

—V. 66, p. 906.

Seaboard & Roanoke Railroad.

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

This road forms part of the Seaboard Air Line system, 928 miles. The following statement of earnings for the late fiscal year on the Seaboard & Roanoke proper, 114 miles, has been furnished to the CHRONICLE:

	1897-98.	1896-97.	1895-96.	1894-95.
	$	$	$	$
Gross earnings	869,565	898,678	837,787	684,319
Operating expenses	539,070	587,823	568,034	527,057
Taxes	27,161	25,364		
Net earnings	303,333	285,691	269,753	157,262
Other income	114,787	92,342	90,202	186,272
Total	418,120	378,033	359,955	343,534
Interest, rentals, etc	331,949	305,740	326,472	371,455
Dividends on preferred stk.	17,094	17,094	17,094	17,094
Balance for year	sur.69,077	sur.55,199	sur.16,389	def.45,015

Results on the entire system, 928 miles, have been as follows:

SEABOARD AIR LINE SYSTEM.

	1897-98.	1896-97.	1895-96.
	$	$	$
Gross earnings	4,011,554	3,777,641	3,528,640
Operating expenses and taxes	2,607,904	2,777,555	2,596,510
Total	1,403,650	1,000,086	932,130
Deductions from income, inc. int. on fund. debt, and charges and losses	1,134,683	790,575	749,707
Divs on stock of constituent comp's	22,896	19,669	24,346
Balance for year, surplus	246,071	189,842	158,077

—V. 67, p. 737.

Toledo Peoria & Western Railway.

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

The earnings, expenses and balance sheet have been:

EARNINGS AND EXPENSES.

	1897-98.	1896-97.	1895-96.	1894-95
Earnings—	$	$	$	$
Passengers	253,783	234,401	285,897	287,481
Freight	607,460	528,270	619,893	587,175
Mail, express, &c	121,408	126,210	104,480	78,582
Total	982,651	888,881	1,010,270	953,238
Expenses—				
Maintenance of way, &c	189,838	162,415	214,881	196,678
Do. equipment	77,138	67,702	74,222	73,039
Transportation	411,304	396,487	427,170	444,797
General	31,252	31,375	31,359	29,747
Total	709,532	657,979	747,632	744,261
Net earnings	273,119	230,902	262,638	208,977
P. c. of oper exp. to earn.	76·86	79·25	74·00	78·08
Expenditures—				
Interest on bonds	195,800	195,800	195,800	195,800
Other interest	26,021	25,873	15,900	6,690
Taxes	45,730	46,427	41,349	37,881
Total	267,551	268,100	253,549	240,371
Balance	sur.5,568	def.37,198	sur.9,089	def.31,394

BALANCE SHEET JUNE 30.

	1898.	1897.	1896.	1895.
Assets—	$	$	$	$
Road and equipment	9,304,630	9,269,091	9,269,090	8,971,900
Cash	89,961	69,565	132,953	27,340
Due from railroads, &c	66,208	61,990	38,904	51,564
Materials, &c	28,672	29,340	27,411	42,234
Balance income account	244,918	250,483	206,111	215,199
Total assets	9,734,449	9,680,469	9,674,469	9,308,287
Liabilities—				
Capital stock	4,076,900	4,076,900	4,076,900	4,076,900
First mortgage bonds	4,895,000	4,895,000	4,895,000	4,895,000
Coupon scrip	220,695	220,975	219,645	216,210
Accrued int. on scrip, &c	9,718	8,885	8,838	5,700
Vouchers, &c	114,944	89,637	73,116	87,137
Coupons matured	84,400	91,880	101,740	.....
Miscellaneous	.....	.....	2,040	7,340
Bills payable and notes	332,792	297,191	297,191	20,000
Total liabilities	9,734,449	9,680,469	9,674,469	9,308,287

—V. 65, p. 514.

Pacific Coast Company.

(Report for the seven months ending June 30, 1898.)

The report says that the expenditures for construction and improvements for the seven months ended June 30, 1898, for all the companies aggregated $291,171, and that in order to maintain the fleet in a state of thorough efficiency it will be necessary to repair one or more vessels each year. The cost of such renewals and repairs and also of other desirable improvements it is estimated will aggregate $415,000 for the year 1898-99.

Statistics.—The earnings, income, etc., follow:

FOR THE SEVEN MONTHS ENDING JUNE 30, 1898, (*a*) EARNINGS.

Department.	Gross Earn'gs. $	Expenses. $	Net Earn'gs. $	Increase or decr'se $
Pacific Coast Steamship Co.	2,215,599	1,820,862	394,738	*I* 301,428
Willamette SS. line	62,135	42,433	19,701	*I* 9,607
Rail lines—				
Pacific Coast Ry. Co.	66,281	53,038	13,243	*I* 12,882
Columbia & Pug. Sound RR. Co.	248,333	115,607	132,726	*I* 46,207
Seattle & Northern Ry. Co.	26,072	20,661	5,411	*I* 8,009
Port Townsend South. RR. Co.	8,340	13,530	*5,190	*D* 460
Coal Department	454,743	297,767	156,975	*I* 61,553
General Expenses and Taxes	.....	31,247	*31,247	*D* 19,781
Total	3,081,503	2,395,146	686,357	*I* 419,506
Same period 1897	1,865,543	1,598,692	266,851	.....
Increase	1,215,960	796,454	419,506	.....

*Loss.

(*b*) INCOME ACCOUNT—ALL COMPANIES.

Gross earnings	$3,081,502	Int. on bonds (7 mos.)	$129,675
Op. expenses and taxes	2,395,145	Depreciation (7 mos.)	81,666
		Improvements	38,087
Net earnings	$686,357	Div. on 1st pref. (5%)	76,250
Interest and discount	6,960	Div. on 2d pref. (4%)	160,000
		Div. on common (1%)	70,000
Total net income	$693,317	Balance, surplus	$137,639

Included here in the dividends paid are the 3 per cent on second preferred and 1 per cent on common stock paid Oct. 5, 1898, from the earnings of the seven months.

CONDENSED BALANCE SHEET—ALL COMPANIES—JUNE 30, 1898.

Assets.		*Liabilities.*	
Property (incl. stocks & bonds of sub. cos.)	$15,335,137	First pref. cap. stock	$1,525,000
First mort. bonds	19,000	Second " "	4,000,000
First pref. stock	22,800	Common stock	7,000,000
Second pref. stock	97,800	First mortgage bonds	4,446,000
Common stock	262,500	Accounts payable	696,739
Cash	750,685	Unpaid dividends	116,250
Accounts receivable	750,236	One month's int. on bonds	18,525
Agency accounts	482,570	Depre'n and renewal reserve	81,667
Cash (res. for deprec'n)	81,667	Pr. & loss Pac. Coast Co	327,639
Materials and supplies	249,954	Pr. & loss Pac. Coast SS. Co	4,549
Acc'ts awaiting dist'n	104,676		
Advances to sub'y cos.	59,343		
Total	$18,216,368	Total	$18,216,368

Properties Owned.—The report furnishes the following as to the properties of the company:

PROPERTIES OWNED.

1. Steamships owned but operated by the Pacific Coast Steamship Co., viz Seven iron propellers, total gross tonnage, 14,158; three steel propellers, total gross tonnage, 5,253; one composite, 1,885 tons; one barge.

2. Coal mines (*a*) *Franklin Mine.* 3,524 acres of coal land in the Columbia & Puget Sound RR. in King Co., Wash., 32 miles from Seattle, with buildings and other equipment. Present output about 15,000 gross tons per month.

(*b*) *Newcastle Mine.* 2,041 acres of coal land on the Columbia & Puget Sound RR., 21 miles from Seattle, King County, State of Wash. with equipment necessary for the operation of the mine. Present output is about 14,000 gross tons per month. A new opening when completed, about one year from now, will raise output to 25,000 tons per month.

3. Coal bunkers, San Francisco. Two blocks on Brannan Street, capacity, 20,000 tons. Oakland, Cal.—Leasehold interest in water front property 300 feet square; capacity, 6,000 tons. Portland, Or.—Leasehold interest on Willamette River; capacity, 3,300 tons. Astoria, Or.—Leasehold interest in waterfront property; capacity, 1,700 tons.

4. Warehouses.—Twelve grain warehouses on Pacific Coast Ry. in California.

5. Flume.—A wooden flume about 20 miles in length, from Dayton, Wash., to timber lands owned.

6. Stocks of coal, lumber and other materials at various places.

7. Lands and town lots.—3,883 acres agricultural and timber lands and 360 acres of agricultural land in Eastern Washington; 212 town lots in Prescott, Columbia Co., Wash.; 2 lots and undivided one-half interest in four lots in Seattle; 12 acres land near Seattle. All the above property held for sale. Three parcels water-front property in Juneau, Alaska.

STOCKS AND BONDS OF SUBSIDIARY COMPANIES.

8. Pacific Coast Steamship Co. of California, entire $2,000,000 capital stock owned, this representing three iron and six wood propeller steamships; total gross tonnage, 10,875. These steamers in connection with the steamers owned by the Pacific Coast Co. are operated on the following routes touching at various intermediate points: Mexican Route.—San Francisco to Guaymas, 1,954 miles; California Southern Route.—San Francisco to San Diego, 482 miles; California Northern Route.—San Francisco to Eureka, 216 miles; Oregon Route.—San Francisco to Portland, Or., 653 miles; Puget Sound and British Columbia Route.—San Francisco to Seattle and Tacoma, Wash., 826 miles; Alaska Route.—Seattle and Tacoma, Washington, to Sitka, Alaska, 1,059 miles, forming part of a through line to Dawson City and the Klondike district. Also various wharves, landings and supplies.

9. Pacific Coast Railway, entire $1,370,000 capital stock and funded debt of $1,370,000 first mortgage bonds owned, the same representing narrow-gauge railroad, extending from Port Harford, Cal., east to San Luis Obispo; thence southerly to Los Olivos, California, in all 76 miles; also five locomotives, ninety-seven cars, wharf and warehouses.

10. Columbia & Puget Sound RR. Co., entire $1,000,000 capital stock is owned the same representing: Standard-gauge railroad in King County, Wash., viz Seattle to Franklin, 32 miles, branches 20 miles, with 5 locomotives and 118 cars; also two blocks at Seattle, 546 feet by 540 feet, containing the Ocean and City Docks; coal bunkers, capacity, 6,000 tons. Tide lands, town lots in Seattle, and agricultural lands, viz: 1,792 acres in Counties of King, Snohomish and Island, and 438 town lots in Seattle held for sale.

11. Seattle & Northern Ry., entire capital stock of $5,000,000 owned, the same representing: Standard-gauge railroad, Anacortes, Wash., easterly to Hamilton, 36 miles, with two locomotives and 26 cars. Also 3,136 town lots in Anacortes and 1,390 acres of land in Skagit Co., held for sale.

12. Port Townsend RR. Co. entire $3,000,000 capital stock and entire bonded indebtedness of $912,000 owned, the same representing Standard-gauge railroad running from Port Towsend, Wash., southerly to Quilcene, 28 miles; also from Olympia, Wash., to a connection with the Northern Pacific Ry. at Tenino, 11 miles. Also three miles of graded line, three locomotives, 28 cars, and 74 town lots at Quilcene, held for sale.

13. Sacramento Coal Co., $50,000 of its total capitalization of $100,000.

14. Anthracite Coal Co. of California, $100,000 of its $200,000 capital stock.

15. Alaska Railway & Transportation Co. of Washington, entire capital stock of $250,000 owned, the same representing about 8,000 feet of double tram line extending over the Chilkoot Pass in Alaska, together with engine, sheave wheels, towers, appurtenances and terminals necessary to operation.

16. Alaska Southern Wharf Co. of Washington, whose entire $10,000 capital stock is owned, representing water-front 300x2,200 feet, with wharf and warehouse, located at Skagway, Alaska; a wooden tug, of 26 tons burden. Four lighters, total capacity, 1,100 tons; used for delivery of freight from steamers to Dyea, Alaska.—V. 67, p. 789.

New York New Haven & Hartford RR.

(For the year ending June 30, 1898.)

The report of this company was published in the CHRONICLE of October 8, on page 732. The balance sheets have been as follows:

GENERAL BALANCE SHEET JUNE 30.

Assets—	1898.	1897.	1896.
Cost of road and equipment	58,284,627	51,167,011	52,121,204
Stocks of leased lines rec. in exch.	7,871,100	8,211,500	8,825,000
Stocks and bonds of other comp's.	11,034,880	13,781,792	15,704,075
Supplies on hand	1,854,531	1,631,870	1,801,516
Due by agents on acc't of traffic	522,830	548,695	661,936
Due by co's and indiv. open accts.	2,212,705	1,281,680	1,746,273
Cash on hand	322,193	481,080	423,308
Bills receivable	462,361	518,271	202,871
Real estate, South Street, N. Y.	90,002	90,000	90,000
Contingent assets	7,806,889	7,095,660	1,375,727
Advances to Dartmouth St. station	.....	555,168	.....
Prepaid insurance	15,504	15,404	.....
Total	90,482,523	85,368,134	82,951,918
Liabilities—			
Capital stock, common	47,633,200	47,612,200	47,475,700
Bonds (see SUPPLEMENT)	26,897,200	22,897,200	20,697,200
Loans and bills payable	.....	5,320,000	6,650,000
Loans, Boston & Providence RR.	1,000,000	.....	.....
Interest accrued, not due	260,712	231,829	184,689
Int. on fund. debt, due and accrued	1,260	1,260	1,260
Dividends unpaid	2,068	4,768	4,768
Wages and audited vouchers, etc.	1,919,715	1,500,837	1,887,487
Due co's & indiv. (on open accts.)	1,182,130	596,635	895,978
Rentals accrued, not due	217,431	281,871	357,728
Rentals due July 1	48,445	48,039	47,685
Rolling stock certificates	200,000	200,000	200,000
Profit and loss (surplus)	11,120,362	6,673,483	4,549,458
Total	90,482,523	85,368,134	82,951,913

—V. 67, p 732.

Texas Central Railroad.

(Report for year ending June 30, 1898.)

The earnings and balance sheet have been:

	—Y'r end.— June 30, '98. $	—Years ending Dec. 31,— 1897. $	1896. $	1895. $
Passengers	67,713	61,984	64,549	70,244
Freight	274,293	259,532	205,205	221,676
Mail, express, etc	22,760	23,015	23,660	25,242
Gross earnings	364,766	344,531	293,415	317,162
Oper'g exps. and taxes	217,388	211,092	209,127	205,376
Net earnings	147,378	133,439	84,288	111,786
Deduct—				
Interest on bonds	15,625	15,000	15,000	15,000
Improvements	64,519	69,405	28,790	62,530
Miscellaneous	7,616	2,207	703	6,667
Dividends (3%) on pref. stock	39,735	39,735	39,735	.....
Total	127,495	126,347	84,228	84,197
Surplus	19,883	7,092	60	27,589

BALANCE SHEET JUNE 30.

Assets—	1898.	1897.	*Liabilities—*	1898.	1897.
Property acco'nt.	$4,323,900	$4,223,900	Stock (common)	$2,649,400	$2,649,400
Bonds in treasury	300,000	250,000	Stock (preferred)	1,324,500	1,324,500
Cash in bank	1,361	6,862	First mort. bonds.	650,000	500,000
Due f'm RR. & o'rs.	27,738	53,176	Due RR. & others.	23,710	50,467
Supplies	5,576	5,821	Vouch. & pay-rolls	25,023	25,935
Rails, etc	8,183	72,361	Int. due & accrued	4,375	3,750
Waco term. prop.	45,040	45,040	Income account	27,790	103,007
Total assets	$4,714,799	$4,657,060	Tot. liabilities.	$4,714,799	$4,657,060

—V. 66, p. 519.

Indiana Illinois & Iowa Railroad.

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

The company's reports show the following:

OPERATIONS, EARNINGS, EXPENSES AND CHARGES.

	1897-98.	1896-97.	1895-96.	1894-95.
Miles operated (aver.)	189	155	158	194
Operations—				
Tons hauled	791,197	767,760	772,685	1,183,682
Tons hauled one mile	84,288,550	81,385,975	81,111,028	74,863,656
Av. rate per ton per mile	0·876 cts.	0·826 cts.	0·880 cts.	0·937 cts.
Passengers carried	91,841	83,020	86,337	52,682
Pass'ers carried one mile	2,302,278	1,765,068	1,759,907	1,335,554
Earn's per pass. per mile	1·912 cts.	2·220 cts.	2·523 cts.	2·021 cts.
Earnings—	$	$	$	$
Freight	738,672	672,032	713,495	701,231
Passenger	44,716	39,313	44,404	26,995
Mail, exp. and miscel.	36,996	26,944	28,233	11,392
Total earnings	820,384	738,289	786,131	739,618
Expenses—				
Main. of way & struc's.	143,175	135,700	119,335	100,182
Main. of equipment	56,372	59,177	57,893	49,211
Conducting transpor'n.	310,755	299,827	325,554	358,692
General expenses	46,190	48,508	49,240	53,903
Total	556,492	543,211	552,022	561,988
Net earnings	263,892	195,077	234,109	177,630
Per ct. of ex. to earn'gs.	(67·83)	(73·57)	.....	.....

	1897-98.	1896-97.	1895-96.	1894-95.
Charges—	$	$	$	$
Interest on bonds	75,300	75,300	75,300	63,842
Taxes	43,961	32,634	31,954	25,213
Rentals	4,030	464	1,140	13,334
Total	123,291	108,398	108,394	102,388
Net income	140,601	86,679	125,715	75,241
Cons. imp's., equip., etc.	39,645	53,105	117,384	.....
Surplus for year	100,956	33,574	8,331	75,241

GENERAL BALANCE SHEET JUNE 30.

Assets.	1898.	1897.	*Liabilities.*	1898.	1897.
Road, equip., etc	$3,939,387	$3,936,444	Capital stock	$3,5 7,800	$3,597,800
Mat. & supplies	44,421	50,627	Bonds	1,800,000	1,800,000
Cash	165,747	62,915	Equipment notes	7,410	36,741
Due from agents	31,638	23,447	Current liabilities	112,829	75,904
Com's & individ's	94,070	61,190	Int. acc'd not due	15,875	15,575
I. I. & I. RR. bonds	42,500	42,500	Income account	785,946	643,685
Phe. P. Co. stock	1,500	1,576			
Total	$6,319,261	$6,165,706	Total	$6,319 261	$6,165,706

—V. 67, p. 961.

Norfolk & Southern Railroad.

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

The earnings, expenses, charges, etc., have been as follows:

EARNINGS, EXPENSES, ETC.

	1897-8.	1896-7.	1895-6.	1894-5.
Earnings—	$	$	$	$
Freight	344,221	291,131	289,088	282,648
Passenger	76,130	70,714	76,886	69,642
Mail	10,925	8,937	8,848	8,955
Express, &c	4,861	4,889	3,978	3,837
Other sources	57,392	50,956	43,727	42,073
Steamboat routes	33,306	31,290	30,933	29,389
Total	526,835	457,917	453,442	436,595
Expenses—				
Maintenance of way, etc	90,059	66,514	67,862	46,430
Maintenance of equipment	49,113	47,939	51,676	35,599
Conducting transportation	159,459	141,767	133,456	132,738
General	29,935	28,139	28,877	29,877
Steamboat routes	29,249	31,500	28,809	28,358
Taxes	14,277	12,515	11,556	8,963
Total	372,09[illegible]	331,374	322,235	281,966
Net earnings	154,743	12[illegible],543	131,208	154,629
Per ct. of expenses to earns.	(70·62)	(72·36)	(71·06)	(6[illegible]·4[illegible])
Other receipts	4,455	2,694	5,181	2,042
Total net income	159,198	129,237	136,389	156,671
Deduct—				
Interest on bonds	37,500	37,500	37,500	36,250
Other interest	983	1,232	1,482	857
Dividends	80,000	80,000	80,000	80,000
Miscellaneous	8,309	10,000	2,003	19,971
Total	126,792	128,732	120,985	137,078
Balance, surplus	32,406	505	15,404	19,593

CONDENSED BALANCE SHEET JUNE 30, 1898.

Debit—	1898. $	1897. $	*Credit—*	1898. $	1897. $
Road and equipm't	2,765,000	2,770,000	Capital stock	2,000,000	2,000,000
Cash for int. & divs.	68,668	62,597	Funded debt	750,000	750,000
Cash Norfolk office	21,012	23,251	Bills payable	15,000	20,000
Due company	58,691	45,449	Due by company	29,856	33,982
Supplies & material	27,713	25,099	Profit and loss	192,345	159,938
Neuse guarantor ac.	37,605	31,605			
Oriental W'f & cost	2,910	2,919			
Nor. & P. Belt Line	6,200	.....			
Total	2,987,231	2,963,920	Total	2 987,231	2,963,920

—V. 65, p. 866.

Cincinnati New Orleans & Texas Pacific.

The report (see page 948) furnishes the following:

OPERATIONS, EARNINGS AND CHARGES.

Operations, etc.—	1897-98.	1896-97.	1895-96.	1894-95.
Rev. per mile of road op.	12,236	10,240	10,969	10,380
Number of pass. carried	732,109	633,673	732,453	667,025
No. of pass. car. 1 mile	46,295,516	29,823,090	44,338,456	32,229,395
Rev. per pass. per m. cts.	1·89	2 09	1·86	2·18
Tons rev freight moved	2,458,762	2,063,492	2,109,147	1,934,268
Tons fr't. moved 1 mile	423425738	354445485	355048601	348104081
Av. No. tons per train m.	389·05	331·36	276·76	248·51
Rev. per ton per m. cts.	0·70	0·72	0·73	0·72
Earnings—	$	$	$	$
Passenger	875,897	624,710	8[illegible]3,135	702,622
Freight	2,981,624	2,553,154	2,588,969	2,520,414
Mail service	131,615	131,016	133,189	135,034
Express service	94,516	90,189	95,540	84,000
Miscellaneous	44,465	41,437	45,032	45,821
Gross earnings	4,128,117	3,440,506	3,685,865	3,487,941
Expenses—				
Conduct'g transporta'n.	851,512	838,300	942,547	967,498
Motive power	595,479	531,236	610,272	568,110
Maintenance of cars	375,603	222,991	254,049	295,203
Maintenance of way	612,562	507,735	570,632	410,036
General expenses	143,280	140,918	161,873	160,727
Taxes	160,000	102,000	106,500	109,600
Total expenses	2,738,436	2,343,181	2,645,873	2,511,174
Net earnings	1,389,681	1,097,325	1,039,992	976,767
Deduct—				
Cash rental	1,102,000	1,076,839	1,012,000	1,012,000
Betterment rental	15,420	6,605	49,110	32,877
Interest on current accts.	cr.2,015	8,198	2,056	2,489
Total charges	1,115,404	1,091,642	1,083,166	1,047,366
Balance for year	sur.274,277	sur.5,683	def.23,174	def.70,599

—V. 67, p. 125.

New Orleans & North Eastern Railroad.

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

The company's annual report says in part:

Of the 195 miles of main track 159 miles are laid with 60-lb. steel rails and 36 miles with 75-lb. steel rails. There are 2,565 lineal feet of iron bridges and 57,986 lineal feet of wooden bridges and trestles—in all 11·47 miles of bridge structure. This includes Lake Pontchartrain creosoted trestle, 5·72 miles. During the year there were laid in the main track 2 56 miles of new 75-lb. steel rails in replacement of old 60 lb. steel rails. 25 miles of main track were ballasted to standard with gravel; 162 miles of track are now fully ballasted, leaving about 27 miles yet to be done. Since January, 1884, 72 trestles have been filled and 81,630 lineal feet (15·46 miles) of wooden trestles, including Lake Pontchartrain approaches, have been replaced by permanent embankment. There has been no expenditure on capital account during the year.

In September, 1897, yellow fever broke out in New Orleans and other places in the South, and such strict quarantine regulations were enforced by municipal and other authorities that traffic was seriously interrupted from the 12th of September to the 4th of November. The loss of earnings by this quarantine is estimated at $18,000 of which $23,000 was in passenger and express and $25,000 in freight traffic.

Earnings, expenses and charges were as below:

EARNINGS, EXPENSES AND CHARGES.

	1897-98.	1896-97.	1895-96.	1894-95.
Earnings—	$	$	$	$
Passengers	182,911	198,009	214,806	203,669
Freight	1,121,256	1,014,874	1,103,008	935,595
Mail, express, etc	92,761	100,370	101,906	89,496
Total earnings	1,396,928	1,313,253	1,419,720	1,228,760
Oper. expenses and taxes	1,019,553	1,014,827	1,0 2,749	988,538
Net earnings	377,375	298,426	366,971	240,222
Per cent of exp. to earns.	(72·99)	(77·28)	(74·15)	(80·45)
Other income	1,864	1,236	1,115	1,015
Total	379,239	299,662	368,086	241,237
Int. on prior lien bonds	79,200	79,200	79,200	79,200
Int. on first mort. bonds	300,000	300,000	300,000	300,000
Balance, deficit	sur. 39	79,538	11,114	137,963

BALANCE SHEET JUNE 30.

Assets—	1898.	1897.	*Liabilities—*	1898.	1897.
Cost of prop'ty	$10,939,071	$10,939,071	Common stock	$5,0 0,000	$5,000,000
Mat. & supplies	71,029	58,609	Bonds (see SUP)	6,320,000	6,320,000
Agents	86,951	58,497	Ac'd int. not due	169,800	169,800
Cash	123,939	66,550	A.N.O.T. & P. J. Ry. accounts	2,245,631	2,196,063
Miscellaneous	112,513	102,997	For supplies, taxes, &c	123,328	85,284
Net revenue account	2,650,563	2,650,604	Miscellaneous	125,317	105,230
Total assets	$13,984,066	$13,876,328	Total liabil's	$13,984,066	$13,876,328

—V. 65, p. 617.

Alabama & Vicksburg Railway.

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

The company's annual report says in part:

During the year the length of wooden trestles was reduced by 557 lineal feet and 14 openings in the track thereby closed. Since June 30, 1886, the length of wooden bridges and trestles has been reduced from 27,381 lineal feet to 17,293 lineal feet and 211 openings closed. There were laid in the main track 10·61 miles of new 60-lb. steel rails in replacement of old rails. There has been no expenditure on capital account during the year.

In September, 1897, yellow fever broke out in Edwards and other places in the South, and such strict quarantine regulations were enforced by municipal and other authorities that traffic was seriously interrupted for about seven weeks. All passenger trains were stopped from September 17 to November 3, inclusive. Freight trains were stopped for a week and then ran irregularly. The loss of earnings by this quarantine is estimated at $50,000, of which $22,500 was in passenger and express and $27,500 in freight traffic.

Earnings, etc.—Following is a statement of earnings for the late fiscal year compared with previous years:

EARNINGS, EXPENSES AND CHARGES.

	1897-98.	1896-97.	1895-96.	1894 95.
Earnings—	$	$	$	$
Passengers	145,905	154,470	152,844	139,163
Freight	474,182	422,140	364,343	360,592
Mail, express, etc	61,967	60,918	57,885	56,155
Total	682,054	637,528	575,072	555,910
Operating exp. and taxes	478,530	451,135	414,114	425,705
Net earnings	203,524	186,393	160,958	130,210
P. c. of op. exp. to earnings.	(70·16)	(70·76)	(72·01)	(76·61)
Interest on bonds	121,561	122,450	123,808	124,260
Miscellaneous	1,576	2,962	2,003	.....
Balance, surplus	80,387	60,981	35,147	5,950

BALANCE SHEET JUNE 30.

Assets—	1898.	1897.	*Liabilities—*	1898.	1897.
Road and equip	$2,973,380	$2,997,080	Common stock	$700,000	700,000
Stk of Lou. & Miss. RR. Transfer	16,000	16,000	Bonds (see SUP'MT)	2,227,100	2,250,800
Materials, etc	22,884	15,358	Int. on bonds accrued not due	30,222	30,518
Cash	280,733	181,686	Suppli's, taxes, etc.	131,105	72,828
Sundry debtors	22,618	21,837	Other railroads	23,720	20,793
Station agents, etc.	20,614	13,742	Replacement of rolling stock	59,417	68,270
Miscellaneous	13,189	26,776	Miscellaneous	34,189	34,051
			Net revenue acct.	140,665	95,378
Total	$3,349,418	$3,272,539	Total	$3,349,418	$3,272,539

—V. 66, p. 286.

Vicksburg Shreveport & Pacific RR. Co.

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

The company's annual report says in part:

Since 30th June, 1886, the length of wooden trestles has been reduced from 56,778 lineal feet to 40,496 lineal feet and 236 openings closed. During the year two old passenger engines 16x24 were sold, and three passenger engines 17x24 and one freight engine 19x24 were purchased. At the close of the fiscal year 527 freight cars were equipped with air-brakes and 644 freight cars with automatic couplers. There has been no expenditure on capital account during the year.

In September, 1897, yellow fever broke out in New Orleans, Edwards, and other places in the South, and such strict quarantine regulations were enforced by municipal and other authorities that traffic was seriously interrupted from the 16th of September to the 4th of November. The loss of earnings by this quarantine is estimated at $31,000, of which $23,000 was in passenger and express and $8,000 in freight traffic.

EARNINGS, EXPENSES AND CHARGES.

	1897-98.	1896-97.	1895-96.	1894-95.
Miles operated	171	171	171	171
Earnings—	$	$	$	$
Passengers	129,406	133,607	140,309	134,494
Freight	393,932	325,542	313,080	355,245
Mail, express, etc	116,836	113,780	105,422	90,375
Total	640,174	572,929	558,811	580,114
Operating expenses and taxes	450,426	425,880	407,128	428,600
Net earnings	189,748	147,049	151,683	151,514
Per cent of expenses to earnings	(70·36)	(74·33)	(72·86)	(73·88)
Other income	1,143	1,656	1,206	3,212
Total net income	190,891	148,705	152,889	154,726
Interest on bonds	410,499	410,499	410,499	310,524
Balance, deficit	219,608	261,794	257,610	155,798

BALANCE SHEET JUNE 30.

Assets.—	1898. $	1897. $	Liabilities—	1898. $	1897. $
Cost of property	10,237,092	10,237,092	Common stock	1,601,500	1,601,502
Mat'l, &c., on hand	30,243	21,651	Funded debt	7,767,235	7,767,235
Sundry debtors	9,276	15,117	First mtg. int. due and unpaid	2,082,816	1,911,697
Station agents	13,448	11,922	Third mtg. int. due and unpaid	716,475	625,356
Cash on hand in b'k and in transit	190,016	95,227	Int. accr'd, not due	178,789	178,789
Other railroads	8,264	9,187	Supplies, payrolls, etc.	140,565	94,476
Investm't account	24,551	24,551	Rolling st'k fund.	54,404	53,452
Bills receivable for land sales	3,858	5,901	Reserve for Red River bridge	18,000	18,000
Trustee land mtg.	6,454	6,463	Land sales	622,562	618,712
Net revenue acct.	2,672,614	2,458,008	Miscellaneous	13,569	5,901
Total	13,195,815	12,880,118	Total	13,195,815	12,880,118

—V. 67, p. 75.

