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Chronicle.

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On pages 1110, 1111 and 1112 will be found the detailed returns, by States, of all the national banks, under the Comptroller's calls of April 26, June 29 and Sept. 5, 1900.

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, Dec. 1, have been \$1,828,588,351, against \$2,349,884,769 last week and \$1,639,246,498 the corresponding week of last year.

CLEARINGS.	Week Ending December 1.						
Returns by Telegraph.	1900.	1899	P. Cen				
New York	\$919,162,656	\$808,008 115	+13.8				
Boston	91,957,936	86,930,450	+5.8				
Philadelphia	67,315 962	64,325 915	+4"				
Baltimore	15,681,892	14,091,413	+10.6				
Chicago	97,606 469	93,226,381	+4'				
St. Louis	24,897 554	22,700,601	+9*				
New Orleans	11,784,886	8,407,116	+40%				
Seven cities, 5 days	\$1,228,306,755	\$1,097,690,021	+11 8				
Other cities, 5 days	200,078,983	181,000,072	+10 5				
Total all cities, 5 days	\$1,428,383,738	\$1,278,690,093	+11"				
All cities, 1 day	400,204 613	860,556,405	+11				
Total all cities for week	\$1,928,588 351	\$1.639.246.493	+11 (

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, November 24, and the results for the corresponding week in 1899, 1898 and 1897 are also given. The week's total at New York and for the whole country is the heaviest on record. In comparison with the preceding week there is an increase in the aggregate exchanges of twenty-two million dollars, the gain at New York being forty-three millions. Contrasted with the week of 1899 the total for the whole country shows an excess of 32.4 per cent. Compared with the week of 1898 the current returns record an increase of 76.2 per cent, and the excess over 1897 is 113.4 per cent. Outside of New York the increase over 1899 is 10.4 per cent. The excess over 1898 reaches 52.7 per cent, and making comparison with 1897 the gain is seen to be 67.3 p. c.

(RWBEK .	L, 1900).		NO.	1849.
1			Week one	ino Nov	ember 24	
I	Olearings at-	1900.	1899.	1900. P. Cent.	1898	1897.
			8	,		
I	New York Philadelphia	105,937,547	95,360,874	+46.3	835,664,457 68,748,978	652,151,030 60,527,328
1	Plttsburg Baltimore	36,780,028 23,451,304	31,615,890 21,386,146	+16·8 +9·7	16,643,816 16,546,693	15.713 663 15.872 630
	Buffalo Washington	5,733,700 2,785,899	5,752,611 2,703,340	-0.3 +3.8	4,313,347 1,676 828	4,150,094 1 638,776
	Albany	2,937,033 2,250,760	2,690,267 1,838,177	+9·2 +22·4	1,606,288	1,425.815
	Syracuse	2,250,760 1,135,265 1,093,860	1,200,371 1,248,532	-5.4 -12.4	980,682 923,906	917,128 946,921
	Wilmington Binghamton	981,774 415.600	876,877 376,500	+12 0 +10 4	662,735 283,200	609,290 256,900
	Total Middle	288,333 1,773,339,285	352,194	$\frac{-18.2}{+41.6}$	948.050,380	745,209,570
1	Boston	154,240,297	141,670,599	+8.8	100,338,875	83.508.799
	Providence	6,942 600 2,069,248	6,954,800 2,187,511	-0.2 -5.4 +1.6	4,926,100 1,688,211 1,335,533	4,637,400 1,819,928 1,246,785
ı	New Haven Springfield	1,498,799 1,478,144	1,472,815 1,804,022	+18.3	1,276,043 1,264,501	1,198,093
ı	Worcester	1.378,111 1,274,136 1,074,859	1,393,531 1,169,341 1,235,440	+9·9 14·4	1,292,358 800,484	1,206,989 1,174,538 861,485
ı	Fall River Lowell	527.045 539,895	553,782 449,143	-4·8 -20·0	420,955 452,212	636,328 891,684
ı	New Bedford Holyoke	266,463	319,275	-16 6		
ı	Total New Eng Chlcago	171,287,597 147,297 878	158,720,209 140,761,109	+7·9 +4·6	113,790,272 97,546,965	96,631,318 87,559,425
ı	Cincinnati	15,865,950 9,150,742	16,435,600 8,856,566	-9·5 +9·3	10,872,400 6,617,734	10,879,900 5,705,621
ı	Cleveland Milwaukee	11,365,481 6,591,879	9,829,910 5,677,632	+16.1	7,497,656 4,719,869	5,578,549 5,194,450
ı	Columbus Indianapolis	5,650,700 3,629,716	5,475,200	+3 2 +20 8	4,574,700 2,465,450 1,474,826	4,313,000 2,392,777
ı	Peoria Toledo	2,201,158 2,366,821	2,067,736 2,086,702	+6.6	1.444.353	1,609,888
ı	Grand Rapids Dayton	1,319,491 1,213,321	1,100,998 1,127,457	+19.9	1,117,351 732,235	800,098 518.934
	Evansville Youngstown	1,085,024 344,782 515,689	847,366	+28·1 +29·3	778,708 241,411	283 504
	Springfield, Ill Lexington	463,220	441,618	+24'3 +4'9	354,951 290,050	
1	Akron Kalamazoo	505,900 386,854	881,274	+28.8	267,000 259,966	286,055
	Rockford Springfield, Ohlo	298.535 312,264	279,449	+11.8	245,150 179,017	125,547
	Canton Jacksonville, Ill	283,415 150,273	223,446 138,176	+26 8 +8.7	219,689	158,495
	Quincy	214,907		+5.4	141,889,479	127,727,322
	San Francisco Salt Lake City	20,195,905		+07	13,852,707 2,173,679	12.937,356 1,901 000
	Portland Los Angeles	2,373 896	2,127,075 2,147,220	+13.4 +11.6 +8.5	1,593,518 1,380,115	1,855,460
	Seattle	2,475,079 970,10d	2,003 841 1,217,878	+23 6	1,310,362 1,233,696	991.442
	Tacoma	1,157,214 558,452	1,139,679	+1.6 -31.5	708,919 598,028	747,751
}	Fargo Sioux Falls	423.049 182,394	510,995	-17'0 +8 5	386,000 91,13 5	250 306 123,262
7	Total Pacific	31,069,879	33,073,009	+8.0	23,320,159	21,172,169
7	Kansas City Minneapolis	18,121,778 19,819,139	13,380,269	+29.8 +0.4	10,923 036 11,001 989	10,648,325
i .	Omaha St. Paul		5,468,391	+97	5,679,600 5,490,256	4,775,163
	Benver	3,616,774	8.000.679	+21.5	2 765,162 1,796,894 1,289,052	1,186,037
	Des Moines Davenport	655,791	670,237	-8°7 -2°2 +23°3	496,715 661,617	508 654
	Sioux City Topeka Wichita	973,406	1,173.225 670,921 463,813	+45.2	519,890 370,4~6	446,947
	Fremont	100,000	107,569	-7.0 +28 2	79,042 110,000	66,218 98 528
	Tot. other West		51,131 348	+12.7	41,183.792	86 975,214
	St. Louis New Orleans		9,205,889	+19 2 +86 9	27,422 909 8,026 546	11,161 529
	Louisville Galveston	8,191,768 4,105 000	8,569,505 8,775,200	-44 -487	5,322,797 4,616,500	5,859,660 3,786,200
	Houston	5,950 294 6,946 278	4,925.930	+25 7 +46.7	4,978 674 3,048,559	4,091,364 3,040,430
	Richmond Memphls	9,651,277 4,847,906	2,823.596 3,220 230	+29 1 +50 5	2.418,666 2,619 351	1,850 641 2,535,268
	Atlanta Nashville	2,967,712 1,934,885	1,350,000	+435 -12	1,306,441 983,351 1,086,120	1,347,699 1,018,890
i	Norfolk	1,598,368 1,683,082	1,683,224 995,962 594,759	-5 9 +64 0 -9 6	432 149	970,142 839,979 414,182
	Knoxville	537,216 940,000	819,180	+15.6	644,739 530 037	1,130,735
	Birmingham Maccu	1,000,000 927,000 851,130	708,000	+8.1 +80.8 +61.5	434,000 490 323	777,000 485 803
	Chattanooga Jacksonville	434,704 286,867	382,217 257,858	+13 6 +11.2	297 248 189 038	257,510 181 695
	Total Southern	102,583,174	80 281,264	+15.3	65.678 037	64 530 075
	Total all	2,849 584,769 760 545,590	1,775 500,297 688,757.998	+32.4	498 258,r 62	1,101 295 673
	Montreal	16,738 552	15,958.103	+4 9 +26 0	14 939 864 7,229 661	11,804 967
	Toronto	11,799 854 2,646,539 1 558,561	9,374 447 9,3°2 168 1,500,000	-21.8 +3.8	2,812 856 1,078.081	6,799,612 2,883,357 990,589
	Hallfax	796,301 777,434	850,293 677,579	-6'4 +14 8	618.587 570 465	580.344 544,177
	St. John Victoria Vancouver	839.996 786.782		+40·1 -3 7	645,952 777,244	1111
1	Total Canada	85,943,006		+81	28,166,710	23,103,046

THE FINANCIAL SITUATION.

Our stock market has continued to move along the same lines noticed last week. As a rule industrials have been weak, but railroads strong. The securities of some properties have made material advances. For instance, the Southern Railway stocks, common and preferred, have touched higher values than ever before. Present and prospective earnings of the road are both good, but the Street insists that something besides earnings has been the spur to the movement. One or two significant events have occurred, and rumors have been put affoat based on them, connecting the better prices with arrangements made by other companies, or by other events about to transpire, which, if true, would suggest a special cause; but the rumors have all been emphatically denied. The New York Central has also continued to be a strong feature, though nothing new has been developed this week affecting the company's affairs. The fact is, the market is evidencing, day by day, that most roads which are in good shape are, in the opinion of the public, facing an important era of development and progress. Investors and operators may in cases discount the future too rapidly; if so, and wherever they do, there will be set-backs, but as to a future progressive state for the better class of railroad properties, the general verdict is that never before was it so nearly assured.

In a decision rendered this week the Inter-State Commerce Commission has thrown off all disguise and has revealed the animus which is controlling its course and action. The framers of the Inter-State law intended that the Commission should act in an impartial manner, deciding cases before it strictly in accordance with their merits. The Board has from the first acted as if it were the champion of the shippers, and as if its chief function consisted in harassing and embarrassing the railroads and ruling against them when occasion offered. But while the Commission could not conceal the bias it felt, its utterances at least have hitherto been couched in judicial and unobjectionable language, thus pre serving a semblance of impartiality. This week, however, it has finally thrown precaution to the winds. The Southern Railway Company had asked for a rehearing in a case involving relative rates to Lynchburg, Danville, etc., which had been decided against it in the spring. In its petition the company claimed that to obey the decision of the Commission would involve a loss to it of \$433,000 per annum, and that as no dividend had been paid on the company's common stock of \$120,000,000 during 1899, to insist upon cutting off that amount of revenue per year would be tantamount to depriving the owners of the stock of their property without due process of law. The Commission makes an attempt to dispute the figures of loss given, and then goes on to say that the stock was issued as part of a reorganization scheme under which the company came into existence, that it does not appear that anything was ever paid upon such stock, and finally (apparently to clinch a weak argument) "that it does not rest in the whim of a Reorganization Committee in Wall Street to impose a tax upon the whole Southern country."

The allusion here to the "whim of a Reorganization Committee" in "Wall Street" is not only irrelevant and in exceedingly bad taste, violating every rule the gap. If the Inter-State Commerce Commis-

of official propriety, but in the inference which it seeks to convey is a gross misrepresentation of the facts of the case. There was no occasion for lugging in the Reorganization Committee at all, and we can conceive of no reason for so doing, except a desire on the part of some of the members to pose before the country as foes of the railroad and financial interests. The Reorganization Committee was not on trial, and if the Commission deemed the capitalization of the Southern Railway excessive and wanted to maintain its position with reference to the rate question, a decorous statement to that effect would have answered every purpose and have shown that the Board still had some regard for its official position. Instead, the Commission seeks to cast aspersions upon a body of men who in reorganizing the old Richmond & West Point Terminal Company and its constituent properties rendered as important a public service as was ever rendered under similar circumstances by a like body anywhere in the country. As a matter of fact the Reorganization Committee, instead of being pilloried, should be held up to public approval and They accomplished a task which seemed well-nigh hopeless—a task which several previous committees formed for the same purpose had been obliged to abandon because of its onerous character.

The imputation that this committee, which carried to success an undertaking which everyone else had abandoned, sought by the reorganization "to impose a tax upon the whole Southern country" is absolutely without any foundation in truth, and has nothing whatever to sustain it. When these people took hold the properties constituting the present Southern Railway system were a physical as well as a financial wreck. The service was bad, and the costly way in which it was rendered forbade the possibility of cheapening the charge to the public. The reorganizers provided the means for rehabilitating the system, and poured millions upon millions into it for its improvement and development. Now at last the territory served by the lines has a railroad service worthy of the name. So far from having imposed a tax upon any portion of the Southern country, we venture the assertion that the South to-day, as the result of these efforts and expenditures, is being served better and cheaper than at any previous period in its history.

The statement that there is no evidence that anything was ever paid on the common stock of the Southern Railway is of the same baseless character. The stock referred to was issued in exchange for the stocks of the old companies. Everybody in the financial and railroad world knows that the terms were not liberal. Indeed, the reorganization was a peculiarly drastic one. Leaving out of account what may have been originally paid on the old shares, the reorganization managers levied heavy assessments on these old stocks, and also on some classes of bonds, and the security-holders had to pay these assessments in order to get any representation in the reorgan. ized company. The Richmond Terminal shareholders had to pay \$10 per share and the common stockholders had to Tennessee pay \$7 20 per share, and besides had their holdings reduced 40 per cent. So hard were these terms considered that many of the security owners sacrificed their holdings rather than accept them, and the reorganization syndicate had to step into

sion does not know all this it is inexcusably ignorant on a most important subject, coming directly within its province. And what benefits have the security-holders who came in under the reorganization scheme received thus far? They have had no dividends upon their holdings of common stock, and to-day, 6½ years after the reorganization, they find these shares quoted in the market at the munificent figure of 17. When, therefore, the managers of the company sought to protect these shareholders against the action of the Inter State Commerce Commission in threatening a large reduction of the company's revenues, they were evidently doing only their duty. The Commission in denying the request for a rehearing might at least have refrained from injecting abuse into the refusal.

The statements of most of the anthracite coal companies for the month of October have been issued this week, and they show what serious losses these properties sustained by reason of the miners' strike. The Reading reports gross receipts of the Railway Company for the month this year at only \$1,878,281, as against \$2,517,143 for the same month last year, while the receipts of the Coal & Iron Company were but \$1,021,046 compared with \$3,389,460 in October 1899; the net for the Railway Company is no more than \$364,866, against \$1,062,921, and the Coal & Iron Company shows a deficit below expenses of \$145,154, against net earnings of \$390,718 last year. like manner the Lehigh Valley Railroad earned only \$1,645,122 gross, against \$2,475,563, and the Lehigh Valley Coal Company but \$679,000 gross, against \$2,418,356, while in the case of the net there is a deficit below expenses for the two companies of \$356,159, as against \$697,261 net earnings in 1899. The Central of New Jersey lost \$414,721 in its gross for the month and \$648,331 more on the Lehigh & Wilkes-Barre Coal Company; in the net the decrease is respectively \$390,035 and \$139,509. The Ontario & Western return has also come to hand showing heavy decreases. We have thought it worth while to bring the figures together in tabular form, as is done in the following.

	0		
Gros	ss earnings-	Net ed	arnings.—
1900.	1899.	1900.	1899.
Month of October— \$	\$	\$	\$
Reading-			
Railway Company1,878,28	31 2,517,143	364,866	1,062,921
Coal & Iron Co1,021,04	6 3,389,460	def.145,154	390,718
Lehigh Valley RR1,645,12	22 2,475,563	def.258,753	604,964
Lehigh Valley Coal. 679,00	00 2,418,356	def.97,406	92,997
Central of New Jersey. 1,028,81	15 1,443,536	238,534	628,569
Leh. & Wilkes B. Coal 471,01	1,119,349	36,802	176,311
N. Y. Ontario & West. 282,02	22 454,265	58,782	141,303
7,005,30	04 13,817,672	197,671	3,097,083

From the foregoing it will be seen that the loss in gross on the companies which have thus far reported is nearly seven million dollars (\$6,812,368) and the loss in net not far from three million dollars—\$2,899,412. This does not include the Erie, whose return has not yet been received, nor does it embrace such companies as the Lackawanna and the Delaware & Hudson, which never furnish monthlyreturns.

There has been no change in the official rates of discount by any of the European banks this week, though unofficial rates, especially at London and Berlin, have been firm. The Bank of Bombay at Calcutta has increased its rate from 3 per cent to 4 per cent. Last week's bank statement showed a gain of \$7,538,800 in cash reserve, reflecting Treasury operations and the return flow of currency from the interior, and there was a gain of \$4,608,500 in surplus reserve, carrying this item to \$12,278,275, the highest

since September 29, when it stood at \$12,942,600. The redemptions of extended 2 per cent bonds now amount to \$23,240,600, and the applications for the exchange of the fundable bonds into the new 2 per cents were at the close of business on Wednesday \$363,388,650.

Money on call, representing bankers' balances, has loaned at the Stock Exchange during the week at 4½ per cent and at 3 per cent, averaging $3\frac{1}{2}$ per cent. It may be noted that there has been a remarkable uniformity in the daily rates, the transactions each day until Friday—when there was a loan at 4½ per cent being at 4 per cent and at 3 per cent, with the bulk of the business at 3½ per cent. Banks and trust companies quote 4 per cent as the minimum. Time loans are in fair demand, while the offerings are liberal and rates are 4 per cent for thirty to ninety days, 44 per cent for four months, and $4\frac{1}{2}$ @5 per cent for five to six months, on a general assortment of Stock Exchange collateral, including an admixture of about 25 per cent of industrial securities. There appears to be an unusually small supply for the season of commercial paper in the market. This is in great part attributable to satisfactory business conditions, which have tended to limit the needs of borrowers. The demand has been quite noticeable this week from the interior and these purchases have left the market nearly bare of acceptable names. Rates are lower all around compared with those ruling last week, and quotations are 4@4½ per cent for sixty to ninety-day endorsed bills receivable, $4\frac{1}{4}@4\frac{3}{4}$ per cent for choice and $5@5\frac{1}{2}$ per cent for good four to six months' single names.

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 4 per cent. The open market rate at Paris is 3 per cent and at Berlin and Frankfort it is $4\frac{1}{4}$ per cent. According to our special cable from London the Bank of England lost £1,870 bullion during the week and held £31,852,021 at the close of the week. Our correspondent further advises us that the loss was due to the export of £318,000 (£300,000 to Egypt and £18,000 to France) and to receipts of £316,000 net from the interior of Great Britain.

The foreign exchange market was quite erratic early in the week, advancing sharply on Monday in response to a demand to remit for stocks sold for European account, then receding after the urgent inquiry was satisfied, and subsequently growing steady to strong. While the demand on Monday was chiefly for cables to meet the requirements consequent upon the London settlement, short sterling was in good request, and there was some, though not an important, demand for long sterling for investment. The supply of commercial bills was not abundant, and this fact had some influence upon the market. advance in rates for actual business for sight of more than one cent and a-half per pound sterling since the Presidential election appears to be almost wholly due to the demand for remittance in settlement for securities either directly bought in London immediately after the election or sold in this market through arbitrage houses since that event. It is believed that stocks which were bought last week for a temporary turn in the market for London account have also been sold. This European selling movement has been so almost continuous rise in the market value of leading stocks, caused by the post-election boom, seems to have encouraged quite general European realizations, thus entirely accounting for the otherwise unexplainable strength in the foreign exchange market. Arrivals of gold at the Custom House for the week were \$45,693. The Assay Office paid \$861,079 73 for domestic bullion.

Nominal rates for exchange have been 4 82@4 82½ for sixty day and $4.86@4.86\frac{1}{2}$ for sight during the week. Rates for actual business opened on Monday at an advance of half a cent all around compared with those at the close of business on Friday of last week, to $4.81\frac{3}{4}$ @4.82 for long, $4.85\frac{1}{2}$ @ $4.85\frac{3}{4}$ for short and 4 86@4 864 for cables. The market was quite strong until the close, when there was a slightly easier tone. On the following day the demand for remittance subsided, and rates for actual business fell off onequarter of a cent for long and for short, to 4 812@ 4 81\frac{3}{4} for the former and to 4 85\frac{1}{4}@4 85\frac{1}{2} for the latter. Cables were, however, unchanged. The market was steady to firm on Wednesday. Thursday was a holiday. On Friday the market was active and strong for the greater part of the day, closing steady at an advance of one-quarter of a cent for long and short. The following shows daily posted rates for exchange by some of the leading drawers.

	FR1. Nov. 23	MON Nov. 26.	TUES. Nov. 27.	WED Nov. 28.	THUR. Nov. 29	FRI. Nov. 30.
Brown Bros 60 days. Sight	4 82 4 86	8214 8614	8214 8614	8214 8614		8216
Baring, 60 days. Magoun & Co Sight	4 82 4 86	82 1/4 861/4	82½ 862	8216 8616		8216 8616
Bank British 600 days. No. America Sight	4 82 4 851/4	821 <u>4</u> 861 <u>4</u>	8214 8614	8214 8614	Υ	8216 8616
Bank of \$60 days. Montreal Slight	4 811/4	82 85½	8 2 86	82 86	V	82 86
Canadian Bank 60 days. of Commerce Sight	4 811/6	82 83	82 86	82 86	OLID	82 86
Heldelbach, Ick- 600 days. elbelmer & Co. 8 light	4 8214 4 86	821 <u>4</u> 86	821/4 86	8214 86	H:	8214 86
Lazard Freres \ 60 days. 8ight,	4 82 4 86	82 86	82 86	82 86		82 86
Merchants' Bk. 60 days. of Canada 8ight	4 8116 4 8516	8 2 86	82 86	82 86		82 86

The market closed steady on Friday at $4.91\frac{3}{4}$ @4.82 for long, $4.85\frac{1}{2}$ @ $4.85\frac{3}{4}$ for short and 4.86@ $4.86\frac{1}{4}$ for cables. Commercial on banks $4.81\frac{1}{4}$ @ $4.81\frac{1}{2}$ and documents for payment $4.80\frac{3}{4}$ @ $4.82\frac{1}{4}$. Cotton for payment, $4.80\frac{3}{4}$ @4.81, cotton for acceptance $4.81\frac{1}{4}$ @ $4.81\frac{1}{2}$ and grain for payment 4.82@ $4.82\frac{1}{4}$.

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

Week Ending Nov. 80, 1900,	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
CurrencyGold	\$4,169,000 621,000	\$5,539,000 741,000	Loss. \$1,370,000 Loss. 117,000
Total gold and legal tenders	\$4,793,000	\$6,280,000	Loss. \$1,437,00
Result with Treasury	peration	s:	
Week Ending Nov. 80, 1900.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks Interior movement, as above Sub-Treasury operations	\$4,798,000 15,400,000	\$6,280,000 16,500,000	Loss. \$1,487,00 Loss. 1,100,00
Motel cold and local tandons	#90 109 000	800 mga 000	T

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

Flamb of	N	ov. 29, 190	00.	Nov. 80, 1899.			
Bank of	Gold.	Silver.	Total.	Gold.	Silver.	Total.	
	2	S	3	\$	£	\$	
England	31.852,021		81,852,021	31,130,689	********	31,130 689	
France	92,993,077	44,487,621	137,480,698	75,507,498	46,755,979	122,263,477	
Germany*	26,553,000	13,078,000	40.231,000	24,016,000	12,372,000	38,388,000	
Russia	72,139,000	6,126,000	78,265,000	86,482,000	4,801.000	91,283,000	
AusHung'y+	88 296,000	9,814,000	48,110,000	31,939,000	10,451,000		
Spain	19,874,000	16,360,000	80,234,000	13.600,000	14,123,000	27,723 000	
Italy	15,447,000	1,735,000	17,182,000	15,408,000	1,491,000		
Netherlands	4,878.000	5,551,000	10,429,000	8,660,000	5,856,000	9,516,000	
'Nat.Belg m	2,8 5,000	1,437,000	4,312,000	2,963,000	1,482,000		
Tot.this week	298,907,098	99.188.621	398.095.719	284 706 187	97 991 970	982 098 188	
Tot. prev. w'k	294,574,168	98,199,611	892,773,769	284.550.853	97,142,093	981.692.946	

CHANGES PROPOSED BY COMPTROLLER DAWES IN NATIONAL BANK LAW.

The Comptroller of the Currency, Mr. Dawes, has issued to the press this week copious extracts from his forthcoming report. He recommends several important amendments to the National Banking law. The chief among these are (1) putting additional restrictions upon loans to directors and executive officers of the banks; (2) a change in Section 5,200 of the Revised Statutes, which, "while compelling under penalty the safe and proper distribution of loans of larger banks" (now restricted to one-tenth part of the amount of their capital stock), "will enable the larger banks to loan more nearly the same per cent of their total assets" which the section referred to allows to small banks; and (3) changing the rule as to cash reserves so that a bank cannot hereafter count as a part of its reserve so large a percentage as now of the cash it has on deposit in another national bank at a reserve city. These suggestions, it will be noticed, are all matters of peculiar interest touching points affecting more or less intimately the practical working of the system.

In considering the expediency of the proposed changes in the law, it is well to remember that many of our leading bankers incline to the opinion that there can be, and is now too much detail in the legal machinery prepared for restricting and regulating banking business. We do not, in referring to that criticism, wish to be understood that it applies to all of the foregoing proposals. It is, though, a thought which suggests itself whenever amendments to the law are under discussion. Stability in affairs is attained by giving capital, however employed, as much freedom as possible, rather than by piling up restrictions as to its employment. Recent disclosures of large losses in banks which have been standing on their books, and increasing for many years in spite of the system of examinations which has been in operation all the time, have served to raise the question anew, whether official inspections and bank examinations were not a source of weakness instead of strength. These occurrences proved that in some cases at least depositors, directors and officers had rested upon a certificate of an examiner as completely as if it conveyed full knowledge of the condition of their institution, and have rested upon it with the absolute confidence a shipmaster would feel after he had obtained a clean bill of health. When the examiner's work is done and nothing crooked found, every suspicion is quieted. And why should it not be so? Can the examination be of any use unless it is? And being so, does not the system tend to deceive outsiders, while making directors and officers less alert, rendering them more or less neglectful of the ordinary methods for guarding against defalcations, and for acquiring knowledge as to the soundness or unsoundness of the institution they represent?

Of much the same character is the provision of the banking law, found in Section 5200 of the Revised Statutes, which the Comptroller now proposes to amend. We think the most desirable amendment that could be applied to this section would be to repeal it, so far at least as it bears upon, that is, affects, the loans of the larger banks or banks in leading cities. Very likely the smaller classes of institutions are benefited by the visits of examiners and by this restriction; but we think it should not include in any

shape the larger banks. The Comptroller's proposed amendment we do not quite understand, as we have not the full report before us as we write. But so far as it is developed in the portion of the report we have, his suggestion is clearly in the direction of reform. Its object is evidently to widen the limit of loans which the larger banks may make. The present limit of 10 per cent of the capital he shows is obviously absurd. He states that this limit when applied to the 3,400 banks of the smaller communities of the country as a whole would allow the loaning of 1.56 per cent of their total assets to one individual; whereas applied to the banks of New York City they could not loan on the average over 57 100 of 1 per cent of their total assets to one individual, the banks of Chicago could not loan over 70-100 of 1 per cent, the banks of St. Louis not over 1.21 per cent and the banks of the other reserve cities not over 1.10 per cent of their total assets. In other words, the portion of their assets which the country banks can loan in strict compliance with Section 5200 to one invidual is 46 100 of 1 per cent greater than in 266 reserve cities, 35-100 of 1 per cent greater than in St. Louis, over twice as great as in Chicago, and nearly three times as great as in the city of New York. Any relief, however, the Comptroller's amendment would confer would be more than offset by the "strict penalty enforceable by the Comptroller," which he claims should also be provided.

We are unable to agree with the Comptroller in his proposal to restrict the loans of banks as now made to their directors and executive officers; and it seems to us that the facts he himself brings out disprove the wisdom of his purpose. Our remark has no reference to small banks. Now that the national law has been amended so as to authorize institutions to be organized under it of only \$25,000 capital, so far as restrictions are in any respects necessary two or more grades ought to be adopted in the sections relating This is an idea that fits a condition Congress will soon have to take cognizance of. Those little institutions are in some cases organized, not as a public benefit, but to collect deposits for a purpose. Moreover they are infants in the business and very likely need swaddling bands. We have nothing to say on that subject. But so far as the proposal relates to our larger banks, we think that if enacted it would be a decided step backwards. Why should our directors and officers (who are and ought to be the largest capitalists and most public-spirited men we have) be shut out from procuring money from the banks with which they are connected. The answer, we presume, would be the assumption that they would prove more lax in judging and accepting the collateral offered by them. selves as applicants for a loan than they would that offered by outsiders. There is no support for that assumption; besides, most of the banks have a gen eral rule regulating those subjects. The larger banks and nearly all of those in the larger cities are officered and managed by men who are better equipped for their positions and duties than any others that can be found in the United States. The wisest course, therefore, and the most advantageous for the business and for the enterprises of the whole country and for their own institutions is to leave the matter to their own judgment for settlement.

But, says the Comptroller, 17 per cent of the failures last year are attributed to excessive loans to directors and officers. Moreover, he adds, an investigation

made June 29 1900 showed that of the 28,709 directors in the national banks of the country 18,534 were directly or indirectly indebted to national banks under their management. Before we could give any force to the first of above allegations, we shall have to learn where the banks were situated that failed and their size. In addition to those facts it aids the judgment to know that 17 per cent is about 10 banks out of the 62, the total number of the year's failures. That number is by no means large and does not seem to us to establish a condition calling for a restrictive law, which restrictions if they had any force would require a penalty to be attached. Then note what an extensive piece of business this legislation would disturb. Take the list of bank directors in this city and observe what a vast amount of capital the names represent, what a body of men of practical knowledge in affairs the list contains, and what a volume of deposits the banks now control would be affected! Mr. Dawes says that the aggregate sum owed by these 18,534 borrowing directors and the 2,279 officers and employes who were not directors was \$202,287,441, "or 7.75 per cent of the total loans and discounts of the national system." As those figures cover the whole country and as the total loans September 5 1900 were \$2,686,759,642, the amount the directors, officers and employes had borrowed seems and not at all suggestive of very moderate solicitude. The Comptroller further says that "many of these directors' loans are among the safest owned by the creditor banks." must not be supposed that the Comptroller's plan contemplates any severe or drastic measure. His desire, he says, is for a law that should "primarily have in view the safety of the depositors," but which should "recognize that their safety is as much endangered by the passage of a law which would drive good directors from the service as by one which does not sufficiently restrict the opportunity of dishonest directors to abuse the powers of their position." We think the Comptroller is unnecessarily alarmed, that his undertaking is much more radical than he imagines, and that the most expedient way to guard against the evil he fears would be to confine such legislation, if there is to be any, to small banks.

There is only one other proposal of the Comptroller we need to notice, and that is a change in the law so as to strengthen the cash reserve—a change which we think is very desirable. The least defendable provision in the National Act always has been that it allowed banks to consider as a cash resource a deposit in another national bank at a reserve city. As a consequence, although this deposit is in reality a loan, and the depositing bank is paid interest on it, and although the money after being thus transferred soon gets into the loan column of the reserve agent, the bank that made the deposit is allowed all the time to call it cash and count it in its reserve. The total reserve requirement under the law in the reserve cities is 25 per cent of the deposits and for banks outside the reserve cities it is 15 per cent; under the law as it now stands one half the reserve of the smaller reserve cities can be kept in the larger reserve cities, and three-fifths of the reserve of banks outside the reserve cities, that is 9 per cent, can be placed in a bank in any reserve city. Hence (confining our remarks to banks outside the reserve cities), in case the entire cash holdings have dropped to the limit of 15 per cent, and the full

9 per cent is in the hands of the reserve agent, there would be only 6 per cent of cash left in its own vaults to meet current demands and to respond to its depositors' calls at any unexpected crisis. Of course, during any ordinary period and on almost any extraordinary occasion, the reserve agent would be able readily to meet every call from its depositor bank. But there have been occasions when the funds of a depositing bank in the hands of the reserve agent have become less quickly available. Reserves are devised not to answer the every day requirement but to meet the extreme emergency; and an arrangement of that kind that may break down on any occurrence of the contingency it was made to meet, is evidently defective.

There is another way in which the system as it now exists helps to derange banking business. The Comptroller's remarks are almost wholly confined to it; we cannot think the situation he describes would be corrected by reducing the percentage of the reserve that could be kept at the reserve city. That procedure, no doubt, would be in the direction of greater stabil. ity. But Mr. Dawes assumes much more than that; he claims that the plethoric state of our money market from time to time and the speculation such a condition fosters are due to the feature of the reserve law described, and that consequently those unwholesome conditions would be checked and removed if the law were changed as he proposes. We fail to see the force of that idea. Money gathers at this centre because it is at the moment out of employment elsewhere, and because it can get employed here. It should be remembered that it is when money is abundant all over the country and when the crops have been moved, that it collects here. Moreover, that it accumulates and becomes plethoric and stimulates speculation in New York at a time when the reserves everywhere are much beyond the limit. The interior banks do not get down to the 15 per cent limit until the tide has turned, money has hardened and speculation is on the wane. A periodic congestion at this monetary centre is consequently not caused by the reserve provision; it lies in the fact that our currency is fixed in amount, the bank currency as well as all other, as we have often shown. Hence when it is out of occupation in the interior, it is not returned to the issuer and held for another return of activity, but is kept in circulation, and must, therefore, gravitate towards that center where a use can be found for it.

But difference on that point is not important in determining the need for a change in the reserve provision. We think the Comptroller's proposal to amend that section in the manner suggested is for many reasons desirable, and most of all because of its effect on the reserves of the larger reserve cities, a feature which we have not space to develop to-day.

WHAT THE CENSUS FIGURES OF POPULATION SHOW.

Study of the U.S. Census returns of population, as recently made public, reveals some noteworthy features which have not yet attracted the attention they deserve. These features relate to certain characteristics and tendencies in the growth in population which are of the highest importance in their bearing upon the probable extent of future additions and the continued maintenance of a high rate of growth: We may observe that the final results of the 1900 enumeration are not yet known. But from the tion the necessity for pursuing the analysis a step

data already issued from the Census office, such a very close approximation to the actual figures is possible that in any broad generalizations and deductions the likelihood of further slight changes may be altogether disregarded. Some few weeks ago a preliminary statement was given out showing the number of inhabitants by States, and since then bulletins presenting in detail the enumeration for all but three of the States and territories have been prepared. For the purposes of the present article we have combined the two, substituting the later revised figures for the earlier estimates, and in this way have obtained a new total which cannot, at the outside, vary more than a few thousand from the correct aggregate.

At the outset one is struck by the fact that the number of inhabitants in the country falls considerably below the estimates of the public authorities. The careful and elaborate computations made in the Government offices at Washington, on which the calculations of circulation, &c., per capita are based, had pointed to a total of about 773 millions. The actual aggregate is found to be not much over 76 millions—in exact figures 76,081,280, according to the tables we present to-day. If we compare this total for 1900 with the less than 63 millions reported for 1890, and with the but little more than 50 millions shown in 1880, it is evident that population in the United States is still increasing in a very noteworthy and in fact an imposing way. Still more does this truth become obvious when we go ten years further back and find that in 1870 numbers were given as only 38,558,371, indicating that in thirty years population has almost doubled.

Those accustomed to dealing with statistics. of this sort, however, will readily recognize that such comparisons are not in themselves necessarily conclusive. As a matter of fact, in the present instance, if we rested there, we would miss the main point which intelligent examination of the returns discloses. When the figures are dissected it quickly appears that despite the really striking augmentation which has occurred in the number of inhahitants, progress has not been as satisfactory the last two decades as appears from the face of the returns. The test usually applied in such analyses, and universally accepted as furnishing the best guide, is to compare the rate of growth in the different decennial periods. On that basis the showing is altogether different from what the large additions to population would lead one to suppose had been the case. In brief, the ratio of increase during the last ten years has been only 20.85 per cent, as against 24.90 per cent in the previous ten years, 30 70 per cent in the ten years before, and 35.58 and 35.87 per cent, respectively, in the 1850-60 and the 1840-50 decades. The percentage falls below even the ratio for 1860-70, which covered the period of the Civil War, when so many persons were killed in battle and when the birth rate was diminished because of the withdrawal of such large bodies of men, for the time being, from family life. The ratio for the decade referred to, in face of the adverse conditions mentioned, was 22.63 per cent. For the last ten years, we have already seen, the addition was but 20.85 per cent. Indeed, this last percentage is the smallest for any decennial period in the entire history of the country since the first Census was taken in 1790.

When we have reached this stage of our investiga-

further, with the view to seeing how the falling off in the rate of growth is to be accounted for, stands clearly revealed. Population increases in one of two ways-either by immigration or by reproduction in excess of deaths. The immigration movement in the late decade we know has been on a reduced scale. In the previous decade, on the other hand, this movement was of extraordinary and of unprecedented dimensions. If the smaller entirely referable growth population were in to that circumstance, it would possess little significance, and besides would furnish little occasion for regret. There has been a distinct deterioration in the character and racial composition of the immigrants arriving in this country during the last twenty years, and such accessions to population are no longer hailed with the unalloyed feeling of satisfaction which was the case earlier in the country's history, when the immigrant was of a much higher type. It is also a question whether the immigrant additions, in view of their impaired character, are not proceeding quite as fast even at the reduced rate as is for the moral good of the country.

We have made careful compilations from the Government returns, and from these it appears that the immigrant arrivals for the ten years ending June 30 were 3,894,075. For the previous ten years the num. ber was 5,246,613. Here, then, is a loss of 1,352,538. To that extent the contraction in immigration explains the shrinkage in the rate of growth in population; but after all, the loss on that account forms only a small part of the total loss. While the immigrant arrivals fall so much short of the extraordinary movement of the previous ten years, they are with that single exception the largest ever reached in any decen nial period. If these immigrant arrivals had equaled those of 1880-90, the rate of growth in population in 1890-1900 instead of being, as we now find it, 20.85 per cent, would have been 23.01 per cent. And yet, even at this higher figure, the contrast with previous decades would be only a trifle less striking than at present. The ratio of addition would, even then, be but little better than that for the war period, 1860-70, which we have already shown was 22 63 per cent, and barring that would be lower than in any previous decade since 1790. Admitting, as was contended by the Census authorities at the time of the 1890 enumeration, that the general law governing the increase of population is, that when not disturbed by extraneous causes, the increase goes on at a diminishing rate, the drop which has occurred during the last two decades in the rate of growth is of such dimensions that it must be considered exceedingly noteworthy.

As the reason for the diminished rate of growth in population is to be found only in small degree in the falling off in immigration, the explanation must obviously be sought in a decline in the increase by reproduction in excess of deaths. Here the results are very significant. Eliminating the immigrant contributions, the increase by reproduction in the late decade was apparently 9,239,500, which compares with 7,305,182 in 1880-90, and with 9,025,357 for 1870-80. It is proper to say that this last-mentioned figure has always been believed to be greatly in excess of the truth. The 1870 Census was grossly defective in the enumeration in the South, some contending that fully 1,500,000 persons were omitted from the list, thus giving an exaggerated increase in 1880. Taking the results, however, just as reported, and reduc bearing and child-having which characterizes so

ing them to a percentage basis, the increase by reproduction in the late decade was 14.68 per cent and for the previous decade 14.48 per cent. This compares with 23.41 per cent for 1870-80, with 24.38 per cent for 1850-60, with 25.83 per cent for 1840-50, and with 28.02 per cent for 1830-40. That there should have been during the last decade no appreciable increase over the low rate of growth recorded in the previous ten years is, in view of the tremendous influx of the foreign element, who are notoriously fruitful (the addition by immigration since 1870 having reached, roughly, 12,000,000 people) is to say the least quite remarkable. We give the results below in tabular form. It will be observed that whereas the increase by reproduction during the last two decades has been only 14.68 and 14.48 per cent, respectively, even in the war period between 1860 and 1870 the rate was 15.27 per cent, and if the contention that the 1870 Census was below the mark to the extent indicated above is correct, the rate in that period must have been fully 20 per cent. The decline to the present low basis is indicative of the conditions that are operative to reduce the ratio. The country has experienced no pestilence or had an excessive death rate, and hence the decline must necessarily follow from a diminished birth rate.

INCREASE OF POPULATION BY IMMIGRATION AND REPRODUCTION.

		Increase Each Ten Years.				P. Ct. Increase Each Ten Yrs.				
Years.	Population Each Tenth Year.	Total Increase.	Of which by Immigra-tion.	Total P'cent'ge Increase.	Of which by Immigration. Leaving Increase by Reproduction					
1840	17, 069,453	4,203,433	599,125	32.67	4.65	28.02]				
1850	23,191,876	6,122,423	1,713,251	35.87	10.04	25 ·83				
1860	31,443,321	8,251,445	2,598,214	35 .58	11.20	24 38				
1870	38 ,558,371	7,115,050	2,314,824	22 .63	7.36	15.27				
1880	50 ,395,919	11,837,548	2,812,191	30.70	7.29	23.41				
1890.	62,947,714	12,551,795	5,246,613	24.91	10.41	14.48				
1900	76,081,289	13,133,575	3,894,075	20.86	6 ·18	14.68				

No one will urge that the smaller birth rate reflects a diminishing fecundity on the part of the population. On the contrary, it means that modern conditions of life have made large families more and more difficult to maintain, and also reflects the increasing aversion, especially on the part of the feminine portion of the community, to be burdened with children. Except among the humbler classes, small families are now the rule. What a change this is from the past will be evident to the reader when he recalls that his father's family was much larger than his own, and his grandfather's family still larger. It should be remembered that for any couple to contribute at all to the increase in population they must have (allowing for their own deaths) at least three children. Let any one stop to think how many couples there are among his relatives, friends and acquaintances, except those in the lower walks of life, who fulfill this requirement. Certain writers have on occasions urged the necessity of putting a limit on the increase in population by reproduction, though confessing themselves baffled as to the means to be employed to enforce such limitation. The analysis we have made above proves that without extraneous aid a process of limitation is being carried on by the population itself. Owing to the attractions which this country offers to settlers from foreign lands, we are in no danger of reaching the situation faced by France, where population remains stationary; but it is obvious that the disinclination to childmany members of the community, is a condition which will play its part in controlling the future growth of population.

Before closing our article we wish to present as a matter of record and information a table to show the changes in population which have occurred in the various States and Territories during the last two dec-The influences affecting the movement of population from one part of the country to another are of course a great deal more numerous and a great deal more complex than those affecting the aggregates for the whole country. But so far as deductions are possible, they are in harmony with the conclusions reached above. It is of course no surprise to find a great falling off as compared with the previous decade in the rate of growth in the North Central Division, comprising the tier of States beginning with Ohio and extending as far west as Kansas, Nebraska and the Dakotas, nor to find a still larger falling off in the Western Division, comprising the States extending west to the Pacific Ocean. There was no such amount of new land open to settlement in the latter decade as there was in the earlier decade. Nor is there anything strange in the circumstance that in the South Central Division, of which Texas and Oklahoma form a part, the rate of growth was materially enlarged. This part of the country received during 1890-1900 much of the influx of that class of settlers who, during the previous decade, made their way to the West and Northwest.

A very significant fact, however, is that during the last ten years the increase in the number of inhabitants in the North Central and the South Atlantic divisions was, respectively, only 17.50 and 17.92 per cent, whereas in the North Atlantic division it was 20.89 per cent. The North Atlantic division contains the great manufacturing States, where not alone manufacturing growth provides employment for constant additions to the population, but where the inhabitants consist largely of persons in the lower walks of life, among whom numerous children are the rule. It should not escape notice, either, that this North Atlantic Division embraces also Maine, New Hampshire and Vermont, in which the increase in numbers has been only trifling. There is no extensive foreign element with large families in these States, and besides this there is a constant tendency among the population, on account of the sterility of the soil, to migrate to other parts of the country. The following is the table referred to, containing full details. To those wishing to make a complete study of the subject, we would also refer the reader to an article on the population of cities contained in the issue of our STATE AND CITY SUPPLEMENT for October 20 1900.

POPULATION OF THE UNITED STATES IN 1880, 1890 AND 1900

FORULATION OF THE UNITED STATES IN 1880, 1890 AND 1900.										
NORTH ATLANTIC DIVISION.										
States		Population	ı.	Increaseb		Increaseb	etween			
and			1001	1900 and		1880 and				
Territories.	1900.	1890.	1880.	Number.	P. Ct.	Number.	P. Ct.			
Maine	694,466	661,086	648,936	33,381	5.02	12,150	1 87			
N. Hampshire.		376,530	346,991	35,058	8.31	29,539	8.51			
Vermont		332,422			3.37	136	*04			
Massachusetts		2,238,947	1,783,085	566,399	25.29	455,862	25.57			
Rhode Island. Connecticut		345,506 746,258	276,531 6 22,700	83,050 182,097	24·04 21·72	68,975	24.94			
New York	7,268,0+2	6,003,174	5,088.010	1,261,838	21.06	123,558 915,164	19.84 18.00			
New Jersey	1.883.669	1,444,933	1,131,116	438,736	30.36	313.817	27.74			
Pennylvania		5,258,113	4.282.891	1.044.002	19.85	975,222	22.77			
Total	21,045,748	17,406,969	14,512,546	3,638,779	20.89	2,894,423	19.95			
	1	TA HTUOS	LANTIC D	IVISION.						
Delaware	184,735	168,493	146,608	16,242	9.64	21,885	14.93			
Maryland	1,190,050	1,012,390	034,943	147,660	14.12	107,417	11'49			
Dist.Columbia	278,718	230,392	177,624	48,326	20.97	52,768	29.71			
Virginia	1,854,184	1,655,980	1,512.565	198,204	11'07	143,415	948			
West Virginia. North Carolina	958,800	762,794	618,457	196,006	25.69	144,337	28.31			
South Carolina	1,893,×10 1,340,316	1,617,919 1,151,149	1,399,750 995,577	275,881 189,16 7	17.05 16.43	218,199 155,572	15.63 15.63			
Georgia	2,218,331	1,837,353	1.542,180	378 978	20.62	295,173	19:14			
Florida		891,422	264,493	187,120	35.03	121,929	45.54			
Totali	0.445.488	8.857.922	7.597.197	1.587.564	17:92	1.260.725	18:59			

			NORTH CE	ENTRAL D	ivision.			
ı	States and		Population	•	Increase be	etween	Increase be	tween
1	Territories.	1900.	1890.	1880.		P. Ct.	1880 and 1 Number.	P. Ct.
1	Ohio	4,157,545	3,672,329	3,198,062	485,216	13.21	474,267	14.83
	Indiana	2,516,462	2,192,404 8,824,852	1,978,301 3,077,871	324,058 995,193	14.78 26 00	214,103 748,481	10.82
	Michigan	2,420,982	2,(93,890	1,617,078	327,092	15.62	446,812	24.32
	Wisconsin		1,693,330 1,310,283	1,323,134 786,971	375,633 441,111	22·17 33·66	370,196 523,312	27.97
	Minnesota	2,231,853	1,912,297	1,621,970	319,556	16.71	287,327	66.49
3	Missouri	3.104,665	2,679,185	2,168,380	427,480	15.98	510,805	23.22
	No Dakota	319,146 401,570	140,983 348,600		128,163 52,970	67.05 7 15.17	377,238	232.37
	Nebraska	1, 68,539	1,002,858	456,708	5,883	'53	605,948	132.67
Ē	Kansas	1,470,495	1,428,108	996,780	42,387	2 90	431,328	43.27
	Total	26,335,164	22,410,417	17,420,600	3,924,747	17.50	4,989,817	28.64
			SOUTH CH	ENTRAL D	IVISION.			
G	Kentucky	2,147,174	1,858,635	1,618,690	288,539	15.52	209,945	12.73
3	Tennessee	2,020,6 6 1,828,697	1,767,518 1,513,401	1,542,359 1,262,505	253,098 315,246	14·32 20·83	225,159 250,896	14.60 19.87
3	Mississippi	1,551,270	1,289,600	1,131,597	271,670	21.07	158,003	13'96
9	Louisiana	1,331,625	1,118,588 2,235,527	939,946	283,037 813,183	23·51 36·38	178,642 643,778	19.01
	Texas Indian Ter	3,048,710	180,182	1,591,749)	40.44
3	Oklahoma	398,245	78,475	70,000	809,770	291.73	102,072	
3	Arkansas	1,311,564	1,128,211	802,525	183,353	16.25	325,686	40.58
	Total	14,079,861	11,170,137	8,995,956	2,909,724	26.04	2,174,181	24.16
1			WEST		SION.			
1	Montana	243,329	142,924	60,819	100,405	70.22	82,115	
	Wyoming Colorado	92,531 539,700	62,555 413,249	22,852 196,857	29,976 126,451	47.91 30.59	39,703 216,392	109.92
1	New Mexico	195,310	160,282	143,017	35,028	21.85	17,265	12.07
3.	Arizona Utah	122,212 $276,749$	88,243 210,779	59,146 144,413	33,969 65,970	38.60	29 09 7 66,366	45.96
	Nevada	42,335	47,355	69,066	*5,020		*21,711	*31.44
f	Idaho	161,772	88,548	38,030	73,224	82.69	52,518	145.77
	Washington Oregon	518,103 413,539	35 7 ,232 31 7 ,704	89,305 179,323	160,571 95,832	30.16	267,927 138,381	300.00
-	California		1,213,398	868,802	271,655	22.38	314,596	39.66
C	Total	4,090,630	3,102,269	1,869,620	989,361	31.85	1,282,649	65.93
е	The U. Statest	76,081,289	62,947,714	50,395,919	13,133,575		12,551.795	24.90
_	Alaska	44,000	32.052	33,426	11,948	35.72	*1.374	*4.11
r	Hawaii	154,001	89,990	•••••	64,011	71.13	•••••	****

Note.—The United States Census in the returns for 1900 has adopted the practice of including Indians and Whites on Indian reservations in the total of population and distributing the same among the States where such persons may be located. In order to make the comparison with previous Census periods correct, we give the figures for 1890 and 1880 on the same basis. The change adds 325,464 to the total of population for 1890 and 240,136 to the total of population for 1880. * Decrease. † Including 84,400 persons in service of the U.S. abroad.

LIABILITY OF DIRECTORS OF NEW YORK CORPORATIONS.

The Court of Appeals of this State has recently rendered an important decision bearing upon the liability of directors of New York business corporations to mortgage creditors for failure to file the annual report of the company as required by statute. It will be remembered that Section 30 of the Stock Corporation Law (Chapter 688, Laws of 1892) declares that if such annual report is not made and filed, "the directors shall jointly and severally be personally liable for all the debts of the corporation then existing."

The Court of Appeals decides by Judge Landon (Judges Parker, O'Brien, Haight, Vann and Cullen concurring, and Bartlett alone dissenting) that the holders of bonds of a manufacturing corporation, secured by a mortgage upon its real estate, are creditors of the company within the provisions of the section above referred to, and that neglect to file the report renders all the directors of the company in office at the time of the dereliction jointly and severally liable personally to the bondholders for the principal and interest due and unpaid, even though the bondholder has a separate remedy under the mortgage which has not been availed of. The decision is very broad, and the Court holds that the liability applies even in the case of a new director who may come into office several years after the mortgage has been created, and though the bonds issued thereunder may not become due until a fixed date some years in the future. The Court says the liability is for debts then existing, whether due or not, and that where the default continues for several years a new member of the board becomes jointly liable with the old members of the new defaulting board. It also holds that the fact that the bonds were purchased by the plaintiff from a director (as happened in this instance) who was in default at the time of the purchase, and who could not, therefore, have enforced the penalty against his codirectors, does not affect the bonds in the hands of

the purchaser or deprive him of the remedy which the statute gives.

Amos W. Morgan was the owner of ten bonds of \$1,000 each of the Franklin Iron Manufacturing Company, which he purchased in January 1884 from Eric L. Hedstrom, then and until his death in October 1894 a director and the President of the company. Neither the company nor any of its directors ever filed any annual report. As director, Hedstrom was in default in filing the report at the time of his sale of the bonds, and hence could not enforce the penalty against his It was contended by the defendant co-directors. directors that Morgan, as purchaser, stood in the shoes of Hedstrom, and hence could not recover against them. The Court disposes of this claim by declaring that Morgan succeeded to the title of Hedstrom to the bonds, but not to the penalties and disabilities consequent upon his personal nonfeasance as a director of the corporation. Such nonfeasance did not affect the salable quality of the bonds themselves, nor, as already stated, deprive Morgan, in his character as creditor of the corporation, of the remedy accorded by the statute.

The ten bonds upon which Morgan recovered judgment were part of a total issue of \$120,000, bearing date December 1 1883, with interest payable semiannually. The bonds fell due December 1 1893, but were not paid, and the mortgage was not foreclosed. It was contended on behalf of the directors sued that bonds of a corporation issued upon the security and credit of a mortgage upon the corporation's real estate are not within the meaning and intent of Section 30 of the Stock Corporation Law, and therefore not within the Section itself; that there is no need to file any report for the information or protection of creditors thus secured; that the purchaser knows the nature of his security and accepts and relies upon it; that if the bonds are not paid, he has his recourse to the mortgage; that the statute is penal in its nature, and was framed for the benefit of those dealing with the corporation and giving it credit, or further extending it in the ordinary course of business. The Court refuses to accept this view, but endorses the argument of the plaintiff who rests his claim upon the Section itself, which embraces "all the debts of the corporation then existing," thus including all and excepting none.

It had been urged that the right to mortgage the property of the company was given under a separate and distinct amendment of the original law and that the requirement of an annual report could not have been intended to apply to a mortgage indebtedness. The Court points out, however, that it is a settled rule of construction that an original statute and all its amendments must be read together and viewed as one Act passed at the same time. Besides, the whole matter was revised and re-enacted in the Stock Corporation Law of 1890, and presumably if this particular exception had been overlooked in the previous enactments it would then have been inserted. In Bank of Metropolis vs. Faber (150 N. Y. 200) the Court held that the later Act declares the legislative policy in regard to the various laws embraced in the revision made by it, and that Section 30 was but a continuation of prior laws. There are not lacking some considerations, Judge Landon urges, tending to show the propriety of including debts secured by mortgage within the class covered by Section 30, and thus affirmatively supporting the legislative intent to

include them. They are no less debts because secured. "The statute gives to private corporations special franchises and privileges. As the corporation itself can have no sense of legal obligation or of common honesty or fairness, the statute makes an attempt to compel its directors, under penalty of personal liability, to communicate to the public such information about its assets and liabilities as may be useful to its creditors. The extent of this information and of the penalty for withholding it are purely of legislative cognizance. The provision is remedial, and, if necessary, should be liberally and not narrowly construed, so as to embrace the debts within the language of the Act, however strictly construed as to the acts of the directors constituting their alleged default, or as to the evidence of the debt of the corporation."

With reference to the liability of the various defendants, the Court points out that Arthur E. Hedstrom was elected trustee in June 1895, and his default in filing the report occurred in January 1896, and his liability to the penalty then attached because the debt was "then existing." As to the other directors, the liability attached in the same way but much earlier, since they were directors earlier. The penalties provided by the statutes are not cumulative, but they were incurred with each failure to make the required report. It would seem, therefore, that considerable personal risk attends neglect to comply with the provisions of Section 30 of the Stock Corporation Law in the matter of making a report.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S

-The sales of bank stocks this week aggregate 938 shares, of which 10 shares were sold at the Stock Exchange and the balance at auction. The sales of trust company stocks reach a total of 72 shares, all sold at auction. Sales of National City Bank stock at 411 record an advance of 10 points over the price paid last week and a sale of 50 shares Mercantile National Bank shows a gain of 14 points over the figure obtained at the last previous sale, in October.

obtained at the last previous sale, in october.									
Shares. BANKS-New York.	Price.	Last Previous Sale.							
50 Chatham National Bank	307-3124	Nov. 1900— 306							
135 Citizens' Bank, National	147	Nov. 1900— 150							
*50 City Bank, National	406-411	Nov. 1900- 401							
9 Commerce, National Bank of	262	Nov. 1900- 265							
45 Corn Exchange Bank	3674	Nov. 1900— 365							
63 German-American Bank	1284	Aug. 1900- 124							
15 Hanover National Bank	420	Nov. 1900— 430							
150 Mechanics' National Bank	211	Nov. 1900 - 210 ¹ ₂							
50 Mercantile National Bank	215	Oct. 1900— 201							
20 Merchants' National Bank	176 ¹ 8	Nov. 1900— 17512							
60 Nassau Bank	1824	July 1900- 17512							
5 North America, Nat. Bank of.	205	Oct. 1900— 205							
26 Park Bank, National	42912	Nov. 1900— 430 ¹ 9							
160 State of New York, Bank of the	14118-14134	Nov. 19 0— 140							
100 Twelfth Ward	105	May 1900 - 124							
TRUST COMPANIES-New You	rk.								
50 Farmers' Loan & Trust	1428	Oct. 1900-1413							
†10 Holland Trust Co		Mar. 1900— 50							
12 Union Trust Company		Apr. 1900 1404							

* Of this 10 shares were sold at the Stock Exchange. † Closing up business.

-An event of the week of importance, at least to the patrons of the American Exchange National Bank, was the removal of that institution to its new offices in the modernlyconstructed building located on the site of the old structure, Broadway corner of Cedar Street, which the bank has for so many years owned. That portion of the edifice which is devoted to the uses of the bank has been especially designed for the convenience of the customers and of the employes, and it is one of the most artistically arranged and elegantly appointed banking offices in the city. The executive offices are on that portion of the floor fronting on Broadway, while the principal departments with which the customers of the institution have to do are on the Cedar Street side of the building, affording all the conveniences of light and ventilation. The basement floor and the fourth floor of the building are devoted to the minor clerical force of the bank, and in the rear of the apartment in the basement are the vaults of the institution. These are amply protected by every modern device, and they are secured by an elaborate system of combination locks,

as also by the vaults being located in the centre of the floor, and therefore capable of being under constant observation at all times of the day and night. The remainder of the clerical force of the bank, which, it may be noted, numbers one hundred and forty employes, is accommodated on the fourth floor of the building. Every portion of the structure not devoted to the purposes of the bank, with the exception of the second floor, has been rented. The Pennsylvania Railroad Company, the Rand Drill Company and the Long Island Railroad Company have suites of offices in the building, while other apartments are rented to lawyers and to occupants engaged in other business. Access to the upper floors of the edifice is obtained by means of elevators at the Cedar Street entrance.

—The fiftieth anniversary of the establishment of the wellknown banking house of Hallgarten & Co. occurs to-day, and the members of the house have been receiving congratulations from their friends upon the notable event. fact is recalled that the firm has occupied its present location, 28 Broad Street, corner of Exchange Place, for thirtyseven years. The firm was organized in 1850 by Lazarus Hallgarten and Joseph Herzfeld. The only survivor of the old firm is Charles Hallgarten, who is a special partner, and resides at Frankfort-on the-Main. The other parners are Seigmund Neustedt, Henry Budge, Alfred R. Pick and Edwin C. Philbrick, the latter of whom was brought up in the house, serving for forty-seven years, in all clerical positions, until he became a partner. Lazarus Hallgarten died in 1876, and his son Julius, who was also a partner, died in 1884.

—The British Government announced on Friday an issue of £3,000,000 Exchequer bonds at £97 18 shillings. A London cable reports that the bonds were twice over-subscribed.

-It was reported on Monday that an effort was being made to secure control of the capital stock of the Bank of New York, National Banking Association, through an offer to pay \$300 per share for one-half of the stock. It appears that Charles D. Leverich, one of the directors of the bank and a member of the firm of C. D. Leverich & Brother, acting in a confidential capacity for certain large financial interests, had addressed circulars to the stockholders of the bank making the above-noted offer, the precise object of which was not disclosed in the circular. The capital of the bank is \$2,000,000, the stock is widely distributed and no single interest has control. The surplus and undivided profits of the institution are \$2,074,063, and the bank has been most conservatively managed, besides which fact it is conspicuous for being the oldest banking institution in the city and State of New York, it having been organized March 15, 1784. Alexander Hamilton, who took an active part in its organization, was one of the first directors. The generally profitable business of the bank is indicated by the fact that since 1797 it has paid two hundred and thirty-two consecutive dividends, amounting to \$16,191,694 75. It will be seen, therefore, that the property is desirable not only for its intrinsic value but for the historical interests connected with it. Since the death of Ebenezer Mason, the President of the bank, September 21, the institution has been managed by John L. Riker, the Vice-President, and no effort has been made to fill the vacant presidency. A rumor-which though unconfirmed is believed to have good foundation—was current on Tuesday to the effect that the capitalists seeking control of the prop erty contemplate an absorption of the Western National Bank by the Bank of New York.

-In our issue of November 3 we referred to the negotiations then reported in progress for financing the railroads in Switzerland under a plan by which the railroads of that country are to be turned over to the Swiss Government. It was understood that bankers here were arranging for placing part of the loan required for that purpose in the United Cablegrams received this week have stated that the negotiations, for the time being at least, had fallen From a letter which we have received from one of our subscribers in Zarich it would appear that in the case of at least some of the roads no loan will be needed. This subscriber, writing under date of November 15, states that a contract has been signed between the Federal Government Department of Railroads and the Central RR. of that country, which contract has, however, to be approved yet by the Swiss Chambers and the stock-

holders of the Central RR. According to this contract the road would go into the possession of the Federal Government on January 1 next, the purchase being made on the following basis: For each share of the Central road of the par value of 500 francs the Government is to give in exchange a title of the Government, bearing 30 francs rent a year. After a certain number of years the Government has the right to buy back these titles for 750 francs cash apiece, and a certain amount of the surplus is each year set apart towards a fund to provide for such redemptions. The bonded debt of the road will pass over to the Government, which will in future provide for its service, and in this way no cash or new loan will be required to make this purchase.

—The Corn Exchange Bank has in contemplation the establishment of another branch bank in what is known as the Cathedral Heights section of the city. Nothing further has, however, been decided upon, even the precise location being still in doubt. The Fifth Avenue branch of the bank, at the corner of Fifth Avenue and Nineteenth Street, which is the latest established branch, will be opened for business on Monday.

—The Irving National Bank, which was compelled to remove to the corner of Greenwich and Dey streets in consequence of the explosion in the Tarrant Building October 29, as noted in this department November 3, has returned to its old quarters corner of Greenwich and Warren streets.

-A change of ownership is to sake place in the Drovers' & Mechanics' National Bank of Baltimore. A controlling interest in the shares has hitherto been held by the Union Trust Company of the same city. Under a deal consummated on Wednesday of this week the Union Trust Company disposes of its holdings of 1,761 shares to a syndicate headed by Mr. James Clark, the President of the bank. The price is understood to be \$250 a share, ex the dividend of \$5 a share to be paid when the shares are to be delivered on January 2, 1901, so that the price obtained is really \$255 a share. The trust company, it is believed, originally paid \$250 a share for the stock. The stock was obtained when the company was organized last year, and the plan was to operate both the bank and trust company under one set of officers. This arrangement, however, was not found practicable, and now the trust company has deemed it best to dispose of its holdings. The bank is a well managed institution, and is paying 10 per cent on its capital of \$300,000. Its gross deposits at latest date were \$3,596,105, and the bank then showed surplus and undivided profits of \$347,450. The officers of the bank are: President, James Clark; Vice-President, L. Strouse; Cashier, J. D. Wheeler, and Assistant Cashier, Charles S. Miller.

—The Cincinnati Trust Company, which was incorporated in May last, and to which reference was made in these columns on August 25, has opened temporary offices at Walnut Street, near Fourth Street, Cincinnati. Mr. Nathaniel S. Keith, who was formerly connected with the Savings & Trust Company of Cleveland, has been elected Treasurer and Assistant Secretary of the new company. The other officials, as previously noted by us, are, President, W. B. Carpenter, and Vice President and Counsel, Guy W. Mallon. The stock is \$500,000 and the bank starts with a surplus of \$100,000, \$120 having been paid in on each share of \$100. The shares are now quoted at 127½.

—A statement has been issued showing the growth of the Nineteenth Ward Bank of this city, located at Third Avenue and 57th Street, since Mr. Joseph J. Kittel became President of the institution, about two years ago. On July 1, 1898, the aggregate deposits were only \$781,224; January 11, 1899, the amount was reported \$977.985; May 14, 1899, there had been an increase to \$1,272,717; February 14, 1900, saw the amount up to \$1,610,774; July 1, 1900, there was an increase to \$1,932,446, while the statement for October 8, 1900, shows that the two-million-dollar mark has been passed, the total being \$2,083,869. The officers of the bank are: President, Joseph J. Kittel; Vice-Presidents, Peter Doelger Jr. and William Hoffman, and Cashier, Louis H. Holloway.

—Owing to the death of the late George B. Hill, the firm of George B. Hill & Co. of Pittsburg has been dissolved. A new firm has been formed under the same name, the members of which are William I. Mustin and John D. Nicholson, surviving partners of the old firm. The business will continue at 214 Fourth Avenue, Pittsburg.

—At a meeting of the Board of Directors of the Bank of Montelair, Montelair, N. J., Mr. Benjamin Graham, of the firm of Cuyler, Morgan & Co. this city, was elected President in the place of Mr. Jasper R. Rand, whose death occurred last July. Mr. Graham, who was formerly Vice-President of the bank, is succeeded by Mr. Thomas W. Stephens, of Messrs. Wilson & Stephens, this city.

-Mr. H. A. Schlotzhauer has been elected Cashier of the American National Bank, to which we alluded on August 25, and which is to begin business on February 1 next, at 22 & 24 East Washingson Street, Indianapolis. Mr. Schlotzhauer was formerly teller of the Indiana Bank, with which institution he had been connected for seventeen years.

—Mr. Rudolph Ellis is to be elected President of the Fidelity Insurance, Trust and Safe Deposit Co., of Phila delphia, at a meeting of the board of directors of that institution to be held to day. Mr. Ellis succeeds Mr. John B. Gest, whose resignation takes effect to-day. A new Vice-President will also be chosen to succeed Mr. Charles Atherton, resigned. Mr. Ellis, the new President, has been Acting Vice-President for a year past, and has had an active career in the financial world. At a meeting of the directors last week a resolution was adopted expressing regret at the loss of the services of Mr. Gest.

—A new trust company, the Ohio Trust Company of Columbus, has just been incorporated in Ohio. Mr. John S. Vance Jr., President of the First National Bank of Gallipolis, Ohio, and formerly United States Bank Examiner, is the leading spirit in the new company. The other incorporators are Orlando A. Miller, Frederick Lazarus, George W. Bright, W. S. Courtwright, Julius F. Stone, C. R. Mayers, Cashier of the New First National Bank of Columbus; Frank Griffith and W. Guy Jones. The capital stock is to be \$200,000, in shares of \$100.

—Gilbert G. Thorne, the recently elected Vice-President of the National Park Bank of New York, assumed the duties of his new position on Monday last. As stated in the Chron-ICLE of October 20, page 786, the duties of Mr. Thorne, who was formerly Cashier and director of the Northwestern National Bank of Minneapolis, will be principally to look after the Park's increasing Western business.

—The United States Safe Deposit & Savings Bank of New Orleans, formerly the United States Trust & Savings Bank, has just completed extensive alterations in its headquarters at 217 Camp Street. The officers of the bank are: President, A. B. Wheeler; First Vice-President, Albert Baldwin; Second Vice-President, Jules C. Denis; Third Vice-President, R. E. Craig, and Cashier Jno. R. Juden.

—The Federal Trust Company of Cleveland, Ohio, was incorporated on Tuesday last with a capital of \$1,000,000. The incorporators are J. C. Gilchrist, President of the Coal & Iron National Bank of Cleveland; R. N. Pollock, Secretary and Treasurer of the Cuyahoga Savings & Banking Co., Cleveland; Frank W. Hart, William H. Hant, Charles N. Schmick, Charles W. Somers, Lucien B. Hall, George B. Comey Jr. and Arthur L. Moore.

-Temporary organization has been effected of the Provident Savings Bank and the Provident Trust Company of Cincinnati by the election of the following Richard Ryan, George Peck, M. L. Kirkpatrick, Judson Harmon, David G. Edwards, John J. Sullivan and William C. Williamson, all of Cincinnati; Stacey B. Rankin, Cashier of the Bank of South Charleston, South Charleston, O.; Samuel D. Fitton, of Hamilton, O.; H. D. Critchfield, of Cleveland and Mt. Vernon, O., and Harry M. Dougherty, of Columbus and Washington C. H., O. Two separate corporations were necessary owing to the provisions of the law forbidding a safe deposit and trust company to operate under one charter. The incorporators, officers and directors are the same for both companies. Mr. Judson Harmon has been elected President of each of the companies, which expect to begin business not later than January 15 next.

