Quotation Supplement (Monthly) Investors Supplement (quarterly)

Street Railway Supplement Quarterly State and City Supplement Gerni Annual

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VOL. 67.

### SATURDAY, OCTOBER 29, 1898.

NO. 1740.

Wesk ending October 22

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### CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, October 29, have been \$1,322,330,721, against \$1,343,180,999 last week and \$1,174,301,759 the corresponding week of last year.

CLEARINGS.	Week Ending October 29.					
Returns by Telegraph.	1898.	1897.	Per Cent			
New York	\$648,502,664	\$560,746,902	+15.6			
Boston	90,827,187	81,096,869	+12.0			
Philadelphia	44,656,057	53,442,430	-18.4			
Baltimore	16,861,236	11,490,092	+46-7			
Chicago	94,899,259	85,934,932	+10.4			
St. Louis	25,341,054	23,136,871	+9.5			
New Orleans	6,251,461	6,951,570	-10.1			
Seven cities, 5 days	\$927,338,298	\$822,799,686	+12.7			
Other cities, 5 days	173,988,416	151,942,103	+14			
Total all cities, 5 days	\$1,101,326,714	\$974,741,794	+13.0			
All cities, 1 day	221,004,007	199,559,935	+10.8			
Total all cities for week	\$1 322,330.721	41,174,301,759	+12			

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

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, October 22, and the results for the correspanding week in 1897, 1896 and 1895 are also given. In comparison with the preceding week, there is a decrease in the aggregate exchanges of about thirty-seven million dollars, and at New York alone the loss is twenty-six millions. Contrasted with the week of 1897 the total for the whole country shows an increase of 4.2 per cent. Compared with the week of 1896 the current returns record a gain of 32.0 per cent, and the excess over 1895 is 18:1 per cent. Outside of New York the increase over 1897 is 4:8 per cent. The excess over 1896 reaches 21.5 per cent, and making comparison with 1895 the gain is seen to be 10.9 per cent.

п	LI SAME SHEET AND A	Week ending October 22						
1	Olearings at-	1898.	1897.	1898. P. Cent	1896	1895.		
		- 1	8		- 8			
H	New York	793,330,565	764,598,108 65,368,017	+3 S	565,327,294 58.572,964	641,624,009		
	Pittsburg	79,330,565 71,190,164 18,510,727 19,806,882 4,439,235 2,077,032 1,971,785 1,080,856 982,140 725,000			13 863,955 13,437,374 4.547,101 1,763,556 1,367,769	641,624,009 81,792,431 16,726,726 18,467,772 4,615,054		
1	Buffalo	19,806,882	16,144,050 4,817,905 1,988,748	+22.7 -7.8 +4.5	4 547 101	18 467,772		
	Washington Boohester	2,077,012	1,988,748	+4 5	1,763,556	4,615,054 1 821,196 1,577,746		
	Rochester	1,971,785	1,486,112 1,062,868 902,900	+82.6	1,367.769	1.577,746		
1 8	eranton	982,140	902,900	188	910.840 896,608	1,057,426 951,625 709,914 321,700		
	Wilmington Binghamton	725,000 367,500	758,442 826,600	+12 5	713,535 278,900	709,914		
Г	Total Middle	914,481,886	877,913,074		681,709,896	784,665,599		
١.		100 020 024	105 029 074					
ш	Providence	102,678,824 7,231,800 2,213,024 1,566,740 1 511,025 1,506,520	105,968,074 8,738,500 2,318,948 1,593,533 1,476,300 1,709,895	-3 1 -17 2	99,835,694 8,088,200	92,677,837 7,618,200 2,318,526 1,702,624		
	Hartford	2,213,024	2,318,948	-4.5	2,013,933	2,318,526		
L	New Haven	1 511,025	1,476,300	-1°7 +2°4	1,556,910 1,127,510 1,336,505	1,488,931		
	Wordester	1,508,520	1,709,895	-11.9 +5.3	1,336,505	1,484 074		
H	Portland	1,512,545 848,340 949,046			1,306,171 921,231 504 906	876,002		
	Fall River	949,046 857,288	901,223 1,061,530 757,635	-10°5 +18°2	504 906 768,316	1,702 624 1,488,931 1,464 074 1,356,783 876,002 932,456 546,219		
Г	New Bedford Total New Eng	120,875,152	125,957,381	-4.0	106,952,406	110,976,153		
1	THE PARTY NAMED IN COLUMN	A STREET, STRE			Display At 1971			
	Chicago	107 808,780 12 859 200	102,8)7,821	+4.9	92,152,301 10,258,500 5,475 328	92,548,623 12 061,450		
	Detroit	12 859 200 7,451,513	12,117,450 7,003,908 7,091,170 6,672,204 3,488,50 2,457,601	+64	5,475 328	6,140,686 6,481,684		
Г	Cleveland	9,08d 158 5,148,726	6,672,204	+28.1	4,378 786			
	Columbus	5,148,726 4,617,700 2,725,981	3,488,50	+32*4	5,266,618 4,378.786 3,250,000 1,846 397	4.131,500		
1	Indianapolis	1,742,479	1,853,375		1,501.827	4.131,500 2,266,570 1,607 692		
1	Milwaukee	1,540,404 918,796	1,853,375 1,622,378	-5.1	1,501,827 1,343,731 641,160 522,174	1.289,444		
1	Grand Rapids	867 441	8.6,445	+24 6	541,160 522,174			
1	Dayton	867 441 398.035	335,872	+18.8	254.079	272,747		
1	Akron	315,852 324 20	335,872 340 113 295,700 251,180	-7 ± +8'7	254,079 256,290 272,200 225,967	239,576 323,544 263,148 203,954		
ı	Bay City	189,158	251,180	-24.7 +10.6	225,987	263,148		
П	Rockford	209 987 168 752 194 272	189,030 125,626	+24.7	187,628 125,479 152,716	200,804		
П	Canton	194 272	184,5 9	+03		187,278 157,800		
ı	Youngstown Evansville*	843,969 770,579	813,599	TO 1		1111		
ı	Tot. Mid. West'r.		147,716,331	+6.7	128,100,281	184,608,954		
L	San Francisco	ALTERNATION OF THE PARTY OF THE	15,203,494	+11.4	18 584 686	18 611 990		
	Salt Lake City	16,929,472 1 800,037	1.763.847 2.111.268	+2·1 +10 7	13,534,656 1,541,842 1,974,722 849,072	18,611,990 1,294,800 1,182,926 1,087,984		
-	Portland Los Angeles	2,335 443	2.111.26# 1,255,566	+107	1,974,722	1,182,926		
	Halans	757,923 917,837	500,00 845,060	1 4-51:61	467.142	521,268		
1	Tacoma	1.575,578	938 67	+87.9	467.142 723,00 543 000	521,263 567,831 492,082		
1	Seattle	1,575,578 1,036 918	790.750	+311	626 +66	424,628		
1	Fargo	439,400 124,077	348,345 71,886		626 466 145,441 69 258	424,628 160,210 96 418		
1	Total Pacific		33,848 385		20,473,608	19,439,522		
		14 225 818	1 2 2 2 2		10,927 316	11;172,080		
	Kansas City	12,627,177 7,855 341 6,100,000	11,774,006 12,006,082	+5.2	14.638,960	10,761,849		
1	Omaha	6.100 000	5,687 840		3,939 023	4,283,053		
1	St. Paul Denver Davenport	3,695,924 783,574 2,125,008 1,160,00	5,760 533 2,682,325 617,194 1,428 402 1,0 0,000	+88.8	5,473 227 2,052,038	10,761,849 4,283,653 4,866,791 8,685,824		
1	Davenport	2 125 008	1.438 402	+18.8	488.8401			
	Des Moines	1,160 0.0	1,0 0,000	+16.0	1,108,161 966,293	1,483,000 1,141,422 650,114 417,851		
	Sioux City	972,067 860,000		+22	534,701 268,815	417.851		
	Bt. Joseph Des Moines Sioux City Lincoln Wichits	380,000 463,000	476.178	_ 'Z-N		356,269		
	Topeka	89,000	612.0%	+30 1	79,119	415 <sub>7</sub> 131 51.757		
	Hastings	117,322	113,346	+3.5	75,104	73.927		
1	Tot. other West.	Table 50 9	43,413,017	+180	41,455,670	89,574,770		
-	St. Louis	80.533,038	30.193.789	+1'1	21,949 397	22,725 972 17,339,463		
	New Orleans Louisville	80.533,038 7,495.229 6,857,834	8,523 474 6,334,17	-12 I +0 4	9 602,430 5,156.393	5,539,468		
	Galveston	5.337 150	4.450.800	11 +100	3,594,100	5,539,951 4,034,737 3,043,682		
	Houston	4,978,675 4,364.260	3,200,000	+10.5	8,700 675	8 451,423		
1	Richmond			+20.0	1.970.643	3 451,423 2,193,124 2 246 279		
1	Memphis	1,789,324	2,369,43 1,692,34	-5°8 +58	2,006,815	1,507,974		
	Nashville	2,817 283 2,232,403 1,789,324 1,187,394 1,187,394 1,196,260 1,196,260 514,739 4,15,403	1,089,17	+8.0		936.635		
	Norfolk Fort Worth	922.060	765,05	3 2	621,782	1 091,186 735,738 1,314 490		
	Augusta	1,196,260	765,05 1,411,96	4 -10 2	1.350,872	1,314 490		
	Birmingham Knoxville	415 403	501,07 475,28 468,65	-126	330.471	560,045 409,672		
	Little Rock	400,200	468,655 171,67	9 -2.0	351,388	375,4 5 220 170		
)	Jacksonville	342,816	292 17	3 +17.3	238 595	289,066		
	Vacon	633,000	995,00	-36.4		67,958.482		
	Total Southern	72,317,124	70,238,35	1	The same of the same of			
-	Total all	1,343 180.999	1,289,146.52	2 +4.2	1,017,345,645	1.187,228,060		
. 1	Outside N. York.	-	524.548,41		452,018,351	495 004,051		
	Montreal	020,000,		THE PARTY OF	The statement of	Company of the Compan		
,	Toronto	8.619,650	7,458.51	+15.6	6,240 438	12.465,170 6,385,591		
	Hallfax	1,235,626			1.112.022	1 133 118		
	Winnipeg	775 832	1142,28	+20.8	645.043	651,975		
- 1	8t. John	529 816						
5	Total Canada	27,865,844	26,431,90	11 • +5.4	21 011.980	28,001 007		
1	* Notincluded in	totals.						

### OUR INVESTORS' SUPPLEMENT.

The usual quarterly number of the Investors' Sup-PLEMENT accompanies the present issue of the UHRON-ICLE. The SUPPLEMENT contains the following editorial articles:

ALL STEEL CARS POOLING ENGINES AND CREWS. STEEL PLATFORMS FOR PASSENGER CARS. OILED RAILROAD TRACK. LATERAL MOTION OF RAILS UNDER HEAT. LOCOMOTIVE WATER SUPPLY. GATES ON PASSENGER CARS LOCOMOTIVE COAL PREMIUMS. LONG CAR FERRIES LONG LOCOMOTIVE RUNS.

#### THE FINANCIAL SITUATION.

The strength of our financial and security situation has seldom been so clearly demonstrated as it has been in New York this week, and especially on Tuesday. Monday had exhibited every appearance of a black day-the news was unfavorable from first to War between England and France seemed to grow more and more likely each succeeding hour. Consols and securities in London and rentes and securities in Paris fell in a disorderly sort of way. Our foreign exchange market also advanced sharply while Europe was reported to have sold here Finally came the large blocks of our stocks. announcement that the United States Supreme Court had filed its decision declaring the Joint Traffic Association illegal for the same reasons that ruled in the Trans-Missouri Freight Association case, decided in March 1897; holding also that all railroad agreements in any manner attempting to regulate rates and railroad traffic prevented free competition and were therefore in violation of the Anti-Trust Law, and consequently void. Although our stock market had opened strong Monday morning, it closed that day under this accumulation of bad news quite demoralized, stocks breaking materially in the last hour.

But on Tuesday, after a night for reflection, the market recovered tone and was strong from the opening to the close, notwithstanding the earlier dispatches showed a state of affairs in Europe indicating increased disorder, and the more closely the decision of the Court as to trusts was examined the broader in its application and in hostility to railroads it appeared. We should not omit to mention as a favoring circumstance that as the day (Tuesday) advanced the idea of immediate war between England and France looked less imminent; that is, it had the appearance of being a more remote contingency, but still an evident possibility. On the other hand there was a new source of confusion. The meeting of the French Chamber of Deputies occurred on that day. This event was attended by the sensational resignation of General Chanoine, Minister of War, presented to the Chamber without his having previously given to his colleagues even a hint of his intention. Of course such a theatrical performance precipitated a crisis. Amid it all, however, it is a great satisfaction to be able to note that the Premier, M. Brisson, continued to exhibit the same high qualifications for the position he held that he has shown during all his official life, the outside mob nor the threatening language of the to suppose, because the Milwaukee & St. Paul is

deputies moved him to modify in the least the purpose he has kept foremost all through his administration. In addressing the Assembly-after stating that Gen. Chanoine's declaration was a complete surprise to him, as the General had been present at the Cabinet meeting which decided to submit the in the Dreyfus case to the Court of documents Cassation, but did not then raise any objecthe Government tion - he remarked that fully determined to uphold the civil power against the military. When the Chamber had resumed its sitting in the afternoon of that day a vote of confidence in M. Brisson was moved and defeated by a vote of 296 to 243. Thereupon the Brisson Ministry presented its resignation and on Thursday M. Dupuy was selected to form a new cabinet. As the week closes the developments in the Dreyfus case and the reports current giving a new phase to the Fashoda dispute between England and France have in some measure revived the solicitude felt with reference to those matters. On subsequent pages we have discussed the general European situation. Affairs in Wall Street have suffered no set-back

since the recovery Tuesday morning, but sentiment and the prices of the more active railroad stocks have continued to improve. In the meantime domestic matters have been in control almost exclusively. Among these the breadstuffs situation and the promising outlook with reference to the elections remain the strong features. In the early part of the week wheat advanced materially; more recently as the war scare in Europe has lessened, a portion of the advance has been lost. The decline is no evidence of weaker conditions. We have a very considerable surplus to market, and it is coming forward in large volume. Consequently while the demand for export continues active and strong, and the facts as to Europe's needs appear to indicate greater urgency instead of less, the dominant feeling in the West as well as here wisely favors free marketing. Business conditions remain much the same as heretofore reported. The transactions are large in volume but profits remain extremely small. Some departments of manufacture are active, like iron, while others are notoriously in an unsatisfactory state. We have heretofore cited, as instances of the latter condition, cotton and woolen goods, neither of which show improvement. The short-time in the New England cotton mills, the proposed action to reduce wages in the mills at Augusta, Georgia, and 4 15-16 cents per pound for low middling cotton at New York, tell plainly the position at the moment of large interests. The killing frost in the South this week ought to make a material improvement speedily in the price of cotton.

Returns of railway earnings are also beginning to show considerable irregularity. There is nothing surprising in this of course. We are comparing with results last year which were very satisfactory and which recorded considerable improvement over the year preceding; in the third week of October, for instance, returns for which are now coming in, the gain at that time was 11.09 per cent. Then also special circumstances and conditions have latterly been playing a prominent part in affecting the revenues of different roads and groups. But while the fact itself is easily explained, it is important that it and it is a pity France has left his leading. Neither should not be overlooked. It is a great mistake

making extremely favorable returns, that the whole railroad system is doing equally well. The springwheat harvest in the territory of the St. Paul has been of unusual dimensions, and the roads in that section are naturally feeling the benefit of this, especially at the present time, when better prices for wheat are ruling in the market; we should judge, likewise, that the St. Paul had an increased traffic in iron ore. But even in that part of the country the returns are not all of the same character, and we find some Our compilaroads actually recording losses. tion for the third week of October will serve to bring out the distinctions we have in mind. It will be seen from that statement that while the improvement on the St. Paul amounts to nearly 12 per cent, in the aggregate of the whole 64 roads included the increase amounts to not quite 4 per cent; furthermore that out of the 64 roads 28 have fallen behind in their receipts. The influence of special circumstances on the character of the comparisons is shown in the case of Southwestern roads like the Missouri Kansas & Texas and the Int. & Gt. Northern, which for a number of weeks reported losses because of the delay in the movement of cotton (the crop being backward), but which, now that the delayed cotton is coming forward, are showing exceptionally heavy

It is worth remembering, too, that the roads making weekly or early preliminary returns have latterly been doing much better than those whose exhibits do not come in until after the lapse of a number of weeks. The truth of this remark is forcibly illus trated in the article which we present on another page giving the gross and net earnings for the month of August. When we published our early compilation for that month, in the issue of September 17, the increase in gross amounted to over 21 million dollars-\$2,297,452. The present statement for the same month, covering many additional roads, shows a gain of only a million dollars-\$1,005,465. The reason, of course, is that the later returns were largely unfavorable, pulling down the aggregate amount of increase. The anthracite coal roads, which are not included in the early statement, all did poorly, the trunk lines like the Erie and the Pennsylvania likewise sustained losses, and both the Southern Pacific and the Union Pacific, as also the Atchison, none of which are included in the early returns, had larger or smaller losses.

From present indications the exhibit for September will reveal the same variations as that for August. The returns received this week serve to bring out some of the distinctions referred to. The Northern Pacific, which like the Milwaukee & St. Paul, has been reporting noteworthy gains, continues the same record, and reports an increase of \$293,939 in gross and of \$260,400 in the net. The Southern Railway, which has been getting important benefits from the movement of United States troops, also again has a large improvement-\$259,347 in the gross and \$117,259 in the net. On the other hand the Union Pacific repeats the previous month's experience in having a loss (\$44,086) in the gross, accompanied by a considerable saving in expenses, leaving an improvement in the net-\$112,554. The New York Ontario & Western, we may suppose, reflects the demoralization in the anthracite coal trade in reporting diminished gross and net. The Lehigh Val-

gross and net, though fortunately this is more than offset by improved results from the operations of the The Northern Central, too, is again railroad lines. obliged to report decreases-\$43,337 in gross, \$12,042 in net. The Atchison makes a very much better comparison than for August, as we clearly indicated would be the case when we analyzed the figures for that month. The September figures record \$2,369 increase in gross, with \$9,015 decrease in net.

The Pennsylvania Railroad statement for September, issued late yesterday afternoon, also confirms the remarks above with reference to the distinction that must be made between the character of the returns East and West. On the combined lines East and West of Pittsburg there was a small increase in the gross (\$118,600), but on the Eastern lines alone there is a decrease (\$69,500), just as there was the previous month. The return, however, must be considered very satisfactory, bearing in mind the contraction in the grain movement and the demoralization in rates prevailing in trunk line territory. Furthermore, it must be remembered that comparison is with exceptionally good relast year, the sults combined system having shown \$1,192,500 gain in gross and \$735,000 gain in net. In view of all this the decrease of \$69,-500 in gross with \$72,800 increase in net on the Eastern lines, and the \$188,100 increase in gross with \$14,300 increase in net on the Western lines is fully as favorable as could be expected.

LINES EAST OF PITTSBURG.	1898.	1897.	1896.	1895.	1894.	1893,
September.	*	8	8	8	8	3
Gross earnings	5,790,139	5,859,639	5,176,339	5,786,539	5,498,083	5,394,5:0
Operat'g expenses.	3,567,428	3,709,728	3,371,728	2,674.128	3,401,866	3,446,919
Net earnings	2,222,711	2,149,911	1,804,611	2,112,411	2,092,217	1,947,591
Jan. 1 to Sept. 30.	The second	The state of the s	I SUID AND	H HV		BUILD ALL
			46,060,970			
Operat'g expenses.	33,311,099	33,057,599	33,349,257	33,133,557	29,558,471	36,180,285
Net earnings	14,727,707	14,780 9 7	12,711,713	13,713,113	12,686,170	14 123 666

Money on call, representing bankers' balances, has loaned at 11 and at 2 per cent at the Stock Exchange during the week, with the bulk of the business at 2 and the average fully 13 per cent. Banks and trust companies quote 2 per cent as the minimum. Time contracts are freely offered, but the business is small, and rates are 2½ per cent for sixty to ninety days, 3 per cent for from four to five, and 3@31 per cent for six months on good Stock Exchange collateral. There is a good demand for commercial paper not only from city banks and other institutions, but from Western banks, which generally speaking are well supplied with money which they are unable to employ at home. As an illustration of this abundance of money in the West, it is stated that a bank at Milwaukee, clearing for a large number of banks in that Clearing-House section, found upon analyzing the recent reports to the Comptroller that these banks were carrying an average of 37 per cent of cash reserve, whereas they were required to carry but 15 per cent. The supply of commercial paper in this city is comparatively small, and rates are 31@31 per cent for sixty to ninety-day endorsed bills receivable, 31/2@41 per cent for prime and 4½@5 per cent for good four to six months' single names. The deposits of public money in the specially-designated depository banks are still increasing, and they now aggregate nearly \$95,000,000. The amount yet to be paid on the bonds is less than \$7,000,000. The plethora of gold at this centre is indicated by the fact that gold payments at the Customley on its coal-mining business also shows a loss in both House for the first twenty days of this month reached

So per cent, the highest yet recorded. Gold continues to move hither from San Francisco, the supply being excessive in that city. Much of the Klondike gold which comes down to the Mint and Assay Office from the border finds a lodgment in the Pacific Coast cities. The payments at the New York Sub-Treasury continue largely in excess of the receipts, and reports to us from the banks show that the movement of money to the interior has been small and the receipts heavy. Transfers through the Treasury have been chiefly to the Northwest and the South, but these have been lighter than last week.

The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety day Bank bills at London 3½@4 per cent. The open market rate at Paris is 2½ per cent and at Berlin and Frankfort it is 4½ per cent. According to our special cable from London the Bank of England gained £464,687 bullion during the week and held £31,608,431 at the close of the week. Our correspondent further advises us that the gain was due to receipts of £274,000 net from the interior of Great Britain, to imports of £241,000 (of which £216,000 were from France and £25,000 from Australia) and \*o exports of £50,000 to Egypt.

The political and financial situation in Europe had a marked influence upon foreign exchange this week On Monday dearer discounts and a demand for remittance caused a sharp advance in short sterling and in cable transfers, and on the following day there was a further rise in these bills, followed in the afternoon by a fall of nearly one cent, due to a recovery in the London market, and also to more assuring advices regarding the situation; but there was a partial recovery by the close. On Wednesday the market was steady until the afternoon, when reports of a transfer of capital from Paris to London and the sharp rise in exchange at Paris caused an advance in rates for short sterling and cables to the figures ruling on Monday. On the following day the market was easier on news of the more composed political situation. The abrupt changes this week have been largely due to the sensitive condition of the market. Owing to the uncertain political situation abroad bankers have drawn only in response to immediate requirements. Therefore an urgent demand for even a moderate amount of bills has served sharply to advance rates while offerings of ordinary amounts have brought about a decline. Buying of long sterling for invest-ment continues, and the commercial bills drawn against cotton and grain have been promptly ab-The steamer leaving Sylney, N.S.W., on the 23d carried \$2,750,000 gold for San Francisco. The arrivals of gold from Europe this week have been \$1,324,918.

The range for nominal rates for exchange opened on Monday at from 4 82½ to 4 83½ for sixty day and from 4 85½ to 4 86½ for sight. On the following day and thereafter the range was from 4 83 to 4 83½ for the former and from 4 86 to 4 87 for the latter. Rates for actual business opened on Monday at an advance, compared with those at the close on Friday of last week, of one-quarter of a cent for long, at 4 82½@4 82½; of three-quarters of a cent for short, at 4 85½@4 86, and of one and a-quarter for cable transfers, at 4 86½@4 87. The market was active and strong, and it so continued on the following morning, when long sterling sold at 4 82½, short at 4 86½ and cables at 4 87½; but in the afternoon there was a sharp fall, as noted above, and

compared with the previous day the market closed with rates for actual business unchanged for long at 4 824 @4 824 and half a cent lower for short and for cables, at 4 851@4 851 for the former and 4 861@4 861 for the latter. On Wednesday the news of the sharp rise in exchange at Paris on London caused an advance in rates for actual business of one-quarter of a cent in long to 4 821 @4 824 and of half a cent in short and in cables, to 4 853@4 86 for the former and 4 863@4 87 for the latter, and the market closed quite strong. On Thursday the prevalence of more normal conditions abroad made the tone easier at a decline in rates for actual business of one-quarter of a cent for long and short, to 4 821@4 821 for the former and 4 851@4 851 for the latter, while cables were unchanged at 4 863 @4 87. The market was steady on Friday and cables declined one quarter of a cent. The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

designification of	FR1.,	MON .	TUES	WET	THUR.,	FRI.
	Oct. 21	Oct. 24.	Oct. 25	Oct. 26.	Oct. 27.	Oct. 28
Brown Bros { 60 days. Sight	E3 S6	E3 861/4	83 87 -6	83 861/4	83 8614	3
Baring, Magoun & Co { 60 days. Sight	8214 8514	821/4 851/4	83¼ 87	885a 87	831 <u>6</u> 87	8814 87
Bank British 60 days.	83	88	831 <u>4</u>	831/4	83	83
No. America. Sight	86	86	87	57	861/4	
dank of 60 days.	8234	83	88	83	83	88
Montreal Sight	854	86	86	86	6	86
Oanadian Bank   60 days.	8216	8216	88	88	83	°3
of Commerce.   Sight	2516	851 <sub>2</sub>	86	86	86	86
Heidelbach, Ick-   60 days.	83	83	8314-3	83	88	83
elheimer & Co.   Sight	86	861/4	57 -614	86%	861/4	
Lazard Freres \ 60 days. Sight	83 86	8334 8634	831 <u>6</u> 861 <u>6</u>	881/6 861/6	883 <u>6</u> 863 <u>6</u>	8634
Merchants' Bk.   60 days. of Canada   Sight	83	83	8316	1316	8816	5816
	86	86	87	87	87	E7

The market closed steady on Friday, with rates for actual business  $4\ 82\frac{1}{4}$ @ $4\ 82\frac{1}{2}$  for long,  $4\ 85\frac{1}{2}$ @ $4\ 85\frac{3}{4}$  for short and  $4\ 86\frac{1}{2}$ @ $4\ 86\frac{3}{4}$  for cable transfers. Prime commercial  $4\ 81\frac{1}{4}$ @ $4\ 81\frac{1}{2}$  and documentary  $4\ 81$ @ $4\ 82$ . Cotton for payment,  $4\ 80\frac{3}{4}$ @ $4\ 81\frac{1}{4}$ ; cotton for acceptance,  $4\ 81\frac{1}{4}$ @ $4\ 81\frac{1}{2}$  and grain for payment  $4\ 81\frac{1}{2}$ @ $4\ 82$ .

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

Week Ending Oct. 28, 1898.		Shipped by N. Y. Banks.	Net Interior Movement.
Ourrency	\$5,218,000 1,894,000		Gain.\$1,803,000 Gain. 1,466,000
Total gold and legal tenders	\$7,112,000	\$3.843.000	Gain \$2 980 000

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

Week Ending Oct. 28, 1898.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks'interior movement, as above	\$7,112,000	\$3,843,000	Gain.\$3,269,000
Sub-Treasury oper, and gold imp'ts	26,500,000	22,500,000	Gain. 4,000,000
Total gold and legal tenders	\$33,612,000	\$26,343,000	Gain.\$7,269,000

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

		ct. 27, 18	98.	Oct. 28, 1897.			
Bank of	Gold.	Bilver.	Total.	Gold.	Silver.	Tota.	
Marine Parket	A	4	£	8			
England	31,608,431					31,928,171	
France			122,776,319		48,261,142	126,643,429	
Germany*	24,780,000	12,765,000	137,545,000	26,507,000	13,664,000	40,171,000	
Russia	100,357,000	3,668,000	104,025,000	115,221,000	4,148,000	119,369,000	
AustHung'y	85,382,000	12,501,000	47,883,000	37,970,000	12,414,000	50,394,000	
Spain	11,051,000	5,350,000	16,401,000		10,520,000		
Italy	14,798,000	2,234,000	17,032,000			17,972,000	
Netherlands.	4,315,000	6,671,000	10,986,000	2,630,000		2000	
Nat. Belgium*	2,845,000	1,422,000	4,267,000	2,753,388		4,180,000	
Tot.this week	298,792,622	93,731,128	392,523,750	320,251,791	99,425,809	419,677,600	
Tot. prev. w'k	298,549,280	93,225,984	891,775,214	818.685.888	98.784.025	417 469 418	

\*The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

Norz.—We receive the foregoing results weekly by cable, and while not all of the date given at the head of the column, they are the returns issued nearest to that date—that is the latest reported figures.

#### THE ANTI-TRUST LAW AND THESUPREME COURT DECISION.

Why is it that the railroad decision referred to in the previous article has had so little influence on prices at our Stock Exchange this week? That is a reasonable question, one we have heard asked frequently since the decision was announced. could not be a decree of the Court more sweeping in its character, for it certainly takes away every vestige of power from the railroads to make any kind of contract for the maintenance of rates, reasonable as well as unreasonable, or for the apportionment of traffic. Such a situation no doubt suggests a speedy fight for business, resulting in great confusion and wide and disastrous declines in traffic charges. As current Stock Exchange values have given no evidence that anything of the kind is anticipated, we must assume that either little fear of those consequences exists at present, or that a remedy is in sight.

We think that both of these ideas have had an influence on opinion and are reasonable conclusions. In the first place, the change from the old to the new situation is not so radical in the particular of rate cutting as many assume. During past years there has been very little stability in rates. Arrangements between the roads have been made without number, but apparently to be broken; so little power to enforce them existed that some delinquent has been found to kick over the traces almost as soon as the harness had been put on. The study of any twelve months will illustrate what we mean. Then again the important systems in the country are few now, and their security holders are in closer touch with the management and exercise a greater moral influence in the direction of a road's policy than they used to exercise. Whatever of binding force the more recent arrangements have had has been due to that condition more than to any inherent strength in the compact. Then, too, when freight is abundant, when as a rule the roads are getting all they can carry, as they are now, there is a minimum of temptation for rate wars. The more trying period will come in the dull season, especially when business is depressed; a time when the traffic agents jealously follow every bale of goods from the factory to the consumer, and fight for its carriage.

But there is another and more permanent kind of relief that railroads and investors in their securities must have in mind now, a relief which we think the decision will assist in advancing. All our carriers are wards of the Government, having been made such by the relations the Inter-State Commerce Act established. That law was a protest against unreasonable and discriminating charges and made the standard of rates reasonable and equitable. The framers of the Trust Act no doubt intended to preserve the same standard, but the law was so worded, either by incautious framers or by careless amendment, that the Court has felt constrained to interpret it as interdicting all attempts to regulate rates or the doing of any act which in any degree interferes with competition. The roads are consequently by this judicial interpretation left helpless. They may put into operation a schedule of charges lower than ever before, throughout all its details reasonable, and in every way equitable; and yet any bankrupt concern or any other fractious management may cut under the tariff so made, and, having forced a fight, destroy it. If there is no legal can be put into a little different shape it had better

way for arresting or averting this kind of proceeding there is no assured end to the contests the law as now interpreted invites, except the survival of the fittest.

Not an individual in the country is interested in the perpetuity of a legal status of that character. is the putting of antagonists in an arena from which there is no escape except to fight to the bitter end. We are all profited by carrying out the principle of "live and let live." In other words, every manwhether a produ er or a merchant or a consumer—is interested in allowing railroads to make reasonable and fixed charges for the work they do. Every one is interested too in the roads being fairly prosperous; moreover the Federal Courts have time and again interpreted "reasonable" judicially to mean rates that are fairly profitable to the carriers; a tariff that will pay interest on all bona fide securities. A condition prolonged in which less than a reasonable income is earned would mean lower wages, a reduction of the labor employed to a minimum, the railroad system in a process of decay, fewer trains, decreased speed, and all facilities lessened. We do not need to elaborate this thought. The results named are the evident outcome of the antecedent condition. No owners of capital fixed as railroad capital is will sit still serving the public for no return, either present or prospective. If put in such a position by legislation they will economize in all directions, seeking first to preserve their property, and after that to squeeze out a fair profit, which is their right; and in the nature of things every other interest must give way before that necessity. When it comes to a state wherein endless contests are normal, like the state which now opens before the whole system of roads, each will count the cost of crippling his adversary in case a fight is threatened, and let the contest go on until that end is accomplished.

In view of the state of affairs we have described, it has probably become obvious to the reader what is to be understood by the expression "permanent relief" which we have used above. For years the railroads, and more recently the Railroad Commissioners, have pressed upon the attention of the House and Senate at Washington the importance of amending the Inter-State Law by legalizing pooling contracts made under the supervision of the Commissioners. Our belief is that the conditions the Supreme Court decision has introduced, will make it clearer to Congress than it has been before, that legislation of that character is essential in the interest not only of the railroads but of all classes of the public. What we have said shows that only in this way can the efficiency and the continued growth in extent and facilities of our railroad properties be preserved. There could befall the country no greater calamity than to have not only our railroad development stopped, but to have its condition deteriorate. Legislation of the kind suggested is likewise requisite in the interest of a general industrial revival. There can be no wide activity in business in which our railroads do not share; they are the largest employers of labor and purchasers of material in the country; but to have them retrograde instead of progress is a condition the effect of which we need not describe. There is a bill now in the Senate which, it is claimed, legalizes pooling-that proposal as it stands is not what is needed. It has been amended until its usefulness is very questionable. Unless it

There will be fewer Populists in the be left to die. We believe a law can and will be passed next Senate. after the fourth of March which will give the country what it needs.

### THE CRISIS IN FRENCH GOVERNMENT.

We pointed out last week, in reviewing the various diplomatic disturbances of Europe, that while Franco-English war was highly improbable, the general situation must be seriously affected by the Dreyfus complieation. This week's events have provided startling proof of the correctness of this assumption. The only inference to be drawn from the violent movements of the week on the European markets is that the danger of war over territorial rights on the Upper Nile has from the first been greatly exaggerated, but that the governmental chaos in France is leading European politics no one knows whither.

The situation at Paris, so far as concerns the French Government, has been of the gravest possible character. But to the other political interests of Europe it appeared to be a far less serious matter than the Franco-English war which was thought, early this week, to be impending. The course of the European security markets, which in such cases are a perfectly trustworthy index to conservative opinion, has conclusively proved this fact. No security more accurately measures such opinion than British consols. Last week when the "Fashoda rumors" began to grow disquieting, the price of consols fell ; on the London market, a decline of unusual severity. At the opening of this week, when reports of trouble thickened, when each ministry took an open stand by publishing its efficial documents, and when urgent work on naval equipment was begun both at Portsmouth and at Toulon, the price broke with extreme violence from 108# to 106#. This low level was touched on Tuesday morning, immediately before the opening of the French Chamber. A few hours sufficed to show that the Deputies were too intent on the Cabinet's policy in the Drevfus matter to excite themselves over foreign diplomacy; and in the very face of the Brisson Cabinet's downfall on a domestic issue, the price of consols rebounded 2 points or more, and with them the entire European stock market recovered.

We should infer from this rather extraordinary movement that London's apprehensions had attached themselves to a possible bellicose temper among the deputies at Paris. It is hardly safe to say, even now, whether these legislators as a body are peaceably inclined or not. Paris dispatches reported, shortly before the overthrow of the Brisson Ministry, that important factions in the Chamber had formally agreed, while opposing to the end the Government's domestic position (that is, of course, on the Dreyfus revision matter), to sustain its foreign policy. This declaration was indefinite, since the Brisson Cabinet had issued no ultimatum. Probably the deputies had in mind a policy of resistance to Great Britain's demands; but however that may be, their sentiments on the foreign matter became an affair of relative indifference in the face of what followed in the Chamber. The one immediate conclusion drawn from the events of last Tuesday in Paris was that under existing circumstances a demand for war with England was the least probable of all alternatives. So long at least as the question of government at home hung in the balance, no legislators were likely to plunge into dangerous into the Premier's hands. Chanoine, therefore, in

foreign quarrels over the government of Bahr-el Ghazel.

The motive, then, for the sudden recovery of London from its pessimism and depression is clear enough. The situation which remained, so far as concerns the French Republic, is a very different matter. The worst of the situation is that the most capable and optimistic critics have confessed their inability to discern the outcome. Our readers are already familiar with the remarkable series of events which has led up to the present state of things. So far as concerns the case of Captain Dreyfus, the world is as far to-day from comprehending the real facts of the matter as it was when the court-martial passed sentence in 1894. It is aware, however, as it was not four years ago, that whether Captain Dreyfus is innocent or guilty, the forms of justice have been ignored or outraged. From the simple inquiry as to whether a French army officer had been justly or unjustly accused, the question broadened, first to the problem whether fair play and an unbiased verdict could be had at all on a public question, and finally to the very serious matter of a collision between the civil and military authorities.

At the present moment a witness of the first importance in the case for which a responsible ministry has asked fresh consideration is lying in a military prison, where he was haled on a trumped-up pretext from the very shelter of a civil court, the instant the Cabinet's decision for a "Dreyfus re-hearing" had become known. Few more dramatic and pregnant incidents have occurred, even in the checkered political history of France than that of day, when the Prime Minister of the Republic asserted to the Legislature his determination to uphold the civil power against the military, and when, almost immediately, he was voted out of office by a majority of 32. Nor indeed was this all; for a vote favoring in general terms the supremacy of the civil power-a motion which, as it was expressed, no sane legislator could deliberately oppose-was promptly followed by a large majority for a motion demanding that the existing civil power "cease the campaign of insult against the army." Considering that the "campaign of insult" has consisted in a sober effort to review the bearing on the Dreyfus case of an ack nowledged forgery, perpetrated and fathered by the highest officers of the army, the significance of this last vote may be judged.

Not less extraordinary was the manner in which the Cabinet's downfall was precipitated. French ministries have on frequent occasions adopted the questionable practice of placing the War Department in the hands of an officer of the active army service. The resignation of M. Cavaignac last month on the discovery that his chosen bit of evidence in the Dreyfus matter was a forgery was presently followed by the appointment of Gen. Chanoine. Some legislative baiting of this officer began as soon as the deputies were called to order; it resulted promptly in an angry reply by the Minister of War in which, after the fashion of the various military spokesmen of the last eight months, he declared himself the "guardian of the honor of the army," washed his hands of the Dreyfus revision movement, and resigned his place in the Cabinet. The action was admitted, even by enemies of the Ministry, to be unprecedented. A Cabinet Minister accepts his trust from the Premier and resigns it throwing up his office without a word to Brisson, was guilty not only of gross discourtesy but of deliberate violation of Parliamentary precedent. His act necessarily hastened the fall of the Cabinet which he had betrayed.

France, then, stands to-day face to face with the Dreyfus scandal in the most critical form which it has yet assumed. A new ministry must be obtained at once, and that new ministry, if it expects to outlive its first week of existence, must at once declare its policy on the Dreyfus revision matter. But the task is not enviable. If the new ministers oppose a re-hearing they must keep in mind the fate of Cavaignac, who by pursuing precisely such a policy forfeited not only office but public respect. If they favor revision, they must test for themselves the real significance of Tuesday's vote of the deput-In the one case the ministry is confronted ies. with ruin by the inevitable movement of events; Henry's confession can hardly have Col. for marked the end of the coming revelations. the other case it must confront not only a hostile Chamber but a mob in the Place de la Concorde and an easily possible conspiracy in the army. How the most opportunist cabinet can steer its way in the face of such a situation it is not easy to conjec-

What complicates still further this remarkable situation is the fact that the civil and military power are already in distinct collision over the custody of Col. Picquart, and that the papers in the Dreyfus revision case are already in the hands of the highest court of France. This court has already reassembled; the case has been presented; it may announce its decision at any moment. Unless a new ministry we e to take the unprecedented step of withdrawing the case from court, it is at least conceivable that a re-hearing will be granted. If such re-hearing, on the other hand, were to be refused, there remains Col. Picquart, who is known to be in possession of conclusive evidence, and whose evidence will be extremely difficult to suppress if his civil trial, rudely obstructed a few weeks since by the military power, were to be continued.

We only repeat the judgment of the most competent home and foreign critics when we say that the outcome of this situation is impossible to guess. A strong and personally popular minister-one who, unlike Brisson, had a powerful individual following in the Chamber-might conceivably defy the army, and carry the revision movement to success. An equally powerful and more unscrupulous public man might possibly use the army influence and the anti-Semitic prejudice to overturn the existing Government of France. But no public man of sufficient calibre has appeared in either party. The call for revision comes chiefly from men, like Brisson and Clemenceau, who are under the ban of personal unpopularity. On the other hand, the tentative manifestos of the Bonapartist and Orleanist pretenders have excited ridicule, while there does not seem to be in the army ranks a man even of the calibre of Boulanger, much less a Napoleon. has been said of an army conspiracy, and the existence of such a plot was cautiously admitted by Brisson himself. But even the most alarming rumors reported only that the army proposed to unseat the revisionist element in the Cabinet, and not to upset the Government. But the move thus vaguely foreshadowed was not easy to conceive. An army with

the victor of Naseby at its head was able in a similar emergency to turn a national legislature out of doors; a clever pretender, with the prestige of a great name and the backing of inside political intrigue, managed to execute the easy coup d'etat of 1852. But the politics of France have brought no Cromwell, and not even a Louis Napoleon, into sight this year. It is incumbent on a prophet of revolution to explain who is to head the movement and what his procedure is to be; and on these points no one is able to-day even to advance a theory. For ourselves, we think the necessary conclusion is that an actual overturn of the French Government is in the highest degree improbable.

We can hardly wonder, however, that such conviction gives little reassurance to the bewildered citizens of France. The stories brought by this week's cables of a heavy transfer of capital from Paris to London seem to us not intrinsically improbable. Invested capital takes flight, not alone when anarchy has gained control, but when anarchy is even remotely threatened. The legislative disorders and street riots of last Tuesday in Paris supplied motive enough for such preliminary fright of capital; the violent rise in French exchange on London on the ensuing day may very possibly have shown the transfer of funds in actual operation. It ought, however, to be scrupulously kept in mind that even if such significance were to be attached to the foreign markets of the week, the movement reflects apprehensions which the good fortune of France may prove to have been unfounded. Yesterday's news was in this regard favorable; it showed that strong men are willing to take the risk of responsible government under such conditions. There has, moreover, been an undercurrent of belief, based perhaps on the attitude of the Public Prosecutor in the Dreyfus rehearing case this week, that the conservative element in France will insist, at any cost, on carrying out the revision policy. This is the most encouraging news yet received in this deplorable affair. It is right to recognize that if a governmental crisis brings great peril to a nation, it brings also great opportunity.

### SOUTHERN PACIFIC REPORT.

We printed last week the more important parts of the Southern Pacific Company report, selecting such statements and tables as would serve best to give a clear and comprehensive idea of the company's affair's and operations. The task of presenting within a reasonable compass an intelligent and complete account of the business and results of the year is not an easy one in the case of a concern like the Southern Pacific Company, and the auditing and accounting departments deserve credit for the earnest effort they are making, year by year, to simplify the character of the report, not so much by eliminating statistics previously given as by supplementing this matter with other facts and statements intended to show more fully the operations and condition of the property as a whole.

In the particulars mentioned the present report is undoubtedly an improvement on its predecessors. Indeed, the annual returns may be said to have undergone a process of evolution in recent years. Many changes have been made during this period, all having the one object of furnishing a better and more compact account of the company's affairs. Alterations in the form of a report or in the accounting methods are always to be avoided except where this end is clearly held in view. If there were no other objection,

the fact that comparisons with past reports are rendered more difficult and perhaps to an extent useless would by itself form a strong argument against such a course. In this case, as already stated, there is ample justification for the step, as in the new shape the report is obviously much better than before.

If in the amended form the report still seems intricate and involved to those unfamiliar with the property, it is because of the inherent difficulties in the problem. The situation in this respect resembles that of the Pennsylvania Railroad. Southern Pacific system is of such magnitude, and its operations, by reason of the many separate companies controlled or operated, so complex, that a great deal of space is required to furnish even a bare outline of the work of the year. The report relates to the doings of no less than 7,614 miles of road and 3,565 miles of river and ocean lines. The property is in every sense of the word a complete trans-Continental system, the rail lines carrying the system from San Francisco and Portland on the Pacific Coast to New Orleans and Galveston on the Gulf of Mexico, and the steamship lines extending the system thence to all the important points on the North Atlantic Coast, and to Mexico, Central America, etc. The aggregate gross receipts in the late fiscal year fell but a trifle short of 584 million dollars. Aside from the magnitude of the system and the extent of its operations, matters are further complicated by the fact that the mileage is all controlled through stock ownership or lease, and vexatious State laws make it necessary or expedient to maintain separate organizations for the various constituent companies.

Looking at the salient features of the year the results disclosed in the report are gratifying from a number of points. Turning first to that much discussed and rather monotonous subject, the decline in rates, we find that the Southern Pacific has fared much like the other important systems-that is, it had to move traffic at a further material reduction in the compensation paid by the public for the service rendered. The decrease as compared with the twelve months preceding has indeed been as much as 101 per cent, in addition to the specially heavy and noteworthy decline of former years to which we made reference twelve months ago; the average realized per ton per mile on the entire system (including the Houston & Texas Central lines) was only 1.008 cents for 1897-8, against 1-126 cents for 1896-7. The Southern Pacific has frequently been charged with being a monopoly. But a monopoly that gives the public transportation services at only a trifle over a cent per ton per mile is evidently a very harmless and innocuous kind of evil. In truth, the very fact that the road is obliged to move traffic at such a low figure is convincing proof that there is no monopoly, but that competition is an active, potent factor with it as with other roads. Here in the East, to be sure, rates are even lower in many instances, but the character of the traffic is entirely different (it consisting largely of bulky freight, like coal), and it is also moved under different condi-We may add that as recently as 1893-only five years ago-the Southern Pacific realized an average of over 11 cents (1.505) per ton per mile.

