

VOL 69.

# SATURDAY OCTOBER 7, 1899.

## NO. 1759

### CLEARING HOUSE RETURNS.

For the month of September the clearings make an even bettr exhibit than in August, notwithstanding the Dewey holidays at New York. In the aggregate for the whole country the excess over 1898 reaches 28'5 per cent. Outside of New York the increase is 28'0 per cent.

The week's total for all cities, in consequence of the holidays in New York, shows a gain of only 8.5 per cent over 1898. The increase over 1897 is 4.0 per cent and the excess over 1896 is 36 6 per cent. Outside of New York the gain compared with 1898 is 26.4 per cent and the increase over 1897 is 22.4 per cent.

	Se	ptember.		Ni	ne Months.				Week end	ing Sept	tember 30.	
	1899.	1898.	P.Ct.	1809.	1898.	P.Ct.	Clearings at—	1899.	1998.	1899 P. Cent.	1897.	1896.
Buffalo Buffalo Rochester Syracuse Scr n on Wilmington Binghamton	$\begin{array}{c} 81,418,912\\ 20,134,336\\ 8,606,843\\ 6,951,190\\ 3,993,658\\ 4,346,086\\ 3,640,428\\ 1,428,700\end{array}$	$\begin{smallmatrix} 08,774,314\\ 17,680,356\\ 7,522,095\\ 7,281,904\\ 4,060,660\\ 3,619,834\\ 2,945,942\\ 1,371,300\\ \end{smallmatrix}$	+18.4 +13.9 +14.4 4.5 -1.8 +20.1 +23.9 +4.2	42 628,974 40,326,701 32,928,388	$\begin{array}{c} 668,765,547\\ 155,812,531\\ 74,270,128\\ 66,702,386\\ 42,538,459\\ 34,151,104\\ 28,342,492\\ 13,418,100\\ \end{array}$	$+40^{\circ}0$ +15.7 +19.2 +13.3 +0.2 +18.1 +16.2 +5.4	New York. Philadelphia. Pitisburg. Baltimore. Buffalo. WashIngton. Rochester. Syracuse. Syracuse. Strauton. Wilmington. Bingham'on. Total Middle	\$ 749,234,102 85,228,796 28,776,324 18,163,360 5,157,377 2,047,377 1,085,263 623,549 1,115,872 804,872 277,000 893,313,900	\$ 774,094,931 66,308,174 17,754,851 16,468,952 4,150,723 1,809,181 1,828,287 932,211 911,799 704,238 318,400	$\begin{array}{r} -3^{2}\\ +28^{5}\\ +62^{1}\\ +10^{3}\\ +24^{3}\\ +13^{2}\\ -40^{6}\\ -33^{2}\\ +22^{4}\\ +14^{4}\\ +14^{2}\\ -12^{9}\\ 0\end{array}$	66,172,203 17,610,509 16,485,574 3,795,402 1,807,618 1,750,602	$\begin{array}{c} 62,230,618\\ 14,398,024\\ 13,677,375\\ 3,680,967\\ 1,755,447\\ 1,616,519\\ 800,000\\ 999,900\\ 631,243\\ 290,900\\ \end{array}$
Boston Providence Hartford New Haven Springfield Worce-ter Portland Fall River Lowell. New Bedford. Total N. Eng	$\begin{array}{c} 536, 383, 729\\ 24, 523, 700\\ 10, 261, 004\\ 7, 749, 326\\ 4, 558, 689\\ 5, 364, 205\\ 6, 224, 490\\ 3, 087, 034\\ 2, 413, 754\\ 1, 710, 078\end{array}$	398,923,170	+34.5 +23.5 +9.3 +18.9 -21.2 -11.0 +1.5 +1.5 +1.9 -18.1 -19.8	$\begin{array}{c} 5,220 \ 997,042\\ 238,763,800\\ 102,538,372\\ 66,249,118\\ 65,301,794\\ 58,934,530\\ 57,746,129\\ 33,185,449\\ 25,693\ 993\\ 20\ 394,941 \end{array}$	$\begin{array}{c} 3,862,460,235\\ 180,220,000\\ 93,290,439\\ 59,452,906\\ 54,010,332\\ 57,420,064\\ 53,701,245\\ 28,798,126\\ 26,205,145\\ 20,232,455\\ \end{array}$	+35.2 +26.2 +9.9 +11.4 +19.4 +2.6 +7.5 +15.2 -2.0	Boston Provioence Hartford New Haven Sprir gfield Worcester Portland Fall River Lowell New Bedford Total New Eng	$\begin{array}{r} 128,313,500\\ 128,153,800\\ 5,702,200\\ 2,248,710\\ 1,490,460\\ 1,396,876\\ 1,117,344\\ 1,323,358\\ 940,023\\ 607,530\\ 403,745\\ \hline 143,384,046\end{array}$	$\begin{array}{r} 885,281,747\\ 92,455,455\\ 4,778,200\\ 2,178,094\\ 1,637,194\\ 1,219,186\\ 1,318,382\\ 1,254,743\\ 645,130\\ 850,936\\ \underline{542,234}\\ 106,879,\overline{554}\end{array}$	$\begin{array}{r} +0.9\\ +38.6\\ +19.3\\ +32\\ -9.0\\ +14.5\\ -15.2\\ +45.7\\ -25.6\\ -25.6\\ +34.2\end{array}$	$\begin{array}{c} \texttt{122,40,190}\\ \texttt{115,641,305}\\ \texttt{5,697,200}\\ \texttt{2,519,056}\\ \texttt{1,802,369}\\ \texttt{1,451,333}\\ \texttt{1,516,996}\\ \texttt{1,539,944}\\ \texttt{909,452}\\ \texttt{733,474}\\ \texttt{605,918}\\ \texttt{132,417,127} \end{array}$	$\begin{array}{c} 94,763,257\\ 5,655,600\\ 2,312,535\\ 1,646,457\\ 1,269,839\\ 1,429,198\\ 1,324,687\\ 1,082,984\\ 580,056\end{array}$
Chicago Cincintati Detroit Cloveland Milwaukee Columbns Indianapolis Peoria Toledo Grand Rapids. Dayton Youngstown Springfield, ill.	$\begin{array}{c} 44.093,775\\ 22,956,834\\ 24,144,300\\ 11,553,989\\ 8,531,079\\ 8,531,079\\ 8,716,610\\ 4,861,067\\ 3,881,065\\ 1,323,872\\ 2,030,000\end{array}$	$\begin{array}{c} 437,523,077\\ 49,022,400\\ 26,201,813\\ 32,186,630\\ 19,363,943\\ 17,112,100\\ 10,501,401\\ 6,341,589\\ 8,060,569\\ 3,710190\\ 3,122,670\\ 1,135,888\\ 1,569,620\\ 1,95,110$	+14.9 -25.1 -37.0 +18.6 +41.1 +10.0 +34.5 +8.1 +31.0 +24.3 +10.5 +29.3	$\begin{array}{c} 543,382,200\\ 306,965,030\\ 376,375,285\\ 207,051,158\\ 106,254,300\\ 111,574,933\\ 72,636,506\\ 81,224,645\\ 42,347,016\\ 37,205,965\\ 12,811,675\\ 15,924,534\\ \end{array}$	$\begin{array}{c} 490,016,650\\ 255,126,825\\ 283,513,121\\ 190,222,791\\ 152,571,400\\ 99,844,147\\ 62,309,328\\ 71,622,399\\ 35,211,606\\ 28,697,868\\ 10,721,261\\ \end{array}$	$+20^{\circ}3$ +32^{\circ}8 +24^{\circ}7 +11^{\circ}7 +16^{\circ}4 +20^{\circ}4 +20^{\circ}4 +20^{\circ}4 +29^{\circ}6 +19^{\circ}5	Chicago Circinnati Detrol' Cleveland Milwaukee. Columbus Indianapolis Peoria. Tole 10. Grand Rapids Dayton Evansville Y.uugstown Springdeld, Ill	$\begin{array}{c} 130,465,720\\ 13,082,550\\ 7,106,100\\ 11,451,896\\ 5,250,619\\ 4,961,600\\ 2,973,377\\ 2,044,940\\ 1,822,313\\ 1,127,147\\ 874,419\\ 923,192\\ 332,230\\ 330,000\\ \end{array}$	$\begin{array}{c} 109,300.592\\ 11,376,000\\ 5,747,348\\ 6,808,527\\ 4,700,649\\ 4,523,400\\ 2,305,845\\ 1,628,435\\ 1,628,435\\ 1,628,435\\ 1,578,303\\ 851,677\\ 708,969\\ 761,233\\ 307,647\\ 300,000\\ \end{array}$	$+19.4 \\+15.0 \\+23.8 \\2 \\+9.5 \\+29.5$	$\begin{array}{c} 102,068,485\\ 12,390,950\\ 5,871,501\\ 6,127,276\\ 5,840,199\\ \textbf{$,511,200\\ 2,295,472\\ 1,666,618\\ 1,554,296\\ 7,59,561\\ 588,932\\ 297,754\\ \end{array}$	1.373,710 1,188,264 895,311 482,321
Lexington Akron Saginaw Rocktord Springfield Canton Tot. M.West. San Francisco. Salt Lake City. Portland. Los Angeles	$\begin{array}{c} 1.518.178\\ 1.622.300\\ 1.405.202\\ 1.376.526\\ 1.114.421\\ 1.129.498\\ 999.428\\ \hline 779.192.566\\ 85.353.436\\ 16.098.508\\ 7.401,000\\ 7.343,777\\ \end{array}$	$\begin{array}{c} 1,975,110\\ 1,254,200\\ 1,176,574\\ 1,229,662\\ 853,204\\ 754,310\\ 793,841\\ \hline 023,894,857\\ 69,872,836\\ 6,933,330\\ 6,732,364\\ 5,972,158\\ \end{array}$	+29.3 +19.5 +11.1 +30.6 +49.7 +26.0 +24.9 +24.9 +22.1	$\begin{array}{r} 10,686,958\\ 10,501,851\\ 9,420,140\\ \hline 0,898,882,880\\ 692,649,960\\ \hline \end{array}$	$\begin{array}{c} 19.755, 154\\ 15.783,088\\ 11,550,400\\ 11.723,502\\ 10.070,119\\ 8.312,386\\ 7.353,890\\ 7.763,376\\ \overline{5},720,926,523\\ 591,240,413\\ 59,911,254\\ 66,287,521\\ 54,59,926\\ 55,521\\ 55,521\\ 55,5221\\ 55,5221\\ 55,5222\\ 55,5221\\ 55,5222\\ 55,5221\\ 55,5222\\ 55,5221\\ 55,5222\\ 55,5221\\ 55,5222\\ 55,5221\\ 55,5222\\ $	+12.6 +17.0 +28.6 +42.8 +21.3 +20.6 +17.2 +17.2	Lexington Akron Kalamazoo Saginaw Rockrord Springfield, Ohio Cantun Tot. Mid. West'n. San Francisco Salt Lake City Portland Los Angeles	$\begin{array}{c} 275.441\\ 350000\\ 305,598\\ 247,611\\ 287,324\\ 267,182\\ 211,551\\ \hline 184,756,320\\ 20,356,109\\ 4,209, 04\\ 1,749,067\\ 1,647,956\\ \end{array}$	$\begin{array}{r} 451,625\\ 286,000\\ 288,272\\ 228,110\\ 201,112\\ 143,765\\ 171,991\\ 152,759,560\\ 16,962,455\\ 1,302,469\\ 1,800,340\\ 1,157,104\\ \end{array}$	-322574386399 ++4285399 ++4285399 ++4285399 ++4285399 ++28939 ++447 +299392 +299394 ++299394 +299394 +29949 +20	$\begin{array}{r} 292.611\\ 235.300\\ 905 418\\ 265.858\\ 201.698\\ 134.138\\ 190.407\\ \hline 144.497.677\\ 19.848.917\\ 1.864.862\\ 1.700.959\\ 1.152.207\end{array}$	$\begin{array}{c} 218,602\\ 262,000\\ 191,096\\ 269,293\\ 152,151\\ 121,155\\ 172,194\\ \hline 115,884,719\\ 15,244,008\\ 1,061,476\\ 1,353,003\\ 825,699\\ \end{array}$
Seattle Spokane Tacoma Helena Fargo Sioux Falls Total Pacific Kansas Clty Minneapolis Omaha St. Paul	$\begin{array}{c} 13,584,925\\ 5,960,856\\ 4,759,837\\ 2,647,154\\ 1,350000\\ 550,900\end{array}$		+35.6 +37.7	$   \begin{array}{r} 10,905,046 \\             5,130,162 \\             \overline{1,096,620,629}   \end{array} $	66,287,521 54,578,862 50,443,147 30,779,101 32,458,539 20,505,460 8,844,055 919,095,927 419,903,122 300,398,992 224,156 4047,575 300,398,992 224,156,000	$+10^{-1}$ +24.0 +26.8 +19.3	Seattle Spokane Tacoma Helena Fargo Sioux Falls Total Pacific Kapsas City Minneapol's Omaha St. Paul	$\begin{array}{r} 3,443\ 899\\ 1,262,040\\ 1,189,775\\ 591,069\\ 250\ 000\\ 125,000\\ 34,824,719\\ 15,693,360\\ 14,368\ 948\\ 7,439,370\\ 4,997,336\end{array}$	$\begin{array}{c} 1,130,039\\ 789,552\\ 796,623\\ 404,584\\ 441,399\\ 86,815\\ \hline 25,021,380\\ 11,956,730\\ 11,401,510\\ 7,025,082\\ 4,577,200\\ 2,494,829\\ \end{array}$	$+2047 \\ +599 \\ +493 \\ +196 \\ -386 \\ +440 \\ +392 \\ +392 \\ +313 \\ +260 \\ +59 \\ +92 \\$	1660,000 737,142 686,082 460,000 114,346 63,870 27,288,451 11,449,130 11,569,781 5,577,174 5,270,990 2,133,509	$\begin{array}{r} 460,000\\ 508,954\\ 449,169\\ 419,859\\ 246,505\\ 54,876\\ \hline \hline 20,623,589\\ 9,931,151\\ 11,545,410\\ 3,473,283\\ 4,228,628\\ 1,880,442\\ 1,156,368\\ 1,880,442\\ 1,156,368\\ \hline \end{array}$
Denver St. Joseph Des Moines Davenport, Sioux City Topeka Wichita Fremont. Hastings Tol oth'r W St. Louis	$\begin{array}{c} 16,472,798\\ 15,166,572\\ 5,659,908\\ 3,504,945\\ 4,728,759\\ 2,087,957\\ 2,025,315\\ 616738\\ 547,465\\ \hline 215,156,908\\ 152287,658\\ \hline 152287,658\\ \hline \end{array}$	$\begin{array}{r} 11,873,640\\ 10,653,210\\ 5,315,363\\ 3,102,389\\ 3,695,621\\ 2,281,024\\ 1,461,101\\ 404,937\\ 396,719\\ \hline 174.816,382\end{array}$		1 004 237 223	$\begin{array}{r} +4,506,274\\ 27,364,190\\ 29,184,901\\ 20,345,322\\ 16,798,520\\ 4,112,880\\ 4,057,416\\ \hline 1,437,980,371\end{array}$	T11 0	Denver. St. Joseph. Des Moines. Davenport. Sloux Clty Topeka. Wichita Fremont. Hastings. Tot. other West St. Louis. New Orleans	$\begin{array}{r} 4,000,650\\ 3,596,080\\ 1,356,407\\ 691,102\\ 1,235,233\\ 479,246\\ 489,522\\ 177,603\\ 140,000\\ 54,664,947\\ 30,911,483\\ 9,190,015\end{array}$	$\begin{array}{r} 2,593,969\\ 1,114,701\\ 672,469\\ 1,005,807\\ 532,614\\ 402,829\\ 117,218\\ 123,494\\ \hline 44,018,542\\ 25,901,138\\ \end{array}$	$\begin{array}{r} +60.4\\ +38.7\\ +19.9\\ +28.3\\ +22.9\\ -1000\\ +21.5\\ +51.5\\ +13.4\\ +24.2\\ +19.3\\ +47.8\end{array}$	$\begin{array}{c} 2,133,508\\ 1,519,028\\ 1,000,000\\ 588,815\\ 871,091\\ 474,069\\ 401,648\\ 119,107\\ 103,414\\ 41,253,655\\ 27,887,749\\ 6,711,825\end{array}$	$\begin{array}{r} 935,152\\ 441,667\\ 474,119\\ 350,185\\ 948,543\\ 64,468\\ 80,893\\ \hline 34,810,309\\ 21,786,175\\ 8,235,388\end{array}$
New Orleans Lonisville Galveston Houston Savanuah Ricamor.d Memphis Atianta Nashville Norlolk Angusta Knoxville	$\begin{array}{c} 31,692,729\\ 32,941,936\\ 17488,475\\ 17526,953\\ 12,22,880\\ 17,914,105\\ 8,234,786\\ 6,307061\\ 5,580,890\\ 4,618,652\\ 6,201,912\\ 2426,659\end{array}$	$\begin{array}{r} 25.592,551 \\ 24,150,163 \\ 17,951,450 \end{array}$	+238 +364 +177 +109 +714 +351 +283 +283 +283 +195 +112 +97	$\begin{array}{c} 1,195,931,735\\ 309,996,758\\ 300,875,150\\ 115,031,650\\ 102,306,554\\ 87,728,932\\ 125,847,587\\ 71,156,458\\ 55,729,179\\ 49,179,459\\ 43,294,147\\ 33,303,900\\ 21,919,449\\ \end{array}$	$\begin{array}{c} 1,043,386,453\\ 305,063,364\\ 254,860,239\\ 1!2,312,400\\ 99,253,896\\ 81,265,301\\ 96,921,499\\ 76,200,095\\ 49,208,361\\ 42,505,507\\ 35,365,340\\ 25,227,432\\ 19,705,111\\ 31,790,152\\ 16,694,365\\ 19,388,000\\ 12,809,370\\ \end{array}$	+14.6 +1.4 +18.5 +2.4 +3.2 +3.2 +29.8 -6.6 +13.3 +15.5 +22.4 +15.5 +22.4 +15.5 +22.4 +15.5 +22.4 +15.5 +22.4 +3.2 +2.5 +2.4 +3.2 +2.5 +2.4 +3.2 +2.5 +2.4 +3.2 +2.5 +2.5 +2.4 +3.2 +2.5	Looisville Galveston Honston Savannah Richmond Memphis Atlanta Nathatta Noriolk Augusta Knoxville Fort Worth	$\begin{array}{c} 9,190,015\\ 7,780,939\\ 5,181,575\\ 5,007,764\\ 2,834,706\\ 3,302,370\\ 2,329,433\\ 1,516,385\\ 1,774,007\\ 1,105,955\\ 1,376,047\\ 477,091\\ 507,794\\ \end{array}$	$\begin{array}{c} 6.216,743\\7,054,829\\5,309,400\\4,780,899\\3,447,047\\2,360,852\\1,485,729\\1,203,897\\1,008,069\\983,720\\928,996\\574,075\\603,555\\\end{array}$	$ \begin{array}{r} +103\\ -24\\ +47\\ -178\\ +399\\ +568\\ +200\\ +165\\ +124\\ +482\\ -134\\ -99 \end{array} $	$\begin{array}{c} 6,362,756\\ 3,647,650\\ 4400,000\\ 3,624,880\\ 1,955,(77\\ 1,212,974\\ 1,907,263\\ 9064,928\\ 1,204,286\\ 543,138\\ 682,036\end{array}$	$\begin{array}{c} 5,129,975\\ 3,283,550\\ 3,607412\\ 3,843,036\\ 1,750,000\\ 2,322,746\\ 1,413,656\\ 934,484\\ 1,035,656\\ 985,423\\ 477,028\\ 604,076\end{array}$
Fort Worth Birmingbam Macon. Little Rock Chattanoouza. Jacksonville Total South Total South Total alı. Outside N. Y. Montreal Toronto	2,668,135,392 61,603,228	5,500,748,460 2,086,759,799	+28.5 +28.0	09,401,264,075 24,197,264,536	$\begin{array}{r} 12,997,600\\ 8,230,982\\ \hline 2,343,890,467\\ 49,152,386,737\\ 19,344,835,533\\ \end{array}$	$-\frac{1}{4}\cdot 5$ +1.8 +11.9 +41.2 +25.1	Birmingham Macou Little Bock. Chatran-oga Jacksonville. Total Southern Total all Outside N. York. Montreal. Toronto. Winnipeg.	$\begin{array}{r} 639,054\\ 620,000\\ 374,777\\ 340,095\\ 206,170\\ \hline 74.967,080\\ 1,385,911,512\\ 1\\ 636,677,410\\ 15.147,587\\ 10,155,064\\ 2,145,616\\ \end{array}$	$503,523,001 \\14,169,376 \\8,030,456 \\1,596,412$	$\begin{array}{r} +39.4 \\ +26.5 \\ +47.2 \\ +16.4 \\ +13.1 \\ +17.8 \\ +8.5 \\ +26.4 \\ +6.9 \\ +26.0 \\ +34.5 \\ +22.9 \\ +31.7 \end{array}$	520.255.029 12,461,980 7,759.121 2,649,507	408,119 263,143 207,249 186,120 56,493,226 1,014 223,698 438,409,878 9,618,473 6,436,738 1,082,327
Halifax Halifax Hamilton, St. John Tot. Canada	39,842,800 8,281,159 5,947,442 3,590,685 3,004,610 122,259,924		+8.8	1,119,681,402	529,521,320 316,685,063 59,064,363 45,570,8 3 26,051,327 22,443,429 998,336,336	+0 (	Halifax Hamilton St. John Victoria* Vancouver* Total Canada	$\begin{array}{c} 1,370,171\\735,850\\732,696\\710,974\\1,002,147\\\hline 30,256,990\\\end{array}$	1,105,873 558,831 520,832  26,021,780	+16·4	1,175,000 624,655 515,097  25,185,360	1,213,820 638,093 482,590  19,472,019

IF Table clearings by telegraph p. 727.

\* Not included in total .

### THE FINANCIAL SITUATION.

We are still harvesting the fruits of our miserymaking currency systems. In the whole world there is not a civilized nation where the money market is subject to such spasms as in the United States. First we have floods of unredeemable currency pouring into and accumulating at our monetary centres until it has fostered and built up a most hazardous speculation. Next come gold exports, active trade and crop movement. These follow one after another or some. times come together; however that may be, the result is a depleting at this center of its accumulated currency, forcing a reduction in New York bank loans and deposits (in the present case up to last Saturday of \$79,680,280 in loans and \$123,640,600 in deposits), with the natural and inevitable consequence of a collapse in the stock market, squeezing out not only the wind but in considerable measure the substance from security values. How can these short and violent cycles be stopped? Relief may be secured in five ways: (1) By gold imports; (2) by the Governdisbursing the currency locked up in ment Sub-Treasury vaults; (3) by a check in general business development; (4) by causing a decline in commercial values; or (5) by a complete change in the character of our currency systems. The latter could be made so as to effect a permanent cure. The first four are merely temporary expedients, and the remedy they administered would simply leave us in a position for the beginning of another cycle. Until we retire every dollar of legal-tender currency and provide a bank-note system in touch with commerce, we shall be subject to these extreme monetary changes and their consequences.

The money market has controlled the Wall Street situation again this week. No doubt the highest rates for call money quoted have been in some measure speculative, as they almost always are on an occasion such as now exists; the change in the condition of the banks stated above shows better than anything else the real change in and severity of the situation here. It is claimed that the warlike outlook in the Transvaal, as well as money, has been a disturbing factor. That is true, but it is so in large part because it affects our money market by increasing the difficulty of getting gold from Europe to relieve the strain here while disturbing and endangering the world's new supply of that metal. The rise on Tuesday by the Bank of England in its minimum rate of interest one per cent, to  $4\frac{1}{2}$  per cent, and again on Thursday to 5 per cent, and of the Imperial Bank of Germany's rate from 5 to 6 per cent, are also important incidents affecting monetary movements in the same direction, as they influence our foreign exchange market and tend to prevent gold imports at Altogether, stocks have been unsettled New York. from the beginning to the close of the week. Monday there was considerable London selling. Since then prices have been variable, and as a rule lower. And yet, considering the monetary situation, good properties have shown wonderful strength.

Circuit Court of Appeals at St. Louis, which embodies some wholesome principles. The rule laid down will also, if it shall be generally followed by the courts, go far towards depriving bankrupt roads of their power of inflicting injury upon solvent roads through the arbitrary cutting of rates. The Pittsburg & Gulf is a competitor with the South Atlantic lines, via Newport News and Savannah, for freight shipped from Eastern seaboard ports via Gulf ports to Kansas City and other Missouri River points. In such competition it has been contending for a differential of 15 cents per 100 lbs. below the rates charged by the South This differential not being vol-Atlantic lines. untarily granted, the road made successive reductions, and finally charged only 80 cents per 100 lbs. for the through shipment from the East, against the previous rate of \$1'37 per 100 lbs. But Judge Thayer expresses disapproval of the road's course and has directed the receivers to conform to the rates in force on the South Atlantic lines, provided these rates are not fixed higher than those in force before the war broke out. He says that as a general rule a railroad in the hands of receivers for the purpose of foreclosure should not handle any traffic except at rates which are reasonably remunerative. Unremunerative rates, he declares, even if they do not entail an actual loss, ought not to be put in force upon railroad property in judicial custody merely for the purpose of forcing concessions from other carriers, unless the concession is one of paramount importance which clearly ought to be granted.

Especially is this true, he considers, where such action is liable to affect rates generally and disturb the conditions under which business is transacted, and where the prevailing rates are not shown to be unreasonable. Whether the existing conditions are such that the Gulf lines, including the Pittsburg & Gulf, are entitled to the differential claimed is a debatable point concerning which there is room for difference of opinion. But Judge Thayer is not sufficiently satisfied that the differential should be granted "to embark the line which is now in the custody of the court in an effort to force the concession \* \* \* with all which such action implies." He adds: "When the road passes out of the hands of the court and into the hands of its owners, they will of course be privileged to form their own opinion concerning their right to a differential, and of the policy of endeavoring to enforce it by a rate war, and they will be free to adopt any rate which accords with their view on these points. The court having the property in charge for a temporary purpose, and holding it in trust, so to speak, has less freedom of action than the owners of the property."

In the litigation which has been in progress between the receivers of the Kansas City Pittsburg & Gulf Railway and its competitors with reference to the question of rates, a decision was made last week by Judge Amos M. Thayer, in the United States policy holders are entitled to share in all the net sur-

The matter is of comparatively little importance at present, since so few roads are now being operated by the courts, but how different the railroad situation would have been a few years ago if the views here announced had then obtained."

We referred in our issue of May 6 1899 to the decision of the Appellate Division of this State in the suit brought by a policy holder of the Equitable Life Assurance Society with reference to the distribution of the surplus of the society. The decision overruled Judge Joseph F. Daly, and was to the effect that

plus of the company instead of only such portion of it as the directors may choose to set aside for division. This week the Court of Appeals has handed down a decision reversing the Appellate Division and upholding Judge Daly. With the technical features of the case our readers are not concerned, but the following quotation showing the Court's views with reference to the claims of policy holders on the surplus is of decided interest: "Until a distribution was made by the officers or managers of the defendant, the plaintiff had no such title to any part of the surplus as would enable him to maintain an action at law for its recovery. We think the principle which controls the disposition of surplus earnings of a stock corporation is applicable here. In these cases it has often been held that until dividends have been declared a stockholder had no right of action at law to recover any part of the fund applicable for that purpose. In a sense, all the funds in the possession of a mutual insurance company, over and above its immediate and present liabilities, may be regarded as surplus; yet it is not for that reason understood as belonging to or to be immediately distributed among the policy-holders, either by them or by the company. The word surplus, like the word liabilities, has a special meaning which has arisen in this branch of the insurance business. Such surplus could be held by them not only for the protection of their policyholders but as an inducement to the public to insure. In the absence of fraud all the acts of the officers are conclusive."

The Pennsylvania Railroad return for the month of August was issued on Friday afternoon of last week, but owing to the Dewey celebrations in progress here at the time the telegram giving the figures did not reach us until very late at night, when our forms had gone to press. Similar telegrams giving the returns of the Reading and the Lehigh Valley came through without delay, and the figures for these roads were published in our issue of last Saturday morning. The Pennsylvania statement simply serves to emphasize the favorable character of current reports of railroad earnings. The gains are of extraordinary magnitude. On the lines directly operated east of Pittsburg and Erie gross earnings increased \$863,400 as compared with the same month last year. and on the Western lines they increased \$922,400, making over 1<sup>3</sup>/<sub>4</sub> million dollars together—all for a single month. The company is again pursuing a very liberal policy in its expenditures, so the additions to the net are not very large, being \$46,500 on the Eastern lines and \$164,000 on the Western lines, or \$210,500 for the two combined. Last year the gross for the combined lines showed \$80,600 decrease and the net \$248,500 decrease. The following is a give

7 1896. It is asserted that this exceptionally high rate was the result of manipulation of the market in the interest of bear speculators in stocks. It is specifically charged that a broker, during the last hour of Tuesday, urgently bid for money on the floor of the Stock Exchange, forcing the rate from 20 per cent to 40 per cent, and that he did not take the money so borrowed, but left it in the bank, paying interest thereon with the alleged object of preventing its being loaned to other parties. The attention of the Governors of the Stock Exchange, it is said, will be called to this transaction, and it is expected that they will take official action. It may be remembered that three years ago—in 1896—a similar charge of irregularity was investigated, resulting in the conviction and suspension of the offender. We should state, however, that there was evident reason for high rates for money on Monday and Tuesday, and all the week in fact. On Monday the larger banks generally called loans, even requiring payment of some which had been standing on exceptionally good security throughout the entire period of stringency in the market. This calling of loans, added to a crisis in the Transvaal situation, to the advance in the Bank of England minimum rate of discount from  $3\frac{1}{2}$  to  $4\frac{1}{2}$  per cent Tuesday and on Thursday to 5 per cent, and the advance by the Imperial Bank of Germany of its rate of discount to 6 per cent, account for urgency in our money market. After Tuesday the extreme rates were, to be sure, lower, but it is quite probable that this was due to the lighter inquiry resulting from the liquidation of speculative accounts. Besides, a further reason for dearer money is that the movements of currency this week show larger shipments to the interior, South, Southwest and West, than for any week since the outward movement began; moreover there has been further accumulation in the Sub-Treasury. 8 All these matters will fully account for the inability of the banks to freely meet the Stock Exchange requirements.

Stated in detail, money on call representing bankers' balances, has loaned at the Stock Exchange during the week at 40 per cent and at 3 per cent, averaging fully 12 per cent. On Monday the range was from 35 per cent to 6 per cent, with the bulk of the business at 10 per cent. On Tuesday transactions were at 40 per cent, as above noted, and at 6 per cent, with the majority at 20 per cent. On Wednesday the range was from 20 per cent to 3 per cent, with the bulk of the business at 12 per cent. On Thursday transactions were at 12 per cent and at 3 per cent, with the majority at 10 per cent. On Friday the range was from 9 per cent to 4 per cent, with the bulk of the business at 7 per cent. While 6 per cent has been the minimum at banks and trust companies, these institutions have almost invariably met the advance in the market rates as established at the moment at the Stock Exchange, and some loans have been made by them at about the highest rates of the week. The quotation for time contracts is 6 per cent for all dates. As a matter of course banks are not offering money freely on time while they have such an urgent inquiry for money from their correspondents; neither are the trust companies liberal in their offerings of time money, for they, as well as the banks, are placing most of their money on call on the Stock Exchange. Some of the interior banks, and among them a few in Western cities, are making

lines.	15	a	six-year	comparison	for	the	Eastern
mes.							

LINES EAST OF PITTSBURG.	1899.	1898.	1897.	1816	1895.	1894.
August. Gross earnings Operat'g expenses. Net earnings Jan. 1 to Aug. 31	2,311,215	3,458,346 2,264,715	3.571,C46 2,287,915	3,884,846 1,931,915	2,395,515	3,424.637 2,314,418
Gross earnings Operat'g expenses. Net earnings	00,101 0/1	40,120,111	28,347,871	29,977,529	29,459,429	26.152 605

The striking feature of the market for money on call this week was the advance in the rate on Tuesday to 40 per cent, the highest rate recorded since Nov.

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time loans on stock collateral in this market. There is a fair demand and a moderate amount of business reported, and some Stock Exchange houses are securing time loans even at 6 per cent for four months in order to meet their requirements for the immediate future. There is a good supply of commercial paper in the market, and some very attractive names are offered, but there does not appear to be any pressure of such offerings. Quotations are  $5\frac{1}{2}$  per cent for sixty to ninety-day endorsed bills receivable,  $5\frac{1}{2}@6$  per cent for prime and 6 per cent and above for good four to six months' single names. There is, however, very little business in paper below 6 per cent. Merchants can obtain all needed accommodation at their banks at  $5\frac{1}{2}@6$  per cent, and as collections are good their requirements are moderate, and there is no evidence that mercantile interests are at all embarrassed by the existing monetary conditions. As above noted, shipments of money to the interior this week are reported to have been larger than they were last week. The Assay Office has paid out \$1,185,895 89 for gold received from Cuba and from domestic sources; Lazard Freres have received about \$300,000 gold from Europe, and \$800,000 more is nearly due, and some money has been received from California.

There has been increasing tension in Europe, and more especially in Great Britain, this week over the Transvaal situation. The Boers appear to be con centrating on the border of their territory and threat. ening important points in Natal, and a conflict may at any time be precipitated. The most notable feature in the European financial situation this week was the unprecedented incident of two advances in the Bank of England minimum rate of discount. The first advance was, as already stated, made on Tuesday from  $3\frac{1}{2}$  per cent to  $4\frac{1}{2}$  per cent, followed on Thursday by a second to 5 per cent. This latter movement was probably due to the fact that the Bank had lost during the week nearly £2,000,-000 bullion. The cable reports that the unofficial discount rate in London promptly responded on Thursday to the advance in the Bank minimum, sixty to ninety day bank bills rising to  $5@5\frac{1}{4}$  per cent against  $4\frac{1}{3}$ @5 per cent on the previous day and 4 per cent on Thursday of last week. The open market rate at Paris is 3 per cent and at Berlin and Frankfort it is  $5\frac{1}{4}$  per cent. It should be noted that the Bank of the Netherlands, at Amsterdam, advanced its official rate on Wednesday from  $4\frac{1}{2}$  per cent to 5 per cent; and on Tuesday the Imperial Bank of Germany advanced its rate from 5 per cent to 6 per cent, as hereinbefore announced. According to our special cable from London, the Bank of Eng land lost £1,899,778 bullion during the week and held £32,692,932 at the close of the week. Our correspondent further advises us that the loss was due to exports of £1,245,000 (of which £490,000 were to Egypt, £400,000 to the Cape, £265,000 to South America, £30,000 to Malta and £60,000 miscellaneous), to shipments to the interior of Great Britain of £964,000 net, and to imports of £309,000 bought in the open market.

influence of the domestic monetary situation. The advance on Monday of open market discount rates in London to  $4\frac{1}{2}$ @4<sup>2</sup> per cent had a disturbing effect, foreshadowing, as it did, an early advance in the bank minimum, and there was a prompt adjustment of nominal rates and those for actual business to conform to the changed condition of the London market. At the same time there was a disinclination to draw bills, owing to the uncertain conditions abroad, and the stringency in money here tended to deter purchases. Consequently the market was in a state of partial suspense as regards business, with the tone weak for long and strong for short sterling. Like conditions prevailed on the following day, but on Wednesday the market grew more settled though business was dull. The further advance in the Bank of England minimum on Thursday tended make the market strong for to short bills while long sterling was steadier and the business gradually grew more active and the tone stronger thereafter. Francs and marks, it may be noted, were weak after Wednesday. Commercial bills are reported by no means plentiful. Bankers state that market conditions here and in Liverpool are such as to check the movement of the staple and therefore spot drafts against cotton are limited. The grain bills which are coming forward are promptly absorbed. There are indications that credits in London have recently been greatly reduced, and there has been some covering of speculative and other transactions in sterling which will probably account in great part for the exceptionally strong tone for short bills, while a demand for prompt remittance has caused a sharp rise in cables. As a matter of course the making of sterling loans is, for the present at least, suspended, as also is the importation of gold from London. Arrivals of gold at the Custom House for the week were \$416,267, of which \$330,921 were from Europe.

Nominal rates for exchange were quite generally reduced for sixty day on and after Monday, while those for sight were firmer. 'The range on Monday was from 4 82 to 4  $82\frac{1}{2}$  for sixty day and from 4 86 to 4 86½ for sight. On and after Tuesday until Thursday the range was from  $481\frac{1}{2}$  to  $482\frac{1}{2}$  for the former and from 4.86 to  $4.86\frac{1}{2}$  for the latter. On Thursday rates were  $4.81\frac{1}{2}@4.82$  for long and  $4.86\frac{1}{2}$  for short, and on Friday the range for short was from  $4.86\frac{1}{2}$ to 4 87. Rates for actual business opened on Monday one-quarter of a cent lower for long, compared with those at the close on Thursday of last week, at  $4 81@4 81\frac{1}{4}$ , while those for short and for cables were half a cent higher, at  $4\ 85\frac{1}{4}@4\ 85\frac{1}{2}$  for the former and  $4.86@4.86\frac{1}{4}$  for the latter, rates being adjusted, as above noted, to conform to the change in the London discount market. On the following day rates for actual business in long sterling fell one-quarter of a cent, to 4.803@4.814, while those for short sterling and for cables rose one-quarter of a cent, to  $4.85\frac{1}{2}@4.85\frac{3}{4}$  for the former and to  $4.86\frac{1}{4}@$ 4 86½ for the latter, and though dull the tone was irregular, with long sterling weak and unsettled. There was no change on Wednesday, but on Thursday, while rates for actual business in long sterling were unaltered, the tone for this class of bills was There was, however, an advance of onesteadier. quarter of a cent in short sterling, to 4 852 @4 86,

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The dominating factor in the foreign exchange market this week has been the London discount mar ket, and the financial tension abroad scems, for the moment, to have partially at least counteracted the due to the further rise in the Bank of England mini-

mum, and also to the covering movement above noted, and there was a sharp advance in cables of half a cent, to  $4.86\frac{3}{4}@4.87$ , caused by an inquiry for remittance. The market was quite strong on Friday. rates for actual business advancing half a cent for long and short and one-quarter of a cent for cables. The following show daily posted rates for exchange by some of the leading drawers.

	TEUR.,	MON.,	TUES.,	WED.,	THUR.,	FRI.,
	Sept. 27.	Oct. 2.	Oct. 3.	Oct. 4.	Oct. 5.	Oct. 6,
Brown Bros {60 days.	4 82½	82	811 <u>6</u>	811	81%	82
Sight	4 86	86	86	86	86%	87
Baring. {60 days.	4 83	82	82	82	82	82
Magonn & Co { Sight	4 861⁄2	86½	80%	80%	86½	801/2
Bank British No. America { 60 days. Sight	$482\frac{1}{2}$ 486	83 82	81½ 85	811 86	8116 8616	82 87
Bank of Montreal   60 days. Sight	4 83 4 861⁄2	82 <b>≼</b> 86	82 86	82 86	82 86 4	82 86½
Canadlan Bank {*0 days.	4 83	82	82	82	82	82
of Commerce { Sight	4 86½	86½	86½	861⁄2	86½	86½
Heidelbach, Ick {60 days.	4 821/2	82	82	82	82	82
elheimer & Co. { Signt	4 86	86½	861/2	86 ¥	86½	87
Lazard Freres   60 days.	4 82 \s	82	82	81½	81 %	81 \s
Sight	4 86	86	86	86	86 %	86 \s
Merchants' Bk. {60 days.	4 83	825	821 <u>6</u>	821 <u>/</u> 8	82	82
of Canada { Sight	4 861⁄2	86	86	86	86½	87

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

The market closed strong on Friday, with rates for actual business 4 814@4 811 for long, 4 864@4 861 for short and  $4.87@4.87\frac{1}{4}$  for cables. Commercial on banks  $4.80\frac{1}{2}@4.80\frac{3}{4}$  and documents for payment 4 80@4 81 $\frac{1}{2}$ . Cotton for payment 4 80@4 80 $\frac{1}{4}$ , cotton for acceptance  $4.80\frac{1}{2}@4.80\frac{3}{4}$  and grain for payment 4 814@4 814.

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

Week Ending October 6, 1899.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Ourrency		<b>\$5,513,000</b> 1,899,000	Loss. \$1,845,000 Loss. 538,000
Total gold and legal tenders	\$5,009,000	\$7,412,000	Loss. \$2,403,000
With the Sub-Treasur	y operati	ions the	result is as

Iollows.

Week Ending October 6, 1899.	Banks.	Banks.	Bank Holdings.
Banks interior movement, as above Sub-Treasury operations		\$7,412,000 19,700,000	Loss. \$2,403,000 Loss. 1,500,000
Total gold and legal tenders	\$23,209,000	\$27.112.000	Loss. \$8 903 000

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

Bank of	00	tober 5, 18	99.	October 6, 1898.			
Danne ej	Gold.	Silver.	Total.	Gold.	Silver.	Total.	
	£	£	£	£	£	<u></u>	
England	32,692,932		32,692,932	31,746,942		31,746,942	
France	76,580,231	47,304,427	123,884,658	74,320,536	49,849,964		
Germany	22,660,000	11,674,000					
Russia	89,648,000	4,884,000	94,532,000	102,752,000			
AustHung'y	36,755,000	12,646,000	49,401,000	\$5,154,000	12,550,000		
Spain	13,439,000	13,831,000	27,270,000	10,875,000	5,352,000		
Italy	15,507,000	1,427,000	16,934,000	14,694,000	2,204,000		
Netherlands	2,742,000	5,927,000	8,669,000	4,314,000	6,750,000		
Nat.Belg'm	2,907,000	1,454,000	4,361,000	2,777,000	1,389,000		
Tot.tbis week	292,931,163	99,147,427	392,078,590	300,595,478	94,297,064	394.893.442	
Tot. prev. w'k	300,865,473	101532907	402,398,380	304,885,310	94,632,714	399,518,024	
	-						

'secured its chief purpose admirably.'" The "Sun" adds that "the fact is that, so far as the purpose of the National Bank system was to provide a market for Government securities, it failed lamentably."

We suppose it will be admitted that Secretary Chase is as good a witness as we could call as to (1) what his chief purpose was in planning and proposing to Congress the National Bank currency system, and (2) whether that purpose was gained; that is whether the plan worked as he anticipated it would. The "Sun" tells us that the Bank Act was passed Feb-Secretary Chase proposed the law in ruary 25 1863. his report of December 9 1861, and again in his report of December 4 1862. In the latter document he said (Dec. 4 1862): "In order to the formation of sound opinions as to the measures required for meeting the demands disclosed by the estimates \* \* \* the Secretary proposed to Congress at its last session such measures as seemed to him best adapted to the attainment of that object. These were " [the Secretary specifies five measures of which the last one was "(5th) the negotiation of loans facilitated by the organization of banking associations whose circulation should consist only of notes uniform in character furnished by the Government and secured as to convertibility into coin by United States bonds deposited in the Treasury." It strikes us that Mr. Chase has clearly stated in the foregoing that the chief object he had in proposing this bank-note system was to "facilitate" (that is, to aid in providing a market for) "the negotiation of loans." In January 1863 the Finance Committee of the Senate consulted with him further on the subject of the ways and means for providing the funds to meet war expenses. On that occasion and under date of the 7th of January, Secretary Chase addressed to that committee a letter, the closing paragraph of which was as follows: "No measure, in my judgment, will meet the necessities of the occasion and prove adequate to the provision of the great sums required for the suppression of the rebellion which does not include a firm support to public credit through the establishment of a uniform national circulation secured by bonds of the United States." A few weeks after this letter was written (that is, on February 25) the National Bank Law was passed.

How satisfactorily the law worked we are also told by Mr. Chase in his report sent to Congress December 10 1863. On that point his words are conclusive. "The Secretary recommended," he says, "in two successive reports the authorization of national banking associations. \* \* \* The sanction of Congress was given to the views at the last session; and the simple assurance thus given that henceforth the country is to have a national currency secured by the pledge of national bonds \* \* \* at once inspired faith in the securities of the Government, and more than any other one cause *enabled* the Secretary to provide for the prompt payment of the soldiers and the public creditors." In the light of these statements of Secretary Chase, so broad and unequivocal in their character, it is difficult to understand by whom or on what authority their teaching has been "refuted." Certainly they put beyond question both the Secretary's intent in proposing the Act and the exhilarating response the bond market gave as soon as passed to that intent. No better evidence could be wished for on either point; and no more positive way could have been chosen of testifying to the admirable fitness of the

SECRETARY CHASE'S PURPOSE IN CREATING NATIONAL BANK NOTES. Our esteemed neighbor, the editor of the "Sun," takes us to task for what we stated, last week, to be the chief object Secretary Chase had in view in planning the National Bank system of notes, and for saying that the device worked to the Secretary's satisfaction. That journal says: "An ancient and long-since refuted statement is revived in last week's ' Commercial and Financial Chronicle.' The 'Chronicle' informs its readers that the National Bank system was planned during the war between the North and South, 'when Government securities were at a very low price, mainly to provide a market for those securities,' and that it device to the needs of the occasion than that in those anxious days of 1863 it at once "inspired faith in the securities of the Government" and "enabled the Secretary to provide for the prompt payment of the soldiers and the public creditors."

But the "Sun" assumes to support its pretension by citing figures of the bond holdings by the banks at various later dates, and comparing those figures with the total of the "Government securities" outstanding at the same dates. Those matters have no bearing on our assertions. If no other circumstance shut them out of this discussion, the fact that the remarks we made with reference to the purpose of the law were limited to the period when "planned" would be sufficient to do so. Besides we expressly affirmed that the note system had later grown "out of character with the conditions it was originated to meet." Consequently the claim we made has been fully justified by the citations quoted above. In any case, however, even had we given a longer sweep to our remarks, the total of "Government securities" already (at the time of the passage of the Act) outstanding could have nothing to do with the matter at issue. They were only in very small part on the market; the large body of them had been placed.

What Mr. Chase wanted, therefore, was not buyers for those securities already emitted. He sought to cultivate a new faith in the Government issues by creating a new purchaser that had not been loaded up with them—a purchaser whose capacity for absorbing bonds would very likely be exaggerated-so as to encourage competition and induce a sort of rivalry in the market. Naturally enough it was the immediate future about which monetary circles were solicitous. Hence Mr. Chase's thought chimed in with the public sentiment in being fixed upon the prospective bond issues that he knew he would be required to put out to supply current domands for funds to pay the soldiers and meet other war expenses. It is likewise a fact, and cannot be controverted, that the banks did take from the date of the passage of the law to the close of the war in the early part of 1865 a very large proportion of the new bonds issued and thereby did create new faith and did stimulate the market for "Government securities."

Corroborative evidence that the new purchaser which the National Bank currency law created and most other roads the company had been charging coninstalled as a factor in the Government bond market siderable outlays for improvements and additions to affected the market favorably is not far to seek. If capital account. It was determined thenceforward the fact were simply that there was no decline in the to charge all outlays of that kind against earnings. price of United States bonds in 1863 and 1864, with so Accordingly, on the 1st of July 1894 the so-called large an amount of similar securities outstanding and of new issues of bonds all the time being called for since then remained closed. and added, that fact of itself would be proof of the infusion of new strength from some source. In this ment and economy were necessary in all directions, case, not only was there no decline in the years named, but there was an actual advance. That last statement is incorrect in one particular. There was a de\_ cline in January 1863. The 6s of 1881 sold as high as 103 to  $104\frac{1}{2}$  in November 1862 and  $102\frac{1}{4}$  to  $104\frac{3}{4}$  in December of that year; but in January 1863 the price fell (coupon off) to 98 to 99, rising, however, the next month (towards the close of which, February 25, the bank currency act was passed) to  $102\frac{1}{2}$  and closing the year at 108<sup>1</sup>/<sub>2</sub> to 110. The 7 3-10s (A & O), which were first quoted in January 1863, sold that month 100 to In 1864 the 103 and closed the year at  $106\frac{1}{2}$  to  $106\frac{1}{3}$ . 6s of 1881 ranged during the closing month of the year at  $112\frac{1}{5}$  to 118 and 7 3-10s (A & O) at  $116\frac{1}{2}$  to  $123\frac{3}{5}$ .

Of course no one needs to be told that in 1865, as the war neared its close, the circle of buyers widened; or that after the struggle ended and faith in the power of the Government to sustain itself was thoroughly established, that investors at home and abroad multiplied; or that later still, as the total debt began to decrease so that the army of investors found it necessary to re-invest when the supply was contracting, that new influences were dominant. We need not dwell upon any of those incidents. They are fresh in the minds of even the younger readers, and have no relevancy in this discussion.

### LOUISVILLE & NASHVILLE REPORT.

Study of the annual report of the Louisville & Nashville Railroad Company, submitted this week, confirms the favorable impression made by the early preliminary statement furnished some time ago. The shareholders of the company are now getting the fruits of the far-sighted policy which the management have been pursuing in recent years. After having gone without a return since 1893, they are now again receiving regular dividends, the company having paid  $1\frac{1}{2}$  per cent last February and the same amount with one-half of one per cent extra in August.

This, though, does not mark the full measure of the change which has occurred. In the interval the physical condition of the property has been raised in accordance with the most advanced standards, very extensive improvements and betterments having been made out of earnings, and at the same time the finances placed in excellent shape. When the company suspended dividends in 1893 it was evident not only that a period of depression was ahead, but that new traffic and operating conditions would have to be faced. The intensity of competition as well as the prostrate state of industrial affairs clearly pointed to steadily declining rates as among the certainties of the near future, and indicated that the company which was not prepared to move a maximum of tonnage at a minimum of cost was bound to fall behind in the struggle. The managers evidently foresaw what was coming. At all events they made some important modifications in their previous methods and policy. Like Construction Account was definitely closed, and has

At first, during the depression of 1893-4, retrenchowing to the great prostration of trade and the tremendous way earnings were falling off. So for a time the company found itself obliged to discontinue altogether contemplated additions and betterments, and to reduce ordinary repairs and renewals to a minimum. As a result of the same circumstances the pay of officers and the wages of employes had to be reduced. But soon business and earnings showed recovery, and then the company resumed making liberal outlays for additions and betterments, and began to pay for them entirely out of earnings. In 1894-5 \$279,583 was so appropriated out of earnings and included in expenses; in 1895-6 the amount was \$617,342; in 1896-7, \$546,571; in 1897-8, \$659,950, and in the late twelve

months \$517,784, making over two and a-half million dollars for the five years. Nor does this represent the full extent to which the property has been improved out of earnings. In addition to these amounts directly charged against earnings, the company has had larger or smaller amounts of surplus income each year (over and above its fixed charges), and by withholding these amounts from the shareholders, instead of distributing them in the form of dividends, has had this much more available for the improvement of its physical and financial condition. A statement of the combined amounts employed in this way will be interesting, and we have accordingly prepared the following table. For the late year we have taken the surplus income remaining after providing for the  $3\frac{1}{2}$  per cent dividends paid to the shareholders out of the earnings of the twelve months.

Fiscal lear. Account. Income. 101al.	
<b>1894-5\$279,583 \$700,585 \$980,168</b>	
1895-6	
<b>1896-7 546</b> ,571 <b>9</b> 79,180 <b>1</b> ,525,75	
<b>1897-8</b>	
1898-9	
<b>\$2,621,230 \$5,469,070 \$8,090,300</b>	

Here then are over eight millions of earnings that went into the property in one shape or another during these five years. And this is on the most conservative basis. When the management closed the Construction Account, they also made a number of other changes, and the income showing is now stated in accordance with very strict methods. For instance it was not formerly the practice to charge income account with sinking fund payments; since July 1 1894 however, the company has every year charged the difference between such payments and the market value of the securities received for the various sinking funds. For the late year this item amounted to \$123,400. An Unfunded Discount account has also been created, against which is charged the discount on bonds sold, a pro rata proportion being taken out of earnings each year so as to wipe out the discount by the time the bonds mature. Previously such discount was charged to Cost of Road; \$48,579 was deducted in this way in the late year before arriving at the surplus income for the twelve months. Then also in some of the years there were some very exceptional deductions. In the first year above given (1894-5) nearly seven hundred thousand dollars (in exact figures \$697,669) was deducted, representing balance of advances to The

At the same time the company is able to serve the public at lower rates than ever before. Few people realize how great has been the decline in the rates of transportation during the last few years in the case even of such a system as the Louisville & Nashville. Prior to 1898-9 the best year (that is the year of largest earnings) was 1892-3; in that year the road was still able to get an average of 9.32 mills per ton per mile; for the late year the average was but 7.29 mills. This shrinkage of 2.03 mills is equal on the tonnage of 1898-9 to a loss of revenues, gross and net, of about  $4\frac{1}{2}$  million dollars, from which one can judge of its importance. Had not the company spent so freely for improvements, thus increasing its efficiency in the movement and handling of traffic, the result must have been serious. One way in which the road was able to overcome this loss in average rate will be evident when we say that in 1892-3 the train-load was only 166 tons, while in 1898-9 it had been increased to 205 tons counting only revenue freight, and to 219 tons including company freight. Of this addition to the train-load 12 tons occurred during the twelve months ending June 30 1899.

Both gross and net earnings in 1898-9 exceeded those of any previous year, though in the case of the net the total was only a trifle above that for 1892-3, owing to the inclusion of the improvement outlays in expenses now. In the gross the increase as compared with that year is  $1\frac{1}{3}$  million dollars, notwithstanding the great decline in the rate received in the interval. This shows what an enormous expansion has occurred in the volume of traffic in the interval. As a matter of fact the company moved 2,230 million tons one mile in 1898-9, as against only 1,595 million tons in 1892-3, an increase of almost 40 per cent in the six years. As compared with 1897-8 the increase in gross earnings has been  $1\frac{3}{4}$  million dollars and in net earnings one million dollars. The company earned \$2,-626,900 in excess of its fixed charges for the twelve months, after allowing for sinking fund payments, for which no bonds were received, and various other items, such as unfunded discount, &c. The dividends of  $3\frac{1}{2}$  per cent took \$1,848,000, and over and above the call for that purpose there remained a surplus of \$778,900 on the operations of the twelve months, equal to  $1\frac{1}{2}$  per cent more on the \$52,711,520 of stock outstanding. It follows that about 5 per cent was earned for the shares during the twelve months.

the South & North Alabama RR. marked off. Barring untoward developments not now looked latter, being only a book-keeping item, did not confor, the prospect is for still better results during the sume earnings, so the surplus income, instead of becurrent year; this is so because general trade contining only \$700,585 as in the above table, was in reality ues active and important advantages must result from double that amount. But the showing is sufficiently the condition of the iron trade, which is experiencing striking as it is, and the total reached of \$8,090,300 extraordinary prosperity in the South as elsewhere. For serves to afford an idea of what has been going on the two months of the new fiscal year (July and August) during these five years and how greatly the condition gross records an increase of \$761,816 and net an increase of \$425,155. For September the gross only is and standing of the company have been improved. The result is that now that business prosperity has known as yet, with a gain of \$376,979. returned and earnings are expanding, the company THE PLAN FOR ASSESSING FRANCHISES. finds itself able to take advantage to the full extent of this favorable situation. Nor do the benefits There has been so complete uncertainty in the pubaccrue to the shareholders alone. We have stated lic mind, since the enactment of the Ford Franchiseabove that following the panic of 1893 it became Tax Bill, as to how this tax would be assessed, what necessary to reduce the salaries of employes. Before corporations it would actually affect, and how heavy beginning dividends the company restored in full the the individual burden of any given company would be, old rate of pay, restoration being made July 1 1898 that the publication this week of the expert counsel's to the extent of one-half of the respective reductions report and of its endorsement by the Tax Commisand January 1 1899 to the extent of the other half. sioners comes as an undoubted relief. Our readers

will remember that the Ford Law, as it finally passed last May, provided in general terms that a certain class of intangible property right in franchises should be taxed as real estate. Citing the general tax law, the new Act prescribed that "the terms 'land,' 'real estate' and 'real property,'" as therein used, should include "all surface, underground or elevated rail roads, including the value of all franchises, rights or permission to construct, maintain or operate the same in, under, above, on or through streets, highways and public places." Street-franchise rights enjoyed by water, gas, oil, heat, power or electric companies were similarly brought under the real-estate tax provisions.

We pointed out, in discussing the Ford bill at the time, that while it was very easy to declare by law that these intangible property rights should be assessed and taxed like real estate, in actual fact the task was impracticable. With real estate it is always possible for the Assessor to obtain some trustworthy valuation. Adjacent or neighboring property will have changed hands at a price which may be ascertained; or, in default of this, it is at least possible in the case of improved realty to learn what net income is yielded to its owners by the property in question, or by property similarly situated. At best the assessor must proceed in many cases on the basis of guess-work. But even in such cases the law provides for a rectification of mistakes. If the assessor, using the basis of appraisal above described, fixed on a piece of property a rating above the genuine market level, or above its earning capacity, it was open to the owner to contest the appraisal in the courts and to secure its modification by use of the very means of judgment to which the assessor makes appeal.

No such means of estimating actual values can be found in the case of a franchise to use or occupy the streets. Public franchises do not, like real estate, pass intact from hand to hand; if they do change ownership, it is ordinarily because the entire corporation using the public franchise has been sold. The price paid for such a transfer may indeed be known; but the price will obviously cover, not alone the franchise right, but the buildings, equipment, and tangible property in general, along with the very intangible asset known as "good-will." How was the most astute and experienced of assessors to separate and define these several elements of value?

The public statement made by the State Tax Commissioners this week shows that they have not yet discovered how to do it. The most that they can say is that they "have not yet adopted any plan or method for fixing valuations of special franchises," and that therefore further conferences will be necessary with the Governor, the Comptroller, the Attorney-General, and the legislative committee. Considering how soon the taxes are to be assessed, it must be said that the position of the public authorities is singular; yet we are not disposed to blame them, for we believe now, as we believed last May, that in asking them clearly and distinctly to apply to special franchises the assessment plans and precedents familiar in the case of real estate, the Legislature asked impossibilities. We do not know how the matter will end, but we suspect that under pres sure of necessity some makeshift system, good or bad, and remote enough from the intent and provisions of the law, will be hastily patched up. If the basis selected is unjust, the courts will take care of the inter-

ests of the tax-p yers, and in the end, we suppose, the Legislature will do what it ought to have done in the beginning—refer the whole question to a board of competent and experienced students of taxation, and use the conclusions of his board to frame a proper law.

The report of the Attorney General's special counsel, Mr. J. Newton Fiero, as a result of which the tax commissioners have abandoned the attempt at immediate application of the law, is a clear and comprehensive document, whose reasoning might have been followed out with profit, some months ago, by Senator Ford and other advocates of the law. The report is inevitably vague and uncertain in its suggestions as to what means the Tax Commissioners may properly employ in taxing special franchises. But it is very clear, and herein lies its undoubted value, in showing what methods of appraisal are not proper. It was the more necessary to demolish some crude and haphazard theories as to the law's execution, because the Ford bill from the start was identified with a plan of operation dangerous in its unknown possibilities, and all the more dangerous because its exposition had a plausible sound to inexperienced minds. No method of assessment has ever yet been officially outlined in connection with the bill. But the author of the statute lost no time in setting forth his own ideas as to its operation. "The aggregate market value of the stock in a company," Senator Ford explained in repeated public interviews, "plus the market value of its indebtedness, is equivalent to the total value of all the assets, tangible and intangible---the investment of the company and the public franchise possessed by the company. Under the law as it stands it is the duty of the assessors to appraise and place a valuation upon all the tangible assets of the company. They can also easily find, from quotations on the Stock Exchange daily, the price of the securities of the company, and therefore the total value of its assets. Deducting therefrom the value of the tangible property there remains the value of the intangible, or the public franchise."

It is not our intention to review the many and convincing objections to this apparently simple scheme. They are sufficiently familiar to our readers, and the course of the stock market itself, since Mr. Ford first unfolded his plan of assessment, has reinforced every one of them. Is the assessor, under such a plan, to assume that "all the assets, tangible and intangible," represented by the Brooklyn Rapid Transit's \$43,000,000 stock are to be valued at the \$137 per share which the stock seemed to bring in last last April's open market, or are they worth no more than the \$75<sup>1</sup>/<sub>2</sub> per share at which some of the stock was sold in September? Is the \$30,000,000 stock of the Consolidated Gas Company worth the \$223 at which some of it changed hands on March 11, or must the price of \$163, recorded for June 6, be accepted in the reckoning? Is the Metropolitan Street Railway stock properly taxable at 269, its high price of 1899, or at 1254, its low price of 1898? In none of these three cases have the tangible assets of the company been changed in actual value, except so far as new acquisitions were represented by new stock. Apparently, then, on Senator Ford's presumption, the value of the franchise privileges of the Brooklyn trolley combination must have doubled between January and April 1899, and have been cut in two again between April and September.

Every intelligent man familiar with the history of speculative markets knows how absurd the supposition is. He knows that the shares of each of these companies were either enormously over-valued in the one month or enormously under-valued in the other. He is aware, alsc-and this is a fatal argument against final appeal to Stock Exchange valuations-that the high prices were not, and could not have been, obtained if any considerable part of the actual investment holdings of the stock had been offered to the bidders, and that the extreme low price was reached because at the moment some one was forced to sell his holdings and had trouble in finding buyers. The difference between values thus attained and values fixed by a sale of real estate is obvious. We do not limit ourselves to saying that such valuations are an imperfect method of tax appraisal. It seems to us that no more completely untrustworthy method could be contrived. In practice it would be bound, indeed, to injure both interests to the tax assessment. The corporation would be unfairly and unduly burdened by assessments levied when a speculative craze had turned men's heads; the public would, for the same reason, fail to get adequate value for its tax if the rolls were drawn up in a money panic.

Mr. Fiero has been very fortunate, and has rendered a real service, in bringing to light important decisions of the State judiciary on this very point, decisions which dispose once and for all of Senator Ford's theories. We can do no better, in concluding, than to append one or two pregnant citations from these passages :

"In the Metropolitan Railway case, 146 N. Y. 304, the as-sessors, in arriving at the value of the capital stock and tax-able assets of the Metropolitan Railway Company, took as a basis the amount of the outstanding mortgage bonds cover-ing the property of the company. The assessment was vacated and a reassessment ordered, and in discussing the point referred to the Court says: 'Again the method prevacated and a reassessment ordered, and in discussing the point referred to the Court says: 'Again, the method pre-sented by the respondents' counsel involves the presumption that the indebtedness of the corporation represents property to the amount of such indebtedness, in addition to that rep-resented by its capital stock. This presumption cannot be indulged. The indebtedness may have been incurred for operating expenses, wages of employes and material used up. It may represent property worn out, decayed or burned up during the existence of the corporation.'"

And again :

"In the Coleman case, 126 N.Y., Judge Finch distinctly repudiates the idea that the value of the shares of stock of itself under ordinary conditions is a fair measure of the value of the corporate property. He says, at page 43°, that the actual value of the capital stock of the company may be much less than its nominal or par value, "'while yet the share stock, strengthened by hopes of the future and the support of earnings, may be worth its par or even more.' \* \* \* The state ment of the learned judge approved in the Coleman case is as follows : 'There is no property so liable to gam-bling and speculation as stock in corporations. Its value is often unknown to the large number of holders, because those having leading interests and concerned in the management conceal such value for their own private purposes. Stocks may be, and frequently are, inflated or depressed by those who wish to sell or to buy. They are subject, moreover, to all the vicissitudes of the money market. They go up or down in the fullness of expectation and hope of to-day or in the panic of to-morrow. Actual value is the result to be arrived at, for such are the words of the statute, and the inquirv, therefore, must have a primary regard to the property and itself under ordinary conditions is a fair measure of the value

portation systems in the United States. It needed only a period of auspicious circumstances like that of 1897-8 to demonstrate how quickly the company would retrieve itself when the time came. The experience of 1898 9 has served further to emphasize and confirm popular estimate of the strength and great earning capacity of the property.

As compared with the twelve months preceding, the changes in income are not on the whole very The company earned \$43,389,425 gross in great. 1898-9 and \$42,800,162 in 1897-8, and it earned \$15,-253,960 net against \$14,989,276. It may perhaps be deemed surprising that the addition to the gross should have been comparatively so small, but let it not be forgotten that this addition comes on top of a very great addition the previous year, the company having in that year enlarged its gross over  $7\frac{1}{4}$ million dollars. In other words, at \$43,389,424 for 1898-9 the gross compares with \$35,526,186 two years before, in 1896-7. The gain of  $7\frac{1}{4}$  million dollars in 1897-8 reflected in part general trade revival, but it also reflected crops of exceptional dimensions, with a prosperous state of the farming industry such as had not been experienced before in years.

During 1898-9 trade revival made further and very decided progress, but, as it has happened, the crop situation was not quite so good. By this we mean that the high prices for grain realized in 1897-8 were not repeated in 1898-9, and that the grain harvest in 1898 in the territory traversed by the Burlington & Quincy lines was not equal to that of 1897. There was no disastrous shortage such as has happened once or twice in the country's history, but the yield as a whole fell considerably below that of the year preceding. For confirmation of these remarks we may refer more particularly to the statistics relating to the corn crop—corn being such an important item of traffic with the Burlington & Quincy. According to the figures prepared by the Agricultural Bureau at Washington, the corn product of 1898 in Iowa, in which the Quincy has a very considerable mileage, was a little larger than for 1897, though by no means equal to that for 1896 (the figures being 255 million bushels for 1898, 220 millions for 1897 and 321 million for 1896), but the crop of Nebraska, in which the system also has a large mileage, was only 159 million bushels, against 241 million bushels in 1897 and 298 millions in 1896; while in Missouri the crop was 154 millions, against 171 millions and 176 millions respectively, and in Illinois 199 millions, against 232 and 284 millions.

The company's revenue returns quite accurately portray the situation here outlined. The earnings from passengers increased no less than \$1,315,976. As this follows \$926,776 increase from the same branch of the service in the year preceding, it will be obvious that the stimulus must have come from business prosperity, though very likely the holding of the Trans-Missouri Exposition contributed somewhat to swell the increase. On the other hand, the freight revenues actually decreased \$1,272,698 as compared with the year preceding. Except for what we have said with reference to the smaller crops, this loss might be difficult to explain. But there is still another circumstance to take into the reckoning, namely the decline in rates. The report contains no statistics showing the different classes of freight, but the increase in those classes which reflect growing trade-revival must have overbalanced the loss from reduced crops, and yet not

therefore, must have a primary regard to the property and estate which alone impart such value.""

CHICAGO BURLINGTON & QUINCY. It is hardly necessary to say that the Burlington & Quincy makes an excellent showing in its annual rcport. So much would of course be expected, given favorable conditions, in the case of a property of such exceptional strength under a tried management and with such an established record of large earnings. Through the trying period succeeding the crisis of 1893, the road suffered in common with other trans-

enough so to offset in the revenues the contemporaneous shrinkage in rates. The tonnage movement one mile for 1898.9 was about  $2\frac{1}{2}$  per cent larger than for the year preceding, the figures being 3,373 million tons, as against 3,295 million tons; but as this was attended by a decrease in the average rate received of fully 6 per cent, there ensued the loss in freight revenues already noted. The company realized only 8.61 mills per ton per mile in 1898-9, against 9.19 mills in 1S97-S.

We dwell upon these features merely for better elacidation of the report. The income showing as a whole is so strong and satisfactory that it might be sufficient to state the results without any attempt at comment. Briefly, the company had an available net income of \$6,728,299, while the call for the 6 per cent dividends paid was only \$5,238,370, thus leaving a balance of nearly  $1\frac{1}{2}$  million dollars (\$1,489,929) over and above the requirements for charges and the dividends. But this does not tell in full the encouraging nature of the showing. For the company, as in past years, made very heavy sinking fund payments, and these were all provided for before arriving at the above result. The sum of \$523,755 was appropriated directly from earnings for the sinking funds, and in addition there was an accretion of \$619,563 more from the accumulation of interest on bonds held in the funds and putchased with previous contributions of earnings. Altogether, therefore, the sinking funds received \$1,143,318 during the twelve months. Yet notwithstanding these large payments, there was a balance above the dividends, we have seen, in amount of \$1,489,929. This balance and the sinking fund payments combined represent nearly 3 per cent on the \$93,724,000 stock outstanding June 30 1899. In other words, in addition to the 6 per cent given to the shareholders, these items amount to nearly 3 per cent more. President Perkins outlines the new extensions which the company has in contemplation or under way (these representing a considerable mileage in the aggregate) and reference is also made to the purchase of the Chicago Burlington & Northern and other roads in accordance with the plans announced last April, under which some new stock and bond issues are to be made for the purpose of taking up other issues.

#### ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

-The sales of bank stocks at auction this week amount to 201 shares. No sales were made at the Stock Exchange. The sales of trust company stocks aggregate 204 shares, all at auction. The first public sale of the recently-incorporated Bankers' Trust Company was made on Tuesday, 50 shares selling at auction for 239.

Last previous sale. Sept. '99- 248 Aug. '99- 834

lowing are members of the Clearing-House Committee for the current year: Edward H. Perkins, Jr., President Importers' & Traders' National Bank; Edward E. Poor, President National Park Bank, Frederick D. Tappan, President Gallatin National Bank; Henry W. Cannon, President Chase National Bank, and J. Edward Simmons, President Fourth National Bank. Scott Foster, President People's Bank, is Chairman of the Conference Committee; Charles H. Fancher, President Irving National Bank, Chairman of the Nominating Committee; Stuart G. Nelson, Vice-President Seaboard National Bank, Chairman Committee on Admissions, and Dumont Clarke, President American Exchange National Bank, Chairman of the Arbitration Committee.

The Manager's Annual report shows that the transactions for the year ending October 2 were beyond all precedent. The exchanges were \$57,368,230,771 33 and the balances were \$3,085,971,370 53. The average daily exchanges were \$189,-961,029 04 and the average daily balances were \$10,218,448 24, figures which have never been exceeded during the history of the Clearing House. The largest exchanges on any one day in the year or indeed on record were \$352,882,566 88 on April 11; the largest balances on any one day or on record were \$19,340,997 23 on May 23; the smallest exchanges on any one day were \$83,595,577 17 on Ang. 28, and the smallest balances on any one day were \$4,618,590 30 on November 28, 1893.

The Association is now composed of 44 National and 19 State banks. As is well known, the Assistant Treasurer at New York also makes his exchanges at the Clearing House. There are likewise 78 banks and trust companies in the city and vicinity, not members of the Association, which make their exchanges through banks that are members

-A new trust company is being organized in this city by Edmund C. Lockwood, with a capital of \$1,000,000 and a paid up surplus of \$1,000,000, and it will be known as the Trust Company of New York. The incorporators are George W. Quintard, of the Quintard Iron Works; William A. Brewer, Jr., President Washington Life Ins. Co.; Jonathan B. Curry, President Metropolitan Savings Bank; James Talcott, dry goods commission; Charles E. Sprague, President Union Dime Savings Institution; Clarence Whitman, of Clarence Whitman & Co., white goods; Thomas P. Fowler President N. Y. Ontario & Western Railroad Co.; W. Rockhill Potts, of F. A. Potts & Co.; James Jourdan, President Brooklyn Union Gas Co.; R. L. Edwards, President Bank of the State of New York; Daniel A. Heald, President Home Insurance Co.; Warner Van Norden, President National Bank of North America in New York; Willis S. Paine ex-Superintendent of Banking State of New York and first president of the State Trust Co.; Charles M. Swain, President City Trust & Safe Deposit Co. of Philadelphia; Smith M. Weed, President Chateaugay Ore & Iron Co.; Henry F. Shoemaker, Vice-President Cincinnati Hamilton & Dayton Railway Co.; John E. Searles, ex Treasurer of American Sugar Refining Co. and President of American Cotton Co. and of the International Trust Co. of Baltimore, Md.; Edward V. Loew, ex-Comptroller of New York City and President of German-American Real Estate Title Guarantee Co; Henry C. Brewster, President Traders' National Bank, Rochester, N. Y., and Ernst Thalmann, of Ladenburg, Thalmann & Co. Mr. Paine will be President of the new company.

-The organization of a new stock commission house is announced under the firm name of Ladd, Wood & King for the conducting of a general commission business in bonds and stocks and in investment securities at 31 Pine St., New York. Messrs. Ladd and Swan were partners in the firm of Wood,

Comparison on Donk of the Odly Cont 100 001	
86 Manhattan Co., Bank of the 26134 Sept '99- 261	Huestis & Co., which has been dissolved, Mr. Huestis con-
10 Mt. Morris Bank	
25 North America, Nat. Bank of 202 Sept. '99- 206	tinuing business on his own account. Mr. Willis D. Wood
TRUST COMPANIES-New York.	is a son of Cornelius D. Wood, founder of the house of Wood
25 America, Trust Co. of	
50 Bankers' Trust Co 239 First sale.	& Davis, to which Wood, Hnestis & Co. succeeded, and Mr.
5 City Trust Co	
	C. D Wood is now a Vice-President of the Union Trust Co.
30 International Banking & Trust 163 Sept. '99-155	Mr. King is a son of Elward King, President of the Union
30 N. Y. Life Insurance & Trust 1460 Aug. '99-1500	Trust Co.
1 North American Trust Co 168 Sept. '99- 174	Trust Co.
50 Produce Exchange Trust Co 200 Sept. '59- 200	The new out which were commont lost wook that a large
TRUST COMPANIES-Brooklyn.	-The report which was current last week that a large
10 Hamilton Trust Co 265 July '99 - 261	block, consisting of 7,000 shares, of the capital stock of the
-The annual meeting of the New York Clearing House	First National Bank of Chicago had been sold, is confirmed.
Association was held on Tuesday, when the following offi-	The stock sold was part of the holdings of Samuel M. Nicker-
cers were re-elected: James T. Woodward, President Hano-	
ver National Bank, President; Francis L. Hine, Vice-Presi-	third, or 9,000 shares, of its capital, and the purchasers were
dent First National Bank, Secretary; William Sherer, Man-	J. Pierpont Morgan, James Stillman, Jacob H. Schiff, Blair
ager and William I (lilnin Aggistant Manager The fol	& Co. and E. H. Harriman of this city, and Marshall Field,
ager, and William J. Gilpin, Assistant Manager. The fol-	to ob, and is, it, italianan or this city, and inarshall i low,

Otto Young, H. H. Porter, N. B. Ream and John J. Mitchell of Chicago. No special significance attaches to the sale. The stock was bought by these gentlemen individually as an investment. At the time of the purchase the Chicago parties above mentioned were among the largest holders of the stock of the bank, and they will now add about 5,000 shares to their holdings, while the remaining 2,000 shares will be di vided among the New York purchasers.

Mr. Nickerson's reasons for selling are that he is welladvanced in years and desires to retire from active business. He will be succeeded in the presidency of the bank by John B. Forgan, now First Vice-President. It may be noted that Secretary Lyman J. Gage, whom Mr. Nickerson succeeded as President, is a large stockholder of the bank.

The First National, next to the Illinois Trust & Savings Bank, has the largest capital and surplus of any financial institution in Chicago. Its business is very large; it employs over four hundred clerks, and though its dividends are 12 per cent per annum, its net earnings are considerably in excess of the amount distributed. The capital is \$3,000,000 and the surplus and undivided profits are \$3,444,889.

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.— The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities.

CLEARINGS.	Week Ending October 7.					
Returns by Telegraph.	1899.	1898.	P. Cent.			
New York	\$1,248,885,696	\$748,798,029	+56.1			
Boston	141,573,849	96,085,592	+17.3			
Philadelphia	86,685,708	66,575,580	+30.2			
Baltimore	17,214,923	18,978,925	-9.8			
Chicago	119,592,170	102,425,085	+16.8			
St. Louis	80,199,595	26,572,941	+13.6			
New Orleans	7,815,453	5,754,781	+35-8			
Seven citles, 5 days	\$1,646,969,299	\$1,065,190,133	+54.6			
Other cities, 5 days	210,079,461	180,076,497	+16.2			
Total all cities, 5 days	\$1,857,049,760	\$1,245,266,430	+49.1			
All cities, 1 day	\$10,017,488	280,018,841	+31.8			
Total all cities for week	\$2,167,0 7,248	\$1,475,284,971	+46.9			

Another table, our usual monthly detailed statement of transactions on the various New York Exchanges, has also been crowded off of the first page.