IMPORTS AND EXPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

Through the courtesy of the Collector of Customs at San Francisco, we have received this week the details of imports and exports of gold and silver through that port for the

month of October, and they are given below in conjunction with the figures for preceding months, thus completing the results for the ten months of the calendar year 1900. The imports of gold were of large volume, reaching \$4,405,386, of which \$4,371,480 was in coin. Of silver there came in \$225,822, of which \$108,809 was bullion. During the ten months there was received a total of \$17,816,505 gold and \$2,345,235 silver, which compares with \$14,301,695 gold and \$1,982,556 silver in 1899. The shipments of gold during October were \$29,523, all coin, and the exports of silver have been \$732,896, of which \$523,688 was coin. For the ten months the exports of gold reached \$425,175, against \$2,440,584 in 1899, and \$8,313,126 silver was sent out, against \$4,272,969 in 1899. The exhibit for October and the ten months is as follows:

IMPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

MONTHS.		GOLD.			SILVER.	
EUNINS.	Coin.	Bullion.	Total.	Ooin.	Bullion.	Totas.
1900.	\$	\$	\$	\$	\$	\$
January	3,312	22,316	25,628	55,571	230,233	285,804
February	70,008	8,152	78,160	2,562	50,977	53,539
March	6,356	41,294	47,650	18.197	237,311	255,508
April	2,274,300	14,284	2,288,584	7.178	220,775	227,953
May	2,477,261	22,644	2,499,905	52,384	127,920	180,304
June	502,780	30,379	533,159	9,668	216,515	226,183
July	3,462,225	38,468	3,500,633	77,154	141,904	219,058
August	1,705,035	21,128	1,726,163	166,223	214,227	380,450
September	4,683,855	27,322	2,711,177	119,000	171,614	290,614
October	4,371,480	33,906	4,405,386	117,013	108,809	225,822
Fot.10 mos	17556612	259,893	17816505	624,950	1,720,285	2,345,235

EXPORTS OF GOLD AND SILVER FROM SAN FRANCISCO.

MONTHS.		GOLD.		SILVER.				
MUNIUS.	Coin.	Bull'n	Total.	Coin.	Bullion.	Total.		
1900.		8		\$	\$	\$		
January	104,490	920	105,410	133.190	284.407	417,597		
February	190,043	50	190,093	255,556	426,045			
March	14,860		14,860	377,366	239,315	616,681		
April	3,910		3.910	195,255	252,593	447,848		
May	7,818	1,600	9,418	295,938	508,200	804,138		
June	11,153		11,153	250,702	572,650	823,352		
July	6,775		6,775	486,231	419,232	905,463		
August	32,485	970	33,455	803,632	449,100	1,252,732		
September	20,578		20,578	1,295,996	334,732	1,630,728		
October	29,523		29,523	523,686	209,300	732,986		
Tot.10 mos	421,635	3,540	425,175	4,617,552	3,695,574	8,313,126		

PAonetary? Commercial English Aews

[From our own correspondent.]

London, Saturday, November 17, 1900.

There is a somewhat better feeling upon the Stock Exchange and there has been a slight recovery in several departments; but business remains very slack and is likely to continue so for the remainder of the year, owing to the uncertainty of the money market, the protraction of the war, and the troubles in China. The illness of the Czar is also a deterring influence. It is hoped that he will soon be convalescent; but until he is quite well few persons venture to engage in new risks.

The condition of Austria is likewise disturbing, and the activity of Gen. Weyler and the military party in Spain has a depressing influence upon the Paris Bourse. The general impression is that the Carlists will not prove formidable, that they have neither money nor leaders, and that the party itself is much less numerous than it was 20 years ago. There is much more apprehension of military pronunciamentoes. The military party has attained too great an influence, to the surprise of most people, so soon after the disasters of the war with the United States; and unless the proposals for an increase of both the Army and the Navy are rejected by the Cortes, it is feared that Spain is about to rush again into all kinds of extravagance; and as the holding of Spanish securities of all kinds is very great in France, naturally that is an unpleasant outlook for French investors.

On the other hand, the belief is growing more and more general that the danger of serious troubles in Germany is now over. Slow liquidation is going on, and it is hoped will be carried through completely. At the same time, there are signs of a revival of speculation, which is rather disturbing to more careful observers. Mr. McKinley's re-election is everywhere in Europe expected to lead to a great outburst of trade activity in the United States; and in Germany the impression prevails that a great improvement in American trade will lead to higher prices and higher wages, and therefore will put a stop to the danger of keen American competition which was dreaded by the leaders of the industrial

movement. Consequently, there has been since the elections a very marked rise in industrial securities; and it is said that in the iron and steel trades more particularly orders are now coming forward, so that it is hoped over-production will be brought to an end. If the recovery is genuine it is of course very welcome; but if it is all speculative, it may check the liquidation that is going on, and therefore revive fears of trouble.

In Belgium the best opinion also is that the danger of serious difficulties is over. There is a very great lockup of capital, and many of the new companies have lost very heavily. Fortunately, however, Belgian operators have been able to sell on an immense scale in Paris and the buying by French capitalists still continues. Owing to this, it is hoped that the worst difficulties are past and that the crisis will be tided over by means of the slow liquidation. A more favorable view is likewise taken of the condition of the Scandinavian countries.

But respecting Russia there is more doubt. That there will be no further great failures is generally believed, for the Treasury is giving all the assistance required; but the private Russian banks are in a very bad way. Credit has received a shock and trade is poor. Moreover, the Russian Finance Minister is unwilling to pay the rate of interest required to raise a large loan either in Paris or in New York; and therefore it is thought probable that he will have to part with a good deal of his gold. Still, the impression is there will be gradual liquidation, and that no further great difficulties will be disclosed.

Here at home trade is sound, credit is good and people generally are looking forward to the coming year hopefully; but for the next five or six weeks there is not likely to be very much activity in any direction.

The fear of large shipments of gold to Paris and New York, which was strong a week ago, is now very much less so. It is true that there is still a good demand for gold in the open market; but the impression prevails, for the time being at all events, that considerable withdrawals from the Bank of England will not take place. There has been a rise in the Paris exchange upon London, and although the full rise has not been maintained, it is hoped that the exchange will not fall low enough to make withdrawals from the Bank profitable. Respecting New York, the impression here is that American purchases of American securities have been so large during the past fortnight that the danger of gold shipments is averted. Meanwhile, the danger is recognized to be so sufficiently great that the Bank of England has borrowed a considerable amount in the open market, and the other banks are supporting the action of the Bank of England.

The rate of discount is very nearly up to 4 per cent, and on Wednesday and Thursday considerable amounts were borrowed by the open market from the Bank at rates ranging from 4 per cent to 4½ per cent. There is a good deal of speculation as to whether Russia will have to send gold to Paris and London. As already said, the Finance Minister is unwilling to pay the rates that would enable him to ob tain a large loan; and the impression is general that he is in much need of money. Therefore, the best opinion seems to be that he will have to send gold to Western Europe; but the Russian Government maintains such great secrecy that it is impossible to form any very definite opinion as to what may or may not happen.

Upon the Continent money is fairly easy; and for some weeks, at all events, there is no fear of much stringency. In the second half of December, however, a squeeze is pos-81 ble but until then no great stringency is looked for.

In India the money market is easy and the India Council continues to sell its drafts fairly well. It offered for tender on Wednesday 30 lacs, and the applications exceeded 800 lacs. The total amount offered for tender was disposed of at rates ranging from 1s. 3 15-16d. to 1s. 4d. per rupee. Subsequently the Council sold small amounts by private contract at 1s. 4d.

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.
	Nov. 14.	Nov. 15.	Nov. 18	Nov. 17.
Olarest 11	£	2	£	£
Olrenlation	29,444,385	28,417,990	27.043.175	27,205 140
Public deposits	6.764.212	8,950,245	5,804,568	7,201 055
Other deposits	39.344.495	39.658.569	35, 844, 994	87,149,557
Government securities	18.945.174	14.840.990	9,904,640	12.876.416
Other securities	24,812,112	31,432,629	26,779,448	27,883,724
Reserve of notes and coin	20,248,665	20,282,863	22,195,937	21.511.898
Coin & bullion, both departm'ts	81,918,050	31,900,853	32,439,112	31.917.033
Prop. reserve to liabilities. n. c.	4384	41 9-16	5376	484
Bank rate per cent	4	6	4	9
Consols, 294 per cent	9936	103 11-16	11034	113 5-16
Buver	20 11-184	27160	284.	270
Olearing-House returns	193,000,000	181 481 000	175 689 000	188 201 000

The rates for money have been as follows:

Open Market Rates.								Interest allowed for deposits by			
LIUTRAUTE, L.		Bank Bills.		Trade Bills.		Joint Stock	Dis'	t H's.			
		Bo	3 Months.	4 Months.	6 Months.	3 Mos.	4 Mos.	Banks			
Oct.	20	4	3 11-16	3 13-16	37/8	4	41/8	21/6	21/6	234	
**	27	4	33/8	37/8@4	4@41/8	4@114	11/4	21/2	216	234	
Nov.	3	4	3 13-16	37/8	37/8	1@414	41/4	21/2	236	234	
9.6	10	4	3 15-16@4	8 15-16@4	4	41/4	414	21/6	21/6	234	
44	17	4	3 15-16	3 15-16	3 15-16	41/4	41/4	21/6	214	234	

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

Rates of	Nov. 16.		Nov. 9.		Nov. 2.		Oct. 26.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	8	27/8	8	27/8	8	3	3	S
Berlin	5	414	5	41/8	5	4	5	87/6
Hamburg	5	41/4	5	41/8	5	4	5	4
Frankfort	5	414	5	41/8	5	4	5	4
Amsterdam	31/2	31/4	31/2	33/8	31/6	31/2	31/2	33%
Brussels	4	31/6	4	316	4	314	4	35%
Vienna	41/6	41/4	41%	43%	416	416	41/6	41/2
St. Petersburg	51/2	nom.	51/6	nom.	51%	nom.	516	Nom.
Madrid	31/6	31/6	31%	31/2	31/6	31/6	31/6	81/6
Copenhagen	6	6	6	8	8	6	в	1 6

Messrs. Pixley & Abell write as follows under date of Nov. 15:

Gold—There is no change in the market to report. Demands for the Continent absorb all arrivals. At the Bank of England £86,000 has been withdrawn and £10,000 has been received. Arrivals: India, £500,000; Australia, £164,000; West Indies. £10.000. Shipments, nil. Silver—A French mint tender for 30,000 kilos raised the price to 2311,6d. The market has since given way to 299,6d., but with a good Eastern demand it is firm at the close. The Indian price is Rs.75% per 100 tolahs. Arrivals: New York, £249,000; West Indies, £13,000; Australia, £8,000. Total, £270,000. Shipments: Bombay, £255,250; Calcutta, £10,000. Total, £265,250.

Mexican Dollars—A good business has been done at \$9,6d.-12d. under silver. Arrivals: New York, £40,000.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Nov.	<i>Nov.</i> 8.	SILVER. London Standard.	Nov. 15.	Nov. 8.
Bar gold, fineoz. U. S. gold coinoz. Germ'n gold coinoz. French gold coin.oz. Japanese yenoz.	76 6 76 6 76 6	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	Bar silver, fineoz. Do 2 mo. delivery Bar silver, contain'g do 5 grs. gold.oz. do 4 grs. gold.oz. do 3 grs. gold.oz. Cake silveroz. Mexican dollars.oz.	2911 ₁₆ 303 ₁₆ 30 2918 ₁₆ 32	29^{7}_{16} 29^{15}_{16} 29^{3}_{4}

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

1900.	1899.	1898	1897.
Importsofwheat.ewt.17.869.300	14,354,200	12,992,600	13,644,200
Barley 6,085,900	4,243,200	7,593,600	5,215,894
Oats 5,546,800	4,501,800	3,435,870	3,209,320
Peas 642,330	823,200	522,100	660,090
Beans 536.740	385,400	547,230	905,560
Indian Corn10,497,600	13.039.800	9,653,900	9,845,000
Flour	4.731.100	4.220.030	3,309,500

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

1	900. 1	899. 18	98. 1897.	
Wheatimported, owt.17,8	69,300 14,3	54,200 12,99	2,600 13,644,2	
(mports of flour 4,9	86,100 4,7		20,030 3,309.5	
Sales of home-grown. 5,8	36,187 7,7	738,130 7,32	23,749 7,442,6	74
			24.000.00	
Total 28,7	11,587 26,8	23,430 24,53	16,379 24,396,3	74

Aver.price wheat, week. 27s. 3d. Average price, season. 28s. 3d. 26s. 7d. 26s. 4d. 26s. 10d. The following shows the quantities of wheat, flour and

maize afloat to the United Kingdom: 1898. 1,170,000 305,000 645,000 This week.
Wheat......qrs...1,690,000
Flour, equal to qrs... 365,000
Malze.....qrs... 680,000 Last week 1,870,000 350,000 670,000 1899. 1,570,000 315,000

1,160,000 The British imports since Jan. 1 have been as follows:

	1900.	1899.	Difference.	
IMPORTS.	£	£	£	Per OL
January	44,560,849	41,216,606	+3,344,243	+8.1
February	37,604,808	35,586,694	+2,065,699	+5.8
March	44,922,134	41,492,388	+3,429,746	+8.56
April	42,621,876	39,357,022	+3,264,854	+8.29
May	43,876,427	40,876,828	+2,999,599	+7.33
June	42,016,307	38,348,943	+3,667,364	+9.56
July	40,264,167	39,935,372	+328,795	+0.82
August	42,097,059	40,693,398	+1,403 661	+3.44
September	41,232,852	38,721,079	+2,511,773	+6.48
October	48,495,608	44,130,818	+4,364,790	+9.89
Ten mos	427,646,786	400,134,971	+27,511,815	+6.87

The exports since Jan. 1 have been as follows:

ľ		1900.	1899.	Difference.	
ı	EXPORTS.	2	4	£	Per Ot.
ı	January	23,583,682	19,802,044	+3.236.449	+15.9
ľ	February	23,219,849	19,177,374	+3.847.443	+19.7
	March	25,395,699	20,850,334	+3,071,298	+13.75
	April	22,645,147	18,965,081	+3.187,601	+16.38
I	May	24,715,930	21,055,258	+1.685,690	+7.31
i	June	24,895,335	21,458,136	+2,915,268	+13.26
	July	24,550,557	22,650,378	+1,854,599	+5.83
	August	24,298,623	22,047,302	+2,726,035	+12.27
	September	24,559,811	22,055,558	+2,185,04	+9.76
	October	24,742,930	23,256,652	+1,043,909	+4.44
	Tan mag	242 214 685	218 050 218	1.95 164 467	+11:54

Imports.

Gold.

The re-exports of foreign and colonial produce and manufactures since Jan. 1 show the following contrast:

	1900.	1899.	Difference.	
RE-EXPORTS.	£	£	£	Per Ot.
January	5,482,465	5,120,260	+362,205	+7.07
February	5,575,325	5,878,110	-302,785	-5.1
March	5,666,338	5,242,270	+424,068	+8.08
April	5,860,547	5,968,665	-108,118	-1.81
Мау	5,394,462	5,746,796	-352,334	-6.13
June	5,441,884	5,551,216	-109,332	-1.96
July	4,782,314	5,441,488	+659,174	+12.11
August	5,409,379	5,053,733	+355,646	+7.03
September	4,430,284	4,660,557	-230,273	-4.93
October	4,986,429	5,560,851	-574,422	-11.51
Ten mos	53,029,427	54,224,146	-1,194,719	-2.25

Note.—The aggregate figures are official. They indicate that slight adjustments have been made in the monthly figures as published.

English Financial Markets-Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Nov. 30.

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounced.	2912	29918	291116	291118	291118	291118
Consols., new, 2% p. cts.	98718	98716	984	9838	9838	984
For account	984	981/2	98918	98716	9878	984
Fr'ch rentes (in Paris) fr.	00.5712	00.577	100.55	100.75	100.85	01.1712
Spanish 4s	6938	69^{1}_{2}	6938	6818	694	6918
Anaconda Mining	104	104	104	10	10	1018
Atch. Top. & Santa Fe	404	41	4134	4078	4078	4134
Preferred	8434	854	864	8648		8642
Baltimore & Ohio	834	8334	8434	8414		844
Preferred	8734	8734	8818	87		88
Canadian Pacific	90	8978	8912	8834	88	8834
Chesapeake & Ohio	3718	3712	38	3634	3077	38
Chic. Mil. & St. Paul	13112	132	13234	13112		132
Den. & Rio Gr., com Do do Preferred	2312	2358	25	2512		2578
	7878	794	8038	8078	1438	8138
Erie, common	1378	14 ¹ 4 41 ¹ 9	143 ₄ 42	14 ¹ 2 41 ¹ 4	41	1434
1st preferred	401 ₂ 203 ₄	2058	22	2112		42 21%
2d preferred. Illinois Central	1284	1284	1294	12812	1284	12812
Louisville & Nashville	8418	8438	864	8548	855g	8678
Mo. Kan. & Tex., com.	1238	124	1212	1278	00-9	1312
Preferred	374	3712	3812	3812		3912
N. Y. Cent'l & Hudson	1454	145	14549	145		14634
N. Y. Ontario & West'n	2512	2512	26	26	140	26
Norfolk & Western	4384	444	45	4334		4312
Do do pref	8234	824	8412	8334		8334
Northern Pacific, com	7258	7412	7414	7258		744
Preferred	844	8512	8531	8431	8478	85%
Pennsylvania	734	734	73%	73	7318	734
*Phila. & Read	95 ₂₁	958	934	978	104	1038
"Phila. & Read 1st prof.	32	32	3238	32%		3234
*Phila. & Read., 2d pref.	1558	155 ₈	1578	164		164
Bouthern Pacific.	4158	4134	43	444		4412
South'n Railway, com.	1458	16	1838	1734		18 ¹ 8
Preferred	6434	664	684	6838		6834
Union Pacific.	7334	737_8	7512	7438		7478
Preferred	8334	8334	84	831_{2}	84	8412
Wabash, preferred	2138	217_{8}	2218	2158		22 ¹ 4
Deb. "B"	3812	384	38%	3812		3834

Commercial and Miscellaneous Hews

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

NATIONAL BANKS ORGANIZED.

Certificates Issued November 8.

5,616—The First National Bank of Melvin, Iowa. Capital, \$25,000 Frank Y. Locke, President; E. B. Townsend, Cashier.
5,617—The First National Bank of Martin, Tennessee. Capital, \$30.000. John L. Smith, President; James H. Faircloth, Cashier.

Cashier.

5,618—The First National Bank of Dillonvale, Ohio. Capital, \$25,000.

J. M. Henderson, President; W. M. Cattell, Cashier.

5,619—The First National Bank of Chadwick, Illinois. Capital, \$25,000.

R. H. Campbell, President; C. M. Kingery, Cashier. Cashier.

Certificates Issued November 10.

5,620—The First National Bank of Ada, Indian Territory. Capital, \$25,000. A. Byron Dunlap, President; Ulysses G. Phippen. Cashier.

5,621—The First National Bank of Blairstown, New Jersey. Capital, \$25,000. William C. Howell, President; D. M. Cook, Cashier,

Certificate Issued November 12.

5,622—The City National Bank of Berlin, New Hampshire. Capital, \$100,000. A. M. Stahl, President; Jas. 8. Phipps, Cashier.

Certificate Issued November 15.

5,623—The First National Bank of Oakland, Maryland. Capital, \$32.000. Fred A. Thayer, President; Ulysses G. Palmer, Cashier.

Certificate Issued November 16.

5,624—The First National Bank of Sterling, Colorado. Capitai, \$25,000. George A. Henderson, President; Charles Yale, \$25,000. Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Nov. 22 and for the week ending for general merchandise Nov. 23; also totals since beginning first week January.

FU	REIG	IN THE	PUR	TO
				_

For week.	1900.	1899.	1898.	1897.
Dry Goods Gen'l mer'dise	\$1,748,881 7,447,694	\$1,9 56,883 7, 734,655		\$1,429,208 6,753,628
Total Since Jan. 1.	89,196,575	8 9,691,538	\$7,025,008	\$8,182,836
Dry Goods Gen'l mer'dise	\$103,771,615 377,039,097			\$111,315,256 329,969,790
Total 47 weeks	8480.810.712	8465.155.944	2386,676,228	8441 ,285,046

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 26, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1900.	1899.	1898.	1897.
For the week Prev. reported	\$12,958,184 517,736,209	\$11,670,052 410,368,042		\$13,985,380 367,120,883
Total 47 weeks	\$530,694,393	\$422,038,094	8434,831,804	\$381,106,263

The following table shows the exports and imports of specie at the port of New York for the week ending Nov. 24 and since January 1, 1900, and for the corresponding periods in 1899 and 1898.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Exports.

Week.	Since Jan. 1.	Week.	Since Jan. 1.
2,000	113,365 3,989,055	. 2,594 2,884	264,691 544,733
2,002	25,990,368	52,818	
Exp	orts.	Imp	orts.
Week.	Since Jan. 1.	Week.	Since Jan. 1.
\$1,360,480	695,522	******	\$64,988 2,595 2,628
11,679	327,959		586,471
585,610	41,462,224		
	\$16,560 2,000 3,000 \$21,560 2,002 473,388 Exp Week. \$1,360,480 11,679 	\$19,029,720 17,664,481 4,502,989 2,001,914 113,365 3,000 \$21,560 \$47,481,724 2,002 473,388 **Exports.** **Week.** **Since Jan. 1.* **\$1,360,480 11,679 27,959	\$19,029,720 17,664,481 4,502,989 2,001,914 2,000 3,989,055 180,200 \$21,560 \$47,481,724 2,002 473,388 9,482,384 \$1,360,480 \$46,264,015 695,522 5,431 11,679 327,959 33,657 72,864 19,483 \$1,372,159 \$47,385,274 \$45,907 72,019

Of the above exports for the week in 1900, \$21,560 were American gold coin.

New York City Clearing House Banks .- Statement of condition for the week ending Nov. 24, based on average of daily results. We omit two ciphers (00) in all cases.

BANKS	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits	Re-
		•	•	4	•	•	P. O
Bank of N. Y Manhattan Co Merchants' Mechanics'	2,000,0	2,074,1	14,158,0	2,503,0	995,0	19 798 0	25.3
Manhattan Co	2,050,0	2,110,6	18,063,0	4,733,0	2,015,0	13,786,0 21,761,0	31.0
Merchants'	2,000,0	1,069,1	12,624,5	2,868,5	1,500,7	15,701,0	28.7
Mechanice'	2,000,0		12,368,0	2,124,0	824 0	15,218,3 12,235,0	22.4
America. Phenix City Chemical Merchants' Ex Gallatin Butch & Drodov's'	1,500,0	2,916,4	10 287 2	4,080,9	624,0 1,611,5	21,914,3	25.8
Phonix	1,000,0	222,6	19,367,2 4,763,0	1,239.0	137,0	4,908,0	28.0
City	1,000,0	5 501 8	107 681 0	28,623,1	4 498 9	122 625 1	26.9
(thermice)	110,000,0	5,501,6	107,681,9	5 016 9	4,426,2 1,926,4	122,585,1 24,985,0	31.8
Monohombal Tr	300,0	6,849,5	23,898,5	5,916,3	520,4	5 901 9	27.2
Collection Carlotte	1 000,0	209,3	4,673,7	909,0	532,9	5,291,8	
Battabili	1,000,0	1,896,1	8,564,9	858,6	1,018,6	6,882,3	27.2
Butch.& Drov.8.	300,0	88,4	949,6	269,0	69,9	1,081,9	31.3
Proon. or Transis	400.0		2,180,0	264,0	163,0	2,421,0	17.6
Greenwich Leather M'f'rs	200,0	182,2 477,3 216,0 568,1	935,7	102,3	170,0	863,3	31.5
Leather M'I'rs	600,0	477,3	3,801,3	771,5	202,6	3,566,8	27.8
Seventh	300,0	216,0	3,210,5 4,200,5	470,0	406,9	3,980,0	22.0
State of N. Y	1,200,0	568,1	4,200,5	602,5	163,8	3,581,7	21.5
American Exch.	5,000,0	2,964,0	28,059,0	4,993,0	1,379,0 5,121,8	22,446,0	28.8
Commerce	10,000,0	6,802,8	59,753,6	6,901,8	5,121,8	47,385,3	25.3
Broadway	1,000,0	1,575,8	5,856,7	1,134,7	311.0	22,446,0 47,385,3 5,120,2	28.2
Broadway Mercantile	1,000,0	1,191,8	28,059,0 59,753,6 5,856,7 13,356,1	1,804,1	1.572.0		24.8
Pacific	422,7	484,4	2.000.b	341.2	583.8	3,453,6	26.7
Pacific	1,500,0	1,060,5	18 205.5	4,729,3	769,1 911,3	20,375,3	26.9
Chatham	450.0	agg a	5,969,7	678,3	911,3	6,043,4	26.3
People's	200.0	334,3	2.054.3	288.6	470.9	2,789,3	27.2
People's North America Hanover	1.000.0	670,0 5,070,2	11.517.6	2.165.6	895,4	2,789,3 12,254,5	24.9
Hanover	3,000.0	5.070.2	43,584,9 4,310,0	1.8.420.0	4.160.7	46,603,0	26.9
Irving	500,0	434,5	4.310.0	734.4	427,8	4.540.0	25.5
Irving Citizens' Nassau	600,0	382.1	2,884,3	534.9	200,5	3.030.6	24.2
Nassau	500,0	284.0	2,668,9	447.1	326.9	3.137.9	24.6
Market & Fulton	900,0	1,008,7	6,515,6	1.199.8	789,4	6.979.7	28.4
Shoe & Leather.	1.000.0		9 679 1.	693,6	257.9	3,867,0	24.5
Corn Exchange	1.400.0	1.771.4	18,842,0	2,939,0	2,381,0	21,937,0	24.2
Uontinental	1,000,0	1,771,4 508,3 401,1	4,477,5	832,5	2,381,0 513,7	5,328,0	25.2
Oriental	300.0	401.1	2,020,4	186.8	373,8	2,040,0	27.4
Imp't'rs'& Trad. Park	-1.500.0	5,957,4 3,350,7	24,401,0	4 322.0	874.0	22.307.0	23.2
Park	2,000,0 250,0	3.350.7	44,339,0 1,224,2 22,459,7 10,154,0	12 830 0	3,356,0 228,0	56.170.0	28.4
East River	200.01	155,5	1,224,2	191,6	228,0	1,447,8 23,561,8 12,102,0	29.0
Fourth	3.000.0	-2.285.51	22,459,7	4,235,2	1,763,2 1,096,0	23,561,8	25.4
Central	1,000,0	518.4	10,154,0	1.504,0	1,096,0	12,102,0	21.3
Second	300,0	814 3	3.400.0	191,6 4,235,2 1,504,0 1,710,0	040.VI	0.476.U	26.9
Ninth	750,0	161.8	2,375.5 37,569,5	044.0	237,0	2,855,0 37,265,3	30.8
First N.Y. Nat'l Exch.	500,0	9,114,3	37,569,5	7.778.9	1,538,0	37,265,3	25.0
N.Y. Nat'l Exch.	300.0	101,0	2,958,2 3,180,0	543,0	321.5	3,182,7	27.1
Bowery N. Y. County	250,0	7119	3,180,0	435,0	424,0	3,461,0	24.7
N. Y. County.	200.0	378.4	3,200,0	666,6	333,3	4,021,9	24.8
German Ameri	750,0	343,8	3.442.5	651.2	244.9	3,496,5	25.6
Unase	-1.000.0	2.000.8	35.676.5	9,359,6 1,904,7 173,7	2,010,5 497,0	43,138,5	26.3
riidi Avenne	100.0	1,311,8	8,563,5	1,904,7	497,0	9,541.5	25.1
German Exch	200,0	639,0	2,480,1	173.7	809,3 545,7	3.230.2	30.7
Germania	200,0	830,0	3,096,6	402.0	545.7	4,473,5 11,877,9	21.1
Lincoln	300.0	909,6	10,272,4	2 641.0	383,2	11,877.9	25.4
Garfield	200,0	1,062,9	6,283,3	1,604,9	358,5	7.438.7	26.3
Fifth	200,0	344,0	2,151,6	427,2	172,6	2,309,7	26.0
Bank of Metrop.	300.0	000 5	6.700.2	1,255,8	432.0	7,041,4	23.9
West Side	200,0	409.1	6,700,2 2,746,0	419,0	396,0	3,176,0	25.6
deaboard	500.0	743 6	13,378,0	3,289,0	1.038.0	16,450.0	26.2
Wastarn	2.100,0	409,1 743,6 1,687,4 522,4	24 139 4	8.193.8	2,348,9	40,757.0	25.8
Western 1st Nat., B'klyn.	2,100,0 300,0	522.4	3,946,0	534.0	705.0	40,757.0 4,265,0	29.0
Liberty	500,0	549,5	6,534,0	534,0 1,230,7	425,0	R 5 9 n Q i	25.1
N. Y. Prod. Ex.	1 000,0	411,0	2 891.4	589,5	309,0	3.657.81	24.5
NewAmsterdam	1,000,0	416,9	4,901,3	639,4	886,0	5.786.7	26.3
Astor	250,0 350,0	252,3	4,901,3	799,3	303.4	5,786,7 4,257,6	25.9
Astor Hide & Leather.	500,0	306,3	2,606,0	608.3	82,0	2,071,3	33.3
THE PROPERTY OF THE PARTY OF TH	500,0	300,3	2,000,0	0.00	0-,0		
Total	74 900 7	90 100 0	702 720 1	1847495	60 389 A	951 201 2	28.4

Reports of Non Member Banks.-The following is the statement of condition of the non-member banks for the week ending Nov. 24, based on averages of the daily result. We omit two ciphers (00) in all cases.

BANKS. (00s omitted.)	Capt-	sur- plus.	Loans & Invest- ments.	Specie.	Leg. T. & B'k. Notes.	Ueposi Ulear'g Agent.		Net Deposits
NEW YORK CITY.					,			
Borough of Manhattan,								
Colonial	100,0	119,9	1480,3	30,1	99,0	138,4	\$	1545,0
Columbia	I 300.0	192.5	1897,0	131,0 56.1	99,0 49.9	188,0 144.8		1897,0 1223,9
Fourteenth Street.	100,0	62,6 20,5	1111,8 1195,3 684,3	56,1 51,3 7,9	49,9 54,7 39,7	226,9	37,5	1464,0 706,2
Hamilton	200,0	109,3	1282,5	80.5	104.1	43,5 116,9		14944
Mount Morris	250,0 200,0	109,3 51,9 131,7	1282,5 2244,5 1208,8	102,9 33,0 24,3	100,9	247,1 214,3 215,7	51,3 116,9 50,0	2804,7 1413,0
Mutual Nineteenth Ward	100,0	53,4 171,7 137,5 213,1 52,3	1296,4 2122,0	1 74 X	158,5 140,3 97,0	215,7		1784,8
Plaza Riverside	100,0	137,5	938,6	15,9	54.8	243,0 63,3		2265,0 921,7
State	100,0 $200,0$	213,1 52.3	938,6 3069,0 1173,5	277,0 31,5	138,0 166,7	91,0 75,3	208,0 108,1	3535.0 1708,2
Twenty-third w'd.	200,0		1021,2 2161,6	43.0	92.1	85.0	72,2	1176.0
Union Square Yorkville	100.0	68,0 352,8 201.3	1525,0 448,0	54,3 46,0	111,9	172,9 128,7	10,0	2585.4 1537,6
Washington Borough of	100,0	22,3	448,0	7,5	23,6	33,7	8,7	403,6
Brookiyn.		190.0	1000 5	100	90.0	101.0	1000	11040
Broadway	100.0	120,2 163,6 160,3	1080,5 1888,0	21,0	82,2 111,9 37,3	121,9 192,5	100,0	1493.4
Brooklyn. Eighth Ward	300,0	160,3 43,4	1280,8 361,9	86,9 12,3	37,3 24,5	185.6	6,2 3,6	1275.8 314,4
Fifth Avenue	100.0	61,5 59,2	596.5	28.7	22.1	41,3 57,8 83,6	20,1 18,8	539,8 667,7
Kings County Manufact'rs' Nat'l.	150,0 252,0	490,6	675,5 2670,1	33,9	23.6 152,5	408,5	18,8	3157,9
Mechanics	500.0	490,6 380,7	2670,1 2816,1	303,3 154,1 15,3	120,3 83,0	160.1	80,7	29134
Mechanics Mech's' & Traders' Merchants'	100,0	205,2 14.3 621,1 567,8 121,1	929,5 445,2 3785,0	6,8	30.5	90,4		942,7
	300,0 300,0	567.8	3780,0 2490,0	150,0 148,0	252.0 277,0	504,0 477,0	33,0 41.0	3922.0 2911.0
National City North Side	100.0	121,1	959,2	14.2	54,5 44,8	64.6	41,0 67,2 38,8	944.7
People's Schermerhorn	100.0	134,8 62,8 77,1	924,2 658,2	25,6 15,7	30,6	38,8 43,8	20.2	909 8 609,1
NAVAntaenth Word	100,0	224 1	481,8 1100,9	9,1 97,9	39,3 10,0	80,4 207.0	58,4 10,8	460 2 989,0
Sprague National Twenty-sixth W'd.	100.0	53,4	467,0 618,2	12,6 18,9	20.0	207,0 51,2 63,3	3.0	469,9
Union	100,0	53,4 59,7 44,7	720,3	36,7	37,8 13,0	44,9	13 8 37,7	645,8 706,9
Borough of Richmond.								
Bank of Staten Isl.	25,0	60,0	560,6	14.8	27,1	78,9	39,5	656.7
let Nat., Staten Isl. Other Cities.	100,0	84,8			20,0	89,9		697,8
Hud. Co. Nat. I C.	400,0 250,0 250,0	816,0 557,2	5166,0 1988.7	234,0 72,8 71.4	203,8 66,1	916,9 250,0	817,0 89,5	6464,6 1783.7
Other Cities. 1st Nat., Jer. City. Hud. Co. Nat., J.O. 2d Nat., Jer. City.	250,0	342.4	1225,3	71.4	1 19 13	209,2		1010,3
DU TABLE DOL CILLA	200,0 110,0	231,1 455,7 102,4	983,7 2047,9	40,5 92,0	45,7 14,3 46,1	120,1 123,6	12,3 53,6 19,5	894.7 1673,0
1at Nat., Hoboken. d Nat., Hoboken.	110,0 125,0		900,1	53,5		84,4		908.8
Totals Nov. 24	7362,0	8401,9	62899,3	2922,7	3665,2	7188,7	2245,4	67928,3
Totals Nov. 24 Totals Nov. 17 Totals Nov. 10	7362,0 7362,0	8401,9	61417.9	2801,9 2821.4	3734.8 3707.3	6806,1	2154,7 1538.0	67113,4 65719,3
New York C								
we furnish a su								

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

BANKS.	Surplus.	Loans.	Specie.	Legals.	Deposits.+	Circ'l'n.	Clearings	
N. Y.*	\$	\$	\$	\$	\$	\$	\$	
Nov. 3	164,332,6	792,330,3	1580431		841,775,2			
" 10	164,332,6	785,656,5	1582587		831,091,8			
1.6.	184,332,6	787,848,1 792,720,1	1088020	08,734,8	839,870,1			
Bos.	104,332,0	182,120,1	1041420	00,388,0	001,301,3	30,688,2	15895392	
Nov. 10	57.832.9	184,492,0	13,611,0	9,549,0	205,856.0	5.877.0	133,740,8	
" 17	57,632,9	187,259,0	13.633,0	9,882,0	211,442,0	8,189,0	154,375,1	
24	57,632,9	187,863,0	13,554,0	9,738,0	210,860,0	5,875,0	154,240,3	
Phila.*	90 715 9	180 225 0	40.7	07.0	100 800 0	O MOE O	01 040 0	
Nov. 10		159,335,0 159,641,0		.9 7,0 755 . 0	183,568,0 $ 188,803,0 $		81,048,0 102,433,2	
4 24		160,259.0			189,885.0		105.937.5	
	* We omit two ciphers in all these figures. * Including for Boston and Philadelphia the item "due to other banks."							
- CAMING C		CIUTIES CETTO	Tritte (A (A) (A)			THE CO	A.A. Mr. C. I. O	

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

	MERCHANI	DISE MOVE	MENT AT N	EW YORK.	CUSTOMS RECEIPTS AT NEW YORK.		
MONTH.	lmp	orts.	Exp	orts.			
	1960.	1899.	1900.	1899.	1900.	1899.	
	8	8	*	8	8	\$	
January	49,552,629	39,349,978	42,752,562	38,149,094	14,810,389	12,517,204	
February	43,983,408	41,406,58:	40,266,704	33,396,87	13,477,206	12,198,993	
March	56,961,581	50,697,958	49,305,857	42,060,954	13,922,229	13,554,702	
April	45,925,244	43,849,067	44,721,055	37,477,254	11,891,931	11,625,239	
Мау	44,480,44	45,475,218	45,642,462	37,189,335	10,763,632	11,682,490	
June	35,873,932	39,634,91	47,425,588	40,824,221	11,327,791	11,295,469	
July	40,238,198	39,003,434	42,929,955	37,932,046	13,435,973	11,683,484	
August	88,537,723	42,557,341	46,833,311	42,367,534	12,466,410	13,780,471	
September.	36,836,626	41,979,217	42,717,498	39,395 057	11,793,166	11,740,920	
October	46,238,194	46,446,435	49,241,495	43,765,988	13,414,705	13,272,556	
Total	438,627,976	430,400,172	451,836,497	392,558,35	127,303,332	123,352,528	

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

	Gold	MOVEMENT	T AT NEW	YORE	SILVER-N	EW YORL	
MONTH.	Imp	orts.	Exp	orts.	Imports.	Exports.	
	1900.	1899.	1900.	1899	1900.	1900.	
	8	8	\$	8	\$	8	
January	620.398	2,580,239	5,165,071	1,484,074	831,823	4,107,365	
February	318,911	1,232,710	1,192,669	264,193	1,720,896	4,125,966	
March	212,525	1,057,846	1,025,382	723,738	1,038,052	4,064,686	
April	219,964	714,495	1,706,312	1,103,581	2,054,918	3,429,674	
Мау	144,752	1,566,034	10,352,807	1,321,495	1,060.515	4,987,599	
June	222,338	938,887	7,968,998	19,846,388	1,231,917	4,348,788	
July	165,953	385,842	2,246,381	791,444	1,71 3,877	3,769.647	
August	190,248	1,109,436	17,513,591	19,930	2,272,21	5 209, 84	
September	162,268	751,571	101,541	76,227	1,839,044	4,057,622	
October	4,206,887	3,969,248	208,280	84,927	1,265,865	5,230 288	
Total	6,454,239	14.259,810	47,481,082	25,715,997	15,691,154	48,990.099	

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS.—The subjoined statement includes the transactions of the Stock Exchange Clearing-House from Nov. 19 down to and including Friday, Nov. 30; also the aggregates for January to November, inclusive, 1900 and 1899.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

5.	OUR EXCI			SETINANSAU.		07. 4
		both sides—		lances, one s		Sheets
14100	Cleared.	Total Value.	Shares.	Value Shares		Cleared.
1899	W	\$		\$	*	
January		5,413,800,000		751,100,000	6,526,000	
February		4,114,700,000	7,149,200	568,100,000	5,994,700	6,860
March		4,926,700,000	7,568,600	681,200,000	7,057,000	8,323
April		4,487,121,000	6,930,800	618,700,000	6,473,600	7,720
May		4,211,000,000	6,193,500	537,900,000	7,055,300	7,979
June		3,242,100,000	4,678,200	436,700,000	3,818,700	7,943
July		2,446,500,000	3,942,400	336,100,000	2,360,700	6,633
August	36,789,400	3,125,900,000	5,350,900	423,000,000	3,332,500	8,401
September	39,974,300	3,607,600,000	5,211,200	451,700,000	4,736,100	7,174
October	3 5 ,260,500	2,998,900,000	4.872,600	391,000,000	3,350,100	8,088
November.	45,083,600	3,345,200,000	6,207,100	432,300,000	4,657,100	7,106
11 mos	488,601,920	41,919,521,000	68,534,800	5,627,800,000	55,861,800	84,557
1900-						
January	32 428 200	2,678,900,000	4,455,300	310,800,000	3,480,200	8,611
February		2,320,600,000				
March			4,111,300	299,100,000	2,886,100	6,908
April		3,453,400.000	5,842,600	424,400,000	5,205,300	8,519
_		3,605,900,000	6,318,800	455,200,000	5,255,800	7,982
Мау,		2,558,900,000	3,920,300	281,100,000	3,550,300	8,414
June		1,988,500,000	2,963,200	219,400,000	2,595,300	
July		1,824,700,000	2,77 5,900	187,600,000	2,059,500	7,536
August		1,161,800,000	2,030,900	146,800,000	1,419,000	7,253
September		1,395,811,000	2,189,100	150,300,000	1,840,700	6,443
October		2,605,800,000	4,813,900	317,500,000	3,078,100	
November	71,215.900	5,?03,800,000	9,758,100	706,200,000	6,233,500	8,182
11 mos	357.635,400	25,540,111,000	49,179,400	3,498,400,000	37,601,800	86,299
	Shares,	both sides	Ba	lances, one s	ide.——	Sheets
	Cleared.	Total Value.	Shares.	Value Shares		Cleared
1900-		\$		8	\$	
Nov.19	6,529,600	494,900,000	898,900	67,900,000	832,800	434
" 20	4,368,900	339,600,000	626,500	48,400,000	429,600	419
" 21	3,949,500	293,100,000	, 514,300	40,000,000	495,500	423
" 22	5,124,700	491,400,000	679,700	45,300,000	393,500	425
" 23	4,014,600	322,800,000	532,200	41,600,000	305,€00	423
Total week.	24,017,900	1,856,600,000	3,251,600	24 3,200,000	2,397,500	2,123
Wk. last yr.	8,326, 200	699,500,000	1,205,400	88,300,000	565,700	1,888
Nov.26	4,933,400	378,100,000	605,100	44,800,000	372,900	481
" 27,	2,517,800	187,200,000	365,600	28,900,000	205,400	411
** 28	2,911,400	192,000,000	370,100	22,800,000	200,700	408
" 29			HOLIDAY			
" 30	2,051,800	141,400,000	314,700	21,300,000	108,300	393
Total week.	12,414,400	898,700,000	1,655,500	115,300,000	887,300	1,643
Wk. last yr.		625,900,000	1,509,400	199,000,000	1,058,600	1,599
T. A. A. A. G. G. J. T.		340,000,000	_,,,,,,,,,,,		_,,,,,,,,,	

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

27 Manhattan Life Ins. Co. 375	
20 Germania Fire Ins. Co 2804	
63 German-Amer. Bank12814	
5 Holmes Elec. Protec.Co.1104	
62 Howard & Co110	
75 Consolidated Rubber	
Tire Co., common 318	
1 Clinton Hall Association, 60	
50 Farmers' Loan & Tr. Co1428	
16 Paterson & Passaic Gas	
& Elec.Co.temp'y certs. 3212	
12 Union Trust Co1400	
50 Title Guar. & Tr.Co.415.416	
75 Ala. & Ga. Iron Co., pf. 21	
75 Ala & Ga. Iron Co., com. 8	
150 Mechanics' Nat. Bank211	
60 Nassau Bank1824	
50 Mercantile Nat. Bank215	
50 Chatham Nat. Bank. 307-3124	
135 Nat. Citizens' Bank147	
10 Holland Trust Co 50	
45 Corn Exchange Bank3674	
By Messrs, R. V. Harnett &	(
Ly mossis, it, v. mandou co	ч

Stocks.

46 Michael & Co., Inc., \$50 each.....\$150 for lot

Banking and Financial.

Spencer Trask & Co., BANKERS.

NEW YORK 27 & 29 PINE STREET, Transact a general banking business; act as Fincal

Agents for corporations, and negotiate security issues of railroads and other companies. Execute commission orders and deal in

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Members N. Y. Stock Exchange

Branch Office, 67 State St., Albany

GEORGE BARCLAY MOFFAT.

ALEXANDER M. WHITE, JE

MOFFAT & WHITE BANKERS,

Members New York Stock Exchange,

NEW YORK. No. 1 NASSAU STREET, INVESTMENT SECURITIES

Bankers' Gazette.

DIVIDENDS.

Railroads (Steam). Boston & Lowell		1	1						
Boston & Lowell	Name of Gompany.								
Boston & Lowell	Railroads (Steam).	}							
Boston Revere Beach & Lynn Delaware & Hudson (quar.) Delaware & Hudson (quar.) Philadelphia Wilm. & Balt Pittsb. Bess. & Lake Erie, pref Street Railways. Massachusetts Elec. Cos., pref United Rys. & Elec., Balt., pref. Trust Companies. People's, Brooklyn (monthly) Miscellaneous. American Steel Casting, pref Consol. Gas of N. Y. (quar.) Consol. Gas of N. Y. (quar.) Cramp (Wm.) & Sons Ship & Engine Building (quar.) Electric Storage Battery, pref. Bawaiian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Tamarack Mining 1 Jan. 1 Dec. 15 Nov. 29 to Dec. 16 Dec. 10 Dec. 1 Dec. 19 Holders of rec. Nov. 20 Dec. 1 Dec. 2 to Dec. 9 1 Jan. 2 Dec. 13 Dec. 5 to Dec. 16 Dec. 13 Dec. 15 Dec. 2 to Dec. 16 Dec. 13 Dec. 15 Dec. 2 to Dec. 16 Dec. 15 De		4	Jan.	2	Dec.	3	to	Dec.	8
Delaware & Hudson (quar.)		1	Jan.	1					
Little Miami, guar. (quar.)		14	Dec.	15	Nov.	29	to	Dec.	16
Philadelphia Wilm. & Balt		215	Dec.	10	Dec.	1	to	Dec.	9
Street Railways. Massachusetts Elec. Cos., pref. United Rys. & Elec., Balt., pref. Trust Companies. People's, Brooklyn (monthly) Miscellaneous. American Steel Casting, pref Consol. Gas of N. Y. (quar.) Cramp (Wm.) & Sons Ship & Engine Building (quar.) Electric Storage Battery, pref. Bawaiian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Tamarack Mining Soluthorn Cotton Oil Tamarack Mining Steel Railways. 213 Jan. 1 Dec. 1 Dec. 2 to Dec. 9 10 Dec. 20 Dec. 13 Dec. 5 to Dec. 16 Dec. 13 Dec. 15 Dec. 15 Dec. 15 Dec. 15 Dec. 15 Dec. 16 Dec. 17 Dec. 17 Dec. 17 Dec. 18 Dec. 18 Dec. 18 Dec. 18 Dec. 18 Dec. 19 Dec. 10 Dec. 11 Dec. 11 Dec. 11 Dec. 12 Dec. 13 Dec. 15 Dec. 16 Dec. 16 Dec. 16 Dec. 16 Dec. 16 Dec. 17 Dec. 17 Dec. 18 Dec. 19 Dec		4	Jan.				of rec.	Nov.	27
Street Railways. Massachusetts Elec. Cos., pref. United Rys. & Elec., Balt., pref. Trust Companies. People's, Brooklyn (monthly) Miscelianeous. American Steel Casting, pref. Consol. Gas of N. Y. (quar.) Camp (Wm.) & Sons Ship & Engine Building (quar.) Electric Storage Battery, pref. Bawaiian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Tamarack Mining Steel Railways. 213 Jan. 1 Dec. 1 Dec. 2 to Dec. 9 to Dec. 20 Dec. 20 Dec. 13 Dec. 15 Dec. 15 Dec. 15 Dec. 2 to Dec. 16 Dec. 15 Dec. 15 Dec. 15 Dec. 15 Dec. 15 Dec. 16 Dec. 16 Dec. 16 Dec. 15 Dec. 16 Dec. 17 Dec. 17 Dec. 17 Dec. 18 Dec. 18 Dec. 18 Dec. 18 Dec. 18 Dec. 19 Dec. 10	Pittsb. Bess. & Lake Erie, pref	3	Dec.	1	Nov.	28	to	Nov.	30
United Rys. & Elec., Balt., pref. Trust Companies. People's, Brooklyn (monthly) Milscellaneous. American Steel Casting, pref Consol. Gas of N. Y. (quar.) Continental Tobacco, pf. (quar.) Cramp (Wm.) & Sons Ship & Engine Building (quar.). Electric Storage Battery, pref. Bawalian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Southorn Cotton Oil Tamarack Mining Southorn Freel (quar.). Southorn Freel (quar.). 2									
Trust Companies. People's, Brooklyn (monthly) Miscellaneous. American Steel Casting, pref Consol. Gas of N. Y. (quar.) Continental Tobacco, pf. (quar.) Cramp (Wm.) & Sons Ship & Engine Building (quar.). Electric Storage Battery, pref. Bawalian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Southorn Cotton Oil Southorn Cotton Oil Southorn Feel (quar.). 1 Dec. 1 Holders of rec. Nov. 30 Dec. 20 Dec. 9 to Dec. 16 Dec. 13 Dec. 15 to Jan. 2 Dec. 16 Nov. 26 Nov. 21 to Nov. 26 Nov. 21 to Dec. 31 Dec. 15 to Jan. 1 Dec. 15 Holders of rec. Nov. 30 Dec. 16 Dec. 20 Dec. 9 to Dec. 16 Dec. 16 Dec. 15 Dec. 2 to Dec. 16 Dec. 16 Dec. 16 to Jan. 1 Dec. 16 to Jan. 1 Dec. 16 Dec. 17 Dec. 18 Dec. 19 Dec. 19 Dec. 19 Dec. 10 Dec. 10 Dec. 10 Dec. 10 Dec. 10 Dec. 11 Dec. 11 Dec. 11 Dec. 12 Dec. 12 Dec. 13 Dec. 15 Dec. 15 Dec. 16	Massachusetts Elec. Cos., pref								
People's, Brooklyn (monthly) Miscellaneous. American Steel Casting, pref Consol. Gas of N. Y. (quar.) Continental Tobacco, pf. (quar.) Cramp (Wm.) & Sons Ship & Engine Building (quar.) Electric Storage Battery, pref. Bawaiian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Tamarack Mining Sol. Jan. 2 Dec. 1 Holders of rec. Nov. 30 Dec. 20 Dec. 13 Dec. 15 Dec. 2 to Dec. 16 Dec. 16 Dec. 15 Dec. 2 to Dec. 16 Dec. 16 Dec. 15 Dec. 15 Dec. 15 Dec. 2 to Dec. 16 Dec. 16 Dec. 15 Dec. 16 Dec. 15 Dec. 16 Dec.	United Rys. & Elec., Balt., pref.	2†	Dec.	- 1	Dec.	2	to	Dec.	9
American Steel Casting, pref Consol. Gas of N. Y. (quar.) Cramp (Wm.) & Sons Ship & Engine Building (quar.) Electric Storage Battery, pref. Bawalian Com. & Sug. (m'nthly) International Paper, pref. (qu.). Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Tamarack Mining Nov. 26 Nov. 21 to Dec. 16 Dec. 31 Dec. 15 to Jan. 1 Jan. 2 Dec. 16 to Jan. 1 Jan. 2 Dec. 18 to Dec. 16 Jan. 2 Dec. 16 to Jan. 2	Trust Companies.								
American Steel Casting, pref Consol. Gas of N. Y. (quar.) Continental Tobacco, pf. (quar.) Cramp (Wm.) & Sons Ship & Engine Building (quar.) Electric Storage Battery, pref. Bawalian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Suuthorn Cotton Oil Tamarack Mining Suuthorn Cotton Oil Tamarack Mining Suuthorn Cotton Oil Su	People's, Brooklyn (monthly)	1	Dec.	1	Hold	ers	or rec.	Nov.	30
Consol. Gas of N. Y. (quar.) Continental Tobacco, pf. (quar.) Cramp (Wm.) & Sons Ship & Engine Building (quar.) Electric Storage Battery, pref. Bawalian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Southorn Cotton Oil Jan. 2 Dec. 13 Dec. 15 Dec. 15 Dec. 15 Dec. 16 Dec.			_		-	_		700	
Cramp (Wm.) & Sons Ship & Engine Building (quar.) Electric Storage Battery, pref. Bawaiian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Tamarack Mining Jan. 2 Dec. 13 to Jan. 2 Dec. 16 Nov. 26 Nov. 21 to Nov. 26 Nov. 21 to Jan. 1 Jan. 2 Dec. 15 to Jan. 1 Dec. 15 Holders of rec. Nov. 28 Bloc. 2 Dec. 16 to Jan. 1 Dec. 15 Holders of rec. Nov. 28 Jan. 2 Dec. 16 to Jan. 1 Dec. 15 Holders of rec. Nov. 28 Jan. 2 Dec. 16 to Jan. 1 Dec. 15 Holders of rec. Nov. 28 Jan. 2 Dec. 16 to Jan. 2	American Steel Casting, pref								
Cramp (Wm.) & Sons Ship & Engine Building (quar.)									
gine Building (quar.)	Continental Tobacco, pr. (quar.)	134	Jan.	2	Dec.	13	to	Jan.	2
Electric Storage Battery, pref. Bawalian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil	Cramp (Wm.) & Sons Ship & En-				T)		4.0	70	10
Bawaiian Com. & Sug. (m'nthly) International Paper, pref. (qu.) Republic Iron & Steel, pref. (qu.) Southorn Cotton Oil Tamarack Mining Signature Tamarack Mining Tamarack Min			Dec.	19	Dec.	Z	to	Dec.	16
International Paper, pref. (qu.) 1½ Dec. 31 Dec. 15 to Jan. 1 Republic Iron & Steel, pref. (qu.) 1¾ Jan. 2 Dec. 16 to Jan. 1 Southorn Cotton Oil Dec. 15 Holders of rec. Nov. 28 Tamarack Mining	Electric Storage Battery, prei.		37	500	Ton	07	*****		
Republic Iron & Steel, pref. (qu.) 1% Jan. 2 Dec. 16 to Jan. 1 Southern Cotton Oil									
Southern Cotton Oil									
Tamarack Mining									
U. S. Leather, pref. (quar.) 1 Jan. 2 Dec. 16 to Jan. 2									
O. D. Mountain Proces (distance)									
VM - CAPITITIA COMENTA, COMENTATION IN THE TRUE AND									
Tal. Calletty Charles and Call	vaCaronna Chem., com. (quar.)		Dec.		TAOA.	4.)	- 50	NOV.	30

† State, city and county tax not to exceed 14 per cent to be deducted.

WALL STREET, FRIDAY, NOV. 30, 1990.-5 P. M.

The Money Market and Financial Situation.—No change worthy of note in the conditions that affect Wall Street operations has occurred during the week. The volume of business has been restricted by the Thanksgiving holiday, which takes a large number of people out of the Street for a considerable part of three days or more, and by the fact that the enthusiasm which developed immediately after the election has largely spent itself. With the passing of this enthusiasm there has developed, however, a feeling of optimism, more or less strong and widespread, and an inclination to enter into new commercial and industrial enterprises which had been held in abeyance pending the outcome of the election. This optimistic feeling is shared to some extent in Wall Street and finds expression in a demand for securities for investment, including those of the better class and some issues that have heretofore been classed as of lower grade, the value of which is likely to enhance under the favorable industrial conditions now apparently assured.

The money market continues easy under a moderate de-

mand and a liberal supply of funds.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 3 to 4½ per cent. To-day's rates on call were 3 to 4½ per cent. Prime commercial paper 4 to 4¾ per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £1,870 and the percent-

age of reserve to liabilities was 42.76, against 45.31 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows an increase of 15,700,000 francs in gold and a decrease of 2,125,000 francs in silver.

The New York City Clearing-House banks, in their statement of Nov. 24 showed an increase in the reserve held of \$7.538,800 and a surplus over the required reserve of \$12,278,275, against \$7,669,775 the previous week.

	1900. Nov. 24	Differen's fr'm Prev. week.	1899. Nov. 25.	1898. Nov. 26.
	8	\$	\$	8
Capital	74,222,700	*********	59,422,700	58,272,700
Surplus	90,109,900		79,083,700	75,911,300
Loans & disc'nts.	792,720,100	Inc 4,874,000	676,636,400	691,419,800
Circulation	30,688,200	Inc. 10,700	16,471,600	16,330,900
Net deposits	851,391,300	Inc.11721200	737,958,000	782,729,300
Specie	164,742,500	Inc.5,890,000	142,010,600	158,481,500
Legal tenders	60,383,600	Inc.1,648,800	49,131,100	55,558,400
Reserve held Legal reserve	225,126,100	lno.7,538,800 lno.2,930,300	191,141,700	214.039.900
=ogur xonox ; otter		220,2,000,000	202,200,000	100,002,020
Surplus reserve	12,278,275	Inc. 4.608,500	6,652,200	18,357,575

NOTE.—Returns of separate banks appear on page 1099.

Foreign Exchange.—The market for foreign exchange was firm on Monday, but on a more limited demand has been easier and steady until to-day, when it is again firm,

and rates a fraction higher.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 81\(^2\)4 62; demand, 4 85\(^2\)4 85\(^3\)4; cables, 4 86\(^2\)4 86\(^3\)4; prime commercial, sixty days, 4 81\(^3\)4 81\(^3\)2; documentary commercial, sixty days, 4 80\(^3\)4 82\(^3\)4; grain for payment, 4 82\(^3\)4 82\(^3\)4; cotton for payment, 4 80\(^3\)4 81; cotton for acceptance, 4 81\(^3\)4 81\(^3\)2.

Posted rates of leading hapkers follows:

Posted rates of leading bankers follow:

November 30.	Sixty days. Dem	and.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial	4 81404 814	••••
Paris bankers' (francs) Amsterdam (guilders) bankers. Frankfortor Bremen (reichmarks) b'kers	5 20* @5 20 5 1712	716 ⁷ 8* 740 ¹ 4

* Less 116.

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 par, selling 1/8 premium; New Orleans, bank, par; commercial, \$1 00 discount; Chicago, 15c. discount; St. Louis, 25c. per \$1,000 discount; San Francisco, 5c. per \$100

United States Bonds.—Sales of Government bonds at the board include \$11,000 3s, coup., at 110 to 110½; \$1,000 3s, reg., at 110 to 110½; \$5,000 4s, coup., 1925, at 137½ to 1385½; \$5,000 4s, reg., 1925, at 138; \$11,500 4s, coup., 1907, at 115¾ to 116; \$4,100 4s, reg., 1907, at 115½ to 116; \$1,000 ditto (ex int.), at 115 and \$500 5s, reg., at 114. The following are the daily closing quotations; for yearly range see seventh page following.

	Interest Periods.		Nov. 26.	Nov. 27.	Nov. 28	Nov. 29.	Nov. 30.
28, 1930reg. 28, 1930coup.			*105 *105		*1054 *1054		*x04%4 *1054
3s, 1918reg. 3s, 1918 coup.	Q Feb.	*10912	*10912		*110		*110 11038
3s, 1918, small.reg. 3s, 1918, smallc'p.	Q Feb.				*1094	A	*1094
4s, 1907reg. 4s, 1907coup.	Q Jan. Q Jan.	*11534 *11534	116 *115%	11534	*116		x115 116
4s, 1925reg. 4s, 1925coup.	Q Feb. Q Feb.	*137% *137%	*137% 137%	138 *1373 ₄		H:	*138 138
58, 1904reg. 58, 1904coup.			*113 *113		*1134		*1134 *1134

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

State and Railroad Bonds.—Sales of State bonds at the Board include \$20,000 Tennessee settlement 3s at 96 to 961/2

and \$17,000 Virginia funded debt 2-3s at 923/8.

The market for railway bonds has been strong and active under a good demand. Daily transactions averaged larger than last week, were fairly well distributed and a large proportion of the active list advanced. St. Louis Southwestern and Atchison issues were conspicuous for activity and strength, the former showing a gain of from 3 to 5 points, and Atchison adjustment 4s a gain of 3½ points. Chicago & Alton 3½ were in demand at steadily advancing prices, the transactions in them aggregating a large amount and the transactions in them aggregating a large amount, and they closed with a net gain of nearly 2 points. Central of

Georgia cons. 5s were also conspicuously active and strong. In addition to the above, Baltimore & Ohio, Erie, Norfolk & Western, Northern Pacific, Reading, St. Louis & Iron Mountain, St. Louis & San Francisco, Southern Pacific, Union Pacific and Wabash bonds were notably active.

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 al	- Week end	. Nov. 30.—	Jan. 1 to	Nov. 30.—
N. Y. Stock Exch.	1900.	1899.	1900.	1899.
Government bonds		\$219,030	\$6,257,310	\$9,560,940
State bonds	43,000	23,000	1,957,200	1,925,700
RR. and misc. bonds	18,529,500	7,997,000	463,744,300	781,202,400
Total		\$8,239,020	\$471,259,810	8792,689,040
Stocks-No. shares	3,645,943	2,487,971	115,068,558	159,857,140
Par value		8246,138,250	\$11,127,107,087	
Bank shares, par value.		\$1.000	\$145.025	8328,575

We add the following record of the daily transactions: Railroad, dc.

Bonds.
\$1,479,000
3,818,000
8,046,500
4,017,500 Par value. \$42,231,700 90,441,550 95,404,300 60,208,200 State Bonds. Bonds. \$1,000 14,000 10,000 17,000 64,668,300 1,000 15,000

Total..... 3,645,943 \$352,949,050 \$18,529,500 \$48,000 The sales on the Boston and Philadelphia Exchanges were

l			-Boston		Ph	iladelphi	α.——
Ì		Listed	Unlisted	· Bond		Unlisted	
ľ		shares.	shares.	sates.	shares.	shares.	sales.
ł	Saturday	. 12,314	11,929	\$103,530	6,516	3,740	185,509
ľ	Monday	. 22,800	26.086	158,035	29,423	20,492	114,400
l	Tuesday	25.937	14,285	60,400	42,970	8,471	181,800
l	Wednesday	. 15,044	10.886	36,100	24.841	5,191	308,000
l	Thursday			H	DLIDAY		
ı	Friday	. 17.000	8.322	69,540	13,668	8,318	358,350
ı							
ł	Total	93.095	71.458	427.605	116.418	46.206	1.048.050

Railroad and Miscellaneous Stocks.—The stock market has been less active than for several weeks past, and somewhat irregular, but generally firm, and in some cases decidedly strong. Railway shares were again favorites, and of these a few high-grade issues and some low-priced stocks regarded as likely to improve in the near future were conspicuous; the list including New York Central, Pennsylvania, the anthracite coal shares, Great Northern preferred, Atchison, Chicago & Alton, Denver & Rio Grande, Southern Pacific and Southern Railway issues. The last-named, both common and preferred, were notably strong under a good demand, and when at the highest, near which they close, had advanced 4 and 5 points respectively. The grangers were generally firm and the coal stocks advanced on the trade outlook. The local transportation shares were more or less irregular, in some cases showing a decided tendency to weakness.

Attention was so largely centered in railway stocks that the transactions in industrial and miscellaneous issues were relatively small. American Steel & Wire was weak under speculative manipulation, and other iron and steel shares declined in sympathy. Pullman Company advanced on limited sales. New York Air-Brake sold 10 points above its previous high record for the year, an advance of 15 points within the week. General Electric was again in re-

quest and firm.

