

MERCHANTS' **HUNT'S** MAGAZINE,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. [Entered according to Act of Congress, in the year 1891, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

VOL. 53.

SATURDAY, NOVEMBER 7, 1891.

Total Pacific.....

Kansas City.
Minneapolis.
St. Paol
Omaba.
Denver.
Duluth.
St. Joseph.
Sloux City.
Des Moines.
Wichita.
Lincoln.
Topeka.

Total Other Western.

St. Louis...
New Orleans
Louisville...
Galveston...
Houston...
Richmond...
Nashville...
Memphis...
Dallas...

Memphs.
Dallas.
Fort Worth.
Norfolk.
Chattanooga
Birmingham
Lexington.
Savannah*
Atlanta*.

Total Southern.....

NO. 1.376.

1801.

692,573,867

(1,140,726)

Week End's Oct. 24

P. Cent.

(-21-8)

-8-2

CLEARING HOUSE RETURNS.

The following statement shows the bank clearings for the week ending to-day (November 7.)

CLEARINGS.	Weak Ending November 7.					
Returns by Telegraph.	1891.	1890,	Per Cent.			
New York	\$390,273,165	\$811,876,541	-3.2			
Boston	98,462,335	106,939,547	-7.9			
Phlladelphia	80,111,780	66,099,968	-9.1			
Baltimore	12,091,637	11,853,932	+2.0			
Chicago	82,522,000	78,184,000	+813			
St. Louis	20,548,348	20,184,108	+1.3			
New Orleans	10,467,186	11,918,034	-12.2			
Seven cities, 5 days	\$874,476,449	\$905,036,070	-3.4			
Other cities, 5 days	157,718,428	155,092,613	+1.7			
Total all cities, 5 days	\$1,032,192,877	\$1,060,128,693	-2.8			
All citles, 1 day	1211,289,418	244,604,892	-13'6			
Total all cities for week	\$1,243,478,286	\$1,204,733,575	-4.7			

The exhibit of clearings for Oct. and since Jan. 1 is as follows:

		October.		Ten Months.			
	1991.	. 1890.	P.Ct.	1891.	1800.	P.Ct.	
New York	3,282,109,827	3,568,533,484	-8.0	27,542,018,057	38,241,349,714	-11.8	
Boston		483,897,334	-6.8		4,298,355,754	-8.5	
Providence	29,730,600	27,272,100 8,970,715 6,301,301 6,322,676 6,309,927	+9.0	228,150,900	218,206,800	+6.5	
New Haven	7.114.967	6.801.301	+12.9	88,614,596	88,089,025	+0.8	
Springfield	6,101,811	6,322,670	-3.5	52,172,524	54,780,240	-4.8	
Worcester	0.875.876	6,200,927	-6.4	59,627,379 52,172,524 50,811,476	49,398,521	+2.0	
Lowell	4 479 510	4 082 085	-8.8 +10.1	51,983,016 33,505,069	56,052,971 54,780,240 49,398,521 50,507,085	+8.6	
New Bedford	5,817,287 4,479,510 2,491,823	6,278,028 4,087,085 2,392,077	+4.5	19,666,566	81,438,072 17,317,621	+134	
Total N. Eng	626,652,932	561,714,287	-4.8	4,518,938,210	4,860,266,039	-7.1	
Philadelphia.	306,175,113	339,783,781	-9.9	2,723,601,482	3,095,287,515	-12.0	
Pittsburg Baltimore	63,510,001	74,763,566 66,887,827	-15.0	561,347,855	662.811.878	-14.9	
Buffalo	87 663 592	98 189 091	-5.8	394 978 048	632,242,301	+12.1	
Washington	7,267,251	8,298,810	+4·1 -12·4	72.885.527	285,064,456	+3.0	
Wilmington	3,725,000	38,168,981 8,298,810 3,816,609 4,173,072	-2.4	600,775,279 320,278,946 72,885,527 35,184,657 37,277,016	70,781,529 35,463,158 33,794,722	+3.0	
Syracuse	8,000,083	4,173,072	-2.8	37,277,016	33,791,722	+10.3	
Total Middle		633,872,848	-8.8	4,351,300,781	4,818,045,555	-9.9	
Cincinnati	421,521,165 60,666,500	405,879,992	+3.9 +2.2	3,830,973,749	3,369,583,777 530,211,450 284,806,289 218,958,754 218,852,807	+7.8 +3.3	
Milwankee	1 34 251 747	59,381,150 49,873,860	-18.2	547,714,250 255,814,619	981 808 990	-10.5	
13000001	1 90 632 100	29,293,400 26,385,557 16,055,000 10,242,738 8,654,285	+4.6	260,386,687	218,958,754	+4.6	
Cleveland	24,370,375	26,385,557	+4·6 -7·8	215,707,454 129,591,500		-1.3	
Columbus	8,515,637	16,055,000	-7.337	129,591,500	127,159,400	+1.9	
Peorla	8,149,017	8 854 285	-18·8 -6·8	73,600,565	68 851 750	+0.8	
Grand Rapids.	4,490,406	3,473,636	+29.3	36,945,349	127,159,400 87,209,493 68,851,759 31,941,121	+15.7	
Tot.M. West.	807,461,396	600,039,816	+1.2	5,234,868,964	4,967,464,940	+5.4	
San Francisco.	83,148,979	81,285,000 9,854,710	-1.4	739,995,151	702,163,570 76,452,615	+5.2	
Portland	11,245,000	9,854,710	+14'1	81,661,975	76,452,515	+8.5	
Tacoma	4,068,139 5,024,000	5,444,628	-25.8 -8.6	41,493,095 40,282,041	48,681,940 36,697,557	+9·8	
Los Angeles	3,778,837	5,379,815 3,243,121	+16.6	31,515,928	26,047,868	+21.0	
Total Pacific	107,202,955	108,207,143	-0.8	933,948,193	887,035,450	+6.8	
Kansas City Mianeapolis	40,745,573	45,334,589	+3.1	374,958,810	413,704,437	-9.1	
St. Pani	43,743,501 21,710,213 19,970,061	40,100,896	+9.1	281,852,419	238,873,513	+18.0	
Omana	19,970,061	21,653,655 24,445,108	+14·1 -18·3	174.820.549	211.825.8.7	+2.9 -13.9	
Denver	1 21,019,093	21,638,919	-2.3	189,059,029 174,820,549 191,189,070 81,801,833	183,765,411 211,825,817 215,834,758	-114	
Duluth	8,327,545 7,461,000	10,635,872	-21.7	81,801,833	86,729,108 64,000,867	-5.7 -1.8	
Sioux City	4.422.626	6,931,636 4,803,250	+7.6	64,918,472 39,803,921	88 535 231	+8.3	
Des Moines	4,422,626 4,338,791 2,447,000	4,803,259 3,090,059	+404	33,699,324	88,535,231 27,207,663	+3°3 +23°5	
Wichits	2,447,000	3.298.816	-25.8	21,866,049	33,608,163 21,600,266	-34.8	
Lincoln	2,471,524 1,899,204	3,159,154 2,106,831	-21·7 -9·9	33,699,324 21,866,049 22,440,919 16,400,626	24,600,286 16,121,031	-88 -118	
Tot oth'r W.	187,590,037	187,098,128	+0.8	1,492,829,025	1,569,992,305	-4'8	
St. Louis				931,551,390	926,258,032	+0.6	
New Orleans	104,433,739	97,714,641	+4·7 -8·7	104,426,918	401,134,618	+0.8	
Louisville	46,079,497 29,481,918	50,454,449 33,526,734	-12'1	209,319,220		-11.2	
Memphla	14.8888.8431	12,053,040	+23.5	97 195 678	98,442,500	+5.4	
Richmond	10,750,000 26,216,521	10,154,057 20,014,633	+31.0	99,517,066 125,423,055 89,156,274	98,442,500 94,975,554 81,430,490 95,538,627	+540	
Nasbville	8.612.407	TO MEDICAL	-20'8	89,158,274	95,538,627	-67	
LZBIINA	8,613,467 3,750,000 2,414,656	5,545,638 4,510,125	-32.4	38,450,812 27,376,810		-21.0	
Fort Worth.	2,414.656	4,510,125	-46'5 -18'9	27,376,810 43,410,086	41,690,518 36,266,577	-34°3 +19°7	
Chattanooga.			-33.8	19.872,000	27,502,000	-28 D	
Birmingham	1,800,000 2,447,574 1,998,969	3,110,973	-21.3	19,872,000 25,927,492 18,580,910	27,502,600 33,409,720	$-22^{\circ}4$	
Lexington	1,998,969	1,978,966	+1.0	18,580,910	19,502,289	-4.7	
Total South.	258,694,817	261,925,631	-1.5	2,220,637,771	2,242,540,920	-1.0	
Total all	5,456,008,061	5,809,390,833	-6.1	16,295,536,681	50,571,693,923	-8.6	

Outside N. Y. 2,173,898,434 2,242,857,399 -3-1 18,753,520,024 19,333,845,200 -3-0

	(Grainbushels.) (Petroleumbbls.)	(52,521,050) (764,000)	(20,615,462) (1,780,000)		(56,937,400) (984,000)	(+88-7) (+88-4
	Boston Providence Hartford	7,148,400 1,809,902	104,327,201 5,352,900 1,903,038 1,210,503	+83.6	95,631,968 7,183,100 1,898,745	-14·4 +1·8 +10·6
ı	Springdeld	1,235,164 1,217,500 1,323,802	1,266,741 1,891,249 1,395,244	-12·5 -12·5	1,362,691 1,306,528 1,248,734 1,224,185	+6.4 -6.2 -2.1
	New Bedford,	884,575 380,892	1,083,348	-18'3	1,600,394 472,502	+1.1
ı	Total New England	111,712,594	118,315,560	-5.6	111,878,812	-127
ı	Philadelphia	68.456,330 13,622,345	69,223,404 15,520,963	-12.5	60,089,984 15,621,690	-5°2 -18.4
ı	Baltimore Buffalo Washington	13,588,762 8,269,498 1,445,494	12,935,819 7,635,878 1,817,698	+6'0 +8'4 -20'6	18,117,693 6,946,063 1,568,399	-11.0 +7.8
ı	ltochester	1,358,159 746,898	1,465,414 788,363	-7·5 +1·2	1,410,488 934,417	-13·0 -8·7 -2·6
i	Зугасиве	817,037			914,201	-4.1
I	Total Middle	106,332,511	109,282,778		111,582,783	-6-4
1	Chicago Cinciunati	89,692,167 13,200,800	87,196,002 12,485,200	+5.7	95,960,087 12,901,050	+8.1
l	Milwaukee	7,568,920 6,661,509	8,958,323 5,636,223	-16'5 +18'2	7,369,007 6,496,041	-18 ⁻⁸ +1 ⁻⁵
l	Columbus	4,920,158 8,155,400	5,426,413 4,228,900	-9.3 -25.4 +5.1	5,859,475 8,129,000	-6·7 -1·3
į	Indianapolis Peoria Grand Rapida	2,266,672 1,699,396 817,782	2,156,860 1,900,782 796,651	-10·6 +15·7	1,950,756 1,889,441 1,074,694	-2.6
I	Total Middle Western.	129,983,804	128,896,354	+1.0	138,632,551	+48*2
ı	San Francisco	19,367,197	20,506,150	6-6	16,201,696	+4.8
	Portiand	2,249,817 1,446,480	2,312,320 1,744,490	-2·7	2,473,732 1,390,921	+11.3
I	Seattlo Tacoma Los Angelos	749,421 993,909 978,200	1,163,588 1,217,407 889,400	-35.6 -20.3 +10.0	839,646 979,176 766,400	-20°2 -10°3
ŀ	TOS VIRGIOS	278,200	300,900	- 100	\$100,500	+15.6

25,785,924

10,313,166 9,217,000 5,224,444 4,763,303 4,327,932 1,769,912 1,700,600 957,978 674,139 531,344 519,560 385,407

40,614,485

21,865,936 10,610,135 8,190,003 4,724,801 2,708,007 2,150,000

2,471,524 1,687,125 1,076,783 628,733 695,803 629,807 410,438

41,498,789

21,160,019 12,466,712 7,328,052 3,950,646 2,355,057 1,951,834 2,206,358 3,407,562 1,024,502 1,024,502 1,662,645 538,000 576,336 461,500

60,510,314

The exhibit for the week ending October 31 is as follows:

1891.

687,083,289

(1,151,300) (599,700)

Week Ending October 31.

781,139,867

-12-4

22,651,565

10,266,238 9,455,129 6,762,335 4,337,207 4,787,572 1,662,815 1,573,997 1,091,725 1,193,518 524,648 561,642 483,930

41,700,744

60,821,864

-8-5 1,177,311,216

+1.6

-6.4 +105.8 -26.6 -7.0 -7.6

+07

+0.4

-0.3

472,824,198 486,196,150 -29 484,768,349 ontaide New York...... 2:3 Our compilation of sales, &c., for ten months is as follows :

- 10	Ten Months, 1801.			Ten	Ten Months, 1990.			
Description.	Par Value or Quantity	Aetual Valus.	Aver'ge Price.	Par Value or Quantity	Actual Value.	Aver's		
Stock { Sh's Val. RR. bonds Gov't bonds State bonds Bank stocks Total Pet'l'm.bbla Cotton, bla.	\$291,641,200 \$1,331,800 \$2,595,800 \$1,029,395 \$5829238600 \$9,668,000	\$130027933 \$219,506,090 \$1,540,190 \$1,881,606	74.5 115.6 60.9 146.3 57.7 65 1-10c	19 744 500	\$2,502,337 \$1,668,163 \$3,504824485 \$117,657,370 \$1,053337,000	67°1 122°8 63°4 90e. 8 6°02		
Grain, bush. Total value		\$1,890986172 \$6,214677933	970.	1,621,635,512	\$4,997363501 \$4,993172455	And Co		

THE FINANCIAL SITUATION.

The past week is conspicuous for occurrences many of which have not tended to the growth of confidence, but some of them are certainly of a very encouraging character. Among the latter we give a high place to the teaching which the elections leave. Politicians have been preaching that silver coinage was a public demand; that any party which declared in its favor was sure of success, while the party that declared against it was sure of defeat. The elections have proved all of these statements untrue. In the important State of Ohio, where the issue of free coinage was distinctly raised, the vote shows most emphatically that the proposition was not popular. Indeed, the defeated party admitted frequently during the canvass that the position announced on that question weakened their cause. It is strange that any one living there should have counted on a different result. The fact is, Ohio has always been found standing on the side of sound money whenever the question has been so presented as to afford the opportunity for an unqualified verdict. The crudest currency notions affoat have always secured conspicuous advocates there, but again and again they have brought defeat to the party advocating them.

In a different way, though if possible more unequivocally, the East showed last Tuesday where it stands. In New York the party which has succeeded took advanced ground against free silver and against its substitute which is almost worse. Was that position unpopular? Does forty-six thousand majority have that look? Massachusetts, too, is another conspicuous illustration of the condition of public opinion on that most important of all issues. The truth is that a party advocating free silver coinage or anything like it could not carry a single Northern State east of the Mississippi River, and yet its advocates have been so noisy in the past that many have mistaken noise for multitude. We are very glad to see that President Simmons is determined to disprove this false assumption by pushing the Chamber of Commerce into aggressive action. It is high time that opposition to false currency ideas, which are to-day doing so much to cripple enterprise, had some public body at this center about which it could gather and through which it could act.

Another indication of the drift of public opinion equally satisfactory though in a very different field, was the meeting of the Trunk line Presidents on Thursday and its harmonious conclusions. Differences with regard to both east-bound and west-bound freight rates were adjusted, though the former was an old issue steadily growing worse for months. The question with reference to the use of "tourist cars," which has been a disturbing condition in passenger business, was also put in the way of settlement. All this is encouraging for it gives assurance of the prevailing spirit, as it also meets the prevailing need. Railroad earnings, as we indicate in our remarks below, continue to show satisfactory results, and as the movement of the crops must be free all through the winter, the only need is stable rates to ensure enlarged dividends. But without an assurance of added dividends there is nothing gained this year in looking for higher prices of stocks. In former eras of Stock Exchange activity gross earnings could advance quotations. This year net earnings have become the only test of values. To secure that end under the present low state of rates there can be no room for disagreements.

An event of a different character has been the failure in Boston of the Maverick National Bank, which closed its doors on Monday morning. This institution did a very large and wide collection business, and, consequently, its failure locked up considerable sums of money belonging to other banks. The disaster also led to the recall by the Examiner, of the balances with banks and correspondents of the Maverick here. Furthermore, there was a feeling of cantion produced by the failure among Boston banks, which induced a drawing in of funds held in New York to strengthen the position at home. This disquietude was to some extent aggravated by the run on the Five-Cent Savings Bank of Boston and by the failure on Monday of the First National Bank of Damariscotta, Maine. Altogether, the actual movements of currency from this centre, resulting from the causes mentioned, and the fear which was induced by the lack of knowledge as to the proportions the disaster might assume, led to quite a sharp spasm in our money market. The Maverick failure, which promises to be a disastrous one to stockholders, and to some extent even to depositors, has been a depressing event all through the week.

There was no disturbance in our money market until Wednesday. Then the calling in of loans for the purpose of meeting the demand for remittance to Boston and the uncertainty as to the proportions which the trouble might assume (for it was on Wedneslay that the run on the Five Cent Savings Bank began) made money so active that the rate was put up to 15 per cent; before the close of the day the rate fell to 6 per cent. On the following day 10 per cent was paid early in the forenoon, but in the afternoon the supply grew abundant and 4 per cent was recorded at the close. The extremes yesterday were 10 and 5 per cent, the closing rate being 7 per cent. For the week the lowest figure was 3 per cent on Monday and the average for the week was about 5½ per cent. Renewals were made at 5 per cent until Thursday, when 6 per cent was demanded, while the banks and trust companies quoted 5 per cent as a minimum, some obtaining 6 per cent. For time money there were free offerings, but very little was done because borrowers were unwilling to pay the higher rate demanded by lenders, who after Monday advanced their figures to 5 per cent for thirty to sixty days and 6 per cent for all dates from three to six months on good Stock Exchange collateral paper there was an improved commercial City business until Thursday, nearly all the banks and other institutions, and some banks at interior points other than the East, being in the market; on the above-named day the New York banks declined to buy, preferring to wait until the flurry in Boston was at an end. The supply of first-class names continues small, and merchants are not large borrowers. Quotations are 5 to 5½ per cent for sixty to ninety day endorsed bills receivable; 5½ to 6 for four months commission house names, and 6 to 6½ for good single names having from four to six months to run.

In London some uneasiness has been felt regarding the condition of financial affairs in Paris. The bourse settlement however passed off quietly on Thursday and the situation it is hoped may improve later on. The revolutionary outbreak in Brazil, which is said to be instigated as a part of a movement for restoring the monarchy, has also had a disturbing effect. In Chili the news reporting the election of Admiral Jorge Montt to the presidency of the republic is a satisfactory solution of the political situation in that country and gives promise

of an improved condition of its trade and finances. By cable, discounts of sixty to ninety-day bank bills are reported in London 34@31 per cent. At Paris the open market rate is 3 per cent; at Berlin it is 31 and at Frankfort 3g per cent. The Bank of England lost £355,000 bullion during the week. This, as we are advised by special cable to us, was due to an import of £31,000 from Portugal, to the export of £222,000 wholly to the Argentine Republic, and to the shipment of £164,000 to the interior of Great Britain. The Bank of France gained £120,000 gold during the week, and the Bank of Germany, since the last report, shows an increase of about £112,000 of this metal.

Foreign exchange was quiet and without special feaure until Wednesday, when it grew firmer, notwithstanding large purchases of stocks by the arbitrage houses for European account and dearer money at the Stock Exchange. On the following day there was an easier tone, the market then feeling the effect of arbitrage bills and active money, but had it not been for the latter the tone would probably have been firm because of the scarcity of commercial spot bills. Bankers have been calculating upon a supply of grain drafts to be delivered late in October and early this month, but they have not come forward, and hence the market is almost bare of this class of bills. Rates continued unchanged through the week till yesterday, Brown Brothers quoting 4.81 for long and 4.841 for short and the other drawers reporting 4.811 for sixty days and 4.85 for sight; yesterday however the Bank of Montreal also dropped its demand rate to 4841 and the market closed heavy under liberal offerings of bankers' and commercial bills. Rates for actual business were $4.80\frac{1}{4}$ to $4.80\frac{1}{2}$ for long; $4.83\frac{1}{2}$ to $4.83\frac{3}{4}$ for short; 4.84 to $4.84\frac{1}{4}$ for cable transfers; $4.79\frac{1}{4}$ to $4.79\frac{1}{2}$ for prime and 4.78% to 4.79 for documentary commercial bills. The gold arrivals for the week have been on Saturday, Oct. 31, by the La Touraine \$258,000 to Lazard Freres; on Nov. 1, by the Aurania, \$250,000 to Kessler & Co.; on Nov. 3 by the Eider, \$80,000 to Muller, Schall & Co., and \$2,900 to Heidelbach, Ickelheimer & Co.; on Nov. 4 by the City of Paris, \$500,000 to Lazard Freres, \$500,000 to Brown Bros., \$130,000 to Muller, Schall & Co., and \$250,000 to Kessler & Co., making a total import during the week of \$1,970,900.

Trade remains in a lifeless condition, with prices unsatisfactory as a rule, and were it not that the leading conditions which must control the future of businesssuch as the large crops, the heavy exports and the return flow of gold-all point to early improvement, the situation would appear rather discouraging and indicative of further depression. As it is, the evidence is in favor of an early recovery. It is too soon yet to feel the effects of the new conditions. As stated on a previous occasion, the earn crop—the surplus crop of an important section-has not yet began to move. Farmers are gotting good returns for their wheat, but they are pur-uing a conservative course-that is, they are using the money to take up their mortgages and pay off their debts, instead of spending it. But that is a hopeful and an enconraging sign, rather than the reverse, for it indicates that an important section of the from the fact that the crop conditions do not thus early sbares.

reflect their presence. At this date in 1890, notwithstanding the stringency in money and other untoward occurrences, the accounts with regard to the condition of trade were generally quite good, though it was an clear as any event of the future could be that a period of depression was impending, just as has since happened. So now we may suppose it is only a question of time when the new and improved conditions will make their influence felt and change the situation.

We have this week compiled our statement of bank clearings for the month of October, and it furnishes confirmatory evidence of the inactivity of trade which, as said, is the prevailing feature of the industrial situation at the moment. In September, the large stock sales on our Stock Exchange served to swell the volume of clearings, and consequently there was an increase over 1890 for the first time in any month this year. In October the Stock Exchange relapsed into dulness, and hence clearings again show a decrease. The falling off. however, is not as pronounced as in some of the earlier months, amounting to 6.1 per cent for the cities as a whole and to only 3.1 per cent for the cities outside of New York. The following is our usual statement, giving the results for each month back to the first of the year.

MONTHLY CLEARINGS.

Month,	Clearin	rgs, Total All.		Clearings Outside New York.			
22011011	1891.	1890.	P. Ct.	1891.	1890.	P.Ct.	
	8	8		\$	8		
January	4,939,343,736	5,255,445,846	—6 *8	1,982,844,370	1,981,046,936	+0.1	
February	3,949,471,428	4,449,730,658	-11.5	1,644,931,332	1,629,251,112	+10	
March	4,211,421,507	4,040,485,106	-0.5	1,765,314,983	1,817,561,510	-2-9	
1st quar	13,100,236,671	14,845,661,110	-8.7	5,392,593,687	5,426,859,564	-0.0	
April	4,785,390,124	4,828,116,139	0.8	1,899,518,330	1,904,531,973	-0-8	
Мау	4,789,560,612	5,881,786,427	-18.6	1,882,822,090	2,096,253,665	-10-3	
Jane	4,358,615,217	5,092,636,756	-14.4	1,813,102,595	1,934,025,031	-6-3	
2d quar	13,933,571,953	15,805,539,322	-11.8	5,585,443,015	5,934,613,719	-6.5	
6 months.	27,033,808,621	30,151,200,432	-10.3	10,978,036,702	11,361,673,293	-5-4	
July	4,371,385,989	4,827,282,487	-9.4	1,893,269,741	1,994,125,043	-51	
Angust	4,158,818,818	4,791,466,373	-13.3	1,755,350,767	1,834,329,025	-4'8	
September.	5,275,485,189	4,992,353,798	+57	1,952,964,980	1,900,360,450	+28	
8d quar	13,805,719,996	14,814,102,658	-6.8	5,601,585,488	5,728,811,527	-5.5	
9 months	40,839,528,620	44,765,308,090	-8.8	15,579,622,190	17,090,497,810	-3-0	
October	5,456,008,001	5,809,390,833	-6.1	2,173,898,434	2,242,857,390	-31	

It is worth noting that when a comparison is made of the clearings at the more prominent cities, Chicago and St. Louis both show enlarged totals-in fact the heaviest totals ever reached in the month of October. On the other hand New York, Boston, Philadelphia, &c., show lower totals not only than in the year preceding, but also lower than in many other recent years. The following brings out these facts.

BANK CLEARINGS FOR OCTOBER AT LEADING CITIES.

000,000a	1891.	1890.	1889.	188S.	1887.	1886.	1883.	1894.
omitted.	\$	\$	\$	\$	\$	\$	\$	\$
New York	3,282	3,567	3,618	3,194	2,980	3,248	3,190	2,371
Boston	455	484	453	472	388	381	342	289
Philadelphia	306	340	340	308	273	272	237	208
Baltimore	19	67	59	62	57	54	53	58
Chicago	422	408	330	323	268	254	233	205
St. Louis	104	100	96	83	73	70	6	63
New Orleans	4/1	50	52	42	43	33		38
San Fran'co.	83	84	82	88	2.1	56	53	54
Total	4,762	5,093	5,030	4,572	4,158	4,367	4,215	3,286
Other oilles	694	711	539	478	384	334	233	513
	-							
Total all	5,456	5,809	5,569	5,050	4,546	4,701	4,497	3,528
Outside N.Y.	2,174	2,243	1,031	1.856	1,566	1.453	1.3.7	1,157

We have referred above to the falling off in dealings community are putting their affairs in good shape; and on the Stock Exchange. It appears that less than 62 in the end the effect must be very beneficial. It is to million shares of stock were sold in October, against be remembered, too, that the trade situation at this over 11 million shares in the month prec dieg. The time of the year rarely furnishes a correct guide to the amount was also somewhat less than in October last prebabilities of the immediate future. This follows year, the transactions then aggregating 7,165,761

SALES OF STOCKS AT THE NEW YORK STOCK EXCHANGE.

1891.				1890.			
Month.	Number	Val	ues.	Number	Val	ues.	
	of Shares.	Par.	Actual.	of Shares,	Par.	Actual.	
		2	8		8	\$	
Jan	6,618,789	540,138,550	263,489,862	6,353,019	546,416,800	315,979,202	
Feb	3,275,894	318,304,625	175,063,847			311,174,518	
March.	3,646,978	348,087,345	195,297,053	4,497,653	383,144,125	234,407,943	
1st qr	12,541,661	1,206,530,520	630,450,762	16,049,862	1,401,752,925	861,561,663	
April	7,183,818		422,933,610	5,082,477	466,465,200		
May	6,289,232			11,052,779	1,051,139,065	1128,978,858	
June	3,978,514	330,588,525			518,713,025	322,129,909	
26 gr.	17,450,564	1,700,530,445	1,028,714,083	21,875,379	2,036,307,290	1,255,307,974	
6 mos	29,992,225	2,913,069,965	1,668,164,845	37,625,241	3,438,060,215	2,116,869,687	
July	3,164,417	309,092,100	180,596,153	3,004,918	276,741,235	176,583,414	
Angust			324,048,668				
Sept	11,176,232	1,079,688,850			488,382,390	311,310,475	
		1,963,067,200				738,474,524	
9 mos	50,168,257	4,876,767,165	2,785,464,128	49,913,805	4,695,266,165	2,856,344,161	
Oct	6,736,872	653,261,450	373,563,805	7,165,761	681,679,820	425,614,892	

The value of the share sales in October this year was only $373\frac{1}{2}$ million dollars, against $425\frac{1}{2}$ million dollars in October last year. The loss is 52 million dollars, and on the basis of an average of $2\frac{1}{2}$ checks to each transaction this would represent a falling off in clearings of 130 million dollars and account for that much of the 353 million dollars falling off in total clearings, thus improving the comparison.

The announcement that the Pennsylvania Railroad had declared a dividend of 3 per cent, making 6 per cent for the year, is an event of considerable importance and of decided encouragement. The Pennsylvania is not only very efficiently managed, but the Board has always followed a very conservative course. Hence the fact of an increase in the rate of distribution (in November last year only 21 per cent was paid) is to be accepted as evidence that both the present state and the outlook for the future income of gave last week the com-We satisfactory. for the first nine pany's figures of earnings months of the year, from which it appeared that on the Eastern system net for 1891 had been \$629,942 better than in 1890, and on the Western system \$279,-516 better, making a total improvement of \$909,458 This fact alone would have warranted an increase in the rate of distribution, but in addition it is to be remembered that the company the present year, unlike last year and the year before, does not have any contribution to make out of earnings to repair the damage done by the great floods in 1889, thus furnishing another reason for a more liberal distribution. It is to be noted that the dividend rate was increased both last year and this. In 1889, as in 1888, the total payment was 5 per cent, in 1890 the payment was 51 per cent (3 per cent in May and 21 in November), and now for 1891 it is to be 6 per cent. Stockholders have not had so large a return in any year since 1884.

Returns of earnings for the various roads in different parts of the country, continue in the highest degree encouraging. On another page in our usual department we present preliminary summaries of the gross earnings both for the fourth week and the month of October. The Chicago Milwaukee & St. Paul has an extraordinarily large gain-\$570,886, or nearly 20 per centthe New York Central has a gain of \$538,509, or nearly 15 per cent; but as illustrating the generally favorable character of the results it is only necessary to say that for the fourth week the totals in our tables indicate 10.67 per cent improvement and for the month 10.30 per cent. Later and fuller returns will of course modify the showing somewhat, but not to an extent to change its general char-

The further returns of net earnings for the month of September that have come in this week satisfactory. also rule are as a very Nashville & that for month Louisville ports \$157,377 gain in gross and \$70,144 in The Chesapeake & Ohio has \$88,888 gress and \$21,052 in net; the Wabash \$162,510 in gress, \$12,163 in net; the Northern Pacific \$210,666 in gross and \$102,544 in net, offset by a loss of \$15,781 in gross and \$21,601 in net on the Wisconsin Central. The Cleveland Cincinnati Chicago & St. Louis has increased its gross \$46,619, and its net \$22,718. Mexican Central has added \$133,345 to its gross, and \$6,635 to the net. The Buffalo Rochester & Pittsburg has net of \$86,653 against \$63,527; the Savannah Americus & Montgomery \$22,483 against \$20,637; the Toledo & Ohio Central \$50,871 against \$48,173; the Flint & Pere Marquette \$92,095 against \$86,987; the Ohio & Mississippi \$143,913 against \$135,857; the Milwaukee & Northern \$76,053 against \$67,660; the New York Ontario & Western \$78,991 against \$65,298; the Louisville New Albany & Chicago \$93,031 against \$99,772; and the Philadelphia & Erie \$167,830 against \$189,347.

The stock market this week has been depressed and lower. The failure of the Maverick National Bank of Boston and the fear that other institutions might be affected by that disaster have been the dominant influence and have been used by operators for a decline to unsettle and demoralize the market. The efforts met with marked success, as the outside public is absent, thus leaving very little support to prices. There was considerable selling from Boston of properties in which that centre is interested, like Atchison and New York & New England, but the coal shares, the Villard stocks, the Gould stocks and others were all freely offered for sale. Late in the week the stocks of roads in Texas and the Southwest were raided on unconfirmed reports that the Texas Railroad Commission contemplated further radical action in the matter of reducing rates. The favorable influences affecting the general situation are entirely lost sight of for the moment. Even the increase in the Pennsylvania dividend and St. Paul's very heavy gain in earnings have had no effect in arresting the downward tendency of prices. Among the miscellaneous stocks American Cotton Oil and Chicago Gas have been exceptions to the rule and have been strong.

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

Week Ending Nov. 6, 1891.	Received by N.Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.			
Gurrency	\$1,992,000 500,000		Loss. 2,300,000			
Total gold and legal tenders	\$2,482,000	\$6,111,000	Loss.\$3,619,000			
Result with Sub-Treasury operations and gold imports.						

 Week Ending Nov. 6, 1891.
 Into Banks.
 Out of Banke.
 Net Change in Bank Holdings.

 Barke' interior movement, as above 5nb-Treas. oper. and gold imports.
 \$2,492,000
 \$6,111,000
 Lose.\$3,819,000

 Total gold and legal tenders...
 \$18,992,000
 \$13,811,000
 Lose.\$2,819,000

Bullion holdings of European banks.

Bank of		Nov. 6, 182	31.	Nov. 6, 1890.		
Danie o	Gold.	Gold. Silver.		Gold.	Silver.	Total.
	£	£	£	£	£	£
England	21,869,401		21,862,401	19,541,613		19,544,513
France	52,663,000	50,014,000	102,680,000	47,869,000	19,703,000	07,682,000
Germany	34,057,500	11,352,500	45,410,000	24,310,667	12,173,333	
Aust Hun'y.	5,483,000	16,777,000	22,260,000	4,961,000	16,620,000	31,581,000
Netherlands	3,655,000	6,085,000	9,640,000	4,063,000	5,267,000	9,030,000
Net. B'lglum.	2,730,067	1,365,333	4,096,000	3,760,000	1,380,000	4,140,000
Tot.this wook						
Tot. prev. w'k	120,535,288	65,563,333	206,008,621	103,883,462	85,139,000	189,022,462

CHANGES IN GOVERNMENT DEBT AND CIRCULATION.

The Government's monthly reports issued this week disclose several interesting facts. It seems that another small lot of the old refunding 4 per cent certificates has come in during the month and been converted into 4 per cent bonds. Those refunding certificates were issued over twelve and a-half years ago under the act of February 26, 1879. That any of these certificates should be so long left in that form instead of being converted is a little singular, and yet one can easily imagine circumstances under which such a course might be adopted. At all events we notice that there are still outstanding \$89,070, and as the issue is not currency but bonds, and only a little more than twelve years old, it is hardly presumable that any of them are lost. We must assume that they will all come to light in The amount presented last month was \$4,050, carrying accumulated interest of a little over \$2,000, bringing the new issue of 4 per cents up to \$6,050, the small balance of interest being paid in cash. transaction consequently increased the Government funded debt during the month just \$2,000, the amount of the accumulated interest.

Other changes during October in the actual amount of the Government debt were caused (1) by the redemption of \$2,915,400 of the 41 per cents which matured September 2 1891 (leaving only \$4,601,500 of these 41 per cents still outstanding) and (2) by the redemption of \$2,660 of matured debt of a previous date not given. In one other item there was also a decrease; that was in the legal tender fund, which fund, as our readers well know, was by act of July 14 1890 turned over to cash, and the account thereby made a part of the Government debt. In October this fund decreased \$1,109,-467 50. Altogether therefore in October the actual debt bearing no interest decreased \$4,027,527 50, while the debt bearing interest increased \$2,000, making a net decrease in the month of \$4,025,527 50. Hence the Treasury cash, besides being required to meet ordinary disbursements, was drawn upon to the amount of this decrease (\$4,025,527 50) in the matter of debt reduction.

With reference to the changes by payment and by extension of the 41 per cent bonds which have of late been in progress, it is of interest to note in passing that the extended 2 per cents (of which there are outstanding \$25,364,500) are almost all held by the national banks, there being at the most but a trifling amount in other hands. For instance, these banks held of the 2 per cents October 31 1891 on deposit to secure circulation \$21,-648,100 and to secure public deposits \$2,108,000, or a total of \$23,756,100, leaving to be accounted for only \$1,608,400. The same institutions probably had at the same date about 44 millions in United States bonds (on September 25 1891 they reported \$4,439,450) in addition to the amount held for circulation and public deposits—the 4½ millions being presumably the amount required (under the national banking law) to secure the charters and not in use for the objects named above. We have no means of knowing how much of this last total of bonds is two per cents and how much is 4 per cents or currency 6s; but as we have seen above that there are only \$1,608,400 of the 2 per cents not accounted for among the bonds deposited with the Treasury for circulation and for public deposits, it would not be surprising if nearly all of this remnant was to be found in the same hands.

Another notoworthy fact to be gathered from these monthly Treasury reports is that the national bank circulation affoat has for the time being not only stopped contracting but is on the increase again. lowest point which the volume affoat of this currency reached was on June 30 1891, when the total outstanding was reported at \$167,806,757. Since that date there has been a net addition each month (being however very small in October, only \$250,402), the total outstanding October 31 aggregating \$172,067,721. The foregoing figures are of course the totals affoat. and hence include the amount in process of being retired. If we were seeking to determine the aggregate currency in circulation, those are the totals we should have to use. But a better standard for judging of the vitality of the banking system and of this class of circulation is to include only that portion affoat against which the banks still have bonds on deposit with the United States Treasurer. Hence, deducting the amount in process of being retired we find the lowest point the bank circulation has reached was on November 1 1890, when the total reported was only \$124,958,736; the corresponding total reported for October 31 1891 was \$136,753,-837; which indicates that during the last twelve months the banks have taken out by the deposit of bonds \$11,-795,101 more of currency than they have retired by withdrawing bonds.

Again Secretary Foster has decreased his money holdings. By further reducing disbursing officers' balances &c. the loss to the Treasury, according to the debt statement, has been only \$5;316,049. But the currency items have been drawn upon to a larger extent than that, as may be seen from the following comparative figures.

25000		
	18	91.
Holdings by Treasurer in Sub-Treas. dc.	October 1.	November 1.
Net gold coin and bulllon	\$132,523,222	\$127,074,423
Net silver coln and bullion	3,652,829	4,382,244
U. S. Treasury notes, act July 14 1890	7,045,903	2,251,786
Trade dollar bullion	2,394,260	1,670,432
Legal tender notes	2,104,815	3,362,027
National bank notes	5,695,080	5,738,795
Fractional silver	16,846,620	15,196,379
Total Gov't cash in sub-treasuries	\$170.262.729	\$160,276,086
Amount in national banks	*	20.378,104
and the second s		20,070,00
Total cash in banks and sub-treasuries.	\$191,400,705	\$180,654,190

The total net holdings in banks and sub-treasuries on November 1 were, according to the above, \$180,-654,190 and on October 1 \$191,400,705, disclosing a loss during that month of \$10,746,515. On September 1 the same items aggregated \$207,099,771, indicating a decrease in the two months of \$26,445,581, or only a little more than the amount which has been disbursed since Sept. 1 in the redemption of the 41 per cents. the draft on the cash in the Treasury for debt payments in October was, as set out previously, \$4,027,527 50, the ordinary disbursements must have exceeded the revenue only about 64 million dollars. But the October revenue from all sources was very low, being only \$28,560,000, against \$40,216,000 in 1890. We do not, however, see that the immediate future affords any clear promise of amendment in this particular; and if not it would appear that disbursements of cash in excess of receipts cannot be much longer continued.

This latter fact is chiefly of interest to the public because of its relation to the money market. It has been noticed that the Government during October added to the available supply of currency in the channels of commerce through the Treasury loss of cash 10 million dollars. It also added about 4½ millions silver bullion Treasury notes to the circulation. By imports of gold and by gold production our currency

was also increased in the amount of about 19 million dollars more. Altogether, therefore, there was afloat in the United States not far from 34 million dollars more of gold and notes on November 1 than on Oct. 1. Surely here is an addition to our supply of money of one sort and another large enough to increase confidence and put activity into all departments of business, if money were the only thing needed. There are, too, enough substantial facts in our crops and the fair prices we are getting for them to afford the best possible basis for presperity. Why is it then that the general business of the country does not respond?

CGAL DEVELOPMENT IN THE UNITED STATES.

How many persons have a proper conception of the magnitude of the coal industry, of the importance of that industry as an aid to the development of other industries, and of the immense amount of freight which coal all by itself furnishes to the carrying interests, rail and water? This query suggests itself on an examination of a recent Census bulletin showing the production of coal in the United States. It is not alone the large aggregate reached that invites attention, for that mercly tells part of the story; to get at the true significance of the results one must go outside of the facts contained in the Census bulletin and consider and bring to mind certain collateral facts and figures. which not only have an important bearing on the subject, but which serve to emphasize and illustrate the magnitude of the totals with which we have to deal.

It is of course evident that coal is a prime element in our industrial growth and advancement. Indeed, it is difficult to conceive how our manufacturing industries could be carried on without the aid of this essential article of fuel. Not alone that, but to our railroads also and to the carrying interest generally an abundant supply of coal is of pre-eminent importance in making possible low transportation rates. If the leading trunk lines to the seaboard were not so advantageously situated in respect to their ability to obtain coal at cheap prices, who will assert that freight could be moved at the existing rates? It is therefore no exaggeration to say that coal lies at the very foundation of our industrial strength and development. Fortunately the United States is blessed with the possession of very extensive coal areas, which are easily worked, and which contain practically inexhaustible stores of the fuel. These coal areas are well distributed too, and are to be found in nearly all sections of the country. The Census bulletin before us states that in 1889 (the year covered by the Census investigation) coal was mined in no less than 30 States and Territories.

By far the greatest portions of the coal areas are natouched, and yet our annual product is of exceedingly large dimensions. In this part of the country we are chiefly familiar with anthracite or haid coal, that being the kind employed for domestic and family uses, and also very extensively for manufacturing purposes. Hence we are apt to overlook the fact that, after all, the production of anthracite forms only a part of the total production of the United States. The truth is, the anthracite coal areas are very limited—at present only insignificant amounts are mined in any State but Penn sylvania—and are entirely out of the reach of most sections of the country. It is the bituminous, or soft, coal that is found nearly everywhere, and it is this kind of coal therefore that is mined in largest quantities.

According to the Census statement, the total coal output of the United States in the calendar year 1889 (anthracite and bituminous) was no less than 141,229,-513 tons. Of this amount only 45,600,487 tons were anthracite—all from Pennsylvania except 2,000 tens from New England and 53,517 tons from Colorado and New Mexico. In other words, the production of bituminous coal is over twice that of anthracite and amounts to 955 million tons. At the previous Census, when the statistics covered the fiscal year ending June 30 1880, the total production of anthracite and bituminous was only 71,481,570 tens. Hence the annual output has nearly doubled since then, the year's production in 1889 having been about 70 million tons greater than that for 1880. Of this addition of 70 million tons to the annual output, all but 17 million tons has been in bituminous coal, which shows how wonderful has been the expansion in the latter. anthracite coal the increase has been from 28,649,812 tons to 45,600,487 tons, but in the soft coal the increase has been from 42,831,758 to 95,629,026 tons, the ton used throughout being the net ton of 2,000 lbs.

It will give some idea of the magnitude of this coal industry to say that it furnished employment during 1889 to an average number of nearly three hundred thousand persons in one capacity or another (299,559), that the amount paid in wages was in excess of one hundred and nine million dollars (\$109,130,928) and that the capital invested, including only lands actually under development, was over 3423 million dollars (\$312,757,929). In 1880 an average of only 170,867 persons was employed, and the amount paid in wages was but \$55,276,055. Of course Pennsylvania contributes the bulk of the whole production, but many other States are rapidly coming to the front. The Keystone State produced 45,544,970 tons of anthracite and 36,174,089 tons of bituminous, or 81,719,059 tons altogether. As the aggregate amount mined in the country, however, was 141,229,513 tons, it follows that nearly 60 million tons of coal were produced outside of Pennsylvania. Among these outside States Illinois ranks first, with an output of 12,104,272 tons. This is an increase for that State since 1880 of about 100 per cent, the production in that year having been only 6,115,377 tons. Next after Illinois comes Ohio, with a product of 9,976,787 tons, this comparing with 6,008,595 tons in 1880.

West Virginia follows Ohio, and its ratio of increase is very striking; for 1889 the output was 6,231,-880 tons, against 1,829,844 tons in 1880. Still more noteworthy is the progress made in Alabama, where the product in 1889 was 3,572,983 tons against no mere than 323,972 tons in 1880. In Tennessee the output was 1,925,689 tons against 495,131 tons; in Maryland 2,939,715 tons against 2,228,917 tons; in Eastern Kentucky 1,108.770 tons against 365,797 tons and in Western Kentucky 1,290,985 against 580,491 tons; in Virginia 865,786 against 45,896 tons; and in Georgia 225,934 against 154,644 tons. Special interest attaches to the figures for the Southern States, since these States during the last few years have become quite prominent. As for the other sections of the country, Iowa produced 4,095,358 tons against 1,461,116 tons; Indiana 2,845,057 tons against 1,454,327 tons; Missouri 2,557,823 against 844,304 tons; Nebraska and Kansas 2,222,443 against 771,642 tous; Colorado 2,544,144 tons against 462,747 tons; Wyoming 1,388,947 against 589,595 tons; Washington 1,030,578 against 145,015 tons, and the Indian Territory 752,832

ngainst 120,947 tons. None of the other coal-producing States produced as much as half a million tons, New Mexico's production being, however, close to that figure—486,463 tons, with a small additional amount of anthracite. Montana's output was 363,301 tons; Utah's, 236,651 tons; Arkansas's, 279,584 tons; Texas's, 128,216 tons.

Large though the present production of coal in the United States is, future production it is evident will be a great deal heavier. This follows from the constant additions to population and the growth of manufacturing and general activity. The possibilities of expansion in the coal-mining operations of the United States are practically limitless, and hence the output of coal we may suppose will keep pace with the growth and development of the country. Leaving anthracite entirely out of the calculation, we find that Pennsylvania on its area of 9,000 square miles of coal fields produced in 1889 over 36 million tons of bituminous coal. But Illinois has a coal area of 37,000 square miles and as yet produces only about 12 million tons; Missouri has an area of 26,900 square miles and produces only 21/2 million tons; the Indian Territory has an area of 20,000 square miles; Kansas, 17,000 square miles; Iowa, 18,000; West Virginia, 16,000; Kentucky, 14,000; Ohio, 10,000; Indiana, 7,000; Michigan, 7,000; Alabama, 8,660; Arkansas, 9,100, &c.

These facts possess especial significance in view of their bearing upon the probability that the United States may before long become the heaviest coal-producing country in the world, for at present the output of our mines still falls considerably below that of the United Kingdom, albeit we have gained considerably on the mother country during the decade. While the United States produced 141 million tons in the calendar year 1889, the United Kingdom in the same produced 176,916,724 tons and in 1890 produced 181,614,288 tons. Moreover, the British figures are stated in gross tons and therefore must be increased 12 per cent in order to bring them to the same basis as those for the United States. In short tons of 2,000 pounds Great Britain's output for 1889 would be 198,146,730 tons, as against the 141,229,513 tons for the United States, showing a difference in favor of the United Kingdom of about 57 million tons. In the amount of coal consumed, however, the two countries much more closely approach each other. The United Kingdom in 1889 exported 28,974,129 gross or 32,451,-024 net tons of coal, which if deducted from the year's production leaves a remainder of 165,695,706 net tons. The United States exported only 2,958,379 tons of its production, leaving the home consumption 138,271,134 tons, which thus falls only about 27 million tons behind that of Great Britain.

We stated above that the fact that the supply of coal was so abundant, and hence that the coal could be obtained at comparatively low figures (especially in the territory east of the Mississippi) constituted a great advantage in the operation of our railroads in giving them a cheap supply of fuel. But in addition all the coal that is mined has to be transported longer or shorter distances to market, and it consequently follows that the large coal production is proving of advantage in another way, that is in furnishing a very important source of traffic. That is an element in the railroad situation which has not yet received the attention it deserves. We have become quite impressed lately with the growing magnitude of this item of traffic, and as very few persons appreciate how prominent is the part

played by it even in the affairs of roads not specifically classed as coal-carriers, it will be well to give here a few illustrations bearing on the matter, drawn from the latest reports of some of our prominent compunies.

It is unnecessary to refer to the extent of the coal freight on such conspicuous coal-carrying roads as the Pennsylvania or the Philadelphia & Reading. take some others which are not generally supposed to be distinguished for the amount of their coal traffic. There is the Wabash for example; it will be a revelation to most persons to learn that in the late fiscal year 27.09 per cent of the road's entire freight consisted of coal, 1,695,082 tons being coal out of a total of 6,256,064 tons of all freight. The Chicago & Alton also would hardly be considered much of a coal carrier by the general public, yet out of its total tonnage of 3,399,705 tons in the calendar year 1890 no less than 1,180,192 tons was coal. The Rock Island in the fiscal year ending March 31 1891 had 1,328,852 tons of coal in its freight tonnage of 6,000,168 tons. The St. Paul in the year ending June 30 1891 had 1,141,555 tons in a total of 10,397,035 tons. The Lake Shore in the calendar year 1890 carried over 21 million tons (2,385,294 tons), its total freight traffic having been 11,531,266 tons. The Denver & Rio Grando in its late fiscal year had nearly a million tons of coal and coke out of a total freight tonnage of 2,093,660 tons.

Instances of this kind might be multiplied, but a striking way of showing the general importance of the coal traffic of the roads is furnished by comparing the

totat amount of coal mined with the total traffic in all kinds of freight on United States railroads. The amount of coal mined in 1889 we have seen was 141,-229,513 tons. The total amount of freight transported on United States railroads in the year ending June 30 1889, according to the report of the Statistician of the Inter-State Commerce Commission, was The first-mentioned amount 539,639,583 tons. is over 25 per cent of the latter. Of course not all of the 141 millions of coal went over the railroads -large amounts were sent by water. But on the other hand the 539 millions of freight transported on United States railroads must be supposed to include a considerable amount of duplicated tonnage—that is, tonnage reported first by one road and then by another, and hence counted twice. A yet more striking illustration of the importance of the coal traffic is furnished in the equipment statistics for the Middle States as reported in the Census bulletin which we reviewed at length last week. According to that bulletin there were 334,155 cars in the freight service of the roads in those States, and of this number no less than 205,721 were coal cars—that is, nearly two-thirds of the whole were coal cars. This proportion, however, would hardly hold good for the whole country,

unusually large.

As to the price received for the coal, Mr. Ingalls, the President of the Chesapeake & Ohio, in his late report of that company, stated that the management had made contracts with new mines for the delivery of coal suited to the use of the road at the low price of 60 cents a ton loaded in the ears. This must be regarded as quite exceptional. And yet the price of coal at the mines averages very low. For the whole of the United States the average on bituminous coal in 1889 was only 99 cents, and even on anthracite coal it was only \$1.44. Pennsylvania shows the lowest average on bituminous, namely 77 cents. In West Virginia the average is 82

since in the States in question the coal production is

cents; in Virginia 93 cents; in Ohio 94 cents; in Maryland 86 cents; in Kentucky 99 cents; in Illinois 97 cents. In many of the newer sections the average runs much higher, as for instance in Texas, where it is \$2.66, and in Washington, where it is \$2.32.