-	Nine	Months, 1899	Nine Months, 1898.			
Description.	Par Value or Quantity	Actual Value.	Aver'ge Price	Par Value or Quantity	Actual Value,	Aver'ge Price.
Stock {Sh's. Val BR. bonds Gov't bonds State bonds Bank stocks	\$685, 92 700 \$7,871,520 \$1,827,800	10,520589395 \$585,188,762 \$8,895,462	85°4 113°0 68'8	79,948,751 173119432 5 101,293,610 \$15,622,850 \$2,310,00 \$186,960	\$171.260.697 \$17,14#,034 \$937,247	78.4 109.8 40.6
Total Grain, bush.	<b>*13747298520</b> <b>054,200,880</b>		80 <sup>.8</sup> 7213-16	*8231906745 780,645,607	\$6,292°39*59 7+1,617,928	
Total value.	1	11,59312 929			\$7,03+257587	

The volume of transactions in share properties on the New York Stock Exchange each month since Jan. 1 in 1899 and 1898 is indicated in the following :

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

	UA LING	OF STOCKS	AL NGW IU.	an Stoch	EACHANEL	4.	
		1809.		1898,			
Month.	Number	Val	ues.	Number	Val	ues.	
	of Shares.	Par.	Actual.	of Shares.	Par.	Actual.	
		8	8		8	8	
		2,350,845,650			912.554,675	641,911,009	
		1,536,370,500			873,528,400	656,208,221	
March.	17,742,390	1,705,438,450	1,375,26 ,851	10,086,9-8	984,492,750	788,778,585	
1st gr	58,100,608	5,522,654,600	4,185,635,78	28,328,203	2,770,575,825	2.086,897,815	
April	16,998,624	1,675,038,550	1.431.735.173	5,979,445	568,527,150	443,292,236	
		1,467.563 850			871,436,450		
		1,066.519,050			873,680,150	635,445,535	
2d gr.	42,853,318	1,209,115,450	3,594,676,109	24,344,183			
6 mos	100953926	9,801,770.050	7,780,361,89	52,672,886	5,082,225,575	3,805,347,469	
July	8,387.53	820,926,600	708,857,714	4,791,787	461,349,550	360.661.640	
August	12 995,349	1,232,066,050	1,075,627,941				
Sept	12,450,90:	1,197,224,850	956,041,845				
3d ar.	33,823,781	3,250,217,500	2.740.527 500	28 276 265	2 520 717 850	1 007 610 523	
в шоз.	134/11/07	13,05148755	10.050848845	78,945.751	7.611.913.225	5.802,967,292	
			RINGS AT L				
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Bostor	1	536 399	446 3	<b>322 5,2</b> 2	1 3.862 3	704 3.249	
Chicag Philad	olphio	549 438		818 4,81	6 3.965 3	, 189 3,284 306 2,311	
St. Lot	orpura	372         277           132         114		$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	2 2,6+9 2 6 1,043	306 2,3+1 987 852	
Pittsb	arg.	117 77		53 1.19		603 567	
Baltim	ore	81 69	73	55 93	6 669	576 533	
Ban Fr	an'co.	85 70		55 69	3 591	531 496	
Cincin	nati	56 49	50	40 54	3 480	458 436	

(000,000s       1899.       1898.       1897.       1896.       1899.       1898.       1897.       1896.       1897.       1896.       1897.       1896.       1897.       1896.       1897.       1896.       1897.       1896.       1897.       1896.       1897.       1896.       1892.       364       364       364       364       364       366       277       328       Louisville			Senter	nber.—			Jan 1 t	o Sent	30					
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	(000,000s	1899.												
Kansas City.       62       50       50       40       456       419       392       364         New Orleans       32       26       28       33       310       306       277       328         Louisville       33       24       25       20       301       255       235       211         Minneapolis.       52       39       41       34       357       300       251       256         Cleveland       44       32       26       23       376       284       229       226         Detroit       33       26       24       21       307       255       216       224         Providence.       25       20       20       17       239       189       194       186         Milwaukee       23       19       22       18       207       190       173       172         Omaha       28       28       23       13       214       224       171       161         Suffalo       20       18       19       17       180       156       149       163         Columbus       24       17       14	omitted.)	\$	\$	\$	\$									
Louisville33242520301255235211Minneapolis.52394134357300251256Cleveland44322623376284229226Detroit33262421307255216224Providence25202017239189194186Milwaukee23192218207190173172Omaha28282313214224171161Suffalo20181917180156149163Columbus24171413190153134131St. Paul21192117166146127165Hartford109108103939391Denver1612981241099292Total3172552442082,5882,2611,8851,926Total all7,0685,5015,5643,71369,40149.15240,35337,388					40		419	392	364					
Minneapolis. $52$ $39$ $41$ $34$ $357$ $300$ $251$ $256$ Cleveland $44$ $32$ $26$ $23$ $376$ $284$ $229$ $226$ Detroit $33$ $26$ $24$ $21$ $307$ $255$ $216$ $224$ Providence $25$ $20$ $20$ $17$ $239$ $189$ $194$ $186$ Milwaukee $23$ $19$ $22$ $18$ $207$ $190$ $173$ $172$ Omaha $28$ $28$ $23$ $13$ $214$ $224$ $171$ $161$ Suftalo $20$ $18$ $19$ $17$ $180$ $156$ $149$ $163$ Columbus $24$ $17$ $14$ $13$ $190$ $153$ $134$ $131$ St. Paul $21$ $19$ $21$ $17$ $166$ $146$ $127$ $165$ Hartford $10$ $9$ $10$ $8$ $103$ $93$ $91$ Denver $16$ $12$ $9$ $8$ $124$ $109$ $92$ $92$ Total $6.751$ $5.246$ $5.320$ $3.505$ $66.813$ $46.891$ $38.468$ $35.462$ Other cities $317$ $255$ $244$ $208$ $2.588$ $2.261$ $1.885$ $1.926$ Total all $7.068$ $5.501$ $5.564$ $3.713$ $69.401$ $49.152$ $40.353$ $37.388$														
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8t. Paul       21       19       21       17       166       146       127       165         Hartford       10       9       10       8       103       93       93       91         Denver       16       12       9       8       124       109       92       92         Total       6,751       5,246       5,320       3,505       66,813       46,891       38,468       35,462         Other cities       317       255       244       208       2,588       2,261       1,885       1,926         Total all       7,068       5,501       5,564       3,713       69,401       49.152       40,353       37,388														
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Denver         16         12         9         8         124         109         92         92           Total         6,751         5,246         5,320         3,505         66,813         46,891         38,468         35,462           Other cities         317         255         244         208         2,588         2,261         1,885         1,926           Total all         7,068         5,501         5,564         3,713         69,401         49.152         40,353         37,388														
Total         6,751         5,246         5,320         3,505         66,813         46,891         38,468         35,462           Other oities         317         255         244         208         2,588         2,261         1,885         1,926           Total all         7,068         5,501         5,564         3,713         69,401         49.152         40.353         37,388														
Other cities         317         255         244         208         2,588         2,261         1,885         1,926           Total all         7,068         5,501         5,564         3,713         69,401         49.152         40,353         37,388	0000v0r 10 12 9 8 124 109 92 9													
Other cities         317         255         244         208         2,588         2,261         1,885         1,926           Total all         7,068         5,501         5,564         3,713         69,401         49.152         40,353         37,388	Total 6.751 5.246 5.320 3.505 66.813 46.891 38.468 35.4													
Total all 7,068 5,501 5,564 3,713 69,401 49.152 40.353 37,388														
	Total all	7.068	5,501	5.564	3.713	69,401	49,152	40,353	37,388					
Outside N.Y. 2,668 2,087 2,112 1,650 24,197 19,344 16,972 16,474	OutsideN.Y.	2,668	2,087	2,112										
MONTHLY CLEARINGS.		-	MON	THLY C	LEARI	NO8.								

Month,	Oleari	ngs, Iotal All.		Clearings O	rk.	
	18:9.	1896.	P.Ct.	1899.	1895.	P. Ct.
	8	8		8	8	
annary	8,489,688,805	6,014,982,959	+41.1	2,798,939,029	2,324,700,235	+20-1
Sebruary	6,979,377,655	5,554,761,844	+25.6	2,428,738,424	2,038,504,134	+19.1
March	8,724,331,946	5,615,481,52	+54 5	2,822,246,367	2,227,465,083	+28.7
lst quar.	24,193,397,806	17,215,229,329	+40.5	8,049,923,820	6,590,669,452	+22.1
April	8,279,665,487	4,976,374,011	+66.4	2,702,753,636	2,107,448,985	+28.2
Мау	8,328,831,315	5,339,906,891	+55.9	2,799,173,019	2,194,485,241	+27.6
June	7,498,185,914	5,503,259,257	+36.5	2,718,004,812	2,237,407,467	+21.5
2d quar	24,101,682,716	15,819,540,167	+52.4	8,219,931,497	6,539,341,693	+ 25.7
6 months.	48,225,080,522	33,034,769,496	+46.2	16,269,955,317	13,130,011.145	+23.8
July	7,110,994,105	5,020,491,625	+41.6	2,690,637,992	2,043,456,407	+31 7
August	6,920,977,678	5,596,377,156	+23.8	2,568,635,835	2,084,608,182	+23.3
September.	7,968,211,770	5,800,748,400	+23.5	2,669,135,392	2,086,759,799	+280
3d quar	21,106,183,553	16,117,617,241	+:0.8	7,927,409,219	6,214,824,388	+27.8
9 months	69.401.264,075	49,152,386,737	+41.2	24,197,264,536	19,344,885,583	+25.

# Monetary Commercial English News

## From our own correspondent.

LONDON, Saturday, Sept. 23, 1899.

Partly due to the Transvaal crisis, but mainly to the state of the money market and the large sums which are required in consequence of the continued activity of our home and foreign trades, business upon the Stock Exchange continues very small. Almost every branch of trade at the present time is unprecedentedly prosperous, but particularly the coal and iron trades and the ship-building and house-building industries.

The Board of Trade returns, issued month by month, show that our foreign trade is now rapidly recovering from the effects of the depression two years ago. The unprecedentedly large revenue returns, the continuous growth in our principal railway traffic receipts, the increased receipts on account of income tax, prove conclusively that the home trade of the country is in an equally satisfactory position. Under these circumstances it is natural that a very large

Under these circumstances it is natural that a very large proportion of the wealthy classes find it more profitable to employ their money in the businesses in which they can themselves exercise some control than investing it at a low rate of interest in Stock Exchange securities. Of course, in a country so wealthy as England, there are very large classes who are not engaged in trade at all, but who nevertheless have large sums of money to invest which they must necessarily employ either in the purchase of land and mortgages or investing it in Stock Exchange securities. These classes at present are temporarily deterred from the markets by the gravity of the outlook in South Africa and by the probability that, owing to the high rates ruling for money, there will be some fall in prices later on in the year.

The Transvaal crisis, which has been dragging so long, has at last reached a pre-eminently acute stage; and although as we write it is not possible to say so definitely, it certainly ooks now as though we were on the eve of war with that country. This Government has now gone so far that it is impossible we can retract, and the real decision, therefore, rests with President Krnger. He will either have to agree to he terms dictated to him from the Colonial Office or he will

have to face the alternative of war.

Upon the Paris Bourse this week there has been a marked recovery in prices. French Rentes, Italian Rentes, Spanish 4 per cents, Turkish securities, Suez Canal shares, Rio Tintos in spite of the general weakness of the copper market, and even Cuban bonds, being eagerly bid for. It should be remembered that the Paris Bourse now virtually consists of pa, quet, or official members, the coulisse having been almost ruined by the recent adverse legislation in the Chamber. The Bourse received the verdict of the Rennes court martial with a general advance in prices; and now that Captain Dreyfus has been released it seems equally pleased and has advanced prices still further. On the Bourse the impression is that this release is virtually the end of the Dreyfus campaign. Captain Dreyfus's friends, however, maintain that they intend to pursue the matter until they obtain a revisal of the verdict in the Court of Cassation. The silver market continues very quiet, with a weak tendency. The new policy of the Indian Government in attempt-

ing to adopt a gold standard is causing a marked slackening of the demand for silver on Indian account. A certain amount of silver, of course, continues to be imported into India, but inasmuch as it cannot be taken to the Mint and coined into rupees, it merely has its intrinsic market value in India as in other countries.

The result of the policy of the Indian Government is to contract the Indian currency, and to drive up money rates in the principal financial centres to high figures at this early season of the business year; and this hardening of money rates in India is further accentuated by the policy which the Indian Government dictates to the India Council in the sale of its drafts. At the end of the financial year-that is, on the night of March 31-the India Council (for the Government at Calcutta) has to meet very large payments on ac-count of what are called the Home Charges, which are partly pensions, salaries, and what-not. paid to Indian officials and ex-officials, and partly are really payments on account of purchases of stores and sundry other charges. In order to meet this amount within the current year, it is necessary that the India Conncil should sell a definite quantity of drafts week by week, and for this purpose it offers tenders at

the Bank of England every Wednesday. Owing to the activity of trade in the Far East and the policy of curtailing supplies in the Indian money markets, to which I have already referred, there has this year been quite an exceptional demand for India Council drafts here in London. These drafts are a ready and convenient means of remitting money either to Calcutta or to the Far East, and those in London who have money to send thither are glad to avail themselves of the means offered by the Council. About the middle of June last the Council was selling 50 lacs of rupees a week, which was very nearly the normal quantity, and this, if it had been continued, would have left the Conncil with the amount on hand which it should have at this season of the year. On instructions received from the In dian Government and for the purpose of artificially bolster-ing up exchange, it suddenly decided to reduce the amount offered by 10 lacs, and for three whole months it continued this policy, to the inconvenience of those here who wished to remit money, which, however, is a trifling matter. The ef fect of this policy, which was virtually starving the Indian money ma kets, will be seen to have been very serions. Hav ing by this means got exchange up to the magic figure of 1s. 4d., it has once more resumed the sale of drafts at the rate of 50 lacs per week. For these 50 lacs on Wednesday next the applications amounted to very nearly 800 lacs and the prices tendered ranged from 1s. 4 3-32s. to 1s.  $4\frac{1}{6}d$ . per rupee.

The Bank of England rate remains unchanged at 31/2 per cent, and the Bank continues to exercise a very efficient con-trol over the outside market. For the most part, I am bound to say, the market supports its action and resists the numerous temptations which occur from time to time to cut down rates. Practically the lion's share of the business of lending and discounting goes to Threadneedle Street, although there is a fair amount of business in what are called day-to-day loans in Lombard Street.

Should war break out between this country and the Transvaal it is expected there will be a very considerable rise in the Bank minimum rates, and of course in rates in the open market. This is not so much for the money which will be required to be sent out to South Africa, although that would be considerable. But the principal effect of the war on the London money market would be the stoppage of supplies

							1 set an an alla	0 101	3,035 680	70,850	000 000		
	1 ~ .						Minneapolis.	2,585	•	199,387	923,620	23,500	4 90.0
LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Eri.	Poledo	15,060	107,100		42,200		4,928
	07	0.015	0.09.	14.50	140° B.	015.	Detroit	3,800	48,459	48,505	22,181	700	5,257
Silver, per ounced.	27	261614	26 <sup>3</sup> 4 102 <sup>4</sup> 2	26 <sup>5</sup> 6	26%	2658	Cleveland	1,659	74,039	202,811	117,443	1,000	
Consols., new, 234 p.cts.	1031516	1024	102 <sup>2</sup> 2 102 <sup>7</sup> 8		1.34	10348 103718	St. Louis	40,570	206,755	572,445	242,580		
For account. Fr'ch rentes (in Paris) fr.	1031516	103-8			00.627		Peorla	14,650	13,000	544,000	236,400	88,600	1,800
Bpanish 4s.	61	604	59%	604	604	t 038	Kansas City.		649,000	141.000	76.000		
Atch. Top. & Santa Fe		2031	2018	2078	200	21							
Preferred	20%	64	6212	6378	64	614	Tot.wk.'99.	426,816	7,383,180	7,345,788	3,567,705	1,605 328	194,604
Baltimore & Ohio		51	4 - 31	4938	494	: 038	Same wk.'98	368,756	9,696,795	4,544,980	4,670,791	1,608 121	876,182
Preferred.		71	704	704	7012	7131	Same wk.'97.	331,263	8,994,454	4,165,727	5,212,952	1,837,030	308,079
Canadian Pacific		9158	9012	9158	9158	9278	Since Aug. 1.						
Central Paolfic		59	574	58	194	5958	~99	3 928,240	50 096 191	46,749,476	41.068.885	6,333,306	1,441,205
Chesapeake & Ohio		25 <sup>5</sup> µ	2438	25	$25^{3}8$	2512				36,530,779		6,715 202	
Ohio. Mil. & St. Paul	1274	x127	12578	12712	1274	12778	▶98						3,294,811
Den. & Rio Gr. com		2158	2058	21	2138	2108	1-97	4,010,122	28.148,589	60,488,420	45,872,011	0,014,0141	0,009,011
Do do Preferred		7612	7419	7512	7578	7612	Phe rece	ipts of flo	our and a	rain at ti	he seabor	ard ports	for the
Erie, common	13	13	$12^{5}8$	13	1278	1'- 34	veek ende	d Sont 1	1800	follow			
1st preferred	3638	36	35 %	364	3638	3758	AGEN OUG	-				-	
Illinois Central.		1144	114	115	1143	11:19	Durate to at		ur, iPhe				Rye, bush.
Louisville & Nashville.	79	7878	77-53 12-53	79 <sup>1</sup> 2 12 <sup>3</sup> 4	795e 123a	813 124	Receipts at- New York		bls. bui .062 1.038 3				4,875
Mo. Kan. & Tex., com		12 <sup>3</sup> 4 x 137 <sup>1</sup> 4	12-3 13534	363	137	1384	Boston		067 231 6				
N. Y. Cent'l & Hudson.	137 <sup>1</sup> 2	2478	2438	2458	2478	254	Montreal	40	0.9 277,8	07 80,59	9 174,500	81,347	43,406
N. Y. Ontario & West'n Norfolk & West'n pref.		704	6834	6942	612	704	Philadelphia		570 129,4				13,023
Northern Pacific, com		53	514	5248	5358	53	Baltimore		034 145.				3.462
Preferred	76	76	75	7512	7 18	7638	lichmond		474 284.0				
Pennsylvania	6714	6714	6678	67	674	674	Vewport New		15 75.6	62 521,74	4 325,000		
*Phila. & Read	107R	10%	1040	1034	1078	114	Norfolk	24				• •	*******
*Phila. & Read., 1st pref.		2913	29	2938	297 <sub>H</sub>	30	PHIVESTOD	••••••	441,0 389 68,1				*******
*Phila.& Read 2d pref.		1658	15%	16	16	1619	Pensacola		470		0		
m (1) m (1)		34	31.84	37%	3 18	3838							
South'n Railway, com		1176	114	1178	1108	1178	Total wee	k 43?.	507 2,653,1	47 4,066,92	1 2,660,832		64,766
Preferred		3231	51	52	5242	5278	Neek 1898		, .				264,326
Union Pacific		45	4234	4312	4.12	4 <sup>1</sup> 8	*R neipta do	not indu	10 271610 18	ssing thro	agh New C	Prieans for	foreign
Preferred	78	78	774	78	7734	78	ports on throu	igh bills of l	ading				
Wabash. preferred		22	212	22	2176	22	Total rec	eipts at j	ports fro	m Jan. 1	to Sept.	30 com	are as
							100al 100	orboo can l	POTOS TTO	ALL O'COLLY A	to soper		

## Commercial and Miscellaneous News

IMPORTS AND EXPOINTS FOR THE WEEK.-The following are the imports at New York for the week ending for dry goods Sept. 28 and for the week ending for general merchandise Sept. 29; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1899.	1898.	1897.	1896.
Dry Goods Gon'l mer'dise	\$2,007;138 9,462,424	\$1,698,128 7,248,608		\$1,383,199 6.721,061
Total Since Jan. 1.	\$11,469,562			
Dry Goods Gen'l mer'dise	\$78,154,840 306,531,020	<b>\$71,303,370</b> 250,458,351	\$100,994,319 279,946,560	
Total 39 weeks	*384,685 860	321,761,721	\$380,940,879	*340.567,753

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 2, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1899.	1898.	1897.	1896.
For the week Prev. reported				\$8,423,530 276,712,844
Total 39 weeks	\$337.604.405	\$358,322,385	\$310,351,831	8235,136,374

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 30 and since January 1, 1899, and for the corresponding periods in 1898 and 1897.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

	Gold.	Exp	orts.	Imp	orts.
	0010.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
	eat Britain		\$9,025,000	\$7,910	
Fr	ance		7,397,580		2,895,123
Ge	rmany		3,250,000		1,128,132
	est Indies		5,572,031	540	1,724,072
	exico	\$3,060		4,561	
	uth America		468,552	2,3 0	
A.I	l other countries.		130,246	223	64,691
	Total 1899	\$3.060	\$25,879,469	\$15,564	\$9,8+8,933
	Total 1898	13,890		5,871,001	85 372,399
	Total 1897	10,-40		1,020,234	5,243,879
	Silmon	Exp	orts.	Imp	orts.
	Silver.	Exp Week.	orts. Since Jan. 1.	Imp Week.	orts. SinceJan.1.
	eat Britain	Week.	Since Jan. 1.		Since Jan. 1.
Fr	eat Britain ance	Week.	Since Jan. 1. \$31,941,733 1,582,224	Week.	
Fr Ge	eat Britain ance ermany	Week. \$304.980	Since Jan. 1. \$31,941,733 1,582,224 235,720	Week.	Since Jan. 1. \$290,331 6,140 5,369
Fr Ge We	eat Britain ance ost Indies	Week. \$304.980	Since Jan. 1. \$31,941,733 1,582,224 235,720 486,226	Week. \$3,284	Since Jan. 1. \$290,331 6,140 5,369 575,910
Fr Ge We	eat Britain ance prmaty est Indies extco	Week.	Since Jan. 1. \$31,941,733 1,582,224 235,720 486,226 9,600	Week. \$3,284 	Since Jan. 1. \$290,331 6,140 5,369 575,910 1,223,832
Fr Ge We So	eat Britain ance ermany est Indies sxico uth America	Week. \$304 980	Since Jan. 1. \$31,941,733 1,582,224 235,720 486,226 9,600 112,423	Week. \$3,284  36,926 4,008	Since Jan. 1. \$290,331 6,140 5,369 575,910 1,223,832 742,513
Fr Ge We So	eat Britain ance prmaty est Indies extco	Week.	Since Jan. 1. \$31,941,733 1,582,224 235,720 486,226 9,600	Week. \$3,284 	Since Jan. 1. \$290,331 6,140 5,369 575,910 1,223,832
Fr Ge We So	eat Britain ance ormaty est Indies axico uth America l other countries. Total 1899	Week. \$304.980  8,825 318 \$314,123	Since Jan. 1. \$31,941,733 1,582,224 235,720 486,226 9,600 112,423 10,856 \$34,378,782	Week. \$3,284  36,926 4,008 2,0 1 \$46,269	Since Jan. 1. \$290,331 6,140 5,369 575,910 1,223,832 742,513 35,157 \$2,879,252
Fr Ge We So	eat Britain ance ormany est Indies axico uth America l other countries. Total 1899 Total 1898	Week. \$304 980  8,825 318 *314,123 1,138 848	Since Jan. 1. \$31,941,733 1,582,224 235,720 486,226 9,600 112,423 10,856 \$34,378,782 34,789,025	Week. \$3,284  36,926 4,008 2,0 1 \$46,269 31,907	Since Jan. 1. \$290,331 6,140 5,369 575,910 1,223,832 742,513 35,157 \$2,879,252 1,878,867
Fr Ge We So	eat Britain ance ormaty est Indies axico uth America l other countries. Total 1899	Week. \$304.980  8,825 318 \$314,123	Since Jan. 1. \$31,941,733 1,582,224 235,720 486,226 9,600 112,423 10,856 \$34,378,782 34,789,025	Week. \$3,284  36,926 4,008 2,0 1 \$46,269	Since Jan. 1. \$290,331 6,140 5,369 575,910 1,223,832 742,513 35,157 \$2,879,252 1,878,867

Breadstuffs Figures Brought From Page 763.-The statements below are prepared by us from the figures col-ected by the New York Produce Exchange. The receipts at Vestern lake and river ports for the week ending Sept. 80, and since Aug. 1 for each of the last three years have been;

from the Transvaal	mines.												
							seccipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	1/8.
English F	inanci	al Mai	rkets-	Per Ca	ble.			Bbls.1961b.	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.481b.	Bu. 58 1ba.
9							hleago	108,982	1,146,580	5,283.036	2,251,871	718.692	83,760
The daily closing							Milwaukee	113,2:0	3(6 600	215,050	254,400	669,800	58,100
are reported by cabl	e as fol	lows fc	or the w	veek en	ding O	ct. 6.	Juluth	126,510	1, 95 987	63,654	1,070	155,036	41,461
	1	1	1	1	1	1	Minneapolis.	2,585	3,035 680	70,850	923,620		
LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Eri.	Poledo	15,060	107,100	199,387	42,200	23,500	4,928
							Detroit	3,500	48,459	48,505	22,181	700	5,257
Silver, per ounced.	27	26161+	2634	2658	2600	2+ 58	Cleveland	1,559	74,039	202,811	117,443	1,000	
Oonsols., new, 234 p.cts.	1031516	10234	102 42	103	10278	10348	St. Louis	40,570		572,445			
For account.	1031516	103-8	10278 100.60	103 <sup>3</sup> 9 0 67 <sup>1</sup> 9	1:34	$103^{7}_{16}$ 100.45	Peorla	14,650					
Fr'ch rentes (in Paris) fr. Spanish 4s	61	604	59%	604	6014	t 038	Kansas City.		649,000	141,000	76,000		
Atch. Top. & Santa Fe		2034	2018	2078	200	21							
Preferred.		64	6212	6378	64	6118	Tot.wk.'99.	428,816			3,567,705		194,604
Baltimore & Ohio		51	4 - 34	4438	4918	÷ 038	3ame wk.'98	368,756	9,696,795	4,544,980			876,182
Preferred		71	704	7049	7012	7134	Same wk.'97.	331,263	8,994,454	4,165,727	5,212,952	1,837,030	308,079
Canadian Pacific	9178	91 <sup>5</sup> 8 59	90 <sup>1</sup> 2 57 <sup>1</sup> 2	91 <sup>5</sup> 8 58	91 <sup>5</sup> 8 5914	$927_8$ 5958	Since Aug. 1.						
Central Paoific Chesapeake & Ohio	* * * * • • •	2554	2438	25	2538	254	n99	3 928,240		46,749,476			1,441,205
Ohio. Mil. & St. Paul	1274	x 127	12578	12712	1274	12778	⊳98		51,905 587				
Den. & Rio Gr. com.		2158	2058	21	2138	2108	1-97	2,515,122	59.749,898	60,488,420	44,972,817	6,342,814	3,294,811
Do do Preferred		7612	7419	7512	7578	7612	Phe rece	iets of fle	our and s	rain at t	he seabo	ard ports	for the
Erie, common	13	13	$12^{5}8$	13	1278	1'-34	veek ende						
1st preferred	$\frac{36^{3}8}{115}$	36 114 lg	35 s 114	$36^{1}_{4}$ 115	36 <sup>3</sup> 8	3758	VOCA UNIC	-			- Oata	. Barley	Rye,
Illinois Central. Louisville & Nashville.	79	7878	77-2	7912	7958	81%	Receipts at-		our, Phi bls. bu				bush.
Mo. Kan. & Tex., com		1234	1212	123	123	124	New York		,062 1,038 :	325 914,28	602,60	0 187,100	4,875
N. Y. Cent'l & Hudson.	13712	x 13714	135%	3634	137	1384	Boston		067 231 0 0.0-3 277,9				43,406
N. Y. Ontario & West'n		2478	2438	2458	2478	2548	Philadelphia		0.0-3 277,9 570 129,4				
Norfolk & West'n pref.		704	6834	6943	$6 1_2$	7019	Baltimore	<b></b>	034 145.				13,023
Northern Pacific, com	78	$\frac{53}{76}$	514g 75	5248 7543	53 <sup>5</sup> 8 7 <sup>1</sup> 8	53 7638	Alchmond		1'4 11.6				3,462
Preferred Pennsylvania	674	6714	6678	67	674	674	Newport New		, 15 75.6	362 521,74	4 925,000		
*Phila. & Read	1078	10%	104	1034	1078	114	Norfolk	24	979	111,42		•••	
*Phila.&Read., 1st pref.		2913	29	2938	29%	30	Portland, Me.		441,0 389 68,1				
*Phila.& Read 2d pref.		1658	15%	16	16	1612	Pensacola		470				
Southern Pacific		38	36.84	373	3 18	3838			507 2,653,1	47 4 066 09	4 2.660.832	442,847	61,766
South'n Railway, com		$\frac{1176}{5234}$	11 <sup>1</sup> 4 51	1178 52	1168	$\frac{1176}{5276}$	Veek 1898	460	252 5.115.	122 4.940.54			264,326
Preferred Union Pacific		45	4234	4312	4,16	4 18							toreign
Preferred	78	78	774	78	7734	78	*R ceipts de ports on through	igh bills of	ading	sasing ruro	WELL MOW	O leane tor	TOLOIMU
Wabash. preferred		22	212	22	2176	22				m lan 1	to Sent	. 30 com	PR ATR
							TOTAL LOC	orpus at	borne 110	ILL O'ALL'	to popu	. ou com	

\* Price per share.

ollows for four years:

## THE CHRONICLE.

Hecespts 07- 1899. 1895. 1897 1890. Flourbbis 15.742,770 14,834,394 19,354,446 7,494,687	New York City Clearing House BanksStatement of
Wheatbush. 88,662,767 88,860,504 62,912,369 47,245,434 0071	condition for the week ending Sept. 28, based on average of daily results. We omit two ciphers (00) in all cases.
Oats         "73,264,475         73,352.546         63,202,548         51.1×2.106           Barley         "6,047,527         3,246,357         7,616,854         5.860,190           Bre         "4.530,151         11,191,253         7,521,665         3,629,576	BANKS. Oapital Surpl's Loans. Specie. Legals. Deposits
Total grain " 817,265,837 333,028,064 290,072,444 174,565,862 The exports from the several seaboard ports for the week	Sank of New York.         \$2,000,0         \$1,931,8         \$14,202,0         \$2,492,0         \$1,040,0         \$13,886,0           Manhattan Co         2,050,0         2,266,0         18,919,0         2,883,0         1,765,0         20,499,0           Merchants'         2,000,0         1,087,7         13,526,5         2,341,2         1,352,5         16,337,3
ending Sept. 30 1899. are shown in the annexed statement:	<b>Weohantos' 2,000</b> ,0 2,118,3 11,011,0 1,775.0 735.0 10.523,0 <b>Merica 1,500</b> ,0 2,786,7 20,287,3 4,245,5 1,492,7 22,926,6
Wreat, Oorn Flour, Oats, Rye, Peas, Barley Exports from-hush. bush. bbls. bush. bush. bush. bush. New York 893 057 558,100 58,736 195,074 50,390 5,336 264,814	Phenix         1,000,0         243,1         4,689,0         835,0         207.0         4,541,0           hty         1,000,0         4,818,5         80,216,0         28,738,6         3,038,7         105,947,7
Boston 327,378 175,733 26,925 201,110 130,899 Portland, Me. 68,129 2.500 7,389	Jhemical         300,0         6,598,9         24,803,2         4.377,0         2,602,2         25,267,0           werchants' Exch'ge         600,0         187,3         4,533,3         1,089,7         379,5         5,216,1
Philadelphia., 80,000 830,102 8,253 489,529 Baltimore, 182,000 749,849 58,947 267,827	fallatin         1,000,0         1,759,5         7,829,8         972 9         553,4         6,268.2           Sutchers'& Drov'rs'         300,0         75,3         1,185,3         316 3         65,0         1,420,8           Mechanics'& Trad's         400,0         114,1         1,895,0         248.0         133,0         1,909,0
New Orleans.         385,000         384,773         5,846         130            Norfolk         111,428         24,979             Newp'rt News         75,662         5×1,744         54,315         325,000	Breenwich         200,0         169.3         1,043.2         103.2         162.4         950,5           Leather Manufao'rs         600,0         489,8         3,764.2         751.4         234.2         3,682,1
Montreal 242,231 269,474 24,117 67,417 8,289 73,661 32,467 Galveston 615,000 8,671 1,327 56,889	4eventh
Pensacola         1,440         470             Total week.         2,868,477         3,552.713         278,304         1,603,576         59,879         78,997         426,180	American Exchang:         5,000,0         2,698,9         27,723,0         3,359,0         2,611 0         22,082,0           Jommeroe         5,000,0         3,635,2         25,528,4         1,251,7         2,994,5         18,352,1
Same time '98.4,338,585 2,464,745 298,440 823,851 268,619 67,213 27,850	Broadway         1,000,0         1,581,8         6,520,3         1,070,3         165,3         5,693,3           Mercantile         1,000,0         1,042,3         12,204,0         2,263,8         722.0         12,795,8           Pacific         422,7         487,3         3,063,9         4±0,9         297,7         3,379,5
The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and	Pacifio         422,7         487,3         3,063,9         4±0,9         297,7         3,379,5           Republio         1,500,0         932,8         19,673,3         4,952.5         661.5         21,796,6           Matham         450,0         993,0         6,288,9         926,6         796,7         6,508,0
seaboard ports, Sept. 30, 1899, was as follows: Wheat, Corn. Oats, Rys, Barley	People's         200,0         290,4         2.245,1         418,5         210 3         2,796,7           North America         1,000,0         537,5         10,701,3         1,822,9         444,4         11,312,5
In store at— bush. bush. bush bush bush. bush. New York	Hanover
Do afloat 50,000 35,000 Boston	Citizens'
Baltimore	Market & Fulton         900,0         991,2         6,422,1         1,167.0         708.1         6,789,9           Shoe & Leather         1,000,0         163,2         4,216,6         1,063,3         203,3         4,942,8           Jorn Exchange         1,400,0         1,738,9         15,671,1         2,991,0         1,26.0         17.586,1
Galveston	Oontinental         1,000,0         564,1         5,053,4         1,254,5         256 6         6,048,4           Oriental         300,0         400,4         1,941,0         136,7         379,0         1.942,3
Toronto         94,000         3,000         34,000           Buffalo         1,493,000         1,244,000         387,000         18,000         148,000	(mporters'& Trad'r, 1,500,0 5,734,0 24 914,0 4,746 0 1,179,0 24,705,0 Park 2,000,0 3,271,5 43,370,0 11,960 8 940,4 51,981,0
Do afloat 2,179,000 860,000 703,000 10,000 1,000	East River
Detroit	Central         1,000,0         512,1         10,228,0         1,763,0         812,0         12,304,0           3econd         300,0         778,2         7,471,0         1,588,0         525.0         8,587,0           Ninth         750,0         169,6         3,065,0         407,5         220,4         3,007,0
Ohicago	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Milwaukee	Bowery
Tt. Will'm& Pt. Arthur 1,437,000         158,000         74,000         108 000         180.000           Duluth         5,586,000         158,000         74,000         108 000         180.000	Jerman American         750,(         306,6         3,214,1         464.2         275,6         3,140,5           Dhase         1,000,(         1,486,9         33,768,0         5,644,8         4,666,5         41,421,8
Minneapolis 6,054.000 43,000 693,000 5 000 43,000 St Louis	Pifth Avenue         100(1         1,175,0         8,372,8         1,847,4         6:6,3         9,670,3           Jerman Exchange         200(1         551,2         2,477,9         248,8         380,4         3,018,9           Jermania         200(1         757,2         3,195,8         572,2         516,0         4,765,2
Do afloat 2,184.000 57,000 3,000 14,000 <b>Kansas</b> City	Jermania         200,(         757,2         3,195.8         572,2         516,0         4,765,2           Lincoln         300,(         811,6         10,627,0         2,401,4         627,1         12,371,6           iarfield         200,(         926,2         6,770,1         1,433,4         448.1         7,840,9
Indianapolis	200,(         328,4         2,502,1         551.4         115.0         2,525,5           8ank of the Metror         300,(         874,1         5,714,2         1,449,0         254,5         6,536,7
On Lakes	Woat Side
Total Sept. 30 1899. 42.132.000 12.490.000 7.338.000 709.000 1.441.00 Total Sept. 23. 1849. 39.770.000 8.850.000 6.383.000 760.000 882.00	Weatern         2,100,0         1,153,6         29,286,9         7,701         918,0         34,054,0           First Nat. B'klyn.         300,(         538,0         4,394,0         357.0         864.0         4,712,0
Total Sept. 23, 1849.         39,770,000         8,850,000         6,383,000         760,000         882,00           Total Oct.         1, 1898.         11,2x3,000         21,406,000         5,447,000         771,000         1,619,000           Total Oct.         2, 1897.         21,104,000         37,048,000         10,719,000         28,8000         2,279,000           Total Oct.         3, 1897.         50,116,000         13,576,000         9,084,000         2,057,000         2,205,010	Nat. Union Bank         1.200,(         1,233,:         14.418,9         3,1794         362,3         14,992,3           Liberty         500,(         410,6         3,876,5         858.(         179,4         4.713,2           N. Y. Prod. Exch'ge         1,000,(         341,1         3,963,3         387,6         380,3         3,563,4
Total Oct. 3, 1896 50,116,000 13,576,000 9,084,000 2,057,000 2,205,000 * Excl. sive of New Orleans, Galveston, Ft. William and Port Arthur, but	A. 1. 1 100. Exclusive         Exclusive         5,003,0         5,003,
including Albany, Uswego and Cincinnati, now omitted. NoteBeginning July 1, 1899, the New York Produce Exchange has changed	Total

	BANKS.	Oapital	Surpl's	Loans.	Specie.	Legals.	Deposits
	sank of New York.	\$2,000.0	\$1.931.8	\$14,202,0	+2.492.0	\$1.040.0	\$13,986,0
	Manhattan Co	2 050 0	2,266,0	18,919.0	2.983.0	1.755.0	20,499.0
ł	derohants'	2,000,0 2,000,0	1,087,7 2,118,3	13,528,5	2,341,2 1,775,0	1.352 5 735.0	16,337,3 10.523,0
	merica	1.500.0	2 788 7	20.287.3	4.245.5	1.492.7	22,926,6
	Phenix.	1,000,0	243.1	4.689.0	835.0	207.0	4,541,0
	lity	1,000,0	4,818,5 6,598,9	80,216,0 24,803,2	28.738.8 4.377.0	3,038,7 2,602,2	105,947,7
	Werchants' Exch'ge	600,0	187.3	4,533,3	1.089.7	379.5	25,267,0 5,210,1
	dallatin. Butchers'& Drov'rs'	1,000,0	1,759,5	7,829,8	1,089,7	553.4	6.268.2
1	Butchers'& Drov'rs' Hechanics'& Trad's		75,3 114,1	1,185,3 1,895,0	316 3 248.0	65,0 133,0	1,420,8 1,909,0
	Freenwich	400,0 200,0	169,3	1.043 2	103.2	162,4	950,5
	Leather Manufao'rs	600,0	489,6	3,764.2	7514	234.2	3,682,1
	tate of New York.	<b>300,0</b> <b>1,200,0</b>	176,5 514 8	3,294 9	623,3 366,6	336,4 321,3	4,518,6 3,389,9
	American Exchange	5,000,0	2,698,9	27,723,0	3,309,0	2,611 0	22,082,0
	Jommeroe	5,000,0	3,635,2	25,526,4	1,251,7	2,994,5	18,252,1
	Broadway	1,000,0	1,581,8 1,042,3	6,520,3 12,204,0	1,070,3 2,263,8	$   \begin{array}{r}     165,3 \\     722 0   \end{array} $	5,693,3 12,795,8
	Pacifio	422,7	487.3	3,063,9	420.9	297.7	3 379.5
	Republio	1,500.0	932,8	19.673,3	4,952.8	661.5	21.796.6
	)hatham	450,0	993,0 290,4	6,288,9	926.6 418.5	796,7 2103	6,508,0 2,796,7
	People's North America	200,0 1,000,0	537.5	2.245,1	1,822,9	444.4	11,312,5
	HADOVOT	1,000,0	2.578.6	10,701,3 35,788,1	9,958,4	1,522,3	44.448.4
	(rving	500,0	388,4 372,6	4,401,0	432,2	482,1 103,8	4,455,0 2,681,4
	Nassau	600,0 500,0	263,2	2,758,5 2,680,9	514,1 408,7	352 8	3,062,0
	Market & Fulton	900,0	991.2	6,422,1	1,167.0	708.1	6.789.9
	Shoe & Leather	1,000,0	163,2 1,738,9	4,216,6	1,063,3	203,3	4,942,8
	Continental	1,400,0 1,000,0	564,1	15,671,1 5,053,4	2,997,0	1,2t6.0 256 6	6,048,4
1	Driental (mporters'& Trad'r	300,0	400,4	1,941,0	136.7	379,0	1.942,3
	[mporters'& Trad'r	1,500,0	5,734,0 3,271,5	24 914.0	4,746 0	1,179,0 940,4	24,705,0 51,981,0
	Park East River	2,000,0 250,0	147,8	43,370.0 1,370,5	321,8	101,3	1,421,3
	Fourth	3,000,0 1,000,0	2.038.4	21.666.1	4.334.3	972,7	22 288,2
	Central	1,000,0 300.0	512,1 778,2	10,228,0	1,763.0	812,0 525.0	12,304,0 8,587,0
	Becond	750,0	169,6	7,471,0 3,065,0	1,588,0 407,5	220,4	3,007,0
1	First N. Y. Nat'l Exch'ge	500,0	7,763,7	33,281,3	6,680.3	450,t	32,599,7
	N. Y. Nat'l Exch'ge	300,0	63,0 664,4	2,242,6 3,203,0	181,4 475,1	509,2	2,502,2 3,442,0
ļ	Bowery. New York County.	250,( 200,(	410,4	3,200,0	838,8	<b>400,9</b> 319,3	3,915,6
1	Jerman American.	750.(	306,6	3.214.1	484.2	275,6	3,140,5
	Jhase.	1,000,0	1,486,9 1,175,0	33,768.0	5,644.8	4,666.5	41,421,8 9,670,3
1	Fifth Avenue, Ferman Exchange	100,( 200,(	551.2	8,372,8 2,477,9	1,847,4 248,8	380,4	3.018.9
ł	Jermania	200,(	551,2 757,2	8.195.8	572,2	516,0	4,765,2 12,371,6
	Lincoln	300,( 200,(	811,6 926,2	10,627,0	2,401,4	627,1 448,1	7,840,9
1	arfield	200.(	328,4	6,770,1 2,202,1	551.41	115.0	2.528.3
	Fifth. Bank of the Metror	300,(	874,1	5.714.21	1.449.0	254.5	6,536,7
1	W081 8109	200,( 500,(	380,2 555,t	2,775,0 9,767,0	394 01	401.0	3,130,0 11,615,0
ł	veaboard	2,100,0	1,153,6	29.286.9	2,0+0 0 7,701 F 357 0	918,0	34.644,3
1	Weatern First Nat. B'klyn.	300,(	538,01	4,394,0	387 0	864 0	4,712,0 14,992,3
1	Nat. Union Bank	1,200,(	1,238,5 410,6	14.418,9 3,876,5	3,179 4	362,3 179,4	4 713.2
1	N. Y. Prod. Exch'ge	1,000,(	341.1	3,963,3	387,6	380,4	3,368,1
1	Tr.of N. Amsterdar	250,0	344.9	3,347,6	589,8	271,6	3,638,1 3,5 <b>52,4</b>
1	Astor	350,0	178,7	3,429,8	872,0	204,4	
1	Total	38.922,7	78,905,71	714,172,7	1507364	47,329,1	785,364,2
1							
1	Auction Sales		lessrs.	Adrian ]	-	-	<b>n</b> :
1	50 Nat Broadway	S. Dorb	0.101	1.011-4		cks.	45
1	50 Nat. Broadway 100 10th & 23d St.	Ferry C	0.87			Assoc'n Trust Co.	
1	1 Mem.Aditon.L'	gue Clut	.765			n & Tr.Co	
1	10 Franklin Elec.	Co. of Se	a	25 Nat.	Bank of	North An	n . <b>2</b> 02. n
1	Cliff		. 51	50 Prod	ues Exel	h. Trust C	0.200
1	50 Eldridge & Hi	ggins Co		25 Trus		America	
I	Columbus, O. 10 Mt. Morris Bas	n lz	.52	\$2,000 10	Bon )th & 230		rv
	65 Trow Directory	Printin	g	Co.	1st 58, 19	919, J&D	10538
	& Bookbindin	g Co	. 56	\$4,000 C	entral (	City, Nel	b.,
1	5 City Trust Co		.38012	wat	er6s, 19(	8; redeer	n,
	20 Lawyers' Title	108. Co.	1601	able	atany	time	. 91
	30 Nat.Butch. & D	ro. Bank	-1604	\$25,000 Å		ague Ch 4; redeel	
	30 Int. Banking &	Tr Co	163			$\tau$ time s	

NoTE.—Beginning July 1, 1899, the New York Produce Exchange has changed its Visib e Supply Statement by inclu ing stocks at New Orleans, Galveston, Ft. William and Pt. Arthur (previously omitted) a.d leaving out Albany Oswego and Cincinnati, formerly included.

Reports of Non-Member Banks.-The following is th<sup>e</sup> statement of condition of the non-member banks for th<sup>e</sup> week ending Sept. 28, based on averages of the daily result<sup>9</sup> We omit two ciphers (00) in all cases.

			Loanst		Ter	Depos	t. 10(17.	1	50 Eldridge & Higgins Co.,   25 Trust Co. of America240
BANKS.	Capi-	Sur-	Loans& Invest-		Lec. 7 & B'k		Other	Net De-	Columbus, 0
(00s omitted.)	tal.	plus.	ments.		Notes.	Agent.	Bks.&c	posits.	65 Trow Directory Printing Co. 1st 58, 1919, J&D105 <sup>3</sup> 8
NEW YORK CITY. BOROUGH OF									& Bookbinding Co 56 5 City Trust Co
MANHATTAN. Colemial	\$	84.5	9921	<b>\$</b> 14,6	<b>\$</b> 74,7	150,1		1 007 9	20 Lawyers' Title Ins. Co. able at any time 91
Columbia	300,0	207,3	992,1 2,310.0 1,421.9	89.0	77,0	134,0	5,0	1,097.8 2,096 0	155 <sup>3</sup> 4-160 <sup>1</sup> 4 \$25,000 Adiron. League Club 30 Nat.Butch. & Dro. Bank. 90 1st 6s, 1904; redeem-
Eleventh Ward Fourteenth Street.	100,0	07,1	1,421.9 1,028,0 717,2	48,5	50,0 51,9	160,5 198,1	****	1,536.1 1,250,9	30 Int. Banklog & Tr. Co163   at 105 at any time \$20,100
Gansevoort	200,0 200,0	19,5 97,5	717.2	21,3 83,2	39,3	23.9 92 0	2,8	691.£ 1,400.0	86 Manhattan Co. Bank26134 \$3,000 Richmond Ry.& Elec. 30 N Y. Life Ins. & Tr.Co.1460 Co. 1st 5s, 1920; J&J 71
Hide & Leath. Nat	500,0	230,3	2,444,9	122.3	204,7	1464	7	1,838 9	10 Hamilton Trust Co265
Home. Mount Morris	250,0	87 5	605.1 2 056.2	59,8 81,7	41.4 96,1	52,2 46,6	52,0	. 632,6 2,266,1	By Messers, R. V. Harnett & Co.
Mutual. Nineteenth Ward.	200,0	117,8	1,274,8 1,043.1 1,850,0	27.3	113.6	191,8 229,3	168,9	1.449.4	Stocks.
21828	100,0				135,0 47,0	15,0 65,0		1,960 0	50 Bankers' Trust Co. (25 shares with privilege)
Riverside	100,0	134,4	2.314 0	156,0	78,0	53,0	141,0 57,7	857 7 2,590, c	Country to a construction of the construction
Twenty-third W'd	100,0	54,7	1,067,2	24.3 55,5	175,7 83,4	54,2 45,4	85,1	1,726,6	Banking and Financial.
Kiverside State. Twelfth Ward Twenty-tbird W'd Union Square Yorkville	200,0	311,5	2,432,7	51,9 108,4	130,8	183.4 82,3	37,5	2.696.7	***************************************
	100,0		1,000,1	100,1	00,0		01,0	1,000,0	Spencer Trask & Co.,
BOBOUGH OF BROOKLYN,	150.0	101 7	1 1 10 1	100	70 7	100.1	100.0		
Bedford. Broadway	100,0	132,2	1,118,1 1,427,4 1,169.8	16,6 15,3	79,7 97,8	100,1 160,7	<b>100</b> ,0 <b>26,1</b>		BANKERS,
Brooklyn. Eighth Ward	300,0	163.8	1,169.8	59,3	35,5	134,4 42,6	17,3	1,543,7 1,102.6 297.6	27 & 29 PINE STREET, NEW YORK.
Fifth Avenue	100,0	57,2	638,7	30,3	35,9 23.8 21 9	53,8	24,9	609,6	Transact a general banking business, act as Fiscal
Kings County Manufact'rs' Nat'	252.0	428,6	803,3 2,418,7	206,0	268.8	74,2 481,2	15,0	780,5 2,815,3	Agents for corporations, and negotiate security issues of railroads and other companies. Execute
Mechanica. Mech's' & Tradr's	<b>500.0</b>	406,2	3.061,9	120 2 24.0	157,7	171,8	21,4	3.091,9 929.6	commission orders and deal in
Nassan National.	1300,0	550.0 544,9	3,816,0 2,589,0	120,0	220 0 224,0	342,0 378.0	40,0 94,0	3,800.0	INVESTMENT SECURITIES.
National City North Side	100,0	107,0	754,5	13,8	51,9	29.5	1	666,3	Members N. Y. Stock Exchange. Branch Office. 87 State St. Albauy.
Schermerhorn	100,0		885,3 543,8	28,9 15,8	37,9 33,8	31.6 54.7	30.7 50,0	869,9 539,4	GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE, JE
Seventeenth Ware Sprague National,	100,0	218.3	476,1	8,5	35.5 10,0	59,9	13,7 23.5	414,4 1,024.0	
Twenty-sixth W'd	100,0	55 0	519,9 334.8	7.8	32,2 11,0	82,3 28,6	$ \begin{array}{c} 23,5 \\ 1,7 \\ 19,0 \end{array} $	633,9	MOFFAT & WHITE,
Wallabout	100,0		600,0	12,6	39,0	51,3	131,5	247,1 700,5	BANKERS,
BOROUGH OF									No. 1 NASSAU STREET, NEW YORK.
RICHMOND. Bank of Staten Isl.	25,0	50,4	499,2	22,1	15 5 20, u	83,6 123,2	6	563,7	INVESTMENT SECURITIES.
1st Nat., Staten Ial OTHER CITIES.					20,0	140,4	•••	667,7	
Ast Nat., Jer. City.	400,0	738,3	4,705,0 2.070,5 1,352,2	224,2 80,2	376.7	569,2 192,6	427,1 62,8	<b>5,998,0</b> 1,ε09 3	36 NASSAU STREET, NEW YORK.
Hud. Co. Nat. J. C. Ed Nat., Jer. City.	250,0	386 5 208,9	1,352,2 914.3	53,1	36,5	198.0		1.1 5.4	FISK & ROBINSON
lst Nat., Jer. City	110,0	433,6	1.8 9,6	25,1 124,3	21,2		26,0 97,3	852,8 1.616,1	
a Nat., Hoboken	120,0	·	928'3	55,6	39,5	45.0	488	927,9	BANKERS
Totals Sept 28.	7,762.0	8.005.1	63,022,6	2,823,2	3.777.9	5,809 8	1.870.8	66.111.3	INVESTMENT SECURITIES.
Totale Sept. 23. Totals Sept. 16.	7,762,0	8,095,1	02,471,7	2,877,1	3,822,0	6,077,2	2,103,0	00,030.1	HARVEY EDWARD FISK. GEORGE H. ROBINSON,
									Member N. Y. Stock Exchange.

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# THE CHRONICLE.

# Bankers' Gazette.

### DIVIDENDS.

Name of Company.	Per Oent.	Whcn Payable.	Books closed. (Days inclusive.)
Dedlage Je (6teems)			
Railroads (Steam).	0	Oct 1	to
Belt Ry., Chicago (quar.)		10000	
Berkshire (quar.)	112		to
Boston & Providence, gu. (qu.)	212		to
Central of N. J (quar.)	1	Nov. 1	Oct. 14 to Oct. 19
Chic. & West. Ind. (quar.)	112	Oct. 1	to
Choc. Okla. & Gulf, com	2	Oct	to
" " pref		Oct	10
Concord & Mont., all classes (qu.		Oct. 2	to
		10000	Oct. 4 to Oct. 19
Del. Lack. & Western (quar.)			to
European & North American			
Maine Central (quar.)	$1^{1}2$	Oct. 2	
New London Northern (quar.)	$2\frac{1}{4}$	Oct. 2	
Northern of N. H. (quar.)	$1^{1}2$		to
North & West Branch	. 4	Nov. 1	to
Norwich & Worcester (quar.)	. 2		to
Old Colony (quar.)	1.0	Oct. 2	to
		Oct. 2	to
P. Ft. W. & Ch., spee. gu. (quar.		Oct.	to
" " reg. gu. (quar.	1 21-		to
Sioux City & Pacific, pref		Oet.	
Vermont & Mass.	. 3	Oct. 7	to
Street Raiiways,			
Boston & Chelsea	. 3	Oct. 2	2 to
Capital Tract., Wash., D. C. (qu.	) 34	Oct. 1	Sept 14 to Sept. 30
City Ry., Dayton, O., com., (qu.		Oct. 2	
Cleveland City Ry (quar.)			Oct. 1 to Oct. 10
Howflord (Copp ) St Pr (all)			to
Hartford (Conn.) St. Ry. (qu.).			2 to
Harrisburg (Pa.) Traction			
Louisville (Ky.) Ry., pref	- 2 <sup>1</sup> 2	Oct	to
Lowell Law. & Hav. (quar.)			
Market St Ry., San Fran. (quar.	) 60c.	Oct. 10	Sept. 29 to Oct. 10
Newton (Mass.) St. Ry. (quar.).		Oct. 2	2 to
Newton (Mase.) & Watert'u (qu.		Ort. 2	2 to
North Chicago St. RR. (quar.)	-		5 Oct. 7 to Oct. 15
Pittsb. & Birm. Traction			8 Oct. 14 to Oct. 17
	-		2 - to
Wellesley & Boston St. (quar.).		1000.	
Banks.	0	Oct 1	Clost 7 to Oat 16
N. Y. Produce Exchange.	. 3	Oct. 10	6 Oct. 7 to Oct. 16
Trust Companies.			N. + 01 +- 0.+ 1
Brooklyn, Brooklyn (quar.)	. 4		2 Sept. 24 to Oct. 1
L. I. L. & Ir., Brooklyn (quar.)	. 2		2 Sept. 24 to Oct. 1
N. Y. Security & Trust		Nov.	1 Oct. 28 to
Fire Insurance,			
North River	. 4	Oct. 1	0 Oct. 1 to Oct. 9
Stiscellaneous.			
American Tin Plate, pf. (quar.)	. 134	Oct. 3	0 Oct. 21 to Oct. 29
American The Flate, pl. (quar.)	18	Oct. 3	6 Oct. 5 to Oct. 16
American Woolen, pref. (quar.)	$13_4$		
Cambria Steel	\$2 50		5 to
Exploration Syndicate (quar.)			0  — to — —
Harrison Bros. & Co., Ld., com (sp	.)  \$2 00 7	Nov.	1 Oct. 21 to Nov. 2
" " " pf.(qu	$   1_{34}$	101.	
Nat. Gram-o-phoneCor. (m'thly	) 1		6 Oct. 6 to Oct. 16
National Salt, pref. (quar.)			6 Oct. 10 to Oct. 15
New Central Coal	$\frac{1}{2}$		2 Sept. 24 to Oct. 3
N V & N I Talan (quar)			
N. Y. & N. J. Telep., (quar.)	75.		
Ry, Automatic Sales, com			
" " pref. (qu	)   2	Oet. 4	
Reece Buttonhole Mach. (quar	.) 3	Oct. 1	
Stand. Underground Cable (qu	.) 2	Oct. 1	0 Oct. 5 to Oct. 10
Street's West. Sta. Car L., c., (qu			5 Oct. 14 to Oct. 26
Susq. Iron & Steel (quar.)			6 <u> </u>
United Fruit (quar.)	$2^{1}2$	Oet, 1	
	. 17		
U. S. Rubber, com	$\left\{\begin{array}{c}1\\2\end{array}\right\}$	Oct. 3	1 Oct. 15 to Oct. 31
pici. (quat.)	$\frac{2}{2}$		
Virginia-Car. Chem. pf. (quar.)	-• 4	Oct. 1	5'Oct. 11 to Oct. 15

WALL STREET, FRIDAY, OCT. 6, 1899.-5 P. M. The Money Market and Financial Situation.—Operations in Wall Street have been much restricted and the security markets were heavy this week as a result of stringent money markets at nome and abroad and the unsettled state of affairs in the Transvaal. Speculation is practically pro-hibited by the unusually high rates which have prevailed for call loans, and capitalists with ready means are not disposed to make investments until the money markets are in a more settled state. It is reported that loans have been made as high as 40 per cent or higher, and the average for several days early in the week was very high. The condi-tion was easier on Thursday, is further modified to-day, and as the October first disbursements are substantially completed, it is hoped that the relief will continue to progress. The open market rates for call loans on the Stock Exchange

during the week on stock and bond collaterals have ranged from 3 to 40 per cent. To-day's rates on call were 4 to 9 per cent. Prime commercial paper quoted  $5\frac{1}{2}$  to 6 per cent. The Bank of England weekly statement on Thursday showed a decrease in bullion of f1 809 278 and the percentage

showed a decrease in bullion of £1,899,778, and the percentage of reserve to liabilities was 39.36, against 43.66 last week; the discount rate was advanced from  $31_2$  per cent to  $41_2$  and again to 5 per cent. The Bank of France shows a decrease of 9,025,060 francs in gold and 5,325,000 francs in silver. The New York City Clearing-House banks, in their statement of Sept. 28 showed a decrease in the reserve held of \$4,545,800 and a surplus over the required reserve of \$1,724.450, against \$2,963,700 the previous week.

Foreign Exchange.-Owing to higher discount rates abroad, the foreign exchange market has been irregular, long sterling having declined while demand bills and cable transfers were strong.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling,  $481\frac{1}{4}$ @ $481\frac{1}{2}$ ; demand,  $486\frac{1}{4}$ @ $486\frac{1}{2}$ ; cables,  $487@487\frac{1}{4}$ : prime c mmercial, sixty days,  $480\frac{1}{2}$ @ $480\frac{3}{4}$ ; documentary commercial, sixty days,  $480@481\frac{1}{2}$ ; grain for payment,  $481\frac{1}{4}@481\frac{1}{2}$ ; cotton for payment,  $480@481\frac{1}{2}$ ; grain for payment,  $481\frac{1}{4}@481\frac{1}{2}$ ; cotton for payment,  $480@481\frac{1}{2}$ ; extend returns a funding hop home for large 4. Posted rates of leading bankers follow:

October 6. Sixty days. Demand. Prime bankers' sterling bills on London. 4 8112@4 82 4 8612@4 87 Prime commercial $4 \ 80^{1}2^{2}4 \ 80^{3}4$ Documentary commercial $4 \ 80^{1}2^{2}4 \ 80^{1}2^{2}$ Paris bankers' (francs) $5 \ 24^{5}_{16} \ 24^{3}_{8}$ Amsterdam (guilders) bankers. $39^{3}_{4} \ 39^{1}_{3}_{16}$ Frankfortor Bremen (reichmarks) b'kers $93^{7}_{8} \ 93^{15}_{16}$  $\begin{array}{c} 4 & 80^{1}2 @ 4 & 80^{3}4 \\ 4 & 9 & 0 & 0 & 4 & 81^{1}2 \end{array}$  $5 \frac{21}{4} \frac{1}{2} \frac{209}{16} \\ \frac{401}{16} \frac{1}{2} \frac{401}{8} \\ \frac{9413}{16} \frac{1}{2} 9\frac{17}{8}$ 9378@931518

United States Bonds.—Sales of Government bonds at the Board include \$2,000 4s, coup., 1925. at 1301/2: \$2,0 "4s, coup., 1907, at 112: \$10,500 4s, reg., 1907, at  $111\frac{14}{4}$  to  $111\frac{14}{2}$ ; \$8,000 5s, coup., at  $111\frac{14}{2}$  to 112; \$37,500 3s, coup., at  $108\frac{14}{4}$  to  $108\frac{14}{2}$  and \$200 ditto (small bonds) at  $107\frac{34}{4}$ . The following are the daily closing quotations; for yearly range see seventh puge following.

	Interest	Sept.	Oci.	Oci.	Oct.	Oct.	Oct.
	Periods.	30	2.	3.	4	5.	6
2s,reg.	QMch.	;	*1003	*10012	*10012	*100 <sup>1</sup> 2	.100
3s, 1918 reg.	Q Feb.	1		10712			
3s, 1918 coup			1084	*1084	10819	1084	10812
3s, 1918, small reg.							
3s, 1918, small. c'p.	Q Feb.	Ϋ́			4108	*108	10734
4s, 1907reg.	Q Jau.	ID		11114			*111
4s, 1907 coup.	Q Jan.		*x112			*112	112
4s, 1925reg.							*129%
4s, 1925 coup.		•			*130		*12934
5s, 1904 reg.	Q Feb.			*11158			
5s, 1904 coup.	Q. – Feb.	•	$1111_{2}$	*11158	112	1111	*11112

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

State and Railroad Bonds.—Sales of State bonds at the Board are limited to \$1,000 Alabama. class A, at 107.

The r ilway bond market has been unusually dull. Transactions at the Exchange averaged only a trifle over \$1,300,-000 par value per day, and the tendency of prices was down-ward, although actual net declines are generally less than a point. Oregon Short Line income Bs lost over 4 points of the advance recently made. Kansas City Pittsburg & Gulf 1sts and Atchisop adjustment 4s were notably weak. N.Y. Ontario & Western 4s, on the other hand, were strong. Atch-ison bonds were by far the most active on the list.

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 Jan. 1:

the set of the past in				1 1- 0-4	0
			Jan.		6
	.899.	1898.	1899		1898.
Government bonds	\$60,200	\$1,154,880	\$7,931,		6,777,230
State bonds	1,000	66,500	1,828		2,377,200
RR. and misc. bonds 6	,666,000	12,826,500	691,958	,700 61	4,120,010
Total \$6	,727,200	\$14,047,880	701,719		3,274,440
Stocks—No. shares 1,	,801,069	2,175,429	136,578		1,124,180
Par value\$172	,172,100 \$2	195,769,100	\$13,224,159	,650 \$7,80	7,712,325
Bank shares, par value.		\$1,050	\$318	,950	\$138,010
We add the followi	ng recor	d of the	daily tra	nsactio	ns:
Week ending st	ocks	- Railr	oad &c. S	late	<i>U. S.</i>
Oct 6, 1899. Shares.			mds. Be		
			1DAY		
Saturday 406,487	\$38,684,4		29,000		\$29,000
	38,916,4			\$1,000	5,000
Tuesday 402,189 Wednesday 295,913	28,804,		18,000	φ1,000	3,000
Thursday 283,211	26,637,8		10,500		14.000
Friday	39.129.1		08,000		9.200
e 130ay	00,180,	100 1,0			0,000
Total1,801,069	\$172,172,1	\$6,6	66,000	\$1,000	\$60,200
The sales on the Bos	ston and	Philada	Inhia Exe	hanges	were
The sales on the Do					
				ladelphi	
Listed	Unlisted	Bond		Unlis ed	
shares.		sales.		shares.	sales.
Saturday		XCHANG			
Monday 19,752	11,022	99,100	21,944	19,908	93,705
Tuesday 22,615	9,895		18,356	33,601	93,200
Wednesday 15,571	9,312	91,250	13,836	22,942	227.100
Thursday 16,160	10,926	68,405	20,466	19,505	175,700
Friday 13,397	8,041	112,000	15,315	12,568	101,700
Total	49,196	398,890	89,915	108,524	691,405

Railroad and Miscellaneous Stocks.-The stock market steadily declined during the early part of the week, and the volume of business diminished day by day as a result of the conditions noted above. There was a change for the better on Thursday and a substantial recovery in many cases from the lowest prices recorded. As was the case last week, high-grade railway issues and the more speculative industrial stocks were similarly affected. The decline in active shares, which averaged be-tween 2 and 3 points, was most conspicuous in the local raction issues. Third Avenue sold down 20 points below ast week's closing price, Brooklyn Rapid Transit about  $4\frac{1}{2}$  points, Metropolitan Street Railway  $3\frac{1}{2}$  and Manhattan  $2\frac{1}{2}$ The anthracite coal stocks were strong features,  $\mathbf{points.}$ ed by Delaware Lackawanna & Western, which in addition to the dividend that came off on Tuesday closes fractionally higher than last week. Central of New Jersey and Reading st preferred also close with a substantial net gain. Transactions in American Sugar Refining and American Tobacco were relatively large, but otherwise the miscellaneous list was generally neglected. Fluctuations were wide n several cases but net changes are for the most part unmimportant.

	1	ſ			t
	1899.	Differen's fr'm	1898.	1897.	tı
	Sept. 28	Prev. week.	Oct. 1.	Oct. 2.	
					la
	\$	\$	\$	\$	$\mathbf{p}$
Capital	58,922,700		59,022,700	59.022.7(0	$\mathbf{\hat{p}}$
Surplus	78,905,700		76,115,300	74,291,300	lε
	714.172.700	Dee.7.752.700	635,572,800	571,993.400	
Circulation	15.216.800	Inc. : 05,200	15.498.400	15,790,400	t
Net deposits,	785.464.200	Dee.13226200	702.128.200	619.353.200	h
Specie		Dec.4,017,800			1:
Legal tenders		Dec. 528,000			
0					-
Reserve held		Dec 4,545.800			T
Legal reserve	186,341,050	Dec.3,306,550	175, <b>532,</b> 050	154,838,300	n
Surplus reserve	1,724,450	Dec 1,239,250	15,327,150	15,550,400	11
NOTEReturns	of separate 1	anks appear o	n nage 729.		u
	0- 00, cereveo k	The second secon	- P. 00 1 = 01		

Ост. 7, 1899.]

