

State and City Supplement Geni Annual

NO. 1744.

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SATURDAY, NOVEMBER 26, 1898.

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VOL. 67.

WILLIAM B. DANA COMPANY, Publishers, Pine Street, Corner of Pearl Street,

POST OFFICE BOX 958 NEW YORK.

-On pages 1101 and 1102 will be found the detailed returns, by States, of all the national banks, under the Comptroller's calls of July 14 and Sept. 20, 1898, kindly furnished us by the Comptroller. The returns for May 5, 1898, were published in the CHRONICLE of July 23, 1898, page 169.

CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day. November 26, have been \$1.335,710,172, against \$1,716,125,377 last week and \$1,100,499,864 the corresponding week of last year.

CLEARINGS.	Week Ending November 23.					
Returns by Telegraph.	1898.	1897.	Per Cent.			
New York	\$634,966,234	\$533859,802	+24.6			
Boston	87,558,483	66.060,114	+21 9			
Philadelphia	54,293,445	47,403,679	+14.5			
Baltimore	13,159,073	12,662,915	+3.9			
Chicago	79,827,888	70,972,209	+12 5			
St. Louis	22,600,951	20.8 17.049	+8.3			
New Orleans	7,800,209	7,941,478	-18			
Seven cities, 5 days	\$923,206,293	\$759,740,244	+21.5			
Other cities, 5 days	144,102,411	132,019,461	+9 2			
Total all cities, 5 days	\$1,087,308,709	\$891,759,705	+19.7			
All oitles, 1 day	268,401,463	208,740,159	+23.6			
Total all cities for week	\$1.335,710.172	\$1,100,499 864	+21 4			

The full details of clearings for the week covered by the

The full details of olearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made ap by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night. We present below our usual detailed tigures for the pre-vious week, covering the returns for the period ending with saturday noon, November 19, and the results for the corres-ponding week in 1897, 1896 and 1895 are also given. The to-tals for the week in 1898 for New York and for the whole country are the heaviest in our record. In comparison with the preceding week there is an increase in the aggregate exchanges of three hundred and fifteen million dollars, and at New York alone the gain is two hundred and forty-eight millions. Contrasted with the week of 1897 the total for the whole country shows an increase of 36:0 per cent. Compared with the week of 1896 the current returns record a gain of 41:6 per cent, and the excess over 1895 is 579 per cent. Outside of New York the increase over 1897 is 16:3 per cent. The excess over 1895 the gain is seen to ac 24:2 per cent.

	1	Week sta	anny Nor	ember 19.	W(BD)
Olearings at—	1898.	897	1898. P. 1 m	1896	1895
	1 005 200 100	*		1	
New York Philadelphia	1,095,709,462	728 626,090 70,540,633	+514	721,445.(36	587.401,260 78,294,019
Pittsburg	19,399,583	70,540,633 15,438,798 16,722,572	+ 25'7	11.407.819	
Baltimore Buffalo	20,640,754	10,722,572	+23.4 -11.5	15,665,193	13,779,143
Wasbington Rochester	1,867,841 2,101,452 2,114,422	5,502,674 1,8*4,063 1,795 881	+11.2	1,879,080	1.774 631
Rochester	2,114,422 1,268,672	1,795 881	+17 8	1.005 307	1,879,477
Syracuse	942,294 820,000	1,146,966 1.071,669	+10 8	982,855	921 127
Scranton Wilmington.	820,000	1.071,669 652,245 363,000	+20.3	681, 56 317,800	869.166
Total Middle	403,900	843,774,591	+10.0		
Total allune					1
Boston	127,863,556	97.694,147	+80 9		92,363,493 6,222,200 2,173 687
Providence	5,947,600 2,517,237 1,546,077	2,145,501	-02 +173	5.327,700	6,222,200
Hartford New Haven	1,546,077	5.901,400 2,145,501 1,409,762	+17.3	2,020,249	1,604,463
Springfield	1.57+,499 1,604,085 1,523,785	1,341,311 1,493,087	+17 +	1,244 240	1.513.797
Worcester Portland	1,573,785	1,410,157	+80	1.291.194	1.283 091
Fall River	868,750 641,789	910,7+8 757,065	-4.0	1,0~5,228	1,283 091 1,087,784
New Bedford	6#1,739 488,397	469,292	++11	(80,054 501,862	751,814 444,104
Total New Eng	144,625,634	113,592,600	+27.3		103,847,688
Chiango	121,025,090	110 690 550	+9.5		
Chicago Cincinnati	12,182 ×50	110 529,*59 12 316 650	-19	91,163,992 12,581,450	93,821 332
Detroit	7,531,630		+ 6.8	6.682.939	13,359 050 6,474,539 6,250,408
Cleveland Milwaukee	9,135 3,9 5,868 761	6,425,798	+22'9	6.209,366	
Columbus Indianapolis	4.800.0.0	7,464,018 6,425,798 3.950,000	1 700	4.879,680 3 618.600 1.951.818	5.123,906 3 820,500
Peoria	3,198,991 1,708,990		+33.7	1.918 978	3 820,500 2,676,687 1 989 941
Peoria Toledo	1,708,590 1,908,253	1,627,4+2	+24 9 +11 8	1,502,853	1 236,197
Grand Rapids	1,074,187	96.1978	+11 8 +21.5	759 069 610,652	804 386 060,812
Akron. Bay City. Rockford. Springfield, Ohio Canton.	858,007 386,161 316 466	960,978 706,12+ 376,845	+2.2	286 250	303 160
Kalamazoo	316.456 354 500	257.011	+10 3 +41 4	248,592 263,400	377,904 325 970 245,712
Bay City	213,487	251,400 227,151 212,181 165,512	-6'	203 100 229,788	325 970
Rockford	250,876 219 52:2	212,181	+18 0	229,788 159,502 124,810	197,050
Canton	261.61	203,348	+32 6 +25 6	296.161	162.065
	261,61# 277,240 961,168	271,312	+2.2		179 997
Evansville*					
Tot. Mid. West'n.	171,070,999	156,871,149	+9.0	133,366,979	137,950,785
San Francisco	19,070,704	18,402,096	+36	16,438,557	17,178,704
Salt Lake City	2,614,158 1,933,686 1,562,754 722,991	2 804,952	+0.1	1.900 275	17,178,704 1,575,000 1,111,688
Portland	1,562,754	2.067,144 1,453 314 430,00	+15 +681	1,101 934	1,111,688
Helena Tacoma	728,991	430,00	+68.1		1 504,906 588,904 502,634
Seattle	876,945 1,582 987	794 063 1,200,000 766,678	+10.4 +27.7	508,65: 435,000	502,634
Spokane	1,541,762 586,000 147,284	766,678			464,986
Fargo Sioux Falls	147 224	396,265 120,104	+47.9 +23.6	156,54	177,552 .86 837
Total Pacific	30,589.179	38,234,619	+3 8	28,358,143	23,717 375
and the second se	15.059.907				
Kansas City Minneapolis	15,221,129	11,865,511 12,372,653 5,569 365	+26 9 +23 0	11,852,729 11,021,14* 3,577 490 5,508,135	11,127,857 9,842 545
Minneapolis Omaha St. Paul	7.314.239	5,569 365	+31.3	3,577 490	4,635,478
St. Paul	6,943,576 3,426,863 553,739 2,596,929	0.219.3811	+11 C +36 6	6.508,185 2.845 945	4,635,478 5,980,363 9,745,045
Danver Davenport	658,789	2,508,475 564,392	+14.8	2,645,285 500,000 1,209,811	9,735 945 1,294,720 1 256,000 1,034,772
St. Joseph Des Moines Sioux City	2,596,929	1,885.255	+87.5	1,209,811	1 256,000
Sioux City	1,269 507 1,019,946	1,150,00 903,404	+10.4	1,056.477 535,284	709.161
Lincoln Wichita	401,664 474,088	393,475	+21 +1.6	535,284 355,811 801,636	709,161 437,537 443,544 508,084
Торека	580,644	486 47 546 428	+6.3	801,630 605,032	443,544 506 084
Fremont	580,644 100,152 113,89~	546 428 68 671	+6'8 +57'8 +4	605,039 52 672 82,49	00 963
Hastings Tot. other West		109.2		82,49	59.893
	54,169,021	44,122,010	+232	89,3:3 59	40,1.3.872
St. Louis	36,386,93	30,302.3 0	+2)1	26,252.02	24 097 476
New Orle ins Louisville	11,459,00° 7,827,179	10,7 /8 04r 7,489,74>	16 4 45 2	12,443,02 5,355.18 8,799,25	130,8,098 6079,571
Galveston	5.113 9.0	4.751.4501	+7.0	8,799,25	3,895 807
Houston	4,251,044 8,792,202	3 700 38	+9 +2.0	4,031,819	3,474,628
Rich wond	2.764 62	8,847,18 3700,380 2,396,718	+15'	4,031,819 4,301 96 2,583,1n 2,787,56	3 814,649 2,560,294
Atlanta	8.111.17¥ 1.972.874	8,194,626 1,964,529 1,179,095	-2r +04	2,787,56 1,825,10;	2,560,294 2 632 109 1 639 9 0
Nashville	1,972.874 1,342,680	1,179,095	+13'8 +12 0		911,037
Nortolk	1,136,57' 907,235	1.009,854 938,554	+12 0 +3 1	1,060,18 1,149,67 882,87	1,639,2 0 941,037 1 132,656 675,935 700 0(0
Augusta	1,039,5m 53r,09	1,108 044 507 19	-0	1,859.07:	700 000
Birmingham	537.09	50719	+5.5 +83.3	1,859,07: 521,71 	001,011
Little Rock	480,720	4.0,611 450,786 205,224		347,963	400.624
Jack-onville Chattanooga	251.14 420,9 0	208 224	+20 6	847,963 236,765 306,865	243,642
Macou	514.00	301,573 808,00	-30.2	800,805	258,516
Total Southern	83,901 237	75,828,745	+11.2	70,190,±02	66,406,001
Total all	1,710,125 277	1,261,924,250		1,212,241,401	1 087 079.925
Outside N. York.	620,410,815	533,298,100	+10.3	490,798,385	499,677 965
Montreal	15,589,967	14,164,281	+12.5	11 877,577	11,029 858
Tor into	9.708.364 1,157.198	7,510,553 1,804,908	+29.3	6 262,487	5,495,9 3
Winnipeg	1,157.198 2 538,604	1,304,908	-11.3	1,305 0.58	1 1 24.161
Hamilton	779 307	8,864,495 624,896	+24.7	2,053.071 747.250	1 644,4 1 745 069
St. John Total Carada	570.477 30.648,917	520,978	+95	688,5+9	- Culture it
and the second se		27,490,106	4-11-5	22,934 762	20,039,542
* Not included in t	otals.				

CONDITION OF NATIONAL BANKS.

We give in this issue of the CHRONICLE (pages 1101 and 1102) the details of the condition of the national banks under the returns of July 14th and September 20th 1898. These are the last two compilations made by Mr. Charles G. Dawes, Comptroller of the Currency.

STREET RAILWAY SUPPLEMENT.

A new number of our STREET RAILWAY SUPPLE-MENT, revised to date, accompanies the present issue of the CHRONICLE. The SUPPLEMENT contains editorial articles on the following subjects.

CONVERTIBLE CARS. STREET RAILROAD ORGANIZATION. DOUBLE-TRUCKED CARS. INTER-URBAN RAILROADS. GROWING USE OF LONG CARS. STREET TRANSPORTATION COSTS IN NEW YORK

THE FINANCIAL SITUATION.

No new general influences affecting values have been apparent in our markets this week. Fresh developments of conditions active all through the month, summarizes the varying state of affairs which has existed. Among these developments the more prominent were-the changing phases of the Peace Congress in Paris indicating as the week closes a settlement of the terms of peace; the decided weakness and further fall in rates for foreign exchange; and the monetary situation in Europe, an emphatic expression of which is to be found in the noteworthy rise of the rate of interest by the Bank of Germany to 6 per cent.

To these general influences should be added rumors and movements of a special character looking to or promising an adjustment of matters in controversy between certain competitive roads, such as the disputes with reference to extensions which have been endangering the harmonious relations of the Northern Pacific and the Great Northern, also the coal trade contentions which are proving so disastrous to the values of coal road stocks that have for long years been among our most reliable investment properties, and likewise the settlement of the Canadian rate war between the Canadian Pacific and the Grand Trunk. Indeed, at the moment the spirit of compromise is in the air. How far it will become effective in closing up the preaches that threaten or exist in many directions we cannot undertake to say. Concessions are the tendency of the hour, the feature of the times. This, no doubt, springs out of the prospect now before our industrial classes of a term of business prosperity. But aside from that, it finds encouragement in the fact we have referred to on previous occasions, that the consolidating and centralizing process which has marked our railroad history of recent years is a force working more and more for peace. Capital wants remuneration, and now that the owner of the roads is getting nearer and nearer to and becoming the larger part of the management, sometimes controlling every competitive property in a given section, differences are being kept in restraint and not so often allowed to run into destructive struggles.

The advance last Saturday by the Imperial Bank of Germany of its rate of discount from 51 per cent to

dent of the week. This is a higher point than any rate reached since 1882, during the financial crisis at Not even in the Baring panic of 1890 did the Paris. rate rise above 51 per cent. The present action by the Bank was, though, expected; on Friday of last week, when the open market rate at Berlin was 58 per cent, it was regarded as certain that an advance in the Bank rate could not long be deferred. Now that the movement has become an accomplished fact, it is somewhat of a surprise that its potency has been so circumscribed. No special effect was noticeable on the London open market rate except that on Monday that rate was firmer at 31 to 32 per cent; but on Tuesday the market was easier again, especially for short bills, which were reported at 3 7-16 per cent against 31 per cent on the previous day, while yesterday the rate was 34 per cent. Neither did the open market rate at Berlin follow the Bank rate, it being without change on Monday, while on Tuesday the unofficial rate fell to 51@51 per cent. Private advices, however, reported an urgent demand in Berlin on that day for money on call at 8 per cent and that the rate for the settlement was from 52 to 53 per cent; later cables noted an improved feeling on the Bourse and still lower open market rates. In Paris the advance at Berlin seemed to be without influence; that is to say, the Paris open market rate remained unchanged at 3 per cent. Altogether, therefore, the indications, as we write, seem to point to the liquidation of speculative accounts at Berlin without causing disturbance at the discount markets of other European centres.

It is a significant incident that in face of the high interest rate in Berlin foreign exchange rates fell in New York. At first thought one would have supposed that our exchange market would have reflected the 6 per cent at Berlin by an advance. That would have been the case had the exchange rates ruling been natural and not wholly speculative. As we pointed out last week, the speculative situa tion of that market was somewhat critical. By critical, we mean needing a little easing of the strain by lowering the rate and providing for another inflow of gold. So it happens that this week the investment demand for bills is inconspicuous. Another important feature is that the shipments of merchandise compared with the October movement are increasing. This latter condition is evident as the current engagements of breadstuffs for export and the weekly shipments of merchandise are in excess of a year ago, and a year ago the November total was in excess of this years October total, which we referred to last week. The coming December exports, too, are likely to be larger than either the October or the November movement ; hence with the accumulated trade balance as it stands and these larger additions in prospect, the size of the load to be carried if there is no limit put to the speculation in progress, can be easily estimated. We only mention these facts to show how unpromising as a moneymaking venture the so-called "investment" pur chases of exchange are likely to prove. Under existing circumstances it is no surprise that on th withdrawal from the market of "investors, rates should have dropped even in face of the rise in the interest rate at Berlin. We hav all along thought that possibly the money pay ment we might consent to make to Spain in settling up the details of peace would be so considerable as t 5 per cent we have referred to above as a leading inci- help later in the season to steady our exchange man

ket. Now that the total is apparently determined, and is so small in amount, only \$20,000,000, the affair has become an unimportant element in the problem; besides it will most likely be several months before the appropriations can be passed making even that item available.

If current indications are worth anything, important developments may be expected in the anthracite coal trade in the near future. During the last three or four weeks information has come to us from sevoral different sources telling of some arrangements on foot, but which could not yet be disclosed, for working a change in the anthracite situation. The present week these reports have found their way to the Stock Exchange, and yesterday there were very confident statements that all differences between the companies had been definitely adjusted. Very naturally the prices of the anthracite shares have sharply advanced. A change in the anthracite situation will be welcome in more quarters than one. It is open to question whether the reports speaking of the unsatisfactory condition of the trade which have been circulated with so much persistency of late have not been greatly exaggerated and purposely exaggerated. And yet it must be admitted that there is much room for improvement. Indeed, there has been something anomalous about the existing state of things. The anthracite fields are so limited, and the mines in them and the transportation agencies from them so controlled that despite all laws against pools and trusts it ought to be an easy matter to place the trade on some sensible basis where the interests of consumers might be protected, and yet those engaged in the industry be allowed to make some profit out of it. As it is, the miners are suffering, the mine-owners are making nothing, the carriers are faring worse and worse, and even the dealers in coal, wholesale and retail-following the practices of the railroads-have been cutting so much among themselves that their plight is as bad as any of the others, and many of them have been forced out of business. The consumer is getting his coal somewhat cheaper to be sure, but at what a sa rifice to those catering to his needs ! The sooner such a depressing situation is remedied the better for all concerned.

The foregoing also helps to throw light upon the attacks which have recently been made upon Delaware & Hudson. We say " attacks," because it is impossible to resist the impression that the purpose has been to damage the property in the eyes of investors rather than to present an unbiased statement of its condition. There has also been evident manipulation of the price of the company's shares. On one day last week the stock was inactive all day, with very few dealings, until five minutes before the close of the Exchange, when over twenty-five hundred shares were thrown on the market, and instead of securing the best price obtainable the seller was evidently anxious to make the price as low as possible. We do not claim to know whether the dividend on the stock will be maintained on its present basis or will have to be reduced. Those closest to the management seem to think that the necessity for a reduction will not arise. One thing is perfectly obvious. Among all the talk and gossip regarding property, the only definite, tangible fact the that has developed clearly and indisputably un- deposits, and good assets can be realized upon in four

favorable in its character has been the condition of the anthracite trade. That has been a long-continued adverse element from which the Delaware & Hudson has suffered in common with the other anthracite companies. If the "bear" op-erators on the Street had not had that influence on their side, all their movements must Even as it is the position of have miscarried. the Delaware & Hudson must be regarded, in a very important particular at least, as one of great strength. Its capitalization consists almost entirely of stock. During all recent years it has been the policy of the management to replace the company's bond issues, as they matured, with stock, and to-day while there is \$35,000,000 of stock, there is only \$5,000,000 of bonds. A property so circumstanced is obviously not only in position to respond very readily to an improvement in the trade on which its prosperity is largely dependent, but well prepared to stand a further siege of adversity should the depression in anthracite coal unfortunately be prolonged.

Money on call, representing bankers' balances, has loaned at 3 per cent and at 2 per cent at the Stock Exchange during the week, with the bulk of the business and the average at 21 per cent. The higher rate was recorded on Monday, but very little money was loaned at 3 per cent on that day. Thereafter the range was from $2\frac{1}{2}$ to 2 per cent. Banks and trust companies quote 21 per cent as the minimum. Time money is in good supply, but the demand is moderate, and rates are 21 per cent for thirty days, 3 per cent for sixty to ninety days, 3 to $3\frac{1}{2}$ per cent for four months and 31 per cent for five to six months on good Stock Exchange collateral. The banks report a limited supply of commercial paper, while brokers say that there is a fair amount offering and that the demand is good for the best names. Rates are $3\frac{1}{4}$ to $3\frac{1}{2}$ per cent for sixty to ninety-day endorsed bills receivable, 34 to 41 per cent for prime and 41@51 per cent for good four to six months' single names. The transfers of money through the Treasury have been moderate this week and chiefly to the South and to the Southwest. Banks report a comparatively light movement of money, and also that the institutions in the principa Western cities and in the Northwest are unusually well supplied.

Bankers express the opinion that money will be moderately active for the remainder of the year at least. They base their judgment upon the fact that the bank reserves are low; that some of the larger institutions have only a small margin above the required reserve; that loans have been greatly expanded, now amounting to unprecedentedly large figures, and that there is more or less tension in the foreign financial situation, which, should it become acute from any cause, would probably be reflected here. No stringency in the money market is apprehended but it is felt that, considering the cir-cumstances and the season of the year, fairly high rates should rule. Money is in better demand at the principal interior points, reflecting increased business requirements, and bankers claim that there is no reason why there should not be an aug-The plan for the mented inquiry here. resuscitation of the Tradesmen's National Bank has been abandoned, and the institution will go into voluntary liquidation. There is said to be enough cash on hand with which to pay off about \$1,700,000 of the

months for the payment of the remainder of the deposits.

The Bank of England minimum rate of discount remains unchanged at 4 per cent. The Imperial Bank of Germany on Saturday of last week advanced its rate of discount to 6 per cent. The cable reports discounts of sixty to ninety day bank bills in London 31 per cent. The open market rate at Paris is 3 per cent and at Berlin and Frankfort it is 51@51 per cent. According to our special cable from London the Bank of England gained £537,941 bullion during the week, and held £32,977,053 at the close of the week. Our correspondent further advises us that the gain was due to the import of £239,000 (of which £125,000 were from the Cape, £109,000 from France and £5,000 from other countries), to £319,000 net received from the interior of Great Britain, and to £20,000 miscellaneous exports.

The Commissioner of Internal Revenue on Monday formally decided that cable transfers must be stamped with a four-cent ad valorem stamp.* Those bankers who contended that a two-cent stamp was sufficient have complied with the decision of the Internal Revenue Department and all drawers of cable transfers now affix a four-cent ad valorem stamp. The business in transfers is, however, quite small, trading in them is practically suspended, and they are drawn only in response to current requirements. The purchases of long sterling for investment to hold until it runs to sight have entirely ceased this week. There has been some buying of long reischsmarks for investment, but the market for them is not sufficiently broad to permit of extensive operations in German exchange. It is reported that considerable amounts of money belonging to New York and Chicago banks are being loaned in Berlin through the largest of the institutions in that city. The principal feature of the exchange market during the week has been the liberal supply of cotton bills. These have been in excess of the demand, and consequently the tone of the market has been easy and at intervals weak, with fractional declines in rates.

The range for nominal rates for exchange has been from 4 824@4 83 for sixty days and from 4 86@ 4 864 for sight during the week, Brown Bros. & Co. reducing their posted rates on Monday. Rates for actual business on that day were unchanged compared with those on Friday of last week for long sterling and for cable transfers, at 4 821@4 821 for the former and 4 86@4 86} for the latter, but rates for short sterling were reduced one quarter of a cent, to 4 851@4 851. The tone was easy, becoming weak on the following day, when there was a reduction in rates for actual business of one quarter of a cent all

* The full text of this decision is as follows:

* The full bett of this docision is as follows: TREASURY DEFARITION: OFFICE OF THE COMMISSIONER OF INTERNAL REVENCE, WASHINGTON, D. C., NOVEMBER 17, 1898. CHAS. H. TREAT, ESQ., Collector Internal Resence, New York: Sin-I am in receipt of your letter of Nov. 7, 1898, in which you state that you have been informed that a number of parties making eable transfers of money only affic a two eval standy, on the ground that it is the same as a check, and that your construction of the law is that it requires a stamp tax of 4 cents per \$100, or fraction thereof, and you desire a ruling on this matter that you can publish, and that then you will insist upon the payment both in the past and the present.

adisputably unwideposite, and good assess can be resided upon in four

around, to 4 82@4 821 for long, 4 85@4 851 for short. and 4 854@4 86 for cable transfers. On Wednesday the tone was dull and barely steady and rates for actual business in long sterling and cable transfers. were reduced one quarter of a cent, to 4 813@4 82 for the former and 4 851@4 851 for the latter, while those for short sterling were unchanged. Thursday was a holiday. On Friday the market was weak and rates for short fell one-quarter of a cent. The following shows daily posted rates for exchange by some of the leading drawers.

DAILY	POSTED	RATES	FOR	FOREIGN	EXCHANGE.
-------	--------	-------	-----	---------	-----------

	Enr	Main	TUES.	War	THUR.	Inna
in the name of the	FRI., Nov. 18.	MON., Nov. 21.		Nov. 23.	Nov. 21.	FRL. Nov. 25.
Brown Bros { 60 days.	83	82%	823%	8236	1	821 <u>6</u>
Sight	86%	86	86	86		86
Baring, Magoun & Co., {60 days. Sight	83 8614	83 861/2	83 861⁄4	83 861 <u>6</u>		83 861/2
Bank British {60 days.	83	88	83	83	H	83
No. America { Sight	5636	86%	86 <u>%</u>	861		86
Bank of {60 days.	88	83	83	83	HOLID	821 <u>4</u>
Montreal {Sight	861/2	861	861⁄2	861/2		86
Canadian Bank {60 days.	83	83	83	88	DA	83
of Commerce { Sight	86%	861⁄2	861⁄6	861/2		861/2
Heidelbach, Ick- { 60 days.	83	83	83	83	Y	83
elheimer & Co. { Sight	8634	861/2	861/2	86%		86
Lazard Freres { 60 days.	83	83	83	83	-	83
Sight	86	86	86	86		86
Merchants' Bk. 560 days.	83	83	88	83		83
of Canada	861/2	861/2	861/2	86%		86%

The market closed weak on Friday, with rates for actual business 4 813@4 82 for long, 4 843@4 85 for short and 4 851/04 851 for cable transfers. Commercial on banks 4 814@4 812 and documents for payment 4 8012@4 8112. Cotton for payment 4 8012@4 81, cotton for acceptance 4 814@4 811 and grain for payment 4 811@4 813.

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

Week Buding Nov. 25, 1898.	Received by N. F. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Jurrency	\$5,991,000 624,000	\$4,384,000 425,000	Gain.\$1,607,000 Gain. 199,000
Total gold and legal tenders	\$6,615.000	\$4,809.000	Gain.\$1.806.000
W:41 41 0 1 Marson		41	1
With the Sub-Treasury Week Ending Nov. 25, 1898.	y operati Into Banks.	Ons the Out of Banks.	result is: Net Ohange in Bank Holdings.
THE R. OF STREET	Into Banks.	Out of Banks. \$4,809,000	Net. Change in Bank Holdings. Gain.\$1,806,000

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

	N	ov. 24, 189	8.	Nov. 25 1897.				
Bank of	Gold.	Silver.	Total.	Gold.	Silver.	Zotai.		
and and	\$	5	£	.5	34	\$		
England	32,977,053	1.1.1	32,977,053	32,395,667		32,395,667		
France	78,897,157	48,865,809	122,262,966	78,618,636	48,387,940	127,001,576		
Germany	25,758,000	13,270,000	39,028,000	28,927,000	14,902,000	43,829,000		
Russia	98,749,000	3,598,000	102,317,000	115,696,000	4,028,000	119,719,000		
AustHung'y	35,499,000	12,453,000	47,952,000	38,196,000	12,391,000	50,587,000		
Spain	11,062,000	6,198,000	17,260,000	9,228,000	11,010,000	20,238,000		
Italy	14,887,000	2,288,000	17,155,000	15,727,000	2,127,000	17,854,000		
Netherlands .	4,315,000	6,669,000	10,984,000	2,629,000	6,715,000	9,344,000		
Nat.Belgium.	2,926,000	1,403,000	4,389,000	2,820,000	1,410,000	4,230,000		
Tot.this week	299,550,210	94,804,809	394,355,019	324,232,808	100985910	425,198,243		
Tot. prev. w'k	295.738,662	93,692,204	339,480,836	321 042 201	100079240	421.121.44		

OUR COLONIAL PROBLEM.

We take it that the ultimatum submitted by our Peace Commissioners on Monday, to the Spanish The parameter of the law. The parameter is set of the par delegates at Paris, embodied the formal decision of

Rios did, it appears, declare his personal unwilling ness to negotiate on any such terms. But in the first place the Spanish Government's decision cannot be regulated by any single delegate at Paris, and in the second place the motive of every Spanish public man to rid himself of individual responsibility is obvious. We should suppose that the more recent reports that Spain, while submitting to the inevitable, will reject the proffered indemnity of \$20,000,000, are a similar concession to domestic pride and public opinion. That the indemnity will be finally rejected we hardly believe; we think, in fact, that such a policy might very properly be vetoed by the creditors of Spain. But the instinctive wish to avert as much as possible of the humiliation of surrender can be readily understood.

The peace negotiation as it stands to-day has several distinct aspects. The first of these is embodied in the Spanish protest that the terms of the American ultimatum are unwarrantably harsh. We are unable to see the justice of this contention. It is quite true that our Government might have chosen to waive all claims except such as arose in the West Indies. It is possible that Spain expected some such liberality, but the expectation certainly had no basis beyond the Spanish theory as to what our Government might choose to do. The protocol of August 12 was quite distinct in its provision that the disposition of the Philippines should be decided by subsequent negotiation, and such provision necessarily left the matter open to any demand which the negotiators should submit.

As to the question whether the demand submitted this week by our Commissioners is unreasonable or not, we know of no other test to apply than precedent in former peace negotiations. The Franco-German war was closed by the cession to Prussia of Alsace-Lorraine, for which nothing was paid by the victors, and by the further exaction of a cash indemnity amounting to a billion dollars. The Graeco-Turkish war of 1897, which lasted scarcely two weeks, ended with an indemnity charge of \$20,000,000 against Greece. In our own present case, the United States not only demands no cash payment from Spain, but offers \$20,000,000 cash in reimbursement of Spain's outlay for the legitimate expenses of the Philippines.

It is contended by the Spanish negotiators that, since the American troops had actually obtained full possession neither of Cuba, nor of Porto Rico, nor of the Philippines, this country has no title arising from conquest. But this plea is inadmissible, in view of the fact that Spain itself, in its appeal for peace last August, acknowledged that its power of resistance had reached an end. Nobody doubts that if Spain had not asked a truce, the American troops would shortly have taken possession of all strategic points in the three colonies. Porto Rico was already virtually in our possession; Spain had no means of defending Havana against a land attack. Manila itself had fallen, and the fact that its surrender occurred after the actual signing of the protocol is a matter of little moment. It is such facts as these which constitute occupation and conquest. It should be remembered that even in the overwhelming debacle of 1871 the Germans actually occupied only a small part of the French territory.

So much for the propriety of the American demands, in the light of international law and precedent. Squarely presented itself, whether we were to erect The further very important consideration remains, how

are our own national interests to be affected by the acquisition of this new territory? Broadly speaking, the discussion of this problem has brought into controversy three very vital questions: How would our system of government adapt itself to a colonial policy; how far should we be able to administer properly and successfully these distant acquisitions; and to what extent would a movement into the Philippines affect our future foreign relations?

On all three of these points there is an extremely wide divergence of opinion. All conservative judges, whatever their view as to the wiser course, unite in recognizing that the nation is about to try a momentous experiment, that it is to a large extent taking a step in the dark, and that the step thus taken cannot be retraced. These very serious facts have led many sincerely patriotic critics to protest against the entire undertaking. But the weak point of this appeal, in our judgment, has been its failure to submit a practical alternative. The conclusion of the war, like the conclusion of every other successful war, created a wholly novel situation. The problem, which could not be ignored, was how to meet this situation. To return the Philippine Islands to Spanish misrule, after we had acquired them with the countenance of the insurgents, has been tacitly declared by nearly all citizens to be morally inadmissible. To hand them over to some other Power, as anti-annexationists have suggested, is diplomatically inadmissible. To call a Congress of Powers to decide on the disposition of the islands is a curious and to our mind unpractical suggestion, in view of the notorious fact that every delegate to such a conference, if unable to acquire title to the islands for his own State, would certainly veto such control by any rival government. As to what a joint protectorate would mean, the course of events in Egypt during the last two [decades is instructive lesson. Finally, very few people bold enough to advise relinquishment of Philippines to the semi-civilized native chiefs. an are the Our Declaration of Independence certainly declares that governments derive their just powers from the con-sent of the governed. But Mr. Jefferson was writing of civilized communities. Nobody had asked the formal consent of the Indians to our early colonial governments, or to the later Federal administration. Treaties existed with the several tribes, but it would be the height of absurdity to describe these treaties as voluntary participation by the natives in our governmental system. As a matter of fact, the Indians not only did not share in the setting up of the new government on their own old domain, but they have been and are wholly excluded from a part in its administration.

The fact, however, that administration of these islands as colonies is just, does not prove that the United States is fitted to administer them. This is plainly a new departure for our Government, so doubtful in its consequences that the majority of thoughtful citizens regret that the situation should ever have arisen. But the situation is before us; it was created, not by the demand for the Philippines, nor even by the cession of Porto Rico, but by the annexation of Hawaii, which antedated both these incidents of the Spanish war. This policy once begun, of annexing distant islands with an alien population, the problem squarely presented itself, whether we were to erect these new acquisitions into territories with a view to

[VOL. LXVII

eventual (and probably early) independent statehood, or whether we were to confront the matter firmly, and accept the one alternative to further deterioration of our Congressional membership. This single alternative, in Hawaii as in Cuba and Porto Rico and the Philippines, is colonial administration.

That such administration would involve a change in the purpose, if not in the express provisions, of our Constitution, is an undoubted fact. Powers neither granted nor implied in a system of organic law are commonly regarded as withheld, and a Supreme Court decision of 1856, recently cited, declares that "there is certainly no power given by the Constitution to the Federal Government to establish or maintain colonies bordering on the United States or at a distance, to be ruled and governed at its own pleasure ; nor to enlarge its territorial limits in any way except by the admission of new States." It is possible that this construction of the Constitution would require a fresh review by our Federal judiciary and conceivably an amendment to the organic law itself. The rigid inter. pretation was on the other hand somewhat modified by this very Court of 1856, which ruled that maintenance of a territorial government with a view to future statehood was constitutional. In this regard the case of Alaska, acquired by outright purchase eleven years after the above decision and never yet seriously discussed as a potential sovereign State, is interesting.

This is primarily a constitutional and legal matter. Its possible complexity cannot be denied, and the argument, we think, was inexcusably ignored by the statesmen who clamored, long before the Spanish war, for Hawaiian annexation. But we are by no means willing to accept the further pessimistic conclusions of some recent criticism. Senator Hoar's intimation that with a colonial policy adopted, the decline and fall of the American Republic would date from the McKinley Administration, seems to us very rash and hasty prophecy. It certainly strikes us that decay in our Government would be furthered with a vastly greater impulse if we were to add to our Federal Senate two Porto Ricans, two Hawaiians, half-a-dozen Cubans and an indefinite number of Filipinos. There may be doubt over the question whether we are capable of governing these imperfectly civilized communities; but there will, we imagine, be little difference of opinion as to the capacity of these communities to govern us. With so considerable a representation in both houses of Congress as would come with the erection of these islands into statehood, their share in making laws for the American Continent would be very great. Whatever disposition of our new Asiatic possessions shall prove to be expedient, we are convinced that their incorporation as sovereign States not only ought not to be favored, but ought to be excluded as formally and finally as can be done by act of legislature and people.

The question whether, in view of certain notorious weaknesses in our methods of home political administration, we can avoid even graver abuses in a remote colonial administration, is by the common consent of all critics the most serious phase of the problem. So strong an outside advocate of an American colonial policy as Mr. Chamberlain, frankly admits that if the practices of municipal politics in parts of the Union must be transported to distant dependencies, then the experiment is foreordained to failure. We find it such results. Great Britain's colonial administration,

notably in India, began with extremely serious abuses of the kind; but on the first clear presentation of the facts to the British public the whole obnoxious system was instantly swept aside, to be replaced by the orderly and scientific management which is to-day the model of colonial rule. It is commonly said that the Anglo-Saxon conscience was aroused, and so it was. But the Anglo-Saxon instinct of self-preservation awoke with even greater force, and to that instinct no appeal will ever remain unheard.

This being true, let us observe that the abuse of power by Clive and Hastings occurred when there was no cable, no telegraph, no special correspondent, no powerful and resourceful opposition press. The light of publicity through which, after a long immunity, the practices of these tyrannical administrators were at length brought to an end, would be focussed on the Hawaiian and the Philippine administrator from the day of his appointment. We venture to predict that his official acts would be reported, discussed and criticized in Washington, New York, Boston, Chicago, or San Francisco with a promptness and unsparing detail which is not witnessed to-day even in the foreign columns of the greatest London daily. The very fact that the American public to-day soberly recognizes the gravity of the experiment would ensure both thorough examination of the character and policy of a colonial administrator, and swift retribution to the government or party which should be so rash as to countenance corruption or misgovernment. Let it be remembered that our often-cited series of blunders in Indian administration has resulted primarily from the fact that the public, quite aware that no serious consequences were likely to arise, refused to interest itself in the matter. On the other hand, the unfortunate relations between the black and white citizens in the South have had their origin in the very fact concerning which we have already said our word of warning in the case of the Philippines-the question not of governing, but of being governed by, men of another race.

We have left ourselves little space to speak of the third and in some respects most important problem of our proposed experiment-its influence on our future relations with foreign States. In this regard, it is gratifying to observe that competent English critics welcome the suggested intrusion of the United States into Asiatic waters, not as an element in future warfare but as a guaranty of future peace. Lord Salisbury's Guildhall speech was possibly an exception, but the Premier's vein of cynicism is notorious, and his sentiments towards this country have always been mixed. In general, we may fairly argue of a future American diplomacy as we have already argued of an American colonial administration; that the urgent and critical need for competent service will itself compel scrupulous selection. Americans have rarely been found wanting in the test of international diplomacy when a truly serious problem was presented, and when the country's real talent was summoned.

As for our trade policy in our new acquisitionssupposing the colonial plan to be adopted -we believe the key is to be found in the already officially promulgated policy of the "open door." We presume that any dependency of the United States, temporary or permanent, would be entitled, equally with Canada, difficult, however, to believe in the possibility of the Australasian colonies, the African coast provinces or the European dependencies in China, to fix such import tariffs as should be deemed wise. But the tariffs must apply to the United States and other powers alike. Conceivably preferential duties might be granted in return for such preferential grants by other States -even Canada pursues this policy-but like Canada, an American possession must, if it undertake such exchange of privileges, grant the same opportunity to all foreign States alike. To this phase of the problem there is absolutely no other solution outside of alienation from our fellow Powers. If, as is contended in some quarters, there are constitutional obstacles in the way of tariff regulations different in our island dependencies from those in our own domain, then the whole question ought to be reviewed with the utmost seriousness. But the tariff question is only one element in a general undertaking which, if adopted. must be adopted on lines entirely new to our political traditions.

SCOPE OF THE SUPREME COURT TRUST DECISIONS.

There is one part of the opinion of the U.S. Supreme Court in the case of the Joint Traffic Association which is of decided importance but which in the newspaper discussions has received no prominence whatever, if it has not been altogether over-We refer to the bearing and application of looked. the decision upon ordinary contracts and combina-In this particular the apprehensions to which tions. the earlier decision in the Trans-Missouri Freight Association case gave rise are happily removed. The Court now takes pains to point out that the construction which so many good legal authorities were inclined to place upon its language in the first opinion is unwarranted.

As far as rate agreements between the railroads are concerned, the scope of the decision is by this later interpretation made broader and more unqualified than before. In plain and unmistakable language we are told that whatever the nature or character of such agreements, so long as they operate in restraint of inter-State commerce they are in violation of the Anti-Trust Law of 1890. No matter if they act in reasonable or unreasonable restraint of trade in inter-State commerce [this distinction as to "inter-State" commerce is an important one, as we shall presently see], no matter what the intent, and what the language or recitals in the instrument, and no matter whether there is proof or not to show that the agreement is working to the detriment of commerce, it is nevertheless in conflict with the law and therefore illegal. If the necessary effect of such a contract between railroads is to restrain trade, that is sufficient to work its condemnation."

As concerns, however, contracts between individuals, firms or corporations-or "ordinary" contracts and combinations as they are termed in the opinionthe scope of the former ruling is considerably narrowed by the nice discriminations and distinctions made in this later decision, and also by the opinion and conclusion in the case of the Kansas City Live Stock Exchange, decided at the same time. In noting these distinctions, we may be permitted to say that with all deference to the Court it is impossible to avoid the impression that its construction in the Joint Traffic case, as in the Trans-Missouri ruling, is forced and strained. Nor is it always easy to follow

hardly worth while dilating upon that point, and yet we cannot omit reference to at least one important illustration. In the opinion on the Live Stock Exchange case (to which we shall allude at length further below), a special point is made of the fact that the members of the Exchange still continue their individual business and remain in full competition with one another. The competition in the case of the members of the Joint Traffic Association, one would think, is certainly just as real, if not more so, than in the case of the Live Stock Exchange. As a matter of fact, there was an express provision in the Joint Traffic contract intended to insure full liberty of action to the individual members. even in the fixing of rates. We refer to the provision reserving to the board of directors of each company the right to make changes in rates. provided only that thirty days' notice be given of an intention so to do-that being a feature distinguishing the Joint Traffic contract from the Trans-Missouri contract. And yet this freedom of competition and retention of separate identity, to which so much importance is attached in the argument upholding the legality of the Live Stock Exchange, is dismissed by the Court as of no account in the other opinion by a curious piece of reasoning which must be regarded as more ingenious than convincing.

Passing such incongruities, however, nothing is more palpable from these latest decisions than the Court's manifest desire to assure the public that its former ruling was not intended to be as broad as it has been generally assumed to be. When Justice Peckham in this earlier decision declared that Congress in prohibiting contracts and agreements in restraint of trade meant, contrary to all legal precepts and precedents, to forbid contracts of all kinds whether in reasonable or unreasonable restraint of trade, it at once became apparent that the dictum of the Court was so sweeping that hardly any business arrangement in which two or more persons were involved could fail to come within its scope. Labor organizations for maintaining wages or limiting the number of persons to be employed in a business; the buying out of one concern by another; the union of two or more merchants in a partnership; the appointment of a joint agent by merchants, manufacturers and producers-these and many other kindred developments of modern business life it was felt were condemned, since they one and all operated in some degree to limit competition and restrain trade. And this was not the hasty conclusion of laymen, but the deliberately expressed opinion of some of the best legal minds in the country. Naturally, therefore, much concern existed in the business world.

The Court now undertakes to show that these results by no means follow. In this its logic, we must confess, is not always clear, but that was hardly be expected, since it it is so obviously engaged in a attempt to escape the consequences of its languag when applied outside the railroad domain. Though no contracts of the nature outlined above were before it, Justice Peckham said the Court had no hesitation in declaring that the formation of corporations for business or manufacturing purposes had never, to its knowledge, been regarded in the nature of a contract in restraint of trade or commerce. The same might be said of a contract of partnership. It might also be difficult to show, he stated, that the appointthe Court's logic or to understand its attitude. It is ment by two or more producers of the same person to

sell their goods on commission was a matter in any degree in restraint of trade. Proceeding along the same line he added: "We are not aware that it has ever been claimed that a lease or purchase by a farmer, manufacturer or merchant of an additional farm, manufactory or shop, or the withdrawal from business of any farmer, merchant or manufacturer, restrained commerce or trade within any legal definition of that term; and the sale of a good-will of a business with an accompanying agreement not to engage in a similar business was instanced in the Trans-Missouri case as a contract not within the meaning of the Act; and it was said that such a contract was collateral to the main contract of sale and was entered into for the purpose of enhancing the price at which the vendor sells his business."

He holds that the statute applies only to those contracts whose direct and immediate effect is a restraint upon inter-State commerce, and that to treat the Act as condemning all agreements under which, as a result, the cost of conducting an inter-State commercial business may be increased, would enlarge the application of the Act beyond the fair meaning of the language used. The effect upon inter-State commerce must not be indirect or incidental only. An agreement entered into for the purpose of promoting the legitimate business of an individual or corporation, with no purpose to thereby affect or restrain Inter-State Commerce, and which does not directly restrain such commerce, is not, in his judgment and that of a majority of his associates, covered by the Act, although the agreement may indirectly and remotely affect that commerce. He also repeats the Court's declaration in the Live Stock case that "the Act of Congress must have a reasonable construction, or else there would scarcely be an agreement or contract among business men that could not be said to have, indirectly or remotely, some bearing upon inter-State commerce, and possibly to restrain it." We may say as to this latter remark that that has been precisely the contention of the railroads; they have contended that the words of the Anti-Trust law must be given "a reasonable construction," and that if they were, the Joint Traffic Association would not be found in conflict with its provisions.

Justice Peckham differentiates ordinary contracts from the agreement in the Joint Traffic case by saving that the latter, being a contract or combination between competing railroad corporations for the purpose of establishing and maintaining rates, it must be regarded as an agreement which directly affects and is intended to affect the cost of transportation of commodities. For, he argues, commerce consists, other things, of the transportation of among if such transportation commodities, and be between States it is inter-State commerce. The agreement in his estimation affects inter-State commerce by destroying competition and by maintaining rates above what competition might produce. He thinks Congress is competent to forbid any agreement or combination of this kind among the carriers. Railroads cannot be built and operated without a public franchise, and their business is of a public nature. In performing this business they are also performing to a certain extent a function of government which requires them to render the service upon equal terms to all. The franchise may be

to regulate commerce among the States may make regulations prescribing its exercise; and a law forbidding combinations in restraint of trade belongs in that category. The Court does not consider that ordinary freedom of contract in the use and management of these properties requires the right to combine as one consolidated and powerful association for the purpose of suppressing competition and of thus keeping their rates and charges higher than they might otherwise be under the laws of competition. And this is so even though the rates provided in the agreement may for the time be not more than what is reasonable.

The distinctions here attempted also run through the Court's arguments in the Live Stock case. Indeed they are there defined at much greater length. It is interesting to note, as showing what a complete departure the Court's interpretation in these recent decisions marks, that in this Live Stock case, as in that of the Joint Traffic Association, the lower courts had taken just the opposite view to that now promulgated by the Supreme Court. The Joint Traffic contract was held valid by the Circuit Court and the Circuit Court of Appeals. The Supreme Court declares it illegal and void. On the other hand, the contention that the methods and operations of the Kansas City Live Stock Exchange were in conflict with the Anti-Trust statute was upheld in both the Circuit Court and the Circuit Court of Appeals, while now the Supreme Court declares that the contention cannot be sustained.

The Live Stock Exchange is an organization of commission merchants who control the sale of live stock at Kansas City. It was charged that the Exchange was a monopoly, that none but members were allowed to trade at the stock yards and enjoy the other facilities furnished by it, and that its object was to prevent the shipment or consignment of live stock to the Kansas City market unless it was shipped or consigned to the members and stock yards of the Exchange and paid the charges fixed by the rules of that organization. Various provisions of the by-laws were cited to support the allegation in the bill of complaint, which was filed by the United States Government. It appeared from these by-laws that not only did the Exchange fix rates of charges, but that it enforced other stringent regulations, such as limiting the number of agents to be employed and the compensation to be paid to them, prohibiting the members from sending prepaid telegrams, &c., &c. At the outset Justice Peckham takes occasion to point out that the 1890 law has reference only to such trade or commerce as exists, or may exist, among the several States or with foreign nations, and that it has no application whatever to any other trade or commerce. The principal point for determination therefore was whether the business of the members of the Exchange was inter-State. This question the Court answers in the negative. Justice Peckham notes that the Exchange itself as an association does no business whatever. The business of the members is the sale or purchase of live stock as commission agents, and the character of this business is not altered, he says, even though the larger proportion of the purchases and sales may be of live stock coming into the State from other States or from the Territories.

upon equal terms to all. The franchise may be derived from the State, but Congress under its power State may be regarded as an inter-State sale, and one

which the importer is entitled to make, the services of the individual employed at the place where the article is sold are not so connected with the subject sold as to make them a portion of inter-State commerce; hence a combination in regard to the amount to be charged for such service is not a combination in restraint of that trade or commerce. Granting that the cattle themselves, because coming from another State, are articles of inter-State commerce, vet it does not therefore follow that, before their sale, all persons performing services in any way connected with them are themselves engaged in that commerce, or that their agreements among each other relative to the compensation to be charged for their services are void as agreements made in restraint of inter-State t rade. The charges of the commission agent on account of his services are nothing more than charges for aids or facilities furnished the cattle owner in finding a market for his cattle. While definitions as to what constitutes inter-State commerce are not easily given, the U. S. Supreme Court has always maintained a distinction, Justice Peckman claims, between a regulation which directly affects and embarrasses inter-State trade or commerce and one which is nothing more than a charge for a local facility provided for the transaction of such commerce. He declares that the indirect effect of the Live Stock agreement might be to enhance the cost of marketing the cattle, but the effect upon the commerce spoken of must be direct and proximate. The cattle owner, he asserts, has no constitutional right to the services of the commission agent to aid him in the sale of his cattle, and the agent has the right to say upon what terms he will render them, and he has the equal right, so far as the Act of Congress is concerned, to agree with others in his business not to render those services unless for a certain charge. The services are no part of the commerce in the cattle.

Summing up, then, are we not justified f om our examination of these two decisions in concluding that according to the views of the Court contracts between the carriers fall almost in a class by themselves. Nominally contracts between others are no less subject to the provisions of the Anti-Trust law, but there are so many attendant circumstances and conditions which must be taken into account before such con. tracts can be condemned that in effect the law does not seem to apply. Observe the distinctions the Court makes. In the first place, of course, it must be shown that the agreement relates to inter-State commerce. It may relate to articles of inter-State commerce and yet those rendering services connected therewith not be engaged in such commerce. Then the question comes up whether the contract does not relate to something in the nature of personal services for which the individual is at liberty to fix his own price. Or it may be that the charges are simply for a "local aid" or "facility" to inter-State commerce, and thus fall without the pale of the statute. Again, even when the agreement has a bearing on inter-State commerce, the effect must be "direct," "immediate" and "proximate." If the effect is "indirect," or "remote," or " incidental," that secures exemption. The Court expressly says that it is not enough to ensure the condemnation of an agreement that the cost of conducting an inter-State business may thereby be increased. Furthermore, contracts imposing very obnoxious restrictions may be but "regulations or agreements relating to the business of the mem-

bers." It would also seem that the railroads by reason of the public nature of their functions, and the character of their business, come squarely within the operation of the law, where in all other cases the question depends upon the special facts in each instance, and can only be determined by an intricate process of reasoning—leaving great latitude for legal hair splitting and the play of judicial emotions and vagaries. For one of these various reasons the Sugar Trust secured immunity a few years ago. In the same way the Live Stock Exchange is held to be not inimical to the statute, though the judges in the lower courts had all entertained the idea that it was.

If we are correct in our assumption, then certain strange things follow from the Court's definition of the scope of the law, and the outcome is curious as well as unjust. No one who followed the discussions in Congress attending the passage of the Anti-Trust Act can have any doubt but that the framers of the Act never contemplated baving it apply to the railroads, for whose regulation provision had been made only three years before. Now under the construction placed upon the statute by the Supreme Court the railroads are apparently the only parties engaged in inter-State trade who can with certainty be brought within the scope of the law. The result furnishes a strong argument for legislation calculated to place the carrying interest on a basis of equality with other interests in the matter of the right of making contracts and avoiding the evils of unrestrained competition. We cannot believe that our lawmakers intend to discriminate against this single interest, the largest of all our industries. Congress at its coming session should take prompt measures to afford the necessary relief.

COMPETITION OF FOREIGN MANUFAC-TURES IN ARGENTINE REPORT OF THE BRITISH SPECIAL COMMISSIONER.*

MANCHESTER, November 16, 1898.

The report upon the trade and industries of Chili, prepared by the Official Traveling Commissioner sent last January to South America by the British Government, has been followed by a statement of the intelligence gathered by him in the Argentine Republic. In accordance with his instructions, Mr. Worthington gives especial attention to facts bearing upon the competition in the Argentine markets between the manufacturers of Great Britain and other countries. A summary view of the share of each competing country in the supply of these markets is given in the following table, showing the percentage of the whole of the imports arriving from each principal source during the last five years.

IMPORTS INTO THE ARGENTINE REPUBLIC.

A ME OVISAU LILA	A TITLE IS	LECT INTE A LET L	THE COL	10.	
a contrast and a construction of the	1893.	1894.	1895.	1896.	1897.
From-	Per ct.	Per ct.	Per ct.	Per ct.	Per ct.
United Kingdom	33.8	38.4	41.5	39.8	37.1
Germany	11.4	11.5	11.8	12.4	11.3
United States	10.0	10.9	7.0	10.0	10.3
France.	12.6	11.0	9.6	10.7	11.2
Belgium	10.0	9.7	7.8	7.6	8.1
Italy	9.7	9.6	10.9	10.2	11.1
Other countries	12.5	8.9	11.4	93	10.9
	100.0	100.0	100.0	100.0	100.0

These figures are worked out from the statistics of the Argentine Government, and are based upon official valuations, not upon invoice or market values. For purposes of comparison they may be accepted as sufficient. It must be noticed, however, that the country of origin is determined by the port of shipment, and since Switzerland has no maritime ports,

*Communicated by our Special Correspondent at Manchester.

and Dutch, German, French and even English goods are shipped sometimes from the ports of Holland, Belgium or Germany, indifferently, in order to take advantage of low rates of freight, the percentages should not be taken as strictly accurate. They appear to indicate that the only countries which have gained substantially in the Argentine trade during the last five years are the United Kingdom and Italy. But the result of the Commissioner's investigations in the markets for various classes of manufactures is that in some of them British productions have been displaced during recent years by those of Italy, Germany and the United States.

Italian cotton goods woven from colored yarn, trouserings especially, have become very popular, a fact which is attributed partly to the large number of Italian immigrants settled in Argentina and partly to the very low freights at which all kinds of merchandise are carried from Genoa by steamers carrying emigrants. This last item is undoubtedly an important consideration, for the rates of freight from Italy to Buenos Ayres are usually only about one-half of those paid from British ports. It is known in Manchester that apart from this consideration Italian goods have little advantage m comparison with English in respect of either quality or price. Indeed, Mr. Worthington states that some Italian merchants in Argentina are suspected of selling Manchester trouserings as Italian. Of white and brown cotton goods generally he says that the bulk of the imports continues to come from England, although American flannellettes are much liked. and they compete successfully to some extent. American prints have also a certain hold upon the market. They are nice goods, but the assortments of patterns are not sufficiently varied.

Of implements and tools of industry the chief source of supply is the United States. Included in these implements are picks, spades, shovels and adzes, and the statistics of imports of this class of manufacture show that this is the case. Here are the figures in metric tons.

IMPORTS OF IMP	LEMENT	S AND TOO	LS.	
	.254	1894. <i>Tons</i> , 77 228 4	1895. Tons. 85 152 3	1896. Tons. 195 332 28
	344	309	240	555

Machine mowers, weed catters and carpenters' saws are supplied almost entirely from the United States. On the other hand hollow-ware ironmongery comes chiefly from Germany and France, although American enameled ware is gaining ground. Locomotive engines were formerly received chiefly from England, the railways being for the most par. in the hands of English capitalists and managers, but recently the orders have gone in considerable proportion to the United States, not on the ground of the superiority of the American engines but because English makers have been too busy to execute them in time.

On the other hand ninety per cent of the agricultural machinery and most of the electrical plant and electric traction machinery are furnished, on their merits, from United States establishments. Some German electric plant—frequently a poor and cheap imitation of the American—finds a market in Argentina, and even Italian work is now being imported. English makers, says Mr. Worthington, have not kept pace with American improvements and new inventions, "but the Germans have carefully watched and

copied" them. Of bicycles also the United States supplies the greater proportion, a fact which is attrib uted to the energy with which the importers advertise them. Germany supplies, however. the lion's share of the sewing machines, the German "Singer" selling at \$12 gold, being the cheapest in the market. The following are the Custom House returns of the imports of sewing machines.

and a second	1893.	1894.	1895.	1896
From-	No.	No.	No	No.
United Kingdom	542	970	598	2.661
United States		5,173	4.769	4.969
Germany		7.778	7.929	11.358
Belgium		358	442	1,030

Of iron and steel in their various forms, the chief sources of supply have hitherto been England, Bel gium and Germany; but the United States has now entered the market, and the exports thence of galvanized sheets, wire, hoops and steel rails have been steadily increasing since 1893. The tramway rails are now almost entirely American. Even of tin plates, of which the consumption is rapidly increasing in Argentina, a small quantity comes from the United States, although much the largest share is still imported from England.

Mr. Worthington devotes many pages of his report to an examination of Argentine manufacturing indastries. The textile factories do not appear to have made very much progress so far, notwithstanding that it has been an object of the Customs tariff policy to encourage them. Those engaged in producing cotton and woolen hosiery occupy a conspicuous place amongst them, and some are devoted to the production of under-linen, chiefly established as branches of German and Austrian firms. There are five factories producing bags and sacks from imported yarn, but they do not appear to be very profitable undertakings. But the manufacture of hats, boots and shoes and ordinary leather goods generally has made rapid progress, reducing very greatly the need for resorting to foreign sources of supply.

Upon the important subject of trade-marks in the Argentine Republic the Commissioner's observations are important. His summary on this question is worth quoting. He says:

"False marking and piracy of trade marks are both quite common here. The former is most in evidence in the false indications of place of manufacture on locally made goods, but although the law, I understand, makes the dealer who orders false marks, whether of origin or contents, jointly liable with the manufacturer who puts them on, it apparently leaves those who may feel themselves aggrieved to take action against the falsifiers.

"I have not noticed that the import of British goods in competion with other imported goods has, in the majority of trades, been seriously affected by such matters as those just referred to. Our competitors in the import trade are certainly generally the first to cut weights or lengths, etc., but then, in the majority of instances, it is done in the case of goods sold by the package, supposed formerly to contain so much, but not so marked, and in such cases the reduction becomes the custom of the trade and the British manufacturer has to follow it. Indeed, the docking of contents in this way has developed in such a manner in many articles as to be quite bewildering, and to constitute the trade in each article a study of no little intricacy.

"Trade-marks are registered and can be defended egally, but great care has to be used in carrying on a prosecution, and the want of such care, as well as the perjury of witnesses, has led to failures of justice in the past, which fact, not to mention the expense of legal proceedings, naturally deters a good many owners of pirated marks from vindicating their rights."

THE DECISION AGAINST THE ANTI-TICKEI-SCALPING LAW.

While the uncertainties of the law are proverbial, the public has received several forcible reminders of late that even the best legal thought may err in the interpretation of statutory and constitutional requirements, or rather that the views of such authorities may not prevail if it so happens that their rulings are subject to review. The U. S. Supreme Court has recently in two notable cases overturned the conclusions and declarations of judges of great ability, and which had been affirmed by other judges of equal renown, while now the Court of Appeals of this State has rendered a decision completely reversing a unanimous judicial interpretation given only eight months ago by the Appellate Division of the Supreme Court.

In this last we refer of course to this week's decision adverse to the constitutionality of the Anti-Ticket-Scalping law. Last March the Appellate Division, after lengthy arguments and a careful review of the authorities, failed to find anything in the statute contravening in any way the constitutional provisions. We need mention only the names of the judges sitting in the Appellate Division at that time to make it evident what weight attached to their opinion. They were Justices Van Brunt, Barrett, Patterson, Ingraham and McLaughlin. But the Court of Appeals now holds that their view of the Anti-Ticket-Scalping law was clearly erroneous. It should be noted, however, that this latest judgment is not that of a unanimous but of a divided court, Judges Parker, O'Brien, Haight and Vann uniting in the majority opinion, and Judges Bartlett, Martin and Gray arguing in favor of upholding the judgment of the Appellate Division.

In view of the importance of the case and this conflict of views, and the fact that the present decision is final, it will be interesting and useful to review the course of reasoning by which the differing conclusions were reached. It will be remembered that the statute whose provisions are now declared in repugnance to the Constitution was passed last year, forming Chapter 506 of the Laws for 1897. It provided that no person should issue or offer for sale any ticket giving or purporting to give any right to a passage or conveyance upon any vessel or railway train, or a berth or stateroom in any vessel, unless he be an authorized agent of the owners or consignees of such vessels, or of the company running such trains. And no person was to be deemed an authorized agent unless he had received authority in writing therefor. The law also provided that no person acting as such agent should sell tickets or receive any consideration therefor except at the office designated in his appointment. The statute was not, however, to be construed so as to prevent a properly authorized agent of one transportation company from purchasing tickets from the properly authorized agent of another transportation company so as to allow a traveler to make a continuous trip over more than one line. Besides this there were provisions for the redemption of the unused portions of tickets, for the refunding of money, etc., and string-

ent penalties for a failure to observe the requirements of the law.

The ticket scalpers, in contesting the validity of the statute, contended, among other things, that it was in violation of the New York Constitution, in that it deprived them of a right secured to citizens of this State, that is the right to sell or procure tickets for the transportation over the lines of a common carrier, and that it violated the Constitution of the United States by depriving them of their liberty without due process of law, namely the liberty of engaging in the business of ticket selling. The Appellate Division, as already stated, could see no force in these objections. In its estimation [we reviewed the decision at length in the CHRONICLE of March 5 1898, pages 450 and 451] there was nothing in the statute which deprived the scalpers of any right they held in common with other citizens of the State. The Court ruled that the buying and selling of tickets was nothing but the buying and selling of the evidence which entitles a person to transportation by a public carrier. The issuing of tickets is a feature of the carriers' business, and the regulation and control of the business of a public carrier can not be questioned. If the exercise of that power of regulation and control prevents a third party from securing a personal advantage, which he calls his business, he is not deprived of any constituti nal right.

Railroad tickets being merely the evidence of a contract between the carrier and the passenger, the whole relation as to their issuance and use is by the statute in question, the Court said, limited to the carrier and the passenger. If as a consequence of such regulation some person who has heretofore carried on the industry of buying and selling or speculating in railway tickets is prevented from continuing to do so, he is not deprived in any legal sense of his property right in a business. He was merely engaged in doing something not unlawful in itself, but which might be made so by the exercise of the power the State has to regulate the business of carriers within its boundaries. The statute was not one, the Judges of the Appellate Division asserted, preventing a citizen from dealing in merchandise or property generally; a law of that kind would clearly be unconstitutional.

Such were the arguments-and it will be admitted they seem convincing-by which the Appellate Division was led to think the Anti-Ticket Scalping law was in full consonance with the provisions of the Constitution. But the Court of Appeals, speaking by a majority of its members, finds itself unable to accept this view. In the first place it puts a different construction upon the language used in one portion of the statute. The Appellate Division had assumed that the effect of the statute was that a corporation shall sell only through its agents, and that the law was merely a declaration that the corporation itself was to sell its tickets. But the majority opinion of the Court of Appeals declares this is not so. It says that the first section and the first part of the second section do restrict the sale of passage tickets in that way. But it quotes the provision already referred to with reference to purchases of tickets from other roads, which it remarks is "sandwiched in between the opening and the closing sentences of the second section," and avers that that alters the meaning. The provision in full reads: "Nothing in this section or chapter contained shall

prevent the properly authorized agent of any transportation company from purchasing from the properly authorized agent of any other transportation company a ticket for a passenger to whom he may sell a ticket to travel over any part of the line for which he is the properly authorized agent, so as to enable such passenger to travel to the place or junction from which his ticket shall read."

The intent of this provision seems plain enough. Its purpose, evidently, is to ensure a continuous passage over connecting or intersecting roads. But Chief Judge Parker, who delivered the opinion, declares it follows, from the provision referred to, that the moment a man becomes the agent of a transportation company he is by that designation authorized to buy tickets of any other transportation company in the United States, or the world, and may sell such tickets to any person who applies for them. In the sale of tickets of other transportation companies he necessarily acts as a broker, the Court argues. He can buy the tickets and sell them, making profit according to the competition between the various roads.

Judge Parker adverts to another "interesting feature" of this " remarkable statute," as he terms it; the buying and selling of passage tickets is not abolished; it is only condemned where the seller ! as not authority from some transportation company to act as its agent. "It may possibly be that there was such a situation as would have justified an enactment placing some restrictions upon those engaged in the selling of passage tickets and prescribing penalties by way of fine and imprisonment for those who should break over such restraints. Our excise legislation affords an illustration. But this Act simply turns over to the transportation companies the selection of those who are hereafter to be permitted to sell tickets. It imposes no restraint whatever upon the appointing power, nor upon the agents selected, other than that in the purchase of tickets he must confine himself to the properly authorized agents of the transportation companies. The business of buying and selling tickets, as to such agents, continues to be a legitimate business, but to all other citizens is denied, and a sale by other than an agent constitutes a felony."

The Court points out that ticket brokerage as a business has existed for years. Referring to the claim that the law was put on the statute book to prevent fraud, the Court declares it novel legislation indeed that attempts to take away from all the people the right to conduct a business because there are wrongdoers in it. But it sees no evidence that the purpose is to prevent fraud. The title of the Act might support the claim, but the body of the statute, Judge Parker asserts, does not contain any reference to forged, altered, used or stolen tickets. The sale of such tickets is made a punishable offense under other portions of the Penal Code. He accordingly reasons that the provisions have reference to the selling of valid tickets, regularly issued by a transportation company. "Can a legislature declare such sales to be fraudulent, or prohibit them on the ground that it tends to prevent fraud ? If the act prohibited is fraudulent, there can be no doubt that the Legislature, under its police power, may provide for its punishment ; but whether it may under such power interdict the sale of a valid ticket by one person to another upon the pretext that fraud will thus be prevented, presents a very different question."

Judge Parker says he is unable to see how such a sale defrauds a transportation company. If a company undertakes to sell a ticket from New York to San Francisco, it undertakes to carry the holder from the one place to the other. It costs the company no more to carry one person than it does the other. How then, the Judge asks, can it be defrauded or in any way prejudiced by the transfer of such a ticket by the purchaser to another purchaser ? Answering the claim that the prohibition of such a sale protects the traveler from being defrauded, Judge Parker replies that if it is a sale of a valid ticket, no fraud can possibly result; and if it is not a sale of a valid ticket, the sale is fraudulent and is prohibited by other provisions of the Penal Code. It is not contended, the opinion continues, that the business of ticket brokerage is in itself of a The fraudulent character. business can be honestly conducted; it has been so conducted in the past by the honest men engaged in it; and the worst that is asserted is that there are some men engaged in the business who have imposed on the public. The same assertion can be made with equal truth of every business, trade and profession. But this furnishes no sufficient reason for making it a penal offense to engage in the business, or for closing its doors to all except the transportation companies themselves. Stringent rules undoubtedly may be enacted, the Court says, to punish those who are guilty of dishonest practices, but to cut up, root and branch, a business that may be honestly conducted, to the convenience of the public and the profit of the persons engaged in it, is beyond legislative power.

On the other hand, the minority of the Court, in equally emphatic language, deny the correctness of the position of the majority. Thus Justice Martin asserts that to hold that the Act under review is unconstitutional will practically annihilate the police power of the Legislature. He deprecates what he calls an arbitrary and unauthorized interference by the judiciary with the administrative affairs of the State, and says it is fraught with quite as much danger as would follow legislative interference with judicial affairs. "When courts seek to control or in effect repeal acts of the Legislature by holding them in conflict with some non-existent or doubtful constistitutional limitation, their action is mere usurpation."

Thus the conflict of views is very pronounced, and the layman will find it difficult to decide as to the merits of each. The one fact which stands out prominently and beyond controversy is that in the tribunal of final adjudication the statute has been declared beyond the power of the Legislature to enact, and is therefore invalid and of no effect.

IMPORTS AND EXPORTS FOR OCTOBER.

The Bureau of Statistics at Washington has this week issued the statement of the country's foreign trade for October, and from it and from previous statements we have prepared the following interesting summaries. The tables are the same as those heretofore given by us in our article on the Financial Situation.

Inthe	tollowing t	ables three 1898.——		0) are in all o		
Merch'di	Exports.	Imports.	Excess.	Exports.	Imports.	Bacess.
JanMarch.	316.054	165,465 -	+150.589	261,055	186,943	+74,112
April-June.	305,488	160,796 -	+144.692	228,713	265,863	-37,150
July.	72,525	50,984	+21.541	71,104	53,675	+17,429
August	84,565	49.677	$+34,888 \\ +42,185 \\ +66,312$	80.825	39,845	+40,980
September.	90,646	48,461		104,541	42,489	+62,112
October	118,686	52 374		111,745	49,980	+61,765

-		-1898				
	Exports.		Excess.	Exports.	Imports.	Excess.
Gold and	Gold in O	re.				
JanMarch. April-June. July August September. October	4,418 1,808 1,497 1,956 3,103 1,2:0	43,333 49,264 2,669 15,322 16,443 16,227	$\begin{array}{r} -38,915 \\ -47,456 \\ -1,172 \\ -13,366 \\ -13,740 \\ -14,947 \end{array}$	1,370 23,726 5,463 1,984 143 313	3,213 3,015 939 4,721 4, ⁵ 23 11,775	$\begin{array}{r} -1.84^3 \\ +20,711 \\ +4,524 \\ -2,737 \\ -4,580 \\ -11,463 \end{array}$
Total	14,062	143,658	-129.596	32,999	28,386	+4,613
Silver and	Silver i	n Ore.				
JanMarch. April-June. July August September. October	12,157 12,441 4,855 4,798 5,159 4,513	6,917 5,976 3,025 3.895 2,578 2,533	+5,240 +6,465 +1,860 +903 +2,574 +1,980	13,822 14,332 4,705 5,165 4,583 5,225	7,116 7,431 2,694 3,055 3,088 3,283	$+6,70^{6}$ +6,401 +2,011 +2,110 +1,497 +1.943
Total	43,946	21,921	+19,022	47,832	27,165	+20,667
				and a		

+ Excess of exports - Excess of imports

We subjoin the totals for merchandise, gold and silver for the ten months since January $1 \cdot for$ six years.