Philadelphia Reading & New England RR.

(Earnings for year ending June 30, 1898).

Receiver J. K. O. Sherwood reports earnings for the late fiscal year as follows. Comparison is made with previous years. No interest on the bonds was paid in any of the years

	1897-8.	1896-7.	1895-6.	1894-5.
Gross earnings	$681,611	$647,474	$746,569	$724,114
Operating expenses	468,082	452,297	545,895	522,452
Net earnings	$213,529	$195,177	$200,674	$201,632
Deduct—				
Rentals	$84,645	$84,444	$84,444	$84,472
Taxes	38,400	35,600	33,600	33,600
Interest on loans	12,852	21,000	22,500	22,750
Expenses of receivership	.....	.....	.....	27,042
Total	$135,897	$141,044	$140,544	$168,144
Balance for bond interest.	$77,632	$54,133	$60,130	$33,518

—V. 67, p. 789.

Ogdensburg & Lake Champlain Railroad.

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

Earnings for the late fiscal year compare with previous years as follows:

EARNINGS, EXPENSES AND CHARGES.

	1897-8. $	1896-7. $	1895-6. $	1894-5. $
Gross earnings	698,863	754,768	754,420	768,818
Operating expenses	545,113	545,661	552,000	500,267
Net earnings	153,750	209,107	202,420	268,551
Add other income	8,315	4,394	3,800	3,564
Total	162,065	213,501	206,220	272,115
Deduct—				
Interest on bonds	.....	177,040	222,779	223,198
Interest on floating debt	.....	.....	2,178	3,987
Rentals	316	2,437	3,249	3,248
Taxes	32,400	33,137	32,416	37,510
Total	32,716	212,614	260,622	267,943
Balance	sur.*129,349	sur.837	def.54,402	sur.4,172

*The receiver paid only $316 rental for the December, 1897, quarter, and no interest during the year 1897-8.—V. 67, p. 530.

Portland & Rumford Falls Railway.

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

President Hugh J. Chisholm says:

The usual dividends at the rate of 4 per cent per annum have been paid upon the capital stock outstanding, after which there remains a surplus of $17,696; or, in other words, the divisible surplus for the year ending June 30, 1898, was 5·7 per cent on the outstanding capital, as against 5·6 per cent for the previous year. The condition of your property has been fully maintained and several improvements have been made.

Earnings, Etc.—Earnings, etc., have been as below:

EARNINGS, EXPENSES AND CHARGES.

Earnings—	1897-8. $	1896-7. $	1895-6. $	1894-5. $
Passenger earnings	64,617	66,390	64,009	59,429
Freight earnings	212,473	174,856	135,168	104,947
Mail earnings	6,012	4,155	4,155	4,154
Express earnings	3,500	3,500	3,500	3,500
Miscellaneous earnings	12,685	13,723	5,074	1,320
Total earnings	299,015	262,624	211,906	173,350
Operating expenses	175,067	153,179	125,069	100,892
Net earnings	123,978	109,445	86,837	72,458
Interest, taxes and rental	66,282	52,878	46,507	41,886
Dividends on stock	40,000	30,000	15,000	13,800
Surp. after charges and divs.	17,696	26,567	25,330	16,772

BALANCE SHEET JUNE 30, 1898.

Construct., equip., &c.	$2,198,828	Capital stock	$1,000,000
Materials and supplies	19,963	Bonds	1,349,000
Notes receivable	31,033	Interest, not due	12,033
Bds. and stocks owned	542,000	Taxes not due	1,560
Due freight agents and others	35,841	Bills audited	33,185
Cash	44,823	Notes payable	359,433
Sinking fund	2,768	Profit and loss	118,631
		Miscellaneous	1,412
Total	$2,875,254	Total	$2,875,254

—V. 65, p. 685.

Rochester (Street) Railway.

(Earnings for year ending June 30, 1898.)

The following statement compares the results for the last three years and shows the balance sheet of June 30, 1898:

	1897-8. $	1896-7. $	1895-6. $
Gross earnings	786,692	806,104	880,117
Operating expenses	476,068	540,958	574,108
Net earnings	310,624	265,146	306,009
Other income	10,439	8,007	9,279
Net income	321,063	273,153	315,288
Interest, rentals and taxes	291,022	301,023	299,290
Balance for year	sur.30,041	def.27,870	sur.15,998

GENERAL BALANCE SHEET JUNE 30.

Assets—	1898.	1897.	Liabilities—	1898.	1897.
Cost of road and equipment	$9,892,845	$9,878,999	Capital stock	$5,000,000	$5,000,000
Stocks and bonds of other co's	167,500	167,500	Funded debt	4,501,200	4,495,200
Supplies on hand	12,920	16,194	Loans and bills payable	255,160	234,803
Open accounts	6,015	7,958	Open accounts	37,439	46,325
Coupon accounts	4,117	19,316	Accrued int., etc.	6,441	72,139
Cash on hand	31,445	7,318	Special accounts	113,793	122,202
			Coupon accounts	4,115	19,316
			Profit and loss surplus	141,694	107,300
Total assets	$10,114,842	$10,097,285	Total liabili's	$10,114,842	$10,097,285

—V. 67, p. 690.

Albany Railway.

(Earnings for year ending June 30, 1898.)

Earnings for the quarter and the fiscal year ending June 30 have been reported as follows:

3 months ending June 30—	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance surplus.*
1898	$153,585	$50,080	$10,252	$27,128	$33,204
1897	144,602	67,238	184	23,920	43,502
12 months					
1897-8	623,420	223,925	12,397	101,220	135,102
1896-7	556,966	208,568	2,168	80,017	130,719

GENERAL BALANCE SHEET JUNE 30.

Assets—	1898.	1897.	Liabilities—	1898.	1897.
Cost of road and equipment	$2,547,362	$2,393,738	Capital stock, com.	$1,750,000	$1,750,000
Stocks and bonds	117,049	115,965	Funded debt	849,000	848,000
Supplies on hand	15,206	49,622	Loans & bills pay'ble	25,000	.....
Due by open accounts	23,177	30,508	Int. on debt accrued	2,292	2,288
Cash on hand	17,356	83,024	Due for supplies	9,598	756
			Due on open acc'ts.	18,106	21,164
			Profit & loss, surp.	66,254	53,649
Total	$2,720,150	$2,675,857	Total	$2,720,150	$2,675,857

—V. 66, p. 1042.

Troy City Railway.

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

The earnings for the late fiscal year have been compiled, and compare with previous years as follows:

	1897-8. $	1896-7. $	1895-6. $	1894-5. $
Gross earnings	526,066	501,973	515,773	451,078
Operating expenses	278,387	266,543	263,644	229,566
Net earnings	247,679	235,435	252,129	224,512
Other income	4,744	4,320	4,395	1,913
Total	252,423	239,755	256,524	226,425
Interest	123,902	124,467	135,424	101,774
Taxes and rent	18,414	18,622		17,758
Dividends	80,000	50,000	100,000	105,000
	222,316	193,089	235,424	224,532
Balance, surplus for year	30,107	46,666	21,100	1,893

BALANCE SHEET JUNE 30.

Assets.	1898.	1897.	*Liabilities.*	1898.	1897.
Road and equip.	$1,482,546	$1,540,151	Capital stock	$3,000,000	$3,000,000
Stock other cos.	26,439	26,439	Bonds	2,000,000	2,000,000
Troy & Lansingburg property	2,960,000	2,960,000	Debentures	394,300	399,800
Open accounts	4,678	5,012	Bills payable	60,210	16,000
Unaccr'd exp. paid	6,468	6,044	Bond interest	25,000	25,000
Material & supplies	56,713	58,675	Int. on deb. & notes	3,659	3,993
Cash on hand	12,275	13,137	Sundries	114	404
			Profit and loss	60,837	164,762
Total	$4,549,121	$4,609,459	Total	$4,549,121	$4,609,459

—V. 66, p. 1042.

Union Railway, New York City.

(Statement for year ending June 30, 1898.)

The earnings for the fiscal year just closed have been compiled for the CHRONICLE as follows:

	1897-8.	1896-7.	1895-6.	1894-5.
Gross earnings	$512,831	$541,853	$489,668	$445,877
Operating expenses	288,632	321,365	306,282	252,585
Net earnings	$224,199	$220,488	$183,386	$193,292
Other income	668	998	1,500	1,000
Net income	$224,867	$221,486	$184,886	$194,292
Interest, taxes, etc.	144,709	133,431	125,060	131,166
Balance, surplus for year	$80,158	$88,055	$59,826	$63,126

GENERAL BALANCE SHEET JUNE 30.

Assets—	1898.	1897.	Liabilities—	1898.	1897.
Road & equipm'nt	$4,745,030	$4,562,085	Capital stock	$2,000,000	$2,000,000
Materials and supplies on hand	9,130	29,330	Funded debt	2,000,000	2,000,000
Accrued taxes, etc.	24,022	5,675	Loans & bills pay.	473,400	261,609
Due by open acc'ts.	67,030	52,548	Accrued interest	41,666	41,666
Miscellaneous	10,239	17,843	Due for wages and supplies	40,570	32,299
Cash on hand	86,415	48,199	Due on open accounts, etc.	9,500	48,476
			Profit & loss, surp.	356,790	328,678
Total	$4,921,926	$4,715,678	Total	$4,921,926	$4,715,678

—V. 67, p. 905.

Central Cross-Town RR. (N. Y. City).

(Earnings for year ending June 30, 1898.)

Earnings for the quarters and the fiscal years ending June 30 have been reported as follows:

3 months ending June 30—	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance for div'ds.*
1898	$149,850	$50,338	$1,131	$27,423	$24,046
1897	147,783	44,001	1,146	28,618	16,529
12 months.					
1897-8	$576,995	$184,529	$6,360	$109,866	$81,023
1896-7	569,720	159,311	4,553	106,143	57,723
1895-6	559,998	161,261	5,032	103,366	62,927

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets—		*Liabilities—*	
Cost of road & equipment	$340,000	Capital stock, common	$600,000
Other perm'nt investm'ts	1,000	Funded debt	250,000
Supplies on hand	2,844	Interest on funded debt due and accrued	2,500
Due by open accounts	5,077	Due on open accounts	25,138
Cash on hand	22,405	Audited bills	2,647
Profit & loss, deficiency	8,959		
Total	$880,285	Total	$880,285

—V. 63, p. 268

Denver Consolidated Tramway.

(Earnings for year ending June 30, 1898.)

The following statement for the late fiscal year has been furnished to the CHRONICLE:

EARNINGS, OPERATING EXPENSES, ETC.

	1897-8.	1896-7.	1895-6.	1894-5.
	$	$	$	$
Gross earnings	735,588	714,419	729,399	710,103
Operating expenses	450,557	425,395	445,966	432,501
Net earnings	284,031	289,023	283,433	277,602
Other income	1,976	11,687	11,905	11,163
Total	286,007	300,710	295,338	288,765
Deduct—				
Interest	200,516	199,160	199,750	197,938
Taxes	21,236	16,702	12,645	12,857
Miscellaneous	10,418	25,778	28,674	15,784
Dividends	.....	.....	(½%)15,000	(2%)60,000
Total	232,170	241,641	256,069	286,666
Balance, surplus	53,837	59,069	39,269	2,099

—V. 65, p. 867.

Kings County Elevated Railway.

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

This company went into the hands of a receiver on August 31, 1896. Results for the late fiscal year compare with previous years as follows:

	1897-8.	1896-7.	1895-6.	1894-5.
	$	$	$	$
Gross earnings	694,477	725,312	767,337	804,507
Operating expenses	619,617	549,832	512,752	504,717
Net earnings	74,860	175,480	254,585	299,790
Other income	7,687	17,562	14,600	18,806
Net income	82,547	193,042	269,185	313,596
Deduct—				
Interest on bonds	*116,938	*300,700	299,350	305,362
Rentals, etc.	37,505	33,345	12,727	
Taxes	17,189	58,760	53,154	49,911
Total	171,632	392,805	365,231	355,273
Balance, deficit	89,085	199,763	96,046	41,677

*For some reason the receiver's statements include the interest on bonds to Nov. 20, 1897, but none after that date. The interest on the bonds, however, has been accruing at the rate of $300,700 yearly since July, 1896, when the last coupon was paid. Of this amount $15,750 is on account of bonds owned but pledged as collateral.

GENERAL BALANCE SHEET JUNE 30.

	1898.	1897.	1896.
Assets—	$	$	$
Cost of road and equipment	14,838,603	14,777,332	14,675,776
Supplies on hand	22,258	24,111	19,668
Stocks and bonds of other cos.	546,250	544,250	360,500
Unadjusted construction and equipment account	110,587	.....	.....
Due by companies and individuals	66,609	250,340	117,136
Cash on hand	78,904	4,718	88,300
Second mort. bond subscription	63,200	63,200	63,200
Account with receivers	247,689	.....	.....
Def. int. on 2d mortgage funded	689,577	689,557	689,557
Profit and loss (def.)	411,975	332,291	128,283
Total assets	17,075,652	16,685,799	16,142,420
Liabilities—			
Capital stock, common	4,750,000	4,750,000	4,750,000
Funded debt	10,965,162	10,935,112	10,692,689
Equipment lease warrants	23,600	29,040	34,720
Loans and bills payable	215,500	217,500	223,700
Interest on bonds due and accrued	462,980	346,041	132,216
Due for wages and supplies	73,979	63,064	64,185
Open accounts	27,965	121,228	14,810
Mortgage on real estate	63,500	38,500	38,500
Interest on second mort. bonds	*36,745	*36,796	*39,220
Receiver's certificates	200,000	.....	.....
Receiver's account with K. C. El.	247,689	.....	.....
Accrued taxes and miscellaneous	8,532	118,518	151,505
Subscript. for 2d mtge. inc. bonds	.....	.....	875
Total liabilities	17,075,652	16,685,799	16,142,420

* In process of funding.—V. 67, p. 125.

Dry Dock East Broadway & Battery RR.

(Earnings for year ending June 30, 1898.)

Earnings for the late fiscal year compare as follows:

	1897-98.	1896-97.	1895-96.
	$	$	$
Gross earnings	669,713	687,646	743,474
Operating expenses	468,075	518,516	558,716
Net earnings	201,638	169,132	184,758
Other income	5,754	10,854	12,566
Net income	207,392	179,986	197,324
Interest, taxes, etc.	131,798	132,926	133,509
Dividends	(6) 72,000	(4½) 54,000	(6) 72,000
Total	203,798	186,926	205,509
Balance for year	sur.3,594	def. 6,940	def. 8,185

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets—	1898. $	1897. $	*Liabilities—*	1898. $	1897. $
Cost of road and equipment	3,311,379	3,197,708	Capital stock, com.	1,200,000	1,200,000
Supplies on hand	24,037	20,020	Funded debt	2,050,000	950,000
Due by open acc'ts	133,310	312	Certificates of indebtedness	.....	1,100,000
Cash on hand	10,051	42,876	Int. due and accrued	26,874	26,874
Taxes, &c., pd in adv.	.....	17,569	Due on open acc'ts	31,359	8,341
Rentals due and accrued	.....	6,230	Taxes not due	11,42[illegible]	10,721
Profit and loss, def.	.....	11,921	Profit and loss, surp.	59,118	.....
Total	3,378,777	3,295,936	Total	3,378,777	3,295,936

—V. 66, p. 568.

Rutland Railroad Company.

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

President Percival W. Clement says in substance:

The year's figures show an increase in both freight and passenger earnings, and while the cost of conducting transportation and general expense shows a decrease from the previous year, the total operating expense is increased owing to the laying of 20 miles of new steel rails, the large amount of ballasting done, the equipment of freight cars with automatic couplers, and passenger cars and locomotives with steel-tired wheels. All passenger cars in regular service, and all engine trucks are now equipped with steel-tired wheels, and wheels have been bought and paid for to complete the equipment of all engine tenders.

The litigation between your company and the Central Vermont RR. Co., arising from certain matters in dispute under the leases of 1871 and 1891, has been settled by the execution of mutual releases, without costs to either party.

The earnings, etc., were:

EARNINGS, EXPENSES, ETC.

Earnings—	1897-98.	1896-97.
Freight	$390,904	$374,179
Passengers	303,507	297,857
Mails and express	43,432	41,121
Other sources	1,010	357
Gross earnings	$738,853	$713,514
Expenses—		
Maintenance of way and structures	$130,525	$95,164
Maintenance of equipment	62,499	57,461
Conducting transportation	243,023	259,604
General expenses	19,765	27,464
Operating expenses (61·62%)	$455,813	$439,693
Net earnings	$283,040	$273,821
Rents	14,105	17,053
Interest and dividends	15,293	14,794
Net income	$312,438	$305,668
Charges—		
Taxes	$18,747	$12,589
Rent of Addison RR.	15,000	15,000
Interest	192,886	188,921
Dividends (2 p. c.)	84,782	(1 p.c.) 42,391
Total charges	$311,415	$258,901
Surplus	$1,023	$46,767

BALANCE SHEET JULY 1.

Assets—	1898.	1897.	*Liabilities—*	1898.	1897.
Construction	$7,644,919	$7,586,674	Common stock	$2,480,600	$2,480,600
Equipment	2,018,746	1,999,753	Preferred stock	4,239,100	4,239,100
Real estate	134,484	134,460	First mortgage	1,464,100	1,464,100
Stocks and b'ds	406,947	410,382	Second mort	1,314,900	1,430,900
Supplies	51,955	45,816	Consol. mort	721,000	605,000
Cent. Vermont RR. Co.	.....	40,817	Notes payable	145,000	20,000
Acc'nts receivable	64,916	60,672	Coupons	12,169	11,348
Profit and loss	24,216	25,239	Unpaid divid'ds	3,222	3,018
Cash on hand and in banks	73,117	14,984	Acc'nts payable	16,108	39,486
			Pay-roll acc'unt June	23,101	25,345
Total	$10,419,301	$10,318,797	Total	$10,419,301	$10,318,797

—V. 67, p. 843.

American Type Founders Company.

(Report for the year ending August 31, 1898.)

President John E. Searles says in substance:

General Results—The gross profits for the year after deducting expenses amount to $215,446, and after deducting the interest charges to $45,632, the net profits amount to $169,814. The manufacturing plants have been maintained by the expenditure of over $50,000, all of which has been charged as current expenses. The equipment of the several foundries with automatic machinery is now practically completed, and the expenditure for further improvements will be much less in the future. The improvements made are already justified by the earnings. The company's business in this country for the year has shown a liberal increase, and its foreign trade has been largely extended.

Branches—The Boston branch has been located permanently in a new fire-proof structure erected specially to meet its requirements, under a lease for ten years, with privilege of renewal for five years. The Chicago, Buffalo, Cleveland, Kansas City and the Denver branches have also been removed to other quarters, and in every case the company has gained material advantage, either in the reduction of rent or improved accommodations, and in some cases both.

Bonds—The issue of debenture bonds to the amount of $1,000,000, provided for by the trust indenture of 1896, was intended to reduce our bills payable and to provide working capital. The $600,000 already sold have been applied to these purposes. Should the continued growth of the business demand further working capital, the $400,000 bonds remaining are available.

Dividends.—In considering the question of dividends, your directors adopted the conservative course of postponing the distribution of earnings, employing them to strengthen the company, and awaited a time when dividends once resumed could be maintained with regularity. The company is now upon such a basis as leads to the belief that the distribution of the earnings can be continued, and, in accordance with this view, the directors have declared since the close of the fiscal year a dividend of one per cent upon the capital stock, which was paid this day out of the accumulated earnings of the company. We believe in the ability of the company, after full protection of its financial obligations and such enlargement of its facilities as may be necessary, to distribute to the stockholders a quarterly dividend at least equal to that already paid.

Balance Sheets.—The balance sheets of Aug. 31 follow:

Assets—	1898.	1897.	1896.
Plant	$3,022,776	$2,885,906	$2,757,422
Merchandise & raw materials	1,306,612	1,130,460	1,007,532
Miscellaneous	231,138	210,186	200,581
Accounts receivable	381,263	363,206	365,902
Bills receivable	263,362	262,302	295,532
Cash	92,023	68,087	23,370
Total	$5,297,174	$4,920,147	$4,650,339
Liabilities—			
Capital stock	$4,000,000	$4,000,000	$4,000,000
Accounts payable	133,469	107,118	143,893
Bills payable	279,219	497,059	345,446
Debenture bonds	600,000	201,300	161,000
Profit and loss	284,486	114,671	.....
Total	$5,297,174	$4,920,148	$4,650,339

—V. 67, p. 735.

Trow Directory Printing & Bookbinding Company.

(For the 14 months ending Sept. 30, 1898.)

This company having changed its fiscal year to end with Sept. 30 instead of July 31, the statement for 1897-98 covers fourteen months.

	1897-98. (14 mos.)	1896-97. (12 mos.)	1895-96. (12 mos.)
Stock Aug. 1 previous year	$80,861	$73,527	$60,436
Purchases to July 31	143,621	86,873	88,249
Salaries and wages	324,275	255,672	278,587
Interest and discount on bills	6,387	5,257	5,664
Rents, taxes and insurance	16,127	16,337	16,720
Miscellaneous	12,384	5,960	24,518
Depreciation	18,970	16,260	17,724
Reserve for doubtful debts	19,685	7,128	3,419
Total	$622,310	$467,015	$495,317
Net sales	$591,577	$425,777	$393,587
Stock on hand July 31 current year	65,205	80,861	73,527
Sundries	27,176	18,569	45,220
Total	$683,958	$525,207	$512,334
	622,310	467,015	495,317
Balance or gain during year	$61,648	$58,192	$17,017

ASSETS AND LIABILITIES.

Assets—	Sept. 30, 1898.	July 31, 1897.	Liabilities—	Sept. 30, 1898.	July 31, 1897.
Real estate	$225,000	$225,000	Capital stock	$850,000	$850,000
Directory plant	200,000	200,000	Bills payable	.....	34,630
Print. & bind. plant	339,960	336,772	Open accounts	16,928	11,592
Bonds and stock	4,950	60,950	Pay-rolls	1,423	1,718
Stock and unfin. wo'k	65,205	80,861	Surplus	50,874	71,206
Open ledger accts	67,477	44,821			
Cash in banks, &c	10,199	4,255			
Bills receivable	11,967	13,754			
Insur. paid in adv'e	3,468	2,730			
Total	$919,226	$969,143	Total	$919,225	$969,148

—V. 65, p. 413.

Michigan-Peninsular Car Company.

(Report for year ending Aug. 31, 1898.)

The reports compare as follows:

	1898.	1897.	1896.
Earnings	$670,877	$176,669	$396,572
Interest	$100,000	$100,000	$100,000
Dividends on preferred	(6%)300,000	(1%)50,000	(4%)200,000
Total	$400,000	$150,000	$300,000
Surplus	$270,877	$26,669	$96,572

BALANCE SHEET AUG. 31.

Assets—	1898.	1897.	Liabilities—	1898.	1897.
Plants	$7,720,536	$7,720,536	Pf. stock	$5,000,000	$5,000,000
Additions	10 375	..	Com. stock issued	2,000,000	2,000,000
New equip	14,104	24,478	Bonds	2,000,000	2,000,000
Fixtures	1,273	1,273	Pay-rolls	50,460	27,196
Cash	219,878	336,148	Accounts not due	679,979	189,439
Bills recv'l	429,872	266,001	Ex. assets	596,063	325,186
Cur. acc'ts	376,175	421,324			
Materials	1,554,289	772,060			
Total	$10,326 502	$10,541,821	Total	$10,326,502	$10,541,821

The report states that $87,539 was expended for improvements and additions, and charged to operating expenses.—V. 65, p. 868.

Anaconda Copper Mining Company.

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

President J. B. Haggin says in part:

The diminished profit for the present year compared with 1896-7 has chiefly resulted from the following causes: A larger expenditure for new plant at the reduction works, considerably diminished price for silver with only a slight increase in the price of copper and increased expenses per pound of copper produced.

A fire during the year destroyed the bunkers and washing apparatus at our coal mines, involving a loss of $103,496, which was charged to operation. Much extra expense was incurred in mining in the Anaconda lode by sinking of the various shafts and on account of the breaking out again of the old fire, which had been smoldering for over eight years. Our Superintendent hopes he has at last extinguished this fire.

During the year $802,957 for new construction and new machinery (including nothing for repairs) was charged in above operation costs, which, in the judgment of the trustees, is an ample allowance for any depreciation of the plant. Aside from an increase of $182,054 for new reservoir, etc., the only charge to capital has been $1,508 20 for net purchases of mining claims.

The Profit and Loss Account of the company for the three years since its organization shows a profit of $12,945,909. The dividends in this period have been $6,750,000, leaving a balance or surplus of $6,195,908 92. Roughly speaking, about $1,000,000 of this surplus has been devoted to an increase of capital, and the remainder of $5,200,000 is represented by working capital in the shape of stocks of copper, silver and gold, stores and supplies and cash assets. It will be remembered that when the company took over the property on July 1, 1895, no working capital was provided.

Earnings, etc.—The receipts and deductions for the years ending June 30, 1896, 1897 and 1898, were as follows:

Sales—	1897-98.	1896-97.	1895-96.
Copper (100 pounds)	135,002	120,864	85,477
Price per pound	10·82 cts.	10·76 cts.	10·08 cts.
Silver (fine ounces)	5,706,377	6,057,067	4,498,560
Price per ounce	56·73 cts.	64·08 cts.	67·91 cts.
Gold (fine ounces)	19,930	18,511	14,384
Price per ounce	$20 67	$20 65	$20 62
Receipts from sales—	$	$	$
Copper	14,605,588	13,003,955	8,578,177
Silver	3,237,278	3,881,552	3,055,184
Gold	411,983	382,260	296,542
Total	18,254,849	17,267,767	11,929,904
Royalties, rents & other receipts	79,384	151,595	127,774
Copper, silver and gold on hand June 30	4,052,870	5,521,031	4,888,020
Total receipts	22,387,103	22,940,393	16,945,698

	1897-98.	1896-97.	1895-96
Deduct—	$	$	$
Copper, silver and gold on hand July 1	5,521,031	4,888,000	748,294
Mining—all expenditures	5,745,784	5,725,999	5,071,678
Reduction works—all expendit'res	6,249,939	5,812,518	5,616,517
Total	11,995,723	11,538,517	10,688,194
Deduct profits on operation of subsidiary departments	483,723	556,505	829,486
Total expenses	11,512,000	10,982,012	9,858,708
Freights, railway and ocean	696,298	681,693	586,922
Refining charges on seaboard	968,891	1,058,824	1,248,214
Interest on advances	34,900	116,116	135,975
General expenses	102,638	77,679	109,070
Balance, profit for the year	3,551,346	5,136,048	4,258,515
Dividends	3,000,000	3,000,000	750,000
Surplus	551,346	2,136,048	3,508,515

BALANCE SHEET JUNE 30.

Assets—	1898. $	1897. $	1896. $
Mining claims and properties	19,278,477	19,276,969	19,196,978
Lands & improvem'ts at Butte, &c.	261,702	261,702	255,802
Reduction works at Anaconda	6,444,677	6,444,677	6,470,422
Machine shops, stor's & merchand'e	1,303,519	1,107,113	984,019
Coal mines, &c., at Belt	963,392	1,212,151	926,999
Hotel	104,924	106,556	108,218
Water supply in Anaconda	299,327	117,273	145,425
Elec. light. & tramw's in Anaconda	371,684	399,612	399,358
Fire brick and clay plants	142,145	159,296	153,819
Re'l est., saw mills, &c., at Hamilton	1,723,799	1,869,515	1,797,008
Lumber dept., Columbia Falls	28,353	18,099	.....
Real estate in Anaconda	192,365	244,800	234,065
Sampling works at Butte	31,094	42,910	25,992
Butte, Ana'da & Pac. Ry., 5,100 sh.	510,000	510,000	510,000
Shares in other companies	21,520	21,520	36,520
New York office	4,000	4,000	3,800
Supplies on hand	105,901	75,393	178,126
Copper, silver and gold on hand and in process	4,052,870	5,521,031	4,888,020
Cash and accounts collectible	1,802,353	1,301,753	826,113
Total	37,642,104	38,694,379	37,118,180
Liabilities—			
Capital stock, $25 shares	30,000,000	30,000,000	30,000,000
Loans, pay-rolls, &c	1,424,026	3,049,817	3,609,665
Unpaid dividend warrants	22,168	.....	.....
Profit and loss	6,195,909	5,644,562	3,508,515
Total	37,642,104	38,694,379	37,118,180

NOTE.—On June 30, 1898, the subsidiary departments had $115,489 cash on hand, which is not included in the above amount.—V. 65, p. 569

Buffalo & Susquehanna Railroad Company.

(Report for year ended June 30, 1898.)

Chairman F. H. Goodyear says in part:

Road.—Your company has acquired by lease the railroad formerly known as the Addison & Pennsylvania Ry., extending from Galeton, Pa., to Addison, N. Y., 46 miles in length, at an annual rental of $24,700. This road is being re-laid with 80-lb. steel rail. The wooden structures are being generally rebuilt with steel bridges and masonry, and the trestles are being filled with earth. A road 4 miles in length, known as the Bailey Run branch, has been built by your company to reach some timber lands owned by the Dodge Estate and others, at a cost of about $17,000. The trackage arrangement with the Fall Brook Railway from Ansonia, Pa., to Corning, N. Y., 43 miles, was discontinued June 15, 1898.

Physical Condition.—During the past year 23,696 white oak, 10,759 chestnut and 4,887 hemlock ties have been put in the track for renewals, making a total of 39,342, together with 88,960 feet white oak switch ties. All cars are equipped with automatic couplers, except 44 of the flat cars, to which couplers are being applied gradually, 123 cars have been equipped with air brakes during the past year and the amount charged to operating expenses, making in all 179 cars equipped with air brakes. The locomotives and cars are in general good condition.

Earnings.—The earnings, balance sheet, etc., were:

OPERATIONS, EARNINGS AND CHARGES.

	1897-98.	1896-97.	1895-96.	1894-95
Passengers carried	139,255	129,044	93,359	67,825
Freight (tons) carried	1,075,629	1,031,336	896,028	700,234
Earnings—	$	$	$	$
Freight	540,567	503,730	421,925	297,433
Passengers	55,751	51,670	43,299	33,876
Mail, express, &c	29,374	24,398	22,620	22,523
Total	625,692	579,798	487,844	353,832
Expenses—				
Maintenance of way, &c	96,853	63,521	71,392	68,617
Maintenance of equipm't	84,635	53,593	47,564	31,547
Conducting transportat'n	119,737	121,593	114,201	81,439
General and taxes	62,525	47,916	36,940	31,874
Total	363,750	286,623	270,097	213,477
Net earnings	261,942	293,175	217,747	140,355
P. c. of oper. exp. to earns.	(58·14)	(49·43)	(55·35)	(60·33)
Deduct—				
Interest on bonds	61,544	64,984	64,215	48,630
Sinking fund	79,443	78,926	78,921	57,019
Rentals leased lines	11,105	8,558	4,125	.....
Total	152,092	152,468	147,261	105,649
Surplus*	109,850	140,707	70,486	34,706

*In January, 1895, the company paid 4 per cent dividend from the surplus of 1893-4 and 1894-5, and in January, 1896, paid 5 per cent dividend; in Jan., '97, 5 p. c.; in Jan., '98, 5 p. c.; the surplus carried forward to 1898-99 is $125,794.