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

STO	OKS-HIGH	EST AND	LOWES: S	ALE PRIC	TES.		Sales	Range for	year 1900.	Range fo	r prev-
Saturday,	Monday,	Tuesday,	Wednesday	Thursday.	Friday,	STOCKS.	of the	On basis of	roo-sh're lots	ous year	
Nov. 24.	Nov. 26.	Nov. 27.	Nov. 28.	Nov. 29.	Nov. 30.	N. Y. STOCK EXCH.	Week. Shares	Lowest.	Highes!	Lowest.	Highest.
						Railroad Stocks,					
•19 21 •49 50	*19 21 50 50	*19 21 *49 50	*19 21 *49 50	0	*19 21 50 58	A nn Arbor	000	16 Sep 12	20 Nov 13	14 Apr	1934Oct
38% 39%	391/4 40	39% 41	3916 40		40 40%	Atch. Topeka & Santa Fe.	122,050	40%J'ly 24 18%Jan 8	59 Nov 30 41 Nov 31	86 May	48% Oct 24% Feb
82% 83% 80% 81%	8236 8438 8034 8138	83% 84% 80% 82%	80% 81%		83% 84%	Do pref	24,078	58 Jan 11 55 Jan 8	85 Nov 21 89%Apr 19	50%Jan	6814AD#
84% 85 7856 74%	84% 85% 75% 75%	8414 8514 7814 7514	84% 85		84% 85% 72% 74	Balt. & Ohio, vot. tr. certfs.	6,017	72%Jan 9	90 Apr 16	43%J'ne 67%J'ne	61% Apr 85% Nov
173 78	*73 78	*73 78	*73 78		*77 78	Brooklyn Rapid Transit Buffalo Roch. & Pittsburg.	29,785	4716Sep 25 52 Feb 27	80%Apr 10 80 Nov 17		59 Nov
118 119 •87¼ 88	*87 88	*112 119 *87 88	*112 120 *861 88		*112 120 *86% 87%	DO nref	*****	92 Jan 18	120 Nov 7	69 May 1	103 Dec
5784 58341	5814 5914 *10836	5816 5916	58% 58%		58 % 5834	Uanada Sontharn	10,830	47%Feb 27	99% Feb 13 59% Nov 26	84%Mar 46%Dec	99%May 70 Jan
102%	143 144	*102% 144 149	*10236 14736 150		1 1 2 0 7 2 1 0 0	Capital Traction	9,850	91% Feb 26 115 Jan 6	93 Feb 26 150 Nov 28		94 Nov
35% 36 86% 37	35% 3656 36% 37	35% 37 36% 37%	35% 36%		l goode goode	Chesapeake & Ohio Chicago & Alton	99,830 43,908	24 J'ne 25	38% Nov 30	23% May	31%Dec
7436 7536	7518 7514	75 75%	75 7636		76 7750	III) nead	21,336	68% Nov 8	77% Nov 30	****** ****	***** ****
135% 137% 99 99	136% 138	136% 138 98 98%	9734 9834		00 00	Chicago & Bast. Illinois	1,200	119 Jan 10 88 Jan 31	139 Nov 21	1144 Dec 1 594 Jan 1	149% Feb
1231/ 1231/ 14 141/	14% 14%	193% 123%	1221 1221		I THE STATE OF THE STATE OF	Do pref. Chicago Great Western		120 Jan 17	125 Ang 15	112 Jan 1	132968ep
90% 90%	90 9056	90 903	*90 90%		*90 90%	Do sp.c.debentures.	1,290	9%Sep 25 81 J'ne 19	15% Apr 2 90% Nov 26		20%Jan 103%Aug
177% 77% •38 39	77¾ 78¾ *38 39	*7714 7914 *38 3914	*77 79 *38 39		38% 3156	Do Sp.c. pref. "A" Do Ap.c. pref. "B"	350 400	6814Aug 22 30 J'ne 28	79% Nov 12 42 Mar 31		8516Aug
*23 23¼ *57 58	*23 84 58 58%	*28 24 58% 58%	*23 24 *57 58		28¼ 24 57½ 57½	Unio. Indianap. & Louisv	300 700	14 Jan 15	29 Apr 16	7%Jan	19 Nov
12756 12856	1984 1994	127% 129%	127% 128%		128 128%	Chicago Milw. & St. Paul.	69,595	45% Jan 24 108% J'ne 25	63%Apr 4 130 Nov 22		52%Nov 36%Sep
175% 176 166% 167%	168 168	175¾ 176 168¾ 168¾	175% 175% 168 168		110 110	Do pref. Chicago & North Western.	l BI	169%Jan 18 150%J'ne 25	176 Nov 221	165 Dec 1	79 Sep
15% 116	115% 116%	115% 116%	115 115%		40,0000 1 1001	DO nraf		19516May 9	21136Nov 921	188 Jan 2	10%Sep
20 134	*120 123	*120 123	*120 122		*120 123	Chicago Rock Isl. & Pac Chic. St. P. Minn. & Om	19,179		1174 Nov 23 126 Nov 17		.2214Jan .2614Sep
10 170	*160 180 10 10	*160 175 *91 10	*160 175 *91 10		9 10	Do pref. Chic. Terminal Transfer	200	172 Feb 8 8%Oot 18	175 Mar 3 13%Apr 27	170 Jan 1	.85 Sep
30 31	8016 3016	31 31	30 30%		3078 30781	DO nraf	1,510	28% Oct 18	39%(Apr 27)	31% Dec	561/Mar
66% 67% 10 114	113% 114%	*113 114	66 66% 112% 112%		1124 1124	Clev. Cin. Chie. & St. L Do pref.	4,020 615		68 Nov 22 115 Oct 3	4214Jan	64% Nov 08 Dec
27 29 65 65	*27 29 *65 68	29 29 69 69	*27 31 68 68		*87 29 *85 69	Clev. Lorain & Wheeling	11111	14%Jan 10	30 Nov 15	9 J'ly	16%Jan
*****			***** ;****		******	Colorado Mid., vot. tr. otta	0 0 0 0 0 C	46 Jan 2 9 Jan 4	12% May 3		49%Dec
656 634	654 736	734 736	834 734		714 734	Do pref. vot. tr. otfs. Colorado & Southern	11,300	21 Jan 5 5 Sep 25	2976Mar 21 756Mar 22	15%J'ly 4%8ep	27 Sep 8%Jan
17 18	48 49% 17% 18%	1814 1814	17% 18 17% 18		42% 43% 18 18	Do lat pref. do	1,910 2,200	36 Sep 22	47 Mar 27	35 Dec	5814Mar
.161/ 1161/	*115% 117	117 117%	x118×116		115% 115%	Delaware & Hudson	1,200	14 Sep 24 100% Sep 20	20 Mar 21 119 Mar 28	106 Jan 1	25 Mar 25 Apr
80 181 2256 23	*180 183 22 ¾ 24¾	182 182% 25% 25%	183 188 241 251		251/8 251/4	Denver & Rio Grande	43,650	171% Sep 19 1 16% Jan 10	254 N v 30	157 Jan 1 15% Dec	94%Oct 25%Apr
76% 76%	77 78% *16% 17%	78% 79% *16% 17%	7816 78% *18% 17%		1628 10281	UO npaf l	26,810	64%J'ne 18	794 Nov 27	63 Dec	80 Apr
5 5	*5 534	*5 534	*5 534		0 0	Des Moines & Ft. Dodge Dul. So. Shore & Atl	200	12 J'ne 20 4 J'ne 12	19 Mar 26 6 Mar 5	12%Dec 3 Apr	8 Nov
18% 18%	14% 14% *18% 14	14 14 14 14 14 14 14 14 14 14 14 14 14 1	*131/4 14		*13% 14	Do pref.	300 4,250	12 J'ly 5 10%Sep 26	20% Nov 9 14% Nov 27	7%(Jan	17¼Nov 16¼Jan
3874 89	39% 40	40 40% 21 21	39% 40%	TH	40¼ 4098 21 21	Erie	6,621	80%Sep 22	43%Apr 4	2736Dec	42 Jan
424 43	*4214 43	4214 4214	20% 20% 42 42	AN	*4184 4234	Do 2d pref. Hvansv. & Terre Haute	800 200	15 Sep 24 38%Oot 9	23%Apr 4 54%Mar 15	15% Dec 36 Mar	2214Jan 4614Nov
80% 81%	*80% 82	*80% 81%	*8014 8114	(KS	0078 0178	Do prof.	*****	74 Oct 9	94% Apr 19 17 Nov 22	70 Jan	98348ep
28% 24%	24 25	24% 24%	24% 24%	GI	24% 24%	- t. Worth & Rio Granda I	2,000	14%Apr 4 15 J'ne 1	25 Nov 26	14 Feb	30 Mar
79% 181	181% 182	181% 182%	151% 182%	< 1		r'nB. W. deh ofe "A"	5,392	144%(J'ne 22 1 53%Mar 7	59% Nov 19		95 Mar 611/Jan
39 3956	\$39 39	3854 3954	89 891	ING	*78 *7%	Deb. otfs. "B"	2,950	5% Sep 24	8 Mar 27	5 May	936 Cot
70 70	70% 71	70% 71%	71 71		4 T 4 W 78	LA DO neaf	7.353	58 Jan 8	41%Apr 21 72%Nov 30	531 Dec	8 7%Sep 66%Sep
25 125% 205%	125% 125% S	20% 20%	124 125 1 20 34 20 34	DA	125 126 20 2014	Illinois Central	956	110 J'ne 25 1 11 % Jan 12	26% Nov 21 21% Nov 12 31% Nov 21 31% N		22 Jan 15%Aug
16% 17	16% 16%	1616 20	*46 47 17% 18	Y	*17% 18	DO pref.	850 1,800	39 Sep 27	58 Mar 30	40 Dec	82 Ang
11 13	*10 12	12 12%	12 12		12% 12%	Kanawha & Michigan an.City So. vot. tr.ctfs.	1,178		20 Nov 27 17% Apr 19		15 Mar
36% 37%	37 3756 *4 416	37 37%	8614 3614		3/96 3/98	Do pref., vot. tr. ctfs. Keokuk & Des Moines	2,500	27%Sep 10 3%May 24	4356Apr 3 4 Nov 12	8 May	534 Feb
16 17% 86 37	*16 17% *36 37%	*16 17½ 138 38	*16 17% 36% 86%		*16 1736	Do pref. ake Hrie & Western	820	14%Oct 19	1736Mar 27	15 Mar	2214 Aug
06 107	106 107	108 108	*106 109		-100 TOB	Do pref.	510	83 Feb 2 1	39% Nov 10 10 Oot 22	60 Jan	85 Dec
10× ····· 75	*85 75	165 65	*85 75		*00 70 []	Lake Sh. & Mich. South Long Island	20		89 May 5		08 Jan 85 Apr
811 8218 101 112	81% 83%	8214 84 10914 111	8214 8314 10914 11034		03% 54%[]	Louisville & Nashvilla	53,063	68% Sep 22	87%Apr 2	63 Mar 8	88%Oot
73 17436	17234 17434	172% 174%	17134 17834		111 11276	Manhattan Blev., consol. etropolitan Street	91,669 17,082	84 J'ne 25 1 143% Sep 26 1	.82 Feb 13 :		33%Apr 69 Mar
30 32 83 85	83 83	*83¾ 85	*80 33 *84 85	:	484 85	Do Do Dref	167 127	2414Jan 29 76 Feb 27	37¼Apr 5 84%Nov 21		89 Nov
19% 13%	13 131	13½ 13½ 8½ 4	13% 1356 3% 3%		18% 18%	Mexican Central		10 jan 8	14% Apr 18	6 Jan 1	1716Apr
			100000		*105	Mexican Nat'l tr. rects Michigan Central	11111	256Sep 26 104 Jan 22 5			61/4Sep 16 Jan
68% 63% 00 100	*99 101	*99 101	99 101		100 100	Do 2d pref	1,250	45%J'ne 18 87%J'ne 18 1	695 Mar 28		78 Aug 9914Nov
17 20 52 54	*17 20 *51 55	18½ 18½ *51 55	*17 19 *51 55		*17 19 1 *51 55	dinn. St. P. & S. S. Marie.	100	14 Sep 20	27 Apr 24	8MJan S	72 May
1136 1136	12 12	121/8 123/4	18 13%		13 13%	do. Kansas & Texas	6,360	9 Sep 19	69 Apr 24 13% Nov 28	914 Dec 1	1434Jan
35% 36% 58% 59%	36 37¼ 58¾ 61¾	37 38% 59% 61%	87% 38% 59% 60%		60% 60% N	dissouri Pacific	22,490 61,720	25%8ep 22 38%Jan 11	40%Apr 17 61%Apr 16		521/Aug
39 40	*39 40%	39% 39%	*39 40 187 189		3934 40 1	dobile & Ohio	500	35 J'ne 25	48%Apr 2	32 Jan 8	52 Aug
4036 14156	141% 142	140% 142%	140% 142%		14216 14284	dorris & Hssex	46,613 1	183¼Jan 19 § 25%J'ne 25 1	4234 Nov 30 1	120 Dec 14	87 Nov
15% 16%	16 16%	16¾ 16¾ 98 98	15% 15%		16% 16%	Y. Chic. & St. Louis Do 1st pref.			16% Nov 23 98 Nov 28		19%Jan 35 Oct
138 4138	39% 89%	40 41%	403 403		40% 41	Do 2d pref.	1,950	29 J'ne 20	41% Nov 21	29 Dec 4	1 Jan
0004 ****			134 135		134 135 1	Y Y. Lack. & Western		400 May 16 19 130 Jan 18 5			90 Mar 381(Mh
12 214 1 34% 24%	211% 211% 5 24% 25	25 25%	2121 2121 25 25 25 25 25 25 25 25 25 25 25 25 25		211 214 (1	N. Y. New Haven & Hart N. Y. Ontario & Western	201 5	207% 8ep 26 52	315%(Jan 8 5	198 Jan 12	22 Apr 38%Mar
12% 43%	4234 4316	4238 4336	4196 4236		43¼ 43½ P	Norfolk & Western	32,645	2256Jan 10	45 Nov 21	17%Mar 2	8 Aug
701 721	70% 72	18194 8194 70 72	*80 82½ 69% 71½		80% 80% 71% 71% N	Do pref. or. Pac. By., vot. tr. otfs. 1	48,239	45%Sep 29	82% Nov 19 74% Nov 21	42%Jan 5	74%Aug
3134 8256	82% 83	8134 8334	511/8 82%		88 8314	Do pref. r.BR.&N.Co.vot.tr.ofs.	22,250		864 Nov 20	68 Dec 8	Jan Jan
****	*******	******	******			Do pref., vot. tr. otfs.	*****		20 37	68%J'ne 7	77%(Sep
36 94		*57 59 *84 90	*57 60 *84 90		*89 93 1	Do 1st pref	50	83% Sep 20	BS NOV 9		O Fob
37 89	467 69	*67 69	*67 70		*67 69	Do 2d pref		57 May 10	89%Oct 15	5814J'ly 6	SKNOV Jan
2 2%	2 21/8	*2 21	2 2		218 218 P	ennsylvania eoria Decatur & Evansy.	1,420	24%Sep 28 1	4 May 1	1 Jan	7%NOV
8 9	*8 9	38 32	\$8 8 8		18% 8% P	eoria & Eastern	300 200	5 J'ne 19 20 Jan 29	914Mar 26 32 Nov 27 .	4 May	7%NOV
14 65	•63 67	\$60 60	*64 67 *55 60		*64 87	Do pref.	18	55% Jan 31 (88 Mar 31 .		8 Jan
5 88	56 56 85 85		*85 88		*85 89 P	Do pref.		495(Sep 29 178 J'ne 25 1		43 May 8 80 Feb 10	
	school polesses	70 color 707	e made on th	te day IX.a	ss than 100 sh						

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

troot Railways.	Bid.	Ask.	Street Raliways.	Bid.				Ask.		Bid.	Ask.
NEW YORK CITY.			Christ'p'r & 10th St-Stock		185	Second Avenue-Stock			Westchest 1st 5s'43J&J	₹105	110
ock St & Ful F-Stock.	35		Cola 9th Ave 5s-See Stock			1st mort 5s 1909M&N					
st mort 4s 1950J&J			Dry DEB& Bat-Stock			Consol. 5s, 1948F&A	1118	180	BROOKLYN.		
vay & 7th Ave-Stock.	232	240	1st gold 5s 1932J&D		118	Sixth Avenue-Stock	205	225	Atlan. Ave.,5: 1909.A&O	₹107	109
st mor 5s 1904J&D	1103	105	8crip 5s 1914F&A		103	8on Boulev 5s 1945J&J	§111	115	Con 5s g 1931 A&O		115
d mor 5s 1914J&J	110	112	Eighth Avenue—Stock	890		80 Fer 1st 5s 1919A&O					
on 5s 1943—See Stock	Exchi	ist.	Sorip 6s 1914		109	Third Avenue-See Stock	Exch	list.	B. B. & W. E. 5a 1933. A&O		
vay Sur' 1st 5s gu. 1924	2114	11734	42d & Gr St Fer-Stock		402	Tarry W P & M 5s. 1928			Brooklyn City-Stock		282
a 5sint as rental. 1905	1103	105			70				Cons 5s—See Stock Exc		Het
trai Crosstown—Stock						28th & 29th 8ts 1st 5s'96			BklynCrosstn5s1908.J&J		
at M 6s 1922M&N	§125	130			101	Twenty-Third St-Stock.	400	410	BkinHgtslsi 5s 1941A&O		
Pk N & B Bly-Stock			Lex Av& Pav F 5s-See Stk			Deb 5s 1906J&J		106	B'kyn Q Co.& Sub-See St		
onsol 7s 1902J&D			Ninth Avenue-Stock	198	201	Union Ry 1st 5s '42.F&A	113		Bklyn Rap. Tran See Sto	ok Br.	List

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Stree

STOOKS-HIGHEST A.	ND LOWEST S.	ALE PRICES.	OTOOKS	Sales	Range for year 1900.	Range for pre-
Saturday, Monday, Tuesd Nov. 24. Nov. 26. Nov. 2		Thursday, Friday, Nov. 29. Nov. 30.	STOCKS. N. Y. STOCK EXCH.	of the Week. Shares	On basis of 100-sh're lots Lowest. Highest.	Lowest. Highest.
61% 62% 62 62% 62% 62% 62% 62% 62% 62% 62%	19¼ 19¾ 34¼ 63 64 32% 31½ 31½ *70 95 7% 7% 7%	19½ 193 63 639 31 313 72 80 94½ 95	2d pref., vot. tr ctfs 2d pref., voting tr ctfs 8io Grande Western Do pref.	9,725 141,450 18,500	15 8ep 22 21 Apr 4 49 Jan 9 663 Apr 5 235 Sep 24 855 Apr 5 43 Jan 27 65 Aug 17 80 Jan 16 943 Nov 29 5 May 24 73 Nov 29	15½Dec 25 Jan 42½Dec 68½Apr 22½Dec 38½Mar 25½Jan 44 Nov 66 Jan 90½Nov
*48 51 150 50 51 *17 17% 177 17% 177 1756 18 18% 20 19% 73 78% *78% 75 75 45 45% 45% 48% 48%	7% 7% 7% 51 51% 51% 17% 17 17% 30% 19% 20 75 74% 76 46% 46 46% 15% 14% 15	*51% 52 17% 15% 19% 19% 76 78	3t. L. & S. Fr., vot. tr. otfs. Do 1st pref. Do 2d pref.	378 380 21.156 2,128 9.850 13,200	5 May 24 79 Nov 9 38 May 26 54 Nov 17 11 94 70 26 17 Nov 20 894 70 25 20 M Nov 27 64 Fep 25 76 Nov 28 31 M J'ne 20 46 M Nov 27 84 J'ne 20 15 M Nov 20	38\(\) 10e 38\(\) 10e 38\(\) 10e 38\(\) 10e 35 \(\) Jan 9 \(\) 10e 18 \(\) 0ot 8\(\) 10e 14\(\) Feb 64 \(\) May 28\(\) 10e 18\(\) Aug 18\(\) Aug
34 34% 35% 35% 36% 35% 40% 41 40% 41% 41% 41% 15% 68% 64 68% 65 65 18% 18% 18% 118 118 118 118 118 118 118	3716 96 36% 4314 41% 4314 18% 16% 17% 65% 66% 20% 19% 19% 12% 112 113	36% 37 42% 43% 17% 18 66% 67% 19% 19% 112% 115	Do pref. Southern Pacific Co Southern, voting tr. ctfs Do pref., vot.tr. ctfs Perss & Pacific hird Avenue (N. Y.)	43,235 323,765 341,685 85,708 38,810 3,560	21¼J'ne 23 37¼N v 27 30¾J'ne 18 43¾Nov 19 10¾J'ne 25 15¾Nov 27 40¾J'ne 25 67¼Nov 27 13½J'ne 25 21 Apr 17 45¾Mar 2 135½Jan 3	17 Jan 404 Aug 27 May 444 (Nov 10 May 144 (Oct 4034 Jan 5854 Nov 124 Dec 2554 Mar 1174 Dec 242 Feb
7114 7214 7114 7114 7116 8076 8176 8176 8176 8176 8176 8176 8176 81	35½ 65¾ 67 44	72¼ 78¾ 81¾ 82⅓ 3¼ 8¾ 31 21⅓ 10¾ 10¾	Do pref. Do pref. Wabash	24,618 2,700 6,325	44%Jan 10 74%Nov 21 70%J'no 23 83%Nov 21 6%Mar 16 9%Apr 27 16 Sep 20 24%Apr 27	38 Jan 73 Apr 118 Jan 141 Feb 38 Jyl ne 51 1/4 Dec 63 Dec 84 1/4 Jan 64 Dec 84 1/4 Jan 19 May 25 1/4 Apr
*58 58 58 55 58 55 58 2814 2914 2836 1114 1236 11 1114 11 11 11 34 3136 3136 3334	11 10½ 10¾ •555 •53½ 55½ 28½ 28½ 11¾ 11 11¼ 132½ 33		Do 1st pref. Do 2d pref. Wiscon. Central. new Do pref. Hiscellan's Stocks.	7,035 200 3,223 2,457 622	8 J'ne 18 114 Mar 26 444 Sep 22 58 Apr 2 2194 J'ne 18 33 Mar 26 10 8ep 26 203 Mar 31 30 8ep 24 57 Apr 2	7%Dec 13 Aug 45 Dec 64 Jan 31\(\)Dec 32\(\)&ep 13\(\)May 21 Nov 45 Dec 59 Aug
97¼ 98¾ 96¾ 98¾ 945% 21 21½ 20% 21 20% 67¼ 67¼ 67¼ 67¼ 67¼ 81¼ 31¼ 31¼ 31¼ 31 *89 98 90 90 90 90	15 \$140 140 931 96 8156 2096 21 87 81 81 81 81 81 81 8	94 9614	American Car & Foundry. Do pref.	90,089 8,025 1,718 1,700 320 870	111 Jan 2 150 Nov 16 931 Nov 28 991 Nov 23 12 Jan 15 25 10 Nov 12 57 J'ne 25 691 Nov 12 30 J'ne 25 37 14 Apr 7 88 15 P 10 0 Apr 5 24 14 Jan 4 37 Nov 27	108 Jan 1119 Feb 1056 Dec 2174Ma, 51 Dec 6878ep 30 Dec 46 Nov 8874 9776 Oct 30 Oct 5274 Mar
*161 165 1161 161 *162 1 43% 44% 43% 44% 43 78% 78% 71 73% 71 73% 72% 8% 8% 8% 8% 8% 8%	1161 181 1184 4114 4256 724 7346 7346 8 8 84 8 84 884 895 6 434 534	*158 163 41% 42 *71½ 78 7½ 8 80% 88½ *5½ 5	American Hxpress American loe Do pref. American Linseed Do pref.		1142 Mar 6 167 Nov 18 274 J'ne 26 494 Apr 4 604 J'ne 19 784 Feb 3 6 Nov 19 164 Feb 5 36 Nov 20 60 Feb 5 3 J'ne 12 74 Jan 2	
\$24\forall 24\forall 28 25 24 49 50\forall 48\forall 49\forall 48\forall 96 96 95\forall 96 95 89\forall 30 29\forall 30 39\forall \$75\forall 77 \$76 76 76\forall 44\forall 45\forall 45\forall 43\forall 45\forall 42\forall	34 84 84 84 85 85 85 85 85 85 85 85 85 85 85 85 85	2494 25 50% 53% 94% 97% 27% 80 77 77 48% 44%	Do pref. Amer.Smelting & Refining Do pref. American Steel Hoop Do pref.	1,608 42,471 6,810 4,650 550 185,175	18¼J'ne 27 31½Jan 2 34½J'ne 18 54½Nov 19 85 J'ne 25 99 Nov 17 17 J'ne 26 50½Feb 6 64½Sep 28 86 Feb 6 28½J ne 25 59¼Apr 2	24 Dec 87 Jan 30 Dec 59 Apr 77 Dec 94 Apr 24 May 48 Nov 70 May 86 Sep 32 Dec 72 May
133 1334 1334 1354 1354 1334 1 *116 117 *116 117 116 1 *195 95 424 444 1294 1 88 88% 87% 88% 83	18 *116 117 *92 4234 43 88 8834 8834	[E 87 88	DO pref. American Sugar Refining. Do pref. American Teleg. & Cable American Tin Plate Do pref. American Tobacco	20 11 13,915 2,606	18 J'ne 25 45½Nov 19 70¾J'ne 25 89¾Nov 21	194 Dec 105 Apr 20 Dec 52% Apr 74 Dec 99% Feb
*175 180 *175 180 178½ 1 8½ 8½ 8½ 10 9½	137 137 137	48% 49% 176 180	Anaconda Copper	9,728	84½J'ne 25 113 Nov 21 128 May 17 140 Feb 15 377½J'ne 25 54¾Apr 3 140 Jan 2 181 Nov 19 6½J'ne 25 16%Jan 25 ½Nov 20 23%Apr 10 29½Sep 24 54¾Nov 22	121 Dec 150 Mar 314 Dec 70 Apr
*126½ 130 130 130 125 16 16 16 16 16 16 16 1	127% 135 17% 16% 16% 16% 191% 193% 37% 36% 36% 14% 94 94 90% 90%	6 1120 120	Do pref. Col. & Hock. Coal & Iron. Consolidated Gas (N. Y.). Continental Tobacco Do pref. Detroit City Gas.	2,100	117 Oct 19 131 Jan 17 11 J'ne 28 21 Apr 2 1464 Sep 21 201 Nov 17 21 May 21 38 JNov 27 70 May 12 95 Nov 20 89 Sep 25 98 J'ne 14	88 Jan 130 Dec 64 Feb 214 Sep
76 76% 76% 76% 75% 167% 167% 167% 167% 168% 167 168% 167 168% 155 155% 155%	1034 4856 4936 7534 78 33734 16754 18936 5534 555 5536 *108 103	168% 169 54 55 \$102 102%	Gas & Elec. of Bergen Co. General Electric Glucose Sugar Refining Do pref.	69,800 8,025 80 4,160 1,735 180	98 Jan 2 103 Nov 12	39 Dec 75 Apr 67 Dec 98 Apr 95 Jan 132 Nov 37 Dec 76 Mar 95 Dec 110 Jan
7254 7254 •71 7254 7112 49 49 48 48 4756 •416 514 •416 5 •416	334 324 28 714 724 514 50 51 54 44 54 15 15	22% 23 72% 74 49% 51 *4% 5% \$17% 17%	H. B. Claffin Co	3,600 3,323 5,200	\$103 Oct 13 11534Jan 11 144Mar 6 2834 Nov 12 58 Mar 6 75 Nov 12 24 J'ne 30 514Nov 37 34Aug 2 1034Jan 26 10 Nov 20 40 Feb 13 50 Nov 26 68 Feb 8	97 Jan 1174J'ly 17 Dec 684Jan 634Dec 95 Jan 9 Dec 36 Feb 30 Dec 634Feb 70 Nov 84 Feb
*71 73 *71 78 *71½ (*95 10) 18 12 *10 15 *10 18 88 88½ 38½ 38½ 88½ \$28¾ \$28¾ \$20½ 20½ 20½ 20 20 20 20 20 20 20 20 20 20 20 20 20	814 *7114 7814 100 *95 100 100 *12 15 101 8714 35 102 192 30 102 192 30	979 74 95 100 112 14 97 379 92 92 11914 804	Laclede Gas (St. Louis). Do pref. Manhattan Beach Co National Biscuit. National Lead	100 1,970 382 1,400	65 May 10 80 Jan 5 96 Jan 11 100 Jan 4 64/Jan 30 184/May 2 23 J'ne 21 404/Nov 17 794/J'ne 18 96 Feb 7 157/Aug 11 284/Feb 5	51 Mar 85 Dec 95¼J'ly 102¼May 5 Jan 89 Apr 81 Dec 62 Jan 89 Dec 107¼Jan 22½Dec 40½Jan
**************************************	95 96 96 96 97 97 97 97 97 97 97 97 97 97 97 97 97	94% 94% 89% 39% *71% 78 36% 37 92 92 61% 62	National Salt Do pref. National Steel Do pref. National Steel Do pref. National Tube Co	400 200 100 7,590 733 10,400	83 Aug 11 106% Feb 20 32% oct 19 46 Nov 15 89% Oct 15 76% Nov 14 20 J'ne 23 53% Feb 6 79% J'ne 26 97 Feb 6 40% J'ne 35 64% Nov 19	
163 163 165½ 170 162 1 18½ 18½ 30 19 18½ 7 6 7 6 7 44 44½ 44 45 44	103 108½ *25 32 158 170 1096 18¾ 19½ *6 7 44 44 109½ 100¾	104 104% 180 30 165 175 19 193% 103% 48	Ontario Silver Dacific Mail	15,685 100 8,140	13%Jan 23 21 Nov 21 6%J'ly 7 9 Feb 2 25%J'ne 11 57 Nov 10	110 Dec 230 J'ly 6%Jan 17%Nov 6 Mar 10%Apr 85 Dec 55 Jan
51 51% 52 53% 51% 51% 85% 85% 85% 85% 85% 197% 1 197% 1 198 1198 1197% 1 17% 163% 64% 64% 65% 65% 65%	78% 99% 100% 52% 51% 52% 85% 85% 85% 97% 198 199 16% 16% 16% 65% 65% 65%	53¼ 52¾ *85¼ 85¾ \$300 300 16¾ 17 65½ 65½ *84 65	Pressed Steel Car Do pref. Pullman Company Republic Iron & Steel Cilver Bullon Certife	5,260 900	81%Oct 11 1111¼Apr 2 82½Sep 26 58¾Jan 17 70¾tep 26 89¼Nov 10 176 J'ne 25 199 Nov 28 8¾J'ne 25 27¼Feb 6 49 Aug 1 70¾Feb 6 59⅓Jan 18 65½Nov 3	90½De0 129¼Apr 44¼J'ne 61 Ang 75 Dec 91 Sep 156 Jan 16½Oec 63%Bep 60%Dec 78 Ang 58%Dec 65 Apr
*24 25 *23 24 *22 *69 70 70 5 5 5 5 5 72 7354 *16 17 *16 17 *17½ 18½ *17½ 19 17½	**************************************	*28 25 *69 70 5 6 72 724 \$17% 17%	Doss-Sheffield S. & I Do pref. Standard Rope & Twine Tenn. Coal Iron & RR Texas Pacific Land Trust. [Inion Bag & Paper	200 700 22,585 800 250	17% Oct 20 26 Nov 21 59% J'ne 25 71 Nov 20 4% Mar 6 10% Jan 3 40 Oct 8 104 Feb 2 18% J'ne 19 17% Oct 22 10 J'ne 18 25 Feb 7	61/Sep 151/Nov 36 Jan 128 Sep 11 Nov 151/Jan 174/Dec 45 Mar
*72 76 75 75 *74 \$50 50 14 147 147 147 14 7536 764 7536 76	77 •74 77 1784 149 50 1434 1334 1436 76 7536 7536 3156 28 9924	75½ 75½ 28½ 30½ 85 88	United States Hxpress United States Leather Do pref. United States Rubber	10.0801	7%J'ne 25 19 Jan 3 65 J'ne 25 79%Nov 12 21 J'ly 6 44 Jan 2 88 Nov 23 104%Jan 3	37%Dec 57 Apr 99%Dec 121 J'ly
84 84% 84% 84% 683%	33% 84 84		est. Union Telegraph		120 J'ne 1 137 Nov 12 77%J'ne 22 88% Jan 5	82 Dec 98 Jau

*Bid and asked pricessales; no sales on this day. § Less than 100 shares. † Hx 100 p. c. stock div. ‡ Ex rights.

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

	خاصان	والألاف	(6,2,7,22,7,22,7,22,7,22,7,22,7,22,7,22,								
Street Railways.	Bid.	Ask.	Street Railways.	Bld.	Ask.	Street Railways.	Bid.	Ask.	Street Railways.	Bld.	Ask.
Coney Island & Brooklyn.	325					Col St Ry-Con 5sSee P			New Orleans City Ry		2514
1st 5s 1903J&J		103	OTHER CITIES.			Crosst'wn—1st 5s		110	Preferred		100%
5s certis indbt1903.J&J	100		Buffalo Street Ry-Stock.			J C Hob & Paterson			North Chicago—Stock		
B'k C.& New 5s '39.J&J	1143		1st consol 5s 1931.F&A		119	48 g Nov 1 1949 M&N			1st 5s 1906-16J&J		
Gr.St.ANew 1st5s'06A&O		105	Deb 6s 1932M&N	1107	110	Kansas City El 6s			North Jersey St.—Stock.		85%
G'pt & Lorimer St. 1st 6s.	105		Chicago City RR-Stock	255	260	Guar 4# 1922J&J		91	Bonds		84
Kings Co. Elevated			Indianapolis Street Ry		89	Lake St (Chlc) Elev-Stock		10	Pat Ry con 6s 1931.J&D		
1st 4s 1949—Ses Stock	Exch.	list.	Cleveland City Ry	108	1021				Gen 8s 1914 A&O		
Massau Eleo pref	75		Cleve City-1st 5s '09.J&J		105	Louisv St Ry-5p c bonds	1		Prov & Pawt'ok-1st 5s '33		115
5s 1944	110		Cleveland Electric Ry		841			83	Soohester Ry		28
1st 4s 1948J&J	86	89	Con 5s 1913M&S		105			113	Con 5s 1930 A&O		109
New Wmb'g&Filstex.4%s			Columbus (O) St Ry		38	Lynn&Bos-1st 5s'24.J&D		114	2d 5s 1933J&D		85
Steinway1st6s1922J&J	10116	1118%	Preferred	90	91	Minneap St Ry-5s'19.J&J	19108	110	Buyer pays accrued	Inter	est.

	1	1	HILON	1	1	1	1	1	1	00.	
BONDS	erest	Price Friday,	Week's Range or	Bonds Sold.	Range since	BONDS.	rest	Price Friday,	Week Range or	Bonds Sold.	Range
N.Y.STOCK EXCHANGE WHER ENDING NOV. 30.	Inte	Nov. 30.	Last Sale.		Jan.1.	N.Y.STOCK EXCHANGE WEEK ENDING NOV. 30.	Interest Period.	Nov. 30.	L'et Sale.		Jan. 1.
A labama Cent. See So Ry.		Bid. Ask.	Low. High.	No.	Low. High	Chic Milwaukee & St Paul-		Bid. Ask.	Low. High.	No.	Low. High
Ala Mid. See Far. Fla. & W. Albany & Susq. See D & H.						M&StP—1st7s\$gRD.'02 1st7s & gold RD1902	J - J	174	167% Ang'00 172% Apr'00		1723 1723
Allegheny Val. See Penn Co. Alleg. & W. See B R. & P.						1st C & M 7s1903 Chio Mil & St P con 7s.1905	J - J	174	16914 Sep. '00 175 Nov'00		166 175 166 175
Am Dock & I. See Cen of N J. Ann Arbor 1st g 4s1995	Q-Jt	94 Bale	98% 94	51		Gen gold 4s series A1989	J = JI	1125	1141 Nov'00 1121 Nov'00		109 118%
Atch T & 8 Fe gen g 4s. 1995 Registered	A- 0	****** *****	9814 Oct. '00	834	98% 101%	Registered 1989 Gen gold 3%s series B.1989	J - JI	*108 108	105% Feb'98	****	
Adjustment g 4s1995 Registered1995	Novt	90 Bale	86% 90 79% Dec'99			Registered 1989 Chio & L Su Div g 5s 1921 Chio & Ma Bir Div s 1999	J - J	1197/8	1264 1204	4	117% 120%
Stamped1995 Equip tr ser A g 5s1902 Chie & St Lou 1st 6s1915	J - J	****** *****		• • • •	*****	Chic & Pac Div 6s1910	J - J	11936	128 Nov'00		120 1293
Atlanta & Char. See Son Ry.					1051/ 108	Chio & P W 1st g 5s1921 Dak & Gt So g 5s1916 For & Son agen g 6s1924	J - J		120% 191 114% Oct.'00	****	118 1994
Atlanta & Danv. See So Ry Atlanta & Yad. See South Ry		105 107	106 Apr'00	• • • •	105% 106	Far & Son assug 6s1924 1st Hast & D Div 7s1910 5s1910	J = J	1267/ 188	137% J'ly '99 126% Nov'00 109% Aug'00	0004	1841 1271 109 1111
Austin & N. W. See. 80 Pac Dat Creek & S. See Mich Cen						1st I & D Exten 7s1908 1st La Crosse & D 5s1919	J - J	174	1741 1741 1185 Nov'00	1	166 1741
Balt & O prior 1 g 31/s 1925 Registered1925	J - J	981/3 Sale	98 96%	206	9314 9716	Mineral Point Div 5s1910 1st So Minn Div 6s1910	J - J	111%	110% Sep. '00		110% 111%
Gold 4s	A-Ot	1003% Sale	10(% 101 98% Nov'00	325	97¼ 102¾ 99¾ 101	1st Southwest Div 6s 1909 Wis & Minn Divg 5s 1921	J - J	11836	1184 Nov'00 119 Oct.'00		116% 119%
PJnn&MDiv 1st g 33/4s1925	M-N	8734 Sale	87% 87%	104	85 91	Mil & No 1st M L 6s1910 1st consol 6s1913	J - D	119	121 Sep. '00		118 131 130 122
Registered	i J - J	90 Sale	89 90	765	8516 9136	Chic & N'west—Con 7s1915 Gold 7s1902	Q - F	139	137¼ Nov'00 109¼ Nov'00	• • • • •	187% 144
Monon Riv 1st gu g 5s. 1919 Cen Ohio B 1st og 4 1/4 s 1930	F-A	******			111 113	Registered1902 Extension 4s1886-1926	J - D	*106	110 Nov'00 1081 Sep.'00	* * * * *	108% 111%
Beech Creek. See NYC&H. Bel & Car. See Illinois Cent.						Registered1886-1926 Gen Gold 31/51987	F-A	******	107 Mar'00		107 107
Boonev Bridge. See M K & T. Bway & 7th Av. See Met S Ry						Registered1987 Sinking fund 6s. 1879-1929	0 - N	****** *****	108 Nov'98 116 117		1144 1194
Bruns & West. See Sav F&W						Registered1879-1929 Sinking fund 5s1879-1929	A- 0 A- 0	108 108%	111 Oct.'00	2	107 110
Buff N Y & Erie. See Erie. Buff B & P gen g 5s1937	M-8				109 11434	Registered 1879-1929 25-year debenture 5s 1909	A- 0 M- N	***** ****	107% Nov'00	29	10714 10714
Debenture 6s1947 All & West 1stg 4sgu.1998	A- 0					Registered1909 30-year debenture 5s1921	A- 0	******	1161 Nov'00	••••	116 119
Cl & Mah 1st gu g 5s1948 Roch & Pitts 1st g 6s1921	F-A	128%	130 Nov'00	* * * *	129 131	Registered1921 Sinking fund deb 5s1933	M-N	100 7-1-	117% Feb'98		118 198
Buff & Southwest. See Erie.					124 128	Registered 1933 Des Mo & Minn 1st 7s. 1907	F-A	****** *****	120 120		180 120
Buff & Susq 1st gold 5s1913 Registered1913 Bur C R & N 1st 5s1906	8 A- O	100000			108 100	Escan & L Sup 1st 6s1901 Iowa Midland 1st 8s1900 Mil & Mad 1st 6s1905	A -0	****** *****	103 Feb '00 103 Nov'99 112% Apr'00		11854 11854
Con 1st & coltr g 5s1934 Registered1934	A-0	118		5	108 109 115 118%	North Illinois 1st 5s1910 Ott C F & St P 1st 5s1909	M-8	11014	112% Apr'00 111% Apr'00		1192 1192
CRIF&N W 1stg 5s.1921 M&StL1stgng 7s1927	A-0				115 117%	Winona & St Pet 2d 7s 1907 Mil L S & W 1st g 6s1921	M-N	130	120% Nov'00 135 135		120 1237 1834 1897
Canada South 1st 5s1908	3 J - J	108 108%			105 109 106 1093	Ext & Imp s f g 5s1929	F-A	12456	134% Nov'00		1225 1274
Registered1918 Carb & Shawn. See Ill Cen.	M-8	******	104 Apr'00			Ashland Div 1st g 6s 1925 Convertible deb 5s1907	M-8	13856	187% Ang'00 139% Apr'00 107% Nov'00		189% 189%
Car Cent. See Seab & Roan. Carthage & Ad. See NYC&H.						Incomes1911 Chic Rook Isl & Pao—	M-N		109% Aug'00		
CRIAF&N. See BCR&N. Con Branch UP 1stg 4s.1948		92 93	98 92	1	8714 92	8s 1917 Registered1917		181 188 189	132 Nov'00 130 Nov'00		189 184
Central Ohio. See Balt & O. Cen RR & B of Ga—Col g 58'37			95% Nov'00		91 95%	General gold 4s1988 Registered1988	J - J	109% Sale	108% 109% 107% Nov'00	47	103% 109%
Cent of Ga Ry—1st g 5s.1945 Registered1945	F-At		120 Nov'00		117 120	Des M & Ft D 1st 4s1905 1st 21/s1905	J - J	******	96 May'00 86% Aug'00		96 96 86% 86%
Consol gold 5s1945 Registered1945	M-N	97 Sale	95% 97 96 Oct.'00	402	88% 97 98 96	Extension 4s1905 Keok & Des M 1st 5s1923	A-0	110	98% May'99 110 Nov'00		107 114
1st pref income g 5s1945 3d pref income g 5s1945	Oot.‡	15 17	50% 51% 15% 16	84	8214 53 914 1884 414 814	Small 1923 Chio & St L See Atoh T & S Fe	A- 0	******	• • • • • • • • • • • • •	****	******
8d pref income g 5s1945 M & N Div 1st g 5s1946	J - J	*****	8 95 Dec '99	27	41/4 81/4	Chie St L & NO. See Ill Cent. Chie St L & Pitts. See Pa Co.		1009/ 0-1-	1001/ 1009/	8	101 10484
Mid Ga & Atl Div 5s1945 Mobile Div 1st g 5s1946	J - J	1071	108 Oct.'00		105 106	Chiest P M & O con 6s1930 Ch St P & Min 1st 6s1918	M-N	136% Sale 132%	156% 196% 133 133	4	131 186% 131 185 140 140
General gold 5s1987	J - J	195 1875	107% May'00 126% 127	13	117% 111%	8t P & S City 1st g 6s1919	A -0	129	140 May'00 129% Nov'00 93% 98%		140 140 127 13234 91 973
Convertible deb 6s1908 Am Dock & Imp Co 5s.1931	M-N		130 J'ly '00		130 130	Chio Ter Transfer g 4s1947 Ch & West I 1st s f g 6s1919 General gold 6s1932	M-N	98% Sale 105 119%	106 Oct. '99 1181 Aug'00		118 120
Le& Hud Rgen gug 5s.'20 Leh & W B C 5s1912	J - J	******	114% Sep.'00 105 Aug'00		119% 115%	Chic & West Mich Ry 5s.1921 Coupons off1921	J - D	•105		****	
Con ext guar 41681910 Cent Pacific See So Pac Co	Q-MI		103% 103%	54	100 108%	Choc Okla & G gen g 5s. 1919 Cin H & D con s f 7s 1905	J-J d		103 Jan.'00		108 108 117 117
Charles & Sav 1st g 7s1936 Ches & Ohio g 6s ser A1908		118	113% Nov'00		118 1173	2d gold 41/4		110	113 Oct.'00		113% 113%
Gold 6s	A-OI	118	11916 Nov'00	1 1	11154 1194	CISTL&C. See CCC&StL. Cin S&C. See CCC&StL.					
Registered1939 Gen gold 41/61999	M-8		117 J'ne'00 1011 10114	139	95% 101%	C C C & St L—					
Craig Valley 1st g Ss 1940	J - J	*102	94% Ang'00 103 103	···i	93 96 100 103	Geng 40	J - J	1001	101 101 97 J'ne'99		94 101
2d cong 4s1989	J - J	******	105% Nov'00 98 J'ly '00	****	101 106 92 9914	St L Div 1st coltrg 4s.1990	M-N	102	98 Nov'00 104 104		98 98%
Warm Spr Val 1st g 5s 1941 Eliz Lex & B Sgu g 5s.1902	M-8	10134	101% Apr'99 101% 101%	****	100% 103	Begistered1990 Bpr & Col Div 1st g 4s.1940	M-8	******	99 May'99 94 Oct.'00		
Chic & Alt RR—8 f 6s1908 Refunding gold 3s1949	A-O	103%	93 Nov'00	* * * *	98% 93	W W Val Div 1st g 4s. 1946 C I St L & C cons 6s 1920	M-N	104	83 Nov'99		105 105%
Miss Riv B 1st sfg 6s1912 Railway, gold 3\(\frac{1}{2}\)s1950	1 - J	851/8 Sale		2171	81% 86% 109% 118%	1st g 4s	Q-FU		1051 Apr'00	****	114 1151
Ohio Bur & Q—Con 7s 1908 Sinking fund 5s 1901 Chio & Iowa Div 5s 1905	A- 0	10134 103	1111 11114 1014 Nov'00 1048 Apr'00		100% 103	Cin 8 & Cl con 1stg 5s. 1938 CC C & 1 consol 7s 1914	J-D	135	114 Ang'00 135¼ Ang'00		1851 186
Deny Div 4s1903 Illinois Div g 8\(\frac{1}{2}\)1948	F-A	102	104% Apr'00 109 Nov'00 105% Nov'00	a7	104% 104% 100% 108	Consols f 7s1914 Gen consol gold 6s1981 Registered1934	J - J	184 ,	184 Nov'00		1281 187
Registered	J - J		11354 11354		1198/ 117	C&S1st M C C C & 17s.1901 O Ind & W 1st pf 5s1938	A-0	1001/4	101% Oct.'00		101% 101%
4s1919 Nebraska Exten 4s1927	A-0	108%	103% Nov'00 111% 111%		113% 117 103 107 108% 118	Peo & Bast 1st con 4s. 1940 Income 4s	A-0	92 9314 34 Sale	9234 9234 34 3434	5 51	
Registered	M-N		1111% J'ne'99 100% Oct.'00		100% 108	(1 Lor & Wh con 1st 5s.1938 Clev & Marietta. See Pa BR.	A-0	1091	111 Sep.'00	••••	106 111
Convertible 5s1903 Debenture 5s1913	M- 8	186	1361 138 1084 Nov'00	19	120% 138	Clev & Mahon Val g 5s. 1938 Registered1938			180 May'00		198 180
Han & St Jos con 6s1911 Chic & Elli. 1stsfcur6s, 1907	M-8	119	190% 190% 114% Sep.'00		10812 112 11812 199 112 116	Clev & Pitts. See Penn Co. Col Midl'd—1st g 8-4s1947	_	781 Bale	78 78%	359	88 79%
8mall	J - D		134 Nov'00		1881 188	1st g 4s	J - J	781 84 Sale	7814 79 83% 84	66	71% 80
Gen con 1st 5s1987 Escriptored1987	M-N		11436 11476	OTI	113 117	Ool & 9th Av. See Met St Ry. Colum & Greenv. See So Ry.					
Chic & Ind C By 1st 5s 1936 Chicago & Hrie. See Eric.	J - J	114	11% Oct. '00	****	105% 113	Col & H Val. See Hook Val. Col Conn & Term. See N&W					
Oh In & Louis—Refg 6s.1947 Refunding g 5s1947	J - J	102	106 Nov'00	0004	1111 117 100 107	Conn & Pas Rive 1st g 4s.'48 Tak & Gt So. See CM & StP.	A- 0	******	******	****	****** *****
Louisv N A & Ch 1st 8s'10	J - J	115% 116%	116 118 1	10	118 116%	Pallas & Waco. See M K&T.					

*We price Friday; latest bid and asked this week. |Bonds due July, |Due Nov. |Due June. |Due Jan. |Due May. aOptionsales. | bDue Aug. cDue April. | dDue Oct.

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

Stroot Rallways.	Bid.	Ask.	Gas Securities.	Bid.	Ask.	Gas Securities.	Bid.	Ask.		Bid.	-
Bo Bide Ei (Chic)-Stock.	9914	100				N Y & East River Gas-		كنسا	Chicago Gas-See N Y Sto	ok HI	ch.
SyracuseRap. Tr., 5s, 1946		99				1st 5s 1944J&J	₹118	114	I Binginnati Gas & Coke	198	194
Union Trac (Chic) Com	13	1314	NEW YORK.			Consol 5s 1945J&J	1087	111	Joi Gas L & Heat—Com		39
Preferred	5314	64	Cent Union Gas-1st 5s	\$10616	10734	Nor Un 1st 5s 1927M&N		104	Preferred	74	
United Rys (St L Transit)	19	80	Con Gas (NY)-Stock-N	Y Stk	Hxch	Standard Gas-Common.	130	138	1st 5s 1932J&J	1	107
Preferred	68	65	Equit Gas—			Preferred	150		Consolid Gas (N J)—Stek		15
Gen 40 1934J&J		84%	Con. 5s 1982—See Stock			1st 5s 1930M&N	1115	117	1st 5s 1935J&J		
Un'd Tr&Elec(Prov)-St'k		111%	Mutual Gas	297	808	OTHER CITIES.			Consol Gas (Pitts) 50		W.01
West Chicago st		10134	N. Amsterdam Gas-					L181	Pref 50	50	1134
Oon g 5s 1986M&N		103	1st consol 5s,	108%	109	Bay State Gas	1	136	Bonds 5s		106
Worcester (Mass)Tr-Com		84	NY Elec Lt Ht & Pow-N.	Y.Stk.	Exch	Boston UnitedGas Bonds-	Rongo	nLis	Consum Gas (J City)—Str		106
Preferred	105		Gold 5s-See N. Y. 8tk.	Exch.	List.	Buffalo City Gas—Stock 1st 5s Bonds	7	10	1st 6s		-

BONDS.		Price	Week's		Range	BONDS,	est od.	Price	Week's	E E	Range
N.Y.STOCK EXCHANGE WEEK ENDING NOV. 30.	Interest Period.	Nov. 30.	Range or Last Sale.	Bonds Sold.	Jan. 1.	N.Y. STOCK EXCHANGE WEEK ENDING NOV. 30,	Interes Period.	Friday, Nov. 30.		Bonde Sold.	since Jan. 1.
Del Lack & Western 7s1907 Morris & Hasex 1st 7s.1914	M-8	120	Low. High. 182% Nov'00 187% 137%	No.	Low. High 1221/4 1241/4 136 142	Ill Cen. (Con)— St Louis Div g Ss1951	J - J	Bid. Ask. 91% 91%	Low. High. 91%	No.	Low. High
7s1871-1901 1stcon guar 7s1915 Registered1915	A-0 J-D	102%	102% Nov'00 140 Oct.'00	•••	102% 107% 138 141%	Begistered1951 Gold 34s1951 Registered1951	J - J		1023/ 1025/ 1014 Oct. 199		99% 108
Construction 5s1923	F- A	*119 123	138 Nov'00	1	133 1374 116 131	Spring Div 1st g 3\s.1951 Registered1951	J - J	****** *****	100 Nov'00		100 100
Term & impt 4s1923 Syr Bing & N Y 1st 7s.1906 Warren 2d 7s1900	IA-O	11814	108% Oct. '00 116% Nov'00 108 Aug'98	1	103¼ 106 118¼ 122	Western Line 1st g 4s.1951 Registered	F-A	124	121 Ang'00		1194 191
Warren 2d 7a1900 Del & H—Ist Pa Div 7s. 1917 Registered1917 Alb & Sas Ist congu 7e1906	M- 8		141 Oct.'00	441	1461/4148 141 141 118 121	Carb & S 1st g 4s1932 Chic St L & N O g 5s1951 Registered1951	J - D	120	126% Nov'98 126% Nov'00 122 Sep.'00		132 1302
Guar gold 6a1906	A - 0	11136	133 J'ne'99	1011	1113/6 115	Gold 31/m1951 Registered1951	J - D	100	100% Nov'00 105% Sep.'00		100 108
Registered1908 Rens & Sar 1st7s1921 Registered1921	M-N	1465	118% Aug'00 148% J'ly' 00 148% J'ly'00	***	112% 113% 147% 148% 148% 148%	Mem Divist g 4s1951 Registered1951 St L Sou 1st gu g 4s1931	J - D M - S	103 108	1021 Nov'00		1021 1021
Del Riv RR Bge. See Pa RR. Den & R Grist gold 7s1900 let cong 4s1938	M-N J.J	*100% 101	100 10056	27	10214 10456 9614 10056	Ind Dec & W 1st g 5s1935 1st guar g 5s1935 Ind Bi & la 1st ref g 5s1948	I.I - 1	•100	103% Ang'00		
Int con g 44s1986 Improvement gold 5s.1928 Rio G So gu. See Rio Gr So	J - J	108	10816 10916	5	108 109 101 1/4 1081/4	Ind Ill & la 1st ref g 5s1948 Int & Great Nor— 1st gold 6s1919 3d gold 5s1909	M-N	193 125 91 Sale	12214 12214	8	1191 123 83 94
Des M & Ft D. See O R & I P. Des M & Minn, See Ch & N W.	1/ W	105			1001/1001/	Sd gold 4s	M- 8	56 Sale	58 58 116% Nov'00	2	54 68
Det M&Tol. See LB & M 80. Det & Mack lat lieng 4s. 1995	J - D	96	98% Nov 00	1 1	85 98%	Iowa Midland. See Ch & N W. Jefferson RR. See Erie. Kal A & G R. See LS & M S. An & Mich. See Tol & O C.					
Gold 4s	A- U	88 90 •10 7 1	90 90	25	76¾ 90 107 110	Ko & MR&B latgng 51.1939 Kan C & Pac. See M K & T	A -0	*****		••••	
2d 6s	J - J	*****	924 Fah. '99	1 6 6		Kan C So 1st g Ss 1950 Registered 1950 Kansas Mid. See St L & S F			68 68% 63% Oct. '00		
Cast T Va & Ga. See St PM&M.		110	110 100000	••••		Kentucky Cent, See L&N. Keck & Den M. See CRI&P.		,			
Elgin Jol & H lut g 5s1941 Elis Lex & B S. See O & O. Elm Cort & No. See Leh & NY.			109 Nov'00			Knoxville & Ohio. See So Ry. ake Erie & W 1st g 5s. 1987 2d gold 5s	J - J	12314	124 Nov'00 117% Oct.'00		1161/4 124 1081/4 119
Erie 1st ext g 4s1947 2d ext gold 5s1919 3d ext gold 4½s1933	M-N M-S	115	117% J'ly '00 119% Jan.'00 116 Nov'00		116% 118	L S & M S. See N Y Cent.	IM N	/	104 Ang'08		
5th ext gold 5s1920	J-D	180% 123%	1281 Mar'00		133% 133%	Registered 5s1997 Leh V N Y 1stgug 4½s1940 Registered1940 Leh V Ter Ry 1stgug 5s1941 Registered1940	M-N J-J	1111	111 Nov'00	al	106% 111
1st consol gold 7s1930 1st consol gold fd 7s1930 Erie 1st con g 4s pr bds.1998	J-J	9114 8ale	143 Dec'98	92	18414 143						
Registered1996 1st con genlien g 4s1996 Registered1996	7 - 1	75½ Sale	93¼ May'98 74% 75½	332	87 75%	L V Coal Colst gug 5s. 1983 Registered. 1983 Leh & N Y 1st gug 4s. 1945	J - J J - J M - S	99	103% Nov'99		914 984
Buff & S W gold 6s1908	J - D	108	140 Feb'99			ElC & Nist gist pres. 1914	M- 8				
164 RK 18f &g Boid os 1AAA	M-N A-0	116% Bale 108	118 1184 1044 Oct.'00	33	114 11736	Leh & Hud R. See Cen of NJ. Leh & Wilkesb. See Cent NJ.		*******	101% 260. 88	•	
Long Dock con gold 6s. 1935 Coal & RR 1st o gn 6s. 1932 Dock & Imp 1st cur6s. 1913	M-N		136% 137		118 118	Leroy & Caney Val. See Mo P. Lex Av & PF. See Met St Ry. Long Oock. See Erie.					
N Y & Green L gug 55.1946 Small	M-N	******	109 Oct.'98			Long Island— 1st con g 5s1981 1st con g 4s1981	Q- J!	191	120 Oct.'00		
N Y S & W-1st ref 5s.1937 2d gold 4\(\frac{1}{2}\)s	J-J F-A	108½ 94 94 96	117% Nov'00 110 110 99% J'ne'00	3	107% 111 98 99%	General gold 4s1988 Ferry 1st gold 4%s1982	J - D M - 8	103	110214 Nov'001		96 103 971 105
General g 5s1940 Terminal 1st g 5s1948 Regis \$5,000 each .1948	M-N	109%	118 Apr'00		108% 113	Debenture gold 5s1934	M-8	96 % Salo	100 Oct '00 9514 9614	152	85 98%
Wilk&Easlstgng5s1942 Erie & Pitts. See Pa Co. Escan & L Sup. See O & N W.	J-D	*106	10636 Nov'0		104 109	Bklyn & Mon 1st g 6s. 1911 1st 5s	M-8	118	110 Ang'00		106 110
Hureka Springs 1st g 6s. 1988 By & T H 1st con 6s1991	3 - 1	123 126	65 Nov'9'	И	11120 125%	NY&RBlatg5s1927 NorShblatoonggu5s'32	M- 8	1 109 113	105 May'00		1105 105
Mt Vernon lat 61948 Bull Co Br'ch lat 51930	A-0 A-0	******	106% Nov'0			La & Mo Biv. See Chi & Alt. Louisville & Nashville— General gold 6s1930	II - D	118	118 Oct.'00		116 122
Fargo & So. See Ch M & St P Thint & Pere M g 6s1920		1	105 Sep. '00	' ' ' '	100 108 130 123%	Gold 5s	J - J	100% Bale	110% Nov'00 100 100%	39	06M 101M
Piint & Pere M g 6s1920 1st consol gold 5s1930 Pt Huron Div 1st g 5s.1939 Fla Cen & Pen 1st g 5s.1918	$ \mathbf{A} - 0 $	109	108% 108% 107 Nov'0	3	108 108%	Coltr 5-20 g 4s 1903-18	M-N	7091	111% Oct.'00 99 Nov'00 103% Nov'00		NOW TOO
Consol gold 5s1948	J - J	****** *****	100 Sep.'00			Cecel Br 781907 # H & Nash 1stg 6s1916 L Cin & Lex g 448193	M-N	1112 118	115 Nov'00 103 Jan'98		111% 115
Ft 8 & V B Bge. Sne StL&SF. Fort St U D Co 1stg 4\fm1941 Ft W & D C-1stg 4-6s.1921	J - J		105 Mar'91	3	70 78	NO&Mistg 6F1980 3d gold 6s1980 Pensacola div gold 6s.1990	J - J	1104	117 Oct.'00 109% Nov'99	• • • •	117 117
Ft W & Bio Gr 1st g 8-4s. 1928 Gal Har & B A. Ses 8 P Co. Gal H&H of '82 1st 5s. 1918	3 - J	66 Sale	84% 66	40	55 66	8tL div 1stg 6s1981	M-8	182	186% Sep.'00 63% Oct.'00 92 99		123 1×7
Ga & Ala Ry 1st pf g 5s. 1945 1st consol g 5s 1945 Ga Car & No 1st gu g 5s. 1989	A- 0 J -J¶	98% 102%	106 Dec'98	6		Lana Mamlatg 41/48.1945 N Fla & 8 latgug 58 1985	M-S	11114	1071 Jan. 00 1091 J'ly '00 1111 Nov'00	****	107 107
Georgia Pacific. See So Ry. Glia V G & Nor. See So Pac Co.		******	Boys Jan. U		107,1007,1	8 & N A congug 5s1936 Sink fd (8 & N A) g 6s1916	F- A	109%	109 Oct.'00		107 111
Gouv & Osw. See N Y Cent. Grand Rap & Ind. See Pa Co. Gray's Pt Term See St L SW	4					L& Jeff Bge Co gng 4s. 1945 LN A& C. See Cl& L. Mahon Coal. See LS&MS			96¼ Oct.'99		
Han & St J. See O B & Q ousatonic. See NYNH&H. Hock Val 1st con g 4%s.1998		104 Sale	10814 1049	4 R0	98 104%	Registered1996 Metropol El 1st g 8s1998) A - C	11			112 117%
Registered	J - J A- ()	******	105% Nov'0			Man S W Colonia g 5s 1936 MeK'pt&B V. SesP McK&Y	J-I	11178 0010			
Houst B& W.T. See So Pac. Hous & Tex Cen. See So P Co Tllinois Central—						Mex Cent oon gold 4s191 1st con income g 8s193	J-J	1 28% Pale	2634 2654	70	30% 39%
1. 1st gold 4s1951 Registered1951 1st gold 8½s1951	J - J	115	116 J'ne'0 113¼ Mar'0 106¼ Oct.'0	0	1181/4 1199	## 2d con income g 8s1931	J'ly	19 135	18% 18%	12	10 15
Registered195	1 J - 3	*****	1021 Apr.'9	8		Mex Internatist con g 4s.'7'	7 M- 2	98	84% 84% 109% Apr'06	7	83% 88% 103 103%
Registered195 Coll Trust gold 4s195 Registered195	3 A - C		103 Ang'0 104 Jan.'9 103 104	9 ,	11100 105	2d inc 6s A Cp stmpd. 191 3d income gold 6s B191 Max North 1st gold 6s191	An.	108 110	18% J'ly'00 105 May'00		105 105%
L N O & Tex gold 4s1953 Registered1953 Cairo Bridge gold 4s1950	8 M-N 8 M-N 0 J-D	******	. 98 Jan.'0	0	98 98	Mich Cent. See N Y Cent.	J - I				1
Registered 1950	D J = D	1		1	11	MLB&W. See Ohio & NV Mil& Mad. See Ohio & NV Mil& North. See Oh M& St.) Mil& St.P. See Oh M& St.)	7				
								F.Dras Cali	phas 170cs 7-	1=	4 Option
No price Friday these s	re lat	a bus bid and a	sked this wee	K. T.	DONG GRO Y	ugust, ‡Due April, [Due Ja	nuary	. I Due Octo	poer. Due la	uy.	- OPEIOS

*No price Friday these are latest bid and asked this week, †Bond due August, ‡Due April, [Due January, †Due October, †Due July, « Option OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—GAS, TEL. & TELEPH., &c

Gus Securities. Bid. Ask.	Gas Securities. Bid. Ask.	Gas Securities. Bid. Ask.	Teleg. & Teleph. Bid. Ask.
Detroit Gas-See N Y Exc h. list.	Kansas City Gas 100 20 30	Ohio & Ind Con Nat & Ill- 28 32	Tolog, de Toloph,
Masex & Hudson Gas 85 87	5 1922	Ohio&Ind-1st 6s '26J&D 50 56	American Dist Tele-NY Stock Exch
Fort Wayne (Ind) 88 45	Laclede Gas—N Y Stook Exch.	Peoples Gas & Coke—NY Stock Exch	
1st 8s 1925	Lafayette (Ind) Gaz 40 48	Philadelphia Co-8ss Bos ton List.	Central & South Amer 100 102
Grand Rapids—Stock 100 108	1st 6s 1924		Ches & Poto Teleph—Stk 67 70
1st 5s 1915F&A 1105 1107	Loganspt & Wab Val—	St Joseph (Mo)	5a 1909-29J&J 109
Hartford (Ct) Gas L25 48 51	1at 6m 1925J&D 50 60	51 1937J&J @ 91 98	Commercial Cable 170 175
Hudson Co Gas		8: Paul Gas-Stock 50	Commer Union Tel (NY). 118 195
5ag 1949 109 103	1st 8s 1926A&O \$104 108	Consol 5s 1944, M&8 2 77 81	Hapire & Bay State Tel. 75
Indiana Nat & Ill Gas-	Newark Gas 6s 1914 \$140 [141]	Syraouse Gas—Stock 9 10	Hrie Teleg & Telop—See Stok Hx List
	Newark Consol Gas 100 58 58		Franklin
Indianapolis Gas—Stock. 72 80	5 1948J&D 105 108	Western Gas (Milw) 90 92	And interest. †Price per sh are
1st 6s 1930M&N 97 100	New Eng Gas & C—SeeBolston Llist.	58-See N Y St Hx 11st.	1

1100		HE U	HRUN.			Pag 6) STOTAT CINC	ges)	PAGE 3.	[V	OL.	LXXI.
BONDS. W.Y.STOCK EXCHANGE WEEK ENDING NOV. 30.	Interest Period.	Price Friday, Nov. 30.		Bonds Sold.		BONDS. N.Y.STOCK EXCHANGE WEEK ENDING NOV. 30.	Interest Period.	Price Friday, Nov. 30.		Bonds Sold.	Range sines Jan. 1,
Minn & St L—1st g 7s1937 lowa ex 1st gold 7s1909 South West ex 1st g 7s.'10 Pacific ex 1st gold 6s1931 1st cons gold 5s1984	J - D J - D M - N	145 123 124 128 116 118	Low. High. 149 May'00 13214 May'00 13214 Aug'00 12414 Nov'00 117 Nov'00	0000	148 151 122 123 123 122 122 124 128 124 128 111 14 119	NY Lack & W. Rea D L & W.	A- O	Bid. Ask. 107 Sale 106	Low. High. 107 107 105 May'00	3	10434 10834 1033 ₁ 105
Lst and refund. 4s1949 Min & St L gn. Ses B O R & N M & P 1st 5s st 4s int gn. '36 M SSM & A 1st g 4s int gn. '36 M StP&SSM oong 4s int gn' 38 Minn Un. Ses St P M & M. Mo Kan & Tex—lstg 4s. 1990	J - J J - J	******				NYSNE. See NYNH&H NYNH& Hart 1streg 4s. '03 Convert deb certs \$1,000 Small certfs \$100 Housatonic B cong 5s. 1937	M- W		1041 Oct. '97 194 Nov'00 189 Aug'00 132 Nov'00		I LOD LONA
2d gold 4s	M-N M-N M-N M-S	71½ Sale 92½ Sale	70% 72 92 92% 100% Nov'99	821 50 18	64 72	N H & Derby con Ss1916 N Y & N B 1st 7s1905 1st 6s1905 N Y & North. See N Y O & H. N Y O & W. Ref 1st g 4s1992 Regis \$5,000 conly1992 N Y & Put. See N Y O & H.	J - J J - J	*100 100%	114 Jan. 700	24	102 101%
K O & Pac lat g 401990 Tebo & Neosho lat 7s.1908 Mo K & H lat gu g 5s1942 Mo Pac—14 7s1906 lat con g 6s1920 Trust g 5s1917	F- A J-D A-0 M-N M-N	881 Sale	106 106 1184 Nov'00	1 21	76 83%	NY&RB. See Long Isl. NY 8 & W. See Brie. NY Tex & M. See Bo Pac Co. Nor & South 1st g 5s1941 Norf & West—Gen g 6s.1931 New River 1st g 6s1988	M-NI	180	118 Nov'00 133¼ Oct.'00 181 Nov'00		129 186
Registered1917 1st coll gc!4 5s1920 Registered1920 Leroy & OVAL 1stg 5s '26 Pac R of Mo 1st ex g 4s.'88 2d extended gold 5s.1938	M-8† F- A F- A J - J F- A	99% Bale	9814 9934 94 J'ne'00	75	90 99%	Impremt & ext g 6s1994 N & W Ry 1stcong 4s.1996 Begistered	F- A A- O A- O	191 184 99% Sale	129 Oct.'00 99% 99% 97% J'ly '00	171	129 1394 9014 994 97% 97% 107 107 95 108
St Louis & Iron Mount— Genconry & Idgrtg 5u'31 Genconstampgtdg 5u'31 Unif & ref g 4s1929 Registered1929 Verd V I & W 1st g 5s'20	A- 0 J- J J- J M-8	113% Sale 111 83% Sale	112% 113% 113 119 82% 83%	81 1 210	108 113% 109 118	Morth Hillhols. Bas Uhl & NW.	0 - 1	104% Rola	10454 105	330	109¼ 105¼ 101 105¼ 68¾ 72¾
Miss Riv Bdge. SssChio & Alt Mob & Birm priorlieng 5s. 45 Mortgage gold 4s1945 Small1945 Mob Jack & K C 1st g 5s. 1946 Mob & Ohio new gold 6s 1927	J - J J - J J - J	* 86 86%		• • • •		8t P & N P gen g 6s1923 Registered offs1923 8t Paul & Dul 1st 5s1931 2d 5s1961 1st oo g 4s1968 Wash Cent 1st g 4s1948 Nor Pac Ter Co 1st g 6s.1933	F- A	193 1107	124 Oct.'00		124 124 109 118
Mob & Ohio new gold 6s'27 1st extension gold 6s.1927 General gold 4s1938 Montgom Div 1stg 5s.1947 8t L & Cairo gug 4s1931 Mohawk & Mal. See N Y O & H Monongahela Riv. See B & O Mont Cent. See St P M & M.	J - J	87 Saie 1084	86% 87 109 109	13 2	88 87 106¼ 109¼	Nor Wis. See O St P M & O. Nor Wis. See O St P M & O. Nor & Mont. See N.Y. Oent. O ind&W. See O O O & St L. hio River RR 1 at g 5 a 1936	D		110 111 100		109 110
Morgan's Last T. See S P Co. Morris & Essex. See Del L&W Nash Chat& St L 1st 7s. '13 2d 6s	J - J J - J A - O J - J	1073	106% 106% 113 Deo'99	5	104% 109	General gold Ds1937 Om & St L 1st g 4s1901 Ore & Cal. See So Pac Co. Ore Ry & Nav See Un Pac Ore RR & Nav See Un Pac Ore Short Line See Un Pac	A - O	* 75	95% Nov'00 75 Apr'00	• • • •	90 91%
1st 6s McM M W & Al. 1917 1st 6s T & Pb1917 Nash Flor & Shef. Ess L&N New H&D. Ses N Y N H&H N J Junc RR. Ses N Y Oent. New & Cin Bage. Ses Penn Oc N O & N E priorlien g 6s. 1915	J - J	******	111 Dec'99			Oswego & Bome. See N Y C O O F & St P. See C & N W Dac CoastCo—1st g 5s.1946 L acof Missouri. See Mo Pac Panama Ists f g 4/2s1917 S f subsidy g 6s1910 Penn Co—Gu 1st g 4/2s.1921	A- 0 M- N	*104 106	111% 112 105 Oct.'00		******
N Y Bein & Man Bh. 388 Lt. N Y Cent & II B 1st 7s1903 Registered1993 Begistered1997 Debenture 5sof.1884-1904	J - J J - J J - J M - 8	108% 110 110% 105	109¼ Nov'00 109¼ Nov'00 110 Nov'00 110 Aug'00		10836 118	fiegistered	J - J M- 8 A- O A- O		116 Oct.'00 102 Nov'98 121 J'ly'00		191 191
Registered1894-1904 Reg deb 5s of1889-1904 Debenture g 4s1890-1905 Registered1890-1905 Registered1905	M- 8 J- D J- D M- Z	*104% *102% *101 *100%	105 Nov'00 109% Sep.'97 108 Nov'00 104% Feb.'99 101 Nov'00 103% J'ly '00	0000	105 107% 101% 109% 101 108%	Series B	M- N J - J J - J				101% 102
Lake Shore col g 3½s.1998 Registered1998 Mich Cent coll g 3½s.1998 Registered1998 Beech Ork 1st gu g 4s.1936 Registered1936 2d gu gold 5s1936	F-A F-A F-A J-J J-J	110	97 97% 96% 96% 96% 96% 96% 9674 96 Sep.'00 106% Aug'00 106 J'ne'98	8 42	93" 98 95 98 94 97 108 1104	Beries A	A-0 M-N M-N F-A	116 116%	116% (16%) 117% Sep.'00 113 Nov'98 109 Apr'00 101% J'ly'00 186% Oct.'00 187% 187%		106% 109
Registered1936 Cart & Ad 1st gn g 4s.1981 Clearfield Bitum Coal Corp 1sts fint gng 4s ser A.'40 Small bonds series B.'40 Gouv & Oswe 1st gn g 5s.'42	J - J J - J J - J	100000 00000	95 J'ly '98		••••••	\$d 7s	A-O: M-N J-J Q-MI M-8	181	131 J'ly '00 108 May'97		131 134
Moh & Mal 1st gu g4s.1991 N J June E gu 1st 4s.1986 R egistered1986 N Y & Put 1st congug 4s.'93 Nor & Mont 1st gu g 5s.'16 West Shore 1st 4s gu.2361	F-A F-A A-O A-O J-J	*117½ 113 Sale	107¼ J'ly '00 102 Feb '00	17	110 1154	Cong 4s	J - J M-N F- A M-8 J - J	100000 00000	111 Aug'00 1125 Mar'00 102 Nov'97		
Registered	J - D J - D J - D J - D A - O	110%	118 113 113 Nov'00 112% Nov'00 111 Nov'00 110% Mar'00 108% Dec'97 119% J'ne'00	• • • •	111% 114% 109% 11136 110% 110%	UNJRE & Cangen 4s. 1944 Pensacola & At. Sss L & Nash Peoria Dec & Evansv- 2d g 5s tr rec 1st pd 1936 Peo & East. Sss C C C & St L Peo & Pek Un1st g 6s 1931 Ed g 4\(\frac{1}{2}\)s	М-М Q-F	•••••	180 Aug'00 .		22 22
RA&GRIstgc5s.1988 Mahon O'l RR lst5s.1984 Pitts McK&Y—lstgu6s.'32 %dguar 6s1984 McKee & B V lstg 6s.'18 Mich Cent—lst con 7s1902	J - J J - J J - J J - J M - N	141 133 125	180 Nov'00		129 130 104% 109%	Pine Creek reg guar 6s. 1933; Pitts Cin & St L. Sss Penn Co. P O C & St L. Sss Penn Co. Pitts Clev & Tollst 6s. 1933; Pitts Ft W & Ch. Sss Penn Co. Pitts June 1st g 6s 1932;	1 - D A - O	116	187 Nov'97		
1st con 5s1902 6s1909 5s1981 Registered1981 4s1940 Registered1940	M-8 M-8 Q-M J-J J-J	102 Sale 127 1064 1063	102 102 131 Aug'00 136 Oct.'00 137% Nov'00 105 Jan.'00 106% 106%	1	101% 104% 119% 121 126 128 127% 127% 105 105 108% 106%	Pitts & L Brie-3dg 5s1938 Pitts McKees & Y. Ses N YCen Pitts P & F 1st g 5s1916 Pitts Sh & L E1st g 5s1940 1st consol gold 5s1943 Pitts & West 1st g 4s1917	1-J	119 100 115	90 J'ne'99 116¼ J'ly '00 87¼ Jan.'00 100¼ Oct.'00		113½ 110½
Bat O & St 1st gu g Ss. '89 N Y & Harlem g S 1/6 2000 Registered2000 N Y & North 1st g 5s1927 R W & O g con 1st ext 5s. '92' O swe & R 3d gu g 5s1915 R W & O T R 1st gu g 5s. 15	M-N M-N A- O A-O	120 126 128	115% May'00 181 Oct.'00 186% 1 6%	1	121 122½ 125¾ 129¼	JPM & Co certis	- 3	901 Sale	99% 100	504	99% 101% 83 80% 87% 88
						Utah Cent 1st gu g 4s.1917			88% Sep. '00 .		85 88%

"Mo price Friday | these are latest bid and asked this week, † Due Jan, ‡ Due July, † Due June, † Due May. † Due Nov a These are option sales.