It is gratifying to find that conditions were such that the road found it possible to adjust itself to the low average and further decline in rates referred to. Business prosperity in the United States having been

in the volume of traffic moved over the road. In addition the management gave very careful attention to the loading of cars and the tonnage rating of locomotives, and in other ways effected economies in operation. Evidence of this is furnished in the fact that on the Pacific system there was a further increase in train load of 7:14 per cent, while on the Atlantic properties the increase was as much as 171 per cent, with the result of raising the average in the former case to 255.89 tons and in the latter case to 248.45 tonsboth high figures, especially for a system like the Southern Pacific.

The expansion in the volume of business during the twelve months was simply marvelous. We had occasion in reviewing the report for the preceding year to note the very large increase in traffic which had been established during the four years preceding. The further increase now recorded is therefore all the more striking. Taking only revenue-earning freight, we find that the system handled 10,785,515 tons in 1897-8 against 9,305,269 tons in 1896-7. The increase, it will be observed, was roughly 11 million tons, or 16 per cent. This is certainly large, but it is not until we refer to the traffic movement one milethe true index of the amount of transportation work done-that we become aware how great has been the growth in this period of twelve months. In brief the system moved 3,343 million tons of freight one mile in the late year against only 2,593 million tons in The addition was thus not far from 30 per cent-in exact figures 28.91 per cent. In the passenger traffic there was also growth, though naturally in a smaller ratio. The increase is 5:14 per cent in number carried and 17.07 per cent in the number carried one mile. In the case of many Eastern roads, it will be remembered, the return of commercial activity and prosperity throughout the country was not attended by any increase of consequence in the passenger business.

It is needless to say that the gains here recorded have wrought a decided improvement in the revenues of the system, notwithstanding the decline in rates, enabling the company to recover the losses of the years immediately preceding. In the aggregate gross receipts (including in this not only the leased and proprietary lines, but also the income of the Southern Pacific Company from rents, investments, etc.) the increase for the twelve months has been not far from 7½ million dollars-\$7,425,787. Comparing merely the earnings from operations, the addition is found to have been \$6,908,436 in the gross and \$3,964,-651 in the net. It is a striking commentary on the part played by the decline in rates in affecting revenues that large though the increase in the late year has been, earnings for 1897-98, even after this increase, stand comparatively little larger than they were back in 1893. The comparison is \$55,780,337 against \$54,356,729 in the case of the gross and \$21,160,611 against \$19,541,-202 in the case of the net. We say that the small improvement recorded in the comparison with this earlier year reflects the decline in rates, for we showed in analyzing the results for 1896-7 that the loss in revenues disclosed up to that time had occurred in face of a large expansion in traffic.

The late year's improvement in earnings enables the company to make a very satisfactory income exhibit The balance remaining on the operations of the twelve months, after allowing for expenses and fixed charges, on the increase, the was a very material expansion was \$4,122,602; out of this \$1,299,258 was appropriated for betterments and additions, leaving a surplus of \$2,823,344. In the previous year, with \$392,298 less appropriated for betterments, the surplus was only \$1,090,754. It is to these betterment outlays, paid for out of earnings, that the company mainly owes its strength of position. We pointed out in our review of the previous report that since 1885 and up to 1897 \$16,723,335 had been spent in this way for betterments. The further addition of \$1,299,258 in the late year raises the total to \$18,022,593. The money has been applied in various ways-in substituting steel and iron bridges for wooden structures; stone, brick or concrete foundations for timber ones; ballasting track and using creosoted and burnettized ties in renewals; providing new rolling stock, and in making various other improvements, additions and betterments.

These expenditures have served greatly to strengthen the physical condition of the property, thereby promoting efficiency in operations and permitting greater economy in the conduct of the work of transportation. Except for this wise policy, dating back so many years, the company could hardly have avoided disaster under the great reduction in rates which has occurred. It should be noted, too, that even the balance remaining from earnings after the appropriations for betterments has never been distributed to the shareholders, but has been retained and spent or used in one way or another for the benefit of the company. In short, no dividends have ever been paid on Southern Pacific stock, but whatever has been earned in excess of charges has been put back into the property.

As a result of the same policy the company is to-day financially in an easy condition, as may be seen by reference to the abstracts of the balance-sheet which we published last week. We may add that the assets and liabilities are classified with the intention of making their nature and character plain. This is particularly true of the current accounts and items; the latter are differentiated into classes, and as the distinctions employed should be clearly understood, it will not be out of place to refer to the company's methods in this respect. Under the designation "Current," the company groups the liabilities which are in current process of adjustment and the assets available for their payment; under "Deferred" such liabilities as are payable at some future day, either near or remote, and the assets available therefor; and under "Contingent" the amounts involved in the general accounting between the Southern Pacific Company and the proprietary companies; also accounts with leased lines, and accounts where the payments are subject to special conditions and adjustments, and such other accounts as the companies may have on their books opened with themselves for convenience in accounting with respect to certain funds.

# COTION CONSUMPTION OF EUROPE AND THE WORLD.

Mr. Ellison's Annual Review of the Cotton Trade was issued in Liverpool on Thursday of the current week, and following our usual custom we have obtained by cable all the results of interest contained therein, including the estimates of consumption for the year 1898-99. First we give the takings by European spinners in actual bales and pounds for the past season in comparison with the figures for 1896-97 and 1895-96.

October 1 to Oct. 1.	Great Britain.	Continent.	Total.	
For 1897-98.  Takings by spinnersbales  Average weight of bales lbs  Takings in pounds	3,430,000 504 1,728,680,000		494.5	
For 1896-97. Takings by spinnersbales Average weight of bales.lbs Takings in pounds	3,251,000 497 1,615,623,000	478	486.1	
For 1895-96. Takings by spinnersbales Average weight of bales.lbs Takings in pounds		4,160,000 469 1,950,866,000	7,425,000 480·5 3,567,407,000	

It will be observed by the foregoing that spinners in Great Britain have increased their takings of raw material to a considerable extent the past season, and that on the Continent the takings have been much in excess of 1896-97—459,000 bales. The bales given in the above table are of ordinary weights, covering all varities of cotton. The weights of the various growths for 1897-98, as cabled to us, average as follows: American, 483 lbs.; Egyptian, 734 lbs.; East Indian, 400 lbs.; Brazilian, 237 lbs.; Smyrna, 385 lbs., and West Indian, &c , 189 lbs. In 1896-97 the weights were: American, 479 lbs.; Egyptian, 735 lbs.; East Indian, 400 lbs.; Brazilian, 230 lbs.; Smyrna, 385 lbs., and West Indian, &c., 182 lbs.

The figures of takings are of service in giving a fair idea of the results for the year, but the relation which one season bears to another is more clearly brought out by presenting in tabular form not only the takings but the consumption and stocks, all reduced to bales of uniform size. This has been done in the subjoined statement, which covers the items referred to expressed in bales of 500 lbs. This enables the reader to see at a glance the changes in each item for the last three years, both in Great Britain and on the Continent.

31,000	E CONTROL D	The second
3.457,000	24,000 3,231,000	67,000 3,233 000
3,488,000 3,380,000	3,255,000 3,224,000	3,300,000 3,276,000
108,000	31,000	24,000
183;000 4,886,000	204,000 4,347,000	462,000 3,902,000
5,069,000 4,576,000	4,551,000 4,368,000	4,364,000 4,160,000
493,000	183,000	204.000
	3,457,000 3,488,000 3,380,000 108,000 183;000 4,886,000 5,069,000 4,576,000	3.457,000     3,231,000       3,488,000     3,255,000       3,380,000     3,224,000       108,000     31,000       183;000     204,000       4,886,000     4,347,000       5,069,000     4,551,000       4,576,000     4,368,000

The totals for the whole of Europe for the three years are as follows (in bales of 500 lbs.):

Gt. Britain and Continent.	1897-98.	1896-97.	1895-96.
Stock Oct. 1	214,000	228,000	529,000
	8,343,000	7,578,000	7,135,000
Total supply Total consumption	8,557,000	7,806,000	7,664,000
	7,956,000	7,592,000	7,436,000
Stock Oct. 1 (end of year)	601,000	214,000	228,000

Our cable also gives the average weekly consumption, in bales of 500 lbs., as follows:

Consumption per Week.	1897-98.	1896-97.	1895-96.
Great Britain	65,000 88,000	62,000 84,000	63,000 80,000
Total	153,000	146,000	143,000

This last table indicates that the rate of consumption has increased very materially the past season. These figures of takings and consumption of cotton it

us of course understood relate only to Great Britain and the Continent. To obtain an idea of the world's consumption the corresponding statistics for the United States and India must be added. The results for the United States were fully set forth in our annual crop report issued in September, and it was then seen that consumption of cotton in this country had been added to during the season of 1897-98. The returns for India indicate an increase in consumption compared with 1896-97, but the total is below that recorded in 1895-96. Bringing together the results for Europe and India, and adding the figures of the United States, we substantially cover the world. Below we give these returns combined for ten consecutive years, all bales being reduced to the uniform weight of 500 lbs.

World's Consumption.	Great Britain.	Continent	United States.	India.	Total.
1888-89	3,016,000	3,256,000	2,148,000	697,000	9,117,000
1889-90	3,227,000	3,432,000	2,185.000	791,000	9,635,000
1890-91	3,384,000	3,631,000	2,367,000	924,000	10,306,000
1891-92	3,181,000	3,619,000	2,576,000	914,000	10,290,000
4892-93	2,866,000	3,661,000	2,551,000	918,000	9,996,000
1893-94	3,233,000	3,827,000	2,264,00	959,000	10,233,000
1894-95	3,250,00	4,030,00	2,743,00	1,052,0 0	11,075,000
1895-96	3,276,000	4,160,000	2,572.00	1,105,000	11,113,000
1896-97	3,224,004	4,368,0 (	2,738.000	1,004,000	11,334,000
1897-98	3.380,000	4,576,000	2,962,000	1,058,000	11,976,000

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

From the above we see that the world's increase in consumption in 1897-98 reached 642,000 bales of 500 lbs. each. Comparing the first year (1888-89) with the last (1897-98) we find there is a gain in the aggregate of over 31 per cent.

Our cable also states that Mr. Ellison estimates that Europe and the United States will in 1898-99 require for consumption 11,729,000 bales of 490.2 lbs. average weight, making 11,500,000 bales of 500 lbs. each, against 11,541,000 bales of 491.3 lbs. average weight, equaling 11,339,000 bales of 500 lbs. each in 1896-97. His calculations are based on an American crop of 11,500,000 bales. The estimate of requirements in detail is as follows:

	Estimated. 1898-99.	Actual. 1897-98.	Actual. 1896-97.
	Bales.	Bales.	Bales.
American	10,139,000	9,926,000	8,945,000
East Indian	640,000	641,000	964,000
Egyptian	800,000	926,000	748,000
Sundries	150,000	148,000	220,000
Total ordinary bales	11,729,000	11,541,000	10,877,000
Average weight	490.2	491.3	483-2
Bales, 500 lbs	11,500,000	11,339,000	10,512,000

We have also received by cable Mr. Ellison's estimate of the number of spindles in Europe, America and India during 1898, and give it below, adding, for purposes of comparison, the figures for previous years:

Spindles.	1898.	1897.	1896.	1895.
Great Britain Continent United States East Indies	44,900,000 31,350,000 17,570,000 4,100,000		29,350,000	16,183,000
Total	97,920,000	96,576,000	94.994.000	93 592 000

This shows an increase in the spinning power of the world of 1,344,000 spindles, in which excess all the countries except Great Britain share, but the Continent most largely.

### RAILROAD GROSS AND NET EARNINGS FOR AUGUST.

Railway gross and net earnings for the month of August, according to the compilation which we publish to-day, make only an indifferent comparison with

the results for last year. This is no surprise, since many of the leading conditions were plainly adverse, but a word of explanation is necessary in order to account for the fact that the showing is much less favorable than that made in our early preliminary statement given in the issue of September 17. The present statement covers a great many roads not included in the early return, and these as it happens did poorly, particularly the anthracite coal roads, like the Reading, Lehigh Valley and Central New Jersey, and the trunk lines, like the Erie, etc. Ia the aggregate the increase in the gross is only a million dollars (\$1,005,465), while at the same time there has been an augmentation in expenses in excess of this increase in the gross, thus leaving a loss in the net. The loss, however, is very small-no more than \$323,-303, or 1:12 per cent. The following table furnishes a comparison of the totals.

		August. (143 roads.)		January 1 to August 31. (133 roads.)		
Maria de la compansión de	1898.	1897.	Inc. or Dec.	1898.	1897.	Increase.
	\$	*	\$	*	. 8	\$
Gross earn's	82,779,893	81,778,928	+1,005,465	574,810,898	528,798,319	46,014,579
Oper, exp	54,332,860	53,004,092	+1,328,76	400,221,229	369,501,790	30,719,439
Net earn's	28,446,588	28,769,836	-828,303	174,589,689	159,794,529	15,295,140

Of course the reasons for the less favorable results are perfectly obvious. The roads the present year in August had the advantage arising from the fact that the month contained only four Sundays, whereas the same month last year contained five Sundays, from which it follows that there was an extra business day in 1898. Trade revival was also a favoring influence, and some roads, particularly a few special lines in the South, derived important benefits from the movement of United States troops. But on the other hand there was a tremendous falling off in the grain movement, the deliveries last year having been of unusual dimensions, while the present year they were hardly up to the average. Besides this the cotton movement was smaller than in 1897, and decidedly smaller than two years ago. Then also there was a contraction in the live stock movement in the West. Furthermore, as pointed out in our review of the month in the issue of September 17 the roads running to Buffalo lost the extra passenger traffic which they had last year by reason of the holding of the Grand Army Encampment at that point; the present year the Encampment was held at Cincinnati and did not occur until September. Lastly, comparison is with a month in 1897 which showed exceptionally heavy improvement in both gross and net. This fact will appear from the following table in our usual form, giving the comparisons for a series of years. It will be observed that the increase in the gross then was \$9,376,030, and the increase in the net \$4,599,421.

Year and	G	ross Earnin	ign,	Net Eurnings.				
number of roads.	Year Given.	Year Preceding.	Increase or Decrease.	Year Given.	Year Preceaing.	Increase or Decrease		
August.	\$	\$	8	8	8	*		
1893 (130)	54,787,181	63,176,250	-8,389,082	17,495,30	21,599,375	-4,104,067		
1894 (137)	57,651,077	57,349,168	+301,909	19,680,852	18,285,015	+1,395,757		
1895 (133)	57,125,228	55,080,460	+2,061,768	19,562,321	18,799,308			
1896 (133)	55,982,124	58,618,037	-8,335,913	17,998,817	19,404,585	-1,411,268		
1897 (142)	72,475,978	63,099,898	+9,376,030	21,815,076	20,215,655	+4,599,421		
1898 (143)	82,779,893	81,773,928	+1,005,465	28,416,533	29,769,836	-323,303		
Jan. 1 to Aug. 31.		riam a	South To	o Maria	1169 11			
1893 (125)	428,613,287	427,788,818	+821,474	126,914,550	131,550,595	-4,636,037		
1894 (127)	356,397,839	417,234,738	-60,836,875	102,314,352				
1895 (124)	389,797,355	371,067,769	+18,729,596	115,598,912		+11,039 636		
1896 (123	418,706,541	403,229,66	+10,476,874	120,628,369				
	452,599,887		+15,619,194			+12,610,524		
1898 (13%)	574,810,898	528,798,319	+16,014,579			+15,295,140		
	THE RESERVE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TW					1		

The Eastern trunk lines suffered an important contraction of their traffic because of the shrinkage in the grain movement, and this and the unsatisfactory condition of rates will explain the falling off in earnings recorded by several of these lines. The anthracite coal roads owe their losses to the depressed state of the anthracite trade. Most of the decreases of moment are found among these two classes of roads and among Southwestern roads that sustained a contraction in the grain or cotton movement. In the spring wheat sections of the Northwest, however, the wheat movement was quite free, and this and the revival in trade will account for the fact that these roads, and notably the Milwaukee & St. Paul, have done remarkably well, showing in many instances gains this year on top of heavy increases in the years preceding. The following brings together all gains and losses for the separate roads in excess of \$30,000.

PRINCIPAL CHANGES IN GROSS EARNINGS IN AUGUST.

	Increases.	
\$352,015	Iowa Central	\$33,413
245,877	Chesapeake & Ohio	31,898
239,173	Un. Pac. Denv. & Gulf.	31,455
200,582	Alabama Midland	30,421
196,315	Choc. Okla. & Gulf	30,284
120,628	-	
116.563	Total (representing	
112,639	36 roads)\$	2,985,501
99,353		4
98,129	Decreases.	
88,643	Phil.&R.and Coal & I'n.	\$447,556
84,408	Leh. V. RR and L. V. Coal	403,428
78,506	N. Y. Central	268,042
70,514	Atch. Top. & S. Fe	210,474
	Erie	203,785
		128,640
		89,302
		81,118
		80,600
		74,362
		66,344
		43,796
		43,278
		37,233
	San Ant. & A. Pass	30,911
	state and the state of	
	Total (representing	Salar Salar
34,753	26 roads)\$	2,208,869
	245,877 239,173 200,582 196,315 120,628 116,563 112,639 99,353 98,129 88,643 84,408 78,506	\$352,015   Iowa Central

t Covers lines directly operated east and west of Pittsburg and Erie; the gross on Eastern lines decreased \$135,900 and the gross on West-tern lines increased \$55,300.

### PRINCIPAL CHANGES IN NET EARNINGS IN AUGUST.

Increases.		Decreases.	
Northern Pacific	\$350,679	Atch. Top. & 8. Fe	\$438,720
Union Pacific	121,595	Leh V.RR and L.V.Coal	303,401
Illinois Central	121,199	Southern Pacific	277,208
Southern Railway	97,844	Pennsylvania!	248,500
Oregon Short Line	95,276	Canadian Pacific	121,380
Mexican Central	94,450	Central of New Jersey.	84,402
Chic. Burl. & Quincy	83,567	Baltimore & Ohio	74,937
Clev. Cin. Ch. & St. L	66,525	N. Y. Central	73,424
Un. Pac. Den. & Gulf	62,820	Wabash	66.311
Chic. Rock Isl'd & Pac.	57.774	Northern Central	59,790
Cin. New Orl. & Tex. P.	57,307	St. Louis & San Fran	59,489
Chic. & East. Illinois	46,898	Pacific Coast	48,333
Denver & Rio Grande	44,717	Norfolk & Western	37,518
Mexican International.	44,597	West. N. Y. & Penn	34,438
Sav. Fla. & Western	39,397	Mo. Kansas & Texas	34,090
Toledo & Ohio Cent	35,220	Oregon RR. & Navig'n.	32,175
Burl. Ced. Rap. & Nor	30,122	Louisv. & Nash	30,695
- was an a sellow -		The second secon	
Total (representing		Total (representing 27 roads)\$	22.03
17 roads)	1,450,387	27 roads)\$	2,024,811

† Covers lines directly operated east and west of Pittsburg and Eric. The net on the Eastern lines decreased \$23,200 and the net on the Western lines decreased \$225,300.

### SUMMARY BY GROUPS

SECTION OR	Gross Earnings.		11000	Net Ear	nings.	Fine
GROUP.	1898.	1897.	1898,	1897.	Inc. or L	Dec.
August.	\$	8	8	8	8	P.O.
Trunk lines(15	23,761,563	24,156,700	8,036,145	8,482,118	-445,973	5.26
Anthra. coal. (7)	8,490,866	9,466,422	2,029,470	2,411,928	-382,458	15.86
Bast. & Mid. (15)	3,851,252	3,711,172	1,585,526	1,647,48)	-61,963	3.76
Mid. West'n.(23)	5,474,237	4,833,001	1,807,107	1,421,593	+385,524	27.12
Northwest'n(9)	10,979,238	10,258,109	4,511,338	4,285,487	+245,851	5.77
Bouthwest'n.(17)	6,680,838	6,890,943	1,772,360	2,253,009	-480,649	21.33
Pacific Coast (15)	12,808,083	12,510,147	5,834,775	5,261,012	+73,763	1.40
Bouthern(39)	8,875,512	8,174,537	2,745,611	2,520,722	+224,889	8.92
Mexican(3)	1,857,769	1,739,848	624,201	506,488	+117,713	23.24
Tot (143 r'ds)	82,779,393	81,773,928	28,446,533	28,769,833	-823,303	1'12
Jan. 1 to Aug. 31.		- value				
Trunk lines.(13)	174,505,057	166,327,242	50,744,527	50,932,503	-187,978	0.37
Anthra. coal. (7)	59,320,581	59,655.309	11,822,083	11,614,471	+207,618	1.79
ast. & Mid.(15)	23,583,974	22,255,615	7,003,661	6,646,313	+357,348	5.37
Mid. West'n.(21)	88,611,536	83,882, 00	11,528,920	9,685,025	+1,841,895	19.02
Northwest'n(8)	59,903,375	53,720,112	20,758,445	19,573,117	+1,185,328	8.08
Bouthwest'n(15)	43,619,421	38,673,514	12,144,831	10,179,781	+1,984,550	19.29
Pacific Coast(14)	92,417,393	78,413,995	35,036,222	27,282,900	+7,753,322	28:42
Bouthern(37)	67,725,550	61,385,967	20,118,748	18,060,019	+2,058,724	11.40
Mexican(3)	15,091,008	14,532,630	5,434,737	5,320,40	+114,337	2.15
Tot(133 r'ds)	574.411.898	818,581,885	174.599,889	159,294,529	L15,295 L10	9.00

When the roads are arranged in groups the distinctive features already noted are further emphasized. The Anthracite Coal group, the Trunk line group,

and the Southwestern group, all record a loss in both gross and net; and the Eastern and Middle group likewise shows a decrease in net, though not in gross. From the detailed statement above, showing the figures by groups, it will be observed that the Middle-Western group is the only one recording any consider able gain in the net. It is proper to say that in this section the Illinois Central always plays a conspicuous part in the results, and furthermore the roads in that group were adversely affected last year by the bituminous coal strike then prevailing.

#### DEBT STATEMENT SEPTEMBER 30 1898.

The following statement of the public debt of the United States on September 30 1898 is made up from official figures issued on that day. Further on we give an interesting exhibit of the bonds issued in aid of the Pacific Railroads, and the Treasury cash hold-

	ings, all of the same date.
	INTEREST-BEARING DEBT SEPT. 30, 1898.
ı	Interest Amount ——Amount outstanding.——
J	Ittle of Loan- payable, issued. Registered. Coupon. Total.
	45, Fund. loan, 1891, Q.—M. 250,000,000 25,364,500 25,364,500
į	4s, Funded loan, 1907Q.— J. 740,908,250 491,029,500 68,617,400 559.648,900
۱	4s, Refund's certific's Q J. 40,012,750 40,930 5s, Loan of 1904Q F. 100,000,000 68,409,450 33,590,550 100,000,000
١	4s, Loan of 1925Q.—F. 162,315,400 112,583,200 49,752,20) 162,315,400
ı	3s, of 1908-1918Q.— F. 142,720,820 40,326,980 102,393,810 142,720,820 Total, excluding Pac.
١	RR Bonds
ı	Bonds issued to Pacific Railroads not yet matured: Central Pacific, \$5,573,000; Union Pacific, \$4,903,000; Western Pacific, \$1,610,560;
ı	total 13,096,560
1	Note -The denominations of bonds are as follows Two per cents (registered
ı	only), \$50, \$100, \$500, \$1,000, \$5,000, \$10,000, \$20,000, \$50,000; 4s of 1907, registered, \$50, \$100, \$500, \$1,000, \$5,000, \$10,000, \$20,000, \$50,000, coupon, \$50, \$100,
ı	\$500, \$1,000; 4s, refunding certificates, \$10; 5s of 1904, registered, \$50, \$100.
ı	1,000, \$10,000, coupon, \$50, \$100, \$1,000; 4s of 1925 registered, \$50, \$100, \$500, \$1,000, \$5,000, \$10,000, coupon, \$50, \$100, \$500, \$1,000.
ı	DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.
١	August 81. Sept. 30.
١	Funded Loan of 1891, matured September 2, 1891. \$12,300 00 \$126,300 00 Old debt matured prior and subsequent to Jan. 1, '61 1,130,730 26 1,130,490 26
ı	The state of the s

	Debt on which interest has ceased	\$1,256,790 26
	Bonds issued to Pacific railroads matured but not yet presented: Union Pacific, \$>,000; Central Pacific, \$0.00; Kansas Pacific, \$16,000; Sioux City & Pacific, \$1,00); total	87,000 00
١	DEBT BEARING NO INTEREST.	

United States notes	346.681.016	00
Old demand notes	53,997	
National Bank notes-Redemption account	30,072,331	00
Fractional currency	ALL SAME	
Less amount estimated as lost or destroyed 8,375,934 00		

Aggregate of debt bearing	g no interest		\$383,691,319 64
	RECAPITUL	ATION	
Classification of Debt	September 30. 1893.	August 31. 1895.	Increase or Decrease.
Interest-bearing debt Debt, interest ceased Debt bearing no interest	990,088,600 00 1,256,790 26 383,691,318 64	922,212,800 00 1,259,030 26 383,885,971 64	Inc.67,875,800 06 Dec. 2,240 06 Dec. 194,653 06
Total gross deb.t1 Cash balance in Treasury	307,557,503 52	1,907,357,801 90 294,487,084 60	Inc.67,678,907 00 Inc.13,070,418 92

The foregoing figures show a gross debt on Sept. 30, 1898, (interest-bearing and non interest-bearing) of \$1,375,036,708 90 and a net debt (gross debt less net cash in the Treasury) of \$1,067,479,205 38.

....1,067,479,205 33 1,012,970,717 30

Inc.54,608,488 08

Total net debt....

PACIFIC RAILROAD DEBT.—These bonds are never included in the official total of the Government debt. To show their present status we have made the following compilation: BONDS ISSUED TO PACIFIC RAILROADS-THEIR STATUS OCT. 1, 1898

Railroad		Liability.	Deduct	-	Bonds-M	aturity of.
Name of Railway	Bonds Issued by Gov't.	Net Int. Paid by Gov't.	Sinking Fund, &c.	Leaving Net Liability.	Past-Due, Unpaid.	Due Jan. 1, 1899.
Central Pacific Western Pacific. Cent. Br., U. Pac. Sloux City & Pac.	1,600,000	\$ 36,637,721 3,4 8,344 2,165,337 2,600,369		\$ 53,618,321 5,398,904 8,765,397 4,228,489	1,600,000	
Total	31 084 000	44 831 771	8 904 590	87 011 951	20 9:10 440	10 183 560

TREASURY CASH AND DEMAND LIABILITIES.—The cash holdings of the Government as the items stood Sept. 30 we take from the Treasury statement of that date. The net cash balance given below is the same as deducted above in reaching the net debt.

	CASH IN THE TRI	EASURY.
	Gold-Coin	.:\$162.391.874 49
	Bars	116,299,577 70-\$278,691,452 19
	Silver-Dollars	404,045,769 00
	Subsidiary com	9,196,70 41
	Bars	93.066,097 41 - 509.308.574 82
	Paper-United States notes	55,020,851 00
	Treasury notes of 1890	1,844,997 00
	Gold certificates	1,596,890 00
	Silver certificates	6,636,769 00 820,000 00
	Certificates of deposit (Act June 8, 1872)	
	National bank notes.	
	Other—Bonds, interest and coupons paid, awai	838.543 09
	Minor coin and fractional currency	
	Deposits in nat'l bank depositaries—gen'l acct	
	Disbursing officers' balances	4,937,477 30 - 82,523,725 18
١		
4	Aggregate	8940,135,524 007

# DEMAND LIABILITIES \$554,057,583 00 \$940,135,524 07

### FAILURES BY BRANCHES OF TRADE.

We take from Dun's Review the following statement showing the failures in the United States by branches of trade for the three months ending September 30 in each of the last three years.

FAILURES BY BRANCHES OF BUSINESS.

	Three Months Ending September 30.							
Manufacturers.		1898.		1897.		1896.		
	No.	Liabilities.	No.	Liabilities.	No.	Liabilities.		
		8		8	100	. 8		
Iron, foundries and nalls	13	425,300	33	513,060	31	1,649,500		
Machinery and tools	45	1,529,200	57	045,414	35 25	1.231.558		
Wool'ns.c'rp'ts&knitgoods	-8	143,000	7	303,050	17	1,217,800		
Cottons, lace and hossery		1,121,500	12	877,982	128	6,562,518		
Lumb'r.carp'nt'rea coop're	57	ES1,445	91	1,12 ,612	82	768,10		
Chothing and millinery	53	271,052	10	63,930	1	122 30		
Hats, gloves and furs	11	31,200 116,007	14	110,500	28	793,100		
Chemicals, drogs & paints.	42	331,319	35	484,084	48	971,-4		
Printing and engraving	214	478,591	39	- 285,498	40	1,012 191		
Milling and bakers	31	488,461	49		48	1,566 18		
Leather, shoes & harness Legnors and tobacco	20	349,092	34	471,934	34	2,059,078		
Glass, earthenware & brick	18	457,500	14	325,062	24	917,61		
All other	200		201	3,253,650	381	12,672,49		
Total manufacturing	542	10,108,097	651	9,416,821	933	32,479,196		
Traders.	205	1.085,831	251	1,424,175	827	2,250,350		
General stores	514	1,410,238	525	1,30-,124	605	2,236,34		
Hotels and restaurants	77	507,630	104	751,985	99	725,54		
Laguers and tobacco	258	925,717	230		258	1 886,533		
Clothing and furnishing	114	606,828	140		184	2,049,90		
Dry goods and carpets	9.5		110	1,264,839	163	5,862,18		
Shoes, rubbers and trunks	113		110		149	1.146.24		
Furniture and crockery	4/5	484,877	64		76			
Hardware, stoves & tools.	88	775,165	98		156	1,393 79		
Drugs and paints	88		123	4:8,548	150	671,88		
Jewelry and clocks	20	163,425	33	222,147	60	1,284,00		
Books and papers	28		29	300,222	41	529,75		
Hats, furs and gloves	11		11	42,976	16	95, 9		
All other	271	2,326,921	330	2,163,6:2	466	6,995,03		
Total trading	1,925	11,595,422	2,171	12,832,125	2,725	29,738,21		
Brokers and transporters.	73		30	3,822,236	89	12,087,18		
Total commercial	2,510	25,104,778	2,831	25,601,188	3,757	73,281,64		

FAILURES FOR THIRD QUARTER AND SINCE JANUARY 1 .-The following figures, prepared by Col. W. M. Grosvenor for Messrs. R. G. Dun & Co., show the number of failures in the United States during the quarter ending Sept. 30, 1898, and for the nine months ending with the same date. For purposes of comparison like figures for the corresponding periods of the preceding year are given :

		1898	_	1897
	No. of		No. of	Amountof
Third Quarter.	Failures.	Liabilities.		
New England States	394	\$5,21 \.926	405	\$3,891,694
Middle States	651	6,340,829	772	8,985,657
Southern States	379	4,412,831	453	3,217,811
Southwestern States	152	904,706	195	1,176,718
Central States	481	5,446,342	478	4,903,784
Western States	. 210	1,821,103	279	1,590,171
Pacific States and Territor's	273	910,041	299	1,852,353
	-	-		
Aggregate United States	2,540	\$25,104,778	2,881	\$25,601,188
Nine Months.				and the state of
New England States		818,597,732	1,244	\$21,707,045
Middle States		29,801,016	2,584	38,104,574
Southern States		12,632,419	1,755	16,724,084
Bouthwestern States		4,021,782	743	6.395,434
Central States	1,765	17,355,640	1,575	21,632,794
Western States		5,528 679	905	7,121,975
Pacific States and Territor's	928	4,609,119	916	5,608,169
Aggregate United States	9,258	892,549,417	9,702	\$117,293,975

### IMPORTS AND EXPORTS FOR SEPTEMBER.

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

FOREIGN TRADE MOVEMENT OF THE UNITED STATES og tables three ciphers (000) are in all cases omitted

-		1898			1897	
Merch'dis	Exports.	Imports.	Excess.	Exports.	Imports.	Excess.
JanMarch. April-June. July. August September.	316,054 303,488 72,525 84,565 90,496		+150,589 +144,691 +21,541 +34,888 +44,246	261,055 248,713 71,104 80 825 104,641	186,948 265,863 33,675 39,845 42,429	+74,119 -37,150 +17,429 +40,980 +62,112
Total	869,123	475.178	+393,955	746,235	588,755	+157,488
Gold and	Gold in	Ore.				
Jan. March. April June. July. August September.	4,418 1,808 1,497 1,956 3,103	43,333 49,264 2,669 15,822 16,520	-38,915 -47,456 -1,178 -13,366 -13,717	1,370 23,726 5,463 1,984 143	3,218 3,015 939 4,721 4,728	$\begin{array}{r} -1.843 \\ +20.711 \\ +4.524 \\ -2.737 \\ -4.580 \end{array}$
Total	12,782	127,408	-114,626	32,686	16,611	+16,078
Silver an	d Bilver	in Ore.				
JanMarch. April-June. July. August September.	12,157 12,441 4,835 4,798 5,157	6,917 5,976 3,025 3,895 2,506	+5,240 $+6,465$ $+1,860$ $+908$ $+2,651$	13,822 14,832 4,705 5,165 4,582	7,116 7,931 2,694 3,055 3,085	+6,706 $+6,401$ $+2,011$ $+2,110$ $+1,497$
Total	39,488	22,319	+17,119	42,608	23,881	+18,725

We subjoin the totals for merchandise, gold and silver for the nine months since January 1 for six years.

-	ME	RCHANDI	SE.		GOLD.	" Year	SILVER.			
Nine Mos.	Exports.	Imports.	Excess of Exports	Ex- ports.	Im- ports.	Excess of Exports	Ex- ports.	Im- ports.	Excess of Ex- ports.	
	*	8	*	\$	\$	\$	\$	\$	\$	
1898.	869,128	475 173	393955	12,782	121,408	*114,626	39,48	22,319	17,119	
1897	746.238	588.755	157488	32,686	16,611	16,075	42,606	23,881	18,725	
1896.	686,082	522,188	143974	56,989	66,219	*9,260	47,040	21,647	25,343	
1895	557.927	601,043	*43,116	73,517	30,146	43,351	38.765	17,109	21,656	
1894.	576,618	503,590	23,028	90,532	17,259	73.278	35,536	13,026	22,510	
1893	603 223	625,325	*22,103	76,279	65 981	10.318	33,419	15,008	18,413	

\* Excess of imports.

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

100	ME	BOHAND	ISM.		GOLD.		SILVER.			
Three Mos.	Exports.	exports. Imports.		Ex- ports.	Im- ports.	Excess of Exports	Hx- ports.	Im- ports.	Excess of Ex- ports,	
7	\$	8	8	8	8	\$	8	8	3	
1898.	247,596	148,912	98,674	6,556	34,811	*28,255	14,840	9,426	5,414	
1897.	256,470	135,949	120521	7,590	10.38	*2,798	14,452	8.834	5,618	
1896.	221.45	152,433	69,017	13.998	40,301	*26,308	16,778	6,902	9,814	
1895.	171.062	209.442	*38,380	37,988	3,330	34,678	14,830	6,718	8,112	
1894.	172,189	167,617	4,542	19,602	5.477	14,125	11,651	5,212	6,439	
1893.	214,884	168.128	46,698	2.561	51,202	*51.641	13,868	5,434	8,434	

Excess of imports

In these tables of totals gold and silver in ore for all years except 1893 are given under the heads respectively of gold and silver; for 1893 both are included in the merchandise figures.

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

EXCESS OF MERCHANDIS	E IMPORTS OR EXPORTS.
3 months ending Sept. 30-	9 months ending Sept. 30-
1875Imports.\$22,518,827	1875Imports.\$44,314,039
1876Exports. 27,170,679	1876 Exports. 77,734,462
1877Exports. 16,363,921	1877 Exports. 54.260,334
1878Exports, 53,673,024	1878Exports.209,527,559
1879Exports. 46,461,725	1879Exports.161,498,336
1880Exports, 42,635,426	1880Exports, 73,798,920
1881Exports. 23,171,938	1881Exports.121,171,904
1882Imports. 14,785,237	1882Imports, 54,222,267
1883Exports. 2,047,010	1883 Exports, 48,130,029
1884 Exports 6,898,059	1884Exports, 17,653,894
1885 Imports. 12,361,660	1885Exports. 42,952,033
1886Imports. 11,613,110	1886Imports. 12,591,848
1887 Imports. 18,270,975	1887Imports. 45,361,052
1888Imports. 28,108,404	1888Imports. 89,683,704
1889Imports. 13,561,121	1889Imports. 44,216,877
1890Imports. 35,372,172	1890Imports, 54,093,535
1891Exports. 23,708,387	1891 Exports. 10,446,816
1892Imports. 18,221,322	1892 Exports, 29,204,090
1893Exports. 46,696,522	1893Imports. 22,103,499
1894Exports. 4,542,162	1894 Exports. 73,028,234
1895Imports. 38,380,638	1895Imports. 43,115,673
1896 Exports. 69,017,161	1896Exports.143,973,60
1897Exports.120,521,440	1897 Exports.157,483,33
1898Exports, 98,674,332	1898Exports.393,955,09

### IMPORTS AND EXPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

Through the courtesy of the Collector of Customs at San Through the courtesy of the Collector of Customs at San Francisco we have received this week the details of imports and exports of gold and silver through that port for the month of September, and they are given below, in conjunction with the figures for preceding months, thus completing the results for the nine months of the calendar year 1898. The imports of gold have been much heavier than in any preceding month of the current year, and \$175,329 greater than in September of 1897. The amount received reached \$3,805,975, of which \$3,720,434 was in coin. Of silver there came in \$237,420, of which \$205,182 was bullion. During the nine months there has been received a total of \$22,276, 458 gold and \$1,176,514 silver, which compares with \$6,403,-436 gold and \$1,545,384 silver in 1897. The shipments of gold during September were \$62,280, of which \$60,680 coin, and the exports of silver have been \$401,660 coin and \$193,000 bullion. For the nine months the exports of gold have reached \$454,766, against \$408,881 in 1897, and \$4,078,281 silver has been sent out, against \$7,248,818 in 1897. The exhibit for September and the nine months is as follows:

IMPORTS OF GOLD AND SILVER AT SAN FRANCISCO

The same of	Votes -	GOLD.		SILVER.				
MONTHS.	Ooin.	Bullion	Total.	Coin.	Bullion.	Total.		
1898	*	8	\$	8	\$	\$		
January	885,905	35,562	921.467	44,223	58,988	103,211		
February			2,613,417	13,365	122,980	136,345		
March	1,512,055	137.944	1,649,999	32,680	157,850	190,530		
April			3,067,139	20,435	129,599	150,034		
May			3,025,504	6,183	105,746	111,929		
June	2,437,761	447,724	2,885,485	7,362	98,768	106,130		
			2,039.735	12,485	70,730	83,215		
August	2,167,159	100,578	2,267,737	6,562	51,138	57,700		
September	3,720,434	85,541	3,805,975	32,238	205,182	237,420		
Tot. 9 mos	20416540	1,829,918	22276458	175,533	1,000,981	1,176,514		

EXPORTS OF GOLD AND SILVER FROM SAN FRANCISCO.

Marman		GOLD.		SILVER.				
MONTHS.	. Coin.	Bull'n	Total.	Coin.	Bullion.	Total.		
1898.	**	8	8	- 8	\$	\$		
January	13,630	500	14,130	254,718	334,600	589,318		
February	78,865		78,865	68,946	381,000	449,946		
March	3,656		3,656	24,504	343,100	367,604		
April	10,995		10,995	15,848	294,344	310,192		
May	81,162		81,162	121,880	529,334	651,214		
June	27,205		27,205	165,946		165,946		
July	164,470		168,470	612,980	166,000	778,980		
August	8,003		8,003	109,771	60,600	170,371		
September	60,680	1,600	62,280	401,660	193,000	594,660		
Tot. 9 mos	452,666	2,100	454,766	1,776,253	2,301.978	4,078,231		

### Monetarn Commercial English News

[From our own correspondent.]

London, Saturday, October 15, 1898.

The publication on Monday morning of the correspondence that had passed between the British and French governments respecting Fashoda has had much less influence upon the stock markets than might reasonably have been expected Of course it has deepened the unwillingness of capitalists great and small, to engage in new risks, and has, if possible, increased the stagnation in the markets. But it has caused no fall worth speaking of. The city is convinced that serious as the controversy between the two countries undoubtedly is there will be no quarrel. The impression everywhere is here and on the Continent likewise, that France is not pre' pared for war and that the Ministers are well aware of the fact. And, furthermore, that Russia is even less prepared. and will not back up France if she plunges into a conflict.

Perhaps, however, the strongest reason for the comparative indifference of the market is the steadiness of the Paris Bourse. It is argued that if there were a serious intention in France to go to war the Bourse would be alarmed, and there would be a complete crash. However that may be, that impression undoubtedly prevails here.

So far as this country is concerned, all classes of people are united in the opinion that the French must retire from Fashoda, and that there must be no bargaining upon the question. Lord Rosebery's speech on Wednesday at Epsom proves that the feeling is shared by Liberals and Conservatives alike; and it is argued that when this is once understood in France the

But though the City is not disturbed, the crisis has undoubtedly obscured all other questions. There is very little discussion now respecting China, while the submission of the Sultan to the demand of the Powers for the withdrawal of the Turkish troops from Crete has passed off almost without comment. At another time it would have been felt as a great relief, and probably would have contributed to raise prices. Now it has had no influence.

Similarly the proof afforded by the crushings last month of the Czeelong and the Selukive companies that gold in payable quantities does exist, in at all events two districts, in Rhodesia, has had equally little result. For years there has been a keen controversy as to whether Rhodesia is or is not rich in gold. The evidence afforded that some districts, at all events, contain the metal was expected to give rise to an outburst of activity. It has done nothing of the kind. Even the extraordinary production of gold in the Transvaal has had no result. For the first time over 400,000 ounces have been produced in the Transvaal in a single month.

The anxiety caused by the Fashoda crisis is intensified by the internal disquiet in France. Visitors returned from Paris say that the city has all appearances of a town under martial law. At every street corner cavalry and infantry are massed. The whole garrison is kept always prepared and everything seems to show that the Government entertains the gravest apprehension. Indeed, the reports are so disquieting that several persons of influence here whose families were going to France have postponed doing so, as they are unwilling to expose their wives and daughters to possible danger.

Of course the military preparations in Paris were immediately called forth by the strike. But the relations of the civil and military authorities are such that many fear a coup

Naturally the condition of France paralyzed the Paris Bourse. And the stagnation there has produced stagnation in almost all the other Continental centres. Moreover, in Berlin the speculation has been carried too far. At the end of September there was an extraordinary withdrawal of gold from the Imperial Bank of Germany for the interior. metal is now coming back. But still there are fears that the tightness in the Berlin money market may bring about a collapse of the speculation. Everything possible is being done to avert that, for it is evident that no considerable amount of stock could be sold either in Paris or in London.

In Vienna there is as much stagnation as elsewhere, owing to the condition in France, the uncertainty regarding speculation in Germany and the dissensions at home. And matters are no better in Italy. In the meantime the trade of the country continues fairly good. There has been a set-back owing to the political apprehensions; but for all that trade is satisfactory.

The Directors of the Bank of England on Thursday raised the rate of discount from 3% to 4%. Immediately they were induced to do so by the advance in the rate of discount of the Imperial Bank of Germany on Monday to 5%. As already said, speculation in Germany has been carried too far, while the demand for moving the crops has been exceptionally great. The Bank, therefore, found it necessary to advance the rate. Some surprise has been caused by the fact that the outside market has not followed the Imperial Bank. The explanation generally accepted is that great unofficial banks have used all their efforts to keep the market easy so as to prevent a collapse of speculation. It is said that some of the banks have borrowed largely from the Austro-Hungarian Bank, and that they have likewise received supplies from St. Petersburg. However that may be, they have exerted themselves with so much effect that the outside market rate has not gone above 4%, And the withdrawals for Germany from the Bank of England have likewise been stopped, although Germany is still buying some gold in the outside market here. Naturally, impression is that the German banks wished to prevent, if possible, the advance in the Bank of England rate to 4 per cent, and therefore they deliberately applied for help to Vienna and St. Petersburg, so as to avoid disturbing the London market.

The gold withdrawals from the Bank of England for New York have not yet been resumed, although in the open market there is active purchasing of the metal. There is much diversity of opinion here as to whether gold in considerable amounts will be shipped to New York by and by. On that point you are in a better position to judge than any one can be here. But the general impression is that if the sound money party at the coming elections win, there will be considerable shipments of gold, and probably the impression has had some weight in the decision of the directors of the Bank of England.

It is also thought possible that some gold may be shipped to India. The closing of the Indian mints has now lasted for nearly five and a half years. But no gold has been taken from this market for currency purposes. Now, however, the opinion is beginning to spread that gold will go. Firstly, be cause the value of the rupee has been kept at or about 1s. 4d for so long. And, secondly, because the scarcity of coin in India is such that it is feared when the active season begins next month something will have to be done to prevent even a greater stringency than has hitherto prevailed. Last year and the year before there was exceeding stringency. But the exchange banks were unwilling to send out gold, because they believed that the Government policy would fail. Now

they think that whatever may be the cause of the Government policy, they will have to take measures to supply the market more fully than formerly, and the best way of doing that is to send out gold and exchange it at the Presidency

that is to send out gold and exchange it at the Presidency Treasuries for rupees.

Meantime the India Council continues to sell its drafts exceedingly well. On Wednesday it offered for tender 40 lacs of rupees and the applications exceeded 216 lacs. The whole 40 lacs were sold in bills only at prices ranging from 1s. \$31.32d. to 1s. 4d. per rupee.

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:

1895. 1895. 1895.