BALANCE SHEET JUNE 30.

Assets.	1898. $	1897. $	Liabilities.	1898. $	1897. $
Cost of r'd & equip	3,021,611	3,003,479	Capital stock	1,518,000	1,518,000
Fuel & sup. on hand	30,529	27,938	First mort. bonds	1,211,500	1,289,000
Due from agents	891	1,739	Sinking f'd reserved	342,245	262,802
Due from oth. roads	25,026	22,730	Accounts payable	1,642	45
Sinking fund	79,450	79,444	Aud. V'ch., pay-rolls	48,342	49,396
Cash	9,121	17,794	Ren'wal reserve f'ds	54,817	2,000
Bills receivable	159,729	.....	Miscellaneous	41,645	21,905
Miscellaneous	17,631	81,865	Balance, surplus	125,794	91,844
Total	3,343,987	3,234,992	Total	3,343,987	3,234,992

—V. 67 p. 427.

GENERAL INVESTMENT NEWS

Reorganizations, Etc.—*Latest Data as to Defaults, Reorganization Plans, Payment of Overdue Coupons, Etc.*—All facts of this nature appearing *since* the publication of the last issues of the INVESTORS' and the STREET RAILWAY SUPPLEMENTS may be readily found by means of the following index. This index does *not* include matter in to-day's CHRONICLE. Full-face figures indicate Volume 67.

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American Cotton Oil.—*First Dividend on Common Stock.*—The company has declared its first dividend on the $20,237-100 common stock, viz., a yearly dividend of 3 per cent, payable on Dec. 1. The preferred shares, aggregating $10,198,600, have received 6 per cent per annum regularly since 1892.—V. 67, p. 735.

Albany Railway.—*Quarterly.*—Earnings for the quarter ending Sept. 30 have been reported:

Three months ending Sept. 30	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest taxes, etc.*	*Balance.*
1898	$174,681	$72,044	....	$25,500	$46,545
1897	166,264	69,393	$601	24,165	45,829

Loans and bills payable $50,000, against $25,000 on June 30.—V. 66, p. 1042.

Atlantic Coast Line Co. of Connecticut.—*New Stock.*—The stockholders on Tuesday at Bridgeport, Conn., voted to increase the capital stock from $5,000,000 to $10,000,000. The additional stock will be distributed to stockholders of record Nov. 12 as a stock dividend of 100 per cent, to represent the accumulated profits and increased valuation of assets. This company owns no road in fee but holds control of the several lines comprising the Atlantic Coast Line System in Virginia, North Carolina and South Carolina.—V. 66, p. 472.

Atlantic Coast Line RR. of South Carolina.—*Right of Exchange.*—The right to exchange the underlying 4 and 5 per cent bonds for new general first mortgage 4 per cent bonds and common stock expired Nov. 1. It is stated that holders of more than two and one-half millions out of a total issue of $2,895,000 availed themselves of the offer to exchange.—V. 67, p. 273.

Baltimore & Annapolis Short Line RR.—*New Bonds.*—The stockholders have authorized the issue of $400,000 5 per cent 25-year first mortgage bonds to pay the floating debt of $300,000 and for future requirements. The Mercantile Trust & Deposit Co. of Baltimore is reported to have taken the first issue of $325,000.—V. 67, p. 811.

Baltimore & Ohio RR.—*Receiver's Certificates Called.*—The $5,000,000 receivers' certificates dated June 1, 1896, will be redeemed Dec. 1, 1898.

Foreclosure Suit.—The suits for the foreclosure of the consolidated 5 per cent mortgage of 1887, for $29,600,000, are being pushed in the various States.—V. 67, p. 899, 900.

Brooklyn Elevated RR.—Union Elevated RR.—Seaside & Brooklyn Bridge Elevated RR.—*Foreclosure Sales Nov. 10.*—These properties are advertised to be sold under foreclosure at the Real Estate Exchange, No. 189 Montague St., Brooklyn, on Nov. 10. The reorganization plan as adopted is outlined in the STREET RAILWAY SUPPLEMENT and is fully given in the CHRONICLE, V. 64, p. 609. It provides for the issuance by a new company of $13,000,000 common stock, $5,000,000 non-cumulative 5 per cent preferred stock and a first mortgage for $16,000,000, bearing 4 per cent interest till 1905; thereafter 5 per cent.

Through Service to Jamaica, Etc.—On Oct. 4 Brooklyn Elevated trains began running direct to Jamaica, using the tracks of the Long Island RR., the service from 5 A. M. to 9 A. M. and from 4:30 P. M. to 6:30 being every fifteen minutes; during the remainder of the day and until 11:30 P. M. half hourly. The company this week leased 75 cars from the Long Island and put in service on its lines seven additional trains.—V. 67, p. 426.

Brooklyn Heights RR.—*Quarterly.*—This company operates all the lines of the Brooklyn Rapid Transit system. Earnings for the quarter ending Sept. 30 were:

3 mos. end. Sept. 30—	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, surplus.*
1898	$1,664,931	$705,885	$21,972	$530,457	$197,000
1897	1,415,186	596,413	61,600	566,455	91,558

Loans and bills payable, $110,000, against $100,000 on June 30.—V. 67, p. 899.

Buffalo Rochester & Pittsburg.—*Quarterly.*—Earnings for the quarter ending Sept. 30 have been reported:

3 mos. end. Sept. 30.	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, surplus.*
1898	$1,024,846	$366,022	$1,398	$243,437	$123,983
1897	931,499	330,644	5,741	249,545	86,840

—V. 67, p. 423, 432.

Brooklyn Rapid Transit—Nassau Electric RR.—*Option on Nassau Stock.*—The option obtained some time ago by Brooklyn Rapid Transit interests on the holdings of R. T. Wilson in the Nassau Electric and which carries the control in the stock of the latter it is understood will be taken up at once. The transfer of the interest has been delayed pending a verification of accounts, and it is now said that the deal will be formally consummated in a day or two.—V. 67, p. 899, 904, 840.

Brooklyn Wharf & Warehouse.—*Free Lighterage for Grain.*—At a meeting this week of the members of the grain trade the Grain Committee made a favorable report on the proposal of this company to give free lighterage, on the condition that the "equalizing" premium be abolished. As the rules cannot be changed to affect existing contracts, the proposition was accepted, and the amendment to Rule 6 of the Grain Rules adopted, to take effect on all contracts expiring on and after June 1.—V. 67, p. 842.

Cambria Iron Co.—Columbia Steel.—*Subscriptions.*—The Iron Company's stockholders of record Nov. 19 have the privilege from Nov. 21 to Dec. 1, both inclusive, of taking two shares of the Steel Company for every one share of the Iron Company's stock held by them. The payment of $1 50 per share upon the stock of the Steel Company must be made by Dec. 1. The scrip dividend of 6 per cent on the capital stock of the Cambria Iron Co. is payable to stockholders of Nov. 19, and can be converted after Jan. 10, 1899, and must be converted prior to March 1, 1899, into certificates of stock of the Cambria Iron Co.—V. 67, p. 900.

Carolina Central RR.—*Mortgage Filed.*—The company has filed its new consolidated mortgage for $3,000,000 to the Farmers' Loan & Trust Co. as trustee.—V. 67, p. 842.

Central Ohio RR.—Sandusky Mansfield & Newark RR.—Columbus & Cincinnati Midland RR.—Newark Somerset & Straitsville RR.—Pittsburg Junction RR.—Baltimore & Ohio RR.—*Time for Deposits Extended Till Nov. 21.*—The reorganization managers of the Baltimore & Ohio Railroad Co. give notice to the holders of Central Ohio, Sandusky Mansfield & Newark, Columbus & Cincinnati Midland, Newark Somerset & Straitsville and Pittsburg Junction Railroad companies and Pittsburg Junction Terminal Co. that the time to deposit their securities has been extended to and including Nov. 21, after which date no further deposits will be accepted, except in the discretion of the managers, and upon such terms and conditions as they may impose.—V. 67, p. 900, 788, 899.

Central Vermont RR.—Rutland RR.—Rutland-Canadian RR.—*Opposition to Reorganization Plan.*—A bill has been introduced in the Vermont Legislature in the interest of the floating debt holders of the Central Vermont RR., authorizing any court with proper jurisdiction, under foreclosure proceedings, to entertain intervention by any creditors holding claims of not less than $100,000; also to inquire as to proposed plans of reorganization and take steps to defeat them if unlawful. The bill further provides that if a majority of the stockholders cannot agree upon a scheme of reorganization, the courts shall appoint a master or masters who shall devise a plan, always providing that the control of the road shall not go to an alien or foreign corporation. There are also provisions which aim at preventing the Grand Trunk Ry. Co. securing control in accordance with the plan recently announced.

Extension.—A bill has also been passed to incorporate the Rutland-Canadian RR. Co., which proposes to build an extension of the Rutland RR. along the lake shore to the Canada line at Alburgh on the Central Vermont RR. Another bill permits the Rutland RR. to buy or control any railroad in the country or outside of it. William Seward Webb who appears as one of the incorporators of the proposed extension of the Rutland RR., is also one of the incorporators of the proposed Central Vermont Railway Company, the company intended to carry out the plan of the Baker Committee (V. 67, p. 735).

Interest Payment.—In accordance with the agreement with the Grand Trunk Ry. Co., one per cent was paid on Nov. 1st on the certificates of the American Loan & Trust Co., representing the 5 per cent bonds of the Consolidated RR. of Vermont. The payment was made at the American Loan & Trust Co., Boston, and at the office of R. L. Day & Co., No. 1 Broad St., New York.—V. 67, p. 900.

Chicago Terminal Transfer RR.—*New Tenant.*—Since the annual report was printed in this paper the negotiations for an additional tenant have resulted in the execution of a lease of terminal facilities for freight and passengers to the

St. Louis Peoria & Northern Railway Co. for ninety-nine years at a fixed rental *from* July 1, 1910, of $150,000 per annum, in addition to taxes and maintenance according to use. In commutation of the fixed rental to accrue for the use of these terminal facilities *prior* to July 1, 1910, the company is to receive, in instalments averaging approximately 10 per cent monthly, the sum of $880,000 cash, which is to be deposited with the Guaranty Trust Co. of New York for investment, upon the agreement that the interest accruing on the fund so created shall be paid to the Terminal Company as received, and the principal shall be delivered to the Terminal Company in equal annual instalments, commencing January 1, 1901. Twenty per cent ($176,000) cash has already been received and invested in the 4 per cent bonds of the Terminal Company.—V. 67, p. 897, 903.

Columbus (O.) Central Ry.—*Foreclosure Decree.*—Judge Badger, in the Chancery Court at Columbus, Ohio, on Oct. 28, entered a decree of foreclosure againt the company at the instance of the Cleveland Savings & Trust Co., trustee under the mortgage for $1,500,000. Judge Stewart, representing E. T. Mithoff, a stockholder, gave notice of appeal to the Circuit Court.—V. 67, p. 73.

Coney Island & Brooklyn RR.—*Dividend Increased.*—The dividend has been increased from 2 to 2½ per cent quarterly.—V. 66, p. 1044.

Continental Tobacco Co.—American Tobacco Co.—*Organization.*—The negotiations for the formation of the Continental Tobacco Co. were concluded, it is understood, late last week. The new company is to be incorporated under the laws of New Jersey, with capitalization of $75,000,000, half in common and half in preferred stock. The immediate issue will be $30,000,000 common and the same of preferred. The companies to be acquired are: P. J. Sorg Tobacco Co., Middletown, O.; P. Lorillard & Co., Jersey City; John Finzer & Bros., Louisville; P. H. Mayo & Brother, Richmond, Va.; Daniel Scotten & Co., Detroit; Henry Weissinger Tobacco Co., Louisville, and the Drummond Tobacco Co., St. Louis, now controlled by the American Tobacco Co., and the plug tobacco interests of the American Tobacco Co. Moore & Schley have charge of the financial end of the deal, and it is understood they have secured the underwriting of all the capital required to consummate the plan. Among the subscribers are reported to be J. Pierpont Morgan, Col. Oliver H. Payne, H. S. Terrell, H. B. Hollins & Co. and Lehman Brothers. Expert accountants are now examining the books of the several companies. J. B. Duke, President of the American Tobacco Co., it is expected, will be Vice-President of the new concern. The main office will be in New York. The combined output of the several plants is estimated at 105,000,000 pounds per annum and about 15,000 persons are employed. The capital stock of the American Tobacco Co. has fluctuated rather widely during the week, being depressed at one time on rumors of a hitch in the negotiations.—V. 67, p. 809, 841.

Officers.—The company, it is expected will be in operation by Dec. 15 and will have the following officers and directorsd:

OFFICERS.—President—J. B. Duke; First Vice-President—Harrison I. Drummond, of the Drummond Tobacco Co., of St. Louis; Second Vice-President—Colonel Frank H. Ray, of Paul J. Sorg & Co., of Middletown, Ohio; Third Vice-President—Oren Scotten, of Daniel Scotten & Co., Detroit, Mich.; Secretary—David A. Keller, of John Finzer & Brother, Louisville, Ky.; Treasurer—Pierre Lorillard, of P. Lorillard Co., New York.

DIRECTORS.—John Moore, of Moore & Schley; Colonel Joseph B. Hughes, of Hamilton, Ohio; R. Cobb, First Vice-President of the American Tobacco Co.; Mr. Doerhoffer, of John Finzer & Brother, Louisville; H. W. Terrell; Thomas Atkinson, of P. H. Mayo & Brother, Richmond, Va.; Colonel Oliver B. Payne, of New York; M. Leopold, of John Finzer & Brother, Louisville, and seven others.—V. 67, p. 841, 899.

Columbus & Cincinnati Midland RR.—*Reorganization Matters.*—The first mortgage 4½ per cent bonds that were held in Baltimore under the control of the Daly-Middendorf Committee have been deposited with the Guarantee Trust & Safe Deposit Co. of Philadelphia, under the plan of the committee of which Charles S. Hinchman is Chairman and George Stevenson (of Sailer & Stevenson) is Secretary. This latter committee has a very large majority of the bonds deposited under its control, and expects to have in a few days an additional amount which will bring its holdings up to about 90 per cent of the whole issue. The committee, acting under the advice of its counsel, John G. Johnson, Esq., has decided not to deposit its bonds under the plan of reorganization (V. 67, p. 688,) since it considers the terms offered very unjust.

The Midland road had in service on June 30, 1897, 12 locomotives and 216 cars, a very fair amount, it is thought, of equipment for a line 71 miles in length, carrying principally general merchandise. The 397,809 tons transported in the year 1895-96 were classified as follows: products of agriculture, 20,160; of animals, 15,433; of mines, 92,485; of forests, 55,296; of manufacture, 123,532; miscellaneous, 90,900.—V. 67, p. 900.

Columbus Hocking Valley & Toledo Ry.—*Car Trusts Called.*—Car trust series "A" bonds of 1894, Nos. 116, 223, 396, 485, 694, 795, 1048, 1082, 1371, 1502, 1660 and 1740 have been drawn for redemption at par and accrued interest on Jan. 1, 1899, at the Atlantic Trust Co., No. 39 William St., New York.—V. 67, p. 482.

Cuyahoga Telegraph & Telephone—Union Suburban Telephone & Telegraph of Cleveland—United States Telephone.—*Purchase—Change of Name.*—The Home Telephone Co. of Cleveland has applied to the Board of Control for official sanction of a formal transfer of its property in Cleveland to the Cuyahoga Telegraph & Telephone Co., which corporation, if the petition is granted, will operate the Home Company's lines in Cleveland. The Union Suburban Telephone & Telegraph Co. of Cleveland has been officially authorized to change its name to the United States Telephone Co.—"Electricity."—V. 67, p. 633, 484.

Dallas Terminal Ry. & Union Depot Co.—*Meeting Dec. 10.*—The stockholders will vote Dec. 10 on the proposition to extend the road to Fort Worth, a distance of 32 miles; also to cancel the bonds now out and to issue in their place $[illegible]000,000 worth of bonds to make the improvements mentioned and others. President W. C. Connor says several roads will probably have trains running into Dallas over his line in from three to six months time."—V. 67, p. 842.

Delaware & Hudson Canal Co.—*Gravity Road and Canal.*—The company is considering the advisability of discontinuing next season the operation of the gravity road and the canal from Honesdale to Rondout. President Olyphant, in commenting on the subject said: "The canal was a very useful medium of transportation when coal and railroad freights were higher than they are now, as the cost by the canal was a fixed sum, and the cost by rail was always dependant on the price of coal. Now the average price of coal being lower and rail freights having also been reduced, the canal becomes an expensive way of carrying coal. Unless a change takes place very quickly it will be largely to the interest of the D. & H. stockholders to give up the canal, as on the present basis the earnings of the company will thereby be very much increased.

"If we give up the mode of transportation which has been peculiar to us and which has now proven too expensive, the securing of another medium for bringing our coal to market enhances rather than decreases the value of the property and gives an increased value to other portions of the property which have been carried on the books of the company at a very low valuation. If the coal property is earning now 5 per cent, and we can make a change by which the earning power can be increased to 6½ per cent, the value of the property is so much increased. The canal has stood on our books as an asset of $5,500,000 and the gravity road of about $3,500,000. Our coal lands, on the other hand, have never been marked up, and appear on our books some as low as 50 cents an acre. It is simply a question of a change in the relation of assets governed by earning power." V. 67, p. 843.

Detroit & Lima Northern Ry.—*Receivership.*—The report that the Manhattan Trust Co., as mortgage trustee, is dissatisfied with the present receiver and has applied for the appointment of a new receiver, is pronounced untrue. The amount of bonds outstanding against the property is as follows: Lima Northern Ry. first 5s, $1,194,000; Detroit & Lima Northern 5s, $2,335,000.—V. 67, p. 689.

Elyton Company.—*Reorganization Committee.*—A reorganization committee has been formed at the request of the directors of the company, consisting of William Halls, Jr., cashier of the Hanover National Bank; August W. Kelley, Vice-President of the Union Trust Co., New York; Alexander D. Seymour, Vice-President of the Continental National Bank, New York, and Thomas G. Jones, ex-Governor of Alabama. Holders of stock and bonds are requested to deposit their securities with the Union Trust Co. of New York, the Birmingham Trust & Savings Co. of Birmingham or the Whitney National Bank of New Orleans. Upon deposit of a majority interest the committee will draft a plan of reorganization which, when accepted by the security holders, will become operative.—V. 67, p. 73.

Fair Haven & Westville RR.—New Haven Street RR.—*Purchased.*—The stockholders of the Fair Haven & Westville RR. on Monday ratified the merger with the New Haven Street Ry. Co. and on Tuesday their company took possession of the latter's property. The capital stock of the Fair Haven & Westville will be increased in the consolidation from $900,000 to $2,000,000. Of the new issue $900,000 will be given outright to the stockholders of the Fair Haven & Westville and the remaining $200,000, together with $500,000 cash, will be paid for the merged road. The cash is to be obtained by means of $500,000 one-year notes. While the merger is accomplished under the title of the Fair Haven & Westville RR., the New Haven Street Ry. interests are the ones dominant in the consolidation.—V. 67, p. 843.

Federal Steel—Lorain Steel.—*Application to List Stock.*—Application has been made to the Stock Exchange to list $51,938,700 preferred and $45,426,500 common stock of the Federal Steel Co. The formal transfer of the business of the Johnson Co. has been made to the Lorain Steel Co. The original intention was to make the transfer Jan. 1, but the deal by which the Federal Steel Co. secured control made the transfer necessary at this time.—V. 67, p. 842, 530.

Galveston La Porte & Houston Ry.—Galveston Houston & Kansas City Ry.—*Sale Confirmed.*—The sale of the Galveston La Porte & Houston Ry. to L. J. Smith was confirmed Oct. 27 by Judge Bryant of the United States District Court. Mr. Smith's motion asking that the property be turned over to him at once, without the payment of the remainder of the purchase price, was denied, but the Court gave him until April 1, 1899, in which to make the payment due, the amount being $375,000. In the meantime the road will be operated by the receiver, T. W. House. The Galveston Houston & Kansas City Ry. is reported formed to take over the property.—V. 67, p. 736.

Georgia & Alabama Ry.—*Savannah Terminals.*—President John Skelton Williams writes us as follows:

Replying to your esteemed favor of the 17th ult., I beg leave to advise you that we have not progressed sufficiently far with our terminal plans to give you full particulars in regard to them. We are now advertising under the Georgia laws for a company to be known as the Georgia & Alabama Terminal Co., which proposes to make an issue of $1,000,000 of first mortgage bonds, of which $250,000 have already been subscribed for, the proceeds to be used for terminal purposes. The Georgia & Alabama Ry. expects also to make large expenditures on account of the terminals in addition to the money realized from the Terminal bonds. The Terminal Co. will own about 1,000 acres of land, including about one mile of water front at Savannah.—V. 67, p. 788.

Glucose Sugar Refining.—The directors have declared a *first dividend* of 1½ per cent on the common stock, payable Dec. 1.—V. 67, p. 481.

Illinois Central RR.—Fort Dodge & Omaha RR. Co.—*Extension to Omaha.*—The Fort Dodge & Omaha RR. Co. was incorporated in Iowa last September with authorized capital stock of $5,000,000 to build a road from Fort Dodge, Iowa, to Omaha, Neb., via Council Bluffs, a distance of about 125 miles. John F. Duncombe of Fort Dodge, long the solicitor for Iowa of the Illinois Central RR., is the President of the company, which, it is generally understood, is organized as an extension of the Illinois Central. Construction, it is said, will be pushed rapidly, but we have been unable to secure from official sources any statement as to the project.—V. 67, p. 575, 578, 580.

International Packing & Provision.—*Interest Not Paid.*—The directors this week voted to pass the half-yearly interest of 3 per cent on the debenture bonds, resolving in brief:

Whereas, There have been no net profits during the six months ended Nov. 1, 1898, and there is no surplus on hand; and

Whereas, based upon the foregoing and the terms of the trust agreement dated Feb. 1, 1896, the counsel of the company has given his opinion that this company cannot legally pay on Nov. 1, 1898, any interest on its debentures.

Resolved, That this company do not pay on Nov. 1, 1898, any interest on said debentures.—V. 65, p. 1021.

Iowa Central RR.—Iowa Central & Western RR.—*Extension to Des Moines.*—L. M. Martin, General Manager of the Iowa Central RR. and others have incorporated in the interest of the Iowa Central RR. the Iowa Central & Western RR. to construct a line of railway from Oskaloosa to Des Moines, a distance of about 55 miles, touching Pella and utilizing the tracks of the Wabash from Cordova. L. M. Martin is the President of the new company. It is expected that the line will be in operation by July 1 of next year. An extension is also projected from Belmond to Algona, 38 miles. This latter line will give connection with the Minneapolis & St. Louis and the Chicago Milwaukee & St. Paul.—V. 67, p. 787.

Jamaica Water Supply.—*New Mortgage.*—The company's new mortgage, we are now informed, is for $400,000, and is made to the People's Trust Co. of Brooklyn, as trustee, to secure a like amount of $1,000 5 per cent gold bonds due Oct. 13, 1928. Sufficient of the new loan is reserved to retire $250,000 of the bonds of the late Jamaica Township Water Co. assumed and guaranteed by the Water Supply Co. due in 1908.—V. 67, p. 788.

Jamestown & Lake Erie Ry.—*Sold.*—This property was purchased at foreclosure sale on Tuesday, Nov. 1, by Bertron & Storrs of 40 Wall Street for $200,000, for the benefit of the first mortgage bondholders.—V. 67, p. 371.

Joint Traffic Association.—*Dissolved.*—The presidents of the various roads concerned yesterday voted to dissolve the Joint Traffic Association.—V. 67, p. 901.

Kings County Elevated RR.—*Trains on the Bridge.*—At midnight Monday the cars of the Kings County road began to cross the Brooklyn Bridge. Through trains are run between 10 A. M. and 4 P. M. At all other hours passengers from the Borough of Manhattan buy coupon tickets at the station and deposit the one marked "Bridge ticket" before entering the Bridge train. This system was established some time ago in operating the Brooklyn Elevated road, all through trains to New York during the "rush" hours being withdrawn. The plan will probably be pursued until the trains can be operated through by electricity without the present change of motive power and the delay incident thereto.—V. 67, p. 901.

Lake Shore & Michigan Southern Ry.—*Offer to Exchange Bonds Due July 1, 1900.*—Holders of 7 per cent consolidated mortgage and sinking fund bonds due July 1, 1900, are offered by Speyer & Co. the privilege, until Dec. 31 next, of exchanging their bonds at their value on Dec. 1 next, calculated to maturity on a 3 per cent basis, for Lake Shore & Michigan Southern Railway Co. 3½ per cent gold bonds due 1997, at the price of 105 per cent and interest.—V. 67, p. 428.

Manitoba & Northwestern Ry.—*Receivership.*—The receivership of A. M. Nanton has been extended over the entire road. H. Montague Allen, of Montreal was previously receiver of the Western division.

Bondholders' Meeting.—A meeting of the bondholders will be held on Nov. 11, at which the Trustees will make "a statement as to the position of matters."—V. 66, p. 472.

Manufacturers' Natural Gas.—Bellevue & Glenfield Gas Co.—*Purchased.*—The Manufacturers' Natural Gas Co., it is stated, recently purchased for $250,000 the property of the Bellevue & Glenfield Gas Co., consisting of 3,000 acres of oil and gas territory in Washington and Allegheny counties, on which there are 80 oil and gas wells. The production of oil is close to 120 barrels a day. Pittsburg "Gazette" says:

The gas plant, part of the purchase, with its franchises, is the main factor to be considered in the big deal. It consists of 70 miles of pipe line and supplies the towns of Coraopolis, Glenfield, Elmsworth, Ben Avon, Avalon and Bellevue, as domestic consumers, and in addition a number of glass factories on the South Side, and the county building. H. B. Beatty, President of the Manufacturers' Company, stated that the main object in purchasing the Bellevue & Glenfield plant was to secure a market, or rather customers, for their large surplus of the natural fluid for fuel. The holdings of the Manufacturers' Company are represented by Oil City capital, and the company has never passed its monthly dividends.

Metropolitan Street Ry. of New York.—*Cost of Operating Underground Trolley.*—President Vreeland has furnished the "Street Railway Journal" some interesting statistics as to the relative earning capacity of the horse, cable and underground electric lines of his company's system. The results will naturally be more or less modified when the electric lines, so recently placed in operation, shall begin to require normal renewals, but for the quarter ending Sept. 30, 1898, the statement furnished shows the following:

	Cable.	*Electric.*	*Horse.*
Per cent of total car mileage	27·4%	39·0%	33·6%
Receipts per car mile (cents)	33·3	26·0	28·8
Operating expenses per car mile (cents)	17·6	10·0	17·9
Net earnings per car mile (cents)	15·7	16·0	10·9
Proportion operating expenses to gross	52·7%	38·6%	62·1%
Detailed expenses per car mile:			
Power (cents)	2·0	1·4	7·0
Maintenance of way and equipment (cents)	6·1	1·3	1·1
Transportation (cents)	8·0	6·4	8·2
General (cents)	1·4	0·9	1·6

The conclusions drawn are thus stated:

From a careful study of these figures, we believe that were all the lines in New York City to be equipped with a single motive power, electricity would have a permanent advantage over the cable of at least 3·5 cents per car-mile in maintenance of way; a slight disadvantage in maintenance of equipment; and an advantage of at least 1·25 cents in power, of 1·5 cents in transportation, and of ·5 cent in general expenses; a total of nearly 6·75 cents per car mile. In comparison with horse traction, electricity would be at a disadvantage of perhaps ·5 cent per car mile in maintenance of way and ·5 cent in maintenance of equipment; while it would have an advantage of at least 6 cents in motive power, 1·5 cents in transportation, and ·5 cent in general expenses; a net difference of 7 cents. Besides this, electric cars would earn more than either horse or cable cars with equivalent mileage.

Eighth Avenue Line Opened.—The company has opened its Eighth Avenue line from Fourteenth Street to 158th Street, and expects the road will be completed with underground trolley as far as Canal Street by Nov. 15. The line may be extended to the Battery next spring.—V. 67, p. 941.

Minnesota Transfer.—*Bonds Authorized.*—The stockholders on Oct. 25 voted to issue the $400,000 bonds required to pay for the recently purchased New Brighton stock yards, as described in V. 66, p. 1238.

National Linseed Oil.—*Reorganization.*—The addition of Mr. Linley to the Reorganization Committee, noted last week, was made in the interest of the St. Louis and Iowa stockholders, who, it is stated, are now disposed to co-operate with the Olcott interests. A plan is being mooted to unite the National Company with its twelve competitors, whose combined capacity is said to be nearly as great as that of the larger corporation. If the plan succeeds, the new organization, according to reports, will be entirely independent of those hitherto identified with the management of the old National Linseed Oil Co.—V. 67, p. 902.

New England Gas & Coke.—*Official Circular.*—The following circular sent to the patrons of the Brookline Dorchester & Jamaica Plain Gas Light Cos., under date of Nov. 4, refers to the Massachusetts Pipe Line Co., whose capital stock is wholly owned by the New England Gas & Coke Co.:

The undersigned hereby give notice that, having arranged with the Massachusetts Pipe Line Co. for the purchase of coal gas at a lower price than that for which they have hitherto been able to manufacture it, they will supply coal gas in place of water gas whenever the said Massachusetts Pipe Line Gas Co. is ready to furnish it. From and after that time, the price of gas used for fuel, when supplied through a separate meter, will be 75c. per thousand; when used in gas engines, of a type to be approved by the company furnishing the gas, 1 1-5c. per horse power per hour up to 100 horse power; in engines of from 100 to 200 horse power 1 1-10c. per horse power per hour; in engines of 200 horse power and over, 1c. per horse power per hour; for gas to be supplied to gas furnaces of a type to be approved by the company furnishing the gas, 50c. per thousand cubic feet.

BROOKLINE GAS LIGHT CO., By E. G. STOREY, Treasurer.
DORCHESTER GAS LIGHT CO., By F. P. ADDICKS, Treasurer.

The Jamaica Plain Gas Light Co. will join the prices above named, and will reduce its price for illuminating gas from $1 25 to $1 per thousand cubic feet, whenever the Massachusetts Pipe Line Gas Co. is prepared to supply the gas for which the company has already contracted.

JAMAICA PLAIN GAS LIGHT CO., By E. N. FOSS, Treasurer.