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

Tolog. & Teleph.	Bid.	Ask.	Teleg. & Teleph.	Bid.	Ask.	Electric Companies. Bid.	Ask.	Total of offules	Bid.	Ask.
old & Stock	116	118	Teleg Telep & Cable-See	Phila	list.	General Electric Co-N Y Stock	Exch	Ferry Companies.		
Bonds			West'n Union Teleg-N Y	Btook	Hxch	Do pref.—See Boston List.		Brooklyn Ferry-Stock		25
Indson River Telephone	116	120	Electric Companies.			Hartford (Ct) Elec Lt Co. 175	111111			115
nternation Ocean		118	Allegheny Co Light Co	165	170	Mo Edison Electric 18	19	Con 5s'48-See Stock Ex		
dexican Telegraph			Brush Electric Co		45	Do preferred 51		Metropolitan Ferry-5s	108	110
Lexican Telephone-See	Bosto	n list.	Consol Electric Storage		14			NY&NJFerry-		
lew Eng Telep.—See Bos	ton lis	t.	Eddy Electric Mig Co25			Rhode Island Elec ProCo. 119	1			
forthwestern Telegraph.		123	Edison El Ill Co NY-N Y				24	NY& R R Ferry-Stock.		98
Y & N J Telephone		170	Edison El III Co Brk-N Y		Exch	48 1929 77	78	1 t 5: 1922.M&N		98
50 1920M&N		11234			11	United Elec Lt&P Co pref SeeBal	TOHEL	NY& Hoboken-Stock.	80	8
Pacific & Atlantic		83	Micotro-Pneumatic Trans		37			Hob F'y 'et 5s.'46M&N		118
Providence Telephone					30	Woonsocket (R I) Bi Co 85				
outhern & Atlantic	1 88	108	Series A	15	25		1	IAnd interest. †Price	ber au	STO

201120.	poi	Price Friday,	Week's Range or	Bonds Sold.	Range	BONDS. N.Y. STOCK EXCHANGE	Interest Period.	Price Friday,	Week's Range or Last Sale.	ondo old.	Range
WEEK ENDING NOV. 30.	Per	Nov. 30. Bid. Ask.	Last Sale. Low. High		Jan. 1. Low. High	WEEK ENDING NOV. 30.	Int Per	Nov. 30. Bid. Ask.	Low. High.		Low. High
Rio Gr June 1st gu g 5s. 1939 J - Bio Gr So 1st g 4s 1940 J -	- D	****** *****	105 Nov'99 77% Aug'0		71 81	Bonthern—(Con) Virginla Mid ser A 6s.1906 Beries B 6s1911		****** *****	*****		
Roon & Pitts. See B R & P. Rome Wat. & Og See NY Cent.		*****	84 1/04 0/	´ · · · ·	9276 94	Series C 6s1916 Series D 4-5s1921	M-8	******	102 Oot. 99		****** *****
Salt Lake Clatg sids 1913 J St Jo & Glist g S-4s 1947 J St L & Cal. See Mob & Ohio.	-]	87 87%	. 68 . 80	8	81 901/4	Series E 5s	MI_R		109 Jan.'99		*****
Bt L & Iron Mount. See M P. L K C & N. See Wabash. L M Br. See T RR A of StL						Gen 5s	M-N M-N F-A	*111 Salo *111 113 * 91 94	111 113 110 Aug'00 914 Sep.'00	771	1109 119
St Louis & San Francisco—	- 10	110% Sala	110 Nov'9		1109/1100	8 & N Ala. See L & N.	J - J	****** *****	119 Nov 00 117 J'ly '00	****	114% 119
2d gold 6s Class B1906 M. 2d gold 6s Class C1906 M. General gold 6s1931 J.	- 7 - J	126	110% 110% 110% Nov'00 128 124	اوا	110% 118% 110% 118% 121% 128	Stat 101 By 1st gu g 416.1943 Sunb & Lew—See Penn RR.	J - D	****** 000000	219 00	• • • •	
General gold 5s 1931 J- 1st trust gold 5s 1987 A- 1st g 6s Pierce O & O1919 F-	- 6	102%	11356 1153 1023 Oct.'0	458	108 11834	Syra Bing & N Y. See DL&W. Debo & N. See M K & T or A of St L lat g 4141.'39	A- 0	114	11 254 J'ne' 99		
St L & B F RR g 4s1996 J - Southw Div 1st g 5s.1947 A- Cent Div 1st g 4s1929 A-	- 하	*100	88% 88% 100 J'ne'00		98% 100	1st congold 5s1894-1944 8t L M Bge Tergn g 5s.1930 Tex & N O. See So Pac Co.		******	11814 Sep. 00 111 Jan. 00	****	111 111
Ft 8& V B Bdg 1stg 8s. 1910 A- Kansas Mid 1st g 4s1937 J-	- 0	******	105 Oct.'9"	7		Tex&P Ry E div 1stg 6s. 1905 1st gold 5s	J - D	117 Bale	104% Oct.'00 116% 117 82 Nov'00	36	104% 105 110% 117 57 82
St L So. See Illinois Cent. St L S W 1st g 4s bdofs.1989 M- 2d g 4s ino bond ctfs1989 J-	- M - J i	95 Sale 71 Sale	91% 95½ 66 71	1293 1755		Tol & O C 1st g 5s 1935 West'n div 1st g 5s 1935	J - J A- O	115	116% 116%	5	105 118%
Gray's Pt Ter 1stgug 5s'47 J- St Paul & Dul See Nor Pao St Paul M & Man 2d 6s.1909 A-		117	117% 117%	3	116¼ 121	General gold 5s	A - 0 J - J	841 85	106% 10634 91 Nov'00 84% 85	2	18 80
1st consorgold 6s1933 J - Registered1933 J - Reduced to gold 41/4s 1933 J -	- J	141%	141¼ Nov'00 137¼ Feb'99 11656 1165		1124 1164	T St L & K C 1stg 6str.1916 Tor Ham & Buff 1stg 4s.1946 	J-D±	100	130% J'ne'00 100 Bep.'00 107 Oct.'00		100 100
Registered1933 J - Dakota ext gold 6s1910 M-	- J	*118	116% Nov'00 118% 118%	3	115% 115%	Registered1947	J - J	108% 8810	10814 10834		101% 108% 108% 106% 110 110
Mont Ext 1stgold 4s. 1937 J Registered1937 J EM 1stdlv 1stg 5s., 1908 A	- D	108 Sale	104 Jan.'99 108 108	5	102 105	Ore Ry & Nav let s f g 6s1909 Ore RR & Nav cong 4s.1946 Ore Short Line 1st g 6s1922	J-D F-A	104% Sale 128 Sale	104% 104% 128 128	18	100% 104% 125% 180
Nor div 1st g 4s1948 A-	-0		• • • • • • • • • • • • • • • • • • • •	****	•••••	Ore Sh L—1st con g 5s. 1946 Non-cum inc A 5s 1946 Utah & Nor 1st 7s 1908	3ep.#	1191/	114% 116 106 J'ne'00 121 Mar'99		
Minn Union 1st g 6s1922 J- Mont C 1st gn g 6s1937 J- Registered1937 J-	- 1	132 135	128 Apr'00 131% Nov'00	····	128 128 129% 134%	Gold 5s1926 UniN J RR & C Co. See Pa RR Utah Central. See Rio G W		*****	1021 Oct.'00	****	108% 103%
1st guar gold 5s1937 J - Registered1937 J - Will & S F 1st g 5s1938 J -	- 1	******	117% Oct.'00		1163/4 1185/	Utah & North, See Un Pac. Utica & Black B. See NY Cont					
Registered 1938 J.	- p	******	······ Apr 8		00000 00000	Ver Val Ind & W. Ses Mo P. irginia Mid. Ses South Ry. Wabash 1st g 5s1939	N = N	116% Sale	116 116%		113 11814
BtP & S'x Olty. San OStPM&O B Fe Pres & Ph 1st g 5s. 1942 M. B & & A P. See So Pac. Co.	!				1	VV 2d gold 5s1939 Debenture series A1939 Series B1939 1stg 5s Det & Oh Ext1941	J - J	******	104 104% 89 Nov'00 36% 37%	522	98% 105 83 94% 29% 48%
8 F & N P 1st s f g 5s1919 J Bay F & W 1st con g 6s.1934 A. 1st g 5s	- 0	124%	126¼ Jan.'00) j	12534 12634	Des Moin Div 1st g 4s. 1939	J	9334 96	9 6 96	5	108 112 91 96 109% 118
St John's Div 1st g 4s. 1934 J- Ala Mid 1st gu g 5s 1928 M- Bruns & W 1st gu g 4s. 1938 J	- J	*100% ica	102 102	···i	100 105	Warren BR. See Del L& W Wash Cent See Nor Pac Wash O& W. See Southern					
Bil B Oca & G gu g 4s 1918 J - Boloto Val & N B. Ses Nor & W	- J	88	*****	• • • • •	******	West N Y & Pa 1st g 5s. 1937 Gen g 8 4s	A- 0	94% Bale	121% 121% 94% 95%	81	110 128 68¼ 95¼
Car Cent 1st con g 4s. 1949 J Sher Shr & So. See M K & T			104% Feb. '98			Income 5sApril, 1943 West No Car. See South Ry. West Shore. See N Y Cent.	MOA.	•••••	32 4 Sep. 00		221 85
811 S Oca & G See Sav F & W Sod Bay & So lat g 5s1924 J - So Car & Ga. See Southern.	- 5	******	•••••		•••••	W Va & Pitts. See B & O. W Va Cent & P 1st g 6s. 1911 Wheel's & L B 1st g 5s. 1926	A = O	114 115	113 Jan.'99		107 115
Gold 4s Cent Pac col 1949 J-Resistered 1949 J-	D‡	85 Sale	83¼ 85 85 Nov'98	690	7014 85%	Wheel DIV 1st gold 5s. 1928	J-J F-A	109	110 Nov'00	18	9974 110 9814 108 84 9014
A & N W 1st gu g 5s1941 J - OPao 1st ref gu g 4s1949 F-	· Å	1001/8 Bale	94% Nov'00 99% 100%	223		Wilkes & Bast. See Erie Wil & Bloux F. See St P M & M	ML- 13	Styg Bare			
Registered 1949 F- Mort guar g 3\(\frac{1}{2}\) 1- Registered 1929 J-		S6 Sale	99% J'ne'00 85% 86	108	80% 86%	Winona & St P. See C & N W Wis Cent 50-yr 1stgen 4s'49 STREET RAILWAY BON	D8.	85 Bale	8414 87	112	
Gal Har & S A lat g 6s. 1910 F- 3d g 7s1905 J- Mex & Pac 1st g5s'31 M.	- D	108 112 99% Sale	110 May'00 105 Aug'00 9914 995	ا ا	110 110¾ 104¼ 106¾ 97¾ 102¾	Atl Av Bklyn imp g 5s1934 Bk City 1st con 5s.1916. 41	J - J	******			100 10734
Gila V G&N 1st gu g 5s 1924 M- Hous E &WT 1st g 5s.1933 M- 1st gu g 5s1933 M-	-N	103% 105%	103 103 10 5 Aug '00	5	100 110	Bk Q Co & 8 congng 5s 41 Bklyn Un El 1st g 4-5s1950 Kings Co El 1st g 4s 1949	MI-N F-A	97 8ale 8414 8ale	100 Oct.'00 96 97 8814 8456	64	96 104 91 97 831 85
H&TU 1st g 5s int gu.1937 J - Con g 6s int gtd1912 A-	-0	1110	113 112 11014 11014	1 70	109 112 10956 113	City & B Ry Balt 1stg 5s 1922 Den Con Tr Co 1stg 5s 1933 Den Tram Cocon g 6s . 1910	J - D	******	95 J'ne'00		95 97%
Morgan's La & T 1st 7s 1918 A- 1st g 6s	- 9 .	*120	83¼ Nov'00 134 Nov'98 120⅓ Feb'00		120元 120元	Mot By Co 1st gu g 6s. 1911 Louis By Co 1st con g 5s. 1930	J - J	******	109 Mar'98		
NYT & Mexgn 1stg 4s. '12 A- No of Cal 1st gu g 6s 1907 J Guaranteed gold 5s 1938 A-	- J	******	106 Aug'98 9814 Aug'00			Market St O Ry 1st g 6s.1913 Wet St Ry gen ctr g 5s1997 Bway&7thAv1stcg 5s.1943	F- A J - D	119% 120	1191 1191 128 Nov'00	3]	11834 18034
Ore & Oai 1st gtd g 5s. 1927 J - S A & A Pass 1st gu g 4s. '43 J - So P of Argu 1st g 6s. '09-10 J -	11	7914 Rale I	7816 7914	(81 18)	78 80% 110 114%	Cola 9th Av 1st gn g5s. 1983	J - D M - A	121 12134	123 Nov'00		122 125
BP of Cal 1st g 6s1905 A- 1st gold 6s ser B1905 A- 1st gold 6s1906 A-	-0	10856 109	110 Oct. '00 10854 10854 11056 Ang'00 11056 11084		1107 110 11056 11056	Registered	M-B	*123 98% Sale			95½ 99
1st gold 6s1912 A- 1st con gnar g 5s1937 M- Stamped1905-87 M-	- Oli	1183/	119 J'ly '00		11754 119	Registered	H-A	*****	106 Oct. 99		***** *****
Pacof N Mex 1st ges. '11 J - B P Coast 1st ga g 4s 1937 J -	- J	*****	116 Aug'00			Registrated gold 5m1937	J - J	115 Sale		10	111 115
Tex & N O 1st 7s1905 F- Sabine div 1st g 6s1912 M- Con g 5s1943 J -	- 8 - J	104% Sale	116 Dec'98 106% Nov'97 104% 104%	55	101 10456	Third Av 1st gold 5s1937 Un El (Chio) 1st g5s1945 W Chio St40-yr 1stour 5s.'28 40-year con g 5s1936	J - J	1071	124% 124%	8	11/1/6 1/20/6
Registered1994 J - Registered1994 J - Mem Div 1st g 4-43-5s1996 J -	- ၂	11 % Bale	118% 118% 108 Aug'00	409	106 118% 107% 108% 108 109%	Atlanta G L Co 1st g 5s. 1947	PON	178.			******
Registered 1996 J - Ala Cen R 1st g 6s 1918 J -	- 1	*****	1124 Ang'97			Bos U Gas trotts s fg 5s39 Bklyn U Gas 1st cong 5s45 Ch G L & C Co. See P G & C Co.	J - J	76	91% Oot. '98	a51	
Atl & Dany lat g 4s1948 J - Atl & Yad lat g gu 4s.1949 A- Col & Green lat 5-6s.1916 J	- O		115 Jan.'00	****	115 115	Con Gas Co. See P G & C Co.	1				
T Va & Ga Divg 5s. 1930 J - Con 1st g 5s 1956 M- E Ten reor lien g 4-5s. 1938 M.	N	117% Sale	119 Nov'00 117% 117% 1108/ 1108/	1	111444 119	Detroit City Gas g 5s1923 Dat Gas Co con 1st g 5s1918 Nd El Ill Bkn. Ses K Co EL&P	F-A	96	96 96 99% Nov'99	8	
Ga Pao Ry 1st g 6s1922 J	-8 -J	125	125 125	****	119% 125% 118 124	Ed Elll. Ses NYG & EL H&P Eq Gas LN Y 1st cong 5s'32 Eq G & Fuel. Ses P G & C Co.				- 1	
Bich & Dan con g 6s. 1915 J. Equipsink fund g 5s. 1909 M. Deb 6s stamped1927 A. So Car & Ga 1st g 5s 1919 M.		112212 122121	1991/ 1981/	2	1119 126	Gas & Elec Barg Co con g 5a'49	J - D J - D	* 143	102% Nov'00 148 143	9	102% 110% 113 148%
				فتشند بدرجي							
Mo price Friday; latest bld						July. Due March. Due Ja					

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

Forry Companies.	Bid.	Ask.	Miscellaneons. Par.	Bid.				Ask.	Miscellaneous. Par. Bid. Ask
10th & 23d Ste Ferry	75	85	American sildge Co-			AmSodaFn-ist pref.100	50	80	Anthracite Coal Co † 816 816
1st mort 5s 1919J&D	₹105	108	Common	4314	4334			15	Con not con con contract to
Union Ferry-Stock		81	Preferred			American Surety50			Preferred100 105
1st 5s 1920M&N	§ 92	93	American Chicle Co			Amer Strawboard100		32	Bergn & Eng Br 1st 8s 1031
			Preferred	80	84	Bonds 6sF&A		100000	Bliss Company—Com. 50 1371
Miscellaneons.			Amer Graphophone10	10		Am Typefo'rs—Stock.100		62%	Preferred50 125
Acker, Mer & Con 6s 1903		101	Preferred10		13	Amer. Woolen-Com		2236	3ond & Mort Guar100 295 805
Amalg. Copper—SaStock			Amer Mntoscope			Preferred	78	79	British Columbia Copper 20% 20%
Am Agricul Chem		27	Amer Press Associa100		75	Amer Wringer com100			Jelluloid Co
Amer Bank Note Co50		50	American Screw250	1200					
Amer Bloycle-Com	614		Amer Shipbuilding100			Amer. Writing Paper	314	4	Preferred100 60 70
Preferred	26	27	Preferred100		100	Preferred		18	Thateaugay Ore& Ir 6m'15 30 45
Bonds 5sM&8	70	76	Am Soda Fonn—Com. 100	*****	1 8	1 5g.,	71	73	And interest. † Price pler shaire.

1108 T	HE C	HRON1	CL	E.—BC	OND PRICES (5 pag	es)	PAGE 5.	[Ve	OL.	LXXI.
BONDS. M.Y.STOCK EXCHANGE WEEK ENDING NOV. 30.	Price Friday, Nov. 30.	Week's Range or Last Sale.	Bond Sold.	Range since Jan. 1.	BONDS. N.Y.STOCK EXCHANGE WEEK ENDING NOV. 30.	Interest Period.	Price Friday, Nov. 30.	Week's Range or Last Sale.	Bonde Sold.	Range since Jan. 1.
Kings Co El L&Pg 5s'37 A-0 Purchase mon 6s1997 A-0 Fig. El U Bkn-lstong 4s.'39 J-J	* 9614	97% Oct. 99	****	Low High	BkinFerryCo 1st cong 5s'48 k'n W& W H 1st 5s tr ctfs. Chic Jo & St Yd col g 5s 1915	F- A	Bid. Ask. 84 71 72	Low. High. 8414 8414 72 7314 110 Ang'00	10 30	Low Find 8134 8414 88 84 110 111
Lac Gas-L Co of StL1stg 5s'19 Q-F: Small	111	1103/6 111	****	106 111 108¼ 111	Non-cum inc 5s1907 Det M&M ld gr 3/4s 8 A.1911 Hack Wat Reor 1st g 5s.1926 Hend B Co 1st s f g 6s1931 Hoboken L & I g 5s1910	A-0 J-J M-≅ M-N		30 30 113 Nov'99		19 40
Purchase mong 4s1949 F-A Ed El Ill 1st conv g 5s1910 M-S 1st con x 5s1949 M-S Paterson& P G & E g 5s.1949 M-S Peo Gas & Olatgu g 6s1904 M-N	108	180 Nov'00	* * * * *	91 95 106¼ 110 117¾ 120	Iron Steamboat Co 6s1901 Mad Sq Gard 1st g 5s1919 Man Bch H & L gen g 4s.1940 Newpt News 8&D D 5s.1990 Y&Ont Land 1st g 6s.1910	J - J M- N M- N	100000 00000		• • • •	
2d gtd g 6s		115% Nov'00 117% 118 106 Dec'98	5	1031/4 1151/4 116 127	St L Ter Cupples Station & Prop Co 1stg 4½ 5-20 yr'17 S Yuba Wat Co con g 6s'29 Sp Val Wat Works 1st 6s.'06 Vermont Mar 1st s f 5s.1910	J-D J-J M-8	10000 10000	101 Feb'97 1181 J'ly '00		113% 118%
Ch G-L & Cke 1st gug 5a'87 J - J Con G Co of Ch1st gug 5a'86 J - D Eng G & F Ch 1st gug 6a'05 Mu Fuel Gas 1st gug 5.1947 Treuton G & El 1st g 58.1949. M-8	100 105	105 J'ly '00 108 May'00 105 Aug'00 103 Dec'99		105 109 103 103 103 105	TELE. & TELEPH. BONDS. Com Cable Co 1st g 4s2397 Registered	Q-J	*****	101 Nov'00 100% Oct.'00 109 Oct.'99		101 108% 100% 100%
Ution E L& Plat sig 5s.1950 Westn Gas Co coltr g 5s'33 M-N COAL & IRON BONDS. Cah Coal Min. Ses T C L& R. Clearf Bit Coal. Ses NYC&H	******	105% J'ne'00		105% 105%		M-N M-N	******	112 Nov'99	***	
Col C & 1 lat cong 681902 F-A Col C & 1 Day Cogug 581909 J-J Conpons off1909	*****		5 6 6 6 6 6 6 6	100¼ 103¼ 55 58	Mut Un Tels 1'd 6s1911 Northwestern Tel 7s'04 U. S. GOV. SECURITIES.	M-N M-N J-J	*110%	105 105% 110% Sep.'00	26	104½ 107 109 112
Col F&I Co gen s f g 5s. 1943 F-A De Bardel C&I. See TC&I. Gr Riv Coal & C 1st g 6s. 1919 A-O Jen& Clear C&I 1st g 5s. 1926 J-D J-D J-D	96	98% 97 95% Jan.'97 107 May'97 80 May'97	26	90 97	U S 2s registered 1980 US 2s coupon 1936 U S 3s registéred 1918 U S 3s coupon 1918 U S 3s reg small bonds .1918	Q- J Q- J O- F	104% 106% 105% 105% 110 111	104% Nov'00 104 Oct.'00 105% Nov'00 110 110%	9	103% 105 104 104 108% 112 108% 112%
Pleas ValCoal1st g sf 5 s. 1928 Roch& Pit C& 1 pur m 5 s 1946 Sun Ck Coal 1 st g s f 6 s. 1912 J - D Tenn CoalT Div 1 st g s 1917 A-O Birm Div 1 st con 6 s. 1917 J - J	106	105 Oct.'00		105 105	U S 3s cou small bonds. 1918 U S 4s registered	Q- F Q-J† Q-J† Q-F	110% Sale 115 Sale 116 Sale 138 139	110 110 115 116 115% 116 126 138 137% 138%	11 5	108½ 111½ 114 117½ 114 118½ 182½ 158 181¾ 188½
Cah C M Co lat gu g 6s. 22 J - ID De Bar C & I Co gu g 6s. 10 F - A Wh L E & P C Co lat g 5s. 19 J - J		105 Feb'00 10456 Nov'00 32 Jan.'00	1	95 105 99 109	U S 5s registered1904 U S 5s coupon1904 FOR'GN GOV. SECURITIES. U S of Mexico s f g 5s of 1899 b These are prices on he	Q- F Q- F	113¼ 114 113¼ 114 3 97¼ Sale	113 Nov'00 113% Nov'00 b97 974 to the pound.	****	112% 116% 118% 116% b96 97%
MAN'F'G & INDUSTRIAL. A m Cot Oil deb g 8s1900 Extended 44s1915 Am Spirits Mig 1st g 6s1915 M S Am Thread 1st coltst 4s 1919 J - J	100000 00000	101¼ Oct.'00 99¾ Nov'00 71¼ 71½ 105 Jan.'00	i	95% 100% 63 85	STATE SECURITIES. Alabama—Class A 4 to 5.1906 Small: Class B 5s	J - J	10914	110 Nov'00		108% 118%
Bar & S Car Co 1st g 6s 1942 J - J Grameroy Sug 1st g 6s 1929 A - O Ill Steel Co deb 5s 1910 J - J Non-conv deben 5s 1913 A - O Int'l Paper Co 1st con g 6s.'15 F - A	1061/6	89% Feb'00 99 Jan.'99 70 Apr'97 109 109	5 1	89% 89% 08% 109	Currency funding 4s1906 Currency funding 4s1920 Dist of Columbia—3:65s.1924 Louisiana—New con 4s1914	J - J J - J F - A	100 1024 1244 108	102% Sep.'00 121 Apr'00 108 Aug'60		102 102% 121 121 106% 108%
Knick Ice (Chic) 1stg 5s.1928 A - O Nat Starch Mfg Colstg 6s1920 M-N Procter & Gamb 1stg 6s. '40 J - J Stan Rope & T 1st g 6s.1946 F- A Income g 5s	70	104% 104% 118% J'ly '99 , 78% Nov'00	1 1	87% 95 04 109 66% 84 8 24	8mall	J - J J - J	105	105 Oct.'00	• • • •	105 106%
U 8 Envelco 1st s 1 g6s1918 J-J1 8 Leathco s f deb g 6s.'18 M-N MISCELLANEOUS BON DS. A dams Ex-Col tr g 4s.1948 M-8				12% 116% 02 105	So Carolina—414s 20-40.1983 Tenn—New settlem't 3s.1913 Small Virginia fund debt 2-3s.1991 Registered] - J - J	9458		17	9956 9656 90 9656 85 9856
*Mo price Friday; these are latest to OUTSIDE SECUR					y. I Due April. Bonds due Jan CONSECUTIVE PAGES)	uary.			optio	
A O Clarke Till You	Monong	hela River Corred	al. †	11% Ask 11% 11% 44% 44%	Miscellaneous. Par. Bio Union Steel & Chain pref Union Switch & Signal. 50 † 46	30	US Env	elope-Com1	00	50 90
Chicago & Alton RR—See Stk. E. x. Chic&AlRy8%—See 8tk Ex h. ii	Monong Mosler Nationa Prefer	ahela Water Bafe Co1 Carbon1 red1 m'g & Stamp.1	25 † 00 00		Preferred	36 110 113	U 8 Glas Prefer Va. Coal 5s 1949	s—Commonl red1 Iron & Coke.1 9	00 00 00 &8	35 35 140 9 86% 39
Claffin (H B)-1st pref.100 101 10 3d preferred100 101 10 Common—See St. Ex. list 1st pfd. 88 4 lst g 5s 19171&J 85 9	3 Prefer 3 Nat'l Gr Nationa 4 Nationa	red10 amophone10 Baw—Pref10 Balt—See Stool Surety10	00 00 00 ck E	78 85 15 xch. List. 40 155	Preferred	36	Worthing	g. Pump, pfd.1	.00 1	.10 115
Consolid Car Heating 100 55 6 Consol Firew ks-Com. 100 15 2 Preferred	0 Nationa Nationa N. E. Ele N Y Los	Tube See NY8 Wall Paper. 1 c. Veh. Trans n & Imp1 cult 6s 1911. Me	tk 8	856 856 4 70 85 14	Brokere' Qu otati ons. Br. Mu.	tual*.	Qu otatio ns. 155	Union*	Qu d	25
Corbin Cabinet Lock.100 250 30 Corbin (P. & F.) Co25 † 85 Cramps' Sh & En Bidg.100 68 70 Dlamond Match Co100 133 13	New Jer N. Y. El Nicholso Otis Ele	Zinc & Iron. 1 Veb. Transp. 1 on File Co vator—Com	00 00 50 †	6% 7 62 26% 27%	Am Exch	Nat : V York h War	Cc 1500 Hx. 130 k. 300 d* 100	Trust C	08.	05 190
Pref. 28 17 28 17 Preferred 35 4	Peck, St Pennsyl Pitts Be	ow & Wilcox vania Coal ss & L E g Brewing	25 † 50 4 50 †	2714 29	Central 170 185 Nor Chase 500 Chatham \$307 313% Pao	th Ar ental*	ner. \$205 175 18 170 18		Tr. 2	00 310

Miscellaneous. Par.	Bid.	Ask	Miscellaneous. Par-
	15		Monongahela Blver Coal.
Ones & O Grain El-Inc	70	80	Preferred50
Chesebrough Mig Co. 100	855	365	Monongahela Water25
Chicago & Alton RR-See	Stk. E	x. list	Mosler Safe Co100
Chio&AlRySM - See Stk	Ex h.	list.	National Carbon100
Com stock - See Stock	Exch.	list.	Preferred100
Pref.—See St.ckExch.	list.		Nat Enam'g & Stamp. 10(
magin (HR)-1st prof. 100	101	103	Preferred100
2d preferred100 Common—See St. Ex. list	101	103	Nat'l Gramophone100
Common-See St. Ex. list	1		National Saw-Pref100 National Salt-See Stock
COLE HOCK COSI & L. DIU.	88	44	National Salt—See Stock
1 mt g 5 m 1917 J&J	85	90	National Surety100
Consolid Car Heating, LUU	55	60	National Tube See NY8th
Consol Firew'ks-Com.100	15	20	National Wall Paper. 100
Preferred100	85	75	N. E. Elec. Veh. Trans 10
Consol Rubber Tire	234	4	NY Loan & Imp100 NY Biscult 6s 1911.M&8
Pref	28	81	NY Bisoult 6s 1911.M&8
Corbin Cabinet Look. 100 Corbin (P. & F.) Co25	250	300	New Jer Zinc & Iron100 N. Y. El. Veh. Transp.100
Corbin (P. & F.) Co25	† 85	91 72	N. Y. El. Ven. Transp. 100
Cramps, Sp & Fig Bide 100	0.0		MICHOISON FILE CODU
Dlamond Match Co100	133	134	Otis Elevator—Com
Distill. Co. of America	28	24	Preferred Peck, Stow & Wilcox25
Pref	17	20	Permania Cool 50
Electric Boat	35	45	Pennsylvania Coal50
Preferred	19	20	Pitts Bess & L B50 Pittsburg Brewing50
Electric Vehicle	36	42	Preferred
Preferred	5	10	Pittsburg Coal100
Empire Steel	45	49	Professed 100
Preferred	+ 50	40	Preferred100 Pitts Plate Glass100
Fidelity & Dep (Bait)50	1169	172	Planters' Compress 100
General Carriage	514	6%	Pratt & Whitn—Pref. 100
General Chemical100	57	68	Procter & Gamble100
Preferred100	95	100	Preferred100
Gorham Mfg Co-Com.100	112		1st 6s—See Stock Exch.
Preferred100	120	*****	Rojal Bak Pow pf.
Havana Commercial		10%	Rubber Goods Mig
Preferred	42	46	Preferrod
Preferred		55	Russell & Erwin25
1st 6s 1922M&8	75	85	Safety Car Heat & Lt.100
Her'g-Hall-Mar(asst p'd).	*****	10	Seacoast Packing Co
Preferred (asst p'd) 100		20	Preferred
Hoboken Land & Imp't.	110		Simmons H'rdw-Com. 100
58	106		Preferred100
Illinois Elec Veh Trans. 10	1 13%	1%	2d preferred100
International mievat. Iou		29	Singer Mfg Co100 Standard Oil of N J100
Internat'l Pump—Com	28%	29	Standard Oil of NJ100
Preferred	76	78%	Stand Und'rg'd Cable.100
Internat Silver—See Stk.	Excb.	list.	Sloss-Sheffield - See Stook
Do do pref	37	45	Bouthern Cotton Oil50
Do do bonds.	1 97	103	StandardCoupler.com
Inter-State Oil	6934	6956	Preferred
Iron Steamboat100	45		
6s 1901J&J	95	100	2d 5s 1926J&J Stillw-Bieroe & Sm-V.100
John & Stetson—Com. 100		130	Brilla-Dieles & pm-4-100
Preferred100 Sournesy & Burnham.100	115		Storage Power
	80	30	
Preferred 100	70	80	1st 5s 1910-1914J&J Susq Coal 6s 1911J&J
Lanston Monotype20 Lawyers' Surety100	95	105	Texas & Pacific Coal.100
Lawyers' Title Ins100	155	175	1st 6s 1908A&O
Lorillard (P)—Pref100	100	105	Title Guar & Trust100
Madison Sq. Garden-100	5	7	Trenton Pott—Com100
Madison Sq. Garden—100 2d 8s 1919M&N	40		Preferred100
Marksen Copper	8	3	Trow Directory-New.100
Mex Nat Construct'n, pfd	11	13	Union Copper
Mez Nat Construct'n, pfd Minneapolis Brew 1st 7s.	108	10000	Union Steel & Chain

Miscellaneous. Par-	Bid	Ask	1
Monongahela Blver Coal.	† 1136	1136	li
Preferred50 Monongahela Water25 Mosler Safe Co100	† 44%	4416	1
Monongahela Water35	†	41	١,
National Carbon100	1614	100	í
Preferred100	84	85	
Nat Enam's & Stamp. 10(18	21	
Preferred100	78	85	
National Saw—Pref. 100	8	15	
Nat'l Gramophone100 National Saw—Pref100 National Salt—See Stock	Exch.	List.	1
National Surety100 National Tube See NY8th	140	155	
National Tube See NYStk	Exch.	list.	١.
National Wall Paper. 100 N. E. Elec. Veh. Trans 10 N Y Loan & Imp 100 N Y Biscult 6s 1911. M&B	1 856	4	
N Y Loan & Imp100	70	85	
NY Bisoult 6s 1911.M&8	114		
New Jer Zinc & Iron 100 N. Y. El. Veh. Transp. 100	6%	*****	1
Nicholson File Co50	† 62		1
Otia Elevator—Com	2834	27%	H
PreferredPeck, Stow & Wilcox25 Pennsylvania Coal50	80	91	H
Peck, Stow & Wilcox25	1 2734	29	
Pitts Bess & L B50	1 2434	25	000
Pittsburg Browing50	1 28	2336	1
Preferred	1 43%	44	15
Pittsburg Coal100	25	2534	8
Preferred100 Pitts Plate Glass100	88% 165	83¾ 168	1
Planters' Compress 100	24	25	1
Pratt & Whitn—Pref. 100 Procter & Gamble100	45	55	19
Procter & Gamble100	480		
Preferred100 1st 6s—See Stock Exch.	198	•••••	ì
Royal Bak Pow pr	95	9514	I
Royal Bak Pow pf Rubber Goods Mfg	29	30	1
Preferred	81	81%	E
Basell & Erwin25 Safety Car Heat & Lt.100	115	68	Ē
Seacoast Packing Co	110	125 2214	1
Preferred		55	E
Simmons H'rdw-Com.100	140	150	0
Preferred100	185	150	1
2d preferred100 Singer Mfg Co100	140 620	700	10
Standard Oil of N J 100	758	760	9
Singer Mfg Co100 Standard Oil of N J100 Stand Und'rg'd Cable 100	209	210	0
Bloss-Bhemeld - See Blook	Exch	. list.	E
Southern Cotton Oil50 Standard Coupler.com	† 55 35	40	Î
Preferred	122	126	I
Preferred	*****		I
2d 5s 1926J&J Stillw-Bierce & Sm-V.100	50	65	I
Storage Power	12	14	Î
8wift & Co100 1st 5s 1910-1914J&J	102	103	I
lat 5m 1910-1914J&J	1101	1033	1
Busq Coal 6s 1911J&J	113	120	B
Texas & Pacific Coal.100	75 107%	87	
1st 6s 1908A&O Title Guar & Trust100 Trenton Pott—Com100	410	480	B
Trenton Pott-Com100	4	6	1
Preferred100 Trow Directory-New.100	55	60	I
Union Copper	55 5	514	P
		U 78	

	MILLONIE		77	Dec (A -> ()	MER	11-	D	-014	[A-b
-1	Miscellan						neone. Par.		Ask.
6	Union Steel &	Chai	n pref	30	OB F	cnvelo	pe-Com100	50	
6	Union Switch	& Big	nal.50	1 46% 46%	Pre	I	100	80	833
	Preferred.			† 70 78%	UBG	1888-	Common100	33	1 883
- i	Union Switch Preferred. Union Typew 1st preferre	rco	m.100	351 86	Pre	ierrea	100	135	140
•	2d professe	d	100	105 110 118 115	V 8. U	ONLINO	n & Coke.100 M&8	86%	89
-1'	2d preferre U. S. Cast Iro	n Dine	100	118 115 4% 5%	119034				
- 1	Preferred	II I Ipe	7	34 36	Wort	hing P	r Brake50 ump, pfd.100	110	115
	T TOTOTTOU.	• • • • • • •	•••••	34 30	** 010	nrmg. T	ump, practoo	110	110
i.				1 11					
		1	1	1.	1	[1	1	1
1.	Banks.	Bid.	Ask.	Banks.	Bid.	Ask.	Banks.	Bid.	Ask.
	7 1 10								
	Brokere' Qu	otati	ons.	Brokers' Qu Mutual* Nassau*	otatro	ns.	Brokers' Qu	otats	0958.
- 1	M C CIMY			Mutual	100	***	26th Ward*	130	*****
	N. Y. CITY. America*	4 79 R	480	Man A mat	675		Union* Wallabout*	105	120
	Am Exch	105	200	New York Co		• • • • • •	Wananout	100	LAU
				N Y Nat Ex.	190				
0	Astor	200	••••	Now York	300	*****	Trust Cos.		
٤	Broadway	240	355	New York 19th Ward*	100	*****	LIUBL COB.		
	Butch's&Dr	85		Ninth	90		N. Y. CITY.		
	Astor	170	185	Ninth North Amer.	±405				
•	Chase	500		Oriental*	175	185	Atlantic Tr	830	230
,	Chatham	#307	312%	Oriental* Pacific*	170	180	Rankors' Tr	1800	310
4	Chemical	3400		ParkPhonix	4294	#	Bowl'gGreen Ctl.Rlty B&T Central Tr'st.	130	140
	Citizens'	±147	1	Peoples'*	225		Ctl. Rlty B&T	250	800
6	City	#408	411	Phenix	100	101	Central Tr'st.	2000	2100
1	Colonial*	275		Plaza* Prod Exch*	475		Oity Trust	300	950
ı l	Columbia*	190		Prod Exch*	125	180	Continental	300	335
	Commerce	#362		Republic Riverside*	225	230	Continental	390	
	Continental.	135	*****	Riverside*	310		Farm Ln &Tr	1428	#
•	Corn Exch*	367%	# .	Beaucard	1210		Fifth Ave Tr	43u	
•	Domes. Exch		103	Second	600		Guaranty Tr	850	
ś	Columbia* Commerce Continental. Corn Exch* Domes. Exch Hast River 11th Ward*. Fifth Ave* Fifth	140		Seventh	185	110	RUICK'TD'CK'T	423	
الا	11th Ward*.	150	2000	Shoe & Le'th	100	110	Manhattan	350	
4	Fifth A.ve*	3500	3000	State*	350	4 (02)	Mercantile		
	Fifth	220		12th Ward*	14138	# 4334	Merchants' Metropolitan	495	475
- 1	First	160		1201 Waru.	\$105	10000	MortonTrust	410	
4	Wanth Bireet.	174		23d Ward* Union Sq*	835	*****	MortonTrust NYLI&Tr NYSec&Tr	1800	1350
	Fourth	400	425	West Side*	375	• • • • • •	N V Sec & Tr	750	
H	Gallatin Gansevoort*.	80		Western	400		North Amer.	815	220
Н	Campovoort.	1700		Yorkville*	225		Real Est Tr't		
	Garrield German Am* German Ex*.	12814	*****				Standard Tr't		
	Garman Ex*	260		BR'KLYN.			Tr.Co.of Am.		310
	Germania*	500				1	Tr.Co.ofN.Y.		805
	Germania* Greenwich* Hamilton* Hano'r (new) Hide & L'ath	165		Bedford*	210	220	Union Trust.	1400	
10	Hamilton*	145		Broadway*	340		USMtg&Tr.	400	1850
٠	Hano'r(new)	‡420		Broadway* Brooklyn* 8th Ward* 5th Ave*	110	85	Unit. States.	1600 i	1850
	Hide & L'ath	125		8th Ward*			Washington.	880	
			583%	5th Ave*	100	110			
	Irving Leather Mfr.	188	เลือ	First. Kings Co*	925		BR'KLYN.		
•	Leather Mfr.	380	240	Kings Co*	100		Dunality (T	410	
				LAISHIUL SCUIFF.	900		Brooklyn Tr.		
	Lincoln Manhattan*.	850		Mechanics* Mech & Tra*.	180		Flatbush	275	
4	Manhattan*.	200	240	Merchantal	100		Franklin	955	
			240	Merchante'	285		Hamilton	850	
	mechanics	4911	100	Nassau Nat Oity	275		Kings Co L Isi L & Tr. Manufact'rs.	955	
	Mech & Tra	+915		North Side*	170		Mannfact're	307	
	Mercantine	196				205	Naman	±190	
	Mechanics' Mechat Tra* Mercantile Merch Exch. Merchants' Metropolis*.	17614	****	Scherm'rh'no	150	155	Nassau People's Williamsb'gb	330	358
	Metropolis*	800		17th Ward*.	105	115	Williamsb'gb	800	210
4	Mt Morris*	195		Sprague		810			
							4 (2)	. Jac	
	Banks mar	Ked W	ith au	asterisk (*) ar	s State	DAUK	, Purchasel	#180	PAYS
1	asorned int.	T Prio	per s	hare. ‡ Sale a	r prod	T HIGH	or we same	CILIS W	407.

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

•	<u>`</u>		ck Exchanges—A Daily and	
Saturday, Monday, 1	Tuesday, Wednesday, Nov. 27. Nov. 28.	y Thursday, Friday		Sales of the Week. Shares Lowest. Highest
157 157% 157 157% 1 *341	19% 250 249 250 156% 157 156% 157 197 197 197 197 197 197 198 13 % 136% 137 43% 144 143% 148 143% 148 143% 148 148% 136% 138 148% 138 126% 136% 38	157 15 241 24 195 4 19 196 76 13 14 143 14 143 14	54 Boston & Maine	189 238 Mar. 15 254 July 17 264 †95 Jan. 2. 160 Oct. 25 241 Jan. 19 249 Apr. 18 86 187 Apr. 1 2024 Jan. 5 4,440 1194 Jan. 10 139 Nov. 21 20c 131 Mar. 12 146 Nov. 17 18 122 Jan. 2 1274 Oct. 24 27,264 29 May 15 40 Nov. 27
44¼ 44¼ 44¼ 46 139 139 139 134 155 25¼ 26 26 26 22¼ 32¼ 22 22 78 78 77¼ 78¼ 12¼ 18¼	4936 4034 15% 45 39 140 189 189 26% 27 26 26 26 22% 22% 22 22 78% 79 78% 79 13% 13% 13% 13% 18 91 91 90 91 70% 70% 69% 70	56 45% 4 138% 13 26% 2 22 2 79 8 13% 1 190% 9 71% 7	5 Preferred	3,756 2176 Sept. 25 2934 Aug. 30 3,756 2176 Sept. 25 2934 Apr. 27 1,050 15 Jan. 4 29 Feb. 14 5,321 7214 Fept. 27 80 Nov. 30 500 1014 Sept. 21 1414 Mur. 10
202 203 704 71 71-16 71-6 704 71 71 71-16 71-6 71 71-6 71-6 71 71-6 71-6	70% 71% 70% 71 1-1 9% 10 9 9 16 11-1 7-16 82% 165-10 15% 11-1 11% 12% 15% 29 29 29 72% 73% 71% 71	71 1-16 7 16 994 9 13 3114 3 1514 1	Old Colony	30 301 Oct. 26 209 May 1 1,265 62 Sept. 22 72 Nov. 19 4,493 7 7-16 Sept. 24 10 9-16 Apr. 5 17,223 24 9-16 Jan. 10 38 MApr. 5 3,438 12 Sept. 20 17 May 4 15,600 30 Mepr. 28 35 Apr. 27 4,747 445 Jan. 9 74 Nov. 21
8516 8516 85 85 85 85 85 85 85 85 85 85 85 85 85	35 35 34 34 34 17 1714 1714 17 1934 93 934 93 95 97 94 95 25 27 25 28 784 79 79 79	SG 97 98 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	Preferred	15,619 81½ Jan. 2 100½ Nov. 23 20 June 22 35 Jan. 5 70 May 28 80½ Mar. 21 1,550 1½ Sept. 25 19½ Mar. 30 94½ Mar. 20 1,550 1½ Sept. 24 3½ Nov. 18
116 1162 116 116 116 116 116 116 116 116	18¼ 18¾ 18 18 59 60% 59 59	1399 13 1163 11 158 15 329 33 893 9 *830 84 193 1	American Sugar Refining \(\) (Boston) \(\) \(\) 100	23,793 9514 Mar. 9113714 Jan. 4 145 107 Mar. 2 118 Jan. 1 1,461 135 Oct. 1 161 Nov. 23 8,910 251 Jan. 18 341 Oct. 17 7,305 42 Jan. 2 97 Nov. 27 5 695 May 29 835 Nov. 26 8,184 1314 Sept. 26 2214 Feb. 2 2,676 50 Mar. 5 6214 June 18
106½ 109	41 41 41 41 41 41 41 41 41 41 41 41 41 4	109 11 49% 5 5114 5 9% 1 +6% 1	Federal Steel	836 95 June 22 122 Feb. 28 4,585 29½ June 25 57¾ Feb. 3 521 43 Jan. 2 58½ Nov. 8 5,005 6½ Mar. 8 13 Jan. 28 1,314 5 Oct. 18 9½ Oct. 22
456 456 456 124 12576 12 124 124 12 12 12 1384 344 52 524 514 515 664 644 64	8 \ 89 30\ 31 31 31 31 31 31 31 31	1214 1 1214 1 41 4 5114 5	United Gas Improvement 1	555 12 Nov. 26 25 Jan. 2 2,125 20 Oct. 18 42 Nov. 30 484 40 Jan. 12 53 Nov. 17
RAIT.ROADS.—Prices Amer. Railwajs (Phil) 50 Au & Charlotte (Bait) 100 Bos & Maine pf. (Bost) 100 Boston & Prov. "100 Central Mass"100 Pref"100	00. 30. MISCEI 30. Mexanth 4 ex Tele 70 175 New Eng G 300 New Hav	LL.—Concinded. aler(Bost) 100 bhone " 10 234 s&C I " 18½ I& S.(Phil) 5 5½ Dredg(Bost) 10 1 lining. " 25 3½	8 N E Cot Yarn 5s 1929 & A \$104 V 104 V 104 V 104 V 104 V 105 V 10	BONDS Baitimore—Conclu'd, West N C con 8s. 1914 J&J West N C con 8s. 1914 J&J West N C con 8s. 1915 J&J Wil & Weld 5s. 1985 J&J Bonds—Philadelphia Alle Vy Eext 7s 1910 A&O Asphalt Co 5s tr ctfs
Consol Tr PittsT(Phil) 50 Pref T	78 Parrott 8 Penn Ele 78 Penn Sel 78 Pennsyl 8 78 Pennsyl 8 79 Pennsyl 8 70 Pref 1 70 Pennsyl 8 71 Pennsyl 8 72 Pennsyl 8 73 Pennsyl 8 74 Pennsyl 8 75 Pennsyl 8 76 Pennsyl 8 76 Pennsyl 8 77 Pennsyl 8 78 Pennsyl	o Veh.(Phil) 50 44	Rutland 1st 5s. '02 M&N 2103 Torrington 1st 5s 1918 West End 8t 5s. '02 M&N 2103 103 4½s1914 M&B Deb 4s1916 M&N Bonds—Baltimore. Anacostia & Pot5s 4tl & Ch 1st 7s.1907 J&J 1774	Balls Ter 1st 5s. 1926 J&D 98 96 derg&BBrew1st6s'21J&J 98 96 derg&BBrew1st6s'21J&J 106 106 derg&BBrew1st5s.'38M&8 107 107 107 107 107 107 107 107 107 107
Inda Street " 100 KC Ft S & M. (Bost) 100 S Fref " 100 Little Schuylk. (Phil) 50 Maine Central. (B'st) 100 Minenill & S H. (Phil) 50 Kesquehon'g V. " 50 North Fenn " 50 100 Korth Fenn " 50 100 Kesquehon'g V. " 50 Korth Fenn " 50 100 Kesquehon'g V. " 50 Korth Fenn " 50 100 Kesquehon'g V. " 50 Korth Fenn " 50 100 Kesquehon'g V. " 50 Korth Fenn " 50 100 Kesquehon'g V. " 50 Kesque	On the second se	ining. ' 25 165 l Min. " 25 8% abel G " 5 846 & 87. (Phil) 5 888 2 r St (Phil) 10 8% n "A" (Bost) 25 27	Atl Coast L ctfs 5sJ&D Balt Belt 1st 5s.1990M&N 110 Balt CPasist 5s.1911M&N 128 Balt Fundg 5s.1916 M&N 128 Exchange 3½s.1980J&J 112 112½ Balt&Plst6sml 1911.J&J 128 Balt Trac 1st 5s.1929M&N 115¼ Exchange 3½s.1930J&J 112 112½ Balt&Plst6sml 1911.J&J 115¼ Balt Trac 1st 5s.1929M&N 115¼ Exchange 3½s.1939M&N 115½s.1939M&N 115½s.1939M&N 115½s.1939M&N 115½s.1939M&N 115½s.1939M&N 115½s.1939M&N 115½s.1939M&N 115½s.1939M&N 115½s.1	Del & B Bk 1st7s. 05 F&A 117 Rast&A 1st M 5s, 20 M&D 111/4 Rast&A 1st M 5s, 20 M&D 111/4 Rast&A 1st M 5s, 20 M&D 111/4 Rast&A 1st M 5s, 20 M&D 10/4 Rast Wilm 1st 6s. 20 J&J 100/4 Income 5s. 2862 A&O 100/4 Restonv M & F con 5s, 24 R&B Top con 5s, 25 A&O 116
Pref " 100 6 Phil Germ & N.(Phil) 50 Phila. Traction " 50 Rys Co General? " United N J (Phil) 100 UnPow& Trans " 25 West End prof. (Bost) 50	88 64 UnELL&R United F 98% Un 6hoe 1 25% Pref 70 U 6 Mini 32 Utah Min	Pow pf (Balt) 50 37 184	No BaltDlv 5s.1942J&D 121 132 133 134 135 136 137 138	ndianapolis Ry 4s. 1938 78 79 K C Sub B 1st6s. 20 J&D Lehigh Nav 4\(\frac{1}{2}\)s. 21 & 112\(\frac{1}{2}\)s. 21 & 112\(\frac{1}{2}\)s. 21 & 22\(\frac{1}{2}\)s. 21 & 22\(\frac{1}{2}\)s. 21 & 22\(\frac{1}{2}\)s. 21 & 22\(\frac{1}{2}\)s. 22\(\frac{1}{2}\)s. 23\(\frac{1}{2}\)s. 21 & 23\(\frac{1}{2}\)s. 21 & 23\(\frac{1}{2}\)s. 22\(\frac{1}{2}\)s. 23\(\frac{1}{2}\)s. 24\(\frac{1}{2}\)s. 24\(\frac{1}{2}\)s. 25\(\frac{1}{2}\)s.
Wis Cent, new.(Bost)100 Pref	15 17 Wivona M 36 185 Wolverin 3 814 Am Bell A 10 Aljusti 22 23 Boston T	### dining(Bost) 25	166 City⋐ lst 5s.1922J&D 11894 120 City⋐(Wash)lst5s'48 104 10446 No. 105	Annuity 6s
Atlantic Min'g. " 25 25 25 25 25 25 25 25 25 25 25 25 25	28 28 28 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	1939 J&J & 45 Rivex'pt6s.J&J & 115¼ pmpt6s.'18 J&J & 115¼ ad 4s1910 J&J & 100 Q 4s.1923 F&A & 100 v 4s.1919 A&O & 103 unc5s.1915 J&J & 110 f gu5s.'31 M&N & 100	KnoxvTraclst5s'28A&O 95 96 Lake R Ellstgu5s'42M&S 116 Macone Nist 4½s'90M&S 56½ 57 P Maryland Brewing 6s 56½ 57 P P MetSt(Wash)lst5s'25FA New Orl Gas 1st 5s Var NewpN&OPlst5s'88M&N 105 107 Norfolk St 1st 5s'44.J&J 111 P P P P P P P P	Consol 6s c 1905 Var Consol 5s r 1919 Var enn & Md Steel con 6s 'a & N Y Can 7s'06 J&I) Cons 5s 1939 A&O Cons 4s 1939 A&O enn Steel 1st5s.'1? M&N 'eople's Tr tr certs 4s.'49
Dany. Ressemer 5 5 DeLong H & E 10 10 Diam State St 10 Domin Coalor (Bost) 100 11 East on Con El. (Phil) 50 East on Con El. (Phil) 50 Edison Hi Ib (Bost) 100 21	18% Curr't Ri D G R & V Domin Co Rast'n 1s 114 Fr Elk&M Unst'p' Illin Steel	v 1st 5s. 27 A&O c 93 6 v 1st 4s. 46 A&O c 97 sl 1st 6s. 13 M&S c 110 c 1 M&S c 113 c 1 M&S c 1 M&S c 113 c 11	68 1904	Trust certis 4s
Franklin Min'g. (Bost) 26 General Elect 100 Pref	1634 K C F 18& K C F 18& K C F 18& K C M & K C M & K C M & K C M & K C M & K C M & K C & M & K C	G 1st 7s. '08 J&D 2113 1 1 1 1 1 1 1 1 1	Seab & Roan 5s.1926 J&J 109	Terminal bs g. 1941 Q-F Will & Balt 4s. 1917 A&C Collat trust 4s. 1921 J&J tead Co gen 4s, 1997 J&J tead Co gen 4s, 1997 J&J tochester Ryoon 5s. 1930 tochester Ryoon 5s. 1930 toran Trac lst 6s '\$2M&N Inited N J 4s. 1944 M&E InTrac Pitts gen 5s' 977 A-J Volchest f& 1920 J&J Teachest
Pref	2 4 1st con	ne 3s g non-oum 26	88 Va (State) 3s new.'32J&J 92	Velsbach s f 5s 1980. J&D 77 18.1.50 paid *Price includes overdue coupolns,

1110				10000	CITI	ONICL	Li,			[A OT	. LXXI.
ABSTRACT P	RON	1 REPOR	TS OF T	HE NATIO	NAL BA	NKS MADI	то тн	E COMPT	ROLLEI	R APR.	26, 1900.
1900.	No. of banks.	Capital.	Surplus.	Depos Individual.	other.	Loans & dis- counts. (Incl'g overdrafts.)		Gold Treasury certificates.	Silver.	Silver Treasury cerlific'tes	Leg.tend'rs & U. S. cf'ls deposit.
Maine. N. Hampshire. Vermont. Boston. Mass., other Rhode Island Connecticut. Total Div.No.1	82 54 48 38 21(49 81 562	\$10,896,000 5,425,000 6,760,000 41,307,500 15,140,250 20,747,070 137,675,820	1,437,473 14,212,000	\$19.641,244 11,182,114 9,612,723 121,592,085 91,944,136 17,881,598 41,355,732 313,209,632	\$349,926 790,278 294,690 4,617,241 2,241,561 150,838 1,372,805 9,817,239	\$23,624,289 12,005,557 12,362,211 162,758,349 114,266,481 28,759,626 47,613,240 401,389,753	452,181 490,758 6,216,935 3,620,170 586,157 1,965,493	6,461,320 407,480 125,490	671,685 111,502 265,926	138,168 45,232 3,305,446 1,095,337 202,293 704,480	\$391,777 3,2,365 269,579 7,019,445 2,826,132 630,925 1,170,644 12,610,867
New York City Brooklyn Albany N. York, other New Jersey Philadelphia Pittsburg Penna., other Total Div.No.2	44 5 6 274 110 36 31 377	60,770,000 1,352,000 1,550,000 31,552,840 14,905,000 19,305,000 41,894,390	8,549,000 16,050,000 10,127,000	434,190,06± 13,466,956 11,191,036 111,225,824 69,693,353 111,722,979 73,094,178 180,853,012 1,005,437,302	40,028,455 250,993 250,54 2,509,560 1,082,012 4,919,826 1,425,927 3,536,26 54,003,580	61,722,127 118,695,039 73,102,777 140,556,017	385,077 471,645 3,690,801 1,550,536 11,977,397 3,322,043 6,780,298	482,400 368,000 1,032,250 592,570 2,612,910 1,918,850 1,088,800	109,015 70,447 751,906 445,394 576,124	387,977 42,455 903,496 1,116,750 4,881,369 2,398,213 1,933 373	2,565,108 5,216,916 4,380,168 5,296,975
Delaware Baltimore Maryland, oth. Washington Dist. Col., oth. Virginia West Virginia. Total Div. No.	19 20 48 11 39 36 174	2,133,985 11,608,260 3,806,700 2,775,000 252,000	960,605 4 ,678.000	5,719,795 30,949,657 12,189,001 17,258,622 1,247,344 19,386,657 14,650,582	47,500 2,790,441 297,500 490,625 2,896,844 871,761 7,394,671	6,019,649 39,173,579 12,378,042	115.199 2,115,304 374,372 65,665 139,268 691,895 599,194	31,270 768,750 76,750 1,289,870 42,000	66,771 148,124 103,564 31,850 7,950 228,933 102,488	183,117 1,756,222	146,033 1,908,730 403,638 1,952,761 65,210 889,986 536,166
Morth Carolina South Carolina Savannah Georgia, oth Florida Alabama Mississippi New Orleans	29 16 25 15 28 12	3,001,000 2,023,000 750,000 3,006,000 1,150,000 980,000 2,300,000	863,211 694,919 225,000 1,064,070 544,480 648,761 455,500	7,588,894 5,943,294 814,729 9,152,644 6,457,703 11,502,572 4,514,372 17,228,978	680.665 342,075 124,252 774,384 266,648 289,500	9,258,510 6,941,145 1,710,492 9,191,184 4,464,276	347,723 190,190 12,000 363,309 172,541 341,171 49,875	16,250 3,920 30,000 51,830 78,150 195,230 30,640 338,620	166.836 138,383 31,000 212,784 156,929 202,644 118,026 157,176	74 992 116,552 47,300 231,017 36,380 153,707 26,832 601,590	341,545 359,944 70,776 619,114 353,960 524,162 219,656 882,442
Louisiana, oth. Houston Texas, other. Arkansas Louisville Kentucky, oth. Tennessee Total Div.No.4	13 5 195 7 68 48 477	960,000 1,100,000 17,812,000 1,070,000 3,000,000	422,200 610,000 4,856,106 292,600 647,500 2,165,478	4,504,694 4,376,549 47,436,859 3,633,634 7,578,903 18,518,641 23,871,171 173,123,631	1,064,156 99,744 2,187,701 1,572,865 519,753 8,312,278	4,020,089 3,105,238	49,694 268,672 1,971,365 75,927 684,363 924,685 917,436	87,010 568,960 589,480 30,500 225,000 44,040	130,603 108,871 964,460 96,353 63,881 168,758 396,402	103,536 156,762 472,227 44,338 23,240 122,933 454,079	
Cincinnati Cleveland Columbus Ohio, other Indianapolis indiana, other Chicago Illinois, other.	13 14 6 226 4 111 16 207	9.900,000 2,050,000 25,799,270 2,100,000 12,162,000 18,450,000	3,667,695 9,446,350	26.676,810 29,962,827 8,475,561 85,263,627 11,597,209 44,446,828 97,790,682 71,954,925 11,978,080	4,299,990 560,383 270,847 1,988,126 1,856,256 1,212,620 1,636,216 1,244,928 797,013	40,176,558 7,559,776 79,425,455 8,846,772 35,643,978 128,439,989 65,331,829	1,694,457 361,705 3, 5 50,394 1,505,105 2.662,000 9,381,783 2,849,083	543,000 111,150 370,720 695,000 194,370 12,840,050 644,380	165,203 42,851 676,557 99,136 408,369 722,679 509,652	749,745 140,732 138,625 420,239 150,485 374,366 2,640,596 538,883 78,840	2,099,695 846,984 3,596,020 677,000 1,547.025 16,680,647
Michig'n.other Milwaukee Wisconsin,oth Total Div.No.5 Des Moines Iowa, other St. Paul	171 5	8,095,000 2,950,000 6,760,000 116,764,770 800,000 12,665,000 3,800,000	$\begin{array}{c} 2,605,538 \\ 635,000 \\ 1,714,764 \\ \hline 39,854,174 \\ \hline 215,500 \\ 2,937,379 \\ 563,500 \\ \end{array}$	38,047,723 23,840,930 36,339,449 486,374,651 2,637,590 43,318,655 12,539,499	775,0 · 0 651,847 630,712 15,883,937 334,000 931,007 772,325	35,689,501 21,652,811 30,462,992 497,893,863 4,713,580 44,476,738 11,345,061	1,720,197 1,520,285 1,468,806 28,332,586 141,620 1,751,465 1,967,482	110,550 680,000 162,380 17,738,590 33,340 347,990 29,950	261,309 99,703 235,872 3,464,833 66,081 349,492 193,393	179,330 104,591 231,182 5,747,614 38,238 434,065 120,019	978,477 1,270,390 808,627 34,874,265 312,119 1,239,079 368,690
Minneapolis Minnesota, oth St. Louis Kansas City St. Joseph Missouri, oth'r Kansas Omaha Lincoln	59 66 20 98 83	11,400,000 2,550,000 350,000 3,565,000 8,087,100 3,750,000 400,000	1,040,050 2,750,000 710,000 109,150 797,450 1,371,745 409,000 34,000	9,853,098 21,496,951 30,276,378 18,785,414 2,631,776 11,663,778 26,205,560 10,916,368 1,856,830	333,496 192,500 3,175,800 959,227 97,491 142,500 566,099 862,994 57,000	18,731,959 50,919,088 26,050,926 3,144,297 10,271,546 24,890,831 13,264,355 1,706,073	2,372,253 928,300 111,835 390,691 1,161,176 630,822 66,765	72,710 3,571,460 597,920 30,380 63,930 95,190 60,500 25,000	155,669 75,227 207,663 34,719 114,589 238,229 145,774 19,314	52,579 164,350 266,052 6,291	949,054 203,629 402,090 829,609 1,297,662 126,647
Nebraska, oth. North Dakota. South Dakota. Total Div.No.6 Nevada San Francisco. California, oth. Portland	1 4 31 4	1,450,000 1,460,000 64,294,600 82,000 6,000,000 4,825,000 1,100,000	206.100 201,020 13,150,214 3,000 2,400,000 1,083,449 175,000	18,411,505	194,676 8,619,115 440,086 139,912 497,575	250,027,228 410,992 17,176,189 13,521,664	$ \begin{array}{r} 207,260\\333,640\\\hline 12,488,008\\\hline 24,280\\4.068,991\\2,008,727\end{array} $	37,450 5,041,370 500,410 33,480	44,479 61,993 1,927,790 3,271 66,075 221,266 43,816	28,125 26,616 22,790	459,306 124,520 180,375 13,285,899 767 15,117 100,016 31,093
Washington Total Div.No.7 Arizona New Mexico Denver Colorado,oth'r	23 30 95 5 8 4 32 9	3,222,800 16,499,800 400,000 680,000 1,700,000 2,522,000	534.895 4,504.844 83,550 151,500 450,000 635,786		913,856 1,991,429 185,439 841,451 239,972 75,745	50,753,590 1,526.356 2,416,319 14,906,478 12,214,595	190,885 3,181,145 1,616,812	17,540 557,490 10,000 175,000 98,980	67,518 179,633 581,579 17,171 41,838 78,540 150,425 24,198	23,704 127,962 229,197 7,210 136,974 154,157 33,767	35,697 151,485 334,175 75,598 117,774 1,147,885 647,610 77,425
Montana Oklahoma Indian 1er Utah Wyoming Alaska Total Div.No.8		525,000 980,320 1,650,000 835,000 50,000	40,800 242,531 398,118 122,750 2,715,535		287.341 74,902 699,778 39,842 2,444.470	10,302,906 1,381,809 2,627,098 3,304,306 3,066,267 56,172 53,482,549	839,112 44,817 60,670 846,591 258,275 13,745 7,496,572	5,180 29,660 410 1,110 414,610	$\begin{array}{r} 97,259 \\ 31,689 \\ 35,321 \\ 82,229 \\ 25,455 \\ \hline 2,507 \\ \hline 586,632 \\ \hline 16.318,205 \\ \end{array}$	39,265 19,255 19,984 99,974 4,272 514,858 44049035	452,797 69,038 60,968 82,968 63,955 3,770 2,799,788
TOTALS FOR RESERVE CITIES, &C.	. York.	rooktyn 4lhan: tila- delphia.	Baltimore. Wash- ington.	outsville.	eveland.	apolis. Thicago.	. U. co .U	an, Cityde . Joseph. maha & Lincoln.	S. Fran- ctsco. Portland.	otal Reserve Cuttes.	Other Other Other. Total Onited States.
Loans	3 53 7 14 0 3 6 15 8 4 2 9 3 2	35 23 119 5 5 32 17 12 41 10 2 20 17 2 6 17 2 11 12 1 6	73 3 114 1 18 11 3 0 18 9 5 4 9 5 2 3 5 2 1 1 4 2 2 2 5 3 1 4	7 15 3·1 10 (3 4 4 5 6 8 1 2 5 2·0 4·4 1 1 2 (·1 1·0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 40 7.6 9 5 2.3 0 11 2.0 3 3 .7 4 2 1.0 2 1 1 .3	S's 128 14'4 2 4'0 19 38 7'1 41 43 2'; 26 14 1'5 15 '6 '2 7 '4 '5 1 '5	22 47 25 3 5 3 1 c 5 c 1 7 1 7 8 0 1 2 3 3 1 1 3 1 2 1 1 1 1 2 1 4	1 29 2 15 0 1 6 5 8 4 6 2 14 8 5 1 8 3 \$ 1 2 6 1 5 1 6 1 1 1 6 2 8 1 6	7 2 3 14 4 4 3 7 5 2 1 3 12 4 7 1 2 3 1 1 5 4	1,405 3 345 3 329 6 272 1 15 143 54	.180 2,585 402 747 335 664 86 358 56 171 4 147 86 140
Due to dep're 12 Due to banks Other liab's	7 6 0 7 5 2 6 47 6 35 5 1	3 19 3 4 20 11 7 4 25 117 72 5 14 72 5	14 6 2 0 · · 9 · · 9 · · 74 34 17 · 7 · · · · · · · · · · · · · · · ·	3 3 8 1.0	S 10 2·1 4 4 6 4 2 4 1 30 S·7 1 9 14 2·0 1 2 ·3	7.1 105 6.7	3 ·8 7·8 1 1 ·3 1·9 1 ·4 1·1 4 3·0 23·5 3 7 3·8 10·9 3	1 29 41 6 14 8 7 19 13 3 225 13 7 8 276 97	6.0 3.2 5 .8 1	7 237 184 9 73 1.265 1 876	.149 4.812 380 617 200 384 163 236 .293 2.558 98 975 14 42 .149 4.812

ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER JUNE 29, 1900.

