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NEW YORK.

CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, Oct. 20, have been \$1,710,625,332, against \$1,599,688,546 last week and \$1,959,948,743 the corresponding week of last year.

CLEARINGS.	Week Ending October 20.				
Returns by Telegraph.	1900.	1899	P. Cent		
New York	\$855,959,482	\$1,005,873,969	-14.9		
Boston	106,934,535	146,522,787	-27.0		
Philadelphia	75,742,477	79,609,877	-4.8		
Baltimore	16,087,255	17,605,193	-8.8		
Chicago	116,222,140	122,989,217	-5.5		
St. Louis	31,710,701	30,422,941	+4'2		
New Orleans	12,471,700	8,950,451	+38.3		
Seven cities, 5 days	\$1,215,078,290	\$1,411,974,435	-13.8		
Other citles, 5 days	226,498,726	229,804,721	-15		
Total all cities, 5 days	\$1,441,577,016	\$1,641,779,156	-12.2		
All cities, 1 day	269,048,316	818,169,587	-15.4		
Total all cities for week	\$1,710 625,832	\$1,959,948,743	-12.7		

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night.

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, October 13, and the results for the corresponding week in 1899, 1898 and 1897 are also given. In comparison with the preceding week there is a decrease in the aggregate exchanges of ninety million dollars, the loss at New York being sixty three millions. Contrasted with the week of 1899 the total for the whole country shows a decline of 12.7 per cent. Compared with the week of 1898 the current returns record an increase of 15.8 per cent, and the excess over 1897 is 20.2 per cent. Outside of New York the increase over 1899 is 0.9 per cent. The excess over 1898 reaches 19.8 per cent, and making comparison with 1897 the gain is seen to be 26.5 p. c.

	Olearings at-	1900.	1899.	P. Cent.	1898.	1897.
	New York Philadelphia	926,820,551 82,256,172	1,165,902,485 80,339,753	-20°5		
	Pittsburg Baltimore	28 341,079 20,396,958	36,880,173 19,415,280	-23·1 +5·1	17,664,811 20,078,285	16,510,369 17,446,091
۱	Buffalo	5,231,958 2,485,668	0,442,156 2,524,827	-8.9 -1.5	4,776,328 2,284,702	4,721,518
	Rochester	1,794,183	3,002,669 2,075,402 1,131,012	-4.5 -13.5 -5.8	1,904,154	1,629,458 1,067,169
1	Scranton	067,053	1,175,544	-17°7 +50	868.609	864,883
ĺ	Binghamton Total Middle	358 ,400	387,300	-7·5	400,900	873,900
	Boston	118,556,153	119,423,192	-0.7 -17.5	108,270,999	108.805.073
	Hartford. New Haven	2,305,626 1,482,805	7,456,000 2,451,216 1,879,597	-5.9 -21.1	2,571,468 1,624,457	1,785,760
1	Springfield Worcester Portland	1.279 005	1,600,352 1,534,124 1,299,121	-12:2 -16:6 -3:8	1,694,048 1,729,916 1,582,083	1,745,105
	Fall River Lowell	935,451 536,672	1,125,828 670,690	-15°1 -20°0	869 249 809.227	
۱	New Bedford Total New Eng	444,612 134,365,813	631,348 138,071,468	-29 6 -2°7	125,620,195	795.640
1	Chicago	133,584 022	183,538,022 15,658,800	+0.04 -2.0	112,364,742	102,248,962
ı	Detroit	7,875,344 11,198,541	8,590,404 10,828,553	-20 -83 +34 +156	8,099,461	13,121,550 6,378,432 6,620,526
١	Milwaukee Columbus Indianapolis	6,723,414 5,519,500 3,167,167	5,818,803 5,272,000 2,937,833	+15.6 +4.7 +7.8	5,724,304 3,926,500 3,043,596	6,525 053 3,926.500
١	Peoria	2,450,847 2,328,909	2,480,474 2,223,315	-1·2 +4·7	1,800,664 1,611,280	2,697,233 1,841,211 1,715,194
ı	Dayton	1,219,721 1,304,557	1,241,645 1,139,491	-1.8 +14.5	958.485 818,084	923,035 690,690
ı	Youngstown Springfield, Ill	818,396 384,445	881,910 314,831 446,862	-7.1 $+22.3$ $+4.0$	883,120 279,585 455,899	257,976
١	LexingtonAkron	537,634	972,104 991,500	+44.4 +29.6	419,015 \$85,900	339.625 273,100
ı	Kalamazoo	402,918	315,852 357,778	+27·6 -9 5	260,373 238 989	272,512 224,828
ı	Springfield, Ohio Canton Jacksonville, Ill	334,398 265,615 134,102	296,033 266,788 163,642	+18 5 -0 4 -17 8	218,072 233,023	167,937 191,158
ı	Tot. Mld. West'n.	194,891 724	193,531,139	+07	161,544,919	148 410,522
ı	San Francisco Salt Lake City Portland	29,158,280 2,283,581 2,877,156	22.801.971 8.276,947	+1.6 -30.3	19.233 221 2,072,060 2,157,600	19,017.276 1,909 616 2,031.765
ı	Los Angeles Seattle	2,546,864 3,213,803	2,209,491 1,891,684 2,335,227	+30.2 +34.6 +37.6	1,519,630 1,410,932	1,483 607 816,898
ı	Spokane Tacoma	1,282,116 1,205,919	1,463,968 1,126,744	+7°0	1,003,127 900,522	712,720 778,525
ı	Helena Fargo Siou x Falls		723,016 598,889 169,157	-12 2 -39·1 +4·4	805,876 423,600 107,741	500,000 282,864 78,524
l	Total Pacific	37,743,527	36,597,014	+3.1	29,633,709	27 611.795
ı	Kansas City Minneapolis Omaha	18,294,494 13,539,092 7,647,920	17,728,556 14,175,457 7,180,475	+3·2 -4·5 +7·3	14,635 961 12,117,236 8,261 581	12,004,778 13,133,481 6,836,860
ı	St. Paul Denver	5,353,491 4,489,606	7,130,475 5,574,243 3,971,896	-4·0 +1·0	6,315,250 3,687,258	6,836,860 5,607,345 2,678,898
l	St. Joseph Des Moines	4,027,954 1,451,192 1,168,530	3,380,457 1,644,843	+19 1	2,719.201 1,115.035	1,418,968
l	DavenportSioux Clty Topeka	1,523,537 971,845	981,519 1,232,044 688,530	+19*1 +14*8 +41 1	776,979 1,111,480 500,325	608 945 905 509 786,728
ı	Wichita Fremont	468,480 112,100	457,662 178,331	+2 4 -37·1	382,116 118,728	997.635 98 861
L	Hastings Tot. other West	170,000 59 217,731	156,872 57,400 875	+8.4	136,432 51 927 582	118.819
1	St. Louis New Orleans	37 568 700 14,068,941	25,931,964 9,116,252	+4 6	31,272 170 7,589 664	29.928 360 7,505 387
Ш	Louisville Galveston Houston	7,737.360 4,390,000	8,752,779 4,458,450	-11.6 -1.5 +66.5	7,546 064 4,869 830 5,118 208	6,879,216 3,265,000 2,642,575
П	Savannah	7,728,116 7,025,413 9 451,762	4,638.701 3,830,284 3,191,178	+83.4	4,016,159 2,411,656	4.360,071 2.210,528
	Memphis Atlanta	4.375,858 2,914,864	2.979,751 2,340 018	+46 0	2,163,009 1,772,227	2 354,218 1.866 572
12	Nashville Norfolk Augusta	1,462,624 1,519,769	1,460,234 1,362,730 1,010,939	+0 2 +11 5 +125 9	1.105,575 1.059,956 1,152,9+4	1,208,869 1,027,233 1,226,651
	Knoxville Fort Worth	2,283,749 635,659 1,465,278	671,644 873,113	-5 4 +67 8	569 447 765 175	405,797 781,198 472,109
	Birmingham	925,000 1,061,000	696.559 653,000 304.969	+32.8	472 400 619,000	472,109 901,000 422,472
м	Little Rock Chattanooga Jacksonville	669,428 400,832 265,000	886,047 251,370	+119.5 +3.8 +5.4	401,350 338 433 252,130	281,512 172,859
1	Total Southern	99 914 053	82 909,957	+20.3	73.500 477	67 911 651
	Outside N. York	1,599.689,546	666,879 015	+6.8	561.489 094	531 679,047
1.	Montreal	15,033 740 10 995 225	16 440 604 10 998 030	-8 d -0.03	14,830 652 8,442 057 1,987 014	14.259 128 8,372 962 - 3,005.830
	Winnlpeg Halifax Hamilton	2,072 497 1,453 299 904 829	3 0 5 204 1,598,246 884,023	-31 3 -9·1 +2 7	1,1-1 932 709 741	1,292,611 687.780
1	St. John	602 672 654,239	676,916 743 686	+27 +186 -120	560 29±	573,868
	Vancouver Total Canada	1,113,147 33,033,648	1,042,628 35,399,337	+6.8	28,327 740	28,192,129
		1		1_	1	

September 29, is now nearly due at San Francisco with \$4,000,000 gold.

The sensitiveness of the London discount market to monetary conditions in New York was strikingly illustrated on Monday when the somewhat favorable character of our bank statement was reflected in an easier tone for discounts in the open market at London, and the ruling rate on that day was 33@4 per cent. It may be noted that then bar gold in the open market was quoted 🕏 of a penny higher, at 77 shillings 11½ pence and United States gold coin half a penny higher, at 76 shillings $6\frac{1}{2}$ pence per ounce, the former being influenced by a demand from New York. On Tuesday the London discount market grew still easier at 37@3 15 16 on news that our bankers were obtaining gold from sources other than London, and that rates for sight sterling had advanced above the gold importing point. Discounts continued to decline in London, and by Thursday they had fallen to 35@33 per cent. These changed conditions for money and sterling in our market will account for the course of the Bank of England managers in leaving unaltered at 4 per cent the minimum rate of discount. No change was made in the official rates by any of the European banks. The Bank of Bengal at Calcutta reduced its rate on Thursday from 5 per cent to 4 per cent.

Money on call, representing bankers' balances, has loaned at the Stock Exchange during the week at 4 per cent and at $2\frac{1}{2}$ per cent, averaging $3\frac{1}{4}$ per cent. On Monday loans were at $3\frac{1}{2}$ per cent and at $2\frac{1}{2}$ per cent, with the bulk of the business at 3 per cent. Tuesday the transactions were at 4 per cent and at 3 per cent, with the majority at 31 per cent. On Wednesday loans were at $3\frac{1}{2}$ per cent and at 3 per cent, with the bulk of the business at $3\frac{1}{4}$ per cent. On Thursday the transactions were at 4 per cent and at 3 per cent, with the majority at $3\frac{1}{4}$ per cent. On Friday loans were at $3\frac{1}{2}$ per cent and at 3 per cent, with the bulk of the business at 34 per cent. Banks and trust companies quote 31 per cent as the minimum, some, however, obtaining 3½ per cent. Time loans are quoted by banks at 5 per cent for sixty to ninety days and at 4½ per cent for four to six months, while moneybrokers are freely offering contracts on good Stock Exchange collateral at $4\frac{1}{2}$ @5 per cent for all periods from sixty days to six months, the rate being governed by the maturity of the loan. The demand is only moderate and chiefly for short date. Commercial paper is in a little better demand, though principally by near-by out-of-town purchasers, and the local banks are buying comparatively little. The supply is not abundant and there is no accumulation. Rates are 5 per cent for sixty to ninety day endorsed bills receivable, 512@6 per cent for prime and 6@61/2 per cent for good four to six months' single names.

As above noted, the Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety-day bank bills in London 35@34 per cent. The open market rate at Paris is 3 per cent, and at Berlin and exFrankfort it is 44 per cent. According to our special monble from London the Bank of England lost £126,354 whet kion during the week and held £33,473,491 at the up the of the week. Our correspondent further advises last nint the loss was due to exports of £356,000 (of £200,000 were sold in the open market, £73,000

France, £60,000 were to Egypt and £23,000 to

South America), to receipts of £193,000 net from the interior of Great Britain and to arrivals of £37,000 from Australia.

The foreign exchange market has been strong this week, influenced in part by a temporary check to the supply of cotton bills, by some demand for long sterling for investment, and by an inquiry for sight sterling to cover gold imports and to remit for stocks sold on European account. Bankers who usually handle large amounts of commercial exchange look for a renewal of liberal offerings of cotton bills later in the month and also for moderately large amounts of grain drafts. The demand for sight sterling with which to cover gold imports will probably soon subside now that the engagements of the metal have ceased. inquiry for sixty-day sterling for investment is not expected to be important so long as money rates here and in London are so near a parity. The arrivals of gold engaged in Europe last week began on Wednesday, when \$250,000 in sovereigns was received by the Bank of British North America and \$250,000 in American coin by the Hanover National Bank. The Bank of British North America has this week received drafts from San Francisco representing \$950,000 Yukon gold deposited at that point, and the bank has advices of \$400,000 of this gold which has been deposited at Seattle. The Canadian Bank of Commerce has received drafts for \$200,-000 Yukon gold from San Francisco and \$250,000 more of such drafts will arrive next week. The Assay Office paid \$685,819 02 for domestic bullion. The gold received at the Custom House during the week amounted to \$493,729.

Nominal rates for exchange advanced after Monday from $4.81@4.81\frac{1}{2}$ for sixty day and $4.84\frac{1}{2}@4.85\frac{1}{2}$ for sight, to $4.81\frac{1}{2}$ @ $4.82\frac{1}{2}$ for the former and $4.85\frac{1}{2}$ for the latter. Rates for actual business opened on Monday at an advance compared with those at the close on Friday of last week of half a cent for long, to $4.80\frac{1}{2}$ @ 4 803, and of one-quarter of a cent for short and for cables, to $4.84@4.84\frac{1}{4}$ for the former and to $4.84\frac{3}{4}@$ 4 85 for the latter. The market was strong all around, and it was firm on the following day, though at unchanged figures. On Wednesday rates for actual business moved upward half a cent for long, to 481@ 4814, and one-quarter of a cent for short and for cables, to $4\ 84\frac{1}{4}@4\ 84\frac{1}{2}$ for the former and $4\ 85@4\ 85\frac{1}{4}$ for the latter. The tone was strong, so continuing on the following day, when there was a further rise of half a cent in rates for actual business for long, to $4.81\frac{1}{2}$ @ $4.81\frac{3}{4}$, and of one quarter of a cent for short and for cables, to $4.84\frac{1}{2}@4.84\frac{3}{4}$ for the former and $4.85\frac{1}{4}$ @ $4.85\frac{1}{2}$ for the latter. The tone was heavy on Friday, and rates declined half a cent for long and one-quarter of a cent for short and for cables. The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

	FRI Oct. 12.	Mon., Oct. 15.	TUES., Oct. 18.	WED., Oct. 17.	THUR.	FRI Oct. 19.
Brown Bros 60 days.	4 81	81	81 ¼	8114	82	82
	4 85	85	85	85	8514	8514
Saring, \$60 days.	4 8116	81¾	8146	8114	8234	8214
Magoun & Co { Sight		85¾	8536	8514	853a	8514
Bank British 600 days.	4 81 4 85	81	81¾	811/4	82	82
No. America Sight		85	85	85	85 1/4	85 ¾
Bank of 60 days.	4 8134	81	81	81	8114	8134
Montreal Sight		8 5	85	85	8514	8536
Janadian Bank 600 days of Commerce Sight	4.81	81	81	81	811/4	8114
	4.85	85	8 5	85	85/m	8514
Heideibach, Ick- 60 days.	4 81	81¾	81¾	82	821/4	8214
elheimer & Co. 8 light		84¾	85	82	851/4	8514
Lazard Freres 80 days.	4 81	81¾ 85	81% 85	81¾ 85	8514	82 85¾
Merchants' Bk. 60 days. of Canada Sight	4 811/4	811/4	8134 N5	81% 95	88	88 854

The market was heavy on Friday at $4\,91@4\,81\frac{1}{4}$ for long, $4\,84\frac{1}{4}@4\,84\frac{1}{2}$ for short and $4\,85@4\,85\frac{1}{4}$ for cables. Commercial on banks $4\,80\frac{1}{2}@4\,80\frac{3}{4}$ and documents for payment $4\,80@4\,80\frac{3}{4}$. 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 $4\,80\frac{1}{2}@4\,80\frac{3}{4}$.

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

Week Ending Oct. 19, 1900.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Not Interior Movement.
Currency	\$4.071,000	\$7,396,000	Loss. \$3.825.000
Gold		2.097,000	Loss. 1,050,000
Total gold and legal tenders	\$5,118,000	\$9 493, 000	Loss. \$4 375,000

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

Week Ending Oct. 19, 1900.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above Sub-Treasury operations		\$9,493,000 19,900,000	Loss. \$4 375.000 Gain. 2,700,000
Total gold and legal tenders		\$29,803,000	Loss. \$1,675,000

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

		oct. 18, 190	0.	Oct. 19, 1899.			
Bank of	Gold.	Silver.	Total.	Gold.	Silver.	Total.	
	\$	3.	2	£	2		
England	33,473,491		33,473 491	32,904,820		32,904,820	
Trance	91,280,853	44,666,932	135,947,785	75,800 314	46,976,848	122,777,162	
Germany	24,893,000	12,823,000	37,716,000	24,086,000	12,408,000	36,494 000	
Russia	71,230,000	6,412,000	77.642,000	89,013,000	4,677,000	93,690,000	
Aus. Hung'y	37,863.000	9,776,000	47,639,000	30,730,000	10,493,000	41,223,000	
Spain	13,689,000	16,669,000	30,358,000	13,527,000	13,655,000	27,182,000	
Italy	15,412,000	1,674,000	17,086,000	15,530.000	1,436,000	16,966.000	
Netherlands	4,870,000	5,500,000	10,370,000	2,756,000	5 843,000	8,599,000	
Nat.Belg m	2,761,000	1,381,000	4,142,000	2,879,000	1,440,000	4,819,000	
Tot.tbis week	295,472,344	98,901,932	394,374,276	287,226,134	96,928,848	384,154,982	
Tot. prev. w'k	297.086.715	98,985,214	896,021,929	236,445,224	96 633,283	383,078,507	

THE BRYAN DEMONSTRATION.

We have often wondered why it is that political experts persist in arguing that because large crowds have gathered to witness a well-advertised political demonstration, therefore it follows that the people have the cause of that demonstration near their hearts. There is more than one variety of the so-called "mass-meeting." We suppose, for instance, that the inference of political loyalty may reasonably be drawn from the kind of gatherings with which most of us have been familiar—the "rally" held in an extremely uncom. fortable hall, with a distressing amateur "band" and a series of more or less dull and tedious campaign speeches. Constant and regular attendance on this sort of function would really, we should say, prove genuine devotion to the purposes of the meetings. If the people were not eager to make a show of such devotion, they certainly would not endure the inconvenience of attending, and the orators would talk to empty benches.

But we greatly doubt if the rule applies in any degree to a meeting in a great city, shrewdly announced and advertised beforehand, and provided liberally with inducements in the shape of speakers whose names the newspapers have for months made household words. As a theme of interest, discussion and entertainment, an occasion of this sort outstrips any performance at the theatres, and has the added and not inconsiderable advantage of charging no admission. To take a single instance, unconnected with politics: Exactly a year ago, a mass meeting to declare sympathy with the Boers was announced in Carnegie Hall. Several well-known and popular orators were on the list of speakers; the date of the meeting hap-

pened to fall on the very day when Krüger issued his ultimatum. As a result, the hall was crowded to its utmost limits. Yet nobody seriously believes that this meant overwhelming animosity to England in New York. If President Krüger had appeared in person, no hall in New York could have contained the audience; and if Mr. Chamberlain had undertaken subsequently to come over and address an "anti-Boer demonstration" we have not the slightest doubt that his meeting too would have been filled to over-flowing. Moreover, we are sure that very much the same audience would have attended both.

The moral which we wish to draw from this, and which we presume most thinking people draw, is that the enormous gatherings at last Tuesday's Bryan demonstrations merely proved, to use a theatre manager's expression, that Mr. Bryan is a first-class attraction. It seems, in fact, hardly to have occurred to anybody that the crowd which gathered in the Madison Square Garden to hear the same candidate in August 1896, on the eve of New York's overwhelming vote against him, was at least as large as last Tuesday's, and by some accounts considerably larger. It is perfectly true that Tuesday's audiences kept their places throughout Mr. Bryan's speech, whereas the audience of 1896 stampeded before the speech was fairly under way. It is also true that enthusiasm was shown in the crowds this year, as it certainly was not four years ago. But the explanation of all this is simple enough. The speaker endeavored in 1896 to address his audience with a serious financial argument, and that very quickly turned out not to be what they had expected. They had been promised an orator who should hypnotize them, and they found a rather dull economic essayist. This year most of the audience heard what they came to hear—a fire-brand orator with a gift of facile eloquence and a reckless freedom in handling a score of controverted questions. They did not feel that they had been cheated as they were by the solemn deliverance of 1896, and they expressed their appreciation as they would have expressed it at a theatrical show which amused and entertained them.

We are aware that this view of the case ignores the value to a candidate of a large audience, whereby he can get a hearing for his views. But Bryan, of all men, had no need to gather an audience for this purpose. Not one of his opinions was new, and every one of the topics which he discussed last Tuesday had been threshed out months ago by more competent hands than his. If a voter had not been convinced of the evils of the so-called "Imperialism" by a writer and speaker of such mark as Mr. Schurz, we hardly imagine he would be converted by Mr. Furthermore, it is certainly our opin-Bryan. ion that most of the wild assertions put forth by the orator last Tuesday evening missed their purpose, for the very reason that they were uttered in a large and mixed gathering. A club of anarchists, exciting one another into frenzy against the existing order, might be stirred by a candidate's declaration that "the reason they [his opponents] want a large standing army is to build a fort in this city and use the army to suppress by force the discontent which ought to be cured by legislation." But it was not a club of anarchists to which this remarkable declaration was addressed. The people who heard it probably went home to wonder if a candidate who believed such things, or who said them not believing

them, was safe political company for an intelligent American.

We are not sure, on the whole, that Bryan's visit to New York City and State, in the plain and undisguised rôle of agitator and demagogue, has not been a fortunate occurrence. It is a creditable fact in the history of New York that its voters have very rarely accepted a political charlatan of this sort at his own valuation. Being cosmopolitan in its citizenship, as few great cities are, New York contains among its voters elements which, in most foreign cities, would be deemed promising ground for the most incendiary Such appeals are occasionally political appeals. heard; but it is universal experience that, except in a narrow and restricted circle, they cause hardly a ripple in the political waters. Bryan's appeal in 1900 to these elements of disorder and unrest can hardly be as effective as it was in 1896, when the edge of his argument was sharpened by the pinch of general poverty.

His appeal to the rest of the community will undoubtedly be judged in the light of every day common sense. A candidate who talks of forts in the neighborhood of New York to suppress the laborer; who denounces investors in German treasury bonds because they do not invest in Illinois lands instead; who tells the laborer that he is becoming a mere slave and chattel of the trusts; who warns the law students that a lawyer trust has been formed to condemn them to perpetual clerkships; and who denounces the President because he "sends messages of condolence on the death of kings, but has none to send on the death of two republics"—is too transparent a demagogue to deceive any voter in his senses.

We observe some disposition in the press to accept Bryan's denunciations of the Philippine policy as on a higher plane of dignity and honesty. And so they would seem in the reading, but for the perfectly good reason that he has had in this branch of controversy the arguments of serious statesmen from which to borrow his own. As for his own devotion to the "anti-imperialist" cause, the fact that he never discovered the virtues of that position until after his nomination and after the anti-imperialist demonstration is comment enough on his sincerity. That the candidate is perfectly capable of abandoning the whole Philippine discussion, if he were to discover a dislike to it on the part of his audiences, is proved incontestably by his present refusal to say a word on the currency question, though he declared in 1896 that his public advocacy of free silver coinage would cease only with his death. As regards the practical sifting out of policies from the mass of words, President Eliot's remark sufficiently sums up the situation, that while "President McKinley and Mr. Bryan use different phrases in describing their foreign policies; when it came to action, in all probability their policies would be much alike."

It is needless to pursue this topic further; indeed, it has often seemed to us a waste of words to discuss the probable policies of one who has shown throughout his brief career that his opinions are guided by nothing except the possible winning of votes. We have never believed that any such tactics would draw serious support from the American people, and we do not believe it possible now. It is our own prediction that after the coming election the "Bryan episode" will be remembered only as a passing vagary of American politics—a belated echo of the industrial disturbances of six or seven years ago.

THE REORGANIZED WISCONSIN CENTRAL.

It is evident from the first annual report of the Wisconsin Central Railway that this reorganized property has at length been placed in position where it can be operated to advantage and its traffic and revenues systematically developed. This could not be said before. As has been previously pointed out in these columns, one of the principal merits of the reorganization was that it did away with the multiplicity of separate companies, each controlling some small piece of road and each having a separate lien —out of which so much confusion had arisen. It was manifestly impossible while this multifarious ownership existed, to place the finances on an intelligible basis. It was equally impossible with such divergent interests to be dealt with, to provide for the physical needs of the property in a comprehensive and harmonious way.

All this has been changed by the welding together of the various divisions and sections into a complete whole. The main line, branches, terminals, equipment and lands have all been united under a single ownership, and there is now one large mortgage (subject to a small amount of divisional liens still outstanding), as to the status and value of which a tolerably clear idea can thus be formed. It is obvious, too, that the property is being managed in accordance with a well-defined policy and along broad lines. Evidences of this are found in the arrangements made for permanent terminals at Chicago and at St. Paul and Minneapolis, the latter including the purchase at Minneapolis of a piece of ground for freight terminals at a cost of \$500,000; also, in the consolidation and concentration of the car and locomotive shops with the view to more economical repairing, and in the rearrangement of the intermediate yards so as to promote economy of operations. The management is an unusually strong one, Mr. George Coppell being Chairman of the Board, and the Executive Committee, comprising, besides Mr. Coppell, John Crosby Brown, William L. Bull, Charles C. Beaman and H. F. Whitcomb.

A conservative and far sighted policy is being pursued, and large amounts are being appropriated out of earnings, directly and indirectly, for improvements, betterments and renewals. In the twelve months ending June 30, 1900, \$1,258,944 was spent upon maintenance of way and structures and upon maintenance of equipment, and charged to expenses, against only \$994,203 so spent in the year preceding. Notwithstanding the enlarged outlay in this way, which with the increase in transportation cost left the net earnings slightly less than in the previous year (\$2,056,480 against \$2,060,529) in face of a gain of \$519,397 in the gross receipts, the income account shows a surplus over and above the charges and other fixed requirements for the year of \$492,915. This, it will be observed, is almost equal to the full 4 per cent on the \$12,500,000 of preferred stock, of which, however, \$1,564,396 still remains in the company's treasury. Instead of distributing the sum in the shape of dividends, it was wisely decided to apply the bulk of it in further improvements, so as to place the property in still stronger condition for the future; altogether \$450,747 out of the \$492,915 surplus was appropriated in that way. It is to be remembered that a large proportion of the road's tonnage consists of iron ore and other low-class freight, and that the av-

erage rate received per ton per mile is hence much smaller than that of most of the roads west of Chicago. The average for the late year was less than threequarters of a cent per ton per mile, having been but 7.31 mills.

Liberal amounts are being spent to provide for the property's present and future needs. The total charges for the year to Improvements and Equipment aggre gated \$1,255,843. Of this \$450,747 was provided from surplus earnings as already stated, and of the remainder \$542,498 came from the proceeds of the sale of 1st general mortgage bonds and \$262 598 from cash turned over by the Reorganization Managers. On June 30 1900, \$23,727 000 of the new 1st general mortgage bonds were outstanding, besides \$500,000 of Minneapolis Terminal Purchase Money Mortgage bonds issued to pay for the terminal property purchased at Minne apolis. There are only \$2,049,500 of underlying bonds which have not yet been taken up. There is no floating debt of course, and the current liabilities consist merely of pay-rolls and vouchers for current accounts.

THE ENGLISH COTTON INDUSTRY AND THE COUTON CRISIS-THE ASSOCIATION OF BRIII H CHAMBERS OF COMMER 'E IN PARIS-THE METRIC NOTATION OF COTTON YARNS*

MANCHESTER, October 10.

There is now a disposition in Manchester and throughout the Lancashire spinning and manufacturing districts to regard what is called the "cotton crisis" as having passed over the acute stage. Receipts of new-crop cotton at the American ports and the shipments to Europe, though not overwhelmingly large and not equal to those recorded at the corresponding period of last year, are sufficient to relieve the tension, to remove the sense of scarcity, and to afford the prospect of such an adjustment of prices as will allow sales of goods and yarns to proceed regularly before very long. But this point has not yet been reached, and business on the Manchester Exchange and in the warehouses is still on a small scale. Merchants are daily receiving an abundance of tele grams of inquiry from abroad, and tentative proposals from the home distributing houses, as well as many firm offers, but these rarely lead to business of importance because regular quotations, being based approximately upon the present price of cotton, are far too high to induce considerable buying. To day middling American is worth $6\frac{3}{4}$ d. per lb., and it is impossible to sell yarn or cloth on that basis with margins barely providing for the cost of production. No doubt it is possible for spinners and manufacturers to accept in some cases such offers as are made for d stant delivery at prices founded upon the quotations for futures in Liverpool, which are much below spot prices, and transactions of this kind of fair magnitude are taking place every day; but they are not numerous nor, on the whole, of much importance. Much more frequently the offers are rejected and are being sent back for revision. Thus distributers of cotton goods throughout the world are being taught that it is impossible to repeat their purchases on the old and lower scale of prices. But the process of instruction is a slow one, and at present it seems likely that nothing short of a palpable scarcity of goods will force up prices in the distributing centres to the level now existing in Manchester.

Such scarcity seems likely to be realized at no distant date. There are no records of the number of spindles and looms which have been standing idle or working short-time during the last two months, but it is certain that the consumption of cotton and consequently the production of yarn and cloth have been very greatly lessened. The effect of this reduced supply must be strengthened by the fact that for a long time past there have been no stocks of importance in Manchester in the hands either of producers or of merchants. Indeed, the long prevailing policy of English cotton spinners and manufacturers has been to hold as little of their product as possible, and the same course has been pursued by merchants both in the home and the export trade. No doubt buyers of goods here and abroad have long been accustomed to "buy forward," that is to say, to have always considerable supplies insured for future delivery at definite prices. Lancashire manufacturers have for many years willingly accepted the counterpart of this policy. Instead of refusing low and apparently insufficient offers, as their fathers were accustomed to do, they consider how they can manage to accept them with a remunerative margin, and sometimes take the risk of trusting to declining prices for their raw material. It is almost certain, however, that at present there is no considerable bear account open on the part of Lancashire spinners and manufacturers. They have not, in truth, had the opportunity for engaging in a speculation of this kind. A few may have done so, but the risks of such a venture, in view of the uncertainty as to the extent of the growing crop in America and the sharp lesson which they learned some months ago upon trusting to liberal estimates, even from good authorities, are not forgotten. Generally, it may be said that English buyers of cotton are not in the mood to anticipate by their sales a return to anything like the low prices of 1899 and 1898. They recognize that crops of 11,000,-000 bales in America must not be expected to recur very soon, and are not disposed to accept orders on the assumption that the current crop will be a large one, bearing well in mind the fact that surplus stocks are now exhausted.

There is, however, one consideration, not yet fully realized in the minds of buyers and sellers of cotton, which may have an important bearing upon the future course of prices. The Indian cotton crop, which last year was exceedingly scanty, will this year be fairly abundant. No estimate of it has yet been published, but it will certainly be sufficient to affect very considerably the supply during the next twelve months. The last two abundant crops of American, occurring concurrently with lessened supplies of Indian for export, have led to an extensive substitution of American for Indian in the spinning mills of the Continent and Japan. Now that there is the certainty of a normal crop in India, it may be expected that it will be much more extensively consumed not only in Europe but also in Japan, displacing American to that extent. Already Continental spinners are buying Indian cotton more freely that they did a year ago. Moreover the heavy stocks of yarn spun in India and Japan now held in China are still preventing: spinners throughout the East from resuming full time in their mills, and it seems likely that Indian cotton must soon become a formidable competitor with American. This aspect of the question of cotton supply is at present only just beginning to dawn upon

^{*} Communicated by our Special Correspondent at Manchester.

the cotton trade, but it is obviously one which must have great weight in determining the course of prices during the next few months.

The recent meeting of the Association of British Chambers of Commerce in Paris was exceedingly fortunate, especially in its accomplishment of the purpose which mainly determined the place of assembly. Never before has this body met outside the boundaries of the United Kingdom, but when the idea of visiting the French capital was suggested at the autumnal meeting held last year at Belfast, and more definitely proposed in London in the spring of this year, the delegates present on these occasions at once gave it cordial approval. The invitation came from the British Chamber in Paris, and its main and avowed intention was to do something toward removing those misunderstandings which, as world knows, have given rise to much mistrust and ill-feeling between the two peoples within the last two years. Animated by this motive the representatives of the numerous Chambers comprised in the association were received in Paris with respectful cordiality. On their way thither they were entertained by the French Chamber at Calais. On its behalf M. Darquer, speaking in English, went right to the root of the matter, telling the guests that his Chamber was exceedingly happy in being the first Frenchmen to demonstrate to them how absurd had been the misrepresentations of certain mischievous newspapers in attributing to the French people a disposition entirely contrary to the amiability, politeness and courtesy which were their national characteristics. They entirely repudiated the want of consideration which had been shown toward a "noble and august lady, Queen Victoria, revered by the millions of subjects of the vast British Empire." Lord Avebury (Sir John Lubbock), in reply, said he was sure that the attacks had been as much regretted in France as in England. next day the delegates were welcomed in the Palace of the Trocadero by M. Millerand, the Minister of Commerce, by M. Bartélemy, on behalf of the French Foreign Office, and M. Picard, the Commissioner-General of the Exposition. Among other amenities provided for the representatives were a reception and soirée musicale provided by the Paris (French) Chamber of Commerce in their handsome building in the Place de la Bourse; a State concert in the Trocadéro by the Minister of Education and Fine Arts, algarden party and dramatic entertainment in the grounds and the old palace now used as the Ministry of Commerce, and a banquet in the Hotel Continental, Ruede Rivoli, at which M. Millerand was the chief guest. The prevailing conviction among the delegates of the British chambers was that the main purpose of the meeting in Paris had been fully accomplished. One proof of this was the genial and friendly comments made upon the proceedings by the leading Paris newspapers.

The business meetings of the association, held on four days, were short, and few subjects of wide inter est engaged the attention of the delegates. I shall mention only one. It is of particular interest to American as well as to English cotton spinners. A movement has been on foot for several years on the European Continent in favor of substituting the French system of numbering yarns for the English. Three or four international conferences have been held in its favor, the last one in Paris only a week or two before the association visited that city. The Eng-

lish notation determines the "counts" of yarn according to the number of hanks of 840 yards each, weighing one pound avoirdupois, the French by the number of meters weighing one-half kilogramme. At the Paris conference just referred to not only cotton, but all textile yarns, were considered, and the declared object was to secure a uniform system of notation for all of them. About 100 spinners from various countries were present. In addition official delegates attended as representatives of their respective governments. Germany, Austria, Belgium and Great Britain had each two, Russia and Switzerland each three, while Hungary, Japan, Sweden and Turkey were in each case represented by one member and the French Government by three—two from the Ministry of Commerce and one from the Ministry of War, which, as a very large buyer of clothing and other textiles for the army, has a certain interest in the question under discussion. The resolutions passed were practically in favor of the general adoption of the French system. It was further agreed to recommend the holding of an international diplomatic conference, and the suppression, after an acceptance of that system, of imports into the countries represented of all yarns not reeled in accordance with it, a period of two years being allowed before enforcing its uniform employment. A permanent committee was finally appointed to sit in Paris and to communicate with the several governments. It is understood that the English official delegates, aware of the strong opposition to any change in the existing system, so far at least as cotton yarns are concerned, not only in the United Kingdom but elsewhere, did not assent to the con-

clusions of the conference. Following shortly after this conference came the meeting of the Association of Chambers of Commerce, and it happened that a motion upon the same subject had already been placed upon the agenda, in the following terms: "That this Association strongly recommends spinners of any kind of yarn whatsoever to make themselves thoroughly acquainted with the relationship of their special numbering of yarns with those reckoned on the metric system, with a view of having a common basis of comparison amongst all spinners." The proposer of this resolution represented the woolen industry, in which, undoubtedly, there is a want of uniformity in the numbering of yarns. He desired to see the metre, or French, system in use generally, but at present desired only that it should be made familiar to all interested in the woolen industry. Strong opposition was offered on behalf of the Lancashire cotton spinners and merchants, and eventually the motion was withdrawn. There can be no doubt, indeed, that the prevailing method of notation in the cotton industry stands on a very different footing from that in the woolen industry. Except in France, the English system is used all over the world. Moreover it is simple and uniform, and there would be the greatest difficulty in changing it. It is the basis of all customs tariffs in the cotton-yarn schedules, except that of France, as well as of the wages scales. The substitution of the metric system would require also some changes in machinery, besides creating other minor disturbances. In the English cotton trade, therefore, the opposition to the course proposed by the recent Conference is very decided and the discussions which have taken place on his subject within the last few years in the countries

of Central Europe leave no room for doubt that there too a very large number, probably a great majority, of those interested in the question are averse to the proposed alteration. It may perhaps be safely assumed that the attitude of persons engaged in the American cotton industry is also against it.

THE HOCKING VALLEY REPORT.

The Hocking Valley Railway Company is one of the properties reorganized by the firm of J. P. Morgan & Co. The property is not a large one either as regards mileage or capitalization, but we cannot recall another case where such immediate and striking success has attended the work of reorganization as in this instance. While on the one hand fixed charges were cut down about onethird (say from about \$1,200,000 per annum to \$800,-000), earnings on the other hand have been enlarged in a very noteworthy way. The report covers only the results for the late year, but President Monsarrat points out that the earnings were largely in excess of those of any previous period in the history of the property. He gives, moreover, a statement to show that the gain in the gross earnings as compared with the year preceding was \$1,543,232 and the gain in the net \$861,545. This is a remarkable improvement for a single period of twelve months, being in the one case considerably over fifty per cent and in the other almost a full one hundred per cent.

The company spent \$3,132,575 in the purchase of new equipment during the year (\$1,627,750 being paid in cash and \$1,504,825 by the issue of car trust obligations), which is a large outlay for a property of that size. It provided the company with no less than 4,500 new cars. The report tells us that the satisfactory earnings are attributable in good measure to the purchase and use of this new equipment and to the increased facilities derived from additions to the property and from its improvement. The traffic consists largely of bituminous coal, and the average rate realized in the late year was only 4.48 mills per ton per mile. How the company is able to obtain such excellent results at so low a rate becomes evident when we examine the traffic results and observe what a record the road is making in its train load. The average lading of the trains in the case of the Hocking Valley has been high for some time, but in the late year, owing to the use of heavier equipment, the average was further increased about 25 per cent, being raised from 522 tons to 646 tons. Of course the Hocking Valley has very little branch mileage, being nearly all main line, which is favorable to a high train-load; as showing, however, what a fine performance this average of 646 tons is, we may say that on the Chesapeake & Ohio, which we have often referred to as distinguished for this kind of work, the average of the revenue load for the same twelve months was but 488 tons.

As a result of the great improvement in revenues, the company earned a surplus above charges of \$1,-168,547 for the twelve months. The $3\frac{1}{2}$ per cent dividends paid on the preferred shares called for only \$430,000, leaving a balance in the sum of almost three-quarters of a million dollars. During the year both common and preferred stocks were increased to acquire control of the Toledo & Ohio Central. If the whole \$14,000,000 preferred stock thus far provided for were outstanding (\$1,274,600 of the amount was still in reserve on June 30) and if the full 4 per cent dividends to which the preferred shares are en-

titled were paid, the call would be \$560,000. Even on that basis there would be a surplus of \$600,000. It seems not improbable either that ultimately the Toledo & Ohio Central stock will net some return to the Hocking Valley, as that property in the past has paid dividends when conditions in the bituminous coal trade were favorable, as they are at present.

RAILROAD NET EARNINGS FOR AUGUST.

There is little occassion for comment concerning the earnings, gross and net, of United States railroads for the month of August, as presented in our tabulations below. Gains are no longer so large as they were a short time ago, and yet the improvement keeps up remarkably well. Moreover for August the showing, as it happens, is better than it was for July—in the net decidedly so, the improvement then having been hardly more than nominal. In brief, the August results show \$6,915,392, or 7.53 per cent, increase in gross, and \$2,008,647, or 6.28 per cent, increase in net. The following are the totals.

	August. (135 roads.)			Janu	ust 31.	
	1900. 1899. Increase.		1900. 1899.		Increase.	
	8	\$	\$	*	\$	\$
Gross earn's	98,759,358	91,843,966	6,915,392	687,570,788	612,374,588	75,198,200
Oper. exp	64,753,610	59,846,865	4,908,745	476,257,041	424,749,36	51,507,679
Net earn's	84,005,748	81,997,101	2,008,647	211,318,747	187,625,226	29,688,521

The reader need not be told that the gains this year follow gains in 1899. It may, however, be pointed out that the improvement last year in August was of really noteworthy proportions, the addition to gross having been no less than 12\frac{5}{8} million dollars, or over 16\frac{1}{2} per cent, and the addition to net \$5,004,870, or almost 20 per cent. Below we give the August totals back to 1895.

Year and	G ₁	ross Earnin	.gs.	2	let Burning	18.
Number of roads.	Year Given.	Year Preceding.	Increase or Decrease.	Year Given.	Year Preceding.	Increase or Decrease
August.	8	\$	8	8	8	*
1895 (133)	57,125,228	55,060,460	+2,084,788	19,562,321	18,799 306	+783,015
1896 (133)	55,282,124	58,618,037	-3,335,913	17,993,817	19 401,585	-1,411,268
1897 (142	.72,475,928	63,099,898	+9,376,030	24,815,076	20,2 5 655	+4,599,421
1898 (143)	82,779,393	81,773,928	+1,005,46	23,446,533	28 789,836	-323,303
1899 (120)	88,725,017	76,036,396	+12,688,631	30,746,213	25,741.843	+5.004,810
1900 (135)	98,759,358	91,843,964	+6,915,392	34,005,748	31,997,101	+2,008,647
Jan. 1 to						
Aug. 31.						
1895 (124)	389,797,355	871,087,759	+19,729,596	115,698,912	104 559.226	+11,039,683
1896 (123	418,706.541	408,229.667	+10,476.874	120,628,360	118,134,321	+2,484,039
1897 (131	452,599 887	436,980,693	+15,619,194	137,455,755	124,845 231	+1',610,524
	574,810 898					+15,295,140
			+52,560,865			
(800 (125)	687,570,789	812,374.588	+75,194,200	211 313,747	187 - 25,00-	+23,888 521

In the case of the separate roads the increases still largely predominate. In the gross there are only four decreases for amounts exceeding \$30,000; in the net, however, there are eleven such decreases, reflecting the expansion in operating expenses resulting from the higher cost of materials and supplies.

PRINCIPAL CHANGES IN GROSS EARNINGS IN AUGUST

615,190 375,107 374,515 363,639

264,446 258,881 247,538 234,400 224,660

223,678 217,990 192,058

185,368 171,433 163,94

156,84 136,10 123,57

122,93

91,168

_
Increases.
Pennsylvania†
Atch. Top. & Santa Fe.
Atou. Top. & Santa Fe.
Union Pacific
Baltimore & Ohio
Leh. V.RR. and L.V.C.
Month one Dogisto
Northern Pacific
Illinois Central
Chesapeake & Ohio
Chie. R. I. & Pacific
Dhil Wilming & Dola
Phil. Wilming. & Balt.
Chicago & Alton
Norfolk & Western
Chic. Mil. & St. Paul
Chia Duni & Ouina
Chic. Burl. & Quincy.
Denver & Rio Grande
Choc. Oklah, & Gulf
Canadian Pacific
St. Louis & San Fran.
Oregon Short Line
Southern Railway
Central of New Jersey
Done Managette
Pere Marquette
Buff. Roch. & Pittsb'rg

<u>KU</u>	SS EARNINGS IN AUG	UST.
- 1	Increases.	
	Southern Pacific	\$90,956
	Cleve.Cin.Chic.& St L.	84,327
,	Mexican National	79.0 3
7 5	W. Jersey & Seashore.	75,000
á l	Oregon RR. & Nav	74,188
5	Nash. Chat. & St. L	69,878
6	Wabash	64,362
_	Central of Georgia	62.8:9
3		61,241
2	Colorado & Southern.	57,837
0	Hocking Valley	53,582
0	Sav. Fla. & Western	50,412
9	Wheeling & L. Erie	
5	Kansas City Southern	50,053
5	Rio Grande Western	47,940
5	Northern Central	42.200
5655371	Mo. Kans. & Texas	409-2
7	Toledo & Ohio Cent	39,095
1	Chic. Great Western	31,132
4	Grand Trunk	31,633
6	-	
	Total (representing	
5	52 roads)	\$6,948,544
-		

RINCIPAL CHANGES IN GRASS EARNINGS IN AUGUST

FRINCIPAL CHANGLE IN G.	WHOS DAMMINGS IN THE CO.
Decreases. \$94,83	Decrease. 5 Minn. St.P. & S.Ste M 40,639
Wisconsin Central 68,73 Reading 50,4	5 Total (representing
† Covers lines directly operate	4 roads) \$254,652 least and west of Pittsburg and Erie.

† Covers lines directly operated east and west of Pittsburg and Erie. The gross on Eastern lines increased \$815,500 and the gross on Western lines decreased \$137,600.

PRINCIPAL CHANGES IN NET EARNINGS IN AUGUST.

A MALITURE CALLET	,		
Increases.		Increases.	
Pennsylvania†	\$646,300	Western of Alabama	\$31,833
Atch. Top. & Santa Fe.	327,875	Buff. Roch. & Pitts	31,216
Reading	175,615		
Chesapeake & Ohio	172,477	Total (representing	
Chic. Mil. & St. Paul.	166,508	28 roads)	\$2,727,158
Phil. Wilm. & Balt	128,700		
Union Pacific	124,619	Decreases.	
Norfolk & Western	116,252	Mexican Central	\$169,607
St. Louis & San Fran.	94.939	Illinois Central	137,390
Northern Pacific	93,190	Southern Pacific	121,430
Oregon Short Line	82.458	Wisconsin Central	67,922
Choo. Oklah. & Gulf	79,905	Louisville & Nashville	66,793
Denver & Rio Grande.	73,038	Baltimore & Ohio	64,593
Chicago & Alton	64,503	Minn. St. P. & S. Ste. M.	60,784
Northern Central	64,400	Cin. New Or. & T. Pac.	50,918
Chic. Rock I. & Pacific	55.950	Chicago & Eastern III.	45,515
Sav. Fla. & Western	42.486	Ann Arbor	40,041
Wabash	39,175	Rio Grande Western	37,883
St. Louis Southwest	38,542		
Oanadian Pacific	35,644	Total (representing	
L V. RR. and L.V. Coal	35,533	16 roads)	\$862,876

† Covers lines directly operated east and West of Pittsburg and Erie The net on Eastern lines increased \$521,100 and the net on Western lines increased \$125,200.

When arranged in groups no group records a loss in gross and only one group outside the Mexican a loss in the net, and that for only a small amount.

SUMMARY BY GROUPS.

SECTION OR	Gross E	arnings.	Net Earnings.				
GROUP.	1900.	1899. 1900.		1899.	Increase.		
August.	*	8	8	\$	*	P. C.	
Trunk lines.(12)	23,543,829	22,419,886	8,085,567	7,462,388	+628,179	8.35	
Anthra. coal. (7)	11,493,720	11,034,788	2,607,778	2,384.635	+228,143	9.36	
East & Mid.(16)	3,327,746	2,900,08%	1,291,584	1.067.72	+223,854	20.92	
Mid. West'n.(22)	7,759,388	6,863,890	2,344,544	2,462,248	-117,70	4.78	
Northwest'n(10)	13,250,655	12,679,998	5,288,337	5,130,901	+157,488	3.07	
Southwest'n.(20)	10,223,165	8,873,617	3,634,159	3,030,750	+608,409	18.81	
Pacific Coast (14)	15,503,486	14.282,928	6,408,384	6,242,598	+165,786	2.66	
Bouthern(30)	11,244,120	10,377,172	3,673,291	3,399,496	+273,795	8.05	
Mexican(4)		2,301,701	672,054	816,360	-144,306	17.68	
Total.(135 r'ds)	98,769,858	91,843,966	34,005,748	31,997,101	+2,008,647	6.58	
Jan. 1 to Aug. 81							
Trunk lines.(12)	179,273,944	156,978,032	53,234,680	43,475,208	+9,759,472		
Anthr. coa!(7)	77,278,532	72,033,022	13,316,246	13,612,985	-296,739	2.18	
East. & Mid.(16)	21,671,941	18,545,809	6,921,361	5,475,143	+1,446,218	26.41	
Mid. West'n.(19)	48,561,283	41,720,643	14,194,708	13,287,504	+907,204	6.88	
Northwest'n (10)	90,965.713	84,339,982	29,676,136	29,199,658	+476,483	1.63	
Southwest'n(16)	65,832,596	57,458,525	23,56⊰,00∈	18,596,642	+4,971,366	26.73	
Pacific Coast(12)	97,887,732	87,834,214	36,983,511	34,157,049	+2,826,462	8.5.	
Bouthern(29)	85,222,840	75,223,671	25,746,589	22,750,983	+2,995.608	13.1	
Mexican(4)	20,873,207	18,246,190	7,672,505	7,0:0,059	+602,449	8.5	
Total.(125 r'ds)	687.570.788	612 374 588	211.313.747	187.625.229	+23,688,521	12.6	

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

—The sales of bank stocks this week aggregate 215 shares, of which 11 shares were sold at the Stock Exchange and the remainder at auction. No sales of trust company stocks have been made this week.

Shares. BANKS-New York.	Price.	Last Previous Sa	ile.
20 City Bank, National	3364.33638	Oct. 1900 - 330	
20 Fourth National Bank	17334	Sept. 1900- 171	Ĺ
25 Importers' & Traders' Nat. Bk.		June 1900- 510	3
12 Market & Fulton Nat. Bank	230	Sept. 1900- 22	5
10 Mercantile Nat. Bank	201	Aug. 1900— 200	0
50 Merchants' Exch. Nat Bank	$1261_{2} \cdot 127$	July 1900 - 128	5
4 New York. N B. A., Bank of	272	Oct. $190 - 273$	_
*11 North America, Nat. Bank of.	205	Aug. 1900— 20:	_
6 Park Bank, National	40312	Sept. 1900— 401	
50 Produce Exchange Bank, N. Y.	12418	Sept. 1900— 127	
7 Republic, Nat. Bank of the	227_{2}	Aug. 1906— 228	28

* Sale at the Stock Exchange.

—The Swedish bonds, which are being placed in this country by the National Park Bank of New York, have been advanced in price from 97¾, at which the first lot was negotiated, to 98¼, and there appears to be a growing demand for them. The inquiries are largely from banks, trust companies and brokers in this city, and it is regarded as probable that these purchases are for re-sale to correspondents in the interior.

—The National Park Bank has invited Gilbert G. Thorne, Cashier and Director of the Northwestern National Bank of Minneapolis, one of the strongest institutions in that section, to become one of its Vice-Presidents, and the invitation has been accepted. His duties will be principally to look after the Park's increasing Western business. Mr. Thorne has been for many years associated with excomp troller of the Currency James H. Eckels, and when the latter was in office Mr. Thorne was a National Bank Ex-

aminer in the Northwestern section of the country, where he made many valuable business acquaintances. It may be noted that the Minneapolis bank with which Mr. Thorne has been connected is the institution from which James B. Forgan, now President of the First National Bank of Chicago, graduated. The present official staff of the Park Bank is Richard Delafield, President; Stuyvesant Fish and Albert H. Wiggin, Vice-Presidente; George S. Hickok, Cashier, and Edward J. Baldwin, Assistant Cashier.

-The election of Amzi L. Barber, as a trustee of the Trust Company of New York-not the Trust Company of America, as was erroneously stated in this department last week-has given some color to a rumor that the Century Trust Company, with which Mr. Barber is prominently identified, would be consolidated with the above named institution. It can be authoritatively stated that the question whether the Century Trust Company shall act independently or be amalgamated with the Trust Company of New York or any other organization has not yet been decided and it will not be until after the Presidential election. Though the Century Trust Company has been organized for about a year, it has not yet begun business. While offices have been leased at No. 7 Wall Street, they have not been occupied. Should consolidation be effected the movement would doubtless be mutually advantageous. The Trust Company of New York, it may be noted, began business at 60 Wall Street January 15 with a capital of \$1,000,000 and [a surplus of a like amount, and its half-yearly statement, issued June 30, showed a cash reserve of \$793,612 91, equal to 25 per cent of the liabilities; the bonds held amounted to \$500,000 of those of the United States and \$1,010,000 of New York City; the demand loans, secured by approved collateral, with a margin of 20 per cent, amounted to \$1,263,408 61, and the time loans, mostly for three or four months, were \$1,570,541 62. The total resources were \$5,-137,563 14, while the deposits were \$3,118,667 90. The President is Willis S. Paine, formerly Superintendent of Banks of the State of New York; the First Vice-President is Warner Van Norden, President of the National Bank of America; and the Second Vice-President is Oscar F. Richardson. The Secretary is Edmund C. Lockwood. The company is a depository of the Cotton, Coffee and Produce Exchanges; it has been appointed by the Bank Superintendent a depository of awful money reserves for the banks and individual bankers for the State of New York and it is a depository for New York State funds.

—On Monday the National Butchers' & Drovers' Bank of the City of New York removed from its location in the Bowery to new banking rooms in the modern building at the northwest corner of Broadway and Third Street. This is one of the oldest banking institutions in the city. It was chartered as a State bank in 1830 and it took its name from the fact that its early patrons were largely butchers and drovers of cattle. Its first location was at 128 Bowery; in 1848 it removed to 124. The character of the business of that locality has entirely changed in recent years, and hence it was deemed desirable to seek a new location, and the one selected is in a section of the city largely occupied by merchants and manufacturers of clothing, furs, millinery, cloaks, &c., many of whom were customers of the bank while they were engaged in business on the East Side.

On the expiration of its original charter in 1853 the bank was organized under the general banking law of the State; in 1865 it became a national institution. The capital is \$300,000 and the surplus and undivided profits, according to the statement to the Comptroller on Sept. 5, were \$88,435. G. G. Brinckerhoff, the President, has been connected with the bank forty-seven years, becoming its Cashier in 1865 and its President in 1879. William H. Chase, the Cashier, is also an old employe of the bank. The directors other than the above officers are Max Danziger, President of the New York Plate Glass Co.; Henry Hofheimer, in the millinery, flower and feather trade; George F. Johnson, real estate; Adolph D. Bendheim, President of the Metropolitan Tobacco Co., and Henry W. Kennedy, lawyer.

-Stuart G. Nelson, Vice-President of the Seaboard National Bank, was quite seriously injured through an accident on Monday evening at Lakewood, N. J., where he has been temporarily staying. He sustained a fracture of his arm and other injuries, which will doubtless confine him to his bed for several weeks.

-Jacob H. Schiff, of the firm of Kuhn, Loeb & Co., was on Tuesday elected a director of the Morton Trust Co. to fill the vacancy caused by the death of Abraham Wolff of the abovenamed firm.

-Rumors have been current of negotiations by the Russian Government of a loan for \$50,000,000 in this country and of an equal amount in Paris. It is said that French bankers, to whom application was made for a loan for \$100,000,000, have agreed that if half the amount can be placed in New York the remainder will be taken in Paris.

-Another new trust company is being organized in Pittsburg, to be called the American Trust Company. It is ex pected that application for a charter will be made on the first of November. The capital is to be \$750,000 in shares of \$100 each. It is stated that the stock has already been over-sub scribed, and that not more than 200 shares are to be allotted to any one party. Benjamin Page, Secretary of the Monongahela Connecting Railroad, is understood to be the prime mover in the undertaking. Other parties interested are said to be F. L. Robbins, Chairman of the Pittsburg Coal Company; H. C. Fownes, ex-President of the Carrie Furnace Company; J. B. Laughlin, of Jones & Laughlins, Ltd., and J. D. Nicholson of George B. Hill & Co.

-The Ohio State Bankers' Association will hold its annual meeting at Columbus on October 24 and 25. Edwin R. Sharp, Cashier of the State Savings Bank & Trust Company is to deliver the address of welcome. Response is to be made by G. P. Griffith, Vice-President of the Citizens' National Bank of Cincinnati. The Hon. J. J. Sullivan, President of the Central National Bank of Cleveland, will deliver the an nual address. There is also to be an address by the Hon Ellis H. Roberts, Treasurer of the United States, on "The Public Moneys and the Banks," and by William A. Lynch on "The Industrial Age." There will likewise be addresses on "The Negotiable Instruments Law" and on "The Banker and the City."

-Mr. Clarence L. Harper has been elected President of the Union Trust Company of Philadelphia to succeed the late J. Simpson Africa. The following members were re-elected directors: William J. Clark, Secretary and Treasurer; George A. Fletcher, of Mitchell, Fletcher & Co.; William B. Irvine, W. Fred Monroe, Edward L. Perkins, Thomas R. Patton and William C. Stoever. The Board also contains the following new names: George Burnham Jr., of Barnham, Williams & Co.; William H. Eberle, of Potts & Eberle, real estate; Clarence L. Harper; George Lee; Walter Lee, Financial Secretary of American Ice Company Frank Moss, of Hazlet & Moss, real estate, and Howard L. Roberts, Treasurer Keystone Watch Company.

-G. M. Minzesheimer and Henry Zuckerman, both mem bers of the New York Stock Exchange, have formed a copartnership under the firm name of G. M. Minzesheimer & Co., for the transaction of a general commission business in stocks, bonds and investment securities, with offices at 40 Exchange Place. Mr. Zuckerman for many years occupied a prominent position in the office of the old New York Stock Exchange house of Rolston & Bass.

-The Alliance Bank of Rochester, N. Y., and the Bank of Monroe, of the same city, are to be consolidated. The consolidation is to be effected through the buying, by the Alliance Bank, of the stock of the Bank of Monroe. The Bank of Monroe, which will go into liquidation, is one of the oldest banks in Rochester, having been established in 1867. The Alliance Bank is a comparatively new institution, having had an existence of about seven years. Its capital at present is \$150,000, but under the consolidation it will be in creased. As a result of the merger Hiram W. Sibley, Hobart F. Atkinson, James S. Watson and Thomas W. Finucane are to become directors of the Alliance Bank. It is expected that Mr. George Eastman will be made President.

-There is talk of organizing a new financial institution in Cleveland, to be called the Metropolitan Banking & Trust Company, with a proposed capital of \$500,000. The Cleveland Leader says that the charter has been applied for, and that the books will be open soon to investors for subscriptions.

-The stockholders of the new Market National Bank of

Sprague, Benjamin Rose, D. Leuty, A. S. Upson, L. W. Prior, H. A. Fuller, W. H. Chandler, Sol. P. Halle, R. F. Williams, P. C. O'Brien, George P. Faerber and W. K. Rose. Subsequently the board elected W. F. Sprague to the office of President, D. Leuty, Vice-President, and W. K. Rose, Cashier. The capital stock of the bank is \$250,000, which, it is stated, has all been subscribed, and 50 per cent paid in.

Monetary Commercial English Aews

[From our own correspondent.]

London, Saturday, October 6, 1900.

Of the two most important political events which have for a long time past weighed upon the Stock Exchange, one has virtually been decided as the market wished. The result of the second still remains to be seen. I refer of course to our own elections to the Imperial Parliament now in progress and to the Presidential election on your side about to commence. Some two thirds of the total members of our House of Commons have already been elected, and so far as we are able to judge the Government majority will be even greater than it was at the last general election in 1895. This in itself would be no matter for congratulation, for the Government majority was already unduly large, were it not for the fact that the issue has been fought upon Imperialist as opposed to little England lines. Whatever may be thought of the wisdom or otherwise of contesting the question at the present time and forcing on the so-called Khaki election, it is certainly of the utmost importance that the question having been put to the electorate in the form in which it was that the country should reply with unmistakable unanimity for the maintenance of the Empire and the defence of its inter-

ests wherever they may be assailed.

Home questions have been wholly ignored in this election. Many voters who would not on such occasions support a Unionist Cabinethave voted solidly for the incorporation of the two recently-conquered States within the pale of the Empire. This great Imperialist question being, as we hoped, settled once and for all, the public is turning its attention to the details of the contest. On your side interest will no doubt be taken, as indeed it is with ourselves, in the success of Mr. Winston Spencer Churchill, son of the late Lord Randolph and of Mrs. George Cornwalls West. Mrs. Churchill made a very plucky tight, and so narrow was his majority that at one time it was feared he had been defeated. Another hard-fought cons ituency in which, however, the Unionist candi-date has been defeated by a small majority, was that of West Southwark, where Sir Alfred Newton, Lord Mayor of London, contested the seat in Government interest. Alfred settled in the borough about 20 years ago as a yeast merchaut, but his opponent, Mr. Causton, is a large employer of labor in the district, is very popular, and was a strong local candidate. One incident doubtless attracted support and certainly sympathy to the Lord Mayor's candidature, and that was the brutal assault upon his son, Mr. Harry Newton, a young fellow of 24 an Oxford man and Harry Newton, a young fellow of 24, an Oxford man and a barrister, who recently served with the City Imperial Volunteers. Mr. Newton was attending one of his father's meetings in the borough and the rough element at the back of the room attempted to create a disturbance. Newton is a tall, athletic young man, and when the officials found difficulty in removing the obstructionists he went to their assistance, with the result that he got a bad gash right across the right side of his face and had his nose badly broken. It is hoped, however, owing to his youth that he will recover without sustaining any permanent ill-effects. This kind of thing, however, the statement of the statement ever. attracted, as said, sympathy to the Lord Mayor and certainly would have received no countenance from any serious people amongst his opponents. Such attacks are due parely to the rough element, who regard the general election as a favorable opportunity for creating a row whenever possible.

The result of our election so far has had a most favorable influence upon stock markets, prices being generally well maintained, although until it is absolutely concluded business is naturally very quiet. So far as your elections are concerned it would be of course matter of no concern for non-American citizens were it not for the fact that Mr. Bryan's views upon financial and economic questions are so totally at variance with those of any Constitutional country that there would be, were it thought at all likely that he might succeed, as great alarm amongst American investors in Europe as there is on your side, on the possibility of his success.

The European money markets have passed with rema kable ease through the trying period always more or less associated with the end of September. The Bank of England retains its official rate of discount at 4 per cent, and there has been a considerable reduction in the Bank reserve, which, however, still amounts to almost 22½ millions. The market has of course to borrow largely from the Bank; but it has been materially assisted by the immense expendi ure on the part of the Government in connection with the war and also in purchases of Government stores. Little apprehension has been felt as to the monetary outlook here in London and in Cleveland, which will open for business in a short time, recently chose the following board of directors: William F.

greater ease ev ntban ourselves. In order to do this the Imperial Bank of Germany, in addition to its authorized note circulation, has put out notes to the value of 14½ millions, of which of course it was at no expenditure save the price of printing the notes and an additional 5 per cent tax paid to the Imperial Government. In the event of such a crisis here it would be necessary to suspend the Bank Charter Act and afterwards the Minister, who would of course be the Chancellor of the Exchequer of the day, would have to appeal to Parliament for a bill of indemnity. Surely it would appear that the G-rman system is the simpler of the two.

The India Council continues to be remarkably successful in the di posal of its drafts. For the 20 lacs offered on Wednesd y the market applied for 430 lacs at prices ranging from 1s. 3 29-32d. to 1s. 3 31 32d. per rupee. Tenders at the lower figure r-ceived about 4 per cent. Next week 25 lacs will be effered by the Council. The total sales for the financial year so far-that is from April 1 up to Tuesday night lastam unted to 4½ millions sterling, which is about half what the Council had realized at this date 12 months ago. The position, however, is not quite what it would appear from wha I have said because over and above this 41/4 millions sterling the Indian Government has issued two distinct loans, one rupee lean in It dia and the other a sterling loan on this side, and together they give it a balance in hard which is more than sufficient to meet what are called the home churges.

The outlook in India has distinctly improved. Over immense areas the late drought has been succeeded by torrential rain, causing in many districts serious distress and floods; but at the same time for the country taken as a whole it has proved a great blessing. The jute crop seems to be as ured and to be an abundant one; and I need not add that the demand for jute at present is enormous and the price paid for it is very much higher than it has been in

recent years. Now that your market is becoming not only one of the great international money markets of the world but is going to have what London has long had, a large surplus of capital seeking profitable employment, the attention of American investo's might with advantage be directed to South African mining and latd companies' shares. The Orange River Colony and the Vaal River Colony have now ceased to be inderendent republics and have become integral portions of the British Empire, and will in due course be administered like other colonial possessions appertaining to the British Crown. The influence of this political change upon the economic prosterity of these two countries it is difficult to exaggerate. Every effort will be made to attract white settlers and British and other capital for developing the resources of the country; while the Government, instead of enticking its members, will do its utmost to push forward the general properity of the two new possessions.

The following return shows the position of the Bank of

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c.