V. 67, p. 369.

Newark Gas.—*New Negotiations.*—The United Gas Improvement Co. is negotiating for the purchase of this company and it is thought will acquire and consolidate it with the other gas companies of Essex County. The new company, it is suggested, may be called the Consolidated Gas Co. of Newark and be capitalized for $15,000,000, half in bonds and half in stock.—V. 67, p. 789.

North Hudson Light, Heat & Power Co.—*Incorporated.*—This company, with $2,000,000 of capital stock (par $100), was recently incorporated in New Jersey as successor of the Hudson Electric Light Co. The incorporators are: Albert B. Carlton of Elizabeth, Frank M. Stillman of Rahway, Samuel Hathaway and George W. Waite of Jersey City; David Young and George W. Roe of Newark and Arthur K. Bonta of Hoboken. Vice-President David Young of the North Jersey Street Railway Co. is one of the incorporators. The company, it is stated, will continue to supply the North Jersey Street Railway Co. and some of the lines of the North Hudson County Ry. Co. with power. The company's principal office is at Bloomfield Street, near Fourteenth Street, Jersey City.—V. 67, p. 320.

Pacific Coast Co.—*New Officers.*—The following officers, etc., were elected yesterday:

Chairman of the board, Henry W. Cannon; President, J. D. Farrell; Treasurer, John Kean; Secretary, H. H. Durand. Executive Committee: Henry W.

Cannon E. H. Harriman, Daniel S. Lamont, T. Jefferson Coolidge, Jr., and Grant B. Schley.

President Farrell, lately a resident of Spokane, was formerly General Superintendent of the Western Division of the Great Northern Ry. His headquarters will be at Seattle.—V. 67, p. 789.

Port Norfolk Electric Ry.—*Receiver Appointed.*—In the United States District Court at Norfolk, on Oct. 27, Judge Edmund Waddill, upon application of M. E. Decker of New Jersey and the Mercantile Trust & Deposit Co. of Baltimore, the latter mortgage trustee, appointed B. Watkins Leigh as receiver. The company is alleged to be insolvent.

Pullman's Palace Car.—*Decision.*—The decision rendered last week by the Supreme Court of Illinois reverses the order entered by the Circuit Court of Cook County four years ago and remands the cause with directions to proceed further in conformity with the opinion. The property involved represents several millions, but it is not essential to the conduct of the company's affairs, and if it cannot be owned directly or through a proprietary company, it will be otherwise disposed of, there having been at no time any wish by the company to act without due authority of law. The decision does not affect the real estate embracing the company's shops at Pullman or its office building at Chicago. On the other hand it does deny the right of the company to purchase the real estate upon which the town or city of Pullman is built, or to construct the buildings in said town or city, or to engage in the business of renting dwellings, storerooms, market places, etc. It holds also that the company cannot own stock in the Pullman Iron & Steel Co., but that it may sell liquors to the passengers on its cars. The company may properly own 25 acres of land near the Belt Line railroad for the reception of its cars, and may properly furnish power to the Allen Paper Car Wheel Co. As to the ownership of the town of Pullman the decision says:

"Our interpretation of the law, as applied to facts appearing from the averment of the pleas, is that the appellee corporation, at and before the time of the filing of the information, was exercising power and performing acts not authorized either by the express grant of the charter or any implication of law, and further, that by some of such unauthorized acts the corporation assumes and exercises powers and functions which the general law of the State contemplates shall be possessed and exercised only by municipal authorities of cities or towns and the public school authorities, and that other of its unauthorized acts tend to restrain competition in various branches of trade, to remove real estate from the operation of our statute of descent, and place the title thereto in a corporation having perpetual succession and unending existence, and thereby withdraw it from the channel of trade and commerce; to create monopolies in the business of selling the necessaries and comforts of life, and that its acts and doings are opposed to good public policy. We do not think the demand that usurpations so clearly antagonistic to good public policy shall be restrained can be defeated by any imputations of laches, or upon the ground that acquiescence is to be inferred from the failure to invoke the aid of courts at an early day."—V. 67, p. 902.

Richmond Nicholasville Irvine & Beattyville RR.—*To Be Re-Sold.*—As a result of the protest of the lien holders, Judge Barr at Louisville on Oct. 26 refused to confirm the sale made on Oct. 6 to the syndicate of London capitalists represented by Col. Bennett H. Young, and ordered the property to be re-sold. Col. Young declined to receive back the money already paid, amounting to $58,828, and was given ten days by the Court to prepare and file a bill of exceptions. The Court also directed John Stites, trustee, who represents a syndicate claiming to be ready to purchase the road for $210,000, to deposit with the Court $100,000 guarantee for the lowest bid that will be received. Col. Young, it is understood, is making preparations to appeal the case first to the United States Circuit Court of Appeals and, if necessary, to the Supreme Court.—V. 67, p. 737.

St. Louis Peoria & Northern Ry.—*New President.*—At a meeting of the directors this week in St. Louis, John N. Faithorn was elected President. Mr. Faithorn was formerly Chairman of the Southwestern Railway and Steamship Association of St. Louis, and has since been Vice President and General Manager of several transportation companies having their headquarters in Chicago.

The New Capitalization.—The new capitalization of the St. Louis Peoria & Northern is $16,250,000 of stock and an authorized issue of 4 per cent bonds for the same amount. The old first mortgage bonds and the Mt. Olive mortgage bonds have been, or are about to be, canceled.

Construction.—The Laclede Construction Co. of St. Louis has been organized with a merely nominal capital to build and equip the extensions. A syndicate agrees to purchase from the Construction Company the bonds, bearing interest from July 1, 1899, and shares of the capital stock for the sum of $13,000,000, to be paid by the subscribers to the Central Trust Co. for account of the Construction Company, in such instalments and at such times as may be required by the Construction Company, provided that not more than 20 per cent of any subscription shall be called in any one month.

Chicago Terminals.—An official statement as to the terms on which the Chicago terminals will be leased will be found under the heading "Chicago Terminal Transfer RR."—V. 67, p. 902.

Southern Pacific Ry. of California.—*Bonds Purchased.*—Speyer & Co. have bought $10,000,000 of first consolidated mortgage 5 per cent gold bonds, due 1937, principal and interest unconditionally guaranteed by the Southern Pacific Company. These bonds are part of about $20,000,000 which have been issued during the last few years by the company in exchange for underlying bonds and for new construction. The bonds will probably be offered shortly for public subscription here and in London, Frankfort, Berlin and Amsterdam, thus securing an international market.

Standard Distilling & Distributing Co.—*On Unlisted—Official Statement.*—The company's $8,000,000 preferred stock and $16,000,000 common stock was admitted to quotation in the unlisted department of the New York Stock Exchange on Nov. 1, 1898 The official statement to the Exchange follows:

ORGANIZATION, ETC.—Incorporated under the laws of the State of New Jersey June 27, 1898. Authorized capital: Preferred (cumulative), $8,000,000; common, $16,000,000. Par value, $100 each, full paid, no personal liability. Transfer agent, Manhattan Trust Co. Registrar, Chase National Bank.

PLANTS.—Mound City Distillery, St. Louis, Mo.; Constanz Distillery, St. Louis, Mo.; Willow Springs Distillery, Omaha, Neb.; Mill Creek Distillery, Cincinnati, O.; Indiana Distillery, Terre Haute, Ind.; Majestic Distillery, Terre Haute, Ind.; Columbus Distillery, Brooklyn, N. Y.; Mutual Distillery, Uniontown, Ky.; Hanover Distillery, Peoria, Ill. Atlas Distillery, Peoria, Ill.; Globe Distillery, Pekin, Ill.; Monumental Distillery, Baltimore, Md.

OFFICERS, ETC.—Frank Curtiss, President; Pembroke Jones, First Vice-President; Samuel Woolner, Second Vice-President; James A. Webb, Treasurer; N. E D. Huggins, Secretary; Levy Mayer, General Counsel. Executive Committee—Frank Curtiss, F. O. Matthiessen, James A. Webb, Pembroke Jones, E. F. C. Young, Samuel Woolner, George R. Sheldon. Directors—Frank Curtiss, F. O. Matthiessen, E. F. C. Young, George R. Sheldon, A. H. Paget, W. A. Dick, Pembroke Jones, Marsden J Perry, James A. Webb, A. Q. Garretson, Frank L. Perin, Samuel Woolner, H. G. Herget, Alfred Bevis, P. E. Iler.

BALANCE SHEET SEPTEMBER 30, 1898.

Assets—		*Liabilities—*	
Properties, plants, etc.	$22,489,700	Capital stock, preferred	$8,000,000
Prop. purchased, cash value	100,000	" " common	16,000,000
Merchandise in hands of branches	1,812 007	Accounts and bills payable	598,560
Cash at branches and home offices	303,978	Profit and loss	110,404
Accounts receivable	3,279		
Total	$24,708,964	Total	$24,708,964

—V. 67, p. 632.

Taxation of Foreign Corporations.—*New York Law Upheld.*—The United States Supreme Court on Monday upheld the constitutionality of the New York law taxing foreign corporations upon the amount of their capital employed within the State. Judge Shiras, in announcing the decision, said that the law was settled that a State might impose such conditions for permitting a foreign corporation to do business within its limits, as it might judge expedient, and that it might make the grant dependent upon the payment of a specific license tax, or a sum proportioned to the amount of its capital used within the State. Judges Harlan and Brown dissented.

Toledo St. Louis & Kansas City Ry.—*$150,000 Receivers' Certificates Paid.*—Receiver Pierce has taken up $150,000 certificates, reducing the amount outstanding to $280,000.—V. 67, p. 843.

Tradesmen's National Bank of New York.—*Receiver.*—Comptroller Dawes yesterday appointed Bank Examiner Kimball to be receiver of the Tradesmen's National Bank. This action, it is explained, was rendered necessary by the recent decision of Judge Lacombe that an execution may be levied against the assets of a national bank in the hands of the Comptroller at any time prior to his appointment of a receiver. The Comptroller has appealed from Judge Lacombe's decision, as it has long been believed that the assets of a bank, when under the protection of the Comptroller, were safe from attachment. The receivership, it is stated, will not be allowed to interfere with the efforts of the stockholders' committee to put the banks into voluntary liquidation, and if the Comptroller shall be satisfied later that all the interests at stake will be properly protected by such liquidation he will discharge the receivers and permit it to proceed.—V. 67, p. 802.

Union Pacific Denver & Gulf Ry.—Colorado & Southern Ry.—*Plan Operative.*—The plan of reorganization has been formally declared operative. The assets exceed 99 per cent of the consolidated mortgage bonds, 90 per cent of the first mortgage bonds of the Denver Texas & Gulf RR Co. and of the Denver Texas & Fort Worth RR. Co. and 87½ per cent of the stock. The name of the new company, it is said, will be "The Colorado & Southern Ry. Co.—V. 67, p. 905."

Union Pacific Railway.—*Branch Lines Taken Over.*—On Tuesday the company obtained legal possession of the 772 miles of road which, prior to the foreclosure sale of those properties, was owned by the Omaha & Republican Valley Ry., the Kearney & Black Hills Ry. and the Union Pacific Lincoln & Colorado Ry. These, with the properties mentioned in the recent annual report, have been virtually owned by the company ever since the reorganization, but have been operated separately by receivers. The Junction City & Fort Kearney Railway, 88 miles long, has not yet been turned over to the Union Pacific.—V. 67, p. 905.

Western New York & Pennsylvania.—*Quarterly.*—Earnings for the quarter ending Sept. 30 have been reported:

3 mos. end. Sept. 30.	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance,*
1898	$846,897	$242,038	$32,858	$230,460	$44,436
1897	918,480	383,743	4,439	228,496	159,686

—V. 67, p. 839.

—Messrs. Blodget, Merritt & Co. of Boston advertise on page viii. of to-day's issue a list of State, city, railroad and other bonds.

—In a notice to holders of Staten Island Rapid Transit 1st M. 6s, due 1913, signed by the Investment Co. of Philadelphia, reference is made to facts bearing upon the receivership that will interest holders of these securities. The agreement which owners of these bonds are asked to endorse is for the purpose of securing an order of the Court to pay interest and preserve the intregrity of these securities as against floating debt or junior securities. The Investment Company offers to advance interest due October 1, 1898 and April 1, 1899. Messrs. Dick Bros. & Co., of New York, will receive deposits of the bonds in New York. An advertisement of this notice will be found on page vii. and deserves the attention of all interested in these bonds.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, November. 4, 1898.

The volume of merchandise which has changed hands during the week in most lines of trade has been of only moderate proportions. There has been nevertheless a general feeling of confidence in the business situation, and following the end of the present political campaign a general revival of business activity is anticipated. The political situation in Europe has continued to receive more or less attention as a factor in speculative circles. The export business in breadstuffs, while still of fair proportions, has shown a further shrinkage from the abnormal demand latterly experienced. Progress towards a settlement of negotiations between the United States and the Spanish Peace Commissioners has been slow.

Stocks of Merchandise.	*Nov. 1, 1898.*	*Oct. 1, 1898.*	*Nov. 1, 1897.*
Pork.....bbls	14,282	15,902	9,375
Lard.....tcs	11,761	9,947	10,832
Tobacco, domestic.....hhds	.....	14,900	10,934
Tobacco, foreign.....bales	.....	4,200	2,494
Coffee, Rio.....bags	618,080	653,827	404,115
Coffee, other.....bags	120,668	123,618	115,100
Coffee, Java, &c.....mats	100,468	97,055	70,159
Sugar.....hhds	None.	641	2,699
Sugar.....bags, &c	23,114	216,326	1,008,863
Molasses, foreign.....hhds	None.	None.	None.
Hides.....No	74,100	48,600	55,700
Cotton.....bales	70,505	52,160	62,527
Rosin.....bbls	7,916	39,581	29,705
Spirits turpentine.....bbls	689	1,456	1,879
Tar.....bbls	128	776	671
Rice, E. I.....bags	3,100	4,200	2,600
Rice, domestic.....bbls	1,400	1,180	1,200
Linseed.....bags	None.	None.	None.
Saltpetre.....bags	6,000	6,300	19,700
Jute butts.....bales	None.	None.	425
Manila hemp.....bales	15,600	13,465	27,411
Sisal hemp.....bales	72,777	67,244	123
Flour.....bbls. & sacks	79,000	69,200	126,200

Lard on the spot has had only a limited sale, but the tone of the market has been firmer and prices have advanced, closing at 5 35c. for prime Western and 5c. for prime City. Refined lard has had a moderate sale and prices have advanced to 5·60c. for refined for the Continent. Speculation in lard for future delivery has been moderately active. Early in the week the tone was easier under larger receipts of swine than expected. Subsequently, however, on the monthly stock statement, showing larger decreases than expected, the market turned stronger and prices advanced. The close was steady.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
October delivery.....c.	5·22	....	....	....	....	....
November delivery.....c.	....	5·25	5·17	5·30	5·35	5·35

Pork has had only a moderate sale, and prices for family have declined under freer offerings. The demand for cut meats has been quiet, but prices have held to a steady basis. Tallow has been dull and unchanged at 3⅝c. Cotton seed oil has been quiet but steady at 22½c. for prime yellow. Butter has been steady. Cheese has been quiet. Fresh eggs have been higher.

Brazil grades of coffee have had only a limited distributing sale, and the volume of business transacted in invoices has been only moderate. The tone of the market, however, has been firmer, as there has been less pressure to sell and prices have advanced slightly, closing at 5⅞@6c. for Rio No. 7. West India growths have been dull and unchanged at 8½c. for good Cucuta. East India growths have been quiet. Speculation in the market for contracts has been quiet, but prices have advanced in the absence of sellers and a light movement of the crop. The close was steady. Following are the final asking prices:

Nov.....	5·20c.	Feb.....	5·55c.	May.....	5·75c.
Dec.....	5·30c.	Mar.....	5·65c.	July.....	5·85c.
Jan.....	5·45c.	April.....	5·70c.	Sept.....	5·95c.

Raw sugars have been firm but quiet at 4 5 16c. for centrifugal 96 deg. test and 3 13-16c. for muscovado 89-deg. test. Refined sugar has been dull and unchanged at 5c. for granulated. Other groceries have been without changes.

Kentucky tobacco has had a moderate sale and prices have been firm. Seed leaf tobacco has been quiet but steady. Sales for the week have been 1,750 cases; also 400 bales Havana at 56 to 80c. in bond and 200 bales Sumatra at 85c. to $1 65 in bond.

Arrivals of Straits tin have been light, and as demand has been moderate, prices have advanced, closing at 18·20@18·25c. Ingot copper has been in fairly brisk demand, and prices have advanced to 12⅝@12¾c. for Lake. Lead has had a better sale, and prices have advanced, closing at 3·72½@3·77½c. for domestic. Spelter has been firmly held, closing at 5 15@5·20c. for domestic. Pig iron has had a fair sale at full values, closing at $9 75@11·75 for domestic.

Refined petroleum has been steady, closing at 7·40c. in bbls., 4 90c. in bulk and 8·15c. in cases; naphtha steady at 7c. Crude certificates have been easier, closing at $1 18⅝; credit balances have been unchanged at $1 18. Spirits turpentine has had only a limited sale and under increased supplies prices have weakened to 36½@37c. Rosins have been quiet but steady at $1 45 for common and good strained. Wool has been more active at lower prices. Hops have had a fair sale at steady prices.

COTTON.

FRIDAY NIGHT, November 4, 1898.

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 456,181 bales, against 407,383 bales last week and 422,379 bales the previous week, making the total receipts since the 1st of Sept., 1898, 2,725,863 bales, against 2,522,834 bales for the same period of 1897, showing an increase since Sept. 1, 1898, of 202,999 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston.....	20,010	33,549	21,243	24,396	19,190	14,516	132,904
Tex. City, &c.	.....	478	.....	.....	.....	439	917
New Orleans...	12,302	20,732	14,790	21,372	7,812	17,921	94,929
Mobile.....	1,275	5,513	3,030	1,681	3,723	3,198	18,420
Florida.....	.....	9,042	.....	.....	.....	3,821	12,863
Savannah.....	12,815	11,192	15,218	8,846	10,540	11,057	69,668
Brunsw'k,&c.	.....	3,482	.....	.....	.....	14,926	18,408
Charleston.....	4,674	5,901	3,868	3,916	2,541	9,319	30,219
Pt. Royal,&c.	.....	.....	.....	.....	.....	199	199
Wilmington....	1,430	7,305	1,785	4,933	3,471	1,640	20,564
Wash'ton,&c.	.....	23	.....	.....	.....	48	71
Norfolk.....	3,838	5,822	5,462	5,306	5,419	7,541	33,388
N'p't News,&c.	.....	214	.....	.....	.....	509	723
New York.....	327	325	644	996	450	693	3,435
Boston.....	1,039	1,014	4,991	3,899	2,556	2,887	16,386
Baltimore.....	.....	394	.....	.....	.....	187	581
Philadel'a, &c..	.....	1,066	452	147	791	50	2,506
Tot. this week	57,710	106052	71,483	75,492	56,493	88,951	456,181

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

Receipts to Nov. 4.	1898.		1897.		*Stock.*	
	This week.	*Since Sep. 1, 1898.*	*This week.*	*Since Sep. 1, 1897.*	1898.	1897.
Galveston...	132,904	888,774	81,367	672,597	358,645	205,320
Tex. C.,&c.	917	8,821	1,021	10,470	.....	.....
New Orleans	94,929	562,760	102,568	563,662	256,721	193,098
Mobile.....	18,420	94,837	7,493	89,206	38,059	14,597
Florida.....	12,863	41,529	4,557	19,623	.....	.....
Savannah...	69,668	448,614	64,493	459,434	145,129	151,498
Br'wick,&c.	18,408	84,385	10,145	69,022	26,339	16,096
Charleston..	30,219	179,290	33,188	203,469	52,440	60,624
P.Royal,&c.	199	12,529	6,919	34,858	.....	.....
Wilmington.	20,564	155,485	15,952	159,993	44,492	32,263
Wash'n, &c.	71	535	43	553	.....	.....
Norfolk.....	33,388	173,478	27,641	185,115	56,237	35,631
N'port N.,&c	723	6,498	663	5,634	598	1,000
New York..	3,435	9,494	450	3,263	77,255	66,925
Boston.....	16,386	48,207	5,538	21,491	19,000	19,000
Baltimore..	581	3,513	1,834	7,535	2,694	8,874
Philadel,&c.	2,506	7,114	3,760	16,907	4,483	5,950
Totals.....	456,181	2,725,863	367,632	2,522,864	1,082,092	810,876

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.
Galves'n,&c.	133,821	32,388	63,287	32,717	87,312	55,253
New Orleans	94,929	102,568	92,443	65,980	129,249	97,207
Mobile.....	18,420	7,493	9,658	7,041	9,703	10,210
Savannah...	69,668	64,493	39,133	29,295	54,224	46,367
Chas'ton, &c.	30,418	40,107	22,189	10,441	36,711	20,083
Wilm'ton, &c	20,635	15,995	13,633	9,115	12,227	11,080
Norfolk.....	33,388	27,641	34,175	13,819	23,698	26,448
N. News, &c.	723	663	578	9,934	28,341	15,787
All others...	54,179	26,284	24,837	19,536	15,194	12,771
Tot. this wk.	456,181	367,632	304,983	197,931	396,662	296,141
Since Sept. 1	2725,863	2522,864	2636,022	1818,839	2660,392	2106,142

The exports for the week ending this evening reach a total of 311,953 bales, of which 138,551 were to Great Britain, 25,586 to France and 147,813 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1898.

Exports from—	*Week Ending Nov. 4, 1898. Exported to—*				*From Sept. 1, 1898, to Nov. 4, 1898. Exported to—*			
	Great Brit'n.	*France*	*Conti-nent.*	*Total Week.*	*Great Britain.*	*France*	*Conti-nent.*	*Total*
Galveston.....	62,066	9,957	29,013	101,066	319,024	76,092	102,369	497,485
Tex. City, &c..	.....	.....	304	304	.....	.....	3,126	3,126
New Orleans..	7,696	9,383	1,799	18,878	189,259	49,326	93,138	322,723
Mobile.....	.....	.....	.....	.....	37,858	...	8,671	46,529
Pensacola....	8,771	.....	4,000	12,771	25,658	.....	15,608	41,266
Savannah.....	7,277	5,314	62,069	74,660	15,743	11,616	172,221	199,580
Brunswick....	9,669	.....	..	9,669	37,571	.....	17,652	55,223
Charleston....	.....	.....	16,599	16,599	34,707	.....	59,803	94,510
Port Royal....	.....	.....	.....	.....	11,896	.....	.....	11,896
Wilmington..	10,095	.....	20,765	30,860	43,105	.....	67,941	111,046
Norfolk.....	4,994	.....	2,470	7,464	4,994	.....	4,998	9,992
N'port N., &c..	.....	.....	.....	.....	4,702	.....	.....	4,702
New York.....	4,445	932	7,218	12,595	58,631	3,937	52,791	115,362
Boston	14,959	.....	.....	14,959	57,526	.....	180	57,706
Baltimore. ..	6,166	.....	2,546	8,712	25,679	.....	12,174	37,853
Philadelphia..	2,416	.....	.....	2,416	2,788	.....	.....	2,788
San Fran., &c	.....	.....	1,000	1,000	.....	.....	3,956	3,956
Total.....	138,551	25,586	147,813	311,953	860,141	140,971	614,628	1,615,743
Total, 1897....	126,808	81,369	93,640	301,815	750,780	219,017	552,097	1,521,894

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.

Nov. 4 at	ON SHIPBOARD, NOT CLEARED FOR—					Leaving stock
	Great Britain.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans...	21,125	13,362	26,570	509	61,566	193,155
Galveston.....	81,028	48,229	26,590	3,750	159,597	199,048
Savannah.....	4,000	None.	20,000	None.	24,000	121,129
Charleston.....	2,500	None.	14,500	3,000	20,000	32,440
Mobile.....	17,000	None.	None.	None.	17,000	21,059
Norfolk.....	12,000	None.	8,000	26,000	46,000	10,237
New York.....	3,300	675	1,800	None.	5,775	71,480
Other ports....	25,000	None.	19,000	None.	44,000	53,606
Total 1898...	165,953	62,266	116,460	33,259	377,938	704,154
Total 1897...	112,637	36,860	135,992	23,882	309,371	501,505
Total 1896...	165,872	30,178	103,104	20,824	319,978	802,679

Speculation in cotton for future delivery has continued spiritless. There have been no developments during the week to attract buying for investment account, with the result that prices have continued to gradually sag. The movement of the crop has been unusually large; in fact, the receipts for the week have been exceptionally heavy, being about 27,000 bales in excess of the previous maximum total, which was 456,000 bales, the receipts for the week ended Nov. 1, 1894. Offerings of cotton from the South have been on a liberal scale, particularly from Texas, and at low prices. The cotton offered has been of the grades middling and below, as exporters have been free buyers of the better grades, and at relatively high values. Increased crop estimates, together with generally favorable climatic conditions at the South for the late crop, have also had their influence against an improvement in values. Foreign advices have been easier, and there has been some selling for foreign account, principally for the Continent. To-day there was a quiet market and prices declined a few points, under limited offerings, prompted by the continued large movement of the crop. The close showed prices 4@5 points lower for the day. Cotton on the spot has been dull and prices declined 1-16c. on Monday. To-day the market was dull and easy, closing at 5 5-16c. for middling uplands.

The rates on and off middling, as established Sept. 15, 1898, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair.....c.	1 on	Good Ordinary.....c.	$1\frac{1}{16}$ off
Middling Fair.....	$\frac{3}{4}$ on	Good Middling Tinged.....	Even
Strict Good Middling.....	$\frac{7}{16}$ on	Strict Middling Stained....	$\frac{7}{32}$ off
Good Middling.....	$\frac{5}{16}$ on	Middling Stained.....	$\frac{7}{16}$ off
Strict Low Middling.....	$\frac{3}{16}$ off	Strict Low Mid. Stained...	1 off
Low Middling.....	$\frac{7}{16}$ off	Low Middling Stained.....	$1\frac{3}{8}$ off
Strict Good Ordinary.....	$\frac{3}{4}$ off		

On this basis the official prices for a few of the grades for the past week—Oct. 29 to Nov. 4—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary.....	$4\frac{1}{4}$	$4\frac{1}{4}$	$4\frac{1}{4}$	$4\frac{1}{4}$	$4\frac{1}{4}$	$4\frac{1}{4}$
Low Middling.....	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$
Middling.....	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$
Good Middling.....	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$
Middling Fair.....	$6\frac{1}{16}$	$6\frac{1}{16}$	$6\frac{1}{16}$	$6\frac{1}{16}$	$6\frac{1}{16}$	$6\frac{1}{16}$
GULF.	**Sat.**	**Mon**	**Tues**	**Wed**	**Th.**	**Fri.**
Good Ordinary.....	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$
Low Middling.....	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$
Middling.....	$5\frac{9}{16}$	$5\frac{9}{16}$	$5\frac{9}{16}$	$5\frac{9}{16}$	$5\frac{9}{16}$	$5\frac{9}{16}$
Good Middling.....	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{7}{8}$
Middling Fair.....	$6\frac{5}{16}$	$6\frac{5}{16}$	$6\frac{5}{16}$	$6\frac{5}{16}$	$6\frac{5}{16}$	$6\frac{5}{16}$
STAINED.	**Sat.**	**Mon**	**Tues**	**Wed**	**Th.**	**Fri.**
Low Middling.....	$3\frac{15}{16}$	$3\frac{15}{16}$	$3\frac{15}{16}$	$3\frac{15}{16}$	$3\frac{15}{16}$	$3\frac{15}{16}$
Middling.....	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$
Strict Middling.....	$5\frac{3}{32}$	$5\frac{3}{32}$	$5\frac{3}{32}$	$5\frac{3}{32}$	$5\frac{3}{32}$	$5\frac{3}{32}$
Good Middling Tinged.....	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$

The quotations for middling upland at New York on Nov. 4 for each of the past 32 years have been as follows.

1898....	c. $5\frac{5}{16}$	1890....	c. $9\frac{3}{4}$	1882....	c. $10\frac{1}{2}$	1874....	c. $14\frac{5}{8}$
1897.....	6	1889.....	$10\frac{1}{4}$	1881.....	$11\frac{5}{8}$	1873.....	$14\frac{5}{8}$
1896.....	$8\frac{3}{16}$	1888.....	$9\frac{13}{16}$	1880.....	11	1872.....	$19\frac{1}{2}$
1895.....	9	1887.....	$9\frac{9}{16}$	1879.....	$11\frac{5}{16}$	1871.....	$18\frac{1}{2}$
1894.....	$5\frac{3}{4}$	1886.....	$9\frac{1}{8}$	1878.....	$9\frac{3}{8}$	1870.....	$17\frac{1}{8}$
1893.....	$8\frac{3}{8}$	1885.....	$9\frac{3}{8}$	1877.....	$11\frac{1}{8}$	1869.....	26
1892.....	$8\frac{3}{8}$	1884.....	$9\frac{7}{8}$	1876.....	$11\frac{5}{8}$	1868.....	$25\frac{1}{2}$
1891.....	$8\frac{5}{16}$	1883.....	$10\frac{9}{16}$	1875.....	$13\frac{1}{2}$	1867.....	19

NOTE.—On Oct. 1, 1874, grades of cotton as quoted were changed. According to the new classification Middling was on that day quoted $\frac{3}{8}$c. lower than Middling of the old classification.

MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACT.			
			Ex-port.	Con-sump.	Con-tract.	Total.
Saturday..	Quiet at $\frac{1}{16}$ dec.	Quiet & st'dy	....	28	....	28
Monday..	Dull.....	Steady	....	19	400	419
Tuesday...	Dull.....	Steady	....	81	2,600	2,681
Wednesday	Dull.	B'rly steady.	....	27	....	27
Thursday..	Dull and easy..	Steady	....	24	500	524
Friday.....	Dull and easy..	Quiet & st'dy	....	71	...	71
Total. ...	.....	.....	...	250	3,500	3,750

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

Oct. 29 to Nov. 4.	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.	Week.
OCTOBER—							
Range.....	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing.....	Nominal.	— —	— —	— —	— —	— —	— —
NOVEMBER—							
Range.....	5·09@ 5·10	5·03@ 5·06	5·02@ 5·07	5·05@ 5·08	5·00@ 5·02	4·98@ 5·02	— @ —
Closing.....	5·08— 5·09	5·04— 5·05	5·07— 5·08	5·03— 5·05	5·02— 5·03	4·97— 4·98	— —
DECEMBER—							
Range.....	5·14@ 5·17	5·09@ 5·14	5·08@ 5·12	5·10@ 5·13	5·07@ 5·10	5·06@ 5·11	5·10@ 5·21
Closing.....	5·14— 5·15	5·10— 5·11	5·12— 5·13	5·09— 5·10	5·10— 5·11	5·06— 5·07	— —
JANUARY—							
Range.....	5·18@ 5·21	5·14@ 5·18	5·12@ 5·17	5·14@ 5·18	5·11@ 5·15	5·10@ 5·16	5·15@ 5·23
Closing.....	5·18— 5·19	5·15— 5·16	5·17— 5·18	5·14— 5·15	5·14— 5·15	5·10— 5·11	— —
FEBRUARY—							
Range.....	— @ 5·23	— @ 5·21	5·18@ 5·22	— @ —	5·15@ 5·16	— @ —	5·19@ 5·23
Closing.....	5·22— 5·23	5·20— 5·21	5·21— 5·22	5·18— 5·19	5·18— 5·19	5·14— 5·15	— —
MARCH—							
Range.....	5·27@ 5·30	5·23@ 5·26	5·21@ 5·26	5·22@ 5·27	5·19@ 5·23	5·19@ 5·24	5·23@ 5·27
Closing.....	5·27— 5·28	5·23— 5·24	5·26— —	5·22— 5·23	5·22— 5·23	5·18— 5·19	— —
APRIL—							
Range.....	— @ 5·33	5·28@ 5·30	5·26— 5·27	— @ —	— @ —	— @ 5·27	5·26@ 5·33
Closing.....	5·32— 5·33	5·27— 5·29	5·30@ 5·31	5·26— 5·27	5·27— 5·28	5·23— 5·24	— —
MAY—							
Range.....	5·36@ 5·38	5·31@ 5·36	5·29— 5·35	5·31@ 5·35	5·27@ 5·31	5·27@ 5·32	5·32@ 5·38
Closing.....	5·36— 5·37	5·32— 5·33	5·34@ 5·35	5·30— 5·31	5·31— 5·32	5·27— 5·26	— —
JUNE—							
Range.....	5·40@ 5·42	5·36@ 5·39	5·34@ 5·39	5·34@ 5·39	5·33@ 5·34	5·32@ 5·35	5·32@ 5·42
Closing.....	5·40— 5·41	5·37— 5·38	5·38@ 5·40	5·34— 5·35	5·35— 5·36	5·31— 5·32	— —
JULY—							
Range.....	5·44@ 5·45	5·40@ 5·42	5·37— 5·39	5·39@ 5·41	5·35@ 5·37	5·34@ 5·39	5·34@ 5·37
Closing.....	5·44— 5·45	5·40— 5·41	5·42@ 5·43	5·37— 5·38	5·38— 5·39	5·34— 5·35	— —
AUGUST—							
Range.....	5·46@ 5·48	5·42@ 5·46	5·40@ 5·46	5·40@ 5·44	5·38@ 5·41	5·37@ 5·42	— @ —
Closing.....	5·46— 5·47	5·43— 5·44	5·45— 5·46	5·40— 5·41	5·41— 5·42	5·37— 5·38	— —
SEPTEMBER—							
Range.....	— @ —	5·43@ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing.....	— —	5·43— 5·45	5·44— 5·46	— —	— —	5·36— 5·38	— —

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 (Nov. 4), we add the item of exports from the United States including in it the exports of Friday only.

	1898.	1897.	1896.	1895.
Stock at Liverpool.....bales.	635,000	419,000	418,000	912,000
Stock at London.....	5,000	3,000	10,000	5,000
Total Great Britain stock.	640,000	422,000	428,000	917,000
Stock at Hamburg.....	17,000	10,000	19,000	22,000
Stock at Bremen.....	114,000	57,000	73,000	124,000
Stock at Amsterdam.....	1,000	1,000	5,000	8,000
Stock at Rotterdam.....	200	200	100	300
Stock at Antwerp.....	8,000	7,000	8,000	12,000
Stock at Havre.....	82,000	92,000	88,000	224,000
Stock at Marseilles.....	4,000	4,000	5,000	4,000
Stock at Barcelona.....	20,000	34,000	37,000	53,000
Stock at Genoa.....	24,000	3,000	14,000	16,000
Stock at Trieste.....	15,000	6,000	22,000	20,000
Total Continental stocks..	285,200	214,200	271,100	483,300
Total European stocks....	925,200	636,200	699,100	1,400,300
India cotton afloat for Europe	19,000	9,000	45,000	50,000
Amer. cotton afloat for Europe	884,000	748,000	786,000	494,000
Egypt, Brazil, &c., aflt. for E'pe	41,000	49,000	45,000	56,000
Stock in United States ports .	1,082,092	810,876	1,122,657	923,362
Stock in U. S. interior towns..	573,525	396,258	461,249	415,175
United States exports to-day.	48,712	70,156	66,205	23,328
Total visible supply.....	3,573,529	2,719,490	3,225,211	3,362,165
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock. .....bales.	555,000	335,000	303,000	792,000
Continental stocks.....	231,000	173,000	186,000	414,000
American afloat for Europe..	884,000	748,000	786,000	494,000
United States stock.....	1,082,092	810,876	1,122,657	923,362
United States interior stocks.	573,525	396,258	461,249	415,175
United States exports to-day.	48,712	70,156	66,205	23,328
Total American.....	3,374,329	2,533,290	2,925,111	3,061,865
East Indian, Brazil, &c.—				
Liverpool stock.....	80,000	84,000	115,000	120,000
London stock.....	5,000	3,000	10,000	5,000
Continental stocks.....	54,200	41,200	85,100	69,300
India afloat for Europe.....	19,000	9,000	45,000	50,000
Egypt, Brazil, &c., afloat.....	41,000	49,000	45,000	56,000
Total East India, &c.....	199,200	186,200	300,100	300,300
Total American.....	3,374,329	2,533,290	2,925,111	3,061,865
Total visible supply	3,573,529	2,719,490	3,225,211	3,362,165
Middling Upland, Liverpool..	3d	$3\frac{1}{4}$d	$4\frac{17}{32}$d.	$4\frac{23}{32}$d.
Middling Upland, New York.	$5\frac{5}{16}$c	6c.	$8\frac{1}{8}$c.	$8\frac{13}{16}$c.
Egypt Good Brown, Liverpool	$4\frac{9}{16}$d.	$4\frac{7}{8}$d.	6d.	$6\frac{5}{16}$d.
Peruv. Rough Good, Liverpool	$6\frac{3}{4}$d.	$6\frac{1}{4}$d.	$6\frac{1}{8}$d.	$6\frac{7}{16}$d.
Broach Fine, Liverpool.....	$3\frac{1}{4}$d.	$3\frac{7}{16}$d.	$4\frac{5}{16}$d.	$4\frac{11}{16}$d.
Tinnevelly Good, Liverpool..	3d.	$3\frac{11}{16}$d.	$4\frac{9}{32}$d.	$4\frac{9}{16}$d.

☞ The imports into Continental ports the past week have been 128,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 854,039 bales as compared with the same date of 1897, a gain of 348,318 bales over the corresponding date of 1896 and an excess of 211,364 bales over 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.

TOWNS.		Movement to November 4, 1898. Receipts. This week.	Receipts. Since Sept. 1,'98.	Shipm'ts This week	Stock Nov. 4	Movement to November 5, 1897. Receipts. This week.	Receipts. Since Sept. 1,'97.	Shipm'ts This week.	Stock Nov. 5.
Eufaula,	ALABAMA...	931	10,086	488	1,058	1,193	12,530	1,073	1,682
Montgomery,	" ...	9,761	79,423	8,834	12,386	4,153	67,979	4,150	15,741
Selma,	" ...	3,675	43,331	4,014	5,243	520	40,093	80	8,550
Helena,	ARKANSAS..	3,573	21,992	2,792	8,280	6,010	31,637	2,416	16,959
Little Rock,	" ...	6,421	59,243	5,038	23,983	8,661	57,387	7,184	24,022
Albany,	GEORGIA....	1,524	21,303	1,589	3,862	2,121	26,398	2,044	4,480
Athens,	" ...	6,260	31,645	3,070	15,265	6,192	34,809	4,837	8,875
Atlanta,	" ...	10,044	55,355	9,765	14,858	13,655	91,261	10,370	13,329
Augusta,	" ...	22,998	150,550	18,266	37,608	14,413	154,979	11,712	41,562
Columbus,	" ...	3,280	28,927	2,108	14,364	3,265	33,066	4,241	8,989
Macon,	" ...	3,256	30,657	2,717	4,042	3,696	45,766	3,530	8,418
Rome,	" ...	4,188	17,906	3,773	3,838	4,724	26,455	5,308	6,785
Louisville, net	KENTUCKY.	293	9,027	286	174	204	2,144	147	114
Shreveport,	LOUISIANA.	15,167	83,369	13,211	26,570	7,201	53,500	4,259	16,205
Columbus,	MISSISSIPPI.	3,767	18,096	3,755	2,161	3,151	14,487	2,677	3,034
Greenville	" ...	3,726	17,829	2,242	9,754	3,300	21,945	2,200	7,977
Meridian,	" ...	2,449	14,832	......	6,087	1,659	10,974	1,725	2,765
Natchez,	" ..	4,390	11,794	1,890	9,379	3,645	25,044	3,024	9,737
Vicksburg,	" ...	3,196	11,712	775	11,628	2,021	6,229	772	5,999
Yazoo City,	" ...	3,850	11,927	699	7,707	4,270	26,327	3,900	10,017
St. Louis,†	MISSOURI...	44,546	176,860	34,987	57,059	45,816	211,397	40,964	33,744
Charlotte,	N. CAROLINA	1,611	11,282	1,611	......	1,703	8,465	1,703	......
Raleigh,	" ...	915	10,254	1,090	1,600	1,492	9,646	1,435	942
Cincinnati,	OHIO........	6,973	33,025	7,608	11,596	8,571	35,243	7,160	7,937
Greenwood,	S. CAROLINA	897	7,114	897	......	761	6,250	761	......
Memphis,	TENNESSEE..	37,179	189,529	25,666	92,093	21,937	182,530	27,001	70,286
Nashville,	" ..	1,614	5,723	2,305	1,274	592	4,762	433	1,192
Brenham,	TEXAS......	6,330	51,733	5,503	5,022	647	16,681	550	5,180
Dallas,	"	7,620	48,416	8,974	6,187	9,376	55,808	6,185	8,579
Houston,	"	146,167	1,105,591	150,589	174,182	71,834	678,716	69,539	53,158
Paris,*	"	6,725	41,899	6,883	6,225	525	11,629	525	......
Total, 31 towns.......		373,766	2,401,530	331,525	573,525	257,308	2,007,077	230,705	396,258

* Last year's figures are for Columbia, S. C.
† St Louis figures since Sept. 1 include light-weight round bales as follows: Receipts, 22,960; shipments, 4,633; stock, 18,327.

The above totals show that the interior stocks have *increased* during the week 42,24! bales, and are to-night 177,267 bales *more* than at the same period last year. The receipts at all the towns have been 116,458 bales *more* than the same week last year and since Sept. 1 they are 399,453 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 Nov. 4 and since Sept. 1 in the last two years are as follows.

November 4	1898. Week.	1898. Since Sept. 1.	1897. Week.	1897. Since Sept. 1.
Shipped—				
Via St. Louis......	†32,671	142,560	40,964	185,332
Via Cairo......	10,009	60,695	12,687	72,294
Via Parker......	......	......	582	3,054
Via Rock Island......	2,679	15,205	2,466	8,142
Via Louisville......	5,327	19,271	2,518	15,666
Via Cincinnati......	4,017	17,598	2,453	13,489
Via other routes, &c......	4,926	23,174	7,487	23,797
Total gross overland......	59,629	278,503	69,157	321,774
Deduct shipments—				
Overland to N. Y., Boston, &c..	22,908	68,328	11,542	49,195
Between interior towns......	595	2,458	1,591	3,318
Inland, &c., from South......	1,101	8,222	1,011	8,326
Total to be deducted	24,604	79,008	14,184	60,839
Leaving total net overland*..	35,025	199,495	54,973	260,935

* Including movement by rail to Canada.
† 30,354 ordinary bales and 4,633 small round counted as 2,317 bales.

The foregoing shows that the week's net overland movement this year has been 35,025 bales, against 54,973 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 61,440 bales.

In Sight and Spinners' Takings.	1898. Week.	1898. Since Sept. 1.	1897. Week.	1897. Since Sept. 1
Receipts at ports to Nov. 4......	456,181	2,725,863	367,632	2,522,864
Net overland to Nov. 4......	35,025	199,495	54,973	260,935
Southern consumption to Nov. 4.	26,000	244,000	21,000	204,000
Total marketed......	517,206	3,169,358	443,605	2,987,799
Interior stocks in excess......	42,241	469,406	26,603	351,182
Came into sight during week.	559,447	....	470,208	....
Total in sight Nov. 4......	......	3,638,764	......	3,338,981
North'n spinners tak'gs to Nov. 4.	93,834	397,468	74,892	508,148

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

Week ending Nov. 4.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON *Satur.*	*Mon.*	*Tues.*	*Wednes.*	*Thurs.*	*Fri.*
Galveston..	$4\frac{15}{16}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$
New Orleans	$4\frac{7}{8}$	$4\frac{13}{16}$	$4\frac{13}{16}$	$4\frac{13}{16}$	$4\frac{13}{16}$	$4\frac{13}{16}$
Mobile	$4\frac{3}{4}$	$4\frac{3}{4}$	$4\frac{11}{16}$	$4\frac{5}{8}$	$4\frac{5}{8}$	$4\frac{5}{8}$
Savannah ..	$4\frac{5}{8}$	$4\frac{5}{8}$	$4\frac{5}{8}$	$4\frac{1}{2}$	$4\frac{9}{16}$	$4\frac{9}{16}$
Charleston..	$4\frac{3}{4}$	$4\frac{11}{16}$	$4\frac{5}{8}$	$4\frac{5}{8}$	$4\frac{5}{8}$	$4\frac{5}{8}$
Wilmington.	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$
Norfolk......	5	5	5	5	5	$4\frac{15}{16}$
Boston......	$5\frac{3}{8}$	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$	$5\frac{5}{16}$
Baltimore...	$5\frac{1}{4}$	$5\frac{1}{4}$	$5\frac{1}{4}$	$5\frac{1}{4}$	$5\frac{1}{8}$	$5\frac{1}{8}$
Philadelphia	$5\frac{9}{16}$	$5\frac{1}{13}$	$5\frac{9}{16}$	$5\frac{9}{16}$	$5\frac{9}{16}$	$5\frac{9}{16}$
Augusta.....	5	5	5	5	5	5
Memphis....	5	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$
St. Louis....	5	5	$4\frac{15}{16}$	$4\frac{15}{16}$	$4\frac{15}{16}$	$4\frac{15}{16}$
Houston	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$	$4\frac{7}{8}$
Cincinnati ..	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$
Louisville...	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$	$5\frac{1}{8}$	5	5

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

Athens.........	$4\frac{7}{8}$	Columbus, Miss	$4\frac{3}{4}$	Nashville	$4\frac{3}{4}$
Atlanta	$4\frac{11}{16}$	Eufaula.........	$4\frac{1}{2}$	Natchez	$4\frac{5}{8}$
Charlotte	......	Little Rock....	$4\frac{3}{8}$	Raleigh	$4\frac{7}{8}$
Columbus, Ga.	$4\frac{3}{8}$	Montgomery...	$4\frac{5}{8}$	Shreveport.....	$4\frac{7}{16}$

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

Week Ending—	*Receipts at the Ports.* 1898.	1897.	1896.	*St'k at Interior Towns.* 1898.	1897.	1896.	*Rec'pts from Plant'ns* 1898.	1897.	1896.
Sept. 30 ..	318,605	283,476	283,986	240,981	262,508	329,954	376,077	314,664	338,713
Oct. 7....	346,231	293,001	334,230	314,269	239,761	373,969	419,459	350,259	378,245
" 14 ...	395,995	294,886	337,677	390,819	291,976	415,409	472,515	347,101	379,697
" 21 .	422,379	370,541	330,571	476,932	325,576	447,355	508,492	404,141	361,937
" 28	407,383	374,137	324,737	531,284	369,655	448,258	461,735	418,216	325,670
Nov. 4	456,181	367,632	304,9-3	578,525	396,258	461,249	498,422	394,235	317,94

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1, 1898, are 3,195,269 bales; in 1897 were 2,874,046 bales; in 1896 were 2,976,677 bales.

2.—That although the receipts at the outports the past week were 456,181 bales, the actual movement from plantations was 498,422 bales, the balance going to increase stocks at interior towns. Last year receipts from the plantations for the week were 391,23ͻ bales and for 1896 they were 317,944 bales.

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph this evening denote that the weather has been dry as a rule the past week at the South, and that in consequence the gathering and marketing of the crop has made excellent progress.

Galveston, Texas.—There has been no rain during the week. The thermometer has averaged 70, ranging from 57 to 72. October rainfall eighty four hundredths of an inch.

Palestine, Texas.—There has been no rain during the past week. The thermometer has ranged from 36 to 78, averaging 59. October rainfall two inches and five hundredths.

Huntsville, Texas.—There has been no rain during the week. Average thermometer 58, highest 80 and lowest 39. Month's railfall six inches and sixty hundredths.

Dallas, Texas.—We have had no rain during the week. The thermometer has averaged 69, the highest being 79 and the lowest 38. October rainfall one inch and one hundredth.

Corpus Christi, Texas.—We have had rain on one day during the week, the precipitation being ten hundredths of an inch. The thermometer has averaged 66, ranging from 56 to 74. Month's rainfall fifty-one hundredths of an inch.

Luling, Texas.—The weather has been dry all the week. The thermometer has ranged from 36 to 80, averaging 58. Month's rainfall forty-seven hundredths of an inch.

Columbia, Texas.—We have had no rain during the week. Average thermometer 56, highest 78, lowest 33. Month's rainfall sixty seven hundredths of an inch.

Cuero, Texas.—There has been no rain during the week. The thermometer has averaged 60, the highest being 78 and the lowest 42. October rainfall ninety-two hundredths of an inch.

Brenham, Texas.—It has been dry all the week. The thermometer has averaged 60, ranging from 40 to 79. October rainfall two inches and sixty-two hundredths.

San Antoio, Texas.—We have had dry weather all the week. Minimum temperature 46. October rainfall two hundredths of an inch.

Paris, Texas.—The weather has been exceptionally fine the past week and picking is progressing very well, though labor is badly needed. The thermometer has averaged 59.

Weatherford, Texas.—Dry all week. The thermometer has averaged 59, the highest being 77 and the lowest 38. Month's rainfall, thirty-five hundredths of an inch.

New Orleans, Louisiana.—There has been no precipitation the past week. The thermometer has averaged 58.

Shreveport, Louisiana.—We have had no rain during the week. The thermometer has ranged from 38 to 75, averaging 57.

Columbus, Mississippi.—Dry weather has prevailed all the week. Half the crop is still in the field. Average thermometer 62, highest 80 and lowest 36. October rainfall two inches and ninety-seven hundredths.

Leland, Mississippi.—We have had no rain during the week. The thermometer has averaged 52·4, the highest being 77 and the lowest 30.

Vicksburg, Mississippi.—It has been dry all the week—exeellent picking weather. The thermometer has averaged 57, ranging from 37·5 to 74.

Little Rock, Arkansas.—There has been no rain during the week. The thermometer has ranged from 35 to 71, averaging 54.

Helena, Arkansas.—Frost seems to have killed green bolls, but if they should open, the staple will be bad. There is a large amount of cotton in the fields, but it will hardly all be gathered on account of scarcity of pickers and possible adverse weather. It has been dry all the week. Average thermometer 52, highest 69 and lowest 32.

Memphis, Tennessee.—The weather has been dry all the week and picking and marketing have progressed very well. The thermometer has averaged 54·7, the highest being 74 and the lowest 38. October rainfall three inches and fonrteen hundredths.

Nashville, Tennessee.—Picking is progressing well. There has been light rain during the week, the precipitation reaching three hundredths of an inch. The thermometer has averaged 50, ranging from 31 to 67.

Mobile, Alabama.—Picking and marketing are active. We have had no rain during the week. The thermometer has ranged from 37 to 77, averaging 55. October rainfall three inches and thirty hundredths.

Montgomery, Alabama.—Splendid picking weather the past week. There have been four frosts but no rain. Average thermometer 55, highest 75 and lowest 35. October rainfall two inches and fifty-four hundredths.

Selma, Alabama.—It has been dry all the week. The thermometer has averaged 52, the highest being 71 and the lowest 29.

Madison, Florida.—There has been rain on two days during the week, the rainfall reaching one inch and forty hundredths. The thermometer has averaged 60, ranging from 42 to 77.

Savannah, Georgia.—Rain has fallen on three days of the week, to the extent of sixty-seven hundredths of an inch. Average thermometer 58, highest 74, lowest 44. October rainfall four inches and forty-six hundredths.

Augusta, Georgia.—There has been rain on two days during the week to the extent of twenty-two hundredths of an inch. The thermoter has averaged 53, the highest being 72 and the lowest 36. October rainfall two inches and eighty-four hundredths.

Charleston, South Carolina.—There has been rain on two days the past week, the precipitation reaching eight hundredths of an inch. The thermometer has averaged 58, ranging from 45 to 71. October rainfall three inches and forty-four hundredths.

Stateburg, South Carolina.—Frosts on four mornings. There has been light rain on one day of the week, the precipitation being five hundredths of an inch. The thermometer has averaged 54, ranging from 37 to 75. October rainfall three inches and sixty-one hundredths.

Greenwood, South Carolina.—There has been rain on two days of the week, the precipitation being twenty-five hundredths of an inch. Average thermometer 49, highest 61 and lowest 38. October rainfall five inches and fifty-nine hundredths.

Wilson, North Carolina.—Rain has fallen to the extent of twenty-four hundredths of an inch, on one day. The thermometer has averaged 58, the highest being 66 and the lowest 36.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock November 3, 1898, and November 4, 1897.

		Nov. 3, '98.	Nov. 4, '97.
		Feet.	Feet
New Orleans	Above zero of gauge.	4·4	2·7
Memphis	Above zero of gauge.	10·8	0·5
Nashville	Above zero of gauge.	4·5	0·2
Shreveport	Above zero of gauge.	0·7	*1·6
Vicksburg	Above zero of gauge	13·3	3·3

* Below zero of gauge.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO NOV. 1.—In our editorial columns to day will be found our usual overland movement report brought down to November 1.

NEW ENGLAND COTTON MILLS SITUATION.—Reports from Fall River indicate that as a result of the operation of the pooling and curtailment agreement the market for print cloths is in a more satisfactory condition.

JUTE BUTTS, BAGGING, &c.—The demand for bagging during the past week has been only moderate, but prices have been maintained. The close this evening is at 6¼c. for 1¾ lbs. and 6⅝c. for 2 lbs. standard grade. Car-load lots of standard brands are quoted at 6⅛c. for 1¾ lbs. and 6½c. for 2 lbs., f. o. b. at New York. Jute butts have been quiet at ·90c. for paper quality and 1¾c. 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 October were 13,660 against 17,948 for the same month last year, and for the ten months the deliveries reached 369,419 bales against 316,730 bales in 1897. The aggregate stock in the hands of importers and speculators at New York and Boston on October 31 was *nil* bales against 425 at the corresponding date in 1897 and the amount afloat for the United States reaches 20,440 bales against 68,865 bales last year.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Nov. 3, and for the season from Sept. 1 to Nov. 3 for three years have been as follows:

Receipts at—	1898.		1897.		1896.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	8,000	38,000	4,000	25,000	10,000	67,000

Exports from—	For the Week			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1898	1,000	.....	1,000	1,000	24,000	25,000
1897	.....	.....	.....	.....	6,000	6,000
1896	.....	12,000	12,000	1,000	58,000	59,000
Calcutta—						
1898	.....	1,000	1,000	1,000	9,000	10,000
1897	.....	.....	.....	.....	5,000	5,000
1896	.....	.....	.....	1,000	4,000	5,000
Madras—						
1898	.....	.....	.....	2,000	3,000	5,000
1897	.....	1,000	1,000	2,000	5,000	7,000
1896	.....	2,000	2,000	6,000	10,000	16,000
All others—						
1898	.....	3,000	3,000	4,000	20,000	24,000
1897	.....	2,000	2,000	5,000	13,000	18,000
1896	1,000	3,000	4,000	9,000	18,000	27,000
Total all—						
1898	1,000	4,000	5,000	8,000	56,000	64,000
1897	.....	3,000	3,000	7,000	29,000	36,000
1896	1,000	17,000	18,000	17,000	90,000	107,000

According to the foregoing Bombay appears to show an *increase* compared with last year in the week's receipts of 4,000 bales. Exports from all India ports record a gain of 2,000 bales during the week and since September 1 show an excess of 28,000 bales.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—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, November 2.	1898.		1897.		1896.	
Receipts (cantars*)						
This week	320,000		310,000		310,000	
Since Sept. 1	1,229,000		1,419,000		1,556,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool	15,000	52,000	10,000	55,000	16,000	68,000
To Continent†	8,000	46,000	10,000	51,000	7,000	41,000
Total Europe	23,000	98,000	20,000	106,000	23,000	109,000

* A cantar is 98 pounds

† Of which to America in 1898, 5,503 bales; in 1897, 6,074 bales; in 1896, 4,967 bales.

This statement shows that the receipts for the week ending Nov. 2 were 320,000 cantars and the shipments to all Europe 23,000 bales.

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

	1898.						1897.					
	32s Cop. Twist.		8¼ lbs. Shirtings, common to finest.			Cott'n Mid. Uplds	32s Cop. Twist.		8¼ lbs. Shirtings, common to finest.			Cott'n Mid. Uplds
	d.	d.	s.	d.	s. d.	d.	d.	d.	s.	d.	s. d.	d.
Sp. 30	5½	@6¼	4	0	@6 6	3⅛	6⅛	@7⅛	4	1	@6 7½	3 27/32
Oct. 7	5 9/16	@6 5/16	4	0	@6 6	3⅛	6⅛	@7 3/16	4	1½	@6 8	3 27/32
" 14	5 9/16	@6 5/16	4	0	@6 6	3 3/32	6⅛	@7 3/16	4	1½	@6 9	3 23/32
" 21	5 9/16	@6⅜	4	0	@6 6	3 1/16	6⅛	@7 3/16	4	1½	@6 9	3⅝
" 28	5 9/16	@6⅜	4	0	@6 6½	3 1/16	6 1/16	@7⅛	4	1	@6 8	3 15/32
Nov. 4	5 9/16	@6⅜	4	0½	@6 7	3	6 1/16	@7⅛	4	1	@6 8	3¼

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 (Nov. 4) and since Sept. 1, 1898, the stocks to-night, and the same items for the corresponding periods of 1897, are as follows.

Receipts to Nov. 4.	1898.		1897.		Stock	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1898.	1897.
Savannah	4,180	16,267	3,913	16,608	15,269	17,696
Charleston, &c	336	1,309	510	2,332	2,062	3,014
Florida, &c	36	36	65	482	930	426
Total	4,552	17,612	4,488	19,422	18,261	21,136

The exports for the week ending this evening reach a total of 1,804 bales, of which 1,014 bales were to Great Britain, 790 to France and — to Reval, and the amount forwarded to Northern mills has been 1,031 bales. Below are the exports for the week and since September 1 in 1898 and 1897.

Exports from—	Week Ending Nov. 4.			Since Sept. 1, 1898.			North'n Mts.	
	Great Brit'n.	Fr'nce &c.	Total.	Great Brit'n.	Fr'nce &c.	Total.	Week.	Since Sept. 1.
Savannah...	1,014	740	1,754	1,014	1,266	2,280	995	2,658
Chart'n,&c	.....	.....	.....	272	.....	272	.....	61
Florida, &c.	.....	.....	.....	.....	.....	.....	36	36
New York..	.....	50	50	1,007	275	1,282	.....	.....
Boston.....	.....	.....	.....	108	.....	108	.....	.....
Balt., &c....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	1,014	790	1,804	2,389	1,541	3,940	1,031	2,755
Total 1897..	445	650	1,095	2,248	1,059	3,307	574	2,375

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

Quotations Nov. 4 at Savannah, for Floridas, common, 8½c.; medium fine, 9½c.; choice, 13c.

Charleston, Carolinas, medium fine, 17 to 18c.; fully fine, 21c.; extra fine, 40 to 50c.

EGYPTIAN CROP.—Mail advices to Mr. Fr. Jac Andres, of Boston, dated Alexandria, Oct. 15, are to the effect that

Careful inspections of the plantations in the interior confirm damage by drought and fogs to the extent of 15 per cent. This year's crop will not exceed 5½ million cantars, against 6½ last year. Current estimates are 6 million. Receipts are still small and all that is put on the market is taken up at high prices. The market continue strong, with no declining tendency. We think that at the end of this month receipts will increase and prices may temporarily decline slightly for lower grades.

EXPORTS OF COTTON GOODS FROM GREAT BRITAIN.—Below we give the exports of cotton yarn, goods, &c., from Great Britain for the month of September and since October 1 in 1897-98 and 1896-97, as compiled by us from the British Board of Trade returns. It will be noticed that we have reduced the movement all to pounds.

000s omitted.	Yarn & Thread		Cloth.				Total of All.	
	1897-98	1896-97	1897-98	1896-97	1897-98	1896-97	1897-98	1896-97
	Lbs.	Lbs.	Yds.	Yds.	Lbs	Lbs.	Lbs.	Lbs
October. ...	24,234	23,469	90,514	417,049	74,631	79,778	98,865	103,249
November.	27,952	21,514	432,148	397,483	82,581	75,668	110,533	97,182
December...	26,044	22,209	418,944	431,839	80,058	81,666	106,102	103,875
Tot. 1st quar	78,230	67,192	1,241,636	1,246,371	237,270	237,107	315,500	304,299
January....	23,841	21,181	449,974	447,452	86,037	85,506	109,878	106,687
February..	23,383	19,9[illegible]	410,715	363,919	78,531	69,54[illegible]	101,914	89,482
March	27,454	24,839	496,2[illegible]5	434,3[illegible]2	94,894	83,008	122,348	107,847
Tot. 2d quar.	74,678	65,959	1,356,984	1,245,75[illegible]	259,462	238,057	334,140	304,01[illegible]
Total 6 mos.	152,908	133,151	2,598,620	2,492,124	496,732	475,164	649,640	608,31[illegible]
April.....	23,335	22,623	368,94[illegible]	346,872	70,526	66,286	93,861	88,909
May	22,629	22,756	390,603	387,22[illegible]	74,685	73,997	97,314	96,753
June.....	23,187	20,718	408,35[illegible]	354,74[illegible]	78,079	67,790	101,266	88,508
Tot. 3d quar	69,151	66,097	1,167,904	1,088,845	223,290	208,078	292,441	274,170
Total 9 mos.	222,059	199,24[illegible]	3,766,524	3,580,96[illegible]	720,0[illegible]2	683,237	942,081	882,485
July.....	19,616	23,453	449,231	406,900	85,895	77,757	105,511	101,210
August.....	20,541	23,701	439,846	437,455	84,101	83,5[illegible]5	104,642	107,298
September..	19,811	21,598	428,243	372,406	81,882	71,165	101,693	92,763
Total 4th qr.	59,968	68,752	1,317,320	1,216,761	251,878	232,517	311,846	301,269
Total year...	282,027	268,000	5,083,844	4,797,730	971,900	915,754	1,253,927	1,183,751
Stockings and socks							880	986
Sundry articles							24,650	26,090
Total exports of cotton manufactures							1,279,457	1,210,830

The foregoing shows that there has been exported from the United Kingdom during the twelve months 1,279,457,000 lbs. of manufactured cotton, against 1,210,830,000 lbs. last year, or an increase of 68,627,000 lbs.