											1
1900.	No. of banks.	Oapital.	Surplus.	Depos Individual.	olher.	Loans & dis- counts. (Incl'y overdrafts.)		Gold Treasury certificates	Bilver.	Bilver Treasury cerlific'tes	Legitend'rs 4 U.S. cf'ls d-posit.
Maine	82 55	\$10,846,000 5,461,850	\$2,855,186 1,361,792		\$335,361 797,001	\$24,065,291 12,248,122		\$38,990 52,680	\$162,39 116,413	\$186,030 155,-66	\$454,407 331,915
Vermont		6,760,000	1,438,198	10,037,117	270,895	12.559,815	484,847	61,150	98.107	56,461 3,253,141	269,535
Mass., other Rhode Island.	210	41,317,500	15,076,046	89,622,000	1,971,176	115,233,630	3,627,062	423,960	642,080	971,59	2 372,976
Connecticut	88	20,694,920	8,097,100		1,261,463	47,335,732	1,960,658	406,100	258.587	605,918	1 067,278
(New York City		$\frac{137,460,520}{60,800,000}$	46,614,601		8,903,053 35,081,279						$\begin{array}{c} 12,790,146 \\ \hline 46,926,587 \end{array}$
Brooklyn		1,352,000 1,550,000	1,900,000	12,738,524	190,090		576.116	285,200 443,000	102,268	428,012	858,649
Albany	280 114	31,315.300	10,839,563	112,011,774	2,272,444	105,511,257	3,685,095		722,608		3,283,230
Philadelphia				123,236,738	4,399,284	122,265,266	14,236,590	4,102,480 1,964,250	483,435	3,403,781 2,461,952	2,944,991
Penna., other.	385	42,228,790	24,240.238	180,735,961	3,076,624	143,037,819	6,758,675	1,077,600	1,264,104	1,885.278	4,953,294
(Total Div.No.2	19	2,133,985		$\frac{1,004,467,034}{5,502,620}$	47,540,970		109496230	<u>27,980</u>			148,955
Baltimore	19	11,108,260	4,439,000	33.329.155	2,333,095 268,500	40,319,614	2,433,767	690,550 83,070	140,828	1,672,017	1,352,980
♥ Washington	11		1,321,000	16,939,007	452,465	11,453,414 1,037,049	58,765	910,870	38,523	712,714	931,024
Dist. Col., oth. Virginia West Virginia.	40	5,094,200	1,781,050 1,030,122	19,363,941	2,694,828	21,354,319	759,169	11,400	197,875	242,199	880,052
Total Div. No.3		7	11,603,853		6,600,519					3,135,636	
North Carolina South Carolina				7,313,472 5,428,776	650,737 324,065		331,409 190,759	7,720 2,210		54.799 52,223	
Savannah Georgia, oth	26 26	750,000 3,306,000	225,000	615,558	125,400 707,753	1,548,911	19,000	50,880	268,925	27,300	41,154
Florida	15 28	1,150,000	594,480	6,431,498	259,014 251,000	4,530,193	153,257	72,500 152,240	169,851 216,626	42,302 142,796	
Mississippi New Orleans	12 7			4,009,069	******	3,455,127	63,262	39,000	121,761	20.943	161,510
Conisiana, oth.	13 5	960,000	422,200	4,210,222		4,468,979 3,309,231	66,188	69,690	108,277	77,557	80,638
Texas, other		18,070,000	4,877,054 292,600	44,661,272	1,019,005		1,875,990	530,030 25,500	86,213	46.899	
Louisville Kentucky, oth.	71	4,645,000 8,147,595			2,034,759 1,553,692		821,744 898,452	215,000 47,920	162,661	130,968	
Tennessee	48	7,310,000 58,297,595	1,749,709 19,030,732		510,353 7,864 535	23,570,721	966,431	$\begin{array}{c c} 213,900 \\ \hline 2,549,670 \end{array}$			
(Cincinnati	13	7,700,000	2,675,000	27,342,278	3,889,459	30,224,988	770,435	1,395,000	110,210	592,704	
Cleveland	6	2,050,000	397,500	8,313,917	463,033 250,100	7,581,149	378,103	117,500	74,532	79,201	864,781
Indianapolis	232 4	2,100,000	1.100.000	11.931.744	1,672,366	80,099,924 8,697,767	1,563,175	700,000	92,915	185.554	581,200
Endiana, other Chicago	16		9,455,350	101,704,634	1. 589.352	138.826.133	9,862,647	11,483,620	772,58	4,042.620	22,325,095
Illinois, other.	6	3,300,000	608,000		736,112	14,086,681	1,0 27,252	161,990	152,966	117,324	648,812
Michig'n other	4	2,950,000	685,000	21,437,859	632,173	21,358,759	1,557,985	680,000	118,051	93,173	754,130
Wisconsin, oth. Total Div. No. 5		6,810,000 117,856.427	1,692,764 40,204,460		588,003 15,159,428						664,877
Des Moines	4	800,000	230,500	2,595,713	308,213	5,005,545	146,000	10,360	55,249	23,983	
St. Paul	173	3,800,000		11,730,783	760,213	11,732,221	2,159,101	45,620	156,091	88,722	364,138
Minnesota, oth g St. Louis			1.014,875	22,736,529	192,500	20,008,702	970,090	57,000	164,249	107,069	357,398
Kansas City	6	2,550,000	710,000	19 ,582,150	885,777	25,717,412	1,106,243	887,920	200,988	1,369,159 1,331,640 206,639	804,099
St. Joseph Missouri, oth'r	103		111,500 804,950 1,372,744	11,059,385	$\begin{array}{r} 89,165 \\ 128,000 \\ 569,122 \end{array}$	10,279,707	364,602	34,790 63,420 88,780	125,437	71,887	366,765
Kansas Omaha Lincoln	8	3,650,000	411,000	11,081,117	875,917	13,215,323	867,495	141,120	105,831	223,610	1,363,703
Nebraska, oth. North Dakota.	97	5,807,500	1,174,032	19,348,361		17,042,972	728,086		156,866	82,392	456,188
South Dakota. Total Div.No.6	26	1,460,000	201,920	5,802,434	186,619	4,387,583	352,232	32,440	56,456	15,816	
(Nevada	1	82,000	$\frac{13,181,225}{3,000}$			250,319,892 368,412	40,355	5,120,700	5,235		200
San Fr. & Los A California, oth.		7,300,000 3,688,450	2,592,000	20,152,728 13,204,604	598,501	22,453,274 10,221,664	4,172,877	525,000 8,280	141,729		64,790
California, oth. Portland Cregon, other.			308.850	6,003,363		3,429,182 4,33 6 ,929	908,815 604,045	4,150	40,909	26,879 17,587	
Washington Total Div.No.7	$\frac{30}{96}$		537,895 4,508,194				2,486,732	19,940 557,370		87,470 176,333	
(Arizona	5	400,000	83,550	2,273,426		1,557,364	230,130	18,500	20,586	564	52,325
New Mexico Denver	4	1.700.000	450,000	25,297,069	882,301	14,649,498	2,972,375	10,000 435,000	38,156 172,881	128,003	1,065,000
Uolorado,oth'r	9	550,000	197,000	3,615,141	213,616 75,699	1,666,470	257,306	144,420 19,290	17,600	30,246	80,393
Montana Oklahoma Indian 1 er	18		42,848	2,428,466	284,445 119,879	1,791,963	68,322	75,500 4,810	47,446		79,357
Utah	11	1,650,000		2,011,902 4,824,855 3,854,942	651,005 35,020		938,478	1,630	67,402 25,379	72,024	61,915
Alaska	1	50,000	500	64,710	46,236	53,815	18,865		1,380	20	140
Total Div. No. 8		$\frac{12,606,952}{621,536,461}$	2,718,083 256,249,449	83,603,660 2,458,092,758	-			737,430		455,345	
TOTALS FOR	1						2 00 42		0		
RESERVE CITIES, &C.	Pork.	Brooklyn & 41han. Phila-delphia.	Baltimore Wash- ington.	Neve Orleans. Houston. Louksville.	nati Oleveland Columbus	Chicago. Detroit.	Des Moines St. Paul & Minneap.	Kan Cityk St. Joseph, Omaha & Lincoln.	& Los A Portland. Denver.	Total Reserve Cittes	Total Total Cuttes. Total Chies
In Millions.	×	Bhu Phu	Bal Wa	New Hor Cin	Col	Det Det	Des Mtv	Kar St. Om	Pon Pon	Tot	Tet
Loans 16 B'ds,st'ks,&c 1	7 55	0 23 122 3 8 5 30 1	77 10 11.5 1	5 14 3·3 12·8 3 4 3 4 7·7 1	0 40 7.6	87 139 141 2	3 1:0 6:9	92871512	22.5 3.4 14 5.8 3.7 6	6 : 448 1	,196 2,644
Duefr.banks 4	7 4	4 13 44 1	17 11 5.8	2 5 1.6 5.7 1	1 14 2.2	7.7 46 48	63.0 941	4 17'0 8'0	62 1.7 10	9 355	336 691
	8 4	7 2 3	5 1 9	. 1 3 1.2	3 2 .9	. 1 1 1 . 1	1 8 11	3 9 1·5 5 1·0 1·5	49 10 3	1 110	85 356 37 147
Cl'r'g H.exch	1 10 5 2	0 2 18 6 1 13	4 2 2 7 5 1.6	1 2 4 7	1 3 5	1.0 4 .7		2 1.4 .6 1 1.1 1.8	1'4 '5 1	5 155 69	4 159 103 172
Totals27		_	37 75 24-2 2	_ _	_	- -	4884819		11.5 10 3 38		.177 4.944
Japital 3							3 ·8 7·8 1 1 ·3 2 1		7·3 1·1 1·3 3 9 ·8 1		381 621 204 392
Circulation	5 2	3 1 8	6 4 1.0	1 1 2 24	4 3 4	2 5 1.4	1 4 1.8	7 1.9 1 9	2.2 6 1	4 84	181 265
Due to dep'rs 12 Due to banks 7	9 42	9 16 77 2	7 17 9	7 17 4·1 11·6 3 3 4 ·8 8 6 1	9 17 27		2 2 9 24 3 3 7 4 4 1 2 5 3	3 23·3 13 9 2 6 29 5 12·4	7 0 1 5 8	6 955	287 2.557 108 1.063
Other liab's	$\begin{array}{c c} 5 & 2 \\ \hline 2 & 1 & 6 \end{array}$		بدا الدائدا الدائدا	2 1 1 1 1 5 3 28 7 1 29 4 6	2 2 2 .	4: 969 460 0	1	450:220	4 1	9 2 767 2	16 46
3	- 100	- 10 20 6 [1]	1.19.54.02	~ ~ ~			21 70120 1131			-, -, -, -, 4	

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ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER SEPT. 5, 1900. Deposits. Loans & dis-93 Gold and Silver Leg.tend'r & & U. S. c1'ts Silver. Oapitat. Surplus. counts. (Incl'y gotd O. H. Treasury Treasury certific'tes 1900. Olher. Individual. overdrafts.) certificates. certificates depo.ii. \$10,846,000 5,498,300 6,760,000 37,400,000 41,102,500 14,680,250 20,635 050 \$32°,931 768,677 256,279 3,922,957 \$24,496,837 12,415,237 12,477,270 169,240,624 116,749,034 28,677,673 3,657,673 \$2,849,741 1,375,823 \$21,833,793 12,284,778 \$64,740 66,090 60,860 \$138,373 \$222,012 100,184 149,010 zulne ... \$458,690 12,415,237 12,477,270 169,240,624 116,749,034 28,779,326 48,109,154 N. Hampshire 149,010 57,842 348,184 226,099 55 Englid Vermont.... 1,436,69 10,856,668 119,640,329 93,538,190 17,405,131 42,911,892 209,414 683,531 108,556 254,574 97,3*5 190,416 642,760 14,212,000 15,106,355 5,978,160 434,290 8,137,298 2,538,015 520,792 Boston ... 38 1,830,823 Mass., other . Rhode Island 3,435,551 8,076,350 546,021 1,953,467 1,204,074 Connecticut... 84 434,060 1.080,036 412,267,492 13,839,426 13,309.114 Total Div. No.1 561 136,922,100 46,492,517 318,470,781 8,453,962 7,153,750 1,576,662 5,290,665 32,768,065 187,559 211,54; 2,105,538 956,212 4,067,682 1,222,921 62,800,000 420,675,667 12.465,397 8,067,275 569,911,103 11,154,985 80,712,194 71,619,270 376,906 420,760 738,453 88,653 11167153 595,166 49,874,731 771,740 991.164 New York Clty 44 47,390,000 438,140 498,155 3,730,527 1,584,904 1,900,000 1,370,000 595,166 41,122 Brooklyn.... 11,1012,574 105,990,244 63,102,170 127,152,369 14,182,757 78,698,280 4,061,417 Albany N. York, other ,550,000 10,900,653 8,672,754 17,275,000 10,345,000 24,632,354 119,611,837 73,461,509 115,228,948 76,355,544 189,171,739 31,516,210 15,068,355 1,111,430 534,070 3,701,740 786,762 904,502 444,796 1,251,296 3.272,886 2,548,839 2,887,225 New Jersey... Philadelphia. 115 19,905,000 13,250,000 43,051,321 532,278 3,945,713 392,691 2,098,440 1,275,512 2,190 387 4,061,417 6,732,895 2,288,100 1,153,990 Pittsburg Penna., other 4,019 876 5,141,336 2,901,848 145,173.360 402 44,421,370 1,112,195,090 111940989 Total Div. No.2 920 188,492,88€ 122,485,761 1,015,037,916 81,206,260 4,343,104 22193779 69,507,797 66,985 113,837 1,299,661 92,226 29,542 570,588 1,478 208,907 112,481 989,600 4,566,850 6,252,695 2,133,985 47.500 5,910,691 106.474 28,920 Delaware 2,133,985 11,108,260 4,014,400 2,775,000 252,000 5,171,000 3,849,660 28,920 1,091,890 98,490 812,130 42,000 18,960 111,140 2,216,800 257,500 428,636 1,859,209 385,149 172,398 92,268 718,384 29,029,007 13,912,474 17,090,606 39,930,354 12,939,595 11,730,387 1,503,170 Baltimore. 215,524 570,588 39,095 257,016 142,435 Maryland, oth Washington... 1,936,650 1,321,700 150,000 452,401 1,293,446 65,835 11 1,020,467 21,325,098 12,852,701 Dist. Col., oth 1,120,305 2,583,794 762,059 Virginia..... West Virginia 1,827,100 1,075,672 20,473,458 15,548,823 877,068 583,313 112,481 40 566.271 625,456 2,691,063 Total Div. No. 3 186 29,304,305 103,427,368 6,290,289 105,70-,293 3,917,195 2,203,530 11,866,572 4,907,794 7,477,058
5,171,644
644,387
10,220,462
6,435,441
10,938,390
3,873,627
16,340,229
3,967,799
4,364,191
45,384,917
3,102,316
8,785,156
18,970,220
22,032,775 9,414,328 7,367,469 1,684,157 12,137,322 320,561 117.249 15,033 431,503 906.351 702,530 136,097 47,004 52,021 635.54 6,040 North Carolina 3,043,500 287,590 2,083,000 750,000 3,556,000 1,155,000 91,681 29,420 254,813 159,801 223,716 100,247 50t 14,000 39,180 62,500 South Carolina 313,30 219,396 702,530 225,000 1,219,070 607,600 609,858 460,900 2,645,00 429,200 610,000 5,108,324 295,500 1,652,506 2,200,011 1,773,577 20,296 161,607 36,152 133,358 126,923 733,042Savannah.... Georgia, oth... 45.000 27 401.638 294,913 427,872 195,175 864,051 451,303 142,420 458,008 75,649 587,925 67,014 332,020 4,534,800 9,307,930 3,487,264 14,743,112 258,595 Florida Alabama Mississippi... 28 12 3,480,000 980,000 2,300,000 251,000 163,346 30,000 388,180 26,944 458,632 New Orleans. 312.352 128,428 4,851,746 3,777,681 985,000 1,100,000 18.518,920 39,390 485,150 480,130 106,076 118,248 39,311 67,525 410,885 Louisiana, oth 14 Houston 403,144 Texas, other... 218 992,33 58,616,136 1,550,109 894,117 1.859,119 1,070,000 4,645,000 8,197,595 7,337,645 2,966 026 12,808,176 20,403,243 23,830,308 97,335 705,423 887,495 871,532 13,000 205,100 67,920 231,010 87,971 2,029,174 80,462 79,901 54,613 31,072 104,173 895,271 478,626 Louisville. 73 50 162,653 1,550,061 Kentucky, oth. 499,441 22,032,775 320,144 Tennessee.... 338,680 1,033.391 2,885, -04 1,982,273 515 59,201,660 167,763,612 7,789.751 189,929,69 6,664,316 2,228,440 19,445,461 Total Dlv. No.4 7,644,939 27,141,272 32,873,323 9,133,421 88,69,683 11,760,179 45,968,704 102,942,777 78,923,094 13,751,147 40,314,099 30,375,212 43,070,763 7,852,669 84,096,771 8,889,657 36,:62,30 142,379,829 68,294,920 15,222,936 35,927,807 1,302,000 761,380 84,400 362,68(703,600 262,520 9,877,240 720,570 156,990 142,270 691,75-1,890,507 396,045 3,556,446 1,495,980 2,712,09-11,029,290 2,878,510 1,231,522 2,775,000 2,727,000 417,500 8,113,115 1,130,000 3,699,100 3,778,295 448,912 244,569 1,739,57t 1,766,344 1,198,872 94,314 184,186 73,026 683,449 79,797 403,665 7,700,000 10,400,000 2,050,000 26,365,760 497,462 2,844,857 Cincinnatl ... Cleveland ... 1,938,013 695,798 3,400,148 218,512 125,992 384.858 15 Columbus.... 242 Oldo, other 2,100,000 12,514,50 462,000 1,492,790 115,043 337,994 ,298,959 Indianapolis indiana, other 119 1,401,942 1,435,815 692,816 699,8 (Chicago ... 19,250,000 9,180,000 733,565 5, 18,483,057 3,300,000 8,171,533 3,250,000 7,062,700 1,994,566 996,433 226 6,744.725 613,000 546,524 144,279 569,264 212,456 215,971 Illinois, other 1,231,522 1,782,329 1,499,845 1,467,984 Detrolt. 77 2,626,188 737,500 1,742,372 40,314,099 24,272,049 38,460,893 142,270 680,000 267,145 109,037 247,095 Michig'n.other 35,927,807 21,336,343 31,279,222 1,064,533 707,321 Milwaukee. 597 203.134 530,620 197,130 Wisconsin, oth Total Div. No.5 810 120,647,580 40,505,558 514,410,641 14,534,938 524,988,435 30,632,345 15,249,930 3,565.052 8,263,285 37,490,156 295,500 849,350 717,997 296,486 156,432 2,782,359 841,377 86,017 122,000 535,700 840,755 45,500 230,500 2,614,272 5,111,297 32,980 37,868 Des Moines... 800.000 141,504 1,752,927 1,843,579 73±,892 935,187 2,458,625 1,255,233 123,065 377,920 1,219,732 949,435 67,152 747,489 146,200 380,325 141,504 353,336 230,500 2,982,274 667,000 697,000 1,058,000 2,775,000 713,50 111,500 812,356 1,416,876 416,000 46,426,487 12,675,316 10,507,430 22,622,634 5,111,297 46,369,442 11,473,668 14,301,624 19,349,8:5 51,848,696 26,415,237 2,947,888 10,128,209 1,328,855 294,015 346,677 13,235,000 3,800,600 4,000,000 371,650 40,480 50,000 371,150 109,067 91,401 192 lowa, other ... 92,658 28,75 St. Paul. Minnesota, oth 346,677 354,985 4,417.016 773,685 176,678 321,834 859,778 938,446 73,724 46,986 4,000,000 4,882,040 11,400,000 2,550,000 350,000 8,417,361 3,650,000 72 63,000 3,603,250 983,120 30,810,865 19,402,265 48,349 1,613,826 187,006 820,999 St. Louis Kansas City 38,106 134,520 263,325 137,939 21,972 144,195 2,889,718 11,345,707 29,195,081 29,150 47,430 109,750 St. Joseph. 10,128,209 25,237,534 Missouri, oth'1 53 200,430 110 Kansas 10,919,756 1,939,185 20,057,625 135,000 25,000 44,620 Omaha..... 416,000 13,353,927 272,00 40,000 1,220,155 208,075 205,420 1,813,173 17,189,107 5,459,008 400,000 Lincoln.... 45,500 99 27 77,171 Nebraska, oth North Dakota 1,525,000 1,502,500 20,630 27,960 41,487 57,999 161,206 173,974 5,015,981 46,021 28 18,0 9 South Dakota. 6,0\$1,125 182,015 4,382,890 232,503,447 Total Div. No. 6 621 66,076,900 13,553,650 7,797,509 255,380,535 13,133,265 5,584,020 1,839,384 3,910,801 11.025,195 43,200 4,678,323 1,251,358 998,781 564,305 2,275,254 1,935 67,826 78,769 53,774 34,538 133,497 432,791 21,787,927 13,407,213 5,474,600 6.307,409 20,934,488 4,139 156,251 129,592 23,132 63,045 137,696 411,955 23,023,226 82,000 **7,300,0**00 Nevada San Fr & Los A 3,500 76,416 25,378 11,004 14,003 2,725,000 910,779 524,260 691,644 California, oth 30 3,697,610 10,790,695 8,370 1,100,000 185,000 310,350 3,366,326 4,505,396 12,720,908 Portland. 451,602 4,350 35,060 Oregon, other. Washington... 31 3,250,000 559,835 1,158,088 116,407 9,811,225 16,699,610 513,855 Total Div. No. 7 97 54,818,506 572,040 243,208 370,279 4,694,464 68,344,428 2,301,334 1,405,301 2,613,420 14,550,517 12,806,504 1,590,44f 9,745,462 2,257,516 3,031,306 3,270,494 3,330,233 56,614 88,675 170,250 450,000 690,286 200,000 401,500 51,465 255,581 400,000 710,000 1,700,000 2,622,000 2,075,924 3,558,211 26,313,484 24,900,512 21,821 46,283 88,502 56,201 129,217 216,960 18,000 18,000 10,24(445,000 206,900 11,326 76,58(10,840 34,46(6,630 210,960 161,945 3,084,970 1,476,713 213,965 829,547 82,354 11,345 360,002 New Mexico.. 683,125 201,115 72,894 262,765 1,195,000 Denver ... 655,104 89,715 436,768 89,907 76,953 85,803 61,546 160,319 Colorado, oth'r 35 142,067 20,498 74,572 57,977 47,768 47,446 30,258 1,386 550,000 2,305,000 865,100 1,316,890 1,600,000 9 3,799,084 13,360,265 2,956,208 Idaho. Montana Oklaboma.... 29,635 35,764 129,070 2,306,634 5,071,630 3,948,413 255,581 398,118 124,250 60,650 817,137 257,173 Indian ler.... 30 636,378 45,780 Utah Wyoming 855,000 5,803 50,000 117,882 44,360 56,614 38,309 2,880,294 2,267,20. 820,170 578,572 665,487 162 13,003,99 2,830,625 54,657,818 7,239,723 Total Div. No. 8 88,408,247 Total for U. S. .. 3,872 630,3+9,031 261,874,568 2,508,366,440 93,862,34; 2,709,946,855 197178482 115018140 15,927,919 452435. 9 147135568 ush-ingenn. tla-delphta annah TOTALS FOR RESERVE CITIES, &C. Hou ಕ 100 In Millions. 21 51 25 8 52 294 152 230 2.710 3.4 14.6 1,480 1,221 570 33127 17 15 38 128 30 43 142 152 Loans..... 161 40 11 7 3.7 6.8 360 61 15 62 B'ds,st'ks,&c 144 37 20 11 20 3.0 2.6 736 \$ 3.6 97 15 213 1 5 130 365 371 35 4 1.6 53 5 1 Duefr.banks 49 5.5 12 13 46 19 11 5 (2.5 8.8 373 .5 3.0 37 1.6 5 4 4.0 289 54 164 .1 2.3 26 Specle 1 1.0 14 15 22 14 3 2 1 0 1.5 109 35 147 8. 21 1.0 Not's.ctfs.&c 3 50 13 •5 135 120 .2 Cl'r'g H.exch 76 10 '2 9 1 '6 13 20 1.8 65 103 171 ≥ Oth, res'oes.. 25 1'8 .3 ٠4 37 9 6 48 97 64 4 34 4 3 9 10 1 41 3 2,506 2,212 5,045 276 28 5 Totals..... 274 1067 45 252 146 72 24% 2.5 27 7.5 284 67 68 15 2 25% 630 356 apital..... 3 3 19 63 16 24 200 359 21 6 1.7 3 8 Bur. & uad.v. 8 20 1.9 14 74 20 20 1 19 1 254 5 Circulation. 29 27 1.260 1,342 2,602 104 143 25 24 242 34 233 13 8 225 3.8 27.0 Due to dep're 17 4 10 8 31 33 9 4 13 124 453 21 119 78 31 17.5 105 1,097 992 11 101 7 5 2 12 5 38 34 7 14 0 7 2 Due to bank: 431 16 δ 3 .6 7'9 18 17 2.4 8.5 133 8.1 82 84 28 19 25 18 4 1 ... -1 .3 1 ... 2 Other liab's . 1 -1 17 140 72 24 3 2 5 27 7 5 28 4 87 68 15 2 25 27 6 28 3 37 9 6 48 3 97 64 4 34 4 43 9 10 1 41 3 2.506 2.242 5.048

Investment and Kailroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns on 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.

				1	atest Date.	arately on a su	1	Gross Eari	ings.	Jan. 1 to 1	Latest Date.
ROADS.	Week or Mo	Ourrení Year.	Previous Year.	Ourrent Year.	Previous Year.	ROADS.	Weekor Mo	Ourrent Year	Previous Year.	Ourrent Year.	Previous Year.
Adirondack	Septem'er.	\$ 18,308	\$ 22,152	\$ 144,229	\$ 153,064	Long Is. System	August	\$ 646,972	\$ 626,900	\$ 3,281,092	3.252.402
Ala. Gt. South	3d wk Nov Septem'er.	46,053 82,901	45,580 78,539	1,817,818	1,749,540 612,973	Louis, Ev. & St. L.	October 3d wk Nov	12,388 40,261	8,86. 45,298	133,718 1,789,483	100,730
Ala. N. O. & Tex N. O. & N. E Ala. & Vicksb.	1stwkNov.	33,000 17,000	26,000 17,000		1,389,660 627,663	Louis. & Nashv. Macon & Birm	3d wk Nov	12,769 575,390 11,075	12,189 573,920 7,418	555,782 24,661,761 77,218	520,603 22,863,071 53,981
Vicke. Sh. & P. Allegheny Val	July	17,000 298,335	13,000 306,732	587,959 1,935,087	559,504 1,750,896	Manistique	October 3d wk Nov	4,061 309,723	6,544 317,917	96,442 15,409,216	70,8 36 13,566,590
Ann Arbor An. Was. & Bal	3d wk Nov Septem'er.	34,634 5,193 8,806	29,456 6,140 9,481		1,430,761 47,012 78,175	MexicanInter'l. tMex. National. Mex. Northern.	3d wk Nov	435,425 131,912 68,815	357,011 138,059 58,307	3,926,653 6,935,892 507,675	3,413,647 6,196,706 602,192
Ark. Midland Atch. T. & S. Fe. Atlanta & Char.	October	5,070,447 224,040	4,509,943	40,114,773 1,647,795	34,800,723 1,426,930	Mexican Ry	Wk Nov 10 letwkNov	90,200 12,720	77,6ง0 10,033	3,893,900 710,545	3,912,900 645,699
Atl. Knox.& No. Atlanta & W. P.	October Septem'er.	40,384 63,485	40.087 59,931		328,732 454,882	Minne'p. &St.L. M.St.P. &S.St.M	3d wk Nov	59,237 94,556 378,072	62,435 115,873	2,610,934 4,180,474	4,144,549
At. Val. i'sta &W Austin &N'west Balt. & Lehigh.	June	20,673 13,196 14,351	9,995	75,975	98,706 63,089 103,057	Mo. Kan. & Tex. Mo. Pao. & Ir'n M Central Br'ch.	3d wk Nov	608,000 21,000	649,000 30,00t	11,687,246 26,636,032 1,203,518	24,624,444 1,128,729
Balt. & Ohio ? B. & O. Sou'w.	October	4,110,601	3,745,598	36,741,757		Total	WkNov.24	629,000 2,708	2,008	27,839,550 115,851	25,753,1 7 3 72,392
Bang'r&Aro'e'k Bath&Ham'nds Bellefonte Cen.	Septem'er.	128,996 3,708 3,502	3,841	20,276	793,010 20,344 26,293	Mobile & Ohio. Mont.&Mex.G'f Nash.Ch.&St.L.	October	c562,400 109,377 a725,243	102,556	1,158,379	c 4,253,021 1,075,883 a5,280,415
Bridgton & S.R. Brunsw'k&W'st	Septem'er. Septem'er	3,359 52,327	3,747 64,632	29,440 501.841	27,081 492,450	Nevada Central N. Y. C. & H. R	Septem'er. October	2,970 5,027,623	1,955 5,005,877	25,274 45,732,480	17,914 42,909,143
Buff.R'ch.&Pltt Buffalo & Susq. Bur.C.Rap.&N.	October	95 576 78,827 89,969	82,695	5,099,804 533,432 4,305,659	3,599,725 649,579 4,407,410	N. Y. Ont. & W N. Y. Susq. & W. Norfolk & West.	Septem'er	e282,022 163,049 276,074	233,308	1,747,232	4,040,695 1,879,271 11,234,653
Canadian Pac	3d wk Nov	619,000 135,954	697,000	26,601,270 5,761,596	25,336,416 4,051,925	North'n Central North'n Paoific.	Octoberg 3d wk Nov	618,107 705,823	772,407	6,316,071 28,165,917	5,841,971 25,734,154
Central N. E Central of N. J. Central Pacific.	lOctober	58,964 e1028815	e1443536	557,030 12,547,259 13,749,573	597,457 12,311,182 13 253 ×64	Ohio River Ohio Southern. Pao. Coast Co	July	33,426 52,547 484,471	31,311 55,710 477,240	455,501	
Cent. Pa. & W	August Septem'er.	2,814 $50,323$	2,406 40,468	16,648 557,038	14,425 516,987	Pacific Mail Pennsylvanias.	Septem'er.	308,366 7,718,578	271,310 6,976,278	2,774,575 69,970,484	59,437,784
Ches. & Ohlo	3d wk Nov	1,604 314,023 800,493	268,107	90,122 12,745,318	70,146 11,012,161	Penn & No'w'n. Pere Marquette	3a wk Nov			519,688 7,261,925 524,544	6,498,885
Chic. & Alton Chic. Bur. & Q Chic.& East.Ili.	October 3d wk Nov	5,164,236 131,075	4,816,612	40,412,998 4,676,263	4,318,867	Peo. Dec. & Ev. Phila. & Erie Phil. Wilm. & B.	Septem'er.	23,161 502,898 946,781		4,203,617	3,698,394
Chic. Gt. West'n Chic. Ind. & L	3d wk Nov	129,650 75,911	83,440	3,668,168	3,415,473	Pitts.C.C.&St.L Pitts.Bes.&L.E.	October 3d wk Nov	46,444		2,160,660	14,736,882
Ohio.Mil.&St.P. Ohio.& N'thw'n. Ohio.Peo.&St.L.	October	4,184,225	4,270,025		34,440,571	Pitt. Ch.&Y'ny. Pitts.Lisb.&Wn Pitts.&West'n	June	16,076 4,809 35,206	4,088		22.854
St.L.C. &St.P. Chic. R'k I. &P. Chic. St.P.M. &O	1 5 October .	132,879 2,480,515				Ditta (1) & Tal	3d wk July 3d wk July	20,002	21,104 10,662	704,464 268,665	546,359 223,634
Chic.St.P.M.&O Chic.Ter.Tr.RR Choc.Ok.&Guli	3d wk Nov	27,516	25,632	1,206,216	1,110,924 *1,457,906	Total system. Reading Co.— Phil. & Read.					
Cin. N. O. &T. P. Cin. Ports. & Vir	3d wk Nov October	85,426 44,053	99,413 35,403	4,423,633 326,852	4,233,927 271,093	Coal & Ir.Co Tot.both Co's.	October	e1021046 2,899,327	$ e3389460 \ 5,906,603$	19,523,906 41,632,816	22,574,204 42,620,775
Peo. & East'n Cl. Lor. & Wheel	3d wk Nov	48,194	47,209		1,816,113	Rich.Fr'ksb&P. Ric Grande Jet. Ric Grande Sc.	Septem'er.	58,780	45,623	402,351	308,727
Col. Midland Colorado & 80	July Septem'er.	179,20g 391,465	151,911 379,305	1,286,290 3,231,365	935,931 2,822,899	Rio Gr'de West. St. Jos. & Gr. I.	3d wk Nov October	94,300	96,500 133,227	4,277,326 1,135,984	3,376,511
Col. New. & Lau Col. Sand'y & H Cornwall & Leb	. 3d wk Nov		19,402	976,452	732,746	St.L.Ken'et&So St. L. & N. Ark. St.L.Van.&T.H	August	10,049	8,163		
Oumb'l'd Valley Denv. & Rio Gr.	Septem'er.	108,148	99,024 216,200	758,322 9,730,445	682,121 8,512,827	St.L.&SanFran. St.L. Southwest	3d wk Nov	217,675	155,487 149,754	7,854,483 5,495,718	6,778,800 5,045,214
Denver&So'w'r Det.&Mackinad DuluthS.S.&At	Septem'er.	69,858	63,179	710,358	560,482	San. Ant. & A.P. SanFran. & N.P. S.Fe Pres. & Ph.	October	98,815	92,768	831,658	801,652
E. St. L. & Car ElginJol.&East	October	13,613	13,559 166,021	132,696 1,650,217	118,588 1,491,685	Sav.Fla.&West. Seaboard Air L	Septem'er. July	341,324 824,124	326,671	3,474,580	2,872,752
Ev'ns.&Ind'plis Evansv.&T.H	3d wk Nov	6,811	7,707	296,977	323,034	Sher.Shrev.&So Sil. Sprs. O. & G.	Septem'er.	11,463	11,790 23,052	427,478 197,471	241,885
Find. Ft.W.&W Ft. W. & Den. C.	October	11,595	12,160	89,157	98,374	So. C.& Ga.Ext So. Haven & E. So. Miss. & Ark	July	29,629 6,435 19,206	5,550	26,954	21,528
Ft. W. & Rio Gr. Gads. & Att. U.	October	1,536	1,677	12,971	9,903	So. Pacific Co.b.	Septem'er.	1,819,049	1,878,827	13,749,573	13,253,864
Georgia & Ala. Geo. So. & Fla.	. June	93,236	88,519	645,476	583,820	Gal.Har.&S.A Louis'a. West Morgan'sL&T	Septem'er	137,296 596.124	106,766	1,016,303	1,000,308
Gila Val. G. & N Gr. Tr'nkSyet'n	Septem'er 2d wk Nov	24,416 450,754	28,452 497,191	284,031 19,983,672	19,235,978	N.Y.T. & Mex Tex. & N. Orl.	Septem'er.	23,737 211,24	31,201 158,563	195,234	204,806
Det.G.H.&M Great North'n- St. P. M. & M.	-					80.Pac.ofCal 80.P'c.ofAriz 80.Pac.ofN.M	Septem'er.	292,174	285,16¢ 155,421	2,760,801 1,477,451	1.431.040
East of Minn Montana Cen	October	505,065 192,526	485,816 181,855	3,300,526 1,638,394	2,538,687 1,616,112	Southern Ry Terre H. & Ind.	October	674,962 154,174	668,363 145,742	28,531,738 1,343,147	25,917,263 1,252,073
Hooking Valley		105,908	104,880	4,123,698	3,109,334	Terre H. & Peor Texas Central. Texas & Paolfic	2d wk Nov	59,730 22,676 257,599	12,675	397,721	281,417
Illinois Central Illinois South's	October Septem'er.	3,309,986 10,525	3,012,462	28,172,221	24,463,567	Tex.8.V.& N.W Tol.&OhioCent	Septem'er.	16,500 49,225	10,900 45,865	93,180	63,968
Ind. Dec. &Wes Ind. Ill. & Iowa In. & Gt. N'rth'i	. Septem'er.		86,802	2		Tol. P. & West Tol. St. L. & K. C Union Pao. RR.	. 3d wk July	37,225	42,036	965,729	1,038,170
iInteroc. (Mex. Iowa Central) Wk Nov 10 . 3d wk Nov	75,000 41.126	76,500 43,454	3,428,600 1,960,108	3,409,630 2,036,351	Oreg.RR.& N Oreg.Sh.Line	Septem'er	756,518 880,489	680,311	6.637.321	
Kanaw'a&Miel K.C. F.Se'tt&M	3d wk Nov	16,145	14,698	748,875	596,318	Total Wabash W.J'rsey&Sea'e	3d wk Nov	345,875	336,192	14,930,970	13,786,727 2,718,321
K.C.Mem.&Bir Kan. C. N. W	. 3d wk Nov October	41.953 37,273	32,961 34,970	1,551,992 317,283	1,349,730	W.V.Cen.&Pitt Western of Ala.	Septem'er.	95,328	86,511 68,718	544,030	494,182
Kan. City Sou. K. C. Sub. Belt Lenigh & Hud.	. 3d wk Nov . 3d wk Nov	86,019 10,687	87,378 10,867	7	408,628	West.N.Y. & Pa Wheel. & L. E. (Clev. C. & So	3d wk Nov	1 .			
Lehigh Val. RR Leh. V. Coal Co	October	e1645122 e379,000	$\begin{array}{c c} e2475563 \\ e2418,356 \end{array}$	20,145,896 6 14,669,988	19,845,473 15,263,300	Wisconsin Cent Wrightsv.&T'n	. Septem'er.	17,022	15.357	119,982	101,231
L. & WB. Coal Lex'gton& Eas Long IslandRR	. October Septem'er.	e471,018 27,294	3 e1119349	7,623,768	7,105,657	Yazoo&Miss. V YorkSouthern.	October Septem'er	592.679	595,849		
			1			V & Covers resu	1	21 42		4 72/44 . 2	-

^{*} Figures for October 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.

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

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

d Includes St. Paul & Duluth from July 1, 1900. c Anthracite coal miners strike this year.

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Latest Gross Earnings by Weeks.—The latest weekly earn ings in the foregoing are separately summed up as follows: For the third week of November our statement covers 5 roads and these show 0.87 per cent increase in the aggre gate over the same week last year.

3d week of November.	1900.	1899.	Increase.	Decrease.
	8	88	8	8
Alabama Gt. Southern	46,053			
Ann Arbor	34,634	29,456		045
Buffalo Roch. & Pittsb's. Burl. Ced. Rap. & North.	95,576 89,969	96,421 95.798	****	845 5,829
Canadian Pacific	619,000	697,0 0		78,000
Central of Georgia	135,954			5,999
Chesapeake & Ohio	314,023	268,107	45,916	*******
Chicago & East. Illinois.	131,075		13,103	*****
Cnic. Great Western	129,650	130,315		695
Chic.Indian'lis & Louisv. Chicago Milw. & St. Faul	75,911 851,602			7,529 101,669
Chic. Term. Transfer	27,516	25,632	1,884	
Cin. N. O. & Tex. Pacific.	85,426	99.413	1	13,987
Olov. Cin. Chio. & St. L	393,351	346,744	46,607	
Peoria & Eastern	48,194	47,209	985	1.040
Clev. Lorain & Wheel'g Col. Sandusky & Hock'g	39,486 21,666	40,828	2,264	1,342
Denver & Rio Grande	211,100	19,402 216,200	2,204	5,100
Evansy. & Indianapolis	211,100 6,811	216,200 7,707	*********	896
Evansv. & Terre Haute	28,502	28.632		130
Ft. Worth & Rio Grande.	17,302	9.701	7,598	********
Georgia	38,533	31,713	6,820	
Hocking Valley	105,908	104,880	1,028 1,234	
Iowa Central	114,859 41.126	113,625 43,454	1,234	2,328
Kanawha & Michigan	16,145	14,698	1.447	2,020
Kan. City Ft. S. & Mem	124,677	110,450	14,227	*******
Kan. City Mem. & Birm.	41,953	32,961	8,992	*********
Kansas City Southern	86,019	87.378		1,359
Kansas City Sub. Beit Louisv. Evansv. & St. L.	10,687 40, 261	10,567 45,298		180 5,037
Louisville & Nashville	573,390	573,920	*********	530
Mexican Central	309,72 ₹	317,917		8,194
Mexican National	131,912	138,059		6,147
Minneapolis & St. Louis.	59,237	62,435		3,198
Minn, St. P. & S. Ste. M Mo. Kansas & Texas	94,556 378,0 2	115,873 313,179	64,893	21,317
Mo. Pacific & Iron Mt	608,000	649,000	04,033	41,000
Central Branch	21,000	30,000	****	9,000
Mob. Jackson & K. Olty	2,708	2,008	700	*******
Muriola & Whatern	276,074	262,328	13,746	
Northern Pacific	705,823	712,461	0.115	6,638
Ohio River Pere Marquette	33,426 148,374	31,311 143,073	2,115 5,301	****
Pittsb. Bess. & L. Erie	46,444	46,963	0,001	519
Pittsburg & Western	69,697	69,039	658	
Rio Grande Southern	11,290	12,060	******	770
Rio Grande Western	94,300	96,500	00 300	2,200
St. Louis & San Fran	217,675	155,487	62,188	****
St. Louis Southwestern	203,343 674,962	149,754 668,363	53,589 6,599	*******
Texas & Pacific	257.599	217,498	40,101	*********
Toledo & Ohio Central	49,225	45,865	3,360	**********
Toledo Peoria & West'n.	22,480	19,800	3,180	
Wabash.	345,875	336,192	9,683	*******
Wheeling & Lake Erie.	60,071	57,201	2,870	
Olevel'd Canton & So }	92,000	106,496		14,496
The contract of the contract o				
Total (58 roads)	9,510,225	9,428,420	426,739	344,934
Net increase (9.87 p. c.)			81,805	

For the second week of Nov. our final statement covers 66 roads, and shows 0.12 per cent decrease in the aggregate over the same week last year.

2d week of November.	1900.	1899.	Increase.	Decrease.
Previously rep'd (62 r'ds) Burl. Ced. Rap. & North. Louisville Hend. & St. L. Santa Fe Pres. & Phœnix. Texas Central	83,815 12,769	105,436 12,189 21.211	\$ 36 7,0 10 580	365,108 21,621 2,915
	10,017,969	10,030,022		389,644 12,053

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week.

reported this week.				
		rnings.—		rnings.
	Ourrent	Previous	Ourrent	Previous
	Fear.	Year.	Year.	Year.
Roads.	8	8	8	8
Alabama Gt. So'th.aOct.	196,879		69,470	67,826
Jan. 1 to Oct. 31	1,682,700	1,606,203	472,123	475,325
July 1 to Oct. 31	692,417	709,701	209,429	233,717
Atch. T. & S. Fe., b Oct.	5,070,447		12,241,454	11,958,849
Jan. 1 to Oct. 314	0,114,773	34,800,723		12,209,509
July 1 to Oct. 311	17,410,893	15,374,855	16,859,364	†5,692,011
Buffalo Gas Co Oct.			27,354	27,833
Buff. R. & Pittbs.b.Oct.	585,957	425,839	255,204	173,239
Jan. 1 to Oct. 31	4,791,291	3,310,462	2,117,425	1,235,359
July 1 to Oct. 31	2,057,228	1,513,974	873,937	580,766
Buffalo & 8'squeh.a. Oct.	78,827	82,695	41,231	44,461
Jan. 1 to Oct. 31	533,432	649,579	225,152	277,282
July 1 to Oct. 31	239,751	297,088	113,475	154,077
Canadian Pacific.a.Oct.	2,774,826		1,078,174	1,411,016
Jan. 1 to Oct. 312	4,715,270	23,282,416	9,353,671	9,571,948
Cent. of Georgia. a. Oct.	732,724		303,764	254,545
Jan. 1 to Oct. 31	5,320,634	4,640,461	1,621,188	1,340,920
July 1 to Oct. 31	2,401,779	2,026,820	843,107	712,393
Central New EngOct.	58,964		13,614	16,268
Jan. 1 to Oct. 31	557,030	597,457	113.190	145,631
July 1 to Oct. 31	244,994	257,606	57,904	50,429
Cent. of N.Jer*a.Oct.	1,028,815	1,443,536	238,534	628,569
Jan. 1 to Oct. 311	2,547,259	12,311,182	4,826,513	5,034,107
Chesap. & Obio a Oct.	1,454,714	1,176,598	570,558	371,320
		10,207,840	4,039,995	3,223,725
July 1 to Oct. 31	5,376,129	4,456,700	2,144,306	1,467,950

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1-		Gross	Earnings.—	Net Ke	arrings —-
		Ourrent Year.		Current Year,	Previous Year.
58	Roads.	\$	8	\$	\$
e-	Chic. Burl. & Quin. bOct. Jan. 1 to Oct. 31	5,164,23	6 4,816,612 8 37, 7 50,042		2,339,315 14,529,660
	July 1 to Oct. 31	.18,389,25	6 17,672,812	7,545,853	7,549,569
_	Chic. & East, Ill. b. Oct. Jan. 1 to Oct. 31	519,81			238,763
	July 1 to Oct. 31	. 4,328,47 . 1,860,08	d 3,982,359 1 1,764,790		1,827,518 848,775
_	Chie. M. & St. Pa. Oct.	4,278,837	7 4.327,690	1.693.983	1.690.504
• «	Jan. 1 to Oct. 31 July 1 to Oct. 31	.34,120,658 $.14.822.316$	3 32,948,546 6 14,968,263	5,449,232	5,221,612
15	Ol.Oin.Chic.&St.L.aOct.	1,668,703	3 1,543,687	531,699	520,298
29	Jan. 1 to Oct. 31 July 1 to Oct. 31	.14,135,260 $.6.005.124$	5 12,604,437 5,6 68,322	4,019,671 1,772,1 7 9	3,547,969 1,738,323
9	Peoria & East'n.a.Oct.	230,869	210,188	71,605	67,423
••	Jan. 1 to Oct. 31 July 1 to Oct. 31	. 1,968,410 . 770,068		648,460 231,937	442,723 216,844
)5 29	Hooking Valley.aOct.	461.749	392,933	207,578	169,173
9	Jan. 1 to Oct. 31 July 1 to Oct. 31	3,834,701 1,627,127	2,824,660 1,389,778	1,544,154 670,471	1,000,435 564,861
7	Lehigh Val. RR. *aOct.	1,645,122	2,475,563		604,964
••	Jan. 1 to Oct. 31 Dec. 1 to Oct. 31	20,145,896	19,845,473 21,742,935	2,361,822 2,769,778	3.806,895 4,157,583
2	Lehigh V.CoalCo. aOct.	679,000			92.297
0	Jan. 1 to Oct. 31 Dec. 1 to Oct. 31	14,669,983	3 15,263,300	df.832.063	df.257,691
6	Le.&Wilksb.Coal.*aOct.	471.018		36,802	df.339,996 176,311
0	Jan. 1 to Oct. 31	7,623,768	7,105,657	917,887	660,474
• •	Jan. 1 to Oct. 31	60,461 531,133		20,451 153,297	23,465 159,606
	July 1 to Oct. 31	224,448	222,157	74,998	82,762
8	Minn. & St. Louis.a.Oct. Jan. 1 to Oct. 31	336,411 2,421,443		164,952 984,839	149,477 887,548
••	July 1 to Oct. 31		1,064,594	491,914	457,177
9	Nevada CentralSept. Jan. 1 to Sept. 30	0 = 0 = 4	1,955 17,914	257 7,311	110 420
7	July 1 to Sept. 30	8,304	7,205	1,021	1,972
0	N. Y. Ont. & West.a Oct. Jan. 1 to Oct. 31	*282,022 3,924,945		*58,782	141,303
7	July 1 to Oct. 31	1,639,877	4,040,695 1,840,177	1,159,387 524,257	1,361,340 652,447
8	Morthern Central. b Oct.	618,107		161,793	296,473
ö	Jan. 1 to Oct. 31 Ogdens. & L. Champ.b—		5,841,971	1,707,478	1,493,378
ŏ	July 1 to Sept. 30 Jan. 1 to Sept. 30	174,712		60,474	61,446
•	Pennsylvania—	444,419	400,871	137,398	106,802
8	Lines directly operated		6 076 070	2 020 500	0 505 100
	Jan. 1 to Oct. 31	69,970,484	6,976,278 59,437,784	3,039,700 23,150,907	2,537,100 17,5 4 0,507
9	West of Pitts. & E.Oct.	Dec.	16,300	Dec.	64,700
Õ	Phil. Wilm, & Balt. bOct.	Inc.3,2 946.781		Inc. 4 523,936	199,300 528,836
0	Jan. 1 to Oct. 31 Nov. 1 to Oct. 31	9,412,987	8,727,287	3,085,622	2,854,022
:	Pittsb'g & West'n.b.Sept.	317,778		3,735,521	3,353,421 93,390
	Jan. 1 to Sept. 30 July 1 to Sept. 30	2,981,227 993,596	2,529,099 923,550	1,122,958 338,854	874,529
:	Pitts. Char. & Y'h'y. Sept.	16,076		5,786	296,211 8,756
•	Jan. 1 to Sept. 30	143,923		49,163	61,904
6	Phila. & Read's. b. Oct.	*1,878,281	2,517,143	*364,866	1,062,921
	Jan. 1 to Oct. 31	22.108.910	20.046.571	7,241,595	7,403,655
4	Coal & Iron Co. b. Oct.	*1,021,046	3,389,460	2,967,205 *df.145154	3,536,359 390,718
•	Ooal & Iron Co.b.Oct. Jan. 1 to Oct. 31 July 1 to Oct. 31	19,523,906	22,5/4,204	def.57,007	1,126,173
g	Total both Co.'s. bOct.	2.899.327	5,906,603	256,211 219,712	1,028,177
3	Jan. 1 to Oct. 31 July 1 to Oct. 31	41,632,816	42,620,775	7,184.588	8.529,828
	Reading Co.bOct.	17,240,007	20,230,214	3,223,416 21,804	4,564,536 19,973
-	July 1 to Oct. 31	******		89,058	79,292
	Total all Comp's.bOct. July 1 to Oct. 31		*******	241,516 3,312 474	1,473,612 4,643,828
	St. Jos. & Gd. Isl.a. Oct.	130,650	133,226	50,408	30,946
8 L	Jan. 1 to Oct. 31 July 1 to Oct. 31	1,135,984 492,594	1,149,640 541,418	311,660 193,317	270,246 156,414
5	St. Louis & San Fr. b. Oct.	977,895	770,473	473,565	369,670
	Jan. 1 to Oct. 31 July 1 to Oct. 31	7,244,820 3,416,027	6,308,547 2,788,261	3,100,903 1,612,716	2,592,452
	St.Lonis So'west.b.Oct.	771,703	601,597	‡405,336	1,241,424
3	Jan. 1 to Oct. 31 July 1 to Oct. 31	4,957,681 2,272,324	4,632,322 2,009,597	1.795,900 ‡977,578	1,436,439
	San Ant.&Aran.P.bSept.	252,075	265,992	113,037	1700,743
3	Jan. 1 to Sept. 30 July 1 to Sept. 30	1,464,331 573,312	1,402,568 598,737	163,204 153,219	181,741 201,193
	Southern Railw'y.aOct.	3,223,941	2.966.199	1,181,304	1,105,780
1	Jan. 1 to Oct. 312	26,536,566	23,920,750	7,637.908	7,425,764
	July 1 to Oct. 31J Texas Central.a Sept.	52,117	36,339	27 ,973	3,566,216 16,378
	Jan. 1 to Sept. 30	269,395	212,403	82,277	55,423
	Toledo & O. Cent.a. Oct. Jan. 1 to Oct. 31	233,249 2,102,535	194,866 1,640,055	70,272 609,855	63,425 479,24 ₆
	July 1 to Oct. 31	880,355	740,636	244,257	239,823
31	July 1 to Oct. 311	4,537,977	4,182,653 14.226.336	2,198.003 7,286,810	2.102,806 6,784,412
	Wahash h Oct.	1.643.001	1.574.196	537,399	512,312
3	Jan. 1 to Oct. 311 July 1 to Oct. 311	3,927.326 6.135.993	12,803,030 5,808,177	3,909,675 1,898,583	3.720,526 1,722,857
3	W. Jersey & Seash. b Oct.	237,330	220,330	37,738	32,038
	Jan. 1 to Oct. 31	3,069,521 489,683	2,718,321	897,495	846,595
	Wisconsin Central bOct. Jan. 1 to Oct. 31	4,501,796	549,449 4,676,752	184,825 1,506,374	236,656 1,898,287
	July 1 to Oct. 31	1,901,738	2,177,301	712,831	952,342

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

Anihracite coal miners' strike in October, 1900.

t For October, 1900, taxes and rentals amounted to \$166,894, against \$159,400, after deducting which not for October, 1900, was \$2,074,560, against \$1,799,449. From July 1 to October 31, 1900, taxes and rentals were \$654,572, against \$623,859 in 1899, after deducting which the surplus was \$6,204,792 this year, against \$5,068, 152 in 1899.

t After allowing for expenditures for betterments, net in October, 1900, was \$3×3,570, against \$221,500 in 1899, and from July 1 to October 31, 1900, the net after allowing for this item was \$882,575, against \$592,864 in 1899.

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, etcBal. of Net Earn's				
	Ourrent	Previous	Ourrent	Previous
	Year.	Year.	Year.	Year.
Road*	88	8	8	88
Cent. New England. Oct.	12,429	12,692	1,185	3,576
July 1 to Oct. 31	49,905	50,243	7,999	186
Ohio. Burl.& Quincy Oct.	825,000	815,818	1,493,127	1,523,497
July 1 to Oct. 31	3,300,000	3,263,273	4,245,853	4,286 296
Chie. & E. Illinois Oct.	130.829	127,557	*109,976	*137,394
July 1 to Oct. 31	523,300	510,784	*307,432	*431,810
Clev Cin.Ch. & St. L. Oct.	238,394	232,366	293,305	287,932
July 1 to Oct. 31	968,235	944,050	803,944	794,273
Peorta & Eastern.Oct.	33,750	36,250	37,855	31,173
July 1 to Oct. 31	135,000	145,000	96,987	71,844
Hooking Valley Oct.	68,824	68,115	*142,584	101,058
July 1 to Oct. 31	296,409	269,225	*385,824	295,636
Ogdensb. & L. Champl				
July 1 to Sept. 30	50,705	47,018	*10,739	*15,227
Reading-				
All companies Oct.	787,000	762,545	df.545,484	711,067
July 1 to Oct. 31	3,148,000	3,050,181	164,474	1,593,647
St. Jos. & Gr. Isl'd Oct.	8,750	8,750	41,658	22,196
July 1 to Oct. 31	35,000	35,000	158,317	121,414
Toledo & Ohio Cen Oct.	33,734	32,319	*36,761	*31,148
July 1 to Oct. 31	135,284	130,519	*109,409	*109,410
Wisconsin Central. Oct.	134,254	130,157	*52,337	*108,840
July 1 to Oct. 31	541,154	521,590	*176,735	*436,191
-				

^{*} After allowing for other income received.

STREET RAILWAYS AND TRACTION COMPANIES.

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

STREET RAILWAYS AND TRACTION COMPANIES.

Latest Gross Earnings. | Jan. 1 to Latest Date.

GROSS	Latest Gr	088 Eur	mys.	Jan. 1 10 11	utest Dute.
EARNINGS.	Week or Mo	Ournt	Prev'us	Ourrent	Previous
	week ormo	Year.	Year.	Year.	Year.
	1	- \$	\$	\$	\$
American R'ys. Co					
Peoples Railway	October	16,416	14,791		
Joliet RR.	October	12,845	10,702	******	
Springfield Ry	October	10,202	10,718		*******
Bri'g'ton & Milly.Tr	October	4,558	4,545	******	******
Springfield L. & P	October	5.061	4,653		
Bridgeton Electric.	October	2,547	1,408		*******
Total	October	51,629	46,817	*******	
Atlanta Ry. & Power.	August	60,054	55,557	362.499	321.453
Binghamton St. Ry	October	14,792	13,612	152,494	138,857
Br'klyn Rap.Tr. Co	October		981,620	******	********
Chicago & Mil. Elec.	October	12,495	9,175	121,284	69,617
Chicago Union Tract.	October	633.043	679,040	6,138,779	6,075,886
Cin. Newp. & Cov	October	66,639	65,082	655,350	592,275
City Eleo. (Rome, Ga.)	October	3,782 194,615	2,330	33,975	22,531
Oleveland Electric t.	October	194,615		1,696,827	1,186,953
Cleve. Painsv. & E	October	14,075	11,432	120,262	103,539
Columbus (O.) Ry	October	85,677 257,180	75,216	822,445	*******
Consol. Trac. (Pitts.)	October	257,180	222,482	00.050	86,709
Dart.& W'port St. Ry.	October	7,684	8,273	88,253	86,709
Denver City Tram	October	114,373	102.025	1,077,959	1,026,202
Detroit Citi'ns'St.Ry.	3d wk Nov	29,306	26,350	1,379,155	1,207.479
Detroit Elec. Ry	3d wk Nov	11,528	10,284	489,869	400,153
Detroit Ft. Wayne	Od wh Non	4 201	4 200	011 072	300 401
& Belle Isle	3d wk Nov	4,391	4,398	211,273	186,481
Total of all	3d wk Nov	45,225	41,032		1,794,113
Det. Roch. Ro. & L.O.	October	8,356	1,626	53,639	
Duluth Sup. Tract.	October	36,883	32,936		
Duluth St. Ry § Easton Consol. Elec.	Oatobon	21,438	22,317	220,374	
Galveston City	October	21,430	22,517	147.511	157,445
Harrisburg Traction.	August	27,103	25,417	288,886	261,963
Herkimer Mohawk Il-	October	27,100	20,417	200,000	201,505
ion & F'kfort El. Ry.	October	4,366	3,993	48,465	37,063
Internat'l Traction-	0000001	2,000	0,000	20,300	01,000
(Buffalo)	Septem'er.	246,484	218,206	1,982,510	1.819,715
Johnstown Pass. Ry.	October	18,350	13,875		
Kingston City Ry	October	5,022			
Lebanon Val. St. Ry	July	5,814			
Lehigh Traction	October	7,893	8,910	93,602	
London St. Ry. (Can.)	August	12.964	11.541		
Lorain St. Railway	Septem'er.		8,542	73,607	72,142
Lorain & Cleve	Septem'er.		8 973	76 068	
Los Angeles Tract	August			126,985	105,615
Mass. Elec. Co.'s				3,545,700	3,218,811
Metro.(Elev.) Chicago	October	134,518	146,367		
Metrop. St. Ry.(N.Y.)	June			7,108,431	6,520.686
Montreal Street Ry			146,185	1,345.509	
Muscatine St. Ry	October	5,776	5,849		49,896
Newburg St. Ry	October	7,640	6,920	84,029	76,275 115,762
New Castle Traction.	October	8,385	8,845	116,045	115,762
New London St. Ry	Septem'er.		5,948	50,044	46,264
Norfolk Ry. & Light.	August	53,006	*******	3 9.014	27×,042
Northern Ohio Tract.			30,316	352,956	
Norwalk Tramway				61,820	57,738
Ogdensburg St. Ry	October		1,856	18,754	19.171
Olean St. Ry	October	4,110	3,756	43,518	39,198
Omaha & Coun. Bluff		10.045	01.050	001 005	177 992
Ry. & Bridge	October				
Philadelphia Comp'y	October		146.810	100 507	1,474,825
Pottsv'e Union Trac.	Septem'er.			109,527	98,567
Rallways Co. General Richmond Traction		16,900	15 005	156,910	128,178
Sacramento Electric	Septem'er.	20,727	15,905	100,010	120,170
Gas & Ry.	October	32,833	29,861	308,421	268,595
Scranton Railway		*48,781			
TO THE TOTAL PROPERTY OF THE PARTY OF THE PA	3000001	20,101	01,207	200,000	1-1,201

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	\$
Seattle Electric Co	Septem'er.	97,331	77.109	786,093	617,748
Southwest Mo. Elect.	July	22,912			
Southern Ohlo Tract.	October	28,432			
Staten Island Elec	Septem'er.	21,610			
Toronto Ry	October		111 065	1,228,651	
Twin City Rap. Tran.	October	240,793		2,342,822	2,075,187
Union (N. Bedford)	October	19,570		212,464	191,840
United P. & Transp	October	§ <i>Inc.</i> 9	.635	§ Inc 204	971
United Traction— } Albany City	October	114,419	108,302	1,106,889	1,052,555
United Tract. (Pitts.)	October	166 881	149,179	1,579 675	1.394 732
United Tract. (Prov.)	October			1,969,337	
Wilm.&N.Castle Elec.	October	5,977	3,504		
Worcester & Marl'b'h	Septem'er.	7,414	6,960	53,551	51,380
		, , , , ,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		3 2,000

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the Chronicle of November 24, 1900. The next will appear in the issue of December 22, 1900.

	Gross Ed	urnings	-Net Ea	rnings.
	Ourrent	Previous	Ourrent	Previous
	Year.	Year.	Year.	Year.
Roads.	\$	\$	\$	8
Harrisb'g Tract'nOct.	27,103	25,417	9.016	8,547
Jan. 1 to Oct. 31		261,963	115,996	94,747
July 1 to Oct. 31		121,728	54,034	47,117
wewburg Electric Oct.	7,640	6,920	3,097	2,725
Jan. 1 to Oct. 31		76,275	39,135	33,095
July 1 to Oct. 31		39,892	23,636	21,968
Olean Street Ry Oct.	4.110	3,756	2,008	1.005
Jan. 1 to Oct. 31		39,198	21,508	17.523
Omaha & Council Bluffs	,		,	
Ry. & Bridge Oct.	19,347	21,372	8.108	11,437
Jan. 1 to Oct. 31		177,333	106,627	91,997
Sacramento Electric Gas		·		
& Railway Co Oct.	32,833	29,861	17,906	14,657
Jan. 1 to Oct. 31		268,595	167,058	137,158
Feb. 1 to Oct. 31		243,250	152,520	124,830

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.

	Ourrent	Previous	Ourrent	Previous
Roads.	Year. \$	Year.	Year. \$	Year.
& Railway CoOct. Feb. 1 to Oct. 28	8,926 80,435	9.195 82,757	8,980 72,0 85	5,462 42,073

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the Investors' and Street Railway Supplements. This index does not include reports in to-day's Chronicle

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Sherman Shreveport & Southern Ry.

(Statement for year ending June 30, 1900.)

The income accounts for the years ending June ?	30 follow:
Gross earnings	. 1898-99. \$405.490
Operating expenses	257,064
Net earnings \$83,104	\$148,428

1899-00. \$89,396 1898-99. \$152,51**7** 58,048 55,000

\$31,348 \$97,517 Surplus for year..... Total surplus on June 30 (end of year)......\$201,746 \$170,397

The 30 miles of railway effecting the connection between the Sherman Shreveport & Southern Railway and the Queen & Crescent System at Shreveport, La., have been completed, and the S. S. & S. Ry. is now operating about 201 miles of road. The wisdom of making this extension is apparent in the largely increased earnings for the two months (September and October) during which the completed road has been in full operation, viz: September, \$64,244 in 1900 against \$36,330 in 1899; October, \$89,811 in 1900 against \$46,342 in 1899.—V. 70, p. 329.

Atlantic Coast Line Railroad.

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

President W. G. Elliott says:

Mileage. - On April 21, 1900, the consolidation of the Wilmington & Weldon RR., the Norfolk & Carolina RR. and the Atlantic Coast Line RR. of South Carolina with this company was consummated, and on May 1, 1900, this company assumed control of the roads consolidated, making the entire mileage operated by this company 1,759 miles, located in the States of Virginia, North Carolina and South Carolina.

Stock and Bonds.—Under the plan approved April 19, 1900,

the capital stock of this company to the amount of \$33,280,500 was delivered to the Safe Deposit & Trust Co. of Baltimore, as financial agent, to be exchanged with the holders of the outstanding stock of the several companies consolidated with this company, as well as with the holders of the Class B stock of this company then outstanding, and to pay the stock divideved declared in favor of the holders of Class A stock of this company, and such exchange and payments have been practically completed, so that the stock thus delivered, together with the \$1,000,000 of Class A stock still outstanding. makes the total stock issued and outstanding \$34,280,500, of which \$15,890,200 is common and \$18,390,300 is preferred.

The entire funded debt, including the mortgage bonds, assumed under the terms of the consolidation, amounts to \$18,-546,500. The certificates of indebtedness, to the amount of \$3,-000,000, authorized in exchange for the preferred stock of the Atlantic Coast Line RR. Co. of South Carolina and for other purposes, were also delivered to the financial agent, and that exchange has been completed. In addition this company, under the terms of the consolidation, assumed the \$2,500,000 in certificates of indebtedness and \$380,000 in special trust certificates, also theretofore issued by the Wilmington & Weldon RR. Co., so that this company now has outstanding \$5,880,000 in certificates of indebtedness and special trust cer-The funded debt and certificates of indebtedness and special trust certificates above referred to, together amount in the aggregate to \$24,426,500; the annual interest on the same is \$1,186,835. Add to this \$37,276 to cover the rental of leased roads, and it makes the total fixed charges \$1,224,-

Additions and Improvements.—The report of the General Manager shows that the entire property has been maintained in a substantial manner, and that the improvements, extensions and additions made have all been of a substantial and permanent nature.

Tax Litigation.—The last report of the Wilmington & Weldon RR. (V. 69, p. 1297) stated that the U.S. Circuit Court had made permanent the injunction to prevent the State of North Carolina from increasing the assessment of the road from \$10,000 to \$25,000 per mile. This situation was changed after that report was filed, and upon a re-hearing of the case the Federal Court adopted the decision of the State Supreme Court as to the validity of the Act of the Corporation Commission of North Carolina in making the assessment, and rescinded the injunction; the case is still pending. In July, 1900, the Corporation Commission of North Carolina adopted the same assessment on all our properties that has been fixed by them for the year 1899, and our company promptly obtained from the Federal Court a further injunction enjoining the collection of the taxes upon that assessment. In this case, as in the former one, the taxes were paid upon the assessment of 1898 pending the litigation.

First Vice-President H. Walters says in part:

Extensions.—An extension of the old Manchester & Augusta RR. in South Carolina of 34.71 miles, from Denmark to Robbins, was completed and opened for freight business on Nov. 1 and for passenger business on Dec. 1, 1899. On Nov. 1, 1899, there also became effective a trackage contract entered into with the Charleston & Western Carolina Ry. Co. covering 28.8 miles of its road from Robbins to lina Ry. Co., covering 28.8 miles of its road from Robbins to Augusta, whereby our trains, both freight and passenger, were run solid into and out of Augusta, thus making the Atlantic Coast Line an initial line at that point.

An extension of the Southeastern RR. in North Carolina. from Ashpole to Boardman, a distance of 10 miles, was completed and opened for business June 11, 1900. The stockholders of the North Western RR. Co. of South Carolina decided to extend their road to Camden, and their line is open to that point, and as that company works closely with surplus.....

the Atlantic Coast line, we will be reafter participate in the important business of that city. The re-location of 10 miles of the old Petersburg RR. was completed on Jan. 3, 1900. The new line saves one mile of distance and 537 degrees of curvature. It has been decided to expend \$40,000 more in straightening another section of the same road, which will remove two reverse curves.

Georgia RR. The result of the first year's half lease of the Georgia RR. has been most satisfactory. Our freight to and from its local territory and territory reached over it has steadily increased, and the net earnings of the Georgia RR has been more than sufficient to pay the total lease money, This is very much better than we had anticipated. The surplus earnings of the Georgia RR. over and above the lease money was \$9 070, one half of which goes to the Louisville & Nashville Railroad Company and the other half to this com-

Union Stations. - A joint passenger station with the Southern Ry. is now in course of erection at Columbia, S. C. Union passenger stations at Augusta and Charleston, it is

hoped, will be completed within the next twelve months.

New Cars.—The increased tonnage has made such an increased demand for cars that it was necessary to place orders for both freight and passenger cars with outside companies during the closing year. Including cars built at our own shops by Dec. 1, 1900, there will have been added over 1,000 freight cars, 11 coaches and 13 locomotives to the equipment, all of which will be paid for by charges to operating expenses.

General Manager J. R. Kenly says:

General Results.—Consolidating the receipts and operating expenses of last year of the four roads which now form the consolidated company, the comparison shows: Gross receipts increased, \$1,360,287; operating expenses increased, \$750,304; net receipts increased, \$609.984. The tons carried one mile increased 33.9 per cent, while the freight train mileage increased only 18.6 per cent. The passengers carried one mile decreased 2.4 per cent, but the passenger train mileage was increased 8.4 per cent. The remarkable business activity throughout the country during the year caused a large increase in the cost of labor and materials used by the company. The increase in the operating expenses is largely due to that cause.