	1498.	LH97.	1896.	1895.
	Oct. 13.	Ort. 13.	Oct. 14.	Oct. 16.
Ctrculation	27,701,575	27,872,705	27,445,550	26,593,165
Public deposits	7,176,652	7,118,852	5,420,991	4,695 341
Other deposits	20,444,231	40,582,667	47,708,184	50,400,834
Government securities	12,901,640	15,258, 26	16,185,947	16,221,473
Other securities	28,210,3vd	29,381,214	27,946,077	25,219,120
Reserve of notes and coin	20.241,376	20,024,263	26,770,993	31,434,060
Coin & bullion, both departm'ts	31,195,951	31,997,028	37,596,545	41,157,225
Prop. reserve to liabilities p.ct.	465-16	43 11-10	5036	56 15-16
Hank rateper cent.	1005	111 11-16	10814	19736
Consols, 2M per cent	27364.	26%d.	29%d.	30 15-16d.
Clearing House returns		128,370,000	124,537,000	169,409,000
CHARLITY GOURG LOSSITINGS CONTRACTOR	181/000/000	**********	121,031,000	200,200,000

October 14. # October 13.

The rates for money have been as follows:

		Rate.		Interest allowed for deposits bu						
Londa	idon.		Bank Bills.			Trade	Bills.	Joint	Dis't H'st	
		Bis	3 Months.	4 Months	6 Months.	3 Mos.	4 Mos.	Stock Banks		
Sept.	15	214	1 13-16@134	214	234	2 65134	236	1	36	34
44	23		114	136	3	8	314	11%	140	134
100	20		33402 9-16	254	25400.234	234	3	136	136	134
net.		3	254	294	234	914@3	3 @34	136	136	134
No.	14		354	354	31602.356	384@4	334@4	216	236	254

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

Rates of	Oct. 14.		Oct. 7.		Sept. 30.		Sept. 23.	
Interest at	Bank Rate	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Marke
Paris	2	2	2	176	2	134	2	17/6
Berlin	5	874	4	4	4	87/6	4	334
Hamburg	5	4	4	834	4	93%	4	334
Frankfort	4	4	4	334	4	8%	4	876
Amsterdam	234	2	234	2	21/4	2	236	218
Brussels	3	2%	8	234	3	214	8	154
Vienna	436	4	4	6	4	4	4	4
St. Petersburg.	516	4	136	4	516	4	51/6	4
Madrid	8	8	- 5	5	5	5	5	5
Copenhagen.	434	434	4	4	4	31/6	4	31/2

Messrs. Pixley and Abell write as follows under date o

Oct. 13:

Gold—The demand has been very keen for America until to-day, when the rise in the Bank rate to 4 per cent stopped most of the orders. The Bank has bought £45,000 and sold £231,000 during the week. Arrivals, Cape, £200,000; Australia, £10,"00; Bombay, £5\*,000, West Indies, £34,000. Total, £312,000. Shipments: Bombay, £87,000; Calcutta, £7,500. Total, £94,500. For month of September.—Arrivals: Germany, £40,848; France, £222,435; South Africa, \$1,13,815; Japan, £15,000 Shipments: Germany, £851,759; France, £5\*,715; Japan, £175,000; United States, £1,995,891.

Silver.—With India a good buyer, the market hardened to 23\*ad, but since then all support has been withdrawn, and the price has fallen to 27\*2. d The Bombay quotation is Rs. 70% per 100 Tolahs. Arrivals: New York, £166,000; West Indies, £25,000. Total, £191,000. Shipments: Bombay, £178,300; Calcutta, £15,000. Total, £93,300. For the month of September.—Arrivals: Belgium, £302,000; France, £452,000; Russia, £232,000; Spain, £207,000.

Mexican Dollars—There is no demand excepting at melting value

Mexican Dollars —There is no demand excepting at melting value Shipments to Straits and China, £62,255.

The quotations for bullion are reported as follows:

GOLD.  London Standard.	Oct. 13,	Oct. 6.	SILVER. London Standard.	Oct. 13	Oct. 6.
Bar gold, fineoz. Bar gold, parting.oz. U.S. gold coinoz.	77 11%		Bar sliver, fineoz. Bar sliver, contain's do 5 grs. gold.oz.		27 <sup>13</sup> 16 28 <sup>3</sup> 8
Germ'n gold coin.oz. French gold coin.oz. Japanese yenoz.	76 612	76 619	do 4 grs. gold.oz. do 3 grs. gold.oz. Cake sliveroz. Mexican dollars.oz	2778 2711 <sub>16</sub> 2934	28 16 271616 30

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

	IMI	PORTS.		
in the second second	1898.	1897.	1896.	1895
Imports of wheat, cwt.		6,150,000	6,463.730	9,626,700
Barief	3,620,800	2,736,415	2,595,420	3,541,730
Osts	1,786,670	2,075,820	1,801,650	1,643,740
Pens	235,180	373,840	349,995	292,900
Beans	289,550	482,400	373,320	504,800
Indian corn	5,971,600	7,169,300	8,182,840	5,207,600
Flour	2,154,230	1,737,400	2,439,390	2,402,220
Supplies available	e for const	imption (e.	ralnuiva of	

of stocks on September 1):

Wheat imported, cwt. 6,453,700 Imports of flour 2,154,230 Bales of home-grown. 3,640,390	6,100,000 1,737,400 4,300,327	6,463,730 2,439,390 3,457,957	9,626,700 2,40 :,220 1,943,816
Total12,250,320	12,197,727	12,361,077	13,972,736
1898.	1897.	1896	1895
Aver. pricewheat, week. 26s. 6d	32s. 1d.	26s. 7d	248. 34.
Average price, season26s. 4d.	33s. 4d.	24s. 6d.	23s. 2d.

The following shows the quantities of wheat, flour and naize affoat to the United Kingdom:

This week 1,205,000 305.000 630,000 Last week, 1,245,000 295,000 1897. 1,575,000 230,000 1898 1.879,000 266,000 flour, equal to qrs. 610,000 460,000 1,120,000

English Figuncial Harwets-Per Capie.

The daily closing quotations for securities, etc., at London, are reported by cable as follows for the week ending Oct. 28:

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oun se d.	271518	28116	28116	28	271516	28
lonsols., new, 2% p.ots.		108	10758	1081516	109116	1081516
For account	108%	108316	107%	109116	10948	109
Fr'ch rentes (in Paris) fr.	01 8219	101.55	101.55	101.65	01.8719	02.1712
Spanish 48	4158	41	40 6	41316	4118	4219
Acch. Top. & Santa Fe.	1278	134	1238	13	1318	1318
Do do pref.	3578	36%	354	3678	37	37
Oanadian Pacific	8338	8219	8212	8334	8358	84
Central Pacific	254	254	254	254	2519	26
Juesapeake & Ohio	2178	22	2119	2134	22	224
Chie. Mil. & St. Paul	11138	11114	11012	11134	11178	11318
Denv. & Rio Gr., pref	5558	554	5312	5518	56	56%
Erie, common	1278	1234	1238	1234	13	13
1st preferred	3318	334	324	33	3278	3338
Illinois Central	11112	111	111	11134	11134	112
Lake Shore	198	198	198	198	198	
Louisville & Nashville.	5638	56	5512	5512	5758	58
Mexican Central, 48						
Mo Kan. & Tex., com	1034	1034	104	10%	1034	1114
N. Y. Cent'l & Hudson.	11878	11812	117	11734	11734	118
N. Y. Ontario & West'n		154	154	1478	1478	1478
Norfolk & West'n, pref.	5012	5034	4919	5019	5012	51
Northern Pacific, com.	4138	4158	4012	4112	4134	4158
Preferred	7749	7714	7678	7712	7712	7838
Pennsylvania	605g	6012	5978	6014	6014	6038
* ?hila. & Read	858	812	838	819	812	819:
* Phil. & Read., 1st pref.	2018	20	1978	2018	2018	204
* Phil. & Read., 2d pref.	958	958	938	934	934	934
South'n Railway, com.	884	81 <sub>2</sub> 35	84	812	858	858
Preferred	35 335 <sub>8</sub>	3349	34 32%	35	3518	3512
Union Pacific		6619	66	6658	3312	3358
Do new pref	8678 2058	2010	20	2058	6519	6534
Wabash, preferred	2008	2049	20	2008	21	21
	1	J	1	1	1	1

<sup>\*</sup> Price per share.

### Commercial and Miscellaneous News

GOVERNMENT REVENUE AND EXPENDITURES.—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of September. From previous returns we obtain the figures for previous months, and in that manner complete the statement for the nine months of the calendar years 1898 and 1897.

RECEIPTS AND DISBURSEMENTS (000 omitted.)

		RE	CEIPTS AND	DI	BBURSEMEN	rs (	(000 omit	ted.	.)	
Disbursed 1898 Disbursed 1897	Receipts 1898 Receipts 1898	Total disbursed	DISHURSEMENTS 1897— Civil and miscellaneous. War. War. Navy Indians. Pensions. Interest.	Total disbursed	DISBURSEMENTS 1898— Civil and miscellaneous. War. War. Navy Indians. Pensions. Interest.	Total receipts	RECEIPTS 1897— Customs Internal revenue Miscellaneous	Total receipts	RECEIPTS 1898— Customs. Internal revenue Miscellaneous	000 omitted in all cases.
2,582	8,571 8,006	30,271	4,927 8,859 8,175 1,008 10,542 6,765	36,697 27,499	8,966 4,947 8,230 1,040 12,375 6,139	24,488	11,090 10,624 2,719	28,795	14,269 12,443 *2,088	Jan.
2,100	2,195 8,201	28,796	6,159 8,129 8,875 2,875 18,208 2,958	27,499	5,965 8,780 2,057 736 11,979 2,982	24,626	11,587 10,889 2,150	28,572	15,041 12,008 1,528	Feb.
1,469	729	27,214	5,929 3,069 2,672 2,919 12,168 457	31,872	6,085 5,179 5,241 2,718 12,294	36,218	22,834 11,926 1,458	29,706 30,861 30,075	9 15,041 15,551 14,194 1 8 12,008 13,130 14,819 1 8 1,528 *1,025 *1,848	Mch.
987	1,249	82,072	8,102 4,287 4,287 2,744 10,768 5,602	44,814	9,025 6,224 12,557 10,868 5,108	38,018	24,538 11,520 1,960	30,861	\$ 14,194 14,819 *1,848	April.
1,126	2,202	29,110	6,419 4,215 2,538 2,538 12,394 3,074	47,850	5,706 17,094 9,094 12,882 3,007	29,797 36,584	16,885 10,673 2,239	80,075	\$ 3,467 4,492 2,116	May.
1,445	1,828	22,935	5,406 2,886 8,564 10,089	47,852	6,214 19,724 9,506 448 11,068	36,584	21,580 12,887 2,187		\$ 16,688 2,270	June.
1,656	1,841	50,101	13,978 10,737 2,999 2,999 14.958 6,660	47,852 74,263 56,261	12,061 84,774 8,514 670 12,658 5,586	89,085	16,967 19,768 2 350	88,509 48,847	\$ 15,169 26,171 2,507	July.
1,472	1,061	88,588	7,597 5,628 2,678 977 18,792 2,926		7,782 25,168 6,887 766 13,085 8,078	19,024	6,988 11,193 848	41,788	16,250 24,016 1,517	Aug.
1,220	1,025	25,869	6,902 4,276 2,787 724 10,992	54,224	6,894 24,848 7,831 1,168 10,988 8,855	21,938	7,943 12,702 1,288	39,778	16,760 21,555 1,463	Sept.
10,057	11,860	279,456	64,719 42,081 25,527 9,298 108,858 28,975	420,882	68,198 141,528 68,817 8,640 107,647 31,002	269,718	140,892 112,182 17,144	806,426	185,257 155,319 15,857	months.

* Deducted—from January, "Miscellaneous" 1898	\$0,000,401 00
Received from Kansas Pacific Rv. purchase 1898	\$3,651,500
Deducted from April "Miscellaneous" 1898	

To make the 1898 figures conform to the Government statement, the amounts mentioned in above foot-note should be added. We have deducted those items as the purchase money is not revenue, and if included would disturb the comparison with former and future years. TREASURY CURRENCY HOLDINGS.—The following compilation, based on official Government statements indicates the currency holdings of the Treasury on the first of July, August, September and October in 1898.

Actual cash balance.......205,657,571 254,844,215 294,487,035 307,557,503
"Chiefly disbursing officers' balances."

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

National Bank Notes— Amount outstanding Sept. 1, 1898. Amount issued during Sept. Amount retired during Sept.	\$9,277.697 1,099,362	\$227,178,615 8,178,335
Amount outstanding Oct. 1, 1898*	Control of the last	\$235,356,950
Legal Tender Notes— Amount on deposit to redeem national bank notes Sept. 1, 1898.  Amount deposited during Sept.  Amitrelssued and bank notes retired in Sept.  Amount on deposit to redeem national bank notes Oct. 1, 1898.	\$1,025,934 1,127,958	\$30,402,911 102,024 \$30,300.887
*Circulation of National Gold Banks, not i	neluded in at	ove, \$83,035.

According to the above the amount of legal tenders on deposit October 1 with the Treasurer of the United States to redeem national bank notes was \$30,300,887. 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.

Total..... 31,456,910 30,738,610 31,004.185 30,402,911 30,300,887
\* Act of June 20, 1874, and July 12, 1882.

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the mints of the United States during the month of September and in the nine months of 1898.

Denominations.	Septen	nber.	Nine Months 1898.		
Denominations.	Pieces.	Value.	Pieces.	Value.	
Double eagles Engles Haif eagles Turee dollars	312,010 23,005 183,007	6,240,200 230,050 915,035	1,949,008 1,097,599 1,670,366	38.980,160 10,975,990 8,351,830	
Quarter eagles Dollars	12	30	117	292	
Total gold	518,034	7,385,315	4,717,090	58,308,272	
Dollars	830,075 918,575 2,524,075 2,580,075	830,075 459,287 631,019 258,008	9,016,475 3,584,643 7.277,067 10,210,475	9,016,475 1,792,321 1,919,267 1,021,048	
Total silver	6,852,800	2,178,389	30,088,660	13,649,111	
Five cent nickel One cent bronze	858,153 6,830,150	42,908 68,301	9,725,442 42,899,434	486,272 428,994	
Total minor	7,688,303	111,209	52,624,876	915,266	
Total coinage	15,059,137	9,674,913	87,430,626	72.872.649	

Bonds Held by National Banks.—The following interesting statement furnished by the Comptroller of the Currency shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on September 30:

	U. S. Bonds Held Sept. 30, 1818, to Secure-				
Description of Bonds.	Public eposits in Banks.	Bank Circulation.	fotal Held.		
Currency 6s, Pac. RR	\$477,000	\$3,206,000	\$3,683,000		
5 p. cts., 1894, due 1904	7,632,000	17,219,900	24,851,900		
4 per cts., funded 1907	22,772,000	142,640,700			
4 p. cts., 1895, due 1925	10,277,500	24,987,150	35,264,650		
2 per cts., funded 1891*.	1,784,500	21,730,150	23,514,650		
3 p. ets ,'98, due 1908-18	25,518,012	20,176,220	45,694,340		
Total.	\$68,461,120	\$229,960,120	\$298,421,240		

\* Redeemable at option of the United States.

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week enging for dry goods

Oct. 20 and for the week ending for general merchandise Oct. 21 also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK. 1897. 1895. 1898. 1896. For week. \$1,551,746 6,646,272 ry goods..... en'l mer'dise \$1,463,779 6,028,292 \$1,774,833 6,728,184 \$2,305,360 8,071,608 Fince Jan. 1.

Since Jan. 1.

Ory goods....

Son'l mer'dise \$7,492,071 \$3,503,017 \$8,198,018 \$10,376,968 Cotal 42 Weeks \$344,934,162 \$403,441,333 \$362,844,784 \$422,364,890

The following is a statement of the exports (excusive of secie) from the port of New York to foreign ports for the week ending Oct. 24 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

The last	1898.	1897.	1896.	1895.
or the week				
Fotal 42 weeks	\$386,058,907	\$335,561,968	\$309,364,461	\$274,198,066

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 22 and since January 1, 1898, and for the corresponding periods in 1897 and 1896.

STRUBUR AND IMPORTE OF SPECIE AT NEW YORK

0-13	Emp	orts.	Imports.	
Gold.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
reat Britain		\$200 8,000	65,620	
Fest Indies	\$148,246 4,000 459	8,428,954 6,500 106,216	1,272,973 8,631 864 16,843	2,694,694 92,520
Total 1898	\$152,705	\$8,570,162	\$2.414.580	\$94,213,742
Total 1897 Total 1896	5,000 16,000	29,714,922 50,992,282	4,562,841	13,015,701
1000	Form	onte -	Tmm	oute

Silver.	Exp	orts.	Imports.	
Suver.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
France	\$1,026,412	\$36,417,538 778,350	\$3,078	\$31,069 24,132
est Indies	1,000	14,159	216 3,472	4,010 281,451 937,568
outh America		196,814 8,185	36,747 1,429	680,254 74,247
Total 1898 Total 1897 Total 1896	\$1,027,412 916,703 847,886		\$44,942 96,236 21,615	\$2,032,731 2,405,076 2,468,557

Breadstuffs Figures Brought From Page 911.—The statements below are prepared by us from the figures collected by the New York Produce Exchange. The receipts at Westernlake and river ports for the week ending Oct.22, and since Aug. 1, for each of the last three years, have been as follows:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	ye.
	Bbls.196 lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu. 56 lbs.
Chicago	81,862	1,142,753	2,823,455	2,365,024	694,257	194,800
Milwaukee	88,400	409,500	. 74,100	253,000	452,000	50,400
Duluth	152,235	3,339,085	1,386	7,208	163,217	92,907
Minneapolis.	2,070	2,425,000	21,530	273,100		
Toledo	914	260,004	404,826	34,000		5,832
Detroit	7,950	140,718	44,244	34,094	110,817	18,220
Cleveland		137,249	208,821	204,809	****	***
St. Louis	37,210	742,291	583,990	234,060	139,500	11,900
Peoria	12,350	8,450	479,950	260,350	120,750	2,400
Kansas City.		1,193,000	128,000	52,000		
Tot.wk.'98.	382,991	9,798,050	4,770,302	3,717,645	1,680,541	376,459
Same wk.'97.	294,926	6,789,139	5,694,729	3,495,032	1,303,226	252,511
3ame wk.'96.	363,520	7,363,821	5,260,382	5,843,841	2,476,800	351,147
Since Aug. 1.	1000	No. of the last of				
1898	3,906,729	85,688,693	52,755,968	50,228,608	12,330,466	3,506,900
1897	2,429,646	82,919,309	76,004,729	58,312,315	10,850,067	4,063,954
1898	3,622,652	70.816,908	46,785,893	55,426,832	10,989,101	2,675,997

The receipts of dour and grain at the seaboard ports for the week ended Oct. 22, 1828, follow:

	Blown.	Wheat,	Corn.	Oats.	Burley.	Rue,
Receipts at-	bbls.	brush.	bush.	bush.	bush.	bush.
New York	153,598	1,517,925	683,100	738,000	116,900	192,075
Boston	68,362	604,053	26,186	359,434	IN FIGURE STATE	428
Montreal	85,462	278,237	306,933	138,501	7,100	7,440
Philadelphia	57,573	243,152	476.234	62,112	27,200	29,700
Baltimore	113,211	641.003	468,120	262,119	10,246	156,929
Richmond	1,021	11,666	4,646	11.010		
New Orleans*	12,889	220,600	344,720	20.450		
Newport News	19,861	182,560	385,673	49,798		
Norfolk	536		107,142	*******		
Galveston		394,000	19,000	2,000		*****
Total week	492,513	4,093,201	2,891,751	1,640,424	161,446	386,572
Week 1897	526,782	4,628,984	2,060,121	2,586,008	206,825	363.154
				THE RESERVE OF THE PARTY OF THE	THE RESERVE AND ADDRESS OF THE PARTY OF THE	ALTONOOPING THE PARTY OF THE PA

Total receipts at ports from Jan, 1 to Oct. 22 compare as follows for four years:

Receipts of—	bbls	1898. 16,389,675	1897. 20,753,127	1896. 8,819,024	1895. 13,605,151
Wheat	oush.	99,993,441	79,075,181 159,287,935	54,977,640 73,515,983	32,589,397 40,782,645
Oats Barley	**	78,626,985 3,699,653	73,247,015	57,243,050 6,533,305	34,420,367 2,156,798
Вуе	**	12,438,842	8,450,002	4,394,936	388,759
Total grain	11	359,126,826	329,879,609	198,664,914	110,337,896

The exports from the several seaboard ports for the week nding Oct. 23, 1898, are shown in the annexed statement:

" Hawards fre	ss ment.	bush.	Bhile.	drianh.	bush.	bush.	bush.	
New York		474.60X	63,319	471,730	142,340	24,334		
Boston		25,305	35,656		8,782			
Portland.,		2222222	*******	******	******	******	******	
Phitadelphia		113,632 534,507	18,825	12,857	*******	*******	******	
Radimore		340,908	8.081	150	*******	*******	*******	
Nerfolk		107,142	536		*******	*******	****	
Newp'rt Nev		385,673	19,861	49,798	*******	*****	**** **	
Montreal		482,020	68,676	132,666	*******	273,022	**** ***	
Galvesten	"" BIR'WID	144-446	NAMESAL	******	******	******	*******	
-	OR OTHER DESIGNATION	IN PROPERTY.	states of the		400 400	242 252		

The destination of these exports for the week and since

September 1, 1898, is as below.

	P	3UT	W	heat	C	OT11
Exports for	Week !	Since Sept.		Since Sept.	Week	Since Sept.
speek and since	Oct. 22.	1, 1898,	Oct. 22.	1, 1898,	Oct. 22,	1, 1878
Sept. 1 to-	bbis.	bbls.	bush.	bush.	bush.	bush.
United Kingdom	177,765	1,850,148	1,815,836	13,791,198	1,062,964	9,842,302
Continent		319,947	1,358,744	10,108,000	1,190,840	
B. & C. America.	29,336	213,103	*****	4,800	1,781	8,580
West Indies		179,052	******	******	8,806	
Br. N. Am. Cole's		32,455	*******	****	*****	78,605
Other countries	8,879	43,616	57,737	235,448	686	299,725
						Contractor of 1 to

Total ...... 294,431 2,380,864 8,227,817 24,140,345 2,265,411 2,330,814 Total 1897..... 268,780 1,887,227 3,492,775 28,624,205 1,420,621 24,217,632 The visible supply of grain, comprising the stocks n granary at the principal points of accumulation at lake and

seaboard ports. Oct.	33, 1898,	Was as	s follows:		
In store at— bu	eat	Corn.	Oats bush	Rye.	Bartet.
New York 944		95,000	197,000	123,000	10,000
Buffalo 1,411		751,000	865,000	163,000	876,00
Chicago 1,930	,000 12	270,000	1,017,000	287,000	187,000
Milwaukee	,000	*******	*******	1,000	44,000
Delath 2,000	,000 1,	097,000	115,000	94,000	609,5
Toledo 20	,000	133,000	79,000	91,000	**
Detreit 120	,000	187,000	12,000	82,000	67,000
Oswego	,000	50,000	17,000	8,000	19,000
De afloat	****		17,000	3,000	42,000
Toronto 25	,000	808,000	5,000	-27.773	21,000
Philadelphia 466	,000 ,000 1,	18,000	\$18,000 151,000	30,000	15,000
Indianapolis 136	000	763,000 48,000 48,000	281,000 24,000 82,000	2,000 1,000 37,000	12,00
Baltimore, 1.268		081,000 686,000	391,000	811,000 16,000	181,00
On Mincheston, Disease		884,000	929,000	210,000	777.00
	1,000	684,000	402,000		313,000
Total Oct. 29, 1898 14,848 Total Oct. 15, 1958,14,598	,000 94,	633,000 562,000	6,164,000	1,339,000	2,750,000
Total Oct. 24, 1897 24,622 Total Oct. 24, 1896 57, 85	000 17,	772,000	16,8#8,000	3,251,000 2,505,000	8,072,0.0 4,416,000
Potal Oct. 26, 1895 50,486		805,000	4,458,000	1,000,000	8,930,000

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending Oct. 22, based on averages of the daily results We omit two ciphers (00) in all cases.

Division the most and		5			Fine R	Depost	t. with	THE REAL PROPERTY.
BANHS.	Capt-	Sur-	Loansa Invest-	Specie.	Leg' 7	Clear's	Other	Net De-
(00s omitfed.)	tal.	plus.	ments.		Notes.		Bks.&cc	posits.
NEW YORK CITY.	8	8	8	8	S	\$	8	9
Astor Egacs	250,0	362,3	2,360,3	199,2	42,2 70,2	248,8	105,0	2,654.6
Colenial	300,0	65,9 189,4	712,2 1,984,0	15,6 105,1	94,3	142,4	05 0	836,0
Eleventh Ward	100.0	119,5	1,289,2	58,9	79,2	286.0	35,3	1,956,1
Faurteenth Street.	100,0	53,8	709,4	13,5	71.5	137,7	****	867,4
Franklin National.	200,0	8,0	614.0	93,0	5,1 34,7	83.1		587.2
Gansevoort Hamilton	200,0	26,3	728.7 1,283,3	21,8 42,5	80,8	21,5 120,2	26,1	628,2
Hide & Leath, Nat.	500,0	160,2	2,132,5	216.1	149.3	155,1	****	1,289,4
Home	100,0	84.1	555,6	215,1 67 8	60,9	40,9	19,8	622 H
Hudson Blver	200,0	189,3	1,178.0	27,0	88,0	171,0	of Charles	1,222,0 1,788,5
Mount Morris	250,0	93,1	1,364,7	85,7	119,5	79,6	280,0	1,798,5
Mutual	100,0	25.4	663,1	16,4	92.0	98,3	1,8	902,2 854,2
Plass	100,0	110.5	1.087.6	58,9	95,7	201,6	****	1,246.0
Riverside	100,0	101.7 84.4	747.0	8,4 68,0	32,2	65,6	100.0	723.3
State	200,0	150 H	1,210,8	19,8	34,0 132,8	111,0	188,0	1,800.0
Twenty-third W'd.	100,0	11.27	773,9	26,5	103.1	79,5	150,4 271,7	1,157.8
Union Square	200,0	427.74.40	2,020,8	87,9	181,1	120,3	***	2.324.2
Yorkville	100,0	128,6	1,747,0	102,3 218,3	73.0	103,8	50,0	1,322.6
HEGORLYN.	0.000	bearing the second			*****	80,0	****	1,727,7
Bedford	150,0	105,7	1,024,8	28,2	67,1	165,4	85,0	1,224.3
Broadway	300,0	114,8	1,426,2 1,157,7	15,5	140,9	128,4	4444	1,224,3 1,548,7
Breeklyn	100,0	35,1	278.4	13.7	27.5	388,9	21,3 11,0	1,870,0
FIND ATORDE	100.0	50,4	501,5	25,6	27.5 22,7	41.4	36,5	251,9 478,2
Fullon appropriate and and	200,0	169,0	844.7	55,0	38,3	190,2	****	824,6
Macufact're Nav1	252,0	498,1	2,049,9	37,1	27.3 282.0	87,6	****	562.6
Mechanics.	500,0	Baw,n	2,312,5	102,1	83,8	148.8	****	2,999,4 2,158,1
ARRICH S SE LIBREL S	W-164,000 1	188,6	833.0	46,1	50,8	134.7	43,6	898,2
Nassan National	300,0	560,9	3,743,0 2,141,0	212,0 154.0	179,0	470,0	354,0	3,898,0
National City	100,0	557.6	1,099,3	11.4	330,0 64,7	473,0 137,4	135,0	2,753,0 1,219,9
People's	100,0	105,8	810,2	44.2	30,4	12.4	58.0	924,2
Queens Co. (L.I.C.)	100,0	124,5	2,108,4	93,3	106,1	302,4	70,0	2.469.4
Schermerhorn	100,0	57,1 65,5	500,0 412,5	20,7 8,2	25,5	76.8	****	473,1 441,7
Sprague National.	200,0	210.1	1,042.0	102,6	12.5	390.0	14.0	1,135,0
Twenty-strab W'd.	100,0	51.3	380,4	8.8	23,8	90,3	1,9	414.1
Union	100,0	45,4	523,3	6,8 7.2	13.5	27.8	18.0	414,1 218,7
Wallabout	-ways	0.01%	0.00,0	110	48,5	102,5	126,0	674,4
OTHER CITIES.	100.0	max a		****	-	ava !	1000	- vanu
Hud. Co. Nat. J. C.	400,0 250,0	704,4 521,1	4,760,1	152,2	227,8	887.1	619,2	6,071,2
24 Nat., Jer. City	250,0	381,5	1.458.4	62.3	58.4	186,9 246,5	58,2	1,602,1
3d Nat., Jer. City.	200,0	190,9	888.4	30,1	64.0	132.9	16.9	1,251,9 861,5
lat Mat., Hoboken.	110,0 125,0	417.0 83.1	770.2	100.3	31,1	125,0	15.9	1.379.8
Bank of States Isl.	25,0	44.2	402,6	44.8 28.8	35.0	59,5	73,7	811.1
1st Wat States Isl.	100,0	71,0	605.8	18,2	28,3	85,9	6	508.7 563.8
	-	-	E	-		-	(8.8.6.2)	100000000000000000000000000000000000000
Totals Oct. 22	9,012,0	8.537.9	63,266,5	3,382,2	4,085,5	8,007,4	2,682,5	69,276,2
Totals Oct. 15	0,012,0	8 100	63,292,2	3,740,0	3,987,7	8,292,5	2.5783	69,276,2 67,980.0 67,908 3
0.001 (0.00)	3444 8.20	048-001/01	MATE AND TO	3.4.74.7	3,920,0	8,155.0	2.317.3	67,9083

New York City, Boston and Philadelphia Banks.-Below we furnish a summary of the weekly returns of the Clearing-House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for the nonmember banks.

BANKS.	Surplus.	Loans.	Specie.	Legais.	Deposits.+	Otrown.	Olearine
N. Y.			4				100
Oct. 1	135 138 0	635,572,8	1383144	54 544 8	702,128,2	15 A98 A	774 004 0
" 8.	134.869.9	638,380,1	1428506	53,594.7	710,806,8	15 473 2	889 055 6
		646,403,4		53,502.5	727,144,2	15,496.6	818.890.1
	134,184,0	657,011,3	1560508	53,809,8	745,793,1	15,515,6	793,330.6
Bos."							
Oct. 8		189,976,0			202,309,0		113,892,9
" 15.		189,831.0			203,289,0		108,271,0
" 22	68,587,3	187, 35,0	16,085,0	6,858,0	203,004,0	6,099,0	102,678,8
Phila.							
Oct. S.		124,418,0		134,0	136,250,0	5,921,0	77,551,6
" 15.		124,610,0		350,0	137,926,0		
" 22	35,388.0	124.656.0	39,0	528,0	138,039,0	5,926,0	71,190,2

New York City Clearing House Banks.—Statement of condition for the week ending October 22, based on averages of daily results. We omit two ciphers (00) in all cases.

or tally results. We show that or places ( 100) the dee cases.							
BANKS.	Oapita	Surpli	Loans.	Specie.	Legats.	Deposits	
Bank of New York	\$2,000,0	\$1,858.6	\$13,600.0	\$3,370,0	\$860.0	\$14,200,0	
Manhattan Co	2,050,0	2,086,4	\$13,600,0 14,939,0	3,368.0	1,505,0	16,887,0	
Merchants'	2,000,0	1,061,0	12,232,9	3,063,4	1,213,7	14 627 9	
Mechanics'	2,000,0	2,005,1	9,619,0	2,093,0	667,0	9,305,0 21,761,4 4,387,0 101,320,9	
America	1,500,0	2,612,5	18,643,7	4,057,8	1.930.8	21,761,4	
Phenix	1,000,0	243,4 4,322,8	1,284,0 77,607,5 24,429,0	970.0	250,0	4,387,0	
Olty	1,000,0	4,322,8	77,807,6	20.946.1	3,408,5	101,320,9	
Ohemical Merchants' Exch'ge	300,0	6,996,4	24,429,0	6,870,0	1,449.6	40,044,0	
Merchants' Exch'ge	600,0	176,1	4.643.5	1,102,0	312,9	5,303,6	
tealiann	1.000.0	1,725,4	7,713,6	1,301,7	665,6	6,620,8	
Butchers'& Drov'rs'	300,0	121,2	1,018,2	156 4	86,3	1,101,4	
Mechanics'& Trad's'	400,0	174,2	1,850,0	184,0	138,0	1,807,0	
Greenwich Leather Manufac'rs	200,0	172,0	1,008,3	101,2 905,5	162,3	926,3	
Leather Manuac'rs	600,0	482,6	4,010,6	905,5	196,2	3,977,9	
Seventh.	300,0	109,3	1,831,2	490,9	117,9	2,261,1	
State of New York	1,200,0	518,8	3,589,8	589,9	182,2	2,929,5	
American Exchange	5,000,0	2,610,6	25,424,0 27,823,7	4,846,0	3,193,0	22.545,0	
Commerce	5,000,0	3,602,0	41,040,1	2,923,8	8,189,5	22,987,2	
Broadway	1,000,0 1,000,0 422,7	1,627,8 1,013,6	6,932,7 11,582,7 2,725,3 16,367,0	2,923,8 1,752,6 2,543,1	3,193,0 3,189,5 203.4 697,0	8,868,4	
Mercantile	1,000,0	1,013,0	0.70= 9	4,050,1	097,0	12,078 1	
Pacific	1 500 0	479,2	10 947 0	446,9	<b>法法法</b> (O	0,200,0	
Republic	1,500,0	834,1	6,059,8	645.0	551,1	18,970,3	
Chatham	450,0 200,0	988,6 264,8	1,811,2	223,4	900,7 503,4	6,024,5	
People's North America	700,0	554,5	10,891,9	2,647,8	1,040,3	2,703,8	
Hanover	1,000,0	2,240,2	37,076,0	8,949,8	2,392,6	13,349,5 45,626,8	
Lrving	500,0	368,0	8,561,0	492,4	503,9		
Citizens'	600,0	378,4	2,518,7	559,1	154,6	3,752,0 2,802,9	
Nassau	500,0	266.6	2,427,2	406,5	335,7	2,602,5	
Market & Fulton	900,0	974,1	5,775,1	1,123,6	832.7	8,059,2 6,121,5	
Shoe & Leather	1 000 0	1540	3,425.7	800.4	632,7 264,2	3.988,8	
Corn Exchange	1,000,0	1,260,8 605,2	9,421,9	1,222,0 1,261,0 2:3,0	1,174,0	10,330,6	
Continental	1,000,0	605 2	5,540,2	1,261.0	263.6	5,942,3	
Oriental	300,0	403,6	1.851.1	203.0	433,5	1,940,4	
Importers'& Trad'rs	1,500,0	5,615,1	1,851,1 23,904,0	5,348,0	1,054,0	24,612,0	
Importers'& Trad'rs	2,000,0	3,235,9	35.515.0	12,328.0	2,453,0	46,626,0	
East River	250.0	154,7	1,213,4	293.8	151,5		
Fourth.	3,200,0 1,000,0	2,030,2	24,051,5	5,128,8 3,256,0	2,550,9	26,782,6	
Central	1,000,0	510.0	10,618.0	3,256,0	1,045,0	14,440,0	
Second	300,0 750,0 500,0	721,1	6,687,0	1,000,0	595,0	8,565,0	
Ninth	750,0	287,5	2,916,3 30,742,4	793,4	246,4	3.340.6	
First	500,0	7,488,2	30,742,4	7,634.6	1,129,7	32,122,3	
N. Y. Nat'l Exch'ge.	300,0	50,8	1.28 (.3	334,3	105,1	1,300.7	
New York County	250,0	614,2	2,874,0	580,5	440,5	3.558.0	
New York County	200,0	450,3	3,358 7	658,8	327,9	3,874,0	
German American	750,0	277,3	2,880,1 28,378,0	456,3	302,5	2,813,9	
Ohaso	1,000,0	450,3 277,3 1,129,6	28,378,0	6,288,4	4,035,4	35,842,5	
Fifth Avenue	100,0	1,170,1	8,039,3	1,468,7	814,1	9,207,8	
German Exchange.	200,0	575,9	2,226,4	178,8	565 2	2,980,5	
Germania	200,0	754,2	3,492,3	556,2	565,7	4,882,9	
Lincoln	300,0	748,2	6,833,4	1,529,9 1,376,0 311,3 967.7	462,9	7,588,7	
Garfield	200,0	857,6	5,524,5	1,870,0	396,0	6,754,6 2,122,8	
Bank of the Metrop.	200,0	826.3	1,854,8	0077	194,6	2,122,8	
	300,0	863,2		970 0	450,4	5,711,4	
West Side	200,0 500,0	851,2	2,436,0 8,289,0	279,0	376,0	2,711,0	
	200,0	384,2	1,839,0	1,116,0	1,428,0	10,002,0	
Wastern	2,100,0	349,3	28,760,0	7 498 0	106,0	1,560,0 34,550,3	
Western	300,0	767,7 954,6 948,5	4 791 0	7,496,0 977,1 2,624,5	1.770,2 1,065,8	54.000,3	
Nat. Union Bank	300,0 1,200,0 500,0	040 5	4,791,0 12,278,6 3,379,6	0 694 5	1,000,0	5.595,0	
	500,0	335,9	3 370 8	712,9	532,4 344,8	12,933,4	
N. Y. Prod. Exch'ge.	1,000,0	358,8	3 389,7	738.8	136.1	9 4 27 9	
Sk.of N. Amsterdam	250,0	310,3	2,857.7	571.3	186.7	8,437,3 8,073,4	
THE PARTY OF THE P	200,0	010,0	2,001,1	011,0	100,1	0,010,4	
Total	58.272 7	75 911 9	657,011,3	1580508	59 800 9	745 799 1	
		10,011,0	001,011,0	2000000	00,000,0	140,100,1	

Auction Sales.—Among other securities the following, no regularly dealt in at the Board, were recently sold at auction. By Messrs. Adrian H. Muller & Son:

Shares.
10 Conn. Fire Ins. Co. of
Hartford185
8 Hartford Fire Ins. Co. of
Hartford516
16 Title Guar. & Trust Co 28812
150 Mech. & Traders' Bank. 9412
50 Eagle Fire240
5 Union Trust Co1135
5 Franklin Nat'l Bank 58
50 Merchants' Nat'l Bank. 1513
78 Hanover Fire Ins. Co162
10 B'klyn Acad. of Music
(with ticket)11334

By Messrs, R. V. Harnett & Co:

### Banking and Financial.

Spencer Trask & Co., BANKERS, 7 & 29 PINE STREET,

65 State Street, Albany.
INVESTMENT SECURITIES.

GROBOR BARGLAY MOFFAT.

ALBXANDER M. WHITE, JR

NEW YORK.

MOFFAT & WHITE, BANKERS,

No. 1 NASSAU STREET, NEW YORK INVESTMENT SECURITIES

### Bankers' Gazette.

DIVI	DEN	DS.			
Name of Company.	Per Cent.	Who Payar			s closed.
Railroads (Steam.)					ANT DRAWNS
Rome Wat. & Ogd. guar. (quar).	14	Nov.	15	Nov. 1	to
Street Railways.	0	Mon	10	No. 7	40 May 74
Cons'd Traction, Pittsb., pref	3 2	Nov.		Nov. 7 Nov. 8	to Nov. 14
Duquesne Traction, Pittsburg Glens Falls Sandy Hill & Ed.,	2	NOV.	14	MUV. O	10 NOV. 14
Glens Falls N. Y. (quar.)	14	Nov.	1	Oct. 12	to Oct. 31
Metro'n St. Ry., K. C. Mo. (quar)	1	Nov.	1		to
New Orleans & Carrollton (quar.)	112	Oct.		Oct 11	to Oct. 20
Pittsburg Traction	312	Nov.		Nov. 8	to Nov. 14
Pittsburg Traction	14	Oct.	24	Oct. 15	to Oct. 23
Banks.					
Bank of the State of N. Y	3	Nov.		Oct. 26	to Nov. 10
Fourteenth Street	3	Nov.			to
Greenwich	3 4	Nov.		Oct. 25	to Nov. 1
Nassau	5	Nov.		Oct. 27	to Nov. 1
National City	2	Nov.		Oct. 26 Oct. 22	to Oct. 31
Trust Companies.	-	TAOA.	-	066. 22	10 000. 31
Central(bi-monthly)	5	Nov.	1		to
Farmers' Loan & Trust (quar.)	10	Nov.		Oct. 22	to Nov. 1
Kings County, Bklyn (quar.)	2	Nov.		Oct. 26	to Nov. 1
Miscellaneous.		Lie The			
American District Telegraph	1	Nov.			to Nov. 15
Anaconda Copper Mining	5	Nov.		Oct. 23	
Canton Co	50c.	Nov.		Oct. 29	
Consolidated Ice, com	1	Nov.		Nov. 5	to Nov. 15
General Electric	1123	Nov.		Nov. 6	to Nov. 15
Hudson River Telephone (quar.). Indianapolis Breweries	1 4				to ——
Municipal Gas I. Alb'y (quar)				the representation	The state of the last
Municipal Gas L, Alb'y (quar.)	2,}	Nov.	1	Oct. 26	to Nov. 1
New Eng. Telep. & Teleg. (quar ).	110	Nov.	15	Nov. 1	to Nov. 14
People,s Gas L. & Coke (quar.)	112	Nov.		Nov. 15	
St. Paul G. L. (quar.)	1	Nov.		Nov. 2	to Nov. 15
United Electric Securities, pref	*\$7	Nov.	1	Oct. 26	to Nov. 1
*Of this \$3 50 is on account of	back div	ridend	8.	THEN	The same

United Electric Securities, pref... \*\$7 Nov. 1 Oct. 26 to Nov. 1

\*Of this \$3 50 is on account of back dividends.

WALL STREET, FRIDAY, OCT. 28, 1898.—5 P. M.

The Money Market and Financial Situation.—The restriction to financial operations which has been a conspicuous feature in Wall Street for several weeks past seems to be disappearing. The investment demand for securities is increasing, and the markets show a broadening tendency. The transactions in railway bonds at the Stock Exchange are larger than they have been since the early part of September, and prices are generally advancing. The stock market also shows evidence of an increasing outside interest.

These significant facts may be due in part to the less unsettled condition of foreign political affairs, but are doubtless owing in larger measure to the belief that the approaching elections in this country will show a strong public sentiment in favor of sound money. There is no doubt that other issues of the campaign are largely overshadowed by this great national question, which is a vital one to all parties and all business interests.

The export demand for wheat became somewhat less urgent as the peaceful outlook in Europe brightened, and a moderate decline in prices followed. The amount actually engaged for shipment is said to be large, however, and promises to keep transportation lines well employed for some time to come. Railway traffic returns show a degree of activity in the West which has rarely, if ever, been equaled; and the securities of railways directly benefited by this condition have been the strong feature of the market. The money market continues exceptionally easy for this season of the year, and rates are steady at about our last quotations.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1½ to 2 per cent. To-day's rates on call were 1¾ to 2

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1½ to 2 per cent. To-day's rates on call were 1½ to 2 per cent. Prime commercial paper quoted 3¼ to 4½ per cent. The Bank of England weekly statement on Thursday snowed an increase in bullion of £464,687, and the percentage of reserve to liabilities was 48 65, against 49 00 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows a decrease of 550,000 francs in gold and an increase of 25 000 francs in silver.

The New York City Clearing-House banks in their statement of Oct. 22 showed an increase in the reserve held of \$8,413,000 and a surplus over the required reserve of \$23,412,325, against \$19,661,550 the previous week.

23 B B	1898. Oct. 22.	Differen'sfr'm Prev. week.	1897. Oct. 23	1896. Oct. 24
Canital	8	8	- 8	8
Capital	58,272,700 75,911,300	10000000000	59,022,700	60,622,700
Loans & disc'nts.	657.011.300	Inc 10607900	74,440,100	73,590,200 450,119,500
Circulation	15,515,600	Inc. 19,000	15,970,900	20,510,600
Net deposits	745,793,100	Inc.18648900	617,465,200	448.482.800
Specie	156,050,800	Inc.8,105,700	100,756,300	60.232,300
Legal tenders	53,809,800	Inc. 307,300	76,514,700	66,849,300
Reserve held	209,860,600	Inc.8,413,000	177 271 000	127 081 600
Legal reserve	186,448,275	Inc.4,662,225	154.366.300	112,120,700
Surplus reserve	23,412,325	Inc.3,750,775	22,904,700	14,960,900

Foreign Exchange.—The foreign exchange market was firm during the early part of the week on the uncertain foreign situation, but was easier on Thursday and closes steady.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 82½@4 82½; demand, 4 85½@4 85¾; caoles, 4 86½@4 86¾; prime commercial, sixty days, 4 81½@4 81½; documentary commercial, sixty days, 4 81@4 82; grain for payment, 4 81½@4 82; cotton for payment, 4 80¾@4 81½; cotton for acceptance, 4 81½@4 81½.

Posted rates of leading bankers follow:

Oct. 28.	Sixty days.	Demana.
Prime bankers' sterling bills on London. Prime commercial. Qocumentary commercial. Paris bankers' (francs). Amsterdam (guilders) bankers. Prankfort or Bremen (reichmarks) b'kers	$4814048149$ $4810482$ $5245_{16}02311_{16}$ $397_{8}03915_{16}$	

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 discount, selling 75c. per \$1,000 premium; Charleston buying ½ discount, selling par; New Orleans, bank, 50c. premium, commercial, par; Chicago, 15c. per \$1,000 discount; St. Louis, 15c. per \$1,000 discount.

United States Bonds.—Sales of Government bonds at the Board include \$3,000 4s coup., 1925, at 127% to 128¼; \$52,000 4s reg., 1925, at 126¾; \$5,000 4s coup., 1907. at 111½; \$43,000 4s reg. 1907, at 110¾ to 110¾; \$20,000 5s coup., at 113¼; \$31,000 3s reg., at 104¾ to 105¾; \$1,083,000 3s coup. at 105½ to 106 and \$5,660 ditto (small bonds) at 105¼ to 106.