A further matter of interest is the destination of these exports, and we have therefore prepared the following statements, showing the amounts taken by the principal countries during September and since October 1 in each of the last three years:

EXPORTS OF PIECE GOODS AND YARNS TO PRINCIPAL COUNTRIES IN SEPTEMBER AND FROM OCTOBER 1 TO SEPTEMBER 30.

Piece Goods—Yards. (000s omitted.)	September.			Oct. 1 to Sept. 30.		
	1898.	1897.	1896.	1897-98	1896-97	1895-96
East Indies	198,912	164,581	198,977	2,319,257	1,987,747	2,226,866
Turkey, Egypt and Africa....	70,364	64,844	63,881	817,761	815,452	6 5 3[illegible]6
China and Japan.....	42,2[illegible]2	41,5[illegible]7	52,872	554,772	584,343	701,92
Europe (except Turkey).....	20,971	19,777	21,[illegible]26	280,144	279,479	285,10[illegible]
South America.....	48,0[illegible]6	35,937	53,326	508,015	487,3[illegible]4	674,735
North America.....	21,658	19,576	24,079	223,243	265,541	292,0[illegible]0
All other countries.....	25,940	26,184	31,901	343,65[illegible]	381,953	387,981
Total yards.....	428,249	372,406	447,002	5,083,842	4,799,729	5,243,980
Total value.....	£3,893	£3,492	£4,319	£46,999	£46,543	£51,078
Yarns—Lbs. (000s omitted.)						
Holland..	2,195	2,493	2,745	36,236	35,350	33,346
Germany.	3,580	2,612	3,11[illegible]	41,253	40,512	45,026
Oth. Europe (except Turkey)	3,223	3,468	3,211	46,2[illegible]8	44,708	4[illegible],174
East Indies.....	3,474	4,[illegible]78	4,112	5[illegible],186	46,814	49,[illegible]69
China and Japan.....	1,251	2,787	3,639	32,803	30,194	35,567
Turkey and Egypt.....	2,919	2,543	2,096	31,309	2[illegible],131	21,284
All other countries.....	1,072	1,483	1,506	17,080	17,414	16,232
Total lbs.....	17,714	19,664	20,427	255,075	242,123	247,698
Total value.....	£655	£[illegible]79	£831	£9,407	£9,787	£9,946

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—We give below a statement showing the exports of domestic cotton manufactures for August and for the eight months ended Aug. 31, 1898, and for purposes of comparison like figures for the corresponding periods of the previous year are also presented:

Quantities of Manufactures of Cotton (colored and uncolored) exported to—	Month ending Aug. 31.		8 mos. ending Aug. 31.	
	1898.	1897.	1898	1897.
United Kingdom.....yards	1,047,980	842,339	7,255,103	5,572,545
France..... "	.....	135,000	30,648	606,352
Germany ..... "	9,734	21,318	238,245	1,092,586
Other countries in Europe.... "	109,458	72,773	1,059,721	584,773
British North America..... "	1,577,272	832,023	12,825,581	11,964,467
Central American States and British Honduras..... "	1,008,948	854,834	6,446,549	7,168,460
Mexico..... "	563,073	587,265	4,853,800	4,178,950
Santo Domingo..... "	287,242	140,610	2,269,010	1,077,011
Cuba..... "	.....	11,570	70,560	158,896
Puerto Rico..... "	.....	5,125	9,535	63,121
Other W. Indies & Bermuda.. "	1,333,284	1,021,726	7,752,865	8,722,384
Argentine Republic..... "	141,942	236,348	1,670,[illegible]58	1,167,221
Brazil ..... "	683,171	858,768	6,199,310	5,372,280
United States of Colombia... "	606,887	645,561	4,104,366	4,213,034
Other countries in S. America "	2,5[illegible],248	611,672	19,348,825	15,231,531
China..... "	15,254,077	10,361,2[illegible]3	104,529,216	111,108,139
British East Indies..... "	676,7[illegible]0	561,751	5,245,76[illegible]	5,073,197
Hong Kong..... "	68,104	3,314	280,700	106,089
Japan ..... "	62,347	11,044	503,544	2,364,443
Brit. Posses'ns in Australasia "	243,568	44,584	1,070,277	462,235
Other Asia and Oceanica.... "	647,401	1,289,872	19,120,505	14,583,600
Africa..... "	127,121	540,39[illegible]	7,377,369	12,505,250
Other countries..... "	.....	3,856	59,895	82,530
Total yards of above.....	26,999,558	19,743,583	212,322,642	211,454,094
Total values of above.....	$1,303,594	$1,060,0[illegible]3	$10,107,383	$10,986,622
Value per yard.....	$·0483	$·0537	$·0476	$·0520
Values of other Manufactures of Cotton exported to—				
United Kingdom.....	$41,825	$33,211	$286,318	$338,065
France.....	910	20[illegible]	2,747	6,278
Germany.....	9,456	17,746	124,665	183,785
Other countries in Europe.....	5,815	1,773	52,999	27,952
British North America.....	144,972	122,313	1,250,540	1,069,968
Central American States & British Honduras.....	12,395	20,678	152,375	161,746
Mexico.....	29,437	23,807	252,027	205,255
Santo Domingo.....	2,958	2,166	14,580	16,572
Cuba	55	782	10,855	13,172
Puerto Rico.....	.....	35	746	2,240
Other W. Indies and Bermuda.....	10,540	8,710	64,959	52,210
Argentine Republic.....	4,418	2,628	28,615	31,759
Brazil.....	3,699	4,910	29,380	39,673
United States of Colombia.....	2,548	7,536	26,382	37,490
Other countries in So. America....	2,995	1,973	26,899	32,840
China.....	744	790	8,275	16,845
British East Indies.....	28	50	1,614	1,644
Hong Kong	3,150	1,481	11,256	6,241
British Australasia.....	21,042	13,317	127,574	123,738
Other countries in Asia and Oceanica.....	25,717	29,094	237,430	213,775
Africa.....	12,240	2,459	55,015	44,655
Other countries.....	228	469	4,570	5,696
Total value of other manufactures of.....	$334,707	$296,135	$2,769,705	$2,632,229
Aggregate value of all cotton goods	$1,638,301	$1,356,226	$12,877,088	$13,618,85[illegible]

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 311,953 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamer Bovic, 3,100.....	3,100
To Manchester, per steamer Biela, 487.....	487
To Hull, per steamer Colorado, 858.....	858
To Havre, per steamer La Normandie, 882 upland (including 165 round bales equalling 82 bales) and 50 Sea Island	932
To Hamburg, per steamers Algoa, 200....Pennsylvania, 2,338.....	2,538
To Rotterdam, per steamers Maasdam, 239....Spaarndam, 105.....	344
To Antwerp, per steamers British Trader, 494....Noordland 699.....	1,193
To Lisbon, per steamer Vega, 1,400.....	1,400
To Genoa, per steamers California, 764....Ems, 227.....	991
To Naples, per steamer Ems, 752.....	752
NEW ORLEANS—To Liverpool—Oct. 29—Steamer Ida, 530 ... Nov. 1—Steamer Floridian, 5,180.....Nov. 2—Steamer Horrox, 1,986.....	7,696
To Havre—Oct. 31—Steamer Benridge, 9,383.....	9,383
To Rotterdam—Oct. 29—Steamers Dunraven, 300; Recta, 150.....	450
To Antwerp—Oct. 29—Steamer Cayo Blanco, 1,349.....	1,349
GALVESTON—To Liverpool—Oct. 26—Steamers Burton, 6,306; Wildcroft, 7,945 ..Oct. 28—Steamer Aldersgate, 9,944 ....Oct. 29—Steamers Governor, [illegible],419; Ramazan, 6,175 ....Nov. 2—Steamer Knight of St. George, 13,490	49,279
To Manchester Oct. 28—Steamer Niceto, 5,428....Oct. 29 Steamer Capenor, 7,359.....	12,787
To Havre—Oct. 28—Steamer Benrath, 9,957.....	9,957
To Bremen—Oct. 31—Steamer Treasury, 6,881....Nov. 3—Steamer Elizabeth Rickmers, 12,0[illegible]0.....	18,881
To Hamburg—Oct. 28 Steamer Taunton, 1,327.....	1,327
To Antwerp—Nov. 2—Steamer Whitburn, 48.....	48
To Genoa—Oct. 29—Steamer Headlands, 8,787.....	8,787
CORPUS CHRISTI, &c.—To Mexico, per railroad, 304.....	304
PENSACOLA—To Liverpool—Oct. 29—Steamer Gracia, 4,950.... Nov. 1—Steamer Serra, 3,821.....	8,771
To Bremen—Oct. 29—Steamer Olaf Kyrre, 4,000.....	4,000
SAVANNAH—To Liverpool Nov. 2—Steamer Lucina, 6,263 upland and 1,014 Sea Island.....	7,277
To Havre—Oct. 28—Steamer Sidra, 4,574 upland and 740 Sea Island.....	5,314
To Bremen—Oct. 2[illegible]—Steamer Birchtor, 6,150....Nov. 1—Steamers Eiffel Tower, 10,384; Ratho, 13,424....Nov. 2—Steamer Slingsby, 10,316....Nov. 3—Steamer Dunblane, 12,323.....	52,597
To Hamburg—Oct. 29—Steamer Birchtor, 700.....	700
To Rotterdam—Oct. 28—Steamer Sidra, 1,400.....	1,400
To Genoa—Nov. 3—Steamer Romsdalen, 7,372.....	7,372
BRUNSWICK—To Liverpool Nov. 1 Steamer Foylemore, 9,669	9,669
CHARLESTON—To Bremen—Oct. 31 Steamer Raisby, 6,500.... Nov. 2—Steamer Ashfield, 7,299.....	13,799
To Hamburg—Nov. 3—Steamer Dalmatia, 2,800.....	2,800
WILMINGTON—To Liverpool—Nov. 1—Steamer Avery Hill, 1,095.....	10,095
To Bremen—Oct. 27—Steamer Dorset, 8,045....Oct. 29—Steamer Evandale, 12,720.....	20,765

	Total bales.
NORFOLK—To Liverpool—Nov. 1—Steamer Pinner's Point, 4,994	4,994
To Hamburg Oct. 31 Steamer Aloedene, 526	526
To Rotterdam—Oct. 29—Steamer Westhall, 1,944	1,944
BOSTON—To Liverpool—Oct. 24—Steamer Cestrian (additional), 6,756....Oct. 26 Steamer Pavonia, 592....Oct. 27—Steamer Bay State, 3,41....Oct 31—Steamer Sachem, 1,592....Nov. 2—Steamer Corinthia, 2,568	14,959
BALTIMORE—To Liverpool—Nov. 2—Steamer Vedamore, 3,368	3,368
To Leith—Oct. 31—Steamer Govino, 200...Nov. 2—Steamer Tropea, 300	500
To London—Oct. 29—Steamer Maryland, 199	199
To Belfast—Oct. 28—Steamer Lord Dufferin, 2,099	2,099
To Bremen Oct. 31—Steamer Maria Rickmers, 2,249	2,249
To Hamburg—Oct. 29—Steamer Moravia, 297	297
PHILADELPHIA—To Liverpool—Oct. 29—Steamer Aragonia, 2,416	2,416
TACOMA—To Japan—Nov. 1—Steamer Victoria, 1,000	1,000
Total	311,953

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

	Great Brit'n.	French ports.	Germany.	Oth. E'rope North.	Oth. E'rope South.	Mexico, &c.	Japan.	Total.
New York.	4,443	932	2,538	1,537	3,143	.....	.....	12,595
N. Orleans.	7,696	9,383	.....	1,799	.....	.....	.....	18,878
Galveston.	62,066	9,957	20,208	48	8,787	.....	.....	101,066
Cor. C., &c.	.....	.....	.....	.....	.....	304	.....	304
Pensacola.	8,771	.....	4,000	.....	.....	.....	.....	12,771
Savannah..	7,277	5,314	53,297	1,400	7,372	.....	.....	74,660
Brunswick	9,669	.....	.....	.....	.....	.....	.....	9,669
Charleston	.....	.....	16,599	.....	.....	.....	.....	16,599
Wilmingt'n	10,095	.....	20,765	.....	.....	.....	.....	30,860
Norfolk....	4,994	.....	526	1,944	.....	.....	.....	7,464
Boston	14,959	.....	.....	.....	.....	.....	.....	14,959
Baltimore.	6,166	.....	2,546	.....	.....	.....	.....	8,712
Phil'delp'a	2,416	.....	.....	.....	.....	.....	.....	2,416
Tacoma...	.....	.....	.....	.....	.....	.....	1,000	1,000
Total....	138,554	25,586	120,479	6,728	19,302	304	1,000	311,953

To Japan since September 1 shipments have been 3,956 bales from Pacific Coast.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.

ALDERSGATE, steamer (Br.), at Galveston, for Liverpool, with 9,944 bales of cotton, has been on fire, but the fire was completely extinguished and the damaged cotton discharged. The Aldersgate sailed on the 30th for destination

BURTON, steamer (Br.), at Galveston, for Liverpool. A fire broke out in the cotton in No. 2 hold of steamer Burton for Liverpool, at an early hour Oct. 29. The fire was quickly under control and cargo broken out. Damage will be heavy, and cannot be approximated until the cargo is discharged. The Burton had on board 5,440 bales of cotton

HIGHFIELD, steamer (Br.), from Galveston for Hamburg. The fire on steamer Highfield, which arrived at New Orleans Oct. 27, has been extinguished. Two hundred bales cotton damaged. The fire was confined to one hold.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, Nov. 3 d.	38†	3/16	3/16	3/16	3/16	3/16
Do Later. d.	3/16	....	..	....	....	....
Havre.....c.	40†	40†	40†	40†	40	40†
Bremen.....c.	40†	40†	40†	40†	40†	40†
Hamburg.....c.	35†	35†	35†	35†	35	35†
Amsterdam.....c.	37½†	37½†	37½	37½†	37½	37½†
Reval, v. Hamb..c.	50†	50†	50†	50†	50†	50†
Do v. Hull...c.	48@50†	48@50†	48@50†	48@50†	48@50†	48@50†
Rotterdam.....c.	37½†	37†	37½†	37½	37½	37½
Genoa.....c.	45@50†	45@50†	45@50†	45@50†	45@50†	45@50†
Trieste.....c.	45@50†	50†	50†	50†	50†	50†
Antwerp.....d.	3/16	3/16	3/16	3/16	3/16	3/16
Ghent, v. Antw'p. d.	7/32	7/32	7/32	7/32	7/32	7/32

† Cents net per 100 lbs.

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

	Oct. 14	Oct. 21	Oct. 28	Nov. 4
Sales of the week.....bales.	74,000	82,000	63,000	66,000
Of which exporters took...	1,400	3,300	1,700	2,800
Of which speculators took.	800	400	300	5,800
Sales American	68,000	75,000	58,000	61,000
Actual export	4,000	3,000	4,000	3,000
Forwarded	67,000	77,000	68,000	78,000
Total stock—Estimated	545,000	530,000	593,000	635,000
Of which American—Estim'd	471,000	454,000	521,000	555,000
Total import of the week.	46,000	65,000	136,000	122,000
Of which American	41,000	60,000	132,000	104,000
Amount afloat	271,000	324,000	363,000	432,000
Of which American	270,000	323,000	362,000	430,000

The tone of the Liverpool market for spots and futures each day of the week ending Nov. 4 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday
Market, P. M.	Quiet.	Easier.	Quiet.	Steady.	In buyers' favor.	Fair business doing.
Mid. Upl'ds.	3 1/16	3 1/32	3	3	3	3
Sales	7,000	12,000	10,000	10,000	10,000	10,000
Spec. & exp.	500	500	500	500	500	500
Futures. Market, 1:45 P. M.	Steady.	Steady at partially 1-64 dec.	Br'ly st'dy partially 1-64 dec.	Quiet at partially 1-64 adv.	Steady at partially 1-64 dec.	Steady at partially 1-64 adv.
Market, 4. P. M.	Easy.	Quiet but steady.	Easy.	Steady.	Steady.	Quiet but steady.

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

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

Oct. 29 to Nov. 4.	Sat. 12½ P.M.	Sat. 1 P.M.	Mon. 1:45 P.M.	Mon. 4 P.M.	Tues. 1:45 P.M.	Tues. 4 P.M.	Wed. 1:45 P.M.	Wed. 4 P.M.	Thurs. 1:45 P.M.	Thurs. 4 P.M.	Fri. 1:45 P.M.	Fri. 4 P.M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
October.....	2 62	2 62	2 62	2 62	....	....	....	....	....	....	....	....
Oct.-Nov....	2 61	2 61	2 61	2 60	2 59	2 59	2 60	2 59	2 59	2 59	2 59	2 59
Nov.-Dec. ..	2 60	2 60	2 59	2 59	2 58	2 57	2 58	2 58	2 57	2 57	2 57	2 57
Dec.-Jan....	2 60	2 60	2 59	2 59	2 58	2 57	2 58	2 58	2 57	2 57	2 57	2 57
Jan.-Feb....	2 60	2 60	2 60	2 59	2 58	2 58	2 59	2 58	2 57	2 57	2 58	2 57
Feb.-March.	2 61	2 61	2 60	2 60	2 59	2 59	2 59	2 59	2 58	2 58	2 58	2 58
Mch.-April..	2 62	2 62	2 61	2 61	2 60	2 59	2 60	2 60	2 59	2 59	2 59	2 59
April-May ..	2 63	2 63	2 62	2 62	2 61	2 60	2 61	2 61	2 60	2 60	2 60	2 60
May-June...	3 00	3 00	2 63	2 63	2 62	2 61	2 62	2 62	2 61	2 61	2 61	2 61
June-July ..	3 00	3 00	3 00	3 00	2 63	2 62	2 63	2 63	2 62	2 62	2 62	2 62
July-Aug ...	3 01	3 01	3 01	3 01	3 00	2 63	3 00	2 63	2 63	2 63	2 63	2 62
Aug.-Sept...	3 02	3 02	3 01	3 01	3 01	3 00	3 01	3 00	2 63	2 63	2 63	2 63

BREADSTUFFS.

FRIDAY, November 4, 1898.

Only a very moderate volume of business has been transacted in the local market for wheat flour. The home trade has continued a small buyer, due to the fact that its wants are largely supplied for the present. The export demand has been held in check, owing to high ocean freight rates ruling and the scarcity of ocean freight room. During the latter part of the week, however, a moderate amount of flour was taken for export, principally by the Continent. Advices from the Northwestern mills reported fair sales, part for export. Rye flour has been in moderate demand and firm. Buckwheat flour has been quiet but steady. Corn meal has had only a limited sale but prices have been unchanged and steady.

Speculation in wheat for future delivery has been moderately active, but the tone has been somewhat unsettled. Immediately following our last report there was a fractional decline in prices, in response to weaker foreign advices and under a full movement of the crop and realizing sales by longs. During early 'Change on Monday there was a further decline in prices, reflecting weaker foreign advices and continued liquidations by longs. Subsequently, however, a renewal of the talk of unsettled political relations existing between England and France turned the market stronger, and the decline in the spot market was more than recovered. Tuesday the market opened at a sharp advance, in response to stronger foreign advices. During the day, however, the advance was lost under moderate selling, prompted by reports of a large increase in the supply of wheat in sight. Wednesday there was an easier market early, but later reports of an active export demand advanced prices. Thursday there was a quiet market, and prices weakened slightly under the continued free movement of the crop. Business in the spot market has been fairly active, as exporters have continued buyers, although their purchases have not been on as extensive a scale as noted latterly. Wednesday was the only day of the week when a large export business was transacted, the sales for this day amounting to about 1,200,000 bushels. For the remainder of the week the export sales reported averaged about 500,000 bushels daily. To-day the market was easier in response to weaker foreign advices and under large receipts. Business in the spot market was active. Sales for export here and at outports were 504,000 bushels, and it was also stated that 415,000 bushels were sold at Chicago for export.

DAILY CLOSING PRICES OF NO. 2 RED WINTER IN **NEW YORK.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri
Cash wheat f. o. b.....	75½	76⅛	75¾	76⅞	76	75⅝
Dec. delivery in elev.....	73½	74⅛	74¼	74⅝	74¼	73⅞
Mar. delivery in elev....	74⅝	74¾	74¾	75¾	75	74¾
May delivery in elev....	72	72⅜	72⅜	72⅝	72	71⅜

DAILY CLOSING PRICES OF NO 2 SPRING IN **CHICAGO.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Nov. delivery in elev.....	65¾	66⅜	66	66¾	66¼	65¾
Dec. delivery in elev.....	66⅛	66¾	66⅜	67⅛	66½	66
May delivery in elev.....	67	67⅝	67¼	67¾	67⅛	66¾

Indian corn futures have been quiet and no changes of an important nature have occurred in values, the tone of the market holding steady. Early in the week an active export demand offset easier foreign advices and favorable weather at the West for the crop. Subsequently there were predictions of an increased movement of the crop, but in the face of this was good buying, largely by shorts to cover contracts, and values held quite steady. Business in the spot market has been fairly active. Exporters have continued fairly good buyers and the local demand has been moderate. To-day the market was easier in sympathy with the decline in wheat and under an increased crop movement and continued favorable weather. The spot market was only moderately active. The sales for export here and at outports were 350,000 bushels.

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.....	39¼	39¾	39½	39⅜	39⅜	39⅛
Dec. delivery in elev.....	38	38⅛	38¼	38½	38⅛	37⅞
May delivery in elev.....	39	39⅝	39⅜	39¼	39⅛	38⅞

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN **CHICAGO.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Nov. delivery in elev.....	....	32⅜	32	32	32	31⅝
Dec. delivery in elev.....	32⅜	32½	32¼	32⅜	32¼	31⅞
May delivery in elev	34¼	34⅜	34⅛	34⅛	34	33¾

Oats for future delivery in the local market have continued at a standstill. At the West there has been only a limited amount of activity to the trading, but the tone of the market has held steady, in sympathy with corn. Some buying by shorts to cover contracts also has had a tendency to give tone to the situation. Exporters have been only limited buyers in the spot market, but the home trade has been a fair buyer. To-day the market was easier, in sympathy with the decline in other grains. The export business was dull.

DAILY CLOSING PRICES OF OATS IN **NEW YORK.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash No. 2 mixed, elev..	29	29	29	29¼	29¼	29½
Cash No. 2 white, elev...	30	30	30	30	30½	30½

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN **CHICAGO.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Dec. delivery in elev....	23¾	23¾	23⅞	23⅞	24⅛	24
May delivery in elev.....	24⅝	24⅝	24⅝	24¾	25	24¾

Rye has been in fair demand at steady prices. Barley has had a larger sale and at higher prices. Offerings have been limited and the crop movement has been light.

The following are closing quotations:

FLOUR.

Fine	$2 50	@2 60	Patent, winter	$3 60	@4 00
Superfine	2 60	@2 75	City mills, extras	4 60	@4 75
Extra, No. 2	2 75	@2 85	Rye flour, superfine	3 10	@3 50
Extra, No. 1	2 80	@3 15	Buckwheat flour	1 40	@1 70
Clears	3 00	@3 40	Corn meal—		
Straights	3 30	@3 50	Western, etc.	2 10	@2 15
Patent, Spring	3 85	@4 70	Brandywine	2 20	

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

GRAIN.

	c.	c.		c	c.
Wheat—			Corn, per bush—		
Hard Duluth, No. 1	80	@81⅜	Western mixed	37½	@40⅞
N'th'n Duluth, No. 1	74¼	@75⅝	No. 2 mixed	37¾	@40⅞
Red Winter, No. 2	74¼	@75⅝	Western Yellow	38	@39⅜
Northern, No. 1	73⅜	@74¾	Western White	38¼	@39⅝
Oats—Mix'd, per bsh.	28½	@30½	Rye—		
White	29	@33	Western, per bush	58	@59½
No. 2 mixed	29½	@30½	State and Jersey	54	@58
No. 2 white	30½	@31½	Barley—Western	47	@60
			Feeding	41½	@45

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.—The exports of these articles during the month of September and the nine months, for the past three years have been as follows:

Exports from U. S.	1898.		1897.		1896.	
	September.	9 Months.	September.	9 Months	September.	9 Months.
Quantities.						
Wheat.bush.	15,083,897	95,011,813	20,414,971	62,886,124	11,058,694	52,184,317
Flour...bbls.	1,482,039	11,241,281	1,197,404	9,302,192	1,464,027	11,422,968
Wheat....bu.	21,753,073	146,552,577	25,873,289	104,745,988	17,646,816	103,587,673
Corn...bush.	11,816,300	157,539,350	17,191,504	148,377,288	12,930,291	88,009,380
Tot.bush.	33,569,373	304,091,927	43,064,793	253,123,274	30,577,107	191,597,053
Values.	$	$	$	$	$	$
Wh't & flour.	17,000,496	142,428,590	25,073,933	94,806,511	12,213,036	74,842,442
Corn & meal.	4,284,923	59,542,421	6,259,136	46,805,015	3,830,489	30,461,096
Rye	584,198	7,095,974	626,460	3,445,231	319,392	1,155,092
Oats & meal.	744,216	14,912,435	1,753,574	9,104,744	268,975	5,989,184
Barley	32,401	1,637,573	979,920	5,156,213	78,418	3,615,836
Br'dstuffs	22,799,264	225,526,993	34,692,723	159,317,747	17,420,239	116,063,150
Provisions*	15,966,927	146,171,844	16,539,651	132,590,849	13,304,264	120,992,483
Cotton	8,905,137	122,452,187	14,649,107	104,436,395	16,839,16	116,276,611
Petrol'm, &c	4,778,024	39,216,393	4,850,891	44,267,295	5,491,190	46,240,111
Tot value	52,449,252	533,367,362	70,732,372	444,612,306	53,054,856	390,563,357

* Including cattle and hogs in all months and years.

NOTE.—All the above figures are based on the monthly preliminary returns issued by the Bureau of Statistics, and cover about 98 per cent of the total exports.

☞ For other tables usually given here see page 934.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., November 4, 1898.

The export demand for heavy brown cottons has been well in evidence again this week, and is still the best feature in the cotton-goods situation. Business on home account has shown little variation from previous conditions in either cotton or woolen goods. Heavy brown cottons are supported by the export business, and print cloths by the Fall River agreement, but outside of these the tendency of the market is easy under the influence of the continued decline in the price of raw material. A drop in raw wool during the week is also an unfavorable factor so far as goods already manufactured are concerned. Outside of the wholesale markets the course of business is fairly encouraging; reports from the West particularly show that with more seasonable weather the consumptive demand has expanded considerably. With fall trade so nearly over at first hand, spring business is more fully occupying attention and encouragement is drawn from the fact that although the demand for cotton specialties can hardly be called free, it has been broad enough to cover a considerable aggregate business. Reports on collections are generally satisfactory, few complaints on the score or slow payments being heard.

WOOLEN GOODS.—The demand for men's-wear light-weight woolens and worsteds has again been on a moderate scale. Buyers are impressed by the declining tendency in raw material and are holding off in expectation of a weaker market for goods. The tone of the market in most lines of both staple and fancy woolens is easy, but prices are not quotably lower. Worsteds are in somewhat better position than woolens, as the demand runs more upon them. Reorders for heavy goods are fair for the time of year and prices generally steady. Satinets are dull and doeskin jeans in limited request. Overcoatings rule quiet and without special feature. Cloakings are inactive throughout, buyers evidently at a loss as to the trend of fashion in these lines. Business in flannels has been light, and moderate in blankets at unchanged prices.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending November 3 were 1,293 packages, valued at $74,753, their destination being to the points specified in the tables below:

NEW YORK TO OCT. 31.	1898.		1897.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1
Great Britain	68	2,826	18	3,840
Other European	29	889	.....	2,962
China	.....	132,490	252	101,806
India	.....	9,821	4	11,846
Arabia	.....	28,484	500	20,654
Africa	18	9,948	541	17,694
West Indies	348	12,935	404	12,645
Mexico	19	3,816	40	2,900
Central America	48	7,132	31	6,936
South America	653	44,746	492	40,491
Other Countries	110	14,256	106	4,386
Total	1,293	267,343	2,388	226,160
China, via Vancouver*	.....	21,623	.....	16,166
Total	1,293	288,966	2,388	242,326

* From New England mill points direct.

The value of the New York exports for the year to date has been $9,426,410 in 1898, against $8,860,861 in 1897.

The market for standard and 3-yard brown sheetings and drills is firm and occasionally ⅛c. dearer under continued demand for export. In 4-yard goods and lighter business has been moderate, and tone of market easy. Brown Osnaburgs quiet and easy. Ducks in moderate request at previous prices. There is no improvement in the demand for bleached cottons, buyers being under the impression that lower prices are probable, keeping their orders well within bounds. Sales of wide sheetings limited. Cotton flannels and blankets steady, with moderate demand. Denims are steady on a low price level, with more business doing. Plaids in moderate request and leading makes steady. Other coarse, colored cottons quiet and easy to buy. Kid-finished cambrics dull and unchanged. Fancy prints irregular; demand moderate. Business in indigo blues, mournings and other regular prints of average dimensions at previous prices. Fine specialties for spring in steady demand. Fine ginghams well sold up. Staple ginghams steady. Print cloths have ruled dull all week, but prices steadily adhered to.

FOREIGN DRY GOODS.—The seasonable demand is of a purely piecing out character, and with no special feature. Orders for spring are indifferent in all lines, and next season's business continues backward.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending Nov. 3, 1898, and since January 1, 1898, and for the corresponding periods of last year are as follows:

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1898 AND 1897.

	Week Ending Nov. 3, 1898.		Since Jan. 1, 1898		Week Ending Nov. 4, 1897.		Since Jan. 1, 1897.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		$		$		$		$
Wool	417	67,067	35,962	8,206,366	414	79,799	87,385	22,120,237
Cotton	980	220,934	68,908	15,424,745	880	197,036	81,089	18,315,361
Silk	1,044	492,570	51,832	23,529,077	912	409,921	61,105	25,390,345
Flax	1,379	226,128	118,210	8,847,728	941	151,654	114,376	14,053,316
Miscellaneous	2,873	143,376	226,361	8,376,073	952	108,366	622,318	11,431,752
Total	16,693	1,150,075	501,273	64,383,989	4,099	946,766	966,273	91,311,011

WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.