	ME	RCHANDI	SE	GOLD. S				SILVER.		
Ten Mos.	Exports.	Imports.	Excess of Exports	Ex- ports.	Im- ports.	Excess of Exports	Ex- ports.	Im- ports.	Excess of Ex- ports.	
	*	\$	\$	\$	8	8	\$	\$	\$	
1898.	987.984	527 757	460207	14,082	143,658	*129,596	43,946	29,424	19,022	
1897.	\$57.983	638,135	219218	32,899	28,386	4,613	47,832	27,165	20,667	
1896.	779,578	572,555	207028	37,357	91,413	*37,086	52,013	24,17	27,834	
1895	645.018	676,123	*31,105	75,404	32.157	43.24	43,459	19,679	23,780	
1894.	660,271	563,610	96 661	91.615	18,936	7:2,679	39,944	14,496	25,448	
1893.	690.843	668,453	22.190	76.989	67.987	9.002	36,933	24,591	1:2,342	

* Excess of imports.

Similar totals for the four months since July 1 make the following exhibit.

-	ME	RCHAND	18B.	GOLD.			SILVER.			
Four Mos.	Exports.	Imports.	Excess of Exports	Ex- ports.	Im- ports.	Excess of Exports	國立 ports.	Im- ports	Excesi of the port	
_	8	8	8	8	8	8	8	8	9	
1898.	366,42?	201,498	164926	7,836	51.081	*43,225	19,348	12,031	7.317	
1897.	368,215	181,929	182288	7,903	22,155	*1 1,255	19,87	12,118	7,560	
1896.	334.966	202,9'0	13:2066	14,366	68,498	*54,132	21,749	9,385	12,364	
1895.	258,153	281.523	26,370	39,855	5,341	34,614	19.524	9,289	10,285	
1894.	255,812	227.667	28,175	20,685	7.153	13,532	16,060	6.682	9.3 8	
1893.	302.199	219.842	82,837	3.072	55.38	*52.714	17.326	6.852	10.474	

In these tables of totals gold and silver in ore for all years except 1893 in the four month's compilation are given under the heads respectively of gold and silver; for 1893 in the table mentioned both are included in the merchandise figures.

The following shows the merchandise balance for each year back to 1875.

EXCESS OF MERCHANDISI	E IMPORTS OR EXPORTS.
10 months ending Oct. 31-	4 months ending Oct. 31-
1875Imports.\$35,768,355	1875Tmports.\$13,973,143
1876Exports. 93.649.941	1876Exports. 43,586,158
1877Exports. 71,991,489	1877Exports. 34,095,076
1878Exports.237.665.651	1878Exports. 81,811,116
1879Exports.201.443,193	1879Exports. 86,406,582
1880Exports.105,462,491	1880Exports, 74,298,997
1881Exports.130,201,922	1881Exports. 32,201,956
1882Imports. 44,113,076	1882Imports. 4,676,046
1883Exports. 63,214,886	1883Exports. 17,131,847
1884Exports. 37,338,152	1884Exports 26,582,317
1885Exports. 61,468,823	1885Exports. 6,155,030
1886Imports. 2,235,930	1886Exports. 3,214,668
1887Imports 30,290,870	1887Imports. 3,200,743
1888Exports. 81,322,837	1888Exports. 19,747,537
1889Exports. 15,137,586	1889Exports. 15,517,670
1890 Imports. 28,315,168	1890Imports. 9,593,805
1891Exports. 46,487,800	1891Exports. 59,749,371
1892Exports. 45,º65,459	1892Imports. 2,359,953
1893Exports. 22,190,325	1893Exports. 82,636,681
1894Exports. 96,661,369	1894Exports. 28,175,297
1895Imports. 31,105,045	1895Imports. 26,370,010
1896Exports.207,022,868	1896Exports.132,066,428
1897 Exports.219,248,144	1897Exports.182,286,245
1898Exports.460,206,802	1898Exports.164,926,043

Monetary Commercial English News

[From our own correspondent.]

LONDON, Saturday, November 12, 1898.

Lord Salisbury's speech on Wednesday evening has, on the whole, made a favorable impression here and upon the Continent. Early on Thursday morning the inclination was to look upon the speech as disquieting. Prices declined somewhat on the Stock Exchange, and bankers were less willing to lend than previously. For Lord Salisbury left no doubt that the situation is still threatening, and that unless the greatest care is exercised by all the governments, war may become inevitable. As Thursday advanced, however, opinion changed, perhaps more because the speech was welcomed as a relief in Paris.

All over Europe the expectation prevailed that Lord Salisbury would announce a British protectorate over Egypt. As he declared he intended nothing of the kind, for the present at least, the French were relieved and they were still more so by the language used in reference to the French Government.

The more thoughtful people, however, are puzzled rather than enlightened by the Premier's statement. The British naval preparations are to be continued. There will be no declaration of a protectorate over Egypt unless the position is made too unpleasant for our Government. The decaying nations are looked upon as prey by so many aspiring States that a quarrel may arise at any moment. And the battle of Omdurman has so completely changed our position in Egypt that we are unwilling to submit to annoyances. Lastly, the reference to the expansion of the United States is distasteful to many Powers but favorable to this country, and all combine to excite curiosity and to warn us that we are not yet out of danger.

But where the gravest danger lies and what action is looked forward to as likely to produce war nobody can guess. Opinion here halts between two interpretations—one that a coalition of the Continental Powers is either in preparation, or at all events under consideration, to intervene in the Philippines, and that in that case our Government is prepared to offer its assistance to the United States ; the other is that Russia and possibly other Powers are meditating some bold stroke in China. Although, then, the speech, upon the whole has been favorably received by the Bourses and the money markets all over Europe, the general public remains anxious, and it does not seem likely that there will be very much increase of business.

It is true that prices have recovered since midday on Thursday and that, furthermore, there has been some more buying of American securities, South American and British railway stocks. But all the purchases have been practically by members of the Stock Exchange and professional operators. The great public is doing very little. In France business is quite at a standstill. In Germany the liquidation is still going on. In Austria-Hungary enterprise of every kind is paralyzed.

The result of the United States elections on Tuesday is welcomed here as giving promise of a satisfactory and permanent settlement of the currency question, and doubtless that would stimulate investment were it not for the great anxiety that still prevails respecting politics. These anxieties have not only stopped speculation and greatly checked investment, but they have entirely put an end to new enter prise. Even trade itself, at all events international trade, has somewhat suffered.

It is indisputable that the home trade is better than it has been for very many years. Iron is rising, so is copper; employment is abundant, wages are advancing and almost all manufacturers are full of orders. But our exports do not show very much expansion. The returns for September were exceedingly encouraging and it looked as if we were about to do a much better business than for some years past. But those for October are less satisfactory. More particularly our exports to the United States are exceedingly small and, on the other hand, our imports continue as large as ever.

On Wednesday the Imperial Bank of Germany raised its rate of discount from 5 to 5½ per cent, and, as a consequence, the German exchange upon London has somewhat declined, although it is still very high. Apparently the repayments necessary to be made in London are drawing to a close, especially as it is understood that the German bank⁸ have been able to sell here a considerable amount of German and Prussian Government bonds. But the pressure in Berlin is still very great, and is likely to continue so for a considerable time. The Bank of France has not advanced its rate, as was expected, though it would look as if the Bank was preparing for some such movement. At all events there i^a avery considerable decrease in the loans and discounts of the Bank.

In London the Bank of England has all the week been borrowing in the open market. It is gradually raising the rate of discount to nearly its own level, which would look as if the Directors were preparing for a further advance. Possibly if political apprehensions abate there may be no need to make a change. On the other hand, if the Bank of France should raise its rate to 4 per cent, there will in all prob ability be an advance here.

The Bank of France, however, will consider a long time before it makes a change; for the German Bank acceptance any serious failures. Of course it is unquestionable that many great speculators in Germany are embarrassed and it so certain that some of the banks have a very great lock-Still so much time has been given that the banks no is also

up. Still so much time has been given that the banks no doubt are now prepared for all contingencies. The India Council continues to sell its drafts wonderfully well. It offered for tender on Wednesday 40 lacs and the applications exceeded 165 lacs. The whole amount offered was sold at prices slightly over 1s. 3 15 16d, per rupee. The following return snows the position of the Bank of England, the Bank rate of discount, the price of consols draft, compared with the last three years:

, compared with the last three years:

manil annulation	1808. Nov. 9	1897. Nov. 10.	1896. Nov. 11	1895. Nov. 13.
Orreulation	27,3/2,945	27,373,045 6,792,449	26,517,525 5,393,947	25,907,965 5,375 410
Public deposits	34,581,985 10,204,810	36,517,809 19,816,416	43,509,134 13,755,066	49,237,697 14,836,525
Reserve of notes and coln	20,432,115 24,517,451 38,020,438	27,727,745 27,939,885 31,512,880	27,829,644 25,718,470 35,464,895	25,784,723 31,839,803 40,947,768
Octa & bellion, both departm'ts Prop. reserve to liabilities.p.ct. Bask rateper cent.	5236	48 3-16 3	52%	8814 8 10654
Consols, 2% per cent	109% 27%4d. 145,098,000	112 11-16 2056d. 135.117.000	110% 2936d. 135,910,000	30 15-16d. 132,405,000

The rates for money have been as follows :

		Rates		Open Market Rates.						owed s by
Lende	m.	nk Il		Bank Bills.		Trade	Billa.	Joint Stock	Dis	H's
		Illa	3 Months.	4 Months.	6 Months.	3 Mos.	4 Mos.	Banks		
net.	14	1	314	356	316@376	3%@1	3%@4	216	236	234 234
-	11 15		315-1542314	3%83% 3%63%	3%@3% 3%@3%	4 @134	4 @434	236	272	234
Nov.		4	811-168314	3%	3%/37%	4	4	24	240	234
	11	4	336/0 11-18	336	1 1.36	4	4	236	236	234

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

	Nov.	11	No	v. á.	Oct	. 23.	Oct. 21.	
Bales of Interest at	Bank Rate	Open Market	Bank Rats.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Marke
Paris	3	236	3	204	3	234	3	23%
Bertin	236	136	5	436	5	43%	5	43%
Hamburg	536	436	5	436	5	436	5	434
Frankfort	:36	834	5	436	5	436	5	434
Amsterdam	236	936	236	236	23%	234	23%	214
Brussels	3	236	8	236	8	27/8	8	256
Vienna	136	434	636	416	43%	436	436	49%
Bt. Petersburg.	816	536	536	536	536	5	5	5
Madrid	5	8	5	5	5	5	U	8
Copenhagen	5	5	5	5	5	5	5	5

The quotations for bullion are reported as follows:

GOLD. Lendon Standard.	Ne	0.		00.	SILVER. London Standard.	Nov. 10	Nov.
Bar gold, fineoz. Bar gold, parting.oz. U.S. gold coinoz. Germ'n gold coin.oz. French gold coin.oz. fapanese yenoz.	77 76 76 76	d. 14 9 95 6 6 4 19	77 76 76 76	4.914 995 95 66 419	Bar silver, fineoz. Bar silver, contain'g do 5 grs. gold.oz. do 4 grs. gold.oz. do 3 grs. gold.oz. Cake silveroz. Marican dollars oz	287 28*18 28 30116	4 284 281316 289-6 2838 30716 2738

Mesars. Pixley and Abell write as follows under date of Nov. 10:

Nov. 10:
 Gold.-Nestly all the arrivals continue to reach the Bank, and only comparatively small amounts are wanted for the East. During the past week £487,000 has been purchased and £170,000 has been withdrawn. Arrivals: Chill, £5,000; Capetown, £270,000; New Zealand, £5,000; Australia; £53,000; Bombay, £75,000; West Indies, £44,000; Total, £442,000. Shipments: Gibraitar, £5,00; Bombay, £105,500; Total, £113,500. For month of October-Arrivals: Russia, £44,000; Total, £442,000. For month of October-Arrivals: Russia, £44,000; Total, £442,000. For month of October-Arrivals: Russia, £44,000; Total, £442,000. For month of October-Arrivals: Russia, £105,000; Gape, £1,-55,000. Shipments: Relgium, £13,000; France, £108,000; Germany, £645,000; Japan, £120,000; U. S. A., £531,000.
 Bitver.-Spath having completed her purchased, silver feil to 277gd., at which price the market is steady, owing to covering orders from the Continest and the New York market being oversoid. The Indian price is Ra. 714. Arrivals: New York, £247,000; Chill, £109,010; West Indies, £35,000; Total, £391,000. Shipments: Bombay, £58,000; Hong Kouc, £22,822. Total, £30,823. For month of October-Arrivals: Germany, £44,000; Balgium, £115,000; France, £346,000; Peringal, £125,000; Total, £109,010.
 Maxiaen Dollars - The nearest price is now 27d., at which there is some little demand for the East.
 The following shows the imports of cereal produce into

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

3343			

1898,		1896.	1895
Imports of wheat, owt. 11,971.00		12,618,930	14,845,640
Batley		5,363,990	6,382,690
Qats	0 2,991,980	3,649,350	2,617,940
Peas 453,51	639,010	818,855	57210
Beass	862,590	706,580	815,310
Indian corn 9,076,50	9,504,700	12,789,780	8.512.200
F1085	0 2,912,000	4,102,823	4.000.350

Supplies available for const	umption (e	xclusive of	stocks on
September 1): 1898, Wheat imported, owt.11,971.000 imports of flour 3,778,730 dales of home-grown. 6,566,009	1897. 12,074,500 2,912,000 6,671,687	1896. 12,614,930 4,102,820 5,764,820	1895. 14,845,640 4,000,350 3,221,905
Total	21,658,187 1897. 33s. 5d 33s. 0d. quantities ingdom:	22,486,570 1896. 318. 6d. 268. 7d. of wheat,	22,067,895 1895. 268. 4d. 248. 2d. flour and
This week. Wheatgrs. 1,167,000 Flour, equal to grs. 368,000 Watza Grs. 665,000	Last week. 1,208.000 314,000 564,000	1897. 1,945,000 395,000 315,000	18962,125,000300,0001,020,000

English Financial Garacts-Per Caple. The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Nov. 25:

LONDON	Sat.	Mon.	Tues.	Wed.	Thurs.	Eri.
Silver, per oun se d.	271514	27151	2715 ₁₆		2778	2731
Jonsola, new, 24 D.ots.	110118	11011.	11038	110716		1101516
For account	11031a	1103 6	1 0716	11012	11034	111
Fr'ch rentes (in Paris) fr.	01 8713	101 95	01.9712			02.2719
Spanish 48	4138	41%	4134	42	42	4134
Atch. Top. & Santa Fe.	164	1658	17	17	174	1738
Do do pref.	4538	4658	4658	47%		
Janadian Pacific	8542	8638	8634	8658	873	8731
Central Pacific	2818	2819	29	2878		2878
Jnesapeake & Ohio	2312	2319	2334	2334		234
Chic. Mil. & St. Paul	11578	11634	11678	11634	11718	11718
Denv. & Rio Gr., pref.	6249	6318	634	6414		644
Erie, common	14	144	144	1438	1412	1408
1st preferred	363	374	374	3712	3838	2358
Illinois Central	11412	115	1154	1154	11512	11019
Lake Shore	199	199	199	199		
Louisville & Nashville.	6158	624	6231	6338	6358	6358
Mo Kan. & Tex., com	12	124	1214	1238		12-2
N. Y. Cent'l & Hudson.	12012	121	12112	12214	12234	1:3
I. Y. Ontarlo & West'n	16	16	16	1618		1718
Norfolk & West'n, pref.		5638	5718	5718		574
Jorthern Pacific, com		4110	414	4258		4238
Preferred		773	7712	7818	784	784
Pannsylvania		6038	6078	6114	6158	6112
* "hila, & Read	842	858	858	858	912	934
* Phil. & Read., 1st pref.		2010	2058	2158		2434
* chil. & Read., 2d pref.		958	958	978		11 -
South'n Railway, com.		10	10	104		1078
Preferred	39	3919	3919	4178		42
Union Pacific	3518	3519	3512	3578		37
Do new pref.		7018	70	7018	7010	7078
Wabash, preferred	2234	23	234	234		234

* Price per share.

Commercial and Miscellaneous Aews.

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

national banks is from the Treasury Department. NATIONAL BANKS ORGANIZED.
5,151.—The First National Bank of Bristol. New Hampshire. Capital, \$50,000. Henry C. White, Cashier.
5,152.—The Colonial National Bank of Cleveland, Ohio. Capital, \$50,000. Henry C. Christy, President; J. F. Harper, Cashier.
5,153.—The City National Bank of Harrisburg, Illinois. Capital, \$50,000. —, President: Wm. M. Gregg, Cashier.
5,154.—The First National Bank of Buffalo Center, Iowa. Capital, \$50,000. P. M. Jolee, President; A. W. Winden. Cashier.
5,155.—The National Bank of Buffalo Center, Iowa. Capital, \$50,000. James P. Stearns, President; Capital, \$3,000,000. James P. Stearns, President; Frank H. Bar-bour, Cashier. Certificate issued November 16, 1898. CORPORATE EXISTENCE OF NATIONAL BANK EXTENDED.

CORPORATE EXISTENCE OF NATIONAL BANK ETC. DED.
 2,401, —The Na ional State Bank of On-ida, New York, until October
 2,404, —The People's National Bank of Marlborough, Massachusetts, until October 31, 1918.
 2,406. —The Little Falls National Bank, Little Falls, N. Y., until November 18, 1918.

vember 18, 1918. INSOLVENT 2,203.—The First National Bank of New Lisbon, Lisbon, Ohio, Isaac B. Cameron, Receiver. 905.—The Tradesmen's National Bank of the City of New York, New York, Wm. H. Kimball, Receiver. IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry ...00ds Nov. 17 and for the week ending for general merchandise Nov. 18 also totals since the beginning of the first week in January. in January.

FOREIGN IMPORTS AT NEW YORK

For week.	1898.	1897.	1896.	1895.
Jry goods ten'i mer'dise	\$1,523,274 8,874,096		\$1,464,344 7,651,492	
Total	\$10,397,370	\$5,609,361	\$9,115,836	\$9,174,141
Since Jan, 1. Jry goods Jon'l mer'dise	*81,694,042 297,957,178	\$109 886,048 323,216,162		\$129,422,195 334,294,956
Fotal 46 weeks	\$879,651,220	\$433,102,210	\$396.347.955	\$463.717.151

The imports of dry goods for one week later will be found

in our report of the dry goods for one week later will be found in our report of the dry goods trade. The following is a statement of the exports (exclusive of s scie) from the port of New York to foreign ports for the-week ending Nov. 21 and from January 1 to date:

	1898.	1897.	1896.	1895.
for the week	\$10,396,103			
Prev. reported	415,413,233	357,079,415	334,965,414	296,522,457
Total 46 weeks	\$425.809,336	\$367,120,883	\$342,686,679	\$303.942.865

The following table shows the exports and imports of specie at the port of New York for the week ending Nov. 19 and since January 1, 1898, and for the corresponding periods In 1897 and 1896. WEPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Reports of Non-Member Banks .- The following is the statement of condition of the non-member banks for the week ending Nov. 19, based on averages of the daily result We omit two ciphers (00) in all cases.

C-14	10 ano	orts.	Imports.		
Gold	Week.	Since Jan.1.	Week.	Since Jan. 1.	
Great Britain France		\$200 8,000 200	\$15,326 46,320	\$45,689,788 16.988,376 29,476,123	
West Indies		8,824,506 8,500	8,556	2,780,655 101,981	
South America all other countries.	\$1,000	147,298 20,292	33,078	764,069 561,908	
Total 1898 Total 1897 Total 1896	\$1,000 30,505 40,700	29,804,023	\$103,280 120,243 764.099		
011	Exp	orts.	Imports.		
Silver.	Week.	Since Jan.1.	Week.	Since Jan. 1,	
Great Britain France	\$837,712	\$39,662,463 967,062 2,610	\$6,454 775	\$42,798 24,907 4,010	
West Indies		560,105 14,159	1,348 2,270	298,220 1,127,054	
South America All other countries	5.950	215.099 8,725	10,956	718,896 76,617	
Total 1898 Total 1897	\$843,662 881,103 973,850		\$21,803 75,915 35,248		

Of the above imports for the week in 1898 \$10,898 were American gold coin and \$1,541 American silver coin. Of the exports during the same time \$1,000 were American gold

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.	Surplus.	Loans.	Specie.	Legais.	Deposits.+	Oire'l'n.	Olearing
N. Y.*	\$		8	8	8	8	8
		667,232,6		55,138,6	761,574,2	15,538,5	791,119,0
Nov. 5	134,184.0	878 845,1	1574288		769.087,4		
4 10	134,184 0	887.867.4 693,765,2	1502598		777,000,0 788,432,9		
Ros."	10%,10%,0	000,100,2	1003000	55,822,0	100,402,0	10,071,1	10957085
Nov. 5.	68,587,3	185,782.0	16,225,0	6,836,0	215,064.0	6.101.0	153.052.6
" 12		184,118.0			214,068,0	5,908.0	116,323,9
" 19	68,587,3	182,160,0	16,822,0	7,343,0	217,063,0	5,872,0	127,863,6
Phila."	0 000 30	123,183,0	10.0	070	140 447 0	F. 0.17 0	-
Nov. 5 12		123,163,0		37,0 50.0	140,441,0 141,612,0	5,941,0 5,922,0	73,483.0 67,785.2
1 19.		123,055,0			143,320.0	5,948,0	83.501.7

New York City Clearing House Banks.—Statement of condition for the week ending November 19, based on averages of daily results. We omit two ciphers (00) in all cases. of daily results.

 Both Holds For the work charting of the formation of a structure set.

 Barks,
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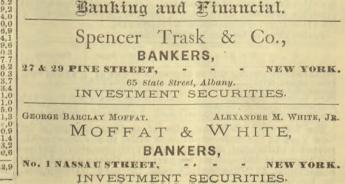
 Barks,
 Computer structure structure structure structure structure set.
 Structure set Oapitat surpi's Loans. Specie. Legals. Deposits BANKS. Total 58,272,7 75,911,3 893,765,2 1593536 53,922,0 786 432,9

	1	1	1		1	Dune	A	1
And Street Property in which the		NEW TO	Loansa		Leo' 7.	Deposi	t. with	Net
BANRS.	Capi-	Sur-	Invest-	Specie	& B'k		Other	De-
(00s omitted.)	tal.	plus.	ments.		Notes.	Agent.	Bks.&c	posits.
Nam Wooner Grant	8		æ	\$		\$		
NEW YORK CITY. Astor Place	250,0	\$ 362,3	2.321.3	214,0	\$ 45,6 70,3 106,7	284 3	\$ 105,0	2,732,6
Colonial	100,0	65,9	2,321,3 728,1	14,8	70.3	264,3 152,3		870.2
olumbia	300,0	189,4		120,3	106,7	186,5	85,0	1 934 0
Eleventh Ward	100,0	119.5	1,305,6 727,7 571,0 728,3	57,8	00,0	246,7		1,578,8 903,2
Fourteenth Street.	100,0 200,0	53,8 6,0	571.0	14,7 50,3	80,1	140,0		903,2
Franklin National.	200,0	26,3	728 3	21,7	10,0 46,0	55 9	5,7	457,6
Hamilton		85,2		40,1	82,8	90,8		547,8
Hamilton Hide & Leath. Nat.	500,0	160,2	2,058,7 552,3	224.3	151,0 46,2	115,5		1,243.7
Home.	100,0	84.1	, 552,3	58,8	46,2	18,2	17,9	
Hudson River	200,0	189,3	1,161,0	54,0	88,0	191,0	17,9 333,3 1,8 9	1,215,0
Mount Morris	250,0 200,0	93,1 113,2	1,432,7 879,6	63,0 17,8	130,1	103,2 179,3	000,0	1,971,1 860,1
Mutual. Nineteenth Ward.	100,0	25,4	653.6	13,2	93,7 100,7	101.1	1,0	862,9
Plaza	100,0	110,5	1,413,5	49,0	88,3	73,5		1,430,2
		101.7	699,0	9,1	40,8	81,2	1 1 2 1 C 1 1	736,9
State	100,0	84,4	1,576,0	81,0	40,0	136,0	263 0 16,7	2,008.0
State. Twelfth Ward	200,0	150,8	1,144,5 784,3	20,5 23,4	126,4 90,6	149,3	18,7	1,827,3
rwenty-third W'd.	100,0	47,1 301,8	1,981,7	106,5	228,6	34,6 231,4	213,7	1,048,7 2,526,0
Union Square Yorkville	100,0	128,6	1,154.2	105,3	93,2	96,9	82,5	1,286,5
Astor Nat'l Bank	300.0	8,7	1,154,2 1,945,2	226,1	178,5	31,8		1,906.3
BROOKLYN.	350.0	10 C	Contract 1	00.0		1000		
Redford	150,0	105,7	1,036 3 1,436,8	30.6	77,4	169.8	85,0	1,202,2
Broadway	100,0	114,8 130,0	1,081,7	12.5 82.5	46,2	147,8 297,7	149,5	1,561,8 1,341,0
Broadway. Brooklyn. Eighth Ward Fifth Avenue	100.0	35,1	262,2	12.7	20.8	48,0	18,0	242,6
Fifth Avenue	100.0	50,4	522.2	25.4	215	45.7	28,1	481,0
		169,0	844,6	58,6 37,7	39,8	174,5		806.5
Kings County	150,0	59,3	594,8	37,7	28,6	98,5		587,4
Manufact'rs' Nat'	252.0 500.0	423,1 389,8	2,182,3 2,265,6	282,4 108.0	290,2 10.0	706.1		3,026,4 2,216,5
Mechanics.		188,5	885,7	49,0	49,7	136.3	65,8	931,1
Mech's' & Tradr's' Nassau National	300,0	500,9	4.035.0	211,0	160,0	438.0	80,0	4.149.0
National City	300.0	557,6	2,175,0	181,0	368,0	118,0	257,0	2.915.0
North Side	100,0	111,1	834,2	9,9	57,6	127.4	43.3	887.4
People's	100,0 100,0	105,8 124,5	796,6 1,858,2	42,9 65,7	32,1 93.4	61,9 390,1	70,1	877,9
Queens Co. (L.I.C.)	100.0	57,1	473,3	18.9	23.3	133,7	. 00,0	2,270,2 486,7
Schermerhorn	100,0	65,5	403.0	9.0	40,7	53.8	80,3	419,4
Sprague National.	200,0	210,1	1,068 2	103,2	10,0	295.0	13.0	1.050.0
Twenty-sixth W'd.	100,0	51,8	380,2	11.2	24,2	113,1	1.8	439,7
Union	100,0	45,4 32,4	292,7 559.0	$7,2 \\ 11,7$	14,4 34.5	26,2 48,6	20.0	219,8
Wallabout	100,0	04,4	000,0	11,1	01,0	40,0	127,4	649,7
OTHER CITIES.	1000			-				
1st Nat., Jer. City.	400,0	704,4	4,072,7	130,7 87,2	213,4	841,4	669,9	5 287,0
Hud. Co. Nat. J. C.	250,0	521,1	1,907,5 1,377,6	87,2	53,5	139,1	101,3	1.014.3
2d Nat., Jer. City	250,0	381,5	1,877,0	56,1	50,4	260,4	= 0.0	1,166,6
8d Nat., Jer. City	200,0 110,0	190,9	848,5 1,634,8	22.4 99,5	67,7 29,5	91,9 178,0	509 247,1	829,8 1,662,1
1st Nat., Hoboken.	125,0	417.0 83,1	804,4	47.1	35,8	70,5	81,3	846,2
2d Nat., Hoboken. Bank of Staten Isl.	25.0	44,2	398,1	21,0	35,1	87,1	6	493.5
1st Nat., Staten Isl.	100,0	71,0	589,7	25,1	23,7	91,9		571,9
· Contraction of the second second				-				
Totals Nov. 19 Fotals Nov. 12	9,012,0	8.537,9	02,407.6	3,425,9	4,198,9	8,403.8	3,458.5	69,102,
Totals Nov. 12	9,012,0	8537,9	02 308.4	3.357.4	4,205,0	9.137.7	2.870,0	68,848,6
Totals Nov. 5	0.012.0	0.537.0	02,740.2	3,203.5	3.983.0	3.574.9	2,813.4	08 254,5

Auction Sales .- Among other securities the following, no5 regularly dealt in at the Board, were recently sold at auction. By Messrs. R. V. Harnett & Co:

Shares. 14 Cent.N.J. Land Imp. Co. 4 75 Amer. Ex. Nat'l Bank173	Bonds. \$15,000 Etna Coal & Iron Co. 6s, 1945. 897 coupons
25 Nat'l Park Bank	on 1

By Messrs, Adrian H. Muller & Son:



Bankers' Gazette.

DIVIDENDS.							
Name of Company.	Per Cent.	When Payable.	Books closed. (Days inclusive.)				
Railroads (Steam.) Roston & Albany (quar.) Contral Massachusetts, pref Chie, & East. Illinois, com Chev, Cin. Chie, & St. L., pf. (quar.) Maine Contral (quar.) Maine Contral (quar.) Maine Contral (quar.) Maine Strawboard Cramp Wm.) & Sons Ship & En- give Building (quar.). International Paper, com Still well-Bierce & Smith Valle, pf Tamarack Mining United States Leather, pf. (quar.)	2 34 9 4 4 4 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Dec. 1 Jan. 20 Dec. 15 Jan. 2 Dec. 25 Dec. 15 Dec. 15 Dec. 1 Dec. 1 Dec. 18	Jan. 1 Dec. 1 Dec. 11 Dec. 6 Dec. 16	to to Dec. 1 to Jan. 5 to Dec. 15 to Dec. 15 to Dec. 15 to Jan. 1 to Nov. 30 to Dec. 13			

WALL STREET, FRIDAY, NOV. 25, 1898.-5 P. M.

The Money Market and Financial Situation .- The security markets reflect the more hopeful ontlook in regard to national finances which now generally exists. Investors are freely purchasing bonds and high-grade stocks at advancing prices; and there is evidence in some quarters that new enterprises or the rehabilitation of old ones are in contempiation. A feature of the week was an unusual advance in securities of the anthracite coal , carriers. To those who are familiar with the coal industry during recent years this fact suggests a possible change of methods in that department.

It is now generally understood that the Peace Commission at Paris is probably closing its work by the completion of a treaty which will be accepted by both the United States and Spain, thus removing what has been for some time past a more or less uncertain factor. In other directions the foreign political situation appears to be more settled than of late and at the same time the European money markets are easier. The local money market continues abundantly supplied with funds and rates are about as we last reported them. The open market rates for call loans on the Stock Exchange

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 2 to 2¼ per cent. To-day's rates on call were 2 to 2½ per cent. Prime commercial paper quoted 3¼ to 4¼ per cent. The Bank of England weekly statement on Thursday showed an increase in bullion of £537,941, and the percentage of reserve to liabilities was 54.60, against 53.90 last week; the discount rate remains unchanged at 4, per cent. The Bank of France shows an increase of 1,425,000 francs in gold and 725,000 francs in silver. The New York City Clearing-House banks in their state-ment of Nov, 19 showed an increase in the reserve held of \$4,013,800 and a surplus over the required reserve of \$16,-67,375, against \$15.011,800 the previous week.

	1898. Nov. 19.	Differen'sfr'm Prev. week.	1897. Nov. 20.	1896. Nov. 21,
Capital	\$ 58,272,700 75,911,200		\$ 59,022,700	
Loans & disc'nts Circulation	693,765,209 15,971,100	Inc.5,897,800 Inc. 182,000	580,170,100 15,989,200	20.331.900
Bpecie	159,353,600 53,922,000	Inc.9,432,900 Inc.2,947,600 Inc.1,066,200	103,650,200 80,537,400	76,175,400 72,204,000
Reserve held Legal reserve	213,275,600 196,608,225	Inc.4,013,800 Inc.2,358,225	184,187,600 160,779,330	148,379,400 119,073,825

Sarplus reserve 16,667,375 Inc.1,655,575 23,408,250 29,305,575

The Clearing-House, on Oct. 30, 1897, also began issuing weekly returns showing the condition of the non-member banks which clear through the Clearing-House institutions. The statement in full for the latest week will be found on a preceding page.

* preceding page. Foreign Exchange.—The market for foreign exchange has been weak on an abundant supply of cotton and grain bills. The demand was moderate, and rates have declined. To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 81%4@4 82; demand, 4 84%4@4 85; cables. 4 85½@4 85%4; prime commercial, sixty days, 4 81¼ @1 81½; documentary commercial, sixty days, 4 80½@4 81%; grain for payment. 4 81½@4 81%4; cotton for payment. 4 80%4 @4 81; cotton for acceptance. 4 81¼@4 81%2. Posted rates of leading bankers follow:

Posted rates of leading bankers follow:

Nov. 25.	Sixty days.	Demana
Prime bankers' sterling bills on London. Prime commercial pressentary commercial Parls bankers' (francs) Amsterdam (guilders) bankers. Frankfort or Bremen (reichmarks) b'kers	4 81424 8119 4 801924 8119 5 241822428 3915, 240	4 86@4 8612 5 211816@ 2178 40', a @ 4018 9478 @ 24'51

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; Charles ton baying 1/4 discount, selling par; New Orleans, bank, par; commercial, \$1 00 discount; Chicago, 15c, per \$1,000 premium; St. Louis, par.

United States Bonds .- Sales of Government bonds at the United States Bonds.—Sales of Government bonds at the Board include \$40,000 4s, coup., 1925. at 1271_4 : \$25,000 4s, reg., 1925, at 1271_4 : \$10,000 4s, coup., 1907, at 1117_8 ; \$51,500 4s, reg., 1907, at 1114_4 to 1113_4 : \$10,000 5s, coup., at 1123_4 ; \$3,000 5s, reg., at 112; \$22,500 3s.. reg., at 1055_8 to 1053_4 ; \$445.000 3s, coup., at 1051_4 to 1053_4 , and \$18,100 ditto (small bonds), at 1051_8 to 1053_4 . The following are the daily closing quotations: for yearly remove seven th page following

range see seventh page following.

	Interest Periods.		Nov. 21	Nov. 22.	Nov. 23.	Nov. 24.	Nov. 25.
28, reg.	QMch.	* 9812	* 9858	* 9834	* 98%		* 083
3s, 1918reg.	QFeb.	*10538	*1051g	1053	105%	1	*10558
38, 1918 coup.	Q Feb.	10538	10510	10558	105%	1	105%
3s, 1918, small.reg.	QFeb.					5	
3s, 1918, smallc'p.	QFeb.	10518	1054	10538	1054	-	105%
48, 1907reg.	QJan.	*111%	1114	*11138	11158	2	*11158
48, 1907 coup.	QJan.	*112	*112	*112	*112	H	11178
4s. 1925 reg.	QFeb.	*12678	*127	1274	*127	HOLIDAY	*12718
4s, 1925coup.	QFeb.	*127	1274	*127	*127	A	1274
58, 1904reg.	QFeb.	*111%	*11134	112	*112	X	*112
58, 1904 coup.	QFeb.	*11134	*111%	1112	1124		*1124
6s, cur'cy,'99reg.	J. & J.	*10212	*10210	-10210	*10212		*10258
4s. (Cher.)1899.reg.	March.	*102	*102	*102	*102		*1024

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

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

Sovereigns	Fine Silver bars $-60 = -60_{4}$ Five francs $-93 = -96$ Mexicon dollars $-47_{12} = -48_{12}$ Peruvian sols $-42_{12} = -44$ English silver $483 = 4.86$ U.S. trade dollars $-55 = -65$
Mex. Doubloons.15 50 @15 60 Fine gold bars par @14 prem.	U. S. trade dollars - 55 • - 65

Fine gold bars... par *****4 prem. 1 **State and Railroad Bonds.**—Sales of State bonds at the Board include \$10,000 Alabama, class A, at 10834, \$18,400 Tennessee settlement 3s at 94 to 94142 and \$97,000 Virginia fund. debt 2-3s of 1991 at 7942 to 80. The volume of business in the railway bond department at the Exchange has been smaller than last week, but was somewhat better distributed. Transactions were made up largely of low-priced issues, as usual. The special features include Colorado & Southern 4s, which appeared in the unlist-ed department on Tuesday and have since advanced over two points, Green Bay & Western, Colorado Midland, Kansas City Pittsburg & Gulf and Union Pacific Denver & Gulf issues, nearly all of which advanced from two to four points. The active list also includes Atchison, Baltimore & Ohio, Chesapeake & Ohio, Erie, Louisville Evansville & St. Louis, Missouri Kansas & Texas. Mobile & Ohio, Northern Pacific, Oregon Short Line, St. Louis & Iron Mountain, Texas & Pacific, Union Pacific and Wabash bonds.

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

Sales	-Week endin	1g Nov. 25.~	-Jan. 1 to	Nov. 25
N. Y. Stock Exch	. 1898.	1897.	1898.	1897.
Governmentbond	8 \$925,100	\$124,000	\$21,903,050	\$9,719,800
State bonds	. 125,400	82,100	2,908,100	1,497,200
RR. & misc. bonds	. 18,675,000	5,930,000	748,976,410	465,045,110
Total		\$6,138,100	\$773,787,560	\$476,262,110
Stocks-No. share		758,016	95,684,797	69,207,240
	\$221,472,100	\$74,848,400	\$9,179,289,375	\$6,639,685,400
Bankshares, par vi	al. \$7,850	\$5,600	\$179,960	8338,570

We add the following daily record of the transactions:

Week ending	Sta	ocles-	Railroad, &c.	State	U. S.
Nov. 25, 1898.	Shares.	Par value.	Bonds.	Bonds	Bonds.
Saturday		\$28,746,700		\$27,400	\$9,100
Monday		60,869,650			248,000
Tuesday		50,448,850		10,000	129,000
Wednesday		44,187,300		3,000	131,000
Thursday		THANKS	GIVING DAY		
Friday	482,928	42,221,800	3 505 500	85 000	108 000

The sales on the Boston and Philadelphia Exchanges were:

	-Boston]	Philadelphi	ia
· Listed	Unlisted	Bond	Listed	Unlisted	Bond
shares.	shares.	sales.	shares.	shares.	sales.
Saturday 35,090	7,607	\$20,825	9.851	15.444	875.445
Monday 68.917	12,180	186,900	25,097	24,430	186.880
Tuesday 45,024	9,798	121,075	24,708	18,118	177,200
Wednesd'y.56,923	5,840	94,825	24,109	11.464	173,947
		THANKSGT	VING DAY.		
Friday 20,000	4,000	185,000	88,418	18,153	110,060
Total	88,920	508,625	117,178	87,609	726,489

Bailroad and Miscellaneous Stocks.—In the stock mar-ket transactions were on a more limited scale than of late. The report from Paris on Monday that peace negotiations were broken off had a depressing effect for the moment, but the market soon recovered and prices are generally from 1 to 3 points higher than our last quotations. Anthracite coal shares were a special feature, Delaware & Hudson, Central of New Jersey and Reading first preferred having advanced 4 to 5½ points. Atchison stocks have continued notably active at advancing prices. Chicago & Alton gained 4% points on limited transactions. Manhattan Elevated shows a gain of 4½ points on reports that plans for a new motive power will soon be announced. Union Pacific and Northern Pacific issues are in better favor on reports of more harmonious re-lations. The granger group and trunk-line shares, including New York Central, Pennsylvania and Baltimore & Ohio, show substantial gains during the week. The miscellaneous group has not maintained its usual prominence, and while fluctuations have been wide in some cases net changes are generally unimportant. Railroad and Miscellaneous Stocks .- In the stock mar-

cases net changes are generally unimportant.

Nov.26, 1898.]

THE CHRONICLE.-STOCK PRICES (2 pages) PAGE 1.

-	TION	A TOLE	ADDIG	ПХСЦа	ugo A	Dally, WOOKI	v aut				
		THE AND				STOCKS.	Sales of the Week.		year 1898. 100-sh're lots	Range fo	
Saturday, Nov. 19.	Monaay, Nov. 21.	Tuesday, Nov. 22.	Wednesday Nov. 23.	Nov. 24.	Friday, Nov. 25	N. Y. STOCK EXCH.	Shares	Lowest.	Highest.	Lowest.	Highest.
*185 *14% 15%	*185 \$14% 14%	*180	*180	:	*180 *14 15%	Railroad Stocks. Albany & Susquehanna		1183 Jan 4 11 Apr 21	186 Feb 3 15 Feb 8	170 Feb 9 Jan.	177%AP
13814 3814 1516 1534	*38% 39	38 381/2 163/2 17	38% 40 16% 17	-	16% 16%	Atch. Topeka & Santa Fe.	1,204	84 Jan 4	404 Feb 7	22%Apr 9%Apr	40 Aug 17 Sep.
43% 45% 51% 52% 38 38%	45% 47% 53% 54% 88% 40% 73% 74%	40% 41	46% 47 54 54% 41 41%		45% 47 54% 58% 41% 45	Balt. &O., tr. rec. all ins. pd Do new, when issued	29,633 24,051	\$12%Jan 25 \$1 Oct 10	20 TAOA 20	9 J'ly	35%Sep 21%Sep.
73 73½ 6½ 6½ •106	7334 745 7 73% *106	73% 73% 7 7% •106	7414 7414 7 7 *108		73% 74%	Balt. &O., tr. rec. all ins. pd Do new, when issued Do pref., when issued. Balt. & O. Southw., pref Brooklen Filozat. tr. rec.	4,325 7,520	416Nov 10	73%Feb 3	2 J'ne 102 Mar	9%Sep. 106 Oct.
68 69½ •28 35	68% 69% *28 85		68% 69%	1	881/8 687/8 *27 % 35	Brooklyn Elevat., tr. rec Brooklyn Rapid Transit Buffalo Roch. & Pittsburg.	48,570	2414Sep 28	28% Aug 22 69% Aug 22	816Dec 1856Jan. 1634May 5416J'ly	8140 ot. 8756 Dec 31 Dec
*68 75 *85	*68 75	*68 75	*85		*85 75	Do pref. Barl. Cedar Rapids & No		62 May 6	\$78 Oct 19	00 Apr	66%(Dec 76 Aug
*54 55	8414 8414 5434 5478		845% 85 54% 55	1	85% 85% 54% 54%	Canadian Pacific Canada Southern Capital Traction	6,400 2,800	44% Mar 12 63 Jan 4	90%Jan 20 57%Feb 5 70 Jan 25	4416.Jan.	82 Dec 62168ep. 63 Dec
*87% 88% *27 28 22% 23%	88 88 28 284 234 23	2234 23	89% 90% 28 28 22% 23%		92 93 28 2836 2316 2336	Capital Traction Central of New Jersey Central Pacific Chesapeake & Ohio	8,665	83%Oct 17 11 Apr 23 17%Mar 26	9854Jan 7 29 Nov 11 26 Aug 17	50%Oct. 68%May 7%Apr 15%Mar	103¼Jan. 18 Sep. 27%Aug
*159% 160 *170 118 118%	*158 160 *170 11856 11956	159 164% *170 118% 119%	162% 164% *172 118% 119%	-	\$160 160 *172 11956 11956	Chesapeake & Ohio Chicago & Alton Do pref. Chicago Burl. & Ouincy.	3,581				
58 58% 108% 108%	58% 60% 109 110 14% 15%	59% 60% 110 111	603 61 111 111 15 1536		1111/1111/6	Chicago Burl. & Quincy Chicago & East. Illinois Do pref. Chicago Great Western	11,404	49 Apr 19 102 Jan 7 9% Feb 24	107 Nov 14 \$166 Mar 14 120% Nov 17 66 J'ne 1 113% Feb 1 18 Aug 22	37¼J'ne 95 Jan. 3%J'ne	61 Sep. 103 Sep. 20%Aug
15% 15% *74% 76 47% 48 80 30	*74% 78	*7434 76	74% 74% 48 48%		*74 76 4836 4836	Do 4 p.c. debentures. Do 5 p.c. pref. "A" Do 4 p.c. pref. "B"	100 3,094 4,382	711 J'ly 15	76% Nov 10	71%Oct. 31%Aug	
*7% 8% *29 32	*8 9	*28 30	*28 30		8% 8%	Do pref	1.535	7 Feb 24	1 SSL 11 7 27	1 20 MOV	00% DUD.
1121 113 163 16336 1875 18936	113% 114 \$162% 162% 140% 142	141 142	11256 11356 *16356 164 14036 14176		113 x 113 \$163% 164% 140% 141%	Chicago Milw. & St. Paul Do pref. Chicago & North Western.	186	834 Apr 21 140 Apr 23 1134 Mar 12 163 Jan 3	1115 Sep 8 5 163 Oct 27 2 142 Nov 22	69%Apr 130%May 101%Apr	102 Sep. 146 Sep. 132%Ser
10756 10856 8556 8556	189% 189% 108% 109% 85% 87%	108% 109%	*184 108% 108% 8 % 87%		108% 109	Do pref. Chicago Rock Isl. & Pac Chic. St. P. Minn. & Om	416 57,855 6,035	1 SU Mar 20	8 191% Nov 16 109% Nov 22 87% Nov 23	158 Jan. 60¼ Apr	165%Sep 97%Sep 89%Sep
85% 85% 166 170 18 8 33 33	*165 170 *8 9 *82% 31	*168 170 \$9 9 *325 33	*165 170 18 8 325 88		*167 170	Do pref. Chic. Terminal Transfer. Do pref.		1148 Jan 4	956Mar 3	113356Jan.	150%Dec
*41 42	4136 42	411/2 41%	411/4 413/4		41% 41%	Clev. Cin. Chic. & St. L Do pref.	3,490	25 Mar 12 7756Mar 8	4716 Ang 18	21%J'ne 63 J'ne	41%Sep 86%Sep
*172	*44 47	*44 47	15% 18% *44 47 *172		45 45	Clev. Lorain & Wheeling. Do pref. Cleveland & Pittsb., guar.	100	4336Oct 18 170 J'ne	3 194Jan 12 5 53% Sep 8 7 \$174 Aug 8 8 \$194 Nov 25 194 Nov 25	39 Nov 161 Apr	49%Dec 168%Sep
16% 6% 16% 17%	7 7% 17 18		7% 7% 17 18% 45 47%		1 18 101	Colorado Mid., vot. tr. etfs. Do pref. vot. tr. etfs. Col.&Sou., 1st pref. (w. i.)	2 289	4396NOV 21	1 10 M NOV 20		
*814 834	* 21	1 21	1434 16 *334 4 * 21		15% 16 *3% 4 * 91	Col.&Sou., 1st pref. (w. i.) Do 2d pref. (w. i.) Col. Hocking Val. & Tol Do pref.		2%Nov 1 17 Jan	2 16 Nov 23 1 85 Feb 10 7 25 Feb 9	1. 200	18 Jar 46 Jan
94 4 96 141 141 141 14 15 16	93 965	94% 97	9634 9934 143 143 16 1636	IAN	98% 100% 144 144 * 16%	Delaware & Hudson	21,865	98 Nov 21	1 11412 Feb 3	995%Apr 146%May	123 Sep 164 Aug 14%(Aug
*15½ 16 60¼ 61¼ *16¾ 16¼ *2½ 3½	61% 62% *15% 16% *2% 3%	61% 62%	62 6234 •16 17 •234 354	KSGI	61% 63% *16 17 *2% 3%	Do pref. Des Moines & Ft. Dodge.	25,600	40 Apr 2 8% Apr 2	1 62% Nov 23	7 Apr	14% J'ly
*6% 7%	758 75	*13% 14	*6% 7% 14 14	THANKSGIVING	13% 14	Do pref.	1,585	D Apr	1 16% Feb 4	5 Dec 11%Apr	6% Nov 10% Aug 19 Sep
17% 17% *81% 33	35% 36% 17% 17% 31% 31%	17% 18 *31 32	86 3634 1734 1734 *31 32	DA	1814 1814 *31 32	Do 2d pref. Evansv. & Terre Haute	1,906	15% Apr 2: 22 May	2 2136Feb 11 9 34 Sep 26	15%May 20 J'ne	84 Sep
*61 63 17% 18% *42 44	63 63 17½ 18¾	49 49	*61 64 17½ 18 42 42	Υ	181 61 181 184 421 424	Do mod	2,100	10 Mar 15	2 18% Nov 18 5 49 Nov 22	30 Mar	48 Sep 14%Aug
*15 20 *13 15 139½ 139½	*15 20 *13 15 13914 140	*12 16 *13 14 13936 13936	*13 14 \$139\139\139\		*16 20 \$14\% 14\% 138\% 138\%	Ft. W. & Den. C., stamped. Ft. Worth & Rio Grande.	80	15 Nov 18 10 May 19	8 28 Mar 5 9 163(Jan 31	12 Nov	20 Sep
	47 47	\$30 30	*30		*30 49% 49% 6 6%	Ft. W. & Den. C., stamped. Ft. Worth & Rio Grande. Green Bay & Western Do debt certfs. "A" Do debt certfs. "B"	10	130 Jan 40¼J'ne 21	7 8216 Feb 24 8 4916 Nov 25	50 Dec	40 Aug 50 Dec 9 Aug
15 5 1111/1113/ *99 102 *9% 10	4% 6 11136112 *99 101 *9% 10	5% 6% 1113/112 99 102 9% 9%	*#9 101		108 108	Do leased line 4 n. c		804 Feb 18	1 115 Sep 6	91%Apr	110%(Aug
85 85 *6 614	\$341 341 *6 64	85% 85% *6 6%	85 35		*6 65	Iowa Central. Do pref. Kanawha & Michigan an. City Pitts. & Guif.	456	25 Apr 20 5%Oct 1	8 101 Nov 16 8 10% Aug 22 8 37% Aug 16 1 6% Feb 2 8 24% Feb 10	6 Apr 23 J'ne 4 J'ne	9% Aug
17% 19% *4 5 *13 15	*4 5	19% 19% *3 4 *13 15	*8 4		*8 44 *13 15	ACORDE & DES MOILES		15 May 1	2 18%J'ne 14	17%Dec 2 Feb 12 Mar	4% Aug
*29 82 *3 5 *14 1434	*29 32 *3 5 1434 143	*29 32 *3 5 *1316 1476	*29 32 *8 5 *14 1434		*29 32 *3 5 \$14 14	Kingston & Pembroke		30 J'ne 2 May 1	2 34 Jan 31 5 Nov 17 23%Aug 22	32 Feb 1 Aug 13 May	22%Sep
65 65 *198 195 *49 52	1434 147 6334 655 198 195 49 52	*48 50	*64 65% *193 195 *48 52		641 65 •193 195 •48 51	Kingston & Pembroke. Lake Erle & Western. Log Island. Loug Island. Louisville & Nashville. Manhattan Bilev.consol Metropolitan Street. Metrojan Nat'l 4r. rects. Minneapolis & St. Louis. Do lst pref Do 2d pref	1,927	53 Oct 11 170% Jan 40 Jan 20	9 83 Aug 19 4 198 Aug 4 594 Aug 10	58% Apr 152 Jan 38 Dec	
5936 605 9836 955 178 1743	60% 61% 95 965	6 80% 81% 98% 97%	6116 62		6156 623 9736 100	Louisville & Nashville Manhattan Elev., consol	72,110	44 Apr 2 90 Oct	1 6236 Nov 25 3 1201 Jan 14	40%Apr 81%May	63%Sep 118 Sep 188%Dec
*434 5 *54 1 *108 109	*34 1	5 54	*516 538		*5½ 5½ % 1	Mexican Central	300	414J'ne 1 1 Feb 10	5 63 Jan 8 8 68 J	6 Aug 1 Nov	2% Aug
*28 29 1923(923) *603(613)	*28 29 *94 95	*28 29 *94 95	\$108 108 *28 29 *93% 95 *60% 61%		*28 29 *9316 95	Minneapolis & St. Louis Do 1st pref		24 Mar 1 84 May 1	1 30% Feb 15 4 92% Nov 15	16 May 77% Mar	90 Sep
*5 10	*5 10	80½ 61 *5 10 11% 12	12 12	1 1	\$60% 60% •5 10 12 12	Do 2d pref. Minn. St. P. & S. S. Marie. Mo. Kansas & Texas	1,080	6% Mar 20 6% Mar 1 10 Apr 1	4 92% Nov 15 6 68 J'ne 8 1 7 Mar 11 3 14% Jan 26	46 Feb 6 Dec 10 Apr	623(Sep 6 Dec 1676Sep 42 Sep
84% 84% 86 36% *27% 29 *175 177	361% 37	34 847 3616 37 *2714 29	36 36 36 36 36 36 36 36 36 36 36 36 36 3		36 863 2716 275	Do 2d pref Minn. St. P. & S. S. Marie Mo. Kansas & Texas Do pref Missouri Pacific Mobile & Ohio Morits & Essex Nash. Chat. & St. Louis. N. Y. Chenza & Hudson. N. Y. Chenza & Louis	5,610 11,810 100	2834 Mar 1 22 Mar 1 24 Nov	2 41 Jan 28 2 885%Aug 11 3 32%Feb 7	24%(Apr 10 May 18 J'ne	42 Sep 40% Sep 32 Aug
	*27 29 *175 177 \$72% 72% 117% 1185	*175 177 118 1184			*175 177	Morris & Essex. Nash. Chat. & St. Louis. Y. Central & Hudson	60 19.054	\$167% Jan 4 60 J'ne 1	1 0176 Oct 18	162%J'ne 70 Jan 92%Feb	178% Dec 85 Sep 115% Sep
117% 118 *13 14 *71 80 *83% 35	*18 14 *71 341 36	13 139	*13 13% *71 *34 36		*13 134	N. Y. Chicago & St. Louis Do 1st pref.	1110	1156 Mar 14 73 Feb 19 98 Mar 25	15% Jan 81 76 Jan 81	11 Feb 6756Apr 94 Feb	175 Bep 81% 5 P
*194 107	410/1/ 10/1	11274 1274		1		New York & Harlem N Y. Lack. & Western		1820 Jan 201120 Apr 20	5 1852 Oct 14 128 Nov 11	295 Feb 119 Jan	325 Dec 122 Mar
15% 15%	10% 10%	\$55 85	15% 16%		16% 16% *55 65	N. Y. Ontario & Western. Norfolk & Southern.	17,168	13%Apr 25 65 Jan 28	1876Feb 2 65 Jan 28	1934Apr	80% Bep
*14% 15 54% 54% 39% 40%	1516 151 55 553 4016 403	55% 56 39% 41%	4036 4114		55% 55% 40% 41	Minn. St. P. & S. S. Marie Mo. Kansas & Texas Do prof. Missouri Pacific. Mobile & Ohio. Morris & Essex. N X. Central & Hudson. N. Y. Central & Harten. N. Y. New York & Harten. N. Y. New Haven & Hart N. Y. New Haven & Hart N. Y. Ontarlo & Western. Norfolk & Southern. Norfolk & Southern. Norfolk & Southern. Norfolk & Western. Norfolk & Southern. Do pref.	9,14	42% Mar 12 19 Feb 24	2 56% Feb 7 4 43 Nov 11	9 Apr 92%May 11 Apr	48% Dec 99% Dec
* These	are bid and	asked prices;	no sales on th	his day. 5	LIGHT DISTANCE NO.	I ARE GIVE BILLE IN	ignos.	+ DOTOTO bell	alono or abouto		terri Post
						CONSECUTIVE PAG					
Bleeck St &	Bullways DRK CITY. Ful F-Stock	Bid. Ask 32 37	Christ'p'r Col& 9th A	& 10th St-St	ock Exch 11st	5 Ninth Avenue-Stock	160	180 U	Street Rail nion Ry 1st 5s estchest 1st 5s	'42.F&A 8	11216 115
B'way & 7t	a 1900J& h Ave-Stock is 1904J&	L 32 37 J 101 104 L 216% 225 D 104 106 J 111 114 k Exch l ist.	Dev DEP	& Rat_Ston	180 10	3 1st mort 5s 1909 M	1&N \$109	0 1110	DDOORT	IT NT	And the second s
2d mort 5 Con 5s 19 B'way Surf	s 1914J& 43—See Stoc 1st 5s gu, 192	J §111 114 k Exch 1 ist. 4 115 117	Eighth An Scrip 6s	5s 1932J 1915F venue—Stock 1914 St Fer—Stock	348 30 108 360 37	5 Sixth Avenue-Stock Sou Bouley 5s 1945	J&J 119	2 1121 B. 114 Br	BACORE tlan. Ave., 1st Con 5s g 1981 Impt 5s g 198- B. &W.E. 5s 1 cooklyn City- Consol 5s 194 tlynCrosstn5s	4J&J 933.A&U Stock	95 90 234 240
24 5s Central Cro	1st 5s gu.192 as rental.190 sstown—Stoo 922M&	5 0104 1053 k 255	42d St Ma 1st mort	an & St N Av 6s 1910M	72 72 7 125 115 11 124 97 92 Stk Exch 1 1st ok Exch 1 1st	So for fact ba for fact b	tock Exc	h 1 list. 111 Ri 5 420 Br	Consol 5s 194 clynCrosstn5s cooklyn Eleva	1J&J	114 116 105 25 27
Con Pk N & Consol 7s	as rental. 190 sstown—Stoc 1922M& E Riv—Stoc 1902J&	N 2118 180 183 D 2111 113	Lex Av& Metropoli	Pav F 5s-See tan—See Sto	Stk Exch 1 ist	Deb 5s 1906 Union Railway-Stoc	J&J 103	106 · B	Pref (new) kinHgts1st5s		

1093

109±

THE CHRCNICLE.-STOCK PRICES (2 pages) PAGE 2. (VOL. LXVII.

1074 111	o one month				
STOCKS-HIGHEST AND LON	WEST BALE PRICES.	070010	Sales of the	Range for year 1898. On basis of 100-sh're lots	Range for pre- v.ous year (1897).
	dnesday Thursday, Friday,	N. Y. STOCKS.	Week. Shares	Lowest. Highest.	Lowest. Highest.
	or. 23. Nov. 24. Nov. 25.		55		
474 3056 474 7856 \$7856 75 \$74	146 5936 : *50 55 436 7436 : *74 76 50 80 * 3056 31	Do pref., vot. tr. ctfs.	141	3534 Jan 7 6134 Aug 22 6534 Mar 29 78 Nov 11 1934 Jan 8 8734 Aug 27	10 Apr 41 Sep 8736Jan 7836Sep 1736J'ly 2836Aug
*20 30% *20 31 *20 30% 31 43 43 *44 45 *48 45 *4	0 45 *40 44	Dacific Coast Co	206 110	3444J'ne 27 48%Sep 21	
*80 83 *80 83 80 80 177 *58 62 *59 63 *58 68 *59	8 62 *58 64	Do 2d pref		80 Oct 22 91 J'ne 28 58 Aug 15 89 Sep 17 1105(Mar 12 12056Feb 7	108%Jan 119 Sep
117% 118 117% 119% 119% 119% 119 *3 5 *3 5 *3 5 *3 5 *1 *44 45% \$49% 49% *44 45% 4	8 A 8 5	Peoria & Eastern Pittsb. Cin. Chic. & St. L	120	816Oct 18 556Feb 11	5 Apr 856Ang
6714 6714 6814 70 69 69 70	0 70 : 71 71	Do pref. Pitts. Ft. W. & Ch., guar	2,870	57 Mar 23 7196Nov 25 1168 Feb 25 175%Oct 28	150 May 17216 Ang
*8 10 *8 10 *8 10 *2	8 10 674 1754 18 8	Pittsb. & West., pref	40 22,920	5% J'ne 11 10% Nov 10 15% Mar 25 23% Jan 6	43(Aug 12 Sep 163(Apr 29)(Sep
1854 1854 1854 1854 1854 1954 1	13_{9} 443_{4} 13_{9} 43_{14} 46 9 203_{6} 20 21	2d pref., voting tr ctis.,	58,204 19,733	36 Mar 12 54% Feb 3 17% Oct 17 29 Jan 6	22%Apr 35%Sep
*180 *185 *180 *183	836	Rio Grande & Western		182 Jan 26 1186 Oct 18 29 May 11 82 Aug 28	14% Une 251/Sen
*187 *5 8 *187 *187 *5 8 *6 7 *6 7	12714 12714 *127	Roma Watartown & Ord	450 90 25	50% Mar 15 69% Aug 27 \$116% Mar 26 \$127% N'v 23	116 Mar 122% Dec
*55 5814 57 57 *5614 5814 *56	616 5816 : *5636 58	Do 1st pref.	100	5% Mar 7 8% Feb 11 45 Feb 24 68 J'ne 11 13% Apr 25 23% J'ne 11	814J'ne 956Sep 8734J'ne 5414Dec
	7% 7% : 7% 8	St. L. & S. Fr., vot. tr. ctfs.	1,790	13% Apr 25 23% J'ne 11 6 Mar 26 9 Aug 25 52% Mar 12 68% Aug 22	10%J'ly 20%Sep 4 Apr 9 Aug 87 Jan 59%Dec
3116 3116 3116 3116 3116 3116 31	114 S156 : S1 S3 514 514 : +556 5	bo 2d pref.	9,822 800	2216 Feb 24 3476 Aug 24	12 Apr 27%Dec 1 Apr 7 Aug
144 1434 1836 144 1336 1446 13	34 14 : 1394 13 31 934 : 128 934	1 De pref.	2,380 225	7% Mar 12 143 Nov 17 1844 Phy 6 27 Apr 11	3% Apr 14% Sep 20 Jan 80 Sep
*178 178 *178 175 *179 175 1179	9 99% : 98% 98 2% 172% : *171 175	St. Paul Minn. & Man	454 20	123%Jan 12 175 Nov 11	72%J'ly 87%Oct 114 Jan 125 Aug
254 26% 254 264 254 264 25 94 95 95 95 95 104 10		Southern, voting tr. ctfs	8,440 84,900	7 Apr 21 10% Nov 15	7 Apr 12% Sep
15% 10% 15% 16% 15% 16% 16	036 4036 8936 40 556 1536 1536 15		89,448 22,870	2356Mar 26 40%Nov 23 8%Mar 12 16%Aug 24 145 Oct 13 194%Feb 16	22%Apr 88%Sep 8 Apr 15 Aug 146 May 178 Dec
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*28 30 28 30 *28	8 30 : *28 30		47,760 59,841	35 Aug 24 48 Oct 19 16% Jan 12 80% Sep 2 16% Mar 25 86% Nov 25	91%Dec 14%Dec
67% 67% 67% 68% 67% 68% 67	736 6896 : 6898 69	ATT DIA CONTRACTOR	59,841 6,010	40% Mar 12 69% Nov 11 84 Oct 24 10% Feb 18	1 Apr 1136Sep
0 634 634 634 536 634 6 754 754 8 834 8 836 8 268234 2234 2234 23 22 2234 23	736 736 : 8 8	Alabash	1,520 14,838		456Mar 934Sep
1316 316 *816 316 *816 316 18	816 816 3	West Chicago Street	185	87% Apr 25 102% Jan 8 % J'ly 22 4% Oct 5	100%NOV LLZ AUg
1894 1894 11794 1794 *18 19 18 *1 194 *1 194 194 194 1	8% 18% : 18% 18 1% 1% : 1% 2	bo pref. 4th do	410 200	8 J'ly 9 2016Oct 4 %Jan 8 3%Jan 17	25%Apr 29 Jan 1 J'ne 4%Aug
*109 1'1 110 110 *108 110 *108	8 110 : +108 110	A dams Express	5	±97%Apr 29 \$180 Feb 10	1471(Fab 185 Oct
8874 83 8214 8256 3214 3256 31 86 86 8614 8714 8614 8614 150	036 8636 : *8556 87	Do pref.	4,875 1,140		914 May 2676 Sep 5214 Feb 8016 Sep 2116 Dec 27 J'ly
**************************************	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	American Express	147 900	\$116 Jan 5 \$158 Nov 9	108% 180 T. 8% NOV
31% 31% 31% 31% 31% 31% 31% *3, 552% 52% 52% 53% 53% 52% 53 11% 11% 11% 11% 11% 11% 11% 1	216 83 🎞 18238 83	Do pref.	1,470 8,087	76%J'ly 5 87%Aug 16	
11% 11% 11% 11% 11% 11% 11% 11% 11% 11%	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	bo pref.	508 640	16 Mar 26 41% Aug 25	6%Nov 15%Aug 15 Dec 86 Aug
101111 11111 1111 1111 1111 1111 1111	2 3256 F. *315 32 856 8856 C. 58954 59 256 123 F. 12136 123	Do pref.	225	25% Sep 14 43% J'ly 9 82 Sep 14 92% J'ly 9 107% Mar 26 146% Aug 26	10936Mar 15956Sep
112 112 1124 1124 1114 1114 1114 1114 1	25 1125 1115 111	bi Do pref.	810	103 Mar 25 116 Jan 6 188 Mar 29 98 San 16	100% Jan 121% Sep
138 138% 138% 141 138% 139% 13 138% 138% 129 129 *127 130 112	0% 120 127 127	American Tobacco Do pref	78,165 500	83% Jan 24 158% Sep 19 112% Mar 11 185% Aug 26 78 Mar 14 101 Sep 19	85%Jan 94 J'ne 67%Feb 96%Aug 100 Feb 115 Aug
1414 434 416 416 416 416 4	314 9314 D 94 94 414 414 A 436 4 78 1274 Y 197 128	Bay State Gas Brooklyn Union Gas	0,120	2% Mar 21 0% Jan 21	3%Oct 16%Aug
8 8 *84 9 *84 94 *	84 9 : *84 9	Brunsw. Dock & G. ImpyL.	260	106 Mar 26 130 Nov 17 7%Oct 4 14 J'ne 6	85 Jan 187 Sep
AND ADDRESS AND ADDRESS ADDRES	2214 2214 23 514 514 *416 5	(tolorado Fuel & Iron Do pret	750	17 Mar 12 2656Jan 11 75 Aug 19 77 Nov 16 436J'ly 25 736Jan 13	15%J'ne 27%Sep 70 Nov 85 May
	187 187 187 7 47 187 481 481 48	Col. & Hock. Coal & Iron Consolidated Gas (N. Y.) Consolidated Ice	2,088	164 Oct 8 205% J'ne 9 27% Mar 25 52 Sep 2	8%J'ne 7%Aug 186%Jan. 241%Sep 28 Nov 41%J'ly
*47 +47 *4	18 91 *88 93 •47	Do pref. Consolidation Coal	173	5354 A DF 281 9254 A DC S11	SH Una HUMANY
150 150 150 150 150 11494 1444 15	10 63 : *80 63	Edison Elect. Ill. (N. Y.).		40 May 17 46 Oct 25 45 Apr 20 67 Sep 16 119 Apr 8 1503(Nov 12 29 Oct 17 8856Nov 11	20 Jan. 60 Nov 1018(Jan. 13256Sep
3014 3114 3014 32 3016 3114 3 7114 7436 7414 7614 7814 7514 7	1076 314 : 3054 31 1456 7556 : 75 75	Federal Steel (when iss.)	35,245 82,881	29 Oct 17 8856Nov 11 6934Oct 19 7954Nov 11	****** **** ***** ****
*46 504 494 494 445 504 44	821 824	General Electric	2,622 370	76 Sep 15 844 Sep 22 153(Apr 22 61 Nov 10 \$873(J'ne 20 94 Aug 26 48 Sep 14 66 Aug 22	
101 02 014 03 02 024 0	194 92 114 98 114 98 114 984 914 914 914 914 92	H. B. Cladin Co	17,555	48 Sep 14 66 Aug 28 48 Sep 14 66 Aug 22	81%J'ly 101%Oct
194W 94W 94 94 94K 94K 94K 94	18 49 *48 49 54 954 *91 94	Hawalian Com. & Sugar. H. B. Clathn Co	500 273	8712Mar 95 5486 Ang 0	99 May 498(Ang
*47 52 *47 52 *47 52 *4	17 52 150 50 4 43% 43% 43%	Maryland Coal, pref	20 18,128	85 Mar 12 964 Aug 8 45 Mar 28 453 J ne 10 8056 Aug 1 4334 Nov 25 944 Aug 1 101 Nov 21	70% Mar 96 Aug 40 J'ly 52 Dec
WW26 100 / 100% 101 (1100 100 / 10	0014 10014 100 495 8434 8454 8454 8454 84 11 11234 *11034 111	National Lead.	2,212 1,935	943 Aug 1 101 Nov 21 265 Mar 26 395 Aug 28	
B BAL BLA PLA 1056 514 *	1 11234 : *1103(111 *6 056 : 056 6	M Do pref National Linseed Oil	$110 \\ 1,407$		88%Feb 109%Sep 10 May 28%Aug
* 65 * 65 *40 60 *	60 F #40 85	Do 1st pref.		8% Nov 14 9 Feb 10 60 Mar 25 80 Jan 18	10 May 23% Aug 3 May 13 Aug 51% Mar 90 Sep 8% Apr 45 Aug
100 100 100 1014 101 101 10	15 42 : *87 42	New Cent. Coal (new stock)		ao occ 10 40 00p 10	****** **** ***** ****
*614 7 *614 7 15 5		North American Co	1,950	4 Jan 15 7% Nov 14	22 Dec 81%Aug 3%Apr 6%Aug
*825 1086 1096 1096 1096 1116 1105 119 10	8636 87 15	Pacific Mail. Pacific Mail. People's Gas-L. & C. (Chic.)	18,097	21 Apr 21 394 Nov 21 1325 Mar 23 1350 Feb 25	22 Dec 31¼Aug 3%Apr 6¼Aug 3¼Nov 10%Jan 24 Jan. 39%Sep 330 Dec 340 Mar
10% 10% 10% 10% 11% 110% 11% 10 10% 10% 10% 10% 10% 10% 10%	11100 141	Pullman's Palace Car	\$4,921 1,558	00% Mar 20 112 Nov 22	91 Nov 9756Dec 152 Jan. 185 Sep
*184 8 *194 8 *184 9 *6 614 6 614 *6 614 *	154 2 6 654 *184 2 *184 2 *184 2 *6 6	Quicksilver Mining		15%Sep 30 2%Jan 7 5 J'ne 2 7 Aug 22	1%J'ne 4%Aug 8 Apr 18 Aug 51%Aug 65%Jan
7814 7414 74 75 74 75 7	014 0114 *6016 01 124 2214 14256 22 846 7436 7436 7436	Standard Distil. & Distrib.	1,352	56% Apr 4 60% Sep 8 195% Nov 1 23% Nov 18	8 Apr 18 Aug 51%Aug 65%Jan
7 74 7 7 7 74	616 716 7 7 7 10 30% 30 30	 Standard Brank District. Standard Rope & Twine Tenn. Coal Iron & RR Toxas Pacific Land Trust 	3,185 1,424 8,805	84Jan 3 104Aug 26	254 Dec 1154 Jan
	8 8 19 19	Texas Pacific Land Trust.	800	10 Aug 17 100 Oct 28	65 Apr 80 J'ly
*616 516 *64 40 *84 40 14 *616 516 *614 514 514 514	14 6 45 145 145 16 40 16 6 46 10 6	United States Express	220	38 Apr 14 \$ 45% Nov 25 5% Apr 25 876 Mar 24	87 Feb 48 J'ly
REAL RT RANK RT RT RT RT RT R	17 6756 67 67 1856 43 4216 48	Do pref. % United States Rubber.	5,224 4,608	53% Mar 26 74% Aug 22 14% Mar 12 48% Aug 17	50 Apr 72 Sep 10 J'ne 255/Jan
41% 41% 43% 43% 43% 43% 42% 4 105% 105 100% 105% 105% 105% 10 *185 188 *184 188 *184 188 93 93% 93% 93% 93% 93% 93% 93%	105 105 128 128 128 128	Wells, Fargo & Co	1,468	60 Mar 12 109 Aug 17 1112 May 5 1129 Nov11	50 J'ly 76% Jan 97 Jan. 20 Dec
press and trease over arease course as	······································	Texas Pacific Land Trust United States Express Do pref. United States Rubber Wells, Fargo & Co Westinghouse Elec.&Mfg.	10,490	564 Apr 4 603 (Sep) 8 1996 Nov 1 2336 Nov 18 1996 Nov 1 2336 Nov 18 654 Nov 1 75 Nov 18 17 Mar 1 154 Aug 28 160 Aug 17 144 (Aug 22 160 Aug 17 1400 Oct 28 5 May 27 94 (Aug 12 54 (Apr 25) 856 (May 34 534 (Mar 26) 74 (Aug 12 54 (Apr 25) 856 (May 34) 534 (Mar 26) 74 (Aug 12 112 (Mar 36) 957 (Aug 12 120 (Mar 12) 120 (Mor 11) 834 (Mar 36) 957 (Aug 17 120 (Mar 17) 120 (Mar 17) 834 (Mar 36) 957 (Aug 17 136 (Bag 28) 120 (Mar 17) 834 (Mar 36) 957 (Aug 17 120 (Mar 16) 11 (Mar 16) 12 (Mar 36) 957 (Aug 12 14 (Mar 36) 11 (Mar 16)	75%May 96%Sec
*These are bid and asked prices ; no as OUTSIDE SECURITIES	(GIVEN AT POOT OF	7 CONSECUTIVE PAG	in bonds ES)	STREET RAIL	^{†Unstamped.} WAYS, dec
Whyn Gustin, and St. 2110 112 N	Miroei Railways. Bid. A			Ask. Street Raily	vays. Bid. Ast
Constal Segman. 10412 105	Assan Elec pref	Citizens' St (Ind'nap)-2 Cleveland City Ry Clevel Cab-1st 5s '09, J		108 Louisv St Ry-Pr. 74 Lynn&Bos-1st 5s	vays. Bid. As* eforred. 101 103 105 24.J&D 2103 105 05 (Chuc).
	4s	Cleveland Electric Ry.	108	104 Minnean St Dr. S.	F&A
BUT I A NAME AN THE TAILANT AND AND	all Planted Street By the local	Con 5s 1932-See Ph	k. 58	60 New Orleans Tr-0	Com 132 332
97.80.ANew 1st3s'06 AAO 104 108 Br 9'9'1 & Lorimer St. 1st0s. 108 Br	ant Consci - Stock - Mee Balt / Is stdgep Tr-lat 5s 23.J&J \$10916 	Croast'wn-1st 5s-See Consol Tract'n (N J)-S	P hila I See Phila	list. Notes 6s 1904	M&N
Go's A Lorimer St. 1st Ss. Edges Co. BieratStock S54 4 Incomes	1st consol 5s 1931.FAA 511214 1 Crosstown 5s 1932MAN 51102	 Cleveland City Ky,	CK 13	76% No Shore Tr (Bost	Com 115 355
Brinds-See Block Bress IList 1 Ci	Crosstown 5s 1932MAN 11104 1 hienzo City RB-Stock. 200 2	Common	35	40 Preferred	

Nov. 26. 1898.]