		LOIL	NUCOL .			Dany, WOORIJ			100001	
	OOKS-HIGH					STOCKS.	Sales of the Week.		year 1899. 100-sh're lots	
Baturday Sept. 30	. Monday, Oct. 2.	Tuesday Oct. 3.	Wednesday Oct. 4.	Thursday, Oct. 5.	Priday, Oct. 6	N. Y. STOCK EXCH.	Week. Shares	Lowest.	Highest.	Lowest.   Highest.
	17 19	•17 18			#17 101/	Railroad Stocks.		14 4 - 00	10 711 10	
	117 19 *10 42 1976 2016	*17 18 *40 42 19½ 20	•17 18 •40 42 2016 2056	*17 18 *41 42 20 20	*17 1856 *11 42 2056 2034	A nn Arbor Do pref. Atch. Topeka & Santa Fe.	10,795	14 Apr 29 36 May 8 17 May 9	18 J'ly 19 43%May 23 24%Feb 23	11 Apr 15 Feb 34 Jan 40% Feb
	61% 62% 49 49%	61 61 4736 47	16 8176 8230 474 4784	62 C256 4854 4854	6258 63 494 50	Do pref. Ralt.&Ohio,vot.tr.ceiffs.	1 73,935	50%Jan 7 43%J'ne 22	68¼Aug 24 61¼Apr 12	10% Apr 19% Dec 22% Mar 52% Dec 31 Oct 58% Dec
	6P% 69 88 90% \$9 42	675% 68 865% 89 39 39	4 08% 68% 6 89% 90%	69% 61% 80% 90%	6914 70 87 9034 *39 42	Brooklyn Rapid Transit	5,133 203,752 10	75%Sep 20	79%Jan 27 187 Apr 15	68 Oct 793 Dec 35 Mar 783 Dec
	178 96 189 90	85 85 18784 87	*39 42 *78 95 4 *8814 90	*39 42 *80 89 91 91	*78 95 *90 91	Buffalo Roch. & Pittsburg. Do pref. Canadian Pacific	200 150		96% Sep 22	25 Mar 34 8er 62 May 76, 8ep 72 Apr 90, Jan
:	53 58	5218 524 118 119	4 •52 58 119 11914	§52 52 11834 11934	*5254 53 11934 11976	Central of New Jersey	350 3,455	50%J'ne 2 97 Jan 3	70 Jan 23 1228(Apr 22	72 Apr 90%Jan 44%Mar 58 Dec 83%Oct 99 Dec
:	5184 58 2456 254	56½ 56 24 24	8 3416 2476	58 53 24½ 25	58 55% 25 25	Cent.Pac., <sup>9</sup> peyer&Co.ctfs Chesapeake & Ohlo	7,690	145% May 9 23% May 31	160% Aug 21 31% Feb 2	174 Mar 26% Dee
	128 124% 48%	1271 129 		128¼ 1295 4-56 9334 964	86% 98%	Chicago Buri. & Ouinoy Chicago Consol. Traction. Chicago & East. Illinois	3,960	45 Sep 18 59% Jan 4	149% Feb 18 685% Apr 29 100% *ep 1	85% Mar 125% Dec 49 Apr 66 J'ne
	*135 130 41% 14%	1261 126	6 125 130 8 14 14%	125 130 $14\frac{1}{4} 14\frac{3}{4}$	· 130 1414 1416	Do pref. Chicago Great Western	223	112%(Jan S 13 J'ne 1	13256Sep 7 2054 Jan 23	102 Jan 1135 Feb 95 Feb 18 Aug
	*90% 93 80 81% 41 42%	*90% 93 80 80 40 41		*90% 92% *79% 80 40% 40%	*90% 94 80 80 40% 41%	Do 4 p.o. debentures Do 5 p.o. pref. "A" Do 4 p.o. pref. "B"	1,100	83% Jan 3 50% Jan 5 28 J'ne 22		714J'ly 85 Dec 28 Mar 54 Dec
÷	10% 10%	101% 101	8 •10 11 •40 43	10 11 42 43	*10% 11% 48 43	Do pref.	100	7% Jan 6 31 Jan 4	12% Apr 25 49% Mar 6	20 Apr S2 Nov 7 Feb 11 J'ly 23 Apr S814J'ly
	x 22341244	1221/ 1239	• 173	17: 18 173	1172 172	Chicago Milw. & St. Paul Do pref.	300	1201/sJan 3	136½Sep 6 179 Sep 5	834 Apr 1203 Dec 140 Apr 1665 Dec
	10516 10518 202 210 1036 118	.302 210	165 165 *200 11136 11254	1621 165 201 11134 11236	207 207	Chicago & North Western. Do pref. Chicago Book Isl. & Pac	280	188 Jan 19	173 Sep 6 210%Sep 7 122%Jan 27	113 Mar 143 Dec 163 Jan 191 Nov 80 Mar 114 26 Dec
	*123 126	1201 1201 170 185	6 •119 122 •170 185	*120 125 *170 185	•120 125 •170 185	Chlo. St. P. Minn. & Om Do pref.	100	91 Feb 8 170 Jan 16	120%Sep 22 185 Sep 1	65 Mar 94 Dec 1148 Jan 170 Nov
	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	141% 141% *43% 45 53% 53%	*13½ 15 *4%% 44 54 54%	4316 4916	Chio. Terminal Transfer Do pref. Clev. Cin. Chio. & St. L	590 500 5,036	7%Jan 7 36%Jan 3 42%Jan 4	254 Mar 27 56 Mar 27	41/Jan 95%Mar 221/Jan 371/Aug
	99 99 10 1016		4 100 100 •614 10148	99% 100 10%	*98 9956	Do pref.	410 100	94 May 10 9 J'ly 5	63%Apr 10 102%Jan 26 16%Jan 26	25 Mar 47% Aug 77% Mar 97 Dec 11% Mar 19% Jan
	*3914 45 *616 8	*391 45	*39½ 44 *6 8	*391% 43	*39 <del>)/</del> 43 *6 8	Do pref Colorado Mid., vot. tr. otfs.		87¼J'ne 23 8¼ Aug 23	45 Apr 26 9 Jan 9	43 Nov 53%8ep 5%J'ne 9 Dec
	23 23 5½ 5½ 14 46	5 51 •431⁄6 45	· 20 22% 5 5 45% 45%	514 514 •4414 451	22 2216 516 536 4516 4516	Do pref. vot. tr. otfs. Col. & Sou., listed May 24 Do 1st pref. do	945 3,040 225	4%8ep 13	27 Sep 6 8%Jan 6 58%Mar 17	14 J'ne 30% Dec 6% Nov 8% Dec 43% Nov 50% Dec
	*1516 16	$16 16 16 121\frac{16}{121\frac{16}{121\frac{16}{5}}}$	16% 16% 122 122	16¼ 16¼ 124 1235	16 16% 12256 12256	Do 2d pref. do Delaware & Hudson Del. Lack. & Western	945	14% Sep 16 106% Jan 3	25 Mar 22 125% Apr 20	148/Nov 20 Dec
	187 189 2014 21 7314 7436	x185561867 20 205	8 2058 2078		1895 19136 •21 22 745 7454	Denver & Rio Grande	18,219 3,400 2,620	18%Jan 7	19136Oct 6 2536Apr 27	140 Oct 159 Feb
но	18 20 4 5%	72% 72% •17 20 •4 5	•18 20	•17% 21 •4 5%	•18 19	Do pref. Des Moines & Ft. Dodge. Dul. 80. Shore & Atl		68%Jan 11 13%J'ne 1 3 Apr 11	80 Apr 27 2314Jan 3 614 Aug 24	40 Apr 71% Dec 8% Apr 23% Dec 2% Aug 3% Dec
HOLIDA	12% 14% 12% 12%	*13% 14 *12% 12	124 134	*121/ 141/2 *121/ 131/2	*12 143 §135% 1334	Do pref.	140	7% Jan 30 12% J'ne 23	16% Aug 25 16% Jan 19	5 Apr 8% Aug 11 Apr 16% Feb
)ΑΥ-	35 3558 17% 17% 42% 42%	84½ 35 41¼ 42	35% 35% 17% 17% *41% 43	85% 35% 17% 17% 41 42	36 36% 117% 17% *12 43	Do 1st pref Do 2d pref. Evansv. & Terre Haute	8,596 900 1.000		42 Jan 34 22%Jan 30 48 Sep 14	294 Apr 43% Feb 154 Apr 21% Feb 22 May 41% Dec
-DH	•90 94 •28 31	*90 94 *28 31	*90 94 *28 31	•90 94 •28 91	*90 94 *29 91	Do pref Flint & Pere Marquette Do pref	*****	70 Jan 7 17 Jan 4	98%Sep 9 32% May 15	40 Jan 72% Dec 10 Mar 18% Nov
D⊮₩ЕҮ	*8 24	*621	. \$18 18	•841/2 •2094 25	·6216 2216 2216	Ft. W. & Den. C., stamped. Ft. Worth & Rio Grande	$\frac{11}{260}$	43%Jan 3 14 Aug 9 14 Feb 1		115 Nov 28 Mar
	163 163	160% 162	4 163 164	*163% 165% 6 6	164 1643	( Treat Northern, pref r'nB.&Wdebt ofs."B"	3,853	142%Jan 6 5 May 4	195 Mar 13 9 Jan 26	122 J'ly 180 J'ne 84 J'ly 7%Dec
CELEBRATION	*32 83 61% 61% 111% 112%	13254 32 26036 619 11154 1115	4 •61 63¼	31 91 •62 635 1125 1125	*31 33 6234 6234 1128 11 474	Hocking Valley Do pref. llinois Central	360 520 3.095	541 May 13	664 Sep 6	
EBR	134 135 57 5716	*18 13 56% 57		13% 13%	1314 1319 57 57	Do pref.	1,12) 650	105 Mar 7	15% Aug 24	96 Apr 115% Dec 7% Mar 11% Dec 25 Apr 42% Dec
ATI	*10% 11% 8% 8% *3% 4%	*10% 11 8% 8 *3% 4	8 8	*10% 11% 8% 8%	*10% 11% 8% 8% *3% 4%	Kanawha & Michigan an. City Pitts. & Gulf Keokuk & Des Moines	1,930	7% Jan 13 7 Mar 15	15 Mar 22 18 Jan 6	5%Oct 8 Dec 15 Apr 25%Dec
ON.	19 21	*318 41 *19 21 1916 19	•18 20		18 18 19 20	Do pref. T ake Erie & Western	100 500		5% Feb 1 22% Aug 26 22% Jan 27	8 Jan 5%J'ne 15 May 18%J'ne 12 Oct 28%Aug
	78% 78% * 210 *50 65	78 78	*78 80 • 205	7836 7936	8014 8014 •200 205 •50 65	Lake Sh. & Mich. South		60 Jan 16 196¼Jan 5	811 J'ly 28 208 Jan 24	53 Oct 83 Aug 170% Jan 215 Dec
	78 774	*50 65 75% 78 106% 107	•50 65 7756 78 10734 10856	•50 65 771% 781% 10734 1085%	7434 80 10734 10936	Long Island. Louisville & Nashville Manhattan Elev.,consol	64,020 37,9 5	97 Jan 4	83% Aug 81 133% Apr 3	90 Oct 120 Jan
	1941 196 24 25	193 194 24 <b>4</b> 24	6 194 195% 4 *23% 25	195 196%	196 1985 25 25	Met. West Blde El. (Chic.)	1,920	187%Sep 18 13%Aug 12	269 Mar 28 25 Oct 2	1255 Mar 1945 Dec
	*68½ 70 14 14¼ 5 5	567 67 134 13 436 4		5671 671 1376 141 436 436	5 5	Mexican Central Mexican Nat'l tr. recta	657 5,740 2,710	6 Jan 7		414J'ne 716Deo 76Deo 116 May
	*108 111 *70 74 *93 97	<b>*108 110</b> <b>*70 73</b>	*110 115 *70 73	69 70	71 72%	Michigan Central Minneapolis & St. Louis	1,620	111 Sep 7 35 Jan 6	116 Jan 24 78 Aug 29	99% Mar 118 Dec 24 Mar 38% Dec
	*93 97 *23 25 *63½ 66	*93 97 *23 25 *63 66	*93 96 *23 25 *63 66	94 94% *23 25 63% 63%	96 96% •23 25 •63 66	Do 2d pref. Minn. St. P. & S. S. Marie. Do pref.	700 100	8%Jan 24	98% Aug 18 37% May 18 72 May 18	6% Mar 7 Mar
	*124 135 38 3836	12 12 37 38	384 39	*1214 1312 3836 39	39 395%	Mo. Kansas & Texas Do pref.	1,025	11% May 10 30% May 31	14% Jan 30 45% Aug 31	10 Apr 14 Jan 283 Mar 41 Jan
•	45% 44% 145% 45% 182% 185	42% 43 •44 45 •182% 185	4 44 45%	44% 45 44% 44% •182% 185	*14 46	Missouri Pacific Mobile & Ohlo Morris & Essex	12,080 170 50	32 Jan 3	52 Apr 4 52 Aug 28 185 J'ne 1	22 Mar 46 Dec 24 Nov 32 Feb 167 Jan 180 Dec
	133 134 •1316 1416	132 132 •13 14	183 183% 18 18 18%	133% 134	134 135 1 131 1416	N N.Y. Chio. & St. Louis.	9,526 500	121% Jan 3 12 J'ne 29	144% Mar 29 19% Jan 23	105 Mar 12436Dec 1156Mar 1556Jan
	*70 75 132 32	72 72 *32 35	\$75 75 *32 34	70 70 •82 34	•70 74% •32 34	Do 1st pref. Do 2d pref. New York & Harlem	315 10	2916 May 24	41 Jan 23	73 Feb 76 Jan 28 Mar 405 Jan 1820 Jan 1353 Oct
	814 214	•210 217	*212 218	•210 218	*213 216	N Y. Lack. & Western N. Y. New Haven & Hart.		129% Jan 27	11381%Mar11 1222 Apr 20	120 Apr 1128 Nov 1784 Jan 201 Dec
	8454 2456 2284 2376 6756 68	23% 24 2184 22 65% 67	6 23 234	245 2456 2356 2454 68 6854	2436 25 2436 2434 6856 6956	N. Y. Ontario & Western Norfolk & Western Do pref.	10,079		28% Mar 27 28% Aug 23 74% Aug 23	13% Apr 19% Dec 11% Apr 19% Dec 42% Mar 63% Dec
•	505% 5154 733% 745%	4994 50 7254 73	6 50% 51% 73% 74%	50% 51%	511/2 521/4 741/8 743/8	Nor. Pac. Ry., vot. tr. otfs. Do pref.	28,525	4256Jan 7 7254Oct 3	57% Aug 24 81% Jan 26	19 Feb 414 Det 56% Mar 79% Sep
	42 45 §75 75 •4514 4714	•46 48	*42 45 75 75 *4514 4714	75 75%	§115 4159 175 75 485 485	Or.BR.&N.Co.vot.tr.cfs. Do pref., vot. tr. ctfs. Dacific Coast Co	25 4,098 200	33 J'ne 2 68% J'ne 16 38 May 11	52 Jan 23 77% Sep 22 51 Jan 26	85%Jan 61%Aug 65%Mar 78 Nov 34%J'ne 48%Sep
	*82 88 *63 66	*82 89 *63 65	*82 88 *63 66		*82 89 *6416 66	L Do 1st pref Do 2d pref	10,000	84% Apr 18 58% J'ly 5	90 Feb 20 67% Feb 21	79 Dec 91 J'ne 57 Nov 69 80p
	130½ 131 72% 72% *93 97	129% 130 72% 75 193 93	13034 131 572 78 •9356 97	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		Pennsylvania Pittsb. Cin. Chic. & St. L Do pref.	975	43 May 11		11034 Mar 12334 Dec 3834 Jan 6334 Dec 57 Mar 8414 Dec
	20% 81 56% 59%	21 34 20 56 4 57	16 2118 2136 5784 5854	2114 2156 58 585	211/ 221/8 581/ 581/8	R eading, voting tr. otfs 1st pref., vot. tr ctfs.	2,846 26,130	19% May 13 51% Jan 7	25 Jan 24 68¼Apr 4	36 Mar 54% Deo
	801/ 321/8	303 81 •773 78	31¼ 31¼ •77½ 82	314 314 1584 824		2d pref., voting tr ctfs Rio Grande & Western Do pref		254.Ian 4	384 Mar 22 434 Feb 3 8354 Aug 31	22 May 32 Aug
			on this day.	Less than 10	0 shares. † H	Ex div. and rights. * Befor CONSECUTIVE PAG		t of assmt.	All assessts.	paid.
	Railways. ORK CITY.	Bld. Ash		Rallways. 10th St-Stoo	Bid. Ask			Ask. St.	reet Railw tchest 1st 5s '4	ays. Bid. Ask.
Bieeck St &	Ful F-8tock. 7s 1900J&J	1914 103	Col& 9th A Dry DEB	ve 5s-See Stock & Bat-Stock	k Exch ist. 125   50	Second Avenue-Stock. 1st mort 5s 1909Ma Consol. 5s, 1948Fa	193	198	BROOKLYN	
lat mor	th Ave-Stock. 5s 1904J&D 5s 1914J&J 943-See Stock	1104 1105	Eighth Av	5s 1932J& 1915F& enue-Stock.	A 102 105	Sixth Avenue-Stock	203 2J 2112	220 Col 114 Im	n. Ave., 1st 5s n 5s g 1931 pt 5s g 1934 &W.E. 5s 193	A&0 115 1116
2d Saint	1st 5s gu. 1924		42d & Gr S	1914. t Fer-Stock. a & St N Ave	400 420	I THITU AVELUE-See Sto		11256 B. B. list. Broo	&W.E. 5s 193 klyn City—St nsol 5s 1941	S. Aau 101 ock 246 J&J 117
Contral Cr lot M 6	as rental. 1905 Jostown-Stock 1922M&N & E Riv-Stock	105 100 360 ≹125	1st mort	6s 1910M&	8 11656 117 J 89 K Hxon 1 1st.	Twenty-Third St-Stoc	<b>k.</b>   395	108 Bkin	klyn City—8t nsol 5s 1941 nCrosstn5s19 Hgts1st 5s 19	08.J&J 105 41A&0 104
Consol 7	& E Riv-Stock - 1902J&D	195	Lex Av& P Metropolit	av F 53-See St an-See Stock	E Hxoh list.	Deb 5s 1900Ju Union Railway—Stock Union Ry 1st 5s '42.Få	A 113	200    3'ky 116    8 kiy	n Rap.Tran	-See Stolon Ex. List

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

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104			49								
Saturday,	OKS-HIGH Monday,	EST ANL	LOWEST S. Wednesday			STOCKS.	Sales of the Week.		year 1899. 100-sh'relots		
Sept. 30.	Oct. 2.	Oct. 3.	Oct. 4.	Oct. 5.	Oct. 6	N. Y. STOCK EXCH.	Shares	Lowest.	Highest. 6 Jan 9	Lowest.	
6 6 6 7	*50 52 14 1454 1056 1054	49% 49 13% 15 10% 10	48 50 *13 15	149% 49% 10% 10%	*50 55 16 16	St. J. & G. Isl. vot. tr. ets. Do lst pref. Do 2d pref. St. L. & S. Fr., vot. tr. etfs.	400	9 J'ne 1	55 Jan 7 175(Jan 9	13 Dec	8% Feb 68 J'ne 28% J'ne
• • •	*69 72 361% 3634	*68 72 \$536 \$6	*69 72 35% 36%	*68 72 36 <del>)</del> 36	*69 71 36% 36	Do 1st pref.	8.770	64 May 19 33 Jan 5	75% Jan 6	591/Mor	231 (J'ne 93 (Nov 695 Dec 35 Nov
•	9414 9556 •61 65	335% 34 61 61	<b>381</b> 34 *58 65	14 14 34 34 65 65	34 34 •60 65	8t. Paul & Duluth	9,385	17 Jan 3 36 Jan 5	73% Ang 26	18%J'ly	7%Dee 18 Dee 38%Dee 100 Dee
•	100 36¼ 37¥ 11¼ 11¾	*100% 35% 36 11% 11	11 3636 375 1156 1156	\$100% 100% 37 87% 11% 11% 50% 51%	3756 38	Do pref. Southern Pacific Co Southern, voting tr. otfs. Do pref., vot. tr. otfs	100,935	27 May 9	14 Jan 16	12 Apr 7 Apr	35 Dec 105(Dec 43%Dec
	50% 51 18% 18% 150 160	4956 50 1754 18 140 150	18 18 150 154	18% 18% 165 155	18% 19	hird Avenue (N. Y.).	4,760	1754Jan 5 140 Oct 3	25% Mar 1 243 Feb 27	8%Mar 145 Oct	20%Dec 194%Feb
	*15 20 *35 40	•15 20 •85 40 • 61	*15 20 *35 40 601/6 621/6	*15 20 *35 40	*16 20 *35 40	Toledo & Ohio Central Do pref. Twin City Rapid Transit.	400	35 Jan 25 38 Jan 3	42 Mar 22 73 Apr 17	164.Jan	48 Oct 36% Dec
	4216 4936 7516 7618	7516 75	1 75% 76	4256 4336 7584 7636	1 76 76	6 Do pref.	<b>37,79</b> 7 23,190	38%J'ne 20 72 J'ne 1	141 Feb 24 50%Feb 21 84%Jan 23	16½Mar 45%Mar	44%De0 74%De0
•	7% 7% 21% 21% 11% 12%	111/ 11	$\frac{11}{6}$	*754 756 2156 2156 1154 1258	1191 12	Wheeling & L. E., new	1 10,017	19 May 24 85(J'ne 1	85% Apr 5 18 Aug 31	14%Mar	X4 1 AUS
	55 56 31 3256 16 1634	15% 16	1 30 31% 1 16 16	81 82 16 164	•52 58 3056 32 16% 17	Do 2d pref. Wiscon, Cent. new(wh.ls.)	7,05~	21%J'ne 29 13%May 24	32% Sep 25		•••••
5 5 6 5	541% 543% •114 118	1 16 116	1114% 118	•53½ 54½	0479 04	Do pref. (when iss.) Miscellan's Stocke dams Express A dams Express	161	\$109 Jan 9	59 Aug 28	\$975Apr	33%Dee
*	15% 16% 61 61% 42% 43	61 61 42 42	4 01 01 61	15% 16 61% 61% 42% 42%	61% 62 43 44	Do pref. American Cotton Oil	2,143	15 J'ne 15 56¾ J'ne 16 33% Mar 6	2176May 25 68%8ep 7 45 Aug 29	1514 Mar	153 Nov
• • •	\$95% 95% •30 37% •147 152	*30 35 149 149	*80 85 \$149 151	19534 9534 *30 35 150 152	\$94½ 94 •30 35 1152 153	American District Tel American Express	1,070 676	8854Jan 5 33 Jan 9	95 May 9 52%Mar 9	66 Mar 22 May 1116 Jan	38 Aug 180 Feb 189% Aug
6 0 0 0	*37 38 *79% 85 9% 9%	37 37 79% 79 19% 10	*36 87 *7816 85 *936 936	36% 37% 78% 78% 9% 9%	38 99 781 78 984 10	American lce American Linseed	1,570	75% Oct 5 8% J'ne 20	85 Sep 11 1841'ly 22		
•	49 494 154 16 •66% 69	48¼ 48 15 16 66¼ 66	4 14814 481 1514 1514 661 6614	49 495 155 1654 1665 67	•49 50 •15 16 6634 66	American Malting	1,100	44% J'ne 20   1434 Sep 1   61 J'ly 26	57% Aug 10 37% Jan 24 87% Jan 26	24 J'ly 764 J'ly	90%Aug 88 Dec
8 16 16 16 16 16 16 16 16 16 16 16 16 16	36 37 87 88 4214 4376	36 36 8658 87 41 42	565 37 865 865 408 43	37 37 85% 85% 42% 43	86% 36 8584 86 425 43	Amer.8melting & Refining Do pref American Steel Hoop	1,178 2,695 14,52	85 J'ly 6 80 May 31 24 May 24	94% Apr 20 45% Sep 25		
•	85 85 4816 5014 95 9396	84 85 4716 48 9316 93	36         84         85           56         4836         4936           56         94         9456	84 8434 4836 4954 9436 9434	8856 84 4936 50		9 508	70 Mon 19	8 8t% Sep 14 72 May 4 106% Mar 19 182 Mar 20 123 Mar 20		1
но	137% 142% *115 118 \$100 100	13754 138 111234 117 99 99	36 13956 14256 56 116 119 •97 100	14094 14294 *11584 117 *9, 100	110 114	DO pref	191,035 120	123 Jan 4 110 Jan 16 198 Jan 4	182 Mar 20 123 Mar 20 105 Apr 18	107% Mar 103 Mar 188 Mar	146%Aug 116 Jan \$98%Dec
HOLIDA	3816 39	37% 38 84 85 115% 117	38 38 34 8434 85 36 117 11934	37% 37% *85 86% 119 122%	86 87 12256 124	American Teleg. & Cable. American Tin Plate Do pref American Tobacco Do pref	3,30 3,31 107,97	83 May 24 81 J'ne 1 1881 J'ne 21	52% Apr 4 99% Feb 8 229% Apr 5	83% Jan	153%(Sep
Y-D	48 50 •137 142	47% 48	14D 147	49% 50% 138 138	2 1074 10	A Anaconda copportition	•   y	135 J'ne	1 150 Mar 6 70 Apr 26 160 Mar 17		140% Dec
DEWE	115% 15% 176 2% 54% 57	•14 •136 2 025 54	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*1414 *17/8 21/2	1 13/8 2	Brooklyn Union Gas Brunsw. Dock & C.Imp't Colorado Coal & I. Dev' Colorado Fuel & Iron	t 201	9% May 1 1% Jan 17	20% Aug 14 5% Apr 21	736Oct	14 J'ne 154 Nov
K C	•120 1265 \$1854 1854 1855 186	*120 12: *17 17 183% 185	120 125 174 174	120 125	18% 19	. Do pref	425	88 Jan 6 6% Feb 15	3 1263 Sep 5 213 Sep 6 2253 Mar 11	8 65 Ang 416J'ly	
ELE	•36 43 •93 4036 42	*36 43 •	*36 43	•36 43 • 90	*36 43			20 Aug 16 865(Sep 14	50% Jan 31 97 Mar 13	27¼ Mar 8354 Apr	52 Sep
ELEBRATION	91% 92% 51% 52%	901,6 91 98 98 511,6 52	16 9116 92 18 98 98	92 435 98 985	93 94 98¼ 98	Do pref 1/2 Detroit City Gas	4.925	63 Jan 4	103% Aug 28	45 Apr	67 Sep 52 Dec
YON.	77 78 1195 1195 605 61	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	36 77% 78 36 116% 117%	77% 78	118 120	General Electric	6,685	724 May 13	934 Apr 3 1254 Aug 3	69%(Oct	85% Dec 97 Dec
	108 108 *112 26% 27%	*105 108 1125 112 265 26	106 108	105 107%	105 107	4 Do pref H. B. Clafin Co	500	97 Jan S	117 Jac 14	B 18754 J'ne	10956000
•	78 73 121 121 39 45	72% 79 11% 12 99 45	73 734 •115 14 •40 45		1724 72	L Do pref International Silver	1,610	72% sep 18 10 May 6	95 Jan 3 36 Feb 27	85 Sep	95 Dec
- - - -	654 654 984 984	65 65 98 100	•	*	*	Do pref Taclede Gas (8t. Louis)	1,450	72 J'ne 24 51 Mar 4	84 Feb 17	81 Dec 37% Mar	825 Dec 545 Aug
	*10 20 45 45 •	•10 20 44¼ 45 198 98	10 20	•10 20	*10 20	Manhattan Beach Co Mational Biscuit		5 Jan 25 4156May 16	i 39 Apr 25	2 Aug 3056Aug	5% Jan 52% Deo
	2834 2834 11036 1105	28% 28	2916 2916	*28% 29% 110 110	2916 29 •110 112	National Lead	. 770 320	28 May 31 110 Sep 12	40% Jan 20 115 Jan 21	264 Mar 99 Apr	395%Aug 114%Dee
- 	•7 8 •58 6j •15 23	·6% 8 •35 65 •15 20	614 8 •55 63 •16 23	8 8 65 65 •13 23	•9° 9 •62 69 23 25	Do lat pref	100	416 Mar 17	8% May 4	S% Nov	9 Feb
•	50% 51 •95 98 •35 40	50 50 95 95 *85 89		50% 51% 96 96 •35 39		% National Steel Do pref	5,470	43% J'ne 2 85 May 15 37% Apr 14	63 Apr 24 99% Ang 11 42 Jan 25	40 Oct	43 8ep
	x165 165	160 160 1216 12	162 162	•157 164 121 134	162 162	N. Y. Air Brake Do rights North American Co	820	112 Jan 3 14%Sep 8	230 J'ly 19 18 Aut 31	14 Apr	120 Sep 754 Dec
• • •	*8 10 40 403 10756 1085	88 88 107 107 109	8 9	•8 9 89 40	834 8 40 40 10956 110	4 Ontario Silver 5 Dacific Mail 5 Peop'l's Gas-L.&C. (Chio.)	125 4,500 27,655	6 Mar 23 38% Sep 20	10% Apr 27	31 Apr	6% Dec 46 Dec
•	55 555 •88 89 173 1764	55% 56 87% 88 175% 183	55% 55% 88 88 180 190%	55% 5 <sup>1</sup> 88% 58% 188 190%		Do pref.	1,450	44% J'ne 1 78 May 25	61 Aug 14 91 Sep 7		
	26¼ 27½ 70 71 59¼ 594	255 26 70 70 59 60	26 28× *70 73 *59 59×	\$25% 21% 72% 73 •59 60	2854 27 87316 78	Republic Iron & Steel Republic Iron & Steel Silver Bullion Certifs	<b>3,79</b> 0	22¼Aug 26 70 Oct 2	33% Sep 6 79 Aug 29	56 May	605%Sep
•	63 655 109 1145	814 10978 112	*6½ 112½ 115	\$6% 6% 113% 117	\$7 115¥ 116	Tenn. Coal Iron & BB Do pref.	26,810	6% Sep 20 36 Jan 14 111 Jan 4	12 Jan 10 126 Sep 11 160 Aug 22	Sh(Jan 17 Mar 180 Aug	10% Aug 38% Dec
•	29½ 30 182 82 50 55	294 29 17836 78 155 55	80% 80% •50 55	28 284 19056 8056 50 55	27 27 80% 80 50 55	Union Bag & Paper	2,605	24 J'ne 1 76 May 31 146 J'ne 9	45 Mar 28 89 Mar 29 60 Jan 12		58%De0
*	*20 25 • 50 13½ 14¼	*20 25 * 50 18 15	·20 25 •30 50 121/2 141/2	*20 25 *30 50 13 13%	*20 25 *40 50 13 14	Unit. States Flour Milling Do pref.		24 Sep 20 50 Sep 20 5%J'ne 7	58%Sep 15	5)(Apr	8%May
	*81/8 80 47 47 *114 117	77% 78 46% 47 1 3% 114	77 78% 46¼ 46%	77 573 46% 48	77 78 48 48	Do pref. United States Rubber	30,705 4,630	68 J'ne 1 425%Jan 5	80% Sep 25 57 Apr 6 121 J'ly 8	5354 Mar 1454 Mar 60 Mar	
	•190 200	*188 198 *130 135 87% 88	190 190	190 190	182 201	Wagner Palace Car ells, Fargo & Co Western Union Telesraph	200	181 J'ly 17	195 Aug 31 13548en 6	111254My	1131%De
	d asked price	s; no sales	on this day.	Less than 10	0 shares.	Ex div. of 100 p. c. in bond	s. [ Old a	stock. † Ex 1	00 p. c. stock	div. 1 Ex	rigats.
	IDE SEC	Bld Ash	11		1	CONSECUTIVE PAG	1	1	T RAIL		dec id. Ask.
Cal.Cem Gr. Coney Island	& B'kynlat s.	111 850	New Wmb's NY& Que C	Kallways. &Filstex.43 0 58 1946.A&	68 105 10 	Cleveland Electric Ry. Con 5s 1913M	&S 106	95 Lynn 107 Metr	n&Bos-1st 5s	84.J&D \$11 0).—See S1.	8 116 Ex. List.
5s certis in B'k C.& Ne	4Jaj dbt1910.Jaj w 5s 'S9.Jaj	101	·· OTHEI	1st6s1922,Ja R C1TIES.		Con 5a 1932.—See Pl Crosst'wn—1st 5a.	ila . list.	115% New Pr	neap St Ry-5s Orleans City eferred	By	17 98
G'p't & Lorin Kings Co. E	lat5a'06A&() mer St. lat 6a. levat.—Stook	108	Buffalo Stro 1st conso	-1st 5s '23.J& set Ry—Stoci 15s 1931.F&	k. 100 A 118 .	Bonds 48	114	91 Nort	h Chicago-80 t 5a 1908-16 h Jersey St		514 714 3814
Bonds Nassau Elec	pref.	76 78	Chicago Cit Citizens' Si	32 M& y RR—Stock (Indianap.)	. 292 29	4 Late St (Chic) Elev-St 6 deb 5s 1928J Lonisv St Ry-5 p c bon 2 Common	&J 969 108 1183	96 No 8	nds hore Tr (Bost eferred & Pawt'ck-1	)-Com. 1	134 95 5 16 5 87 84 1154
			Cleve City-	City Ry. 1st 5s '09.J&	ij 10536 10				Buyer pays a		

Ост. 7, 1899.]

# THE CHRONICLE,-BOND PRICES (5 pages) PAGE 1.

7	2	2
	J	J

OCT. 7, 1899.J	<u> </u>						5007				100
BONDS. N.Y.STOCK EXCHANGE WEEK ENDING OCT. 6.	Interest Period.	Price Friday, Oct. 6. Bid. Ask	Week's Range or Last Sale. Low. High.	& Bonds	Range since Jan. 1. Low. High	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING OCT. 6.	Interest Period.	Price Friday, Oct. 6. Bid. Ask.	Week's Range or Last Sale. Low. High.	Sold.	Range since Jan. 1. Low. High
Alabama Cent. See Sou Ry Alabama Mid 1st + ng. 1925 Albany & Susq. See D & H. Allegheny Val. See Penn Co	M- N		101 J'ne'99		98 1025	Chic Bur & Nor. See C B & Q. Chic Bur & Q-Con 7s1903 Sinking fund 5s1901 Debenture 5s1913	A-U	113% Sale	113% 115% 105 Mar'99 1 1% Sep. 99		113 117% 10456 105 109% 113
Am Doc's & I. See Cen of N J Ann Ari or 1st g 4s1995 Atch T & S Fegen g 4s1995 Registered1995	Q-J†		22% 93 99 99% 101% Sep.'99	9 485	8734 9634 99 10336 100 10236	Convertible 5s1903 Iowa Div slnk fd 5s1919 4s1919 Deny Div 4s1922	A-0 A-0 F-A	1034	12534 12-34 11856 Sep.'99 10656 Sep.'99 103 Sep.'99	• • • • •	125% 151% 115% 118% 105 107 101% 105
Adjustment g 4s1995 Registered1995 Equip tr ser A g 5s1995 Chic & St Lou 1st 6s19	Nov + Nov + J - J	891% Sale	86 S7 83 Feb'99	418	$\begin{array}{ccc} 78 & 88\frac{1}{6} \\ 83 & 83\frac{3}{4} \end{array}$	Southwestern Div 4s. 1921 Chic & Iowa Div 5s1905 Nebraska Exten 4s1927 Registered1927	F-A M-N	1111/4 113	100 Apr'99 105 Aug'99 1135 Sep.'99	a45	100 105 105 105 10534 11336 11156 11156
Atlan & Dany 1st g 5s1934 Atlan & Dany 1st g 5s1950 Atlan & Yad See South Ry	1 <b>J</b> - J		110 Jan.'99		108 110 100½ 102	Han & St Jos con 6s1911 Chic B <sup>w</sup> r & Nor 1st 5s.1926 Chic & E Ill. 1st sf cur 6s.1907 Small	A-0 J-D	118	1111% J'ne'99 124 J'ly '99 106% Aug'99 114% Aug'99		120 124 105% 108 114 116%
Atlanta & Char. See Sou Ry Auslin & N W. See. So Pac. Bat Creek & S. See Mich Cer Balt & O prior 1 g 31/98.1923	1 5 J - J	94% Sale	9414 95	225	9414 100%	1954 1954 Gen con 1st 5s	M-N M-N	114	1395 Sep.'99 1165 Sep.'99 1035 Nov 98 107 Aug'99		134 1 <b>39%</b> 109% 117%
Registered	8 A-0 8 A-0 1 4- N		105 Dec'98		97 10258	Chicago & Erie. See Erie. Chic Ind & Louisville – Louisv N A & Ch 1st 6s. '10	J - J		114 114 100 Aug'99	2	114 1181
W Va & P 1st g 5s1990 Monon Riv 1st g ug 5s.1915 Cen Ohio R 1st cg 4½ s 1930 Plits & Con 1st g 4s1940	F A M-S J - J		111 J'ne'99 107¼ J'ly'98		1081 112	Chic Ind & Lrefg 5s1947 Refunding g 6s1947 Chic Milwauke- & St Paul- M& St P-1st 7s \$ g R D.'02	1 - 1 1 - 1	*170 173	110 110 178 Sep.'99	3	104 1195 1615 173
B& OS W1st gu g 41/5.1990 B& OSW Ry con g 41/5.1990 1st inc g 5s ser A204 Series B204	3 <b>J – J</b> 3 Nov† 3 Dec†		108 Mar'99 94 Jan.'99 32% Jan.'99 12 Feb'99	••••		Ist 7s £ gold R D1902 Ist C & M 7s1903 Chic MI & St P con 7s.1905 Ist I & D Exten 7s1908	J - J J - J J - J	*****	17216 Sep.'99 17816 Sep.'99 17216 Sep.'99	****	1601 725 160 1745 161 1725
B & O S WTer Cogu z 5s.'4' Ohio & Miss 1st con 4s.194' 2d consols 7s191 1st Spr'efield Div 7s.190	7 J J 1 A - O 5 M - N		112 Jan.'99 128½ May'99 103¼ Aug'99		108¼ 112 123 130¼ 103 106	1st Southwest Div 6s190+ 1st La Crosse & D 5s1919 1st So Minn Div 6s1910 1st Hast & D Div 7s1910	1 - 1 1 - 1 1 - 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	12016 12036	L 	1121 1221 120 1201 1181 1231 129 1321
1st genera 5s193 Beech Creek. See N Y C & H Bel & Car. See Illinois Cent. Boonev Bridge. See M K & T	2 <b>J</b> - D		89 Feb '99	••••	89 89	5s 1910 Chic & Pac Div 6s1910 Chic & P W 1st g 5s1921 Chic & Mo Riv Div 5s.1926	<b>J</b> - J <b>J</b> - J	120 121 120 <b>%</b>	109½ Dec'98 123 May'99 120¾ Sep.'99 122½ Aug'99	••••	121% 123 118% 124% 118% 125%
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Bklyn Un E: 1stg 4-5s1950 Bklyn & Montauk. See L Isl Bruns & West 1stg 4s1933 Buff N Y & Erie. See Erie.	0 10 -A	* 9.1% 98%	98 99	12	98 104%	Far & Sou assu µ 6s1924 Cont sink fund 5s1916 Dak & Gt Sog 5s1916 Gen gold 4s series A 1989	J - J J - J J - J J - J§	1111	13756 J'ly '99 10656 May 97	2	137½ 137½ 112½ 118½ 108½ 114%
Buff R & P gen g 5s193 Debenture 6s194 Roch & Pitts 1st g 6s192 Consol 1st 6192	7 J – J 1 F –A	126	129 J'ne'99		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Registered	Q - J I - J I - I	•••••	105½ Feb'98	• • • •	121 121
Cl & Mah 1st gu g 5s194 Buff & Southwest. See Erie. Buff & Susq 1st gold 5s191	3 J - J 3 A- Q		103 Apr'97			Mil & No 1st M L 6s 1910 1st consol 6s 1913 Chic & Northw-Con 7s. 1915 Gold 7s	J-D Q-F J-D	' 128 145 1121/3	125 J'ly '99 145 Sen.'99 112 Sep.'99		125 126 142% 145% 111% 115 112% 114
Registered	6 <b>J</b> - D 4 <b>A</b> - C 4 <b>A</b> - O	115% Sale	109 109 115% 11*% 110% Feb'99	1	106 110 111 117½ 110½ 110½	Registered 1879-1929 Slnking fund 5s 1879-1929	A-0 A-0	*117 *117 * 109	116 J'ne'99 109 Sep.'99	••••	115 120 116 116 106½ 110½ 105¾ 109
M& St L 1st gu g 781+2 CR I F & N W 1st g 5s.192 Canada South 1st 5s190 2d 5s	1 A- O 8 J - J 3 M- S	107 1071 Sale 108 1081	105 Jan.'99 1071/ 1081/ 1071/ Sep.'99	9	105 105 107¼ 111¼ 107 <b>¼</b> 112	Registered1879-1929 Sinking fund deb 5s1938 Registered1938 25-year deben ure 5s1909	M-N M-N M-N	110	105% Mar'99 122% Aug'99 119% Dec'98 110 Sep.'99	••••	121 <sup>1</sup> / <sub>2</sub> 123 108 111 <sup>1</sup> / <sub>2</sub>
Registered	ι.		106 Jan.'97			Registered	A- 0 A- 0 F -A	110		• • • •	117¼ 118 106 109
C R la F & N. See B C R & N. Cen Branch U P 1st g 4s.194 Central Ohio. See Balt & O. Cen RR & B of Ga—Colg 5s'3	8 <b>J</b> - D 7 <b>M</b> -N		89 J'ly'99 96 Apr'99		89 9336 95 96	Registered	M-N Q-N J-J		109 109 103 Nov'98 10734 May'98	21	106% 106% 102% 110%
Cent of Ga Ry—1st g 5s.194 Registered194 Consol gold 5s194 Registered194	5 F-A <sup>4</sup> 5 M- N 5 M- N	9534 Sale	94 953	141	9176 1004	Mil & Mad 1st 6s1905	A -0 M-N M-S		108 Oct.'98 124 J'ne'99 117½ Feb'99	••••	124 124 1175 1175
1st pref income g 5s194           2d pref income g 5s194           3d pref income g 5s194           M & N Div 1st g 5s194	5 Oct.: 5 Oct.: 6 J - J	11 13 * 4½ 7½	95 Dec'98		0 01/	Ott C F & St P 1st 5s1909 North Illiuois 1st 5s1910 Mil L S & W 1st g 6s1921 Convertible deb 5s1907	M-S M-N F-A	108 139 140	114 Aug'99 140 Sep.'99 105% Feb'97	••••	111 111 113 114 139¼ 143
Mobile Div 1st g 5s194 Mid Ga & Atl Div 5s. 194 Cent of N J-1st conv 7s.190 Convertible deb 6s190	7 J - J 2 M- N		96 J'ly'98 102 J'ne'69		$\begin{array}{c} 102 & 102 \\ 109\% & 112 \\ 112\% & 112\% \\ 113\% & 122\% \\ 113\% & 122\% \end{array}$	Ext & Imp s f g 5s1929 Mich Div 1st gold 6s 1924 Ashland Div 1st g 6s 1925 Incomes1911	1 - J M-S 1-N	*140 144 *140			1175% 129 140 146 114% 114%
Gene al gold 5s198 Registered198 Leh & W B C con as 7s.190 5s191	7 Q-J 0 Q-M	117% Sale 98% 100%	1 9-36 100			Chic Rock 1 & Pac 6s1917 Rewistered1917 General gold 4s1988 Registered1988	J - J J - J		1321 Sep.'99 1321 Aug'99 1053 1065 1073 Apr'99	107	1312 1362 132 1342 10456 11036 10536 10776
Le & Hud R gen gu g 5s.'2 Am Dock & Imp Co 5s.192 N J South Int guar 6s189 Cen Pacific—Ctfs dp A189	1 J – J 9 J – J	* 1165	116% Aug'99		114 11614	Des M & Ft D 1st 4s1905	J - J J - J J - J	* 80	871 Aug'99		83 87%
Speyer & Co ctfs BCD.189 Bpeyer & Co ctfs den E 190 Speyer & Co ctf FGHI.190 San Joaquin Brg 6s190	0		. 106% Aug'98 . 108% Mar'99		1031 109	Small	A- 0		138 Sep.'99		136 141
Speyer & Co ctfs Gnaranteed g 5s193 Speyer & Co eng cis Land gran: gold 5s190	9 A- 0	5	. 11114 Sep.'99 . 12034 Mar'99 . 12336 J'ly '99 . 107 Apr'99		$\begin{array}{c} 11114 1134 \\ 1204 1207 \\ 1124 1256 \\ 1124 1256 \end{array}$	Ch St P & Min 1st 6s1918 Nor Wisconsin 1st 6s1930 St P & S City 1st g 6s1919	<b>J</b> - J <b>J</b> - J <b>A</b> -0	134	127½ Aug'99 140 Mar'99 129 129 93 97%	 10 5	127% 138 140 140 129 134 93% 102%
Steyer & Co ctfs C & O Div ext. 5s191 Szeyer & Co ctfs W n Pac g 6s '9, S&Co ct	8 <b>J -</b>	j	. 112 Apr'99 . 101 Jan.'98 . 12156 J'ne'99 . 10876 J'ly '99		112 112	Ch & West 1 1st s f g 6s1919 General gold 6s1932 Chic & West Mich Ry 5s.1921	M-N Q-D J-D	*105 120 Sale	106 106 12 <b>0</b> 120	2 30	1:6 106 120 123
No of Callst gu g 6s190 Guaranteed gold 5s193 Charles & Sav st g 7s. 193 Ches & O-Gold 6s ser A.190	)7 <b>J -</b> 88 A- ( 86 <b>J -</b>		106 Aug'9		106 106	Cin H & D cons f 7s1905 2d gold 41/2s1937 Cin D & I 1st gu g 5s1941	A- 0 J - J M-N		120 Aug'99 103½ Oct.'97	•••	120 <sup>°°</sup> 120 <sup>°°</sup> 112 115 <sup>1</sup> / <sub>5</sub>
Gold 6s	1 A-O 85 M-1 89 M-1	T 194 N 118 Sale	12134 Aug'99 11754 1183 117 J'ne'99		$\begin{array}{c} 118 & 123 \\ 3 & 117 & 121 \\ 116 & 118 \\ 116 & 118 \\ 90 & 97 \end{array}$	Cin S & C. See C C C & St L. City & S Ry Balt 1st g 5s 1922 Clearfield & Mah. See BR&P.	J-D				
Registered	92 M- 99 J - 99 J -	S J * 99	. 97% Ang'?		9278 9778 3 104 108 100 100	Geng 4s	3 <b>J</b> - D <b>J</b> - J	9214 Sale	92% 92% 97 J'ne'#9	5	8734 98 9534 97 9934 10334
Warm Spr Val 1st g 5s 19 Eliz Lex & B Sgug 5s.19 Chic & Alton sink fd 6s19 Lou & Mo Riv 1st 7s190 2d 7s	i M-	S	1014 Apr'9	al	$\begin{array}{c} 101 & 101 \\ 100 \\ 100 \\ 108 & 108 \\ 108 & 110 \\ 103 \\ 103 \\ 107 \\ \end{array}$	Registered	) M- N M- S		. 99 May'99		
ALISS MIV D ISUSI & 08191	12 A-		******	• • • • •	1063 1063	Cin 18t L& C1stg 4s.1936	Due	an. 1044	ay. a Option s	al <b>es.</b>	02 104%
OUTSIDE SE	CU	RITIES	(GIVEN	AT	FOOT OF	7 CONSECUTIVE PAG	ES)	-GAS S	SECURIT		
Street Railways. Nochester Ry Deb 6s 1911M&S 2d 5s 1933J&D	Bid. 17 109% 88	18% Word 111 Pre 90	as Socuritie Sester (Mass)T Serred NEW YORK.	r-Con	105 106	NY Elec Lt Ht & Pow 4s. Gold 5s NY & East River Gas-	-	91 OT 105 Baltin Bay St	THER OILDS nore Consolids tate Gas	). 1-Se	8 Balt. List 15% 1%
No Ride El (Chic)-Stock. SyracuseRap.Tr. 5s, 1946 Union Trac (Chio) Com Preferred	92 32% 81%	99 Cent 93% Con 33% Del	Union Gas-1: Gas (NY)-8to b 5s 1908	st 5s ock-N	V Y Stk Exc	1st 5s 1944J&J Consol 5s 1945J&J Nor Un 1st 5s 1927M&N	111	115         Inco           108         Bosto           96         Buffal           115         Let	n UnitedGas B o City Gas—St Ss Bonds	onds-	80 81
United Rys (St L)—Com. Preferred. 4s. Un'd Tr&Elec(Proy)_Si'r	943	107 N A	t Gas 6s 1899 1. 5s 1932 1al Gas msterdam Gas	Com	2834 29	Brooklyn Un Gas-N Y St	130 116 ck E	138 Thicag 118 Jicero Incir Teb City G	go Gas—See N ) Gas Co 1st 6s inat! Gas & Co las Norfolk Vs	ke	103 184 186 45 <b>50</b>
West Chicago 51	11886	1101/ Pr4	consol 5s		, 52 54	1st oon 5s—N Y Stock I Williamsburg Gas—1st 6sl	Crch.	1st	6s nd interest †		§101

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# THE CHRONICLE.-BOND PRICES (5 pages) PAGE 2.

[VOL. LXIX.

BONDS. N.Y.STOOK EXCHANGE WEEK ENDINC OCT. 6.Price Friday, Oct. 6.Week's Range or Lasi Sale.So <b< th=""><th>Low, High 100 103 100% 103% 105% 107% 97% 104%</th></b<>	Low, High 100 103 100% 103% 105% 107% 97% 104%
C C C C & St L (Con.)       B3G.       Ask. Low High. No.       Low High. No.       Low High. No.         C I St L & C cons 6s1920       M-N	100 103 100% 103% 105% 103% 97% 104%
C I St L & C cons 6s. 1920 [M-N] IIS / J'ne'99 [Georgia Pacific. See So Ry. Oin S & Cleon lstg 5s.1928 J - J IIS / J'ne'99 118 / IIS / Gia V G & Nor. See Po Pac Co. Ind Bi & W lst pf 7s1900 J - J 103 / Apr'99 103 / 103	100% 103% 105% 103% 97% 104% 107% 115%
Ind Bi & W lat pf 7s. 1900 J - J 103½ Apr '99 103½ 103½ Grand Rap & Ind. See Pa Co. O Ind & W lat pf 5s. 1938 Q-J‡ Peo & East lat con 4s.1940 Å-O 83 8ale 83 85 14 8234 88½ Income 4s1990 Åpr 20 8ale 20 20 74 17 33 Hock Val 1st con g 4½ s.1999 J - J 100 101½ 100% 101 22	105% 107% 97% 104%
Income 4s1990   Apr  20 Sale   20 20   74   17 33    Hock Val 1st cong 4ks.1999   J - J   20 20 10 1 / 20	105% 107% 97% 104%
	97% 104%
OI O C & Ind consol 7s. 1914 J - D       1383/4 J'ly '99       1353/4 1353/4       Registered       1999 J - J         Consol sinking id 7s. 1914 J - D	10754 1154
Begistered	1
Cl Lor & Wh con 1st 5s. 1933 A- 0 $105\frac{1}{2}$ $106\frac{1}{2}$ Sep. $99$ $106\frac{1}{2}$ $105\frac{1}{2}$ $106\frac{1}{2}$ Sep. $99$ $106\frac{1}{2}$ $105\frac{1}{2}$ $106\frac{1}{2}$	103% 107%
Registered       1938	10436 107
1st g 4s	103 107
Colum & Greenv.         See So Ry.         Colum & Greenv.         See So Ry.         Colum & Greenv.         1004 J - J         1004 Sep. '95'           Col & H Val.         See Hock Val.	
<b>Gol</b> Conn & Term. See N&W	104 1143
Dalas & Waco. See M K&T. Registered	939 1039
Del Lack & Western 7s. 1907 M-S       126½ J'ne'99       126½ 126½       St Louis Div g Ss1951 J - J       9134 Aug'99         Byr Bing & N Y 1st 7s. 1906 A-O       12434 Aug'99       124½ 12434       Begistered       1951 J - J       103½ J'ny'99         Morris & Essex 1st 7s. 1914 [M-N]       140       1413% Sep.'99       1413/ 144       Gold 3½s	81 923
	1103% 100%
$Keg_{19}(e_{1}e_{1}e_{1}e_{1}e_{1}e_{1}e_{1}e_{1}$	128 128
MY Lack & W 1st 6s1921 J - J       I38       J'ly '99       I38       142%       Spring Div 1st g 3% s.1951 J - J         Construction 5s1923 F- A       I22       Sep.'99       I117       I22       Registered       I951 J - J	•
Term & impt 4s1928       M-N       108½ J'ne'99       108½ 108½       Chic St L & N Og 5s. 1951       J - D       128       Aug'99       40         Warren 2d 7s1900       A-U       108       Aug'98       108½ 108½       108½ 108½       108½ 108½       108½ 108½       128       Aug'99       40         Del & Hud 1st Pa Div 7s.1917       M-S       146       Sep.'98       100       Apr'99       100       Apr'99       100       Apr'99       40	
Registered	104% 106
Registered1906 A - 0	121 121
Registered	104 104
Del Riv RR Bge. See Pa RR. Den Con Tr Co 1st g 5s. 1933 A $= 01$ 92 Jan '99 90 99 Ind III & Is 1st ref g 5s. 1945 A $= 01^{+1}04$ 104 J'ly '99	1110416 108
Den Tram Coeon g 68, 1910 - 11 1214 12:14 2:14 2:14 2:14 2:14 2:14 2:1	1121 1201
<b>Bon &amp; R Gr 1 st gold 7s.</b> 1900 M-N 103 103 1 103 109 8d gold 4s	. 60 66 3 107 117
1st con g 4¼s	
<b>Des</b> M & Minn. See Ch & N W. <b>Des</b> M Un Ry 1st g 5s1917 M-N	
Bet & March 1 See LS & M So. Det & Mark 1st lieng 4s. 1995, J - D	8 58% 75
Gold 4s1995 J - D * 71 72 Sep.'99 68 72 Kansas Mid. See St L & S F Dul & Iron Range 1st 5s.1937 A- 0 110 Sep.'99 105 112 Kentucky Cent. See L & N	
Rd lien mortgage 6s1916 J - J 924 Feb.'99 Knoxville & Chio. See So Ry. Dul Red W & S 1st g 5s.1928 J - J 924 Feb.'99 I ake Erie & W 1st g 5s.1937 J - J 121 12014 12014	2 116% 121
Dul So Shore & Atg 5s. 1937 J - J <sup>*</sup> 114½ 114½ J'ly '99' 111½ 116 J 2d gold 5s	. 103, 114
Mast T Va & Ga. See. So Ry. Mgin Jul & E 1st g 5s1941 MI-N 109 110 108% 109½ 19 104% 111 Leh Val (Pa) coll g 5s1997 M-N	
His Lex & B S. See C & O. Him Cort & No. See Leb & NY. Leb V N Y 1st gug 4/181940 J - J 110, 110 110/2	2 1054 112 1074 108
2d ext gold 5s	. 118 114
4th ext gold bs	. 96 101
1st consol gold 7s1920 M-S         141         141         1         1895 1459         Leh & N Y 1st gu g 4s1946 M-S         905         98         Feb '99            1st consol gold fd 7s1920 M-S	91% 93
Buff N Y & Eric 1st 7s.1916 J - D 140 Feb '99 140 140 Gold guar 5s	99% 101
Small 1908 J - J 1908 J - J 106 Feb '99 106 106 Leroy & Caney Val. See Mo P.	
Onic & Erie 1st g 5s1982 M-N 11834 11635 11635 5 11135 11634 Lex AV & PF. See Met St Ry. Ooal & RR 1st c gn 6s.1922 M-N	2 33 88
Dock & Imp 1st our 6s. 1913 J - J 117 N Y & Green L gug 5s. 1946 MI-N 108 109 Oct.'98 Long Ial'd—1st cong 5s. 1931 Q- J: 123 1241/4 J'ly '99	
Trie 1st con g 4s pr bds. 1998 J - J 90 Sale 90 91 14 00 95 General gold 4s 1938 J - D 96 96 96 96	1 98 109 99 101
Begistered1996 J - J 71 Sale 71 71 2 70 77 Gold 481922 J - D	
N Y S& W-lst ref 5s.1937 J - J 108 111 Sep.'99 107 11234 Ut filed g 4s	100 100
Terminal 1st g 5s1943 M-N 97 95% 97 1 95 102% Xa income	1107 107
Wilk& Easist gu g 5s1942 J - D 1063 Sep.'99 985 1084 1st 5s	
Bureka Springs 1 at g 6s. 1983 F-A 65 Nov'97 65 Nov'97	
1st general gold 5s,1942 A-0 102% 103% 104 104 14 100% 107% LE&St L Con ong 5s Tr certs 58 60 60 Sep.'99	50 75
Mt Vernon 1st 6s1923 A-0 Benil Co Br'ch 1stg 5s1930 A-0 Ev&Ind1st con gu g 6s1926 J - J 105 100 J'ly '99 98 10854 By & Ind1st con gu g 6s1926 J - J 105 100 J'ly '99 98 10854 N O & M 1stg 6r1980 J - J	1994 18
Fargo & So. See Ch M & St P	
Pt Horon Div Ist g 5s.1939 A - 01 105 110 110776 Sen. 991	
Ist land gr ext gold 5s. 1930 J - J 101 101 Mar'99 101 101 Bt L div 1st g os	i 61 6'

Ft W & D C—1st g 4-68.1921 J Ft W & Rlo Gr 1st g 3-48.1928 J Cal Har & B A. See S P Co. Cal H&H of '82 1st 55.1913 A Ga & Ala Ry 1st pf g 58.1945 A	- J 65½ Sep.'99 62 6655 - O 102¼ 105 Aug'99 99½ 105½ - O 102 Dec'98	Registered         1940 J         J
lat consol g 5s 1945 J	-J {	Coll trust g 58

\*No price Friday these are latest bid and asked this week. †Bonds due August. ‡Due April. [Due January. 1Dne October. iDue July. a Optional. OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—GAS SECURITIES, &c

Bid. A. Gas Securities. Bid. Ask. Gas Securities. Gas Securities. Bid. Ask. Gus Securities. Bid Ask. 
 Gits Securities.
 Jun

 Oity H & L (F stora) 5s.
 § 98

 Col Gas L & Heat-Com..
 89

 Ist 5s 1932......J&J
 §10556

 Consolid Gas (N J)-Stck
 2154

 Ist 5s 1935......J&J
 8756

 Oonsol Gas (Pitts).....J&J
 3152
 Syr'seGas-1st 5s '46.J&J Western Gas (Milw)..... 5s-See N Y St Ex list. 78 107 7 100 70 92 65 78 84 111 50 69 Exch 106 10d Teleg. & Teleph. merican Dis Tele-NY Stock En Jentrai & South Amer... Bond 5s...... Jommer Union Tel (NY). §And interest. †Price per sh ar 231 8-16 3216 575 72 75 115 105 8tock 19 176 18 114 11 7 
 Oonsol Gas (Pitts)......
 51½
 52½

 Pref....
 57½
 57½

 Bonds 5s....
 113½
 105

 Jat 6s......
 M&N 101
 105

 Detroit Gas-See N Y Exc h. list.
 103

 Besex & Hudson Gas.....
 40
 48
 .... 65 80

Ост. 7, 1899.]

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

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BONDS			Week's Range or	Bonds Soid.	Range	BONDS.		Price Friday,	Week's Range or	Bonds vola.	Range
BONDS <b>E.Y.STOOK EXCHANGE</b> WREE ENDING OCT. 6.	Inte Per	Oci. 6. Bid. Ask.	Lasi Sale. Low. High.		Jan, 1. Low, High.	BONDS. N.Y.STOCK EXCHANGE WEEK ENDING OCT. 6.	Per	Oct. 6. Bid. Ask.	Last Bale. Low. High.		Jan. L. Low. High.
Lon & Nash (Con.) L&N& M&M1stg 4148.1945 N Fla & 8 1st gn g 5s 1937	M-S		108% Aug'99 107% Sep.'99		108 108% 108k 110k	N Y Cent (Con.) N J Juno R gu 1st 4s .1986 Registered		103	103 May'97		
Kentucky Cent g 4s1987 L Oin & Ler g 4/s1931 L & Jeff Bge Co gu g 4s.1945	J-J M-N	981	98 99 103 Jan.'98		91 99	West Shore 1st 4s gu.2361 Registered2361 Beech Crk 1st gu g 4s.1936	J - J J - J	112 113 $112\frac{1}{6}$	112% 112%	10	1104 1174 1094 1154 112 112
LNA&C. See CI&L. Lonis Ry Colstoon g 5s. 1930	J <b>– J</b>					Registered1936 2d gu gold 5s1936 Registered1936	J - J J - J	****** *****	106 J'ne'28	• • • • •	· · · · · · · · · · · · · · · · · · ·
Mahon Coal. See LS& M8. Manhattan Ry con 4s 1990 Metropol El 1st g 6s1908 946s	J - J	,, 119½	109% Sep.'99 1:8% 119 102% Sep.'99	4	116 12156	Clearfield Bitnm Coal Corp 1sts fint gu g 4s ser A.'40 Small bonds series B'40	<b>J</b> - J		95 J'ly'98		
Man S W Coloniz g 5s1934 Market St C Ry 1st g 6s.1913 MoK'pt & B V. See P MoK & Y	<b>J</b> - D					Gouv & Oswe 1st gn g 5s.'42 R W & Og con 1st ext 5s.'22 Nor & Mont 1st gn g 5s.'16	<b>J</b> - D A-O‡	1275	1281 Sep. 99		1281 182
Metropolitan El. See Man Ry. Met St Ry gen o tr g 5s. 1997 Bway&7thAv1stog 5s. 1943	F-A	120 Sale	120 120 12234 Sep '99	7	118% 124 121 1254	R W & O T R 1st gn g 5s.18 Oswe & R 2d gu g 5s.1915 Utica & Blk Riv gn g 4s.'22	M-N F-A				118 113
Begistered	J - D M- S		126¼ J'ly '99			Moh & Mal 1st gn g4s. 1991 Cart & Ad 1st gn g 4s. 1981 N Y & Put 1st congng 4s. '93	M- S J - D	*****	•••••	* * * *	· · · · · · · · · · · · · · · · · · ·
Lex Av & P F 1st gn g 5s.'93 Registered Mex Cent con gold 4s1911	M-8	124	77% Sen.'99		124 127½ 68¾ 78½	N Y & North 1st g 5s. 1927 Lake Shore & Mich Sonth— Det Mon & Tol 1st 7s1906	A- 0	•••••	123 J'ng'99		
1st con income g 8s1939 Sd con income g 3s1934 Manip & coll g 5s	J'lyt	27% 8ale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	204 30	16% 29% 9% 14%	Lake Shore con 1st7s1900	J - J	1141	103¼ 103¼ 103¼ Ang'99 115 J'iy '99 115 Jep.'99		103% 107% 103% 106% 114% 117%
Mox Internat 1st cong 4s.'77 Mox Nat 1st gold 6s1927 Sd ino 6s A Cp stmpd. 1917	M-S J-D M-8±	86¼ Sale	86 965 100 Sep.'99	62	8414 8834 100 100	Registered1903 Gold 3¼s1997 Registered1997	J - D J - D J - D		1141% Sep.'99 109 10934 111 Apr'99 10834 Dec'97		
2d income gold 6s B1917 Mex North 1st gold 6s1910 Begistered1910	J - D	100	14 Apr'99 97 Feb'97		14 14	Mahon C'IRR 1 at Ka 1094	J - J	***** ****	121 Oct '98		*****
Mid of N J. See N Y Cent. Mid of N J. See N Y Sus & W Mil El Ry & L 80-yr g 5s. 1926						Mich Cent—1st con 7s1902 1st con 5s1902 6s1909	M - N	*110½8	103 May'99 122 Feb.'98		103 103
MLB&W. See Chio & N W Mil & Mad. See Chio & N W Mil & North. See Ch M & St P						5s	Q-[1] J - J	•••••	125% Jan.'98 106% Feb.'98		
Mila St P. See Ch M & St P Min & St L gu. See B C R & N Minn & St L—1st g 7s 1927	<b>J -</b> D	151				Registered 1940 Bat O & St 1st gn g Ss.'89 N Y Chic & St L 1st g 4s.1937 Pocieto and	J - D	105 10014	108 Jan. 99		1058/ 109
South West ex 1st gold 7s1909 Bouth West ex 1st g 7s.'10 Pacific ex 1st gold 6s.1921	J - D J - D A - O	·	127 Jan.'99 128 Dec'98	••••	121 125 127 127	N Y & Greenw Lake. Ses Erie N Y & Har. Ses N Y C & Hud.	A- 0	1043	11.9% 1.13.88	••••	103% 108%
1st cons gold 5s 1954 1st and refund. 4s 1949 M & P 1st 5s st 4s iot gu '36	M-8	97 Sale	96 97	20	110% 116% 96 100	NYLECK&W. See DL&W NYLE&W. See Erie. NY&NE. See NYNH&H					
M SEM&A 1st g 4s int gn.'26 M StP&SSM cong 4s int gn'38 Minn St Ry 1st cong 5s. 1919	J - J				110% 110%	NYNH& Hart 1streg 41.'03 Convert deb certs \$1,000 Small certfs \$100 Honsatonic R cong 52.1937	J - D A- C	188¼	185 Sep.'99 186 Sep.'99	••••	78 191 78 186
Minn Un. See St P M & M. Mo Kan & Tex-latg 43.1990 Sd gold 43	F-A	69% Sale	92% 93% 68% 69%	116	854 7356	NYANE 1st 7s 1918	NI-N	1174	11734 Sep. '99		178/ 1811
lst exten gold 5s1944 MK& Tof T 1st gng 5s.'42 K O & Pac 1st g 4s1990 Delt We 1st g 4s1944	M-S F-A	90 Sale 75 77	90 92% 78 Sep.'99	3	86 95 754 92	NY& North. See NYO&H. NYO&W. Bef 1st g 4s1992	M-80	104% Sale	103% 104%	23	103 108%
Dal & Wa 1st gu g 5s.1940 Booney Bdg Cogu g 7s'08 Tebr & Neosho 1st 7s.1903 No K = Elet gn 5s.1949	M-N J - D		96% Sep.'99			Regis \$5,000 only1992 N Y & Put. See N Y O & H. N Y & R B. See Long Isl.	M-81	*****	101% Nov'98		
Mo K & E 1st gu g 5s1942 Mo Pao-1st con g 8s1940 9d 7s	M-N M-N	117¼ Sale 115 Sale	117 11516 115 115	31 10		N Y Ter & M. See So Pao Co. Norf & West-Geng 6s. 1931 New River 1st g 6s1938	M-N	100	135 J'ne'99		130 185 130 130
Begistered         1917           1 st coll gold 5s         1920           Begistered         1920	M-St	94 951/2	95 Sep.'99	••••		0 C & T 1s gu g 5s1934	F-A J-J	*****	101 Feb'97		964 101
Pac B of Mo 1st er g 4s.'38 2d extended gold 5s.1938 Verd V 1 & W 1st g 5s'26	F-A		1071% Aug'99 1111% J'ly '99		106 109 1111 115	8cio V&N E 1stgng4s, 1989 N & W Ry 1stcong 4s, 1996 Registered	A- 0	92 Sale	91½ 92¼ 95½ J'ne'99	57	88% 96%
Leroy & C V A L 1st g 5s '26 St Louis & Iron Mountain- Genconry & ld grt g 5s '31	J <b>- J</b>		106¼ J'ly'99 109‰ 110			North Illinois. See Chi & NW. North Ohio. See L Erie & W. Northern Pacific.					
Genconstampgtdg5s'31 MissRiv Bdge. See Chic& Alt Mob& Birm priorlieng5s.'45	A-0	109 110	109 109	10	109 1113	Gen 1st KR&L Gsf g6s.'21 Registered1921					
Income gold 4s1945 Mob & Ohio new gold 6s'27	J - J J - J J - D	*129 130				Registered	Q- F Q-J	1024 Sale	132 J'ly '99 101% 102% 102% 102% 65 66	104	101% 100%
General gold 4s1938 Montgom Div 1st g 5s.1947	Q-J: M-B F-A	84 Sale	121% J'ne'99 84 85	22	117 122 82% 90 108 1091	General lien g 3s2047 Registered2047 Wash Cent 1st g 4s1948	Q-F† Q-F† Q-M		66 Sep.'99 95 May'99		85% 00%
Mohawk & Mal. See N Y O & H Monongahela Riv. See B & O	<b>J</b> – J			••••		Nor Pao Ter Co 1st g 6s.1933 Nor Ry Cal. See Cent Pac. Nor Wis. See C St P M & O.	<b>J -</b> J	1195 Sale			
Mont Cent. See St P M & M. Montauk Ext. See Long 1s. Morgan's La & T. See S P Co.		·				Nor & South 1st g 5s1941 Nor & Mont. Ses N. Y. Cent. O Ind&W. See O C C & 8tL. Dhio & Miss. See B&O 8W.		108¼	108½ J'ly '99	••••	10756 10856
Morris & Essex. See Del L&W N ash Chat & St L 1st 7s.'13 2d 6s	J J.		[101 Sep.'99		101 101	Ohio & Miss. See B&O SW. Ohio River RR lst g 5s. 1936 General gold 5s 1937 Um & St L 1st g 4s 1901	J - D	*108	1031 1031	1	103 103%
1st con gold 5s	J - J			• • • • •		Ore Ry & Nav See Un Pac	1 <b>- 1</b>	* 75½	79 Sep.'99	••••	69 69
1st gold 6s Jasper Bch. 1923 Nash Flor & Shef. See L&N Now H&D. See NYN H&H N June RR. See NY Cent.		****** *****	115 Mar'99	••••	115 115	O E KR & NAV See Un Pac Ore Shurt Line See Un Pac Uswego & Rome. Ses N Y C					
NJ Southern. See Cent NJ. New & Cin Bdge. Ses Penn Co NO& N Epriorlien g 6. 1915	· ·					OCF & St. P. See C& NW Dac Coast Co-1st g5s. 1946 A cof Missouri. See Mo Pac Panama 1st s 1g 4½ s 1917	A-0	1098/			103 108
N Y Bay Exten BR. See L I. N Y Cent & H R-1st 7s 1903		1111/2	1111/ 111/		1111/2 117/2	S fanbaidy g 6s1910 Penn Co gu 1st g 44s1921 Registered1921 Gtd34scol trustres.1937	M-N J-J	* 1183⁄2	115% Sep.'99	1	1141 118
Debenture 5s of. 1884-1904 Registered1884-1904	M-8 M-8	11114 1061/8 1061/8	107 107 108% 107%	1 10	1111, 117% 107 118% 106% 118%	Series A	A- 0	•11536	118 Sep.'99		1141 118
Beg deb 5s of 1889-1904 Debenture g 4s. 1890-1905	M- 8	10618	109% Sep.'97		1091/105	Series B gnar1942 Series C guar1942 Series D 4s gnar1945 Pitts Cin & St L 1st 7s.1900	(A = ()	411514	11336 J'ne'991		114 110
Registered 1890-1905 Debt certs ext g 4s1905 Registered1905 G 31/28	J - J	110 111	1111% Sep.'98		110% 1184	fitts Ft W & O 1st 7s. 1912	J - J		140 Sep.'99		13854 141
Lake Shore col g 3½5.1998 Registered	J-J F-A	9914	99 9956	61	99 103	8d 7s		****** ******	140% May'99	••••	135 135
Mich Cent coll g 3½s. 1998 Begistered	F-A	98		7]	98 1025 975 100 1035 108 108 108	URV & FILLS COLLS 1 78.1900	0 - 0		IAL JIY DO		TAT TAT
						Due July.    Due June. ? Due		******	*****	••••	
		. 11	•			CONSECUTIVE PAGES					
Eupire & Bay State Tel Erie Teleg & Telep-See B ost	8	80 Pacific dist Provid	& Atlantic ence Telephon	10	Bid Ask. 78 82 x 90	East End Electric Light Electro-Pneumatic Trans		154 Thomas	Houst We ans	· 0.	
Gold & Stock. 11 Bonds.	12 18 <b>%</b>	50 Sonthe West'n Elect	rn & Atlantic. Union Teleg- ric Compani	-NY	98 Stock Exch	Fort Wayne Elec. Co25 Series A General Electric C(-N Y) St	4 C.	8c. Drived	Fiec Lt&P Con	ref	964 974
Internation Ocean	11  1 15   15   9	14 Allegh Brush 20 Br'dgp	eny Co Light Electric Co rt (Ct) El Lt (	0.25	44 48	Do pref.—See Boston L ist Hartford (Ct) Elec Lt Co. 1 Hartf'd(Ct) Lt&PowCo25 †	28 1	32 Ferr 8 Brookly	y Companie	8. r	86
Merican Telephone-See Bo New Eng Tclep-See Bost on Northwestern Telegraph. 11 NY & NJ Telephone	i)st	list. Consol Eddy H Edison	Electric Store Electric Mfg C El Ill Co NY-	age 025 -N Y	10 20 † 13½ 15 Stock Exch	Narragan. (Prov) El Co. 50	87 95 1	69 Metrop	s 5s olitan Ferry- V Y Ferry-Sto	Ck	10994 112
5 1920	98 11		El Ill Co Brk- Ore Milling (		Stock Exch 8 12	New Hav (Ct) Elec Lt Co 1 Rhode Island Elec Pro 70. 1	18%	ist 58	1948 a interest. †P	riceit	er sh are

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BONDS. <b>N.Y.STOCK EXCHANGE</b> WEEK ENDING OCT. 6.	Interest Periode	Price Friday, Oct. 6. Bid. Ask.	Week' Range Last Sa	or uog	Range since Jan. 1. Low. High	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING OCT. 6.	Interest Period.	Price Friday, Oct. 6. Bid. Ask.	Week's Bange or Last Sale. Low. High. N	
Pennsyl. Co. (Co.) mrie & Pitt gu g 3½ 8 B.1940 Series C	J - J					So Pacific Co. (Con.) Tex & N O 1st 7s1905 Sabine div 1st g 6s1912	M- S	*****	116 Dec'98 . 106% Nov'97 .	
Gr R&1 ex 1st gug4%s.1941 Allegh Valgen gug 4s.1942 N& C Bdge gen gug 4%s.'45 Pon:: RR 1st real eeg 4s.1928	M-8 J - J	*****	102 No	▼'97	113% 113%	Con g 5s	J -J¦ A- O		114 114 <sup>1</sup> 105 <sup>1</sup> 105 <sup>1</sup>	43 38 1094115 2 1055 199
Con stering g 6s1905 Con chrrency 6s reg1905 Con g 5s	J - J Q-M1	• • • • • • • • • • • • • • • • • • •				1st gold 6s1906 1st g ld 6s1912	A- () A- ()	•••••	••••••	1061 1081
Negistered	Q-S M-N M-N			• • • • • • • • • • • • • • • • • • •		Stamped 1905-37 A & N W 1st gu g 5s.1941 S P Coast 1st gu g 4s.1937	M N J - J J - J	97¼ Sale	10716 10716 9716 9716	8 106 109¥ 20 90 101
UNJRR & Cangen 4s.1944 DRR& Bgelstgu 4sg.'36 Sun & Lewis 1stg 4s 1936 Peneacola & At. See L& Nash	F-A J-J			b.'99	· · · · · · · · · · · · · · · · · · ·	8 Pac of N Mex 1st g 6s.'11 Gila V G&N latgug 5s 1924 South Ry—1st con g 5s1994 Registered1994	M-N J - J	1 103	105¼ Aug'99 · 107¼ 105%	104 105 105 108 105 108 108 108 108 108 108 108 108 108 108
Peo Decá E latg 6strrec. 20 Ivans Div latg 6strrec. 20 2d g 5strrec lat pd 1926	J-J M-S	* 99 97	99 Ser	ıg'99 p.'99 c'98	99 101 935 9954	Mem Div 1st g 4-416-5s1996	J - J J - J	105	108¼ Aug'99	107% 110%
<b>Foo &amp; Hast.</b> See C C C & St I <b>Foo &amp; Pek Un 1stg 6s1921</b> <b>3d g 4%</b> Feb., 1921 <b>Pine Creek reg guar 6s193</b>	M- N	98	100¥ J'l	y '99	126 126 100 100 <sup>3</sup> / <sub>2</sub> 6	Atl & Ch Air Line inc. 1900 Col & Greenv 1st 5-8s.1916 ET Va & Ga 1st 7s1900 Divisional g 5s1930	J - J J - J	10276 104	118% J'ne'99 103% Sep.'99 117 Aug 29	··   103% 105%
FittsCin & St L. Ses Penn Co. FC C & St L. Ses Penn Co. Fitts Clev & Tol 1st g 6s. 1922	A- 0					Con 1st g 5s1956 E Ten reor lien g 4-5s.1938 Registered	M-N M-8	118 Sale 108	117% 18 110 J'ly '99	11 115 180 106 110
Pitts & Connellsv. See B & O Pitts Ft W & Ch. Ses Penn Co Pitts June 1st g 6s1923 Pitts & L Erle-2dg 5s1925	j - J		121 No	<b>98'™</b>		Ga Pac Ry 1st g 6s1922 Knox & Ohio 1st g 6s.1926 Rich & Dan con g 6s.1916 Equipsing fund g 5s.1909	J - J	* 126	124% May'90 126% J'ne'99	123 126%
Pitts MoK & Yo—1stgu 6s.'32 2d guar 6s 1934 MoKee & B V 1st g 6s.1918	J - J J - J			• • • • • • • • • • • • • • • • • • •		Deb 5s stamped1927	A-0	105% Sale	105% 105% 108% 109	8 105% 110 2 10% 111
Pitts P & F 1st g 5s1916 Pitts Sh & L W lat g 5s1946 Ist consol gold 5s1943 Pitts & West 1st g 4s1917	A- 0 J - J		116 J'l 98 J'l	y '99 y '97	113 116	Virginia Mid gen 5s1930 Gtd stamped1930 W O & W 1st oy gu 4s.1924 West N C 1st con g 6s.1914	M-N F-A	118%	115 Aug'99 90 Feb.'99	10 116% 113% 115 90 94 117 120%
JPM& Cocertfs Pitts Y& Ash1st con 5s1927 Deading Cogeng 4s1997	M- N	99 Sale 8634 Sale	99 85%	99 33 8634 286	98% 100% 85% 91%	S& N Ala. See L& N. Spok Falis&Nor 1stg 6s.1939 Stat Isl Ry 1st gu g 435.1943				
D Registered	<b>J</b> - )	*****	88 <del>%</del> J'1	y '99	86% 89% 91 102%	Sunb & Lew—See Penn RR.  Syra Bing & N Y. See DL&W.   'Per A of St L 1st g 416s '39	A- 0			1123/ 1123/
Utah Cent 1st gu g 4s.1917 fio GrJune 1st gu g 5s 1939 Blo Gr So 1st g 3-4s1940	A-01		88 J'n 104 Ma	ne'99]'	87% 88%	St L M Bge Ter gu g 5s. 1930 Tex & N O. Ses So Pac Co. Tex & P Ry E div 1st g 6s. 1905	A- 0 M- 8		103 Oct.'9- 10436 J'ne'99	
Roch & Pitts. See B R & P. Rome Wat. & Og See NY Cent Salt Lake C 1st g af 6s. '03-18 L Jo & G.I 1st g 2-3-4s 1947	، <b>- ا</b> ل	83% 85		895 1		1 st gold 5s	J - D Mch.	113	113 113 54 Sep.'99 56 J'ly'99	15 109% 116% 45% 56 58% 58%
St L & Cal. See Mob & Ohio St L & Iron Mount. See M P St L K C & N. See Wabash.	.1	0378 00	83½	03% 1	79% 85	Third Av 1st gold 5s1937 Tol & O C 1st g 5s1935 West'n div 1st g 5s1935 General gold 5s1935	J - J J - J	107	1064 Aug'99 102 Dec'98	AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA
St L M Br. See T RR A of St1 St L & S F 3d g 6s Cl A 1904 Sd gold 6s Class B 1906 d gold 6s Class B 1906	M-N	1 11546	1141% Se	p.'99	1124 1154	Kan & M 1st gu g 4s1990  Tol Peo & W 1st gold 4s.1917  T St L & K O 1st g 6s tr.1916	A - 0 J - J J - D	85 814 113	88 Aug'99 81 J'ly 99 115 Sep.'99	
<b>Sd</b> gold 6s Class C1906 1st g 6s Pierce C & O1916 General gold 6s193 Jeneral gold 5s193	F-A		129 1	231 15	1123 115 122 12634 107 11836	Tor Ham & Buff 1st g 4s 1946 Ustar & Del 1st og 5s.1928 Un El (Chic) 1st g 5s.1945 Un Pac-Rk & 1 g g 4s.1947	J - D A- O	104	1051 1051	99 100% 3 99 106 101 105% 109
1st trust gold 5s1987 Ft S& V B Bdg 1stg 6s.1910 Kansas Mid 1st g 4s1937	7 A-0 A-0	•100	100% 1 105 00	10 1/8 1 n.'91	100½ 105½	Registered	J - J J - J J - D	102¼ Sa'e	106 J'ly '99 . 115 115 102% 103	1 110 118 20 1005 105
Bt L & 8 F RR g 4s1996 Southw Div 1st g 5s.1947 Cent Div 1st g 4s. 1926 Et L So. See Illinois Cent.	7 S 41		100 1	84 12 100 5 p.'99	98 102	Ore ShortLine 1st g 6s1922 Utah & Nor 1st 7s1908 Gold 5s	J - J J - J		121 Mar'99 .	11 126 183% 121 181 3 108 117%
<b>t</b> L S W 1st g 4s bdofs.1988 <b>3</b> d g 4s inc bond ctfs1988 <b>5</b> t Paul City Cab. og 5s.1937	J - J	63% Eale	92% 63 111 Se		8434 97 4034 8678 108 112	Non-cum inc A 5s1946 Non-cu inc B & col tr1946 Uni N J RR & C Co. See Pa RK	Sep.	102% Sale	102 1034	97 85 108 872 85% 80%
Guaranteed gold 5s1937 #tPaul & Duluth 1st 5s.1933 2d 5s	F- A	•119 111 Sale	1111 1	b'99 111 3 1g'99	111 115	Utah Central. See Rio G W Utah & North. See Ore S L. Utica & Black R. See NY Cent V er Val Ind & W. See Mo P.				
Dakota ext gold 6s1903 1st consol gold 6s1933	A-0 M-N		121% Se 122 Au 142 Au	p.'99 1g'99 1g'99	121 1245 122 1255 1381/ 1461/	V irginia Mid. See South Ry. W ab RR Co 1st g 5s. 1939 2d gold 5s	F-A	100 Sale	9884 100	24 113 118 89 94 103
Registered	J - J	* 115%	13754 F9	5'99	1374 13784	Debenture series A1939 Series B	J - J J - J	35% Sale	34 36 3 109 Sep.'99	
Mont C 1st gu g 6s192	i J - J	13516 Sale	112246 .181	n.'981	103 108% 104 104 134% 137%	Warren RR. See Dei L & W Wash Cent See Nor Pac Wash O& W. See Southern	A- ()		IIO Diay 88	
Begistered         193'           1st gar gold 5s193'         Begistered           Begistered         193'           EM 1st div 1st g 5s190'         190'	J - J J - J	117 Sale	115 Ar 117 1	pr'97 117 1	113% 119%	West New York & Pa- 1st g 5s	A- 0	69 Sale	6816 69	12 11 12 108% 118 54 70% 14% 24%
Registered1908 Nor div 1st g 4s1940 Registered1940	A-0 A-0				110% 113%	West No Car. See South Ry.				
Will& SF 1stg 5s1938	<b>J - D</b> <b>J - D</b>		120 Ap	pr.'99	115 120	40-year con g 5s1936 West Shore. See N Y Cent. W Va & Pitts. See B & O.	M-N		99 Dec'97	
<b>5</b> Fe Pres & Ph 1st g 5s. 194: <b>5 A</b> & <b>A</b> P. See 80 Pac. Co. <b>5 F</b> & <b>N</b> P 1st s f g 5s191:	M- 5			p.'99	95 10734 11236 11234	W Va Cent & P 1st g 6s.1911 Wheeling & L E 1st g 5s.1926 Wheel Div 1st gold 5s.1928 Exten & Imp gold 5s.1930	A- () J - J		118 Jan.'99 . 110% Aug'99 . 96 Apr'99 . 92% Mar'98 .	
Bav F & W 1st con g 6s.1934 1st g 5s	A- C A- C		104% Oc 112 Ma	er'99	112 1254	Wilkes & East. See N Y S & W Wil & Sioux F. See St P M & M Winona & St P. See C & N W				
Feab & Roa 1st 5s1926           Car Cent 1st cong 4s. 1946           Scd Bay & So 1st g 5s1926           Bo Car & Ga. See Southern.	9 <b>J -</b> J				· · · · · · · · · · · · · · · · · · ·	Wis Cent Co 1st tr g 5s 1937 Engraved trust certificates. Income 5s		7614 Sale	7514 7614	6 58 795
Southern Pacific Co- Gal Har & S A 1st g 6s.1910 2d g 7s	) <b>J -</b> D		110 Fe	b'99	110 110%	GAS & ELECTRIC LIGHT Atlanta G L Co 1st g 5s.1947 Bos U Gas tr ctfs s f g 5s'39	J - D J - J		9156 Oct. '98	
Mex & Pac 1st g5s'31 Hous & T C 1st W & N 7s.'03 Ist g 5s int gtd1937 Con g 6s int gtd1912	3 <b>J</b> - <b>J</b> 7 <b>J</b> - <b>J</b>	•110% 112	111 Sei	p.'99	100% 105 107 118% 108 113	Bklyn U Gas 1st cong 5s'45 Ch G L & C Co. See P G & C Co Columbus Gas 1st g 5s1932 Con Gas Co. See P G & C Co.				1 116% 120
Gen g 4s int gtd1921 Morgan's La & T 1st g 6s.'20 1st 7s1918	A-0 J-J A-0	S6	86% 120% Fel 138 J'l	861 10 b.'95 y'99	86% <del>3</del> 0 138 189	Detroit City Gas g 551923 Det Gas Co con 1st g 551918 E1 El 111 1st conv g 551910	F-A	98	98% Aug'99 .	
NYT& Mexgulstg4s.'12 Ore& Callstgtdg5s.1927 SA& A Peaslat gng4s '43	13 - J		105 Ma 7916	ar'99 7484' 17	97 105 7712 88	lst con g 5s1995 Brooklyn 1st g 5s1940 Registered	J - J A- O A- O	124	124 Sep.'99 111 May'99	
						e July.   Due March. T Due J CONSECUTIVE PAGES				
Ferry Companies. B NY&ER Ferry-Stock.	1d. A	sk.    Misc	ellaneo:	us. Par.	Bid. Ask.	Miscellaneous. Par. B	1d. A	sk Misc 10 Amer G	ellaneous. Pa	tr. Bid Ask 10 + 1236 13
1st 5s 11	30 0 12 1	32 Amer A 14 Americ	ir Pow of 'n Axe & 7		40 45 20 31		0 KEX	15 Amer.	writing Paper 5 on (John) Tob. 10 atio Vending1	8, 91 92 00 95 115
Bonds 5s of 1906. M&N & S 10th & 23d Sts Ferry	86 87 85	30 Americ 91 Prefe 90 Americ	an Beet 8 rred an Brake.	agar	90         91           80         811/2           111         113	American Surety50 21 Am Typefo'rs—Stock.100 5 Amer Strawboard100 3	5 81 4 1 814 1	25 Barney 57 Prefe 8414 6s 19	& Sm Car10 rred10 42	00 18 22 00 80 85 J 106 107
lst mort 5s 1919J&D 210 Union Ferry-Stock 1st 5s 1920M&N 210 & Buyer pays accrued int	1436 - 4 1436 - 4 1836 10	Amer.C A434 Prefe	aramel—( rred an Ginna	Common og	50 52 100 103 20 2056	Bonds 6s F&A 10 Amer. Woolen-Com 2	4 10 654 5 156 8	8616 Bergu & B616 Ist 6 B316 Blackwe	the Eng Br—See Pl  ell's Durh Tob.2 ompany—Com5	10936 25 † 17 19
† Price per share.	ere st		ress Asso an Screw.	250			- 1 C C		rred	

Ост. 7, 1899.]