Manufactures of—								
Wool	159	38,962	7,868	2,447,301	61	16,269	41,048	11,009,326
Cotton	301	77,622	12,570	3,256,025	141	37,210	18,122	4,443,727
Silk	128	65,160	5,539	2,787,816	45	21,305	8,011	3,902,385
Flax	281	45,489	20,578	2,306,339	206	19,988	15,423	2,595,071
Miscellaneous	3,622	31,291	150,848	1,515,950	206	15,597	13,639	998,507
Total withdrawals	4,491	258,524	197,398	12,313,431	662	110,269	96,273	22,949,016
Enr'd for consump.	16,693	1,150,075	501,273	64,383,989	4,099	946,766	966,273	91,311,011
Total marketed	21,184	1,408,599	698,671	76,697,420	4,761	1,057,035	1,062,546	114,260,027

IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—								
Wool	42	10,592	11,017	3,129,699	79	19,780	24,986	6,930,057
Cotton	250	72,995	13,440	3,395,307	197	52,431	14,333	3,609,788
Silk	130	79,731	6,059	3,221,925	41	52,061	5,175	2,821,473
Flax	296	39,129	20,896	2,592,609	297	40,992	11,169	1,853,791
Miscellaneous	1,092	36,059	237,668	1,934,238	259	33,545	10,025	888,084
Total	1,810	237,536	289,080	14,273,778	873	168,809	65,688	16,098,193
Enr'd for consump.	16,693	1,150,075	501,273	64,383,989	4,099	946,766	966,273	91,311,011
Total imports	18,503	1,387,611	790,353	78,657,767	4,972	1,115,575	1,031,961	107,409,204

STATE AND CITY DEPARTMENT.

TERMS OF SUBSCRIPTION.

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

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

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

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

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

Terms of Advertising—(Per inch space.)

Transient matter (each time)	$3 50	Three Months (13 times)	$25 00
STANDING BUSINESS CARDS.		Six months (26 times)	43 00
Two months (8 times)	18 00	Twelve Months (52 times)	58 00

MUNICIPAL BOND SALES IN OCTOBER.

The total of the municipal bond sales for October was, according to our records, smaller than that for the same month of previous years, with the exception of 1896 when the market was greatly disturbed over the Presidential campaign. The aggregate of the disposals for the month reaches but $4,809,307, as compared with $6,173,665 for the preceding months The aggregates for October of the last four years have been as follows: $6,872,293 in 1897, $4,688,463 in 1896, $6,697,012 in 1895 and $8,685,435 in 1894.

The number of municipalities issuing bonds in October was 111 (emitting 125 separate issues), as against 147 (emitting 172 issues) in September. In October 1897 there were 122 municipalities and 145 separate issues. That the totals should be small is not at all surprising, considering that in the issue of new bonds in most instances both legislative and elective authority must first be obtained. As the legislatures of the various States meet but once in *two* years in a majority of the States, and then generally early in the *odd* years, it is obvious that the authority obtained in 1897 has by this time in many cases been exhausted. The elections next week and the coming legislative sessions will provide authority for further issues. For instance, we have on our records over eighty places which will on November 8 vote for or against the issuance of bonds, amounting to over 19¼ millions of dollars. The demand for bonds continues strong and healthy and the high prices obtained during previous months still prevail. A few examples at this time may be of interest. Troy, N. Y., during the month sold an issue of building bonds on a 3·09 per cent basis; Worcester, Mass., sewer bonds on a 3·116 per cent basis; Fall River, Mass, water bonds on a 3·143 per cent basis; Elmira, N. Y.. funding bonds on a 3·15 per cent basis, and Cleveland Ohio, river bonds on a 3·185 per cent basis.

The principal sales of the month were as follows: Norfolk, Va., $599,000 4 per cent 30-year bonds awarded to Mottu, de Witt & Co., Norfolk, at 101·333; Worcester, Mass., $300,000 4 per cent 30-year sewer bonds, awarded to Blake Bros. & Co., Boston, at 117·17; Cleveland, Ohio, $250,000 4 per cent 30-year river and harbor bonds, awarded to W. J. Hayes & Sons, Cleveland, at 115·676, and $250,000 5 per cent public library bonds, awarded to Denison, Prior & Co., Cleveland, at 118·10. These constitute all the sales of $250,000 or over.

In the following table we give the prices which were paid for October loans to the amount of $3,818,147 issued by 84 municipalities. The aggregate of sales for which no price has been reported is $991,160, and the total bond sales for the month $4,809,307. In the case of each loan reference is made to the page of the CHRONICLE where a full account of the sale is given.

OCTOBER BOND SALES.

Page.	*Location.*	*Rate.*	*Maturity.*	*Amount.*	*Price.*
862	Bergen, N. Y.	3½	1903-1907	2,500	100·429
862	Buchanan, Va.	6	Nov. 1, 1918	3,000	100
809	Buffalo, N. Y. (2 issues)	3	July 1, 1899	4,910	100
913	Buffalo, N. Y.	3	Oct. 1, 1899	12,041	100
967	Buras (La.) Levee Dist.	6	†1908-1917	15,000	90·00
913	Cambridge, Ohio	4½	1899-1908	24,480	102·496
756	Cherry Creek (N. Y.) School Dist. No. 1	4	1918	7,500	107·42
809	Cleveland, Ohio	4	Oct. 1, 1928	250,000	115·676
913	Cleveland, Ohio	5	Oct. 1, 1918	250,000	118·10
862	Columbus, Ohio§	4	Apr. 1, 1900	160,000	100·61
862	Crystal Springs, Miss.	6	1918	16,000	101 / 101·50
809	Cuyahoga Falls, Ohio.	6	1900-1905	3,000	106·479
809	Deer Park (N. Y.) Sch. Dist. No. 1.	4	1899-1909	22,000	103·37
967	Defiance, Ohio	4½	1910-1920	20,000	108·125
809	Delaware Co., Ohio	5	1906	1,600	103·312
863	Delaware Co., Ohio	5	1899-1903	8,700	103
863	Delaware Co., Ohio	5	1899-1903	7,161	102·876
809	Denver, Col.¶	..	.....	13,600	100
967	Denver, Col.¶	6	†1899-1915	18,700	100
913	E. Grand Forks, Minn.	6	1908	25,000	100
809	Elmira, N. Y.	3½	1899-1927	29,000	104·165
913	Fall River, Mass.	4	1928	25,000	116 579
863	Geneseo, N. Y.	4	1900-1902	5,000	101·05
967	Germantown, Ohio	6	1899-1920	11,000	118·29
863	Gloucester, Mass.	4	1899-1938	75,000	110·280
913	Grafton, W. Va.	5	†1908-1918	10,000	105·03
756	Greensboro, Ga.	6	1908-1928	22,000	105·73
810	Gretna (Neb.) School Dist. No. 37	5	Oct. 1, 1908	2,500	101·75
913	Hamilton Co., Ohio	4	Oct. 26, 1918	99,000	110 82
913	Harrisville, N. Y.	4	1900-1927	7,000	104
810	Hartford (Conn.) Arsenal School District	4	June 1, 1917	20,000	109·05
863	Herminghaus (Cal.) School District	..	.....	1,500	103·33
810	Idaho Falls, Idaho	6	1918	20,000	100
968	Johnson Co., Kan.	4½	†1918-1928	100,000	102·24
757	Johnstown, N. Y.	4	.....	50,000	105·95
757	Laurium, Mich.	5	†1908-1918	15,000	106·25
968	Lima, Ohio	5	1908-1909	4,500	110·666
810	Lincoln, R. I.	4	Oct. 15, 1928	125,000	109·24
810	Logan Co., Ohio	6	1899-1903	25,000	105·2576
757	Long Branch, N. J.	5	1930	45,000	117·18
810	McKeesport, Pa.	4	.....	121,000	101·653
914	Madison Co., Ky.	4	.....	112,000	103
968	Madison Co., Ohio (3 issues)	6	1898-1903	17,200	105·367
757	Marshfield (Wis.) Sch. Dist. No. 1	5	1901-1908	18,500	105·080
757	Massillon, Ohio	6	1900-1907	4,000	108·325
863	Medford, Mass.	4	Aug. 1, 1918	90,000	110·54
968	Miami Co., Ohio	6	.....	7,000	104·043
757	Minnesota	4	1902&1903	100,000	102·98
811	Monroe (Mich.) Sch. Dis	4	1900-1916	12,000	100
864	Monrovia, Cal.	6	1899-1938	25,000	103
864	Mt. Pleasant (N. Y.) Sch. Dist No. 5	5	1900-1907	4,000	106·125
864	Negaunee (Mich.) Sch. Dist. No. 1	5	1902-1905	12,000	100
864	New Brunswick, N. J.	4	Nov. 1, 1923	62,000	106·155
758	New Kensington, Pa. (2 issues)	4	1900-1929	60,000	102·114
864	Newton, Mass.	4	Oct. 1, 1903	16,500	100
914	Norfolk, Va.	4	Nov. 1, 1928	599,000	101·333
811	Norwalk, Ohio	5	1899-1908	6,365	104·163
914	Norwood, Ohio	5	Sept 1, 1908	24,293	109·109
758	Oakmont, Pa. (2 issues)	4	1899-1916	65,000	101·081
758	Ohio Co., Ky.	4	†1903-1918	30,000	100·63
811	Oneonta, N. Y.	3½	1903-1918	15,000	100·173
864	Osakis, Minn.	6	1901	1,000	103
914	Palo Alto, Cal	..	.....	40,000	103·125
914	Passaic, N. J	4½	1916-1917	22,000	112·52
914	Passaic, N. J	5	Sept. 1, 1904	5,000	107·27
811	Perham, Minn.	6	1900-1908	6,000	105·433
758	Perth Amboy, N. J.	4	Sept. 1, 1918	25,000	103·60
758	Perth Amboy, N. J.	4	1908	2,000	101·345
864	Port Jervis, N. Y.	4	.....	22,000	103·37
914	Richwood, Ohio	6	1899-1904	6,000	105·35
865	Rockton, N. Y.	3½	1899-1910	12,000	100
865	Roeding (Cal.) Sch. Dist.	..	.....	2,000	104·25
915	Salem, Ind.	5	†1903-1913	11,500	103·095
969	Salem, Ohio	6	1899-1908	5,047	108·598
811	San Mateo Co., Cal.	4½	†1908	48,000	102·296
865	Shakopee, Minn.	5	1899-1902	8,000	100·693
811	Shamokin, Pa.	4	1900-1928	65,000	106·36 / 104·75
865	Sharpsburg, Pa.	4	†1908-1919	60,000	102·525
865	Shelby Co., Ohio	6	1900-1909	30,000	111·275
812	Smithtown (N. Y.) Sch. District	5	1899-1908	2,500	105·40
865	Spokane, Wash.	5	Aug. 1, 1908	10,000	100·57
812	Spring Lake & Spring Valley (Wis.) School District No. 1	6	1900-1909	2,750	103·181
916	Strasburg, Pa.	4	†1908-1928	20,000	101·08
916	Troy, N. Y.	3½	1909 1913	52,000	104·35
865	Utica, N. Y.	5	1899	5,000	101·12
916	Wadley, Ga.	6	.....	7,000	102·76
812	Warren Co., N. Y	5	1899-1901	12,000	101·763
916	Wharton Co., Texas	5	†1908-1938	14,000	101·25
971	Wharton Co., Texas (2 issues)	5	†1908-1938	37,000	101·25
971	Whitehall (N. Y.) Sch. Dist. No. 11	4	1899-1918	20,000	105·26

Page.	Location.	Rate.	Maturity.	Amount.	Price.
910	Worcester, Mass	4	July 1, 1928	300,000	117·17
971	Youngstown, Ohio	5	1900-1904	7,800	104·75
	Total (84 municipalities, covering 98 separate issues)			$3,818,147	
	Aggregate of sales for which no price has been reported (27 municipalities, covering 27 separate issues)			991,160	
	Total bond sales for October, 1898 ‡			$4,809,307	

* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. ‡ Not including $626,000 of temporary loans reported and which do not belong in the list. ¶ Issued to contractors in payment for work done. § Sinking fund bonds

In the CHRONICLE of October 8, 1898, page 756, a list of September bond sales amounting to $6,145,665, will be found. Since the publication of that statement we have received the following additional reports:

ADDITIONAL SEPTEMBER BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
809	Brewer, Me	4	1899-1903	8,000	101
862	Colton, Cal	6	1899-1938	20,000	112·38
	Total additional sales for September			$28,000	

These additional loans will make the total sales (not including temporary loans) as reported for September 1898 amount to $6,173,665.

Baylor County, Texas.—*Bonds Legal.*—On October 23, 1898, Judge Harris, in the District Court, handed down a decision affirming the validity of the court-house bonds issued by this county. The suit was brought by the City National Bank of Paducah for unpaid interest. The county failed to make a tax levy to provide for a sinking fund and for the payment of interest, as required by law. This violation of the statutes, it was claimed, made the bonds illegal. Judge Harris in his decision declared that the State Supreme Court has held in similar cases that such curable irregularities did not affect the validity of the bonds.

Cook County, Minn.—*Bond Issue Illegal.* The Supreme Court has handed down a decision declaring illegal the $8,000 bonds issued last March for building roads and bridges. The Legislature in 1895 passed a law authorizing county bonds to the amount of 2% of the valuation for roads and bridges and two weeks later passed another law authorizing bonds for the same purposes to the extent of 1% of the valuation. On June 16, 1898, Judge Ensign, declared that the 1% law must be construed to add 1% to the amount previously allowed, making the total amount allowed for the purposes mentioned 3%. This decision has now been reversed by Justice Collins, who declares that the 1% law repealed the earlier statute, thus limiting the amount of bonds that may be issued to 1% of the valuation, while the $8,000 issue, if made, would bring the aggregate of bonds for the purposes referred to to above the limit.

Duluth, Minn.—*City Enjoined from Issuing Bonds.*—On October 31, 1898, the Supreme Court decided that the city could not issue any more bonds for water-works purposes. The suit was one brought by Harry T. Moore. In 1895 the city voted to issue $1,800,000 water bonds and $1,100,000 was borrowed under this authority. In 1897 the city again voted water bonds, this time for $1,250,000, for the purchase of the old plant. The city recently proposed to issue $300,000 of the remaining $700,000 authorized in 1895, but the decision of the Court now rendered prevents further issuance of bonds. The Court holds that the elective authority conferred at the latter election supersedes that of the former.

Georgia.—*Legislature Convenes.*—On October 26, 1898, the Legislature convened in regular session.

Healdsburg, Cal.—*Temporary Injunction.*—The Healdsburg Electric Lighting Co. has commenced suit in the Superior Court to restrain the city from delivering the $80,000 5% gold water-works and electric-light plant bonds sold last August. Judge Burnett has granted a temporary injunction.

Iowa.—*Warrant Decision.*—On October 28, 1898, the Supreme Court held that municipal warrants can be paid only in the year in which they are drawn, and that the holders of warrants issued prior to the year of their presentation for payment, have no claim upon the revenues of that year, at least not until after the current debts are paid. The Court said that if these warrants are valid, they can be put in judgment and be collected by proper process.

Kent, Ohio.—*Litigation.*—A suit recently heard by Judge Hammond in the United States Circuit Court, resulted in favor of Edward Dana, who received $2,464 87 interest on unpaid coupons attached to refunding bonds of this village.

Mercer County, Ky.—*Bonds Valid.*—Chief Justice Lewis of the Court of Appeals has affirmed the decision of the Mercer Circuit Court, which declared valid the $145,000 4% refunding bonds sold last September. The suit was brought by H. C. Smith to enjoin the delivery of the bonds.

New Jersey.—*City, Town and County Debts.*—The State Bureau of Labor and Statistics has just compiled figures relative to the city, town and county debts of New Jersey, which make some interesting comparisons. The report states that the total funded debt of all cities, towns and counties of the State is now $69,370,094, against $50,976,324 in 1890, and $42,485,670 in 1880. In addition to the funded debt many municipalities have outstanding a floating indebtedness created for immediate needs or preliminary to the issue of bonds. The amount varies, and except in the large cities and counties it is not heavy. The total funded and floating debts in the years mentioned are given below:

	1898.	1890.	1880.
Funded debt	$69,370,094	$50,976,324	$42,485,670
Floating debt	5,908,301	3,237,833	5,064,435
Total	$75,278,395	$54,214,157	$47,550,105

In the following table the total county debts and city and town debt is given separately; also the total amount held in sinking fund, with the percentage of each class to the total:

	1898.	P. C.	1890.	P. C.	1880.	P. C.
County debt	$11,955,375	15·9	$5,518,973	10·2	$6,591,880	13.9
City and town	63,323,020	84·1	48,695,184	89·8	40,958,225	86·1
Total	$75,278,395	100·0	$54,214,157	100·0	$47,550,105	100·0
Sinking fund	8,686,493	11·5	6,951,546	12·8	5,303,002	11·1
	$66,591,902	88·5	$47,262,611	87·2	$42,247,103	88·9

The total debt, less sinking fund, has varied but a trifle for the years given, but has varied considerably in the different counties. In the following table is given for each county the total city, town and county debt, funded and floating, less the amount held in the sinking fund:

Counties—	1898.	1890.	1880.
Atlantic	$1,198,110	$110,380	$49,830
Bergen	624,656	213,124	343,648
Burlington	318,716	183,737	402,570
Camden	2,175,596	1,532,750	1,236,776
Cape May	273,070	159,743	95,420
Cumberland	154,600	106,200	130,400
Essex	19,731,260	11,348,857	11,690,016
Gloucester	138,000	107,800	3,357
Hudson	25,682,342	22,076,429	15,275,848
Hunterdon	25,743	32,892	82,089
Mercer	3,100,045	1,30[illegible],569	944,956
Middlesex	1,796,884	1,526,523	2,159,581
Monmouth	995,323	216,916	96,481
Morris	683,000	101,524	47,242
Ocean	53,442	9,737	8,428
Passaic	3,905,137	2,681,224	1,784,303
Salem	120,158	101,860	59,449
Somerset	321,136	288,433	185,423
Sussex	181,453	5,575	95,577
Union	4,836,840	5,003,370	7,404,348
Warren	276,391	152,938	151,361
State	$66,591,902	$42,262,611	$42,247,103

New York City.—*Budget for 1899.*—On October 31, 1898, the Board of Estimate and Apportionment adopted the budget for 1899. The total amount apportioned was $93,520,082 03, as given in the following table, comparison being made with 1898:

	1898.	1899.
Greater City	$67,197,767 14	$83,710,793 19
New York County	7,834,632 14	6,961,101 09
Kings County	2,407,987 19	2,326,097 88
Queens County	.....	403,806 14
Richmond County	118,945 90	118,283 73
Total	$77,559,332 37	$93,520,082 03

The following table gives the amounts apportioned to the various departments for the years 1898 and 1899 and the increase of the latter year over the former:

	1898.	1899.	Increase.
Bridges	$385,136 88	$406,522 00	$21,385 12
Buildings	473,829 76	523,265 00	49,435 24
Corrections	681,243 49	704,065 00	22,821 51
Education	12,003,681 84	13,040,052 95	1,036,371 11
Finance	770,423 75	779,391 00	8,967 25
Fire	4,354,022 25	4,443,664 15	89,641 90
Health	991,058 41	1,110,538 49	119,480 08
Highways	2,053,020 35	2,520,099 67	467,079 32
Law	399,758 00	399,758 00	.....
Parks	1,479,570 89	1,729,235 00	249,664 11
Police	11,359,144 62	11,797,596 90	438,452 28
Public builds., lighti'g & supplies	3,624,314 56	3,617,804 26	*6,510 30
Public charities	1,778,213 00	1,941,215 00	163,002 00
Public improvements	173,500 00	239,500 00	66,000 00
Sewers	623,455 44	787,479 92	164,024 48
Street cleaning	3,991,162 40	4,575,800 01	584,637 61
Taxes and assessments	322,600 00	329,200 00	6,600 00
Water supply	1,322,093 50	1,450,817 17	128,723 67
Totals	$46,786,229 14	$50,396,004 52	$3,609,775 38

* Decrease.

We hope to give the budget in greater detail at a future date.

Paducah, Ky.—*Possible Bond Litigation.*—As stated in the CHRONICLE of March 19, 1898, the City Council agreed to sell Roberts & Co. of New York $100,000 of refunding St. Louis & Paducah Railroad bonds on Dec. 1. The city attorney recently decided that the original bonds, now held in St. Louis, are illegal and cannot be refunded, but the Common Council has not yet refused to comply with the contract. According to local reports, W. E. Coffin of the New York firm, has agreed to compromise for $1,500, but the city has refused and a lawsuit will be the result.

Portland, Ore.—*New City Charter.*—A feature of the new city charter granted at the recent special session of the State Legislature is that section which provides that no warrants can be drawn on any fund unless there is money in that fund to pay them. This section is causing some anxiety among the city officials at present, as the funds contain but little money, and the question of providing payment for the city employes has become quite a problem.

Tacoma, Wash.—*Warrant Litigation.*—On October 7, 1898, an important point in the city's warrant suits, according to the Seattle "Post," was gained by the city, when the case as a whole came up for hearing in the city's demurrer to the complaint. The demurrer was sustained by Judge Carroll. The decision affects the five suits against the city, embracing warrants amounting to nearly one million dollars, illegally issued by ex-Treasurer Biggs. The city argued that the complaint did not allege that these warrants had ever been presented to the City Treasurer for payment, and payment refused: that this is required under the law, and that until the complaint is amended to show this the plaintiffs have no action against the city under their original complaint. The plaintiffs, on the other hand, contended that inasmuch as the city had denied the validity of the warrants, they are not

compelled to show they had presented their warrants for payment and were refused such payment. The decision is directly against the plaintiffs, and with it is an order that they amend complaint as prayed for in the demurrer.

Bond Calls and Redemptions.

Altoona (Pa.) School District.—*Bonds to be Redeemed.*—The School Board on October 24, 1898, voted to redeem on January 1, 1899, $13,500 bonds issued in 1888 and $1,500 bonds issued in 1894.

Clay County (P. O. Clay Center), Kan.—*Bond Call.*—John McKee, County Treasurer, has called for payment, at the National Bank of Republic, New York City, or at H. C. Speer & Co., Chicago, bonds Nos. 46 to 75 inclusive, for $1,000 each, issued in aid of the Chicago Kansas & Nebraska Railroad December 15, 1887. These bonds mature December 15, 1907, but are now subject to call. Interest will cease November 13, 1898.

The official notice of this bond call will be found among the advertisements elsewhere in this Department.

South Omaha, Neb.—*Warrant Call.*—City Treasurer F. A. Broadwell has called for payment the following warrants: Fire and water to No. 47, street repair to No. 71, salary to No. 256, engineer to No. 17, general to No. 43, judgment to No. 175 and police to No. 108.

Virginia, St. Louis County, Minn.—*Warrant Call.*—A. Hawkinson, City Treasurer, has called for payment on or before November 15, 1898, all orders issued prior to October 1, 1898. Payment will be made at the City Treasurer's office.

Bond Proposals and Negotiations this week have been as follows:

Akron, Ohio.—*Bond Sale.*—On October 15, 1898, the city sold to Denison, Prior & Co., Cleveland, at 103·82, $53,000 bonds issued for the construction of sewers and pavements.

Ashtabula, Ohio.—*Bond Sale.*—We are advised that the $2,400 6% bonds, bids for which were asked for until October 10, 1898, have been sold at private sale.

Atlanta, Ga.—*Bond Offering.*—Proposals will be received until 12 noon December 1, 1898, by Charles A. Collier, Mayor, for $300,000 4% gold coupon refunding bonds. Securities are in denomination of $1,000; interest will be payable January 1 and July 1 in New York City and Atlanta. Principal will mature December 31, 1928. A certified check for 5% of par value of bonds bid for and payable to Joseph T. Orme, City Treasurer, must accompany proposals.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Baltimore, Md.—*Bond Sale.*—On November 1, 1898, the Finance Commissioners authorized the City Register to issue $200,000 bonds of the 3½% public-improvement loan of 1940. The bonds will be taken by the sinking funds as an investment.

Bell County, Ky.—*Bond Sale.*—On October 20, 1898, the $19,786 25 6% 10-20 year (optional) refunding bonds were awarded to Rudolph Kleybolte & Co., Cincinnati

Broome County, N. Y.—*Loan Authorized.*—The County Treasurer has been authorized to borrow $48,800 to meet current expenses.

Buffalo, N. Y.—*Bonds Authorized.*—The issuance of $100,000 3½% bonds for the purchase of school lots, erecting buildings, etc., has been authorized. Securities will be dated November 1, 1898. Interest will be payable May 1 and November 1 at the office of the City Comptroller. Principal will mature $5,000 yearly on November 1 from 1899 to 1918, inclusive.

The issuance of $16,913·63 3½% grade-crossing bonds was also authorized. Securities are dated November 1, 1898, and mature November 1, 1918. Interest will be payable May 1 and November 1 at the City Comptroller's office.

Buras (La.) Levee District.—*Bond Sale.*—No bids were received on October 15, 1898, for $15,000 6% levee bonds, and the bonds were sold at private sale on October 20, 1898, to George Jurgens, New Orleans, at 90. Securities are in denomination of $500, with interest payable semi-annually. Principal will mature $1,500 yearly from 1908 to 1917, inclusive, all bonds being subject to call after 1908.

Cambridge, Mass.—*Bonds Proposed.*—The City Council has under consideration the issuance of $250,000 street improvement bonds. Mr. William W. Dallinger, City Treasurer, in writing us upon the subject says: "The suggestion was made in the City Council and referred to our Committee on Finance, where it will probably rest until the new year comes in, and even much longer than that."

Casey, Ill.—*Bonds Proposed.*—The issuance of waterworks bonds is being considered by this place.

Clarence, Shelby County, Mo.—*Bond Offering.*—Mr. H. A. Wright, City Attorney, notifies us that proposals will be received until "about" November 10, 1898, for $5,000 5-20 year (optional) electric-light plant bonds. Bidders will state the rate of interest at which they will take the bonds.

Clarington, Ohio.—*Bond Election.*—An election will be held shortly to vote on the question of issuing $10,000 waterworks bonds.

Clark County, Ky.—*Bond Election.*—The question of issuing $50,000 4% 30 year turnpike bonds will be voted upon at the general election November 8, 1898, and not on November 1, as previously stated.

Coalville, Utah.—*Bonds Defeated.*—At the election held October 24, 1898, the proposition to issue $8,000 water-works bonds was defeated by a vote of 34 for to 67 against.

Columbus, Ohio.—*Bonds Accepted by Sinking Fund.*—At a meeting of the Trustees of the Sinking Fund held November 2, 1898, the following bonds offered by the city were accepted: Harrison Avenue bonds to the amount of $3,000; West Park Avenue bonds, $10,500; East Fourth Avenue bonds, $3,000; Levee bonds, $50,000, and West State Street bonds to the amount of $4,500, making a total of $71,000 bonds.

Coshocton, Ohio.—*Bond Sale.*—On November 1, 1898, the $1,200 6% sewer bonds were awarded to the Commercial Banking Co. of Coshocton at 104·166. Following are the bids:

Commercial Banking Co., Coshocton	$1,250	National Bank of Coshocton	$1,233 80
		Seasongood & Mayer, Cincin.	1,231 25

Bonds mature $200 yearly on September 1 from 1900 to 1905, inclusive. For further description of bonds see CHRONICLE October 22, 1898, p. 862.

Bond Offering.—Proposals will be received until 12 M. November 29, 1898, by F. F. Wagner, Village Clerk, for $1,800 6% sewer bonds. Securities will be in denomination of $300, dated November 29, 1898; the first instalment of interest will be payable March 1, 1900, and the remaining instalments thereafter on March 1 and September 1 at the Commercial Banking Company Bank, Coshocton. Principal will mature $300 yearly on September 1 from 1900 to 1905, inclusive. The above bonds are issued pursuant with sections 2,267, 2,704 and 2,705 Revised Statutes of Ohio. Each proposal must be accompanied by a certified check for 5% of the gross amount of bonds bid for and the purchaser must furnish blank bonds.

Defiance, Ohio.—*Bond Sale.*—On October 29, 1898, the $20,000 4½% refunding bonds were awarded to the Atlas National Bank, Cincinnati, at 108·125. Bonds mature $1,000 every six months from September 1, 1910, to March 1, 1920. For further description of bonds see CHRONICLE October 22, 1898, p. 862.

Denver, Col.—*Bond Sale.*—The city has awarded $18,700 6% bonds of "the 14th Street Viaduct District" to the following contractors:

The McGiloray Stone Co., Denv'r	$13,200	John Goffey & Co., Denver	$3,400
Chas. Connor, Denver	2 400		

These bonds all bear 6% interest and are issued, as are all "local improvement" bonds, to the contractor for the work at par. They are in denominations of $100, $500 and $1,000 each. Interest will be payable March 1 and September 1, and the principal will mature on or before 17 years from date of bonds March 1, 1898.

Des Moines, Iowa.—*Bonds Proposed.*—Mayor John Mac Vicar has received, according to newspaper reports, an offer from Farson, Leach & Co., Chicago, to refund such of the bonds of the city as bear more than 3½% interest and are subject to call. It is stated that $325,000 bonds can be refunded under this proposition.

De Witt (N. Y.) School District No. 14.—*Bond Offering.*—Reports state that the district will sell in Syracuse on November 10, 1898, $1,800 5% 1-6 year (serial) school district bonds.

Duncannon, Pa.—*Bonds Not Sold.*—We are advised that the $7,500 3% bonds were not sold on November 1, 1898, the date advertised. The securities will again be offered for sale at an early date.

East Haddam, Conn.—*Bond Sale.*—The Town Treasurer writes us that the town has sold $9,900 funding and $34,100 refunding bonds. Securities are dated January 1, 1899, and mature January 1, 1919. Interest will be at 3½%, payable semi-annually.

Essex Junction, Vt.—*Bonds Proposed.*—It is stated that this village will petition the State Legislature for authority to issue $35,000 water bonds.

Fall River, Mass.—*Bids.*—Following are the bids received for the $25,000 4% 30-year water bonds, awarded, as stated last week, to R. L. Day & Co., Boston, at 116·579:

R. L. Day & Co., Boston	116·579	Blake Bros. & Co., Boston	116·14
Estabrook & Co., Boston	116·578	Adams & Co., New York	116·08
Bertron & Storrs, New York	116·53	Blodget, Merritt & Co., Boston	115·78
Wnann & Schlesinger, N. Y.	116·517	E. H. Rollins & Sons, Boston	115·41
N. W. Harris & Co., New York	116·32	E. C. Jones Co., New York	114·53
Geo. M. Hahn, New York	116·26	Benwell & Everitt, New York	114·38

Findlay, Ohio.—*Bonds Authorized.*—The issuance of $3,200 6% 1-10 year East Hardin street-improvement bonds has been authorized. The date of sale has not yet been determined.

Forsyth, Ga.—*Bond Election.*—On November 19, 1898, an election will be held to vote on the question of issuing $8,000 electric-light plant bonds.