Another fact of interest relates to the wages paid miners. The general impression is that miners get a very poor rate of pay. But the Census figures do not bear out this impression. The miners fare poorly because they are employed only part of the time-not because the rate of pay is low. Thus in the anthracite regions the pay averages \$2.40 per day; the men, however, had work only half the time-that is only 179 days. In the bituminous mines of Pennsylvania, where 40,100 men had employment, the average was \$1.93 with 210 days work. In Ohio the average was \$1.95 per day, with 181 days work, 14,733 men being employed. In Illinois, where there were 15,386 miners, the pay was \$1.98 and the number of days work 177. In the two cases where the proportion of time was largest the rate of wages was lowest, only a few hundred men, though, being employed in each case. Even in those instances, however, the average was not very small, being \$1.53 per day for Virginia, with 285 days work, and \$1.46 for Georgia and North Carolina, with 291 days work.

THE RIO GRANDE WESTERN.

The Rio Grande Western is not a large system as far as either mileage or earnings are concerned, but it occupies an important place in the general railroad system of the country, and there has been a wonderful transformation during the last year or two in the condition and prospects of the property—a transformation which extends both to the road's finances and to its physical characteristics. The appearance of the annual report of the company, covering the operations for the twelve months ending June 30 1891, invests the matter with fresh interest.

The report makes a very favorable showing, and furnishes marked evidence of the change which has occurred. The statement for the year preceding had also been a good one, but at that time the company had not yet advanced sufficiently far on the new stage of its career to enable positive predictions to be made as to its future. The operations of the late twelve months, however, are for nothing so noteworthy as for the very decided further improvement in both gross and net income which has been established. In fact, this improvement still keeps up, having been continued through all the weekly and monthly returns since the close of the fiscal year, and it forms the most striking feature in the company's affairs.

Briefly stated, gross earnings for the year ending June 30 1891 increased 45 per cent and net earnings full 73 per cent over those of the year preceding. That is to say, the company carned \$2,346,130 gross in 1891 against only \$1,622,234 in 1890, the addition thus being over \$723,000-an amount of increase in excess of that made by many of the more extensive systems. The larger business of course entailed larger operating expenses, but even after providing for these a considerable addition was left for the net earnings, which thus proved \$379,000 better than in 1889-90, the total being \$896,053 against only \$516,717. Interest charges, taxes &c. consumed only \$589,915 of the \$896,053 net, and hence the amount remaining for the stock was over three hundred thousand dollars-\$306,138. The

for only \$255,369, so that over and above the amount required for this purpose a surplus remains of \$50,000 on the operations of the twelve months.

Five per cent on the full \$6,250,000 of preferred stock now outstanding would call for \$312,500, which is slightly above the \$306,138 earned for the stock in the twelve months, but 11 million dollars of the stock was not issued till April last, and hence received dividends for only a small part of the year. As bearing on the ability of the road to earn full dividends on the enlarged amount of stock the current fiscal year, it is interesting to note that for the first quarter of this year -that is for the three months ending September 30the net earnings have been \$311,661 against only \$215,523 in 1890, giving an increase of \$96,138. Gross receipts during the same three months increased \$190,655, the total being \$740,481 against \$549,826. Moreover, from a statement appended to the present report it appears that in this quarter the amount earned for the stock was \$154,528, whereas the 11 per cent dividend took only \$78,094, leaving a surplus above the dividend of \$76,434. For the first three weeks of October earnings have also increased, being \$54,250 larger than in 1890.

It is proper to state that \$116,400 of the \$255,369 allowed for dividends for the late year was paid not in cash but in preferred stock, the net earnings represented by the same having been used in betterments. The dividend paid in stock was that of January 1891. Since then the dividends have been in cash. To show what the results would be on a cash basis, it is necessary of course to treat the stock dividend as if it had been a cash dividend. The management began with a stock dividend simply as a matter of prudence and conservatism. cash dividends being deferred till it was seen that the company's earnings and finances warranted such a step. With reference to the \$1,250,000 additional preferred stock issued in the spring, President Palmer states that some change has been made in the method of applying the proceeds from that originally announced. He says that it had been intended to use \$300,000 of the proceeds for the construction of a new line twelve miles in length, with easier grades, at "Soldiers' Pass," \$450,-000 for new equipment, and the remainder for improvements at Salt Lake City and elsewhere. But no satisfactory location for the new line could be found that would involve a cost of less than half a million dollars, and so large an outlay it was not considered the traffic of the road warranted at present. It was also concluded that the estimate for additional equipment might be reduced. The amounts thus saved, the management decided to apply (1) to the widening of the narrowgauge branches; (2) to new terminal improvements at Helper; (3) to additional sidings, fences, etc; and (4) to the a quisition of the securities of the Sevier Railway, a standard-gauge line in operation from Manti to Salina, 26 miles.

One of the strong points in the plan under which the Rio Grande Western has been reorganized is that it has placed the new company in excellent position financially, and at the same time provided means for future capital wants. As a result, the situation in this respect is now very satisfactory. Evidence to that effect is furnished by the report. Thus it appears that not only has the company no floating 'debt, but it has a large reserve of bonds and stock in its treasury. In the first place, there is a balance of \$1,250,000 of preferred stock unissued. Then there is a reserve of 5 per cent dividends paid on the preferred shares called \$2,000,000 of first mortgage bonds; the mortgage prevides for a total issue of \$16,000,000 of these bond and the full mileage against the same has been completed, but only \$14,000,000 of the bonds are outstanding. Finally, the company has the securities just acquired of the Sevier Railway, namely \$642,500 of bonds, \$385,500 of preferred and \$257,000 of common stock. It is to be remembered, too, that this is the situation after the road has been made standard gauge and after all the expenses and outlays connected with that operation have been paid.

The Rio Grande Western has always had the advantage to be derived from a good geographical location, but so long as the line was narrow gauge and the finances of the company in unsatisfactory shape, the property was heavily handicapped and not free to develop its full possibilities. Now that this has been changed-now that the gauge of the road is of standard width, permitting of the interchange of traffic and cars with other roads, and the company's finances are in the best of shape—earnings and traffic are expanding in just the way that might be expected, and, moreover, the acquisition of new branches and extensions will serve further to strengthen the hold on local traffic now possessed. As compared with roads in the East, the Rio Grande Western realizes rather high average rates, the average on freight in the late year having been 1.954 cents per ton per mile, this comparing with 2.07 cents in the year preceding. While the average must be expected to decline, the increase in traffic should furnish compensation for the loss resulting in that way. This, however, relates entirely to the future. At present, as already pointed out, earnings are increasing in a very decided and a very encouraging manner, and President Palmer is fully justified in the remarks he makes in the opening paragraph of the report that stockholders have no cause to feel disappointed at the results of operations, "which have fully vindicated the wisdom of the large expenditure made to strengthen the "line since it was decided to convert it into a link in "the most central of the great thoroughfares across " the Continent."

COTTON CONSUMPTION OF EUROPE AND THE WORLD.

Mr. Ellison has issued this week in Liverpool his usual Annual Review of the Cotton Trade, and, as has been our custom in previous years, we have obtained by cable all the results of importance contained therein, and present them below. The takings by European spinners in actual bales and pounds during the season of 1890-91 compare with the figures for the two preceding years as follows:

From Celo)er 1 to O tober 1.	Great Britaiu.	Continent.	Total.
For 1890-91. Takings by spinnersbales Average weight of bales.lbs Takings in pounds	3,577,000 478 1,709,643,000		464.6
For 1889-90. Takings by spinnersbales Average weight of bales,lbs. Takings in pounds	465	3,908,000 442 1,732,624,000	7,361,000 452'8 3,358,087,000
For 1888-89. Takings by spinnersbales Average weight of bales libs Takings in pounds	3,288,000 459 1,509,297,000		7,008,000 448.4 3,142,618,000

We see from the foregoing that spinners in the United Kingdom have taken this year 84,180,000 lbs. India. It shows that on June 30 1891 the number of more than last season and that on the Continent the gain has been 118,117,000 pounds. The aggregate

takings in the whole of Europe have therefore increased 202,297,000 pounds, or fully 500,000 bales of the averugo weight of 400 lbs. Morcover, these gains follow considerable additions to the takings in the preceding year. The weights given in the above table are ordinary weights, covering of course all varieties of cotton. We have, however, had cabled the average weights of the leading growths for the season of 1890-91. They were for American, 474 lbs.; Egyptian, 698 lbs. and East Indian 396 lbs. These compare with American 466 lbs., Egyptian 682 lbs. and East Indian 396 lbs. in 1889-90. In 1888-89 the weights were 465 lbs., 693 lbs. and 398 lbs. respectively. While the results for the year in pounds are disclosed by the above, a clearer presentation of the relations which one season bears to another is obtained by reducing the bales to a uniform size. That we have done in the subjoined table, which covers the stocks held by the mills, their takings and their consumption, in each of the last three years all reduced to bales of 400 lbs. This statement enables the reader to see at a glance the changes in each item from season to season, both in Great Britain and on the Continent.

Bales of 400 lbs. each.	1890-91.	1889-90.	1888-89.
GREAT BRITAIN— Stock Oct. 1 (beginning of year) Deliveries during year	86,000	55,000	52,000
	4,274,000	4,065,000	3,773,000
Total supply for year	4,360,000	4,120,000	3,825,000 3,770,000
Total consumption for year.	4,245,000	4,034,000	
Stock Oct. 1 (end of year)	115,000	86,000	55,000
CONTINENT— Stock Oct. 1 (beginning of year) Deliveries during year	227,000	181,000	167,000
	4,627,000	4,336,000	4,083,000
Total supply for year	4,854,000	4,517,000	4,250,000
Consumption during year	4,538,000	4,290,000	4,069,000
Stock Oct. 1 (end of year)	316,000	227,000	181,000

The totals for the whole of Europe for the three years are as follows (in bales of 400 lbs.):

Gt. Britain and Continent.	1890-91.	1859-90.	1888-89.
Stock Oct. 1	313,000	236,000	219,000
	8,901,000	8,401,006	7,856,000
Total supply Total consumption	9,214,000	8,637.000	8,075,000
	8,783,000	8,324,000	7,839,000
Stock Oct. 1 (end of year)	431,000	313,000	236,000

In addition to the above, our cable also contains the average weekly consumption, in bales of 400 lbs., as follows:

Consumption per Week.	1890-91.	1889-90.	1888-89.
Great Britain	81,635 87,250		
Total	168,585	160,077	150,750

All the figures heretofore given relate merely to takings and consumption of cotton in Great Britain and on the Continent. To obtain, therefore, a comprehensive idea of the amount of cotton consumed in the world, the United States and India must be included. In our annual crop report we showed that the mills in this country had increased their use of cotton over eight per cent during the season of 1890-91, bringing the total up to 2,958,000 bales, of 400 pounds The annual report of the Bombay average weight. Millowners' Association, the salient features of which we have had cabled, furnishes evidence of the continued and rapid growth of cotton-manufacturing in India. It shows that on June 30 1891 the number of mills working and in course of construction was 134, a

cause of the decrease. Spindles, however, increased 77,496 and looms 1,119, and the consumption in 1890-91 exceeded that for 1889-90 by 170,444 bales, of 392 pounds each.

As of interest in this connection we give the following, which shows the progress made by Indian mills during the past sixteen years.

PROGRESS OF INDIAN MILLS DURING THE PAST SIXTEEN YEARS

Years ending June 30.	No. of mille.	Number of spindles.	Number	Average numb'r of hands employed daily.	Approx amount of consu	f cotton
1876	47 51 56 56 57 65 67 95 103 114 124 137	1,100,112 11,244,206 1,289,706 1,452,794 1,461,590 1,513,096 1,620,814 1,790,388 2,001,667 2,145,646 2,261,561 2,421,290 2,489,171 2,762,518 3,274,198	10,553) 13,018 13,502 13,707 14,172 15,373 16,262 16,537 17,455 18,530 19,496 21,561 23,412	42,914 44,410 46,430 48,467 53,476 60,387 67,186 74,383 76,942 91,598 102,721 111,018	Not stated 936,547 1,076,708 1,326,461 1,391,467 1,597,7946 1,859,777 2,088,621 2,251,21 2,541,965 2,755,970 3,110,289 3,529,617 4,126,171	267,585 307,631 378,989 397,562 456,556 531,964 596,749 613,204 726,276 787,420 898,654 1,008,462

Bringing together the results for Europe and India, and adding the figures for the United States, we substantially cover the world. Below we give these returns combined for thirteen consecutive years, all bales being reduced to the uniform weight of 400 lbs.

-					
World's Consumption.	Great Britain.	Continent	United States.	Indla.	Total.
1878-79	2,843,000	2,596,000	1,784,000	262,230	7,485,230
1879-80	3,350,000	2,750,000	1,981,000	301,480	8,382,480
1880-81	3,572,00	2,956,000	2,118,000	371,400	9,017,400
1881-82	3,640,000	3,198,000	2,197,000	389,600	9,424,600
1882-93	3,744,000	3,350,000	2,375,000	447,400	9,946,400
1883-84	3,666,000	3,320,000	2,244,000	520,700	9,810,700
1884-85	3,433,000	3,255,000	1,909,000	584,800	9,181,800
1885-86	3,628,000	3,465,000	2,278,000	630,300	10,001,300
1886-87	3,691,000	3,640,000	2,423,000	711,800	10,468,300
1887-88			2,530,000	771,670	10,933,670
1888-89	3,770,000	4,069,000	2,685,000	870,880	11,394,880
1889-90		4,230,000		988,293	12,013,293
1890-91	11,245,000	4,538,000	2,953,600	1,155,308	12,896,528

Note.—The above does not include American cotton consumed in Canada, in Mexico, and burnt.

The above demonstrates with how great regularity and how decidedly the consumption of cotton has developed throughout the world. As remarked last year the only retrograde movement was in 1883-84 and 1884-85, but since 1884-85 the advance has been rapid, until now the consumption reaches an aggregate of 12,896,328 bales of 400 lbs. each, an increase since 1878-79 of over 72 per cent. The gains during this same period of thirteen years in the various countries have been: Great Britain, 49 per cent; Continent, 743 per cent; United States, 653 per cent, and India, 3402 per cent.

Mr. Ellison estimates that the world will in 1891-92 need for its consumption 10,388,000 bales of 463 lbs. average weight, making 12,024,000 bales of 400 lbs. each, and he bases his estimate of supply on an American crop of 7,550,000 bales. The estimate in detail of amount required is as follows, the actual supply in 1890-91 and the actual consumption for 1890-91 and 1889-90 being inserted for comparison.

	Estimated Kequire'ts. 1831-92.	Actual Supply, 1890-01.	Actual Consum'n, 1890-91.	Actual Consum'n. 1889-90,
American bales Braz itan bales Egyptlan bales Emyrna bales	250, 06 500,600	237,000 539,000 27,000	213,000 540,000	7,315,000 154,000 425,000
W. Indla, Peru, &c. bales East Indlanbales Totalbales Average weight.	1,300,000	94,000 1,317,000 10,809,000	87.000	71,600 1,691,000
22 . 2	400	12,616,000	463 11.839.000	457 11.065.000

We have also received by cable Mr. Ellison's estimate of the number of spindles in Europe, America and India during 1891, and give it below, adding, for purposes of comparison, the figures for the previous three years.

Spindles.	1891.	1890.	1889.	1888.
Great Britain Continent United States East Indies	25,150,000 14,781,000	43,750,000 24,575,000 14,5÷0,000 3,270,000	43,500,000 24,000,000 14,175,000 2,760,000	43,000,000 23,500,000 13,525,000 2,490,000
Total	88,032,000	86,145,000	84,435,000	82,515,000

This shows an increase in the spinning power of the world of 1,887,000 spindles, all the countries sharing in the excess.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO NOVEMBER 1.

The unprecedentedly favorable conditions of weather that prevailed in almost all sections of the cotton belt during the month of October encouraged the rapid gathering of the crop, and has resulted in a phenomenally large movement of the staple to market. Never before in any one month has so great an amount of cotton been brought into sight as in the month just closed, and this in face of an undoubtedly smaller yield this year than last. Our statements show that over two million bales have come into sight through the ports, interior towns and the rail movement overland, whereas in October of 1890 the total reached but 1,723,759 bales. Furthermore, the aggregate for the two months of 1891 is 2,853,137 bales, against 2,584,033 bales for the like period a year ago. Spinners have been quite free takers during the month, low prices having been the inducement, and their total takings for the season to date consequently exhibit a considerable increase compared with last year.

OVERLAND MOVEMENT TO NOVEMBER 1.

Overland the movement has been heavier than in any preceding October in our record, the gross shipments reaching 273,769 bales, which compares with 171,615 bales in 1890, 145,744 bales in 1889 and 207,670 bales iu 1887, when the previous highest record for October was made. The larger movement this year has been pretty well distributed over the various routes, and in some cases the gains are notable. For example the Missouri Kansas & Texas has moved via Hannibal 45,243 bales in the two months of 1891 against 16,512 bales for the same time in 1890, or an excess of nearly one hundred and seventy-five per cent. The movement via Louisville has more than doubled, and the shipments from St. Louis record an increase of over fortyeight thousand bales. The net overland for the month is also conspicuous as surpassing all former results for the period covered, being for October this year 216,779 bales against 131,292 bales in 1890 and 101,290 bales in 1889. The total for the two months exceeds that of a year ago, 90,458 bales. The details of the whole movement overland for three years are appended:

OVERLAND TO NOVEMBER 1.

	1891.	1890.	1889.
Amount shipped—			
Via St. Louis	108,791	60,307	65,037
Via Calro	59,897	48,005	35,091
Vla Hannibal	45,243	16,512	12,967
Via Evansville	2,532	1,695	2,078
Vla Louisville	33,331	19,023	12,331
Vla Cincinnati	28,580	19,248	21,108
Via other routes	36,514	40,165	17,296
Shipped to mills, not included above	2,437	2,116	1,515
Total gross overland	322,328	207,161	167,363

Deduct-	1801.	1890.	1887.
Overland to New York, Beston, &c	27,975	16,883	21,014
Between interior fowns	15,907	13,077	0,693
Galvesion, inland and local mills	319	00	*******
New Orleans, inland and local mills	5,442	3,592	4,240
Mobile, inland and local mills	17,067	7,905	6,778
Savanuah, luland and local uills	319	274	75
Charleston, inland and local wills	4,712	1,301	3,594
N. Carol'a ports, inland and local mills.	168	193	156
Virginia peris, inland and local mills	2,531	6,456	6,300
Total to be deducted	74,440	49,731	52,013
Leaving total net overland*	217,888	157,430	115,350

*Thie total includes elitpments to Canada by rail, which sluce September 1 in 1891 amounted to 8,087 bales, in 1890 were 0,153 bales and lu 1890 were 4,533 bales.

RECEIPTS, EXPORTS' AND SPINNERS' TAKINGS.

The subjoined table of receipts furnishes a much better indication of the rapidity with which cotton has been marketed than does the statement of overland movement. As stated in our review for October 1890, the receipts during that month were the heaviest ever recorded for such a period; but in the present season the total is greater by 187,195 bales than in 1890, being 1,532,426 bales. It will be noticed, moreover, that fully two-thirds of this addition to receipts has made its appearance through New Orleans. A majority of the other Southern ports have shared to some extent in the increase, Norfolk and Wilmington being the only exceptions. For the two months the excess over 1890 is 111,782 bales, and compared with 1889 reaches 322,181 bales. In the earlier part of the month the exports to foreign ports were appreciably less than a year ago, but latterly there has been a very free outward movement, and as a result the total for October is only 44,310 bales less than for the month of last year, reaching 850,046 bales. The addition to the port stocks during the month has been 514,731 bales, and on November 1 the excess over the similar date of 1890 was 525,099 bales. Our usual table of receipts, exports and stocks is as fol-

Movement from	Receipts					1	
Sept. 1, 1891, to	since	since					Stocks
Nov. 1, 1891.	Sept. 1,	Sept. 1.	Great	France.	Conti-	Total.	Nov. 1.
-	1891.	1990.	Britain*		nent.		1801.
Galveston	428,817	420,195	181,439	22,738	17,523	221,745	131,731
El Paso, &c	9,199	1,860			8,900	8,800	
New Orleans	619,531	493,541	162,257	77,237	75,998	815,512	283,009
Mobile	100,466	90,293	3,870		*****	3,870	26,973
Florida	5,469	20,753					
8avannah	434,318	414,836	45,821	10,020	42,790	98,631	183,768
Brunswick, &c.	51,307	57,237	17,689		*****	17,869	14,292
Charleston	207,801	188,348	31,931	*****	25,063	60,611	128,153
Port Royal,&c.	371	25			*****	*****	
Wlimington	65,720	98,095	24,100		11,420	83,520	20,956
Washingt'n,&c	819	283			*****		*****
Norfolk	152,204	201,782	17,096	3,401		21,686	74,427
West Point	99,560	92,030	16,933			16,322	23,019
Newp'tNews,&c.	4,317	5,321			*****		1,568
New York	2,073	3,913	120,141	8,450	41,807	170,398	208,083
Boston	11,567	8,393	36,373		450	\$6,823	16,000
Baltimore	2,303	4,275	10,068	1,850	23,131	41,102	11,853
Philadelphia.&c.	12,027	5,302	3,516	*****	30)	8,816	4,760
Total 1801	2,209,219		650,213	123,763	247,935	1,051,941	1,138,122
Total 1890	*****	2,097,467	757,050	93,202	309,759	1,250,041	013,023
Total 1889		1,8<7,088	749,110	158,097	253,016	1,151,232	546,280

Great Britala exports include to the Changel.

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

	1891.	1890.	1889.
Receipts at the ports to Nov. 1bales.	2,209,249	2,007,467	1,847,068
Net shipments overland during same time	247,888	157,430	115,350
Total receiptsbales.	2,457,137	2,254,897	2,002.415
Southern consumption since September 1	111,000	99,000	92,000
Total to Nov. 1bales.	2,568,137	2,353.997	2,094,418

The amount of cotton marketed since September 1 in 1891 is thus seen to be 214,240 bales more than in 1890 and 473,719 bales greater than in 1889. To determine the portion which has gone into the hands of this year being 507.43 lbs. per bale, against 508.74 lbs.

Northern spinners during the same period we have propared the following: Total receipts to November, 1, 1891, as above......bales. 2,569,137 Stock on hand commencement, of year (Sept. 1, 1891)-86,524- 228,684 At Northern interior markets..... Total enpply to November 1, 1891 2,799,589 Of this supply there has been exported

to foreign ports siace September 1.1,051,011 Loss foreign cotton included 2,014-1,019,807 Sent to Canada direct from West..... 8.037 Burnt North and South..... Stock on hand and of menth (Nov. 1, 1891)-At Northern ports.... 210,228

At Southern ports 897,896-1,138,122 At Northern interior markets..... 11,010-2,207,210 Total takings by spinners since September 1, 1891...... Taken by Southern epinners.....

Taken by Northern spinners since Sept. 1, 1991......bales Faken by Northern ephanecs same time in 1890..... Increase in taking; by Northern epianers this year....bales.

The above indicates that Northern spinners had up to November 1 taken 481,349 bales, an increase over the corresponding period of 1890 of 44,698 bales and an increase over the same time of 1889 of 172,109

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the erop which was in sight ou Nov. 1, compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for three years on November 1 to be as follows:

	1891.	1890.	1889.
Total marketed, as abovebales. Interior stocks in excess of Sept. 1.	2,568,137 235,000		
Total in sightbales.	2,853,137	2,581,083	2,270,418

This indicates that the movement up to November 1 of the present year is 269,104 bales more than in 1890 and 573,719 bales greater than in 1889.

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

Months.	1891.	1890.	1889.	1888.
September Oolober		800,274 1,723,759	635,770 1,623,648	430,269 1,502,289
Total 2 months.	2,853,137	2,584,033	2,279,418	1,932,493

WEIGHT OF BALES.

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

	Two mont	Same peri'd in 1890.	Same peri'd in 1889.		
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight.	Average Weight.
rexas	438,016	233,572,032	533-25	532-73	534 24
Louislana	619,531	300,641,591	499-60	502.32	409.80
Alabama	100,460	51,438,592	512.00	519.00	500.00
Georgia*	493,121	248,018,007	498-90	505.75	498.70
South Carouna.	207,975	104,709,496	503.76	503:00	494-49
Virginia	236,090	127,970,734	499.71	402 53	491.45
North Carolina.	66,075	33,935,537	314.30	501.37	499-18
l'annessee, &o	386,883	195,752,478	506-00	50390	497-10
Total	2.569,137	1,303,153,70	507:13	509 74	504 33

It will be noticed that the movement up to November 1 shows a decrease in the average weight as compared with the same period of the last year, the average

RAILROADS.

Low. High.

per bale for the same time in 1890 and 504.33 lbs. in 1889.

DRY GOODS TRADE IN OCTOBER.

Business during the month of October was inactive wherever dependent upon the demand for current requirements. Domestics were bought irregularly, light-weights in brown sheetings being in better demand than standard and other heavy makes, and low-priced and higher grades of bleached shirtings moving more freely than medium grades. Prices in some quarters have favored buyers in lain as well as colored cottons, but taken generally the market has ruled fairly steady as, although there are considerable stocks in quarters, they are not being unduly pressed for sale. Print cloths were sluggish all month and right at the close a decline of 1-16c. per yard for standards, making 64x64s 2 15-16c. per yard was quoted; a good business was recorded in new spring styles in wovenpatterned fabrics as well as for some specialties in printed dress styles, but in dark goods only a slow trade has transpired at first hands. jobbing trade has been quiet in all directions, special "drives" being few, and the scarcity of these compared with the experience of a year ago is the most feature in jobbing circles. Collections notable improved during October, particularly in the South, and although ontside markets all reported a quiet business in actual progress they show continued confidence in the future.

			1891.					1890.		
OCT.	Cott'n low mid- dting.	Print- ing cloths, 64x64	Sheet- ings, stand- ard.	caster	S'th'n 3-yd. sheet- ings.	tow	Print- ing cloths, 64x64	ings, stand-	Lan- caster Ging- hams	S'th'n 3-yd sheet ings.
1 2 3 4 5	8 ¹ 8 8 ¹ 8 8 ¹ 16	3·00 3·00 3·00	7 7 7 s	714 714 714 714	5% 5% 5% 5%	915 ₁₆ 915 ₁₈ 915 ₁₆ 915 ₁₆	3.31	714 714 714 714 714	714 714 714 714	614 614 614 614
6 7 8 9 10	818 8318 8318 8316 8316	3.00 3.00 3.00 3.00	7 7 7 7 7 7	714 714 714 714 714	5% 5% 5% 5% 5%	91518 91518 978 91516 91516 91516	3·31 3·31 3·31 3·31	714 714 714 714 714 714	714 714 714 714 714 714	614 614 614 614 614 614
12 13 14 15 16 17	8 ¹ 8 8 ¹ 14 7 ¹⁵ 16 8 ¹¹ 16 8 ¹ 16	3.00 3.00 3.00 3.00	7 7 7 7 7	714 714 714 714 714 714	5% 5% 5% 5% 5% 5%	915 ₁₈ 915 ₁₈ 97 ₈ 97 ₈	3·31 3·31 3·31 3·31	714 714 714 714 714	714 714 714 714 714	614 614 614 614
18 19 20 21 22 23	778 778 8	3.00 3.00 3.00 3.00	7 7 7	714 714 714 714 714	534 534 534 534	913 ₁₈ 913 ₁₆ 913 ₁₆ 913 ₁₈ 913 ₁₈	3·31 3·31 3·31	714 6 714 714 714	714 714 714 714 714 714	614 614 614 614 614
24 25 26 27	715 ₁₆	3:00	7 7 8	714 714 714 714	584 584 584 584	91318 934 91116	3.31	714 714 714 8	714 714 714 714	614 614 619
28 29 30 31	715 ₁₈ 715 ₁₈ 715 ₁₈	3.00	7 7 7 7	714 714 714 714	5% 5% 5% 5%	958 9914 9918 918	3·31 3·31 3·31 3·31	714 714 714 714 714	714 714 714 714 714	614 614 614 614 614

The above prices are - For cotton, low middling uplands at New York, for priating cloths, manufacturers' net prices: for aboetings, agents' prices, which are subject to an average discount of 5 per cent, except when otherwise atated; Southern sheetings net.

REVIEW OF PRICES IN OCTOBER— STOCKS, GOVERNMENT BONDS AND FOREIGN EXCHANGE.

The following table shows the highest and lowest prices of railway and miscellaneous stocks at the N. Y. Stock Exchange during the month of October, 1891.

RAILROAD AND MISCELLANEOUS STOCKS.

RAILROADS. Albany Susqueh'na Atchison Top. &S. Fe.	Low. High. 165 4136 4649	Chicago & Alton	Low. High. 137 13919
Atlantic & Pacifin Buff. Ruch. & Pittsb. Do pref Buri. C. Rap. & Nor	5 % 6 39 % 42 % 70 80 %	do pref. Chic. Burl. & Quincy. Chic. & East III. Do pref	157 157 95½ 100½ 70½ 72 99¼ 102½
*California Pacific Canadian Pacific Canada Southern	35 35 14 14 873 90 57 611 ₂	Chie. Mil. & St. Paul. Do pref. Chie. & Northwest Do pref.	7258 7614 11649 119 11378 11784 138 139
Central of N. Jersey. Central Pacific. Ches.&O., Vot.Tr.cert. Do do 1st pref.	$\begin{array}{cccc} 114 & 120\frac{1}{4} \\ 32\frac{1}{9} & 34\frac{7}{8} \\ 25\frac{1}{4} & 27\frac{3}{4} \\ 57\frac{1}{9} & 60\frac{1}{4} \end{array}$	Chle. & Rock Island Chle. St. P. Minn. & O.	78 84 ¹ 4 31 ³ 4 35 ⁵ 8 92 ¹ 9 93 70 ³ 8 74
Do do 2d pref.	38% 41	Do pref	95 97

Cleveland & Pitte Col. Hock. Val. & Tol. Delaware & Hudson.	150	151	Rio Grante Western.	40	4178
Col. Hock. Val. & Tol.	3112	3412	Do pref. Rome Water & Ogd St. L. Alt. & T. H St. L. & S. F. lat pf St. Louia Southw	72 1074 1	7319
Delaware & Hudson.		13634	Rome Water & Ogd	33	2274
Del. Lack. & Western	139	21	St. L. All. & T. H	76	334 764
Del. Lack. & Western Den. & Rlo Grande Do pref	474	5078	St. Louis Southw	18	10
Do pref Des Moines & Ft. D	634	712		1512	1938
*Duluth 8. Sh. & Atl.	7	814	St. Paul & Duluth Do pref. St. Paul Minn. & Man.	35 48	36
*Do pref	15	1734	Do pref.	97	98
*Do pref E.Tenn.Va. & Ga. Ry.	6	7 1	St. Pani Minn. & Man.	1084 1	1548
Do 1st pref. Do 2d pref. Ellz, Lex. & B. S	45	45	South Carolina	714	8
Do 2d pref.	13	1412	Southern Pacific Co.	4178 13%	44 1510
Eliz, Lex, & B. S	16 125	164	Texas & Pacific	18	20
Evansv. & B. S Evansv. & Terre H Flint & Pere Marq Do pref Great North'n, pref Green Bay W. & St. P.	25 la	125 25 ¹ 2	Tol. Ann A. & No. M. Toledo & Ohlo Cent	46	47
Do prof	25 ¹ 9 76 ¹ 4	80	Do pref.	81	81
Great North'n pref	103	111	*Tol.Peorla & West'n	154	18
Green Bay W. & St. P.	11	1234	Union Pacific	3918	4318
	9	9 3	Union Pacific Union Pac. D. & G	1778 1314	20
Hous. & T. C	3	3		134	154
Illinois Central	101	1012	Wheel & L. Erle Do pref. Wisconsin Cent. Co.	2334	3239
do leaad. lines	91	91	Wheel. & L. Erle	3638	39
Iowa Central Do pref	10	1134	Do prei.	77 ¹ 8 19	7958
Do prei	2734	30	Wisconain Cent. Co	19	2178
Lake Erie & West'n	18 ¹ 2 62 ³ 4	24 ¹ 8 63 ⁷ 8	EXPRESS.	134	149%
Do pref Lake Shore	12218	1261	Adams	1164	118
Long Island	97	99	United States	504	60
Long Island Louisv. Ev. & St. L.	25	25	Wells Egree & Co.	1384	142
Do pref.	59	5912	COAL AND MINING.		
Do pref Louisville & Nashv	7634	8110	Colorado Coal & iron	3512	3912
Louisv. N. Alb. & Ch Lou St. L. & Tex Manhattan consol	24	271 ₂ 171 ₂	Col. & Hook. C. & I Conaol. Coal	1518	164
Lou St. L. & Tex	. 13	1712	Conaoi. Coal	2814	284
Manhattan consol	1004	10173	Homestake Mining	1112	1112
Maniphia & Char.s	2238	2238	Maryland Coal	21	22
Mexican Central	21%	2419	Minnesota fron	80 12	84 1212
	100	107% 8219	New Cent. Coal	5	7
Milw. L. S. & W Do pref. Minneapolle & St. L	1091	8219 11134 714	Minnesota Iron New Cent. Coal N. Y. & Perry C. & I. Ontario Silver Min. Pennsylvania Coal Outokalivar Minna	39	404
Minneapalle & St. L.	6	714	Pannaylvania Coal		270
billingapona ce St. Li	14	1578	Outstallman Mining	410	5
Do pret	17	1910	CHICKBILLOI THERE	21	2514
Mo Kan & Tayaa	17	1910	CHICKBILLOI THERE	21 36	5 2514 4134
Mo Kan & Tayaa	17	19 ¹ 8 27 ⁷ 8 61 ¹ 4	Do pref Tenn. Coal & Iron Do pref.		25 ¹ 4 41 ³ 4 89
Mo Kan & Tayaa	17	19 ¹ 8 27 ⁷ 8 61 ¹ 4 45	Do pref Tenn. Coal & Iron Do pref. VARIOUS.	21 36 89	89
Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio	17 25% 544 42% 142%	19 ¹ 8 27 ⁷ 8 61 ¹ 4 45 141 ³ 4	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co	21 36 89 241 ₂	89 27 %
Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio	17 25% 544 4219 14219 8319	19 ¹ 8 27 ⁷ 8 61 ¹ 4 45 144 ³ 4 86 ¹ 2	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co	21 36 89 241 ₂	89 27% 51%
Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio	17 25 \$4 54 \$4 42 \$2 142 \$2 83 \$2 13 \$6	19 ¹ 8 27 ⁷ 8 61 ¹ 4 45 144 ³ 4 86 ¹ 2 13 ¹ 8	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tels.	21 36 89 2419 4184 21	27 % 51 % 21
Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio	17 25 % 54 % 42 % 142 % 83 % 13 % 108 %	19 ¹⁸ 27 ⁷⁸ 61 ¹⁴ 45 144 ³⁴ 86 ¹ 2 13 ¹⁸ 115	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel *Am. Sugar Refin. Co.	21 36 89 24 49 44 81 21 81 49	27% 51% 21 90%
Mo. Kan. & Texas Do pref Missouri Pacific Mobile & Ohio Morris & Essex Nash. Chatt, & St. L AN. News & Miss, Val N, Y. Cent. & Hnd. R. N, Y. Chio, & St. Louis	17 25% 54% 42% 142% 83% 13% 108%	19 ¹ 8 27 ⁷ 8 61 ¹ 4 45 144 ³ 4 86 ¹ 2 13 ¹ 8 115	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel *Am. Sugar Refin. Co.	21 36 89 24 4 41 84 21 81 4 93	27% 51% 21 90%
Mo. Kan. & Texas. Do pref. Missouri Paclife. Mobile & Ohio. Morris & Essex. Nash. Chatt. & St. L. AN. News & Miss, Val. N. Y. Cent. & Hnd. R. N. Y. Chio, & St. Louis Do lst pref. Do 2d pref.	17 25% 54% 42% 142% 83% 13% 108% 17% 79%	19 ¹ 8 27 ⁷ 8 61 ¹ 4 45 144 ³ 4 86 ¹ 2 13 ¹ 8 115	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel *Am. Sugar Refin. Co.	21 36 89 24 4 4 4 4 2 1 81 1 4 9 3 80 96 4 2	27% 51% 21 90% 96 81%
Mo. Kan. & Texas. Do pref. Missouri Paclife. Mobile & Ohio. Morris & Essex. Nash. Chatt. & St. L. AN. News & Miss, Val. N. Y. Cent. & Hnd. R. N. Y. Chio, & St. Louis Do lst pref. Do 2d pref.	17 25% 54% 42% 142% 83% 13% 108%	19 ¹ 8 27 ⁷ 8 61 ¹ 4 45 144 ³ 4 86 ¹ 2 13 ¹ 8 115 22 ¹ 9	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel *Am. Sugar Refin. Co. *Do pref. Amer. Tel. & Cable Amer. Tob. Co., pref.	21 36 89 24 4 41 34 21 81 1 ₂ 93 80 96 1 ₂ 50	27% 51% 21 90% 96 81%
Mo. Kan. & Texas. Do pref. Missouri Paclife. Mobile & Ohio. Morris & Essex. Nash. Chatt. & St. L. AN. News & Miss, Val. N. Y. Cent. & Hnd. R. N. Y. Chio, & St. Louis Do lst pref. Do 2d pref.	17 25% 544 4219 14219 8319 1318 108% 1714 7919 40 254 106	19 ¹ e 27 ⁷ e 61 ¹ 4 45 145 145 13 ¹ e 115 22 ¹ 2 84 47 ¹ 2 254 107	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel. *Am. Sugar Refin. Co. *Do pref. Amer. Tel. & Cable Amer. Tob. Co., pref. Chicago Gas Comp'y.	21 36 89 241 ₂ 413 ₁ 21 811 ₂ 93 80 961 ₂ 50 74	27% 51% 21 90% 90 81% 99 57
Mo. Kan. & Texas. Do pref. Missouri Pacitic. Mobile & Obio. Morris & Essex. Nash. Chatt. & St. L. 'N. News & Miss. Val. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do 2d pref. N. Y. & Harlem N. Y. Lack. & Weat. N. Y. Lack. & Weat. N. Y. Lake Erie & W.	17 25 % 54 ¼ 42 ½ 142 ½ 83 ½ 13 % 108 % 17 ¼ 79 ½ 40 25 4 106 28 5%	19 ¹ e 27 ⁷ e 61 ¹ 4 45 145 ¹ 86 ¹ 2 13 ¹ 8 115 22 ¹ 2 84 ¹ 4 47 ¹ 2 254 107 31 ⁷ a	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel. *Am. Sugar Refin. Co. *Do pref. Amer. Tel. & Cable Amer. Tob. Co., pref. Chicago Gas Comp'y.	21 36 89 241 ₂ 413 ₁ 21 811 ₂ 93 80 961 ₂ 50 74	27% 51% 21 90% 90 8119 99 57 79 85
Mo. Kan. & Texas. Do pref. Missouri Pacitic. Mobile & Ohio. Morris & Essex. Nash. Chatt. & St. L. 'N. News & Miss. Val. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. & Harlem N. Y. Lack. & West. N. Y. Lack. & Erie & W.	17 25% 54% 42% 83% 13% 108% 17% 79% 40 254 106 266%	19 ¹ e 27 ⁷ e 61 ¹ 4 45 14 ¹ 3 ₄ 86 ¹ 2 13 ¹ e 115 22 ¹ 2 47 ¹ 2 254 107 31 ⁷ e	Do pref. Do pref. Do pref. Am. Cotton Oll Co Do pref. American Dist. Tel. *Am. Sugar Refin. Co. *Do pref. Amer. Tel. & Cable Amer. Tob. Co., pref. Chicago Gas Comp'y. Chic. Junction Ry Do pref. Cit'ns' Gas of B'kiyn	21 36 89 24 41 41 21 81 93 96 96 74 80	89 27% 51% 21 90% 90 81% 99 57 79 85.
Mo. Kan. & Texas. Do pref. Missouri Pacitic. Mobile & Ohio. Morris & Essex. Nash. Chatt. & St. L. 'N. News & Miss. Val. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. & Harlem N. Y. Lack. & West. N. Y. Lack. & Erie & W.	17 25 4 4 4 4 2 1 4 2 1 2 1 3 1 6 1 8 3 1 9 1 7 9 1 2 4 0 2 5 4 6 6 8 6 8 6 8 6 8 6 8 6 8 6 8 6 8 6 8	19 ¹ 6 27 ⁷ 8 61 ¹ 4 45 14 ¹ 3 ₄ 86 ¹ 2 13 ¹ 8 115 22 ¹ 2 84 47 ¹ 2 25 ⁴ 107 31 ⁷ 8 71 40 ⁷ 8	Do pref. Tenn. Coal & Iron Do pref. Am. Cotton Oll Co Do pref. American Dist. Tel. *Am. Sugar Refin Co. 'Do nref. Amer. Tel. & Cable Amer. Tob. Co., pref. Chicago Gas Compy. Chic. Junction Ry Do pref. Cit'ns' Gas of B'kiyn Commercial Cable	21 36 89 24 ¹ 2 41 ³ 1 21 81 ¹ 2 93 80 96 ¹ 2 50 74 84 80	89 27% 51% 21 90% 90 81% 99 57 79 85 82 137
Mo. Kan. & Texas. Do pref. Missouri Pacitic. Mobile & Ohio. Morris & Essex. Nash. Chatt. & St. L. 'N. News & Miss. Val. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. & Harlem N. Y. Lack. & West. N. Y. Lack. & Erie & W.	17 25 4 42 4 42 4 142 4 83 4 108 4 17 4 79 1 25 4 106 28 5 66 7 36 8 16	19 ¹ 6 27 ⁷ 8 61 ¹ 4 45 144 ³ 4 86 ¹ 2 13 ¹ 8 115 22 ¹ 9 84 47 ¹ 2 254 107 31 ⁷ 8	Do pref Do pref Do pref Do pref Am. Cotton Oil Co Do pref *Am. Sugar Refin. Co. "Do pref *American Dist. Tel *American Dist. Tel *Amer. Tel. & Cable Amer. Tol. Co., pref Chicago Gas Comp'y. Chic. Junction Ry Do pref. Cit'ns' Gas of B'klyn Consolidated Gas Co.	21 36 89 24 4 41 3 21 81 1 9 93 80 96 2 50 74 84 80 119 4 98 1	89 27% 51% 21 90% 90 81% 99 57 79 85 82 137
Mo. Kan. & Texas. Do pref. Missouri Pacitic. Mobile & Ohio. Morris & Essex. Nash. Chatt. & St. L. 'N. News & Miss. Val. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. & Harlem N. Y. Lack. & West. N. Y. Lack. & Erie & W.	17 25 4 42 4 42 4 42 4 83 4 1 1 2 8 4 1 7 9 1 2 4 0 2 5 4 1 0 6 2 8 5 6 6 7 3 6 5 4 1 2 9	191 ₉ 277 ₈ 611 ₄ 45 141 ₈ 45 131 ₈ 115 221 ₂ 254 107 317 ₈ 71 407 ₈ 171 ₂ 231 ₂	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel., *Am. Sugar Refin. Co. *Do pref. Amer. Tel. & Cable Amer. Tel. & Cable Amer. Tol. Co., pref. Chicago Gas Comp'y. Chic. Junction Ry Do pref. Cit'n's Gas of B'kiyn Commercial Cable Consolidated Gas Co. Dis. & Cat. Feed. Co. Dist. & Cat. Feed. Co.	21 36 89 24 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	27 5 1 3 2 1 90 3 90 57 79 85 82 137 101 3 102 3
Mo. Kan. & Texas. Do pref Missouri Pacitic Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. 'N. News & Miss. Val. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. & Harlem. N. Y. Lack. & Weat N. Y. Lack. & Weat Do pref. N. Y. & New England N. Y. & Nor. pref. N. Y. N. H. & Hart. N. Y. N. H. & Hart. N. Y. Ont. & West.	17 254 424 424 1424 834 174 794 254 106 235 66 66 16 229 4	1949 2778 6114 45 14434 8642 1318 115 2214 4714 254 107 3178 117 23112 2112	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel., *Am. Sugar Refin. Co. *Do pref. Amer. Tel. & Cable Amer. Tel. & Cable Amer. Tol. Co., pref. Chicago Gas Comp'y. Chic. Junction Ry Do pref. Cit'n's Gas of B'kiyn Commercial Cable Consolidated Gas Co. Dis. & Cat. Feed. Co. Dist. & Cat. Feed. Co.	21 36 89 24 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	27 5 51 4 21 90 4 99 57 79 85 82 137 101 531 101 745
Mo. Kan. & Texas. Do pref Missouri Pacitic Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. 'N. News & Miss. Val. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. & Harlem. N. Y. Lack. & Weat N. Y. Lack. & Weat Do pref. N. Y. & New England N. Y. & Nor. pref. N. Y. N. H. & Hart. N. Y. N. H. & Hart. N. Y. Ont. & West.	17 25 4 42 42 42 42 42 42 43 42 43 40 40 25 4 40 25 66 66 66 62 29 4 19 4 19 4 19 4 19 4 19 4 19 4 19	191 ₀ 277 ₀ 611 ₄ 45 141 ₄ 45 131 ₆ 1131 ₆ 1131 ₆ 115 221 ₂ 254 107 317 ₆ 71 407 ₆ 117 ₂ 211 ₂ 411 ₂ 411 ₂ 411 ₂ 411 ₂	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel. *Am. Sugar Refin Co. "Do pref. Amer. Tel. & Cable Amer. Tob. Co., pref. Chicago Gas Comp'y. Chic. Junction Ry Do pref Cit'ns' Gas of B'kiyn Commercial Cable Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison Gan. Electrio. Farmers' L'n & Trust	21 36 89 24 41 81 81 93 80 96 19 19 19 19 19 19 19 74 80 19 19 19 19 19 19 19 19 19 19 19 19 19	27 % 51 % 21 90 % 99 57 79 85 82 137 101 531 9 102 % 745 414
Mo. Kan. & Texas. Do pref Missouri Pacitic Mobile & Obio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. & Harlem N. Y. Lack. & West N. Y. Lack. & West N. Y. & New England N. Y. & Nov. pref N. Y. N. H. & Hart. N. Y. Ont. & West N. Y. Susq. & West Do pref N. Y. Susq. & West Do pref N. Y. Susq. & West Do pref	17	1916 2776 6114 45 445 115 121 ₂ 1316 115 221 ₂ 471 ₂ 254 107 3176 2176 2116 2116 1112 418 118	Do pref. Tenn. Coal & Iron Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel. *Am. Sugar Refin Co. "Do pref. Amer. Tel. & Cable Amer. Tob. Co., pref. Chicago Gas Comp'y. Chic. Junction Ry Do pref Cit'ns' Gas of B'kiyn Commercial Cable Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison Gan. Electrio. Farmers' L'n & Trust	21 36 89 24 41 81 81 93 80 96 19 19 19 19 19 19 19 74 80 19 19 19 19 19 19 19 19 19 19 19 19 19	27 % 51 % 21 90 % 99 85 77 9 85 82 137 102 % 745 4 14 20 14 20 14
Mo. Kan. & Texas. Do pref Missouri Pacitic Mobile & Obio Morris & Essex Nash. Chatt. & St. L. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lst pref. Do 2d pref. N. Y. & Harlem N. Y. Lack. & West N. Y. Lack. & West N. Y. & New England N. Y. & Nov. pref N. Y. N. H. & Hart. N. Y. Ont. & West N. Y. Susq. & West Do pref N. Y. Susq. & West Do pref N. Y. Susq. & West Do pref	17 44 42 43 43 43 43 43 43 43 43 43 43 43 43 43	1916 2776 6114 45 14434 18612 1318 115 2212 84 4712 254 107 3176 23112 23176 1112 4112 4112 563	Do pref. Tenn. Coal & Iron Do pref Am. Cotton Oll Co Do pref Am. Cotton Oll Co Do pref American Dist. Tel *Am. Sugar Refin. Co. *Do pref Amer. Tel. & Cable Amer. Tob. Co., pref. Chicago Gas Comp'y. Chic. Jucation Ry Do pref. Cit'ns' Gas of B'klyn Commercial Cable Consolidated Gas Co. Edison Gen. Electric. Farmers' L'n & Trust *Keely Motor Laclede Gas, St. L. Manhattan Beach	21 36 89 24 48 4 11 19 38 80 19 60 74 80 11 91 9 90 11 91 9 90 11 18 12 18 18 18 18 18 18 18 18 18 18 18 18 18	27% 51% 2190% 90 81% 99 957 79 85.82 137 745 414 20% 316
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Mo. Kan. & Texas. Do pref. Missouri Pacitic. Mobile & Obio. Morris & Essex. Nash. Chatt. & St. L. 'N. News & Miss. Val. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lst pref. N. Y. & Harlem. N. Y. Lack. & Weat. N. Y. Lack. & Weat. N. Y. Lack. & Weat. N. Y. Lake Erie & W. Do pref. N. Y. & New England N. Y. & Nor. pref. N. Y. N. H. & Hart. N. Y. Ont. & West. N. Y. Susq. & West. N. Y. Ont. & West. N. Y. Susq. & West. Do pref. Norfolk & Western Do pref. Northern Pacifio. Do pref. Ohio & Mississippi Ohio Southern Omaha & St L. pref. Oregon Ry. & Nav. Co. Oreg. Sh. L. & U. N. Peo, Decat. & Eville. Peoria & Eastero Phila. & Read. certs. P. C. C. & St. L. Do pref. Pittsb. Ft. W. & Chio. Pitts. & W. & Chio. Pitts. & W. pf. tr. rec. Richmond Terminal.	17 4 4 4 2 4 2 4 2 4 4 4 4 4 4 4 4 4 4 4	1946 2776 6114 1864 1318 115 12 12 12 14 115 12 15 16 17 16 11 12 15 16 17 16 11 12 15 16 17 16 11 12 15 16 17 16 11 12 15 16 17 16 11 12 15 16 17 16 11 12 15 16 17 16 11 12 15 16 17 16 11 12 16 17 16 11 12 16 17 16 17 16 11 12 16 17 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17	Do pref. Tenn. Coal & Iron. Do pref. VARIOUS. Am. Cotton Oll Co Do pref. American Dist. Tel. *Am. Sugar Refin. Co. *Do pref. Amer. Tel. & Cable Amer. Tel. & Cable Amer. Tob. Co., pref. Chicago Gas Comp'y. Chic. Jucetion Ry Do pref. Cit'ns' Gas of B'kiyn Commercial Cable Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison Gen. Electric. Farmers' L'n & Trust *Keely Motor Laclede Gas, St. L Manhattan Beach *Mex. Nat. constr National Cordage Do pref National Lead Trust * Do T'rst r'ots National Itaseed Oil. National Star-th M'g. North American Co. Oregou Improvem't. Pacilio Mail *Postal Tel. Co Pullman Palace Cas.	21 369 24 ¹ / ₈ 44 ³ / ₈ 221 lg 93 96 lg 50 19 ¹ / ₈ 40 ¹ / ₈ 950 ³ / ₈ 18 ³ / ₈ 16 ⁵ / ₈ 18 ³ / ₈	89 27 % 51 % 90 % 90 % 90 % 90 % 90 % 90 % 90 % 9
Mo. Kan. & Texas. Do pref Missouri Pacitic Mobile & Ohio Morris & Essex Nash. Chatt. & St. L. N. News & Miss. Val. N. Y. Cent. & Hnd. R. N. Y. Chic. & St. Louis Do lat pref. Do 2d pref. N. Y. & Harlem. N. Y. Lack. & Weat N. Y. Lack. & Weat N. Y. Lack. & Weat N. Y. & New England N. Y. & Nor. pref. N. Y. & New England N. Y. & Nor. pref. N. Y. N. H. & Hart. N. Y. Ont. & West Do pref. Norfolk & Western. Do pref. Norfolk & Western. Do pref. Northern Pacific. Do pref. Onto & Mississippi Ohio & Mississippi Ohio & Wississippi Ohio Suuthern. Omaha & St. L. pref. Oregon Ry. & Nav. Co. Oreg. Sh. L. & U. N. Peo, Decat. & E'ville. Peoria & Eastero. Phila. & Read. certs.	17 4 4 4 4 1 2 5 4 4 4 4 1 4 2 4 2 1 4 2 4 2 1 2 5 4 4 1 2 5 6 6 6 6 2 5 6 6 6 6 2 5 1 9 1 9 1 9 1 2 2 1 4 6 6 2 2 9 1 9 1 9 1 2 2 1 4 6 6 2 2 9 1 9 1 9 1 2 2 1 4 6 6 2 2 9 1 9 1 9 1 2 2 1 4 6 6 2 2 9 1 9 1 2 2 2 1 4 6 6 2 2 9 1 2 2 2 1 4 7 2 2 2 0 1 3 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 2 2 8 8 8 8 2 2 8	1946 2776 6114 453 18612 11512 2212 4712 2514 4712 2514 11563 11563 11776 23112 2178 1113 11563 11778 2312 2518 11563 11	Do pref. Tenn. Coal & Iron Do pref Am. Cotton Oll Co Do pref Am. Cotton Oll Co Do pref American Dist. Tel *Am. Sugar Refin Co. *Do pref Amer. Tel. & Cable Amer. Tob. Co., pref. Chicago Gas Comp'y. Chic. Jucation Ry Do pref. Cit'ns' Gas of B'rlyn Consolidated Gas Co. Dis. & Cat. Feed. Co. Edison Gen. Electric. Farmers' L'n & Trust *Keely Motor Laclede Gas, St. L. Manhattan Beach *Mex. Nat. constr National Cordage Do pref. *National Lead Trust * Do Trst-r'ots National Cordage Do Trst-r'ots National Stardh Mfg. North American Co. Oregou Improvem't Pacitlo Mail. *Pipe Line Trust *Postal Tel. Co Pullman Palace Car. Sliver Bullion certs. Tex. Pac, Land Trust Tex. Pac, Land Trust	21 369 24 ¹ / ₈ 44 ³ / ₈ 221 lg 93 96 lg 50 19 ¹ / ₈ 40 ¹ / ₈ 950 ³ / ₈ 18 ³ / ₈ 16 ⁵ / ₈ 18 ³ / ₈	89 27 % 5 1 % 6 1

Low. High. RAILROADS.