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THE CHRONICLE-BOND PRICES (5 pages) FAGE 1. 1095

MOV. 26. 1898.]		THE	onnor	111	Ulur	DOUD IMIONS (0	page	oy a anna	4.0		1030
BONDS, N.Y.STOCK EXCHANGE WEEK ENDING NOV 25	Interest Period.	Price Friday, Nov. 25.	Town Think	Bonds Sold.	Range from Jan. 1.	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV 25.	Intere: Perioa	Friday, Nov. 25.	Week's Range or Last Sale.	Bond	Kanye from Jan. 1.
Akron & Chic Jnc. See B&O. Jabama Cent. See Sou Ry.		Bid. Ask.	Low. High. 91 Nov'98		Low. High 91 93%	Registered		*116 11BK	Low. High. 116 116 116 Oct.'94 88 8358	1	Low. High 111 117 113 116
Albany & Susq. See D & H. Allegheny Val. See Penn Co. Am Dock & I. See Cen of N J.		to the second second			Contraction of the	R & A Div 1st con g 48.1989	J - J	*105% 106%	10584 10584	18	785 90 99 10634 90 9654
Ann Arbor 1st g 4s1995 Atch T & S Fe gen g 4s.1995 Registered 1995				1292	81 90¼ 85 93% 89% 89% 53% 75%	K& A Div 1st cong 4s.1989 2d cong 4s1989 Craig Valley 1st 55s.1940 Warm Spr Val 1st 55s.1941 Eliz Lex & B S gug 5s.1902 Chie & Lion sint 6 das 1903	J-J M-S M-S	*102 10212	95% May'98 102 102		95 99 5 975 104
Adjustment g 4s1995 Registered	11-3					Lou. & Mo Riv 1st 7s. 1900 2d 7s	F-A M-N A-O	*106	108 J'ne'98 107 J'ly'98		111 118 107 111 107 107
Atl Av Bklyn imp g 5s 1934	7 - 1		101 Nov'98		95 101	Chic Burl & Nor. See C B & Q. Chic Burl & Q-Con 78.1903 Sinking fund 5s1901 Debenture 5s	J - J A-O M-N	117% Sale 102%	11634 11738 10138 Nov'98	52	118% 118% 101% 107
Atlan & Danv 1st g 5s1950 Atlant & Char. See Sou By. Austin & N W. See So. Pac. Dat Creek & S. See Mich Cen Dait & O 1st 6s Pkbg Br. ¹¹ 9 Trust Co. ctfs. of dep Gold 5s1885-1925 Coupons off. Registered1885-1925 Speyer & Co. certf of dep Trust Co ctfs of deposit Consol gold 5s1988 Registered1988	A -0	•114	112 Oct.'98 115 Nov'98		100 118% 111% 115%	20 001 g 48	M-S A-O A-O	110%	119 119 110½ 110½ 100½ 100½	1 6 1	104% 111 104% 121% 109% 111 98 104
Gold 5s	F-A	117 Sale	1111/ Aug'98 117 117		95 118% 90 117	Denv Div 4s	F-A M-S F-A W-N	*107	102 Oct.'98 100 Nov'98		97 108 99 101 95½ 108½
Trust Co ctfs of deposit Consol gold 5s1988 Registered	F- A F- A	*116	118% Sep.'98 116 Aug'98		97 118% 103 116% 97 118%	Registered	M-N M-S A-O	*120	97 May'95 121 Nov'98 108% 108%		97 974 119 123 105 1104
Trust Co certis deposit Balt B'lt 1stg 5s mtgu.1990 W Va & P 1stg 5s1990	M-N A-0	* 75	99 Sep.'98		97 11834 84 101	Small	J - D A- O M- N	*181 132	129 Nov'98 108 108		114% 117% 122 132 101% 108% 101 106%
Trast Co certis deposit. Bait B'lt lstg 5s intgu.1090 W Va & P lstg 5s1990 Monon Riv lst gu 5s1990 Cen Ohio B lst cg 4/gs1930 Col & Cin M lstext 4/gs1939 Col & Cin M lstext 4/gs1939	F-ASJ-JM	100 1085 Sale 92 93	108¼ 108¼ 75 Oct.'98 105 Aug'98		105 105	Registered	M-N J-J	1085	103% Nov'98 105 Sep.'98		101 106¥ 100¥ 109
Ak & CJ lstint grg 55.1930 Corpons of Pitts & Con 1st g 4s1946 B& O S W 1st grg 4y4s.1990 B& O SW Ry cong 4y5 1993 1st incg 55 ser A2043 Series B	J - J	*105	105 Nov'98 107¼ J'ly'98 105 Oct.'98		100 105 105% 107% 98% 105	Chicago & Erie. See Erie. Chicago & Erie. & See Erie. Chic Ind & Louisville- Louisv N A & Ch 1st 8s., '10 Chic Ind & L ref 5 5 1947 Refunding 6 5	1 - J J - J	* 117 * 90 105 Sale	105 105	···;	112 116 80 92 96 107
B& O SW Ry cong 4½s 1993 1st inc g 5s ser A2043 Series B	J-J Novt Dect M-N	12 Sale	27% J'ne'98 8% 12		-78 -10	CA M& StP-1st 78 \$ g K D '02 1st 7s £ gold R D,1902 1st Iowa & D 7s1899 1st C & M 7s1903	J - J J - J J - J	161 161 161	15216 Sen '98	****	140 160 1875 1524 140 1603
1st Spr'gfield Div 7s. 1905	A-0 M-N		100 Oct.'98		104 105% 120 122% 100 108	Chic Mil & St P con 7s.1905 1st I & D Exten 7s1908 1st Southwest Div 6s.1909	J - J J - J J - J	161 161 162 •11956	160% Nov'98 161 161 160% Nov'98 119% Nov'98 110 Mar'98 120 120%	2	138 161 139¼ 160½ 116 119¾
1st general 5s1932 Beech Creek. See N Y C & H. Bel & Car. See Illinois Cent. Booney Bridge. See M K & T.	9 -D	80				1st Southwest Div 6s. 1909 1st La Crosse & D 5s 1919 1st So Minn Div 6s 1910 1st Hast & D Div 7s 1910 5s	J - J J - J J - J	120 Sale 129	120 12034 1295 Oct.'98 109 Oct.'98	7	114 191 128 180 -
Bway & 7th Åv. See Met S Ry. Bklyn El Tr Cocf 1stg8s1924 Tr Co etfs 2g 5s1915 3d instal pd B& BBT Cocfs 1st gu g5s'42 3d instal pd.		• 91½ Sale • 85	91 91% 86 J'ne'98 68 May'98	ß 	79 94% 86 86 68 68	Chic & Pac Div 681910 Chic & P W 1stg 581921 Chic & Mo Riv Div 5s.1926 Mineral Point Div 5s.1926	J - J J - J J - J	*120 119 Sale *118	1211% Nov'98 119 1191% 1151% Nov'98 107 Mar'95	10	118 12136 111 11938 11056 117
B& BBT Cocfs 1st gu g5s'42 3d instal pd Un El Tr Cocfs 1stgu g6s'37		91 Sale	70½ Dec'97 91 91		80 94	Chic & L Su Div g 5s1921 Wis & Minn Div g 5s1921 Terminal gold 5s1914	1 - J J - J	115%	112 Apr.'98 11556 Oct.'98 11834 Nov'98		118 1184 111 115% 111 115
3d instal pd Un El Tr Co cfs lstgu g6s'37 Bklyn Rap Tr 551945 Bklyn City Ist con 5s 1916-41 Bklyn Q Co & S con; ug 5s'41 Bklyn & Montauk. See L Isl.			103% 108 114 Oct.'98 104% Nov'98		118 115 10234 10436	Cont sink fund 5s1924 Cont sink fund 5s1916 Dak & Gt So g 5s1916 Gen gold 4s series A1989	J - J J - J J - J J - J	114	127% Jan. 98 106% May'97 112 Oct.'98 107 Nov'98		109 114 102 107%
Bruns & West 1st g 4s1938	J-J M-S	75 *107 107½			1041 108	1st So Annn Div 681910 1st Hast & D Div 781910 5s	Q-JI J-D J-D	121 122 142 144	105% Feb.'9* 120% Oct.'98 123 Oct.'98		104% 105% 120 122% 117 123
Buff R & P geng 5s1937 Buff R & P geng 5s1937 Debenture 6s1947 Roch & Pitts 1st g 6s1941 Consoi 1st 6s1922 Cl & Mah 1st gu g 5s1943 Buff R Southwast Sast Fric	F-A J-D J-J	*128 *125 *121	127 Mar'98 125 Nov'98 108 Apr'97		127 127 122 125	Gold 7s	J-D J-D A-0	116 117% 121	116 Nov'98 116 Nov'98 11756 Nov'98		113 116 1124 116 1124 116 1133 1244
Buff & Susq 1st gold 5s 1913	A- 0					Sinking fund 6s., 1876-1929 Registered, 1870-1929 Sinking fund 6s., 1870-1929 Registered, 1879-1929 Sinking fund deb 5s., 1933 S5-year debenture 5s., 1909 S0-year debenture 5s., 1921 Registered, 1888-1926 Registered, 1888-1926 Gen gold 34s, 1887 Registered, 1888-1926 Gen gold 34s, 1987 Registered, 1987 Registered, 1987 Besen & L Sup 1st 6s., 1901 Des Mo & Minn 14, 7s., 1907	A-0 A-0 A-0 M-N	109 109% 	117½ Oct.'98 109½ Nov'98 107½ J'ly'98 120 Oct.'98		114 117% 106 112 107% 107%
Begistered 1913 Bur C R & N 1st 5s	A-0 A-0 J-D	*108	107 Oct.'98		100 109%	Registered	M-N M-N	108% 109%	117 Mar'98 1084 Nov'98 1094 Mar'98		117 119 107% 110% 109% 109%
M & St L 1st gu g 7s. 1927 C R I F & N W 1st g 6s. '20 1st gold 5s	A-O J-J M-S	*104½ 110 Sale 110½ Sale	105 Jan.'98 110 110 10956 11056	····: 8 29	105 105 10734 11138 105 111	Registered1886-1926 Registered1886-1926	A-0 F-A F-A	105	115% Feb.'9 117% Feb.'9 105% Nov'98 108 J'ne'97		112 118 117% 117% 104 107 103 103
Carbashi Car	M-8		106 Jan.'97			Gen gold 3½s	M-N Q-N J-J F-A	102% Sale	102 10214 103 103 10734 May'98	87 10	99 108% 103 108 106 107%
Cen Branch U P 1st g 4s.1948 Central Ohio. See Balt & O Cen RB & Bkg Co of Ga	J-D	90 91		12	90 91%	Des Mo & Minn 1st 7s.1907 Iowa Midland 1st 8s1900 Winona & St Pet 2d 7s.1907 Mil & Mad 1st 6s1905	A-O M-N M-S		108 Oct.'98 117 Jan.'98		108 108 117 117
Cen RR & Bkg Co of Ga Collateral gold 5s1937 Gent of Ga Ry-Istg 5s.1945 Registered1945 Consol gold 5s1945	D-AT	91 116½ 89 Sale	92% J'ne'98 114% J'ne'98 88% 89		87 93% 114 119% 84% 92%	Escan & L Sup 1st 6s. 1901 Des Mo & Minn 1st 75.1907 Iowa Midland 1st 5s 1900 Winona & St Pet 2d 7s.1907 Mil & Mad 1st 6s 1905 Ott C F & St P 1st 5s 1906 North Illinois 1st 5s 1910 Mil L & W 1st 2 ds. 1921 Convertible deb 5s. 1907 Ext & Imp s f g 5s 1929 Mich Div 1st 2016 ds. 1924 Ashland Div 1st 2 681925 Incomes	M-SM-N M-N F-A	134	109 Mar'98 105 Apr.'98 187 187 105% Feb'97	6	109 109 105 105 132½ 137
Registered	M-N Oct.‡	36% Sale	35 36½ 11 11%	11	85 44% 10 15%	Ext & Imp s f g 5s1929 Mich Div 1stgold 6s.1924 Ashland Div 1st g 6s1925	F-A J-J M-S	136 134 119	118% Oct.'98 135 Nov'98 138 May'98		113% 118% 133 135 133 185
8d pref income g 5s1945 M & N Div 1st g 5s1946 Mobile Div 1st g 5s1946 Mid Ga & Ati Div 5s1947	J - J $J - J$ $J - J$	414 514 92 94 100, 88 92	92 Oct.'98 96 J'ly'98 86% Sep'98		436 8% 91 92 95% 99 86% 86%	Chic Rock I & Pac 6s1917 Registered	J - J J - J J - J	182½ 182½ 105½	112 Apr. 9 132 Nov'98 130 Aug'98 105 105¼	147	112 113 127% 139 127% 131% 102% 105%
Cent of N J-1st con 7s.1899 1st convertible 7s1902 Convertible deb 6s1908 General gold 5s1987 CP Registered1987	8-J1	*112		****	1021 1043 112 1123 110 1123 1094 115	Registered	J - J J - J J - J	95 74 79	104 Sep.'98 94¾ Oct.'98 80 Nov'98 88 Mar'97	46	103% 105% 85 95 69% 80
D Registered	Q-J† Q-MI M-N	111 Sale 100 Sale	111 1114 98 100 91 J'ly '98	26 27	109% 115 108% 114% 97 103% 90 93	Keok & Des M 1st 5s. 1928 Small. Chic & St L. See At T & S F.	A-0 A-0	108 109	108% 108% 100 Apr'97		103 109
Leh & WB C con as 7a. 1000 5s	1-1		103 Oct.'98 103 Feb.'98		108 108 108 108	Chic St L & N O. See III Cent. Chic St L & Pitts. See Pa Co. Chic St P M & O con 6s1930 Ch St P & Min 1st 6s1918	J-D M-N	*185	136¼ Oct.'98 135¼ Oct.'98		- 126½ 138 128 186
Speyer & Coctfs dep E.1900 Speyer & Coctf FGHI.1901 San Joaquin Br g 6s1900	A-0	*101	102½ Oct.'98		101 105	Nor Wisconsin 1st 6s.,1930 St P & S City 1st g 6s.1919 Chie Ter Transfer g 4s.,1947 Ch & West List a 4st 1947	J - J A-0 J - J	1311/2 911/2 Sale	191% Nov'98 91% 91%	113	126 1825 79% 92
Bpeyer & Co eng cts Land grant gold 5s1900 C & O Div ext g 5s1918	A-0 J-J	•100 •100	102 Mar'98 101 Jan.'98		100% 109 101 101	$\begin{array}{llllllllllllllllllllllllllllllllllll$	0- D J - D	*119	120% Aug'98		117% 199%
Western Pacific g 6s. 1899 No of Cal 1st yu g 6s. 1907 Guaranteed gold 5s. 1938 Charles & Sav 1st g 7s. 1938 Ones & O-g. 6s ser. A 1908 Gold 6s	J - J J - J A - O J - J	*108% 104%	103% 103%	1 30	101 104 100 10456	Oin H & D con s f 7s1905 2d gold 44s1937 Cin D & I lst gu g 5s1941 O I St L & C. See C C C & St L.	A-0 J-J M-N	1081/1	119 Oct.'97 108% Oct.'97 110% Nov'98		107% 112
	-			1 mm							And
						* Bonds due Nov. Bonds d CONSECUTIVE PAGE					
Prov & Pawt'ck-1st 5s'33 (10) Richm Ry&Elec-1st 5s'20 7	8 7	10 78 N	Securities.		Bid. Ask.	NY & East River das- 1st 5s 1944J&J 1	1134 1	13 OTI	HER CITIES.	100	Bid. As.
Rochester Ry	9 1 5 10 5 1 7	11/2 Central 100 1st 5s 16 Con Ga t. Deb 5	Union Gas- 1927	J&J &	104% Y Stk Exch 106 110	Standard Gas-Common., 1	03 1 90 85 1	04 Baltimo Bay Sta 95 Incon 39 Boston	te Gas—N Y St Des UnitedGas Bor	nds-	Exch. Bosto nList
Treierred	278 4	71 Lat Ba	1899I 58 1932I	1&A	101 1021 116 118	Do preferred	50 ! 14 1	16 Bullaio Daicago	Consumers 1s	ck &O st 58	18 19 9 92 98 103 1035
Gon 1936	8 10	Mutual st. N. Ams 14 00 1st co	Gas terdam Gas, C msol 5s	om.	274 2734 6536 8634 10036 10134	BROOKLYN. Brooklyn Un Gas—N Y St 1st con 5s—N Y Stock Ex Williamsburg Gas—1st 6s §10	k E x	ch Otcero (Cincinn 02% * 3An	Gas—See N Y Gas Co 1st 6s ati Gas & Cok d interest. +P	e	20116 20214 per sh re.
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THE CHRONICLE-BOND PRICES (5 pages) PAGE 2. [VOL. LXVII.

1030	Inc	onnor	111	JIIIA					.w .		=
BONDS. H.Y. STOCK EXCHANGE WHEE ENDING NOV. 25.	Price Friday, Nov. 20.	Last Bale.	Bonda Bold.	from Jan. 1.	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 25.	Intere	Friday, Nov. 25:	Range or Last Sale.	S Bond	Low, 1	1.
Statement of the local division of the local	- 17461. A.K.S.	Low High.	No.	Low, High	Flint & Pere M g 6s1920 Ist consol gold 5s1939	A-0 M-N		Low. High. 115 Oct.'98 96 9844	****	110 1	
Chearfield & Mals. See BRAP. Cl Ak & C eq & Ed g 6s., 1930 F Cl & Can lat 5s tr rec., 1917 J - C C & St LGen g 4s., 1993 J - Potro Hur Let wold 4s., 1993 J -	3	73 Nov'98		88 74% 82 85	Pt Huron Div 1st g 5s, 1939	A-0	98% Sale 99 Sale	96 99%	76		99%
CCCA St L-Gen g 4s. 1993.3 - Cairo Div 1st gold 4s. 1930.3 - St L Div 1st col tr g 4s. 1990. M-	J	914 Sep.'98		88 91% 90% 100	Fla Cen & Pen 1st g 5s. 1918 1st land gr ext gold 5s. 1930 Consol gold 5s 1943	7 - 1					
Registered		90 Mar '98	****	80 98	Ft S& V B Bge. See StL&SF. Fort St U D Co 1stg 41/s1941	J-J	79 Sale	105 Mar'98 78 795	190	105 3	105 79%
W W Val Div 1st g 4s. 1940 J -	J . 1995	87 Aug*98 92% Nov*98	****	80 85% 89 95 08% 109	Tet tailing of eff. gold 55, 18-50 Consol gold 55, 1943 Ft S & V B Bge. See StL&SF. Fort St U D Colsts 4 Vg31941 Ft W & D C-1st g 4-68, 1921 Ft W & R lo Gr 1st g 3-48, 1928 Fulton Elev. See Kings Co El. Col Une & S A. See S P Co.	J - J	63½ Sale	62% 68%	103	543	64
Cim 1 St L & C 1st g 4s.1936 Q-1 Esgistered	1011	10136 Nov 98	****	90% IV.	Gal Har & S.A. See S.P.Co. al H&H of '82 1st 5s.1913	A-0	97% 98%	97% 98	17	88%	98%
Consol 6s	J *108	114 Oct.'97 1074 Feb'97	****	****** ******	Ga & Ala Ry 1st pf g 5s.1945 Ga Car & No 1st gu g 5s.1929	J = J	* 95	108 Aug'97 94 Nov'98		'99 :	594
Caino Div Lei gold 4a 1030 J. & L. Div 1st ool trg 4a. 1000 M. Bagintered	0 77% 78	7734 Nov'98	****	70 80	Fulton Elev. See Kings Co El. Cal Har & S.A. See S P Co. Oal H&H of '82 lat 5s.1913 Ga & Ala Ry 1st pf g 5s.1945 Ga Car & No 1st gu g 5s.1929 Georgia Pacific. See So Ry. Grand Rap & Ind. See Pa Co. Housatonic. See NYNH&H. Houst E & W T 1st g 5s.1933						
C C & Ind 1sts f 7s1899 M-	N *10114	19 Sep. 98 101% Nov'98		1011 1051	Housatonic. See NYNH&H. Houst E & W T 1st g 5s.1933	M-N	92 94	9416 941	1	188	96
Consol sinking fd 7s1914 J -	D 183	1894 1324	****	127% 132%	Hous & Tex Cen. See So P Co. Tilinois Cent 1st g 481951	J - J	11214	113 Nov'98		109%	115
Begistered	J	197% Oct.'97	****	100 100	Hons & Tex Cen. See So F Co. Illinois Cent lat g 4s1951 Registered1951 Registered1951 Ist gold 3%s1951 Ist gold 3s sterling1961 Ist gold 3s sterling1961	J - J	103 105	102 Oct.'98		102	105
Cl Lor & Wh con 1st 5s. 1933 A- Clev & Marietta. See Pa RR.	105%	105 Nov'98		191 191	1st gold 3s sterling1951 Registered						
Registered	J	****** *****			Coll Trust gold 4s1952 Registered	A-0		104 Nov'98 108 Apr.'99		100	104 108 10914
Ool Midl'd-lat g 2-3-4s. 1947 J - lat g 4s			318 82		L N O & Tex gold 4s1958 Registered	M-N	102	103 Apr.'99 10216 Nov'98 101 Mar'99 10034 Sep.'98		101	101
		75 Oct.'97			Registered	F-A	108			101	105
Ool II V & Tol-Con g 5s.1931 M- J P M & Co eng cfs \$85 pd. General gold 6s	D	77% 79% 61 Feb.'98	01	70½ 82½ 54 61	Louisville Div g 3%s .1953	J-J	9834	94% 95		9258	95
General Ren gold 4s 1996 J - Registered	J 54				Registered	J - J	78% 81		7	781	80
Ool & Chn Md. See B & O. Ool Conn & Term. See N&W Oonn & Pas Elivs 1st g 4s.'43 A-					Gold 3½s	J - J	* 9434	95% 95%		92%	9536
Dak & Gt Bo. See CM & StP.	a sea and				Registered	J-D					*****0
Del Lace & Western That To 1907 A-		124 Nov'98 126 J'ly'98			Middle Div reg 5s1921 Spring Div 1st g 31/2s.1951 Registered	J - J					
Morris & Esser 1st 7s.1914 M. Ts	J *105 O 109	141% Oct.'98 107 Sep.'98 108% Oct.'98		107 107 107 1181/2	Spring Div 1st g 3/gs.1957 Registered	J-I J-I		125 125 123 Sep.'9	8	115% 128	128
7s	D 140	128 1.06.88		140 140%	Gold 3%s			1081 Jan.'9			
Hagistered	A	118% Nov'97		108 10876	Mem Div 1st g 4s195 Registered195 Bellev & Car 1st 6s193		110				
					St L Sou 1st gu g 4s193 Carb & S 1st g 4s193 Ind Bl & W. See CC C & St I. Ind Dec & W 1st g 5s193	$\frac{1}{2} \frac{M-S}{M-S}$	· 89 ·····	90 Nov'9	71		90
				120% 125%	Ind Bl & W. See CCC & St I. Ind Dec & W 1st g 5s193	5 J	104 Sale	10836 104 10836 1038		97 103	105
Registered	0 116 N *14756	117 117 147 Sep.'98	12	110 118 116 116 117 147 147		9 M - 8	90% Sale	6 122 Nov'9 90 91	8	116 78	1283%
Hagistered. 1906 A. Gold 6s. 1906 A. Registered. 1906 A. Bens & Sar 1st 7s. 1921 M. Registered. 1921 M. Bens & Sar 1st 7s. 1921 M. Bens to construct the second secon	-N	. 141 May'98	****	141 145	Sd gold 4s192 Iowa Central 1st gold 5s.198	2 7 - 1	58 59	. 105% Nov'9	8		60 105 36
Den Tram Cocon g 6s, 1910 J	- 3			****** ******	Iowa Midland. See Ch & N W Jefferson RR. See Erie.						
Met Ry Co 1st gu g 6s.1911 J Dem & EGr 1st gold 7s1900 M 1st cong 4s	N 108 J 995% Sale	. 108¥ 108¥ 99% 99%	2 43	108 11184	Kal A & G R. See L S & M S Kan & Mich. See Tol & O C K C & MR&B 1st gug 5s. 192	9 A- (******
1st con g 4)4s	- J 10836 Bale	108 1087	101	57% 99% 106% 108% 85% 98%	K C & MR&B 1st gu g 5s. 192 K C P & G 1st & colg 5s. 192 Kan C & Pac. See M K & T. Kansas Mid. See St L & S F	3 A-0	75 Sale	71 75	828	65	81%
Des M & Minn. See Ch & NW. Des M Un Ry 1st g 5s1917 M	and the second	102 Oct.'98		97 102	Kentucky Cent. See L&N. Keok & Des M. See C R I & H						
Det MATOL See L 5 & M So. Det & Mack 1st lien g 4s. 1995 J	-D				Kentucky Cent. See L&N. Keok & Des M. See C R I & H Kings Co El ser A 1st g 5s '2 Ful El 1st gu g 5s ser A. '2 Knoxville & Ohio. See So R	8 J	50 Sale 8* 45	50 50 40 Oct.'9	8	40 85	59 49
Dul & from Hange 1st 5s. 1937 A	-0 106	4 10614 Oct.'9		104 1105	ake Erie & W 1st g bs. 193	11-	I 99 1003	4 118 118 4 100¼ Nov'9 100 Nov'9	8	115	11 10436
Dil a tron hange ist on 1037 A Registered	-J	92% Feb.'9	8	92% 92%	North Ohio 1st gu 5s. 194 L S & M S. See N Y Cent. Leh Val (Pa) coll g 5s .199	5 A- (100% 102		ALC: NOT	And State	102
Del Bo Shore & At g 5s.1937 J Rest of Minn. See StPM&M.	-d	. 112% Oct.'9	8	101 1123	Leh Val (Pa) coll g bs .199 Registered	7 M-1	105 Sala	. 104 Aug'9			105
						1 A-1	L LVD		1. 1. 1. 1. 1		119%
Binn Cort & No. Set Leb & NY. Bris Let att g 45.	-N 112 115 -S 1154	118 J'ly'9	8	112 116	Registered	1 A-		109% J'ly '8 92% Mar's			9.8%
415 ext gold 54	-0 118% 191 -D 105	117 J'ne'9	8	108 118	Registered	5 M-	90% 92		8	. 91	92
lat consol gold 7s1920 M lat consol gold fd 7s1920 M	- 18 14336 145 - 18 141 142	14454 1443 140 May'9	1 I'	7 188 1475	El C & N 1st g 1st pf6s.191 Gold guar 5s191	4 A-	0	101 Sep.'s	7		******
Long Dock con gold 6a.1935 A Buff N Y & Eric 1st 7s.1916 J Buff & S W gold 6s1908 J	-0 185	189 Sep.'9 133 J'ne'9	8	18836 189 188 188	Leh & Wilkesb. See Cent N. Leroy & Caney Val. See Mol	P.					
Bugg a S W good Ss. 1905 J Small Jaff Hill ist gu gold Ss. 1900 A Chic & Erie lst g Ss. 1983 3	-J 10234	108 Nov'9	8	103 106	Litch Car & W 1st g 6s191 L R & M 1st g 5s 1937 Tr etf	6 J -	J			29	84
Coal & HALLEL C get 0a 1983 []	-N 100		13 1.4.9	9 108 118	Long isl'd_lat con g 5s.198	10-	1 199 195	120 Nov's		. 117	120
Dock & Imp 1st cur6s, 1915 J H Y & Green L gug 5s, 1946 M Small	-N	+. 109 Oct.'9	10	. 107 109	General gold 4s193 Ferry 1st gold 4ks193	8 J-	100 0 96 99 8 9236			85%	9736
Bris 1st con g 4s pr bds. 1996 J Registered	- J 92% Sal	92 93 79 74	1 27		Gold 4s	2 J -	D 101				
Regulared an and fat 1002		** 1005/ 100	12	8 99 108	NY& H B 1st g 08192 2d income	7 80	B	. 100 May's			
24 gold 4545	- A * 88 88	92% Aug'9 89 88	8 141	2 32 98	Bklyn & Mon 1st g 6s. 191 1st 5s	1 11-	S				
Terminal let g Cs 1943 m Regis 55,009 cash. 1943 w the Xias at g a g Ss1942 Mid BRoff43 let g 6s1942 Mid BRoff43 let g 6s1910 A	I-N 109	DALZ DA	10 111	. 109% 111) S 98% 1017 114% 191	N V Rev Ex R laton g Da'd	8 T -	I		** ***		
Management de L. Howen, Share 43 de 36 W.		and the second se			Montauk Ex gu g 5s194 La & Mo Riv. See Chi & A L E & St L Con en g 5s.1939.	L	J		1000		
Burska Springs 1st g 6s.1935 1 By & T H 1st con 6s1921 J	- A	65 Nor's	17	119 123 4 89 100	General gold 4s	18 M-	. 5214 Sale	50 53 6¼ 6	14	1 82 5 5	53 7
Mi Vernon 1st 6s1923 / Bull Co Br'th 1st g 5s1930 /	-0	*******	** **	******	NO&M 1st g 6s19 9d gold 6s	80 J -	J 125	124% Oct.'s	38	1203	124%
Ist gemeral gold 5s1942 / Mi Vermon 1at 6s1923 / Bell Co Br'ch 1st g 5s.1980 / Wwindist com ga g 6s.1926 J Fargo & So. See Ch M & St F.	-3	*** 96% Oct."		77% 99	L & St L Con eng Os. 1939. Tr Co certs. General gold 4s. 19 ou & Naah-Ceceel Br 781019 N O & M 1st g 6s. 2d gold 6s. 19 A K Nash Lst g 6s. 29 9 9 9 9 9 9 9 9 9 9 9 9 9 19 10 10 10 10 11 12 13 14 14 15 16 16 17 18 19 19 10 10 10 10 10 10 10 10 10 10 <	19 J - 30 J -	D 117 D 119% 120	·· 117 117 11934 119	34 1	2 118	118
* No price Friday: these are h	dest bid and as	ked this week.	† B	londs due Au	ast. # Bouds due April. B	onds d	ue January.	§ Bonds due	July.	11-1	
OUTSIDE SEC	JRITIES	(GIVEN	AT	FOOT OF	7 CONSECUTIVE PAG	ES).	-GAS S	SECURI	TIE	8, de	с
Chica Gas (Mortolk Value) 35	Fort	wayne (Ind)-	-BLO :	Bid. Ask 71 75	Loganapt & Wab Val-Stk	Bid.	A.R. Camle	as Securiti	0.1.	00	Ask.
1.46 8.4	1.00	6s 1925	and the	3 86 88 91 94	1st 6s 1925	79	74 //est 62 5s-	ern Gas (Milw -See N Y Stock leg. & Tel ican Dist Tel)	88 11st.	91 91
Opmouthat Gas (Rail) See Balt	L lat. Hart	5# 1915	.IA	A 103 104			102 Te 56 Amer	tican Dist Tel	eph.	Btoch	Exch
Gelemites (O) Gas-Stock 75 Ist. 5c 1902	14 8014 1st	ana Nată III Ga 6s 1908 anapolis Gas-	MA	N 71 75	Peoples Gas & Coke-N Y Philadelphia Co-See Boat	Stock on L	75 Amer Exch Centr ist. Ches	tican Tel & Ca tai & South An & Poto Telep	ner h_Sti	8tocl 107 51	Exch 109
Pref. 54	Dist 1st 1995 Jers 85 Laci	ey City Gas Lip ede Gas-N Y	tht	N 104% 105	1st 6s 1926	89 91	85 Bor 98 Comr	Tai & South Ai & Poto Telep nd 5s		108	105
Pref St. (J City)-Stk St Dends Is. (J City)-Stk St Tat St. MAN 100 Detroit Gas-See N Y Excl. in	H. Ist	one (Ind) Ga (6: 1924		k 71 75	CONBOY ON YOAR HITTOTOPOLE	48 82 14	OU Laur	ner Union Tel re & Bay State And interest.	(NY) Tel.	110	118 76
				1.00	a synasses the dougantin		10 11 82	and annar 1886.	IF TIO	iper si	1(8/8,

Nov. 26, 1898.]

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THE CHRONICLE-BOND PRICES (5 pages) PAGE 3. 1097

NOV. 26, 1898.]		THE (JIII	ONIC	JULI	off a tructo fo h	ager) 1 101	~		1031
BONDS N.Y.STOCK EXCHANGE WEEK ENDING NOV. 25.	Interest Period.	Price Friday, Nov. 25. Bid. Ask.	Week Range Last S	e or ung		BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 25.	Interest Period.	Price Friday, Nov. 25.	Week's Range or Last Sale.	E Bonds	Range from Jan. 1. Low. High.
Lon & Nash (Con.) Pensacola div gold 6s. 1920	M-S	Charles - Same a				N Y Cent (Con.) Reg deb 5s of 1889-1904	M- 8				
Pensacola div gold 6s. 1920 St L div 1st g 6s1921 2d gold 3s	M-8 M-8		121 J'l	ly '97		Debenture g4s1890-1905 Registered1890-1905	J-D J-D	10714	10916 Sep. 97 105 Nov'98 10434 Feb. 98 10456 J'ne'98 108 Nov'98 96 97 9516 9546	••••	102 106% 1043 1043
Rink #4 (S&A) a Re 1010	A-0	.101	107 No	1081	105 107 94 1031	Debt certs ext g 4s1905 Registered1905 G 3½s1997		105%	105 Nov'98 104% J'ne'98		100% 100%
Gold 58	M-N	1041 Sale	1041	105 26	100% 105 83 95	Registered	J-J F-A	108 9834 Sale	108 Nov'98 96 97	298	104% 105 94 97
Registered	J-J F-A	106 111	111 No	ov'98	96½ 111 101% 108%	G 3328 1997 Registered	F-A F-A	* 95 95 Sale	95½ 95½ 94¾ 95	$\begin{array}{c}10\\118\end{array}$	91% 95
Coll trust g 58	M-N M-S		104 Se 109% J'	ly '98	$\begin{array}{c} 101\% 108\% \\ 108 109\% \\ 87\% 102 \\ 85 92 \end{array}$	Harlem 1st 7s1998 Bagistured 1900	F-A M-N	*105% 106	98 Nov'98 105% 105%	35	91 98 105¼ 109¼ 1043% 109¼
Kentucky Cent g 4s1987 L Cin & Lex g 4%s1981	J-J M-N	91	91 Oc 108 Ja	ct.'98 5	85 92 103 103	N J June R gu 1st 4s .1986 Registered1986	F-A F-A	*105	103 May'97		
Loin & Lexg 4581931 L & Jeff Bge Co gug 4s.1945 L N A & C. See Cl & L. Louis Ry Co ist con 55.1937 Manhattan Ry co 1st 26.8 & M S anhattan Ry co 4s.1990 Metromol Wilton 8s.1905	5 MI-S	* 95	100 36		108 109	Registered	J - J J - J	*1113% 110% Sale	1111% 1111% 110 1101% 108 Nov'98	17 28	10234 11114 10114 11014 108 108
Mahon Coal. See LS & MS.	A-0	95 Sale	94	951% 101	The second se	Registered			106 J'ne'98		106 106
Manhattan Ry con 48.1990 Metropol El 1st g 6s1908 2d 6s	J-J M-N	118 1017% Sale	118 101¾	101% 6	101 105	2d gu gold 5s1936 Registered1936 Clearfield Bitum Coal Corp	J-J		Concernence of solar a		
Man B W Coloniz g 5s1934 Market St C Ry 1st g 6s.1918 McK'pt & B V. See P McK X	J - J					Clearfield Bitum Coal Corp 1sts fint gu g 4s ser A. '40 Small bonds series B'40 Goux & Oswe 1st gu g 5s.'42	J - J J - J		95 J'ly'98		95 95
Metropolitan El. Ses Man Ry. Met 8t Ry gen c tr g 5s. 1997 Bway&7thAv1stcg 5s. 1948	F-A	118 Sale	117	118 98	10814 118 11414 12258	Gouv & Oswe 1st gu g 5s.'42 R W & Og con 1st ext 5s.'22 Nor & Mont 1st gu g 5s.'16 R W & O T R 1st gu g 5s.'16	A-0‡ A-0	180 Sale	130 130	2	119% 130
Bway&7thAv1stcg 5s.1948 Registered	J-D J-D	*1221/2	12256	12256 1 123 3	1141 12256 116 1231	R W & O T R 1st gu g 5s.18 Oswe & R 2d gu g 5s.1915 Utice & Blk Bir on g 4s '29	M-N F-A§	110	107 Amalos		107 107
Lex Av & PF 1st gu g 5s.'98	M-S	122% 128	12216 No	ov'98		Moh & Mal 1st gu g 4s. 1991 Cart & Ad 1st gu g 4s. 1981	M-S J-D		107 Aug 98		
Registered	- m- B					Oswe & R2d gu g 5s. 1915 Utica & Blk Riv gu g 4s. 22 Moh & Mal 1st gu g 4s. 1991 Cart & Ad 1st gu g 4s. 1991 N Y & Put 1st cong ug 4s. 98 N Y & North 1st g 5s. 1927 Laka Shore & Migh South	A- 0 A- 0	128	128 Oct.'98		123 196
2d con income g 3s1938 Banip & coll g 5s	4-0					Lake Shore & Mich South- Det Mon & Tol 1st 7s1906 Lake Shore divid 7s.1899	F- A A- 0	*10256	121 Apr.'98 10216 10236		121 121 102 1061
Mex Internat 1st : g 4s.'77 Mex Nat 1st gold 6s1927	M-S J-D	80¼ Sale	80	8014 51	7034 8014	Consol 1st 7s1900 Registered1900	J - J Q- J§	*108½ 106% Sale	108 Oct.'98 106% 106%	18	105% 110 105% 109%
Mex Cent con gloid 481911 1st con income g 381938 2d con income g 381938 Hquip & coll g 5s Mex Internatist: g 48.77 Mex Nat 1st gold 6s1937 2d income gold 6s B1917 Mex North 1st gold 6s1917 Mex North 1st gold 6s1917 2d income gold 6s B1917 Mex North 1st gold 6s1910 Registered	M-S: An.:	102	18 J'l	ly '97		Consol 2d 7s1908 Registered1903 Gold 8ks 1997	J-D	*119	117 Aug'98 115% J'ne'98	18	115% 119% 109 107%
Her North 1st gold 0s. 1310 Registered	J-D					Registered1997 Cin& S 1st gL S&M S7s'01	J-D A-0		105% Aug'98 108% Dec'97		108 105
Mid of N J. See N Y Sus & W Mil El Ry & L 30-yr g 5s.1926	F-A	*100	101% No	ov'98	101% 101%	K A & G R 1st g c 5s.1988 Mahon C'l RR 1st 5s.1934	J - J J - J		121 Oct.'98		121 121
Mil & Mad. See Chic & N W		2.1				1st con 5s	M-N M-S	1041/2	1041 1041 1041 122 Feb.'98	4	10216 107 122 128
Mil & North. See Ch M & St P Mil & St P. See Ch M & St P Min & St L gu. See B C R & N						5s	M-8 Q-M		121¼ J'ne'98 125¼ Jan.'98		121 197 1251 1251
Minn & St L-1st g 781927 1st cons gold 5s1934 Lows av 1st gold 7s	J-D M-N	147 156%	148 Oc 10914 1	t.'98 109¼ 11	14236 143	4s1940 Registered1940 Ret C & St let on a Se 'S9	J-J J-J		106 Feb.'98 108 Jan.'98		106 106 108 108
South West ex 1st g 7s.'10 Pacific ex 1st gold 6s.1921	J-D A-0	123% 180	1914 At	ug'97		N 1 & NOrth 186 g 08.1924 Lake Shore & Mids South	A-0 A-0	1051	105% 105% 104 104	17	100 10736 104 104
Minn & St Lugu. See B C R& R Minn & St L-1st g 7s1927 1st cons gold 5s1937 Iowa ex 1st gold 7s1906 Bouth West ex 1st g 7s.'10 Pacific ex 1st gold 6s.1931 M & P 1st 5s st 4s int gu.'36 M SBM&A 1st g 4s int gu.'36 M SBM&A 1st g 4s int gu.'36	J - J					N Y & Greenw Lake. See Erie N Y & Har. See N Y C & Hud.				1	
M StP&SSM cong 4s intgu'88 Minn St Ry 1st cong 5s.1919 Minn Un. See St P M & M. Mo Kan & Tex-1stg 4s.1990						N Y L E & W. See Erie. N Y & Man Bch. See Long Is.		C. MARTIN			tin and
Mo Kan & Tex-1stg 4s. 1990 2d gold 4s	J-D F-A	92 Sale 65% Sale	91% 65	92 95 65% 159	8234 9218 57 6716	$\begin{array}{l} N Y Chio \& St. L 1 stg 4s. 1987\\ Hegistered$	J-D		104% Oct.'97		
M K & T of T 1st gug 5s 1944 K C & Fac 1st g 4s 1990	M-S F-A	84 69 76	89 At 85 74	85 3 74 2	83% 88 80 99 70% 76	Convert deb certs \$1,000 Small certfs \$100 Honsatonic R con g 5s 1937	A- 0	125	161 161 160 Oct.'98 12616 Ang'98		145 161 145 160 12616 12616
2d gold 4s	M-N M-N	• 80 85	811 No		75 8414	N H & Derby con 5s1918 N Y & N E 1st 7s1905	M-N J-J	118	1211 Nov'98		119 181%
Tebo & Neosho 1st 7s. 1903 Mo K & E 1st gu g 5s1942 Mo Pac-1st con g 6s1920 Sd 7s	J-D A-O M-N	101 Sale	101 1	101 21 104 44	98% 102%	1st 6s	J-J	1083/ 5010	115 Oct.'98		118% 115
Trust g Ds	M-N M-St	104 Sale 110 33% Sale	111 1 88%	111 3 94 20	103% 112%	180 08	M-SI M-SI	102% 103%	1381 1081	40	96 108%
1st coll gold 581920	F-A		76 No	ov'98	60 80	NY& Put. See NYC&H. NY& R.B. See Long Isl.					
Registered	F-A	108	106 j	106 3 av'98	100 106	NYS&W. See Erie. NYTex&M. See So Pac Co. North Illinois. See Chi & NW.			- + 5		F. P. J.P.
Verd VI & W 1st g 5s'26 Leroy & CVAL 1st g 5s'26	M-8					North Ohio. See L Erie & W. Northern Pacific-					
StL&IMt 1st extg 4½s.'47 2d extg 5s1947 Ark Branch extg 5s.1935	F-AS M-N	106% Sale	107% No 106%	10634 2	107 110% 102% 107% 102 108 86 100%	Gen 1st RR & L G sf g6s.'21 Registered	J - J	117	117 Nov'98 117 Oct '98		112 119 112 119 124 1314
Genconry &ldgrtg 5s'31 Genconstampgtdg 5s'31	A-0	9814 Sale * 96 98	107% No 97% 96% Oc	9814 280 et.'98	86 100 ¹ 86 100 ¹	FTIOT HOLF OF IKK 48 1007	0-J	101% Sale	117 Oct '98 131¼ Oct.'98 130 Sep.'98 101¾ 102	120	12416 180 9016 10216
Miss Riv Bdge. See Chic & Alt Mob & Birm prior lieng 5s.'43	5 J - J					General lien g Ss2047	Q-J O-Ft	67 Sale	100% Sep.'98 66 67%	539	93 101 3 57 69
Small. Income gold 4s1945 Small	J - J					Registered	Q-M	88 94 120	88 Nov'98 116 116		88 90 104 116
Small. M b & Ohio new gold 6s'27 1st extension gold 6s.1927 iiGeneral gold 4s	J-D Q-J	124 126 112	125% No 119 De	ec'97	1181 1251	Nor Wis. See C St P M & O.		0014	100 71- 100		
i General goid 4s1938 Montgom Div 1st g 5s.1947 St L & Cairo gu g 4s1931	F-A	1034	10314	103% 30	97% 108%	Nor & South 1st g 5s1941 Nor & West gen g 6s1931 New River 1st g 6s1932	M-N A-O	*122 128 Sale	102 J'ne'98 123 Sep.'98 128 128		120 195% 118 128
Mohawk & Mal. See N Y C & H Monongahela Riv. See B & C						Nor & South 1st g os1941 Nor & West gen g 6s1931 New River 1st g 6s1932 Imprvmt & ext g 6s1932 C & T is g ug 5s1922 Scio V&N E 1st gu g4s.1989 N & W Wr let come d. 1996	F-A J-J	*117	117% Aug'98 101 Feb'97		117 119% 88 94
Mont Cent. See St P M & M Montauk Ext. See Long Is. Morgan's La & T. See S P Co										217	82 94 74% 87%
Morris & Essex. See Del L&W Nash Chat & St L 1st 7s.'13 2d 6s	7	188	133 N	07'98	128 133	Registered	A-0			••••	****** ******
1 2d 6s	J - J A-0		105% No 106	0 7'97	100 108	De L UN Ist con 081920	A-0	* 87			****** ******
1st gold Bs Jasper Rep. 1923						O Ind & W. See C C C & St L. Ohlo & Miss. See B&O SW. Ohlo River RR 1st g 5s.1936 Conserved cold 5s					
Nash Flor & Shef. See L & N New H & D. See N Y N H & H N J Junc RR. See N Y Cent N J Southern. See Cent N J	I					Ohio River RR 1st g 5s1936 General gold 5s1937 Ohio Southern 1st g 6s1921	J-D A-0	*100	102 Jan.'98		102 102 80 85%
new & Cin Bage, See Penn Co			-	11-1		General gold 4s	M-N		84 Sep.'98 9 Sep.'98 81 Sep.'98 79 80		8 15 81 14% 75 82
NO + N R and an Hon or Re 1011				····· ···		General gold 4s1921 Eng Tr Co certfs Om & St L 1st g 4s1901 Ore & Cal. See So Pac Co.	J-J	80			
N V B & Man Bch. See LI. N V B & Man Bch. See LI. N V Bay Exten RR. See LI N V Cent & H R - 1st 7s. 1901 Registered1900 Debenture 5s of. 1884-1900 Registered1884-1900	8 J - J 8 J - J	118%	118 N 118 N	ov'98	1134 1195	Ore By & Nav ists f g 65.1909 Ore BR & Nav cong 4s.1946 Ore Short Line 1st g 65.1922 Utah & Nor 1st 7s1966 Gold 5s1926	J-D F-A	101% Sale 130 Sale	101 10114 12914 13014	24	111 116 89 = 10156 118 18056
Debenture 5s of. 1884-190- Registered 1884-190-	4 M- 5 4 M- 5	1113% Sale	1111/ N	11136 ov'98	106 118 106 1118	Utah & Nor 1st 7s1908 Gold 5s	J - J		121 J'ne'98 102 May'97		191 191
* No price Friday; these an	re late	st bid and ask	ed this w	reek. †B	onds due Jan	. ‡ Bonds due July. Bonds	due J	une. ? Bond	ls due May.	Bon	ds due Nov .
OUTSIDE SEC	CUF	RITIES	(GIVE:	N AT I	OOT OF	CONSECUTIVE PAGE	s).—	TEL. de	ELECI	RI	7, dec.
	Bid.		eg. & T		Bid. Ask.	Electric Companies. E	sid. A	sk. Bloct	ric Compan		
Gold & Stock	40		union T	eleg-N Y	92 Stock Exch	Kast End Electric Light Electro-Pneumatic Fort Wayne Elec. Co25	7/8	1 Thom-	to (Can) Elec I Houst Weldin Elec Lt&P Co	g Co.	12 18
Bonds Hudson River Telephone	90 75	78 Allegh	env Co L	ipanies.	165 175	General Electric Co-N Y St	ock 1	Exc) Woons	socket (R I) E	Co	88 85 100
Mexican Telegraph	09	805 Br'dgp	Electric rt (Ct) E	Co.1 Lt Co.25	40 50 1 40	Do pref.—See Boston L is Hartford (Ct) Elec Lt Co. 1 Hartf'd(Ct) Lt&PowCo25 Mo Edison Electri	25 .	Bor	ry Compani & N Y Ferry-S	1.11	The second second
Mexican Telephone10 New Eng Telep-See Bost c: Northwestern Telegraph. 1	10	80c. Consol Eddy 1 Edison	Electric M	Storage fg Co25 NY-N Y Brk-N Y	914 18 1 15 Stock Exch	Mo Edison Electri	11 41	48 10008	en Ferry-Sto	ck.	2 9434 95
N Y & N J Telephone 5s 1920	10	L12 Edisor	Ore Mill	ing Co	11 14	Narragan. (Prov) El Co.50 †x	84 .	Ist, 0	a 1946	-58	110% 112 108 110
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1038 THE CHRONICLE,-BOND PRICES (5 pages) PAGE 4. |VOL. LXVII.

1038 T	HE (HROI	VIC	TTC-D	oup ratoms (a b	agou) I AGE	z. V	OL.	LAVII.
BONDS. B.Y.STOCK EXCHANGE	Price Friday, Not. 23.	Week's Range or Last Sale.	Bonda Bota.	Range. from Jan. 1.	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING NOV. 25.	Interest Period.	Price Friday, Nov. 25.	Week's Range or Last Sale.	Bonds Sold.	Range from Jan. 1.
Ore 5h L-1st con g 5a., 1946 J - J Non-error tor A 5a., 1946 Sep. 1	Not Ask. 10936 Sale 78 g Sale	Low, High 1084 109 774 189	12 30	Low. High 96 109 58 81%	Sav F & W 1st con g 6s.1934 1st g 5s	A-0	Bid. Ask. *120 *108	Low, High, 1041 Oct. 97	No. 	Low.High
Non-eu ine ll & col (r., 1946) Oct. 1 Ogworo & Roms. See N Y C	61 Salo	59% 61	280	39 69 ₂₀ 109 10736	1996 A ROB 181 55 1996		** UY	104% Feb.'98		1045(1045(
Pac Coast Co-1st g5s. 1946 J - D acof Missouri, Set Mo Pac Panama ist s f g 6 js 1917 A - O S fanhauty ds 1910 M-N		1065(107)			Sea & B Bdge. See Bklyn El. Sod Bay & So 1st g 5s1924 So Car & Ga 1st g 5s1919 Southern Pacific Co- Gal Har & S A 1st g 6s.1910	n = n		99% 100 107 Jan.'98	24	107 107
Packane isorig sign. 1910 MN Pann Co ge ist g 436. 1931 J - J Registered	118 116	114% 1149 110 J'ly'9 109 Nov'9		$\begin{array}{cccc} 108 & 114 \% \\ 110 & 110 \\ 102 & 102 \end{array}$	2d g 7s	M-N J-J	95%	103% Sep.'98 98% 98%	47	100 105% 92 99% 107% 119
P C C A Bt L com gu g 43(s- Bernes A	11376 11844	113 Nov'9 11136 Oct.'9	3 3	109% 113 108 113% 113 113	Cong 6s int gtd 1912 Geng 4s int gtd 1921 Morgan's La & T 1stg 6s. '20	A-0 A-0 J-J	110 85½ Sale	11156 Oct.'98 112 Sep.'98 85 8556 12056 Feb.'98	87	105 112 7654 8534
But Septon transitions Weith Septon transitions Berties A. 1940 A - 0 Berties B. 1940 A - 0 Berties D. 1941 A - 0 Berties D. 1942 A - 0 Bit L. 1942 A - 0 Bargistered 1942 A - 0 Bargistere B. 1942 A - 0 Berties B. 1942 J - 1 Berties B. 1942 J - 1 Berties B. 1940 J - 1 Bertie	104	104 Nov'9 108 J'ne'9 109% Apr'9	····	104 1043 1063 108	1st 7s	A-0	98	120% Feb.'98 127 Apr.'98 98% 98%	40	127 127
Pints Ft W & C 1st 7s. 1919 J - J 2d 7s		141 Nov'9 141 Nov'9	5	140 141	8 A & A Pass 1st gu g 4s.'43 Tex & N O 1st 7s1905 Sabine div 1st g 6s1912 On g 5s	F-A M-B J-J	74% Sale	115% Nov'98 106% Nov'97		55% 78% 110 115%
Begnstered	105	107 May'9		107 109	Sabine div 1st g 6s. 1912 Con g 5s	J -J A-O M-N	110 111 1011	1104 111 109% Oct.'98 102% Nov'98	****	96% 103% 100% 111 106% 110% 92% 102%
Beries B		******			A & N W 1st gu g 5s.1941 ² P Coast 1st gu g 4s.1987 ³ S Pacof N Mex 1st g 6s.'11 ³ South By-1st cong 5s.1994	J - J J - J J - J	1113 103% Sale	11134 11174 10917 10952	 17 718	81% 88 105% 119% 87 108%
Allogh Valgengung 4s.1942 M-S ~ N& Oldge gengung 4s.4843 J-J Penn Elk (st real es g 4s.1993 M-N		109 Nov'9	·····		Registered	J - J J - J J - J	109	107 Nov'98		103 107
Diricol Matteria Brite & Pitt gug 35gs B. 1940 Jornes C					Registered 1938	M-S			5 	
Con g 4s		115% Feb.'9		115% 115%	Col & Greenv 1st 5-6s.1916 E T Va & Ga 1st 7s1900 Divisional g 5s1930	J - J J - J J - J	107 107% 118% Sale	118 Sep.'98 107 107 116% 116%		118 118 105% 108 112% 117
ORREAD By Law 181 Ban & Law 181 Ban & Law 18 181 Ban & Law 18 181 Ban 48 1936 J - J Pensaous & At. See L & Nash					Con 1st g 5s 1956 Ga Pac Ry 1st g 6s 1922 Knox & Ohio 1st g 6s .1925	M-N J-J J-J	118 123 118	113 118 128 128 118 Nov'98	4	107 1141 118 128 118 118
				95 101% 95% 98 15 18%	Equip sink fund g 5s. 1919 Deb 5s stamped1927 Virginia Mid gen 5s1938	M-S A-O M-N	104%	101 Nov'97 104 Sep.'98 10836 10836		95 105 100 109
Bd g 5s tr rec 1st pd. 1936 M-N Peo & Bast. See C C C & St L Peo & Pei Un 1st g 6s1931 Q-F Bd g 6pin	120 55	120 May'9 90 Sep.'9 137 Nov'9	8	120 120 85½ 90	Aia Cen E 1st g 6s 1918 Ati & Ch Air Line inc. 1900 Col & Greenv 1st 5-6s.1916 E T Ya & Ga 1st 7s 1960 Divisional g 5s 1980 Con 1st g 5s 1980 Ga Pac Ry 1st g 6s 1952 Rich & Dan con g 6s 1915 Equip sink fund g 5s.1915 Equip sink fund g 5s.1936 Gtd stamped 1936 W O & W 1st or gu 4s.1924 West N C 1st con g 6s.1914 S & N Ala. See L & N.	M-N F-A J-J	* 87 11534	107% Sep.'98 90 Aug'98 114 Nov'98	 	102 10734 8734 90 11034 11634
Puta Cin & St L. See Penn Co. P C C & St L. See Penn Co. Pitta Ciev & Tol 1st g 6a. 1922 A- O Pitta & Connellsv. See B & O. Pitta BT W & Ch. See Penn Co.		107% Oct.'9		107½ 107½	S & N Ala. See L & N. Spok Falls&Nor 1st g 6s.1939 Stat Isl Ry 1st gu g 44s.1943 Sunb & Lew-See Penn RR. Syra Bing & N Y. See DL&W.	J - J J - D	*100 *103 110		····	
Pitts June 1st g 6s 1922 J - J Pitts & L Mrie-2d g 5s 1928 A-OT	120 121%		:		Syra Bing & N Y. See DL&W. Ter A of St L 1st g 41/48.'39 1st con gold 5s.1894-1944 St L M Brown 55.1894-1944	A-0 F-A	110	1121 Aug'98 110 Nov'98		109 1125 1055 1105
* McKea & B V 1st c 6s, 1918 J - J	****** *****			90 90	Ter A of St L 1st g 448.39 1st congold 5s.1944-1944 St L M Bge Ter g 5s.1930 Terre Haute Elec Ry g 6s.'14 Tex & N O. See So Pac Co. Tex&P Ry B div 1st g 6s.1965 1st gold 5s. 2000	Q-J= M-8	*108	105% Sep.'98	****	1051 1101
				104 1111 761 951	1 at yold 5s	J - D Mch. J - J	109 Sale 47 Sale	109 109 47 4734 125 Oct.'98	210	28 50% 117% 125
Pitts So at 5 if g ds. 1948 J - J Pitts & West 1st g ds. 1947 J - J Pitts & West 1st g ds. 1917 J - J Pitts & Ash 1st con 5s1997 J - J Registered con gen g ds. 1997 J - J Registered at Sar. See D & H Wheth Chan. Star Day H	84 Sale	82 85	1281	77% 87%	Tol & O C 1stg 5s1935 West'n div 1stg 5s1935 General gold 5s1935 Kan & M 1st gn g 4s. 1990	J - J A- O J - D A- O	*105 108 *105% 107%	105 105 104 104 79% Nov'98	5	102 105 103 105 76 82%
 Misch & Dann. See South Rr. Nho Gr W east Lift g 4a1940 J - J Nho Gr Junn 1st gu g 5a.1040 J - J Nho Gr Junn 1st gu g 5a. 1040 J - J Nho Gh & Filis. See B E g P. 	0.014 01	90 903 91 J'ne'9		91 9434	West'n div 1st g 5s 1935 General gold 5s 1935 Kan & M 1st gu g 4s 1905 Tol Peo & W 1st gold 4s.1917 T St L & K C 1st g 6s tr.1916 Uistar & Dol 1st cg 5s.1928 rion Eler, Sse Bulyn Elev Un El (Chie) 1st g 5s 1945 Un Peo & B & 1 cs.4 1945	J - J J - D J - D	77 78 90 Sale 102½ Sale	78 78 8916 90 10116 10216	5 42 10	69 79 80 92
Calt Lake Claturat Ba 203-13 J - 1		72 Nov'9	5		Un En (Chic) 1st g 5s1945 Un Pac-RR & 1 g g 4s.1947 Registered	A- 0 J - J J - J	103 10136 Sale	100% 101%	758	88% 101% 98% 99%
Dijoh011stg28-4s.,1947 J - J miLAATHL See Himois Cent. BiLA& Cal. See Mob & Ohlo, Si L& Iron Mount. See M P.	98 85	83 Nov'9	8	68% 88%	U P D&G 1st c g 0s trrc.'39 Uni N J RR &C Co. See Pa RR		* 63 55 Sale	62 65 81¼ 855§	79 1114	44 65 4836 8596
Bi L K C & N. See Wabsah. Bi & M Br. See T RR A of StL	113 115	114 J'ly '9		111 11814	Utah & North. See Ore S L. Utica & Black R. See NY Cent Ver Val Ind & W. See Mo P. Virginia Mid. See South Ry.					
a data b F and c brit A 1999 MN Sid gold 6s Chass B 1996 MN Sid gold 6s Chass B 1996 MN Lat g 6s Pherce C & O 1919 FA Gameral gold 5s	113 115 115 115	114 J'ly'9 114 114 1185 Nov'9	5	1111 116%	W 2d gold 58	F-A J-J	91 Sale	11194 112 91 92	100	10416 11436 7436 93
FLEAVBBOg 1stg 6s, 1910 A- O	108% Sale 97 100	121% 1911 106% 106 100 Nov'9 105 Oct.'9	82	92% 100	Series B	3 - 3	34 Sale	3336 3476	218	21 89 97 108 108 <u>%</u> 110
Ba L & S F BB g 481996 J - J	8156	80 81	· · · · · · · · · · · · · · · · · · ·	69 8234 90 9734		J - J A- 0	*109 * 55%	110 Nov'98 55 5534	25	
Bi L So. See Illinois Cont. Bi L So. See Illinois Cont. Bi L S W 1st g 4s bd ofs. 1989 M-N Bi g 4s inc bond otifs. 1989 J - Ji Bi Faul City Cab. og 5s. 1987 J - J Gnaranteed gold 6s1937 J - J	8034 Sale	8036 801 85 85 90 Nov'9	8 75	85 86	Income 5sApril, 1943 West No Car. See South Ry. Western Pac. See Cent Pac. W Chic St 40-yr 1st cur 5s.'28		1. The second	1.	1	Carried .
Guaranteed gold 5s1937 J - J 5t Paul & Duluth 1st 5s.1931 P- A 3d 5s		and the second sec	1.000	115 117 105 109	40-year con g 521938 West Shore. See N Y Cent. W Va & Pitts. See B & O.	M- N		99 Dec'97		
3d 5t	12dig Bale 137 Sale	117 Nov'9 108 Nov'9 1914 Oct.'9 1934 1931 187 137	8 1 10	118% 194% 128 187	W Va Cent & P 1st g 6s.1911 Wheeling & L E 1st g 5s.1936 Trust Co certificates Wheel Div 1st gold 5s.1928	A- 0	100 100	103 Sep.'98 100 Nov'98 100 Sep.'98	···· ····	100% 108 100 108 90 108
Reduced to gold 45gs 1933 J - J Registered	112%	112 Nov'9 10632 Mar'9 10232 Oct.'9 96 Feb.'9 13234 Jan.'9 1350 Oct.'9 1155 Apr'9 11244 San.'9	8	105% 112 93% 102%	Herton & Imp cold 5s 1080	BC		10C Sep.'98 92% Mar'98 49% Sep.'98		92% 92% 85 49%
Registered	130	96 Feb.'9 1923 Jan.'9 180 Oct.'9 115 Apr'9	8	96 96 1221/ 1221/ 1181/ 132	Consol gold 48199 Wilkes & East. See N Y & & W Wil & Stoux F. See St P M & M Winona & St P. See C & N W Wis Cent Co 1st trg 551937 Engraved trust certificates.	J - J	62½ Sale	84 Nov'97		8816 6456
Registered 1937 J - J 30 M 1st div 1st g 5z 1906 A - O	11036	110 Nov'9	8	107 112%	Income 58	A-0‡		6134 6236 7 Nov'98	94	4 736
St. P & Nor Pac. See Nor Pac	118%	118 Aug'9	ŝ	223224 242344	Atlanta G L Co 1st g 5s.1947 Bos U Gas tr ctfs s f g 5s'89 Briyn U Gas 1st cong 5s'45 Ch G L & C Co. See P G & C Co	J - D J - J M-N	1141/2 11434	91% Oct.'98 114% 114%	····· 12	90% 9136 109% 116%
847487xON7, Sm C84P MAO 8444 P. Sm So Pac. Co. 874 N P 1st sf g Ss1919 J - J		10016 Oct. 9			Columbus Gas 1st g 5s. 1982 Jon Gas Co. See P G & C Co. Detroit City Gas g 5s1928	J - J J - J				89 951/2
No price Fridar; these are latest b	id and aska	d this wook.	† Bor	ads due Juas	a. ‡ Bonds due July. Bonds	due 2	darch. 7 Bo	nds due Jan.	¢Bon	ds due Nov
Perry Companies. Bid. As	E. Mise	ellaneous,	Par.			1d.]A	11	cellaneons.		BIA JARK.
N J & N Y Ferry-Stock. Ist 5a 1948. J&J N T & E B Ferry-Stock. 77 Boods 5s of 1982. 100%	Ann Alt	Merrali & Con Power of N 'n Aze & Too Jank Note Co an Brake Co	1.100	97 100	am Smokeless Powd.100 Am Soda Foun-Com.100 1st preferred100	4	7 Amer 7 Pref. 50 Amer	Wringer com	.100	114 135 140
Roude De of 1932					Amer Steel & Wire-See St	'ck H	15 Prefe lx1't Ander 70 Autom	son (John) Tob atic Vending. &Sm Car-Com	.100 .100 10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
& Rurer pars approad interp at	A TO AT	rred. Froe-ist pre Maiting Co- eumst Tool (Trees Associa	100	1000 100000	Am Typefo'rs-Stock.100	18 1 18	19 6s 19 50 Bergn	& Eng Br—See	.100 J&J Phi	55 60 97 100 1. list.
f Crios per share.	Americ	an Screw		t115 140	Amer Sewing Machine5 † Amer Strawboard100	32%	186 186 0	nterest. †I		110 1