The following are the daily closing quotations; for yearly range see seventh page following.

	Interest Periods.		Oct. 24	Oct. 25.	Oct. 26	Oct. 27.	Oct. 28.
The second second	L DI VOUS.	44.	22	20.	20	41.	40.
28, reg.	QMch.	* 99	+ 99	* 99	* 99	* 99	* 99
3s, 1918reg.	Q -Feb.						
3s, 1918coup.							
3s, 1918, small.reg.	QFeb.	10478	*1054	*1054	*1054	*10542	1054
3s, 1918, smalle'p.							
48, 1907reg.							
48, 1907coup.							
4s, 1925 reg.							
4s, 1925coup.							
5s, 1904reg.							*11134
5s, 1904coup.							*113
6s, cur'cy,'99reg.							*10212
4s, (Cher.) 1899.reg.	March.	*102	*102	*102	*102	*102	*102
THE RESERVE OF THE PARTY OF THE							

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

State and Railroad Bonds .- Transactions in the railway bond market were limited to a trifle over \$2,300,000 on Mon-day and were only about \$1,900,000 par value on Tuesday. day and were only about \$1,900,000 par value on Tuesday. Business in this department has improved however, amounting to \$3,400,000 on Thursday, the largest for any day since Sept. 9th, and were \$5,100,000 to-day, against an average of \$1,660,000 last week. The market has broardened with this increase of business, including a fair proportion of high-grade issues, and in many cases prices are notably higher. St. Louis & Southwestern 1sts and 2ds advanced 2¼ and 3 points respectively within the week and Missouri Kansas & Texas, St. Louis & Iron Mountain, San Antonio & Aranas Pass, Southern Railway and Union Pacific Denver & Gulf issues have gained from 1 to 1¾ points.

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

	Sales N. Y. Stock Exch. Governmentbonds	1898. \$1,942,660	ing Oct. 28.— 1897. \$260,000	1898. \$19,281,270	Oct. 28.——— 1897. \$9,437,800
	RR. & misc. bonds.	16,961,500	7,844,000	9,523,200 651,581,010	1,288,100 435,392,110
l	Stocks—No. shares Par value	1,944,186	\$8,110,000 1,445,563 \$141,955,800	\$673,385,480 85,859,038 \$8,232.134,925	\$448,118,010 63,952,786 \$6,126,668,650

We add the following record of the transactions:

We aud the	TOHOWILLS	i record or	uno mansac	DIULIS.	
	Sto	icks-	Railroad, &c.	State	U. S.
Oct. 28, 1898.	Shares.	Par value.	Bonds.	Bonds.	Bonds.
Saturday		\$12,767,500	\$1,467,000		\$5,500
Monday	382,125	33,214,750			18,500
Tuesday	342,330	26,937,350		*******	22,380
Wednesday	318,050	28,015,550			445,580
Thursday	367,402	35,244,450		*******	3,200
Friday	380,835	33,944,650	5,100,500	2,000 -	752,500

Total......1,944,186 \$170,124,250 \$16,961,500 \$2,000 \$1,242,660 The sales on the Boston and Philadelphia Exchanges were:

	-Boston	A		Philadeiphi	ia.——
Listed	Unlisted	Bond	Listed	Unlisted	Bond
shares.	shares.	sales.	shares.	shares.	sales.
Saturday 14,381	5,183	\$20,000	1,913	8,878	\$68,750
Monday 88,775	7,102	72,825	10,616	11,090	157,600
Tuesday29,433	4,108	67,475	5,509	4,319	84,700
Wednesd'y.23,826	13,301	48,650	6,534	8,918	59,000
Thursday28,487	19,437	80,700		Peace Jubil	lee
Friday20,500	11,500	58,000	14,044	16,585	67,600
Total155,402	60,634	347,650	38,616	49,790	387,650

Railroad and Miscellaneous Stocks.—In the stock market there has been a fair average amount of business this week. On Monday the market was weak under the influence of foreign selling, but the tone changed on Tuesday when the cable announced a more peaceful outlook abroad. Wednesday was the dullest day of the week in this department but prices were generally firm. On Thursday there was a further improvement, the transactions—amounting to about 370,000 shares—were better distributed than of late, and prices advanced. To day's market was active and strong.

The grangers have continued to be strong features, and advanced an average of nearly 2 points, as traffic reports are uniformly favorable. Atchison preferred was unusually active, and advanced over 2 points from the prevailing price last week. Central of New Jersey gained 3½ points.

American Tobacco was the most active stock and, contining its erratic movements, covered a range of 14½ points. United States Rubber was conspicuous in an advance of nearly 5 points. General Electric advanced on dividend news. American Sugar Refining was relatively steady.

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

## STOCK SEX.CH	STO	oks-High	EST AND	OWEST S.	LLE PRIC	DES.		Bales	Range for year 1898.	Range for previ-
## All Property of the Company of th	Baturday,	Monday,	Tuesday,	Wednesday	Thursday,	Friday,	STOCKS. N. Y. STOCK EXCH.	Week. Shares	On basis of 100-sh're lots  Lowest, Highest.	ous year (1897).  Lowest, Highest.
A. B. A.	UNG. 22.	Oct. 24.	OOL 20.	001. 20.	001. 27.				100 To 1	) strong (tall)
Act   Company	*1114 19	*1114 18	11014 1014	*1114 12	114 12	12 12	Albany & Susquehanua.		11 Apr 21 15 Feb 8	9 Jan. 15% Aug
## 150   150	194 194	19% 19%	11214 1214	\$12% 13	12% 12%	191 13 351 361	Atch. Topeka & Santa Fe.	1,908	101(Apr 21 1416Aug 10 9212Mar 12 3716Aug 27	916Apr 17 Sep.
## 15   15   15   15   15   15   15   15	- 44% 44%	43% 44% *30 32	44 44	81% S1%	*80 88	88 88		500	68 Oct 12 724Sep 16	
## 1985   145   15	*5 8	*5 . 8	.0 0	-5 6	*5 6	*5 6	Balt. & O. Southw., pref Bost. & N. Y. Air L., pref.	******	54Jan 19 776Feb 3	102 Mar 106 Oct.
15	65 65%	6434 6534	6414 65%	65% 66	65% 65%		Brooklyn Elevat., tr. rec. Brooklyn Rapid Transit Buffalo Roch & Pittsburg	61,941	35 Mar 12 69% Aug 22	1896Jan. 8796Dec 1636May 81 Dec
September 1981 1981 1981 1981 1981 1981 1981 198		*80	* 75	*80	*78 75	* 75	Burl. Cedar Rapids & No		62 May 6 76% Sep 7	54%J'ly 66%Dec
10   10   10   10   10   10   10   10	81¼ 81¼ 159¼ 59¼	804 814 \$5136 5136	*80 81 58 58	*8134 82 5234 53	8134 8134 52% 58	5814 S14 5816 5316	Canada Southern		78 Apr 21 90%Jan 20 44%Mar 12 57%Feb 5 62 Jan 4 70 Jan 25	44%Jan. 62%Sep. 50%Oct. 63 Dec
**************************************	\$24% 24%	25 25	2434 2434	2414 2414	25 25	26 26%	Central of New Jersey Central Pacific	3,120	83%Oct 17 98%Jan 7 11 Apr 23 26%Sep 23	716Apr 18 Sep.
100 1001 1001 1001 1001 1001 1001 1001	154 154	*104 157	*153 155	90% 91% \$154% 154% *171	*153 155	*153% 155	Chicago & Alton Do pref.	810	\$150 Mar 14 \$16676Jan 14 \$166 Mar 24 \$166 Mar 14	161%May 175%Nov
18	115% 116 *52% 54%	114% 115% *58 55	5314 5314	* 55	116% 117% *53 55	11836 11796 *53 55	Chicago Burl. & Quincy Chicago & East. Illinois		85%Mar 26 120 Aug 18 49 Apr 19 66 J'ne 1	69%Jan. 102%Sep. 37%J'ne 61 Sep.
## 25   25   25   25   25   25   25   25	13% 14%	1856 1456	1836 1436	1436 1436	1436 1436	14% 14% *70 72%	Chicago Great Western Do 4 p.c. debentures.		914Feb 24 18 Aug 22	356T'ne 2036 Ang
20	*3814 4514	*39 4034	*2614 2814	40% 42% *86% 23%	41% 43% *26% 28%	43% 42% *26% 28%	Do 5 p.c. pref. "A" Do 4 p.c. pref. "B"	*****	20 Apr 21 80% Aug 10	51%Aug 43 Sep. 19 Aug 33%Sep.
100   100   100   100   101	27 27%	124 24	26 27	*25 28	*26 80	25% 26	Chicago Milw. & St. Paul	161,941	23 Apr 16 38½J'ly 27 88¼Apr 21 115 Sep 8	26 Nov 3848ep. 694Apr 102 Sep.
100   100	160¼ 160¼ 181¾ 181¾	131 13134	180% 181	181 1824	181% 182	182 18284	Chicago & North Western.	3,479	113 Mar 12 136% Aug 28	130%May 146 Sep. 101%Apr 132%Ser
188	1014/109	10014 10214	10036 10136	101% 102%	102 103%	81% 82%	Chic. St. P. Minn. & Om	8,578	80 Mar 25 108%J'ne 1 65 Mar 12 87 Aug 17	60%Apr 97%Set 47 Jan. 89%Sep.
## 150   194   195	*834 934	*158 814 814	*158	*158	*8% 94	1856 856	Chic. Terminal Transfer	462	416 Jan 3 956 Mar 3	133%Jan. 150%Dec
46 6 65 4 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6	3014 3014	*39 40	3814 39	89 3916	39% 39%	188 88 188 88	Clev. Cin. Chic. & St. L Do pref.	2,161	25 Mar 12 47% Aug 16 77% Mar 9 90% Aug 16	21%J'ne 41%Sep 63 J'ne 86%Sep
**************************************	45 45	45% 46	45 45	4536 4536	46 47	4656 4636	Do pref.	1,580	43%Oct 18 53%Sep 8	89 Nov 494Dec 161 Apr 1684Sep
28	*15 1634	15 5 115 15	16 16	****** *****	\$15 15	16 1636	Colorado Mid., vot. tr. ctfs. Do pref. vot. tr. ctfs.	603	54J'ne 23 84Sep 6 14 J'ne 23 184Sep 2	
184 184 185 18 18 18 19 19 19 18 19 19 18 19 19 19 19 19 19 19 19 19 19 19 19 19	****** 24	18M SM	* 24	* 24	****** 24	* 24		******	17 Jan 7 25 Feb 9	14 Aug 46 Jan
16	14136 14136	141% 149	*19 12%	*12 13	*140 145	13% 13%	Denver & Rio Grande	1,060	140 Oct 19 159 Feb 5	146 May 164 Aug 94 Apr 143 Aug
10	D396 D3M	*14 16%	*1456 1586	*14 16	*14 16	*14% 16	Des Moines & Ft. Dodge	******	8%Apr 21 20 J'ne 10	R Apr 687 Nov
## 28   10   10   10   10   10   10   10   1	*12% 18	12 184	11% 11%	*6 7 12 12	1214 1214	18% 18%	Driepref.		5 Apr 4 8% Aug 28 11 Apr 21 16% Feb 4	5 Dec 10 Aug 11 Apr 19 Sep
Do	*16 17%	*18% 17	113% 15%	*15% 16%	18% 18%	*16 17	Do 2d pref. Evansv. & Terre Haute	104	15%Apr 22 21%Feb 11 22 May 9 34 Sep 26	15% May 25% Aug 20 J'ne 34 Sep
## 15   16   16   16   16   16   16   16	****** *****		59 59	*59 60	*59 60	*59 60	Plint & Pere Marquette	*****	40 Jan 18 70 Sep 24 10 Mar 12 15 Aug 22	7 J'ne 144/Aug
## 100 #30 #30 #30 #30 #30 #30 #30 #30 #30 #	*19 15	*18 15	*12 15	1214 1214	*12 15	*12 15	Ft. W. & Den. C., stamped. Ft. Worth & Rio Grande.	100	16 Oct 24 28 Mar 5 10 May 19 16% Jan 31	7½J'ly 20 Sep 12 Nov 20½Sep
108   108	*30	*30	*80	1361/2 1371/2		*30	Great Northern, pref Preen Bay & Western Do debt certfs, "A".	*****	130 Jan 7 3214Feb 24 4014Jne 23 49 Jan 27	2746Apr 40 Aug
**************************************	108 108%	107% 108%	108 109		108% 109	109 10936	Do debt certfs. "B".	6,819	8%J'ly 9 6%Jan 25 96 Apr 21 115 Sep 6	3½Dec 9 Aug 91½Apr 110%Aug
17   17   18   16   16   16   16   16   16   16	8 8	*8% 9	834 834	*816 9	*836 9	8 8	Iowa Central	650	71/Mor 18 101/Ang 99	R Apr 191/Sen
## 15	*5 6 17 1716	*5 6 16 16%	*5 6 16 16	116% 16%	*5 6 16 16%	*5 6 15½ 16¾	Kanawha & Michigan		5%Oct 11 6%Feb 2 15 Apr 26 24%Feb 10	4 J'ne 98(Aug
180   180	*13 15	*13 15	*18 15	*18 15	*13 15	*13 15	Do pref.	******	15 May 12 18½J'ne 14 30 J'ne 2 84 Jan 31	12 Mar 2844Jan
**These are bid and asked prices; no sales on this day.  **These are bid and asked prices; no sales on this day.  **These are bid and asked prices; no sales on this day.  **These are bid and asked prices; no sales on this day.  **These are bid and asked prices; no sales on this day.  **These are bid and asked prices; no sales on this day.  **These are bid and asked prices; no sales on this day.  **Less than 100 shares. † Ex diy and rights.  **These are bid and asked prices; no sales on this day.  **Less than 100 shares. † Ex diy and rights.  **These are bid and asked prices; no sales on this day.  **Less than 100 shares. † Ex diy and rights.  **These are bid and asked prices; no sales on this day.  **Less than 100 shares. † Ex diy and rights.  **These are bid and asked prices; no sales on this day.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **These are bid and asked prices; no sales on this day.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **These are bid and asked prices; no sales on this day.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 shares. † Ex diy and rights.  **Less than 100 s	*15 16	15% 15%	*1814 15	*1814 15	*3 5 \$15 15	*3 5	Kingston & Pembroke	150	2 May 19 4 Aug 10 12 Oct 10 23 Aug 22	1 Aug 2 Aug 18 May 22½Sep
## 28   \$77   \$28   \$77   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28	*19014 193	*190% 193	\$190 190 *47 55	*1901/ 193	*45 58	*190% 193	Lake Sh. & Mich. South Long Island	34	170%Jan 4 198 Aug 4	152 Jan 181 Sep 38 Dec 55 Jan
## 28   \$77   \$28   \$77   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28	9614 9712	95% 97%	53% 54% 95% 97%	96% 97%	9834 97 1594 180	95 97	A Anhattan Elev., consol.	45,011	90 Oct 8 120 4 Jan 14	40%Apr 63%Sep 81%May 118 Sep 99%Oct 188%Dec
## 28   \$77   \$28   \$77   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28   \$27   \$28	*494 5	*4% 5	*4% 5	*4% 5	*12 1	*484 5	Mexican Central	******	4%J'ne 15 6%Jan 8 1 Feb 10 1%May 2	1 Nov 984 Ang
60% 60% 60% 60 60 750% 60% 60 60 750% 60% 60 60 60 60 60 60 60 60 60 60 60 60 60	*27 28	2716 2716	*27 28	*27 28	*27 27%	*27 28	Minneapolis & St. Louis	125	BRANDIEL IN LITAME OF O	16 May 31 Sep 77% Ma   90 Sep
27 28 28 28 28 28 28 25 27 27 Mobile & Ohio	60% 60%	80% 80%	160 60	*59% 60%	*58 60	* 10	Minn. St. P. & S. S. Marie.	550	46 Mar 26 63 Jas 8 6 Mar 11 7 M 11	6 Dec 6 Dec
Morriss Essex.   18,187,4 an 4,2176 Oct 18   183,5 left   173,5 left	27M 23	31% 31%	31 31% 32 32%	32 3436	3274 3374 33 3374	*33% 34% 33% 33%	Do pref.	6,740	28% Mar 12 41 Jan 28	243(Apr 42 Sep 10 May 40%(Sep
115% 115% 116% 116% 116% 114% 114% 114% 115 115 115 115 115% 115%	*27 2834	*28 28	, *26 28	*25 28	*25 274	*25 27	Mobile & Ohio Morris & Essex		24% Apr 19 32% Feb 7 \$167% Jan 4 2176 Oct 13	16236J'ne 17356Dec
*** These are bid and asked prices; no sales on this day.  *** These are bid and asked prices; no sales on this day.  *** 18	*1134 1854	11436 11536	*10% 13	*10% 13	*11 13	*11 13	N. Y. Chicago & St. Louis.	10,854	105 Mar 26 120 Aug 8	92% Feb 115% Sep 11 Feb 17% Sep
190 192 11964 1904 190 192 1192 193 156 191 1190 1904 1904	*80 84	*28 34	*80 80	*89 86	*80 843	*80 80 *80 8434	Do 1st pref. Do 2d pref.		78 Feb 19 76 Jan 31 28 Mar 25 40 Jan 29	24 Feb 48% Sep
14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	*190 192	\$1905 1905	*190 192	\$126 126 \$192 192	*189 191	4190% 190%	N. Y. Lack. & Western N. Y. New Haven & Hart.	25	1120 Apr 20 126 Oct 26	119 Jan 122 Mar 160 Feb 185% Sep
401 401 301 401 401 401 401 401 401 401 401 401 4	55 66	*55 86	*55 00	*55 66	*55 66	*55 65	N. Y. Ontario & Western Norfolk & Southern	3,125	65 Jan 28 65 Jan 28 11%Apr 21 17 Feb 7	12%Apr 20%Sep
*These are bid and asked prices; no sales on this day.  *Less than 100 shares. † Ex div and rights.  *But 100 pref.   18,888   504 mar 29   77½ Aug 21   10 Apr   186	4916 50 4014 4014	48¼ 48¼ 89¾ 40¾	48 49 39% 40M	4914 4914	49 494	50 50% 40% 41	Nor. Pac. Ry., vot. tr. ctfs.	48,251	19 Feb 24 424 Sep 16	2216May 4816Dec 11 Apr 2236Dec
* These are bid and asked prices; no sales on this day.   Less than 100 shares.   Ex div and rights.   Before payment of assmt.   7 2d instal. pd.   P	*02 55	*53 56	*52 54%	*52 55	*5916 56	5216 5216	Or.RR.& N.Co.vot.tr.cfs.	100	35\(\frac{12}{35\(\frac{1}{35}\) Aug 22 0 65\(\frac{1}{35}\) Mar 29 77\(\frac{1}{35}\) Aug 31	3216Jan   6196Dec
OUTSIDE SECURITIES (GIVEN AT POOT OF 7 CONSECUTIVE PAGES).—STREET RAILWAYS. &c.	* These s	are bld and as	ked prices; I	no sales on thi	s day.	ess than 100	shares. † Ex div and rig	hts. ‡	Before payment of assmt.	7 2d instal. pd. P

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

Street Hallways.   Bid.   Ask.	Street Rallways.   Bid.   Ask.	Street Rallways.	Bid. Ask.	Street Railways.   Bid.  A	sk.
NEW YORK CITY.	Christ'p'r & 10th St-Stock 160 165	Ninth Avenue-Stock	180	Union Ry 1st 5s '42, F&A 3113 11	1416
Black St & Ful F-Stock. 33% 37	Cold 9th Ave 5s-See Stock Exch 1 ist.	Second Avenue-Stock		Westchest 1st 5s'43J&J 211114 11	124
1st mort 7s 1900J&J 102% 105	Dry DEB & Bat-Stock 170 190	1st mort 5s 1909M&N &		BROOKLYN.	21-6-1
8 way & 7th Ave-Stock   216% 225	1st gold 5s 1932J&D \$115% 116%			Atlan. Ave., 1st 5s A&O 2107	4-0
1st mort 5s 1904J&D \$104   108	Serip 5s 1915 F&A 100% 102%	Consol. 5s, 1948F&A		Con 58 g 1931 A&O 21091 11	1016
26 mort 5s 1914J&J 011136 114	Highth Avenue-Stock 848 355	Sixth Avenue-Stock		Impt 5s g 1984J&J 95	
Con 5s 1943-See Block Exch   lat.	Berip 6s 1914 108	Sou Boulev 5s 1945 .J&J		B. B. &W. E. 58 1933. A&O 85 8	
B'way Surf 1st 5sgu, 1924   115   117	42d & Gr St Fer-Stock 860 370	So Fer 1st 5s 1919A&O		Brooklyn City-Stock 224   22	
9d Sa sa remini. 1905 \$104   105%	42d St Man & St N Ave. 68 75	Third Avenue-See Stock I		Consol 5s 1941J&J 114 11	18
Cantral Crosstown-Stock 255	1st mort 6s 1910MAS 11514 11714 2d income 6s 1915.JAJ 97 99	28th & 29th Sts 1st 5s., '96			***
1st M 0s 1992 MAN \$118	Lex Av& Pav F 5s-See Stk Exch list.	Twenty-Third St-Stock.			50
Compai 7s 1907 Jap 5111 112		Deb 5s 1906J&J		Pref (new) 56 5	
Comment of Court Section 11 (TES )	MARKET PROPERTY OF CHOICE   MEXCH IIIEL.	Union Railway-Stock	175 1190	Brin Hets1st 5s 1941 A&O   104   10	JO

STOO	K8-HIGH	TEST AND	LOWEST S.	ALE PRIO	ES.		Sales of the		for year 1898.		Range for pre-		
Saturday, Oct. 22.	Monday, Oct. 24.	Tuesday, Oct. 25.	Wednesday Oct. 26.	Thursday, Oct. 27.	Friday, Oct. 28.	STOCKS. N. Y. STOCK EXCH.	Week. Shares	- 1	ighest.	1000000	Highest.		
0et, 22.  \$43 434 80 80 \$5854 5854 11774 118  *356 554 *6554 6754 *6554 6774 *104 12 1834 1836 1836 1836 1836 1836 *5554 58 *1034 21 *718 714 6246 63 2976 30 *456 55 1114 124 21	Oct. 24  27 30 4334 45 80 81 80 81 81 1174 1174 834 54 865 674 171 810 10 1836 1834 1836 1836 1836 1836 1836 1876 1836 18	Oct.         25.           *27         30           4334         434           *59         62           *59         62           *117½         117½           *335         5½           *117½         117½           *10         10           *10         10           *1834         18%           *183         18%           *183         18%           *184         18           *185         7           *1654         514           *1634         33           *2934         30           *496         5           *113         11½           *20         24	0ct. 26.    128		Oct. 28.  *27 30  43 43  43 81  594 594  594 594  *856 5  *175 175  *424 434  *85 87  *10 12	N. Y. STOCK EXCH.  Oregon Short Line.  Pacific Coast Co.  Do 1st pref.  Do 2d pref.  Pennsylvania.  Peorta & Eastern.  Pittsb. Cin. Chic. & St. L.  Do pref.  Pittsb. W. & Ch., guar.  Pittsb. & West., pref.  Deading, voting tr. ctfs.  2d pref., voting tr. ctfs.  2d pref., voting tr. ctfs.  Ronselaer & Saratoga.  Rio Grande & Western.  Do pref.  St. J. & G. Isl. vot. tr. cts.  Do 1st pref.  Do 2d pref.  St. L. & S. Fr., vot. tr. ctfs.  Do 1st pref.  Do 2d pref.	### ### ### ### ### ### ### ### ### ##	1934Jan 3 373 3434Jne 27 483 3434Jne 27 483 3430L 69 11034Mar 12 1203 3430Ct 18 57 3437Jan 5 477 57 Mar 23 71 5168 Feb 25 175 534Jne 11 10 554Mar 25 23 36 Mar 12 54 17340Ct 17 29 182 Jan 26 \$186 22 May 11 32 5034Mar 15 69 \$11634Mar 26 \$125 554Mar 7 8 45 Feb 24 63 1334Jan 26 6 Mar 12 68 1334Apr 25 234Feb 24 34 334Jan 24 6 734Mar 12 68 734Mar 12 68	MAug 27 MSep 21 J'ne 28 Sep 17 MSep 7 MSep 8	17%JJ'ly 103%Jan 5 Apr 11½Mar 44%Alar 16%Apr 38%Apr 175 Oct 14%J'le 25 May 116 Mar 14%J'le 27%J'le 37%J'le 37%J'le 37%J'le 37%Apr 1 Apr 3%Apr	28%(Aug		
*88 90 *188 171 *23 2 344 *814 836 *834 8394 *152 155 15 **** **** **** **** **** *** *** ***	**8 90 167 174 2234 23 544 834 **134 14 152 155 **40 50 28 30 3134 3234 654 6334 **1 1946 20 934 934 934 **1 234 **1 234 **1 234 **1 234 **1 234 **1 234 **1 234 **1 234 **1 234 **1 234 **1 234	*85 90 *105 172 *22½ 22% *8½ 8½ *8½ 8½ *150 155 ***********************************	*88 90 *165 171 *23½ 23 8½ 8½ 8½ 33¾ 8½ *13¾ 1½ *150 155 * 28 *26 30 32 32¼ 63¼ 63% 63¼ 63% 63¼ 63% 63¼ 63% 63¼ 63% 63¼ 63% 63¼ 17½ *11 2 *11	90 90 90 168 168 2244 2244 2244 2244 2244 2244 2244 22	***28 91 108 168 23 23; 856 8576 856 8	Do pref. St. Paul Minn. & Man. Southern Pacific Co. Southern, voting tr. etfs. Do pref., vot. tr. etfs. Texas & Pacific. Third Avenue (N. Y.). Toledo & Ohio Central. Do pref. Union Pacific Ry. Union Pacific Ry. Union Pacific Ry. Union Pacific Ry. Do pref. Wabash Do pref.	120 520 1,460 2,870 15,886 2,190	78 Apr 20 90 12376Jan 12 172: 12 Apr 13 25 7 Apr 21 10 2356Mar 26 36 536Mar 12 16 145 Oct 13 194 112 Aug 26 25 35 Aug 24 48 1646Jan 12 30 1646Mar 25 34 4576Mar 12 67 34 Oct 24 10 64Mar 25 9 144Mar 7 24 874Apr 25 102 34Jrly 22 4 8 Jly 9 20 76Jan 6 3 5 Feb 5 7	Aug 8 4Qot 14 4Sep 23 Aug 23 6Aug 27 4Aug 24 4Feb 16 Sep 21 Oct 19 4Sep 6 4Sep 6 4Sep 6 4Sep 6 4Sep 16 4Sug 30 4Sep 6 4Aug 31	72%5Jly 114 Jan 13%5Jan 7 Apr 22%Apr 8 Apr 146 May 20 Sep 9%Dec 1 Apr 45%Mar 11%Apr 100%Nov 55J'ne 25%Apr 1 J'ne 6 Sep 147%Feb	80 Sep 87%Oct 125 Aug 2834Sep 1234Sep 1234Sep 1234Sep 15 Aug 173 Dec 26%Oct 14%Dec 114Sep 934Sep 2434Sep 124 Aug 6%Jan 29 Jan 496Aug 8 Sep		
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OUTSIDE SECURITIES (GIVEN AT FOOT OF CONSECUTIVE PAGES). -STREET RAILWAYS, &c

### Bid. Ask. Street Railways. Bid. Ask. Street Railways. 103

| Street Rallwnys. | Bid. | Ask | Nassau Elec pref | 5s 1944 | ... | A&O | 104 | 106 | 4s | ... | 90 | Ny&Qus Co 5s 1946, A&O | Steinway1st6s1923\_J&J | 2114 | 116 | O'THER CITIES. | Balt Consol—Stock—See Balt List Bridgep Tr-1st 5s 23\_J&J | 2100 | 105 | Buffalo Street Ry—Stock | 78½ | 79½ | 1st consol 5s 1931\_F&A | 3115 | 118 | Crosstown 5s 1932M&N | 31104 | 1104 | Chicago City RR—Stock | 289 | 292½ | 292½ \$ 96 116 8 116

000		TILL	·				
BONDS. N.Y.STOCK EXCHANGE WEEK ENDING OCT. 28.	Interest Period.	Price Friday, Oct. 28.	Rang Last	_	Bonds Sold.	from fan. 1.	BONDS. N.Y. STOCK EXCHANGE 25 Oct. 28. WEEK ENDING OCT. 28.  Price Friday, Oct. 28.  Range or Day from Jan. 1.
7.5	-	Bid. Ask.	Loso.	High.	No.	Low. High	Ches & Ohio-(Con.)- Bid. Ask. Low. High. No. Low. High
Alabama Cent. See Sou Hy.	N. N		9814	Aug'98		91 933	Ches & Ohio—(Con.)—
Albania Mid 1st go g. 1 1985 Albany & Suen J. See D & H. Alleghemy Val. See Penn Co. Am Deck & I. See Cen of N.J. Am Arbor 1st g 4s 1995 Ateh T & S Fe gon g 4, 1995 Hactstered 1995		******	20/4	A May			II IC & A THY 1st con p 4s 1989 A - J 1095 Cale 104 1044 4 11 99 1054
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Registered1995	A-O	79% Sale	71%	Mar'98 78	1972	58% 89% 58% 78%	Chic & Alton sink fd 6s. 1903 M-N *111½ 111 Sep. '98 111 1131 Lou. & Mo Riv 1st 7s1900 F- A *106 108 J'ne '98 107 111
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Chie & St Louis 1st 6s. 1915	M-8	******			****	******	Chie Burl & Nor. See CB & Q. Chie Burl & Q.—Con 7s1908 J.—J. *116½ 117 116 1165 31 113½ 118½ Bluking rund 5s
Atlan & Dany lat g 5s. 1950	1-1	99	98%( 8	Sep.'98		95 993	Sinking fund 5s.
Atlanta & Char. See Sou My. Austin & N. W. See So. Pac.							Sinking rund os.   1901 A - O   102   105   Sep. 98   10334 107     Debenture 5s
Bat Creek A.S. See Mich Con Balt A O 1st 6s Pkbs Br. '19	A-0	****** ******	112	Oct.'98		100 1183	Convertible 5s 1908 M - S   117   119   115½   117   25   104½   1213   10wa Div sink fd 5s 1919 A - 0 *105
Trust Co. cifs. of dep	F- A	*11454	11456	Oct.'98		11156 1159	Denv Div 4s. 1922 R-A *102 102 Oct. 98 97 103 4s 1921 M-S 100 102 100 Oct. 98 99 100
Chie & St. Louis 1st 6s. 1915 Atl Av Balyn Imp g 5s. 1934 Atlan & Danv 1st g 5s. 1934 Atlan & Danv 1st g 5s. 1950 Atlanta & Char. See Sou Ry. Austin & N. W. See So. Pac. Dat Crock & S. See Mich Cen Dalt & O 1st 6s Pkbg Br. '19 Trust Co. offs. of dep Sold 5s	R- A	******	11112	Ang'98		95 1188	1921 M - S   100   102   100   0ct. 98   99   100
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Consol gold 5s1988	F-A	****** *****	118%	Sep. 98		97 1183 103 1165	Chie Bur & Nor 1st 5s.1926 A - 0 107% 10896 10896 Oct. 98 105 1105
Trust Co cits of deposit.  Consol gold ds 1988  Registered 1988  J P M & Co cits of dep	B-A	****** *****	118	Oct.'98		97 118	Small
Trust Co certis deposit Balt Bilt latg 5s int gu. 1990	M-N	****** *****	99	Sep.'98		84 101	Chicage Effled See Effle   101   118   1184   118
W Va & P 1st g 5s1990 Monon Riv 1st gu g 5s.1919	A-0	* 108	*****		****		Registered
Con Ohio R 1stog 414s1980	M-B	10736 Bale * 77	75	107% Oct. 98	01	99 1079 75 75	Chicago & Erie. See Erie. Chic Ind & Louisville—
Aka CJ 1stint gug 5s.1930	M-N	10916	105	Aug'98	****	105 105 100 105	Louisv N A & Ch 1st 6s., '10 J - J 118 114 Oct. '98 112 115, Chic Ind & L ref g 5s., 1947 J - J 91 Sale 91 91, 4 80 92
Pitta & Con 1st g 4s1946	J-J	****** *****	10714	J'ly '98		105½ 107½ 98½ 105	D - 100 7 7 100 001 7 7 00 100
J P M & Co cits of dep  Trust Co certis depasit. Balt B'it larg be integu. 1940 W Va & P lat g 5s 1980 Monon Riv lat g ug 5s. 1919 Cen Ohio R lat c g 44,81930 Col & Cin M lat ext 44,81930 At & CJ lat int gu g 5s. 1940 Compons off  Pitta & Con lat g 4s 1946 B & O S W lat gu g 44,81930 lat inc g 5s ser A 2043 Series H	J-J	****** *****	82	Sep. '98		76 88 27 275	
Series B2043	Dec	***** *****	634	63%	31	636 95	1st Iowa & D 7s 1899 J - J 161 1521 Sep. '98 1874 1521
B&OSW Ter Cogug 5s. 42 Ohio & Miss 1st con 4s. 1947	J-J	******	105	Aug'98		104% 1053	Chic Mil & St P con 7s. 1905 J - J 161 160 160 1 188 160
2d consol 7s1911 1st Spr'ggeld Div 7s.1905	A-O M-N	* 1084	100	J'ly '98 100	1	120 1221 100 108	1st I & D Exten 7s1908 J - J 161 160 Oct.'98 1391/160 1st Southwest Div 6s.1909 J - J 1193/117 Aug'98 116 1193
lst general 5s 1932 Beech Creek. See N Y C & H.	J-D	******					1st La Crosse & D 5s1919 J - J *114% 110 Mar '98 110 110 1st So Minn Div 6s1910 J - J *119 11956 oct. '98 1144/ 121
Bel & Car. See Illinois Cent. Boonev Bridge. See M K & T.					14	of the sould	1st Hast & D Div 7s1910 J - J *129 129% Oct. 98 128 180%
Bway & 7th Av. See Met S Ry. Bklyn El Tr Cocf latg6s1924		* 91 92	89	90	8	79 941	Chic & Pac Div 6s1910 J - J *11916 11816 J'ly '98 118 121
TT UO CLIS MO E DS 1910	*****	****** ******	86 .	J'ne'98		86 86	Chic & Mo Riv Div 5s. 1926 J - J *11436 11536 Oct. '98 11056 117
8d instal pd	*** **	****** *****	68 1 70% 1	May'98 Dec'97		68 68	Chic & L Sn Div g 5s. 1921 J - J 110 117 112 Apr. 198 112 1183
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			1	The same of			Dak & Gt So g 5s 1916 J - J *111½ 112 * Sep. '98 109 114 Gen gold 4s series A . 1989 J - J\$ 106 106 106½ 21 102 107
Bruns & West 1st g 4s1938 Buff N Y & Brie. See Erie. Buff R & P gen g 5s1937	M-S	1081/ 1071/	10816	Oct 198		1	Registered
Buff R & P gen g 5s 1947 Debenture 6s 1947 Roch & Pitts 1st g 6s 1921 Consol 1st 6s 1922 G& Mab 1st gu g 5s. 1943 Buff & Southwest. See Eric. Buff & Susq 1st gold 5s. 1913	J-J	127	197 3	Mar'98		107 107	1st consol6s1918 J - D 122 128 Oct. 98 117 128
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Bull & Southwest. See Eric.	3 -3	191	100 1	apr 87		****** *****	Registered1902 J - D 115 11434 Sep. 98 11234 1163
Buff & Susq 1st gold 5s1913  Hegistered	A-0	******	******	******			Chicago & Northwestern—   Con 7s
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M & St L 1st gu g 7s1927	J-0	****** *****	******	******	****		Sinking fund deb 5s1933 M-N *120½ 120 Oct. 98 111 120½ Registered1938 M-N *120 117 Mar '98 117 119
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Carb & Shawn. See His Cent. Carthage & Ad. See NYC & H. C E Ia F & N. See B C R & N. Central Ohlo. See Balt & O.—			1			1111	Gen gold 348
Central Ohio. See Balt & O Oen BR & Bkg Co of Ga							Escan & L Sup 1st 6s. 1901 J - J 10696 10786 May 98 106 1074
Collateral gold 5s1937 Cent of Ga Ry-latg 5s1945	M-N	***************************************	921/ 1	"ne'98		87 981	
Begistered	E-AT	****** *****	******	******	****	114 1195	Mil & Mad 1st 6s1905 M-S 117 Jan. 98 117 127
Consol gold 5s1945 Registered1945 1st pref income g 5s1945	M-N	90% Sale	89%	9034	58	84% 92%	Ott C F & St P 1st 5s1909 M - 8 *10994 109 Mar '98 109 109
lst pref income g 5s1945 2d pref income g 5s1945 3d pref income g 5s1945	Oct.	12 Bale	36 12	36½ 12	15	85% 44% 10 15%	Mil L S & W 1stg 8s1921 M-N 1864 1864 137 6 1324 187 Convertible deb 5s1907 F-A 106 110 1054 Feb 97
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Mid Ga & Atl Die Sa 1942	1 - 1	94 971	96 J	'ly '98 Sep.'98		95% 99 86% 86% 102% 104%	Mich Div 1stgold 6s,1924 J - J   134
Osni of NJ-1st con 7s.1899 1st convertible 7s1902 Convertible deb 6s1908	Q-Jt	102% Sale	102%	10236	4	10214 1048	Incomes
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5s	M-N	****** 100	91 J	'ly '98	****	90 93	Extension 4s1905 J - J * 70 88 Mar'97
N 2 South int guar os. 1899	9-9	****** *****	*****	oct.'98		110 116	Keok & Des M 1st 5s. 1923 A-0 106   1081/4 Aug 98 103   109   Small A-0 100   Apr 97
				oct.'98		108 108	Small. A-O
Speyer & Co ctfs BCD, 1899 Speyer & Co ctfs dep E, 1900	*****	*103	103 F	eb.'98		108 108	Chic St L & Pitts. See Pa Co. Chic St P M & O con 6s. 1930 J - D 185 136 Oct. '98 12614 138
Speyer & Co otfs dp A.1898 Speyer & Co otfs BCD.1899 Speyer & Co otfs BCD.1899 Speyer & Co otfs BCD.1890 Speyer & Co otf FGHI.1901 San Josquin Brg 6s1990 Gearanteed v 5s1930	A- 0	*103	1091	et 100	***	101 108	
Grananteed g 5s1939	A-0			*****		101 105	St P & S City 1st g 6s. 1919 A - O 1311/4 1311/4 1311/4 1 126 1329
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Western Pacific g 6s., 1899	1-1	*108	108%			101 101 101 104	General gold 6s 1932 Q- D
IND OF PRITIES RD R OF PTROVE	-	****** *****					Coupons off. 1921 On H & D con s f 7s. 1905 A-O 119 Oct.'97
Guaranteed gold 5s. 1938 Charles & Sav 1st g 7s. 1938 Chase & O-g. 6s ser. A. 1908 Gold 6s. 1911 1st cons g 5s. 1939 Hegistered 1939	A-Ot	116 118	118" 0	ct. 98		118 1201	Ch. D & 1 lst gn g 5s. 1941 M-N   112   112   2   1071/4   112
901d 0s	A-OT	116% Sala	118%	117	1111	115% 121%	On S & C. See C C C & St L.
Hegistered1939	NI-N	*115%	116 0	ct.'98		113 116	10

<sup>\*</sup> No price Friday; these are latest bid and asked this week. + Bonds due July. 

\* Bonds due Nov. 

Bonds due July. 