* Unlieted.

The range of Government bonds sold at the Stock Exchange in October was as follows:

OOVERNMENT BONDS.

4 128, 1891	4s, 1907,	4s, 1907,	6s, c. '98,	6s c. 99,
reg., ext. @ 2 p.c.	req.		reg.	reg
Opening *99½	116 ¹ 8	116 ¹ 4	*11718	*1195g.
Highest *100¼	117	117		*120
Lowest *9912	1161g	116	*117	*119 ¹ 2
Closing *9919	117	117	*117 ¹ 2	*120

The following highest and lowest prices are from actual sales at the New York Stock Exchange:

RANGE OF STATE BONDS IN OCTOBER.

	53101	106 101 704 684 8
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The daily posted rates for 60 days and demand sterling exchange in October are given below, it being understood that bankers' actual rates are usually a fraction below the prices posted:

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR OCT., 1891.

Oct. days. mand. Oct. days. mand. Oct. day	mand.
1 4 81 4 84 13 4 80 9 1 4 84 25 26 4 81 26 4 81 15 4 81 19. 4 84 19.5 29 4 81 19. 4 80 19.1 4 84 19.5 29 4 81 19. 4 81 19. 4 84 19.5 29. 4 81 19. 4 81	4 84 4 5 1 4 84 4 5 1 4 84 4 5 1 4 84 4 5 1 4 84 4 5 1 4 84 4 8 5 1 4 8 4 8 5 1 4 8 4 8 4 8 5 1

DEBT STATEMENT OCTOBER 31, 1891.

The following is the official statement of the United States public debt and of the cash in the Treasury at the close of business October 31, 1891.

INTEREST-REARING DEBT.

Title of Loan.	Int'r't			
Title by Louis.	I'ay'la	Issued.	Registered. Coupon.	Total.
434s, F'n'd Loan. 1891 Continued at 9 p.c. 4s, F'ded Loan. 1907 4s, Ref'd'g Certific's.	QM. QJ.	\$250,000,000 740,834,500 40,019,750	\$25,864,600 \$, 483,592,689 75,981,106	
Aggregate excl'd'µ B'ds to l'ac. itit.		1,030,847,260	508,956,550 75,981.100	585,024,720

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY

DEBT ON WHICH INTEREST HAS CEASED SINCE MAT	UMITY.
Oct. 31. Funded Lean of 1891, matured September 2, 1891	Sept. 80. \$7,510,900
ous dates subsequent to January 1, 1801 1,607,73)	1,810,890
Aggregate of debt on which interest has ceased since maturity	\$9,127,290
DEBT BEARING NO INTEREST.	40,141,480
Legal-tender notes	\$346.691.01A
Old demand notes	55 84T
National fight notes:	
Redemption account	35,430,671
Fractional currency	00,100,011
Less amount estimated as lost or destroyed 8,375,934	
	0,900,692
Aggregate of debt hearing no interest	4000 ARA 000

CERTIFICATES AND NOTES ISSUED ON DEPOSITS OF GOLD AND SILVER COIN AND LEGAL-TENDER NOTES.

Classification of Certificates and Notes.	In the Treasury.	In Circulation	Amount Issued.
Gold certificates	2,605,759	321,062,612	323,668,461
Ourreacy certificates		10,765,000 66,475,484	
Aggregate of certificates	\$25,977,965	\$534,401,445	\$560,379,410

RECAPITULATION.

Classification of Debt.	Oct. 31, 1891.	Sept. 30, 1891.	Increase or Decrease.
	8	8	8
Interest-bearing debt	\$595,026,720	585,024,720	1. 2,000
Debt on which interest has ceased	6,209,280	9,127,290	D. 2,918,060
Debt bearing no interest	389,074,020	390,183,493	D. 1,109,467
Aggregate of Interest and non-interest bearing debt	980,309,976	984,335,503	D. 4,025,527
Certificates and notes offset by an equal amount of cash in the Treasury	560,679,410	549,806,748	1. 10,572,662
Aggregate of debt, incl'g cert's & notes.	1,540,689,386	1,534,142,251	1, 6,547,195

CASH IN THE TREASURY.

Oold-Coin	189,615,905
Bars	74,158,837- \$268,774,743
Silver-Dollars	347,339,907
Subsidiary coin	15,194,88)
Bars	45,910,249
Trade-deliar bars	1,670,432- 410,110,968
Paper-Legal tender notes (old issue)	14,127,027
Treasury notes of 1896	2,251,780
Gold Sertificates	20,790,420
Silver gertificates	2,525,759
Currency certificates	830,000
National bank notes	5,738,795— 45,763,787
Other-Bends, interest and coupons paid, awaiting	
reimbursement	142,492
Minor cein and fractional currency	851,166
Deposits in national bank depos saries-general acc't.	16,047,840
Dispursing officers' balances	4,880,763- 20,874,762
Aggregate	\$740,530,25 9

pagn/sick omceta, barances	WO'014' LOW
Aggregate	\$740,530,25 9
DEMAND LIABILITIES.	
Geld certificates	
Corrency certificates	8580 970 J10
Find for redemp, of uncurrent national bank notes 5,781,599 Outstanding checks and drafts 5,407,288	1,000,010,410
Disbursing eneers' balances. 28,474,544 Agency accounts, &c. 4,815,258-	40,478,929
Gold reserve	139,671,920
Aggregate	
Cash balance in the Treasury September 39, 1901	141,9857,989
want wanted in the Tiesanij Coloder of, 1991	

BONDS ISSUED IN AID OF PACIFIC RAILROADS.

	Principal	Interest	Interest	Int. repaid 5	y Companies.	Apressor .
Nams	Out-	accrued	paid by	By Trans-	To & Cotons bran.	of Inter'st
of Railway.	standing.	yet paid.	the U. S.	portation Service.	m'ts; 5 p. c. net earnings.	
				Service.	net ear recogn.	
	- 2	8	- 8	*		
Cen. Pagific.	25,885,120	517,702	35,877,413	6,263,554	658,2×8	28,955,576
Kan. Pacide.			9,154,773	8,915,238		5,211,485
Uni'n Pacific		541,730	38,031,970	12,909,030	438,410	21,683,927
Cen. Br. U.P.		32,000	9,317,808	493,694	6,927	1,817,187
West. Pacide		89,111	2,611,118	9,367		2,604,751
Sloar C. & P.	1,624,320	82,697	2,245,891	179,913		2,065,978
Totals	64,623,512	1,292,470	90,241,370	23,799,855	1,103,920	65,338,901

Monetary Commercial English News

[From our own correspondent.]

LONDON, Saturday, Oct. 24, 1891,

Gold continues to be withdrawn from the Bank of England In considerable amounts. This week £100,000 was withdrawn for Russia. The American demand, which eased off for a little while, has again begun, and there is a very strong German demand. There are fears that the Russian demand may also increase, but those who are in the best position to be informed assert that very little will be taken. Russia needs to import large quantities of food, and she has not the means herself of paying for it; but the belief here is that a large part of the proceeds of the loan just raised in Paris will be used to pay for the imports.

Regarding the American demand for gold, the best opinion here is that it will fall chiefly upon the Continent, and especially upon France. Almost immediately gold is to be sent to Buenos Ayres; it is said that at least half a million sterling will go; but on the other hand almost an equal amount is expected from Brazil, so that the Argentine demand it is thought will not reduce our supplies. It will, however, divert from us gold we should otherwise have received. And as there are sure to be miscellaneous demands for India. Egypt, South Africa and other countries, the stock held by the Bank will continually decline, even if the shipments to New York are not so large as heretofore expected. Besides, Scotland will take in the course of a few weeks about threequarters of a million sterling. At the present moment the whole stock of the metal held by the Bank of England barely exceeds 2234 millions sterling, and, just said, about three-quarters of a million will go almost immediately to Scotland. If therefore the foreign demand should prove large, it is quite possible that next month the stock may be reduced to 20 millions, or little more. The reserve held by the Bank is considerably less than 131/2 millions sterling, yet the value of money is steadily fall ing. From day to day money is freely lent in the open mar ket at from 1/2 to 3/4 per cent, and the discount rate in the open market has fallen to 2% per cent. There are appearances that the Bank of England is beginning to borrow in the outside market for the purpose of removing the excess supply there, and of so being able to raise rates outside when it advances its own rate; but as yet the borrowing has not had any influence upon the market.

The silver market continues quite lifeless. There is some demand for Portugal and Spain, but there is scarcely any for India, and speculation is quite absent. The price, therefore, has fallen to 44¼d, per ounze; and silver securities too are neglected and dull.

The stock markets throughout the week have fluctuated frequently and considerably. The recovery in New York on Friday of last week did not materially increase business here Quotations of course were all advanced, but selling exceeded buying, and as New York was quiet on Saturday a very dul tone supervened here on Monday and Tuesday. On Tuesday, more particularly, there was absolute stagnation, with a good deal of discouragement, and the more careful observers feared that unless a rally came soon in New York there would be a break here. The rally in New York on Tuesday and Wednesday restored courage for a while, but on Thursday afternoon there was again very heavy selling. But yesterday a more confident tone prevailed, with increased buying. The reasons for the sensitive state of our market are several. Firstly there is a fear that political troubles in the Argen tine Republic are imminent. General Mitre, the popular candidate for the Presidency, has withdrawn, the coalition between him and General Roca has broken up, the Finance Minister has resigned office, and the President has been censured by the Senate for attempting to induce General Mitre to change his mind. At the same time private telegrams report that the political excitement is very great, and there is evidently a fear amongst those most intimately connected with Buenos Ayres that disturbances may occur. Still, the best informed are confident that at the right moment a capable and trustworthy candidate will be brought forward and that he will be elected. More serious, perhaps, at the moment is the weakness in Paris. In this correspondence the attention of your readers has been again and again called to the danger of a break-down upon the Paris Bourse. There is a very great lock-up of capital in Paris. Money is likely

to be dear next month, owing to the large payments that will have to be made for the grain needed both by France and Russia. German capitalists and speculators have for months past been flooding the Paris market with securities of all kinds. And the crises in Spain and Portugal are growing very serious. The struggle over the Russian loan has resulted in a very considerable fall in prices. The members of the syndicate assert that the loan has been a great success, and they announce that applicants for more than 93 bonds will receive only 71/2 per cent of the amounts applied for. Yet the general public in France and outside insist that a very large part of the loan will have to be taken up by the syndicate, and that consequently the bankers forming it will be unable to operate as freely as hitherto. Furthermore, the reports from Russia are very grievous. It is said that thirteen provinces, with an area twice the size of France, and with a population nearly as large as that of England and Wales, are suffering from actual famine, and these provinces are the richest grain-growing districts in Russia. Hitherto they have exported very large quantities to the other provinces and to the rest of Europe. Rioting is already reported, and it is greatly feared that there may be serious political troubles. The whole trade of the empire, too, seems to be paralyzed, and heavy failures are reported from Moscow and other large towns. But if anything very grave should occur in Russia the consequences both to Germany and France would be very serious. Moreover, there has been a heavy fall in all kinds of Spanish securities. The best-informed observers, however, think that, though prices are likely to fall lower, there will not, for a while at all events, be an actual crisis. Whatever may be the case later in the year, money as yet is both cheap and plentiful, and it is hoped therefore that the banks will combine to postpone, if not to avert, a regular break-down. Besides Spanish securities there has been a very sharp decline in Egyptian, Suez Canal, Portuguese and industrial securities especially Rio Tinto copper shares. In addition to all this the disturbances in China are increasing the depression in the trade of the Far East, And the banking crisis in Australia continues.

The crisis in Spain has been intensified this week by a report that the French Government has decided to increase very greatly the duties upon Spanish goods. Since the quarrel with Italy France has imported from Spain immense quantities of crude wine, but it is feared that if the duties are raised the imports may be so greatly checked that the prosperity of Spain will suffer, and especially that the railways will lose traffic in a ruinous way. Consequently Spanish railway securities of all kinds have fallen heavily in Paris. At the same time the depreciation of the notes of the Bank of Spain has caused a great falling-off in the Spanish demand for Spanish Government bonds. There is no doubt at all that while the Spanish Government is in great financial embarrassments the country itself has made marked progress for some years past; and Spanish investors a little while ago were buying the bonds of their Government so freely that they kept up prices. But since the notes of the Bank of Spain went to a discount the buying has ceased, and as investors outside of Spain have for a long time not bought the price has been steadily falling for some time past.

The fall in copper company shares in Paris is the more remarkable hecause the condition of the copper trade itself appears to be exceedingly good. In only 3 months out of 30 since March, 1889, have the deliveries of copper in the United Kingdom and France been helow the monthly supplies; and for the 30 months the aggregate consumption has been over 347,000 tons, while the supplies have not quite reached 280,000. The visible supply therefore has fallen from about 125,000 tons at the end of March, 1889, to less than 60,000 tons at the end of September last. No doubt the reopening of the Anaconda mine will largely increase the output; but, for all that the statistical position does not seem to warrant the movement now going on. The real reason is that speculation in Paris was carried too far.

The condition of trade in this country is fairly satisfactory. The break-down in South America, the McKinley tariff, the famine in Russia and the deficiency of the crops on the Continent have no doubt caused a falling-off in the exports; but there is some increase in other directions, and the home trade continues exceedingly good. New orders for ships are being placed in Scotland, and the improvement in the iron and steel trades is maintained.

The weather all through the week has been very stormy and wet, and damage has been done to the crops in the later districts which have not yet been carried. It is reported that in some cases grain is still lying out in the fields and has been quite flooded this week. Upon the whole, however, the appearances are that the wheat harvest is very nearly up to the average. Farmers who have already begun threshing report great inequality. In some districts the yield is better than has been expected, in others it is disappointing, but generally it appears to be fairly good. The market continues very quiet, with no eagerness on the part of sellers. During the past day or two, however, there has been some excitement in the oats market. caused by a report that the Russian Government is about to prohibit the export of oats, maize and buckwheat. It is said, too, that a ukase prohibiting the export of wheat has actually been drawn up and submitted to the Czar.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years:

	2			
	1891.	1890.	1889.	1888.
	Oct. 21.	Oct. 22.	Oct. 23.	Oct. 21.
	£	£	£	£
Circulation	25,851,595	21,532,890	24,558,090	24,782,410
Public deposits	5,525,137	3,450,810	4,011,383	5,431,851
Other deposits	29,980,389	29,303,831	20,218,495	25,901,500
Government securities	12,382,042	16,198,500	10,257,401	17,109,965
Other securities	27,597,012	22,955,041	20,188,072	19,965,686
Reserve	13,394,836	11,518,683	11,708,344	12,098,196
Coin and builion	22,796,101	19,601,576	20,081,434	20,689,636
Prop. assets to liabilities.per cl.	371/2	81 15-16	383%	38%
Bank rateper ct.	3	5	5	5
Consols 234 per cnet	9518	01 13-16	971/6	9734
Clearing-House returns	135,519,000	129,029,000	133,582,000	110,225,09

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

	compared with previous seasons:										
ı	IMPORT	IMPORTS.									
۱	1891. 1	1890. 1889. 1888.									
ľ	Wheatewt. 10,589,099 11,2	279.041 8.077,248 10,056,913									
ı		69,766 3,388,399 1,825,545									
į		77,174 2,097,816 2,723,485									
		.32,990 153,294 233,292									
i	Beans 616,810 3	60,259 595,118 384,283									
ı		273,674 4,485,895 3,505,692									
ĺ	Flour 2,152,538 1,9	66,009 2,137,953 2,613,804									
	Supplies available for consump	tion (exclusive of stocks on									
ı	September 1):										
ı		890. 1889. 1888.									
ı	Imperts of wheat.cwt.10,589,099 11,2	79,041 8,077,248 10,056,913									
ı		66,009 2,137,953 2,643,804									
		11,552 7,215,242 3,763,764									
	Tetal 17,044,359 19,3	56,602 17,430,443 16,464,481									
	1891.	1890. 1889. 1888.									
ı)s. 10d. 29s. 10d. 32s. 1d.									
		2s. 1d. 29s. 9d. 34s. 1d.									
ı	The following shows the quar	ntities of wheat, flour and									

	This week.	Last week.	1890.	4 1889.
Wheatgrs.	1,571,500	1,521,000	1,600,000	1,421,500
Flour, equal to grs.	176,000	189,000	222,000	226,000
Maizegrs.	150,000	204,000	353,000	339,000
			*	

maize afloat to the United Kingdom:

English Financiai Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Nov. 6:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd	4418		4378	4334	4312	4312
Consols, new, 234 per cts.			95	941518	941310	9478
do for account	954		95310	9518	95118	95116
Fr'eh rentes (in Paris)fr.				94.7242		95.15
U. S. 4128 of 1891			10234		10234	10284
U. 8. 4s of 1907			121			121
Canadian Pacific			9118	9138	911g	9078
Chic. Mil. & St. Paul			78	787g	78	7718
Illinols Central		田.	106	106	106	104 ¹ 2 127 ¹ a
Lake Shore Louisville & Nashville		Hollday	12712	12734 8138	127 807 ₈	80%
Mexican Central 4s		0	8138 7512	7512	7512	7514
N. Y. Central & Hudson.		4	1164	11612	11534	1154
N. Y. Lake Erie & West'n	3138	:	31	314	3058	3018
de 2d cens			1034	109	10914	1094
Norfolk & Western, pref.			5378	54	533	53
Northern Pacific, pref			7649	764	75	74
Pennsylvania			5778	58	5758	5749
Philadelphia & Reading.			2014	2038	2014	1938
Union Pacitlo		:	42	4178	4138	40%
Wabash, pref	2978		2934	2978	2834	2734

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$10,526,111, against \$9,332,252 the preceding week and \$7,854,570 two weeks previous. The exports for the week ended Nov. 3 amounted to \$7,227,759, against \$8,393,648 last week and \$5,442,094 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Oct. 29 and for the week ending (for general merchandise) Oct. 30; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK,							
For Week,	1899.	1889.	1890.	1891,			
Dry Goods Gen'l mer'dise,		\$2,393,937 7,763,002		\$2,146,396 8,379,715			
Total Since Jun. 1.	\$8,065,401	\$10,156,939		\$10,520,111			
Dry Goods Gen'l mer'dise.			\$130,915,289 \$29,810,811				
Total 11 weeks.	\$393,509,115	\$423,709,921	\$460,155,600	\$141,592,285			

In our report of the dry goods trade will be found the mports of dry goods for one week later.

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. 3 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1888.	1889.	1890,	1891.
For the week Prov. reported.			\$5,761,697 291,662,983	\$7,227,759 306,850,708
Total 44 weeks.	\$249,860,464	\$294,006,868	\$297,424,680	\$314,078,467

The following table shows the exports and imports of specie at the port of New York for the week ending October 31 and since Jan. 1, 1891, and for the corresponding periods in 1890 and 1889:

EXPORTS AND IMPORTS OF SPECIS AT NEW YORK.

Gold.	Exp	orts.	Imports.		
dota.	Weck.	Since Jan. 1.	Week.	Since Jan.1.	
Grent Britain	\$245,000	16,547,183 17,031,557 3,268,857	\$993,671 195,123 50,354 3,171 7,319	3,698,505 1,516,881 57,691	
Total 1891 Total 1896 Total 1889	60,417	\$75,614,944 18,842,025 48,344,770	\$1,219,638 39,743 136,825	7,371,107	

Silver.	Exp	xports. Imports.		orts.
Diller.	Week,	Since Jan. 1.	Week.	Since Jan.1.
Great Britain. France. Germany. West Indics. Mexico. Bouth America. All other countries.	\$393,420 74,600	216 250,406 43,000 603,125	\$1,870 91,285 51,980 405	\$2,187 117 20,632 211,757 745,246 411,711 538,788
Total 1891 Tatal 1890 Tatal 1889	182,750	\$15,857,045 14,913,309 17,422,007	\$154,540 147,765 86,100	

Of the above imports for the week in 1891 \$558,875 were American gold coin and \$405 American silver coin. Of the exports during the same time \$125 were American silver coin.

— Mr. B. F. Lieber, at 17 and 19 Broadway, publishes a telegraphic code for the use of bankers, brokers, merchants and others who have occasion to use the wires frequently. He publishes the names of a large number of those who have used his eigher and to whom he can refer for their opinion of it.

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

National Bank Notes— Amount obstanding Oct. 1, 1891. Amount issued during Oct. Amount retired during Oct.	\$1,968,260 1,617,858	\$171,817,319 250,402
Amount outstanding Nov. 1, 1891*		\$172 067,721
Legal Tender Notes— Amount on deposit to redeem national bank notes Oct. 1, 1891 Amount deposited during Oct	\$111,990 1,522,049	\$36,723,942 1,410,059 \$35,313,881

Circutation of national gold banks, not jacinded above, \$116,837. According to the above the amount of legal tenders on deposit Nov. 1 with the Treasurer of the United States to redeem national bank notes was \$35,313,384. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by-	July. 1.	August 1.	Sept. 1.	Oci. 1.	Nov. 1.
lusolv't bks					\$ 719,817
Idquid'g bks Red'e'g undr.					5,279,966 29,314.101
					35,313,834

GOVERNMENT REVENUE AND EXPENDITURES.—Through the given to investment Securities Rought and Soid on Commission. Special attention given to investment Securities. Direct wire to each other and to Philadelphia, Boston and Chicago.

to place before our readers to-day the details of Government receipts and disbursements for the month of October. From previous returns we obtain the figures for previous months, and la that manner complete the statement for the ten months of the calendar years 1891 and 1890.

RECEIPTS (000s omitted),

		18	91.		1890,				
	Cus- toma.		Miac'la Bourg's	Intal.	Cus-		Misc's	Zotal.	
		8	8	8	1			-	
January	23,077	11,965	a2,818	87,890	22,216	10,691	8,701	20,00	
February	18,904	9,490	61,127	92,011	18,956	10,115	1,7%3	20,935	
Warch	15,373	11,207	c2,838	29,418	20,800	11,293	2,456	81,778	
April	13,053	12,209	d1,778	87,130	19,850	19,508	1,004	33,961	
Мау	11,995	12,233	e3,189	27,417	17:56	16,457	2,5/37	36,410	
June	14,169	13,726	/3,826	81,721	21,817	12,419	8,297	87,517	
July	15,465	14,552	g1,280	84,300	2.1,453	11,718	(1,638	88,303	
August	15,165	19,502	h1,218	28,893	20,816	18,557	J1,731	86,607	
September	14,121	11,916	k1,931	28,001	83,036	12,015	15,151	89,804	
October	13,991	13,066	m1,513	28,56	21,014	13,840	n2,442	40,215	
Total 10 months.					211,277	2.1,815	87,021	365,113	

National bank deposit fund included:— (*390,535. 4\$583,600. *\$123,120. fn 1991: a \$245,740 b \$339,145. (*390,535. 4\$583,600. *\$122,120. f \$80,900. v \$112,100 h \$110,170. k \$835,603. m \$111,900, the total to October \$1, 1801, buing \$2,973,093. 191. buing \$2,973,093. 191. \$2,700,510. [\$3,021,000. n \$008,720, the total to October \$1, 1800, being \$7,019,010.

DISBURSEMENTS (000s omitted).

	1891.						1890,			
	Ordi- nary.	Pen-		Prem-		Ordi-	Pen-	In- terest.	Prem-	Total.
	*	8	8	8	8	3	3	8	\$	8
fan	a20,009	1,081	3,851	40	23,981	15,680	2,170	7,916	2,090	27,858
Feb	614,035	17,811	360		31,720	0,924	13,651	518	957	25,060
March	c21,272	9,519	702		91,492	10,226	8,852	1,339	2,095	17,512
April	d22,712	261	2,353	****	25,831	13,958	9,815	6,661	674	29,908
May	e20,936	8,519	317		29,772	13,394	12,593	499	811	27,287
lune		18,722	718		35,903	9,365	8,761	1,514	230	14,863
July		13,663	2,823		89,720	114,903	14,933	7,232	2,061	29,052
Ang		5,001	460		20,738	114,75%	18,839	876	1,730	84,204
30pt			415			115,347	88	13,410	4,521	83,339
Oct		10,977				p22,483		4,313	143	93,036
10 mos	186.411	91,932	16,134	40	¥94.470	140,060	90,495	43,265	17,296	250,119

National bank redemption fund included:—
In 1891: a \$2.491.799, b \$2.279.340, c \$2.40.234, d \$1.510,038, a \$2.31.758, f \$2.274.849, a \$1.480.97, h \$1.290,530, k 1.607,773, o \$1.221,457, the total to October \$1, 1891, being \$15,905,332, 11.1891: (\$2.375.50, \$1.484.219, 12.074,431, p \$2.202,723, the total to October \$1, 1890, being \$8,433,123,

Anction Sales.—The following were recently sold at auction by Messrs. R. V. Harnett & Co.:

Shares. Bonds. \$25,000 Mich. Cont. RR. Co. (Jack. L. & Sag. Div.) 1st ext. 5s, 1901. 1034 \$3,000 Midiand RR. Co. of 1nd. 5s, 1917. 943

The following were recently sold by Adrian H. Muller & Son:

Banking and Financial.

LIBERTY NATIONAL BANK,

Central Building, 143 Liberty Street, New York, CAPITAL. \$500,600 ACCOUNTS OF BANKS, BANKERS AND MERCHANTS SOLICITED. MENRY C. TINKER President.

JAMES CHRISTIE, Cashier.

DIRECTORS.

E. F. C. YOUNG, WM. RUNKLE, DUMONT CLARKE, JNO. II. STARIN, HENRY C. TINKER, HENRY GRAVES, GEO. F. BAKER, J. R. MAXWELL,

H. C. FAHNESTOCK, 110N. G. A. HOBART, J. A. GARLAND. 1

THE MERCANTILE NATIONAL BANK

OF THE CITY OF NEW YORK, No. 191 Broadway.

\$1,000,000 | Surplus & Profits, \$950,000 -WILLIAM P. ST. JOHN, President. [PREDERICK B. SCAENCK, Cashler. JAMES V. LOTT, Assistant Cashler.

ACCOUNTS SOLICITED.

THIRD NATIONAL BANK OF THE CITY OF NEW YORK.

\$1,000,000 J. B. WOODWARD......President. HENRY CHAPIN, Ja.......Cashlor J. FASD'KSN'SAMY ... Asst. Cashlor Accounts soliulted and careful attention to the interests of Depositors guaracteed.

Spencer Trask & Co.,

Nos. 16 and 18 Hroad Street, New York City. ALBANY N. Y. SARATUGA, N. Y. PROVIDENCE, IL II TRANSACT A GENERAL BANKING BUSINESS.

The Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books Ctosed. (Days inclusive.)
Railroads. Catawissa pref. Chic. & Alt. pref. and com. (quar.) N. Y. Prov. & Boston (quar.) Old Colony Pennsylvania. Pitts. Cinn. Chic. & St. L. pref. Miscellaneous. Lehigh Coal & Nav. Co.	\$2 90 3 2	Dec. 1 Nov. 10 Dec. 1 Nov. 28 Nov. 20	Nov. 1 to

WALL STREET, FRIDAY, NOV. 6, 1891-5 P.M.

The Money Market and Financial Situation.—The Maverick Bank failure on Monday and the general elections on Tuesday were the adverse circumstances of the week against which our profess had to contend. ruesday were the adverse circumstances of the week against which our markets had to contend. Add to the bank trouble the resulting effect of high rates for money here, owing to the withdrawal of funds for Boston, and we have a situation which was anything but faverable for active dealings at the Stock Exchange. It is quite remarkable that so large a bank failure could take place under methods of management that were most reprehensible, if not positively alarming to the banking community, without disturbing more seriously the current of the financial markets. It is pretty good proof of the general confidence felt in the soundness of banks in general, and the belief that prices of securities are not on a fictitious basis, that no great flurry has taken place either here or in Boston.

The prosperity arising from heavy movements of grain and cotton is being fully realized, so far as the first is concerned. The novement of wheat from the Northwest at good remunerative prices is quite unprecedented in that section, and farmers must begin to feel the money in their pockets. Besides the wheat movement and the approaching corn traffic, the demand for oats to export is very large, even at the high prices, and this comes as a comparatively new feature, both for the farmers and the railroads, as the European demand for oats has heretofore been supplied to a great extent by the Russian crop. At the South cotton moves very freely.

mand for oats has heretofore been supplied to a great extent by the Russian crop. At the South cotton moves very freely to market, but the low prices are yet a drawback to prosper-

to market, but the low prices are yet a drawback to prosperity.

In our money market the drain for Boston sent rates up to 16 per cent for call loans, but this was exceptional, and they soon relaxed to 6.27 per cent as outside figures. Time money on good collaterals is in fair supply at 5.25½ per cent. The open market rate for call loans during the week on stock and bond collaterals have ranged from 3 to 15 per cent, the average being 5½ p. c. To-day the rates on call were 5 to 10 p. c. Commercial paper is quoted at 5.26 per cent.

The Bank of England weekly statement on Thursday sho wed a decrease in specie of £355,000, and the percentage of reserve to liabilities was 36.73, against 33.52 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows an increase of 3,000,000 francs in gold and 400,000 francs in silver. france in silver.

The New York Clearing-House banks in their statement of Nov. 6 showed an increase in the reserve held of \$389,500 and a surplus over the required reserve of \$12.383,525. against \$12,391,150 the previous week.

	1891. Oel. 31.	Differen's from Prev. week.	1890. Nov. 1.	1889. Nov. 2.
	\$	\$	8	- 8
Oapital	59,372,700		60,812,700	60,762,700
Sprplus	64,931,000		62,331,600	
Loans and disc'ts	407,974,200	Inc.2,371,800	399,791,900	396,142,000
Circulation	5,595,200	Inc. 19,200		
Net deposits	418,169,100	lno.1,768,500	396,284,500	402,117,700
Specie	83,544,900	Inc .1,334,800		
Legal tenders	33,335,900	Dec. 945,300		
Reserve beld	116,880,800	Inc. 389,500	00 772 100	, , , , , , , , , , , , , , , , , , , ,
Legal reserve			00,771,100	101,649,900
Tabigai Teset ve	101,042,210	1110. 342,123	99,071,129	100,529,425
Aurolus reserve	12 338 525	Dea 52 625	701.075	1 100 475
Surplus reserve.	12,338,525	Dec. 52,625	701,975	1.120.475

Foreign Exchange.-The rates for sterling bills have been Foreign Exchange.—The rates for sterling bills have been firm the last few days but easier to-day; commercial bills are reported in moderate supply and the demand for exchange fair. Cotton exports are getting large now and amount this week to 231,219 bales against 276,956 bales last week. Gold afloat for this country is estimated at \$2,692.000. Actual rate for exchange are: Bankers' sixty days sterling, 4 801/4 @ 4 801/4; demand, 4 831/4 @ 4 83/4; cables, 4 84@ 4 84/4. Posted rates of leading bankers are as follows:

November 6.	Sixty Days.	Demand.
Prime bankers' sterling bilis on London Prime commercial Documentary commercial	4 794 34 794	
Paris bankers (francs). Amsterdam (guilders) bankers. Frankfort or Bremen (reichmarks)b'nkers		5 217 ₈ @5 214 401 ₁₈ @ 401 ₉ 95 @ 951 ₈

The following were the rates of domestic exchange on New York at the undermentioned cities to-day: Savannah, buying, par, selling, ½ premium; New Orleans, commercial, \$1.25 discount; bank, 50c. per \$1,000 discount; Charleston, buying, ½@3-16c. discount, selling, par; St. Louis, 25c. per \$1,000 discount; Chicago, par.

United States Bonds.-Government bonds are quoted lower this week for the 4 per cents at 116@117. The closing prices at the N. Y. Board have been as follows:

	Interest Periods		Nov.	Nov.	Nov.	Nov. 5.	Nov.
28, reg. 48, 1907 reg. 48, 1907 coup. 68, our'cy,'95 reg. 68, our'cy,'96 reg. 68, our'cy,'97 reg. 68, cur'cy,'98 reg. 68, cur'cy,'98 reg.	QJan. J. & J. J. & J. J. & J.	*11634 *11634 *111 *11219 *115 *11719	*11634 *11634 *1111 *1121 ₉ *115	Нойдау	*117 *111 *1124 *115 *1174	*1164 *1164 *111 *1124 *115 *1174	*116 *111 *112 ¹ 9 *114 ¹ 9

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

Coins.—The following are the current quotations in gold for

various coms.			
8overeigns\$4 83		Finesilver bars 94	
Napoleons 3 85	@ 3 90	Five fra 108	
X X Reichmarks. 4 72	@ 476	Mexican dollars '	
25 Pesetas 4 78	2 4 85	Do uncommerc'l -	
Span, Doubloons, 15 50	@ 15 70	Peruvian sols 7	
May Doubloons 15 50	@15 70	English silver 4	0 2 490
Fine gold bars par	24 prem.	U.S. trade dollars -	13 0

Government Purchases of Silver.—The following shows the amount of silver purchased by the Government in November :

	Ounces offered.	Ounces purchased.	Price po	uid.
Previously reported November 2	1,203,000 1,685,000 1,004,000	468,000 763,000 475,000		\$0.9500 \$0.9476
*Local purchases *Total in month to date			\$0.9475 @	\$0.9580

*The local purchases of each week are not reported till Menday of the following week.

State and Railroad Bonds.—The sales of State bonds include \$10,000 Tenn. settlement 5s at 101¼, \$25,000 do. 3s at 69½, \$3,000 Ala. "A" at 100¼@101½ and \$5,000 Ala. "B" at 107.

at 107.

Railroad bonds have not been generally active, and prices have ruled lower. The most prominent bond was the Texas Pacific 2d income, which was sold very freely and closes at 28½, against 32 last week, the large sales being attributed by some to the failed firm of Berlin bankers and by others to the Gould interest, though the latter hardly seems probable. It is well understood that the holders of one-third these bonds, say about \$7,750,000, can request the trustee (Mercantile Trust Company of N. Y.) to take possession of the property if the coupon due March 1, 1892, is not paid. The American Cotton Oil 8 per cents have been in demand up to 101½, on the good showing of the company. There has been no particular feature in other bonds, except that they are usually 1@2 per cent lower than last week, and some of those selling ex-coupon since November 1 look cheaper at their present prices, for instance, the St. Louis Southwestern incomes have been among the weak specialties and close at 29½, against 31½ last week.

Railroad and Miscellaneous Stocks.—The stock market

Railroad and Miscellaneous Stocks.—The stock market has been irregular and generally weak, with the lowest prices towards the close. The elections and the Maverick Bank failure were the two principal points relied on by the bears, but on the other hand were the strong reports of earnings reports and the prespect of but on the other hand were the strong reports of earnings recently made by many railroad companies and the prospect of still larger earnings when corn begins to move freely. The latter influence is of longer duration than the former, and the present halting position of the market. giving time for the distribution of stocks on the higher level of prices that has been reached, is about as healthy for the future prospects of the market as anything we could have. Stocks and income bonds ought to rise in the long run by keeping, page with the bonds ought to rise in the long run by keeping pace with the increased income of their respective companies, and the present waiting period gives time for earnings to develop and for the most promising stocks and bonds to cut loose from those that depend for their buoyancy almost entirely on market booming.

those that depend for their buoyancy almost entirely on market booming.

The "big four" of the market—St. Paul, Burlington, Rock Island and Atchison—the four stocks that have been leaders since July, have all sold off this week in spite of the large net earnings lately reported by three of these companies, Rock Island being the only exception, owing to the lack of old corn on its route. Perhaps the course of these stocks shows the immediate temper of the market better than anything else, and shows how much the circumstances above referred to in the first paragraphs have influenced particular stocks, however strong their position. Chicago Gas, with the usual crop of rumors about agreement with the Economic Company has been active and closes at 57. Cotton Oil, on the good financial exhibit in its report, closed at 2014, though the directors pay no dividend on the preferred, as they keep the surplus earnings for working capital. Northern Pacific preferred has been quite active, closing at 7114, against 7414 last week. The coal stocks have not improved as a group and they remain weak. Among the Vanderbilts the C. C. C. & St. L. (Big Four) has been most active to-day, declining from 70 to 68 at the close. The unlisted have been dull, Sugar closing at 8214 and Lead at 1534. Silver bullion certificates are down to 9414.

NEW YORK STOCK EXCHANGE-ACTIVE STOCKS for week ending NOV. 6, and since JAN. 1, 1891.

V	NEW YORK STOC	CK E	KOHA					NOV. 6, a	nd sine	6 JAN. 1, 1	891,
	STOCKS	Sata	rday,			LOWEST PE	T. am.		of the	liange of sa	ina in 1891.
1			. 31.	Nov. 2.	Nov. 3.	Nov. 4.	Nov. 5.	Friday, Nov. 6.	Week, Shares,	Lowest.	Highest.
A	Active Hit. Slocks, leldson Top. & Santa Fe		4 434		:	428 ₈ 43	41% 42%	4118 4218	120,905	24% Mar 10	47 % Sept. 21
Ci	llantle & Pacific	. "871	9 89 604	1874 884		51 ₆ 51 89 891	4 8H58 8958	88 88	300 1,500	420 Aug. 6 7234 Jan. 6	7 Aug. 31
Ce	mada Southeru outral of New Jersey	1144	1154 33	1148 1154 *32 33		59% 601 114% 1151	4 1134 1134	113 1134	1,045 2,621	47% July 30 1054 June 29	614 Oct. 22
Cl	ontral Pacific	1251	264 59	253 ₈ 253 ₄ 58		251g 251 58 59			4.815	144 July 30	28 Sept. 25
·Ot	Do do 2d pref deago & Alton	438	394 142	*135 142		*38 40 139 139	565 574 38 38 137 142	55 5610 353 37 4135 142	900	42 July 29 22 July 31	60% Hept. 21
Ch	deago Burlington & Quiney. deago & Eastern Illinois	989	. 72	9712 11818 70 70		9758 981 711 ₈ 711	9 964 177 ₈	964 978	56,470 635	123 May 12 754 Mar. 7	1394 Oct. 30 100% Sept. 28 734 Sept. 21
	Do pref. icago Milwaukee & St. Paul.	75%	$\frac{102}{755}$	7458 754		754 761	7434 7510	* 101	6	83 Jan. 2	1934 Sant. 21
-Ch	leage & Northwestern	1165	1165	115% 118%		118% 1195 116% 116%	H 11812 119 H 11558 11614	1146 11578	7,237	105 3 Jan. 3.	704 Oct. 26 122 Sept. 21 117% Oct. 26
	Do pref.	82	824	*138 140 8134 8238 333 3378		8118 821	9 1384 1384 9 81 ¹ 8	138 138 791 ₂ 801 ₉	140	130 Mar. 18 633 Mar. 6	1384 Jan. 12
	deago St. Paul Mina. & Om. Do pref. eve. Cincia. Chle. & St. L	0.63.43	9.110			34 343 *91 94 71 713	*90 94	321g 331g 931g 931g 68 70	225	21 July 30 774 Jan. 29	3578 Sept. 22 96% Oct. 9
Co	Do pref. inmbus Hocking Vai. & Tol.	96 315	96 315 ₈			3119 314		68 70 95 96 31 314	28,885	50% July 30 90 July 27	744 Sept. 21 98 Jan. 9
De De	laware & Hudson Iaware Lackawanna & West	1284	129 1401 ₈	12719 129		128 1293 1393 1404	125 12719	12412 12619 1364 13819	11,647	22 July 31 1242 Nov. 6 1303 July 27	1413a Sept. 5
De	nver & Rio Grande Do pref.	*47	20 48			*17½ 19 47¼ 47½	17 ¹ 2 19 47 47	* 18 * 47	300	134 July 30 40 July 30	21 Oct. 3
	St Tennessee Va. & Ga Do lst pref. Do 2d pref	"45	50	*45 50		*45 50	4419 4419	6 6 *44 50	250 100	5 July 30 42 July 20	84 Jan. 14
Ev	Do 2d pref. ansylle & Terre Haute eat Northern, pref	*118	1231 ₉ 112	110 110		13½ 13⅓		1319 1319	400	978 July 30	194 Jan. 14
1111	nols Central	1013g	10134	10158 10158 4919 1019		111 111 1021 1021 101 101		110 110 100½ 101 9¼ 9¼	632	90 Mar. 9	111 Oct. 23 10412 Oct. 21
La	ke Erie & Western	*273 <u>1</u>	30 197 ₀	*27 ¹ 9 30 19 ³ 4 19 ³ 4		*27 30 191 ₉ 191 ₉	*27 30	94 94 28 28 19 19	160 25 1,350	20 Jan. 3	12 Sept. 19 334 Sept. 21
La	ke Shore & Mich. Southern.	623 ₄ 124	124	*62% 64 123 124		*63 61 123 124	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	61 61 ¹ 4 122 ¹ 6 123 ¹ 8	944	12 ¹ 2 July 31 53 July 31 x105 ¹ 2 Jue 30	694 Sept. 21
1,0	ng Island	197	98 75 ⁵ 8	*96½ 98 7758 78½		96 ¹ 9 96 ⁵ 8 78 ¹ 4 79	774 7841	*96 971 ₂ 76 ⁷ 6 78	28.974	86 Jan. 3	994 Sept. 15
Ma	disville & Nashville	*2378 *100		23 ⁷ 8 23 ⁷ 8 102 ¹ 8 102 ¹ 8		23% 23% 100% 100%	994 100	217 ₈ 217 ₈ 1001 ₈ 1001 ₈	800 995	18 Mar. 9 95 July 30	29 lg Apr. 27
Mic	nnattan Elevated, consolxlcan Central		108	*I06 108 *77 84		10738 10738 78 84	19½ 19¾ 105½ 100 *78 84	*18 20 1051s 108	1,220	18 Mar. 9 95 Joly 30 1 17 ⁵ 8 Joly 29 87 ¹ 2 July 30 1 70 May 21	254 Sept. 19 1074 Oct. 30
	Do pref.	*110	112	*109 112		*109 112 *61g 7		*75 83 *109 112 *64 7	*****	82-8 WHY IN'	134 8cbr 21
	Do pref. K.& Tex., ex 2d m. bends.	*1410	173	*14 ¹ 9 16 *16 ³ 4 17 ¹ 9		*14% 16 *16% 17%	*14 16	*1414 161 ₉ *151 ₉ 161 ₉	200	34 Aug. 3; 7% July 30 11½ Mar. 14	18 Ang. 24
MIS	Do pref.	233.8	5934	251 ₉ 251 ₂ 59 595 ₈		25 25 594 5978	241 ₉ 243 ₄ 585 ₈ 591 ₉	24 24 34 58 59 4	1,475 $14,247$	19% Mar. 6	29% Sept. 17
Nas	hv. Chattanoga&St. Louis	*42 83	83 1121 ₈	*42 44		411g 411g *82 84	480 861a	4134 42 "80 861 ₂	100	26 Jan. 2 793 Aug. 17 1	45 Sept. 21 10 May 29
Ne	w York Central & Hudson. w York Chie. & St. Louis Do lst pref	$\begin{array}{c} 1121_{2} \\ 20 \\ 807_{8} \end{array}$	20	1113, 113 20 204 *81 82		$\begin{array}{c} 1113, 1127_{8} \\ 197_{8} & 20 \\ *81 & 824 \end{array}$	1111g 1113g 191g 193q *80 82	184 19	3,000 3,800	1184 Aug. 7	224 Oct. 13
Net	Do 1st pref. Do 2d pref. W York Lake Erle & West'n	44 30	304	*421 ₂ 431 ₂ 283 ₄ 293 ₄	.нс	*121g 431g 2934 3038	42 4212	*80 81 ¹ 9 41 ³ 4 41 ³ 4 27 ⁷ 8 29 ¹ 9	525 69,575	57 3an. 2 23 3an. 2 1712 July 31	84 Oct. 10 474 Oct. 14
Ne	V York & New England	*6834	$\frac{691_{2}}{391_{8}}$	691 ₂ 691 ₂ 381 ₄ 373 ₄	Ě	694 6938 374 384	684 693 ₈ 364 373 ₈	66 684g 357g 367g	3,400	47 ¹ 2 June 29 31 July 30	7238 Sept. 18
No	w York New Hav. & Hart. w York Ontario & Western	1934	230 193	227 2291 ₂ 191 ₄ 191 ₉	YAY	227 2274 19 193	226 ¹ 2 227 ¹ 4 19 19 ¹ 8	227 227 19 19	3,065	225 July 62 14 July 30	71 Feb. 3 2338 Sept. 17
	W York Susquehan. & West. Do pref. folk & Western	*9½ *36½ *17	10 38 18	914 914 *3612 38 *17 18		*9¼ 9¾ *37 38 *17 17¾	93 ₈ 93 ₈ 361 ₂ 37 *16 171 ₂	834 94 35 364 *16 18	1,325	658 July 30	11% Sept. 30
	Do pref.	*52 *271 ₂	53 2734	*5134 5234 2718 2719		*52 523 274 274	5178 5178	5112 5112	300		57 lg Jan. 14 30% Sept. 22
Ohl	o & Mississippi	$\frac{74}{23}$	74 ¹ 4 23	7278 733		$73 73^{7_6}$	71°8 73¹6 *22 22¹9	711 ₈ 72 211 ₂ 211 ₂	66,337	5812 July 31 151e Mar. 11	78% Sept. 21 26% Sept. 18
Ore	gon R'y & Navigation Co.	*18	20 78	*18 19 ¹ 9 *74 80		*74 78	*73 78	*17 19 *74 80		14 Jun. 2	204 Sept. 21 82 Jan. 12 30 Apr. 28
Peo	gon Sh. Line & Utah North ria Deca ur & Evansville.	20	24 ¹ 4 20 39 ³ 4	23 23 ¹ ₂ 19 ³ ₈ 19 ⁵ ₈		*23 241 ₉ 191 ₉ 20 39 397 ₈	194 194	23 23 19 194		1419 Jun. 7	2412 Sept. 24
Piti	la. & Read., vot. trust. cert. sburg Cinn. Chic. & St. L. Do	*2614 67	27 674	38 ¹ 8 39 26 26 ¹ 4 66 ¹ 9 €6 ¹ 9		2634 2719 16618 67	*25 27 *65 67	357 ₆ 38 251 ₂ 267 ₈ 66 66	1,100	257 ₈ Aug. 4 12½ Jan. 7 48 Jan. 6	43% Sept. 21 287 ₈ Oct. 23 68% Sept. 22
Pitt	s. & West . pref. tr. certs. hwond&WestP'tTerminal		1414	13 ¹ 8 14		134 144	134 1358	31 31 134 1358	200	28 Jan. 8 104 July 27	43 's Aug. 25
	Grande Westernpref.	58 417 ₈	58 417 ₈	4112 4119		584 584 42 421 ₂ 721 ₂ 73	*58 60	*57 60 *42 43	$\frac{265}{1.116}$	49½ Ang. 11 23 Jan. 2	7612 Feb. 10
Ror	ne Watertown & Ordensh	*72 *109	7314	$\begin{array}{cccc} 72^{1_2} & 72^{1_2} \\ 110 & 110^{1_2} \end{array}$		110 1124	110 114 4	47219 7319 11019 114	85 x	554 Jan. 2 1054 July 31 1	144 Apr. 18
DL	Louis Southwestern	84	81 ₄ 16 ⁷ 8	125 8 ¹ 8 8 ¹ 8 15 ¹ 2 16 ³ 4		*125 *8 8 ¹ 9 15 ⁵ 8 16	*8 9	125 48 9 15 15	245 2,136	20 Jan. 61 6 June 11 12 Aug. 4	10 Oct. 20 193 Oct. 21
	Do prof	*35½ *97	37 99	351 ₂ 351 ₂ 97 97		37 37 -981 ₂ 981 ₂	36 36 99 99	*351g 37 98 98	630 310	24 Jan. 15 85 Jan. 5	38% Sept. 21 99% July 27
OUL	thern Pacific Co		114	113% 113%		113 114	40 40	*39	900 1 200	23 Jan. 16	15½ Oct. 26 44½ Sept. 28
Tole	as & Pacific	*13 ⁵ 8	183	131 ₉ 131 ₉ 18 18		11 lg 13 lg 17 78 17 78 *45 48	11 ⁵ 8 12 ¹ 8 18 18	17% 17%	480		21 Sept. 21
	on Pacific	*45 *80 405 ₈	48 84 108	*45 48 *80 84 3912 4014		*45 48 *80 84 40 4058	*45 48 *80 84 391 ₂ 401 ₈	45 45 *80 84 59 39 ⁷ 8		45 Apr. 6 78 June 8 324 Aug. 11	88 Feb. 16
	on Pacific Denver & Gulf.	*18	191 ₂ 14	*18 19 ¹ 2 13 ⁵ 8 13 ⁵ 8		418 191 ₉ 133 ₉ 133 ₈	*18 19 ¹ 2 13 ¹ 2 13 ¹ 2	18 18 13 1338	100		2119 Jan. 14
Whe	Dc pref. celling & Lake Erie pref. Do pref.	2834 3734	29 38	2776 2812 3712 3814 7634 7738		28 ¹ 8 28 ⁷ 8 38 ¹ 8	274 284 364 374	26% 27% 1 35% 37%	12,690	16% Jan. 2 294 July 30	344 Sept. 21 394 Sept. 22
	The state of the s	77 ³ 8	77 ⁵ 8 191 ₂	76% 77%		774 7758 174 18	7639 7719 173 173	75 17 18 17 18 17 18	6,295	67 ¹ 2 Jan. 2 15 July 30	80 Sept. 21 234 Jan. 14
Am	riean Cotton Oil Co	$\frac{26^{7}}{51}$	27 51	2614 2712 5034 52		2719 2314 5134 5234	265 ₈ 28 51 515 ₈	26¼ 2758 50 51½	19,097 3,661	15% Jan. 2 33% Jan. 2	29 Apr. 22 53 Apr. 23
	Do nref temp etfs.	8314 9314	8319	824 834 93 93		821g 837g 931g 937g	81% 821g 93% 94	814 834 934 934	16.595	574 Jan. 17 85 Feb. 27, 31 Jan. 2	93% Sept. 21
COLU	rado Coal &	55 ¹ 4 36	57 361 ₉	56 5718 3578 3619		57 58 bg 36 lg	5678 5778 3549 36	5678 5778 1 35 3649	3,075	274 July 30	394 Mar. 16
Dist	Solidated Gas Co	*09%	51%	*99 to 101 513 513		100% 100% 52 52 97 974	1191 ₉ 991 ₉ 511 ₉ 517 ₈ 114 95	98 ¹ 9 99 51 ³ 4 51 ⁷ 8 94 95	3,700	924 July 21 414 Feb. 16 84 Jan. 31	54% Sept. 15
Nati	onal Cordage Co	98 92 ⁵ 8 *98 ¹ 9		97% 97% 93% 93% 99% 99%		93 9319	924 93 118 984	93 93 984	4,130	734 Mar. 11 1 98 Nov. 51	04 May 27
	oual Lead Trust	16	16 19	16 16 184 1859		15% 16% 18 18%	15 ¹ g 15 ⁷ e 17 ¹ g 18 ¹ g	15% 1578 17 17%	5,728 21,749	14% July 28 11% Jan. 2	21 4 Jan. 17 21 4 Oct. 5
Pagi	fic Mail	*24	25 374	*24 25 361 ₂ 37		*36% 37%	*24 25 36 364	24 24 354 36	3.720	314 Jan. 20	32% May 1 41% Feb. 26 S1 Feb. 10
Puli	man Paisce Car Co		1891_{2}	59% 60%		5978 6008 175 175 943 95	58 59% 175 175 94% 91%	57 58 7. 174 174 944 944 4	761 1	74 Nov. 6 1	964 Jan. 14 074 Jan. 14
Ten	nesses Coal & Iron	95% 36% 490	37	95½ 95 ⁷ 8 36 36¾ *90 100		36% 374	36% 37	38% 37 90 90	4,400	244 July 30 - 80 Jan. 6	41% Oct. 13 po Sept. 21
Wei	tern Union Telegraph	82	824		f Delana for	81% 82%	814 8178	81 815g	3,612	76 Jan. 2	Ex rights