Nov. 26, 1898.] THE CHRONICLE.-BOND PRICES (5 pages) PAGE 5. 1079

Nov. 26, 1898.]	Т	HE (CHR	LON.	10.	LE-BC	OND PRICES (5 pages) PAGE 5. 10 14
BONDS. N. Y. STOCK EXCHANGE WEEK ENDING NOV. 25.	PP-	Price Friday, Nov. 25.		ek's ge or Sale.	-	Range from Jan. 1.	BONDS. N.Y.STOCK EXCHANGE WEEK ENDING NOV. 25. BER ENDING NOV. 25.
Det Gas Co con 1st g 5s. 1918	F-A	3id. Ask. 9414 11018	Low. 94 A 110%	High. M Aug'98 110% Oct.'98	Vo. 10	90 103	Prostor & Gumb 1st g Bg '40 I-I
Bd Bi Hi ist conv g 58.1940 1st cong 55	A-0 A-0 M-8		******				$ \begin{array}{c} 100 \ 100 $
Gen Elec Co deb g 5s1922 Gr Rap G L Co 1st g 5s1915 K O Mo Gas Co 1st g 5s.1929 Lac Gas-L Co of StL1stg 5s'19	5 F-A	109 110 106 Sale			4	96 1101 101 100 106	Sun Ck Coal 1stg sf 6s.1912 J - D
Mut Fuel Gas Co See PeopGas	Q-B=	108 10814 117 11734				102 11034	U S Leath Co sf deb g68.'13 ML-N 115 Sale 115 115 5 11114 1164 Vt Marble 1st sf 551910 J-D
2d gtd g 6s	M-5				3	115 120	Registered
Registered	5 J - J 5 J - J 7 M-N	105%	105 (105% (103%)	Oct.'98 Oct.'98 10434	15	102 11034 101 106 102 108 100 10534 101 101	Registered1884-1900 M-N Col trust cur 5s1938 J - J Mut Un Tels fd 6s1911 MI-N Northwestern Tel 7s/04 J - J Wh L E & P C Co 1st g 5s.'19
MAGONT T ANTIONTS DOS	ng	105 Sale 105% 108	10234	105 108	85	95% 105 108% 108%	U. S. GOV. SECURITIES. (For daily record see seventh m ye p US 28 registeredOptional Q-M 9834 9858 Nov'98 9858 US 38 registered
Am Borita Mig latg 68.194 Am Spirita Mig latg 68.191 Bar & S Car Co latg 68.194 Bk'n W & W H latg 58.194	5 M-N J-J	83% Sale 92 Sale	83	85	58	64 90	
Chic Jc & StYd col g 5s. 1913 Non-cum. incomes 5s. 1907	5 J - J 7 J - J		109%				$ \begin{array}{c c c c c c c c c c c c c c c c c c c $
Giearf Bit Coal. See N Y C & E Col C & I 1st con g 6s1900 Col C & I Dev Cogug 5s1900 Coupon off	F-A						STATE SECURITIES. Alabama-Class A 405,1906 J - J 108 1083(1093(1010) 1081(109
Coupon off. Col Fuel Co gen gold 6s. 1911 Col F & I Co gen sf g 5s. 1943 Com Cable Co 1st g 4s230 Begistered	3 F-A 7 Q-J 7 Q-J	81	79 10334 104	Nov'98 Nov'98 Feb.'98		79 84 101½ 105½ 104 104	Class B 58 1996 J - J 107 108 Sep. 98 105/8 108 Class C 4s 1996 J - J 104 28 Aug/98 105/8 108
Begistered	8 1 A-0 6 J - J	17 Sale 104 106	17 104	17 1041⁄s	20 10	16 19 98¼ 104½	Louistana-New con 4s. 1914 J - J Small
Hack Wat Reor 1st g 5s. 192 Hend B Co 1st sf g 5s193 Hoboken L & I g 5s191	8 J - J 8 J - J 1 M- B 0 M- N		111	Aug'97			Small. J-J 6s
I Steel Co deb 55191 Non-conv deben 55191 Iron Steamboat Co 65190 Jeff & Clear C & I 1st g 55 192	8 A -0 1 J - J 6 J -D		70	Apr'97 May'97			$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Mad Sq Gard'n1st g 5s.191 Met T & T 1st s f g 5s.191 Registered192	6 J - D 9 M-N 8 M-N 8 M-N	965 983	80	May'97 J'ly '97		95 96	6s deferred bonds. Trust receipts stamped
Mich Pen Car Co 1st g 5s.'4 Mat Un Tel Co. See Wn Un Nat Starch Mfg Co1stg6s'2 wpt News S&D D 5s.199	2 M- 5 0 M-N 0 J - J 5	108 104	104	96 Nov'98		95 96 105 109	Atch Col & Pac #s tr ctfs
NY&NJ Telgen gos cy. 2 NY& Ont Land 1st g 6s.191 No Westn Teleg. See West, Ur Peoria Wat Cog 6s1889-1	0 H-N 0 F-A 1. 9 M-N				****		Atch Coi & Pare *s tr ctfs 71 Aug '98 32 71 Atch J Co & West të st r ctfs 60 J'ly,'98 49 60 B & O pr lien $3 \cdot _8 s$ (wi). 1925 97 8ale 9634 97 94 9534 9734 Ist mort 4s (when iss) 97 8ale 9634 97 94 9534 9734 Col & South \$s (when issued) 95356 Sale 9634 97 94 9534 9734 Col & South \$s (when issued) 95356 Sale 9634 97 934 973 Comstock Tun inc 4s 104 Aug' 98 34 4 Ohro & Miss con 104 1023 1054 Pittsb & West 5s tr ctfs 5774 5774
No price Friday, chose	ar o rave	or ord and a	area m	IIB WEEK.		Donna ano a	1 Pittsb & West by tretts
Miscellaneous. Par. Blackwell s Durn Top.20	Bid. A	Knick	celland erb'r Ice	eous. H	Par.	Bid Ask 50 511%	Miscellaneous. Par. Bid. As. Miscellaneous. Par. Bid Ask. Texas & Pacific Coal.100 55% 62% US Glass-Common.100
Bond & Mort Guar100 Carter-Crume-Pref100	117 19 192	5 Knick	arh Loo	Bonds a by	50	79 80 94 95 1021 108 150 158	Ist os 1905
Celluloid Co	40	8 2d 6 Maine	rd (P)- on Sq G- s 1919. S S	-Pref. -Stock. Mars' 88	100 100 &N .50	115 25 40 	Trow Directory-New 100 37 Welsbach Light—See Phil a. list. Union Switch & Signal.50 68 70 Westingh Air Brake50 112 Preferred
Ches & O Grain El-Inc 4s	12½ 65 810 3	75 Pref 5 Merge	erred	Linot	100 100 -See	20 80 50 60 Bosto n list.	1st préferred100 100 102 Preferred100 99 100 2d preferred100 95 100 Preferred100 99 100
2d preferred100 Common-See Stock Ex H lark Mile End Thr'd.100	90 1 Ist. 75	5 Mich-I Pref	erred 5s 1942.	-Com.	100 100 1&8	60 65 16 18 64 66 93½ 95	Banks. Bid. Ask. Banks. Bid. Ask. Banks. Bid. Ask. N. Y. CITY, America*
Colora & South 4s (w. i.). Do 1st pref. (w. i.) Do 2d ""	See stock Ex. li	Mosler Monor st. Nat Bi	scuit-S	Water See Stock	100 .25 Ex		Am Exch
Comstock Tun-1st inc Consolid Car Heating.100 Consol Firew'ks-Com.100		4 Nation 37 Nation 10 Nation	al Saw	-Pref aty l Paper.	100 100 100	60 80 25 200 55 70	Broad way
Preferred	20 3716	8116 New J 8784 NYA	er Zinc	mp. s 1911.M & Iron e—See N	100 Y S	50 114 100 tock E xch.	Chatham 290 N Y Nat Ex 91 Sprague
Preferred Oramps' sh & En Bldg.100 Diamond Match Co100 Ensley Land ppens Sm & Wiem100	77 139%	Micara Peck,	stow &	e Co nstruct. Wilcox. ef	100	55 65	Columbia*
astman Kodak Co100 Erie & W-stern Trans.50 Federal Steel-See Stock I	99 1. Exch. 11	10 Penn. 50 5s 10 st. Penn.	Steel-S 917.M& Water-	See Phila	. 118	100 10 12	Configure Plan 90 95 Atlantic Tr. 145 155 East River. 130 Plaza*
Fidelity & Dep (Balt)50 Galveston Wharf-1st 5s. Genesee Fruit100	99 1	15 Pneum 00 Pratta Pref	white white	eamboat in Car'ge 1—Com	a.10 100 100	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Fifth 220 Republic 157% Continental 190 Fifth Ave*. 2700 Riverside*. 190 Consolidat'd. First. 2700 Seeboard. 179 Farm Ln & Tr 900 Ifth Ave Tr First. 2700 Seecond. 450 Fifth Ave Tr Ifth Ave Tr Fourth 180 Seventh
German Am Real Est.100 Glucose Sug Ref-Com.100 Preferred100 Goodyear Shoe Mach25	65½ 107½ 89½	30 Procte 35% Pref 07% R.I.Pe 39% Pref	erred erkins H erred	mble lorse Sh.	100 100 100	273 275 169 171 88	
Gorham Mfg Co-Com.100 Preferred100 Great Falls Ice100 J Hartford Carpet Co100	112 115	00 Russe Safety Schwa Semet	Car He rzchild Solvay	at & Lt. & Sulzb. deb 5s.	.25 100 100	103 104 35 45 101 103	Garfield 100 State of N X* 105 Metropolitan 300 Metropolitan 300 Garfield 105 N X Li & Tr 1200 N Y Li & Tr 1200 German Am* 113 118 12th Ward*. 120 N Y See & Tr 4400
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Her'g-Hall-Mar-Com.100	7 1/2	14 Singer	ard Oil.		100!		
Her'g-Hall-Mar-Com.100 Preferred100 Hoboken Land & Imp't 58 International Elevat.100 International Navig100	7 100 1075 1 75	1%Singer9Standa10Stan. f10Pref30Stand05Sloss I	ard Oil, Dist. & D erred — Und'rg' &S1st 6	Dis.—See See Sto 'd Cable. s 1917.F	100 8 A	ck Ex. List. Exch. List. 117	Hide & L'ath 90 Yorkville* 175 U S Mtg & Tr. 280 295 Home* 150 BR'KLYN. Unit. States 1270 1300' Hudson Riv* 160 BR'KLYN. Bedford* 215 BB'KLYN.
Her'g'Hall-Mar-Com.100 Preferred100 Hoboken Land & Imp't 5s	7 100 107½ 75 Excb 1 109½ 1	1½ Singer 9 Stand Stan.f 10 Pref 80 Stand 05 Sloss I ck South st. Stat Is 10½ 2d 5 Stillw	ard Oil. Dist. & D erred — Und'rg' &S1st 6 ern Cott ern Cott l R T 1s s 1926 Bierce	bis.—See See Sto 'd Cable. s 1917.F ton Oil. it 6s'13A & Sm-V.	00k 100 %&A .50 &0 J&J 100	ck Ex. List. Exch. List. 117 88 80 90 107 60 70 96 98	Hide & L'ath 90
Her'g-Hail-Mar-Com.100 Preferred	72 100 10754 Excb 1 1095 Excb 1 1095 105 105 1	1% Singer 9 Stand 10 Pref 80 Stand 50 Stand 05 Sloss I 10 Stand 10 Stand 10 Stand 10 Stand 10 Swift 80 1st 10 Susqt 10 Susqt 10 Ist	ard Oil.)ist. & D 'erred — Und'rg' & S1st & err Cott I R T 1s s 1926 Bierce & Co 6s Coal 6s 1 Wareh-	Dis.—See See Sto 'd Cable. s 1917.F ton Oil. st 6s'13A	00k 100 %A .50 &&O J&J 100 100 J&J 100	ck Ex. Jist. Exch. List. 117 88 80 90 107 96 93 9894 100 1107 108 115 10	Hide & L'ath 90 Yorkville* 175 US Mtg & Tr. 280 295 Home* 150 BR'KLYN. Int. States 1270 Ia00' Hudson Riv* 160 BrokLYN. Bedford* 215 Washington. 235 Imp & Trad. 450 490 Bedford*

THE CHRONICLE.

[VOL. LXVII.

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

				k Exchanges—A Daily	the second se		
		Wednesday Thurs		ACTIVE STOCKS. I Indicates unlisted.	0/ H	Sales f the Feek	1898.
Banarday, Mond Nov. 19. Nov.		Nov. 23. Nov.	24. Nov. 25.	Pallrand Stocks			hest.
2014 2016 2014	50 2034 2034 2034	55% 55% : 20% 27	55% 56 26% 27%	Balt.City Pas.new,2din. pd. (Balt.) . Baltimore Consolidated	25	1,257 3476 Oct. 15 ± 5634 1 8,494 2134 Apr. 26 2734 2,309 2154 Mar. 12 2734	Nov. 17 Nov. 25
240 240 245	26% 40 247% 249 77 76% 77	26% 26% 249 249 77 77%	97 9718 *249 250 77 77	Boston & Albany(Boston). Boston Elevated	100	129 217% Mar. 29 262% 809 52% Mar. 26 78%	Sept. 26 Nov. 15
18514 18514 18334	26 *226	*296	*226 166½ 166½ 119 119%	Boston & Maine	100 100 100 1	129 2175 Mar. 29 2625 d 809 5294 Mar. 26 7394 J 8125 2175 Mar. 20 2625 d 8215 Apr. 2227 J 151 160 Mar. 12 1714 d 2,914 8534 Mar. 26 1205 d 620 102 Mar. 14 137 J 111 105 Mar. 14 137 J	Aug. 27 Jan. 7 Nov. 17
1184 1184 1184 195, 1984 197 118 118 118	191 1 190 190	123 128 :	137 187 123 123 1134(11346	Chic. Junc. & Un. Stock Yds. " Preferred	100	TILITOO MUNITAL	Nov. 21 Aug. 22 Sept. 8
118 118 118 *24% 28 *25% * 40% 40%	40% 40 40	11214 11314 *2514 *4036 4036	26 26 4034 4138	Preferred	50	4 9 Fab 95 97	Aug. 24 Aug. 26 Aug. 11
104% 104% 104%		*38	104% 105 *38 40	Consol. Traction of N. J.T " Consol. Traction of N. J.T " Fitchburg, pref	100	274 98 Mar. 28 106	Aug. 9 Aug. 26
*89	93 *89 94. *60 65 1856 1736 18	* 90 * 65 1756 1856	*80 6236 19 1936	2d preferred	100	26 84 May 25 96 55 May 8 784 3,592 175 Nov. 15 264 695 454 Apr. 6 654	Oct. 11 Aug. 25 Jan. 8 Jan. 19 Nov. 22
*84 84	5H 5 5H	5% 5%	5 5 *8416 8516 4016 4054	Mexican Central(Boston). Northern Central(Balt.) Northern Pacific	100 50 100 18	695 414 Apr. 6 616. 28 7616 Jan. 14 85 1 8,440 19 Feb. 24 4236 1	Nov. 22 Nov. 11
3954 40 4054 7436 7556 7556 19356 19356 19356	40% 59% 41% 75% 74% 75% 192% 192% 193%	75% 76 194 194%	75% 75% 194% 194% 30 31	Preferred	100 3 100	2,220 57% Mar. 26 79%	Sept. 2 Nov. 5 Aug. 31
03 0312 03	59% 59% 59% 93% 93% 93%	DA36 DA36 - X	5936 5936 9336 9336 9 9 5-16	Pennsylvania (Phila.). Philadelphia Traction "	50	200 18 Jan. 4 86% 3,352 55% Mar. 12 60% 1 877 77 Mar. 25 95 8,715 7 13-16 Mar. 25 11% 3	Feb. 7 Aug. 29
814 814 834 8 1914 1914 20 1-10 +914 934 934 934	N N N N N N 10	10 10%	2316 2314 10 3-16 9-16	1st preferred	50 1	8,302 1814 Mar. 26 27 1-10 3,299 935 Nov. 2 14 9-10 4,248 1636 Mar. 25 36 4 1	Feb. 8 Feb. 5
*3412 3414 3414 6714 6714 *8714 265 27 2714	8714 8716 8834		68% 69% 27% 28	Preferred	50 21	877 77 Mar. 25 95 871 77 Mar. 25 95 . 8,715 713-16 Mar.25 1134. . 8,302 184. Mar. 26 27 1-1 3,290 95 Nov. 2 214 9-1 4,248 1636 Mar. 25 364.1 5,362 47 Mar. 25 694.3 9,80 12.45 3.8 1 1,440 78 Mar. 25 89 1	Nov. 25 Nov. 11 Nov. 22
873 88 88 282 2833 28234	88 85% 55%	282 282	281 282	Miscellaneous Stocks. American Bell Telephone(Boston).	100	218 288 Mar. 12 285	Aug. 15
1915 1926 191%	123% 121% 123% 112 112 112 139% 239 239	122% 128% *112 112% 238 238	121% 123 112 112% 286 288%	American Sugar Refining 1 " Preferred 1	100 1' 100 25 5	296 108 Mar. 25 1164 3	Aug. 26 Jan. 6 Oct. 8
2545 845 8484	56% 55% 58 550 645 645 63 63 63%	55% 56% 625 640	55% 56 625 630 *63 6346	Butte & Boston‡	25 1	8,581 18% Mar. 12 57 1 126 489 Jan 8 650 1	Nov. 10
34% 35% 34 494 50 50	35% 33% 35 51 47% 50%	8336 8436 4836 49	32% 34 49 50 581/ 591/	Dominion Coal(Boston). Electric Storage Battery T. (Phila.).	100 19	2,690 14 Mar. 12 36% 1 8,676 18% Mar. 25 51% 1 5,146 21 Mar. 8 62 1	Aug. 18 Nov. 18 Nov. 17 Nov. 17
100 004 00 175 754 75		75 76	75% 76	Erie Telephone(Boston). Illinois Steel	100	427 08% Mar. 20 74%	Sept. 6
8 8 8	8 85 85	28% 23% *35% 38% 5% 5%	8614 8614 554 6	Lehigh Coal & Navigation (Phila.) . Marsden Company 1	50	246 55 NOV. 16 4398 J 2,171 5 May 27 1134 J	an. 7 an. 11
3416 3516 3416	2 196 224 224	* 138½ 34½ 34½ 98 32%	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	Oid Dominion Copper 1 (Phila.).	25 18	6,505 6 Apr 14 9836 1	Nov. 9
120 120 11940	24 2314 2314	2346 2346 :	120 120 *23 23% 33% 33%	United Gas Improvement 1 " United States Oil(Boston). Welsbach Light 1(Phila.).	50 25 5	8,284 975 Feb. 24 125 1 1,560 1076 Feb. 4 2554 0 3,080 30 Nov. 17 6234 J	Sept. 19 Det. 18 July 5
*11-16 114 *1 1-16 3514 36 3514 *5714 59 58	33% 31% 33 1% *1 1-16 1% 86% 37 37% 58% 58 58%	3234 33 2 1-16 3754 3854 58 5855	*1 1 3 8 39 39 59 59	Consol. Traction of N. J.1 Ga. Southern & Florida (Boston). Ist preferred	25 50 50	200 1 Jan. 13 2 1-10 1,672 2014 Apr. 13 89 1	NOV.28
	ices: i no sale was	made. ‡2d in	torne I man I a a	li servela l'arte l'a	ex divilder	nd.	Ask.
RAILBOADSP	rices Nov. 25.	MISCELLConc	luded.	Boston-Concluded.	01 Wes	altimore-Conclu'd. at N C con 6s.1914 J&J 1155	4
All & Charlotte (Ball	100 57 58	Marsden prefi (Ph Mergenthaler(Bo Morris Canal(Ph	t) 100 st) 100 100 100 150	Rutland 1st 6s'02 M&N \$105 10 2d 5s1898 F&A \$ 99 10	01 Wild Wild	atVaC&P1st6g.'11J&J 1113 Col&Aug 6s.1910J&D 117 & Weld 5s1935J&J 116	
Bos & Maine pf. (Bos Boston & Prov. " Catawissa(Phil Ist pref"	100 283 50 51% 52	Osceola Mining(Bo Parrott Sil&Cop "	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4168 1914 M&S 2105 Gold 4s 1916 M&N 2	Bor Atl (nds— Philadelphia City 1st 5sg., '19 M&N 108 awissa M 7s. 1900 F&A 107	
Central Mass(Bos Pref Central Obio(Ball	100 8 10 100 54 56 0 50 4236 43	Pennsyl Steel . " Pref S	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Bonds-Baltimore.	Ches	cOkla & G prior lien 6s 107	
Chic & W Mich. (Bos Chi's Stof Inds (Phi) Chy & Subarb (Balt	1)100 28	Phil'delphia Co(Bo Pallman's Pal " Quincy Mining. "	st) 50 1393	Balt Belt 1st 5s. 1990 M&N 102 110	Cit's Colu	eneral 5s1919 J&J 103 St Ry(Ind)con 5s.'33 87 St Ry 1st con 5s.'32 \$105	104 8756
Conn & Psecum (Bos Conn RUT r " Filigt & Pare M. "	()100 153 100 250 280 100 17 18	Beece Buttonh. " Santa Ysabel G Tamarack Min. "	10 1016 11 5 616 7	Exchange 3368.1930J&J 10754	Colu Con Del	1m O Crosst 1st 5s'33 \$105 Trac of NJ 1st 5s'33 109 & B Bk 1st 7s.'05 F&A 119	109%
Pref		United El Sec., " Pref	50	Balt&Ohio 4sg.1985 A&O 118 Pitts&Con 5g.1925F&A	Edis	t&A 1st M 5s,'20 M&N 1075 son Elec 5s stk tr ctfs. 1095 & Peop's Tr stk tr ctfs 955	£
Pref	50 68 19 50 3736 39	Weisbach Com¶(Ph Pref 1	dl)100 8 10 100 52	Receivers certif 6s.J&D 5	Elm.	&Wilm 1st 6s.'10 J&J 124	108
E C F18 & M (Bos Pref. Little Behnylk . (Phi	1)100 10 15	Wolverine Min. (Bo Wollaston L d.		Do Main Line 58	Hest	tony M & F con 5s.'24 1143	*
Maine Central. (Hos Metropol Str., (Phil	()100 135 ()100 174 175	Bonds-Bosto Am Beil Tel 4s., 190	8 J&J 1021 103	Bal Trac 1st 5s.1929M&N 1151	K C I	rnat Nav 6s1906 107 Sub B 1st 6s'20 J&D P & G 1st 5s'28 A&O 743	1034
Minemill & H H. " Neequebon's V. " New England. (Bos	50 55	Adjustment g 4s. B & M 3d is 7s.'02-0'	MAN		Lehi RH Co	lgh Nav 4½s'14 Q-J R 4s g1914 Q-F msol 7s1911 J&D m M 4½s g1924 Q-F 101	
Pref		Boston Term'l 3568 Bos Un Gas 1st 5s.' 2d M 5s198	Q 3 & 1 : 78 / 79	1st 6s ser B. 1916 tr rec 63 6 1st 6s ser C. 1916 tr rec 63 6	89 Ge 14 Leh 1814 Leh	V C'l 1st 5s g.'83 J&J 913 Val ext 4s. 1948 J&D 1123	6 92
Phil & Erie " Phil Germ & N. "	50 185	Non-exempt Ba. 1		UODSOIDS 1932 M&N 110	AD	nuity 6sJ&D 115	1811 1151 1151
United Trof P. "	100 28114 50 20 2014 50 45	Ch Bur & Q 4s. 192		CharlC&A ext5s.1910J&J 108 11 Chesap Gas 6s1900 J&D 105% 10	Now	Ark Pass con 5s.1930 Ph&Nor1st6s.'23 J&J Penn 1st 4s'36 M&N 112	:
Wast End pref. (Bos Wast Jor & H.S. (Phi) Wast N Y & Pa.	50 - 3 34	Chicago June 5s. 19	5.1.4.1 1111 110	Consol Gas 6s. 1910 J&D 118			£
Wiscon Central(Bos Pref	100 9 3 100 133	Curr't Riv 1st 5s.'2	3 J&J + 77% 78 7 A&O A 80	5s 1930 J&D 110% Ga & Aia1stpf5s1945A&O 104 GaCar&N1st5sg.1929J&J 98 9	Col Col 1814 Pa &	lusol 5s r1919 Var 129 llat Tr 4½ s g.'13 J&D t N Y Can 7s'06 J&D ns 5s1939 A&O	
MISCELLANEOU Allower Mining(Hos Am Ry El Lt. 7. (Phi	t) 25 514 514 ()	East'n 1st M 6s g.'0	3 A&O & 88 90 3 M&S \$11016 111 6 M&S \$11816 120	GeorgiaP1st5-6s1022J&J 123% [2 GaSo&Fla 1st5s.1045J&J 109 10 Lake R El 1stgu5s'42M&S	195411 00	ns 5s1939 A&O ns 4s1939 A&O n Steel 1st5s.'17 M&N 95	10 9 90 100
Anasonda Min. (Bos Analston Land. " Arnold Mining. "	100 25 15 15	Unst'p'd 1st 6s.'3 Illin Steel conv 5s.'	3 A&O 5137 10 J&J 5 100	Mac&N 1st 4½s.1990M&S MetSt(Wash)1st 5s'25FA 120 New Orl Gas 1st 5sVar 100	Peop	ple's Tr tr certs 4s.'48 1055	
Ash Bed Min'g. " Atlantic Min'g. " Baltis Mining., "	25 2 3 25 33 344 25 28 264	Debenture 5s. 191 K C C& S 1st 5s g. '2 K C Ft S&G 1st 7s.'0	DO LOGAR	NorthCent 41/8.1925A&O 118	Ph& Ge	a Elec gold trust ctfs 101 Er gen M 5g.'20 A&O 118 m M 4s g. 1920 A&O 107 k Read 2d 5s.'33 A&O 125	
Balt Wareho'se(Ball Bay State Gas1.(Bos Bergh Eng Br'w(Phi	() 50 2% 2% () 100 40 55			6s 1904J&J 113			
Boston Else LA.(Bos Boston Land	100 90 97	Lams'n St're B 6a, '0	9 MAS 8	Ohio&M1st7SD1905M&N 95 10 Pitts&Con 1st 7s 1898J&J	10 Con 10-	In M ds g 1911 J&D 1232 tt Imp M4s g. '47 A&O n M of '82 4s. '37 J&J 101 -yr s f 5s g. 1902 F&A rminal 5s g. 1904 Q-F 119 118 Balt 4s. 1917 A&O 107 Uattroat 4s. 1091 T&J 107	119%
Boylston 84 L/d " Cambria Iron(Phil Canton Co(Ball	15 50 40% 40% 100 80 80%			PotomVal 1st 5s.1941J&J	P Wi Col	110/01 030 18.10/1 0000 1007	
Central Trans. (Phi Domin Coal of (Phi	() 25 2534 26) 88	L HASEL 1st Gag. 2 Sd M 5-6 g193 Mar H & Ont 5s19 Mex Central 5s.191 4s g19	5 A&O \$110 7 A&O 1 J&J \$ 65 651	Virg Mid 1st 6s, 1906 M&8 112	Old Roch	1 Co gen 4s, 1997 J&J 833 nester Ry con 5s 1930 100	8
Ft Warne Elect " Franklin Min's, "	100 194 200 25 I 2 25 18 184	1st con inc 3s g no 2d con inc 3s non New Eng Tolo fa '9	n-cum 1214 14	4th ser 3-4-5s.1921M&S 102 5th series 5s.1926 M&S 106	9 SchR Scrai Unio	RESidelst5s g'35J&D 110 n Trac 1st 6s'32M&N 112M on Term'1 1st 5s.F&A 97 ed N J 4s1944 M&S 114	
French Bay Ld. " General Bloct., " Fref	100 82 824 100 165 168	10 BR LAFFERREN LAND	A&O 8	Fund debt2-3s.1991J&J 7958 7 Va& Tenn 2d 5s.1900 J&J 102	10 IFL	nd accrued interest. [Unl	i sted.
			Contraction Contraction	Ra	0 11 *P1	rice includes overdue counc	in the

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ABSTRA	1		1	REI		150	FI	HIR IN		osits.		SAN			1		1		1		n J	-	1		
³ 1898.		No. of banks	00	apital	1.	Surpl	us.	India	vidual	1	Othe		count	ns & di s. (Inc drafts	lg	Gold a gold 0 certifica	. H.	Gold Treasu certifica	iry	Silv	er.	Silver Treasu certific'	ry de	eg.tend'r U. S. cf'i leposit.	
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Boston]	49 52	6.	885.0	000	1,507	,206 ,325	9, 126,	468,93 916,60	3	$124 \\ 509$.283 ,692	11 161	,937.6 ,281,3	04 98 1	512 516 12,017 3,469	,912 ,937	23, 1,562,	970 980	86 223	,917 ,763	62,8 1,800.0 893,3 194,6	09 66 5	244,10	27
	nd.	211 57	42, 19,	150,0 427,5 337,0	000	14,944 4,808	,816	82, 19,	040,18 824,74	3	255 98	,695	39	,000,0	10	741	,029	194, 101,	520 740	615 129	,229	893,3 194,6	49 70	2,705,29 682,27	3
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Washington Dist. Col., o	th.	11	2,	775.0 252.0	000		,000	14,	323,14 876,05	64	204	,429	9	,793,4 644,5	18	168	,324 ,671	568, 42,	000	10	,423	1,084,4 62,2	08	837,18 26,10	0
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Georgia, oth Florida		27	1,	166,0 150,0	00	1,086	,160	4,	878.43	6	97	,976	3	,771,9	80	103,	,404		920	142	,031	151,5	10	400,01 467,47 286,99	46
Alabama Mississippi. New Orlean		26 10 7	1.00	205,0 855,0	00	402	414 050	2,	090,11 557,96	2		,000	2	,484,0 ,529,6 ,088,1	97	68. 1,016	,106		820 120	99	,513 ,226 ,667	91,5 17,3 989,8	19	131.92	0
Houston	th.	12 5		300,0 860,0 150,0	00	2,355 381 577 4,654	,200	2.1	338,84 310,78 826,35	11			2	.663.4	39	54	,880,216	107,		97	,791	35,0 76,0	15	,639,44 115,70 645,51	36
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Louisville Kentucky, o	th.	68 68	8,	800,0 264.9	00	2,232	,000	13,	270.67	9	720, 813	,124,768	16	,845,5	68	701, 804,	,877	22,	000	124	,196 ,253 ,380	80,5		451,06	1
Tennessee Total Div.No		49 468		435,0 644,9	-	1,831 17,415		-	826,99 135,22			,140 ,406		,151,0 ,967,7		1,185, 8,134,		476,	990 840			502,6 2,694,2		0,040,64	
Cincinnati		13 13	9.4	700,0	00	2,715 2,161	,500		078,18		865,	802	30	.395,8 ,281,1	56	1,183, 1,625,	,407	304, 253,	170	143	,378 ,393	552,7 198,4	93 1	2,498,99	0
Ohio, other Indiana Chicago		227	14,	940,1 217,0	00	8,138	,677	41,6	599,53 627,38	4 1	243,	925	35	,320,9 ,422,4	09	3,794, 4,285,	776	136, 174,	340	473	,178	390,3 398,9	62 3 90 2	8,727,39 8.004.04	0
Detroit.	er.	$ \begin{array}{r} 17 \\ 202 \\ 6 \end{array} $	17,	450,0 546,0 300,0	00	9,374 6,527 605	,900 ,213 ,000	54,	565,62 523,99 224,43	2		356 910	51	,482,7 ,959,6	53	6,848, 3,018, 1,359,	,145	3,097, 287, 20,	790	510	.623	422,4 149,7	80]	3,827,56 ,808,73 798,73	3
Michig'n.oth Milwaukee.	ler .	76 5	8,	595,0 250,0	00	2,532		31.0	054,35	0	90,	131	28	,938,1	60	1,606 2,141	,014		810	108	,717 ,657 ,522	178,7	20	888,53	2
Wisconsin,o		73	_	710,0 108,1		1.762		25,9	964,49 5:1,58	4	191,	328		,181,7		1,448,	_	28,	1 <u>80</u> 610		,150			716,81	
Des Moines Iowa, other.		4		800,0 185,0		221 2,755	,500	1,8	544.77 399,99	3	50,	029	3	,436,4	06	147, 1,676,	,912	4,	830		,968 ,098	16,2 322,1	72 1	226,80	146
St. Paul& Min Minnesota, o	nn oth	11 59	8,:	300,0 640,0	00	1,169	,000	18,9	974,39 241,91	5	504,	714	20	,454,1	60	2,457, 978,	,193	19.	500 070	236	,859	277,5	44	998,76 378,53	8
St. Louis St. Jo. & Kan	.C.	67	8,4 2,6	400,0 650,0	00	1,723	,000	22,5	266,58 766,05	3	572,	932	35	,115,8 ,305,9	91 29	2,366, 1,012,	,821	243, 60,	440 660	102	,232	1,780,7 1,120,7	95 4 18 1	,858,67	2 9
Missouri, oti Kansas Omaha & Lin		50 101 11	8,4	615,0 442,1 550,0	00	1,475		21,	392.63 243.14	7		663	21	303.0 842.5	78	1,220,		26,	680 510	257	,819 ,207 ,681		27	340,38	2
Nebraska, of North Dakot	th.	92 24	5,1	550,0 725,0 500,0	00	1,077	,500 ,872 ,900	13,6	319,36 883,30 543,17	7	481,		12	,968,5 ,661,9 ,677,3	15	1,219, 631, 232,	,680	2,	150 300 260	110	,592	135,4 68,5 9,5	58	,100,51 389,11 129,11	6
South Dakot Total Div.No		26 552	1,5	585,0 392,1	00	291 11.774	,250	4,0	059,66	3	147,	_	3	,637,3	76	317,	,174		500	37	,094	16,0	1-	138,52	2
San Francis	100	• 4	-	82,0 000,0	00		,500		326,46 380,38					263,3	76		635	345,		4	,354	12,2	===	10,17	E C
California,ot Oregon	th.	30 29	4,8	$825.0 \\ 520.0$	00	1,053		13,1	154,28 251,65	3	171, 149, 399, 399, 399, 399, 399, 399, 399, 3	,907	11	,920,2 ,296,0 ,037,1	65	2,105, 1,470,	,683	18,	710 220	182	734	21,3 20,2	83	97,25	55
Washington Total Div.No		33 97	3,8	888,0 815,0	00		,746	13,5	202,35	6	159,	,002	7	,388.0	09	1,997,	,828		340	129	,653	77,9	39	325,469	9
Colorado		11 37	1,0	000,0	00	173	,050	4,0	082,10	6 =	185,	463		,868,4	10	354, 4,251,	,998	7,	380 800	56	,548 ,675	4,0	$\frac{1}{00}$	144,075	ž
Montana		10 21	(600,0 555,0	00		,200	2,4	512,73 484,92 527,07	8		773 675	1	,650,2 ,225,9 ,173,1	63	289,	748	3,	740	13	531	17,1 32,0	63	75,078	5
Oklah'a & I. Utah		1 20	1,0	50,0 050,4	00 50		,214	2,3	24,55	71			2	13,9 ,258,9	13 67	17, 73,	,580 ,632		250	68 68	,638 ,160	27,6	10 49	1,75	5
Alaska		11	- 18	750,0	00	109	,300 ,800	2,3	746,07	8			2	,943,0 ,136,7	27	197,				21	,813	40,6	63	33.05 53,24	L
Total for II. 8.	-	122	-	572,4 016.7		2,529	-		061,32 357,16	-	160			,270,3	-	6,511, 266464		112,			,762	245,3 3645×0		52999 -	-
	.	.	1				1 00		- 1 - 10		aú		1 -1 1	.		131	314	8 . (Fran- cisco.				
TOTALS FOR RESERVE CITIES, &C.	Boston	N. York	Brooklyn	Albany.	Phila-	Pittsburg	Baltimor	Wash- ington	New Orleans	Houston.	Louisvill	Olnoln	Olevelanc	Chicago	Detroit	Milwauk	22	Minneap.	Kan. Cityd St. Joseph.	Omaha & Lincoln	S. Fra	Total Reserve Cities	Total Other Cities.	Total United States	
Resources. h	fil's	Mil's	Mil's	Mil's	Mill	's. Mil's	Mil's	Mil's A	ii Mil's	Mi	Mil's	Mil's	Mil's	Mill's.	Mil	8 Mil's	Mi. M	til's Mill	s Mil's	Mil's	Mil's	Mil'ns.	fil'ns.	Mu'ns.	
Bds for circ.	61· 7·	452.	12.0	•8	6	·7 50·2 ·9 5·7	27	1.0	·3 11·1 ·1 ·6		1.3	5.0	1.8	1.3	1%	4 .9	.3	0·5 35·1 ·6 2·3	3 •4	.7	.7	59	159	218	
Oth.U.S. bds Stks, bds. &c.	2.9.	32.	*2 2.6	11	15		2'4	1.0 .	1 23		·8 10		.9	.9 9.2		1.4		·5 ·(2·2 2 (3 1.7	.8	.9 1.6	46	21 129		
Real estate .	52' 3'	38 ⁻ 16 ⁻	3:3	•4		.8 4.2		1.0	1. 8	1000	3.5	-7	•7	29.1 1.5	3.	4 *2	-2	9.5 S.1 1.0 1.5	-5	1.4	27	256 42	265	109	
Sil.coin&ctfs	14'	145.7.	1.0	.1		6 1.5	1.2		1 11	•1	•7 •1	1.5	.3	19.9 4.0	1%	3 .3		2.5 2.0	1.2	•4	6·6 ·1	222	63 22	51	
	5.	33 [.] 9 [.]	1.3			···· 2·7	•7 •9		1 1.4	·6	•7	1·9 •8		147	*			1.0 29				76 20	39	20	
Nat.bk notes Cl'r'gH.exch	1' 8'	1' 57	·1 ·8		10	·4 ·3 ·2 2·1	*2 1.5		1		1 1	·8 ·3	*2 *3	1.5		3 1		2 2 6 1.1	.8		···· •4	7 90	14 4	94	
Oth. res'ces.	2.	10.	-3		_	11 861	.9	•4 .	3	-1	·4	1.6	•4	1.0	1		·2	·3 ·(9·4 61·5	.3		-3	23	34	59 3,978	
Liabilities.	45	49				-															6.0	229	393		
	15	49 43 18	1·3 2·3 ·4		14		5.2	1.2	2 2.4		2.8	2.7	2.2	194 94	3:	8 .8	*2	8·3 8·4 1·2 1·7 1·0 ·8	-7	.4	23	113	130 47		
Circulation Due to dep'rs 1	6	15	6	*3	6	1 51	24	.8	1 5	•1	·2 1·2		1.3	# 2.0 .5	11	1 .8	*3	.4 2.0	4	.6	•1	50	140	190	
Due to banks	63	307	184	5.6		·6 46.0	9.3	.8	·6 15·8 ·2 2·5	.6	5.3	14'5		55.2	8	5.7		9.5 2.2.8 8.9 25.7	17.5	9.5	14.6 4.4	631	1,025 89	720	
-		16.	23'8	17.8	189	1 861			9 234	1 54	1 160			-1 197.7	24	3:2.4	6.0 3	94 613			27.7	21 2.138	16	37 3.978	
										-					-				and the local division		-			-	

THE CHRONICLE.

VOL LXVII.

ABSTHACT	E' 10° 110.	OTRE	ORTS OF T	HE NATIO	AL BAN	KS MADE	TO THE	COMPCR	OLLER S	MPT. 20), 1898.
1898.	No. of banks.	Oapital	Surplus.	Depos Individual.	its. Other.	Loans & dis- counts. (Incl'y overdrafts.)	Gold and gold O. H. certificates.	Gold Treasury certificates.	·Silver.		Leg. (end' + s & U. S. c/'ls d po.+.
(Maine N. Hampshire Vermoni Hosten Mass., other Khode Island Connecticut. Total Div.No.3	82 51 49 52 211 57 80 582	5,830,0 6,885,0 48,150,0 42,327,8 19,337,0 21,181,0	00 :.419,474 00 1,507,656 00 14,492,375 00 14,941,016 50 4,808,482 70 7,968,450	9,927,821 9,529,365 133,912,989 85,102,999 20,962,898 37,952,045	880,266 93.575 380,992	$\begin{array}{r} 11,298,734\\ 11,699,666\\ 167,083,314\\ 105,821,775\\ 34,559,454\\ 45,360,628\end{array}$		3,520 23,250 1,553,720 197,220 101,860	255.410	101.6 % 125,171 42,723 2,083.919 793,790 217,391 491,484 3,855,145	347.705 319.329 238.447 5.899.766 2.450 988 692 080 877.435 10.825,750
New York City Brooklyn Albany Now Jersey Philadelphia Priladelphia Pressure Pennaother	47 5 266 104 37 30 359	48,700,0 1,352,0 1,350,0 31,392,9 14,486,8 19,655,0 12,300,0 40,804,5	$\begin{array}{c} 00 \\ 43,041,000 \\ 00 \\ 2,200,000 \\ 1,390,000 \\ 40 \\ 10,877,567 \\ 80 \\ 8,301,250 \\ 00 \\ 14,595,000 \\ 00 \\ 9,552,000 \end{array}$	$\begin{array}{r} 16,359,287\\ 7,257,254\\ 96,473,403\\ 61,053,468\\ 108,697,099\\ 46,207,186\\ 130,002,870\end{array}$	200,005 147,505 634,142 1,074,655 2,812,938 705,41 ^e	$\begin{array}{r} 10,966,626\\ 8,656,870\\ 91,403,032\\ 54,802,559\\ 100,124,953\\ 50,139,127\end{array}$	$\begin{array}{r} 1,242,244\\ 549,372\\ 3,992,564\\ 1,914,68\\ 10,828,233\\ 3,445,240\\ 6,122,734 \end{array}$	253,650 170,290 434,610 388,*40	* 72,896 34,106 632,632 371,634 501,883 301,565	636,387 31,618 656,360 1,056,693 6,275,485 1,014,997 1,476,151	38,210,585 86,554 367,310 2,838,558 2,529,850 7,572,847 2,683,135 3,920,280 59,024,149
Total Div.No.2 Delawaro Maryiand, oth. Washington Dist. Col., oth. Virginia. Total Div.No.3	18 22 48 11 35 33	$\begin{array}{r} 2,083,9\\ 18,243,2\\ 3,801,2\\ 2,775,0\\ 252,0\\ 4,546,3\\ 3,351,0\end{array}$	85 983,901 60 5,195,875 10 1,701,262 00 1,217,200 00 150,000 00 2,927,550 00 8+8,272	5,546,436 26,873,362 11,893,281 14,235,217 843,899 16,401,924 8,874,378	50 670	$\begin{array}{r} 5,728,095\\ 34,487,496\\ 11,164,511\\ 9,732,700\\ 646,487\\ 15,191,387\\ 8,721,194\end{array}$	$\begin{array}{r} 1 \circ 1.80, \\ 1,269,771 \\ 408,294 \\ 535,252 \\ 156,580 \\ 747,342 \\ 441,407 \end{array}$	$\begin{array}{r} 15,000\\ 423,720\\ 25,230\\ 567,450\\ 42,000\\ 10,670\\ 41,210\end{array}$	$\begin{array}{r} \hline 61, \approx 07 \\ 122,097 \\ 93,482 \\ 25,605 \\ 5,478 \\ 194,201 \\ 83,978 \\ \end{array}$	112,534 1,176,170 192,578 987,579 42,485 269,433 135,118 2,915,897	139,838 1,837,069 432,344 759,754 25,832 840,242 374,×36 4,409,955
North Carolina Bouth Carolina Bayannah Georgia, oth Florida Alabama Mississippi New Orleans Louisiana, oth	16 27 15 26 10 7	750,0 3,166,0 1,150,0 3,205,0	$\begin{array}{cccc} 00 & 749,946\\ 00 & 225,000\\ 00 & 1.086,619\\ 00 & 512,762\\ 00 & 659,414\\ 00 & 402,050\\ 00 & 2,355,000 \end{array}$	3,575,539 4,44,238 6,838,606 5,102,465 6,853,522 2,249,522 14,326,176 2,17r,617	256,108 248,302 89,917 205,076 234,126 100,000 288,317	$\begin{array}{c} 1,356,551\\ 8,990,535\\ 3,115,034\\ 6,941,268\\ 2,764,620\\ 12,182,2c0\\ 3,020,763\end{array}$	$\begin{array}{r} 18,000\\ 377,941\\ 107,316\\ 350,682\\ 75,442\\ 1,118,232\\ 49,545\end{array}$	3,000 1,690 5,020 39,200 109,080	$\begin{array}{r} 99.535\\ 94,145\\ 18,400\\ 163,080\\ 161,859\\ 109,969\\ 65,007\\ 116,979\\ 65,512 \end{array}$	$\begin{array}{r} 87,9 & 8\\ 69,378\\ 15,338\\ 203,039\\ 69,843\\ 136,160\\ 14,463\\ 527,550\\ 66,723\end{array}$	$\begin{array}{r} 209,226\\ 194,382\\ 65,000\\ 508,882\\ 455,037\\ 393,943\\ 161,760\\ 1,346,787\\ 94,826\end{array}$
Houston Texas, other Arkansas Louisville Kentucky, oth. Tenneasee Total Div.No.4 (Cincinnati	191 7 69 49 469 13	1.070,0 2,800,0 8,264,9 8,435,0 56,694,9 7,700,0	$\begin{array}{c} 000 \\ 4,652,724 \\ 266,500 \\ 000 \\ 648,000 \\ 2,222,214 \\ 1,831,366 \\ 17,384,550 \\ \hline 000 \\ 2,715,000 \end{array}$	$\begin{array}{r} 34,550,220\\ 2,099,403\\ 5,140,387\\ 13,734,033\\ 17,827,336\\ \hline 123,944,067\\ \hline 22,553,500\\ \end{array}$	$\begin{array}{r} 431,681\\ 50,974\\ 1,300,142\\ 1,060,124\\ 317,649\\ \hline 4,582,416\\ \hline 2,277,416\end{array}$	$\begin{array}{r} 7,273,493 \\ 17,209,998 \\ 20,854,611 \\ \hline 146,427,29 \\ \hline 23,708,672 \end{array}$	$ \begin{array}{r} 103,774 \\ 726,442 \\ 838,705 \\ 1,170,480 \\ \overline{7,550,157} \\ \overline{1,268,279} \end{array} $	$\begin{array}{r} 136,270\\ 61,250\\ 5,500\\ 2,500\\ 22,430\\ 87,000\\ \hline 476,440\\ \hline 307,300\\ \hline 307,300\\ \hline \end{array}$	21,334 637,293 45,024 43,528 115,730 250,857 2,008,252 2,008,252 84,536	604,916	$\begin{array}{r} 1,288,218\\ 2,162,330\\ 103,872\\ 537,008\\ 527,213\\ 968,468\\ \hline 9,016,952\\ \hline 2,722,283\\ \hline 2,722,283\\ \hline \end{array}$
Cleveland Oklo, other Indiana Chicago Illinois, other. Michig'n.other Wisconsin.oth Total Div.No.5	13 226 112 17 201 6 76 4 73 741	9.400,00 27.765,10 14,167,00 19,450,00 17,496,00 3,300,00 8,595,00 2,950,00 6,710,00 117,533,10	$\begin{array}{ccccc} 00 & 8,099,678 \\ 00 & 4,595,905 \\ 00 & 9,374,900 \\ 00 & 6,628,961 \\ 00 & 605,000 \\ 00 & 2,641,653 \\ 00 & 578,500 \\ 00 & 1,762,881 \\ \end{array}$	$\begin{array}{r} 26,417,894\\ 71,540,375\\ 42,514,103\\ 84,006,653\\ 55,128,819\\ 11,249,458\\ 31,840,453\\ 19,689,748\\ 26,710,518\\ \hline 391,651,521 \end{array}$	61,881 996,907 2,093,501 707,526 1,099,102 424,959 248,072 442,328 461,453	$\begin{array}{r} 30,787,120\\ 70,900,791\\ 34,759,895\\ 106,100,960\\ 51,741,445\\ 14,713,960\\ 28,831,670\\ 16,704,719\\ 22,241,118\\ \hline 400,490,350\\ \end{array}$	2,968,973 1,405,587 1,586,007 2,041,508 1,427,185	$\begin{array}{r} 255,470\\ 141,630\\ 171,270\\ 3,139,970\\ 284,790\\ 20,000\\ 31,120\\ \hline \\ 28,410\\ \hline \\ 4,379,960\\ \end{array}$	458,584 146,970 158,294 109,021 170,603	$\begin{array}{r} 347,744 \\ 105,050 \\ 112,0 \\ 52,475 \\ 168,164 \end{array}$	$1,470,002 \\3,560,026 \\2,081,888 \\16,559,615 \\1,686,484 \\699,711 \\741,982 \\731,835 \\624,437 \\0200000000000000000000000000000000000$
Des Moines Iowa, other Et. Paule Minn Minnesota, oth Bt. Jo.d. Kan.C. Missouri, oth Kansas Omahs & Lino. North Dakota. North Dakota.	4 164 11 59 6 7 49 101 11 91 24	800,00 12,350,00 8,300,00 4,590,00 8,400,00 2,650,00 3,515,00 8,417,10 4,550,00 5,675,00 1,500,00	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	30,524,557 19,845,557 19,845,557 19,845,582 22,184,709 15,224,085 8,386,658 22,105,216 10,820,000 14,289,757 5,035,095	8,813,445 100,000 363,495 583,777 41,147 993,220 292,596 348,088 606,978	$\begin{array}{r} 3,240,79\\32,603,144\\20,031,684\\14,709,583\\34,744,504\\20,815,284\\8,158,049\\22,122,089\end{array}$	$\begin{array}{r} 117,835\\ 1,606,560\\ 2,647,360\\ 910,538\\ 2,648,647\\ 1,040,224\\ 399,065\end{array}$	$\begin{array}{r} \hline 5,870 \\ 107,450 \\ 19,000 \\ 13,860 \\ 250,150 \\ 35,960 \\ 4,680 \\ 26,560 \end{array}$	$\begin{array}{r} \hline 14,981\\ \hline 14,981\\ 290,257\\ 209,851\\ 107,212\\ 55,420\\ 151,841\\ 109,780\\ 209,284\\ 286,c25\\ 111,529\\ 33,400\\ \end{array}$	12,070 318,546 242,704 96,193 953,502 508,619 77,122 160,121 295,998 82,182 11,796	$\begin{array}{r} \hline 30, 558, 263 \\\hline 196, 616 \\1, 040, 214 \\1, 166, 174 \\324, 627 \\3, 637, 876 \\1, 156, 583 \\290, 612 \\689, 591 \\727, 557 \\361, 504 \\193, 348 \\\end{array}$
Bouth Dakota. Total Div.No.6 Ban Francisco. California.oth. Oregon	26 553 1 4 30 29 32 96	$\begin{array}{r} 1,585,00\\ 62,332,10\\ 82,00\\ 6,000,00\\ 4,825,00\\ 2,520,00\\ 3,838,00\\ 17,2c5,00\end{array}$	$\begin{array}{c} 0 \\ \hline 11,731,273 \\ 0 \\ 1,500 \\ 0 \\ 2,250,000 \\ 0 \\ 1,033,029 \\ 0 \\ 479,243 \\ 0 \\ 520,144 \end{array}$	4,245,779 171,298,715 345,063 15,586,672 13,071,397 9,524,116 13,821,023 52,348,271	148,832 3,475,127 161,561 157,522 399,934 182,591 901,617	3,552,780 190,123.524 246,456 13,561,751 11,533,649 6,248,038 7,816,055 39,405,949	18,010 6,970.625 1,596,388 1,214,600	2,670 507,110 345,000 19,950 20 27,740 392,710	31,951 1,612,131 3,285 91,583 142,340 56,865 103,978 398,051	18,019	158,957 9,943,659 1,175 7,374 79,776 38,542 253,307 380,174
(Arn. & N.Mex. Colorado Montana Montana Vitah Wyoming Alseka (Total Div.No.8	11 37 10 21 20 11 11 11 122	1,000,00 4,707,00 600,00 2,555,00 1,095,00 1,750,00 860,00 50,00 12,617,00	0 998,472 0 247,800 0 379,500 0 194,215 0 378,300 0 110,300 0	$\begin{array}{r} 4,163,041\\32,z10,362\\2,712,592\\10,780,961\\2,377,281\\3,890,550\\2,748,591\\49,368\\\hline58,933,04c\end{array}$	194,521 800,563 49,449 192,226 173,258 	$\begin{array}{r} 2,913,109\\ 20,121,592\\ 1,250,831\\ 7,601,673\\ 2,576,290\\ 2,977,720\\ 2,180,959\\ 36,850\\ \hline 39,659,024 \end{array}$	329,542 4,162,531 203,782 796,022 93,020 653,770 182,×05 16,215 6,437,087	7,470 81,550 1,440 1,000 1,500 6,650 99,610	$\begin{array}{r} \hline 37,177\\ 160,447\\ 12,640\\ 66,126\\ 64,685\\ 33,086\\ 17,757\\ 1,450\\ \hline 393,36^{\circ} \end{array}$	$\begin{array}{r} 10,500\\ 121,360\\ 23,088\\ 37,890\\ 34,391\\ 43,357\\ 1,589\\ 345\\ \hline 2/2,520\end{array}$	$\begin{array}{r} 124,609\\ 1,560,497\\ 71,515\\ 465.314\\ 102,726\\ 18,659\\ 42,93\\ 3,085\\ \hline 2,389,398\\ \end{array}$
Totals for II, B	N. Yerk.	* 7 3	Balttmure, 100	Raah- ington Samanah New Orleans,	E I E I E		wankee	Paul & nneap. Louis.	Chanaka & C. Umaka & C. Láncoln & C. S. Fran-	Total Reserve Office, 60 Office, 64 Office, 64 Office, 64 Office, 64	Total Daited States States
Resources, Mary Johns	Mars 442- 185 47- 57- 38- 16- 109- 6- 31- 7- 1- 63- 9-	May May 1 110 871 325 11 27 39 7 4 14 9 7 1 9 3 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	May Ma May Ma May Ma Ma <thm< td=""><td>44 Murs Murs 9 7:3 23:7 3 1:4 5:0 1:4 3:3 3:1 5:0 1:1 5:6 3 2:0 10:7 3:3 2:7 7 4:7 1:0 7 5:5 2:1 1:0 1:1 5:6 5:1 1:1 5:6 1:0 1:1 5:6 1:0 1:1 5:6 1:0 1:1 1:0 1:0 1:1 5:1 1:0 1:1 1:0 1:0 1:1 1:0 1:0 1:1 1:0 1:0 1:1 1:1 1:1</td><td>$\begin{array}{c ccccccccccccccccccccccccccccccccccc$</td><td></td><td><math display="block">\begin{array}{c} \mathcal{U}v_{8} & \mathcal{M}w_{8} & \mathcal{M}\mathcal{U}\\ 0 & 0 & 347 & 20\\ 6 & 278 & 9 & 10\\ 922 & 28 & 11\\ 97 & 68 & 9\\ 12 & 28 & 11\\ 10 & 112 & 27 & 29 & 11\\ 112 & 28 & 11\\ 122 & 28 & 11\\ 223 & 11\\ 233 & 11\\ 2333 & 1133\\ 2333 & 11333\\ 2333 & 11333\\ 23333 & 113333\\ 113333 & 113333\\ 113333 & 1133333\\ 1133333 & 1133333333333333333333333333333333333</math></td><td>$\begin{array}{c} s_{9}M(2)s$</td><td>M@ns. MW 1,143 1,0 61 1 74 123 1 249 2 42 189 25 74 189 25 74 17 6 106 21</td><td>ns. Mil'ns.</td></thm<>	44 Murs Murs 9 7:3 23:7 3 1:4 5:0 1:4 3:3 3:1 5:0 1:1 5:6 3 2:0 10:7 3:3 2:7 7 4:7 1:0 7 5:5 2:1 1:0 1:1 5:6 5:1 1:1 5:6 1:0 1:1 5:6 1:0 1:1 5:6 1:0 1:1 1:0 1:0 1:1 5:1 1:0 1:1 1:0 1:0 1:1 1:0 1:0 1:1 1:0 1:0 1:1 1:1 1:1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} \mathcal{U}v_{8} & \mathcal{M}w_{8} & \mathcal{M}\mathcal{U}\\ 0 & 0 & 347 & 20\\ 6 & 278 & 9 & 10\\ 922 & 28 & 11\\ 97 & 68 & 9\\ 12 & 28 & 11\\ 10 & 112 & 27 & 29 & 11\\ 112 & 28 & 11\\ 122 & 28 & 11\\ 122 & 28 & 11\\ 122 & 28 & 11\\ 122 & 28 & 11\\ 223 & 11\\ 233 & 11\\ 233 & 11\\ 233 & 11\\ 233 & 11\\ 233 & 11\\ 233 & 11\\ 233 & 11\\ 233 & 11\\ 233 & 11\\ 233 & 11\\ 2333 & 1133\\ 2333 & 11333\\ 2333 & 11333\\ 23333 & 113333\\ 113333 & 113333\\ 113333 & 1133333\\ 1133333 & 1133333333333333333333333333333333333$	$\begin{array}{c} s_{9}M(2)s$	M@ns. MW 1,143 1,0 61 1 74 123 1 249 2 42 189 25 74 189 25 74 17 6 106 21	ns. Mil'ns.
Liobilities, Gastial, 48 Sarpins fund 14 Undi, profits 6 Orealistion, 6 Dual to depris 137 Dual to banks 64 Other is 5 a. 2	49 43 19 15 408 292 29	13 15 23 14 4 2 5 3 166 74 8 55	$\begin{array}{c} 91^{\circ} 88^{\circ} 59^{\circ} \\ 19^{\circ} 12^{\circ} 13^{\circ} \\ 14^{\circ} 9^{\circ} 5^{\circ} \\ 29^{\circ} 27^{\circ} 1^{\circ} \\ 62^{\circ} 49^{\circ} 27^{\circ} 1^{\circ} \\ 11^{\circ} 46^{\circ} 28^{\circ} \\ 36^{\circ} 12^{\circ} 9^{\circ} \\ 5^{\circ} 2^{\circ} 3^{\circ} \\ 91^{\circ} 88^{\circ} 59^{\circ} \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 28 77 6 7 27 1 2 12 2 16 43 3 64 248 8 49 143	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 2.9 8 16 16 2 13 12 1 12 17 3 17 20.3 1.8 19 5.5 2.9 1 1	83 84 2 12 17 11 9 4 25 83 219 17 2	7 4 2 4 1 3 4 6 1 5 11 4 15 8 6 9 8 4 9 1 1	$\begin{array}{c} 228 & 3\\117 & 1\\40 \\ 52 & 1\\1.051 & 1.0\\616 \\ 98 \end{array}$	93 621 31 248 53 93 42 194 56 2,107 82 698

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THE CHRONICLE.

1103

TIOVE ADER	26, 1898,	1		LI							
The north later	I	avest	men	t		BOADS.	Latest Weekor Mo	Gross Ear	nings.	Jan. 1 to 1898.	Latest D
	The sector	ANI)			Unteroc. (Mex.)	Wk Nov. 5	\$ 50,200	\$ 47,040		
Ka	ilroa	id Ir	rtelli	igence	2.	Iowa Central Iron Railway Jack. T. & K. W	2dwk Nov. October	43,798	39,481	1,727,77	7 1,477,
			-	THEO		Kanamia & Mich	12d wr Nov	11,641	10,477	501.25	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
The followi	AILR				of every	K.C.F.Scott&M. K.C.Mem.& Bir. Kan. C. N. W Kan. City & Om. K. C. Pitts. & G.	2dwk Nov.	91,033 34,396 28,985	99.855 26,233 33,058	4,155,00 1,231,51 278,57	$\begin{array}{cccc} 4 & 4,153, \\ 3 & 982, \\ 7 & 286, \end{array}$
STEAM railroad	from wh	ich regul	ar weekl	y or month	ly returns	Kan. City & Om. K. C. Pitts. & G.	2dwk Nov. 3dwk Nov.	4,797 75,358	5,237	218,27 2,913,04	3 227, 4 2,080.
gross earnings	for the l	atest wee	k or mor	ith, and th	ie last two	Kan.C.Sub.Belt. Keokuk&West.c	3dwk Nov. IstwkNov,	11,288 12,349	8,264 12,075	468,04	3 346, 9 494,
columns the ea	1 latest w	eek or m	onth,			Lehigh & Hud Lehigh Val RR	October	38,750 1,979 512	64,737 37,653	3,074,62	$ \begin{array}{c} 3,033, \\ 308, \\ 313,503 \end{array} $
The returns arately on a su			ays are	brought to	gether sep	 K.O.Mem. & Bir. Kan. C. N. W Kan. C. Nity & Om. K. C. Pitts. & G. Kan. Kan. C. Sub. Beit. Kokuk&West. Lehigh & Hud. Lehigh & Hud. Lehigh Val. RR. Leh. V. Ooal Co. Lex'gton&East. Long IslandRR. Long Is. System Los Ang. Term Louis. Ev. & St. L Louis. Ev. & St. L Louis. V. & Nashv. 	Septemb'r. Septemb'r.	1,632,051	1,716,110	10,971,28	8 11,130, 155.
		Gross Ear	nings.	Jan. 1 to	Latest Date	Long IslandRR. Long Is. System	October	369,900 386,126	362,427 380,796	3,892,34	9 3,579, 8 3,924
ROADS.	Weekor Me	1	1897.	1898.	1897.	Los Ang. Term Louis.Ev.&St.L	October 3dwk Nov.	6,820 33,370	6,745 32,920	76,92	3 79, 2 1,295,
Advendant	Sentembr	\$ 20,371	\$ 17,640	\$ 165,061	\$ 152,880			491,095	448,230	429,68 19,600,25 4,77 89,958	438, 7 17,929, 51
Adirondack Ala. Gt. South Ala. Midland	2dwk Nov Septemb'r	. 37.668	40,327	7 1,499,772	1,371,225	Manistique tMexican Cent Mexican Inter'l.	October 2dwk Nov.	4,214 273,031	5,866 238,490		
Ala, Midland Ala. N. O. Tex. & N Orl. & N. E Ala. & Vicksb.	Pac. June. October	115,811	107,379	1.156.909		Mexican Inter'l. tMex. National	3d wk ov.	271,381 119,914	242,189 110,639	11,526,2682,486,8505,447,147448,1653,477,400552,1541,940,290	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Vicks. Sh.& P.	October	71,623	44,309	9 55 5.16 8	1,025,709 445,379 417,565	Mex. Northern . iMexican R'way	Wk Nov. 5	58,837 69,100 10,255	66,000	3,477,400	3,166,
Ailegheny Val Ann Arbor	3dwk Nov.	27,785	28,184	1,289,508	2,088,931 1,142,472 71,607	minneap. & St.L.	3dwk Nov. 2dwk Nov.	51,441	52,049	1,949,294 3,703,365 10,378,901 23,423,114 1,171,354 24,594,465	1,921,
Ark. Midland Atch. T. &S.Fe.e Atlanta & Char.	Septemb'r.	145.338	143,491	1,261,821	1.213.083	Mo. Kan. & Tex Mo.Pac.&IronM	3dwk Nov. 3d wk Nov.	51,441 114 616 297,199 564,000	349,194 578,000	10,378,901 23,423,114	10,387
Atl. Knox.& No. Atlanta & W. P.	October	32,203		263,297 365,626	235,376	Central Br'ch. Total. Mobile & Birm.	3dwk Nov. 3dwk Nov.	587,00	25,000 603,000	1,171,354 24,594,468	997, 22,694
Atlan. & Danv	August 2dwk Nov.	123,530	14,265	486,584	469,022	Mont & Mex G'f	October	10,819 419,200 109,587	383.886		
Balt. & Ohio Bal. & O. Sou'w.	October 2dwk Nov	2,395,952	2,384,215	5 23,368,060	21,504.056	Mobile & Ohio Ment.&Mex.G't Nash.Ch.& St.L. NevadaCentral.	October August	109,587 540,763 2,075	3.245	4,880,124	4,534,
Bir. & Atlantic.	October	2,717	3.337	20,914	15,687	N. 1. U. & H. R.	O tober 3dwk Nov.	4,252,100 82,916	4,208,249 83,969	37,407,640 3,384,196	37,555, 3,519,
Brunsw'k&West Buff.Roch.&Pitt	3dwk Nov.	56,618 84,463	49,264	456,720 3,422,418	418,987 3,068,656	N. Y. Susq. & W. Norfolk & West.	Septemb'r 2dwk Nov.	201,256 242,901	200,390 234,344	1,639,256	1,603, 9,441,
Buffalo & Susq. Bur.C. Rap. & N. Canadian Pacific	2dwk Nov.	83,538 101,431 556,000	100,866	$ \begin{array}{c} 468.937 \\ 3.933,273 \\ 22,062,633 \end{array} $	3,699,083	North'n Ala. Ry. Northes'n (Ga.). Northe's'n (S.C.)	August	7,216 4,715 43,803	4,830 4,723 36,202		
Car. Midland	October	8.741	7.200	54.089	49.091	North'n Central. North'n Pacific	Septemb'r. 2dwk Nov	632,919	676,256 595,745	312,129 4,736,963 21,608,380 847,538 128,040	4,885,
Cent.of Georgia Central of N. J Central Pacific. Charlest'n&Sav	Septemb'r. Septemb'r.	1,155,850 1,485,754	1 200 044	0 084 280	9,249,784	Ohio River	2dwk Nov	688,474 20,121 14,170	$19,542 \\ 12,744$	847,538 128,040	843, 112,
						Ohio Southern Oreg.RR.&Nav. Oreg. Sh. Line	2dwk Nov.	73.519 175,250 654,699	91,499 157,669	557,809 6,256,783	4,755,
Chas n & w. Car. Chattan'ga So Ches. & Ohio Chic. Bur. & Q.d Ohic. & East.III. Chic. Gt. West'n	2dwk Nov.	220,276	241,201	10,293,055	9,734,512	Pac. Coast Co	Septemb'r	405.420	534,590 422,436 270,477	4,859,647 4,012,250 3,403,908	2 902
Ohic. & East.III. Ohic. Gt. West'n	2dwk Nov.	91,873 112,473	93,796 109,469	3,710,484	3,487,080 4,434,273	Pacific Mail Pennsylvania PeoriaDec.&Ev. Petersburg Phila & Evic	Septemor.	5,790,139 18,067	5,859,639 17,030	48,038,806 787,332	46,788, 801,
Chie, Gt. West'n Chie, Ind. & L. Chie, Mil. & St. P. Chie, Mil. & St. P. Chie, Peo, & St. L.	2dwk Nov. 3dwk Nov.	91,873 112,473 62,529 839,401	67,444 770,023	2,902,265 31,591,440	$2,794,58 \times 28,416,516$	Petersburg Phila. & Erie Phila. & Bead Coal & Ir. Co. S Tot. both Co's. Phil. R. & N. E. Phil. R. & N. E. Phil. Wilm. & B. Pitts. C.C. & St.L. Pitts. Lisb. & Wn	Septemb'r.	46,778 484,248	40,510 515,155	489,015 3,198,471	432, 3,220.
Chic. Peo. & St. L. (Chic. R'k I. & P. S Chic. St. P. M. & O. S	October	0.070.003	0.020.200	30,503,230 685,096	27,594,251 672,168	Coal & Ir. Co.	Septemb'r.	1,932,654	2,421,811	12,688,882	15,228, 15,691, 20,010
UNITE THE IF RE	AWE NOT	25 412		6,3~0,111 1,010,696		Phil. R. & N. E. Phil. Wilm. & B.	October Septemb'r.	62,592 807,690	69.039 774,290	527,993 7,368.778	538, 6.796.
Chos Ol & Cult	ZOWK NOV.	37,471	35,353 35,78×	1,712,052 1.255,280	1,426,648	Pitts.C.C.&St.L. Pitts.Lisb.& Wn (October	4,132 24,420	1,429,081 5,400	13,280,496 37,823	12,196, 37,
Cin.N.O. & T.P.	Septemb'r. October	8,316 408,332	6,824 319,392	3,863,478	2,983,087 222,698	Pitts.Bes.&L.E. Pitts. & Wes'n	dwk Nov.	24,420 36,226	5,400 17,573 33,573 21,596 10,241	1,190,853 1,562,805 026,805	37, 544, 1,493, 778, 317.
Choc. Ok. & Guin. Clin. G. & Ports'th s Cin. N. O. & T. P. (Oln. Ports. & Vir. Clev. Ak. & Col. 2 Clev. Can. & So. 5 Ol. Clin. Ch. & St. L Peo. & East'n	dwk Nov.	9,900 18,819 14,756			696,085 565,779	Pitts. & Wes'n. Pitts. Cl. & Tol. S Pitts. Cl. & Tol. S Pitts. Pa. & F. S Total system S Pittsb. Yo. & A. (Rich. Fr'ssb& P. S Bich. & Petersb. S	2dwk Nov.	36,226 21,008 7,621 64,855	10,241 65,410	37,823 1,190,853 1,562,805 936,827 330,328 2,843,232	317.
Ol.Cin.Ch.&St.L Peo.& East'n Ol.Lor.&Wheel.	dwk Nov.	271,959 173,831	279,110 164,130	797,736 614,552 12,637,565 1,5+0,313 1,302,179 1,347,682 2,188,805 729,029	11,872,253	Pittsb.Yo. & A (Rich. Fr'ssb& P.	October Septemb'r.	64,855 104,229 61,515 28,239	65,410 159,327 53,203 26,827	642,613	
Col. Midland	dwk Nov.	29,04 157,810	33,081 162,878	1,302,179 1,347,682	1,160,059 1,435,927	Rich.& Petersb. S Rio Grande Jct. S RioGrande So'n 2	Septemb'r.	38,283	41.991	281.120	256,
Col. Midland (Col. H. V. & Tol. (Col. Sand'y & H. 2 Colusa & Lake (dwk Nov.	260,373 17,434 1,600	325,659 27,186	2,188,805	1,977,358 639,885	Rio Gr'de West. 3 St. Jos. & Gr. I.		10,665 70,400 24,440	8,520 64,100 23,251	407,096 2,923,783 1,078,229 280,578	2,586,9 988,0 243,1
Oump'l'd Valley	Septemb'r.	85 764	2,000	14,659 10,853 624,304	18,955 9,862 601,518 6,586,381	St. L. Chi. & St. P. (St. L. Ken'et & So (Jeroper	32,802 9,372	23,251 30,352 8,782	280,578 58,166	243,5 51,9
Denv. & Rio Gr Des M. N. & W. (Det.G.Rap. & W	dwk Nov. October	203,300 46,757	185,900 43,189	440,803	6,586,381 353,746	St.L.&SanFran. 2	dwk Nov.	161,974 146,400	143,000 137,600	5,999,607 4,656,631	5,620,3
Det. & Lima No. 3	dwk Sent	8.917	26,838 8,762	$\substack{\textbf{1,310,194}\\308,753\\414,217}$	353,746 1,124,921 180,829 366.671	St. Paul & Dul (San.Ant. & A. P S San Fran. & N.P. (S. Fe Pres. & Ph. 1	Septemb'r.	191,947 303,698	210,480 232,436	1,349,051	1,304,8
Det.& Mackinac S Duluth S.S.&Atl 1 ElginJol.&East.	stwkNov.	41,679 34,505 148,915	29,939 31,524	1 564 571	1.366.639	S. Fe Pres. & Ph. 1 Sav.Fla. & West. S	stwkNov.	94,755 15,079 347,950	87,656 13,501 286 908	732,016 700,093 3,166,231	9514 9
ElginJol.&East. (Erie	eptemb'r. leptemb'r.	2,954,928 6,437	3,189,670 5.137	24,002,929		Sher.Shrev.&80. 4 Sil.Sprs. O. & G. S	thwk Oct.	18,242 28,854	18,984	3,166,231 278,280 210,189	148.8
		20,090	22.928	1.056.425	48,833 264,226 978,895	Sioux C. & Nor. J So.Haven&East J	July	20,786 3,100	18,928 2.535	132,918 12,454	119.7
Find. Ft. W.&W. A Fitehburg. 8 Flint & P. Marq. 2	eptemb'r.	9,894 688,644 59.874	7,635 703,524	5.328.752	5,278,821 2,395,679	So. Pacific Co Gal.Har.& S.A S Louis'a. West. S	Septemb'r.	500.383 108.035	396,100 59,671	3,955,803 934,743	
Ft. W'th&Den.C. 1	dwk Nov.	59,874 53,395 37,712	40,592	2.62,972 2,681,160 1,178,644	1,965,370	Morgan'sL&T. S N.Y.T. & Mex. S	Septemb'r.	481,907 38,048	410,006 43,719	4,625,212 241,756	3,717,6
t. W. & Rio Gr. 2	dwk Nov.	37,712 17,505 625	52,554 15,020 700	1,178,644 448,603 5,973 1,355,944	1,965,370 1,037,430 319,3*4 7,077	Tex. & N. Orl. 8	lentemh'r	156,154	100.914	1,267,693	1,113,4
eorgia & Ala 2 eorgia & Ala 2 a. Carla & No. A	dwk Nov.	38,158 28,268 70 961	42,179 25,535	1,355,944 1,074,079	1,366,089 929,968 552,715	Atl. Prop'tes. b S So. Pac. of Cal. S So.Pac.ofAriz. S So.Pac.ofN M S	Septemb'r. 1 Septemb'r.	220,086	1,380,0°3 231,726 108,208	2,291,910	1,875,5
100. So. & Fla. C	etoher	70,961 83,462 44,694	81,062 43,139	803,754	713,452	So.Pac.ofN.M. 8 Pacific system S Total of all./ 8	entemb'r. 5	395,700 3	918.9704	1,164,042	998,3 36.709.5
Traverse City. 2 Mus. G. R. & I. 2	dwk Nov. dwk Nov.	8,337 883	8,755 812	$\begin{array}{c} 1,355,944\\ 1,074,079\\ 539,761\\ 803,754\\ 1,876,422\\ 387,333\\ 35,929\\ 111,466\\ 2,411,150\\ 20,*10,549\\ 2\\ 3,089,410\\ 804,979 \end{array}$	353,367 34,173	StonyCl. & C.Mt. 8	dwk Nov.	541,687 4,423	480,109 1	.9,618,243 33,398	17,342,1 31.0
Tot alllines. 2	dwk Nov.	2,151 56,065	2,290 54 996	111,466 2,411,150	103,346 2,206,699	Texas Central. 2 Texas & Pacific. 3	dwk Nov.	17,396 226.036	15,526 239,414	318,219 6,730.427	$265.5 \\ 6.346.5$
r.Tr'nk Syst'm 2 Chie.&Gr.Tr. 1 Det.Gr.H.&M. 1	stwkNov.	521,683 74,133 20,323	509,674 59,710	20,×10,549 2 3,089,410	20,231,510 2,600,829	Tol. & Ohio Cent 3	dwk Nov.	10,596 39,901 18,409	39:047 23,731	46.924 1,631,514 852.452	1,479,2
st. P. M. & M. O	etober	2.446.464	2.234.196	15.505.739 1	3.305.923	Tol. P. & West 2 Tol. St. L. & K.C. 3 Union Pac. RR 8	dwk Nov.	$18,409 \\ 48,034 \\ .722.618 1$	48.354	853,452 1,995.031 2,463.838	809,1 2,013,3 11,530,8
East of Minn. Montana Cent Tot. system	etober	464,770 195,014	282,531 202,580	2,028,473 1,657,762	1,526,162 1,691,720	Union Pac. RR. 8 Un.P.Den.&G. 2 Wabash. 2 Waco & Northw. J	d wk Oct. dwk Nov.	88,586 284,599	89,186 254 549 1	2,909,970 1,911,858	2,654,6
Tot. system ()	clober	19.53	12,810	$\begin{array}{r} 19,191,974 \\ 152,414 \\ 43,540 \end{array}$	104.024	Waco & Northw. J W.Jersey & Sea'e Se	eptemb'r.	275,808	200,849	2.147.690	2,061.7
TIB MILCA.U U	LAND THE	8,850 5,722	5,827	43,540	36,205 46,725	WestVa & Pitta A	ugust	90,492 35,318	94,204 36,510	964,311 248,285	943,6 255,3
Julf & Chicago. O Hoos.Tun.& Wil. O	ctober	503 364	5,642	45,482	20,120	Western of Ale	nonet	47 082	44 840	397 199	287 4
Julf & Chicago.	eptemb'r. ectober uly	503,364	423,881 2439390 43,569			W.Jersey & Saa'e S. W.J.Cenck Pitts W.V.Cen. & Pitts Western of Ala. A West N.Y. & Pa. 2. Wheel. & L. Erie 30 Wil. Col. & Aug. J 'inconsin Cent. 30	dwk Nov.	47.067 63,700 36,468 43,855	44,640	248,285 397,128 2,670,011 1,309,178 344,384 4,417,868	255.30 387.43 2,693.20 1,013,33 310,93

THE CHRONICLE.