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

Street Rallwain.   Bld.  Ask.	Gas Securities.	Bid.	Ask.	Gan Securities.	Bid.	Ask.	Gas Securities.	Bid.	Ask.
Prov & Pawt'ck-Ist 5s '38 \$108 110	West End-Ses Hoston			N. Amsterdam Gas, Com.	1	28	Brooklyn Union (Con.)-		TABEL.
Many to 197 A E 180-151 DS 2010 155 73	Worcester (Mass) Tr-Com	11	13	Pref			1st con 5s-N Y Stock	Wroh	
Rochester Hy 14   19	Preferred	9614		1st consol 5s		10084	Williamsburg Gas-1st 6s	3109	108
Con 5s 1930 A.bu 99 101				NY & East River Gas-		1	OTHER CITIES.	8100	100
Scranton Traction56 †	NEW YORK.			1st 5s 1944J&J		113	Baltimore Consolidat-Se	e Balt.	List.
	Central Union Gas-			Consol 5s 1945J&J	107	108	Bay State Gas-N Y Stock	Exch.	
	1st 5s 1927J&J	₹101¾ 1	103	Nor Un-			Incomes		
Common-See Stock Ex ch. Hat.	Con Gas (NY)-Stock-N Deb 5s 1908M&N	YStk				95	Boston UnitedGas Bonds-	-Bosto	nList
	Equit Gas	108	110	Standard Gas—Common Do preferred		129	Buffalo City Gas-Stock	2016	22
Ha'd TraElec(Prov)-B('k 68 70	ist 6s 1899 F&A	2101	10216			150	1st 5s 1947A&O	921/2	887
West Chicago av ws 98%	Con. 5s 1932M&8	3118	118	BROOKLYN.	ALTIO	110	Burlington (Ia)Gas—Stek		***
One 1996 MAN'S 94%	Mutual Gas	300	818	Brooklyn U. Gas-N Y St.	nek B	TOR	Charleston (S C) Gas25	7	18

OUT. 29, 1698.] THE OHIOTIONE BOND TRICES (6 PAGES) TRUE NO.											
BONDS. N.Y.STOCK EXCHANGE WEEK ENDING OCT. 28.	Interest Period.	Price Friday, Oct. 28.	Range Last S	e or wood		BONDS. N.Y. STOCK EXCHANGE WEEK ENDING OCT. 28.	Interest Period.	Price Friday, Oct. 28.	Week's Range or Last Sale.	Bonds Sold.	Range from Jan. 1.
		Bid. Ask.	Low E	High. No.		TU			Low. High. 115 115	No.	Low. High 110 1173
Clearfield & Mah. See BR&P. Cl Ak & C eq & 2d g 6s1930	F- A	70	7412 0	ot 208	68 7416 82 82	Flint & Pere M g 6s1920 1st consol gold 5s1939 Pt Huron Div 1st g 5s.1939	M-N	* 94	95 Aug'98		85 95
Ol Ak & C eq & 2d g 6s1930 Cl & Can 1st 5s tr rec1917 C C C & St L—Gen g 4s1993 Cairo Div 1st gold 4s1993 St L Div 1st col tr g 4s.1990 Racistaned 1990	J-I	* 86	82 J'1	ne'98		Fla Cen & Pen 1st g 5s. 1918 1st land gr ext gold 5s. 1930 Consol gold 5s	J-J	•105	981/2 981/2		83 95%
Cairo Div 1st gold 4s1939 St L Div 1st col tr g 4s.1990	M-N	* 9834 9914	91¾ Se 99	9958 25	88 91% 90% 100	Consol gold 5s1943	J - J	* 96			****** *****
Registered1990 Spr & Col Div 1st g 4s, 1940	M-N M-S		9C Ms	ar'98	90 93	Ft S & V B Bge. See StL&SF. Fort St U D Co 1st g 43681941	J-J		105 Mar'98		105 105
W W Val Div 1st g 4s.1940	J - J	9256 95	87 At	ug'98	80 8816	Fort St U D Co 1stg 4-6s.1921 Ft W & D C—1st g 4-6s.1921 Ft W & Rio Gr 1st g 3-4s.1928 Fulton Elev. See Kings Co El.	J - D	76¼ Sale	74% 76% 60 60	52	65 79% 54% 64
Cin I St L & C 1st g 4s.1936	Q-F	102	101% 00	et.'98	98% 101%	Fulton Elev. See Kings Co El.		- Cuio	00		
Bt L Div 1st col trg 4s. 1990 Registered. 1990 Spr & Col Div 1st g 4s. 1940 W W Val Div 1st g 4s. 1940 Cin W & M Div 1st g 4s. 1940 Cin W & M Div 1st g 4s. 1940 Cin St L & C 1st g 4s. 1938 Registered. 1938 Consol 6s. 1920 Cin S & Cl con 1st g 5s. 1928 Ind Bl & W 1st pf 7s. 1900 O Ind & W 1st pf 7s. 1940 Income 4s. 1940 Income 4s. 1940 Consol 7s. 1914 Consol 7s. 1914 General consol gold 6s. 1934 Registered 1934	M-N		114" 00	+ 207		Fulton Elev. See Kings Co El. Cal Har & S A. See S P Co. Cal H&H of 92 1st 5s.1913 Ga & Ala Ry 1st by 1g 5s.1945 Ga Car & No 1st gn g 5s.1929 Georgia Pacific. See So Ry. Grand Rap & Ind. See Pa Co. Han & St.J. See C B & Q OUSSTONIC SEE NYMEH. HOUST E & W T 1st g 5s.1933 Hous & Tex Cen. See So P Co.	A-0	951/2 961/2	96 96	1	88% 98
Ind Bl & W 1st pf 7s1900	J-J	******	107¼ Fe	b'97		Ga Car & No 1st gu g 5s.1929	J-J	04	92 J'ly '98		92 92
O Ind & W 1st pf 5s1938 Peo & East 1st con 4s.1940	A-0	78 75	75 00	et.'98	70 80	Grand Rap & Ind. See Pa Co.					100
Income 4s	A PI M-N	104	19 Se 104 At	ip.'98	102 105%	Han & St J. See C B & Q ousatonic. See NYNH&H.		The Lamb of	Rom M.	- 7	
Consol 7s	J-D	132	135½ J'l	ly '98	131¾ 137	Houst E & W T 1st g 5s.1933 Hous & Tex Cen. See So P Co.	M-N	******	96 Sep.'98		88 96
General consol gold 6s.1934 Registered1934	J - J	125	127% Ms	ау'98	127% 127%	Illinois Cent 1st g 4s1951 Registered1951	J - J	112	112 112 1094 J'ly '98	5	109% 110
0&81st M C C C & 178.1901	A-0	107 Polo	10736 00	107 15	100 100	1st gold 316s1951 Registered1951	J - J	102 Sale	102 102 10216 Apr '08	1	102 105
Cley & Marietta. See Pa RR.	I - I	*191	191 80	m '98	191 191	1st gold 3s sterling1951	M-8				
Oltof & whoch istos. 1835 Olev & Marietta. See Pa RR. Clev & Mahon Val g 5s. 1938 Registered	Qu-J			p. 80		Coll Trust gold 4s1952	A-0		104 Sep.'98		100 104
Col Midl'd-1st g 2-3-4s.1947	J - J	• 56 58	57	57 2	56 6136	LNO & Tex gold 4s1953	M-N	*1013 1024	108 Apr. 98		97% 102%
Col & 9th Av. See Met St Ry.	2 - 2	- 66 70	00	00 1	60 78	Coll tr 2-10 gold 4s1904	J-J	**************	100 Mar'98 100 Sep.'98		100% 100%
Colum & Greenv. See So Ry. Col H V & Tol-Con g 5s.1931	M-S		75 Oc	t.'97		Houst E & W T 1st g 5s, 1988 Hous & Tex Cen. See So P Co. Lilinois Cent 1st g 4s. 1951 Registered. 1951 1st gold 3½s. 1951 Registered. 1951 1st gold 3s sterling. 1951 Coll Trust gold 4s. 1952 Registered. 1952 Registered. 1952 L N O & Tex gold 4s. 1953 Coll tr 2-10 gold 4s. 1953 Coll tr 2-10 gold 4s. 1953 Coll tr 2-10 gold 4s. 1953 Registered. 1953 Houst 1953 Registered. 1954 Registered. 1954 Registered. 1954 Registered. 1954	J-J F-A	* 1011/4	103¼ Aug'98		101 105
Col H V & Tol—Con g 5s.1931   J P M & Co eng cfs \$85 pd.   General gold 6s1904   General lien gold 4s1996	J-D	* 55	78% Oc 61 Fe	b.'98	70% 82% 54 61	Registered1951 Louisville Div g 31/28 .1953	F- A J - J	93% Sale	9816 9384	62	92% 94%
General lien gold 4s1996 Registered 1996	J - J					Registered1953 St Louis Div g 3s 1951	J - J J - J	* 78% 80	79 79		7814 80
Begistered1996 Col & Cln Md. See B & O. Col Conn & Term. See N&W		101		173		Registered1951	J - J	* 02 008/	09 00+100		0974 0484
Ool Conn & Term. See N&W Conn & Pas Rivs 1st g 4s. '43 Dak & Gt So. See CM & StP. allas & Waco. See M K&T.	A-0					Registered 1953 Registered 1953 Registered 1953 St Louis Div g 3s. 1951 Registered 1951 Registered 1951 Registered 1951 Registered 1951 Registered 1950 Registered 1950 Registered 1950 Middle Div reg 5s. 1951 Registered 195	J-J	90 82%	99 Oct. 98		0298 8498
Dak & Gt So. See CM & StP. allas & Waco. See M K&T.	0	*1001/		100	100 100	Registered1950	J-D				
Dei Lack & Western 7s1907 Syr Bing & N Y 1st 7s.1906 Morris & Essex 1st 7s.1914	A-0	125	128 Ap	y'98	125 128	Spring Div 1st g 31/2s.1951	J-J	* 1001/8			
7s1900	J-J	141	141% Oc 107 Sej	p.'98	107 107	Chic St L & N O g 5s1951	1-D		1231 Sep. 98		115% 128%
7s1871-1901 1st con guar 7s1915	J-D	140	189 J'n	t.'98 ····	107 11336 186 14236	Registered1951 Gold 31/681951	J-D		123 Sep.'98		123 123
Registered1915 NY Lack & W 1st 6s1921	J - D	187	140 1 137 Set	p.'98	13656 13876	Registered1951 Mem Div 1st g 4s1951	J - D J - D		103¼ Jan.'98	::::	108% 108%
Construction 5s1923 Warren 2d 7s1900	F- A	116 118	118% No	ov'97	108 108	Registered1951 Belley & Car 1st 6s1923	J-D	*116			
Bel & Hud 1st Pa Div 7s. 1917	M-S	148	146 Sep	p.'98	143 146	St L Sou 1st gu g 4s1931	M-S		90 Nov'97		
Morris & Essex 1st 7s. 1914 7s. 1900 7s. 1871-1901 1st con guar 7s. 1915 Registered 1915 N Y Lack & W 1st 6s. 1921 Construction 5s. 1923 Warren 2d 7s. 1900 Bel & Hud 1st Pa Div 7s. 1917 Regist ared 1917 Alb & S. s 1st con gu 7s 1906 Registered 1908 Gold 6s. 1906 Gold 6s. 1906	A-0	120	125 Au	ıg'98	120% 125%	Ind Bl & W. See CCC & St L.	T - 1	102 103	1091/ Oct '08		97 104
Gold 6s1906	A-0	116	116 Oc	t.'98	110 118%	Int & Gt No 1st gold 6s.1919	M-N	128% 126	123% 1257%	4	116 128 78 78 92
Gold 08	M-N	147	147 Sej	p.'98	147 147			5516 Sale	55% 55% 104% 105%	2	44 60 97 105%
Del Riv RR Bge. See Pa RR.	A 0	140	141 118	y 80	141 140	Iowa Central 1st gold 5s.1938 Iowa Midland. See Ch & N W.	J - D	10498 5816	10498 10598	00	81 10079
Den Tram Co con g 6s.1910	J-J					Iowa Midland, See Ch & NW. Jefferson RR. See Erie.  Kal A & G R. See L S & M S. An & Mich. See Tol & O C.			KAM		
Den & R Gr 1st gold 7s1900	M-N	•111	110% Sej	p. 98	108 11134	K C & MR&B 1st gug 5s.1929	A-0			:	
Den Tram Co con g 6s. 1910 Met Ry Co 1st gu g 6s. 1911 Den & R Gr 1st gold 7s. 1900 1st cong 4s	J - J	*136% 136%	10656 1	9736 50 0656 1	108 11134 8734 9934 10634 10658 8534 9634	K C & MR&B 1st gu g 5s. 1929 K C P & G 1st & col g 5s. 1923 Kan C & Pac. See M K & T. Kansas Mid. See St L & S F	A-0	70 Sale	671% 78	108	85 81%
Des M & Ft D. See C R & I P.	J - D	. 80	95%	95% 2	8514 9614	Kansas Mid. See St L & S F Kentucky Cent. See L & N. Keok & Des M. See C R I & P.	B ()	W. 1882	HE DEVE MAN	19	A REAL PROPERTY.
Des M & Minn. See Ch & N W. Des M Un Ry 1st g 5s1917	M-N	*102	102 1	02 1		Kings Co El ser A 1st o 5s'25	J-J	* 50 52	50 50	5	40 59
Des M & Minn. See Ch & N W. Des M Un Ry 1st g 5s1917 Det M&Tol. See L 8 & M 80. Det & Mack 1st lien g 4s.1995 Gold 4s	J-D					Ful El 1st gu g 5s ser A. 29 Knoxville & Ohio. See So Ry. Lake Erie & W 1st g 5s.1937 2d gold 5s	M-8	45	40 Oct.'98		
Dul & Iron Range 1st 5s. 1937	A- 0	* 107	108¼ Oct	t.'98	104 110%	Lake Erie & W 1st g 5s.1937 2d gold 5s1941	J - J J - J	116% 117 99 100	116 Oct.'98 99% 100		115 1174 95 104%
Registered 1997	$\Delta = 60$	CONTRACTOR OF THE PARTY OF THE		and the second		LS&MS. See NY Cent.	A- 0	103½	99% 100 100 Oct.'98		100 102
Dul Red W & S 1st g 5s.1928 Dul So Shore & At g 5s.1937	J - J		92% Fet	1236 5	921 921	Leh Val (Pa) coll g 5s .1997	M-N M-N		104 Aug'98	****	104 104
2d lien mortgage 6s1916 Dul Red W & S 1st g 5s.1928 Dul So Shore & At g 5s.1937 Past of Minn. See StPM&M. Last T Va & Ga. See. So Ry.						Registered	J - J	*102	104 104	1	99 104%
Miz Lex & BS. See C & O. Mim Cort & No. See Leh&NY.	130	DATE PARTY		Street Die	THE REAL PROPERTY.	Leh V Ter Ry 1st gu g 5s1941	A-0	112	111 Aug'98 109% J'ly '97		107 118%
Trie 1st ext g 4s1947 8d ext gold 5s1919	M-N	114 115	113 J'ly	y '98	112 116	L V Coal Co 1st gu g 5s. 1938 Registered	J-J		92% Mar '98		9216 9216
8d ext gold 41/4s1923 4th ext gold 5s1920	M-S	1121/2	112% Ser	p.'98	116% 119% 108 113	Leh & N Y 1st gu g 4s1945	M-8	911/4	91 Oct.'98		91 92
5th ext gold 4s1928	J-D	105	104% J'n	18.88	10446 100	Registered1945 El C & N 1st g 1st pf6s.1914	A O				
1st consol gold 7s1920	M-S	140 143	143% Oct 140 Ma	t.'98	188 147% 140 148	Leh & Wilkesb. See Cent NJ.	A-0		101 Sep.'97		
5th ext gold 4s 1928 1st consol gold 7s 1920 1st consol gold fd 7s 1920 Long Dock con gold 6s.1935 Buff N 7 & Eric 1st 7s.1916 Buff & 8 W gold 6s 1908	A-0 J-D	*136	139 Sep 133 J'n	p.'98	188 147% 140 143 188% 189 188 188	Gold guar 5s		and the last	199411	-	
Buff & S W gold 6s1908 Small	J - J J - J				******		J - J				
Small Jeff RR 1st gu gold 5s.1909 Chic & Eric 1st g 5s1982	A-0)	*100	106 Feb	b.'98 1284 12	106 106 108 1181/6	Trust Co certfs		* 33 35	29 Sep.'98	200	29 29
Coal & RR 1st c gu 6s.1922 Dock & Imp 1st cur6s.1913	M-N	*115				Long Oock. See Erie. Long isl'd—1st con g 5s.1931	Q- J\$	115	119% J'ne'98	****	11 ' 120
NY & Green Lgug 5s. 1946	M-N	* 109	109 1	09 2	107 109	1st con g 4s	J-D	91% 92%	90 Sep.'98 90% Oct.'98		851 901 861 901 90 915
Erie 1st con g 4s pr bds. 1996	3 - 1	91 Sale	90%	91 61	84% 94%	Gold 4s	J - D		90 9156	15	
Registered1996	J - J	70¼ Sale		7036 92	66 76	NY&R B 1st g 5s1927	M-S		100 May'97		
Registered1996 N Y S & W-1st ref 5s.1937	J - J	107 108		08 10	99 108%	2d income	A- 0		102% 102%		1021/2 1021/2
2d gold 41/2s1937 General g 5s1940	F-A	86 Sale		86 42	84% 92% 92 98	Bklyn & Mon 1st g 6s.1911 1st 5s1911	W-81			2	
General g 5s1940 Terminal 1st g 5s1943 Regis \$5,090 each 1943	M-N M-N	*111	111 Oct	t.'98	109% 111%	1st 5s	J-0			****	
Wilk&Eas1st gu g 5s1942. Mid RRofNJ 1st g 6s1910	J-D A-0	*118 121	99% Sep 120% Au	p.'98	98¼ 101¾ 114¾ 181	La & Mo Riv. See Chi & Alt.	J - J				
Regis \$5,000 each.1943 Wilk&Easlst gu g 5s1942 Mid RRofNJ 1st g 6s1910 Bscan & L Sup. See C& N W. Tureka Springs 1st g 6s.1933	F-A				THE DAY IN THE REAL PROPERTY.	LE & St. L. Con en g 5s. 1939.		40	39½ Sep.'98		82 40
lst general gold 5s1921	J - J A-0	95 Sale	121 Oct	t.'98	112 121 82 100	Tr Co certs	M-8 M-8	*1021/4	916 Aug'97 106 Nov'97		****** *****
Sull Co Br'ch 1st g 5s1923	A-0	******				NO & Mistg 6s1930 2d gold 6s1930 6 H & Nash 1stg 6s1919 General gold 6s1939	J - J J - J	108	124¼ Oct.'98 108 Oct.'98		120% 124%
Targo & So. See Ch M & St P.	J-J	* 95	98% Oct	t.'98	77% 99	General gold 6s1919	J-D	116 11916 Sala	115 Aug'98		118 117
E COU POU DO OU M COU P.	-			1,		. Concern Bord (1911)	0	T. OM DATE	72		

<sup>\*</sup> No price Friday; these are latest bid and asked this week. † Bonds due August. ‡ Bonds due April. || Bonds due January. † Bonds due July.

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

Gas Securities.   Bld.   Ask.	Gas Securities.	Bid.	Ask.	Gas Securities.	Bid.	Ask.	Gas Securities,	Bid.	
Chartiers Valley Gas	Con. Gas Pitts. Pref			Indiana Nat& Ill Gas-Stk		60	Memphis Gas	.300000	
Chicago Consumers 1st 5s 103 10314	Bonds 5s	108	10814	1st 6s 1908 M&N	71	75	Minn Gas 6s 1910M&S		107
Chicago Gas-See N Y Stock Ex on.				Indianapolis Gas-Stock.	110	115	New Orleans Gas Light		
Cicero Gas Co 1st 6s	1st 6s					10516			56
Cincinnati Gas & Coke 2021/203	Detroit Gas- NY Stoc			Jersey City Gas Light			1st 6s 1926J&D		74
Jity Gas (Norfolk Va) 35 38	Consol 5s 1918—See N.		List.	Laclede Gas-N Y Stock			Peoples Gas & Coke—N Y		
1st 6s 2 98	Income 5s	9216	94	Lafayette (Ind) Gas-Stk		75	Philadelphia Co-See Bos Portland (Me) Gas L50		181.
Columbus (O) Gas-Stock 8614 8714	Denver Consolidated G is		100	1st 6s 1924 M&N		89			84
1st 5s 1932J&J 21011 108	Fort Wayne (Ind)-Sto k	71	75 88	Loganspt & Wab Val—Stk		58	St Joseph (Mo)J&J		80
Consolidat Gas (Balt) See Balt L ist.	1st 6s 1925J&J		90	1st 6s 1925J&D		74	St Paul Gas—Stock		47
Consolid Gas (N J)-Stek 15 1816				Louisville Gas Light		90	Consol 5s 1944 M&S		84
1st 5s 1937J&J 76 80	1st 5s 1915F&A		105	Madison (Wis) Gas—Stek		100	2 And interest tPrice	nor sh	
Consol Gas (Pitts) 231 241	Hartford (Ct) Gas L25	T 90	40 1	I ISLUS INTO AZUI	0 M.L	1100	major manager 11 title	Date wills	HIR.

	-			-						-	
BONDS	lod.	Price Friday,	Week's Range or	Bonds Sold.	Range from	BONDS. N.Y. STOCK EXCHANGE	erest	Price Friday, Oct. 28.	Week's Range or Last Sale.	Bonds Sold.	from Jan. 1.
WEEK ENDING OUT. 28.	32	Oct. 28.	Last Sale.	B	Jan. 1.	WEEK ENDING OCT. 28.	PER			-	
	-	Bid. Ask.	Low. High	No.	Low. High.	N Y Cent (Con.)		Bid. Ask.	Low. High	No.	Low. High.
Eco & Nash (Con.) Pemascola div gold da. 1920 St L div Jat g da1921	M-8	*107	103% Sep. 97		***** *****	Ray dah Sunt 1880-1004	M-S	11034	109% Sep. '97		102 105
Wd L div 1st g ds1981 Wd gold Ss1980	31-8		121 3.13.6	****	****** *****	Registered1890-1905	J-D	*100%	1044 Feb. '98		104% 104%
Fash & Dec 1st 7s1900	3-J	*105%	105 J'ly '98	****	105 105	Registered1905	M-N	*1045	104% J'ne'98	10000	100% 106%
3 a N A con gu g 5s 1938	P-A	10016 Sale	100 1 04	6.2	10016 10416	G 314s	J - J	*10756	107% 107% 104% J'ly '98	25	10536 10736
Pemascola div gold da. 1970  81 L div Jai g Ga	1-1	90% Sale	0014 BUN	47	83 91%	Reg deb 5s of . 1889-1904 Debenture g 4s. 1890-1905 Registered 1890-1905 Debt certs ext g 4s. 1905 Registered 1907 Registered 1997 Registered 1997 Lake Shore col g 5½s. 1998 Registered . 1998	F-A	96 Sale 95 Sale	98% 98	365	94 9832
Pens & Atl 1st gug 6s. 1921	E-A	107% Sale	10752 1075	12	96% 109	Registered1998 Mich Cent coll g 314s. 1998	F-A	93% Sale	QQ QQR/	1118	93% 95 91% 95
Coll trust g Se	M-N	*1074	104 Sep. '98	****	101% 108%	Registered1998 Harlem 1st 7s1900	H-A	108% Sale	91 Oct.'98 108% 108%		91 91
N Fla & S let gug 5e 1937	F-A	Di Sala	9714 9714	5	87% 98 85 99	Registered1900 NJ June R gu 1st 4s . 1986	M-N F-A	10438 10536	10434 10478 108 May'97	10	104% 109%
Land Manining 44s. 1945 N Fis & S let gug 5s 1937 Kentocky Cent s 4s 1987 L Cm & Leng 44s 1981 L A Jeff Bge Co gug 4s. 1945	M-N	*110	103 Jan.'98	2221	103 103	Registered1986	EC- A		110 111		102% 111
L N.A & C. See Cl & L.	(34 - D			****	******	West Shore 1st 4s gu. 2361 Registered 2361 Beech Crk 1st gu g 4s. 1936	J-J	111 Sale 110 Sale	109% 110	9.8	101% 110
Louis By Co 1st con g 5s. 1930	1-7	*110	109 Mar'98	***	103 109	Registered1936 2d gu gold 5s1936	J - J	****** *****	108 Nov'97 108 J'ne'98	***	106 106
Mahon Coal. See LSAMS. Ashattan Ry con 4s. 1990 Metropol El 1st g 6s 1998 Ed 6s	A-0	9816 Sale	1171 1171	13	90 98%	2d gu gold 5s1936 Registered1936	J - J	****** *****			****** ******
2d 6a1899	M-N	10436	104 Oct. '05	****	101 105	Clearfield Ritum Coal Corn					95 95
Market St C Ry 1st g Ss. 1918 Market St C Ry 1st g Ss. 1918 McK'pt & B V. See P McK&Y	3-3	****** *****	****** *****	****	****** *****	1stsfintgug 4sser A.'40 Small bonds series B'40	J - J				
McK'pt & B V. See P McK& V						R W & Og con 1st ext 5s.'22	A-0#	128 12836	128 128	39	119% 128
Motropolitan B. See Man Ry. Met St Ry sen c tr g Sa. 1997 BwyA ThA Y 1st cg Se. 1943 Registered 1943 Cold WhA V 1st cu g Se. 1993 Registered 1993	F-A	114% Sale	11456 115 1916 Oct. '98	59	114% 122%	Nor & Mont 1st gu g 5s. '16 R W & O T R 1st gu g 5s. 18	A-O	******		****	
Registered1943	J-D	1915/ 6410	10112 1011	****	116 1984	Oswe & R 2d gu g 5s1915 Utica & Blk Riv gu g 4s.'22 Mob & Mel 1st gu g 4s. 1991	F-A	*107	107 Ang'98	****	107 107
Registered	M- 8	1522 - 5222	121% 129		117 198%	Moh & Mal 1st gu g 4s. 1991	ARAC CO	***** *****	******	0.0000	
Lex Av & P. F 1st gu g 5s. '93 Registered	M-B	tam Sale	15176 155	1.00	224 24074	NY&Put 1st congug 4s.'98	A- 0			45.5	128 126
Begistered	J-J	******	82% Oct.'98		6214 6614	N Y & North 1st g 5s1927 Lake Shore & Mich South— Det Mon & Tol 1st 7s1906	A- 0	122 126		and the same	
Ed cont theome g 3s 1939 Equip & coll g 5s 1947 Max Internat 1st cow g 4s 1977 Mex Nat 1st gold 6s 1997 3d inc 6s A Cp simpd. 1917 3d income gold 6s B 1917 Mex North 1st gold 6s 1910 Nachtenerd	1-0	****** *****		****	******	Lake Shore divid 7s. 1899	A - 0	102	121 Apr.'98 1021 Oct.'98	****	121 121 102 1061
Max Internatistow g 4s.'77	M-8	79 Sale	7834 79	48	70% 79	Consol 1st 7s1900 Registered1900 Consol 2d 7s1903	J - J	107% 10636 Sale	107% 108	40	1051/ 110
Ed inc de A Cp stmpd. 1917	M-S	****** *****			******	Consol 2d 7s1903	J- D	117%	117 Aug'98		115% 120%
Mex North 1st gold ds., 1917	J-D	* 97	97 Feb '97	****	*******	Registered1908 Gold 81481997	J - D	1071% Sale	107 10716	19	102 10716
	J-D	******	****** *****	****	******	Registered1997 Cin& 8 1st gL S&M S7s'01 K A & G R 1st g c 5s.1938 Mahon C'l RR 1st 5s.1934	A-0	****** ******	121 Apr. 98 102¼ Oct. '98 107¼ 108 10636 1 +36 117 Aug '98 115¾ J'ne '98 107 107¼ 105¾ Aug '98 108¼ Dec '97		108 105%
Mich Cent. See N V Cent. Mid of N J. See N Y Sus & W Mil No Str & Labour e See 1990	F- A					KA&GR 1st g c 5s.1938 Mahon C'l RR 1st 5s.1934	J - J $J - J$	120	121 121	1	121 121
Mil El Ry & L SO-yr g So 1920 M L S & W. See Chic & N W MM & Mad. See Chic & N W						Mich Cent—1st con 7s1902	M-N	1131/2	115% Oct.'98		110 1151/2
MIT A POPUL DESCRIBER					V	681909	M-S	108	122 Feb. '98		122 123
IMILA St P. See Ch M & St P						KA & GR lat g c 5s. 1938 Mahon Cl RR ist 5s. 1938 Mich Cent—lat on 7s1902 1st con 5s. 1902 6s. 1909 5s. 1931 Registered 1931 4s. 1940 Registered 1940	Q-M	126	125% Jan.'98		125% 125%
Mrsm & St L.—Ist g 7s1927 Ist come gold 5s1934 Lown ex 1st gold 7s1909	J - D M- N	* 110	143 Oct. 98	11.3	100% 109%	Registered1940	J - J	*******	108 Jan. '98	****	108 108
flows ex 1st gold 7s1909 South West ex 1st g 7s.'10	J - D	******	125 Oct.'98		125 125	Registered 1940 Bat C & St 1st gu g 3s '89 N Y Chic & St L 1st g 4s.1937 Registered 1937	J - D A- O	105 105%	105 105%	31	100 107%
Howa ex 1st gold 7s1909 South West ex 1st g 7s.'10 Pacific ex 1st gold 6s.1921 M & P 1st 5s st 4s int gu. '86 M 85M A 1st g 4s int gu. '26 M 85PASSM cong 4s int gu' 38	A-0	128% 180	1911 Aug'97			Registered 1937 N Y & Greenw Lake. See Erie	A- 0	104 104%	104 Apr.'9	****	104 104
M SSM&A lat g 4s int gu. '26	J-J	******				NY & Har. See NY C& Hud.			IF E		
William St Hy 1st cong 5s. 1919	J - J	****** *****				NYLE&W. See Erie.			HEE 975		
Minn St Hy 1st cong 5s. 1919 Minn Un. See St P M & M. Mo Kan & Tex-1stg 4s. 1990	J-D	8934 Sale	88 90	232	82% 92% 57 67%	N Y & Har. See N Y C & Hud. N Y Lack & W. See D L & W N Y L E & W. See Erie. N Y & Man Boh. See Long Is. N Y & N E. See N Y N H & H N Y N H & Hart 1streg 4s. '03 Convert deb certs \$1,000 Small certfs \$100 Housatonic R con g 5s. 1937 N H & Derby con 5s 1937 N H & Derby con 5s 1935 N Y & N E 1st 7s 1905 1st 6s			*****		
			89 Aug'98	2	57 87% 88% 88	Convert deb certs \$1,000	A-0	* 159%	161 Sep. '98	****	145 161
lst exten gold 5s1944 M & & Tof T lstgug 5s.'42 E C & Pac lst g 4s1990 Dal & Wa lst gug 5s.1940	M-B F-A	* 82% 83 70% Sale	83 88 7014 7014	1	80 S9 70½ 76	Small certfs \$100 Housatonic R con g 5s.1937	M-N	*126	160 160 126¼ Aug'98		145 160 12616
Dal & Walst gn g 5s. 1940 Booney Bdr Corn g 7s. '06	M-N	* 75			75 8414	N H & Derby con 5s1918 N Y & N E 1st 7s1905	M-N	121	1214 1214	10	119 1214
Boonev Bdg Cogn g 7s., '06 Tebo & Neosbo 1st 7s. 1903	J-D	700 Sale	99% 100	****	001/ 1001/	1st 6s1905	J - J	115	115 Oct. '98		118% 115
Mo E & E 1st gu g 5s1942 Mo Pac-1st con g 6s1920	M-N	10514 Sale	104% 10%	64	93 10734	N Y O & W con 1st g 5s. 1989	J-D	*107% 107%	107% 107%	9	106 10 <sup>0</sup> 96 1(3
\$d 7s	M-S	80% Sale	80 31	20	65% 87%	Regis \$5,000 only1992	M-SI	****** 10379	10094 103		80 113
Set coll gold 5s1920	F- A	7816 Sale	71 78%	78	60 80	N Y & N E 1st 7s 1905 N Y & N F 1st 7s 1905 N Y & N Oxth. See N Y O & H. N Y O & W con 1st g 5s. 1989 Refunding 1st g 4s 1992 Regis \$5,000 only 1992 N Y & Put. See N Y C & H. N Y & R B. See Long Isl. N Y S & W. See Erie.			A THE COLUMN		
					100 106	N Y Tex & M. See So Pac Co.		Day or China	- Course Lab	1	10 100 00
Pac R of Mo 1st ex g 4s. 38 2d extended gold 5s. 1988 Verd V I & W 1st g 5s. '26	J - J	106	109 Oct.'98		1051/4 109	North Illinois, See Chi & NW. North Ohio. See L Erie & W.		7-11-11-1	1	133	
Leroy & C V A L 1st g 5a '26 Et L & I Mt 1st ext g 4/4s.'47	J - J	******	10714 10714		107 11036	Northern Pacific-	1 - 1	*117	117 1171	4	112 1194
Ark Branch extg 5s.1985	M-N	107%	10716 J'ly '98	****	1021 1071 102 108	Gen 1st RR&L Gsfg6s.'21 Registered1921	J-J	*190	117 117%	5	112 119
Genconry &ldgrtg 5s'31	A - 0	98% Sale	A639 A839	888	86 100%	St P & N P gen g 6s1928 Registered ctfs1928	0- F		131% Oct. '98 130 Sep. '98		1241/6 130
Genconstampgtdg 5s'31 Miss lilv Bdge. See Chic & Alt				7	86 100	Prior lien r & 1 g g 4s1997 Registered1997	Q - J	* 101	100% Sep.'98	22.5	90% 101%
Mob & Birm prior Nen g 5s.'45 Small	J - J	****** *****		::::		General Ben @ 38 20471	O-ET	00% Sale	66% 87%	388	57 69
Income gold 4s1945	J - J			****		Registered2047 Wash Cent 1st g 4s . 1948 Nor Pac Ter Co 1st g 6s.1938	Q-M	88		3	88 90 104 115
Small	J - D	123	124 Oct.'98 119 Dec'97		118% 124	Nor Ry Cai. See Cent Pac. Nor Wis. See C St P M & O.		1000	000, 00		
ist extension gold 6s.1927 General gold 4s1938 Montgom Div 1st g 5s, 1947	M-B	7814	78 7816	5		Nor & South 1st g 5s1941 Nor & West gen g 6s1981	M-N	102	102 J'ne'98 123 Sep.'98		102 105
8t L & Calro gu g 4s 1931	J - J	102 10236	102 102	9	97% 102%	E New River 1st K os 189%	A- U	124	128 Sep.'98		118 124
Mohawk & Mal. See N T C & H Monosgabela Hiv. See B & O			W. C. Sand			O C & T is gug 5s1984	J - J	*******	101 Feb 97	****	
Mont Cent. See St P M & M.						N & W Hy 1st cong 4s, 1989	M- N A- O	98 88% Sale	93 98 82% 83%	15	82 94 74% 87%
Morgan's La & T. See S P Co.				-		Registered1996 Small1996	A- 0	******			
Alash Chata Ht L 1st 7s. 111	1 - J	181	18134 18134	3	128 13136			The state of the s	- 1,7		
1st com gold 5s 1928	A-0	*108 108%	10834	4	100 100	Og & L Ch 1st con 6s1920 Income1920		*******	****** ******		****** ******
lat no MeM M W& Al. 1917.	3 - J	*******	***** *****	****	****** *****	O Ind & W. See C C C & St L.	A- 0	******			******
lat gold hadasper Bob. 1 Man.	3 - 3		***** *****		****** *****	Ohio & Miss. See B&O SW. Ohio River RR 1st g 5s., 1986	J - D	*100	102 Jan.'98		102 102
Wash Flor & Shot. See L&N New H&D. See NYNH&H NJ June NR. See NY Cent.			1000		1 4	General gold Da	A- ()	Debag			80 8514
N J Systhem. See Cent N J. New & Cin Edge. See Penn Co		1	I Carlo			Ohio Southern 1st g 6s1921 General gold 4s1921 Eng Tr Co certifs	M-N	* 8	9 Sep.'98	****	8 15
MOANE priorlien g da 1915	A-01			****		Om & St L 1st g 4s1901	J-J	* 76 80	8% Sep.'98 80 Sep.'98		814 1434 75 82
N V B & Man Beh. See L L. N V Bay Exten BR. See L L.		*****	1000			Ore & Cal. See So Pac Co. Ore Ry & Nav 1st sf g 6s. 1909 Ore RR & Nav con g 4s. 1946	J - J	*114	114 114	5	111 116
Registered	1 - 3	117% 11816	11756 11756 118 118	15	1131/ 1193,	Ore Short Line 1st g 6s. 1922	B-A	12814 Sale	99% 100 128% 128%	100	89 100% 118 129
N Y Cent & H R—1st 7s, 1909 . Registered	M-H	110%	86, ALT 95011	****	106 112	Utah & Nor 1st 7s1908 Gold 5s1926	J1	******	121 J'ne'98		121 121
	Games					* Bonds due Iniv.    Bonds d					1

<sup>\*</sup>Noprice Friday; these are latest bid and asked this week. † Bonds due Jan. ‡ Bonds due July. ‡ Bonds due June. ‡ Bonds due May. † Bonds due Nov.

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

Gas Securities.	Bid.	Ask.	Teleg. & Teleph.	Bid. A	sk.	Teleg. & Teleph.	Bid.	Ask.	Electric Companies	Bid.	Ask.
syracuse Gas-Stock		16	Erie Teleg & Telephone			Southern & Atlantic West'n Union Teleg-N Y		90	East End Electric Light		
Wastern Gas (Milw)	87	88	Gold & Stock		12	West I Omon Teleg-N 1	Stock	EXCH	Fort Wayne Elec. Co25		80.
Sa-See N Y Stock Exch			Bonds			Electric Companies.	100	140	Series A		1000000
American Dist Tele-NY	Block	Exch	Hudson River Telephone		78	Allegheny Co Light Co Brush Electric Co		50	General Electric Co-N Y Do pref.—See Boston L	Stock	
			Mexican Telegraph	200 2		Br'dgprt (Ct) El Lt Co.25		35	Hartford (Ct) Elec Lt Co.	120	125
Chesta & South Amer Chest & Pobo Teleph-Str		110	Mexican Telephone 10		suc,	Consol Electric Storage Eddy Electric Mfg Co25	18	20	Hartf'd(Ct) Lt&PowCo25 Mo Edison Electric	1 43%	
Bond Sterreerssers	108	105	Northwestern Telegraph.	110 1		Edison El Ill Co NY-N Y	Stock	Exch	Do preferred	4.1	13
Commercial Cable		118	NY & NJ Telephone 5a 1920M&N	110 1	55	Edison El Ill Co Brk-N Y		Mach 14	Narragan. (Prov) no Co.50 New Hav (Ct) Elec Lt Co		
mptre & Bay State Tel.		78	Pacific & Atlantic		78	Edison Storage Co		30	Price per share.	140	180

DON'DO	r.	Price	Week's	ds.	Range.	PONDS	18:	Price	Week's	de de	Range
BONDS. N.Y.STOCK EXCHANGE WEEK ENDING OCT. 28	Intere	Friday, Oct. 28.	Week's Range or Last Sale.		from Jan. 1.	BONDS. N.Y. STOCK EXCHANGE WEEK ENDING OCT. 28.	Intere	Friday, Oct. 28.	Range or Last Sale.	Bonds Sold.	from Jan. 1.
Ore Sh L-1st con g 5s1946	J-J	Bid Ask. 107% Sale 78 Sale	Low. High 107¼ 1089 74¾ 76	No. 43 85	Low. High 96 108% 58 81%	Say F & W 1st con g 6s. 1934	A-0		Low. High. 1041 Oct. '97		Low. High.
Non-cum inc A 5s1946 Non-cu inc B & col tr1946 Oswego & Rome. See N Y C	Oct.		7434 76 55 58)			1st g 5s			104% Feb.'98	1	104% 104%
Dac Coast Co-1st g 5s. 1946	J-D	105½ Sale	105 105	8	102 106%	Sea & B Bdge. See Bklyn El. Sod Bay & So 1st g 5s1924 So Car & Ga 1st g 5s1919	J - J	100 0-1-		25	
Panama 1stsfg 4½s1917	A- 0 M- N	114							97½ 98 107 Jan.'98	1000	92 99 <del>%</del>
Panama lstsfg 4½s1917 Sfsubsidy g ds1910 Penn Co gu 1st g 4½s1921 Registered1921 Gtd 3½scol trustreg.1937	J - J J - J	*1141/4	114¼ Oct.'9 110 J'ly'9	8	108 114¼ 110 110	Gal Har & S A 1st g 6s.1910 2d g 7s	J-D M-N	*102	1031/4 Sep.'98 983/4 99	20	400 40M10
Gtd 3½s col trust reg. 1937 P C C & St L con gu g 4½s- Series A	M- 5	*111 119	118 Son '0	8	1001/ 119	Hous & T C 1st W & N 7s.'03 1st g 5s int gtd1937	J - J	11156	1115% 1115%	2	10716 112
Series B guar1942 Series C guar1942	A-0 M-N	*111 112	111½ Oct.'9	8	108 118%	2d g 7s.  Mex & Pacdiv 1st g 5s. '31  Hous & T C 1st W & N 7s. '03  1st g 5s int gtd 1937  Con g 6s int gtd 1937  Gen g 4s int gtd 1921  Morgan's La & T 1st g 6s. '20  1st 7s 1918  NY T & Mex gu 1st g 4s. '12  Ore & Cal 1st gtd g 5s. 1927  S A & A Pass 1st gu 4s. '43  Tex & N O 1st 7s 1905	A-0 J-J	82	85¼ Oct.'98 120¼ Feb.'98		76% 85% 120% 120%
Series Cguar. 1942 Series Cguar. 1942 Series Oguar. 1945 Fitts Cin & St L 1st 7s.1900 Registered. 1900 Pitts Ft W & C 1st 7s.1912 2d 7s. 1912	M-N F-A		104% Sep.'9	8	104½ 104½ 106¾ 108	1st 7s	A-0 A-0		127 Apr.'98		127 127
Pitts Ft W & C 1st 7s.1912	J - J J - J		140 May'9	8	140 140¼ 140 140	8 A & A Pass 1st gug 4s.'43 Tex & N O 1st 7s1905	J - J F - A	69% Sale *118 115%	67% 69%	884	55% 71°
3d 7s:	A-0; A-0	115	112% Apr'9	7		NY T& Moxgu 1stg 4s. 12 Ore & Cal 1st gtd g 5s. 1927 8 A & A Pass 1st gu g 4s. 43 Tex & N O 1st 7s	M-S J-J	101	106¼ Nov'97 102¾ 108	28	96% 103
Gen on a 41/2 ser's A 1942	M-N	108	107 May'9	8	107 109	SP of Cai 1st g 6s.'09-10 SP of Cai 1st g 6s.'05-12 1st con guar g 5s. 1937	J - JI A - O M - N	1091/4	109 109¼ 109¼ 109¼ 1028/ Sen '98	2	100¼ 109¾ 106¾ 110¼ 92¼ 102¾
Series B	A-0 J-J					A & N W 1st gu g 5s.1941 S P Coast 1st gu g 4s1937	J - J J - J	85	87% Sep.'98		81% 88
Gr R&I ex 1st gug 4 16 1941	J-J J-J		109 Now'0		***************************************	S P Coast 1st gu g 4s. 1937 S Pac of N Mex 1st g 6s. '111 South Ry—1st con g 5s. 1994 Registered 1994	J - J	109% Sale 99 Sale		359	105% 110% 87 99
N& CBdgegengug 41/28. 45 Penn RR 1st real es g 4s. 1928	J-J M-N		108 May'9	7		Mem Div 1st g 4-4½-5s1996 Registered 1996 E Ten reor lien g 4-5s.1938	J - J	*105	105½ Oct.'98		108 105%
Con sterling g 6s1905 Con currency 6s reg1905	Q-M			: ::::		E Ten reor lien g 4-5s.1938 Registered1938	M-8		101 Sep.'98		96 101
Registered1919 Con g 4s1943	0-8 M-N					Atl & Ch Air Line inc. 1910 Col & Greeny 1st 5-6s. 1916	A-0		118 Sep.'98		118 118
### ### ### ### ### ### ### ### ### ##	M-N M-S	ri14½	115% Feb.'8	8	115% 115%	E Ten reor lien g 4-5s.1938 Registered	J - J J - J	1071/8 Sale 1	106% 107% 115 Sep. '98	10	105% 108
Sun & Lewis 1st g 4s . 1936	J-J			: ::::		Ga Pac Ry 1st g 6s1956 Knox & Objo 1st g 6s 1925	M-N J-J	*121 122 *116	114 11436 120% Oct.'98		118 128 112 1174
Peo Dec & E 1stg 6str rec.'20 Evans Div 1stg 6str rec.'20 2d g 5str rec 1st pd1926 Peo & East. See C C C & St L	J-J M-S	* 1001/2	99 Oct.'9 95% Oct.'9	8	95 101% 95% 96 15 18%	Rich & Dan con g 6s1915 Equip sink fund g 5s. 1909	J - J M- S	*1211/4	1221 Aug'98 101 Nov'97		118 19510
Peo & Hast. See C C C & St L	M-N	101	18% J'ne's	8	15 18%	Deb 5s stamped1927 Virginia Mid gen 5s1938	A-0 M-N	108 109	104 Sep.'98 108½ 108½	8	95 105 100 109
Peo & Pek Un 1stg 6s1921 2dg 4\(\frac{1}{2}\)s	M-N J-D	85	90 Sep.'9	8	85% 90	W O & W 1st cy gu 4s.1924 West N C 1st con g 6s.1914	F- A	*11316	90 Aug'98 11816 Aug'98		87% 90 110% 116%
Peo & Pek Un 1stg bs 1921 3d g 4/5s Feb., 1921 Pine Creek reg guar 6s 1932 Pitts Cin & St L. See Penn Co. Ptts Clev & Tol 1stg 6s 1922 Pitts Conveller See B. 6.0						S & N Ala. See L & N. Spok Falls&Nor 1stg 6s.1939	J-J	111			
Pitts & Connellsv. See B & O. Pitts Ft. W & Ch. See Penn Co.	A- 0		107% 107	1	107½ 107½	Stat 181 Ky 18t gu g 448.1948	1 - D				****** *****
Pitts & Connellsv. See B & O. Pitts Ft W & Ch. See Penn Co. Pitts June 1st g 6s1922 Pitts & L Erie—2d g 5s1928	J - J A-01	*1091				Syra Bing & N Y. See DL&W.  Ter A of St L 1st g 4½s. '39  1st con gold 5s. 1894-1944  St L M Bge Ter gu g 5s. 1930  Terre Haute Elec Ry g 6s. '14	A- 0 F- A	* 111	112¼ Aug'98 109 Oct.'98		109 112%
2d gnor 8s 10-1stguos. 32	J - 1	*1981/									
McKee & B V 1st g 6s. 1918 Pitts P & F 1st g 5s 1916 Pitts Sh & L E1st g 5s 1940	J - J A- O	111 Sale	90 Oct.'9 109 111	20	90 90 104 111	Tex&P Ry E div 1stg 6s.1805 1st gold 5s	M-8	*10276 *107 Sale	105¼ Sep.'98 1065 107%	148	105% 110% 98% 107%
Pitte & West let a 4s 1017	J - J	993/ Pala	98 J'ly '9 93 93	37	76% 95%	2d gold inc. 5s, Dec2000 Third Av 1st gold 5s1937	Mch.	45% Sale 125	44 46 125 Oct.'98	362	28 50% 117% 125
Pitts Y & Ash 1st con 5s1927.  Reading Cogen g 4s1997 Registered	J - J J - J	81% Sale	80% 81		77% 87%	West'n div 1st g 5s1935 General gold 5s1935	J - J A- O	*104 108	104% Oct. 98 104 104	10	108 105
Rensselaer & Sar. See D & H. Bich & Dan. See South Ry.		0717 00		MOY	e.	General gold 5s 1935 Kan & M lat gu g 4s 1995 Tol Peo & W lat gu g 4s 1997 Tol L & K C lat g 6s tr. 1916 Union Elsv. Ste Bklyn Elsv	A-0 J-J	77	79 Sep.'98 77¼ 77¼	8	76 8216 69 7816
Rio Gr West 1st g 4s 1939 Rio Gr June 1st gu g 5s. 1939 Rio Gr So 1st g 3-4s 1940			87 877 91 J'ne'9 71% Sep.'9	8	91 9484	Ulster & Del 1st cg 5s. 1928	J - D	101 101%	911/2 Oct. '98	10	80 92 98 104
Roch & Pitts. See B R & P. Rome Wat. & Og See NY Cent.			11/4 000. 0		54 50	Un Pac-RR & 1 g g 4g 1947	A-U	993/ Sale	994 9984	1049	8814 995
Salt Lake C 1st g sf 6s. '03-18 t Jo &G I 1st g 2.3-4s 1947 St L A&T H. See Illinois Cent.			80 81		681 81	Registered	J-J M-N	60 Sale 80% Sale	57% 60	45 1531	
St L & Cal. See Mob & Ohio. St L & Iron Mount. See M P.			The little by			Cni N. J. R.R. &C. Co., See Po. R.R.		oom pare	77% 80%	1001	2078 00785
St L K C & N. See Wabash. St L M Br. See T RR A of StL St L & S F & d g & S Cl A 1909	w w	1177	114 711-10		1101/	Utah & North. See Ore S L. Utica & Black R. See NY Cent Ver Vsl Ind & W. See Mo P. Irginia Mid. See South Ry.		a liberia	16 15 78	7.00	Control of the last
## ## ## ## ## ## ## ## ## ## ## ## ##	M-N M-N	117	116% 116 116% 116	6 4	111 118¼ 1111½ 118¼ 118 116¼	Wab RR Co 1st g 5s1939 2d gold 5s1939	M-N F- A	114 Sale 89% Sale	118¼ 114 88¼ 89¼	67 40	104% 114 74% 91%
General gold 6s1931	F- A J - J	1201/ Sale	119% 120	55	114 120%	Series B1939	J - J	321 Sale	30% 32%	247	
General gold 5s1931 1st trust gold 5s1987 Et 8 & V B Bdg 1stg 6s.1910 Kansas Mid 1st g 4s1987	A-0	1051/2	105¼ 1059 100 Oct.'9 105 Oct.'9	8	98% 106% 92% 100	1stg 5s Det & Ch Ext1941 St Chas Bridge 1st g 6s.1908 Warren RR. See Del L. & W.	A-O	*107	105% Oct.'98 110 J'ne'98		108% 110
St L & S F RR g 481996	J - J	79 Sale	7816 79	29	69 8234	Warren RR. See Del L & W Wash O& W. See Southern West N Y & Pa-1stg 5s. 1937	J-J	*107	108 Oct.'98		103 110
Southw Div 1st g 5s1947 St L So. See Illinois Cent. St L S W 1st g 4s bdcfs.1989 2d g 4s inc bond ctfs1989	A- 0	8114 Sala	96% Oct.'9	No.	70 81%	Gen g 3-4s	A-0	* 08% 04	58½ 53½ 18½ 18½	2	10 1836
2d g 4s inc bond ctfs1989 St Paul City Cab. c g 5s.1937 Guaranteed gold 5s1937	J - Ji J - J	811/6 Sale 841/4 Sale	79% 81 81 84 90 Nov'8	206	25 35	W Chic St 40-yr 1st cur 5s.'28	M-N				****** *****
et Paul & Duluth 1st 5s. 1931	F-A	1113 120	117 Mar'9	8	115 117	West Shore. See N Y Cent.	M-N		99 Dec'97		
2d 5s	M-N	1211/2	121% Oct. 9	8	105 109 120 122¾ 118¼ 124¼ 128 133	W Va & Pitts. See B & O. W Va Cent & P 1st g 6s.1911 Wheeling & L E 1st g 5s,1926	J - J A- O	100	103 Sep.'98		100% 108
Registered1933	J - J $J - J$	****** *****		8		Trust Co certificates Wheel Div 1st gold 5s,1928	j - j	97	100 Sep.'98	5	100 108 90 108
Reduced to gold 41/4s 1933 Registered1933 Mont Ext 1st gold 4s1937	J-J	*102	111 111 106% Mar'9 102% Oct.'9	S	******	Exten & Imp gold 5s1930 Consol gold 4s194 Wilkes & East. See N Y S & W	J-J		9214 Mar'98 4914 Sep.'98		92% 92% 85 49%
Minn Union 1st g 6s1922	J - D	***************************************	12214 Jan '9	8				1 90		100	
Registered1937	J - J	180%	130 130 115 Apr'9	7	1181/4 182	Engraved trust certificates.		60 Sale	84 Nov'97 584 604	400	881 611
Minn 1st div 1st g 5s. 1908	J - J	*1081	112% Sep.'9	8	105% 110%	Income 5s1937 GAS & ELECTRIC LIGHT	1		17 100 L	0	-74
Will & S F 1st g 5s 1938	I - D	*11184	110 Amelo	8	118 118	Atlanta G L Co 1st g 5s.1947 Bos U Gas tretfs a f g 5s '89	J - D		9136 Oct. '98	****	90% 91% 109% 116%
Registered1938 St P & Nor Pac. See Nor Pac St P & S'x City. See C St P M & O			The same of			B dyn U Gas 1st cong 5s'45 Ch G L & C Co. See P G & C Co Columbus Gas 1st g 5s1932 on Gas Co. See P G & C Co.	J-N	-116 116%	116 116%	87	10979 11076
8 A & A P. See So Pac. Co. 8 F & N P 1st s f g 5s1919	J - J		100% Oct.'9	7		on Gas Co. See P G & C Co. Detroit City Gas g 5s1923	J - J	93% 9ale	93% 94	51	89 951/
						. ‡ Bonds due July.    Bonds			nds due Jan.	& Bon	ds due Nov