	1900.	1899.	1898.	1897.	ı
	Oct. 3.	Oct. 4.	Oct. 5	Oct. 6.	ı
Cinamination	2	£	£	£	ı
Circulation	30,527,720	27,841,715	28,160,405	28,413,280	ı
Public deposits	6,312,001	106 0,537	8,170,539	8,798,507	ı
Other deposits	43,574,9 7	41,611,404	37,729,536	40,570,024	ı
Government securities		15,765,426	14,241,640	15,758,728	ı
Other securities	29,617,307	33,736,562	29,033,904	29.887.375	ı
Reserve of notes and coln	22,218,582	20,651,217	20,386,537	21,542,828	ı
Coin & bullion, both departm'ts	34,971,302	32,492,932	31,746,942	33,196,106	ı
Prop. reserve to liabilitiesp. c.	4136	39%	441/4	48 9-16	ı
Bank rate per cent.		6	3	216	ı
Consols, 2% per cent	95%	103	109 13-16	111%	ı
Buver	291/gd.	2656 rt.	27 13-16d.	25%0	ı
Clearing-House returns	192.604.000	215 4 27 000	197 549 300	160 917 00	Ĺ

The rates for money have been as follows:

		Rate.		Open Market Rates. Interest allog for deposits						
Lond	on.	nk.		Bank Bills.		Trade	Bills.	Joint		tH'i.
		Ba	3 Months.	4 Months.	6 Months.	3 Mos.	4 Mos.	Stock Banks	At Oall	7-14 Days
Sept.	۲	4	35/8	3%	37/8	4	41/4	21/6	276	284
44	15	4	3 11-14	35∕	37/8	4	41/4	21/3	24	234
8.9	2:	4	%@3 15.16	4@1%	4 1-16@41/6	4@114	11/4@41/6	21/6	574	234
5.1	29	4	3 15-16@4	4	41/8	414	41%	21/6	23%	234
Oct.	5	4	4	4	4 1-18	41/8	414@136	236	216	234

Messrs. Pixley & Abell write as follows under date of

Gold—The Bank has received £70.000 from Australia and £360 000 has been withdrawn of which £313,000 went to Egypt and £30.000 to Roumania. All bargoli in the open market has been bought by Germany, but there is also a good demand for New York. Arrivals: West Indies, £12.000. Shipments: Nil.

Silver-Owing to the large amounts purchased on Government account it is difficult to obtain sliver for near delivery, and with considerable specurative buying in connection with options the market has risen to 29 ½ 6d. Arrivals: United States, £236,000; West In ties, £3.000. Shipments: Sept. 28, Bombay, £139.00; Sept. 24, Calcutta,

Mexican Dollars—A continued rise in Mexican exchange has caused these coin to be quoted 29116d.

They also report the following under date of Sp. 27:

Gold-The requirements for Berlin for the end of the month have

Gold—The requirements for Berlin for the end of the month have led to a sudden demand for gold, and the Bank has been drawn on to the extent of £7 9,000, of which £604,000 was in German gold coin, and £150,000 in sovereigns for Egypt. The open market supplies have been also purchased for Germany. Arrivals: Australia, £87,000; South Amerlo 1, £3,000; West Indies, £14,000. Shipments: Nil.

Silver—The pitce has gradually hardened on a good demand for India, particularly for Calcutta, and with deliveries arriving very slowly the market has hardened to-day to 291,4d.; while for "spot" silver, which is till scarce, 294d. has been paid. Indian price 7418 Rs. Arrivals: New York, £191,000; South America, £27,000. Shipmenis: Sept. 20, Bombay, £129,000; Sept, 22, Shanghai, £7,000.

Mexican Dollare-These coin have hardened with bar silver, and Mexican exchange being against the export of dollars, the price has risen to 28½d., with a fair demand for the East. Arrivals: New York, £20,000. Shipments Sept. 22: Straits, £39,000; China, £36,000.

The quotations for bullion are reported as follows:

GOLD. London Slandard.	Oct.	Sept. 27.	SILVER. London Standard.	Oct.	Sept. 27.
Bar gold, fineoz. U. S. gold coinoz.	76 5	8. d. 77 10 76 5	Bar silver, fineoz. Bar eilver, contain'g		d. 291 ₁₆
Germ'n gold coin.oz. French gold coin.oz. Japanese yenoz.	76 5	76 5 76 5 76 41 ₂		$\frac{297}{2911}$	293 ₈ 293 ₁₆
			Cake ellveroz. Mexican dollars.oz.		315 ₁₆ 287 ₁₆ *

* Nominal.

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

IMPORT

	1900.	1899.	1898	1897.
imports of wheat, owt.	8,243,800	5,699,500	5,345,200	4.720.100
Barley	1,997,700	1,547,200	2,644,900	2,194,215
Oats	2,547,100	1,977,800	1,507,200	1,706,070
Peas	140,410	274,200	200,280	325,630
Beans	216,940	144,100	225,650	399,550
Indian Corn	4,925,000	5.458.400	5.166,100	5,529,700
Flour		2,297,700	1,809,430	1,438,300

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

Wheatimported, cwt. 8,243,800 (mports of flour 2,107,700 sales of home-grown. 2,462,598	5,699,500	5,345,200	4,720,100
	2,297,700	1,809.430	1,438,300
	3,515,500	2,783,400	8,639,940
Total 12,814,098 Aver.price wheat, week.28s. 9d. Average price, season.28s. 6d.	11,512,700	9,938,030	9,798,340
	25s. 6d.	258. 9d.	338. 4d.
	25s. 4d.	268. 4d.	338. 6d.

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

This week.	Last week.	1899.	1898.
Wheatqrs1,935,000	1,970,000	1,645,000	1,245,000
Flour, equal to grs 360,000	395,000	310,000	295,000
Malzeqrs 720,000	765,000	965,000	610,000

English Financial Markets-Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Oct. 19.

London.	Sat.	Могъ.	Tues.	Wed.	Thurs.	Fri.	
Silver, per ounced.	2918	2948	2918	29318	29516	2938	
Consols., new, 2% p. ots.	98718	9858	9834	9878	9834	98 516	
For account	9858	98.3	9878	99	9878	99118	
Fr'chrentes(in Paris) fr.	99.8212	99.85	99.871	100.00	100.05	100.00	
Spanish 4s	7038	7018	6934	69	6312	6878	
Anaconda Mining	914	914	912	912	938	912	
Atch. Top. & Santa Fe	2912	2984	30	3038	2934	304	
Preferred	7318	7378	7413	7413	7412	7458	
Baltimore & Ohio	734	744	7578	76	76	7534	
Preferred	81%	8134	8334	8234	8234	8234	
Canadian Pacific	8938	894	90 ⁷ 8	8038	8878	8938	
Chesapeake & Ohio	294	2:58	30%	3078	314	31	
Chic. Mil. & St. Paul	11534	11634	1184	11818	11678	11734	
Den. & Rio Gr., com	1918	1912	1978	2058	2038	2148	
Do do Preferred	6918	6938	7018	70%	7034	7114	
Erie, common	1212	124	1234	1212	1214	1238	
1st preferred	3512	3538	364	36	3512	3558	
2d preferred	1919	1958	2018	204	20	2012	
Illinois Central	1204	12012	12134	122	1214	12113	
Louisville & Nashville	7414	7434	764	7638	7538	764	
Mo. Kan. & Tex., com	10	10	104	104	104	104	
Preferred	294	29	30	2912	2934	3158	
N. Y. Cent'l & Hudson	13312	13312	13434	1354	1344	13712	
N. Y. Ontario & West'n	2078	2078	2138	2112	2134	2238	
Norfolk & Western	3512	36	3712	3819	3834	3838	
Do do pref.	78	784	79	7912	7912	794	
Northern Pacific, com	5212	527a	54	5378	5358	5334	
Preferred	7214	724	73	7312	73	7378	
Pennsylvania	6719	6712	68%	6858	684	6814	
Phila. & Read	814	838	812	858	831	858	
Phila. & Read., 1st pref.		2812	2958	. 2912	2934	2934	
Phila. & Read., 2d pref.	13	1314	14	14	1412	1438	
onthern Pacific	3378	3478	3514	35	3512	354	
onth'n Railway, com	12	124	1212	1258	13	13	
Preferred	5412	5458	564	5658	5758	5758	
Onion Pacific	6058	€078	6238	+3	6234	6278	
Preferred	76 195 ₈	7612	7713	7734	7734	771 ₉ 193 ₈	
Wabash, preferred		185 ₈	19 35	19 35	19 35		
Deb. "B"	337 _e	34	37	(30	33	3512	
* Price per share							

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK .- The following are the imports at New York for the week ending for dry goods Oct. 11 and for the week ending for general merchandise Oct. 12; also totals since beginning first week January.

FOREIGN IMPORTS.

For week. 1900.		1899.	1896.	1897.				
Ory Goods Gen'l mer'dise	\$1,739,790 8,100,555		\$1,703,089 7,246,447	\$1,389,213 7,051,281				
Total Since Jan. 1.	89,840.345	\$11,393,263	\$8,949,536	\$8,440,494				
Dry Goods Gen'l mer'dise	\$93,742,508 326,842,110			\$103,484,009 291,454,307				
rotal 41 weeks	£420.584.618	\$403.844.886	\$337.442.091	\$394 938.81				

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. 15, and from January 1 to date.

Total 41 weeks \$467,005,082 \$357,438,280 \$377,446,800 \$325,456,929 The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 13

and since January 1, 1900, and for the corresponding periods In 1899 and 1898.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Exp	orts.	Imports.		
Week.	Since Jan. 1.	Week.	Since Jan. 1.	
	\$19,029,720 17,664,481		\$103,465 254,760	
\$1,000	4 ,50 0 ,709 1,948,974	\$13,670	325,884 277,458	
10,000	3,841,955	11 494	244,032 478,814 93,631	
			81,778,044	
4,054	25,883,523	2,959,835 1,966,308	13,253.798 90,799,162	
	\$1,000 10,000 2,534 \$13,334 4,054	\$19,029,720 17,664,481 4,500,709 \$1,000 10,000 2,534 \$13,334 \$47,269 839 4,054 25,983,523	Week. Since Jan. 1. Week. \$19,029,720 17,661,481 4,500,709 \$1,948,974 \$13,670 103,800 10,000 3,841,955 2,534 180,200 11,424 \$13,334 \$47,269,839 \$25,094 4,054 25,983,523 2,959,836	

Silver.	Exp	orts.	Imports.				
20001.	Week.	Since Jan. 1.	Week.	Since Jan. 1			
Great Britain France Germany West Indies	\$1,093,005 21,036	4,450	\$623	\$64,988 2,039 2,628 551,029			
Mexico	2,600 1,075	72,864	28,274 5,000 1,249	2,221,092 725,326			
Total 1900 Total 1899 Total 1898	\$1,118,716 964,465 1,055,584		\$35,146 79,752 47,710	3,130,333			

Reports of Non Member Banks.—The following is the statement of condition of the non-member banks for the week ending Oct. 13, based on averages of the daily result. We omit two cuphers (00) in all cases.

Ten T Deposit, with | Net

BANKS.	Capi-	Sur-	Loans &		Leg. T.		t. with	· Net
(00s omitted.)	tal.	plus.	Invest-	Specie.	& B'k. Notes	Clear'g	Other	Deposits
			ments.		LVotes	Agent.	Bks.&c	
Name Form Orme								
NEW YORK CITY.				}				
Borough of								
Manhattan,	100.0	1100	7407.0	23,2	3070	1000	8 '	3 500 0
Colonial	100,0	119,9	1401,0	114,0	107,2 94,0	192,2		1502,0
Columbia Eleventh Ward	300,0	192,5 126,2	2003,0 1099,2	56.1	190	$213,0 \\ 247,2$		2037 0 1315,7
Fourteenth Street.	100,0	62,6	1174,0	61.2	48,6 69,1 41,2	279,7	••••	15087
Gansevoort	200,0	20.5	691,5	6,2	41.2	36.6	38,9	1508,7 710,3
Hamilton	200,0	20,5 109,3	1381.0	81,9	115,0	36,6 100,8		1522.6
Mount Morris	250,0	51,9 131,7	1940,7	100.0	123.5	244.8	51,2	2554,3
Mutual Nineteenth Ward	200,0	131,7	1249,6	37,4 17,9	141,4	141,2	4.0.2	1334,9
Nineteenth Ward	100,0	53,4	1252,3	17,9	133,6	275,9	185,0	1906,7
Plaza	100,0	131,4 171,7 137,5 213,1 52,3 68,0	1845,0	80,0	145,0	340,0 67,3	***	2245.0
Riverside	100,0	2191	943,6 3024,0		69,2 108,0	83,0	143,0	950,7 3341.0
State Twelfth Ward	200,0	52.3	1116.3	29,3	181,0	76 5	188.6	1768.1
Twenty-third W'd.	100,0	68.0	896,2	44.8	1161	94.6	163,8	1199.4
Union Square	200.0	004.6	2248,8	53,0 61,0	202,1	79,4		2412.4
Yorkville	100,0	201.3	1600,9	61,0	107,2	67,3	13,0	1572,8
Washington	100,0	22,3	365,4	9,7	28,1	56,2	21,8	367,1
Borough of								
Bedford	150,0	120,2	1131,6	16,5	92,7	147,2	100.0	1075 9
Broadway	100,0	163,6	1415,4	13,3	136,6	245,3	100,0	1275.3 1592 9
Brooklyn	1 300.0	160,3	1337,3	13,3 70,8	39,4	151.0	8.7	1309,0
JULENIA WARG	1 100 0	43.4	339.8	12,8	28 8	38.5	8,7 23,2	317,7
Mitth Avenna	1 100 0	43,4	668.4	30.3	33,0	52,9	28.4	625.6
Kings County Manufact'rs' Nat'i.	150,0	59,2 490,6 380,7	741,7	36,6	33,0 26,0	60.4	36,0	761.4
Manufact'rs' Nat'i.	252,0	490,6	2565,2	293,2	178.5	454,6		3117,6
теспиниев	000,0	380,7	2788,1	153,9	138,8	156,3	70.8	2917.9
Mech's' & Traders' Nassan National	100,0	205,2 621,1	930,9 3976,0	14,1 150,0	69,5 253,0	82,4 430,∪	32,0	938,5 4070 0
National City	300,0	567,8	2504,0	131,0	238,0	868,0	63,0	28020
North Side	100,0	121.1	778.7	12.0	59,2	39,2	295,2	985 9
People's	100,0	134.6	936.3	29.2	54,3	40,6	103,2	9888
ochermernorn	100.0	62,8 77,1	584,2	17.9	30,5	82,0	102.3	6618
Seventeenth Ward	100,0	77,1	453,8	8.3	43.4	90.9	42,5	4638
Bprague National	200,0 100,0 100,0	224,0	1119,4	123,0	10,0 31,9	23×,9	8,5 2,3 16 5	1027.0
Twenty-sixth W'd.	100,0	53,4 59,7	472,8 599,8	8,7 22,6	31,9	79,7	2,3	5048
Union. Wallabout	100,0	41,7	644.5	42,3	45,1 13,9	59,6 65,7	115,3	637,9 740,6
Merchants'	100,0	14,3	468,7	4,7	34,5	41.9	110,0	452,2
Borough of	100,0	**,0	100,	Ξ,	09,0	41,0		302,2
Richmond								
Bank of Staten Isl.	25,0	60,0	568,7	16,6	25,9	90,4	52,0	691.1
18t Nat., Staten Isl.	100,0	84,8	688,5	31,8	18,3	188 8		757.0
1st Nat., Jer. City.	400.0	910 0	4000 1	0144	150.0	0040	1005 0	0501.0
Hnd Co Not TO	400,0 250,0	816,0 557,2	4899,1	214,4 77,8	172,3	934.3	1265,2 53.0	6531,6 1678 6
Hud. Co. Nat., J.O. 2d Nat., Jer. City.	250,0	342 4	11771	62,3	68,7 20,5	194.5 216.0	93,0	968,6
od Nat., Jer. City.	200,0	342,4 231,1	1974,9 1177,1 1007,	33,5	55,9	117,7	31,3	951.8
1st Nat., Hoboken.	110.0	455,7	2046,9	105,9	27.9	110,0	99,8	1751,1
d Nat., Hoboken.	125,0	102,4	893,6	64,4	47,1	60,8	16,3	905.7
]								
Totals Oct. 13	7362,0	8401,9	61944,4	2805,8	3819,8	7432,8	3410,8	68674 9
Totals Oct. 6 Totals Sept. 29	7362,0	8401.9	61636.6	2705,5	3729.2	754 4,4	3743,6	08922,1
Totala Sept. 28	7362,0	9401.9	00810,8	2747.3	8580.3	7200.2	4229.6	0 70 70,0

New York City, Boston & Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia

		71 21011	TOIM O	103, 1000	con and	I IIII	CIPILLO
BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.+	Circ'l'n.	Clearings
N. Y.*	\$	\$	\$	\$	\$	\$	\$
Sept. 22	164,332,6	823.141.0	1737988	67.121.4	897.471.5	29.662.4	812.622.4
" 29	164,332,6	817.472.6	1691564		884,706,8		
Oct. 6	164,332,6	816 810 7	1834041		877,210,8		
" 13.	164,332,6	807 855 0	1802549		861,588,7		
Bos.*	202,002,0	001,000,0	1002552	00,001,0	301,000,1	30,203,0	520,020,0
Sept. 29	57.651.9	185,665,0	13.929 0	9 285 0	200,729,0	5 797 O	105,130,7
Oct. 6	57.832.9	184,948,0	13 809 0		203,231,0		121,370,4
" 13	57 832 9	184.921.0	12 510 0			B 050 A	118,556,2
Phila.*	01,032,8	104.021,0	19,019,0	8,200,0	202,570,0	0,809,0	110,000,2
Sept. 29	QE QAE A	158,504,0	KO 0	OF O	1070000	# 004 n	93.370.3
Oct. 6.					187,936,0	7,894,0	
		157,941,0			186,985,0	8,159,0	93,938,3
" 18.	38,715,3	158,331.0	53,1	22,0	187,335,0	8,187,0	82,256,2
# T77	74 A						

* We omit two ciphers in all these figures. † Including for Boston and Philadelphia the Item "due to other banks."

New York City Clearing House Banks.—Statement of condition for the week ending Oct. 13, based on average of daily results. We omit two ciphers (00) in all cases.

BANKS	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits	Re-
	\$	\$	\$	\$	\$	\$	P. C. 25.0
Bank of N. Y	2,000,0	2,074,1	14,043,0	2,472,0 3,774,0	938,0	13,602,0 21,179,0	25.0
Manhattan Co	2,050,0	2,110,6	18,550,0	3,774,0	1,947,0 1,594,2	21,179,0	26·9 25·8
Merchants'	2,000,0 2,000,0	1,069,1 2,184,9	13,074,0 11,869.0	2,398,3 3,139,0	368,0	15,416,3 12,322,0	28.4
America	1,500,0	2.918.4	20,329,8	4,320,2	1.614.6	23,098,4	25.6
Phenix	1,000,0	222,6	5,105,0	981,0	93,0	4,937,0	21.7
City.	10,000,0	5,501,6	105,516,8	28,603,4	8,656,6	119,035,3	27.1
Chemical Merchante' Ex.	300,0	6,849,5	24,520,3	5,849,1	2,119,4 570,2	25,251,5 5,604,4	29.5
Merchante Ex.	600,0 1,000,0	209,3 1,896,1	4,840,1 8,707,9	1,006,8 903,7	021 2	7,098,8	25.8
Gallatin. Butch & Drov's'	300,0	88.4	1 041 1	1444	77.6	963,4	25.3
Mech.& Traders'	400,0	117,9 182,2	2.202.0	180,0 101,2 623,3 828,7	201.0	2,346.0	18.3
Greenwich	200,0	182,2	936,1 3,851,3	101,2	173,6 214,0 282,8	856,6	32.0
Leather M'f'rs	600,0	4 / /.3	0,001,0	623,3	214,0	3,482.8 4,467,6	24.8
Seventh State of N. Y American Exch.	300,0	216,0 568,1	3,491,0 3,990,3	404,9	272.4	3,222,7	21.0
American Exch.		2 MM4.U	27.820.0	3,757,0	1,178,0 5,611,2	20,761,0	23.7
Commerce	10,000,0	6,802,8	61.813.2	5,458,3	5,611,2	48,407,9	22.8
Broadway	1,000,0	1,575,8	6.724.1	848,8	380.0	5,744.0 14,376,5	21.8
Mercantile	1,000,0	1,191,8	13,877,9	2,008.8	1,578,8	14,376,5	24.9
Pacific	1,500,0	484,4 1,060,5	2,714,5 19.5 2.6	210,4 4,720,5	426,0 640,8	3,262,7 21,522,8	24.9
Republio Chatham	450,0	996,9	19,5 2,6 5,998,7	819.1	863.3	6,035,1	24.5
People's		334.3	2,228,7	293,8	395.2	2,526,4	27.2
North America.	1,000,0	670.0	13.144.1	1,936,2	1,118,7	13,984,8	21.8
Hanover	3,000,0	5.070.2	44.529,2	9,396,1	3,472,1	48,089,0	26.7
Irving	500,0 600,0	434,5 382,1	4,231,0 2,947,3	494,0 564.0	600,7	4,482.0 3,144,5	23.8
Nassau	500,0	284,0	2.780.1	457,5	179,9 193,7	3,096,6	21.3
Market & Fulton		1.008.7	2,760,1 6,532,2	1,171,4	643.6	6,832,9	26.5
Shoe & Leather.	1,000,0	200,6	3,817,4	860,4	230.7	4,257,9	25.6
Corn Exchange	1,400,0	1,771,4	20,167,0 4,739,5	3,169,0	2,487,0 491,2	23,623,0 5,719,8	23·9 25·2
Continental	1,000,0 300,0	508,3	2,056,3	950,8 147,0	363.7	2,014,0	25.3
Oriental Imp't'rs'& Trad.	1,500,0	401,1 5,957,4 3,350,7 155,5	24,323,0	4:579.0	1.420.0	23,470.0	25.5
Park	2,000,0	3,350,7	46,869,0	11,760,0	2,692,0	57,212,0	25.2
East River	2,000,0 250,0	155,5	1,210,1 22,855,3	148.3	200. I	1,341,9	25.9
Fourth	3,000,0	2,200,0	11,331,0	5,246,4	1,363,5 982,0	24,626.8	26·7 25·1
Central	1,000,0	518,4 814,3	3,692,0	2,687,0 1,740,0	574.0	14,603,0 9,391,0	24.2
Second	750,0	161,8	2,486,0	604,6	574.0 273,0 1,912.7	2,864,0 36,247,7 3,195,2	30.8
First	500,0	9.114.3	37,585,9	6,372,2	1,912.7	36,247,7	22.8
First N.Y. Nat'l Exch.	300,0	101,0	2,941,7	577,2	310,0	3,195,2	27·9 21·2
Rowerv	250.0	714,2 378,4	3,298,0 3,115,0	375,0 775,1	363,0 387,3	3,480,0 4,079,4	28.4
N. Y. County German Amerl	750,0	343.8	3.478.5	E 0 0 4	278,2	3,385,3	23.8
Chase		2,000,8	36,391,6	8,284,7 2,236,2 200,2 401,3	2,978,6	43,820,5	25.7
Fifth Avenue	100,0	2,000,8 1,311,8	8,635,9	2,236,2	515,7	10.027.2	27.4
German Exch	200.0	639.0	2,605,5 3.116,3	200,2	612,8 624,3	3,070,2 4,557,9	26.4
Germania	200,0 300,0	830,0 909,6	10,940,0	2 882.5	528,8	12,738.6	25.2
Lincoln	200,0	1.062.9	5,867,2	2,082,5 1,688,7 499,7	325,9	12,738,6 6,986,3	28.8
Futh	200,0	344,0	1 - 2.102.9	499,7	162.8	2,395,8 7,106,7	27.6
Bank of Metrop.	300,0	992.5	6.784.6	1.744,4	422,7	7,106,7	23·4 25·9
West Side,	200,0	409,1	2,789,0 11,367,0	407,0 2,877,0	458.0 979,0	3,337,0 13,815,0	26.4
Seaboard	500,0 2,100,0	743,6 1,687,4	35,721,3	8,240,6	2,393,5	42 518 8	25.0
Western 1st Nat., B'klyn.	300,0	522.4	4,164,0	498.01	1 074.0	4.817.0	32.6
Liberty	500.0	549,5 411,0	6.484.5	1 150 0	425.0	64772	24.6
N. Y. Prod. Ex.	1,000,0	411,0	4,040,8	573,3 665,7	370,4	3.827,8	24.6
NewAmsterdam	250,0	410,9	4,971,7	655,5	731,8 198,5	3.745.4	22.8
Astor Hide & Leather.	350,0 500,0	252,3 304,3	3,646,0 2,590,2	463.6	82,6	5,754,4 3,745,4 1,934,4	28.2
Total	74,222.7	90,109,9	807,855,0	1602592	59,601,9	861,388,7	25.8
	J						

Auction Sales. - Among other securities the following, not regularly dealt in at the Board, were recently sold at anction, By Messrs. Adrian H. Muller & Son.

Stocks.

25 Importers' & Traders'
National Bank.....500

10 Syracuse Chilled Plow
Co. of Syracuse, N. Y. 100

12 Market & Folton Nat. Bk. 230
20 Nat. City Bank...336¹4-336³8
20 Celluloid Co......95⁵4
4 Bank of N. Y., N. B. A. 272

Bonds.

\$9,000 N. Y. City 2¹2% consol. stock, 1929; redeemable Nov. 1, 1909; ex. Nov. interest.....87¹4

interest..... 874

By Messrs. R V. Harnett & Co.

| Stocks. | Stocks. | 20 Fourth Nat. Bank of N.Y.17334 | 10 Mercantile Bank of N.Y.201 | 50 Merchants' Exch. Nat. | 6 Nat Park Bank of N.Y.40342 | 7 Nat.Bk. of Republic, N.Y.22742

Banking and Financial.

Spencer Trask & Co.,

27 & 29 PINE STREET, - -Transact a general banking business, act as Fiscal Agents for corporations, and negotiate security issues of railroads and other companies. Execute commission orders and deal in

INVESTMENT SECURITIES.

Members N. Y. Stock Exchange

Branch Office, 67 State St., Albany

GEORGE BAROLAY MOFFAT.

ALEXANDER M. WHITE, JR

MOFFAT & WHITE

BANKERS,

Members New York Stock Exchange,

No. 1 NASSAU STREET, - - NEW YORK. INVESTMENT SECURITIES

Bankers' Gazette.

DIV	IDE	NDS.				
Name of Company.	Per Oent.	When Payabte		ks clos		
Railroads (Steam).						
Georgia South. & Fla., 1st pref						
Do do 2d pref	4					
Grand Trunk, 1st pref	1 12	Oct. 12				
Street Railways.	2	0.4 15				
Amherst (Mass.) & Sunderland		Oct. 15 Nov.	Holders	of rea	Oct	18
Columbus (O.) Ry, pref. (quar.) New Orleans & Carrollton (qu.)	2		Oct. 12	to	Oct.	20
Oakland (Cal.) San Leandro &		066. 20	000. 12		000.	
Haywards Eleo. Ry. Con. (mhly)		Oct. 15	Oct. 14	to	Oct.	15
St. Charles St., N. Orleans (qu.).		On dem				
United Elec. L. & P., Balt, pref.		Nov. 1	Oct. 26	to	Nov.	
United Tract., Albany, N.Y. (qu.)	14		Oct. 23	to	Nov.	1
West Chicago 8t. (quar.)	1^{1} 2	Nov. 15	Nov. 6	to		
Banks,					0 - 1	40
American Exchange National			Holders			19
Germania	5		Oct. 17	to to	Nov.	1
Do (extra)	3	Nov. 1	Oct. 17	to	NOV.	- 1
Trust Companies, Hamilton, Brooklyn (quar.)	2	Nov. 1	Oct. 26	to	Oct.	31
Miscellaneous.	"	1101. 1	066. 20		000.	01
American Steel Casting, com	3	Oct. 31	Oct. 21	to	Oct.	31
Cambria Steel (quar.)		Nov. 15	000. 22			
Central Oil (quar.)	112	Nov. 1	Oct. 25	to	Nov.	1
Chicago Edison (quar.)	\$2	Nov. 1	Oct. 24	to	Oct.	
Claffin (H. B) 1st pref. (quar)			Oct. 24	to	Nov.	
Do do 2d pref. (quar.)		Nov. 1	Oct. 24	to	Nov.	
Harrison Bros & Co., pref. (qu.)			Oct. 26	to	Nov.	2
Internat. Steam Pump. pf., (qu.)		Nov. 1		to	Nov.	1
National Carbon, prof. (quar.)			Nov. 6	to	Nov.	
National Salt, pref. (quar.)		Nov. 1	Oct. 25	to	Oct.	31
National Starch, pref National Tube, com. (quar.)		Nov. 1 Nov. 15	Oct. 31	to	Nov.	15
Pennsylvania Coa, (quar.)	4	Nov. 13	Oct. 22	to	Nov.	
Pullman ('o. (quar)		Nov. 15		10	Nov.	
Railway Equipment of Minn	2 3	Nov. 1	Holders			
Warwick Iron & Steel (quar.)	2	Nov. 10				
Worthington (H R.), pref			Oct. 23	to	Nov.	1

WALL STREET, FRIDAY, OCT. 19, 1900.-5 P. M. The Money Market and Financial Situation.—A marked change in the tone of the security markets has taken place within the week. Wall Street operations have broadened in scope, and it is claimed there are evidences of investment buying that have been greatly lacking for some time past. The demand for issues seldom made use of by speculative manipulators has been notable, and a substantial advance in prices indicates that the demand was at least to some extent a legitimate one. These changes are due largely, no doubt, to the improved political outlook, to the financial situation and prospects, and to the settlement of the coal miners' strike. As the time draws near when the question that has for several months past been a hindrance to aggressive operations will be settled at the polls, it becomes more and more apparent that it will be settled in the interest of national prosperity and development. The financial situation is improved by gold importations, and the Government's international trade statement recently given out indicates that our credit balance abroad is still increasing. The settlement of the miners' strike in the coal regions of Pennsylvania, while generally anticipated, removes an uncertain menace to one of the most important industries in the country. The developments of the week have therefore had a tendency to encourage a hopeful view of the general situation and outlook.

The open market rates for call loans on the Stock Exchange

during the week on stock and bond collaterals have ranged from 2½ to 4 per cent. To-day's rates on call were 3 to 3½ per cent. Prime commercial paper 5 to 6 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £126,354 and the percentage of reserve to liabilities was 43.24, against 43.22 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows a decrease of 4,550,000 francs in gold and 1,450,000 francs in silver.

The New York City Clearing-House banks, in their statement of Oct. 13 showed a decrease in the reserve held of \$5,683,500 and a surplus over the required reserve of \$4,463.925, against \$6.241,900 the previous week.

	1900. Oct. 13	Differen's fr'm Prev. week.	1899. Oct. 14.	1898. Oci. 15.
G	\$ 500	\$	\$	\$
Capital	74,222,700		58,922,700	
Surplus	90,109,900	D O O C C COO	78.843.500	75,911,300
Loans & discints.	807.855,000	Dec 8,955,700	705,899,900	
Circulation		Inc. 172,800		15,496,600
Not deposits	861,588,700	Dec. 15622100	774,946.200	727,144,200
Specie	160,2°9,200	Des.3,144.900	145.337.700	147.945.100
Legal tendere	39,601.900	Dec. 2,533,600	49,576,200	53,502,500
Reserve held	219.861.100	Dec 5,683,500	194.913.900	201.447.600
Legal reserve	215,397,175	Dec 3,905,525	193,736,550	181,786,050
Surplus reserve	4,463.925	Dec 1,777,975	1,177,350	19,661,550

Note.—Returns of separate banks appear on page 789.

Foreign Exchange.—The foreign exchange market has been firmer on a better demand and a falling off in the supply of cotton bills. Gold-importing houses appeared in the market as buyers.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 81@4 811/4; demand, 4 841/4 @4 841/5 cables, 4 85@4 85¼; prime commercial, sixty days, 4 80½@4 80¾; documentary commercial, sixty days, 4 80@4 80¾; grain for payment, 4 80½@4 80¾; cotton for payment, 4 80 @4 80¼; cotton for acceptance, 4 80½@4 80¾. Posted rates of leading bankers follow:

October 19.		Sixty days		Demand.
Prime bankers' sterling bills on London. Prime commercial	44	81404 82 80404 80	21 ₂	4 8512
Documentary commercial	4	80 24 80	34	5 1834 70 1848*
Amsterdam (guilders) bankers Frankfortor Bremen (reichmarks) b'kers		397873915 94187943	18	4018 @ 40316 9434 @ 941316
* Less lac.				

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 3-16 discount, selling 1-16 discount; Charleston, buying 75c. discount, selling par; New Orleans, bank, par; commercial, \$1 25 discount; Chicago, 20c. discount; St. Louis, 50c. per \$1,000 premium; San Francisco, 10c. per \$100 premium,

United States Bonds.—Sales of Government bonds at the board are limited to \$10,000 2s, coup., at 104; \$500 3s, coup., at 1095% and \$1,500 4s, coup., 1907, at 1145% to 11514. The following are the daily closing quotations; for yearly range see seventh page following.

	Interest Periods.	Oct. 13.	Oct. 15.	Oct. 16.	Oct. 17.	Oct. 18.	Oct. 19.
2s, 30-year, ref'd'gt		*10334	*10334	*10334	*101	*104 *104	104
28, do doreg. 38, 1918reg. 38, 1918coup.	Q Feb.	*108%	*10834	*108%	10834	*108%	*108%
3s, 1918, small.reg.	Q Feb.						*109%
3s, 1918, smalle'p. 4s, 1907reg.	Q Jan.	*11412	*11412	*11412	*11412	*11434	*1143
4s, 1907 eoup. 4s, 1925reg.	Q Feb.	*134	*x133	*133	*133	*133	*1334
4s, 1925 coup. 5s, 1904 reg. 5s, 1904 coup.	Q Feb.	*1134	*x112	*112	*112	*112	*134 ¹ 4 *112

* This is the price bid at the morning board; no sale was made.
† Prices are quotations in "Unlisted Dep't" for bonds "when issued."

State and Railroad Bonds.—Sales of State bonds at the Board include \$23,000 Virginia fund. debt 2.3s at 90½ to 91 and \$900 Tenuessee settlement 3s at 94.

The volume of business in railway bonds has been largely in excess of recent records, and the market, in sympathy with the market for stocks, has been notably strong. A few low-grade issues were conspicuous for activity, including Kansas City Southern 3s, which advanced 5 points, Standard Rope & Twine incomes, Wisconsin Central 4s and St. Louis Southwestern 2d 4s. A considerable number of issues advanced 2 points or more, and the list that advanced between 1 and 2 points is relatively a long one, including a number of high grade bonds.

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

Sales at	Week end. Oct. 19.--	
N. Y. Stock Exch.	1900.	1899.
Government bonds....	\$12,000	\$74,700
State bonds....	23,900	3,000
RR. and misc. bonds...	10,588,500	10,782,000
\$5,667,610 \$8,107,920
1,762,700 1,833,800
363,424,800 712,618,200 \$870,855,110 87,204,797 \$8,421,480,762 \$103,775 \$13,687,918,450 \$103,775

 Week ending Oct. 19, 1900.
 Shares.
 Parvalue.

 Saturday.
 172,010
 \$16,904,500

 Monday.
 600,505
 58,745,500

 Tuesday.
 586,489
 52,500,400

 Wednesday.
 439,762
 42,388,200

 Thursday.
 453,842
 44,268,200

 Friday.
 622,918
 61,157,450
 Railroad, de.

Bonds.

\$523,500

1,976,000

2,161,500

1,522,000 State Bonds. Bonds \$5,000 10,000 \$1,000 500 10,000

Total..... 2,825,526 \$275,992,250 \$10,598,500 \$23,900 \$12,000 The sales on the Boston and Philadelphia Exchanges were:

		Boston		P	itadelph	ia.—
	Listed	Unlisted	Bond	Listed	Unlisted	Bond
	shares.	shares.	sales.	shares.	shares.	sales.
Saturday	. 7,238	1.846	\$36.085	12,262	687	\$44,000
Monday	. 15.064	14.044	50.194	28,501	4.860	268,530
Tuesday		12.635	71.120	20,426	2.931	168,700
Wednesday		10.168	20.510	22,444	9.337	99,400
Thursday		8.566	48.590	13.391	5.048	163,900
Friday		15,898	38,470	17,883	11,495	260,800
Total	100.920	68 207	264.089	114 907	94 958	1.005.830

Railroad and Miscellaneous Stocks.—The stock market has been decidedly more active and buoyant than for several months past. All classes of stocks were included in the broader interest manifested, some of the high-class railway issues showing more than the average advance in prices. New York Central and other stocks controlled by the same management were notably strong, including New York Chicago & St. Louis. Canada Southern and Lake Erie & Westein, the demand for which carried the prices up 5 points or more in several cases. Local transportation issues were also in favor, and were bid up from 3 to 6½ points above last week's close.

The anthracite coal stocks were again neglected, but were strong on the announcement of a settlement of the miners' strike. Some of the internationally-listed shares were notably strong, including Great Northern preferred, Southern Ry. pref.. Louisville & Nashville and Union Pacific.

Peoples' Gas, which was the prominent feature of the miscellaneous list, advanced on reports of a settlement of the gas controversy in Chicago. Consolidated Gas fluctuated over a range of 7 points and American Sugar Refining a range of 51% points. New York Air Brake sold 11 points above the price bid at the close last week. The iron and steel stocks were generally strong.

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

ST.	ara mar		LOW Bar a			Daily, Weelly	Bales	Range for year 1900.	Range for prev-
	Monday.	Tuesday,	LOWEST 8.	1	Friday,	STOCKS.	Week.	On basis of 100-sh're lots	ous year (1899).
134¾ 134¾ 28¼ 28¾ 125¾ 126¾	0ct. 15. 16 18 47 47 28% 29% 71% 72 71% 73 79 80% 52% 55% 69 71% 109 115 88% 87 52 52 101% 102% x133% 135% 28% 29% 126% 127%	0ct. 16. *16 18 *46 47 2914 2914 7174 724 80 804 5454 5559 *69 7114 *110 115 *8714 88 5134 52 *10114 1024 135 13514 2914 3014 1264 1275	*16 18 *46 47 29 29 29 26 72 78 78 74 74 80 26 53 26 55 *69 72 *111 115 *87 88 52 62 26 *101½ 103½ 184½ 135½ 30 30% 1265€ 127½	*16 18 46 29 39% 7156 73% 72% 73% 75% 55% 55% 55% *111 115 *85% 88% 53 53% 101% 102% 135% 135% 135% 136% 186%	*16 18 46 47 29 30 30 37 72 73 74 74 80 4 80 6 57 68 57 *112 *88 87 *110 15 102 4 105 137 314 30 4 128 8	Raifroad Stocks. Ann Arbor	#eek. 8hares 400 88,381 109,145 46,688 8,266 113,552 420 6,790 4,096 85,553 50,166	Lowest. Highest. 16 Sep 12 18 Mar 26 40½J'ly 24 48 Apr 2 18%Jan 8 30¼Oc: 19 58¼Jan 11 74¾Apr 9 55¼Jan 8 89¼Apr 19 72¾Jan 9 90 Apr 16 47½Sep 25 80¼Apr 10 52 Feb 27 73 Aug 29 92 Jan 18 115 Apr 26 94¼Sep 26 99¼Feb 13 47½Feb 27 93 Feb 26 115 Jan 6 138 Aug 23 24 J'ne 25 33¾Apr 9 119½Jan 10 138¼Apr 2 37 Apr 25 39¾Jan 15	Lowest. Highest. 14 Apr 1940ct 4840ct 17 May 244 Feb 5054 Jan 6854 Aug 674 Jine 614 Apr 674 Jine 616 Apr 680 Mar 108 Dec 8454 Mar 994 May 108 Feb 97 Jan 1264 Nov 2334 May 1144 Dec 1494 Feb 35 Dec 684 Apr 684 Apr 686 Apr 1494 Feb 686 Apr 1494 Feb 686 Apr 1494 Feb 686 Apr 1494 Feb 686 Apr 1866 Apr 1494 Feb 686 Apr 1866 Apr 186
**************************************	**************************************	98½ 98½ 123 122 105¼ 11 1855 85 71 71 31½ 38½ 152 55 114¼ 114¾ 173 173 168¾ 168¾ 1075¼ 108 114 114 *160 175 98¼ 98¾ 29 29 63½ 63 *110 113½ *28 27 *62 67		*92½ 95 *123 125½ 1034 11½ *83½ 85 71½ 72½ \$53 56 113 113¼ 178 173 161½ 163 107½ 107¾ *110 115 *160 175 8½ 9½ 26½ 87½ 61½ 63½ *110 112¼ *25 27 *62 67	114 115 171 171 168¼ 168¼ 107¾ 108¾ 114¼ 114¼ *160 175 9½ 9½ 27¾ 28	Chicago & Hast. Illinois Do prof. Chicago Great Western Do 4p.c. debentures. Do 5p.c. pref. "A" Do 4p.c. pref. "B" Chic. Indianap. & Louisv Do pref. Chicago Milw. & St. Paul Do pref. Chicago & North Western. Do pref. Chicago & North Western. Do pref. Chicago & Rock Isl. & Pac Chic. St. P. Minn. & Om Do pref. Chic. Terminal Transfer Do pref. Clev. Cin. Chic. & St. L Do pref. Clev. Lorain & Wheeling Do pref.	3,085 691 250 1,370 760 300 41,494 720 1,300 1,205 450 1,935 6,000	130 Jan 17 135 Aug 15 974 Sep 25 81 J'ne 19 89 Feb 1 68 Aug 22 30 J'ne 33 14 Jan 15 42 Mar 31 14 Jan 15 43 Apr 16 63 Apr 4 108 J'ne 25 169 Jan 18 174 Mar 31 150 J'ne 25 167 May 22 207 Sep 6 102 J'ne 25 1143 Mar 28	594 Jan 100 Sep 112 Jan 132 Sep 103 Sep 103 Sep 103 Aug So Jan So Jan So Jan So Jan So Jan So Jan Ja
**************************************	5% 5% 38 88 14% 15%	\$5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 15% 15% 113% 113	5% 5% *38% 39 15% 15% 113 113 179 179 19% 19% 68% *18 15 *3% 5 *11% 13 12% 12% 35 35% *18 19% *38 40 *74 80	*58 89 15 15 *112 113½ 178½ 179 19½ 20½ 65½ 69½ *18 15 *31½ 14 *11½ 13½ *34½ 35 *18 20 \$78 78	*5% 6 39 39 *15 16 \$113% 113% *178 179 20% 69% 69% *18% 15 *11% 14 12% 12% 34% 35% 19% 19%	Colorado Mid., vot. tr. ctfs. Do pref. vot. tr. ctfs. Colorado & Southern Do 1st pref. do Do 2d pref. do Pelaware & Hudson Denver & Rio Grande Do pref. Des Moines & Ft. Dodge. Dul. So. Shore & Atl Do pref. Frie Do 1st pref. Do 2d pref. Evansv. & Terre Haute. Do pref. Ft. W. & Den. C., stamped t. Worth & Rio Grande. Creat Northern, pref.	1,650 850 600 1,730 2,360 7,080 5,075 10 510 8,890 200 800 20	9 Jan 4 13% May 8 29% Mar 21 5 Sep 25 73% Mar 27 14 Sep 24 174% Mar 28 171% Sep 19 186 Feb 20 16% Jan 10 24% Mar 26 64% J'ne 12 J'ne 20 4 J'ne 12 175 Sep 24 15 Sep 24 15 Sep 24 15 Mar 27 15 J'ne 1 12 J'ne 12 15 J'ne 1 12 10% Mar 28 15 Sep 24 15 Mar 27 15 May 22 15 J'ne 1 20 Oct 15 144% Mar 2 174 J'ne 3 174	5 Oct 11½Dec 15½J'ly 27 Sep 4½Sep 37 Sep 5½Jan 35 Dec 12½Dec 25 Mar 106½Jan 155½Apr 68 Dec 80 Apr 12½Dec 3 Apr 7½Jan 10 Dec 15½Dec 25½Jan 27½Dec 15½Dec 25½Jan 27½Dec 15½Dec 25½Jan 14 Aug 25 Jan 14 Feb 30 Mar 195 Mar
**************************************	33½ 33¾ 63 63 63 117 117¼ 118¾ 19 41¼ 115 15¼ 29 4 4 113 15 30 31¼ 96 96 72¼ 73¾ 73¾ 92¾ 93¾ 93¾ 93¾ 93¾ 93¾ 93¾ 93¾ 93¾ 93¾ 93	84¼ 84% 63¼ 63¼ 117% 118 19¼ 19¼ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15 15 15 15 15 15 15 15 15 15 15 15 15	34¼ 85¾ 63¼ 63¾ 118 118 .19 19 •41 43 •15 16 .29 29 •23¼ 4 •18 15 32 84¼ 98 98 •206 65 65 73¾ 75 95 96⅓ 154¼ 156¾ •33 34	596 596 55 354 64 044 1174 1184 19 19 *41 43 *15 16 996 294 *29 4 *29 4 *13 15 844 364 98 101 *206 *60 60 734 74 944 9596 154 15496 33 33	29% 32 *2% 4 14% 14% 36% 37% 101% 103 *206 *60 67 74 74% 95% 96% 105 157%	Tr'nB.&W.,deb ofs. "A" Deb. otfs. "B" Hocking Valley Ocking Valley Do pref. Ilinois Central Do pref. Anawha & Michigan An. C. P. & Guif, tr.rec. Kan. City 80. vot. tr. ctfs. Do pref., vot. tr. ctfs. Heokuk & Des Moines Do pref. ake Brie & Western Do pref. Lake Sh. & Mich. South. Lonisville & Nashville Manhattan Elev., consol. etropolitan Street. Met. West Side El. (Chic.)	1,380 470 2,000 5,011 2,432 100 10,930 2,885 38 110 41,545 (21,995	47% Jan 4 89 May 5 68% Sep 22 87% Apr 2 84 J'ne 25 101 Feb 14	49% Jan 51% Jan 9% Oct 22 J'ly 53% Dec 105% Dec 122 Jan 10% Mar 40 Dec 62% Aug 7% Jan 15 Mar 15% Aug 15 Mar 15% Jan 160 Jan 24 Aug 14% J'n 360 Jan 196% Jan 45 Dec 85 Apr 63 Mar 85% Oct 13% Aug 29% Nov
*83 *11	*85 12 12 23 3 *105 55 55 48 95 48 55 -94 10 28 294 51 52 394 51 53 18 18 18 18 18 18 18 18 18 18 18 18 18	*88 85 85 111 11 11 11 11 11 11 11 11 11 11 11 1	184¼ 84¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 155½ 55¾ 55½ 55½ 165½ 18 18 152½ 131½ 12½ 14¼ 152½ 153½ 153½ 153½ 153½ 153½ 153½ 153½ 153	*83 1174 1174 *274 3% *105 55 55% *94 94 17 17 52 52 *9% 10% 29 30 51% 52% 38 38 *180 187% 130 198% 14 16% 85 85 35% 37% *180% 138% *180% 138% *180% 138% *180% 138% *180% 138% *180% 138% *180% 138% *180% 138% *180% 138%	*83 *1174 *175 *1174 *175 *175 *175 *175 *175 *175 *175 *175	Do pref. Mexican Central	20 320 410 1,700 835 200 350 700 8350 700 63,895 1,250 25,960 7,775 8,600	76 Feb 27 88 Sep 14 10\(\)\(\)\(\)\(\)\(\)\(\)\(\)\(\)\(\)\(\	44½ May 83 Nov 6 Jan 17½ Apr 1 Jan 6½ Sep 110 Oct 116 Jan 35½ Jan 78 Aug 78 Jan 99½ Nov 8½ Jan 37½ May 9½ Dec 14½ Jan 18½ Jan 19½ Jan 120 Dec 11½ Jan 129½ Jan 129½ Jan 1138½ Mh 1198 Jan 1223 Apr
80% 20% S5	20¼ 31 35 38½ 75¾ 76½ 61 52½ 70 71 *84 95 *86 95 131 133½ *5 7½ 22½ 24 56 58 54 55 80½ 81	21 214 36 377 77 77 51% 52% 71 71% *60 62 *85 95 *08 70 133% 184 *1% 24 *57 7% *21% 24 57 57 *52 65 81 81 ; mo sales we	*58 60 *85 95 *65 70 *85 95 *85 95 *85 95 *85 70 133 134 *184 4 *57 75 *21% 34 *57 60 *52 60 83 83	21 21% 36% 37% *70% 52% 71% 52% 71% 71% *57 61 \$89 90 *68 70 131% 132% *11% 24 *57 60 \$55 55 *81 88%	2156 824 3776 884 7784 77% 524 644 7136 73% ************************************	N. Y. Ontario & Western. Norfolk & Western. Do pref. Nor. Pac. Ry., vot. tr. ctfs. Do pref. T. RR. & N. Co. vot. tr. ctfs. Do pref., vot. tr. ctfs. Do lst pref. Do 2d pref. Pennsylvania. Peoria & Eastern Peoria & Eastern Poper Marquette. Do Pref. Pittsb. Cin. Chic. & St. L Do pref.	16,107 70,146 1,046 103,359 18,439 1,079 47 1,064	18¼J'ne 30 28¼Mar 28 23¾Jan 10 40¼Apr 18 67 Jan 8 81 Apr 28 45¾Sep 29 62¾Apr 4 78¼Mar 28 28 28 28 29 20 20 20 20 20 20 20 20 20 20 20 20 20	18% Jan 33% Mar 17% Mar 61% Jan 61% Jan 68% Jan 68% Jine 52 Jan 68% Jine 72% Nov 123% Jan 123% Jan 123% Jan 142 Jan 143 May 7% Nov 7% Nov 148 May 88 Jan 80 Feb 100 Aug

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

Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.	Street Railways,	Bid.	Ask.		Bid.	Ask.
NEW YORK CITY.			Christ'p'r & 10th St-Stock	175	185	Second Avenue-Stock	195	200	Westchest 1st 5s'43J&	8019	113
Biseck St & Ful F-Stock.	35	37	Col& 9th Ave 5s-See Stock	Broh !	ist.	1st mort 5s 1909M&N					
1st mort 4s 1950J&J	100	102	Dry DEB& Bat-Stock	120	135	Consol. 5s, 1948F&A		120	BROOKLYN.	****	150
B'way & 7th Ave-Stock.	232	240	1st gold 5s 1932J&D		118	Slxth Avenue—Stock		225	Atlan. Avo.,5: 1909. A&O	610.4	108
1st mor 5s 1904J&D	1103	105	Scrip 5: 1914F&A		101	Sou Boulev 5: 1945J&J		115	Con 58 g 1931 A&O		
2d mor 5s 1914J&J	110	112	Righth Avenue—Stock.	390	405	80 Fer 1st 5s 1919A&O		20000	Impt 5s-See Stock Exc	TIME	105
Oon 5s 1943—See Stock			Scrip 6s 1914	105	109	Third Avenue—See Stock			B. B. &W.E. 58 1993 A&U	220	231
B'way Sur 1st 5s gu. 1924		117	42d & Gr St Fer-Stock		405	Tarry W P & M 5s.1928		109	Brooklyn City—Stock Cons 5s—See Stock Exc	hange	
Se int as rental. 1905 Central Crosstown—Stock		106%	42d St Man & St N Ave		73	Yonkers St RR 5s	104	107	BklynCrosstn5s15u8.J&J	104	108
1st M 6s 1922M&N	200	18200	1st mort 6s 1910M&B		116	28th & 29th 8ts 1st 5s'96		114	BrinHgts1st 5s 1941A&O	105	109
Can Pk N & H Riv-Stock	100	130	2d income 6 1915.J&J		101	Twenty-Third St-Stock.		110	3'kyn Q Co.& Sub—See St	ck HIX.	
Oonsol 7: 1902J&D	116	200 116	Lex Av& Pav F 5s-See Stk Ninth Avenue—Stock		305	Deb 5s 1906J&J Union Ry 1st 5s '42.F&A		116	Brivn Ban Tran See at	OF WY	Talet

STOOKS-HIGH	HEST AND LOWEST SALE PRIC	JES.	STOCKS.		year 1900.	Range f	_
Saturday, Monday, Oct. 13. Oct. 15.	Tuesday, Wednesday Thursday Oct. 16 Oct. 17. Oct. 18.	Friday, Oct. 19	N W OFFICE THAT	Week. Shares Lowest.	Highest,		
1636 1636 1634 1636 5536 5536 5534 58 *2534 2536 2536 2734 *49 53 *49 53	5736 58 5736 5938 5736 58	58 58% 6 27% 28	eading, voting tr. etfs 1st pref., vot. tr etfs 2d pref., voting tr etfs Rio Grande Western	6,700 15 Fep 22 61,393 49 Jan 9 6,190 23%Sep 24 43%Jan 27	21%Apr 4 66%Apr 5 85%Air 5 65 Aug 17	15% Dec 42% Dec 22% Dec 25% Jan	95 Jan 68%Apr 38%Mar 44 Nov
* 90 * 90 *6 7 *6 7 *43 45 *43 45 *13 17 *19 17	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	* 90	Do pref. St. J. & G. Isl. vot. tr. cts. Do lat pref. Do 3d pref.	80 Jan 16 800 5 May 24 1,120 384 May 26 1,512 1154 J'ne 26	93 Mar 22 7%Aug 21 50 Oct 18 17 Oct 18	66 Jan 35(J'ne 381/May	90%Nov 7%Dec 55 Jan 18 Oct
10% 10% 10% 11 65% 46 68% 66% 38% 33% 84% 85%	111/6 111/6 111 11 *101/6 111/6 67 67 *66 65 * 68 851/4 851/4 851/6 85 851/6 *35 8	6 11% 11% 8 66% 68 35% 35%	t. L. & S. Fr., vot. tr. ctfs. Do 1st pref. Do 2d pref.	2,037 894J're 25 440 64 Fep 25 2,989 314J'ne 23	12 Mar 31 72%Mar 30 39 Mar 30	8½Dec 64 May 28½Dec	14%Feb 75%Jan 44%Jan
12% 12% 12% 18% 39 29 29% 29% 39% 30 83 38% 33% 34% 11% 11% 11% 11% 12%	30 3056 2934 30 2934 30 3436 3434 34 3436 3936 343 1236 1236 1234 1236 1236 1236	30% 35% 35% 8 4 38% 35% 8	t. Louis Southwestern Do pref. outhern Pacific Co outhern, voting tr. otfs	7,300 8 J'ne 20 11,695 21 J'ne 23 68,810 30 J'ne 18 45,245 10 J'ne 25	1954Mar 26 3454Apr 16 43 Mar 27 1554Mar 27	17 Jan 27 May	18%Aug 40%Aug 44%Nov 14%Oct 58%Nov
52% 52% 69 54% 15% 16 16 16% 112 112		55% 56% 16% 16% 111% 112 162% 62% T	Do pref., vot. tr. ctfs Yexas & Pacific hird Avenue (N. Y.) win City Rapid Transit	42,674 49\(\delta\) ine 25 9,950 13\(\delta\) ine 25 1,440 45\(\delta\) Mar 2 50 61\(\delta\) jy 5	6114Mar 27 21 Apr 17 13514Jan 8 6814Jan 24	124 Dec 1174 Dec 38 Jan	25%Mar 242 Feb 78 Apr
58% 58% 58% 60% 78% 74% 74 75% *6% 7% 7 7		2 7534 7534 1	Do pref. Do pref. Do pref. Do pref.	16 136 Jan 2 261,201 44%Jan 10 22,481 70%J'ne 28 1,460 6%Mar 16		38½J'ne 66½Dec	141 Feb 51%Pec 84%Jan 8%Jan
*17% 18 18 18% *8% 8% 8% 8% 8% *45 47 46% 48% \$23% 23% 24%	6 184 1836 1836 1836 184 183 6 834 934 934 934 9 9 4 4934 5036 49 4934 5036 51	9 4 9 4 V 49 4 5 0 5 8 4 25 4 26 4	Wheeling & L. H., new Do lst pref. Do 2d pref.	8,950 16 Sep 20 3,340 8 J'ne 18 2,599 444, Sep 22 7,641 2194J'ne 18	24 Apr 27 114 Mar 26 58 Apr 2 33 Mar 26	19 May 7% Dec 45 Dec	95%Apr 13 Aug 64 Jan 32%Sep
*11 11 1134 126 *82 8134 *3238 8834 *125 128 *125 128	131/4 14 14 14 13% 13	1 18% 18% V 85 85	Wiscon. Central. new Do pref. Misceilan's Stocks.	2,645 1,640 30 Sep 24	20% Mar 31	13¼ May 45 Dec	21 Nov 59 Aug
1516 1516 16 1616 6114 8114 6116 68 8414 3414 3496 3414	1 1636 1634 1636 1636 1634 16 16236 63 6236 6236 63 4 3436 8434 3436 3434 35 35	16% 16% 4 63% 63 35% 36	Do pref. American Cotton Oil	7,168 1234Jan 15 3,704 5734J'ne 25 2,615 30 J'ne 25 30 8854Sep 19	18 Feb 7 67%Apr 2 37%Apr 7	1056Dec	214May 6848ep 46 Nov 974Oct
*26 31 *26 81 \$152 152 *151 155 \$3% 88% *81 88	29 29 29 29 0 0 0 0 0 0 0 0 0 0 0 0 0 0	29% 30 154 154 31% 31%	American District Tel American Express American Ice	700 24% Jan 4 134 142 Mar 6 200 27% J'ne 26	33%Jan 22 159 May 2 49%Apr 4	30 Oct 133 J'ne 31 Dec	52%Mar 1160%Au 41%Sep
*68 66 64 65 *936 934 936 934 5134 5134 5134 5134 5134 \$436 436 436 434 43	4 51 5 5 1 5 1 5 1 5 1 5 1 5 1 6 4 4 5 4 4 5 4 4 5 4 5 4 5 4 5 4 5 4 5	51% 52% 51% 52%	Do pref. Do pref. American Malting	219 60%J'ne 19 1,245 8%Sep 26 4,090 49%J'ne 25 410 3 J'ne 12	16% Feb 8 60 Feb 5 7% Jan 2	44¼J'ne 6¼Dec	81 Dec 37%Jan
*23 24 23% 28% 88 38% 39 41 89 89 89 90 *18% 19% 19% 209	89% 90 89% 90 9.% 92 80% 20 20% 19% 20% 19% 20	91% 91% 20 31	Do pref. Amer.Smeiting & Refining Do pref. American Steel Hoop	5,690 85 J'ne 25 11,030 17 J'ne 25	48%Feb 6 98 Mar 24 50%Feb 6	3 24 May	
67% 67% 68 685 83 38% 38% 369 78% 78% 74 75 117 118 118 121	36 33% 84% 33% 34% 33 34	34 34 35 35	Do pref. Amer. Steel & Wire (new) Do pref. American Sugar Refining.	3,620 64\(\)Sep 28 64,190 28\(\)J'ne 28 6,840 69\(\)J'ne 28 191,862 95\(\)Mar 8	95 Feb 1	70 May 2 32 Dec 1 84 Dec 4 114 Dec	72 May 106 Mar 182 Mar
*115 116 116¼ 116½ 189½ 93 32 83½ 83¼ 83¼ 84 84	*89½ 92 *8½ 92 *89½ 92 ½ 32 33½ 32 32½ 32½ 32 * 83¾ 82¼ 82¾ *81 83	56 321 33	Do pref American Teleg. & Cable American Tin Plate Do pref.	52 107 Mar 2 52 187 Sep 2 6,610 18 J'ne 2	3 118 J'ly 14 7 198 4 Jan 13 3 6 4 Feb	7 20 Dec	
90% 92% x91% 933 181 131	43% 44% 44% 45% 44% 44%	93% 95 38 44 47%	American Tobacco Do pref. Anaconda Copper Drooklyn Union Gas	54,397 8416J'ne 28	7 140 Feb 10 5476Apr	121 Dec 3 31%Dec	150 Mar 70 Apr
*7 7% 7% 7% 75 35% 84 84 85 *110 120 *110 120	94 8 8 *8 8½ 8½ 8½ 8 35½ 36¼ 35½ 36¾ 35½ 36	36% 37%	Olorado Coal & I. Dev't. Colorado Fuel & Iron Do pref.	1,420 6%J'ne 20 1%May 11,145 28%Sep 20	16%Jan 28 2%Apr 10 51%Apr 2	5 914 May 0 114 Jan 2 3014 Feb	5%Apr 64 Sep
14¼ 16 15 15 169¼ 170 170 173 26 26¾ 26¾ 26¾ 27 77½ 78¼ 78¼ 78¼	151/4 151/4 115 16 114/4 16 1711/4 1735/4 172 1761/4 175 173 14 271/4 281/4 273/4 28 273/6 28	3 *18 16 5% 176% 177%	Col. & Hock. Coal & Iron Consolidated Gas (N. Y.) Continental Tobacco Do pref.	400 11 J'ne 2	21 Apr 199 Jan 38 Jan	2 634 Feb	9118ep 9231Mar
834 845 344 35	9084 9084 9094 90 34 8486 3584 3434 3534 3434 36	34 36% 37%	Detroit City Gas Erie Telegraph & Teleph. Pederal Steel	600 89 Sep 2	5\ 98\4J'ne 10 3 120\4Feb 2 5 57\4Feb 0	4 63 Jan	101 Aug 120 (Oot 75 Apr
78% 78%	*74 81 74 74	142½ 143 59½ 53½	Gas & Eiec. of Bergen Co. General Electric Glucose Sugar Retning	5,246 120 Jan 10 2,890 44 May 1	81 J'ly 1' 0 148 Oct 10 5 584Feb	6 95 Jan 5 37 Dec	132 Nov
1981 993 99 99 1103 103 103 1034 18 18 17% 18 64% 64% 64% 65	*105 *105 110 *105 110 34 1834 1838 1836 1836 1836 1834 18 34 65 6578 *65 66 *84 66	1025(110 19 19 65 85%	H. B. Cladin Co	25 103 Oct 13 3,360 144 Mar 3,895 58 Mar	25%Jan 70%Feb	1 97 Jan 3 17 Dec 6 624 Dec	117%J'ly 68%Jan
35½ 36 S6¼ 38 *4 4¼ 4 4	*3½ 5 *8½ 49¼ *3¾ 4 15 15 *12 40 *2 2 145 55 *45 5	134 *354 5 0	International Power International Silver Knickerbocker Ice (Chic.) Do pref.	100 SMAug 110 15 Sep 15 52/4J'ly 2	1 10%Jan 2 40 Feb 1 66 Feb	8 70 Nov	84 Feb
*68¼ 70 *69 72 *98 100 *97 100 *7 10 *7 10 *81¼ 32¾ 32½ 32;	*93 100 *96 100 *97 10 *7 10 *7 10 *7 1 \$4 3234 3378 33 33 3	3314 3416	Manhattan Beach Co Yational Biscuit	100 6 Jan 3 4,525 23 J'ne 2	1 100 Jan 1 18 4 May 1 40 4 Feb	5 51 Mar 4 95 4 J'ly 2 5 Jan 7 31 Dec	1021/May 39 Apr 63 Jan
*84 89 89 89 *17¼ 17¼ 17% 19 192¾ 92¼ 191¾ 92 *89 42 41 41	18½ 18½ 19 19 19 19 12 12 12 12 12 12 12 12 12 12 12 12 12	976 190 90 94 194 194 34 934 934 56 344 36	National Lead	783 7914J'ne 1: 8,100 1536Ang 1 389 83 Ang 1 1,385 3234 ct 1	28% Feb 1 106% Feb 2 9 41 Oct 1	5	40% Jan 115 Jan
*65 70 69½ 69 27¾ 27¾ 27¾ 28 *88½ 84½ 85 85 47½ 47¾ 47½ 48	27 28 26% 27% 26% 2 5 95 85 85 85 85 85 84 48% 48% 48 49 49	754 87% 87% 5% 84% 85	Do pref. National Steel Do pref. National Tube Co		3 53¼ Feb 6 97 Feb	5 6 81 Dec 85 May	99%Aug
93¼ 93¼ 93¼ 93¼ 94 *20 33 *20 32 *115 125 123 123 14¾ 15¼ 15¾ 1536 15	1	5 123 126	Do pref Naw Cent. Coal (new stock) N Y. Air Brake North American Co	750 112 Sep 2	5 37 Apr 3 5 150 J'ne	0 36 Oct 7 110 Dec	230 J'ly 17%Nov
*6 7 *6% 7 31% 31% 31% 32 87% 86% 89% 92 39% 39% 39% 39% 40	34 *6 7 *6 34 32 33 <td< td=""><td>7 •6 7 434 3434 36 434 9254 94</td><td>Oatario Silver Acido Mali eop'i'sGas-L.&C.(Chic.) Pressed Steel Car</td><td>12,720 25MJ'ne 1 201,980 81%Oct 1</td><td>7 9 Feb 1 47 Jan 1 111 Apr</td><td>2 8 Mar 2 35 Dec 2 90% Dec</td><td>55 Jan 129% Apr</td></td<>	7 •6 7 434 3434 36 434 9254 94	Oatario Silver Acido Mali eop'i'sGas-L.&C.(Chic.) Pressed Steel Car	12,720 25MJ'ne 1 201,980 81%Oct 1	7 9 Feb 1 47 Jan 1 111 Apr	2 8 Mar 2 35 Dec 2 90% Dec	55 Jan 129% Apr
75¾ 75¾ 75¾ 76 *185½ 187½ 1187 187 12 12 145% 12 53 58½ 53% 53	76 76 77 77 77 77 77 77 77 18 1874 1884 1884	8 73 78 7¼ 183 188 1236 1236 4½ 54 54	Do pref Pullman Company Republic Iron & Steel Po pref	1,050 70% tep 8	6 88 Jan 1 5 189 Jan 1 5 27 Feb	7 75 Dec 9 156 Jan 6 16% Dec 6 60% Dec	91 Sep 07%(Oct 33%Sep
*6216 615 *63 64 *15 18 *15 18 *63 64 *63 64 *436 516 6	*62\\ 64 \ 62\\ 62\\ 63 \ 63 \ 63\\ 63\\ 63\\ 63	8 63 634 6 *54 6	Silver Builton Certifs Sloss-Sheffield S. & 1 Do pref Standard Rope & Twine.	59% Jan 1 19 Aug 3 950 59% J'ne 2	6 62MOct 1 22MJ ne 1	.7 58%Dec	65 Apr
5634 5735 58 59 *1434 1534 *1434 15 1134 1:34 *11 11 \$6434 6436 64 64	994 x5734 58 x 56	57 57% 6 *15 16 1% 11% 12%	Tenn. Coal Iron & RR Texas Pacific Land Trust nion Bag & Paper	25,935 49 Oct 200 134J'ne 1 1.925 10 J'ne 1	8 104 Feb 9 16 1 J'ly 1	2 36 Jan 11 Nov 7 174 Dec 2 71 Dec	196 Sep 151 Jan 45 Mar
*45 47 46 46 1056 11 69 70 70 70 70 70 70	3 (46 48 48 48 45 4 1 10% 10% 10% 10% 10% 10% 1	016 71 7134	United States Express United States Leather Do pref	. 61,990 73(J'ne 2 7,346 65 J'ne 2	2 493 Mar 8 5 19 Jan 6 77 Jan	3 55(J'n 3 641 Dec	60 Jan 4034Nov 6 8434Nov
*195½ 96 *91 96 *184 129 *184 129 78¼ 79 79 79	3	93 92 96 0 127 131 934 7934 80	United States Rubber Do pref Wells, Fargo & Co est. Union Telegrap	70 90 Feb 8 45 130 J'ne b 4,537 77%J'ne 8	87 104% Jan 1 1129% Feb 32 88% Jan	3 37%De 3 99%De 2 120 De 6 82 De	0 191 J'ly 0 195%8ep 0 89%Jan
Bid and asked price	bessales; no on this day. I Less than	100 shares. † Ex	x 100 p. c. stock div. # Ex	rights.			