*These are the prices bid and asked; no sale made & Prices from both Exchanges. x Ex div. || Lowest is ex div. & rights. | Ex rights-

666		THE CH	RONICLE.		[Vol. LIII.
NEW YORK STOCK EX					actual sales.)
INACTIVE STOCKS Indicates unlisted.	Nov. 6. Bid. Ask.	Range (sates) in 1891 Lowest. Highest.	INACTIVE STOCKS. ¶ Indleates unlisted.	Nov. 6. Bid. Ask.	Range (sates) in 1891 Lowest. Highest.
Raliroad Stocks. Alabama & Vlekburg¶	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	29 Jan. 4318 Sep	St. L. & San Fran, lat pref. 100 South Carolina 100 Toledo Peorla & Western 100 Toledo St. Louis & K. City 100 Virginia Midland 100 Miscellaneous Stocks 100 American Bank Note Co 100 American Express 100	30 35 76 ¹ 8	134 Oct. 150 Feb
Des Moines & Fort Dodge	13 20 6 ¹ 4 7 14 16 24 27 80 85 7 11 ¹ 4 13 80 95 10 13 10 13 115 ¹ 2 115 ¹ 2 112	12 Feb. 15 May 15 Apr. 12 Sept. 173 Oct 16 ¹² June 76 ¹⁴ Oct 6 July 5 July 10 Sept 16 Feb. 16 Feb. 16 Feb. 16 Feb. 17 July 16 May 10 Sept 16 Feb. 17 July 16 May 10 Sept 16 Feb. 17 July 16 May 17 July 17 July 18 J	Chie June. Ry. & Stock Yards, 100 Preferred. 100 Columbus & Hocking Coal 100 Commercial Cable. 100 Consol. Coal of Maryland. 100 Laclede Gas. 100 Do pref. 100 Lehigh & Wilkes, Coal ¶. Maryland Coal. 100 Minnesota Iron. 100 National Linseed Oil Co. 100 National Starch Mfg. Co. 100 New Central Coal. 100 Ontario Silver Mining. 100 Pennsylvania Coal. 50 P. Lorillard Co. pref. 100 Lehigh & Tanal Coal. 50 P. Lorillard Co. pref. 100 Pennsylvania Coal. 50 P. Lorillard Co. pref. 100 Penla, Natural Gas. 50 P. Postal Telegraph—Cable ¶	80 82 15 136 26 30 18 19 15 18 21 21 21 23 32 34 10 12 250	96\(^1_2\) Oct. 101\(^1_2\) Mar. 9 June 21 Jan. 80 Mar. 81 July 77\(^1_2\) June 92 Mar, 14 July 19\(^3_2\) Jan. 137 Oct. 23\(^1_2\) July 40 ct. 12 July 16 Mar. 15 Jan. 23\(^1_2\) Sept. 68 May 18\(^1_2\) Oct. 30 Oct. 9\(^1_2\) July 43 Aug. 42\(^3_2\) May. 23 Fell. 24 May
Morria & Essex. 50 N. Y. Lack. & Western. 100 N. Y. & Northern pref. 100 Peoria & Eastern. 100 Pitts. Ft. Wayne & Chicago. 100 Pittsburg & Western. 50 * No price Friday; laleat pr	ice this wee	k	Wells, Fargo Express10	0 138 143	20 Nov. 40 Feb. 14 Mar. 1978 Apr. 5018 June 137 Jan. 145 Feb.
SECURITIES.	RK STOC	11	ES. Bid. Ask.	SECURITIES	
Alabama—Class A, 4 to 5 1906 Class B, 5s 1906 Class C, 4s 1906 Currency funding 4s 1922 Arkansas—6a, fund. Hol. 1899-1906 do. Non-Holford 7s, Arkansas Central RR Louislana—7s, cons 1914 Stamped 4s Missourl—Fund 1894-1895	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	New York—6s, loan. North Carolina—6s, Funding act New bonds, J. & J. Chatham RR. Special tax, Class I Consolidated 4s 6s.		-Brown con -6s, old mlse, 3-4-5-6 tiement, 6s 6s, old bildated bone bildated, 2d s	1892-1898 97 99 1892-1898 1912 70 1913 104 110 110 1101 1101 1101 1101 1101
Sank of New York	sit two ciphi (sts. Loans. 5.7 11,450,0 8,2 10,541,0 0,5 7.474,7 1,4 8,204,7 0,3 14,723,4 1,4 0,512,6 1,2 1,866,8 1,2 1,866,8 1,2 1,866,8 1,2 1,866,8 1,5 1,7 1,7 1,7 1,7 1,7 1,7 1,7 1,7 1,7 1,7	ers (00) in all cases, Specie. Legals. Deposit	BANKS. Surplus. Loans. Spe N. York. \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	cte. Legals. \$ 58,8 39,592,1 3 76,9 37,750,4 3 10,1 34,281,2 4 14,9 33,335,9 3 36,8 5,972,5 92,0 6,584,3 7 75,1 6,148,5 2 28,907,0 29,570,0 29,570,0 29,570,0 29,570,0 29,570,0 29,570,0	Deposite. Circ ¹¹ Olearings \$\frac{\$}{8}\$ \$\frac{\$}{9}\$ \$\frac{{}}{4}\$ \$\frac{{}}{6}\$ \$\frac{{}}{6}\$
State of New York	1,0 19,014,0 9,3 6,621,2 9,7 7,677,4 8,2 8,647,5 8,2 8,647,6 1,3 2,261,7 1,3 2,261,7 1,3 3,3 14,314,3 3,1 14,314,3 1,4 7,2,894,3 1,8 1,2 1,8 1,8 1,8 1,8 1,1 1,9 2,9 1,8 1,1 1,1 22,9 1,8 1,1 1,1 22,9 1,8 1,8 1,8 1,8 1,8 1,8 1,8 1,8 1,8 1,8	188.7 121.0 1,32:2 232.8 507.6 2.76: 2,614.0 1,217.0 13.59; 2,561.4 1,634.7 14.63: 880.9 277.5 4.65: 1,749.5 694.3 8.25: 422.8 403.2 8,42: 1,583.8 1,015.5 10,42: 897.0 806.8 3,20: 897.0 574.0 5,11: 4,144.0 578.5 15.54: 419.8 319.8 30.8 693.0 176.8 3.20: 367.9 374.0 4.14.3 11.8 3.20: 367.9 342.4 8.1; 713.9 392.5 4.21 120.3 213.4 8.1; 813.1 230.0 5,95: 104.3 178.7 5,03: 182.8 568.3 1,96: 5,32.5 1,917.0 24,10. 5,32.4 1,633.0 26,40. 5,32.4 1,633.0 26,40.	Atlantic Av., B'klyn.St'k.	Scrip. Sc	
Second National	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	America 202 207		New York. 235 245 N.Y. Coanty, 650 N.Y.Nat.Ex. 120 N.Y.Nat.Ex. 120 N.Y.Nat.Ex. 120 N.Y.Nat.Ex. 120 N.A.merica. 107 110 N.A.merica. 109 Oriental 235 Pacifio 183 Park Paople'e. 300 Phenix. 1.0 Produce Ex. 117 Ropublic. 175 Suaboard 172 Second 325 Seventh 125 Shoea Leath. 50 St. Nichoias. 120 State of N.Y. 101 Tridesmen's. 97 Unit'dStates 200 Wester 152 Second 101 Tridesmen's. 97 Unit'dStates 200 Wester 153
Total 59,472.7 64,88		3,87	3.0	111. 300	Western 115 120 West Side. 200

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.										
Active Stocks.		Nharo	Prices — no	ot Por Cent	um Prices		Snlea of the	Range of sa	lee In 18	01.
¶ Indicates unlisted	Saturday, Oct. 31.	Monday, Nov. 2.	Tuesday, Nev. 3.	Wednesday, Nov. 4.	Thursday, Nov. 5.	Friday, Nov. 6.	Week,	Lowest,	High	
Atch. T. & S. Fe (Boston). 100 Atlantic & Pac. " 100		4134 4258	******	421g 431g 5 5	4184 4218	41 kg 42 kg		2119 Mar. 10	472n Be	PL 2
Baltimore & Ohio (Ball.).100	102 101	10219 10219	*******	1034 1034	1034 1034	*1024 104 *130 132	119	85 Mar. 4	101 Oc	et 1
30ston & Albany (Boston), 100	*117	'117 "2021 ₂	******	117 117 2023 2023	203 203	*117 118 203 203	1 29	113 Jan. 6	110 A	pr. 10
Boston & Lowell " 100 Boston & Malne " 100	106 107	165 165 1 ₈	****** *****	175 175 160 165	16078 162	175 175	2.308	1724 June 12	1411 9 F	an. 20 ab. 1
Central of Mass. " 100 Preferred " 100	35 35	* 37	****** *****	16 18	16 10	15 ¹ 9 17 ¹ 9	631	16 Nov. 4	20 la Ja	an. 11
Onlo. Mil. & St. P. (Phit.).100	7538 7512	97% 98	751g 751g		7478 751s	7419 75%	7,003	bl Jan. 2	781a O	ct. 2
Ohlo, & W. Mich. (Boston), 100 Olevo, & Canton 100 Preferred 100	74	*2019	*******	*	6 6	*5 6	50		74 80	ept. 19
Fitchburg pref. " 100 FL & Pero Marq. " 100	734 74	73 73	******	72 73	72 72	72 72 72 75	156		854 Ja	
Preferred " 100 Hunt. & Br. Top. (Phila). 50	*91 82		* 26	* 8112		*801g 82	*****	18 Mar. 19 65 July 30 1719 Jan. 2	865 A	pr. 2:
Preferred " 50 Lehigh Valley " 50	493, 493,	494 50	* 47½ 49% 50	4970 50	497 ₈ 497 ₈	497 ₈ 50	110	434 Mar. 20 457 June 4	49 8	pt. 2
Malue Central (Boston), 100 Mexican Central "100 N. Y. & N. Eng. "100	*214 224	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	****** *****	2019 2078	10 2014	" 121 19 194	7,220	120 Aug. 18	146 Fe 25 Se	eb. 1
N. Y. & N. Eng. "100 Preferred"100 Northern Central (Batt.). 50	101 101	100 100	****** ******	37 ¹ 8 37 ¹ 9 93 98 70	36% 97 98 99	35% 37 98 98	5,114	94 July 31	1164 Ja	an. 1!
Northern Pacific (Phila.).100 Preferred "100	2758 2758	27 ¹ 4 27 ¹ 9 73 73 ⁵ 8	2739 2739 7339 7334	2738 2734	2638 2714 7158 7278	*69 70 26 2638 71 72		63% June 17 20% July 30 58% July 31	30% 80	ug. 3
Old Colony (Boston).100 Pennsylvaula. (Phila.). 50	55½ 55¼	*160 54 54 ⁷ 8	5438 5419	x161 161 54 5439	160 537 ₈ 54	160 1624 534 51	10 8,552	161 Nov. 4	16912 A	Dr. 21
Philadol. & Erie. " 50 Phila. & Reading " 50		*34 35¼ 194 197 ₁	*34 3514 197 ₁₈ 1911 ₁₆	*331g 343e	33 33 ¹ ₂ 1811 ₁₈ 19 ¹ ₉	18 19	705	24 July 30 1215, Aug. 4	3514 0	ct. 1:
Gammit Branch (Boston). 50 Union Paelfie " 100	4058 4058	3919 4014	******	40% 40%	395 ₈ 397 ₈	39 40	4,890	4 ¹ 2 Feb. 5	74 A: 523 A	ng. 3
Western N.Y. & Pa(Phila.) 100 Western N.Y. & Pa(Phila.) . 100	*8 8%	224 221 *8 ¹ 8 8 ³ 4	224 224 *84 83	*818 834	224 224 834	*223 224 8 8	99 100	222 July 31	230 F	eb. !
Miscellaneous Stocks.	83½ 83%	824 83		93 834	017, 031,	00 005	4.070	**** *** ***	0.05 (1	
Am. Sug'r Refin. \(\(\) (Boston) Preferred	9338 9338	921 93 180 183	******	934 934	8178 821 ₂ *931 ₂ 94 184 185	82 82% 934 934 184 1844	873	584 Jan. 17 814 Mar. 11 173 Aug. 27	973 80	ept 2
Bell Telephone 4 100 Bost. & Montana 4 25 Butte & Boston 4 25	4334 4334	42 42 ¹ 4 15 15	*****	42 42 15 15	40 40¹8 14 14	39 40 14 14	1,746	39 Nov. 6 134 Jan. 2	50 80	ept.
Calumet & Heela (25 Cauton Co (Ball.) 100		*252 255		255 255 ¹ 2		*252 256 *60 61	117	240 July 31 4914 Jan. 27	280 M	nr. 31
Erla Telephone (Boston). 100	*4314 4319	*45 ¹ 8 46 43 ¹ 9 43 ¹ 9	****** *****	45% 45% 44 44	4534 4534	45 ¹ g 45 ¹ g *43 ¹ 8 44	63	42 Aug. 1 431 Oct. 26	49 Ja 504 M	ar. 31
Lamson Store Ser. 50 Lehi'h Coal&Nav 'Fhit., 50	4970 50	18 18 497 ₈ 50	484 50	18 18 437 ₈ 491 ₄	18 18 48 ¹ 9 48 ³ 4	18 18 4858 4834	32d 1,784	15 Mar. 30 41 ¹ 2 July 31	24 Ja	an. 1
N.Eng. Telephone (Rost'n) 100 North American. (Phit.).100	184 187 ₈	18 ¹ 4 18 ¹ 9	1838 1838	184 185 ₈	173 18 ¹ 8	173 ₈ 173 ₄	3,910	4734 July 30 1179 June 23	53 M 2118 O	ct.
Thomson-H'n El. (Bost'n) 25 Preferred. "25 West End Land."		47 ¹ 4 47 ¹ 9 26 26 14 15 ¹ 9		14 1538	45 ¹ 2 46 ¹ 2 26 26 14 ¹ 2 14 ¹ 2	4458 4518 26 26	315	x394 Aug. 5	521e Se 261e Se 243e A	rut, 2
* Eld and asked prices;	no sale was		Lowest la	ex dividend.	144 144	14% 13% x Ex div.	19,125	14 Nov. 2	24°9 A	pr. 24
Inactive Stocks,	Bid.	Ask.	Inactive s	tocks,	Bid. Ask	. []	Bond	is.	Bld.	Ask.
Prices of Nov. 6.		Thom.1	Europ.E.Weld	(Boston) 100		Penna. Co	nscl. 5s. 1	1919, Vai	11212	
Atlania & Charlotte (Batt.)	.100 89%	90 Westln	Power. g. El. tr. reo.	.11 " 50	319 101	Pa. & N. Y	r. 44 g . Canal,	781913, J&I	92 122	1104
Boston & Providence (Boston) Camden & Atantic pf. (Phila.) Catawissa	50 25	At.Top	&S.F.100-yr.	ston. 4g.,1989, J&J g., 1989.Sept	\$ 81½ 813 6 63 631	A Draile Je life	In man M	1939, A&C 58.1913, Q-J .5g.,1920, A&C	1 2 4	1191
1st preferred	50	60 Burl. d	Mo. River E	xempt 6s, J&J	19114	Gen. mu	rt., 4 g	1920, A&O 4 g., 1958, J&J		100
Charl. Col. & Augusta "	100 53	Chic. I	ingl. & Nor. 1:	1918, J&J 1910, J&J st 5,1926, A&C	000100411000	lst pref.	income,	5 g, 1953, Feb 1 i g, 1953, Feb. 1	48	484
Connecticut River	100 223	II 2d m	OFE. 68.	1918, J&I 1896, J&I 4s., 1922, F&A	0100-5101	3d pref.	lneome, 5	g, 1958 Feb. 1 1893, A&O	105	35 4 105 4
Delaware & Bound Br. (Phila.) Har. Ports. Mt. Joy & L.	50tt 791dt.	Iowa	Division 48.	1919, A&C	0 10 33	Consol. I	nort. 6 g.	1911, J&D	117	
Kan. Cy Ft. S. & Mem. (Boston) K. C'y Ft. S. & Gulf pf. K. City Mem. & Blrm.	100 30	Consol	. of Vermont	5s, 1921, J&I , 5s, 1913, J&I 5s, 1927, A&C	[5 884	g' Con. M.,	5 gstam	8 g., 1897, A&O ped,1922, M&N , 4a, 1917, A&O	1004	
Little Schuylkill (Phila.) Manchester & Law. (Boston	50 67	Det. La	ans. & Nor'n M	1.78.1907, J&J g., 1906, M&S	9 107	Pitts. C. &	St. L., 7:	1900, F&A 6 g.1936, F&A	11549	
Maryland Central (Ball	50	Free.E	ik. & M.V., 1st amped 1st, 6s	. 6a.1933, A&C	110 120	Steuben.	E.Side, 1st Ind., 1st t	t 5 g.1935, J&U u5s.1914.J&J	104	1074
Northern N. H. (Roston)	50 53	K.C.C.	&Spring.,1st	,5g.,1925,A&C 6s, 1928, M&N	95	United N. Warren &	J., 6 g Frank., l:	1891, A&O	101	
Oregon Short Line (Roston.	100 22	23 K.C. M	em. & Bir., 181	781907, J&J	119	Atlanta	nds.—Ba Charl., 1s	strmore, 1578, 1907, J tJ	1174 99	1184
Pennsylvania & N. W. (Phila	50	47 Lonia.	Ev. &St. L., 18	781905, J&J t,6g.1926, A&C	6107	. Baltimore	& Ohio	1900, A&O Lg., 1935, A&O g., 1925, F&A		
Raleigh & Gaston (Ball Rutland (Boston) Preferred	100	4 ¹ 2 Mar. H 70 Exte	l. & Ont., 6s.	1936, A&C 1925, A&C 1923, J&F	\$100	. Staten I	sland, 2d,	, 5 g.1026, J&J 44gg.1990, J&J	10019	1014
Destroyed & Rosnoro / Rall	100	Mexica	n Central, 4	8,3g, non-eum	35 19 361	CaneF.&Y	adSer.A	6g.1916, J&D 1916, J&D	100	1014
West End. (Boston) Preferred.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	71 2d co	nsol, income	s, 3s, non-eum 7s, 1905, J&J	18110	. Cent. Onlo	. 4 19 E	1200, 21162		
West Jersey & Atlan	50	27 2d m	ort. 6s	1905, J&J	8 104	Ga. Car. &	Nor. lat	t 78.1895, J&J 5-g1929, J&J	1004 114	IUL
Wilm, Col. & Augusta "	100 107	Ogden.	& L. C., Con.	6s.1920.A&O	9	6s	5e	1900, J&J 1904, J&J 1926, J&J		118
Wilmingt'n & Weldon "Wisconsin Central (Boston)		1712 Rutlan	d, 1st, 6s	1920 1902, M&N 1898, F&A	\$108					
Worc'st.Nash.&Roch. " MISCELLANEOUS.	100	45 2d, 5	onds,-Phila	del phia 10s, 1896, J&J g., 1919, M&N	110	Pirts, & Co	um., lat. nuclis. la	5 g. 1911, F&A it 7a. 1893, J&J	1134	
Atlantic Mining (Basion)	25 2 2 11					Virginia M 2d Series	id., 1st u	ia1906, M&S	110	
Bay Slate Gas (Balt.)	25	223 Char. C	ssa, M., 78	5g, 1947, Q~J	1	. 4th Serle	s. 3-4-5s	1914, M&S 1924, M&S 1928, M&S	1024	
Ceulennial Mining	10 12	6 Clearu	ellug Os	1900-04. M&S	1 1 5	West Val. C	. & P. 19b	1926. M&S .6g.1911. J&J .6g.1911. J&J	1024	106
Franklin Mining	25 12 ¹ g 25 13 ¹ g	14 Easton	& Am. IstM.	78.1905, F&A 58.1920, M&N 68.1910, J&J		Wilm. Col.	& Aug.,	6a 1010, J&D		
Frenchm'n's Bay L'nd Huron Mloing Hillinois Steel		Trunt .	6 Brid Ton, Co	on. 58. '95. A & C	101	Raltimore-	-Cltv 1[a]	116s. 1900, Q—J 1900, Q—J 6s. 1902, J&J		
Kearsarge Mining " Morris Canal guar, 4. (Phila.)	100 25 11	(20110	29 1 MOTE 440	1914, Q—J 1897, J&D s, g.1924, Q—F		Water of				
Osteola Mining (Ragton)	100 200	Lehigh	Valley, 1st b	1910 M&S	113 135	Funding	58	1916, M&N	113	103
Pullman Palace Car	100 172	Cons	01. 6	1896. M&N	110 113	Chesapeak	o Gas, os.	new.1932, J&J 1900, J&B 1910, J&B	112	113
Tamarack Minlug	25 150	Gen.	M. Hammen, 6	1903, J&J is, r1910, Vai 1905, Var	130	56 Equitable	Gas, Gs	1013 147	100	1064
Thoms'nElec. Wevi'gq " L' Unlisted. & ALD accrue	dinterest.		Last price thi						210-16	

NEW YORK STOCK EXCHANGE PRICES (Continued).-ACTIVE BONDS NOV. 6, AND SINCE JAN. 1, 1891.

NEW YORK STOCK EXCHANGE	Range (sales) in 1891.		Olos'ng Range (sales) in 1891.
RAILBOAD AND MISCEL. BONDS. Interest Price. Nov.	Towns 1 Transact	RAILROAD AND MISCEL. BONDS.	Period. Nov. 6 Lowest. Highest.
At.Top.&S.F.—100-yr.,4g.1989 J & J 8314	75 Mar. 84 Oct. 3838 Mar. 6634 Sept.	N.Y. Central—Extend., 5s.1893	M & N 100 ¹ 2b. 100 ¹ 2 Nov. 103 ¹ 4 Mar. J & J 124 ³ 4b. 123 ¹ 4 Aug. 127 ¹ 4 Apr.
100-year meems, 5g	070 July 16 8apt	Deben., 58, coup., 1884 1904	M & N 100-20, 100-2 Nov. 1034 Mar. J & J 1243th. 1234 Aug. 1274 Apr. M & 8 106 b. 104 Oct. 110 Jan. M & N *119 b. 1164 Nov. 123 Mar. A & 0 94 89 July 9558 Sapt. J & J 1134bi. 109 July (115 Apr.
Guaranteed, 4 g. 1994 A & O 109	o. 69 July 75 Jan. o. 10878 Apr. 11212 June	N. Y. Chic. & St. L.—4 g1937	A & O 94 89 July 9558 Sept.
Can. South.—1st guar., 5s 1908 J & J 1067s	10212 July 10784 Oct. 100 Fab.	N V Look & W lot Co 1001	I & 1195 h 195 Tule 139 Jan
20.08	0. 115 Jan. 118 Mar. 120 May 123 Mar.	Construction 5a 1923	F & Allo7 hillos Fab (1988) lune
Conservation of 5 of 1987 J & J 1094	107 Jan. 1111 g blay	Long Dock, 7s1893	J & D 106 b. 103 June 10712 Apr. A & O 115 b. 115 Jan. 120 8ept.
Leh.&W.B., con., 78, as'd. 1900 Q-M 1094	0. 108 July 113 Jan. 92 Aug. 99 May	2d consol., 6 g1969	J & D 106 96 June 10658 Oct. M & 8 111 4 110 Mar. 115 Feb.
Am. Dock & Imp., 581921 J & J 1084	b. 105½ July 108½ Jan. b. 107% Aug. 112% Mar.	Consol. 1st, 5 g1939	J & D 97 bb. 90 June 98 Sept.
General mortage, 58. 1900 Q—M* 10914 do. mortgage, 58. 1912 M & M 10914 do. mortgage, 58. 1913 do. mortgage, 59. 1911 do. mortgage, 59. 1913 do. mo	b. 110 12 July 117 24 Mar. b. 94 12 May 102 12 Oct.	N.Y.L.E. & W.—1st,com,7g,1920 Long Dock, 7s	J & J 9934 94 Jan. 10118 Aug. A & O *115 b. 11112 May 116 Sept.
R.&A.Div.,1st con.,2-4g.1989 J & J 721	b, 65½ July 73 Oct. 64 July 75 Oct.	North, Pac.—1st. coup., 6g, 1921	J & J 90 b. 88 June 100½ Feb. J & J 11658 113 Jun. 117½ Oct.
Ches. O. & So. W.—6 g.—1911 F & A 1034	b. 1024 Aug. 114 June b. 1174 July 123 Jan.	General, 2d, coup., 6 g 1933	A & O 111 b. 109 May 1144 Mar. J & D 110 a. 1062 July 1134 Feb.
Chie. Burl. & Q.—Con., 78.1903 J & J 1212 Debenture, 58	b. 95% Aug. 102½ Apr.	Consol. mort., 5 g1989	J & D 82 76 ¹ 2 July 85 ⁷ 8 Jan. A & O 78 ¹ 4 76 ¹ 2 July 84 ¹ 4 Mar.
Denver Division, 4s1922 F & A South	h. 80 Jniv 8834 Jan.	North. Pac. & Mon.—6g1938	M & 8 102 4b. 101 Sept. 109 Feb.
Chie. & E. Ill.—1st, s.f., 6s. 1907 J & D* 1153	b. 10858 June 116 Oct. 11812 Nov. 121 Jan.	Ohio & Mlss.—Cons. s.f., 78.1898	J & J 107 ¹ 2b. 104 July 110 Mar. J & J 109 ¹ 2b. 108 ¹ 4 July 112 Feb.
Consol., 6g	a. 95 Jan. 100 Apr. 81 Apr. 95 Oct.	Consol., 78. 1898 Ohio Southern—1st, 6 g1921	J & J 109 ¹ 2b. 107 July 112 May J & D 100 b. 101 ¹ 2 July 110 Mar.
Income, 58	a. 26 June 42 ¹ 4 Oct. b. 80 ¹ 2 Aug. 92 ¹ 2 Apr.	General mort., 4 g1921 Omaha & St. Louis 4 g1937	M & N * 60 b. 55 Jan. 63 Feb. J & J * 54 b. 50 June 58 Jan.
General consol. 1st, 5s 1937 M. & N. 9934 Chleago & Erle—1st, 4-5 g. 1982 M. & N. *994 Income, 5s	b. 120 Jan. 125 ¹ 2 Feb.	Oregon Imp. Co.—1st, 0 g.1910	J & D 10012b. 90 Jan. 10312 Fab. A & O 6414 58 July 74 Feb.
1st, Southwest Div., 6s. 1909 J & J 112 1st, So, Min. Div., 6s. 1910 J & J 1151	b. 108 ¹ 2 Aug. 112 ³ 4 Oct. b. 110 Jan. 114 ¹ 2 Oct.	Ora.R.& Nav Co.—1st, 6 g. 1909	J & J 106 12 105 14 Sept. 110 May
1st, Son Min. Div., 6s1910 J & J 1151 1st, Ch.&Pae.W.Div., 5s.1921 J & J 1107 Chie, & Mo., Riv. Div., 5s. 1926 J & J *100 Wite Man. Phys. 5 , 1921 J & J 11051	a. 94 Aug. 100 Oct.	Pa. Co.—4 ¹ 2 g., coupon1921	J & D 89 b. 85 Aug. 1003 Mar. J & J 1005 b. 102 July 106 Jan.
Wis. & Min. Div., 5 g. 1921 J & J 1051 Terminal 5 g 1921 J & J 104	a. 100 July 105 Oct. b. 100 Mar. 105 Oct.	Ohio Southern—1st, 6 g 1921 General mort., 4 g 1921 Omaha & St. Louis—4 g 1937 Oregon Imp. Co.—1st, 0 g. 1910 Consol., 5 g 1939 Ore.R. & Nav Co.—1st, 6 g. 1909 Pa. Co.—4½ g., coupon 1925 Pa. Co.—4½ g., coupon 1921 Peo. Deo. & Evansv.—6 g 1920 Evansville Div., 6 g 1920 2d mort., 5 g 1926 Peorla & East.—Cons., 4s. 1940 Income, 4s 1990	J & J 106 ¹ 2b. 100 Jan. 109 ¹ 2 May M & 8 101 b. 95 Jan. 103 Feb.
Wis. & Minn. Div., 5 g. 1921 J & J 103 Terminal, 5 g	81½ July 87 Feb. b. 107½ Jan. 112 Feb.	2d mort., 5 g	M & N 69 ¹ 20. 66 Jan. 74 ⁷ 8 Apr. A & O 78 73 June 81 ³ 4 Sept.
Miw.& North.—M.L.,68.1910 J & D 110 let, con., 68	107 Jan. 112 Apr. b. 1312 Aug. 1393 Apr.	Income, 4s	April. 28 a. 16 June 29 ¹ 2 Sept. J & J 82 ¹ 2 74 ¹ 2 Aug. 85 Oct.
Conpon, gold, 78	b. 121 June 12734 Feb.	1st pref. income, 5 g1958 2d pref. income, 5 g1958	Feb. 6838 4712 Mar. 7114 Oct. Feb. 4812 32 Mar. 52 Oct.
8Inking fund, 6s1929 A & O 112 8inking fund, 5s1929 A & O 1067	b. 111 July 115 Feb. 105 Jan. 109 Sept.	3d pref. income, 5 g1958	Feb. 48 ¹ 2 32 Mar. 52 Oct. Feb. 36 25 ¹ 4 Mar. 39 ⁵ 8 Sept.
8inking fund deben., 53.1933 M & N 1063 25-year debenture, 51909 M & N *103	a. 1024 July 109 Feb. 102 July 1054 Apr.	3d pref. income, 5 g1958 Pittsburg & Western—4 g.1917 Rich & Danv.—Con., 6 g1915	J & J 78 ¹ 2b. 75 ¹ 2 Jan. 81 Feb. J & J 108 ¹ 2b. 107 ¹ 2 Sept. 118 Jan.
Extension, 481926 F & A 95	a. 93 Oct. 100 Jan.	Rich.&W.P. TerTrust,6g, 1897	F & A 87 b. 82 Sept. 100 2 Jan.
Chic. R.1. & Pac.—6s, coup. 1917 J & J 1201 Extension and col., 5s 1934 J & J 1001		Con. 1st & col. trust, 5 g. 1914	M & S 56 51 Sept. 75 Feb.
Chle. 8t. L. & PittCou., 5g, 1932 A & U 101	p. 100 Feb. 103 May	R. W. & Ogd.—Con., 561922 St. Jo. & Gr. Islaud—6 g1923 St. L. Alt. & T. H.—1st, 78.189	A & O 109 ¹ 2 105 Jan. 114 Mar. Mar. 82 ¹ 8 Mar. 92 ¹ 2 Jao.
Chic. St. P. M. & O.—681930 J & D 119 Cleveland & Cauton—5g1917 J & J 88 C. C. C. & 1.—Consol., 7 g.1914 J & D		St. L. Alt. & T. H.—1st, 7s. 189-	J & J 110 8b. 108 June 110 Mar.
General consol., 6 g 1934) J & J1115	10, 1113 July 121 Mar.	8t. L. & 1ron Mt.—1st7s189	J & J 110 45 108 June 110 44 Mar. 15 4 105 4 101 Aug. 107 Jun. 2 5 & A 102 100 2 Aug. 105 Jan. 7 M & N 104 19 104 19 108 3 Apr. 7 J & D 108 5 103 2 July 107 4 May 108 3 Apr. 108 3 4 Apr. 108 110 114 2 Oct. 3 M & N 110 2 b 106 2 June 113 2 Apr. 3 M & N 110 2 b 107 June 114 Apr. 3 M & N 110 2 b 107 June 114 Apr. 3 M & N 110 2 b 107 June 114 Apr. 3 M & N 110 2 b 107 June 114 Apr. 3 4 Apr. 4 Apr. 3 Apr. 4 Apr. 4
Col. Coal & 1ron—6 g 1900 F & A 101 Col. Midlaud—Cou., 4 g 1940 F & A 69	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Cairo Ark. & Texas, 7g. 189	J & D 108 b. 10312 July 10714 May
Col.H. Val.&Tol.—Conog.1931 M & S 80	D. 15 2 Aug. 594 Uch	Gen. R'y & land gr., 5g 1931 8t.L. & San Fr.—6 g., Cl.A. 1906	A & O 86 a. SI May 934 Jan. SM & N 110½b. 108 June 114½ Oct.
General, 6g	11438 June 11912 Feb. 8 77 Aug. 83 Feb.	6 g., Class B	3 M & N 110 \(\frac{1}{2} \text{b.} \) 106 \(\frac{1}{2} \) June \(\frac{113 \cdot 2}{2} \) Apr. 3 M & N \(\frac{1}{1} \text{0} \cdot \) 2 b. \(\frac{1}{2} \text{0} \) June \(\frac{114}{2} \) Apr.
Det. B. City & Alpena-6g. 1913 J & J 30	a. 90 Oct. 9612 Feb.	6 g., Class C. 1900 General mort., 6 g. 193 St. L. So. West.—1st, 4s, g. 198	1 J & J 1074b. 103 July 110 Jan. 65 M & N 66 65 July 71 2 Oct.
Dul. & Iron Range-58 1937 A & O 96	b. 95 Jan. 10019 May	2d, 4s, g., lncome 1989 8.P.M.&M.—Dak. Ex., 6 g.1910	J & J 2919 25 Aug. 354 Oct. M& N 115 b. 114 May 118 Jan.
E. Tenn. V & G.—Con., 5g. 1956 M & N 94	9 85 July 99 Feb. 93 Oct. 104 Jan.		
Dul, 8o, 8h, & Atl.—5g. 1937 J & J 96 E. Tenu, V & G.—Con., 5g. 1956 M & N 94 Knoxylie & Ohlo, 6g. 1925 J & J 104 Eliz, Lex, & Blg Sau.—6g. 1902 M & 8 60	a. 102 July 109 Apr. b. 80 Oct. 95 Jan.	do reduced to 4½ g Montana Extension, 4 g. 193'	J & J 98 a. 97 July 102 ¹ 2 Feb. 7 J & D 82 b. 80 Jan. 87 ¹ 2 May
Ft. W. & Denv. City-6 g., 1921 J & D 101 Gal. H. & San AnW. Div. 1st, 5 g. M & N 93	1 95 Aug. 1100 Jan.	8an A. & Arau. P.—1st, 6g. 191 1st, 6 g. 192	0 3 00 0. 01 00. 74 100.
Han. & St. Jos.—Cons., 6s. 1911 M & S 113 Illinois Central—4 g 1952 A & O 93	2b. 110 Mar. 117 Jan.	Seattle L.S.&E.—1st,gu. 6.193 80. Car.—1st, 6 g., ex coup. 192	
Int. & Gt. No.—1st. 6 g1919 M & N 116	109 ¹ 2 July 116 Sept. 4b. 68 Mar. 76 Jan.	Income,6s	1 23 ¹ 28. 13 Jan. 29 Sept
Iowa Central-1st, 5g 1938 J & D 85	4 8012 Aug. 87 May	80. Pacific, Cal.—6 g1905-1	2 A & O 110 b. 10912 Apr. 114 Mar.
Kings Co. El.—1st, 5 g1925 J & J 98	b. 78 July 82½ Jan. a. 97 Oct. 100½ May	1st, consol., gold, 5 g193 8o. Pacific, N. M.—6 g191	1 J & J 102 b. 101 July 104 Apr.
Laclede Gas—1st, 5 g1919 Q—F 77 Lake Eric & West.—5 g1937 J & J 107	2 71½ June 82½ Jan. 4 105 Aug. 109% Jan.	Tenn.C. I. & Ry.—Ten. D., 1st, 6 Birm. Div., 6 g	7 J & J 92 84 Aug. 9612 Jan.
Consol. coup., 2d, 7s 1903 J & D 122	ab. 11742 Sept. 112234 Jan. 4b. 118 June 124 Jan.	2d, Jucoms, 5 g200	0 March. 28 ¹ 2 27 Aug. 35 ¹ 4 Jan.
Long IsPd—1st, con., 5 g 1931 Q—J 112 General mortgage, 4 g 1938 J & D 90	b. 1103 Jan. 116 Sept. 88 June 924 Jan.	Tol. A. A. & N. M. – 6 g 192 Tol. A. A. & Gr. Tr. – 6 g 192	4 M & N 93 a. 92 Aug. 99 2 F80.
Louis, & Nash.—Cous., 78.1898 A & O 112 N.O. & Mob. 1st, 6 g1930 J & J 117	2b. 110 Sept. 11558 Mar.	Tol. & Ohio Cent5 g 193	5 J & J 104 b. 102 12 July 107 12 Jan.
do. 2d, 6g. 1930 J & J 112 E. H. & N. 1st, 6g. 1919 J & D 113	99 1053 Aug 112 Tuna	Tol. Peo. & West.—4 g 191 Tol. St. L. & Kau. C.—6 g 191 Union Pacific—6 g 189	6 J & D 88 b. 79 July 91 Jan. 9 J & J 111 2b. 110 Sept. 114 8 Mar
General, 6g1930 J & D115	h 1112 July 1117 May	Sinking fund 89 189	3 M & 8 105 b 105 Sept 11113 Fcb
Unified, 4 g	b. 101 Mar. 112 Sept.	Collat. trust 4½	8 M & N 70 a. 69 Feb. 74 Apr. 5 F & A* 106½ b. 10458 Aug. 111 Jan.
Consol., 6 g	b. 65 Aug. 88 Jan.		
metro. Elevated—18t. 6 g 1908 J & .1113	9h. 11110e Jan. 11151e Tune		9 M & N 104 ¹ 2 104 Nov. 111 ¹ 2 Apr 22 F & A 100 b. 95 ³ 4 Aug. 106 ¹ 2 Jan.
2d,6s	h.1106 Nov. 11081 Oct	Or.S.L.&Ut'hN.—Cou.5g.191	9 A & O 7312 66 Aug. 803 Feb. 9 J & D 74 64 Aug. 82 Jan.
Mil. Lake Sh. & W.—1st, 6g 1921 M & N 118 Exten. & Imp., 5 g 1929 F & A 99	0. 111 June 127 Apr	U.P.Den.& Gulf con. 5 g.193 Union Elevated—6 g193 Virginia Mid.—Gen. m., 5s, 193	7 M & N 1073 106 Jan. 112 Oct.
M. K. & T.—18t 48, 2 1990 J. & D. 78	9 743 Jan 701 Oct	do stamped guar	66 M & N 77 ¹ 2 77 ¹ 2 Nov. 89 ¹ 2 F80, r. M & N 79 79 Nov. 90 Feb.
2d 4s, g	b. 103 May 111 Mar.	2d mortgage, 5 g1939	9 M & N 100 12 96 2 May 10358 Oct. 9 F & A 79 70 Feb. 80 Aug
Pac. of Mo.—1st, ex., 4 g. 1938 F & A 96	a. 105 July 116 Apr. b. 94 June 100 Jan.	West Shore—Guar 4s236	1 J & J 10134 9912 July 103 Jan
2d extended 581938 J & J 103 Mobile & Ohio—New, 6 g1927 J & D 114	b. 99½ Jan. 10358 June	West. N. Y. & Pa.—1st, 5 g. 193 2d mort., 3g., 5sc192	37 J & J 98 b. 96 Jan. 101 Fab 27 A & O 32783. 27 July 36 Sept
Nash, Ch. & St.L.—1st. 7s 1913 I & 1125	4 62 July 70 Feb.	West, Un. Tel.—Coi. tr., 5s. 193 Wis. Cent. Co.—1st. 5 g 193	38 1 % 1 8848 88 180 Ino at whi
Cou., 5 g	8 11024 Oct. 11074 May	lucome, 5 g	
Note—"b" indicates price bid; "a" pr			* Latest price this week.

NEW YORK STOCK EXCHANGE PRICES-(Continued).—INACTIVE BONDS-NOVEMBER 6.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bld.	Ask.	SECURITIES. Bid. Ask.
Rallroad Bonds. (Stock Exchange Prices.) Alabama Mid.—lat, g., 6s	115 *105	1054	do Consolidat'd 1st, 6s. 1922 Burl Ced. Rap. & No.—1st, 5s. 1906	100 98 kg 92 117 kg 115 kg	101 90 94	1st, 5s

NEW YORK STOCK EXCHANGE PRICES .- INACTIVE BONDS-(Continued)-NOVEMBER 6.