<sup>\*</sup> No price Friday; these are latest bid and asked this week. † Bonds due June. ‡ Bonds due July. || Bonds due March. T Bonds due Jan. † Bonds due More

### OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—FERRY & RAILROADS.

Electric Companies. Bid. Ask.	Ferry Companies.   Bid. Ask.	Railroads.   Bid.   A	sk.   Railroads.   Bid Ask.
Rhode Island Elec Pro Co. x1181/25	NJ&NY Ferry-Stock	Atch & Pike's Peak 1st 6s	Ch&NW1st 7s Mad ext'11 \$180
Toronto (Can) Elec Lt Co. 135% 136% Thom-Houst Welding Co 100		Atc T& 8 Fe gu fd 6s notes 102	Chic&Tomahlst 6s1905 \$109 Northw Un. 1st 7s 1917. \$142
United Elec Lt&P Co pref 12 18	NY&ER Ferry—Stock. 80 82 Bonds 5s of 1932 5 99% 100	Atl'ta& Ch Air L 1st 7s'07 117 Atl&P cts of dep gu 4s st'd 6	Ch & East Ill sink fd col tr
Bonds 83 85	NY&S B Trans & Ferry 25 30	B & O 3168, when issued. 9516	6 Cin&Spgf 2d 7s gu C C C&I 108
Woonsocket (R I) El Co 100		Do 48 " " 94"	0416 Col. & Seaboard 4s (w. i.). 80% 81
Ferry Companies.	10th & 23d Sts Ferry 82 1st mort 5s 1919J&D \$104	Bost & NY Air Line—Com	Do 1st pref. (w. i.) 87% 88
B'klyn & N Y Ferry-Stock 40 4014	Union Ferry-Stock 44 44%	Preferred-See N V Stolck Ex cl	Do common " 4 8
Bonds	1st 5s 1920M&N \$102	California Pacific 1st 41/68 98	Jack L & Sag 1st ext 5s'01 103
1st 5s 1946 MA N 4110	Atc Col & P 1st 6s tree ets	Do 2d mort guar 95	L N A & Ch 1st 6s C&I Div F18
Metropolitan Ferry-5s 109 111	At J C & W 1st 6s tr co cts	Do Wis Val div 6a 20 120	And interest. †Price per sh are
The same of the sa			

12.	5 Thirties	Wester.	3.01	Range	221122	187	Price	Week's	87:1	Range
BONDS. FX	Price	Week's	Bonda Sold.		BONDS.	Interes Period.	Friday,	Week's Range or Last Sale.	22	from
1 2 4	Friday.	Range or	5.2	from	N. Y. STOCK EXCHANGE	24	Oct. 28.	Trant Corte	0.0	
M.Y. STOCK EXCHANGE ST	Oct. 28.	Last Sale.	200	Jan. 1.		20	Uct. 20.	Liust Bute.	197	Jan. 1.
WHEN ENDING OCT. 23. 54	-	-	-		WEEK ENDING OCT. 28.	HH			-	The second second
H Mark Motorchio Creek with	- Bid. Ask.	Low. High.	No.	Low High		-	Bid. Ask.	Low. High.	No.	Low High
Det Gus Co con 1st g Sa., 1918 F- A	STREET SERVICE	94 Aug 98		00 108	No Westn Teleg. See West. Un.					the state of the state of
				108 112%	deoria Wat Co g 6s 1889-19	M-N	******		****	****** ******
THE REAL PROPERTY AND ASSESSED.	417.036	117 Oct. '98	0000	11416 119	Pl Valley Coal 1st g 6s. 1920	M-N	****** *****			
lat con g Sa	TANK ALLEN	11334 I'ne'97	0000		Procter & Gamb 1st g 6s'40		******			113 118
Registered.	****** ******	among a see as	65.0		St L Ter Cupples Station &				100000	The same of
Me Gas L N Y 1st con g Sa., 32 M-1	******		73.4		Prop Co 1stg 41/4s 5-20 yr'17	J-D	*******			
THE GRANT IN A LECTURE OF THE WAY			4.000	34444 33434	S Yuba Wat Co con g 6s '23	J - J	100	101 Feb '97		
Gen Elec Co deb g 5s1922 J - I		109 109	- 1	98 109	Sp Val Wat Works 1st 6s.'06		****** ******			************
Gr Rap G L Co 1st g Ss 1915 F- A	* 04				Stan Rope & T 1st g 6s. 1946		77 Sale	76 77	A	51 82
OL BED IN THE CO. THE E. OR "TATO BANK	+ 04		8550		Income g 5s1946		77 Sale 1914 Sale	18 1916	87	11 244
E O WO GRE CO 180 E OF TANK W.	100	185 105%	2/3	100 105%						
M O Mo Gas Co 1st g Sa.1929 A-C Las Gas-L Co of St.Llatg Sa'19 Q-Pi Mus Fuel Gas Co See Peop Gas	100	100 100%	20	100 100/8	Tenn Coal T Div 1stg 6s.1917	A-01	* 90 99	98 Oct. 198		79 984
Mus Fuel Gas Co See PeopGas	- Comment	111 Nov'97	Sec.		Birm Div 1st con 6s1917	1 - 1	9436 Sale	98 94%	11	79 95
Peo Gas & Clatgug 6s 1904 M-N	*1081/ 1021/	100 Oct 108	222	102 109	Cah C M Co 1st gu g 6s'22	J-D	******			
2d gtd g 6s1904 J - D	10030 10130	116 116	10	115 120	De Bar C & I Co gug 6s.'10	R-A		83 Jan.'98	0000	88 88
1st consol g 6s 1943 A - C	1041	110 110			U S Leath Co s f deb g 6s.'18	M-N	*117	11814 Oct '98	1111	11114 11814
Befunding g 5s 1947 M-5	102 Toels	SERRER STREET,		****** *****	Vt Marble 1st s f 5s 1910	I D	***	220/2 000. 00		111/2 110/2
Registered1947 M-5	****** *****	1081 Can 109	****	109 10614	West Union deb 7s1875-00	M-N		107 Sep.'98	4000	105 107
Ch G-L & Cke 1st gug 5s'87 J - J	10ald	100% Sep. 95	1881	101 106	Registered1875-1900			105 Mar '98		105 10514
Oen G Co of Chistgug 5s'36 J - D	-100	100 Oct. 90	****	102 108	Debenture 7s 1884-1900	DE N				
Mu Fuel Gas 1st gug 6s. '05 J - J Mu Fuel Gas 1st gug 5, 1947 M- N	100	10516 Oct. 98	10	101% 105%	Registered1884-1900	ME N				C 1981 - 1981 - 1
Mu Fueltian Int gug D, 1947 M- D	102	1021 108 101 Mar'98	70		Col trust cur 5s1938		119 119	111% Oct. 98	****	105 119
Wests Gas Co col tr g 5s'33 M-N	-TON	TOT WITH AG		101 101	Mut Un Tel s f'd 6s1911		118 110	112% Sep.'98		111 1101/
CONTRACT CAMPAGE MAN DO				and the second	Northwestern Tel 7s'04		110	rram sep. so	****	111 110%
MISCHLIANEOUS BON DS.		10172 30184	0.0	9816 10216	Wh L E & P C Co 1st g 5s.'19				****	
A dams Ex-Col trg 4s.1948 M-	10154 10254	10136 10136							****	
Am Cot Oil deb g Sa 1900 Qu-1	410A 10AH	109 109	0	103% 109	Whitebrst F gen s f 6s., 1908	9 - D		****** ******	****	
Am Dk & Imp Ds. See Cen NJ		88 88	6	64 90	U. S. GOV. SECURITIES.	(For	dalla manand	*** ********		wassadding 3
Am Spirits Mfg 1st g 6s.1915 M-N	****** 55	83 83	0	0.0 30	U S 2s registeredOptional	O M	QQ TECOTA	98 Apr.'98	Te b	UR ORIZ
Bark 8 Car Co 1st g 6s. 1949 J - J	****** *****	88 89	13	84 100%	U S 8s registered1918	Q-111	1053/ Jala	105% 105%	99	1041/ 1058/
		88 89	10	04 T00%	U S 3s coupon1918		106 Sale	105% 108	1075	104 106
Cah Coal Min. See T C I & R. Chie Je & St Yd coig Ss. 1915 J - J	The same of the sa	1001/ Pak 107		Maria Maria	U S 4s registered1907	O- T+		110% 110%		106% 118%
Cure no W Se a d con E ov rato 1 - 1	******	109% Feb '97	****		U S 4s coupon1907	N- 1+	1118/ 1191/	11156 11156		107 114%
Clearf Bit Coal. See N Y C& H Col C & I lat con g 6s1900 F-A		100 100	7	95 102	U S 4s registered1925	0- F	111% 112% 126% 127%	12654 12654	52	1188/ 19012
Col C & I Der Cogug Ss. 1909 J - J	Too Cane	100 100		20 104	U S 4s coupon 1925		1281 Sale	1275 12817	3	116% 129% 117% 129%
Col Fuel Co gen gold 6s. 1919 M-N	******	104 Ten 108	****	100 104	U S 5s registered1904	0- R		112% Oct.'98		1095 1125
Col F & I Co gen s f g 5s. 1943 F- A		89 Son '08		80 84	U S 5s coupon1904	0- F	113 113%	113% :18%		109% 115
Com Cable Co 1st g 4s2397 Q - J		1011/ Apr 108	****	1011/ 1051/	U S 6s currency 1899	1 - 1	1024	1021 Oct. '98		10217 104
Registered 2397 Q - J	******	104 Feb '08	****	104 104	US 4s reg certs (Cherokee)'99	Meh	102			
The Bendal CAT See MCAT	****** *****	10% 200. 80	20.00	100 100	STATE SECURITIES.	MACIL			0.220	
De Bardel C& L. See T C& L.		1 1 1 1 1 1 1 1 1	100	The state of the s	Alabama-Class A 4 to 5.1906	T - T	108	100 Marios	1	1081/ 109
That he had been story of a 1011 A d	18 371/	17 17%	11	16 19	Small	0 -0	108	105 Ang'08	10000	105 108
Det MAM ld gr 816 8 A.1911 A- (	10 1/28	ORL/ Man'ou	1	081/ 081/	Class B 5s1908	T	108	108 Son '08	****	1051/6 108
BrieT& Teoling af 5s 1926 J - J		0514 Tan 107	****	8074 8074	Class C 4s1906	T - I	100	28 Amelog		98 100
Gr Hir Coal & Clat g 6s. 1919 A - C Hend B Co lat a f g 6s 1931 M- S	#100	111 Ang 07	****		Currency funding 4s1920					80 100
Til Steel Co deb 5s1910 J -	. 100	rrr wak at	****	******	Dist of Columbia-3.65s.1924			116 Sep.'98		115 117
Non-conv deben 5s1918 A-		70 April07	****	******	Louisiana-New con 4s1914		106	108 Sep. 98		100 105
A DOD-COST GROUN OF TRUE W- C		to Whi at	****				1041/	1001/ Mar 100	****	00 1001
ron Steamboat Co Se 1901 J - J	****** *****	107 M107	****		Small	T 7		1001 Mar '98		98 100%
Jeff & Clear C & I 1stg 5s 1926 J - I	****** *****	20 Manion	****		Norta Car-Consol 481910		109	101 Tom 100		101 101
The different and a feet 1010 Mr. h		100 70 707	22.10					101 Jan.'98	****	101 101
Mad Sq Gard'nist g 5s. 1919 M-N et T & T ist s fg 5s. 1918 M-N	****** *****	102 3.13 81	****	******	Small	4 0	100	128 Feb. 98		128 128
THE SET WILLIAM STRONG ST.	****** ******	****** *****	****		8s1919 So Carolina—41/4s 20-40.1933	T T				128 128
Registered 1918 M-N	******	OF Thursday	****		Tenn-New settlem't 3s. 1913	T T	108	0014 0 1100	****	87 93%
Mich Pen Car Co 1st g 5s.'42 M- 8	****** *****	90 1 H6 91	****	******			24	931 Oct. '98		87 93%
Mut Un Tel Co. See Wn Un. Nat StarchMfg Colstg6s'20 M-N	1001/107	107 Det 100	15.19	105 100	Small	T T	707/ 0010	88 J'ne'98	2	87 88
at starenally Colstges 20 M-N	100% 107	101 Oct. 98		100 109	Virginia fund debt 2-3s.1991	J - J	78% Sale	78% 78%		65 78%
Wpt News S&D D 5s. 1990 J - J	****** *****		****	******	Registered	0 - 4			**	******
NYANJ Telgen g os cy. '20 M-N	THE WALLEY WALKERS				OS GETELLER DOUGE			*****	100	
			2001		Trust receipts stamped	0.000.00	. 0	21/ Oat 100	100	417 017
NY & Ont Land 1st g 6a. 1910' F- A	******				6s deferred bonds Trust receipts stamped		* 8	7¼ Oct.'98		416 916

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—RRs., BANKS, MISCEL.

Railroads.   Bid.  Ask	Miscellaneous.	Bid	Ask	Miscellaneous.	Bid Ask.	M	iscel	laneous.	Bid.	Ass
NY El deb 5s gu Man Ry. 98	. Galveston Wharf-1st 5s.	99	100	Schwarzchild & Sulzb.100		Texas	& Pa	cific Coal. 100	55	6236
No Pacific Mo Div 1st 6s.				Semet-Solvay deb 5s	101 108	1st 6	s 190	8A&O	102	
Pittsb & Connellsv 1st 7s 104 Do con 6s gu by B & O (15	Glucose Sug Ref-Com. 100	28 634	80	Simmons H'rdw-Com.100 Preferred100		Trento	n Po	tt—Com.,100	285	290
Rock Isl'nd & Peoria. 100 100 105	Preferred100	10756	108	Singer Mfg Co100	400 420			100	30	85
st P Hast & Gr Tr 1st 6s	Goodyear Shoe Mach25	3916	3936	Standard Oil100	417 420	Trow I	Direct	tory-New.100	30	
Tenn Cla Ry con 8s 1901	Gorham Mfg Co-Com, 100	110	100	Stan. Dist. & Dis.—Com	18% 19%	Union	Swite	th & Signal. 50	78	74
Do So Pittab 1st 1902 Miscelinseous. Par.	Great Falls Ice100	112 x114		Stand Und'rg'd Cable.100	68 70 117 119	Union	Type	wr-Com.100	112	115
Acker Merrall & Con.100 97 100	Hartford Carpet Co 100	81		Sloss I&S1st 6s 1917.F&A	88	1st p	refer	red100	100	15
Am Air Power of NY.100 1916 21	Heck-Jones-J Mill-Pf.100	48	55	Southern Cotton Oil 50	80 90	2d pr	referr	ed100	96	100
Americ'n Axe & Tool. 100 1834 273	1st 6s 1922M&S	88	93	Stat Isl R T 1st 6s'13A&O		U S GH	888-4	Common100	2414	2514
American Brake Co50   88   40   40   40	Her'g-Hall-Mar-Com.100 Preferred100	836	7	2d 5s 1926J&J Stillw-Bierce & Sm-V.100	60 70 96 98	Preie	perie		70	80
Amer. Carsmel-Com 45	Hoboken Land & Imp't	100	*	Swift & Co100		Wagne	r Pal	ace Car100	16836	100
Preferred 101	58	107%	110	1st 6s	\$106 108	Westin	gh A	ir Brake50	1	160
William Paton-Tue bast 100 B	International Elevat, 100	75	80	Susq Coal os 1911J&J	115	Willim	antic	Linen Co 25	† 25	
Amer Malting Co-See Stock Ex!	International Navig100 International Paper1007	See St	105	Term Wareh-Stock 100		Worth	t'n P	'mp-Com.100	34	40
Amer Press Assoc'n100 100 105	Preferred 1005		list.	1st 6s Debenture 6s		Liere	stred	100	99	
American Screw, 250   135	Bonds 6s		10936		1					1
Am Smokeless Powd 100	International Pulp100			Banks. Bid. Ask.	Banks.	Bid.	Ask.	Dank	mia	
Am Soda Foun-Com. 100 434 63 1st preferred100 40 50	Iron Steamboat100	55	10	Dittiks. Did. Ask.	Danna.	Diu.	23.19 18.+	Banks.	Bid.	Ask.
2d preferred 15	5s 1901,J&J John B Stetson—Com.100	45	60	N. Y. CITY.	Mercantile	167 .		Kings Co*	100	110
Amer Steel & Wire-Set St'ck Ex!	Preferred100	105	115	America* 365	Merchants'	150 .		Manufact'rs.		255
American Surety50 160 170	Journeay & Burnham. 100	*****	20	Am Exch 168	Merch Exch.			Mechanics*	225	260
Am Typefo'rs-Stock.100 48 51 Amer Sewing Machine.5 † 2	Preferred100	60	70	Astor Place* 240	Metropolis* Mt Morris*	100	100	Mech & Tra*.	200	285
Amer Strawboard,100 32	Knickerb'r Ice (Chic.) w.i. Pref. (when issued)	7834	80	Broadway 220 230	Mutual*	100 1	20	Nat City North Side*	330	345
Amer Wringer com100 108	Knickerb Ice-Bonds 5s.	90	91	Broadway 220 230	Nassau*	150		North Side*	160	175
Pref 114	Lawyers' Surety100 Lawyers' Title Ins100	100	105	Butch's&Dr 67½ 72½ Central 160	New Amst.*.	250 .		People's* Scherm'rh'n*	190	195
Amer Graphophone10 140 1423 Preferred10 14234 150	Lawyers' Title Ins100	152	160	Chase 285	New York New York Co.			Scherm'rh'n*	140	150
Anderson (John) Tob. 100 10 199	Lorillard (P)-Pref100 Madison Sq G-Stock.100	115	11716	Chatham 280	NY Nat Ex.	91 .	*****	Sprague	100	215
Automatic Vending 10 25	2d 8s 1919	25	85	Chemical 3800	Ninth		90	26th Ward*	140	145
Barney & Sm Car-Com. 100 15	Maine S S	4.0		Citizens' 125	HIBER Wards.	120001	110	Union*		100
Preferred100 50 60 6s 1942,J&J 97 100	Merch & Minera' 8850	120		City 1000 Colonial* 145	North Amer. Oriental*	140	*****	Wallabout*	100	105
6s 1949, J&J 97 100 Bergn & Eng Br—See Phi List.	Mech'nical Rub-Com 100 Preferred 100	20	80	Columbia* 155	Pacific*	1170 11	85	Trust Cos.	13117 1	
184 68 110	Preferred100 Mergenthaler Linot	18414	18416	Commerce 206 210	Park Peoples'*	344 3	147	N. Y. CITY.	-	And the
Blackwell's Durh Tob.25   1214 20	Meriden Britannia Co. 25	60	65	Continental . 128	Peoples'*	200 .		Am Dep & L.		
Preferred	Mich-Pen Car-Com. 100	1216	15	Corn Exch*. 260	Phenix	90	95	Atlantic Tr	150	
Bond & Mort Guar 100 192	Preferred100 1st 5s 1942M&S	80	63	11th Ward*. 225	Plaza* Prod Exch*	115		Central Tr'st. Colonial	245	255
Carter-Crume-Fret .100 584	.   Minneapous Brew 1st 7s.	103	80	Fifth 825	Republic	155%		Continental .	185	
Celluloid Co	Mosler Safe Co100	*****	100	Fifth Ave* 2750	Republic	190 .		Consolidat'd.		*****
Cent America Tr'nsit.100 14 Cent Firew'rks Com.100 2 5	. Monongahela Water 25 Nat Biscuit—See Stock Ex	J	3614	First (St Isl)	Seaboard	178	*****	Farm Ln &Tr		******
Preferred	Preferred—See Stock E	TANK		Fourth 160	Seventh	130 1	50	Fifth Ave Tr Guaranty Tr	400	350
	National Casket Co. 1001	BO	80	14th Street* 160	Shoe & Le'th			Knick'rb'ck'r	275	*****
Ches & O Grain El-Inc. 1914 173	National Saw-Pref. 100 National Surety100		25	Franklin 300	Sixth	250 .		Manhattan	175	
PRODUCTION ASSESSMENT	National Burety100	60	500	Gansevoort* 100	State* State of NY*			Mercantile Metropolitan		
Claffin (H B)-1st pref, 100 99 97	NY Loan & Imp.,,,,100	50	75	Garfield 1050	Tradesmen's			NYLI&Tr	1200	
34 preferred100 90 95	NY Loan & Imp100 NY Biscuit 6s 1911.M&S	114	116	German Am* 112   118	12th Ward*	125 .		NY Sec & Tr	400	******
Common-See Stock Et Sat. Cark Mile End Thr'd.100 75	New Jer Zinc & Iron, 100	100	Section A	German Ex	23d Ward*	100 .		North Amer. Produce Ex.		
Calline Co	NY Air Brake—See NY 8 Nicholson File Co50		xch.	Greenwich* 185	Union Union Sq*	170	*****	Produce Ex. Real Est Tr't	200	
Cress ock Tun-1st inc. 9 4	Nicaragua Construct. 100	1814	5214	Hamilton" 110	Western	150 .		State Trust.		195
Cousol Car Heating 100 3214 37	6 Peck, Stow & Wilcox, 25	1 18		Hanover 400	Western West Side*	275 .		Union Trust.	1150	
Preferred100 40	Pegamoid, pref100 Pennsylv.Salt—See Phila.	55	85	Hide & L'ath 85 95 Home* 145	Yorkville*			USMtg & Tr.	280	290 .
Con Kan Chmelt & Ref. 25 R5 00	Penn. Steel 5s 1917. M&N	Ex. II	8t.	Hudson Riv* 150	BR'KLYN.	100		Unit. States	1225	
Consol Bolling Stock 100 20 211	Penn. Water-Com 50	10	100	Imp & Trad. 460 490	Bedford*	215		Washington. BR'KLYN.	200	••••
UTAMOR \$2 & NO Blog 1901 68 1 72	Phil & Wil Steamboat 50		14216	Irving 150   160	Broadway*	180 1	80	Brooklyn Tr.		400
Busier Land	Pasta & White Car'ge 10	114	2	Leather Mfr. 170	Brooklyn*	1125 11	30	Franklin		235
Hopeus 2m & Wiem 100 75	Preferred	45	8	Lincoln 750	8th Ward* 5th Ave*	104	95	Kings Co	990	285
Bastman Kedak Co100 974	Procter & Gamble 100	250	50	Manhattan", 200	First.	1880 8	90	L Isl L & Tr.	220	225
Erle & We Lern Trans. 50 80	Preferred		165	Market & Full 220   235	Fulton* Ger Amer*	180 2	00	Manufact'rs.	237	
Prof. See Stock Er. Dat.	M. L. Perkins Horse Sh. 100	*****	ALC: U	Mechanica 170	Ger Amer*	90 1	00	Nassau	168	166
Pideint & mension view 250 face	Preferred	******	88		Hamilton*	100		People's	250	253
Fidelity & Dep (Balt) 50 140 145	Bafety Car Heat & Lt. 100	102	104	Banks marked with an	asterisk (*)	er. State	e bas	nks. †Prioc	per s	hare.
	The state of the s			Purchase also pays a	eerded interes	IL.				

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

	es-Not Per Cent		k Exchanges—A bany an	Sales	D 401 1 4000
Saturday, Monday, Tu		Thursday, Oct. 27. § Oct. 28.	ACTIVE STOCKS.  ¶ Indicates unlisted.	of the Week. Shares	
40 40 3976 3976 3976 3976 3976 3976 3976 3976	914	39¼ 39¼ 39½ 39½ 39½ 25 25¼ 25½ 25½ 25 25¼ 25½ 25½ 243 245 242½ 242½ 59¾ 70 70 70 26 225 225 26 163 164 164 164 116½ 117 116¾ 118 128½ 129¼ 128¼ 128¼	Railroad Stocks. Balt.City Pas.,new,lstin.pd. (Balt.) 2 Baltimore Consolidated. (Phila.) 2 Boston & Albany (Boston) 10 Boston & Lowell "10 Boston & Lowell "10 Boston & Lowell "10 Boston & Lowell "10 Chic. Burl. & Quincy. "10 Chic. Junc. & Un. Stock Yds. 10 Chic. Milwaukee & St. Paul. (Phila.) 10 Chic. Milwaukee & St. Paul. (Phila.) 10 Choctaw Oklahoma & Gulf. "5 Preferred. 5 Consol. Traction of N. J. "5 Consol. Traction of N. J. "10 Eltchburg, pref. (Boston) 10 Gas. Southern & Florida. (Balt.) 10 Gas. Southern & Florida. (Balt.) 10 Lehigh Valley (Phila.) 5 Mexican Central. (Bast.) 10 Northern Central. (Balt.) 10 Oregon Short Line. (Phila.) 10 Oregon Short Line. (Phila.) 5 Philadelphia Traction (Phila.) 5 Philadelphia Traction (Phila.) 5 Philadelphia Traction (Phila.) 5 Philadelphia Traction (Phila.) 5 Mexican Gompany 5 1st preferred. (Soton) 10 Preferred. (Boston) 10 Electric Storage Battery I (Phila.) 5 Lehigh Coal & Navigation. (Phila.) 5 United States Oil. (Boston) 10 West End States Oil. (Boston) 2 West End Land. (Boston) 2 West End States Oil. (Boston) 2 West End Land. (Boston) 2 Preferred. (Fills.) 4 United States Oil. (Boston) 2 Preferred. (Fills.) 5 United States O	5 2,080 5 9,658 6 4,608 5 4 6 534 6 62 114 11,126 11,126	3476 Oct. 15 3476 Oct. 15 3476 Oct. 15 2184 Apr. 26 2534 Mar. 12 2536 Oct. 28 2184 Mar. 22 2536 Oct. 28 21776 Mar. 29 2622 Sept. 26 215 Apr. 22 217 Sept. 20 216 Apr. 22 217 Sept. 20 217 Sept. 30 217 Sept. 3
*8814 8414 8814 8814 *88	344 334 334	6 3376 34 *3316 34 5776 5776 5694 57 receipts: all instal paid.	Westingh. Electric & Mfg	0 295 0 200 ri dend.	2014 Apr. 13 37 Sept. 26 50 Apr. 22 5814 Aug 10 § Oct. 27 Holi day in Phila.
At Top & S Fe. (Bost) 100 14 At & Charlotte (Balt) 100 11 Balt & O all pd. "100 4 Bos & Maine pf. (Bost) 101 16 Boston & Prov. "100 286 Catawissa (Phil) 50 Ist pref "50 Ist pref "50 Ist pref "50 Ist pref "50 Central Mass (Bost) 100 Pref "60 Central Mass (Bost) 100 Central Ohio (Bait) 50 Contral Ohio "100 Filint & Pere M. "100 Fref "100 G'rmant'n Pass(Phil) 50 Heston W M & T. "50 Pref "50 Fref "100 Fref "100 Lttile Schuylk. (Phil) 50 Maine Central. (Bost) 100 Pref "50 Metropol Sti (Phil) 100 Minenil & S H. "50 New England (Bost) 100 Pref "100 Pref "50 Phil & Brite "50 Phil Germ & N. "50 West Day Fert "100 Wor Nash & R. "100 West Jar & S. (Phil) 50 West Day Sti (Phil) 100 Pref "50 Wiscon Central (Bost) 100 Pref "50 Wiscon Central (Bost) 100 Pref "50 Balt Wareho'se (Balt) 20 Bay State Gast. (Bost) 50 Berg& Eng Re w (Phil) 100 Pref "100 Boston Elec Li. (Bost) 100 Boston Elec Li. (Bost) 100 Franklin Mining. "25 Atlantic Mining. "25 Atlanti	28	A	Boston=Concluded.	Baltin West N C West Va C Va	BONDS

# Investment Railroad Intelligence.

### RAILROAD EARNINGS.

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

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

arately on a st	ibsequent p	page.		200	
Davis	Latest	Gross Ear	nings.	Jan. 1 to .	Latest Date
ROADS.	Weekor Mo	1898.	1897.	1898.	1897.
		S	8	8	8
Adirondack		20,565	19,887	144,690	
Ala. Gt. South	3d wk Oct.	34,346 75,784	32,972 45,363	550,550	1,252,194 439,429
Ala, N. O. Tex. &	Pac. June.				
N Orl. & N. E Ala. & Vicksb.	Septemb'r.	120,476 52,9×6	98,753 38,654	1,041,098 481,819	401. 85
Vicks Sh.& P. Allegheny Val.	Septemb'r.	59,830	40,746	483,543 1,970,354	401, 85 373,256 1,826 437
AND ATDOT	Septemb'r.	237,976 25,908	238,947 2-,354 7,995	1.100.023	1.025.715
Ark. Midland Atch. T. &8. Fe c	August	3 495 689	7,995	69, 46	60,431 25,313,025
AUGULT CONT	duly	1/3,848	121,937	970.738	931,876 177,857
Atlanta & W. P.	August	27,600 47,706	27,365 44,096	203,9 6 365,626	348,656
Atl.CatLine S.C	August	1 1 3,00	115,002 12,033	2.7	******
Austin & N'west	3d wk Oct.	12,437 10,781	13.5 6	451,292	429,333
Balt. & Ohio Bal. & O. Sou'w.	Sept-mb'r.	2,403,114 146,839	2,433, 50 141,964	20,838,951 5,652,276	19,119,841 5,120,641
Bath & Ham'nds	August	2,717	3,337	14.486	15 687
Brunsw'k&West	Septemb'r.	2,476 46,644	2,431 44,979	18,352 400.102	16,296 369,723 2,729,088
Buff, Roch, & Pitt	3d wk Oct.	85,134 66,938	79,868	3,076,042	2,729,088
Buffalo & Susq Bur.C. Rap.& N. Canadian Pacific	2d wk Oct.	116,569	79,868 58,240 112,731	385,399 3,467,181	378,808 3,238,492
Canadian Pacific	3d wk Oct.	593,00	619,00	20,033,247 45,348	18,327,340
Car. Midland Cent.of Georgia	Septemb'r.	7,553 154,8±6	7,662 143 277	4,723.709	41.891 4,027,877 8,040,740
Central of N. J Central Pacific	August	1,146,069	1,274,709 1,439,233	7,928,530	8,040,740
Charlest'n&Sav	August	37,561	35,502	473,409	424,999
Chas'n & W.Car. Chattan'ga So	August 2d wk Oct.		55,687 1,426	53,532	58,088
Ches. & Ohlo	3d wh Oct.	1,184 252,963 4,054,595	1,426 230,275	9,501,642	8.942,410 23,838,919 3,170,922
Chic. Bur & Q.d Chic. & East. Ill.	August 3d wk Oct.	12400340000	3,854,013 106,941	26,992,543 3,400,924	3,170,922
Chic. Gt. West'n	3d wk Oct.	107,135 122,×16 71,990	118,610	4,423,357	A OAA ORR
Chic.Mil.& St.P.	3d wk Oct.	921.021	73,075 828,202 3,561,045	4,423,357 2,674,577 27,794,285	2,53,542 24,883,983 23,967,991 592,168 11,559,909
Chic.& N'thw'n. Chic.Peo.&St.L.	Septemb'r.	3,598,274	3,561,045		23,967,991
Chlo.R'k L & P.,	August	73,612 2,133,731	68,217 2 017,168 991,983	13,314,185	11,559,909
Chie.St.P.M.&O Chie.Ter.Tr.RR	Septemb'r.	1,061,640 23,783	991,983	6,3±0,111 930,395	5,845,516 854,828
Chie, & W. Mich. Choe, Ok. & Gulf.	3d wk Oct.	23,783 42,238	23,183 35,111	606,658 13,314,185 6,3*0,111 930,395 1,557,397 999,995	1,298,049
Cin.G.&Porta'th	August Septemb'r.	138,908 8,316	10-,624 6,824 327,149 h8,634	999,995	688,626
Cin.N.O. & T. P. Cin.Ports & Vir.	Septemb'r. 4thwk8cpt	8,316 449,019 49,463	327,149	3,455,146	2,663,695
Clev. Ak. & Col.	3d wk Oct.	18,468	LUITLU	1207,505 716,850	2,663,695 h195,201 615,788 490,472
Clev.Can. & So Cl.Cin.Ch. &St. L	2d wk Oct. 2d wk Oct.	18,468 16,249 295,961 170,806	18,095	551,459 11,350,645	10.615.335
Peo. & East'n. Cl. Lor. & Wheel	Septemb'r.	170,806	29+,442 168,098	1,386,503	10,615,335
Col. Midland	3d wk Oct. Septemb'r.	29,345 141,628	40,632 182,114	1,386,503 1,197,495 1,177,845	1,036,999
Col. H. V. & Tol. Col. Sand'y & H.	Septemb'r, 2d wk Oct.	141,628 253,027 17,489	162,114 233,139	1,928,432 659,258 13,059	1,651,697 540,706
Colusa & Lake	Septemb'r.	1,600	3,100	13,059	16,455
Oumb'l'd Valley	August	1,600 1,165 85,001	22,442 3,100 1,311 84,374 172,500	9,655 538,540	8,421 506,585
Denv. & Rio Gr	3d wk Oct.	198,800 35,067 26,752 8,917 45,157 33,497	172,500	6,745,419	5,798,968
Des M. N. & W Det.G.Rap. & W	July 3d wk Oct.	26,752		294,686 1,199,153	228,452 1,028,233
Det. & Lima No Det. & Mackinac	3dwk Sept.	8,917	28,127 8,762 33,817 34,307	1,199,153 308,753 872,538 1,443,773	180,829
Duluth 8.8.&Atl	2d wa Oct.	33,497	34,397	1,443,773	336.732 1,255,676
EiginJoL&East.	Septemb'r.			1,113,325 21,048,001	850,812
Eureka Springs.	August	5,859	3,181,792 7,786 7,116	36,309	20,928,794 43,6-6
Evans. & Ind'plis Evansv. & T. H	3d wk Oct.	20,040	22 953	246,146 96 ,862	240,716 897,346
Find, Ft. W. &W.	August	9,894 642,308	7.625		*******
Fitchburg	3d wk Oct.	63,487	666,292 59,179 39,273	4.640,107 2,407,278	4,575,297 2,205,752
Fla.Cent.& Pen. Ft.W'th&Den.C.	2d wk Oct. 4thwkSept	48,563 30,991	39,273	2,428,570 968,417	1,779,555
Ft. W. & Rio Gr Gads. & Att. U.	3d wk Oct.	19,112	28,270 16,226	384.5-8	833,182 274,861
Georgia RR	Septemb'r.	39,644	41,162	5,348 1,221,187	6,377 1,226,151
Georgia & Ala Ga. Car'la & No.	2d wk Oct. July	26.808 65,306 76,341	26,544	950,864	821,247
Geo. So. & Fla	Septemb'r.	76,341	58,207 76,411	468,800 720,292	485,816 632,390
Or. Rap. & Ind.	3d wk Oct. 3d wk Oct	38,069 8,399	40,434 8,798	1.724.2311	1,581,699
Fraverse City.	3d wk Oct.	53555	831	36 · 171 33,050	324,757 31,490
Mus. G. R. & I. Tot alllines.	3d wk Oct. 3d wk Oct.	2,673 50, 76 494,620	2,573 52,630	102,370 2,219,82	2,012,219
Gr. Tr'nk Syst'm Chic. & Gr. Tr	3d wk Oct.	494,620 71,301	535,927 67,349	19,0 6,832 2,776,697	18.476.310
Chic. & Gr. Tr. Det. Gr. H. & M.	Latwk Oct.	23,087	22,873	717,386	2,322,61× 751,676
Bt. P. M. & M. East of Minn.	Septemb'r	2,282,087	2,045,081	13,059,275	
East of Minn. Montana Cent	Septemb'r.	2,282,087 345,880 153,625 2,781,592 18,2 0 4,545	253,758	1,563,703	11,071,727
Tot. system	Septemb'r.	2,781,592	2,488,755	1,462,7+8 16,085,726	1 490 140
Gulf & Chicago.	Septemb'r Septemb'r	18,2 0	8,420 3,033	194,011	91,214
Hoos.Tun.&WIL	Septemb'r.	4,545 5,281	5.193	34,690 39,761	30,378 41,084
Hous & Tex.Cen Illinois Centrali	August Beptemb'r.	5,281 254,203 12318769	279,358 12346202	*******	17207652
Ind. Dec. & West.	Angust	35,410	26,180	216,344	211,951
In. &Gt. North'n.	3d wk Oct.	63,229	50,368 95,068	2,842,120	498,375
		16.0			

ROADS.	Latest	Gross Ear	nings.	Jan. 1 to	Latest Date.
	Week or Mo	1898.	1897.	1898.	1897.
Unteroc. (Mex.)	Wk Oct. 8	63,000	\$ 56,200	2,428,900	\$ 2,053,600
Iowa Central Iron Railway Jack. T. & K. W.	3d wk Oct. Septemb'r.	3,842	43,604	1,576,242 36,804	27,773
Kanaw'a& Mich	Septemb'r. 3d wk Oct.	24,660 11,326	10.479	267,092 447,231	417,844
K.C.F.Scott&M. K.O.Mem.& Bir.	2d wk Oct.	86,140 25,045	24,031	3,708,200 1,091,561	3,679,823 884,444
Kan. C. N. W Kan. City & Om. K. C. Pitts. & G.	Septemb'r. 2d wk Oct. 3d wk Oct.	27,339 6,292 64,657	31,210 7,062 65,527	247,999 190,272 2,613,669	252,955 199,882 1,781,324
Kan.C.Sub.Belt. Keokuk&West.c	3d wk Oct.	*10,707 12,849	*8,781 12,712	"416,476 442,120	*308.261
Lehigh & West	3d wk Oct. Septemb'r.	73,252 32,353	67,369 36,750	2.779.636	452,461 2,757,702 270,920
Lehigh Val. RR. Leh. V. Coal Co.	Septemb'r.	1,979,512	1,742,675	275,276 13 885,793 10,971,288	11,130,981
Long IslandRR.	Septemb'r.	24,132 537,501 585,176	17,182 463,177 506,723	148,654 3, 22,449	138,709 3,217,254 3,544 051
Long Is. System. Los Ang. Term. Louis. Ev. & St. L	Septemb'r. Septemb'r. 2d wk Oct.	8,489 31,734	8,046	3,844,162	72,523
Lou. H. & St. L Louisv. & Nashv.	Istwk Oct.	11,461	14,286 411,320	1,203,323 374,457 17,953,990	72,523 1,120,479 376,243 16,485,036
Macon & Birm Manistique	Septemb'r. Septemb'r.	5,119 6,368 232,659 281,491 123,873	506,723 8,046 33,206 14,286 411,320 5,812 11,261 261,719 234,747 112,687 48,715 71,500 11,503 60,952	40,021 85,744	97.519
Mexican Cent Mexican Inter'l.	3d wk Oct.	232,659 281,491	261,719 234,747	10,516,997 2,215,474	2.017.550
tMex. National Mex. Northern tMexican R'way	May	123,873	48,715	4,875,518 228,793 3,177,200 500,104	4,754,554 271,749 2,881,000
Mexican So Minneap.& St.L.	Wk Oct. 8 1stwk Oct. 3d wk Oct.	76,800 15,730 46,351 113,251 370,215	11,503 60,952	500,104 1,713,610	534,494 1,686,334 2,941,810
M.St.P.&S.St.M. Mo. Kan. & Tex	3d wk Oct.	113,251 370,215	112,84)	3,290,001	8,894,343
Mo.Pac.&IronM Central Br'ch.	3d wk Oct.	28,000	20,000	20,825,114 1, 56,354 21,881 468	19,13 ,761 892,377
Mobile & Birm	3d wk Oct. 2d wk Oct.	611,000	8,470	283,443	234.460
Mobile & Ohio Mont.&Mex.G'f.		372,800 84,494 528,178	343,457 120,562	3,119,244	1,023,770
Nash.Ch. & St.L. NevadaCentral. N. Y. C. & H. R	Septemb'r. August Septemb'r.	2,075 4,117,343	486,651 3,245 4,399,820	4,339,361 33,155,540	4,007,748
N. Y. C. & H. R. N. Y. Ont. & W. N. Y. Susq. & W. Norfolk & West.	3d wk Oct. August	78,636 201,076	94,465	3,039.7 6 1,438,000	3, 63 160 1,402,979
North HAIR.Ry.	3d wk Oct. 2d wk Oct.	264,500 5,252 4,715	217,752	9,031,438 155,723	8,719,170 135,034
Northes'n (Ga.). Northe's'n (S.C.)	August	43,803	3,779 4,723 36,202	312,129	36,915 289,489
North'n Central. North'n Pacific. Ohio River	Septemb'r. 3d wk Oct. 3d wk Oct.	632,919 667,520 23,228	36,202 676,256 613,958	4,736,963 19,237,917 778,420	4,885,441 15,673,603
OhioRiv.&Chas. Ohio Southern	August Septemb'r.	14,170 66,169	27,235 12,744 70,481	128,040 484,290	774,676 112,050 482,705
Oreg. RR. & Nav. Oreg. Sh. Line	3d wk Oct.	193,439 585,822 453,950	196,222 501,414 491.183	5,653,118 4,204,948	482,705 4,237,201 3,766.761
Pac. Coast Co Pacific Mail Pennsylvanias	August	444,408	331,117	3,605,830 3,072,963 48,038,806	
PeoriaDec.&Ev. Petersburg	Septemb'r. 3d wk Oct. August	18,781 45,191	5,859,639 17,847 36,654	711,381 442,287	727,713
Phila. & Erie Phila. & Read	August	1.909.540	1.888.538	2.71,223	2,705,675 13,203,834
Coal & Ir. Co. Tot. both Co's.	Amorrat	1,659,538 3,569,078	2,128.096 4,016,634	2,71,,223 13,698,281 12,542,452 26,240,738	13,203,834 13,269,506 26,473,340
Tot. both Co's. Phil. R. & N. E. Phil. Wilm. & B. Pitts.C.C.&St.L. Pitts.Lisb.& Wn	Septemb'r.	55,461 991,027	66,469 930,527 1,352,677 4,016		
Pitts.Bes.&L.E.	Septemb'r.	4,012 26,238 34,173 18,954	4,016 10,414	6,561,088 11,681,770 33,549 1,074,928 1,434,246	32,074 471,277 1,379,242
Pitts. & Wes'n Pitts. Cl. & Tol.	3d wk Oct.	34,173 18,954	10,414 35,661 22,460		1,379,242 705,046
Pitts. Pa. & F. Total system.	3d wk Oct.	6,003 59,130 130,458	8,892 6,013 150,488	305,129 2,608,760 1,150,147	705,046 284,907 2,382,738
Rich. & Petersb.	Angust	60,654	50,128	581,098 265,234 242,837	1,054,048 480,452 229,924
Rio Grande Jet. RioGrande So'n	August	60,654 28,868 32,227 9,546	24,551 36,398 8,042	242,837 374,556	210,205 294,156
Rio Gr'de West. St. Jos. & Gr. I	3d wk Oct.	79,400 31,260 31,137	70.600	374,556 2,605,028 973,788	910,566
St. L.Chi.&St.P. St.L.Ken'et& So St.L.&SanFran.	Septemb'r. Septemb'r. 3d wk Oct.	7,057	32,820 23,436 6,782	973,788 247,776 48,794	213,190 43.165
St.L. Southwest. St. Paul & Dul San. Ant. & A. P	3d wk Oct. Septemb'r.	7,057 153,350 169,000 183,919	164,564 139,100 177,391	5,461,805 4,154,727 1,157,134	5,117,721 3,652,028 1,094,323
San Fran. & N.P.	August	92,906	177,391 203,756 85,053	637,261	590.684
S. Fe Pres. & Ph. Sav.Fla. & West. Sher.Shrev. & So.	August	17,467 335,901	13,186 237,772	623,987 2,818,281	530 884 2,227.940
Sil. Sprs. O. & G. Sioux C. & Nor.	4 thwkSept August July	18,926 21,182 20,786	13,782 14,364 18,928	212,564 181,335	198,186 129,862 119,799
80. Haven&East	June	3,100	18,928 2,535	152,918 12,454	10,788
Gal. Har. & S. A Louis'a. West. Morgan's L&T. N.Y. T. & Mer	August	385,805 113,469 597,593	427,823 91,825		*******
N.Y.T. & Mex Tex. & N. Orl.	August August	27,951	448,951 43,401 132,714 1,165.139		
Atl. Prop'tes.b So. Pac. of Cal.	August	1,307,372	1 2042 5451		
So.Pac.ofAriz.	August	1,307,372 1,216,327 192,655 93 289	214 031 107.932 3.404,575		
Total of all.	August	3.243.007	3.404,575 4,889,140 478,127	36,621,783 17,870,266	31,790,612
StonyCl. & C.Mt. Texas Central.	August 2d wk Oct	4,845,394 517.876 9,756 20,473	9,607 14.937	28,975	15,985,455 26,919 208 416
Texas & Pacific Tex. S.V.& N.W	3d wk Oct. Septemb'r.	20,473 208,250 6,666	228,612 4,569 38.393	5,790,235 36 328	206.416 5,346,995 25,850
Tol. & Ohio Cent. Tol. P. & West.	3d wk Oct.	35,545 25,031	26.081	5,790,235 36 328 1,447,790 758,774 1,783 2 6	1,290,586 714,945 1,797,603
Union Pac. RR Un.P.Den.&G	3d wk Oct. Septemb'r, 4thwkSept	48,577 1,722.618 79,462	51.1491	1,783 2 6 12,463 838	11,530,826
Wabash Waco & Northw	3d wk Oct. June	205 000	84 428 296 108 12,136	12,463 838 2,707,774 10,948,059 8 751 1,871,883	2,456,953 9,671,346 97,518
W.Jersey&Bea'e W.V.Cen.&Pitts	August Septemb'r.	9,221 453,250 98,389 30,734 47,06 62,400	444,641 100,131 33,502 44,640	0/0,0001	1,805,943 849,425 218,854
WestVa.& Pitts. Western of Ala. West. N. Y. & Pa.	August	47.08 62.400	33,502 44,640 75,100	397,128	387,432
Wheel, & L. Erie Wil. Col. & Aug.	3d wk Oct.	62,400 31 299 43,855	75,100 34,528 39,522	2,366,691 1,170,702 344,384	2,352,218 855,107 310,932
			,322	- 42,004	010,002

- AND COME	Latest 6	ross Earn	Jan. 1 to Latest Date.			
ROADS.	Week or Mo	1898.	1897.	1898.	1897.	
Wisconsin Cent. Wrightsv.&Ten. York Southern.	August	\$ 110,025 6,687 6,062	\$ 103,284 6,093 6,959		\$ 3,602,561 51,789 43,203	

Tork Southern. August ... 6,062 6,959 47,030 45,203

a These figures incinde results on leased lines. b Includes carnings from ferries, etc., not given separately. c Includes Des Moines & Kansas City for all periods. d Includes operations of the Chic. Burlington & Northern in both years. e Includes results on A. T. & S. Fe, Gulf Col. & Fe, S. Fe Pacific fold Atlantic & Pacific and So. Cal. Ry. f Includes the Pacific system, the Atlantic properties and the Houston & Texas Central system. g Beginning July, earnings of Memphis Division and Middlesborough & Aiken branches are included for both years. h Results on Cin. Lebanon Northern are included from September I in both years.