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

										_
Street Rallways.	Blo	Ask.	Street Rallways.	Bld.	Ask.	Street Rallways. Bid.	Ask.	Street Rallways.	Bid.	
Coney Island & Brookly D.	325	332				Col St Ry-Con 5s -See P hila.	ilst.	New Orleans City Ry	18%	
1st 5s 1903J&J		109	OTHER CITIES.				110	Preferred	9334	
Sa certia indbt1908.J&J			Buffalc Street Ry-Stock.	100		J C Hob & Paterson 1734		North Chicago-Stock	800 8	
B'k C.& New 5a '39.J&J				101161		48g N v 1 1949 M&N 88	8834		107% 1	
Gr.St.&New 1st5s'06A&O			Deb 6s 1932 M&N	1109	111	Kansas City El 6s	1000	North Jersey StStock.		25
G'p't & Lorimor St. 1st 6s.	105		Chicago City RR-Stock.	250	255	Guar 4s 1928J&J 83				837
Kings Co. Blevated.—			Indianapolis Street Ry	15	18	Lake St (Chic) Elev-Stock 9		Pat Ry con 6s 1931 .J&D		
1st 4s 1949		79	Cleveland City Ry	103	10234	deb 5s 1928J&J 92	93	Gen 6s 1914 A&O		2211
Massau Elec pref			Cleve City-1st 5s '09.J&J		105	Louisv St Ry-5p chonds 1118	120	ov & Pawt'ck-lat 50 '93		14
58 1944A&O			Cleveland Electric Ry		8414		83	tochester Ry		10
1st 4s 1948J&d		89	Con 5. 1913M&8	1081/	105	Preferred 112	119	Con 5, 1980 A&O		85
NewWmb'g&Filstex.4%	100	105	Columbus (O) St Ry	30			114	2d 5s 1933J&D		
Sisinway1st6s1928JaJ	6110	11181	Preferred	90	1	Minneap St Ry-5s'19.J&J {		Buyer pays accrueul	INCOLL	- Lo

								1			
BONDS N.Y.STOCK EXCHANGE WEEK ENDING OCT. 19.	Interest Period.	Price Friday, Oct. 19. Bid. Ask.	Week's Range or Last Sale. Low. High.	S Bonds	Range since Jan. 1. Low. High	BONDS. N.Y.STOCK EXCHANGE WEEK ENDING OCT. 19.	Interest Period.	Price Friday, Oct. 19. Bid. Ask.	Week Range or List Sate. Low. High.	Sold.	Range since Jan. 1. Low. High
Alama Cent. See So Ry. la Mid. See Sav. Fla. & W. Albany & Susq. See D & H.						Chio Milwaukee & St Paul- M & St P-1st 7s \$ g R D.'02 1st 7s & gold R D1902	J - J	17014	167% Aug'00 172% Apr'00		1663 169 1724 1783
Allegheny Val. See Penn Co. Alleg. & W. See B. R. & P.						1st C & M 7s1903 Chic Mil & St P con 7s.1905	J - J	170%	189% Sep.'00 189% 170	2	166 178 166 178 1
Am Dock & I. See Can of NJ.	Q-Jt	92 98	91 91	2	90 9434	Gengold 4s series A1989	J - JI	110	118% Oct.'00 110 110	10	109 118%
Atch T & 8 Fe gen g 4s1995 Registered1995 Adjustment g 4s1995	A-U	. 80	9916 100 9814 Oct. '00 8614 8754		98% 101%	Registered	J - J1	*****. *****	105% Feb'98		
Registered1995 Stamped1995	NOAL		79% Dec'99		1078 0178	Chio & L Su Div g 5s 1921 Chio & Mo Riv Div 5s. 1926	J - J	11816	118 Sep.'00 121 Oct.'00		11756 118
Chic & St Lou 1st 6s1915	J - J		1			Chic & Pac Div 6s1910 Chic & P W 1st g 5s1921	J - J	11936 120	118% Sep.'00	2	117 1901
Atlanta & Char. See Sou Ry. Atl Knox & No 1st g 5s. 1946 Atlan & Dany See South Ry	J - D	103	108 Apr'00	••••	105% 108	Dak & Gt Sog 5s 1916 Far & Sou assug 6s 1924 1st Hast & D Div 7s 1910	J - J		114% 114% 137% J'ly '99 125 Sep.'00		110% 115
Atlan & Yad. See South Ry Austin & N. W. See. So Pac.						5s1910 1st I & D Exten 7s1908	J - J J - J	1703	170 170	2	166 178
Bat Creek & S. See Mich Cen alt & O prior 1 g 31/48.1925	J - J	95% Sale :	93% 95%	85	92% 97%	Mineral Point Div 5s1919	J - J	11056	119 Apr'00 110% Sep.'00 118% Oct.'00		11756 11916
Registered1925 Gold 4s1948 Registered1948	A-OT	99% Bale	99% Oct.'00	262	97¼ 102¾ 99¾ 101	1st So Minn Div 6s1910 1st Southwest Div 6s1909 Wis & Minn Div g 5s1921	J - J		1118 Oct.'00		117% 181% 118% 119% 117 180
Registered 1925	J - J	87% Sale	86% 87%	412	851 91%	Mil & No 1st M L 6s1910 1st consol 6s1913	J - D J - D	121 122	121 Sep.'00 120 Aug'00		118 131 120 128
PJun&MDiv 1stg 3\s1925 Registered	M-N O-F	8614 88	87 87	10		Chic & N'west—Con 7s1915 Gold 7s1902 Registered1902	Q - F J - D	130%	139% 139% 109% Oct.'00		39% 144 108% 118% 108% 118
Cen Ohio R 1st og 4 1/2 1930 W Va & P 1st g 4s1990	M- 5	*******	111 J'ne'99	• • • •		Extension 4s1886-1926 Registered1886-1926 Gen Gold 3161987	F-A	[*107 110	1108% Sep.'00		108% 111%
Beech Creek. See N Y C& H Bel & Car. See Illinois Cent.						Gen Gold 3161987 Registered1987 Sinking fund 6s.1879-1929	M-N Q-N		1103 Nov'98		105% 110%
Boonev Bridge. See M K & T Bway & 7th Av. See Met S Ry Bklyn & Montauk. See L Isl	7					Registered1879-1929 Sinking fund 5s1879-1929	A-0	['110	1111 111	4	117 11916 111 117 107 110
Bruns & West. See Sav F&W Buff N Y & Erie. See Erie.						Registered 1879-1929 25-year debenture 5s 1909	A-O M-N	105	105% Mar 99	• • • •	107 109%
Buff R& P gen g 5s193' Debenture 6s194' All & West 1st g 4s gu.1998	() - i		111 111		109 1141/4	Registered1909 80-year debenture 5s1921 Registered1921	M-N	108	105 Dec'99 117 J'ne'00		116 % 119
Cl & Mah 1st gn g 5s1943 Roch & Pitts 1st g 6s192	3 J - J 1 F -A	12814	103 Apr'97		129 131	Sinking fund deb 5s1933 Registered1933	M-N	120	1180% Sep.'00		118% 188
Buff & Southwest. See Erie.	3 J – ID	1263	126 Oct.'00		184 126	Des Mo & Minn 1st 7s. 1907 Escan & L Sup 1st 6s 1901	F-A J-J	*102	103% Feb '00		103% 108%
Buff & Susq 1st gold 5s191; Registered191; Bur C R & N 1st 5s190	3 A- U	1	100 Nov'99		1106 109	Iowa Midland 1st 8s1900 Mil & Mad 1st 6s1905 North Illinois 1st 5s1910	M-S	110	11256 Apr'00		11256 11956 11956 11956
Con 1st & col trg 5s193 Registered193	A - C	117	107% Oct.'00 118 118 117% Sep.'00		115 118% 115 117%	Ott C F & St P 1st 5s1909 Winona & St Pet 2d 7s 1907	M- N	12234	111% Apr'00	i	110 1111
CRIF&NW 1stg 5s.192 M&StL1stgug 7s192 Canada South 1st 5s190	7 J - D	107% Sale	105 Jan.'98	14	105 10834	Mil L 8 & W 1st g 6s1921 Ext & Imp s 1 g 5s1929 Mich Div 1st gold 6s 1924	III A	1 1 2 3 5 6	135% 135% 123% 128% 187% Aug'00	ฝ 13	13516 13916 12296 12716 13716 13716
2d 5s	3 V1 - 8	I 100% 107%	1107 Oct.'00	a2	106 109%	Ashland Div 1stg 6s 1925 Convertible deb 5s1907	M-8	10516	139% Apr'00 106 Aug'00		189% 189%
Carb & Shawn. See Ill Cen. Car Cent. See Seab & Roan. Carthage & Ad. See NYC&H						Incomes1911 Chic Rock Isl & Pac— 6s1912			180% Aug'00		129 134
OR Is F & N. See B C R & N. Cen Branch U P 1stg 4s.194		893	90 Aug'00	,	8714 90%	Registered1917	J - J	129 130 108 108 1	129% Sep.'00	37	103% 108%
Central Ohio. See Balt & O. CenRR & B of Ga—Col g 5s'3' Cent of Ga Ry—1st g 5s.194	7 MI - N					Registered	J - J	96 865	1061 1063 96 May'00 861 Aug'00		105% 107% 98 96 86% 86%
Registered194 Consol gold 5s194	F-A		93% 94%	1		1st 2\(\)	J - J	1	98% May'99 109% Aug'00	9	107 114
Registered194	5 Oct.	1 41% Sale	97% Oct. '98	54	3214 4514	Small 1923 Chic & St L See Atch T & S Fe	A- 0	109			
8d pref income g 5s194 8d pref income g 5s194 M & N Div 1st g 5s194	5 Oct.:	534 7	12% 12% 5% 5% 95 Dec'98	(6	937 1437	Chic St L & Pitts. See Pa Co.	.)	19416	1341/ 1341/	4 9	131 186%
Mid Ga & Atl Div 5s194 Mobile Div 1st g 5s194	7 J - 3 6 J - 3		102 J'ne'81	3	105 105	Nor Wisconsin 1st 6s1918	M-N	134	1131 Oct.'00)	131 185 140 140
General gold 5s198 Registered198	7] J - J 7 O- J	123% Sale	10714 May'00 123 124 12194 Oct.'00	1 18	10734 11134 11734 125 116 123	8t P & 8 City 1st g 6s1916 Chic Ter Transfer g 4s1947 Ch & West I 1st s f g 6s1916		1 92 91	1 9134 933	(18	91 97%
Convertible deb 6s190 Am Dock & Imp Co 5s.192	8 M - N 1 J - J	113	130 J'ly '00 1141 Sep.'00	8	130 130	General gold 5s1932	9-H	11934	118% Ang'00		118 120
Le& Hud Rgen gug 5s.'2 Leh & W B C 5s191 Con ext guar 414s191	Z M-1		105 Aug'0	Ol	100 105	Coupons off	JIII d		99¼ J'ne'99 .103 Jan.'00 .117 Sep.'00	0	108 108 117 117
Cent Pacific See 80 Pac Co Charles & Sav 1st g 7s193	в Ј -	J				2d gold 4 %s	J - J	112 ,		0	118% 118%
Gold 6s	1 A-O	T 117 11934	6 113 Oct.'00)	113 117% 115% 119%	Cin 8 & C. See C C C & St L.					
Registered193	9 M-1 2 M-	2 AA% E816	119% 120 117 J'ne'0 98% 993	61 93	95% 100%	CCC&StL-		99 100	9814 991		94 93%
Registered	0 J	J	9414 Aug'0	0	100 100	Cairo Div 1st gold 4s.193 Cln W & M Div 1st g 4s.199	LJ - J	9736	97 J'ue'9	0	93 9814
2d cong 4s	- L9	J	105% Oct.'00 98 J'ly'00 101% Apr'9	0	92 994		1 - M		. 99 May'9	9	
Elis Lex & B Sgng 5s.190 Chic & Alton sink fd 6s190	13 MT-	N 106%	. 101 Oct.'0	6	1 105 108	W W Val Div 1stg 4s. 1946 C I St L & C cons 6s 1926	J-J	j	83 NOA.A	9	10000
Miss Riv B 1st sfg 8s191 Chic Bur & Q—Con 7s190	2 A-	D	108% Feb'9		109% 118%	Registered193	BOFF		. 105% Apr '0		11
Sinking fund 5s190 Chic & Iowa Div 5s190	11 A- (A •100	100% Oct.'0	0	100% 103	C C C & 1 consol 7s 191 Consol s f 7s 191	4] -]	135 136	135¼ Aug'0	0	135% 186
Denv Div 4s	9 J -	103%	10134 1013 10334 Oct.'0	0	100% 105 100% 105%	Gen consol gold 8s193 Registered193	4 1	1 131 136	181 Aug'0	0	. 12814 137
lowa Div sink fd 5s 191	9 A- (D 112	115% J'ly '0 103% 1038	4	115% 117 3 103 107	O Ind & W 1st pf 5s193 Peo & East 1st con 4s.194	8 Q-J	0 90 8ale	891 90		8414 9214
Registered 193 Southwestern Div 4s193	37 NL-	N 11194	. 1111% 1117 . 1111% J'ne'9	9	108% 113	Income 4s	0 A p	r 2814 291	27% 28		84 84 84 106 111
Onvertible 5s	3 M-	123%	125% Aug'0	0	1201 132	Clev & Mahon Val g 5s193 Registered193	8 J -	J	180 May'0		128 180
Chic& Ell. 1stsfour 6s.190	1	B 119	. 119% 1199 . 114% Sep. 0	8	118 188	Clev & Pitts. See Penn Co. Col Midl'd—lat g 3-4s194	7 J -	J 77 Sale	7514 77	16 4	6 68 794
Small	571M-	NI 11446 I154	W111484 1148	k l	13314 138	Col & Son 1st g 4s194 Col & Son 1st g 4s192 Col & 9th Av. See Met St R	9 F - 1	J 76 77 A 81% 8ale		7	78% 87
Chie & Ind C By 1st 5s 198	36 J -	J 108 112	115 Aug'0 112 112	0	113 115 105¥ 113	Col & H Val. See Hock Va	y. 1.				
					11114 117	Conn & Term. See N&V Conn & Pas Rivs 1st g 4s.'4 Dak & Gt 8o. See CM & St allas & Waco. See M & &	3 A-	0		01 001	
Louisv N A & Ch 1st 6s	0 J -	11356	115 Aug'0	0	113 1163	allas & Waco. See M K&	r.l	1	1		11

•Ne price Friday; latest bid and asked this week. †Bonds due July. ‡Due Nov. ¡Due June. †Due Jan. ¡Due May. aOption sales. bDue Aug. cDue April. dDue Oct.

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

Street Railways. Bid. As		Bid.	Ask.	Gas Securities.	Bid.	Ask.		Bld.	-
So Side El (Chic)—Stock. 981 9				N Y & East River Gas-			Thicago Gas-See N Y Sto	ck Ex	oh.
SyracuseRap.Tr., 5s, 1946 95	•.1	1 1	1	1st 5s 1944J&J	§11114	113	Incinnati Gas & Coke	100000	
Union Trac (Chio) Com 18 1	KII NEW YORK.	1 1				1091	lol Gas L & Heat-Com	46	51
				Nor Un 1st 5s 1927M&N		104	Preferred		82
United Rys (8t L Transit) 18% 18				Standard Gas-Common.	120	126	lat 5s 1932J&J		108
Preferred 63% 84		85	96		140		Consolid Gas (N J)-Stok		13
Gen 4s 1934J&J 8854 89	16 Equit Gas—	l l.		lat 5a 1930M&N	1115	118	1st 5s 1985J&J		80
Un'd Traklec(Prov)-SUR 108% 110	Con. 51 1932—See Stock	Exch. 1	list.	OTHER CITIES.			Consol Gas (Pitts) 50		KO
West Chicago st 99 9	Mutual Gas	300 3	310	Baltimore Consolidat—Se	Balt.		Pref 50		
Oon g 5s 1936M&N 109 109	N. Amsterdam Gas-			Bay State Gas-	11/8	134	Bonds 58	118%	108
Worcester (Mass) Tr-Com 3114 3	1st consol 5s	1610074	00%	Boston UnitedGas Bonds-	-Rosto		Consum Gas (J Ulty)—Str	2104	
Preferred 100	NY Elec Lt Ht & Pow-N	Y.Stk.	xch	Bunalo City Gas-Stook.	4	414	1st 8sM&N	A TOP	100
	" Gold 58-See N. Y. Stk.	REXCH. 1	ulst.	1st 5s Bonds	II BO	82	And interest †Price	her and	are.

CONDO	7000	Price	Week's	اغ	Range	BONDS.	1 70 mi	Price	Week's	Range
N.Y.STOCK EXCHANGE WEEK ENDING OCT. 19.	erio	Friday, Oct. 19.	Week's Range or Last Sale.	Bon	since Jan. 1.	N.Y. STOCK EXCHANGE	Interest Period.	Friday, Oct. 19.		since Jan. 1.
		Bid. Ask.	Low. High	No.	Low. High	WEEK ENDING OCT. 19.	- In	Bid. Ask.	Low. High.	Vo. Low. High
Del Lack & Western 7s1907 Morris & Hasex 1st 7s.1914 7s1871-1901	M-2	138	1341 Aug'00 1381 Sep.'00) [123 1243 186 149 1045(1075)	St Louis Dly g 3s1951 Registered1951] - J	91 91%	91 Oct.'00	80 99¾
1st con guar 7s1915 Registered1915	J - D	1 1 (25/	106% Sep. '00 140 140 140 Oct. '98	3	138 14134	Registered1951	J - J	1011/2	10136 Oct. '99 •	*** ****** ******
Construction 5s1923	F- A	119	119 119	2	133 137%	Spring Div 1st g 8%s.1951 Registered	T	99	95 Dec'99	*** *** *** ******
Term & impt 481923 Syr Bing & N Y 1st 7s.1906 Warren 2d 7s1900	A-0	1 118%	122 Feb '00		1031/4 106 129 123	Western Line 1st g 4s.1951 Registered1951 Belley & Car 1st 6s1923	F-A	124	112% Sep.'00	119% 121
Del & H—1st Pa Div 7s. 1917 Registered	M-8	142	1481 May'0	?	148% 148	Chie St L & N Og 5s. 1951	M-8	125	80 Nov'98 .	125 126%
Alb & Sus lst congu 7s1906 Registered	A- 0 A- 0	1151/2	121 Sep.'00 122 J'ne'99		118 121	Gold 33481951	J - D	*100	100% Sep.'00	100 108
Guar gold 6s1906 Registered1906 Rens & Sar 1st7s1931	IA - U		111¼ Oct.'00 113¼ Aug'00 148¼ J'ly' 00)	112% 113%	Registered 1951 Mem Div 1st g 4s 1951 Registered 1951	1 - D	****** *****	105% Sep.'00	105% 105%
Registered1921 Del Riv RR Rge. See Pa RR.	M-N	******	1 48% J'ly '0	ا ٠٠٠٠	148% 148%	ind Dec & W lat g 5m 1931	M-8	98 106	104 Sep.'99 .	
Den & R Grist gold 7s1900	I.J - J	99 Bale	98 88	84	102% 104% 96% 99%	ind Ill & Ia 1st refg 5s1948	II	100		106% 110%
1st con g 4461936 Improvement gold 5s.1928 Rio G So gu. See Rio Gr So	J - D	*1031/	107 Sep.'00	i	106 107%	Int & Great Nor- 1st gold 0s1919 2d gold 5s1909	M-N	12114 87 Sale	121% Oct.'00 . 85 87	23 83 94
Des M & Ft D. See O R & 1 P. Des M & Minn. See Ch & N W.						lowa Central latgold 5s. 1938	IM- 8	55 8ale	54 55	41 54 62 1 111 115
Des M Un Ry 1st g 5s1917 Det M&Tol. See L S & M So.	1		1081 May'0			lows Midiand, See Ch & N W.				
Det & Mack 1stlieng 4s.1995 Gold 4s	J - D		85 Oct.'00 82 J'ne'00 107% 107) ,,,,	85 85 761 821 107 110	an & Mich. See LB & MS. an & Mich. See Tol & OC. C & MR&Blatgng 51.1929	ΑΩ			****
Registered1937	A- 0	******			*****	Kan C So 1st g Sa 195	A-0	66% Sale		101 61 70
Dul Red W & Blat g 58, 1920 Dul Ro Shore & At g 58, 1987	J - J		92% Feb.'9 114% J'ne'0			Kansas Mid. See St L & S b	A- 0	*****	6314 6314	1 68% 68%
East of Minn. See StPM&M. East T Va & Ga. See So Ry. Elgin Jol & E 1st g 5s1941	M-N	*105 111	110 Sep.'0		10734 118	Kentucky Cent. See L&N. Keok & Des M. See CRI&P. Knoxville & Ohio. See So Ry.				
Eliz Lex & B S. 866 C & O.						ake Erie & W 1st g5s.1937 2d gold 5s1941	J - J	117	117 117	11 116% 128% 2 108% 119
Erie 1st ext g 4s1947 2d ext gold 5s1919	M-N	12114	11736 J'ly '0 119% Jan.'0		118% 118 110% 119%	LS&MS. Ses NY Cent.	A-0			110% 113%
3d ext gold 4%s1923 4th ext gold 5s1920 5th ext gold 4s1928	J - D	*105	123% Mar'0		1231 1231	Leh Val (Pa) coil g 5s. 1997 Registered 5s 1997 Leh V N Y 1st gug 4 1 1940	W-N		10914 Oct.'00	10634 11034
lat consol gold 7s1920 lat consol gold fd 7s1920	M- 8	186% Sale	1881 1981	3 , , ,	13414 142	Leh V Ter Ry 1stgu g 5s1941	J - J A- O	107	108% Nov'99 . 112 J'ly'00 .	112 115%
Registered1996	J - J	89% 90	931 May'9	41	37 92	Registered	J - J	******	109% Oct. 99 .	***********
1st congenieng 4s1996 Registered1996 Buff N Y & Erie 1st 7s.1916	15 1-83	1				Registered	M-8	* 92	92 Sep.'00 .	911/ 981/
Buff & S W gold 581908	J - J	*108				MIC & N1st g1st pf8s, 1914 Gold guar 5s 1914	A-0	******		
Jeff RR 1st gu gold 5s.1909	A- 0	*104	117% Oct.'0 106 Dec'9	9	114 117%	Leh & Hud R. See Cen of NJ. Leh & Wilkesb. See Cent NJ.				
Long Dock congold 6s. 1935 Coal & BR 1st c gu 6s. 1932 Dock & Imp 1st cur6s. 1913			138% J'ne'0		118 118	Leroy & Caney Val. See Mo P. Lex Av & PF. See Met St Ry. Long Dock. See Hrie.				
Small 1946	NI-N		109 Oct.'9	8		Long Island— 1st con g 5s		180	120 Oct.'00	120 122
Mid RRofNJ 1stg 8s1910 N Y 8 & W—1st ref 5s.1937	J - J	109% Sale	110% Oct.'0	4 27	1074 111	1st con g 4s	J - D	103 104	110234 Oct. '001.	96 10236
2d gold 4)4s1987 General g 5s1940 Terminal 1st g 5s1943	IF- A	9014 94	99% J'ne'0 92 92	1 0	98 994 90 974 1084 118	Gold 4s	J - D	95% 101	100 Oct '00 1	18 85 983
Wilk&Easistgn g 5s1942	TAT-TA		1		104 109	Dehenture gold 5s1934 Bklyn & Mon 1st g 6s.1911	J-D M-8	95		
Erie & Pitts. Ses Pa Co. Escan & L Sup. See C & N W. Eureka Springs 1st g Ss. 1983	F- A		SE Novio			NYB&MB cong 5s1955 NY&BB 1st g 5s1927	A. 0	108 107 107 110	110 Ang'00 107 Jan.'99 105 May'00	105 105
By & T H 1st con 6s1921 1st general gold 5s1942	J - J	123 Sale	199 129 109 104	2 8	120 125½ 102½ 110	Nor Shb 1st con g gu 5s'82 La & Mo Riv. See Chi & Alt.	Q-0	107 110	108% Oct.'00	105 108%
Mt Vernon 1st 6s1923 Sull Co Br'ch 1stg 5s1930	A-0	*****				General gold 8s1930		117	118 Oct.'00 .	116 192
Ev&Indist congug 6s1926 Fargo & So. See Ch M & StP Talint & Pere M g 6s1920	1		105 Sep.'0		1	Unified g 4s	J - J	98% 99		14 96% 101%
Flint & Pere M g 6s1920 1st consol gold 5s1939 Pt Huron Div 1st g 5s.1939	$ \mathbf{A} - 0 $	104 108	105% Sep.'0 106 Aug'0	01	1102 1084	Coll trust g 5s1931 Col tr 5-20 g 4s1903-18	M-N A-O	97	110% Oct.'(0) 96% 96%	1 96 100
Fla Cen & Pen 1st g 5s1918 1st land grext gold 5s1980 Consol gold 5s1943	J - J	******	100 Sep.'0	9	100 100	W H & Nash 1st g 6s1919	M-8	113	11916 Nov'97 .	111114 11416
Ft 8 & V B Bge. See StL&SF. Fort St U D Co latg 41:1941			105 Mar'9			L Cin & Lex g 41481931 N O & M 1st g 671930 2d gold 8s1930	J - J	127	117 Oct. '00 .	117 117
Ft W & D C-1st g 4-6s.1921 Ft W & Bio Gr 1st g 3-4s.1928	J - D	74 Sale 80% Sale	7236 74 60 809	15		Et L div 1st g 6s1921	M-8	125	198% Nov'99 .	193 127
Gai Har & S A. See S P Co. Gai H&H of 'S2 1st 5s. 1913 Ga & Ala Ry 1st pf g 5s. 1945	A- 0		108 Sep.'0	g	100 104%	2d g 8s	J - J	9634	97% 97% 107% Jan. 100 ,	4 954 98 10712 10714
1st consol g 5s1945 Ga Car & No lat gu g 5s.1929	J-J	9756	OO Feb.O		89 89 99% 99%	NFla & Slatgug 5s 1937	F- A		109¼ J'l▼ '00 .	109 110M 110M 11356
Georgia Pacific. See So Ry. Glia V G & Nor. See So Pac Co.						8 N A congu g 5s1936 Sink fd (8&N A) g 6s1910	F- A	109		107 111
Gouv & Onw. See N Y Cent. Grand Rap & Ind. See Pa Co. Gray's Pt Term See St L SW						LA Jeff Bge Co gu g 48.1945 LN A& C. See CI& L.			98% Oor. 99 '	
Han & St J. See C B & Q ounatonic. See NYNH&H.						Mahon Coal. See LS & MS. anhattan Ry con 4s.1990 Registered1990	A-0	1011 Sale	100% 101%	78 99 105
Hock Val 1st con g 416.1999 Registered	J - J	******			98 108%		J - J	114	1153 Oct.'00 .	119 117
Houst B & W T. See So Pac Hous & Tex Cen. See So P Co.		105	106 Aug'0	1	102 108	Metropolitan El. See Man Ry. Wex Cent con gold 4s1911	J - J	78	78 J'ly '00 .	70 81
Illinois Central—	J - J	115	118 J'ne'0	0	114 116	1st con income g 3s1939 3d con income g 3s1939	J'ly! J'ly!	26% Sale	26 26% 1 12% Oct.'00	35 20% 39%
Registered1951 1st gold 31/s1951 Registered1951	3 - 3	108	113% Mar'0		1184 1184	Equip & coll g 5s1917 2d series g 5s1919 dex Internat 1st con g 4s.'77	A-0	******		
Registered1951	WI- B	****** *****	****** ****	• • • • •	***** *****	4ex Nat 1st gold 6s1927 2d inc 6s A Cp stmpd. 1917	J-D	0.8	103% Apr'00 . 81 Apr'00 .	*** 81 01
Registered1952	A- 0	19101	104M Jan 19			ad income gold 8s B1917	An.i J - D	108 110	18% J'ly '00 .	105 105%
L N O & Tex gold 4s. 1953 Registered1958 Cairo Bridge gold 4s. 1950	W-14		108 108 98 Jan.'0	VI	מע מע וו	Registered1910 with Centa Ses N Y Cent. Mid of N J. Ses Erie.	J - J)	******		***
Registered	J - ID			1	1 6	JET BAW SAA Chic & NW				
Registered	J - J F- A	•180	128 May'9		*****	41) & Mad. See Ohio & N W 41) & North. See Oh M & St P 41 & St P. See Oh M & St P				
# No	. 3.4			2.00				2 D O	470 - 7-1-	a Ontional

No price Friday; these are latest bid and asked this week, † Bond due August, ‡ Due April. | Due January. † Due October. † Due July. & Optional

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

Gas Securities. E	Bia. Ask	Gus Socurities. Big Asi	. Gas Securities.	Bid. Ask.	Teleg. & Teleph.	Bid. Ank.
Detroit Gas-See N Y Hxc h.	lint.	Kansas City Gas 100 40	Ohio & Ind Con Nat & Ill-	28 32	Tolog, & Poloph.	
Treatment Treatment Class	40	58 1922 A&O 98 100	Ohio&Ind-1st 6s '26J&D	50 58	American Dist Tele-NY	
Fort Wayne (Ind)	86 45	Laclede Gas-N Y Stock Hxch.	Peoples Gas & Coke-N Y	Stock Hxch	Bell Teleph. of Buffalo	
1st 6s 1925J&J	50 60	Lafayette (Ind) Gas 40 46		ton List.	Central & South Amer	
Grand Rapids-Stock	03		Providence Gas 50		Cass & Poto Teleph-8tk	
1st 5s 1915F&A 11	04 1063		St Joseph (Mo)	30 40	5 1909-29J&J	
Hartford (Ot) Gas L25		1st 8s 1925J&D 50 60	5m 1937J&J	9 90% 98%		
Hudson Co Gas	35 40	Madison (Wis) Gas-Stok 65 76	8: Paul Gas-Stock	45 49	Commer Union Tel (NY).	
5sg 1949 1	02 108	1st 8s 1926A&O 2104 106	Consol 5s 1944 M&S	78 88	H upire & Bay State Tel	75
Indiana Nat & Ill Gas-		Newark Gas 6s 1914 1189	Syracuse Gas-Stock	834 10	Brie Teleg & Telep—See S	
	50 59	Newark Consol Gas 100 56	1-4 8- 1040	85 89	Franklin	
	80 90	1 5m 1948J&D 1108 108	Western Gas (Milw)		And interest. †Price	per sh are,
Int. 6a 1920 MAN	9714 99	New Eng Gas & Con Sea Bolston Litet	Ke_Qaa N V St Mr list.			

BONDS. M.Y.STOCK EXCHANGE WEEK ENDING OCT. 19.	nterest eriod.	Price Friday, Oct. 19.	Week's Range or Last Sale.	Bonds Sold.	Range since Jan. 1.	BONDS. N.Y.STOCK EXCHANGE WEEK ENDING OCT. 19	sterest eriod.	Price Friday, Oct. 19.	Week's Range or Last Sale.	Range since Jan. 1.
Minn & St L-1st g 7s1927 Iowa ex 1st gold 7s1909	J - D J - D	*****	Low. High. 149 May'00 1224 May'00		14814 151	4 Y Ohic & St L 1st g 4s. 1987	A- 0	106 167	Low. High. N 105% 105% 105 May'00	11110434 10834
South West ex 1st g 7s. 10 Pacific ex 1st gold 6s. 1921 1st cons gold 5s 1934 1st and refund. 4s 1949	J - D A - O M - N	124	19214 Aug'00 128 May'00	1	1221/ 1921/ 128 128	NY & Greenw Lake. See Hrie NY & Har. See NY O& Hud. NY Lack & W. See DL & W NY LH& W. See Hrie.				
Min & St L gu. See B C R & N M & P 1st 5s st 4s int gu'36 M 88 M & A 1st g 4s int gu'26	J - J				******	NYANH. See NYNH&H NYNH& Hart 1streg 4s.'09 Convert deb certs \$1,000.	A- 0		104% Oct. '97 193% Oct.'00 189 Aug'00	[[180# 188#
M StP&88M cong 4s intgn'88 Minn Un. See St P M & M. Mo Kan & Tex-1stg 4s.1990 2d gold 4s1990	J - D F-A	Bale	90% 93 65% 66%	31 138		Bmall certis \$100	M-N M-N J-J	116	183 Apr'00	114 114
1st exten gold 5s1944 Boonev Bdg Cogng 7s'06 Dal & Walst gug 5s.1940 MK& Tof Tlatgng 5s.42	M-N M-N	AT R816	89 91 100% Nov'99 90 Sep.'00 90 90	65	89 95%	1st 6s	M-8	104	104 104 101% Nov'98	8 10% 107
Sher Sh&Sou istgug 5s.'43 K O & Pac istg 401990 Tebo & Neosho ist7s.1903 Mo K & E istgug 5s1942	J - D F - A J - D	79 98%	80% Oct.'00	13	9214 9816 76 83	NY&Put. See NYC&H. NY&RB. See Long Isl. NY&W. See Hrle. NYTOX&W. See Hrle.				
Mo Pac—1d 7s1906 1st con g 6s1920 Trnst g 5s1917	M- N M- N M-8†	116 Sale 1181 Sale 951 Sale	11514 116 11784 11814 95 96	65	102 106 113 116% 114% 121% 94 101%	Nor & South 1st g 5s1941 Norf & West—Gen g 6s.1981 New River 1st g 6s1938	M-N	13216 Bale	113 Sep.'00 133¼ Oct. 00 131¼ 132 121¼ 29 121¼	110 1144 129 186 6 130 188 4 129 1294
Registered1917 1st coll gc:4551920 Registered1920 Lercy & CV A L 1stg 5s '26	F- A F- A J - J	921/4			90 9836	Imprymt & ext g 6s1934 N & W Ry 1stcong 4s.1996 Registered1996 Small1996	A- 0 A- 0 A- 0	97% Bale	96% 97% 1 97% J'ly '00	97% 97%
Pac R of Mo latex g4s. 38 3d extended gold 5s. 1938 8t Louis & Iron Mount— Gencoury &ld grtg 5s. 31	J - J	115	10614 Sep. '00 11514 Sep. '00	222	1121/4 1151/4	O C & T 1s gug 5s1923 Scio V&N E 1stgug4s.1989 North Illinois. See Chi & NW. North Ohio. See L Erie & W.	M-N	101	101 Feb'97	95 103
Genconstampgtdg 5m'81 Unif & ref g 4s1929 Registered1929 Verd V i & W 1st g 5m26	A - O J - J J - J	109 110 78% 8ale	109 1093 77 793	128	109 112% 76 84%	Northern Pacific— Prior lien r & I g g 4s 1997 Registered 1997 General lien g 8s. 2047	Q-J	66 8ala	104% Sep.'00	22 6874 69
Miss Riv Bdge. See Chic & Alt Mob & Birm prior lieng 5s. 45 Mortgage gold 4s 1945	J - J J - J	110	110% J,là ,00	••••		Registered	Q-FT F-A	*128	6514 6514 1314 May'00 132 J'ly '99	10 65% 68 131% 133%
Small 1945 Mob Jack & K C 1st g 5s.1946 Mob & Ohio new gold 6s. 27 1st extension gold 6s. 1927	J - D J - D Q-J‡	126%	126 126%	4		2d 5s				
General gold 4s1938 Montgom Div 1st g 5s.1947 St L & Cairo gu g 4s1931 Mohawk & Mal. See N Y O& H	F-A	10814	84 8414 10754 Oct.'00		120% 126 83 87 106% 109%	Nor Wis. See OSt P M & O. Nor & Mont. See N. Y. Cent.			118 119	1 113 120
Monongahela Riv. See B & O Mont Cent. See St P M & M. Morgan's La& T. See S P Co.						O Ind&W. See C C C & St L. hio River RR 1 st g 5 s 1936 General gold 5 s 1937 Om & St L 1 st g 4 s 1901	A = 0	50 75	110 J'ly'00	11. 90 99
Nash Chat & St L 1st 7s. '13 2d 6s	A - 0	10514 Sale	12814 Oct. '00 10014 J'ly '00 10514 10514	5	100% 100%	Ore & Oal. See So Pac Co. Ore Ry & Nav See Un Pac Ore RR & Nav See Un Pac	0 - 0		Apr 00	
lat gold 6s Jasper Bch. 1923 lat 6s McM M W & Al. 1917 lat 6s T & Pb 1917 Nash Flor & Shef. See L & N	J - J	113	111 Dec'99			O B & St P. Ses O & N W Dac Coast Co—1st g 5s. 1946	J - D	*1091/4	1091/4 110	36 104% 11(%
New H&D. See NYNH&H NJJunc RR. See NY Cent. New & Cin Bdge. See Penn Cc NO&N Epriorlien g 6e. 1915	A-01			ļ		Panama Ists fg 4/451917 B f subsidy g 6s1910 Penn Co—Gu 1st g 4/45.1921	A- () M- N	******		1 102 105
N Y Cent & HR lst 7s1903 Registered1903	J - J	*1071/4 *108	108% 108% 108% Sep.'00	2	108% 118 108% 111	Gtd34scoltrustreg.1937 C 8tL & P 1stcong 5s.1932	J - J M- S A- O	110 Sale	114 116 103 Nov'98 131 J'ly'00	14 111% 116
Registered1997 Debenture 5s of . 1884-1904 Registered1884-1904 Reg deb 5s of 1889-1904	J-J	10554	110 Aug'00	1	110 110 1025(108 105)(107)(Gengug 4% ser's A.1942 Series B. 1942	M-N J-J A-O	*120 *119	103% Mar'00 120 120	2 117% 120
Registered1890-1905 Reht certs ext g 4s1905	J - D	*103% Bale *102%	103½ 103½ 104¼ Feb.'99		101% 103%	Berles C 3 1/2 1948 Brie & Pittgug 3 1/2 B 1940 Series C 1940 N& C Bdgegengug 4 1/2 s. 145	J - J J - J	******	101¼ May'00	101% 101%
Registered1905 Lake Shore col g 3%s.1998 Registered1998 Mich Cent coli g 3%s.1998	F-A	96% Bale 95%	103 % J'ly '00 96 % 97 95 % 95 %	19	95% 99	PCC&StLconguga%s— Beries A1940 Beries Bguar1942 Beries Cguar1942	A- 0 A- 0	*114	1171 Sep. '00	113% 117%
Registered	F-A J-J J-J	1091/	96 Sep.'00 106 Aug'00 106 J'ne'98		94 97 108 1103	Series D 4s gnar1945 Series E guar 31/6s1949 Pitts Ft W & O 1st 7s.1912 247s1912	M-N F-A J-J	1361	109 Apr'00 10174 J'ly '00 13976 May'00 13574 Aug'00	100 101% 135 139%
Registered1936 Cart & Ad 1st gu g 4s. 1981 Clearfield Bitum Coal Corp 1sts fint gu g 4sser A. '40	J - D	******				3d 7s	A-O: M-N	131	131 J'ly '00 108 May'97	131 134
Gouv & Oswe 1st gug 5s. '42 Moh & Mal 1st gug 4s. 1991	J - J J - D	****** *****	10714 THE 200		1088/1071/	Con currency 6s reg1905 Con g 5s1919 Registered1919 Con g 4s1943	M- 8 Q - 8 M-N	******	111 Aug'00	
Registered1986 NY & Putlstcongug 4s,'93	F- A A- O	*116	102 Feb 00			Gr R&I ex lat gug 41/20.1941 Ol& Mar lat gug 41/20.1955 DR RR& Bge 1st gu 42/20.1942 Allegh_Valgengug 40.1942	W-N		111 Aug'00 112% Mar'00 102 Nov'97	* * * LOS TIME
Nor & Mont lat gn g 5s.'16 West Shore lat 4s gn.2361 Registered2861 Lake Shore con 2d 7s.1903 Registered1903	J - J	112 11284	113 1134 1124 1124 1128 Oct 200	29	110 115% 110 114 111% 116% 111% 114%	Fun & Lewis 1stg 4s1936 UN J RR & Can gen 4s.1944 ensacola & At. Ses L & Nash Peoria Dec & Evansy—	J-J M-8	*114	117 May'00 .	117 117
Registered1997 Cines 8 1st g L 8&M 87s'01	J - D J - D A - O	1091	110 110% 110% Mar'00 108% Dec'97	19	109% 111%	2d g 5s tr rec 1st pd1926 fee & Hast. See O O O & 8t L fee & Pek Un1st g 6s1921	Q-F	132	130 Ang'00 .	130 180M
Det Mon & Tollat 7a1906 KA&GR lat g c 5a.1938 Mahon C'l RR lat 5a.1934 Pitta McK&Y—latgu 6a.'32] - J	127 131	119% J'ne'00	5	129 129%	ad g 4½sFeb., 1921 Fine Creek reg guar 6s 1932 Fitts Cin & St L. Sse Penn Co. F C C & St L. Sse Penn Co.	J - D		187 Nov'97	
## ## ## ## ## ## ## ## ## ## ## ## ##	M-N	188 125 107¼	107% Sep. 00		105½ 109¾ 102¾ 104¾	Pitts Clev & Tollstg 6s 1922 Pitts Ft W & Ch. See Penn Co. Pitts June 1st g 6s 1922 Pitts & L Erle—2d g 5s 1928	J - J A-O†		121 Nov'98	
5s	M- 8 M- 8 Q-M	*118	121 Aug'00		1191 121 128 128 105 105	Pitts McKees&Y. See N YCen Pitts P & F 1st g 5s1916 Pitts Sh & L H1st g 5s1940 1st consol gold 5s1948	J - J A- O	* 90	90 J'ne'99	118% 116%
Bat O & St 1st gn g 3s. '89	J - D		108 Jan.'98	3	11884 11874	Itts & West 1st g 4s1917 JP M & Co certis	J-J M-N	*120	100% Sep. 700 .	99% 101%
Registered	W-A	120 125¼	122% Sep. '00 122% Oct.'00		122¼ 122¼ 125% 129¾	Registered 1997 Rensselser & Sar. Sas D & H	J - J	******	87% Aug'00	8794 6794
Utica & Bik Rivgn g 4s. '22	J - J	111	110 110	'''i	108 110	Rio Gr West 1st g 4s1939 Utah Cont 1st gu g 4s.1917 Due July. Due June. Due			[86% Sep. '00].	

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—TEL., ELEC., FERRY &C

Tolog. & Teleph. Bid. At	Teleg. & Teleph.	Bid. Ask.	Electric Companies.	Bid. Ask.	Ferry Compaties.	Bid. Ask
Gold & Stock 116 11	Teleg Telep & Cable—Se	e Phila list.	General Electric Co-N Y		Ferry Companies.	180 1 151
Bonds 90	West'n Union Teleg-N Y	Stock Exch			Brooklyn Ferry-Stock	17% 18% 115 117
Hudson River Telephone 116 12 Internation Ocean				165	NY&Bist 5s 1911.J&J Con os'48-See Stock Ex	
Mexican Telegraph 315 22		7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Mo Edison Electric Do preferred		Metropolitan Ferry-5s	107 110
Mexican Telephone—See Bosto ni	t. Consol Electric Storage.		Narragan. (Prov) El Co.50	00	NY&NJFerry-	
New Bing Telep.—See Boston list.	Hddy Electric Mfg Co 25	5 † 14	Rhode Island Elec ProCo.	119	1st 5s 1946J&J	105% 107
Northwestern Telegraph. 122 19					NY& B R Forry—Stock.	
# Y & N J Telephone 155 16 58 1920	1 = 1100 = 1100 = 1100		United Elec Lt&P Co pref	70	1 t 5s 1922.M&N	73 76
Pacific & Atlantic 75			4% 1929—See Balto li	See Bal Collar	H.b F'y of 58.'46M&N	
TOVIDENCE Telephone OF	Fort Wayne Elec. Co &s		Woonsocket (R I) El Co		1 410m no 1046 T&D	9214 88
Southern & Atlantic 96 10			(10 2) 21 0000	1	And interest. †Price	Der au are

Section Column		1 79	D. C.		1 99 .	U n	11 2000	1 740 .	1 7	1 77 71		
Company 1, 100 2 100 200		rod	Friday,	Range or	ond	since	BONDS. N.Y. STOCK EXCHANGE	eres	Friday,	Range or	ond	since
Company 1, 100 2 100 200		Into Per		Last Sale.	- B		WEEK ENDING OCT. 19.	Int Per		Last Sale.	- B	Jan. 1.
### And Prof. 18 19 19 19 19 19 19 19	Bio Gr June 1st gu g 5s. 1939	J = 1)			1		Southern-(Con)		Bid, Ask.	Low. High.	No.	Low. High
St. 1 Agh. 1 and 2 and 2 and 2 and 3	Guaranteed1940						! Series B 6s	01-8				
The content of the	Rome Wat. & Og See NY Cent.						Beries D 4-5s1921	WI-R	**** *****	1103 Oct. '99	1001	
## 1 A Date Section Color Color	Salt Lake Claty af 6s 1913 t Jo & G 1 1st g S-4s 1947	J - J	85	85 85	···i	81 85	Series E 5s1926	MI-8	****** *****	109 Jan.'99		******
## 1 Cont a many Provided 13	St L & Cai. See Mob & Obio.						H MORIAN N' 50 1001	TAT S	****** *****	*****	••••	
Second Content							Gtd stamped 1936	MI-N	*110	111 Oct.'00 110 Aug'00	• • •	108 111
Camental and 6 a. 19 1 2 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	Of Louis & San Transison.		113	110 Nov'99			West N Clast by gn 48.1924	H- A	1" 90 92	1 91% Sep. 'OC		11 87 9134
General and St. 1907 a. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	SET COLD BE CHARACT I SET	51 PP 191	110	11183a Oct. 'UU		1111411816	Spok Falls&Nor 1stg 6s. 1985	J = .1				
But 1	General gold 6s1931 General gold 5s1931] - J	111 Sale	122% Oct.'00	78	121% 125 106 113%	Sunb & Lew—See Penn RR.	J -D	******			******
Section Sect	1st trust gold 5s1987	7 A- ()	1003	102% 103%			ebo & N. See M K & T					
The St. W. Bright lies on 1010 A-1	Q+ T. A R F RR a 4a 1996	I T II	8116 Raia	80 811/8			1st oon gold 5s1894-194.	F-A	114	112% J'ne'99 113% Sep.'00	• • • •	113% 114%
Expense Mod Fine 44 193	Cent Div 1st g 4s. 1928	HA - O	7 00	93 J'ly '00		91 95	Tex & NO. See Bo Pag Co.	A- 0	******	111 Jan.'00	••••	1111 111
### APP FOR A PO 10 10 10 10 10 10 10 1	Kansas Mid 1st g 4s1937	J- D	******				1st gold 5s	J - D	114 Baie	104% Oct.'00 118 114	49	111034 116
Gereit P. Gerin and Gereit C. G.	Bt L B W 1stg 4s bdofs.1989						2d gold inc. 5s, Dec2006 Tol & O C 1st g 5s1935	Mob.	65 80		2	57 69
Septiment 1985 1-36 1985 19	Gray's Pt Ter lstgug 5s'47				1 1		West'n div 1st g 5s1985 General gold 5s1985	A- () J - 1)	110 113 101% Bale	100 10134	20	95 108
Begistered 1908 1 - 1	8t Pani M & Man 3d 6s. 1909	A- 0	115% 139 Balo	119 Sep. '00		117% 121	Tol Peo & W 1stgold 4s.1917	A - O	• 82% 84	90 J'ne'00		8434 90 78 84
Mont Rest service 46. 907 - 1 0 0014 005 005 005 005 005 005 005 005 005 00	Registered1939	1.15		1197M Rah 199			Tor Ham & Buff lat g 4s 1946	J - 1 J-D±	* 100	13"34 J'ne'00 100 Sep.'00		100 100
Mont Dist at steeled 4. 1987 1-5 1988 1-6	ttegistered1933			H0614 Mar'98	1		I lister & Del laton 5s. 1928	J - []	*1061/4	1167 107	41	1103 107
## Marty #1 #5 6 1008 A - C	Mont Ext 1st gold 4s 1937	J - D		10936 10936	1	10234 105	Registered1947) - 1		105 3 J'ne'00		110 110
Mint Turning sig 68. 1922 J. 3 515; 318 627 00 125 136	M 1stdlv 1stg 5s1908 Registered1908	A- 0 A- 0		1085% Apr'00		10856-10856	Ore KK & Nav con g 4s. 194A	.1 - 1	1091 Sale	102% 103%	_8	125% 180
Multo Dison Las gen. 1929 1 3 1511 128	Nordly 1st g 4s 1940	$\mathbf{I} \mathbf{A} - \mathbf{O}$	******				Non-cum ing A 5s1946	J - J				
Registered 1987 3 198 197 3 198 197 3 198 197 3 198	Minn Union 1st g 6s1932 Mont C 1st gu g 6s1932	J - J	*13114	18114 Oct '00	1000	128 128 1294 1344	Gold 5s1928	J - J	121	121 Mar'94		
Segistered: 1893 -1	lat guar gold 5a1937	13-3	*11534	1110 Anr'97			Utah Central. See Rio G W					
### 24 PST 19 Control 19	Registered1937	1 J			I !	******	Utah & North, Sas Un Pao.					
## 8 S COLY, 164 C 194 A.C. 105 M. Nor '95 24 A.C. 105 M. Nor '95 24 A.C. 105 M. Nor '95 25 M. Nor '95 26 M. Nor '95 27 M. Nor	Esgistered 1938	3[J - I)	******				Ver Val Ind & W. See Mo P. irginia Mid. See South Rv.					
### AA P. ### A. C. 1394 139 139 139 130 1	StP &8'xOlty. See OStPM&O Ste Pres & Ph 1st g 5s. 1942			106% Nov'99			W abash 1st g 5s1939	IF- A	117% 118 102% Sale	101% 103	133	9834 104
September Sept	BA&AP. Seado Pac. Co.	1		112 J'ne'00	l l	112 112	Beries B	J - J	88 Sale	88 90 33 9436	415	29% 48%
## Strong A. W. Sag 54 1938 J 88 Sept. 00	Sav F & W 1st con g 6s. 1934	A- C	12434	126¼ Jan. '00		125% 126%	1 1st g 5s Det & Ch Hrt 1941	T = .11		1101 Sep.'00		108 118
### September 1 September 1	8t John's Tiv 1st g 4s 1934 Ala Mid 1st gu g 5s 1928	J-J M-N					Utunas Bridge 1st g 6s. 1908	A- ()	10914	111 May'00	••••	109% 113
Select Val & A. B. Sen Nord W Car Car Can List Copy 24, 1945 J J 90	Brnns & W 1st gng 4s. 1938	J - J	******	83 Sep.'00		82% 85	Wash Cent See Nor Pac					
Sill 8 One 2 See See Fee W 1	Scioto Vai & N. B. See Nor & W. See h & Ros lat 5s. 1926	1 - 1		10484 Web 108			West N Y & Pa let g 5s. 1937 Gen g 3 4s	A- 01	1201/	9134 9136	25	6814 9514
Sc. Car & Ga. See Southern. Southern Pacific Co Gold as Learn Pace Co 1949 J.D.D. 70. Sale 80. Car & Ga. See Southern. 80	Sher Sbr & So. See M K & T	J - J	* 90	•••••		*****	West No Car. See South Ry.	Nov		8214 Sep. '00	****	22% 85
Sc. Car & Gas. See Southern.	Scd Bay & So 1st g 5s 1924		100000 0000				West Shore. See N Y Cent. W Va & Pitts. See B & O.					
Resistence co. 1840 J. J. 96 044 054 054 054 054 054 054 054 054 054	Southern Pacific Co-						W Va Cent & Plat g 6s. 1911	3 - J A- O	111 118	113 Jan.'99 112 Oct.'00		107 114
A N. W. 1st gar 50 - 104 J - J 89	Re: istered 1949	J-Dt	******	78% 79% 85 Nov'94		76% 85%	Wheel Div 1st gold 5s. 1928].	1 - J	106 110	108 10		9814 108
And the start of the first of the state of t	CPaclet lefgug 4s 1949	F- A	98 Bale		31	94% 99%	Wilkes & Bact. See Erie	M-S	* 83% 86	84 84%	11	84 89%
Sal Lay 8-8 A larg 6-8, 1910 A - 1075 105 Aug 00 104 104 105 105 Aug 00 104 105	Mort guar g 31/181929	J-D†	8874 8574	99%.J'ne'00 81 824			Winona & St P. See C & N W				200	
All A Pacific 1805 All No. 105 Aug 00 106 106 106 106 107 106 107 106 107 106 107 106 107	Gal Har & 8 A 1st g 6s. 1910	F- A	*10834	110 May'00		110 110%	STREET RAILWAY BON	D8. I	85% Sale			
The color of the	May & Pon let o Keigl	J - D	*10736	105 Aug'00	****	104% 106%	Atl Av Bklyn imp g 5s1934].	J - J	******	110 Jan.'99		
Hart C. et g Sint gul, 1987 J 110% 110% 0ct. '00 109% 111% 0ct. '00 109% 0ct. '00 109% 113% 0ct. '00 109% 0ct. '00 109% 113% 0ct. '00 109% 113% 0ct. '00 109% 0ct. '00 109% 113% 0ct. '00 109% 0ct. '00	TOUR DOWN I TREE DR. 1492	I AT - W	103	105 J'ly '00 105 Aug'00		100 110 100 105	Bk O Co & 8 con gn g 5s '41	M-N	9914 Bale	98 9914	211	96 104
Control Cont	H&TU .et g 5s int gu 1937	IVI-N	1108/	11084 Oct 100	••••	100 1111	City & B Ry Balt 1st g 5a 1922.	I - D	******			
Second S	Gen g 4s int gtd 1912	A-O	80 84	10956 Oct. '00	• • • •	10858 113	Dan Tram Cocon o Sa 1910	I _ 11	******			***** *****
No of Callatury 66. 1907 J	1st g 6s 1920	A- 1	120	134 Nov'99	***	1901/ 1901/	Togis RA Co rerood 820' 1880.	J ~ J5		109 Mar'98	• • • •	
Ore Coal les gates 5.1 1925 745 8 ale 73% 75 155 78 80% 80 80 80 80 80 80	No of Cal latgug 6s1907	J - J	******	*****	**	• • • • • • • • • • • • • • • • • • • •	Wet St Ry gen o tr g 5s 1997	F- A	118% Sale	117% 118%	35	116% 190%
B F of Cal stag 68, 1805 A - 0	Ore & Oal 1st gtd g 5s. 1927	7 - 7	774 8 4 70 2 2 2	98 Aug'99		9814 99	Registered1943	- D	130 131	120 Oct. '00	••••	190 195
1	So Pof Argu Ist g 8s. '09-10	J -J.	*110	110 Oct.'00	155	78 80% 110 114%					• • • •	
11	THE ROLL OF HOL DIVISOR	77 V	200001	11U96 Ang/UU	11	11036 11036	Registered	M-8	09	108 Oct. 100		951/ 991/
SPacof N Mex stg 6s 19 3 3 10 10 10 10 10 10	lat gold 6s1912	A- 0	108%	11194 Ang'00	••••	11134 113	Registered	F- A I				
## P Coast lating g 4s. 1937 J - J * 80	Stamped1905-37	M-N	* 107⅓	107 107½	21	104 105 105 104	ainn St Ry 1st con g 5s. 1919	- J		109 Oct.'99	••••]	
Southern	# P Coast lat gu g 4s 1937	J - J	00		****		Quaranteed gold 5s1937	1 - 3				
Southern	Babine div 1st g 6s1912	M-8		1061/ Nov'97	[]		Un El (Chio) let g501945]	A- ()		109% Dec '99		*****
Mem Div latg 4-45-5a1996 J - J	Bouthern-				- 11		40-year oon g 5s	M-N	 D8	99 Dec 97		
Aia Cen B 1st g 6s. 1918 J - J	Registered1994	J - J		108 Anglan	. 11	1 0784 1 0 QR/ I	Atlanta G L Co 1st g 5s. 1947	- D	76	19114 0 44 108	• • • •	
Ool & Greenv 1st 5-6s.1918 J - J	Troglandion	0 - 0	10.78 11111	11214 Apr'00	0001	108% 109%	BEIAD A GUN INT GOD & DW" . 4911	M-N	116% Bale	116% 116%	26	114 118
Cou 1st g 5s 1958 M-N 1704 Sale 120% 120% 3 114 120% BTen reor lien g 4-5s.1938 M-E *108 111½ JPy '00 108½ 112 BTen reor lien g 4-5s.1938 M-E *108 111½ JPy '00 108½ 112 Bd Bl III Bkn. Ses K Co EL&P Ed El III. See NYG & EL H&P Ed El III. See NYG & EL H&P Ed Gas LN Y 1st cong 5s 93 M-S Knor & Ohio 1st g 6s 1925 J - J *120 122½ Cot.'00 118 12½ Bq Gas LN Y 1st cong 5s 93 M-S Ed Bl III Bkn. Ses F G & CCo. Gas & Elec Berg Co cong 5s.'93 Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 Ed Gas LN Y 1st cong 5s 93 Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Gas LN Y 1st cong 5s 93 M-S Ed Bl III Bkn. See K Co EL&P Ed Bl III Bkn	Atı & Yad 1st g gu 4s, 1949	A- 0	****** ****	116 Aug'97		111111111111	Columbus Gas 1st g 5s 1932	- J		*****		*****
## Ten reor lien g 4-5s. 1938 M = 2 108 111 120 108 112 108 113 124 113 124 114 125 115 125 115 12	T Va & Ga Divg 5s 1980	M - 61	1201/ Balo	190-2 3001	****	A A 1676 A A A	Detroit City Gas g 5s 1923					
Deb 5s stamped1927 A-O 107 105% Oct. '00 104 109% Gr dap GL Co 1st g 5s 1915 F-A 106% Oct. '00 105% Oct. '00 105% Oct. '00 109% K C wo Gas Co 1st g 5s 1919 K-A 106% Cot. '00 105% Oct. '00 105							TO CO TOT 4 TO				- 11	
Deb 5s stamped1927 A-O 107 105% Oct. '00 104 109% Gr dap GL Co 1st g 5s 1915 F-A 106% Oct. '00 105% Oct. '00 105% Oct. '00 109% K C wo Gas Co 1st g 5s 1919 K-A 106% Cot. '00 105% Oct. '00 105	Ga Pac Ry 1st g 6s1922 Kuox A Ohio 1st g 8s 1925	J - J	1221	12214 Oct. 100	1111	119% 184%	Eq Gas LN Y 1st cong 5s'32	M-8	118	118% Sep.'00		115% 118%
Deb 5s stamped1927 A-O 107 105 6 Oct. '00 101 1014 Gen Mee Co deb 5s1915 F-A 120 105 So Oct. '00 105 Gr stap GL Co 1st g 5s1915 F-A 120 105 Got. '00 109 109 Gr stap GL Co 1st g 5s1915 F-A 120 105 Gr stap GL Co 1st g 5s 105 Gr stap GL Co 1st g 5s 105 GL Co 1st	Rich & Dan cong 6s 1915	J - J	1221 Sale	192 12214	4	118 124	Gas & Elec Berg Co cong 5s'49	J-D	120 103	132% 102%	18	10234 1104
*No price Friday: latest bld and asked this weak 1 Royde day Ann Ann Ann Ann Ann Ann Ann Ann Ann An	Deb 5s stamped1927 So Car & Ga 1st g 5s. 1919	A-0	107	105 % Oct. '00	* * * * *	104 109%	Gr dap GL Co 1st g 5s1915	F-A	******	120		10000
	No price Friday: latest h	ld and	asked this w	ear. + Ponde	dno	108 109 []	[alv Due March Three let	1. 11	Due Nov	These are onti	OR se	las.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES). - FERRY & MISCELL'S.

perv Compunica, Bid. Ask. Miscottaneous, Par Rid Ask. Miscottaneous, Par Bid. Ask. Miscottaneous, Par Bid.	1 500
Man Ask. Million Total	1
19th & 23d Sts Ferry 75 86 American Chicle Co 64 68 American Surety50 180 Sarney & Sm Car100 18	16
lat mort 5s 1919J&D 2105 118 Preferred	98
Union Ferry-Stock 32 88 American Ginning Bonds 6s F&A Bergn & Bug Br 1st 6s	88
1st 5s 1920M&N 2 94% 96 Amer Graphophone10 10 10 m Typefo'rs-Stock.100 55 60 Siles Company-Com50 68	70
Proferred 10 † 10% 11 Amer. Woolen—Com 1814 1858 Preferred 50 63	
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Acker, Mer & Con 6s 1903 98 101 Amer Press Associa100 70 85 Amer Wringer com100 167 British Columbia Copper 129	1556
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Preferred 23 1st preferred 100 40 45 Asphalt of Amer. See Phila list. And interest. Price per sh	1.04
Bonds 50	