Maintenance, Equipment, Etc.—The General Manager sup-

plies the following data:

There were laid 8,091 tons, equal to 73.7 miles of new 70.1b. steel rail. The main line, from Richmond to Charleston, via Short Cut Division, and from Florence to Robbins, is now laid with 70.1b. steel rail; there is also 29.77 miles of 70.1b. steel rail laid in the main line of the Norfolk Division; 2.88 miles of 70.1b. re-laying rail was laid between Dunlop and Petersburg, releasing 56.1b. steel rail.

There were built 22.87 miles of new side tracks, a net increase of 18.18 miles, of which 10.67 miles for industrial plants.

The number of cross ties used for renewals of main track was 517,805; do. side track, 25,092; do. new side tracks, 51,468; ballast used 40,792 cubic yards.

At the end of the year the company had 189 locomotives, 173 passenger cars, 5,620 freight cars. All of the locomotives and passenger cars were equipped with automatic couplers and air brakes. All of the freight cars, with the exception of the logging cars, which are exempted by law, were equipped with automatic couplers; 74.6 per cent of the freight cars, not including log cars, were equipped with air brakes.

Additions.—Included in operating expenses are the following charges, aggregating \$812,874, for additions and betterments:

New locomotives, \$143,000; passenger cars, \$112,400; freight cars, \$175,000; rails, in addition to monthly charges, \$65,000; side tracks, \$79,411; buildings and fixtures, \$159,510; bridges, culverts and filling trestles, \$3,012; shop transfer and improvements, \$36,913; new steel turn-table and track scales, \$3,627; total, \$812,874.

Statistics.—The results of operations have been as below, the statistics of the different roads in the system being con-

solidated for 1898-9.		
OPERATIONS, EARN	INGS AND EXPENSES.	
	1899-00.	1898 99.
Road operated June 30	1,759	1,690
Operations—		· ·
Passengers carried	1,269,602	
Passengers carried one mile	64,591,778	66,197,386
Freight (tons) carried Freight (tons) carried one mile	3,069,790	279,328,495
Locomotives and dummies	189	213,325,430
Passenger cars, all kinds		*******
Freight cars, all kinds		
Earnings-	\$	\$
Freight	5,245,307	4,099,408
Passengers		1,382,379 278,3*4
Mail		176.002
Express Miscellaneous.	0.0.0	290,285
Total earnings	7,586,746	6,226,458
Expenses—		0=0.01=
Maintenance of way, &c	1,143,671 938,382	972.817 677,510
Maintenance of equipment Conducting transportation		1,729,432
General expenses		181,536
Total		3,561,295
Net carnings	3,275,147	2,665,163
INCOME ACCO	UNT 1899-00.	
Receipts— \$	Deduct-	\$
Not earnings as above3.275.147	Taxes	
Other income 131,012	Interest on bonds	
	Rent Central RR Miscellaneous	
	Miscellancous	1,201

Total.....3,406,159

Consire Equipm Real es incs. Stores. Account Cash in tand. Cash of city of

Receipts and disbursements of Atlantic Coast Line RR. Co., for the two months (since consolidation) to June 30, 1900,

were as rollows.	
Receipts—	Disbursements-\$
Balance current assets	Disbursements since
rec'd fr'm the several	consolidation 1,440,299
roads on May 1, 1900. 1,983,804	Real estate bought 24,729
Earnings and income	Paid for railroads pur-
since consolidation 1,409,706	chased
Real estate sold 6,820	
Common stock issued 10 coo soo	Organizing expenses 51,714
Common stock issued12,890,200	Issued to stockholders
Preferred stock issued18,390,300	of A. C. L. RR. Co. of
Cert. of indebt. issued 3,000,000	Virginia, capital st'ck 6,000,000
Debts assumed of Nor.	Current assets June 30,
& Car. bonds 1,720,000	1900 2,438,711
Wilm. & Weldon bonds. 6,700,000	
A. C. L. RR. Co. of S. C.	
bonds	
Wilm. & Wel. RR. cert.	
of indebtedness 2,880,000	
2,000,000	
Total56,798,630	Total 56.709.640
10001	Total56,798,640

	, 200421111111111111111111111111111111111
	JUNE 30, 1900.
Assets— \$	Liabitities— \$
Construct'n, equip., &c.58,612,926	Stock, common15,890,200
Investments-A. C. L.	Stock, preferred18,390,500
sleeping car stock.	Certificates of indebt-
\$134,204; South Car.	edness W. & W., 7 per
State bonds, \$16,000:	cent 2,5(0,000
North East. RR. b'de,	Certificates of indebt-
\$37,000; A. C. L. RR.	edness W.& W., special
Co. of S. C. b'nds, \$90	trust 6 per cent 380,000
000; Ashley River	Certificates of indebt-
Phosp. Branch, \$35,-	edness A. C. L. RR., 4
506; Augusta Belt Ry.	percent 3,000,000
Co. stock, \$32,276;	Funded debt18,546,500
Milledgev. RR., \$23,-	Due to employes., 196,352
219; A. C. Line Termi-	Due to railroads and
nalCo.—Aug'sta \$36	others 1,708,268
076; Lex. Ter. Ry. Co.,	Accounts payable 34,107
\$3,325; Nor. & Pin-	Interest coupons not
ners Point Belt Line.	paid 343,036
\$6,200; Hotel prop'y,	Interest on certificates
and miscellaneous.	of indebtedness not
\$146.787 560,592	paid
Cash for coupons 309.177	Bills payable 178,293
Cash on hand	Profit and loss 2,344,637
Bills receivable	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Due by agents 167.542	
Due by RRs. & others. 3,545,868	
	to the second se
Total	Total63,516,067
-V. 71, p. 1066.	

Montreal Street Railway.

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

President L. J. Forget says:

President L. J. Forget says:
GENERAL RESULTS.—The year's business shows a net profit of \$647,247, as compared with \$630,871 for the previous year. Out of this
amount four quarterly dividends of 2½ per cent each have been declared, amounting in all to \$512,500, leaving a surplus of \$134,747, of
which amount the sum of \$50,000 has been added to the contingent
account and the balance \$34,747—has been added to the surplus account. An amount of \$27,092, expended during the year on special
renewals, has been charged against the contingent account. The
road-bed, rolling-stock, buildings and other property have been efficiently maintained. The increase in the business during the year has
been most eatisfactory.

road-bed, rolling-stock, buildings and other property have been efficiently maintained. The increase in the business during the year has been most eatisfactory.

CHAMBLY CONTRACT.—A fireproof addition has been built to the William St. power-house, to accommodate a portion of the new electrically-driven plant required in connection with the contract entered into with the Chambly Manufacturing Co. for additional power, which contract was ratified at a meeting of shareholders held on July 9, 1900.

Rolling Stock, Etc.—The rolling-stock has been increased during the past year by the addition of 56 closed motor cars, 45 open motor cars, 1 stores car with equipment, 7 supply cars, 45 open motor cars, 1 stores car with equipment, 7 supply cars, 45 open motor cars, 1 stores car with equipment, 7 supply cars, 45 open motor cars, and 83 controllers. There are at present under construction in the company's shops 6 extra long closed motor cars, mounted on double trucks, making in all 25 cars of this new type, which will be available for service during the coming winter.

The feeder wire system, for the purpose of distributing power to the different sections of the line, has been largely added to and increased in capacity, and the results obtained have been most beneficial. The system of cast-welding rail joints has been continued and extended, the experience obtained during the past two years fully justifying the expense incurred.

Taxes—During the past year the company has paid to the city of

experience obtained during the past two years fully justifying the expense incurred.

Taxes—During the past year the company has paid to the city of Montreal the following amounts: Tax on earnings and other taxes, \$84.424; on account of snow cleaning, \$84,256; total, \$168,680. The interpretation of the section of the contract respecting the snow clearing has been referred to the courts, and a decision in the matter is expected at an early date.

Results for four years were as below given.

•		0	
1899-00.	1898-99.	1897-98.	1896-97.
Passengers carried43,362,262	40,186,493	25,353,036	32,047,317
Transfers	12,060,857	10,508,603	8,765,903
Gross receipts\$1,769,905	\$1,660,776	\$1,471,940	\$1,342,368
Operating expenses. 992,925	912,950	764,884	736,429
P. c. of oper. expenses			
to car earnings (56.34)	(55.23)	(52.15)	(55.05)
Net earnings \$776,980	\$747.826	\$707,055	\$605, 939
Fixed charges \$129,732	\$116.955	\$105,351	\$98,083
Dividends 512.500	478,333	462,917	368,333
Contingent fund 50,000	50,000	*******	*******
Total \$692,232	\$645,288	\$568,263	\$166,416
Surplus \$84,747	\$102,538	\$138,787	\$139,523
FINANCIAL STATEMENT	VEAD ENDED	erpm 20 10	1

DINIBIRAL	DAR ERDED SELL. OU, 1000.
Assets-	Liabilities -
Construction, etc\$3,162,843	Capital stock, paid up. \$5,497,055
Equipment, etc 2,555,365	Bonds 973,333
Real estate and build-	Mortgages 6,035
ings 1,557,78	Accounts and wages 69,588
Stores	
Accounts receivable 43,398	
Cash in bank and on	Employes' securities 7,119
hand 178,317	
Cash on deposit with	Unredeemed tickets 16,942
city of Montreal 25,000	Suspense accounts 49,053
•	Dividend Nov., 1900 135,000
	Contingent account 164,333

Total assets.....\$7,570,965 ·V. 70, p 584.

Total liabilities....\$7,570,965

Surplus.....

560,319

Amalgamated Copper Co.

(Official Statement to New York Stock Exchange.)

The company's \$75,000,000 of capital stock was admitted last week to the unlisted department of the New York Stock Exchange. The statement to the Exchange is extremely brief, containing, in addition to extracts from the certificate

of incorporation and the by-laws, only the following:
"Incorporated April 27, 1899, under the laws of New
Jersey. Authorized capital stock, all outstanding, \$75,000,-000; no personal liability; par value of shares \$100 each. Registrar, Central Co., New York; Transfer Agent. National City Bank, New York, and company's office, Jersey City. The company has no bonded indettees. Five company the great division of 2 per cent each beginning in secutive quarterly dividends of 2 per cent each, beginning in October, 1899, have been paid.
"The stocks of the following companies are owned wholly

(excepting organizers' shares) by this company:

"A majority of the stock of the following companies is owned by this company:

"This company is a large owner of the stock of the Boston & Montana Consolidated Copper & Silver Mining Company,

located at Butte, Mont.
"There is no bonded debt on any of the above-named

"Officers: Henry H. Rogers, Vice-President; Wm. G. Rockefeller, Secretary and Treasurer; Percival J. McIntosh, Assistant Treasurer.

"Directors: Henry H. Rogers, Wm. G. Rockefeller, James Stillman, Albert C. Burrage, F. P. Olcott, Robert Bacon, A. R. Flower."—V. 71, p. 1068.

Bay State Gas-Boston Gas Companies.

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

The annual statement of the Boston gas companies to the Massachusetts Gas Commissioners, as given by the Boston press some weeks ago, compares as follows:

-Gr	oss Earn	ings.	-Net Ear	nings.	Dividends.	Surplus.
1899		1898-9.	1899-00.	1898-9.	1899-00.	1899-00.
		\$	\$	8	\$	*
		611,910	193,127	243,861	210,000	def. 16,873
Boston1,092	,701 1,	060,101	306,845	289,575	287,500	19,345
Dorchester 231	.462	218.674	73,590	42.521	46,764	20,826
Roxbury 233	145	225.142	45,743	45,229	45,000	743
		114,010	20,747	20,790	28,800	def, 7,853
m						
_ Total2.2 2		230,237	640,052	641,976	617,861	22,188
Brookline 785	,560	723,573	321,826	307,310	200,000	not inclu'd
Crond total 2 040	101 01	250.010	0.01 020	0.40.000	017 001	22,188
Grand total.3,048	,181 2,	953,810	961,878	919,286	817,861	22,100
For the year	1896-07	the et	etamant	with	halance	gheats

was in V. 65, p. 1112.

The position of the first and second mortgage Boston United Gas Co. is deduced as follows from the foregoing data, but the plans of the New England Gas & Coke Co. for

the use by the sub companies of the gas produced by it from coke must be taken into account in connection therewith (see INVESTORS' SUPPLEMENT, Bay State Gas, page 174; New England Gas & Coke Co., page 167, and references to CHRONICLE). Dividends paid by operating companies 1899-1900 \$817,864 Net surplus after dividend 22,188

-	
Total net income	.\$840,052
Deduct-	
Dividend on Brookline shares	.\$200,000
Interest on \$8,500,000 Boston United Gas first mtge. 58	. 425,000
Sinking fund for first mortgage bonds	. 90,000
Balance	\$125.05 2
5 per cent on \$3,000,000 2ds	150,000
Defloit	\$24.948
-∇. 71, p. 391.	

Carter Crume Company, Limited.

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

President Robert Kilgour, at the annual meeting, said:

We have, in common with other industrial companies, participated osperity which both the United have enjoyed during the past year, and the increased earnings have enabled us to pay not only the regular dividends upon the preferred stock, and make substantial contributions to reserve accounts, but also to pay dividends aggregating 5 per cent upon the common stock. The sales show an increase over the last fiscal year of the old company of 11 per cent, and the profits show a greater increase notwith-standing an advance in the cost of raw materials. All the preliminary expenses have been written off through the profit and loss account. The losses from bad debts have amounted to less than one-fifth of one per cent of the sales. The orders on hand at the end of the year were for a total of 7,300,953 books, an increase of 910,155 books compared with the beginning of the rear

Acting upon the authority given by the stockholders supplementary letters patent were obtained, empowering the company to purchase, with funds of the company available for the purpose, and with the consent of the holders, for cancellation, its own preference shares. During the present month 250 shares have been purchased on the Toronto Stock Exchange, at \$102 per share, under this authority.

Vice-President J. W. Flavelle said:

Commencing in a very small way in Canada in 1882, and in the United States in 1884, the business has advanced rapidly each year, until its transactions now involve dealings with over 10,000 customers in a single year, while its offshoots have been firmly and profitably established in London, Berlin and Australia. The increase in business has been participated in by each of the three factories in

which the company is interested, viz.: Toronto, Niagara Falls and Caltfornia factories. During the year we have increased our manufacturing plant with machinery that adds nearly 10 per cent to our capacity. We have also acquired the patents upon a machine which will, we believe, enable us to cheapen the cost of production of some of our books. of our books.

The earnings, balance sheet, etc., follow:

Net earnings for the year	\$170,9 52
Deductions-	
Quarterly dividends paid on preferred stock, Nos. 1, 2 and 3,	
Quarterly dividends paid on preferred stock, Nos. 1, 2 and 3, at rate of 7 p. c. per annum	\$39,375
Do do on common stock, Nos. 1 and 2	31,250
Reserved for div. on pref. and com. stock, payable Oct. 1	
Reserved for div. on common stock, payable Nov. 1 (bringing	
the amount paid on this stock up to 5 per cent for the year)	
Carried to the reserve fund (being \$10,000 in excess of the	
amount required by the company's charter)	35,000
Carried to real estate and plant reserve	12,500
Amount expended in purchase of new patents	3,500
Total deductions	\$166,000
Balance surplus carried forward.	\$4.951

The state of the s	, , , , , , , , , , , , , , , , , , , ,
Assets—BALANCE SHEET SEPT. 30, 1900.	
Real estate plant, stock in trade, patents, good-will, investments, etc.	21 060 421
Accounts receivable (all losses fully provided for)	87.569
Rills receivable	2,417
Bills receivable	56.893
Cash at bankers and in hand	00,000
Total	\$2,116,300
Liabilities—	
Preference shares	\$750,000
Common shares	1.250,000
Accounts payable, including wages & all accrued charges	19.474
Reserve fund (\$10,000 in excess of charter requirements)	35,000
Reserve account against real estate and plant	12,500
Dividend account-	
Preferred dividend No. 4, 134 p. c., payable Oct. 1	13,125
Common dividend No. 3, 14 p. c, payable Oct. 1	15,625
Do do No. 4, 1 ¹ 4 p. c., payable Nov. 1	15,625
Surplus	4,951

The directors are: Robert Kilgour, J. W. Flavelle, W. E. H. Massey, Hon. W. Caryl Ely, A. E. Ames, James L. Morrison, Hon. C. H. Duell and S. J. Moore. As to the organization, etc., of company, see V. 69, p. 647.

International Packing Company.

(Report for year ended Oct. 13, 1900.)

The report of President John Hately as reported in the "Chicago Inter-Ocean" said in part:

It is my unpleasant function to submit the annual report. We slaughtered during the first six months of the year 258,679 hogs, cost, \$3,329,795; during the second six months a total of 133,197 hogs, cost, \$1,801,754; total for year 391,876 hogs, averaging 279 pounds; price, \$4 (9; total cost, \$5,131,549.

It is well known that the packing business for some time past of those companies that only pack hogs has been extremely poor. After our last annual meeting the management cast about to improve the business. It was concluded best to sell as much as possible direct to retail dealers. With that end in view the sausage-room was enlarged, a refinery for lard was put in, and a butterine factory added to the property, and greater efforts were made to cure meats for the purpose of smoking.

a refinery for lard was put in, and a butterine factory added to the property, and greater efforts were made to cure meats for the purpose of smoking.

The management thought it best to go into the beef business, at least on a small scale, because they found that the company could not keep its business without being able in many instances to supply to its trade fresh beef. We received what the management regarded as a very favorable opportunity to acquire a large and valuable plant at Sloux City, which embraces about twelve acres and buildings and improvements which would cost to replace about \$500,000. These the Sloux City Stock Yards Co. agreed to convey in fee simple to this company under what is known as a ten-year operating contract—that is to sav, the company was to operate the plant under certain conditions for that period, at the end of which time the property will become absolutely that of this company. In addition, the Sloux City Stock Yards Co. and the Citizens of Sloux City contributed \$150,000, which was used toward improving the plant. To that amount this company added \$60,000, so that there has been expended on the Sloux City plant by this company and for its benefit \$210,000.

Competition in our line has been extremely keen at all important points. The older and stronger houses with their numerous branch houses, which this company does not posses; and with their greater capital and consequent ability to cut prices, have obstructed our business and development. The most conservative management has been maintained and every economy introduced, but all of this has been fuitless. The necessary improvements and the losses sustained have so reduced our working capital as to render it impossible to operate both our Chicago and sloux City plants.

The question now arises and is submitted to you to determine what course shall be pursued. Is it desirable to attempt to raise more money, and, if so, what course shall be pursued for that purpose, or is it preferable that the company should go into liquidatio

about 700 hogs.

The management are themselves largely interested as debentureholders and share-holders of the company, and have therefore a great personal interest in the company.

The results from operating, without deduction for interest on debentures, have been as follows for the fiscal years:

BALANCE SHEET.

Assets—	Liabilities-
Plant, etc., at Chicago \$3,892,045	Common etock\$1,000,000
Equity Sioux City plant 121,512	Pref. 8 p. c. stock 1,500,000
Stocks and bonds *621.868	Debentures*2,438,000
Horses, wagons, etc 13.000	†Bilis payable 840,724
Insurance, etc 12,946	Taxes, etc 55,815
Merchandise 408, 08	
Bills, etc., receivable 330,542	
Cash	
Profit and loss, deficit 359.887	
Total\$5,834,539	Total\$5,834,539

^{*} Included with the outstanding debsntures are \$761,000 purchased during the year 1×99-00. These are included also among the bonds owned. † Since reduced to \$560,000.—V. 71, p. 965, 915.

Iron Steamboat Company.

(Report for the year ending Oct. 31, 1900.)

Uriah Herrmann, Chairman of executive committee, says

During the season of 1900 we were favored with continuous warm
weather, which enabled us to earn gross receipts from charters, ticket
sales and privileges of \$217,181, against expenses of \$199,759. Looking back to the time when we assumed the management, when the
fare to Coney Island was double the present rate, when our boats
were at their best and the trolley line to the sea unknown, we find
that the receipts then for the season were over \$100,000 more per
annum than of late years; but, while the present directors have expended for repairs on steamers iduring their existence on an average
about 50 per cent per year more than than the former executives did
in 1892, we have nevertheless reduced expenses in various directions,
without prejudice to the property or to its patrons, to over \$138,072 per
annum during the past year in comparison with 1892.

Your executive officers entered into an arrangement last June with
the New Jersey Navigation Co. for a joint operation of the Ocean
Route to Long Branch, N. J., whereby the Iron Steamboat Co. was
benefited to the round sum of \$19,754, so that we hold to-day in the
bank \$39,775, against an amount owing by the company of \$682.
This leaves hardly 75 per cent of the money required before a new
season opens, and that without figuring a very large amount required
to put our boats into a condition of usefulness. One of our steamers
is badly in need of new hollers, etc., and others will require similar
outlays very soon. The state of affairs answers the many inquiries in
regard to a dividend on our stock.

The financial statement of Oct. 31 shows: Cash on hand, Uriah Herrmann, Chairman of executive committee, says

The financial statement of Oct. 31 shows: Cash on hand, \$39,775; sinking fund, 114 first mortgage bonds at par, \$57,000; capital stock Long Branch Pier Co. at 50 per cent, \$3,000; amounts due company on open accounts, \$450; Oscawanna Island, cost \$19,000; boiler, etc., plant, \$3,214; total cash assets, \$122,439; less amounts due by company, \$682; balance, \$121,757.

The receipts and disbursements for the years ending Oct.

31 in 1900, 1899, 1898, 1897 and 1892 were:

	1900.	1899.	1898.	1897.	1892.
Receipts—	\$	\$	\$	\$	\$
	154,111	132,347	138,657	176,693	222,802
Charters	50,039	46,665	37,265	35 062	52,787
Rentals	1,000	1,000	3,567	16,760	27,456
Privileges	11,825	12,025	11,050	14,200	17,525
Miscellaneous	19,961	*32,115	107	1,079	204
					000 774
Total	236,935	224,152	190,646	243,794	320,774
Disbursements-					04 505
Pay-rolls	48,910	51,345	47,689	52,052	64,707
Rentals		23.670	27,689	50,806	50,140
Terminal charges	15,381	12,490	17,477	29,618	55,635
Interest	27,651	28,945	28,043	28,204	27,945
Loss and damage	3,259	1,505	3,055	2,357	10,702
Op. exp. and miscell's.		84,543	79,859	82,709	128,700
					200
Total	199,759	202,498	203,812	245,748	337,832
		sr.21,654	13,166	1.954	17,057
TACTIOIN	. 01, 210	01.22,002	20,200	_,,,,,	

*Includes Dewey Celebration and International Yacht races. V. 69, p. 1246.

National Salt Company.

(Official Statement to New York Stock Exchange.)

The company's shares, common and preferred, were admitted to dealings on the unlisted department of the New York Stock Exchange on Sept. 13, when the following facts were made public:

Were made public:

ORGANIZATION.—Incorporated March 18, 1899, under the laws of New Jersey Authorized capital, all outstanding: Preferred 7 per cent non-cumulative, \$5,000,000; common, \$7.000,000; par value of shares, \$100 each, no personal liability. Registrar, United States Mortgage & Trust Co., New York. Transfer Agent, Registrar & Transfer Co., New York. Bonded debt. Hutchinson-Kansas Salt Co. mortgage due Jan. 1, 1912; \$300,000 outstanding.

Business.—The company manufactures, purchases and sells evaporated salt. The estimated amount handled by it annually is about 10,000,000 barrels of 280 pounds each, of which about 4,350,000 barrels are purchased. These 10,000,000 barrels of salt are produced at the plants owned by this company, and about 5,150,000 barrels are purchased. These 10,000,000 barrels of salt are produced in the following localities, approximately as following, vlz.: New York, 2,250,000 barrels; Ohio, 1,400,000; Michigan, 4,650,000; Kansas, 1,350,000; Texas, 350,000. This total output represents more than 90 per cent of the evaporated salt manufactured in the United States east of the Rocky Mountains. The company commenced business April 1, 1899, by acquiring the New York properties. In October, 1899, the Ohio and Michigan interests were acquired, and in January, 1900, this company acquired control of the Kansas and Texas plants. Texas plants.

(1) LOCATION OF "PROPERTIES OWNED" BY NATIONAL SALT CO. Cayuga Plant, Lansing, N. Y.
Ithaca Plant, Ithaca, N. Y.
Glen Plant, Reading, N. Y.
Perry Plant, Perry, N. Y.
Kerr Plant, Rock Glen, N. Y.
Yorkshire Plant, Warsaw, N. Y.
Empire Plant, Warsaw, N. Y.
Hawley Plant, Warsaw, N. Y.

Guinlock Pl't No. 1, Warsaw, N. Y. Guinlock Pl't No. 2, Warsaw, N. Y. Guinlock Pl't No. 2, Warsaw, N. Y. Warsaw Plant, Warsaw, N. Y. Pearl Plant, Pearl Creek, N. Y. Pavilion Plant, Pavilion, N. Y. Le Roy Plant, Le Roy, N. Y. Morton Plant, Wyandotte, Mich. Eddy Plaut, Saginaw, Michigan.

(2) STATEMENT OF STOCK OF "CONSTITUENT COMPANIES" OWNED BY NATIONAL BALT CO.:

United Salt Co.—All of the issued capital stock of the United Salt Co., an Ohio corporation, which owns three plants located at Cleveland, Ohio, one plant located at Pomeroy, Ohio, one plant at Akron, Ohio, and leases four plants located in Meigs County, Ohio. Hutchinson Kansas Salt Co.—All of the capital stock of the Hutchinson Kansas Salt Co., consisting of 2,000 shares of the par value of \$100 each. Plants located at Hutchinson, Kausas.

Lone Star Salt Co.—1,326 shares of the capital stock of the Lone Star Salt Co., of the par value of \$100 each, out of a total of 1,950 shares. Plants located at Grand Saline. Texas, and Colorado. Texas. Walton Sait Association.—36 shares of the capital stock of the Walton Salt Association, Limited, of the par value of \$100 each, out of a total of 400 shares. Plant located at Algonac, Michigan.

(3) Location of "Plants Leased" by National Salt Co.

(3) LOCATION OF "PLANTS LEASED" BY NATIONAL SALT CO.

Miller Salt Co., Warsaw, N. Y.
Orystal Salt Co., Salt Vale, N. Y.
York Salt Co., York, N. Y.
Ostile Salt Co., Castile, N. Y.
Lickawanna Salt Co., Mt. Morris,

Tecumseh Salt Co., Ecorse, Mich. Marine City Stave Co., Marine City, Mich. Thomson Bros., St. Clair, Mich. Hutchirson Packing Co., Hutchin-

son, Kansas. Anchor Salt Co., Ludington, Mich.

Royal Salt Co., Mt. Morris, N. Y. The maximum amount of annual rentals due in any one year during the life of leases now in force is \$130,000. Leases aggregating an annual rental of \$88,000 contain a provision whereby they may be

annual rental of \$88,000 contain a provision whereby they may be canceled on six months' notice.

RIGHTS OF PREFERRED STOCK.—The articles of incorporation provide as follows: "The power to fix the amount to be reserved as working capital for the corporation is vested in the directors, and the right to dividends from profits shall be subject thereto. The preferred stock shall receive dividends at the rate of and not exceeding 7 per cent in each year from April 15, 1899, but such dividends shall not be cumulative, and if the net earnings of any year declarable as dividends shall not be sufficient to pay for such year 7 per cent upon said preferred stock, the same shall not be made up from any profits of any later period. The balance of the net profits of the company declarable as dividends shall be distributed among the holders of the common stock. The par value of the preferred stock shall, in the event of the dissolution of the company and division of its assets, be paid in full before any sum whatever shall be paid in liquidation on account of the common stock, and thereafter the common stock shall be entitled to the entire assets remaining. No mortgage shall be created or assumed by the company unless there shall be first obtained the consent in writing of the holders of 75 per cent of the preferred stock outstanding at the time and also the like consent of 75 per cent of the outstanding common stock. At no time shall the total amount of the outstanding preferred stock exceed two-thirds of the actual capital paid in cash or property."

Directors.—George W. Young, New York; Joy Morton, Chicago, Ill.; F. B. Squire, Cieveland, Ohic: John Alvin Young, N. Y.; N. S. Beardslee, Warsaw, N. Y.; Warren W. Hawley, Warsaw, N. Y.; Mark W. Maclay, N. Y.; Samuel T. Kerr, Phila., Pa.; Edwin Hanson, Montreal, Canada; Oscar L. Gubelman, Jersey City, N. J.; Archibald S. White, New York; W. S. Eddy, Saginaw, Mich.; Frederick F. Culver, New York; Frederick R. Blount, New York; W. C. Guinlock, Warsaw, N. Y. Officers.—President, Ar

The balance sheet of Sept. 30, 1900, was in V. 71, p. 862.— V. 71, p. 1015, 866.

Pittsburg Brewing Company.

(Report for the year ending Oct. 31, 1900.)

President F. W. Mueller at the annual meeting, it is reported, said in part:

The result of the company's operations and the condition of its affairs, present and prospective, are eminently satisfactory. By improving the quality of our product where improvement has been possible, and by continuing the fair and liberal treatment formerly accorded the trade by our predecessors, we have succeeded in establishing our business upon a safe and sound basis. The sales during the past year ending Oct. 31, 1900, aggregate 930,266 barrels, an increase of 105,368 barrels for twelve months, of which increase 49,907 barrels were gained from Nov. 1, 1899, to May 1, 1900, and 55,461 barrels from May 1 to Nov. 1, 1890, to May 1, 1900, and 55,461 barrels from May 1 to Nov. 1, 1900. No breweries were purchased this year. In accordance with our policy to close the smaller and less profitable breweries the Hippely and Scottdale plants have been shut down and their trade supplied from our other breweries, to the better satisfaction of our oustomers. The result of the company's operations and the condition of its

The capital stock is \$13,000,000, half in 7 per cent preferred and half in common stock. There is also an authorized issue of \$6,500,000 6 per cent bonds. Of these securities there are held in the treasury 181 bonds of a par value of \$1,000 each and \$399,900 preferred and \$537,750 common stock in shares of a par value of \$50 each.

The earnings, etc., for the year ended Oct. 31, 1900, were

as follows:

\$1,830,190 481,376
\$2,311,566
1,175,065
\$1,136,501 250,000
\$886,501

GENERAL INVESTMENT NEWS.

BAILBOADS. INCLUDING STREET BOADS.

Contributions,—Subscribers and others will contribute materially to the completeness and value of this department, if they will send us prompt information as to all matters coming within their personal knowledge affecting the financial status of any company whose securities are held by the public, particularly facts as to new stock and bond issues, leases and consolidations, defaults in interest or dividends, protective committees, reorganization plans, etc. Copies of official circulars, readjustment plans or notices, financial reports of every kind and brokers' offerings of new securities will also be appreciated.

Baltimore & Ohio RR.—Executive Committee.—Charles H. Tweed has been elected a member of the Executive Committee. -V. 71, p. 1066, 916, 907.

Buffalo Rochester & Pittsburg Ry.—See New York Central & Hudson River RR.—V. 71, p. 963, 501, 490.

Central of Georgia Ry.—Listed.—The New York Stock Exchange has listed \$200,000 additional consolidated mortgage 5 per cent gold bonds of 1945, making the total amount listed to date \$6,700,000. The bonds were issued to pay for the construction in 1899 of the extension from Searight to Andalusia, Ala., 16 miles, said extension having come under

the lien of the consolidated mortgage, subject, however, to the Mobile division first 5s of 1895, which are now a first lien on the road from Columbus to Andalusia, 138 miles.

Earnings—The earnings for the 3 months ending Sept. 30

0th. inc. \$45,512 3 mos. Gross. 1900.....\$1,669,055 -V. 71, p. 1066, 805. Net. \$593,599 Oharges. \$527,741

Cherry Hill Elkton & Chesapeake City Electric Rallway. Bonds.—The company, it is understood, is arranging to sell \$150,000 of 5 per cent bonds to provide for the construction of its proposed line from Elkton to Chesapeake City, Md., which was to have been begun in September last. The Continued With a Trust Configuration of the Conf tinental Title & Trust Co. of Philadelphia, it is stated, may be the mortgage trustee. The authorized capital stock is \$150,000, reported to be largely subscribed for, \$58,000 by the State of Maryland. John M. Kennedy is President and Ambrose Higgins, Secretary, Treasurer and Counsel, both of Philadelphia.

Chicago & Alton Ry.—On Unlisted.—The \$14 555,625 United States Trust Company certificates of interest for 3 per cent refunding bonds of 1949 have been admitted to the unlisted department of the New York Stock Exchange.—See explanation in V. 71, p. 1012; V. 71, p. 1012, 1021.

Chicago Great Western Ry.—The company recently applied for authority to list \$4,300,000 four per cent debenture stock to retire the following equipment lease warrants, sterling loans and gold notes, being the balance of \$8,000,000 heretofore specifically authorized for similar purposes by the directors, finance committee and stockholders at various times, of which \$3,700,000 has already been listed:

Seven per cent'equipment lease warrants, C. St. P. & K. C., due June 1, 1901, \$886.497; six per cent C. G. W. Ry. Co. equipment lease warrants, due at various dates up to 1906, \$60,000; five per cent C. G. W. Ry. Co. equipment lease warrants, due at various dates up to 1903, but payable at the option of the Co. before maturity. \$406,813; six per cent sterling loan, due 1901, \$200,000, \$969,697; six per cent sterling loan, due 1902, \$100,000. \$484,848, five per cent gold notes, due 1903, \$1.100,000; total, \$3,907,855.

The proceeds of said stock, when sold, will be deposited with Vermilye & Co., the company's bankers and financial agents in New York, to be used only to redeem the obligations above mentioned. The Railway Equipment Co. of Minnesota has agreed to accept payment at any time before maturity of the \$886,497 seven per cent equipment lease warrants above shown, and the \$406,813 five per cent equipment lease warrants due at various dates up to 1903 are payable lease warrants due at various dates up to 1903 are payable at the option of the company before their maturity making an aggregate of \$1,293,310 lease warrants which can be paid within the next 30 days. The Stock Exchange has agreed to list \$1,500,000 of the \$4,300,000 additional debenture stock, making the total amount to be listed \$20,676,500, upon receipt of official notice that the above-named \$1,293,-310 lease warrants have been paid and canceled.—V. 71, p. 913, 751.

Chicago Indianapolis & Louisville Ry.—Exceptions Overruled.—Judge Woods in the United States Court at Indianapolis on Nov. 20 overruled the exceptions of the Louisville Trust Co. to the report of the Special Master, upholding the validity of the foreclosure sale of the old Louisville New Albany & Chicago RR. (see V. 71, p. 831 and 599).—V. 71, p. 598, 437.

Chicago Milwaukee & St. Paul Ry.—Bond Sale.—The sale of \$3,000,000 general mortgage 3½ per cent bonds, reported in our last issue, Chairman Roswell Miller informs us, is a part of the \$7,802,000 referred to in the last annual report as outstanding but held in the company's treasury. The proceeds from the sale will reimburse the treasury for advances made for new construction and for the payment of bonds that had matured on the Iowa & Dakota, the Iowa & Des Moines and Prairie du Chien divisions. In addition to the \$4,802,000 unsold bonds still in the treasury, there is a further amount of \$2,295,254 reported in the last balance sheet representing expenditures for new property paid for out of earnings for which the treasury has not yet been reimbursed.—V. 71, p. 1066, 863.

Cincinnati Jackson & Mackinaw Ry.—Sale of Securities. -A. H. Muller & Son will sell at auction, Dec. 19, for account of the Reorganization Committee the following securities:

Cincinnati Northern RR. preferred stock. \$4,190.000
do do common stock. 2,610,000
Jackson & Cincinnati Ry. common stock. 150,000
Detroit Toledo & Milwaukee RR. Co. stock 1,500,000
Jackson & Cincinnati Ry. Co, 1st mortgage 5 per cent bonds,
March, 1896, coupons on 300,000
Detroit Toledo & Milwaukee RR. Co. 1st mortgage 5 per cent 50-year gold bonds of 1897. 1,500,000
These securities were received by the committee under the

These securities were received by the committee under the plan of 1897 (see V. 65, p. 620), and were pledged to secure loans of \$1,200,000. The modified plan of March, 1900 (V. 70,

p. 583), never became operative, and the reorganization certificates of the old Cincinnati Jackson & Mackinaw, foreclosed, are still outstanding. (See Cincinnati Northern below; also Investors' Supplement; and V. 70, p. 583.

Bondholders' Meeting.—A meeting of the Cincinnati Jackson & Mackinaw first mortgage bondholders was held on Friday at the office of Cary & Whitridge, 59 Wall Street. A proposition for the bondholders to assess themselves to the amount of about 29 per cent, to pay off liens aggregating about \$1,200,000, and thus to secure the property, was referred to a committee of five to report at another meeting.

—V. 70, p. 581, 583.

Cincinnati Northern RR.—See Cincinnati Jackson & Mackinaw RR. above.

Change in Presidency.—F. W. Whitridge, of New York, has been elected President to succeed Gen. Samuel Thomas. Mr. Whitridge is a director and former President of the Lake Erie & Western.—V. 70, p. 583.

Cincinnati (0.) Street Ry.—Bonds Called.—Twenty-six Mt. Adams & Eden Park Inclined Railway first mortgage bonds have been called as of Oct. 1, 19.0, interest ceasing from that date. Holders will present the bonds to Franklin Bank of Cincinnati for redemption.—V. 71, p. 543.

Citizen's Street Railway of Newburyport, Mass.— Bonds.—The Massachusetts Railroad Commission has authorized the issue of \$230,000 mortgage bonds.—V. 63, p. 672,

City & Suburban Ry. of Portland, Ore.—Called Bonds.— The following bonds of the Waverly-Woodstock Electric Railway have been called for redemption, and will be paid at 104 on Jan. 1, 1901, at the Security Savings & Trust Co., Portland, viz.: Nos. 92, 93, 94, 104, 105, 106, 107, 108, 109 and 110.—V. 71, p. 1066.

Connecticut River RR.—New Bonds and Stock.—The stockholders will vote Dec. 4 on issuing 500 shares of stock and \$335,000 in bonds, to fund indebtedness incurred for permanent improvements.—V. 61, p. 470.

Denison & Sherman Ry.—New Securities.—Application has been made to the Railroad Commission for authority to issue \$300,000 of bonds and \$100,000 of stock for the construction of the company's proposed electric line between Denison and Sherman.—V. 71, p. 809.

Eel River RR.—No Rehearing.—The Supreme Court of Indiana has refused a rehearing of the case in which the Company's charter was declared forfeited and a receiver was appointed.—V. 71, p. 751.

Elizabeth Plainfield & Central Jersey Ry.—Consolid 1tion.—This company, with a capital stock of \$3,000,000, and an authorized issue of \$2,500,000 bonds, has been organized to consolidate the 60 miles of trolley lines in Elizabeth, Rahway and Plainfield outside the North Jersey Street Railway way and Plainfield outside the North Jersey Street Railway system in Elizabeth. The companies to be merged are: Westfield & Elizabeth Street Ry., Elizabeth City Horse RR., Elizabeth Street Ry., Plainfield Street Ry. and Rahway Street RR. Of the bond issue, \$1,500,000, it is said, will be used to buy the holdings of the Kean interests and the Rahway Company, and the balance for improvements and extensions. The President is David Young, Vice president and General Manager of the North Jersey Street Railway Co. and General Manager of the North Jersey Street Railway Co. The other officers are Thomas A. Nevins of Orange, Vice-president; Thomas N. McCarter of Newark, Treasurer, and Col. Edwin W. Hine of Orange, Secretary.

Great Eastern RR.—New Road—Bonds.—This company, incorporated in North Carolina in August last, has made a mortgage to secure \$3,000,000 first mortgage gold 5s, dated Jan. 1, 1901 (\$1,000 each), due Jan. 1, 1931, interest being payable Jan. and July 1 in New York. Authorized capital stock \$2,000,000 par; \$100. The road is projected to extend from Raleign, N. C., to Englehord, on Pamilios Sound, 167 miles, of which 20 miles between Fremont and Snow Hill, are graded and ready for the rails, and work, it is said, is being pushed. The road will traverse seven counties, with a population, by the Census of 1900, of about 200,000 Rosenberger & Livermore, of New York, are interested. Officers:

J. W. Lynch, President; Geo. W. Suggs, Secretary; S. H. Lofton Treasurer.

International Traction Co.—Guaranteed Bonds.—See Lockport & Olcott Ry. Co. below.—V. 69, p. 229.

Interoceanic Railway of Mexico.—New Capital—Refunding.-Secretary C. E. Scruby in a circular says:

The accounts show that the net revenue of the year ended June 30, 1900, amounted to £111,596 (compared with £81,963 last year), or sufficient to provide the full 7 per cent on the "A" debenture stock, and 37,6 per cent on the 7 per cent on the "A" debenture stock. Since the reconstruction of the capital in 1896, when £171,340 nominal 4 per cent dehenture stock was provided, the total expenditure on rolling stock and works has amounted to \$1.792,136, or £178,184 sterling. Although this expenditure has not exhausted the total capital under the control of the board, since at the time of the reconstruction about £80,000 was then unexpended, further drafts on capital are impracticable, because they would leave the board without funds for stores and other working requirements.

In order to complete the works and improvements in progress, or not yet commenced, for which the General Manager up to the present

not yet commenced, for which the General Manager up to the present has requested sanction, a further sum of from £55,000 to £60,000 will have to be provided. The board, therefore, recommends the adoption of a resolution for the creation of £1,300,000 4½ per cent second debeniure stock for the following purposes:

(A) To come immediately under the control of the board (of

£200,000

(A) To come immediately under the control of the board (of which not exceeding £150,000 is to be issued for the purpose of raising the working capital now required).
(B) To be reserved for the exclusive purpose of redeeming the 7 per cent "A" debenture stock of the company, of which there is £735,391 outstanding, the same being redeemable at any time upon giving 6 months' notice. Any portion not used for such purpose is to be added to the leserve for future requirements.
(C) To constitute a reserve for future requirements on capital account, or for any other purposes, but not to be issued before 1905.

The 4½ per cent second debenture stock is to constitute a charge on the undertaking ranking next after the 4 per cent debenture stock. It will have cumulative rights from Jan. 1, 1906, and forcolosure rights when the full interest on the 4½ per cent debenture stock for the time being outstanding and on the 7 per cent "B" debenture stock has been paid out of earnings for five consecutive years, whereas the existing "A" debenture stock does not enter into cumulative or

full rights until the entire interest thereon and on the "B" stock has

full rights until the entire interest thereon and on the "B" stock has been paid out of earnings for five consecutive years. The 4½ per cent stock is to be repayable at par in 1950, and the company is to have the power to previously pay it off at any time after Jan. 1, 1911, at £105 per cent upon giving six months' notice. The holders will have one vote for every £2 in nominal amount of the stock registered in their respective names until the stock enters into its full rights, and thereafter one vote for every £5. The £200,000 working capital (A) and the £150,000 reserve capital (C) will rank next after the 4 per cent debenture stock.

The 7 per cent "A" debenture stockholders will be invited to exchange their present holdings for an increased nominal amount of the proposed new 4½ per cent. The annual charge for interest on the 7 per cent "A" debenture stock is £51,477, whereas, when the "A" debenture stock has been redeemed the charge will, including the £150,000 for immediate working capital, not exceed £49,500, or 4½ per cent on £1,100,000 second debenture stock. If the redemption of the "A" debenture stock cannot be effected so soon as is anticipated, the annual charge for interest in front of the "B" debenture stock until 1905 cannot exceed the present charge by more than £9,000, and would not exceed it by more than £6,750 (interest on £150,000) for the greater part of that period. It must, however, be horne in mind that the saving due to greater economy in working which results from improved traffic facilities, may be confidently expected to more than equal the interest on capital devoted to such purposes.—V. 66, p. 573.

Iowa Central Ry.—Listed.—The New York Stock Ex-

Iowa Central Ry.—Listed.—The New York Stock Exchange has listed \$450,000 additional first mortgage 5 per cent gold bonds, making the total amount listed to date \$7,650,000. The proceeds were used for equipment and extraordinary improvements.

Earnings—For 3 months ending Sept. 30 earnings were:

Net. \$71,114 Oth. inc. Charges (net). Bal., def. \$7,008 \$115,507 \$37,355 3 mos. Gross. 1900.....562,831 -V. 71, p. 1067, 858.

Kansas City Northwestern RR.—Exchange of Stock.—See Missouri Pacific Ry. below.-V. 59, p. 152,

Lockport & Olcott Ry.—Bonds Offered.—E. O. McNair & Co., of Buffalo, N. Y., are offering the remaining \$362,000 of the Company's \$700,000 outstanding first mortgage 5 per cent gold bonds, payment of principal and interest guaranteed by the International Traction Co. See Street RAILWAY SUP-PLEMENT, page 19.—V. 70, p. 1291.

Louisville Evansville & St. Louis Consolidated RR.— Sale Confirmed.—The foreclosure sale was confirmed by Judge Allen at Springfield on Nov. 24.—V. 71, p. 1067, 964.

Louisville & Nashville RR.—Called Bonds.—Forty-nine (\$49,000) Pensacola & Atlantic RR. first mortgage 6s of 1881 have been drawn for the sinking fund. The interest on the same will cease Feb. 1. 1901, and the principal will be redeemed at the office, 120 Broadway, on and after that date, plus 10 per cent premium.—V. 71, p. 863, 701, 695.

Manhattan (Elevated) Ry.—Tax Decision.—At Albany on Tuesday the Court of Appeals gave a decision in the long. standing tax suit, fixing the value of the property assessable for city purposes in the city of New York at \$9,492.307, contrasting with \$17,860,712, the amount assessed in 1894, when the litigation began. Judge Haight wrote the prevailing opinion, which was concurred in by Chief Judge Parker and Judges Bartlett, Martin and Vann. He says in part:

Judges Bartlett, Martin and Vann. He says in part:

Perhaps the most troublesome question presented for the consideration of the Court relates to the item of land damages, \$8,814,423, of which 90 per cent, \$7,932,980, was realized. The sum of \$4.451,93 was paid for land damages on the Metropolitan line, and is included in the open accounts. Of the balance, \$3,480,987, \$1,160,329 was paid for rental damages of the New York line and \$2,320,658 for the fee damages. It is contended on behalf of the relator that these damages on not constitute taxable assets. We are inclined to the view that this contention presents a question of law which it is the duty of this Court to determine.

The Special Term found the value of the relator's assets, after making the proper deductions, was \$14,440,641. Also, that the relator had paid an annual dividend of 6 per cent upon its capital stock of \$29,925,200, and had a surplus besides, and finally that the Commissioners were justified in assuming that the capital stock of the relator remained unimpaired and that the assessable value of its assets was \$15,526,900, as determined by the Commissioners, and that their assessment should be confirmed. In the case of the People ex rel. the Equitable Gaslight Co. vs. Barker, and also in this case on the former hearing, this Court held that such a presumption may be indulged in Evidence, however, may be introduced showing that the capital stock of a company is impaired by the existence of deots, which evidence, if believed, overcomes the presumption that might otherwise exist. In this case the indebtedness disclosed by the relator consisted of mortgages, bonds and judgments, about which there now appears to be no controversy as to the facts.

It would seem, therefore, that the presumption was overcome by the evidence, and the assessment should be made in accordance with the testimony, and not based upon the presumption that the capital stock of mortgages, bonds and judgments, about which \$248,185 was for rental damages and the rest was for f

of these items. We agree fully as to the assets, and only differ as to the deductions of the items first considered by us.

"The Appellate Division could have modified the order of the Special Term or it could have reversed the order and sent the proceedings back for reassessment. It, however, should not have vacated the assessment absolutely. The order of the Appellate Division should be reversed and the order of the Special Term modified so as to reduce the assessment of the relator property to the sum of \$9,492,307, and, as so modified, affirmed, with costs of this appeal to the appellants."

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While the decision will relieve the company of a considerable portion of the tax levied by the city for the year 1891, it seems questionable just what bearing it will have on the taxes in dispute for the years 1895-1900. The company's balance as of Sept. 30, 1900, includes among the liabilities "taxes in litigation, \$2,085,559."—V. 71, p. 1010.

Mussachusetts Electric Companies .- Dividend .- A dividend of 21/3 per cent has been declared on the preferred stock. payable Jan. 1 to stockholders of record on Dec. 15. There is no change in the dividend rate, which remains 4 per cent per annum, the additional 16 of one per cent being paid merely because of the change of the dividend dates from June and December to Jan. and July. The last semi-annual dividend of 2 per cent was paid in June, 1900.—V. 71, p, 1064, 1072.

Metropolitan Street Ry .- Guaranteed Bonds .- See Third Ave. RR. below.—V. 71, p. 861, 863.

Missouri Kansas & Texas Ry .- Sherman Shreveport & Southern Bonds.—See that company below-V. 71, p. 599.

Missourl Pacific Ry.—Stock for Kansas City North-western.—The company, we are officially informed, has issued \$2,983,560 capital stock to purchase the Kansas City Northwestern RR., a line 172 miles in length (including 12 miles trackage), extending from Kansas City to Virginia, Neb., 162 miles, with branches 12 miles. A controlling interest in the \$3,500,000 stock of the K. C. & N. W. has been held for some years by persons friendly to the Missouri Pac.
The total outstanding issue of Missouri Pacific stock. in.

cluding that issued on account of the acquisition of the Kansas City Northwestern Railway, is \$50,432,150. The stock of the Kansas City Northwestern Railway will be kept alive, but the entire issue is now owned by the Missouri Pacific Railway Co. The Northwestern's \$900,000 Series "A" bonds are redeemable at any time at 105, but it is not contemplated at this time to retire them.

Listed.—The New York Stock Exchange has listed \$3,952,-000 additional St. Louis Iron Mountain & Southern unifying and refunding mortgage 4 per cent gold bonds of 1929, issued to retire the \$3,952,000 outstanding 5 per cent gold funding notes called for payment on July 30. 1900, making the total amount listed to date \$3,090,000.—V. 71, p. 1067.

New York Central & Hudson River RR.—New Line.—The Executive Committee on Tuesday, Nov. 27. approved a plan for a new coal line to be established in conjunction with the Pennsylvania RR. from the Clearfield district to Williamsport. A new road will be constructed from Clearfield to Karthaus, Penna., 33 miles, and thence an existing road owned by the Pennsylvania will be used to Keating, 25 miles. From Keating the Philadelphia & Erie will be used under trackage agreement to Youngdale, a further distance of 45 miles, making in all a total distance of 103 miles. The new road, it is said, will be known as the Susquehanna & Clearfield, and following the level of the Susquehanna River will permit of better grades than the Beech Creek line affords. The new road will greatly facilitate the handling of the coal of the Buffalo Rochester & Pittsburg RR., with which road a traffic agreement has been made.—V. 71, p. 964, 809.

North Jersey Street Ry.—New Allied Company.—See Elizabeth Plainfield & Central Jersey Ry. Co. above.— V. 70, p. 1095, 1049.

Pennsylvania RR.—Stock Listed.—New York Stock Exchange on November 28 listed the company's \$151,700,000 capital stock.—V. 71, p. 1068, 1013.

Pittsburg Bessemer & Lake Erie RR.-Steel Cars.-The company has ordered from the Pressed Steel Car Co. 2,000 steel cars of 50-ton carrying capacity each, 1,000 hoppers, the rest gondolas. Delivery is to begin early in April.—V. 71,

Port Chester (N. Y.) Street Ry.—The company, it is stated, has made a mortgage to the New York Security & Trust Co., as trustee, to secure \$200,000 of 30 year 4 per cent bonds, to be issued for extensions and improvements. -V. 68, p. 1077.

Rapid Transit in New York City. - No Pipe Galleries. The plan for building pipe galleries at a cost of about \$400,000 in connection with the subway railroad has been abandoned by the Rapid Transit Commission, the following resolutions having been adopted on Wednesday:

"Whereas, No considerable work can be done on the pipe galleries heretofore proposed on the road in Elm Street, and Whereas, The present President of the Board of Public Improvements, the Commissioner of Highways, the Commissioner of Sewers and the Commissioner of Water Supply have made various criticisms on the proposed plan, substantially holding that the construction of pipe galleries should await a fuller and completer plan for larger pipe galleries than those which the board has felt justified in constructing as part of the Rapid Transit work, and Whereas. The contractor. John B. McDonald, has requested that he be relieved from the obligation to construct a pipe gallery, and Whereas, The chief engineer has reported that the pipes and subsurface structures now existing can be satisfactorily provided for without the construction of galleries, now, therefore, it is Resolved. That the President of the board be requested to withdraw the requisition for pipe galleries.

the requisition for pipe galleries.

Richmond & Mecklenburg RR.-Listed.-The New York Stock Exchange has admitted to the list the \$315,000 first mortgage 4 per cent gold coupon bonds of 1948.—V. 68, p. 826.

St. Louis Iron Mountain & Southern Ry.—Additional Bonds Listed.—See Missouri Pacific Ry. above.—V. 70, p 1292.

Sherman Shreveport & Southern Ry.—Bonds Offered.-H. W. Poor & Co. are offering at 971/2 and interest \$500,000 of the company's first moregage 5s of 1893. These bonds are included in the \$1,689,000 of the issue listed on the New York Stock Exchange, and are part of \$589,000 issued for the purpose of extending the road a distance of about 30 miles from Jefferson, Tex., to Waskom on the Texas-Louisiana Line, in order to complete the link between the main line of the Missouri Kanas & Texas Railway at Greenville, Tex., and the Queen & Crescent System at Shreveport, La. Full particulars regarding this loan, including a copy of the guaranty, were given in V. 70, p. 329, and the latest earnings will be found under the heading "Annual Reports."—V. 70,

Stuttgart & Arkansas River RR.—Sale Set Aside.—John . Hicks and George G. Griffith, having failed to pay the residue of the purchase money, Master in Chancery Charles C. Waters has been ordered to re-advertise the property for sale. No bid will be entertained for less than \$40,000.—V. 70, p. 793.

Third Avenue RR.—Bonds Offered.—Kuhn, Loeb & Co. will receive subscriptions on Dec. 7 next, at 104½ and accrued interest, for \$10,000,000 of the new first consolidated mortgage 4 per cent 100-year gold bonds. These are part of a total anthorized issue of \$50,000,000, of which \$13,443,000 are reserved to retire all other bonus of the Third Avenue system. Principal and interest are unconditionally guaranteed by the Metropolitan Street Railway Co. The Third Avenue Company owns or controls 269 miles of road. Its charter is unlimited as to duration, and is stated to be one of the most valuable and comprehensive street railway franchises granted by the city of New York. The company owns real estate of great value in various parts of the city of New York and elsewhere. The new bonds will ultimately become an absolute first lien on all of the company's properties, including the controlled companies. The fixed charges of the Third Avenue Company and its controlled companies, inclusive of the issue of \$35,000,000 of the new bonds authorized, amount to \$2,095,639, which will be reduced by \$165,000 by the replacement of the existing funded debt with the new 4 per cent bonds reserved for the purpose. It is estimated that after the completion of the electrical equipment now in progress, and with the economies resulting from the close connection with the Metropolitan Street Railway Co., the annual net earnings of the Third Avenue Railroad will be at least \$3,000,000. This, together with the surplus earnings of the Metropolitan Street Railway, after deducting its own fixed charges and taking as the basis the results of the last fiscal year, would provide net earnings of nearly \$6,500,000 to meet fixed charges, amounting, as above stated, to about \$2,000,000 in all. With the Third Avenue Railroad system the Metropolitan Street Railway Co. controls the entire system of surface traction lines in the Boroughs of Manhattan and the Bronx.—V. 71, p. 699, 30.

Wabash Ry.—New Line.—The company expects to under-take the construction of the line from Montpelier to Toledo, O., about 55 miles, early in the new year. A mortgage of \$5,000,000, bearing 4 per cent interest, was authorized last spring for the construction and equipment of the new line, of which \$4,000,000 were to be negotiated at the directors' discretion. The road will give the company a continuous line from Toledo to Chicago.—V. 71, p. 435, 439.

West End Street Railway of Boston.—New President.— Joseph B. Russell has been elected President in place of Samuel Little, resigned.—V. 71, p. 493, 437.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Akron (Ohio) People's Telephone Co.—Listed in Cleveland.—The Cleveland Stock Exchange has listed the company's \$200,000 capital stock and \$200,000 of 5 per cent 15year bonds.

American Bridge Co.—First Dividend.—No formal action has been taken on a dividend, but it expected that the company will pay in January a dividend of 25% per cent on the preferred stock for the period beginning May 10 and ending Oct. 3, 1900. Thereafter it is proposed to pay dividends of 134 per cent quarterly.—V. 71, p. 1014.

American Car & Foundry Co.—Earnings—While the net earnings in September were only \$202,000, against a monthly average of \$500,000 during the summer, the earnings for October were materially larger, and still better for November, so that it is premature to say, as reported this week, that no dividend will be paid on the common at the next dividend period, Feb. 1. The preferred stock dividend calls for \$525,-000 quarterly, and the common at the rate of ½ per cent quarterly, as paid in August and November last, for \$150,000. -V. 71, p. 914, 865.

American Ice Co.—Reported acquisition.—Control of the Knickerbocker Ice Co. of Newark, N. J., has been acquired in the interest of the American Ice Co. -V. 71, p. 1068,

American Linseed Co. -Additional Working Capital .-Touching the plans to raise additional working capital, President Guy G. Major is quoted as saying:

The company has a capital stock of \$33.000,000. Its business includes the buying of flaxseed and the production therefrom and the compressing of the remnants into cakes that are used to feed cattle. A peculiar feature of the business is that we have to pay spot cash for flaxseed, which is bought way ahead of its sale as oil. Last year we had about \$10,000,000 of working capital. The price of flaxseed has since advanced to \$1 80, as compared with \$1 last year. A great deal of additional working capital is therefore needed, the estimate being fully \$5,000,000. A committee is now working on the plan for raising the money, and will report by December 3. There are two principal plans—the first, a bond issue, and the second, including a decrease in the capital stock probably to \$16,000,000. Under the second plan \$11,000,000 would represent the present capitalization, with the remaining \$5,000,000 to be subscribed in cash by an underwriting syndicate. writing syndicate.

The idea of petitioning the courts for a receiver has been virtually abandoned because, in the State of Illinois, in which the company owns a great deal of property, the laws are such that any manholding ten shares of stock would enjoin us from making such transfers as would be needed in a reorganization. At any rate, we haven't at present money enough to take care of our business, and we are free to admit it.—V. 71, p. 1068, 1014

American Steel & Wire Co.—Purchase of Steamships— Guaranty.—The purchase of the steamships referred to last week, it is currently reported, involves an agreement to guarantee \$5,000,000 bonds to be secured thereon, a proposition that has met with considerable opposition. It seems probable that the American Steamship Co., incorporated, as stated last week, in West Virginia, with \$5,000,000 capital stock, with offices in Duluth, and Cleveland men as incorporators, is organized in connection with the deal.—V. 71, p.

American Tobacco Co.—Resignation.—The three brothers, John, Basil and Marcus Doerhoefer, it is stated, have resigned their connection with this company and the Continental Tobacco; the two first named are directors, the first of the American, the second of the Continental Company, and all three are managers of certain of the plants.—V. 71, p. 965, 751.

Calumet & Hecla Mining Co.—Extension of Corporate Existence.—The company has filed articles of association with the county clerk at Houghton, Mich., renewing its term of corporate existence for a period of thirty years from April 13, 1901, on which date the original charter of the company will expire.—V. 71, p. 493.

Cartagena Terminal & Improvement Co.—Deposits.—The deposits under the plan are reported as follows:—98 per cent of the first mortgage bonds, 94 per cent of the income bonds, 85 per cent of the preferred stock and 90 per cent of the common stock.—V. 71, p. 865, 810.

Centennial Mining Co.—Assessment.—An assessment of \$5 per share has been called payable \$3 Dec. 12, 1900, and \$2 April \$12, 1901, on the 90,000 shares of outstanding stock. The proceeds are needed for a new stamp mill and additional equipment.

Chicago Packing & Provision Co.—Litigation.—The minority holders of common stock have filed a bill in the United States Court asking the annulment of the preference given by the English charter to the £200,000 preferred stock. The liquidation will be held in abeyance until the case is decided. -V. 71, p. 965, 865.

Citizens' Telephone Co. of Fostorla, Ohio.—Listed in Cleveland.—The Cleveland Stock Exchange has listed the \$50,000 capital stock and \$36,000 of 5 per cent 20-year bonds.

Columbia Malting Co. of Chicago.—Increase of Capital Stock.—The company, it is stated, has increased its capital stock from \$300,000 to \$700,000.

Consolidated Gas Co. of Baltimore.—Director.—Charles H. Dickey has been elected a director to succeed Bernard Cahn, who resigned.—V. 71, p. 1069, 965.

Continental Tobacco Co.-Resignation.-See American Tobacco Co. above.—V. 71, p, 965, 646.

Dominion Iron & Steel Co.—Securities and Plant.—The "Boston News Bureau" one day last week said:

"Boston News Bureau" one day last week said:

There has been no recorded transaction in the 5 per cent bonds, but it is believed they would find a ready market at 90. The stock sold yesterday at 30½, an advance of 5½ points in two days. The underwriters secured their bonds at 90, and each bond carried the right to subscribe to 15 shares of stock at \$15 per share. Thus each bond, with stock rights, cost \$1,125, and these securities have a market value to day of \$1,357.50. The cost of the plant will be \$10.000,000, which is provided by the issue of \$8,000,000 of five per cent bonds and \$15,000,000 stock. These securities were not oftered to public subscription, but were taken by individuals. The stock is strongly held and very little of it is likely to come on the market.

The plant includes 4 blast furnaces, each of a capacity of from 250 to 400 tons per day; 10 basic open-hearth steel furnaces, of a capacity of about 1,000 tons of steel per day. It is not intended to carry the manufacture of steel further than the billet stage at present, but later a plate and rail mill will be added. The plant is now approaching completion. The first furnace will be started some time about the 1st of January, the second furnace following immediately after and the third and fourth in the spring. The Dominion Government of Canada will pay a bounty running to 1907, averaging for the whole period \$1 50 per ton on iron and \$2 25 per ton on steel; a total bounty of \$3 75. "Hansard's Register" gives the bounty in detail per net ton:

Pig Iron. Steel. Pig Iron. Steel.

 Pig Iron.
 Steel.
 Pig Iron.
 Steel.

 To April 23, 1902...\$2 00
 \$3 00
 To July 1, 1905....
 1 10
 1 65

 "July 1, 1903....
 1 80
 2 70
 "July 1, 1906....
 70
 1 05

 "July 1, 1904....
 1 50
 2 25
 "July 1, 1907....
 40
 60

 The output will be from 400,000 to 500,000 tons per year.

The plant is at Cape Breton, Nova Scotia, and it will use ore from its mines in Newfoundland and coal from the Do. minion Coal Co.

Description of Bonds.—The bonds are first mortgage gold 5s, dated July 1, 1899, due July 1, 1929, the National Trust Co. of Ontario, Limited (Montreal, Canada), being trustee, the interest being payable Jan. 1 and July 1 at the Bank of Montreal. Of the \$3,000,000 authorized by the mortgage, \$6,000,000 (understood to be sold) were issuable at once and the balance was reserved for additional property. Further

Bonds may be purchased at not exceeding 110 and accrued interest, or, if not so purchasable, drawn by lot at 110 and interest. For this purpose a sinking fund of \$50,000, together with a sum equal to the annual interest on all bonds purchased or drawn is payable on or before July 1 yearly, beginning 1902, but simultaneously with any sinking fund payment any additional sum desired may be paid for the

purchase or redemotion of bonds. All bonds so acquired must be canceled and no other bonds can be issued in their place.—V. 71, p. 184.

Edison Portland Cement Co.—Status.—The proceeds of the last instalment (\$15) just called, referred to last week, it is stated will be used to complete the construction of the plant at Stewartsville, N. J., to be ready for operation in the spring, with a maximum capacity of 10,000 barrels daily, although probably at first only 4,000 or 5,000 will be produced. duced. The company has about 600 acres of land, including limestone deposits, conveniently located for economical operation. After the payment of this instalment the outstanding stock will be \$1,000,000 preferred and \$8,700.000 common stock, both full paid, \$1,000,000 preferred and \$300,000 common stock remaining in the treasury, which it is intended to apply to list on the Philadelphia Exchange after the starting up of the plant.—V. 71, p. 1070.

Electric Storage Battery Co.—First Dividend.—The company yesterday declared a cash dividend of 6 per cent on the preferred stock, being the accumulations on this stock to Jan. 1, 1901. Quarterly dividends, it is said, will be begun April 1 on both stocks.—V. 71, p. 238.

Elgin National Watch Co.—Called Bonds.—The company has, it is said, decided to call on Feb. 1 next \$500,000 of the \$1,000,000 outstanding 20-year 6-per-cent bonds, dated July 1, 1887. The bonds are redeemable at par in cash or stock of the company, at its option. The remaining \$500.000, it is understood, will be called before the end of 1901. The company was organized in 1865 under the laws of Illinois. Its authorized capital is reported as \$4,000,000, in shares of \$1,000 (not \$100) each. The company claims to have made "nearly 9,000,000 watches, being more than any other factory in the world has produced in the same period." The plant is at Elgin, Ill.

Fort Smith Water Co.-Reorganization.-E. A. Noyes, Treasurer of the Portland (Me.) Savings Bank is chairman of a reorganization committee representing the \$416,000 consolidated mortgage bonds. Interest due on these bonds April 1, 1900, remains unpaid. It is proposed to foreclose the second mortgage and holders of the consols are therefore requested to deposit their bonds with the committee. The plant, according to an expert, is capable of earning about \$47,000 a year, after an expenditure for new pumps, extensions and filter of about \$62,000. The gross earnings last year were about \$39,000. There are outstanding \$112,000 first mortgage bonds, the August coupons from which were noted at the Fermann's Lean & Trust Co. after two week's paid at the Farmers' Loan & Trust Co., after two week's

Forward Reduction Co.—Stock Offered.—This company, incorporated under the laws of West Virginia with \$3,000,-000 capital stock, all in shares of \$1 each, "full paid and non-assessable," is offering a "limited amount" of its treasury stock at 50 cents per share for the purpose of building a plant and marketing its products, to be made from crude petroleum. An advertisement says:

troleum. An advertisement says:

This company owns processes, which are now completely perfected, for the refining of heavy crude petroleum, of which there is an immense production in certain sections, and which is absolutely refractory and unrefinable by any other known methods. These oils, which are now used only for fuel, can be converted, by this company, into refined lubricating oils of better qualities and higher values than any others known to the trade. A very large proportion of the crude article goes into these pure hydro-carbon lubricauts, and the balance becomes a superior grade of asphaltum, nothing being wasted. Thus a barrel of the cheapest fuel is made many times as valuable as a barrel of the choicest Pennsylvania crude when refined The processes are inexpensive and the company epjoys a complete monopoly therein. The company controls many thousand acres of land near the sea coast, producing these heavy oils, and is about to erect a large refinery on tide water.

The officers are: President, Walter S. Logan, New York:

The officers are: President, Walter S. Logan, New York; Vice President, Edward L. Buchwalter, Springfield, O; Secretary and General Manager. Chauncey B. Forward, Cleveland, O.; Treasurer, Louis V. Denis, Cleveland, O. Offices, Nos. 1613-1614 Williamson Building, Cleveland, O.

General Electric Co.—Debentures Mostly Retired.—The debentures, of which \$5,298,000 were recently outstanding, have been considerably reduced through voluntary exchange of the same for stock, on the basis of \$100 stock for \$120 of hands are enthousized by the terms of the letter. bonds, as anthorized by the terms of the latter.-V. 71, p. 1011, 1015.

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Havana Commercial Co.—Status.—R. R. Govin, a director, who has been in Cuba lately attending to the purchase of raw tobacco, is quoted as saying:

The company has advanced \$1,300,000 to the tobacco producers for the company's crop. I found the condition of the company in Havana entirely satisfactory. The management has rectified any defects which may have been made in the beginning. The statement is not correct that the company is being managed by inexperienced tobacco manufacturers. All the heads of departments are well known in the management of tobacco factories, and every one of them has and years of experience. It is correct that the Havana Commercial Co. has suspended dividends on the preferred stock until the floating debt is wiped out. Under favorable crop conditions the entire floating debt will be paid off in about two years, and if the crops are successively good it will take a much shorter time.—V. 70, p. 1293, 1252.

Indiana Natural Gas & Oil Co.—Decision.—In the case of the Manufacturers' Gas & Oil Co. against this company, the Supreme Court of Indiana on Nov. 27 decided that the State of Indiana can not constitutionally prohibit the piping of natural gas out of the State. Other cases are pending by which the Manufacturers' Company hopes to enjoin the Indiana Company from pumping gas at a pressure exceeding the natural pressure of 165 pounds, or at least the legislative limit of 300 pounds. (See V. 67, p. 690; V. 68, p. 825, 1182.)