\* Results on Kansas City & Independence Air Line are not included for either year.

Includes Chesapeake & Ohie So'western for both years, but Ohio Valley and Chicago and Texas for 1898 only. Results on Yazoo Branch excluded after July 1, 1898.

I Mexican currency.

\* Covers results of lines directly operated east of Pittsburg.

1 Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:

For the third week of October our preliminary statement covers 64 roads, and shows 3.91 per cent increase in the aggregate over the same week last year.

3d week of October.	1898.	1897.	Increase.	Decrease.
THE RESIDENCE OF THE PARTY OF T	8 .	8	\$	8
▲labama Gt. Southern	34,346	32,972	1,374	*********
Ann Arbor Atlantic & Danville	25,908	28.354	404	2,446
Ralt. & Ohio Southwest	12,437 146,839	12,033	4,875	********
Balt, & Ohio Southwest Buff. Roch. & Pitts Canadian Pacific Central of Georgia	85,134 593,000	141,964 79,868 619,000	5,266	
Canadian Pacific	593.000	619,000	The second second	26,000
Central of Georgia	154,886 252,963	143,277 230,275	11,609	*******
Ohesapeake & Ohio Unicago & East. Illinois.	102 135	106,941	22,688	4,806
Uhic. Great Western	102,135 122,816	118.610	4,206	2,000
Chic.Indian'lis & Louisy.	71,990	73,075 823,202		1,085
Chicago Milw. & St. Paul	71,990 921,021	823,202	97,819	
Chic. Term. Transfer	23,783	23,183	60	********
Cleve. Akron & Columb.	42,238	35.111 18,415	7,127 53	********
Clev. Lorain & Wheel'g.	18,468 29,345	40.632		11,287
Denver & Rio Grande	198,800	172,500	26,300	
Det. Gd. Rap. & Western	26,752	28,127		1,375
Evansv. & indianapolis	6,622	7,116	2,375	494
Evansy, & Terre Haute	25,328 63,487	22,953 59 179	4,308	********
Ft. Worth & Rio Grande.	19,112	59,179 16,226	2,886	
Georgia	39,644	41,162		1,518
Grand Rapids & Indiana.	38,069	40,434 8,798	******	2,365 399
Cin. Rich. & Ft. Wayne	8,399	8,798	*********	399
Musk. Gr. Rap. & Ind	935 2,673	831 2,573	104 100	*******
Grand Trunk.	2,075	2,010	100	
Cnie & Grand Trunk Det. Gd. H. & M	494,620	535,927	********	41,307
Det. Gd. H. & M)			-	
anternational & Gt. No	117,165	95,066	22,099	********
Jowa Central.	44,025	43,604 10,479	421 847	*******
Kanawha & Michigan Kan. City Pittsb. & Gulf	11,326 64,657	65,527	0%/	870
Kan. City Sub. Belt	10,707	8,781 67,369	1,926	********
Lake Erie & Western	73 252	67,369	5.883	
Louisville & Nashville	462,630	411,320	51,310	29,060
Mexican Central	232,659 123,873 46,351	261,719 112,687	11,186	
Mexican National Minneapolis & St. Louis. Minn. St. P. & S. Ste. M. Mo. Kansas & Texas	46,351	60,952 112,845 317,804 586,000	11,100	14,601
Minn. St. P. & S. Ste. M	113,251 370,215 583,000 28.000	112,845	406	
Mo. Kansas & Texas	370,215	317,804	52,411	********
Mo. Pacific & Iron Mt	583,000	586,000	8,000	3,000
Central Branch	78,636	20,000	8,000	14,829
Norfolk & Western	264,500	93,465 217,752 613,958	46,748	22,000
Norfolk & Western Northern Pacific	264,500 667,520 23,228	613,958	53,562	
Ohio River	23,228	27,235 196,222		4,007
Peoria Dec. & Evansv	193,439 18,781	196,222	934	2,783
Pitts. Bess. & L. Erie	26,238	17,847 10,414	15,824	****
Pittsburg & Western	26,238 59,130	67,013	THE PERSON NAMED IN	7,883
Rio Grande Southern	9,546	8,042	1,504	********
Rio Grande Western	79,400	70,600	8,800	7 700
St. Joseph & Gd. Island. St. Louis & San Fran	31,260	32,820 164,564		1,560 11,214
St. Louis Southwestern.	153,350	139,100	29,900	11,212
Southern Railway	517,876	478,127	39,749	
Southern Railway Texas & Pacific.	208,250	228,612	********	20,362
Toledo & Ohio Central	169,000 517,876 208,250 35,545	38,393	****	2,848 2,572 148
Toledo St. L. & Kan. City. Wabash	40,011	51,149 296,108		1/9
Wheeling & Lake Erie	295,960 31,299	34,528	******	3,229
Wisconsin Central	110,025	108,284	1,741	
CANCELL CONTRACTOR				
Total (64 roads)	8,864,421		545,345	212,048
Net increase (3.91 p. c.)	*****		333,297	
For the second weel	x of Octob	er our fin	al stateme	nt covers

81 roads and shows 4.99 per cent increase in the aggregate over the same week last year.

2d week of October.	1898.	1897.	Increase.	Decrease.
THE PARTY OF THE P	8	- 8	#	8
Previously rep'd (67 r'ds)	8,649,932	8,785,030	583.086	218,134
Burl. Ced. Rap. & North.	116,569	112,731	3,838	****
Chattanooga Southern	1,184	1,426	*******	242
Clev Canton & South'n	16,249	18,095	********	1,846
Duluth So. shore & At	33,497	34,397		900
Fla. Cent. & Peninsular.	48,563		9,290	
Kan. City Ft. S. & Mem.	86,140		0,200	20,074
Kan. C. Mem. & Birm	25,045	.24,031	1,014	
Kansas City & Omaha	6,292	7,062	2,022	770
Keokuk & Western	12,849	12,712	137	
Louisv. Evansv. & St. L	31,734	33,206	201	1,472
Northern Alabama	5,252	3.779	1,473	2,212
Morthern Pacific	708,839	602,954	105,885	
Texas Central	20,473	14,937		5000
Toledo Peoria & West'n	25,031	26,084	5,536	1,053
TOTOGO I COLIA DE WESTI.	20,001	20,084	********	1,000
Total (81 roads)	9,787,699	9,321,931	710,259	244,491
Netinerease (4.99 p.c.)	*******	********	465,768	200,000

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

20th of the month,

The returns of the street railways we give by themselves
under a separate head at the extreme end of these tabulations

-see page 896.	at the ex	treme ena	of these to	ioutations
	Gross Ea 1898.	rnings 1897.	Net East 1898.	rnings
Roads. Adirondack aAug.	20,565	\$ 19.887	\$ 7,580	6,919
Jan. 1 to Aug. 31 AlabamaGt.South.aSept.	144,690 151,304	135,240 140,031	52,136 50,142	40,801
Jan. 1 to Sept. 30 July 1 to Sept. 30	1,272,017 435,544	1,154,186 407,688	346,416 141,490	48,967 299,710 135,066
Alahama Midland hAng	75,784 550,550 143,760	45,363 439,429	18,656 100,505 27,605	2,808
Jan. 1 to Aug. 31 July 1 to Aug. 31		104,192		65,509 15,709
Allegheny Valley. b. Sept. Jan. 1 to Sept. 30	237,976 1,970,354	238,947 1,826, i37	115,114 814,767	119,783 742,407
Jan. 1 to Aug. 31	126,539 967,689	105,392 834,816	52,913 268,389	36.557 282,615
Arkansas Midland b Aug. Jan. 1 to Aug. 31	7,001 69,046	7,995 60,431	158 1,465	def. 4,098
Jan. 1 to Sept. 30 July 1 to Sept. 30	3,425,582 27,985,025	3,423,213 25,313,025	†1,056,163 6,498,790	†1,065.179 5,581,993
July 1 to Sept. 30 Atl. Knoxv. & No Aug.	9,196,689	9,232,026 27,365	†2,018,417 7,200	5,581,993 †2,451,218 8,159
Jan. 1 to Aug. 31 Atlanta & W. Point b. Aug.	203,906 47,706	177,357 44,096	44,026 19,575	39,784 15,998
Jan. 1 to Aug. 31 July 1 to Aug. 31	365,626 92,493	348 656 84,621	125,563 33,767	126,046 28,624
Atlantic & Dany'e.a.July Jan. 1 to July 31	42,626 323,181	44,425 304,670	8,564 83,450	12,151 77,476
Austin & Nortw'nb. Aug.	10,781 19,946	13,556 22,421	595 def.1,099	2,624 702
July 1 to Aug. 31 Baltimore & Ohio b. Aug.	2,492,458	2,371,830	641,657	716,594
Jan. 1 to Aug. 31 July 1 to Aug. 31	4,807,458	16,686,091 4,617,322	4,586,262 1,102,663	3,457,153 1,271,939
Balt. & Ohio South b. Aug. Jan. 1 to Aug. 31	615,689 4,510,171	590,662 4,094,629	177,029 1,122,544	200,091 1,200,081 342,787
Bath & Hammonds. Aug.	1,122.923 2,717	1,126,655	268,424 914	1,755 2,688
Jan. 1 to Aug. 31 July 1 to Aug. 31	14,486 4,449	15,687 5,506	1,910	2,278
July 1 to Aug. 31	3,119	1,898 3,458	der.43	331 430
Jan. 1 to Aug. 31 July 1 to Aug. 31	46,644	44,979 369,723	9,478 95,751	13,699 120,019
Buff. Roen. & Pitts. b. Sept.	101,860 338,231	318,039	116,866	121 675
Jan. 1 to Sept. 30 July 1 to Sept. 30	2,832,494 1,026,245	2,489,484 937,242	1,013,921 367,421	820,931 336,387
Buffalo & Susqueh.a Aug. Jan. 1 to Aug. 31	66,938 385,39 <b>9</b>	58,240 378,808	20,990 136 860	31,212 178,382
July 1 to Aug. 31 Burl. Ced. R. & No.a Aug.	116,597 455,430	108.793 387,538	41,909 143,850	55,915 118,728
Jan. 1 to Aug. 31 Canadian Pacific.a. Aug.	2,687,269 2,210,865	2,550,540 2,232,115	818,201 883,027	765,495 1,0 4,407
Jan. 1 to Aug. 31	5,858,247	14,051,811	5,767,393	5,585,959
Carolina MidlandAug. Jan. 1 to Aug. 31	4,161 37,795	3,997 34,229	def.126 7,460	1,696 8,844
Jan. 1 to Sept. 30 July 1 to Sept. 30	458,224 3,788,914 1,324,861	500,085 3,622,028	158.032	196,274
Cent. of N. Jersey. a. Aug.	1,146,069	1,241,494	420,060 507,210	392,728 591,612
Jan. 1 to Aug. 31 Central Pacific.bAug.	7,928,530 1,451,014	1,439,233	2,976,S05 619,740	708,404
Jan. 1 to Aug. 31	37,581 473,409	35 502 424,999	def.3,290 102,851	733 128,487
July 1 to Aug. 31 Chattan'ga South'n Aug.	86,857 6,273	75,368 7,013	2,575 def.399	1,126
Jan. 1 to Aug. 31 Ches. & Ohio.aAug.	46,435 1,038,305	49,967 1,006,409	def.442 366,066	3,797
Jan. 1 to Aug. 31 July 1 to Aug. 31	7,740 689 1,999,894	7,313,760	2,477,479 704,240	346,240 2,233,376 682,633
Ohio. Burl. & Quin. b. Aug.	4.054.595	3.854.013	1.762.292	1.673.725
Jan. 1 to Aug. 31 2 July 1 to Aug. 31 Chicago & East. III. b. Aug.	7,140,793 379,354	6,897,072 300,848	9,516,392 2,674,368 169,538	9,043,856 2,765,160 122,640
Jan. 1 to Aug. 31 July 1 to Aug. 31	2,699,486 700,361	2,494,618 574,721	1 104,977 301,166	1,009,509 226,525
Chicago Gt. West'nSept. Jan. 1 to Sept. 30	551,646 4,063,776	524,145 3,682,255	215,538 1,256,536	186,995 1,090,410
July 1 to Sept. 30 Chic. Ind. & Louis.a. Aug.	1,469,212	1,395,345 306,969	530,480	479,642
Jan 1 to Aug 31 July 1 to Aug. 31	309,230 2,144,183 603,875	2,027,557 610,264	111,250 619,586 208,715	97,484 589,170 190,104
Ohio. M. & St. P.a. Aug. Jan. 1 to Aug. 312	3,019,787	2,780,614 19,242,492	1,111,915 7,449,447	1,092,125
July 1 to Aug. 31 Chie. R. Isl & Pac.a. Aug.	5,554.930 2,133,731	5,494,007 2,017,168	1,994,436 989,470	2,041,963 911,696
Apr. 1 to Aug. 31	8,764,880	7,603,596	2,956,779	2,590,331
July 1 to Aug. 31	104,258 203,005	89,804 174,772	66,271 122,479	63,300 126,535
Chie. & West Mich. Aug. Jan. 1 to Aug. 31	204,050 1,221,345	152,011 1,040,072	60,387 229,539	34,378 190,236
Jan. 1 to Aug. 31	138,908 999,995	108,624 688,626	45,834 330,112	39,372 180,960 273,432
Nov.1 to Aug. 31 Cin.N.O.& Tex.P.a. Sept.	1,318,199	950,847 327,149	468,119 160,543 1,186,376	273,432
Jan. 1 to Sept. 30 July 1 to Sept. 30	3,455,146 1,266,904	2,663,695	449,859	118,209 907,724 308,229
Cin. Ports. & Va b. eAug. Jan. 1 to Aug. 31 July 1 to Aug. 31	27,271 176,010	25,494 167,425 50,312	9,767 32,414	7,712 27,616
Cleve. Canton & So. Sept	50,712 62,913	53,690	6,228	14,570
Jan. 1 to Sept. 30 July 1 to Sept. 30	519,565 183,350	455.424 144,122	66,745 22,633	68,153 26,368
		- Comment		

Gross Earn 1898.	1897. — Net E	arnings.— 1897.		ross Earnings.— 898. 1897.	Net Ea	rnings.— 1897.
\$	\$ 1,250,008 363,49	8 296,971	Louis. Hen. & St. L. b. Sept.	\$ \$ 14,501 57,542	\$ 14,363	\$ 18,832
Jan. 1 to Aug. 31 9,354,955 8 July 1 to Aug. 31 2,455,703 2	1,777,355 2,323,66 2,349,666 669,32	6 550,085		8',996 361,957 25,652 150,369	86,086 33,546	83,394 46,299
	175,327 42,34 ,103,227 274,89	4 232,029	Louisv. & Nashv.b., Aug. 1,86 Jan. 1 to Aug. 3114,61		563,571 4,341,832	594,266 4,213,817
July 1 to Aug. 31 284.888 Clev.Lor. & Wheel aJune 118,764	305,501 61,490 129,615 34,32	4 40,551	July 1 to Aug. 31 3,69	94,413 3,573,560	1,077,297	1,221,983
	606,655 194,66 ,205,150 438,92	4 324,866	Jan. 1 to Aug. 31 3 July 1 to Aug. 31	4,452 4,763 34,902 37,436 8,759 9,319	def.4,281 def.8,182 def.4,704	def.4,115 def.22,245 def.8,234
Jan. 1 to July 31 909,554	153,332 24,536 948,474 136,438	3 216,428	ManistiqueSept.	6,368 11,261	669	5,337
Osl.Sand & Hock's Sept. 75,529 Orystal Aug. 1,165	60,651 8,040 1,311 56	2 805	Jan. 1 to Sept. 30 8 Mexican CentralAug. 1,07	5,744 97,519 5,479 1,004,965	26,303 265,395	35,151 170,545
Jan. 1 to Aug. 31 9,655 Oumberland Val. b. Aug. 85,001	8,421 4,85 84,874 29,47	0 35,070	Jan. 1 to Aug. 31 8,833 Mex. International Aug. 28	3,308 8,526,334 1,491 234,747	2,733,532 122,258	2,615,371 77,661
Jan. 1 to Aug. 31 538,540 Den. & R. Grande, b. Aug. 784,090	506,585 145,140 6F4,787 329,95	5 285,238	Jan. 1 to Aug. 31 2,21		868,865 e236,548	760,745 e258,282
July 1 to Aug. 31 1,505,362 1	1,558,768 2,177,19 1,383,113 638,51	9 591,422	Jan. 1 to Aug. 31 4,04		e1,832,340 24,558	
Det. Gd. Rap. & W. n Aug. 143,328 Jan. 1 to Aug. 31 969,480	128,008 36,84 828,859 197,08	5 158,811	Jan. 1 to May 31 22	28,793 271,749 01,004 568,038	123,223 281,344	151,777 306,564
Detroit & Mack'c.n Aug. 45,157 Jan. 1 to Aug. 31 372,538 July 1 to Aug. 31 91,014	33,817 7,82 336,732 144,68 72,443 20,77	5 87,003	Minn. & St. Louis.a. Aug. 19 Jan. 1 to Aug 31 1,34	2,881 193,712 6,508 1,282,549	84,499 493,928	83,521 457,154
Elgin Joliet & E. a. Aug. 128,442 Jap. 1 to Aug. 31 981,845	98,445 47,82 753,744 378,568	6 22,320	M. St. P. & S. S. M Aug. 34	43,563 373,199 4,238 315,073	138,059 139,673	142,163
July 1 to Aug. 31 228,711	188,995 78,00° ,181,792 953,00°	7 44,384	Jan. 1 to Aug. 31 2,44 July 1 to Aug. 31 63	644,566	1,030,39 t 237,981	837,988 264,705
Jan. 1 to Aug. 3121.048,001 20. July 1 to Aug. 31 5,548,103 6.	,928,794 4,837,74	9 5,140,329	Jan. 1 to Aug. 31 6,66	6,652 987,770 2,223 6,724,983	290,435	324,525
Bureka Springs Aug. 5,859 Jan. 1 to Aug. 31 36,309	7,786 2,700 43,696 13,380		July 1 to Aug. 31 1,65 Mobile & Birm'gh'm. Aug. 2	3,992 20,294	411,892 def.2,561	518,899 def.4,483
Findiay Ft.W.a W.b Aug. 9,894 Apr. 1 to Aug. 31 39,648	7,635 3,378 32,336 9,220		July 1 to Aug. 31 4	27,582 193,107 45,549 42,579	38,935 def.5,939	16,425 def.5,529
Flint & Pere Marq.a. Aug. 274,877 Jan. 1 to Aug. 31 1,923,376 1	235,292 80,046 ,769,098 465,08		Jan. 1 to July 31 88	2,932 114,722 6,612 796,889	24,338 320,030	48,134 367,578
Ft. W. & Den. City.b. Aug. 113,006 Jan. 1 to Aug. 31 853,631	121,295 34,609 711,551 274,728		Jan. 1 to Sept. 30 4,33 July 1 to Sept. 30 1,60		203.646 1,556,820	180,748 1,442,667
	26 096 10,867 186,407 95,845	20,598	Nevada CentralAug.	2,075 3,245 6,217 6,776	def.126 1,150	541,617 347
July 1 to Aug. 31 54,638 Gadaden & Att. Un. Sept. 544	45,757 17,949 647 116	213	New York Central. Sept. 4,11 Jan. 1 to Sept. 30 33,15	7,343 4,399,820	1,743,560	1,890,749
	5,377 1,586 158,947 50,150	61,352	July 1 to Sept. 3011,39		4,376,214 105,064	
July 1 to Sept. 30 365,429	,10 ,530 219,536 373,369 g34,160	g86,471	Jan. 1 to Sept. 30 2,82 July 1 to Sept. 30 1,03	1,433 2,918,878	748,811 337,294	801,135 383,746
Jan. 1 to Sept. 30 901,953	110,344 35,505 771,059 223,112 274,415 85,770	182,941	N.Y.Sus. & West.d. Aug. 20 Jan. 1 to Aug. 31 1,43	1,076 196,043	96,855 627,817	78,010 617,250
Ga. South. & Fis. a Sept. 76,341	76,411 21,283 632,390 205,647	23,321		7,235 393,530 5,227 1,011,571	177,843 310,518	170,984 348.036
	225,463 70,296 245,474 94,835	77,09	Jan. 1 to Aug. 31 7.274 July 1 to Aug. 31 1,81	4,465 7,024,081 0,499 1,903,980	2,044,372 578,635	1,982.781 613,846
Jan. 1 to Aug. 31 1,799,513 1,	,621,561 447,705 ,712,517 559,435	399,259	Jan. 1 to Aug 31 4	4,715 4,723 1,482 36,915	909 712	1,406 9,032
Jan. 1 to Aug. 31 12,233,445 11,		3,874,864	No. Alabama Ry Aug. 19	9,001 9,036 9,370 15,801	1,269 8,090	2,550 5,076
	280,024 45,926 536,027 99,580		Jan. 1 to Sept. 3J 4,730			253,955 1,481,089
	100,519 35,944 180,413 52,315		In. 1 to Sept. 3017,20 July 1 to Sept. 30 6,90:	1,110 13,824,630	1,719,406 8,549,132 3,854,016	1,459,005 5,441,351 3,159,588
Gulf Beaum't & K. C.— Jan. 1 to July 31 98,256	70,643 47,095		Ohio River.b Aug. 88		40,533 184,981	26.832 202,453
Jan. 1 to Aug. 31 30,145	3,797 def.298 27,345 5,022		Ohio River & Chas. b Aug. 1. Jan. 1 to Aug. 31 128	4,170 12.744 8,040 112,050	610 15,957	1,329 11,550
	29,236 26,163	9,728	Oregon RR. & Nav. Aug. 58	7,992 25,389 1,682 563,075	1,789 236,672	1,451 268,847
Hoosac Tun. & WilAug. 5,614 Jan. 1 to Aug. 31 34,480	5,854 3,214 35,891 11,959	17,674	Jan. 1 to Aug. 31 4,369 July 1 to Aug 31 1,109	9.839 999,206	1,610.599 446,450	1,111,958 458,010
July 1 to Aug. 31 467,688	279,358 78,873 488,280 133,600	133,568	Jan. 1 to Aug. 31 4,204 July 1 to Aug. 31 1,151	5,822 501,414 1,943 3,766,761	270,812 1,963,531	175,538 1,655,566
Jan. 1 to Aug. 3117,654,589 14, July 1 to Aug. 31 4,424,070 4.		4,001.495	Pacific Coast Company -See Mi		541,337 anies.	430,161
Indiana Ill. & Iowa bAug. 63,229	50,368 22,689 498,375 217,775	2,241	Pennsylvania— Lines directly operated—			
Iowa Central.b Aug. 194,543	105,303 40,422 161,736 68,208	59,544	East of Pitts. & E.Sept. 5,790 Jan. 1 to Sept. 3048,038	8,803 46,788,50614	2,222,711 1,747,707 1	2,149,911 4,730,907
July 1 to Aug. 31 329,929	047,573 331,869 295,551 75,271	103,692	Jan. 1 to Sept. 30 In	c. 188,100 c.2,453,800	Dec. 33	14,300 35,800
Jan. 1 to Sept. 30 36,804 July 1 to Sept. 30 11,062	4,131 1,128 27,773 13,864 9,760 4,349		All lines west of Pittsburg sources and after deducting of months of 1894 net profit of \$1	Tharges and rents	la chan far	tha mina
Jack, Tam.& K.W. bSept. 24,660	20,858 225,950 38,483	def.616	or \$1,324,000 for the same per	iod of previous yes	def.1,965	6,830
	138,419 20,074 49,481 16,405	8,317	Jan. 1 to June 30 410	0,941 425,125 5,191 36,654	68,615 20,412	80,311
July 1 to Aug. 31 98,354 1	346,539 94,305 102,902 27,781	85,618 24,756	Jan. 1 to Aug. 31 442 July 1 to Aug. 31 98	2,237 391,725 8,300 80,012	234,718 50,759	188,661 34,600
Jan. 1 to Aug. 31 3,189,764 3,0	438,121 181,977 076,642 976,863 808,343 237,142	136,440 937,735	Jan. 1 to Aug. 31 2,714		188,666 757,561	150,698 732,612
Kan C. Mem. & B. a. Aug. 95,327	91,429 14,883 750,079 210,880	252,426 18,511 137,360	Jan. 1 to Aug. 3113.698 July 1 to Aug. 31 3,597	8.231 13,203,834		853,456. 5,448,641
July 1 to Aug. 31 184,293 1 K. C. & Sub. Belt. m. July 42,139	165,740 22,022 50,764 15,631	25,852 16,962	Coal & Iron Co. b. Aug. 1,659 Jan. 1 to Aug. 3112,542	0.538 2,129,096 2,452 13,289,506 a	101,234	1,702,831 108,396 f.366,828
Keokuk & West b h. Aug. 57,593	60,168 17,243 362,743 78,394	19.644 80,647	July 1 to Aug. 31 3,015 Total both Co's. b., Aug. 3,569	5,781 4,203,854 0,07+ 4,016,634	200,385 941,075	268,840 961,852
Lake Erie & West. b. Aug. 320,355	326,938 160,805 233,226 881,528	150,378 896,051	Jan. 1 to Aug. 3126,240 July 1 to Aug. 31 6,613	0.733 26,473,340	5,401,905	5,081,813 1,971,671
Lehigh Valley RR. Sept 1,979,512 1,7 Jan. 1 to Sept. 3013,885,793 13,5	503,543 3,661,757	522,848 3,059,589	July 1 to Aug. 31		13,126 31,899	27,326 58,688
Dec. 1 to Sept. 3 15,424,905 15,6 Lehigh Val. Coal Co. Sept. 1,632,051 1,7 Lan 1 to Sept. 20 10.0 1 982 11 1	716,110 df.109,264	df.35,613	July I to Aug. 31			989,178 2,030,359
Jan. 1 to Sept. 30 10 9 1,288 11,1 Dec. 1 to Sept. 30 12,480,265 12,5 Lexington & East. B. Aug. 24,132	550,744 dt.925,207	df.332,860	Jan. 1 to Sept. 30 465	6,461 66,469 6,401 469,634 0,76) 181,775	20,352 130,380 52,783	28,462 170,549 74,071
Jan. 1 to Aug. 21 145,654 1	17.182 12,178 135,709 54,340 546,278 289,189	5,084 45,272 265,737		.027 930.527	385,826	400,326
Jan. 1 to Aug. 31 2, 84,948 2,	754,077 980, 27 072,204 534,988	881,406 513,011	Nov. 1 to Aug. 31 8,030, Pitts, C. C. & St. L. aSept. 1,523	.950 7,370,150 2		,878,152 561,246
Jan. 1 to Aug. 31 3,258,986 3,0	692,715 331,336 037,928 1,046,012	319,506 964,517	Jan. 1 to Sept. 3011,684 Pitts. Lis. & WestAug. 3	.770 10,736,021 3 ,912 2,571	1,060	684
[New July 1 to aug. 31 1,322,604 1,5	242,588 623,363	616,938	Jan. 1 to Aug. 31 29	,537 28,058	7,353	7,823

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TO DO DO LONG TO A STATE OF THE PARTY OF	Gross Ea 1898.	rnings.— 1897.	Net Ear 1898.	nings
Roads. Pittsburg & West'nbAug.	298,252	\$ 271,585	\$ 82,441	58,798
Jan. 1 to Aug. 31 July 1 to Aug. 31	2,124,169 563,908	1,900,541 549,252	622,899 155,116	605,151 155,750
Pitts. Youngs. & A.Sept. Jan. 1 to Sept. 30	130,458 1,150,147	1,054,048	40,689 360,377	64,638 420,785
Rich. Fred. & PotAug. Jan. 1 to Aug. 31	60,654 581,098	50,128 490,452	24,490 229,464	16,267 161,602
Rich, & Petersburg. Aug.	136,011 298,252	108,105 271,585	57,335 82,441	39,509 58,798
Jan. 1 to Aug. 31 July 1 to Aug. 31	2,124,169 563,908	1,900,541 549,252	622,899 155,116	605,151 155,750
Rio Grande Junet Aug. Jan. 1 to Aug. 31	32,227 242,837	36,398 210,205 233,207	9,668 72,850 82,963	10,919
Rio Grande South. b. Aug.	276,544 43,920	32,191	19,044	69,964 10,227
Jan. 1 to Aug. 31 July 1 to Aug. 31	303,648 86,245	239,502 63,962	151,189 37,339	88,041 20,559
Jan. 1 to Aug. 31 July 1 to Aug. 31	272,963 2,106,828	284,938 1,765,730	86,306 772,729	104,034
St. Jos. & Gd. Isla. Aug.	544,770	591,735 121,446 708,947	172,964 31,065	241.100 54,992
Jan. 1 to Aug. 31 July 1 to Aug. 31	767,388 195,031	205,824	209,411	194,495 80 024
St.Louis & San Fr.b Sept. Jan. 1 to Sept. 30	627,995 5,003,516	625,112 4,641,312	285,529 1,930,206	305,633
July 1 to Sept. 30 San Ant.& Aran.Pb. Aug.	1,726,796	1,768,913 203,756	684,542 54,591	801,315 79,561
July 1 to Aug. 31 San Fr. & N. Pac.a. Aug.	294,128 89,931	343,631 83,318	60,056	97,275 37,834
San Fr. & N. Pac.a. Aug. Jan. 1 to Aug. 31 July 1 to Aug. 31	544,355 175,423	505,631	185,407 80,169	164,217 80,134
Santa Fe Pres. & Ph. July Jan. 1 to July 31	72,100 478,420	61,212	41,200 264,691	35,599 241,482
Sav. Fla. & West.b.Aug. Jan. 1 to Aug. 31	335,901 2,819,281	237,772 2,227,940	81,186 855,371 245,743	41,789 638,693
July 1 to Aug. 31 Silver Sp.Ocala&G.bAug.	21,182	493,236 14,364	11,710	6,334
Jan. 1 to Aug. 31 July 1 to Aug. 31	181,335 48,895	129,862 29,273	107,252 29,077	69,619 13,875
Jan. 1 to July 31	20,785 132,918	18,928 119,799	3,550 15,185	4,139 3,693
South Haven & E.b. Apr. Jan. 1 to Apr. 35	1,996 7,494	1,802 6,707	370 420	def.1,196
Southern Pacific— Gal. Har. & San A. bAug. July 1 to Aug. 31	385,805 779,487	427,823 768,525	87,303 165,662	160,636 229,285
Louisiana West. b. Aug.	113,469	91,825	59,390	42,116
July 1 to Aug. 31 M'gan's La. & Tex. b Aug	217,305 597,593	168,412 448,951	109,215 241,838	71,784 99.161
N. Y. Tex. & M. b. Aug.	1,144,487 27,951	850,125 43,401 67,745	489,755 14,744	196,966 28,364
July 1 to Aug. 31 Texas & N. Orl.bAug.	53,324 159,956	132,714	25,514 83.760	38,589 57,623
July 1 to Aug. 31 Atlantic Pr'p't'sb. Aug.	320,384 1,307,372	259,388 1,165,139	162,258 487,511	389,976
So. Pac. of Cal.b. Aug.	2,554,871 1,216,327	2,148,842 1,392,595	953,214 457,221	647,955 708,677
Bo, Pac. of Ariz.b Aug.	2,307,689 192,655	2,752,912 214,031	816,381 37,317	79,716
So. Pao. of N. M b. Aug.	93,289	390,065 107,932	85,596 36,624	129,014 53,201
July 1 to Aug 31  Pacific System.bAug.	201,769 3,243,467	202,317 3,404,575	82,412 1,250,815	98,093
July 1 to Aug. 31 Total of all b i Aug.		6,704,141	2,309.592 1,830,446	3,121,998 2,107,65 <b>4</b>
Jan. 1 to Aug. 31 July 1 to Aug. 31	9,311,944	9,411,399	12,572,042 3,417,337	3,921,281
geuthern Railw'y.a.Sept.	16,316,662	1,945,366 14,541,308	784,818 4,907,268	667,559
July 1 to Sept. 30	9,756	5,300,396 9,607	1,922,855 6,696	1,564,424 6,690
Jan. 1 to Aug. 31 July 1 to Aug. 31	23,975 19,181	26,919 17,105	11,939	9,454
Jan. 1 to Aug. 31	19,300 167,269	18,308 140,870	2,900 32,058	10,050
Jan. 1 to July 31	4,198 24,971	2,960 18,154	1,917 10,885	
Jan. 1 to Aug. 31	170,598 1,194,455	108,107	59,076 354,452	23,856 284,684
July 1 to Aug. 31 ol. Peoria & West. bSept.	321,269 95,149	223,981 88,383	99,661	50,356
Jan. 1 to Sept. 30 July 1 to Sept. 30	712.567 250,399	666,416 245,728	194,373 67,842	181,533 67,486
July 1 to Sept. 30 Fnion Pac. Ry.a Sept. Jan. 1 to Sept. 30 July 1 to Sept. 30 Un. P. D. & Guif. b. Aug.	12,463,8391	1,766,705 11,530,826 4,793,995	820,791 5,309.701 2,173,542	708,237 3,650.576 1,671,479
Un. P. D. & Gulf. b Aug. Jan. 1 to Aug. 31	296,678 2,386.957	4,793,995 265,223 2,133,471	2,173,542 84.707 717,066	21,887 462,973
Wabash b Sept. Jan. 1 to Sept. 30		1,202,508 8,784,049	369,253 2,668,721	398,357 2,822,531
July 1 to Sept. 30 Wago & Northwin.b.June	3,651,143	3,391,324	1,008,451	1,175,646
Jan. 1 to June 30 W. Jersey & Seas'e. b Aug.	9,221 78,751 453,250	12,136 97,518 444,641	22,423 233,461	3,697 34,340 230,636
Jan. 1 to Aug. 31 West. of Alabama. b Aug.	1,871,883 47.067	1,805,943 14,640	549,456	520.717 14.952
Jan. 1 to Aug. 31 July 1 to Aug. 31	397.128 93,320	387,432 86,778	16,442 130,874 31,383	140,678 25,112
W. Va. Cent. & Pittsb. Sept	98.389	100,131 849,425	28,387 278,263	28.069 246,337
Jan. 1 to Sept. 30 July 1 to Sept. 30 W. Virginia & Pittsbb July	297,230 30,734	295,368 33,502	86,722 11,950	81,396 13,009
Jan. 1 to July 31 West.N.Y.&Penn. b. Aug.	212,967 301,356	218,854 314,471	80,004	92,988 143,557
Jan. 1 to Aug. 31 July 1 to Aug. 31	1,957,791 558,677	1,876,337 532,699	109,119 555,725 190,319	521, 169 241,742
Wrightsv. & Tenn Aug. an. 1 to Aug. 31 July 1 to Aug. 31	6,687 53,541	6,093 51,789	1,391 11,279	1,776 13,450
July 1 to Aug. 31 York Southern.bAug.	12,468 6.032	12,855 6,959	2,821	3,551
Jan. 1 to Aug. 31 July 1 to Aug. 31	47,030 11,745	43,203 12,146	1,524 16,712 4,073	13,679 4,465
a Net earnings here give b Net earnings here give	en are afte	r deducting	taxes.	
	777	0.00 0 000	NAME OF TAXABLE PARTY.	

c Deducting other expenditures for repairs, replacements and general axpenses, net income applicable to interest on bonds in August was \$110,468, against \$119,343 last year, and for January 1 to August 3757,729, against \$994,144. This is the result in Mexican dollars treated (according to the company's method of keeping its accounts) as equivalent to 80 cents in United States money—that is, depreciation beyond 20 per cent has already been allowed for.

d After July 1, 1897, expenses include taxes.
e Earnings here given do not include results on Cin. Lebanon & Northern trackage.
f Thirty per cent of gross earnings.
g After allowing for other income received, total net from July 1 to Sept. 30, 1898, was \$113,708, against \$116,019.
h Includes results on Des Moines & Kansas City for all periods.
i Includes besides the entire Pacific System and the Atlantic properties, the Houston & Texas Central. Austin & Northwestern, Central Texas & Northwestern and Ft. Worth & New Orleans.
m Figures for 1-97 include results on Kansas City and Independence Air Line, but those for 1898 do not.
\* Figures beginning with July, 1897, include At T. & S. Fe, Gulf Col. & Santa Fe, Santa Fe Pacific (old Atlantic & Pacific) and So. California Ry., but not Sonora Ry. and N. M. & Arizona, which previous to July had been included.
† For Sept., 1898, taxes and rentals amounted to \$139,329, against \$140,915, and from July 1 to Sept. 30, \$43,598, against \$422,621, atter deducting which net for Sept. 1898, was \$916,834, against \$24,264. From Inly 1 to Sept. 30, 1898, net after deducting taxes and rentals, is \$1,\*87.819, against \$2,028,597.
Includes Chesapeake Ohio & Southwestern from July 1, 1897. Ohio Valley from August 1, 1897. and Chicago & Texas from October 1, 1897. but does not include the Yazoo Branch after July 1, 1898.

Including income from ferries, &c.

Miscellaneous Companies,

### Miscellaneous Companies.

		Companie		
THE REAL PROPERTY AND ADDRESS OF THE PARTY AND		trnings.		nings
	1898.	1897.	1898.	1897.
D-Mala Cita (tan Gant	8	\$	\$	\$
Buffalo City Gas Sept.		********	19,865	
Oct. 1 to Sept. 30			310,153	*********
Columbus Gas Co Sept.	*******		9,252	10,452
Jan. 1 to Sept. 30			79,642	85,724
Apr. 1 to Sept. 30			38,646	40,814
Commonwealth Elec. Co.				
(Chicago)Sept.			9,608	
Consol. Gas Co., N.J. Sept.			and the second second	0.404
			10,748 43,428	9,494
Jan. 1 to Sept. 30	*******	*********		39,316
Detroit City Gas June	********		13,165	6,962
Mar. 1 to June 30		********	88,505	72,153
Edison El. Ill. Co. B'klyn	b-			
Jan. 1 to Aug. 31	586,820	553,391	256,797	244,390
Edison El. Il. Co., N. Y. Sept.	230,124	182,187	89,926	68,884
Jan. 1 to Sept. 30	2,170,764	1.743,755	908,378	765,856
William Control of the Control of th				
Grd Rap. Gas-L.Co.Sept.	********	********	11,987	10,852
Jan. 1 to Sept. 30	*******	********	92,218	86,900
Jackson Gas-L. Co Sept.	****	********	2,439	2,256
Jan. 1 to Sept. 30		*********	17,754	15,474
Mar. 1 to Sept. 30			13,127	11,330
Laclede Gas-L. Co Sept.			75.047	68,112
Jan. 1 to Sept. 30			645,733	577,541
Madison Gas & Elec. Sept.			3,497	
Jan. 1 to Sept. 30	********		32,070	3,746 36,155
Apr. 1 to Sept. 30			18,773	
				21,692
Mexican Telephone. Aug.	12,336	10,522	6,083	4,549
Jan. 1 to Aug. 31	90,780	84,034	- 34,416	29,601
Mar. 1 to Aug. 31	68,755	63,162	26,485	23,386
Pacific Coast Co.a Aug.	453,950	491,183	115,377	163,710
Jan. 1 to Aug. 31	3,605,830	2,480,160	845,885	497,729
Dec. 1 to Aug. 31	3,955,686	2,737,106	919,336	538,476
Pacific Mail Aug.	444,408	331,117	*232.065	*101,902
Pacific Mail Aug. Jan. 1 to Aug. 31	3,072,963	2,950,296	847,560	619,248
May 1 to Aug. 31	1,637,809	1,410,955	*651,837	*324,561
St. Joseph Gas L. Co. Sept.			5,272	5,144
Jan. 1 to Sept. 30	*********		42,884	32,704
July 1 to Sept. 30			13,299	11,441
8t. Paul Gas-Lt. Co. Sept.	********		23,567	20,821
Jan. 1 to Sept. 30	*******	********	190,709	172,376
Tenn. Coal I. & RR. Sept.			53,324	62,019
Jan. 1 to Sept. 30			571,902	420,239
Western Gas Co			9	
Milw'kee Gas-L.Co.Sept.	*********		41.891	38,562
Jan. 1 to Sept. 30	*********	********	334,786	330,758
-				
h dies sandway hour start		THE WAY TO SERVE	A COLUMN TO 1 I I	

b Not earnings here given are before deducting taxes.

\* After deducting "reserve fund for repairs of steamers" balance in August, 189:, was \$202,898, against \$49,402, and from May 1 to August 31 \$535,170, against \$274,551. The reserve fund for depreciation and general and extraordinary repairs of steamers has been increased to the standard of the English companies, i. e., five per cent upon the value of the steamers.