8ECURITIES. Bid. Ask.		* SECURITIES.		Ank.	SECURITIES.	Bid., [Ask		
Oentral Pacific—Gold bds, 6s, 1805	106%		Bat. Har. & San Ant1st. 6s. 191	Bid.		Penn. RRP.C. &8. L1st, c., 7s. 1900	-	
Gold bonds, 6s	7 100		Gal. H. & S. A.—2d mort., 7s190 West. Div., 2d 6s193	1		Pitts, Ft. W. & C.—1st, 7s1912 2d, 7s1912	138	1404
8an Joaquin IIr., iis	1: " " " " "		Grand Rap. & Ind.—Gen. 58 192	41 77		3d, 7s	129	132
West. Pacitic—Bonds, 6s1899	104	100	Green B. W. & St. P1st 6s 191 2d income, all subs. paid	. 374	39%	4th,sink,fuod,6s.1892 8t. L. V. & T. II.—1st, 6s., 7s. 1897	101%	112
No. Ratiway (Cai.)—1st, 6s, 1007 50. year 5s	99	11219	N. Haven & Derby, Cons. 5s 193	7 1034 9 101	10.1	2d. 7a1899	1034	*****
os. gold, series A	S TTO	1121g 11558	lious. & T. C.—Waeo & N. 78., 190 1st g., 5s (int. gtd)	7 1014	101%	2d, guar., 7s	1124	******
Ohes. O. & So. West.—2d, 6s1911 Ohleago & Aiton—1st, 7s1893	101%	10538	Cons. g. 6s (int. gtd)191 Gen. g. 4s.(int. gtd)192		61	Peoria & Pak. Union-1st. 6s. 1921	109	70
Sinking fund, 6a	118		Debent. 6s, prin. & Int. gtd. 189 Debent. 4s, prin. & int. gtd. 189	7 63	85 70	2d mortg., 4½s	100	
8t. L. Jacks, & Chic.—1st.7s, 1894	101		iiiinois Centrai—1st, g., 4s 195 1st, gold, 3 ¹ 2s	1	91	Pitts. Clevo. & Toi.—1st, 6s1922 Pitts. & L. Er.—2d g. 5s, "A", 1928 Pitts. Mc. K. & Y.—1st 6s1932	1	1124
18t, guar. (564), 7s1894 Miss.R. Bridge—1st. s. f., 6s.1912	104	106%	Springf, Dlv.—Coup., 6s189 Middle Div.—Reg., 5s192 C. St. L. & N. O.—Ten. 1., 7c. 189	1 112		Pitts. Mc. K. & Y.—1st 6s1932 Pitts. Painsv. & F.—1st, 5s1916 Presc't & Ariz. Cent. 1st, 6s,g.1916		95
Ohic. Burl. & Nor.—Deb. 681896 Ohic. Burling. & Q.—5s, s. f1901	101	104	1st, consol., 7s189	71-106	*****	2d incomo, 681916		
5s, convertible	100	1084	2d, 6s	litt		Rich, & Dany,—Debenture 6a, 1927 Equip. M. a. f., g., 5s 1909 Atl. & Char.—1st, pref., 7s 1897	914	93
Sinking fund, 4s	- 52	94	Meiop Dlv., 1st g. 48195 Dub. & S. C.—2d Div., 7s189	100		Atl. & Char.—Ist, pref., 7s1897 do. Income, 0s1900	101 100	******
Ohic & Indiana Coal—1st 5s. 1936 Ohi. Mil. & St. P.—1st,8s,P.D. 1898	11898	974	Ced. Falis & Minn.—1st, 7s., 190 Ind. D. & Spr.—1st 7s, ex. cp. 100	3 108	110	do. Income, 6s1900 Rio Gr. Junct., 1st, guar., g., 5s. 1938 Rome Wat. & Og.—1st M., 7a. 1891 St. Jos. & Gr. 1s.—2d inc1925 Kan. C. & Omaha—1st, 5s. 1927	-103	
2d, 7 3-10s, P. D. 1898 1st, 7s, \$ g., R. D. 1902 1st, La Crosse Division, 7s. 1893	119	122 125	Inter. & Gt. Nor.—Coup. 6s 190 Kanawha & Mich.—Mort. 4s. 199)	7378	Kan. C. & Omalia—1st, 5s1927	******	75
18L L & M., 7a		119	Kan. C.Wyau. & N.W.—1st, 5s. 193 L. Sh. & M. So.—C. P. & A.—7a. 189	1()210		8t. L. A. & T.H-2d m. inc.7s.1894 Dividend bends	55	59
1st, I. & D., 7s	120 121		Buff. & Er.—New bonds, 7s.189 Det. M. & T.—1st, 7s. 190 Lake Shore—Div. bonds, 7s.189 Mahalaran Div. bonds, 7s.189	*1121 ₉ *125	11519	Bellev. & So. III.—1st, 881895 Bellev. & Car.—1st, 691923 Cht.St.L.& Pad.—1st, gd.g.5s1917	100	110
1st, La C. & Day., 5s. 1919 1st, H. & D., 7s. 1910	*1014		Mahon'g Coal RR1st, 5s. 193	103	110	8t. Louis 80.—1st, gd. g. 48.1931	81	84 71
Chicago & Paola Div 6a 1010	*115	102	Mahon'g Coal RR.—1st, 5s. 193 Kai. All. & G. R.—1st gu. 5s. 193 Lehigh V., N. Y.—1st gu. g. 4 2s. 104 Litchf Car & West—1st 6s. g. 104	10019	1014	do 2d income,5s.1931 Car. & Shawt.—1st g. 4s1932 St. Lou. & S. Fran.—Equip., 7s,1895	65 77 100	
Mineral Point Div., 58. 1910 C. & L. Sap. Div., 58. 1921		101%	Litchf. Car. & West.—1st 6s. g. 191 Long Island—1st, 7s	94	115	General 5s	95	80
Fargo & South., 6s, Assu 1921 inc. conv. sink. fund, 5s 1916	440		2d mortg., ine	* 26	34	Kan. City & S.—lat, 6s, g1916 Ft. S. & V. B. Bg.—lat, 6s1910	90	
Dakota & Gt. South., 5s1916 Ohic. & N. W.—30 year dab 5s. 1921	9919	993 ₁ 103	Louis. Evans. & St. L.—Con. 5s. 198 Louis. & Nash.—Cecll. Br. 7s. 190		84	St. Paul & Duinth—1st, 5s1931 2d mortgage 5s1917	105 1014	******
Escanaba & L. S. 1st, 6s. 1901 Des M. & Miun.—1st, 7s. 1907	107		Pensacola Division, 6a192 St. Louis Division, 1st, 6s192	103		8t. Paul Minn & M.—1st, 7s1909 2d mort., 6s		116
fowa Midland-1st, 8s1900 Penlasula-1st, conv., 7s1898	120		2d, 3s	6119	114	Minneap, Union—1st, 6s1922 Mont. Con.—1st, guar., 6s1937	112	1144
Chio. & Milwaukee—1st, 7s. 1898 Win. & St. P.—2d, 7s. 1907	1144		8. f.,6s.—8. & N. Ala 191 10-40, gold, 6s) 98		lst guar. g. 58		100
Mil. & Mad.—1st, 6s1905 Ott. C. F. & St. P —1st 5s 1909	1111		50 year 5s, g	100		San Fran. & N. P.—1st. g., 5s.1919 Shenan. Val.—1st 7s, g. tr.rec.1909		99
Northern Ill.—1st, 5s. 1910 C.R. I.&P.—D.M.&F.D.,1st4s.1905	10219	76	Coilat. truet, 5s, g	974		Gen. 6s, g., tr. rec. nest'd 1921 South Carolina -2d, 6s1931		88
186, 2498	34	6219	Lon. N. Alb. & Ch.—Gen. m. g. 5s. 191 Lou. N. O. & Tex.—1st, 4s193	80	82	So. Pae. Coast—1st, guar., 4s. 1937 Texas Central—1st, a. f., 7s 1909	*****	
Extension, 4s. 1905 Keokuk & Des M.—1st, 5s. 1923 Chie, St. P. & Kan. City—5s. 1936			2d mort., 5s			1st mortgage, 7s1911 Texas & New Orleans—1st,7s.1905		
Chic. St. P. & Minn.—1st. 6s 1918	119		Mauhattan Ry.—Cons. 4s1996 Memphia & Charl.—6s, gold 1926)	994	Sabine Division, 1st, 6s1912 Tex. & Pac., E. Div.—1st, 64.1905	101	1124
Ohic. & W. Ind.—1st. s. f. 6s. 1919	120	123	Lat ean. Tenn Hen. 7s 1913	115	102	Third Avenue (N.Y).—1st 5s, 1937 Tol. A. A. & Cad.—6s1917	8018	
Oin Ham & D —Con a # a 1905			Moxican National—1st, g., 6s. 192 2d, Income, 6s, "A" 191 2d, income, 6s, "B" 191' Michigan Central—6s 190	* 43 * 11	46 14	Tol. A. A. & Mt. Ph.—681919 Tol. A. A. & N. M.—58, g1940 Union Pacific—1st, 681896	82	
Oio, I. St. L.& Chic.—1st. c. 4s 1936	. 3	90	Coupon, 58		120 112	186, 08	1074	
Cousol, 6s. 1920 Cin. Jack. & Mac.—1st, g., 5s. 1936 Cisv. Ak. & Col.—Eq. & 2d 6s. 1930			Mortgage 4s	83.7		Collateral Trust, 6s1908	1104	
Vivivi & DL. L. CRIPO HIV — Ac TORO	1 20 I	,,,,,,	Mich. Div., 1st, Gs	115	123	Gold, 6s, col. tr. notes1994	* 80	93
St.Lou.Div.—1stcol.ts't4s,g.1990 Spring.&Col.Div.—1st,g.4s.1940	4	*****	Minn. & St. L.—1st, g. 7s192		*****	C. Br. U. P.—F. c., 781895 Atch. Col. & Pac.—1st, 6s1905	77	80
WhiteW. Vai. Div.—18t, g. 48, 1940 Cin. Sao. & Ci—Con. 18t, g. 58, 1928	1 100		10wn Extension, 1st, 7s190; 2d mortg., 7s189	57	107	Atch. J. Co. & W.—1st, 6s 1905 U. P. Lin. & Col.—1st. g., 5s. 1918	7519	75
Ol.Col. Cin. & Ind.—1st, 7s,s.f.1899 Consol. sink. fund, 7s. 1914 Cleve. & Mah. V.—Gotd, 5s. 1938			Southwest Ext.—1st, 7s1910 Pacific Ext.—1st, 6s1921	95			106	79
Colorado Midiand—1st, g., 6s.1936 Oolumbia & Green.—1st, 6s1916	5 115%	111	Impr. & equipment, 68192; Minn. & Pac.—1st mortg., 5s. 193; Minn. S. Ste. M. & Atl.—1st. 5s. 192;	* 85	60	Gold, 5s	98	
2d, 6s. 1926 Del. Lack. & W.—Convert. 7s,1892			Minn.St.P.&S.S.M—1st e.g.4s.193 Mo.K.&T.—K.C.&P., 1st, 4s, g.1996	89	73	Vailey R'y Co. of O.—Con. 6s.1921 Wabash—Deb. M., series "A".1939		105
Mortgage 78. 1907 Syra. Bing. & N. Y.—1st, 78,1906		132 1281 ₂	Dai. & Waco—1st. 5s., gu1940 Missouri Pacific—Trust 5s1917	80.13	89	No. Missouri—1st, 7s1895 8t.L.K.C.&N.—R.E.&RR.7s.1895	107 kg . 105 kg .	107
Bonds, 7s1914	*110		1st coll., 5s, g	793	80	St. Charles Br'ge—1st, 6s 1908 West. Va. C. & Pitts.—1st, 6a. 1911		
18t, 60h, guar 7a 1015	1 1 1 1 40	1384	Mobile & Ohio-1st ext., 6s1927 St. L. & Cairo-4s, guar1931	*1104		Wheel & L. E.—1st. 5s, gold 1926 Extension & Imp. g., 5s 1930		104
			Morgan's La. & T1st, 681920	109		Amer. Cot. Oil Deb., g., 8s1900	1014	0119
Coupon, 78		14212	1st, 7s		100	Amer, Water Works—1st 6s. 1907 1st cons. 5s, g		974
Rons, & Sar.—1st coup. 7s 1991	116	119	N. O. & No. E.—Pr. l., g., 6s. 1918 N. Y. Cent.—Deb. g. 4s1905	10119	102	Chic.Jun.&S. Yds.—Col.L.K.38, 19101		112
Denv. & R. G.—Inn g 55 1000	7010	100	N. J. Juno-Guar. 1st, 4s1986 Beech Creek-1st, gold, 4s1936	100	0510	Colorado Fuel-Gen. 68 1919 Col. & Hoek, Coat & L.—68.g., 1917	95 .	
Divisional 58 1030		112	N. Y. N. H. & H.—1st, reg. 4s. 1903 N. Y. & Northern—1st, g., 5s. 1927	101	108	Consol'n Coal—Convert. 641897 Cons. Gas Co., Chic1st gu.5s.1936 Denv. C. Wat. Wks.—Gen.g. 5s.1910		78
Eq. & Imn. g 5s 1025	* 17.4	85	2d, 4s	55 75	98 11	Dot IIn Denotablin-late, 48.19351		
Alabama Central—1st 6s 1019	*****		Gen. mort., 5a, g	*102		Edison Eiec. 1it. Co.—1st, 5s. 1910 Equitable G. & F.—1st 6s 1905	0.000	954
2d. extended 5: 1010	113	119	James River Val.—1st, 6s1936 Spokans & Pal.—1st, 6s1936	10019	1171			05
4th, extended, 5s. 1923	*109	113	St. Paul & N. P.—Gen., 6s 1923 Helena&RedM'n—1st,g., 6s. 1937	1164	100	Nation'i Staren Mig.—1st. 04,1920	96 1	.00
lat, cons., fd. coup. 7s. 1928	*198		Duinth&Manitoba—1st,g.6s1936 Dui.&Man Dak.Div.—1st6s.1937	*1044	100	No who we do to provide the land of the la	4 1150 5	
Reorg., 1st lien, 6s			Genr d'Aiene—1st, 6s, gold. 1916 Gen. 1st, g., 6s		104	Northwester 1 Coke 1st g.6s,1904 Co., Chicago 2d g.6s,1904 Peoria Water Co.—6s, g	100	95%
Income, 6s. 1077	8749	95	Cent. Washington—1st,g., 6s.1938 Norfolk & West.—General, 6s.1931 New River, 1st, 6s1932	1173		Pleas. Valley Coal—1st g. os. 1920	96 1	01
Buff. & S. W.—Mortg. 681908 Jefferson—1st. ov. o. 501908			Imp. & Ext., 68	108		West. Union Tel.—7s 1875-1900	110	
6VBIS, & T.H.—Ist cone 6s 1001	*****		Equipment, 58			Ala. & Vieks Consorog., 1021. A&O	70	80
Sul. Co. Branch—1st of 5a 1020	110%	4.5	Scioto Val. & N. E.—1si, 48, 1990 Ogd. & Lake Ch.—1st con. 6s. 1920	76	7619	Vieks, & Morid., 1st Us, 1921. A&O Attanta & Charl.—1st 7s, 1907. J&J	974 1	20
Fliot & P. Marg.—Mort 64 1020		110	Onto & Miss—2d consol. 781911 Spring. Div.—1st 781905			Comstock Tun.—Inc.4s, 1919.M&N	27 101 5 1	
Port Huron—1st 5s 102c	97 .	- 11	General 5s		96	Loone 5s	734	
Fla. Cen & Pen.—1st g. 5a1918 Ft Worth & R. G.—1st g., 5s1928			Gen. g.,581937 Oreg. Ry & Nav.—Col. tr. g.,5a.1919	" 87	88 3	Little R.& Mem 1st 5g. 1937. M&S Jem.&Charl Cons. 7g., 1915. J&J	110 1	12
* No price Friday; these are								

Investment Kailroad Intelligence.

The INVESTORS' SUPPLEMENT, a pamphlet of 150 pages, contains extended tables of the Stocks and Bonds of Railroads, and other Companies, with remarks and statistics concerning the income, financial status, etc., of each Company. It is published on the last Saturday of every other month—viz., January, March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the Chronicle. Extra copies are sold to subscribers of the Chronicle at 50 cents each, and to others at \$1 per copy.

The General Quotations of Stocks and Bonds, occupying to pages of the Chronicle, are published on the third

Saturday of each month.

RAILROAD EARNINGS.

	Latest 1	Earnings 1	Reported.	Jan. 1 to	Latest Date.
ROADS.	Week or Mo	1891.	1890.	1891.	1890.
		\$	\$	-	3
Alabama Midl'o. Allegheny Val	Septemb'r.	48,903 238,064	43,693 248,631	1.871,881	1,925,143
Atch. T. & 8. Fe. Half owned	3d wk Oet.	789,986	712,960	26,299,495	24,767,978
Total system.	3d wk Oct. 4thwk Oct.	40,133 1,163,760	39,253 1,099,662	1,367,041 $28.830,296$	1,322,094 27,189,731
St L. & San F Halfowned	4thwk Oct. 3d wk Oct. 3d wk Oct.	$172.987 \\ 39.390$	156,037 38,409	5,426,988 1,338,107	5,145,217 1,294,791 6,727,063
Tot.S.L.&S.F. Agg. total	4thwk Oct. 4thwk Oct.	326,874 1,490,635	38,409 287,057 1,386,719	7,091,971 35,922,267	6,727,063
Atlanta & Char."	Angust	61,409	65.964	00,022,401	33,916,796
Atlanta & Flor'a Atlanta & W.Pt.	Septemb'r. Septemb'r.	61,409 10,201 46,775 1,803,018	15,357 46,525	330,870	326,875
B.&O. East Lines Western Lines	Septemb'r. Septemb'r.	1,803,018 500.335	1,710,630	14,177,019 4,083,126	113.858.245
Bal. &O. Southw.	Septemb'r.	500,335 2,303,353 81,036	512,193 2,222,823	4,083,126 18,260,175	118 069 173
Balt. & Potomae	4thwk Oct. Septemb'r.	155,989	73,233 143,386 2,556 6,345	2,059,174 1,303,282 14,147	1,938,968 1,257,922
Blr. & Atlantic.	Septemb'r.	155,989 2,796 4,015	2,556 6,345	14,147 38,403	12,343 58,319
Bur.Sh.& Teun.R Buff.Roch.& Pitt	Angust 4thwk Oct.	20,393 97,986	15,682 73,333	38,403 131,865 2,338,172	126,688 1,808,670
Bur. C.Rap. & N. Camden & Atl.	3d wk Oct.	20,393 97,986 101,861 84,473	-81.013	2,920,003	2,545,054
Canadian Pacific	Scotemb'r. 4thwk Oct.	656,000 15,715	78,642 602,000	666,675 16,284,700	670,657 13,749,335
Cp.F'r&Yad.Val Car.Cum.O&Ch.	2d wk Oct. August	15,715 3,688	16,559 2,559	16,284,700 461,207 29,385	431,434 16,983
Car. Midland Ced.Rap,&Mar	August Septemb'r.	3,688 4,381 2,700 496,982	2,559 4,876 2,551	*******	
Cen.Rk.& Bg.Co Central of N.J.	July	496,982	410,641	10 110 100	
Central Pacific	Septemb'r. August	1,271,638 1,610,944	1,237,244 1,637,457	10.416,476 $10,785,909$	9,912,558 9,970,502
Ohar.Cin. & Chic	August Septemb'r.	1,610,944 7,707 12,000	1 - 7.901	64.961	75,758 89,120
Charlest'n & Sav Char. Sum. & No.	Septemb'r. Septemb'r.	46,663	13,573 49,837 9,300	112,465 554,256	500,443
	Septemb'r.	8,547	9,955	84,600 74,800	47,880 86,570
Cheraw. & Sailsb Chee. & Ohio		46,663 17,000 8,547 6,252 1,328 292,650 211,636	7,836 1,448	74,800 65,276 15,275	62,257 14,365
Chee, O. & S. W.	Septemb'r.	292,650 211,636	234,246 206,449	7,262,169 1,697,471	6,399,640 1,532,437
Chic. & Alton Chic. Burl. & Q.	Septemb'r. Septemb'r.	755,400 $3.713.135$	659,800 3,244.467	21,406,057	25,919,120
Chicago & Erle.	August	250.485	88.020	3,105,851 1,700,717	2.689 139
Ohic. Mil. & St. P. Ohic. & N'thw'n.	4thwk Oct. Septemb'r.	1,202,524	235,761 953,843	23.554,627	1,807,135 21,706,564
Chic. Peo. & S. L. i Chic. R'k I. & P. a	3d wk Oct,	24,540	3,030,659 17,540	20,656,800 911,714	20,376.035 564,497
Ohic.St.P.&K.C. Ohic.St.P.M.&O.	3d wk Oct.	24,540 1,739,477 100 534 862,312 36,764	1,756,431 00,163	14,141,301 3,616,613	14.287,885 3,467,713 4,833,672
Unie. & W. Mich.	eplemb'r. 3d wa Oct.	36,764	691,910 34,181	5,424,132 1,418,311	4,833,672 1,273,050
Cin. Jack & Mac.	4thwk Oct.	90.40	7,116 $20,997$	50,063 607,388	49,070
Cin, N. O. & T. P. Ala. Gt. South.	3d wk Oet.	86,072 40,375	89,505 39,221	3,464,872	49,070 563,776 3,539,548
N. Ori. & N. E. Ala & Vicksb.	3d wk Oct. 3d wk Oct.	20,403 86,072 40,375 28,371 19,242 16,300 190,360	23,311	1,481,420 904,991	1,535,181 974,930 519,366
Viens, Sh. & P. Erlanger Syst.	3d wk Oct. 3d wk Oct.	16,300	16,912 14,997	493,888 469,576	519,366 457,170
Cin, Ports. & V.	Septemb'r.	- 39/1/4	183,909 2,050	6,814,748 $15,596$	457,170 7,026,195 15,002
Col. & Maysy.	Septemb'r. Septemb'r.	26,008 1,191	23,461 969	15,596 179,278 9,435	15,002 169,303 7,207 414,977 678,389
Olev. Akron&Col	Septemb'r. 3d wk Oct.	1,191 75,300 20,237 63,528	54,627 17,277	542,386 762,324	414,977
Ct.Cin.Ch.&S.L	Aligust	63,528 273,094	55,576	458,241	352,999 10,528,772
Cley, & Marietta	3d wk Oet.	35,666	279,370 33,118	10.708,206 1,333,188	10,528,772 $1.194,284$
COTOL VILLISHING	JED WIR Out 1	31,111 60,192	34,685 55,923	253,926 1,696,850	1,191,284 $240,511$ $1,559,247$
Col. H. V. & Tol. Col. Shawnee & H	Lietobow I	$\begin{array}{c} 338,982 \\ 70,157 \end{array}$	316,683 36,146	$\begin{array}{c} 2,712,840 \\ 481,453 \end{array}$	2.484,146
Conn River	septemb'r.	70,157 2,750 102,948	2,027 106,542	21,865	252,553 19,210
Darrent River	3d wk Oct.	3,262 $275,500$	3,209	821,511 124,190	843,410 139,431
Des Moin. & No. Des M. & N'West	Scotemb'r.	15,055 20,756	282,000 14,074	7,070,761 95,638	7,155,817 88,054
Det Bay C. & Alp	2d wk Oct.	7,266 28,344	26,405 9.054	146,807 366,870	161,455 429,893
Des Moin. & No. Des M. & N'west Det Bay C. & Alp Det Lans'g & No Duloth S.S. & Atl Duluth & Winn	August	262,497	25,649 246,498	1.002,292	978,443
E. Tenn. Va Atta	2d rule Oak	159,560	4,215 166,597	54,032 5,634,559	38,256
		62,147 80,000	61,866 78,067	510.667	38,256 5,916,534 432,971
Eliz.Lex.&B.S Evans.&lod'plis Evansv. & T. H. Fitchburg	4thwk Oct.	10,428 33,329	9,455	417,274 283,563	*********
Flint, & P. Mara	Sd wh Out	641,698	31,308 701,640	973,721 4,546,957	249,908 879,120 4,595,556
Florence	August	57,507 2,086	56,130 2.490	2,337,409 $27,687$	2,368,885
Flor. Ceut.& P. Pt. W. & Hio Gr. Ga. Carla & No.	4thwk Oct.	29,572 20,000	22.4141	$\frac{1,119,268}{246,322}$	2,368,885 24,761 927,788 147,586 36,892
- out in a MO.	August	8.0621	12,199 3.747	73,003	36,892

	Latest 1	Earnings R	Reported.	Jan. 1 to Latest Date		
ROADS.	Week or Mo	1891.	1890.	1891.	1890.	
Georgia RR	(Septemb'r.	\$ 140 110	\$ 176 500	\$	8	
Geo. 80. & Fla	Seitemb'r.	140,118	176,537 68,642	1,294,034 552.606	1,267,373 524,168	
Georget'n & W'n Gr. Rap. & Ind	August 2d wk Oct.	2,930 $50,172$	3.103 53.482 9.837	27,913 1,898,131 351,379	26,402 2,037,017	
Cin.R.& Ft. W. Other lines	2d wk Oct. 2d wk Oct.	9,971 4,695	3,785	177,455	2,037,017 372,607 171,210 2,630,834	
Grand Trunk	2d wk Oct. Wk.Oct. 31	61,838 431,398	67,104 420,271	2,426,966 $16,201,816$	2,630,834 16,823,579 3,075,526	
Det.Gr.H & M.	Wk.Oct. 24 Wk.Oct. 24	71,242 25,520	75,847 26,139	2,985,496 976,353	3,075,526 921,818	
Great North'n - St. P. M. & M. East. of Minn.	October	1,601,427	1,330,122	8,833,004	7,784,342	
Montana Cent.	October	149,578 117,628	75,852 108,946	878,511 1,058.600	7,784,342 561,233 909,300	
Gulf & Chicago. Housatonic	Oetober Septemb'r.	1,868,633 2,947	1,514,920 2,890 152,990	$\begin{array}{r} 10,770.112 \\ 26,565 \\ 1,004,713 \end{array}$	9,254,872	
Humest'n&Shen Hutch.&South'n	Angust Septemb'r.	158,658 18,000 9,167	15,170	122,504	1,015,698	
Illinois Centr'l Ind.Dec.& Quin.	Septemb'r.		1,552,924 39,876	13,278,296	11,853,217	
ln. & Gt. North'n lowa Central	Septemb'r. 3d wk Oct. 4thwk Oct.	117,015 52,818	105,211 45,616	350,613 3,036,944	3,074,757 1,380,222	
Iron Railway J'k'uv.T.&K.W.	Septemb'r.	2,705	2,855 29,942	1,439,556 25,643 565,832	27,530 445,560 266,547	
Kanawha&Mich Kan. C. Cl. & Sp.	3d wk Oct. 3a wk Oct.	2,705 42,189 7,755 5,790	7,082	258,204 248,039	266,547	
K.C.F.S. & Mem. K.C.Mem. & Bir.	3d wk Oct.	102,864 29,065	8,383 92,710 22,677	3 695 588	339,032 3.824,793 935,541 289.823	
Keokuk & West. L. Erie Ali. & So	3d wk Oct. Septemb'r.	8,779 6,467	9,042 6,370	919,269 320,711 53,956	289.823 50.426	
L. Erie & West . L. Shore & M. S	1thwk Oct.	102.617	84,626 1,701,812	2,671,908 11,390,897	2,539,686 11,625,662	
Lehigh & Ilua L. Rock & Mem.	October 3d wk Oct	1,840,959 34,781 21,135	31011	346,223 531,020	305,182 441,941	
Long Island Louis. & Mo. Riv.	4thwk Oct. July	21,135 75,749 42,053	76,837 31,352	3,551,811 233,040	3.384.801	
Louis, Ev. & St. L. Louisv. & Nashv.	4thwk Oct.	49,944 645,790 89,302	17,563 76,837 31,352 42,745 593,410	1,294,498 16,609,890	228,197 1,079,661 15,833,618	
Louis, N. A&Ch., Louisy, N.O. & T.	4thwk Oct. 4thwk Oct.	171490	82,807 119,287	$\begin{bmatrix} 2,394,690 \\ 2.915.595 \end{bmatrix}$	2,187,042 2,308,093 330,789	
Lou. St. L. & Tex. Lyncho. & Dur'm	4thwk Oct. Scptemb'r.	16,224 11,525 43,523 279,174	13,689 12,156	382,648 126,947	330,799	
Memphis & Chas Mexican Cent	3d wk Oct.	43,523 279,174	$\begin{array}{r} 43,633 \\ 196,170 \end{array}$	1,258,066 6.025,889	71,577 1,458,534 5,195,561	
Mex. National.	4thwk Oct. Wk Oct. 3.		95,466	3,495,538	3,067,440 3,130,760 8,036,764	
Mich.C.&Con.So Mil.L.Sb. & West	July, 4thwk Oet	68,500 1,261,360 114,507 62,578 13,924	87,100 $1,193,764$ $126,649$	3,123,333 8,226,369 2,998,388	8,036,764 3,319,415	
Milwaukee & No Mineral Range	4thwk Oct. Septeu.b'r.	62,578 13,924	43,091 12,439	1,432.281 104,927	1,315,084	
Minneap. &St.l., M.St.P. &S.S.M.	Septemb'r. Septemb'r.	196,530 265,530	152,820 167.099	1,244,563 1,679,209	1,050,708 1,451,427	
Mo.Kan.&Tex.b Mo.Pac,&IronM	4thwk Oct.	367,390 1,050,000	242,788 931,000	7,640,598	7.240,554 20,829,266	
Mobile & Birm Mobile & Obio	1stwk Oct. October	7,065 317,936	6,840 325,700	195,146 2,833,755	186,034 2,751.645	
Monteroy&M.G Nash.Ch.&Stl.c	Septemb'r. Septemb'r.	75.671 479.955	40,150 350,069	652,200 $3.372,071$	264,965 2,756,540	
N. Jersey & N.Y. New Orl. & 80'n	August Septemb'r.	30,209 13,583	26,857 $11,992$	188.545	171,604 104,647	
N. Y. C.& H. R.e N. Y. L. E. & W.	October August	1,173,663 2,946,268	3,635,154 2,798,618	122,986 36,172,094 19,550,584	33,416,877 19,027,119	
N. Y. Pa. & Ohlo N. Y. & N. Eng.	August Septemb'r.	[-699,624]	667,071 562,784 40,553	4,532,716 4,619,930	4,741,374 4,460,715	
N. Y. & North'n. N. Y. Ont. & W:	Septemb'r.	583,790 47,388 100,049	40,553 78,784	380,771 $2.545.858$	2,038,311	
N.Y. Susq. & W Norfolk & West	Scptemb'r. 4thwk Oct.	158,124 186,219	78,784 145,710 181,555	1,218,550 7,505,804	1,133,688 7,060,42 3	
North'n Central.	Septemb'r.	625.919	42,334	4 979 824	468,583 4,998,810	
Northern Pacific No. Pac. &W.C.	4thwk Oct.	1,040,514 1,192,070	608,278 1,036,236 1,219,283	20,508,097 $24,756,715$	19,522,161 23,894,063	
Obio & Miss Obio River	4thwk Oct. 4thwk Oct.	94,769 17,225	84,943 15,571	20,508,097 24,756,715 3,522,181 572,412	3,480,828 566,878	
Obio Southern Obio Val. of Ky.		18,448 16,188	16,450 $13,976$	155,423	566,878 453,777 116,201	
Omaha & St. L Oregon Imp. Co.		46,111 410,610	50,145 419,870	350,533 2,676,762	455,423 2,955,166 49,044,171	
Peoria Dec. & Ev.		6,159,557 20,773	5,780,339 22,921	49,527,125 731,896 399,349	660,901	
Petersburg Phila, & Erie	Septemb'r.	36,031 503,796	39,125 483.619	3,803,058	408,073 3,809,477	
Phila. & Read'g Coal & Iron Co.	Septemb'r. Septemb'r.	2,124.961 2,348,260	1,932,712 $2,097,116$	$15,970,414 \\ 14,612,281$	15,259,927 13,433,807	
Pitts. Mar. & Ch.	Septemb'r. Septemb'r.	4,473,230 3,962	3,524	30,582,697 32,920	13,433,807 28,693,734 27,797 194,238	
Pitt.Shen.& L.E. Pittsb. & West'n	July	35,144 140,680	22,523 123,989	819,137	002,120	
PILES. Parin. & F.	July	46,836 32,991	39,7151 24,612	168,516	158.253	
Pt Royal & Aug.	Septemb'r.	69,912 150,681 25,518	71,703 121,287 22,305	1,987,107 932,101 24×,133	1,872,699 1,062,646 207,727	
Pt. Royal & Aug. Pt. Roy. & W. Car. Pres. & Ariz. Cou.	Augnet	25,518 26,476	31,111 12,962	262,669 100,013	207,727 251,067 96,079	
Quincy O. & K.C.	Septemb'r.	12,200 26,313	24,495	159,729 4,357,000	182,018 4,125,700	
Rich.& Dauville. Vir, Midland Char.Col.&Au.	Septemb'r.	490,300 213,100 71,900	498.550 210,200	1,707,039 696,546	674.179	
Col. & Greenv. West. No. Car.	Septemb'r.	67,600 111,900	85,900 79,800 85,200	598,801 786,380	610,979 705,777 1,367,775 111,415	
Ocorgia l'ao	Septemb'r. Septemb'r.	176,200 17,620	158.300 16,950	1,416.070 117,855	1,367,775	
	Septemb'r.	16,700 353,705	15,760	121,133 10,922,636	103430	
Rich. & Petersb.	Septemb'r. October	25,291 42,534	25,667	$\begin{array}{c} 250,216 \\ 240,942 \end{array}$	10,424.784 255,430	
Rio Gr. West	3d wk Oct.	61,900 354,509	41,200 356,235	2.054,972	1.447,772 3,311.772	
Sag.Tuseola&H. St.L.A&T.H.B's	October Septemb'r, 3d wk Oct,	11,498 35,140	356,235 10,772 32,980 174,501	77.349 1,123.875	1 038,454	
St. L. Southw'rn.	thwk Oct. October	183,359 248,373 43,592	174,501 173,013	77,349 1,123,875 3,478,867 1,438,729	3,249,346	
8. Aut. & Ar. Pass. 8. Fran. & N. Pao.	thwk Sep. 3d wk Oct.	19.505	173,013 50,120 20.944	702.535	1,189,177	
Sav. Am. & Mon. Seattle L. S. & E.	Septemb'r. 4thwk May	52,820 10.150	43,689 13,158	144,755	146.009	
Silverton Sloux City & No.	August	13,756 32,10 157,000	12,105 28,704 162,332	$\begin{array}{c} 70,647 \\ 278.248 \end{array}$	51,708	
So. Pacitic Co.—	Septemb'r.	9		1,211,038	1,053,165	
Louis'a West	Septemb'r. Septemb'r.	$\frac{451.312}{102,198}$	427,702 111,199	3,174,235	3,059,53{ \$51,06f 2,837,78	
Morgan's L&T.	Septemb'r. Septemb'r.	102,198 479,846 30.771	520,876 29,323	3,780,624 154,846	3,857,78 151,67	
					1	

	Latest Earnings Reported, Jun. 1 to Latest Page							
ROADS.	Week or Mo	1891.	1800.	1891.	1890.			
					40000			
So. Pae. Co (Con)	~	4	#	\$	8			
l'ex. & N. Ore Atlantiesys.d	Septemb'r.	154,689	182,819	1,179.824				
Pacitle system	Soutomb'r	1 651 000		27,225,000	0,310,997 25,581,724			
Total of all	Sentemb'r.	1,992,000			34.923.865			
Se, Pac. RR								
Coast div. (Cal)		267,090	258,120	1,481,256	1,501,279			
go. Div. (Cal.)		608,307	540,320	4,271,624	4,152,439			
Acizona Div New Mox, Div.		150,780 88,587	144,768 73,173	1,283,998	1,29d,660 675,910			
Spar, Un. & Cot.		11,661	11.359	87,230	79,191			
Staten Isi. R. T.	Septemb'r.	105,289	103,295	831,317	810,912			
Stoay Cl.&CM1		15,036	15,127	41,603	41,390			
Samull Branch.		109,214	105,175	916,769	762,013			
Lykens Valley Tot'l both Co's	Septemo'r.	70,004 179,248	70,696 175,860	689,745 $1,036,512$	709,067 1,471,112			
Tenn. Midlind		t7,515	18,094	146,056	150,080			
Texas & Pacific.	Hhwk Oct.	310,031	294,954	5,700,794	5,839,512			
Tax. S. Val&N. W.	3d wk Oct.	973	1,456	35,315	40,519			
Tol. A A. CN. M.		86,983	95,199	769,108	860,416			
Tol. Col. & Cin.		6,829	6,227	1 000 000	1 000 400			
Tel & Ohio Cent. Tol P. & West.		51,838 24,032	49,870 23,821	1,222,320 769,558	757,108			
Til St. L. & K.C.		60,616	52,539	1,550,740				
	August	53,629		260,695	251,606			
Union Pacific-	Ü							
Or. 8. L. & U. N.		627,973		4.981,166				
Or.Ry.& N. Co.		433,622	456,226	3,408,715	2,787,139			
Un.Pac.D.&G. Bt.Jo.&G'd Isl.	August	550,903 86,517	509.363 66,217	3,556,958 522,308	3,075,671 922,887			
All oth, lines	Angust	2.001.228	2,179,177	13,614,823	15,341,870			
Tot. U.P.Sys.		3,700,212	3,873,914	26,116,870				
Cent.Br.& L.L.		101,248	64.330	453,222	714.601			
Tot. cont'led	August		3,938,245	26,580,0.3	23,327,627			
Montana Un.	August	47,877 2.938	86,020 2,710	486,695 19,509	601,194			
Leav. Top. & S. Man. Al. & Bur.		3,537	3,488	26,307	23,108			
Joint.own'd. 12		27,206	46.124	266.255	322,012			
Grand total.	August	3,828,696	3,984,369	26,346,348	28,649,639			
Vermont Valley	Septemb'r.	18,589	20,688	140,155	146,361			
Wabash	4thwk Oct.	4.19,000		11,401,263				
Wab, Chest, &W. Wash, Southern.		6,949 21,038		$\begin{array}{r} 43,179 \\ 212,256 \end{array}$	38,908 207,256			
West Jersey		154,896	129,349	1,146,992	1,109,608			
W. V. Cen. & Pitts.		93,448						
West Vir.&Pitts.		23,585	10,599	112,403	67,388			
Western of Ala.	Septomber	56,622		399,461	386,287			
West. N. Y. & Pa.		75,800	76,100		2,912,873			
Wheeling & L. E.		40,958	38,242 58,308	1,076,241	973,149 608,175			
Wil. Col. & Ang. Wisconsin Cent.	Ithurk Oot	52,325 151,556	182,016	611,143	4,371,907			
Wrightsv.& Ten.	July	6,175		52,511	47,413			
Zanes. & Ohlo								
	* Figures cover only that part of mileago located in South Carolina							

* Figures cover only that part of mileage located in South Carolina i Earnings given are on whole Jacksonville Southeastern System.

a The figures from Jan. 1 to date include corrections for the first turee months of each year. b Kansas City & Paolife included in both years. c Western and Atlantic included in Sopt., 1891, but not in 1890. d Includes earnings from ferries, etc., not given separately. I Mexican entre icv. c locates Rome Water. & Ogd. In both years for October and Lie ten months.

Latest Gross Earnlugs by Weeks,—The latest weekly earnings in the foregoing table are separately summed up as follows:

As far as the roads which at this date have made returns for the fourth week of October furnish any guide to the general result, the showing is very satisfactory, there being a gain of 10.67 per cent in the aggregate of the 47 roads included below.

	1 00 0						
4th week of October.	1991.	1890.	Inerease	Decrease.			
		Q	*	\$			
Atch. Top. & 8. F. (2 rds).	1,163,760	1,099,662	61,098	45			
	326.874	287,057	39,817				
81. L. & S. Frau. (2 rds).		73,233	7.803				
Balt, & Ohlo Southwest'n	81,036 97,986	73,333	24,653				
Buffalo Roch. & Pittsb		602,000	51,000				
Canadian Pacific	656,000 292,650	234,246	58,404				
Chesapeake & Ohio Ohiorgo & East. Illinois	90,139	88,020	2,119				
Chicago Mil. & St. Paul.	1,202,524	953,843	243,681				
Cin. Jackson & Maokinaw	20,405	20,997		592			
Colorado Midland	60,192	55,923	4,269				
Denver & Rio Grande	275.500	282,000	2,200	6,500			
Evansy. & Indianapolis.	10.428	9,455	973				
Evausv. & Terre Haule	33,329	31,308	2,021				
Ft. Worth & Rlo Orande.	20,000	12,199	7,801				
Grand Trunk of Cauada	432,398	420,271	12,127				
lowa Central	52.818	45,616	7,202				
Lake Eric & Western	102,617	84,626	17,991	******			
Long Island	75,749	75.837		1,088			
Louisv. Evansv. & St. L.	49,914	42,745	7,199				
Louisville & Nashvillo	615,790	593,410	52,380				
Louis. N. Albauy & Chio.		82,807	6,495				
Louisville N. O. & Texas.	171,420	119,287	52,133				
Louisville St. L. & Texas.	16,224	13,689	2,535				
Mexican Central	279,174	198,170	83,004				
Mexican National	150,604	95,466	55,138				
Milwankee L. Sh. & West.	114,307	126,649		12,342			
Milwankee & Northern	62,578	43,001	19,497				
Mo. Kan. & Tex	367,390	342,788	21,602				
Mo. l'acific & Iron Mt	1,050,000	931,000	119,000				
New York Out. & West.	100,049	78,784	21,265				
Morfolk & Western	186,219	181,555	4.661				
Northern Pacific	1,010,514	1.036,236	4,278	4000000			
While & Mississipul	94,769	84,912	9.827				
White River.	17,225	15,571	1,654				
Onto Southern	18,448	16.150	1,998	4 * * * * * * * * * * * * * * * * * * *			
Feoria Decatar & Evange.	20,773	22,921		2,148			
Philaburg & Western	69.912	71,703		1,791			
Louis Southwestern	183,359	174,501	8,858	******			
rexas & l'acine	310.031	294,954	15,077				
Toledo & Ohio Control	51.838	49,870	1,968				
Foledo St. L. & Kan City.	60,616	52,537	8.079	******			
wanash	439,000	399,000	40,600				
Wheeling & Lake Eric	40,958	38,242	2,716	0+ 400			
Wisconsin Central	151,556	182,046	******	34,490			
Total (47 roads)	10,776,405	9,737,040	1,094,316	54,951			
Net increase(10.67p.o.)			1,039,365				

We have also prepared a preliminary statement for the month of October, and the tables are furnished below.

Month of October. 1901. 1900. Increase. F.o. Gross enrulings (65 roads) \$12,930,798 \$38,841,740 \$4,999,01710 30 It will be observed that on the 63 roads embraced in the above totals there is a gain of \$3,999,017 or 19 31 per coat.

The following will furnish a comparison of the weekly results for a series of weeks past.

WEEKLY CHOSS EARNINGS.	
	-Increase,-
Period and number of roads 1891. 1890.	Amount.
included. & &	
2d week of June (84 roads). 6,391,203 6,203,425	
	97,793 1.55
3d week of Juno (34 roads). 6,320,008 6,173,502	110,506 2:37
4th week of June (31 roads). 7,930,010 7,205,581	€65,326 9.15
1st week of July (80 roads). 6,379,006 5,832,189	547.717 1:30
2d week of July (83 roads) 6,672,539 0,122,972	519,547 9:99
3d week of July (83 roads). 6,780,071 6,240,040	540,001 8.65
4th week of July (87 roads). 0,097,313 0,242,895	754.418 8.10
1st week of Aug. (85 roads). 7,120,224 0,581,592	
	535,632 3 8:13
2d week of Aug. (80 roads). 7,281,159 7,041,641	239,519 3.40
3d week of Aug. (87 roads). 7,269,400 6,921,416	347,991 5.03
4th week of Aug. (77 roads). 6,654,241 6,221,722	432,522 4.69
1st week of Sept. (36 roads). 7.718,822 7.168,190	552.632 7:71
2d week of Sept. (86 roads). 8,0~1,223 7,440,345	630,878 8:48
3d week of Sept. (88 roads). 8,091,808 7,510,152	572,356 7:61
4th week of Sept. (89 roads), 10,751,648 10,008,251	743,397 7:42
	508,345 6.20
2d week of Oct. (88 roads). 9,231,593 8,673,470	591,118 0.82
3d week of Oct. (82 roads). 9,275,021 8,403,569	871,512 10,36
4th week of Oct. (47 roads), 10,776,405 9,737,010	1.039,365 10.67

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of October 17. The next will appear in the issue of November 21.

	/	Gross Lu		-Net Ear	
	85 8 -	1891.	1890	1891.	1890,
,	Roads.	057 950	007 001	50.000	8 rom
,	Buff, Roch. & Pitts Sept.	257,250 2,052,022	207,821	86,653	63,527
,	Jan. 1 to Sept. 30 July 1 to Sept. 30	746,291	1,581,339 605,633	678,515 254,993	521,762 174,988
t					
	Chesapeake & Ohlo.Sept.	803,143	714,256	211,307	190,255
	Jan. 1 to Sept. 30	6,424.526 2,409,081	5,693,907	1,030,311	1,222,989
	July 1 to Sept. 30		2,085,961		
	Clev.Cin.Ch. & St. L. Sept.	1,227,402	9,621,638	412,487 3,214,693	389,769
	Jan. 1 to Sept. 30 July 1 to Sept. 30	9,915,243 3,654,254	3,347,425	1,142,357	3,259,439
	Colorado Fuel CoSept. July 1 to Sept. 30		******	26,640 67,131	22,583 57,037
1					
	Flist & Pere Marq. Sept.	245,156	232,131	92,035	86,987
	Jan. 1 to Sept. 30	2,170,913	2,203,492	611,337	635,683
ı	Louisv. & Nashville. Sept.	1.823,106	1,665,729	683,784	613,640
1	Jan. 1 to Sept. 30		14,044,698	5,400,754	5,191,437
	July 1 to Sept. 30	5,485,951	4,917,850	2,032,238	1,822,615
	Louis. N. A. & Chie. Sept.	292,483	262,036	03,031	99,773
,	Jan. 1 to Sept. 30	2,122,940	1,930,190	510,436	576,150
	Mexican Central Sept.	623,476	490,131	209,571	201,936
1	Jan. 1 to Sept. 30	5,253,002	4,626,235	1,802,367	1,575,666
-	Mil. & Northern Sept.	171,993	155,930	70,053	67,660
	Jan. 1 to Sept. 30	1,253,941	1,174,625	466,872	291,541
	July 1 to Sept. 30	476,610	437,374	193,107	159,676
	N. Y. Ont. & West'n Sept.	282,703	245,465	73,591	65,298
:	Jan. 1 to Sept. 30	2,260,706	1,800,393	552,723 267,431	401,468
	July 1 to Sept. 30		765,646		
	Northern Paelflo8ept.		2,503,222 16,599,341	1,178.559 6,748,939	1,076,045
	Jan. 1 to Sept. 30 July 1 to Sept. 30	6,737,661	6,644,204	2,812,933	2,777,950
			508,170	196,305	217,906
	Wiscousin Cent Sept. Jan. 1 to Sept. 30	492,389 3,794,942	3,834,816	1,347,793	1,410,618
	July 1 to Sept. 30	1,468,294	1,494,251	573,179	581,469
	Tot. both Co.'s. Sept.	3,211,278	3,016,393	1,374,894	1,293,951
	Jan. 1 to Sopt. 30	21.232.535	20,434,187	8,096,032	7,935,085
	July 1 to Sept. 30	8,201,956	8,138,456	3,389,118	3,362,419
	Ohio & Mississippi.Sept.	408,008	392,386	143,913	135,857
	Jan. 1 to Sept. 30	3,112,110	3,084,360	924,479	897,973
	July 1 to Sept. 30	1,182,634	1,123,000	386,396	396,618
	Phliadelphia & Erio. Sept.	503,796	483,619	167,830	189,347
2	Jan. 1 to Sept. 30	3,803,058	3,809,477	1,400,090	1,233,619
	Sav. Am. & Mont Sept.	52,820	44,393	22,483	20,637
'	Jan. 1 to Sept. 30	357,071	255,2117	136,403	116,393
	July 1 to Sept. 30	125,184	114,221	49,263	51,896
	Toledo & O. Cent Sept.	136,158	141,490	50.971	48,173
	Jan. 1 to Sept. 30	1,076,440	1,081,807	372,671	416,001
	July 1 to Sept. 30	414,941	422,801	155,577	145,049
	Wabash8ept.	1,356,142	1,103,632	363,811	351,645
5	Jan. 1 to Sept. 30	10,068,454	0,584,397	2,572,896	2,449,035
	July 1 to Sept. 30	4,021,463	3,504,217	1,124,696	1,056,899
	Whitebr'st Fuel Co Sept.			10,236	12,936
	Jan. 1 to Sept. 30			16,059	34,887
	July 1 to Sept. 30			10,000	0.,

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

above or below those c	harges.			
20010 01 15110 11 11110	-Inter't, re	ntals, de	-Bal. of No	el Earns.
	1891.	1890.	1801.	Contract.
Roads.	\$	\$	\$	8
Clev.Clo.Ch. &St. L.Sept.	217,794	220,112	194,693	169,357
July 1 to Sept. 10	640,251	645,616	502,106	415,514
	48,038	46,391	44.057	40,590
Flint & Pere Marq. Sept.	427,371	407,032	193,316	229,650
Jan. 1 to Sept. 30			-July 1 lo	
	Septer			1490.
No. Pac. & Wis. Central-	1891.	1490.	1891.	8,134,456
Gress carnings	3,211,278	3,010,393	8,201,956	4,776,037
Operating expenses	1,536,354	1,722,442	4,813,533	4,770,001
		4.000.011	0.000 114	3,362,419
Net carpings	1,374,894	1,293,951	3,399,119	08,023
Miseellaneous lacome	134,093	36,529	359,469	
Net lucome	1.508,097	1,330,490	3,747,998	3,460,442
Fixed charges	1,069,875	083,275	3,153,176	2,934,257
T.TTCH ANNIBORITY				
Surplus	439,112	347,205	594.310	476.185
Dirling	,			

ANNUAL REPORTS.

Rio Grande Western Railway.

(For the year ending June 30, 1891.)

The annual report of President W. J. Palmer will be found on a subsequent page of the CHRONICLE giving many details of the year's working which could not be condensed in this column. The following general exhibit shows at a glance the essence of the financial results for the fiscal year:

Oross earnings from operation. \$2,346,130 73 Operating expenses. 1,450,077 58

Speraulig Capedoo	
Net earnings from operation	\$896,053 15 2,262 00
	\$898,315 15
Against which the following charges have been	
made: \$535,500 00 Interest on honds	
Tax88	
Rental leased line 14,400 00	
Other charges. 255,368 75	847,545 59
Net eredit to income for the year	\$50,769 56
a One hundred and eighteen thousand four hundre	d dollars was

*One hundred and sighteen thousand four hundred dollars was desiated payable in preferred capital stock. This amount was charged against the income for the year, and an equal amount of expenditures for bettermeuts adjusted through cost of road.

The comparative tables for the two past fiscal years ending with June 30 have been compiled for the CHRONICLE in the usual complete form as follows:

Miles owned. 368 428 Miles leased. 18 18 Total. 386 47 Tocardias 67 74
Miles leased 18 18 Total 386 446 446 67 74
Total 386 446
74
Passanger mail and avpress cars. 40 52
Freight pars
Other cara
OPERATIONS AND FISCAL RESULTS.

Other cars		89	31	J
	ERATIONS AND FISCAL RE	aults.		
Operations-		1889-90.	1890-	91.
Passangers carried		175,699	229,6	
Passenger mileage	2	2 2,9 31,191	29,050,7	
Rate per passenger pe	or mile	2.09 crs.	2.20	
Fraight (tons) moved		882,502	569,2	
Freight (tons) mileag	0	51,488,010	81,812,2	
Average rate per tou	per mile	2.727 cts.	1.954	ets.
Earnings-		8	8	
Passenger		471,010	638,7	
Freight		1,067,202	1,596,0	
Mall, express, &o		84,021	111,3	340
Operating expenses-	iga		2,346,1	
	&o	226,174	314,	
	ment	175,114	214,	
	11868	600,871	790,	
Contingent		23,059	24,4	
General, taxes and in	suranee	107,296	147,	078
Total		1,132,514	1,491,6	310
Not earnings		489,719	854,	520
	enses to sarnings	69.81	63	
	INCOME ACCOUNT.	1000.00	1000.0	

	Total	1,132,514	1,491,610
N	ot earnings	489,719	854,520
P	er cent of oper. expenses to sarnings	69.81	63.58
	INCOME ACCOUNT.		
		1889-90,	1890.91.
	Beceipts-	489,719	\$
N	et sarnings		854,520
0	thor receipts	30,068	2,262
	Total income	520,687	856,782
	Disbursements-		
	entals pald	8,762	14.400
I	ntarest on deht	8 93,500	535,500
D	(vidends		255,369
M	(iscellaneous	2,381	744
	m-4-1	404 049	000.010
	Total	404,643	806,013
展	arplus	116,044	50,769

Western New York & Penusylvania Railroad. (For the year ending June 30, 1891.)

Western New York & Penusylvania Railroad.

(For the year ending June 30, 1891.)

The report of the President, Mr. Calvin H. Allen, states that the gross earnings of the road during the last year were a little less than during the preceding year; at the same time the net earnings were somewhat greater. During the earlier and the greater part of the year the traffic was fully up to the utmost capacity of the rolling stock of the company, expedited as much as possible, and all that could be obtained from connecting roads interested in joint traffic. With more cars, the earnings would have been greater during that time. In the latter part of the year, owing to the general stagnation in business, traffic fell off somewhat; but mostly in the lowest grade or least profitable freights—coal and lumber. Purchase of additional rolling stock, which has been made on long time and favorable terms, will hereafter materially improve the earning capacity of the road. In the operating expenses for the year are charged about \$50,000, which, if the rules established by the Railroad Commissioners had been strictly followed, would have been charged in betterment account. The road and rolling stock have been much improved during the year, the cost being partly charged to operating expenses and partly to betterment account. It is proposed to build in the interest of the Western New York & Pennsylvania RR. Co. a railroad from Oil City to near Turners Station on the Stoneboro and Newcastle division of the W. N. Y. & P. RR., about 43 miles. This piece of road will form a continuous line for the Western New York & Pennsylvania RR. Co. from Newcastle to Oil

City, thence by way of Olean to Rochester and to Buffalo, and also from Oil City via Mayville to Buffalo, making connections with all of the great lines to the East in the States of New York and Pennsylvania.

Nothing is said in the report about the payment of any cash interest on the second mortgage income bonds, though the net income above charges last year was about \$450,000.

Operations, earnings, charges, &c., have been compiled for the CHRONICLE as follows:

the CHRONICLE as follows:

OPERATIONS AND FISCAL	L RESULTS,	
	1889-90.	1890-91.
Miles of road operated	639	639
Operations—		
Passengers carried	1,392,022	1,522,867
Passengers carried one mile	29,294,865	31,406,571
Rate per passenger per mile	2.449 ots.	2.394 ota.
Freight (fons) earried	4,602,454	4,362,492
Freight (tons) carried one mile 4	85,958,164	445,981,766
Rate per ton per mile	0.600	0.576
Earnings-	8 .	\$
Passengers	717,584	752,979
Freight	2,799,952	2,677,695
Mail, express, &o	123,520	131,995
	0.042.07.0	0.700.000
Total carnings	3,641,056	3,562,669
Expenses—	698,654	626,994
Maintenance of way, &c	563,850	507,083
Maintenance of equipment	1,225,102	1,158,072
Conducting transportation	154,985	193,633
General	101,000	
Total	2,642,591	2,495,782
	998,465	1,076,887
Not earnings		69.7
Per cent of oper. expenses to earn'gs	72.6	69"7
THOOME LOCATIVE BOY	1900-01	
INCOME ACCOUNT FOR	1090.91.	
Receipts-		01 070 007

Net earnings	4.074
Other meome	
Disbursements— Interest on first mortgage bonds. Interest on real estate mortgages. Interest on equipment notes. Taxes.	\$503,500 21,5% 20,830 86,85
Total	\$632,77

Evansville & Terre Haute Railroad.

(For the year ending June 30, 1891.)

The annual report is entirely statistical. It appears, however, that this road has about the largest amount of equipment for its mileage of any road in the West. It has now 48 locomotives, 32 passenger and 2,989 freight cars; of the latter 468 were added this year, being required for the company's increasing coal business. There are 42 coal mines on the line of the road, and new ones constantly opening. President Mackay says their lines practically reach all the coal in Indiana, and that it is of a grade equal to the Hocking Valley. The increasing demand for coal in Chicago and in the Northern Indiana towns, where the natural gas has given out, is giving an impetus to the coal traffic. The officers of the company are looking forward to a large business for the World's Fair, in common with all the railroads entering Chicago. in common with all the railroads entering Chicago.