# THE CHRONICLE-BOND PRICES (5 pages) PAGE 5.

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OCT. 7, 1899.]	HE C.	HRONI	CI	F-DO	ND PRICES (5 pag	es)	FAGE 9,			131
BONDS. W Y. STOCK EXCHANGE WEEK ENDING OCT. 6.	Price Friday, Oct. 6.	Week's Range or Last Sale.		Range since Jan. 1.	BONDS. N. Y. STOCK EXCHANGE WEEK ENDING OCT. 6.	Interes Period.	Price Friday, Oct. 6.	Week's Range or Last Sale.	Bonds	Kunge since Jan. 1.
Ed E' 11' of Bk'yn (Con)- Kings Co E' L& Pg5s.'37 A-( Parchese mon 6s., 1997 A-	Bia. Ask.	Low. High.			N ) Westn Teleg. See West. Un. P ioria Wat Co g 6s. 1889-19 Procter & Gamb 1st g 6s. '40	M- N J - J	115	[113¼ J'ly '99]		1131 190
1st con g 4s 1939 J 1q Gas L N Y 1st con g 5s'32 M 1q G & Fuel. See P G & C Co. Der Weg Co deb g 5s 1922 J - 1	$94\frac{3}{4}$	1181 Aug'99		109 1201	Roch & Pit C& I pur m 5s 946 St L Ter Cupples Station & Prop Co 1stg 4½ s 5-20 yr'17 S Yuba Wat Co con g 6s.'23 Sp Val Wat Works 1st 6s.'06	J - D J - J	•••••	101 Feb'97		
Gr Bap G L Co 1st g 5s. 1915 K C Mo Gas Co 1st g 5s. 1922 Kings Co El L & P. See Edison. Lac Gas-L Co of StL1st g 5s <sup>1</sup> 9 Q-F Small bouds	108 108%	108 10E%		106½ 111	Stan Rope & T 1st g 6s. 1946 Income g 5s	F- A J - D A-01	20%	82 83% 20 20%	8 11	82 90% 20 <b>35</b>
Mut Fuel Gas Co See Peop Gas Peo Gas & C 1st gu g 6s1904 M-1 Sd gtd g 6s	196 10834 131	109¼ Apr'99 107 Sep.'99 130 Sep.'94 106 Dec'98		10914 10914 107 10714 123 131	Birm Div 1st con 6s1917 Cah C M Co 1st gu g 6s'22 De Bar C & 1 Cogu g 6s.'10 U 8 Envel Co 1st sf g6s 1918 U 8 Leath Co sf deb g 6s.'13	J - J J - D F- A	108	108 Aug'99 108 108	39	103 108 96 109M
Refunding g 5s	1081 Sale	10814 10814 11114 Apr'99 10514 May'99	5	108% 118 107% 111% 105% 107%	Registered1875-1900 Debenture 7s1875-1900 Registered1884-1900	M-N M-N M-N	*****	103 4 J'ne'99 103 5 Sep. 99 102 May'99 114 114 4	••••	1035 1075 1035 1035 102, 1035
Mn Fuel Gas 1st gu g 5.1947 Trenton 4 & El 1st g 5s.1949. M- westn Gas Co col tr g 5s'33 MISOELLANEOUS BON DS.	3	107 Ang'99 101 Mar'98	· • • • •	105 107%	Col trust cur 5s1938 Mut Un Tel s f'd 6s1911 Northwestern Tel 7s'04 Wh L E & P C Co 1st g 5s.'19	M-N J-J	****** *****	114 114% 110 J'ne'99		110 112
A dams Ex-Col tr g 4s. 1948  II- A m Cot Oll deb g Ss1900 Qu- Am Dk & Imp 5s. See Cen N J Am Burdta Mfg 1st g 6s. 1915 M-	90 92	92 Sep.'99	) 	103 107% 104% 108% 35% 94%	U. 8. GOV. SECURITIES. U 8 2s registeredOptional U 8 3s registered1918 U 8 3s coupon1916	Q- M	100 107% 108 108% Sale	101% J'ly '99 108% Sep.'99 108% 108%		99 101% 106% 109% 106% 109%
Bar & 8 Car Co 1st g 68.1942 J - Br'n W & W H 1st g 58.1945 F- Can Coal Min. See T Cl & R. Chic Je & St Yd col g 58.1915 J - Non-cum. incomes 58.1907 J -	854	84 84 109¥ Feb '97			U S 4s registered1907 U S 4s conpon	Q-J† Q-F Q-F	112 Sale 1204 1304 1294 1304	111½ 111½ 112 112 130¼ J'ly '99 130% 130½ 111% Sep.'99	2  2	119 1144 128 1304 128 131
Cole Fuel Co gen gold 65.1919 M-J		99% Aug'99		99% 101	U S 5s coupon1904 STATE SECURITIES. Alabama-Ciass A 4 to 5.1906	Q- F	106	111½ 112 107 107	8	111½ 113¥
Col F & I Co gen s f g 5s. 1943 F-4 Com Cable Co 1st g 4s2397 Q Begistered		105 J'ly '99 95 Sep.'99 103% Aug'99 104 Feb.'95		1031 1031	Currency funding 4s1920 Dist of Columbia-3.65s.1924	J - J J - J F- A	100	108 Sep.'98 104 Nov'98	- • • •	•••••
De Bardei C & I. See T C & I. Del & H Can. See RR bonds Det M&M id gr 3%s 8 A.1911 A-0 Trie T & T coltrg s f 5s1926 J Gr Riv Coal & C ist g 6s.1919 A-0 Hack Wat Reor ist g 5s.1926 J-		20 20 109% Sep.'99 95% Jan.'97		17% 23% 108% 110	Louisiana—New con 4s.,1914 Small. Missouri—Funding1894-95 Norta Car—Consol 4s1910 Small.	J - J J - J J - J	104	118 Nov'98 110 Apr'99 109½ Feb.'99 108 Apr'99		108 108
Hend B Co 1st sf g 6s1931   M- Hoboken L & 1 g 5s1910   M-1 If Steel Co deb 5s1910 ] J - Non-conv deben 5s1913 ] A-	5 113 1 1 2	111 Aug'97 99 Jan.'99 70 Apr'97		99 99	6s	A-0 J-J	94 964	95 Aug 98		96¼ 99 95 95
Iron Steamboat Co 6s1901 J - Int'l Paper Co 1st cong 6s.'14 F - Jeff & Clear C & 1 1st g 5s 1926 J - 2d g 5s	A 109 D	107 May'97 80 May'97			Virginia fund debt 2-3s. 1991 Registered 6s deferred certfs UNLISTED BONDS.	J - J		87¥ Sep.'99 6 J'ly '99		6 9
Mad Sq Gard 1st g 5s1919 M-1 Man Bci. H & Lgen g 4s.1940 M-1 M et T & T lat sf g 5s.1918 M-1 Begistered1918 M-3		· · · · · · · · · · · · · · · · · · ·	****		Atch Col & Pac <sup>15</sup> s tr ctfs Atch J Co & West 6s tr ctfs. B & O So W dlv 3½s (w. l.) Cen. P .c.M.34s (when las'd).		• • • • • • • • • • • • • • • •	63 Apr'99 91% 92% 84% 84%	43	84% 89%
Mat Un Tel Co. See Wn Un Nat Staroh Mfg Colstg68'20 M wpt News 3&D D 5.1990 J-J N Y & N J Tel gen g 5s cy. '20 M N Y & Ont Land 1st g 6s. 1910 F-	10134	10134 102 90 90		100 104 	80u. Pac.col.tr. 48 (when 183.)		8334 Sale	98% 99% 95 96 82 82% 83 844 90 92%	31 84 222	93 98 <b>%</b> 82 88
•No price Friday; these are later OUTSIDE SECU	t bid and aske	d this week. ?	Due J	uly ‡ Due M						
Miscrilaucous. Par. Bid. Bond & Mort Guar100 295 Carter-Crume-Pref. 100 6714 Celluloid Co100 88	80 2d 6	cellaneous. ou Sq. Garden- s 1919 S S	-100 M&N	Bid Ask 25 35 † 20	Susq Coal 6s 1911 JaJ .	1816	22 17 Union Prefe	Switch & Signa arred Typewr—Com.	1.50 .50	f 6 <b>2</b>
Cent America Tr'nsit.100 34 Oent Firew'rks-Com.100 1336 Preferred100 55 Chateaugay Ore& Ir 6s'15 40	1 Merch 15 Mich-l 60 Minne 50 Moslei	& Miners'SS. P Car 1st 5s'42: apolis Brew 1s Safe Co	50 M&S it 78. 100	† 60 105 105  100	lst 6s Texas & Pacific Coal.100 Ist 6s 1908A&O /11 Title Guar & Trust .100	70 0714 00 4	70 lst p 2d pr US Gla 10 Prefe	referred eferred ass—Common erred	100 100 100	112 118 254 95 105
Ches & O Grain El-Ine         10           4s	76 Nat'l ( 345 Nation Nation	hrahela Water Framophone hal Saw—Pref. hal Salt ferred.	.100	731/2 741/2	Trow Directory-New.100 Union Steel & Chain		80 U.S. Pr 55 Wagne 32 Westin	ojectile Co neum.Horse Co r Pal. Cat—Ste gh Air Brake nCentral <sup>1</sup> a—S	li1 sk 5∪1	Exch. list.
Common-See St. Fx. list Clark Mie End Thr'd.100 Consolid Car Heating.100 Consol Firewiks-Com.100 10	75% Nation 52% Pref	al Surety al Tube erred al Wall Paper	.100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Banks. Bid. Ask.	Baul		Ask. Banh	LU.	Bid. Ask.
Consol Rolling Stock 100 Consol Rolling Stock 100 Cont. Tobac. Co-See Stoc & Ex. Oranips' ch & En Bidg.100 65	N Y L N Y B list. New J 75 N.Y. J	Elec. V + h. Tran oan & 1mp 18cuit 6s 1911. er Zinc & 1ron. El Veh. Transp	.100 M&S .100 .100	81/4 50 114 124 18 18 18/5 18/5	N. Y. CITY.         M           America*430	letropo it Mor lutual <sup>4</sup> assau*	b)     118*     415       r18*     #326        140        150	North Si People's Scherm'i	do* * rb'n* ard*	170           190         195           140         150           103         115
Diamond Match Co100 Distill, Co. of America 1734 Pref	183Nicara56Niles'21Pref	ison File Co igna Construct F. ol Wrks.com cerred lievator—Com.	1.100 1.100 1.100	57% 10 105 122 126 33% 35%	Broadway	ew You Y Nat ew Yo 9th Wa	k Co. 1590 Ex., 116 rk 235 ard*. 109	Sprague 26th Wa Union* Wallabou Trust	ut*	140 <b>145</b> 120 <b></b>
Electric Vehicle 83 Preferred 100 Eppens Sm & Wiem100 Eastman Kodak Co100 105	90 Prei 110 Peck, 75 Pegan Penns	erred Stow & Wilcom noid, pref ylvania Coal	x25 .100 50	93 95 † 22 35 400 410	Chemical         4100         N           Citizens'         140          O           City	orth A riental acific*	90 mer. \$202 * 200 170 475	95 N. Y. C Am Dep Atlantic Bankers Central T	ITY. & L. Tr 'Tr.	190 <b>210</b> \$389
Erie & W.stern Trans.50 † 37% Fidelity & Casualty100 250 Fidelity & Dep (Balt)50 †207 German An Real Est.100 32 Guodyear Shoe Machine x 49%	210 Pittsb Pieur	Water—Com. Wil Steamboa arg Brewing. natic Gun Car'i & Whitn—Com	at.50 ge.10	† 66 68 265% † 25	Columbia* 180 P Commerce 250 P Continental. 128 P Corn Exch*	eoples henix laza* rod Ex	220 100 450 cch*130	15 Colontal. Colontal. Continen Farm Ln	st ital &Tr	380% ‡ 425 350 1421 ‡
Gorham Mfg Co-Com.100 95 Preferred100 119 Great Falls Icc100 170 Havana Commercial 22½	110Pred180Pred231st	lei rei er a Gamble ferred 88—See Stock H	100 100 100 Exch	50 55 375 400 190 198 11°t.	11th Ward*.   0, R   Fifth Ave*. 2700 3150 Se   Fifth 245 8	lversid eaboar econd	1e* 190 . d 250 . 	Fifth Av Guaranty Int'l.Bkg Knick ro Manhatta	y Tr &Tr cg T	465 \$163 \$50
Preferred.         63           Heok-Jones-J Mill-Pf.100            1st 6s 1922.	50 R.I.P. 94 Prei	ak Pow pf	n.100	<b>3</b> 5 45	14th Street*. 145   165   Sl   Fourth 180     St	hoe & i tate*	Le'th 100 1 225	06 Mercanti Netropol VYLI 35 NYSec	lie . litan	825

Her'g-Hall-Mar(asst p'd). 6 10	Roy Bak Pow pf 981	99	Gallatin 325	1	State of NYº 12		Y Y L I & Tr   1450	÷ .
Preferred (asst p'd) 100 18 24	Rubber Goods Mfg 28	28	Gansevoort*.	80	12th Ward* 12	0 195	N Y Sec & Tr 750	
Hoboken Land & Imp't   110	Preferred 831		Gartleld 1500		23d Ward* 10	0	North Amer. \$168	
55 105			German Am <sup>*</sup> 115		Union	5	Produce Ex  2800	
llincle Tram S% 414		160	German Ex*, 230	260	Cuton Sq* 20			
International Elevat.100 90 95	Schwarzchild & Sulzb, 100 43	45	Germania*		West Side* .: 30	0		
International Navig100 102 105	Semet-Solvay deb 5s 101	103	Greenwicn*165		Western		ll state Trust. 400 1	
Internat. Paper-See St'k Exch list.	Simmons H'rdw-Com.100 180	190	Hamilton*125		Yorkville*			
Bonds-See it ck Exch. list.	Preferred100 140	145	Hanover 735	1	BR'KLYN.		I J DIOM Trust.   400	
Internat'l Pump-Com 211 2216		600	Hide & L'ath 115		Bedford* 21	5		
Preferred 70% 72	Standard Oil of N J. 100 460	443	Home*	140	Broadway* 19	0 200	Unt. States. 1600	
Internat Silver-See Sik. Exch. list.	Stand Und'rg'd Cable.100		Imp & Trad. 530	1	Brooklyn* 10	0 130		
Do do pref 62	Bloss Iron & Steel	81	lrving 140		8th Ward*	95	BR'KLYN.	
Do do bouds. 110216 10316	General gold 41/43 78	81	Leather Mfr. 200		<b>j</b> 5th Ave* 10	4 107	Brooklyn Tr 110	
Iron Steamboat100 4 654		110	Liberty 225		First 39	0 350		0++++
6s 1901J&J 55	Sloss-"heffi ld, com. w l.) 40	4016	Lincoln	1	Ger Amer* 9	0 100		
John B Stetson-Com.100 95		79	Manhattan* . 2613		Hamilton* 10			******
Preferred	Su scriptio_s	135		25	Kinga Co* 10			
Journeav & Burnham. 100 3		100	Mechanics' . 200	310	Manufact'ra. 25	0 260		
Preferred 100 25 30	StandardCoupier.com 39	44	Mech & Tra*		Mechanics* 21	2		
Knickerb'r lce(Chic)-See St Ex List.	Preferred 113	118	Mercantile 180	l	Mech & Tra*. 24	5 255		
Lawyers' Surety100 103 107	Stat Isl K T 1st 6s'13A&O 107	1 1	Merch Exch. 110	1 1	Nassan	0 1	People's 310	
Lawyers' Title Ins100 148 155	2d 5s 1926J&J 95		Merchauts' 175	1	Nat City127	156	Williamsb'ah	225
Liberty Silk Mills100 110	Stillw-Bierce & Sm-V.100 85	1 1						
Preferred100	Swift & Co100 108	1021	* Banks marked v			tate Dank	s. † Price per sha	1.00
Lorillard (P)-Pref100 114	lst 68	109		pays ac	crued interest.	In-took		
		100	# Sale at Stock E:	x chang	e or at auction th	15 W 0 0 K.		

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

						k Exchanges-A	Daily and	a vea	riy neco	ra.
				um Price		ACTIVE STOC	KS.	Sales of the	Range of S	ales in 1899.
Saturday, Sept. 30	Monday, Oct. 2.	Tuesday, Oct. 3.	Wednesday Oct. 4.	Thursday, Oct. 5.	Friday, Oct. 6.	¶ Indicates unlis		Week. Shares	Lowest.	Highest.
Sept. 30	Oct.         2.           259         259           108         108           240         241           199         200           1254         1295           142         142           *41/4         42/4           *8         48           1254         128           *41/4         42/4           *8         48           1254         128           *132/4         128           *122/4         128           253/2         20/6           *134         44/3           93/9         93/4           51/6         51/6           206         206           65/4         65/6           90         90           15%         16           15%         16           43/6         90           15%         91           93/4         94/4           37         57/6           93/4         94/4           137         17/6           142/3         94/4           17         17/6           17/4         142/8	Oct.         3.           \$\$47         252           *106         108           240         109           199         1994           128         12834           1334         1334           *141         425           *1334         1334           *141         425           *1334         1334           *1334         1334           *1335         1356           1334         1334           *1335         1356           *1335         1356           1356         1356           *254         254           *254         254           *50         504           *73         735           *266         6536           954         96           1034         104           *7         774           364         3774           364         3774           365         354           77         373           95         3236           361         362           574         775           3795         795     <	Oct.         4.           249         250           107         107           200         200           1284         129           140         1414           133½         183¼           *41½         42½           *13½         1414           133½         183¼           *41½         42½           *13½         1414           133½         183½           *13½         1414           133½         1414           *13½         144           255%         26           *13¾         14¼           *00         206           65%         05½           95         95¼           105         16           *15%         16           *42%         43%           95         95¼           *15%         17%           *16         *42%           *15%         17%           *36         95%           17%         17%           36         94¼           36         94¼           36         94¼	Oct. 5.           249 ½ 250           107 107 ½           240 240           200 200           128 ½ 129 ½           141 142           133           *41 ½ 48           *12 ½           *13 133           *41 ½ 48           *12 ½           *13 121 ½           26 26           *13 ¼ 14 ¼           *51 ¼ 51 ¼           51 ¼ 51 ¼           *206 65 %           95 % 65 %           95 % 65 %           95 % 65 %           95 % 65 %           95 % 96 %           10 % 10 %           216 29 ¼           *10 % 75 %           93 % 94           99 40 ½           93 40 ½           216 29 ½           324 29 ½           369 386           534 6           107 17 ½           *34 334           350 795           23 % 29 ½           369 386           534 6           107 17 ¼           *34 334           17 17 ¼           *34 334           350 795           23 % 23 ½ <td>Oct.         6.           250         250           107         107           240         240           200         240           200         240           200         240           2142         243           135         136           4136         4136           4174         143           1910         2634           2634         27           14         14           9264         27           14         14           9264         27           14         14           9264         29           5136         66           9546         96           1034         11           2936         29%           16         5-16           17         1734           173         1744           138         3934           40         41           79         794           354         396           544         57           205         350           75         790           795</td> <td>Railroad Stock         Boston &amp; Albany</td> <td>Ss.         Boston)       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         Phila.)       50         Boston)       100         Phila.)       50         Soston)       100         "       100         "       50         Balt.)       50         Balt.)       50         Balt.)       50         Balt.)       50         Balt.)       50         Coston)       100         Phila.)       50         Soston)       100         "       100         Phila.)       50         Soston)       25         Phila.)       50         Soston)       100         "       100         "       100         "       100         Soston)       <td< td=""><td>Week. Shares 265 280 14 1999 4,490 181 211 400 2,000  2,459 3,920 10,935 1,488 1,936 3,415 1,807 3,415 1,807 3,415 1,805 3,417 1,505 1,485 3,417 1,505 1,485 3,417 1,505 1,485 3,417 1,505 1,485 3,417 1,505 5,185 1,195 1,195 1,106 3,244 1,107 1,768 3,344 1,107 1,768 3,345 1,119 5,185 1,119 5,505 1,119 5,505 1,119 1,</td><td>245 Mar. 7 80% Jan. 4 227 Jan. 9 170 Jan. 4 124% Jan. 3 124 Jan. 12 29% Jan. 3 124 Jan. 12 29% Jan. 3 124 Jan. 12 29% Jan. 3 23% Jan. 14 107 Jan. 3 23% Jan. 14 107 Jan. 3 23% Jan. 14 107 Jan. 3 23% Jan. 21 5% Jan. 7 90 Jan. 21 8% Jan. 5 5% Jan. 5 9% May 16 90 Jan. 3 9% May 16 90 Jan. 3 25 13 16 Jan. 7 16% May 16 90 Jan. 3 23 July 28 77 Sept. 26 2% July 28 1% Jan. 3 5% Oct. 3 123% Jan. 4 263 Jan. 7 60 May 17 33 Jan. 3 75% Jan. 3 75% Jan. 3 75% Jan. 3 75% Jan. 3 23 Sept. 13 75 Au. 8 9% Oct 5 101% Jan. 4 30 Sept. 11 21% May 24 127% Jan. 4 30 Sept. 11</td><td>280 June 27 116% May 1 245 Aug. 29 305 Aug. 26 149% Feb. 18 154% May 18 154% May 20 30 Mar. 9 123 Sept. 96 30 Mar. 9 17% Apr. 27 95 Feb. 9 57% Aug. 24 81% Jan. 27 95 Feb. 84 81% Jan. 27 10% June 30 12% Jan. 23 10% June 30 12% Jan. 23 10% June 30 12% Jan. 23 10% June 30 12% Jan. 23 50% Feb. 21 84 Jan. 23 50% Feb. 21 85 Feb. 21 96 July 11 41 Oct. 6 84 Spt. 11 4% Aug. 25 3% Aug. 31 3% Aug. 35 14% Apr. 26 23% Feb. 21 96 July 11 41 Oct. 6 84 Spt. 11 42% Aug. 25 3% Aug. 31 19% Sept. 5 398 Apr. 28 395 Sept. 25 19% Sept. 5 398 Apr. 28 395 Sept. 25 398 Apr. 28 395 Sept. 25 398 Apr. 28 395 Kay. 20 15% May 24 107 July 14 156 Sept. 25 33% Apr. 6 175 Apr. 6 175 Apr. 6 175 Apr. 6 175 Mar. 30</td></td<></td>	Oct.         6.           250         250           107         107           240         240           200         240           200         240           200         240           2142         243           135         136           4136         4136           4174         143           1910         2634           2634         27           14         14           9264         27           14         14           9264         27           14         14           9264         29           5136         66           9546         96           1034         11           2936         29%           16         5-16           17         1734           173         1744           138         3934           40         41           79         794           354         396           544         57           205         350           75         790           795	Railroad Stock         Boston & Albany	Ss.         Boston)       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         "       100         Phila.)       50         Boston)       100         Phila.)       50         Soston)       100         "       100         "       50         Balt.)       50         Balt.)       50         Balt.)       50         Balt.)       50         Balt.)       50         Coston)       100         Phila.)       50         Soston)       100         "       100         Phila.)       50         Soston)       25         Phila.)       50         Soston)       100         "       100         "       100         "       100         Soston) <td< td=""><td>Week. Shares 265 280 14 1999 4,490 181 211 400 2,000  2,459 3,920 10,935 1,488 1,936 3,415 1,807 3,415 1,807 3,415 1,805 3,417 1,505 1,485 3,417 1,505 1,485 3,417 1,505 1,485 3,417 1,505 1,485 3,417 1,505 5,185 1,195 1,195 1,106 3,244 1,107 1,768 3,344 1,107 1,768 3,345 1,119 5,185 1,119 5,505 1,119 5,505 1,119 1,</td><td>245 Mar. 7 80% Jan. 4 227 Jan. 9 170 Jan. 4 124% Jan. 3 124 Jan. 12 29% Jan. 3 124 Jan. 12 29% Jan. 3 124 Jan. 12 29% Jan. 3 23% Jan. 14 107 Jan. 3 23% Jan. 14 107 Jan. 3 23% Jan. 14 107 Jan. 3 23% Jan. 21 5% Jan. 7 90 Jan. 21 8% Jan. 5 5% Jan. 5 9% May 16 90 Jan. 3 9% May 16 90 Jan. 3 25 13 16 Jan. 7 16% May 16 90 Jan. 3 23 July 28 77 Sept. 26 2% July 28 1% Jan. 3 5% Oct. 3 123% Jan. 4 263 Jan. 7 60 May 17 33 Jan. 3 75% Jan. 3 75% Jan. 3 75% Jan. 3 75% Jan. 3 23 Sept. 13 75 Au. 8 9% Oct 5 101% Jan. 4 30 Sept. 11 21% May 24 127% Jan. 4 30 Sept. 11</td><td>280 June 27 116% May 1 245 Aug. 29 305 Aug. 26 149% Feb. 18 154% May 18 154% May 20 30 Mar. 9 123 Sept. 96 30 Mar. 9 17% Apr. 27 95 Feb. 9 57% Aug. 24 81% Jan. 27 95 Feb. 84 81% Jan. 27 10% June 30 12% Jan. 23 10% June 30 12% Jan. 23 10% June 30 12% Jan. 23 10% June 30 12% Jan. 23 50% Feb. 21 84 Jan. 23 50% Feb. 21 85 Feb. 21 96 July 11 41 Oct. 6 84 Spt. 11 4% Aug. 25 3% Aug. 31 3% Aug. 35 14% Apr. 26 23% Feb. 21 96 July 11 41 Oct. 6 84 Spt. 11 42% Aug. 25 3% Aug. 31 19% Sept. 5 398 Apr. 28 395 Sept. 25 19% Sept. 5 398 Apr. 28 395 Sept. 25 398 Apr. 28 395 Sept. 25 398 Apr. 28 395 Kay. 20 15% May 24 107 July 14 156 Sept. 25 33% Apr. 6 175 Apr. 6 175 Apr. 6 175 Apr. 6 175 Mar. 30</td></td<>	Week. Shares 265 280 14 1999 4,490 181 211 400 2,000  2,459 3,920 10,935 1,488 1,936 3,415 1,807 3,415 1,807 3,415 1,805 3,417 1,505 1,485 3,417 1,505 1,485 3,417 1,505 1,485 3,417 1,505 1,485 3,417 1,505 5,185 1,195 1,195 1,106 3,244 1,107 1,768 3,344 1,107 1,768 3,345 1,119 5,185 1,119 5,505 1,119 5,505 1,119 1,	245 Mar. 7 80% Jan. 4 227 Jan. 9 170 Jan. 4 124% Jan. 3 124 Jan. 12 29% Jan. 3 124 Jan. 12 29% Jan. 3 124 Jan. 12 29% Jan. 3 23% Jan. 14 107 Jan. 3 23% Jan. 14 107 Jan. 3 23% Jan. 14 107 Jan. 3 23% Jan. 21 5% Jan. 7 90 Jan. 21 8% Jan. 5 5% Jan. 5 9% May 16 90 Jan. 3 9% May 16 90 Jan. 3 25 13 16 Jan. 7 16% May 16 90 Jan. 3 23 July 28 77 Sept. 26 2% July 28 1% Jan. 3 5% Oct. 3 123% Jan. 4 263 Jan. 7 60 May 17 33 Jan. 3 75% Jan. 3 75% Jan. 3 75% Jan. 3 75% Jan. 3 23 Sept. 13 75 Au. 8 9% Oct 5 101% Jan. 4 30 Sept. 11 21% May 24 127% Jan. 4 30 Sept. 11	280 June 27 116% May 1 245 Aug. 29 305 Aug. 26 149% Feb. 18 154% May 18 154% May 20 30 Mar. 9 123 Sept. 96 30 Mar. 9 17% Apr. 27 95 Feb. 9 57% Aug. 24 81% Jan. 27 95 Feb. 84 81% Jan. 27 10% June 30 12% Jan. 23 10% June 30 12% Jan. 23 10% June 30 12% Jan. 23 10% June 30 12% Jan. 23 50% Feb. 21 84 Jan. 23 50% Feb. 21 85 Feb. 21 96 July 11 41 Oct. 6 84 Spt. 11 4% Aug. 25 3% Aug. 31 3% Aug. 35 14% Apr. 26 23% Feb. 21 96 July 11 41 Oct. 6 84 Spt. 11 42% Aug. 25 3% Aug. 31 19% Sept. 5 398 Apr. 28 395 Sept. 25 19% Sept. 5 398 Apr. 28 395 Sept. 25 398 Apr. 28 395 Sept. 25 398 Apr. 28 395 Kay. 20 15% May 24 107 July 14 156 Sept. 25 33% Apr. 6 175 Apr. 6 175 Apr. 6 175 Apr. 6 175 Mar. 30
INACTIVE RAILROAL Ati & Charlot Boston & Pro Contral Mass. Prof Consol Tr Pitt Prof % Ga South & Fi Ist pref G'mant'n Pa Hestony M & Pref G'mant'n Pa Hestony M & Pref Hnut & Broad Pref Hnut & Broad Pref Hnut & Broad Pref Hut & Broad Pref West Street Phil & Erre Phil & Erre Phil & Erre Phil & Erre Phil & Bron & I United N J United Tr of Pref West End pref West Jer & S West N Y & P Wis Cent, new Pref Wor Nach & I Miscell Miscell Solon Elec I Cambria Loon	STOCKS D8Prices D8Prices te(Balt) 100 1.(Bost) 25 1.(Phil) 50 1.(Phil) 50 1.(Bost) 25 1.(Phil) 50 1.(Bost) 25 1.(Phil) 50 1.(Bost) 25 1.(Phil) 50 1.(Bost) 25 1.(Phil) 50 1.(Bost) 25 1.(Phil) 50 1.(Phil) 50 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	MISCELI Nat Typewin N-w Hav I No Am G Di Old col Min Palmetto C Parrott Silå Penn Elec Pref T Pennsyl Sa Pennsyl Sa Pennsyl Sta Pennsyl Sta Pennsyl Sta Pref T Quincy Min Rys Co Gene Rhode Isl M Santa Ysab Susque I & J Tamarack I Tidewater S Torrington Pref Un Shoe Ms Pref Un Shoe Ms Pref Un Shoe Ms Pref Us PHorse Utah Munin Warwick I a Weisbach C Pref T Westm rel Wibona Mii Wolverine J Honds- Am Beil Tel A T&S F gen Adjustme Boston Tern Bos Un Gas 2d M 5s Bur& Mo Ri Non-exem Plain 4s Ch Bur & Q Iowa Diy Chicago Jur	S BONDS Concluded iter (Phil) 25 & ST " 25 ing. " 25 ing. " 25 	$\begin{array}{c} & & & & & & & & & \\ & & & & & & & & \\ &$	Boston-Concluded.           New Eng Tele 6s.'99 A&O ?.           6s	106       107       A         106       107       A         104       H       H         105       106       C         105       106       C         105       106       C         107        C         108        C         109        C         106        C         107        C         102       103 %       H         1114        E         102       103 %       H         111        K         102       103 %       L         103        N           N           N          103       N           N           N           N           N           N                N	Baltim Vest N Cd Vest VaCd Vil & We Sonds	<b>ONDS</b> <b>iore</b> —Conclu'd con 6s. 1914 J.&. <b>XP1st6g.'11J&amp;</b> <b>id 5s.</b> 1935 J& <b>Philadelphin</b> <b>ext 7s1910A&amp;</b> <b>o 5s tr ctfs.</b> <b>it 5sg.'19 M&amp;</b> <b>is 1st 5s.'19 J&amp;</b> <b>i (Ind) con 5s.'33</b> <b>i N J 1st 5s.'35</b> <b>i N J 1st 5s.'35</b> <b>i N J 1st 5s.'35</b> <b>i st 7 stk tr ctfs</b> <b>p's Tr stk tr ctfs</b> <b>j's 5.1925</b> <b>i st 0s.'20 J&amp;</b> <b>i st 0s.'1928 J&amp;</b> <b>i st 0s.'1939 M&amp;</b> <b>i st1919 Var</b> <b>i st1919 Var</b> <b>i st1919 Var</b> <b>i st1919 Var</b> <b>i st1939 A&amp;</b> <b>i st 01939 A&amp;</b> <b>i st 01930 A&amp; <b>i st 01930 A&amp; <b>i st 01930 A&amp; <b>i st 01930 A&amp; <b>i st 1 s</b></b></b></b></b>	115       116         914       130         914       130         113       1005         106       59         107       1065         107       1065         107       1065         107       97%         107       97%         108       110%         114       97%         97%       97%         108       118         108       118         1001       100%         115       107         118       100%         104       100%         115       127%         117       105         118       127%         117       105         118       127%         117       105         117       105         114       132         115       106

Boston Elec Lt. (Bost)100 178	Ĩ	Ch & No M gn 58.'91 M&N & 92		MetSt(Wash)1st 5s'25FA	1274	Cons 58 1939 A&O		106
Oambria Iron. (Phil) 50 44		Chi & W M gen 5s.'21 J&D 3 99		New Orl Gas 1st 5sVar		Cons 4s1939 A&O		
Canton Co(Balt) 100		Con. of Verm't 5s.'13 J&J + 94		Norfolk St Ist 5s '44.J&J	10816	Penn Steel 1st5s.'17 M&N		
Centen Mining. (Bost) 25 33	6 34 %	Curr't Riv 1st 5s.'27 A&O 3 75	80	NorthCent 4ks.1925A&O		People's Tr ti certs 4s.'43	108	109
Central Oil " 25 23		DGR&W1st4s.'46 A&O 3 94		6s 1900A&O	100% 101	Phila Elec gold trust ctfs	98	
Con. Lak. Sup. (Phil) 50 20%	4	Domin Coal 1st6s.'13M&8 3		6s gold 1900J&J	101	Ph&Er gen M 5g.'20 A&O	119	120
Pref " 50		East'n 1st M 6s g.'06 M&S 0117	119	6s 1904J&J		Gen M 4s g. 1920 A&O	107	
Daylight Prism. " 50 35	35%	Fr Elk&M V 1st 6s'33 end §140		8eries A 5s 1936J&J		Ph & Read 2d 5s.'33 A&J		
	8	Unst'p'd 1st 6s.'33 A&O §138		Series B 5s 1926J&J		Consol M 781911 J&D		
Domin Coaipf. (Bost) 100 1154	9 ]	Illin Steel conv 5s.'10 J&J §		Pitt Un Trao 5s.1997 J&J	115	Con M 6s g 1911 J&D		123
Edison El 111 " 100 208		Debenture 5s. 1913 A&O §	102%	PotomVal 1st 5s. 1941J&J				
Elec Co of Am J. (Phil) 50 16%	(I II)	KCC& 81st 5sg.'25 A&O § 70		SecAvTn(Pitts)5s'84J&D		Con M of '82 4s.'37 J&J		
Franklin Min'g. (Bost) 25 175	18	KCFt8&G1st7s.'08J&D [114		Bav Fla & West 5s'34A&O		Terminal 5s g. 1941 Q-F		122%
General Elect " 100 119	1195	KCF8&Mcon 6s.'28M&N §103	6 104	Seab & Roan 5s.1926 J&J		P Wil & Balt 48.1917 A&O		
Pref " 100 139	140	RCM&B1st 4s'34 M&S 2 94		United Ry & Elecincome.		Collattrust 4s. 1921 J&J		
Gen El Auto-M¶(Phil) 50 63	<b>(</b>	Income 58 44				Pitts C&StL 7s. 1900 F&A		
Greger Mtg " 10 41		K C& M Ry&B 58.'29 A&O \$100		Virg Mid 1st 6s. 1906 M&8		Read Cogen 4s, 1997 J&J		
Ind-Egyp Com (Bost)100 21		KC8tJ0&CB78.'07J&J 2119		2d series 6s1911 M&S		Rochester Ry con 5s. 1930		
IntButH&SM " 10 3	31,	L Rock&F81st7s.'05J& 2108				SchRESide1st5s g'35J&D		1113
Lale Royale T " 25 41	44	LE&StL1st6sg.'26 A&O *110				Soran Trac 1st 6s '32M&N		
Manufac Rub (Phil) 50 51	ś	2d M 5-6 g1936 A&U *				Union Term'i 1st 5s.F&A		
Pref1 " 50				Va (State) Ss new.'S2J&J		United N J 481944 M&S		
Maraden Col " 100 121		Mex Cent 4s g 1911 J&J 3 77	77%		87%	UnTracPittsgen5s'97J&J		
Mergenthaier(Bost)100 205	80%	1st con ine 3s g non-cum 263	873		100 102		†\$1·50	
Mex Telephone 10 53	al 6 [[	2d con inc Se non-cum. 18	18%	1 8a 1900 J&J	102 103	*Price incindes overdue	oonpo	ns.

# THE CHRONICLE.

#### Jan. 1 to Latest Date. Investment Latest Gross Earnings. ROADS. 1898. Weekor Mo 1899. 1898. 1899. \$ 222,458 172,939 **8** 27,052 33,872 5,244 96,335 212,846 Kan, C. N. W ... August. Railroad Intelligence. 4,617 81,636 12,727 103,310 Kan. City & Om. 3d wk Sept K. C. Pitts. & G. 4thwk May 171,860 1,498,659 1,304,218 342,039 2,565,497 276,761 370,365 2,794,124 Kan.C.Sub.Belt 2d wk Sept 10,041 L.Erie & West Lehigh & Hud... Lehigh Val. RR. Leh. V. Coal Co. Lex'gton&East. 120.419 40,912 4thwkSept 34,511 1,773,608 1,379,399 356,728 13,348.078 10,944,731 September RAILROAD EARNINGS. 1 906,280 1,971 358 1,529.534 August.... 900,280 9.201,04 124,520 3,64.278 5.815,498 61,614 1,(91.174 359,221 August.... July..... The following table shows the gross earnings of every The following table snows the gross earnings of every TEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from January 1 to and including such latest week or month. The returns of the street railways are brought together sep-arately on a subsequent page. 23,138 470,598 494,t06 15,158 136,821 3,503,031 3,774,509 80,373 1,232,305 18,719 579,279 609,527 Long Island RR. September Long Is. System. September Los Ang. Term. August... Louis.Ev. & St. L. 3d wk Sept Lou. H. & St. L. 4thwkSept Louisv. & Nashv. AthwkSept 12,10 33,524 15.185 44,504 20,143 439,537 18,647,850 39,816 60,622 767,610 16,558.206 618,126 Macon & Birm. August... Manistique..... August.... tMexican Cent. 4thwkSept tMex.Cuern & P. July..... Mexican Inter'l. August.... 4,451 7,560 4,510 8,367 34,900 79,377 254,855 11,167,184 253,671 363,611 9,722,358 363,011 25,000 386,936 175,595 63 691 86,400 13,940 45,241 86,346 156,061Latest Gross Earnings. Jan. 1 to Latest Date 281,492 2,215.474 3,056,636 BOADS. tMex. National 4thwkSept Mex. Northern July tMexican R'way Wk Sept16 157,966 56,148 5,144,816 486.973 3,230,300 4,499,168 Weekor Mo 1899. 1898. 1899. 1898. 333,675 2,940,400 75.000 8,958 35,703 Mexican So..... 2d wk Sept Midland Ferm'i. July July..... 4thwkSept July..... Pac. Junc. 4thwk Aug 4thwk Aug 15,897 57,654 72,670 15,064 43,913 67,976 107,093 1,403,721 473,177 545,349 470,967 124,125 1,272,018 474,765 Adirondaok..... Ala. Gt. South... Ala. Midland.. Ala. N. O. & Tex. N Orl. & N. E Ala. & Vicksb Vicks. Sh.& P Allegheny Val. Ann Arbor..... Ark. Midland.... Atch. T. & S. Fe.. Adirondack .. Midland Ferm'i. July Minneap.& St.L. 4thwkSept M.St.P.&S.St.M. 4thwkSept Mo.Kan. & Tex. 4thwkSept Mo.Pac.&IronM 4thwkSept Central Br'ch. 4thwkSept Total...... 4thwkSept Mobile & Birm. June Mobile & Ohio. September Mont.&Mex.G'f. August... 2,008.150 70,361 1,560,819 $\begin{array}{r} 156,061 \\ 4 \ 5,573 \\ 985,000 \end{array}$ 164,204 449,299 3,198,763 8,378,866 2,94 +,548 7.920,602 920,622 59,000 1,065,447 46.000 $\begin{array}{c} 8,378,866\\ 7,920,602\\ 19,895,551\\ 19,049,714\\ 897,377\\ 984,262\\ 20,792,928\\ 20,033,976\\ 178,883\\ 182,033\\ 3,918,936\\ 3,'45,707\\ 865,965\\ 1,003,143\\ 4,475,367\\ 4,344,242\\ \end{array}$ 854.000 25,000 21,000 300,176 453,110 413,514 2,051,071 428,833 423,713 1,732,378 46,000 ,031,010 27,321 478,017 119,758 40,00 894,000 23,40 382,291 4thwk Aug Angust.... 4thwkSept July..... $\begin{array}{c} 99\\757\\,846\\3, \\1.470\\12,\\7.41t\\45.636\\158,791\\16,634\\11,117\\10,174\\9,165\\2,759,860\\2,502,676\\19, \\23',321\\2,759,860\\2,502,676\\19, \\2,759,860\\2,502,676\\19, \\2,759,860\\2,502,676\\1,595\\1,585\\1,585\\10, \\1,315\\1,585\\10, \\1,315\\1,585\\10, \\1,315\\1,585\\10, \\1,315\\1,585\\10, \\1,315\\1,585\\10, \\1,315\\1,585\\10, \\1,315\\1,585\\10, \\1,315\\1,585\\10, \\1,585\\10,$ 42,099 8,757 3,589,846 $\begin{array}{r} 1,180,875\\ 69,695\\ 26,218,883\\ 1,0,3,445\\ 252,408\\ 343,362\\ 1,027,520\\ 218,578\\ 73,263\\ 19,042,221\\ 5,027,581\\ 13,108\\ 10,136\\ 373,194\\ 2,869,778\\ 483,065\\ 3,364,617\\ 20,148,025\\ \end{array}$ 1,180,875 1,077,971 6,977 ,004,108 12×.493 27,217 44,792 62,045 24,559,444 796,791 203,523 317,919 1,001,334 203,195 70 0 8 18,437,045 5,233,348 11,770 12,880 353,457 2,832,493 385,399 3.033,636 18 254 632 3,7,8,915 353,655 7,928,524 8,708,335 435,848 1:5.296 Atlanta & Char. Atlanta & Char. Atlanta & Char. Atlanta & W. P. Atlanta & W. P. July. Atl.C'stLine S.C. June Mont. & Mex. G'1 August.... Nash.Ch. & St.L. September NevadaCentral. July..... N.Y. C. & H. R. August.... N.Y. Ont. & W... 4thwkSept N.Y. Susq. & W. August.... Northk'n Central August... 569 182 2,633 533,059 4,905,211 148, 96 234,780 273 500 Atl.C'stLine S.C June ..... Atlan. & Danv. 1 st wkMay Anstin & N'west Bat. & Ohio.... August.... Bat. & O. Sou'w Bath & Ham'nd-Birn. & Atlantic. July..... Brunsw'k& West July..... Buffalo & Susq. August.... Buffalo & Susq. August.... Bur.C. Rap. & N Canadian Paoific 4thwkSept 4thwkSept 4thwkSept 4thwkSept 4thwkSept 273500 4991 630,836 717,578 34,426 37,595 44,849 1654504.294 560,736 701,279 27,333 34,855 Northes'n (Ga.). North'n Central August.... 3d wk Sep North'n Pacific. Ohio River..... Om.Kan. C.& E. 3d wk Sept August.... August.... 4thwk Aug 50,430 151,773 585,822 4,248,963 4,957,779 2,343,820 2,114,0 -45,817,067 44,043 165,4\*0 678,649 414,349 298,792 6,586,461 24,240 400,852 4,362,852 4,.04,946 2,731,643 439,131 471,594 2,628,553 2,628,553 42,248,667 595,335 2,252,738 Central N. E... Central N. E... Central of N. J... Central Pacific Charlest'n&Sav 4thwkSept July.... July.... July..... 5,723,061 23,085 636,660 2,670,968 369,516 499.852 2,278,189 Oharlest'n&Sav July...... July...... July...... July..... July.... July... July.... July.... July... July. 3d wk Sept 1,446 943 54,860 49,435 4thwkSept 334,087 313,370 9,012,93 8,762,885 August.... 4,353,664 4,054,596 28,281,172 26,992,544 4thwkSept 103,331 97,824 3,486,219 3,095,759 4thwkSept 117,231 95,21\* 2,781,907 2,457,957 4thwkSept 1,273,930 1,222,204 2°,620,851 25,006,544 August.... 35,814,3414 3,53 25,993.062 23,228,293 August.... 2,353 439 2,12 583,416 545,108 1,909,540 ..... 2 805,054 1,659,538 5,083.243 3,569,078 887,827 844,327 $\begin{array}{c} & & & & & \\ 6,780,216 \\ 11,276,007 \\ & & & & \\ 30,028 \\ 1,302,083 \\ 1,392,735 \\ & & & \\ 715,177 \\ 300,551 \\ 2,510,234 \\ & & \\ 558,324 \end{array}$ 6.373,416 887,827 1,657,576 4,297 59,410 44,643 37,688 37,466 21,005 21,622 0,015 21,622 10,160,983 29,536 991,384 39.410 37 688 21,005 12,902 93,971 76,148 42,833 16,208 86,000 13 227 591,304 1,266,803 771,452 277, c65 2,414,063 520,444 210,610 345,090 9,018 90,807 75,356 35,048 12,625 558,324 217,733 353,678 210,610 345,099 2,287,966 66,957 873,337 218,149 41,737 4,948,978 3,712,900 974,982 Sag. Tuso. & H. St. Jos. & Gr. I... St. Jos. & Gr. I... St. L. Chi. & St. P. St. L. Ken'et & So St. L. & SanFran. St. L. & SanFran. St. L. & Southwest. Shor. Shrev. & Southwest. St. L. & Southwest. St. L. & Southwest. Shor. Shrev. & Southwest. St. L. & Southwest. St. L. & Southwest. Shor. Shrev. & Southwest. St. St. & Southwest. St. 64,900 12,900 28,967 2,560,969 75,515 1,012,730 227,607 57,227 5,471,338 4,027,799 13.227 33,093 32,535 8,500 218,937 31,643 5,602 179,288 34,906 334,594 178,407 38,090 157,862 79,595 28,133 498 75,22c 314,400 August.... 3d wk Sept 171,962 189,140 Ol. Lor. & Wheel Ool, Midland... 33,100 1,093,792 2,614,91t 538,185 6,915 483,750 6,912,453 1,128,547 422,204 154,925 172,845 190,992 206,013 1,153,607 973,982 August... 2d wk Sept 4thwk Aug 126.663 1,036,217 Colorado & So... Col. Band'y & H 89,931 14,334 421,066 8,659 27,713 609,848 30,245 97,082 15,239 322,313 544,354 546,475 605,393 2,262,656 201,912 193,208 549,942 2,482,379 167,137 160,154 Orystal....July.... Oumb'l'd Valle' July.... Denv. & Rio Gr 4thwkSept Det.G.Rap. &W 3d wk Sept Det.& Mackina July.... Duluth S.S.&At' 3d wk Sept EiginJol.&East August... 1,324 69,069 8,488 468.149 July. July. July. July. Sher.Shrev.&So Sil.Sprs.O. & G. **6,161,520 1,057,655 327,379 1,332,560 984,027 21,048,002 35,866** 9,039 31,673 5,550 314,400 31,213 61,641 52,953 150,626 249,400 35,641 45,856 So. Haven & E... 3,454 21,529 15,911 80. Haven & E... July...... 80. Pacific Co.-Gal.Har.& S.A. July...... Louis'a. West July...... Morgan'eL&T. July...... Morgan'eL&T. July...... Tex. & N. Orl. July...... Tex. & N. Orl. July...... So. Pac. of Cal July...... So.Pac.ofAriz July...... So.Pac.ofAriz July...... Pacific system. July...... $\begin{array}{c} 458,288 \\ 99\,811 \\ 103,836 \\ 483,469 \\ 544,894 \\ 19\,501 \\ 25,373 \\ 145\,767 \\ 160,42k \\ 1,223,952 \\ 1,247,498 \\ 1,407,692 \\ 1,091,362 \\ 244,48k \\ 191,649 \\ 150,359 \\ 108,480 \\ 3,723 \\ 0 \\ 0 \\ 0 \\ 102,12 \\ 100,12 \\$ 41,865 126, 57 2,978,007 1,670,429 1,168,-00 23,328,213 3,280,179 807,230 3,754,618 142,985 2,998,109 2,393,109 705,199 3,545 712 176 602 951,583 Erle. Eureka Springe 3,579,087 6,426 9,057 August.... Traverse City Gar Teyns, & Ind Georgia & Ala. Gia Val. G. & N. June Traverse City Mus. G. R. & I June June June June June June 35,866 234,882 933,443 39,384 2 216,586 August.... 4tnwkSept 5,416 8,913 39,675 251,919 1,004,598 1,088,405 39,163 10,519 **33,67** 7.336 98,064 July July July July July July 49,063 2,433,835 1,911,295 1,033,434 333,255 8,639 639 1,995,749 1,139,690 89.647 1,879,168 43, 01 27,698 51,446 28,006 2,240,596 911,934 332,620 957,994 13,800 1,311 46,934 93,100 88,383 37,965,101 19,700,585 21,96 200,426 19,219 200,426 19,337 538 51,803 96,383 73,300 6.695 1,154,14( 771,168 648,470 248,657 4,807 1,098,705 784.657 643,950 854,982 10,732 10.487 283,722 5.000 56,925 28,8 2 54,982 5,650,033 5,205,171 32,528 162,581 36,985 3,322 973,566 206,192 41,799 3,805 1,134,075 232,756 22,939 214,327 19,628 58,088 29,311 54,266 58,106 10,699 56,787 10,481

LUL AIIIIBS.	July	279.003	247.858	1.728.240	1.513.467	0,
Gr.Tr'nk Syst'm		773,935	716,208	18,986,786		W
Chic. & Gr. Tr.	2d wk Sept	73,325				W
Det.Gr.H.&M.						W
Great North'n-			20,210	001,110	0.00,	<b>W</b>
St. P. M. & M.	September	2.532.774	2.365.780	14,702,087	13,269.707	W
East of Minn.					1,563,704	W
Montana Cent				1.434,248	1,462,749	W
Tot.system			2.865, 986	18,188,937	16.296,161	
G'lfB'mnt&K.C				201,501		
Gulf & Chicago.					200,000	W
Hocking Valley.					1,927,620	W
Hoos.Tun.&Wil.		5,944		37.313		Y
Hous.&Tex.Cen	July	212,829		1.884,805	0 2 10 20	
Illinois Central.	August	2.590,297	2,371,996	18,687,022	17.654.589	
Ind.Dec.&West.	May	46,835				-
Ind.Ill.& Iowa.		76.791				
In.&Gt.North'n.					2,533,664	0
Interoc. (Mex.)					2,273,650	) to
Iowa Central	4thwkSept				1,438,667	] Ģ
Iron Railway						{ A
Kanaw'a& Miob						{ _
K.C.F.Scott&M.	3d wk Sept					18
K.O.Mem. & Bir	3d wkS-pt					11
				210 3 210 00		e

Union Pac. KK.	August	1.980.750	1,779,900	10,002,010	11,7+1,032
Wabash				11,225.747	
W.Jersey&Sea'e	August	539,450	453,250	2,176 383	1,8 1.833
W.V.Cen.&Pitta	August	110,967	101,513	850,562	
WestVa.& Pitts.	June	31,307	<b>31.674</b>		
Western of Ala.	July	48,145	46,854	371,437	350 060
West. N.Y. & Pa.		75 90	65,100	2,533,196	2.155,991
Wheel. & L. Erie			36,329	1,225,743	1,078,199
Clev. C. & So.	4thwkSept	23,40	19,352		
Total	4thwkSept	70,804	55,681	d 13423 0	d1172 637
Wisponsin Cent.			152,419	4,037,749	3,643,879
Wrightsv.&Ten.			5,781	73,313	46,850
Y.rk Southern.			5,683	44,060	40,969
	}	l	J		1

a Includes earnings from ferries, etc., not given separately. b In sludes the Pacific system and the Atlantic properties, but not the Houe-ton & Texas Central system. c After May 1 Includes South Carolina & Georgia for both years. d Includes Clev. Canton & Southern from Aug. 16 only. 'Figures for Aug. and Sept. are for the railroad only. i Includes Chesapeake & Ohio So'western, Ohio Valley and Chloago and Texas for both years. Results on Yazoo Branch excluded in 1899 but included in 1898 until July 1. t Mexican currency. Sev-ers results of Pines directly operated east of Pittsburg.

Latest Gross Earnings by Weeks .- The latest weekly earn ings in the foregoing are separately summed up as follows:

For the fourth week of September our preliminary statement covers 52 roads and shows 12.80 per cent increase in the aggregate over the same week last year.

	1	1		[
4th week of Sept.	1899.	1898.	Increase.	Decrease.
	\$	\$	\$	\$
Alabama Gt. Southern	57,654	43.913	13,741	
Ann Arbor	42,099	42.369		270
Balt. & Ohio Southwest	237.321		33.170	
Buffaio Roch. & Fittsb'g. Oanadian Pacific	120,510 852,000		19,041 95.000	
Central of Georgia	174.561		8.603	
Chesapeake & Ohio	334.087		20,717	
C tesse & Esst. Illinois	103,331	97.824	5.507	
Chic. Great Western	212,724	170.502	42.222	
Onic. Ind'plis & Louisv	117,231	95.218	22.0 3	
Onicago Milw. & St. Paul	1,273.9.0		51,726	
Denver & Rio Grande	314.400		65,0 0	
Evansy, & Indianapolis. Evansy, & Terre Haute.	9.057	8.913 33 675	141	
Flint & Pere Marquette	84.647		5,488	8,417
Ft. Worth & Rio Grande	13.800			5.537
Georgia	46,934			4,869
Grand Trunk				
Chio. & Grand Trunk	773,935	716,208	57,727	
Det. Gd H. & M)	01000	05.050	00.000	
Hocking Valley.	94,068	65,070	28,998	
Intern'l & Gt. North'n	154,013	148,942	5,071 11.498	*******
Kanawha & Michigan	75,658 19,452	64,1 0 13.29	6,161	
Lake Erie & Western.	120 419	103.310	17.109	
Louisville Hend. & St. L.	20.143	15,185	4,958	
Louisv. & Nasa	767.610	618,126	149.484	
Mexican Central	363,611	254,855	10~,756	
Mexican National	175,595	157.966	17,529	
Minneapolis & St. Louis	86.346	70 361	15,955	0 1 40
Minn. St. P. & S. Ste. M	156,061	164.20	6,274	8,143
Mo. Kansas & Texas Mo. Pacific, Iron Mt	455,573 985,000	449.299 854.00	131 000	
Central Branch	46.000	40.000	6.0	
N. Y. Ontario & Western	148.096	10815	39.281	
Norfolk & Western	273,500	232,139	41.36	
Peorla Dec. & Evansv.	24,240	23,085	1.155	
Pittsb. Bess. & L. Erie	59,410	44,613	14,767	
Pittsburg & Western.	93,971	90.807	3,16	
Rio Grande Southern	16,208	12.+25	3,583	
St. Joseph & Gd. Island. St. Louis & San Fran	33,093 218,937	2×.967 1792×8	4,1 6 39,649	
St. Louis Southwestern	1719-2	189 140	00,010	17,178
Southern Railway	851.982	778,449	76.53	
Texas & Pacific	2:3.722	250.382	33,340	
Toledo & Ohio Central	56,928	44,950	11,978	
Toledo Peoria & West'n.	28,842	29,31	6 <b>0</b> 6	469
Toledo St. L. & Kan. City	54.2 6	5×,106	75 74	3,840
Wabash.	473,818	398,073	75,74	
Wheeling & Lake Erie. Clevel'd Canton & So	47,×35 23 469	36,329 19,352	11,006 4,+t	
Wisconsin Central	183 038	152,419	30,619	
WINDOWNIN COLUCAL-FREE.			001020	
Total (52 roads)	11,377,750	10,087,027	1,339,446	48,723
Met increase :12:80 p. c.,.			1,290,723	

For the third week of September our final statement sovers 70 roads, and shows 10.12 per cent increase in the aggregate over the same week last year.

3d week of September.	1899.	1898.	Increase.	Decrease.
	\$	\$	\$	æ
Previously rep'd (62 r'de	9,449,740	8,607,357	874.741	32,358
Burl. Ced. Rap. & North.	128,24	118,461	9,2×0	
Duluth So shore & At	52 953	41.86	11 081	
Fla. Cent. & Penin	43,601	51,446		7,845
Kan. City Ft. 8. & Men.	113,649	78,52	35 124	
Kan. C. Mem. & Birm	33 6 12	21,513	12,179	
Kansas City & Omaha	5,244	4,617	627	
Texas Central	10,487	12.146		1,659
West N. Y. & Penn	75,900	66,100	9,80	
Total (70 roads)	9,913,507	9,002,530	952,83 -	4',862
Met increase (10.12 D.0).		l	910,977	

For the month of September 64 roads (all that have furnished statements for the full month as yet) show aggregate results as follows :

Month of September.	1899.	1898.	Increase.	Per Oeni.
Gross earnings (64 roads)	\$ 39.879.223	\$ 35.957.718	\$ 3.921.' 05	10.91

It will be seen that there is a gain on the roads reporting in the amount of \$3,921,505 or 10.91 per cent.

	- Gross Ka	irnings	Nei Ea	rninge
Companies.	1899.	1898.	1899.	1898.
	<b>\$</b>	<b>\$</b>	<b>8</b>	<b>S</b>
Clev.Cin.C.& St L. a. Aug.	1,365,612	1,309,650	369,681	363.496
Jan. 1 to Aug. 31	9,536,524	9,354,957	2,519,825	2,323,669
July 1 to Aug. 31	2,620,409	2,455,703	710,180	669,327
Peoria & East'n a. Aug.	$178,407 \\ 1,268,241 \\ 344,230$	162,503	48,689	42,342
Jan. 1 to Aug. 31		1,215,695	3 0,073	274.894
July 1 to Aug. 31		234,838	94,193	61,489
Den. & R. Grande. b. Aug.	860,131	784,090	331,325	329.955
Jan. 1 to Aug. 31	5,965,953	5,372,820	2,123,134	2,177,202
July 1 to Aug. 31	1,568,584	1,505,362	607,248	638,519
Ft.W. & Den. City.a. Aug.	135,167	113,006	58 0 <b>2</b> 5	<b>34,608</b>
Jan. 1 to Aug. 31	974,894	853,630	200,776	270,307
Kanawha & Mich.b.Aug.	60,964	52,331	13,212	16,405
Jan. 1 to Aug. 31	432,348	366,927	89,506	94,304
Jnly 1 to Aug. 31	111,626	98,354	22,771	27,781
Louisv. & Nashv. b Aug. Jan. 1 to Aug. 31 July 1 to Aug. 31		$1,866,746\\14,6\ 7,2\ 0\\3,694,413$	771,603 5,3(0,283 1,502,45z	563,571 4,341,832 1,077,299
Mexican Central Aug.		1,075,479	372,838	265,395
Jan. 1 to Aug. 31 1		8,833,308	3,292,967	2,733,532
Mex. International.Aug.	386,936	281,492	14',358	122,259
Jan. 1 to Aug. 31	3,(56,636	2,215,474	1,340,396	863,865
M. St. P. & S. S. M Aug.	388,751	344,238	179,743	139,674
Jan. 1 to Aug. 31	2,699,301	2,460,600	1,157,113	1,0 0,392
July 1 to Aug. 31	787,366	634,213	382,565	237,082
Nash. Ch. & St. L. b. Aug.	524,815	525,932	183.392	209,9651,353,174429,855
Jan. 1 to Aug. 31	3.906,185	3,811,183	1,132,307	
July 1 to Aug. 31	1,022,905	1,075,464	348 436	
Norfolk & West'n.a.Aug.	1,144,369	945.922	442 612	310,519
Jan. 1 to Aug. 31	8,083,185	7.274,466	2,621,896	2,044,374
July 1 to Aug. 31	2,196,553	1,810,499	8+0,197	578,636
Northern Central.b.Aug.	63 <sup>0</sup> ,836	560,736	165,376	188.876
Jan. 1 to Aug. 31	4,393,245	4,104,045	984,992	1,024,792
Pennsylvania Lines directly operated- East of Pitts. & E. Aug. Jan. 1 to Aug. 31	6.586.461	5.723.061	2.311.215	2 264.715
West of Pitts. & E.Aug. Jan. 1 to Aug. 31	Ino. 92 Ino. 3,2		Inc 1 Inc. 1,3	
Peoria Dec. & Ev.b.July	75,244	60.469		def.12,683
Jan. 1 to July 31	470,189	444,650		53,508
Phila. Wilm & Balt. b. Aug.	887,827	844,327	293,326	263.226
Jan. 1 to Aug. 31	6,78'',216	6,373,416	1,987,120	1,760.320
Nov. 1 to Aug. 31	8,445,478	7,872,178	2,486,619	2,156,819
Rio Grande South. b. Aug.	45,698	43,921	22.739	19.045
Jan. 1 to Aug. 31	301,846	303,65 i	142,837	151,191
July 1 to Aug. 31	79,197	86,245	36,426	37,339
8t. Paul & Duluth.a. Aug.	190,992	159 925	67,736	53,377
Jan. 1 to Aug. 31	1,153.607	973.982	344,221	240,604
July 1 to Aug. 31	353,807	286,385	124,702	82,126
8an Ant.& Aran. P.b.Aug. July 1 to Aug. 31	206,013 332,745	172,845 294,128	73,996 71,196	54,592 £0,057
Southern Pacificb.Aug. Jan. 1 to Aug. 313 July 1 to Aug. 311	37,965,101	4,595,074 34.834.235 8,854.888	2,168,260 13,229.326 3,945,194	1,744,807
foledo & O. Cent.bAug.	186,266	170 598	66,075	59,076
Jan. 1 to Aug. 31	1,254,105	1,194,454	415,648	354,452
July 1 to Aug. 31	354,637	321,268	131,360	99,661
Inion Pao. Ry.aAug. fan. 1 to Aug. 311 July 1 to Aug. 31	1,980,750 3,032,513	1,739,966	862,336 5,142,145 1,650,427	755.846 4,892,138 1,454.966
W. Jersey & Seash.b.Aug.		453,250	274.761	233,461
Jan. 1 to Aug. 31		1,871,583	713,955	549,455
West. N.Y.& Penn. b. Aug.	365,039	301,356	132.413	109,119
Jan. 1 to Aug. 31	2,303,196	1,957 79 L	743,221	555,726
July 1 to Aug. 31	704.898	558,677	26,100	190,319
Wisconsin CentralAug.	559.651	451,373	249,450	192,945
July 1 to Aug. 31	1.059,141	871,222	453,606	366,322

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

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

		-		
Roads.		itals, dc.— 1898. \$		1898.
Chic. R. I. & PaoAug.	322,500	327,429	762,025	642,041
Apr. 1 to Aug. 31	1,612,500	1,637,147	1,567,633	1,319,633
Jev Cin. Ch. & St. J. Aug.	235,131	240,0~6	134,550	123.410
July 1 to Aug. 31	468,492	478,420	241,658	190,907
Peoria & Eastern. Aug.	38,125	36,802	10 564	.5,540
July 1 to Aug. 31	76,250	73.603	17,943	def.12,114
Oenver & Rio Gr'de.Aug. July 1 to Aug. 31	199.769 398,512	206.822 417,453	$\frac{130\ 893}{250,743}$	$\frac{123,459}{262,657}$
Kanawha & MichAug.	10,785	10,825	2 427	5,580
July 1 to Aug. 31	21,583	21,570	1.188	6,211
Nashv. Chat. & St.L.Aug.	135.620	130,251	47,772	79,714
July 1 to Aug. 31	271,221	260,585	77,215	169,270
Norfolk & WesternAug.	190,599	186,255	252,013	124,264
July 1 to Aug. 31	381,199	372,510	428.998	206,126
Sio Grande SouthAug.	17.823	17,923	4,916	1,122
July 1 to Aug. 31	35,655	35,846	770	, 1,493
Toledo & Ohio Cen Aug.	40.594	40,229	*25,595	*19,140
July 1 to Aug. 31	82 132	80,063	*49 807	*20,657
Wisconsin Central Aug.	128,384	$119.815 \\ 235,833$	*121,884	*84,793
July 1 to Aug. 31	262,276		*193,019	*153,803

Net Earnings Monthly to Latest Dates. -- The table follow ing shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these column , and the latest statement of this kind will be found in the CHRONICLE of September 23, 1899. The next will appear in the issue of October 21, 1899.

-Net Earnings. 1899. 1899. 1898. Companies. \$ \$ \$ \$ 893.027 5,707,393 Canadian Paoific.a.Aug. 2,474,037 2,210,865 Jan. 1 to Aug. 31... 17,548,025 15,858,247 1,018,932 7,014.047 Chesap. & Ohio.a...Aug. 1,105,295 Jan. 1 to Aug. 31.... 7,907,593 July 1 to Aug. 31.... 2,156,454 373 151 2.479,295 723.520 1,038 305 7,740,684 1,999,894 36+,066 2,477,474 704,239 969,470 4,805,688 2,956,780 Ohie. R. I.& Pac.a...Aug. 2,353 438 2,133,731 Jan. 1 to Aug. 31....13,956,193 13,557,380 Apr. 1 to Aug. 31.... 9,250,959 8,764,581 1.084,525 4,848,140 3,180,133 104,258 771,481 203,005 68,457 520,324 66,271 491,498 103.919 821,840 Chio.Term. Transf. b.Aug. Jan. 1 to Aug. 31.... July 1 to Aug. 31.... 132,496 122,479 204,599

\* After allowing for other income received.

STREET BAILWAYS AND TRACTION COMPANIES.

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

#### STREET RAILWAYS AND TRACTION COMPANIES.

	Tainat G	HORE Fam	ninge	Tan 1 to T	alest Date	1
GROSS	Latest G	TUSS DUIT				
EABNINGS.	Week or Mo	1899.	1898.	1899.	1898,	
		\$	\$	<b>\$</b>	\$	
Albany Railway	August	61.078	57,404	463.181 33,24	417.268 30,551	
Amsterdam St Rv Atlanta Ry. & Power.	July August	5,566 47,002	5,451	306,127	30,001	
Augusta (Ga.) Ry &						
Elec.	August	15,679 9,407	14,549 9,916	49 5 9	48,625	
Bay Cities Consol Binghamton St. Ry.	July	18.606	18,774	110 484	109,327	ł
Bridgeport Traction	August	37,92 -	37,410	240,572	237,504	
Br'klyn Rap. Tr. Co Brooklyn Heights	September	556.891	535,33 <sup>,</sup>	4.644.959	4,4°4,585	
Brooklyn Elev.t	September	182,681	144, 32	1.587 444	1,172,179	
Nassau Electric	September	193.740			1,6 <sup>-3</sup> ,533 7,270,297	
Total. Chicago & Mil. Elec.	September August	933,312 a20,467	886,02 a4,66-	7,818,567	1,410,451	
Cin. & Miami Val.	May	12.633	11.097	49,219	37,984	
Cin. Newp. & Cov Olty Elec. (Rome,Ga.	August	70,114 2,406	63,952 2,159	464.411	4 · 3,138 15,994	
Oleveland Electric.	August	183,587	141,738	819 580	830.911	
Cleve. Painsv. & E.	June	11,224	8,987	50.623	413.7	
Columbus St. Ry. (O.) Denver City Tram	August	68.358 111.425	58.348 103,574	500,716	445,587	
Detroit Citi'ns' St.Ry	1stwk July	36,992	26,148	651,869	580,122	
Detroit Elec. Ry	1stwk July	9,065	7,487	215,596	201,174	
Detroit Ft. Wayne & Belle Isle	1stwkJuly	4,778	3,739	100,321	91,417	
Duluth St Rv	August	20.437	18.49	143,737	132, 22	
Easton Consol. Elec.	August	<b>30,157</b> <b>20,279</b>	16,645			
Erie Electric Motor Galveston City Ry	August	18,795	10,040			
Harrisburg Traction Herkimer Mohawk I	August	33,173	31.050	207 959	178,110	
ion & F'kfort El. Ry	August	3,825	3 3 3 1	28,668	26 523	
Houston Elec. St. Ry.	July	18,782	18,998	121.650		
Interstate Consol. of	Amount	16,399	14.392	101,025	90,343	
Kingston City Rv	August	8947	8.748	46 562		
Knoxville Traction	August	17,243	15,950			
Lohigh Traction Lima Railway (Ohio)	August	<b>10.177</b> <b>4.805</b>	9 45 4.126	69.622	63,127	
London St. Ry. (Can.)	July	*1.056	10 809	39 716	58 223	
Lorain & Cleve	July	11.468	9,433	51,407	36,913	
Los Angeles Tract Mass. Eleo. Co.'s	June August	12,87 557.632	8,364 524.7 · 5	77.008	48,477	
Milw. Eleo. Ry. & Lt.	April	150,263	134,407	602,447	530,248	
Montreal Street Ry. Muscatine St. Ry	August	163,394 5.652	43,001	1,113 041 38,984	982,7÷9 36,397	
Newburg St. Ry	Jube	8,9 %			35,011	l
New London St Ry.	August	9 339	9.549		39 318	
New Orleans City Ogdensburg St. Ky.	August	2,592	106 420 2,36n		895.708 12,777	
Paterson Ry	August	38 820	36,519	271,229	245,950	
Richmond Traction Roxb'h Ch.H.& Nor'i	August	15,350 10,729	13,139 8,892	36,85 <b>ō</b>	34,151	
Schaylkill Val. Trac	May	8,2 8		30,000		
Soranton Railway	August	36,936	34.213		247,554	
Staten Island Elec. Syracuse Rap. Tr. Ry	July	26,566 38.577	26,988 34,80×	115,825	112,860	
Toledo Traoulon	July	99,030	85,055			
Toronto Ky	August	123,23 223,353	110,301	1,600 099	1,388,265	
Twin City Rap. Tran Union (N Bedford)	June	20.413	15.782	100 599	87,268	
United P. & Transp	August	217,258	185,093			
U'td Rys.Elec. (Balt.) United Tract. (Pitts.	April August	341,34 150,981	13.038 13.089	1,096,507	999 996	
United Tract. (Prov.	June	175.617	148,96	91 7 0	817 48	
Unit. Trac. (Reading Wakefield & Stone.	September M y		17,279 4.861			
Wilkes & Wy Val	May					

† These figures include results on Bridge Division.
\* Strike in July 1899.
‡ Strike in June, 1899. from 10th to 25th.
a Figures for August, 1898, cover line from Waukegan to Highland
Park only; those for 1899 cover entire line from Evanston to Waukegan

Street Kallway Net Earnings .- The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roadsthat is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday, we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of September 23, 1899. The next will appear in the issue of October 21, 1899,

0000001 21, 1000.					(Report for the year ending June 30, 1899.)	)
~	- Gross Ea	rnings.	Net Ear	nings		
	1899.	1898.	1899	1898	The annual report of the Board of Directors (Mi	r. August
Roads.	\$	\$	\$	\$	Belmont, Chairman, and Mr. M. H. Smith, Presid	ent), will
Binghamton St Ry Aug.	18,606	18,774	*8 580	11,626	be found in full on pages 746 to 754 of the CHRONI	CLE. with
' Jan. 1 to Aug. 31	110,484	109,327	38,902	47,487	the most important tables.	
City Elec. (Rome, Ga). Aug.	2,406	2,159	373	249		anilod for
Jan. 1 to Aug. 31	17,823	15,994	3,820	2,414	The statistics for four years have been fully con	thuga for
Easton Cons. Elect Aug.	30,157		14.652		the CHRONICLE as below:	
July 1 to Aug. 31	59,445		28,902		ROAD AND OPERATIONS,	
Knoxville Traction.Aug.	17,243	15,956	7,765	9,131		1007 0
July 1 to Aug. 31	34,216	30,903	14,707	17,037	1898-9. 1897-8. 1896-7.	1895-5. 2,965
					Av. miles oper. 2,988 2,988 2,981 Equipment—	2,300
* Increase in expenses d	ue to rehu	ilding track	and over	head con-	Locomotives 546 547 549	544
struction.				addad Coll	Passenger cars. 450 446 439	438
The second con				~	Fr'g't, &c., cars. 21,285 20,375 19,126	20,313
Interest Charges as	id Surpl	us.—The f	following	STREET	Operations—	
railways, in addition to	their gro	ss and net	earnings	given in	Pass. carried 5,446,801 5,208,588 5,115,190	5,455,749
	•			0		09,967,678
the foregoing, also repo	<u> </u>			with the	Rate per pass. per mile 2.23 cts. 2.15 cts. 2.25 cts.	2.18 ets.
surplus or defioit above	or below	those char	ges.			11,856,552
			-	_	Freight (tons)	
~		uis, etc			car'd 1 mile*2230,767,045 2011,367,580 1737,230,703 16	74,658,419
Roads.	1899.	1898.	1899.	1898.	Rate per ton	
	Φ	40	9	Φ	per mile 0.729 cts. 0.750 cts. 0.805 cts.	0.819 ots.
Easton Cons. Elect. Aug.	7,491	• • • • • • • • •	7,161			
July 1 to Aug. 31	15,000	•••••	13,902		Not including company's freight.	

### ANNUAL REPORTS.

Annual Reports.-Last index, see CHRONICLE Sept. 16, page 589.

### Chicago Burlington & Quincy RR.

(For the year ending June 30, 1899.)

The second annual report of this company covering a full twelve months since the change of the fiscal year from Dec. 31 to June 30 is given on pages 754 to 757. embracing the re-marks of Mr. Charles E. Perkins, the President, and the balance sheet and income account:

OPERATIONS AND FISCAL RESULTS.