	Contorne I	ubriuka Aliami	strigt.	san. 1 to La	uest Date.
BOADS.	Weeker Mo	1898.	1897.	1898.	1897.
		8	8	8	8
Wrightsv. &Ton.		8,231	9,354	61,872	61,143 50,352

Terk Bouthern [Septemb'r.] 6.602 7,149 53,632 50,532
 a These figures include results on leased lines. 5 Includes carnings from ferries, etc., not given separately. c Includes Des Moines & Kassas City for all periods. d Insludes operations of the Chio. Burington & Northern in both years. c Includes results on A.T. & S. Fe. Guif Col. & s Fe. S. Fe Pacific old Atlantic & Pacific and So. Cal. Ry. / Includes the Pacific old Atlantic & Pacific and So. Cal. Ry. / Includes the Pacific old Atlantic & Pacific and So. Cal. Ry. / Includes the Pacific old Atlantic & Pacific and So. Cal. Ry. / Includes the Pacific old Atlantic be Pacific and So. Cal. Ry. / Includes the Pacific old Atlantic bertains are included for both years. A Results on Cln. Lebanon Northern are included form both years. A Results on Cln. Lebanon Northern are included for both years. A Results on Cln. Lebanon Northern are included for either year.
 * Results on Kansas City & Independence Air Line are not included form either year.
 * Instudes thesapeake & Ohis So'western for both years, but Ohio Walley and Chlonge as dfor Texas 1898 only. Results on Yazoo Branch encluded after July 1, 1898.
 * Matisan currency.
 * Ourser results of times directly operated eave of Pittsburg

Latest Gross Earnings by Weeks .- The latest weekly earn-

ings in the foregoing are separately summed up as follows : For the third week of November our preliminary statement covers 26 roads, and shows 2.36 per cent increase in the argregate over the same week last year.

3d week of November.	1898.	1897.	Increase,	Decrease.
-	8	8	\$	8
Ann Arbor	27.785	28,184		399
Buggato Roch. & Fittab's	84,463	75,156	9,307	
Culcaro Milw. & St. Paul	839,401	770,028	69,373	
Clove. Akron & Col	18,819	17,304	1,515	
Danver & Hio Grande	203.300	185,900	17,40	
International & Gt. No	117,535	102,128	15,407	
Kanawna & Michigan	11,641	10.477	1,164	
Kan. City Pittab, & Gulf	75,358	77,810	********	2,452
Kan. City Sab. Belt	11,288	8,264	3,024	********
Lake Erio & Western	67,989	64,737	3,252	
Louisv. Evansv. & St. L	33,370	32,920	450	
Marican Central.	276,793	264,366	12,427	
Mexican National	119,914	110,639	9,275	
Minneapolis & St. Louis	51,441	52,049	*********	608
Mo Kansas & T-ras	297,199	349,194	********	51,995
Mo. Pacific & Iron Mt	564,000	574,000	*******	14,000
Central Branch	23 000	25,00		2,000
W Y. Ontario & Westero	82,916	83,969		1,053
Peoria Dec. & Evansv	18,067	17,030	1,037	**** ***
Pittab. Bess. & L. Erie	24,420	17,573	6,847	
Mio Grande Western	70,400	64,100	6,300	
Toras & Pacific	226,036	239,414		13,378
Toledo & Ohio Central.	39,901	39,017	854	320
Tokado Ht. L. & Kan. City	48,034	49,354		
Wheeling & Laks Erie	36,468	33,600	2,868	
Wisconsin Central	100 837	95,262	5,570	
Total (26 roads)	3.470,375	3,390,505	166.075	86,205
Met increase (2.36 p. c.)			. 79.870	

For the second week of November our final statement covers 50 roads and shows 2.74 per cent increase in the aggregate over the same week last year.

2d week of November.	1898.	1897.	Increase.	Decrease.
	8	8	8	42
Previoualy rep'd (35 r'da)	4,539,942	4,607.879	140.78	208,723
Atabama Gt. Boutners	37,664	40,325	********	2,659
Atlantio & Danville	11.711	14,265		2,554
-tait & Ohio Bouldwest.	148,336	124,236	24.13	*******
Buri, Ced. Rap. & North.	101.431	100,866	565	
Gentral of Georgia	139,883	141.170		1,287
Chattanooga Southern	1.4.41	1,601		180
Obieaco & East. Illinois	91,873	93,796		1,923
Chie. Indian'lis & Louisv.	62,529	87,444	2,700	4,915
Chie. Term. Transfer	25,412	22,712		
Ohioago & West Michigan	37,471	35,353	2,118	
Cieve. Canton & South'n.	14,756	17,609	*******	2,853
Cleve, Cin. Chie, & St. L	271,959	279,110	********	7,101
Det. Gd. Rap. & Western	28,623	126.83 -	1,785	*******
Flint & Pere Marquette.	59,874	55,124	4,750	
Fig. Cont. & Peninsular	53,395	40,592	12,803	
FL.Worth & Rio Grande.	17,505	15,020	2,485	
Georgia	38,159	. 42,179	********	4,021
Georgia & Alabama	28,261	25,535	2,733	**** ****
Grand Rapids & Indiana	44,691	43,189	1,555	
Cru. Rich. & Ft. Wayne	8,337	8,755	********	418
Traverse Chiy	88%	812	7.	********
Musk Gr. Hap. & Ind	2,151	2,290	********	139
Grand Trunk	EA1 000	500.071	12 000	
Cale. & Grand Truck	521,683	509,674	12,009	********
Det. Gd. H. & M)	91.033	99,855		8.822
Kan. City Ft. 8, & Mem. Kan. C. Mem. & Birm	34,396	26,283	8,113	
Kansas (May & Omaha	4,797	5,237		440
Louisv Eransv. d. St. L.	33,393	33,581	**** ***	188
Louisv, Hend. & St. L	10,483	11,577	********	1,094
Louisville & Nashville	491,095	448,230	42,865	
Merican Central	273.031	238,490	34,541	*****
Minn, 8t. P. & 8, 8te. M.	114.616	100,356	14,260	
Mobile & Birmingham	10,519	9,460	1.359	*****
Norfolk & Western	242,901	234,344	8,557	
Northern Pacific	688,474	595,745	92,729	
Ohio Biver	20,120	19.542	578	**** ***
Oregon RE. & Nov	175,250	157.668	17,581	
Pittsburg & Western	01,955	65,410		555
Rio Grande Southers	10,665	5.520		
Bt. Louis & San Fran	16,974	143,000		
Southern Hallwar	541,687	490,109		
Texas Central	17,396	15,526	1,870	
Toledo Peoria & West'n	18.409	23,731	****	5.322
West. N. Y. & Pennsylv.	63,700	74,60		10,900
Total (80 roads)	9,357,037	9,107,591	513,640	264,144
Metinerease (2.74 p. e.)			249,496	

Net Earnings Monthly to Latest Dates. -The table following shows the gross and net earnings of STEAM railroa #

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 November 19. 1898. The next will appear in the issue of Dec. 24, 1898.

1898. The next will a				
Danda	Gross Ea 1898.	rnings — 1897.	Net Ean 1898.	1897.
Roads. Adirondack a Sept.	20,371	\$ 17.640	\$ 9,647	\$ 5,430
Jan. 1 to Sept. 30	165,051	152,880	61,783	46,237
AlabamaGt.South.a.Oet. Jan. 1 to Oct. 31	154,439 1,426,456	142,947 1,297,133	51,754 398,170	52,021 351,731
July 1 to Oct. 31	589,988 241,119	550,636 262,494	193,244 114,846	187,087 135,096
Allegheny Valley. b. Oct. Jan. 1 to Oct. 31	2,211,473	2,083,931	929,614	877,503
Annap. Wash. & Balt July 1 to Sept. 30 Jan. 1 to Sept. 30	20,782	19,216	8,188	4,380
Jan. 1 to Sept. 30	48,461	19,216 44,389	16,192	11,089
Ann ArborSept. Jan. 1 to Sept. 30	121,065 1,038,754	110,497 945,313	def.34,988 233,401	25,066 307,681
Atlantic & Danv'e.a.Aug. Jan. 1 to Aug. 31	44,172	40,978 345,648	9,320 92,770	8,449 85,925
July 1 to Aug. 31	367,353 86,798	85,403	17,884	20,600
Columbus Gas CoOct. Jan. 1 to Oct. 31			12,310 91,952	12,306 98,030
July 1 to Oct. 31			50,956	53,120
Commonwealth Elec. Co. (Chicago)Oct Apr. 1 to Oct. 31			9,931	
Apr. 1 to Oct. 31 Edison El. Il. Co., N. Y Oct.		214,581	60,919 100,808	91,399
Jan. 1 to Oct. 31	2,424,661	1,958,335	1,009,186	857,254
Georgia.aOct. Jan. 1 to Oct. 31	177,727 1,276,431	182,60 1,283,139	*74,694 294,230	*74.099 318,076
July 1 to Oct. 31	543,155	555,978	*158,854	.100,909
Hoosac Tun, & Wil., Sept. Jan, 1 to Sept. 30	5,280 39,760	5,192 41,083	1,915 13,874	1,832 19,504
Madison Gas & Elec. Oct.			4,609	5,081
Jan. 1 to Oct. 31 Apr. 1 to Oct. 31			36,679 23,383	41,236 26,774
Mexican NorthernSept. Jan. 1 to Sept. 30	58,837 448,165	62,484 441,310	31,125 244,905	40,521 254,617
July 1 to Sept. 30	170,835	134,096	91,244	82,440
Newb. Dutchess & Conn. July 1 to Sept, 30	33,855	34,719	10,316	7,122
Jan. 1 to Sept. 30	91,364	92,923	23,613	11,657
New London Northern- July 1 to Sept. 30 Jan. 1 to Sept. 30	206,620	207,243	70,909	58,214
Ogdensb. & L. Champlai		566,663	147,872	122,694
July 1 to Sept. 30 Jan, 1 to Sept. 30	201,217 509,104	201,041 527,513	56,060 100,615	60,722 159,306
Phila, Read. & N. E. Oct.	62,592	69,039	25,433	26,882
Jan. 1 to Oct. 31 July 1 to Oct. 31	527,993 243,361	538,673 250,814	155,813 78,216	197,431 100,953
Pitts. Chartiers & Y'h'y-	- Children			
July 1 to Sept. 30 Jan. 1 to Sept. 30	50,055 138,631	16,503 100,494	$24,480 \\ 63,898$	605 35,366
San Fr. & N. Pac.a. Oct. Jan. 1 to Oct. 31	94,755 732,016	87,656 678,340 343,711	45,895 273,294 168,056	44,953 248,471
July 1 00 000. 51	000,004			248,471 164,389
Southern Railw'y.aOot. Jan. 1 to Oct. 31	2,259,282 18,575,944	2,069,870 16,611,178	827,240 5,734,509	760,409 4,871,902
Jan. 1 to Oct. 31 July 1 to Oct. 31		7,370,266	2,750,095	2,324,913
Terre Haute & Ind'polis- July 1 to Sept. 30 Jan. 1 to Sept. 30	367,220	302,957	142,042	106,932
Jan. 1 to Sept. 30 St. L. Van & Terre H		833,287	326,277	232,333
July 1 to Sept. 30	455,097	396,431	171,314	97,755 174,713
Jan. 1 to Sept. 30 Terre Haute & Logan	-	1,099,419	354,849	
July 1 to Sept. 30 Jan. 1 to Sept. 30	203,138 512,162	189,898 465,398	67,397 118,864	62,114 111,292
Indiana & Lake Mich	- 1			
July 1 to Sept. 30 Jan. 1 to Sept. 30	22,375	21,635 53,537	3,877 def.937	1,789 def.1,858
Terre Haute & Peoria-	- Contraction	118,758	20.204	
July 1 to Sept. 30 Jan. 1 to Sept. 30		288,638	20,204 23,637	22,857 9,735
East St. L. & Carond't- July 1 to Sept. 39	. 32,651	19,649	16,779	8,553
Jan. 1 to Sept. 30	. 87,271	56,166	35,619	19,827
Taxas Central.aSept Jan. 1 to Sept. 30	205,933	35,435 176,305	19,877 51,966	19,654 29,704
Va.Elec.(Norf'lk,Va.)Oct			4,276	

a Not carnings here given are after deducting taxes. b Not earnings here given are before deducting taxes. * After allowing for other income received, total not for October, 1898, was \$75,640. against \$75,815, and from July 1 to October 31, 1898, was \$189,348, against \$191,833.

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

OF GOTOLO MODIO OF DOLO		and Boo		
		8, dc		
R rada.	\$	1897. S	1898. \$	1897. \$
Commonpealth Electric (Uhicago)Oct. Apr. 1 to Oct. 31	8,960 56,794		971 4,125	
San Fran. & No. Pac. Oct. July 1 to Oct. 31	18,908 75,632	19,004 76,016	26,987 92,424	25,949 88,373
CHICAGO II	DIANAFOL	IS & LOUISV	ILLE.	
July 1 to Sept. 30-			1898. \$	1897. \$
Gross earnings Expenses and taxes			927,500	921,942 625,274
				1,
Net earnings Fixed charges, interest, et-	0		329.773 240,452	296,66 8 239,282
Surplus			89,321	57,386

NOVEMBER , 1898.]

THE CHRONICLE.

NORTHERN	PACIFIC.	July 1 to	July 1 to
Oct.,'98.	Oct ,'97.	Oct.31,'98.	Oct.31,'97
Gross earnings	2,784,755 1,116,793	9,951,372 4,252,750	8,964,516 4,136,966
Net earnings 1,844,606 Operating charges, taxes	1,667,962	5,698,622	4,827,550
rentals and improvem'ts 241,127	85,168	943,123	427,164
Net operating income. 1,603,479 Miscellaneous income, not	1,582,794	4,755,496	4,400,386
including land sales 11,907	30,076	37,767	40,854
Tetal net income1,615,386	1,612,870	4,793,263	4,441,240

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 ob-tain 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.
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	Latest G	ross Ear	ninas	Jan. 1 to L	atest Date
GROSS	Dutcot U	1088 2441	reereys.	0 core. 1 co 1	ucor Dur.
EARNINGS.	Week or Mo	1898.	1897.	1898.	1897.
		æ.	*	@	
Akron Bedf'd & Clev.	October	10.521	10.060	82,509	87.452
Albany Railway	Septemb'r.	$10,521 \\ 56,555$	10,060 53,956 4,307	82,509 473,85	87,452 436,223
Amsterdam St. Ry	Septemb'r.	4,563	4,307	40,319	36,584
Atlanta Railway	Septemb'r.	8.346	8,568	70,048	67,652 1,952,305
Baltimore Con. Ry,*	October	202,969	195,205 6,590	1,983,500	1,952,305
Bay Cities Consol Binghamton St. Ry	October	7,057 12,596	11.872	71,292 135,076	67,811 125,395
Bridgeport Traction.	October	29,677	27,226	299,979	268,050
Brockton Con. St. Ry.	Septemb'r.	29,677 32,030	34,394	135,076 299,979 259,718 1,086,708	256,421
Brockton Con. St. Ry. Brooklyn Elevated Br'klyn Rap. Tr. Co	August	144,940	122,180	1,086,708	1,104,981
Brooklyn Heights (and the second	Sec. and			
B'klynQ'ns & Sub.	October	509,629	443,923	5,047,298	4,452,678
Charleston City Ry.	October	15,129	14,277	145,595	
Cin. & Miami Val	October	12.954	8,2 /7		
Citiz ns'(Muncie Ind.)	Septemb'r	5,470 1,755 146,031	5,493	52,410	46,531
City Elec. (Rome,Ga.) Dieveland Electric	October Septemb'r.	146 031	2,124 140,510 8,361	19,657 1,264,887 89,381	19,590 1,204,220 73,077
Cleve, Painsv. & E.	October	9,977	8,361	89.381	73,077
Columbus St. Ry. (O.) Consol. Tract. (Pitts.)	October	60,617	50,131	568,98	505,251
Consol. Tract. (Pitts.)	Septemb'r.	189,354	163,373		
Dany. Gas El. Light &	funo	9 1 2 9	8,206	53,008	50,831
Street Ry. Dayton & West Trac.	June	8,138 6,364	0,200	00,008	
Denver Con. Tramw.	October	74.528	73,874	625,658	601.335
Denver Con. Tramw. Detroit Citi'ns' St.Ry Detroit Elec. Ry	3 wks Nov.	74,528 70,041	63,035 31,723 15,785	1,057,017 326,71t 170,600	601,335 975,294 326,584 159,001
Detroit Elec. By	October	34,800 16,289	31,723	326,716	326,584
Eric Flog Motor	October	16,289	10,661	120,899	159,001
Duluth St. Ry Erie Elec. Motor Ft. Wayne & Belle	October	11,070	10,001	120,000	111,002
Island (Detroit)	October	18,261 36,507	16,106	152,258 253,011	144,331
Harrisburg Traction. Herkimer Mohawk Il	October	36,507	13,930	253,011	189,527
Herkimer Mohawk I	Ostahan	9 5 6 1	3.050	33,852	93 707
ion & F'kfort El. Ry. Houston Elec. St. Ry.	October Septemb'r,	3,561 18,814	16,433	146,60	32,797 140,006
Interstate Consol. of	Sopromo I,	10,019		110,00	110,000
North Attleboro	October	12,914	10,957		
Kingston City Ry	October	5,148	4,446	59.402	45,587
Lehigh Traction London St. Ry.(Can.)	October Septemb'r.	8,319 15,441	9,057 14,041	80,207	91,465
Lowell Law, & Hay.	Septemb'r.	44.527	45.071	355.42t	340,107
Metrop.(Kansas City)	3d wk Oct.	37,128	45,071 36,993 79,528	355,42t 1,655,442	1,495,773
Lowell Law, & Hav Metrop. (Kansas City) Metro. W. Side (Chic.) Montreal Street By	October	37,12* 119,851 133,620	79,528	1,006,449 1,253,124	
Muscatine St. Ry	October	133,620	116,293 4,712 151,22) 6,376	1,253,124	1,136,898
Nassau Elec. (B'klyn)	October	5,583 180,041	151.221	47,162 1,854,905	44,283 1,624,454
Newburg St. Ry	October	7.007	6,376	79 227	71.351
New London St. Ry.	October	3,628	3,443	49,530	47,012 1,040,285
New Orleans Traction	October	99,519	83,889	1,030,013	1,040,285
Norfolk St. Ry North Chic. St. Ry	October October	15,240 257,837 150,388	12,882 252,085	148,273	124,030 2,342,308 1,114,017 16,457 257,727
North Shore Traction	Septemb'r.	150,388	144.173	2,438,695 1,153,764 17,096 281,503	1.114,017
Ogdensburg St. Ry	October	1,090	1,658	17,096	16,457
Paterson Ry. Richmond Traction.	Septemb'r.	85,554	32,133 12,115	281,503	257,727
Roxb'h Ch.H.& Nor'i	October	13,573 9,527	6,673	124,007	112,995 74,914
Schuylkill Val. Trac	Septemb'r.	6,456	6,038	94,526 48,978	45,305
Soranton & Carbond'e	October	3.052	3,526	29.584	
Scranton & Pittston	October	5,604 33,261 36,683 80,774	6.123	51,503 314,284 335,934	********
Seranton Railway Syracuse Rap. Tr. Ry.	October Septemb'r.	33,201	32,407 37,469	314,284	296,208 317,319
Tolado Traction	October	80.774	73,00	000,00%	317,318
Toronto Ry. Twin City Rap. Tran. Uniton (N. Bedford). United Tract. (Pitts.) United Tract. (Reading) Wabefold & Strong	October	99,000	86,404		
Twin City Rap. Tran.	October	186.860	169.32	1,783,305	1,650,704 166,701
Union (N. Bedford)	Septemb'r.	19,913 152,832	20,114	149,029	166,701
United Tract. (Pitts.)	October Septemb'r.	184 495	124,245 158,930	1,289,481	1 208 000
Unit, Trac. (Reading)	October	164,485 16,320	14.841	173.107	1,296,090
Wakeneiu & Dione	October	4,699	4,937	48,435	167,018 47,143 211,899
Waterbury Traction	October Wk Nov.20	23.835	22.409	48,435 230,627	211,899
West Chicago St. Ry	WENOV.20	17,766	73,527		
Wheeling Railway Wilkesb. & Wy. Valley	Septemb'r. August		15,661 43,409	137,986	122,771 315,604
		1 011.01	, 10,140	010,120	1 010,00%

* Includes Baltimore Tractice and City & Auburban for both years t 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 netearnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads-that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday) we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of November 19, 1898. The next will appear in the issue of December 24, 1898.

	-Gross Ea	rnings.	-Net Ear	nings
10	1898,	1897.	1898.	1897.
Roads.	*	8	8	*
Denver Con. Tramw Oct.		73,874	30,328	29,821
Jan. 1 to Oct. 31	625,658	601,335	237,680	239,954

	And a state of the second	-Gross Ea	mangs.	Net Ear	1121208
		1898.		1898.	
	Roads.	8	\$	8	8
	Detroit Cit's' St. Ry. Oct.	106,515	95,001	51,795	44,856
1	Jan. 1 to Oct. 31	936.976	912,259	485,310	441,452
2	Detroit Electric Ry Oct.	34,900	31,723	11,531	10,563
1	Jan. 1 to Oct. 31	326,716	326,584	106.529	103,409
	Dry Dock E. B. & Bat				
	July 1 to Sept. 30	163,369	177,657	48.781	61,468
	. Jan. 1 to Sept. 30	485,476	507,847	133,735	133,409
1	Ft.W.& B.I.Ry (Det.) Oct.	16.261	16,106	6,701	6,621
1	Jan. 1 to Oct. 31	152,253	144,331	61,430	54,921
1	Harrisburg Tract'n Oct.	36,507	18.930	23,453	8,102
1	Jan. 1 to Oct. 31	253,011	189.527	141.215	81,274
	July 1 to Oct. 31	134,239	87,283	82,074	39,274
	Metr.W.SideEl.,ChicOct.	119.851	79.528	60,166	36,719
1	Jan. 1 to Oct. 31	1,006,449	10,020	393,516	00,110
	Nov. 1 to Oct. 31	1,210,686		480,922	
	New Orleans Tract Oct.	99,519	83.889	41.518	22.101
	Jan. 1 to Oct. 31		1 040 285	413 956	318 512

Norfolk Street Ry.-Jan. 1 to Oct. 31..... 148,273 124.030 77.024 59.976 Jah. 1 to Oct. 31..... 143,273 124,030 77,024 59,976 The following is a statement of the gross and net earnings of the Nashville St. Railway for the month of October and the six months of the fiscal year from May 1 to October 31. Figures for 1897 were extraordinarily large on account of Nashville Exposition, which lasted from May 1 to November 30, 1897, and therefore comparison is made with 1895.

NASHV	ILLE STREE	T RAILWAY	č.	
	-Octobe	er	-May 1 to	Oct. 31
alley tell, C	1898.	1896.	1.98.	1896.
Gross earnings Operating expenses	32,961 14.872	30.111 15.755	187,754 88,385	\$ 180,928 92,211
Operating expenses	14,072	10,700	00,000	92,211
Net earnings Proportionate interest	18,089	14,356	99,369 57,559	88,717 57,559
" taxes			18,000	9,880
Surplus			23,810	21,278

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.

	-Int., rentals, etcBal. of Net Earn's			
	1898	1897.	1898.	1897.
Roads.	\$	8	8	8
Denver Con. Tramw. Oct	19,436	18,134	10,892	11,687
Jan. 1 to Oct. 31	189,834	184,201	47,846	55,753
Norfolk St. RR				
Jan. 1 to Oct. 31	48,784	46,083	28,240	13,993
Denver Con. Tramw. Oct. Jan. 1 to Oct. 31 Norfolk St. RR	189,834	184,201	47,846	55,753

ANNUAL REPORTS.

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

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

RAILROAD AND MISCEL. CO'S	RAILROAD & MIS. CO's-(Con.)
	Volume 6 - Page.
Volume 67— Page. Alabama & Vicksburg Ry 950	Ogdensburg & Lake Champlain 951
American Cotton Oil 1053, 1064	Pacific Coast
American Soda Fountain	Phil. Read. & N. E
American Tobacco (6 months)1001	Pittsburg & Western
American Type Founders	Portland & Rumf. Falls
Anaconda Copper	Pullman's Palace Car
Balt, & Ohio RR	Rutland RR
Buffalo & Susquehanna	Rutland RR
Chic. Burlington & Quincy839, 851	Seaboard & Roanoke
Chic. Term. Transfer839, 897, 903	So. Car. & Ga
Cincin, N. O. & Texas Pac948, 950	South. Pac. Co
Cleve. Lor. & Wheel	South. Pac. RR. of Cal 1052, 1062
Detroit & Mackinac	Standard Rope & Twine
Elgin Jol. & East	Toyas Central 040
Evans, & Terre Haute	Texas Central
Georgia Southern & Florida948	Trow Directory Print. & Bookb. 952
Ind. Dec. & Western	United States Oil 1000
Ind. Ill. & Iowa	Vicksburg Shreveport & Pacific. 950
Kansas City Pitts & Gulf 000 1003	West. N.Y. & Penn
Manhattan Ry	West Va. & Pitts
do bal.sheet Sept.30,'98.1053	Western Union Telegraph
Mergenthaler Linotype1000	Western Union Telegraph
Micuigan Penin, Car	
New England	STREET RAILWAYS.
New Orleans & N. E	Volumes 67- Page.
New York N. H. & Hartford 949	Volumes 67— Page. Montreal Street Ry1000
N. Y. Susqu. & West	United Traction Co. (Pitts., Pa.)1001
Norfolk & Southern	Third Ave. RR. (N. Y.)

Kansas City Suburban Belt RR.

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

(Report for the fiscal year ended June 30, 1893.) President E. L. Martin says in substance: General Results.—The property is now beginning to show its value by the earnings, as the Auditor's income statement shows. At the same time, the full earning power of the property has by no means been approached. The lack of sufficient yard room has been gradually improved, so that in the next report a much better showing can be made of cost of operation. The sum of \$21,702 was expended in extraordinary repairs and renewals and charged against operating expenses, which amount, if eliminated, would re-duce the operating expenses to 46.07 per cent of the gross earnings. The small balance in the treasury shown by the general statement, after paying interest on bonds and divi-dend on stock is partially accounted for by the expenditure of \$41,701 in extending yards, the purchase of land and additional equipment. additional equipment.

The last annual report estimated the number of cars the company was likely to handle during the fiscal year at 100,000

cars; the actual number handle during the facat year a too, our cars; the actual number handled was 103,633 cars. Independence Air Line.—On Oct. 1, 1897, a contract was en-tered into with the Metropolitan Street Ry. Co., by which said company agreed to do the passenger service of the Air Line into Fairmount Park by extending their electric line to the park, using our tracks there for terminal purposes.

1105

extension of the electric line was completed and this service

extension of the electric line was completed and this service was begun May 1, 1895. Under the terms of the contract, which runs 20 years or 10 years with 6 months' notice, the Metropolitan Company is to pay the Air Line Company a rental of \$5,0 0 per annum for the first two years, and thereafter at the rate of \$ 0,000 per annum, and are also to pay to the Air Line Company three cents net for each passen-ger carried, and to farnish power for electric lights in the park. The passengers carried by the Metropolitan Company since beginning this service is as follo ws: May, passengers 12,083; revenue to us \$362.49; June, passengers 23,302, revenue to us, \$565.06; July, passengers 54,829, revenue to us, \$1,644. This shows that with the increase of business that can be reasonably expected, the revenue derived under this contract will at least take care of the interest (\$15,000 an-nually) on the Independence Air Line bonds, without taking into account the profits of the freight business, which is stil being conducted by the Air Line Company. This relieves the company of the loss caused by its own operation of the Air ompany of the loss caused by its own operation of the Air

company of the loss caused by its own operation of the Air Line passenger service. New Tenants. — A contract has been entered into with the St. Joseph & Grand Island Railway Co. by which said com-pany is to use the Suburban Belt terminals for a term of 30 years from Aug. 1, 1895, and a similar contract has also been entered into with the St. Louis & San Francisco Ry. Co. and with the Kanass City & Northern Connecting RR. Co. The contract with the last-named company carries with it the use of the Suburban Belt terminals by the Omaha & St. Louis and the Omaha Kanasa City & Eastern RR. Cos. With the great volume of business which will naturally be done by these various roads, from which no benefit has been de-rived yet, the increase of revenue for the coming year can be readily seen. The Suburban Belt Company has just com-pleted on Santa Fe Street a brick and iron freight depot (size 350x25), which, with the ground, cost in round figures \$35,000. This tepot was necessary for the use of the St. Louis & San Francisco and the Grand Island companies. *Eursings*-The year's earnings, balance sheet, etc., were: EAENINOS, EXPENSES AND CHARGES.

EAHNINGS, EXPENS	ES AND CHARGES.
Earmings- Railroad	Deduct – Interest on bonds
Total 274,938 Net carnings \$237,216	Add surp. June 30, 1897 80,820 \$115,161 Deduct div. Jan.1,'98, 112% 71,250
	Surplus June 30,1898 \$43,911 HEET JUNE 30, 1898.
Assets- Oest of road, equip.,Ac.\$8,348,760 Stocks and bonds owned 105,283 Cash in Breaury. 2,690 Acets receiv, and co's and individuals	Liabilities Capital stock
Total\$8,606,536	Total\$8,606,533

-V. 67, p. 578.

South Carolina & Georgia Railroad.

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

President Charles Parsons says in substance :

<text><text><text>

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

OPERATIONS, EARNINGS, ETC.

	1897-98.		1895-96.	1894-95.
Passongers carried	552,312		367.156	254.376
Pass'gers carried 1 mile.1	5,396,100	13,565 885	14,053,106	13,556,043
Hate per pass, per mile.,]	1.024 cts.	2.018 ets.	1-977 cts.	1 949 cts.
Tunns carried	885,490	771,748	598,725	659.325
Tons carried 1 mile	7,767,059	75,597,883	58,869,312	66,63-,443
Mate per ton per mile 1	1-109 ets.	1.166 cts.	1'305 ets.	1.164 cts.
Earnings-	8	8	*	8
Freight	973,816	881,887	742.307	775.617
Passoner.	296,261	275,096		
Mail, express, etc	85,428			54.552
	44,000	outore.		031002
inta earnings	1,355,306	1,216,484	1,077,146	1,094,385

Destaura	2001.001	d	2000000	2002 00.
Expenses- General.	71,564	63,769	71.118	51,324
Transportation.	518,730	482,172	428,498	434,515
Maintenance of way	153.726	117,781	117,811	123,325
Motive power and equip.	126,398	113.768	99.728	119,747
Total	870,118	777,490	717,455	728,911
Net earning	484,887	438,994	359,691	365,474
P. c. of op. exp. to earns. Deduct-	(64-22)	(63.91)	(66°6L)	(66.60)
Interest on bonds	262,500	262,500	262,500	262,500
Interest on equip. notes.	3,941	3,000	3,300	363
Taxes	66,249	54.620	55,495	52,486
Rental	20,000	6,667		
Total	352,690	326,787	321,295	315,349
Surplus	132,197	112,207	38,396	50,125
GENERAL	BALANCE	SH GET JUNE	30.	
Asset 1898.		Lizbiliturs-	1898.	1897.
Cost of road \$9.070, 401 \$	9,670,901 C	upital stock.	\$5,00,000	\$5,000,000

1807-98

1896-97

0,355,742	5,328,000
ities 272,226	324,326
rest	Contraction
leht.	
	45,417
	30,211
plus) 310,048	177,851
	\$10,875,594
	ities 272,226

V. 67, p. 528, 530.

Akron & Chicago Junction Railroad. (Results for year ending June 30, 1898.)

This road is leased to the Baltimore & Ohio and forms the Akron Division. The B. & O. Receivers report as follows:

OPERATIONS,	EARNINGS,	ETC.	
	1897-98.	1896-97.	1895-96.
Tons carried	1,536,829	925,795	1,118,854
Tons carried one mile1		63,465,727	76,017,322
Passengers carried	83,422		76,205
Passengers carried one mile	4,477.712	4,490,279	4,413.750 \$
Earnings- Freight	441.615	325,572	337,510
Passenger	71.0 5		73,611
Mail.	20,063		6.834
Express	14,599		9,433
Miscellaneous	469		343
Total Expenses	547,761	425,304	427,732
General	29,741	31,474	29.852
Maintenance of way	F4,885		55,181
Equipment	51,408		50,799
Transportation	257,509	191,879	210,542
Total	403,543	334,082	346,373
Net	144,218		81,359
-V. 65, p. 973.			

Central Ohio Railroad.

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

This road is leased to the Baltimore & Ohio and forms the Central Ohio Division. The B. & O. Receivers report earn-ings, charges, etc., as follows, but under order of Court the rental is payable only as far as earned :

OPERATIONS, EARNINGS, ETC.	GS, ETC.	RNIN	EA	IONS,	RAT	OPE
----------------------------	----------	------	----	-------	-----	-----

		a support of the second		
	1897-98.	1996-97.	1895-96.	1894-95.
Tons carried	3,335,975	2,523,307	2,375,153	1.935,094
Tons carried 1 mile.2		214.632,965	167.910,540	133,228,478
Passengers carried.	467,206	453.871	460.327	434.531
	19.176.477	18,180.059	18,262,617	18,042,311
Earnings-	\$	\$	\$	8
Freight	1,153,272	784,494	721,904	644.068
Passenger	365,546	343,873	367.274	347,353
	39,913			45,432
Mail Express	37,127		45,425	
	23,593			37,805
Miscellaneous	20,000	21,668	26,561	21,943
Total Expenses—	1,619,451	1,226,528	1,199,104	1,096,601
General.	88,923	81,954	80.664	100,876
Maintenance of way	189,309		164.839	131.532
Equipment	237,722		235,559	145,820
	747,515	602,846		
Transportation	141,010	002,040	565,057	511,540
Total	1,263,466	1,135,920	1,0+6,119	889,768
Net	355,985	90,408	152,985	206.833
Rental under lease.	566,899	429,284	419,687	383,011
Taxes, etc. paid by				
lessee	35,613	43,285	34,919	28,409
Loss to lessee -V. 67, p. 954.	246,437	381,961	301,621	205,387

Newark Somerset & Straitsville RR.

(Results for year ending June 30, 1898.)

This road is leased to the Bultimore & Onio and forms the Straitsville Division. The B. & O. receivers report resalts as follows, but under order of Court the net earnings only are payable as rental, and no interast therefore has been paid on the bonds since November, 1895.

	OPERATIONS	EARNINGS.	ETC.	
	1897-8.	1896-7.	1895-6.	1894-5.
Tons carried 1 mile	385,240	481,809	4-4,327	383,439
Passengers carried	32,176	20,367,985 29,225	20,510,047 30,579	15,935,827 22,843
Pass. carried 1 mile Earnings-	506,012	440,201	453,460	331,315
Freight		108,136	129,065	112,295
Passenger Mail		10,450 2,364	10,902 2,337	8,333 2,337
Express	. 345	318	296	295
Miscellaneous	333	426	504	313
Total	127,045	121,693	143,104	123,573

[VOL, LXVII.

1804-95

1905.00

NOVEMBER 26, 1898,

THE CHRONICLE.

Paid by receiver-

repayment of the state	1897-98.		1895-96.	1894-95
Expenses-	5 004	9.016	11.376	21,629
General	7,684			
Maintenance of way.	33,381	45,211	34,559	31,659
Equipment	14,908	20,955	18,911	11,409
1 ransportation	65,672	63,423	70,893	60,889
Total	121,645	138,606	135,809	125,586
Balance	sur.5,400	def.16,913	net 7,295	def.2,013
Interest on bonds	38,114	40.000	40.000	40.000
Taxes, etc	5,248	3,687	t,745	3,116
	43,362	43,687	48,745	43,116
Balance, deficit -V. 67, p. 954.	37,962	6 0,600	41,450	45,129

Sandusky Mansfield & Ne wark RR.

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

This road is leased to the Baltimore & Ohio, and forms the Lake Erie Division. The B. & O. Receivers report as follows, but under order of Court the Receivers are required to p ay as rental only the net earnings of the property.

01	PERATIONS,	EARNINGS, E	TC.	
	1897-98.	1896-97.	1895 96.	1894 95.
Ton's carried	2.658.253	2.114.799	1,623,233	1,175,088
Tons carried 1 mile2		172,402,158	128,574,912	88, 02,434
Passengers carried	303.218	269,156	280,745	242,447
Pass. carried 1 mile	10,550,747	8,717,036	8,794,785	8,706,222
Earnings-	\$	\$	\$	\$
Freight	873,211	659,394	605,215	487,901
Passenger	178,430	160,787	172,127	158,187
Mail	31,268			37,828
Express	27,704			28,413
Miscellaneous	2,639	2,141	2,139	1,841
	1 110 050	001 157	045 000	714 170
Total	1,113,252	881,157	845,680	714,170
Expenses-	58,126	P5 410	51,894	78 405
General		65,410 126,275	111,988	76,405 102,749
Maintenance of way.	144,617 132,014			86,839
Equipment	580,377		387,219	339,691
Transportation	000,011	402,040	001,210	000,001
Total	915,134	800,277	696,109	605,684
Net	198,118	80,880	149,571	108,486
Rental under lease	201,850	201,850	201,850	201,850
Taxes,&c.,pd.by lessee	. 24,854	31,045	24,474	26,672
Loss to lessee -V. 67, p. 954.	23,586	152,016	76,753	120,036

Boston Elevated Railway.

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

The annual report of the Boston Elevated Railway Com-pany for the year ending September 30, 1898, as filed with the Railroad Commissioners, compares as follows with the results, reported by its leased company, the West End Street Ry., for earlier years:

18	97-8.	1896-7.	1895-6.
Passengers carried	221 205	172,554,513	166,862,288
Clar miles min	209,150	29.953,591	25,841,907
	179.096		
		\$8,719,03	\$8,341,958
Operating expenses 6,3	566,584	6,213,708	6,334,619
The second se			
Net earnings 2,	612,512	2,505,323	2,007,339
Interest on deposits	78,156		
Total net \$2	,690,668	\$2,505,323	\$2,007,339
Deductions:	,000,000	φ2,000,020	·\$2,001,000
	498,600	\$493,219	\$438.7:0
Taxes, West End	435,860	372,460	343,898
" Boston Elevated	86,049		
Compensation tax	80.317		
Rental of subway	106,134		
Dividends on West End stock 1,	147,950	1,193,375	1,147,950
Other rentals	9,180	14,695	11,952
Balance	326,577	\$431,572	\$64,789
Balance	112,500		
Dividend 2.4 p. c. Doston Elev	112,000		
Unerlus for more d	014 077	The second s	
Surplus for year	3214,077		
BALANCE SHEET BOSTON EL	EV CORTA	0.0 mon 90	1000
		and the second second	1000.
Assets-	Liabilit	ties-	
Engineering expenses \$86,031	Common	stock	\$5,000,000
Terminal land 21,599		s and accounts.	
Cash 5,532,445	Balaries a	and wages	98,273
Accounts receivable 307,129 Otner cash assets 205,444		coupons	
Deposit with State 300,000		unpaid	
		not une	
		to you not due	
Materials and other prop 336,799	Int. and	taxes not due	681,978
Materials and other prop 336,799 West Eud open account 423,730	Int. and Tickets,	checks, etc	681,978 19,530
Materials and other prop 336,799 West Eud open account 423,730	Int. and Tickets, West En	checks, etc id lease account	681,978 19,530 1,362,023
Materials and other prop 336,799	Int. and Tickets, West En Damage	checks, etc id lease account fund	681,978 19,530 1,362,023 297,496
Materials and other prop 336,799 West Eud open account 423,730 Property account 1,385,466 Miscellaneous 20,0.0	Int. and Tickets, West En Damage Surplus.	checks, etc d lease account fund	681,978 19,530 1,362,023 297,496 214,077
Materials and other prop 336,799 West Eud open account 423,730	Int. and Tickets, West En Damage Surplus.	checks, etc id lease account fund	681,978 19,530 1,362,023 297,496 214,077
Materials and other prop	Int. and Tickets, West En Damage Surplus. Total	checks, etc d lease account fund	681,978 19,530 1,362,023 297,496 214,077
Materials and other prop	Int. and Tickets, West En Damage Surplus. Total	checks, etc Id lease account fund ET RY. SEPT 3	681,978 14,530 1,362,023 297,496 214,077
Materials and other prop 336,799 West Eud open account 128,5466 Miscellaneous 20,00 Total	Int. and Tickets, West En Damage Surplus. Total	checks, etc d lease account fund ET RY. SEPT 3	681,978 19,530 1,362,023 297,496 214,077
Materials and other prop	Int. and Tickets, West En Damage Surplus. Total ND STREE	checks, etc d lease account rund ET RY. SEPT 3 18 ties-	681,978 19,530 297,496 214,077
Materials and other prop	Int. and trickets, a West En Damage Surplus. Total ND STREE	checks, etc d lease account iund ET RY. SEPT 3 ties- stock	$\begin{array}{c} 681,978\\ 14,530\\ 2,97,496\\ 214,077\\ 383,418,647\\ 100\\ 398, 1897\\ 390, 985,000\\ 398, 1897\\ 300, 9,055,000\\ 300, 9,055,00$
Materials and other prop	Int. and trickets, a West En Damage Surplus. Total ND STREE	checks, etc d lease account iund ET RY. SEPT 3 ties- stock	$\begin{array}{c} 681,978\\ 14,530\\ 2,97,496\\ 214,077\\ 383,418,647\\ 100\\ 398, 1897\\ 390, 985,000\\ 398, 1897\\ 300, 9,055,000\\ 300, 9,055,00$
Materials and other prop	Int. and trickets, and tricket	checks, etc d lease account innd ET RY, SEPT 3 <i>ites</i> - i stock 9,085 d stock 6,400 d stock 0,945	$\begin{array}{c} 681.978\\ 19.78\\ 19.7496\\ 29.7496\\ 214.077\\ \hline 88.418.647\\ 10.\\ \hline 898. 1897.\\ \hline 8000 9.085,000\\ 0.000 6.490,000\\ 0.000 6.490,000\\ 0.000 10.945,000\\ \hline \end{array}$
Materials and other prop	Int. and Tickets., West En Damage Surplus. Total ND STREI Liabilit Common Preferre Bonded of Open ac	checks, etc d lease account tund ET RY. SEPT 3 tirs- 1 tirs- 1 totock 9,085 d stock 6,400 debt10,945 counts	$\begin{array}{c} & 681,978 \\ & 19,530 \\ & 1,362,073 \\ & 297,496 \\ & 214,077 \\ \hline & \hline & & & \\ & & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & $
Materials and other prop	Int. and Tickets., West En Damage Surplus. Total ND STREI Liabilit Common Preferre Bonded Open ac Accrued taxes.	checks, etc di lease account fund ET RY. SEPT 3 istock	681,978 19,530 1,982,023 297,496 214,077 398, 1897. \$8,418,647 308, 1897. \$000 0,000 0,000 0,000 1,0045,000 1,000
Materials and other prop	Int. and i Tickets, a West En Damage Surplus. Total ND STREN Liabilit Common Preferre Bondedo Accrued taxes, i Profit a	checks, etc d lease account fund ET RY. SEPT 3 ties istock 9,08: d stock 9,08: d stock 0,94: counts interest, divs., &c and loss.	
Materials and other prop	Int. and i Tickets, a West En Damage Surplus. Total ND STREN Liabilit Common Preferre Bondedo Accrued taxes, i Profit a	checks, etc d lease account fund ET RY. SEPT 3 ties istock 9,08: d stock 9,08: d stock 0,94: counts interest, divs., &c and loss.	681,978 19,530 1,982,023 297,496 214,077 398, 1897. \$8,418,647 308, 1897. \$000 0,000 0,000 0,000 1,0045,000 1,000
Materials and other prop	Int. and i Tickets, a West En Damage Surplus. Total ND STREN Liabilit Common Preferre Bondedo Accrued taxes, i Profit a	checks, etc d lease account fund ET RY. SEPT 3 ties istock 9,08: d stock 9,08: d stock 0,94: counts interest, divs., &c and loss.	
Materials and other prop	Int. and i Tickets, a West En Damage Surplus. Total ND STREN Liabilit Common Preferre Bondedo Accrued taxes, i Profit a	checks, etc d lease account fund ET RY. SEPT 3 ties istock 9,08: d stock 9,08: d stock 0,94: counts interest, divs., &c and loss.	
Materials and other prop	Int. and i Tickets, i West En Damage Surplus. Total ND STREI <i>Liabili</i> : Common Preferre Bonded (Open ac Accrued taxes, i Profit - surplus	checks, etc d lease account fund ET RY. SEPT 3 thes tstock	
Materials and other prop	Int. and i Tickets, i West En Damage Surplus. Total ND STREI <i>Liabili</i> : Common Preferre Bonded (Open ac Accrued taxes, i Profit - surplus	checks, etc d lease account fund ET RY. SEPT 3 ties istock 9,08: d stock 9,08: d stock 0,94: counts interest, divs., &c and loss.	
Materials and other prop	Int. and i Tickets, i West En Damage Surplus. Total ND STREI <i>Liabili</i> : Common Preferre Bonded (Open ac Accrued taxes, i Profit - surplus	checks, etc d lease account fund ET RY. SEPT 3 thes tstock	

Pittsburg Painesville & Fairport RR.

(Statement for year ending June 30, 1898.)

Pas Re

The lessee's account for the fiscal years ended June 30,1897 an

id 1898, is as :	follows:		and the second start in	at the second	
	1897-8.	1896-7.	1897-8.	1896-7.	-
Earnings—	8	\$	Expenses— \$	\$	1
eight traffic		324,957	Condu't'g transp.171,653		
opress "	19,372	$19,464 \\ 2,676$	Maint. of way, &c. 37,366	50,328	
ansp. mails		2,676	Maint, of equip't. 43,908	53,662 17,758	Ľ
intals		352	General expenses 19,857	11,100	
			Total expenses.272.784	283.324	1
Fotal earnings.	397,219	349,912	Net earnings124,435		1
			,		

1896-97. \$14,912 62,500
 Taxes
 \$13,986

 Coupons
 62,500

 Equipment trusts
 13,117

 Miscellaneous
 10,748
 8,578\$100,351 \$85,990 -V. 65, p. 1169. Pittsburg Cleveland & Toledo Railroad. (Statement for year ending June 30, 1898.) The lessee's account is as follows:
 Earnings 1897-98.

 Freight traffic
 \$919,610

 Passenger tr ffic
 93,142

 Express traffic
 12,448

 Transportation of mails
 22,106

 Rentais
 996
 1897-96.\$627,81595,4568,72622,1251,109Total earnings......\$1,048,302 \$755.231

 Expenses—
 \$504,913

 Conducting transportation
 \$6,985

 Maintenance of way, etc.
 \$8,985

 Maintenance of equipment
 73,943

 General expenses
 42,846

 \$345,819 66,538 48,710 34,188 Total expenses...... \$710,687 \$495.255 \$259,976 Pare of Receiver -Taxes... Coupons. Bills payable account. Construction. Right of way. Miscellaneous... \$24,421 144,000 41,625 31,885 822.960 144,000 27,000 401 4,72511,744 4,725 32,608

\$231,694 fotal......\$289,009 \$48,604 \$28,283

G. H. Hammond Company, Limited.

(Report for year ended June 30, 1898.)

The report covers fifteen months' operation, the fiscal year having been changed to end June 30. The following shows net results of the American Company in the last five years:

by the Hammond Packing Company, the report says: Dur-ing the year the directors granted a lease of the Omaha plant on a rental on terms giving an interest in the net earnings, the lease being terminable, at the option of the American company or lessees, at the expiration of twenty months, or at the end of any subsequent yearly period -V.66, p.1001.

GENERAL INVESTMENT NEWS.

Reorganizations, Etc.—Latest Data as to Defaults, Reor-ganization 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 SUPPLI-MENTS 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.

RAILROADS & MIS. CO.'s.

STREET RAILWAYS.

BTEELT RAILWAYS. Tolume 67- Page. Atlantic Highlands Red Bank & Long Franch Electric Ry. both for the second s

1897.98

American Straw Beard. -Dividend. -The directors on Taesday declared a dividend of 1 per cent, payable Dec. 23 to stock of record Dec. 10. President Newcomb says: "We said nothing as to whether the dividend will be quarterly or not, but there is a feeling that it will be." *Consolidation*. -The "Culcago Inter-Ozean" says: "The appraisement committee appointed at the Indianapolis meet-ing of independent makers is prosecuting its investigation of the value of the outside mills. To facilitate this and also to clean up the surplus stocks of board on hand, the mills have shut down. So far as consolidating the outside proper-ties is concerned it is understood the mill men are quite will-ing to take stock in the new company in payment for ing to take stock in the new company in payment for their properties. This willingness not only shows faith in the business by those who should know its merits, but also facilitates the organization of the new corporation."-V. 66, p. 333

American Thread Co.—Thread Company Consolidation. —Prospectus.—The prospectus of the American Thread Co., it is understood, will be issued in a few days. We are in-formed that the principal change from the original intention of the organizers is in the reduction of the capitalization from \$18,000,000 to \$15,000,000. The original plan provided that the company should issue \$6,000,000 each in bonds, pre-ferred stock and common stock. These amounts have been changed to \$5,000,000 respectively.—V. 67, p. 318.

Baltimore Electric-Light Companies.—Pending Consoli-dation.—A syndicate headed by Edward B. Smith & Co., of Philadelphia, is arranging to purchase and merge the Brush Electric Co., the Elison Illuminating Co. and the Northern Electric Co., the Elison Illuminating Co. and the Northern Electric Co., all of Baltimore, into a new company, with anthorized capital stock of probably \$5,000,000 and an issue of \$4,000,000 five per cent thirty-year bonds. The capital stock will be only ten per cent paid at the outset, the re-mainder to be called and paid up from time to time as cash shall be needed for capital expanditures. The existing com-panies are capitalized as follows :

Brush Company	537,000	Stocks. \$729,000 1,770,000 400,000
Totals	\$1,874,000	\$2,899,000

The bonds of the consolidated company will be secured by a mortgage on all the property and by deposit in trust as we are officially informed, of substantially all the bonds and stocks of the existing company. Speaking generally, the proceeds of the bond issue will pay for the purchase of the existing properties, and the instalment on the stock will cover the cost of constructing a new power-honse and pro-vide the new company with working capital. The name of the consolidated company has not yet been decided. The properties operated independently, it is stated, have had to-tal gross earnings yearly of about \$620,000 and net earnings of about \$233,000. With the reduction of expenses incident to consolidation, the net earnings, it is expected, will be largely increased. The bonds of the consolidated company will be secured

Baltimore & Ohio RR.—New Equipment.—The improve-ments made during the past two years having rendered it possi-ble to operate cars of a heavier capacity than heretofore used, the receivers have just ordered from the Schoen Pressed Steel Co. of Pittsburg 1,000 steel coal cars of a capacity of 100,000 pounds each. These cars will be used for the sea-board trade and are expected to be in service during the early part of 1899. In addition to these cars the receivers have also ordered 50 more of the consolidated locomotives with 22x28 inch eviliaders. with 22x28 inch cylinders.

Chairman of Board.-It is understood that Mr. William Salomon, who retires from the firm of Speyer & Co. on the first of the year, will be Chairman of the board of directors of the reorganized company, of which Mr. J. K. Cowen will be the President.-V. 67, p. 1052, 1054, 1057.

Baltimore & Southwestern Ry.-Baltimore & Ohio.-Progress with Reorganization Plan -It is inderstood that the foreign security holders of the Baltimore & Ohio South-western have received favorably the plan for the readjust-ment of the securities and that the plan will be very shortly formally announced. -V. 67, p. 1032, 1054, 1057, 578.

Buffalo Rochester & Pittsburg Ry.—New Directors.— The stockholders this week electel as directors J. B. Bourne, Oscar Grisch and John L. Riker, to succeed Walston H. Brown, James A. Roosevelt and W. A. Wilbur, respectively. The directors re-elected were:

Henry I. Barber, J. H. Hocari, Adrian Iselin, Jr., C. O'D. Iselin, Waiter G Gammas, Wheeler H. Percham, Anguste Richard, W. Emlen Roosevelt, J. Ken mady Tod and Arthur G. Yates, --Y, 67, p. 954.

Buffalo St. Marys & Southwestern RR,-Bonds Sold .-First mortgage 5 per cent gold bonds of this company to a total of about \$550,000, of the total issue of \$1,000,000, were total of about \$350,000, of the total issue of \$1,000,000, were over subscribed last week at par and interest. The bonds are redeemable at 105 and interest, and a sinking fund of 1 per cent becomes operative in 1902. The earnings of the property for the eight months ending Aug. 31, 1893, are re-ported as follows: Gross from RR., \$193,221; net, \$118,371; net earnings of the coal company (estimated), \$49,850; total net for eight months. \$167,221. Total annual fixed charges, \$50,000. The President of the company says:

The burkness of the read convists of the products of the forest, coal and stern' merchandles. The superity of the soal property is now about 3000

tons per day, for all of which there is a ready sale at a fair profit. Our sales for 18.86 are upwards of 9 %000 tons, of which, however, we will not be able to de-liver more than 60,000, because of the pre-ent mine facilities not permitting the production daily of a quantity of coal sufficient to make this delivery dur-ing the contract period. It is proposed to complete the equioment of the mines with electricity for digging and hauling coal, which will largely increase the output. Bids for our coal during the year covered 1,300,000 tons, or double our capacity to produce. Next year we expect to be able to produce and de-liver 1,00,500 tons. The railroad and coal properties are owned and operated by the same parties, the coal property being under the lien of the railway mort-ware.

Cape Fear & Yadkin Valley Ry.-Foreclosure Sale Dec. -The foreclosure sale is advertised for Dec. 29 at Fayetteville, N. C., as will appear from the official notice in our advertising columns. The road in accordance with the recent decision of the Court will be sold as a whole, and not in sections as desired by the New York Committee. The appeal to the Supreme Court was withdrawn.-V. 67, p. 787.

Central Branch Union Pacific Ry.—Missouri Pacific Ry. —Formal Transfer.—The formal transfer of the Central Branch Union Pacific Ry., extending from Atchison, Kan., west 100 miles to Waterville, has been made to the Missouri Pacific. This does not affect the Atchison Jewell County & Western nor the Atchison Colorado & Pacific, which, it is said, will probably not be transferred before the first of the year.—V. 67, p. 900; V. 63, p. 517.

year.-V. 67, p. 900; V. 66, p. 517.
Central Pacific R. R.-Bonds Maturing Dec. 1.-The Central Pacific R. R. Co. notifies holders of their first mort-gage bonds, series "A", maturing Dec. 1, 1898, that the principal of such bonds will not be paid at their maturity. but that it is intended that until such principal shall have been paid, or readjustment of the company's affairs arranged, interest from Dec. 1, 1898, shall be paid semi-annually at the rate of 5 per cent per annum, such payment not otherwise to effect any rights of the bondholders arising from the company's failure to pay the principal at maturity. Speyer & Co., referring to such notice, inform holders of their certificates issued on deposit of above bonds that they are prepared on or after December 1, until further notice, to purchase at par and interest at the rate of 5 per cent p. a. from that date such/of said certificates as the holders may desire to sell. They add that it is expected that a plan for the readjustment of the company's affairs will before long be announced, and that meanwhile they shall adopt such course as may seem desirable for the protection of the interests of the bondholders.-V. 67, p. 318.

Central Passenger Association.—Modified Agreement.— The Central Freight and Central Passenger associations, it was recently agreed, should be maintained, but under articles of agreement modified so as to conform with the recent de-cision of the United States Supreme Court in the Joint Traf-fic case. The leading provisions by which the new Central Passenger Association will be governed are as follews:

Inc case. The leading provisions by which the new Central Passenger Association will be governed are as follews:
"The purposes of this organization are to promptly secure to each of the parties antenbe information in relation to the tariffs and rate sheets of the respective parties, and changes therein, and the due filing and publication thereof; to aid in securing compliance with the Federal and State laws relating to and regulating commerce, and to enable the parties thereto to mutually contented in relation to the subjects above stated, and the propermethods to secure the europes aforesaid.
"Buch party hereto shall fix and determine its own rates, and shall file with the commissioner all its rate sheets, circulars, rules and regulations pertaining as agent of each individual line, shall take necessary action in disseminating to passenger traffic within the purview of this association; and the commissioner, such information.
"The commissioner shall act for each line, under its instructions, in seeing that its rates, rules and regulations second of the individual rate sheets of the several lines parties thereto, within the territory of this association, the rates of the several lines parties thereto to be shown in such rate sheets, whenever they have been advised to the commissioner. The commissioner shall fle for an in the name of the individual rate sheets of the several parties hereto or any of them shall so rquest, the commissioner shall flie for an in the name of the individual rate sheets of the several parties hereto and published, and publicho, a point publication of the simendiale supervision, as in the listend as often as may be necessary, but in no case oftener than quarterity. This shall not, however, prevent the issuance of supplements thereto as any party hereor, prevent the issuance of supplements thereto than duarter the several parties hereto or any of them shall be that shall be contents. The commissioner, or to the association, or to any party hereto, but each party h

The agreement for the government of the Central Freight Association, it is stated, is substantially the same as the old one, except that all provisions relating to the adoption of rates by the Association and the enforcement of agreed rates are obliterated therefrom.—V. 67, p. 1002.

Chesapeake & Ohio Canal.—Canal Offered for Sale.—The Secretary of State of Maryland, Richard Dallam, by direc-tion of the Board of Public Works, is advertising for sealed proposals for the purchase of the State's interest in the Chesapeake & Ohio Canal. The proposals will be opened at noon on Taesday, February 7, 1899, in the Executive Cham-ber at Annapolis. Each must be accompanied by a bond for \$100,000. The canal extends from Georgetown, D. C., along the backs of the Potomac River a distance of about 200 miles to Cumberland, in Alleghany County, and was built almost entirely by the State. The company has long been in re-ceivers' hands, and no late report regarding its finances is at hand, but the capitalization and the interest therein of the State and the Baltimore & Ohio RR. Co. is understood to be approximately as follows: approximately as follows:

		Intere	
	Total.		B. & O. RR.
Common stock	\$3,851,594	\$788,724	
Pref. stock (State loan)	1,375,000	4,375,000	
Guar. dividends unpaid (60 years)	15,750,000	15,750,000	
Mortgage 6 p. c. Act of 1834	2,000,000	2,000,000	
Unpaid interest 64 years		7,800,000	
Bonds of 1844 (on revenue only)			657,500
Accrued interest, say	4,248,000		1,643,750
Prior lien bonds of 1878	500,000		500,000
Accrued interest (11 years) about	330,000		330,000
Certificates of indebtedness			379,000
Accrued interest	(?)		(?)
		12 1 1 1 1 2	

Chicago & Eastern Illinois RR.—Dividend on Common.— The company has declared a dividend of 1½ per cent on its common stock. This with the first dividend of 2½ per cent paid July 1 makes 4 per cent for the year.—V. 67, p. 424,

Chicago & Ohio River RR.—Foreclosure Sale Dec. 16.— This road, extending from Danville to Olney, Ill., 86 miles, is advertised to be sold under foreclosure of the first mortgage at Kansas, Edgar County, Ill., on Dec. 16. The upset price is \$100,000. The first mortgage is for \$250,000 and the second mortgage for \$750,000. The road has of late formed part of the Peoria Decatur & Evansville RR., but after the sale the control is expected to pass to Cincinnati Hamilton & Dayton interests, per plan announced last June. (V. 66, p. 1043)—V. 67, p. 1002.

Chicago & West Michigan Ry.—Coupons in Full in Cash.— Announcement is made that coupon No. 34, due Dec. 1, 1898, of the Chicago & West Michigan Railway Company 5 per cent bonds, will be paid in full on and after that date upon presentation at the National Webster Bank, 87 Milk Street. Boston, Mass., as will also the coupons of all issues of the coupon scrip.—V. 67, p. 842.

Cincinnati Gas Light & Coke Co.—New Stock.—The stock-holders will vote Dec. 21 upon a resolution to increase the capital stock from \$8,500,000 to \$9,000,000. The money is needed for extensions. Stockholders will be allowed to sub-scribe at the ratio of about one share for every twenty held.

Cincinnati New Orleans & Texas Pacific Ry.-Negotia-tions.-A committee consisting of John W. Warrington, Briggs S. Cunningham and Frank L Perin was appointed proposition made to them through a New York broker. It is believed the proposition came from the road that sought to buy the property two years ago.—V. 67, p. 948, 950.

Colorado Midland Railway-Busk Tunnel.-No Agree-ment.-Negotiations between the Colorado Midland and Busk Tunnel interests are reported off because of the inand sistence of the Tunnel people for a bond secured by a mort-gage on the tunnel rather than the bonds of the railroad company covering all the property.—V. 67, p. 900; V. 66, p. 1187

Columbus & Cincinnati Midland RR.—Baltimore & Ohio RR.—Offer for Deposited Bonds.—George Stevenson, of the committee representing the Columbus & Cincinnati Midland first mortgage bonds, has, after considerable negotiations, received an offer from the reorganization managers of the Baltimore & Ohio reorganization committee to purchase, at 94 flat, in cash, the trust certificates of the Guarantee Trust & Safe Deposit Co. for the first mortgage 4½ per cent bonds deposited. The offer of 94 flat in cash is for the committee's certificates and is free of all expenses to the depositors, the purchasers paying the committee's expenses. The offer is ac-centable to the committee, which is recommending its accent-Columbus & Cincinnati Midland RR.-Baltimore & Ohio ceptable to the committee, which is recommending its accept-ance. Depositors, as far as heard from, seem to be well satisfied with the result, and it is expected the sale will soon be ratified.—V. 67, p. 954, 955, 1052, 1054, 1057.

be ratified.-V. 67, p. 954, 955, 1052, 1054, 1057.
Denver Leadville & Gunnison RE.-Colorado & Southern Ry.-Purchosed -The Denver Leadville & Gunnison Ry. was purchased at foreclosure sale on Nov. 18 by Henry Budge, Charles A. Peabody, Jr., and Henry De Coppet, representing the bondholders. for \$1,500,000. The system, embracing 324 miles of narrow-gauge track and extensive terminal facilities in Denver and Leadville, will be turned over to the Colorado & Southern Railway (the reorganized Union Pacific Denver & Gulf), under the plan already announced (V. 67, p. 748).-V. 67, p. 842, 957.
Detroit & Lima Northern Ry.-Lima Northern Ry.-Reorganization Notice.-A committee consisting of John E. Borne, President Colonial Trust Co.; Jules S. Bache, of J. S. Bache & Co.; Eugene A. Merrill, President Minnesota Loan & Trust Co.; Philip Lehman, of Lehman Bros., and Edward L. Oppenheim, of E L. Oppenheim & Co., with Frederick J. Lisman, as Secretary, 30 Broad Street, has undertaken to act for the protection of the first mortgage bonds of both these companies and to formulate a plan of reorganization. As suit is pending for the property

have been appointed, and as receiver's certificates have been authorized and partly issued, it is important that prompt action should be taken. An agreement has been prepared under which bondholders are invited to deposit their bonds with the Colonial Trust Co., No. 220 Broad-way, New York City, on or before Dec. 6, 1898. A majority of the bonds has already been deposited.—V. 67, p. 955.