International Packing Co.—Stockholders' Committee.—At the annual meeting on Nov. 20 the following committee was appointed to consider the course to be pursued in view of the state of affairs shown by the report of the President. (See V. 71, page 1118.

W. H Henkle, Secretary of the trust department of the Illinois Trust & Savings Bank; E. A. Potter, President of the American Trust & Savings Banks; E. A. Shedd, R. G. Tennant and John Hately, President of the International Packing Co.

The Chicago Economist says: "About \$1,000,000 will be required if the company is to continue in business. If it liquidates, the debenture holders will probably receive 20 to 30 per cent of the face of their holdings, depending upon the price to be obtained for the Chicago plant as dead, unproductive property."—V. 71, p. 965, 915.

International Smokeless Powder & Dynamite Co.—Purchase of Preferred Stock by Marsden Co.—The Marsden Co., it is said, will purchase \$100,000 of the preferred treasury stock after the surrender of one-half of their stock by the present holders, the balance to be full paid on payment of the second instalment of \$5 per share on Dec. 20, on account of the final call. A director of the International Co. is quoted by the "Philadelphia News Bureau" as saying:

The matter has been considered and decided upon by both boards. The stock will be paid for in cash at par. When it was decided to make no further calls upon the present outstanding preferred stock, it was also determined to sell \$100,000 of the \$500,000 preferred returned to the treasury under the arrangements for making the stock full paid, to provide all working capital deemed necessary. Present preferred stockholders were therefore relieved of providing the new capital, and \$400,000 more preferred will be left in the treasury for future requirements. The Marsden Co., already holding a majority interest in the common stock, now gets a 1-6 interest in the outstanding preferred.—V. 71, p. 1070, 915.

Jones & Laughlin, Ltd., of Pittsburg.—New Furnace.—The third of the large new blast furnaces, it is said, is to be completed and put in blast about the middle of December, the construction of the fourth being well under way and expected to be completed and the furnaces started about Feb. 1. The five furnaces when in full blast, it is estimated, will actually produce 2,500 tons daily.—V. 71, p. 866.

Kentucky Heating Co. of Louisville, Ky.—Ordinance Passed Over Veto.—The lower board of the General Council of Louisville on Nov. 5, by a vote of 21 to 1, passed over the Mayor's veto the ordinance granting to the Kentucky Heating Co., as the highest bidder, a 20-year franchise to sell fuel gas, natural or artificial, for use, it is claimed, both for fuel and illuminating purposes. On Nov. 27 the retiring gas and water committee of the Board of Aldermen presented a report opposing the measure as contrary to the best interests of the city. Six of the twelve aldermen signed the report. The report was not spread on the record, but the action taken is thought practically to end the chances of the measure's being passed.—V. 71, p. 137.

Marsden Co.—Purchase.—See International Smokeless Powder & Dynamite Co.—V. 70, p. 381.

Massillon (Ohio) Telephone Co.—Listed in Cleveland.— The Cleveland Stock Exchange has listed the company's \$75,000 capital stock and \$50,000 of 5 per cent 20-year bonds.

Mexican Coffee & Rubber Growers' Association.—Stock Offered.—This company, with main office in the Land Title Building, Philadelphia, is offering \$500,000 of its \$5,000,000 of "full-paid and non-assessable stock" at par, namely \$1 per share. An advertisement says:

The company requires additional funds for the purpose of erecting sngar mills and machinery, building additional steamboats (the company already has two), operating timber and plantation forces, and concessions. The company owns in fee simple, clear of all incumbrances, with no debts whatever, 100,000 acres of the choicest selected tropical lands in the heart of the coffee and rubber belt, a part of which is already under cultivation. It enjoys valuable concessions from the Government of Mexico, including a subsidy for carrying the mails.

Directors: W. M. Hoagland, New York, President, formerly Treas. Royal Baking Powder Co.; A. H. Duncan, St. Louis; W. W. Hanna, New York; B. Gordon Bromley, Philadelphia; J. C. Gilbert, New York, Vice-President Merritt Air Brake Co.; David M. Lines, New Orleans; G. W. Kimball, Wilmington, Del.. Secretary Delaware Trust Co.; Jacob Mansar, Chicago; Gen. R. M. Gano, Dallas, Tex.; Percival S. Jones, New York.

Missouri River Power Co.—New Company.—A press dispatch to the "St. Louis Globe Democrat" on Nov. 22 said:

patch to the "St. Louis Globe Democrat" on Nov. 22 said:

The stockholders of this company which recently absorbed the Helena Water & Electric Power Co., have paid in \$500,000 in cash to complete the electric line to Butte. The line to Butte will be 66 miles long and is now being built. It will be completed July 1 and will have capacity of 4,000 horse-power delivered at Butte. Contracts have already been made for \$275,000 for power next year. The Amalgamated Copper Co. has contracted to take 20,000 horse-power at Butte, and the East Helena smelter is already receiving 1,500 horse power. The company has a capital stock of \$2,000,000, and among the stockholders are the Helena & Livingston Smelting & Reduction Co.. \$800.000; Amalgamated Copper Co., \$800,000; W. A Clark, \$200,000; ex-Mayor Abram S. Hewitt, of New York, \$100,000. The company now owns a plant at Canyon Ferry, near Helena, on the Missouri River.

National Rice Milling Co.—Reduction of Capitalization.

—The stockholders of this company, which was organized under the laws of New Jersey in 1891 (see V. 55, p. 49) are asked to consent to a reduction in the 8% cumulative preferred stock from \$2,000,000 to \$1,000,000, and the common stock from \$3,000,000 to \$500,000. At the same time the par value of the shares of both common and preferred stock will be reduced from \$100 to \$10 a share, and the preferred stock will be made non-cumulative. The outstanding stock is reported as \$1,304,200, preferred and \$1,867,000 common, issued to ac-

quire 3 mills in North Carolina and 2 mills in New Orleans. The last dividend, 2 per cent on the preferred, was paid June, 1897, the accumulated dividends amounting to \$541,680. It is proposed to exchange the new stock for the present outstanding issues, share for share (viz., one new \$10 share for each \$100 share), the remainder to be applied as follows:

52.168 shares of new preferred to the present holders of preferred and in satisfaction of the cumulative dividends; also to issue to the present holders of preferred 14,0×6 shares of the new common stock as a further consideration for their consent to the reduction of their shares, and to put in the treasury the balance of preferred and common shares.

The proposed changes will be effected by amendment to the charter and not by re-incorporation, thus obviating the loss which would be incurred by winding up its affairs and ceasing operations. The annual meeting will be held Dec. 11 in the offices of A. T. Keasbey & Sons, Prudential Building, Newark. F. O. French is President. Office, New Orleans. — V. 55, p. 49.

National Salt Co.—Called Bonds.—Pursuant to the terms of a mortgage made by the Kansas Salt Co. to the Holland Trust Co., and a supplemental mortgage given by the Hutch inson-Kansas Salt Co. to the Merchants' Trust Co. of New York, bonds numbered 4, 12, 17, 47, 49, 52, 91, 94, 97, 106, 108, 130, 134, 153, 161, 183, 198, 213, 222 and 243 of the Kansas Salt Co. have been drawn by lot for redemption, and will be redeemed at the rate of \$1,020 and accrued interest on presentation of the same to the Merchants' Trust Co., No. 320 Broadway, New York, N. Y., on and after Jan. 1st, 1901. See statement under "Annual Reports."—V. 71, p. 1015, 866.

New England Brick Co.—Bonds Offered.—Adams & Co. offer at par and accrued interest, by advertisement on another page, \$500,000 of this consolidated company's \$717,000 outstanding first mortgage sinking fund gold 6s, due Aug. 1, 1920, authorized issue \$850,000. A sinking fund of 3 per cent per annum—sufficient to retire entire issue at maturity—will draw at 110 per cent and accrued interest, if bonds cannot be bought for less in open market. The principal and semi-annual coupons, February and August, are payable at Old Colony Trust Co., trustee, Boston. The advertisement says:

Colony Trust Co., trustee, Boston. The advertisement says: The company is a consolidation of 25 brick manufacturing concerns operating 34 plants, the most important yards being located in Cambridge, Belmont, Medford, Taunton, Middleboro, Bridgewater, Greenfield, Turners Falls, East Brockfield and Lancaster, Massachusetts, East Kingston, Epping and Rochester, New Hampshire; York and Saco, Maine. and Mechanicville, New York. The properties consolidated have been appraised at \$2,070,000, of which of per cent is real estate. This issue of bonds is—with two small exceptions, to cover which bonds are held in trust—a first mortgage on all property now owned or hereafter acquired, and is absolutely limited to \$850,000. The company retains \$100,000 of this bond issue in its treasury for future needs, and from the proceeds of bonds sold will have a working cash capital of \$400,000. This will give a total value of plant and quick assets of \$2,500,000, or nearly three times the first mortgage indebtedness.

The capital stock consists of: Preferred stock, authorized, \$3,000,000; outstanding, \$1,705,500; common stock, authorized, \$2,000,000; outstanding, \$1,119,500. An expert investigation of the books of the representative concerns entering the consolidation, it is stated, "shows a rate of profit per thousand of bricks sufficient on this year's output to show interest and sinking fund charges earned four times—equivalent to 7 per cent on preferred stock and 6 per cent on common stock."—V. 71, p. 1070.

New York & Pennsylvania Telephone & Telegraph Co.—Bonds Offered.—E. H. Rollins & Sons are offering at 96 and interest \$200,000 of the company's \$1,000 general mortgage sinking fund 4 per cent gold bonds. dated Nov. 1, 1899, and due Nov. 1, 1929, interest payable May 1 and Nov. 1 at the Washington Trust Co., New York, trustee. A circular says:

Washington Trust Co., New York, trustee. A circular says:
The President of the company, Chas. F. Cutler, is also the President of the New York & New Jersey Telephone Co. The stock of the New York & Pennsylvania Co. has received uninterrupted dividends of 6 per cent since 1887, with the exception of two quarterly dividends in the year 1892. The capital stock is \$1,000,000, general mortgage 4 per cent bonds (authorized, \$1,000,000,) outstanding, \$275,000; first mortgage 5 per cent bonds (originally \$300,000) reduced by sinking fund to \$291,500. Of the authorized issue of \$1,000,000 general mortgage bonds \$291,500 are held by the trustee under the general mortgage for the retirement of an equal amount of first mortgage 5s. Additional issues of general mortgage 4s will be made from time to time for the purpose of extending the field of operation and the actual acquisition of property. The present bonds outstanding, including this issue of 4s, amounts to \$566,500—less than one-third of the plant investment, which consists of real estate in important cities, over 10,000 stations and nearly 7,000 miles of trunk lines. The general mortgage 4s will receive the benefit of an annual sinking fund, beginning Nov. 1, 1901, equal to the sum of \$10 for each and every of said bonds issued and outstanding on the days of such vayment respectively.

The annual report for 1899 was cited in V. 70, p. 1093.

New York Suburban Water Co.—Indebtedness.—The referee finds the amount of interest due on the \$1,180,000 bonds on Oct. 1, 1897, and since, to be \$120,200 with interest.—V. 71, p. 392.

People's Gas Light & Coke Co. of Chicago.—Natural Gas Decision.—See Indiana Natural Gas & Oil Co. above.—V. 71, p. 1015, 970.

Pillsbury-Washburn Flour Mills Co., Limited.—Earnings.—The net profit for the year to August 31. 1900, including £1,147 brought forward, amounted to £135,081, leaving. after paying the interest on the debentures, a balance of £85,151, to be appropriated as follows: Interest and sinking fund on preference income certificates, £14,000; dividend on the 8 per cent cumulative preference shares £40,000; dividend on the ordinary shares, 4 per cent, £20,000; addition to

reserve fund, £10,000; carried forward, £1,151.-V. 70, p. 1000.

Portsmouth (0.) Telephone Co.—Listed in Cleveland.— The Cleveland Stock Exchange has listed the company's \$100,000 capital stock and \$60,000 of 20-year 5 per cent bonds.

Railway Electric Refrigerating Co.—Incorporated.—This company has been incorporated in Delaware to manufacture machinery for producing ice and refrigerating mixtures. Authorized capital stock, \$6,000,000. Incorporators: G. W. Kimball, of Wilmington; G. F. Fish, of New York City; H. L. Richardson, of Plainfield, N. J. Niles & Johnson of 11 Wall St. are the company's attorneys.

Republic Iron & Steel Co.—Amendment.—The directors on Tuesday last voted to cancel the right given them under the certificate of incorporation to mortgage the property without the approval of the stockholders. The action of the majority of both classes of stock will therefore hereafter be necessary to authorize a mortgage.—V. 71, p. 559, 453, 436.

Rio Hondo Copper Co.—Stock Offered.—This company, with office at 71 Broadway, is offering at \$1 per share a limited amount of its full-paid capital stock, \$5,160,000 of which being a controlling interest, has been deposited under a five years' voting trust with the West End Trust & Safe Deposit Co. of Philadelphia as a guaranty of good faith. The proceeds of the present issue is to provide for the building of a 500-ton plant, to be running in 1901. The property is in the Fraser Mountain group.

Rogers Locomotive & Machine Works.—Dissolution -The stockholders will vote Dec. 27 on dissolving the corporation. No purchaser, it is understood, has been found for the plant on the basis laid down by Jacob S. Rogers.—V. 71, p. 433.

Sioux City Stock Yards Co.—See report of International Packing Co. on page 1118.—V. 71, p. 817.

Star Match Co.—Stock Offered.—Daniels & Co., 6 Wall

St., New York, are offering at par a block of the company's 6 per cent preferred stock.

The common stock is \$400,000, all out; preferred stock, 6 per cent cumulative, \$100,000; par value of shares, \$100. President, Mathais Stipp; Secretary and Treasurer, J. S. Miller, 201 Board of Trade Building, Scranton. The company's works are also at Scranton. The company was incorporated in New Jersey in July, 1900.

Suburban Electric (Light) Co. of Covington.—Sale,—The bankruptcy sale is now advertised to take place on Dec. 10, at 10 o'clock A. M., at the entrance to the United States Court in Covington, Ky.—V. 71, p. 1023, 713.

Tamarack Mining Co.—Dividend Increased.—The company yesterday declared a dividend of \$10 per share, making \$17 for the calendar year, against \$10 for the year 1899 and \$8 for 1898. The dividend is payable Dec. 28 to stock of record Dec. 7.—V. 70, p. 1099.

Temple Iron Co. of Scranton, Pa.—Stock, Bonds and Guaranty.—Montgomery Rollins & Co., of Boston, and Edmund T. Moulton, Providence, are offering \$500,000 of the company's \$2.500,000 6 per cent stock at 105 and interest (par \$100), and \$250,000 cf its \$3,500,000 4 per cent guaranteed \$1,000 first mortgage gold bonds at 102½ and interest. The bonds are dated Jan. 1, 1899, and are due Jan. 1st, 1925; they are subject to earlier redemption only when drawn by lot for the sinking fund from time to time at a price not exceeding 110 and accrued interest. Their interest is payable Jan. 1 and July 1, at the Guaranty Trust Co., New York. The stock is subject to call at par and accrued interest after Jan. 1, 1904, on six months' notice, but absolutely payable by the railroad companies Dec. 31, 1906. Both stock and bonds are guaran-teed by the following railroads: teed by the following railroads:

Del. Lack. & Western Ry., Central RR. of New Jersey, Reading Co.,

Lehigh Valley RR., Erie RR., N. Y. Susq. & Western Ry.

An advertisement furnishes also the following:

The Temple Iron Co. is a corporation existing under the laws of the State of Pennsylvania, and owns large and well-known coal properties aggregating (as certified to by experts) 45,000,000 tons of unmined anthracite coal. The present output from the mines is about 1,500,000 tons per annum, which tonnage is shipped over the rails of the above-named railroads, guarantors of the stocks and bonds. The guaranty of the principal and interest of the above securities by the railroads has been approved by our attorney, copy of whose opinion will be submitted upon application, together with copies of the trust deed and other papers. The form of guaranty was drawn by George F. Baer, Esq.

A sinking fund is set aside equal to 15c. per top on all coal mined by the company, which sinking fund will have amounted January 1 next to approximately \$400.000, assuring a very rapid reduction in the outstanding indebtedness. Securities outstanding: Capital stock, \$2,500,000; first mortgage gold bonds, \$3,500,000, less amount redeemed by sinking fund.—V. 69, p. 441, 233.

Troy Steel Co.—Referee's Report.—Referee Frederick Townsend reports the indebtedness as follows: Principal of bonds unpaid, \$1,331,000; interest July 2, 1897. to Nov. 20, 1900, \$270,636; total, \$1,601,636.—V. 71, p. 867, 817.

United Lumber & Timber Co.—Consolidation.—Under this title, it is proposed to unite leading North Carolina pine interests, owning several hundred thousand acres of timber lands (together with lumber rights on additional lands), covering a belt about 50 to 60 miles wide, extending from the James River, Va., through North and South Carolina as far as Charleston in the latter State. The company, it is said,

will be incorporated in New Jersey shortly with about \$25,-000,000 capital stock and there will probably be a bond issue. The following concerns, among others, it is understood, will join the combination:

Atlantic Coast Lumber Co. of Georgetown, S. C. (see V. 71, p. 914); Benning Lumber Co. of Edenton, N. O.; Camp Lumber Co. of Franklin, Va.; Cape Fear Lumber Co. of Wilmington, N. C.; Gay Manufacturing Co. of Suffolk, Va.; Greenleaf-Johnson Co. of Norfolk, Va; E. E. Jackson & Co. of Washington, D. C.; Roanoke Railroad & Lumber Co. of Norfolk, Va.; Roper Lumber Co. of Norfolk, Va.; Suffolk Sawmill Co. of Suffolk, Va.; Surry Lumber Co. of Baltimore; Tuuls Lumber Co. of Baltimore; W. W. Tunis Bros.' Lumber Co. of Norfolk; Virginia Sawmill Co. of Norfolk, Va., and Wiley, Hasker & Co. of New York.

August Belmont & Co. and Charles R. Flint of New York, it is said, will finance the undertaking, and Gov. John Walter Smith of Maryland is interested. Joseph Auerbach of New York will attend to the legal details. Col. Waters of Baltimore, it is expected, will be the President.

United Power & Transportation Co.—Statement.—The "Philadelphia News Bureau" quotes a director as saying:

"Philadelphia News Bureau" quotes a director as saying:

"Our passenger gross receipts have increased over \$204,000 for the 10 months ending October 31, 1900. Gross earnings for the year should reach \$2,750,000.

"The proceeds of the last call, \$1,250,000, have gone into double-tracking, extensions and equipment. There is no floating debt, all money for construction being provided by the proprietary company. We want to add 30 or 40 miles of new track next year to the mileage of our 13 properties. When the call for the balance of \$5 per share on the stock will be made will depend on improvement and extension work. The idea is to connect up many of our at present separate properties by building connecting lines, and this is in view with regard to some of the lines extending toward Norristown and around Reading. Some day—a thing of the future—we hope to have a continuous line from Philadelphia to Harrisburg. As the extension work is carried out, we expect to have subscription privileges for United Power stockholders"—V. 71, p. 699.

United States Cast Iron Pipe & Foundry Co.—New York Cffices.—The general offices of the company are being transferred from Chicago to 80 Broadway, New York. The company owns fourteen plants located in Burlington. N. J.; Pittsburg, Buffalo, Cleveland, Cincinnati, Columbus, O.; West Superior, Louisville, Anniston, Bessemer, Chattanooga, S. Pittsburg, Ala.; Bridgeport, Tenn., and Newport, Ky. The yearly capacity is about 450,000 tons. Only eleven of the plants are at present in operation, producing at the rate of about 350,000 tons.—V. 71, p. 454.

United States Pnenmatic Horse Collar Co.—Subscriptions.-Public subscriptions for the unsubscribed 6 per cent cumulative preferred stock, par \$1, will be received at 50 cents per share till Dec. 15.—V. 71, p. 140.

United States Telephone Co. of Cleveland, O.—Increase of Stock.—The company, it is stated, has increased its capital stock to \$2,000,000.

Listing in Cleveland of Securities.—The Cleveland Stock Exchange has listed the securities of the following companies, which are understood to be closely allied to the United States and Cuyahoga Telephone (independent) Companies:

Akron Peoples' Telephone Co. Portsmouth Telephone Co. Massillon Telephone Co.

Youngstown Telephone Co. Citizens' Telephone & Message Co. of Fostoria, O.

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See separate items as to each company.—V. 70, p. 133.

Western Electric (Bell Telephone Manufacturing) Co.-Mortgage.—The company has made a mortgage to the Chicago Title & Trust Co., as trustee, upon 225,000 square feet of land at West Polk St. and the river in Chicago, to secure \$500,000 five year 4 p. c. gold bonds, with interest payable at the Bank of New York, National Banking Association. The construction of a cable factory on the property began recently. The bonds are given to discharge prior encumbrances on land recently purchased by the company for the extension of its manufacturing plant.—V. 71. p. 506.

Wheeling Lake Erie & Pittsburg Coal Co.—Decree Expected.—It is expected that a decree in the foreclosure suit will be entered in the course of the next few days.—V. 71,

Wisconsin (Bell) Telephone Co.—Increase of Stock.—The stockholders on Nov. 26 voted to increase the capital stock from \$3,000,000 to \$5,000,000 for improvements and extensions. - V. 69, p. 233.

Youngstown (Ohio) Telephone Co.—Listed in Cleveland.
-The Cleveland Stock Exchange has listed the company's \$200 000 capital stock and \$125 000 of 6 per cent 20-year bonds.

- -Attention is called to the offering by Messrs. E. H. Gay & Co. of Peoria & Pekin Terminal Railway thirty year five-per-cent bonds. The company owns between Peoria and Pekin. Ill., a distance of 10 miles on the west bank of the Illinois River, a steam railway capable of handling heavy freight and also equipped for the operation of interurban electric cars. The company owns union stations in both Peoria and Pekin, and further operates a steam terminal railway interchanging with and switching for connecting steam lines. Further particulars, including the earnings. etc., will be found in the advertisement on another page.
- -Farmers' Loan & Trust Company will pay dividends on a number of securities, a list of which will be found in another column.
- -Winslow, Lanier & Co. will pay dividends on a number of securities, list of which will be found in another column.
- -N. W. Harris & Co. will pay dividends on a number of securities, list of which will be found in another column.

The Commercial Limes.

COMMERCIAL EPITOME

FRIDAY NIGHT, Nov. 30, 1900.

The observance of a national holiday, on Thursday, Thanks-giving Day, has had a tendency to interrupt business to some extent. The approach of the end of the calendar year and the Christmas holiday season also has begun to cast its influence upon business activity in some lines of trade. The usual tendency to close out old contracts and even up accounts generally is becoming more apparent. The undertone of confidence, nevertheless, has continued general, with prices as a rule well maintained. The squeeze in November contracts in the Chicago corn market, which has attracted considerable attention in speculative circles, was attracted considerable attention in speculative circles, was carried to a successful close by a private settlement on Wednesday. The apprehension in speculative markets over the serious illness of the Czar of Russia has been allayed by the reported improvement in his condition.

Lard on the spot has had a slow sale and under increased offerings prices have declined. The close was quiet at 7.371/2c. for prime Western and 7c. for prime City. Refined lard has been in slow demand and prices have weakened with the raw product, closing at 7.45c. for refined for the Continent. Speculation in lard for future delivery has been moderately active, but at lower prices. moderately active, but at lower prices. Increased receipts of hogs and freer offerings of actual supplies have been the depressing factor. The close was quiet.

DAILY CLOSING PRICES OF LARD FUTURES.

 November
 Sat.
 Mon.
 Tues.

 Dec.
 7.65
 7.52
 7.45
 7.37 day.

The demand for pork has shown no improvement, but prices have held steady at \$12@12 25 for old mess, \$12 50@13 for new mess, \$15 50@16 for family and \$14@16 50 for short for new mess, \$15 50@16 for family and \$14@16 50 for short clear. Cut meats have sold slowly, with the tendency of prices in buyers' favor, closing at 6c. for pickled shoulders, \$14@534c. for pickled hams and \$14@914c. for pickled bellies, 14@10 lbs. average. Beef has been quiet and easier, closing at \$9 for mess, \$9 50@10 50 for packet, \$10@11 50 for family and \$14 25@15 25 for extra India mess in tcs. Tallow has been quiet and slightly easier, closing at 4%c. Stearines have had only a limited sale, closing at 8@814c. for lard stearine and 61/@634c. for oleo stearine. Cotton-seed oil has dragged and prices have weakened to 31@311/2c. for prime yellow. Butter has been in moderately active demand and steady, closing at 18@25c. for creamery. Cheese has had a fair sale at steady prices, closing at 91/2@1114c. for State factory, full cream. Fresh eggs have been in light supply and prices advanced to 27c. for choice Western. Western.

Brazil grades of coffee have continued to meet with a slow sale, and the tone of the market has been unsettled. Early in the week there was a slight rally in prices, based on a falling off in the Brazil crop movement, but under continued free offerings the improvement was lost. The close was steadier at 73%c. for Rio No. 7. West India growths have been dull and nominally unchanged at 93%c. for good been dull and nominally unchanged at 93/@10c. for good Cucuta. East India growths have been without changes. Speculation in the market for contracts has been fairly active. At the opening of the week a falling off in the crop movement stimulated a demand from shorts to cover contracts, and prices advanced. Bear operators, however, continued aggressive and the improvement was lost. At the close firmer European advices again steadied the market.

The following are closing asked prices:

 Dec.
 6·10c. | March
 6·30c. | June
 6·45c.

 Jan.
 6·15c. | April
 6·35c. | July
 6·50c

 Feb.
 6·25c. | May
 6·40c. | Sept
 6·60c

Raw sugars have been in small supply for near-by delivery and prices have held firm at 43%c. for centrifugals, 96-deg. test, and 37%c. for muscovado, 89-deg. test. Refined sugar has been unsettled at 5.45@5.60c. for granulated. Teas have sold at lower prices for most grades. Other groceries steady. Kentucky tobacco has had a limited sale at unchanged

prices. Seed leaf tobacco has been moderately active at steady prices. Sales for the week were 2,250 cases, as follows: 1,300 cases 1899 crop, Wisconsin Havana, 11@13c.; 350 cases 1899 crop, Pennsylvania seed, 12c.; 50 cases 1899 crop, New England Havana, 30@50c.; 50 cases 1899 crop, New England seed, 25@33c.; 100 cases 1898 crop, Gebharts, 13c., and 400 cases 1899 crop, Zimmers, 1434@16c.; also, in bond, 1,500 bales Havana at 35@90c. and 125 bales Sumatra at 80c.@\$1 70.

The demand for Straits tin has been very moderate, and at the close, reflecting weaker foreign advices, prices declined, closing easy at 27.50@27.75c. Ingot copper has advanced slightly, but the close was quiet, with Lake quoted at 17c. Lead has been without changes at 4.37½ for domestic. Spelter has advanced, closing steady at 4.30@4.35c. for dodomestic. Pig iron has had a steady sale at unchanged

prices, closing at \$13@16 50 for domestic.

Refined petroleum has been steady, closing at 7.25c. in bbls., 4.70c. in bulk and 8.55c. in cases. Naphtha unchanged at 9.55c. Crude certificates have been neglected. Credit balances have advanced to \$1.07. Spirits of turpentine has been dull, closing easy at 42½@43c. Rosins have been in small supply for the low grades, closing firm at \$1.65@1.67½ for common and good strained. Wool has had only a small sale, but prices have been fairly well maintained. Hops have been firm but quiet.

COTTON,

FRIDAY NIGHT, November 30, 1900.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 284,844 bales, against 283,085 bales last week and 278,572 bales the previous week, making the total receipts since the 1st of Sept., 1900, 3,362,916 bales, against 3,045,852 bales for the same period of 1899, showing an increase since Sept.1, 1900, of 317,064 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	16,971	17,506	31,698	15,625	8,171	15,732	105,703
Sab. Pass, &c.		*****	*****		*****	542	542
New Orleans	7,814	12,007	20,056	12,893	9,627	19,996	82,393
Mobile	719	2,128	1,395	264	833	196	5,535
Pensacola, &c.					*****	4,545	4,545
Bavannah	7,316	5,392	7,753	7,035	5,498	5,047	38,041
Brunsw'k,&c.			*****	*****		1,948	1,948
Charleston	550	1,240	513	141	*****	2,916	5,360
Pt. Royal, &c.	840.40	*****			*****	122	122
Wilmington	267	290	2,412	1,162		2,149	6,270
Wash'ton, &c.	*****	****	*****		*****	15	15
Norfolk	1,739	3,711	1,931	3,128	1,726	777	13,012
N'p't News, &c.			*****			2,693	2,693
New York	1,343	982	902	1,048	*****	1,375	5,650
Boston	1,288	1,016	2,400	3,953	1,634		10,291
Baltimore		*****		*****	*****	1,942	1,942
Philadel'a, &c	149	389	*****		*****	244	782
Tot, this week	20 156	14 651	60 060	45 940	97.480	60 220	204 944
TOC. CHIS WOOK	30,130	44,091	09,000	40,249	27,4*9	60,239	204,044

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

D	1900.		18	399.	Sto	ck.
Receipts to Nov. 30.	This week.	Since Sep. 1, 1900.	This week.	Since Sep. 1, 1899	1900.	1899.
Galveston	105,703	878,046	79,969	1,015,659	241,457	232,163
Sab. P., &c.	542	11,594	1,207	15,434	4 M = 4, V	****
New Orleans	82,393	1,115,026	65,756	766,489	307,241	336,169
Mobile	5,535	71,541	5,614	85,852	28,416	37,184
P'sacola, &c.	4,545	47,861	3,458	40,593		
Savannah	38,041	540,965	26,101	508,499	95,445	128,834
Br'wick, &c.	1,948	42,201	486	45,558	7,202	16,661
Charleston	5,360	159,613	6,471	146,159	19,992	32,984
P.Royal,&c.	122	336	90	913	40 PM 60-30 A	****
Wilmington.	6,270	172,641	8,498	162,378	9,946	20,871
Wash'n, &c.	15	388	11	5 26		
Norfolk	13,012	193,280	13,473	172,407	28,772	36,536
N'port N., &c	2,693	18,662	115	5,099	10,056	251
New York	5,650	15,912	250	6,455	49,366	106,033
Boston	10,291	71,893	3,47 5	23,305	38,000	30,000
Baltimore	1,942	14,980	5,368	36,421	12,164	21,853
Philadel. &c.	782	7,977	2,667	14,105	3,475	5,014
Totals	284,844	3,362,916	222,999	3,045,852	851,532	1,004,553

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

Receipts at-	1900.	1899.	1898.	1897.	1896.	1895.
Galves'n, &c.	106,245	81,176	109,384	104,723	52,092	42,062
New Orleans	82,393	65,756	103,999	129,053	74,157	
Mobile	5,535	5,614	11,108	16,765	10,308	8,192
Savannah	38,041	26,101	46,717	50,165	42,789	32,014
Chas'ton, &c.	5,482	6,561	17,867	18,570	14,883	14,784
Wilm'ton, &c	6,285	8,499	18,032	16,632	11,019	12,210
Norfolk	13,012	13,473	38,596	28,370	30,862	14,515
N. News, &c.	2,693	115	1,191	1,225	1,171	8,274
All others	25,158	15,704	48,003	36,332	28,621	17,061
Tot. this wk.	284,844	222,999	394,897	400,835	265,902	227,001
Since Sept. 1	3362,916	3045,852	4409,201	4142,666	3820.873	2687.551

The exports for the week ending this evening reach a total of 202,927 bales, of which 82,823 were to Great Britain, 24,716 to France and 95,388 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1900.

Exports	Wesh	Ending Export	Nov. 30 ed to—	1900.	From Sept. 1, 1900, to Nov. 30, 1900 Exported to-			
from-	Great Brit'n.	France	Conti- nent.	Zotal Week.	Great Britain.	France	Conti- nent.	Zotal.
Jalveston	24,842	10,182	42,366	77,390	328,328	101,671	147,062	577,06
Bab. Pass, &c							5,547	5,54
New Orleans	23,569	14,313	22,890	60,772	369,632	121,668	232,581	723,88
Mobile	2,152			2,153	20,022		5,124	25,140
Pensacola	3,100		1,445	4,545	24,004	3,300	15,303	42,60
Bavannah	13,630		8,607	22,237	100,976	21,005	236,271	358,259
Brunswick				*****	16,997		6,656	23,55
Charleston			7,400	7,400	69,673		44,911	114,58
Port Royal								
Wilmington			10,530	10,530	66,310		94,895	161,20
Norfolk							1,800	1,80
N'port N., &o	800			300	4,766		3.458	8,22
New York	3,206	221	1,897	5,324	78,024	10,761	60,990	144,77
Boston	11,675	*****	*****	11,675	135,976		780	136,76
Baltimore		*****	253	253	27,015		9,824	36,83
Philadelphia	1			349	249		1	85
Ban Fran., &o.,	*****		•••••		•••••	*****	*****	
Total	82,823	24,716	95,888	202,927	1,237,572	258,405	865,111	2,361,08
Total. 1899	73,239	48,228	93,619	215,098	788,256	345 359	876,028	2,009,64

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

	ON	ON SHIPBOARD, NOT CLEARED FOR-						
Nov. 30 at—	Great Britain	Fr'nce	Ger- many.	Other For'gn	Coast- wise.	Total.	Leaving stock.	
New Orleans. Galveston Savannah	23.303 37,294		8,152 33,701 7,560		1,495	63,027 114,677 11,260	244,214 126,780 84,185	
Charleston Mobile Norfolk	500		3,000	3,600		6,100 3,500		
New York Other ports.	12,000		9,000	6,000		2,250 27,000	47,116 53,843	
Total 1900	73,697	54,219	62,2 3	0,665	13,970	234,814	616,718	
Total 1899 Total 1898				645 191		210,790 428,9±7	793,763 886,854	

Speculation in cotton for future delivery has been fairly active, but the tone of the market has been somewhat unsettled. The crop movement has shown something of an increase, indicating that the recent advance in value has again placed prices on a basis at which Southern planters were willing to meet the market. Early in the week the freer movement of the crop had a depressing in fluence. There was moderate selling by some speculative holders to realize their profits. The outstanding short interest appeared to be a small one, and as there was no aggressive buying prices yielded easily. Cable advices, particularly from the Continent, were discouraging, complaining of an unsatisfactory condition of business. Moderate selling for Continental account was reported in the local and Liverpool market and this, too, had its influence against values. Subsequently, however, there developed a better tone. Advices from Liverpool came unexpectedly better, based, it was claimed, on more favorable trade reports from Manchester and disappointing small offerings of cotton from America. The stronger foreign advices induced local bull operators to tecome aggressive in their trading, and on their purchases prices advanced. To-day there was a moderately active market and prices advanced on limited buying based on the strength of the foreign advices. The close was quiet but steady at a net gain in prices for the day of 4@12 points, exclusive of August, which was 1 point higher. Cotton on the spot has been quiet, closing steady at 10½c. for middling uplands.

The rates on and off middling, as established Nov. 21, 1900, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

		00201000,010000000000000000000000000000	•
Fair	128 on 1	Strict Good Mid. Tinged.c.	310 on
Middling Fair	a on	Good Middling Tinged	Even
Strict Good Middling	12 on	Middling Tinged	18 of
	516 on	Strict Low Middling Tinged	38 off
Strict Low Middling			12 of
Low Middling	7 ₁₆ off	Strict Low Mid. Stained	118 off
Strict Good Ordinary	84 off	Low Middling Stained	1 12 off
Good Ordinary	LIG Off		

On this basis the official prices for a few of the grades for the past week—Nov. 24 to Nov. 30—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good OrdinaryLow Middling	93 ₁₆ 913 ₁₆	91,8 9 1,6	91 ₁ , 911 ₁₆	91 ₁₆ 911 ₁₆	Ho	93 ₁₈ 913 ₁₁
MiddlingGood Middling.	10 ¹ 4 10 ⁹ 16	10 ¹ 8	10 ¹ 8	1018	Holiday	10918
Middling Fair	11 10		1078	1078	. y.	11 16
GULF.	Sat.	Mon	Tues	Wed	Th_	Fri.
Good OrdinaryLow Middling	9714 10116	95 ₁₈ 915 ₁₆	91518	91518	Hol	97 ₁₆ 101 ₁₄
Middling Good Middling Middling Fair.	10 ¹ 2 10 ¹ 3 ₁₆ 11 ¹ 4	10 118	101116	10 ³ 8 10 ¹¹ 16 11 ¹ 8	Holiday	10 ¹ 2 10 ¹ 2
STAINED.	Sat.		Tues		Th.	Fri.
Low Middling	834	85 ₈	858	858		834
Middling	978	95 ₈ 93 ₁	95 ₈ 93 <u>4</u>	9^{5}_{8} 9^{3}_{4}	Holi- day.	934 978
Good Middling Tinged	104	1048	10 ¹ 8	1048		104

The quotations for midding upland at New York on Nov. 30 for each of the past 32 years have been as follows.

19000.104	1892c. 915 ₁₆	1884 0.10716	18760.123.6
1899 734	1891 81 6	1883109,6	18751348
1898 5918	1890 9718	188210718	1874 1434
1897 51318	1889 104	188112	1873 164
1895 891			1871 19
	1886 9316		
1893 8116		187711616	

Note.—On Oct. 1, 1874, grades of cotton as quoted were changed. According to the new classification Middling was on that day quoted 350. lower than Middling of the old classification.

MARKET AND SALES.

	SPOT MARKET	FUTURES	SALES OF SPOT & CONTRAG.					
	CLOSED.	MARKET CLOSED.	Ex- port.	Con-	Oon- tract.	Total		
Monday	QuietQuiet at 18 dec	Steady		20 111		20 111		
Wednesday	Quiet	Steady	Holi	day	300	102 300		
Friday	Quiet at 18 adv	Quiet		28	2,500			

FUTURES.-Highest, lowest and closing prices at New York

Closing DECEMBER Range Closing ANUARY Range Closing MARCH Range Closing MARCH Range Closing OUNE Range Closing APRIL Range Closing JUNE Range Closing JUNE Range Closing JUNE Range Closing JULY Range Closing	NOVEMBER-
9.892 9.85 9.86 9.86 9.80 9.85 9.86 9.86 9.86 9.86 9.86 9.86 9.86 9.86	Saturday, Nov. 24.
1 8 9 9 8 8 9 9 8 8 9 9 9 9 9 9 9 9 9 9	134.
1	Monday, Nov. 26
1	00
	Nov. 27.
1 88.8 9.55 701 1 1 88.8 85.5 5.5 701 1 1 88.8 85.5 5.5 701 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	o.co
	Wednes Nov.
1 8:83 8:78	9.05 8.
TAGLIOH	Nov. 29.
9.88889 9.88889 9.7119 9.7119 9.7119 9.7119 9.7119 9.7119 9.7119 9.7119 9.7119 9.7119 9.7119 9.7119	0 1
9.92 9.89 9.89 9.77 9.77 9.77 9.77 9.77 9.77	0,4
9.62201 9.5800 9.5900 9.5500 9.4600 9.4600 9.4600 9.4600 9.4600 9.4600 9.4600 9.4600	Week.
9.85	7

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Nov. 30), we add the item of exports from the United States, including in it the exports of Friday only.

ı		1900.	1899.	1898.	1897.
ı	Stock at Laverpoolbales.	494,000	781,000	973,000	593,000
ł	Stock at London	13,000	2,000	3,000	4,000
ı	Total Great Britain stock.	507,000	783,000	976,000	597,000
ı			25,000		8.000
ı	Stock at Hamburg	15,000			174,000
K	Stock at Bremen	179,000	189,000	195,000	
i	Stock at Amsterdam		1,000	1,000	1,000
	Stock at Rotterdam	200			200
ľ	Stock at Antwerp	4,000			8,000
•	Stock at Havre	73,000	190,000	143,000	154,000
ł	Stock at Marseilles	2,000	4,000	4,000	4,000
ı	Stock at Barcelona	27,000	75,000		53,000
ľ	Stock at Genoa	26,000	58,000	40,000	12,0 0
ı	Stock at Trieste	2,000	9,000	11,000	4,000
Ī	'Total Continental stocks	328,200	555 200	4-43 10	418,200
ľ	Tetal European stocks	835.200	1,338,200	1,410,300	1,015,200
Ĭ	India cotton affoat for Europe	41,000	1.000	12,000	8,000
ı	Amer. cotton afloat for E'rope.	601,000		1.049.000	922,000
Į	Egypt. Brazil,&c. afit for E'pe	57,000		57,000	53 : 00
Į	Stock in Alexandria, Egypt	155,000		186,000	175,000
ľ	Stock in Bombay, India	152,000			150 000
Ī	stock in United States ports	851.532		1,3 5,801	1.087.128
I	Stock in U.S. interior towns	651,965	775.402	708.2 0	589 083
ľ	United States exports to-day	38.4 3	19 050	20,031	34 025
ľ					10.3436
	Total visible supply3	,,383,130	4,072,203	4,515,405	4,000,400
	Of the above, totals of America	an and oth	der descrip	tions are a	e ionome:
ı	American				

п					
l	Of the above, totals of American	and oth	er descrip	tions are a	s follows:
ı	American-				
I	Liverpool stockbales. 4	33,000	694,000	875,000	491,000
١	Continental stooks 3	02,000	f 11,000	383 000	379,000
ļ	American afloat for Europe 6	01,000	487,000		1 22,000
I	United States stock 8	51,532	1,004, 53	1,315 801	1,037,123
1		51,965	775,402	703 70	589.0-3
1		34, 53	19 050	20,034	34,025
ı		77.950	3,491,005	4 3 59, 105	3.80 4,236
ı	East Indian, Brazit, &c	,	.,		
ł		61.000	87.000	95 000	102 000
I		13.000	2.000	3.000	4,000
į		26,200	44.200	46.300	39 200
ı	COD CAROLICATION CONTRACTOR CONTRACTOR	41.000	1,000	12,000	8.00
ı	CIICIO GIGO TOL ASSACIO PO STORES	57,000	76,000	57,000	53 000
ı	The state of the s	55,000	165,000	186,000	175,000
1	Donor In Transport Line 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- 000	000 000	2 .24 (20)	150 000

1870

	Stock in Bombay, India	15 2,000	203,000	161.000	150 000
	Potal East India, &c	505 2: 0	581 200	£62,300	531.200
				4.359,1(5	
-	Total visible supply	3,353,150	4,07-,205	4,919 405 4	033.436
	Middling Upland, Liverpool	5°8:1.	4113211.	349.1	20 A CA C
	Middling Upland, New York	1040			513160.
	Egypt Good Brown, Liverpool		6318d.	4131611.	64d.
20	Peruv. Rough Good, Liverpool		738d.	6%d. 34d.	344.
1	Broach Fine, Liverpool	5781	49310	0.3	34d.
)2	Tinnevelly Good, Liverpool	5 ¹ 4d.	41 ₁₈ d.		

The above figures indicate a decrease in 1900 of 689,055 bales as compared with same date of 1899, a loss of 1,536,255 bales from 1898 and a decline of 650,286 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.

-	copoliting politic of 1000 1000 and account of the
Total. 81 towns.	Eufaula, AL Montgomery, Selma, Helena, Athens, Athens, Athens, Albany, Athens, Allanta, Augusta, Columbus, Macon, Rome, Houselle, Meridian, Natchez, Vicksburg, Vicks
towns	ALABAMA ARHANSAS ARHANSAS GEORGIA LOUISIANA MISSISSIPPI MISSOURI N.CAROLINA OLIO S.CAROLINA TENNESSEE TEXAS
299,666	This veek. This veek. This veek. This veek. 2,633 4,153 4,153 4,153 2,620 12,520 1
3,286,302	Receipts. Shipm'ts Stock This Sept.1,'00. This Nov. 3 reek. Sept.1,'00. week. 7,959 145 2,56 8,111 95,663 1,783 17,52 2,56 2,56 2,56 2,56 2,56 2,56 2,56 2,56 2,56 2,56 2,56 2,56 2,56 2,56 2,52 <
253,503	8hipm'ts This week. 145 5,783 1,297 4,049 6,421 2,1783 1,296 2,1778 1,323 1,099 1,323 1,099 1,323 1,099 1,323 1,099 2,3385 1,099 2,3385 1,099 2,3385 1,099 2,3385 1,099 2,3385 2,3385 1,099 2,3385 1,323 1,333 1,
651,965	800cke Non. 30 2,565 29,522 17,521 14,952 17,522 17,522 17,522 10,828 5,328 5,328 5,328 10,828 60,738 60,738 11,539 11,539 11,539 117,539 117,539 117,539 117,539 117,539 117,539 117,539 117,539 117,539
223,255	### Receipts ####################################
3,118,098	
214,046	Shipm'ts 2
775,402	8tocks Dec 1. 2,407 27,002 9,893 14,184 21,460 17,757 17,757 17,756 16,612 5,411 20,255 20,255 20,255 20,255 1,607 20,848 1,632 1,607 20,848 1,632 1,632 1,607 20,848 1,632
7	he above totals show that the interior stocks have in

The above totals show that the interior stocks have increased during the week 46,163 bales, and are to-night 123,437 bales less than at same period last year. The receipts at all towns have been 76,411 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 reports Friday night. The results for the week ending Nov. 30 and since Sept. 1 in the last two years are as follows,

	19	900.	1899.	
November 30.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Shipped Via St. Louis Via Cairo Via Paducah Via Rock Island Via Louisville Via Cincinnati Via other routes, &c.	41,889 12,624 267 4,664 6,364 3,566 9,287	90,612 4,966 28,732 43,085 21,622	9,488 762 410 5,098 6,942	6,206 5,851 89,465 58,798
Total gross overland Deduct shipments—	78,661	639,199	78,181	693,273
Overland to N. Y., Boston, &c. Between interior towns Inland, &c., from South	18,665 10,487 2,056	52,662	3,116	19,603
Total to be deducted	31,208	177,745	18,928	138,647
Leaving total net overland*	47,453	461,454	59,253	554,626

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 47,453 bales, against 59,253 bales for the week in 1899, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 93,172 bales.

In Sight and Spinners'	1	900.	1899.	
Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Receipts at ports to Nov. 30 Net overland to Nov. 30 Southern consumption to Nov. 30	47,453		59,253	554,626
Total marketed	360,297 46,163	4,188,370 607,338	311,252 9,209	3,975,478 532,219
Came into sight during week. Total in sight Nov. 30	406,460	4.795,708	320,461	4,507,697
North'n spinners tak'gs to Nov.30	80,338	692,523	110,074	939,646

Movement into sight in previous years.

	Week.	Since Sept. 1. 1898bales. 5,778,801 18975,467,504
1898	bales. 518.53	1898bales. 5,778,801
1897	502,959	1897
1896	361.+34	1896 4,949,234
1895	328.937	18953,860,600
		, ,

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	OLOSING QUOTATIONS FOR MIDDLING COTTON ON-					
Nov. 30.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston	934	934	91116	91118		91118
New Orleans Mobile	97 ₈ 93 <u>4</u>	934 934	934 958	9 3 ₄ 9 5 ₈		934 95 ₈
Savannah Charleston	934 911 ₁₆	9 ⁵ 8 9 ¹¹ 18	95 ₈ 95 ₈	95 ₈ 95 ₈		911 ₁₆ 95 ₈
Wilmington.	958	95 ₈	958	958	;	958
Norfolk Boston	913 ₁₆ 104	93 ₄ 10 ¹ 4	93 <u>4</u> 101 ₈	934 1018	10E	93 <u>4</u> 101 ₈
Baltimore Philadelphia	10 ¹ 8 10 ¹ 9	10 ¹ 8 10 ³ 8	10 ¹ / ₈ 10 ³ / ₆	10 ¹ 8 10 ³ 8	Holiday.	104
Augusta	10	978210	9787010	9787010	ν	91518
Memphis St. Louis	$913_{16} \\ 913_{16}$	913 ₁₆ 913 ₁₆	911 ₁₆ 93 ₄	93 <u>4</u> 93 <u>4</u>		934 934
Houston	9%	10	95 ₈	934		93 ₄ 97 ₈
Louisville	978	978	978	978		978

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

Athens		Columbus, Miss Eufaula		Nashville Natchez	912
Charlotte Columbus, Ga.	938	Little Rock Montgomery	H 88	Raleigh	95 ₈ 95 ₁₆

WEATHER REPORTS BY TELEGRAPH.—Our advices by telegraph from the South this evening indicate that rain has fallen in most districts during the week, but as a rule the precipitation has not been heavy. In some portions of the Southwest, however, wet weather has interfered with the marketing of cotton.

Galveston, Texas.—Rain has fallen heavily on one day of the week to the extent of one inch and eighty hundredths. The thermometer has averaged 61, ranging from 44 to 78.

Abilene, Texas.—Dry weather has prevailed all the week. The thermometer has ranged from 38 to 86, averaging 57.

Corpus Christ, Texas.—There has been no rain during the week. Average thermometer 66, highest 80 and lowest 52.

Palestine, Texas. - Rain has fallen heavily on two days of the week, the rainfall being one inch and eighty-eight hundredths. The thermometer has averaged 58, the highest being 82 and the lowest 34.

San Antonio, Texas.-It has rained on one day during the week, to the extent of two hundredths of an inch. thermometer has averaged 59, ranging from 36 to 82.

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

The thermometer has averaged 61.

L'land, Mississippi.—There has been rain the past week, the precipitation bing one inch and seventy five hundredths. The thermometer averaged 54.4, highest being 78 and lowest 29

Vicksburg, Mississippi.—Rain has fallen on three days of the week, the rainfall being sixty-nine hundredths of an The thermometer has ranged from 35 to 80, averaginch.

Little Rock, Arkansas.—We have had rain on four days of the week, the precipitation being two inches and eighty-one

hundredths. Average thermometer 54, highest 74, lowest 34. Helena, Arkansas.—The wet weather has interfered with picking and marketing. We have had showers on three days the past week, the rainfall reacting one inch and thirty hun-

Memphis, Tennessee.—It has rained on five days of the week, the precipitation being one inch and fifteen hundredths. Beneficial to cotton. The thermometer has averaged 49 6, ranging from 34 to 70.2.

Mobile, Alabama.—We have had rain on two days of the week, the precipitation being thirty six hundredths of an inch. Average thermometer 57, highest 75 and lowest 37.

Montgomery, Alabama.—It has rained on two days of the week, the rainfall being one inch and twelve hundredths. The thermometer has averaged 56, highest being 79 and low-

Selma, Alabama.—We have had rain on two days during the week, to the extent of seventy-five hundredths of an inch. The thermometer has averaged 59, ranging from 31 to 87.

Augusta. Georgia.—Rain has fallen on one day during the week, to the extent of fifty hundredths of an inch. Average thermometer 56, highest 80, lowest 33.

Savannah, Georgia. - Rain has fallen on one day of the week, to the extent of nine hundredths of an inch. The thermometer has averaged 60, the highest being 82 and the

Charleston, South Carolina.—Rain has fallen on three days of the week, the rainfall reaching twenty-eight hundredths of an inch. The thermometer has averaged 59, ranging from 39 to 80.

Stateburg, South Carolina. - We have had rain on one day the past week, to the extent of seventy-four hundredths of an inch. The thermometer has ranged from 37 to 84, averag-

Greenwood, South Carolina. - We have had rain on one day of the week, the precipitation being one inch and fifteen

hundredths. Average thermometer 52, highest 64, lowest 41. Charlotte, North Carolina.—There has been rain on two days of the week, the precipitation reaching forty-seven hundiedths of an inch. The thermometer has averaged 56, the highest being 78 and the lowest 34.

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The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock Nov. 29, 1900, and Nov. 30, 1899.

	Nov. 29, '00.	Nov. 30, '99.
	Feet.	Feet.
New OrleansAbove zero of gauge.	4.1	3.0
MemphisAbove zero of gauge.	16.6	3.0
NashvilleAbove zero of gauge.		0.8
ShreveportAbove zero of garge.	10 4	13.2
VlokeburgAbove zero of gauge.		1.9

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Nov. 29, and for the season from Sept. 1 to Nov. 29 for three years have been as follows:

	190		00.		1898.	
Receipts at-	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	27,000	77,000	35,000	173,000	30,000	112,000

Wananta	For the Week.			Since September 1.			
Exports from—	Great Britain.	Oonti- nent.	Total.	Great Britain.	Conti- nent.	Total.	
Bombay-				- The second sec			
1900		6,000	6,000	10,000	69,000	79,000	
1899					2,000	2,000	
1898		2,000	2,000	1,000	29,000	30,000	
Caloutta-							
1900	1,000		1,000	1,000	7,000	8,000	
1899					2,000	2,000	
1898				2,000	9,000	11,000	
Madras-							
1900	2,000	2,000	4,000	2,000	7,000	9,000	
1899				*****	1,000	1,000	
1898		2,000	2,000	2,000	6,000	8,000	
All others-		= 000	4 000	= 000	04.000	00 000	
1900	3,000	1,000	4,000	5,000	24,000	29,000	
1899		0.000	0.000	4 000	9,000	9,000	
1898	*****	3,000	3,000	4,000	32,000	36,000	
(C) - 4 - 1 - 11						The second second	
Total all—	6.000	9,000	15,000	18,000	107,000	125,000	
1900	0,000	3,000	10,000	10,000	14,000	14,000	
1899	*****	7,000	7,000	9,000	76,000	85,000	
1898	1	7,000	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	. 0,000	70,000	30,000	

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 8,000 bales. Exports from all India ports record a gain of 15,000 bales during the week and since September 1 show an increase of 111,000 bales.

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

Alexandria, Egypt, November 28.	310,000 2,157,000		1899. 320,000 2,946,000		1898. 350.000 2,469,000	
Receipts (cantars*) This week Since Sept. 1						
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent;	10,000	100.000 66,000	16,000 16,000	136,000 126,000	17,000	102,000 88,000
Total Europe	14,000	166,000	32,000	262,000	27,000	190,000

† Of which to America in 1900, 13,403 bales; in 1899, 28,577 bales; in 1898, 8,414 bales.

This statement shows that the receipts for the week ending Nov. 28 were 310,000 cantars and the shipments to all Europe 14,000 bales.

MANOHESTER MARKET .- Our report received by cable to-night from Manchester states that the market is firm for yarns and quiet for shirtings. The demand for both home trade and foreign markets is improving. 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.	814 lbs. Shirt- ings, common to finest.		
" 16		8. d. 8. d. 5. 4 ¹ 207 11 6. 4 ¹ 207 11 5. 4 ¹ 207 11 5. 5 08 0 6. 5 ¹ 208 0 6. 08 0	59 ₃₂ 59 ₃₂ 59 ₁₆ 55 ₈	d. d. 6 ⁷ 16 Ø 7 ³ 8 6 ⁷ 16 Ø 7 ³ 8 7 Ø 7 ¹ 2 7 Ø 7 ¹ 2 7 Ø 7 ¹ 2 7 Ø 7 ¹ 2	8. d. 8. d. 4 9 7 6 4 9 7 6 4 10 2 7 7 12 4 10 2 7 7 12 4 10 2 7 7 12 4 10 12 7 7 12	43 ₃₂ 47 ₃₂	

NEW ORLEANS COTTON EXCHANGE CROP ESTIMATE -The average estimate of 100 members of the New Orleans Cotton Exchange places the current cotton crop at 9,559,276 bales, the extremes being 8,899,000 bales and 10,326,000 bales.

PERUVIAN COTTON CROP.—Cable advices to Mr. Fr. Jac. Andres, under date of November 25, from Peru indicate that the market for Peruvian cotton is strong in consequence of serious damage to the crop.

LIVERPOOL AND SAVANNAH ESTIMATES.—The average cotton crop estimate of the Liverpool Cotton Exchange is 10,100,000 bales, and Savannah places it at 9,894,000 bales.

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (Nov. 30) and since Spet. 1, 1900, the stocks to-night, and the same items for the corresponding periods of 1899, are as follows.

	19	00.	18	99.	Stock.	
Receipts to Nov. 30.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1900.	1899.
Savannah	2,328 558 235	4,666	540		2,266	
Total	3,121	39,064	4,413	52,417	25,392	22,846

The exports for the week ending this evening reach a total of 1,079 bales, of which 1,079 bales were to Great Britain, to France and -- to Bremen, and the amount forwarded to Northern mills has been 1,177 bales. Below are the exports for the week and since Sept. 1 in 1900 and 1899.

Exports	Week E	nding 1	Vov. 30.	Since	Sept. 1,	1900.	North'n Mills.		
from—	Great Brit'n.	Fr'nce	Total.	Great Brit'n.	Fr'nce	Total.	Week.	Since Sepi.1.	
Savannah Charl't'n,&e			600	2,761 452	1,530	4,291 452		5,483	
Florida, &c. New York Boston			479	996	176	1,172	235	3,793	
Balt., &o									
Total	1,079		1,079	4,209	1,703	5,915	1,177	9,848	
Total 1899	5,200	1,167	6,367	11,877	4,155	16,032	1,340	13,886	

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

Quotations Nov. 30 at Savannah.—For Georgias extra fine,

18@18½c.; choice, 19@20c.; fancy. 20½@21c. Charleston, Carolinas, fine, 22c.; fully fine, 23c.; fully fine to extra fine, 25c.

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—We give below a statement showing the exports of domestic cotton manufactures for October and for the ten months ended Oct. 31, 1900, and for purposes of comparison like figures for the corresponding periods of the previous year are also presented:

ı	Quantities of Manufactures of	Month end	ing Oct. 31.	10 mos. end	ing Oct. 31.
	Cotton (colored and uncolored) Exported to—	1900	1899.	1800.	1899.
ı	United Kingdomyards.	925,010			6,328,254
ľ	France	17,393	476	20.870	25 810
ı	Germany. Other Europe. British North America	24,518 153,948		148,223 852,002	289,209 1,040,773
ı	British North America	54 4.484	475,582	7,017,792	10.637.689
ı	Cent'l America & Brit. Honduras.	1,805.920	1,306,789	12,016,365	12.173,703
ŀ	Mexico Santo Domingo	339,370 255,644	785,646 57.661	1,298,443 2,7t3,758	7,909,310 3,0:4,628
1	Cuba	312,808	673,266	2,480,077	12,877,454
ľ	Porto Rico	0 500 300	312,560		5,455,641
ı	Other West Indies and Bermuda Argentina	2,590,163 87,755	1,753,289 214 909	18,071,015	16,050,298 1,649,538
ı	Br zil	564,902 523,610	214,909 939,317	1,242,505 3,521,988	6.149.177
	ColombiaOther South America	523,610	525.525	3.599.263	6,736,824
I	Other South America	3,680,492 390,000		26,239,504 100,468,632	18,914,928
ı	China British East Indies	499,500	512,502	10,017,286 243,718	4,065,180
ı	Hong Kong	7,700	60.153	243,718	333,863
ı	Japan British Australasia	68,028 146,809		294,208 2,713,612	594,483
ľ	Hawaiian Islands		467.902	1,594,737	2,333,490 3,001,524
ı	Philippine Islands Other Asia and Oceanica	43,205	467.902 27.308 6,955,393	1,594,737 745,572	170,601
ľ	Africa	178,007 117,157	891,601	18,757.252 8,727,721	33,491,714 10,306,596
ı	Other countries			37,191	52,378
ı	Total yards of above	12,704.943	32,993,223	229,783,843	352,545,903
ľ	Total values of above			\$12,695,235	816 421 695
ı	Value per yard	\$.0613	\$.0513		
ı					
ı	Values of other Manufactures of Cotton Exported to—				
ľ	United Kingdom	\$166,431			
ı	FranceGermany	2,822 34,229	2,736 18,696	24 559 445,729	
ı	Other Europe	24,456	8.298	167.350	85,281
ı	Other Europe	205,523	148,352	1,931,623	85,281 1,817,636 237,621
ı	Cent'l America & Brit. Honguras. Mexico		27,741 49,685	342,518 446,316	379.895
ı	Santo Domingo	2,191	269	46,173	14,148
ľ	Cuba	12,536	16,823	97,868	168,804
	Porto Rico. Other West Indies and Bermuda	14,697	1.789 14.868	12,688 100.101	41,191 131,392
ı	Argentina	1.825	1.4201	11,817	37,677
ı	Brazil	3,176	5,0 6	32,867	28.515
ı	ColombiaOther South America	1,737 6,950	4,561 2,006	84,116 61,494	
ı	China	612	425	27,410	13,125
Į	China	143		4,425	3,549
	Hong Kong	219 2 0, 92 4		7,553 277,449	180,405
	Hawaiian Islands			277,449 211,855	281,501 4,349
	Philippine Islands	1,075 17,007	855 9,131	8,655	4,349
	Other Asia and Oceanica	2,489	5.091		97,837
	Other countries	661	201	8 061	8.407
	Tot. value of oth. manufact's of.	\$80S,284	\$402,731	\$5,311,777	\$4,243,030
	Aggregate val. of all cotton goods				
		VOILLYOU			pr _ An-

NEW YORK COTTON EXCHANGE—CROP ESTIMATE.—Announcement was made on the Cotton Exchange Monday that the average estimate of 139 members of the Exchange placed the present cotton crop at 10,075,000 bales, the highest estimate being 11,000,000 bales and the lowest 9,100,000 bales.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO DEC. 1. -In consequence of the crowded condition of our columns this week, we omit giving the usual extensive details of the overland movement. Below, however, we present a synopsis for the month of November and the three months enled Nov. 30, for three years.

	1900.	1899.	1898
Gross overland for November bales.	383,540	337,112	348.898
Gross overland for 3 months	639,199	683,505	592,531
Net overland for November	260,968	268,065	220,390
Net overland for 3 months	461,454	548,801	405,318
Port receipts in November	1,223,422	1,091,662	1,861,619
Port receipts in 3 months	3,362,916	3,023,593	4,295,063
Exports in November	921,244	747,13 8	1.398,505
Exports in 3 months	2,361,088	1,989,476	2,820,074
Port stocks on November 30	851,532	1,013,166	1,311,337
Northern spinners' takings to Dec. 1	692,523	922,380	725,122
Southern spinners' takings to Dec. 1	364,000	370,060	339,000
Overland to Canada for 3 months (in-			
cluded in net overland)	18,671	28,471	24,861
Burnt North and South in 3 months	10	13,623	642
Stock at North'n interior markets Dec. 1	10,938	22,057	13,254
Came in sight during November	1,757,728	1,621.641	2,353,009
Amount of crop in sight Dec. 1	4,795,708	4,475,394	5,634,381
Came in sight balance season		4 964,165	5,601,002
Total crop		9,439,559	11235383
Average weight of bales	510.38	509 03	516.40

EXPORTS OF YARN FROM INDIA TO CHINA AND JAPAN.-We give below a statement of the stipments of yarn from India to China and Japan during the first six months of the calendar years 1878 to 1900, inclusive:

Jan. 1 lo	To China (bales	To Japan (bales	Total
June 30—	400 tbs. each).	400 lbs. each.)	bales.
1878	. 22,528	519	23.0+7
1879		2.818	26,156
1880		2,469	37.129
1881		3,3 (3	31,241
1882		4,667	43,028
1883		9,368	53,697
1834		6,607	66,808
1885		8.766	81,646
1886		6,898	106,621
1887		15,603	116.400
1888		26,071	146,715
1889		28,102	153,787
1890		11,646	161,619
1891		5,342	198,629
1892		15,870	201,322
1893	. 178,574	6,334	184,908
1894		7,910	184,123
1895	. 170,460	1.298	171,758
1896		1,694	222,066
1897	. 142,965	1,400	144,365
1898	. 194,896	475	195,371
1899	. 305,263	234	305,497
1900	. 161,177	100	161,277

From the above it will be seen that the shipments to China during the six months of 1900 have been appreciably less than in 1899, when the heavi-st total on record was reached. The falling off is of course directly ascribable to the disturbed condition of affairs in China. Compared with 1898 the decrease is only moderate. With the extension of cotton manufacturing in Japan, the importation of yarns from India has rapidly declined and is now almost nil.

JUTE BUTTS, BAGGING, &c.—The demand for jute bagging during the past week has continued very dull, but quotations are unchanged at 7½c. for 1¾ lbs. and 7½c. for 2 lbs., standard grades. Car-load lots of standard brands are quoted at 7½07¾c., f. o. b., according to quality. Jute butts dull and nominal at 1¾c. for paper quality and 1.50@2.45c. for bagging quality.

East India Crop.—The second general memorandum on the cotton crop of the season of 1900-01 was issued by the Director-General of Statistics under date of Calcutta, October 23, as follows:

With one exception the reports from the cotton-growing provinces are uniformly favorable. The abundant rain of August and September was, on the whole, most useful to the crop, though it was excessive in a few tracts in the Panjab and the eastern districts of the North-Western Provinces, where some injury was done. In both provinces, however, the existing conditions are entirely satisfactory, and a yield in excess of the average is expected. In the Central Provinces, Berar and Madras, cotton was sown over an unusually large area under the stimulus of the high prices for the fibre which have prevailed for a considerable time, and in all these regions the promise of the for a considerable time, and in all these regions the promise of the crop is excellent.

The one exception to the general prosperity of this crop is in Bombay, where, so far as may be judged from the extremely defective and belated reports which have been received, the crop has been sown on belated reports which have been received, the crop has been sown on a very reduced area, and in some tracts does not promise as well as it might, owing to the absence of rain. The area sown in Gujarat appears to be only about half the average, the people in that famine-stricken area having sown with food-grains much of the land which

would in an ordinary season have been sown with ootton.

COTTON ESTIMATE OF THE MEMPHIS EXCHANGE. - The average estimate of 133 members of the Memphis Cotton Exchange is 9,908,485 bales, the highest estimate being 10,696,000 and the lowest 8,987,700.

Shipping News,—As shown on a previous page, the exports of cotton from the United States the past week have reached 202,927 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

New York—To Liverpool, per steamers Georgian, 70...No-madic, 1,538 ... Tauric, 533...

To Hull, per steamer Martello. 586...

To Manchester, per steamer Cavour, 479 Sea Island...

To Havre, per steamer St. Regulus, 221... 2.141

NEW YCRK-(Concluded)-	Tolal	bales.
To Hamburg, per steamer Pretoria, 100.	20000	100
To Antwerp, per steamers British Prince (addition	กดไ).	200
680British Queen, 403 Kensington, 240		1,323
To Genoa, per steamer Archimede, 174		174
To Naples, per steamers Aller, 200Archimede, 100		300
I NEW ORLEANS-Nov. 27-Steamers Collegian, 13.2.4. Nov	da.	000
tor. 4,725; Texan, 5,580	.04	23,569
To Havre-Nov. 26-Steamer Imaum, 10,313Nov.	28-	
Steamer Montolair, 4.0 0. To Bremen-Nov.: 6—Steamer Heathmore. 7 380		14.313
To Bremen-Nov. : 6-Steamer Heathmore. 7 380		7,380
To Hamburg-Nov. 23—Steamer Matthew Bedlington.	240	.,
Nov. 23-Steamer Yoruba. 200		440
To Rotterdam—Nov. 24—Steamer Llanover, 600 Nov	7 28	
-Steamer Rhodesia, 400		1,000
-Steamer Rhodesia, 400. To Oporto Nov. 23-Bark Uniao, 1,000		1.000
To Naries-Nov. 28-Steamer Onton, 100		100
To Genoa-Nov. 28-Steamer Onton, 7.345Nov.	30-	
Steamer Citta di Messina, 5,625		12,970
GALVESTON—To Liverpool—Nov. 27—Steamer Horatio. 7	.985	
Nov. 28-Steamer Titania 10.214		18.199
To Manchester Nov. 24-Steamer Samara, 6,643		6,643
To Havre-Nov. 28-Steamer Farnham, 10,182		10,182
To Bremen-Nov. 22—Steamer Springwell. 6.794	Nov.	
24-teamer Lady Joicey. 9,193 Nov. 27-Steamer	uner	
Cento. 9,878 Nov. 28-Steamer Bolton Hail, 10,27	2	36,137
To Hamburg Nov. 22-Steamer Semantha, 1,129		1,129
To Antwerp - Nov. 23-Steamer Aysgarth, 5,100		5,100
MOBILE-To Liverpoot-Nov. 28-Steamer Verax. 2,152		2,152
PENSACOLA-To Liverpool-Nov. 28-Steamer Alicia, 3,100)	3,100
To Venice-Nov. 23-Steamer Ellamy, 1,445		1,445
SAVANNAH-To Liverpool-Nov. 30-Steamer St. Quentin	1, 7,-	
850 upland and 250 Sea Island.		8.100
To Manchester-Nov. 23 Steamer Elton, 5,180 up	land	
and 350 Sea Island.		5,530
To Barcelona Nov. 27—Steamer Cunaxa, 4,346		4,346
To Genoa-Nov. 27-Steamer Cunaxa, 4,261.		4,261
CHARLESTON—To Bremen - Nov. 26—Steamer Ashfield, 7,4	00	7,400
WILMINGTON—To Bremen—Nov. 24—Steamer Eastry, 10,5	30	10,530
NEWPORT NEWS-To Liverpool-Nov. 28-Steamer Rappa	nan-	000
nock, 300		300
Boston—To Liverpool—Nov. 20—Steamer Cestrian, 4,29 Nov. 23—Steamer Ultonia, 2,238Nov. 24—Stea	U	
Irishman, 4,147		33 057
Baltimore-To Hamburg-Nov. 22-Steamer Bengalia, 2	260	11,675
PHILADELPHIA—To Liverpool—Nov. 26—Steamer Ikbal,	33	253
Landabelia and Liverpoor - Nov. 20 - Steamer 180al, 3	9	349
Total	-	00 007
Total		02,927

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

Great French Ger- —Oth.E'rope— Mexico,
Brit'n. ports. many. North. South.