		1898-9.	1897-8.
	Miles operated, June 30	6,231	5,860
	Eanipment	-,	-,
	Engin+8. Passenger equipment.	951	891
	Passenger equipment	805	763
	Freight cars	36,381	31,931
	Way and miscellaneous cars	455	424
	Operations -	440 AEC 410	909 909 510
	Passengers (revenue) carried one mile	448,456,418	362,302,510
	Rate per passenger per mile	272 400 200	2·23 ets. 3,295,586,072
1	Rate per ton per mile	0.861 ets.	0.919 cts.
	Earnings—		\$
	Freight.	\$ 29,270,942	30,543.640
	Pa-senger	9,469,018	8,153,042
	Mail and miscellaneous.	4,649,465	4,103,480
	-		
	Total	43,389,425	42,800,162
	Operating expenses-		
	Maintenance of way, etc	6,323,774	5,456,069
	Maintenance of equipment	4,783,194	6 330.358
	Conducting transportation	14,026,096	15,346,761
	Taxes.	1,589,834	1,538,665
	General	1,412,566	1,139,031
	Total	99 125 465	27, 10,886
		28,135,465	
	Net earnings	15,253,960	14,989,276
	Per ct. of operating expenses to earns	64.84	64.98
	INCOME ACCOUNT	NT.	
	Receipts—	1898-9.	1897-8.
1	NY . 4	15 059 000	14000 070
1	Net earnings.	15,253,960	14,989,276
	Other income and interest	402,143	457,331
	Land department receipts	85,679	76,830
	Total	15 741 782	15 523 437
i	Total	15,741,782	15,523,437
	Deduct-	, ,	
	Deduct— Interest on bonds	8,102,902	8,251,466
	Deduct— Interest on bonds. Rent of tracks and depots	8,102,902 386,825 523,755	8,251,466 410,566 778.612
	Deduct— Interest on bonds. Rent of tracks and depots Sinking funds	8,102,902 386,825 523,755	8,251,466 410,566 778.612 (4 <sup>1</sup> 9)3,690.126
	Deduct— Interest on bonds. Rent of tracks and depots	8,102,902 386,825 523,755	8,251,466 410,566 778.612
	Deduct— Interest on bonds. Rent of tracks and depots	8,102,902 386,825 523,755 3%)5,235,371	8,251,466 410,566 778.612 (4 <sup>1</sup> 2)3,690,126 1,000,006
	Deduct- Interest on bonds Rent of tracks and depots Sinking funds	8,102,902 386,825 523,755 3%)5,233,371 	8,251,466 410,566 778,612 (4 <sup>1</sup> g)3,690,126 1,000,000 14,130,770
	Deduct— Interest on bonds. Rent of tracks and depots	8,102,902 386,825 523,755 3%)5,235,371	8,251,466 410,566 778.612 (4 <sup>1</sup> 2)3,690,126 1,000,006
	Deduct— Interest on bonds. Rent of tracks and depots	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929	8,251,466 410,566 778,612 (4 <sup>1</sup> 2)3,690,126 1,000,000 14,130,770
	Deduct- Interest on bonds Rent of tracks and depots Sinking funds	8,102,902 386,825 523,755 3%)5,233,757 3%)5,233,371 14,251,853 1,489,929 NNE 30.	8,251,466 410,566 778.612 (412)3,690,126 1,000,006 14,130,770 1,392,667
	Deduct— Interest on bonds. Rent of tracks and depots	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929	8,251,466 410,566 778,612 (412)3,690,126 1,000,000 14,130,770 1,392,667 1898.
	Deduct Interest on bonds. Rent of tracks and depots	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929 NE 30. 1899. \$	8,251,466 410,566 778,612 (412)3,690,126 1,000,006 14,130,770 1,392,667 1898. \$
	Deduct Interest on bonds. Rent of tracks and depots	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658	8,251,466 410,566 778,612 (4 <sup>1</sup> 2)3,690,126 1,000,006 14,130,770 1,392,667 1898. \$ 206,634,183
	Deduct- Interest on bonds	8,102,902 386,825 523,755 5%)5,233,755 3%)5,233,751 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984	8,251,466 410,566 778,612 (443)3,690,126 1,000,006 14,130,770 1,392,667 1898. \$ 206,634,183 35,295,352
	Deduct Interest on bonds	8,102,902 386,825 523,755 3%)5,233,755 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269	8,251,466 410,566 778,612 (442)3,690,126 1,000,000 14,130,770 1,392,667 1898. \$ 206,634,183 35,295,352 3,515,850
	Deduct— Interest on bonds	8,102,902 386,825 523,755 5%)5,233,755 3%)5,233,751 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984	8,251,466 410,566 778,612 (412)3,690,126 1,000,006 14,130,770 1,392,667 1898. \$ 206,634,183 35,295,352 3,516,850 1,513,508 11,434,680
	Deduct- Interest on bonds Rent of tracks and depots Dividends	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250	8,251,466 410,566 778,612 (412)3,690,126 1,000,006 14,130,770 1,392,667 1898. \$ 206,634,183 35,295,352 3,516,850 1,513,508 11,434,680
	Deduct- Interest on bonds Rent of tracks and depots Dividends	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250 1,290,163 4,074,351	8,251,466 410,566 778,612 (443)3,690,126 1,000,000 14,130,770 1,392,667 1898. \$ 206,634,183 35,295,352 3,516,850 1,513 508
	Deduct— Interest on bonds	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250 1,290,163 4,074,351	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (4^{1}_{3})3,690,126\\ 1,000,006\\ \hline \\ 14,130,770\\ 1,392,667\\ \hline \\ 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 11,434,680\\ 2,6^{2}4308\\ \end{array}$
	Deduct— Interest on bonds Rent of tr∢cks and depots Dividends	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250 1,290,163 4,074,351 7,093,784	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (44)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513,508\\ 11,434,680\\ 2,644,308\\ 3,384,981\\ 5,589,593\\ \hline \end{array}$
	Deduct—         Interest on bonds	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250 1,290,163 4,074,351	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (442)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 11,434,630\\ 2.64308\\ 3,381,981\\ \end{array}$
	Deduct— Interest on bonds	8,102,902 386,825 523,755 5%)5,233,751 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250 1,290,163 4,074,351 7,093,784 291,543,785	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (44)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 1,513508\\ 1,434,680\\ 2,624308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ \hline \end{array}$
	Deduct— Interest on bonds	8,102,902 386,825 523,755 3%)5,233,751 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250 1,290,163 4,074,351 7,093,784 291,543,785 93,725,400	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (442)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 1,434,630\\ 2,624308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ 82.004,200\\ \end{array}$
	Deduct— Interest on bonds Rent of tr₄cks and depots Dividends	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250 1,290,163 4,074,351 7,093,784 291,543,785 93,725,400 124,712,700	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (4^{1}_{2})3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline \\ 898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513,508\\ 11,434,680\\ 2,6,24,308\\ 3,381,981\\ 5,589,593\\ \hline \\ 269,993,456\\ 82,004,200\\ 125,934,900\\ \hline \end{array}$
	Deduct- Interest on bonds Rent of tracks and depots Dividends	8,102,902 386,825 523,755 3%)5,233,751 14,251,853 1,489,929 5NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250 1,290,163 4,074,351 7,093,784 291,543,785 93,725,400 124,712,700 1,725,000	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (412)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 11,434,680\\ 2,624308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ 82.004,200\\ 125,934,900\\ 2,801,000\\ \hline \end{array}$
	Deduct- Interest on bonds Rent of tracks and depots Dividends	$\begin{array}{r} 8,102,902\\ 386,825\\ 523,755\\ 523,755\\ 5\%)5,233,751\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 826,752,658\\ 34,422,984\\ 3,68,269\\ 1981,326\\ 12,310,250\\ 1,290,163\\ 4,074,351\\ 7,093,784\\ \hline \\ 291,543,785\\ 93,725,400\\ 124,712,700\\ 1,725,000\\ 82,761\\ \hline \end{array}$	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (4^{1}_{2})3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 1,434,680\\ 2,624308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ \$2.004,200\\ 125,934,900\\ 2,801,000\\ 78,754\\ \end{array}$
	Deduct Interest on bonds	$\begin{array}{r} 8,102,902\\ 386,825\\ 523,755\\ 523,755\\ 5\%)5,233,751\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ \text{NE 30.}\\ 1899.\\ \$\\ 226,752,658\\ 34,422,984\\ 3,6 8,269\\ 1981,326\\ 12,310,250\\ 1,290,163\\ 4,074,351\\ 7,093,784\\ \hline \\ 291,543,785\\ 93,725,400\\ 124,712,700\\ 1,725,000\\ 82,761\\ 1,619,580\\ \end{array}$	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (4^{1}_{2})3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 1,513508\\ 1,434,680\\ 2,624308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ \$2.004,200\\ 125,934,900\\ 2,801,000\\ 78,754\\ 1,616,890\\ \hline \end{array}$
	Deduct         Interest on bonds	$\begin{array}{r} 8,102,902\\ 386,825\\ 523,755\\ 523,755\\ 5\%)5,233,751\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 826,752,658\\ 34,422,984\\ 3,68,269\\ 1981,326\\ 12,310,250\\ 1,290,163\\ 4,074,351\\ 7,093,784\\ \hline \\ 291,543,785\\ 93,725,400\\ 124,712,700\\ 1,725,000\\ 82,761\\ \hline \end{array}$	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (4^{1}_{2})3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 1,434,680\\ 2,624308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ \$2.004,200\\ 125,934,900\\ 2,801,000\\ 78,754\\ \end{array}$
	Deduct         Interest on bonds	$\begin{array}{c} 8,102,902\\ 386,825\\ 523,755\\ 523,755\\ 500)5,233,371\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 8\\ 226,752,658\\ 34,422,984\\ 3,6\\ 8,269\\ 1981,326\\ 12,310,250\\ 1,290,163\\ 4,074,351\\ 7,093,784\\ \hline \\ 291,543,785\\ 93,725,400\\ 124,712,700\\ 1,725,000\\ 82,761\\ 1,619,580\\ 1,450,804\\ 2,429,675\\ 9,533,000\\ \end{array}$	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (44)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 1,513508\\ 1,434,680\\ 2,624308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ \$2.004,200\\ 125,934,900\\ 125,934,900\\ 125,934,900\\ 125,934,900\\ 125,934,900\\ 1,356,209\\ 2,350,039\\ \hline \end{array}$
	Deduct         Interest on bonds	8,102,902 386,825 523,755 3%)5,233,371 14,251,853 1,489,929 NE 30. 1899. \$ 226,752,658 34,422,984 3,6 8,269 1981,326 12,310,250 1,290,163 4,074,351 7,093,784 291,543,785 93,725,400 124,712,700 1,725,000 82,761 1,619,580 1,450,804 2,429,675 9,533,000 19,277,294	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (44)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 14,130,770\\ 1,392,667\\ \hline 14,130,770\\ 1,392,667\\ \hline 15,13508\\ 3,5295,352\\ 3,516,850\\ 1,513508\\ 1,434,680\\ 2,62,4308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ 82,004,200\\ 125,934,900\\ 125,934,900\\ 125,934,900\\ 2,801,000\\ 78,754\\ 1,616,890\\ 1,356,209\\ 2,350,039\\ 18,133,976\\ \hline \end{array}$
	Deduct Interest on bonds	$\begin{array}{c} 8,102,902\\ 386,825\\ 523,755\\ 523,755\\ 590)5,233,371\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 826,752,658\\ 34,422,984\\ 3,6 8,269\\ 1 981,326\\ 12,310,250\\ 1,290,163\\ 4,074,351\\ 7,093,784\\ \hline \\ 291,543,785\\ 93,725,400\\ 124,712,700\\ 1,725,000\\ 82,761\\ 1,619,580\\ 1,450,804\\ 2,429,675\\ 9,533,000\\ 19,277,294\\ 10,000,000\\ \end{array}$	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (4^{1}2)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513,508\\ 11,434,680\\ 2,624,308\\ 3,381,981\\ 5,589,593\\ \hline 269,993,456\\ 82.004,200\\ 125,934,900\\ 2,801,000\\ 78,754\\ 1,616,890\\ 1,356,209\\ 2,350,039\\ \hline 18,133,976\\ 10,000,000\\ \hline \end{array}$
	Deduct         Interest on bonds	$\begin{array}{c} 8,102,902\\ 386,825\\ 523,755\\ 523,755\\ 523,755\\ 56\%)5,233,371\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 81,226,752,658\\ 34,422,984\\ 3,68,269\\ 1981,326\\ 12,310,250\\ 1,290,163\\ 4,074,351\\ 7,093,784\\ \hline \\ 291,543,785\\ 93,725,400\\ 124,712,700\\ 1,725,000\\ 82,761\\ 1,619,580\\ 1,450,804\\ 2,429,675\\ 9,533,000\\ 19,277,294\\ 10,000,000\\ 13,690,216\\ \hline \end{array}$	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (44)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 11,434,680\\ 2,624308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ \$2.004,200\\ 125,934,900\\ 2,801,000\\ 78,754\\ 1,616,890\\ 1,356,209\\ 2,350,039\\ \hline 18,133,976\\ 10,000,000\\ 12,252,236\\ \hline \end{array}$
	Deduct Interest on bonds	$\begin{array}{c} 8,102,902\\ 386,825\\ 523,755\\ 523,755\\ 590)5,233,371\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 826,752,658\\ 34,422,984\\ 3,6 8,269\\ 1 981,326\\ 12,310,250\\ 1,290,163\\ 4,074,351\\ 7,093,784\\ \hline \\ 291,543,785\\ 93,725,400\\ 124,712,700\\ 1,725,000\\ 82,761\\ 1,619,580\\ 1,450,804\\ 2,429,675\\ 9,533,000\\ 19,277,294\\ 10,000,000\\ \end{array}$	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (4^{1}2)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513,508\\ 11,434,680\\ 2,624,308\\ 3,381,981\\ 5,589,593\\ \hline 269,993,456\\ 82.004,200\\ 125,934,900\\ 2,801,000\\ 78,754\\ 1,616,890\\ 1,356,209\\ 2,350,039\\ \hline 18,133,976\\ 10,000,000\\ \hline \end{array}$
	Deduct         Interest on bonds	$\begin{array}{c} 8,102,902\\ 386,825\\ 523,755\\ 55,235,375\\ 14,251,853\\ 1,489,929\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 8\\ 226,752,658\\ 34,422,984\\ 3,68,269\\ 1,981,326\\ 12,310,250\\ 1,290,163\\ 34,074,351\\ 7,093,784\\ \hline \\ 291,543,785\\ 93,725,400\\ 124,712,700\\ 1,725,000\\ 124,712,700\\ 1,725,000\\ 124,712,700\\ 1,725,000\\ 82,761\\ 1,619,580\\ 1,450,804\\ 2,429,675\\ 9,533,000\\ 19,277,294\\ 10,000,000\\ 13,690,216\\ 13,297,355\\ \hline \end{array}$	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (44)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 14,130,770\\ 1,392,667\\ \hline 14,130,770\\ 1,392,667\\ \hline 15,13508\\ 3,5295,352\\ 3,516,850\\ 1,513508\\ 1,513508\\ 1,434,680\\ 2,62,4308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ 82,004,200\\ 125,934,900\\ 125,934,900\\ 125,934,900\\ 2,801,000\\ 78,754\\ 1,616,890\\ 1,356,209\\ 2,350,039\\ \hline 18,133,976\\ 10,000,000\\ 12,252,236\\ 13,465,252\\ \hline \end{array}$
	Deduct         Interest on bonds	$\begin{array}{c} 8,102,902\\ 386,825\\ 523,755\\ 523,755\\ 523,755\\ 56\%)5,233,371\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 14,251,853\\ 1,489,929\\ \hline \\ 81,226,752,658\\ 34,422,984\\ 3,68,269\\ 1981,326\\ 12,310,250\\ 1,290,163\\ 4,074,351\\ 7,093,784\\ \hline \\ 291,543,785\\ 93,725,400\\ 124,712,700\\ 1,725,000\\ 82,761\\ 1,619,580\\ 1,450,804\\ 2,429,675\\ 9,533,000\\ 19,277,294\\ 10,000,000\\ 13,690,216\\ \hline \end{array}$	$\begin{array}{r} 8,251,466\\ 410,566\\ 778,612\\ (44)3,690,126\\ 1,000,006\\ \hline 14,130,770\\ 1,392,667\\ \hline 1898.\\ \$\\ 206,634,183\\ 35,295,352\\ 3,516,850\\ 1,513508\\ 11,434,680\\ 2,624308\\ 3,381,981\\ 5,589593\\ \hline 269,993,456\\ \$2.004,200\\ 125,934,900\\ 2,801,000\\ 78,754\\ 1,616,890\\ 1,356,209\\ 2,350,039\\ \hline 18,133,976\\ 10,000,000\\ 12,252,236\\ \hline \end{array}$

#### Louisville & Nashville Railroad.

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EARNI	NGS AND EXPEN	NSES.	
1898-9.	1897-8.	1896-7.	1895-6.
Earn's. from - \$	15 054 000	\$ 14 641 962	\$ 14,324,906
Freight	15,854,802 4,557,729	$14,641,263 \\ 4,291,735$	4,666,751
Mails	702,141	699,264	651,591
Express 459,665	421,598	426,02	428,185 319,280
Miscellaneous 587,138	460,383	314,043	313,200
	01 000 052	00 272 307	20,390,711
Total gross earn. 23,759,486 Oper. Expen	21,996,653	20,372,307	20,000,711
Transportation 8,475,886	7,5=5,951	7,005,746	6,319,224
Main. of equip 2,903,048	3,052,179	2,384,144 3,354.767	2,270,747 2,519,055
Main. of way, &c 3,116,762 General 1,235,892	3,183,186 1,130,438	1,104,560	2,396,179
Op. exp., exc. tax. 15,731,588	14,921,730	13,849,217	13,505,206
Net earnings 8,027,898	7,074,923	6,523,090	6,885,505
Per cent of exp.			00.00
to earnings 66.21	67.84	<b>67</b> ·98	66.23
1N	COME ACCOUNT		
1898-99.	1897-98.	1896-97.	1895-96.
Receipts- 8	\$	8 5 3 3 3 3 3	6 005 EAF
Net earnings 8,027,898	7,074,923	6,523,090	6,885,505
Inc. from invest., reuts. &c 540,645	590,776	427,064	434,373
			7 210 277
Total inc 8,568,543	7,665,699	6,950,154	7,319,877
Disbursements- Taxes	640,249	589,516	579,961
Interest 4,814 320	4,815,998	4,981,993	4,983,096
Rents 157,383 Georg. RR. loss 12,687	156,594 162 620	25,440	37,870
Georg. RR. loss 12,637 Oth. roads. loss	12,480	49,9 5	89,989
Sink, fund (net) 127,180	162,007	194,663	186,547
To S. & N. A 46,165 Miscellaneous 48,579	56,472 26,375	$108,440 \\ 20,947$	50,183 14,727
Miscellaneous 48,579 Dividends (342%) 1,848,000			
	0.000.005	5.050.054	5 040 272
Total disburs. 7,789,644	6,032,795	5,970 974	5,942,373
Total disburs. 7,789,644 Bal., surplus 778,900	1,632,994	5,970 974 979,180	1,377,504
Bal., surplus 778,900		979,180	
Bal., surplus 778,900 GENERAL B.	1,632,904 ALANCE SHEET	979,180 JUNE 30.	1,377,504
Bal., surplus 778,900 GENERAL BA 1899. Asseis-	1,632,904 ALANCE SHEET 1898. \$	979,180 JUNE 30. 1897. \$	1,377,504 1896. \$
Bal., surplus 778,900 GENERAL B. 1899. Assels— \$ Road,equip.,etc.111,286,144	1,632,904 ALANCE SHEET 1898.	979,180 JUNE 30. 1897. \$	1,377,504
Bal., surplus 778,900 GENERAL B. 1899. Asseis- S Road,equip.,etc.111,286,144 Timber, quar.	1,632,904 ALANCE SHEET 1898. \$ 110,921,040	979,180 JUNE 30. 1897. \$ 110,483,393	1,377,504 1896. \$ 106,604,118
Bal., surplus 778,900 GENERAL B. 1899. Assels- S Road,equip.,etc.111,286,144 Timber, quar. lands, &c 1,083,293 Stocks owned 2,079,581	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312	1,377,504 $1896.$ $$$ $106,604,118$ $1,180,600$ $1,613,187$
Bal., surplus 778,900 GENERAL B. 1899. Assels— \$ Road,equip.,etc.111,286,144 Timber, quar. lands, &c 1,083,293 Stocks owned 2,079,581 Bonds owned 9,615,826	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,197$ $13,762,\times72$
Bal., surplus 778,900 GENERAL B. 1899. Assels— \$ Road,equip.,etc.111,286,144 Timber, quar. lands, &c 1,083,293 Stocks owned 2,079,581 Bonds owned 9,615,826 Stks. & bds.intr. §37,935,534	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,534	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$
Bal., surplus 778,900 GENERAL B. 1899. Assels- \$ Road,equip.,etc.111,286,144 Timber, quar. lands, &c 1,093,293 Stocks owned 2,079,581 Bonds owned 9,615,826 Stks, & ods.in tr. §37,935 534 Bills & accts rec. 2,412,414 Mat's, fuel. etc., 1,699,983	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,733,115	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,053$
Bal., surplus 778,900 GENERAL B. 1899. Assels— \$ Road,equip.,etc.111,286,144 Timber, quar. lands, &c 1,093,293 Stocks owned 2,079,581 Bonds owned 9,615,826 Stks, & ods.intr. §37,935 534 Bills & accts rec. 2,412,414 Mat's, fuel, etc 1,699,983 Cash on hand 1,4:3,821	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,734 37,935,734 3,003,098 1,738,115 3,057,660	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,058$ $1,403,058$ $770,528$
Bal., surplus       778,900         GENERAL B.       1899.         Assels-       \$         Road,equip.,etc.111,286,144       Timber, quar.         Iands, &c       1,033,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks. & bds.in tr. §37,935       534         Bills & accts rec.       2,412,414         Mat's, fnel, etc       1,699,983         Cash on hand       1,4 · 3,821         Nash. & D. adv.       1,105,375	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,73*,115 3,057,660 1,083,126 346,545	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,053$
Bal., surplus 778,900 GENERAL B. 1899. Assels- S Road, equip., etc. 111,286,144 Timber, quar. Iands, &c 1,033,293 Stocks owned 2,079,581 Bonds owned 9,615,826 Stks. & bds. in tr. §37,935 534 Bills & accts rec. 2,412,414 Mat's, fuel, etc 1,699,983 Cash on hand 1,4 · 3,×21 Nash. & D. adv. 1,105,375 Adv's to others. 388,249 Sink, funds, etc. 1,306,340	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,73*,115 3,057,660 1,083,126 346,545 1,177,116	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,058$ $1,403,058$ $770,528$ $1,041,266$
Bal., surplus       778,900         GENERAL B.       1899.         Assels-       \$         Road, equip., etc. 111,286,144       Timber, quar.         Iands, &c       1,033,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks, & bds, in tr, §37,935 534       Bills & accts rec.         Lash on hand       1,4*3,\$21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink, funds, etc.       1,306,340         M & M. bds. acct.       1,100,530	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,734 37,935,734 3,003,098 1,738,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,054$ $770,528$ $1,041,266$ $64,344$ $1,010,000$
Bal., surplus 778,900 GENERAL B. 1899. Assels- S Road,equip.,etc.111,286,144 Timber, quar. lands, &c 1,093,293 Stocks owned 2,079,581 Bonds owned 9,615,826 Stks. & bds.in tr. §37,935 534 Bills & accts rec. 2,412,414 Mat's, fuel, etc 1,699,983 Cash on hand 1,4 · 3,×21 Nash. & D. adv. 1,105,375 Adv's to others. 388,249 Sink, funds, etc. 1,306,340 M & M. bds.acct. 1,00,530 Unlist. eap. stk 2,200,000	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,334 3,003,098 1,738,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,197$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,058$ $1,403,058$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$
Bal., surplus       778,900         GENERAL B.       1899.         Assels-       \$         Road, equip., etc. 111,286,144       Timber, quar.         Iands, &c       1,033,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks, & bds, in tr, §37,935 534       Bills & accts rec.         Lash on hand       1,4*3,\$21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink, funds, etc.       1,306,340         M & M. bds. acct.       1,100,530	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,734 37,935,734 3,003,098 1,738,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,054$ $770,528$ $1,041,266$ $64,344$ $1,010,000$
Bal., surplus       778,900         GENERAL B.         1899.         Assels-       \$         Road,equip.,etc.111,286,144         Timber, quar.       1,093,293         stocks owned       2,079,581         Bonds owned       9,615,826         Stks. & ods.intr. §37,935 534       Bills & accts rec.         2,412,414       Mat's, fuel, etc       1,699,983         Cash on hand       1,4 · 3,×21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink. funds, etc.       1,306,340         M & M. bds.acct.       1,100,530         Unlist. eap. stk       2,200,000         Un'f d disct acet.       1,292,296         Miscellaneous       685,056	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,73×,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,053$ $1,041,266$ $64,349$ $1,010,000$ $2,200,000$ $662,797$
Bal., surplus 778,900 GENERAL B. 1899. Assels- S Road, equip., etc. 111,286,144 Timber, quar. Iands, &c 1,033,293 Stocks owned 2,079,581 Bonds owned 9,615,826 Stks. & bds. intr. §37,935 534 Bills & accts rec. 2,412,414 Mat's, fuel, etc 1,699,983 Cash on hand 1,4:3,821 Nash. & D. adv. 1,105,375 Adv's to others. 388,249 Sink, funds, etc. 1,306,340 M & M. bds. acct. 1,00,530 Unifst. cap. stk 2,200,000 Unf'ddisct. acet. Miscellaneous Total assets 175,674,441	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,738,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,058$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$
Bal., surplus 778,900 GENERAL B. 1899. Assels- S Road, equip., etc. 111,286,144 Timber, quar. Iands, &c 1,033,293 Stocks owned 2,079,581 Bonds owned 9,615,826 Stks. & bds. in tr. §37,935 534 Bills & accts rec. 2,412,414 Mat's, fuel, etc 1,699,983 Cash on hand 1,4:3,821 Nash. & D. adv. 1,105,375 Adv's to others. 388,249 Sink, funds, etc 1,306,340 M & M. bds. acct. 1,100,530 Unlist. cap. stk 2,200,000 Unif'd disct. acct. 1,292,296 Miscellaneous 685,056 Total assets 175,674,441 Liabillites-	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,734 3,003,098 1,73×,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875 	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,507 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,053$ $770,528$ $1,041,266$ $64,349$ $1,010,000$ $2,200,000$ $662,797$ $$ $150,673,191$
Bal., surplus       778,900         GENERAL B.       1899.         Assels-       \$         Road,equip.,etc.111,286,144       Timber, quar.         Iands, &c       1,093,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks. & bds.intr. §37,935 534         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,699,983         Cash on hand       1,4 * 3,*21         Nash. & D. adv.       1,105,375         Sink, funds, etc.       1,306,340         M &M. bds.acet.       1,00,530         Unift. cap. stk       2,200,000         Un'f'disct acet.       1,292,296         Miscellaneous       635,056         Total assets175,674,441       Liabililies-         Stock f	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,534 3,003,098 1,73*,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875  174,309,701 55,000,000	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,160 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 158,646,141 55,000,000	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,058$ $770,529$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$ $150,673,191$ $55,000,000$
Bal., surplus 778,900 GENERAL B. 1899. Assels- \$ Road,equip.,etc.111,286,144 Timber, quar. lands, &c 1,093,293 Stocks owned 2,079,581 Bonds owned 9,615,826 Stks. & bds.intr. §37,935 534 Bills & accts rec. 2,412,414 Mat's, fuel, etc 1,699,983 Cash on hand 1,4 · 3,821 Nash. & D. adv. 1,105,375 Adv's to others. 388,249 Sink, funds, etc. 1,306,340 M & M. bds.acet. 1,100,5306 Unist. cap. stk 2,200,000 Unist. disct.acet. 1,292,296 Miseellaneous 635,056 Total assets175,674,441 Liabililies- Stock f	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,73*,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875  174,309,701 55,000,000 110,389,660	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 158,646,141 55,000,000 93,520,660	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,059$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$ $150,673,191$ $55,000,000$ $86.724,600$
Bal., surplus       778,900         GENERAL B.         1899.         Assels-       \$         Road,equip.,etc.111,286,144       Timber, quar.         lands, &c       1,093,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks. & bds.in tr. §37,935 534       Bills & accts rec.         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,609,983         Cash on hand       1,4 · 3,×21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink, funds, etc.       1,306,340         M & M.bds.acct.       1,202,296         Miscellaneous       685,056         Total assets       175,674,441         Liabililies-       55,000,000         Bond debt (see       Inv. SUFP.)	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,73×,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875 	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 158,646,141 55,000,000 93,520,660 3,031, 28	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,059$ $770,528$ $1,403,059$ $770,528$ $1,041,266$ $64,349$ $1,010,000$ $2,200,000$ $662,797$ $150,673,191$ $55,000,000$ $86.724,600$ $467,331$
Bal., surplus       778,900         GENERAL B.       1899.         Assels-       \$         Road,equip.,etc.111,286,144       Timber, quar.         Iands, &c       1,093,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks. & bds.intr. §37,935 534         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,699,983         Cash on hand       1,4 * 3,*21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink. funds, etc.       1,306,340         M & M. bds.acet.       1,00,530         Unift. cap. stk       2,200,000         Unift. disct acet.       1,292,296         Miscellaneous       685,056         Total assets175,674,441       Liabililies-         Stock f	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,534 3,003,098 1,73*,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875  174,309,701 55,000,000 110,389,660 25,569 1,588,281 47,629	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 158,646,141 55,000,000 93,520,660 3,031,28 1,583,407 47,565	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,059$ $770,529$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$ $$ $150,673,191$ $55,000,000$ $86.724,600$ $467,331$ $1,869,442$ $47,866$
Bal., surplus       778,900         GENERAL B.       1899.         Assels-       \$         Road,equip.,etc.111,286,144       Timber, quar.         Iands, &c       1,093,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks. & bds.intr. §37,935 534         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,699,983         Cash on hand       1,4 * 3,*21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink. funds, etc.       1,306,340         M & M. bds.acet.       1,00,530         Unist. eap. stk       2,200,000         Unift. eap. stk       2,200,000         Unift. eap. stk       2,200,000         Botdisct acet.       1,292,296         Miseellaneous       685,056         Total assets175,674,441       Liabililies-         Stock f       55,000,000         Bond debt (see       Inv. SUPP.)110,693,660         Bills pay able	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,738,115 3,057,660 1,083,126 346,545 1,177,116 1,000,237 2,200,000 1,340,875 	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 158,646,141 55,000,000 93,520,660 3,031, 28 1,583,407	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,055$ $770,528$ $1,403,055$ $1,041,266$ $64,349$ $1,010,000$ $2,200,000$ $662,797$ $150,673,191$ $55,000,000$ $86.724,600$ $467,331$ $1,869,442$
Bal., surplus       778,900         GENERAL B.       1899.         Assels-       \$         Road,equip.,etc.111,286,144       Timber, quar.         Iands, &c       1,033,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks. & bds.intr. §37,935 534         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,699,983         Cash on hand       1,4 · 3,821         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink, funds, etc.       1,306,340         M & M. bds.acct.       1,100,530         Unlist. cap. stk       2,200,000         Unf'd disct acet.       1,292,296         Miscellaneous       685,056         Total assets175,674,441       Liabililies-         Stock t	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,73*,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875 174,309,701 55,000,000 110,389,660 25,569 1,588,281 47,629 936,415	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 158,646,141 55,000,000 93,520,660 3,031, 28 1,583,407 47,665 602,558	1,377,504 $1896.$ $$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,572$ $17,085,534$ $3,264,898$ $1,403,059$ $770,528$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$ $150,673,191$ $55,000,000$ $86.724,600$ $467,331$ $1,869,442$ $47,866$ $199,011$
Bal., surplus       778,900         GENERAL B.       1899.         Assels-       \$         Road,equip.,etc.111,286,144       Timber, quar.         Iands, &c       1,093,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks. & bds.intr. §37,935 534         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,699,983         Cash on hand       1,4 * 3,*21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink. funds, etc.       1,306,340         M & M. bds.acet.       1,00,530         Unist. eap. stk       2,200,000         Unift. eap. stk       2,200,000         Unift. eap. stk       2,200,000         Botdisct acet.       1,292,296         Miseellaneous       685,056         Total assets175,674,441       Liabililies-         Stock f       55,000,000         Bond debt (see       Inv. SUPP.)110,693,660         Bills pay able	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,534 3,003,098 1,73*,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875  174,309,701 55,000,000 110,389,660 25,569 1,588,281 47,629	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,058$ $770,529$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$ $150,673,191$ $55,000,000$ $86.794,600$ $467,331$ $1,869,442$ $47,866$ $199,011$ $1,389,632$
Bal., surplus       778,900         GENERAL B.         1899.         Assels-       \$         Road, equip., etc. 111,286,144         Timber, quar.       1ands, &c         1ands, &c       1,093,293         Stocks owned       2,079,581         Bonds owned       9,615,826         Stks. & bds.intr. §37,935 534         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,699,983         Cash on hand       1,4 · 3,821         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink, funds, etc.       1,306,340         M & M. bds.acct.       1,00,530         Unift. eap. stk       2,200,000         Un'f disct acet.       1,292,296         Miscellaneous       685,056         Total assets175,674,441       Liabilliles-         Stock f	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,73*,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875  174,309,701 55,000,000 110,389,660 2,5,569 1,588,281 47,629 936,415 1,705,793	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 	1,377,504 $1896.$ $$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,572$ $17,085,534$ $3,264,898$ $1,403,059$ $770,528$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$ $150,673,191$ $55,000,000$ $86.724,600$ $467,331$ $1,869,442$ $47,866$ $199,011$
Bal., surplus	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,738,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875  174,309,701 55,000,000 110,389,660 25,569 1,588,281 47,629 936,415 1,705,793 1,768,992	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,059$ $770,529$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $86,724,600$ $467,331$ $1,869,442$ $47,866$ $199,011$ $1,389,632$ $580,352$
Bal., surplus       778,900         GENERAL B.         1899.         Assels-       \$         Road,equip.,etc.111,286,144         Timber, quar.       1,083,293         stocks owned       2,079,581         Bonds owned       9,615,826         Stks.&bds.intr.§37,935 534       Bills & accts rec.         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,699,983         Cash on hand       1,4' 3,'21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink. funds, etc.       1,306,340         M & M. bds. acet.       1,292,296         Miscellaneous       685,056         Total assets175,674,441       Liabililies-         Stock f	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,73*,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875  174,309,701 55,000,000 110,389,660 2,5,569 1,588,281 47,629 936,415 1,705,793	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,058$ $770,529$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$ $150,673,191$ $55,000,000$ $86.794,600$ $467,331$ $1,869,442$ $47,866$ $199,011$ $1,389,632$
Bal., surplus       778,900         GENERAL B.         1899.         Assels-       \$         Road,equip.,etc.111,286,144         Timber, quar.       1,093,293         stocks owned       2,079,581         Bonds owned       9,615,826         Stocks owned       9,615,826         Stks.& bds.in tr. §37,935 534       Bills & accts rec.         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,609,983         Cash on hand       1,4 · 3, *21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink, funds, etc.       1,306,340         M & M. bds.acct.       1,100,530         Unist. cap. stk       2,200,000         Un's to others.       388,249         Sink, funds, etc.       1,306,340         M & M. bds.acct.       1,292,296         Miseellaneous       685,056         Total assets 175,674,441       Liabililies-         Stock f	1,632,904 ALANCE SHEET 1898. \$ 110,921,040 1,069,726 1,631,598 7,705,031 37,935,34 3,003,098 1,738,115 3,057,660 1,083,126 346,545 1,177,116 1,100,237 2,200,000 1,340,875  174,309,701 55,000,000 110,389,660 25,569 1,588,281 47,629 936,415 1,705,793 1,768,992	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 158,646,141 55,000,000 93,520,660 3,031, 28 1,583,407 47,565 602,558 1,594,546 575,425 	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,053$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$ $$ $150,673,191$ $55,000,000$ $86.724,600$ $467,331$ $1,869,442$ $47,866$ $199,011$ $1,389,632$ $580,352$ $2,896,239$
Bal., surplus       778,900         GENERAL B.         1899.         Assels-       \$         Road,equip.,etc.111,286,144         Timber, quar.       1,093,293         stocks owned       2,079,581         Bonds owned       9,615,826         Stocks owned       9,615,826         Stks. & bds, in tr. §37,935 534       Bills & accts rec.         Bills & accts rec.       2,412,414         Mat's, fuel, etc       1,699,983         Cash on hand       1,4 · 3, *21         Nash. & D. adv.       1,105,375         Adv's to others.       388,249         Sink, funds, etc.       1,306,340         M & M. bds.acct.       1,00,530         Unist. cap. stk       2,200,000         Unist. cap. stk       2,200,000         Unist. cap. stk       2,200,000         Bond debt (see       1,292,296         Miseellaneous       685,056         Total assets 175,674,441       Liabililies-         Stock f	1,632,904 ALANCE SHEET $1898.$ $$$ $110,921,040$ $1,069,726$ $1,631,598$ $7,705,031$ $37,935,344$ $3,003,098$ $1,73*,115$ $3,057,660$ $1,083,126$ $346,545$ $1,177,116$ $1,100,237$ $2,200,000$ $1,340,875$ $1,74,309,701$ $55,000,000$ $110,389,660$ $23,569$ $1,588,281$ $47,629$ $936,415$ $1,705,793$ $1,768,992$ $2,846,361$	979,180 JUNE 30. 1897. \$ 110,483,393 1,185,235 1,639,312 13,705,176 21,035,500 3,173,597 1,635,835 537,356 1,053,268 139,061 1,053,654 2,200,000 804,750 	$1,377,504$ $1896.$ $\$$ $106,604,118$ $1,180,600$ $1,613,187$ $13,762,\times72$ $17,085,534$ $3,264,898$ $1,403,053$ $1,041,266$ $64,344$ $1,010,000$ $2,200,000$ $662,797$ $$ $150,673,191$ $55,000,000$ $86.724,600$ $467,331$ $1,869,442$ $47,866$ $199,011$ $1,389,632$ $580,352$ $2,896,239$

t Includes \$2,200,000 unlisted in company's treasury. § Less bonds and stocks of those roads whose cost has been added to "cost of road."-V. 69, p. 695.

### New York New Haven & Hartford Railroad,

(Report for the year ending June 30, 1899.)

President Charles P. Clark says in substance:

Earnings.—The gross earnings (\$37 143.917) as reported below for the late fiscal year include the New England RR., operated under lease during the year, and the Shepaug Litchfield & Northern RR., merged July 9, 1893. For pur-poses of comparison it may be stated that for the year end-ing June 30, 1898. the gross earnings on the same basis aggregated \$35,960,217 as follows:

New York New Haven & Hartford RR., \$30,322,737; New England

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Stock and Bonds.-The capital stock has been increased by 70,082 shares, of which 64,082 in exchange for New Eng-land RR. stock and 6,000 for stock of the Shepaug Litch-field & Northern RR. The funded debt has been reduced by the payment of \$1,300,000 bonds of the New Haven & Northampton Company (every share of whose sock is now owned by the New York New Haven & Hartford RR. Co.) and \$1,000,000 bonds of the New York Providence & Boston RR. Co, and \$200,000 rolling stock certificates of the Housatonic RR. Co., both now merged. For this purpose shares of the company's stock derived by an exchange for its New Eng-land RR. stock, were sold. The company still holds in its treasury 24,956 shares of its own stock available for its general purposes.

There are now outstanding 1,088 shares of the preferred stock of the New England RR. and 867 shares of the common stock. This company, therefore, owns more than 99 per

cent of the entire capital stock of the New Eagland RR. Co. Leased Lines.—The Norwich & Worcester RR, has been extended from Allyn's Point to Groton, six miles, and was opened for business on June 4, 1899. A lease of the Middle-town Meriden & Waterbury RR. was made for one year from Nov. 10, 1898. The New England and the Old Colony began to use the Southern Terminal Station in Boston on Jan. 1, 1899; the Boston & Albany on July 23, and the Boston & Providence on Sept. 10. The new Back Bay Station was opened for use on the same day. The use of electricity has been extended from Nantasket Junction to Cohasset, 3.4 miles, by the third-rail system, and the Providende Warren & Bristol RR. has been prepared for operation by a substantial overhead trolley system.

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

	Dialistics	Statistics	r operation.	s, caruings,	000., 4010.
		1898 9.	1897-8.	1896-7.	1895-6.
	Miles oper. June 30. Equipment—	2,047	1,464	1,464	•••••
	Locomotives	917	719	70	691
	Passenger cars	1,*16	1,561	1,559	1,588
	Freight cars	12,490	11,1+5	11,8-1	12,557
:	Other cars Steam's, tugs & flo'ts	570	434 51	439 49	$\begin{array}{r} 432 \\ 46 \end{array}$
	Operations-Reven		rs and freigh	it only.	
	Passengers carried.	49,035,411	41,464,745	41,599,670	43,970,932
	Pass. carr'd 1 mile .8	361,416,692			788.477,424
	Rate p. pass. p. mile	1.791 cts.	1.771 ots. 11,012,006	1 → 00 cts. 10,391,726	1.766 cts. 10.865,909
'	Freight (10ns) car'd do do 1 m.1.2	257.413.624	899,636 294		847,107,629
	Rate p. ton p. mile .		1.511 ets.	1.538 cts	1.570 ets.
	Earnings-	\$	\$	\$	\$
	Pass'ger departm't.	18,384,831	15,901,669	15 967,864	16,274,100
	Freight departm'nt. Miscellaneous	18,381.548 377 238	14,081,857 339,212	13,340,413 315,256	13,772,071 299,459
	Miscenaneous	017 200		010,200	200,400
	Total Expenses –	37,143,917	30,322,738	29,623,333	30,345,630
	Mau. of way, &c	4,968,591	3,845,488	3,526,974	3,869,241
'	Main. of equipment.	4,082,365	3,406,~46	3. 24,106	3,796,906
	Transportation	15,636,247	12,940.074	12,414,406	12,726, 85
	General	894,054	6 9,578	777,691	744,695
	Total	25,581,256	20,891,685	20,043,257	21,137,227
	Net earnings	11,562,661	9,431,052	9,580,076	9,108,403
	P. c. of exp. to earns.	(68:87)	(68:90)	( <b>67</b> ·66)	(69.65)
	Other income	623,423	601,068	6+4,071	855,685
	Totalnetineome	12.186.084	10,032,120	10,194,148	10,064,038
	Deduct-	, , _		.,.,.,	,
	Interest on bonds	1,100,119	1,024,138	883,999	826,091
	Other interest	10,953 4,537,875	28,995	333,938	660,766
	Rentals Taxes	2,171 167	3,370,477 1,688,871	3,450,172 1,64 ,744	3,418,105 1,492,237
	Eight p. c. on stock.	4,158,688	3,809,816	3,803, 16	3,608,542
	Total	11,978,802	9,922,297	10,119,419	10,005,741
			sur.109.523		
	Bal. for the years	ur. 207, 202	Sul.105,525	sur.74,729	sur.58,348

GENERAL BALANCE SHEET JUNE 30.

1 anala	1899. \$	1898.	1897.
Assets- Cost of road and equipment	58,456,251	57,688,789	51,167,011
Other permanent investments	615, - 33	615,8 8	
Stocks of leased lines rec.iu exch. Stocks and bonds of other comp's	<b>14,355,291</b> <b>10,466,050</b>	7,871,100	8,211,500 13,781,792
Supplies on hand	2,716.708	1,859 531	1,6 1,870
Due by agents on acct.of traffic	1,313,745	522,8 0	548,695
Due by co's and indiv., open acc'ts Cash on hand	1,387,674 545,356	1,018,510 322,193	1,270,683 482,080
Bills receivable	327.191	46261	518.271
Real estate, South Street, N. Y	90,004	90,004	90,000
Contingent assets	7,737,236	7,806,889	7,095,660
and B. & P. extension	2.150.692	1,194,196	555,168
Prepaid insurance, taxes, etc	78,385		15,404
Total	00 940 491	90,482,5.3	85,368,134
Liabilities –	100,240,421	30,404,040	00,000,104
Capital stock, common	54,641,400	47,633,200	47,612,200
Conver ible deben. certificates Funded debt	16,397,200 6,439,000	16 397,200 7,70 ,000	16,397,200
Debentur s.	3.000.000	3.000 0 0	4,5 0,005 2,000,000
Loans & bills and not s payable.			5,320,000
Loans, account B. & P. RR.	1,704,485 252,469	1,000,000 260,712	231,829
Matured interest unpaid	1,200	1,260	1.260
Dividends uppaid	2.068	2.068	4,778
Wages, supplies, etc.	2,338,305 2,909,267	1,919,715 1,182,130	1,500837 596.635
Duc cos & indiv. (on open accts.) Rentals accrued, not due	261,021	217.451	281.8 1
Rentals due July 1	2,551	48,445	+8,039
Rolling stock certificates	12,291,394	11,120,361	200 000 6.673,483
Profit and loss (surplus)	12,201,004		0,070,400
	100,240,421	90,452,523	85,368,134
-V. 69, p. 644, 646.			

,645; Snepaug Litenneid & Northern RR., \$06,834; total, \$35,960,217.

The year 1898-99, therefore, shows an increase of \$1,183,-699. These figures do not include the earnings of the Old Colony Steamboat Co., the Providence & Stonington Steam-ship Co. or the Norwich & New York Transportation Co., which aggregated \$3,783,926. So much of the net earnings of these steamboat companies as have been divided is included in "Income irom other sources."

Financial. - There has been no charge to capital account except for purchases of real estate amounting to \$138,432. The floating debt shown in the balance sheet represents a portion of the amount advanced for the extension of the Boston & Providence RR. to the Southern Terminal Station. This will be canceled upon the sale of the Park Square

property in Boston, belonging to that corporation. Charges aggregating \$1 653,719 have been made to operat-ing expenses to meet general depreciation. These include:

### St. Louis Southwestern Railway.

	(Statemen	t for	y ear	ending	Junc	30,	1899 )	
--	-----------	-------	-------	--------	------	-----	--------	--

The annual report, to be gi	iven later 11	n more deta	il, shows:
1898 9.	1897-8.	1896-7.	1895-6.
Gross earnings\$5,862,338	\$5,279,332	\$4,743.546	\$4,904,489
Operating expenses 4,209,088	4,173,328	3,855,888	4,132,375
	01 100 004	0007 050	0770 114
Net earnings\$1,653,250 P. c. op. ex. to earns. (71.80)	\$1,106,004 (79.05)	\$887,658 (81·29)	\$772,114 (84·26)
P. c. op. ex. to earns. (71.80) Other income	8,907	3,584	10.077
Other moome Ox, 207	0,007		
Total net income\$1.737,708	\$1,114,911	\$891,242	\$782,192
Taxes 133,495	131.007	121,485	128,552
Int. on 1st M. bonds. 800,000	800,000	800,000	800,000
Int. on 2d M. bonds 180,000	0.0.010	20.044	21.400
Rentals, etc 44,536	26,613	32,944	31,490

Balance......sur.\$579,677 sur.\$157,291 df.\$63,189 df.\$177,850 -V. 69, p. 646.

### GENERAL INVESTMENT NEWS. RAILROADS, INCLUDING STREET ROADS.

Albany & Hudson (N. Y.) Railway & Power Co. – Increase of Stock. — This company, incorporated a few months ago as a consolidation of the street railway and electric-light properties of Hudson, Kinderhook, etc., has increased its capital stock from \$25,000 to \$2500,000, par value of shares \$100. See STREET RAILWAY SUPPLEMENT, page 46, and Hudson Light & Power & RR. Co., V. 68, p. 1181.

Alexander & Rich Mountain RR.—Foreclosure.—Judge Jackson, in the United States Court at Martinsburg, W. Va., on Sept. 23, entered a decree for the foreclosure sale of this road, which extends from Alexander Junction to Rich Mountain, W. Va., 23 miles, and is operated in connection with the Alexander Lumber Co.

American Railways Co.—New Stock and New Acquisitions. —The directors have voted to increase the outstanding capital stock from \$12,500,000 to \$25,000,000, this being the total authorized issue. The additional stock, like that already outstanding, is issued \$5 paid, and stockholders of Oct. 12 can subscribe to the extent of their present holdings at \$5 per share. A director is quoted as saying :

"The additional issue is to complete the payments on properties acquired, viz.: The Bridgeton, N. J., electric-light and trolley companies; the People's Str-et Ry., of Dayton, Ohio, and the Springfield, Ohio, trolley and electric light companies; also a \$500,000 interest (par value) in the Chicago Union Traction Co. The Bridgeton and Springfield companies were purchased ou'right, bonds and all, and in the case of the Dayton company the stock was bought. These properties are earning 8 per cent on the purchase price." The Richmond properties have not yet been acquired.—V.

The Richmond properties have not yet been acquired.-V. 69, p. 439.

Chattanooga Augusta & Charlestou Air Line RR.—Scaboard Air Line System.—Part of New System.—A charter has been granted in South Carolina to the Chattanooga Augusta & Charleston Air Line RR. Co. in the interest of the new Seaboard Air Line System. The South Carolina charter covers the line from Charleston to Augusta, 150 miles, via Coleton and Barnwell Counties, and the Georgia charter permits the extension of the line, if desired, from Augusta to Chattanooga, 210 miles.—V. 69, p. 542.

Chesterfield & Kershaw RR.—Seaboard & Roanoke RR. —Seaboard Rai way.—New Mortgage.—The stockholders of the Chesterfield & Kershaw RR. Co., on Sept. 26, authorized the making of a mortgage for \$500,000 to the Richmond Trust & Safe Deposit Co., as trustee. The proceeds of the bonds and \$1,000,000 stock will be used for the completion of the link from Cheraw to Camden, to be completed Jan. 1, 1900, as part of the new Seaboard Railway system.—V. 69, p. 542.

Chicago Rock Island & Pacific Ry.—Payment of Maturing Bonds — The principal of the \$5,000.100 Chicago & Southwestern first mortgage 7s. due Nov. 1, 1899, will be paid on said date at the office of the Central Trust Co. of New York, 54 Wall Street. The interest thereon will be paid at the office of the railway company, 13 William st., New York. The payment of the 7 per cent bonds will leave the \$12,500,000 first mortgage 6s of 1877, due July 1, 1917, the only liens ahead of the general mortgage of 1898.—V. 69, p. 694.

Cincinnati Lawrenceburg & Aurora Electric Street RR. -Mortgage. -A mortgage has been made to the Union Savings Bank & Trust Co.. of Cincinnati, as trustee, to secure a bond issue for \$750,000 on the road to extend from Dearborn County, Indiana, to Cincinnati. The bonds are 5 per cents, \$1,000 each, dated July, 1899, and pavable July, 1919.

Cincinnati New Orleans & Texas Pacific Railway.-Out

Clevelai d Electric Railway.—Strike Practicolly Ended.— The boycott against the company's cars has been declared off and the strike is said to be practically ended.—V. 69, p. 283.

Cleveland Lorain & Wheeling RR.—New Directors.—At the annual meeting on Oct. 4 Edwin W. Winter of St. Paul, Minn., and Alden E. Lang of Toledo, O., were elected to the board of directors.—V. 67, p. 898.

Columbus (0.) Railway.—Consolidation—New Mortgage. —On Oct. 2 this company absorbed by consolidation the Columbus Street Ry. Co., the Crosstown Street Ry. Co. and the property of the former Columbus Central Railway. Robert E Sheldon is President, P. V. Burrington Secretary and E. K. Stewart General Manager of the Consolidated company. The latter h4s made a mortgage for \$7,000,000 to the Union Savings Bank & Trust Co. of Cincinnati, as trustee, securing 4 per cent 40-year bonds, to be applied as follows:

To be held in trust to retire \$3,000,000 of bonds of Columbus Street Railway Company and \$572,000 bonds of Cross Town Street Railway Co., \$3,572,000; to retire the same amount of un-coured 4 per cent notes of the Columbus Street Railway, \$300,000; in exchange for the property formerly owned by the Columbus Central, the Minerva park property, and \$50,000 cash, \$1,500,000; the balance, \$1,628 000, to be used h-reafter from time to time, in extensions, improvements and additions.-V. 69, p. 491.

Fayetteville & Albemarle Ry.—Bonds Offered.—The American Promoting & Trust Co., 23 Doane Street, Boston, offers for sale \$500,000 first mortgage ten-year 6 per cent gold bonds for 50 miles of this line, including branches. The road is projected from Southern Pines, N. C., east about 30 miles, to Fayetteville, etc.

Central Ohio RR.-Sandusky Manstield & Newark RR.-Columbus & Cincinnati Midland RR.-Pittsburg Junction RR.-Interest Payment.-Pending the delivery of the new Pittsburg Junction & Middle Division 3½ per cent gold bonds of the Baltimore & Ohio RR., the reorganization managers have arranged to advance the cash sums due to holders of the certificates for deposited securities of the above-named companies, together with the interest upon the new bonds to Nov. 1. The cash payments and interest will be distributed on and after Oct. 9 at the Mercantile Trust Co.-See advertisement.

New Securities — Holders of Mercantile Trust Company certificates of deposit for the following stocks can obtain the cash payments and new securities to which they are entitled at the Mercantile Trust Co. on and after Oct. 9, viz.: Central Ohio RR. common and preferred stock, Sandusky Mansfield & Newark RR. stock. Columbus & Cincinnati Midland RR. preferred stock, Pittsburg Junction RR. common stock. See advertisement on another page of to-day's CHRONICLE. V. 69, p. 129; V. 67, p. 1107; V. 68, p. 129; V. 67, p. 1158.

Harrisburg Traction Co.—New President.—Edward Bailey, President of the Harrisburg National Bank and the Harrisburg Trust Co., on Oct. 1, succeeded E. C. Felton, resigned. A dividend of 1 per cent was paid Oct. 2. For some time the company has been paying  $2\frac{1}{2}$  per cent semi annually, February and August, *i. e.*, 5 per cent per annum. The dividend just paid, we are informed, anticipates 1 per cent of the  $2\frac{1}{2}$  per cent, which otherwise would probably be paid in February, 1900. It is understood to be the intention hereafter to pay dividends of  $1\frac{1}{2}$  per cent in January and July, and 1 per cent in April and September.—V. 63, p. 227.

Indianapolis Street Railway.—Listed in Philadelphia.— The Philadelphia Stock Exchange has listed the company's \$5,000,000 common stock, par \$100, full paid.—V. 69, p. 180.

Kansas City Pittsburg & Gulf Ry.—Receivers Must Maintain Reasonable Rates.—Judge Thayer of the Federal Court, at St. Louis, on Sept. 28, in the case of this road, held that a road in receiver's hands should not handle traffic except at rates that are reasonably remunerative, and that unremunerative rates, even though they do not entail actual loss, should not be put in force by receivers merely for the purpose of forcing concessions of other carriers, unless the concession is one of paramount and manifest importance. He therefore ordered the receivers to restore rates. The main question in the case concerning the right of the receivers to an injunction to stop the boycotting of the road by connecting lines, he reserved for further consideration. See editorial pages.

Listed in Philadelphia.—There have been listed in Philadelphia \$422,000 additional first 5 per cent gold bonds, making the total listed \$23,000,000.—V. 69, p. 645.

Kickapoo Valley & Northern RR.-Solt.-At the foreclosure sale in Madison, Wis., on Oct. 2, the property was

of Receiver's Hands.—At midnight Sept. 30, under order of Judge Taft, the property was taken out of the hands of S. M. Felton as receiver and restored to the company, of which Mr. Felton is President. Charles W. Baker, representing the minority stockholders, objected to the order, on the ground that after applying cash in hand, he understood \$150,000 indebtedness would remain. Judge Taft overruled the objection, the order, he said, providing that the company shall assume all debts and the receiver shall make his final report by Dec. 1. The consent of J. P. Morgan & Co. and other of the chief creditors was filed to the raising of the receivership.

Joint Control.—Respecting control, President Samuel Spencer, of the Southern Railway, says: "There have been no recent changes except that the receivership has been lifted. The company is not controlled by the Southern. It is controlled chiefly by the Cincinnati Hamilton & Dayton, and interests represented by the Southern, and is being operated under their joint control."—V. 69, p. 695.

closure sale in Madison, Wis., on Oct. 2, the property was bid in for \$5' 0,000 by A. J. Upham, representing the security holders. The mortgage foreclosed was for \$600,000, Central Trust Co., Trustee.—V. 69, p. 440.

Lexington (Ky.) Railway.—Bonds Offered.—Middendorf, Oliver & Co. of Baltimore offer for sale at 100 and interest, by advertisement on another 'page of to-day's CHRONICLE, \$737 000 of the company's first mortgage 5 per cent 50 year gold bonds, dated June 1, 1899, due June 1, 1949, Continental Trust Co. of Baltimore, Md., trustee. The Lexington Railway Co. is a consolidation of the street railway system of the city, the electric-light company and of two modern ice companies. The new management assumed charge the latter part of May.—V. 69, p. 229, 283.

Long Island Electric Ry.-National Express Co.-May Run Express Cars-On Tuesday Justice Hatch. in the Appellate Division of the Supreme Court, Brooklyn, handed down his decision in the test case brought by Aaron A. Degrauw of Jamaica and continued by bis widow, Mary E. S. Degrauw, to stop the operating of express cars in the streets. The opinion says that the sole question to be considered is whether the surface railway companies are authorized by the General Railroad Law to operate cars for the exclusive carriage of freight and express matter. The lower court returned an affirmative answer, and Justice Hatch declares that he has no doubt of the correctness of that position.-V. 64, p. 330.

Louisville & Nashville RR.-Ratified.-The stockholders at their annual meeting, Oct. 4, ratified the various leases, etc., proposed as stated in CHRONICLE of Sept. 9, page 541. The old officers were re-elected.-V. 69, p. 695.

Minneapolis & St. Louis RR - Election. - At the annual meeting Oct. 4 the old directors were re elected and General Manager L. F. Day was made Vice-President in place of John E Searles of New York, Mr. Day continues General Manager.-V. 69, p. 645.

Northeastern RR. of Georgla.-S le Oct. 31.-Bids for this property, owned by the State of Georgia, will be re-ceived at the office of Governor Chandler at Atlanta, Ga., until 4 P. M. Oct. 31, upon the following terms, to wit: \$100,000 cath down; \$100,000 Nov. 1, 1900, and the balance of the purchase price Nov. 1, 1914, interest on both the deferred sums from Nov. 1, 1899, at the rate of  $3\frac{1}{2}$  per cent per annum, to be paid semi-annually. The title to remain in the State until have been the State until all the deferred payments shall have been fully paid, the purchaser having the right to pay all cash or to make either or both the deferred payments at any semiannual interest period. As a pre requisite each bidder must deposit with his bid a certified check on some solvent bank in the State of Georgia for the sum of 5,000, payable to the order of W J. Speer, Treasurer of the State. The Act of 1897 authorizing the sale places the minimum price to be received at \$287,000, but any or all bids may be rejected. — V. 67, p 179.

Northwestern Elevated Railroad of Chicago.-Offer to Pu cha e Declined.-It is learned that the Widener-E kins syndicate. controlling the Chicago Union Traction Co., has made a cash offer of an amount said to be \$13,100,000 to the syndicate headed by Blair & Co., of this city, for the ownership of the Northwestern Elevated Railway and that the offer was declined. The road, it is thought, will be completed next June.-V. 68, p. 127, 131

People's Roilway of St. Louis.—Payment of Consols — The St. Louis Trust Co., it is understood, is paying the holders of consol. 6s of 1889, deposited, \$941 86 on each \$1,000 bond This payment is made from the proceeds of the sale of the proper y (after foreclosure under the consolidated mortgage) to the United Railways Co.-V. 68, p. 773.

People's Street Railway of Dayton, 0.-Sale of Control Penavig.-The American Railways Co. of Philadelphia has practically consummated the purchase of a controlling interest in the company's \$1,100,000 stock from James Kilgour, of Cincint ati, and his associates.-V. 62, p. 1140.

Railways & Light Co. of America.-Incorporated.-This company was incorporated at Trenton, N. J., Sept. 29, with capital stock \$25,000,000 (par \$50), to construct, equip, or acquite by lease or purchase railroads operated by steam, electricity, compressed air, or other known power, also electric light gas, heat and ice plants. Incorporators: Richard Danable, Clifford W. Perkins and William H. Brearley, all of Jeis-y City.

Sandusky Milan & Norwalk Electric Ry.-People's Electric Ry. of Sandusky.—Purchase—Consolidation—Mort-gage.—S. M. Bullock of New York is reported to have purchased and consolidated these properties. The successor con papy, the Sandusky Milan & Norwalk Traction Co., has executed a mortgage to the Sate Trust Company of New York as trustees, to secure \$400,000 of 5 per cent thirty-year \$500 gold bonds. Frank Warren is President, and T. Pitt Cook, Secretary, of the Traction Company. and T. Pitt Cook, Secretary, of the Traction Company.

Sioux City & Northern Ry.-Foreclesure Sale -At Sioux City, Oct. 3, Judge Shiras, of the Federal Court, made an order for the foreclosure sale of the property.-V. 68, p. 86.

Texas & Pacific RR.-Called Bonds.-One hundred and five (\$105 000) Eastern Division first mortgage bonds, dated May 15. 1875, have been drawn for the sinking fund, and will be paid at 1 ar on presentation at the Mercantile Trust Co., No. 20 Broadway, New York City, interest ceasing March 1, 1900. The first call in many years under this mortgage took place last year, when \$438,000 bonds were drawn for redemption May 1, 1899, reducing the outstanding amount (the only lien ahead of the 5s of 1888) to \$3,346,000. This is now to be reduced to \$3,241,000. –V. 69, p. 133.

mon stock, \$7.0,000 5 per cent cumulative preferred (out of \$1.000,000 authorized) and \$3,227,010 thirty-year 41/2 per cent gold bonds, these last being secured by mortgage for \$4,500,-000, of which \$273,000 reserved for prior liens and \$1,000,000 for future acquisitions. The United Railways has in its treasury unissned common stock to the amount of \$11,000,(00, available, if desired, to effect the deal. The full amount of the railway company's preferred stock (\$14.00,000) has been issued. The consolidation is expected to effect important economies in the way of power house and administrative expenses.—V. 69, p. 493; V, 68, p. 1134.

United Traction of Pittsburg.—Philadelphia Company. —Exchange of Stock.—Brown Brothers & Co. of Philadel-phia announce that they will be prepared Oct. 9 to exchange the common stock of the United Traction of Pittsburg for common stock of the Philadelphia Company, each 100 shares of the former to receive 37 shares of the latter and scrip for \$25. Scrip will be issued for fractional parts of a share, con-

vertible into shares in amounts of \$50 or multiples thereof. Listing.—The Philadelphia Company's \$4 (00),(00 bonds have been listed in Philadelphia.—V. 68, p. 479; V. 69, p. 28.

Wisconsin Central Ry.-Milwaukee & Lake Winnebago RR.-Called Bongs.-The Milwaukee & Lake Winnebago RR. Co. gives notice that all of its Manitowoc Division first mortgage bonds of 18:5 are called for payment on April 1, 1900, at 110 per cent and interest, at the office of Maitland, Cop-pell & Co.. No. 24 Exchange Place, New York City, which firm now offers to buy the above bonds on behalf of the Wiscousin Central Railway Co. at 110 and accrued interest to date of presentation.-V. 69, p. 696; V. 67, p. 1354, 1356.

#### INDUSTRIAL, GAS AND MISCELLANEOUS.

Alabama Vineyard Co.-Stock Offered.-This company, incorporated in Alabama with \$1,500,000 of authorized capital stock (of which \$500,000 is 8 per cent preferred), all in \$10 shares, is offering for sale a block of its stock at the price of \$4 per share for the common and \$10 per share for the preferred. The President of the company is Elliott Dan forth, and its address No. 11 Broadway. The properties owned are described as consisting of "upward of 60,000 acres of selected fruit growing lands in the highland section of Alabama, improved and unimproved." Total assets reported as valued at \$1,467,395.

American Linseed Co.-National Linseed Oil Co.-Deposits till Cct. 31-Holders of National Linseed Oil stock and of certificates of deposit issued therefor are notified that the time for surrendering their certificates to the Cen-tral Trust Co., paying the assessment of \$250 per share and receiving the distribution of the stock of the American Linseed Co. has been extended to Oct. 31, 1899.-See V. 69, p. 697, 592.

American Steel & Wire Co.-Troy Steel Co.-Reported Furchase - It is reported that the Breaker Island blast furnacts and rolling mill property of the Troy Steel Co., which have been idle for some time, have been purchased in the in-terest of the American Steel & Wire Co.-V. 69, p. 646.

American Window Glass Co.-Prospectus.-This company, as already announced, has been incorporated under the laws of Pennsylvania for the manufacture of glass and glassware. The capital stock is 40,000 shares 7 per cent cumulative preferred stock, \$4,000,000, and 130,000 shares common stock, \$13 0 0,000; total capitalization, \$17,000,000. The prospectus, dated S-pt. 16, 1899, says:

\$13 0 0,000. The prospectus, dated S-pt. 16, 1899, says: Plants.-The company will own window glass plants located in the States of New York, New Jersey, Pennsylvania and Indiana. Among the plants thus acquired by the company are the works of the Cham-hers & McKee Glass Co. at Jeannette, Pa.; of the Chambers Glass Co. at Annoid, Pa.; of the R. C. Schmertz Glass Co. at Bellevernon, Pa.; of the Thomas Wightman Glass Co. at Monongahela City, Pa.; the Law-rence Glass Co. and the Shenango Glass Co. at New Castle, Pa.; the Cohanse; Glass M'g. Co. Bridgeton, N. J.; the B. N. Mer oy Glass Co. at Kane, Pa.; Bradford Glass Co. and Hazlehurst Glass Co., Hazle-hurst, Pa.; Condersport Glass Co. and Hazlehurst Glass Co., Hazle-hurst, Pa.; Condersport Glass Co. and Hazlehurst Glass Co., Hazle-hurst, Pa.; Condersport Glass Co. at Coude sport, Pa.; Hartford City Glass Co. at Hartford City, Ind.; works of Maring, Hart & Co and C. H. Over, at Muncle, Indiana; the DePauw Glass Co. at Alexandria, Indiana: the works of Stewart-Estep Glass Co. at Marion, Indiana; the American Glass Co. at Gas City, Indiana; the Anderson Glass Co. and the Vietor Glass Co. at Anderson, Indiana; the Eulerthurst Glass Co. at Dankirk, Indiana; the Clyde Glass Co. at Franklin, Indiana; the Bell Glass Co. at Fairmont, Indiana. The own ers of the plants purchased take about 50 per cent of the purchase price of ther plants in common stock of the company, and the remainder of the purchase price in cash. *Profils.*-The net profils of the plants purchased re as follows: Year 1:96, \$704.068; 1897, \$1,211,134; 1898, \$2,483,344; 1899. p rtly estimated, will exceed \$2,:00,000. The advantages of consoli-dation are shown by the increase of profils in 1898 and 1899. While the small profit shown for 1896 is partly due to the operation of a limited number of pots, it is largely due to excessive competition. In 1897 the American Glass Co. (a selling agency) was iormed, and its beneficial eff cits were at one shown. It is reasonable to infer that for there economies For the purpose of providing funds for the payment of the cash purchase money and working capital for the company, the preferred stock was offered for sale at par and accrued interest from Sept. 1, each subscriber receiving an amount of common stock qual at par to one-third of the preferred stock, at par, allotted to him. Subscriptions were received

Third Avenue RR. of New York.-Electric Cars on 125th Street. - Eighteen electric cars, operated by the underground trolley system, were put in operation on Sept. 29 on the 125th Street cross-town line.—V. 69, p 696.

United Railways & Electric Co. of Baltimore.-United Electric Light & Power Co.-Conscilution Pending.-Arrangements are being made for the merger of the United Electric Light & Power Co. into the United Railways & Electric Co., both companies being held in the same interest. The United Electric Light & Power Co. was formed last spring (see V. 68, p. 929, 1134) by consolidation of all the electric-light companies of Baltimore and issued \$2,000,000 comby the Farmers' Deposit National Bank, Pittsburg, Pa., 20 per cent being payable on or before Sept. 25, 1899.—V. 69, p. 646.

Birdsboro Iron & Steel Co.—Incorporated.—Stock Subscribed.—This company was incorporated during September to take over the works of the E. & G. Brooke Iron Co. at Birdsboro, Pa. The capital stock is \$3,000,000 in \$5 shares; all, it is stated, over-subscribed at par. The former owners retain a one-fifth interest. Of the proceeds of the issue, \$1,150.-000, it is stated, will be used as working capital and for the development and improvement of the plants. The property is described by the prospectus as including:

Two blast furnaces in successful operation, making about 175 ton<sup>8</sup> of pig iron p+r day, and having a sufficient supply of ore bought to run them well into the spring of 1900. Connected with one of these is a Bessemer steel plant, with all machinery for making from 75 to 100 tons of steel p-r day, a rolling mill to produce from 75 to 80 tons of puddl-d bars per day; also a plate mill for rolling from 75 to 100 tons per day of nail plate and skelp, a nall factory, making 1,200 kees of ent nails per day; the diamond drill and machine works, for the manufacture of all kinds of castings and machinery, diamond drills, Royal rock crushers and Jackson belt-lacers.

The officers are: Robert E. Brooke, President; Col. A. London Snowden, Vice-President. The organizers estimate a net profit on the basis of actual operation at to-day's prices in excess of \$657,400 per annum.

Birmingham (Ala.) Water-Works Co.—New Mortgage.— The company has made a mortgage to the Farmers' Loan & Trust C., as trustee, to secure \$2,500,000 of 10-year 5 per cent bonds. The property was recently acquired by the American Water-works & Guarantee Co. of Pittsburg.—V. 68, p. 925.

Cambria Steel Co.—New Plant.—The instalment of \$1 50 per share, call-d for payment Dec. 1, as stated last week, it is said will cover the cost of the new steel plant under construction at Johnstown, Pa. There are outstanding 32.0, 000 shares of \$50 each (\$16,0(0,000 in all), which, after Dec. 1, will be \$3 paid.—V. 69, p. 697.

**Carnegie Steel Co.**—Status of Reirganization —In reply to a letter of inquiry, we are officially informed that the "reorganiz tion is still pending, has not been a andoned, and will hkely be effected about the 1st of January next."

New Blast Furnaces.—A press dispatch from Pittsburg says the company is about to construct at Rankin two blast furnaces having a daily capacity of 700 tons per stack.—V. 69, p. 592.

Continental Tobacco Co. — Official Statement. — Our IN-VESTORS' SUPPLEMENT has been favored with the following official statement, which proves the truth of the reported acquisition of the Buchanan & Lyall Co.:

quisition of the Buchanan & Lyall Co.: Continen al Tobacco Co., incorporated Dec. 9, 1898, under the laws of New Jereev. Acquired by purchase the entire business and assets of the J. P. Sorg Co., Middletown, Ohio; Daniel Scotten Co., Detroit. Mich.; John Finzer & Bros. (incorporated), Lonisville, Ky.; P. H. Mayo & Bro. incorporated), Richmond, Va.; J. Wright Co., Richmond, Va.; Wright Bos. Tobacco Co., St. Louis, Mo.; Brown Fobacco Co., St. Louis, Mo; Drummond Tobacco Co., St. Louis, Mo.; Liggett & Myers Tobacco Co., St. Louis, Mo.; Buchanan & Lyall, Brooklyn, N. Y; and purchaseo the plug-chewing-tobacco business of the American Tobacco Co. and the common stock of \$3,000,000 of P. Lorillard Co., Jersey Civy, N. J. Original capital, \$75,000,000, divided equally into 7 per cent non-cumulative preferred stock and common stock. April 21, 1899, the capital stock was increased to \$100,000,000 by the addition of \$12,500,000 preferred stock and \$12,50,000 common stock. There is outstanding at present \$48,844,600 (par value) of preferred stock, and \$48,846,100 (par value) of common stock. Officers: James B. Duke, President; Charles E. Halliwell, First Vice-President; Frank H. Ray, Second Vice -President; Oren Scotten. Third Vice-President; H. D. Kingsbury Treasurer; C. C. Dula, Secretary. On Aug. 31, 1899, declared a dividend of 1% per cent on the preferfed stock, payable Oct. 2d. Fiscal year ends Nov. 30, 1899. New York office, 11 Fifth Ave. -V. 69, p. 494.

Cumberland Telephone & Telegraph Co.—Ohio Valley Telephone Co.—Merger.—The Ohio Valley Telephone Co, whose lines cover Louisville and contiguous territory for a radius of 75 miles, on Oct. 2 was merged in the Cumberland Telephone & Telegraph Co. By this acquisition the latter controls the Bell lines from the Ohio River to the Gulf of Mexico along the Mississippi Valley.—V. 68, p. 1132.

Distilling Co. of America.—Purchase.—Through the Standard Distilling & Distributing Co. control, it is understood, has been acquired of the Great Eastern distillery at Peoria, which threatened to become a formidable competitor.—V. 69, p. 592.

English Income Tax—Chicago Breweries.—Compromise. —A compromise has been reached in the matter of the income tax claimed by the British Government to be payable by the English brewing companies owning property in this city. (V 68, p. 475). It has been decided that the tax shall be payable on the net income of the comparies after the payment of interest. About two-thirds of the stock of these companies is owned in England, and on those holdings the tax is to be deducted from the amount of the dividend, whereas the company itself pays the tax on that portion of the stock which is held in the United States. It will be seen that the burden is thus made a very light one.—"Chicago Economist."

Harrisburg Light Heat & Power Co.—Possession — This company was to take formal possession on Monday of the plant of the Harrisburg Electric Co. - V. 69, p. 229, 130

Harrison Brothers' Co.—Listed in Philadelphia.—The Philadelphia Stock Exchange has listed the company's \$1.300 000 first mortgage gold 5s and \$1,000,000 common and \$1.500,000 preferred stock, par \$100. fall paid. The public offering took place last April. See V. 68. p. 723. The company this week declared the quarterly 134 per cent on the preferred stock and a special dividend of \$2 per share on the common stock, payable Nov. 1.—V. 69, p. 130.

Herring-Hall-Marvin Co.—*Hearing Oct. 9.*—The hearing before Judge Kirkpatrick referred to last week will occur Oct. 9 in the Federal Building at Trenton, N. J. The Bannard reorganization committee in its letter to the receivers states that it represents 85 per cent in amount of the company's creditors, \$1,510.270 of the \$1,800,000 preferred and \$1,075.930 of the \$1,500.040 common stock. The plan of reorganization was in V. 68, p. 232.—V. 69, p. 697.

Home Brewing Co. of Newark.—Mortgage—The company has made a mortgage to the Fidelity Trust Co. of Newark to secure an issue of \$250,000 of 6 p. c. gold bonds of \$1,000 each.

Manhattan Oil Co.—People's Gas Light & Coke Co. of Chicago.—Standard Oil Co.—Sale. —The report is generally credited that the Manhattan Oil Co., of Lima, Ohio, has passed under the control of the Standard Oil Co. The Manhattan has outstanding 2,000,000 capital stock, on which, it is said, 12 per cent has long been earned, in shares of 100;  $a^{1}s^{\alpha}at$  last accounts 3500,000 of 8 per cent debentures(interest Q J) due Jan. 1, 1907, but subject to call any time at par. It was currently reported about a year ago that the People's Gas Light & Coke Co. had arranged to buy the Manhattan Oil Co., from which it has long secured its chief supply of oil. We are informed, however, that up to the present time the Manhattan Oil has been an independent property.—V. 67, p. 690; V. 69, p. 554. 28.

Monongahela River Consolidated Coal & Coke Co.-"R.ver" Consolidation Begins Operations. — The company began operations on Oct. 2. Col Finley will be President and George I. Whitney Treasurer. Practically all the properties described in the CHRONICLE of Aug. 12, page 336, it is understood, are owned by the new company.—V. 69, p. 647.