201120 27	Price	Week's St	Range	BONDS.	est d.	Price	Week a	2 3	Range			
BONDS.	Friday.	Week's Range or Last Sale.	since	N. Y. STOUK EXCHANGE	Inter	Friday,	Range or	Bond	since			
WEEK ENDING OCT. 19.	Oct. 19.	Last Sale. 🛱 🗢	Jan. 1.	WEEK ENDING OCT. 19.	nt er	Oct. 19.	Last Sale	2	Jan. 1.			
WEEK ENDING OCT. 19.	Rid Ask	Low. High. No.	Low High	WEEK ENDING OCT. 19.	74	Bid. Ask	Low, High	No	Low High			
Kings Co El La Pg 5s 37 A-O		1000, 1100		Chic Jo & StYd col g 5s.1915	J - J		110 Aug'00		110 111			
Dwrchase mon fil 1997 A- U				Chic Jo & StYd colg 58.1915 Non-oum inc 581907	1-3			1				
ma Et 11 Ren. lateon g 46. 'SV. J = J	1 90%	9716 Oct. 99		Det M&M id gr 31/48 S A.1911 Hack Wat Reor 1st g 58.1926		29% Sale	27% 2 36		19 40			
1 at a 5a	******	111 May'99		Head B Co late fg 601931		*108	113 Nov'96		***** *****			
Registered		110714 10714 6	106 111	Honoken L & I g 5s1910			******	1				
Umall 1010 Q-1	*108			Iron Steamboat Co 6s1901								
Mant Engl Con Co Sas Paop (485)			108% 110	Mad Sq Gard 1st g 5s1919 Man Bch H & L gen g 4s.1940		******	***** *****		***** *****			
NYGELH&Pg5s.1948 J-D Registered	10092 10199		103%	Newpt News 8ⅅ 5s. 1990 Y&Ont Land 1st g 6s. 1910	J - J!	****** *****	******		****** ******			
Parchase mon g 48 1957 E-A	שומט ניס ן	93 93 19	91 94 ¼		F-A	****** *****	90 Oct. '99		******			
THAT IS IT! Lat CONV & DEIVLUIVE O	10736 109	107 Oct.'00	106% 110	St L Ter Cupples Station & Prop Co 1stg 41/4 5-20 yr'17	1 D							
Paterson & PG & Eg 5s. 1949 M-3	120	118¼ J'ly '00		8 Yuba Wat Co con g 6s'28	J - J	****** *****	101 Feb 'C					
Page to the fileton one. 1809 Mar N		107 J'ly '00	107 107	Bp Val Wat Works 1st 6s.'00	M- 😤	****** *** **	00° ¥1,1 ₩1111		118% 118%			
94 ~+4 ~ 80		1107 Sep.'00		Vermont Mar 1st s f 5s. 1910		***** *****						
1 at consol of 6 a 1945 A = U		116 116 4	116 127	TELE. & TELEPH. BONDS.								
Refunding g 5s1947 M - S Registered1947 M - S	*****	100 100.89		Registered 2397		******	10116 May'00		10014 10014			
Ch CLT. A. Clka Int. Sti E 38 37 13 - J	LIOD TIM	108 Sep.'00	1107 1091	Registered 2397 Erie : & T celtrg = 15s1926	jj	******	100% Oct.'00 109 Oct.'98	***	100% 100%			
Con G Co of Chlatgug 58'36 J - D Eq G & F Ch latgug 68.'05 J - J		TIOD JIN OUT	105 109	Met T & T 1sts f g 5s1918								
Mn Froi Gas lat gn g 5, 1937 M- N	1 100	105 Aug'00		Mut Un Tel Co. Ses Wn Un. NY & NJ Tel gen g 5s cy. '20	IVIE NI		110 3710/					
Tranton G & R) lat g Ds. 1949. IV S		[103 Dec '99]		No Westn Teleg. Ses West. Un.	TAT - TA	***********	113 Nov'98		*****			
Tition R. L. & Plat a fg 58.1950 3 - J	400000 400000	105% J'ne'00		West Union-Coltreur 5s. '38		110	1111% 1111%	5	109 1144			
Wee n Gas Co cortr g 5s'38 M-N O'AL & 1RON BONDS.	100000	1003412 116 00 111	10076 10079	Fd and real est g 411950 Mut Un Tels f'a 6s1911		108% 107	10816 1041	15	105% 106%			
Cah Coal Min. See TCI&R. learf Bit Coal. See NYC&H		1		Northwestern Tel 7s'04		******	110% Sep.'00		109 112			
learf Bit Coal. See NYC&H		101 4 100	10014 10014				see seventh pu		receding.)			
Col C & I lat con g 6s1902 F-A Col C & I Dev Co gug 5s1909 J-J		101 Ang'00		US 2s 30-year refundingt		164 10416	104 104	10	1031 105			
Connons off			401	U S 3s registered1918		104 10436	104 Oct.'00 11 % Sep.'00		104 104			
Col Whal Co gen gold 68. 1919 MI-N	69 9010		103 108%	US 3s registered1918 US 3s coupon1918	8- E	108% 109%	111 14 Sep. '00 109 Ct. '00	1	108% 118			
Col F & I Co gen s f g 5s.1943 F-A De Bardel C& 1. See T C& 1.	93 Sale	937 93 28	90 95%	U 8 3s reg small bonds. 1918	O-F				108M 118M			
Gr Riv Coal & Clat g 6s. 1919 A - O		951 Jan. 197		U 8 3s cou small bonds. 1918	Ŏ-F	109 110%	1094 Sep. '00		108% 111%			
Jen & Olear O&I 1stg 5s1926 J - D 2d g 5s		107 May'97		U S 4s registered1907 U S 4s coupon1907	S-11	11484 1155	11476 Oct. '00 11436 1 76		114 11792			
Roch & Pit C& 1 pur m 5s1946 M-N		80 May'97		U S 4s registered1925	Q-F	1331/134	1341 Sep. 00		13254 137			
Sun Ok Coal let g a f 6a 1912 J - D				U 8 4s coupon1925	Q-F	13434 13434	1341 Sep. '00		131% 137%			
Tenn Coal TDiv 1st g 6s1917 A-OR Birm Div 1st con 6s. 1917 J - J	10378	[107 Sep.'00]	108 118	U S 5s registered1904 U S 5s coupen1904			1134 Oct. '00		112% 116%			
Cah C M Co 1st gu g 6s'22 J - D	105 8ale		103 110 105 105	+ Prices ars made in the	Unli	sted Departm	113% Oct. '00	20	hen (saued)			
De Bar C & I Cogug 6s.'10 F- A	101 Pale	98% 101 18	93 109				30.00.00					
While & P C Co lat g 58.'19 J - J	******	32 Jan.'00	32 32	FOR'GN GOV. SECURITIES.	О Т	`	10814 Oat 100		108 OF1			
MAN'F'G & INDUSTRIAL.	1011/4 108	10134 10134 8	10034 104	b These are prices on the	basis	of five dollars	to the pound		696 97%			
A m Cot Oil deb g 8s 1900 Qu-F Extended 448 1915	100 101	100 Oct. '00	100 100%				p - 001000					
Am rite Wig 1st g 6s 1915 M- S	1 60	67 Sep. '00	63 85	Alabama—Class A 4 to 5.1906	T - 8	100 110	1001/ 004 100		1081/ 11814			
Am Thread ist coltst 40 1919 J - J Bar to Car Collst 68 1942 J - J	1081	105 Jan.'00	1(5 105	Small.	0 - 4	100 110	109% Oct. 100	1 1				
Gramerov Sug 1st g 6s., 1928 A - O	90	89% Feb '00	89% 89%	Smalt	J - J	109	1091 Oct.'00					
Til steel Co deb 5s 1910				Class C 481906	J ~ J	100	102% Sep. '00	1	102 102%			
Int'i Paper Co 1st con g 6s.'18 F- A	1044	1034 1044 2	10836 1074	Currency funding 4s1920 Dist of Columbia—S 65s.1924 Louisuans—New con 4s. 1914	F- A	10214	121 Apr'00		121 121			
Knick Ice (Chic) letg 58.1928 A - O		93 Aug'00	0 00	Moderna Tron Com Heretola	- U		Aug ou		106% 108%			
Nat RtarchMfg Colstg6s1920 M-N	106	116 Oct.'00	104% 109	Missonal Francisco 1904 05			109% Feb. 99					
Procter & Gamb 1st g 6s. '40 J - J	681 69	113¼ J'ly '99 67¼ 68¼ 20	6834 84	Missourl—Funding1894-95 Norta Car—Consol 4s1910		105	105 Oct. '00		105 106%			
Stan Rope & T lat g 6s. 1946 F- A Income g 5s 1946	10 Sale	9% 11 199	7.6	Small	J - J	******						
TT 8 EnvelCo 1st sfg6s1918 J -JT				681919	A- 0	19736	128 Feb 98					
MISCELLANEOUS BON DS.	114	11456 11456 10	113 11636	So Carolina—414s 20-40.1933 Tenn—New settlem't 3s.1913		9436			9836 98%			
A dams Ex-Col tr g 4s. 1948 MI-8	108% Sale	103 103% 21	102 105	Small	J - J	* 90		i	80 985			
AmDk&imp 5s. See Cen NJ			1	Virginia fund debt 2-3s. 1991	JI	9034	90% 91	23				
Drinferry Co 1st cong 5s'48 F- A 84% Sep.'00 81% S7% Registered												
	"Mo price Friday; these are latest bid and asked this week, † Due July ‡ Due May. [Due April.] Bonds due January. These are option sales.											
				CONSECUTIVE PAGES								
OU I SIDE SECUI		TIVEN AT	OUT OF 1	CUNSECUTIVE PAGES	7	DAINAN	UE MINU	TU II	11 130			

OUT OF COUNTY AT FOOT OF COUNTY HAGES, DATABLE MIDORITARS												
Wissellaneous. Par. Bid Asi	Miscelianeous. Par.	Bio	Ask	Miscellan	cous.	Par.	Bid. As-			neous Par.	Bia	Ack.
Unes & O Grain El-Inc. 15	Monongahela River Coal.	1 1034	1096	Union Steel &	Chan	a pref	. 86	USE	hvelop	pe-Comiu	48	58
6s	Preferred50 Monongahela Water25	1 30%	41	Union Switch Preferred	& Bigi	nai.50	† 43% 44%	II 8 G	1988—(80 80	95 31%
Chicago & Alton RR 3s 9314 9414	Mosier Safe Co100		100	Union Typew	r—Coi	m.100!	2°16 8716	Pre	ferred	100	110	100000
Sub cripttors 105 106	National Carbon100	16	17	l st preferre	d	100	105 110	Va. C	oal Iro	n & Coke. 100	374	5
Chic & Al Ry 3\(\) s (w. 1.) 80 87\(\) Com stock (wh issued) 30\(\) 31	Nat Enam's & Stamp. 100	79 17	82 21	U. 8. Cast Iron	n Pine	100	113 120	Westi	ngh Al	r Brake50	28 118 34	180%
Pref (when issued) 69 70	Preferred	77	82	Preferred	* * * * * * * *		29% 80%			ump, pfd. 100		118
Olafin (HB)-let pref.100 10: 108	Nat'l Gramophone100	10	18									
d preferred100 101 103 Common—See St. Fix. list	National Saw—Prof. 100 National Sal:—See Stock	Exch.	Llst.			(1 11			<u> </u>		1
Col & Hock Coal & I. ofd. 35 40	National Surety 100 National Tube See NY Atk	150	150	Banks.	Bid.	1 4 4 1	1	Dica	100		1 010	Ante
1st g 5s 1917 J&J 85 87½ Convoid Car Heating 100 55 60	National Tube See NY Atk	dixch.	list.	EPERTIBER.	.DIG.	Auk.	Banks	Bid.	Ask.	Banks.	Big.	Ask.
Jonesol Firew'ks-Com.100 10	National Wall Paper. 100 N. E. Elec. Veh. Trans 10	† 334	83%	Brokers' Qu	otati	ons.	Brokers' Qui		ns.	Brokers' Qu		193.8.
Preferred	N Y Loan & Imp100	70	85	N. Y. CITY.			Mutual* Nassau*	150 175	••••	Spragne 26th Ward'.	200 140	
Pref	NY Biscuit 6s 1911.M&S New Jer Zino & Iron100	114	10000	America*	450		New Amst.*.			Union*	135	
Corbin Cabinet Look. 100 225	N. Y. El. Veh. Transp. 100	674	714		188		New York Co	1500		Wallabout*	105	120
Corbin (P. & F.) Co25 † 85 90	Nicholson File Co50	† 62		Astor Bowery*	290	*****	N Y Nat Ex	1372				
Oramps' Sh & En Bidg. 100 70 75 Diamond Match Co 100 120 121	Otis Elevator—Com	27 87	28 88	Broadway	242	1000	19th Ward*.	100	- 1 1	Trust Con.		
Distill. Co. of America 4% 5	Peck, Stow & Wilcox25	1 27	48	Butch's&Dr.			Ninth	90	90	N W CIMV		
Pref	Pennsylvania Coai50	4.00	2016	Central			North Amer. Oriental*		185	N. Y. CITY		
Preferred	Pitts Bess & L &50 Pittsburg Brewing50	† 20 † 21 ₂₆	2154	Chatham	300	310	Pacitie*	165	180	Atlantic Tr	300	205
Electric Vehicle 1814 2016	Preferred50	1 43	4 334	Citizens'	3925	150	Park	40314	*	Bowl'gGreen	180	145
Empire Steel 30 35	Pittsburg Coal10(2 31/4 804a	2316	City	335%	±36%	Phenix	100	104	Cti. Rity B&1	350	300
Preferred 34 26	Preferred100 Pitts Plate Glass100	10014	1635	City Colonial*	375		Plaza*	475		Central Tr'et	1400	3100
Erie & Western Trans. 50 1100	Planters' Compress 100	15	18	Columbia*	580	265	Prod Exch Republic	2274	*	Colonial	300	350 34J
Fidelity & Dep (Balt)50 † General Carriage	Pratt & Whitn-Pref. 100 Procter & Gamble100	48	55	Continental .	130	1000	IKITOPRIGOT	210		Continental	375	040
General Chemical100 59 60	Preferred	198		Corn Exch*	340		Seaboard	290		Farm Ln &T	375	1435
Preferred100 95 98 Oorham Mfg Co-Com.100 110	let 6s-See Stock Exch	118t. 9284	94	Domes. Exch East River.	140	103	Second	180		Guaranty Ti	425 125	675
Preferred100 120	Roy Bak Pow pf	29	2914	llth Ward*	15∪		Shoe & Le'th	100	105	Knick'rb'ok'	100	
Havana Commercial 84 24	Preferred	79%	80	Fifth Ave*		3800	State*	335	1111	Manhattan . Mercantile .	3 50	
Preferred	Russell & Erwin25	115	70 125	First	3600	. 7 8 9 6	State of NY 12th Ward'.	100	115		300	
let 6a 1922M&S 75 85	Safety Car Heat & Lt.100	111111	2314	14th Street*.	100		33d Ward*	100		Metropolitan		475
Hergedall-Mar(asst p'd)	Preferred		59	Fourth	390	*	Union Sq* West Side	375		MortonTruet		1400
Preferred (asst p'd) 100 20 Hoboken Land & Imp't 110	Simmons H'rdw-Com.100 Preferred100	100	115	Gansevoort*.	60		Western	100		N Y Sec & Tr	750	
08 106	2d preferred100	138	144	Garfield	1700	100	Yorkville*,	885		Real Est Tr't	180	
Illinois Elec Veb Trans. 10 † 11 illinois Elec Veb Trans. 10 † 11 illinois Elec Veb Trans. 100 † 11 illinois	Standard Oil of N J 100	525 575	577	German Am*		130	BB'KLYN.	-		StandardTr	310	
internat'l Pump—Com 2184 2214	Stand Und'rg'd Cable. 100	198		Germania*	450	11111					195	198
Preferred 68% 69	Sloss-Sheffield See Stock	Exch	. list.	Greenwich*	145			350	220	Tr.Co.ofN.Y.	13 0	305 1400
Do do pref 35 40	Standard Coupier.com	40	45	Hano'r (new)		405	Brooklyn*				3:5	11111
Do do bonde la 02 1 ca	Preferred	115	125	Hide & Lath			8th Ward*	100	8.	Unit. States.	980	1650 8.5
Inter-State Oil	Stat Isl R T 1st 6s'1SA&O			Imp & Trad	180	185	5th Ave*	100	110	Washington	900	0.0
51 1901J&J 45	2d 5s 1926J&J Stillw-Bierce & Sm-V.100	95 5 0	65	Leather Mfr Liberty	210		Hamilton*	1103		BR'KLYN.	1	
Profession—Com.100 95 100	Storage Power	12	13	Liberty	310			200		Brooklyn Tr	418	
Preferred100 115 130 Journeay & Burnham.100 3	8wift & Co100 lat 5s 1910-1914J&J	100	1013	Lincoln Manhattan*.	260	580		300		Flatbush	100	* * * * * *
Preferred 100 80 80	Sunq Coal 6# 1911	113	120	Market & Full	‡330		Mech & Tra*	370	111	Franklin	3)5	
Langton Monotype20 12 1214	Texas & Pacific Coal, 100	75	87%	Mech & Tra*		1 0 0	Merchants	285		Kings Co	340 50	
Lawyers Title Ins 1001 188 1178	1st 6s 1908A&O Title Guar & Trust100	395	410	Mercantile	#301		Nat City	285		Manufact'ra	317	
Modison Sc. Conference 96 102	Trenton Pott-Com100	3	7	Merch Exch.	12634	#127	North Side".		205	People's	185 330	398
Madison Sq. Garden—100 5 7 2d 8s 1919M&N 40	Preferred100	50 55	80	Merchants'		175	People's* Scherm'rh'n*		155	Williamsb'gh		205
E = r & o e i Copper	Trow Directory-New.100 Union Copper	258	27/8	Mt Morris*			17th Ward		115			
Mex wat Construct'n, pfd	Union Steel & Chaln	8	8	* Banks mar	ked w	ith an	asterisk (*) are	State	banks	. & Porchase	r also	pave
dammeapons Brew 1st 7s. 118 (115	(accrued int.	Prior	per al	hare. ‡ at	Stool	k Much	or at austion	this v	ver k

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

					K LACHAIIges—A	Daily all	Sales	irry ixect	JIU.
Saturday, Monday,		Wednesday		Friday,	ACTIVE STO		of the Week.	Range of S	ales in 1900.
Oct. 13. Oct. 15.	Oct. 16.	Oct. 17.	Oct. 18.	Oci. 19.			Shares	Lowest.	Highest
249 249 248 248	30¼ 31¼ 347¼ 847¼	3014 31 247 24714	247 247	247 247 1	Rallroad Stoc American Rallways 1 Boston & Albany	(Phila.) 50	133	238 Mar. 15	34½ July 13 254 July 17
*147½ 148 148 148 *241 242 241 241	148 149 241 241	148% 148% 241 242	149 150 341 241 *188 190	150 15098 *240 242	Boston Elevated, full paid Boston & Lowell Boston & Maine	"100	55	241 Jan. 18	150% Oct. 19 249 Apr. 18 2024 Jan. 5
*187 190 *188 190 125% 126% 126% 127% *138 138 135% 136%	136 136 136 136	189% 186% 126% 127 •135% 138	12834 12834	12496 128	Chic. June. & Unincy	"100	6,403 116	119 Jan. 10 13 Mar. 12	1331 Apr. 2
125½ 125½ °125 ···· 31 81½ 88 33	125 32 32 41% 41%	*125 *31¼ 33 *41¼ 42	*125 *81¼ 82 41 41	*XI XI461	Preferred	(Phile 1 50)	1.2881	29 May 15	
138% 135% *138 139 24% 24% 24% 24%	138% 138% 24% 245%	138% 139	138¼ 138¼ 24¼ 24%		Preferred			110 Jan. 22 21% Sept. 25	139% Aug. 30 29% Apr. 27
*29 22 22 75 75 75 75 75 *1154 1234 1134 12	*21% 23 74% 75 *11% 12	22 28 74 74% *11% 18%	*21½ 22 74 74 12 12	*1114 13	Massachusetts Elect. Cos. 1.(Preferred 1 Mexican Central	100	150	15 Jan. 4 7214 Fept. 27 1014 Sept. 21	29 Feb. 14 79% Feb. 15 14% Mar. 19
*1154 1234 1154 12 5054 5134 5136 5256	86% 86% 52 52%	*861 87 51% 52%	86% 86% 52% 52%	*86% 87 52% 54%	Northern Central Northern Pacific	(Balt.) \dots 50	9,529	8214 June 28 4514 Sept. 29	100 Jan. 29
*203 205 *203% 204	204 204 66¼ 66¾	*204 205 66¼ 6654	71% 71% 203% 203% 66 66%	18/00 9/00	PreferredOld Colony(Pennsylvania	(Phila.) 50	1 5.0731	202 Jan. 13	7114 Apr 5
97¼ 97¼ 97¾ 97¾ 97¾ 8 1-16 8¼ 8¼	98 98 98 8 7-16	98 98 8% 8%	98 98° 8 9-16 28 13-16 29	*814 854	Philadelphia Traction Reading Company	" 50	8,190 11 941	95 Jan. 2 7 7-16Sept. 24 24 9-16Jan. 10	100 Aug. 29 10 9-16Apr. 5
97% 19-16 28 28 12-16 +12% 12% 13% 13% 13% 58% 58% 58% 58% 59%	1376 15-16	13% 13% 60% 61%	13% 18% 60% 60%	*14 14½ 60% 81¼	Union Pacific	Boston) 50	750 19.804	12 Sept. 20 44% Jan. 9	17% Apr. 5 61% Oct. 16
7856 74 78% 75 8156 8156 3156 33	75¼ 75¼ 32¾ 33¾ 15% 15%	75¼ 75% 33% 38% 15% 15%	75 75 8916 3316 1594 1534	75% 75% 33% 33% 15% 15%	Preferred Union Traction, \$17½ paid. United Ry & Eleo. Co	(Phila.) 50 (Balt.) 50	1,204 11,718 682	70% June 25 28% Sept 26 15% Sept. 25	40% Mar. 81
91% 91% 91% 92	91% 91%	91% 92	91% 91%	*3514 86	West End Street(" 50 Boston) 50	/****	34 Jan. 9 91% May 29	37% May 8
87 87% 86% 87 23 23 *23 24	86% 88% 24 24%	88% 89%	88% 89% 25 25	8916 91 *24 25	Miscellaneous St Amalgamated Copper I(Amer. Agricul. Chemical I	Boston)100	1,595 358	81% Jan. 2 20 June 2:	97% Apr. 2 35 Jan. 5
•74 75 75 75 216 214 214 256	75 75% 2 8%	75 75 214 214	7516 76 276 276	70 70%	Preferred 1American Alkali Preferred, \$10 paid	(Phila.) 50	11.895	70 May 28 114 Sept. 24 14 Aug. 13	
1171 1171 11816 121 *11516 117 118 117	13056 132 115% 117	119% 121% 116 116%		*115 116	American Sugar Refining 1.(Preferred 1	(Boston)100	36,014	95% Mar. 9 107 Mar. 2	137½ Jan. 4 118 Jan. 10
*141 141 142 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	143 145 7% 7% 326 334%	144 145 8 8 336 341	143¼ 144¾ 8¼ 8¼ 832 838	330 336	Amer. Telephone & Tel.Co.¶ Asphalt Co of America Boston & Montana((Phila.)10 paid Boston) 25	8.272 3,097 3,958	13% May 14	150 May 19 14% Feb. 5 341 Oct. 17
60 60 61 62 762 763 760 760	762 762	63% 64% 762 752	63 63 763 785	8214 6614 765 785	Butte & Boston	" 10	1,835	42 Jan. 2 695 May 99	85% Apr. 3
15% 16% 15% 15% 15% 54 59% 54 38% 88 38% 89	15% 15% *53% 53% \$9% 99%	15% 15%	15% 15% *53 89% 39%	89 89	Cambria Steel, \$4% paid Consolidated Gas Dominion Coal((Balt.)100 Boston)100	1,390	50 Mar. 5	62% June 18 51 Mar. 81
*95% 96% 95% 96 *83% 34% 84% 35%	96 98 34% 85% 53 53	95½ 96 34½ 34½ •52¾ 59½	*95½ 36 *52½ 36	96 96 i	Erie Telephone Federal Steel Lehigh Coal & Navigation	**100	8031	95 June 22 29% June 25 43 Jan. 2	
9 9 9 9 918	9 9½ •96 97	97 97	9% 9% 96 96	M96 M961	Maridan Col	•• ••••100	1 11 0851	6% Mar. 8 96 Oot. 8	13 Jan. 28
*123 123¼ 123¼ 20¼ 20¾ 20½ 21 2¼ 2¼ 25 25%	21 21%		*123 20% 21% 2% 2%	*125 125 2116 2216 216 256	New Eng. Cotton Yarn, pref. (New England Telephone Oid Dominion Copper 1 Philadelphia Elec. 1 2½ paid	"100 (Phila.)25	5,385 5,995	121 Oct. 4 14 Mar. 14 2 July 30	140 Jan. 7 24% Apr. 4 64 Jan. 2
112 112 113 114 14 14 14 14	113 114%	113 114% 14 14%	113% 114	14 1439	United States Oil(Boston) 25	738	\$105 Sept. 25 121 Oct. 10	160% Jan. 11 25 Jan. 2
48 48 *62½ 63	*4814 4914 6214 6214	6214 62%	20 20 *6214	*20 25 *48¼	Welsbach Co. Westingh. Electric & Mfg(Preferred	(Boston) 50	80	40 Jan. 1.	48% Apr. 25
* Bid and zaked prices	no sale wa	made.	8 98 11-161	28 15-16	Preferred	# Ex rights Bid. (Ask		† \$50 paid in.	1 \$5 paid.
RAILBOADS.—Prices	Oct. 19.	MISCELI	S -BONDS Concluded &C 1 (Bost)		Boston-Concluded.		Baltlm	ONDS nore—Conclu'd con 6s.1914 J&	Bld. Ask.
Bos & Maine pf. (Bost) 100 Boston & Prov. "100	170 175 300	New Hav I No Am G D	& S. (Phil) S redg(Bost) 10	814	N E Cot Yarn 5s 1929F&A N E Gas & C 1st 5s1937	1 03% 104	WestVaCa Wil & We	kP1st6g.'11J&. ld 5s1935 J&.	J 114 115 J 119 121
Contral Mass " 100 Pref " 100 Conn & Passum " 100	13 14 62 65 161 163	Old Col Mir Osceola Mir Palmetto C		72 73	New Eng Tele 6s.'99 A&O 6s1907 A&O N Y&N Eng 1st 7s.'05 J&J	2108 2 114%	Alle Vy E	Philadelphia ext 7s1910A&(o 5s tr ctfs	0 126
Conn River 100 Consol Tr Pitts (Phil) 50		Parrott Sila Penn Eleo Pref	Cop(Bost) 10 Veh.(Phil) 50	3 45 45	[D 1 4 1 -4 0 - 100 B66 B7	₹104	Balls Ter 1	st 5s g'19 M&I lst 5s.1926 J&I rew lst6s'21J&.	D 93 98
Ca South & Fla. (Balt) 100		Pennsyl Sa Pennsyl Ste	elT. " 50	54%	West End St 5s'02 M&N 41/4s1914 M&8	§102 103]	Boro Ga Cambria II	s 1st 5s.'38M&: ron 6s.1917J&:	J
G'rmant'n Pass(Phil) 50 Hestony M & T " 50	70 75 148	Pref I Quincy Min Rhode Isl M	" 100 ing.(Bost) 25 (in(Bost) 25	5 153 155	Bonds-Baltimore. Anacostia & Pot58	9234 95	Choo Ok&	an1st5s.'16 J&: G gen 5s'19 J&: 7(Ind)oon 5s.'3:	J 106
Pref	73	Santa Ysab Susque I & Tamarack	8¶(Phil)	24 27	Atl & Ch 1st 7s.1907 J&J AtlQ-Light1st5s1917J&D Atl Coast L offs 5sJ&D	102	Con Tracc	Ry 1st oon 5s.'3' of N J 1st 5s'3' k 1st 7s.'05 F&	108%
Little Schuylk. (Phil) 50	75 80	Telep Tel & Tidewater	C(Phil) St " 10	71/4	Balt Beit 1st 5s. 1990M&N Balt CPas 1st 5s. 1911M&N	110 110%	East&A la Edison El	eo 5s stk trotfs	
Maine Central. (Bost) 100 Minehill & S.H. (Phil) 50 Nesquehon'g V. "50	158 160 68 59	Pref Un Cop L &	" 2	5 28 283	Balt Fundg 5s.1916 M&N Exchange 31/s.1930J&J Balt&P1st6smi1911A&O		Slm&Wili	p's Tratk trotf m 1st 6s.'10 J&. 5s2862 A&(J 1183
North Fenn 50 Pere Marqu'te.(Bost)100	2214 13	Un El L& Po Un Shoe Ma	wpf (Balt) 50 soh(Bost) 2	2834 29	Bal Trao 1st 5s.1929M&N	118 120	Eq Ill Gas Hestony M	L 1stg 5s.192: M&F con 5s.'24 con 5s.'25 A %	108%
Phil Germ & N. (Phil) 50 Rvs Co General 1 "	154	US Mining US P Horse	Col.(Phi)	5 8 93 1 34	No BaltDiv 5s.1942J&D Convirtible 5s1906M&N	101% 121	ndianapo K C Sub B	lis Ry 4s193 1st 6s'20 J&1	3 75
Pref w. l. (Balt) 100 Pref w. l. 100 United N. J. (Phil) 100	81% 8% 21% 22 269		ig(Bost)4.88 & S.(Phil) 10 om 1	736	Consol 5s1932 M&N	118 120%	RR 48 g.	av 41/4s'14 Q 1914 Q-1 1/4s g1924 Q-1	F 1121/4
UnPow& Trans " 25 United Tr of P. " 50	10000	Westm rel	Coal " 50	C	Chas City Ry1st 5s'23J&J Chas Ry G & El 5s'99 M&8		Leh V C'l Leh Val er	1st 5s g.'33 J&. xt 4s1948 J&I	J 1094 108
West End pref. (Bost) 50 West Jer & 88. (Phil) 50	60	Wolverine Bonds	-Boston.	5 41 42	2d 7s 1910A&O City&Bub 1st 5s.1922J&D	118% 118%	Consol 6	1910 M&: 3a1923 J&I 7 6aJ&I	D
West N Y & Pa. "50 Wis Cent, new. (Bost) 100 Pref "100	13 14 32 85	A T&BFge	14s1908 J&. ng 4s.'95 A&(ent g 4s199	0 3 9934 100	City⋐(Wash)1st5s'48 Col&Grnv1st5-6.1917J&J Consol Gas 6s1910 J&D	117 119	Newark P	n Gas 5s '48 J&I 'ass con 5s.193 Nor1st4s '39J&	0
Wor Nash & R. " 100 MISCELLANEOUS.	125 180	Bos Un Gas	ent g 4s199; m'l 314s194; 1st 5s.'39 J&1939 J&.	1 75 80	5s, 1939 J&D Ga &Ala1stpf5s1945A&O	113 11814	Income No Penn	4s1939 M&1 1st 4s'36 M&1	117
Ailones Mining (Bost) 25 Amer. Cement (Phil) Arcadian (Bost) 25	18% 18%	Bur& Mo B Non-exer	ivex'pt6s.J&. apt 6s.'18 J&.	J 2115 1		123	Penn gen Consol 6	s1903 J& 6s r1910 Va 8s o1905 Va	125 113
Arnold Mining. "25 Atlantic Mining. "25 Baltic Mining. "25		Ch Bur & Q	4s.1922 F&A 4s.1919 A&C	101	Lake R El 1stgu5s'42M&8		Penn & M	is r1919 Va id Steel con 6s. Can 7s'06 J&)	8934
Beth Steel (Phil) 50 Boston Elec Lt. (Bost) 100	15 173	Chicago Ju	no5s.1915J&. gu 5s.'31 M&1	3 110 3 95 97	Maryland Brewing 6s MetSt(Wash)1st 5s'25FA	541/4 55	Cons 5s Cons 4s	1939 A&C	0
Cambria Iron(Phil) 50 Canton Co(Balt) 100 Centen Mining.(Bost) 25	79 80	Con. of Ver Curr't Riv	gen 5s.'21 J&l 'm't 4s.'13 J& lst 5s.'27 A&	J 88 80	New Orl Gas 1st 5sVar NewpN&OP1st5s'88M&N Norfolk St 1st 5s'44.J&J	100 1/ 108 1]	People's 1	el 1st5s.'1'7 M&; Pr tr oerts 4s.'4. O gold trust otf	1 108
Central Oil " 25 Con. Lake Sup. (Phil) 50 Pref " 50	14 14h	DGR&W	1st 4s.'46 A&6 1 1st6s.'13M& M 6s g.'06 M&	0 è 96 97 8 è 1 1 0 %	NorthCent 41/18.1925A&O 68 1904J&J	107 109	Trust co	ertfs 4s n M 5g.'20 A&6 4s g1920 A&6	0 118
Dany.Bessemer " 5 Diam State St " 10	834	Fr Elk&M Unst'p'd	V lat 6a'33 en 1at 6a.'33 A&6	d 3136	Series B 5s 1926J&J Pitt Un Trao 5s.1997 J&J	122	Ph & Rea Consol I	d 2d 5s.'33 A& M 7s1911 J&	129
Domin Coal pf. (Bost) 100 Mdison El Ill " 100 Mlec Co of Am I. (Phil) 50	212 315	Debentur	onv 5s.'10 J& 'e 5s.1913 A& st 5sg.'25 A&	J & 95 983 O & 95 983 O & 90	SeoAvTn(Pitts)5s'34J&D	1101/4	Ext Imp	36 g1911 J&1 5 M48 g.'47 A&6 5 f '82 48.'37 J&	103%
Franklin Min'g. (Bost) 25 General Elect. "100	148 148	KCF8&G KCF8&M	1st 7s. '08 J&1 con 8s. '28 M&1	D § 113	Beaboard A L 4s 1950 Loan certis 1902	88% 64 95% 98	Termina P Wil & B	al 5s g. 1941 Q-1 ait 4s. 1917 A&	124 125
Gen H) Auto-M¶(Phil) 50 Ind-Egyp Com¶(Bost)100	7 9	Income &	&B 5s. 29 A&	5636 60 0 2105	Beab & Roan 5s. 1926 J&J UuEl L&Plst4%s'39M&N Un By & El let 4s'49.M&S	89 91 97¼ 97¼	Pitts C&S Read Co	rust 4s.1921 J& t L 7s.1900 F& gen 4s, 1997 J&	851
Int But H & SM " 10 Isle Reyale I " 25 Manufac Rub (Phil) 50	834 84	L Rock&F	CB 7s.'07 J& Slat 7s.'05 J& lat 5s 1939	J \$116 \$104	Virg Mid 1st 6s. 1906 M&S	7238 7234 1105 113	Rochester Boh RESid	Ry con 5s. 193 le1st5s g'35J&l c 1st 6s 32M&l	D 111
Fref	2 24	Mar H & Or	943 M& at 80'25 A&	0 1118	3d series 6s1916 M&S 4th ser 3-4-5s.1921M&S	118	United N UnTracel	J 4s1944 M& lttsgen5*'97.J&	11434
Preferred " 100 Margenthaler(Bost)100 Mex Telephone " 10	180 185	lat con ir	ls g1911 J& no 3s g non-our c 3s non-oum	n 26 265	Va (State) 3s new.'32J&J	91 92	Aug in	a f 5s 1930.J&l terest. ncludes overáu	t\$1'00 pald.
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Investment and Kailroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from January 1 to and including such latest week or month.

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

= Ine recur		Gross Ear	Garnings. Jan. 1 to Latest Date.			Latest Gross Earnings.			Jan. 1 to Latest Date.		
ROADS.	Week or Mo	Ourreni	Previous	Ourrent	Previous	ROADS.	Weekor Mo	Ourrent	Previous	Ourrent	Previous
		Year.	Year.	Year.	Year.			Year 8	Year.	Year.	Year.
Adirondack Ala. Gt. South	August 2d wk Oct.	20,044 42,716	23,818	125,931	130,912	Long Is. System Los Ang. Term.	Bep'em'er.	646,972 14,348	626,900 11,494	3,281,092 121,330	3,252,402
Ala. Midland Ala. N.O. & Tex.	August	68,834	61,257	632,617	534,434	Louis.Ev.&St.L.	2d wk Oct. 1stwk Oct.	40,606 13,538	12,443	1,571,612 483,986	1,381,056 448,567
N.O.& N.E Ala. & Vicksb	Septem'er.	156,006 67,762	150,229 72,789	545,005	525,899	Louis. & Nashv. Macon & Birm	Septem'er.	9,58	6.747	65,543	
Vicks. Sh. & P. Allegheny Val.	July	68,849 298,335 32,233	62,849 306,732 31,765	1,935,087	476,363 1,750,896 1,258,593	Manistique †Mexican Cent. MexicanInter'l.	Septem'er. 2d wk Oct.	7,283 320,916 410,056	3,670 318,746 386,936	92,382 13,532,228 3,491,124	11,774,539
Ann Arbor An. Was. & Bal Ark. Midland		5 319 8.806	7,516 8,481	45,284 66.134	40,872 78,175	tMex. National. Mex. Northern.	ed wk Oct.	123,602 61,978	130,580 56.912	6,185,675 438,857	
Atch. T. & S. Fe. Atlanta & Char	August	231,460	3,638.650 170,798	30,654,771 1,423,755	26,306,944	Mexican Ry	WkSept.29 4thwkSept	78,000	88,3 10 17,716	3,420,300 639,749	3,403,400
Atl. Knox. & No Atlanta & W. P.	Septem'er. August	36,341 54,760	35,638 51,589		288,020 394,951	Midland Term'l Minne'p. & St. L	2d wk Oct.	68,521 65,022	48,013 72,970	2,213,510	
At. Val d'sta &W Austin &N'west	May	16,829 12,830 13,983	15,020 11,004 14,932		82,213 53.094 84,845	M.St.P.&S.St.M Mo.Kan.&Tex. Mo.Pao.&Ir'nM	2d wk Oct.	90,805 373,333 665,000	170,632 317,738 630,000	3,566,085 9,644,485 23,089,032	3,319,396 9,034.080 21,157,801
Balt. & Lehigh. Balt. & Ohio		,		32,517,036		Central Br'ch.	d wk Oct.	30,000 695,000	27.00	1,069,518	962,023 22,119,824
Bang'r&Aro's'k Bath&Ham'nds	August	108,733 3,387	3,396	16,570	675,083 16,503	Mob.Jac.&K.C. Mobile & Ohio.	WkOct.13. Septem'er.	2,356 e475,400	2,027 e478,809	100,707 e 4,3 18,89 4	59,308 c 3,725,980
Bellefonte Cen. Bridgton & S.R.	Septem'er. July	2,767 3,125	3,436 3,190	21,545	22,604 19,216	Mont.&Mex G'f Nash.Ch.&St.L.	Septem'er.	a624,879	a615,508	1,045,447 a5,116,309	961,084 a4,626,350
Brunsw'k&W'st Buff.R'ch.&Pitt	2d wk Oct.	51,041 125,224 53,686	54,626 96,157 75,282	449.514 4,446,058 391,438	427.8 8 3,076.937 483,064	Nevada Central N. Y. C. & H. R. N. Y. Ont. & W.	Septem'er.	2,828 4,981,461 95,919	2,617 4,843,781 101,539	22,304 40,704,857 3,457,165	15,959 37,903,266 3,316,581
Buffalo & Susq. Bur.C.Rap.& N. Canadian Pac	lstwk Oct.	135,364 575,000	134,039		3,677,091	N. Y. Susq. & W. Norfolk & West.	August	234,439	234,779	1,584,183 11,672,496	1,645,963
Central N E	August.	$\begin{array}{c} 165,900 \\ 62,921 \end{array}$	137,060 63,160	4,911,848 435.107	4,297,535 461,436	North'n Central North'n Paoific.	August 1stwk Oct.	673,036 747,439	630,836 790,911	5,071,445 23,277,023	4.393,145 20,857,690
Central of N. J. Central Pacific.	August	1,850,334	1,910,167		9,533,352 476,519	Ohio Southern.	Inly	34,254 52,547	29,038 55,710	1,121,997 455,501	903,757
Charlest'n&Sav Cent. Pa. & W Chattan'ga So	August	$\begin{array}{c} 49,041 \\ 2,814 \\ 2,197 \end{array}$	36,619 2,406 1,861	506,715 16,648 78,872	14,425 59,235	Pac. Coast Co Pacific Mail Pennsylvanias	August	525,872 249,515 7,401,961	460 008 350,684 6.586,461	2,978,782 2,466,209 55,013,367	2,808,855 2,464,780 45,817,067
Chie & Alton	d wk Oct.	322,825 833,871	261,966 699,876	11,069,043	9,555,174	Pere Marquette Peo. Dec. & Ev.	latwk Oct.	160,984 23,161	156,824 25,610	6,206,394 524,544	5,525,813 464,332
Chie. Bur. & Q Chie.& East. Ill.	2d wk Oct.	4.545,718 116,218	111,026	4,046,903	3,725,597	Phila. & Erie Phil. Wilm. & B.	August	547,128 1,122,227	498,585 887,827	3,700,718 7,503,116	3,169,578 6,780,31 6
Chic. Gt. West'n Chic. Ind. & L	1stwk Oct.	154,995 82,178 903,859	141,882 85,486		4.926.374 2,879,357 30.591.840	Pitts.C.C.&St.L. Pitts.Bes.&L.E.	2d wk Oct.	56,343 16,584	50,027 18,775	1,851,626 111,376	1,276,007 1,403,942 100,596
Chic.Mil.&St.P. Chic.& N'thw'n. Chic.Peo.&St.L.	August	3,928,359	3,801,414	27,575,971	25,993,064	Pitts. Ch.&Y'ny. Pitts. Lieb. & Wn Pitts. Sha. & No.	June April	4,809 43,873	4,088	29,003 179,692	22,854
St.L.C. & St.P. Ohio. R'k I. & P.	Septe'er.	112,251 2,600,977	125,306 2,353,439	15,894,637	931,310 13,956,195	Pitts. & West'n Pitts. Cl. & Tol.	3d wk July 3d wk July	35,206 20,002	38,388 21,104	1,221,861 704,464	1,046,020 546,359
Chic.St.P.M.&O Chic.Ter.Tr.RR	1stwk Oct.	974,307 2 9,840	979,754 26,010	6,209 454	950,203	Total system.	3d wk July 1stwk Oct.	10,110 65,190	10,662 69,786	268,665 3,019,889	223,634 2,593,052
Choc.Ok.&Guli Cin.N.O.&T.P. Cin.Ports.&Vir.	2d wk Oct.	*270,000 94,490 40,735	97,769 33,316		3,68 3 ,606 235,690	Reading Co.— Phil. & Read. Coal & Ir. Co.	August	2.465.231	2.805.054	15.789.942	16.427.583
Ol. C. Ch. & St. L. Peo. & East'n.	1stwk Oct. 1stwk Oct.	348,578 47,871	343,042 46,708	12,817,158 1,785,266	11,403,792 1,511,008	Tot.both Co's. Rich.Fr'ksb&P	August	$5,032,778 \mid 66,021 \mid$	5,083,243 66,737	33,658,447 694,869	31.712,237 625,660
Cl.Lor. & Wheel. Col. Midland	July	41,220 179,208	39,173 151,911	1,701,609 1,286,290	1,406,235 935,931	Rio Grande Jot.	2d wk Oct.	49,706 10,204	45,371 9,268	343,571 415,491	263,104 378,644
Colorado & So Col. New. & Lau. Col. Sand'y & H.	August	404,987 13,515 22,674	343,746 11,940 17.019	2,839,900 114,865 860,461	2,443,594 101,482 624,840	Rio Gr'de West. St. Jos. & Gr. I St.L.Ken'et&So	Septem'er.	115,200 128,57 9,733	88,000 135,418 9 300	3,711,653 1,000,591 74,569	
Cornwall & Leb. Cumb'l'd Valley	August	33,681 100,256	27,219 97,051	209,626 650,174	158,600 583,097	St. L. & N. Ark.	July Septem'er	8,122 171,140	6,140 180,579	1,425,436	1,347,656
Denv. & Rio Gr Denver & 80'w'n	July	198,390	218,600 169,573	8,433,674 1,446,883	7,338,152	St.L.&SanFran St.L. Southwest	2d wk Oot.	204,308 161,250	163,090 131,542	6,625,226 4,516,609	4,203,293
Duluths.S.&Atl E. St. L. & Car	1stwk Oct.	52,049	75,098 53,098 12,157	2,015.287 120,062	497,303 1,794,605 105 030	San. Ant. & A.P. SanFran. & N.P. S. Fe Pres. & Ph.	Septem'er.	147,889 103,267 19,293	136,508 97,804 18,878	722,310 732,843 755,866	662,037 708,883 678,336
Elgin Jol.&East Krie.	Septem'er.	168,210	148,439	1,468,332	1,320,426 23,328,213	8av.Fla.&West. Sher.Shrev.&So	August	337,007 19,617	283,425 9,833	3,133,256 320,733	
Ev'ns.&Ind'plis Evansv. & T. H.	2d wk Oct.	7,571 29,463	9,360 29,962	261,954 1,100,655		Sil. Sprs. O. & G. 80. C.& Ga.Ext. 80. Haven & E.	August Septem'er.	18,586 20,908	25,625 18,277	186,008 188,879	218,833 163,176
Find. Ft. W. & W. Ft. W. & Den. C. Ft. W. & Rio Gr.	August	9,610 164,353 22,530	11,1%0 135,167 11,350	76,760 1,035,780 371,591	85,413 974,894 359,664	So. Miss. & Ark. So. Pacific Co.b.	Septem'er.	6,435 17,004 5,580,018	5,550 12,602 5,489,069	26,954 132,865 40 911 399	21,528 90,889
Gads. & Att. U Georgia RR	Septem'er. 2d wk Oct.	1,404 43,213	1,532 37,298	11,435 1,327,547	8,2 6 1,227,360	Gal. Har. &S.A	August	1,850,334 $470,423$	1,910,167 461,326	40,311,323	30,003,073
Georgia & Ala Geo. So. & Fla	June Septem'er.	93,236 95,815	88,519 93,575	645,476 884,377	583,820 742,017	Louis'a. West. Morgan's L&T	August	111,654 551,240	100,578 523,087		
Gila Val. G. & N. Gr.Tr'nkSyst'm Det.G.H. & M.	1stwk Oct.		29,208 477,429 30,816	259,615 17,364,094 723,450	277,862 16,596,748 734,866	N.Y.T. & Mex. Tex. & N. Orl. So.Pac. of Cal.	August	185.491	28,619 154,324 1 580 315		******
Great North'n— St. P. M. & M	Septem'er.	2.308.973	2.532,774	16,414,430	1	80.P'c.of Ariz.	August	259,119 151,931	240,212 135,931		******
East of Minn. Montana Cent	Septem'er. Septem'er.	396,240 171,637	409,203 171,295	2,795,461 1,445,868	2,052,871 1,434,257	Southern Ry	ed wk Oct. Septem'er.	727,615 141,244	6,6,231 153,560	24,689,552 1,184,841	1,106,331
Tot. system. Hocking Valley Hous. & Tex. Con	2d wk Oct.	100.072	90,677	20,655,759 3,577,918	18,588,696 2,628,194	Texas Central.	Septem'er. lstwk Oot.	41,983 20,213	41,905 10,474	353,228 288,687 6 552 824	311,407 222,516 6 032 050
Illinois Central. Illinois South'n	Septem'er.	3.037.7721	306,499 2,737,104	24,787,386		Texas & Pacific. 12 Tex. S. V. & N. W. L. Tol. & Ohio Cent. 12	August 2d wk Oct.	227,683 9,600 50,767	196,520 7,000 42,894	6,552,824 64,980 1,961,323	6,032,050 42,668 1,518,899
Ind.Dec. &West Ind. Ill. & Iowa.	MayAugust	57,782 94,337	46,835 90,643	272,318	221,569	Tol. P. & West Tol. St. L. & K.C.	1stwk Oct. 3d wk July	25,187 37,225	22,889 42,036	847,199 965,729	771,477 1,038.170
In. & Gt. N'rth'n iInteroc. (Mex.) Iowa Central	WkSept.29	131,272 76,700 50.468	111,049 82,000	2,911,152 2,983,000 1,675,403	3,001,331 2,963,710 1,723,654	Union Pao. RR Oreg. RR. & N.	August	692,164	617,976	5 756 839	******
Iron Railway Kanaw'a&Mich	Septem'er.	50,468 4,020 15,629	47,899 5,810 13,645	49,802 642,475	45,180 509,982	Oreg. Sh. Line Total Wabash	August	814,753 3,869,857 372,834	678,649 3,284,458 357,3921	5,756,832	4,957,781 11.937.790
K.C. F.So'tt&M. K.O.Mem.& Bir.	istwk Oct. Istwk Oct.	117,188 38 044	108,234 32,325	4,346,439 1,500,847	3,835,834 1,111,311	W.J'rsey&Sea'e W.V.Cen.&Pitt.	August	614,450 95,328	539,450 86,511	2,481,183	2,176,483
Kan. C. N. W Kan. City Son K. C. Sub. Belt	1stwk Oct.	31,079 89,813	32,269 75,335	279,399	243,309	West.N.Y. & Pa.	August 4thwkJuly	56,176 114,100	54,026 119,000	472,548 2,075,556	425,464 1,938,058
K. C. Sub Belt. Lenigh & Hud. Lenigh Val. RR.	Septem'er. August	10,975 35,623 2.313.919	$\begin{array}{c} 10,947 \\ 42,686 \\ 2.220,699 \end{array}$	3 54,552 16.466.2 89	366,966 14.936.863	Wheel. & L. E. (Clev. C. & So (Wisconsin Cent.	2d wk Oct.	61,522 111,218	58,892 126,719	2,196,955 4,230,364	1,891,954 4.354.633
Lex'gton& East	August	1,813,505 34,830	1.543.086	12.0:3.986	11.077.696	Wrightsv.&T'n. Yazoo&Miss. V. YorkSouthern	August	11.993	13,024 448,824	102,960 3,366,738	85,874 3.276,504
Long IslandRR.		566,561	553,253	3,086,139	3,030,199	York Southern.	August	9,538	8,370	59,876	52,430

^{*} Figures for August are for the railroad only. † Mexican currency. § Covers results of lines directly operated east of Pittsburg. † Includes Chesapeake & Ohio So'western, Ohio Valley and Chicago and Texas for both years. a Includes Paducah & Memphis Division from July 1 in both years.

• Does not include the Austin & Northwestern, the San Antonio & Aransas Pass or Houston & Texas Central system.

• Results on Montgomery Division are include in 1900, from Jan. 1 and in 1899 after July 1.

d Includes St. Paul & Duluth from July 7, 1900.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:
For the second week of October our statement covers 43 roads and these show 4.97 per cent increase in the aggregate over the same week last year.

2d week of October.	1900.	1899.	Increase.	Decrease.
	**	86		98
Alabama Gt. Southern	42,716	45,264	****	2,548
Ann Arbor	32,233	31,765	468	
Buffalo Roch. & Fittsb'g.	125,224	96,157	29,067	
Canadian Pacific	575,000	696,000		121,000
Central of Georgia	165,900	137,060	28.840	
Chesapeake & Ohio	322,825	261,966	60,859	
Ch'eago & East. Illinois.	116,218	111,026	5.192	
Chic. Great Western	154,995	141,892	13,113	
Chicago Milw. & St. Paul	903,859	979,180	*****	75,321
Cin. N. O. & Tex. Pacifio.	94,490	97, 769		3,279
Clev. Lorain & Wheel'g	41,220	39,173	2,047	
Col. Sandusky & Hocking	22,674	17,019	5,655	******
Der ver & Rio Grande	252,800	218,600	34,200	1,789
Evansv. & Indianapolis.	7,571	9,360		1,789
Evansy, & Torre Bauta.	29,463	29,9-2	44.400	499
Ft. Worth & Rio Grande.	22,530	11,350	11,180 5.915	
Georgia	43,213 100,072	37.29	9,395	******
Intern'l & Gt. Northern.	131,272	90,677 111,049	20,223	
Kanawha & Mieniwan	15,629	13,645	1,954	*******
Louisv. Evans. & St. L.	40,606	41.674	1,004	1,069
Louisv. & Nashville	584,670	576,635	8,035	2,003
Mexican Central.	320,916	318,746	2.170	
Mexican National	123,602	130,530		6,928
Minneapolis & St. Louis	65,022	72,970		7.948
Mo. Kansas & Texas	373,333	72,970 317,738	55,595	
Mo. Pacific & Iron Mt	665,000	630,000	35,000	0 00 00 00 00 00 00 00 00 00 00 00 00 0
Cantral Branch	30,000	27.000	3,000	*****
Mob. Jackson & K. City	2,356	2,027	329	
Muriois & Western	319,0 36	262,446	56,640	
Ohio River	34,254	29,038	5,216	**** **
Pittsb. Bess. & L. Erie	56,343	50,027	6,316	****
Rio Grande Southern	10,204	9,268	936	
Blo Grande Western	115.200	88,000	27,200	****
St. Louis & San Fran	204,308	163 090	41.218	****
St. Louis Southwestern	161,250	131,542	29,708	V 0 00-0 + 11 00 +
Southern Railway	727,615	676,231	51,384 31,163	*******
Toledo & Ohio Central.	227,683 50,767	196,520 42,894	7,873	*********
Wabash	372,834	357,392	15,442	
Wheeling & Lake Erie.			•	*****
Clevel'd Canton & So	61,522	58,892	2,630	******
Wisconsin Central	111,218	126,719		15,501
	F commanded mores.			-
Total (43 roads)	7.857,693	7,485,581	607,993	235,881
Net increase (4 37 p. c.)	7000000		372,112	

For the first week of Oct. our final statement covers 66 roads, and shows 3.15 per cent increase in the aggregate over the same week last year.

1st week of Oct.	1900.	1899.	Increase.	Decrease.
The state of the s	8:		\$	92
Previously rep'd(43 r'ds)	7.654.913	7.313 441	544,037	202,565
Burl. Ced. Rap. & North.	135,364	134,039	1,325	*******
Chattanooga Southern	2,197		336	******
Ohio. Term. Transfer	29 840		3,830	*******
Cin. N. O. & Texas Pac	91.157		****	4,518
Olev. Cin. Chio. & St. L.	348,578			*******
Peorla & Eastern	47,871	46,708		*******
Col. Bandusky & Hock'g	22,810			****
Duluth 80. Shore & Atl	52,019	53,098	******	1,049
Det. Gr. Hav. & Milw.	470,968	477,429		6,561
Kan. City Ft. S. & Mem	117,188		8,954	
Kan. City Mem. & Birm.	38,044		5,719	
Kansas City Southern	89,813			
Kansas City Sub. Belt	10 975	10,947	28	
Louisv. Evanav. & St. L.	39,596		******	457
Louisville Hend. & St. L.	13,538		1,095	00.005
Minn. St. P. & S. Ste. M.	90,805	120,532	******	29,827
Northern Pacific	747,439 160.984		4.100	43,472
Pere Marquette Pittsburg & Western	65.190			4,596
Santa Fe Pres. & Phoenix.	19,293			4,090
Texas Central	20,213			*******
Toledo Peorla & West'n.	25,187	22,889	2,298	******
Total (66 roads)	10,293,912	9,979,257	607,700	293,045
Mot increase (3 15 p. c.).	# 80 80 F 10 to		314,655	*****

Net Earnings Monthly to fatest Dates.—The following shows the gross and net earnings to latest dates of all STEAM railroads furnishing monthly statements. The compilation includes every road from which we can get returns of this character and in that form is given once a month. Early returns are published from week to week, as soon as issued, but for the convenience of our readers all the roads making returns are brought together here in the week in which we publish our monthly article on net earnings—say about the 20th of the month.

The returns of the street railways we give by themselves under a separate head at the extreme end of these tabulations—see page 803.

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	Gross Ea	rnings.	Net Earnings		
	Ourrent	Previous	Ourrent	Previous	
	Year.	Year.			
Roads.	8	\$	\$		
Adirondack.a Aug.	20,044	23.818	7.301	11.898	
Jan. 1 to Aug. 31	125,921	130,912	31,261	40,920	
Alabama Gt. 80'11 a Aug.	172,484	170,302	49.847	53,307	
Jan. 1 to Aug. 31	1,312,452	1,223,870	347,863	346,995	
July 1 to Aug. 31	322,169	327,368	85,168	105,386	
Alabama Midi'i o b Aug.	68,834	61,257	14,991	10,837	
Jan. 1 to Aug. 31	632,617	534,434	120,489	73,057	
July 1 to Aug. 31	150,669	133,927	34,175	27,440	
Allegheny Vai et 1. July	298,335	306,732	88,818	121,303	
Jan. 1 to July 31	1,935,087	1,750,896	566,541	647,225	
Annap. Wash. & Bal. Aug.	5,319	7,516	def 1,139	1,811	
Jan. 1 to Aug. 31	45,284	40,872	12,767	11,028	

	 			
		arnings.		
	Ourrent Year.	Previous Year.	Ourrent Year.	Previous Year.
Roads.	\$ 135,647	\$ 148,260	8 2 ,095	\$ 42,136
Jan. 1 to Aug. 31	1,113,419	1,063,376	193,295	318,194
Arkansas Midi'd.b.Aug. Jan. 1 to Aug. 31	8,806 66,134	8,481 78,175	2,389 def.8,906	2,274 179
Atch T & S. Fe. h Aug.	4.253.840		11,526,336	11,198,461
Jan. 1 to Aug. 31 July 1 to Aug. 31	30,654,771 7,950,891	26,306,944 6.881.076	12,216,705 †2,848,806	8,696,109 †2,178,571
Atl. Knox. & No Aug.	47,663	37,389	19,735	10,686
Jan. 1 to Aug. 31		252,382	74,345	52,438 22,201
Jan. to Aug. 31	54,760 445,314	51,589 394,951	19,938 138,502	139,264
July 1 to Aug. 31 Austin & Nortw'n. bMay	104,751 12,830	97,276 11,004	35,455 def.1,079	41,652 def.64
Jan. 1 to May 31	62.779	53,094	def.13,079	def.6,663
falto. & Lehigh Aug. Jan. 1 to Aug. 31	13,983 90,993	14,932 84,845	3,821 23,168	5,488 15,530
July 1 to Aug. 31	25,966	26,342	7,521	8,163
Jan. 1 to Sept. 30	3,813,138 $32.517.036$	3,620,830 27,498,663	1,300,675 10,658,976	1,387,236 7,617,488
July 1 to Sept. 30	11,234,596	10,425,103	3,618,580	3,861,998
Jan. 1 to Aug. 31	108,733 834,804	105,978 675,083	29,9 97 308,73 4	37,60 2 234,51 5
July 1 to Aug. 31	216,634	188,261	67,822	65,885
Bath & Hammonds.Aug. Jan. 1 to Aug. 31	3,387 16,570	3,396 16,503	1,510 3,583	1,614 5,065
July 1 to Aug. 31	5,740	5,596	2,227	2,054
Bellofonte Central Sept. Jun. 1 to Sept. 30	2,767 $31,837$	3,436 22,604	881 10,97 9	1,163 5,567
Bridgton & Saco R.July	3,125	3,190	1,213	1,289
Jan. 1 to July 31 Brunswick & West. b Aug.	21,545 51,041	19,216 54,626	6,087 18,516	4,95 4 19,017
Jan. 1 to Aug. 31	449,514	427,818 117,273	160,376 42,502	130,527
July 1 to Aug. 31 Buff. R. & Pittbs. b. Aug.	108,265 500,937	409,769	198,844	167,628
Jan. 1 to Aug. 31 July 1 to Aug. 31	3,710,686 976,623	2,474,930 678,442	1,639,898 396,410	899,370 244,777
Buffalo & S'squeh.a Aug.	53,686	75,282	23,998	40,109
Jan. 1 to Aug. 31 July 1 to Aug. 31	391,438 97,756	483,064 130,572	152,240 40,562	186,779 63,57 3
Jan. 1 to Aug. 31	428,415 3,021,852	433,659 2,993,037	121,196 788,592	95,726 770,820
anadian Pacific.a.Aug.	2.637,983	2,474,036	1,054,475	1,018,831
Jan. 1 to Aug. 31	19,276,951 497,276	17,548,025 434,447	7,216,796 128,532	7,014,046
Cent. of Georgia.a. Aug. Jan. 1 to Aug. 31	3,939,216	3,476,791	1,060,186	871,408
July 1 to Aug. 31 Central New EngAug.	1,020,360 62,921	863,149 63,160	282,105 13,864	242,881 8,056
Jan. 1 to Aug. 31	435,107 123,071	461,436 121,585	81,567 26,282	115,511 20,309
July 1 to Aug. 31 Cent. of N. Jersey a. Aug.	1,572,490	1,449,555	675,528	663,119
Jan. 1 to Aug. 31	10,271,315	9,533,352	4,116,777	3,805,305
July 1 to Aug. 31	1,850,334 3,596,445	1,910,167 3,490,610	822,707 1,602,872	919,266 1,611,745
Central Penn. & W. Aug. Jan. 1 to Aug. 31	2,814 16,648	2,406 14,425	253 def.1,040	166 310
Char.& Bavannah.bAug.	49,041	36,619	3,622	def.3.009
Jan. 1 to Aug. 31 July 1 to Aug. 31	506,715 99,409	476,519 81,297	106,234 6,365	135,681 2,372
Chattan'ga South.a Aug.	10 269	7,073 50,236	def.2,233	def.1,516 def.12,573
Jan. 1 to Aug. 31 Cherap. & Ohio aAug.	68,18 7 1,36 4 ,179	1,105,299	def.15,843 545,628	373,151
Jan. 1 to Aug. 31 July 1 to Aug. 31	9,096,58 6 2,562,81 3	7,907,594 2,156,454	2,926,924 1,031,234	2,479,295 723,520
Ohicago & Alton a. Sept.	833,871	699,876	300,472	255,466
July 1 to Sept. 30 Ohie Burl. & Quin. bAug.	2,450,572 4,545,718	1,884,025 4, 3 53,663	875,505 1,882,518	678,715 1,856,511
Jan. 1 to Aug. 31	30,476,758	28,281,172	10,341,176 3,199,971	10,196,336 3,216,244
July 1 to Aug. 31 Chic. & East. Ill.bAug.	8,453,016 459,970	8,203,942 447,988	178,570	224,085
Jan. 1 to Aug. 31 July 1 to Aug. 31	3,336,006 867 610	3,051,637 834,066	1,351,554 332,423	1,380,432
Chio. Gt. West'n.b.Aug.	621,834	587,702	230,114	229,823
Jan. 1 to Aug. 31 July 1 to Aug. 31	4,390,367 1,162,884	3,969,995 1,074,202	1,368,164 389,523	1,272,886 386,309
Ohio. Ind. & Louis. a. Aug.	363,997	371,621	145,118	167,902
Jan. 1 to Aug. 31 July 1 to Aug. 31	2,713,697 656,966	2,429,771 711,947	928,433 246,434	862,343 304,810
Chie. M. & St. PaAug. Jan. 1 to Aug. 31	3,594,690 26.113.360	3,376,694 24.741.454	1,353,170 7,810,064	1,186,662 8,100,275
July 1 to Aug. 31	6,815,017	6,761,170	2,514,260	2,326,720
Jan. 1 to Aug. 31	2,600,977 15,894,637	2,853,489 13,956,195	1,140,475 5,312,019	1,084,525 4,849.139
Apr. 1 to Aug. 31	10,457,182	9,250,959	3,415,274 61,598	8,180.133 68,457
Chio. Ter. Transf. b. Aug. Jan. 1 to Aug. 31	116,540 880,903	103,919 821,841	507,356	520,325
July 1 to Aug. 31 Choctaw Okl. & G.b. Aug.	235,045 336,676	204,599 165,243	124,138	182,496 57,28 6
Jan. 1 to Aug. 31	1,772.880	1,140,129	649,751 817,474	371,53 4 571,88 6
Nov. 1 to Aug. 31 Cln. N. O. & T. P.a. Sept.	2,185,793 39`,22 7	1,571,217	110,320	170.030
Jan. 1 to Sept. 30 July 1 to Sept. 30	3,747,747 1,228,780	3,490,163 1,26 9 ,684	944,708 328,295	1,189,682 474,335
Cin. Ports. & Va. b. Aug.	35,761 242,064	33,280 199,374	9,899 62,516	13,537 54,071
Jan. 1 to Aug. 31 July 1 to Aug. 31	69,494	60,203	17,871	21,306
Ol.Oin.Chic.&St.L.aAug. Jan. 1 to Aug. 31	1,449,939 10,942.726	1,365,612 9,556,524	388,601 2,992,341	369,680 2,519,824
July 1 to Aug. 31 Peoria & East'n.a. Aug.	2,812,584 171,728	2,620,409 178.407	744,850 44,468	710,180
Jan. 1 to Aug. 31	1,540,946	1,268,240	502,816	316,322 90 443
July 1 to Aug. 31 Olev.Lor. & Wheel.a Aug.	342,598 189,497	344,230 180,634	85,949 49,98 9	56,986
Jan. 1 to Aug. 31 July 1 to Aug. 31	1,448,760	1,159,643 328,820	428,059 72,488	359,305 98,191
Colorado Midland July	179,208	151,911	52,988	33,106
Jan. 1 to July 31 Uolorado & South. bAug.	1,286,290 404,987	935,931 34 3 ,746	363,195 97,139	147,194 120,589
Jan. 1 to Aug. 31	2,839,900	2,443,594 639,057	585,103 187,661	703,811 203,111
July 1 to Aug. 31	796,020 13,515	11,940	4,220	2,212
Jan. 1 to Aug. 31	114,865 33,681	101,482 27,219	28,100 14,651	25,586 13,551
Cornw'll & Loban'n. Aug. Jan. 1 to Aug. 31		158,600	81,324	81,103