Elmira (N. Y.) Municipal Improvement Co., Elmira Water, Light & Street Railway Co.—Reorganization Plan.—A committee consisting of George W. Young, Walter G. Oakman, James Timpson and Edward C. Jones has Walter G. Oakman, James Timpson and Edward C. Jones has prepared and adopted pursuant to the protective agreement of Oct. 22, 1897, a plan for the reorganization of the com-pany. Copies may be obtained from the depositary, the United States Mortgage & Trust Co., 59 Cedar st. Holders of securities are invited to assent to the plan and become parties to the agreement by promptly depositing their securi-ties. In December, 1897, the Guaranty Trust Co., N. Y., brought suit to foreclose the \$1,800,000 mortgage of 1943, of which \$1,461,000 bonds were outstanding, and H. A. Murray, Treasurer and Secretary of the Guaranty Trust Co., was made receiver of the Improvement Co. The plan provides that a new company to be called the Elmira Water, Light & Street Ry. Co., or by some other appropriate title, shall be organized to take over the property and to issue.

and to issue.

Second mortgase, 4% income gold bonds, bearing date Jan. 1, 1899 (in-terest payable only if earned and to be non-cumulative), redeem-able at par.

Capital stock 1.000.000 Holders of the \$1,461,000 consol. 5s will. receive per \$1.000 principal of old bonds, \$500 in new first mortgage 5s, \$500 in second mortgage incomes and \$100 in new stock. Funded

principal of old bonds, \$500 in new first mortgage 5s, \$500 in second mortgage incomes and \$100 in new stock. Funded and unpaid coupons will receive 100 per cent in second mortgage incomes. The \$1,000,000 old stock is assessed 10 per cent and receives 10 per cent in new first 5s and 50 per cent in new stock. *Earnings.—*"The fixed charges of the new company, in-cluding the interest on the \$339,000 outstanding 6 per cent bonds of the Water Works Co. will be \$93,390, and it is rea-sonably believed that with the natural growth of the business and the wise use of the working capital supplied by this plan, the present earnings as shown by the following state-ment of the Andit Company of New York can be appre-ciably increased." ciably increased.'

Year.	Gross.	Net.	Taxes.	Bal. for Inl.
1898	\$282,037	119,036	\$15,481	\$103,555
1897	275,338	115,382	14,571	100,811
Thereat	a second as a second	1		· · · · · · · · · · · · · · · · · · ·

The net earnings are here given without deducting for ad-ditions and betterments \$15,650 in 1898 and \$13,630 in 1898, since these expenditures were not properly a charge against income.-V. 65, p. 1071.

Florida Central & Peninsular RR.—*Earnings*.—The earnings of this company show a large increase the current calendar year, partly owing to the transportation of troops and munitions of war. The amount of the increase appears from the following, which we give to rectify a clerical mistake in our INVESTORS' SUPPLEMENT.

1898.	1897.	1898.	1897.	1898.	1893.
Jan\$193,127	\$180,740	May\$328,687	213,435	Sept\$262, 04	\$173,983
Feb 207,375	186,742	June 297,246	191,065	Oct 220,164	182,314
March., 240,920		July 274,582	164,979		
April 242,522	213,332	Aug 283,477	155,623	10 mo\$2,554,224	\$1,876,192
-V. 67.p. 633.					

Fort George & Eleventh Avenue RR. Co. of New York.— Consolidation.—Under this title and with \$3,000,00¹ of auth-orized capital stock have been consolidated the North End Street Ry. Co., the Fort George & Eleventh Avenue RR Co. and the Fort George Extension Railway. Directors are: John T. Little, Jr., Ambrose F. McCabe, Frederick C. Garrick, Frank F. Ogs-ton and Sharon Graham, of Manhattan; Clement M. Cumming, of Yonkers'; C. A. Gibert, of White Plains; W. A. Dibbs, of Brooklyn, and D. C. Moore-head, of Jamaica.

head, of Jamaica. The company is understood to be a subsidiary corporation of the Metropolitan Street Ry. and the line to be built is mentioned under that caption.—V. 66, p. 1045. Indiana & Lake Michigan Ry.—Sale Dec. 8.—The fore-closure sale, which was recently postponed, is to take place at South Bend, Ind., Dec. 8.—V. 67, p. 788. International Paper Co.—First Dividend on Common.— On Wednesday the directors declared a dividend of 1 per cent on the \$13,040,400 common stock in addition to the reg-ular quarterly dividend of 1½ per cent on the \$20,530,700 preular quarterly dividend of 1½ per cent on the \$20,530,700 pre-ferred.-V. 67, p. 428.

ferred.-V. 67, p. 428. International Silver Co.-Silver-Plated Ware Con-solidation.-New Company.-This company has been in-corporated under the laws of New Jersey with an author-ized capital of \$20,000.000, consisting of \$9,000,000 7 per cent cumulative preferred and \$11,000,000 common stock, divided into \$100 shares, for the purpose of consolidating a number of the leading silver-plate companies of the country. The following companies, representing about 75 per cent of the total output, are included : Meriden Britannia Co. Meriden: Rogers & Brothers, Waterbury: Barbour Silver Piate Co. Hartford; William Rogers Manufacturing Co. Hartford; Manhatan Silver Piate Co., Meriden: Rogers & Brothers, Waterbury: Barbour Silver Piate Co., Meriden: Rogers & Brothers, Waterbury: Sarbour Silver Piate Co., Meriden: Rogers & Brothers, Waterbury: Nor-wich Cutlery Co., Hartford; Meriden Silver Plate Co., Meriden: Wilcord; Rogers Cutlery Co., Norwich: Standard Silver Plate Co., Meriden: Wilcord Edwards Silver Co., Bridgeport.

It is proposed to issue \$5,000,000 of the preferrend and \$10 00,000 of the common stock to acquire the assets of the co-, cerns in the above list, and to hold the remaining \$4,000,000 of preferred and \$1,000,000 common stock in the treasury to purchase other companies, etc. There will also be an author-ized issue of \$4,500,000 of 6 per cent bonds, of which only \$3,150,00 0 will be issued at present. The companies not at present controlled are R. Wallace & Sons Manutactur-ing Company. Wallingford; C. Rogers & Brothers, Meriden; Simpson, Hall, Miller & Co., Wallingford, and several smaller concerns. Besides silver-plated ware, the new company is expected to be an important factor in the production of sterling ware. It is the purpose not to raise prices, but to restore the fixed standard that has yielded large profits here-tofore. It is estimated that the combine will save at least \$1,000,000 a year through reduction of salesmen and advertis-ing. The officers are as follows: It is proposed to issue \$5,000,000 of the preferrend and \$10

President Samuel Bodd, of the Wilcox Silver Plating Co.; 1st Vice-Presi, Sent, Geo. H. Wilcox, of the Meriden Britannia Co.; 2d Vice-President, Geo. G. Riewards, of the Holmes & Elawards Silver Co.; 31 Vice-President, C. A. Ham-Row, of the Rogers & Hamilton Silver Plating Co.; Andutor, Orlando F. Rowards of the Mashaitan Silver Plating Co.; Treasurer, Gon. Samuel Thomas; Thomas of the Mashaitan Silver Plating Co.; Treasurer, Gon. Samuel Thomas; Samistant Treasurer, Geo. M. Corfis, of the Meriden Silver Plate Co.; temporary Secretary, J. J. Treasy-V. 67, p. 223.

The general transfer and fiscal agents are Thomas & Post, f 7 Wall Street. The Continental Trust Co. is the registrar Wall Street. of of 7 Wall Street. The Continental Trust Co. is the registrar and trustee of the mortgage. The general offices will be in the Empire Building, 71 Broadway, adjoining offices soon to be taken by Thomas & Post. Application will be made at once to place the securities of the company in the unlisted department of the Stock Exchange. There are also \$3,125,000 bonds to be issued at the start, the company reserving the right to increase the issue to \$4,500,000, but only for the ac-quisition of new properties.—V, 67, p. 223.

Kansas City Pittsburg & Gulf Ry.—Canal Decision. | The Supreme Court of Texas has handed down a decision in favor of the Port Artnur Channel & Dock Co., in the injunc-tion suit brought by the property-holders near Port Arthur. The decision, it is said, disposes of all questions in connec-tion with the completion of the canal which is in course of the port of the port of the canal which is in course of the tion with the completion of the canal which is in course of construction at Port Arthur to connect the terminals of the Kansas Citv Pittsburgh & Gulf Ry. with deep water, a distance of 6½ miles. The Port Arthur Channel & Dock Co. had the canal well under way when the work was stopped by an injunction granted by a Jefferson County court. It was necessary to condemn the land for the canal, and the right to do this under the charter was questioned. The de-cision of the Supreme Court, it is understoed, ends the mat-ter, and makes it possible for the canal company to push the work to completion. The canal is practically finished for a distance of 4½ miles.—V. 67, p. 1054.

Knickerbocker Ice Co., Chicago .- Bulance Sheet .--The company has been completely reorganized, in accordance with the plan already announced, and has acquired all com-panies in the ice business in Chicago with the exception of two of minor importance. The company owns real estate valued at \$,000.00, also 47 miles of railroad sidings. The entire plant is valued at \$3,203,333. The following is the balance sheet Sept. 30, 1898 :

BALANCE SHEET SEPT. 30, 1898

NOT THE OWNER OF THE OWNER OWNER OF THE OWNER	0001 1001 10000	
Assets- Finit	Common stock	4,000,000 1,600 000 247,003 40.000
Tetal	Total	\$9,360,190

Lake Shore & Michigan Sonthern Ry.-\$754,000 31/28 Listed.-The New York Stock Exchange has listed \$754,000 additional 31/2 per cent 100 year gold mortgage bonds of 1997, making total amount listed to date \$28,166,000.-V. 67, p.

Lehigh & Hudson River.-Quarterly.-Earnings for the quarter ending Sept. 30 have been reported:

3 months ending	Gross	Nel	Interest	
Sept. 30-	earnings.	carnings.	taxes, etc.	Balance.
1818 AND THE PARTY OF THE PARTY		\$42,855	\$35,841	\$7,014
1897		54,845	33,631	21,214
Loans and bills	payable Sept.	30, 1898, \$1	0,000V. (37, p. 788

Manhattan Railway. - New Vice President. - At a meeting of directors this week Alfred Skitt, General Manager of the New York Central's lighterage department, was elected Vice President and a director of Manhattan R silway, so coeding R. M. Gallaway as Vice President and Amos L Hopkins as director. The new Vice-President will have charge of the financial and other management of the property, as did the late Col. F. K. Hain, except that General Manager Fransioli will, as heretofore, attend to the active mechanical manage-ment of the lines. --V. 67, p. 1053, 1055.

McKeesport Gas Improvement-Mortgace Filed .-McKeesport Gas Improvement-Mortgace Filed.-The company has made a mortgage to the Guaranty Trust Com-pany of New York, as trustee, to secure \$50),000 bonds. The business, it is understood, is allied with that of the United Coke & Gas Co., embracing the manufacture of coke, gas and other bi-products at Gassport, about two miles above McKeesport on the Monongahela River. The intention is said to be ultimately to make gas for the Consolidated Gas Company of Fittehurg. -The Company of Pittaburg.

Metropolitan Street Ry. of New York City.—Third Avenue RR.—*Proposet Extensions.*—These companies have presented simultaneously to the Council and the Bard of Aldermen petitions for extensions which indicate anew the amicable agreement existing for a division of the streets over which the companies wish to operate. On the Boulevard, from Manhattan Street to 183d Street, the cars of both com-panies are to run over the same tracks, but there are to be panies are to run over the same tracks, but there are to be different slots through which the power is to be transmitted. It was decided in both houses of the Municipal Assembly to hold a public hearing on the matter next month. The extensions and connections asked for in the petitions are as follows:

Metropolitan Street Railway.—Fort George & Eleventh Avenue RR. Boulevard or 11th Avenue from Manhattan Street to 182d Street. 145th Street from Boulevard to the Harlem River, New York & Harlem RR., Eighth Avenue R. and Manhattan Street Ry. Co., 135th Street from Madison to Eighth Avenue. Third Avenue. Third Avenue. Railroad. Kingspridge Railroad Company. Boulevard from Manhattan Street to junction of Kingsbridge Road, 169th Street.

Boulevard from Manhattan Street to junction of Kingsbridge Road, 169th Street Boulevard, Kingsbridge Road from 162nd Street and Amsterdam Avenue to Spurten Duyvil, to 23 th Street, to Riverdale, to the city line. Third Avenue Railroad and Union "ailway. Extension at 155th Street to Amsterdam Avenue, east over 155th Street via-duct to the Macomb's D in Bridge and across - ame to Jeroma Avenue, there to connect with the Union trolley extension at 181st Street and Amsterdam Arenne, east over Washington Bridge to Jerome Avenue, connecting with the Union trolley. Southers Boulevard Railway. Extension from Southern Bonlevard and Bos-ton road northwest through 20vth Street to Jerome Avenue, connecting with the Union Railway. Manon Railway in addition to above).-Extension from High Bridge north through Sedgwick, Cedar and Bailey avenues and 231st Street to Broadway at Kingsbridge, to join the Southern terminus of the Yonkers trolley road re-cently built in Broadway.-V. 67, p. 856, 1033.

Mexican Central Ry.—Mexican National RR.—Traffic Agreement.—The report of the Mexican Railway Co, for the year ending June 30, 1898, says: "The pools covering com-petitive traffic under the Mexican Traffic Association have continued in operation during the half year ended June 30 last, and the secarate pools between the company and the Inter-oceanic Railway have been renewed until June, 1899. The pools between the four railway companies expire at the end of this year, and the question of a new agreement for 1899 is to be shortly considered."—V. 67, p. 634; V.66, p. 760.

New York Central & Hudson River RR.—Exchange of Bon 1s.—J. P. Morgan & Co. and their London firm. referring to their previous circular of July 26th last, announce that to their previous circular of July 26th last, annohinde that their offer to exchange various New York Central & Hudson River RR. bonds for the new 3½ per cent gold mortgage bonds, due 1997, of the same company, now give notice that their offer to make such exchange will be withdrawn after Monday, 35th inst. Holders wishing to make the exchange of old bonds for new can do so on terms which will be made known on application at the bankers' offices.—V. 67, p. 737.

New York Ontario & Western Ry. Co.—Bonds Called.— The \$5,600,000 consolidated first mortgage 5 per cent gold bonds of 1889 were this week called for payment. They will be redeemed at 105 and interest on June 1, 1899, upon presen-tation at the company's office, 56 Beaver Street, New York. Option to Refunt.—Kuhn, Leeb & Co. offer to the holders of the consols thus to be redeemed the right to refund their

of the consols thus to be redeemed the right to refund their bonds into 4 per cent refunding mortgage gold bonds due 1992 of the denomination of \$1,000 each. Holders desiring to refund will receive in exchange the 4 per cent bonds and a difference of $3\frac{1}{2}$ per cent in cash (interest to be adjusted as of June 1, 1899.) upon surrender of their bonds to the Mer-cantile Trust Co., 120 Broadway, New York. On the retire-ment of the consolidated 5 per cent bonds, now called, the refunding mortgage 4 per cent bonds will become the first lien upon the entire property. See further particulars in our advertising columns.—V. 67, p. 1004.

Northern Pacific Ry.—\$1,777,000 Prior Lien Bonds Listed. The New York Stock Exchange has listed \$1,777.00) addi --The New York Stock Exchange has listed \$1,777.00 addi-tional prior lieu railway and land grant 4 per cent bonds, mak-ing total amount listed to date \$37,901,000. These bonds have been issued to redeem general first mortgage bonds of the Northern Pacific RR Co., either drawn to the sinking fund or deposited with the trustee as additional security for the new bonds. The total amount of these underlying bonds now outstanding is \$7,020,000 exclusive of those called for redemption.-V. 67, p. 1055.

Northern Pacific Ry.--Oregon RR. & Navigation. water Extension .- For stock market purposes much has been made during the week of the differences supposed to exist between the Northern Pacific and the Oregon RR. & Navi-gation regarding the construction of road in the Clearwater Valley country in Idaho. The matter, which has been mag-nified out of all proportion to its importance, it is under-stood is in a fair way of adjustment.—V. 67, p. 1056, 1055.

Ogdensburg & Lake Champlain RR.—Quarterly.—Earn-ings for the quarter ending Sept. 30 have been reported :

3 mos. ending Gross	Operating	Net	Other N	et for int.,
Sept. 30— earnings.	expenses,	earnings.	income.	taxes. &c.
1898\$201,217	\$145,157	\$56,060	\$1,565	\$57,625
1897	140,319	60,722	1.400	62,122
The amount paid f \$3,100V. 67, p. 1056	or taxes fo			

Pennsylvania S it Manufacturing Co. -New Stock.-The Philadelphia "Times" says: "The company has decided to issue 10,000 new shares of a par value of \$50 to present share-

holders, for the purpose of enlarging the plant and purchas ing raw material. The outstanding stock now amounts to \$1,649,150, and the additional \$500,000 will increase it to \$2,-149,150. As the bonded debt of \$344,000-due January 15, 1900-has been provided for by a sinking fund, and will be paid at maturity, the actual capital increase is, therefore, only \$156,0 0. There will be no change in the dividend rate of 12 per cent per annum, and the new stock will participate in the dividend in October, 1899." Dividends of 12 per cent yearly, it is said, have been paid since 1882.

People's Gas Light & Coke Co. of Chicago.—The report to the City Comptroller as to the gross receipts from sales of manufactured gas to private consumers for the third quarter of 1898. and also the report for the nine months ending Sept. 30, in comparison with same periods of previous year:

3 Mos. to Sept. 30. Jan. 1 to Sept. 30. 1898.....\$1,158,934 1897.....1,045,580 \$3,776,622 3,568,787

These figures do not include natural gas or the Mutual Fael and Universal plants, but they do embrace the greater part of the business of the People's Company, and therefore indi-cate in a general way the trend of affairs as compared with last year. New Stock.-

New Stock.—A circular to stockholders announces an increase in the capital stock from \$25,000,000 to \$30,000,000. Of the \$5,000,000 new stock \$3,750,000 will be issued at once. Stock-holders of Dec. 10 will have the right to subscribe at par to the extent of 15 per cent of their present holdings. The circular says :

cular says : "The proceeds of the stock issue are required: (1) For the extension, and promotion of the sale of manufactured gas for fuel purposes, which is now being vigorously pressed; (2) For the exploitation of provide the principal materials required for the manufacture of gas, at largely reduced prices; (4) To pay for improvements and betterments which which is the foregoing matters will be submitted to the stock-holders in the foregoing matters will be submitted to the stock-holders in the foregoing matters will be submitted to the stock-holders in the foregoing matters will be submitted to the stock-holders in the foregoing matters through the issue, and asle to the stockholders and excepted to the stock of the company. Fur-the stockholders are are the econsequent increase of fixed charces, is not only a sound and conservative one, but that under this policy the stockholders will obtain, in the most direct and most advanta-secus way, the benefits of the economies and increased estimates which will remease the remeditures hove outlined."-V. 67, p. 1056.

Pittsburg & Western Ry.-Pittsburg Cleveland & Toledo.-Loan of \$500,000.-Thomas M. King, receiver of the Pittsburg & Western, has received permission from the United States Circuit Court to borrow \$500,000 from the Pittsburg Cleveland & Toledo Railway Co., on 6 per cent receiver's certificates. The proceeds of the loan will be ap-plied to necessary improvements and for general expenses.-V. 67, p. 1052; V. 65, p. 1169.

Richmond & Petersburg-Petersburg-Atlantic Coast Line RR. of Virginia.-Consolidation.-The Richmond & Petersburg and the Petersburg stockholders on Monday voted to consolidate under the title of the Atlantic Coast Line RR. Co. of Virginia.-V. 67, p. 843.

St. Louis Cape Girardeau & Fort Smith Ry.—Cape Girar-deau & Southwestern RR.—Purchase of Underlying Bonds. —The \$1°8,500 underlying bonds issued by the Cape Girardeau Ry, have all been secured by the reorganization committee, of which Mr. Newman Erb is the Chairman The St. Louis Iron Mountain & Southern held \$78,500 of the bonds. This clears the way for the foreclosure of the Cape Girardeau & Southwestern consolidated mortrage. V 63 p. 407 Southwestern consolidated mortgage.-V. 63, p. 407.

Saginaw (Mich.) Union Street Ry.—Union Street Ry.— Saginaw Valley Traction + o.—Inter-Urban Ry. Reorgani zation and Consolidation.—The Eddy reorganization commit tee issued a plan of reorganization and consolidation under date of Nov. 1, 1898. This plan has received the affirmative consents of the holders of more than two thirds of the bonds of the Saginaw Union Street Ry., represented by the Trust Cer-tificates, issued under the agreement of March 25, 1897, and

theates, issued under the agreement of March 25, 1897, and is therefore declared effective. The plan provides for the consolidation of the Saginaw Union Street Ry. the Saginaw Consolidated Street Ry, and the Inter Urban Ry., the last named being an electric road 14 miles in length, connecting Saginaw and Bay City. The consolidated company will be known as the Saginaw Valley Traction Co. and will be capitalized as follows:

 Common stock
 \$700.000

 Of which as part consideration for Union Street Ry.
 \$26.000

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 Inter-Urpan Ry.
 \$25.000

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 efferred slock, 5 per cent cumulative, preterred both as to assets and
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 dividends.
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 first marigasis for consideration for Signaw Consolidated Street Ry.
 \$25.000
 \$70.000

 of new equipment and for Improvements
 \$20.000
 \$20.000
 \$20.000

 To be applied to payment of \$25.000 receivers' certificates to purchase
 \$90.000
 \$90.000

 To be held in escrow for additions and improvements.
 \$25.000
 \$90.000

 To be held in escrow for additions and improvem

This will give to each holder of the present Union certifi-cates (issued against deposit of bonds of the \$325,000 issue of 1891) \$1,000 of preferred stock and \$800 of common stock in the new corporation for each \$1,000 of the certificates which he holds. To the holders of Saginaw consolidated certificates

(issued against deposit of bonds of the \$225,000 issue of 1894) (issued against deposit of bonds of the \$225,000 issue of 1894) it will give \$1,000 in common stock and \$1,000 in first mort-gage 5s for each \$1,000 certificate. Fifty per cent of all of the common stock taken pro rata from all who are entitled to it under this plan will be placed in the hands of three trustees, to be held by them for the purpose of voting the stock for a term of ten years. All the property transferred to the new company is to be free and clear of all encumbrances except-ing said \$185,00) of receivers' certificates. Of these \$140,000 are outstanding against the Union. St. Ry., the balance being on the Consolidated Street Ry.-V. 67, p. 843; V. 63, p. 794.

San Francisco & North Pacific Ry.—Purchase of Stock.—President A. W. Foster and Director George A. New hall, it is reported, have bought the 32,000 shares of stock owned by other parties, and with the 28,000 shares already owned are in absolute control of the road. The purchase, it is stated, will not affect the lease to the California North-western.—V. 67, p. 788.

Southern Pacific R. R. Co. of California.—Bonds Listed. —The New York Stock Exchange has listed \$10,000 000 "first consolidated guaranteed gold 5 per cent coupon bonds, stamped, 1905-37," and has reduced the amount of consoli-dated gold fives of 1937 from \$19,671,000 to \$9,671,000. The \$10,'00,000 of guaranteed bonds are made subject to call at 10714 and interest on and after April 1, 1005

call at 10712 and interest on and after April 1, 1905, upon six months' notice. The total issue under the consolidated mortgage (other than bonds issuable against underlying se-curities) is limited to \$30,000,000. This and other restric-tions are is set forth in a supplementary mortgage, viz.:

Chintees) is infinited to \$50,000,000. This and other restrictions are is set forth in a supplementary mortgage, viz.:
(A) The total maximum issue of bonds under the mortgage, viz.:
(A) The total maximum issue of bonds under the mortgage, viz.:
(A) The total maximum issue of bonds under the mortgage, viz.:
(B) The company will keep with the trastee of the mortgage a register of the rolling stock subject to its lien, and will so mark the equipment as to identify the same.
(C) The company will keep with the trastee of the mortgage a register of the rolling stock subject to its lien, and will so mark the equipment as to identify the same.
(D) The company will not increase its mortgage indebtedness under any of the mortgages of the Northern Ky. Co., the Northern California Ry. Co, and the California Padite RR. Co.
(E) In case, by the execution of any additional mortgage, the comany shall not exceed \$20 not subject to its lien, and will so cast the agregate amount of its mortgage indebtedness, except for new-y-acquired property, the bonds made redeemable at 107 * and accrued interest on and after April 1, 1966, and whose componshary been mad-payable in Berlin and Frankfort at the rate of M. 4'29 for each dollar, shall be intilded among the bonds issued under the mortgage of 18/3 and to be issued thereumder (except those issued against underlying securities or in respect of the Southern Padite Coast Line from Surf to Elwood, they bound in dery agrees that the mortgage (except those issued against underlying arees that the mortgage (except those issued against underlying arees that the mortgage (except those issued against underlying arees that the mortgage (except those issued under the mortgage of 18/3 shall bouchern Padite Coast Line formany for the subschere.
(F) Intel completion of the Supplementation in the domain and regage (except those issued against underlying all intere to the beneft of all bonds issued under the mortgage (exce

Staten Island Rapid Transit.—Reorganization Notice.— The New York Committee, J. W. Davis, Chairman, now represents the first mortgage 6 per cent bonds due Jan. 1, 1913, that were recently on deposit with the Investment Company of Philadelphia, that company having withdrawn in favor of the New York Committee. The committee an-nounces that a large proportion of this Ioan has already been deposited with the Guaranty Trust Company of New York, and that the time for receiving additional deposits has been lim-ited to Dec. 5.—V. 67, p. 1056.

Terre Haute & Logansport RR.-Sold.-At the foreclos ure sale on Nov. 18 W. H. H. Miller, representing the second mortgage bondholders, bid \$750,000, J. T. Brooks, of the Pennsylvania Company, \$775,00, and so gradually the bids were increased until the property was knocked down to Mr. Brooks for \$1,060,000. There was \$137,000 of accumulated rental fund which, added to the purchase price, provided the necessary amount, viz., \$1,185,000 to give the bondholders par and interest and interest on int rest and also to meet the ex-penses of foreclosure.-V. 67, p. 902.

Toledo St. Louis & Kansas City RR.—New Receiver.— Judge Taft yesterday accepted the resignation of Receiver Pierce, who resigned because of ill health, and appointed Samuel Hunt, of Cincinnati, President of the Cincinnati Portsmouth & Virginia RR. to be receiver in his stead .- V. 67, p. 957.

Tradesmen's National Bank of New York.—Liquidating Committee —Comptroller Dawes has appointed D_{*vid} H. Bates, W. Wolverton and Julius Kaufmunn a committee to take charge of the liquidation. The bank must be open for this purpose on or before Dec. 1. The receiver, the Comp-troller states, has on hand \$1,600,000 in cash and quick assets amounting to between \$600,000 and \$700,000 additional, so that all depositors will be paid at once in full, except those who consented to an extension of four months, and even these, it is expected, will be paid before the expiration of that time.—V. 67, p. 1004.

United States Electric Light Co. of Washington.—Option on Stock. - An option upon the stock at 120 has been in cir-culation for the past few weeks, and it is said that a major-ity of the stock has been secured. The stock has been paid for in drafts upon the National Corn Exchange Bank of New York City, and the party said to be managing the purchases in this city are Mr. Mearns, of Lawis, Johnson & Co., and Mr. Stilson Hatchins. At the angual election for directors and States in Artenias, At the andulat electron for the ensuing year, viz.: A. A. Thomas, Stilson Hutchins, S. W. Tullock, James L. Norris, W H. Slater, Samuel J. Butterfield, John Cammack, Charles C. Duncanson, Clurence F. Norment, Charles Werner and George W. Pearson.

Union Pacific Denver & Gulf Ry.—Colorado & Southern Ry.—Sold.—The property of the Union Pacific Denver & Gulf Ry. was sold under foreclosure Nov. 19 and purchased for \$9,230,000 by E. C. Henderson, of New York, for the reor-ganization committee. The Denver Leadville & Gunnison also was sold under foreclosure on November eighteen, as stated above. Both sales were confirmed on Monday, and will be followed by the reorganization of the two prop-erties under the title of the Colorado & Southern Railway, per plan in V. 67, p. 748. Julesburg branch 151 miles is to be furmed over to the Union Pacific RR. The Colorado South-ern is anthorized to issue \$31,000,000 common stock, \$8,500,000 4 per cent first preferred stock and the same amount of 4 per cent second preferred stock and a thirty-year 4 per cent gold mortgage for \$30,000,000. Chagenae & Northern.—The status of this road has not been

Inortgage for \$20,000,000. Chegenae & Northern.—The status of this road has not been finally determined. Some negotiations have been going on with the Union Pacific for the trading of several branch lines, including the Cheyenne & Northern, running 154 miles north from Cheyenne, but no agreement beyond that for the transfer of the Julesburg branch has as yet been reached. Sale of Securities.—The reorganization syndicate man-agers have sold to Kean. Van Cortlandt & Co.the \$1,350,-000 Colorado & Southern first mortgage 4 per cent bonds be-longing to the syndicate. The managers have likewise dis-posed of blocks of first and second preferred stocks taken by the syndicate.

the syndicate. On U-listed.—The common, first preferred and second pre-ferred shares of the Colorado & Southern were admitted to the unlisted department of the New York Stock Exchange on Tuesday.—V. 67, p. 1004: 957.

Tuesday.-V. 67, p. 1004: 957. Union Tobacco Co.-Stock Paid Up.-The company has filed a certificate in the office of the County Clerk stating that the number of directors has been increased from three to nine, and that more than half of the \$10,000,000 capital stock has been paid in. It is understood, in fact, that over three quarters of the capital stock has been paid in and that Thomas F. Ryan, W. L. Elkins, P. A. B. Widener and Thomas Dolan, have secured a controlling interest in the enterprise. The company is reported to have purchased the National Cigarette Company, the leading rival of the Trust in the cigarette manufacturing business.

The Union Tobacco Company, the leading Twat of the Trust in the cigarette manufacturing business. The Union Tobacco Company was incorporated about a month ago at Albany with a capital of \$10,000,000, of which \$2,000,000 is preferred and \$5,000,000 common stock. The preferred stock is to receive a non-cumulative 6 per cent dividend.--V. 67, p. 905.

Westinghouse Electric & Manufacturing. — Debentures Offered.—Of the company's new issue of \$3,500,000 of 5 per cent gold coupon debentures, \$500,000 were offered for sale this week by a Pittsburg bank at 10216 and interest. The following facts are given regarding the loan :

Fifteen-year 5 per cent rold coupons debentures, free of tax, issued, by the Mercantile Trust Co. of New York against the bond of the Westinghouse Elec-tric & Manufacturing Co. Local issue \$1,500,000. denomination \$1,000; mercest parable January and July. Secured by total assets of the company, which on rept. 30, 1869, exclusive of patents, charters, franchises, good will etc., aggre-pated \$10,015,052. The debenture contrast provides by ample agreement, and by proper instru-ments on record in the recorder s office. Into there shall be no. Hen placed two

The debenture contract provides by ample agreement, and by proper instru-ment of the second second

William Cramp & Sons Ship & Engine Building Co.— Dividends Resumed.—The company has declared a quarterly dividend of 1½ per cent, payable Dec. 15th. Dividends were suspended in 1896 to pay floating d-bt. The amount paid was 7 per cent in 1895, 18 per cent in 1894 and 10 per cent in 1893. —V. 66, p. 1093.

-V. 66, p. 1092. Wisconsin Central. - New Equipment. - The \$1,000,000 of receivers' certificates recently authorized, it is stated, will be applied to the purchase of new equipment, including 1000 new box cars, 270 new flat cars, 100 furniture cars, 25 refrig-erator cars and 50 stock cars. One object of the issue, we are informed, was to enable the receivers to dispense with using a portion of the equipment heretofore operated at an alleged exorbitant rental under lease from the Central Car Company, a company whose capital stock is the chief asset of the \$3,612,122 joint improvement bonds of 1891. (See V. 66, p. 57, and V. 67, p. 31) - V. 67, p. 1085.

-H. Mountagne Vickers, in consequence of the fire at 72 Broadway, has removed to No. 20 Broad Street.

-The Directors of The London & River Plate Bank, Limited, have declared a dividend of twenty per cent for the year ending on 30th September last. The sum of £32,900 is carried forward to new account.

-Messra, Pfaelzer, Walker & Co., Boston, New York and Philadelphia have issued this week their quotation sheet on inactive and unlisted steam railroad bonds. About six hun-dred different issues of securities are quoted. Copies may be had on application.

-Clarence H. Wildes & Co. offer, on a basis to pay 45% per cent, a limited amount of Atlantic Avenue Railroad Co. of Brooklyn Improvement 5 per cent gold bonds due 1924. The bonds offered are an underlying lien of the authorized mort-gage for \$15,000,000 4 per cents guaranteed by the Nassau Electric Railroad Co. of Brooklyn.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, November 25, 1898.

FRIDAY NIGHT, November 25, 1898. The observance of a mid-week national holiday has had a tendency to interrupt business to some extent. A secre snow storm has been experienced in the Northwest and _his also has had a tendency to interfere with general business activity in that section of the country. At the close of the week the more wintry weather had been experienced in prac-tically all quarters of the Republic. Confidence in the gen-eral business situation has continued quite pronounced and in speculative circles the general tendency of prices has been toward: a higher basis. A continued active export de-mand has been a feature in the markets for breadstuffs. Reports from the South to the effect that indications are that the cotton crop has been somewhat over-estimated has attracted slightly more outside speculative interest. More favorable progress has been made by the Peace Com-missioners at Paris and at the close of the week indications were that an agreement had been practically reached. Lard on the spot has had only a limited sale. Early in the week prices advanced, but at the close, owing to the slowness

Lard on the spot has had only a limited sale. Early in the week prices advanced, but at the close, owing to the slowness of the demand, prices weakened slightly, closing at 5·271% c. for prime Western and 5c. for prime City. Refined lard has advanced, but the close was quiet and easier at 5·55c, for re-fined for the Continent. Speculation in lard for future de-livery has been moderately active. Early in the week prices advanced on a demand from shorts to cover contracts and buying by outsiders. Subsequently, however, selling by packers caused part of the improvement to be lost. The close was quiet. close was quiet.

DAILY CLOSING PRICES OF LARD FUTURES. Sat. Mon. Tues. Wed. Thurs. Fri. November delivery....c. 5.22 5.30 5.37 5.32 Hol. 5.30

lowing are the final asking prices:

active, but prices have been steady at \$10 25@\$11.75 for domestic. Refined petroleum has been steady, closing at 7.30c. in bbls., 4.80c. in bulk and 8.05c. in cases; naphtha firmer at 7.50c. Crude certificates have been steady, closing at \$1 12½; credit balances have been unchanged at \$1 15. Spirits turpentine has been firm and higher, closing at 39½ @40c. Rosins have been dull and unchanged at \$1 45@1 50 for common and good strained. Wool has been quiet and unsettled. Hops have been quiet but steady.

COTTON.

FRIDAY NIGHT, November 25, 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 422,057 bales, against 416,642 bales last week and 449,743 bales the previous week, making the total receipts since the 1st of Sept., 1898, 4,014,304 bales, against 3,741,831 bales for the same period of 1897, devine a period soft of 272,473 bales 1897, showing an increase since Sept. 1, 1898, of 272,473 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.			
Galveston	20,189	30,608	20,600	20,254	18,018	19,010	128,679			
Tex. City, &c.						9,984	9,934			
New Orleans	16,996	20,725	21,888	14,084	9,318	9,336	92,347			
Mobile	1,674	1,933	3,218	650	1,493	1,368	10,836			
Florida						17,626	17,626			
Savannah	8,652	5,905	13,697	7,654	9,100	5,793	49,801			
Brunsw'k,&c.						11,216	11,216			
Charleston	8,723	4,221	2,198	3,099	3,455	2,616	24,312			
Pt. Royal, &c.						189	189			
Wilmington	2,395	2,125	3,047	2,730		4,308	14,605			
Wash'ton, &c.						43	43			
Norfolk	4,920	6,020	7,789	5,985	5,477	3,915	34,106			
N'p't News, &c.						2,206	2,206			
New York	1,279	1,548	2,004	1,311		2,960	9,102			
Boston	1,009	4,983	2,178	5,872	641		14,683			
Baltimore						1,003	1,008			
Philadel'a, &c	466	71	414	269		94	1,314			
Tot. this week	66,303	78,139	77,033	61,903	46,502	92.172	422.057			

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

Treastante to	18	98.	18	397.	Sto	ck.
Receipts to Nov. 25.	This week.	Since Sep. 1, 1898.	This week.	Since Sep. 1, 1897.	1898.	1897
Galveston	128,679	1,230,271	102,052	1,004,560	349,313	230,822
Tex. C., &c.	9,984	31,337	3,143	23,638		
New Orleans	92,347	863,616	134,159	917,068	353,693	290,535
Mobile	10,836	133,326	17,106	137,889	53,871	39,236
Florida	17,626	' 81,028	411	36,886		
Savaanah	49,801	619,600	40,548	612,034	172,799	127,221
Br'wick,&c.	11,216	131,466	7,948	101,170	15,597	17,633
Charleston	24,312	245,972	17,955	276,547	62,635	49,315
P.Royal,&c.	189	18,960	143	35,463		
Wilmington.	14,605	203,408	11,723	202,740	29,387	30,569
Wash'n, &c.	43	865	28	657		
Nortolk	34,106	286,047	41,754	288,998	80,997	71,593
N'port N., &c	2,206	13,330	243	6,933	3,381	415
New York	9,102	37,826	3,518	8,817	100,579	94,638
Boston	14,683	89,134	9,569	47,484	30,000	29,500
Baltimore	1,008	6,671	2,947	15,974	11,918	19,991
Philadel, &c.	1,314	13,447	2,803	24,938	7,686	11,131
Totals	422,057	4,014.304	396,053	3,741,831	1,271,856	1,012,604
In order t we give bel						
Receipts al-	1898.	1897.	1896.	1895.	1894.	1893.
Galves'n, &c.	138,66	3 105,198	69,15	9 39,254	87,711	53,966
New Orleans	92,34	7 134,159	88,49	1 75,956	128,054	86,947
Mobile	10,83	6 17,108	16,93	9,833	14,355	10,036
Savannah	49,80	1 40,548	44,50	9 20,356	24,784	39,718
Chas'ton, &c.	24,50	1 18,099	15,01	7 11,472	29,248	24,927

Norfolk . 34,106 41,754 36,822 10,102 32,709 31,730 N. News, &c 2.206 243 899 9,116 19,293 19,477 27.196 29,101 21.009 All others ... 54,949 14.424 14.264 Tot. this wk. 422,057 398,053 313,526 199,533 365,220 296,931 Since Sept. 1 4014,304 3741,831 3554,971 2460,550 3749,016 2993,650

The exports for the week ending this evening reach a total of 276,362 bales, of which 118,876 were to Great Britain, 40,936 to France and 116,550 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1898.

Exports	Week	Ending Export	Nov. 25 ed to-	, 1898,	From Sept. 1, 1898, to Nov. 25, 1898. Exported to-						
from-	Great Brit'n.	France	Conti- nent.	Iotal Week.	Great Britain.	France	Conti- nent.	Lotai			
Galveston	49,372	34,007	6,288	89,687	495,592	188,807	162,081	824,180			
Tex. City, &c	6,644		763	7,407	11,802		5,169	16,971			
New Orleans	14,650	6,088	18,494	37,232	290,515	76,823	156,8 !3	523,731			
Mobile					60,200		8,671	68,871			
Pensacola	10,998		6,454	17,452	41,158	2,919	30,972	75,097			
Savannah			24,970	24,970	26,568	11,618	251,571	292,755			
Brunswick			14,941	14,941	67,324		44,460	111,734			
Charleston			14,031	14,061	38,919		90,914	129,737			
Port Royal					18,138			18,138			
Wilmington	9,720		18,349	28,069	74,272		161,287	175,541			
Norfolk	715	******	2,297	3,012	11,170		12,750	23,920			
N'port N., &c	1,018			1,016	9,310	inn		9,310			
New York	12,059	841	8,282	21,182	83,059	6,908	79,382	163,319			
r oston	12,494			12,494	92,187		180	92,317			
Baltimore	*****		2,9)1	2,901	32,740		22,479	55,219			
Philadelphia	1,00)			1,000	8,850			8,850			
San Fran., &c.	208		750	958	218		10,953	11,164			
Total	118,878	40,935	116,550	216,342	1,360,940	285,173	930,101	2,603,234			

Total, 1897 155,155 9,904 100,372 245,491 1,193,901 306,420 940 999 2,421,220

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.

1	2	State of the local division of the local div		Sel and the	Station and
	ON	SHIPROAF	D NOT	CT.FAPED	FOP-

La la ser se	UN 36	UPBOARL	, NOT CL	EARED	LOR-	Leaving			
Nov. 25 al	Great Britain.	France.	Other Foreign	Ooast- wise.	Total.	stock.			
New Orleans Galveston Javannah Charleston Mobile Norfolk. New York Dther ports	$\begin{array}{r} 29,153\\ 58,362\\ 5,000\\ 8,500\\ 25,000\\ 10,000\\ 8,200\\ 20,000\end{array}$	18,794 30,789 None. None. None. 1,200 None.	23,952 46,644 35,000 4,200 None, 12,000 1,700 19,000	721 7,516 None. 1,500 None. 44,000 None. None.	$\begin{array}{r} \hline 77,62^{\circ}\\ 143,311\\ 40,000\\ 14,200\\ 25,000\\ 66,000\\ 6,100\\ 39,000 \end{array}$	$\begin{array}{r} 276,073\\ 206,002\\ 132,799\\ 49,435\\ 28,871\\ 14,997\\ 94,479\\ 58,969\end{array}$			
Total 1898 Total 1897 Total 1896	159,215 118,023 162,725	50,783 68,338	$ \begin{array}{r} 147,496 \\ 123,874 \\ 114,367 \end{array} $	53.737 22,517	411,231 332,752 317,540	860,625 679,852 861,616			

Total 1896... (62,725) 23,164 [114,367] 12,284 [317,340] Sel,616 Speculation in cotton for future delivery has been slightly more active. There has been some broadening of the specu-lative interest shown in the situation, and there has been a slight upward turn to values. Outsiders have done a little more trading, commission houses, as a rule, reporting some improvement in the run of orders, which, with few excep-tions, have been to buy. Regular operators as a rule have appeared to show more confidence in the situation, the feeling in the local trade being more favorable to better prices than for some time past, and there has been some buying by local and foreign shorts to cover contracts. The principal strengthening feature has been advices received from the and foreign shorts to cover contracts. The principal strengthening feature has been advices received from the South stating that it was the general impression that the crop had been somewhat over-estimated, as shown by the fact that the general tendency has been to lower estimates. The movement of the crop has continued large and this has The movement of the crop has continued large and this has had a tendency to make some of the leading bear operators more aggressive in the operations at any improvement in values; consequently this has held the advance in check to some extent. Foreign advices have been favorable for higher prices, as Liverpool has reported a slight advance in futures and business in the spot market has continued fairly active. To-day the market was fairly active, but the tone was somewhat unsettled. At the opening prices were slightly higher on buying by out siders ; then came a reaction on free selling ; after this selling had subsided prices again im-proved slightly. Toward the close, however, under the large movement of the crop, values again eased off a few points. Final prices were 1 point higher for November, but other months were 1 to 3 points lower for the day. Cotton on the spot was advanced 1-16c on Monday. To-day the market was firm at unchanged prices, closing at 5 7-16c. for midling up-lands. lands.

On the basis of the rates on and off middling as established by the Revision Committee, the prices for a few of the grades would be as follows:

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fr.
Hood Ordinary. Low Middling. Middling. Good Middling. Middling Fair	4518 41516 538 534 64	438 5 5718 51316 6518	$\begin{array}{r} 438 \\ 5 \\ 57_{18} \\ 5^{13}_{16} \\ 65_{16} \end{array}$	$\begin{array}{c} 4^{3}\!\!8 \\ 5 \\ 5^{7}\!_{16} \\ 5^{13}\!_{1} \\ 6^{5}\!_{18} \end{array}$	Holiday.	438 5 5716 5 ¹³ 16 6 ⁵ 1*
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
300d Ordinary. Low Middling. Middling. Good Middling. Middling Fair.	$\begin{array}{r} 49_{16} \\ 53_{16} \\ 55_8 \\ 6 \\ 61_2 \end{array}$	458 54 51116 6116 6916	458 54 51116 6118 6916	$\begin{array}{r} 4^{5}8 \\ 5^{1}4 \\ 5^{11}16 \\ 6^{1}16 \\ 6^{9}1 \end{array}$	Holiday.	458 54 51116 6116 6916
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling Middling Strict Middling Good Middling Tinged	$\begin{array}{r} 4 \\ 415_{16} \\ 55_{32} \\ 53_8 \end{array}$	$\begin{array}{r} 4^{1}{}_{18} \\ 5 \\ 57_{32} \\ 57_{16} \end{array}$	4 ¹ 18 5 57 ₃₂ 57 ₁₈	$\begin{array}{r} 4^{1}{}_{16}\\ 5\\ 57_{32}\\ 57_{14}\\ 57_{14}\end{array}$	Holi- day.	4 ¹ 16 5 57 ₃₂ 57 ₁₆
The quotations for mid Nov. 25 for each of the pas						

1898 0. 571g	1890 9718	1882c.10 ³ 1	1874 0.1478
1897 51316	1889104	1881 111018	1873 1578
1896 758	1888 91018	1880 1112	1872 1912
1895 858	18871012		1871 1948
1894 6	1886 9318	1878 9 ³ 8	1870 16 ³ 8
1893 818			1869
189210	1884 10716	1876 12	1868 254
1891 810	1883 10%	1875	1867

Norz.—On Oct. 1, 1874, grades of cotton as quoted were changed. According to the new classification Middling was on that day quoted 3cc. 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. same days.

L'INTE CAL		FUTURES	SALES OF SPOT & CONTRA			
Colonie a	SPOT MARKET CLOSED.	MARKET CLOSED.	Ex- port.	Oon- sump.	Con- tract.	Total.
Monday Tuesday Wednesday Thursday	Steady Q't & st'y, 1 ₁₆ ad. Steady Quiet	Steady	iday	28 267 142 28	100	28 267 142 128
Friday	Firm	B'rly steady.		1,054		1,054
Total .				1,519	100	1.619

5'47 - 5'48' 5'51 - 5'53' 5'54 - 5'50

111.10

														-
Foros	at Nov	the l w Yo	aighe cic ar	ust, 18 stac	lowe own i	est a	nd a	elosii lowii	ng p ng ta	ble.	10	for	T THE INTERIOR TOWNS t the week and since Sep k and the stocks to-nig	ht
Closing	Range	Easting	Range	Range	Range	Range	Range	Rango Closing	Range	Range	Nov. 19 10 Nov. 25.	Total,	responding period of 1897	Columbus,
5-45- 5-47 5-45- 5-47	454	5-100 5-12 5-11- 5-12	5-38 - 5-10	5-34.0 5-37	5-31- 5-34	5-260 5-30	5-26a 5-27 5-24- 5-25	5-200 5-23	5-160 5-19	- 0 - 5-14- 5-10	Saturday.	31 towns	Missour N.C.AROI N.C.AROI Onio S. C.AROI S. C.AROI TENNESS TENNESS	
5-45- 5-40	440	5/39@ 5/46 5/45- 5/46	5-35 0 5-43	5-33 # 5-40 5-39 - 5-40	5-29 0 5-33 5-35 - 5-36	5-250 5-32 5-31- 5-32	5-21# 5-28 5-27- 5-28	5-180 5-25	5-14@ 5-20 5-20- 5-21	- 9 5-18- 5-20	Monday.	360 903 3	1,154 1,156 1,156	- 3,743
5-51 - 5-50	5-51- 5-5 5-529 -	5-47- 5-50	544- 546	5-41- 5-43	5 38- 5-39	5-330 5-30	5-302 5-31	5-26 a 5-29 5-27 - 5-28	5-22 # 5-24 5-23 - 5-24	5-21- 5-23	Tuesday.	464.392 3	19,660 19,660 19,660 20,011 24,001 317,036 17,159 18,343 18,343 18,343 18,343 10,071 330,506 10,071 10,071 10,071 10,071 10,071 10,071 10,071 10,071 10,070 10,0	
5-54 - 5-5 5-54 - 5-5	-213 D	0 5-48# 5-52	6 5-457 5-49 5-47 5-49	8 5-41 0 5-46 2 5-44 5-45	0 5-412 - 5-41- 5-42	5-340 5-39 5-37- 5-38	5-330 - 5-330 - 5-35	5-27@ 5-31 5-30 - 5-31	5-28 5-27	5-25 0 - 5-24 - 5-26	Wednesday.	,821 68	$\begin{array}{c} 1,306\\ 1,316\\ 3,978\\ 3,978\\ 3,978\\ 1,747\\ 1,0,016\\ 1,747\\ 1,0,016\\ 1,747\\ 1,0,016\\ 1,0$	-
				.HOL	IDAY	r					Thursday.		2,197 7,249 7,249 7,249 7,249 7,249 7,126	-
5-55 1	62 a	5.47 a 5.47-	5-44.8	5-41 a 5-42 -	5-40 p 5-37-	5-350	5-320	5-28 @ 5-28 -	5-25 m 5-26 -	5-24 - 5-25 a	Friday.	,931,908	17,801 38,499 28,499 28,499 28,499 28,499 28,499 28,499 28,499 28,499 12,492 28,493 28,057 12,636 22,040 22,040 22,040 22,040 22,040 22,040	28 100
2 1	50 50 5·4	5-52 5-39	5-50 5-35	5-46 5-33	5-43 5-29	5-40 5-2	5-35 5-2	5-32 5-1	5-28 5-1	5-27 5-2		236,682	1,600 3,739 3,739 3,739 3,769 3,769 3,769 1,274 2,252 1,277 1,274 2,252 1,274 1,275 1,274 1,275 2,252 1,453 1,978 1,977	3,200
0 1	2 3 5.57	9 8 5:32	5 8 5.50	3 2 5.46	9 2 5.43	5@ 5.40	1@ 5.35	8@ 5.32	40 5-28	4 2 5.25	Week.	559,421	3,347 3,347 12,330 14,896 53,620 1,082 9,665 9,665 121,313 121	10,700
THE able at	VISIBL 2d teles	graph	PLY	OF (OWS.	Con	o-nightine)	nt, ai ntal	s ma	de up ts, as	by Well		ast year's figures are for Oc At St. Louis light-weight rou	olu

as those for Great Britain and the afloat are this week's re-turns and consequently all European figures are brought down to Thursday evening. But to make the total the complete figures for to night (Nov. 25), we add the item of exports from the United States including in it the exports of Friday only.

PRO OWINGT OARTON TROUTIN	g in it to	te exporte	or Frida	y only,
	1898.	1897	1896.	1895
Stock at Liverpool bales.	845,000	563,000	630,000	923,000
Harak at London	4.000	4,000	7,000	
Block at London	4.000	-2,000	7,000	5.000
Total Great Britain stock.	850,000	567.000	687.000	925,000
Bitoscie al ELansterry	13,000	10,000	19,000	22,000
Stoold at Hreezewa	180,000		141,000	163,000
Stock at Amsterdam	1,000		5.000	8.000
Block at Hotterdam	200			
and the second second second constants			200	200
Stock at Antwerp	8,000		9,000	12,000
Stock at Havre	115,000		132,000	263,000
Block at Marsellies	4,000		5,000	4.000
Stock at Barcelona	21,000	34,000	39,000	59,000
Stock at Genoa	31,000	8,000	18,000	19,000
Stock at Trissie	11,000	4,000	18,000	16.000
Total Continental stocks .	884.200	Statement and a statement of the	346,200	566,200
Tetal European stocks		second se	1,073 200	
India cotton adoat for Europe	14,000	8,000		
Amer. cotton afloat for & rope.	001 000	819,000	33,000	63,000
Egypt, Brazil, &c., afft for E pe			735,000	513,000
Street in United States marts	26,000	\$9,000	60,000	73,000
Stock in United States ports				
Block in U. S. Interior towns	444,320	359.421	530,031	494 118
United States exports to-day.	29,033		45.502	31.039
Total visible supply	4,314,400	3 455.844	3,675 889	3 677,300
Of the above, tokals of America	an and oth	her descrip	tions are a	a follows:
American -				
Liverpool shock	751,000	465,000	559,000	789,000
Caratimental + Londra	337,000	373,000	301,000	501,000
American affoat for Europe	1.9 /5.980	819,000	755,000	513,000
United States stock	1 971 950		1,179.156	
United States interior stocks.	643.320	559,421	530 031	1,006.893
United States exports to day	24.033	29 5 99		494,118
			45.502	33,039
Total American	2,200,400	3,2 10,014	3,372,050	3.337.100
Aburn Annaldan and a har strand and				
Liverpool stock	87,000		121,000	134,00
Lon ton shock	4,000		7,000	5,000
Continental at eks	47,200	41,200	82,200	65,20
India alloat for Harope	14,000		33,000	63.00
Egypt, Brazil, Acc., afloat	54,000		60,000	78 00
Total Elast India, de-	2013, 2000	200,200	203.200	240 -00
Total American	4.105.509	3.258.824	3.372,649	340,200
			12 10 1 10 10	5.5 17.100
Total visible supply	*+***,*V9	0,000,064	91010,889	3,877,300
Middling Upland, New York		2.9.4	411 220.	Alizad
and the second s	1000	513con	711.00	£1.8

808 6110 6710 458 4716 403414 5781. 65160. 47320. 411320. 614d. 3148. 312d. The imports into Continental ports the past week have been 174,000 bales.

The source figures indicate an increase in the cotton in sight t-night of 854,535 bales as compared with the same data of 1897, a gain of 637,510 bales over the corresponding date of 1896 and an excess of 638,199 bales over 1895.

ne movement-that is the receip s tember 1, the shipments for the it, and the same items for the -is set out in detail below.

porresponding period or 1001-15 set out in detail beto	** 1
Eufanila, ALAM Montgomery, ALAM Montgomery, ARKA Elelena, ARKA Ulttle Rook, GEOM Athens, Angusta, Columbus, Kan Genever, Louis, Columbus, Genever, Louis, Columbus, Genever, Louis, Columbus, Genever, Louis, Columbus, Genever, Louis, Columbus, St. Louis, Columbus, Columbus, St. Louis, Columbus, St. Louis, Columbus, Columbus, St. Louis, Columbus, Bentham, Texas Boalias, Frank, St. Texas Boalias, Frank, St. Texas Boalias, Columbus, St. Columbus, Gueenman, Texas Boalias, Columbus, Columbus, Columbus, Gueenman, Texas Boalias, Columbus, Columbus, Columbus, Columbus, Gueenman, Texas Boalias, Columbus, Columbus, Columbus, Columbus, Columbus, Gueenman, Texas Boalias, Columbus,	Towns
WAA	'NS,
$\begin{array}{c} 621\\ 4,621\\ 1,683\\ 4,493\\ 4,344\\ 8,403\\ 4,93\\ 4,93\\ 4,93\\ 4,93\\ 4,93\\ 1,0,531\\ 10,531\\ 10,531\\ 10,531\\ 10,531\\ 1,3223\\ 3,2223\\ 3,2223\\ 3,2223\\ 3,2223\\ 3,2223\\ 3,3363\\ 3,3363\\ 3,3463\\ 1,3463\\ 1,3463\\ 1,3463\\ 1,363$	Movement to Receipts. This Sin week. Sept.1
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
4,561 2,1459 2,1459 2,1239 2,1	November 25. ce 798. Shipm'ts This week.
$\begin{array}{c} 1,334\\ 4,956\\ 4,956\\ 12,339\\ 11,339\\ 11,339\\ 11,4283\\ 11,4283\\ 11,4283\\ 34,567\\ 34,567\\ 34,567\\ 34,567\\ 34,567\\ 34,568\\ 2,286\\ 34,988\\ 2,286\\ 11,2238\\ 12,238\\ 14,238\\ $	1898. Stock Nov. 25
$\begin{array}{c} 10, & 810\\ 14, 9572\\ 4, 9572\\ 4, 9572\\ 4, 9572\\ 5, 2489\\ 9, 6248\\ 9, 6248\\ 9, 6248\\ 1, 28772\\ 1, 28$	Alovement to Receipts. This Sin week. Sept.1
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
236 682 236 682 236 682 236 682 236 682 236 682 235 236 236 237 237 236 237 237 236 237 237 237 237 237 237 237 237 237 237	November 26, Shipm'ts This '97. week.
22,1,145 22,602 22,602 22,602 22,602 22,602 22,602 22,602 22,602 22,602 22,602 22,602 23,602 23,602 24,755 14,615 14,51514,515 14,51514,515 14,515 14,51514,515 14,515 14,515	, 1897. Stock Nov. 26.

Last year's figures are for Columbia, S. C. At St. Louis light weight round bales now counted two for one. The above totals snow that the interior stocks have increased during the week 46,087 bales, and are to-night 123,899 bales more than at the same period last year. The receipts at all the towns have been 67,995 bales more than the same week last year and since Sept. I they are 533,484 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 anding Nov. 25 and since Sept. 1 in the last two years are as follow: as follows.

and Data Are and the south	18	198.	1897.		
November 25.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Shipped-				110	
Via st. Louis	41,288	263,852	31.300	308,831	
Via Cairo	19,498	113,057	13,536	122,777	
Via Parker			1,200	5,906	
Via Rock Island	2,400	22,988	1,990	13,511	
Via Louisville	5.967	33,426	3,537	27,033	
Via Cincinnati	4.888	29,499	3,449	25,084	
Via other routes, &c	7,082	49,183	7,142	45,798	
Potal gross overland Deduct shipments-	81,123	512,005	62,154	548,890	
Over'and to N. Y., Boston, &c.,	26,107	147,078	18,337	97,243	
Between Interior towns	1,142	7,291	396	7,976	
Inland, &c., from South	1,608	12,877	1,603	11,302	
Total to be deducted	28,857	167,245	20,835	116,521	
Leaving total net overland*	52.266	344,759	41,318	432,369	

lusiadiag asvenear oy rall to Canada.

The foregoing shows that the week's net overland movement this year has been 52,266 bales, against 41,318 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 87,610 bales.

In Sight and Spinners'	11	398.	11	397.
Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Receipts at ports to Nov. 25 Not overland to Nov. 25 Southern consumption to Nov.25	52,266	4,014,304 314,759 322,000	41,318	432,369
Total marketed Interior stocks in excess	500,323 46,087	4,681,163 579,201	461,371 56,231	4,450,200 514.345
Came into sight during week. Total in sight Nov. 25	546,410	5,260,264	517,602	4,964,545
North'n spinners tak'gs to Nov.25	89,113	649.469	90,777	795,495

GUOTATIONS 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	LOSIN	LOSING QUOTATIONS FOR MIDDLING COTTON ON								
Nov. 25.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.				
Galveston New Orl-ans Mobile Savannah Charleston Wilmington. Norfolk Boston Baltimore . Philadelphia Augusta Memphis St. Louis Houston Cincinnati Louisyllle	415 413 434 434 434 434 434 434 538 518 538 518 55 8 55 8 55 8 55 8 55	$\begin{array}{c} 5\\ 5\\ 7\\ 8\\ 4\\ 5\\ 8\\ 4\\ 5\\ 8\\ 4\\ 5\\ 6\\ 1\\ 6\\ 5\\ 1\\ 6\\ 5\\ 1\\ 6\\ 5\\ 1\\ 6\\ 5\\ 1\\ 6\\ 5\\ 6\\ 5\\ 6\\ 5\\ 6\\ 5\\ 6\\ 5\\ 6\\ 6\\ 5\\ 6\\ 6\\ 5\\ 6\\ 6\\ 6\\ 6\\ 6\\ 6\\ 6\\ 6\\ 6\\ 6\\ 6\\ 6\\ 6\\$	$\begin{array}{c} 51_{18} \\ 415_{18} \\ 43_4 \\ 411_{13} \\ 45_8 \\ 43_4 \\ 57_{18} \\ 51_{6} \\ 51_{18} \\ 51_{16} \\ 51_{16} \\ 51_{16} \\ 415_{16} \\ 51_{16$	$\begin{array}{c} 5^{1}_{16} \underline{5} \\ 4^{15}_{16} \\ 4^{13}_{16} \\ 4^{3}_{4} \\ 4^{11}_{16} \\ 4^{3}_{4} \\ 4^{11}_{16} \\ 5^{1}_{4} \\ 5^{11}_{16} \\ 5^{11}_{14} \\ 5^{11}_{16}$		$\begin{array}{c} 5^{1} 16 \\ 4^{15} 16 \\ 4^{13} 16 \\ 4^{14} \\ 4^{14} \\ 4^{14} \\ 4^{7} \\ 5^{19} \\ 5^{7} 16 \\ 5^{3} \\ 5^{11} 16 \\ 5^{14} \\ 5^{11} \\ 5^{$				

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

Atlanta Utarlotte Oolumbus, Ga.		Columbus, Miss Eufaula Little Rock Montgomery	5 434 438 438	Nashville Natchez Raleigh Shreveport	478 438 54 458
---------------------------------------	--	--	------------------------	---	-------------------------

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

Week	Receipt	ts at the	Ports.	St'k at Interior Towns.			Rec'pts from Plant ns		
Ending-	1898.	1897.	1898.	1808.	1897.	1896.	1898.	1897.	1896.
Oet. 21	422,379	370 541	330,571	476,982	325,576	447,355	508,492	404,141	361,937
** 28	407.383	3'4.137	324,737	531,284	369,855	448,288	461,735	418,216	325,870
Nov. 4	456,181	367,682	301,943	578,525	396,258	461,249	498,422	394,235	317,944
					442,355				
					503,190				
" 25	422,957	396,053	313,526	683.320	559.421	530,031	468,144	432.284	341,073

The above statement shows: 1.—That the total receips from the plantations since Sept. 1, 1898, are 4,593,505 bales; in 1897 were 4,256,176 bales; in 1896 were 3,964,408 bales.

2.—That although the receipts at the outports the past week were 422.057 bales, the actual movement from plantations was 463,144 bales, the balance going to increase stocks at Interior towns. Last year receipts from the plantations for the week were 452,284 bales and for 1896 they were 341,073 bales.

WEATHER REPORTS BY TELEGRAPH.-Telegraphic advices to us this evening denote that rain has fallen in most sections of the South the past week, but that on the whole the precipi-tation has not been heavy. The temperature has been lower generally, interrupting somewhat the gathering of the crop. Reports from Texas indicate that the crop of that State is about all picked.

Galveston, Texas, -In general the crop is about all gathered Galveston, least, in general the crop is breparing land for and in many localities farmers are busy preparing land for next season. Rain has fallen on two days of the week, the thermometer has averaged 59, the highest being 74 and the lowest 34.

Palestine, Texas,—There has been rain on three days during the week, the precipitation being seventy hundredths of an inch. Freezing weath-r. The thermometer has averaged 54

the week, the precipitation being seventy hundredths of an inch. Freezing weath-r. The thermometer has averaged 54 ranging from 26 to 82. *Corpus Christi, Texas.*—We have had heavy rain on one day during the past week, to the extent of one inch and twenty-six hundredths. The thermometer has ranged from 40 to 76, averaging 58. *San Antonio, Texas.*—Rain has fallen on one day of the week, the precipitation reaching eight hundredths of an inch. Minimum temperature 32. *Paris, Texas.*—Picking still continues. Rain has fallen on two days of the week. The thermometer has ranged from 24 to 82. *New Orleans, Louisiana.*—The week's rainfall has been

New Orleans, Louisiana.—The week's rainfall has been two hundredths of an inch on two days. The thermometer has averaged 55.

Shreveport, Louisiana.-Rain has fallen on one day of the

Shreveport, Louisiana.—Rain has fallen on one day of the week, to the extent of fifty six hundredths of an inch. The thermometer has averaged 50, ranging from 25 to 79. *Meridian, Mississippi.*—Much cotton is unpicked and will be lost for want of labor to pick it. The thermometer has ranged from 28 to 60. Rain on four days. *Columbus, Mississippi.*—It has rained on two days of the week, the precipitation reaching one inch and seventy-two hundredths. The thermometer has ranged from 25 to 80, averaging 58. averaging 58.

averaging 58. Leland, Mississippi.—We have had rain during the week to the extent of eighty hundredths of an inch. Average thermometer 51.3, highest 77 and lowest 23. Vicksburg Mississippi.—We have had rain on one day of the week, the rainfall being sixty-six hundredths of an inch. The thermometer has averaged 49, the highest being 76 and the lowest 28.

The thermometer and a three has been rain on one day Lattle Rock, Arkansas.—There has been rain on one day during the week, the rainfall reaching forty nine hundredths of an inch. The thermometer has averaged 45, ranging from

Helena, Arkansas. -High winds, rain and low temperature have done much damage to cotton. There has been rain on one day of the week, the rainfall being seventy seven hun-dredths of an inch. The thermometer has ranged from 20 to

72, averaging 44. Memphis, Tennessee.—Cold weather has interfered some-what with picking, but marketing continues active. Rain has fallen on one day during the week, the precipitation reaching eighty four hundredths of an inch. Average thermometer 46.3, highest 74.2, lowest 20.3.

thermometer 46.3, highest 74.2; lowest 20.3. Mobile, Alabama.—Cotton picking is making very slow progress on account of cold weather and dissatisfied labor. There is a large quantity in the fields, but the popular opin-ion is that much of it will never be gathered. It has rained on three days of the week, the precipitation reaching two inches and twenty four hundreths. The thermometer has aveaged 54 and has ranged from 31 o 73. Montgomery, Alabama.—Rain and freezing weather the lat-ter part of the week are to some extent the cause of light re-ceints. We have had rain on two days of the week, the

ter part of the week are to some extent the cause of light re-ceipts. We have had rain on two days of the week, the precipitation being two inches and eighteen hundredths. The thermometer has ranged from 30 to 74, averaging 52. Selma, Alabama.—We have had rain on one day of the week, the rainfall being ninety-eight hundredths of an inch. Average thermometer 43, highest 72, lowest 25. Mudison, Florida.—There has been rain on two days during the week to the extent of forth hundredths of an inch.

the week, to the extent of forty hundredths of an inch. The thermometer has averaged 56, the highest being 77 and the lowest 39.

Augusta, Georgia .- Rain has fallen on three days of the dredths The thermometer has averaged 50 and has ranged from 32 to 69.

Savann h, Georgia.—It has rained on three days of the week, the precipitation reaching four inches and thirteen hundredths. The thermometer has ranged from 41 to 73, hundredths averaging 58.

Stateburg, South Carolina.—It has rained on two days of the week, the precipitation reaching one inch and twelve hundredths. The thermometer has averaged 54, and has ranged from 39 to 70.

Charleston, South Carolina .--Rain has fallen on four days during the week, the precipitation reaching two inches and four hundredths. The thermometer has averaged 58, the highest being 73 and the lowest 47. *Greenwood, South Carolina.*—It has rained on one day of the

week, the precipitation reaching seventy two hundred ths of an inch. The thermometer has ranged from 35 to 51, averan inch. aging 43.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock November 24, 1898, and November 25, 1897.

	Nov. 24, '98.	Nov. 25, '97.
	Feet.	Feet.
New OrleansAbove zero of gauge.	4.9	2.8
Memphis Above zero of gauge.		1.9
NashvilleAbove zero of gauge.	6.9	0.7
ShreveportAbove zero of gauge.	2.0	*2.0
VicksburgAbove zero of gauge.	14.3	*1.4

Below zero of gauge

COMPETITION OF FOREIGN MANUFACTURING IN ARGENTINE REPUBLIC .- Under the above caption we publish in our editorial columns to-day an interesting article by our special Manchester correspondent.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Nov. 24, and for the season from Sept. 1 to Nov. 24 for three years have been as follows:

		1898.		18	397.	1	.896.
Receipts at	- Week	c. Sind Sept.		ek.	Since Sept. 1	. Week.	Since Sept. 1.
Bombay	18,0	00 82,	000 5,	000	29,00	24,000	127,00
Fanouto	Fo	r the Wee	ek.	1	Since	e Septemb	er 1.
Exports from—	Great Britain.	Conti- nent.	Total.		Great ritain.	Conti- nent.	Total.
Bombay- 1898					1,000	27,000	28.000
1897 1896		7,000	7,000	1	1,000	9,000 70,000	9,00
Calcutta- 1898					2,000	9,000	11,00
1897 1896 Madras—					1,000 2,000	5,000 7,000	6,00 9,00
1898 1897					2,000 2,000	4,000 5,000	6,00 7,00
1896					9,000	10,000	19,00
1898 1897 1896		4,000	4,000		4,000 5,000 10,000	29,000 16,000 25,000	33,00
Cotal all-		2,000		-		20,000	35,000
1898 1897		4,000	4,000	1	9,000 8,000	69,000 35,000	78,00
1896		9,000	9,000	len l	22,000	112,000	134,00

According to the foregoing Bombay appears to show an increase compared with last year in the week's receipts of 13,000 bales. Exports from all India ports record a gain of 4,000 bales during the week and since September 1 show an excess of 35,000 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, Byypt, Nopember 23	18	98.	1897.		1596. 327,000 2,575,000	
Receipts (cantars') This week Since Sept. 1	290,000			20,000		
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1
Exports (bales)- To Liverpool To Continenti.				103,000	11,000	121.000

Total Europe..... 24,000 163,000 24,000 195,000 23,000 199 000

A cantar is 98 pounds. † Of which to America in 1898, 6,118 bales; in 1897, 11,399 bales; in 1896, 8,411 bales.