Fullerton (Neb.), School District.—*Bonds Voted and Sold.*—At a special election held October 1, 1898, the issuance of $1,000 6% school building bonds was authorized. These bonds have since been sold to a local bank. Interest will be payable annually on October 1 and the principal will mature October 1, 1908, subject to call at any time.

Ganado (Texas) School District.—*Bond Offering.*—Proposals will be received until November 20, 1898, for $2,000 6% 3-10 year (optional) gold school bonds.

Garrett County (Md.) School District.—*Bond Election.*—At the November election the proposition to issue $20,000 school bonds will be voted upon.

Germantown, Ohio.—*Bond Sale.*—On October 31, 1898, the $11,000 6% electric-light plant bonds were awarded to the

First National Bank of Germantown at 118·29. Bonds mature $500 yearly on December 1 from 1899 to 1920, inclusive. For further description of bonds see CHRONICLE October 15, 1898, p. 810.

Glenville, Ohio.—*Bids.*—Following are the bids received on October 26, 1898, for the $21,000 6% sewer bonds:

Seasongood & Mayer, Cincin.	$21,447 00	Lamprecht Bros. Co., Cleve.	$21,221 00
Garfield Sav. Bank Co., Clev.	21,298 57	S. A. Kean, Chicago	21,101 60

Bonds have not yet been awarded. They mature $10,500 October 1, 1899, and $10,500 October 1, 1900. For further description see CHRONICLE October 8, 1898, p. 756.

Greenview (Village), Menard County, Ill.—*Bond Offering.*—Proposals will be received until 7 P. M. November 7, 1898, for $1,200 6% bonds. Securities will mature $600 in one year and $600 in two years from date of issue. The village has no bonded debt and the assessed valuation is $107,952.

Hagerstown, Md.—*Bonds Proposed.*—The Town Council has under consideration the issuing of bonds for an electric-light plant and for sewers.

Hamilton, Ohio.—*Bonds Authorized.*—On October 24, 1898, the Board of Control authorized the following issues of bonds:

$17,000 4% 1-10-year Market Street improvement bonds.
3,500 4% 1-4-year (city's portion) Market Street improvement bonds.
8,200 4% 1-10-year storm sewer bonds.
4,500 4% 1-15-year sanitary sewer bonds.

Haverhill, N. H.—*Bonds Voted.*—At a recent town meeting the issuance of $57,000 4% 1-19-year bonds to fund the outstanding debt was authorized. The vote in favor of the issue was 553, being 73 more than the necessary two-thirds. A peculiar incident of the election was the fact that it occupied three days (October 25-27), only one half of the required vote being cast the first day.

Hoboken, N. J.—*Bond Offering.*—Proposals will be received until 8 P. M. November 16, 1898, for $312,000 4% coupon bonds. Securities are dated December 1, 1898, and mature December 1, 1918. M. V. McDermott is the City Clerk.

Hyde Park (Village), Ohio.—*Bond Offering.*—Proposals will be received until 12 M. November 23, 1898, by Frank Lewis, Village Clerk, for $9,720 80 4½% street-improvement bonds. Securities are dated October 28, 1898, and mature $972 08 yearly from 1899 to 1908 inclusive. Interest will be payable annually.

Independence, Mo.—*Bonds Voted.*—At the election held November 1, 1898, the issuance of $75,000 sewer bonds was authorized by a large majority.

Jefferson County, Sloan's Special School District No. 1, Toronto, Ohio.—*Bond Election.*—On November 8, 1898, the question of issuing $25,000 school house bonds will be voted upon.

Johnson County, Kan.—*Bond Sale.*—The county has sold $100,000 4½% bonds at 102·24. These securities were issued to refund a like amount of 7% railroad-aid bonds. Principal will mature 30 years from date of issue, subject to call $10,000 yearly after 20 years.

Kansas City, Kan.—*Bonds Proposed.*—The citizens of this place are agitating the question of issuing bonds for the purpose of erecting a high-school building.

Kaukauna, Wis.—*Bond Sale.*—On November 1, 1898, the city awarded to Farson, Leach & Co., Chicago, $34,500 4% refunding bonds at 101·449. Bonds mature $2,000 yearly from 1905 to 1911 and $3,000 yearly thereafter. For description of bonds see CHRONICLE October 22, 1898, p. 863.

Kent County, Mich.—*Description of Bonds.*—The $50,000 insane asylum bonds, the question of issuing which will be voted upon November 8, 1898, will, if authorized, mature $10,000 yearly from 1899 to 1903, inclusive.

Keota, Iowa.—*Bond Sale.*—The Town Council recently sold an issue of $8,500 water-works bonds.

Lanesboro, Filmore County, Minn.—*Bond Offering.*—Proposals will be received until 8 P. M. November 11, 1898, by O. M. Habberstad, Village Clerk, for $7,000 5% water main extension bonds. Securities were authorized at a special election held October 21, 1898. Interest will be payable semi-annually. A certified check for $200, payable to the Village Treasurer, must accompany proposals.

Lansingburg, N. Y.—*Bond Offering.*—Proposals will be received until 8 P. M. November 9, 1898, by the Board of Trustees, Geo F. Wood, President, for $30 000 4% paving bonds. Securities are issued pursuant with Chapter 160, Laws of 1895, and are part of an authorized issue of $63,264 60. Bonds are in denomination of $500, dated November 1, 1903. Interest will be payable semi-annually at the office of the Village Treasurer. Principal will mature November 1, 1903.

Latonia, Texas.—*Bonds Registered.*—The State Comptroller has registered the $5,000 5% city hall bonds recently approved by the Attorney-General.

Lima, N. Y.—*Bond Sale.*—On October 31, 1898, the $4,500 5% West Market Street paving bonds were awarded to W. J. Hayes & Sons, Cleveland, at 110·666. Following are the bids:

	Premium.		Premium.
W. J. Hayes & Sons, Cleveland	$480 00	R. Kleybolte & Co., Cincinnati	$417 00
Seasongood & Mayer, Cincin.	442 50	Denison, Prior & Co., Cleve.	410 00
Atlas National Bank, Cincin.	440 00	S. A. Baxter & Sons, Lima	394 65
S. Kuhn & Son, Cincinnati	438 75	First National Bank, Lima	393 75
T. T. Mitchell Sons, Lima	425 00	American Nat. Bank, Lima	170 10

Bonds mature $2,000 July 1, 1908, and $2,500 January 1, 1909. For further description of bonds see CHRONICLE Oct. 15, 1898, p. 810.

Louden Township, Ohio.—*Bond Election.*—At the coming election the question of issuing road-improvement bonds will be voted upon.

Louisville, Ky.—*Temporary Loan.*—The city has negotiated a loan of $300,000, with the Farmers' & Drovers' Bank, of Louisville, at 4%. Loan will mature in three months.

Lycoming County, Pa.—*Bond Sale.*—The county has issued $235,000 3½% refunding bonds, through Dick Bros. & Co., Philadelphia. These securities are in denomination of $1,000, dated November 1, 1898. Interest will be payable May 1 and November 1. Principal will mature November 1, 1918, subject to call $40,000 yearly on November 1 from 1908 to 1912, inclusive, and $35,000 November 1, 1913.

Madison County, Ohio.—*Bond Sale.*—On October 31, 1898, the $17,200 6% road-improvement bonds were awarded to the Mansfield Savings Bank at 105·367. Following are the bids:

	Premium.		Premium.
Mansfield Savings Bank	$923 20	W. J. Hayes & Sons, Cleve.	$836 00
S. A. Kean, Chicago	*980 40	New First Nat. Bank, Columbus	830 50
Briggs, Smith & Co., Cincinnati	860 00	Denison, Prior & Co., Cleve.	820 00
Seasongood & Mayer, Cincin.	854 00	Central Bank of London	763 00
Lamprecht Bros. Co., Cleve	841 08	First Nat Bank, Barnesville	518 50
		London Ex. Bank, (for $8,000)	140 00

*Did not comply with conditions.

Securities were issued in three series, and one bond of each series matures every May and November from 1899 to 1903, inclusive. For further description of bonds see CHRONICLE October 22, 1898, p. 863.

Manchester, Conn.—*Loan Negotiated.*—The town has negotiated a loan of $15,000 at 4%.

Marshall, Mich.—*No Bonds This Year.*—Regarding the issuance of $35,000 sewer bonds, mentioned in the CHRONICLE September 24, 1898, Mr. E. C. Sawdy, City Recorder, writes us that no sewer bonds will be issued this year.

Meadville, Pa.—*New Bond Election.*—At the November election the question of issuing $153,000 4% water bonds will again be voted upon. These bonds were sold to Philip F. Kelley, Philadelphia, on August 31, 1898, at 103·765. Mr. D. T. McKay, Jr., City Clerk, writes us that "Mr. Kelley's attorneys allege that there are defects in the proceedings last spring, authorizing the bond issue, such as the date of election on increasing debt having been fixed by the Mayor instead of by the Councils, and the ordinance preceding instead of following the election. This election of November 8 is being held, and other proceedings are being had, to cure the alleged defects in the former proceedings. There will probably be a re-sale of the bonds in the middle or latter part of December."

Miami County, Ohio.—*Bond Sale.*—On October 22, 1898, the $7,000 6% ditch bonds were awarded to the First National Bank of Barnesville, at 104·043.

Montgomery County (P. O. Rockville), Md.—*Bond Offering.*—Proposals will be received until 12 M., November 23, 1898, by the County Commissioners, W. W. Welsh, Clerk, for $25,000 4% turnpike bonds. Securities are issued under authority of Chapter 257, Acts of 1898. They are in denomination of $500, dated January 1, 1899. Interest will be payable January 1 and July 1 at the Montgomery County National Bank of Rockville. Principal will mature one bond yearly on January 1 from 1900 to 1949 inclusive. A certified check for 2% of the amount of bonds bid for must accompany proposals.

Montgomery, Minn.—*No Bonds to be Issued.*—The Village Council has decided not to issue the $3,000 6% city-hall bonds, bids for which were asked for until October 29, 1898.

Moscow School District No. 5, Latah County, Idaho.—*Bond Offering Postponed.*—We are advised that the date for the consideration of bids for the $12,000 refunding bonds has been postponed from October 24, 1898, to November 7, 1898. A description of the bonds will be found in the CHRONICLE on October 1, 1898, p. 705.

Newburgh, N. Y.—*Bond Issue.*—The city will issue $36,601 1-10 year bonds for the construction of a trunk sewer. Interest will be at not more than 4%, payable at the office of the City Treasurer. We are advised that these bonds will not be sold before February next.

Newport, Ky.—*Loans Authorized.*—The City Council has authorized the following loans: $600 for the light fund, $800 for the fire fund and $900 for the officers' fund.

Nicholas County, Ky.—*Bond Election.*—At the November election the question of issuing $40,000 turnpike bonds will be voted upon.

Norfolk, Va.—*Bids.*—Following are the bids received October 27, 1898, for the $599,000 4% 30 year coupon bonds:

Mottu, DeWitt & Co.	$599,000@101·33	J. L. Williams & Sons, Richmond, Va., and Middendorf, Oliver & Co., Balto., Md.	$200,000@100·27
Ewd. C. Jones Co.	599,000@101·15		200,000@100·52
N. W. Harris & Co.	599,000@100·635		199,000@100·77
Briggs, Smith & Co.	77,000@100·53	W. H. White	10,000@100·50
	52,000@100·53		15,000@101·00
	40,000@100·53	Mason, Lewis & Co. (less $4,895 20)	Par
Townsend, Scott & Co.	599,000@100·56		
J. L. Williams & Sons, Richmond, Va.	50,000@100·57		
	50,000@100·82		
	50,000@101·07		
	50,000@101·32		
	50,000@101·57		

As stated last week, bonds were awarded to Mottu, DeWitt & Co., Norfolk, at 101·33.

Norfolk (Va.), Brambleton Ward.—*Bond Election.*—At the coming election the question of issuing $150,000 30-year sewer bonds will be voted upon by the citizens of this ward, the Fifth Ward of the city of Norfolk.

Nyack, N. Y.—*Bond Offering.*—It is reported that bids will be received until 2 P. M. November 10, 1898, for $5,000 4% 5-14-year (serial) sewer bonds.

Omaha, Neb.—*Bond Sale.*—The City Council has accepted the offer of the Board of Education to purchase $18,000 intersection paving bonds, at 101·66.

Oneida, N. Y.—*Bond Sale.*—On November 2, 1898, the $6,316 29 4% sewer-assessment bonds were sold at public auc-

tion to the Home Savings bank of Albany at 102·12. Following are the bids:

Home Savings Bank, Albany	102·12	Geo. M. Hahn, New York	101·50
W. J. Hayes & Sons, Cleveland	102·11	Benwell & Everitt, New York	101·40
Jose, Parker & Co., Boston	102·019	Oneida Savings Bank	Par

Securities mature one-tenth yearly on September 29.

Oswego (N. Y.) School District.—*Bonds Defeated.*—We are advised that the $10,000 school bonds were "not voted" at the election held October 21, 1898.

Otselic (N. Y.) Union Free School District No. 5.—*Bond Offering.*—The district will sell at public auction at 11 A. M. November 7, 1898, at the Chenango National Bank, Norwich, $5,000 4% school bonds. Securities are in denomination of $250; interest will be payable May 1 and November 1 at the Chenango National Bank. Principal will mature $250 yearly on November 1, from 1899 to 1918, inclusive. The total town debt is $61,900, of which the school district's share is $22,333. The school district has no debt apart from the $5,000 now to be issued. The assessed valuation is $146,969 and the actual value $250,000. The population is 325. W. M. Reynolds is the District Clerk.

Palestine, Texas.—*Bonds Proposed.*—The city has under consideration the issuing of bonds for a city hall and for other purposes.

Passaic, N. J.—*Bonds Proposed.*—The issuance of $50,000 park bonds is under consideration, but we are advised that nothing definite has yet been decided upon.

Port Chester (Village), N. Y.—*Bond Offering.*—Proposals will again be received until 6 P. M. November 11, 1898, by Jerome Alvord Peck, Village Clerk, for $41,000 gold coupon bonds. Securities will be in denomination of $1,000, dated October 1, 1898; interest will be payable April 1 and October 1. Principal will mature $2,000 yearly on October 1 from 1903 to 1922 and $1,000 October 1, 1923. Bonds will be awarded to the person who will take them at the lowest rate of interest. Bonds are issued pursuant to Chapter 344, Laws of 1898, and resolutions passed by the Village Trustees September 26, 1898. Bids will be opened at the Corporation rooms in the village at 8 P. M. on the day of sale. Each proposal must be accompanied by certified check for 5% of the amount of the bid. These bonds were awarded to Jose Parker on October 10, 1898, but were refused by that firm on the ground that 10 days did not elapse between publication and meeting.

Potsdam (N. Y.) School District No. 17.—*Bond Sale.*—On November 1, 1898, the $1,500 4% 1-5 year bonds were awarded to C. E. Stanford, Potsdam, at 105, and the $1,300 4% 5-year bonds to Mrs. L. A. Gray at 101·04. A bid of 103·58 was received from Rudolph Kleybolte & Co., New York, and one of 100·43 from Benwell & Everitt, New York.

Pottsville, Pa.—*Temporary Loans.*—A loan of $10,000 has been authorized in anticipation of the collection of taxes. The loan will be negotiated in certificates of $1,000 each, which are issued only as needed. The Pennsylvania National Bank, Pottsville, has taken all the certificates thus far issued.

Poysippi, Wis.—*Bonds Proposed.*—This town has been asked to issue $6,800 bonds in aid of the Oshkosh & Stevens Point Railway. We are advised that the proposition will be acted upon by the taxpayers some time next month.

Reading (Pa.) School District.—*Bonds Proposed.*—Reports state that the issuance of $35,000 school house bonds is being considered.

Rotterdam School District No. 14, Schenectady, N. Y.—*Bond Offering.*—The district will sell at public auction at the Court House, Schenectady, at 11 A. M. to day (November 5, 1898), $4,400 6% 1-20-year (serial) bonds. Securities are in denomination of $110, with interest payable annually.

Salem, Mass.—*Bonds Proposed.*—The City Council has under consideration the issuance of $5,100 fire-engine bonds. We are advised that the bonds have not yet been authorized and that it is probable that the matter will not be acted upon until next year.

Salem, Ohio.—*Bond Sale.*—On October 25, 1898, the $5,047 40 6% Lundy Street improvement bonds were awarded to W. J. Hayes & Sons, Cleveland, at 108·598. Following are the bids:

	Premium.		Premium.
W. J. Hayes & Sons, Cleveland	$434 00	New First Nat. Bank, Columbus	$415 95
S. A. Kean, Chicago	436 60	Briggs, Smith & Co. Cincinnati	410 50
Lamprecht Bros. Co., Cleve	431 00	First Nat. Bank, Barnesville	355 00
Seasongood & Mayer, Cincin	421 46		

Bonds mature $504 74 yearly on September 1 from 1899 to 1908, inclusive. For further description of bonds see CHRONICLE, October 15, 1898, p. 811.

NEW LOANS.

300,000

City of Atlanta, Georgia,

30-year 4% Gold, Coupon Bonds of $1,000 each,

DUE DECEMBER 31ST, 1928.
Interest payable January and July in New York and Atlanta.

Sealed proposals will be received at the office of the Mayor of Atlanta, Ga., until 12 o'clock M., **Thursday, December 1st, 1898,** for $300,000 four per cent Gold, Semi-annual, 30-year, Coupon Bonds, issued for redemption purposes under authority of law.

Bids may be for the whole or part of said bonds.

Bidders to enclose with bid certified check for five per cent of par value of amount bid for; checks to be made payable to order of Joseph T. Orme, City Treasurer.

Bidders will be required to receive and pay for Bonds alloted them on December 31st, 1898.

The right is reserved to reject any or all bids.

CHARLES A. COLLIER, Mayor.
EDWARD C. PETERS,
Chairman Finance Committee.

Notice to Holders of

CLAY COUNTY, KAN., BONDS.

Notice is hereby given that Bonds Nos. 46 to 75 inclusive, for $1,000 each, issued by Clay County, Kansas, in aid of Chicago Kansas & Nebraska Railroad, under date of December 15th, 1887, due December 15th, 1907, optional after December 15th, 1897, are **called for payment,** and interest thereon will cease from and after 10 days from date hereof.

Holders are notified to present the same at once for payment at the office of the Fiscal Agents:

NATIONAL BANK OF REPUBLIC, New York,
or
H. C. SPEER & COMPANY, Chicago, Ill.

Dated at Clay Center, Kansas, this 3rd day of November, 1898.

Attest, J. G. COWELL, County Clerk.
JOHN McKEE, County Treasurer.

S. A. KEAN,
MUNICIPAL AND OTHER SECURITIES,
132 La Salle Street, Chicago.

NEW LOANS.

BOND CALL.

STATE of SOUTH DAKOTA.

PIERRE, SOUTH DAKOTA, Oct. 17, 1898.

Notice is hereby given that the following-described Territorial (now State of South Dakota) Bonds are called for payment on December 1, 1898, on and after which date interest will cease:

4½% bonds dated May 1, 1887, issued for refunding 6% bonds of 1881, payable May 1, 1907, or at the option of the Territory after May 1, 1897, No. 103 to 180 both inclusive, $500 each:

4½% bonds dated May 1, 1887, issued for Dakota Penitentiary at Sioux Falls, payable May 1, 1907, or at the option of the Territory after May 1, 1897, No. 1 to 28 both inclusive, $500 each.

4½% bond dated May 1, 1887, issued for Dakota Penitentiary at Sioux Falls, payable May 1, 1907, or at the option of the Territory after May 1, 1897, No. 1, $300.

The above-described bonds are issued by the Territory of Dakota and are payable to bearer at the Chemical National Bank in the City of New York.

K. G. PHILLIPS,
Treasurer State of South Dakota.

Proposals for Bonds.

Sealed bids for **$60,000** of 4% 30-years bonds of the District of Narragansett authorized of Act of the Legislature of Rhode Island, will be received on or before November 10th, 1898, at 12 o'clock M.

The right to reject any or all bids is reserved.

For information address

T. G. HAZARD, JR.,
For Committee of the District of Narragansett.

THE LAMPRECHT BROS. CO.,
Century Building, CLEVELAND, OHIO.
DEALERS IN
MUNICIPAL, RAILROAD, STREET RAILWAY & CORPORATION BONDS.
LISTS SENT UPON REQUEST.

Information given and quotations furnished concerning all classes of stocks and bonds that have a Cleveland market.

W. D. Van Vleck,
35 NASSAU STREET, - - NEW YORK.
MUNICIPAL BONDS

INVESTMENTS.

Government AND Municipal Bonds BOUGHT AND SOLD.

APPRAISEMENTS MADE OR QUOTATIONS FURNISHED FOR THE PURCHASE, SALE, OR EXCHANGE OF ABOVE SECURITIES.

LISTS ON APPLICATION.

N. W. HARRIS & CO.,
BANKERS,
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San Antonio, Texas.—*Bonds Proposed.*—An ordinance has been introduced in the City Council providing for the issuance of $432,500 bonds to refund the following:

$40,000 refunding bonds, issued September 1, 1881.
50,000 public-improvement bonds, issued May 1, 1885.
47,500 public improvement bonds, issued January 1, 1870
5 ,000 public-improvement bonds, issued August, 1886.
150,000 public-improvement, city hall, etc., bonds, issued August, 1887.
50,000 public improvement bonds, issued June 1, 1897.
50,000 public improvement bonds, issued August, 1888.

San Mateo, Cal.—*Bonds Defeated.*—At the election held October 22, 1898, the question of issuing $80,000 water works bonds failed to carry.

Saugus, Mass.—*Bond Sale.*—The town has sold the $4,000 4% bonds recently authorized for the purchase of a gravel pit. Interest will be payable at the Town Treasurer's office and the principal will mature in 1908.

Sausalito, Cal.—*Bonds Proposed.*—Citizens of this place are discussing a proposition to issue $75,000 water-works bonds. We are advised that the matter has not as yet assumed any tangible shape.

Schenectady, N. Y.—*Bond Offering.*—Proposals will be received until 11 A. M November 9, 1898, by J. H. Bernardi, City Treasurer, for $18,988 35 4% promissory notes. Three notes are for $4,747 09 each and one for $4,747 08, issued in payment of cost of grading, curbing and paving Albany Street. Interest will be payable annually at the City Treasurer's office. Principal will mature one note yearly on February 9 from 1900 to 1903, inclusive. Notes are issued pursuant with Section 62, Title 7, Chapter 385 of the Laws of 1862, as amended by Chapter 294, Laws of 1890, and Chapter 31, Laws of 1895.

Shreveport, La.—*Bond Election.*—An election will be held on November 30, 1898, to vote on the question of issuing $40,000 street improvement bonds.

Swampscott (Town), Mass.—*Bonds Voted and Offered.*—At a special town meeting held October 24, 1898, it was voted to issue $20,000 3½% gold water bonds. Interest will be payable February 1 and August 1 at the Manufacturers' National Bank, Boston, and the principal will mature August 1, 1928. The Town Clerk writes us that "bids will be received now," but that he does not know the time of opening.

Sweetwater, Texas.—*Bonds Approved and Registered.*—The Attorney-General has approved and the State Comptroller has registered an issue of $10,000 6% water-works bonds of this city.

Tekamah, Neb.—*Bond Offering.*—Proposals will be received until December 1, 1898, at the office of A. M. Anderson, City Clerk, for $2,000 5% 10-20-year (optional) water-extension bonds. Securities were authorized by a vote of 67 to 43 at the election held October 11, 1898.

Texas.—*Proposed Purchase of Bonds by State.*—Our correspondent in Austin, Texas, writes us that it is very possible that the next Legislature, which meets in January, will provide for the purchase of all county bonds issued in Texas for an investment of the State Permanent School Fund, as the matter is advocated by the dominant political party, This will remove from the field a favorite class of bonds with some bond houses, and bonds which recent decisions of the courts have made it practically impossible for a county, even if so inclined, to repudiate.

Topeka, Kan.—*Bonds Proposed.*—We are advised that nothing will be done for three or four months looking toward the issuance of $16,000 refunding bonds.

Valparaiso, Ind.—*Bond Award Postponed.*—We are advised that the $51,000 4% refunding bonds were not awarded on October 28, 1898, the date on which bids were received, but that action has been postponed for two weeks.

Wamego, Kan.—*Bond Election.*—An election will be held this month for the purpose of submitting to the people the question of issuing $25,000 bonds for a water-works system.

Wayne County, Neb.—*Bond Election.*—At the November election (November 8, 1898,) the question of issuing $25,000 5% court-house bonds will be voted upon. These bonds, if authorized, will be in denomination of $500, dated December, 1, 1898. Interest will be payable June 1 and December 1, and the principal will mature $2,500 yearly on December 1 from 1904 to 1913 inclusive.

Wellston, Ohio.—*Bond Offering.*—Proposals will be received until 12 M. November 28, 1898, by T. P. Wangler, City Clerk, for $7,490 60 5% street-improvement bonds. Securities are issued pursuant with sections 2704 and 2705, Revised Statutes of Ohio. Ten bonds will be in denomination of $412 26 and ten of $336 80 each, dated December 1, 1898. Interest will be payable annually and the principal will ma-

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ture $749 06 yearly. A deposit or certified check on some bank for $100 must accompany proposals.

Wharton County, Texas.—*Bond Sale.*—The county has sold the $27,500 5% court-house and $9,500 5% refunding bridge bonds to Rudolph Kleybolte & Co., Cincinnati, at 101·25. Securities are in denomination of $500 and mature in 1938, subject to call after 1908.

Whitehall (N. Y.) School District No. 11.—*Bond Sale.*—On October 28, 1898, the $20,000 4% bonds were awarded to the Merchants' National Bank of Whitehall, at 105·26. Bonds mature $1,000 yearly. For further description see CHRONICLE, October 29, 1898, p. 916.

White Plains, Westchester County, N. Y.—*Bond Offering.*—Proposals will be received until 8 P. M. November 7, 1898, by the Board of Trustees, care of Howard E. Foster, Village Treasurer, for $6,000 4% tax deficiency bonds. Securities are in denomination of $1,000; interest will be payable semi-annually and the principal will mature $1,000 yearly on November 1 from 1903 to 1908, inclusive.

Proposals will also be received at the same time and place for $14,000 4% refunding bonds. Securities mature $1,000 yearly on November 1 from 1900 to 1913, inclusive. A certified check for 10% of the face value of the bonds must accompany proposals.

Wilkesbarre, Pa.—*Bond Offering.*—Proposals will be received until 12 M November 10, 1898, by Frank Deitrick, City Clerk, for $210,000 4% refunding bonds. Securities are issued to redeem $60,000 4½% sewer bonds and $150,000 5% improvement bonds. Interest will be payable semi-annually and the principal matures as follows:

$20,000 redeemable in five years and payable in ten years.
40,000 payable in ten years.
50,000 redeemable in ten years and payable in thirty years.
50,000 redeemable in twenty years and payable in thirty years.
50,000 payable in thirty years.

Bonds are free from all taxes except for State purposes. A certified check for $2,000, payable to the City of Wilkesbarre, must accompany proposals.

Youngstown, Ohio.—*Bond Sale.*—On October 31, 1898, the $7,800 5% Himrod Avenue opening bonds were awarded to W. J. Hayes & Sons, Cleveland, at 104·75. Following are the bids:

W. J. Hayes & Sons, Cleve	$8,170 50	W. Holman Cary, Boston	$8,080 56
Dollar Sav. & Tr. Co., Youngs'n	8,159 26	Lamprecht Bros. Co., Cleve	8,078 46
Denison, Prior & Co., Cleve	8,155 00	Briggs, Smith & Co., Cincin	8,073 00
S. Kuhn & Sons, Cincinnati	8,143 20	S. A. Kean, Chicago	8,057 40
Seasongood & Mayer, Cincin	8,117 00	R. Kleybolte & Co., Cincin	8,051 25

Bonds mature part yearly on October 1 as follows: $1,800 in 1900 and $1,500 from 1901 to 1904, inclusive. For further description of bonds see CHRONICLE October 15, 1898, p. 813.

STATE AND CITY DEBT CHANGES.

Punxsutawney, Pa.—T. M. Kurtz, Burgess; J. R. Lowry, Secretary. This borough is in Jefferson County.

LOANS— *When Due.*
PAVING BONDS—
4s, J&J, $8,000.....Jan. 1, 1927
(Optional after Jan. 1, 1905.
4s, F&A, $5,000.....Aug. 1, 1927
(Optional after Aug. 1, 1905.)
STREET IMPROVEMENT BONDS—
4s, J&D, $15,000.....1903-1921
REFUNDING BONDS—
4s, J&J, $14,000.....Jan. 1, 1928
(Optional after Jan. 1, 1903.)
Bonded debt Oct. 1, 1898.$46,000

Floating debt	$1,167
Total debt Oct. 1, 1898	47,167
Sinking fund	2,231
Net debt Oct. 1, 1898	44,936
Assessed valuation, real	1,259,704
Assessed valuation, per'l	100,534
Total valuation 1898	1,360,238
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1898	$19·75
Population in 1890 was	2,792
Population in 1898 (est.)	4,200

VALUE of city property, $10,537 31.

INTEREST on paving bonds payable at Borough Treasurer's office and on the refunding bonds at the First National Bank, Punxsutawney

Wilkesbare, Pa.—Frank Deitrick, Clerk. Wilkesbarre is in Luzerne County. The city is advertising for sale $210,000 4% bonds to refund the sewer and city-improvement bonds.

LOANS— *When Due.*
EXTENSION BONDS (1874)—
5s, M&N, $30,000.....May 1, 1899
IMPROVEMENT BONDS—
5s, J&D, $150,000....June 1, 1921
REFUNDING BONDS—
4½s, ..., $100,000..1902 to 1927
4½s, M&N, 50,000.....1904-1924
($10,000 due every 5 yrs. on May 1.)
4s, M&S, $20,000.....Mar. 1, 1908
(Subject to call after 1903.)
4s, M&S, $40,000.....Mar. 1, 1908
4s, M&S, $150,000....Mar. 1, 1928
(⅓ subject to call after 1908 and ⅓ after 1918.)
SEWER BONDS (Series A)—
4½s, M&N, $60,000..Nov. 1, 1907
Subject to call.

Tax valuation 1898	$8,747,474
Actual valuation	35,000,000
Total tax (per $1,000) '98	$46·50
Tax valuation 1880	2,822,931
Population 1890 was	37,718
Population 1880 was	23,339
Population 1898 (est.)	55,000

TOTAL DEBT, ETC.—The city's bonded debt on Nov. 1, 1898, was $473,008; floating debt, $42,429; total debt, $515,437; sinking fund assets, $37,057; net debt, $478,380. The city has no water debt.

CITY PROPERTY.—The city owns property valued at $246,721.

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Liabilities (N. J., and N. Y. Standard)	58,864,824 60
Surplus	4,784,925 24

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