Earnings and expenses and the income account were as

marinings and capenage and	
below:	
PARVINGS AND EXPENSES.	
188	9-90. 1890-91.
	59 161
Total miles operated	9 8
Earnings-	
Passenger23	7,865 232,226
Mail, express, &c	6,745 143,568
Gross earnings	0.551 1.102,629
Operating expenses and taxes	7.094 607,944
Obstating exhenses and cares	1001
APTS	3.457 494,685
Net earnings	,,407
INCOME ACCOUNT.	
	9-90. 1890-91
Net oarnings	3,457 494,685
Other income 51	1,855 44,056
Other income	
Total 525	5,312 538,741
10001.0000.000	,
Disbursements-	4,300 221,178
Interest on debt204	
Dividends	
Total disputation of the state	-,
Surplus	1,012 152,566

Cleveland Akron & Columbus Railway.

(For the year ending June 30, 1891.)

For the year ending June 30, 1891.)

The annual report says: "Your directors decided to exercise the right which was reserved in the first mortgage to pay the principal of the first mortgage bonds on January 1, 1891. Provision was made for this payment by disposing of \$260,000 general mortgage 5 per cent bonds. In accordance with your authority, your directors caused to be executed a mortgage to the State Trust Company, of New York, trustee, dated August 1, 1890, for \$890,000, payable in gold, 40 years after date and bearing interest semi-annually at the rate of 6 per cent per annum, secured by a first lien upon new equipment to be purchased and paid for by the trustee out of the proceeds of the bonds to be issued under this mortgage, and further secured by a lien on all your other property. There were \$600,000 'equipment trust and second mortgage gold bonds issued under this mortgage and the proceeds were expended issued under this mortgage and the proceeds were expended by the trustee in the purchase of 3 freight locomotives and 1,075 freight cars."

The President, Mr. N. Monsarrat, states that irrespective of capital expenditures upon the property, extensive improvements in the track, bridges and treaties, structures, rolling atock and machine shops have been effected since the organization of the company, and the cost of these improvements has been defrayed out of revenue. The main tracks especially

show a marked improvement.

The earnings and expenses and income account (including Dresden branch) are given below for two years.

AGVINGS AND EXPENSES.

TANK SELLET TALLE NOTICE AND ADDRESS OF THE PERSONS		
	1889-90.	1890-91
Miles operated	195 ,	195
Karnings from-	35	8
Pasangors	477 095	273,912 555,717
Freight	61.187	72,905
		-
Total earnings Operating expenses and taxas	797.988	902,534
Operating expenses and taxas	602,092	682,386
Net earnings	195,798	220,148
INCOME ACCOUNT.		
	1889-90.	1890-91.
Not earnings	105 704	220,148
Disbursements-	100,700	220,140
Rentals	37,093	38,220
Interest on bonds	87,564	110,635
Rent of equipment	16,467	12,632
Total		161,487
Balance		58.66

GENERAL INVESTMENT NEWS.

American Cotton Oll Company .- The annual report, on another page, will be found of much interest. It is a full report as to the property and the financial operations and con-dition of the company and shows the heavy task that was assumed in undertaking the financial resuscitation of the Cotton Oil Trust, and how well it has been accomplished, mainly through the extraordinary efforts of Mr. Edward D. Adams, of Winslow, Lanier & Co., the Chairman of the

Finance Committee.

At a meeting of the stockholders of the American Cotton
Oil Company held on the 5th day of November the following

resolutions were adopted:

Whereas, The board of directors of the American Cotton Oil Company adopted, on the 4th instant, the following resolutions, to wit:

[Resolutions of the board quoted just below.]

And whereas, We have heard and considered the annual report of the Chairman of the board, and the further statements and reports presented therewith,

Resolved, That we, the stookholders of the said company, in annual meeting assembled, hereby record our unanimous and hearty concur-rence in the sentiments so expressed by the directors, and our grateful appreciation of the skill and ability which have been so successfully devoted by Mr. Adams to our service during the past fifteen months;

Resolved further, That a copy of these resolutions, duly engrossed and certified, be transmitted to Mr. Adams by the Secretary of this company, and that a copy of the annual report, accompanied by these resolutions, be sent to every stockholder of the company.

At a meeting of the board of directors of this company, held November 4, 1891, the following address and resolutions were adopted:

The annual report of the Chairman of this board, Mr. Edward D. Adams, and the remarkable record it presents, calls for some acknowledgment by this company of its obligations to its Chairman, and for recognition of the rare abilities that have made such results possible.

In this company's history, the year 1890 was one of gloom. Although brought safely through legal complications and practically transformed from a trust into a corporation, it had yet to face the equally grave and imperative necessity of financial reconstruction and internal reorganization. Its position was perfleus—distrust prevailed—it was without leadership—its enemies were counting the days of its life

The fiscal year 1891 closes amid general gratulations. Reorganized, rebuilt and strengthened, without a dollar of floating debt, and with ample working capital, it has become a splendid and stable business organization, enlarged in scope and in high financial and commercia rank. Such a complete and significant reversal of conditions is with out a parallel in our experience, and we deem it hut common justice to make this acknowledgment. Over a year ago the discouraged stock-holders, after eight months of hesitancy and doubt, united in calling upon Mr. Adams to undertake the work of internal reorganization, and to lend to the company his name and influence. To this request was added that of the Reorganization Committee

Esteeming such a call an honor, but taking up the hurden with no conception that it would become so exacting, Mr. Adams has been drawn into absorbing and incessant devotion to the company, by night as well as by day, without rest or change for over a year, and at the sacrifice, too, of health and personal concerns. When, however once committed to the work, and thus become responsible to the fivencial and commercial interests involved, he declared his determination to bring the company through, and was too loyal to permit personal considerations to draw him from the task, or to lessen his devotion.

The record of his administration shows abolishment of unnecessary offices, fearless reduction of salaries, and rigid economies. It shows more systematic business methods, more energetic and intelligent measures for the marketing of the products and their world-wide in troduction. That an intelligent plan of consolidating properties and simplifying management has been pursued; that the ranks have been

closed up, and more directness in operation secured. That all adverse legislation and all hostile litigation has been absolutely and in every single instance defeated. That the European and South and Control American markets have been more firmly catabilabed, while the do mestic interests have been strengthened and energized. That the company has been placed in a firm position in the banking and business world, and its accounts and patronage are new teemed and sought for. That every element of discord and distrust has been removed, and all parts of the organization have been brought into harmonious and cordial fellowship; that an esprit de corpe has been developed that bluds the thousands of workmen and hundreds of officials into more effective co-operation.

Ample working capital, severat million dollars in amount, has been provided; the floating debt extinguished; the floances placed on a sound basis; twenty lottlien dellars of products manufactured, sold and actually paid for, and sufficient earnings made to pay six times over the interest on the debenture boods, and after payment of interest to distribute (if it were decided wise; six per cent upon the pre-

forred and three and a-half upon the common stock.

We recognize that it is only through the exercise of the rare talenta and sagacity possessed by Mr. Adams that such ends could be attained, and only by his tircless and inspiring fuduatry that such eminent results could be achieved. Although daily serving for fifteen months in the most commanding positions which the corporation could confer upon him, that of Chairman of this beard, Chairman of the Finance Committee, and President of several of the more important constituent companies, he has steadily declined all salaries and remuneration therefor. While honoring the work, we wish to remember the worker.

therefor. While honoring the work, we wish to remember the worker. Therefore be it resolved. This Board records its admiration for and gratitude to Mr. Adams, and requests him to accept these views as the spontaneous and sincere conviction of his associates, who realize that the services thus rendered cannot he measured in ordinary recompense. While recording these sentiments, we also declare, with much satisfaction, that closer study and more direct management has demonstrated to us that the business itself is one of undoubted merit, only needing the continuance of such management to make its future assured.

needing the continuance of the second of these entitles, engrossed and duly secretified, betransmitted to Mr. Adams by the Secretary of the company Buffulo Rochester & Pittsburg.—The report for the quarter ending Sept. 30 is as follows:

1890. 1891.

	1890.	1891.
Gross earnings Operating expenses	599,900 430,645	740,357 491,301
Net earning Other income.	169,235 5,732	249,056 5,937
Total incomeloterest, rentals and taxes	174,987 170,677	254,993 179,965
Surplus	4,310	75.028

Denver & Rio Grande.—The board of directors recently elected organized this week by choosing Mr. George Coppell as Chairman of the board; Edward T. Jeffrey as President and General Manager; J. W. Gilluly as Treasurer and W. Wagner as Secretary and Assistant Treasurer. Mr. Jeffrey was formerly of the Illinois Central, and was agreed upon some time ago as the successor of Mr. D. H. Moffat.

Louisville New Albany & Chicago.—It is understood that at the postponed meeting of the stockholders to be held Nov. 9 in New York President Thomas will recommend that additional stock to the amount of \$2,000,000 be issued to stockholders or to a syndicate at 25.

The improvements for which this additional capital is

needed, according to a circular issued by the management, are: "Increased terminal facilities in Chicago, so that trains may be loaded and freight moved with dispatch; additional may be loaded and relight moved with dispatch; additional freight cars and passenger equipment, for which constant and lucrative employment exists; to replace in steel the wooden bridges, which in the near future will be unsuitable for use, and to replace with steel rails the portion of the line which is still laid with iron and to improve the general superstructure of the road." of the road.'

Milwaukee Lake Shere & Western.—The following is a statement of earnings for the quarter and nine months ending

September 30. -Qr. ending Sept. 30-1890. 1891. 1,161,681 \$1,118,583 739,155 634,167 Nine mths. to Sept. 30 – 1890. 1891. \$2,923,114 \$2,662,854 1,851,377 1,687 004 Gross earnings...\$1,161,681 Oper. expenses ... 739,155 973,850 Net earnings.. 422,526 1.071.737 484,416

New Bonds and Stocks Anthorized or Offered. - The following is a list of new issues of securities offered or to be offered:

ing is a list of new issues of securities offered or to be offered:

ARGENTINE, WYANDOTTE CO., KAN.—\$40,000 internal improvement 6
per cent bonds. Bids will be received til November 16, by J. O.
Gaskill, Mayor.

Pont HURDIN, Mich.—\$52,000 refunding and water works 5 per cent
bonds, due in 15, 20 and 25 years. Bids will be received till Dec.
1 by P. M. Wright, Controller.

MARLBORGIGH, MASS.—\$30,000 4 per cent 30 year-water bonds are
to be issued.

St. Alhans, VI.—\$85,000 water bonds are authorized.

TUSCOLA, LUL.—\$12,000 bonds are authorized.

New York Central & Hudson River.—The report for the quarter ending Sept. 30 is as follows. Rome Watertown &

Ogdensburg is inclu	ided in 1891 but not in	1890,
Gross earnings Operating expenses		\$11,887,967 (64:41 p. e.) 7,657,003
	\$2,820,712	\$4,230,984 2,466,929
Profit	\$744,712	\$1,764.055 894.283
	def \$149.571	aur, \$869,772

Railroads in Massachusetts.—The following roads have ported for the quarter ending September 30:

reported for the quarter chains bepromber ov.							
	-Roston	& Albany	Old	Colony,			
	1890.	1891.	1890,	1891.			
	1000.	1001.	201701	2			
	3 5	0 77 0 004	0.404.400	2,454,739			
	2,369,480	2,510,964	2,464,196				
Operating expenses	1.423.633	1,806,632	1,583,661	1,505,466			
C.Lorange on consensus							
Net earnings	945,847	704,332	880,745	949,273			
	,		14.518	14,518			
Other income			14,010	11,010			
			00 11 0 00	0.00 501			
Total	945.847	704,332	895,263	963,791			
Int., taxes and rentals	212,313	220,490	426,102	436,935			
Iut., taxes and remains							
m 1	733,534	483,842	469,161	526,856			
Balance	100,00±	400,042	200,202	020,000			
	-N. Y. Pro	r. d. Boston	-Connect	cut River.			
		1891.	1890,	1891.			
	1890.	1991.		10071			
	*	\$	\$	0000001			
Gross earnings	. 405,207	397,297	318,364	308,234			
Operating expenses		249,753	190,924	182,939			
Operating Calcuscs	. 201,120						
4		147,544	127,440	125 295			
Net earnings		147,044					
Other income			13,888	11,733			
D 1-00		-					
Total	. 165,462	147,544	141.328	137,028			
The montate & toyor		135,693	129,846	27,322			
Int., rentals & taxes	. Ladinoo	200,000	520,010				
	07.004	11 051	111 400	100 706			
Balanco	. 35,924	11,851	111,482	109,706			

Richmond Terminal—Central of Georgia.—Negotiations have been concluded with a syndicate headed by Messrs. Speyer & Co. for a lean for one year of \$3,500,000 at 6 per cent and 2½ per cent commission. The company's consolidated 5 per cent bonds to the amount of \$7,000,000 are given as security for the lean. This mortgage was authorized last year, and an abstract of it was published in the Chronicle of Oct. 25, rage 571. The authorized issue is for \$13,000.000, of which \$4,993,000 are reserved to retire the tripartite 7 per cent bonds due Jan. 1, 1893. The syndicate are given an option for the purchase of these bonds at 80 and interest. This loan and the extension of one held by a leading financial institution for \$700,000, provides for the entire floating debt of the Central of Georgia Company.

of Georgia Company.

President Inman of the Terminal says this floating debt of the Georgia Central was the only pressing financial matter, the other parts of the system having arranged to provide for their obligations as they mature. Very sensational stories have been published from time to time in the newspapers without substantial foundation.

Rio Grande Southern—Deuver & Rio Grande,—The Rio Grande Southern will be completed its entire length, from Dallas to Durango, Col., 180 miles, before the first of the year. The read has been built by parties interested in the Denver & Rio Grande, and has entered into a 25-year traffic alliance with the D. & R. G. for an interchange of business. The road passes through one of the richest agricultural and mining sections of Colorado. The pine timber is of great size, and saw-mills have quickly followed the track-laying. It must prove an important feeder for the D. & R. G. The earnings on 50 miles in operation from Dec. 1 to Sept. 1 earnings on 50 miles in operation from Dec. 1 to Sept. 1, nine months, were \$171,251 gross and \$98,098 net; while the annual interest charge on the \$1,250,000 covering this 50 miles of road was \$62,500. There are now 100 miles in operation; the earnings are published weekly in our usual column.

United States Rolling Stock Co.—This company, with a capital of about \$4,000,000, failed a year ago, and a meeting of the holders of Receiver Hegewisch's certificates and of other unsecured creditors was held this week at the office of Lawyers Seward, Guthrie and Morowitz to listen to a plan of reorganization. Proceedings for foreclosure of mortgages had been begun in Illinois, Indiana and Alabama, where the central process are interested and it was interested to the control of the been begun in Illinois, Indiana and Alabama, where the central works are situated, and it was imperative that action should be taken to rescue the property, of which the scurities are mostly held in England. The New York Herald report says that the meeting represented \$852,000. Mr. Guthrie explained the situation and submitted the plan of reorganization. It contemplates the issue by the new company to be tion. It contemplates the issue by the new company to be formed of \$1,750,000 first inortgage 5 per cent fifty-year gold bends, of which \$275,000 will go to the present real estate bondholders and \$1,200,000 to the holders of the consols. This will leave a surplus of \$275,000. New second mortgage bonds to the amount of \$2,000,000 will also be issued, of which \$1,105,000 is to go to the present delenture bondholders, and \$1,105,000 is to go to the present delenture bondholders, and \$700,000 to the present stockholders who assent to the reorganization plan. New car trust bonds to the amount of \$1,000,000 will be issued to take the place of those at present outstanding. New preferred stock to the amount of \$1,750,000 and new common stock to the same amount will be issued, and an assessment of \$10 for every \$50 share of stock will be levied. A committee of five was appointed representing the largest creditors to examine the books and accounts with the reorganization committee. reorganization committee.

Wisconsin Central.—At the annual meeting of the stock, holders of the Wisconsin Central Company at Minwaukee directors were elected as follows: Edwin H. Abbot. Cambridge-Mass.; Frederick Abbot. Minwaukee; Howard Morns, Milwaukee; S. R. Ainslie, Chicago; Hemy F. Spencer, Enstace C. Fitz, John F. Anderson and Jerdmiah Smith, Boston; Newland G. Hazard, Peacedale, R. I.; William L. Bull, New York, and George W. Johnson, Brockfield, Mass. Officers were elected as fellows: Edwin H. Abbot. President and Treasurer; Frederick Abbot, Vice-President and Assistant Treasurer at Milwaukee; Howard Morris, Assistant Sceretary and General Solicitor; Henry F. Spencer, Assistant Secretary and Assistant Treasurer at Boston; Thomas J. Hyman, Auditor.

Reports and Documents.

RIO GRANDE WESTERN RAILWAY.

ANNUAL REPORT TO THE STOCKHOLDERS FOR THE YEAR ENDING JUNE 30, 1891.

NEW YORK, November 2, 1891.

To the Stockholders of the Rio Grande Western Railway

Company. This Company has no cause to feel disappointed at the business results of the past year, which have fully vindicated the wisdom of the large expenditure made to strengthen the line

wisdom of the large expenditure made to strengthen the line since it was decided to convert it into a link in the most central of the great thoroughfares across the Continent.

Although the benefit of these improvements, as regards operating an unbroken line, could not be enjoyed before November 16th last (when the standard-gauge trains of our Eastern connections were first able to reach us at Grand

 Net Earnings
 \$896,053 15,

 Taxes, Rentals and interest on Bonds:
 \$589,914 84

 Leaving balance of
 \$306,138 31

\$896,053 15, an increase of 73.00 per cent \$589,91484

One dividend of two and a-half per cent and two of one and a-quarter per cent each have been declared on the preferred stock in Jaunary, April and July, amounting to \$255,368 75; and there remained for the year, showing to the net credit of income, \$50,769 56, which, added to surplus at beginning of year, less paid judgments and claims on business of previous years, makes net credit to profit and loss, or surplus, June 30, 1891, \$238,239 42.

The Company is without floating debt

The Company is without floating debt.

The January dividend of two and a-half per cent (2½ per cent) was paid in preferred stock and is included in the above statement as a charge at par against the year's income—the amount of cash corresponding thereto, to wit: \$116,400, having been used in betterments.

The average mileage operated has been 407 miles.

And the Net Earnings " \$2,099 56

The expenses have been at the rate of 61'8 per cent of the earnings (or 63'58 per cent after adding taxes and insurance). Five hundred and sixty-nine thousand two hundred and nine tons of freight were hauled, a gain of 49 per cent over the previous year; and 229,603 passengers (a gain of about 30'/₂ per cent).

The tennage was hauled an average distance of 143'7 miles, and the average receipt therefrom was 1.954 cents per ton per mile.

The tonnage was nauted an average distance of 145 7 miles, and the average receipt therefrom was 1.954 cents per ton per mile.

The passengers were hauled an average distance of 126 miles, at an average receipt of 2.78 cents per mile.

Of the entire earnings from freight and passengers the "trans-Continental" earnings were 15.38 per cent.

The "through" earnings (including trans-Continental) were 20.4 per cent.

20.4 per cent.

The earnings from business originating and terminating on

our own line were 44.68 per cent and those from business originating at or destined to points in Utah (including the above 44.68 per cent) were 79.6 per cent.

The freight earnings from business originating and terminating on our own line showed a gain of 46 per cent over the previous year. They amounted to 69 per cent of the whole in tonnage, and yielded about 46 per cent of the total freight

revenue

The freight originating at or destined to points in Utah (including the 69 per cent) furnished nearly 90 per cent of the entire tonnage and nearly 86 per cent of the freight revenue. The "through" freight furnished 10.4 per cent of the tonnage and 14.18 per cent of the total freight revenue; of this "through" freight the "trans-Continental" amounted to

this "through" freight the "trans-Continental" amounted to 45,399 tons, or eight per cent of the whole, and the revenue from it \$155,427, or 9% per cent of the total freight earnings. The passenger earnings from business originating and terminating on our own line showed a gain of about 38% per cent over the previous year. They amounted to 67% per cent of the total, and yielded about 31.79 per cent of total passenger revenue. The passengers originating at or destined to points in Utah (including above 67% per cent) furnished about 76% per cent of the whole and yielded 76.2 per cent of the total passenger earnings. The "through" passengers were 23% per cent, and the earnings therefrom 33% per cent of the total. Of these through passengers, the "trans-Continental" were 20.8 per cent and the revenue therefrom 32.2 per cent of the total.

Twenty-six locomotives, 12 cars for passenger trains and 212 freight cars were added to the equipment during the year, making the total new on hand, 74 locomotives, 52 passenger, baggage, mail, express and officers' cars, and 1.155 freight cars. This includes 20 locomotives, 7 passenger, mal, express and baggage cars, and 445 freight cars still of narrow-passenger, passenger, mal, express and baggage cars, and 445 freight cars still of narrow-passenger, mal, express and baggage cars, and 445 freight cars still of narrow-passenger, mal, express and baggage cars, and 445 freight cars still of narrow-passenger, mal, express and baggage cars, and 445 freight cars still of narrow-passenger, male passenger, male pa guage pattern.

The tourage of coal, coke and charcoal amounted to \$67,53 tons, or 47 p. c. of the total, and the revenue from the same \$528,638 09, or 33 p. c. of the total freight revenue

President.

The revenue from general merchandise amounted to \$317-, 120 30, or nearly 20 p. c. of the total freight revenue.

The traffic in ores came next, amounting to \$127,262 79, or not quite 8 p. c. of the total freight revenue.

The San Pete Division (an important branch to tap the productive valleys of the San Pete and the Sevier), anthorized in the spring of 1890, was completed from Thistle (on the main line, 70 miles east of Salt Lake) to Manti, the capital of San Pete Valley, a distance of 60.8 miles, and opened for traffic January 1, 1801.

On March 25th last an issue of preferred stock, out of the \$2,500,000 in the reserve, was anthorized to the amount of \$1,250,000, for the purpose of making certain improvements and adding to the rolling stock. This was offered to stockholders in the proportion of 10 per cent of their holdings, at \$55 per share, and was subscribed by them April 15th.

Of the proceeds of this subscription it was intended to use

\$65 per share, and was subscribed by them April 15th.

Of the proceeds of this subscription it was intended to use for the construction of a new line of easier gradient about twelve miles in length, at "Soldiers' Pass," the sum of \$300,-000; \$450,000 for new equipment, and the remainder for improvements at Salt Lake City and elsewhere. But the more careful, further examination of the western slope by our engineers, after the melting of the snow in May, permitting a thorough survey, failed to show a line of two per cent gradient practicable within that aliotted cost. No satisfactory location was found, in fact, that would have cost less than half a million dollars. It was therefore deemed best not to undertake it this year, but to wait until a still further enlargement. take it this year, but to wait until a still further enlargement of traffic should warrant this heavier outlay of capital. It was later found also that the estimate for additional equipment might, for this year, with safety be reduced to \$350,000. The Board accordingly decided to re-adjust the budget of capital expenditures for the year and authorized the application of the \$500,000, saved from the above, to the following purposes, deemed, under the circumstances, more immediately advantageous to the Company:

First. To the widening of the remaining narrow-gauge branches, viz.: the San Pete Division, 60'8 miles, from Thistle to Manti; the Wasatch Mountain Branch, from Bingham Junction to Bingham, 18 miles.

Second. To new terminal improvements at Helper to enable the pain like to be operated in two divisions instead of three.

the main line to be operated in two divisions instead of three.

Third. To additional protection of the line against water,

Third. To additional protection of the line against water, with some further sidings, fencing, etc.

Fourth. To the acquisition of all the issued securities of the Sevier Railway Company, being those pertaining to the twenty-six miles of standard-gauge line constructed southward from Manti to Salina. This corporation was organized to build a line, beginning at Manti and extending thence southerly through Utah, into and up the well-watered and well-populated valley of the Sevier, to the very promising silver mines on its upper waters, with certain extensions and branches to mines of coal, iron and other minerals and forests of timber.

of timber.

These securities consist of \$642,500 first mortgage bonds, \$385,500 preferred stock and \$257,000 common stock of the Sevier Railway Company.

On July 1, 1891, the first division of the Sevier Railway, sonth of Manti to Salina, 26 miles, was completed and turned over to this Company, which is operating the same under a lease providing for a suitable division of earnings with our main line and branches.

Since July 1, 1891, the entire line operated consists, therefore, of 472.3 miles, of which 43.9 are leased. The Company owns, in addition, 7.4 miles of tramway communicating with Alta, and 10.5 miles of same from Bingham to Wasatch.

Alta, and 10.5 miles of same from Bingham to Wasatch.

By the 12th of July last the last remaining section of narrow-gauge line was widened, and since that date the entire system has been operated as standard-gauge.

The Amount of Bonds now Issued, all First Mortgage Four
Per Cent. Fifty Year Gold Bonds, is \$14,000,000
Preferred Capital Stock 6,250,000
Common Capital Stock 7,500,000

The Company has in its treasury as a reserve:

The Company has in its treasury as a reserve:

First Mortgage Bonds (making up the total authorized issue which is limited to \$16,000,000, against which the required mileage of railway line has already been completed.

Preferred Stock of the total \$7,500,000 heretofore authorized by the stockholders.

First Mortgage B unls of the Sevier Italiway Company.

Preferred Stock of the Sevier Railway Company.

250,000

Common stock of the Sevier Railway Company.

257,000

Attention is called to the reports of the Superintendent and An litor. The carefully-prepared tables in the report of the lutter set forth the business and accounts of the company in all necessary detail. The officers and employes of all departments have rendered faithful and efficient service during the year.

during the year.

The line and appendages are in good order.

The issue of this report having been delayed, we are able to append a statement for the first quarter of the third decal year of the company, viz.: July, August and September, 1891, as follows:

Gross Earnings Operating Exscuses	 \$ 428 . 428	3,480 8 8,419 (3:

Net Earnings #311,561 lb Leas luterest, .axes, insurance and Rental Leased Lines. 137,133 0d

One and one-quarter per cent Dividend on Preferred Stock for the Quarter 78,093 75 Surplus...... \$76,434 41

\$158,206 32 101,579 61 23,200 79 8,495 29 Vouchers.
Pay Roils (Puid in July).....
Pay Checks....
Unclaimed Wages....

There was charged to profit and loss during the year, 703,542 83 sentlement of claims, damage anits, etc., contracted prior to July, 1830, which accounts for the \$19,645 91 reduction in surplus as compared with previous year.

For the first three weeks of October the gross carnings, as estimated by the Auditor, amounted to \$168,050,
Respectfully submitted,
WM. J. PALMER,

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES. EARNINGS, Last Year. Increase D. This Year.

A FRAN A CUF.	LABRE LEGT.	Increase	r. Ct
Protein 1 Bod use 19	1 04111 040 04	- 4	
Freight	1,067,202 30	524,812 B7	40.53
l'assonger 639,775 26	471,010 40	107,744 88	35.61
Mail	31,342 83	2,202.83	7.30
Express 70,118 70	48,975 74	21,472 98	411.43
Miscollaucous 7,215 89	3,663 24	3,552 65	911.08
Total caroings 2,346,130 73	1,622,231 51	723,896 22	41.02
OPERATING	Expenses.		
This rear.	Lust Year.	Increase,	P. Ct
Maintenance of— \$	8	R	1.00
Roadway 270,921 25	201,058 95	00 000 00	Ct 4 - 172 A
Bridges and Build-	#01,000 00	00,862 30	31.74
ings 43,242 93	25,115 82	13,127 01	72:17
Relling Stock 214,966 26	175,113 67	80,852 50	22.75
Conducting Transpor-	110/110 (11	017,004 00	22.10
tation 790,986 52	600,871 25	190,115 27	31-63
Contingent Expenses. 24,414 61	23,059 55	1,355 06	5.87
General Expenses 105,546 11	\$80,298 41	25,247 70	31:44
	1101000.47	20,21770	91.44
Total Operating			
Expenses1,450,077 58	1,103,517 65	314,539-93	31.16
Net Farnings 896,053 15	516,716 86		
Net Partings 800,000 15	010,110.30	370,336 29	73.41
Percentage of Opera-			
ting Expenses 61.81	68.14		
Net Earnings after	09.14	*******	*****
deducting Taxes and			
Insurance 854,520 68	489,718 41	364,802 27	74:69
Percentage of Opera-	700,119.41	302,902 27	14.00
ting Expenses, in-			
ciuding Taxes and			
Insurance 63.58	69:81		
140th the Co. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	09 61	********	

EARNINGS, EXPENSES AND INCOME.

 EARNINGS—Freight
 \$1,596,015
 17

 Passenger
 632,775
 26

 Mails
 33,675
 71

 Express
 70,448
 70

 Miscellaneous
 7,215
 89

 \$2,346,130 78
 EXPENSES—Maintenance of Roadway...
 \$270,921 25

 Maintenance of Bridges and Buildings.
 43,242 83

 Maintenance of Rolling Stock...
 214,966 26

 Conducting Transportation...
 790,986 52

 Contingent Expenses...
 24,414 61

 General Expenses...
 105,546 11

1,450,077 59 \$896,053 18 2,315 15 Net Earnings..... Receipts from other Sources..... \$898,315 15

41,532 47 Net Balance after deducting Taxes and Insurance... \$356,782 68 INCOME ACCOUNT. Dr. *Or.* \$336,782 68

\$535,500 00 255,368 75 744 37 14,400 00 50,769 56 \$856,782 68 \$838,782 68

> CONDENSED BALANCE SHEET. ASSETS.

549,377 7

187,743 73 219,721 11 Material on hand.....

\$25,703,84. a8

\$13,750,000 00

Preferred Capital Stock...\$6,250,700 00 Common Capital Stock... 7,500,000 00

First Trust Mortgage Bonda..... \$27,750,000 00

201,435 21 \$29,063 60 290,216 60 414,421 95 17,698 30 234,239 42

+28,700,842 89

THE AMERICAN COTTON OIL COMPANY.

ANNUAL REPORT FOR THE FISCAL YEAR ENDING AUGUST 31, 1891.

THE AMERICAN COTTON OIL COMPANY, EXECUTIVE OFFICES, No. 29 BROADWAY, New York, November 5, 1891.

To the Stockholders of the American Cotton Oil Co.:
So many changes have taken place during the past two
years in the proprietorship represented by your Company, that a brief review of the events of that period will give present stockholders a better understanding of the status of their Company, its properties, its business, its financial condition, its resources and its prospects.

In November, 1889, it was decided to incorporate the business under the protection of accepted law.

The plan adopted for this purpose received, with but trifling exceptions, the hearty support and co-operation of all parties interested; and The American Cotton Oil Company was duly created and organized.

By reason, however, of special conditions, heretofore explained to you in detail, the practical execution of the plan was delayed during the ensuing eight months.

As the season for the active operation of the crushing mills

As the season for the active operation of the crushing mills approached, large amounts of cash were required for the purchase of cotton seed and supplies and the operation of the companies. It was then July, 1890, and the money market was already under the influence of impending financial disaster. It had been designed to provide fixed working capital through the sale of the preferred stock, but under the conditions then prevailing the advantageous sale of the preferred stock was found to be impracticable. \$3,000,000 of additional cash working capital were needed for the operations of the opening season, while the floating debt of \$4,000,000 was rapidly maturing. It was evident to all that energetic measures and effective action must be promptly taken.

At this stage, under date of July 28, 1890, a number of stockholders, representing a majority of the Capital Stock, addressed the following communication:

"To Messrs. Winslow, Lanier & Co.,

"Bankers, New York City.

"We would be pleased to have you aid in perfecting

"We would be pleased to have you aid in perfecting the organization of The American Cotton Oil Com-

"the organization of The American Cotton Oil Com"pany of New Jersey, and request you to assist in the
"formation of a Board for this Company of men of
"high character, including one member of your firm."
This was supplemented August 11, 1890, by a communication to the same firm, signed by all the members of the Reorganization Committee which had been appointed by the
certificate-holders, and reading as follows:

"Recognizing your special abilities for the task, and "the large stock interest you represent, we respectfully "suggest that you address yourselves to placing the "financial and general affairs of The American Cotton

"Oil Company on a more permanent basis."

In response to this call these Bankers at once inaugurated, with the assistance of experts, a thorough investigation to ascertain the financial prospects of the Companies, the physi-

ascertain the financial prospects of the Companies, the physical condition of the various properties and the requirements for their protection and development, the legal status of this Company and of the organization, the condition and prospects of hostile legislation, and the necessary measures and men to establish the enterprise upon a stable foundation.

At the conclusion of their investigation, and about the first of September, 1890, the Bankers announced their opinion that the business was one of merit and permanency, and that under proper business management it gave every promise of fair returns upon the capital invested. The Bankers' recommendations and plaus, when submitted with the results of the investigations, to the representatives of the Stockholders and the Reorganization Committee, received prompt and unanimous approval, and at the request of of the Stockholders and the Reorganization Committee, received prompt and unanimous approval, and at the request of these interests the Bankers assumed the charge and duty of their practical execution. The resignations of the majority of the Board of Directors were accordingly tendered to the Bankars, and Mr. Adams of that firm was especially charged with the undertaking as Chairman of the Finance Committee of the Board of Directors.

The first measure presented for permanent relief was the issuance and sale of the Company's Debenture Bonds to the amount of \$4,000,000. New Directors were selected, the cooperation of foreign bankers secured, and the prospectus of the Debenture Bonds issued September 9, 1890.

In conformity with the conditions made by the old Board of

Debenture Bonds issued September 9, 1890.

In conformity with the conditions made by the old Board of Directors, these Debenture Bonds were first offered to the stockholders. In order to protect the Company from the disastrous effects of a failure on the part of the stockholders or of the public to subscribe for the Debenture Bonds, and to assure the cash necessary for the continuance of the business, an international guaranty was secured by the Bankers for the entire \$4,000,000 of Debenture Bonds offered, as stated to the stockholders in the circular of September 9, 1890.

The period for the issue was most inauspicious, as is well

stockholders in the circular of September 9, 1890.

The period for the issue was most inauspicious, as is well known, but the necessities of the enterprise were immediate and pressing. As the stockholders accepted and paid for only about seven per cent of their pro rata amount the wisdom of the guaranty was recognized and the expense incident thereto

All the debenture bonds were promptly paid for on or be-

All the debenture bonds were promptly paid for on or before the maturity of the instalments.

The reorganization of the personnel of the business then received the attention of the Finance Committee, while the interests imperiled by legislation and litigation were carefully watched. Radical changes and reduction of expenses in many departments were effected. Direct business methods were introduced, unnecessary offices abolished, small companies consolidated, concentration of management secured, and provision made for the protection and promotion of your business interests in all directions.

The directors have been in regular monthly session. The

The directors have been in regular monthly session. The members of the Finance Committee have given continuous daily attention, at home and abroad, at this office and at the distant properties, to the details of the business and its reor-

ganization.

INFORMATION AND REPORTS TO STOCKHOLDERS. Listing of Stocks and Bonds. Effort has been made to afford all stockholders the fullest

possible information respecting the property and business, by personal explanation to those who have called at the office, as well as by printed statements mailed to the addresses of all owners of record.

Among these statements were:
An official statement, dated August 16, 1890, distributed with the circular of September 9, 1890. This statement included a resume of the consolidated accounts as of June 30, 1890, distributed

1890.

The annual report for the year ending August 31, 1890, distributed at a meeting of the stockholders November 6, 1890. This included a statement of accounts to the close of the fiscal year, besides many details of organization and business. An official statement made April 14, 1891, to the New York Stock Exchange, in which was given full details of organization, the terms of the common and preferred shares and of the debenture bonds, and the balance-sheet of April 1, 1801. A copy of this document was also mailed to every stockholder of record. Twelve different documents, in certified form, comprising the charter, by-laws, schedules, financial statements and all needful records, were filed with the New York Stock Exchange for the action of that body and for the protection and information of all parties in interest.

After the most thorough official investigation by the New York Stock Exchange into the organization, business, assets and legal status of the company, the debenture bonds and the common and preferred shares were formally admitted to quotation on the regular list of that Exchange; and all increased issues of the same are now subject to the restrictions

creased issues of the same are now subject to the restrictions and publicity required by the rules and regulations of that

body.

ADVANTAGES AND BASIS OF THE INCORPORATION.

The advantages now secured to you through the execution

of the plans may be briefly summarized as follows:

1. An established corporation with the protection and publicity of the laws of the State of New Jersey.

2. The reduction of capitalization by the amount of \$10,-

546,928, without any reduction of assets.

3. Ample working capital for present volume of business.
4. Adequate resources for additional funds should conditions warrant their procurement, but without personal liability to the stockholders.
5. The maintenance of high commercial credit by restric-

tions against any mortgage liens.
6. The division of the Capital Stock into two classes:

(a.) The Preferred, representing the investment part of the business, evidenced by real property; and
(b.) The Common, representing the equity in the assets.
7. The impossibility of increase in stock capitalization without the consent of stockholders, as required by law.
In general the plan of capitalization has been so framed as that with successive partials of properties the common above.

that, with successive periods of prosperity, the common shares may retire all fixed charges and other preferences by the fol-lowing provisions, and become the sole owners of the entire

propert

The Gold Debenture Bonds outstanding amount to \$4,000,000; are part of an authorized issue of \$5,000,000; bear quarterly interest at the rate of 8 per cent per annum, and mature November 1, 1900. These Debenture Bonds are not secured by mortgage. There is no mortgage on any portion of the Company's property or any of the properties in which this Company is interested, and no mortgage can be made without the written approval of the holders of eighty (80%) per cent in amount of the Debenture Bonds then outstanding. The Debenture Bonds are subject to compulsory redemption at 110 per cent were not less then city deep return the pairty deep reserves and the contract of the compulsory redemption at

110 per cent upon not less than sixty days' notice.

The Preferred Stock outstanding amounts to \$10,198,600.

It is entitled to receive non-accumulative dividends at the rate of six per cent per annum before any dividends for the same year are paid upon the Common Stock. Its participation in the profits is thus limited in consideration of the security and income given by its preference in dividends and in final liquidation. The Preferred Stock is subject to compulsory redemption at \$105 per share, and has like voting power with

the Common Stock.

The Common Stock outstanding amounts to \$20,287,100.

It is entitled to all dividends declared in excess of six per cent per annum upon the Preferred Stock. It may be increased under the provisions and restrictions of the laws of the State of New Jersey, and in conformity with the regulations of the New York Stock Exchange, and thus furnish means to retire the Debenture Bonds and Preference Stock.

LEGALITY OF ORGANIZATION.

The legality of this organization has been passed upon on behalf of the bankers by Messrs. Bristow, Peet & Opdyke and Olin, Rives & Montgomery, who state, under date of September 5, 1890, their opinion:

"That The American Cotton Oil Company is a legally "organized corporation of the State of New Jersey."

In their legal certificate, filed at the New York Stock Exchange, under date of May 5, 1891, Messrs. Sullivan & Cromwell state—

well state

"That The American Cotton Oil Company was organ"ized by us under the laws of the State of New
"Jersey, and its organization is in strict conformity
"with the laws of that State." Also,
"That the Stock of the Company, Preferred and
"Common, is issued in conformity with the laws of
"New Jersey, and is valid."

All the above-mentioned firms have also approved the legaland validity of the Departure Bonds in certificates duly

ity and validity of the Debenture Bonds in certificates duly filed.

BUSINESS.

The American Cotton Oil Company is a manufacturing and mercantile organization, producing and dealing in the products of the seed of American cotton.

Before the value of the products from cotton seed was known the seed not only went to waste but was a source of expense and inconvenience to the ginner. To-day it is converted into valuable merchandise.

The principal products of this industry are:

Cotton Seed Oil. Obtained from the seed after separating the hull from the kernel, cooking and then submitting the mass to hydraulic pressure.

Cotton Seed Cake. The solid residuum of the seed after

expressing the oil.

Cotton Seed Meal. Recognized as the most valuable of all similar feeds for cattle and sheep, and of highest merit as an ammonial fertilizer.

Linters. The results from re-ginning the reed, which product is a short staple cotton and maintains relative value in the markets of the world with "middling

cotton.

Cotton Seed Hulls. Only recently recognized as of value, except for fuel, but which are coming into favor for cattle feed in lieu of hay, and also in the manufacture of a pulp for paper stock.

From these direct products from the seed we are embled to present to consumers the following among numerous other commodities:

Reflued Oils:

Refined Oils. * Summer and winter yellow oils, Summer and winter white oils,

Salad and other oils.

The most widely known articles manufactured from the

above-mentioned products are:

"Cottolene." An approved substitute for lard composed of refined oil and pure beef stearine.

"Gold Dust" Washing Powders, Laundry, Toilet and Scouring Soaps, manufactured from cotton seed oil soap

Cotton Seed Hull Ash. The product of the hulls after use as fuel; rich in potash and extensively used as a tobacco fertilizer.

EXECUTIVE MANAGEMENT.

The conduct of this extensive business is under the general direction of the Finance Committee, the President and his associate executive officers in this city.

The financial affairs of the entire organization are directly supervised in daily session by the members of the Finance Committee, who are salaried officials.

They have immediate charge of the Treasury, Insurance and Audit Departments, Domestic and Foreign Exchange, Bank Accounts, Fidelity Bonds, Bills Receivable and similar

The President and his staff have in charge the commercial interests and general physical condition of the manufacturing properties, and the purchase of seed and supplies.

The immediate physical condition of the properties is closely supervised by competent officials, by districts, of which there

To facilitate and expedite the business affairs of the Company, it has been deemed advisable to conduct the business through departments, of which there are the following:

Treasury Department,
Audit Department,
Seed Department,
Manufacturing Department,
Cake and Meal Department,
Pagining Department, Refining Department,

Soap Department, Domestic Sales Department, Foreign Sales Department, Insurance Department, Transportation Department, Law Department.

PROPERTIES.

The property of this Company, as described in detail in the above-mentioned documents already sent to the stockholders,

above-mentioned documents arready schools to the consists of its

(1.) Cash Capital, represented (a) by cash on deposit, and (b) by interest-bearing advances made by it to mills, refineries and other companies in which this corporation is concerned, and employed in the purchase of seed, the manufacture of its products, and other business purposes. In the marketing of these products this Company reimburses itself for such seed advances before the close of each business season.

(2.) Oil Tank Cars, \$20 in number, for the transportation of the crude oil to the refinerles and the refined oil to the consumers, a facility that is an economy and a financial and commercial advantage.
(3) Real Estate, Buildings, Machinery and property, comprising plant and refinery in New Jersey and crude oil mills in Southern States.
(4.) Practically the entire ownership in one hundred and twenty-six (126) manufacturing properties hereinafter enumerated.

These ownerships include the good will, trade-marks and kindred assets of a large and established business, with sole agencies in all the principal cities of the United States, Canada, Spanish America and Europe.

LIST OF MANUFACTURING PROPERTIES.

71 Crude Oil Mills,

15 Refineries, 5 Lard Plants, 7 Soap Factories.

15 Cotton Ginneries,
5 Cotton Compressors,
8 Fertilizer-Mixing Establishments.

127 Located in sixteen States.

All these properties are free from mortgage lien.

CRUDE OIL MILLS IN OPERATION.

Adams, Natchez, Miss. Alabama, Montgomery, Ala. Albany, Albany, Ga. Anchor, Helena, Ark. Argenta, Argenta, Ark. Arkansas, Texarkana, Ark. Atlanta, Atlanta, Ga. Atlanta, Atlanta, Ga.
Augusta, Augusta, Ga.
Brinkley, Brinkley, Ark.
Brown, St. Louis, Mo.
Capltal City, Jackson, Miss.
Central, Selma, Ala.
Columbus, Columbus, Miss.
Crescent, Gretna, La.
Emma, Pine Bluff, Ark.
Fort Smith, Fort Smith, Ark.
Galveston, Galveston, Texas.
24-120ths of Gayoso, Memphis,
Tenn.
Greenville, Greenville, Miss.
Greenville, Greenville, S. C.
Grenada, Grennada, Miss.
Gretna, Gretna, La.
Hamilton, Shreveport, La.

Hamilton, Shreveport, La. Hanauer, Memphis, Tenn. Houston, Houston, Texas.

Huntsville, Huntsville, Ala-Jackson, Jackson, Tenn. Macon, Macon, Ga. Meridian, Meridian, Miss. Monroe, Monroe, La. Montgomery, Montgomery, Ala.
Muscogee, Columbus, Ga.
Nashville, Nashville, Tenn.
Oliver, Charlotte, N. C.
Oliver, Columbia, S. C.
Planters', Memphis, Tenn.
Raleigh, Raleigh, N. C.
Rome, Rome, Ga.
Sunflower, Clarksdale, Miss.
345-1250ths of Valley, Memphis, Tenn. phis, Tenn.
Waco, Waco, Texas.
West Point, West Point, Miss.
Wilmington, Wilmington, N. 465-500 of Yazoo, Yazoo City, Miss.

Linseed Oil Mill, St. Louis, Mo. Castor Oil Mill, St. Louis, Mo.

Total, 45.

CRUDE OIL MILLS-DORMANT.

City, Memphis, Tenn. Corsicana, Corsicana, Texas. Dallas, Dallas, Texas. Globe, Memphis, Tenn.

Little Rock, Little Rock, Ark. Maginnis, New Orleans, La. Palestine, Palestine, Texas.

Total, 7.

CRUDE OIL MILLS-DISMANTLED.

Austin, Austin, Texas. Baton Rouge, Baton Rouge, La. Belton, Belton, Texas. Brooklyn, Brooklyn, N. Y. Canton, Canton, Miss. Catawba, Chester, S. C. Charleston, Charleston, S. C. Columbus, Columbus, Texas. Helena, Helena, Ark. Lexington, Lexington, Miss.

Memphis, Memphis, Tenn.
Mitchells, Mitchells, Ala.
Neel, Pine Bluff, Ark.
Newport, Newport, Ark.
Paris, Paris, Texas.
Planters, Algiers, La.
Texarkana, Texarkana, Ark. Union Springs, Union Springs, Ala. Wuco, East Waco, Texas.

Total, 19.

CRUDE OIL MILLS-REBUILDING.

Demopolis, Demopolis, Ala. Gulf City, Mobile, Ala.

REFINERIES.

Aldigé, New Orleans, La.

American, Cincinnati, Ohio.
Brooklyn, Brooklyn, N. Y.
Brown, St. Louis, Mo.
Chickasaw, Memphis, Tenn.
Crescent, Gretna, La.
Fairbank, Chicago, Ill.

American, Guttenburg, N. J.

Little Rock, Little Rock, Ark.
Maginnis, New Orleans, La.

American, Guttenburg, N. J.

In all 15 Refineries. (One leased and 7 are not active at present.)

LARD PLANTS.

o, Ill. Fnirbank, Montreal, Que. inson, Kan. Fairbank, St. Louis, Mo. Wilcox, Guttenburg, N. J. Fairbank, Chicago, Ill. Fairbank, Hutchinson, Kan.

(Of these one is not active at present.) In all 5 Lard Plants. SOAP FACTORIES.

American, Cincinnati, Ohio.
Chickasaw, Memphis, Tenn.
Gretna, Gretna, La.
Maginnis, New Orleans, La.
Union, Providence, R. I.

In all 7 Soap Factories. (One leased and one is not active at present.

COTTON GINNERIES.

Albany, Albany, Ga.
Dallas, Dallas, Texas.
Fitzpatrick, Fitzpatrick, Ala.
Fort Smith, Fort Smith. Ark.
Galveston, Galveston, Tex.
Huntsville, Huntsville, Ala.
Jackson, Jackson, Tenn.
Macon, Macon, Ga.
McKinney, Allen. Tex.
In all 15 Cotton Ginneries.

Mitchell's, Mitchell's Station. Ala. Ala.
Thompson, Thompson, Ala.
Union Springs, Union Sps, Ala.
Van Buren, Van Buren, Ark.
Whitfield, Wbitfield Crossing
on A. & W. P. R. R., Ga.
465-500ths of Yazco, Yazoo City, Miss.
(Of these two are not active at

present.) COTTON COMPRESSORS.

Arkansas, Texarkana, Ark. One-half Compress at Pales-One-half tine, Texas.

Fort Smith, Fort Smith. Ark 26-52nds of Compress at Little Rock, Ark.

8-45ths of Compress at Aberdeen, Miss. In all 5 Cotton Compressors.

FERTILIZER-MIXING ESTABLISHMENTS.

Brown, St. Louis, Mo. Columbus, Columbus, Miss. Eufaula, Enfaula, Ala. Greenville, Greenville, S. C.

Jackson, Jackson, Tenn. Macon, Macon, Ga. Raleigh, Raleigh, N. C. Rome, Rome, Ga. Total, 8.

ROLLING STOCK. 346 Oil Tank Cars. 18 Box Cars. 1 Barrel Car.

The active Crude Oil Mills own 812 Seed Houses, with a total storage capacity of 75,000 tons.

VALUATION OF PROPERTIES.

One of the first acts of the new management was to inau-gurate measures to ascertain from independent and competent authorities the actual values of the various properties. This valuation was commenced in December, 1890, and the voluminous reports thereon bear witness to the care with which the

nous reports thereon bear witness to the care with which the work was done.

The real estate and buildings were valued in nearly all cases by the most reputable real estate agents of each locality. These valuations were then submitted to the officials of the banks with which the local Companies transacted their business, or to some other impartial authority. The machinery was valued, in most instances, by experts of the Companies. Finally, the reports passed the further examination of the District Supervisors and the General Manager, and came to this office certified by all these authorities and bearing the evidence of care, intelligence and reliability.

The appraisal shows that the tangible assets of these properties have a cash market value as of August 31, 1891, of \$15.773,936 73.

The accuracy of the valuation of December, 1890, has been

\$15,773,93673.

The accuracy of the valuation of December, 1890, has been confirmed by the independent valuation of numerous local insurance experts in sixteen different States where the properties are located. Insurance to the amount of \$9,326,528 was in force August 31, 1891, on the buildings, machinery and products alone, irrespective of the lands, storage tanks and other uninsurable assets of the Company. The buildings are insured at not exceeding two-thirds of their cash value, and machinery at not exceeding three-fourths of its cash value, as appraised for insurance purposes. as appraised for insurance purposes.

FINANCIAL STATEMENTS.

The following statement is based upon this appraisal, brought down to the close of the past fiscal year, and includes all personal property then on hand:

STATEMENT OF CAPITALIZATION AS OF AUGUST 31, 1891, BASED ON THE

Capital Stock-30,435,700 00 Liabilities-

34,878,915 32 9,845,598 27

Real estate, buildings, machinery, etc., based on the valuation of Dec., 1890 Cash in banks......\$1,452,606 03 Bills and aects. receivible 1,328,788 37 "Marketable products and supplies en hind available in the business... 3,146,914 06

Cash valuation of entire property and assets in which the American Cutton Oil Company is interested, without making my allowance whotover for good will, etc.

Belance representing good will, contraits, leases, patouts, processes, brands and kindred assets of an established basiless. 15,773,936 73

5,928,338 46

19,104,978 59 31,878,915 32

The prices realized since the Inventory have been in c.ocss of thi

In this statement at allowance of not more than \$31,000 is to be made for the small interest outstanding.

SPATEMENT OF PROFITS FOR THE FISCAL YEAR ENDING AUG. 31, 1891.

From these resulting profits there has been deducted the expense of administration and agencies, the debenture bond and other interest matured and accrued to September 1, 1891.

Leaving the net profits for the fiscal year ending August \$1,322,994 08

Had these net profits been distributed they would have sufficed to pay to the shareholders of this company 6 per cent upon the preferred stock and about 3½ per cent upon the common stock.