	Gross Ed Ourrent	rnings.—— Previous	-Net Ear	nings.— Previous	•	Ourrent	rnings.—— Previous	-Net Ear	
Roads.	Year.	Year.	Year.	Year.	Roads.	Year.	Year.	Year.	Year.
Jan. 1 to Aug. 31		97,051 583,097	42,660 219,082	42,080 178,264	Midland Term'lJune Dec. 1 to June 30	68,521 430,317	48, 013 303,853	28,732 197,941	19,346 $130,452$
Denv. & Rio G'de. b. Aug.	1,045,496	860,131	404,363	331,325	Minn. & St. Louis.a. Aug.	246,388	239,890	108,314	105,010
Jan. 1 to Aug. 31 July 1 to Aug. 31		5,965,952 1,568,584	2,448.455 743,436	2,123,134 607,248	Jan. 1 to Aug. 31 July 1 to Aug. 31	497,684	1,739,162 480,050	688,2 60 19 5,3 35	615,981 185,610
Denver & Southw.bJuly	198,390	169,573 1,139,162	79,741 629,811	70,781 529,339	M. St. P. & S. S. MAug. Jan. 1 to Aug. 31	348,112	389,751 2,699,301	118,959 1,350,940	179, 743 1,157,113
Jan. 1 to July 31 . Detroit & Maok'e a Aug.		75,098	28,242	29,983	July 1 to Aug. 31	706,979	787,366	241,617	382,865
Jan. 1 to Aug. 31 July 1 to Aug. 31	. 640,500	497,303 136,739	212,819 61,055	192,835 51,823	Mo. Kan. & Texas.a. Aug. Jan. 1 to Aug. 31	1,141,515 7,591,623	1,100,533 7,055,385	373,148 1,997,478	354,797 1,804,277
Duluth 80.8h. & Atl. Aug.	254,440	245,859	110,084	100,948	July 1 to Aug. 31		1,972,547 109,835	552,311	545,232
Jan. I to Aug. 31 July 1 to Aug. 31		1,520,079 484,297	681,073 203,516	570,306 210,907	Mont. & Mex. Gulf July Jan. 1 to July 31	803,695	746,207	22,444 $202,867$	36,221 150,488
Jan. 1 to Aug. 31		154,210 1,171.987	72,954 523,068	70,515 497,190	Nash. (h.& St. l nAug. Jan. 1 to Aug. 31	648,667 4.491.430	578,789 4,010,844	226,390 1,545,721	201,215 1,168,740
July 1 to Aug. 31	308,418	309,323	129,716	143,363	July 1 to Aug. 31	1,258,520	1.127,564	443,619	384,868
Jan. 1 to June 30			31,124 170,695		Nevada CentralAug. Jan. 1 to Aug. 3	2,828 22,304	2,617 15,959	7,054	868 310
Jan. 1 to Aug. 31	3,484,272	3,579,087	1,183,933 6,171,729	1,174,364 5,680,591	July 1 to Aug. 31 N. Y Out. & West. a Aug.	5,33 1 526,589	5,250 503,427	764 204,832	1,862 204,00 4
July 1 to Aug. 31	6,699,280	6,881,619	2,124,847	2,088,933	Jan. 1 to Aug. 31	3,264,312	3,126,911	995,336	1,067,741
Jan. 1 to Aug. 31		36,432 232,302	12,751 $59,847$	16,840 80,314	July 1 to Aug. 31 N. Y. Sus. & West.a. Aug.	979,244 234,439	926,393 234,779	360,206 108,569	358,848 109,811
July 1 to Aug. 31	. 59,117	66,793 143,836	20,067 76,149	28,337 80,812	Jan. 1 to Aug. 31 July 1 to Aug. 31	1,584,183 420,205	1,645,963 456,750	615,493 185,3±0	65 7 ,36 3 203,22 9
Jan. 1 to Aug. 31	. 925,432	907,384	411,111	435,898	Norfork & West'n.a. Aug.	1,368,047	1,144.369	558,864	442,612
Findlay Ft. W. & W. b July		258,979 11,699	126,061 723	134,652 2.847	Jan. 1 to Aug. 31 July 1 to Aug. 31		8,083,185 2,196,553	3,834,131 1,030,925	2,621,895 810,197
Jan. 1 to July 31	. 55,775	60,758	7,279	def.2,863	Jan. 1 to Aug. 31	673,036 5.071,445	630,836 4,393,145	229,776 1,365,192	165,376 985,092
Jan. 1 to Aug. 31		135,167 974,894	49,819 218,576	58,025 225 076	Northern Paoific.b.Aug.	2,089,925	2,568,585	1,462,235	1,369,015
Ft. Worth & Rio G. b. Aug Jan. 1 to Aug. 31		36,489 301,800	662 71,673	12,191 108,628	Jan. 1 to Aug. 31 July 1 to Aug. 31			8,876,100 2,613,103	7,653,823 2,525,172
July 1 to Aug. 31	55,713	67,123	5,181	24,340	Ohio River.bAug. Jan. 1 to Aug. 31	145,058 906,813	121,655 709,079	52,615 286,679	59,3 73 273,3 71
Jan. 1 to Sept. 30		1,53 2 8,22 6	612 4,309	772 3,332	Ohio SouthernJuly	52,547	55,710	11,323	22,366
Georgia.a Aug Jan. 1 to Aug. 31	127,520	115,091 1,007,976	20,522 285,514	29,677 278,856	Jan. 1 to July 31 Pacific Coast Company -	455,501 S a a Miscalls	401,934	151,257	132,462
July 1 to Aug. 31	. 249,953	232,069	43,594	50,930	Pennsylvania-		and the second	panios.	
Jan. 1 to June 30		88,519 583,820	18, 3 82 169,189	17,009 105,453	East of Pitts. & E. Aug.	7,401,961	6,586,461	2,832,315	2,311,215
July 1 to June 30 Ga. South. & Fla.a.Aug		1,270,105 88,383	407,705 25,523	307,086 25,072	Jan. 1 to Aug. 31	55,013,367 Dec. 13	45,817,067 37,600		12,625,696 125,200
Jan. 1 to Aug. 31	. 788,562	648,472	182,051	161,723	Jan. 1 to Aug. 31 Pere Marquette.aAug.	Inc.3,54 788,517	692,406	Inc. 219.058	579,500
July 1 to Aug. 31 Gila Val. Globe & No. Aug		181,235 29,208	54,231 15,255	52,737 10,246	Jan. 1 to Aug. 31	5,302,449	4,726,058	1,172,710	190,705 1,000,944
Jan. 1 to Aug. 31 Gr. Trunk of CanAug			148,520 686.677	182,715 685,217	Jan. 1 to Aug. 31		498,585 3,169.57 8	234,461 1,276,088	159,766 894,400
Jan. 1 to Aug. 31	14,157,382	13.314,356	4,652,674	4,578.522	Phil. Wilm. & Balt. hAug.	1,122,227	887.827	422,026	293,326
July 1 to Aug. 31 Det. Gr. H. & Mil. Aug	97,819	105,119	1,259,963 12,653	1,245,032 37,960	Jan. 1 to Aug. 31 Nov. 1 to Aug. 31	9,414,378	8,445,478	2,213,920 2,863,819	1,987,220 2,486,619
Jan. 1 to Aug. 31 July 1 to Aug. 31		639,806 201,01 0	108,599 37,959	144,599 71,505	Pitts. Char. & Y'h'y. July Jan. 1 to July 31			6,026 39,030	9,162 45,757
Hocking Valley.aAug	. 393,400	335,563	157,182	132,879	Pitts. C. C. & St. L.a, Aug.	1,610,571	1,657,575	536,400	529,860
Jan. 1 to Aug. 31 July 1 to Aug. 31	774,322	2,086,227 651,345	1,179,757 306,075	692,946 25 7 ,3 73	Jan. 1 to Aug. 31 Pittsb'g & West'n. b. Aug.	344,854	315,456	3,020,244	2,804,02 7 99,13 0
July 1 to Aug. 31		306,499 519,327	92,537 146,385	91,200 90,768	Jan. 1 to Aug. 31 July 1 to Aug. 31	2,663,449 675,818	2,232,333 626,784	1,019,276 235,172	781,189 202,821
Illinois Central.a Aug Jan. 1 to Aug. 31	. 2,881,721	2,617,275	663,533	800,923	Reading Company-	,			
July 1 to Aug. 31			1,063,265	5,521,889 1,412,983	Phila, & Read's b.Aug. Jan. 1 to Aug. 31	17,868,505	15,284,654	999,416 6,003,222	861,273 5,448,363
Illino's Southern Aug Indiana Ill. & Ia. b. Aug			3,693 31,114	26,217	July 1 to Aug. 31 Coal & Iron Co. o. Aug.	2,465,231	2,805,054	1,728,831 226,361	1,581,066
July 1 to Aug. 31	137.818	167,434	66,055	50,882	Jan. 1 to Aug. 31 July 1 to Aug. 31	4,562,233	5.105,123	200,223	461,655 363,659
Jan. 1 to July 31			19,770 233,518	70,973 38 7 ,924	Total both Co.'s. bAug. Jan. 1 to Aug. 31	5,032,778 33,658,4 47	5,083,243	1,225,777 5,890,226	1,050,162 5,910,018
Jan. 1 to Aug. 31				3,635 def 11,377	July 1 to Aug. 31 Reading Co.bAug.			1,929,054 21,952	1,944,72 5 19,59 7
July 1 to Aug. 31	. 9,492	11,769	4,200	6,370	July 1 to Aug. 31		*******	46,708	43,820
Jan. 1 to Aug. 31	545,145	426,604		10,265 65,338	July 1 to Aug. 31.			1,247,729 1,975,760	1,069,759 1,988,545
July 1 to Aug. 31 Kan. C. Ft. S. & M.s Aug				16,865 172,491	Bloh. Fred. & Pot. Aug. Jan. 1 to Aug. 31	66,021	66,737	21,700 282,273	26,854 238,722
Jan. 1 to Aug. 31 July 1 to Aug. 31	3,766,201	3,255,269	1,231,578	995 072 300,224	July 1 to Aug. 31	. 150,516	142,886	58,026	61,949
Kan. C. Mem. & B a. Aug	g. 140,570	121,193		28,019	Bio Grande Junet Aug. Jan. 1 to Aug. 31			f14,912 f103,071	f13,611 f78,931
Jan. 1 to Aug. 31 July 1 to Aug. 31				235,701 48,828	Dec. 1 to Aug. 31 Rio Grande South, bAug.				£88,562 22,738
Kan. City Northw. Aug Jau. 1 to Aug. 31	34,232				Jan. 1 to Aug. 31	. 346,367	304,847	148,154	142,837
Kan. City South a Aug	361,878	311,825	54,383	65,986		421,928	373,988	38,771 119,538	36,425 157,421
July 1 to Aug. 51. Kan. C Sub. Belt a.Aug		,		$130,824 \\ 12,326$	Jan. 1 to Aug. 31 July 1 to Aug. 31				952,651 313,053
July 1 to Aug. 31	96,563	98,196	26.980	28,818	St. Jon. & Gd. Isl.a. Aug. Jan. 1 to Aug. 31				42,503 198,145
Jan. 1 to Aug. 31	16,466,289	14,936,863	2,380,798		July 1 to Aug. 31	. 228,630	272,768	79,263	84,313
Dec. 1 to Aug. 31 Lehigh V. Coal Co.a Aug			· · · · · · · · · · · · · · · · · · ·	2,869,565 def.40.508	St. Louis & No. Ark. July St. Louis & San Fr. b. Aug.			4,136 410.489	3,637 315,550
Jan. 1 to Aug. 31 Dec. 1 to Aug. 31	12,033,986	311,077,696	df.682,389	df.346,315	Jan. 1 to Aug. 31	5,399.028	4,783,193		
Lexing'n & East. b Aug	34,830	25,851	14,796	11,375	St.Louis So'west. b. Aug.	481,368	455,693	*179.028	•140,486
Jan. 1 to Aug. 31 July 1 to Aug. 31	234,098 63,678	5 16 2,6 7 1 8 48, 989					3,506,563 883,838	*1,158,473 *340,151	*978.096 *242,399
Jan. 1 to Aug. 31	52,633			17,241 114,987				def.15,831	def.14,411 def.19,300
July 1 to Aug. 31	108,026	107, 073	34,159	38,143	July 1 to May 31	. 2,013,102	1,904,986	453,617	455,805
Jan. 1 to Aug. 31	18,067,719	16.32 3.915	5,630,647	5,360,283	Jan. 1 to Aug. 31	. 629,576	611,079	189,336	
Macon & Birming. Au	4,452,760 g. 8.172	4,456,229	1,414,964					95 ,35 2 34,070	92,085 40,462
Jan. 1 to Aug. 31. July 1 to Aug. 31.	55,956	39,816	def.8,482	def.5,078	Jan. 1 to Aug. 31	. 663,075	589,774	360,938	290,079 79,360
ManistiqueAu	g. 10,178	8,367	84	187	Sav. Fla. & West. b. Aug.	337.007	283,425	85.842	43,356
Jan. 1 to Aug. 31. Mexican Centra .j Au	g. 1,290,430	1.289,191	203.281	5,411 372,888	July 1 to Aug. 31	. 723,364	2,546,081 605,738		615,717 109,715
Jan. 1 to Aug. 31 Mex. International.Au	11,609,424	10,034,545	3,578,488	3,292,906	Bllv.8p. Ocala & G. bAug.	18,586	25,625		15,785 138,892
Jan. 1 to Aug. 31	3,491,12	3,056,636	1,369,941	1,340,396	July 1 to Aug. 31	. 43,079	57,297	26,463	37,957
Mexican National. Aug Jan. 1 to Aug. 31	5.333.802	571,662 4,611,124	c2,535,860	c2,202,353	Jan. 1 to Sept. 30	. 132,865	90,889	54,602	
Mexican Northern Aug. 31	s. 61.978	56,912	25,782 188.219	23,55 234,40 ₄	Jan. 1 to Aug. 31	. 4 0.911 . 329	38,009,075	13,527,500	13,219,134
July 1 to Aug. 31	 43 8,857	O WO COURT		48,933				4.000,000	3,924,592

	Gross E	arnings	-Net Ea	rnings
	Ourrent	Martin .	Ourrent	Previous Year.
Roads.	Year. \$	Year.	Year. \$	\$
Southern Paoific-(Contin	nued.)			010 969
Central Pacific b.Aug. July 1 to Aug. 31	1,850,334 3,596,445	1,910,167 3 ,490,610	822,707 1,602,872	919,268 1,611,745
Gal. Har. & Sa) A bAug.	470,423	461,326	£0,243	113,277
July 1 to Aug. 31	957,197	919,614	143,307	193,593
Louisiana West.b.Aug.	111,654	100,578	32,717	24,415
July 1 to Aug. 31	219,139	196,428	61,813	51,623
M'g'n'sLa.&Tex.bAug. July 1 to Aug. 31	551,240 1,000,469	523,087 1,006,556	176,332 254,220	129,500 248,459
N. Y. Tex. & M b. Aug.	18,722	28,619	4.519	14,246
July 1 to Aug. 31	36,432	48,121	9,369	17,132
Texas & N. Orl b. Aug.	185,491	154,324	59,797	62,886 117,432
July 1 to Aug. 31	359,054	300,091 1,530,315	113,175 622,444	652,315
So. Pac. of Cal.b.Aug. July 1 to Aug. 31	1,549,464 3,015,505	2,938,007	1,249,398	1,182,505
So. Pac. of Ariz.b. Aug.	259,119	240,212	116,932	69,113
July 1 to Aug. 31	533,781	484,698	246,467	145,586
July 1 to Aug. 31	151,931 299,770	135,931 286,289	83,425 167,616	69,858 154,560
Southern Rallw'y.a Aug.	2,672,536	2,549,010	845.779	813,946
Jan. 1 to Aug. 31	20,501,683	18,272,241	5,460,706	5.333,021
July 1 to Aug. 31	5,202,937	4,828,175	1,488,884	1,473,474
Texas Central.a July Jan. 1 to July 31	28,567 184,899	19,939 150,330	7,185 43,518	4,629 32,214
Toledo & O. Cent.a. Aug.	225,442	186,347	59,171	58 357
Jan. 1 to Aug. 31	1,658,873	1,254,652	484,159	355,714
July 1 to Aug. 31	436,693	355,233	118,562	116,291
Tol. Peoria & West. t Sept. Jan. 1 to Sept. 30	107,598 82 ,012	104,429 748,588	32.880 210.591	32,568 207, 61
July 1 to Sept. 30	308,627	289,730	89,339	82,013
Union Pac.aAug.	2,362,940	1,987,833	986.945	862,326
Jan. 1 to Aug. 31 July 1 to Aug. 31	4,529,008	13,134,240 3,838,056	6,091,897 1,922,607	5,136,472 1,650.492
Oreg. RR & Nav aAug.	692,164	617,976	281,048	295,728
July 1 to Aug. 31	1,318,851	1,204,431	532,429	571,447
Oreg Short line a Aug. July 1 to Aug. 31	814,753 1,598,212	678,649 1,352,917	411,862 817,688	323,404 658,388
Total & Aug.	3,869,857	3,284,458	1.679,855	1,491,458
July 1 to Aug. 31	7,446,071	6,395,401	3,272,724	2,880 327
Wabash b Aug. Jan. 1 to Aug. 31	1,527,318	1,462,956 9,730,993	476,824 2,838,624	437,649 2,739,402
July 1 to Aug. 31	2,877,422	2,736,141	827,532	741,733
W. Jersey & Seash. b Aug.	614,450	539,450	300,261	274,761
Jan. 1 to Ang. 31	2,481,183	2,176,483	762,255	714,255
West of Alabama. b. Aug. Jan. 1 to Aug. 31	56,176 472,548	54,026 425,464	18,639 152,424	17,927 147,553
July 1 to Aug. 31	108,166	102,171	35,524	34,028
West. N. Y. & Penn. & June	326,520	305,999	37,279	106,992
Jan. 1 to June 30 July 1 to June 30	1,729,376 3,803,587	1,598,199 3,291,412	228, 15 914,072	482,122 1,018,467
W. Va. C. & Pitte Sept.	95.328	86.511	42,351	33.619
July 1 to Sept. 30	286,536	254,501	125 173	94,985
Wheel. & L. Erie. b. Aug.	267,458	217,046	105,727	91,699
Jan. 1 to Aug. 31 July 1 to Aug. 31	1,831,685 487,856	367,344	496,524 171. 67 1	145,768
Wisconsin Central bAug.	490,918	559,651	181,528	249,450
Jan. 1 to Aug. 31	3,541,182 941,123	3,558,593	1,138,242	1,399.652
July 1 to Aug. 31 Wrightsv. & Tenn Aug.	11,993	1,059,147	344,699	453.607 3,416
Jan. 1 to Aug. 31	102,960	85,874	28 222	21,551
July 1 to Aug. 31	23,366	23,758	5 900	5,883
Yazoo & Miss. Val. a. Aug. Jan. 1 to Aug. 31	356,612 2,986,763	353,956 2,827,680	73,490 714,121	93,723 $723,813$
July 1 to Aug. 31	673,323	675,419	123,672	167,370
York Southern. bAug.	9,538	8,370	3,282	3,493
Jan. 1 to Aug. 31 July 1 to Aug. 31	59,8°6 17,102	52,430 15,230	17,812 4,545	15,772 5,657
And the second s				0,007
 Net earnings here give Net earnings here give 				/
c Deducting other expen				nd general
expenses, net income ap	plicable to	interest on	bonds in A	ugust was
\$106,114, against \$114,8	og last yea	r, and from	January 1	to August

- \$106,114, against \$114,889 last year, and from January 1 to August 31 \$1,061,258. against \$1,030,468. This is the result in Mexical dollars treated (according to the company'e method of keeping its accounts) as equivalent to 80 cents in United States money—that is, depreciation beyond 20 per cent has already been allowed for.
 - d Gross earnings include other income.
 - e These figures are for Rallway Department only.
 - f Thirty per cent of gross earnings.
- 1 Does not include Austin & Northwestern, San Antonio & Aransas Pass or Houston & Texas Central System.
- j Increase in expenses caused by heavy outlays for maintenance of way and equipment, and by higher cost of fuel and supplies and advance in wages.
- * After allowing for expenditures for betterments, not in August, 1900, was \$158,411, against \$114.344 in 1899, and from July 1 to August 31, 1900, the not after allowing for this item was \$288,850 against \$190 454 in 1899,
- n Includes Paducah & Memphis Division from July 1 in both years † For August, 1900, taxes and rentals amounted to \$164,939, against \$154,012, after deducting which net for August, 1900, was \$1,361,397, against \$1,044,449. From July 1 to August 31, 1900, taxes and revitals were \$328,212, against \$308,660 in 1899, after deducting which the surplus was \$2,520,594 this year, against \$1,869,911 in 1899.
 - These figures include Baltimore & Ohio Southwestern.

Miscellancous Companies.

	-Gross Ed	rnings.—	-Net Ea	rnings
		Previous		Previous
	Year.	Year.	Year.	Year.
Compunies.	\$	\$	\$	**
Binghamton Gas Aug.			2,474	2.477
Jan. 1 to Aug. 31			21,216	21,254
May 1 to Aug. 31			7,972	7,651
Buffalo Gas Co Aug.			11,727	12,416
Jan. 1 to Aug. 31	• • • • • • • • • • • • • • • • • • • •		161 965	169,392
Oct. 1 to Aug. 31			265,265	******
Color'do Fuel&Iron, Aug.		******	235,194	98.048
July 1 to Aug. 31			464,994	175,648
Consol. Gas Co., N.J. Aug.			16,911	15,148
Jan. 1 to Aug. 31			43,510	39,687

	Almana Fi		No. 10	
		arnings.—— Previous	Ourrent	Previous
	Year.	Year.	Year.	Year.
Companies.	\$	\$	\$	\$
Denver Gas & Eleo.Aug.			22,549	23,423
Jan. 1 to Aug. 31 Mar. 1 to Aug. 31	*******		214,474 137,677	232,511 158,143
Detroit City GasAug.			18.887	17.625
Jan. 1 to Aug. 31			299,169	244,993
Gas & Electric Co. of			200,200	
Bergen County.a Sept.	20.730	15,595	8,339	7,818
June 1 to Sept. 30	72,961	52,356	28,078	23,520
Gd. Rap. Gas-L. Co. Aug.			11,497	11,494
Jan. 1 to Aug. 31			102,689	94,444
Jackson Gas-L. Co. Aug.			1,764	2,148
Jan. 1 to Aug. 31			17,316	16,399
Mar. 1 to Aug. 31			11,571	11,550
Laclede Gas-L : o. Aug.			59,951	72,364
Jan. 1 to Aug. 31	********	*******	593,908	605,698
Lowell Elec. Lt. Co. Aug.	13,498	10,889	3,457	3,334
Jan. 1 to Aug. 31 July 1 to Aug. 31	108,580 26,588	88,740 21,587	3ö,188 7,141	32,206 6,167
Madison Gas & Elec. Aug.			3,231	2,574
Jan. 1 to Ang. 31			33,724	30,018
Apr. 1 to Aug. 31			18,550	14,946
Mexican Telephone. July	15,751	12,601	7,471	3,323
Jan. 1 to July 31 Mar. 1 to July 31	105,747	86,730	47,442	37,192
Mar. 1 to July 31	75,468	62,900	33,258	25,169
Minn. Gen. Elec Co. Aug.	23,367	19,545	10.626	10,168
Jan. 1 to Aug. 31	190,069	162,681	88,911	82,968
Pacific Coast Co. a. July	525,872	460,008	139,602	150,467
Jan. 1 to July 31	2,978,782	2,808,855	694,279	714,252
Paoine Mail Aug.	249,515	350,684	f15,505	1135,120
Jan. 1 to Aug. 31 May 1 to Aug. 31	2,466,209 1,134,430	2,464,780 1,246,764	5 3,910 †185,762	704,708 †365,875
St. Joseph Gas L. Co. Aug.		•		
Jan. 1 to Aug. 31			$\frac{5,472}{47,860}$	5,118 43,639
July 1 to Aug. 31			9,645	8,535
St. Paul Gas-Lt Co. Aug.			21,693	20,494
Jan. 1 to Aug. 31			173,392	171,901
Tenn. Coal I. & RR. Aug.			104,269	168,240
Jan. 1 to Aug. 31			2,022,201	795,314
Trepton Gas & Ele. July	18,038	14,457	7,356	6,490
Mar. 1 to July 31	94,378		40,497	
Western Gas Co.—				
Milw'ee Gas-L. Co. Aug.	******		35,802	35,115
Jan. 1 to Aug. 31		*******	334,101	308,877
† After deduoting "rese	rve fund fo	r repairs o	f steamers"	there was

a deficit in August, 1900, of \$13,610, against a surplus of \$106,005 in 1899, and from May 1 to Aug. 31, 1900, there was a surp us of \$69,302, against \$249,415 in 1899. The reserve fund for depreciation and general and extraordinary repairs of steamers has been increased to the standard of the English companies, i. e., five per cent upon the value of the steamers.

Philadelp	hla	Company	•	
	Sept.	1899.	-Jan. 1 to 1900.	Sept. 30 1899.
Gross earnings138	,	, , , , , , , , , , , , , , , , , , , ,	1,829,650	
Operating expenses and taxes.177	7,146	171,469	1,048,493	862,403
Net earnings fr'm opera't'n.df.39			781,157	465,612
Other incomet	271	4,279	333,170	215,858
Total earn'ge & other incdf.10			1,114,327	681,465
Deductions from income * 1	,479	cr.12,966	199,625	177,254
Total incomedf.12	2,226	df.21,740	914,702	501,211
Interest on funded debt 17	7,708	16,666	155,208	116,667
Dividends on preferred stock. 16	6,667	16,667	149,918	116,488
34	4,375	33,333	305,126	233,155
Net income of companydef.46	3,601	df.55,073	609,576	271,056
Affiliated Companies;— Net income	,8 6 8	38,358	497,619	439,567
Philadelphia Co	316	17,126	6,278	227,263
Phil. Co.'s int. in net income. 30	,552	21,232	491,341	212,304

*These deductions include the following items: Rentals of leased gas lines, tenement expenses, interest on current liabilities, interest on consumers' cash advances, etc.

† The net earnings of the affiliated corporations only appear in the income of the Philadelphia Co. as they are declared in dividends.

t Includes Consolidated Gas Co. of Pittsburg, Allegheny Ill. Co., Allegheny County Light Co., Chartlers Valley Gas Co., Union Gas Co., of MoKeesport, Equitable Gas Co., United Traction of Pittsburg.

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

	-Int., rentals, etc Bal. of Net Earn's.								
	Ourrent	Previous	Ourrent	Previous					
	Year.	Year.	Year.	Vear.					
Roads.	\$	*	8	8					
Cent. New England. Aug.	12,425	12.517	1,439	def. 4.461					
July 1 to Aug. 31	24.855	25,034	1,427	def. 4,725					
Ohio. Barl.& Quincy Aug.	825,000	815,818	1.037.518	1,040,693					
July 1 to Aug. 31	1,650,000	1,631,636	1,549,971	1,584,€08					
Chie. & E. Illinois Aug.	131,410	128,358	*54.053	*102,392					
July 1 to Aug. 31	261,866	255,999	*133,424	*208,269					
Chie. R. Isl. & Pac. Aug.	313,000	325,627	827,475	758,898					
Apr. 1 to Aug. 31	1,565,000	1,628,137	1,850,274	1,551,994					
Choo. Okla. & Guif. Aug.	43,560	21,500	93,631	35,786					
Nov. 1 to Aug. 31	265,445	215,000	552,029	356,886					
Olev Cin, Ch. & St. L. Aug.	241,247	235,131	147,354	134.549					
July 1 to Aug. 31	480,748	468,482	264,102	241,698					
Peoria & Eastern.Aug.	33,750	36,250	10,718	10,564					
July 1 to Aug. 31	67,500	72,500	18,443	17,943					
Clev.Lor'n & Wheel.Aug.	28,116	22,500	21,872	34,486					
July 1 to Aug. 31	56,234	45,000	16,254	53 191					
Dan. & R. Grance Aug.	205,144	199,769	1198,601	1130,893					
July 1 to Aug. 31	409,054	398,512	1364,254	250,743					

,	-Int., ren	lals, etc.	-Bal. of Ne	et Earn's.
		Previous	Ourrent	-
Don'to	Year.	Year.	$Y_{\stackrel{\circ}{\Phi}}ar.$	Year.
Roads.	\$	\$	\$	\$
Hooking ValleyAug. July 1 to Aug. 31	73,754	70,914	*84,213	61,965
	146,036	133,984	*166,791	123,389
Ind. Ill. & Iowa Aug.	21,107	14,591	10,007	11,626
Kanawha & Mich Aug.	10,6 8 9	8,405	*6,231	*2,427
July 1 to Aug. 31	21,275	16,810	*10,490	*1,188
Kan. C. Ft. 8. & M. Aug.	126,982	120,886	64,037 99,556	51,605
July 1 to Aug. 31	249,691	237,474		62,748
Kan C. Mem. & Bir Aug.	15,472	15,182	25,031	12,837
July 1 to Aug. 31	30,802	31,422	35,099	17,406
Mo. Kan. & Texas Aug.	289,301	286,799	83,847	67,998
July 1 to Aug. 31	578,590	573, 5 67	def.26,279	def.28,335
Mashv. Chat. & St. L Aug.	160,326	153,766	66,064	47,449
July 1 to Aug. 31	323,651	307,369	119,968	77,499
Norfolk & Western Aug.	185,983	190,599	372,881	252,013
July 1 to Aug. 31	371,966	381,198	658,959	428,999
Pere Marquette Aug.	109,997	110,362	109,061	80,343
Jan. 1 to Aug. 31	875,016	864,253	297,694	136,691
Pitts. C. C. & St. L. Aug.	262,117	266,400	274,283	263,460
Jan. 1 to Aug. 31	2,326,034	2,049,205	694,210	754,822
Reading— All companies Aug.	787,000	762,545	460,729	307,214
July 1 to Aug. 31	1,574,000	1,525,091	401,760	463,454
Rio Grande Junet'n. Aug.	7,708	7,708	7,204	5,903
Dec. 1 to Aug. 31	6 9,375	69,37 5	46,033	19,187
Rio Grande South. Aug.	18,759	17,823	def. 80	4,915 7 69
July 1 to Aug. 31	36,592	35,656	2,179	
St. Jos. & Gr. Isl'd. Aug.	8,750	8,750	35,280	33,753
July 1 to Aug. 31	17,500	17,500	61,763	66,813
San Fran. & No. Pac. Aug.	22,862	22,958	22,439	23,748
July 1 to Aug. 31	45,72 5	45,916	49,627	46,169
Toledo & Ohio Cen. Aug.	34,776	32,796	24,395	*25,595
July 1 to Aug. 31	66,871	66,517	*51,708	*49,807
Tol. Peo. & West Sept.	22,752	23,696	10.1:8	8,872
July 1 to Sept. 30	68,271	68,169	21.068	13,844
W. Va. Cen. & Pitts Sept.	23,197	25,194	19.154	8,425
July 1 to Sept. 30	70,048	75,801	55,125	19,184
Wisconsin CentralAug. July 1 to Aug. 31	133,805	128,385	*49,261	*121,883
	271,169	262,277	*76,096	*193,019

^{*} After allowing for other income received.

Miscellaneous Companies,

/					
	Ourrent	Previous	Oarrent	Previous	
	Year.	Year.	Year.	Year.	
${\it Companies}.$	\$	\$	\$	\$	
Tonn. Coal I. & RR. Aug.	54.777	46,563	49,492	121,677	
Jan. 1 to Aug. 31	438,215	372,504	1,583,986	422,810	
Trenton Gas & Ele. July	6,875	6,250	481	240	
Mar. 1 to July 31	34 375	******	6,122		

STREET RAILWAYS AND TRACTION COMPANIES.

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

STREET RAILWAYS AND TRACTION COMPANIES.

GROSS	Latest Gross Earnings.			Jan. 1 to Latest Date.		
EARNINGS.	Week or Mo Cur'nt F		Prev'us Year.	Ourrent Year.	Previous Year.	
		\$	\$	8	\$	
American Rail'ys. Co.	Septem'er.	§ 57,335	\$50,168			
Atlanta Ry. & Power.	August	80.054	55,557	362.499	321,453	
Binghamton St. Ry	Septem'er.	15,767	14,761	137,702	125,245	
Chicago & Mil. Elec	July	18,378	6,553	71,565	26,140	
Chicago Union Tract.	Septem'er.	640,741	633.254	5,505,736	5,396,846	
Cin. Newp. & Cov	Septem'er.	73,090	62,782	588,711	527,193	
City Elec. (Rome, Ga.)	Septem'er.	3,5(9	2,377	30,193	20,201	
Cleveland Electric t.	Septem'er.	176,108		1,502,212	1,043,779	
Cleve. Painsv. & E	August	16,838	14,756	91,691	79,910	
Col. Sp'gs Rap. Trans. Columbus (O.) Ry	June Septem'er.	20,102 99,566	14,918	80,530 736,768	60,811	
Consol. Trac. (Pitts.)	Septem'er.	247,810	224,992	130,100		
Dart.& W'port St. Ry.	August	13,887	15,451	70,624	68,017	
Denver City Tram	July	119,910	113,771	722,300	683,408	
Detroit Citi'ns'St.Ry.	1stwk Oct.	30,986	26,029	1,188,311	1.035.458	
Detroit Eloc. Ry	Istwa Oct.	10,707	9,271	418,250	335,256	
Detroit Ft. Wayne		,,,,,,,	0,2.1	110,100	000,-00	
& Belle Isle	1stwk Oct.	4,738	4,257	181,922	158,636	
Total of ail	1stwk Oct.	46.431	39,557	1,788,493	1,529,330	
Det. Roch. Ro. & L.O.	Septem'er.	7,727				
Duluth St. Ry	August	26,403	20,438	184,576	143,737	
Easton Consol. Elec.	Septem'er.	25,006	27,561	198,936		
Galveston City	May	18,545		85,142	*****	
Grand Rapids Ry	Tune	48,885	44.241	238,270	207,689	
Harrisburg Traction.	August	35,977	33,173	231,782	207,959	
Herkimer Mohawk Illon & F'kfort El. Ry.	Qontonot-	4.400	4 400	20.000	22 070	
Internat'l Traction—	Septem'er.	4,469	4,402	3 9,099	33,070	
(Buffalo)	August	979 156	949 909	1,736,026	1 601 500	
Interstate Consol. of	August	273,130	240,000	1,730,020	1,001,000	
North Attleboro	May	14.315	12 365	66,802	54,953	
Johnstown Pass. Ry.	Septem'er.	16,230	13.836	134.903	110.013	
Kingston City Ry	Septem'er.	6,750	6,445	53,765	53,097	
Lebanon Val. St. Ry	July	5,814	4,913	36,446	26,748	
Lehigh Traction	August	11,743	10,177	76,409	69,622	
Lima Railway (Ohio)	lune	4.621	4,740	23 131	22,445	
London St. Ry. (Can.)	August	12,964	11.541			
Lorain St. Railway.	Septem'er.	7,829		73,607	72,142	
Lorsin & Cleve	Septem'er.	9 756	8 973	76 068	72,033	

GROSS	Latest G	ross Ear	Jan. 1 to Latest Date.		
EARNINGS.	Week or Mo	Our'nt Year.	Prev'us Year.	Ourrent Year.	Previous Year.
		- 8	\$	8	•
Mass. Elec. Co.'s	August	644.018	613,385	3,545,700	3,218,811
Metro.(Elev.) Chicago	Septem'er.	123,000	114,276	1,165,642	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Metrop. St. Ry. (N.Y.)	June	1237586	119881	7,108,431	6,520 686
Montreal Street Ry	Septem.er.		146,185	1,345.509	1,259,226
Muscatine St. Ry	Septem'er.	6.566		50,966	44,547
Newburg St. Ry	June	9,828		40,808	
New Castle Traction.	Septem'er.	8,2~5		107,660	
New London St. Ry	August	11,031	9,339	43,072	40,316
New Orleans City	April	52.000	108,123	439.451	434.929
Norfolk Ry. & Light.	August	53,006	22 400	3 9,014	278,042
Northern Ohio Tract.	Septem'er.	37,613	33,482	315,639	
Norwalk Tramway Ogdensburg St. Ry	Septem'er. August	8,450 2,353			
Olean St. Ry	August	6,417	2,892 4,820	14 049	
Omaha & Coun. Bluff	August	0,417	4,820	35,219	31,152
Ry. & Bridge	August	27,120	22,678	155,218	131,771
Philadelphia Comp'y	Septem'er.	138,128	132 484		
Pottsv'e Union Trac.	Septem'er.	13,483	11,896	109,527	98,567
Railways Co. General	August	27,136	11,000	100,027	30,001
Richmond Traction	Septem'er.	20.727	15,905	156,910	128,178
Sacramento Electric			20,000	100,010	120,170
Gas & Ry	August	29,600	26,132	240,149	203,683
Scranton Railway	Septem'er.	*53,380	*54,274	407,272	376,044
Seattle Electric Co	July	97,389	78 206	595,452	456.570
Southwest Mo. Elect.	July	22,912	21,846		200,010
Southern Ohio Tract.	Septem'er.	30,790		218,847	176.813
Staten Island Elec	August	27,481	24,955	146,190	140,778
Toronto Ry	Septem'er.	152,848	137 621	1,102,514	977.596
Twin City Rap. Tran	August	254.737	223,35 3	1,830,378	1,600,098
Union (N. Bedford)	August	28,686	25,168	169 825	150,272
United P. & Transp	Septem'er.	§Inc. 15	.038	§ Inc. 195,	336
United Traction— } Albany City	Septem'er.	115,387	109,971	992,470	944,253
United Tract. (Pitts.)	Septem'er.	167,430	149,085	1,412.794	1.245 553
United Tract. (Prov.)	August		198,160	1,553,709	1.318,448
Wilm.&N.CastleElec.	Septem'er.	8.225	3,900	1,000,709	1,010,440
Worcester & Marl'b'h	August			46,137	44,420

^{*} Figures from May 1 cover Scranton Railway, Scranton & Pittston, Scranton & Carbondale and Carbondale Railway.

Street Railway Net Earnings.—In the following we show both the gross and the net earnings to latest dates of all STREET railways from which we have been able to procure monthly returns. As in the case of the steam roads, the returns of the different roads are published by us each week as soon as received, and once a month (on the third or the fourth Saturday of the month) we bring together all the roads reporting, as is done to-day.

	Gross Ec	irnings.——	-Net Ea	rnings.—
Roads.	Ourrent Year.	Previous Year.	Ourrent Year.	Previous Year.
Atlanta Ry & Pow. Aug.	60,054		\$ 00 # F0	8
Jan. 1 to Aug. 31	362,499	55,557 321,453	28,772 173,860	30,764 158,412
Binghamton St. Rv. Sept.	15.767	14,761	6,704	5,720
Jan. 1 to Sept. 30	137,702	125,245	59.473	44,623
July 1 to Sept. 30	55,182	52,448	27,739	24, 89 6
Jan. 1 to July 31	18.378 7 1,565	6,553 $26,140$	13,232 40,327	3,101 7,088
Cin. Newp. & Cov. b Sept. Jan. 1 to Sept. 30	73,090 588,711	62,782 $527,193$	\$46,067 \$350,489	\$38.704 \$312,924
City Elec(Rome.Ga) Sept. Jan. 1 to Sept. 30	3,509 30,193	2,377 $20,201$	547 6,163	551 4,372
Oleveland Elec. ad. Sept.	176,108	76,010	83,095	15,779
Jan. 1 to Sept. 30	1,502,212	1,043,779	679,761	352,682
Clev. Painesv. & E. Aug.	16,838	14,756	11,167	7.598
Jan. 1 to Aug. 31	91,691	79,910	46,881	28.974
Colorado Sp'gs R. T. June Jan. 1 to June 30	20.102 80,530	14,918 60,811	8,447 28,948	7,273 21,467
Columbus Railway. Sept.	99,566		58,278	******
Jan. 1 to Sept. 30 Oct. 1 to Sept. 30	736,768 963,860	******	380,634 497,264	******
Cons.Tr.(Pitteb).b.Sept.	247,810	224.992	142,871	129,688
Apr. 1 to Sept. 30	1,475,666	1,320,522	786,221	663,439
Denver City Tr'mw.July	119.910	113,771	59,026	40.541
Jan. 1 to July 31 Mar. 1 to July 31	722,300 5 3 9,565	683,408	304,848	212,583
Detroit Cit's' St. Ry. Sept.	139,170	509,807	238,231	164,498
Jan. 1 to Sept. 30	1,157,325	120,008 1,009,429	74,280 618,667	5 9,992 494,679
Jan. 1 to Sept. 30	46,210 407,543	39,807 325,965	12,258 119,381	12,187 113,591
Det. Ft.W.& B.I Sept. Jan. 1 to Sept. 30	21,589 177,184	19,273 154,379	8,036 51,547	8,409 65,265
Total of all Sept. Jan. 1 to Sept. 30	206.669 1,742,052	179,088 1,489,778	94,574 795,£95	80,588
Duluth Street Ry . June	25,298	20,022	11,104	673,535 10,477
Jan. 1 to June 30	131,360	101,498	64,478	46,212
July 1 to June 30	266,956	215,858	127,330	102,199
July 1 to Sept. 30	25,006 79,784	2 7, 561 87,462	13,631 44,578	12,198 41,099
Galveston City Ry Apr. Jan. 1 to Apr. 30	16,741 66,597	18,799 70,181	6,083 18,421	5,811 14,413
Grand Rapids RyJune Jan. 1 to June 30	48,885 238,270	44,241 207,689	25,905 103,782	15,313 84,010
Harrisb'g Tract'n Aug.	35,977	33,173	15,669	12,082
Jan. 1 to Aug. 31 Herkimer Mohawk Ilion	231,782	207,959	95,043	75,414
& Frank, El. Ry Sept.	4,469	4,402	1,529	2,189
Jan. 1 to Sept. 30 July 1 to Sept. 30	39,099 13,155	33 070 12,116	12,195 4,647	16,011 5,670
Johnstown Pass. Ry. Sept. Jan. 1 to Sept. 30	16,230 134,903	13,836 110,013	7,933 72,642	7,200 58,946
Lehigh Tractiona.Aug. Jan. 1 to Aug. 31	11,743 76,409	10,177 69,622	7,650	6,090
Lima Ry. (Ohio) June	4,621	4,740	38,195 1,438	26,781 2.105
Jan. 1 to June 30	23,131	22,445	6,432	7,671
Nov. 1 to June 30	30,946	29,493	9,041	10,168
Lond'n St.Ry. (Can.) Aug.	12,964	e1,541		edef.4,557
Lorain Street Ry Sept.	7,829	8,542	3,510	4,411

[†] These figures include other income. After deducting \$15,000 for Renewal Fund and Bond Conversion in August, 1900, and alike amount in August, 1899, the surplus for the month is \$183,601, against \$115,893 a year ago; from July 1 to August 31, 1900, the deduction for this purpose was \$50,000, against \$30,000 in 1899, after deducting which, surplus for this year is \$334,254, against \$220,743 a year ago.

[†] Strike in Cleveland in 1899.

‡ Strike in August, 1899.

[§] These are results for properties owned.

\			ht	
	Gross Ec	irnings.——	Net Nat	Provious
		Previous	Ourrent	Year.
	Year.	Year. \$	Year. \$	8
Roaas.	\$		5,810	5,545
Lorain & Cleve. Ry Sept.	9,756	8,973 72,033	42,987	41,533
Jan. 1 to Sept. 30	76,068	-	4,815	2,616
Newburg Electric June	9,828	8, 997 36,383	15.499	11,127
Jan. 1 to June 30	40,808 93,454	86,966	42,488	37,609
July 1 to June 30		11,588	1,578	5,035
New Castle Tract. Sept.	8,285 167,660	106,917	39,541	38,045
Jan. 1 to Sept. 30		9.339	6,117	5415
New London 81, Ry. Aug.	11,031 43,072	40 316	14,565	14,215
Jan. 1 to Aug. 31	21,524	18,073	11,624	10,234
July 1 to Aug. 31	21,021	20,010		
New York & Queens Co.	154,131	142.890	84,900	77,006
July 1 to Sept. 30 Jan. 1 to Sept. 30	373,805	340,287	182,037	156,331
	010,000			
Norfo k Railway & Light	53,006		24,739	
Jan. 1 to Aug. 31	319,014	278,042	143,067	114,972
Northern Obio Trac Sept.	37,613	33,482	14,527	14,060
Jan. 1 to Sept. 0	315,639	268,096	119,703	84 284
July 1 to Sept. 30	126,796	104 609	49,427	38.210
Norwa k Tramway Sept.	8,450	7,599	3.806	3,117
Jan. 1 to Sept. 30	61,820	57,738	26,408	22,311
Olean Street Ry Aug.	6,417	4,820	3,956	2,601
Jan. 1 to Aug. 31	35,219	31,152	17,669	14,491
Omaha & Council Bluffs				
Ry & Bridge Aug.	27,120	22,678	17,463	15,160
Jan. 1 to Aug. 31	155,218	131,771	83,458	63,508
Pottsville Un. Trac Sept.	13,483	11,896	6,569	5,152
Jan. 1 to Sept. 30	109,527	98,567	51,573	44 023
Bichmond Trac'n Sept.	20,727	15.905	9,957	5 991
Jan. 1 to Sept. 0	156,910	128,178	75,041	55,282
Oct. 1 to Sept. co	203,057	165,377	94,859	71,317
Sacramento Electric Gas				** =00
& Rullway (o Aug.	29,600	26,132	15,110	11,700
Jan. to Aug. 31	240,149	203,683	132,143	108,418
Feb. 1 to Aug. 31	211,388	178,338	117,605	
Scranton Railwayt Sept.	53,380	54,274	21,011 178,860	27,507 175,950
Jan. 1 to Sept. 30	407,272	376 044 160,404	76,518	78,401
July 1 to Sept. 30	170,223			29,914
Seattle E'ec. CoJuly	\$7,389 \$05.459	78,206 456, 570	27,612 141,260	123,180
Jan. 1 to July 31	595,452		•	11,526
So. Light & TractAug.			10,344 53,477	58,608
Apr. 1 to Aug. 31	20.700	25,346	17.656	13,446
South. Ohio Tract Sept.	30.790	25,346 176,813	106,824	72.444
Jan. 1 to Sept. 30	218,847	21,846	9,277	12,042
So'west'n Mo. Elec.July	22,912			
Staten Isl. Elec a. Aug.	27,481	24,955 140,776	10,073 32,190	6,727 29,513
Jan. 1 to Aug. 31 .	146,190 56,823	51,521	25,220	21,165
July 1 to Aug. 31				130,506
Twin City Rap.Tr. b. Aug.	254,737 1,830,378	223,353 1,600,098	148,498 9 5 5,931	850,047
Jan. 1 to Aug. 31	1,000,070	1,000,000	000,002	000,021
Unit d Trac. (Albany) b-	365,649	345,388	128,373	147,263
July 1 to Sept. 30	999,408	958,959	336,121	362,494
Jan. 1 to Sept. 30	167,430	149,085	82,656	71,010
United Trac. (Pitts.) Sept.	502,419	461,540	228,614	229,220
July 1 to Sept. O	002,410	201,010	,	
Wilmi gton & New Cas-	8,225	3,900	4,587	1,081
tle Flectio Sept.	0,220	0,000	2,001	-,,,,,
Wordester & Marlb'rough	8,618	8,103	5,133	4,259
St. Ry.a Aug. Jan. 1 to Aug. 31	46,137	44,420	16.863	11,245
Jan. 1 to Aug. Ji	20,20			

- a Net earnings here given are after deducting taxes.
- b Net earnings here given are before deducting taxes.
- d Strike in 1899.
- e Strike in August, 1899, was cause of small earnings at that time.
- 1 Ta> es and toils in September, 1900, were \$12,315, against \$11,898. and from Jan. 1 to Sept. 30 \$111,325, against \$1.1,138. After deducting these items the net in September. 1900, was \$33.752, against \$26,806, and from Jan. 1 to Sept. 30, \$239,164, against \$201,7~0.
- † Figures from May 1 in both years include results on Scranton Railway, Scranton & Pittston, Scratton & Carbondale, Carbondale Traction at d Carbondale Railway.

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

,		ais, eic.		
	Ourrent	Previous	Ourrent	Previous
	Year.	Year.	Year.	Year.
Roads.	*	Year.	*	:4:
nouces,	Ψ	-		*
Atlanta Ry. & Pow.Aug.	20,361	13,312	8,411	17,452
Jan. 1 to Aug. 31	112 008	87.138	61,852	71,274
Cleveland Electric. Scpt.	21,221	19,392	61,874	def.3,613
Cons. Trac. (Pittsb)Sept.	63,477	60,610	1107,478	196,505
Apr. 1 to Sept. 30	371,538	362,633	1584,455	1467 076
	31,780	30,320	27,246	10,222
Denv'i City Tramw July		125,194	82,949	39,305
Mar. 1 to July 31				
Easion Cons. Elect Sept	7,292	7.449	6,339	4,749
July 1 to Sept. 30	25,071	24,131	19,507	16,968
New York & Queens Co.				
July 1 to Sept. 20	43,375	32,804	*42,943	*45,636
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Norfolk Railway & Light	11 000		12.771	
Co Aug.	11,968			
Jan. 1 to Aug. 3	95.743		47,324	
Bacramento Flectric Gas	3	0.305	0.904	0 "0"
& Rallway Co Aug.	8,920	9,195	6,184	2,505
Feb. 1 to Aug. 3	£2.5×3	64,367	55,022	31,723
Twi City Rup o Cr. Aug.	69,284	68,233	80,214	62,273
Top 1 to Aug at	558,750	539,338	357,181	310,709
Jan. 1 to Aug. ot	0.001.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1.00
United Trao. (Alb my)-	00 100	69 104	*60 S10	400 605
July 1 to Sept. 0	60,128	62,194	*69,210	*88,685
United Prac. (Pitts., Sept.	41,794	41,796	40 862	29,14
CALLEGAL TERROL CO. LOS CONTRACTOR CO.				

^{*} After allowing for other income received

ANNUAL REPORTS.

Wisconsin Central Railway.

(Report for the fiscal year ending June 30, 1900.)

The remarks of President Whitcomb are given in full on pages 811 to 813.

pages 811 to 813.

Total tons carried in 1899-00, 3,989,032; iron ore furnished, 36.78 per cent, or 1,467,450 net tons, contrasting with 1,3.9,769 tons in 1893-99; ice furnished, 236,373 tons. The freight earnings per mile were \$4,4.6, against \$4,002 in 1898-99; do, per freight train mile, \$1.89, against \$1.83; average freight train load, 258 tons, against 250 tons. Of the 585 miles of main track, 54 miles is 85-1b. steel; 125-12 miles 80-1b.; 165 miles 70-1b.; 235 miles 60 lb.; 5 miles 56-1b. The 194 miles of branches are 52-60-ib. steel. There are 11,661 feet of iron bridges; 2,038 feet of wooden bridges and 50,910 feet of trestles. trestles.

The improvement account for the year was as follows:

L HO IMPLOVOMENT ACCOUNTS I	of the year was as re	TOWN.
IMPROVEMENT ACCOUNT Y	EAR ENDING JUNE 30, 1	900.
Pass'g and Stat'n Tracks. \$47,254		
Spurs and Mine Tracks. 23,573	Enlarging Coal Docks	
	Miscellaneous	
	misconaneous	5,402
		\$626,165
Grade Revision	Less Miscell's Credits	φυ20,103
	Less Miscell's Credits	312
New Shop plant Fond du		
Lac		
New Water Stations 4,301		
Equipment, (Air brakes,	Not total	0.005.050
	Net total	
Below are comparative state	ements for four years	3.
1899-00.	1898-99. 1897-98.	1896-97.
Miles operated 950	939 935	934
Operations-		002
Total tons carried 3,989,032	3,636,809 3,541,953	2,561,990
Of which from ore 1,467,450	1,339,769 1,428,803	871,676
Forest products 897,360	71,6:0 65,520	527,557
Forest products 897,360 Ice 236, 73	254.(48 279,072	286,651
Tons carried 1 mile.571,036.238 51	13.385.516 483.700.402	347.666.177
LAW tone nertugin m 958	57 244	201
No of pass. carried. 1,027.109	965,720 933,322	780,630
Ay. dist. car'd, miles. 54.33	52.72 53.20	48.85
Av. earns. per pass.	02 12	1000
per mile Oents. 2.03	2.03 1.97	2.22
do train m. Cents. 80.52	75.74 71.56	65.03
1899-0		1896-7.
Earnings—	\$ \$ 6 3,757,198 3,649,88°	\$ 500
Freight	6 3,757,198 3,649,88	7 3,033,732
Passengers1,182,49	3 1,0 48,681 1,0 1,94	2 896,895
Mail. express and miscel's. 280,14	272,139 257,890	6 219,344
m-4-1 5 005 41	C 5 110 010 4 000 50	4) 50 051
Total	6 5,118,019 4,939,72	5 4,179,971
Expenses-	E 500.050 500.45	5 600 000
Main. of way and struct 766,68	55 583,056 596,45	563,320
Maintenance equipment . 492,76	30 411.147 388,47	
Conducting transportat'n.2,102,16	57 1,687,687 1,652,000	
General expenses 219,82	4 375,620 383,472	386,064
motol 2.500.03	26 2057 400 200, 00	0 0 774 1 40
Total 3,580,93	36 3,057,490 3,02, 80	6 2,774,196
Per cent of exp. to earn'gs. (63.52)		(66.37)
Balance, net earnings2,056,45	30 2.060,529 1,91 8,918	8 1,405,775
Other it come	78 4.8,030 59,82	1 62,175
Total net income2,064.73	58 2,488,559 1,978,73	9 1,467,950
Taxes accrued 206,70	05 191,512 165,46	8 160,210
Balance1,858,05	53 2,297,047 1,813,27	1 1,307,740
INCOME ACC	OUNT 1899-00.	
Net income as above.	301.1 1100 001	\$1.858.053
Deduct interest on bonds		\$ 026 934
" Rentals accrued		338.184
Trouvais acorticus		000,10%
		\$,365,138
Surplus		\$492,915
Our branches		WEDE, 010

CONDENSED BALANCE SHEET JUNE 30, 1900.

Assets-		Liabitities—	
Road\$	46,007,480	Preferred Stock\$	12,500,000
Equipment	3,947,252	Common Stock	17,500,000
Minn Real Estate and		First Mortgage Bonds.	25,776,500
Improvements	524,7 05	Terminal Mig. Bonds.	500,000
Mut'l in Priv'te tracks	68,519	Manitowoc Mtg Note.	3,885
*Treasury Stock	4,453,000	Suspense Account	31,900
Stocks a Bonds owned	52,411	Vouchers & Pay-Rolls.	300,633
Geo. Coppell, Trustee.	78,0 38	Int.ou Fund.D't seer'd	533,543
Sinking fund	44,581	Equip. Renewal Acc't.	21,773
Supplies, etc	560,047	Rebuild's Susp. Acc't.	4,750
Fuel.	15,911	W. C RR First Series	
Agents & Conductors.	286,506	Bonds Purch. Acc't	421
U. S. Post Office	29,986	Railroad Income	42,168
Indiv'ls & Companies.	24,6-7	Land Dept. Income	324,989
(ash	1,185,848		
Interest accrued on			
securities owned	2,283		
Land Department	2 59,3 05		
-			
Total\$	57.540,56 L	Total\$	57,540,561

*Treasury stock includes \$219,661 preferred and \$1,219,916 common, which will be delivered under existing agreements and will realize \$26'.579. It also includes \$345,625 preferred and \$449,266 common, reserved for future purchase of underlying securities. These amounts of preferred and common stock are carried in the balance sheet at par. -V. 71, p. 603.

Hocking Valley Railway.

(Report for the year ended June 30, 1900.)

The remarks of President N. Monsarrat, as also the balance sheet, income account, etc., will be found in full on

pages are and ottal	
Various operating statistics of interest follow:	
FREIGHT AND PASSENGER STATISTICS YEAR ENDING JUNE	e 30, 1900.
Passengers carried	1,538,967
Passengers carried oue mile	32,993,322
Average receipts per passenger per mile (cents)	1.86
Earnings per passenger train mile, excluding mail and	
express (cents)	\$2.95
Tons of freight earried	6.691.394
Of which bituminous coal	8,928,452
Tons of freight carried one mile	805,317,691
Average haul of freight (miles)	120
Miles run by freight trains	1,246,020
Average tons of freight per train mile	646
Earnings per mile run by freight trains.	
Average recolute per mile per ton of treight (mills)	

Those figures include other income. After deducting \$36,497 for interest on funded debt and dividends on preferred stock in September 1900, and \$4,888 in 1899, there is a surplus of \$70,981 this year, against \$21,917 last year. From April 1 to Sept. 30, 1900, interest and dividends were \$519,144, against \$449,266 in 1899, leaving a surplus this year of \$65,311, against \$17,810 last year.

1891-97

For maintenance there were laid 3 366 tons of steel rails. weighing 67 and 80 pounds to the yard, and 137,920 cross ties in the main track and 45,335 in sidings; ballasted, 8.6 miles. -V. 71, p. 751, 698.

Boston & Maine Railroad.

(Report for the fiseal year ended June 30, 1900.)

President Tuttle says, in substance:

General Results.—Compared with the preceding year there was an increase in gross receipts of \$2.276,147; of this amount \$200,000 was due to an increase in mileage. Of the increase in operating expenses (\$1,856,373), about \$150,000 was due to additions to the road's mileage; about \$4,0,000 to a general advance in the price of locomptive fuel and to the larger quantity required; about \$200,000 to necessary advancements and adjustments of wages; about \$600,000 to additional train mileage and station service incident to the larger volume of business transacted, and the remaining \$500,000 in part to the generally increased cost of materials and supplies, but more largely to greater expenditures for new equipment and for improvements. The larger amounts of the latter included in the year's operating expenses was:

New stations, yards, etc., \$196,571; new bridges, \$35,728; ballasting and raising 89 miles of track, \$86.405; new equipment, \$588,642; train safety appliances required by United States Statute, \$00,149; total, \$1,027,498.

Portsmouth Electric Branch Ry. Completed.—An electric railway, 16½ miles in length, operating over the principal streets in the city of Portsmouth, N. H., and through the towns of Rye and North Hampton to Rye Beach Station, the construction of which was begun in 1898 as a branch of the Portsmouth & Dover RR., has now been completed, and the expenditures therefor to June 30 are added to this company's capital account.

Financial.—By the purchase of the Portland & Rochester RR, funded indebtedness of \$113,500 due Oct. 1, 1907, was assumed. Payment of \$51,285 has been made to sinking fund for redemption of B. & M. improvement bonds and that

fund has been increased to \$955,553.

For the surrendered stock of purchased roads Boston & Maine common stock was issued to June 30, 1900, to the amount of \$2,846,600, and further exchanges have been made, so that at the date h reof only 103 shares of the Portland Saco & Portsmouth RR. Co. and 15 shares of the Portsmouth & Dover RR. are outstanding-the shares of the Portland & Rochester RR. all having been exchanged. Of its \$21,884,700 common stock, the B. & M. owns \$1,807,600 on which no dividends are paid, \$679,400 thereof being in the treasury and \$1,128,200 on deposit as collateral security for the certificates

of indebtedness of the Eastern RR., due 1906.

At the close of the fiscal year this company had no floating debt, but at the date of this report it owes on demand notes \$300,000. This debt is due to the fact that during the six years ended June 30, 1900, \$1,251,043 was expended for permanent additions to its property and that of its leased lines. Your directors considered it wiser to defer selling capital obligations to meet these charges until, under better general business conditions, such sales of securities could be made to advantage. That condition seems now to have been reached, and it is their purp (sa in the near future to dispose, either at public auction or by distribution ratably among stockholders at current market value, of 6,794 shares of common stock held in your treasury to reimburse income for advances made on account of capital expenditures now in process or contemplated.

With the Fitchburg RR. the mileage operated is 2.245 miles and of mileage controlled 3,260 miles, representing a capital investment of \$2,04,000,000

Air-brakes,—Grade Crossings.—The company has fully complied with the statute requiring safety appliances on equipment and a total of \$345,000 has been so expended during a 5-years period. During the year \$321,872 has been expended on grade crossings; the total expenditure for this purpose to June 30, 1900, is \$1,477.433.

Cap tal Account. - The items added to capital account are: Purchase of Portland Saco & Portsmouth, Portsmouth & Dover and Purchase of Fortland Saco & Fortsmouth, For smouth & Dover and Fortland & Rochester roads, \$2,765,753; construction of Portsmouth electric branch, \$387,735; construction of 11 miles of second track and separation of 10 grade crossings, \$349,982; separation of other grade crossings, \$30,059; construction of market house and yard at Charlestown, \$1-2,602; land purchased, \$8,329; iand purchased but not yet applied to company's uses, \$86,191; total, \$3,730,655; less land disposed of \$29,952; patadditions \$3,500,702 land disposed of, \$79,953; net additions, \$3,650,702.

Coke-Oil Sprinkling.—The experiments in the use of coke for locomotive fuel and of oil for laying the dust of the roadbed have proved successful in every particular; 276 passenger locomotives are now regularly and exclusively fired with coke, and the average quantity used has been increased to 700 tons daily. Five hundred miles of track have this season been sprinkled with o l, and the results seem to justify a much more extendel use of it in the future.

Statistics.—The statistics of operations, financial results, etc., have been compiled for the CHRONICLE as follows:

OPERATIONS AND FISCAL RESULTS.

1899 00. 1898-99. 1897-98. 1896-97. Miles op'd June 30.. 1.787 1.715 1,715 1,718 Operations -Operations—
Passengers carried. 32,932,814 31,607,156 52,176,210 32,658,341
Pass'gers car. 1 m..525,145,571 497,027,126 485,787,694 483,987,417
Rate per pass per m. 1.727 cts. 1.715 cts. 1.742 cts. 1.764 cts.
Freight (tons) car'd. 12,426,571 10,644 376 10,271,875 9,892,705
Fr'ght(!ons) car. 1 m.832,397,963 719,460,569 688,351,187 688 011,072
Rate per tou per m. 1.440 cts. 1.430 cts. 1.450 cts. 1.450 cts. Rate per ton per m. 1.440 cts. 1.430 cts. 1.482 cts. 1.450 ots.

The section and	1899-00.	1898-99.	1897-98.	189t-97.
Passengers	9,069,118	8,522,2 02	8,4+1,6 4 0	\$ 8,538,278
Freight	11,986,441	10,286,339	10,201,910	9,975,436
Exp. and extra bag.	742,362	735,318	733, 63	719,401
Mails	350,681	316,748	346,232	323,572
Total	22,148,602	19,890,607	19,742,945	19,556,687
Expenses-	E 4 E 000	F. 27.0.000		
Gen.ex.office& prop. Gen exp. of transp'n	545,898 1,305,062	570,238 1,150,591	565,034 1,265,813	597,275 1,314,91 3
Pass transp'n exp	1,828,380	1,686,765	1,671,168	1,684,807
Freight trausp. exp.	2,845,271	2,485,164	2,523 016	2,531,428
Motive power exps. Malute'ce of cars	4,128,895 1,267,762	3,526,751 1,098,130	3,552,623	3,556,000
Maint'ce of way, etc.	2,994,958	2,741,291	1,087, 04 2,613,753	1,082,790 2,412,87 6
New equipment and				
air brakes, eto	688,791	489,714	444,265	429,017
Total	15,605,017	13,748,644	13,723,6 6	13,609,106
Net earnings		6,141,963	6,019,269	5,947,581
P.o. of exp.to earns.		(69.12)	(69.51)	(69.58)
Rents,inv'm'nts,etc.		699,221	740,204	691,401
Total	7,260,959	6,841,184	6,759,473	6,638,993
Deduct- Interest accrued	1,088,163	1,091,635	1,089,125	1.104,726
Rentals	3,220,159	3,296,656	3,807,107	3,208,012
Taxes		1,105,649	1,030,040	988,348
Sinking fund	64,717 1,515,304	67,829 1,284,002	69,7^9	6-,601 1,234,002
Total	, ,	6,795,771	6,730,053	6,603,689
Surplus over[divid's		45,413	29,420	35,293
GE	NERAL BALA	NCE SHEET J	UNE 30.	
1		1900.	1899.	1898.
Assets— Construction and eq	ninment .	41 128 878	37,491,420	36,984,109
Stocks & bands othe	r companies.	. 4.055 954	4.5 4.862	4,458,005
Boston & Maine sto		2,072,414	4,5 4,862 1,57 ,971	1,585,756
Real estate	to		1,222,373	1,116,457
Cash		121,522	12: ,717 1,92 7,9 86	125,717 1,212,844
Bills receivable		. 767,634	692,687	647,775
Sinking funds Materials and suppl		956,836	868,512	786,046
Due by agts., co.'s, i	ndivids, etc.	2,364,938 2,793,488	1.485,745 2,6°0,147	1,834,001 3,168,713
Improvem'nt acc't,	leased roads.	811,667	775,794	0,100,110
Central Mass. RR co			258,531	********
Elimination of grade Miscellaneous			96,477 109,188	86,106 454,638
Total Liabitities—		57,590,051	53,827,413	52,410,167
Capital stock (see St	JPPLEMENT).	.25,052,725	22,369,575	21,889,000
Bonds (See Supple)	MENT)	.21,330,334	21,305,334	21,392,307
Real estate mortgag Current bills	se notes	. 594,800 . 1,916,982	594,800	597,800
Unpaid wages			863,631 320,623	912,83 4 389,989
Fund to pay Bos. &	Lowell bond	8.	620,000	
One companies, indi			696,731	395,830
Dividends and int. a	d rentals	41,443 451,672	18 5 946 451,447	190,168 456,238
Rentals of leased re	ads July 1	. 895.464	970,340	965,803
Bond Interest due Ju	uly 1	146,896	******	
Dividends on commo			1,177,677	1.177,258
Injury fund		150.000	150,000	150,000
Contingent fund		150,000		
Suspense account		886,316 956,837	791,003 868,512	685,723
Accrued taxes		487,751	453,195	786,04 6 431,420
Subscription Con. &	Man stook		****	
Imp. Fund oncord			0.40	
Profit and loss	& Mon. RR.	409.509	249,108	276,177
Profit and loss	& Mon. RR.	. 1,519,753	249,108 1,758,990	276,177 1,713,577
Total	& Mon. RR.	. 1,519,753		276,177 1,713,577 52,410,167

1899-00.

1898-99

1897-98

Central of Georgia Railway Company. (Report for the year ended June 30, 1900.)

President John M Egan says in substance:

General Results.—Comparing with the previous year, the following results appear, viz.: The revenue passengers carried increased 13.52 per cent, with an increase in the number carried one mile of 7.01 per cent.; reverue freight increased 11.77 per cent, with an increase in tons one mile of 2.86 per cent and a decrease in the average haul of 7.97 per cent. New steel rails placed in track and additional side and spur tracks caused an increase in the cost of maintenance of way. The increased cost of maintenance of equipment resulted from placing air brakes and automatic couplers on locomotives and freight cars; also from the purchase of three new sleeping cars. The increased cost of conducting transportation was produced by the additional mileage and the increase of business on parts of the road. There has been a considerable increase in the cost of labor and supplies.

Improvements, Maintenance, Etc.—These include in part: Side and spur tracks, 30.5 miles constructed and extended; 4.92

miles removed or shortened; 718.633 cross-ties placed in track, an increase of 74,237 over the previous year; 20 miles of track ballasted; two steel highway bridges; 41 trestles, aggregating 5,286 lineal feet, filled with earth; 9,020 tons of 80-lb steel rails laid in the main track.

General Remarks. - Fifty-six industries were located on the lines of this railway, consisting principally of mills for the manufacture of yarn, cloth, keit goods, and of products obtained from cotton seed. These industries are capitalized at \$2,964,300 and furnish employment for 4,870 persons. discovery of mineral deposits in Alabama has stimulated business on the line between Columbus, Ga, and Birmingham, Ala. The financial condition of the territory traversed by the lines of this railway has improved. The physical condition of the property itself is now far better than at any

time since the reorganization in 1895. Chairman J. F. Hanson says in part:

Finances.—The increase of \$200.781 in cost of road and property was occasioned by the following expenditures: Extension from Seabright to Andalusia, Ala., \$128,481; sidings

and spurs, \$55,595; station buildings, warehouses and platforms, \$16,705. On account of these there have been issued consolidated mortgage bonds to the amount of \$200,000, of which \$60,000 since the end of the year. During the year also there was taken \$65,694 from equipment reserve for air brakes and automatic couplers, in addition to which there was expended for the same purposes and charged to expenses \$47,064. On June 30, 1900, there was no floating debt.

New Roads-Bonds. - The increase in mileage consists of: Extension from Seabright to Andalusia, Ala, 15.95 miles [opened for traffic Sept. 24, 1899. See "Finances," above], and Columbia to Dotnan, Ala., leased from the Chatta hoochee & Gulf RR. Co. 20.70 miles [put in operation May 2, 1900] The C. & G. RR. Co., on July 17, 1900, also completed to Hartford Ala. 20.14 miles additional and pleted its line to Hartford, Ala., 22.14 miles additional, and it has under construction to Sellersville, Ala., approximately 24.54 miles, making its entire line 67.38 miles. The capitali-

zation of this property consists of \$200,000 of stock and \$300,000 of bonds (See V. 70, p. 1194).

The Bruton & Pineora Ry., now extending from Bruton to Register, Ga., a distance of 58 miles, has been acquired as of July 1, 1900. Arrangements are under way for the issue of a divisional first mortgage at \$6,000 per mile to cover the purchase price and provide for an extension to your main purchase price and provide for an extension to your main line at or near Pineora, Ga., which will remove the difficulties under which the property has heretofore been operated

and improve the traffic conditions.

Int. on funded debt.... 1,536,820 Rentals..... 415,537

Total...... 1,980,355 1,956,964

Earnings.—Operations, earnings, balance sheet, etc., were: OPERATIONS AND FISCAL RESULTS.

1899-00. 1898-99. 1897-98.][1896-97. 1,524 1,524 Miles opera'd June 30.

\$
1,326,362
3,713,456
242,064 \$ 1,139,152 3,521,867 \$
1,120,375
3,728,537
241,178
416,979} 619,676 Miscellaneous earns.... 485,463 5,767,345 5,507,069 5,280,695 Total..... 6,086,263 810,709 910,792 528,063 2,09°,419 223,704 206,733 543,606 1,777,726 227,658 488,3+3 1,741,786 230,785 176,132 180,569 4,206,405 3,966,711 3,607,910 3,452,562 Total... (68·78) 1,800,634 215,218 (65.55) 1,897,159 110,274 (65·38) 1,828,133 329,807 Other income..... Total..... 2,111,321 2,015,852 2,007,433 2,157,940

58,888 73,141 * Paid from surplus 1½ p. c. on 1st pref. income bonds Oct. 1, 1896; 2¼ p. c. Oct. 1, 1897; 2 p. c. Oct., 1898; 2 p. c. Oct., 1899, and 3¼ p. c. Oct., 1900.