This statement shows that the receipts for the week ending Nov . 23 were 290,000 cantars and the shipments to all Europe 24,000 bales.

MANCHESTER MARKET. -Our report received by cab'e to-night from Manchester states that the market is firm for both yarns and snirting. Manufacturers are generally well under contract. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

		1898.		1897.			
	S2s Oop. Theist.	8 ¹ 4 lbs. Shirt- ings, common lo Anesi.		32s Cop. Twist.	84 lbs. Shirt- ings, common lo finest.		
* 28 Nov.4 * 11 * 18	d. d. 5718 0639 5718 0639 5718 0639 5718 0639 5718 0639 5718 0639 5718 0639 5718 0639	4 0 26 64 4 04226 7 4 04226 74 4 04226 74 4 04226 8	3 31 ₃₄	6118 0718 6 07110	4 1 06 8 4 1 06 8 4 1 06 8 4 1 06 8 4 1 06 74		

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

	1898.		18	97.	Slock	
Receipts to Nov. 25.	This week.	Since Sept. 1.	This week.		1898.	1897.
Bavannah Charleston, &c Fiorida, &c	3,575 365 199				2,555	4,596
Testal	1 1 100		1.180	05 000		

4,139 33,753 4,452 35,399 27,979 29,429 The exports for the week ending this evening reach a total of 325 bales, of which 25 bales were to Great Britain, 300 to France and — to Reval, and the amount forwarded to Northern mills has been 1,223 bales Below are the exports for the week and since September 1 in 1898 and 1897.

Esports	Week R	inding 1	For. 25.	Since	Sept. 1,	North'n Miles.		
from-	Great Brit'n.	Fr'nce dc.	Total.	Great Brit'n.	Fr'nce dc.	Total.	Week.	Since Sept.1.
Bayannah. Charl'Un.&o Florida, &o. New York., Hoston Balt., &c	25	300	325	1,544 341 1,032 105	1,266	2,810 341 1,630 105		5,899 311 2,021
Total	25	300	3 25	3,023	1,964	4.887	1,223	8,231
Total 1897	65	240	305	5,520	1,590	7,110	823	6.256

A considerable portion of the Sea Island cotton shipped to foreign ports goes vis New York, and some small amounts via foreign ports goes vis New York, and some small amounts via Boston and Baltimore. Instead of including this cotton for the west 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. 25 at Savannah, for Floridas, common. Side: medium fine, 914c.; choice, 13c. Charleston. Tarolinas, medium fine, 17 to 15c.; fully fine, 21 to 23a.; extra fine, 40 to 50c.

EGYPTIAN COTTON CROP .- The following is the report of the Alexandria General Produce Association f or the month of October :

of October : The high temperature during October was favorable to the cotton trees and to a certain extent increased the yield. Nevertheless the fields that had already been seriously damaged by want of water and fogs did not profit by the heat. The first picking is already inliked and the second is in the way of being so. In general, a diminution from last year has been found. As for the third picking, which suf-facted the most, it will be small. Also the yield in ginning is alightly interior to that of last year. We are therefore obliged to hold to the foremast of our resume of September and estimate the crop at about 6,000,000 contar:. As regards the quality, the staple of the first pick-ing is better than that of last year, but in consequence of the the fogs a ppearance is not quite satisfactory.

AUGUSTA (GA.) STRIKE .- Three thousand operatives in the Augusta (Ga.) STRIKE.—Inree thousand operatives in the Augusta (Ga.) cotton mills struck against the reduced wage scale on Monday, Nov. 21, and by Wednesday the number was augmented to about six thousand. The mill-owners seem determined to enforce the new wage scale, and state that it is based on the rates of wages paid in the Carolinas. As the week closes it is reported that the operatives show some disposition to yield some disposition to yield.

New ENGLAND COTTON MILLS SITUATION.—The Thorn-dyke Cotton Mills. Worcester Mass., started up Nov. 21 after a two weeks' shut-down. The Border City Mill No. 2, Fall River, resumed operation Monday last after an idleness of over a month, due to a strike.

JUTE BUTTS, BAGGING, &C —The demand for jute bagging during the past week has been only moderate. Quotations have been reduced to 61% c. for 13% lbs. and 65% c. for 2 lbs., standard grades. Car-load lots of standard brands are quo-ted at 61% c. for 13% lbs. and 65% c. for 2 lbs., f. o. b. at New York. Jute butts have been very dull at 90c, for paper quality and 13% c. for mixing.

EXPORTS OF COTTON GOODS FROM GREAT BRITAIN .- Below we give the exports of cotton yarn, goods, &c., from Great Britain for the month of October and since January 1 in 1898 and 1897, as compiled by us from the British Board of Trade returns. It will be noticed that we have reduced the novement all to pounds.

	Yarn&	Chread.		Olot	h.	1	Iotal of All.	
000s omitted.	1818.	1897.	1898.	1897.	1898.	1897.	1898.	1897.
	Lbs.	Lbs.	Yds.	Yds.	Lbs.	Lbs.	Lbs.	Lòs.
January	23,841	21,181	449,974	447,452	86,037	85,506	109,878	108,687
February	23,353	19,9-9	410,715	363,919	78,531	69,54	101,914	89,482
March	27,454	24,839	496,205	434,382	94,894	83,008	122,348	107,847
T)t.1st quar.	74,678	65,959	1,350,984	1,245,758	259,462	238,057	334,140	304,016
April	23,335	22,623	368,949	346,872	70,526	66,286	93,881	88,909
Мау	22,629	22,756	390,603	387,227	74,685	73,997	97,814	98,758
June	23,187	20,718	408,352	354,748	78,079	67,790	101,266	88,508
Tot. 2d quar.	69,151	66,097	1,167,904	1,088,845	223,290	208,078	292,441	274,170
July	19,616	23,458	449,231	406,900	85,895	77,757	105,511	101,210
August	20,541	23,701	139,846	437,455	84,101	88,595	104,642	107,296
September	19,811	21,598	428,243	372,408	81,882	71,185	101,693	92,768
Pot. 3d quar	59,968	68,752	1,317,320	1,216,761	251,818	232,517	311,846	301,269
October	24,253	24,234	446,899	390,544	85,449	74,631	109,702	98,865
Stockings and	1 socks.						736	769
Sundry articl							20,860	21,807
Total exp	ortsofe	otton	nanufact	ures			1,069,225	1,000,896

The foregoing shows that there has been exported from the United Kingdom during the ten months 1,069,225,000 lbs. of manufactured cotton, against 1,000,896,000 lbs. last year, or an increase of 68,329,000 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 October and since January 1 in each of the last three years:

EXPORTS OF PIECE GOODS AND YARNS TO PRINCIPAL COUNTRIES IN OCTOBER AND FROM JANUARY 1 TO OCTOBER 31.

Piece Goods-Yards.	Long March	October.	-	Jas	1. 1 to Oct	. 31.
(000s omitted.)	1898,	1897.	1896.	1898.	1897.	1896.
Bast Indies Turkey, Egypt and Africa China and Japan Surope (except Turkey) South America North America All other countries	84,859 41,424 24,001 45,783	83,997 21,968 39,027 21,683	68,649 44,821 23,735 48,306	657,554 508,634 246,705 440,559 181,44s	485,674 282,806 385,005 209,221	540,636 242,515 519,138 236 200
Total yards Total value Farns-Lbs.	446,899 £4,038	390.544 £3.608			3,941,904 .£37,913	4,391,075 £43,087
(000s omitted.) Holland. Germany. Oth. Europe (except Turkey) East Indies China and Japan. Turkey and Egypt All other countries	3,434 3,413	3,027 2,702	4,057 4,115 4,450 2,405	34,358 38,578 38,298 26,928 25,6 i7	- 82,802 36,385 39,666 28,126	36,721 37,037 44,879 29,173 18,000
Total lbs Total value	21,842 £772	22,013 £868		205,983 £7,462		

COMPARATIVE FORT RECEIPTS AND DAILY CROP MOVEMENT. —A comparison of the port movement by weeks is not accurate as the weeks in different years do not end in the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for meeing the exact relative movement for the years named The monthly movements since September 1, 1898, and in previous years, have been as follows: previous years, have been as follows:

Monthly	Fear Beginning September 1.									
Receipts.	1898.	1897.	1896.	1895.	1894.	1893.				
Sapt'mb'r October						377,408 1,311,279				
Total P'cent'ge	2,483,444 of tot.port	2,211,609	2,381.002	1,586,346	2,141,426	1,688,687				
receipts	Oct. 31	25.49	34.93	29.40	27.17	28.22				

This statement shows that up to October 31 the receipts at the ports this year were 231,835 bales more than in 1897 and 52,442 bales greater than in 1896. By adding to she totals to Sept. 30 the daily receipts since that time we hall be able to reach an exact comparison of the movements for the different years.

		the second second			All and a second second	
	1898.	1897.	1896.	1895.	1894.	1893.
To.Oet.31	2,433,444	2,211,609	2,381,002	1,586,316	2,141,426	1,688,687
Nov.1	71,483			34,562		
" 2	75,492	57,269	54,948	24,720	71,328	36,221
" 3	- 56,493	53,890	50,908	8.	53,404	42,979
4	88,951	57,044	44,105	38,292	8.	51,479
" 5	57,877	77,002	42,254	33,149	83,773	8.
" 6	8.	58,619	62,805	32,209	69,862	53,407
" 7	68,759	8.	37,960	20,230	61,770	58,417
" 8	81,156	68,079	8.	49,331	41,189	44,203
** 9	73,298	82,298	47,580	26,960	86,664	32,263
" 10	61,504	58,494	49,622	8.	54,363	56,372
" 11	107,148	62,552	41,334	39,017	8.	39,507
" 12	55,700	81,563	45,709	39,843	80,159	8.
" 13	8.	56,725	67,501	32.100	58,885	57,397
** 14	76,009	8.	38,729	25,317	55,073	55,575
" 15	78,082	79,504	8.	66,512	56,084	40,760
" 16	68,391	76,227	57,889	27,492	66,898	40,265
* 17	55,711	59,628	57,328	8.	47,308	66,064
· 18	82,749	55,163	38,062	41,415	8.	43,217
" 19	66,303	84,062	48,020	37,952	71,409	8.
" 20	8.	60,052	75,689	36,135	68,02 -	64,971
" 21	78,139	8.	49,145	25,921	48,869	53.343
" 22	77,033	79,147	8.	43,514	43,033	38,803
" 23	61,908	89,014	66,540	25,32;	73,295	39,478
** 24	46,502	50,199	65,317	8.	55,632	52,194
" 25	92,172	62,934	43,449	47,136	8.	53,212
Total.	4.014.304	3,687,124	3,464,596	2,333,480	3.429.428	2.749.931

P'cent'ge of tot.port

45.87 50.83 receipts Nov. 25 .. 43.25 43.51 45.92

This statement shows that the receipts since Sept. 1 up to to-night are now 327,180 bales more than they were to the same day of the month in 1897 and 549,408 bales greater than they were to the same day of the month in 1896. We add to the table the percentages of total portreceipts which had been received to Nov. 25 in each of the years named.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 276,362 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows: the

Tola	l bales
NEW YORK-To Liverpool, per steamers Cevic, 5.071 upland	
(5 round counted as 2) and 25 Sea IslandCufle, 3,782. To Hull, per steamer Idaho, 1.410	8,878
To Hull, per steamer Idaho, 1 410	1,410
To Manchester, er steamer Newton, 1,771	
To manchester, er steamer Newton, 1,771	1,771
To Havre, per steamer La Champagne, 479 upland and 300	
Sea Island	779
To Dunkirk, per steamer Britannic, 62 To Bremen, per steamers H. H. Meier, 1,850Trave, 600.	62
To Bremen, per steamers H. H. Meier, 1.850, Trave, 600	2,450
To Hamburg, per steamer Pretoria, 1,412	1,412
To Rotterdam, per steamer Statendam, 338	
To Auteruani, per steamer Date and an, 538	338
To Antwerp, per steamer British Empire, 606 Western-	
land, 500	1,106
To Lisbon, per steamer Dona Maria, 1,500.	1,500
To Genoa, per steamers Alsatia, 1 Vlenna, 1,475.	1,476
NEW ORLEANS-To Liverpool-Nov 15-Steamer Darian 5 100	-,-,-
 To Lisbon, per steamer Dona Maria, 1,500. To Lisbon, per steamer Dona Maria, 1,500. To Genoa, per steamers Alsatia, 1 Vlenna, 1,475 New ORLEANS-TO Liverpool-Nov. 14-Steamer Darien, 5,100 Nov. 22-Steamer Cuban, 5,300. To Manchester-Nov. 23. Steamer Lewishiam 4.2.0 	10 400
To Manchester-Nov. 23 Steamer Lewisham, 4,2:0	10,400
	4,250
To Havre-Nov. 22-Steamer Concordia, 6,088	6,088
To Bremen-Nov. 23-Steamer Europa, 4,425.	4,425
To Hamburg-Nov. 19-Steamer Haddon Hall, 1,700	1,700
To Rotterdam Nov. 25-Steamers Harmonic and Wind-	-1.00
	1 100
SOF, 1,192	1,192
To Antwerp-Nov. 21-Steamer Parkgate, 743	743
To Lisbon-Nov. 25-Ship Ferreira, 300	300
To Barcelona Nov. 19-Steamer Martin Saenz, 5,195 Nov. 25-Ship Marcelina Jane, 1,000	
Nov. 25-Ship Marcelina Jane, 1,000	6,195
To Genoa-Nov, 19 - Steamer Martin Saenz, 1939	1,939
ALTERTON TO LIVERDOI NOT 'O Stounds Downers	1,000
Total and the second se	L. T. Banak
7,070; Methiey Hall, 8,227Nov. 21-Steamer Holy-	
GALVESTON-TO LIVETPOOI-NOV. 19-Steamers Deramore, 7,070; Methley Hall, 8,227Nov. 21-Steamer Holy- well, 9.820Nov. 23-Steamers Heathville, 10,543; Paul-	
ina, 4,061; Platea, 9,651	49,372
ina, 4,061; Platea, 9,651. To Havre-Nov. 18-Steamer Ching Wo, 11,596Nov. 19	
Steamer Ludgate 6 649 Nov 21-Steamer Brink-	
Steamer Ludgate, 6,649 Nov. 21-Steamer Brink- burn, 8,895Nov. 22-Steamer Isle of Kent, 6,867	34,007
To Homburg Nor 19 Steamer Florence Dile 1 000	04,001
To Hamburg-Nov. 18-Steamer Florence Pile, 1,256 Nov. 21-Steamer Hannah M. Bell. 900 To Rotterdam - Nov. 19-Steamers Cresyl, 233; Eric, 1,144	
Nov. 21-Steamer Hannan M. Bell. 900	2,186
To Rotterdam - Nov. 19-Steamers Cresyl, 233; Eric, 1,144	1,377
To Antwerp-Nov. 19-Steamer Rose Castle, 1,925,	1,925
To Copenhagen-Nov, 19 - Steamers Britannia, 700:	1. 2. 4. 2. 2. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
Nordboen, 100. SABINE PASS-TO Liverpool-Nov. 19-Steamer King Fred-	800
Sipre Diss To Liverpool Nov 19 Steemer Fing Fred	000
SADIAL TASS-TO INVELOUT-10V. 13-Steamer King Fleu-	0.011
OLION, U.U.E.E	6,644
CORPUS CHRISTI, &CTo Mexico, per railroad, 763	763
PENSACOLA-To Liverpool-Nov. 21-Steamers Francisca,	- mile
PENSACOLA-TO Liverpool-Nov. 21-Steamers Francisca, 3,81%; Santanderino, 4,347 To Belfast-Nov. 25-Steamer Salopla, 3,033	7,965
To Belfast-Nov. 25-Steamer Salopia, 3.033	3.0 3
To Antwerp-Nov. 25-Steamer White Cross, 3,050	3.050
To Genes Nov 21 Steamer Resal 3 404	3,404
To Genoa-Nov. 21-Steamer Ressel, 3,404 SAVANNAH-To Bremen - Nov. 19-Steamer Plympton. 9,465	
	9,465
To Barcelona - Nov. 23-Steamer Axminster, 5,905	5,905
To Genoa - Nov, 21-Steamer Bainbridge, 5,350Nov. 25-	and the second
Steamer Lyndhurst, 4.250	9,600
BRUNSWICK-To Bremen Nov. 19 Steamer Kelvin, 6, 91	
To Genoa - Nov. 21-Steamer Balnbridge, 5,350 Nov. 25- Steamer Lyndhurst, 4.250 BRUNSWICK-TO Bremen Nov. 19 Steamer Kelvin, 6,091 Nov. 23-Steamer Inchdune, 8,250	14,941
CHARLESTON-TO Bremen-Nov. 9-Steamer Southan Horo	
CHARLESTON-TO Bremen-Nov. 9-Steamer Scottish Hero, 7,000Nov. 23-Steamer Willowdene. 7,061	14,061
With Nortow, To Ligornal Nor 01 Storman	14,001
WILMINGTON-To Liverpool-Nov. 21-Steamer Wilderspool,	0 700
9,720. To Bremen-Nov. 21-Steamers Gellivara, 7,305; Nordkyn,	9,720
To Bremen-Nov. 21-Steamers Gellivara, 7.305: Nordkyn,	12 12 12 12
11,044	18,349
11.044. NORFOLK-TO Liverpool-Nov. 23-Steamer Thyre, 715 To Rotterdam-Nov. 18-Steamer Glenloig, 900Nov.	715
To Rotterdam Nov. 18-Steamer Glaplois, 000 Nov	
23-Steamer Lianacrieve 1 207	2,297
20-Steamer Distactieve, 1,097	2,201
NEWPORT NEWS-To Liverpool-Nov. 21-Steamer Kanawha,	

1,016. 1,016 Total balse

11 262

1,809

Tota Boston-To Liverpool-Nov. 20-Steamer Utonia, 7,409.... Nov. 21-Steamer Michigan, 3,853 To Hull Nov. 16-Steamer Hindoo, 1,232... BALTIMORE-To Hamburg-Nov. 18-Steamer Assyria. 1,809. To Rotterdam - Nov. 18-Steamer Queen Wilhelmina, 522 Nov. 21-Steamer Urbino, 470... To Amsterdam-Nov. 7-Steamer Durango, 100... PHILADELPHIA-TO Liverpool-Nov. 19-Steamer Russia, 1,000 PORTLAND, ME.-TO Liverpool-Nov. 23-Steamer Bussia, 1,000 PORTLAND, ME.-TO Liverpool-Nov. 19-Steamer Belgic, 750.... 992 100 1,000 208 750

276.362 Total. The particulars of the foregoing shipments, arranged in ur usual form, are as follows.

our usuar	iorm, a	are can a	LOHO W,	3.				
	Great	French	Ger-	-Oth.E	rope	Mexico		
	Brit'n.	ports.	many.	North.	South.	dec.	Japan.	Total.
New York.	12.059	841	3,862	1.444	2,976			21.182
N. Orleans.	14.650	6.088	6,125	1,935	8,434			37.232
Galveston.		34.007	2,186	4,102			A STATE OF THE OWNER	89.667
Sab. P., &c.	6,644		-,200	-,				6.644
Cor. C., &c.						763		763
Pensacola.	10,998			3,050	3,404	105		17,452
Savannah.	10,000		9.465		15,505		and the second second	24,970
			14,941		1000		A THE PART AND	
Brunswick					******			14,941
Charleston	0 700		14,061					14,061
Wilmingt'n	9,720		18,349	0.000				28,069
Norfolk	715			2,297				3,012
N'p't, News	1,016							1,016
Boston	12,494							12 494
Baltimore.			1,809	1,092				2,901
Phil'delp'a	1,000							1,000
Portl'd,Me.	208							208
San Fran		10.000					750	750
							and the second se	

Total....118.876 40,936 70,798 13,920 30,319 783 750 276.362 To Japan since September 1 shipments have been 10,956 bales from Factific Coast. Below we give all news received to date of disasters to

vessels carrying cotton from United States ports, &c.

- Yessels carrying cotton from United States ports, &Cc.
 BURCHFIELD, steamer (Br.), at Galveston, loading. Fire, Nov. 15, in hold No. 3 of the British steamer Birchield did damage to about 100 bales of cotton. The time originated next to the port bunker between the bales of cotton. The damaged cotton was removed and that on fire was sprayed as it came from the hold.
 IRAN, steamer (Br.), from New Orleans, at Havre, Nov. 12, with 15, 125 bales of cotton. A fire broke out, Nov. 21, in 5,000 bales of cotton lying at a wharf at Havr., and destroyed 2,100 bales before it was got under control.
 MONTENEGRO, steamer (Br.), from New Orleans for Bremen, with 7,361 bales of cotton, is ashore at Nieuwe Diep. Assistance has been sent.
- sent

sent.
SANTANDERINO, steamer (Span.). loading cotton at Pensacola. Surveyors ordered the cargo of No 2 hold of steamer Santanderino. leaking, to be discharged Divers found the leak was caused by a started bolt, which was repaired, and after discharging the damaged ecton, she loaded again and proceeded.
TREASURY, steamer (Br.), from Galv-ston. Nov. 4, for Bremen, with 6.881 bales of cotton, put into New York harbor Nov. 15 with her cargo of cotton on fire. The fire was extinguished and 500 bales have been discharged, of which 150 bales are reported damaged by fire or water.

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

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, asked.d.	36!					
Do Jan.d.		35†	35†	357361	ACCOUNTS OF	35036
davrec.	40†	401	401	40†	10 20100	401
Bremen	38@401	381	381	381	1 1 1 1 1 1	381
Hamburg	35†	851	351	351		351
Amsterdamc.	37191	37121	3719	871st	81	374st
Seval, v. Hambc.	50†	50†	50+	501	Holiday	501
Do v. Hullc.	481	46748	46 @ 481	46†	Ho	461
Rotterdamc.	37191	3712	37121	37121		3712
Genoac.	451	451	45)	451	La de la com	451
Frieste	450501	45@501	450501	45 @ 501	2 111 1220	45 0 50 1
Antwerpd.	316	316	316	316	11 12 1	316
Ghent, v. Antw'p.d.	739	782	738	799		732

ents net per 100 lbs

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

wind the production of the	Nov. 4	Nov. 11.	Nov. 18	Nov. 25
Sales of the week bales.	66,000	65,000	81,000	70,000
Of which exporters took	2,800	2,400	2,200	
Of which speculators took.	5,800	1,200	4,200	10,300
Sa es American	61,000	60,000	75,000	61.000
Actua export	3,000	9,000	5,000	7,000
Forwarded	78,000	66,000	107,000	72,000
Fotal stock-Estimated	635,000	692,000	792,000	846,000
Of which American-Estm'd	555,000	611,000	707,000	759,000
fotal import of the week	122,000	131,000	213,000	133,000
Of which American	104,000	124,000	193,000	125,000
Amount afloat	432,000	484,000	498,000	487,000
Of which American	430,000	482,000	495,000	486,000

The tone of the Liverpool market for spots and futures each day of the week ending Nov. 25 and the daily closing prices of spot cotton. have been as follows.

Spot.	Sal'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday
Market, 1:45 P. M.}	Harden'g	In buyers' favor.	Good business doing.	Good business doing.	Fair demand.	Steady.
did. Upl'ds.	3116	3116	31 ₁₆	3333	3382	3332
Spec. & exp.	10.000 2,000	12,000 1,000	12,000 1,500	12,000 500	10,000 1,000	10,000 1,000
Futures. Market, 1:45 P. M.	Steady at 1-64 ad- vance.	Easy at 1-64 de- cline.	Steady at 1-64 ad- vance.	Steady at 1-64 ad- vance.	Quiet.	Steady.
Market, {	Barely steady.	Steady.	trregular.	Quiet but steady.	Steady.	Quiet.

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

The prices are given in pence and 64ths. Thus: 2 63 means 2 53 64d., and 3 01 means 3 1-64d.

	84	1.6.	MI	m.	Tu		W	ed.	Th	urs.	F	r1.
Nov. 19 to Nov. 25.	124	1	1:45 P.M.	4 F.M.	1:45 P. M.	4 F.M.	1:45 P. M.	4 P.M.	1:45 P.M.	P.M.	P. M.	4 P.M.
November Nov-Dec Dec.Jan JanFeb JebMarch. MohApril April-May	263 262 261 262 263	2 63 2 62 2 61 2 61 2 62 2 62 2 62	d. 2 62 2 61 2 60 2 60 2 60 2 60 2 61	2 62 2 61 2 61 2 61 2 61 2 61 2 61 2 61	2 63 2 63 2 63 2 63 3 00	d. 3 01 2 63 2 63 2 63 2 63 2 63 3 00	d. 3 02 3 01 3 00 3 00 3 00 3 01	d. 3 02 3 01 3 00 3 00 3 01 3 01	d. 3 01 3 01 2 63 2 63 3 00 3 00	4. 3 03 3 02 3 01 3 01 3 01 3 02	d 3 02 3 01 3 01 3 01 3 00 3 01 3 02	$ 3 00 \\ 3 00 \\ 3 01 \\ 3 02 $
May-June June-July July Aug Aug. Sept. Oct	3 00 3 01 3 02 3 03	3 00 3 00 3 01 3 02	2 63 2 63 3 00 3 01	2 63 3 00 3 01 3 01	3 01 3 02 3 03 3 03	3 02 3 02 3 03 3 03	3 02 3 03 3 04 3 04	3 03 3 04 3 04 3 05	3 02 3 03 3 03 3 04	3 04 3 04 3 05 3 06	3 03 3 04 3 05 3 05	$303 \\ 304 \\ 305 \\ 305 \\ 305$

BREADSTUFFS. FRIDAY, November 25, 1898.

Reflecting a stronger market for the grain, there has been a hardening of values in the market for wheat flour, prices as a rule showing an advance of about 10c per barrel. volume of business transacted with the home trade has been of only limited proportions, as jobbers, as a rule, have their wants supplied for the present and have been disposed to hold off at any advance in prices. The export business, however, has been moderately active, the demand coming principally

has been moderately active, the demand coming principally from the Continent, with spring clears and straights the grades mostly taken. Rye flour has been firm but quiet at nucbanged values. Buckwheat flour has had a fair sale at full values. Corn meal has been in slow demand and values have ruled slightly in favor of buyers. Speculation in wheat for future delivery has been moder-ately active and there has been a gradual hardening of values. The principal strengthening features have been a continued active export demand and stronger foreign ad-vices. The fact that the movement of the crop in the North-west was smaller, which necessitated lighter offerings from the interior, also has had its influence in favor of values. The falling off in the Northwestern crop movement, however, it was generally understood, has been due to the inter-ruption of railroad traffic by snow-blockades. The ex-The falling off in the Northwestern crop movement, however, it was generally understood, has been due to the inter-ruption of railroad traffic by snow-blockades. The ex-port demand has been well up to that experienced earlier in the fall, the purchases averaging slightly in ex-cess of 1,000,000 bushels daily, the bulk of which has been spring wheat. The demand has been about evenly divided between the United Kingdom and the Continent. Early in the week a large increase in the supply of wheat in sight caused a temporary slight reaction in values. To-day there was an easier market in response to weaker foreign advices, and under realizing sales by longs, closing $\frac{1}{3}(@)\frac{1}{3}c$. lower for the day. Business in the spot market was fairly active, as exporters continued buyers; their purchases here and at out-ports reported as amounting to 600,000 bushels. DALL CLOSED FRICES OF NO. 2 RED WINTER IN NEW YORK.

DAILT CL	OSING P	RICES (OF NO.	2 RED	WINTER	IN NE	W YOR	К.
-			Bat.	Mon.	Tues.	Wed.	Thurs.	Bri.
Cash wheat	t L o. b.,		764	7658	7838	7708		7738
Dec. delive			734	7438	7476	74 34	26	7419
Mar. dellye	ry in el	SV	7414	74.74	75%	7.534	Hell- day.	7510
May delive	ry in el	07	71	71-4	72	7178	m.~	7110
DAIL	T GLOBIN	O PRIC	TES OF	NO 2 8	PRING IN	CHIC	AGO.	-
			Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.
Nov. delive	ry in ele	V	6654	67	68	* 874		6609
Dec. delive			6678	67%	GRIg	6738	foll-	6678
Man dations	and the state		0.0	6.08.	10773-	0.08		14000

DAILT CLOSING PRICES	OF 20, 2	MIXED	CONN I	NEW	YORK	. 1
Qash corn f. o. b	Bal.	Mon. 40%	Tues.	Wed. 40%	TAurs	Fri,
Dec. delivery in elev	383	3874	314	39	45	4038 3878
Mar. delivery in elev May delivery in elev	39%	39%	40%	39%	Holf day.	
DAILT CLOSING PRICE					CAGO.	3912
	Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.
Nov. delivery in elev Des delivery in elev	38	334	33%	331g	Holl- day.	327
May delivery in elev	344	3419	3178	34%	H	3278 3414
Dalla Rive Realization A. M.	a second second de	12 - 12	Para Anna Anna			

for future delivery at the Western market have received a moderate amount of attention. Early in the week, there was an advance in prices in sympathy with the rise in values for other grains and on a moderate movement of the crop. Wednesday there was some selling by longs to realize

profits and part of the improvement was lost. Business in the local spot market has been fairly active as the home trade has been a buyer and prices have advanced. The ex-port business has been quiet. To-day the market was quiet but steady. The spot market was steady, and there was an unconfirmed rumor of sales for export of 100,000 bushels.

Mon. 3019	Tues.	Wed.	Thurs.	232
3112	3012 32	3012 324	Holl- day.	Fri. 3014 3214
0. 2 MIX	ED OATS	IN CH	ICAGO	
Mon. 26 26 ³ 8	Tues. 2638 264	Wed. 2578 2614	Thurs. Holi- day.	Fri. 26 26 38
	0. 2 MIX Mon. 26 26 ³ 8	0. 2 MIXED OATS Mon. Tues. 26 26 ³ 8 26 ³ 8 26 ³ 8	0. 2 MIXED OATS IN CH Mon. Tues. Wed. 26 26 ³ 8 25 ⁷ 8 26 ³ 8 26 ⁴ 8 26 ¹ 4	0. 2 MIXED OATS IN CHIICAGO Mon. Tues. Wed. Thurs. 26 26 ³ 8 25 ⁷ 8 Holi-

barley have been sparingly offered and the limited volume of business transacted has been at full values.

Following are the closing quotations:

	FLA	OUR.		
Fine	@2 50	Patent, winter \$3 5	0 @3	85
Superfine 2 50	@2 65	City mills, extras . 4 4	0 704	65
Extra, No. 2 2 65	@275	Ryeflour, superfine 2 90	0 @3	40
Extra. No. 1 270	@3 00	Buckwheat flour 1 90	0 @2	00
Bakers' extra 2 90	@3 25	Corn meal-		
straights		Western, etc 19	5 @2	10
"atent, Spring 3 80		Brandywine		
[Wneat flour in sacks se	lls at pric	es below those for barrel	8.]	
	GB	AIN.		
Wheat- c	. 0.	Corn. per bush-	0.	6.

Wheat- c. c.	Corn, per bush- c. c.
Hard Duluth, No. 1 793 @8118	Western mixed
N'th'n Buluth, No. 1 75 @7638	No. 2 mixed
Red Winter, No. 2., 76 @7738	Western Yellow 393874034
Northern, No. 1 743 07518	Western White 39 12 74078
Oats-Mix'd, per bsh. 2912032	Rye-
White	Western, per bush 5858060
. No. 2 mixed 304/0314	State and Jersey 56 259
No. 2 white 324 #334	Barley-Western 5" @60
	Feeding
Exporte OF PREIDOTITE	PROTIGIONS (IOPPON LAND

BREADSTUFFS PROVISIONS, COTTON AND ORTS OF PETROLEUM. - The exports of these articles during the month of October and the ten months, for the past three years have seen as follows:

Boports	18	198.	18	97.	1896.		
from U.S.	October.	10 Months.	October.	10 Months.	October.	10 Months	
Quantities.				The second		2	
Wheat.bush.	16,225,947	112,137,761	16,542,561	79,418,685	11,955,097	64,189,041	
flourbbls.	1,593,207	12,883,674	1,142,934	10,427,126	1,466,865	12,889,388	
Wheatbu.	23,395,648	189,883,294	21,685,989	126,850,957	18,553,789	122,141,047	
Jornbush.	12,547,155	170,086,505	7,979,087	156,853,873	12,980,781	100,990,111	
Tot.bush.	35,942,803	339,974,799	29,605,076	282,704,890	81,581,470	223.131,158	
Values.	\$	\$	8	\$	\$		
Wh't & flour.	17,928,907	160,358,186	20,628,121	115,429,682	19,932,916	88,775,858	
orn& meal.	4,686,844	64,229,261	2,891,286	49.696,381	4,100,221	\$4,561,325	
Lyo	705,121	7,711,095	290,053	8,735,287	438,309	1,598,401	
ats & meal.	1,189,930	16,102,459	1,605,879	10,711,628	790,227	6,779,411	
larley	142,440	1,836,454	687,767	5,613,080	933,852	4,558,688	
r'dstuffs	24,653 262	250,237,455	26,099,108	185,416,858	\$0,100,088	136,163,183	
Tovisions *.	16 705,874	162,830,643	14,016,17	146,607,039	14,359,280	195,851,715	
otton	30,554,140	153,029,974	\$2,891,900	140,828,295	\$7.351,952	158,628,563	
etrol'm,&c.	4,643,148	43,860,541	4,960,928	49,227,523	6,094,183		
Tot vaine.	74.558.124	610.009.618	77.467.404	522.079,710	77.905.878	477,468,78	

4 522.079,710 77,905,878 477,468,785 Noted on goactie and hogs in all months and years. Nors.-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.

The movement of breadstuffs to market as indicated in the statements below is prepared by us from the figures col-lected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Nov. 19, and since Aug. 1, for each of the last three years, have been:

Receipts at-	Flour.	Wheat. Corn.		Oats.	Barley.	v
	Bbls.196 lbs	Bush.60lbs	Bush.58lbs	Bush.32lbs	Bush.48lbs	Bu. 56 1h
thicago	105,753	1,204,750	2,169,382	2,045,952	697,400	258,000
Milwaukee	75,275	483,800	124,150	196,000	444,13)	52,8 1
Ouluth	181,000	4,030,542	6,822	3,659	236,074	76,789
Minneapolis.	2,154	3,140,320	64,410	272,64)		
Poledo	1,220	193,064	348,430	28,000	Contraction of Contract	5,678
Detroit	7,600	62,335	125,249	43,903	.81,558	13,205
leveland		57,867	104,120	107.733		
St. Louis	25,785	453,645	626.495	219,600	105,000	15,429
'eoria	10,050	11,700	300,400	189,950		6,000
Kansas City.		718,000	124,000	46,000		
Tot.wk.'98.	358,787	10,354,023	8,986,95%	3,153,437	1,646,657	427.894
Same wk.'97.	371,968	7,885,059	3,809,236	3,630.128	1,647,155	349,467
Sime wk.'96.	370,184	4,449 288	2,458,649	2,939,815	1,684,628	149,683
ince Aug. 1.	1				a set of the set of the	
1898	5,620,293	127,290,850	69,565,276	62,383,102	18,219,221	4,792,205
1897	3,752,979	113,506,323	89,797,682		17,105,038	5,459,609
1898	5.059.8%	92,894,500			18 606,995	8,822,700

of flour and grain at the seasoard ports for the week ended Nov. 19, 1898, follow

AGER GUGGG NOA	. 19, 16	588, 10110	ow:			
Receipts at-	Blour, bbls.	Wheat, bush.	Corn.	Oats, bush.	Barley. bush.	Rye, bush.
New York	211,506	2,019,950	883,350	977.500	843,900	141.375
Boston	84.5 6	314,569	126,663	156,763	575	
Montreal	33,884	591,470	516,62 4	81,173	10,783	14.547
Philadelphia	101,455	317,304	612,833	82,482	13,800	47,700
Baltimore	141,596	515,449	710.594	158,688	7,500	117,396
Richmond	3,484	16,148	11,600	12,532		486
New Orleaus*	10,605	238,900	501,290	27,675		
Charleston		*******		A		
Newport News	20,840	· 1972	291,428	243,972	*******	
Norfolk		61,000	248.571	*******	*******	
Galveston	5,227	379,000	186,000			
Mobile	0,827		50,000			
Total week	617,169	4,455,790	4,088,957	1.740.785	376,356	321,504
Week 1897	597,253	2,092,740	2,887,311	2.000,854	511,025	464,438

Total receipts at ports from Jan. 1 to Nov. 19 compare as follows for four years: Receipts of box years: Flour to box 1535/41 22576.141 1000 124.150 30.018.441 from the box 1563.443 22576.144 1000 124.150 30.018.441 for the total relation of the several seaboard ports for he week for the total relation of the several seaboard ports for the week for the several seaboard ports for the several seaboard ports for the week for the several seaboard ports for the several seaboard ports for the several seaboard ports for the week for the several seaboard ports for the several seaboard ports for the several seaboard ports for the week for the several seaboard ports for the several seaboard seaboard seaboard ports for the several seaboard seaboard seaboard ports for the several seaboard seaboar	and the second second second second						
Receipts of - 1895. 1897. 1897. 1896. 1897. 1896. 1897. 1896. 1897. 1896. 1897. 1897. 1896. 1897. 1896. 1897. 1896. 1897.	Total receipts at	ports fro	om Jan.	1 to Nov	. 19 com	pare as	
Wheat Dush HE 015 2413 B2708 4293 B218 110 <		ars: . 1898.	1897	. 18	396.	1895.	1
Total grain * 402.198,022 386,985,390 220,377,613 131,237,432 The exports from the several seaboard ports for he week seatoment: ************************************	Flour bbls	18,835,447					
Total grain * 402.198,022 386,985,390 220,377,613 131,237,432 The exports from the several seaboard ports for he week seatoment: ************************************	Wheat bush	118,013.343	92,769	420 62,1	81.120 83.354	89,916,841 48,275,979	
Total grain * 402.198,022 386,985,390 220,377,613 131,237,432 The exports from the several seaboard ports for he week seatoment: ************************************		85,727,429	88,418	3+3 66,1	66,057	89,604,684	-
Total grain * 402.198,602 305,955,390 220,377,612 131,297,422 The exports from the several seaboard ports for he week seatment: Wheat, Corn Flour, Oats, Fly, Peas, Barles, Data, Bus, Data, Da	Barley	4,876,640	9,880	478 5.4	21.441	455,651	-
The exports from the several seaboard ports for he week ending Nov. 19, 1898. are shown in the annexed statement: Exports from bash Corn Floar. Outs. Floar. Dush. Floar. Bayton. 1,002.48 405,382 102,879 102,13 23,912 13,814 Bush. Bush. <t< td=""><td>Total grain</td><td></td><td></td><td></td><td></td><td>31,287,422</td><td>(</td></t<>	Total grain					31,287,422	(
ending Nov. 19, 1898, are shown in the annexed statement: Exports from bush. Durn. Floor. Outs. Bys. Durn. Durn. Bew Titk	The exports from	the seve	ral seab	oard ports	s for he		1
Barg ports from - bush. bush	onding Nov. 19, 189	98. are sho	own in t	he annexe	ed staten	nent:	-
Baston States 10,005 30,005 30,005 50,000 10,005<		Corn F	lour. O	ats, Rye,	Peas.	Barlez.	1
Baston States 10,005 30,005 30,005 50,000 10,005<	New York1,602,568	495,362 1	02,979 18	0,213 23,9	12 13,344	118,042	9
Balling OFE OUS_102 193.032 OUS_32 OUS_32 <thous< th=""> <tho< td=""><td></td><td>592,628</td><td>50,280</td><td>85.00</td><td></td><td></td><td>(</td></tho<></thous<>		592,628	50,280	85.00			(
Netrolk	Baltimore 692,002 New Orleans 249,013	798,642 394,795	36,347 8 3,008	2,700			
Monorreal	Nerfolk 64,000	291 428	20.846 24	3,972			
Mobile S0,000 5.227 S12,188 S12,188 <ths12,188< th=""> S12,188 S12</ths12,188<>	Montreal 494.868	408,536	42,819 20	5,488 46,07			
Total week. 4,099,069 3,457,634 303,101 920,470 428,344 112,188 116,042 ame time '97.2,331,454 3,310,171 109,736 2,220,659 440,194 129,120 397,951 The destination of these exports for the week and since September 1, 1898, is as below. Wheat. Orn. Orn. Orn. Orn. Dis.	Mobile						
The destination of these exports for the week and since September 1, 1898, is as below. Wath and the set. Week Since Sert. Week Since Sert. Week Since Sert. Not. 18, 1, 1898. Stat. 10- Wiek Since Sert. Not. 1, 1, 1898. Continent. Colspan="2">Continent. Colspan="2">Continent. Colspan="2">Continent. Colspan="2">Continent. Colspan="2">Continent. Colspan="2">Continent. Colspan="2">Colspan="2">Continent. Colspan="2">Colspan="2">Continent. Colspan="2">Colspan="2">Continent. Colspan="2">Continent. Colspan="2">Colspan="2">Continent. Colspan="2">Colspan="2">Continent. Colspan="2">Colspan="2" Colspan="2" <		3,457,634 3	03,101 92	0,470 429,84	112,188	118,042	
September 1, 1898, is as below. Bxports for Week Since Ser. Week Since Sept. 1, 1898, is as below. Bxports for Week Since Ser. Week Since Sept. 1, 1898, is as below. State. 10 - bis. bis. bis. bis. bis. bis. bis. bis.	ame time '97.2,431,454	8,310,171 4					1
Exports for week and since Nov. 19, 1, 1898 Theor. Week Nov. 19, 1, 1898 Week Nov. 19, 1, 1898 Week Nov. 19, 1, 1898 Since Sort. Nov. 19, 1, 1898 United Kingdom 195, 677 2,417,218 2,271,020 20,724,700 1,871,003 15,887,287 Continent.	September 1 1898	is as held	exports	TOL PHE	MOOK ST	u since	1
Cnitiest Kingdom 195.677 2.417.218 2.271.020 20.724.400 1.871.030 10.887.287 Continent		Flour		heat		rn	
Cnitiest Kingdom 195.677 2.417.218 2.271.020 20.724.400 1.871.030 10.887.287 Continent	week and since Nov. 18	Since Sert 1, 1895	Nov. 19.	Since Sept. 1, 1898.	Nov. 19.	1,1828	
Continent. 66.875 539,180 1,510,493 16,374,376 1,521,211 10,381,288 S. & C. America. 20,395 259,386 27,073 139,391 139,391 139,391 139,391 139,391 139,391 139,391 139,391 139,392 113,472 West indies. 20,395 259,386	Sept. 1 to- bbls.		8 2.271.020	bush. 20.754.760	haleh	haush	
West indies. 20,395 229,386 229,386 27,073 183,397 113,492 Other countries. 10,243 94,713 15,297 519,003 19,127 522,386 Otal	Continent. 66.8	75 539,18	0 1,810,955	10,374,376	1,521,711	16,381,788	
Other countries. 10,243 94,045 10,247 239,005 19,127 232,050 otal	West Indies. 20.3	259,78	8		27,078	189,813	
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$\begin{array}{c c c c c c c c c c c c c c c c c c c $	otal	01 3,711,61	0 4.098,080	9 37,556,156	3,457,634	33,105,963	
g ranary at the principal points of accumulation at lake and reaboard ports, Nov. 19, 1898, was as follows: "#" fork		the second se					
reaboard ports, Nov. 19, 1898, was as follows: In store at- bush. bus	arenery at the pri	nainal noi	nts of a	coumulat	ion at la	ke and	
1/8 20% al- 2/286.00 3/287.00 1/085.00 2/287.00 1/085.00 2/087.00 1/58.00 Do affoat. 17,000 24,000 17,000 24,000 17,000 17,000 17,000 17,000 17,000 17,000 17,000 10,000	seaboard ports. No	v. 19, 189	8, was a	s follows:		AND LAND	1
Do affoat 17,000 24,000 30,000 Biffaio 2,358,000 1,475,000 1,073,000 123,000 831,000 Biffaio 2,358,000 1,475,000 1,073,000 123,000 831,000 Chicago 1,370,000 35,577,000 751,000 140,000 275,000 Do afloat 18,000 110,000 751,000 140,000 275,000 Do afloat 18,000 1,108,000 55,000 42,000 422,000 Do afloat 180,000 111,00,000 55,000 42,000 422,000 Do afloat 180,000 296,000 4,000 42,000 100,000 Do afloat 99,000 296,000 4,000 100,000 100,000 Da afloat 190,000 292,100 51,000 2,000 10,000 Da afloat 18,000 16,000 14,000 100,000 14,000 Da afloat 190,000	In store at-	Wheat	Corn	Oats.	Rye.	Barlet .	
Albary	> 8w York 2	,203,000	2,426,000	1 082 000	24,000	158.000	
Do affoat 1,870,000 8,577,000 751,000 140,000 278,000 Do affoat 10,000 8,577,000 751,000 140,000 278,000 Do affoat 10,000	Albany		35,000	40,000	100 000	80,000	l
Do sflowst.	Do afloat						
Milwaukee. 15,000 79,000 Do afloat. 2318,000 1,108,000 55,000 42,000 Dutpth 2,318,000 1,108,000 55,000 42,000 420,000 Do afloat. 79,000 Do afloat. Detroit. 99,000 296,000 4,000 12,000 106,000 Do afloat. Deroit. 1,473,004 202,104 51,000 2,000 1,000 Boston. 112,000 81,000 3,000 14,000 Montreal. 10,000 14,000 14,000 Boston. 12,000 210,000 280,000 10,000 14,000 Paoria	Do afloat 1		8,577,000	751,000	140,000		
Durpth	Milwaukee	10,000					
Toledo		,318,000	1,108,000	55,000	42,000		l
Detroit	Toledo	169,000	300,000	111,000	18,000		l
0srego. 5,000 186,000	Detroit		296,000	4,000	12,000	106,000	
Cincennati	Do afloat	8,000	156,000			68,000	
Cincennati	St Louis 1 Do affoat	,473,000 18,000	202,000				
TOFORDO 85,000 30,000 14,000 Montreal 90,000 210,000 280,000 6,000 19,000 Phailadelphia 90,000 122,000 170,000 137,000 190,000 Patria 2,000 683,000 201,000 3,000 40,000 Indianapolis 2,761,000 7,000 37,000 1,000 Minneeolis 2,671,000 76,000 49,000 52,000 Winneepolis 2,071,000 74,000 52,000 52,000 Om Lakes 4,186,000 26,100 122,000 186,000 52,000 On canal and river 423,000 611,000 157,000 779,000			10,000	14,000	14,000		l
Minneapolis 2,071,000 706,000 1,471,000 49,000 52,000 On Mississippi River. 23,000 54,000 1,453,000 122,000 186,000 671,000 On canal and river. 4136,000 2,513,000 122,000 186,000 671,000 On canal and river. 423,000 611,000 157,000 779,000	Toronto	68,000		3,000		14,000	l
Minneapolis 2,071,000 706,000 1,471,000 49,000 52,000 On Mississippi River. 23,000 54,000 1,453,000 122,000 186,000 671,000 On canal and river. 4136,000 2,513,000 122,000 186,000 671,000 On canal and river. 423,000 611,000 157,000 779,000	Philadelphia	991,000	1,256,000	170,000	137,000		
Minneapolis 2,071,000 706,000 1,471,000 49,000 52,000 On Mississippi River. 23,000 54,000 1,453,000 122,000 186,000 671,000 On canal and river. 4136,000 2,513,000 122,000 186,000 671,000 On canal and river. 423,000 611,000 157,000 779,000		0,000					
On Lakes	Peoria	2,000 261,000	683,000 7,000	201,000 37,000	3,000 1,000		l
	Peoria Indianapolis Kankas City Sältimore	2,000 261,000 L,084,000 ,583,000		201,000 37,000 30,000 72,000	3,000 1,000 67,000 199,000		
	Peoria Indianapolis Kankas City Sältimore On Mississton River	2,000 961,000 1,084,000 ,583,000 2,071,000 23,000		30,000 72,000 1,471,000	3,000 1,000 67,000 199,000 49,000	52,000	
Total Nov. 12, 1888 19, 19, 600 23,233,000 5,795,000 1,021,00 3,74,006 Total Nov. 12, 1888 19, 194, 600 23,523,000 5,499,000 1,021,000 3,744,006 Potal Nov. 12, 1888 19, 194, 600 23,523,000 5,499,000 1,021,000 3,744,006 Total Nov. 12, 1896 59, 97.000 43,342,000 16,617,000 3,665,000 4,632,000 Total Nov. 23, 1896 59, 97.000 4,642,000 6,055,000 1,382,000 4,967,0	Peoria Indianapolis	2,000 261,000 1,084,000 ,583,000 2,071,000 2,3000 4,156,000 4,23,000		30,000 72,000 1,471,000	188,000	52,000	
Dotal Nov. 21, 1897 382, 000, 000 43,342,000 15,517,000 3,665,000 4,33,000 Total Nov. 21, 1895 59,971,000 18,156,000 12,209,000 3,657,000 6,164,00 Total Nov. 23, 1895 62,321,000 4,642,000 6,055,000 1,383,000 4,967,0	Minneapolis 2 On Mississippi River. On Lakes	2,071,000 23,000 4.156,000 423,000	706,000 54,000 2,513,000 611,000	37,000 72,000 1,471,000 122,000 157,000	186,000	52,000 871,000 779,000	
Total Nov. 23, 1895 62,2:1,000 4.642,000 6,055,000 1,382,000 4,957,0 0	Minneapolis	2,071,000 23,000 4.156,000 423,000	706,000 54,000 2,513,000 611,000	37,000 30,000 72,000 1,471,000 122,000 157,000 5,756,000 5,459,000	186,000	52,000 871,000 779,000	
	Minneapolis	2,071,000 23,000 4.156,000 423,000	706,000 54,000 2,513,000 611,000	37,000 30,000 72,000 1,471,000 122,000 157,000 5,756,000 5,459,000	186,000	52,000 871,000 779,000	

THE DRY GOODS TRADE

NEW YORK, FRIDAY, P. M., November 25, 1898

[Although the week has been broken in upon by the Thanks-giving holiday, the aggregate results in the cotton goods division compare favorably with previous weeks. The gen-eral trade demand has shown an improvement in volume, while the low prices for bleached cottons noted last week have evoked quite a liberal demand in that particular divi-sion. Exporters are still in the market for heavy brown octons, and their purchases make some amend for a quiet home sottons, and their purchases make some amend for a quiet home demand. Reports of retail distribution are encouraging, and as there is a disposition to regard the raw cotton market as having seen its worst and likely in future to prove a strength-bing factor, the tone of the market at the close is dis-tiactly more cheerful than for some time past. In the woolen goods division the market has not undergone any change of moment. The demand shows some expansion, but there are till too many mills short of work for the situation to be sat-isfactory. There are few complaints heard on the score of collections, payments as a rule being promptly made. Wool FS Goops — The demand for spring weights of market

Collections, payments as a rule being promptly made.
 WOOLEN GOODS.—The demand for spring weights of men's wear woolen and worsted fabrics shows some improvement in volume, an increased number of re-orders coming to hand.
 Both wholesale clothiers and cloth jobbers are, however, still buying conservatively, and the situation is not yet an entirely as isfactory one. Sellers are firm on such lines as serges and C. ays, but in fancies, particularly in goods of low quality, there is considerable irregularity in prices. There are reports of business doing in new heavy-weights for next fall, but agents are not yet openly upon the market, and sales are made more or less subject to developments. Satinets are dull and doeskin jeans inactive. Business in new heavy-weight overcoatings has been moderate and in cloakings sales are of indifferent volume. Dress goods for spring have sold to a little fuller extent than of late, but the majority of agents still complain of poor results. Flannels and blankets quiet and unchanged.

Dommeric Corren Goods .- The experts of cotton goods fs in this port for the week ending November 31 were 1,412

packages, valued at \$97,934, their destination being to the points specified in the tables below:

NEW YORK TO NOV. 21.		1898.	1897.		
NEW YORK TO NOV. 21.	Week.	Since Jan. 1.	Week.	Since Jan. 1	
Great Britain	69	3,031	53	3,991	
Other European	5	946	9	3.002	
China		137.051	2,903	104.744	
India		9,965	2,235	15,414	
Arabia		30,953	1,350	22,396	
Africa		10.672	110	18,129	
West Indies	393	14,110	324	13,734	
Mexico	136	4,146	113	3.104	
Central America	74	7,564	114	7,176	
South America	559	48,102	915	42,202	
Other Countries	176	14,728	216	4,707	
Total	1,412	281,265	8,342	238,599	
China, via Vancouver*		21,623		16,166	
Total	1,412	302,888	8.342	254.765	

* From New England mill points direct.

The value of the New York exports for the year to date has been \$10,003,799 in 1898, against \$9,358,294 in 1897. Fair sales for export have been reported in heavy sheetings

has been \$10,003,799 in 1890, against \$9,005,394 in 1891. Fair sales for export have been reported in heavy sheetings and drills and prices of these are firm. Four-yard goods in better demand but generally easy to buy. Fine yarn light weights have sold fairly and are against buyers in price. Duck dull and easy; brown osnaburgs quiet and unchanged. Sales of bleached cottens in fine and medium grades have been liberal, and the market at the close is firmer. Low grades quiet but supported by the strength in print cloths. Wide sheetings irregular, with fair sales. Cot-ton flannels and blankets quietly steady. Denims in moderate request, but stocks much reduced lately and prices steady. Ticks are quiet and plaids in steady demand at previous prices. Other coarse, colored cottons quiet and unchanged. Kid-finished cambrics quiet but firm, in sympathy with print cloths. Business in regular lines of printed calicoes has been of average volume. Shirting prints sell well for spring and fair business in new fancy calicoes subject to opening prices. Printed specialties in both fine and low grades in fair re-quest. Ginghams in all staple makes of both staple and Printed specialties in both fine and low grades in fair re-quest. Ginghams in all staple makes of both staple and aress styles are well sold and firm in price. Regular print cloths have ruled firm at 2 1.16c. with a limited business; odd goods occasionally 1.16c. higher.

FOREIGN DRY GOODS .- In the woolen goods division imdissatisfied, only a poor spring business being secured up to date. Silks are in moderate demand and steady. Ribbons and laces quiet. Hosiery and underwear dull and irregular. Linens steady, with a moderate business.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending Nov. 24, 1898, and since January 1, 1898, and for the corresponding periods of last year are as follows:

30	ar ar	e as follow	ю.						and the second second			
Total imports	Total. Ent'd for consump.	Manufactures of- Weol. Cotton Silk. Flax. Miscellaneous		Total marketed	Total withdrawals Ent'd fer consump.	Manufactures of- Wool Cotton Sulk. Flax. Miscellaneous		Total	Manufactures of- Wool Cotton			IMPORTS SNTERED
14,457	2,169 12,288	185 397 98 882	IMPORTS	29,170	16,982 12,288	190 297 92 471 15,882	WARE	12,288	1,395 1,395 8,572 866	Pkgs.	Week Nov.	
1,511 767	296,264	34,895 113,836 42,818 61,627 43,088	OS ENTERED	29,170 1,545,678	330,175 1,215,503	52,145 79,173 45,513 55,751 97,593	WAREHOUSE WITHDRAWALS	12,288 1,215,503	\$ 77,747 333,129 457,201 240,374 107,052	Value.	t Inding 24, 1898.	FOR COMSUMPTION
826,378	302,017 524,361	11,499 14,489 6,417 22,051 247,561	FOR	753,268	228,907 524,361	8,415 13,425 5,838 21,524 179,705	THDRAWAL	524,361	37,300 72,773 55,346 129,000 229,942	Pkgs.		ION FOR THE
83.205,809	15,214,605 67,991,204	3,255,696 3,688,428 3,406,824 2,764,835 2,098,822	WARSHOUSE DURING SAME PERIOD	81,128,586	13,137,882 67,991,204	2,580,579 3,481,310 2,939,652 2,433,218 1,702,623	S THROWN UPON	67,991,204	\$,451,245 16,297,548 24,988,397 9,473,251 8,780,763	Value.	1, 1898	HA WREE AND
11,712	3,025	156 431 94 1,936	RING SAL	9,270 1,	\$,683	52 193 196 196 95	PON THE	8,687 1	1,175 899 4,290 1,877	Pkgs.		
1,429,208	335,543	52,258 92,888 50,267 58,721 81,409	OR PERIOD.	1,227,102	133,437	12,663 47,173 21,798 24,351 27,452	S MARKET.	1,093,665	75,680 259,113 399,317 203,197 156,358	Value.	25, 1897.	BINGE JANUARY
1,055,427	71,5 33 983,894	25,389 15,316 5,463 12,541 12,824		1,082,140	98,246	41,207 18,658 8,176 15,989 14,216		938,894	88,466 84,076 64,231 120,179 626,942	Pkgs.		1, 1898 AJ
1,429,208 1,055,427 111,318,556	16,870,892 94,444,434	7,040,307 3,835,355 2,955,972 1,992,554 1,992,554 1,992,554	1	117,774,182	33,330,718	11,049,766 4,587,536 3,968,799 3,668,187 1,066,788		94,444,484	25,306,054 18,986,366 26,776,415 14,513,385 11,863,386	Value,		AND 1897.

STATE AND CITY DEPARTMENT.

TERMS OF SUBSCRIPTION.

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New York City.—Budget for 1899.—On November 14, 1898, the Municipal Assembly approved the budget for 1899 as adopted by the Board of Estimate and Apportionment. We give below a table showing the purposes for which the taxes for 1899 will be levied :

A REAL PLANT OF A REAL PLANT O	
CITT EXPENSES.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Interest on city debt	\$11 430 778 71
Redemption of city debt	12,046,061 34
menesspiron of city acoverses inservices in the second sec	
The Mayoralty	63,7 5 00
The Municipal Assembly and City Clerk	
Department of Finance	779,391 00
Law Department	399,758 00
Board of Public Improvements	
Department of Highways	2,520,099 67
Department of Sewers.	787,479 92
There are not of Duldman	406,522 00
Department of Bridges. Dept. of Public Buildings, Lighting, &c	400,322.00
Dept. of Fuenc Bandings, Lighting, &c	3,617,804 26
Rents. Borough officers.	291,761 45
Borough officers	51,300 00
Department of Water Supply	1.450.817 17
Department of Parks	1.729.235 00
Department of Public Charities	1,941,215 00
Department of Correction	704,065 00
Department of Health	
Device Transmiss and and Disctions	1,110,538 49
Police Departn ent and Elections	11,797,596 90
Department of Street Cleaning	4,575,800 01
Fire Department	4,443,664 15
Department of Buildings	523,265 00
Department of Taxes and Assessments.	329,200 00
Board of Assessors	35,700 00
Department of Education	13,040,052 95
College of New York City	200,000 00
Normal College	
Comments	175,000 00
Coroners.	165,150 00
Commissioners of Accounts	160,000 00
Civil Service Commission	86,000 00
Board of Ulty Record	495 000 00
	11 000 00
Examining Board of Plumbers	3,605 80
TUDERLA DITLONGS	226,564 (0
City Court of New York	117,100 00
Municipal Courts, City of New York	392,200 00
Courts of Special Sessions.	
City Magistentos' Courts	125,700 00
City Magistrates' Courts	332,500 00
Charitable institutions	1,784,846 78
Miscellaneous	4,990,513 59
Total for city	\$83,710,793 19
COURT DATABASA	
State Taxes and Common Schools for State-	
County of New York	\$4,737,166 59
County of Kings	
County of Queens	
County of Hickmond	168,413 23

County of Richmond	63,403 73
Total levy for State. Other expenses, Gounty of New York. do do do County of Richmond.	6,275,659 10 \$2,223,934 50 1,019,422 33 235,392 91 54,880 00
Total of other county expenses	3,533,629,74

Grand total for 1899 \$93,520,082 03 Outlying Bonds Declared Legal.-The Corporation Counsel has forwarded to the Comptroller for recognition as valid obligations of the city of New York the issues of bonds descrited as follows:

 Chaon Free School District No. 2, town of Newtown, \$15,000, dated September 2, 1977.
 Village of Fort Bickmond, cert Scates of Indebtedness to Calvin D, Van Name agriculture No. 2, town of Newtown, \$15,000, dated September 20, 1997.
 School Ibstrict No. 2, town of Westfield, 50,000, dated Cotober J, 1807.
 School Ibstrict No. 4, town of Westfield, 50,000, dated October J, 1807.
 School Ibstrict No. 4, town of Newtown, \$12,000 55 bonds, dated Anne 16, 1806.
 Union Free School District No. 4, town of Newtown, \$12,000 55 bonds, dated Anne 16, 1807.
 Union Free School District No. 10, town of Jamaica, \$20,000 55 bonds, dated Anne 17, 1807.
 Distore Free School District No. 3, town of Jamaica, \$20,000 55 bonds, dated Anne 17, 1807.
 Distore Free School District No. 3, town of Sewitown, \$20,000 55 bonds, dated Anne 17, 1807.
 Distore Free School District No. 3, town of Castleton, \$20,000 55 bonds, dated Anne 17, 1807.
 Distore Free School District No. 3, town of Castleton, \$20,000 55 bonds, dated Anne 17, 1807.
 Distore Free School District No. 3, town of Castleton, \$20,000 55 bonds, dated Anne 7, 1807.
 Distore Free School District No. 3, town of Castleton, \$20,000 55 bonds, dated Anne 7, 1807.
 Distore Free School District No. 3, town of Castleton, \$20,000 55 bonds, dated Anne 7, 1807.
 Distore Free School District No. 3, town of Castleton, \$20,000 55 bonds, dated Anne 7, 1807.
 Distore Free School District No. 3, town of School 55 bonds. dated November 2, 1806. 18. Town of Newtown gold road bonds, \$600,000, dated June 1, 1807. 18. Town of Newtown gold road bonds, \$20,000, dated June 1, 1807.

Baltimore, Md.-No Debt Limilation in City Charter.

tracted. Mr. J. Frank Supplee, City Register, writes us to say that this is a mistake—that there is no such limitation. It appears that the original draft of the charter contained a writes us section embracing the words above quoted, but that this was stricken out by the Legislature prior to the adoption of the charter.

Charter. Council Bluffs, Iowa.—Bonds Temporarily Enjoined.— J. J. Shea has petitioned the courts to enjoin the issuance of the \$150,000 4½% bonds recently authorized to fund outstand-ing warrants Mr. Shea claims that the warrants to be funded are illegal because the same were issued in excess of the 5% constitutional limit of indebtedness. Mr. Shea has raised this same question as to the debt limit several times during the last year in other suits and has been defeated

arised this same question as to the debt limit several times during the last year in other suits and has been defeated. **Dallas, Texas.**—*Proposed New Oity Charter.*—The City Council on November 10, 1898, passed a resolution ordering that application be made to the next Legislature for a new city charter. The present charter, although in operation less than two years, has, it is stated, proved very unsatisfactory.

Findlay, Ohio .- Proposed Sale of Gas Plant .- The City Council has under consideration a proposition from William Council has under consideration a propesition from William B. Cutter to purchase the city gas plant for \$150,000. A suit brought by several taxpayers to prevent this resulted in the Court holding that the Council has the power to dispose of the plant if it so desires. Judge Melhorn, in his decision, held that the municipal right to acquire gas plants was fixed by general laws, and that such property was of the same nature as water-works, and therefore it was not necessary to have special legislative action to sell the plant. An appeal, it is stated, will be taken to the Circuit Court.

it is stated, will be taken to the Circuit Court. Green County, Ky.—Tax Decision.—Judge Barr, in the United States Court on November 15, 1898, handed down an opinion in a case that has been pending for many years. In 1878 George Thomas and others filed suit to compel the pay-ment of coupons aggregating, it is stated, \$20,000 on Green County railroad aid bonds. Judgment was then given against the county in default. The Court at that time or-dered the county to levy a sufficient tax to satisfy the judg-ment, but no residents of the county would serve as tax col-lectors. The taxpayers in order to evade the collection of the tax also refused to elect a Sheriff. The present decision of Judge Barr orders that further steps be taken to collect the tax, and inasmuch as the county citizens refuse to serve as collector, the plaintiffs have a right, the Judge holds, to designate any citizen, whether a resident of the county or not, to collect the tax. Lawrence County, S. Dak.—Bonds Valid.—We take the fol-

Lawrence County, S. Dak.—Bonds Volid.—We take the fol-lowing despatch, dat d Deadwood, November 9, from the Minneapolis "Journal." "The famous Lawrence County the Minneapolis "Journal." "The famous Lawrence County bond suit, which has been in the courts a number of years, was settled this week by Judge Amidon of North Dakota, in favor of the plaintiff, H. L. Jewell. Several years ago the Commissioners of Lawrence County floated \$300,000 of 5% bonds with which to take up the same amount of bonds carry-ing 10%. The 10% bonds were not due for ten years and some of the holders refused to surrender them. As a consequence there was an increased indebtedness of the county amount-ing to about \$179,000 of the 5% bonds which had been sold. Three years ago the commissioners attempted to repudiate this much of the 5% bonds. The case has been in court ever since and Judge Amidon decides that the county will have to pay the full amount of the bonds."

since and Judge Amidon decides that the county will have to pay the full amount of the bonds." Macon County, Mo.—Bond Litigation.—We take the fol-lowing dispatch from Hannibal dated November 19, 1898, from the St. Louis "Globe Democrat:" "A suit to renew judgment in the case of Bradley A. Griffin of New York vs. Macon County, involving \$28,351 10, was filed to day in the United States Circuit Court. The amount is the interest and principal of certain railroad bonds issued by Macon County.

and principal of certain railroad bonds issued by Macon County. Maryland.—State to Sell Interest in Canal.—On November 18, 1898, the Board of Public Works decided to advertise for sale all the State's holdings in the Chesapeake & Ohio Canal. Some years ago the State's interest in the canal was figured at \$29,052,724 44, computed as follows: Common stock, \$788,-724 44: preferred stock, \$4,375,000; mortgage under Act of 1874, \$2,000,000; unpaid guaranteed dividends for fifty six years, \$14,689,000, and unpaid interest for sixty years, \$7,200,-000. Since there have been further unpaid accumulations of interest. The canal securities have never earned for the State any returns. After the freshet of 1889, which nearly demolished the canal, a receiver was appointed. On October 2, 1890, Judge Alvey passed a decree for the sale of the canal, but suspended the operation of the decree until May 1, 1895, and in January, 1894, it was further suspended until May, 1901. This was done at the instance of the trustees of the holders of the bonds of 1844, a chance being given them to operate during these years in order to demonstrate that the canal could be made to pay. The State of Maryland owns a majority of the stock of the canal, and the purchaser of this stock will control the organization of these to get it out of the hands of the Court is a question. The purchaser of the stole, will have to take all risks of prior liens. The lien which takes priority over all others is the mortgage of 1878 for \$500,-000, with accrued interest, amounting to about \$300,000 more. The bonds of 1844 are secured by a inortgage-upon the reve-nues of the canal and not upon the corpus. "These amount, with accrued interest, to almost \$6,000,000. It is stated that the majority of bonds of 1878, as well as those of 1844, are in the hands of persons friendly to the Baltimore & Okio Railroad. In this state, and the second distribution in City Charter.— In this state, and city of a mortgage upon the revealation of the canal and not upon the corpus." These amount, with accrued interest, to almost \$6,000,060 It is stated that the majority of bonds of 1878, as well as those of 1844, are in the hands of persons friendly to the Baltimore & Qlaio Railroad.

Mississippi. - Amendment to the Constitution Carried. -At the election held November 8, 1892, the amendment to the Constitution ceding the control of the Mississippi levees to the United States Government carried by a large majority. These levees have been a source of great expense to the coun-ties maintaining them, and their acceptance by the U.S. Government would relieve these counties of a great and in-creasing burden of taxation.