The volume of the present business requires the use of these net earnings as additional working capital. Their retention avoids the necessity of borrowing that amount of additional money in the form of temporary or floating debt and of the payment of the interest charges thereon.

BALANCE OF FROFIT AND LOSS ACCOUNT TO AUGUST 31, 1891.

\$2,762,585 99 1,322,994 08 Net profits for the year ending Aug. 31, 1991, as above.. Net accumulated profits to Aug. 31, 1891..... ... \$4,085,580 07

The valuation of December, 1890, disclosed to the Directors that some of the companies had not charged off and were still carrying on their hooks various old accounts no longer represented by any property, good will, or other value. These accounts included absolute and irrecoverable losses by flood, sales of fixed property or plant at less than book cost, and fire

losses in excess of insurance recovered.

The Directors are unwilling to present a statement which does not take account of these facts, and have made reduction accordingly.

accordingly.

Instead, too, of charging the expenses of issue of debenture bonds to construction account, or of charging off one-tenth part thereof each successive year during the ten-year period for which the \$4,000,000 debenture bonds were issued, it has appeared wiser to your Directors to charge off from past accumulated profits the entire amount at once.

While not affecting the net cash receipts from manufacturing profits or changing the actual values, it is believed that the action of the Directors in charging off the amount above set forth and reducing the assets to real and present conditions will meet with your commendation.

tions will meet with your commendation.

The following details of the business of this Company and of those in which it is interested will assist the stockholders in forming a better idea of the enterprise in the fortunes of which they share.

WHICH they Stare.

MANUFACTURING PROFITS OF ALL THE PROPERTIES, EXCLUSIVE OF
INTEREST CHARGES AND GENERAL OFFICE EXPENSES.

Periods— Profits
Organization to May 31, 1886. \$394,007 77
Twelve months to May 31, 1887. 2,448,225 78
Twelve months to May 31, 1888. 2,445,152 48
Fifteen months to Aug. 31, 1889. 1,835,795 17
Twelve months to Aug. 31, 1890. 129,979 77
Twelve months to Aug. 31, 1891. 1,902,181 55 ANNUAL REFAIRS OF BUILDINGS AND MACHINERY CHARGED EACH YEAR

AS A PART OF THE EXPENSES OF MANUFACTURING FOR THE SAME PERIOD, INCLUDING LARGE SUMS

FOR IMPROVED APPLIANCES.

Amount. \$191,669 75 350,931 71 488,964 71 339,892 96 379,521 39

VOLUME OF BUSINESS AND TRADE LOSSES FROM BAD DEBTS.

Trade Losses of Loss on From Business Bad Debts, \$33 944 * Amount of From Business Done, Bad Debts, \$33,944 \$1,670 \$2,\$24,486,140 \$1,991 \$0, 23,750,000 \$38,995 \$1, 20,126,500 \$69,795 ## Amount of Period—

Rusiness Done. Bad Debts.** Done.**

**Twelve months to May 31, 1888...* * \$33,944 * * \$4,670 * * \$1,1889...\$24,486,140 * \$1,991 * \$35_{1000}\$ of \$1\$. Twelve months to Aug. 31, 1889...\$24,486,140 * \$1,991 * \$35_{1000}\$ of \$1\$. Twelve months to Aug. 31, 1890... 23,750,000 * \$38,995 * \$165_{1000}\$ of \$1\$. Twelve months to Aug. 31, 1891... 20,126,500 * \$69,795 * \$47_{1000}\$ of \$1\$. These figures show the actual cash sales to the public, and do not include sales from one Company to another within the organization...

* Figures not available.

RECORD OF THE YEAR.

The business of the past year has been beset with many difficulties.

It commenced with financial embarcassment, hostile legis-lation, poor quality of seed and interior products, declining markets, and at the outset with the hesitating official methods incident to changes in management.

Many important changes have taken place in administration and methods.

Offices have been abolished, ranks closed up and promotions

Expenses have been reduced, and all the organizations have been brought into harmonious and helpful relatious.

For economy and directness in management the numerous

Companies of any one State have, where practicable, been consolidated into a single State Company.

It has been demonstrated that the legitimate temporary indebtedness incurred once a season in the purchase of raw material can be liquidated by the sale of the products before the end of the same season.

The fiscal year of the allied Companies was closed without a dollar of riability on 10ans or bills payable accounts to anyone outside of the organization,

There were \$1.457,693 03 of eash in bank.
The quick assets on hand, including said eash, amounted to \$5.928,333 46.

The entire real and personal properly is absolutely free from

mortgage tien or pledge of any kind.

The system has been established of bouding with respon sible Guarantee corporations all officials intrusted with cish receipts and disbursements. One hundred and sixtee of such officials are now bonded to the aggregate amount of receipts and disbursements.

Consignment accounts have been closed and eash terms in-

augurated.

The foreign relations have received personal attention in Europe, where old alliances have been modified or strengthened and new ones formed.

The financial and mercantile accounts of this Company are now sought by bankers and merchants at home and abroad.

The commercial and financial standing of this Company is now ranked among the highest.

In all the changes made in the personnel of the organization it has been the aim of the new management to discover and reward ability and faithfulness among the old officials in preference to the introduction of new men. The fact that only two new men out of a total of five hundred and seventy-two officials have been brought into the organization, notwithstanding the many vacancies and promotions that have been made, is strong testimony also in favor of the character and ability of the gentlemen composing the present official statt of the organization.

The salls factory result of the year's business, despite many unfavorable conditions, is largely owing to the loyalty, zeal and esprit de corps of the officials, to whom the thanks of the stockholders are due.

The volume of the annual business of the organization indicates its importance as one of the largest distributers of money for wages and supplies in sixteen different States, from Rhode Island and Itlinois down the Atlantic Scaboard, and the Valley of the Mississippi to the Mexican Gulf.

It gave employment during the past active season to about 5,000 men.

It disbursed during the past year in this country about \$18,000,000 cash for raw materials, wages, transportation, advertisin; and general expenses, and received in actual cash over \$20,000,000 for its products sold at home and abroad. The transportation of the materials and products of this organization ranks next in importance in the South to that of

cotton.

Its exports exert an important influence in turning the balance of trade towards this country. Its industry is National.

Its en ouragement by local and Federal protection means

State prosperity and National wealth.

State prosperity and National wealth.

Its products are healthful, and have been so pronounced by the highest professional authorities in the world. These products are being marketed in this country under their own titles, without disguise, and have received that mark of popularity which the A nerican people always give to pure and nutritious articles of food that are sold under honest labels.

The record of this business during the past year is that of constant and anxious care.

The management has striven to prepare for future business upon fair margin of profit, but with increased volume, smaller risks, less expense and greater facilities.

The business is now well in hand, and the present outlook for the current year is promising.

for the current year is promising.

EDWARD D. ADAMS,

Chairman of the Board of Directors.

DIRECTORS OF THE AMERICAN COTTON OIL COMPANY NOVEMBER 5, 1891.

Adams, Edward D. New York City.
Aidige, Jules.... Now Orleans, La.
Bartlett, John R... New York City.
Chaney, Thomas R. New York City.
Ewen, W. A. C... New York City.
Fairbank, N. K... Chicago, Ill.
Field, Walter H. Cinchnatl, Ohio.
Frank, M... Atlaula, Gn.

EXECUTIVE OFFICERS OF THE AMERICAN COTTON OIL COMPANY, NOVEMBER 5, 1891.

COMPANY, NOVEMBER 5, 1891.

Chairman of the Board of Directors.

Finance Committee.

Chairman of the Board of Directors.

Edward D. Adams, Chairman George Austin Morrison,

Mayer Lehman.

John R. Bartlett.

Second Vice-President and General Manager.

Thomas 1s. Chaney.

Secretary and Auditor.

Transurer.

Justus E. Italph.

General Causel.

Sullivan & Cromwell, 45 Wall St., N. Y. City.

DEPARTMENTAL AND LOCAL REPRESENTATIVES.

MILL SUPERVISORS.

ARKANSAS DISTRICT.

W. H. Wright..... ATLANTIC COAST DISTRICT. M. Frank.....

LOUISIANA DISTRICT.

MISSISSIPPI DISTRICT.

W. Allison...... Hendquarters at Memphis, Tenn

TEXAS DISTRICT.

John f., Kane..... Headquarters at Galveston, Texas, SEED DEPARTMENT.

Henry Marx New Orleans, La INSURANCE DEPARTMENT.

John I. Covington New York City.

TRANSPORTATION DEPARTMENT.

N. K. FAIRBANK & COMPANY.

Finance Committee.

Edward D. Adams, Chalman, New York City

Morton B. Hall, Chicago, Hi.

John H. Maxon, St. Louis, Mo.

St. Louis Department. John H. Maxon,

New York City

Morton B. Hall, Chicago, Hi.

John H. Maxon, St. Louis, Mo.

H. C. Bannard.

John H. Maxon,

New York City

Morton H. Maxon,

John H. Maxon,

Morton James B, Mediahon,

Montreal Department.

W. J. Menthian.

UNION OIL COMPANY.

THE AMERICAN COTTON OIL COMPANY (of Obio). Walter H. Field..... Cincinnati, Ohio LOUISIANA PROPERTIES.

(The Union Oil Colopany of New Jersey.)

James M. Winship..... New Orleans, Ln.

TEXAS PROPERTIES.

(The National Cotton Oil Company.)

John L. Kane..... Galveston. Advisory Committee in Texas. St. Adoue, Chairman, Galveston, John L. Kane, Galveston, George C. Street, Houston.

DOMESTIC SALES.

ADVERTISING.

CENTRAL LABORATORY. New York City John T. Collias.....

Prof. David Wesson..... on..... FOREIGN REPRESENTATIVES. ... Gatteaburg, N. J.

Owen N. Peet. Thomas P. Rothell.

R. H. Monek.

ADMINISTRATION OFFICES

OF

THE AMERICAN COTTON OIL COMPANY.

Executive Offices:

No. 29 BROADWAY, NEW YORK CITY.

Principal Office: IN THE STATE OF NEW JEHSEY, AT THE COMPANY'S REFINERT, NEAR GUTTENBERG, IN UNION TOWNSHIP, HUDSON COUNTY.

Transfer Agents and Registrars of Debenture Bonds: MESSIS. WINSLOW, LANIER & COMPANY, BANKERS, NO. 17 NASSAU STREET, NEW YORK CITY.

Registrar of Preferred and Common Stock: CENTRAL TRUST COMPANY OF NEW YORK. No. 54 WALL STREET, NEW YORK CITY.

-The annual meeting of the stockholders of the Knicker-bocker Trust Co. was held Thursday at its main office, 234 Fifth Avenue, and the following directors elected: Joseph S. Fifth Avenue, and the following directors elected: Joseph S. Auerbach, Harry B. Itollins, Jacob Hays, Charles T. Barney, A. Foster Higgins, Robert G. Remsen. Henry W. T. Mali, Andrew H. Sands, James H. Breslin, Gen. George J. Magee, I. Townsend Burden, John S. Tilney, E. V. Loew, Venry F. Dimock, John P. Townsend. Charles F. Watson, David H. King, Jr., Frederick G. Bourne, Robert Maclay. Walter Stanton, C. Lawrence Perkins, Edward Wood, Wm. H. Beadleston. The following statement of the condition of the company at the close of its fiscal year on the 31st of October was submitted: Total resources, \$4.812,493; liabilities, \$1,487,411; surplus, \$35,082, which shows an increase in surplus of \$50,832 net over the previous year. During the year the company also paid a semi-annual dividend of 3 per cent on its capital.

—Arrangements have been made with Messrs. Speyer & Co. for extending the California & Oregon 6 per cent, bonds maturing! January 1, 1892. There will be cancered by the sinking fund \$1,500,000, leaving \$4,358,000 to be extended to January 1, 1918, the bonds to bear 5 per cent interest. Holders who wish to avail themselves of the privilege of extension are requested to present their bonds before the 19th inst. at the office of Messrs. Speyer & Co., in this city, or at their houses in London and Amsterdam.

— Messrs. Barling, Magoun & Co. offer for side and recommend to investors a limited amount of the extended guarantee fund 6 per cent notes of the Atchison Topoka & Stata Pe 222, Co., due Nov. 1, 1893. These notes are a first figo upon 470 miles of the best part of the roal and are besides se fired by an equal amount of goveral murigage 4 per cent books of the compony deposited with the Union Trust Co. for the purpose of reviring these notes at maturity.

The Commercial Limes.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Nov. 6, 1891.

The week has been a fairly active one in mercantile circles, notwithstanding the interruption of the election holiday. The export of breadstuffs has been on a very liberal scale at improving prices, large orders being executed daily for wheat, corn, rye and oats. A political crisis in Brazil was reported and caused a flurry in coffee. Cotton declined under free receipts and increased estimates for the current crop. The weather has been variable, snow having fallen in middle lati-

The following is a comparative statement of stocks of leading articles of merchandise at dates given :

,	1891. Nov. 1.	1891. Oct. 1.	1890. Nov. 1.
Porkbbls.	18,167	16,585	18,803
Lardtos.	42,204	34,857	52,691
Tobacco, domestichhds.	20,613	19,978	25,944
Tobacco, foreign bales.	35,051	42,464	33,377
Coffee, Riobags.	201,557	216,242	160,917
Coffee, otherbags.	21,010	17,603	36,095
Coffee, Java, &c mats.	45,502	42,830	33,700
Sngarhhds.	65	792	340
Sngarboxes.	None.	None.	None
Sugarbags, &c.	409,251	628,576	101,916
Meladohhds.	None.	None.	None.
Molasses, foreignhhds.	779	390	125
Molasses, domesticbbls.	11,500	15,500	3,200
HidesNo.	290,900	401,400	371,100
Cottonbales.	196,296	159,897	49,872
Rosinbbls.	19,559	25,998	16,180
Spirits turpentinebbls.	868	1,698	1.321
Tarbbls.	775	503	1,379
Rice, E. Ibags.	25,000	26,000	20,825
Rice, domesticpkgs.	1,200	900	4,300
Linseedbags.	None.	None.	None.
8altpetrebags.	17,000	19,800	15,300
Inte buttabales.	51,000	50,500	70,007
Manila hempbales.	507	2,707	4,700
Bisal hempbales.	7,650	11,590	2,900
Flourbbls. and sacks.	159,200	139,970	267,150

Lard on the spot has met with a moderate demand and closes steady at 6c. for city, 6.45@6.47½c. for prime Western and 6.60@6.80c. for refined for the Continent, which prices show a partial advance. The speculation in lard for future delivery has been dull. Yesterday, there was some depression, caused by selling for account of Western packers, but to-day there was a firmer feeling in sympathy with the dearer

DAILY GLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri
December delivery	6.31	6.30	Pa	6.45	6.40	6.42
January delivery	6.42	6.45	d'y	6.63	6.58	6.61
February delivery c.	6 5 5	6.57	=	6.72	6.68	6.71
March delivery	6.63	6.67	55	6.82	6:78	6.81

Pork has been quite active on the basis of \$10.25@10.75 for

Pork has been quite active on the basis of \$10.25@10.75 for new mess. Tallow is active at 45%c. Cheese in better demand and firmer at 8½@10c for State factories, full cream.

Coffee on the spot has been active at a further advance in prices. Rio is quoted at 13½@13¾c. for No. 7. Mild grades have also met with a good demand at better rates; good Cucuta is quoted at 19½c. The speculation in Rio options has been unsettled and prices show considerable irregularity. There was a sharp advance in the near-by deliveries on the political troubles in Brazil; then there was a decline in the distant months on increased estimates of the growing Santos eron; and to-day there was a slight general decline in consecons. distant months on increased estimates of the growing Santos crop; and to-day there was a slight general decline in consequence of more favorable political advices. The close was steady, with sellers as follows: November, 12·00c.; December, 11·75c.; January, 11·50c.; February, 11·35c.; March, 11·25c.; April, 11·25c.; May, 11·20c.; June, 11·15c.; July, 10·90c.; showing irregular fluctuations.

Raw sugars are slightly higher, but the trading has been quiet, closing at 3c. for fair refining muscovado and 33%c. for centrifugals of 96 deg. test. Refined sugars have been fairly active and close firm; crushed is quoted at 5 n 51%c. and granulated at 4 1-16/a4 3-16c. At the tea sale on Wednesday the offerings were reduced but prices were a trifle easier.

Kentucky tobacco has been quiet, but prices are well main-

the offerings were reduced but prices were a trifle easier.

Kentucky tobacco has been quiet, but prices are well maintained. Seed leaf continues to have a pretty free movement, and sales for the week are 2,182 cases, including 1,282 cases 1890 crop, Wisconsin Havana, 13@15c.; 200 cases 1890 crop, Pennsylvania seed, 13@15c., &c., &c.

On the Metal Exchange, business was very dull to-day and prices were quite nominal. Straits tin was quoted at 19.80c. on the spot and 19.85c. for January, showing some depression. Ingot copper has declined to 11.40c. for Lake on the spot and domestic lead is again lower at 4.05c. The interior iron markets continue quite dull and irregular; sales have been made at slightly lower prices, causing a very unsettled closing.

Refined petroleum is quoted at 6.35c. in bbls., 7.80c in cases and 3.85c. in bulk; naphtha, 5.75c.; crude in bbls. 5.55c. and in bulk 3.05c. These prices are partially lower than last week. Crude petroleum certificates sold to-day at 5.7½ a.58c., closing at 5.7½c. Spirits of turpentine has declined under weak Southern markets, but closes fairly active and steady at 3.5½@36c. Rosins are firmer at \$1.35@1.40 for strained. Wool has a slow sale. Hops in good demand. has a slow sale. Hops in good demand.

COTTON.

FRIDAY, P. M., November 6, 1891,

THE MOVEMENT OF THE CROP, as indicated by our :elegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 344,697 bales, against 350,489 bales last week and 380,121 bales the previous week, making the total receipts since the 1st of Sept., 1891, 2,488,079 bales, against 2,401,833 bales for the same period of 1890, showing an increase since Sept. 1, 1891, of 86,346 bales

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	6,529	10,458	9,873	10,953	9,288	6,883	53,984
El Paso, &c						1,623	1,628
New Orleans	27,811	16,675	25,369	13,367	14,571	15,402	113,195
Mobile	2,567	5,394	2,404	1,973	1,325	2,721	16,384
Florida	35	*****				274	309
Savannah	7,679	13,383	6,500	6,260	7,002	5,489	46,313
Brunsw'k, &c.			*****	*****	*****	10,984	10,984
Charleston	8,349	7,811	6,749	5,583	3,467	321	32,281
Port Royal, &c						82	82
Wilmington	1,568	1,992	1,563	1,566	1,455	1,156	9,300
Wash'gton, &c						136	136
Norfolk	5,191	5,863	4,124	5,510	5,252	5,670	31,610
West Point	3,327	3,200	4,474	1,154	704	1,925	14,784
N'wp't N's, &c.	216				*****	1,398	1,614
New York		425	365	435	534		1,759
Boston	1,673	1,137	417	,	1,343	1,026	5,596
Baltimore	287					1,307	1,594
Philadelph'a,&c	636	398	608	228	461	813	3,144
Totals this week	65,867	66,736	62,446	47,031	45,402	57,215	344,697

For comparison we give the following table showing the week's total receipts, the total since September 1, 1891, and the stock to-night, compared with last year.

Receipts to	1.8	391.	1	890.	Stock.				
Nov. 6.	This Week.	Since Sep. 1, 1891.	This Week.	Sincs Sep. 1, 1890.	1891.	1890.			
Galveston	53,984	476,272	52,033	472,231	135,966	117,765			
El Paso, &o.	1,628	10,827	484	2,314					
New Orleans.	113,195	704,915	80,701	574,242	316,210	168,560			
Mobile	16,384	114,283	17,580	107,873	31,543	26,532			
Florida	309	5,742	408	21,163		*****			
Savannah	46,318	474,980	49,786	464,672	165,660	119,927			
Bruns., &c.	10,984	62,291	10,948	68,185	12,018	7,000			
Obarleston	32,281	231,537	20,320	208,668	141,692	55,314			
P. Royal, &c	82	453	78	103					
Wiimington.	9,300	73,459	9,836	106,555	20,082	21,430			
Wash'tn,&c	136	485	209	492		*****			
Norfolk	31,610	178,623	29,509	231,291	72,072	45,204			
West Point.	14,784	111,026	18,503	111,839	24,038				
NwptN.,&c	1,614	5,715	1,684	7,005	2,891	876			
New York	1,759	3,832	2,268	6,181	209,142	52,859			
Boston	5,596	15,490	2,468	5,961	18,000	14,000			
Baltimore	1,594	3,615	1,326	5,601	16,990	9.829			
Phil'del'a, &o	3,144	14,535	2,225	7,527	6,650	4,590			
Totals	344,697	2,488,079	300,360	2,401,833	1,173,004	643,886			

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

give below	viic count.	s are reacti	Ha porto	IOI SIA	Cusonis,	
Receipts at-	1891.	1890.	1889.	1888.	1887.	1886.
Galv'ston, &o	55,012	52,517	44,557	36,836	45,944	34,091
New Orleans	113,195	80,701	103,374	78,207	97,095	87,870
Mobile	16,384	17,580	10,822	9,338	12,052	9,067
Savannah	46,313	.49,786	49,128	44,459	50,817	44,413
Charl'st'n,&c	32,363	20,398	22,587	20,407	17,186	19,041
Wilm'gt'n,&o	9,436	10,045	9,688	8,858	11,360	8,051
Norfolk	31,610	29,509	25,829	30,364	26,032	34,680
W't Point, &c	16,398	20,187	20,653	31.864	35,186	18.616
Al others	23,386		13,467	11,698	5,928	17,728
Tot.this week	344,697	300.366	300,135	272,091	301,600	273,550
Since Sept. 1.	2488,079	2401,833	2225,211	1829 740	2340,345	1889,016

The exports for the week ending this evening reach a total of 231,219 bales, of which 142,343 were to Great Britain, 22,196 to France and 66,630 to the rest of the Continent. Below are the exports for the week, and since September 1, 1891.

Exports	We	ek Ends Export	ing Nov.	. 6.	From Sept. 1, 1891, to Nov. 6, 1891 Exported to—							
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Tota.				
Galveston	31,439	4,166	6,000	41,605	206,828	26,953	27,623	261,408				
New Orleans	84,768	16,444	1,707	52,914	198,720	87,776	77,556	264,152				
Mob. & Penc'la					3,870			3,870				
Savannah	6,208		29,672	\$5,978	52,037	10,020	72,462	134,509				
Brunswick	11,709			11,709	29,378	*****		29,378				
Charleston	5,610		5,675	11,285	40,591		31,938	71,029				
Wilmington			6,078	6,078	24,100		17,498	41,598				
Norfolk	14,653		5,900	20,553	26,070	3,400	5,000	35,370				
West Point	8,981		4,460	11,411	93,303		4,400	27,763				
N'port Nws, &c												
New York	16,705	1,236	4,635	22,576	196,040	9,680	46,442	192,174				
aoston	9,762			9,762	42,620		450	43,076				
Baltimore	3,897	850	2,553	6,800	19,965	2,200	96,737	47,902				
Philadelp'a,&c	618			618	4,134		300	4,434				
Total	142,343	22,196	66,680	231,212	807,658	140,034	809,836	1,257,558				
Total, 1890	107.248	40,204	75 583	223,030	894,923	133 408	445,842	1,478 071				

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, Carey, Yale & Lambert. 24 Beaver Street.

	Or	On Shipboard, not cleared—for													
Nov. 6 al-	Great Britain.	France.	Other Foreign	Coast- wise,	Total.	Leaving Stock.									
New Orleans	32,436	20,112	35,709	5,481	93,738	222,472									
Galveston	53,815	None.	0,076	7,023	66,914	60,052									
Savannah	6,100	3,500	22,000	3,900	35,500	130,160									
Charleston	20,000	None.	25,000	1,500	46,500	95,192									
Mobile	8,000	None.	None.	None.	8,000	23,543									
Norfolk	27,300	None.	7,000	7,000	41,300	30,772									
New York	5,000	550	5,800	None.	11,350	197,792									
Other ports	23,000	None.	21,000	Nene.	46,000	54,719									
Total 1891	177,651	24,162	122,585	24,901	349,302	823,702									
Total 1890	113,005	25,240	89,950	21,591	249,686	394,200									
Total 1889	97,214	32,165	82,485	26,049	238,812	436,693									

The speculation in cotton for future delivery at this marke opened the week under roview at declining prices, notwith standing the low figures to which values had already receded The weakness of the market was due mainly to the large receipts at the ports. These continued in excess of estimates. and their influence was supplemented by declines in the for eign and Southern markets. On Wednesday a firmer Liver pool market and the announcement of some figures from Elli son's annual circular caused the pretty smart recovery of 10@12 points; but a disposition to dispute the accuracy of some of Ellison's figures led to selling to realize under which part of the advance was lost. There was some inclination to increase crop estimates, the effect of private letters from various parts of the South and the reports made by gentlemen who had recently traveled through the cotton region. On Thursday an irregular but generally stronger open ing, from no apparent cause, was followed by a sharp decline under a moderate selling movement to realize profits, many of the bulls showing a loss of confidence. To-day the market was greatly depressed by the full crop movement and the de" cline in the Liverpool market, but at the decline the speculaion was more active and the close steady. Cotton on the spot declined 1-16c, on Monday and again on Thursday without attracling attention from buyers. The market was dull and weak at 8½c, for middling uplands.

The total sales for forward delivery for the week are 552,800

bales. For immediate delivery the total sales foot up this week 1,123 bales, including — for export, 1,123 for consumption, — for speculation, and — in transit. Of the above — bales were to arrive. The following are the official quotations for each day of the past week—October 31 to November 6.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary. 10 lb. Strict Ordinary. Good Ordinary. Strict Good Ordinary. Low Middling. Strict Low Middling. Middling. Opod Middling. Strict Good Middling. Middling. Middling.	6 638 714 7916 71516 8116 838 81116 81516 912 976	51516 6516 7216 7216 729 776 818 8516 858 878 9716 91316	Holiday	515 ₁₆ 6516 7316 749 778 818 8516 859 9715 9131	576 614 718 7718 71316 814 8916 81316 938 931	578 614 718 7716 71316 814 8916 81316 938 938
GULF.	Sat.	Mon	Tues	Wed	Th.	Pri.
Ordinary. Strict Ordinary Good Ordinary. Strict Good Ordinary. Low Middling. Strict Low Middling. Middling. Source Good Middling. Strict Good Middling. Middling. Strict Good Middling. Middling Fair. Fair.	67 ₁₆ 613 ₁₆ 711 ₁₆ 8 83 ₈ 85 ₈ 813 ₁₆ 91 ₈ 93 ₈ 915 ₁₆	638 634 758 71516 8516 834 9116 9516 978	Holiday.	638 634 758 71516 8516 8916 834 9116 9516 978	6516 6111. 7616 778 814 812 81116 9 914 91316	6516 611:6 776 814 812 81116 9 914 913[6
STAINED.	Sat.		Tues	Wed	fa.	Pr.
Good Ordinary	6 ¹ 8	57 ₁₆ 61 ₁₆ 61 ₅ 77 ₆	Holi- day.	57 ₁₉ 61 ₁₆ 615 ₁₆ 77 ₆	538 6 676 713 ₁₆	538 6 078 713 6

MARKET AND SALES.

The total sales of cotton on the spot and for future delivery each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on

	SPOT MARKET	SALE	SALES OF SPOT AND TRANSIT.												
1	CLOSED.	Ex- port.	Con-		Tran- sit.	Total.	Sales of Futures.								
Tuesday	Quiet and easy. Quiet at 116 dec.		576 253 Holl	day.		576 253	57,400 132,700								
Thursday	Quiet at 116 dec. Duil		133 112 49			133 112 49	117,400 97,800 147,500								
Total			1 123			1,123	552,800								

THE SALES AND PRICES OF FUTURES are shown by the fullandar comprehendes to bla

lu	llow	ing com	prehens	ive table	:				
Salessince Sep.1, 91°	Totalsales this week. Average price, week.	Friday, Nov. 6— 8ales, total. Prices paid (range) Closing.	Thursday, Nov. 5— Bales, total Prices paid (range) Closing.	Wednesd'y, Nov. 4— Bales, total Prices paid (range) Closing.	Fales, total Prices paid (range) Closing	Monday, Nov. 2- Sales, total Prices paid (range) Closing	Saturday, Oct. 31— Sales, total Prices hald (range) Closing.	FUTURES.	Market, Sales and
6,575,600	552,800	Lower. 147,500 7-97 & 8-90 Steady.	Lower. 97,800 8-06-2 8-93 Dull.	Firmer. 117,400 8-099 9-04 Steady.		132,700 8-05-8-10 8-05-8-10	Lower. 57,400 9-19 # 9-05 Easy.	Range and Total Sales.	Market,
344,200	0 0 0 0 0 0 0 0 0 0 0	Aver	AVET	AY6F	0 5 5 8 0 0 0 0 0 0	1	AVEF :	October.	
602,900	19,100	7.97 8.500 7.97 8.500 7.95 7.97	Aver 8.09 5,300 8.062 8.10 8.04— 9.06	Aver : 8·10 / 8·09æ 8·12 8·11 — 8·13	0 0 0 0 0 0 0 0 0 0	Aver. 8.07 2,100 8.05 8.10 8.06 8.07	Aver. 8-20 8-19 8-20 8-16 8-18	Norember.	
895,800	55,900 8-17	Aver 8:05 Aver 8:19 14,500 8:03	Aver 8.16 Aver 8.28 10,700 32,900 8.12¢ 8.21 8.21¢ 8.34 8.12− 8.13 8.25− −	Aver 8·19 / 10.200 2 8·15·2 8·23 8·20 8·21		8.07 Aver 8.17 2.100 8.05 8.10 8.14 8.22 8.06 8.07 8.15 8.16	Aver 8.27 4.800 8.262 8.26 8.25 8.26	December.	
2,834,300	190,800	Aver. 8.19 51,400 8.16 0 8.22 8.16 0 8.17	AV6F: 8.28 32,900 8.24@ 8.34 8.25— —	AVEL: 8.32 52,500 8.26 a 8.36 8.32 - 8.33		Aver. 8.28 41.000 8.25 * 8.32 8.27 - 8.28	Aver. 8:38 13,000 8:36 8:40 8:35 8:36	January.	a Alira
699,400	83,100 8.40	Aver 8.30 24,900 8.28 ø 8.33 8.29 – 8.30	Aver 8.40 13,700 8.37 \(\delta \).40 8.37 \(\delta \).35	Aver 8·10 Aver 8·19 Aver 8·32 Aver 8·43 Aver 8·56 Aver 8·67 Aver 8·50 0 10.200 8.09 8·12 8·15 8·23 8·26 8·36 8·40 8·46 8·52 8·58 8·68 8·69 8·78 8·67 8·67 8·67 8·68 8·78 8·67 8·67	ногірах	Aver. 8.07 Aver. 8.17 Aver. 8.28 Aver. 8.38 Aver. 8.50 Aver. 8.61 A 15,700 8.05 8.10 8.14 8.22 8.25 8.32 8.35 8.45 8.53 8.59 8.59 8.61 8 8.06 8.07 8.15 8.16 8.27 8.28 8.38 8.38 8.60 8.53 8.59 8.61 8.62	Aver. 8.38 Aver. 8.50 Aver. 8.01 9.100 8.35 a 8.40 8.52 8.55 8.65 8.35 - 8.36 8.45 8.45 8.55 - 8.56	February.	DALLA BRIDES AND
586,900	93,000 8.53	Aver. 8.43 24,800 8.41 \(\delta\) 8.40 8.41 \(\delta\) 8.42	Aver 8-54 17,100 8-49- 8-58	Aver 8:56 17,400 8:52@ 8:58 8:56— 8:57	ногідах	A Ver 8.50 24,600 8.46 & 8.53 8.50 — 8.51	Aver 8.01 9,100 8.55 \$ 8.64 8.55 \$ 8.56	Murch.	247.50
163,300	24,300 8.64	Aver 8.54 5,600 8:53 a 8:56 8:52 - 8:53	Aver 8.54 Aver 8.65 17,100 8.499 8.59 8.619 8.69 8.49 — 8.60 8.61	Aver 8.43 Aver 8.56 Aver 8.57 16,300 17,400 5,100 8.400 8.46 8.520 8.58 8.630 8.69 8.44 8.56- 8.57 8.67- 8.68		Aver 8.61 8.59 a 8.61 8.61 — 8.62	Aver: 8.73 A 3.100 8.669 8.74 8.66 - 8.67	April.	
108,800	31,400 8.74	Aver. 8.30 Aver. 8.43 Aver. 8.54 Aver. 8.64 24,900 24,800 5.600 4.000 8.28 8.33 8.41 8.40 8.53 8.56 8.62 8.60 8.60 8.29 8.30 8.41 8.40 8.52 8.53 8.62 8.62 8.63	Aver 9.76 5,500 8.71 a 8.80 8.70 - 8.71	4.	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Aver: 8.71 7,600 8.69 a 8.73 8.71 - 8.72	Aver 8.82 5,300 8.77 - 8.84 8.76 - 8.77	May.	aca
175,900	25,800 8.83	Aver 8.74 5,500 8.72.9 8.76 8.72 8.73	Aver 8.85 4.700 8.82 8.87 8.80 8.82	Aver 8.86 2,700 8.84% 8.89 8.88— 8.69	5 5 5 6 9 9 9 8 4 5 6 8	Aver : 8-81 4.500 8-80 8-83 8-81 8-82	A ver 8.91 8.400 8.87 9 8.94 8.86 8.87	June.	
41,800	7,000	Aver 8.74 Aver 8.83 5,500 900 8.72@ 8.76 8.83@ — 8.72— 8.73 8.82— 8.83	Aver 8.94 1,000 8.92 8.96 8.89 8.91	AV61 8.93 700 8.93 & 8.95 8.97 — 8.98	0 0 0 0 0 0 0 0 0 0	Aver 8-81 Aver 8-92 Aver 8-98 8-90 8-700 8-700 8-803 8-803 8-904 8-914 8-975 8-98	Aver. 9.01 1,700 8.98 <i>a</i> 0.04 8.94 – 8.90	July.	
42,400	22,100 8-99	8.88.8 8.88.8 8.87	Aver 9.00 2.800 8.95 a 9.03 8.96 — 8.97	AVEF 9.02 1,600 8.999 9.04 9.03 - 9.04	0 0 0 0 0 0 0 0 0 0		AVEF. 9.04 2,200 9.03a 9.05 9.02- 9.03	August.	
300	300 8-9-2	Aver.	Aver 8-92 300 8-923 8-93 8-88— 8-90	AVET :	0 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Aver:	1111	Seplember.	
9	Inclu	des sales	in Septen	iber, 1891	, for Sep	tember, 1	9,600.		

The following exchanges have been made during the week:

| 45 pd. to exch. 200 Jan. for May. | 45 pd. to exch. 200 Jan. for May. | 11 pd. to exch. 300 Dec. for Jan. | 12 pd. to exch. 100 Dec. for Jan. | 12 pd. to exch. 100 Dec. for Jan. | 12 pd. to exch. 100 Nov. for Feb. | 12 pd. to exch. 1000 Nov. for Feb. | 12 pd. to exch. 1000 Jan. for Aug. | 12 pd. to exch. 1000 Jan. for Aug. | 12 pd. to exch. 1000 Jan. for Jan. | 13 pd. to exch. 1000 Jan. for Jan. | 14 pd. to exch. 1000 Jan. for Jan. | 15 pd. to exch. 1000 Jan. for Jan. | 16 pd. to exch. 1000 Jan. for Jan. | 17 pd. to exch. 1000 Jan. for Jan. | 18 pd. to exch. 1000 Jan. for Jan. | 18 pd. to exch. 1000 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 100 Jan. for Jan. | 18 pd. to exch. 1

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

002				
		7000	2000	1888.
9	1891.	1890.	1889. 467,000	286,000
Stock at Liverpool bales.	704,000	597,000		7,000
Stock at London	9,000	31,000	18,000	7,000
		020 000	40% 000	293,000
Total Great Britain stock.	713,000	628,000	485,000	2,300
Stock at Hamburg	3,800	2,300	1,600	8,400
Stock at Bremen	62,000	57,000		2,400
Stock at Amsterdam	16,000	2,000	4,000	3,000
Stock at Rotterdam	300	200	300	300
Stock at Antwerp	6,000	3,000	5,000	500
Stock at Havre	179,000	113,000	100,000	90,000
Stock at Marseilies	10,000	3,000	3,000	2,000
Stock at Barcelona	34,000	20,000	27,000	30,000
Stock at Gonoa	7,000	5,000		4,000
Stock at Trieste			5,000	5,000
Door at 11100001				
Total Continental stocks	345,100	209,500	168,900	145,500
ZOULE COMMISSION STORMS				
Total Enropean stocks	1.058,100	837,500	653,900	438,500
India cotton affoat for Europe.	33,000	31,000	39,000	25,000
Amer. cott'nafloat for Europe.		660,000	672,000	460,000
Egypt, Brazil, &c., afit for E'r'pe		50,000	40.000	22,000
Stock in United States ports	1.173.004	643,886	675,505	669,807
Book in U. S. interior towns	373,630	281,451	238,838	259,174
United States exports to-day.	30,023	47,864	28,132	40,499
Difficu States of ports to day.				
Total visible supply	3.427.757	2.551.701	2.347.375	1.914,979
Of the above, the totals of Amer	doan and of	her desori	ptionsarea	s follows:
American-				
Liverpool stockbales.	535,000	325,000	295,000	187,000
Continental stocks	219,000	103,000	98,000	62,000
A perican affoat for Europe	695,000	060,000	672,000	460,000
United States stock		643,886	675,505	669,807
United States interior stocks	373,630	281,451	238,838	259,174
United States exports to-day.	30,023	47,864	28,132	40,498
Omitted Courses of Thores to day a				,
Total American	3.025 657	2.061.201	2,007,475 1	.678.479
E ist Indian, Brazit, &c	0,000,	_,,	-,,	,
Liverpool stock	169,000	272,000	172,000	99,000
London stock	9,000	31,000	18,000	7,000
Continental stocks	126,100	106,500	70,900	83,500
India affoat for Europe	33,000	31,000	39,000	25,000
Egypt, Brazii, &o., afloat	65,000	50,000	40,000	22,000
maj pe, mani, de oi, autoa o	00,000	00,000	20,000	22,000
Total East India, &c	402,100	490,500	339.900	236,500
Total American			2,007,475 1	679 470
20 000 22 000 00 00 00 00 00 00 00 00 00	0,020,007	2,702,201	2,001,2101	,010,210
Total visible supply	3.427.757	2.551 701	2 347 375 1	914 970
Price Mid. Upi., Liverpool	49, sd.	538d.	534d.	5341.
Price Mid. Upl., New York	8140.	9580.	1040.	10c.
	_	-	_	
The imports into Co	ntinental	norte thi	g week ho	Ve hoon

The imports into Continental ports this week have been 58,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 876,056 bales as compared with the same date of 1890, an *increase* of 1,080,403 bales as compared with the orresponding date of 1889 and an *increase* of 1,512,778 bales as compared with 1888.

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 1890—is set out in detail in the following statement.

. —			Ľ											_	_																						
Total, 31 towns 256,244	Athens, Ga	Natchez, Miss	Merklan, Misst.	Greenville, Miss.	Helena, Ark	Houston, Texas.		LITTIE KOCK, ATK.	TOWNSVILLE, DV.	Tonignilla V- *	Columbia a	Ruleich V	Newherry & C	Cincinnati Ohio	St. Louis, Mo	Charlotte, N. C.	Rome, Ga	Atlanta, Ga	Albany, Ga	Euraula, Ala	Columbus, Miss.	Vicksburg, Miss.	Shreveport, La	Sherman, Texas.	Danas Texas	Nashville, Tenn	Mempois, Tenn	celma, Ala	Montgomery, Ala	маооп, Ga	Columbus, Ga	Augusta, Ga				TOWNS	•
	3,276	2,452	1,400	3,318	4,201	202.00	#T001	0,000	1 000	395	1 818	1.527	1.071	33,883	41.780	1,163	6,623	6,848	2,332	1,261	2,030	168.6	-		0,200	2,440		_	-	_	_	10,949		week.	This	Re	More
1,775,955	26,095	17,053	12.797	19,538	17,147	810,600	32,148	781,62	2,000	50,700	17711	10,000	6.363	66140	173 619	5.510	35,937	56,779	27,817	18,197	15,019	25,802	31,037	14,185	33,375	10,269	243,642		_			93,487	Ť	Sept.1,'91	Since	Receipts.	Movement to N
217,961	4.5			9.75	h.9	54,140							1071	14 001	32,086	1.113	3.97.5	6,861	2,191	920	3,125	2,541	FC0,6	1,310	3,3/1	2,662	37,448	3,914	6,617	2,578	_	6,194	4	*	_	- Shipm'ts	November 6,
373,630	8,431	5,752	3,584	4,230	9,850	32,312	6,455	7,544	067	3	20000	1 700	0,000	0,000	47 697	250	7.919	9,499	4,402	4,156	3,990	13,442	8,165	2,719	2,065	619'7	CXX, TOT	12,987	19,234	7,069	_	25,419	Ť	NOD. 6.	10100		, 1891.
1232,607	4,005	2,651	2,432	2,198	5,060	46,270	10201	4,000	404	10 C	0000	1 908	200	14 679	29094	1,234	5.708	8,412	1,812	1,100	2,858	00000	4,022	1.048	1,161	3,596	48,412	3,671	4,504	3,987	4,121	14,588		week.	This	Re	More
1,503,735	31,019	15,769	13,850	8,753	15,047	440,724	181.77	20,103	#0.4	TOUTOU			NO. ACC														Т					114,566	_	Sept.1, 90.	Since	Receipts.	Movement to N
195,862	1,950	1,817	2.822	1,269	1,041	52,387	390	4,368	244	2,000	1,610	570	17 LO 10.7	20000	91,000	x co	4.827	6.478	1,513	1,123	1,055	3,343	2,954			_		_		_	_	18,431	-	_	This	Shinm'ts	November 7,
281,451	12,002	3,558	33.58	3,393	12,007	15,058	2.214	7,598	7.80			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	_	_	00 443	350	3.657	7.549	2,903	2,552	4,310	198,8	11,348								_	_	Ť	Nov. 7.	2000	_	, 1890.

Louisville figures "net" in both years.

† This year's figures estimated.

The above totals show that the interior stocks have increased during the week 33,283 bales, and are to-night 92,179 bales more than at the same period last year. The receipts at all the towns have been 23,337 bales more than the same week last year, and since Sept. 1 they are 272,220 bales more than for the same time in 1890.

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

Week ending	CLOSI	o cotton	014—			
Nov. 6.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Frt.
Jalveston New Orleans Mobile Javannah Charleston Wilmington Norfolk Boston Saltimore Philadelphia Angusta Memphis Jt. Louis Cincinnati Louisville	718 16 779 778 778 778 88 14 88 18 18 88 14 18	71816 778 71318 7916 778 783 783 883 8814 8814 8814	734 779 734 719 758 758 734 731 71018 71018	71118 773 734 753 753 753 8518 814 81118 73518 814 814 814 814	711 18 778 734 758 758 758 8518 81114 71516 814	71116 71318 734 7158 758 758 758 814 816 876 816 816 816 816 816

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

Atlanta 7½ Little Columbus, Ga. 7¾ Mont Columbus, Miss 7¾ Nash Enfaula Natel	7^{5} Raleigh 7^{1} 7^{5} Raleigh 7^{1} 7^{5} 7^{5} 7^{5} 7^{5} 7^{5}
---	---

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

Week Ending—		Receipts at the Ports.			St'k at Interior Towns.			Rec'pts from Plant'ns,		
		1889.	1890.	1801.	1889.	1890.	1891.	1889.	1890.	1891.
Oct.	2	245,374	246,938	230,966	87,742	87,879	142,246	286,250	271,464	265,001
60	0	273,609	296,119	299,801	124,515	107,925	191,133	310,412	810,105	348,251
69	16	804,501	311,313	375,820	156,925	148,672	258,127	336,881	352,060	442,814
24	23	320,578	313,451	380,121	178,013	194,967	310,863	341,666	359,746	432,857
9.6						211,706				
Nov.	6	800,135	300,360	\$44,697	238,838	281,451	373,630	337,044	337,111	382,980

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1891, are 2,805,780 bales; in 1890 were 2,664,714 bales; in 1889 were 2,449,490 bales.

2.—That, although the receipts at the outports the past week were 344,697 bales, the actual movement from plantations was 382,982 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 337,111 bales and for 1889 they were 337 0.14 bales.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.— We give below a statement showing the overland movement We give below a statement showing the overland movement for the week and since September 1. As the returns reach by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending Nov. 6 and since Sept. 1 in the last two years are as follows:

•	18	391.	1890.	
November 6.	Week.	Since Sept. 1.	Weck.	Since Sept. 1.
Shapped— Via St. Louis Via Cairo Via Hannihal Via Evansville Via Louisville Via Cincianati Via other routes, &c.	32,986 16,614 8,033 1,173 11,980 7,351 7,109	75,060 51,442 2,736 48,129 34,951	21,926 13,523 1,420 693 12,560 7,734 12,142	82,233 61,618 17,932 2,388 31,583 26,982 54,423
Total gross overland. Deduct shipments— Overland to N. Y., Boston, &c Between interior towns Inland, &c., from South	85,246 12,093 5,073 3,659	394,416 37,472 10,391 33,079	69,998 5,287 4,208 2,969	277,159 25,170 17,285 22,740
Total to be deducted Leaving total net overland* ** Including movement by rail to			15,464 54,534	65,195 211,964

The foregoing shows that the week's net overland movement this year has been 64,421 bales, against 54,534 bales for the same week in 1890, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 92,510 bales.

In Sight and Spinners'	18	891.	1890.	
Takings.	Week.	Since Sept. 1.	Wcek.	Since Sept. 1.
Receipts at ports to Nov. 6 Not overland to Nov. 6 Southern consumption to Nov. 6	64.421		300,366 54,534 13,000	2,401,833 211,954 112,006
Total marketed	423,118 38,283	2,915,553 317,701		2,725,797 266,881
Came iuto sight during week. Total iu sight Nov. 6	461,401	3,233,254	404,645	2,992,678
North'u spinners tak'gs to Nov. 6.		532,538		537.050

It will be seen by the above that there has come into sight during the week 461,401 bales, against 404,645 bales for the same week of 1890, and that the increase in amount in sight to-night as compared with last year is 240,576 bales.

WEATHER REPORTS BY TELEGRAPH.-Reports to us by telegraph this evening indicate that the weather has in general been favorable during the week, and the gathering and marketing of the crop has progressed rapidly.

Galveston, Texas .- It has been showery on two days of the week, the rainfall reaching fifteen hundredths of an inch. The thermometer has ranged from 46 to 79, and averaged 63. Rainfall for the month of October one inch and six hundredths.

Palestine, Texas.-There has been light rain on one day of the week to the extent of two hundredths of an inch. Picking is active. Average thermometer 67, highest 86 and lowest During the month of October the rainfall reached twelve

48. During the month of October the rainfall reached twelve hundredths of an inch.

Huntsville, Texas.—Picking is active. Dry weather has prevailed throughout the week. The thermometer has averaged 63, the highest being 82 and the lowest 44. Rainfall during the month of October ten hundredths of an inch.

Dallas, Texas.—The weather has been dry all the week and picking is active. The thermometer has averaged 64, ranging from 46 to 82. October rainfall nil.

San Antonio, Texas.—We have been without rain all week. The thermometer has ranged from 54 to 80, averaging 67. During the month of October the rainfall was sixty hundredths of an inch.

dredths of an inch.

Luling, Texas.—The weather has been dry all the week and picking has progressed well. Average thermometer 66, highest 84 and lowest 48. During the month of October the rain-

fall reached one inch and sixty-eight hundredths,
Columbia, Texas.—It has been dry all the week. The thermomater has averaged 67, the highest being 82 and the lowest Rainfall during the month of October forty hundredths of an inch.

Cuero, Texas.—There has been no rain the past week and picking is active. The thermometer has averaged 69, ranging from 51 to 84. October rainfall forty-two hundredths of an inch.

Brenham, Texas.—Picking is active. Dry weather has pre-tiled throughout the week. The thermometer has ranged vailed throughout the week. The thermometer has ranged from 56 to 84, averaging 70. October rainfall eight hundredths of an inch.

Belton, Texas.—Telegram not received.

Weatherford, Texas.—The weather has been favorable for picking during the week, no rain having fallen. The thermometer here has averaged 65, the highest being 84 and the the lowest 46. During the month of October the rainfall was

New Orleans, Louisiana.—No rain all the week. The thermometer has averaged 68. Rainfall for the month of October two inches and thirty-eight hundredths.

Shreveport, Louisiana.—There has been only a trace of rain during the week. The thermometer has ranged from 49 to 85, averaging 65. October rainfall, twenty-two hundredths of an inch.

Columbus, Mississippi.—The weather has been dry the past week. Average thermometer 60, highest 80 and lowest 36.

Leland, Mississippi.—The weather has been excellent for picking, no rain having fallen during the week. Here the thermometer has averaged 62, highest 86, lowest 39. Rainfall for the month of October one inch and sixty-five hundredthe. dredths.

Little Rock, Arkansas.—We had light rain on Sunday night, but remainder of week has been clear. The rainfall reached thirty-one hundredths of an inch. The thermometer here ranged from 40 to 83, and averaged 58. October rainfall residuals are supported by the support of the su

reached thirty-one hundredths of an inch. The thermometer here ranged from 40 to 83, and averaged 58. October rainfall, one inch and thirty hundredths.

Helena, Arkansas.—It has rained lightly on one day of the week, the rainfall reaching eleven hundredths of an inch. The weather is cooler now, with indications of rain. Receipts falling off. Average thermometer 60, highest 78 and lowest 39. During the month of October the rainfall reached one inch and twenty-one hundredths, on three days.

Memphis, Tennessee.—Picking and marketing continue to progress rapidly. There has been light rain on one day of the week, to the extent of ten hundredths of an inch. The thermometer has averaged 58.4, the highest being 78 and the lowest 38.8. October rainfall two inches and twenty-one hundredths, on three days.

Nashville, Tennessee.—We have had rain on one day of the week, the precipitation reaching twelve hundredths of an

week, the precipitation reaching twelve hundredths of an inch. The thermometer has averaged 54, ranging from 36 to 71. Precipitation during the month of Octob r eighty-four

hundredths of an inch.

Mobile, Alabama.—Picking is nearing completion and marketing is active. There has been no rain all the week. The thermometer has ranged from 48 to 82, averaging 65.

Montgomery, Alabama.—The weather continues fine and picking is uninterrupted. This has been the best picking season in the memory of the oldest inhabitants. Average thermometer 63, highest 82, lowest 44. During the month of October the rainfall reached one hundredth of an inch.