1,536,800 406,700 13,464

1,536,800 390,700

1,934,292

6,792

1,523,900 310,700 7,377

1,841,977

GENERAL BALANCE SHEET JUNE 30. 1900. 1899. 1898. Assels— \$ \$ \$ \$ \$ Road and property.....42,382,445 42,181.664 42,181,664 42,116,664 42,181,664 3,530,739 5,174,086 173,922 106,511 335,610 51,163 48,342 392,612 125,211

 Cost of equipment
 3,531,739

 Investments
 5,243,131

 Materials and supplies
 249,525

 3,530,739 5,081,504 231,195 3.5 0,739 5,073,683 253,096 49.089 291,017 64.748 47.449 482,962 45,617 46°,320 44,966 48.127 259,877 79,213 253,096 15,123 165,009 42,509 65,148 514,846 42,168 Due from agents.....
Individuals and co's...
Due from U.S. Gov't... Traffic balances..... 3,900 5,633 5,139

Notes receivable	12,151	3,825	25	
Total	52,410,092	52,129,319	51,976,387	51,819,007
Liabilities—				
Capital stock	5,000,000	5,000.000	5,000,000	5,000,000
Funded debt.		45,801,000	45,801,000	45,841,000
Deferred liabilities	3,248	3,052		33,5 0
Int. on funded debt	324,429	324,429	324,429	324,700
Taxes		96,178		90,667
Vouchers audited		218,414	196,296	144,173
Pay checks	203,197	201,404	184,618	178,283
Discharge checks	1,677	1,864	2,073	****
Int. and rentals due	246,214	246,758	233,726	74.690
Miscellaneous		155,578	57,082	67,635
Profit and loss	131,086	81,642	87,789	99,375

Cincinnati Hamilton & Dayton Railway.

(Report for the year ended June 30, 1900.)

President M. D. Woodford says in part:

General Remarks.—The figures for the late fiscal year show an increase of gross earnings of \$494,027, or 9.43 per cent, and an increase of net earnings of \$146,751, or 9.28 per cent. The number of passengers carried one mile increased 4.25 per cent and the earnings therefrom increased 5.55 per cent. The number of tons of freight carried one mile increased 14:11 per cent; the earnings therefrom 12.44 per cent. It was expected that the generally improved freight rates prevailing during the year would produce an increase in the tonnage rate, but the large additions to the low-class tonnage neutralized the increased rates obtained. The train-load of revenue-earning freight continues to show a steady increase.

having been 249.5 tons in 1896; in 1897, 255 tons; in 1898, 277.6 tons; in 1899, 292 tons, and in 1900, 304.6 tons, or 22 per cent increase over 1896.

Maintenance, Improvements, Etc.—Advantage has been taken of the increased earnings of the past year to make judicious expenditures for the maintenance and improvement of the properties. The charges to "main enance of way and structures" were increased \$63,646 over the previous year. Among the items so included are:

Rebuilding of stations, etc., [\$17,869; 482.732 ft. of timber in bridges, culverts, etc.; 9,524 car-loads of ballast, covering 63 miles of track; '.025 carloads of earth, filling trestles, etc.; 245,853 cross ties in track; 1,407 tons new 70 lb. steel rail put in main track.

The renewals now in hand will remove the last of the large

wooden structures from the Indianapolis line. Dayton Terminals, Etc.—The expenditures during the year which were charged to the "cost of road" aggregated \$149,-295, while that account was credited with \$94,777 received from real estate sold to the Dayton Union Depot Co. The transfer to the last-named company (of which the C. H. & D. Ry. Co. owns one-third of the capital stock) of a considerable portion of the Dayton freight yards compelled the providing of new facilities, which are represented by an expenditure of \$40,576, the effect being to give your company much more ample freight switching and bulking facilities at Dayton than it had previously. The Union Passenger Station at Dayton, which is an elegant and commodious struct-

ure. was completed and put into use Aug. 1, 1900. Equipment.—The report says in part:

There were acquired during the year 230 new coal cars of 30 tons capacity and 1:0 second-hand coal and 30 fiat cars, of the cost of which \$116,000 was charged to "new equipment" and the balance to "maintenance." During the year 2,964 cars were equipped with automatic couplers and 818 with air brakes, and every car so equipped was thoroughly overhauled and put in first class condition. Of the cost of this \$67,823 was charged to "new equipment" and the balance to "maintenance." The requirements of the law in respect to air brakes and automatic couplers have been fully complied with.

Statistics —Operations expenses earnings at a have been

-Operations, expenses, earnings.

	as follows:	ions, expe	nses, earni	ngs, etc., i	тауе раец
i	OPERATION	ONS, EARNI	NGS AND EX	CPENSES.	
I		1899-00.	1898-99.	1897-98.	1896-97.
ı	Miles road operated	652	652	652	652
ı	Operations— Passengers carried	9 984 999	0 029 416	9 606 102	2,891,475
ľ	Pass. carried 1 mile	33 026 528	2,832,416 79,639,327	2,696,193 70,93),107	69,322,435
ľ	Av. rate per pass. per m.	1.76 cts.	1.74 cts.	1.76 cts.	1.81 ots.
I	Tons freight moved	5,838,242	5,140,505	4,647.054	4,136,385
ŀ	Tons moved I mile		562280442	511991444	43 +358141
l	Av. rate per ton per mile	0.61 cts.	0.62 ets.	0 62 cts.	0.64 ots.
ľ	_Earnings—	\$	\$	\$	\$\$
ľ	Freisht	3,905,266	3,473,061	3,164,715	2,783,742
l	Passenger	1,483,282	1,405,288	1,269,035	1,253,305
I	Mail	143,838	131,351	128.659 125,635	123,805
Į	Miscellaneous	126,372 76,773	125,485 106,118	220,519	125,486 341,014
i	1315001141100451111111111111111111111111		100,110	220,010	011,011
	Total	5,735,531	5,241,503	4,908,563	4,627,352
l	Maint. of way & struct	541,621	477,975	441,293	415,808
ı	Maint. of equipment	639,586	512,568	492,940	454,445
ı	Conducting transpor'n	2,501,437	2,341.644	2,171.952	2,041,798
ı	General expenses	138,588	145,110	142,880	136,474
l	Taxes	185,451	182,109	172,284	180,157
ı	Expenses and taxes.	4,006,683	3,659,406	3,421,348	3,228,682
ı	Per et. of exp. to earns.	(69.86)	(69.82)	(69.70)	(69.77)
ı	Net earnings	1,728,848	1,582,097	1,437,215	1,398,670
ı	Deduct-				
ı	Interest on bonds	846,970	846,970	846.970	846,970
ı	Div. pref. stock D. & M.	96,900	96,900	96,900	96,900
ı	Div. com. stock D. & M. Div. cou. Home Av RR.	84,067	84,067	84,067	84,107
ĺ	Div. pref. C. H. & D. Ry.	3,220 387,138	3,460 380,340	3,250 383,101	383,033
ı	Div. pici. c. 11. a D. Ity.		000,040		
ĺ	Total	1,418,295	1,411,737	1,414,288	1,411,010
	Surplus	310,553	170,360		def. 12,340
l	GENERA	AL BALANCE	SHEET JU	NE 30.	
ı					

1900. 1899. 1898. Assets—

Road and equipment....20,575,661 20,455,233 20,164,368 20,027,800
Leased & propri'ry lines. 3,647,422 3,354,019 3,162,676 3,143,860
Stocks and bonds owned. 5,871,352 5,751,253 5,743,633 5,489,128
Materials and supplies.. 413,472 254,696 174,075 170,871
Current traffic accounts. 485,334 283,406 210,012 453,302
Cash and cash assets.... 851,979 1,639,776 2,196,681 2,152,904

Total assets......31,845,220 31,738,383 31,651,449 31,445,865

 Liabilities—

 Stock (see Inv. Suppr.)...16,000,000 16,000,000 16,000,000

 Bonds (see Inv. Suppr.)...12,425,000 12,425,000 12,425,000 12,425,000

 Acots, and bills payable.
 514,100 683,735 735,637 739,108

 Vouchers and pay-rolls.
 787,449 721,157 694,698 630,252

 Int. and dividends......
 335,293 373,256 426,465 394,410

 Surplus income
 1,783,378 1,535,235 1,362,649 1,257,095

Total liabilities31,845,220 31,739,383 31,651,449 31,445,865

Evansville & Terre Haute Railroad.

(Report for the year ending June 30, 1900.)

President H. C. Barlow says in part:

General Results—Bonds Issuable.—The gross income from all sources increased \$121,310 over last year and exceeded the largest previous income of the property by \$87.684. Disbursements for the general betterment of the physical condition of the property have been large, especially in maintenance of way and rolling stock departments, permitting, we b-lieve, more efficient service at reduced cost. Since Jan. 1, 1894, the major portion of such expenditures has been paid out of income. For the following amounts we are entitled to withdraw and sell the company's 5 per cent bonds (although no bonds have been sold), viz.: Betterment to roadway and equipment, \$196,697; equipment notes paid, \$209.876; total, \$406,573. The entire expense of re-locating and rebuilding the Sullivan County branch, amounting to \$44,539, has been paid out of income.

Dividends.—Dividends paid during the year amount to \$203,667, being 5 per cent on the preferred and 3½ per cent on the common stock, the latter including 2 per cent out of the earnings of the year July 1, 1898, to June 30, 1899, and 1½ per cent out of the earnings of the first six months of the year July 1, 1899, to June 30, 1900. The cash on haud at the end of the fiscal year is about the same as that of last year, notwithstanding the large amount spent on the road.

Final Settlement. - Income account has been charged \$53,-768, amount of deficit of the Evansville & Indianapolis RR. Co., \$50,000 representing final settlement of unsecured in debtedness due from the L. E. & St. L. Ry. Co, and \$9 523 to reduce various items of income to their present actual value; also \$60.725, representing loss in adjustment of Louisville Evansville & St. Louis Ry. bond account. With this final adjustment, all financial complications growing out of the previous management of the property in connection with roads not associated with it have been adjusted and the loss

All Equipment Notes Paid.—Equipment notes paid during the year, \$14,653; balance outstanding, \$4,246. This last-named amount was paid July 1, 1900. On June 30, 1893, outstanding unpaid equipment notes aggregated \$553,567. This entire sum has been paid. The company is now free of

sustained charged off to proper accounts.

equipment obligations and has no floating debt. Operations.—Revenue freight handled is an increase of 216,347 tons over last year. While the rate per ton per mile shows a downward tordency, being 8.63 mills as against 8.77 mills in 1899, more efficient train service has increased the earnings per freight train mile from \$2 09 to \$2 24, and tons handled per freight train from 246 to 265 tons.

handled per freight train from 246 to 265 tons.

Maintenance, Etc.—The expenditures include:

A new steel bridge consisting of a truss span, 154 feet, and a deck girder 65 feet long has been put in at Patoka River, the cost, \$25,000. having been charged to operation. The work of raising 3 miles of track from 1 to 5 feet at Ingle Hill, to bring roadbed above high-water mark, is completed; total cost, \$10,000, all charged to operating expenses; The building of the new Sullivan County branch is complete; about 12½ miles of the old line has been abandoned and 7¼ miles of new line substituted; the total cost, \$44,539, has been paid out of income. Fifteen miles of gravel ballast has been distributed; \$1,045 track ties (about 12 per cent) and 78 sets of switch ties use; 352 cars were equipped with couplers, which completes your entire equipment; 139 cars were equipped with air-brakes; 26 locomotives rebuilt.

Evansville & Indianapolis R.R.—The gross earnings of this company were \$355,800, an increase of \$9.164 as compared

company were \$355,800, an increase of \$9.164 as compared with last year; net deficit, \$53,768, substantially the same as last year. Altogether the condition of the line has been improved; 61,505 cross-ties (about 12 per cent) and 28 sets of switch-ties were placed in track. This company, having no equipment, uses jointly the lccomotives and cars of the Evansville & Terre Haute RR. Co., and has been charged \$39,603 for maintenance of equipment, which amount should be included in expenditures of Evansville & Terre Haute to ascertain total expenditures to locomotives and cars.

Statistics.—The yearly statements compare as follows;

OPERATIONS, EARNINGS, ETC. 1899-00. 1898-99. 1897-98. 1896-97. Total miles operated 162 167 167 167 Operations. Passengers carried 333,052 12,339,259 2:399 ets. 241,°01 11,455,961 2.053 ets. Pass. carried 1 mile 12,816,337 Rate p. pass. p. mile 2.442 cts. Freight (tons) car'd.* 1,718,539 11,568,848 2.345 ets. 1,502,192 86,684,728 0.877 ets. 1,404,477 89,012,441 0:829 ets. 942,330 59,869,71**4** Freig't (tons) 1 mile. * 100,445.054 Rate per ton p. mile 0 868 cts. 0.958 ots. \$
296,101
760,075 \$
271.311
737,483
209,332 \$
235.249
573,6 1 \$ 313,031 872,296 Passongers..... 194,519 Mail, express, etc. . 203,259 1,003,429 Gross earnings. 1,392,760 1,218,131 1,259,435 Expenses-Maint. of way, etc.. Maint. of equipment 174,631 214,005 333,945 121,393 102,163 286,649 137,948 190,650 323,480 162,344 187,290 337,069 Conducting transp'n General ... 48,498 45,001 45,601 555, 09 447,640 (5+77) 17,191 771,129 621,631 (55.37) Total expenses ... 697,079 562,356 (55:35) 734,688 Net earnings...... P. t. of exp. to earns. 483,443 (60.31) 32,309 Other income..... 37,248 49,264 638,879 611,620 461,811 515,752 Deduct— Interest on debt.... 337,950 **70,**528 337,950 69,271 332,950 52,624 337,950 Miscel. and taxes... 65,148 407,221 204,399 Total disbursem'ts 385,574 79,237 408,478 403.098 112,654 Surp. of Ev. & T. H. Evans. & Ind. deficit ¶ 53,321 61,318 Balance......sur.196,633 sur.151 078
Div. on pref. stock.. (5) 64,167
Div. on com. stock. (3¹₂)139,500

(4) 51,333 def. 27 187 sur. 51,336 (2) 25,680 Total dividends... 203.667 51,333 25,680 Result..... def. 7,034 sur. 99,745 eur. 51,336 def. 52,867

*Not including company's freight.

¶ The Evansville & Indianapolis RR. for the year ending June 30, 1900, had: Gross earnings, \$340,146; net earnings, \$107,237; total net income, \$122,891; deduct interest, rentals and taxes, \$176,659; deficit, \$53,768.

GENERAL	BALAN	CE SHEET JU	NE 30.	
4	1900.	1899.	1898.	1897.
Assets—	- \$	\$	\$	26
Construction 7,8	26,923	7,766,161	7,724,251	6,335,898
Equipment 2,2	22,379	2,277,998	2,227,403	2,491,178
Materials on hand	74,130	73,632	43,701	10.742
Cash on hand 4	61,725	471,373	227,119	60,202
Due from agents, &o.	72,573	71,131	86,280	114,285
Bills receivable	22,000	24.523	64,523	47,700
Advances	52,975	56.679	54,248	52 645
Bonds & st'oks owned*2,3	90,132	2,456,740	2,466,740	2,332,907
	******	63,266	389,667	1,547,067
Total13,15	22,837	13.261.504	13.283.932	12,992,623

	1900.	1899.	1898.	1897.
Liabitities—	\$	\$	\$	\$
Cap'l stock (see SUPP.)	5,269,800	5.279,100	5,279,100	5,145,260
Fund. debt (see SUPP.)	6,078,00)	6,078,000	6,078,000	5,978,000
Bond Interest	132,207	131,862	130,652	129,732
Unclaimed dividends	3,338	3,222	3,098	5,774
Pay-rolls & vouchers.	116,538	120.161	89,608	121,754
Equip. notes not due.	4,246	18,899	49,957	86,052
Accounts in suspense	5,312		******	
Income account	1,513.396	1,630,260	1,653,517	1,526,044
Total1	3.122.837	13.261.504	13.283 932	12 999 693

*Includes Evansville Belt Ry. stock, \$95,650; E. & I. RR. stock, \$2,000,000; W. Jack. Hill Co., &c., stock, \$134,956; miscellaneous stocks. \$133,500; L. E. & St. L. 4 per cent general mortgage bonds, \$26,025.—V. 71, p. 693, 583.

Long Island Railroad. (Report for year ending June 30, 1900.)
President W. H. Baldwin Jr. says in substance:

General Results .- The passenger earnings were the largest in the history of the road. The gross earnings from all traffic show a decrease of \$65,215 as compared with 1899; but as the revenue from Government business during that year amounted to \$157,000, the actual gross from ordinary traffic exceeds 1899 by \$91,784. In comparison with the year 1897 passenger train mileage has increased 30 per cent, including the new express-train service to Brooklyn Bridge, while the increase in passenger earnings has been 14 per cent; in express earnings 24 per cent. An increase of 11 per cent in freight earnings for the same period has been obtained with less freight-train mileage.

The increased cost of material and supplies has affected operating expenses adversely, and no new work has been undertaken on that account. The work of eliminating grade crossings has been vigorously prosecuted and is limited only by the funds available from the State under direction of the Railroad Commissioners.

The Prospect Park & Coney Island RR. report is not included in this report, as the road was leased June 17, 1899, to the Brooklyn Rapid Transit system; the deficiency for the year was \$12,098.

Statistics.—The earnings, etc., compare as follows: OPERATIONS, EARNINGS, ETC. 1897-98. 379 Miles of road June 30..... Equipment-159 536 Locomotives..... Passenger cars.
Freight. &c., cars.
Ferry-boats, &c..... Operations -Revenue passengers carried 12,387,649 11,777,205 11,386,772 Revenue pass. carried one mile...170,658,570 167,273,504 154,185,077 Rate per passenger per mile..... 1.46 cts. 1.49 cts. 1.53 cts. Tons revenue freight carried 1.513,387 1.589,679 1.600.236 1.53 ets. 1,600.236 35,917,435 3.75 ets. 1.49 ets. 1.589,679 38,383,247 Rate per passenger per mile.....
Tons revenue freight carried....
'' ' 1 mile 1 mile 41,184,093 3.15 ets. Rate per ton per mile..... 3.64 ots.

 Earnings—
 1899-00.

 Passenger
 \$2,499,940

 Freight
 1,360,629

 Mail, express & misc
 756,690

 1898-9. \$2,492,783 1,397,176 732,516 1897-8. 1896-7. \$2,193,654 1,1₀7,963 593,247 \$2,361,219 1,348,0 1 623,894 Total.....\$4,557,259 \$4,333,194 \$3,954,864 \$1,622,475

Expenses-Maint. way & struct. \$515,585 \$442,610 " equipment... 419,643 Conducting trausp... 2,203,311 General... 132,534 443,419 2,199,737 147,840 376,524 2,025,114 127,492 300,250 1,873,728 112,362 \$3,311,370 (71.64) \$4,989,373 \$2,728,850 (68.99) \$1,225,914 110,137 4,708 \$1,311,105 141,891 20,107 \$1,342.821 119,389 10,480 Total net income. \$1,557,097 \$1,473,103 \$1,473,690 \$1,340,759 Deduct-\$837,280 322.500 232,084 Interest on bonds \$644,230 310,467 210,794 \$624,096 \$638,629 322,800 102,957 73,177 312,800 205,865 72,521 Rental of leased lines Taxes..... Miscellaneous..... 73,065 Reserve fund..... 100,000 Total \$1,497,604 \$1,223,050 \$1,229,815 \$1,238,556

Island result.......def. 12.008 def. 69,821 def. 50,498 def. 54,338 Sur. L.I. RR. system \$78.537 \$211,555 \$213,570 \$41,050 GENERAL BALANCE SHEET JUNE 30. 1900. 1899.

Assels— \$ \$ \$ \$ \$ \$ \$ \$ Read and equipment....25,334,541 24,917,059 24,242,157 24,008,312 Leasehold estates...... 6,44×,000 6,448,000 Ferry property....... 2,744,000 2,744,000 2,750,000 2,750,000 Exp. river & har. equip.: 277,418 467,468 342,410 356,710

 Other companies stocks and bonds
 2,688,790
 2,677,412

 Real estate mortgage
 206,488
 150,076

 Coch when the companies stocks and bonds
 206,488
 150,076

 582,475 530,967 304.034 279,208 271 258 409,797 372,350 223,784 175,997 286,401 141,801 305,010 261,697 95,396 434,000 883 945 428,000 353,500 307,000

96,464 45,416 1,513,755 1,690,525 324,935 All other accounts...... Profit and loss..... 209,236 844,311 Liabilities-

estates...... 4,948,000 4,948,000 Equipment notes. 281,238 291,238 1,600,600 Real estate mortgage.... 291,238 1,579,000 223,223 299,022 330,494 232,293 880,403 Pay rolls and vouchers... 574,884 402,257 Reserve fund..... 258,243 116,911 78.012 Miscellaneous and taxes. 331,015 Profit and loss..... 49,547

.....40,150,963 39,937,157 30,484,960 30,351,034 -V. 71, p. 389, 182.

New York Susquellanna & Western Railroad.

(Report for the fiscal year ending June 30, 1900.)

President E. B. Thomas says in part:

The gross earnings from operation were \$135,462, or 5.54 per cent greater than the earnings for the preced ng year; the net earnings increased \$32.318, or 2.98 per cent. While the expenses chargeable to the maintenance of way and structures decreased \$60,617, or 31.83 per cent, yet the road. way and structures have not only been maintained but have been considerably improved—1,250 tons, or 9 9 miles, of new 80 pound steel rail have been put in the track, releasing lighter rail; 17,583 tie plates, 70,536 cross ties and 28,128 lineal feet of switch timber have been put in the main track, and 18,206 cross ties in sidings and yard tracks.

The increase of \$134,859, or 60 92 per cent, in the expenses chargeable to the maintenance of equipment has resulted in placing the equipment in a much better condition. Twentyfive new 70,000 pound capacity coal cars were purchased durlng the year; fifteen freight cars were rebuilt and the freight equipment generally repaired. Good progress has been made during the year in equipping engines and cars with automatic couplers and air brakes, in accordance with the United States and State laws, \$209,000 having been expended for that purpose and charged to operating expenses; 1,932 freight cars have been equipped with automatic air brakes, making 52 per cent so equipped; 364 cars have been equipped with automatic couplers, making 98 per cent properly equipped. The bonded debt has been reduced \$70,000.

Earnings, Ltc.—The following statement shows the earnings, charges, etc., for the fiscal year, including leased lines,

E.A	RN	TWG	D.	AN	IJ.	LA.	PEL	DED.

1899-00.	1898-99.	189 7-98.	1896-97.
Earnings— \$ Freight	2,016,696	1,808,484	1,737,820
Passenger 396,061	371,059	377,369	373,658
Mail, express, rents, etc 60,911	58,898	143,266	154,402
Gross & arnlngs2,582,115	2,446,653	2,329,119	2,265,880
Maint. of way and struct. 190,456	251,073	191,471	213,984
Maintenance of equipment 356,242	221,382	163,978	18+,998 801,122
Conducting transportati'n 842,077 General expenses 27,223	80 5,531 30 .086	812, 699 89, 3 81	81,240
Taxes	55,549	49,458	52,772
Total expenses1,466,766	1,363,621	1,308,986	1,331,116
Ratio of exps. to earnings. (56.80%)	(55.73%)	(56 12%)	(58.75%)
Netearns. from operation. 1,115,349	1,088,032	1,022,132	934,763
Interest and dividends 26,007	28,904	29,009	
Total net income1,141,356 Charges—	1,111,936	1,051,141	
Interest on bonds 858,923	863,475	858,678	
Sink. fund, rentals & miso. 77,361	81,671	72,747	
Total charges 936,284	945,146	931,425	
Surplus 205,072	166,790	119,716	
CONDENSED BALANCE	E SHEET JU	NE 30.	
Assets —	1900.	1899.	1898.
	.315 <mark>.390</mark> 3	7.365.390	37.434.960
Securit's pledged under mortgages 1	353,396	1,373,396	1,397,554
	,550,500	3,560,000	3,560,000
Securities for Midland RR. stock			

Surpius 200,072	100,70	110,710	
CONDENSED BALANC	E SHEET	UNE 30.	
	1900.	1899.	1898.
Assets —	\$	\$	\$
N. Y. Sus. & West. RR37	7,315,390	37,365,390	37,434,960
Securit's pledged under mortgages 1	.,35 3, 396	1,373,396	1,397,554
Capital st'k subsidiary companies 3	3,550,500	3,560,000	3,560,000
Securities for Midiand RR. stock			
and bonds	543,336	54 3, 3 36	543,336
Miscellaneous securities	587,466	587,456	587,466
Materials and supplies	144,394	78,029	64,498
N Y S. & W. Coal Co. equip. notes	17,280	34,560	51,840
Sinking funds	37,884	35,862	35,153
Cash on hand and in transit	297,544	276,382	24,522
U. S. Govt., agents and cond's,			
indiv., eto	100,747	113,468	122,403
Profit and loss			10,760
Total43	957 437	43,967,889	43,832,493
Liabilities—	1,001,401	20,001,000	40,004,400
Stock (See Invest'rs' Supplem't). 26	000.000	26,000,000	26,000,000
Bonded debt (See Investors'	,000,000	20,000,000	20,000,000
SUPPLEMENT)16	,287,000	16,357,000	16,449.000
Stocks and bonds called	543,337	543,337	543,337
Real estate mortgage	28,168	42,668	42,668
Equipment trusts	109 021	161,350	213,680
Barge equipment notes	17,280	34,560	51,840
Sinking funds accrued	55,281	53,-41	59,178
Int. and rentals accrued not due	157.888	159,413	160,738
Interest and rentals	117,577	119,338	115,388
Pay-rolls.	59,257	5×,893	50,975
Audited vouchers and accounts	179,189	103,509	136,304
Due connecting lines	23,982	58,719	9,385
Due subsidiary companies	2 295	2,795	
Reserve funds, maintenance	5,262	106,676	

371.860

166,788

Profit and loss.....

Distilling Company of America.

(Report for year ended June 30, 1900.)

The remarks of President Rice, the company's profit and loss account, and balance sheet, the current assets and liabilities of the constituent companies, and also the net earnings of each of said company will be found on pages 815 and 816.

The securities owned by the Distilling Co. of America are

as follows:

SECURITIES OWNED BY DISTILLING CO. OF AMERICA.

	Total issue.	Owned.
Hannis Distilling Co	\$1,000,000	\$999,000
	24,000,000	22,626,9:0
Spirits Distributing Co., 1st and 2nd pref	*2,825,000	2,505,500
	29,000,000	26,800,000
American Spirits Mfg. Co	35,007,000	32,463,400

[&]quot; Common stock, \$3,675,000, all owned by Standard D. & D. Co.

Glucose Sugar Refining Co.

(Report for year ending July 31, 1900.)

The company has sent out the following statement for the year ending July 31:

Jour orange outly of .			
	1899-00.	1898-99.	1897-98.
	Year.	Year.	(10 ½ mos.)
Profits.	Q9 900 1G1	\$2,820,080	\$2,461,309
Legg for monoing monomals for	φ ο ,ο20, τυ κ	φ2,020,000	φ2,401,000
Less for repairs, renewals. &c.	444,686	415,139 357,351	598,152
" " new construction	94,026	357,351	,
" " special legal and ac-	•		
cident expenses	156,467		
•			
	\$695,179	\$772,490	\$598,152
Net earnings for year	\$2 632 025	\$2,047,590	\$1,853.157
Preference dividend (7%)	\$919,005	\$-83,351	\$ 38 3,351
Div. on common stock(6%) 1.441.621 (4	12%) 1.081.228	
70			
	\$2,360,626	\$1,964,579	\$983.351
Balance, surplus	\$472,359	\$83,011	\$979,806
			φυτυ,ουυ
GENERA	L BALANCE SI	HEET.	
A d-	uly 31, 1900.	July 31, '99.	June 30, '98
Assets— John Plants	aty 31, 1300.		
Plants	.\$36,232,056	\$35,283,904	\$35,280,204
Preferred stock in treasury	. 361,700	1,380,700	1,380,700
Common stock in treasury	1,972.700	1,972,700	1,972,700
Cash	1,550,843	1,003,260	1,177,025
Goods in process	466,764	600,480	270 155
Pinished goods (seet)	401 420	609,489 657,299	379,155
Finished goods (cost)	421,430	657,299	701,237
Rolling stock.	79,578	74,693	52,025
Payments for supplies, &c		17,458	65,482
Sundry debtors		36,557	42,651
Accounts receivable	. 717.017	646,572	424,534
Unexpired insurance	26,092	31,499	54.883
o month of the state of the sta			02,000
Total assets	941 99K 911	\$41,714,131	Q41 522 508
Tichilities	.941,823,211	\$41,714,151	\$41,533,596
Liabilities-	010 000 000		01000000
Stock authorized	.\$40,000,000	\$40,000,000	\$40,000,000
Freights		191,503	96.866
Wages		50,914	46,739
Rebates due customers			58,788
Current bills	293,571	231,842	100,403
Sirpling account			
Surplus account	. 1.531,640	1,230,872	1,200,710
Model Nebbles	047 005 055	041 614 4 101	041 500 500
Total liabilities	.\$41,825,211	\$41,714,131	\$41,533,596
-V. 71, p. 664,			

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Albany & Hudson (Electric) Railway & Power Co.-In Operation.—Cars are now running from Hudson via Rensselaer to Albany, electric power being used the entire length of the line, overhead trolley in the cities, third rail outside. -V. 71, p. 390.

Anthracite Coal Roads.—Settlement.—The anthracite coal miners, in convention at Scranton, voted unanimously on Sunday to accept the offer of a 10 per-cent net increase in wages, provided the mine owners agree to continue the increased rate until April 1, 1901, and abolish the sliding scale, these or other matters to be submitted to arbitration, if necessary. The Reading Co. accordingly on Thursday posted notices stating that "it will suspend the operation of the sliding scale, will pay 10 per cent advance on September wages till April 1, 1901, and thereafter till further notice, and will take up with its mine employes any grievances which they may have." The Lebigh Valley Company posted similar notices, and the Pennsylvania Company gave verbal notification that it would grant the concessions asked notification that it would grant the concessions asked

On Thursday nearly all of the other leading anthracite companies met in Scranton and agreed to modify their previous notices, to assure the continuance of the increased wages until April 1 and thereafter till future notice. They stipulated, however, that the reduction of powder from \$2.75 to \$1.50 should be considered in arriving at the wages of their contract miners. It is hoped that mining operations may be resumed early next week, though representatives of the miners claim that the powder question should be left out of the present negotiations and be settled

later by arbitration.

Price of Coal.—On Thursday the Reading Company gave out its new coal prices, which show an advance at the mines of 50@60 cents per ton, compared with the July circular.—V. 71, p. 750, 697.

Baltimore & Ohio RR .- See Pittsburg & Western RR below —V. 71, p. 750, 697.

Baugor & Aroostook RR.—President.—At the suggestion of President Burleigh, Franklin W. Cram, formerly General Manager, has been elected President, and Mr. Burleigh himself Vice President.—V. 71, p. 750.

Chicago & Alton RR.—Distribution to Syndicate.—The "New York News Bureau" states that a circular to be issued next Thursday will announce the following distribution to the syndicate for each \$1,000 subscribed:

\$375 in 3 per cent bonds, \$500 iu 3 per cent bonds, \$100 in preferred stock, \$250 in common stock and \$10 in cash, a total market value for each \$1,000 subscription of \$1,115 75.—V. 71, p. 236, 134.

Chillicothe (0.) & Hillsboro Traction.—Mortgage.—The company has made a mortgage to secure \$1,300,000 bonds, to be issued on the proposed electric railway from Chillicothe to Hillsboro via Bainbridge.

Chlcago Burlington & Quincy RR.—Extensions—Illinois Division Bonus.—Regarding the relation of the Illinois Division bonds listed last week to the new lines, the official statement says:

"The Keokuk & Western RR. extends from Keokuk to Van Wert, Ia., and from Des Moines, Ia., to Cainsville, Mo., 253 miles. All of its bonds and stock are held in this company's treasury. The new road west of the Missouri River extends from Alliance, Nebraska, to Brush, Col, with a branch from Northport, Neb., up the valley of the North Platte River, to Guernsey, Wy., and was opened for traffic in September last. The Keokuk & Western RR, and the new road west of the Missouri River have no relation to the Illinois Division 3½ per cent mortgage except that bonds authorized in that mortgage were sold to provide funds to purchase and build those roads. There are no liens on the new road west of the Missouri River, and no out-tanding liens on the Keokuk & Western RR. Co. The latter has issued \$1,900.000 first mortgage bonds, all of which are owned by the Chicago Burlington & Quincy RR. Co."-V. 71, p. 710, 697, 696.

Cincinnati New Orleans & Texas Pacific Ry.—Earnings.— This company, lessee of the Cincinnati Southern Ry., reports: Net Eurnings. \$1,421,659 1,585,0 6 Other Rental Year. Earnings. 1899-00...\$5,124,241 1898-99... 4.691,232 -V. 70, 1149. Income. \$3,067 218 Paid. Surplus. \$322,726 \$1,102,000 1,102,000 483,224

Cleveland Terminal & Valley RR.—Report.—The results for the year ending June 30 were:

Year. Gross. 1899-0 ... \$1,102,733 1898-9 ... 961,692 —V. 70, p. 1048.

 Oth. Inc.
 Int., tax., &c.
 Bal., sur.

 \$348
 \$259,793
 \$116,447

 245,657
 82,518

 Net. \$37**5** 892 **3**28,175

Denison & Sherman Railway. - Bonds. - The stockholders will vote Dec. 6 on a proposition to issue \$300,000 bonds.

Ensley Southern Ry.—Mortgage.—The company has fi'ed a mortgage to the Standard Trust Co. of New York, as trustee, to secure \$900,000 of 4 per cent bonds due in 1925. The road is being built by the Southern Ry. Co., to give it connection with the important coal and iron region around Birmingham, Ala. See report of Southern Ry., V. 71, p. 448.

Fitchburg RR.-New President.-Moses Williams, of Brookline, Mass., has been elected President to succeed E.D. Codman, who resigned recently.—V. 71, p. 698, 646.

Georgia Southern & Florida RR.—Increased Dividend.— An annual dividend of 4 per cent is announced on the second preferred, contrasting with 3 per cent paid last November.— V. 71, p. 698.

Holyoke Street Ry.-Bonds.-The Massachusetts Railroad Commission has authorized the issue of \$85,000 20 year 5 per cent coupon bonds, and also \$200, 00 additional capital stock at \$150 per \$100 share.—V. 71, p. 602.

Kanawha & Michigan Ry.—Earnings.—For the fiscal years end ϵ d June 30:

Fiscat Gross Int. on Bonds. Etc. \$109.592 Other Batance, Year. Earnings. 1899-00....\$759,069 1898-99....634,065 Earnings. \$155,669 142,696 Surplus. \$52,877 Income. \$6,800

The report says: "It has been the policy of the company for several years past, and probably will be for the next year, to put the surplus earnings into the improvement of the property."—V. 70, p. 633.

Lake Erie & Western RR.—Rumored Plan.—The price of the shares has advanced sharply this week on rumors of a plan by one of the Vanderbilt roads to guarantee a dividend on the preferred stock, if the holders assent, at a rate less than the 6 per cent per annum to which the stock is entitled. The preferred is now receiving 4 per cent yearly. The guaranty if as rumored would improve the position of the comment stack rumored would improve the position of the common stock, much of which is owned by the New York Central and Lake Shore. A radical change was effected in the condition of the L. E. & W. during 1899, the floating debt of \$-00,000 being paid and a large outlay made for improvements, which have since tinued (see Investors' Supplement, page 76).—V. 71, p. 602.

Milwaukee Electric Railway & Light Co.—Legality of Extended Franchise Upheld.—The Supreme Court of Wisconsin, on Oct. 12, upheld the legality of the ordinance passed by the Common Council of Milwaukee last January extending the company's franchise for ten years from 1924 to Dec. 31, 1934. The "Milwaukee Sentinel" of Oct. 13 gives the decision in full, and says:

The Supreme Court orders the injunction which forbids the company accepting the extension vacated, and sends the case back to the Milwaukee Court "for further proceedings according to law," which will n ean, unless some new action is begun, the ending of the whole controversy. The opinion, which is in the case of the Linden Lard Co. and Charles J. Eigel against the Milwaukee Electric Railway & Light Co. and the City of Milwaukee, was written by Justice Winslow.

—V. 71, p. 492, 26.

New Orleans & Western RR.—Upset Price Decreased.— The upset; rice has been reduced from \$1,00,000 to \$100,000 upon application of the mor gage trustee. The purchaser must, however, "in addition to the price to be bid by him, assume all the receiver's certificates; also all debts and obligations of the receivership; also all pending claims, the com pensation of the receiver, the trustee, the master and counsel and the court costs," etc. The reorganization committee, it seems, have "advanced to the receiver for operating expenses a sum exceeding \$112 000, and are unwilling to make any further advances. * * The \$400,000 of receiver's certificates are past due and unpaid, with interest thereon from the first day of July, 1900." It is thought desirable to sell the property at once, and to do this the reduction in the upset price was thought necessary.

Sale.—The sale of the property is now advertised for Nov.

17.-V. 71, p. 751, 437.

New York Central & Hudson River RR .- Lease .- The stockholders will take final action Nov. 8 on the lease of the Boston & Albany RR.-V. 71, p. 698, 502.

New York Philadelphia & Norfolk RR.—Interest on Income. - The company on Nov. 1 will pay 2 per cent interest on the income bands, making 4 p. c. for the year.—V. 70, p. 842,

Norfolk & Western RR .- Fifth Pennsylvania RR. Director.—William H. Barnes has been elected a director to succeed J. Kennedy Tod, giving the Pennsylvania RR Co. five representatives on the board (see V. 70, p. 1195, 1150).-V. 71, p. 490, 497.

Pennsylvania RR.—New York Transfer Office.—A stock transfer office, it is announced, will, Dec. 1, he located in the new American Exchange National Bank Building, 128 Broadway, under the supervision of J. C. Sims, Secretary of the company.

Registrar in Philadelphia.—The Girard Trust Co. has been appointed Registrar, in the city of Philadelphia, of stock of the railroad company, to take effect Dec. 1.—V. 71,

p. 698.

Pittsburg & Western Rv.—New Receiver—B. & O. RR. in Practical Control.—In the United States Court at Pittsburg, on Oct. 15, Judge Joseph Buffington granted Thomas M. King permission to resign as receiver, and appointed John K. Cowen, President of the Baltimore & Ohio RR. Co., receiver of the road to succeed him when his final account is confirmed by Special Master William R. Blair. Mr. Cowen has been elected President of the P & W. and Pitts. Junction. Earnings.—For the year ended June 30, 1900:

Fi: cal Gross Other Fixed Net Balance, year. earnings. 1849-00..\$3,835,035 1898-99...3,309,935 —V. 71, p. 698. earnings. \$1,337,861 1,075,263 charges. \$1,476 652 1,052,951 surplus. \$264,934 22,312 income. \$3,726

Rutland RR.—Rutland Canadian Line.—The company has taken possession of the partly-built Rutland Canadian RR., and proposes to complete the line. This, it is said, can be done within two months. The contractors, it is alleged, failed to finish the road in the time specified and an injunction was obtained to compel them to stop work. The contractors, on their side, claim that the railroad company owes them about \$400,000.—V. 71, p. 437.

St. Joseph & Grand Island Ry.—Report.—For the years ending June 30 results were:

Interest, Div. on Year. Gross. Net. 1899-0\$1,404,691 \$404.0°5 1898-9 1,2c1,060 348,409 V. 71, p. 391. taxes, etc. 1st pref. Surplus. \$185,447 (3%) \$164,928 \$53.710 174,253 (3%) 164,928 9,228

St. Louis & San Francisco RR.—Kansas Midland Purchase Author zed.—The stockholders on Oct. 10 approved the acquisition of the road and property of the Kansas Midland Railway, Wichita to Ellsworth, Kans., 106 miles. They also authorized the issue thereon of \$1,300,000 4 per cent bonds, of which \$1,100,000 to pay for the property and \$200,-000 reserved for future improvements and additions.-V. 71, p, 437.

St. Louis Southwestern Rallway.—Protective Measures.— Albert Loeb & Co., 42 New St., on behalf of the majority shareholders announce that all stockholders "who will furnish us with their names and addresses, together with the number of shares held by them, will be fully informed as to steps we may from time to time have occasion to take to further the interests of their property." Mr. Loeb is a member of the board of directors, being identified with the faction that at the recent annual meeting secured the repeal of the by-law passed last year providing for the election of only three directors annually, instead of nive, a measure by which it was claimed the minority stockholders would have been prevented from taking advantage of the cumulative voting of stock, permitted under the Missouri laws. in order to secure representation on the board. His associate, L. M. Josephthal, it is stated, was also elected a director at the recent meeting, but being a resident of New York was disqualified on the ground that at least three directors must be residents of Missouri. The object of the protective measures, it is explained, is not to remove Mr. Edwin Gould from the presidency, but merely to make certain that he does not enter into a lease of the road to some other company in which he is interested, unless such a step seems advisable to a majority of the stockholders. Mr. Gould, it is claimed holds considerably less than a majority of the stock.—V. 71, p. 699, 288.

Schuylkill & Juniata RR.-Mortgage.-The company has made a consolidated mortgage to John P. Green and John C. Sims as trustees to secure \$12,000,000 of per cent bonds. Of the new loan about \$4,350,000 will be reserved to retire at maturity existing bonds held by the public and \$5,-000,000 will be issued to replace the same amount of underlying bonds of the Pensylvania & Schuylkill Valley RR. owned by the Pennsylvania RR. Co.-V. 71, p. 136.

Southern Railway. - Mortgage. - See Eneley Southern Ry. above. - V. 71, p. 603.

Southwestern RR. of Georgia. - Stockholders' Suit. - The suit of R. M. Farrar against the company, it is expected, will come up for trial at the November term of the Bibb Superior Court. The plaintiff recites in his petition that when the reorganization of the Central Railroad took place the Southwestern received \$865,183 in compromise of the rentals which fell due during the receivership, but which

had not been paid. With this sum it paid \$519,000 as a dividend to those who were stockholders on Dec. 24, 1895, about \$270,000 in fees, commissions, etc., and laid aside about \$83,000 as a reserve fund in the treasury. The petition claims that this was an illegal diversion of the money from its true owners, and says that the true owners of the money are the people who were stockholders in the Southwestern on Dec. 31, 1892; June 30, 1893; Dec. 31, 1893; June 30, 1894; Dec. 31, 1894; June 30, 1895, and Dec. 31, 1895. The ground for this contention is the fact that according to the terms of the lease the rental was to be paid yearly in June and December directly to the stockholders of the company, and not to the company itself. The plaintiff is represented by Henry A. Alexander, of Atlanta, and George S. Jones, of Macon.—V. 61, p. 1156.

Terre Haute & Indianapolis RR.—Decision.—At Indianapolis Oct. 18 Judge Carter, in the Superior Court, handed down an opinion in the suit of the State of Indiana against the company, holding that the State is entitled to recover \$745,154 65 as its share of the profits of the company since its organization, under a special charter, in 1847. The suit has been long in the courts, the amount demanded being about \$3,000,000.—V. 70, p. 1292.

Toledo & Ohio Central Extension RR.—Foreclosure Sale. -This road was sold Oct. 15 to R. C. Martin, of 52 Broadway, acting on his own account, for \$200,000, the upset price. The sale was under foreclosure of the Marietta Mineral, the underlying mortgage for \$650,000, and the Extension mortgage, under which \$850,000 of bonds had been issued. There is about \$155,000 of receivers' certificates and floating debt, so that the amount to be divided among the bondholders is less than \$45,000, in the proportion of about two-thirds to the Marietta Mineral bonds and one-third to the Extension bonds. The bondholders' representatives did not bid at the sale and Mr. Martin obtained the property at the upset price. The receiver was appointed in November, 1893.—V. 57, p. 894

Toledo & Ohio Central Ry.—No Longer Listed.—The common and preferred shares have been stricken from the list of the New York Stock Exchange, the greater portion of each issue having been deposited under a trust agreement giving the Hocking Valley Railway Co. control and virtual ownership. The undeposited stock consists of \$104,109 common and \$66,047 preferred.—V. 71, p. 180.

West Virginia & Pittsburg RR.—Only \$10,000 Bonds Net Reduced to 4 P. C.—The 5 per cent bonds have been stricken from the list of the New York Stock Exchange, only \$10,000 of the issue not having had their interest reduced to 4 per cent under agreement with the B. & O.—V. 69, p. 646.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Alsen's American Portland Cement Works Co.—Incorporated.—This company, with \$2,200,000 of authorized capital stock, was incorporated recently in New Jersey to manufacture cement at West Camp, on the Hudson, and to take over the business heretofore carried on by the Alsen's Portland Cement Works Co., an importing concern controlled by a German corporation, and represented in New York City by Babsen & Swinton.

American Cereal Co.—Counter Offer.—A press dispatch from Akron, Ohio, states that a number of stockholders who were about to sell their holdings to the English syndicate represented by O. C. Barber, for \$175 a share, were offered the same amount by the officers of the company, who thus acquired "possibly 2,000 shares."—V. 71, p. 646.

American Linsced Co.-Rise in Oil.-On Thursday the price of linseed oil was advanced from 60 to 70 cents a gallon, the highest rate in many years.—V. 71, p. 391.

American Sheet Steel Co.—Office Moved to New York.— The financial effice has been removed from Pittsburg to the Battery Park Building.—V. 71, p. 183.

American Window Glass Co.—Earnings.—The first annual report is for the 10½ months ended Sept. 1, 1900, but during this period the company's works were in operation, it is stated, only six months, namely, Jan. 1 to July 1, 19 0. The net profits were \$326,687, from which was prid 7% (\$280,-000) on the preferred stock. Glass made 2,077,783 boxes; do. purchased, 891,726; sold, 2,726,400; on hand Sept. 1, 1900,

Co-operation.—The company has arranged that one of the directors shall be named by the Window-Glass Workers' Association, Local Assembly 300, Knights of Labor; also to put in trust for this association 5,000 shares of common stock, to be delivered when accumulated dividends have paid for it.-V. 70, p. 383.

(D.) Appleton & Co. of New York City.—Reorganized Company.—This company filed articles of incorp ration at Albany Oct. 8 as successor of the old concern, per plan in V. 70, p. 1251. The authorized capital stock is \$3,000,000 in shares of \$100 each. The directors are:

William W. Appleton, Daniel Appleton, Edward D. Appleton, Daniel S. Appleton, Robert Appleton. William Nelson Cromwell. James G. Cannon, A. D. Juilliard, Edmund C. Couverse, Warner Van Norden, Charles Hathaway, J. Hampden Dougherty and H. F. Ballantyne, all of New York City.—V. 71, p. 86.

Asphalt Co. of America. - Deposits. - Over 500 000 shares, out of the 600,000 shares of stock, it is stated, has been de-

posited with the Equitable Trust Co. und r the proposed plan of consolidation with the National Asphalt Co., which see below.—V. 71, p. 544.

Boston & Montana Consolidated Copper & Silver Mining Co.—D'v dend.—The company has declared a regular quarterly dividend of \$5, and \$10 extra. This \$15 contrasts with \$8 paid Feb. 20; \$10 paid May 29 and \$10 paid Aug. 30. The dividend is payable Nov. 20 to stock of record Oct. 22.-V. 70, p. 948.

Boston Tow Boat Co. - Option. - See Boston Steamship Co. -V. 71, p. 392.

Boston Steamship Co.—Securities all Subscribed.—Kidder, Peabody & Co. announce that both preferred and common stocks have been over-subscribed. The \$650,000 first mort. 5% gold bonds due in 1920, but subject to call at 110, were taken at par, as stated last week, and now the \$650 000 of common stock has been placed at 62, and the same amount of 6 per cent non cumulative preferred stock at 83. The par value of shares is \$100. The company is a voluntary association, and the title to the property is to be held by John Parkinson, Frank G. Webster, and Alfred Winsor, as trustees. The two 11,200-ton steel ocean freight steamships are expected to be in service by Jan. 1, 1902. The stock was largely taken by the shareholders of the Boston Tow Boat Co., and President Alfred Winsor of that company is to be President of the new association.—V. 71, p. 751.

Cambria Steel Co.—Dividend—Assessment.—The company on Wednesday declared a dividend of 50 cents per share to stock of record Oct. 31, and made a call of \$1 50 per share assessment on stock of record Nov. 30. The dividend is payable Nov. 15 and the call payable Dec. 1. This call makes the stock (320,000 shares \$50 each) \$10 50 per share paid, of which the shareholders will have paid \$3 in cash. A dividend equal to the instalment had been expected, but the

"Philadelphia Ledger" says:

It is explained that the company is making extensive improvements costing some \$1,500,000, which will increase the capacity of the plant 25 per cent, while profits are less than a year ago, so that earnings, which have contributed to improvements heretofore, are not so large now.—V. 71, p. 184.

Cambridge Electric Light Co. -Stock to Retire Bonds.-The company proposes to issue \$200,000 stock to provide for the payment of a like amount of 6 per cent bonds due this year. This will increase the outstanding stock to \$450,000.

Cartegena Terminal & Improvement Co.—Reorganization Plan.—A committee of which Francis R. Hart is chairman has prepared a plan of reorganization. Deposits of the company's securities may be made with the Old Colony Trust Co., Boston, on or before Nov. 10.

Consumers' Brewing Co. of Philadelphia.—Sale.—The United States Court has ordered the property to be sold under foreclosure of the first mortgage.—V. 71, p. 646, 604.

Credits Commutation Co. of Sionx City.—Liquidation.— The stockholders have voted to liquidate the company, selling its interest in the Sioux City Stock Yards Co., the Union Terminal Ry. of Sioux City, the Combination Bridge Co. of Sioux City, etc. See Combination Bridge Co. V. 70, p. 841.

Crompton & Knowles Loom Works.—Bonds.—The Knowles interests have purchased the stock owned by the Cromptons and have issued \$1,500,000 six per cent \$1,000 gold debentures to restore it to the company's treasury. C.

gold debentures to restore it to the company's treasury. C. H. Hutchins continues as President. The 'ollowing is issued: Capitalization.—6 per cent bonds, \$650,000; debentures, 6 per cent, present issue, \$1,500,000; preferred stock, less amount in treasury, \$627,500; common s'ock, \$1,125,000; total, \$3,902,500; surplus, \$1,-16,652. Average net earnings past two years \$586,291. Charges: Interest on bonds. \$129,000; sinking funds. \$100,000; 8 per cent on \$627,500 preferred stock, \$15,200; total, \$279,200. Balance applicable to dividends ou common stock, \$307,091. The debenture bonds mature as follows: Fifty each year, from 5 to 12 years inclusive, 100 each year, from 13 to 19 years inclusive, and the balance of the entire issue, \$400,000, in twenty years.

Distilling Company of America—Annual Meeting—At

Distilling Company of America.—Annual Meeting.—At the annual meeting, adjourned from Wednesday to yester-

day, the following directors were elected:

S. M. Rice, Edson Bradley, R. A. C. Smith, to October, 1903; H. J. M. Cardeza, Thomas Dolan, John M. Atherton, E. F. C. Young, to October, 1902; Samuel Woolner, George D. Turner, Walter S. Wilson, E. Mora Davison, to October, 1901.

There were represented 460,000 shares, out of a total of 775,000 shares. The ticket elected was voted by August Belmont, John N. Cadwalader and Alvin W. Kreen, voting trustees, to whom separate proxies had been executed by a large number of stockholders. Messrs. Turner and Wilson represent the Mercantile Trust Co. and Mr. Davidson August Belmont. & Co.

The annual report is given at considerable length on pages 815 and 816 -V. 71, p. 646.

Empire State Sugar Co.—Plant Started—Bonds Offered.— The company's plant was put in operation on Oct. 15. Thomas & Post are offering \$300,000 of the \$400,000 bonds.— V. 70, p. 1052.

Mergentialer Linotype Co.—Report.—The net profits from the business of the year ended Oct. 1, 1900, were \$1,919,165, against \$1,627,000 in the previous year. There were on rental at the close of the year 1,058 machines, the rental value being \$567,645, as against \$557,175 in the preceding year. The sales of supplies amounted to \$392 558, being \$30,000 more than in 1899. The factory delivered during the year 679 machines, being a gain of 171. The number of machines sold was 553.—V. 69, p. 1009.

For other Investment News see Pages 816 and 817.

Reports and Documents.

WISCONSIN CENTRAL RAILWAY COMPANY.

FIRST ANNUAL REPORT—FOR THE FISCAL YEAR ENDING JUNE 30, 1900.

To the Stockholders of the Wisconsin Central Railway Com-

The following report respecting the organization of the Wisconsin Central Railway Company and its operations for the fiscal year ending June 30, 1900, is respectfully submitted.

FRANCHISE.

The Wisconsin Central Railway Company is a corporation organized under the general laws of the State of Wisconsin,

under date of December 30, 1897.

The annual meeting of the stockholders of the Company takes place on the second Tuesday of October in each year.

PROPERTY.

The Railway property of the Wisconsin Central Railway Company consists of the following, and was obtained as

First.—A line of railway formerly known as the Chicago Wisconsin & Minnesota Railroad, extending from the west line of section sixteen (16) in the Town of Cicero, Cook County, Illinois, to Schleisingerville, Wisconsin. That portion of the Chicago Wisconsin & Minnesota Railroad within the State of Illinois was constructed and owned by the Chicago & Wiscon in Railroad Company, a corporation under the laws of the State of Illinois, and was covered by a lease in perpetuity to the Chicago Wisconsin & Minnesota Rail-road Company, a corporation of Wisconsin. The stock of the Chicago Wisconsin & Minnesota Railroad Company having been acquired by the Wisconsin Central Railway Company, and such purchase carrying with it the owner-ship and control of the Chicago & Wisconsin Railroad Company, said companies joined in a conveyance of the entire railroad formerly known as the Chicago Wisconsin & Minnesota Railroad to the Wisconsin Central Railway Company, by deed dated July 13, 1899.

Second.—A line of railway formerly known as the Milwaukee & Lake Winnebago Railroad, extending from Schleisingerville, Wisconsin, to Neenah, Wisconsin; and also the Manitowoc Branch of the Milwaukee & Lake Winnebago Railroad extending from Manitowoc, Wisconsin, to Menasha, Wisconsin. The Wisconsin Central Railway Company having purchased the stock of the Milwaukee & Lake Winnebago Railroad Company, said Milwaukee & Lake Winnebago Railroad and Manitowoc Branch were conveyed to the Wisconsin Central Railway Company by deed dated July 13th, 1899

Third.—The railroad formerly known as the Wisconsin Central Railroad extending from Menasha, Wisconsin, to Ashland, Wisconsin, together with a branch extending from Stevens Point to Portage, Wisconsin, and a branch extending from Marshfield to Greenwood, Wisconsin, and other branches of less importance. The stock of the Wisconsin Central Railroad Company having been purchased by the Wisconsin Central Railway Company, said Wisconsin Central Railroad was conveyed to the Wisconsin Central Railway Company by deed dated July 13th, 1899.

Central Railway Company by deed dated July 13th, 1899.

Fourth—The railroad formerly known as the Packwaukee & Montello Railroad, extending from Packwaukee, Wisconsin, to Montello, Wisconsin. The stock of the Packwaukee & Montello Railroad Company having been acquired by the Wisconsin Central Railway Company, the Packwaukee at Montello Railroad was conveyed to the Wisconsin Central Railway Company by Jordal at 18th Jacons Inc. 1800

Railway Company by deed dated the 13th day of July, 1899.
Fifth.—The railways covered by the Wisconsin Central
Company mortgage, dated July 1st, 1887, as follows:

I. The railway formerly owned by the Wisconsin &
Winnesota Bailroad Company arterials.

Minnesota Railroad Company, extending from Abbotsford, Wisconsin, to Chippewa Falls. Wisconsin.

II. The railway formerly owned by the Chippewa Falls & Western Railway Company, extending from Chippewa Falls, Wisconsin, to Eau Claire, Wisconsin. (Note. The stations and ground at Chippewa Falls and the track routh Chippewa Falls to St Croix Junction are owned jointly with the Chicago Milwaukee & St. Paul Railway Company.)
III. The following railways, lands and property acquired

by the Wisconsin Central Company from and by consolidation with the Minnesota St. Croix & Wisconsin Railroad Company, May 31. 1888:

(a) The railroad formerly known as the Minnesota St.

Croix & Wisconsin Railroad, which extends from Chippewa Falls, Wisconsin, to St. Paul, Minnesota.

(b) The so-called Third Street freight yard in St. Paul, extending from a point of junction with the tracks of the Great Northern Railway, used by the Wisconsin Central Railway Co. as part of its St. Paul & Minneapolis Terminals, for a distance of about 1,700 feet southwesterly into the business and wholesale district of St. Paul, together with all ness and wholesale district of St. Paul, together with all buildings and tracks thereon.

Also the so call d Bronson Addition Yard in St. Paul. IV. The following railways, lands and property formerly owned by the Penokee Railroad Company and by it conveyed to the Wisconsin Central Company by deed dated

May 31, 1888:

(a) All that railroad formerly known as the Penokee Railroad, which extends from Mellen, Wisconsin, to Ironwood, Michigan, as well as all spurs and branches extending from said main line.

(b) Also all the interest of said Penokee Railroad Company in the Gogebic & Montreal River Railroad, which was leased in perpetuity to said Penokee Railroad Company, and extends from Ironwood, Michigan, to Bessemer, Michigan, as well as all spurs and branches extending from the main line of said railroad.

(c) The ore yard, ore docks and tracks in the City of Ashland, Wisconsin, formerly owned by the Penokee Railroad Company, and by it conveyed to the Wisconsin Central Company by said deed dated May 31st, 1888.

V. Ownership of an interest in the so-called Minnesota

Transfer Railway Company, a corporation under the laws of Minnesota, created for the purpose of affording the speedy and economical interchange of freight traffic between the several railways having termini in St. Paul and Minneapolis. This interest was acquired by the Receivers in 1894, under order of Court.

The Wisconsin Central Railway Company acquired the foregoing property, as well as sundry spurs and branches of minor importance not hereinabove enumerated, by purchase at sale under foreclosure of said Wisconsin Central Company mortgage dated July 1st, 1887, and also acquired through said sale and otherwise equipment as follows:

135 Locomotives. 122 Passenger Cars.

7,463 Freight Cars. 9 Road Cars.

VI. Also the following bonds acquired through purchase and otherwise, and covered by the First General Mortgage of the Wisconsin Central Railway Company:

ı	Minnesota St. Croix & Wisconsin RR. Co.:	
ļ	First Mortgage Bonds	\$2,600,000
	Income Bonds	728,000
	Improvement Purchase Money Mortgage Notes	215,000
1	Terminal Purchase Money Mortgage Notes	400,000
	Chippewa Falls & Western Ry. Co.:	
1	Chippewa Falls & Western Ry. Co.: First Mortgage Bonds	139,000
	Wisconsin & Minnesota RR. Co.:	
ı	First Mortgage Bonds	810,000
١	First Mortgage Bonds. Income Bonds	640,000
1	Panakaa Railraad Campany	
	First Mortgage Bonds	1,500,000
Ì	Income Bonds	500,000
ı	Wisconsin Central RR. Co.:	
ı	First Series Bonds	2,910,500
ì	Second Series Bonds	5,314.500
ı	Joint and Several Improvement Bonds	4,566,000
ı	Improvement Notes.	1,100,000
ı	Packwankee & Montello RR. Co.:	
ı	First Mortgage Bonds.	84,000
ı	Milwaukee & Lake Winnebago RR. Co.:	
ı	First Mortgage Bonds	791,000
ı	Income Bonds	511,000
ı	First Mortgage Manitowoo Division Bonds	828,000 21.300
Į	Manitowoo Division Scrip	
	Debentures	247,000
	Chicago Wisconsin & Minnesota RR. Co.:	
	First Mortgage Bonds	2,025,000
	Income Bonds	1,016.000
	Improvement Notes	240,000
	Debentures	60,000
	and in addition coutsin stocks included in the list	

and in addition certain stocks included in the list of securities mentioned in the General Mortgage of the Wisconsin Central Railway Company.

The Company has acquired during the year additional

bonds as follows:

Milwaukee & Lake Winnebago RR. Co.:

Chicago Wisconsin & Minnesota RR. Co.: First Mortgage Bonds.....\$59,000

And against surrender of these Bonds \$287,000 of this Company's First General Mortgage 4 per cent Bonds have

been issued in terms of the Mortgage.

Through the provisions of the Sinking Fund \$100,000 additional Wisconsin Central Railroad Company First Series 5 per c-nt Bonds have been acquired and canceled during the year; and against the surrender of these Bonds \$110,-000 of this Company's First General Mortgage 4 per cent Bonds, heretofore reserved against such First Series Bonds, are now available for improvements in terms of the

There have also been acquired during the year:

Chicago Wisconsin & Minnesota RR. Co.: Income Bonds...... \$19,000 Milwaukee & Lake Winnebago RR. Co.: Income Bonds.\$1,000First Preferred Stock1,200Second Preferred Stock1,500

CAPITAL STOCK.

The Capital Stock of the Company, fully paid, is as follows:

FIRST GENERAL MORTGAGE BONDS.

The Wisconsin Central Railway Company executed a mortgage dated July 13th, 1899, to the United States Trust Company of New York and John A. Stewart, as Trustees, covering all of its property as security for its issue of \$27,000,000 of fifty-year First General Mortgage Four Per Cent Gold bonds. These bonds bear interest payable semi annually, on the first day of July and the first day of January, free of United States, State, County and Municipal taxes, and are secured by a mortgage upon all the lines of railway terminals equipment land grant and other property railway, terminals, equipment, land grant and other property now owned or hereafter acquired by the use of said bonds, and by deposit with the Trustees of said mortgage of all the bonds and stocks owned by the Wisconsin Central Railway Company at the date of the mortgage and fully enumerated therein, as well as those which may be acquired by the use of the bonds issued under this mortgage.

These bonds are coupon bonds of the denomination of \$1,000 each; both principal and interest are payable in New York City in United States Gold coin of the present standard of weight and fineness.

The mortgage provides for the issue of these bonds as

Issued in part payment for Wisconsta Central estate...... Reserved as provided in tue mortgage for underlying ..\$22,500,00 2,652,000 Reserved as provided in the mortgage for new construc tion, betterments, equipment, etc..... 1,849,000

Total issue.....\$27,007,0 0

SINKING FUND.

When the first series bonds of the Wisconsin Central Railroad Company have all been retired and the mortgage under which they were issued, dated January 1st, 1879, shall have been discharged of record, all moneys arising from the sale of lands belonging to the land grant shall be received by the Trustees of the Wi-consin Central Railway Company's mortgage and the surplus thereof remaining after deducting the expense of the trust in respect thereof and of the management, settlement and sale of said land, and after repayment to the Railway Company for its outlays for taxes, assessments, advertising charge, betterments and other proper expenses incurred by it in connection with said lands, or to promote the sale thereof, shall be invested by the Trustees in purchasing bonds secured by the mortgage of the Wisconsin Central Railway Company whenever such bonds can be purchased at a price not exceeding par and accru d interest. If such purchase cannot be effected within three months after the receipt of such proceeds, the Trustees shall, if the Rail way Company requests, purchase said bonds at any higher price fixed by the Company, but if the Railway Company does not so request, such proceeds shall be paid to the Railway Company when and as called for by resolution of its Board of Directors, approved by a majority of all members, specifying that such proceeds are to be used for the im provement, betterment, enlargement, equipment or extension of the railroads or property covered by the mortgage or additions thereto, specifying the particular purpose for which these proceeds are to be used.

There was in the Land Grant Sinking Fund at the beginning of the fiscal year..... There was paid into this fund during the year...... 123,000 00

And for expenses.....

Balance in the Sinking Fund at the close of the fiscal \$44,581 44

COST OF PROPERTY.

In payment for the property above mentioned the Railway Company issued its entire capital stock amounting to \$12,500,000 of Preferred Stock and \$17,500,000 of Common Stock, together with \$22,500,000 of its First General Mortgage Bonds, and it has since received from Messrs. Maitland, Coppell & Company, Brown Brothers & Company and Edward Sweet & Company. Reorganization Managers, \$785,281 87 in cash, Preferre | Stock of the par value of \$1,220,770 49, and Common Stock of the par value of \$2,439,337 45, which cash and securities are available for improvement of the property or for any of the purposes of the Company.

The main line, branches, terminals, equipment and lands have now been united under a single ownership.

A statement of mileage owned and operated will be

found on page 17 of pamphlet report.

A statement of lands owned will be found on page 30 of

pamphlet report.

THE COMPANY entered into possession of the railroad and appurtenances, and the lands, at midnight of the 17th of July, 1899, but under agreement with the Receivers, who surrendered possession at that time, and by authority of the Court, the Company took the assets and assumed the liabilities of the Receivers as of midnight on June 30th, 1899. This report, therefore, covers the period from July 1st, 1899, to June 30th, 1900, inclusive. The difference between the assets and liabilities of the Receivers, the assets being the greater, was cr-dited to the cost of road, and all claims accruing against the Receivers since the 30th of June, 1899, which were not then entered on their books have been charged to cost of road. These claims paid during the year amount to \$17,638 96.

The average number of miles of road operated during the year was 945.27 miles.

EARNINGS.