New Amsterdam Gas Co.—Mandamus D nied.—Justice McAdam, in Supreme Court, Special Term. on Monday, denied the application of J. Fred. Pierson for a mandamus to compel the corporation to permit him to examine its books. Justice McAdam holds that the mere fact that a gas company formed by consolidation has not declared a dividend in fift en months of existence, and that it has reduced the price of gas to meet competition, is not alone sufficient ground for compelling it to submit its books to the examination of a single stockholder, who owns but a small fraction of 1 per cent of its stock. -V. 69, p. 494. New York Stock Exchange.—New Secretary.—William McClure, Chairman of the New York Stock Exchange, was

New York Stock Exchange.—New Secretary.—William McClure, Chairman of the New York Stock Exchange, was on Tu-sday elected Secretary to fill the unexpired term of George W. Elv, who retires Oct. 14 to become President of the Bankers' Trust Co.—V. 66, p. 955.

Ogden Gas Co. of Chicago.—Large Plant.—The company is reported to have let a contract for a gas-holder equal in size to that to be erected by the People's Gas Light & Coke Co. at Hawthorne Ave. and Marcy St. See V. 68, p. 474.— V. 69, p. 131.

Pennsylvania Match Co.—New Plant.—This company, capitalized at \$200,000, is to establish a plant at Bellefonte, Pa. to produce daily, it is said, 400 gross boxes, each conaining 200 matches.

Philadelphia Electric Co.—Penn. Manufacturing Light & Power 10. — National Electric Co. — Consolitation. — The Philadelphia Electric Co., with an authorized capital of \$25 (00.0 0, tiled articles of incorporation at Trenton, N. J., yesterday. The company, it is understood, will absorb the Pennsylvania Heat Light & Power Co. and the National Electric Co. – V. 69, p. 442.

Pressed Steel Car Co.-Extension.-The company's plant at Joliet, Ill., is being enlarged to about three times its present capacity that is to a capacity of 3 pressed steel cars a das. The total investment will aggregate \$500.000. With the Joliet plant complete the capacity of the various works of the company will be something in excess of 13° pressed steel cars a day. The new plant at McKee's Ro ks, Pitts-burg, which doubled the capacity of the Pittsburg plants, called for an investment of over \$1,000,000. This plant was put in operation in July, and has a daily capacity of 50 pressed steel cars. The Joliet plant is designed to take care of a share of the Western demand. As to the company's orders, etc., see V. 69, p. 442. The capacity as above (30 cars) is for cars of ordinary size; of the largest size only 10) could be produced daily.—V 69, p. 593. Pullman's Palace Car Co.-Talk of Extra Dividend.-The remarkable advance in the price of the company's stock is attributed to the reported progress made with the disposal of the company's outside assets, as required by the court, and the prospects of extra dividends from the proceeds.-V. 68. p 188. Redland's Water Co.-New Bonds.-The stockholders will vot- Nov. 18 on a proposition to issue \$100,000 in bonds for additions. C. F. Bailey is Secretary.

#### Federal Steel Co.-Pig Iron.-President Gary says:

We have just bought 30,000 tons of pig iron at 32250 per ton, where a year ago we paid only 3950 per ton. We make a couple of milliou tons a year of 1 ig iron, and do not usually boy any, but we have had to lay in this extra supply to keep up to the times. Some of our products are sold up to May 1 next, and we are simply rushed to death with orders. We are selling rails for next year's delivery at \$33 per ton. V. 69, p. 647.

For other Investment News see Pages and 757, 75%.

746 THE CI	IRONICLE. [Vol.: LXIX.
Reports and Documents.	Brought forward
Breports and Bornments.	Deduet Bonds Redeemed and Oanceled-
	General Mortgage Bonds, can- celed for the Sinking Fund. \$260,000
LOUISVILLE & NASHVILLE RAILROAD CO	Cecilia Branch Bonds, can- celed for the Sinki g Fund 55,000 Evansville Henderson & Nash-
FORTY-EIGHTH ANNUAL REPORT—FOR THE FISCA	ville Div. Bonds, canceled
YEAR ENDED JUNE 30, 1899.	Pensacola & Atlantic RR. First Mortgage Bonds, canceled
	for the Sinking Fund 44,000 Louisville Cincinnati & Lex-
To the Stockholders of the Louisville & Nashville Railree	ad ington Railway First Mort- gage Bonds, Seven per cent,
Company: The Board of Directors of the Louisville & Nashville Ra	redeemed
road C mpany respectfully submit their report for the fisc year ended June 30, 1899. as follows :	
LENGTH OF ROAD.	
The length of roads operated by this Company, and those in which it is interested, at the close of the fiscal yes ended June 30, 1899. is as follows:	10
Length in Mile	The increase is accounted for as follows :
SHIP OF THE ENTIRE CAPITAL SLOCK	the following purposes:
THIS COMPANY. Birmingham Mineral RR.—Blocton to Bloct'n Junction 7.91 Gurnee Junction to Blocton 14.41	For Louisville Cincinnati & . Lexington First Mortgage Bonds, redeemed
111OPERATED UNDER LEASE, EARNINGS IN EXCESS	Bonds, Søven per cent, re- deemed
OF FIXED CHARGES ACCRUING TO THIS COM- PANY. Nashville & Decatur Railroad—Nashville to Decatur. 119.24	For Bonds redeemed for Sink- ing Funds
Shelby Railroad—Anchorage to Shelbyville	Paducah & Memphis Division Fifty-year \$484,000
IVOPERATED FOR ACCOUNT OF THE SOUTH & NORTH ALABAMA RAILROAD COMPANY.	Four per cent Gold First Mortgage Bonds. 277,000
South & North Alabama Railroad-New Decatur to Montgomery	Total
Wetumpka Branch-Elmore to Wetumpka	Bonds redeemed and canceled during the year
Total Louisville & Nashville System	
VOPERATED UNDER LEASE FOR ACCOUNT OF THE FOLLOWING COMPANIES:	The Bonded Indebtedness June 30, 1899, as
Southern Division Cumberland & Ohio Railroad— Cumberland & Ohio Junction to Greensburg	shown above, is
Gla-gow Railroad-Glasgow Junction to Glasgow 1050 Elkton & Guthrie Railroad-Elkton Junction to Elk-	Lebanon & Knoxville Branch Bonds, Six
ton	Pansacola & Salma Division Bonda Six
ESTED AS OWNER OF A MAJORITY OF THE CAPITAL STOCK IN THE COMPANY	Pensacola & Atlan'ic Railroad Company Bonds Six per cent
THAT OPERATES THE ROAD. Nashville Chattanooga & St. Louis Railway 935.12	Unified Fifty-year Four per cent Gold Bonds
Columbia to Sheffield	Paducah & Memphis Division Fifty-year Four per cent Gold First Mortgage Bonds
West Point Branch-Iron City to Pinkney11.78 Napier Branch-Summertown to Napier10.92	Bonds
Sheffield & Tuscumbia RRSheffield to Tus- cumbia (leased from L. & N. RR. Co.) 2'63 107'46	Deposited with United States Trust Company as collateral
Henderson Bridge and Connecting Track 10.06	for Five-twenty Collateral Trust Gold Bonds- Unified Fifty-year Four per
VIILINES IN WHICH THIS COMPANY IS INTERESTED AS LESSEE:	Paducah & Memphis Division Fifty-year Four per cent
Georgia Railroad and Dependencies	Gold First Mortgage Bonds. 4,000,000 \$18,000,000
COMPANY.	Deposited with Farmers' Loan & Trust Company as col-
Paducah & Memphis Division (leased to Nashville, Chattanooga & St. Louis Railway)	lateral for Georgia Railroad Lease— Louisville & Nashville, Pensacola & Selma
to Chesapeake Ohio & Southwestern Railroad Com- pany at \$60,000 per annum)	Div., First Mortgage Bonds, Six per cent. 850,000 25,335,000
Clarksville & Princeton Branch-from Gracey to Princeton (leased to Ohio Valley Railroad Company	Leaving the Outstanding Bonded Debt
at \$12,039 70 per annum)	June 30, 1899         \$85,358,660           The Outstanding Bonded Debt June 30,         1898, was           1898, was         85,771,660
	Decrease in Outstanding Bonded Debt . \$413,000
Total Mileage	35
average of 2,988.16 miles, as shown in Table No. VII. A	t- The general results from operation for the year were .
tention is called to the tables submitted herewith for de tails of the year's business:	Gross Earnings
I. Income Account, Fixed Charges, etc. II Profit and Loss Account. III. Balance Sheet, condensed from General Balance Sheet.	Net Earnings from Traffic, 33.79 per
IV. Gener 11 Balance Sheet. V. Bonded Debt, in Detail.	cent\$8,027,898 01To which Add—Income from Rents, as follows :
VI. Securities Owned by the Company. VII. Gross Earnings, Operating Expenses, and Net, by months.	Cecilia Branch
VIII. Gross Earnings, Operating Expenses, and Net, summarized. CAPITAL STOCK.	Paducah & Memphis Div         183.123 95           St. Louis Property         9,673 62

CAPITAL STOCK.	St. Louis Property
There has been no change in the Capital Stock this year; the amount is \$55,000,000. Included in this amount is \$2,2.0,000 held in the treasury. The additional increase of \$5,000,000, which was authorized November 8, 1893, has not been issued. BONDED DEBT JUNE 30, 1899. The Bonded Debt as per Table No. V, last year's report, was	Nashville Chattanooga & St. Louis Railway Stock, 1%
Unified Fifty-year Four per cent Gold Bonds	Total Income.         \$8,568,543 20           From which Deduct-Charges against income :         Interest on Bonded Debt\$4,814,319 64           Rent.         157,382 58           Taxes.         735,329 50           Loss on Georgia Railroad.         \$12,687 16

OCTOBER 7, 1055.]				
Brought forward	\$12,687 16	\$5,707,031 72	\$8,568,543 20	
Discount on				
Bonds received for Sinking				S
Fund paym'ts. \$3,780 00				
Sinking Fund payments for				
which no bonds		-		S
are received, charged to this				P
account and				
oredited to Profit and Loss				$ _{P}$
Account 123,400 00				1
Unfunded Discount (this	127,180 00			M
year's pro-rata of discount				
on bonds sold)	48,578 97			
South & North Alabama RR. Co., surplus earnings for				
year included in gross	16 164 97			
earnings	46,164 87	234,611 00		
Matal Direct Observes and	-			
Total Fixed Charges and c tions			5,941,642 72	A
				L
Net Income for the year.			\$2,626,900 48	
Less- Cash Dividend, 149%, payab	le (February			E
10 1899		\$792,000 00		
Cash Dividend, 1 <sup>1</sup> 2%, payabl 1899	e August 10,	792,000 00		
Extra Cash Dividend, 4	2%, payable	· ·		
August 10, 1899		264,000 00	1,848.000 00	
Surplus, after payment of	fdividends		\$778,900 48	
The Average Length of Roa	ds Operated u	vas 2,998·16 M	iles.	
Guerra Dan 1	and	18' 8-99.	1897-98.	
Gross Earnings per mile of re Operating Expenses per mile		\$7,951 21 5,264 64		7
	-			8
Net Earnings per mile of	road	\$2,686 57	\$2,367.78	
GROW	TH OF TRA	FFIC.		
			ie shown br	
The growth of traffic the following table :	tor the pa	so ten years	is shown by	n
the following table .				v
		Gross Operat'g	Net. Per Ct	r
Years. Aver. Gross Opera	ting Net ]	Earn'gs Expen.	Earn'gs of Ex-	0
Oper'ld Earnings. Expe	en. Earn'gs.	per per Mile, Mile.	per pen. to Mile. Earn.	0
		8 8	\$	8
1889-90. 2.198 1°,846,003 11,419 1890-91. 2,250 19,220,725 12.058	$0.092 \ 7,426,911$	8,579 5,194 8,541 5,35	3,378 60°59 3,182 62°74	Ĭ
-189]-92. $2.857[21.235.721] 3.792$	122 7.443.599	7.430 4,825	2 604 64.95	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	781 7,110,552	7,615 4,88° 6,418 4 013	2,726 64 20 2,4(5 62 53 2,367 63 69 2,322 66 23	
1894-95. 2,9:5 19,275,493 12,277 1895-96. 2,965 20, 90,710 13,505	.773 6,~98.220 5.206 6.885.505	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2,372 63.69	
1896-97. 2,950 20,3 2,307 13,849	2 8 6,523, 89	6,834 4.6 5	2.1881 67.95	
1897-98. 2, 85 21,993,852 14,921 1898 99. 2,985 23,759,485 15,73	,687 8,027,898	7,861 4,993 7,951 5.264	2,367 67.84 2,686 66.21	1
	1	1		
IMPRO	VEMENT AC	COUNT		0
	VEMENT AC			1
The following expendence	litures mad	le during th	he year for	
equipment, improvement	nts and ad	lditions to	the several	I
properties, which heret	ofore were	charged to C	onstruction	
Account, have been ch	arged to (	perating Ex	penses, and	
are as follows:				
Right of way				
Real estate Side tracks, 20 5-10 miles			90.054 41	
Tunnels			6.47016	
Bridges Trestles				
Trestles Filling Trestles, 1,412 lineal Rails—Value of the difference	feet		5,995 65	
Rails-Value of the difference replacing rails of lighter v	ein weight of veight	new steel rails	51,560 20	
Ballast, 220,193 cubic yards	3			
Buildings	7-10 miles		. 5,64% 03	
Buildings Fencing on line of road, 209 Widening bayks and raising	track M. & M	1. Division	39,516 33 12,485 92	
Electric-lighting plant and	nre escape, U	nion Passenge	er	
Station, Tenth and Broady New machinery at New Dec	way, Louisvil. atur shops.	ю, ку	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	
New machinery at New Dec Changing grade at Bridge N	0. 77, S. & N.	A. RR	2,707 25	
Improvements at Earlingto Interlocking arrangement, Lowering grade at coal church	n, Ký Ashlev, Ill		4,584 98 1,323 52	5
Lowering grade at coal chut	te, Mt. Vernor	n, Ill	1,525.52 784.15	5
New well, Calera, Ala Water crane, Colles e street	vard Nashril	lle Tenn	7:655 65176	
Track scales, Georgiana, Al	.a		55138	
Underpass, Greenville, Ala.			98 10	

#### CONSTRUCTION ACCOUNT.

THE CHRONICLE. 747 COST OF ROAD AND EQUIPMENT. \$110,797,006 31 CREDITS. 6 20 \$2,629 70 educt— bunt paid for putting ke racks on flat cars,... \$44541 or, taking up rails..... 3660 532 01 2,097 69 derson Bell Railroadmount collected in case of L. & N. RR. ys. W. W. Shelby's assignee on account of amounts paid by L. & N. RR. for right of way etc., in excess of the amount guaranteed by Shelby..... 1,029 20 3,171 89 345,326 30 Total cost to June 30, 1899, as per Table No. IV..... \$111,142,332 61 RAILS. at the close of the fiscal year ended June 30, 1898, there re in the track : 2,904·48 2,904·48 el rails\_\_\_\_\_\_ 61.36 2,965.84 miles Total..... NOTE—There were 2.35 miles of iron in track on the Bir-ngham Mineral Railroad June 30, 1898, but only .80 miles re reported. Correction has been made in this year's ort. ·41 miles of old steel from main lines was used to replace iron on branches. There are in track, therefore, on June 30, 1899: Total..... 2,965.84 miles INTEREST CHARGES FOR 1899-1900. The interest charges against Income Account are estited as follows : Inated as follows:
City of Louisville, Lebanon Branch Extension bonds, 6%, due Oct. 15, 1893....
Con. Mortg. Bon's, 7%, due Apr. 1, 1898....
General Mortgage Bonds, 6%.....
Mem. & Ohio RR. Sterling Mortg. Bonds, 7%
Memphis Clarksville & Louisville RR. Sterling Mortgage Bonds, 6%.....
Croilia Branch First Mortg. Bonds, 7%.....
Croilia Branch First Mortg. Bonds, 7%.....
Croilia Branch First Mortg. Bonds, 6%......
So'east & St. Louis Div. First Mort. B'ds, 6%
So'east & St. Louis Div. First Mort. B'ds, 6%
Louisv, & Nashv. RR. 6% Sinking Fund B'ds.
N. Orleans & Mobile Div. First Mort. B'ds, 6%
Louisville Cincinnati & Lexington Ry. First Mortg. Bonds, 7%.....
Louisville Cincinnati & Lexington Ry. Second Mortg. Bonds, 7%......
Louisville Cincinnati & Lexington Ry. General Mortg. Bonds, 7%.....
Pensacola & Selma Divisiou Bonds, 6%.....
Pensa: & Atlantio RR. First Mort. B'ds, 6%.....
Pensa: & Atlantio RR. First Mort, B'ds, 6%.....
Pensa: & Atlantio RR. First Mort, B'ds, 6%.....
Pensa: & Atlantio RR. First Mort, B'ds, 6%.....
Pite-per-cent First Mortg. Trust Gold Bonds first Mortg. 5% Fifty-year 40d Bonds
Unitied Fifty-year 4% Gold Bonds
Mavaville & Lexington Ry. No. Div. 7% B'ds.
Louisville Rv. Transfer Firet Mort. B'ds, 6%
St. Louis Property Twenty year 5% Gold First Mortgaee Bonds.....
Louisville & Nashville and Mobile & Montgomery Rv. Co. 4½% Gold First Mtz. Bds...
Paducah & Memphis Div. Fifty-year 4% Gold First Mortgaee Bonds......
Total Louisville & Nas Bonded Amount of Indebtedness. Interest. \$1,000 ...... 10,000 9,873,000 3,500,000 \$586,245 248,784  $\substack{\textbf{1,996,660\\490,000}}$ 120,424 31,090  $1,995,000 \\ 580,000 \\ 1,500,000 \\ 3,500,000 \\ 3,000,000 \\ 1,960,000 \\ 5,000,000 \\ 1,960,$  $118,000 \\ 34,800 \\ 90,000 \\ 0000$ 210,000 90,000 117,600 300.000 60,000 5,000,000 1,000,000 5,000 . . . . . . . . 892,000 62,440  $\begin{array}{r} 3,258,000\\ 1,248,000\\ 2,709,000\\ 5,129,000\\ 1,764,'00\\ 32,131,000\\ 6,742,000\\ 400,000\\ 286,000\end{array}$ 146,610 146,610 74,850 161,390 256,450 88,200 1,235,240 269,680 28,000 22,880286,000 617,000 30,850 4,000,000 180,000 4,607,000 184,280

12,500,000

500,000

NASHVILLE & DECATUR DIVISION.		Total Louisville & Nashville RR. Co\$110,693,660	\$5.297.843
Sidings- Godwin, TennBusiness spur extended \$283 00 Elkmont, Ala"Y" track 54 85	1	Nashville & Decatur RR First Mort. B'ds, 7% \$2,100,000 Nashville & Decatur RR Stock, 6%, guaran-	
Ballast –	\$337 85	teed by L. & N. RR Co	143,130
Road-bed improvement	3,060 52	j bound j o / of one of both of an eo all ada o officient	
Buildings – Toilets at stations on line of road Improvements at Columbia, Tenn	451 34	South & N. Alabama RR., Sec. Mtg. Bds., 6%         2,000,000           South & N. Alabama RR. Con. Mtg. Bonds,         5%, endorsed by L. & N. RR. Co	
Rails-	10,893 14	Owensboro & Nashville Ry. First Mortgage Bonds, 6%	
Value of the difforence in weight of new steel rails laid, replacing rails of lighter weight	5,064 40	Shelby Railroad rent.	15 000
Sundries- Telegraph line, South Nashville, Tenn., to		\$15,572,15	\$926,530
Columbia, Tenn		Louisv. & Nashv. RR. mort. debt. and int'st. \$110,693,660 Morigage debt, interest and rent of other	\$5,297,843
road	2,446 81	companies in the system 15,572,15'	926,530
Nashville & Decatur Division debit		Total	\$6,224,373

## THE OBDONIOLE

7+8	THE CH	RONICLE.	[Vol. LXIX.
Brought forward	\$6,224.373	for the year. The cost of 15 locomotiv	ves bought has bee
From which deduct: Int, on Louisv. & Nashv. RR. bonds in Treas.	\$365,220	charged to Reserve Fund. Rolling Sto	
Interest on Owensbore & Nashville Ry. First		count.	
Mortgage Bo ds in the Trust nterest on South & North Alabama Second		PASSENGER EQUIPMENT— Cars on hand July 1, 1898	
Mortg. Bonds, deposited with Union Trust Co. to secure \$1,960,000 L. & N. Sinking		Cars on hand July 1, 1898. Bought and built during the year.	
Fund 6% Bonds, \$2,000,000 at 6%	120,000	From which D. duct-	
nterest on bonds deposited with United States Trust Co. to secure \$+2,500,000 L. &		Destroyed during the year	
N. Five-twenty Collateral Trust 4% Gold		On hand June 30, 1899	
Bonds, viz: 14,000,000 Unified Fifty-year 4%		There has been charged to Operating I	Expenses, Passeng
Gold Bonds		Car Repairs, the sum of \$338,392 87, an in over the previous year. The value of	the twelve cars d
vision Fifty-year 4% Gold First	700.000 01.077.000	stroyed, viz., \$48,000, is included in t	
Mortg. Bonds		charge fully perpetuates the Passenger	Equipment for th
otal estimated interest charges for 1899-190	0 <u>\$4,947.153</u>	year. The cost of the sixteen cars b been charged to Reserve Fund, Rollin	
AYMENTS ON ACCOUNT OF SINKING	FUNDS, ESTIMATED,	Equipment	g block, rasseng
1899-1900.	1 1000 007 100	FREIGHT EQUIPMENT-	
lem. Clarks. & Louis. RR. SterlingAug. 1 lem. Clarks. & Louis. RR. SterlingFeb. 1		Freight cars on hand July 1, 1898 Bought and built during the year1,520	20,375
ouis. & Nash and South & North Ala- bama RR. Trust D. ed Oct. 1	1.1899 20.000	Deduct-	
vans. Henderson & Nash Division Dec. 1	l, 1899 44, 00	Cinder cars, built for Roadway Equipm't, included in the above. 12	
ensacola & Atlantic Rail oadFeb. ecilia BranchMar.	1, 1900 55,000	1,1,1,	508
ecilia Branch	1, 1900307,520	Cars changed from Roadway	
outh & North Ala. RR. SterlingNov.	1, 1899\$58,927	Equipment to Freight Equipm't	9 1 517
outh & North Ala, RR. Sterling Dec. 1 outh & North Ala, RR Sterling May	l, 1×99 53,460 1, 1900 58,927	From which Deduct-	21,892
ashville & Decatur RRApril	1, 1900 12,175	Destroyed during the year Sold during the year	601
m ( )		Sold during the year	- <u> </u>
Total		On hand[June 30, 1899	
GUARANTIES FOR OUTSIDE COMPAN ease of the Georgia Railroad-Loulsville &		There has been charged to Operating	
Atlantic Coast Line, joint Lessees, from Ju	ly 1, 1899-	Car Repairs, the sum of \$1,480,846 16,	a decrease of \$5
Total yearly rent under the lease \$600,0 antee one-half	00, L. & N. guar- \$300.000	764 51 from the previous year. The val	
By reference to the General Results		destroyed, viz., \$236,851 07, is include which charge fully perpetuates the Fre	
een that there was a loss on this leas	e for the past year of	the year. The cost of the 1,520 cars b	ought and built h
12,687 16, the Louisville & Nashville	e Railroad being the	been charged to Reserve Fund, Rolling	Stock, Freight C
ole lessee: Nashville Florence & Sheffield Bailway \$2	096 000 of 5 per	Equipment.	
Nashville Florence & Sheffield Railway, \$2 cent Bonds, guaranteed interest	\$101,800	MAINTENANCE OF EQUIPME The average cost per mile for repairs t	
BONDS IN THE SINKING	FUND8.	past ten years has been as follows:	o equipment for t
The trustees of the Memphis Clarksv	ille & Louisville Rail-		
oad Company First Mo tgage hold th	d group or,	18 9 1890 1891. 1892 1893 1 to to to to to to	to to to to to
he Sinking Fund, and cash uninveste 17 Louis. & Nash. RR. 5% Trust Bonds, \$1,		1890. 1891. 1892. 1893. 1894. 1	895. 1876 1897. 1898. 1
14 Pensa. & Ati. RR. 1st Mort. Bonds, 0%,	\$1,000 each 14,000	Per mile—         Cts.         Cts.	Cts. Cts. Cts. Cts. (65) 4:725 4:812.5:141 5
2 Nash. Chat. & St. Louis Ry. 1st Mol Branch Bonds, 6%, \$1,000 each		Passenger car repairs 1' 21 1'378 1'331 1'500 0'933 1 Freight car repairs 0'650 0'669 0'720 0'708 0'646 0	245 1.3 3 1.399 1.308 1 599 0.634 0.51 0.717 0
30 Nash. Chat. & St. Louis Ry. Bon Air I 6%, \$1.000 each	Branch Bonds, 30,0°0		
00 Nash Flor. & Sh. Ry. 1st Mort. Bonds, 5	%, \$1.000 each 100.000	AIR BRAKES AND AUTOMATIC C	OUPLERS.
58 S. & N. Ala. RR. 5% Con. Mort. Bonds, \$ 90 Lou. & N. RK. Unlfied 50-year 4% Gold	51,000 each 58, 00 Bonds, \$1,000	The cost of applying air brakes and	automatic coupl
each 64 Nash. Chat. & St. Louis Ry. 1st Con. Mc		during the past year has been charged	
\$1.0 \0 each		couplers and air brakes, as follows:	
36 Pensacola Div. 1st Mort Bonds, 6%, \$1, 13 Louis. & Nash. RR. 5% Gold Bonds, \$1,0	000 each 36.000 00 each 13,000	Locomotives-Air brakes. Automatic couplers	
		Freight cars—Air brakes	
Total The trustees of the Nashville & De		Automatic couplers Passenger cars – Automatic couplers	140,271
any First Mortgage hold the followin		Total	
ng Fund:	-	The company now has the following of	equipment provid
25 Nash. & Dec. RR. 1st Mort. Bonds, 7%, 5		with air brakes and automatic couplers	
The trustee of the South & North Al any Sterling Mortgage holds the fol		499 Locomotives—Alr driver and train bia complete	akes, or 91 40 per ce
inking Fund, and cash uninvested \$3	25 55:	13 "Air for train brakes, no d	river
35 Lou's. & Nash. RR. 5% Trust Bonds. \$1.	000 each \$235,000	18 " Vacuum driver brakes; sw	'iten-
5 Louis. & Nash. RR., Pensacola Dlv., 1s 6%, \$1,( 00 each		6 " <sup>1</sup> ug service Steam driver brakes; switc	ching
40 Louis, & Nash. RR Gen. Mort Bonds, 69 91 Pensacola & Atl, RR 1st Mort. Bonds, 6	6, \$1.000 each. 40.000	10 "Hand brakes	
17 S. & N. Ala, RR 5% Con. Mort. Bonds, \$	1.000 each 117.000	11,898 Freight cars—With air brakes	or 55 90 per ce
99 Lous. & Nash. RR. Unified 50-year 4 \$1,000 each	% Gold Bonds, 99,000	18,374 "With automatic couplers	or 86.32 per ce
Total		For comparison your attention is call	
The trustee of the Louisville & Na		tables, showing the number of locomot	ives, passenger a
North Alabama Railroad Trust Deed		freight cars on hand at the close of each	of the past ten
oonds for the Sinking Fund, and cash		cal years.	D COMPANY
66 Louis. & Nash. RR. 5% Trust Bonds, \$1, 34 Louis & Nash. BR. and South & North	000 each \$66,000	LOUISVILLE & NASHVILLE RAILROA	D COMPANI.
<ul> <li>34 Louis. &amp; Nash. RR. and South &amp; North Deed Bonos, 6%, \$1,000 each</li> <li>52 Louis. &amp; Nath. RR. Unified 50-year 4</li> </ul>	Ala. RK. Trust 34,000		4 1-95 1896 1897 1
\$1.000 each	252.000		to to to
22 S. & N. Ala. RR. 5% Con. Mort. Bonds, 5 2 Pensacola & Atl. RR. 1st Mort. Bonds, 6	51,000 each 22,000		_

252.000 22,000 2,000 Locomotives..... Passenger cars...

22 S. & N. Aia. RR. 5% Con. Mort. Bonds, \$1,000 each       22,000         2 Pensacola & Atl. RR. 1st Mort. Bonds, 6%, \$1,000 each       2,000	Locomotives 457 477 51 531 549 526 530 535 5.43 532 Passenger cars
Total\$376,000	Freight cars.,, 13,954 14,165 16,10, 17,2 6 18,417 17,972 18,640 14,479 18,759 19,698
EQUIPMENT.	BIRMINGHAM MINERAL RAILROAD COMPANY.
The following equipment has been acquired and destroyed during the year:	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
LOCOMOTIVES- On band July 1, 1898	NASHVILLE FLORENCE & SHEFFIELD RAILWAY COMPANY.
Bought during the year	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Destroyed during the year	Your attention is called to the table below, showing the excess mileage paid and received on foreign cars during the
On hand June 30, 1899	last ten years :
There has been charged to Operating Expenses, Locomo- tive repairs, the sum of \$1,187,322 92, an increase of \$114,- 321 38 over the previous year. The value of sixteen loco-	Excess         Excess         Excess           Paid.         Received.         Paid.           1889-90.\$134.450 00         1894-95
motives destroyed, viz, \$99,000, is included in this amount, which charge fully perpetuates the Locomotive Equipment	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

### THE CHRONICLE.

#### PASSENGER AND FREIGHT STATISTICS.

TOTALS AND AVERAGES FOR THE YEAR 1898-99 COMPARED WITH THE PREVIOUS YEAR.

No.	Passenger Traffic.	1898.99.	1897-98.	Percent	age of	No.
				Increase.	Decrease	
	Mileage of road operated	2,988 16	2,988			
1	*Number of miles run by revenue trains	5,600,118	5,535,364	1.1698		1
3	Number of miles run by cars Number of cars in each train	30,510,749 5·45	29,584,082 5·34	3·1323 2·0599		2
4	Number of passengers carried.	5,446,801	5,208,588	4.5735		
5	Number of miles each passenger was carried	39.20	39.90	3.5109	1.0025	5
6 7	Number of passengers carried one mile	215,203,228	207,903,873	3.5109		6
8	Number of passengers carried in each train Number of passengers carried in each car	38·43 9·93	$37.52 \\ 9.90$	2·425 t ·3030		7
9	Earnings from passenger trains(a)	\$6,091,211 61	\$5,701,023 11	6.8442		9
10	Expenses of passenger trains.	4,235,151 95	3,987,455 83	6.2119		10
11 12	Net earnings from passenger trains.	1,856,059 66	1,713,567 28 1,907 97	8·3155 6·8387		11
13	Earnings per mile of road Expenses per mile of road	2,038 45 1,417 31	1,334 49	6.2 61		
14	Net earnings per mile of road.	621 14	573 48	8.3107		14
15 16	Earnings per revenue train mile	108.769	102 993	5.6081		15
17	Expenses per revenue train milecents Net earnings per revenue train milecents	75.626 33.1.13	72.036 30.957	4 9836 7·0614		16 17
18	Earnings per car milecents	19.964	19 270	3.6014		18
19	Expenses per car mile	13.881	13.478	2.9901		19
20 21	Net earnings per car mile	6.083	5.792	5.0242		20
22	Earnings per passenger(b)cents Earnings per passenger per mile	88·30 2 23	$85.70 \\ 2.15$	3·033× 3·7209		$\begin{array}{c} \dots 21 \\ \dots 22 \end{array}$
23	Percentage of expenses to passenger earnings	69.53	69.94		.5862	23
	Freight Traffic.					
		10.000.000	10.000.040			
$\begin{array}{c} 24.\ldots \\ 25\ldots \end{array}$	*Number of miles run by revenue trains Number of miles run by cars, loaded	10.866,162 151,992,398	10,383,2°6 144,823,675	4.6505 4.9500		
26	Number of miles run by cars, empty	70,978,266	66, 184, 790	6.9195		
27	Number of mi es run by ears, loaded and empty	222,970,6+4	211,208,465	5.2090		27
28 29	Number of cars loaded in each train	13.99	13.95	*28*7		28
30	Number of cars empty in each train Number of cars loaded and empty in each train	6·52 20·51	6·39 20 34	$2.0344 \\ .8358$		
31	Percentage of loaded-car mileage to total car mileage	68.17	68.57		.5833	31
32	Percentage of empty-car mileage to tatal car mileage	31.83	31.43	1 2727		
33 34	Number of miles run per car per day	$\frac{28\ 06}{12,390,835}$	28·92 12,309,731	•6589	2 9737	33
35	Number of tons carried one mile.	2,230,767,045	2,011,367,580	10.9080		
36	Number of miles each ton was carried	180	163.4	10.1591		
37 38	Number of tons in each train(c) Number of tons in each train((d)	205·29 219·47	193·71 207·44	5·9780 5·7993		
39	Number of tons in each loaded car(d)	15.69	14.87	5.5144		
40	Number of tons in each loaded and empty car (d)	10.70	10.20	4.4019		40
41 42	Earlings from freight revenue trains(c)	16,263,715 87 11,496,435 73	15.078,616 53	$7.8595 \\ 5.1413$		41 42
43	Expenses of freight revenue trains. Not earnings from freight revenue trains.	4,767, 80 14	$\begin{array}{r} 10,934,274\ 31\\ 4,144,342\ 22 \end{array}$	15.0 10		
44	Earnings per mile of road	5.44 01	5,046 39	7.8595		
45	Expenses per mile of road	3,847 54	3,659 39	5.1416		
46 47	Net earnings per mile of road Earnings per revenue train mile	1,595 47 1 50	$1,387\ 00$ 1 45	15.0303 3.4483		4647
48	Expenses per revenue train mile	1 03	1 05	.9524		
49	Net earnings per revenue train mile	43.872	39.914	9.9163		49
50 51	Earnings per car mile	7·294 5·156	7·139 5·177	2.1712	•4056	50
52	Net earnings per car mile	2.138	1.962	8.9704	1000	
53	Earnings per ton	1 31-256	1 22.493	7.1539		
54 55	Expenses per ton	92·782 33·474	88·826 33·667	4.4537 14.2781		55
56	Net earnings per toncents Earnings per ton per milecents	•729	•750	14 2701	2.8000	
57	Expenses per ton per mile	•515	•544		5.3309	57
58 59	Net earnings per ton per mile	$\begin{array}{c} \cdot 214 \\ 70 \cdot 69 \end{array}$	·206 72·52	3.8835	2.5234	58
60	Gross earoings per mile of road-Passenger, Freight and Mise.	7,951 21	7,361 66	8 0084	2.5254	60
61	Operating expenses per mile of road.	5,264 64	4,993 88	5.4.218		61
62	Net earnings per mile of road	2,686 5 *	2,367 78	13.4637	]	62
<i>(c)</i> Ex	) Includes Mail, Express, Excess Baggage and Train Privileges. oludes Company's materiel. (d) Includes Company's material. to Passenger service and three-fourths to Freight service.		Express, Excess Bagg ed revenue trains ha			
-						

GENERAL REMARKS.

#### CONSTRUCTION ACCOUNT.

This account was closed July 1, 1894, since which time the items heretofore charged to this account have been charged to Operating Expenses, under the sub-account "Improvement Account." The details of this account for the year ended June 30, 1899, amounting to \$517,784 59, appear at length in this report. The improvements and betterments upon the Nachville &

The improvements and betterments upon the Nashville & Decatur Railroad, to be settled for at the expiration of the lease, and which have been charged to "Construction Ac-count Nashville & Decatur Railroad" during the year, amount to \$22,254 06.

SOUTHEAST & ST. LOUIS RAILWAY. There has been charged to Cost of Road during the past year, for new Freight Depot, Transfer Platform, Tracks, etc., at East St. Louis..... \$5,723 47 CUMBERLAND VALLEY BRANCH.

PADUCAH & MEMPHIS DIVISION.

INCOME AND PROFIT AND LOSS ACCOUNTS.

Income Account has been charged with the discount on bonds received for the Sinking Fund Payments, and Sinking Fund Payments for which no bonds were received, amounting to \$127,180; also this year's pro rata of discount on bonds sold, amounting to \$48,578 97; and the loss on the Georgia Railroad, amounting to \$12,687 16, leaving a bal-ance to the credit of Income Account of \$2,626,900 48, out of which was paid-

A Cash Dividend of 1<sup>1</sup>2%, payable February 10, 1°99.... \$792,000 00 A Ca°h Dividend of 1<sup>1</sup>2%, payable August 10, 1899 ..... 792,000 00 Extra Cash Dividend of <sup>1</sup>2%, payable August 10, 1899.... 264,000 00

A total of ......\$1,848,000 00 leaving a surplus, after the payment of dividends, of \$778.-900 48, which has been transferred to the Credit of Profit and Loss Account.

The Directors have re-valued the assets of the Company, and have charged all losses, accounts, and advances considered uncollectible, to the amount of \$107,616 69, to Profit and Loss Account. The balance to the credit of Profit and Loss Account on June 30, 1899, is \$3,715,040 98.

There has been charged to Cost of Road, the cost of im-	RESERVE FUND.
provements and betterments\$313,194 48	By reference to the general balance sheet for June 30,
SHELBY CUT-OFF.	1898, forty-seventh annual report, page 33, it will be seen
There has been charged to Cost of Road, for new ballast. \$3,507 22	
OUTSTANDING BONDED DEBT.	For rolling stock
By reference to page 746, it will be seen that the Out-	For reduction of grade
standing Bonded Debt, less bonds of the various issues held	For renewal of rails
in the treasury—	For general purposes
On June 30, 1899, amounted to	There have been expended, and
On June 30, 1898, it was	charged to this account, during the
Showing a decrease in Outstanding Bonded Debt of \$413,000 00	present fiscal year, the following:
INTEREST ACCOUNT.	For rolling stock
By reference to General Results Statement, it will be seen that the Interest and Rent Account for 1897-	For reduction of grade 164,455 06
1898 was	For renewal of rails
For 1898-99 it was	For general purposes
A reduction of	Leaving yet to be expended

100		CONTOLE.	[VOL. LAIA.
	RESTORATION OF SALARIES.	Brought forward	\$8,027,89
a restoration o employes was p that the remain	to the last annual report. it will be seen that of one-half of the salaries and wages of the promised on July 1, 1898, and assurance given ning one-half would be restored on the first	To WHICH ADD; Income from rents (see page 746) Income from investm'ts (see page 746). Income from various sources	207,750 18
of January. 189 Both of these		Net earnings from traffic and othe	rincome \$8,568,543
and wages of th THE A AUGUST BELMO LOUISVIL 120 Dear Sir: W counts of the L the fiscal year therewith, cert account, profit sheet, are true company for th June 30, 1899, a	<ul> <li>e promises have been fulfilled, and the salaries he employes have been fully restored.</li> <li>For the Board of Directors. AUGUST BELMONT, Chairman. M. H. SMITH, President.</li> <li>UDIT COMPANY OF NEW YORK.</li> <li>120 Broadway, Equitable Building.</li> <li>ENT, ESQ, Chairman of the Board of Directors.</li> <li>LE &amp; NASHVILLE RAILROAD COMPANY.</li> <li>Broadway, New York City.</li> <li>Ye have made an audit of the books and acousiville &amp; Nashville Railroad Company for r ending June 30, 1899, and, in accordance ify that the attached statements of income and loss account, and the general balance exhibits of the results of the operation of the books and acous shown by said books and accounts.</li> <li>UDIT COMPANY OF NEW YORK. THOMAS L. GREENE, Manager.</li> </ul>	FROM WHICH DEDUCT:Fixed Oharges—Interest on bonded debt. \$4,814,319 64Guaranteed dividend onN. & D. RR. stock143,382 58StockRent of Sheiby Railroad.Taxes.Taxes.Losson Georgia RR. leaseDiscount onbonds re-ceived forsinkingfundpaymits forwhich nobonds arer ec cived,oharged tothis accoint,and cre itedto Profit andLoss Acc't123,400 00Sinking fundpaymits forwhich nobonds arer ec cived,oharged tothis accoint,and cre itedto Profit andLoss Acc't123,400 00	\$5,707,031 72
NEW YORK, Sep	PERINE, Secretary. ptember 12, 1899. TABLE NO. I. NCOME ACCOUNT, JUNE 30, 1899.	count on bonds sold South & North Alabama Raiiroad Company sur- plus earnings for year, included in above and transferred to Profit and Loss Account, to which account the loss in previous years has	, 
From passenger to From transportat	fic       \$17,100,715 32         raffic       4,905,583,57         tion of mails       706,3*3 90         ffic       459,665 42         ous sources       587,137 48	been charged	
Total earnin Expenses— For conducting tr For maintenance For maintenance For general expen Total operat	igs	LESS Cash dividend, 1 <sup>1</sup> <sub>2</sub> per cent, payable February 10, 1899 Cash dividend, 1 <sup>1</sup> <sub>2</sub> per cent, payable August 10, 1899 Extra cash dividend, <sup>1</sup> <sub>2</sub> per cent, pay able August 10, 1899 Surplus, after payment of dividen to the credit of Profit and Loss A	\$792,000 00 792,000 00 264,000 00 1,848,000 ads, transferred

TABLE NO. II.—(See following page.)

TABLE NO. III.

BALANCE-SHEET, CONDENSED FROM GENERAL BALANCE-SHEET.

(See Pages 26 to 30, inclusive.)

ASSETS.			Increasc oter last year.	Decrease from cast year.
CAPITAL ASSETS. Cost of Road and Equipment Material in Private Sidings, the Property of the Company Real Estate, Quarry and Timber Lands	\$111,142,332 61 143,811 10 1,083,292 53	\$112,369,436 24	\$345,326 30 19,777 23 13,566 74	
Securities Deposited in Trust for Unified and Other Bonds Securities Deposited in Trust under Lease of Georgia Railroad Securities and Cash beld by Trustees of Sinking Funds Stocks of Railroads owned through ownership of entire Capital Stock Mobile & Montgomery Railway Company Liability for Joint Bond issue (included in Bonded Debt per contra). \$4,000,000 00	1,306,34017 227,39497	φ112,303,43 <b>0</b> 2 <b>4</b>	129,224 27	
Less amount due Mobile & Montgomery Railway Com- pany on open account		42,063,423 65	292 50 63,952 13	
Investments— Company's Bonds and Stock in Treasury Sundry Railroad and Other Stocks and Bonds in Treasury	\$9,347,208 87 5,320,802 60	13,668, <b>011 47</b>	706,220 00 1,652,558 02	
Acconnts Receivable. Material and Supplies. Cash in Bank and on Hand.	\$2,261,037 45 1,699,982 53 1,483,820 74	5,444,840 72		\$62,667 15 38,132 22 1,573,838 91
Various open and unadjusted accounts and notes. Unfunded Discount account (to be absorbed by charging Income Account	\$836,432 61	0,11,010 72	157,038 31	
each year with one year's proportion of the discount on bonds sold, based on the unexpired term of the bonds)	1,292,296 10	2,128,728 <b>7</b> 1		48,378 97

		2,128,728 71		
Total		\$175,674,440 79	\$3,087,935 50	\$1,723,217 25
LIABILITIES.				
CAPITAL LIABILITIES. Capital Stock. Bonded Debt.	\$55,000.000 00 110,693,660 00	\$165,693,660 00	\$304,000 00	
CURRENT LIABILITIES. Bills Payable. Accounts Payable. Intcreat Due and Accrued. Dividends Unclaimed. Dividend No. 40, payable August 10, 1899.		E 507 404 51	517,93393 8,181 00 1.056,000 00	<b>\$26,568,9</b> 8 520 63
Reserve Fund for Rolling Stock, Couplers and Air Brakes, Reduction of Grades, Renewals of Rails, etc. Various Open and Unadjusted Accounts. Profit and Loss, Excess of Assets over Liabilities.	\$537,715 30 140,540 00	5,587,484 51 678,255 30 3,715,040 98	868,680 53	1,231,276 78 131,690 82
Total		\$175.674,440 79	\$2,754,795 46	\$1,390,057 21

Spectrem rates again the second secon

October 7, 1899.]

# THE CHRONICLE.

PROFIT AND LOSS ACCOUNT, JUNE 30, 1899.

<i>OREDITS.</i> Balance to the credit of this account June 30, 1898\$2,846,360 45 Interest received on bonds in Sinking Funds	
Interest accruing prior to June 30, '98, on sund. acc'ts.123,400 00For surplus earnings of the South & North Alabama RR. Co. for year ended June 30, 1899 (previous losses charged to this account).46,164 87For surplus earnings of the Nashville Florence & Sheffeld Ry. Co. for the year ended June 30, 1899 (previous losses charged to this account).46,164 87For surplus earnings of the Nashville Florence & Sheffeld Ry. Co. for the year ended June 30, 1899 (previous losses charged to this account).89,278 25Amounts realized from various sources.11,752 05Not surplus for the year ended June 30, 1899 (See Table No. 1), transferred to this account778,900 48\$3,979,783 25	Balance to the credit of Profit and Loss Account June 30, 1899

### TABLE No. IV.

	TABLE N	o. IV.			
DR.	GENERAL BALANCE SH	EET, JUNE 30,	1899.		
	ASSETS.			Increase over last year.	Decrease from last year.
Road fixtures and equi Material in private sid Real estate, quarry and	AND EQUIPMENT. pment ings the property of the Company d timber lands.	\$111,142,332 61 143,811 10 1,683,292 53	\$112,369,436 24	\$345,328 30 19,777 23 13,566 74	
Louisville & Nashvil Louisville & Nashvil	our per cent Gold Mortgage Bonds le Five per cent Trust Gold Bends le Five per cent Trust Mortgage Gold Bonds e, Lebanon & Knoxville Branch, Bonds, six per cent	$\$2,902,282 67 \\ 1,038 75 \\ 2,037 50 \\ 1,500,000 00$		477,620 00	
Louisville & Nashvill	le, Paducah & Memphis Division, First Morigage at	<b>607</b> ,000 00		277,000 00	
Louisville & Nashvill Louisville & Nashvill	e and Pensacola & Selma Division Bonds, six per et. le Terminal Fifty-year Gold Bonds, four ver cent	398,1 00 00 9.7,000 00		463,000 00	
Kentucky Cent. Rail Pensacola & Atlantic Pensacola & Atlantic South & North Ala. F South & North Alaba	way First Mort. Bonds, four per cent RR. First Mort. Bonds, six per cent RR. Land Grant Bonds, six per cent R. Five per cent Con. Mort. Bonds ma First Mort. Sterling, six per cent . First Mort. Bonds, seven per cent	$\begin{array}{r} 9,9\cdot 3 \ 70 \\ 726,866 \ 25 \\ 852, \ 00 \ 00 \\ 801 \ 268 \ 57 \\ 191,867 \ 24 \\ 25,000 \ 00 \end{array}$		193.000 00 168, <b>574</b> 74	\$48,400 00 39,000 00
Sloss Iron & Steel Co Eureka Company Fir Log Mountain Coal,	First Mortgage Bonds, six per cent. st Mortgage Bonds, seven per cent Coke & Timber Co. Bonds, six per cent. First Mortgage Bonds, five per cent.	20,000 34,400 c0 128,250 00 52,300 00			29,000 00
Northern Division C Gainesville Jeffersou Sou. Div. Cumberlan Alabama Steel & Shi	umberland & Ohlo Bonds six per cent & Southern RR. Second Mortgsge Bonds d & Ohio Rallroad, seven per cent p Building Company other bonds	15,000 00 20,900 00 300,000 00 148,000 00 14,630 94	9,615,825 62	300,000 00 148,000 00	
Alabama & Florida F Birmingham Mineral Mobile & Montgomer	y Stock Lailroad Stock Railroad Stock y Railroad Stock.	$\begin{array}{r} 64,55133\\ 335,00000\\ 1;9,25000\\ 10,54320\end{array}$	9,019,029 02	64,551 33 335,000 00	
Nashville & Decatur	lie Railway Stock. Sheffield Railway Stock. Rallroad Stock.	975,851 01		$255\ 50$ 12,875 00	
South & North Alaba Elkton & Guthrie Ra Gulf Transit Compar Birmingham Rolling Birmingham Rolling South Carolina Term Conecuh Land & Lur Horse-Shoe Lumber	ma Railroad Stock (common) ilroad Stock. Ny Mill Company Preferred Stock. Mill Company Common Stock. inal Company Stock. nber Company Stock. Company Stock. other stocks.	$\begin{array}{c} 17,875\ 05\\ 15,175\ 00\\ 0,000\ 00\\ 10\ 0\ 0\ 0\\ 34,600\ 00\\ 241,000\ 00\end{array}$	2 070 520 20	15,500 00 17,500 ( 0 2,301 45	
York, Trustee, for Alabama Mineral Ra Stock in Louisville C Stock in South & Nor Stock in Mobile & Mo Stock in South-East Stock in South-East Stock in Owensboro Stock in Owensboro Stock in Henderson J Stock in Pensacola R Stock in Pensacola R Stock in Birmingham Stock in Birmingham Stock in Alaba a Mi Stock in Nashville F Stock in Henderson	TS. <i>t in Trust by the Central Trust Company of New</i> <i>Unified Fifty-Year</i> 4% <i>Gold Mortgage Bonds, viz.:</i> — llroad Bonds, four per cent. incinnati & Lexington Railway Company. th Alabama Railroad Company. mtgomery, Railway Company. & St. Louis Railway Company. & St. Louis Railway Company. & Nashville Railway Company. Bridge Company. cailway Tranefer Company. ineral Railroad Company. Ineral Railroad Company. Bet Railroad Company. Bet Railroad Company. coad Company.	$\begin{array}{c} \$1,650,010\ 00\\ 3.052\ 574\ \flat1\\ 1,125,500\ 69\\ 3,272,906\ 12\\ 294,000\ 00\\ 5,355,38\ 75\\ 250,728\ 48\\ 501,000\ 00\\ 2,850\ 00\\ 47,062\ 54\\ 690,410\ 00\\ 225,010\ 00\\ 60,600\ 00\\ 19,750\ 00\\ 153,000\ 00\\ \end{array}$	2,079,580 82		

From which Deduct—         The cost of the following securities, which, having been added to the cost of road, is deducted from this account, viz.:         Louisville Cin. & Lexington R'y Stock		-	. ŝ.
Bonds Held in Trust by Farmers' Loan & Trust Company of New York, Trustee, for Five per cent Trust Bonds— Birmingham Mineral Railroad First Mortgage Bonds. five per cent Owensboro & Nashville Railway First Mortgage Bonds, six per cent	\$3,929.000 00 1,200,000 0J	11,706,534 04 5,129,000 00	
<ul> <li>Bonds Held in Trust by Farmers' Loan &amp; Trust Company of New York, Trustee, for Georgia Railroad Lease—</li> <li>South &amp; North Alabama Rallroad Five per cent Consolidated Bonds Louisville &amp; Nashville, Pensacola &amp; Selma Division, Bonds, six per cent</li> <li>Bonds Held in Trust by Union Trust Company of New York, Trustee, for Louisville &amp; Nashville Railroad Six per cent Sinking Fund Bonds – South &amp; North Alabama Railroad Second Mortgage Six per cent Bonds.</li> </ul>	\$250,000 00 8.0,000 00	1,10 <b>0</b> ,000 00 2,000.000 00	

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DR. ASSETS-(Continued.)			Increase over last year.	Decrease from last year.
Brought forward. mds Held in Trust by United States Trust Company of New York, Trustee, for Fire-Twenty Coltateral Trust Gold Bonds— Louisville & Nashville, Paducah & Memphis Division, Fifty-year Four		\$144,000,376 72	\$2,853,848 29	\$116,400 0
per cent Gold First Mortgage Bonds. Jnifled Fifty-year Four per cent Gold Mortgage Bonds	\$4,000,000 00 14,000,000 00	18,000,000 00		
nds and Cash Held by Trustees of Sinking Funds— Jnion Trust Company, New York, Trustee, Louisville & Nashville and South & North Alabama Railroad Trust Deed Bonds (invested)	\$330,593 52		35,717 50	
Jnion Trust Company, New York, Trustee. Louisville & Nashville and South & North Alabama Railroad Trust Deed Bonds (uniovested) Jnion Trust Company, New York, to redeem called Bonds of Cecilia	719 47			17 5
Branch Crustees Memphis Clarksville & Louisville Railroad (Invested) Crustees Memphis Clarksville & Louisville Railroad (uninvested)	55,000 00 918,656 88 791 07		$93.098\ 75\\425\ 52$	
Central Trust Company of New York, Trustee (uninvested) fobile & Montgomery Railway Company, Liability for joint Bond issue of Louisville & Nashville and Mobile & Montgomery Four and	577 23	1,306,340 17		
one-half per cent Bonds (per contra)	\$4,000 000 00 2,899,470 06	1 100 500 04	292 50	
ADVANCES TO SUBSIDIARY COMPANIES. shville & Decatur Railroad Company	\$1,105.375 19 35 000 00	1,100,529 94	22,249 06	
lledgev'lle Railway. elby Railroad Company uth & North Alabama Railroad. kton & Guthrie Railroad Company.	59,45984 64,94529 3.77455		35,000 00	· 33,579 1 321 2
leag & South Atlantic Railroad of Kentucky	$75875 \\7,70624$			321 2 11,245 2
orence Belt Railroad Company amout & Manchester Railroad pisville Ploperty ompany lossal Cavern Company	9,880 05 14,035 ~6 172,599 18		14,03576 36,92505	
AVAILABLE ASSETS.	20,089 68	1,493,624 53	886 87	
terial and Supplies in shops and on line of road te from Station Agents	\$1,699,992 53 480,439 46 114.292 34 62 405 60		86,531 00	38,132 2 36,631 6
e from Adams and Southern Express Companies e from United States Government and Post Office Department e from U. S. Government, Transportation of Troops and Material	63,407 69 181,248 77 118,584 88		5,901 48 42 94	197.329 2
uisville & Nashville Terminal Company dividuals and Companies ls receivable llisted Capital Stock in Treasury	990,648 00 312,4 6 31 2,200,000 00	6,161,019 98	116,761 65 177,027 64	19,633 4
CASH. the hands of Treasurer, Assistant Treasurer, Cashler, Paymasters, etc. n.itted by Agents in transit	\$1,267,628 68 194,780 92			J,763,016 8 556 6
n litted by Agents in transit the hands of others, to pay claims, etc rious Open and Unajusted Accounts	<b>21,411 14</b> <b>\$685,055 62</b>	1,483,820 74	243,932 56	602 9
rious Open and Unajusted Accounts ls Receivable, Land Notes ls Receivable, other Notes	≥6,×87 16 64,489 83	836,432 61		66,031 ( 20,862 (
funded Discount Account (to be absorbed by charging Income Ac- ount each year with one year's proportion of the discount on bonds old, based on the unexpired term of the bonds)		1,292,296 10		48,578 9
Total		\$175,674,440 79	\$3,722,677 *7	\$2,357,939 3
LIABILITIES. Capital Stock.				OR.
stock issued <i>bck Liability—</i> <b>Dr</b> iginal stock and subsequent dividends unissued	\$52,711,520 00 83.61 80		\$1,200 00	
erip issued in stock dividends Inlisted capital stock	4,618 20 2,200,000 00			\$1,200
Total capital stock and stock liability BONDED DEBT.		\$55,000,000 00		
y of Louisville, Lebanon Branch, Extension Bonds. slx per cent uisville Cincinnati & Lexingt: n Ry. Flrst Mort. Bonds, seven per cent. nsoludated Mortgase Bonds, seven per cent	\$1,000 00 5,000 ' 0 10,000 00			1,000 59,000
uisville Railway Transfer First Mortgage Bonds, eight per cent mphis & Ohio RR. First Mortgage Bonds, seven per cent mphis C arksville & Louisville RR. First Mortgage Bonds, six per cent.	256,00000 3,500,00000 1,996,66000			
ysville & Lexington RR., Northern Dlv., Seven per cent Bona Dila Branch First Mortgage Bonda, seven per cent uisville Cin. & Laxington Ry. Second Mort. Bonds, seven per cent	400,000 00 490,000 0 \$92,000 00			55,000
nisville & Nachville RR. (o. Six per cent Sinking Fund Bonds Louis Property Twenty-year Five per cent Gold Mort. Bonds ansville Henderson & Nashville Div. First Mort Bonds, six per cent	1,950,000 00 617,000 00 1,995,000 00			38,000
nsacola Division First Mortgage Bonds, slx per cent hth-East & St. Louis Division First Mort. Bonds, six per cent asacola & Atlantic RR. First Mortgage Bonds, six per cent	580,000 00 3,500,000 00 2,70 ',000 00			44,000
w Orleans Mobile & Texas Div. First Mort. Bonds, six per cent w Orleans Mobile & Texas Div. Second Mort. Bonds, six per cent	5,000,000 00 1,000,000 00 9,873 000 00			260,000
neral Mortgage Bonds, six per cent banon & Knoxville Branch Mortgage Bonds, six per cent asacola & Selma Division First Mortgage Bonds, six pe cent disville Cincinnati & Lexington Railway General Mortgage Bonds,	1,500,000000 1,248,000000			-00,000
very and one-half per cent. 7e per cent Collateral Trust Gold Bonds	$3,258,000\ 00$ $5,129,000\ 00$ $1,764,000\ 00$			
lfied Fifty-year Four per ceut Gold Mortgage Bonds uisville & Nashville and Mobile & Montgomery Railway Company our and one-half ver ceut Gold First Mortgage Bonds.	32,131,000 00 4,000,000 00		484,000 00	
ath East & St. Louis Division Second Mort. Bonds, three per cent ntucky Central Ry. First Mort. Four per cent Gold Bonds ducah & Memphis Div. Fifty-year Four per cent Gold First Mort. Bonds.	3,000,000000 6,742,00000 4,607,00000		277,000 00	
uisville & Nashville RR. Co. Five-twenty Collateral Trust Four per ent Gold Bones.	12,500.000 00	110,693,660 00		
CURRENT LIABILITIES. ls payable y-rolla audited in June, 1899, payable in July, 1899	\$1,069,360 99		180,310 25	26,568
uchers andited in June, 1899, payable in July, 1899 claimed on Pay-rol's from July 1, 1860, to June 30, 1898\$201,573 28 claimed on Pay-rolls during year ended June 30, 1899 23,801 78	664,138 55		180,310 25 128,185 20 5,379 25	
claimed on Pay-rolls during year ended June 30, 1899 23,801 78 claimed on Vouchers	225,375 06 126,256 04	0.005.100.04	65,462 60	
teres' Due and Averued— Coupons not presented, maturing prior to July 1, 1898 \$17,522 00		2,085,130 64	2,162 00	
Coupons not presented, maturing during year ended June 30, 1899	\$76,392 00 702,220 00		5,932 50	
interest on Bonds, payable July 1, 1899 Interest accrued to June 30, 1899, but not due	809,158 55			8,615

# THE CHRONICLE.

Dividends unclaimed       55.810 63       8,181 00         Due to individuals and companies.       732.541 09       228,888 10         Due to other Companies, Traffic Balances.       70,241 60       1,056,000 00       90,291 4         Dividend No. 40, payable August 10, 1899.       5357,825 05       70,241 60       1,056,000 00       90,291 4         Reserve Fund - For Rolling Stock.       60,242 65       439,757 5       61,047 6         For Renewal of Grade.       83,985 94       164,455 0       61,047 6         For General Purposes.       19,099 13       537,715 30       1,912 6         Various Open and Unadjusted Accounts.       131,690 6       131,690 6		OR.	LIABILITIES-(Continued.)			Increase over last year.	Decrease from last year.
Profit and Loss (excess of assets over liabilities).	Di Di Ro	ue to indiv ue to other ividend No eserve Fur arious Ope rofit and L	iduals and companies Companies, Traffic Balancce AO, payable August 10, 1899 id - For Rolling Stock For Coupiers and Air Brakes For Reduction of Grade For Renewal of Rails For General Purposes on and Unadjusted Accounts oss (excess of assets over liabilities).	\$357,825 05 60,242 65 83,985 94 16,562 53 19,099 13	$55.810 63732.541 0970,241 601,056,000 00537,715 301_{4}0,5_{4}0 003,715,040 98$	8,181 00 228,888 10 1,056,000 00 868,680 53	\$473,183 11 90,291 47 564.103 68 439,757 35 164,455 06 61,047 84 1,912 85 131,690 82 \$1,946,643 18

#### TABLE NO. V.

BONDED DEBT JUNE 30, 1899.

DOUDED	DEDL JON	E 30, 1899.					
Description.	Amount.	Maturity.	Rate of Interest.	Coupons Due.	Amount of Interest.		
City of Lonisville, acc't Lebanon Branch Extension Bonds Louisville Cincinnati & Lexington Ry. First Mort. Bonds Consolidated Mortgage, Main Stem and Branches Bonds Lonisville Railway Transfer Company Bonds. Memphis & Ohio Railroad Sterling Mortgage Bonds. Memphis & Ohio Railroad Sterling Mortgage Bonds. Maysville & Lexington RR., Northern Div., 7 p. c. Bonds Acceolia B anch Mortgage Bonds. Louisv. Cincinnati & Lexington Ry. Second Mort. Bonds. Louisv. & Nashville RR. 6 per cent Sinking Fund Bouds. St. Louis Property 20-year 5 p. c. Gold First Morr. Bonds. Louisv. & Nashv. RR, 5-20 Collat. Trust 4 p. e. Gold Bonds Pensacola Division First Mortgage Bonds. Pensacola Division First Mortgage Bonds. New Orleans & Mobile Division First Mortgage Bonds. Louisv. Cincinnati & Lexington Ry. General Mort. Bonds. Pensacola & Atlantic Railroad First Mortgage Bonds. New Orleans & Mobile Division First Mortgage Bonds. New Orleans & Mobile Division First Mortgage Bonds. Louisv. Cincinnati & Lexington Ry. General Mort. Bonds. Louisv. Cincinnati & Lexington Ry. General Mort. Bonds. First Mortgage Five Per Cent Trust Bonds. Louisv. Cincinnati & Lexington Ry. General Mort. Bonds. First Mortgage Five Per Cent Fifty-Year Gold Bonds Unified Filty-Year Four Per Cent Gold Mortgage Bonds. Louisville & Nashville and Mobile & Montgomery Ry. Co. 4'2 Per Cent Gold First Mortgage Bonds. Louisville & Nashville and Mobile & Montgomery Ry. Co. 4'2 Per Cent Gold First Mortgage Bonds. Louisville & Mashville and Mobile & Montgomery Ry. Co. 4'4 Per Cent Gold First Mortgage Bonds. Louisville & Mashville and Mobile & Montgomery Ry. Co. 4'5 Per Cent Gold First Mortgage Bonds. South-East and St. Louis Division Second Mort Bonds. Kentucky Central Ry. First Mortgage 4 p. c. Gold Bonds. South-East and St. Louis Division Second Mort Bonds. South-East and St. Louis Division Second Mort Bonds	$\begin{array}{c} 10,000\\ 286,000\\ 3,500,000\\ 1,996,660\\ 400,000\\ 490,000\\ 892,000\\ 1,960,000\\ 617,'00\\ 12,500,000\\ 580,000\\ 3,500,000\\ 2,709,000\\ 5,000,000\\ 2,709,000\\ 5,000,000\\ 1,000,000\\ 1,000,000\\ 1,500,000\\ 1,500,000\\ 1,764,000\\ 3,2131,000\\ 4,607,000\\ 3,000,000\\ 6,742,000\\ \end{array}$	February 1, 1946.	6 6 6 6 6 6 6 6 6 4 1 <sub>2</sub>	May 1, November 1. June 1, December 1. February 1, August 1. January 1, July 1. March 1, September 1. April 1, October 1. March 1, September 1. March 1, September 1. June 1, December 1. March 1, September 1. February 1, August 1. January 1, July 1. January 1, July 1. June 1, December 1. March 1, September 1. March 1, September 1. March 1, September 1. March 1, September 1. May 1, November 1. Mareh 1, September 1. F-bruary 1, July 1. March 1, September 1. March 1, September 1. January 1, July 1.	$\begin{array}{c} 28.000\\ 31,090\\ 62,440\\ 117,'00\\ 30,850\\ 500,000\\ 118,000\\ 34,800\\ 219,000\\ 101,390\\ 300,000\\ 101,390\\ 300,000\\ 60,000\\ 586,245\\ 90,000\\ 74,880\\ 146,610\\ 2^{5}6,450\\ 88,200\\ 1,285,240\\ 180,000\\ 184,280\\ \end{array}$		
a. \$55,000 of these bonds drawn for Sinking Fund, due March 1, 1899. Interest will cease September 1, 1899. b. \$5,000 of these bonds drawn for Sinking Fund, due Dec. 1, 1898, but not presented for redemption. Interest ceased on Dec. 1, 1898. (\$1,000 of these bonds drawn for Sinking Fund, due June 1, 1897, but not presented for redemption. Interest ceased on June 1, 1896. c. \$3,000 of these bonds drawn for Sinking Fund, due June 1, 1898, but not presented for redemption. Interest ceased on June 1, 1898. (\$75,000 of these bonds drawn for Sinking Fund, due June 1, 1899, but not presented for redemption. Interest ceased on June 1, 1898. (\$75,000 of these bonds drawn for Sinking Fund, due June 1, 1899, but not presented for redemption. Interest ceased on June 1, 1898.							
TABLE NO. VI.SECURITIES JUNE 30, 1999.The following is a statement of the Securities ownthe Company, and included in the General Balance S	ned by with Sheet : the	s the following b the Central Tru	onds an st Co. of	g securities the Com d stocks, which are New York, trustee, ear 4% Gold Mort. Bo	deposited , to secure		
BONDS. 3,137 Unified 50-year 4% Gold M. Bouds, \$1,000 each \$3, 1,500 Lou. & Nash. LebanKnox. Br., 6% B'ds. \$1,000 ea 398 L. & N. Pensa. & Selma Div., 6% Bonds. \$1,000 ea 	500,000	31 Ala. Min. RR. Co. 4 50 Ala. Min. RR. Co. 4	4-pc. Bo	NDS. nds, \$100,000 each nds, \$1,000 each	\$3,100,000 50,000		

1.500 Lou. & Nash. LebanKnox. Br., 6% B'ds. \$1,000 ea	1,500,000	31 Ala. Min. KK. Co. 4-pc. Bonds, \$100,000 each \$3,100,0	100
398 L. & N. Pensa. & Selma Div., 6% Bonds, \$1,000 ea.	398,000	50 Ala. Min. RR. Co. 4-pc. Bonds, \$1,000 each 50,0	)00
607 L. & N. Pad. & Mem. Div., 1st M. 4% B'ds, \$1 000 ea	607.0 0	Total Bonds	000
11 Kentucky Cent. Ry. 1st M. 4% Bonds, \$1,000 each.	11,000	Shares. STOCKS.	
843 P-nsacola & Atl. RR 1st M. 6% Bonds, \$1,14 O each	843,000		
832 Pensa. & Atl. RR. L. Grant 6% Bonds, \$1,000 each.	832,00	15,000 Louisv. Cin. & Lex. Ry. Co. Pref. Stk., \$100 each \$1,500,0	
907 L. & N. Ferm. 50-year 4% Gold Bonds, \$1,000 each.	907 000	9,850 Louisv. Cin. & Lex. Ry. Co. Com. Stk., \$100 each 985,	
S28 So. & No. Ala. RR. % Con. M. Bouds, \$1,000 each.	828,000	20,000 South & No. Alabama RR. Co. Pref. Stk., \$100 each 2,000 (	
189 S. & N. Ala. RR. 1st M. Sterling 6% B'ds, £200 ea	189,000	11,274 South & No. Alabama RR. Co. Com. Stk., \$100 each. 1,127	
212 Louis Hen & St Louis 1st M. 5% Bonds, \$500 each.	106,000	29,397 Mobile & Monteomery Railway Co. Stk., \$100 each 2,939,7	
135 Log Mt, Coal Coke & Tim. Co.6% Bouds, \$1,000 each	135,000	39,850 N.Orl's Mou. & Tex. RR. Co. (as reorg.) Stk., \$100 each 3,985,0	
20 No. Div. Cum. & O RR. 6% Bonds, \$1,000 each	20,000	9,800 South-East. & St. Louis Railway Co. 8tk., \$100 each. 980,0	
43 Sloss Iron & Ste 1 Co. 1st M.6% Bonds, \$1,000 each	43 000	55.015 Nashv. Chattan'ga & St. L. Ry. Co Stk., \$100 each 5,501.5	
50 Elkton & Guthrie RR. 7% Bonds, 8° 00 each	25,000	9.634 Owensboro & Nashy. Railway Co. Stk., \$100 each 963,4	
22 Gaine-ville Jeff. & So. RR. 2d M. Bonds, \$1,000 ea	22,000	5,010 Henderson Bridge Company Stock, \$1.0 each 501,0	
200 So Div Cum. & O. RR. 7% Bonds. \$1,000 each	200,000	2,850 Pensaeola Railroad Company Stock, \$100 each 285.0	
200 So Div Cum. & O. RR 7% Bonds, \$500 each	100.000	1,000 Louisville Railway Tran-fer Co. Stock, \$100 each. 100,0	
Ala. Steel & Ship-Building Co., account subscrip-		197.6 Birmingham Mineral Railroad Co. Stk., \$100 each 1,972.	
tion for \$185,000 Bonds	148,000	19,690 Alabama Mineral Railroad Co. Stock, \$100 each 1,949,0	
Sundry Railroad and other Bonds, Ledger Value.	17,70	6,150 Nashv. Florence & Sh ff. Ry. Co. Stock. \$100 each. 615.0	
Total Bonds\$	10.065,707	395 Henderson Belt Railroad Co. Stock, \$50 each 19.7	
	10,000,101	10,963 <sup>35</sup> <sub>50</sub> Shelby Railroad Company Stock, \$50 each 54",1	85
Shares. STOCKS.	000 00C	Total Stocks\$25,992,5	535
39,625 Nashville & Decatur RR. Co. Stock, \$25 each	\$990,625		
1,931 Owensboro & N shville Ry. Co. S ock, \$100 each.	193.100	Total Bonds and Stocks\$ '9,142,5	30
1,899 Nash Flor. & Sheth Id Ry. Co. Stock \$100 each	189,900		
4,550 Birmingha o Mineral RR. Co Stock, \$100 each	455.000	The Company also owns \$2,000,000 South & North A	la-
3,350 Alabam <sup>4</sup> & Florida RR, Co. Stock, \$100 each	235,000	hama Railroad Company Second Mortgage Bands whi	

748,400 19,200

19,200 205 800 15,000 6<sup>±</sup>,000 72,500 17,<sup>±</sup>00 241,000

15,5\*\*0 82,\*\*00 59,490 463.793

\$ 1.256.1 3

bama Raitroad Company Second Mortgage Bonds, which have been deposited with the Union Trust Company of New 34,000 York City, Trustee, to secure the L. & N. RR. Co.'s \$2,000,000 34,000 44 600 0 ,800 60,000 6,300

6,90

Total Bonds, Stocks and Bills Receivable.....\$ 1,334,890 \* These Stocks, having been included in cost of road, do not appear on General Balance Sheet under the caption of "Stocks Owned."

Six-per-cent Sinking Fund Loan of April 1, 1880; \$40.0 0 of these bonds, through the operation of the said L & N. RR. Sinking Fund Loan, have been redeemed and canceled, thus reducing the amount to \$1.960,000. The Company also owns \$1,200,000 Owensboro & Nashville

Railway Company First Mortgage Six-per-cent Bonds and \$3.929,000 Birmingham Mineral Railroad Company First Mortgage Five per-cent Bonds, which have been deposited with the Farmers' Loan & Trust Company of New York. Trustee, to secure the issue of \$5,129,000 Louisville & Nash-ville Railroad Five-per-cent Trust Bonds.

The Company also owns \$25",000 South & North Alabama Railroad Company Five-per-cent Consolidated Mortgage Bonds and \$850,00 Louisville & Nashville, Pensacola & Selma Division. Bonds, which are deposited with the Farmers' Loan & Tr st Conpany, Trustee, as collateral for the Georgia Railroad lease.

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# THE CHRONICLE.

The Company also owns \$14,000,000 Louisville & Nashville Unified Fifty-year Four-per-cent Gold Mortgage Bonds and \$4,(00,000 Louisville & Nashville, Paducah & Memphis Division, Fifty-year Four-per-cent Gold First Mortgage The Company also owns \$14,000,000 Louisville & Nashville

#### TABLE NO. VII.

#### GROSS EARNINGS, OPERATING EXPENSES, AND NET, BY MONTHS.

RECAPITULATION. (L. &. N. SYSTEM.)

[Average for year, 2,988.16 Miles.]

Month.	Freight.	Passenger,	Mail.	Express.	Miscellan- eous.	Total Earnings.	Operating Expenses.		Per Oent of Exp. to Earn'gs.
July, 1898 August, 1898 September, 1898. October, 1898. November, 1898. December, 1898. January, 1899 February, 1899 March, 1899 March, 1899 May, 1894 June, 1899. Total.	$ \begin{array}{c} 1,538,955\ 63\\ 1,567,160\ 48\\ 1,479,576\ 03\\ 1,406,747\ 20\\ 1,171,984\ 63\\ 1,524,534\ 89\\ 1,396,267\ 28\\ \end{array} $	$\begin{array}{c} 426,132\ 96\\ 438,875\ 44\\ 42\ ,895\ 71\\ 38^{\circ},649\ 14\\ 424,894\ 83\\ 38^{1},7:0:9\\ 342,245\ 23\\ 39^{\circ},183\ 47\\ 372,662\ 21\\ 418,896\ 28\\ 452,214\ 13\\ \end{array}$	$59.700\ 08$ $57,815\ 15$ $59,672\ 82$ $59,645\ 58$ $57,013\ 49$ $59,697\ 52$ $59,645\ 58$ $56,642\ 45$ $59,646\ 87$ $59,646\ 87$ $57,584\ 28$	$\begin{array}{r} 31,2^{\prime\prime}5\ 01\\ 36,39^{\prime\prime}\ 08\\ 39,969\ 92\\ 47,452\ 32\\ 35,732\ 51\\ 33,109\ 95\\ 38,399\ 44\\ 42,962\ 65\\ 49,757\ 96\\ 37,926\ 68\end{array}$	42,579 36 39,602 20 44,779 85 44,354 44 52,080 32 46,494 \s 52,901 83 94,800 02	$1,940,956,53\\2,102,885,99\\2,099,004,48\\2,048,538,87\\1,928,687,17\\1,651,339,83\\2,067,140,97\\1,918,061,13\\2,120,164,41\\2,188,293,77\\$	$1,303,17473$ $1,284,35281$ $1,291,68363$ $1,267,54264$ $1,255,03639$ $1,337,37138$ $1,206,27802$ $1,370,20244$ $1,320,43943$ $1,372,5^{5}383$ $1,409,01152$	$\begin{array}{c} 563,571 \\ 656,603 \\ 72\\ 811,202 \\ 36\\ 831,461 \\ 80\\ 793,502 \\ 48\\ 591,315 \\ 79\\ 445,061 \\ 81\\ 696,938 \\ 53\\ 597,621 \\ 70\\ 747 \\ 610 \\ 54\\ 779,282 \\ 25\\ \end{array}$	$\begin{array}{c} 69 \cdot 81 \\ 66 \cdot 17 \\ 61 \cdot 43 \\ 60 \cdot 39 \\ 61 \cdot 26 \\ 69 \cdot 34 \\ 73 \cdot 05 \\ 66 \cdot 28 \\ 68 \cdot 84 \\ 64 \cdot 74 \end{array}$

## TABLE No. VIII.

TOTAL EARNINGS, OPERATING EXPENSES, AND NET.

RECAPITULATION.

Sources.	Percentage of Gross Earnings.	Gross Ea	urnings.	Operating Expenses.	Net Earnings.
Passenger. Mail. Express Train privileges. Freight. Rent of passenger cars. Rent of freight cars Rent of freight cars Rent of locomotives. Car detentions, storage, etc. Rents. Telegraph. Wharfage and storage. Bridge tolls. Storage—St. Louis Storage Warehouse Creosote Works—West Pascagoula, Miss.	$\begin{array}{c} 2^{\cdot}974\\ 1^{\cdot}35\\ \cdot 082\\ 71^{\cdot}974\\ \cdot 115\\ \cdot 829\\ \cdot 502\\ \cdot 116\\ \cdot 641\\ \cdot 016\\ \cdot 125\\ \cdot 002\\ \cdot 003\end{array}$	$\begin{array}{c} \$4,905,583\ 57\\ 706,383\ 90\\ 459,665\ 42\\ 19,578\ 72 \end{array} \right)$		\$4,235,151 95 11,496,435 73 	\$1,356,05966 5,604,27979 27,18796 196,93680 119,54549 27,65097 152,30631 3,89789 29,69323 42600 78010 9,33401
Total	100.000		\$23,759,485 69	\$15,731,587 68	\$8,027,898 01

### CHICAGO BURLINGTON & QUINCY RR. CO.

FORTY-FIFTH ANNUAL REPORT-FOR THE YEAR ENDING JUNE 30, 1899.