New York. 3,206 221 100 1,323 474

N. Orleans. 23,569 14,313 7,820 1,000 14,070 60,772

+alveston. 24,842 10,182 37,266 5,100 77,390

Mobile... 2,152
Pensacola. 3,100 1,445 4,545
Savannah. 13,630 1,445 4,545
Charleston 7,400
Wilmingt'n 10,530 Wilmingt'n N'p't News 300 10,530 10,530 300 N'p't News Boston 11,675 253 444440 74444 ••••• 349 -----253 Phil'delp'a 349

Total.... 82,823 24,716 63,369 7,423 24,596 202,927 Exports to Japan since Sept. 1 have been 700 bales from New York.

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

APEX, steamer (Br.), from Pensacola for Genoa. which passed Gibraltar Nov. 27. has put back to Gibraltar with a boiler leaking.

Assiduita, steamer (Ital.). from New Orleans, for Genoa and Naples, with 6.797 bales of cotton, was abandoned Nov. 16, lat. 38, lon.

Collegian, steamer, from New Orleans for Liverpool, with 13,758 bales of cotton, which returned Nov. 28 with steam pipe bursted, completed repairs and sailed 29th for destination.

completed reparts and sailed 29th for destination.

HEMISPHERE, steamer (Br.), from Galveston, for Liverpool, via Newport News. with 7,530 bales of cotton, put in at the latter port on fire. The damage to the cargo will be considerable.

MANNINGTRY, steamer (Br.), Taylor, from Charleston, with 9,263 bales of cotton, arrived at Bremen and reports while at sea a fire broke out on board in the forepeak. The fire has been extinguished. About 200 bales of cotton were damaged.

Cotton freights at New York the past week have been

	Satur.	Mon.	fues.	Wednes.	Thurs.	Arr.
Liverpooolc.	20	18.020	18@20	18@20	1	18@20
Havrec.	40*	40*	40*	40*		40*
Bremen		32 ¹ 2 -35	3212-35	3212-35		3212-35
Hamburgc.		33	33	33		33
Amsterdamc.		50	50	50		50
Rotterdamc.		. 50	50	50	Holi	50
Reval, v.Br-Hamc.	50	50	50	50)1i	50
Do v. Hullc.	45	45	45	45	day	45
Do v. St. Pet.c.	45	4.5	45	45	7	45
Genoa	50	50	50	50		50
Trleste	50	50	50	50	9	50
Antwerp		35	35	35		35
Ghent, v.Antw'p.c.	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,

	Nov. 9.	Nov. 16.	Nov. 23	Nov. 30.
Sales of the weekbales.	58,000			59,000
Of which exporters took Of which speculators took	1,700 1,000			1 400
Sales American	51,000		1,900 44,000	1,200 $52,000$
Actual export.	4,000		7,000	5,000
Forwarded Total stock—Estimated	95,000 342,000			106,000 494,000
Of which American—Est'd.	291,000	309,000	373,000	433,000
Of which American	136,000 123,000	121,000 103,000		174,000
Amount afloat.	400,000			151,000 307,000
Of which American	366,000	358,000	345,000	

The tone of the Liverpool market for spots and futures each day of the week ending Nov. 30 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Priday
Market, (1:45 P. M.)	Moderate demand.	Easier.	Fair business doing.	Fair business doing.	Moderate demand.	Fair business doing.
Mid. Upl'ds.	51118	51932	5918	5918	5918	5 ⁵ 8
Spec. & exp.	7,000 500	10,000 500	10,000 500	10,000 500	8,000 500	10,000 500
Futures. Market, (1:45 P. M.)	Steady at 1-64 @ 2-64 advance.	Easy at 4-64 de- cline.	: Irreg. at 3-64 (a 4-64 decline.	Br'ly st'dy 1-64 @ 2-64 advance.	Quiet at an advance.	frregular.
Market, }	Steady.	Flat.	Quiet but steady.	Quiet.	Quiet and steady.	Feverish.

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

The prices are given in pence and 64ths. Thus: 4 63 means 4 63-64d., and 5 01 means 5 1-64d.

					1		Nov.					
	12¹ ₂ P. M.		1:45 P. M.		1:45 P. M.		1:45 P. M. P		1:45 P. M.		1:45 P. M.	
November NovDec DecJan JanFeb FebMoh MohApril April-May May-June June-July July Aug Aug .Sept Sept Oct	5 33 5 31 5 29 5 27 5 26 5 24 5 22 5 18 5 09	5 35 5 32 5 28 5 27 5 25 5 24 5 20 5 10	5 27 5 24 5 22 5 20 5 19 5 17 5 16 5 12 5 02	5 26 5 23 5 21 5 19 5 18 5 16 5 14 5 10 5 00	5 27 5 25 5 23 5 21 5 19 5 18 5 16 5 14 5 12 5 02	5 29 5 26 5 24 5 22 5 20 5 19 5 17 5 15 5 02	5 30 5 5 26 5 5 23 5 5 21 5 5 19 5 5 16 5 5 14 5 5 12 5 5 10 5 4 63 4	26 23 21 19 17 15 14 12 10 63	5 28 5 25 5 23 5 21 5 19 5 16 5 14 5 12 5 10 4 63	5 29 5 26 5 24 5 22 5 20 5 17 5 15 5 10 4 62	5 32 5 28 5 26 5 24 5 21 5 19 5 16 5 14 5 12 4 61	5 33 5 30 5 28 5 25 5 23 5 18 5 16 5 13 4 63

BREADSTUFFS.

FRIDAY, Nov. 30, 1900.

A moderate volume of business has been transacted in spring-wheat flour, both bakers' and patents, and at steady prices, the latter ranging from \$3 95 to \$4 25 in barrels, while bakers' ranged from \$3@3 10. Winter wheat flours have been quiet and with fairly free offerings prices have shown some irregularity. City mills have been quiet but steady. The demand for rye flour has been limited to jobbing lots but prices have been unchanged and steady. Buckwheat flour has had a moderate sale and prices have advanced slightly. Corn meal has been quiet and prices have shown some irregularity.

Speculation in wheat for future delivery has been quiet and there has been a gradual sagging of prices. Cable advices have been easier and Argentine is reported offering her new crop wheat to European markets freely. The United States visible supply as reported at the opening of the week showed a small decrease, but this failed to stimulate, the market being about as expected. Reports received from the winter-wheat belt state that the recent warm, moist weather has forced the growth of the new crop, and that in many instances it is already jointed. Liquidation in December contracts has continued a feature of the trading. Holders of wheat for this delivery have been transfer-ring their interests to the more distant months. Receipts of wheat at primal markets have been moderate, being considerably smaller than those reported at being time last year. Business in the spot market has been quiet, as exporters have been only limited buyers. Prices have weakened with futures. To-day there was a quiet market, and under scattered selling prices weakened slightly. The spot market was fairly active at steady prices. The sales for export here and at outports were 300,000 bushels.

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b	7838	78 ¹ 8	7778	775g		7758
Dec. delivery in elev	7738	7718	76^{5}_{8}	7638	Holi-	7618
March delivery in elev	8012	804	793	795_{8}	day.	774
May delivery in elev	80	79 78	79^{3} 8	793_{8}		79
DATE V CLOSING PRIC	TO PUT	NO 2 8	PRING T	N CHIT	CAGO	

Indian corn futures have been quiet locally, but in the Western market there has been a fair amount of activity to the trading, with the feature the squeeze in November contracts, prices for that month being forced up to 51c. A large private settlement was reported made on the basis of 50c., and subsequently prices reacted. The general tone of the market has held steady. Receipts have been running very moderate and weather conditions have been unfavorable for advancing the grading of the new crop. Elevator interests have been reported as moderate buyers of the distant

deliveries. The spot market has been firmer with exporters moderate buyers at the higher prices quoted. To day the market was easier, as the influence of the squeeze in November was removed. The spot market was fairly active at lower prices. The sales for export here and at outports were 330,000 bushels.

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

Oats for future delivery at the Western market have been quiet but the undertone has held steady. The movement of the crop has continued very moderate, and this, coupled with a fairly good trade demand, has served to hold prices despite the fact that there has been an absence of speculative interest in the market. Locally the spot market has been moderately active, with white oats in small supply and held at higher prices. To day there was a quiet but steady market.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

8at. Mon. Tues. Wed. Thurs. Fri. 80. 2 mixed in elev...... 26¹2 26³4 26³4 26¹2 Holi-26¹2 80. 2 white in elev..... 29 29¹2 29¹2 29¹2 day. 29¹2 DAILY GLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

Rye has been dull at nominally unchanged prices. Barley has been quiet, but with light offerings prices have been well maintained. Buckwheat has been steady.

Following are the closing quotations:

Tr:	LOUR.
Fine\$2 20 @2 30	Patent, winter\$3 75 @3 90
Superfine 2 35 @2 45	City mills, patent 4 20 @4 70
Extra, No. 2 2 50 @2 60	Ryeflour, superfine 3 00 @3 50
Extra, No. 1 2 40 @2 75	Buckwheat flour 2 10 @2 25
Clears 2 80 @3 35	Corn meal—
Straights 3 35 @3 90	Western, etc 2 25 22 30
Patent, spring 3 90 @4 70	Brandywine 2 35
(Wheat flour in sacks sells at pr	does below those for barrels.)
	RAIN.
Wheat, per bush 0 0	Corn per hugh _ a a

Wheat, per bush.— 6. 6. Hard Duluth, No.1 84¹4 386¹8 N'thern Dul., No.1 80 382⁷8 Red winter, No. 2 75³4 377⁵8 Hard N. Y. No. 1 78¹4 380¹8 Oats—Mix'd, p. bush 26 329 White 28¹2 35 No. 2 mixed 26¹2 328¹2 No. 2 white 29¹2 330¹3

The movement of breadstuffs to market as indicated in the statements below is prepared by us from the figures colected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Nov. 24, and since Aug. 1, for each of the last three years have been:

essipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rys.
	Bbls.196lbs	Bush.80lb:	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu.56 lbs.
Jhloago	111,857	764,823	1,955,333	977,443	526,477	28,142
dilwaukee	58,450	184,500	63,600	51,000	616,550	27,250
Juluth	127,500	688,211	34,911	24,132	84,326	31,605
dinneapolis.	8,412	1,992,503	143,610	321,800	179,750	14,479
Poledo	19,246	189,547	₹59,601	49,500	7,500	5,300
Detroit	5,700	57,237	119,916	71,345		*******
lleveland		55,884	308,206	176,718		
3t. Louis	41,620	271,052	465,155	165,985	62,250	4,813
eorla	12,000	37,300	257,600	112,800	57,500	3,500
Kansas City.	******	546,400	103,500	49,200		**** **
Tot.wk.1900	379,787	4,737,457	4,310,832	2,003,023	1,484,353	117,059
dame wk.'99.	307,441	5,870,948	2,575,576	2,267,781	1,233,539	105,470
Same wk.'98.	321,373	8,826,051	3,129,031	2,447,679	1,495,151	254,146
fince Aug. 1.						
1900	7,035.418	108,735,096	64,733 448	64,555,744	22,894,617	2,223,198
1899	7,191,954	103,122 571	S2,601,227	67,793,934	18,644,565	8,020,373
1898	5,959,316	138,116,401	72,691,307	64,830,781	19,714,372	5,048,351

The receipts of flour and grain at the seaboard ports for the week ended Nov. 24, 1900, follow:

	Figur.	Wheat.	Corn	Oats,	Barley	Rys.
-Receipts at-	bbls.	bush.	bush	bush.	bush.	bush
New York	194.342	394,600	864,900	457,500	104,600	1.950
30ston	56.656	549,839	335,731	404,780	5,000	600
Montreal	9,008	144.877	4,800	38,875	48.474	26,000
Philadelphia	77.012	83.231	1.032 759	59,521	14,400	13492
Baltimore	67.247	102,246	1,141 450	101,053		30,668
dlohmond	2,425	14,340	27,360	40,714	101000	533
New Orleans*	11.855	75,000	393,000	25 755		
Wewport News	62,097	16,000	43,857	10,000	*****	
Norfolk	11.443		145,000	*****		
daiveston		208.800		4,900		
Portland, Me	6,678	56,096	77,005	39,447		
Pensacola	700	******	******	• •		
Mobile			46,184	1,975		
Sabine Pass		146,348		1000000		
Quebec		80,000		47,000		
-			-			
Total week	439,463	1,771,377	4,101 148	1,231,520	172,474	73.246
/ cek 1899	393,362	2,105,512	3,553,277	1,070,351	5.6,937	111,079

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

Total receipts at ports from Jan. 1 to Nov. 24 compare as

decoupts of—	1900.		1899. 19,340,500	1897. 23,831,609
TheatOatsBarley	103 051.6 72,1 6.6 9,654	371 181,798,044 317 181,798,473 325 11,907,920	122 600,025 183,796,932 86,941 323 5 255,191 13,842,919	95,783,951 1 1,947,476 83,865,765 11,731,812 10,852,859
Total grain	** 899 260 (907 892.446.649	412,436,390	875,161,863

The exports from the several seaboard ports for the week ending Nov. 24, 1900, are shown in the annexed statement:

	Wheat,	Corn,	Plour,	Oats	Rys_{i}	Peas.	Barles.
Exports from	- bush	bush.	bbls.	bush.	bush.	bush.	break.
New York	515.993	1,058,413	114,523	398,298		13,100	9,991
Boston	200.570	74.582	27,227	3,225	******		
Portland, Me.	56,096	77,005	6,678	39,447		5,830	
Philadelphia	100 000	908 681	15 865	50,000			*****
Raltimore	88 000	P62,329	24,928	96,950			
New Orleans	230,933	619,212	1,902	11,435			
Norfolk		145 600	11,443				
Newp'rt News	16,000	42.857	62.0H7	10,000			
Montreal	79 900	257.085	10.989	28,791		19,551	65,116
Galveston,	452.02		1,023				
Mobile		46,194		1,975			
Sabine Pass							
Quebec				147,000			
Quececontini			-	-	From the street		*******
Total week	2.025.720	4 191 937	277 125	687.121		38.484	75.107

Same time '99...1,958 714 3,32 .434 292,254 650,967 134,908 119,098 557,812 The destination of these exports for the week and since

September 1, 1899, is as below:

	PI	0147	~~~~ VP)	seat	C6	773
Exports for	Week	Since Sert.	Weak	Since Sept.	Week	Sinca Rest.
week and since	Nov. 24	1, 1900.	Nov. 24.	1, 1900,	Nov. 24	1, 1900.
Sept. 1 to-	bhis	bols	bush		bush.	bush.
United Kingdom	202,285	2,786,029	1,256,682		1 450,149	19,442 702
Continent	13,731	476,216	769,128			17, 378, 292
S. & C. America.	30 798	242,427		6,179		
West Indies	28.478	277.821			18,102	
Br. N. Am. Colo's	1,161	33,570		******		88,892
Other countries	672	40,618		135,270	1,556	213,399
-						Marie quantitating groups of the
Total	277,125	3,856,711	2,075,780	21,941,802		87,305,797
Total 1898-99	292 254	3,763.298	1,958,744	28,604,796	3,320.484	50,619 718

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

seaboard ports, Nov. 24, 1900, was as follows:

boardard ports, roll ar, re	occió in con	20 10110 to be		
Wheat,	Corn.	Jata,	Sya.	Esarte
In atora at- bassh.	bush.	hrish	bush.	hose
New York 7,910,000	392,000	1,078,000	30,000	395.000
Do afloat 17,000	77,000	27,000		20,000
Boston 1,226 /00	155,000	802,000		
Philadelphia 616,000	981,000	353,000	4.000	*******
				5 + 0 +
Baltimore 1.660,000	1,101,000	650,000	175, 100	*****
New Orleans 426,000	564,000			*****
Galveston 807,000		*******	21,000	******
Montreal 85,000	16,000	87,000	21,000	91,0
Toronto 66. 100		2,000		192.000
Buffalo 2,977,000	460,000	447,000	119,000	1,239 0
Do afloat 464,000				
Toledo 1,268,000	715,00	1,112,000	26,000	1,000
D				- 1000
Detroit	82,000	93,000	59 000	19,000
De officet		00,000	00000	20,000
Chicago12,134,000	1,885,000	8,373,000	639.000	68,000
		0,010,000	000,000	000,000
	64,000	245,000	PL 000	20.0 (
	04,010	245,000	7,000	32,0 0
Do afloat	******	0 *******		• •
Ft. Will'm& Pt. Arthur 1.374,000	*****	****		000 00
Duluth 5,972,600	79,000	583,000	212,000	333 00
Do afloat				
Minneapolis 14,878 000	20,000	1,837,000	12,000	30,00
St Louis 5,219, ^	1 2 2,0 0 0	40,000	13,000	100 000
Do affoat 24,000	54,000			
Kansas City 1,540,000	48 500	29,009		
Peoria 11,000	99,000	469,000	8.000	29,000
Indianapolis 282,000	114,000	21,000	1,000	20,000
On Mississippi River	,000		2,000	
On Lakes 2,804,000	166,000	130,000	****	1729,000
On canal and river 515,000	224,000			281.000
On Canaland 11ver 515,000	224,000	263,000	******	201,000
Total Nov. 24, 1900* 62,262 000		11 700 000	1 202 000	9.850.000
	7,209.000	11,769.000	1,326,000	3,559,000
Total Nov. 17, 1900* 62 341,000	8.858 000	12,533,000	1.371,000	3,284,000
Total Nov. 25, 1899 + 55,836 000	11,572.000	5 917 000	1,493,000	3,556,000
Total Nov. 26, 1898+ 23,349,000	22,263,000	5,586,000	1,149,000	3,898 000
Total Nov. 27, 1897+ 33,056 000	42.058 00 0	15,281,000	3,603 000	5,891,000

† Includes stocks in private elevators at Milwaukee.

*Stocks in private elevators at Milwaukee not included.

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

THE DRY GOODS TRADE.

NEW YORE, FRIDAY, P. M., Nov. 30, 1900. Although the week has been broken in upon by the Thanksgiving holiday, there has in the aggregate been some improvement in the general volume of business in progress in cotton goods, and at the close indications of a reviving demand for woolen and worsted fabrics. Cooler weather promises to help the latter, as they have been particularly affected by the open character of the season so far, but in cotton goods the increased business has been the outcome of gradually increasing requirements irrespective of weather influences. The tone of the cotton goods division of the market in all directions not directly affected by the suspension of business for China is firm, and in some advances in prices are noted. The high cost of production as represented by current prices of raw material has been the primary cause of such advances, but that they have been possible shows a generally good condition from the standpoint of supply and If heavy brown cottons are excepted, stocks of goods on hand are not at all plentiful in the aggregate while many descriptions are not only sold up but are under orders ahead in both plain and fancy lines. The condition of the jobbing trade is not altogether satisfactory, according to the reports coming to hand, but from the business doing in the primary market, distribution from second hands must have been on quite a liberal scale for the season.

Woolen Goods.—The early part of the week showed a dull business in all lines of men's-wear woolen and worsted fabrics in both heavy and light weights, but orders at the close are more numerous than for some time part, although still for limited quattities. The chief lusiness has been in goods from stock, a d in these buyers have four d the market an easy one to oper ne in. Sellers still look for a considerable business in the way of re-orders for spring, but at the same time show anxiety to move stocks on hand in both staple I nes and fancies. This causes decided irregularity in prices, and there are few descriptions of either woolens or worsteds which are not affected. Business in satinets and union goods has been limited. For overcoatings there has been a dull market. outside of a specialty or two, such as Oxford mixtures, which are steady. Kerseys and beavers irregular. Cloakings in limited request and easy. Woolen and

worsted dress goods continue dull and unsatisfactory. Flannels and blankets quiet and unchanged.

Domestic Cotton Goods,-The exports of cotton goods from this port for the week ending Nov. 26 were 3,638 packages, valued at \$180,403, their destination being to the points specified in the tables below:

NEW YORK TO NOV. 26.		1900.	1899.		
NEW YORK TO NOV. 20.	Week.	Since Jan. 1.	Week.	Since Jan. 1	
Great BritainOther European	72	2,218	18	1,87 7	
	88	1,536	6	92 2	
China	390	140,887	4,646	221,495	
India		12,742	2	3,094	
Arabia		27,569	2.417	48,199	
Africa	70	4 265	335	14,346	
	690	28,025	741	27,602	
Mexico	188	2,972	166	4.361	
	258	11,155	313	10 019	
	1,451	43,906	766	38.642	
Other Countries	431	8,618	153	7,185	
Total	3,638	283,893	9,563	377,742	

The value of the New York exports for the year to date has been \$12,674 649 ln 1900, against \$13,923,707 in 1899.

There has been an upward movement this week in bleached cottons, a number of medium and better grades being advanced 1/4c. per yard, with low qualities generally 1/8c. higher, although not openly quoted so. All grades of bleached are in good condition, a moderate demand being sufficient to keep the market clean. Wide sheetings also are well sold up, and an occasional line has been advanced 1c. per yard. In brown cottons there is a sharp distinction between goods weighing 4 yards and lighter and heavier makes. The former have been in fair demand, with a hardening tendency; the latter slow of sale and irregularly in favor of buyers. Ducks are steady, with moderate sales, and osnaburgs quiet and unchanged. Denims, ticks, checks and stripes, plaids and other coarse fabrics are difficult to buy, and advances of 14°, per yard have been made in some leading lines. Kid finished cambrics are 1/3c. higher in some quarters, and a general advance in these is looked for. There has been no change in the p int situation. The best fancies are selling moderately on a 5-cent basis, with staple lines in average demand. Ginghams are very firm throughout. In print cloths there have been moderate sales of regulars at 31/32, with a considerable business in narrow cdds on that basis. Wide goods are firm, with fair sales.

Foreign Dry Goods —The demand for imported dress fabrics continues quiet in the aggregate, and chiefly for thin fabrics. Silks are still dull and easy. Ribbons in limited request outside of velvets. Linens are firm and tending against buyers. Burlaps very scarce and firm.

Importations and Warehouse Withdrawals of Dry Goods Theimportations and warehouse withdrawals of dry goods at this port for the week ending Nov. 29, 1900, and since January 1, 1900, and for the corresponding periods of last year are as follows:

Total	Manufactures of— Wool Cotton Silk. Flax Miscellaneous		Totalmarketed	Total withdrawals Ent'd for consump.	Manufactures of— Wool Cotton Silk Flax Hisoellaneous		Potal	2 4 4 4	the second of the second property of the second of the sec		IMPORTS ENTERED
	189 627 162 368 6,016	IMPORT	22,202		149 598 109 290 3,464	WARE		423 1,410 953 816 13 990	Pkgs.	Week Nov. 2	FOR
618,216 1,231,301	54,738 193,709 89,162 78,304 202,303		1,638,236	406,935 1.231,301	45,768 187,420 50,652 65,550 57,545		1,231,301	82,677 370,311 416,062 184,505 172,746	Value.	Ending 9, 1900.	CONSUMPTION FOR
352.781 478,610	11,231 25,600 8.500 15,871 291,879	FOR	866,500	387.970 478,610	10,970 20,873 7,496 15,623 333,008	THDRAWA	479,610	32,984 93,536 65,005 78,866 208,219	Pkgs.	Since Ja	
20,8°0,84 84,730,29			102,606,32		3,220 5,952 3,436 2,972 2,972	L8 THROWN	84,730,290	8,570,830 23,954,200 3,142,790 12,849,43 8,213,010	Value.	n. 1, 1900.	A HEEW SHT
	ER CR	JRING SAL			c ₁₂	UPON TH	6,218	6 1,509 1,047 1,022 2,176	Pkgs.	Nov.	AND SINCE
405,810 1,320,636		NE PERIOD	1,529,617	208,981 1,320,636			1,320,636	97,515 375,230 474,096 186,210 187,585	Value.	Ending 30, 1899.	JANUARY
465,187 585,616	4		1,035.218	449,f02 585,616			565,616	35,744 87,210 64,127 72,853 325,682	Pkgs.	Since Ja	1, 1900 AND
15,800,627 79,209,503	2,613,000 5,132,859 3,284,849 2,506.250 2,263,669		94,645,362	15,435,859 79,209,503	2,747.204 4,848,559 3,133,478 2,585,120 2,116,498		79,209,503	8,518,431 21,173,180 29,630,777 10,871,009 9,016,106	Value.	n. 1, 1899.	ND 1899.
	7,362 618.216 352.781 20,8°0,842 16,738 405,810 465,187 17,592 1,231,301 478,610 84,730,290 6,218 1,320,636 585,616	f— 189 54,738 11,231 3,463,001 152 46,236 9,297 2,613 627 193,709 25,600 7,605,580 403 127,304 19,082 5,132 162 89,162 8,200 4,033,131 186 123,3 2 6,322 3,284 7,368 78,304 291,879 2,474,836 15,715 61,488 414,062 2,263 7,362 618,216 352,781 20,800,842 16,738 405,810 465,187 15,800 7,362 1,231,301 478,610 84,730,290 6,218 1,320,636 585,616 79,209	IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD. 1 189 54,738 11,231 3,463,001 152 46,236 9,297 2,613 193,709 25,600 7,605,580 403 127,304 19,082 5,132 89,162 89,162 89,162 15,871 3,264,294 282 47,390 16,424 2,506 202,303 291,879 2,474,836 15,715 61,488 414,062 2,263 17,592 1,231,301 478,610 84,730,290 6,218 1,320,636 585,616 79,209	IMPORTS ENTERED FOR WAREHOUSE DURING SAME PURIOD. 1 189	Wals 4,610 406,935 387,970 17,576,033 4,695 208,981 449,602 15,435 mp. 17,592 1.231,301 478,610 84,730,290 6,218 1,320,636 585,616 79,209 d 22,202 1,638,236 866,5 c 102,606,323 0,913 1,529,617 1,035,218 94,645 IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD. f- 189 54,738 11,231 3,463,001 152 46,236 9,297 2,613 627 193,709 25,600 7,605,580 403 127,304 19,082 5,132 162 89,162 8:00 4,031,131 186 123,3 6,32 3,284 7,362 78,304 291,879 2,474,836 15,715 61,488 414,062 2,263 7,362 1,231 352,781 20,800,842 16,738 405,816 79,209 7,362 1,231 478,610 84,730,290 6,218 1,320,636 585,61	of— 149 45,768 10,970 3,220,046 141 23,847 9,712 598 187,420 20,873 5,952,040 280 93,642 18,077 41,428 109 50,652 7,496 3,436,906 71 41,428 6,535 3 290 65,550 15,623 2,972,032 232 26,291 19,019 3 3,464 57,545 333,008 2,294,209 3,971 23,773 396,259 3 awals 4,610 406,335 387,970 17,576,033 4,695 208,981 449,602 1 awals 4,610 406,335 387,970 17,576,033 4,695 208,981 449,602 1 awals 4,610 866,540 102,606,323 0,913 1,529,617 1,035,616 7 awals 62,202 1,638,236 866,540 102,606,323 0,913 1,529,617 1,035,218 9 awals 162 86,738 11,231 3,463,001 162 46,236 9,297 3 awals 162 89,162 76,605,580 7,605,580 186,333 127,304 19,082 18,424 awals 73,602 </td <td>WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET 0f— 149 45,768 10,970 3,220.046 141 23,847 9,712 3,642 18,077 4,610 93,642 18,077 4,428 6,535 3,436,906 71 41,428 6,535 3,552,040 280 93,642 18,077 4,428 6,535 3,436,906 71 41,428 6,535 3,535 3,272,032 232 26,291 19,019 3,644 57,545 333,008 2,294,209 3,971 23,773 396,259 3,649,625 19,019 3,274 3,274 3,262,91 19,019 3,264,291 3,262,91</td> <td>WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET Of— 149</td> <td>01— 1,410 370,311 93,536 23,954,204 1,509 375,230 87,210 953 416,62 65.005 3.142.790 1,047 474,096 64.27 78,866 12,849,435 1,022 186,210 87,256 208,219 8,213,019 2,176 187,585 325,682 17,592 1,231,801 479,610 84,730,290 6,218 1,320,636 565,616 warehouse withdrawals thrown upon the market 17,592 1,231,301 479,610 84,730,290 6,218 1,320,636 565,616 187,420 20,873 5,952,040 280 93,642 18,077 193,760 15,550 15,652 15,652 15,652 15,652 15,652 20,873 20,945 2</td> <td>Off— Pkgs. Value. Pkgs. 1 1.41 2.222 Pkgs. 1.621 2.926.10 1.027.853 1.229.616 1.221.862 1.221.862 1.221.862 1.221.862 <t< td=""><td> Week Ending Bince Jan. 1, 1900. Week Ending Bince Jan. 1, 1900. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Pkgs.</td></t<></td>	WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET 0f— 149 45,768 10,970 3,220.046 141 23,847 9,712 3,642 18,077 4,610 93,642 18,077 4,428 6,535 3,436,906 71 41,428 6,535 3,552,040 280 93,642 18,077 4,428 6,535 3,436,906 71 41,428 6,535 3,535 3,272,032 232 26,291 19,019 3,644 57,545 333,008 2,294,209 3,971 23,773 396,259 3,649,625 19,019 3,274 3,274 3,262,91 19,019 3,264,291 3,262,91	WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET Of— 149	01— 1,410 370,311 93,536 23,954,204 1,509 375,230 87,210 953 416,62 65.005 3.142.790 1,047 474,096 64.27 78,866 12,849,435 1,022 186,210 87,256 208,219 8,213,019 2,176 187,585 325,682 17,592 1,231,801 479,610 84,730,290 6,218 1,320,636 565,616 warehouse withdrawals thrown upon the market 17,592 1,231,301 479,610 84,730,290 6,218 1,320,636 565,616 187,420 20,873 5,952,040 280 93,642 18,077 193,760 15,550 15,652 15,652 15,652 15,652 15,652 20,873 20,945 2	Off— Pkgs. Value. Pkgs. 1 1.41 2.222 Pkgs. 1.621 2.926.10 1.027.853 1.229.616 1.221.862 1.221.862 1.221.862 1.221.862 <t< td=""><td> Week Ending Bince Jan. 1, 1900. Week Ending Bince Jan. 1, 1900. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Pkgs.</td></t<>	Week Ending Bince Jan. 1, 1900. Week Ending Bince Jan. 1, 1900. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Palue. Pkgs. Pkgs.

CITY DEPARTMENT. STATE AND

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Alden, Freeborn County, Minn.—Bonds Valid.—The following dispatch from Mankato dated Nov. 16, 1900, is taken from the Minneapolis "Journal:"

The trial of the suit of L. F. Easton against the town of Alden, Freeborn County, to enforce payment of \$15,000 in bords issued to aid in the construction of the Southern Minnesota Railroad thirty years ago, together with \$2,100 interest for the last two years, has been completed in the United States Court. The town has paid the interest for twenty-eight years and now wants to get out of paying the principal and further interest on the ground that the bonds were voted at a town meeting and not at a special election. Easton claims to be an innocent purchaser. Judge Lochren holds that the town must pay its obligations, as the legality of the issue of bonds cannot be impeached and the town has so long met the interest on them.

Although Paymod Issue Valid — We take the following

Altoona, Pa.-Bond Issue Valid.—We take the following dispatch from Hollidaysburg dated Nov. 26 from the Philadelphia "Public Ledger:"

Judge Martin Bell, in the Blair County Court to-day, declared valid an issue of bonds, aggregating \$229,000, which the city of Altoona issued to cover costs of street improvements. Taxpayers had instituted injunction proceedings to test the val dity of the bonds, on the ground that the State Supreme Court had decided that the city ordinance fixing the manner of paying bonds by collecting assessments from individual property owners was illegal and void. The bondholders whose heldings are protected by the Court's decision sie the Jacob Tome institute of Maryland, Leopold Veilsack of Pittsburg and two Philadelphia banks.

See the ROMICLE Nov. 18, 1900.

See CHRONICLE Nov. 18, 1899.

Bristol, Tenn.—Bonds Valid.—We take the following from the Nashville "Banner" of Nov. 21, 1900:

The Supreme Court has affirmed in the main the decision of the lower courts In the case of Bristol, Tenn., against the bondbolders of the South Atlantic & Ohio Railway. The bonds, amounting to \$25,000°, principal and interest for several years, will now have to be paid. The city sought to have the bond issue declared void on the ground that the company had not carried out in full the agreement upon which the bonds were issued. But the city had previously accepted the conditions and was for a time meeting the Interest on the bonds.

See CHRONICLE Nov. 3, p. 929.

Modesto, (Cal.) Irrigation District. -Bonds Valid. -The following relative to bonds of this district appeared in the San Francisco "Chronicle" of November 13:

San Francisco "Chronicle" of November 13:

Judge Morrow rendered a decision yesterday in favor of the plaintiff in the case of George Herring against Modesto Irrigation District. This case is one of much importance to all irrigation obstricts in this State, as it is the first decision that has yet been rendered in an action brought upon the bonds. The Supreme Court of the State has had occasion to frequently pass upon certain phases of the trrigation question, but no action brought directly upon the bonds has come before it.

In the Herring case the entire question was very thoroughly considered. The Court was occupied for many days in the taking of testimony, principally introduced by the defendant in an attempt to show that the bonds were illegally issued. The defense relied upon by the defendant was that the steps leading up to the formation of the district were invalid, because no sufficient notice of the application to the Board of Supervisors was ever published; that some of the persons who signed the perition were not qualified so to do, and that therefore less than fifty valid signatures were obtained for the petition. The main defense relied upon was that these bonds were exchanged for work and not sold for cash, as provided for by the Wright Act. It was claimed that various contractors had received these bonds in payment for their work and that the sales made were fictillous.

It was also claimed that the land embraced in the district was not subject to irrigation, that it had derived no benefit therefrom, and that the Wright Act was unconstitutional.

Upon these defenses the Court permitted full inquiry, but it is now held by Judge Morrow that they are not sustained and that the plaintiff should have judgement as prayed for.

The result of the decision is that the Modesto District must now levy taxes to pay the interest on the bonds and ultimately to pay the principal, whether the irrigation works are finished or not. About \$800,000 in bonds have been issued and the proceeds expended in the construct

Stevens County, Kan.—Bond Litigation.—The Wichita (Kan.) " Eagle" on November 18 stated that Stevens County has been sued in the United States Court for \$2,155, whi h amount is for interest on bonds issued by that county. The holder of the bonds is J. K. O. Sherwood, who resides in New York, and the suit is brought by Mr. E. F. Ware. Otto Eckstein represents Stevens County in the case.

Vermont.—Legislature Adjourns.—The State Legislature

adjourned sine die on Nov. 28, 1900.

Bond Proposals and Negotiations this

week have been as follows:

MAmboy, Minn.—Bond Sale.—On November 22 the \$4,500 6% 5-year bonds were awarded to John Becker of Amboy at 102.49. Following are the bids:

Interest on bonds will be payable semi-annually.

Baltimore, Md.-Offer to Purchase Bonds.-Tenders will be received until 12 M., December 15, by the Commissioners of Finance-David Ambach, President-at the office of the Mayor, for the sale to them of \$500,000 (in whole or part) of any of the various issues of Baltimore City stock for the investment of funds now in the hands of the Commissioners of Finance in trust for the sinking funds.

Beaver (Borough), Pa.—Bond Offering.—Proposals will be received until 8 P. M., December 10, by David K. Cooper, Secretary of the Council, for \$27,000 4% refunding bonds, Securities are dated Dec. 1, 1900. Interest will be payable semi-annually at the office of the Borough Treasurer. Principal will mature are based on the Borough Treasurer. cipal will mature one bond yearly on December 1 from 1913 to 1929, inclusive, as follows: \$1,500 yearly from 1913 to 1927, inclusive, \$2,000 in 1928 and \$2,500 in 1929. The total bonded debt of the borough, including this issue, is \$100,020. The assessed valuation is \$1,513,935 and the real value about \$4,000,000. The population is estimated at \$2,500. A certified check for \$500, payable to the above-named Secretary, will be required.

Birmingham, Ala.—Bond Bill Passes House.—House Bill No. 94 authorizing the issuance of \$250,000 city-hall, jail and school bonds has passed that body,

Bozeman, Mont.—Bonds Not Sold.—The \$30,000 4% refunding bonds offered for sale on November 20 were not sold. We are advised that an attempt will be made later to dispose of the bonds at private sale. For description of securities see Chronicle Oct. 27, p. 876.

Bridgeport. Conn.—Bonds Proposed.—The issuance of \$100,000 park bonds is said to be under consideration.

Brockville, Ont.—Debenture Sale —This town has sold an issue of \$14,000 41/2% water-works debentures to Stinson & Co., Toronto, at 103.93. Securities will mature within 25 years.

Brown County, Wis.—Bonds Authorized.—The Board of Supervisors has authorized the issuance of \$10,000 4% asylum bonds. Securities will be issued in denomination of \$1,000,

dated July 1, 1901.

Buckland (Ohio) Special School District.—Bond Sale.—
On November 26 the \$2,400 5% school-house bonds were awarded to The Lamprecht Bros., Co., Cleveland, at 103:53. Following are the bids.

Lamprecht Bros. Co., Cleve...\$2,484 72 | First Nat. Bank, Wapakoneta.\$2,447 34 Home Banking Co., St. Marys. 2,450 00 | J. O. Godenom, Buckland.... 2,400 00

For description of bonds see CHRNICLE Nov. 24, p. 1031.

Buffalo, N. Y.—Bond Offering.—Proposals will be received until 12 M., Dec. 7, 1900, by Erastus C. Knight, City Comptroller, for \$189,730 18 3% 5-year tax-loan bonds. Securities are authorized by Section 113, Title IV., Chapter 105, Laws of 1891, and are issued pursuant to a resolution adopted by the Common Council and approved by the Mayor August 11, 1900. They will be dated August 1, 1900. Interest will be payable February 1 and August 1 at the office of the City Comptroller or at the Gallatin National Bank, New York City, as the purchaser may elect. Proposals must be accompanied by a certified check for 2% of the amount bid for payable to the order of the City Comptroller, and the purchaser will be required to pay accorded interest.

will be required to pay accrued interest.

Cape May (N. J.) School District.—Interest Rate of Bonas.—In the CHRONICDE last week we stated that \$35,600 3½% bonds had been awarded to H. W. Poor & Co., New York City, at 102.50. The interest rate (3½%) was wrongly given to us in the earlier official report of the sale, and should have been $4\frac{1}{2}$ %.

Charleroi, Pa.-Bond Offering.-Proposals will be received until 8 P. M., December 10, by Ira L. Nickeson, Borough Clerk, for \$25,000 4% bonds. Securities are in denomination of \$1,000, dated Jan. 1, 1901. Interest will be payable semiannually at the Bank of Charleroi. Principal will mature \$1,000 yearly on January 1 from 1903 to 1926, inclusive. All proposals must be for the entire issue and must be accompanied by a certified check for \$1,000 on a national bank and made payable to the Borough Treasurer.

Cherry County, Neb.—Bona Offering.—Proposals will be received after Dec. 20, 1900, and until Jan. 1, 1901, for \$15,-000 4% court-house bonds. Securities will be in denomination of \$1,000 and will probably be dated Jan. 1, 1901. Interest will be payable semi-annually at the office of the County Treasurer. Principal will mature in twenty years, subject to call after ten years.

Cinclunati, Ohlo.—Bond Sale.—On Nov. 26 the \$150,000 31/2 10 20 year (optional) improvement bonds were awarded to Feder, Holzman & Co., and the Union Savings Bank & Trust Co., Cincinnati, at their joint bid of 105.303—an interest basis of 2.886% if bonds are redeemed at their optional date, and 3.142% if they are allowed to run their full time. For full description of bonds see Chronicle October 27, 1900. p. 876.,

Columbus, Ga.—Bonds Authorized.—The Council has authorized the issuance of \$50,000 31/2% 30-year gold bonds to refund securities that will mature in 1901, 1902, 1903 and 1904. Securities will be in denomination of \$500, dated Jan. 1, 1901. Interest will be payable semi-annually. The new bonds, we are advised, will be issued in exchange for the old

Covington. Ky.—Bond Offering.—Proposals will be received until 5 P. M., December 10, by Theo. Von Hoene, City Clerk, for \$75,000 4% 20 year electric-light-plant bonds. Securities are dated Dec. 15, 1900. Interest will be payable January 1 and July 1. A certified check for \$1,000 will be required with each bid required with each bid.

Dassel, Meeker County, Minn.—Bond Offering.—Proposals will be received until 7 P. M., January 2, 1901, by J. W. Norgren, Village Recorder, for \$5,000 5% 5-20 year (optional) water-works bonds. Securities are in denomination of \$500. Interest will be payable semi annually at the First National Bank, St. Paul.

Denver, Colo.—Bond Sale.—On November 17 the Board of Public Works sold \$3,500 Sixteenth Street sanitary sewer bonds to W. M. Downing at 101:44 and \$500 Capitol Hill storm-sewer bonds (sub-district No. 22) to Pulsifer & Young

Dothan, Ala.—Bond Bill Passes Senate.—The Senate has

passed Bill No. 13, which authorizes this place to issue bonds. East Toronto, Out.—Debenture Offering.—This municipality is about to issue \$7,500 41/2% electric light debentures, to mature part yearly for twenty years. Particulars may be obtained from Duncan, Grant, Skeans & Miller, Solicitors, 25 King Street, west, Toronto.

Edwards County, Texas.—Bonds Registered.—The State

Comptroller has registered an issue of \$1,900 court-house-

Elmore County, Ala.—Bond Bill Passes Legislature.—The State Legislature has passed a bill authorizing the issuance

of \$40,000 bridge bonds.

Evanston, Ohio.—Bond Offering.—Proposals will be received until 12 M., December 27, by the Village Council, at the office of Frank F. Dinsmore, Attorney, 50 Atlas Bank Building, Cincinnati, for \$11,165 32 5% 1-10-year (serial) Wabash Avenue improvement bonds. Securities are in denominated and the securities of the se ination of one tenth the aggregate sum, dated Nov. 15, 1900. Interest will be payable annually at the Atlas National Bank, Cincinnati.

Proposals will also be received until 12 M., December 29, by the Village Council, at the same office, for \$4,393 01 5% 1-10 year (serial) Potter Place improvement bonds. Securities are in denomination of one-tenth the aggregate sum, dated Nov. 15, 1900. Interest will be payable annually at

the Atlas National Bank, Cincinnati.

A certified check for 2% of bonds, payable to the Village
Treasurer, must accompany proposals for each of the above issues. The aggregate amount of the bonds to be issued may be reduced if any assessments are paid in cash before the time of sale. Wm. H. Krapp is Village Clerk.

Findlay, Ohio.—Bonds Voted.—The issuance of \$50,000

city-hall bonds was authorized at the recent election.

Gaffney, S. C.—Bond Offering.—Proposals will be received until Jan. 1. 1901, for \$11,000 5% additional electric light and \$4,000 additional water-works gold bonds. Securities are in

denomination of \$500, dated Nov. 1, 1900. Principal will mature in 1940, subject to call after 1920.

Gainesville, Ga.—Bond Sale—We are advised by G. P. Boone, City Clerk, that this city will issue on July 1, 1901, \$20,000 41/4 30-year railroad-refunding bonds. Interest will be payable semi-annually. These securities were awarded on November 9 at private sale to Rudolph Kleybolte & Co., Cincinnati, at 101.

German Flatts (Town), N. Y.—Bonds Proposed.—This town seeks authority from the Board of Supervisors to issue

\$32,000 refunding bonds.

Harrisburg (Pa.) School District.—Bond Offering.—Proposals will be received until 5 P. M., December 5, by the Finance Committee of the Board of School Directors for \$32,000 3% 20-year coupon bonds. Securities will be issued in denominations of \$500 and \$1,000 as desired, and will be dated Jan. 1, 1901. They will be free from State tax. A certified check for \$200 will be required. These bonds were offered for sale on September 14, but all bids received at that time were rejected.

Jasper, Ala.—Bond Bill Passes Senate.—Senate Bill No. 34, authorizing the issuance of \$15,000 school-house bonds,

has passed that body.

Jeffersonville, Ind.—Bond Sale.—This city has sold an issue of \$100,000 3½% 25 year refunding bonds to N. W. Harris & Co., Chicago, at a price said to be 99.

Johnstown, N. Y.—Bond Sale.—This city sold on Novem-

ber 22 \$9,793 36 5% 1-5 year (serial) local-improvement bonds to W. J. Hayes & Sons, Cleveland, at 103 15.

Bonds to be Issued.—This city will sell some time next

month \$36,000 5% 1-5-year local-improvement bonds.

Killingly, Conn.—Bond Sale.—On November 26 the \$125,-000 3½% 20-year gold bonds were awarded to Mason, Lewis & Co., Boston, at 102.59—an interest basis of about 3.321%. For description of bonds see Chronicle Nevember 17, 1900.

Lafayette County, Mo.—Bond Offering—Proposals will be received until 8:30 A. M., Dec. 3, by Frank Thornton, Clerk of the County Court, for \$560,000 refunding bonds. Securities are in denomination of \$1,000, dated Jan. 1, 1901. Interest will be payable semi annually in St. Louis. Principal will mature Jan. 1, 1921, subject to call \$140,000 after five years and a like amount after ten and fifteen years, the remaining \$140,000 running the full term of twenty years. Proposals are asked on bonds bearing 3% interest and on those bearing 31/2% interest; also the lowest rate of interest at which the bidder will take the bonds at par. A certified check for 5% of the bonds bid for must accompany proposals. The authority for the issuance of these securities will be found in Article 1, Chapter 83, Revised Statutes of Missouri for 1899. The purchaser will be required to furnish blank bonds and to pay the State Auditor's fee (25c. for each bond) for registering.

These bonds were awarded on October 3 to W. A. Rule of Kansas City at par less a sufficient commission to make the bonds net 3.24% interest. We are not advised as to the reason for the re-sale.

Landerdale County, Ala.—Bond Bill Passes House.—The House of the State Legislature has passed unanimously House Bill No. 158, permitting the issuance of \$40,000 court-house

Lindley (Town), N. Y.—Bonds Authorized.— The Board of Supervisors has authorized the issuance of \$7,000 bridge bonds.

Lynn, Mass.—Bond Sale.—On November 26 the \$25,000 4% 30-year water-works-improvement bonds were awarded to Lee. Higginson & Co., Boston, at 117:501—an interest basis of about 3.10%. Following are the bids:

Lee, Higginson & Co., Boston. 117:501
E. H. Rollins & Sons, Boston. 116:916
Blake Bros. & Co., Boston. 116:916
R. L. Day & Co., Boston. 116:91
R. L. Day & Co., Boston. 116:92
R. W. Harris & Co., Boston. 116:92
R. W. Harris & Co., Boston. 116:29

Mamaroneck (N. Y.) Union Free School District No. 1.— Bond Sale.— On November 27 the \$25,000 3½% 10-19-year (serial) bonds were awarded to Turner A. Beall, New York City, at 103-an interest basis of about 3.24%. For description of bonds see CHRONICLE Nov. 24, p. 1083.

Mansfield, Ohio.—Bona Sale.—On November 26 the \$50,000

4% floating debt bonds were awarded to the Mansfield Savings Bank at 101.002. Following are the bids:

Mansfield Sav. B'k. Mansf'd.\$50,501 00 | Denison. Prior & Co., Cleve.. \$50,376 00 | Feder, Holzman & Co., Cin... 50,480 00 | Farson, Leach & Co., N. Y... 50,220 00 For full description of bonds see CHRONICLE Nov. 3, p. 930.

Marysville, Ohlo.—Bond Offering.—Proposals will be received until 12 M., December 14, by Walter M. Otte, Village Clerk, for \$3,000 5% bonds issued for the purpose of encouraging manufacturing in the village. Securities are in denomination of \$500, dated Dec. 14, 1900. Interest will be payable semi-annually and the principal will mature one bond each six months, beginning five years after date of issue. Bonds were voted at the election held September 24, and are issued under authority of Section 2709, Revised Statutes of Ohio,

Mechanicsburg, Pa.—Bonds to be Refunded.—We are advised that the Borough Council has given the holders of \$30,000 4% bonds the option of taking 3½ per cents in exchange for their holdings. The present owners are nearly all residents of the borough and the majority have already agreed to the proposition.

Melrose, Mass.—Bonds Authorized.—It is stated that the Aldermen have authorized the issuance of \$100,000 surface

drainage bonds.

Merrill, Wis.—Bonds Authorized.—The Council has authorized the issuance of \$30,000 bonds for a high-school

Middlesex County, Mass.—Bond Sale.—On November 27 the \$40,000 31/2% 1-4-year (serial) court-house-improvement bonds were awarded to Jose, Parker & Co., Boston, at 100.825. Securities are dated Dec. 1, 1900, and the interest will be payable semi-annually.

Mississippi County (Mo.) Levee District No. 1.—Bond Sale Not Yet Consummated.—The \$100,000 5% 10-20 year (optional) levee bonds were awarded on November 12 to S. A. Kean, Chicago, subject to certain conditions. The sale, we are advised, has not yet been consummated, as the matter is still under advisement.

New Bedford, Mass.-Loan Authorized .- The City Treasurer has been authorized to borrow \$125,000 in anticipation

of the collection of taxes.

Newport, Ky.—Bond Offering.—Proposals will be received until 2 P. M., December 5, by the Sinking Fund Commissioners at the office of the Mayor, for \$590,000 3½% 30-year refunding bonds. Securities are dated Jan. 1, 1901, and the proceeds of the sale will be used to retire \$591,000 7.3% water bonds, maturing \$293,000 May 1, 1901, \$188,000 May 1, 1902 bonds, maturing \$223,000 May 1, 1901, \$188,000 May 1, 1902, and \$180,000 May 1, 1903. Bids will be received separately for the \$223,000 of bonds to provide for the outstanding issue maturing May 1, 1901. A certified check for \$10,000 will be required with bids.

North Adams, Mass.—Bond Sale.—This city has borrowed \$12,500 from the State Treasurer at 3 18% interest. Loan was made for bridge purposes and will mature \$1,200 yearly from

1901 to 1910, inclusive.

North Braddock (Pa.) School District.—Bond Sale.—On November 23 the \$51,500 4% 5-16-year (serial) school bonds were awarded to the Braddock National Bank at 102.91-an interest basis of about 3.70%. Following are the bids:

+ Bids based on bonds subject to taxation. * Bids based on bonds exempt

North Manchester, Ind.—Bonds Authorized.—The Town Council has authorized the issuance of \$5,000 5% refunding school bonds. Securities will be issued in denomination of \$500 and will mature one bond yearly.

Read Sale—This place has sold an issue

Norwood, Mass.—Bond Sale.—This place has sold an issue of \$4,000 4% 20 year water bonds to Estabrook & Co., Boston,

at 112.56. Following are the bids.

Ohio State University.—Bond Sale.—On November 22 ths \$30,000 41/2% refunding bonds were awarded to W. J. Hayee

& Sons, Cleveland, at 108.50—an interest basis of about 3.19%. Following are the bids:

W. J. Hayes & Sons, Cleve....\$32,550 00 | Alex. Renick, Chillicothe....\$32,125 00 | Seasongood & Mayer, Cincin. 32,335 80 | Feder, Holzman & Co., Cin... 32,133 75 New 1st Nat. B'k, Columbus.. 32,257 50 |

Securities mature \$20,000 Dec. 1, 1907, and \$10,000 Dec. 1,

Oil City, Pa.—Bonds to be Issued.—This city is preparing to issue \$15,000 street-improvement bonds.

Omaha, Neb.—Bond Offering.—Proposals will be received until 3 P. M., December 10, by A. H. Hennings, City Treasurer, for \$83,500 4% improvement bonds as follows:

			-No.	of E	Bonds	Mai	turin	a Ye	arlu.	
District.	Amount.	1	2	3	4	5	6	7	8	8
666		1	1	1	1	1	1	1	1	2
675	2,500	• •	1	*2	1		1		1	1
676	4,000	• •	1	1	1	I	1	1	1	1 0
679		3	3	3	3	3	3	3	1	4
682 702		••		ĭ				ĭ	*	ī
706	8,500	ï	2	1 2	2	$\frac{1}{2}$	2	$\bar{2}$	2	$\bar{2}$
707	3,500	• •	1	12	1	1	1	1	1	1
708		• •	• •	1	• •	Ţ	• •	1	• •	1
709		• •	• •	i	• •	1	• •	1		1
713	F 000	ï	ï	î	i	i	ï	î	ï	\hat{z}
718	F 0.10	ī	ī	ī	ī	1	ī	ī	ì	2
721			1	.,	1	• •	1		1	1
725		1	1	1	1	1	2	2	2	2
728 729	O F (A	• •	ï	- 1	i	1	1	т	11	1
729	# FAA	• • •	• • •	• • •		i i		ʻi		î
733	1,50					ī		ī		1
785	5,000	1	1	1	1	1	1	1	1	20
737	1,500	• •	• •	• •	• •	1	• •	1	• •	1
		10	16	16	16	$\overline{21}$	17	22	18	31
		10	10	10	70	~1	- 1	~~	10	OI

Securities are all in denomination of \$500, dated Dec. 1. 1900. Interest will be payable annually in New York City.

A certified check on a national bank for \$1,000, payable to the city of Omaha, will be required.

Oswezo, N. Y.—Bonds to be Issued.—This city is about to issue \$1,029 65 improvement bonds, which, we are advised,

wiil be taken by the local savings banks.
Ozaukee County, Wis.—Bonds Authorized.—The County Board has authorized the issuance of \$50,000 court house

Pelican (P. O. Rhinelander), Wis.—Bond Sale.—This town on November 9 sold an issue of \$4,000 8% 2-5-year (serial) bridge bonds to S. M. Hutchison of Rhinelander at 100.10.

Piatt County, III.—Bonds Defeated.—At the election November 6 the proposition to issue \$65,000 court-house bonds was defeated by 912 majority.

Quincy, Mass.—Bonds Proposed.—The issuance of \$10,000

bonds is being considered.

Ramsey County, Minn.—Bids.—Following are the bids received November 19 for the \$100,000 31/2 20 year jail bonds:

Premium.	Premium.
R. Kleybolte & Co., Cincin\$3,(205)	State Sav. Back, St. Paul (for
Denison, Prior & Co., Cleve "3,257 00	\$25,000)\$170 00
Minn. Loan & Tr. Co., Minn 2,505 00	D Schreen ((for \$1,000) 50 00
Farson, Leach & Co., Chicago, 2,375 00	R. Schroer, { (for \$1,000) 50 00 10 00
Stoddard, Nye & Co., Minn 2,253 00	Elizabeth Gr: ham (for \$1.000) 10 00
Kane & Co., Minneapolis 2,200 00	H. P. Brown (for \$1.000) 10 00
Mason, Lewls & Co., Chicago., 1,937 75	J. E. W. Cox (for \$9,000) Par
W. J. Ilayes & Sons. Cleve 1,937 60	+ bas. Auschultz (for \$500) Par
Merchants' National Bank Par	Mrs. M. A. Gates (\$5,000 31/48) Par
	United Sistere, Lodge (\$1,000 3s) Par

* Bid received by telegram to late to be considered.

As stated last week, bonds were awarded to Rudolph Kley-

bolte & Co. Cincipnati.

Red River, Atchafalaya and Bayon Foenf (La.) Levee District.—Bond Sale.—On Nov. 20 the \$250,000 5% 50-year levee bonds were awarded to the Germania Savings Bank of New Orleans at 108 521—an interest basis of about 4.567%. Following are the bids:

Germania Sav. Bank, N. Orl.... 108:52 | W. G. Owen. White Cas. (\$5,000). 106:00 Raymond & Gottlieb. Baton R... 107:51 | T. J. Clay. White Castle (\$6,000). 106:00 N. W. Harris & Co.. Chicago.... 106:754 | J. G. White, Alexandr. (\$20,000). 102:00 New Orleans Nat. Bank....... 106:00 | Seasongood & Mayer, Cinctn..... 100:00

For description of bonds see Chronicle Oct. 27, p. 878. Santa Barbara, Cal.—Bond Offering.—Proposals will be received until 5 P. M., December 20, by Alfred Davis, City Clerk, for \$60,000 5% 1-40-year (serial) gold high-school bonds. Securities were voted at the edition held Nov. 5. They are in denomination of \$500. Interest will be payable annually at the office of the City Treasurer. A certified check on some national bank in California for 5% of bid will be required with proposals, or else a certificate from the City Treasurer showing that 5% of bid in gold coin has been deposited with him by the bidder.

scott County (Mo.) Drainage District No. 2.—Bond Offerino.—The County Treasurer will sell at public action at 1 P. M., December 15, at the Court House in the town of Benton. \$38,218 08 6% bonds. Securities are all in denomination of \$1,000, except one bond, which will be for \$1,218 08. Inter-

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New York. Oerrespondence Solicited. est will be payable annually in New York City. Principal will mature yearly on Jan. 2 as follows: \$1,000 yearly from 1903 to 1907, \$2,000 from 1908 to 1910. \$3 000 in 1911 and 1912, \$4,000 in 1913, \$5,000 in 1914, \$6,000 in 1915 and \$6,-

Sebring. Ohio.-Bonds Not Sold - We are advised that the \$6,000 5% town-hall bonds advertised for sale on Nov. 12

have not yet been sold.

Sheridan, Wyo.—Bonds Not Sold.—We are advised that all bids received on Nov. 5 for the \$30,000 5% water bonds were rejected, and that the securities will probably be negotiated at private sale.

Snyder (Texas) School District.—Bonds Registered.—An issue of \$5,000 school district bonds has been registered by

the State Comptroller.

South Dakota.—Loans Negotiated.—A sum aggregating \$9,670 has recently been loaned out of the permanent school fund to the following counties: Campbell County, \$4,000; Kingsbury County, \$2,000; Custer County, \$1,000; Brule County, \$1,000; Deuel County, \$850, and Potter County, \$820.

Stewart, Minn.-Bond Sale. - On November 24 the \$7,000 5% 10-19 year (serial) water works bonds were awarded to Stoddard, Nye & Co., Minneapolis, at 102.91. Following are

 Stoddard, Nye & Co., Minn....\$7,204 00
 S. A. Kean, Chicago........\$7,008 75

 Trowbridge & Niver Co., Chlc. 7,185 00
 Kane & Co., Minneapolis..... 7,000 00

 R.V. Montague & Co., K. City. 7,185 00
 Minn. L'n & Tr. Co., Minn'lis. 7,000 00

 First Nat. B'k, Barnesville.... 7,075 00
 G. K. Gilbert, Glencoe...... 7,000 00

For description of bonds see CHRONICLE Nov. 17, p. 1032. Thomaston, Ga.—Bond Electron.—This town will vote on the question of issuing \$10,000 electric light plant bonds.

Tilbury, Ont.—Debenture Offering.—Proposals will be received until 12 M. Dec. 3 by A. A. Wilson, Village Clerk, for \$5,000 5% consolidated debentures. The amount to be paid \$5,000 5% consolidated depentures. The amount to be paid yearly on Dec. 16 on these debentures from 1901 to 1925, inclusive, will be \$354 76, this representing the interest accrued on the outstanding securities, together with the amount of principal which is to be paid in each particular year.

Traverse City, Mich.—Bond Sale Not Yet Consummated.

We are advised that the \$25,000 4% 20-30-year (optional) water-works bonds awarded to N. W. Harris & Co., Chicago, or Cotcher 2 have not yet been issued on account of a tech-

on October 9 have not yet been issued, on account of a technicality in the city charter. The State Legislature will be

asked to adjust the matter, after which the deal will be con-

Toledo, Ohlo.—Bond Offering.—Proposals will be received until 7:30 P. M., December 28, by Geo. U. Roulet, City Auditor, for \$52,356 14 4% street-improvement bonds, as follows:

 Name.
 Date.
 Rate.
 Amount.

 Rosewood Ave. No. 1 Pave.
 Oct. 30, 1900.
 4 per cent.
 \$9.840 43

 Hollywood Ave. No. 1. Pave.
 Oct. 30, 1900.
 4 per cent.
 11.806 38

 Vinton St. No. 1 Pave.
 Oct. 30, 1900.
 4 per cent.
 6,185 46

 Colburn St. No. 1 Pave.
 Oct. 30, 1900.
 4 per cent.
 11,656 24

 Third St. No. 1 Pave.
 Dec. 19, 1900.
 4 per cent.
 4,576 63

 Kelsey Ave. Grade.
 Nov. 2, 1900.
 4 per cent.
 6'037 01

 Plymouth St. No. 1 Pave.
 Dec. 4, 1900.
 4 per cent.
 2,254 99

Interest will be payable semi-annually at the office of the City Treasurer. Principal will mature part each six months, the average maturity being given as 234 years. Securities are issued under sections 2704 to 2707, Revised Statutes of Ohio. A deposit in money or a certified check on some national hards of Taledon carrel to 5% of the part value of bands. tional bank of Toledo equal to 5% of the par value of bonds

will be required with each proposal. Trenton, N. J.—Bond Sale.—On November 23 \$52,646 31/2% 10-year paving bonds were awarded to Vermilye & Co., New York City, at 103.31—an interest basis of about 3.112%. On the same day an issue of \$50,000 31/2% 30-year free public library bonds was awarded to Estabrook & Co., New York, at 108 279—an interest basis of about 3.076%. Following are the bids:

 Vermilye & Co., New York.
 Bonds.
 Bonds.

 Estabrook & Co., New York.
 103°273
 108°279

 Jno D. Everett & Co., New York.
 103°033
 107°153

 R. L. Day & Co., New York.
 103°03
 107°05

 Blodget, Merritt & Co., Boston.
 102'88
 107°16

 E. D. Shepard & Co., New York.
 102'81
 106'37

 Thompson, Tenney & Crawford, New York.
 102'777
 106'888

 N. W. Harris & Co., New York.
 102'67
 106'83

 Allen, Sand & Co., New York.
 102'65
 106'57

 W. J. Hayes & Sons, Cleveland.
 102'44
 107'06

 Farson, Leach & Co, New York.
 102'27
 106'04

 Ladenburg, Thalman & Co., New York.
 102'19
 106'81

 Securities are dated Jan. 1, 1901.
 Interest will be payable

Tuscaloosa County, Ala.—Bond Bill Passes House.—House Bill No. 56, recently passed by that body, authorizes the issuance of \$25,000 funding bonds.

Two Harbors, Minn.—Bond Sale.—On November 19 the \$5,500 5% 10-year water and light improvement bonds were

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Cannot be Sawed, Cut, or drilled, and positively
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CHROME STEEL WORKS, Kent Ave. Keap and Hooper Sts., lole Man'f'ers in the U.S. BROOKLYN, N. Y awarded to W. J. McDonald & Co., Chicago, at 103.418—an interest basis of about 4.571%. Following are the bids.

W. J. McDonald & Co., Chicago \$5,688 00 | Commercial Inv. Co., Duluth. \$5,526 00 | R. Klevbolte & Co., Cincin... 5,681 00 | Lamprecht Bros. Co., Cleve... 5,515 00 | C. R. Williams & Co., Pittsb'g, 5,575 00 | S. A. Kean, Chicago... 6,513 75 | Devitt, Tremble & Co., Chic... 5,512 00 | First Nat. Bank, Chicago... 5,550 00 |

Interest on these bonds will be payable semi-annually. Two Rivers, Wis.—Bond Election.—This city will vote in the spring on the question of issuing \$20,000 electric-light and water-works bonds.

Van Wert, Ohio.—Bond Sale.—On November 27 the \$19,-000 4% retunding bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 103.37. Following are the bids:

R. Kleybolte & Co., Cincin. . \$19,641 00 | Lamprecht Bros. Co., Cleve.. \$19,556 70 W. R. Todd & Co., Cincinnati. 19,582 90 | W. J. Hayes & Sons, Cleve.. 19,550 00 Citizens' Sav. & Loan Co.... 19,570 00 | P. S. Briggs & Co., Clncin.... 19,395 00

For full description of bonds see CHRONICLE Nov. 17, p. 1033. Versailles, thio.—Bond Offering.—Proposals will be received until 12 m., Dec. 12, by Jas. W. Reser, Village Clerk, for \$24,000 5% water-works and electric-light bonds. Securities are in denomination of \$1,000, dated Nov. 2, 1900. Interest will be payable semi-annually and the principal will mature \$1,000 yearly on November 2 from 1903 to 1926, inclusive. A certified check for 5% of the gross amount, payable the Willowski and the principal will be payable semi-annually and able to the Village Clerk, will be required.

Washington.—Bond Issue.—The State Auditor has issued \$65,000 bonds in favor of the State Permanent School Fund, making the total amount of such bonds issued to date \$730,-

000. These bonds go to take up outstanding warrants of the State and are subject to call at any time.

Waukesha, Wis.—Bonds Proposed.—The Finance Committee of the City Council is considering an ordinance providing for the issuance of \$6,681 05 6% Broadway paving bonds. Thirteen bonds will be in denomination of \$500 and one of \$181 05. One-tenth of each bond will mature yearly. These bonds are not a direct liability of the city, but are issued

against the property abutting on the street paved and are a lien upon that property. We are advised that the bonds, when issued, will most likely be taken by the contractor for the work—August Dieman—as an investment.

Waupaca, Wis.—Temporary Loan.—The city has borrowed \$6,500 in anticipation of the collection of taxes.

Wylam, Jefferson County, Ala.—Bond Bill Passes House.
-The House has passed Bill No. 96, which permits the issuance of \$5,000 school bonds.

Youngstown, Ohlo.—Bond Sale.—On November 26 the \$500 5% Eagle Street grading bonds were awarded to the Croghan Bank & Savings Co., Fremont, at 103·16. W. M. Wallace and R. McCurdy, both of Youngstown, bid 102·51 and 102, respectively. Securities mature yearly on Oct. 2, \$175 in 1902 and 1903 and \$150 in 1904.

STATE AND CITY DEBT CHANGES.

Guernsey County, Ohio.-Wm. P. De Hart, Auditor. Cambridge is the county seat.

Assessed valuation, real.6,339,130

Assess. valuation, per'1\$2,662,521 Total valuation 1900.. 9,001,651 Assessment about 23 actual value. Population 1890 (Census)..28,645 Population in 1900 (est.)...30,000

Mount Vernon, Ill.—Frank E. Patton, Treasurer. This city is the county seat of Jefferson County.

LOANS— When Due. | REFUNDING BONDS— 4s. g., semi-an., \$3,000..1901-'04 | WATER BOODS— \$10,000..1905-'09

4s, g., semi-an., \$10,000..1905-'09 6s, g., semi-an., 55,000..1901.'30

LIGHT BONDS—
6s, g., semi-an., \$25,000. (to be is.)
Bonded debt Oct. 1, 1900..\$98,000
Population 1890 (Census)... 3,233
Population in 1900 (est.).....7,000

Youngstown, Ohio.—Frank L. Brown, Mayor; Wm. I. Davies, City Clerk. Youngstown is in Mahoning County.

LOANS— When Due.

FIRE DEPARTMENT—

5s, A&O, \$33,000.0ct.1,1901 to'17

MAIN SEWER BONDS—

6s, M&S, \$10,000.....Sept. 1, 1901

GARBAGE DISPOSAL BONDS—

5s, F&A, \$9,000......1901-1903

(\$3,000 yearly on Aug. 1.)

WATER BONDS—

6s, M&N, \$100,000...Sept. 1, 1901

5s, A&O, 110,000.May 1,'01 to'11

(\$10,000 due yearly.)

STREET IMP. BONDS—

4s, 5s & 6s, \$260,965...1901·1909

Bonded debt Oct.1,'00... \$524,965

Floating debt....... 31,000

Total debt Oct. 1,1900... 555,965

Tax valuation, real..... 10,282,440

Tax valuation, personal 4,171,300

Total valuation 1899... 14,453,740

Assessm't about 40 p.c. actual val.

Total tax (per \$1,000) '99...\$32·50

Population in 1890 was..... 33,220

Population in 1900 (Census) 44,885

INTEREST on the water-works bonds of 1901 is payable at the National Park Bank, New York City; on all other bonds at the office of the City Treasurer.

MISCELLANEOUS.

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