The earnings for the fiscal year ending June 30th, 1900,

Freight. Passenger Express, Mail and Miscellaneous.	1.182 493 11
Total Gross Earnings. The Operating Expenses (being 63.52 per cent of the Gross Earnings) were.	е
Net Earnings. Other Income.	. 8.277 93
Total Taxes Accrued	206,705 10
Balance. Rentals Accrued. Interest on Bonds Accrued.	. \$333.184 16
Total Fixed Charges.	
From this surplus there has been appropriated by t Board of Directors toward the payment of the cost improvements.	the of

Leaving a net surplus to be carried forward \$12,168 20 By reference to the Balance Sheet it will be seen that aside from the current vouchers and pay rolls the only indebtedness of the Company was its bonded indebtedness. There was no floating debt.

sold\$170,470 82 5 20 134,872 46 67,195 39 212,055 18 99,806 14

Comparison of earnings and expenses of the fiscal year ending June 30, 1900, with earnings and expenses of the Receivers in the previous fiscal year will be found in the tables accompanying this [pamphlet] report.

The increase in earnings shown was due to the general improvement in business and to unusually large shipments

of iron ore.

The increase in expenses was due to increased business, more work done in the Maintenance of Way and Equipment Departments, increase in the prices of material and labor and the disturbance due to changing the Chicago terminal and the engine terminals between Chicago and St. Paul. The property was in better physical condition at the end of the fiscal year than at the beginning. There was laid during the year 7,375 tons of new eighty-five pound and 1,-263 tons of new eighty-pound steel rails a total of 8,638 tons. The tonnage of rails released was 6,242 tons. The increase in weight of rail laid over rail taken up was 2,396 tons value, \$63,599 70,

The equipment destroyed in service during the year was not all replaced, but its value as charged on the Company's books, which was its estimated value on the 30th day of June, 1899, has been charged to repairs and credited to "Equipment Renewal Fund." The credit to this fund at

the end of the year was \$21,772 57.

IMPROVEMENTS.

The amounts charged to Improvement Account for the year, as shown on page 804, aggregate \$625,252 38.

This does not include improvements charged to Operating Expenses, such as increased weight of rails, permanent bridges replacing wooden structures, filling of bridges and trestles, etc.

The expenditure for Passing and Station Tracks, \$47,-253 83, was made necessary by the larger volume of business, longer trains, etc.

Spurs and Mine Tracks, \$23,573 49, covers the expenditures necessary to furnish shipping facilities for industries and

Stock Yards, \$5,851 16. As the country settles up it becomes necessary to provide facilities for handling live stock.

Road Improvements, \$69,239 19, represents the amount charged for improving alignment, widening embankments, taking out sags, etc., in pursuance of the policy of improve-

ment of the property.

Grade Revision, \$47,498 17, covers the charges made to that account up to the end of the fiscal year. The work planned for the calendar year had barely been commenced at that time, and the expenditures for the balance of the calendar year on that account will amount to upwards of When the work which has already been undertaken has been completed, which will not be until next spring or summer, it is expected that on the engine division between Fond du Lac and Abbotsford the maximum tonnage of trains will be nearly double what it was before the work was undertaken. It is the policy of the board to continue this work on other parts of the line as rapidly as it can be economically done and as the condition of the

finances of the Company will allow.

New Yards, \$223,337 71. This expenditure was caused by the changes in engine terminals elsewhere referred to.

New shop plant, Fond du Lac, \$56,179 95. This covers the charges to the Fond du Lac shops up to the end of the fiscal year, as elsewhere referred to.

Equipment of Cars and Locomotives to comply with the law is charged \$120,308 08. At the end of the fis al year there was still some work to be done in this line, but at this writing it is practically completed.

The charge of \$16,911 09 to Enlarging Coal Docks at Ashland and Manitowoc is the charge to this account up to the end of the fiscal year. The balance to be expended after that date was about \$14,000.

New Water Stations, \$4,301 03, covers a charge to that account during the fiscal year made necessary by the change in engine divisions.

There were miscellaneous charges of \$3,431 53, less miscellaneous credits of \$912 15, to complete the account.

NEW EQUIPMENT.

The new equipment purchased during the year consists of the following items.

- Freight Locomotives. Switch Locomotives.
- 6 Switch Locomotives.
 500 Box Cars.
 150 Ballast Cars.
 1 Business Car.
 9 Ballast Unloaders.
 4 Steam Shovels (including payment on account of a steam shovel not yet delivered).

This amount was provided for as follows:

From proceeds of First Gen. Mortgage Bonds..... From each turned over by the Reorganization Managers \$542,478 17 262,593 18 450,746 94 From surplus....

Total.....\$1,255,843 29

INDUSTRIAL DEVELOPMENT.

The establishment of new industries, the enlargement of old ones and the general settlement of the territory adjacent to the Company's lines has been entirely satisfactory during the past year. The development has been particu larly marked between Abbotsford and Ashland, where the Company's land grant lies.

TERMINALS, ETC

When the Wisconsin Central Railway Company commenced the operation of its railway it had a temporary arrangement for freight and passenger terminals in Chicago with the Chicago Terminal Transfer Railroad Company. It had a short-time arrangement for freight and passenger terminals in Milwaukee, and the use of the track from Rugby Junction to Milwaukee with the Chicago Milwaukee & St. Paul Railway Company. It bad a short-time arrangement with the Great Northern Railway Company for the use of that Company's line between St. Paul and Minneapolis, for the use of the Union Passenger Station at St. Paul and the Union Passenger Station at Minneapolis. It had a temporary arrangement with the Northern Pacific Railroad Company whereby that Company handled its freight business at Minneapolis

Negotiations had been in progress for some time between the receivers, on behalf of the Reorganization Committee, and the Chicago Terminal Transfer Railroad Company, for the use by the new Company of the Chicago Terminals of

that Company. These negotiations were continued by the officers of the Wisconsin Central Railway Company, but These negotiations were continued by the without being able to secure an arrangement satisfactory as to term or as to price. An arrangement was therefore made with the Illinois Central Railroad Company for the use of its Tracks and Terminals in Chicago.

An arrangement was also made with the Great Northern Railway Company for the use of its tracks between St. Paul and Minneapolis, and the Union Passenger stations in both of these cities. The Company has purchased ground at Minneapolis for freight terminals at a cost of \$500,000 and has issued in payment for the same its Minneapolis Terminal Purchase Money Mortgage Gold bonds of the face value of \$500,000 (this being the total issue of these bonds) bearing interest at the rate of 3½ per cent per annum, payable semiannually. Plans are being prepared for the improvement of this real estate, and when the work is finished the Company will have at both Minneapolis and St. Paul first-class terminal facilities, both freight and passenger.

The contracts with the Illinois Central Railroad Company and the Great Northern Railway Company are for a term of ninety-nine years, and have been executed and delivered.

An arrangement has also b en concluded with the Chicago Milwaukee & St. Paul Railway Company for an extension of the contract under which this Company used the tracks of that Company from Rugby Junction to Milwaukee and its terminals in that city. This extension is for a period of five

In the interest of economy it was decided to remove the locomotive shops which are now located at Waukesha, Wisconsin, and the car shops which are now located at Stevens Point, Wisconsin, to a central location, consolidating the two plants. The location chosen is two miles north of the City of Fond du Lac, Wisconsin. The shop buildings are well under way and it is expected that they will be completed and the shops put in operation before the end of the calendar year. The capacity of the plant will be twentyfive per cent greater than the two plants now in operation, and the buildings are being constructed so that enlargement can be economically made as may become necessary.

Intermediate terminal yards were formerly located at

Waukesha, South Oshkosh, Stevens Point, Abbotsford and Irvine. It was arranged to abandon the yards at Waukesha, South Oshkosh, Stevens Point and Irvine, to enlarge the yard at Abbotsford and to establish a new yard adjacent to the shop location north of Fond du Lac. These changes have been made and the new arrangement, while causing more or less disturbance to the service for a time, is now working successfully.

The estimated saving by the shop and yard changes is \$125,000 per annum. This saving however, cannot be realized until the changes are fully completed and everything working smoothly on the new plan. Until then, necessarily, the expense of operation is increased.

The change of the Chicago terminal involves also an increase in expense until the permanent facilities are ready for use, which will be some time after the first of the coming

Appended hereto will be found a Balance Sheet, Statements and Statistics, relating to the business and condition of the Company.

By order of the Board of Directors,

H. F. WHITCOMB,

[* Tables giving statistics of Operations, Earnings, Etc., and the Balance Sheet, will be found on page 804]

THE HOCKING VALLEY RAILWAY COMPANY.

FIRST ANNUAL REPORT—FOR THE FISCAL YEAR ENDING JUNE 30, 1900.

To the Stockholders:

Upon examination of the statements attached to this report, it will be seen that the results of the operation of the Company for the year ending June 30, 1900, are as follows:

..\$1,776,059 86 Interest charges, less income from Subsidiary Companies and from Securities. 607,511 90

Net Income....\$1,163,547 96
Ratio of Operating Expenses and Taxes to Gross Earn'gs 59 79%

The earnings of this first year of the Company's operations are largely in excess of any previous year in the history of the property. As compared with the twelve months' operations of the property ending June 30, 1899, the increase is:

In Net Earnings... \$861,545 23 An increase of 94 % in net earnings. Subdivided the increase of gross earnings was derived

Passenger.
Passenger.
Mail.
Express.
Miscellaneous. 30,916 92 Total.....\$1,543,231 86

As anticipated in the report for the four months ending June 30, 1899, the average number of tons of freight per train mile (at that time 522 tons), has been increased with the use of heavier equipment. For this fiscal year it is 646

and set aside to cover depreciation and destruction. This reserve fund already contained a credit balance from the four months ending June 30, 1899, of.....

Leaving a balance of \$47,171 86 remaining in the fund on June 30, 1900

In addition to this 19 caboose cars and 236 freight cars were rebuilt in the Company's shops

1710 tons of new steel rail, weighing 80 pounds per yard, were laid on the Toledo Division, and 1656 tons of new steel rails, weighing 67 pounds per yard, were laid on the Hocking Valley and Ohio River Divisions, making the total Rail Re newals for the year 3366 tons.

Other extensive renewals and improvements of equipment tracks and structures, which, with the items above men

the balance ...

tioned, were charged to Operating Expenses, are shown in the tables accompanying this report.

The following additional equipment was purchased, viz:

15 consolidation freight locomotives..... \$159,423 50 1,000 box cars, 30-ton capacity..... 745,029 80 3,500 coal ears, 40-ton capacity...... 2,217,893 20 Automatic couplers (excluding cost of ap-10,228 60 plication)..... Total expended for new equipment and charged to "Rolling Equipm't" Account. \$3,132,575 10 Of this amount the Company paid in eash.\$1,627,750 11 and issued its ear trust obligations for

These car trust obligations may be retired from the earnings of the Company or from the proceeds of the sale of additional First Consolidated Mortgage 41/2% bonds, as may ap-

pear to be most desirable and practicable from time to time.

The satisfactory earnings of the Company are attributable in a large measure to the purchase and use of this new equipment and also to increased facilities derived from additions to the property and its improvement made during the year, the items and cost of which are shown below, viz:

Yards at Waibridge, Columbus and South Co-	
lumbus	\$36,801 24
Repair Shops and Machinery	27,024 64
Station Buildings	12,129 88
Additional sidings, including tracks to coal	
mines and industrial works, also inter-	## ## A A A A A
change and connection tracks	75,514 01
Double-tracking Scioto River bridge	18,320 00
Arch cuivert at Delaware	6,513 12
Land, Reservoir, Pipe Line, &c., for water	
supply	7,459 17
Toledo Dock Machinery, including coal and	
ore handling plants and box ear loader	141,733 30

Total expended for additions and improvenents, and charged to "Cost of Railroad and Property" account.....

\$325,495 36

.. 1,504,824 99 \$3,132,575 10

The expenditures, consequently, for additional equipment and for additions to the property and its improvement amounted in the aggregate to \$3,458,070 46. It has been the policy of the Company so far as possible to pay for additions and improvements out of the net earnings, so as to reduce any additional issues of bonds to as small an amount as practicable. There have been issued for the purposes of the Company during the year First Consolidated Mortgage 4½% bonds to the amount of \$1,908,000, of which \$600,000 were to provide for the retirement of \$600,000 Columbus & Toledo Second Mortgage 7% bonds (and until so used were carried in the Company's account designated "Securities owned"), \$178,000 to retire 6% car trust equipment bonds, \$130,000 for the acquisition of property and underlying securities, and the balance, \$1,000,000, for additions and improvements, including additional equipment.

The capital stock was increased by \$4,000,000 preferred and \$4,421,625 common stock, which were set aside for the purpose of acquiring properties and securities contemplated in the plan of reorganization. Of these amounts \$2,725,400 preferred and \$4,348,600 common stock had been issued up to June 30th, leaving balances of \$1,274,600 preferred and \$73,025 common stock held in reserve on that date.

Dividends were declared on the preferred stock as follows:

14 % on \$10,000,000 preferred stock, payable Jan. 10, 1900..\$150.000 2 % " 14,000,000 July 16,1900.. 280,000

Total dividends.....\$430,000

The Profit and Loss Account accompanying this report shows a credit balance of \$938,982 76 in excess of the dividends above stated. The Company has practically no floating debt.

In March, 1900, arrangements were completed and connecting tracks were laid for the interchange of business with the Toledo & Ohio Central Railway at Columbus, and with the Kanawha & Michigan Railway at Athens. This new connection with the Kanawha & Michigan Railway affords this Company an opportunity to participate in the West Virginia coal and coke trade originating in the Kanawha and New River fields.

The Balance Sheet and Income Account verified by Messrs. Patterson, Teele & Dennis, certified public accountants of New York, are appended hereto, with statistical statements.

and other information in detail.

By order of the Board of Directors,

N. MONSARRAT,

President.

INCOME ACC	COUNT YEAR	ENDING	JUNE 30,	1900.
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Coal Earnings. Freight Earnings. Passenger Earnings Mail Earnings. Express Earnings. Misoellaneous Earnings.	1,5*4,654 49 623.361 25 40,690 53 30,120 90	
Gross Earnings. Maintenance of Way and Structures. Maintenance of Equipment. Conducting Transportation. General Expenses.	624, 546 88 1,844,451 29	\$4,417,266 97
Total Operating Expenses	\$2,525,740 45 115,466 66	
Total Operating Expenses and Taxes		2,641,207 11
Net Earnings from Operation		\$1,776,059 86
Total Other Income		295,387 83
Total Available Income	611 15 12,908 10	\$2,071,447 69
Total Deductions from Income		902,839 73
Net Income		\$1,168,547 96
Percentage of Operating Expe	enses and Ta	xes to Gross

earnings 59.79%. Louis P. Ecker,

Auditor.

ENDING JUNE 30, 1900.
\$207,534 96
1,168,547 96
3,080 35
3150,000 02 280,000 00

June 30, To Adjustment of value of Rolling Stock...

June 30, to Balance 10,180 51 938,982 76

\$1,379,163 27 \$1,379,163 27

June 30, By Balance, per Balance Sheet

\$938,982 76 Louis P. Ecker,

Auditor.

CONDENSED BALANCE SHEEF, JUNE 30, 1900.

ASSETS. Cost of Road and Property		
TOTAL INVESTED ASSETS		\$44,273,500 65
Cash	315,095 13 36,131 52	
pons and Dividends Due from Agents and Conductors Due from U. S. Government—P O. Dept. Due from Roads, Individuals and Cos	212,624 00 88.*08 03 10,166 52 612,756 05	
Bilis Receivable	132,498 36 1,736 11	
TOTAL WORKING ASSETS		1.412.105 11

\$45,685,605 77

LIABILITIES.

Mortgage Debt. Car Trust Bonds. Capital Stock Common. Capital Stock—Preferred. Car Trust Obligations \$1,668,351 25 Less Interest unaccrued, included in face of notes 163,526 26	10 421,625 00 14,000,000 00	
Securities Owned—Special account per contra	1,347,625 00	 \$ 43 ,298,074 99
Unpaid Labor	9,071 70 535,269 83 212,674 00 280,100 00 1,006 88 119,406 66 45,963 09	

TOTAL WORKING LIABILITIES

Profit and Loss-Surpins.....

1,448 548 02 938,882 76

\$45,685,605 77

THE DISTILLING COMPANY OF AMERICA.

REPORT OF THE PRESIDENT-FOR THE FISCAL YEAR ENDING JUNE 30, 1900.

JERSEY CITY, N. J., October 17, 1900.

This Company was organized with an authorized capital of \$55,000,000 preferred stock and \$70,000,000 common stock. The present Board of Directors, Officers and Executive

Committee were elected on August 30th, 1899.

The Board of Directors on February 19th, 1900, subject to proper action and approval to be had by the stockholders, resolved that \$20,000,000 of the unissued preferred stock and \$20,000,000 of the unissued common stock should be can-

The Company has already acquired:

(a) 324,634 shares of stock of American Spirits Manufac-

turing Co., the total issue of which is 350,000 shares; (b) 25,055 shares of stock of Spirits Distributing Co., first and second preferred, the total issue of which is 28.250 shares; the total common stock of that Company, 36,750 shares, belongs to the Standard Distilling & Distributing Co.;
(c) 226,269 shares of stock of Standard Distilling & Distributing Co., the total issue of which is 240,000 shares;

(d) 263,000 shares of stock of Kentucky Distilleries & Warehouse Co, the total issue of which is 290,000 shares; and (e) 9,990 shares of stock of Hannis Distilling Company, of Philadelphia, and Baltimore, Maryland, the total issue of

which is 10,000 shares.

The total issued stock of The Distilling Company of America is 462,520 common shares and 312,500 preferred shares, or a total of 775,020 shares. There remains unissued in the Treasury 237,480 common and 237,500 preferred shares, or a total of 474,980 shares. There is held of the above ussued stock in trust by the Central Trust Co. of New York, a proportionate amount of each class of stock, with which to purchase, if deemed desirable, the amount of the Constituent Companies' stock not yet acquired.

The business of the Companies is the manufacture of

spirits and alcohol, Kentucky, known as Bourbon, whiskey, and Rye whiskey, and their blending, compounding and

distribution.

The spirits and alcohol business is conducted by the (a) American Spirits Manufacturing Co., organized Aug. 1895.

(b) Spirits Distributing Co., organized Jan. 4. 1896.

(c) Standard Distilling & Distributing Co., organized June 27, 1898.

The Kentucky or Bourbon whiskey business is conducted by the

(d) Kentucky Distilleries & Warehouse Co., organized Feb. 3, 1899, and
The Rye whiskey business is carried on by the
(e) Hannis Distilling Company, organized April 28, 1871.
The business of the American Spirits Manufacturing Co.

is the distillation and sale of spirits and alcohol.

The Spirits Distributing Co. owns and conducts the blending and distributing business of H. H. Shufeldt & Co. of Chicago and of the St. Paul Distilling Co. of South St. Paul,

The Standard Distilling & Distributing Co. is engaged in the business of selling and distributing spirits and alcohol and has a large number of distributing branches.

These Companies are separate corporations and are gov-

erned as such.

Many economies have been effected in the respective constituent companies by the concentration of both producing and distributing plants, but further material economies might be brought about by conducting the entire spirit and

alcohol branch through one corporation.

Your management has in contemplation the suggestion (if the same can be legally and equitably accomplished) of merging the American Spirits Manufacturing Co. and the Spirits Distributing Co.; this would effect considerable savings in corporate taxes, administrative charges and cost of handling the spirit business.

The business in Bourbon and Rye whiskies is entirely distinct from that of spirits and alcohol-the business of fine whiskies being absolutely based on brands and trademarks, and the business of spirits and alcohol being one of finished raw material, in which the brand generally cuts no

It is a well-known fact that each standard brand of whiskey, Bourbon or Rye, has its own peculiar taste and bouquet, to which the individual drinker of straight whiskey has become accustomed. There are in the United States about 4,000 wholesale liquor dealers and rectifiers who blend and compound fine whiskies with spirits. Each one of these dealers has built up his own business, based on the use of one or more brands of Kentucky or Bourbon whiskey, or one or more brands of Eastern Rye whiskey, or both. These whiskies, in fact, are as indispensable to the compounder and blander as flow is to the baker. There is no other business blender as flour is to the baker. There is no other business in which the brand is more essential, therefore there is no other business where the value of brands and trade marks is greater.

The Kentucky Distilleries & Warehouse Co. owns more tan 90% of all the standard brands of Bourbon whiskey, the reputations of which were built up through the expenditure of many millions of dollars and many years of effort. Fifty Million Dollars (\$50,000,000) is a low estimate of the amount

expended to establish these brands.

The storage item is a feature peculiar to the straight whiskey business. It requires from four to six years to

properly mature straight whiskies.

The Internal Revenue law provides that after the whiskies are manufactured, they must be deposited in the United States Bonded Warehouses connected with the distilleries, such whiskies remaining under the charge and supervision of the United States Government officials until the tax is paid or the whiskies exported.

The law provides that they may remain in these ware. houses for a period of eight years, after which the tax must be paid unless the goods be exported from this country. The long-established charge for storage is five cents per

barrel per month.

The warehouses belonging to the Kentucky Distilleries & Warehouse Co. now contain over 800,000 barrels of whiskey in storage, the storage revenue from which is more than \$450,000 per annum. The storage is a lien on the whiskey and provides sure revenue, which is as fixed and absolute as is the Government Revenue itself.

Herewith are appended the reports, balance sheets, statements of profit and loss accounts and net earnings, and a summary of current net assets of the Companies, as at June 30th, 1900. The total amount of current net assets, independent of real estate, plants, machinery, properties, brands,

trade-marks, etc., is, as shown in the summary, \$7,494,372 03.

The business of the Companies has with great effort been now so systematized as to render it practicable in the future to make statements semi-annually; and the same will hereafter be made as soon as possible after January

first and July first in each year.

The magnitude of this Company's undertaking can be better appreciated after a careful study of the various Balance Sheets, with the knowledge that the Constituent Companies own and control 96 separate plants, and that the volume of business, including the revenue tax for the period ending June 30th, 1900, amounted to \$81,108,842 59.

The work of the first year has been chiefly formative, and has prescribed great and difficult tasks in the proper organization, systematization and unification of the business, with resulting economies, and in devising methods to handle the large business compactly, economically and with facility

The plants have been kept in first-class physical condition, equipped with modern machinery and well fitted to produce cheaply and with the best results. The cost of all repairs required to put and keep the properties in good condition

has been charged to operating expenses and therefore nothing need be written off for depreciation.

The spirit business (distinguished from the whiskey business), from the time of the failure of the Distilling & Cattle Feeding Company, 1894-5, has, with slight intervals, been in a condition of turmoil and a continuing succession of trade wars until the tenth of last September, at which time a general understanding was effected with all the interests in the trade, and the situation now promises to be lasting and fruitful of good results. The condition of this branch of the business has never been as satisfactory as at the present

This result was possible and was accomplished only through the ability of the companies to manufacture at less cost than competitors, and also by reason of their more highly organized and efficient machinery of distribution.

The condition of the spirit business to day is better than it has been at any time during the past twenty years. The production scarcely equals the demand. Stocks in the hands of dealers are entirely exhausted. This state of affairs, it is believed, may be continued almost indefinitely, provided the market is kept sufficiently low to obviate the temptation for new competitive spirit distilleries.

The Kentucky situation may be summed up in a few words. Since the latter part of 1893, owing to the very large over-production of the standard brands of Kentucky whiskies in 1890, 1891, 1892 and 1893, that industry has been in a state of demoralization, from which it is only now recover-

The bonded period, as already stated, is eight years; therefore all whiskies manufactured previous to 1893 have been withdrawn and practically consumed. What are called "floor stocks," that is, tax-paid whiskies in the hands of the dealers, have been reduced to a minimum.

Of 1	the				in bond	June 30,	Gallons. 19003,981,387
	60	4.6	1895.	64	66	4.6	8.304,095
	6.6	66	1896,		46	4.6	8,779,811
	46	4.6	1897.	6.6	6.6	4.6	4,213.672
	66	6.6	1898,		4.6	44	12,292,360
	Tot	tal					37,571,325

The average annual withdrawals for the past eleven years were 17,106,458 gallons, so that the shortage of matured whiskies is unparalleeld in the history of the business.

I quote from Bonfort's Wine and Spirit Circular of September 25th, 1900, a conservative trade journal, which has heretofore been extremely pessimistic in its view of the Kentucky situation.

"We do not remember any period in twenty years "when the outlook seemed so favorable for the fine whis-"kies of Kentucky as at the present time. Statistically, "the market is extraordinarily strong, and although this

"strength is not apparent, as yet, to the casual observer, "it only requires a little activity in the market to ex-"hibit it to the most skeptical."

What is here stated as to the Kentucky market applies with even greater force to the Eastern Rye Whiskey

The American Spirits Manufacturing Company, Spirits Distributing Company, Standard Distilling & Distributing Company and Hannis Distilling Company, as at present financed, have sufficient working capital for normal requirements. The Kentucky Distilleries & Warehouse Co. could be a control of \$2,000,000. utilize additional working capital to the extent of \$3,000,000 to \$5,000,000, the use of which would at once largely increase its profits and hasten the development of its great earning capacity.

Under existing circumstances it is deemed appropriate to refer to the fact that since the organization of this Company false rumors reflecting upon its condition, affairs and management have been persistently disseminated in different ways, including the institution of certain suits, all for questionable purposes, and a portion of which, at least, are inspired by an attorney dismissed from the employ of one of

the constituent companies.

Through untrue reports and the instigation of suits (the complaints in some of which were published in the press before being filed in Court) by some real or pretended holders of a few shares of stock, the credit of the different Companies was affected, and it has required persistent effort on the part of your management to recover from these attacks; but to-day the credit and commercial standing of the Companies are good.

These occurrences brought about the formation of an independent Protective Committee of stockholders, which was announced on December 26th, 1899. Your management immediately extended to the Committee every opportunity for the fullest examination into the affairs of this and the

Constituent Companies.

The Committee and its expert availed themselves of every means to make the examination, with the result that they realized that the charges against this and the Constituent Companies and their management were unfounded. June 1, 1900, the Committee presented to the stockholders a report in which it stated that it was impossible for the Committee to show the earnings for the then current year, (that being the only fiscal year of the Constituent Companies since the organization of this Company), but that on June 30, 1900 (being the close of the fiscal year of these Companies, except of the Hannis Co.), full and correct inventories would be made, and the books closed, and the conditions and earnings of all the Companies accurately ascertained, and promptly made known to the stockholders What is said in this report, as well as what was said by the Committee in its communication to the stockholders, will account for the fact that no earlier detailed report by your officers has been possible.

As will be seen from the report of Mr. Edson Bradley, President of the Kentucky Distilleries & Warehouse Co., the earnings of that Company can be largely increased through the utilization of additional capital.

The Committee has under consideration a plan for procur ing additional working capital, in order that the earning capacity of that (ompany may be brought to the highest degree at the earliest practicable moment, and it is stated that such plan will probably be formulated within the next thirty days.

The plan will doubtless be promptly approved, if favorable to the property and the stockholders, and if the cost of procuring such additional capital is not excessive.

If the plan is not approved, the only effect so far as the Company and the stockholders are concerned, will be that dividends will be deferred until such additional working capital has been set aside from the profits, and this can probably be easily done within the present current year, or, at the latest, within the year following.

Considering the obstacles surrounding the organization and systematization of so great an enterprise and the many difficulties that had to be and were overcome, the operations of the first year should be deemed satisfactory to the

stockholders.

The property, all in all, is an extremely promising one, and with careful and economical management should take rank with the foremost industrial enterprises in the land.

Respectfully submitted, S. M. RICE, President.

THE DISTILLING COMPANY OF AMERICA.

	FROFIT AND LUSS ACCU	ONT TO JUNE 30, JAVO.
To	Interest \$17,179 89	By Interest on Ad-
66	Taxes 7.410 75	vances to Operating
+ 6	Rental of Office 749 97	Companies \$80,088 81
6.6	Salaries 51,467 50	By Dividend on Han-
66	General Expenses. 123,293 39	nis Distilling Com-
66	Balance 129,737 31	pany stock 249.750 00
	\$329,838 81	\$329,838 81
	BALANCE SHEET	JUNE 30, 1900.

\$6,150 73 2,076,094 16 72,047,995 85 Cash. Accounts and Bills Receivable..... \$25,679,169 37 Common\$23.748,000 00 Special Account 2,023,334 78 25,771,334 78 51,450,504 15 2,220 00 Office Furniture, etc.....

\$125,582,964 89 Liabilities.

\$194 25 453,032 33 125,000,000 00 Profit and Loss Baiance..... \$125,582,964 89

THE NET EARNINGS OF THE CONSTITUENT COMPANIES FOR THE PERIOD ENDING JUNE 30, 1900, ARE AS FOLLOWS:

(9 months).....,100,330 99

\$1,409,449 68 American Spirits Manufacturing Co.,

Loss (12 months).... 2?,266 91 Total Net Earnings.......\$1,387,182 77

The Net Profits of the Distilling Company of America for the same period as shown by balance sheet is...

*Though the Kentucky Distilleries & Warchouse Co. was organized in February, 1849 (vide Bradley's report), it did not go into active operation until about October, so that the figures above really show the operations and net profits for about nine months.

THE ASSETS AND LIABILITIES AND NET ASSETS ON JUNE 30TH, 1900, AS SHOWN BY THE BALANCE SHEETS OF ALL THE COMPANIES, ARE AS FOLLOWS:

	Hannis.	Standard.	Kentucky.	8. D. Co	A. S. M. Co.	D. Co. of Am.	Total.				
Cash	\$23,097 27 204,206 66 126,140 29			656,909 31	\$4",657 80 63,328 02						
Inventory	207,565 \ 6 12,792 45	1,215,993 42	3, 322, 474 13	292,008 07 4,628 43	104,215 05		5,142,256 53 34,630 86 260,485 15				
Accounts and Bills Payable			\$6,2 0,624 96 2,591,524 44				\$13.176,143 58 5,920,334 51				
Excess of Assets over Liabilities	\$149,975 30	\$1,564,157 93	\$3,299,100 52	\$933,414 76	*\$319,850 75	\$1,629,017 31	\$7,255,809 07				
To which should be added securities held	and owned	by the variou	s Companies,	which at ma	rket value a	mount to	238,562 96				
							\$7,494,372 03				

* Excess Liabilities.

Municipal Gas Co. of Chicago.—Purchase.—See People's Gas Light & Coke Co. below.—V. 71, p 767, 392.

National Asphalt Co.-On Philadelphia Unlisted .- There have been placed in the unlisted department of the Philadelphia Stock Exchange 84,000 cumulative preferred shares and 120,000 common shares, and \$6,000,000 collateral gold 5s, these being exchanged for the deposited shares of the Asphalt Company of America, which see above.—V. 71, p. 545.

National Starch Co.-First Dividend, -A dividend of 11/6

per cent has been declared as of Oct. 1, 1900, on the preferred stock, payable on Nov. 1, 1900, on exchange of interim for permanent certificates at the office of the United States Mortgage & Trust Co., No. 59 Cedar St.-V. 71, p 392.

Ogden Gas Co. of Chicago. - Sale of Control. - See People's Gas Light & Coke Co. below.—V. 71, p. 506, 438.

Pen sylvania Steel Co.-Contract.-The company has secured a contract calling for about 20,000 tons of material for the New East River Bridge.-V. 71, p. 557, 393.

People's Gas Light & Coke Co. of Chicago.—Settlement.—
The gas war came to au end on Wednesday, the Municipal Company raising its price for gas from 40 cents to \$1 per \$1,000 cubic feet and the Ogden Company its rate to 90 cents, the maximum allowed by its charter. President Billings, of the People's Company, says: "Judge Hamilton, the President of the Municipal Gas Co., and some of his friends have made arrangements to purchase control of the Ogden Gas Co. and they will get all the stock outside of that of Roger Sullivan and his close friends. Mr. Hamilton has always been friendly to us. The Ogden Company will go on serving its customers in its own mains and my company in its mains. As to the 22 miles of new mains the Ogden Company has laid, that will be a matter for negotiations." Judge Hamilton is also reported as saying that the Municipal Company will now transfer back the mains leased from the People's Company.

The injunctions obtained by various consumers have yet to

be dissolved.—See V. 71, p. 767.

Procter & Gamble Co.—Stock Authorized.—The stock-holders last week authorized an increase in the common stock from \$2,250,000 to \$4,500,000, for the purposes stated last week.—V. 71, p. 713.

Pallman Company.—Earnings.—The results for the fiscal year ended July 31 as reported by telegraph compare as follows, the property of the Wagner Company being included since Jan. 1, 1900:

Fiscal Total Operating Net Dividends Balance, year. revenue. expenses, etc. earnings. decrared. surplus. 1899 00....\$15. 22,858 \$8,399,382 \$6,623,476 \$5,519.720 \$1,103.756 1898-99.... 11,478,930 6,033,915 5,445,015 3,149,550 2,295,465

Included in the operating expenses of 1899-00 \$1,699.183 is for "depreciation on cars disposed of, on cars rebuilt and revalued, and on cars in general." The total surplus July 31, 1900, was \$4,895,844.—V. 71, p. 604.

Rochester & Pittsburg Coal & Iron Co.—Called Bonds.—Eight Helvetia property purchase money mortgage bonds, viz, Nos. 261, 416, 562, 630, 927, 950 1025, 1069, have been drawn for the sinking fund and will be paid on or after Nov. 1. 1900, at 110 per cent, together with the coupon maturing Nov. 1st (\$1,125 per bond) at the Central Trust Co.—V. 66, p. 1088.

Sionx City Stock Yards Co.—First Dividend.—A press dispatch on Oct. 9 said:

The company to day voted a dividend of 4 per cent on the preferred stock of \$1,00,000. This first dividend was declared notwithstanding that the company during the year has paid a bonus of \$500,000 to the International Packing Co for establishing a new plant here. (See V. 71, p. 238; V. 69, p. 1147, 223.)

Standard Rope & Twine Co.—Investigating Committee.— The stockholders' investigating committee, appointed in accordance with the resolution passed at the recent annual meeting (V. 71, p. 604), consists of the following:

Joseph N. Goldbacher, Frederick H. Benedict, Maurice M. Sternburgh, Samuel Gustine Thomson and J. H. Jacqulin.—V. 71, p. 601, 604.

Susquehanna Iron & Steel Co.—Reduced Dividends.—A quarterly dividend of 1½ per cent is announced, payable Oct. 22, a reduction in the annual rate from 12 to 6 per cent. A director says:

The board thought it inadvisable, in view of the strike and that three weeks were lost on that account, to pay more than this amount out of the earnings of the last quarter. The men resumed to-day (Oct. 9), and the extra 3 cents was allowed them on this blast. The company has plenty of orders, and prices are a little better.—V. 71, p. 290.

Troy Steel Co.—Dissolution.—Justice Betts, in the Supreme Court at Troy, on Oct. 16, granted an order for the dissolution of the company.—See V. 71, p, 239.

United States Flour Milling Co.—Reorganization.—The present plan is to have the reorganized company, probably to be known as the Standard Milling Co., lease its various mills to their original owners, the Hecker-Jones Jewell Milling Co. for instance to operate its own properties. The committee hope in this way to save a large sum yearly.—V. 71, p. 506, 393.

United States Leather Co.—Possession Taken.—On Oct. 16 possession was taken of the Shaw tanneries and the business of the Fayette Shaw Leather Co.—See V. 71, p. 557.

United States Oll Co.—Report.—For year ended Sept. 30:

Fiscal Gross Net Construct'n Dividends Balance,
Year. Earnings. Earnings. Payments. Paid. Surplus.
1899-00 ...\$699,079 \$538,860 \$2.56,296 \$275.000 \$7,564
189×-99 638,162 470,882 See V.70,p.327. 318,750 152,132

-V. 70, p. 592.

United States Pneumatic Horse Collar Co.—Stock Offered.—Stockholders of record Oct. 29 are offered the privilege of subscribing to the \$130,000 six per cent cumulative preferred stock at the rate of 50 cents per share of \$1. C. A. Searles is Secretary, 52 Broadway.—V. 71, p. 713, 506.

—C. I. Hudson & Co. offer 4,000,000 marks (\$950,000) Free City of Hamburg refunding, water and dock gold fours at par and interest. Details are given in their advertisement on page viii., and further particulars can be had on application at their offices, 36 Wall Street.

-\$100,000 Southern Pacific first mortgage gold sixes and \$100,000 St. Louis & San Francisco general mortgage sixes are affered for sale by G. M. Minzesheimer & Co., 40 Exchange Place.—See their advertisement on page viii.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 19, 1900,

The general report is of a comparatively quiet business. The Presidential campaign still exercises a disturbing influence, the tendency being to hold off awaiting developments. Confidence in the future, nevertheless, has been general, with the result that values for most lines of merchandise have shown considerable firmness. There was no marked pressure to market holdings. The visit of Mr. Bryan to New York and the East, and his campaign utterances, have attracted considerable attention; but they have not been of a character to shake general confidence in the success of the Republican Party in the coming election. Considerable progress has been made toward a settlement of the anthracite coal miner's strike. Weather conditions in the South and West have been favorable for the crops.

Lard on the spot has been only sparingly offered, but with a light demand prices have declined, closing at 7.40c. for prime Western and 7c. for prime City. Refined lard has been quiet, and prices have weakened to 7.50c. for refined for the Continent. Speculation in lard for future delivery in the Western market has been moderately active. Packers have been aggressive sellers, and this, with increased sales, has weakened prices. The close was steadier on covering of

short sales.

the final asking prices:

DAILY CLOSING PRICES OF LARD FUTURES.

Business in the market for pork has been quiet and prices have weakened slightly, closing at \$13 50@14 75 for mess, \$16@17 for family and \$14 50@16 50 for short clear. Cutmeats have been quiet and irregular, closing at 6½c. for pickled shoulders, 9½@10c. for pickled hams and 9¼@10c. for pickled bellies, 14@10 lbs. average. Beef has had only a limited sale and prices have been barely maintained, closing at \$8 50@9 for mess, \$9 50@10 50 for packet, \$10 50@12 for family and \$14 25@15 25 for extra India mess in tcs. Tallow has been quiet and unchanged at 4¾c. Stearines have held steady at 8½@83%c. for lard stearine and 7¼ @7%c. for o'eo-stearine. Cutton-seed oil has declined, closing quiet at 34½@35c. for prime yellow. Butter has been in fair demand and firm for best grades, closing at 16@22½c. for creamery. Cheese has been in limited supply and fairly firm, closing at 9½@11c. for State factory, full cream. Fresh eggs have been in light supply and firmer, closing at 21c. for choice Western.

Brazil grades of coffee have had only a limited distributing sale, the buying being of a hand-to-mouth character. There has been no pressure to sell and prices have held steady. Business in the market for invoices has been quiet, but values have been fairly well maintained, closing steady at 8½c. for Rio No. 7. Offerings of West India growths have continued light and prices have been unchanged at 10@10½c. for good Cucuta. East India growths have been quiet. Speculation in the market for contracts has been quiet and prices have weakened slightly under a continued large Santos crop movement. The close was steady. The following were

Raw sugars have been quiet. The small supplies that have come on offer for prompt delivery have been taken at unchanged prices. The close was weak at 4%c. for centrifugal, 96-deg. test, and 4%c for muscovado, 59 deg. test. Refined has been dull and unchanged at 5.75c. for granulated. Other staple groceries have been quiet and without important changes.

Kentucky tobacco has had only a limited sale, but prices held steady. Seed leaf has been less active but steady. Sales for the week were 1,425 cases, as follows: 400 cases 1899 crop, Zimmers, 15½c.; 200 cases 1898 crop, Zimmers, 13½@ 14c.; 250 cases 1899 crop. Pennsylvania seed leaf, 12½c.; 175 cases 1899 crop New England Havana, 16@50c.; 300 cases 1899 crop, Wisconsin Havana, private terms, and 100 cases 1898 crop, Wisconsin Havana, 13½c.; also 600 bales Havana at 50c.@\$1 10 in bond and 150 bales Sumatra at 75c.@\$1 50 in bond.

Straits tin has continued to meet with a slow sale, and under limited offerings prices have weakened to 27.75@28c. Ingot copper has been unchanged and steady at 16.75@17c. for Lake. The demand for lead has been light, but prices have held steady at 4.37½c. Spelter has been steadier, closing at 4.10@4.15c. for domestic. Pig iron has had only a small sale locally, but prices have not changed from \$13.00@16.00 for domestic.

Refined petroleum has been unchanged, closing at 7.45c. in bbls., 4.90c. in bulk and 8.75c. in cases. Naph ha unchanged at 9.55c. Crude certificates have been neglected. Credit balances have been steady at \$1 10. Spirits turpentine has had only a limited sale, but offerings have been light and prices have advanced to $42\frac{1}{2}$ @43c. Rosins have been quiet but steady at \$1 $42\frac{1}{2}$ @1 $47\frac{1}{2}$ for common and good strained. Wool has had a slightly better sale but at irregular prices. Hops have had a fair sale at steady prices.

COTTON.

FRIDAY NIGHT, October 19, 1900.

THE MOVEMENT OF THE CROP, as indicated by our telegi. ms from the South to-night, is given below. For the week ending this evening the total receipts have reached 374 233 bales, against 329,121 bales last week and 309,879 bales the previous week, making the total receipts since the 1st of Sept., 1900, 1,601.228 bales, against 1,546,362 bales for the same period of 1899 showing an increase since Set 1 1900, of 54,866 bales.

Descinte at	Dat	14	Marian	Wad	Mhaine	Frs.	Tota.
Receipts at-	Bai.	Hon.	Tues.	Wed.	Thurs.	ETS.	10101
Galveston	7,321	25,481	9,873	17,474	15,389	13,203	88,746
Sab. Pass, &c.				***		2,178	2,178
New Orleans.	19,593	25,761	21,764	26,857	18,012	20,232	132,2 9
Mobile	1,687	3,518	1,052	1,000	330	1,322	8,909
Pensacola, &c.			••••			4,147	4,117
Savannah	9,849	11,697	12,068	7,335	11,145	8,648	60,742
Brunsw'k, &o	*****			*****	1001	4,763	4,763
Charleston	2,629	1,218	2,591	820	1,776	10,461	19,495
Pt. Royal, &c		10 M				*****	*****
Wilmington	3,663	3,007	3,705	916	319	1,150	12,760
Wash'ton, &c			***			53	53
Norfolk	4,515	5,906	3,919	3,882	2,117	3,474	23,813
N'p't News, &o			*****	400.	****	1,943	1,948
New York	1,400	1,200	300		200		3,1(0
Boston	1,444	1,797	1,724	701	936	2,696	9,298
Baltimore			*****		*****	1,244	1,214
Philadel'a, &c		433	205	130		£ 0	818
Tot. this week	£2,101	80,018	57,201	59,115	50,224	75,574	374.233

The following shows the week s total receipts, the total since Sept.1,1900 and the stock to-night, compared with last yea.

	19	900.	18	399	Blu	ILA.					
Receipts to Oct. 19.	This week	Since Sep 1, 1900	This week.	Since Sep. 1, 1899	1900.	1899					
Galveston	88,746	249,081	87,817	495,809	142,201	172,300					
Sab. P., &c.	2,178	5, 91	1,2+8	6,551							
New Orlean	132,219	554,312	73,184	381,8:2	201,954	276,164					
Mobile	8,909	19, 49	8.245	44,700	24,773	31.543					
P'sacola, &c.	4 147	15,302	9,503	25,275							
Savannah.	60,742	341,389	33,364	283,555	102 057	102,345					
Br'wiok.&c	4,76	21,340	6,144	29,481	7,9 1	12,2-3					
Charleston	19,495	103,900	11,50	86,59	25,567	40.549					
P.Royal.&c		10		207							
Wilmington	12.760	122,829	11,033	90,774	29,631	15.0:8					
Wash'n, &c	53	188	71	£ 01							
Norfolk	23, 13	118,238	17,213	73,566	27.39 3	30,060					
N'port N.,de	1,948	3,631	396	2,998	8 + 2	1					
New York.	3,100	3 300	50	3,2 5	37,175	111.164					
Boston	9 98	15,65	2,142	7,419	6 000	18,000					
Baltimore	1,214	3917	1,187	9,087	3,2+8	13.7:2					
Philadel, &c	818	3, 60	933	4 653	4,386	5 643					
Totals	374.233	1.601.228	264 054	1.546.362	612 988	828.832					

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

				_		
Receipts at-	1900.	rs55°	1898	1897	1896	1895
Galves'n, &c.	90,924	80,085	139.899	113,260	80,841	67,83
New Orleans	132 219	73,184	74,777	80,28-	104.758	101,9 45
Mobile	8,909	8,245	12,914	12,453	15,781	12,28
Savannah	60,742	33,364	64,877	65,208	37,242	45643
Chas'ton, &c	19,49	11,50	41,760	23, 2	21,227	13, 26
Wilm'ton, &c	12,-13	11,104	24,768	18,567	17,200	10,0-4
Norfolk	23,813	17,213	32,811	31,204	33,688	181 3
N. News, &c	1,948	396	2,647	894	9 43	11,440
All others	23,370	19,963	28,926	25,037	18,911	14,805
Tot. this wh	374,233	264 054	422 379	370,541	330,571	295 438
Since Sept	1:01,228	1546,362	1862,299	1781,095	2008,302	1369.821

The exports for the week ending this evening reach a to all of 261,476 bales, of which 130.585 were to Great Britain 27,100 to France and 103.801 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1900.

Exports	Week	Brain		. 1900.	Fr.m Sept 1 1900, to Oct. 19, 1900 Expor ou to				
from-	Great Brit'n	France	Conti- nent	Total Week	Great Britain	France	Conti- nent.	Zota	
Galveston.	35.271	8,981	16/5	45,857	76,917	9,431	8,116	94 534	
Bab. Pass. &o.			597	597		*****	4,603		
New Orleans	30,948	16,837	35,8-7	83,672	171.322	72,891	102,2 8	348,4-1	
Mobile					7.038			7,022	
Pensacola			3,881	3,881	6,874		5,411	11,817	
Savannah	10,630		35,4 6	46,093	51,871	5,150	129,956	187.0 7	
Brunswick					7,083			7,0 3	
Charleston.			7,018	7,018	38,140	000000	23,393	60,138	
Port Royal									
Wilmington	8,051		9,200	17,301	36,218		62,551	98,709	
Norfolk					*****		*****		
N'port N., &c	1,894			1,624	1,834			1,038	
New York.	15,375	1.282	7,545	24,503	51,119	3,135	35,142	89,396	
Boston	25,001		500	24,104	78,691		640	74,283	
Baltimore.	8,052		1,712	4,791	18,678		5,401	19,074	
Philadelphia						*****		*****	
San Fran., &c					*****				
Total	130 585	27,100	103,801	201.486	533,672	٥,607	377,008	1,001,855	
Total, 1899	68.881	29,323	89,397	187.6(1	411,716	137,730	409,119	958,565	

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 cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

	ON BE	FOR-					
Oct. 19 at	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving tiock.	
Vew Orleans lalveston	11,9°1 3 941 3,400	4.511 22,020 8,000	13,966 21, 86 15,570	114 4,800	30 512 8:,147 25,570	171,442 57.754 75,487	
harlestondobile	12,790 8,500 None.	None. None.	2,000 5,000 None.	None. None. 16,000	14. 90 13, 00 16,000	10 577 11 273 11 293	
ther ports	11,000	None. None.	12 000	None.	1,100 23,000	3,075 29,068	
Total 1900	83,652	34,531	70,822	20.914	209,919	403 069	
Total 1899 Total 1898.	87.440 140 485	31,545 43,5 5	84.731 112,172		22°,973 3 1 216	601,859	

Speculation in cotton for future delivery has barn fairly active. Early in the week the tendency of prices was downward. Selling by speculative holders continued a fea ure. Developments generally were against the market. The English market failed to show any stability, being unfavorably i fluenced by a continued heavy movement of the crop, free offerings from the South, large export clearances and favorable weather in the cotton belt. On Wednesday, however, there developed a steadier tone, in lications being that the selling pre-sure was largely over in both the N-w York and Liverpool markets. Private advices received from the latter market stated that the offerings from the South were smaller, which was taken as an indication that planters were less disposed to sell on the lower basis of values. Predictions of colder weather in the cotton belt and fear of frost also had a steadying influence. Thursday there was a firmer market during early 'Change on stronger advices from Liverpool and reports of frost in the northeastern se tion of the cotton belt. Indications, however, were for a higher temperature, and this, coupled with a continued full crop movement, had a weakening influer ce later in the day. To day the market opened steadier, reflecting firmer foreign advices than generally expected. Subsequently, however, a report is used by the Agricultural Bureau pacing the loss to the T was crop by the recent hurricane at equal to only 68,000 bales and warmer weather in the South had a weakening influence. During the late trading there was some buying by thores to cover contracts, induced by the movement of the crop being slightly under expectations, and the loss was partially recovered. The close was steady, with prices unchanged to 2 points lower for the day Cotton on the spot has declined, closing at 934c, 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	Tuer	Wed	Tb.	Fri.
Jood Ordinary	938	93	9 95 ₈	9 95 ₈	87 ₈ 9 5	811 ₁₈ 95 ₁₆
diddling	10716	104	1036	10 16 10 8	91616	934
41ddling Fair.		11	10.8 6			
GULF.	Sat.	Mon	Tues	Wed	Th	Fri,
Jood Ordinary	95 ₈	9718 10116	914 978	94	91 ₉ 98	8 516
diddling.	101116	1012	105	10 18	10	10
ood Middling		10 ¹⁸ 18		10 ⁵ 8	10 ¹ 9	10516
STAINED.	Sat.	Mon	Tues	Wea	Th	Fri,
ow Middling	9116	878 9 3 ₁₈	81718 956	811.,	91 ₂	838
diddling.	10315	10	91318	958	911,	9516
rood Middling Tinged	10712	104	10 8	101 8	915 g	9%

The quotations for middling upland at New York on Oct. 19 for each of the past 32 years have been as follows.

.9000.	934	1892 0. 818	1884 0. 9 518	18760.1078
1899	738	1891 8516	1883109 A	1875144
		18901014	18821111	1874 1548
			1881 1119	1873 1678
1896	71514	1888 93	1880 113 6	1872 1958
				1871 194
1894	51516		187810	1870 1612
1893	8418	1885 91318	187711518	1869 2634

Note.—On Oct. 1, 1874, grades of cotton as quoted were changed. according to the new classification Middling was on that day quoted 360. lower than Middling of the old classification.

MARKET AND SALES.

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

	SPOT MARKET	FUTURES	SALES OF SPOT & CONTRACT.					
	CLOSED.	MARKET OLOSED.	Ex- port.	Con- sump.	Oon- tract.	Total.		
Monday Tuesday Widnesday Thursday.	Quiet Easy at 3 ₁₈ dec Quiet at 3 ₁₈ dec. Quiet at 18 dec. Quiet at 18 dec. Quiet at 3 ₁₆ dec.	Weak. Easy Steady B'rly steady.		39 102 219 126	200 200	219 126		
Total				486	500	986		

FUTURES.— The highest, lowest and closing prices of

Futures at New York are shown in the following table												
RangeClosing	Range Closing	Range Closing	Range Closing.	Range Closing	Range. Closing	Range. Closing.	Range	Range Closing	Range Closing	Range Closing	Range	
11	9.20 <i>a</i> 9.40 9.30 - 9.33	9·45@ 9·55 9 46 - 9·47	9.50 a 9.56 9.50 - 9.52	9.51 <i>a</i> 9.59 9.52- 9.53	9.51@ 9.56 9.52- 9.54	9.51 9 9.59	9.51@ 9.53 9.51— 9.52	9.51 @ 9.58 9.53- 9.54	9.51% 9.59 9.53 9.54	9.562 96	976@ 983 976— 977	Saturday, Oct. 13.
1 1 3	8.96- 8.00 0	9.112	9.500	9.162	9·18@ 9·16—	9.15@	9.172	9.152	9·17@ 9·18—	63 9·20 <i>7</i> 9·60 9·20 9·	9.40%	Monday, Oct. 15.
11	8-11 8.95 a 8	9.12 9072	9·35 9·10 <i>a</i> 9 9·17 9·10-	9.18 9.10 9 9.10	9·32 9·12@ 9 9·18 9·12—	9·40 9·11@ 9·12—	9.18 9.11- 9	9.10%	9.12%	9·47 9·14@ 8 9·21 9·12 - 8	9.42 9.28 9	Oct. 16
11	9·00 9·11 <i>a</i> 8·97 9·08-	9·19 9·17 <i>a</i> 9·09 9·21—	9·24 9·21 <i>a</i> 9·1½ 9·25 <i>a</i>	9·30 9·22 <i>a</i> 9·12 9·26—	9·23 9·24 <i>a</i> - 9·26-	9.30 9.22 2	9 30 9·24 <i>a</i> 9·13 9·25-	9·31 9·92 <i>a</i> 9·15 9·26 -	9·31 9·23 <i>®</i> 9·14 9·27-	9·33 9·23 <i>®</i> 9·14 9·29—	9.47 939 <i>®</i> 9.30 9.45-	w. Wednesday.
11	9·16 9·12	9·25 9·22	9:30	9-31	9.30	9.32	9·31 9·27	9.32	9.32 9.	9.30 9.5	9.50 9.46	1
	9.03 a 9.05 9.05 - 9.07	9·14 <i>a</i> 9·28 9·15 9 17	9 20 a 9·25 9·20 - 9·22	9·19 <i>a</i> 9·34 9·21 9·22	9·21@ 9·27 9·21— 9·22	9·19æ 9·34 9·21- 9·22	9·22 % 9·30 9·21- 9·22	9·19 <i>a</i> 9·34 9·22	9 200 9 35 9 23 — 9 24	9·23@ 937 9·25— 9·26	9.31@ 9.55 9.34— 9.35	Thursday, Oct. 18
11	9.03- 9.	9.120 9	9·12æ 9 9·19- 9	9.142 9	9.20	9.122 9	9.20-9	9.130 9	9.150	9·18æ 9 9·24 - 9	9·27@ 9 9·32 - 8	Friday, Oct. 19
!!	9.07 8.957	9.17 9.072	9.21 9.10%	9.27 9.102	9.27 9.120	9.28 9.112	9·26 9·22 9·11 2	9.29 9.102	930 9122	9.32 9.142	9.40 9.27@	Week
11	9.40	9.55	9.56	9.59	9.56	9 59	9.53	9.58	9 59	9 63	9.83	ek.

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

The state of the s	-6 r	ZC OZPOZ	00 01 1 110	taj omij,
	1900.	1899.	1898.	1897
Stock at Laverpoolbales.	162,000		530,000	288 000
Stock at London	16,000	3,000	3,000	4,000
Total Great Britain stock.	178,000	706,000	533,000	292. 00
Stock at Hamburg	15,000	27,000	17,000	11 000
Stock at Bremen	65,000		61,000	38.0 0
Stock at Amsterdam		2,000	1,000	1.000
Stock at Rotterdam	200		300	300
Stook at Antwerp	4,000	4,000	7,000	6,000
Stock at Havre	27,000	135,000	74,000	53,000
Stock at Marseilles	2,000	5,000	4,000	4,000
Stock at Barcelona	17,000	60,000	27,000	27,000
Stock at Genoa.	6,000		23,000	4,0 0
Stock at Trieste	2,000	12,000	17,000	8,000
Total Continental stocks	138,200	379 200	231,300	152 300
Tetal European stocks	316.200	1,0 15,200	761,300	444.00
India cotton affoat for Europe	48,000	5,000	25,000	11.000
Amer. cotton affoat for E'rope.	689,000		645,000	605.0 0
Egypt, Brazil, &c., afit.for E'pe	28.000		24,000	39,000
Stock in United States ports	612,988	829,832	923, 113	699 3 15
Stock in U. S. interior towns	3 4,401	581,733	476,934	32 576
United States exports to-day	31, 52	20. 10	64,657	45 40'
Total visible supply	2,099,641	3,09 5,0 30	2.944,904	2,169 598
Of the above, totals of Americ	an and ot	her descrip	tions are a	a follows:
American-				
Liverpool stockbales.	107,000	644,000	454.000	210,000
Continental stocks	115.000		171,000	107,000
American afloat for Europe	689,000		645,000	605,000
United States stock	612,488		923,013	69 ,315
United States interior stocks.	374 401	581,738	476 932	325.576
United States exports to-day			64,857	45,407
Total American	1,929,441	2,934,880	2,734 602	1,992.298
East Indian, Brazil, &c			-0	
Liverpool stock	55,000		76,000	78 000
London stock.	16,000		3,000	4,000
Continental stocks. India affoat for Europe	23,200		60 300	45,300
Egypt, Brazil, &c., afloat	48,000		25,000	11,000
	28,000	45,000	24,000	39,000

3¹₁₈4. 5¹23. 49₁, d. 613₁, d. 3⁵18d. 31₁₈d. The imports into Continental ports the past week have been 57,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 993,439 bales as compared with the same date of 1899, a loss of 823,261 bales from the corresponding date of 1898 and a decline of 69,957 bales from 1897.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1899 -is set out in detail below.

Total, 31 towns	Helena, Little Rock, Albany, Albany, Athens, Atlanta, Atlanta, Augusta, Columbus, Macon, Rome, Louisville,netKentucky Shreveport, Columbus, Macon, Meridian, Natchez, Vicksburg, Yazoo City, Rt. Louis, Charlotte, Raleigh, Chnoinnati, Greenwood, Raleigh, Chnoinnati, Greenwood, Memphis, R. Charlotte, Raleigh, Chnoinnati, Greenwood, Memphis, Memphis, Nashville, Brenham, Dallas, Houston, Faris, Texas.	TOWNS. Entanta, ALABAMA Montgomery, "	
320,528	AS. 4,268 AS. 10,690 A. 1,690 S.,515 S.432 10,9 1 S.286 3,475 1,8133 IPPI 4,658 4,058 4,750 2,300 RI. 43,039 LINA 401 5,660 LINA 5,660 LINA 5,730 SEB. 1,843 4,2443 4,2443 4,2443 6,010	Th wee	Mop
3 1,430,448	15,027 16,027 18,073 20,13,073 21,095 24,00-28,446 99,446 99,446 15,568 15,568 11,25,6	Se	Movement to October 19,
249 9 5	2,130 2,130 2,130 1, 49 3,4 4 6,23 8,613 8,613 1,293 1,293 1,293 1,2893 1,2893 1,2893 1,2435 1,2435 2,435 2,435 2,435 2,435 2,435 2,435 2,435 1,746 2,435	Shipm'ts This week. 114 5,880 1,580	
374,401	10,179 16,471 8 455 6,471 8 455 6,471 8 255 7,388 31,388 31,388 31,388 7,1889 12,829 1	Stocks Oct. 19 1,143 19,07-	1900.
281,83,	4.90 4.90 4.463 4.463 4.489 1.463 4.371 1.52	This voeek. 1,089 8,970 5364	Movement
281,83 / 1,546,494 224,428 581,738	15.8.19 25.989 11.1.2 22.93 33.545 100.276 24.1.91 27.253 12.2364 11.5236 12.9364 12.9364 12.9364 14.631 14.3364 1.9386 14.3366 14.3366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366 14.33366	* Sept.1, '99 8-9 6,163 60,9 61,9 63,128	to
224,428	5,1186 5,1186 5,1181 5,1181 5,1181 5,18	Shipm'ts This week. 793 8.879 5.03	October 20
581,738	12.826 19.724 14.08 12.27 14.08 12.27 1.142 9.26 6.320 24.57 14.772 11.743 16.171 15.214 76.241 17.792 12.242 10.7704 1.448 1.706 1.	Stocks Oct. 20. 1,948 19 524 9 005	1899.

The above totals snow that the interior stocks have inreased during the week 70,533 bales, and are to-night 207,337 bales less than at same period last year. The receipts at all towns have been 38,698 bales more 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 eports Friday night. The results for the week ending Oct. 19 and since Sept. 1 in the last two years are as follows.

	19	900.	1899.	
October 19.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Shipped— Via dt. Louis	33,177		32,505	109,494 37,718
Via Cairo Via Paducah Via Rock island	7,108 500 937	1 362 6,237	425	1,149 795
Via Cincinnati	3,567 1,859 3,461	4,80	5,441	19,455
Total gross overland Deduct shipments—	50,949		65,068	233,845
Overland to N. Y., Boston, &c Between interior towns Inland, &c., from South	14,460 3,298 795	12.099		24,42 4 6,141 17,201
Total to be deducted	18,553	45,466	9,302	47,766
Leaving total net overland*		105,978	55,766	186,079

Including movement by rail to Canada.

The foregoing shows that the week's net overland movement ais year has been 32,396 bales, against 55,766 bales for the veek in 1899, and that for the season to date the aggregate het verland exhibits a decrease from a year ago of 80,111 bales.

Van Glack to all Guilland and	1	900.	1899.	
In Sight and Spinners' Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Receipts at ports to Oct. 19	32,396		55,766	186,079
Total marketednterior stocks in excess	434 629 70,533	1,903,206 329,774	347,820 57,402	1,933,441 338,555
Came into sight during week. Total in sight Oct. 19	505,162	2,232,980	405,222	2,271,996
North'n spinners tak'gs to Oct. 19	29,742	183,499	84,392	323,068

In 1898 the week's movement into sight war 569,45) bales; in 1897 reached 465,464 bales; in 1896 was 435,061 bales and in 1895 was 423, '03 bales. The totals since Sept. 1 in the same years were 2,560,316 bales in 1898; 2,375,339 bales in 1897; 2,669,258 bales in 1896 and 1,946,485 bales in 1895.

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

Week ending	GLOSING QUOTATIONS FOR MIDDLING COTTON ON-							
Oct. 19.	Satur. Mon.		Tues.	Wednes.	Thurs.	Fri.		
Galveston	984	958	938	918	949	918		
New Orleans	93	912	9518	914	9316	9316		
Mobile	913	938	94	9	9	9		
Savannah	934	912	914	918	918	918		
Charleston	9 42	918	914	914	94	94		
Wilmington.	104	0.58	912	94	94	94		
Norfolk	978	919	912	9716	938	938		
Boston.	10718	10 18	104	10 16	101 6	91518		
Baltimore	1012	104	1048	10	934	931		
Philadelphia	10 1116	10 4	10516	105 8	10316	10		
Augusta	934	9918	938	94	918	912		
Memphis	91516	91516	91116	9516	94	914		
St. Louis	10	9 316	958	912	938	9516		
Houston	91316	9916	9518	918	948	9		
Cincinnati	1012	1018	10	104	10	10		
Louisville	1030	1030	934	9.84	934	934		

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

Athens	95 g	Columbus, Miss	94	Nashville	918
Atlanta	918	Eufaula		Natchez	9
Charlotte	938	Little Rock	834	Raleigh	9
Columbus, Ga.	914	Montgomery	9316	Shreveport	878

WEATHER REPORTS BY TELEGRAPH.-Reports to us this evening by telegraph from the South indicate that generally the weather has been favorable during the week. As a result picking has made very good progress, and our advices denote that in some sections it is nearing completion, and at a few points has already been finished.

Galveston, Texas.—Picking is well advanced over the State and with favorable weather should be completed earlier than usual. Pickers are scarce in some localities. Rain has fallen on one day of the week, to the extent of one hundredth

of an inch. Average thermometer 75, highest 82, lowest 68.

Abilene, Texas.—There has been rain on two days during the week, the rainfall reaching one inch and eighty-four hundredths. The thermometer has averaged 70, the highest being 84 and the lowest 56.

Brenham, Texas. - We have had no rain during the week.

Thermometer averaged 69, ranging from 53 to 84.

Corpus Christi, Texas.—We have had rain on two days of the past week, to the extent of forty-four hundredths of an inch. The thermometer has ranged from 64 to 80, averaging

Huntsville, Texas.—We have had rain on one day of the week, the rainfall reaching eighteen hundredths of an inch. The thermometer has ranged from 52 to 84, averaging 68.

Longview, Texas.—Dry weather has prevailed all the week. Average thermometer 68, highest 84, lowest 51.

San Antonio, Texas.—We have had rain on two days of the week, to the extent of ninety eight hundredths of an inch. The thermometer has averaged 71, the highest being 86 and the lowest 56.

New Orleans, Louisiana.—It has been dry all the week.

Average the rmometer 70.

Shreveport, Louisiana.—There has been no rain during the eek. The thermometer has averaged 67, the highest being 82 and the lowest 59.

Columbus, Mississippi.—Picking will be finished by the first of November. Dry weather has prevailed all the week. The thermometer has averaged 74, ranging from 50 to 88.

Leland, Mississippi.—It has rained during the week to the tent of eighty hundredths of an inch. The thermometer extent of eighty hundredths of an inch. has ranged from 46 to 83, averaging 61.3.

Meridian, Mississippi.—The weather has been clear all the

week. Picking will soon be completed. Planters refuse to

sell at present prices.

Vicksburg, Mississippi.—Rain has fallen on one day of the week, to the extent of five hundred hs of an inch. The thermometer has averaged 61, highest being 80 and lowest 53. Little Rock, Arkansus.—Picking is progressing rapidly. There has been no rein during the week. The thermometer

has averaged 64, ranging from 47 to 79.

Helena, Arkansas.—There has been but a trace of rain during the week. With favorable weather, picking and marketing have progressed rapidly. The thermometer has ranged

from 45 to 80, averaging 62.

Memphis, Tennessee.—The weather has been very favorable for picking, which has progressed rapidly. It has rained on one day, the rainfall being four bundredths of an inch.

Average thermometer 64, highest 79.3, lowest 48.2.

Nashville, Tennessee.—We have had ideal weather for gathering the crop the past week. The thermometer has averaged 61, the highest being 78 and the lowest 44.

Mobile, Alabama.—The weather has been favorable the past week, with no rain. Cotton picking has made good and in some sections is nearing completion. The

thermometer has averaged 69, ranging from 56 to 81.

Montgomery, Alabama.—The weather is delightfully warm and picking is nearly completed. The recent decline of a cent a pound with a short crop in this section has caused many farmers and merchants to hold back their cotton. It has rained on one day during the week, to the extent of seventy hundredths of an inch. Thermometer has ranged from 54 to 82, averaging 66.

Selma, Alabama.—Dry weather has favored the gathering of the crop, which has made good progress. There is some

disposition on the part of planters to hold their cotton for higher prices. Average thermometer 70, highest 87 and low-

Madison, Florida.—There has been no rain the past week. Receipts of cotton are very light. The thermometer has averaged 70, the highest being 85 and the lowest 54.

Savannah, Georgia.—It has rained on two days of the week, the rainfall being twenty-three hundredths of an inch. The thermometer has averaged 67, ranging from 52 to 80.