# CHICAGO, September 13, 1899.

To the Stockholders of the Chicago Burlington & Quincy Railroad Company: Your Directors submit the following report of the operations of the Company for the year ending June 30, 1899: EARNINGS AND EXPENSES. The Gross Earnings of the Company, including those of all leased and controlled railroads, have been : all leased and controlled failloads, failed and controlled failed The Expenses have been: Operating Expenses......\$26,545,630 51 Taxes .... ............ 1,589,834 57 28,135,465 08 Net Earnings from Operating...... \$15,253,959 61 Add for-Other Income and Interest. Net r-ceipts of B. & M. RR. in Ne-\$402,143 10

partments for the year	1
487,822 21	
Total Net Receipts	
Charges have been:	
Interest on Bonds	1

Net Earnings from Operating in 1898-9 In 1897-S	
Increase in 1898-9	\$264,683 32
Percentage of Operating Expenses (including Taxes) to Gross Earnings in 1898-9. In 1897-8	64.84
Decrease in 1898-9	0.14
Total number of Passengers carried one mile in 1898-9, exclusive of Free Mileage. In 1897-8.	448,456,418 362,302,510
Increase in 1898-9	86,153,908
Gross Earnings from Passengers in 1898-9 In 1897-8	\$9,469.018 37 8,153,042 17
Increase in 1898-9	\$1,315,976 20
Gross Earnings per Passenger per mile in 1898-9 In 1897-8	2·10 cents. 2·23 "
Decrease in 1898-9	0.13 cents.
Miles run by Passenger Trains in 1898-9 (standard gauge). In 1897-8	11,665,018 10,424,510
Increase in 1898-9.	1,2:0,508
Miles run by Passenger Trains per mile of Road oper- ated in 1898-9 (standard gauge) In 1897-8	
Increase in 1898-9	157
Total number of Tons of Freight carried one mile in	2 272 480 380

Sinking Funds	In 1897-8
9,013,482	33 Increase in 1898-9
Dividends have been paid as follows: \$6,728,299	<sup>49</sup> Gross Earnings from Freight in 1898-9
September 15, 1898, 1 <sup>1</sup> 2 per cent \$1,238,595 00 December 15, 1898, 1 <sup>1</sup> 2 per cent 1,265,107 50 March 15, 1~9, 1 <sup>1</sup> 2 per cent 1,329,526 50	In 1897-8
June 15, 1899, 1 <sup>1</sup> <sub>2</sub> per cent 1,405,141 50 5,238,370	50Gross Earnings per ton per mile in 1898-9 In 1897-80.861 cents. 0.919 ····
Surplus for the year	99 Decrease in 1898-9
1898-9 COMPARED WITH 1897-8. Gross Earnings from Operating in 1898-9\$43,389,424 In 1897-8	69 In 1897-8
Inorease in 1898-9	— Decrease in 1898-9
Operating Expenses and Taxes in 1898-9	Miles run by Freight Trains per mile of Road operated in 1898-9 (standard gauge)
Increase in 1898-9	04 Decrease in 1898-9 106

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[NOTEE rnings and Expenses of all roads owned or controlled by the C. B. & Q. RR. Co. are included in foregoing; but tons and pas- sengers carried one mile do not include those of the narrow gauge roads, for which no such statistics are kept. In figuring the earnings per ton and per passenger per mile, the freight and passenger earn- ings of the narrow-gauge roads have therefore been excluded.]	Divided As Follows: Number of miles of road owned and leased by the Company, including all Branches	6,230.93		
CAPITAL STOCK. The Capital Stock of the Chicago Burlington & Quincy Railroad Company at the date of the last Report	Number of miles of standard gauge road operated by railroad companies controlled by the C. B. & Q RR. Co. on June 30, 1>9>	0,230 93		
Was\$\$2,002,000Issued during the year in exchange for C. B. & Q. Convertible Bonds of 1903\$\$1,721,200Capital Stock of the Burlington & Missouri River RR. Co. (lowa) outstanding on June 30, 1899, was\$\$1,400	Less- Mileage of C. B. & N. RR, transferred to C. B. & Q			
Aggregate of Capital Stock on June 30, 1899 \$93,725,400	Change in track at East Dubuque	1,327.99		
FUNDED DEBT. The funded debt of the Chicago Burlington & Quincy Railroad Company at the date of the last Report	Total. Deduct for mileage operated jointly by two or more com- panies in the System, which is therefore duplicated above	7,558 <sup>.</sup> 92 140 <sup>.</sup> 08		
was	Total standard gauge mileage operated in the whole System on June 30, 1899.			
C. B. & Q. Consolidated Mortgage	Average number of miles operated by the System during			
7 per cent Bonds of 1903 issued for Scrip surrendered	the year NOTE — For details of the above mileage, see pages 58 pamphlet. In addition to the above standard gauge mil Chicago Burlington & Quincy RR. Co. controls 178.60 miles	to 63 of eage, the		
Bonds of 1918 sold	gauge road. LENGTH OF SECOND TRACK.	of harrow		
purchase of the railroad of that Company	CHICAGO BURLINGTON & QUINCY RAILROAD COMPAN	ty. Miles.		
Transferred from Funded Debt of controlled roads :	There were added during the year 9.62 miles of New Seco Track and 7.37 miles were acquired by the purchase of t C B. & N. RR.	nd		
C. B. & N. First Mortgage 5 per cent Bonds	The number of miles of Second Track on June 30, 1899, was Length of Second Track on standard gauge controlled roa June 30, 1899, was.	ds,		
Held in C. B. & Q. Treasury 493,000	Total	340.64		
908,000 \$9,826,500	CONSTRUCTION AND EQUIPMENT.			
The reductions during the	EXPENDITURES.			
year were as follows : Bond Scrip, exchanged for C. B. & Q. Consolidated Mortgage 7 per cent Bonds of 1903 and can-	Expenditures for Construction during the year June 30, 1899, on the Chicago Burlington & Quincy and Branches in Illinois and Iowa were as follows:	: ending Railroad		
celed\$2,000 Purchased for Sinking	Track Elevation, Chicago			
Funds and canceled: C. B. & Q. 5 per cent Bonds of	Terminal Facilities, Quincy, Illinois, includ- ing Land and Tracks			
1919 (Iowa Division)	Highwayon Quincy Bridge			
1919 (Iowa Division)	and New Second Track			
Converted into Stock : C. B. & Q. Convertible 5 per	West Bound Freight Yard, Hawthorne, Ill. 47,975 65 New Passenger Depot, Creston, 1a 39,379 65 New Buildings and Water-Works 32,842 46			
cent Bonds of 1903	New Bide-tracks			
C. B. & N. First Mortgage 5 per cent Bonds of 1926	New Bridges11,262 38New Ballast6,626 92Grant City & Southern RR. Construction0.020 45			
Net Decrease of Funded Debt during the	(on account)			
year	\$1,6 On the Burlington and Missouri River Rail-	331,418 47		
Total Funded Debt of the C. B. & Q. RR. Co. on June 30, 1899 Outstanding Funded Debt of controlled railroad companies on June 30, 1898	road in Nebraska and Branches: Nebraska Wyoming & Western RR. Con-			
(being the amount not owned by the C. B. & Q. RR. Co.), was\$24,144,500	struction (on account)			
The reductions during the year were as follows: Purchased and canceled:	New Buildings and Water Works.         110,2 0 20           New Side Tracks.         40,022 11           New Bridging.         62,906 88           New Ballast.         60,469 18			
Tarkio Valley First Mortgage 7 per cent Bonds of 1920	Lincoln & Black Hills RR. Extension from Arcadia to Sargent, Neb (on account) 4,634 34			
Nodaway Valley First Mortgage 7 per cent Bonds of 1920 10,000 Paid and canceled:	Atchison & Nebraska RR., Changing Line and Reducing Grades, tochuding Land 100,27079 Miscellaneous Construction	<b>603,94</b> 5 19		
C. B. & N. Second Mortgage 6 per cent Bonds of 1918 2,215,000	\$2,1	35,363 66		
Transferred to Funded Debt of C. B. & Q. RR. Co :	Add for Premium on Bonds paid and purchased for Sinking Funds and canceled	12,979 94		
C. B. & N. First Mortgage 5 per cent Bonds of 1926	Cost of N-w Equipment paid for during the year and	48,343 60 740,795 54		
Decrease during the year 10,704.500	Total amount charged Construction and Equipment	389,139 14		
Total outstanding Funded Dabt of Controlled Bailroad	Accounts during the year	130,100 14		

Total outstanding Funded Debt of Controlled Railroad

Expenditures for Construction during the year on the

Companies on June 30, 1899 13,440,000	Expenditures for Construction during the year on the
	standard gauge roads controlled by the Chicago Burlington
Total outstanding Funded Debt of the whole system on	& Quincy Railroad Company were as follows:
June 30, 1398, was\$152,880,400	
Net decrease during the year 13,002,700	
Total outstanding Funded Debt of the whole system on	
June 30, 1899	New Buildings
For detailed statements of which see pages 44 to 57 of pamphlet.	Terminals at Kansas City 30,86674
	\$291.120 # 6
LENGTH OF ROAD.	
Number of miles of road owned and leased by the Company, Miles.	Less amounts received for Land sold 6,803 75
including all Branches, on June 30, 1898	Not amongst changed to Construction Account in the
Mileage leased and operated jointly with other Companies	Net amount charged to Construction Account in the year \$284,316.81
and Roads for which a fixed yearly rental is paid 207.23	Cost of New Equipment paid for during the year and
	charged Equipment Account
Total number of miles operated by the Company June 30,	charged Equipment Account
1898, as stated in the last Annual Report 5,859 70	Net amount charged Construction and Equipment Ac-
Mileage of the C. B. & N. RR. transferred from <i>Miles</i> .	counts during the year
Controlled Roads 370.73	
Changes in and re-measurements of tracks	Expenditures for Construction during the year on the
	narrow gauge roads controlled by the Chicago Burlington
Total number of miles operated by the Com-	allowing Delivered Construction wave on follows:
pany June 30, 1899	& Quincy Railroad Company were as follows:

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#### EQUIPMENT.

There were added to the Equipment of the Chicago Burlington & Quincy Railroad Company during the year, Engines and Cars built or purchased, as follows:

0	~		
Engines		 	2
Passenger and Combinatio	on Cars	 	5
Officers' and Pay Cars			1
Box Cars		 	800
Coal Cars		 	300
UU41 U41 D		 	200

And for Equipment transferred from the controlled railroads to the C. B. & Q. RR. by the purchase of the Chicago Burlington & Northern Railroad :

Engines	58
Passenger and Combination Cars	. 24
Baggage, Mail and Express Cars	. 10
Dining Cars	. 2
Officers' and Pay Cars	. 1
Way Cars	. 29
Wrecking Cara	. 1
Box and Stock Cars	
Coal and Fiat Cars	600

The Equipment of the C. B. & Q. RR. Co. on June 30, 1899, was as follows :

Engines	951
Passenger and Combination Cars (*)	579
Baggage, Mall and Express Cars (*)	199
Dining Cars	12
Officers' and Pay Cars	15
Way Cars (†)	429
Boarding Cars	16
Wrecking Cars	
Box and Stock Cars (;)	
Coal, Flat and Ore Cars (1)	7.460
NOTE(*) One Passenger Car changed to a Baggage and Mall	· ·

(†) One Way Car erroneously reported last year as a Combination Car. (†) 380 Coal and Flat Cars changed to Box and Stock Cars.

There were added to the Equipment of the standard gauge railroad companies controlled by the Chicago Bur-lington & Quincy Railroad Company during the year, Engines and Cars built or purchased, as follows :

Engines..... Way Cars Coal Cars..... 300

And for Equipment acquired by the purchase of the Keokuk & Western Railroad :

Engines	21
Passenger and Combination Cars	13
Baggage, Mail and Express Cars	4
Officers' and Pay Cars.	ĩ
Way Cars.	10
Wrecking Cars.	
Box and Stock Cars	711
Coal and Flat Cars	

There were deducted from the Equipment of the standardgauge railroad companies controlled by the C. B. & Q. RR. Company for Equipment transferred to the C. B & Q. RR. on account of the purchase of the C. B. & N. RR. Engines and Cars, as stated above.

The Equipment of the controlled railroad companies on June 30, 1899, was as follows :

Engines.	179
Passenger and Combination Cars	93
Baggage, Mail and Express Cars	45
Dining Cars	$\tilde{2}$
Officers' and Pay Cars	5
Way Cars ( <sup>4</sup> ).	96
Boarding Cars	
Wrecking Cars.	6
Box and Stock Cars ( ) (†)	3.381
Flat and Coal Cars (1)	1.5:0
NOTE(*) One Box Car changed to Way Car. (†) Five Flat	
changed to Box Cars.	

There were added during the year to the Equipment of the narrow gauge railroad companies controlled by the Chicago Burlington & Quincy Railroad Company :

Ore Cars.... ...................... The Equipment of the narrow gauge railroad companies on June 30, 1899, was as follows:

Engines	18
Passangen and Complimation (are (r)	TC

of operating expenses, including taxes, to gross earnings, in 1898-9, was 64.84 against 64.98 per cent in 1897-8. The number of tons moved one mile on the standard gauge

roads increased 2 36-100 per cent as compared with 1897-8; while freight earnings decreased 4 16-100 per cent. Passen-gers carried one mile increased 23 78-100 per cent, while passenger earnings increased 16 14-100 per cent. The percentage of operating expenses to gross earnings decreased 14-100 of one per cent.

Sinking Funds have increased during the year \$1,143,318 22, of which sum \$523,754 94 was paid directly from the earnings of the year, and the remainder, \$619,563 28, was the This accumulation of interest on bonds held in the funds. Sinking Fund increase was used in purchasing \$1,095,500 bonds, of which \$ 62,0 '0 bonds were canceled and \$833,500

remain uncanceled in the Sinking Fund investments. The purchase, by this Company, of the Chicago Burlington & Northern Railroad, and the various branch roads in the State of Illinois, as explained by our Circular of April 20, 1899, has been consummated.\* These roads have been held heretofore through leases, but it was desirable to acquire the fee simple title, in order to place a direct mortgage of

this Company on the property. In May last, we acquired, by purchase, all the bonds and most of the capital stock of the Keokuk & Western Railroad Company, owning about 255 miles of tailroad in Iowa and Missouri, and feeding our System at Keokuk, on the Mississippi River. In connection with the Humeston & Shenandoah Railroad, which was acquired a few years ago, this makes an east and west line from the Mississippi River to Shenandoah in Western Iowa, aad the Keokuk & Western also gives us an entrance to the City of Des Moines from the southwest.

We are building 20 miles of railroad between Grant City, Missouri, and Albany, in the same State, an important link, which will facilitate business, and are aiding in the construction of a road from Alliance, Nebraska, to Hartville, Wyoming, to reach valuable deposits of iron ore near Hartville, and develop the intermediate region. It is intended to build from the North Platte Valley southerly to a connection with our Denver line near Brush station, thus making a direct railroad connection between the Black Hills and Montana on the north, and Colorado on the south. From Alliance to Hartville is about 141 miles, and from the point of junction of the Denver extension to Brush, Colorado, where we join our main line, is about 110 miles.

For further details relating to the affairs of the Company, reference is made to the Report of the Treasurer, and follow-

ing statements [in pamphlet]. It is our painful duty to report to the stockholders the death on October 12th, 1898, of John M. Forbes, the oldest director of the corporation, and for many years Chairman of the Board ; and that John L. Gardner, for twenty years a director, who was elected to succeed Mr Forbes as Chair-man, died on the 10th of December following.

By order of the Board of Directors,

CHARLES E. PERKINS, President.

#### 

	INCOME ACCOUNT.
:	THE CHICAGO BURLINGTON & QUINCY RAILROAD COMPANY, IN ACCOUNT WITH INCOME ACCOUNT, JUNE 30, 1899.
	D EBIT.
	June 30, 1898.—Balance as per Annual Report of 1897-8\$12,252,236 June 30, 1899.—Freight Earnings
	Interest on Securitles of Con- trolled Roads \$786,049 Dividends on Stock of Con-
	troiled Roads
	Net Receipts from B.& M. RR. in Nebraska Land Grant
	\$47,406,708
	CREDIT.
-	Operating Expenses
	Taxes, State, County and City
	Chic, Bur, v Quincy RR. and Branches 6,690,527 Cash Paid to inking Funds for—

rassenger and Complication Cars (*)	
Baggage, Mail and Express Cars (*)	
Way Cars.	
wrecking Cars	
Box and Stock Cars.	
Box and Stock Cars. Flat, Coal and Ore Cars	2
NOTE(*) One Baggage and Mail	
ger and Combination Car.	

GENERAL REMARKS:

The actual length of standard gauge road operated by the Chicago Burlington & Quincy Railroad Company and con-trolled companies on June 30, 1899, was 7,419 miles, against 7,180 miles on June 30, 1898.

The average number of miles of standard gauge road operated by the Chicago Burlington & Quincy Railroad Company and controlled companies in 1898-9 was 7,249 miles, against 7,180 miles in 1897-8. The gross earnings per mile of road operated were \$5,941 75 in 1898-9, against \$5,961 02 in 1897-8. The operating expenses, including taxes, per mile, in 1898-9, were \$3,847 72, against \$3,873 38 in 1897-8. The percentage 64 to 66 of the Pamphlet Report.

C. B. & Q 58 of 1901	\$59,250	
C. B. & Q. 4s & 5s of 1919 (Iowa	φυσ,200	
Division)	232 530	
Division). C. B. & Q 4s of 1921	43,000	
C. B. & Q 48 01 1921	40,000	
C. B. & Q. 4s of 1922 (Denver Ex-	=0.000	
tension)	79,680	
C. B. & Q. 48 of 1927 (Neb. Ex.)	36,355	
B. & M. RR. in Nebraska 4 per	1	
cent. Bonds.	66,940	
Lincoln & North Western RR. 7		
per cent Bonds	6,000	
In contraction in the second s		523,755
Dividends-		020,100
	1 029 505	
September 15, 1898, 112 p. c\$	1,200,000	
December 5, 1 98, 12 p. c 1		
March 15, 1×99, 1½ p. c	1,329,527	
June 15, 1899, 1 <sup>1</sup> <sub>2</sub> p. c	1,405,142	
-		\$5,238,371
		\$?3,716,492
Balance at eredit of Income Account		13 690.216
Difficient of theome recount		
		\$47,406,-08
		V11,200, 00
	1	
		2 Indeal an opened

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October 7, 1899.]	TH	E CHE	<b>(U</b> .
GENERAL ACCOUN	T.		Br
THE CHICAGO BURLINGTON & QUINCY R.		PANY IN	00
GENERAL ACCOUNT, JUNE 3		-	Han
DEBIT.			St. I Kan
Capitol Stock— 820,028 Shares C. B. & Q. Stock			Chic Keo
reported June 20, 1898\$82,002,800			Nar
117,212 Shares C. B. & Q Stock issued during the year for C.			Sun
B. & Q. 5 per cent Bonds of 1903 converted 11,721,200			Mat Tr
14 Shares B. & M. R. R. R. (Iowa) Stock	\$93,724,000 1,400		6
Funded Debl-	:	<b>\$93,725,</b> 400	C. B C. B
C. B. & O. Consolidated Mortgage 7 per cent			C. B C. B
Bonds, payable July 1, 1903. C. B. & Q. Consolidated Mortgage Bond Scrip.	\$28,917.000 7,000		B. &
C. B & Q Sinking Fund 5 percent Bonds, payabl- Oct. 1, 1901. \$2,500,000			Rep
Less amount purchased for Sink- ing Fund and can celed 185,000			
	2,315,000		Ø
C. B. & Q. Iowa Division Mort- gage Sinking Fund 5 per cent Bonds, payable O t. 1, 1919. \$3,000,000			Sun Sun
Less amount purchased for Sink-			Cas
ing Fund and canceled 235,000	2,765,000		
C. B. &. Q. Iowa Division Mort- gage Sinking Fund 4 per cent			
Bonds, payable Oct. 1, 1919\$12,502,000 Less amount purchased for sink-			
ing Fund and canceled 3,628,600	8,874,000		H
C. B. & Q. Sinking Fund 4 per cent Bonds,	4,300,000		sto tal
payable S-plember 1, 1921 C. B. & Q. Sluking Fund 4 per cent Bonds,			\$75
payable Feb. 1, 1922 (Denver Extension). C.B & Q.5 p. c. Bunds, payable May 1, 1913.	7,968,000 9,000,000		inst
C. B. & Q. Nebraska Extension Mortgage Sinking Fund 4 p. c.			dor
Bonds, payable May 1, 1927\$29,441,000 Less amount purchased for Sink-			Lo
ing Fund and canceled 3,364,000	- 26,07 <b>7,0</b> 0		tion
C. B. & Q. Convertible 5 per cent			sha cen
Bo, dr. pa, able Sept. 1, 1903 \$15,278,700 Less am'nt converted into Stock 11,736,000			za
C. B. & Q Chicago & Iowa Division 5 per	3,542,700		ord ber
cent Bonds, payable February 1, 1905 B. & M. R. R. R. in Nebraska Consolidated			S
Mortgage Sinking Fund 6 per cent Bonds, payable July 1, 1918	13.464.000		par
B. & M. R. RR. in Nebraska Sinking Fund 4 per cent Bonds, pavable January 1, 1910.			cap
Republican Valley RR. Mortgage Sinking Fund 6 p. c. Bonds, payable July 1, 1919.			S
Ottawa Oswego & Fox River Val. 8 per cent			Oc1
Bonds, payable July 1, 1900 Quincy Alton & St. Louis 5 per cent Bonds,			S
payable February 1, 1902 Chicago Burlington & Northern First Mort-	810,000		has
gage 5 p. c. Bonds, payable Oct. 1, 1899 Chicago Burlington & Northern Equipment	;		sha   132
5 per cent Bonds, payable Feb. 1, 1903	908,000	124,712,700	I
<b>Contingent</b> Liabilities for Branch Roads			dei
Atchison & Nebraska RR. 7 per cent Bonds, payable March 1, 190	1.125.000		in
Lincolu & North Western RR. Sinking Fund 7 per cent Bonds, payable Jan. 1, 1910	1		I
		1,725,000	Ste
Matured Coupons, not presented Coupon Interest to mature July 1, 1899	82,761 1,619,580		of
Unpaid Vouchers and Pay-Rolls	1,450,804		the
Sundry current accounts Subscription Payments under circular of April 20, 1:599	f 9,533,000		Ma
Profit and Loss		15,115,820 13,297,355	up Ju
Renewal Fund		11,000,000	2
Sinking Funds, showing the total of pay		<b>13,t90,21</b> 6	La it i
accretions of Sinking Funds for-			tof
0. B. & Q. 5 per cent Bonds of 1901 C. B. & Q. 4 and 5 per cent Bonds of 1919	2,080,033		COI
(lowa Division) C. B. & Q. 4 per cent Bonds of 1921	3,721,795		the Sea
C. B. & Q. 4 per cent Bonds of 1922 (Denver	7		Co
O. B. & Q. 4 per cent Bonds of 1927 (Ne braska Extension).	3,069,364		1
B. & M. R. RR. in Nebraska 6 per cent Bonds	3		El Co
of 1918. B. & M. R. RR. in Nebraska 4 per cent Bond	8 9.004.770		sto
of 1810. Republican Valley RR 6 p.c. Bonds of 1919	2,024,770 344,426		ch: for
Lincoln & North Western RR. 7 per cen Bonds of 1910	t . 194,883		clo
		19,277,294	be

01 542 785

UNIOLU		
Brought forward.		\$220,752,685
Oost of Inrestments in the Securities of		
Controlled Roavs:		
Hannibal & St. Joseph RR. Co	9,172,081	
St. Louis Keokuk & Northwestern RR. Co	9,336,196	
Kan. City St. Jos. & Council Bluffs RR. Co	5,315,948	
Chicago Burlington & Kansas City Ry. Co	5,126,512	
Keokuk & Western RR Co	3,585,631	
Narrow Gauge Railroads	1,886,615	04 400 004
-		34.422,984
Sundry Investments.		3 618.269 1,981,326
Materials on hand for future use.	at of amana-	1,001,020
Trusters of Sinking Fund, showing the co ceted securities and cash awaiting investm	se of ana un-	
Sinking Funds for-	ieni nem in	
C. B. & Q. 5 per cent Bonds of 1901	\$1,903,994	
C. B. & Q. 4 per cent Bonds of 1921	1,102,552	
C. B. & Q. 4 per cent Bonds of 1922	2,023,090	
C. B. & Q. 4 and 5 per cent Bonds of 1919	154	
B. & M. R. RR. in Neb. 6 p.c. Bon s of 1918	4,716,383	
B. & M. R. RR. in Neb. 4 p c. Bonds of 1910	2,024,770	
Republican Valley RR. 6 p.c. Bonds of 1919	344,426	
Lincoln & North Western RR. 7 per cent		
Bonds of 1910	194,882	
		12,310,250
Ourrent Accounts:	1 000 100	
Sundry Available Securities.	1.290,163	
Sundry Accounts and Bills Receivable	4,074,351 7,093,784	
Cash on hand.	1,030,104	12,458,298
		10,100,000
Totai		291.543.785
A U U U U U U U U U U U U U U U U U U U	~	

Royal Electric Co. of Montreal.—Stock Authorized.—The stockholders on Sept. 26 authorized the increase of the capital stock from \$1,500,000 to \$3,000,000. Of the new issue, \$750,000 was offered to shareholders of Sept. 30, payable in instalments.—V. 69, p. 647.

San Francisco Brewerie's, Limited. – Application to London St. ck Exchange. — Application has been made to the London Stock Exchange for special settling day and quotation for the company's eight per cent cumulative preference shares of £1 each; ordinary shares of £1 each; and 6 per cent first mortgage debenture stock. The plan of reorganiza ion was in V. 63, p. 826, providing for the issue of £84,000 ordinary stock, £126,000 preferred stock, and £400,000 debenture stock.—V. 68, p. 826.

Sharon Steel Co.—Incorporated.—As expected, this company was incorporated at Harrisburg, Pa., on Oct. 2, with a capital of \$3,00,000.—V. 69, p. 647.

Spartanburg (S. C.) Waterworks.—Sold—At the sale on Oct. 2 the property was bid in by John B. Cleveland for \$102,8 0.

Susquehanna Iron & Steel Co.—Dividend.—The company has declared a quarterly dividend of 6 per cent (30 cents per share), payable Oct. 16 to stock of record Oct. 7.—V. 69, p. 132.

Union Ferry Co.—New Director.—J. D. Fairchild, President of the Kings County Trust Co., has been elected director in the place of H. B. Hollins.—V. 69, p. 593.

United States Cast Iron Pipe & Foundry Co.—Wisconsin Steel Co.—Lake Superior Steel Co.—*Earnings.*—No dividend was declared at the meeting Sept. 26 of the directors of the U. S. Cast Iron Pipe & Foundry Co., but according to the Cincinnati "Enquirer" figures furnished the Cincinnati stockholders show that the company, since its organization in March, and actual operation from March 13. has earned net up to Aug. 1 \$350,000; and net earnings for the month of July, \$116 800. These figures are confirmed.

Sold.—The company has just completed a deal with the Lake Superior Steel Co. by which that company purchases, it is said for \$300,000, the steel mill near Lake Superior here-tofore run in connection with one of the branches of the pipe company, and formerly owned by the Wisconsin Steel Co., the successor of the West Superior Iron & Steel Co. John E. Searles is look d upon as the head of the Lake Superior Steel Co.—(See V. 69, p. 82, 647.)

United Elevator & Grain Co.—St. Louis Consolidated Elevator. New Company.—The United Elevator & Grain Co. has been incorporated in Missouri with \$250,000 capital stock (half preferred, all in \$100 shares) to control the Merchants', Central B and Union Depot elevators, of St. Louis, formerly owned by the Consolidated Elevator Co., but foreclosed Sept. 25. The St. Louis Elevator & Storage Co. has been incorporated to take over the St. Louis Elevator.— —See V. 69 p. 704.

Total	\$291,543,785
OREDIT.	
Construction Accounts:	
Amount of Construction ' and Equipment,	
including cost of Branch Roads, reported	
June 30, 1898	206,634,193
Amount expended for Construction in the	0 140 944
year ended June ev, 1899 Amount expended for Equipment in the	2,148,344
Jear ended June 30, 1899.	740,796
That part of the cost of the railroads pur-	
chased as authorized by the stockholders	
at the special meeting held on May:0, 1899, not heretofore charged in Construc-	
tion Account.	12,748,491
Amount shown June 30, 1898, in "Cost of	
Investments in the Securities of Controlled	
Roads" transferre 10 Construction Ac-	
Count on account of the purchase of the C. B. & N. RR.	4,480,844
	4,40V,044 0000 750 050

United Fruit Co.— First Dividend.—A quarterly dividend of 2½ per cent will be paid Oct. 16, 1899, in Boston, to stockholders of record Sept. 30, 1899. The stock is all of one class, the authorized issue being \$20,000,000, of which \$10,-471,100 has been issued, \$10,271,100 of this having been listed Oct. 4 on the Boston Stock Exchange. Par value of shares \$100. Andrew W. Preston is President and Charles A. Hubbard is Treasurer, 60 State St., Boston.—V. 69, p. 593.

United States Glucose Co.—United States Sngar Refining Co., Waukegau, 111.—*Plant Opened*—The company's enlarged plant at Waukegan, Ill., was put in operation on Monday.—See prospectus V. 68, p. 1134.

United States Leather Co.—Proposed Stock Adjustment.— The directors on Tuesday adopted a resolution recommending to the stockholders the adoption by them of some plan to carry out the recommendations of the committee with reference to the payment of dividends, etc., viz.:

"That the arrangement respecting the payment of dividends on the preferred and common stock be modified so that the preferred stockholders shall surrender all claim to dividends already accumulated on the preferred stock, agree to the abolition of the provision which gives to such stock a prior claim to the cumulative dividend of 8 per cent, and in place thereof accept non-cumulative dividend of 6 per cent; and in consideration of such concession on the part of the holders of the preferred stock, that the holders of the common stock of the company be recommended to surrender to the preferred stockholders 50 per cent of their holdings of common stock."

While the board is advised by counsel that the above resolution is in no way binding upon the company or its stock. holders, yet the proceedings of the meeting are made public as the opinion of the directors. One account says: "The directors expressly disavow that any one will be forced to come in. The plan will not be submitted to the stockholders for formal approval, it is stated, but individuals who choose to do so will turn in their shares and have them stamped as consenting to the plan. Those who do not choose to do so will remain in precisely the same situation they are in now. This will leave four classes of stock."

Possible Opposition.-Some of the common stockholders, it is stated, object to the plan and propose to ask the courts to pass upon the matter, the point being raised that under the laws of New Jersey, as the Incorporation Act read when the company was organized (it has since been amended in this respect), it is questionable whether unearned dividends could legally be made accumulative.—V. 69, p. 452.

Virginia Iron Coal & Coke Co.-New Aquisitions.-The company has purchased extensive additional iron ore properties in Alleghany and Craig counties. Tenn., and 6.575 acres ore and coal lands in Wise County, Va.-V. 69, p. 388.

Wagner Palace Car Co.-Official Statement.-The company's outstanding capital stock (\$19,730,050) was placed in the unlisted department of the New York Stock Exchange on July 14. The official statement recently issued says:

on July 14. The official statement recently issued says: Organized in 1858 under the laws of New York; a joint stock com-pany or copartnershp. Authorized capital stock, \$20,000,000, par value of shares \$100 each (stockholders are personally liable); out-standing, \$19,730,050. Capital stock in hands of Treasurer, \$269,950. Registrar, Knickerbocker Trust Co. Transfer Agent, Treasurer's office, 51 East 44th St., N. Y. The company's plant is at East Buffalo, N. Y., on the New York Central Railroad, and has sufficient capacity to keep the cars of the company in repair and to build one or two hun-dred sleeping cars or a proportionately large number of passenger coaches and baggage cars annually. No bonded debt. Dividends 8 per cent per annum, payable on the 4th day of each month. All betterments and construction of new cars are first charged against earnings, leaving the net earnings for last year, viz., ending June 30, 1898, \$1,214,682, the balance of the dividend being taken out of our accumulated surplus. In other words, in the past two years we have been spending our surplus in the construction of new cars and betterments.

Directors.-W. Seward Webb (President). James D. Taylor (Secre-tary and Treasurer), William K. Vanderbilt, Frederick W. Vander-bilt, S. F. Barger, E. V. W. Rossiter, H. Walter Webb, Chauncey M. Depew.

The dividends have been paid for many years. The rate was increased from 6 to 8 per cent a few years ago .-- V. 69, p. 332.

Whitebreast Fuel Co.-Iowa & Illinois Coal Co.-Foreclosure .- Judge Jenkins in the United States Circuit Court has entered a decree of foreclosure against each of these companies, the amounts due being \$417,047 and \$674,595, respectively. See INVESTORS' SUPPLEMENT of September, 1894, and V. 67, p. 748.

Woods Motor Vehicle Co.-Officers.-The following direectors and officers are announced:

Directors -John W. Mackay, August Belmont, Dr. W. Seward Webb, Charles Miller, J. Wesley Allison, of New York; George A. Cox, Fred-erick Nicholls, W. D. Mathews, H. P. Dwight, A. E. Arres, J. W. Flavelle, of Toronto; Sir William C. Van Horne, of Montreal, H A. Ware, C. E. Woods, Benjamin V. Becker, Godfroy H. Atkin, of Chicago. Officers-President. Frederick Nicholls; Vice-Presidents, J. Wesley Allison, A. E. Arms; Secretary, P. E. Chaudler.

The company was incorporated in New Jersey last April with \$10,000,000 authorized capital. It proposes to manu-facture and operate motor vehicles in Chicago. See full particulars "Chicago Journal" of Oct. 3, page 8; also V.68, p. 726.

# The Commercial Times.

#### COMMERCIAL IAL EPITOME. FRIDAY NIGHT, October 6, 1899.

The continued tightness of money and uneasiness over the political relations existing between Great Britain and the fransvaal have received considerable attention in speculative circles, and have had their influence upon the course of values. These factors, however, have had comparatively little influence in regular trade channels. The movement of merchandise into consumption has continued on a liberal scale, satisfactory conditions being reported in practically all lines of trade, with prices in the main favoring sellers. Confidence in the future prospects for trade also has continued quite pronounced. On Tuesday, Oct. 3, the Arbitration ribunal of the Venezuelan Boundary case handed down its decision, which, it is thought, largely favors Great Britain.

Stocks of Merchandise.	Sept. 1, 1399.	<i>Oct.</i> 1, 1899.	<i>Oct.</i> 1, 1898.
Porkbbls.	7.474	6,842	15,902
Lard	13,759	17.186	9,947
Lobacco, domestichhds.		10,363	14,960
Coffee, Riobags.	679,149	741.137	653,827
Joffee, otherbage.	110,238	96,738	123,618
Ooffee, Java, &cmate.	125,758	112,535	97.055
Sugarhhds.	31	31	641
sugarbags, &c.	23,101	19,010	216,326
Molasses, foreignhhds.	None.	None.	None.
Hides	13,500	14,300	48,600
Oottonbales	150,639	145.765	52,160
<b>Rosin</b> bbls	24,199	25,197	39,581
Spirits turpentinebbls.	2,056	1,015	1,456
Farbbls	504	1,337	776
Rice, E. I bags.	5,000	2,700	4,200
Rice, domesticbbls.	8,010	8,300	1,180
Linseedbags	None.	None.	None.
Saltpetrebags.	8,000	7,50	6,300
Jute buttsbales	None.	None.	None.
Manila hempbales.	1,314	2.600	13,465
aisal hemp bales.	6,619	7,500	67,244
Flour	75,800	88,900	79,000

Lard on the spot has been quiet both in the local and Western markets. Exporters have been light buyers and the demand from refiners has been quiet; prices have been easier, closing at 5.80c. for prime Western and 5.50c. for prime City. Refined lard has had only a limited sale, and prices have weakened slightly, closing at 6.15c. for refined for the Continent. Speculation in lard for future delivery has been quiet, and there has been a gradual sagging of prices under 

Pork has had only a small sale but prices have held steady, closing at \$9 25@9 75 for mess. Cut meats have been in fair demand and firmer. Tallow has been firm but quiet at  $5\frac{1}{4}c$ . Cotton seed oil has advanced, but the close was quiet at 30c.@31c. for prime yellow. Butter has been in fair demand and firmer for desirable grades. Cheese has been in demand and higher. Fresh eggs have had a fair sale at firm prices.

Brazil grades of coffee have continued to meet with a fair distributing sale, and at steady to firm prices. The market for invoices has shown a good undertone, reflecting firm advices from primal points, closing at  $5\frac{1}{2}$ c. for Rio No. 7 on the spot. West India growths have had only a limited sale, but prices have held steady, closing at  $7\frac{1}{2}$ @8c. for good Cucuta. East India growths have been quiet and unchanged. Speculation in the market for contracts has been on a moderate scale, and prices have advanced on scattered buying by outsiders for investment account. The close was buying by outsiders for investment account. 

and 4 5-16c. for muscovado, 89 deg. test. Refined sugar has been in moderate demand and steady, closing at 51%@5 3-16c. for granulated. Teas closed quiet.

Kentucky tobacco has been in fairly active export demand and firm; sales have been 250 hogsheads. Seed leaf tobacco has been in more active demand and firm. Sales for the week were 2,855 cases, as follows: 1,000 cases 1898 crop, Wisconsin Havana,  $9@10\frac{1}{2}$ c.; 300 cases 1897 crop, Wisconsin Havana, 10@12c.; 100 cases 1896 crop, Wisconsin Havana,  $11\frac{3}{2}@13$ c.; 250 cases 1897 crop, Zimmers,  $16@16\frac{1}{2}$ c.; 300 cases 1897 crop, Zimmers. 13@15c.; also 400 bales Havana at 60 @90c. in bond and 300 bales Sumatra at 85c.@\$1.60 in bond. Straits tin has been in fairly active demand, but prices have weakened in response to easier foreign advices. The close was firm at 32.25@32.50c. Ingot copper has continued The in moderate demand and steady, closing at 181/2c. for domestic. Lead has been moderately active and steady at 4.60@4.62½c. for domestic. Spelter has been steadier, clos-ing at 5.45@5.55c. Pig iron has been in fair demand and firmer, closing at \$19@\$23 50 for domestic. Refined petroleum has continued to advance, closing at 8.95c. in bbls., 6.45c. in bulk and 10.20c. in cases. Naphtha firm at 10.50c. Crude certificates have been neglected. Credit balances have been firm at \$1 50. Spirits turpentine has been quiet but steady at 52c.@52½c. Rosins have been dull and unchanged at \$1 25@1 27½. Hops have been in fair demand and steady. Wool has been less active and slightly easier in tone.

the founder, is Chairman of the board of directors of the successor corporation. The directors of the new trust company will be found in the advertisement on another page.

-Messrs. Pfaelzer, Walker & Co. have issued a new sheet of quotations for inactive and unlisted steam railroad bonds. They claim that this is the most complete list they have ever issued. The firm now has offices in Boston, New York and Philadelphia, and are therefore particularly well situated to handle orders in the various markets.

-Weaver, Raborg & Co. (Drexel Building) of this city have issued an interesting printed circular in regard to the American Woolen Co. It gives facts and figures furnished by the officers of the company.

-Messrs. D. S. Willard and John T. Keane have entered the firm of Howard Lapsley & Co., Messis, W. T. Gray and J. W. Lapsley retiring.

<sup>-</sup>The firm of Morton, Bliss & Co. ceased to exist Septem-ber 30, and is succeeded by the Morton Trust Company, incorporated under the laws of the State of New York with a capital of \$1,000,000 and a surplus of \$1.500,000, both paid in in cash. The Trust Company continues the business of the late firm of Morton, Bliss & Co., and the Hon. L. P. Morton,

# COTTON.

FRIDAY NIGHT, October 6, 1895. 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 284,073 bales, against 252,314 bales last week and 204,198 bales the previous week, making the total receipts since the 1st of Sept., 1869, 1,024,373 bales, against 1,044,015 bales for the same period of 1898, showing a decrease since Sept. 1, 1899, of 19,642 bales.

Beceipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	20,076	19,162	14,911	13,274	18,286	16,654	102,363
Tex. City, &c.	425					443	868
Few Orleans	20,267	8,799	14,999	11,534	5,149	8,188	68,936
Mobile	618	1,281	681	1,172	450	969	5,171
Pensacola, &c.	999	******				1,595	2,594
Savannah	8,469	12,870	10,745	9,579	8,055	3,752	53,470
Brunsw'k,&c	2,760					6,168	8,928
Charleston	1,295	2,568	501	1,516	1,805	2,009	9,694
Pt. Royal, &c.						141	141
Wilmington	1,927	1,610	2,384	2,268	2,072	4,612	14,873
Wash'ton, &c.						47	47
Norfolk	3,015	2,312	2,430	2,273	1,894	1,282	13,206
N'p't News, &c.						386	386
New York							
Boston	100	23	187		342	179	831
Baltimore	297					1,348	1,645
Philadel'a, &c	318	50		131	296	125	920
					00.040	45 000	004 072
Tot. this week	60,566	48,675	46,838	41,747	38.349	47,898	234 073

The following shows the week's total receipts, the total since Sept.1, 1899, and the stock to-night. compared with last year.

	18	399.	18	398.	Sto	ck.
<b>Beceipts</b> to Oct. 6.	This week.	<i>Since Sep.</i> 1, 1899.	This week.	Since Sep. 1, 1898.	1899.	1898
Galveston	102,363	317,775	109,443	368,140	113,096	191,211
Tex. C.,&c.	868	4,541	946	4,377		
New Orleans	68,936	234,949	73,467	236,198	208,996	143,374
Mobile	5,171	32,030	11,769	34,358	23,585	30,720
P'sacola, &c.	2,594	10,208	7,500	7,500		
Savannah	53,470	215,067	56.308	171,507	108,979	83.975
Br'wick, &c.	8,928	17,991	12,697	24,884	8,902	11,246
Charleston	9,694	61,504	27,644	70,787	27,578	48,076
P.Royal,&c.	141	191	50	50		
Wilmington.	14,873	70,539	21,856	65,590	23,663	42,882
Wash'n, &c.	47	167	63	203		
Norfolk	13,206	42,857	21,152	49,610	23,770	22,737
N'port N., &c	386	2,035	308	1,036		
New York.		3,191	700	700	134,430	52,175
Boston	831	3,636	1,157	6,625	13,000	8,000
Baltimore	1,645	4,854	599	1,048	9,887	3,568
Philadel, &c.	920	2,818	572	1,402	3,528	3,468
Totals	284 073	1.024.373	346.231	1.044.015	699.414	641.432

In order that comparison may be made with other years,

we give below the totals at leading ports for six seasons.

Receipts at-	1899.	1898.	1897.	1896.	1895.	1894.
Galves'n, &o.	103,231	110.389	94,103	72,806	60,616	82,596
New Orleans	68,936	73,467	51,374	118,153	90.401	104,547
Mobile	5,171	11,769	7,858	12,628	10,903	11,195
Savannah	53,470	56,308	51,419	41,408	49,587	48,056
Chas'ton, &o.	9,835	27,694	21,867	22,659	21,313	18,143
Wilm'ton, &c	14,920	21,919	18,723	13,525	12,469	13,800
Norfolk	13,206	21,152	27,928	37,106	13,141	17,229
N. News, &c.	386	308	697	973	8,535	6,613
All others	14,918	23,225	19,029	14,972	7,517	16,637
Tot. this wk.	284,073	346.231	293,004	334,230	274,485	313,816
Since Sept. 1	1024.373	10:4.015	1115,668	1338,050	793,724	1047,430

The exports for the week ending this evening reach a total of 220,542 bales, of which 106,904 were to Great Britain, 43,678 to France and 79,960 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1899.

Exports	Week Ending Oct. 6, 1899. Exported to-	From Sept. 1, 1899, to Oct. 6, 1899. Exported to-
Irom-	Great France Conti- 20tal	Great France Conti- Jotal

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

	ON SH	FOR-	Leaving					
Oct. 6 at	Great Britain.	France.	Other Foreign	Ooast- wise.	Total.	stock.		
New Orleans	1,733	4,454	16,009	805	23 001	185,99		
Jalveston	34,406	15,905	15,407	8.083	73,801	39,298		
Bavannah	3,000	2.000	30,000	None.	35,000	73,979		
Unarleston	3,700	None.	7.460	500	11,660	15,918		
Mobile	8,000	None.	1.000	None.	9,000	14,58		
Norfolk.	2,500	None.	None.	6.000	8,500	15,270		
New York	700	1.000	1.500	None.	3,200	131,230		
Other ports	12,000	None.	13,000	None.	25,000	33,980		
Total 1899	66,039	23,359	84,376	15,338	189,162	510,252		
Total 1898	109,936	17,999	80,087	5,434	213,456	427,97		
Total 1897	95,179	29,468	77,497	16,635	218,779	293,85		

Speculation in cotton for future delivery has continued to show a fair amount of animation. Still the trading has not been on as extensive a scale as during the preceding week. After the three holidays from Thursday until Monday the market opened at a sharp advance, and for the day prices showed a net gain of 31 to 34 points. Foreign advices came decidedly stronger, frost reports from the south and free buying by Continental shorts advancing the market abroad. Locally the stronger advices from abroad, together with the frost reports from the cotton belt, a comparatively small movement of the crop, and the decided strength s hown by the Southern spot markets, induced extensive buying by ontsiders for investment account, on which prices advanced sharply. There also was considerable buying for Southern account. Tuesday there was a reaction in prices of 9 to 10 points. The advices received from the South stated that the frost reported had done no serious damage. Foreign advices were disappointing, and there was considerable selling by recent buyers to realize profits. The high rates for money also had some influence against the market. Wednesday there was a steadier market, prices showing a slight gain, and on Thursday there was a further advance of 9 to 10 points on buying, largely by local bull operators and the South, stimulated by stronger foreign ad-vices than expected and a comparatively light crop movement. The South continued to report firm prices for cotton, exclusive of Texas, some dealers reporting prices slightly easier in that State. To-day the market opened 7 to 10 points lower under weaker foreign advices, recovered part of the lower under weaker foreign advices, recovered part of the loss on scattered buying, but during the afternoon again turned easier and declined rather sharply under free selling by longs to realize profits. The close showed prices 16@19 points lower for the day. Cotton on the spot was firmer; prices advanced 5-16c. on Monday, 1-16c. on Wednesday and 1-16c. on Thursday. The close was quiet at 7 5 16c. for middling uplands.

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.	Fri.
Good Ordinary. Low Middling.	Holi	6 611 <sub>16</sub>	6 611 <sub>16</sub>		6 <sup>1</sup> 8 6 <sup>13</sup> 18	6 <sup>1</sup> 8 6 <sup>13</sup> 18
Middling. Good Middling. Middling Fair.	Holiday.	7318 719 71514	$7^{1}_{2}$	$     \begin{array}{c}       7^{1_{4}} \\       7^{9_{16}} \\       8     \end{array}   $	7 <sup>5</sup> 18 7 <sup>5</sup> 8 81 <sub>16</sub>	7518 758 8116
GULF.	Sat.	Mon	Tues	Wed	Th.	Frí.
Good Ordinary. Low Middling	Ho	6 <sup>1</sup> 4 6 <sup>15</sup> 18	614 615 <sub>18</sub>	$\frac{6^{5}16}{7}$	$\frac{638}{7116}$	6 <sup>3</sup> 8 7 <sup>1</sup> 18
Middling. Good Middling. Middling Fair.	Holiday.	$\begin{array}{c} 7^{7}_{18} \\ 7^{3}_{4} \\ 8^{3}_{16} \end{array}$	77 6 734 8316	712 713,6 814	79 <sub>16</sub> 77 <sub>8</sub> 86 <sub>16</sub>	7918 778 8516
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling. Middling.	Holi-	511 <sub>18</sub> 611 <sub>16</sub>	61116	634	513 <sub>18</sub> 513 <sub>18</sub>	61318
Striot Middling. Good Middling Tinged	day.	$615_{16}$ $73_{16}$	$\begin{array}{c} 6^{15}_{16} \\ 7^{3}_{16} \end{array}$	7 74	7118 7518	$7^{1}_{18}$ $7^{5}_{18}$
(Mas another time for min	1.11/			NT	. Van	2

	Brit'n.	ET GIGCC	nent.	Week.	Britain.	ETUTIECE	nent.	20041		5°8 1889				73						
Galveston	41,801	22.924	15,923	80,618	104,211	46,690	46,340	197.231	1896 8 1895	818 1888 918 1887		$\ldots 11$		72	19 <sup>3</sup> 8					
Tex. City, &c			214	214			1,221	1,221	1894			10			164					
• • •	35,035	18,867				24,328	41,642	147,941				11		69	27%					
New Orleans.			9,110		-				1892 8	848 1884		10	$7_8   18$	68	.27					
Mobile			1.000	0.000	3,930		F 050	<b>3,9</b> 30	NOTEOI	n Oot. 1, 1874, gr	ades of cotto	on as a	uoted v	vere ch	anged.					
Pensacola	1	999	1,290	,			5.078	9,+49		o the new classif										
Savannah			23,075	29,875			51,351	79,198	<sup>8</sup> 3sc. lower than Middling of the old classification.											
Brunswick	7,900			7,900	7,900			7,900												
Charleston					8,572		21,267	29,839	39 MARKET AND SALES,											
Port Royal										·····				F (1000						
Wilmington			16,600	16,600	8,308		50,776	59,0S4		SPOT MARKET	FUTURES	SALES (	of 8pot	& UON	FRACI.					
Norfolk	4,492			4.493	7,723		1.077	8,805		CLOSED.	MARKET	Ex.	Con-	Oon-						
N'port N., &c.,				499	499			499		CLOBED,	CLOSED.	port.	sump.		Total.					
New York	2.674	883	9,594	13,156	31,512	6,101	27,296	64,912												
Boston	7,703			7,703	17,360		12	17.372	Saturday				day							
Baltimore			505		7,042	1	2,423	10,0:5	Monday	Steady at 318 ad.			1,386		6,186					
Philadelphia.									Tuesday		Steady		2,539	1,700	4,239					
Ban Fran., &c			2,980				2,980	2,980	weanesaay	Steady at 118 ad.	Steady	200	820	371	1,191					
Contraction Of Co.									Thursday	Steady at 116 ad.	Steady		725		925					
Total	106,904	43,678	79,960	280,542	296,879	92,284	251,463	640,626	rriuay	Quiet	B. riy steady.				819					
Total, 1898	128.081	31 250	48 535	205 875	282,190	17,240	167,298	496.728	Total			200	6,289	6.871	13,360					

Second Second													
Fo Futu	TURE res a	s.—1 t Nev	he l VY0	nighe rk au	est, e sho	lowe own :	est a in th	nd e fol	closi: lowin	ng j ng ta	prices ble.	of	for
Range. Closing	Range Closing.	Range. Closing.	Range Closing	Range Closing	Range. Closing	Range Closing	Range Closing	Range Closing	Range. Closing	Range. Closing.	Bange Closing	Sept 30 to Oct 6	eon Tota
					.YAQ	IIOF	I					Saturday.	Total, 31 towns
   @ 	7·16@ 7·37 7·33- 7·35	7·16a 7·24 7·34 - 7·35	7·13@ 7·31 7·32 7·33	7·12@ 7·35 7·30 7·31	7·11@ 7·29 7·28 - 7·29	7.05@ 7.29 7.25 <sup>®</sup> 7.26	7·04@ 7·21 7·21- 7·22	6.98 <i>@</i> 7.21 7.17- 7.18	6.93 <i>a</i> 7.14 7.11- 7.12	6.85 <b>a</b> 7.06 7.03 - 7.04	86.9 08.9 96.9 @08.9	Monday.	281,02
   @ 	7·19@ 7·24-	4 7.170 7.34 5 7.24- 7.25	1 7.17@ 7.27 3 7.22- 7.24	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	9 7.07 <i>a</i> 7.75 6 7.16 7.17	1 7.03@ 7.12 2 7.12 7.13	1 6.97@ 7.18 8.0.7 @ 7.09	4 695 <i>@</i> 7·10 2 7·03	6 6.86 <i>m</i> 7.04 4 6.93 - 6.95	6 6.85 <i>a</i> 6.26 6.87- 6.88	Tuesday.	2 971,154
	7·34 7·16@ 7 7·25 7·27- 7	7.150	7.15@	7.13@	7·11@ 7·21-	7·18@ 7·19	7·05@ 7·15 -	7·00@	6.94@ 7.05-	6.850 6.93-	6.81@ 6.81@	Wednesday.	222,957 44
	7.28 7.320 7.28 7.36-	7.28 7.3° @ 7.28 7.56 -	7.17 7.31@ 7.27 7.:4	7·27 7·31@ 7·25 7·33	7·16 7·30@ 7·23 7·31	7·22 7·26@ 7·20 7·28	7·17 7·23@ 7·16 7·24 -	7 14 7·18@ 7·12 7·20	7·09 7·12@ 7·06 7·14	6.98 7.00 <i>®</i> 6.97 7.06 <i>-</i>	6.91 6.96@ 6.9 7.00-	ay. Thursday.	5,710 303,181
1 6.85	7·38 7·21@ 7·57 7·20-	7.37 7.21@ 7.37 7.20 -	7·35 7·21@ 7·35 7·18	7·36 7·16@ 7·24 7·16	7·33 7·14@ 7·32 7·12	7·32 7·29 7·16@	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	7·25 7 02@	7·18 6·97@ 7·15 6 86-	2.09 6.89 <i>@</i>	7.03 6.89@ 7.02 6.82-	ay. Friday.	1
0.6.90	7.30	7-29	7-28 7-19	7.30	7·24 7·14	7·25 7·11	7.17	-17	7-10 6 98	7.01 6.9u	6-97 6 84	ay.	57 229,
7.002 -	7.16@ 7.38	7.16@ 7.37	7 13@ 7.35	7.12@ 7.36	7.11@ 7.33	7 05 @ 7.32	7.03@ 7.27	6.97@ 7.25	6.93@ 7.18	6.85 @ 7.09	6.80@ 7.03	Week.	939,057 229,953 314,209
			8	6	3	N	S n to		bt a			hv	209

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Continental stocks, as well as those for Great Britain and the afloat, are this week's re-turns, and consequently all European figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Oct. 6), we add the item of exports from the United States, including in it the exports of Friday only.

	1899.	1898.	1897.	1896.
Stock at Liverpoolbales.	716,000	568,000	251,000	38,,000
Stock at London	3,000	4,000	3,000	6,000
Total Great Britain stock.	719.000	572,000	28,,000	3-8,000
Stock at Hamburg	27,000	17,000	11,000	25,000
Stock at Bremen	102,000	40,000	32,000	44,000
Stock at Amsterdam	2,000	1,000	1,000	4,000
Stock at Rotterdam	:-00		1.00	: 00
Stock at Antwerp	3,000	9,000	2,000	9,000
Stock at Havre.	110,000	83,000	4,000	91,000
Stock at Marseilles	5,000	4,000	4,000	f ,000
Stock at Barcelona	65,000	31,000	49,000	48,000
Stock at Genoa	10,000	14,000	4,000	12,000
Stock at Trieste	17,000	20,000	10,000	27,000
Total Continental stocks"	34(,300	219,000	165,200	265,200
Tetal European stocks	1,0-0,300	791,000	452,000	65 ,200
India cotton afloat for Europe	10,000	29,000	10,000	48,000
Amer. cotton afloat for E'rope.	45 ,000	372,000	420,000	428,000
Egypt, Brazil, &c., aft. for E <sup>T</sup> pe	23,000	13,000	18,000	2,000
Stock in United States ports	699,414	641,432	512 6 1	847,142
Stock in U. S. interior towns.	445,710	314,209	239,761	373,969
United States exports to-day	54,966	36,+33	3,0.3	11,441
Total visible supply2	2,746,391	2,197,279	1,689,665	2,3 .3,202

Of the above, totals of American and other descriptions are as follows: merican

American -							1		
Liverpool stockbales.		495,000	202,000	276,000	Leaving total net overland*.	27,740	80,511	23 182	57,302
Continental stocks	2.5,000	162,000	116,000	165,000	* Including movement by rail to	Canada			
American afloat for Europe		372,000	420,000	428,000				land m	omomet
United States stock.	699,414	641 432	512,631	847,142	The foregoing shows that th	IG MOOK	S Her Over	Tanu m	Contine to
United States interior stocks.	445,710 54,965	314.209 36,638	239,761 37,073	373,969	this year has been 27,740 bal	les, agai	inst 23,18	bales	for the
United States exports to-day					week in 1898, and that for the	season	to date th	ie aggre	gate net
Total American	2,600,090	2,021,279	1,527,465	2,105,002	overland exhibits an excess or	ver a ye	ar ago of	23,209	bales.
East Indian, Brazil, &c Liverpool stock	54,000	73,000	82 000	106,000					
London stock.	3,000	4,000	3,000	6,000		1	899.	18	398.
Continental stocks	58,200	57,000	49, 00	97,200	In Sight and Spinners'				
India atloat for Europe	10,000	29,000	10.000	48,000	Takings.	Weele	Since	Week.	Since
Egypt, Brazil, &c., afloat	23,000	13,000	15,000	21,000		Week.	Sept. 1.	neen.	Sept. 1.
Total East India, &c	146.300	170,000	162,200	278.200	Descints at worth to Oat C	294 072	1,024,3~3	246 921	1.014.015
Total American				2,10 , 02	Receipts at ports to Oct. 6 Net overland to Oct. 6	27.740	1,024,5 5	23,182	57.302
Total visible supply	2.746.390	2.197.279	1.68 4.665	2.383.202	Southern consumption to Oct. 6	28,000			
Middling Upland, Liverpool	331 2d.	318d.	32 2d.	41gd					
Middling Upland, New York.	73,.0.	57 60.	6120.	7151.c.	Total marketed	339 813	1,249 884	395,413	1,241,317
Egypt Good Brown, Liverpool		49,6d.	47gd.	<b>6</b> d	Interior stocks in excess	58,035	202,52%	13,228	210,090
Peruv. Rough Good, Liverpool		613 <sub>16</sub> d.	614d.	61 <sub>18</sub> d			han i man		
Broach Fine, Liverpool	4d.	351, d.	378d.	41:3.d.	Came into sight during week.	397,848		468,641	
Tinnevelly Good, Liverpool	334d.	21516d.	315,18d.	411 <sub>33</sub> d.	Total in sight Oct. 6		1,452,411		1,451,407
The imports into Co	ntinenta	l ports th	e past w	eek have	AT. Abts as in some tubles to Oat C	50.004	152 000	11 010	124 941
been 21.000 bales.		•	•		North'n spinners tak'gs to Oct 6.	02,224	100,200	44 010	134,201
The above figures indi-	cate an	increase	in the co	otton in	It will be seen by the above	that th	iere has	come in	to sight
sight to-night of 549,111 b					during the week 397,848 bal	es. agai	nst 468.64	11 bales	for the
					same week of 1898, and that	the iner	ANGO IN	mont	in sight
date of 1898, a gain of 1,05					same week of 1090, and that t		a 1 001 h	log	u orgino
date of 1897 and an excess	or 363,18	8 bales o	ver 1896.		to-night as compared with las	st year i	8 1,00± Da	168.	

AT THE INTERIOR TOWNS the movement-that is the receipts r the week and since September 1, the shipmente for the eek and the stocks to-night, and the same items for the rresponding period of 1898—is set out in detail below.

Total, 31 towns	Houston, " Parls, "	Brenham, TEXAS	-	od. S. CAROL	Raleigh, N.CAROLINA		Yazoo City.	Natchez, "	Meridian. "	Columbus, MISSISSIPPI.		Louisville, net KENTUCKY.	Rome "	Columbus, "	Augusta. "	Atlanta, "	Athens. "	00E,	ARKANSA	Selma, "	Eufaula, ALABAMA		TOWNS.	3	
281,022	3,841 116,766 5,480	6.247	26 471	8,314 727	1,160	16,822	4.708 3,5+3	3,722	1,960	2.753	7.337	814	3,274	5 863	14,082	4,882	4,390	2193	3,207	4 - 15	975 11,1×6	ween.	This	Kec	More
971,154	403,-01 15,709	34,535	68,545	23831 2.591	3,291	48 959	12,963	13,690	-0,200	10.9.500	24,405	1,463	6.351	21,173	74,052	20,017	13,191	10,034	6,435	24 374	49.918	wephit, ou.	Since	Receipts.	Movement to October 6,
222,957	2,861 103 998 4,100	0.80	16,513	7,631	1,(47	14 745	1,924	3.03	7.343	2,490	6,535	854	1.807	4,880	9 295	2354	196	1.747	1,482	3,472	6,101	ween.	This	Shipm'ts	1 1
445.710	2,387 84,768 7,239	6 610	72 958	11,58	1,336	68,843	9,625	866.8	3,481	2 959	18,228	400	3,996	7,63,9	32,561	9.157	6698	5.218	5.775	7,314	16,919		Oct. 6.	Staals	1899.
303,181	143,746 5,926	4,630	19,851	2,527	1,304	18,893	1,273	1,203	1,579	2,258	10,166	237	1,880	3 68	19,997	7,658	4.343	9.804	223	6,889	1,491	ween.	This	Kee	aom
939,057	16 219 510 234 19,318	28,576	56,937	10,386	4,074 5,274	41,437	2,494	4,894	6.752	5,325	28,260	497	3.317	13,383	65, 34	17,821	10 168	29,104	6421	23,349	5,724	~~pr. 1, 00.	Since	Receipts.	Movement to O
229,953		5,303	11,8 6		1,454					2,056	-			1,827							1,441	ween.		Shipm'te	October 7, 1898
314,209	3,300 86,104 5,925	333	41,806	11,529	1,426	33,950	08 300 80	6,533	4 275	1,378	14,544	163	1,575	7,723	22,802	5737	5,524	14.890	4.339	4,682	10.581		Oct. 7		1898

The above totals show that the interior stocks have increased during the week 58,035 bales, and are to-night 131,501 bales more than at same period last year. The receipts at all towns have been 22,159 bales less than same week last year.

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 Friday night. The results for the week ending Oct. 6 and since Sept. 1 in the last two years are as follows.

	18	99.	1898.				
October 6.	Week.	Since Sept. 1.	Week.	Since Sept. 1.			
Shipped—							
Via St. Louis	14,745	44,890	13,342	32,562			
Via Cairo	6,782	15,337	8,371	19,228			
Via Parker			1	******			
Via Rock Island			1 317]	2,941			
Via Louisville	8,179	27,1??	1,295	3,711			
Via Oincinnati	3,579	9,445	1,119	5,832			
Viaotherroutes, &c	2,114	10,572	1,993	7,330			
Total gross overland Deduct shipments-	35,399	107,667	27,137	71,604			
Overland to N. Y., Boston, &c.	3,396	14 499	3.028	9,775			
Between interior towns	349	1,425	203	344			
Inland, &c., from South	3,914	10,732	1,024	4,183			
Total to be deducted	7,659	27,156	4,255	14,302			
Leaving total net overland*.	27,740	80,511	23 182	57,302			
* Including movement by rail to	Canada.						

WEATHER REPORTS BY TELEGRAPH.-Reports to us by telegraph this evening denote that dry weather has prevailed the past week over the greater part of the cotton belt, rain having been confined to the Atlantic section, and a limited p rtion of the Eastern Gulf district. Picking has consequently made excellent progress, and in a number of localities is claimed to be nearing completion. The temperature has been lower, with light frost in some sections and from a few points killing frost is reported. Our Vicksburg correspondent states that the cold weather hurt young cotton.

Galvestim, Texus,-There has been no rain the past week. Average thermometer 73, highest 80, lowest 66. September rainfall one inch and eighty-five hundredths.

Brenham, Texus.-There has been no rain during the week. The thermometer has averaged 71, the highest bing 86 and the lowest 55 Sept. rainfall sixty-six hundredths of an inch. Columbia, T-xas.—Dry weather has prevailed all the week.

The thermometer has ranged from 54 to 82, averaging 68. Corpus Christi, Texas.—It has rained on two days of the week, the rainfall being seventy six hundredths of an inch. Average thermometer 74, highest 84, lowest 64. September rainfall two inches and eighty-nine hundredths.

Cuero, Texas-We have had no rain during the week. The thermometer has averaged 77, the highest being 95 and the lowest 59. Sept. rainfall two inches and forty hundredths.

Dallas, Texas — The weather has been dry all the week. The thermom-ter has averaged 66, ranging from 49 to 83. Huntsville, Texas.—We have had no rain during the week.

The thermometer has averaged 66, ranging from 49 to 83.

Luling, Texas. - We have had no rain during the week. The thermometer has ranged from 54 to 86, averaging 70. San Antonio, Texas. - Dry all the week. The thermometer has averaged 70, the highest being 84 and the lowest 56. Weatherford, Iexas.-We have had no rain the past week.

The thermometer has averaged 68, ranging from 49 to 86.

Palestine, Texas .- We have had no rain during the week. Average thermometer 66, highest 84, lowest 48. September rainfall twenty-eight hundredths of an inch.

New Orleans, Louisiana.-We have had no rain during the Average thermometer 71. September rainfall thirtyweek. five hundr. dths of an inch.

Shreveport, Louisiana .- There has been no rain during the week. The thermometer has averaged 67, the highest being 83 and the lowest 49. September rainfall fifty-hundredths of an inch.

Columbus, Mississippi.-Dry weather has prevailed all the week. The thermometer has averaged 65, ranging from 40 to 82. S-ptember rainfall sixteen hundredths of an inch.

Vicksburg, Mississippi.-We have had no rain the past week. Cold nights have hurt young cotton, Picking and marketing are making excellent progress. Average ther-mometer 65, highest 80 and lowest 49. *Little Rock, Arkansas.*—We have had a light frost during the week, but no rain. The thermometer has averaged 60,

ranging from 40 to 80.

Helena. Arkansas.-The weather has been cold and dry the past week; in fact, there has been no rain since the eighteenth of September. Cotton is not opening so fast, but picking is being rapidly prosecuted. The thermometer has ranged from 41.5 to 77, averaging 58 6. September rainfall fifty hundredths of an inch.

Memphis, Tennessee.-The weather has been favorable for picking, which has progressed rapidly. It has rained on one day of the week, to the extent of six hundredths of an inch. Average thermometer 60.2, highest 79.8 and lowest 39.2. September rainfall fifty-two hundredths of an inch.

Nashvelle, Tennessee.-Picking is progressing tapidly. There is some disposition in this section to hold cotton. There has been no rain here during the week. The thermometer has averaged 58, the highest being 78 and the lowest 38.

Mobile, Alabama-Reports indicate general rains the latter part of the week, heavy in some sections. We have had rain here on two days of the week, the rainfall being thirty-eight hundredthe of an inch. The thermometer has averaged 64, ranging from 50 to 83. September rainfall one inch and twenty-two hundredths.

Montgomery, Alabuma.-Considerable rainfall on Wednesday and Tnursday, but it is clearing to-day. The precipita-tion reached one inch and eighty-five hundredths. The ther-mometer has ranged from 48 to 82, averaging 60. Septem ber rainfall sixty-six hundredths of an inch. Selma, Alabama.—Farmers claim that the bulk of the crop will be gathered by the middle of October. Cotton is being marketed freely with very little disposition to hold it. We have h d rain on two days of the past week, the precipi-tation reaching one inch and eighty three hundredths. Average therm meter 60, highest 78 and lowest 41. Madison, Florida.-We have had rain during the week to the extent of eighty hundredths of an inch, on three days. The thermometer has average 73, the highest being 88 and the lowest 54. Savannah, Georgia.-Rain has fallen on three days of the week, the rainfall reaching sixty-three hundredihs of an The thermometer has averaged 65 and has ranged inch. from 51 to 85. September rainfall four inches and twentytwo hundred hs. Augusta. Georgia.-Mills in this section are buying largely. There has been rain on one day of the week, the rainfall being six'v-nine hundredths of an inch. The thermometer has ranged from 46 to 82, averaging 60. September rainfall two inches and eighty-one hundredths.

Charleston, South Carolina.-There has been rain on two days during the week, the rainfall being filty six hundredths of an inch. Average thermometer 66, highest 83, lowest 54. September rainfall one inch and seventy-seven hundredths.

Stateburg, South Carolona.-Picking will be practically completed before the close of the month. We had light rain Wednesday and steady rain all day Thursday, the precipitation reaching one inch and eighty four hundredths. The thermometer has averaged 59'6, the highest being 82 and the lowest 43. September rainfall, two inches and twenty-four hundredths.

Greenwood, South Carolina. - There has been rain on two days during the week, the precipitation being two inches and fifty-two hundredths. The thermometer has averaged 55, ranging from 44 to 67. September rainfall three inches and eighty hundredths.

Morganton, North Carolina.-Killing frosts occurred in this vicinity on October 1.

MANOHESTER MARKET.-Our report received by cable to-night from Manchester states that the market co tinues firm for both yarns and shirtings. Spinners are considered to be well under contract. We give the prices for to-day below and leave tuose for previous weeks of this and last year for comparison.

		1899	).		1898.								
:	32s Cop. Twist.	ings,	s. Shirt- common lnest.		325	Cop. vist.	ings,	s. Shirt- common tnest.					
Sep. 1 6 	0678 0678 11676 <sup>15</sup> 16 5110714	4 0 4 6 4 8	8. d. @7 3 @7 3 @7 3 @7 3 @7 3 @7 3 @7 4 9 @7 6	5 58 3273	12 5718 512 512			8. d. 00 6 <sup>1</sup> 9 06 6 <sup>1</sup> 9 06 6 06 6 06 6 06 6	$\begin{array}{c} \text{d.} \\ 3^{11}{}_{3^2} \\ 3^{9}{}_{3^2} \\ 3^{7}{}_{3^2} \\ 3^{5}{}_{3^2} \\ 3^{5}{}_{8} \\ 3^{1}{}_8 \\ 3^{1}{}_8 \end{array}$				

STATE WEEKLY COTTON REPORTS .- We give below summaries of the reports, so far as they have been received, for the week ending Oct. 2, issued by the various States under the auspices of the Weather Bureau of the United States Department of Agriculture, so far as they apply to cotton.

partment of Agriculture, so far as they apply to cotton. GEORGIA<sup>4</sup>, -The weather has been most favorable for gathering and saving cotton. The bulk of the cotton is now open and ploking is un-nsually far advanced for the season, but the yields are much smaller than normal. There will be virtually no top crop. Many fields of short cotton have been picked out, and a good many have picked out all their long staple. The crop is being put on the market, as a rule, about as fast as it is picked out. ALABAMA.\*-The temperatures averaged decidedly below the daily normal, the nights being unseasonably cool and giving on several dates light frosts in the central districts and light to kulling frosts in the northern portions of the State, which nipped late crops in the former district and kliled the n in some portions of the latter section; there was practically no rainfall, and complaints of droughty condi-tions are very general. Cotton is about all open, and picking is nearing completion, confirming previous estimates of a light yield, but of good quality. ARKANSAS.\* -Very dry and cool weather during the week. No rain of any consequence was reported from any section of the state during the past week. The weather was favorable for picking cotton, and the work progressed very rapidly. It is being ginned an 'sold as fast as it is gathered. The yield will average about one-half crop. OKLAHOMA.\*-Clear,dry weather continued throughout the week, and the temperature was generally below the normal. Light frost oc-curred at many places on the night of the 2>th, but did little, if any, dam ge. Nearly the whole of the season's crops has been gathered, and all, except very late cotton, is beyond damage by weather con-ditions. Cotton picking continues. The dry weather has added still further injury to cotton, and all correspondents report a light yield; very light in the southern sections of Oklahoma and in the Indian country. As a whole the past season has been an unusually good one for the agriculturisr. Cotton appears to be the

\* Last bulletin of the season.

COTTON CONSUMPTION AND OVERLAND MOVEMENT FOR MONTH OF SEPTEMBER. - In consequence of the crowded condition of our columns this week we omit giving the usual extensive details of the overland movement. Below, however, we present a synopsis for the month of September for three years.

1899.	1898.	1597.
79,631	44.167	43,324
57,812	34 12	34,098
800,866	697,784	786,702
461.415	291 2 8	292,456
682 063	526,111	452,869
105 427	90,251	149,473
121,000	114,0 0	98,000
2,597	1,741	2,247
	10	503
10.875	11,627	4,623
1,129,678	982.766	1,069.800
	10252617	10111160
	11235383	11180960
	522.53	515.85
	79,631 57,812 800,866 461,415 682 063 105 427 121,000 2,597 10.875 1,129,678	79,651         44.167           57,812         34 12           800,866         697,784           461,415         291 2.8           682 063         526,111           105 427         90,251           121,000         114,0 0           2,597         1,741            10           10.875         11,627           1,129,678         982.766

JUTE BUTTS, BAGGING, ETC.—During the week under re-view there has been a little more demand for jute bagging, with prices in buyers' favor. The close to-night is at 5% 5% c. for 1% lbs. and 6% @6% c. for 2 lbs., standard grades. Jate batts are in light request at unchanged prices, the close to-night being at 1.05c. for paper quality and 15%c. for mixing to arrive.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 230,542 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

Tota Tota	l bales.
NEW YORK-To Liverpool, per steamers Bovio, 1,102 Cufic, 378	1,480
Cufic. 378 To Hull, per steamer Buffalo, 400 To Manchester, per steamer Cuvier, 794	400
To Manchester, per steamer Cuvier, 794.	794
To Havre, per steamers La Touraine, 691Woolloomooloo, 197	888
197. To Bremen, per steamers Barbarossa, 900Lahn, 364	4,236
Oldenburg, 2,972. To Hamburg, per steamer Patricia, 300.	300
To Antwerp, per steamers British King, 50Friesland,	050
200	$\begin{array}{c} 250 \\ 200 \end{array}$
To Copenhagen, per steamer Norge, 200. To Genoa, per steamers Bolivia, 14Kaiser Wilhelm II.,	
1.094. To Naples, per steamer Kaiser Wilhelm II., 320	$\begin{array}{c} 1,108 \\ 320 \end{array}$
To Trieste, per steamer >tvria, 934	934
To Japan, per steamers Catania, 100	100
To China, per steamer Catania, 2,146.	2,146
NEW ORLEANS-To Liverpol-Oct. 2-Steamer Politician, 13.633Oct. 4-Steamers Louisianian, 4,400; Orion,	03 405
6,302 Oct. 5-Steamer Antillian, 7,100 To Manchester-Oct. 5-Steamer Ernesto, 3,600	<b>31,435</b> 3,600
To Havre-Sept. 29-Steamer Imanl. 12.067Oct. 5-	
Steamer Benridge, 6,800. To Antwerp-Oct. 5-Steamer Montpeller, 479	$18,867 \\ 479$
To Oporto-Sept. 29-Bark Bertha, 300	300
To Genoa-Sept. 30-Steamer Citta di Palermo, 9.000	9,000
GALVESTON-TO Liverpool-Sept. 28 - Steamers Maria, 5,430; Paulina, 4,845Sept. 30 - Steamer Gaditano, 6,912	
Oct. 3-Steamer Dominick, 7,801Oct. 4 -Steamer Montauk, 10,693Oct. 5-Steamer Floridian, 6,120	41.001
To Havre-Sept. 30-Steamers Brinkburn, 12,189; Heath-	41,801
ville, 10,735. To Bremen-Oct. 4-Steamer Gorsemore, 5,441Oct. 5	22,924
To Bremen-Oct. 4-Steamer Gorsemore, 5,441Oct. 5 -Steamer Peerless, 4,800	9.741
To Hamburg – Sept. 30 – Steamer Trefusis, 846 To Rotterdam – Sept. 30 – Steamer Arlosto, 887Oot. 4 –	846
To Rotterdam-Sept. 30 - Steamer Ariosto, 887Oct. 4 -	3,085
Steamer Knaresboro, 2,198 To Antwerp—Sept. 30—Steamer Richmond Castle, 2,251	2,251
10,804 bales reported last week went on Anvelma de Lar-	
rinaga to Manchester, not on Maria and Paulina to Liverpool.	
TEXAS CITY, &cTo Mexico, per railroad, 214.	$\begin{array}{c} 214 \\ 999 \end{array}$
PENSACOLA-To Dunkirk- Sept. 30-Steamer Apex, 999 To Hamburg -Oct. 2 -Steamer Highlander, 899	899
To Genoa – Oct. 2–Steamer Nethergate (additional), 91	91
To Venice-Oct. 3-Steamer Buckingham, 300 SAVANNAH-To Manchester-Sept. 30-Steamer Polana, 6,610	300
upland and 190 Sea Island To Bremen-Sept. 30-Steamer Glenmorven, 5,700	6,800
To Bremen-Sept. 30-Steamer Glenmorven, 5,700	10,650
Oct. 4-Steamer Strathleven, 4.950. To St. Petersburg-Sept. 30-steamer Caprivi, 6,750 up-	ŕ
land and 100 Sea Island. To Barcelona Sept. 30-Steamer Kirkstall, 5,575	$6,850 \\ 5,575$
BRUNSWICK-To Liverpool-Sept. 28-Steamer Incemore, 7,900	7,900
WILMINGTON-To Bremen-Oct. 4-Steamer Almore, 16,600	$16,600 \\ 4,492$
NORFOLK-TO Liverpool-Oct. 4-Steamer Ismore, 4,442 NEWPORT NEWS-TO Liverpool-Oct. 4-Steamer Rappahan-	4,400
nock, 449. BOSTON—To Liverpool—Sept. 27—Steamer New England, 2,671	449
Sept. 29-Steamers Cephalonia, 8; Englishman. 1,19 ·	
Oct. 3-Steamer Victorian, 1,841Oct. 4-Steamer Kan-	
sas, 1,984 BALTIMORE-To Bremen-Oct. 4-Steamer Dresden, 405	7,703 405
To Hamburg-Sept. 29-Steamer Bengalia, 100	100
SAN FRANCISCO TO Japan-Sept. 29-Steamer Coptic, 1,250 SAN DIEGO, CALTO Japan-Sept. 30 - Steamer Carmarthen-	1,250
shire, 1,730.	1,730
Total	230.542
The particulars of the foregoing shipments, arran	
our usual form, are as follows.	0
Great French Ger Oth. E'rope- Mexico.	Return
Brit'n. ports. many. North. South. Ac Janar New York. 2,674 888 4,536 450 2,362 2,146 100	Total. 13,156
N Orleans, 35,035 18,867 479 9,310	63,681
Falveston, 41.801 22.924 10.587 5.336	80.648

6 80,648 214 2,289 29,575 7,900 Falveston. 41,801 22,924 10,587 5,336 ..... 391 214 Tex. C.. &c. ..... 899 999 Pensacola. \*\*\*\*\*\* ----6.800 ..... 10,6±0 7,900 ..... 6,850 5,575 Savannah.. ..... Brunswick ..... ..... ..... ..... 16,600 4,492 499 Wilmingt'n ..... ..... ..... ..... ..... 4.492 ..... 16,600 Norfolk ----..... N'p't News Boston .... 499 ••••• ..... ..... ..... ..... 7,703 505 1,250 1,730 7,703 505 ----..... ..... ----..... Baltimore. -----..... . . . . . . 1,250 1,730 San Fran.. . . . . . . . . . . . . ..... ..... ..... ..... San Diego. ..... ----..... ..... ..... .....