Creasing burden of taxation. Montgomery County, Ky.—Bond Election Decision.—We have received the following letter from Thomas J. Bigstaff, attorney-at-law, relative to a case brought to determine whether or not the bond proposition voted upon at the recent election received the legal majority. Mr. Bigstaff says:

election received the legal majority. Mr. Bigstaff says: "The case of Montgomery Fiscal Court vs. John C. Trimble, recently decided by the Kentucky Court of Appeals, has not yet been published in our Ken-tucky Law Reporter or Official Reports. In fact I think the time for filing petition for rehearing has hardly expired, so the ophilon has not been sent out to the parties. However, I have seen a newspaper report which announces that the case has been reversed. This suit was brought in 6 or Montgomery Circuit Court by one of our Magistrates, Squire Trimble, to settle the question as to whether or not the bond issue carried at the last election. The Acts of 1866 of our Legislature provides that if two thirds of the legal voters voting on said proposition vote in favor of the proposition, then said/Fiscal Court shall issue bonds as provided herein. It was found that two-thirds of all the votes cast on all the questions at the election was not cast in favor of the bond issue, and it was generally thought - especially in view of the case of Belknaplys. City of Louisville, reported in 93 Ky, paze 44--that the bond issue did not carry, so it would seem that the Court of Appeals has taken back its ruling in that case in deciding that two-thirds of the votes cast. Nouveralt Cours Park and the questions voted for, control." Nouveralt for an ender Illocally Volad – Some time ago

Norwalk, Conn.—Bonds Illegally Voled.—Some time ago suit was brought to enjoin the delivery of \$300,000 31/3% funding bonds awarded last August to Farson, Leaca & Co., New York. The ground on which this suit was entered was that the vote authorizing the bonds was illegal, as the no-tices calling the meeting were signed by the Selectmen's Clerk, whereas the law says that they must be signed per-sonally. Judge Wheeler, in the Superior Court, has decided against the town, and a new meeting has now been called, at which the vote will be taken over again. Oneida County, Wis.—Division of Towa.—The County Board has voted to divide the town of Pelican (consisting of eleven townships) into two new towns, to be named Newbold

eleven townships) into two new towns, to be named Newbold

eleven townships) into two new towns, to be named Newbold and Sugar Camp. Oxford, N. C.—Bonds Valid.—Judge Purnell, in the United States District Court, recently decided a suit of long standing. In 1891 the town voted to subscribe to \$40,000 bonds of the Oxford & Coast Line Railroad Co., and a year later refused to pay them on the ground that the railr. ad company was not carrying out its part of the contract. The suit which resulted was compromised by the town subscrib-ing for one-half the original amount. Bonds were issued in 1892, and two years later their legality was questioned on the ground that the election was held without authority of law. In 1895 the State Supreme Court held that the bonds were invalid because issued under an Act of the Legislature were invalid because issued under an Act of the Legislature which had been passed irregularly. It appears that in the Lower House the second and third reading of the bill was com passed on the same day instead of on separate days. That decision was appealed to the United States District Court and has now been reversed, Judge Purnell following an old decision of the Supreme Court in which it was held that an Act signed by the President of the Senate and the Speaker of the House is law.

Providence, R. I.—New City Charter.—At a recent meet-ing of the Common Council, the proposed new charter for the city was presented. Under this charter, the city is authorized to issue bonds. which shall be exempt from all taxation under any law of the State of Rhode Island, but it is provided that the limit of indebtedness shall not exceed 10 per centum of the assessed valuation of real estate. The charter also provides that no ordinance authorizing bonds shall be passed unless it receive the affirmative vote of two-thirds of all the members of the Common Council. South Dakota.—Amendments Voted and Defeated.—At the general election held November 8, 1898, three amendments to the State Constitution were voted upon with the follow-ing results as indicated from the latest returns. Women Providence, R. I.-New City Charter .- At a recent meet-

to the State Constitution were voted upon with the follow-ing results as indicated from the latest returns. Women suffrage was defeated by a majority of over three thousand; State control of the liquor traffic, the vote was very close, with the chances slightly in tavor of the proposition. The Swiss initiative and referendum carried by a very large major-ity. This amendment provides that when 5% of the voters of the State netificing for a taw on any subject that the Lagiala the State petition for a law on any subject that the Legisla-ture shall frame such a law and submit it to the voters at the next election.

the next election. Vermont. – Tax Bill Defeated. —On November 22, 1898, the State Senate, by a vote of 15 to 14, defeated what is com-monly known as "Governor Smith's Taxation Bill." This bill passed the House on November 17, 1898, and its purpose was to attract people of wealth to Vermont by offering in-ducements through a special board of tax commissioners empowered to make a contract for taxes for a period of not more than thirty years.

where to make a contract for taxes for a period of not more than thirty years. Victor, Co. - Bort Litigation. - Suit has been entered in the District Court against the city by Channing Sweet to recover \$945 claimed as unpaid on bonds owned by the plaintiff.

plaintiff. Wilkes County, N. C.—Bonds Illegal.—A recent decision of the Supreme Court declares illegal \$100,000 bonds issued in aid of the Northwestern North Carolina Railroad. The bonds were issued under an Act of the General Assembly ratified February 20, 1879. This Act was not passed, it is claimed, in accordance with the mandatory provisions of the Constitution, in that there was no call of the ayes and poes on the second passage of the bill in the House. 30

Willapa (Pacific County, Wash.,) School District.-Bond Latigation.-We take the following dispatch from South Bend, Wash., dated November 11, 1898, from the Portland "Oregonian:"

The Marble Savings Bank has instituted a suit to compel the County Com-nissioners to levy a tax to pay interest coupons due on 55,000 worth of Willapa school honds. The last interest coupons paid were those dated August 1, 1895. Since then the School Board has rejused to pay interest, on the grounds that the bonds were illegal, and if legal that other school districts which have been pilt off from Willapa since the bonds were voted should pay their share. A suit which was instituted about a year ago against the district by the bond-holders was thrown out of court on technicalities and the merits of the case have never been iried. According to the law passed by the last Legislature the Commissioners make the tax levies to pay interest on all bonds, and they tid so in every instance except tous of Willapa, where the Board forbade them to do so. The interest now due amounts to \$1,050.

Bond Calls and Redemptions.

Allegheny County (P. 0. Pittsburg), Pa.—Bond Call.— The Sinking Fund Commissioners have called for payment January 1, 1899, at the office of the County Comptroller, the following county compromise boods, dated January 1, 1863, and maturing January 1, 1913: Nos. 562, 563, 564, 567, 571, 572, 573, 574, 576 to 588, inclusive, 590, 592, 594 and 595. Carthage, Mo.—Bond Call.—This city has called for pay-ment 5% bonds Nos. 24 to 73, \$5'0 each, dated August 1, 1891. Interest ceased November 1, 1898. Chicago (III.) Sanitary District.—Bonds Redeemed.—On November 1, 1898, F. M. Blount, Treasurer of this District, redeemed \$100,000, which fell due on that date, of the loan of \$1,500,000. He also paid interest to the amount of \$37,500 on the same issue. Clearfield (Borough), Pa.—Bond Call.—E. L. McCloskey.

Clearfield (Borough), Pa.—Bond Call.—E. L. McCloskey, President, has called for payment at the office of the Borough Treasurer refunding bonds Nos. 35 to 50, issued July 1, 1891. Securities are in denomination of \$100 and interest ceased

President, has called for payment at the office of the Borough Treasurer refunding bonds Nos. 35 to 50, issued July 1, 1891. Securities are in denomination of \$100 and interest ceased November 1, 1898. Erie, Pa.—Bond Call.—The Sinking Fund Commissioners have called for payment January 1, 1899 (on which date in-terest will cease), at the office of the City Comptroller, the following bonds issued January 1, 1897, and maturing Janu-ary 1, 1907, subject to call after January 1, 1897: Nos. 64 to 117, inclusive, and Nos. 206 to 221, inclusive. Kent County, Mich.—Bonds to be Redeemed.—In January, 1899, the county will redeem \$20,000 bonds then maturing after which the county will be entirely out of debt. Kentucky.—Warrant Call.—State Treasurer George W. Loog has called for payment all re-issued warrants of what-ever date or number (being all the pink colored warrants outstanding) and all other warrants which were issued on or before May 31, 1897. Interest ceased November 22, 1898. The State Treasurer has also called for payment December 5, 1898. all warrants of whatever numbers issued on or before Juce 30, 1897, and not embraced in former calls. Metropolis City, III.—Bonds Redeemed.—The city has re-deemed \$4,000 of its water and light bonds. Middletown, N. Y.—Bond Redeemption.—This city has re-deemed \$4,000 high-school bonds which fell due November 1, 1898.

deemed \$12,000 high-school bonds which fell due November 1, 1898.
Nebraska. — Bond Call. — State Treasurer J. B. Meserve called for payment November 10, 1898, after which time interest ceased, General Fund Warrants numbered from 42, 503 to 42,651. Amount of call \$27,000.
The Treasurer also called for payment November 15, 1898, after which time interest ceased, General Fund Warrants numbered 42, 652 to 42,891. Amount of call \$30,000.
Mr. Meserve writes us that the total amount of warrants paid since February 5, 1897, is \$1,945,000.
Omaha, Neb. — Warrant Call. — City Treasurer A. G. Edwards has called for payment the following warrants up to and including the number named : General Fund No. 1,440; judgment fund No. 476; park fund No. 366; lighting fund 532; health fund No. 463; park fund No. 366; lighting fund 532; health fund No. 455; street cleaning fund No. 25; curb, gutter and cleaning fund No. 17.
Polk County (P. 0. Dallas), Ore.—Warrant Call.—On November 18, 1898, County Treasurer H. L. Fenton issued a call for all county warrants indorsed prior to May 1, 1896.
Tipton County (P. 0. Covington), Tenn.—Bond Call.—John Craig, Chairman County Court, has called for payment bask of Memphis, bonds of Series "C" Nos. 42 to 47, inclusive, and Nos. 52 and 53.

52 and 53.

Washington.-Warrant Call.-The State Treasurer has issued a call for State General Fund warrants numbered from 28,401 to 28,925, inclusive, amounting to \$51,878 57. Interest will cease after November 21, 1898.

Bond Proposals and Negotiations this week have been as follows:

Albany, N. Y.—Bond Sale.—On November 21, 1893, the \$209,000 4% improvement bonds were awarded as follows: \$39,000, due November 1, 1899, to the city sinking fund at par; \$117,000, due \$39,000 yearly from 1900 to 1902, to the National Savings Bank, Albany, at 101.73, 102.73 and 103.375 respectively: \$39,000, due in 1903, to the Ulster County Sav-ings Institution, Kingston, at 104:30; \$14,000, due from 1904 to 1908, to the Albany, City, Savings Institution at 103.60. Following bidders were represented:

adioned Bavinge Bank, Albany, inter County savinge institution, hary City Favinge Institution, minon, Prior & Co., Boston, L. Day & Co., Boston, Salerot & Co., Boston, en & Sands, New York.

A. Kean, Chicago.
 J. A. Castwill, Ulica.
 Whann & Schlesinger, New York.
 Isaae W. Sherrill, Poughkeepsio.
 W. J. Harges & Yons, Uleveland.
 Cohoes Savings Institution.
 F. Gallien, Albany.
 Porrest A. Heath, New York.

For description of bonds see CHRONICLE November 12, 1898, p. 1019.

Ann Arbor, Mich.-Bond Sale.-On November 21, 1898, \$31,236 60 55 paving bonds and \$3,983 93 55 city bonds were awarded to the Farmers' & Mechanics' Bank, Ann Arbor, at 101-338

Athens, Ala.—Bonds Proposed.—A bill introduced in the State Legislature permits the city to issue bonds to pay a mortgage on the electric-light plant. Athens, Ohio.—Bond Sale.—Following are the bids re-ceived November 19, 1898, for the \$5,800 6% street-improve-ment bonds:

ment bonds:

Securities mature \$390 each six months from March 1, 1899,

Securities mature \$390 each six months from March 1, 1899, to September 1, 1908. For further description of bonds see ChinoxicLE November 12, 1898, p. 1019. Atlanta, Ga.—Bond Election Proposed.—The Lower House of the State Legislature has passed a bill amending the charter of the city of Atlanta providing among other items for a sinking fund commission and for an election in 1899 or 1900 to vote on the question of issuing \$200,000 water works bonds. This latter question, it will be remembered, was voted upon last October, but met with defeat, the proposition not receiving two-thirds of the registered vote. Bainbridge, N. Y.-Bond Sale.—Following are the bids re-ceived on November 19, 1898, for the \$22,000 coupon water-works bonds awarded to Isaac W. Sherrill, Poughkeepsie, at par for 3:405 bonds:

par for 3.40% bonds:

Demison, Prior & Co., Cleveland., 3405 | Radolph Kleybolte & Co., N. Y., 30,5 There were a number of other bids received, which were rejected on account of the non-compliance with the official advertisement, generally in that they were for semi annual interest when the proposal required annual. Bonds mature \$1,000 yearly on January 1 from 1904 to 1925, inclusive. For further description of bonds see CHRONICLE October 29, 1898, p. 912

further description of bonds see CHEONICLE October 29, 1898, p. 912.
Boston, Mass.—Loan Authorized.—The Common Council recently passed a loan order for \$200,000 for the extension of water mains.
Bozeman, Gallatin County, Mont.—Bond Offering.—This city will sell at public sale at the City Hall on December 27, 1898, at 12 M., \$165,000 5% water-works bonds which were voted at the election held on October 4, 1898. Securities will be in denomination of \$1,000, dated January 1, 1898; interest will be payable semi annually either in Bozeman or at a bank in the city of New York (to be designated by the City Treasmer of Bozeman), at the option of the purchaser. Principal will mature January 1, 1919, subject to call after January 1, 1909. George D. Pease is the City Clerk.
Bristol County (P. 0. Taunton), Mass.—Bond Offering.—Proposals will be received until 10:30 A. M. November 29, 1898. by the County Commissioners, Edward Mott, Chairman, for \$40,000 4* notes of this county. Securities are issued under Chapter 297, Acts of 1897, and Chapter 470, Acts of 1898. They are in denomination of \$20,000, dated November 30, 1898. Interest will be payable semi-annually and the principal will mature \$20,000 on November 30, 1903, and \$20,000 November 30, 1904.
Brockton, Mass.—News Relative to Loon.—We are advised by W. H. Emerson, City Treasurer, that the \$100,0/0 loan recently authorized in anticipation of the collection of taxes will be negotiated in small amounts, as money may be needed.

needed.

needed. Caire, III. -Warrants Not Yet Sold.-In reply to our in-quiry. Mr. J. S. Rearden, City Comptroller, informs us that the \$26,000 64 coupon warrants have not yet been sold. These warrants, as has been stated before, are issued under an Act of the Legislature approved June II, 1897, and were author ized at an election held October 1, 1897. They mature \$13,000 July 1, 1900, and \$13,000 July 1, 1901. Mr. Rearden says that all the work is now under contract and that "consider-able monthly estimates will have to be paid from now on until the work is completed. Unles a satisfactory premium is offered soon, the warrants will go to our local money lead. is offered soon, the warrants will go to our local money lenders at par

Cambridge, Mass,-Bond Sale .- On November 23, 1898 \$50,000 31/5 water loan bonds were awarded to Perry, Coffin & Burr, Boston, at 106.24. Following are the bids:

Perry, Coffin & Burr, Boston	1063
C. F. Phalps & Co., Boston	106-1
Les, Higginson & Co., Boston 1	105-0
Edw, C. Jones Co., New York	106%
W. Holman Cary & Co., Boston.;	106-5
Blaks Bros. & Co., Boston	007
N. W. Harris & Co., Boston	106
R. L. Day & Co., Boston	1000

Bonds are dated November 1, 1898. Interest will be pay-able semi-annually and the principal will mature November 1, 1918.

Constant County (P. O. Carrollton), Ky.—Description of Bonda.—The turnpike bonds which were recently voted will amount to about \$20,000 and bear 65 interest, payable semi-sanually at the Columbia Insurance & Trust Co., Louisville, bids:

Full details of these bonds have not yet been deter-Ky. I mined.

Carthage, Mo.—Bonds Voted.—At the election held No-vember 22 the proposition to issue \$25,000 electric-light plant bonds was carried by a vote of 1,183 to 265. Interest will not exceed 5%. It is stated the plant will probably be in

operation within six months. Cedar Rapids, Iowa.—Bonds Proposed.—On Nov. 18, 1898, a resolution was introduced in the council calling for a special election to submit to the people the question of issuing \$125,000 3½% or 4% bonds for building a public library and city hall.

Chamberlain, Brule County, S. Dak.—Bond Sale.—The city has sold the \$15,000 6% refunding water-works bonds which were recently voted. Securities mature September 1, 1913

1913. Charles City, lowa.—Bond Sale.—On November 21, 1898, the \$19,000 4% 5-20 year (optional) water bonds were awarded to the First National Bank of Charles City at 100.658. Chelsea, Mass.—Bond Issue.—The City Treasurer advises us that the city will issue a 4% bond for \$51,000 for the pay-ment of indebtedness maturing this year. Bonds will mature December 1, 1911, and will be taken by the Commissioners of the Sinking Fund. Cherokee County, Kan.—Bonds Defeated.—At the recent general election the proposition to issue \$10,000 bridge bonds failed to carry.

failed to carry.

failed to carry. Chicago, III.—Bond Offering.—Proposals will be received until 3 P. M. December 8, 1898, by R. A. Waller, City Comp-troller, for \$98,000 3½% gold refunding bonds. Securities are dated January 1, 1899, and mature January 1, 1919. They are in denomination of \$1,000. with interest payable January and July at the American Exchange National Bank, New York City. A certified check for 5% of the amount of bonds applied for must accompany proposals.

applied for must accompany proposals. Chicago Junction (Village), Ohio.—Bond Offering.—Pro-posals will be received until 6 P. M. (Central standard time) January 5, 1899, by Louis Simmermacher, Village Clerk, for the \$10,000 5% water-works extension coupon bonds voted at the recent election. Securities will be in denomination of \$1,000, dated January 2, 1899; interest will be payable Feb-ruary 1 and August 1 at some national bank convenient to purchaser and Council of said village, as they-can agree. Bonds will be numbered from 26 to 35, inclusive, and will mature one bond yearly on March 1 from 1926 to 1985, in-clusive. Bonds are authorized by Village Ordinance No. 149, passed November 15, 1898. Each proposal must be accom-panied by an amount of money, certified check or draft on some solvent bank in Ohio in a sum equal to 5% of the par value of the amount of bonds bid for, payable to the order of the Village Treasurer. Chisago County (P. 0. Harris, Minn.,) School District

Chisago County (P. O. Harris, Minn.,) School District No. 43.—Bids.—Following are the bids received November 17, 1898, for the \$3,000 5% school bonds:

Cincinnati, Ohio.-Refunding Bonds Offered.-Proposals will be received until 3 P. M. Dec. 20, 1895, by the Board of Trustees of the Cincinnati Southern Railway, E. A. Ferguson, President, for the privilege of extending the time of payment of not more than \$8,000,000 bonds of the city of Cincinnati, issued under an Act of May 4, 1869, for the contruction of the Cincinnati Southern Railway. The old bonds are dated July 1, 1872, and mature July 1, 1902; \$494,-000 bear 7% interest and \$7,644,000 7.3%. The extended bonds will be issued under an Act of the General Assembly of Ohio, passed April 25, 1898. They will bear 31/2% interest. The reduced and additional coupons will be payable at the American Exchange National Bank, New York City. Those coupons due January 1, 1899, to be paid at the old rate. Maturity of extended bonds will be July 1, 1940.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Cleveland, Ohio.—Loan Authorized.—On November 21, 1898, the Board of Control authorized the City Auditor to borrow \$18,000 to pay damages caused by widening Euclid Avenue.

Avenue. Clinton County (P. 0. Carlyle), Ill.—Bond Offering.— Proposals will be received until 12 M. December 5, 1898, by the County Board, Nic. Wuller, Chairman, for \$17,000 4% re-funding bonds. Securities were authorized at the election held November 8, 1898, by a vote of 1,121 to 95. They are issued under Chapter 34, Section 40, Laws of 1897. Bonds are dated January 1, 1899, and mature 10 years from date of issue, subject to call after 2 years. Interest will be payable January and July at the office of the County Treasurer. The successful bidder will be required to deposit a certified check for \$500. The total debt of county, including this issue, is \$20,000. The assessed valuation is about 20,000. The constitutional limit of debt is 55 of valuation. Colchester (Town), Conn.—Bond Sale.—On Nevember 22, 1896, the \$35,000 4% town bonds were sold to the Chelses Savings Bank, Norwich, at 107.02. Following are the bids:

104.33Principal will mature \$1,000 yearly on May 1 from 1900 to 34, inclusive. For description of bonds see CHRONICLE of

Principal will mature \$1,000 yearly on May 1 from 1900 to 1934, inclusive. For description of bonds, see CHRONICLE of last week, p. 1072. Columbus, Ga.—No Bonds at Present.—We are advised by Mr. J. S. Mathews, City Treasurer, that the city of Colum-bus does not contemplate issuing any bonds at this time, Mr. Matthews says that the present Council is largely in favor of issuing bonds for new water works, but, owing to the de-pression brought about by four-cent cotton, they do not deem it advisable to put out bonds. Columbus, Ohio.—Bonds Authorized.—On November 21, 1898, the City Council authorized the issuance of \$2,000 4% bonds for the improvement of Latta Ave. Securities are in denomination of \$500, dated September 1, 1898. Interest will be payable March 1 and September 1 and the principal will mature 10 years from date of issue, subject to call after 4 years.

vears.

Cook County (P. 0.) Chicago), Ill.-Bond [Offering.-Proposals will be received until 1:30 P. M. November 28, 1898, by Board of County Commissioners, at the office of D. D. Healy, Acting Superintendent of Public Service, for \$750,000 4% gold refunding bonds. Six hundred bonds will be in denomination of \$1,000 and three hundred of \$500 each, dated January 1, 1899. Interest will be payable semi-annually at the office of the County Treasurer. Principal will mature \$37,500 yearly on January 1 from 1900 to 1919, inclusive. A certified check, certificate of deposit or currency in the amount of 2% of the amount bid must accompany proposals.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

the advertisements elsewhere in this Department. Council Bluffs, Iowa.—Bonds to be Exchanged.—Local papers state that the \$150,000 4½% bonds recently authorized to take up warrants issued prior to the present year will be tendered in exchange to the holders of these warrants. This plan was made necessary, it is stated, on account of the fact that the city is so near to its constitutional debt limit that bonds could not be first sold and the warrants redeemed later from the proceeds of the sale. Mr. Frank True, City Finance Agent, will arrange, if possible, with some agent who will purchase the warrants from their present holders and exchange them for the bonds. Crookston, Minn.—Bond Offering.—Proposals will be re-

Crockston, Minn.—Bond Offering.—Proposals will be re-ceived until 8 P. M., December 6, 1898, by William A. Lanc-tot, City Clerk, for \$30,000 5% bonds. Securities were voted at the recent election for the following purposes:

at the recent election for the following purposes: \$6,000 water-works bonds. Vote, 497 to 121. 10,000 City Hall bonds. Vote, 497 to 121. 5,600 swerbonds. Vote, 450 to 43. 2,600 street and bridge bonds. Vote, 519 to 97. Securities bear date December 1, 1898, and mature Decem-ber 1, 1918. Interest will be payable semi-annually at the Hanover National Bank, New York City. A draft or certified check for \$500 must accompany proposals. Danville (Caledonia County, Vt.) Fire District.—Bond Offering.—Proposals will be received for the purchase of \$9.-000 bonds to fund debt of the fire district. Details of bonds will depend upon the bid accepted. We are advised that an offer has been received from the National Life Insurance Co. of Montpelier to take the bonds bearing 4% interest. Denver, Col.—Bond Issues.—On November 10, 1898, the following local improvement district bonds were awarded to contractors in payment of estimates of work done:

contractors in payment of estimates of work done:

\$7,500 Logan Avenue Improvement District No. 1, to John M. O'Rourke, 1,200 14th Street Vladuct bonds, to Chas. Connor.
13,400 14th Street Vladuct bonds, to McGllvrav Stone Co.
300 14th Street Vladuct bonds, to Jon. Goffrey & Co.
9,600 14th Street Vladuct bonds, to A. J. Tullock.

9,600 14th Street Viaduct bonds, to A. J. Tullock. Des Moines, Iowa.—Bond Offering.—Mr. John MacVicar, Mayor, writes us that the city on Nov. 28, 1898, will offer for sale \$60,000 bonds to fund a like amount of general warrants. Securities will be in denomination of \$1,000. Principal will mature \$5,000 yearly on December 1, from 1905 to 1916, in-clusive. Mr. MacVicar says that they have received an offer of 3½% on the \$60,000. The date of the bond offering as pub-liabed last week was an error, owing to a clerical mistake in a report made to us on the subject. a report made to us on the subject.

Bond News.—Regarding the offer of Farson, Leach & Co., Chicago, to refund about \$25,000 bonds now outstanding. Mayor MacVicar writes that the city has not yet decided whether or not they can issue the new bonds. Dover, N. H.—Terrenorary Loan.—The city has borrowed

,000 for the cemetery trustees, loan maturing in 6 months. \$13 Duncannon, Pa.—Bond Sale.—On November 15, 1898, \$5,000 of the \$7.500 4% bonds were awarded to the Reedsville Bank at 101. Following are the bids:

The remaining \$2,500 bonds have not been awarded as yet. Bonds mature 30 years from date of issue, subject to call after 10 years. For further description of bonds see CHRON-ICLE November 12, 1898, p. 1020. Eikhart Lake, Wis.—Bonds Voted.—At the election held November 16, 1893, the issuance of \$5,000 water-works bonds was authorized.

Essex Junction, Chittenden County, Vt.—Bond Meeting. —We are advised that the question of issuing \$35,000 water-works bonds will be brought before the annual meeting of the village next April.

Eufaula, Ala.—Bonds Proposed.—The State Legislature has under consideration a bill authorizing this city to issue bonds.

Fayette County (P. 0. La Grange), Texas.—Bond Sale.— The \$13,000 county-bridge bonds recently registered have been sold to the Permanent School Fund of Fayette County at par.

at par. Fremont, Ohio.—Bond Offering.—Proposals will be re-ceived until 12 M., December 12, 1898, by Charles F. Bell, City Clerk, for \$11,700 4% refunding bonds. Securities are issued pursuant with Section 2,701 Revised Statutes of Ohio, City Clerk, for \$11,700 4% refunding bonds. Securities are issued pursuant with Section 2,701 Revised Statutes of Ohio, and the Act amendatory thereto, and authorized by ordin-ance passed November 2, 1898. Bonds are in denominations of \$700 and \$1,000, dated November 1, 1898. Interest will be payable April 1 and October 1, and the principal will mature April 1, 1908, subject to call as follows: \$1,000 yearly on April 1, from 1899 to 1906 inclusive, \$2,000 in 1907 and \$1,700 in 1908. A deposit of \$100 or a certified check for that amount payable to the City Clerk must accompany proposals. Proposals will be received at the same time and place for \$4,000 4% water-works extension bonds. Securities are issued pursuant with the same section as above. They will be in denomination of \$500 each, bearing date November 1, 1898. Interest will be payable April 1 and October 1, and the prin-cipal will mature April 1, 1906, subject to call one bond yearly after April 1, 1899. A deposit of \$100 or certified check for this amount, payable to the City Clerk, must accompany pro-posals. All bids must be unconditional. Georgia.—No Bonds to be Issued.—Regarding the report in one of the papers that the State Legislature was considering the issuance of a new series of 3% bonds, Mr. W. J. Speer, State Treasurer, writes us as follows: "No such issueance of bonds is contemplated. We cannot issue any bonds until 1915, unless our State Constitution is altered." Glen Rock (N. J.) School District.—Bond Sale.—On Nov-ember 18, 1898 \$4 000 56 94/2 wear (average) school honds

Glen Rock (N. J.) School District.—Bond Sale.— On Nov-ember 18, 1598, \$4,000 5% 9½-year (average) school bonds were awarded to Walter Stanton & Co., New York, at 104·10. Following bids were received:

Indianapolis, Ind.—Bonds Proposed.—At the meeting of the City Ccuncil on November 21, 1898, a recommendation was received from Comptroller Johnson that the city issue the City Ccuncil on November 21, 1898, a recommendation was received from Comptroller Johnson that the city issue bonds at 31/3% to refund the \$110,000 4s issued in 1889 as rail-road aid bonds; that issue provided that the city might pay off the bonds in 10 years, if it so desired. The Comptroller, it is stated, is assured that new bonds bearing 31/2% interest would command a premium, and thinks it would therefore be worth while to refund the issue of 1889. Jackson County, Ala.—Bonds Proposed.—A bill author-izing the issuance of bonds for the purpose of macadamizing roads is being considered in the State Legislature. Jessamine County (P. 0. Nicholasville), Ky.—Bond Sale. —It is reported that the Fiscal Court has sold to W. J. Hayes & Sons, Cleveland, at par, \$33,000 turnpike bonds and \$36,000 refunding county railroad aid bonds. Jo Daviess County (P. 0. Galena), III.—Bonds Defeated.— At the election held November 5, 1898, the question of issu-ing \$20,000 court-house bonds was defeated by 450 votes. Limestone County (P. 0. Athens), Ala.—Bonds Proposed. —Local papers state that a petition will be presented to the General Assembly asking for authority to issue bonds for free turnpikes, subject to a vote of the people of this county. Lincoln, Neb.—Bond Sale.—On November 14, 1898, the re-maining \$50,500 of the \$139(00 41/3% refunding bonds were sold to N. C. Brock, Lincoln, at par. Mr. Brock submitted a private bid; there was no advertised sale. Long Beach (Cal.) School District.—Bonds Defeated.—The proposition to issue \$10,000 school bonds failed to carry at the recent general election. Lorain, Ohio.—Bond Offering.—Proposals will be received

recent general election.

recent general election. Lorain, Ohio.—Bond Offering.—Proposals will be received until 12 M. December 9, 1898, by G. A. Resek, City Clerk, for \$30,000 5% river improvement bonds. Securities will be in denomination of \$1.000, dated July 15, 1898; interest will be payable January 15 and July 15 at the Chase National Bank, New York City. Principal will mature \$5,000 yearly on July 15 from 1925 to 1930, inclusive, but the city may at its option pay any or all of said bonds on the 15th day of July, 1908, or on any subsequent interest-bearing period by who option pay any or all of shid bonds on the 15th day of July, 1908, or on any subsequent interest-bearing period, by pub-lishing notice thereof for four consecutive weeks, ninety days prior thereto. Bonds are issued pursuant to sections 2835, 2837 and 2837a of the Revised Statutes of Ohio, and of city ordinance No. 473, passed June 14, 1898, and No. 475, passed July 12, 1898. Each proposal must be accompanied by an amount of money, or a certified check on some bank in Lorain in the sum of \$500. Bids must be made on blank form furnished by the city, and bidders must be satisfied as to legality before bidding McKeesport (Pa.) School District.—Bond Offering.—Pro-posals will be received until 6 P. M. December 3, 1898, for the

\$100,000 high-school bonds recently authorized. Securities will be in denomination of \$1,000, dated January 1, 1899; interest will not exceed 4% and will be payable semi-annually in McKeesport. Propositions may be made on serial, optional, or 20 or 30-year straight bonds. Bonds are issued under the act of 1874. Mr. D. P. Smith, Secretary of the Board of Edu-cation says there has never been a default in the payment of any obligation by the district.

Bonds mature December 1, 1899. For further description of bonds see CHRONICLE October 22, 1898, p. 863. Marietta, Ga.—Bonds Proposed.—This city is considering the question of issuing bonds for a sewerage system. Mr. W. M. Sessions, Mayor, in writing to us on the subject, states that it will be some time before the matter will be settled,

and that the proposition must first be submitted to a vote of the people before the issuance of bonds. Minneapolis, Minn.—Bonds are Defeated.—Later returns show that the proposition to issue \$80,000 bridge bonds was defeated at the recent election.

Minneapolls (Minn.), School District.—Doubt as to Bonds Having Been Voted.—Mr. Wallace G. Nye, City Comptroller, writes us that the proposition to issue \$200,000 school bonds did not receive " a two thirds vote of all the legal voters of such city present and voting." In commenting upon the re-sult, Mr. Nye says: "The proposition did, however, receive the affirmative votes of two-thirds of the voters who voted thereon and there is some question as to whether that is not what the law contemplates as sufficient to authorize the isane. Two years ago the Legislature under similar conditions declared bonds already voted upon legal, providing they had received two-thirds of the votes cast upon the *question* of their issuance. It may do so in the present case, in which event the bonds will be put on the market in March April next. OT

Minnesota.—Bond Sales.—The State Permanent School Fund recently made loans aggregating \$7,510 to the following school districts :

Scott County, No. 15. Meeker County, No. 23. Brown County, No. 66. Grant County, No. 14. Beeker County, No. 84.

Clar County, No. 88. Wikin County, No. 3. Lac qui Parle Co. No.101. Clar County, No. 86. Pine County, No. 80.

Beeser Couniy, No. 84. 1 Pine County, No. 30.
 Loans ranged from \$300 to \$750 for each district.
 Montgomery, Ala.—Bonds Proposed.—The City Council has under consideration an ordinance providing for the issuance of \$20,000 6% street improvement bonds. Securities, if anthorized, will be in denomination of \$100, dated January 1, 1899, and mature one-twentieth yearly.
 Montgomery County (P. O. Rockville), Md.—Bond Sale.—On November 23, 1898, the \$25,000 4% turnpike bonds were awarded to W. J. Hayes & Sons, Cleveland, at 105:808 and all expenses of the issue. Following are the bids:
 W.J. Hayes & Sons, Cleveland, 106:308 | Montgomery County National

* Condition

*Conditional, Principal will mature one bond (\$500) yearly on January 1 from 1900 to 1949, inclusive. For description of bonds see CHHONICLE of November 5, 1898, p. 968 Mount Vernon, N. Y.—Bond Sale —On November 28, 1898, the \$25,000 5% assessment bonds were awarded to W. Holman Cary & Co., Boston, at 109-348. Following are the bids:

Cary & Co., Boston, at 109 348. Following are the bids: W. Hoiman Cary & Co., Boston, 109 348. Following are the bids: W. Hoiman & Co., M. Y. ... 109 354 D. A. Moran & Co., New York, 109 364 D. A. Moran & Co., New York, 109 364 D. A. Moran & Co., New York, 109 364 Description & Co., New York, 109 364 Description & Co., New York, 109 364 Description & Co., New York, 109 365 Bertwool & Evorett, New York, 109 365 Bertwool & Evorett, New York, 109 367 Allem & Fands, New York, 109 365 Bonds mature November 1, 1904. For further description of bonds see CHRONICLE November 19, 1898, p. 1074. New York City.—Bonds Authorized.—The Board of Esti-mate and Apportionment on November 22, 1898, anthorized the issuance of about \$50,000 bonds for new school sites con-tracted for by the city prior to the consolidation. New York State —Bond sale.—On November 22, 1898, the \$400,000 3145 public defense bonds were awarded to Abraham White, New York, at average bid of 103 165. Following are the bids:

are the bids:

19972. \$100,000	1112 224	HOTTOT KINK &	GARLE MY EF	N changes on
Abrei, White, 1903., 100,000		Harvey Flak &	COUNTY DATE A STATE A	102.09
NEW MALL MANAGE FRAME FOR OOD	102.74		1901. \$100,000	101.20
Tr'slee, A.V. 1904. 100,000	103*29	a second second	TIME THE DOG	
		J. A. Cantwell,	1903., 100,000	101.85
1995., 100,000	104-29	Taken and the state of the state of	1904., 100,000	10418
Jos. E. Garin, Buffalo,	103/075	Utica	PERIS X INC. DOG	
Longent Wheel is "Wheel and the set			1995 100,000	102.51
John Firih, Trustee, N. Y	103-024	A DESCRIPTION OF THE REAL PROPERTY OF THE REAL PROP	Entire mane.,	102.02
Estabyook & Co., Boston	142 347	H A Warm Obl	CONTRACTOR LEGITARIA	
IN T. FRAME & P.L. PROPERTY AND INCOMENTATION		S. A. Kean, Chi	CARO, LLL	101'125
R. L. Day & Co., Boston	102 TA	3	134(2., \$50,000	100-77
Dunnoomb & Jenison, v. Y	102 775	Los E Thullon		
N 18 Marillana & Conner Maria		Jos, E. Bullet-	1903 . 50,000	100.95
E. H. Rollins & Sons, Boston.	102785	weiser, N. Y.	1904. 50,000	
Blair & Co., New York,	10206			101-12
Wagness Provide & Provide and			1905 60,009	101.27
Farson, Leach & Co., N. Y	102985		1902., \$5,000	
E. A. Richards & Co , N. Y	102 575	Witness Hits Have		101.40
An 1991 1991 1991 1991 1991 1991 1991 19		Ellenville Sav.	1903,, 5,000	101-38
N. W. Harris & Co., N. Y.	102573	Bankasser	1904. 5,0 0	
1902. \$100,010	101.37	No. No. of Concession, Name		101.72
A Y AND A CONTRACTOR			1995., 5,000	10230
A. L. Judson, 1>03 . 100,005	102:21	Bhinebeck Sav		100.00
Albany 1994., 100,000	102 78	March Day	a mate a second	
services and the service and board		Bankarsson	.1905 5,000	103*75
1005., 100,000	103-14		contract of a contract of the second	100.10
(1902., 10000	101/125			
Konnize Bros. 1903. 100,000	101/025	The second se		
New York 1998. 1991	102.00	Date of the second s		
1901. 100.000	102.20			
Electory Loams.	102.125			

Bonds mature \$100,000 yearly on November 1 from 1902 to 1905, inclusive. For further description of bonds see CHRON-ICLE last week, p. 1074. New Orleans, La.—Proposals for Liquidation of Claims.— Proposals are invited until December 13, 1898, by the Board

of Liquidation of the City Debt for the sale of claims evi-denced by financial ordinances and judgments against the city for debts incurred between 1879 and 1895, inclusive, paycity for debts incurred between 1878 and 1890, inclusive, pay-ment of which has not been heretofore provided for out of the reserve or permanent public improvement funds of the city for the years 1898 to 1898, inclusive. This offer does not include claims of school teachers for the years 1880 to 1884, payment of which is now being provided for by the city. These claims are to be paid at the option of the Board of Liquidation, either in cash or 4% 50 year bonds. Each pro-

Liquidation, either in cash or 4% 50 year bonds. Each pro-posal must state the lowest price at which the claim or jndg-ment will be sold by its owner. Niagara Falls, N. Y.-*Temporary Loan.*—The city has negotiated a loan of \$10,000, one-half with the Power City Bank and one half with the Bank of Niagara. Loan was made in anticipation of the collection of taxes, and matures about January 1, 1899. Interest is at the rate of 4%. Oakman, Ala.—Bonds Proposed.—The authorization of school bonds to the amount of \$5,000 is being considered in the State Legislature.

the State Legislature.

Orangetown (N. Y.) Union Free School District No. 3 .-Correction. - Owing to a typographical error in last week's CHRONICLE the bond offering of this district was given under the head of Orangetown, New Jersey instead of New York.

Parkersburg, Pa.-No Bonds to be Issued at Present.-We are advised that the \$20,000 school bonds voted at the recent election will not be sold until next year. These bonds will These bonds will

most likely be taken by home investors. Port Chester, N. Y.—*Temporary Loan.*—The village has borrowed \$3,000 for payment of bills until money is received from the recent sale of bonds.

from the recent sale of bonds. Port Clinton, Ottawa County, Ohio.—Bond Sale.—On November 19, 1898, the \$1,400 5% funding bonds were sold at 101'875. Principal will mature one bond of \$200 every six months from March 1, 1900, to March 1, 1903. For descrip tion of bonds see CHRONICLE of October 29, 1898, p. 914. Racine, Wis.—Bonds Voted.—The City Council has voted to issue the \$33,000 school bonds authorized at the election held on November 8, 1898. Reno, Nev.—Bond Sale Postponed.—We are advised that the sale of \$130,000 6% water-works bonds, bids for which were asked for until November 12, 1898, has been postponed until 7:30 P. M. December 12, 1898. A mandamus suit in the State Supreme Court caused the postponement, and no bids were opened at the original hour of sale. Saginaw, Mich.—Bond Offering.—Proposals will be re-

were opened at the original hour of sale. Saginaw, Mich.—Bond Offering.—Proposals will be re-ceived until 2 P. M. November 30, 1898, by Arthur F. Lewis, Comptroller, for \$15,000 4% water bonds. Securities will be in denomination of \$1,000, dated December 1, 1898; interest will be payable semi-annually at the office of the City Treas-urer or at the current official bank in New York City. Prin-cipal will mature December 1, 1919. Bonds are issued under authority of the City Charter and a resolution of the Com-mon Council passed at its regular session October 31, 1898.

authority of the City Charter and a resolution of the Com-mon Council passed at its regular session October 31, 1898. Each proposal must be accompanied by a certified check on some Saginaw bank or New York draft payable to the City Treasurer, for 2% of the par value of amount bid for. St. Mary's (Village), Ohio.—Bond Offering.—Proposals will be received until 12 M. December 12, 1898, by C. T. Hoffer, Village Clerk, for 21,000 5% highway-improvement bonds. Securities are in denomination of \$1,000, dated Sep-tember 1, 1898; interest will be payable semi-annually. Prinbonds. Securities are in denomination of \$1,000, dated Sep-tember 1, 1898; interest will be payable semi-annually. Prin-cipal will mature September 1, 1918. Bonds are issued in compliance with the Revised Statutes of Ohio and Village Ordinance No. 197, passed the 18th day of October, 1898. Each proposal must be accompanied by a certified check or certificate of deposit for \$200. Salem, Mass.—Loan Authorized.—The City Treasurer has been authorized to borrow \$80,000 from time to time, in such sums as may be needed, until the collection of taxes. Sangar (Taxas) Independent School District — Royde Not

sums as may be needed, until the collection of taxes. Sanger (Texas) Independent School District.—Bonds Not to be Issued at Present.—In the CHRONICLE of October 8, 1898, we stated that proposals would be received "at any and all times until the bonds were sold" for \$4,000 6% school bonds of this district. We are now advised that, owing to the ruling of the Attorney General, the district cannot issue \$4 000 in bonds based on the 1898 valuation, and as the school building it is intended to erect will cost from \$4,000 to \$5,000, it has been decided to postpone the issue for a few months. The Secretary says: "We are quite cer-tain that the 1899 taxable values will carry a bond issue of \$4,000 to \$5,000, and just so soon as these values are known, we will issue from \$4,000 to \$5,000 6% 5-20-year op-tional bonds." tional bonds."

San Antonio, Texas.—Bonds Authorized.—On November 21, 1898, the City Council by unanimous vote decided to issue

21, 1898, the City Council by unanimous vote decided to issue the \$432.500 refunding bonds to which reference was made in the CHRONICLE of November 5, 1898, p. 970. Sedalia (Mo.), School District.—Bond Offering.— Propos-als will be received until 7:30 r. M. December 15, 1898, by A. W. McKenzie, Secretary Board of Elucation, for \$23,000 41/5 refunding bonds. Interest will be payable in St. Louis and the principal will be due in 1919. A certified check for \$250, payable to A. W. McKenzie, Secretary, must accom-pany proposals. proposals. pany

South Omaha, Neb.—Temporary Loan.—The Mayor writes us that on November 1, 1898, the \$6,000 refunding district paving loan was negotiated with the Packers' National B nk South Omaha for six months at 10%. Tarrant County (P. 0. Fort Worth), Texas.—Bond Sale. - On November 19, 1898, according to reports, this county

sold \$434,000 41/4% refunding bonds to the Byers Investment Co. at a premium. This issue is to refund a like amount of bonds which bore 5% interest.

bonds which bore 5% interest. Tillamook (Tillamook County), Ore.—No Bonds at Present.—It has been reported that this city would issue \$15-000 bonds to purchase the plants of the electric light and water companies. We are advised by the City Recorder that no bonds will be issued this year, and that no vote has yet been taken on the question; the matter is simply that the companies owning and operating the light plant and water works are trying to get the city to purchase the same same.

same. Tuskegee (Town), Ala.—Bonds Proposed.—A bill now being considered in the State Legislature provides for the is-suance of \$30,000 water-works and electric light plant bonds. Utica, N. Y.—Bonds Authorized.—The issuance of the following bonds has been authorized: \$4,000 bonds for the street-cleaning fund, \$2,000 bonds for the bridge fund and \$9.000 bonds for the street-lighting fund. Versailles (Woodford County), Ky.—Bond Offering.— This city will sell at public sale at the court house on December 1, 1898, at 11 A. M., \$4,000 6% school house coupon bonds. Securities will be in denomination of \$500. Interest will be payable semi-annually and the principal will mature December 1, 1898, at 11 Å. M., \$4,000 6% school house coupon bonds. Securities will be in denomination of \$500. Interest will be payable semi-annually and the principal will mature \$1,000 yearly on January 1 from 1901 to 1904, inclusive. Bonds are issued under authority of Kentucky statutes governing cities of the fourth class. The official circular states taxable property to be worth \$1,400,000; total indebtedness, \$2,000; population, \$3,000. Also that the city has never de faulted in payment. Jas. W. Miller is the Mayor.
Wakefield, Mass.—Bond Sale.—E. H. Gay & Co., Boston, have been awarded \$12,000 4% 1.20. year bonds at 107'03.
Waller County, Texas.—Bond Issue.—Local reports state that on November 17, 1898, the County Commissioners entered into an agreement with Rudolph Kleybolte & Co., Cincinnati, to refund \$30,000 6% court-house bonds now outstanding by an issue of 4½% bonds.
Wawego, Kan.—Bond Sale.—The city has issued to G Maffioli. contractor, in payment for work done in paying Main Street, \$8,613 96 6% special assessment bonds. Interest will be payable March 1 and September 1 at the City Treasurer's office. Principal will mature one-tenth yearly on March 1 from 1890 to 1909 inclusive.

be payable March 1 and September 1 at the City Treasurer's office. Principal will mature one-tenth yearly on March 1 from 1899 to 1909, inclusive. Wayne County, Neb. Bond News — We are advised that owing to the severe blizzard prevailing at the time, a quorum of the Board of Commissioners did not attend the meeting called for November 21, 1898, for the purpose of determining the details of the \$25,000 court house bonds recently voted. A special session has been called for November 28 for this purpose. purpose,

purpose.
West Bay City, Mich.—L:an Negotiated.—We are advised that the \$5,000 loan recently authorized by the Common Council has been negotiated.
Westerly, R. I.—Temporary Loan.—The town has negotiated a 60-day loan of \$10,000 at 2% %.
Bonds Proposed.—A meeting will shortly be held to take action on the recommendation of James M. Pendleton, Town Treasurer, to issue about \$80,000 water bonds and \$30,000 refunding bonds.
Wilkinghurg (P. 0. Station D. Bittshurg) Pa. Road

WilkInsburg (P. 0. Station D. Pittsburg), Pa.—Bond Offering.- Proposals will be received until December 1, 1898, for \$30,000 4% 20-year (optional) street-improvement bonds of this borough. Interest will be payable at the First National Bank, Wilkinsburg. James D. Storer is Secretary of the borough.

Bank, Wilkinsburg. James D. Storer is Secretary of the borough.
Willimantic. Conn.—*City Meeting* — At the annual city meeting to be held December 5, 1898, the question of establishing a sinking fund for the payment of the city's bonded debt and also a sinking fund to be laid aside from the revenue of the water works for the purpose of meeting the water bonds when they fall due, will be voted upon.
Windsor, Conn—Loon Authorized.—At the town meeting held November 14, 1898, the Selectmen were authorized to borrow \$6,000 for current expense.
Windsor, Conn—Loon Authorized.—At the town meeting held November 14, 1898, the Selectmen were authorized to borrow \$6,000 for current expense.
Windsor, Connty (P. 0. Decorah), Iowa.—Bonds Defeted.—At the election held November 8, 1898, the proposition to issue \$75,000 court house bonds was defeated.
Woodford County (P. 0. Versailles), Ky.—Bond Offering.
This county will sell, through its Fiscal Court. at public sele on December 1, 1898, at 11 A. M. at the Court House in Versailles, the \$40 000 4\$ turpike coupon bonds which were voted at the recent election. Securities will be in denomination of \$500. dated January 1, 1899; interest will be payable semi-annually in New York City. Principal will mature \$250 yearly on January 1, from 1904 to 1919, inclusive. All bidders must deposit with James W. Smith. County Treasure, before the hour of sale, a certified check payable to him for the sum of \$500. The official circular states that the bonded indebtedness of the county, including this issue, is \$90,000; there is no other debt of any kind, except current expenses, and the county has never defaulted.
Wongstown, Ohio.—Bond Offering.—Proposals will be revenues to the deted January 1, 1899. Interest will be payable semi-annually at the office of the City Treasurer, and the principal will be dated January 1, 1899. Interest will be payable semi-annually at the office of the City Treasurer, and the principal will be dated January 1, 1899

STATE AND CITY DEBT CHANGES.

Canton, Conn.-J. H. Bidwell, Treasurer. This town is

	LOANS- When Due. Cash, sinking fund, etc Notes, \$5,0001900 Net debt, Sept. 15, 1898. "5,0001905 Assessed valuation 1898.1,	22,146
1	" 5,000	
	" 7,000	ar thateo.
	Funded debt Sept. 15, '98\$22,000 1897	\$13.00
	Floating debt 5,248 Population 1890	2,500
	Total debt Sept. 15, 1898. 27,248 Population 1897 (est.)	
	Lansingburg, N. YFrank H. Miter, Clerk. This	village
	is in Rensselaer County.	
-	LOANSInterestPrincipal.	
	I NAME AND PURPOSE. Rate. Payable. When Due. Out	stand'g.
	Water bolids	\$20,000
	do 4 A & O Oct. 1, 1910	15,000
	do 4 M& S 1914	30,000
	do 4 M & S 1924	
	do 4 M & S 1934	
8	do 4 M & N Nov. 1, 1938	25,000
	do 4 J & J July 1, 1939	
	Refunding 4 M & N May 1, 1941	15,000
	Sewer hands 410 A & 0 (\$2,000 on Apr. 1)	17 999

Dewer	bonus	# 2	Aau		11,000
do		4		\$ 1904-1912 \$5,000 yearly.	45,000
School	bonds	4		1899	2,000
do	do	4			24,000

INTEREST on the water bonds due Oct. 1, 1910, is payable at the bank of D. Powers & Sons, Lansingburg; on the sewer bonds, at the Treasurer's office; all other bonds at Nat. Bank of Commerce, New York. TOTAL DEBT.—The total bonded debt on October 31, 1898 was \$277,333, including water debt of \$215,000.

\$277,333, menuting water debt of \$213,000. ASSESSED VALUATION in 1897 was: Real estate, \$6,130,620; personal property, \$503,142; total, \$6,633,762; tax rate (per \$1,000) \$7'35. The asses ment is about 80 per cent of actual value. Total valuation for 1898 was \$6,365,997. POPULATION.—The population in 1892 was 11,048; in 1890 it was 10,550; in 1880 it was 7,432; in 1898 it was (estimated) 12,016.

Lorain County, Ohio.-G. H. Lewis, County Auditor. Elyria is the county seat.

LOANS- When Due. CHILDREN'S HOME BONDS-4¹2s, F&A, \$35,000 Aug. 15, 1899 to Aug. 15, 1810 (\$2,000 due in 1899 and \$3,000 BRIDGE BONDS-4s,\$175,000 Mar. 1, 1599, io (\$5,000 every 6 mos.) Mar. 1, 1916 INTEREST is payable at the County Treasurer's office. Magnan Aug. 10 Au

McComb, Miss.-J. Dock Harrell, Clerk. This city is in Pike County.

INTEREST is payable at McComb.

INTEREST is payable at County Treasurer's office. Sevier County, Tenn.-C. W. Fox, Chairman. Sevier ville is the county seat.

Tarentum, Pa.-F. A. Ready, Clerk. This borough is in Allegheny County.

INTEREST payable at the Thompsonville Trust Co. Preble County, Ohio.-Eaton is the connty seat.

Sheraden, Pa.-Chas. L. Criss, Clerk. This borough is in Allegheny County.

LOANS- When Due. IMPROVEMENT BONDS-48, A&O, \$30,000.....1902-1927 (Part due in even years to 1910 and then yearly.)
Bonded debt Oct. 20,'98. \$50,500 Assessed valuation '98.1,537,760 Assessm't about 75% actual value. Tax rate (per \$1,000) 1898.\$14'00 Population in 1898 (est.)....2,800

1126

THE CHRONICLE.

[VOL. LXVII.

Palatka, Fla.-Geo. E. Gay, Mayor; T. B. Anderson, erk. This city is the county seat of Putnam County. Clerk.

47.770 462

* Exempt from town tax. INTEREST is payable in Palatka and New York.

AND CITY DEPARTMENT. INDEX TO STATE

In the following index reference is made by the page number to every item regarding State, city, town or county finances published in the Comparison of Oct. 15. Remain the current number are not noted in the index. Full-face types refer to latest reports of total data, assessed valuation, &c. This index will be published in the STATE AND CITY DEPARTMENT of the CHRONICLE, on the last Saturday of each month. For items appearing in the present volume up to and including Oct. 15, see CHRONICLE of Oct. 29, 1898, pages 915 to 918.

A krum, Ohio	10x Huits Co., Neb. 912 10x0 FBC Co., Kr. 1020 Bayle Co., Kr. 1020 Brockton, Mass. 1072 Buchanan, Ya. 1014, 1020, 172 Burns Levee Dist., La. 907 Cambridge, Mass. 913 Carroll Co., Ky. 913 Carroll Co., Ky. 1092 Case Co., N. Dak. 913 Carthage, Mich. 1022 Case Co., N. Dak. 913 Charleer City, Ia 1072 Charleer Oit, Mich. 1020 Chey Gong, Unction, Ohio. 967 Charleer Oity, Gong, Unction, Ohio. 913 Chieago, Junction, Ohio.	Colton, Cal. Columbia, S. C	802 842 842 1072 1072 1072 1072 1072 863 963 913 963 913 902 913 947 1020 947 1073 1073 1073 1073 1073 1073 1073 107	Essex Junction, Vt Pail River, Mass	967 967 913 1073 963 1073 967 1073 967 1073 967 1073 967 1073 967 1073 1072 1072 1073 967 967 863 967 967 863 966 966 966 967 968	Iels, Kan	013 1020 1020 1020 1020 1020 1020 1020 863 863 861 861 863 913 863 968 968 913 1073 1073 1073 1073 1020 1020 1020 1073 1020 1020 1020 1020 1020 1020 1020 102
Bingham Co. School Dis- trict No. 88, 1da 913, 1071 Bieghanston, N. Y915, 1020	Clay Co., Kan	Dast Haddam. Conn East Hartford, Coan	967 863	Glenville School Dis- trict, Ohio Gloucester Co., Va	1073 1020 803 863 1073	Jefferson Co., Ia Jefferson Co., Pa Jefferson Co., Sloan's Special School District No. J, Ohio Jersey City, N. J 914, Johnson Co., Kan	1019
NEW LO	ANS.	NEW LOAN	IS.	I N	EV	LOANS.	

PROPOSALS For the Privilege of

EXTENDING THE TIME OF PAYMENT OF

\$8,000,000

Of the Bonds of the City of Cincinnati,

issued for the Construction of the

Cincinnati Southern Railway,

MATURING JULY 1, 1902.

EEALED PHOPOSALS will be received by the BOARD OF THDEFTERS OF THE CINCINNATI BOARD OF THDEFTERS OF THE CINCINNATI SOLTHERN RAILWAY at their office in the Odd Fellows' Temple, northwest corner of Seventh and the streets, Cincinnati, until TUESDAY, THE STITH DAY OF DECEMBER, 1500, at 3 o'clock P. M., Tor the privilage of EXTENDING THE TIME OF PAYMENT of all or may part of the outstanding COUPON BONDS of the CITY OF CINCINNATI, pat her to strengt \$~00,000, issued under the Act of the street of strength, and the construction of the EINCINN ATT SOUTHERN RAILWAY. Said bonds we dake out the construction of the EINCINN ATT SOUTHERN RAILWAY. Said bonds the asset of an att southers the construction of the set dake out the the construction of the set dake out the set of set dake out the construction of the set dake out the the construction of the set dake out the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the construction of the set of the construction of the set of the construction of EALED PROPOSALS will be received by th ARD OF TRUSTERS OF THE CINCINNAT UTHERN RAILWAY at their office in the Od lows Temple, northwest corner of Seventh an

The states and present and the beside of the states of the

UNDER WILL EXPIRE ON THE 31st DAY OF DECEMBER, 1898. Bidders should state the premium they will pay for the privilege aforesaid. The Trustees reserve the right to reject any or all bids. For fuller information address "The Trustees of the Cincinnait Southern Railway, Cincinnait, Ohio." I roposals must be enclosed in a sealed en-velope, indorsed "Proposals for the Privilege of Ex-tending Time of Payment of Bonds," addressed to the Trustees as abore. By order of the Board. E. A. FERGUSON, President.

COOK COUNTY, ILL., 4% REFUNDING BONDS.

\$750,000

<section-header><section-header><text><text><text><text><text>

City of Atlanta, Georgia, 30-year 4% Gold, Coupon Bonds of \$1,000 each,

\$300,000

DUE DECEMBER 318T, 1925. 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., Thurs-day, 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.

HIGH-GRADE

State, Municipal, County, School

BONDS.

Legal investments for Savings Banks in New York and all New England.

Rudolph Kleybolte & Co.,

BANKERS, No. 1 Nassau Street, New York, 3d and Walnut Streets, Cincinnati, O.

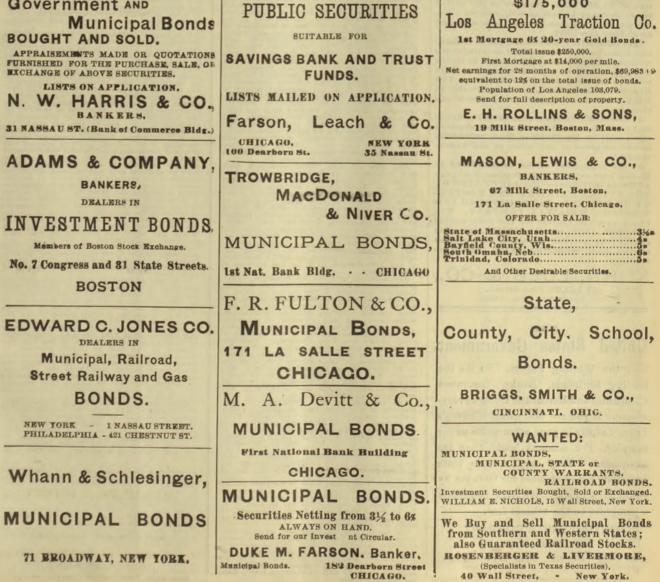
LISTS MAILED UPON APPLICATION.

MUNICIPAL BONDS.

ohn Nuveen & Co., INVESTMENT BANKERS, 1st National Bank Building, Chicago. Correspondence solicited. Reference, First National Bank, Ohicago.

INDEX TO STATE AND CITY DEPARTMENT-CONCLUDED.

Government A	рт	DI LO ODOTO	TITT	TO	\$1	75,000	100	
INVESTME	INTS.		NVESTMEN	TS.	INVESTMENTS.			
Minnesota	Neb. Oneida, N. Y. Orangeburg, S. C	914, 1074 864, 968 914	Rotterdam School Dis- trict No. 14, N. Y969, Bush Co., Kan	1074 1021	Topeka, Kan866, 970, Trenton, N. J Troy, N. Y	1075 866 916	Youngstown School Dis-	071 076 =
Minneapolis, Minn. 863, 1074 Minneapolis School Dia- trict, Minn	Omaha, Neb. 914, Omaha School Dist	rict,	Rockton, N. Y. Roeding Sch. Dist., Cal Rossville, ind.	865 865 865	Texas. Toledo, Ohio Tom Green Co., Tex	970 916 866	I ork, Pa 10	016
Milwaukee, Wis 1021, 1074	Oakland, Cal	914,	Rockford, Ill	1074 1(21	Labot Co., Md 16, Tekamah, Neb	1022 970	Wynne, Ark 10	076 023
Marcer Co., Ky	Norwood, Ohio.864, Nyack. N. Y	914, 1021 968, 1021	Richwood, Ohio Ripley Co., Mo. Riverhead, N. Y. Rochester, N. H.	914 864 865	Sweetwater, Tex	970 966	Wooster, Ohio 866, 10 Worcester Co, Mass 10	023- 076 916
Melrose Park, Ill 1.21 Memphis School Dist., Tenn	Norfolk, Va 864. 968.	1021, 1074	Reno, Nev Rensselaer, N. Y Rhode Island	1021 912 1019	No. 1 ⁸ , Conn1022, Strasburg, Pa Swampscott, Mass	1075 916 170	Woodsville Fire Dis-	076
Medford, Mass 863 Melrose, Mass 861	Nicholas Co., Ky Norfolk, Bramble Ward, Va	968, 1021 eton	Reading Sch. Dist., Pa., 969,	1074	Stockbridge, Mass Stonington School Dist.	1075	Woodford Co., Ky 10 Woodsfield, Onio 9	022 016
trict No. 1, Wash 1073 Massillon, Ohio 1021 Mayfield, Ky 914, 1074 Meadville, Pa968, 1021	New York, N. Y Niagara Falls, N. Y.	966, 1074	Reading, Pa	107 <u>4</u> 1021	Springfield, Ohio916. Spring Lake, N.J Stephens Co Tex	1075 918 866	Winneshiek Co., Ja., 8	176 366 366
Mason Co., Ky 1021 Mason Co. School Dis- trict No. 1, Wash 1073	New Rochelle, N. Y. Newton, Mass. New York.	864	Punxsutawney, Pa Putnam Co., Mo	971 862	South Washington, Pa Sparta, Minn Spokane, Wash	1075 1075 865	Wilkes Barre, Pa 971, 10	022 022 866
Marlborough, Mass 914 Marshall, Mich 968 Maryland	New Orleans, La. Newport, Ky861 New Richmond, O	968, 1074 .864, 1074	17, N. Y	969 969 969	South Chester, Pa South Dakota. South Omaha, Neb. 167,	865 912 1022	Whitesboro, N. Y 9 Whittier, Cal., 10	022 016 022
Mansfield Ohio 863 Marine City, Mich 1021	Newburgh, N. Y New Jersey	968 966	Portland, ' re. 966, 1021, Potsdam Sch. Dist. No.	1074	Somerville, Tenn Sonoma, Cal	865 1022	Whitehall School Dist. o. 11, N. Y916, 9	971
Madison Co., Ohio863, 968 Madisonville, Ohio 914 Manchester, Conn 968	New Bedford. Mass New Britain, Conn. New Brunswick, N.	881	Polk Co., 1a Port Chester, N. Y. 969, Port Clinton, Ohio. Port Jervis, N. Y	1074 914 864	Sioux Co., Ia Solvay, N. Y Somerset, Pa	1075 916 1075	Wharton Co., Tex866, 916, 9	971 912
trict, Pa 1073 Madison Co., Ky914, 1021	Negaunee School trict No. 1, Mich. Newark, N. J	Dis- 864 1074	Pilot Grove Twp., Mo Plainfield, N J Polk Co., Ia	862 914 1074	Shippensburg, Pa 865, Shreveport, La865, Sioux City, Ia	1022 970 916	West Hartford, Conn 9	856 916 028
Lycoming Co., Pa861, 968 McConnellsville, O 1073 cKeesport Sch. Dis-	Nassau Co., N. Y Nazareth, Pa Nebraska City, Neb	1074	Philadelphia, Pa Pierce Co., Wash Pierce Twp., Mo	1072 1019 862	Shelby Co., Ohio Shelby, Ohio1021, Shell Rock Sch. Dist Ia.	845 1075 116	Wellsville, Ohio., 10 West Bay City, Mich 10	970 022 076
Louisville, Ky 968 Ludington, Mich 914	Narragansett Pie	r. R. .913, 1073	Persia, Ia Petersburg, Va	864 1021	Sharon, Pa	1024 865	Wayne Co., Mich	916 076
Los Felis School Dist., Cal	Multnomah Co., Or	914, 1021	Pasadena, Cal Passaic, N. J	989 864 864	Scranton, Pa. Seattle, Wash	1075 862	Washington Co., Ohio 10	862 076 076
Lewiston, N. Y 1023 Lima. Ohio	Mount Sterling, Ky Mount Vernon, N, Mount Washington	Y 1074	Palo Alto, Cal Parkesburg, Pa Pasadena, Cal	914 1074 914	Sausalito, Cal Schenectady, N. Y970, Scott Co., Ky	970 1021 1021	Wamego. Kan 8	866 970 022
Lansinburg, N. Y968, 1020 Lawrence, Mass 863 Lawton, Mich	Mount Pleasant Se Dist. No. 5, N. Y.	.861. 914	Paducah, Ky914, 966, alestine, Tex 969,	1019 1074	Saugus, Mass Sault Ste. Marie School District, Mich	970 1075	VV altham, Mass 10	916 076
Lampasas City, Tex 1019 Lanesboro, Minn968, 1073	No. 5, Ida Mount Oliver Sch.	Dis- 968	Ouray Co., Col	861 1074	Santa Barbara, Cal Santa Cruz, Cal	915 861	Virginia, Minn	967 022
L Minn 1073 Ladonia, Tex914, 968, 1020 Lake Linden, Mich 914	Montgomery, Minn	968 1021	B Oswego Sch. Dist., N. Y. Otselic Union Free Sch. Dist. No. 5, N. Y969,	969 1031	Saline Co., Mar	-1074 970 970	Walparaiso, Ind866,	076
Keota, la 968 T ac Qui Parle Co.,	Montecito, Cal Montgomery Co., K Montgomery Co., M	y 1021	Osakis, Minn Oshkosh, Wis Oswego, N. Y914,	864 1074 1021	Salem, O	969 1074	intah Co., Utah 10	075 022 076
Kasota, Minn 1073 Kent Co., Mich968, 1073 Kent, Ohio 966	Monrovia, Cal Montelair, Col	914	Sch. Dist. No. 3, N. Y., Oregon	1074 912	Salem, Ill Salem, Ind Salem, Mass	915 915 969	Tyrone, Pa	022 866
Kansas City. Kan 968 aukauna. Wis863, 968	Monroe Co., Ia	1023	Orange, N. J	914 1021	St. Joseph, Ill	915 1074	Truxton, Ky10 Tuscumbia, Ala	



Legal Notices.

NOTICE OF FORECLOSURE SALE

OF THE

Cape Fear & Yadkin Valley

Railway.

[VOL, LXVII.

Legal Notices.

SECOND.

Secondly, and separately, from the afore-mentioned property, but at the same time, will be sold all such rolling-stock, belonging to said Railway Company, as is not appurtenant to any one of the three Divisions of said Railway Company, mortgaged to the Farmers' Loan & Trust Company aforesaid, a schedule

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Lenal Notices.

THE NEW YORK, ONTARIO AND WENTERN RAILWAY COMPANY hereby gives notice to the haders of heads known as "CONSOLIDATED THENT MOUTGAGE FIVE PER CENT. GOLD BONIG," issued under the mortgage or deed of trast daired April 11th 1889, executed by said failway Company to the Mercunitle Trust Company. Trustee, that said Railway Company intends to take up and redeem all of the books that have been besterd ander said mortgage or deed of trust, on the first day of Jane. In the year eightreen hus-dred and sinety-nise (1890) by paying therefor the sam of use thousand and first dollars for each one thousand dollar bood, and first dollars for each one thousand dollar bood, and day at the office of such books and all notress thereof then the first day of Jane. In the year eightreen hus-dred and all interest accrued to said first day of Jane, 1890, upon presentation and delivery of such books and all coupses thereof then thematical more thousand (1,000) of the denom-posed to be taken up and redegened are numbered from one (1) to one thousand (1,000) of the denom-mation of five hundred dollars (\$500) each da from prome thousand and en (1,000) to his thousand one hundred (6,100) of the denomination of one thousand chains (§1,000) each all said numbers on chainter. Intereven upon said boods will cease to accrue of

Interest upon said bonds will cease to accrue or be payable on and after said first day of June, 1899. If any bond about

any bond shall not be presented to said Rall. Cenapany for payment on said first day of 1896, or within thirty days thereafter the Rallway Company will deposit with said tes. to the credit of such bond, or the regis holder thereof. If it be registered, the sum if compone or composed up and remaining unpaid such hond at the said first day of Jane. 1899. NEW YORK, ONTARIO AND WESTERN RAILWAY COMPANY. THOMAS P. FOWLER, President.

TO THE HOLDERS OF THE

Cons. 1st Mtge. 5% Bonds OF THE

N. Y., Ontario & Western Railway Company.

Referring to the foregoing, the under-signed offer the privilege to holders of Con-solidated First Mortgare 35 Gold Bonds to refund their bonds into 45 Refunding Mort-gage Gold Bonds dae 1992 of the denomina-tion of \$1.000 each. Holders of the called bonds desiring to refund will receive a dir-

ference of 355 in cash, interest to be adjusted as of June 1st. 1899. This offer will remain open for a reason-able time, but may be modified or withdrawn without further notice. Holders of 5: Bonds desiring to refund should surrender their bonds to the Mercantile Trust Company. 120 Broadway, New York, and receive the 45 Bonds with the cash payment in exchange

therefor. An official statement setting forth the funn-cial condition of the Company, and showing the result to bondholders from refunding, can be obtained at the office of the understourd.

On the retirement of the Consolidated 5% On the retirement of the Consolidated 52 Bonds, now called, the Refunding Mortgage 44 Bonds will become the FIRST LIEN ON THE ENTIRE RAILWAY AND PROPER-TY OF THE NEW YORK, ONTARIO AND WESTERN RAILWAY COMPANY. The Company's net income for the year ending June 30th, 1898, was \$1,017,460, or nearly double the amount required for interest charge upon completion of the present re firmelissor.

KUHN, LOEB & CO., 27 and 29 Pine Street. Variation Plant, 1898.

THE United States Government

uses the Whiting Papers. So do the leading Railroads, Banks, Insurance Companies and Mercantile Houses everywhere. If you are not using Whiting's Linen Ledgers in your office write us for samples. For account books they are unequaled. They are made in tints especially recommended for the eyes by eminent oculists. We will send you a pamphlet on the subject free.

WHITING PAPER COMPANY, HOLYOKE, MASS.,

AND 150 DUANE ST., NEW YORK.

Justice is hereby given that pursuant to the forest by the Circuit Courter of the under and superscription of the circuit Courter of the circuit courter

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