Augusta, Georgia.—Lower prices have checked the movement of cotton. Local mills are buying more but exporters less. We have had rain on two days of the week, the rainfall reaching thirty-seven hundredths of an inch. The thermometer has ranged from 44 to 80, averaging 63.

Charleston, South Carolina.—Rain has fallen on two days of the week, to the extent of one inch and seventy-three hun-

dredths. Average thermometer 66, highest 78, lowest 55.

Greenwood, South Carolina.—Farmers are through picking. No top crop has been made in this section. Light frost on Thursday morning. We have had rain on two days during the week, the precipitation being one in h and twenty-eight hundred that. Thermometer has averaged 58, ranging from 51 to 68.

Charlotte, North Carolina.—We have had rain on one day of the past week, to the extent of twenty-five hun redths of an inch. The thermometer has ranged from 42 to 78, averaging 60.

ENGLISH COTTON INDUSTRY AND COTTON CRISIS.—In our editorial columns to-day will be found an article under the above caption by our special Manchester correspondent.

JUTE BUTTS, BAGGING, &c.—There has been a very light inquiry for jute bagging during the week under review, but at unchanged quotations, viz.: 734c. for 134 lbs. and 8c. for 2-lbs., standard grades. Car-load lots of standard brands are quoted at 8@814c., f. o. b., according to quality. Jute butts continue dull and nominal at 134c. for paper quality and 234c. for bagging quality, new crop.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.

Alexandria, Egypt, October 17.	1900.		1 18	399.	1898.	
Receipts (cantars*) This week Since Sept. 1	200,000 551,000		320 000 936,000		230.000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent †	3,000 4,000		12,000 9,000	37,000 34,000	13 0no 3,000	31,000 31,000
Total Europe	7,000	49,000	21,000	71,000	16,000	62,000

A cantar is 98 pounds.
† Of which to America in 1900, 1,794 bales; in 1899, 2,498 bales; in 1898, 1,802 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is quiet for yarns and dull but steady for shirtings. Merchants are buying very sparingly. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

		1900.			1899.	
	32s Cop. Twist.	84 lbs. Shirt- ings, common to finest.		328 Uop.	84 lbs. Shirt ings, common to finest.	
" 21 " 28 Oct. 5	315,62978	5 9 @8 4 ¹ 9 5 9 @8 4 ¹ 9	613 ₁ , 65 _{1e} 67 ₁₆	d. d. 6 0678 6116061516 65180714 67160738 67160738	8. d. s. d. 4 6 07 3 4 6 07 3 4 8 07 4 1 ₂ 4 9 07 6 4 9 07 6 4 9 07 6	d. 3916 358 32732 33132 376 33132

LARGEST COTTON CARGO.—The steamer Irada cleared from Galveston for Liverpool on Saturday, Oct. 13, with the largest cargo of cotton ever sent from that port. Her cargo consisted of 26,120 bales (including 7,800 round bales counted as 3,900), weighing 13,875,000 pounds, and 24 000 bushels wheat. The record cotton cargo heretofore carried from the United States was 23,814 bales, on the steamer Milwey which cleared from New Orleans for Livernood. waukee, which cleared from New Orleans for Liverpool, Oct. 30. 1897.

SHIPPING NEWS .- As shown on a previous page, the exports of cotton from the United States the past week have reached 261,486 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

Tota	d bales.
NEW YORK-To Liverpool, per steamers Bovic, 4,719 Cutic.	
3.798 Iberian, 1,479	9,946
To Hull, per steamer Ohio, 1,440.	1,440
To Manchester, per steamer Calderon, 3,942 upland and	
47 Sea Island.	3,989
To Havre, per steamers Massapequa, 450 Specialist, 675	
uplant and 157 Sea Islant	1,282
To Bremen, per steamer Grosser Kurfurst, 5,306	5,306
To Hamburg, per steamers Abergeldie, 50 Pretoria, 900	950
To Antwerp, per steamers British Queen, 349South-	
wark (additional), 98 Westerland, 942	1,389
To Genoa, per steamer Manilla, 200	200
NEW OR BANS - To Liverpool Oct. 13-Steamers Louisianian,	
3.800; Rambrandt, 9,672Oct. 18 Steamer Hesper-	
ides, 10,500	23,972
To Belfast-Oct. 17-Steamer Rathlin Head. 6,976	6,976
To Havre-Oct. 13 Steamer Oricl. 8,875Oct. 16-	***
Steamer Ashanti, 7,962	16,83%

NEW ORLEANS-(Concluded)-	otal bales.
To Bremen-Oct. 13. Steamer Helgoland, 12,500Oct.	15
Stoomer Asia 6 550	19 050 1
To Autwarn Oct. 19 - Steamer Africa, I 100	1,100 /
To Gange-Oct. 15-Steamer Mongipoilo 10,000	10' OO I
To Trieste-Oct. 19- Steamer Styria, 2.400	2.400
To Venice -Oct. 19-Steamer Styria, 2.150	2,150
To Tampico-Oct. 18- Steamer Hughn, 1.187	1.187
GALV STON-Fo Liverpool-Oct. 3-Steamers Irada 26,13	20:
Paulina, 280 Oct. 18-Steamer Euskaro, 0,348	35,271
To Havre - Oct. 11-Steamer Madrileno, -,931	8,981
To Breinen-Oct. 16 -Steamer Red Cross, 443	443
To Hamburg Oct. 17-Steamer Zylpha, 1.162	1,162
CORPUS CHRISTI, &C.—To Mexico, per railroad, 597	597
PENSACOLA - To Bremen - Oct. 12 - Steamer Capenor, 3,881	
BAVANNAH-To Manchester—Oct 15-Steamer Yestor, 1,5	20
upland and 10 Sea Island-Oct. 17-Steamer Ardov	72.
Then would and 1 141 See Island	10,620
7,949 upland and 1,141 Sea Island To Bremen-Oct. 13-Steamers Highfield, 6,350; Newl	DV.
6,300Oct. 15—Steamer Cycle, 10,742	23,392
To Barcelona—Oct 15—Steamers Lealta, 3,275; Leve	an
To Barcotona—Oct 13—Steamers Dealta, 5,215, 251	7,925
To Genoa-Oct. 15-Steamers Lealta, 200; Manin, 3,359	3,559
To Trieste Oc. 15—Steamer Manin, 600	600
OHARLESTON—To Bromen—Oct. 17—Steamer Daventry, 7,0	
WILMINGTON—To Liverpool—Oct. 16—Steamer Velleda, 8,0	
WILMINGTON—10 LIVERPOOL—OUT 10—Steamer Ventura, 5,0	9,250
To Bremen-Oct. 13-Steamer Oscar II., 9.250	an-
NEWPORT NEWS-TO LIVERPOOI-Oot. 10-Steamer Mappan	1.634
nock, 1.634. BOSTON-To Liverpool-Oct. 9-Steamer Winifredian, 8.4	05
BOSTON -TO LIVETPOOL-OCK, 9-Steamer Willitedian, 6,4	0.00
Oct 12-Steamer Ivernia, 8.730Oct 13-Steam	14P
Michigan, 2,318Oct. 16-Steamer Commonwea	25.604
6,091	
To Rotterdam-Get. 13 - Steamer Cebriana, '00	3.0×2
BALTIMORE To Liverpool-Oct. 10-Steamer Indore, 3,082	1 710
To Hamburg - Oct. 11 - steamer Bethania, 1,712	1,712
m-4-1	261 496
Total	*
	No. or or o

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

	Satur.	Hon.	Tues.	Wednes.	Thurs.	Pri.
Liverpooolc.	30	30	30	30	30	30
Havre	50*	50*	50*	50*	50*	50*
Bremen, Novc.	45	4212	42^{1}_{2}	4212	4212	4212
Hamburgc.	40	3712	3712	3712	3712	3719
Amsterdamc.	50	50	50	50	50	50
Rotterdamc.	50	50	50	50	50	50
Reval, v.Br-Hame.	55	55	55	50	50	50
Do v. Hullo.	5212	52_{2}	5219	4719	4719	4719
Do v. St. Pet.c.	5219	5212	5212	4719	4712	4712
Genoa	55	521 ₂	5219	5212	5212	5219
Trieste, askedc.	55	55	55	55	55	55
Antwerpc	3712	35	35	35	35	35
Ghent, v.Antw'p.c	44	41	41	41	41	41

Quotations are cents per 100 lbs. or fractions of a penny per lb. * And 5 per cent

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

	Sept. 28	Oct. 7.	Oct. 12.	Oct. 19.
Sales of the weekbales.	17,000	34,990	36,000	37,000
Of which exporters took	800	3,330	2,200	2,600
Of which speculators took.	200	570	500	300
Sales American	12,000	28,270	29,000	32,000
Actual export	2,000	4,600	6,000	7,000
Forwarded	26,000	34,360	45,000	52,000
Total stock—Estimated	180,000	171,680	148,000	162,000
Of which American—Est'd.	123,000	114,570	91,000	107,000
Total import of the week	45,000	29,748	25,000	74,000
Of which American	86,000	19,934	19,000	68,000
Amount afloat	63,000	110,000	276,000	373,000
Of which American	49,000	97,000	256,000	353,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 19 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.	More demand.	Moderate demand.	Moderate demand.	Moderate demand.	Qulet.
Mid. Upl'ds.	6	51316	57 ₈	52132	51932	558
Spec. & exp.	4,000 400	7,000 500	5,000 500	6,000 500	6,000 500	6,000 500
Futures. Market, 1:45 P. M.	Easy at 5-11 (a 6 64 decline.	Irreg. at 1-64 % 2-64 decline.	Irreg. at 8 64 @ 9-64 decilne.	Steady.	Br'ly st'dy 1 64 a 2 os decline.	frregula
Market, }	Quiet.	Quiet but steady.	Quiet but steady.	Very steady.	Easy.	Easy.

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.

	Sat. Mon. Oct. 13. Oct. 15.				Tues, Wee		Thurs. Oct. 18	Fri. Oct. 19.	
NovDec DecJan JanFeb FebMeh MehApril	12 ¹ 2 P. M. d. 5 35 5 23 5 17 5 13 5 12 5 10	1 P.M. d. 5 34 5 20 5 14 5 12 5 09	1:45 P. M. 6. 5 24 5 13 5 07 5 05 5 04 5 02	4 P. M. d. 5 24 5 14 5 10 5 07 5 03	1:45 P. M. d. 5 14 5 04 5 00 4 61 4 60	4 P.M. d. 5 15 5 0 5 03 5 01 4 63	1:45 4 P. M. P. M d. d. 5 22 5 2 5 12 5 1 5 08 5 1 5 03 5 0 5 03 5 0	1:45 4 P.M. P.M. d. d. 5 5 31 5 26 5 5 17 5 13 1 5 11 5 09 5 09 5 05 5 00 5 5 03	1:45 4 P.M. P.M. d. d. 5 28 5 24 5 10 5 07 5 07 5 05 5 04 5 03 5 02 5 00
May-Inne. June-July July Aug	5 07 5 05 5 03 5 03	5 04 5 03 5 02 5 00	4 63 4 62 4 60 4 59	5 00 4 63 4 62 4 60	4 55 4 54 4 52 4 51	4 58 4 57 4 56 4 54	4 6 5 0 4 61 5 0 4 60 4 6 4 59 4 6	2 5 0 1 4 61	4 63 4 61 4 62 4 60 4 61 4 59 4 59 4 58

BREADSTUFFS.

FRIDAY, Oct. 19, 1900.

A dragging market has continued to be experienced for wheat flour. The tendency of prices for the grain has been downward, and values for wheat flour have weakened in sympathy. Aside, however, from a moderate demand from the West Indies, business has been slow. Jobbers generally have been indifferent buyers, as there have been no developments of a character to induce extensive purchases, and exporters also have had few orders. Rye flour has had only a jobbing sale, but as offerings have been light prices have been well maintained. Corn meal has been quiet and prices have weakened slightly. Buckwheat flour has been in small supply for prompt de ivery and better prices have been paid.

Speculation in wheat for future delivery has been without snap and the tendency of prices has continued downward. Weather conditions in the West and Northwest have been favorable. The crop movement has been increasing, and the indications point to a further increase in the receipts, which at present are running equal to last year. The statistical position has continued against the market. The visible supply statement showed a material increase, and it is now about 10,000,000 bushels in excess of last year. The amount of wheat on passage to Europe also made a considerable gain, due to the large world's shipment—of which Russia was a literal contributor. During the latter part of the week advices were received from Argentine reporting damage to the growing wheat crop in that country by excessive rains, but as the trade has not been disposed to take these reports seriously, they have had no decided influence upon the market. The export business has been moderately active, but the bulk of the business has been at outports and direct from the interior. Prices have declined with futures. To-day there was a firmer market, reflecting steadier foreign advices and small shipments from Argentine. The spot market wrs firmer but quiet. The sales for export here and at outports were 136,000 bushels, and there were rumors of additional sales.

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b	8014	78^{7}_{8}	794	794	7912	794
Oct. delivery in elev	7858	77	7712	7713	77	7718
Dec. delivery in elev	8034	7938	7934	79%	79	7918
March delivery in elev	8418	8234	83	83	8238	8238
May delivery in elev	84	8278	834	8348	8212	8212

DAILY CLOSING PRICES OF NO. 2 SPRING IN CHICAGO.

Sat. Mon. Tues. Wed. Thurs. Fri

	sat.	mon.	Tues.	wea.	Thurs.	L'T'S.
Oct. delivery in elev	7412	7318	7312	7334	73	734
Nov. delivery in elev	7518	7378	7438	7414	735_{8}	7358
Dec. delivery in elev	7578	7412	7518	75	7+14	7438
T 32				4.2.		7

Indian corn futures have been quiet, and there has been an easier turn to values, with the weakness most pronounced on the near by deliveries. The receipts at interior points have been fairly large, and the visible supply, as reported on Monday, showed an increase for the week of nearly 2.000,000 bushels. Country offerings, according to the advices received from the West have been freer, and speculative holders have shown more of a disposition to liquidate their accounts; still there has been no aggressive selling. The spot market has been weaker and on the lower basis of values a fairly large export business has been transacted. To day there was a quiet market, but prices advanced slightly on an active export demand. The stock market was active and firmer. The sales for export here and at outports were 1,300,000 bushels.

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

ı		Sat.	Mon.	Tues.	Wed.	Thurs.	Fre.
I	Cash corn f. o. b	4958	4834	4948	4812	4634	474
ı	Oct. delivery in elev	4658	4638	464	464	454	4519
ı	Dec. delivery in elev	4238	4212	4238	424	4178	4218
l	May delivery in elev	4134	4112	4131	4158	4138	4134
I	DATE OLOSING PRIORS	OR NO	9 MITT	ED COPA	TN CE	TICAGO	

 Sat.
 Mon.
 Tues.
 Wed.
 Thurs.
 Fri.

 Oct. delivery in elev.....
 41^{1}_{8} 40^{3}_{4} 41^{1}_{8} 40^{7}_{8} 39^{3}_{4} 39^{1}_{4}

 Nov. delivery in elev.....
 38 37^{5}_{8} 38^{1}_{8} 37^{7}_{8} 37^{1}_{2} 37^{1}_{2}

 Dec. delivery in elev.....
 35^{3}_{8} 35^{1}_{8} 35^{1}_{4} 55^{1}_{8} 35^{3}_{8}

Oats for future delivery at the Western market have been quiet, but prices have held steady. Some of the leading operators have been reported as being moderate buyers, apparently for investment account, and this demand has held the market despite the weaker drift to values for other grain. Locally the spot market has been quiet, and there has been a fractional decline in prices. To-day the market was quiet

but steady.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

No. 2 mixed in elev	8al. 25 274	Mon. 25 27	Tues. 25 27	Wed. 25 274	Thurs. 25 27	Fri, 25 27 ¹ 4
DAILY CLOSING PRICES						Fri.
Oct delivery in elev	Sat. 21 ³ 8	Mon. 21 ¹ 4	Tues. 21 ⁵ 8	Wed. 2138	1hurs. 2138	21 ¹ ₂ 21 ⁵ ₈
	$rac{21^{1}\!3}{21^{7}\!8}$	$21\frac{1}{2}$ $21\frac{7}{8}$	21 ⁵ 8 22 ¹ 8	$\frac{21}{22}$	$\frac{211_9}{217_8}$	22

Rye has been quiet, but prices have held fairly steady. Barley has been sparingly offered and prices have been steady.

Following are the closing quotations:

	FLOUR.									
Fine\$2 20	2 30 Patent, winter \$3 6	5 73 90								
Superfine 2 40	@2 50 City mills, patent 4 80	0 24 0								
Extra, No. 2 2 50	2 80 Ryeffour superfine 3 23	0375								
Extra, No. 1 2 50	22 85 Buckwheat flour. 2 10	0 62 25								
Clears 2 90	23 40 Corn meal-									
Straights 3 40	@4 05 Western, etc 2 30	0 2 35								
Patent, spring 4 00	@4 90 Brandywine	2 40								
(Wheat flour in sacks sells at prices below those for barrels.)										

GRAIN.								
Wheat, per bush	0. 0.	Corn, per bush.—	0.	O.				
Hard Duluth, No.1	864 708848	Western mixed	4334	0474				
N'thern Dul., No.1	84 0857g	No. 2 mixed	444	0474				
Red winter, No. 2	7740794	Western yellow	4458	@4612				
N'thern N.Y. No.1.	814 0934	Western white	45	@4678				
Oats-Mix'd, p. bush.	24 4 7 28							
White	261 234	Rye, per bush— Western	55	259				
No. 2 mixed.	25 @26	State and Jersey	552	260				
No. 2 white	27 @284	Barley-Western	48	æ64				
2(0, 2 (12200)118181		Feeding	42	@51				

The movement of breadstuffs to market as indicated in the statements below is prepared by us from the figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Oct. 13 and since Aug. 1, for each of the last three years have been:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	·##.
	Bbls.196 lbs	Bush.60lbs	Bush.68lb	Bush.32lbs	Bush.48lbs	Bu.56 l
Chicago	144,128	1,248,503	2,908.470	2,556,645	712,874	56,685
Milwaukee	82.9 0	264,000	165,300	117 600	811 550	44,250
Duluth	132,000	486 759	49,150	5,853	229,951	37 810
Minneapolls.		2,596,650	97.7 0	409,550	787,100	19,800
Toledo	20,015	281,426	311,448	93,100	9,850	4,340
Detroit	5,600	64,418	64,393	12,433		
Cleveland		68,501	400,250	299 410	. ()	
St. Louis	37,800	501,220	407,425	396,285	150,000	15,750
Peoria	14,600	20,800	531,400	813,300	100,550	6,100
Kansas City.		1,176,800	174,000	91,200	e U 6 6	
Tot.wk.1900	436,623	6,7(4,055	5,110,648	4,409,376	2,893,875	184,785
Same wk.'99	403,148	8.108 827	6,330,579	4,389,189	1.920 268	288,614
Same wk.'98.	319.517	10,232,301	5,781,643	4,707,214	1,952,959	316,031
Since Aug. 1.						
1900	4.595,2*9	75,926,886	40,832,789	48 229,616	11,1°9,855	1.291,670
1899	4,782,503	65,775 4 8	60,501,096	49 3 3 12 149	8,311.55	1.926,048
1898	3,528,789	75,890 618	47,98,684	44,510,941	10,699,925	3,130 441

The receipts or flour and grain at the seaboard ports for the week ended Ost. 13, 1900, follow:

the week ended	O3t. 13	, IBOU, E	omom:			
	F.our	Wheat.	Corn,	Oats.	Barley	Rye.
Receipts at-	bbls	bush	bush.	bush.	bush.	hess)
New York	178,781	1,53,000	1,235,325	748,700	81,200	27,850
Boston	87,753	230, 58	437,308	252,974	2,128	
Montrea!	11,771	275.P89	323,267	9008	56,100	24,334
Philadelphia		150,350	641,492	115,796		
Baltimore	95,389	19 421	1 003,011	281, 72	15,035	20,438
Blohmond	2.05	9,116	24,946	31,490		2,000
New Orleans*	13,843	26 400	211.00	78,186		
Newport News	81,097	5n. 00	128 57 l	20,000		
Galveston		452,100	600	8,500		******
Portland, Ma	5,607		39,972	48,720		
	_				Made Miles Committee	Automatical Control of the Control o
FFR - 4 - 4	FOO 004	0 100 004	4 050 510	1 400 000	3 2 2 4 20	# A COO

Total week..... 522.094 8.199.631 4.050.512 1.698.932 157.463 74.822 Week 1899..... 450.013 2.862.793 5.394.816 1.956.75.) 1.062.850 78.063 *Receipts do not include grain passing through new Orieans for foreign ports on through bills of lading

Total receipts at ports from Jan, 1 to Oct. 13 compare as

tiscsipts of—	1900.	1899. 16,687,206	1898. 15,897,102	1897 20,226 345
Wheatbush.	80,076,613	95,396,041 155,442,814	95,599,240 161,777,151	74,446, 97 157,287,814
Oats	63 494,686 8 359,584	78,134,985	76,986,561 3,538 207	70,8r1 007 9,606,851
Total grain	2,246.108	4,813,690 341,238,706	12,052,270 350,253,429	8,092,818 320,031,517

The exports from the several seaboard ports for the week ending Oct. 13, 1900, are shown in the annexed statement:

	Wheat,	Corn.	Flour,	Oats.	Rys.	Peas,	Barley
Exports from	- hush.	bush.	bbls.	bush.	bush.	hush	bush
New York		1.234.511	61,179	238.275		10.482	33,835
Boston		78,911	35 913	61 560			19,963
Portland, Me.		79 H72	5,607	48.749	******		
Phliadelphia		344,955	31.681	221.766		*******	
Baltimore		361.843	34,746		*******		
Rew Orleans		244.089	1.780	1 590			
Newp'rt News		128.571	81.077	20,000		•••••	
Montreal		209.602	39.216	137.701	14,470	108,883	38.085
						100,000	
Galveston	944,000	• • • • • •	*******	• • • • • • • • • • • • • • • • • • • •	****		• • • • • •
Matal mask	0 007 049	2,644,434	295,239	779,701	14 470	110 905	00 000
Total week.					14,470	119,365	86 889
Same time '99.	3.328 909	4.259.932	291.449	841.930	67.986	19a 298	595 307

The destination of these exports for the week and since September 1, 1899, is as below:

		047	~~~ W/	Mat	Cs	77
Exports for	Week	Since Sept.	Weak	Since Sept.		Since Sen.
week and since	Oct. 13.	1, 1900.	Oct. 13	1, 1900,	Oct. 13.	1. 1900.
Sept. 1 to-	bbis.	DULS.	7196976	** 16 R / L	176876.	
United Kingdom	214,116	1,356,09	1,647,611	9,560,878	1,283,108	7.967.886
Continent	53,176	279,235	640,387	2,959 4nd	1,32 ,550	6.222 693
S. & C. America.	11,673	106,242		3,779	3,680	49.509
West Indles	14,977	119,1-8		******	19,2:6	56,308
Br. N. Am. Colo's	1,347	17,381			15,550	64,819
Other countries		14,567	*******	78,868	******	45,810
	004.020	1.001.000	0.007.040	10.000.00		-
Total	295.289	1.891.622	2.287.948	12.692 991	2811491	14 947 075

Total 1898-99.... 291,449 1,876.055 3,328,903 10,785,710 4,259,932 23,955,580

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and

seaboard ports, Oct. 13, 1900, was as follows:

Wheat,	COFIL,	Uats,	Kys.	Barley,
In store at— bush.	bush.	bush.	bush.	hus:
New York 6,085,000	383,000	1,290,000	24,000	300,000
Do afloat 33,000				
Boston 750 a00	14 2,000	912.000	******	******
	451 000	799,000	1 000	******
	850,000		1,000	
Baltimore 1,289.000		775,000	93,000	******
New Orleans 536,000	238,000	*****		
Galveston 1,816,000	*** ****	******		
Montreal 169,000	102,000	230,000	28,000	88
Toronto 44.000	******	15,000	****	115.000
Buffalo 3,744,000	374,000	280,000	4,000	413.0
Do afloat				220,0
Toledo 1,286,000	319,000	1.457.000	24,000	9,000
				2,000
	40,000	151.000	94 000	***
	#0,000		84,000	8,000
Do afloat	0.000.00	3,971,000	F100000	* 11
Ohloago13,372,000	2,680,000	2,811,000	515,000	11,000
Do alloat		000 ****		
Milwaukee 712,000	160,000	298,000	1,000	47.0:0
Do afloat			*******	
Ft. Will'm& Pt. Arthur 874,000		****	******	
Duluth 6,714,000	86,000	25,000	54,000	479 30
Do afloat	*******	*****	02,000	
Minneapolis 9,847.000	8,000	909,000	12,000	38,00
	44,000	36,900		
			4,000	11,000
Do afloat	80.000	10 000	71.000	****
Kansas City 1,884,000	50,000	18,000	11,000	
Peorla 9,000	56.000	654.000	8,000	15,000
Indiauapolia 408,000	80,000	22,000		

In store at— bush Mississippi River.	Corn.	Oats,	Rye.	Barley
	bush.	bush.	bush.	bush.
In Lakes	3,2°6,000	281,000	93.000	738,000
	482,000	112, 00	\$6,000	60 000
Potal Oct. 13, 1900* 56 978,000 Potal Oct. 6 1900* 55 401 000	9,8:1 000	12,235,000	984,000 935 000	2,349,000 1,921,000
Fotal Oct. 14 1899† 47,789,000	15 085 000	7 049 000	819 000	2,101,000
Fotal Oct. 15, 1898† 14 593,000	24.56 2 000	6 080,000	1,80%,000	2,750 000
Fotal Oct. 16, 1897† 23,933,000	40,493,000	14,884,000	3,160 000	3,407,000

THE DRY GOODS TRADE. NEW YORK, FRIDAY, P. M. Oct. 19, 1900.

The dry goods market has passed through another quiet week in all departments except those in which special lines of cotton dress fabrics for spring are hindled; these lines being in good general request, the confidence with which buyers are operating in them contrast strongly with their conservatism on staple or "all the year round" varieties. In the latter there has been very little done except for close-athand requirements. Interest in forward purchases of staples has been very limited, and it is evident that the recent break in cotton prices has increased the disposition to await d-v-lopments rather than go ahead on the prices held for by sellers. Over sell rs of cotton goods the decline in raw material has not exercised any material influence, although it has caused some sellers of cotton yarns to accept prices which they were declining last week. There are considerate stocks of yarns held in some quarters, but the market continues scantily supplied with piece goods in the aggregate, while many concerns are quite cleaned ont of ready supplies. The tone remains quite firm, with a few incidental advances quoted, chi fly in bleached cottons. The jobbing trade here and elsewhere is quiet, too mild weather being generally complained of.

DOMESTIC COTTON GOODS,—The exports of cotton goods from this port for the week ending Oct. 15 were 2,553 packages, valued at \$172 210, their destination being to the points specified in the tables below.

NEW YORK TO OCT. 15.		1900	1899.	
NEW TORK TO OUT. 15.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	82	1,886	5	1,708
Other European	31	1,360	*****	749
China	17	140,462	4,953	190 167
India	•••••	10,584	14	2,054
Arabia		25,441	721	38 039
Africa	3 000	3 537	2.0	13,155
West Indies	1,002	23,240	478	24.128
Mexico	27 228	2,477	18 28	3.545
Central America	981	9,661	915	8,365
South America		35,159	337	35,614
Other Countries	184	7,360	337	6,462
Total	2,553	261,767	7,719	323,986

The value of the New York exports for the year to date has been \$11,628,623 in 1900, against \$11,748 895 in 1899.

There has been some re-selling of heavy brown cotton goods bought originally for China but not shipped, which has given the market for sheetings and drills a some what irregular appearance. Regular home lengths have not, however, been affected, and prices of these are quite firm in face of an indifferent demand. Ducks and brown osnaburgs are also firm, but there is only a limited business passing in them. In bleached cottons business has ruled quiet, but stocks in all grades are small and in some medium and low-grade ticke's prices have been advanced have and cotton flannels and blankets unchanged. Besiness in denims is still restricted by the scarcity of ready supplies and the prices asked for forward deliveries. In ticks, plaids, cheviots and other coarse cottons the market rules very firm. Staple prints are well sold, and the tendency of prices is upwards. Fancy prints are opening for spring, but the price situation is as yet indefinite. Thin printed wash fabrics have been in good request for spring. Fine gioghams have also sold well for next season at firm pices. Staple gioghams are quiet but firm. The demand for print cloths has been slow, but the price remains unchanged at 3½c. for regulars.

WOOLEN GOODS.—Nothing has developed during the past week to improve the market for men's-wear woolens and worsteds, and business generally has again been on a limited scale. The absence of cold weather is reported to be telling seriously upon the clothing trade in heavy-weight garments and this in turn reflects upon the fabrics market in light weights. Business is also being hold back pending the elections, and there is nothing in the market for raw wool to cause buyers any uneasiness. Up to the present time the light-weight season has proved almost uniformly disappointing, and there are considerable stocks of both stoples and fancy lines seeking an outlet, with more or less pressure on the part of sellers. A weak tone and much irregularity in prices are thus induced in nearly all grades of trouserings and snitings. Sales of overcoatings have been on a limited scale in an easy market, and in cloakings a moderate business has been done without muterial change in prices. Dress goods have been in fair dem nd in ne v spring lines, chiefly in medium and low-grade goods. There has been no change in cotton flannels or blankets.

FOREIGN DRY GOODS.—Some improvement is reported in the demand for woolen and worsted d ess goods in the higher grades, for which the market is steady. Silks are steadier in tone but quiet. Ribbons irregular. Linens firm and against buyers. Burlaps continue scarce and strong.

STATE AND CITY DEPARTMENT.

STATE AND CITY SUPPLEMENT.

A new number of our STATE AND CITY SUPPLE MENT is issued to-day, and is sent to all our subscrib-Extensive revisions have been made in the statistical matter contained in the Supplement, and the figures, as far as possible, brought down to the present date.

Erroneous Bond Sales and Bond Offerings.—Erroneous notices of numerous bond offerings and bond sales have to cently appeared in several of the papers and are now goi g the rounds of the press. Among other issues thus announced the rounds of the press. Among other issues thus announced may be mentioned some by Buffalo, N. Y.; Atlantic City, N. J; Newark, N. J.; Orange County, Cal; Livonia, N. Y; South Nyack, N. Y; Pubum County, Ohio; Greenport, N. Y.; Warrensburg, N. Y.; Balavia, Ohio; Luddington, Mich.; Ball-ton Spa, N. Y.; Berkely, Va.; Wellston, Ohio; Tekamah, Neb.; Rumford, Me.; Rotterdam, N. Y., &c. To prevent misunderstanding it is proper to state that these offerings, etc. all appeared in these columns a year ago and that the sale-all took place in October, 1899. We are aware that the sale-a'l took place in October, 1899. We are aware that the Chronicle is very attentively read, but the repetition of these off-rings and sales twelve months after their appearance inth s D partment and their treatment as if new is inexplicable. The matter has caused intense annoyance to the officials of the various cities.

Arkansus — Population.—The Census returns give the population of this Satr as 1,311.564, a gain of 183,385, or 16.25%,

over the 1,128,179 reported for 1890.

Arizona.— topulot on.—The Census figures give this State a gain of 62.592, or 104.9%, in the past ten years. The p pulation for 1900 is placed at 122,212, while that for 1890 was 59,620.

Bradduck, Pa.-Bonds Illegal.-Judge J. A. Evans in Common Pleas Court No. 3 on October 6 decreed that the \$85.114 bonds voted last August were illegal, as the securities, if issued, would make the borough's indebtedness exceed the constitutional limit.

Chicago (1:1.) Santary District.—Bond Litigation.—A petition has been filed in the Circuit Court by Join Lussem, a tax; ayer, to prevent the issuance of the \$2,500,000 hords sold on October 3. The ground for the suit is that these bonds will increase the indebtedness of the district beyond the amount for which taxes can be legally levied. The petition also challenges the right of the Drainage Board to assubonds for general purpo es.

Connecticut.—I'o ulation.— The population of this State shows a gain of 162, 97, or 21 7%, in the past ten years. The figures for 1900 at e 9 8,355 and those for 1890 746,258.

Det ware.—Populat on.—The Census figures for 1900 are 184 735, as against 168,193 for 1890. This is a gain of 16,242,

or 9.6%, in the ten years.

Hardeman County, Texas.—Bond Litigation.—We take
the following from the Galveston "News:"

AUSTIN, TEX. Aug 23—The sult instituted by Attorney-Gereral Smith against H-4 d man out tyl to 'ecov-r \$47,000 principa and \$7,080 is terest du on bond of instituted by the school find. The bonds in question were sule by H-4 dema when the present country of Foar wish and did the territor of the richard country, and the countless annot agree on he prinches above to debt egally printed, it being understood that Hardeman Country will make board Country a party desendant by impleading this the sult.

Lameaster (Pa) School District - Bonds Legal.—We are advised that the \$50,000 bends awarded last March to The Lampreent Bros. Co., Cleveland, have been declared legal by

the courts. See CHRONICLE June 2, 1900.

Lexington (Ky) School District —Bonds Illegal.—The Curt of Appeals has decided that the \$50,000 school bonds voted at the N vember election in 1899 are invalid, as the

voted at the November election in 1899 are invalid, as the election was ilregally hold.

Los Angeles, Cal.—Bonds Invalid.—The State Supreme Court has banded down an opinion holding that the \$:00,000 school bonds voted at the election held August 22, 1899, are illegal, in that the words "for" and "against" were used on the ballot instead of the words "yes" and "no." It is stated that this also invalidates the \$2,00.000 water bonds voted August 23, 1899, the ballot then used being marked in the same way See Chronicle March 24 and Jan. 27, 1900, and Dec. 9, 1899 Dec. 9, 1899.

Mucon County, Mo.—Bond Settlement.—A special dispatch to the S. Louis "Gobe D-mociat" from Macon, Mo., bear ing date Sep ember 9, con ained the following relative to the

indebredness of Macon County:

A pro-osition was submitted to the County Court by Theo. Gary, President of the Hudson G ry and Company of this city, to discharge Macon County from all further liability on the M. & M. Railroad Indebtedness, now amout ting to acoust & 1,000, for the sum of \$275,000 in 4% twenty-year bonds. This debt was created in 1 67 and 1809 by bonds to the amoun of \$350,00 is used without a vote of the problem in aid of a railroad that was never built. Mr. Gary proposes to acc mights the full discharge of the whole debt within two years from the case compromise bonds are voted. The Melcantile Trust Company of St. Louis is to be trustee. The proposition is creating great interest.

Michigan. - Special Session Fnds. - The special session of the State Legisla use convened Oc over 10 concluded its labors on October 15, after passing the resolution to submit to a vo e of the peope an amendment to the State Constitution giving authority to the State Legislature to provide for the assessment of the property of corporations at their true cash value by the State Board of Assessors and for the levying

and collection of taxes thereon. The amendment is aimed at rai road property. The Legislature also passed bills repealing old charters of several railroads which granted exemption

New Hampshire.—Pepulation.—The population of this State, according to the United States Census, is 411,588, a gain of 35,058, or 9.3%, over the figures for 1890, which were

Bond Calls and Redemptions.

Galveston, Texas.—Bond Notice.—As stated in the Chronicle July 28 1. H. Kemprer, City Treasurer, called for payment August 25, at his office, bonds Nos. 891 to 1007, inclusive, known as "Forty-year Limited D-bt Bonds." Security are dated Inc. 1 1883 and are subject to call offer. curities are dated Jan. 1, 1883, and are subject to call after ten years from their date of issuance. Under date Sep ember 28 the City Treasurer now gives no ice that all bonds that were not presented under the above oall will not be paid, but will continue to bear is terest as heretofore

Michigan.—Fonos Redeemed. The State Fund Commissioners have redeemed \$30,200 3% and \$22,100 3½ Spanish-war

Omaha, Neb.-Bond Call.-A. H. Hennings, City Treasurer, gives notice elsewhere among the advertisements in this Department that \$66,100 funding bonds, Nes. 1 to 181, inclusive, da'ed Nov. 1, 1880, and maturit g Nov. 1, 1900, will be paid upon presentation at the banking house of Kountze Bros., New York City.

Bond Proposals and Negotiations this

week have been as follows:

Beaver Falls (Pa.) School District.—Bond Sale.—On October 15 the \$ 0,000 31/24 5 24 y ar (serial) school bonds were awarded to W. J. Hayes & Sons, Cieveland, at 100.07—an interest basis of about 3.4942. Interest will be payable semi annually.

Belleville, Hastings County, Ont.—Debenture Offering.—Proposa's will be received until 12 M., November 5, by J. P. Thompson, City Treasurer, for \$90,0004840-year consolidated debt debentures. Securities are in denomination of \$1,000,

dated Nov. 15, 1900. Interest will be payable s-mi-annually. Cambridge, Muss.—Bonds Authorized.—An issue of \$50,-100 31/2% park bonds has been author z-d. The date for the

sale of these bonds has not yet been determined upon.

Canton, Ohio.—Bond Sale.—On October 15 the \$9,500
street-improvement bonds were awarded to W. J. Hayes & Sons, Cleveland (the only bidder) at 100.30 for 4% bonds. For

description of bonds see Chronicle Oct 13 p. 773.

Cass County, N. Dak.—Bond Offering.—Proposals will be received until 10 A. M. October 22 by O. J. Oson, County Auditer, for the following bonds: \$40,996 97 bonds of Argusville Drain No. 13. \$1,950 81 Reed Drain No. 9 at d \$8,288 79. Smith Drain No. 10. Certified checks for \$5 0, \$250 and \$500, respectively, must accompany bids for the above bot ds. Securities are issued under anthority of Chapter 21. Political curities are issued under authority of Chapter 21, Political Code of North Dakota. Interest will be at a rate not exceeding 7%. Principal will mature one third in 10, one-third in 15 and one-third in 20 years from date of issue-Nov. 1, 1900.

Cincinnati, Onio.—Bonds Authorized. The i surnce of \$150,000 3½% 10-20-year (optional) Spring Grove Street improvement bonds has been authorized. Securities will be denomination of \$500, dated Dec. 1, 1900. In terest will be p yable at the Amerrican Exchange National Bank, New York City.

Coffeyville, Kan.-Bonds Voted .- At the election held September 4 the issuance of \$20,000 electric light and power-plant bones was authorized. They will be in denomination of \$200. I terest, at 5%, will be phyable semi a nually at the fiscal agency of the State of Kansas in New York City. Principal will mature in 20 years and will probably, we are advised, be made sutject to call after 10 years. Bonds are to be issued under the provisions of the Public Utilities Law of 1897, and it is a peculiarity of this law, we are advised. of 1897, and it is a peculiarity of this law, we are advised, that the debt must be contracted before the bonds can be issue. As this debt of \$20,000 has not yet been incurred, it is us certain when these securities will be effered for a

Colores, N. Y.—Bond Sale.—On October 13 the \$18,438 26 31/27 public improvement bonds were awarded to Isanc W. Sperrill Poughkeepsie, at 104 45-an interest basis of about 31/4%. For description of bonds see Chronicle Oct. 6, p. 721.

Collinwood, Ohlo.- Bond Sale.- On O tober 15 the \$6 000 5% 6-year street-morovement bonds were awarded to Denison. Prior & Co., Cleveland, at 10:10. For description of bends see Chronicle Sept. 22, p. 616.

Convoy, Ohio.—Bond Sale.—On October 13 the \$3,000 5% pub ic building bonus were awaided to G. H. March, Van Wert, at 102.666. For description of bonds see CHRONICLE Oct 6. p. 721.

Crowley (La.) School District.—Bonds Voted.—At the election held september 18 the issuance of \$20,(0) 5% schoolbuilding bonds was authorized. Securities will be in deremination of \$1,000 and will mature one bond yearly on Fe ruars 1 from 1902 to 1921, inclusive. The date for the

sare of these bonds has not yet been fixed. Danbury, Conn.—L an Authorized.—A loan of \$10,000 has been authorized in anticipation of the collection of taxes.

De Leon, Comanche County, Texas.—Bonds Authorized.— This city on July 2 voted to issue \$7,500 4% 10-40 year schoolhouse bonds. Interest will be payable semi-annually. These bonds will probably be offered for sale within the next few

Duquesne, Pa.—Bond Election.—The question of issuing \$20,000 bridge bonds will be voted upon at the November

election.

East Cleveland, Ohio.—Bond Offering.—Proposals will be received until 12 M., November 3, by H. B. Chapman, Village Clerk, for \$8,500 6% sewer bonds. Securities are in denomination of \$500, dated Sept. 1, 1900. Interest will be payable semi annually and the principal will mature \$4,000 May 1, 1901, and \$4,500 on Nov. 1, 1901.

East Hartford, Conn.—Loan Authorized.—At a recent

town meeting a loan of \$18,000 was authorized.

El Campo (Texas) School District.—Bonds to be Issued.—We are advised by D. P. Redwine, Secretary, that this district proposes to issue \$7,500 4½% 20 year bonds. Securities will be issued in denomination of \$500, dated Oct. 1, 1900. Interest will be payable annually. Bonds will be sold as soon as they meet approval at the hands of the Attorney-

El Paso, Texas.—Date of Bond Election.—October 23 has been fixed upon as the date on which the proposition to issue \$75,000 school-building bonds will be submitted to a vote of the people. If authorized, securities will bear interest at the rate of 5%, payable semi-annually at the Chemical National Bank, New York City, or in the city of El Paso. Principal will mature in 40 years, subject to call after 15 years.

Fern Bank, Hamilton County, Ohio.—Bond Sale.—On October 9 the \$1,464 75 5% 1-10 year (serial) sidewalk bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at

103 04. Following are the bids:

R. Kleybolte & Co., Cincin....\$1,509 75 | P. S. Briggs & Co., Cincinnati..\$1,466 75 Seasongood & Mayer, Cincin.. 1,506 75 |

For description of bonds see CHRONICLE Sept. 1, p. 565. Fishkill Landing, N. Y.—Bond Sale.—On October 15 the \$100,000 5-29-year (serial) sewer bonds were awarded to the Mechanics' Sayings Bank of Fishkill Landing at par for 3.25% bonds. Following are the bids, all being at par:

Mechanics' Savings Bank...... 3.25% | Seymour Bros. & Co., N. Y...... 3.44% W. J. Hayes & Sons, Cleve..... 3.30% | Jas. N. Brown & Co., New York. 3.50% | R. Kleybolte & Co., New York. 3.50% E. D. Shepard & Co., New York. 3.40% | R. Kleybolte & Co., New York. 3.50%

For description of bonds see CHRONICLE Oct. 6, p. 721.

Fitchburg, Mass.—Bond Issue.—The City Council has authorized a loan of \$2,000 at 31/2% for park purposes. This loan, we are advised, will be absorbed by the Sinking Fund.

Fort Scott (Kan.) School District.—Bond Sale.—The Sinking Fund of the city of Fort Scott has taken at par an issue of \$10,500 4% bonds. Securities are in denomination of \$500, dated Oct. 1, 1900. Interest will be payable January 1 and

July 1 in New York City. Principal will mature Oct. 1, 1920. Gaylord, Mich—Bond Sale.—On October 15 the \$7,500 5% 10-year funding bonds were awarded to W. J. Hayes & Sons, Cleveland, at 106.24. A full list of the bids will be given

Great Barrington, Mass.—Loan Authorized.—At a special town meeting held September 14 a loan of \$2,750 was authorized for bridge purposes.

Gloucester, Mass.-Loan Authorized .- The City Council has authorized the issuance of \$34,000 bonds for various pur-

poses.

Hagerstown, Md.—Bond Sale.—S. M. Bloom, Hannah Jones, Shockey Bros., Robert Roof, A. E. Albert, S. J. Ronskulp, The First National Bank and J. V. Jamison, all local investors, were awarded on October 2 the \$15,000 4% electric-light and improvement bonds at prices averaging 101.986—an interest basis of about 3.83%. For description of bonds see Chronicle Sept. 29, p. 670.

Harrison, N. J.-Loan Authorized .- The Common Council has authorized a temporary loan of \$10,000 to pay part of

the county tax for 1899.

Hempstead, N. Y.—Bonds Voted.—This village has voted in favor of issuing \$100,000 water-works and electric lightplant bonds.

High Point, N. C.—Bonds Voted.—This city on October 9 authorized the issuance of \$50,000 water-works bonds, the vote being 672 in favor to 21 against.

Honey Grove (Texas) School District .- Bonds Registered. —An issue of \$5,000 school-house bonds has been registered. Hudson, N. Y.—Bonds Re-sold.—We are advised that the

city has canceled the award of \$10,000 4% refunding bonds made September 20 to the Hudson City Savings Institution at 111.59 and has re-sold the bonds to the same institution at 101.69 for 3½% bonds.

Lawrence, Mass.—Bond Offering.—Proposals will be received until 12 M. October 24, by Arthur A. Bailey, City Treasurer, for \$40,000 3½% school bonds. Securities are in denomination of \$1,000, dated Sept. 1, 1900. Interest Will be payable March 1 and September 1 at the Eliot National Bank, Boston. Principal will mature \$4,000 yearly on September 1 from 1901 to 1910, inclusive.

Bonds Authorized .- The City Treasurer has authority to

issue \$25,000 sewer bonds.

Lawrence, Nassau County, N. Y.—Bond Offering.—Proposals will be received until 12 M., October 23, by N. J. Pettit, Village Clerk, at the office of Fred. Ingraham, No. 192 Broadway, New York City, for \$30,000 gold coupon bonds. Twenty-five bonds are in denomination of \$1,000 and fifty bonds of \$100 each, all dated Oct. 1, 1900. Interest will be at a rate

not exceeding 4%. Principal will mature \$1.200 yearly on October 1 from 1905 to 1929, inclusive. A certified check for \$2,000, payable to James Baker, Village Treasurer, must accompany proposals. Accrued interest is to be paid by purchaser.

Lawrence County, Miss.—Bond Offering.—Proposals will be received until 2 P. M., November 5, by W. H. Speights, Clerk, for \$16,000 6% 5-10-year (optional) bridge bonds. Interest on these bonds will be payable semi annually. A certified check for 10% of the amount of bid, payable to the President of the Board of Supervisors, must accompany proposals.

Lewiston (N. Y.) Union Free School District No. 1.— Bond Sale.—On October 13 the \$10,000 4% 1-12 year (serial) school bonds were awarded to Seymour Bros. & Co., New York, at 102.90—an interest basis of about 31/2%. Following

are the bids:

Seymour Bros. & Co., N. Y......107.90 | I. W. Sherrill, Poughkeepsie....102.375 | W. J. Hayes & Sons, Cieve......1(2.83 | R. Kleyboite & Co., Ciccinuati, 102.338 | Lamprecht Bros. Co., Cleve.....102.39 | Geo. M. Hahn, New York.......102.03

For description of bonds see Chronicle Oct. 6, p. 722. Longport, N. J.—Bond Sale.—This borough has sold an issue of \$15,000 4% registered improvement bonds to the Wilmington (Del.) Savings Fund Society at par. Securities are in denomination of \$500, dated Oct. 1, 1900. Principal will mature \$500 yearly on October 1 from 1901 to 1930, inclusive.

Lufkin, Texas.—Bonds Approved.—An issue of \$1,000 water bonds has been approved by the Attorney General.

Macon, Ga.—Bond Sate.—Local papers state that on October 11 the city issued to R. H. Plant \$30,000 5% bonds in settlement of claims held against the city on sewer contracts. The city also sold at par to the Bond Commission \$20,000 of 5% sewer bonds. Securities are all in denomination of \$1,000.

Madisonville, Ohio.—Bond Sale.—On October 8 the \$547 90 6% 1-10-year (serial) street-assessment bonds were awarded to Seasongood & Mayer, Cincinnati, at 107-81. For description

ofbonds see CHRONICLE Sept. 15. p. 566.

Middleport, N. Y.—Bond Election Postponed.—The election which was to have been held on October 15 to vote on the issuance of \$15,000 electric-light-plant bonds has been postponed until Oct. 29, 1900.

Minnegate Check Forms.

Minnesota.—School Loans.—We take the following from the St. Paul "Pioneer Press" of Oct. 9, 1900:

The State Board of Investments has granted applications for loans from twenty six school districts aggregating \$23,344. One loan of \$5,000 was made to the village of Elmore, Minn., to aid in the purchase of fire apparatus and in establishing an adequate system of the protection.

The loans are as follows: District 57, Nicollet, \$700; 83, Jackson, \$600; 90, Waseca, \$650; 46, Renville, \$600; 44, Freeborn, \$2,100; 58, Cottonwood, \$500. \$4, Jackson, \$1,000; 31, Lincoln, \$400; 78, Stearns, \$170; 180, Stearns, \$600; 37, Swift, \$2,50; 15, Wright, \$500; village of Elmore, \$5,00; 41, Hubbard; \$5,000; 26, Cottonwood, \$200; 50, Freeborn, \$1,000; 87, Becker, \$00; 3, Altkin, \$400; 173, Otter Tail, \$450; 23, Beltrami, 99; 249, Otter Tail, \$375; 65, Murray, \$800; 94, Pope and Douglas, \$800; 94, Stevens and Grant, \$800; 67, Becker, \$900; 252, Otter Tail, \$400; 8, Morrison, \$700.

Minank School District No. 1, Woodford County, III—

Minonk School District No. 1, Woodford County, Ill.— Bond Sale.—On October 15 the \$15,000 4% bonds were awarded to C. R. Danforth of Minonk at par. Securities will mature on or before Oct. 15, 1910. For full description of bonds see Chronicle Oct. 13, p. 774.

Montana.—Bond Sale.—The State of Montana has pur-

chased at par an issue of \$120,000 6% School of Mines bonds for an investment of the Permanent School Fund. Securities are in denomination of \$1,000 and will mature July 1, 1930, subject to call after July 1, 1915.

Nelson School District No. 11, Madison County, N. Y.— Bond Offering.—Proposals will be received until 7:30 P. M., October 29, by Palmer Brown, President of the Board of Education, for \$2,000 4% 11-20-year (serial) bonds. Securities are in denominations of \$100 and \$200, dated Nov. 1, 1900. Interest will be payable annually at the First National Bank of Morrisville.

New York City.—Bond Sale.—On October 15 the \$4,500,000 3½% gold corporate stock of this city was awarded to Farson, Leach & Co., New York, at 109:187—an interest basis of about 3:074%. Following are the bids:

Farson, Leach & Co., New York(All or none)@109:187				
Farson, Leach & Co., New York				
	\$2,000,000 due 1940@109 777			
Vermilve & Co. and Harvey Fisk &	500, 00 due 1940@1 9 577			
Sons, New York	500,000 due 1940@109'377			
SOUD, MON LOIR.	500,000 due 1940@109.177			
	1.000,000 due 1920@106.077			
III ashimatan Illaugt Co Naw Vonle	300,000 due 1940@110.36			
Washington Trust Co., New York	or 300,000 due 1920@106.70			
	100.00 due 1940@110'37			
	100,000 due 1910@110.12			
Franklin Trust Co., Brooklyn	1(0, 00 due 1940@10978			
	100,000 due 1940@109.63			
	100,000 due 1940@109'38			
Traintent Co Now York	1,000,000 due 1940@109.871			
Knickerbocker Trust Co., New York	or 1,000,000 due 1920@106'395			
Kuhn, Loeb & Co., New York	.(All or none)@108-96			
Runn, Book to Con 21011 20221111111111	500,000 due 1940@109.42			
	or 500,000 due 1920@106.27			
,	500,000 due 1140@109.17			
	or 500,000 due 1920@106.07			
Blake Bros. & Co., New York	500,000 dae 1940@109.08			
	or 500,000 due 1920@105.87			
	500,000 due 1940@1 8 78			
	500,000 due 1940@168.57			
People's Trust Co., Brooklyn	. 1,000,000 due 1940@109·18			
Teople's Trust Co., Broomy B	500,000 due 1940@109.15			
	1 F. O 1000 data 1010 (2) 1135 85			
J. & W. Seligman & Co., New York	500,000 due 1940@1(8.65			
	1,000,000 due 1920@105.95			
Hamilton Trust Co., Brooklyn	. 100,000 due 1940@109·13			
Manufacturers' Trust Co., Brooklyn	. 25,000 due 1040@108.652			
	1 800 000 due 1010 @108'03			
E. D. Shepard & Co., New York	or 1.500,000 due 1920@105.05			
Dutchess Insurance Co., Poughkeepsie				
The total amount of the hic	le wee \$22 965 000. For inil			

The total amount of the bids was \$22,965,000. description of bonds see CHRONICLE Sept. 29, p. 671. Newport Improvement District No. 4, Jackson County, Ark.—Bonds Not to be Issued at Present.—We are advised

that the \$40,000 5% bonds mentioned in the CHRONICLE May 26 will not be sold at present. Mr. Bailey, Secretary of the Board of Commissioners, writes us that the present statute which provides for the assessment for public improvements is so imperfect and unsatisfactory that the board has decided not to issue the bonds until after the convening of the next General Assembly, when an effort will be made to have the law amended so as to get a fair and equitable assessment before taking the tax levy.

Niles, Ohio.—Bond Sale.—On October 15 the \$42,000 41/2% paving bonds were awarded to the First National Bank, Niles, at 101.40—an interest basis of about 4%. For descrip-

tion of bonds see CHRONICLE Oct. 6, p. 723.

Northampton, Mass. - Bonds Authorized .- The City Coun-

cil has authorized the issuance of \$17,500 armory bonds.
North Peorla, Ill.—Bond Sale.—On October 8 \$12,000 5% improvement bonds were awarded to Rudolph Kleybolte & Co.. Cincinnati, at 110.625—an interest basis of about 4.089%. Following are the bids:

R. Kleybolte & Co., Cincin. . \$13,275 00 | John Nuveen & Co., Chicago. \$12,964 80 Seasongood & Mayer, Cincin. 13,060 56 | Denison. Prior & Co.. Cleve. . 12,861 (0 W. J. McD mald & Co., Chic. 13,081 00 | Trowbridge & Niver Co., Chic. 12,725 00 Lamprecht Bros. Co., Cleve. . 12,985 00 | Chas. H. Coffin, Chicago..... 12,672 00

Securities are in denomination of \$1,000, dated Sept. 1, 1900. Interest will be payable annually at the office of the

Village Treasurer. Principal will mature yearly, \$1,000 from 1901 to 1918, inclusive, \$2,000 in 1919 and \$2,000 in 1920.

North Plainfield (N. J.) School District.—Bond Offering.

—Proposals will be received until Oct. 27 by R. M. Fountain, District Clerk, or Geo. D. Hallock, No. 15 Wall Street, New

York City, for \$5,500 5% school bonds.

Ogden Township (P. O. Ogden), Kan.—Bonds Authorized.

—This township has voted to issue \$3,700 5% 5-year bonds. Interest, from Jan. 1, 1901, will be payable semi-annually at the fixed exercise of the State of Kenses in New York City. the fiscal agency of the State of Kansas in New York City. Bonds will be sold at private sale and bids will be received

at any time. C. J. Cook is Township Clerk.

Ohlo State University.—Bond Offering.—Proposals will be received until 12 M., November 8, by the board of trustees—Alexis Cope, Secretary (P. O. Columbus)—for \$30,000 41/3% refunding bonds. Securities are in denomination of \$1,000, dated Dec. 1. 1900. Interest will be payable semi-annually at the Ohio National Bank, Columbus. Principal will mature \$20,000 Dec. 1, 1907, and \$10.000 Dec. 1, 1908. Bidders are required to be satisfied as to the locality of the bonds had are required to be satisfied as to the legality of the bonds before bidding and to deposit with the Treasurer the sum of

Oklahoma City, Okla.—Bonds Re-awarded.—We are advised that the City Council rejected the bid of 102.85 made by M. L. Turner of Oklahoma on September 14 for the \$150,-000 5% 30-year bonds and re-offered them again for sale, and they have finally been awarded at 105 to the same party.

This is on an interest basis of about 4.688%.

Paulding, Ohio.—Bond Sale.—On October 13 \$2,975 5% 1-7year (serial) street improvement bonds were awarded to Seasongood & Mayer, Cincinnati, at 102.41. Following are the

Seasongood & Mayer, Clncin...\$3,046 90 | W. R. Todd & Co., Cincinnati.\$3,000 (0 Lamprecht Bros. Co., Cleve... 3,026 00 | First Nat. B'k, Barnesville.... 2,590 00

Securities are in denomination of \$425, dated Sept. 1, 1900. Interest will be payable semi-annually.

Port Chester, N. Y.—Bond Offering.—Proposals will be received until 8 P. M. October 22, by Jerome A. Peck, Village Clerk, for \$32,000 3½% gold sewer bonds. Securities are dated Nov. 1, 1900. A certified check for 5% of the amount of the bid must accompany proposals.

Port Gibson, Miss.—Bond Offering.—Proposals will be received until November 5 by the Board of Mayor and Aldermen for \$12,000 6% bonds, maturing as follows: Nineteen bonds of \$10 each maturing one each year for nineteen years; one bond of \$310 and twenty-three bonds for \$500 each, payable at the end of twenty years. Interest will be payable annually at the Hanover National Bank, New York City.

Port Hope, Durham County, Ont.—Debenture Offering.—Proposals will be received until 8 P. M., October 22, by J. W. Sanders, Town Clerk, for from \$5,000 to \$10,000 of debentures. A check for 2½%, payable to the Town Clerk, will be

Port Huron, Mich.—Bonds Voted.—At the election held October 10 the proposition to issue \$25,000 additional canal bonds carried by a vote of 398 to 109. This makes a total of

\$100,000 bonds authorized for this purpose.

Portsmouth, Ohio.—Bond Offering.—Proposals will be received until 12 M., October 31, by E. K. Walsh, City Clerk, for \$21,500 4% street-improvement bonds. Securities are in denomination of \$500, dated Oct. 1, 1900. Interest will be payable April 1 and October 1 at the Fourth National Bank, New York City. Principal will mature Oct. 1, 1910, subject to call \$2,000 yearly. All bids must be unconditional and accompanied by cash or a cashier's certified check, payable to the City of Portsmouth without conditions, for 20% of the amount of bonds bid for.

Poughkeepsie, N. Y.—Bond Issue.—Arrangements have been made with the Dutchess Mutual Insurance Co. to take an issue of \$55,000 3% refunding bonds at par. The securities will mature \$1,500 yearly for 29 years and \$12,500 in 30 years

from date of issue.

Prescott and Russell Counties (P. O. L'Orignal), Ont.— Debenture Offering.—Proposals will be received until 12 M., October 31, By E. Abbot Johnson, Clerk of the United Counties of Prescott and Russell, for \$8,000 4% 1-15-year (serial) debentures. The counties will have no debenture indebtedness other than the above issue.

Refugio County, Texas.—Bonds Approved—The Attorney-General has approved the issuance of \$6,000 bridge bonds.

Reynolds (Ga.) School District. - Details of Authorized Bonds.—We are advised that the \$2,500 school house bonds recently authorized will bear 4% interest, payable at Reynolds, and will be in denomination of \$500. They will be dated Jan. 1, 1901, and mature Jan. 1, 1911. Bids will be asked for these securities within "thirty or forty days."

Richmond, Ind.—Loan Authorized.—The Finance Committee has been authorized to borrow \$9,000 in anticipation

of the collection of taxes.

Rochester (Pa.) School District.—Bond Election.—The question of issuing \$26,000 building and \$15,000 funding bonds will be voted upon by the citizens of this district.

INDEX TO STATE AND CITY DEPARTMENT.

In the following index reference is made by the page number to every item regarding State, city, town or county finances which has been published in the current volume of the Chronicle-that is, beginning with the issue of July 7, 1900. Items in the current number are not Full-face types refer to latest reports of total debt, assessed valuation, &c. included in the index.

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Rock Island, III.—Certificates Authorized.—The City Council has anthorized the issuance of \$40,000 5% water certificates.

Saco, Me.—Bond Sale.—On October 16 the \$30,000 31/2% 1-30 year (serial) refunding bonds were awarded to Mason, Lewis & Co., Boston, at 105.09 -an interest basis of about 3 084%. Following are the bids:

Mason, Lewis & Co., Boston... 105'09 | Rogers, Newman & Tolman. Bos. 102'925 | Swan & Barrett, Portland... 104'933 | Mercantile Tr. Co., Portland... 102'69 | E. H. Gay & Co., Boston... 104'645 | H. W. Poor & Co., New York 102'43 | W. J. Hayes & Sons, Cleve... 103'-95 | Adams & Co. Boston... 102'04 | Farson, Leach & Co., Boston... 103'173 | R. Kleybolte & Co., N. Y.... 101 625 | N. W. Harris & Co., Boston... 103'173 | Blake Bros & Co., Boston... 102'62 | Blake Bros & Co., Boston... 102'63 | Parkinson & Burr, Boston... 100'43 | Geo. A. Fernald & Co., Boston... 102'828 | CVD ONDOR T. Oct. 16 pp. 774

For description of bonds see Chronicle Oct. 16, p. 774

St. Marys, W. Va.—Bond Sale.—On October 10 \$12,000 6% water works bonds were awarded to the Wetzel County Bank of New Martinsville at 110 041. The securities be r the date of sale and will run for 34 years, subject to call after 10 years.

San Pedro, Cal.—Bond Election.—An election will be held October 22 to vote on the issuance of \$40,000 city improvement bonds. This election was first ordered for September 10, but that day being a legal holiday in California prevented

the election then.

Santa Barbara (Cal.) School District.—Bond Sale. - On October 6 the \$10.000 5% 1 10 year (serial) gold bonds were awarded to Charles F. Carrier at 104.28—an interest basis of

For description of bonds see Chronicle Sept. 29, p. 672. Savannah (Mo.) School District.—Bonds Defeated.—On September 29 this district voted against the proposition to issue \$20,000 school bonds. We are advised by C. E. Somerville, Secretary, that "it will come before the district again at an early date, with changes"

Scituate, Mass.-Loan Authorized.-The Selectmen have been authorized to borrow \$3,000 for the purpose of re-

buildir g a bridge.

Sebring, Ohio -Bond Offering. - Proposals will be received until 12 M., November 12, by the Village Clerk, for \$6 000 5% town hall bonds. Securities are in denomination of \$5.0. dated Oct. 1, 1900. Interest will be payable semi annually in S bring Principal will mature \$500 yearly on October 1 from 1910 to 1921, inclusive. All bids must be uncondi i nal and must be accompan ed by either cash or a certified check for \$500. Accrued interest is to be paid by the purchaser,

Seneca County, Ohio.—Bond Sale.—On October 13 \$6,000 4% ditch bonds were awarded to the Tiffin National Bank at 100.341. Only one other bid was received for the bonds, that of W. J. Hayes & Sons. Cleveland, at 100 116. Securities are in denomina ion of \$1,500, dated Oct. 13 1900. Interest will be p yable semi-annually and the principal will mature one bond each six months from Oct. 13, 1901, to April 13, 1903, inclusive.

Suffern, Rockland County, N. Y.—Bond Sale.—On October 17 the \$36,000 31/4 water bonds were awarded to Jno. D. Everitt & Co., New York, at 101.79. A full list of the bids

will be given next week.

Thayer County, Neb.—Bond Elect on - On November 6 the question of issuing \$55,0 0 4% court-house bonds will be decided by a vote of the people.

Thompsonville, Conn.—Loan Authorized.—At the annual town meeting the sum of \$10,000 was authorized in anticipa-

tion of the collection of taxes.

Trenton (Mich.) School District. -Bonds Voted -At a recent election the issuance of \$10,000 school bon is was authorized.

Troup County, Ga.—Bonds Defeated.—At an election held in this county on Ostober 3 the proposition to issue \$30,000 court house bonds failed to carry.

Troy, Ohio.—Bond Sale.—On O stober 16 the \$1,500 5% 10year bridge bonds were awarded to Seasongood & Mayer, Concinnate, at 10318. Following are the bids:

Seasongood & Mayer. Cincin...\$1,622 70 | First Nat. B'k, Barnesville....\$1,525 00 P. S. Briggs & Co., Cincin..... 1,575 00 |

For description of bonds see CHRONICLE Sept. 22, p. 618. Tyler County, Texas -Banas Registered. - R-funding court house bonds to the amount of \$23,500 have been registered by the State Comptroller.

Utica, N. Y.—Bonds Authorized.—The issuance of \$5,500

bon is has been authorized.

Viroqua (Wis.) School District.—Rond Offering.—Proposals will be received un il 10 A. M., Nov. 1, 190, by C. M. Butt, District Cerk, for \$2,000 4½% high school-building bon's. Securities are dated Jan 1, 1901 Interest will be received un il the District Treasurer. Principal payable at the office of the District Treasurer. Principal will mature one bond yearly on February 1 as follows: \$500 in the years 1903 and 1903, \$1,500 yearly from 1904 to 1907, in clusive, \$2,000 in the years 1908, 1909 and 1910 and \$3,000 in 1911.

Warehouse Point, Conn.—Loan Authorized.—At a recent town meeting the Selectmen were authorized to borrow

\$10 000.

Washington.—Bond Issue.—The State Auditor has issued \$25,000 bonds in favor of the State Permanent School Fund, making the total amount of such bonds issued to date \$665,-000. These bonds go to take up outstanding warrants of the State and are subject to call at any time.

Whitman County (Wash.), School District No. 75 -Bond Sale.—The State Land Commission has purchased \$200 school

bonds at par.

Wiarton, Bruce County, Ont.—Debenture Offering —Proposals will be received until 5 P.M., October 25, by G. Kastner, Chairman of Finance, for the following 4% debentures:

\$400 00 maturing 20 years from May 3, 1899. 1,500 0 maturing 20 years from July 1, 1900. 1,534 13 1-20-year (serial) debentures.

Windsor Locks, Conn. - Loan Authorized. - The citizens of this town have empowered the S lectmen to borrow the sum of \$5,000.

Yonkers, N. Y.—Bond Offering.—Proposals will be received until 4 P. M. Onober 24, by Leslie Sutherland, Mayor, for the following bonds:

\$15,000 31/3 street-paving bonds, maturing \$10,000 April 1, 1928, and \$5,000 April 1, 1928, and \$5,000 April 1, 1928, and \$5,000 31/4 assessment bonds, maturing Feb. 1, 1902. 9,000 81/4 assessment bonds, maturing Feb. 1, 1902.

The above bonds are all dated Nov 1, 1900.

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