Total... 106,904 43,678 43,777 13.115 17,628 2,360 3,080 230,542 To Japan since Sept. 1 shipments have been 100 bales from New York and 2,980 bales from Pacific Coast.

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

LEONA, steamer, Mallory Line, at New York, from Galveston. At 4:40 o'clock Thursday evening fire started in the main hatch of steamer Leona, lying at Pier 20, East River, and did considerable damage to the vessel and cargo. The Leona arrived from Galveston, Texas, the same day with 2,208 bales of cotton.

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

· · · · · · · · · · · · · · · · · · ·	Sept. 15.	Sept. 22.	Sept. 29	Oct. 6.
Sales of the weekbales.	57,000	55,000		50,000
Of which exporters took Of which speculators took.	$3,700 \\ 1.500$			2,100 1.100
Sales American	51,000	50,000	47,000	46,000
Actual export Forwarded	6,000 51,000			7,000 55,000
Total stock—Estimated Of which American—Est'd.	805,000 739,000	762,000 699,000	736,000	*716,000 662,000
Total import of the week	20,000	14,000	31,000	43,000
Of which American Amount afloat	15,000 35,000	11,000 91,000	21,000 138.000	40,000 171.000
Of which American	32,000		135,000	169,000

\* 800 burnt.

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 6 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.
Market, 1:45 P. M.	Quiet.	Moderate demand.	Firm.	Moderate demand.	Harden'g.	Moderate demand.
Mid. Upl'ds.	378	331 <sub>32</sub>	331 <sub>32</sub>	329 <sub>32</sub>	33132	<b>3</b> <sup>31</sup> 32
Sales. Spec. & exp.	6,000 500	8, <b>000</b> 500	7,000 500	8,000 500	10.000 1,000	8,000 500
Futures. Market, 1:45 P. M.	Quiet at 1-64 de- cline.	Irreg. at 2-64 @ 3-64 advance,	Irreg. at 5-64 ad- vance.	Barely steady at 2-64 adv.	Steady at 3-64 ad- vance.	Easy at 1-64 de- cline.
Market, 4 P. M.	Steady.	Feverish.	Weak and unsettled.	Steady.	Steady.	Quiet.

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

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

9		1	1	1		1	
n		Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
0	Sept 30 to						
0		1218 1		1:45 4			1:45 4
		P.M. P. 1	<b>I.P.M.P.N</b>	I. P.M. P.M.	P. M. P. M.	P. M. P. M.	P. M. P. M.
50		d. d.	1 1	d. d.	d. d.	d. d	d. d.
	October			7 3 58 3 53	3 52 3 54		
0	UctNov	34834	935635	6 3 58 3 53	3 52 3 53	3 56 3 59	3 56 3 56
5				4 3 56 3 51			
00				3 3 56 3 50			
00				3 3 56 3 50			
92	Feb. Mch						
49	MohApril.						
13	April-May.			1 3 57 3 52 5 3 57 3 52			
	May-June June-July.						
				5 3 58 3 53			
03	AugSept.						
05	Aug. Sopt.			10 00 0 02	0 01 0 00	0 0010 00	0 0010 00

## BREADSTUFFS.

FRIDAY, Oct. 6, 1899.

At the opening of the wheat flour market for the week under review there was a decidedly stronger tone, reflecting an upward turn to values for the grain. Mills generally held for higher prices. At the advance, however, only a limited volume of business was transacted, as buyers confined their purchases to immediate wants. Subsequently, however, there was a reaction in grain values, and this took off the edge in the flour market, particularly for better grades. The low grades were in comparatively light supply and well held. Rye flour has been in light supply and firm. Buckwheat flour has been more freely offered, and prices have weakened slightly. Corn meal has had a fair sale at steady prices.

Speculation in wheat for future delivery has been only moderately active, and for the week prices show no decided change. Immediately following our last issue the market took a fairly sharp upward turn. Uneasiness over the political situation between Great Britain and the Transvaal was given as the principal bull feature, although stronger foreign advices and statistical news had much to do with the improvement. It also was reported that exporters were showing increased interest in the cash market, and this, too, had its influence in favor of the market. The movement of the crop in the Northwest continued to run below last year's, but this, it was believed by many, was due largely to scarcity of rolling-stock to move the supplies. Tuesday and Wednesday the market showed a declining tendency, prices for the two days declining 15% c. A more hopeful feeling over the political situation abroad and dis-appointing foreign advices prompted selling by longs to realize profits under which all the improvement was lost. The tightness of money also had its influence against the speculative market. Thursday the market was again firmer, prices advancing  $\frac{3}{8}@\frac{1}{2}c$ . Foreign advices came better than expected, and the comparatively light movement of the crop received increased attention. Business in the spot market has been fairly active as exporters have been better buyers; prices have followed futures. To day the market was easier under selling by the interior. The spot market was fairly active at slightly lower prices. Sales to-day for export here and at outports were 248,000 bushels.

Cotton freights at New York the past week have been:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fr1.
Liverpool, Octd.	;	18	18	18	18	18
Havre		35	35	35	35	35
Bremen, Octc.	8	35	35	35	35	35
Hamburg, Oct		30	30	30	30	30
Amsterdamc.	:	30	30	30	30	30
Rotterdamc.	Holiday	30	30	30	30	30
Reval. v. Hambc.	lið	45	45	45	45	45
Do v. Hnllc.	OF	45	45	45	45	45
Do v. Copenc.		45	45	45	45	45
Genoac.		40	40	40	40	40
Trieste, directc.	:	35	35	35	35	35
Antwerpd.	9	764	7,4	784	784	784
Ghent, v. Antw'p.d.	9	9, 4	984	9 <sub>64</sub>	9.4	964

Quotations are cents per 100 lbs. or fractions of a penny per lb.

DAILY CLOSING PRICES	OF NO.	2 RED	WINTER	IN NEY	W YOR	K.
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b		7858		77	7712	7678
Dec. delivery in elev	dH	79	7812	7738	7778	8018
Mch. delivery in elev	Holl- day.		8112	8038	8078	
May delivery in elev	and the second s	82	8112	8038	803	80
DAILY CLOSING PRI	CES OF	NO. 2	SPRING L	N CHI	CAGO.	
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Oct. delivery in elev		7278	724	71 <sup>1</sup> 8	714	
Dec. delivery in elev		7434		7318	$731_{2}$	7212
May delivery in elev	7618	773	77	76	7638	7512

Indian corn futures have been quiet and prices have aduvaced and declined following the wheat market. Early in the week there was a fractional improvement in values, war talk from abroad and an active export business stimulating some buying; then came a slight reaction under more hopeful news from abroad, a free movement of the crop and in sympathy with a decline in wheat. Thursday the market was steadier on stronger advices from abroad and an active export demand. Business in the spot market has been active, exporters being large buyers; prices have followed futures. To-day the market was quiet but steady. The spot market was active and firmer. Sales for export here and at outports were about 1,000,000 bushels.

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

Cash corn, f. o. b Dec. delivery in elev May delivery in elev	sa day.	Mon. 41 <sup>1</sup> 4 37 <sup>1</sup> 4	$   \begin{array}{r}     40^{3} \\     37^{1} \\     37^{1} \\     37^{1} \\     8   \end{array} $	Wed. 40 <sup>3</sup> 8 374 36 <sup>3</sup> 4	$40^{1}_{2}$ 37 <sup>1</sup> _{4} 36 <sup>7</sup> _{8}	<i>Fri.</i> 41 <sup>1</sup> 4 37 <sup>1</sup> 4 37
DAILY CLOSING PRICES	OF NO.	2 MI	XED CORN	IN C	HICAG	0.
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Oct. delivery in elev		3138	3078	31	3114	31
Dec. delivery in elev	2978	3038	3018	30	3018	3018

May delivery in elev.....  $30\frac{3}{4}$   $31\frac{1}{2}$   $31\frac{3}{6}$   $31\frac{1}{8}$   $31\frac{1}{9}$   $31\frac{1}{4}$ Oats for future delivery at the Western market have been moderately active. Early in the week prices advanced on buying by shorts, stimulated by a continued good cash trade and the war talk from abroad. Under realizing sales by recent buyers, however, and sympathy with a reaction in other grains, part of the improvement was lost. Locally the spot market has been fairly active and steady. There has been a moderate demand from exporters and the home trade has been a buyer. To-day the market was quiet but steady. The spot market was quiet and unchanged.

AILY CLOSING PRICES OF OATS IN NEW YORK.

DAIDI GHOSING I	1110100	OF OAID	THE TANKS	L L C	APAR -	
	Sat.	Mon.	Tues.	Wed.		Fri.
No. 2 mixed in elev	Hol-	29	294	$29_{4}$	29	29
No. 2 white in elev	iday	$30^{1}2$	31	31	30%	3034
DAILY CLOSING PRICES	S OF NO	0. 2 MIX	ED OATS	IN CI	HICAGO	
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Dec. delivery in elev	2278	2318	2318	2278	2278	2278
May delivery in elev	2418	2412	2412	244	244	244
Rye has been quiet h	out ste	eady.	Barley	has b	been dull	and
unchanged.						

Following are the closing quotations:

01	
FLO	UR.
Fine\$2 15 @2 25	Patent, winter\$3 65 @3 85
Superfine	City mills, patent. 4 40 @4 50
Extra, No 2 2 15 @2 70	Ryeflour, superfine 3 20 @3 70
Extra, No. 1 2 70 @2 90	Buckwheat flour., 2 25 @2 50
Bakers' extra 3 00 @3 20	Corn meal-
Straights 3 30 @3 65	Western, etc 2 20 @2 25
Patent, spring,, 3 90 @4 50	Brandywine 2 25 @2 30
(Wheat flour in sacks sells at pric	es below those for parters.)
ORA	AIN.
Wheat, per bush.— c. o.	Corn, per bush.— c. c.
Hard Duluth, No.1 8138@8318	Western mixed
N'th'nDuluth.No.1 7858@8058	No. 2 mixed
Red winter, No. 2. 7518@7714	Western yellow
North'n N. Y. No.1 7818@7978	Western white
Oats-Mix'd, p. bush. 2712 @30	Rve. per bush-
White	Western
No. 2 mixed 29 @30	State and Jersey
No. 2 white $3034@3134$	
10.2 white 3040314	Barley-Western $471_2@56$
	Feeding

137 For other tables usually given here see page 728.

#### THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., October 6, 1899.

A marked feature of business during the past week has been the development of an active demand for such print cloths as are controlled by the Fall River Committee. Busi-ness in these during the past few days has been abnormally large, leaving the print cloth situation at the close of the work in a very strong position without positive advances in week in a very strong position without positive advances in prices. In other divisions of the cotton goods market the demand has again been in excess of supplies in all lines of staples, and prices have made further progress in an upward direction. Ready supplies are still too scanty to meet all the requirements of buyers, and there has been greater reserve than before on the part of sellers in accepting orders for forward deliveries. Some important sellers are practically out of the market for the time being. The strong tendency of the market for raw cotton is exercising a decided influence in this connection, as a large volume of sales has already been made by mills without covering on raw material. At the close of the week business is doing on top range of prices, and the market still wears an advancing appearance. In other directions there has been no material change. WOOLEN GOODS.-The principal business in this division has been in dress goods. These have been in good request in both fall lines and new spring goods. Indications point to a good season in the latter, with prices on an average some  $7\frac{1}{2}$  per cent above the opening prices of last year on staple varie ties. In men's-wear woolen and worsted fabrics there has been a better demand for quick deliveries than usual at this time of the year, and staple heavy-weights bring occasion-

ally 5 per cent advance. Business in light-weights has been without special feature. Worsteds are decidedly firm, but in woolens there is still irregularity in prices. Neither overcoatings nor cloakings show any change of moment. Sellers hold flannels and blankets for extreme prices, but the demand is indifferent.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Oct. 2 were 4,043 packages, valued at \$132,450, their destination being to the points specified in the tables below:

NEW YORK TO OCT. 2.		1899.		1898.
MEW YORK TO COI. 2.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain Other European	24	1,614 744	91 5	2,662 837
China. India	125 160	185,214 2,040	500	127,435 9,042
Arabia Africa West Indies	$2,679 \\ 561 \\ 182$	37,218 12,855 22,979	2 199	26,770 8,344 11,151
Mexico. Central America.	242	3,385 8,251	$\begin{array}{r}149\\409\end{array}$	3,310 5,825
South America Other Countries	66 22	34,252 5,959	211 184	$38,141 \\ 13,654$
Total. China, via Vancouver*	4,043	314,511 20,784	1,750	247,171 21,823
Total	4,043	335,295	1,750	268,994

\* From New England mill points direct.

The value of the New York exports for the year to date has been \$11,389,976 in 1899, against \$8,672,333 in 1898.

Heavy brown sheetings and drills are difficult to secure either for speedy or for distant deliveries, and prices are generally  $\frac{1}{8}$ c. higher on the week. Home buyers follow the advance, but exporters are mostly out of the market at present. Fine yarn grey goods continue very scarce and are  $\frac{1}{8}$ c. up on the week. Bleached cottons are in good request and advances reported this week bring other tickets in line with the leaders, which were raised last week. Wide sheetings firm and scarce. Cotton flannels and blankets advanced  $\frac{1}{4}$ c. in some makes. Denims  $\frac{1}{4}$ c. higher and sellers generally reluctant to take orders. Advances of  $\frac{1}{4}$ c. recorded in ticks, plaids, checks and other coarse, colored cottons. Staple print in good demand and some lines show an advancing tendency. Fancy calicoes irregular, but selling more readily. Ginghams are unchanged. Regular print cloths and narrow odds have been in active demand and sales large without change in price. Wide odds scarce and  $\frac{1}{8}$ c. higher.

FOREIGN DRY GOODS.—Dress goods in novelty effects for spring have been fairly well ordered at firm prices. Piece silks quiet but firm. Ribbons irregular. Hosiery firm, with good sales. Linens strong and advancing. Burlaps firmer.

#### Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending Oct. 5, 1899, and since January 1, 1899, and for the corresponding periods of last year are as follows:

Total imports	Total Ent'd for consump.	Manufactures of		Totalmarketed	Total withdrawals Ent'd for consump.	Manufactures of- Wool Cotton Silk Flax. Miscellaneous		Total	Manufactures of Wool Cotton Silk Flax Miscellancous		IMPORTS ENTERED
22,539 1	$14,548 \\ 7,991$	207 208 67 13,899	IMPORTS	11,1851	$3,194 \\ 7,991$	202 225 115 240 2,412	WARE	7,991	$613 \\1,444 \\1,429 \\814 \\3,691$	Pkg8.	D FOR Week
1,598,618	287,527 1,311,091	61,478 58,093 37,854 12,497 117,605	S ENTERED	1,543,028	231,937 1,311,091	55,663 69,070 47,753 35,629 23,822	AREHOUSE WI	1,311,091	8 111,361 347,975 551,270 174,331 126,154	Palue.	FOR CONSUMPTION FOR THE           Week Ending           Oct. 5, 1899.   Since Jan.
896,272	395,600 500,072	7,98916,0735,04613,190353,302		875,566	374,894 500,672	7,997 15,124 5,310 15,315 331,148	WITHDRAWALS	500,672	31,316 74,201 53,516 59,947 281,692	PKg8.	ION FOR THE Since Jan.
79,753,458	12,870,062 66,883,396	2,216,904 4,156,202 2,567,892 2,066,565 1,862,499	FOR WAREHOUSE DU	79,563,455	12,680,053 66,883,396	2,275,051 4,032,347 2,537,090 2,080,323 1,755,248	LS THROWN UPON THE	66,883,390	<b>*</b> 7,617,701 17,977,638 24,784,073 8,870,879 7,633,105	Value.	HE WEEK AND n. 1, 1899.
_	$1,638 \\ 4,792$	129 244 105 236 924	DURING SAME	8,631	3,839 4,792	291 199 107 328 2,914	JPON TH	4,792 1	531 1,175 1,064 992 1,030	Pky8.	
6,430 1,388,465	$226,020 \\ 1,162,445$	38,449 59,699 44,992 36,332	ME PERIOD	1,430,647	268,202 1,162,445	79,521 53,869 49,345 52,430 33,037	E MARKET	1,162,445	<b>8</b> 91,229 247,438 458,800 188,036 176,942	Value.	Week Ending Oct. 6, 1898.
680,293	240,694 439,599	$10,963 \\12,293 \\5,677 \\19,721 \\192,640$		622,947	$183,348 \\ 439,599$	$7,016 \\ 11,578 \\ 5,101 \\ 19,053 \\ 140,600$	•	439,599	34,030 64,016 47,334 83,696 210,483	Pkgs.	1, 1899 AND Since Jan.
72,691,835	13,199,971 59,491,864	3,007,308 3,109,762 3,002,675 2,409,839 1,670,387		70,737,912	11,246,048 59,491,864	2,187,034 2,597,376 2,570,241 2,101,933 1,389,464		59,491,864	\$ 7,866,692 14,396,454 21,605,671 7,922,670 7,700,377	Value.	, 1899 AND 1898. Since Jan. 1, 1898.

# THE CHRONICLE.

STATE AND CITY DEPARTMENT.

## MUNICIPAL BOND SALES IN SEPTEMBER.

The municipal bond market the past month was rather dull, presenting no unusual features or matters of especial interest. While our records show that the total amount of bonds floated during September was but \$7,059,793 (not including \$1,051,124 of temporary loans negotiated), yet these figures compare favorably with those for the same month of most Past totals for September have been: previous years. \$6,173,665 in 1898; \$9,272,691 in 1897; \$3,693,457 in 1896; \$11,423,212 in 1895; \$8,249,347 in 1894; \$3,-885,137 in 1893, and \$6,242,952 in 1892. The total for August 1899 was \$5,865,510.

The number of municipalities issuing bonds during the month was 157 (emitting 184 separate issues), as against 147 and 172 for September 1898 and 191 and 222 for August 1899.

The principal sale of the month was that of \$500,-000  $3\frac{1}{2}$  per cent 20-year bonds of Rochester, N. Y., on the 15th to Dunscomb & Jennison, New York City, at 105.69.

In the following table we give the prices which were paid for September loans to the amount of \$5,066,591, issued by 113 municipalities. The aggregate of sales for which no price has been reported is \$1,993,202, and the total bond sales for the month \$7,059,793. In the case of each loan reference is made to the page of the CHRONICLE where a full account of the sale is given.

given.				
	BER H	BOND SALES.		
	Rate.	Maturity.	Amount	. Price.
561Akron. Ohio	4	1900-1904	10,000	101 16
561Akron, Ohio	$\overline{4}$	1900-1903	6,000	100 83
561Akron, Ohio	$\hat{4}$	1900-1902	3,000	100 53
765Akron, Uhio	4	1900-1904	5,500	100 ~72
711 Antigo, Wis.	$\hat{4}$	1909-1918	10,000	103.35
711Antigo, Wis 711Antigo, Wis	4	190 - 1913	8,000	10.50
611Ashtabula, Ohio	5	1900-1912	24,000	107.656
611Ashtabula (O.) Sch.Dis.	4	1901 1905	12.500	101.48
561. Athens. Ohio	5	1900-1905	11,000	103.25
561. Austin. Texas	5	*†1906-1919	35,000	106
611Bainbridge, N. Y	4	1904-1914	9,000	107 50
611. Beaverhead Co., Mont.	4	† <b>1</b> 910-1920	40,000	101 262
611Bell Co., Tex. (2 issues). 611Biloxi, Miss 611Binghamton, N. Y	4		20,000	100
611Biloxi, Miss	5	1904-1919	25.000	100.64
611Binghamton, N. Y	313	1935	40, 00	110.96
711. Bloomneid, Iowa	4	1906-1914	8,000	03.71
611. Bluffion, Ind.	5	1901-1910	14,000	100
661. Bowling Green, Ohio	4	1908-1917	10,000	111.103
661. Boyden (Ia.) Sch. Dist.	5	1900-1908	2,250	03.42
611. Brighton, N Y	312	1005	14,445	100.25
561. Bristol Co., Mass	4	1905	35,000	104.76
561. Bristol Co., Mass. 611. Brookhaven (N. Y.)Sch.	4	1906	25,000	105 47
Dist. No. 24	4		10,500	103.125
611Buffalo, N. Y	3	Aug. 1, 1900	7,8'1	100 120
611 Buffal N. Y.	3	Sept. 1, 1900	3,683	100
611Buffal ', N. Y 711Buffalo. N. Y	3	July 1, 1900	1 200	100
561. Burillville, R. I.	$3^{1}_{2}$	1939	60,000	102.279
611. Cambridge Spgs. (Pa.)				
Sch. Dist	4	1900 1917	9,000	101.503
611. Chicago, 111.	4	June 1, 1903	500,000	100
561. Cleveland, Ohio	4	Apr. 1, 1909	201,000	107 51
561. Cieveland, Ohio	4	Oct. 1, 1909	90,000	107.81
611. Concouh Co., Ala	5	f <b>1</b> 919	20,000	105.80
662. Cora polis (Pa.) School	4	Sept.30,1929	8,000	108.27
District 765Coshoctop, O. (2 issues)	6	1901-1906	2,700	111.20
712Cran-ton, R. I	4	1939	50,000	103.33
611. Daytona, Fla	$\overline{5}$	1909-1929	17,500	103 25
765 Defiance, Ohio	41 <sub>2</sub>	1901-1910	13,000	105.20
712. Eagle Rock (Cal.) Sch.				
Dist	6	1902&1904	1.000	101.327
712. Falibury, Ill.	4	1909 - 1912	4,000	102 53
712. Forsyth, Mont		1919	9,500	105.26
712Fort Wayne, Ind	$3^{1}2$	*1914	320,000	101.75
712. Foxborough. Mass	4	*1904	5,0 0	103 326
611 gage Co , Neb	312	1919 Sont 1 1900	100,000	100
662 Gali n, thio	4 <sup>1</sup> 2 4 <sup>1</sup> 2	Sept. 1, 1909 1919	3,500 137,000	1(7.571) 109.58
611. Gallatin Co., Mont	5	1900-1909	7,000	103 55
662Gallipolis, Óhio 662Galveston, Texas	5	1919-1939	300,000	112.0625
612. Gogebic Co., Mich	4	1904-1909	30,000	100.69
712. Grand Rapid, Minu	5	Sept. 1, 1914	16 000	100
765. Greenville, Ohio	4	1901 1915	66,000	105
712. Hamilton (ohio.) Selt.			,	
Dist.	4	1900 - 1911	6,000	103.125
765 Hicksville, Ohio	5	1901-1915	25,000	103.60
662. Hornellsville, N. Y	6	1900-1903	12,000	106.07
662Howard Co., Ind	412	1919	26,000	106:3
662. Hubbard Texas		1909-1939 1902-1909	4,500 4.0 0	100
712. Hudson, Wis.	4 4 19	1900-1909	12 714	$103.125 \\ 105$
765. Hyde Park, O. (2 issues)	-	†1909-1919	1°,714 7,500	110.626
765. Jamestown, N. Dak		1919	4,000	100
612Jefferson, Ohio	5	1901-1909	4,500	109
765. La Crosse, Wis	312	1919	52,000	103.79
765. La Porte, Ind	312	1919	30,000	100 833
-612. Lelpsic, Ohlo	. 6	1910-1919	7,000	109

Dama T 1	-			
Page. Location.	Rate.	Maturity.	Amount,	Price.
712. Liberty, N. Y.	310	1904-1919	38,000	100.61
662Lima Ohio (3 issues)	4			102.30
612 Logun Ch. Ohio		1900-1909	22,500	
612. Logan Co., Ohio	4	Jan. 1, 1919	15,000	108.07
612 McConnelsville, Ohio	5		10,000	109.30
663 MoPherson Co., Kan	5	1919	20,000	100
719 Munistee Mich				
712. Manistee, Mich	4	1901-1911	100,000	102.751
612. Massillon, Ohio	412	1900-1904	7,000	102.07
712. Maverick Co., Texas	4	† <b>1919-192</b> 9	5,602	100
612 Middlesex Co., Mass	7			
	4	1916-1921	110,000	112.785
663 Miami Co. Ohio	6		2,500	103.363
766 . Mound City, Twp., Kan. 562 Mower Co. (Minn.) Sch.	5	+1910-1930	14,500	100
560 Momon C. (Minn ) Col	0	1310-1330	14,000	100
502. Mower Co. (Minn.) Sen.				
Dist. No. 5	4	1909	7,500	101.717
612Muskegon (Mich.) Sch.				
Dist	A	1005 1000	15 000	100.075
Dist.	4	1905-1909	15,001	103.675
562 Napoleon, Ohio	5	*1902	2,500	106.20
663New Canaan, Conn	$31_{2}$	1929	100,000	104.28
6 3 Nez Perce Co. Idaho	5	1909-1919		103 07
10 No Homesterd (N ST)	0	11909-1919	50,000	103 07
c12No. Hempstead (N. Y.)				
Soh. Dist. No. 7	4	1909-1919	22,000	104.673
766No Hempstead (N.Y.)			,	
Seb Dist	412		0.000	101
Sch. Dist.			6,000	101
663. Norwich, Conn	$31_{2}$	1913	115,000	104.41
612. Norwich, N. Y.	4	1912-1914	13,0 0	108.84
766Norwood, Ohio	4	1919		108.05
		1919		
5.2. Oberlin, Ohlo	5		200	100
612Orland (Cal.) Sch. Dist.	6	1900-1905	1,200	103.33
663Ottawa Co., Ohio	5	1900-1902		
Rig Dograda N. T			14,000	102.25
612Passalo, N. J	412	Aug., 1919	7,50	113.67
766Peekskill, N. Y	310	1929	10,0 0	105.40
663. Pella, Iowa	4	1905-1915	7,000	100
CCQ Dhouterrille De			10000	100
663Phœuixville Pa	$3^{1}2$	Apr. 2, 1924	100.000 2	102.55
663Phœnixville, Pa	3-2	† <b>1904-190</b> 9	69,0005	104 00
767 Port Clinton, O. (3 iss'e).	5		5,900	102.52
767. Portsmouth, Ohio		1900-1909	20,000	
107Fortsmouth, Onto	4	1900-1909	30.000	102.25
664 Preble 1 0 O. (3 issues)	4		29,000	103.431
563. Richland Co., Ohio	5	1901-1904	20,000	104 27
612. Rochester, N. Y.	312			105.69
014 Roonestor, N. 1		1919		
664Saginaw Mich	$31_{2}$	1900-1909	5,000	100.12
+ 13. St. Paris, Ohio	6	1910-1917	8,000	124
563Salem, Ore	4	1909	65 000	100
ECD On Aucher Oble				
563Sai dusky, Ohio	4	1909	7,000	105.23
714San Pedro (Cal.) Sch.				
Dist	6	1900-1909	20,000	109.626
767. Santa Rosa (Cal.) Sch.	0	1000-1000		100 040
101. Danta Rusa (Cal.) Scu.	-			
Dist	8	1900-1904	1,000	108.363
613State Center, Iowa	4		5,000 §	100
767Talent (Ore.) Sch. List.	-		0,000 1	
No. Ou	~	11000 1010	0.000	101
No. 22	5	1909-1919	2,000	101
665Tamaqua, Pa	312	, † <b>1</b> 904 1929	47,000	101.79
665Trenton, N. J.	$31_2$	1929	25 000	106 60
715 Tuntlo (most Do	4			
715. Turtle Creek, Pa	4	190+-1929	42,00	109.09
613Ukiah, C-1	5	1900.1939	18,000	104.61
564. Undereliff (N. J.) Sch.				
Dist.	5	1900-1919	10,000	102.05
612 Union Mammahle T	ě	10 0	10,000	
613 Uniou Township, Kan.	5	f19 9	20,000	100
665. Uvalde Co., Texas	4	†1903 <b>-</b> 1919	28,500	100
665. Valdosta, Ga	5	1929	35,000	107.57
613. Wadesbor , Twp., N. C.	-		7,000	106.07
EGA Wominh Co. Ind	41-			
		1000 1000		
564Warrick Co., Ind	412	1900 1939	51,746	105.88
613. Washington Co., Neb.,		1900 1939 1909-1919	51,746 27,000	101.14
613. Washington Co., Neb.,	4	1909-1919	27,000	101.14
613Washington Co., Neb 614Waterbury, Conn	$4 \overline{31_2}$	19 <b>09-1919</b> 1905-1914	27,000 100,000	$101.14 \\ 103.058$
613Washington Co., Neb 614Waterbury, Conn 564W useon, Obio		1909-1919 1905-1914 1901-1910	$\begin{array}{r} 27,000 \\ 100,000 \\ 30.000 \end{array}$	101·14 103·058 102·08
613Washington Co., Neb 614Waterbury, Conn 564Wuseon, Obio 666Wellington, Kan	$     \begin{array}{c}       4 \\       3^{1}\!_{2} \\       4 \\       4     \end{array} $	19 <b>09-1919</b> 1905-1914	27,000 100,000	$101.14 \\ 103.058$
613Washington Co., Neb 614Waterbury, Conn 564Wuseon, Obio 666Wellington, Kan 715West Bend (Wis.) Sch.	$4 \\ 3^{1}_{2} \\ 4 \\ 4$	1909-1919 1905-1914 1901-1910	$\begin{array}{r} 27,000 \\ 100,000 \\ 30.000 \end{array}$	101·14 103·058 102·08
613Washington Co., Neb 614Waterbury, Conn 564Wuseon, Obio 666Wellington, Kan 715West Bend (Wis.) Sch.	$4 \\ 3^{1}_{2} \\ 4 \\ 4$	1909-1919 1905-1914 1901-1910 1919	27,000 100,000 30,000 30,000	101·14 103·058 102·08 100
613Washington Co., Neb 614Waterbury, Conn 564Wuseon, Obio 666Wellington, Kan 715West Bend (Wis.) Sch.	$4 \\ 3^{1}_{2} \\ 4 \\ 4$	1909-1919 1905-1914 1901-1910 1919 1905-1910	27,000 100,000 30,000 30,000 12,000	101.14 103.058 102.08 100 108.54
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>Dist. No. 1</li> <li>666 White Plains, N. Y</li> </ul>	$ \begin{array}{c} 4 \\ 3^{1_{2}} \\ 4 \\ 4 \\ 5 \\ 3^{1_{2}} \end{array} $	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929	27,000 100,000 30,000 30,000 12,000 60,000	101.14 103.058 102.08 100 108.54 105.71
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch. Dist. No. 1</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> </ul>	$4 \\ 3^{1}_{2} \\ 4 \\ 4$	1909-1919 1905-1914 1901-1910 1919 1905-1910	27,000 100,000 30,000 30,000 12,000	101.14 103.058 102.08 100 108.54
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willimentic, Conn</li> </ul>	4 3 <sup>1</sup> 2 4 4 5 3 <sup>1</sup> 2 3 <sup>1</sup> 2 3 <sup>1</sup> 2 4	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929	27,000 100,000 30,000 30,000 12,000 60,000 50.000	101·14 103·058 102·08 100 108·54 105·71 104·75
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willimentic, Conn</li> </ul>	4 3 <sup>1</sup> 2 4 4 5 3 <sup>1</sup> 2 3 <sup>1</sup> 2 3 <sup>1</sup> 2 4	1909-19191905-19141901-191019191905-191019291920-19291924	27,000 100,000 30,000 30,000 12,000 60,000 50,000 50,000	101·14 103·058 102·08 100 108·54 105·71 104·75 113·135
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willimentic, Conn</li> </ul>	4 3 <sup>1</sup> 2 4 4 5 3 <sup>1</sup> 2 3 <sup>1</sup> 2 3 <sup>1</sup> 2 4	1909-19191905-19141901-191019191905-191019201920-1929192419 9	27,000 100,000 30,000 12,000 60,000 ±0.000 75.000 91,974	101·14 103·058 102·08 100 108·54 105·71 104·75 113·135 100
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willimentic, Conn</li> </ul>	4 3 <sup>1</sup> 2 4 4 5 3 <sup>1</sup> 2 3 <sup>1</sup> 2 3 <sup>1</sup> 2 4	1909-19191905-19141901-191019191905-191019291920-19291924	27,000 100,000 30,000 30,000 12,000 60,000 50,000 50,000	101·14 103·058 102·08 100 108·54 105·71 104·75 113·135 100
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willimentic, Conn</li> </ul>	4 3 <sup>1</sup> 2 4 4 5 3 <sup>1</sup> 2 3 <sup>1</sup> 2 3 <sup>1</sup> 2 4	1909-19191905-19141901-191019191905-191019291920-1929192419 91912&1913	27,000 100,000 30,000 12,000 60,000 *0.000 75.000 91,974 20,100	101·14 103·058 102·08 100 108·54 105·71 104·75 113·135 100 108·89
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 Wuseon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willimentic. Conn</li> <li>614 Yakima C., Wash</li> <li>614 Yonkers, N. Y</li> </ul>	$ \begin{array}{c} 4 \\ 3 \\ 2 \\ 4 \\ 4 \\ 5 \\ 3 \\ 2 \\ 3 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4$	1909-19191905-19141901-191019191905-191019201920-1929192419 9	27,000 100,000 30,000 12,000 60,000 ±0.000 75.000 91,974	101·14 103·058 102·08 100 108·54 105·71 104·75 113·135 100
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 Wuseon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willimentic. Conn</li> <li>614 Yakima C., Wash</li> <li>614 Yonkers, N. Y</li> <li>715 Yonkers (N. Y.).</li> <li>715 Yonkers (N. Y.).</li> </ul>	$ \begin{array}{c} 4 \\ 3 \\ 2 \\ 4 \\ 4 \\ 5 \\ 3 \\ 2 \\ 3 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927	27,000 100,000 30,000 12,000 60,000 70,000 75,000 91,974 20,000 10,000	101.14 103.058 102.08 100 108.54 105.71 104.75 113.135 100 108.89 115.379
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Weltington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim n tic, Conn</li> <li>614 Yakima C, Wash</li> <li>614 Yonkers, N. Y</li> <li>666 Yonkers, N. Y</li> <li>715 Yonkers (N. Y.). School Distric</li></ul>	$\begin{array}{c} 4 \\ 3^{1}_{2} \\ 4 \\ 4 \\ 5 \\ 3^{1}_{2} \\ 3^{1}_{2} \\ 4 \\ 4^{1}_{4} \\ 4 \\ 3^{1}_{2} \end{array}$	1909-19191905-19141901-191019191905-191019291920-1929192419 91912&1913	27,000 100,000 30,000 12,000 60,000 50,000 50,000 91,974 20,000 10,000 16,000	101·14 103·058 102·08 100 108·54 105·71 104·75 113·135 100 108·89
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Weltington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim n tic, Conn</li> <li>614 Yakima C, Wash</li> <li>614 Yonkers, N. Y</li> <li>666 Yonkers, N. Y</li> <li>715 Yonkers (N. Y.). School Distric</li></ul>	$\begin{array}{c} 4 \\ 3^{1}_{2} \\ 4 \\ 4 \\ 5 \\ 3^{1}_{2} \\ 3^{1}_{2} \\ 4 \\ 4^{1}_{4} \\ 4 \\ 3^{1}_{2} \end{array}$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927	27,000 100,000 30,000 12,000 60,000 50,000 50,000 91,974 20,000 10,000 16,000	101.14 103.058 102.08 100 108.54 105.71 104.75 113.135 100 108.89 115.379
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Weltington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim n tic, Conn</li> <li>614 Yakima C, Wash</li> <li>614 Yonkers, N. Y</li> <li>715 Yonkers (N. Y.).</li> <li>715 Yonkers (N. Y.).</li> <li>614 Youngstown, Ohio</li> </ul>	$\begin{array}{c} 4 \\ 3^{1}2 \\ 4 \\ 4 \\ 5 \\ 3^{1}2 \\ 3^{1}2 \\ 4 \\ 4^{1}4 \\ 4 \\ 4 \\ 4 \\ 3^{1}2 \\ 5 \end{array}$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927 1906-1907	27,000 100,000 30,000 12,000 60,000 *0.000 75,000 91,974 20,100 10,000 16,000 \$,232	101.14 103.058 102.08 100 108.54 105.71 104.75 113.135 100 108.89 115.379 102.30 104.43
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>664 Wuseon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim-ntic. Conn</li> <li>614 Yakima C Wash</li> <li>614 Yonkers (N. Y.)</li> <li>715 Yonkers (N. Y.)</li> <li>715 Yonkers (N. Y.)</li> <li>614 Youngstown, Ohio</li> <li>614 Youngstown, Ohio</li> </ul>	$\begin{array}{c} 4 \\ 3^{1}2 \\ 4 \\ 4 \\ 5 \\ 3^{1}2 \\ 3^{1}2 \\ 4 \\ 4^{1}4 \\ 4 \\ 4 \\ 3^{1}2 \\ 5 \\ 5 \\ 5 \end{array}$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927 1906-1907	27,000 100,000 30,000 12,000 60,000 *0.000 75,000 91,974 20,100 10,000 16,000 \$,232 2,600	101.14 103.058 102.08 100 108.54 105.71 104.75 113.135 100 108.89 115.379 102.30 104.43 103.37
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>664 Wuseon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim ntic. Conn</li> <li>614 Yakima C., Wash</li> <li>614 Youkers, N. Y</li> <li>715 Yonkers (N. Y.)</li> <li>614 Youngstown, Ohio</li> <li>614 Youngstown, Ohio</li> </ul>	$\begin{array}{c} 4 \\ 3 \\ 1_{2} \\ 4 \\ 4 \\ 5 \\ 3 \\ 1_{2} \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 5 \\ 5$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927 1906-1907	27,000 100,000 30,000 12,000 60,000 70,000 75,000 91,974 20,000 10,000 16,000 8,232 2,600 1,400	$\begin{array}{c} 101.14\\ 103.058\\ 102.08\\ 100\\ 108.54\\ 105.71\\ 104.75\\ 113.135\\ 100\\ 108.89\\ 115.379\\ 102.30\\ 104.43\\ 103.37\\ 107.29\\ \end{array}$
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>664 Wuseon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim ntic. Conn</li> <li>614 Yakima C., Wash</li> <li>614 Youkers, N. Y</li> <li>715 Yonkers (N. Y.)</li> <li>614 Youngstown, Ohio</li> <li>614 Youngstown, Ohio</li> </ul>	$\begin{array}{c} 4 \\ 3^{1}2 \\ 4 \\ 4 \\ 5 \\ 3^{1}2 \\ 3^{1}2 \\ 4 \\ 4^{1}4 \\ 4 \\ 4 \\ 3^{1}2 \\ 5 \\ 5 \\ 5 \end{array}$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927 1906-1907	27,000 100,000 30,000 12,000 60,000 70,000 75,000 91,974 20,000 10,000 16,000 8,232 2,600 1,400	101.14 103.058 102.08 100 108.54 105.71 104.75 113.135 100 108.89 115.379 102.30 104.43 103.37
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>664 Wuseon, Obio</li> <li>666 Weltington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim-ntic. Conn</li> <li>614 Yakima C, Wash</li> <li>614 Yonkers, N. Y</li> <li>715 Yonkers, N. Y</li> <li>715 Yonkers (N. Y.)</li> <li>614 Youngstown, Ohio</li> <li>614 Youngstown, Ohio</li></ul>	$\begin{array}{c} 4 \\ 3 \\ 1_{2} \\ 4 \\ 4 \\ 5 \\ 3 \\ 1_{2} \\ 3 \\ 1_{2} \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 3 \\ 5 \\ 5 \\ 5 \\ 5 \\ 4 \end{array}$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927 1906-1907	27,000 100,000 30,000 12,000 60,000 50,000 50,000 75,000 91,974 20,000 10,000 16,000 8,232 2,600 1,400 12,300	101.14 103.058 102.08 100 108.54 105.71 104.75 113.135 100 108.89 115.379 102.30 104.43 103.37 107.29 103.425
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Weltington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim - ntic, Conn</li> <li>614 Yonkers, N. Y</li> <li>614 Yonkers, N. Y</li> <li>614 Yonkers, N. Y</li> <li>614 Yonkers, N. Y</li> <li>614 Yonkers (N. Y.) School Distric</li> <li>614 Youngstown, Ohio</li> </ul>	$\begin{array}{c} 4 \\ 3 \\ 1_{2} \\ 4 \\ 5 \\ 3 \\ 1_{2} \\ 3 \\ 1_{2} \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 5 \\ 5$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1920-1929 1920-1929 1924 19 9 1912&1913 Afr. 1, 1927 1906-1907	27,000 100,000 30,000 12,000 60,000 50,000 50,000 91,974 20,000 10,000 16,000 8,232 2,600 1,400 12,800 375	$\begin{array}{c} 101.14\\ 103.058\\ 102.08\\ 100\\ \hline \\ 108.54\\ 105.71\\ 104.75\\ 113.135\\ 100\\ 108.89\\ 115.379\\ \hline \\ 102.30\\ 104.43\\ 103.37\\ 107.29\\ 103.425\\ 104.94\\ \hline \end{array}$
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>664 Wuseon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plaine, N. Y</li> <li>715 White Plaine, N. Y</li> <li>715 White Plaine, N. Y</li> <li>614 Yakima C ., Wash</li> <li>614 Yonkers, N. Y</li> <li>715 Yonkers (N. Y.).</li> <li>614 Youngstown, Ohio</li> <li>614 Zanesville, Ohio</li></ul>	$\begin{array}{c} 4 \\ 3 \\ 1 \\ 2 \\ 4 \\ 4 \\ 5 \\ 3 \\ 1 \\ 2 \\ 3 \\ 1 \\ 2 \\ 3 \\ 1 \\ 2 \\ 3 \\ 1 \\ 2 \\ 5 \\ 5 \\ 5 \\ 4 \\ 5 \\ 5 \\ 5 \\ 4 \\ 5 \\ 5$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927 1906-1907	27,000 100,000 30,000 12,000 60,000 *0.000 75.000 91,974 20,100 10,000 16,000 8,232 2,600 1.400 12,800 375 30,000	$\begin{array}{c} 101\cdot 14\\ 103\cdot 058\\ 102\cdot 08\\ 100\\ 108\cdot 54\\ 105\cdot 71\\ 104\cdot 75\\ 113\cdot 135\\ 100\\ 108\cdot 89\\ 115\cdot 379\\ 102\cdot 30\\ 104\cdot 43\\ 103\cdot 37\\ 107\cdot 29\\ 103\cdot 425\\ 104\cdot 94\\ 103\cdot 123\\ \end{array}$
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>564 W useon, Obio</li> <li>666 Weltington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim - ntic, Conn</li> <li>614 Yonkers, N. Y</li> <li>614 Youngstown, Ohio</li> <li>614 Youngstown, Ohio</li></ul>	$\begin{array}{c} 4 \\ 3 \\ 1_{2} \\ 4 \\ 4 \\ 5 \\ 3 \\ 1_{2} \\ 3 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 5 \\ 5 \\ 5$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1920-1929 1920-1929 1924 19 9 1912&1913 Afr. 1, 1927 1906-1907	27,000 100,000 30,000 12,000 60,000 50,000 50,000 91,974 20,000 10,000 16,000 8,232 2,600 1,400 12,800 375	$\begin{array}{c} 101.14\\ 103.058\\ 102.08\\ 100\\ \hline \\ 108.54\\ 105.71\\ 104.75\\ 113.135\\ 100\\ 108.89\\ 115.379\\ \hline \\ 102.30\\ 104.43\\ 103.37\\ 107.29\\ 103.425\\ 104.94\\ \hline \end{array}$
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>664 Wuseon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>666 White Plains, N. Y</li> <li>715 White Plains, N. Y</li> <li>715 Willim-ntic. Conn</li> <li>614 Yakima C., Wash</li> <li>614 Yonkers, N. Y</li> <li>715 Yonkers (N. Y.).</li> <li>616 Yongstown, Ohio</li> <li>614 Youngstown, Ohio</li> <li>614 Zanesville, Ohio</li></ul>	$\begin{array}{c} 4 \\ 3 \\ 1_{2} \\ 4 \\ 4 \\ 5 \\ 3 \\ 1_{2} \\ 3 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 5 \\ 5 \\ 5$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927 1906-1907 	$\begin{array}{c} 27,000\\ 100,000\\ 30,000\\ 12,000\\ 60,000\\ 70,000\\ 70,000\\ 75,000\\ 91,974\\ 20,100\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 12,800\\ 375\\ 20,000\\ 13,200\\ \end{array}$	$\begin{array}{c} 101\cdot 14\\ 103\cdot 058\\ 102\cdot 08\\ 100\\ 108\cdot 54\\ 105\cdot 71\\ 104\cdot 75\\ 113\cdot 135\\ 100\\ 108\cdot 89\\ 115\cdot 379\\ 102\cdot 30\\ 104\cdot 43\\ 103\cdot 37\\ 107\cdot 29\\ 103\cdot 425\\ 104\cdot 94\\ 103\cdot 123\\ 107\cdot 39\\ \end{array}$
<ul> <li>613 Washington Co., Neb</li> <li>614 Waterbury, Conn</li> <li>664 Wuseon, Obio</li> <li>666 Wellington, Kan</li> <li>715 West Bend (Wis.) Sch</li> <li>Dist. No. 1</li> <li>666 White Plains, N. Y</li> <li>715 White Plaine, N. Y</li> <li>715 White Plaine, N. Y</li> <li>715 White Plaine, N. Y</li> <li>614 Yakima C ., Wash</li> <li>614 Yonkers, N. Y</li> <li>715 Yonkers (N. Y.) School Distric'</li> <li>614 Youngstown, Ohio</li> <li>64 Zanesville, Ohio</li> </ul>	$\begin{array}{c} 4 \\ 3 \\ 1_{2} \\ 4 \\ 4 \\ 5 \\ 3 \\ 1_{2} \\ 3 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 5 \\ 5 \\ 5$	1909-1919 1905-1914 1901-1910 1919 1905-1910 1929 1920-1929 1924 19 9 1912&1913 Apr. 1, 1927 1906-1907	27,000 100,000 30,000 12,000 60,000 *0.000 75.000 91,974 20,100 10,000 16,000 8,232 2,600 1.400 12,800 375 30,000	$\begin{array}{c} 101\cdot 14\\ 103\cdot 058\\ 102\cdot 08\\ 100\\ 108\cdot 54\\ 105\cdot 71\\ 104\cdot 75\\ 113\cdot 135\\ 100\\ 108\cdot 89\\ 115\cdot 379\\ 102\cdot 30\\ 104\cdot 43\\ 103\cdot 37\\ 107\cdot 29\\ 103\cdot 425\\ 104\cdot 94\\ 103\cdot 123\\ \end{array}$

\$5,066,591

39 separateissues)..... **11.993.202** 

Total bond sales for September 1899... 1\$7,059,793

Average of dates of maturity. t Subject to call in and after the earlier year and mature in the later year.  $\ddagger$  Not including \$1,051,124 of temporary loans reported and which do not belong in the list.  $\P$  Of this total over one-half represents bonds taken by state or local sinking funds, where the price was not stated.

Lyon County, Iowa.—Bonds Invalid. —The following is a special dispatch to the New York "Times" from Sioux City, dated Ost. 5, 1899:

In a decision handed down to-day the District Court held that \$86,0°0 worth of bonds issued by Lyon County, lowa, were invalid for the reason that they had been issued in excess of the amount allowed by law. The remainder of the issue is good.

See CHRONICLE July 15, 1899.

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St. Augustine, Fla.-Surt Dismissed.-Judge Call on Sept. 21, 1889, dismissed the suit brought by W. C Middleton and others to restrain the city from issuing the \$20,000 electriclight bonds voted last March.

Syracuse, N. Y.-Injunction Modified.-The Appellate Division of the Supreme Court has modified the injunction granted by Justice Pardon C. Williams on July 31, 1899. As stated in the CHRONICLE at the time, the city of Syracuse offered for sale an issue of \$1,000,000 4% refunding bonds, but was prevented from disposing of the same by an injunction restraining it from issuing 4% bonds when an offer had been made for 3 per cents. Under the order of the Appel-late Division the city is authorized to issue and sell at public auction to the highest bidder registered or coupons bonds bearing interest at a rate not exceeding 4% and in an amount sufficient to pay up and retire the bonded indebtedness to be refunded, together with accrued and accruing interest thereon not exceeding \$70,000; said bonds not to exceed

thirty years in term of payment nor to be sold for less than their par value, and no more bonds to be sold, issued or awarded than, with the premium which shall be derived therefrom, shall be necessary to realize the sum of \$1,000,000 of principal and the interest, not exceeding \$70,000. Under this order if the city issues 4% bonds at a high premium, it can sell only such an amount of these bonds as will yield with the premium the sum needed.

### **Bond Calls and Redemptions.**

Arapahoe County (Col.) School District No. 22.—Bond Call.—George F. Higgins, Treasurer, has called for payment within 30 days from Sept. 15, 1899, at the office of the County Treasurer, the following bonds: \$5,000 bonds, Nos. 1 to 10, Inclusive, dated August 1, 1891, and \$5,000 bonds. Nos. 1 to 10. inclu-ive, dated August 1, 1892

10. inclu-ive, dated Angust 1, 1892 Helena, Mont.—Bond Call.—H. F. Tilton. City Treasurer, called for payment October 1, 1899, at the Hanover National Bank, New York City, or at the Union Bank & Trust Co., Helena, 6% sewer bonds Nos. 1 to 130, inclusive. each for \$500, dated July 1, 1889; also bonds Nos. 131 to 195, inclusive, in denomination of \$1,000 and bearing same date.

Tensas Basin (La.) Levee District.—Bond Call.—This district has called for payment Oct. 15, 1899, at the Merchants' & Farmers' Bank, Monroe, La., the following bonds. Series "A," dated March 1, 1887 : Nos. 1 to 13, inclusive; 18 to 32, inclusive; 35 to 37, inclusive; 40 to 45, inclusive; 47 and 50 to 53, inclusive. John P. Parker is President of the district and J. L. Borden, Secretary.

# Bond Proposals and Negotiations this

week have been as follows :

Akron, Ohio.—Bond Sale.—On Sept. 30, 1899, this city sold \$5,500 4% conpon Fay Street improvement bonds to The Lamprecht Bros. Co., Cleveland, at 100 872. Five of said securities are in denomination of \$1,000 and one of \$500, all dated Oct. 3, 1899; interest will be payable semi-annually at the National Park Bank, New York City. Principal will mature yearly on Oct. 3, \$1,000 from 1900 to 1904 and \$500 in 1905.

Augusta, Ga.—Bond Sale.—This city has sold at private sale to Ros-nberger & Livermore, New York, \$66 000 31/3% gold refunding bonds at 102.50. Securities are in denomination of \$1,000; interest will be payable semi-annually. Principal will mature Nov. 1, 1929.

**Bayonne**, N. J.—Bond Sale.—It is stated that the Sinking Fund Commissioners have taken \$17,000 4% bonds of this city at par.

Cape May, N. J.—Bond Sale.—On Oct. 3, 1899, the \$17,000 4% 30-year refunding bonds were sold to several parties at 107 and 104.50. For description of these bonds see last week's CHRONICLE, p. 711.

CHRONICLE, p. 711. Charleroi, Pa.—Bond Offering.—Proposals will be received until 7 P. M. Oct. 10, 1899, by the Finance Committee of the borough - J. W. Cordes, Chairman—for the \$96,000 4% 1.30year (serisl) improvement bonds which were voted in July last. Se urities are tree of tax. Proposals must be accompanied by a certified check for \$1,000, drawn on a national bank.

**Columbus, Ohio.**—Loan Authorized.— The City Council has au horized a loan of \$50,000 for use of the sanitary fund to prevent a recurrence of another small-pox epidemic.

Como, Miss.—Bond Offering.—Proposals will be received until 7:30 P. M Oct. 12, 1899, by E. P. Coleman, Town Clerk, for \$8,500 5% 5-20-year (optional) water-works bonds. Interest will be payable annually.

Converse County School District No. 7 (P. O. Lusk), Wyo —Bond Sale.—On Sept. 28, 1899, the \$650 6% bonds of this district were sold to the State of Wyoming at par. No other bids were received.

Coshecton. Ohio.—Bond Sale.—On Sept. 19, 1899, the \$2,700 67 2-7 year sewer bonds were awarded to the Commercial Bark of Coshocton at 111.20. For description of bonds see CHRONICLE August 26, p. 459.

bonds see CHRONICLE August 26, p. 459. Cowley County, Kan.—Bond Sale.—This county has issued \$94.000 4% refunding bonds to the State School Fund Commissioners in exchange for a like amount of 6 per cents.

missioners in exchange for a like amount of 6 per cents. Cuba, Allegany County, N. Y.—Bond Offering.—Proposals will be received until 1 P. M. Oct. 14, 1899, by J. A. Lanning. Village President, for \$4,000 3½% coupon additional watersupply bonds. Securities will be in denomination of \$1 0.00, dated Oct. 2, 1899; interest payable October 1 at the Cuba

**Denver, Col.**—Bond Election.—On Sept, 28, 1899, the Board of Aldermen passed an ordinance providing for submission to the people at the next general election of the question of issuing the \$4,700,000 water-works bonds referred to in our last issue. There were only two votes against the ordinance.

East Liverpool, Ohio.—Bonds Voted.—At the election held Sept. 23, 1899, there were 619 votes cast in favor of and 61 against the issuance of the \$20,000 Library bonds. Details of the issue are not yet determined upon.

tails of the issue are not yet determined upon. Elyria, Ohio.—Bond Offerino.—Proposals will be received until Oct. 21, 1899, by W. H. Park, City Clerk, for \$3,000 6% West Third Street improvement bonds. Securities will be in denomination of \$500, dated Oct. 1, 1899; interest will be payable semi-annually. Principal will mature one bond yearly on October 1 from 1900 to 1905, inclu-ive. Bonds are issued pursuant to sections 2704 and 2705. Revised Statutes of Ohio, and a city ordinance passed July 18, 1899. Englewood, N. J.—Bonds Voted and Defeated.—At a special obstion hold Sent.

Englewood, N. J.—Bonds Voted and Defeated.—At a special election held Sept. 5, 1899, the question of bonding the city for \$148,000 for various purposes was voted upon. We are advised that all the proposed issues except the one for \$8.000 for fire purposes met with defeat.

Gluncester, N. J.—Bonds Voted.—At the election held on Oct. 4, 1899, the issuance of \$100.000 street improvement bonds was authorized by a vote of 327 to 160.

Greenville, Ohio.—Bond Sale.—On Sept. 29, 1899, the \$66,-000 4% street-improvement bonds were awarded to Briggs, Todd & Co., Cincinnati, at 105. Bonds mature \$4.400 yearly on January 20 from 1901 to 1915, inclusive. For further description of bonds see CHRONICLE August 26, p. 460.

description of bonds see CHRONICLE August 26, p. 460. Hicksville, Ohio.—Price Paid for Bonds.— We are advised that the \$25, 00 5% street-improvement bonds were awarded on Sept. 25, 1899, to the New First National Bank, Columbus, at 103.60. Principal will mature one bond yearly on September 1 from 1901 to 1915, inclusive. For full description of bonds see CHRONICLE Sept. 9, 1899, p. 562.

tion of bonds see CHRONICLE Sept. 9, 1899, p. 562. High Bridge, N. J.—Bond Sale.—This place, we are ad vised, has sold the \$ 5,000 water bonds which were mentioned in the CHRONICLE August 5, 1899.

in the CHRONICLE August 5, 1899. Humboldt, Kan.—Bond Offering.—Proposals will be received until Oct. 10, 1899, by James Perry, Mayor, for \$3,200 6% 20 year natural-gas improvement bonds. Bonded debt (exclusive of this issue), \$25,500; assessed valuation, \$181,000; actual valuation, \$500,0,0,0; tax rate, \$50 per \$1,000; popula tion, 1,780.

Hyde Park, Ohio.—Bond Sale.—On Sept. 23, 1899, the \$13,714 10 4½% 1 10-year street-improvement bonds were awarded to the German National Bank of Cincinnati at 105.

Idaho.—Bond Sale.—On Sept. 30, 1899, \$7,500 5% 10-20-year (optional) Normal School bonds were awarded to W. J. Hayes & Sons, Cleveland, at 110.626, according to reports.

Jamestown, N. Dak.—Bond Sale.—This city has sold to an Eastern capitalist \$4,000 4% 20-year bonds at par. Kansas.—Bonds Issued.—The State School Fund Commis-

Kansas.—Bonds Issued.— The State School Fund Commissioners have purchased \$6,500 bonds of the city of Erie and the following school district bonds: No. 116 of Greenwood County, \$600; No. 40 of Cloud County, \$500; No. 43 of Marion County, \$700; No. 62 of Ottawa County, \$600; No. 4 of Rawlins County, \$400—a total of \$9,300.

lins County, \$400—a total of \$9,300. La Crosse, Wis.—Bond Sale.—On Sept. 30, 1899, the \$52,000 31/2% 20-year refunding bridge and school bonds were awarded to N. W. Harris & Co., Chicago, at 103.79. Following are the bids:

N. W. Harris & Co., Chicago \$53.971 00 | Briggs, Todd & Co., Cincin... \$52,764 00 R. H. Gay & Co., Boston...... 53,625 00 | Seasongood & Mayer, Cincin. 52,266 75 W. J. Hayes & Sons, Cleve... 53,000 00 | Chas. H. Coffin, Chicago..... 52,051 00 Denison, Prior & Co., Boston. 52,204 00 | Chas. H. Coffin, Chicago..... 52,051 00

For description of bonds see CHRONICLE Sept. 23, p. 662.

Lake City, Columbia County, Fla.—Bond Offering.—Proposals will be received until O.t. 20, 1899, by the City Council, at the office of Wm. M. Ives, City Clerk, for the \$7,500 5% street-improvement bonds which were voted on Sept. 14, 1899, the election being held pursuant to Section 702, Revised Statutes of Florida. Denomination of securities will be optional with purchaser. Interest will be payable January 1 and July 1 at Lake City Bank or at the office of the City Treasurer and the principal will mature Jan. 1, 1920. At present the city has no bonded debt. Assessed valuation is \$50,000; actual valuation, \$800,000; current tax rate, \$12.50 per \$1,000: estimated nonulation, 3,000.

\$12 50 per \$1,000; estimated population, 3 000. Lausingburg, N. Y.—Bond Sale.— On Oct. 5. 1899, \$60,000 4% 50 year water bonds were awarded to W. J. Hayes & Sons,

National Bank, Cuba. Principal will mature one bond yearly on October 1 from 1904 to 1907, inclusive. Bonds were authorized at a special election held S. p<sup>.</sup>. 2, 1899, also by a resolution of the Village Board passed Sept. 27, 1899 and are issued pursuant to sections 55, 56, 60, 129 and 225, Chapter 414, village laws of 1897. The total bonded debt of the village, including this issue, is \$34,000, all water bonds; total assessed valuation, \$719,645; population, 1,500. The official circular states that the village has never defaulted in payment of interest or principal on any of its obligations.

In the CHRONICLE of Sept. 23, 1899, we reported the sale of a like amount of bonds to Isaac W. Sherrill, Ponghkeepsie. We are advised by Mr. Lanning that that sale was not legal, as the bonds were issued for more than five years. which was contrary to Section 129, Chapter 414, Laws of 1897.

Defiance, Ohio.—Bond Sale.—On Sept 2, 1899, the \$13.000 4½% street-improvement bonds were awarded to Denison, Prior & Co., Cleve'and, at 105:20. Securities mature \$1,300 yearly, keginning March 1, 1901.

Clevelan I.

La Porte, Ind.—Bond Sale.—This city has issued and sold \$30,000 31/2% 20 year water-works-extension bonds to Mason, Lewis & Co., Chicago, at 100.833.

La Salle County, Texas.—Bond Sale.—The State Board of Education has purchased \$41,925 refunding court-house and jail bonds and \$5,000 road and bridge bonds of this county. Lauderdale County. Ala.—Warrant Sale.—This county has sold to the First National Bank of Florence \$24,000 5% court-house warrants. maturing \$3,000 yearly, commencing April 1, 1900, and \$3,500 6% bridge warrants, maturing on April 1 of the years 1900 and 1901.

 Lehi City, Utah.—Bond Offering.—At an election held September 16. 1899, it was voted to issue a \$6,000 10-year gold bond. Edward Southwick, City Recorder, writes us that proposals will be received at any time for this bond.

Livonia, N. Y.—Bond Offering.—Proposals will be re-ceived until 1 P. M. Oct. 11, 1899, by Emery A. Smith, Village Clerk, for \$22,500 5-29-year water bonds. Interest, which is to be at a rate not exceeding 5%, will be payable semi-annually. A certified check for \$200 will be required.

Los Angeles, Cal.-Bond Offering.-Mr. C. H. Hance, City Clerk, has wired us that proposals will be received until Oct. 23, 1899, for \$200,000 334% school bonds. Principal will mature serially for 40 years.

Manitowoc (Wis.) Joint School District No. 1.-Bond Sale.-All bids received Sept. 30, 1899, for the \$12,000 4% school bonds were rejected and the bonds sold at private sale as  $3\frac{1}{2}$  per cents.

Middletown, Ohio.—Bond Election.—This city will hold an election on Oct. 23, 1899, to vote on the question of issuing \$100,000 improvement bonds.

Mound City Township, Kan.—Bond Sale.—On Septem-ber 11, 1899, the \$14,500 refunding court-house bonds were awarded to Trowbridge, MacDonald & Niver Co., Chi-cago, at par for 5 per cents. Securities will be dated Jan. 1, 1900, and will mature in 30 years, subject to call after 10 years. They will be in denomination of \$500 and the interest will be payable semi-annually.

Mount Carmel, Pa.-Bond Sale.-On Oct. 2, 1899, the \$38,. 500 4% 10-20-year (optional) refunding bonds were awarded to the First National Bank of Mount Carmel at 104. Following are the bids :

# NEW LOANS.

City of Wellston, Ohio Five (5) per cent street Improvement bonds.

Sealed proposals will be received by the under-signed until noon, October 25, 1899, for the follow-ing securities. Ten bonds series "A", \$554.45 each. Ten bonds series "B", \$387.98 each. One bond of each series will mature yearly. Money or certified check for \$100 will be required. T. P. WANGLER, City Clerk. Wellston Obio.

Wellston, Ohio.

# WE OWN AND OFFER \$66,000 AUGUSTA, GEORGIA,

31/2% 30-Year Refunding Bonds, DUE NGVEMBER 1. 1929. Price on application,

Rosenberger & Livermore, Specialists in Southern and Western Municipal Bonds.

40 WALL STREET, NEW YORK.

THE

LAMPRECHT BROS. CO. Century Building, CLEVELAND, OHIO, DEALERS IN MUNICIPAL, RAILROAD,

**STREET RAILWAY & CORPORATION** BONDS.

Principal will mature Oct. 1, 1902. For full description of bonds see CHRONICLE Sept. 23, 1899, p. 663. New York City.—Bonds Authorized.—On Oct. 5, 1899, the City Council authorized the issuance of \$2,000,000 bonds for repaying streets in the various boroughs. The Board of

Aldermen authorized these bonds some time ago. Nobles County, Minn.—Loan Negotiated.—We are advised that this county has negotiated a loan of \$30,000 with the State of Minnesota.

Norfolk, Va.—Bond Sale.—On Oct. 5, 1899, the \$544,000 4% 30 year bonds were awarded to Feder, Holzman & Co., Cincinnati. For description of bonds see CHRONICLE last week, p. 713.

North Hempstead (P. O. Manhasset, N. Y.,) School Dis-trict.—Bond Sale.—This district recently sold \$6,000 41/2% bonds to the Roslyn Savings Bank, Roslyn, at 101.

Norwood, Ohio.—Bond Sale.- On Sept. 14. 1899, the \$5,000 4% 20-year sidewalk bonds were awarded to Feder, Holzman

4% 20-year sidewalk bonds were awarded to Feder, Holzman & Co., Cincinnati, at 108 05. For description of bonds see CHRONICLE August 26, 1899, p. 460.
Odessa, Lafayette County, Mo.—Bond Sale.—On Oct. 2, 1899, the \$10,000 5% 10-20-year (optional) electric-light bonds were awarded to N. W. Harris & Co., Chicago, at 106.70. For full description of bonds see CHRONICLE Sept, 16, p. 612.
Orange County, Texas.—Bond Sale.—We are advised that \$7,000 of the \$10,000 5-40-year (optional) bridge bonds recently registered by the State Comptroller have been sold to the Orange County Permanent School Fund. Securities are

the Orange County Permanent School Fund. Securities are in denomination of \$500; interest is payable at the First Na-

tional Bank, Orange. Peekskill. N. Y.-Bond Sale.-On Sept. 29, 1899, the \$10,-000  $3\frac{1}{2}$ % 30-year water bonds were awarded to Briggs, Todd & Co., New York, at 105.40. Following are the bids:

Briggs. Todd & Co., New York.105'40 W. J. Hayes & Sons, Cleve.....105'57 Bertron & Storrs. New York....104'51 Geo. M. Hahn, New York....104'55 R. Kleybolte & Co., N. Y......103'81 R. B. Smith & Co., New York...103'79

For description of bonds see CHRONICLE Sept. 23, p. 663. Peirce Township, Lawrence County, Mo.—Bond Issue.— This township has issued \$22,000 4% 10-20-year bonds to refund a like amount of 5 per cents now called for payment, as noted in another column.

# NEW LOANS. **COMMONWEALTH OF** MASSACHUSETTS.

TREASURY.

BOSTON, MASS., Sept. 30, 1899, Sealed proposals for the purchase of Massachusetts registered gold bonds to the amount of one million four hundred fifty thousand dollars (\$1,-450,000 00) will be received at this office until 12 o'clock noon, Monday, Oct. 9, 1899, at which time they will be publicly opened and read.

The loans offered are as follows

\$1,250,000 00 three per cent (3%) gold, due May 1, 1929.

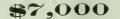
\$200,000 00 three and one half per cent (31/2%) gold, due Jan. 1, 1934.

The above loans will be issued in registered bonds of one thousand dollars ((\$1,000 00), and multiples thereof, and are authorized by Acts of the Legislature and Orders of the Governor and Council of the Commonwealth of Massachusetts.

Principal and semi-annual interest will be paid in gold coin or its equivalent at the office of the Treasurer of the Commonwealth in Boston.

The right is reserved to reject any or all bids. All bids must be accompanied by certified checks for two per cent (2%) of the amounts bid for.

E. P. SHAW, Treasurer and Receiver-General.



# Patton, Pennsylvania,

Twenty-Year Four and One-Half  $(4\frac{1}{2})$ Per Cent Improvement Bonds.

State of Massachusetts.3sCity of Malden, Mass.4sBoston Terminal Co.3ksN. V. Central & H. R. RR.3ksIllinois Central, Western Llues.4sBeech Creek RR. 1st Mortgage.4s(Prin. and int. guar. by N.Y. Central & H. R. RR.)Chicago Rock Island & Pacific.4sBaltimore & Ohio 1st mortgage.4sWest End St. Ry.4ksClncinnati Edison Electric Co.5s

INVESTMENTS.

Perry, Coffin & Burr,

60 State Street, Boston.

Rutland Railroad Co.

First Mortgage 4½% Gold Bonds,

DUE JULY 1, 1941.

E. H. ROLLINS & SONS, **19 MILK STREET, BOSTON.** 

Blodget, Merritt & Co., BANKERS:

16 Congress Street, Boston. 15 Wall Street, New York.

LISTS SENT UPON REQUEST.

Information given and quotations furnished concerning all classes Cleveland market, classes of stocks and bonds that have a

C. R. GOODE & CO. **HIGH-GRADE WARRANTS** 

Netting from 4 to 8%.

15 WALL STREET NEW YORK.

WE DEAL IN SOUTHERN AND WESTERN SECURITIES. ROSENBERGER & LIVERMORE, (Specialists in Texas Investments),

Sealod bids will be received by J. M. Gilliece, Clerk of Council, up to October 16th, 1899, for the purchase of \$7,000 Four and One-Half Per Cent Municipal Improvement Bonds, bearing date September 15, 1899, and maturing in twenty years. Interest will be payable semi-annually.

# Government AND Municipal Bonds

#### BOUGHT AND SOLD.

APPRAISEMENTS MADE OR QUOTATIONS FURNISHED FOR THE PURCHASE, SALE OR EXCHANGE OF ABOVE SECURITIES.

LISTS ON APPLICATION.

N. W. HARRIS & CO.,

BANKERS, FORTY WALL STREET, NEW YORK 13 NASSAU ST. (Bank of Commerce Bidg.)

## STATE, CITY & RAILROAD BONDS

MUNICIPAL BONDS. E. C. STANWOOD & CO. BANKERS, 121 Devonshire Street, BOSTON.

#### MUNICIPAL BONDS.

Securities Netting from 3½ to 6¢ ALWAYS ON HAND. Send for our Investment Circular.

# DUKE M. FARSON, Banker,

dunicipal Bonds.

183 Dearborn Street CHICAGO.

Port Chester, N. Y .- Bond Sale .- On Oct. 2, 1899, the \$2,500 park-improvement bonds were awarded to the Port

Chester Savings Bank at par. Port Clinton, Ohio.—Bond Sale.—On Sept. 9, 1899, the \$9,900 5% street, sewer and paving bonds were awarded to the German-American Bank of Port Clinton at 102.52. For description of bonds see CHRONICLE Sept. 2, p. 512. Portland (Village), Mich.-Correction.-Proposals for the

\$20,000 3% water bonds will be received until 8 P. M. Oct. 16, 1899, and not Oct. 3, 1899, as stated last week. A full de-scription of the bonds will be found in last week's CHRONICLE.

Portsmouth, Ohio.-Bond Sale.-On Sept. 23, 1899, \$30,000 4% 1-10-year (serial) bonds were awarded to The New First National Bank of Columbus at 102:25. Ponghkeepsie, N. Y.—Bond Sale.—This city has sold to a

local bank an issue of \$75,000 3% refunding bonds.

Rankin, Pa.—Bond Sale.—On Oct. 3, 1899, \$27.461 26 41/2% 1.30-year (serial) sewer bonds were awarded to Briggs, Todd & Co., Cincinnati, at 101.98. Bonds are dated Oct. 2, 1899,

and the interest will be payable semi-annually. St. Bernard (Village), Ohio. -Bond Offering. - Proposals will be received until 12 M. Nov. 2, 1899, by George Meyer, Village Clerk, for \$10,000 31/2 debt-extension bonds. Securi-ties are in denomination of \$500, dated Nov. 1, 1899. Inter-est will be payable semi-annually at the German National Bank of Cincinnati. Principal will mature \$1,000 yearly on

Now. 1 from 1904 to 1913, inclusive. Bonds are issued under Section 2701, Revised Statutes of Ohio. Santa Fe, N. Mex.—Bond Offering.—Proposals will be re-ceived until Oct. 16, 1899. by John H. Sloan, Mayor, for \$10,-000 4% 20-30-year (optional) gold public-improvement bonds. A certified check for 2% of the bid will be required.

Santa Rosa School District, Santa Barbara County, Cal. -Bond Sale.-On Sept. 18, 1899, \$1,000 8% bonds of this dis-trict were awarded to H. C. Rogers at 108.363. Following are the bids :

Principal will mature \$200 yearly. Sardis, Miss.—Bond Sale.—On Sept. 5, 1899, the \$12,000 5% 20-year water-works bonds were awarded to F. R. Fulton & Co., Chicago.

Talent School District No. 22, Jackson County, Ore.— Bond Sale.—On Sept. 15, 1899, \$2,000 5% 10-20-year (optional) bonds of this district were sold by the County Treasurer to the Medford Bank, Medford, at 101. Only one other bid was received—that of par by the Bank of Ashland, Ashland, Ore.

Tekamah, Neb.—Bond Offering.—Proposals will be re-ceived until Oct. 23, 1899, for the \$13,000 4% 20-year refunding water bonds mentioned in the CHRONICLE July 8. A certified check for \$50 will be required.

Toledo, Ohio-Bond Offering.-Proposals will be received until 7:30 P. M. Oct. 27, 1899, by Geo. U. Roulet, City Auditor, for \$30,000 3% natural gas refunding bonds and \$30,000 3% general fund refunding bonds. Securities are issued un-der authority of Section 2701, Revised Statutes of Ohio. They are in denomination of \$1,000, dated Oct. 1, 1899. In-Traders' National Bank, New York City. Principal will mature Oct. 1, 1919. A deposit of money or a certified check on some national bank of the city of Toledo and drawn "without condition as to payment" for 10% of the par value of the bonds will be required.

Trempealeau County, Wis. - Loan Negotiated. - This county has borrowed \$31,000 from the State.

Wellston, Ohio.-Bond Offering.-Proposals will be received until 12 M. Oct. 25, 1899, by T. P. Wangler, City Clerk, for the following 5% 1-10-year street-improvement bonds :

# Ten bonds, "Series A." each for \$554 45. Ten bonds. "Series B," each for \$387 98.

Securities are issued under authority of sections 2704 and 2705, Revised Statutes of Ohio, and are dated September 1, 1899. Interest will be payable annually. Proposals must be sealed and indorsed "Bids for Wellston, Ohio, streetimprovement bonds No. 3." All proposals must be accompanied with money or a certified check for \$100.

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

Wheaton, Minn.-Bond Sale.-On Oct. 2, 1899, the \$11,000 5% 15-year sewer bonds were awarded to the Minnesota Loan & Trust Co., Minneapolis, at 103.



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