Selma, Alabama.—The weather has been fine and clear all the week. The thermometer has averaged 64, the highest being 85 and the lowest 46.

being 85 and the lowest 46.

Auburn. Alabama.—It has rained during the week to the extent of seven hundredth; of an inch. The thermometer has averaged 55.6, ranging from 31 to 78.

Madison, Florida.—The weather has been very dry and we are needing rain badly. The thermometer has ranged from 44 to 85, averaging 71

Columbus, Georgia.—There has been no rain during the week. Average thermometer 63, highest 75 and lowest 47. October rainfall nil.

Savannah, Georgia.—It has rained on one day of the week. The thermometer has averaged 60, the highest being 79 and the lowest 41. October rainfall two inches and forty-six hun-October rainfall two inches and forty-six hundredths.

dredths.

Augusta, Georgia.—The weather has been pleasant during the week, with light rain on one day, to the extent of two hundredths of an inch. Cotton is coming in freely. The thermometer has averaged 56, ranging from 35 to 81. October rainfall fifty-nine hundredths of an inch.

Charleston, South Carolina.—The weather has been dry all the week. The thermometer has ranged from 42 to 80, averaging 60. During the month of October the rainfall reached four inches and twenty hundredths.

four inches and twenty hundredths.

Stateburg, South Carolina.—We have had no rain all the week, but there have been four frosts. Average thermometer 54.4, highest 77, lowest 36.5. Rainfall for October one luch and twelve hundredths.

Wilson, North Carolina.—Rain has fallen on one dry of the week, the precipitation reaching six hundredths of an Inch. The thermometer has averaged 51, the highest being 72 and the lowest 33.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock November 5, 1891, and November 6, 1890.

	Nov. 5, '91.	Nov. 6. '90
	Feet.	Feet.
New OrleansAbove low-water mark.	3.1	5.2
MemphisAbove low-water mark.	1.2	15:5
Nashville Above low-water mark.	0.0	6.1
ShreveportAbove low-water mark.	1.1	5.5
Vicksburg Above low-water mark.		10.9

INDIA COTTON MOVEMENT FROM ALL PORTS,—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Nov. 5.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.			Shipm	ents sinc	Receipts.		
	Great Brit'n.	Canti- nent.	Total.	Great Britain	Canti- nent.	Total.	This Week.	Since Sept. 1.
1891 1890 1889 1888	3,000	6,000	6,000 9,000	3,000 13,000	30,000	37,000 21,000 43,000 81,000	7,000 13,000	68,000 49,000 52,000 28,000

According to the foregoing Bombay appears to about a decrease compared with last year in the week's receipts of 2,000 bales and an increase in the shipments of 2,000 bales, and the shipments since Sept. 1 show an increase of 16,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of September, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since Sept. 1.			
	Great Britain.	Canti- nent.	Total.	Great Britain.	Cantinent.	Total.	
Calcutta-							
1891	1,000		1,000	2,000	2,000	4,000	
1890				1,000	2,000	3,000	
Madras-							
1891	1,000	*****	1,000	11,000	5,000	16,000	
1890				11,000	8,000	19,000	
All others-					0.000	00 000	
1891	*****	2,000	2,000	14,000	9,000	23,000	
1890		1,000	1,000	21,000	10,000	31,000	
Total all-				0000	20000	40.000	
1891	2,000	2,000	4,000	27,000	16,000	43,000	
1890		1.000	1.000	33,000	20,000	53,000	

The above totals for the week show that the movement from the ports other than Bombay is 3,000 bales more than the same week last year. For the whole of India, therefore, the total shipments since September 1, 1891, and for the corresponding periods of the two previous years, are as follows:

STRONG PROV ALL INDIA

	EXPORTS TO BURGE FROM ADDITION									
@1.1	18	391.	18	90.	1839.					
Shipments to all Europe from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This seek.	Since Sept. 1.				
Bombay	8,000 4,000	37.000 43,000	0,000		9,000 2,000	43,000 64,000				
Total	10,000	90,000	7.000	74.000	11.000	107,000				

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, 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 4	1891.		18	90.	1889.	
Receipts (cantars*) This week Since Sept. 1.		260,000 1,319,000 1,317,000		160,000 1,032,000		
	This seek.	Since Sept. 1.	This seeck.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent	24,000		13,000	81,00d 29,000	13,000	72,000 19,000
Total Europe	27,000	114,000	20.000	110.000	18,000	91.000

" A cantar is 98 pounds.

This statement shows that the receipts for the week ending fov. 4 were 260,000 cantars and the shipments to all Europe 27,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is easy for yarns and quiet for shirtings. Stocks of yarns are accumulating. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparison:

		1891.		1890.			
	32s Cop. Twist.	8 ¹ 4 lbs. Shirtings.	Cott'n Mid. Uptds	328 Uop.	814 tbs. Shirtings.	Ooti'n Mid. Uplds	
# 23	738 778 738 778 738 778	a. d. s. d. 5 9 27 1 2 5 9 27 0 2	41516 41316 434 458	838 @858	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	d: 5% 5% 5% 51118 5916 538	

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO NOV. 1. -In our editorial columns to-day will be found our usual Overland Movement report brought down to November 1.

ELLISON'S ANNUAL COTTON REVIEW FOR THE SEASON OF 1890-91.-In our editorial columns will be found an article in which we give the figures from Mr, Ellison's annual review of the European cotton trade for the season of 1890-91, as received by us to-day by cable.

JUTE BUTTS, BAGGING, &c.—The dealings in jute bagging the past week have been strictly moderate, but stocks being as a rule light, prices have been firmly maintained. The close to-night is at 5½c. for 13½ lbs., 6c. for 2 lbs. and 6½c. for standard grades. Jute butts have been very slow of sale at 1½c. for paper grades and 2¾c. for bagging quality.

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—Through the courtesy of Mr. S. G. Brock, Chief of the Bureau of Statistics, we have received this week a statement showing the exports of domestic cotton manufactures for September, and for the nine months ended Sept. 30, 1891, with like figures for the corresponding periods of the previous year, and give them below:

	Month endi	ng Sept. 30.	mos. endin	g Sept. 30.
ton (colored and uncolored) exported to—	1891.	1890.	1891.	1890.
Ucifed Kingdom yards Germany " Other conntries in Europe " British North America " Mexico "	877,748 42,844 827,706 59,522 620,508	899,559 23,010 16,526 78,028 534,944	8,126,929 248,677 1,735,956 578,625 5,825,608	7,492,971 218,005 1,168,785 487,835 4,598,058
Central American States and British Honduras. " Cuba. " Puerto Rico. " Santo Domingo. " Other West Indies. " Argantine Republic. " Brazil " United States of Colombia. " Other countries in S. America	955,498 98,964 6,710 67,147 846,197 70,488 581,972 580,903 1,610,777	725,811 41,530 404 133,029 2,012,121 144,648 615,128 222,093 1,169,834	7,767,383 211,299 109,492 506,417 5,979,359 831,699 3,9-9,685 4,049,823 14,031,786	5,338,991 440,703 365,042 882,062 9,454,044 1,101,695 6,987,050 2,212,821 11,910,578
British India and East Indies Other countries in Asia and Oceanica	2,101,256 790,320 470,583 50,949 1,684,818	\$,272,200 266,286 \$69,784 \$37,738 491,878	72,776,194 3,838,027 3,743,488 6,514,890 5,049,890	22,753,710 1,492,547 5,051,855 5,940,780 4,851,568
Total yards of above "	12,044,391	11,410,955		92,224,475
Total values of above	\$758,762 \$10680	\$802,257 \$*0703	\$9,899,345 \$*0658	\$8,981,098 \$*0892
Values of other Manufactures of Catton exported to— United Kingdom. Germany. France. Other countries in Europe. British North America. Mexico Central American States & British Hondorra. Cuba. Puerto Rico Santo Domingo Other West Indies. Argentine Republic. Bratis. United States of Colombia. Other countries in So. America. British possessions in Anstraiasia Other countries in Asia and Africa Other countries	\$14,877 7,896 5 1,271 76,01 12,861 4,987 8,414 600 185 2,441 8,7,267 8,545 4,393 5,534	223 8,975 3,709 4,641 2,795 4,111 23,280 1,672	\$2,564 4,472 15,084 472,127 104,227 104,226 50,691 40,642 4,152 7,285 34,450 8,351 47,379 31,904 29,698 50,789	46,999 97,651 5,028 1,594 98,222 6,019 92,286 81,111 80,242 40,798 241,824 6,461
Total value of other manufactures of	\$189,545 \$928,807		\$1,884,745 \$10,784,090	

SHIPPING NEWS,—The exports of cotton from the United States the past week, as per latest mail returns, have reached 269,973 bales. So far as the Southern ports are concerned, these 269,976 balee. So far as the Southern ports are concerned, sack are the same exports reported by telegraph and published in the Chronicle last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

Total bales

NEW YORK-TO Ilwannool non standard to the	E 000002
NEW YORK-To Liverpool, per steamers Arizona, 179City	
of Definit Labor Cline, 3.013 Denmant o Ago	
Donall, 1.017 Etruria, 21 Garrick, 1,6768t.	
Facility 1,676	
	14 400
To London, per steamer Ludgate Hill, 700.	1,525
To House per streamer Laugate Hill, 700	700
	1,236
To Hamburg, per ateamers Marsala, 1,002Teutonia, 328	427
To Addition Per attainers marsais, 1,002Teulonia, 328	1,330
AVALINCED, DOF NESSHIATS IIIIDOIS 485 Laborita 003	-,000
Wakefield, 100 Westernland, 796.	
NEW ODIELNS TO Ilstonest	2,878
A STATE ORGANIST TO LIVETDOOL DAY STERMARE Aligh COOL	-,
Governor 5 820 Helliola 4 000 Tr. Gailland, 0,800	
Governor, 5,6:0Holbeln, 4,300West Indian, 7,500	40,500
, , , , , , , , , , , , , , , , , , ,	40,000

Tota	t bales.
To Hayre, per steamers Baron Douglas, 5,500 Dupuy de	
Lome, 7,441Sapphire, 5,300Seawfell, 5,723	
Soots Crave 3 2.10	27.164
Scots Greys, 3,200	2.,202
COAL	13,423
6,844 To Hamburg, per steamers Cresswell, 1,000Victoria,	10,120
10 Hamburg, per steamers Creaswell, 1,000 victoria,	4,100
3,100. To Genoa, per steamer Stura, 4,747	4,747
10 Genoa, per steamer stura, 4,/4/	4,141
GALVESTON-To Liverpool, per steamers Clandeboye, 5,625	
Hawkhurst, 6,385 Heathfield, 5,858 Jessmore, 5,728	
Juno, 6,400 Leconfield, 5,731 Fandfield, 4,392	4= 010
Twickenham, 5,527	45,646
To Havre, per steamers Phonix, 3,900Queen, 4,687	8,587
To Bremen, per steamer Beatrice, 2,750	2,750
To Vera Cruz, per steamer Harian, 1,100	1,100
Mobile—To Liverpool, per ateamer Irthington, 3.870	3,870
SAVANNAH-To Liverpool, per steamers Antonia, 4,525Ble-	
ville, 6.935	11,460
ville, 6,935. To Havre, per steamer Wellfield, 5,270	5,270
To Bremen, per steamer Louise H, 4,225	4,225
To Barcelona, per steamer Cycle, 5,930	5,950
To Genoa per steamer Amarylits, 4.558	4,558
To Genoa, per steamer Amaryllis, 4,558 CHARLESTON—To Liverpool, per steamers Beneroy, 6,842	-,
Guido, 7,530 Karsh, 6,165	20,537
To Bremen, per steamer North Gwalla, 6,071	6,071
To Paradons nor steamer Pawing A 144	4,144
To Barcelona, per steamer Pawnee, 4,144. WILMINGTON-To Liverpool, per steamers Schiehallion, 4,800	-,
Vlrginla, 6,650	11,450
NORFOLK-To Liverpool, per ateamer Michigan, 5,213	5,213
Erer Porum To Elvernool per absomer Michigan 973	973
WEST POINT—To Liverpool, per steamer Michigan, 973 BOSTON—To Liverpool, per steamers Cephalonia, 597	0.0
Conden 2 102 Depart 2 102	5,913
Georgian, 3,193Roman, 2,123	50
To windsor, N. S., per schooler I. w. nickay, ov.	1.614
BALTIMORE-To Liverpool, per ateamer Nova Scotian, 1,614	600
To London, per steamer Michigan, 600. To Bremen, per steamer Dresdee, 3,684	3,684
To Bremen, per steamer Dresdeo, 3,084	1,661
To Hamburg, per steamer Slavonia, 1,661	1.224
To Rotterdam, per steamers Ohio, 409Venango, 815	
PHILADELPHIA-To Liverpool, per steamer British Prince, 616.	616
To Antwerp, per steamer Switzerland, 300	300
m	200 070
LOTAL	209,970
The particulars of these shipments, arranged in our	usuai
form, are as follows:	
Bremen Rotter- Barce- V. Cruz	B
Liver- Hull & & Ham- dam & long & Wind-	
neet London Hame hura Antala Ganca con	Total.
pool. London. Havre. burg. Anlw'p. Genoa. sor. New York. 14,480 2,225 1,236 1,757 2,878	22.576
N Orleans 10 500 07 164 17 500 4 747	80 034

The part	ticulars of these	shipment	s, arranged	in our usuai
form, are	as follows:			
•		Bremen	Rotter- Barce-	V. Oruz di
	Liver- Hull &	& Ham-	dam & lona &	
	poot. London. Has	vre. burg.	Antw'p. Genoa.	sor. Total.
New York.	14,480 2,225 1,2	36 1,757	2,878	22,576
N. Orlanns.	40 500 27.1	64 17.523	4.747	89.934

	Liver-	Hull de	a	z Ham-	aam œ	tona œ	Wina-	,
	poot.	London	. Havre.	burg.	Antw'p	.Genoa.	sor.	Total.
New York.			1,236					22,576
V. Orleans.	40.500		27,164	17,523		4,747		89,934
Balveston.			8,537				1,100	58,083
Mobile								3,870
avannah .				4.225		10.508		31,463
Charleston.				6.071		4,141		30,752
Wllmingt'n								11,450
Vorfolk	5,213							5,213
West Point								973
Boston	5.913						50	5,963
Baltimore.				5,345	1,224			8,783
Philadelp's					300			916

Total 162,272 2,825 42,257 37,671 4,402 19,399 1,150 269,976 Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—To Liverpeol—Oct. 30—Steamer Kendal, 6,050 ... Cct. 31—Steamers Plymothian, 3,768; Trewellard, 5,275... Nov. 2—Steamers Fairmead, 5,708; Vulcan, 5,506... Nov. 5—Steamer Kingdland, 5,132.

To Havre—Nov. 5—Steamer Mandalay, 4,166.
To Reval—Oct. 30—Steamer Duchess, 4,400.

New Orleans—To Liverpool—Nov. 2—Steamer Niceto, 6,100.....
Nov. 3—Steamers Buenaventura, 5,000: Caribbean, 2,350; Loudland, 9,300... Nov. 4—Steamer Birchifield, 6,200... Nov. 5—Steamer Astronomer, 7,200.

To Havre—Oct. 31—Steamer Daybreak, 4,102; Harewood, 5,450; Loango, 6,840.
To Hamburg—Oct. 31—Steamer Thuringla, 1,650.

SAVANNAH—To Liverpool—Nov. 4—Steamer County of York, 6,206.
To Reval—Nov. 5—Steamer Siste of Alahama, 5,550.
To Reval—Nov. 2—Steamer Gydonia, 4,500... Nov. 5—Steamer Lord Warwick, 7,150.
To Barcelona—Nov. 3—Steamer Martin Saenz, 8,401.
To Genea—Nov. 3—Steamer Ponllac, 4,071.

BRUNSWICK—To Liverpool—Oct. 31—Steamer Unitken, 6,309... Nov. 2—Steamer County of Salop, 5,4f0.

CHARLESTON—To Liverpool—Oct. 31—Steamer Dunedin, 5,610.
To Bremen—Oct. 31—Steamer Haverstoe, 5,675.

WILMINGTON—To Bremen—Nov. 3—Steamer Bramham. 6,078.
NORFOLK—To Liverpool—Oct. 30—Steamer Bramham. 6,078.
NORFOLK—To Liverpool—Oct. 31—Steamer Bramham. 6,078.
NORFOLK—To Liverpool—Oct. 31—Steamer Biellid, 6,981.
To Ghent—Nov. 5—Steamer Bellid, 4,460.

Boston—To Liverpool—Oct. 27—Steamer Siella, 6,981.
To Ghent—Nov. 5—Steamer Bellid, 4,460.

Boston—To Liverpool—Oct. 30—Steamer Bramham, 3,509... Oct. 30—Steamer Palestine, 3,104... Samaria, 435... Oct. 31—Steamer Bulgarian, 897... Nov. 2—Steamer Columbian, 3,509...
To Havre—Oct. 30—Steamer Govino, 350.

To Bremen—Nov. 4—Steamer Habshurg, 1,643
To Rotterdam—Nov. 4—Steamer Govino, 350.

To Bremen—Nov. 4—Steamer Govino, 350.

To Bremen—Nov. 4—Steamer Govino, 350.

To Bremen—Nov. 4—Steamer Chioago, 910.

PHILADELPHIA—To Liverpool—Nov. 3—Steamer Chio, 618.
Cotton freights the past week have been as follows:

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.		782		1364	1364	18, 4
Do bidd.						****
Havre, steam d.	732 @ 14	732 7 14		732 0 4	732 @ 14	732 @ 4
Dod.						
Bremen, steam d.	732	782	;	732	732	14
Dod.	0.0					
Hamburg, steam.d.		732	3	732	732	14
Dod.		172	la,			
Amst'd'm, steam.c.		50°	Holiday	€0*	50*	50*
Indirectd.		732	Ħ	739	732	732
Reval, steamd.				1944 7516	19,40518	9322510
Dod.						
Barcelona, steam d.	38	38	:	38	38	38
Genoa, steamd.		16		4	14	14
Trieste, steam d.		51. 1		5 ₁₆ f	5161	5161
Antwerp, steam.d.		318		316	318	1184 2318
* Per 100 los.	f Ste	amer Nov	vember 1	7th.		

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

	Oct. 16	Oct. 23.	Oct. 30	Nov. 6
Sales of the week balcs.	60,000	49,000	49,000	45,000
Of which experters took Of which epeculators took	4,000 3,000	1,500	2,000	300
Actual export	50,000 4,000	6,000	41,000 5,000	38,000 7,000
Forwarded Total stock—Estimated		62,000	63,000 646,000	64,000 704,000
Of which American—Estim'd Total import of the week	484,000 80,000	460,000	486,000 91,000	535,000 130,000
Of which American	68,000 200,000	30,000 285,000		103,000
Amount alloat Of which American	190,000	275,000	350,000	380,000

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

Spol.	Saturday	Monday.	Tuesday.	Wednes.	Thursdy.	Friday.	
Market, 1:45 P. M.	Dull.	lu buyers'	Fair demand.	lo buyera' favor.	Moderate demand.	Dull.	
Mid.Upl'ds	458	4 58	458	458	458	4916	
Sales Spec. & exp.	6,000 500	8,000 500	8,000 500	8,000 500	8,000 1,000	7,000 500	
Futures. Market, 1:45 P. M.	Quiet at partially 1-64 adv.	TDull et 2-64 @ 8-64 decline.	Steady at 1-64 de- cline.	Steady at partially 1-64 dec.	Barely steady at 1-64 dec.	Easy at 2-64 @ 3-64 decline.	
Market, }	Steady.	!Weak.	Steady.	Firm.	Steady.	Weak.	

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

	Sat., Oct. 31.			Man., Nov. 2.				Tues., Nov. 3,				
	Open	High	Low.	Clon.	Open	High	Low.	Clos.	Open	High	Low.	Clos
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
November	4 38	4 96	4 38	4 38	4 32	4 33	4 31	4 31	4 33	4 34	4 33	4 83
NovDec	4 36	4 36	4 36	4 38	4 32	4 33	431	4 31	4 31	4 31	431	4 33
DecJan	4 37	4 38	4 37	4 38	4 34	4 34	4 33	4 33	4 32	4 35	4 32	4 34
JanFeb	4 39	4 40	4 39	4 40	4 36	4 36	4 35	4 35	4 34	4 37	1 34	4 36
FebMch	4 42	4 43	4 42	4 43	4 39	4 39	4 37	4 88	4 36	4 40	4 36	4 38
MchApril.	4 45	4 45	4 45	4 4 5	4 42	4 42	4 40	441	4 39	4 43	4 39	4 42
April-May	4 48	448	4 48	4 48	4 44	4 4 5	4 43	4 44	4 42	4 46	4 42	4 45
May-June	4 50	4 61	4 50	4 51	4 47	4 47	4 48	4 47	4 46	4 49	4.46	4 48
June-July	4 53	4 53	4 53	4 53	4 50	4 50	4 40	4 4	4 48	4 61	4 49	4.50
July-Aug					4 53	4 53	4 51	4 52	4 52	4 52	4 62	4 52
AugSept												
								i				

	Wed., Nav. 4.			Thurs., Nov. 5.			Fri., Nov. 6.					
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	d.	d.	đ.	d.	đ.	d.	d.	d.	d.
Novomber	4 31	4 33	4 31	4 33	4 33	4 33	4 33	4 33	4 29	4 29	4 28	4 28
NovDec	4 31	4 33	4 31	4 33	4 33	4 33	4 33	4 33	4 20	4 29	4 28	4 28
DecJan	4 32	4 34	4 32	4 34	4 33	4 34	4 33	4 33	4 29	4 30	4 28	4 28
JanFeb	431	4 36	4 34	4 36	4 35	4 36	4 35	4 28	4 32	4 32	4 30	4 31
FebMch	4 37	4 39	4 37	4 39	4 38	4 39	4 38	4 38	431	4 35	4 33	4 34
MchApril.	4 40	4 42	4 40	4 42	4.41	4 42	4.41	441	4 37	4 38	4 36	4 37
April-May	4 43	4 4 3	4 43	445	4 44	4 44	4 4 4	4 44	4.0	4 40	4 39	4 40
May-Juue	4 45	4 47	445	4 47	4 47	4 47	4 46	4 46	4 43	4 43	4 42	4 42
Jnne-July	148	4 50	4 48	4 60	4 49	4.50	149	4 60	4 45	446	4 45	4 45
July-Aug	451	4 53	4 51	4 53	4 52	4 53	4 52	4 52	4 48	4 48	4 47	4.48
AugSept .				••••		****		••••				

BREADSTUFFS.

FRIDAY, November 6, 1891,

FRIDAY, November 6, 1891,

I The markets in wheat flour and the coarser stuffs have shown an improved tone during the past week. Stocks are comparatively small and holders are inclined, in view of the advances that have taken place in values on the grain markets, to ask more money; but the demand has not, either in extent or persistency, caused much if any more money to be paid. To day the market was generally firmer and more moderately active, buyers being inclined to operate more freely, when not shut o it by a material advance.

The wheat market has been active, both in speculation and export, and prices have made a considerable improvement during the week. Cable advices have been stronger and covered large orders for shipment, and the weather in the trans-Mississippi region has not been satisfactory in its effect upon the past crop that is still in the stack, nor upon the autumn sowings for the next crop. To-day the muke was buoyant, with shippers taking about 400,000 bushels, including No. 2 red winter for early arrival at \$1 0734 and No. 2 Northern spring at \$1 06%.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

Tio. & Morelleth shiring or dr	00/8.				
DAILY CLOSING PRICES O	F NO. 2	RED W	INTER V	VHEAT.	77. 1
Sal.	Mon.	Tues.	11 640"	A letter o.	Fri.
November delivery c. 103 4	104	:	1013	1054	10759
December deliveryc. 10538	1054	bin	106	10612	10878
lanuary delivery 10719	107	œ	107%	10514	110%
February deliveryc. 10878	108%	Holiday	1093	110	11238
March dellacers	11014	6	11114	11158	114
March delivory 11058	111	田	11178	1124	11434
April delivery 0. 11119		;	11170	1124	114%
lay delivery	111	9	TAY A.A.		

Indian corn has advanced materially. The improvement seems to have been caused mainly by the free buying for export, which apparently increased rather than decreased as prices improved. It is evident that besides a large demand incident to the situation, Indian corn has rapidly grown in favor abroad. Current receipts and supplies continue small. To-day the market was again slightly dearer from sympathy with wheat. The export demand continued good, 712 72c, for No. 2 mixed in playator. for No. 2 mixed in elevator.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

November delivery	Bul.	Mon. 6412	Tues.	Wed. 05 4	TAMES. 0734	Fr1.
December delivery	5038	573g	2	5914	59%	50
January dollveryo. February deliveryo.	5318	511 ₂ 511 ₄	olid	551g	55 ¹ 4	55% 55%
March delivery		FO7.	H	55	554	
May dollvery	52	527e	:	534	54	51%

Oats have made a further great advance, in conjunction with free buying for export. Shippers have taken nearly or quite two million bushels. To day the market was again active and prices made a further advance.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

Mon. 3676 374 3712 384 Tues. 384 39% 40%

Rye was dull early in the week, but yesterday a large business in No. 2 Western was done at \$1.01 for early arrival and \$1.03\(\) @1.05 for January. To day there was a good business for January at \$1.05\(\) i.07. Barley was active for feeding grades, which advanced to 51\(\) 657c. Buck wheat is dearer, with sales to day for export at 62\(\) 63\(\) c.

The following are closing quotations for wheat flour in barrels. (Corresponding grades in sacks sell slightly below these figures):

these figures):

FLOUR.				
Fine 9 bbl. \$3 20 @\$3 65 Patent, winter	85	00	033	30
Saperfine 3 50 2 3 90 City shipping, extras.	5	25	0 5	30
	5	00;	0 8	3 40
Extra, No. 1 4 100 4 50 Fins	3 1	757	0 4	00
Clears 450@ 475 Corn meal-				
Straights 4 70 2 5 00 Westero, &c	2:	30	0 2	2 30
Patent, epring 5 15@ 5 50 Brandywine	3	75	@ 3	180
Buckwheat flour per 100 lbs., \$2 @ \$2 10.				
GRAIN.				

		GR	AIN.			
Wheat-	0.		Corn, per bush.—			
Spring, per bush 1	00 701	12	West'n mixed	70	0	73
Red winter No. 21	084271	08	W'n mlx. No 2			
Red winter	98 @1		West'n yellow			74
White	93 @1	08	Western white	69	0	72
Oats-Mixed 19 bu.	33 @	4012	Rye -			
White	39 @	44	Western, per bush.		01	
No. 2 mixed	3340	394	State and Jersey		01	01
No. 2 white	40 0	41	Barley-No.2West'n.	70	0 .	
Buckwheat	60 0	64				

The movement of breadstuffs to market is indicated in the The movement or presenting to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Oct. 31, 1891, and since August 1, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats	Barley.	Rya.
	Bbls.198tb	Bush 60 lb	Bush.561b	Bush.82 lbs	Bush.44 lo	Bu. 56 lbs
Jhieago	101,593	1,447,683	1,013,980	1,997,033	491,315	242,599
Milwaukee	56,147	368,451	23,200	120,600	556,400	76,950
Onloth	72,433	2,893,177		*****		*****
Minneapolia		2,818,930				**
Toledo	1,008	518,500	18,700	19,100		
Detroit	8,889	160,832	4,734	89,834	-	
Olsveland	7,949	27,580	10,624	48,136		
3t. Louis	83,646	741,113	9(4,865			
Peorla	3,930	40,500	131,0>	492,70	54,400	9,900
Tot.wk. '91	288,604	8,333,810	1,463,098	9,990,165	1,999,937	489,149
dame wk.'90	377.642	3,925,878	2,231,914	9,975,239	1,983,791	199,717
3ame wk. 189	814,928	4,759,635	1,663,411	1,915,116	1,354,785	199,861
Since Aug. 1						
1391	8,155,674	90,913,669	27,509,93	31,312,019	10,972,839	
1990	9,137,579	37,961,73	31,051,141	31,233,079	13,783,669	
1889	9,317,780	49.075,916	37,235,268	29,028,331	8,589,591	2,250,101

Below are the rail shipments of flour and grain from Western lake and river ports for four years:

	1891. Week Oct. 31. 313,613	1890. Week Nov. 1. 247,032	1999. Week Nov. 2. 303,872	1998. Week Nov. 3. 261,352
Oats	303,563	576,330 694,367 1,568,392 569,559 91,176	748,798 730,896 1,209,724 542,775 96,512	507,568 450,231 1,000,090 633,185 63,828
Total 3,		3,50 1,171	3,319,735	2,733,211

The receipts of flour and grain at the seaboard ports for the week ended Oct. 31, 1891, follow:

At— Sew York Boeton Montreal Philadelphia. Baltimore Blehmond Taw Orleans.	117,318 31,853 72,560 71,317 7,410	Wheat, bush. 2,104,890 132,977 296,508 149,031 363,103 21,883 185,300	Oorn, bush. 189,050 175,230 76,762 35,220 84,725 29,310 3,015	82,936 76,400 160,223	 Rye, bush. 439,033 73,942 600 29,711 900 37,100
New Orleans.	. 10,334	180,300	3,010	471227	

Total week. 469,931 3,253,700 593,349 1,161,901 471,574 591,503 or, week 90.399,104 831,518 764,245 1,945,339 201,310 51,079

The exports from the several seaboard ports for the week en ling Oct. 31, 1891, are shown in the annexed statement:

Exports from-	Wheat.	Corn.	Flour.	Oats.	Ryc.	Peus
	Bush. 1,091,887	Bush. 353,284	Bbls. 66,983	Bush. 25,296 23,880	Bush. 401,025	49,346 34,508
Portland Montreal.	135,252 236,940	131,367	29,499 26,883	30,189	122,134	59,752
Philadel . Baltim're N. Orl'ns.	324,325 206,375 214,334	34,800 26 9,319	34,857 48,584 1,442	*****	50,857 73,333	
N. News Riohm'd	87,758	*****	4,200			
Fot.week. 8'me time 1890		528,796 439,680			647,349 8,545	143,606 89,927

The visible supply of grain, comprising the stocks in grai ary at the principal points of accumulation at lake and seahoard ports, Oct. 31, 1891:

In store at—	porto, ocui oci	20021				**
The store at	-	Wheat.	Corn.	Oats,	Kye.	Bar ey
Mew York 8,011,425 388,193 1,289,744 801,102 30,183 Do afloat 320,300 33,300 13,500 11,000 Buffalo 1,832,064 169,843 126,353 73,998 522,530 Chicago 5,076,924 1,212,001 737,576 390,576 233,834 Milwaukee 376,311 549 3,174 48,991 323,361 Dulnth 1,963,026 13,451 135,651 114,960 76,677 Oswego 30,000 5,000 5,000 76,677 290,000 8**, Louis 3,051,819 89,087 171,487 6,155 97,007 Ob afloat 51,209 7,000 20,000 13,000 70,000 Boston 236,485 133,400 120,022 133,00 70,000 Boton 236,485 133,400 120,022 133,51 134,848 Peoria 10,708 41,284 368,411 3,802 2,119 Indianapolie 95,650 5,60	In store at-		bush.	bush.		
Do afloat. 320,300 33,300 132,000 53,300 Albany 1,832,064 169,843 126,353 73,098 522,530 Buffalo. 1,832,064 169,843 126,353 73,098 522,530 Chioago. 5,076,924 1,212,001 737,576 390,576 233,834 Milwaukee. 376,311 1212,601 3,744 48,091 23,3361 Doledo 1,963,026 13,451 135,651 114,960 76,677 Detroit. 617,545 2,834 35,824 21,341 76,677 S*. Louis. 3,051,819 89,087 171,487 6,155 97,067 Cinolnati. 14,000 7,000 20,000 13,000 70,000 Boston. 23,548 133,400 40,092 749 Toronto. 23,544 1,350 262 102,076 Montreal. 347,469 300 127,129 113,751 134,846 Philadelphir. 778,174 89,631 16			388.193	1.289.744	801,102	30,183
Albany					132,000	58,300
Buffalo. 1,832,064 169,843 126,353 73,098 522,530 Ohloago. 5,076,924 1,212,001 737,576 390,576 33,834 Milwaukee. 376,311 Dulnth 3,503,400 1,963,026 13,451 135,651 114,960 70 0eweg. 30,000 5,000 8. Louis. 3,051,819 89,087 171,487 6,155 97,007 0hoinnati 14,000 7,000 20,000 13,000 70,000 0hoinnati 14,000 7,000 20,000 13,000 70,000 0hoinnati 14,000 7,000 20,000 13,000 70,000 0hoinnati 14,000 7,000 127,129 113,751 134,846 Philadelphia 778,174 89,691 167,263 102,076 Montreal. 347,469 300 127,129 113,751 134,846 Philadelphia 778,174 89,691 167,263 133,400 40,092 10,000 13,000 70,000 127,129 113,751 134,846 Philadelphia 778,174 89,691 167,263 133,400 127,129 113,751 134,846 Philadelphia 778,174 89,691 167,263 133,400 127,129 113,751 134,846 Philadelphia 778,174 89,691 167,263 133,000 127,129 113,751 134,846 Philadelphia 788,174 89,691 167,263 133,600 47,419 134,846 167,597 114,900 21,900 15,00					13.500	11.000
Chicago						
Milwankee 376,311 549 3,174 48,091 323,361 Dulnth 3,503,490 13,451 135,651 114,960 66,710 Toledo 1,963,026 13,451 135,651 114,960 76,677 Detroit 617,545 2,834 35,824 21,341 76,677 Osweg O. 30,000 5,000 290,000 290,000 290,000 St. Louis 3,051,819 89,087 171,487 6,155 97,067 Cinoinnati 14,000 7,000 20,000 13,000 70,000 Boston 236,485 133,400 10,092 133,000 70,000 Montreal 347,469 300 127,129 113,751 134,848 Philadelphie 778,174 59,691 167,263 113,751 134,848 Peoria 10,708 41,284 368,411 3,802 2,119 Indianapolie 95,650 5,500 270,960 15,500 15,500 Kansas City						
Dainth						
Toledo 1,963,026 2,834 35,824 21,341 76,677 290,000 87; Louis 3,051,819 89,087 171,487 6,155 97,007 200,000 13,000 70,000 10,000	Milwaukee		949	3,174		
Detroit 617/545 08wego 2/834 5,000 35,824 5,000 21,341 6,155 76,677 99,000 8*. Louis 3,051,819 10 afloat 39,087 51,209 171,487 6,155 6,155 97,067 97,067 97,007 Cinolnati 14,000 23,524 7,000 13,400 13,000 10,902 70,000 749 Boeton 23,524 23,524 1,350 1,350 262 262 2102,076 102,076 Montreal 347,469 24,469 300 300 300 127,129 113,751 134,846 134,846 Philadelphia 778,174 780 89,691 41,284 368,411 3,902 3,900 2,119 13,500 Kansas City 606,592 114,010 270,960 270,960 15,500 140,966 167,597 140,966 167,597 140,966 41,487 1,487 On Mississippi 164,402 1,487 618,429 1,135 12,540 1,487 41,487 1,487 On Lakes 2,537,639 00 canal & river 658,429 74,400 42,691 24,900 32,590 215,800 542,202 560,000 Tot, Oct, 31, '91, 36,231,758 3,052,475 3,052,475 4,188,445 2,519,759 3,175,141 3,175,141	Dulnth					
Oswego	Toledo	1,963,026	13,451	135,651		
Osweto 30,000 5,000 290,000 8*. Louis 3,051,819 89,087 171,487 6,155 97,067 Do afiost 51,209 7,000 2°,000 13,000 70,000 Boeton 236,485 133,400 40,092 749 Toronto 23,524 1,350 262 102,076 Montreal 347,469 300 127,129 113,751 134,846 Philadelphie 778,174 89,691 167,263 113,751 134,846 Peorla 10,708 41,284 368,411 3,802 2,119 Indianapolis 95,650 5,500 270,960 15,500 47,419 Baltimore 1,487,664 55,623 140,966 167,597 167,597 On Lakes 2,537,639 658,429 422,691 322,590 554,202 On canal & river 744,000 24,900 215,800 560,000 Tot. Oct. 31, '91, 36,231,758 3,052,475 4,183,445	Detroit.	617.515	2,834	35,824	21,341	
8t. Lönts			5,000			
Do afloat 51,209 7,000 20,000 13,000 70,000 Boston 236,485 133,400 40,092 26,000 13,000 70,000 Toronto 23,524 1,350 262 102,076 Montreal 347,469 300 127,129 113,751 134,848 Philadelphie 778,174 89,691 167,263 3802 2,119 Indianapolis 95,650 5,500 270,960 15,300 27,419 Kansas ('ity 666,592 114,00 33,660 47,419 11,479 Baltimore 1,487,664 55,023 140,966 167,597 10,404 41,487 On Lakes 2,537,639 658,429 422,691 322,590 554,202 On canal & river 744,000 24,900 215,800 560,000 Tot. Oct. 31, '91, 36,231,758 3,052,475 4,183,445 2,519,759 3,175,141			89.087	171.487	6,155	97,067
Cincinnati 14,000 7,000 20,000 13,000 70,000 Boston 236,485 133,400 10,092 749 Toronto 23,524 133,400 10,092 127,129 113,751 134,846 Montreal 347,469 300 127,129 113,751 134,846 Peria 10,708 41,284 368,411 3,902 2,119 Indianapolis 95,650 5,500 270,960 15,500 270,960 15,500 Kansas City 606,592 114,00 33,660 47,419 105,500 Minneapolis 4,351,338 14,996 167,597 10,540 41,487 On Mississippl 164,402 1,135 322,590 554,202 On cases 2,537,639 658,429 422,691 322,590 554,202 On cases 744,000 24,900 215,800 560,000 Tot. Oct. 31, '91, 36,231,758 3,052,475 4,183,445 2,519,759 3,175,141				-		
Boston 236,485 133,400 10,092 749 Toronto 23,524 1,350 282 102,076 Montreal 347,469 300 127,129 113,751 134,846 Philadelphie 778,174 89,691 167,263 13,802 2,119 Indianapolis 95,650 5,500 270,960 15,500 15,500 Kansas City 606,592 114,00 33,660 47,419 1,487,644 Baltimore 1,487,664 55,623 140,966 167,597 10,540 41,487 On Lakes 2,537,639 658,429 422,691 322,590 554,202 On canal & river 744,000 24,900 215,800 560,000 Tot. Oct. 31, '91, 36,231,758 3,052,475 4,183,445 2,519,759 3,175,141						70,000
10,706					,	
Montreal. 347,460 300 127,129 113,751 134,846 Philadelphia 778,174 89,691 167,263			,			
Philadelphie 778,174 89,691 167,263 20,200 21,119 Peoria 10,708 41,284 368,411 3,802 2,119 Indianapolis 95,650 5,500 270,960 15,500 15,500 Kansas City 606,592 114,00 33,660 47,419 34,411 3,802 2,119 Baltimore 1,487,664 55,623 140,966 167,597 10,540 41,487 On Misstssippi 164,402 1,135 11,479 10,540 41,487 On Lakes 2,537,639 658,429 422,691 322,590 554,202 On canal & river 744,000 24,900 215,800 560,000 Tot. Oct. 31, '91, 36,231,758 3,052,475 4,183,445 2,519,759 3,175,141			200			
Peoria. 10,708 41,284 368,411 3,902 2,119 Indianapolis. 95,650 5,500 270,960 15,500 Kansas City. 606,592 114,000 33,660 47,419 Baltimore. 1,487,664 455,1338 140,966 167,597 Minneapolic. 4,351,338 11,479 10,540 41,487 On Mississippl. 164,402 1,135 322,590 554,202 On canal & river. 744,000 24,900 215,800 560,000 Tot. Oct. 31, '91, 36,231,758 3,052,475 4,183,445 2,519,759 3,175,141						101,010
Indianapolis 95,650 5,500 270,960 15,500					0.000	0.110
Kansas City 606/592 114/0-0 33,660 47,419 Baltimore 1,487,664 55,623 140,966 167,597 Minneapolite 4,351,338 11,479 10,540 41,487 On Mississippi 164,402 11,135 On canal & river 744,000 24,900 215,800 560,000 Tot. Oct. 31, '91, 36,231,758 3,052,475 4,183,445 2,519,759 3,175,141	Peorla					
Baltimore 1,487,664 55,623 140,966 167,597 Minneapolie 4,351,338 11,479 10,540 41,487 On Mississippi 164,402 1,135 135 12,590 554,209 22,691 322,590 554,202 On canal & river 744,000 24,900 215,800 560,000 Tot. Oct. 31, '91, 36,231,758 3,052,475 4,188,445 2,519,759 3,175,141	Indianapolis	95,650	5,500			
Battimore 1,487,664 55,623 140,966 167,597 Minneapolir 4,351,338 11,479 10,540 41,487 On Mississippi 164,402 1,135 322,590 554,292 On canal & river 744,000 24,900 215,800 560,000 Tot. Oct. 31, '91, 36,231,758 3,052,475 4,183,445 2,519,759 3,175,141	Kansas City	606,592	114,0:0			
Minneapolir			55,623	140,966		
On Mississippi 164,402 On Lakes 2,537,639 658,429 422,691 322,590 554,202 On canal & river. 744,000 24,900 215,800 560,000				11.479	10,540	41,487
On Lakes 2,537,639 658,429 422,691 322,590 554,202 0n canal & river. 744,000 24,900 215,800 560,000 rot. Oct. 31, '91, 36,231,758 3,052,475 4,188,445 2,519,759 3,175,141					-	
On canal & river. 744,000 24,900 215,800 560,000 rot. Oct. 31, '91, 36,231,758 3,052,475 4,183,445 2,519,759 3,175,141						554 202
Tot. Oct. 31, '91, 36,231,758 3,052,475 4,188,445 2,519,759 3,175,141						
Tot. Oct. 31, '91. 36,231,758 3,052,475 4,188,445 2,519,759 3,175,141	On oanal & river.	744,000	24,000		210,000	000,000
Tot. Oct. 31, '91. 30,231,733 3,032,473 4,133,443 2,313,733 3,113,141 Tot. Oct. 24 '91. 24 644 251 2,831,965 4,148 583 2,719,807 2,705,259	W-+ O-+ 01 101	20 021 750	2.052.475	4 100 445	2 510 750 2	175 141
	Tot. Oct. 31, '81.	04 644 051	0,002,470	4 140 500	2710 207 9	703 950
10th 000 21, 01, 01, 01, 001 more 1,121 000 million 1,121 001 4,124 070	Tot. Oot. 24, '91.	34,044,231	2,831,903	4,440,000	2,710,507 2	240,209
Tot. Nov. 1, '90. 24,644,251 2,831,965 4,448,583 2,719,807 2,705,259 Tot. Nov. 1, '90. 21,235,381 7,017,335 4,161,657 717,321 4,846,679 Tot. Nov. 2, '89. 25,713,506 7,792,649 7,005,354 1,251,080 2,313,689	Tot. Nov. 1, '90.	21,235,381	7,017,335	4,101,007	717,321 4	,040,079
Tot. Nov. 2, '89. 25,713,506 7,792,649 7,005,354 1,251,060 2,313,689	Tot. Nov. 2, 89.	25,713,506	7,792,649	7,005,354	1,251,060 2	,313,689
Tot. Nov. 3, '88. 33,695,199 10,773,067 8,554,981 1,556,616 1,786,400	Tot. Nov. 3, '88.	33,695,199 1	10,773,067	3,554,981	1,556,616 1	,786,400

THE DRY GOODS TRADE.

NEW YORK, Friday P. M., November 6, 1891.

Business in dry goods circles has been quiet all the week, as in addition to the now established cautious character of buying, electioneering interests have more or less interfered with trade. Buyers have been in limited attendance on the spot and their purchases mostly light, while orders by mail and wire from day to day have disclosed no new feature. Purchases of domestics for immediate shipment on apring account have not increased to the expected extent, but there is considerable business in abeyance which may be concluded during the coming week. The general situation in staple cottons is reported unchanged and steady, but some low prices have been made by the New York Mills in cottonades, camlet jeans and ehecks, while in bleached shirtings and brown goods buyers occasionally have the advantage. There has also been a heavy break in Southern plaids, the plaid agency meeting some low prices on the part of outside mills by giving a rebate of 16 2-3 per cent on all purchases through it from the closing week of October up to Jan. 1 next. These are indications of the set of the marker, although some of the largest houses reaffirm that their stocks of domestics are all round in such shape that they can see no reason for of the largest houses reaffirm that their stocks of domestics are all round in such shape that they can see no reason for apprehending lower prices. The print cloth situation is another element of weakness, as standards are to-day worth no more than 2½c. per yard, there being in fact no particular demand for them at the price. This affects a considerable range of low-grade cottons, and although not openly quoted sellers have accepted ½c. per yard less for leading makes of flat-fold cambrics than they were willing to take a week ago. Ready collections continue a favorable feature of the market and reports of business from outside distributing points indicate same return of late activity. The jobbing trade is quiet with the exception of an occasional "drive" in cotton and other dress suitings.

DOMESTIC COTTON GOODS.—The exports of cotton goods.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending November 3 were 1,564 packages, valued at \$94,433, their destination being to the points specified in the table below:

NEW YORK TO NOV. 3.		1891.	1890.		
	Week.	Since Jan. 1	Week.	Since Jan. 1	
Great Britain Other European Uhina. India Arabib. Africa. West Indies Mexico. Central America. South America. Other countries.	16 15 508 1 203 100 157 501 63	3,929 1,421 16,074 8,028 11,803 4,695 11,925 3,370 7,494 29,561 2,345	210 84 2,215 250 200 1,101 357 12 1,947 13	6,558 2,669 37,353 2,974 9,106 6,122 14,841 2,245 5,289 27,475 2,858	
Total China, via Vancouver	1,564	192,740 23,301	6,389 778	117,490 61,175	
From New England mill	1,564	216,041	7,167	178,665	

The value of the New York exports since January 1 have

The value of the New York exports since January 1 have been \$10,127,196 in 1891 against \$6,636,309 in 1890.

The demand for both brown sheetings and bleached shirtings has ruled irregular for immediate need, with an occasional order of fair extent on spring account for prompt shipment by water freight. Light-weight brown goods are generally well sold, as are ¾ and ¾ bleached shirtings, while the best grades of 4-4 bleached shirtings are also in good shape, medium lines ruling quiet and not always steady. Colored cottons have sold more freely where low prices have been made for spring business, and the break in the price of Southern plaids, already referred to, has resulted in the placing of free orders for these. Dark prints, ginghams and woven wash fabrics have been slow throughout, and the demand for new spring styles has ruled quiet, without special woren wash fabrics have been slow throughout, and the demand for new spring styles has ruled quet, without special feature. Print cloths are weak; they declined from 3c. per yard to 2 15 16c. for 64x64s last Saturday; to day business is practicable at 2½c. per yard, and from the apathy of buyers a still further decline may have to be recorded; for 56x60s the quotation is nominally 2½c. per yard.

Stock of Print Cloths— Held by Providence manufacturers. Fall River manufacturers. Outside speculators (est)	335,000	1890. Nov. 1. 270,000 527,000 5,000	1889. Nov. 2. 261,000 19,000 None.
fotal stock (pleces)	523,000	802,600	280,000

DOMESTIC WOOLENS .- Men's-wear woolen and worsted fabries continue in an unsatisfactory condition so far as spring business is concerned, the re-order demand being of a perfunctory nature, and entirely without distinctive character, functory nature, and entirely without distinctive character, beyond the fact that it is mostly confined to lines which are already in the best position. Thus little relief is afforded in quarters where it is most required, and irregularity in prices is becoming more marked in all wool goods. Moderate duplicates are recorded for heavy suitings and overcoatings to piece out the winter's trade. There is considerable disquietude over the action of certain manufacturers who, having run out of orders for spring weights, are now soliciting business in next season's heavy makes. This is weeks ahead of the usual time of opening, and introduces a weakening element which could well have been spared from the trade's present perplexities. All-wool and worsted dress goods are in steady and considerable demand for spring, and good progress is reported by all leading agents. In other branches of the woolen department business is without change from previous rephrts.

FOREIGN DRY GOODS,-This has been a featureless week in imported goods, outside of holiday novelties. In the latter a good business has been done but for the rest the demand has proved quiet throughout. Staple lines of worsted dress goods and men's wear, silks and lineus are steady in price, while in hosiery lines there is considerable irregularity,

Importations of Dry Goods.

The importations of dry goods at this port for the we keeding Nov. 5, 1891, and since Jan. 1, and the same facts or the corresponding periods of last year are as follows:

or the	CC	rrespon	aing	pe	rious or las	T YOU	ir ar	e as follow	8:
1 AND 1890. Since Jan. 1, 1891	Value	16,937,195 12,605,022 27,535,725			10,512,810 4,652,803 5,583,557 3,214,068 1,160,134	25,123,372 78,953,952	104,077,324	7,825,810 4,422,586 6,084,234 3,429,809 1,170,392	22,932,931 78,953,952 161,886,783
1891 AND 1890 Since Jan. 1	Pkgs.	48,732 54,290 57,321	300,610	KET.	27,012 18,449 11,293 20,737 10,467	87,958 551,160	639,118	21,926 17,561 10,985 21,889 10,662	83,023 551,160 634,183
SINCE JANUARY 1, 18 Week Ending Nov. 5, 1891.	Value.	273,439 227,789 412,119	1,345 192,049 5,196 1,309,149	THE MARKET.	141,568 78,939 80,059 67,821 26,201	394,588	6,629 1,703,737	180,623 109,006 68,708 87,514 14,682	5,196 1,309,149 7,107
Week Nov.	Pkgs.	1	1,345	THROWN INTO	2822 1443 1143 1183	1,433 5,196	00	491 374 161 707 178	1,911 5,196 7.107
CK AND 1, 1890	Value.	25,196,629 17,114,445 36,575,317	102,148,300	AND	13,261,332 3,745,304 5,377,478 3,189,219 2,306,367	28,479,700 102,148,300	130,628,000 OUSE DURING	14,081,280 4,529,115 6,783,092 3,124,444 2,057,228	30,575,159 162,148,300 132,723,459
FOR THE WE	Pkgs.	71,595	121,399	WAREHOUSE	35,993 15,701 14,856 19,614 143,823	229,987	377,332 WAREH	38,249 18,390 16,147 18,785 110,745	202,319 447,345 649,664
Week Ending	Value.	\$ 202,165 204,646 658,661	162,204	WITHDRAWN FROM	259,391 96,692 106,371 56,266 97,649	616,369	2,030,783 ENTERED FOR	225,357 86,546 79,263 26,246 46,404	1,496 463,756 5,181 1,414,414
	Pkgs.	578 867 1,418		THDBA	704 312 156 156 1,503	3,087 5,181	8,268	2575 1322 274 274	5,181
ENTERED FOR		Manufactures of- Wool Cotton	Miscellaneous	M	Manufactures of— Wool Cotton Silk Flax Miscellaneoue	Total Ent'd for consumpt	Total on market	Manufactures of— Wool Cotton Bilk Flax Macclancous	Total Ent'd for consumpt