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

or delicit tenore or botto		THE RESERVE TO STATE OF THE PARTY OF THE PAR	and the same of the	
A STATE OF THE STA	-Int., Rento	uls, dec	-Bal. of Net	Earn'as
CONTRACTOR LANDS AND ADDRESS OF THE PARTY OF	1898.	1897.	1898.	1897.
Roads.	8	8	\$	8
Chie, Barl. & Quiney . Aug.	880,000	870,479	832,292	808,296
July 1 to Aug. 31	1,760,000	1,740,858	914,368	1,024,302
Chic. & East. Ill Aug.	127,980	127,058	*48,964	*def.3,492
July 1 to Aug. 31	255,626	253,164	*100,763	*def.4,625
Coic. R. Isl. & Pac Aug.	322,852	342,500	646,618	569,196
Apr. 1 to Aug. 31	1,614,259	1,712,504	1,342,520	877,827
hic. Term. Transf. Aug.	53,829	56,355	12,442	6,945
July 1 to Aug. 31	107,772	112,723	14,707	13,862
hie. & W. Mich Aug.	35,042	34.744	25.345	df.366
Jan. 1 to Aug. 31	278,325	275,737	df.46,786	df.85,501
Chec. Okla. & Gulf. Aug.	20,000	19,000	25,834	20,372
Nov. 1 to Aug. 31	198,000	190,000	270, 19	83,432
Hav Cin. Ch. & St. I . Aug.	240,086	240,274	123,410	56,697
July I to Aug 1	478,419	478,799	190,907	71,236
Peoma & Eastern Aug.	36,802	36,802	5,540	12,622
July 1 to Aug. 31	73,603	73,603	df.12,113	def.4,545
Jenver & Rio Gr'de. Aug.	206,822	203,411	*123,459	*81,883
July 1 to Aug. 31	417,463	405,732	*262,657	*206,173
Det. Gd. Rap. & West. Aug.	16,919	16,241	19,924	17,932
Jan. 1 to Aug. 31	130,344	127,574	66,741	31,237
Flint & Pere Marq Aug.	53,865	53,883	26,175	10,548
Jan. 1 to Aug. 31	428,819	426,315	36,265	8,806
Gulf & Ship. Isl. RR				
July 1 to Sept. 30	17,785		8,393	

			23 - 1 - 2 N	Towns II
	-Int., res	itals, de.	-Bal. of N	1897.
Roads.	1595.	1007.	1898.	8
Kanawha & Mich Aug.	10,826	11,455	5,579	1.116
July 1 to Aug. 31	21,571	22,890	6,210	6,866
Man. C. Ft. S & M Auc.	116,364	111,593	15,609	21,847
July 1 to Aug. 31	231.768	227,198	5,374	25,228
Kan. C. Mom & Str. Aug.	16.217	16,497	def. 1.364	2,024
July I to Aug. 31	32,754			def.7, 22
Kansas C. Sub. Belt. July	17,912	16,154	def.2,231	803
L Erio & West'n Aug.	61,267	60,406	99,538	89,972
Jan. I to Aug. 31	483,469	479,855	394,059	416,196
Long Island RR Aug.	102,505	103,686	*210,464	*187,995
July I to Aug. 31	201,922	206,610	*378.833	*355,730
Long Island RR. Sys. Aug.	115,127	116,498 230,653	*239,989	1223,951
July 1 to Aug. 31	225,649			38,675
Mo. Kansas & fexasAug. July 1 to Aug. 31	285,688 571,237	285,810 571,393	4,747 df.159,345	def.53,414
Nashv. Chat. &St. L. Sept.	130,293	130,567	73.333	50,181
July 1 to Sept. 30	390,878	383,169	242,623	158,448
Philadelphia & Reading-		*		
All companies Aug.	758,000	766,057	196,201	223,121
July 1 to Aug. 31	1,516,000	1,532,115	211,510	498,244
Pitts. C. C. & St. L., Sept.	229,245	215,150	437.138	346,096
Jan. 1 to Sept. 30		2,297,390	639,958	1,027,251
Rio G ande Junet Aug.	7,708	7,708	1,960	3,211
Des. 1 to Aug. 31	69,375	69,375	13,588	587
Rio Grande Southn. Aug.	17,923 35,817	14,165 28,330	1,121	def.3,938 def.7,771
July 1 to Aug. 31	18,908	19,004	22,426	18,830
Ban Fran. & No. Pac. Aug. July 1 to Aug. 31	37,816	38,008	42,353	42,127
Tenn. Coal L & RR Sept.	47,479	47,777	5,845	14,242
Jan. 1 to Sept. 30	427,311	429,993	144,591	def.9,754
Toledo & O. Cent Aug.	40,229	37,884	*19,140	*df.13.762
July 1 to Aug. 31	80,063	78,358	*20,657	*df.24,486
Tol. Peoria & West. Sept.	22.417	22,373	8,601	4,867
July 1 to Sept 30	66,259	67,119	583	367
West Va. C.&Pittab.Sept.	23,000	21,919	5,337	6,250
July 1 to Sept. 30	69,019	65,697	17,703	15,929
The second second				

<sup>\*</sup> After allowing for other income received.

NORTHERN	PAULFIC		
Sept., '98.	Sept. 197.	July 1 to Sept 30,'98.	July 1 to Sept. 30,'97
Gross earnings2.804,779 Operating expenses1,085.373	2,510,839 1,051,834	6,902,053 3,048,0 7	6,179,761 3.020,173
Net earnings1,719,406	1,459,005	3,854,016	3,159,588
rentals and improvem'ts 300,863	85,921	701,999	341,996
Net operating income. 1,418,543 Miscella: cous income, not	1,373,084	3,152,017	2,817,592
including land sales 12,712	5,243	25,859	10,778
Tetal net income 1,431,255	1,378,327	3,177,876	2,828,370

### STREET RAILWAYS AND TRACTION COMPANIES.

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

STREET RAILWAYS AND TRACTION COMPANIES.

Guossi	Latest Gross Earnings.			Jan. 1 to Latest Date		
EARNINGS.	Week or Mo	1898.	1897.	1898.	1897.	
		8	8	\$	8	
Akron Bedf'd & Clev.	Septemb'r.	8.853	9,925	71,837	77,391	
Albany Rallway	August	57,404	55,429	417,295	382,267	
Amsterdam St. Ry	August	5,204	4.740	35,756	32,277	
Atlanta Rallway	Septemb'r	8,346	8,568	75,018	67,652	
Baltimore Con. Ry,"	Septemb'r	216,997	219.447	1,780,531	1,757,100	
Bath St. Ry. (Maine).	May	1,932	1,721	7,541	7,013	
Bay Cities Consol	Septemb'r.	7,653	6,834	64,235	61.221	
Binghamton St. Ry	Septemb'r.	13.155	13.78-	122,480	113,523	
Bridgeport Traction	Septemb'r.	32,947	28,508	270.302	240,824	
Brockton Con. St. Ry.	August	37,218	37,453	227,638	222,027	
Brooklyn Elevated	August	141,940	122,180	1,036,708	1,104,981	
Br klyn Rap. Tr. Co						
Brooklyn Heighta	Septemb'r.	591 011	100 007	4 597 000	4 000 MEE	
B'sive C'us & Sub.	pap tama r.	334,341	460,837	4,537,669	4,008,755	
Charleston City Ry	Septemb'r.	13,975	13.392	130,466	*******	
Cin. & Miami Val	August	13,300	9,565			
Citiz na'(Muncie Ind.)	septemb'r.	5,170	5,493	52,410	46,531	
City Elec. (Rome, Ga.)	Septemb'r.	1,908	2,147	17,102	17,456	
Cleveland Electric	deptemb'r.	148,493	140,510	1,265,349	1,204,220	
Cleve, Painsv. & E.	Septemb'r.	10,945	9.715	80,0#3	64,700	
Columbus St. Ry. (O.)	Septemo'r.	161,778	66,358	508,365	455,123	
Dany, Gas El. Light &	1					
Street HV	June	8,138	8,206	53,008	50,831	
Dayton & West Trac.	July	6,364				
Denver Con. Framw.	Septemb'r.	62,808	59,036	551,130	527,461	
Detroit Citi'ne St. Ry.	2 wks Oct.	49,430	44,462	929,891	861,720	
Detroit Elec. By	Septemb'r.	32,709	29,85	291,916	294,661	
Oulath St. Ry	Septemo'r.	17,234	16,036	154,311	143,216	
	Septemb'r.	12,395	12,482	108,823	108,841	
Ft Wayne & Belle						
Island (Detroit)	Septemb'r.	15,793	15,957	135,997	128,225	
Harrisburg Traction.	Septemb'r.	139,393	21,136	216,504	170,597	
Herkimer Mohawk II					and the same	
iou a F'kfort El. Ry.	August	3,331	2,906	26,522	28.544	
Houston Eles. St. Ry.	Septemb'r.	18,814	10,433	146,607	140,006	
Interstate Consol. of	-					
North Attleboro	Septemb'r.	13,439	12,993	*******	********	
Kingston City Ry	Septemb'r.	6,839	5,140	54.254	41.141	
Lebigh Traction	Soptemb'r.	8,761	11,145	71,888	82,408	
London St. By. (Can.)	Septemb'r.	15,441	14,041	******		
Lowell Law. a Hav.	Augustion	54,864	51,644	310,899	295,037	
Metrop. (Kansas City.)	M wk Oct.	37.128	36,993	1,655,442	1,495,773	
	Septemb'r.	94,791	59,437	886,598	THEFTER	
Montgomery St. Hy.,	May	5,500	5,478	22,788	21.582	
Montreal Street By	deptemb'r.	136,765		1,119,504	1,020,605	
Museatine St. Ry	deptemb'r.	4,482	5,067	41,279	39,571	
Nassan Elec. (B'kly Newburg St. Ry	Septemb'r.	205,580	184,614	1,674,864	1,473,233	
	Septemb'r.	8.1441	8.637	66,840	64,975	

Gross	Latest 6	Latest Gross Earnings.			Jan. 1 to Latest Da t		
EARNINGS.	Weskor Mo	1898.	1897.	1898.	1897.		
		8	8	3	*		
New London St. Rv	Septemb'r.		6,319				
Vew Orleans Traction	Septemb'r.	98,798	90,805	998411			
Vorfolk St. Ry	August	19.588	14,573	115,539			
North Chie, St. Ry.	Septemb'r.	250,389		2,190,859			
North Shore Traction	August	130,742	177,39	1,003.376			
Dg leasburg St. Ry	Septemb'r.	2,403		15,201 281,503	14,799		
Richmond Praction.	Septemb'r.	35.554	34,133 14,809	96.237	257,727 86,710		
Roxo'h Ch. H.& Nor'	Augus	13,139	10,323	81,999			
schuylkill Val. Fran.	Septemo'r.	6,416		48.9	45,305		
Socanton & Carbond'e	Septemb'r.	3,228		26.432	20,000		
Soranton & Pittston.	Septemb'r.	5,720		45,899	********		
Saranton Railway	Septemb'r.	33,472	32,534	281.023	263,801		
Aveanuan Ran, Tr. Rv.	Septemb'r.	3 1,683	37,469	335.934	317,319		
Toledo Traction	Septemb'r.	86,116	79,729		0211020		
oronto Ry	Septemb'r.	138,021	113.672	7000 00			
Cwin City Rap. Prau.	Septemb'r.	203,182	193,302	1,596 445	1.4 (1.383		
Julou (N. Bedford)	Septemo'r.	19,9 3	20,114	149 029	166,701		
	Septemb'r.	135 884	121,634	1,135,649			
United Tract. (Prov.)	August	177.064	164,743	1,163,687	1,137,160		
Guit, Trac. (Reading)	Septemb'r.	18,245	17,876	156,787	152.177		
Wa tefield & Stone	septemb'r.	7,255	6,234	43,736			
Vaterbury Praction.	deptemb'r.	25,068	23,928	206,782	189,490		
Vest Chicago St. Ry	WkOct,2 .	83,025	74,168		*******		
Vhasling Railway	Septemb'r.	17,924	15,661	137,986	122,771		
Wilkish & Wv Valley	August	46.151	43,409	3 25,429	315,604		

\*\*Includes Battinore Praction and City & Auburban for both years,
f Decrease in September due to extraordinary business in September, 1897, when many conventions were held and a public visit made to city by President McKinley.

† Increase in receipts in September due to encampment of 2d Army Corps at Meadville, Pa:

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

-Gross Earnings -- Net Earnings

	Gross E	arnings	-Net Ec	crnings.——
Roads.	1898.	1897.	1898	1897.
Akron Bed. & Clev. Sept.	8,853	9,925	2,713	3,553
Jan. 1 to Sept. 30	71,837	77,391	22,801	20,537
Amsterdam St. Ry Aug.	5,204	4,740	2,018	
Amsterdam St. Ry. Aug. Jan. 1 to Aug. 31	35,756	32,277	9,673	1,803 7,775
Atlanta Railway Sept.	8,346	8,568	2,795	2,155
Jan. 1 to Sept. 80	75,048	67,652	22,407	16,978
Bay Cities Con. St. Ry. Sept	7,658	6,834 61,221	2,247 20,799	1,776 19,034
Jan. 1 to Sept. 30	64.235			
Binghamton 8t Ry. Sept. Jan. 1 to Sept. 30	13,155	13,788	5,667	7,409 47,232
	122,480	113,5 23	53,152	
Bridgeport Tract'n Sept.	32,987 270,302	28,508 240,824	17,121	15.416
Jan. 1 to Sept. 30 July 1 to Sept. 30	108,214	92,882	129,116 57,104	104,108
Brockton Con. St. Ry. Aug.	37,218		14,928	13,381
Jan. 1 to Aug. 31	227,688	37,453 222,027	69,909	58,918
Brooklyn Rapid TJuly	571,360	489,463	228,873	176,286
Charleston City Ry Sept.	13.975	13,392		5,811
Jan. 1 to Sept. 10	130,466 46.312		6,026 44,775 20,899	
Jan. 1 to Sept. 10 July 1 to Sept. 30	46.312	43,567	20,899	19,301
Cin. & Miami V. Tr. b July	13,461	10,552	7,214	
Cit.St. Ry. Mua (Ind.) Sept.	5,470	5,493	2,470	2,957
Jan. 1 to Sept. 30	52,410	46,531	26,613	23,000
City Elec. (Rome, Ga) Sept.	1,908	2,147	258	622 4,467
Jan. 1 to Sept. 30	17,902	17,466	2,671	
Oleveland Electric. Aug. Jan. 1 to Aug. 31	147,728 1,118,856	140,814	57,230 427,560	58,494
Jan. 1 to Aug. of		1,063,710		360,622
Dlev. Painesv. & E. Sept. Jan. 1 to Sept. 30	10,945	9,715 64,700	6,102 37,463	5,104
Johnshus (O 18t Ry Sant	61,778	66,358		32,088 40,058
Johnmbus (O.) St. Ry. Sept. Jan. 1 to Sept. 30	508,365	455,123	33,597 258,294	239,514
Dany.Gas ElL. &St. Ry. Ju		8,206	3,575	3,220
Jan. 1 to June 30	53,008	50,831	23,929	22,993
Denver Con. Tranw. Sept.	62,808	58,036	25,021	
Jan. 1 to Sept. 30	551,130	527,461	207,352	21,292 210,133
Dayton & West, frac July	6,364		3,790	
Detroit Cit's' St. Ry Sept.	105,403	95,438	53,583	46 316
Jan. 1 to Sept. 30	880,461	817,258	433,515	396,596
Detroit Electric Ry Sept.	32,709	29,853	10,181	9,181
Jan. I to Sept. 30	291,916	294,861	94,998	92,845
Jan. 1 to Aug. 31	20,720 137,057	17,830 127,180	11,070 65,304	10 337 56,794
July 1 to Aug. 31	40,530	36.687	20,688	20,076
Ft. W. & B. I. Ry (Det.) Sept	15,793			
Ft.W.& B.I.Ry (Det.) Sept Jan. 1 to Sept. 30	135,997	15,957 128,225	6,544 54,729	6,703 48,300
Harrisburg Tract'n Sept.	*39,393	21,136	*25,756	9.370
Harrisburg Tract'n. Sept. Jan. 1 to Sept. 30	*39,393 216,504 97,731	21,136 170,597 68,353	*25,756 117,762 58,621	9,370 72,972 31,172
July 1 to Sept. 30	97,731	68,353	58,621	31,172
Herkimer Mohawk Ilion	3,331	0.000	* ***	7 020
Frank, Elec. Ry. Aug. Jan. 1 to Aug. 31	26,522	2,906 26,544	1,554 12,386	1,046 $12,015$
Inter St. Con.St.Ry.Sept.	13,439	12,993	4,855	3.017
	8,761			
Lenigh TractionSept. Jan. 1 to Sept. 30	71,888	11,145 82,408	4,608 28,938	7,562 37,430
July 1 to Sept. 30	27,355	33,472	14,209	20,370
London St. Ry. (Can.) Sept.	15,441	14,041	9,440	8,434
Lowell Lawr'ce & H. Aug.	54,884	51.644	28,733	25,234
Jan. 1 to Aug. 31	310,899	295,036	119,742	115,868
Metro'n St.Ry., K. C. Sept. Jan. 1 to Sept 30	190,241	164,023	88,569	73,913
Jan. 1 to Sept 30	735,687	1,357,187 665,268	677,734 336,274	73,913 597,772 301,238
June 1 to Sept. 30	190,007	000,203	330.274	301,238
Metropolitan St. Ry. (N. Y July I to Sept. 30 Jan. I to Sept. 30	.) b- 2,907,562	2,217,942	1,440,921	1 002 503
Jan. 1 to Sept. 30	8.241,666	6,696,882	3,900,709	1,003,591 3,082,572
Matr. W. SideEl . Chic. Sept.	94,791	59,437	39,685	22,107
Jan. I to sept. 3 /	94,791 886,598 1,090,835	*******	333,350	22,101
Nov. 1 to Sept. 30	1,090,835		333,350 421,737	*******
Muscatine El RySept. Jan. 1 to Sept. 30 July 1 to Sept. 30	4,882 41,279 14,176	5,067 39,571 14,069	1,811 13,143 5,356	1,896
Jan. 1 to Sept. 30	14.178	14 069	13,143	4,746
Bary I to oche 30	T.T.T.O	1.4,009	0,000	4,740

SUBSTRUCTION CONTRACTOR	-Gross E	arnings.—	-Net Earnings.	
and one of the same of the sam	1898.	1897.	1898.	1897.
Roads.	\$	\$	\$	8
Newburg Electric. Sept.	8,941	8,637	5,073	4,374
Jan. 1 to Sept. 30 July 1 to Sept. 30	66,830 31,819	64,975 30,893	32,217	29,099 16,995
	6,584	6.319	3,579	2,581
New London St. Ry. Sept. Jan. 1 to Sept. 30	45,902	43,569	18,631	16,462
New Orleans Tract. Sept.	98,793	90,805	32,313	22,279
Jan. 1 to Sept. 30	998,494	956,396	372,438	296,411
North Shore Tract'n Aug.	180,742	177,395	101,519	100,800
Ian. 1 to Aug 31	1,003,376	969.844	425,155	419,578
Oct. 1 to Aug. 31	1,339,913	1,287,762	555,838	540,551
Paterson Railway Sept.	35,554	32,133	16,735	14,435
Jan. 1 to Sept. 30	281,503	257,727	124,891	115,344
Richmond Ry. & Elec. Co.	- 001 070	100 700	00 041	## BOS
Jan. 1 to June 30	201,070	192,780	82,641	75,303
Richmond Trac.b Aug.	13,139	14,809	5,557	5,060
Roxb'gh Ch. Hill&N. Sept.	11,593	10,323	4,972	4,336
Jan. 1 to Sept. 30	84,999	68,241	34,406	27,056
Jan. 1 to Sept. 30	6,456 43,978	6,038 45,305	2,756 · 14,938	*****
Scranton & Carbon Sept.	3,228	3,724	1,379	1,431
Jan. 1 to Sept. 30	26,482		12,124	
July 1 to Sept. 30	9,802	11,351	4,765	5,367
Scranton & Pittston.Sept.	5,720	6,214	1,339	2,068
Jan. 1 to Sept. 30	45,899	18,868	13,717	7,836
July 1 to Sept. 30	17,740		5,937	
Foranton RailwaySept.	33,472	32,534	16,876	16,622
Jan. 1 to Sept. 30 July 1 to Sept. 30	281,023 102,014	263,801	139,187 53,568	129,171 52,433
Southern Boulevard (N. Y		100,002	00,000	02,200
July 1 to Sept. 30	14,853	16,956	8,036	4,270
Jan. 1 to Sept. 30	35,174	36,704	16,697	13,980
Toledo Traction.b Sept.	86,116	79,729	41,467	37,108
July 1 to Sept. 30	253,894	243,866	123,499	101,752
Twin City Rapid Tr. Sept.	208,182	193,302	124,919	112,439
Jan. 1 to Sept. 30	1,596,445	1,481,383	839,929	735,163
Union Street Ry. (N.Y.)-		100 017	00 107	01 000
July 1 to Sept. 30 Jan. 1 to Sept. 30	193,620 496,676	163,017 422,451	89,123 172,503	81,322 174,837
	135,884	121,628	79,545	66,391
United Trac. (Pitts.) Sept. Jan. 1 to Sept. 30	1,136,649	121,040	611,315	00,331
July 1 to Sept. 30	407,533	371,568	229,983	207,206
Waterbury Trac. Co. Sept.	25,068	23,928	11,959	10.624
Jan. 1 to Sept. 30	206,782	189,490	91,072	80,808
Oct. 1 to Sept. 30	275,905	253,821	122,322	111,361
Wilkesb. & Wy. V. Tr. Aug.	46,151	43,409	27,178	25,144
Jan. 1 to Aug. 31	325,429	315,604	180,961	171,736
Yonkers RR.—	17 849	99 907	19 070	15 600
July 1 to Sept. 30	47,642	33,207	18,072	15,623
* Increase in receipts for	n Sentembe	r due to th	a anaamnm	ent of 2d

<sup>\*</sup> Increase in receipts in September due to the encampment of 2d Army Corps at Meadville, Pa.

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

_	-Int., renta	ls, etc	Bal. of Net	Earn's -
	1898.		1898.	
Roads.	8	8	\$	\$
Atlanta Railway Sept.	1,250	1,250	1,545	905
Jan. 1 to Sept. 30	11,250	11,250	11,157	5,728
Denver Con. Tramw. Sept.	19,429	18.133	5,592	3.159
Jan. 1 to Sept. 30	170,398	166,068	36,954	44,065
Paterson Railway Sept.	9.125	9,000	7,610	5.435
Jan. 1 to Sept. 30	81,000	81,324	43,891	34,020
Roxb'gh Ches. Bil &N. Sept.	2,181	1,880	2,791	2,456
Jan. 1 to Sept. 30	19,545	16,998	14,861	10,059
Toledo Traction Sept.	26,020	21,434	15,447	15.674
July 1 to Sept. 30	76,033	72,363	47,466	32,389
Twin City Rapid Tr.Sept.	65,198	64,620	59,721	47.819
Jan. 1 to Sept. 30	587,469	580,057	252,460	155,106
United Tract. (Pitts.) Sept.	51,490	48,907	28,055	17,484
July 1 to Sept. 30	155,004	134,546	74,959	72,660
Waterbury Tract'n Sept.	3,307	3,110	8,652	7,514
Oct. 1 to Sept. 30	41,862	43,222	80,460	68.139
The following is a stater	ment of the	gross and	ner earnin	gs of the

The following is a statement of the gross and net earnings of the Nashville St. Railway for the month of September and the five mouth; of the fiscal year from May 1 to September 30. Figures for 1-97 were extraordinarly large on account of Nashville Exposition, which lasted from May 1 to November 30, 1897, and therefore comparison is made with 189.

### NASHVILLE STREET RAILWAY.

Total Control of the	September Aay 1 to Sept. 30.			
	1898.	1896.	1:98.	1896.
Gross earnings Operating expenses	30,575 13,532	28,055 14,935	154,793 73,513	150,817 76,456
Net earnings P oportionate interest	17,043	13,120	81,280 47,966 13,333	74,361 47,966 8,234
Surplus			19,981	18,161

### ANNUAL REPORTS.

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

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

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#### Chicago Terminal Transfer RR. Co.

(For the year ending June 30, 1898.)

The report of this company for the first fiscal year of its operation, including the income account and balance sheet, and the remarks of the President, Mr. Edward D. Adams, will be found on pages 903 and 904.

#### New York Susquehanna & Western RR.

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

President E. B. Thomas says in substance: The gross earnings for the year increased \$63,239, or 2.79 per cent, while the operating expenses decreased \$24,130, giving net earnings \$87,368, or 9.35 per cent more than last year. The freight tonnage, including anthracite coal, decreased 25,250 tons. The general merchandise tonnage shows a very satisfactory The general merchandise tonnage shows a very satisfactory increase, while the anthracite coal tonnage shows a falling off of 7.33 per cent. In producing its gross revenue the company expended \$24,130 less than last year.

Maintenance.—Regarding physical condition he says:

Maintenance.—Regarding physical condition he says:

During the year 6.28 miles of 71-pound steel rail were laid in the main line and 1,022 feet of 80-pound steel rail were laid on the main line bridges. There is now between West End and Strougsburg 0.18 miles of 80-pound, 54-1 miles of 71-pound and 58-72 miles of 60-pound steel rail; 108,891 ties and 33,113 feet of switch timber have been used. Three new locomotives and four coaches and two milk cars were obtained upon the acquisition of the Susquehanna Connecting RR. and one passenger engine has been condemned and taken out of service. Six coal, one capoose, one flat, one box and nine gondola cars have been repulit. Two hundred and nine cars have been equipped with automatic couplers. Two box, two lime and four coal cars have been condemned.

Lease.—A lease of your property has been made to the Erie RR. Co. for one year, ending March 1, 1899, which company is operating the line separately from its own prop-

Earnings, etc.—The following statement 'shows the operations for the fiscal year of all the company's property, including the Wilkesbarre & Eastern road, and, for comparative purposes, similar figures for the fiscal year of 1897:

EARNINGS AND EXPENSES (INCLUDING WILKESBARRE & EASTERN.)

Earnings-	1897.	1898.
Freight	\$1,737,820	\$1,808,484
Passenger		377 369
Mail and express	45,824	45,795
Rents	. 2,704	2,870
Miscellaneous	105,874	94,601
Gross earnings.  Exvenses—  Maintenance of way and structures.  Maintenance of equipment.  Conducting transportation  General expenses.	\$213,984 181,998 801,122	\$2,329,119 \$191,471 163.978 812,699 89,3×1
Taxes		49,458
Total expenses.  Net earnings from operation. Ratio of expenses to earnings. Interest received (\$24,854 on N. Y. S. d. W. Coal <sub>2</sub> Co. seconds.	\$934,763 (58·75%)	\$1,306,986. \$1,022,132 (56·12%) 29,009
Total net income		\$1,051,141
Oharges— Interest on bonds		\$858,678
Water Gap RR		22,000
Accrued interest on mortgages		3,223
Discount and interest		8,747
Sinking fund—Susquehanna Connecting RF		33,280
Hackensack & Lodi Railroad		5,057 440
Total charges		\$931,425
Balance, surplus, carried to profit and l		\$119,716.
		1000

CONDENSED CENTERLY DITINGS SHEET THE 20 1999

CONDENSED GENERAL BALANCE SHEET JUNE 30, 1030.				
N Y. Sus. & West, RR. \$3	37,434,960	Capital Stock\$	26,000,000	
Securities pledged un-	1 207 554	N. Y. S. & W. RR	12 873 000	
der mortgages Capital stock of sub-	1,397,554	Leased lines	3,576,000	
sidiary cos	3,560,000	Midland RR. stocks	0,010,000	
Securities held to re-	0,500,000	and bonds (c lled)	543,337	
deem Midland RR.	mail and 3 Pages	Real estate mort	42,668	
stock and bonds	543,336	Equipment trusts	213,680	
Miscellan'us securities	587,465	Barge equipm't notes.	51,840	
Materials and supplies	61,493	Sinking funds accrued	59,178	
N. Y. S. & W. Coal Co.	IN THE ST	Interest and rentals	- 40	
equipment notes	51,840	accrued not due	160,738	
Sinking funds	35,153	July interest on bonds	112,368	
Due from subsid'y cos.	47,212	Do rentals	3,020 50,975	
Cash	24,522	Pay rolls	50,575	
Due from agents Due from U. S. Gov't.	13,370	accounts	136,304	
Due from others	2,707 59,113	Due connecting lines.	9,385	
Profit and loss-def	10,760	Due connecting lines.	0,000	
220AV HIII 1088 - UOI	10,100	and the last to th		
Total	43,832,493	Total	43,832,439	
-V. 67, p. 74.		THE RESIDENCE OF THE RESIDENCE		
THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.	MAN THE PARTY OF THE PARTY.	W 200 43 W		

### New England Railroad.

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

President Charles P. Clark says:

Extension—Boston Terminal.—The extension of the Norwich & Worcester RR. from Allyn's Point to Groton was begun in May last, and after its completion the companies' trains will be run over it from Worcester to New London. The Boston Terminal Co. will probably so far complete its station for the use of the roads entering Boston on the south that the companies will begin to occupy it by the first of next January.

Lease.—Since the last annual report was made the company has leased its property to the New York New Haven & Hartford RR. Co. for ninety-nine years from July 1, 1898. A copy of the lease is attacked to the report. The lessee

1895-6.

having been in possession of the New England RR. since July 1, 1898, the details of its operation will hereafter be in-cluded in the reports of the New York New Haven & Hart-

Exchange of Stock.—A contract was made by the New York New Haven & Hartford RR Co. for an exchange of its own shares of capital stock on certain terms (see V. 66, p. 1002) for the stock of this company. The exchange of stock 1002) for the stock of this company. The exchange of stock under this contract has been so general that at the writing of this report (on Oct. 22) there are but 2.233 shares of common stock and 3.657 shares of the preferred stock of the New England RR. Co. which are not held by the New York

New Haven & Hartford RR.

Statistics.—The operations, earnings, expenses and charges were as below given. The balance sheet was published in the Chronicle of Aug. 27, 1898, on p 425.

OPERATIONS.		
	1897-98.	1896 97.
Miles operated	524	528
Passengers carried	7,166,689	7,078,092
Passengers carried 1 mile	85,772,406	84,719,948
Rate per passenger per mile		1.973 ots.
Tons freight carried	3,339,325	3,077, 43
Tons freight carried 1 mile		294,339,760
Rate per ton per mile	1.105 ots.	1.074 cts
EARNINGS, EXPENSES AND		
1897-18.	1896-97	1895-96.
Earnings - \$	8	*
Pass. (incl mail, express, &c.).1.952,346	1,910,619	2.150,162
Freight (incl.docks, whar.,&c.).3,606,899	3,319,740	3,787,125
Rents, privileges, &c 11,400	7.832	6,792
Ments, Priviteges, do xx,xxx	1,002	
Total5,570,645	5,237,191	5,944,081
Expenses- Maintenance of way, &c 827,980	759,269	641,901
	601,025	64 1,441
		2,806,676
Conducting transportation 2,597,068	2,441,816	199, 50
General 182,080	195,764	199, 00
Total4.227,995	3,997,874	4,297,968
Net earnings	1.239,317	1,646,113
Per cent of op. expen to carns. (75'90)	(76.31)	(72.31)
Income from other sources 114,518	89,846	25,045
Income from other sources 114,010	00,040	20,010
Total income	1,329,163	1,671,1 .8
Interest on bonds, etc 970,000	971.616	980,398
Interest on current liabilities. 2,718	27,560	28,237
Rentals 3 3,217	308,865	336,447
Taxes	263,217	211,000
18768	200,211	
Total	1,571,258	1,556,032
Balance	def.242,095	sur.115,076

#### Cleveland Lorain & Wheeling Rail way.

(Report for the year en ling June 30, 1898 )

President M. D. Woodford says in substance:

Cleveland Lorain & Wheeling Railway.

(Report for the year en ing June 30, 1898)

President M. D. Woodford says in substance:

General Results.—As compared with the preceding year the gross earnings increased \$293,281, or 24.54 per cent, and the net \$114.058, or 29.59 per cent. While this increase was largely due to the improved business conditions of the country, it was emphasized by the ract that during the year a number of the industries contributing to the business of the road increased their capacity and output to a very considerable extent. These nat eardinas have only once bean exceeded. At the beginning of the year a general strike of coas unlears asserted to the constraint of the property has been steadil. Improved, as follows.

Maintenance.—While rigid economy has been exercised, yet the condition of the property has been steadil. Improved, as follows.

A large analysisped with automatic couples, 1,365, the horeased list in the main track, and 35,280 in side tracks, and in ballasting the main track at 1,890 cubic yards of gravel and 37,750 outley yards of furnace cinder have been used. The cost of all of the foregoing was charged to "operating expenses," and in addition thereto the sum of \$35,854 has been charged to "car repairs," and credited to "replacement of equipment" on account of cars destroyed, or not worthy of rebuilding. The charges during the year to "construction account" amount only to \$13,096.

Refunding.—The \$700,000 Cleveland Tuscarawas Valley & Wheeling 7s mature Oct. I 1898, and will be replaced by an equal amount of your 5 per cent first mortgage bonds, thus effecting a reduction of \$14,000 per annum in the fixed charges.

New Industries.—The Lorain Steel Co., the successor to the Johnson Co., is actively engaged in constructing two modern blast furnaces at Lorain, which will be the largest in the world. It is expected that they will be ready for operation about the first of January, and will then furnish largely increased freights to your road. The works of the Cieveland Shipbuildi

Traffle.—The following tables compiled for the CHRONICLE contain important statistics for the years ending June 30:

1896-7.

1897.8

1001.0	1000.1.	100000	10040.
Tons (rev.) 1 mile 255,086,626 18	,161,464 2		26,469,122
Revenue tons car'd. 2,884,487	2.044,546	2,780,885	2,226,794
	534 ets.	0.495 ets.	0.516 cts.
	340,277	377,886	312,595
	8,770,493	9,527,403	6,53 ,795
Pass. rate per mile. 1.89 cts.	1.89 cts.	1 93 ets.	2.35 ets.
EARNINGS AN	DEXPENSES		
1897-8.	1896-7.	1895-6.	1894-5.
Earnings— \$	3	8	8
The labe		1,365,049	1,168,600
Freight	105,000		
P seenger 166,781		193,483	153,673
Mail 19,607		16,010	16,002
Express 10,550		11,119	11,165
Miscellaneous 10,820	11,830	11,256	11,023
Total1,501,431	1,205,150	1,586,917	1,360,464
Expenses-	-1	-1111	
Maint, of way & struct's 179,365	162,079	206,141	162.570
		215,276	187,877
Maint of mot.pow.& cars. 191,325			
Conducting transportat'n. 585,037		629,264	527,160
General expenses 59,4°0		59,332	49,655
Taxes 47,240	50,312	37,731	31,773
Tot. op. exp. & taxes. 1,062,507	880,285	1,146,745	959,036
Net earnings 433.924	324,865	440,172	401,428
From other sources 3,744	4,925	2,580	1,500
Contract of the second of the			
Total 412,668	329,790	442.752	402,928
Deduct-	0-01.00		
Interest on mort. bonds 284,000	234,000	264,000	265,500
T-4-2-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1		17,045	6,657
	16,875	16.228	
Dividends	50,000	100,000	
	0.00.000	0 = 0= 4	
Total 297,874	350,875	3 47.274	272,157
Ba'ance*sur.144,794	def.21.085	sur.45.478	sur130.771
		The same of the sa	SECTION SECTION

\* There remained at credit of income account June 30, 1898, \$458,-277.

GENERAL BALANCE SHEET JUNE 30. 1897. \$ 18,823,784 300,000 23,814 15,408 Liabilities.
Common stock ...
Preferred stock .
Funded debt ...
Car trusts ...
Bills payable ...
Current accounts.
Income account. 8,000,000 5,000,000 5,4 0,000 401,348 132,227

134,727 Total -V. 67, p. 633, .....19,439,011 19,377,947 Total.. .... 19,489,011 19,377,947

### Evansville & Terre Houte Railroad.

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

President H. C. Barlow says in substance : General Results.—With the exception of the years 1892 and 1893, the gross receipts from the operation for the past year are the largest in the history of your company. Receipts from all sources show an increase as compared with last year of \$229,319, or \$2½ per cent. Operation expenses, however, increased, owing to the large expenditures occasioned by the severe floods in the country through which the road passes. Expenditures were also increased owing to the fact that a large amount of equipment became worthless, was destroyed, and its cost charged to operation. Had the necessity for these outlays not arisen, a surplus for the common stock would have been represented in the net carming besides a full disc have been represented in the net earnings, besides a full dividend for the preferred.

Evansville & Richmond Settlement.—All complications

Evansville & Richmond Settlement.—All complications growing out of the guaranty of principal and interest of the Evansville & Richmond bonds have been removed and the entire issue of bonds (with the exception of one bond that can not be located) has been exchanged for preferred stock. In September, 1897, all the securities of the reorganized company were sold to outside parties, thereby entirely severing your connection with the property.

Elmancial—The litigation growing out of the elleged en-

Financial.—The litigation growing out of the alleged endorsement of certain notes given by the Peoria Decatur & Evansville RR Co. has been settled without expense to your company, and the name of this company has been erased from said notes. Your company has no floating debt. The net income of the Evansville & Terre Haute RR. for the year is

income of the Evansville & Terre Haute RR. for the year is \$112,653: deficit \$61,317.

Maintenance, Etc.—The following facts are given;
83,151 cross ties were put in track; 6.66 miles of 70-pound steel rall was laid during the current year, displacing 6 -pound rail; 6,017 feet of side track was constructed; 358,601 feet of timber and 7,808 feet of piling was used during the current year in repairs to bridges. On the Mt. Vernon branch 48 feet of trestle were filled, cast iron pipe being used for water way and 160 feet of trestle were filled with earth. Motive power and equipment are in good condition.

Statistics.—The yearly statements compare as follows:

		The same and	2101101
OPERATIONS	, EARNINGS,	ETC.	
1897-98.	1896-97.	1895-96.	1894-95.
Total miles operated. 167	167	167	167
Passengers carried 293,887	241,301	313,417	289,774
Pass. carried 1 mile. 11,568,848	11,455,961	12,841,346	11,721,459
Rate per pas. p. mile 2 345 cts.	2.053 ets.	2.103 cts.	2.2 i6 ets.
Freight (tons) car'd 1.401,477	912,330	1,039,242	947.533
Freight (tons) 1 mile 89,012,441	59.369.714	64,224,412	58,548,159
Rate per ton p. mile. 0.829 cts.	0.958 cts.	1.0 27 cts.	1.034 cts.
Earnings- \$	8	\$	8
Passengers 271,311	235,249	269,998	254,572
Freight 737,458	573,661	659,647	605,245
Mail, express, etc 209,332	194,519	193,152	174,456
Gross earnings 1,218,131	1,003,429	1,122,737	1,038,273
Maint. of way, etc 162,344	121,393	126,189	116.182
Maint, of equipment. 187,290	102,166	167.972	108,439
Conducting transp'n. 337,069	286,649	266.892	261,101
General 47,985	45,601	81,390	101,465
- Silvers Composition		01,000	101,400
Total expenses 734,688	555,809	612,443	587.187

a brieff, to surely	1898.	1897.	1896.	1895.
Net earnings	483,443	447,620	480,354	451,086
P. ct. of exp. to earns.	(60.31)	(59 77)	(56.46)	(55.85)
Other income	32,309	17,191	15,104	13,170
Total	515,752	464,811	495,458	464,256
Interest on debt	337.9:0	332,950	332,353	327,861
Miscel, and taxes	65,148	52,624	52,340	57,26
Total disbursem's	403,098	385,574	384.693	385,129
Sur. of Ev. & T. H	112,654		110,765	79.134
Evans. & Ind. result.			def.85,127	def.93,039
Res. net to E. & T.H.	ur.51,336	†def.27,187	sur.25,639	def.12,903
*Not including comp †In 1896-97 paid 2 p	er cent on	preferred sto		
GEN	ERAL BALA	NCE SHEET JU	INE 30	

In 1000 of para = por come = p					
GEN	ERAL BALAN	NCE SHEET JU	NE 30		
	1898.	1897.	1896.	1895.	
Assets-	8	\$	\$	8	
Construction	7,724,251	6,335,898	6,323,747	6,302,130	
Equipment	2,227,403	2,491,178	2,478,860	2,555,665	
Materials on hand	43,701	10,742	32,942	33,200	
Cash on hand	227.119	60,202	139,219	113,243	
Duefrom agencies, &c.	88,280	114,285	129,928	189,766	
Bills receivable	64,523	47,700	47,000	47,000	
Advances	54,248	52,645	169,842	243,135	
Bonds & st'cks owned.	*2,466,740	2,332,907	3,617,007	3,644,356	
H. I. Nicholas & Co				. 221,969	
Accounts in suspense	389,667	1,547,067	400,853	129,414	
			A STATE OF THE PARTY OF THE PAR		
Total	13,283,932	12,992,623	13,339,398	13,479,880	
Liabilities-		- Could and	"Literation I'm	and the same	
Cap'lstock (see SUPP.)	5,279,100	5.145,260	5,280,683	5,280,683	
Fund. debt (see SUPP.)	6,078,000	5,978,000	5,978,000	7,978,008	
Bond interest	130,652	129,732	131,202	132,442	
Unclaimed dividends.		5,774	1,761	5,188	
Pay-rolls & vouchers.	89,608	121,754	103,790	108,850	
Equip. notes not due.	49,957	86,052	32,650	214,122	
Income account	1,653,517	1,526,044	1,711,311	1,760,594	

.....13,283,932 12,992,623 13,339,398 13,479,880 \*Includes Evans. Belt Ry. stock, \$95,650: E. & I. RR. stock, \$2,000,000: W. Jack. Hill Co., &c., stock, \$134,956; miscellaneous stocks, \$149,383; L. E. & St. L. 4 per cent general mortgage bonds, \$86,750.—V. 67, p. 578.

#### South Carolina & Georgia Railroad.

(Statement for year ending June 30, 1898.)

Following is a statement for three years past:			
AND DESCRIPTION OF THE PERSON	1897-8.	1896-7.	1895-6.
Gross earnings	31,354,835	\$1,216,484	\$1,077,145
Operating expenses	869,948	777,490	717,455
Net earnings, including rents	\$484,887	\$438,994	\$359,690
Interest, taxes and rentals	352,691	326,787	321,295
Netincome	\$132,196	\$112,207	\$38,395
_V 67 n 598 530			

#### Brooklyn Rapid Transit.

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

The company's recent statement to the New York Stock Exchange is given on page 905. It furnishes a statement of operations for the year ending Sept. 30, 1898, and much other valuable information regarding the company, its assets and business.—V. 67, p. 788.

### Third Avenue Railroad Co. of New York.

(Balance Sheet June 30, 1898.)

The earnings for the year 1897-93 were given in the CHRONICLE of Sept. 3, page 480. The balance sheet is as follows:

BALANCE SHEET JUNE 30.					
Assets.	1898.	1897.	Liabilities.	1898.	1897.
Road and equip-			Capital stock		\$10,000,000
ment \$1	5,905,475	\$14,199,115	Funded debt	5,000,000	5,000,0 0
Permanent in-		The same of the sa	Inter'st accrued	125,000	125,000
	8,980,261	2,463,404	Mortgages	106,000	106.000
Cash on hand	179,511	341,006	Loans	9,493,348	1,675,000
			Acct's payable	104,482	80,996
			P. and L. surpl's	36,450	16,528

.\$25,065,280 \$17,003,525 Total.....\$25,065,280 \$17,003,524

#### GENERAL INVESTMENT NEWS

Reorganizations, Etc.—Latest Data as to Defaults, Reorganization Plans, Payment of Overdue Coupons, Etc.—All facts of this nature appearing since the publication of the last issues of the Investors' and the Street Railway Supplements may be readily found by means of the following index. This index does not include matter in to-day's Chronicle, Full-face figures indicate Volume 67.

Fill-face figures indicate Volumes for an experiment of the fill o

RAILROADS AND MISC. CO'S—(Con. Volumes 66 and 67—Page Wilmington & Northern..acquired by Reading Co.S43

American Tobacco. - Negotiations Pending. - Negotiations for the consolidation of leading plug tobacco interests are still in progress.—V. 67, p. 841.

Atchison Topeka & Santa Fe Ry.—Payment of Guarantee Fund Notes.—The guarantee fund notes maturing Nov. 1 will be paid on and after that date at the office of the company. Coupon No. 20 of said guarantee fund notes will be paid at the same time—V. 67, p. 841.

Baltimore Storage & Lighterage—Atlantic Transport Line.—Name Changed.—The Baltimore Storage & Lighterage Co. has changed its name to the Atlantic Transport Co., chartered under the laws of West Virginia. The capital stock is \$3,000,000. The company is owner of the Atlantic Transport Line of steamships and its shares are listed on the Baltimore Stock Exchange.—V. 67, p. 27.

Baltimore & Ohio R.R.—Injunction Dissolved.—Judges Morris and Goff. in the United States Circuit Court at Baltimore, Oct. 24, dissolved the injunction previously issued at the instance of the holders of preferred stock, and granted to the trustees of the various mertgages the right to foreclose, thus clearing the way for a complete reorganization. The Court took the ground that it was not proper to delay the reorganization by continuing the injunction. "The final terms of the foreclosure decree are within the control of this Court, and the terms of that decree will be moulded so as to do justice to all parties, and if it is necessary to protect the rights of the present petitioners to impose terms upon the purchaser, such terms can be put in the decree."—V. 67, p. 788.

Belt Rv. of Washington, D. C.—Sale Nov. 15.—The fore

Belt Ry. of Washington, D. C.—Sale Nov. 15.—The fore closure sale is advertised for on Nov. 15.—V. 65, p. 1172.

Boston & Montana Consolidated Copper & Silver Mining Co.—Official Statement.—President A. S. Bigelow makes the following statement:

ing Co.—Official Statement.—President A. S. Bigelow makes the following statement:

In relation to the unfavorable and untrue reports which have appeared in advertisements of daily papers of the last few days, the directors of this company wish to make the following statements to the stockholders, viz.:

The report of the operations for the year 1898 will show beyond a doubt that the company has sarned free of all expenses of every nature something over \$3.000,000. out of which it has declared dividends amounting to \$2,400,000. Adding the balance to the surplus will bring this latter item up to the four-million dollar mark. In addition to this the stocks of material of various grades at the smelting works at Great Falls and the ore reserves in sight at the mines will undoubtedly show greater than in previous years. In regard to the threatened lawsuits, our attorneys advise us they cannot conceive of any condition of affairs in relation to the physical facts of the two properties that could, under any circumstances, lay the ground for a successful suit for damages on the part of the Butte & Boston Consolidated Mining Co. against this company, no matter how hostile the management of the Butte & Boston Co. might be to the Boston & Montana Co. Our attorneys likewise advise us that they do not know of any legal proceedings, nor can they suggest any possible way, by which the payment of this company's dividend payable Nov. 21, 1898, can be enjoined.—V. 66, p. 1139.

Brooklyn Rapid Transit—Brooklyn Heights RR.—Brooklyn Queens County & Suburban RR.—Bonds Listed—The New York Stock Exchange has listed an additional \$227,000 first mortgage gold 5s of the Brooklyn Rapid Transit Co., making the total amount listed to date \$6,625,000. The Exchange has listed also \$2,255,000 first consolidated mortgage gold 5s of the Brooklyn Gueens County & Suburban RR. bearing the guaranty of the Brooklyn Heights RR.—

RR. Co.

The bonds of the Suburban Road, guaranteed as above stated, are part of a total outstanding issue of \$2,834,0 0, secured by a mortgage dated 1894 for the authorized amount of \$4,500 000, consisting of 5 per cent gold bonds due July 1, 1941, but subject to call July 1, 1916. The guarantee endorsed on the guaranteed bonds is as follows:

For value received the Brooklyn Heights RR. Co. hereby guarantees to the trustees of the within-mentioned mortgage, for the benefit of the holder of the within bond, the punctual payment of the principal of the within bond and the interest there on at the time and in the manner therein specified and according to the tenor of the several coupons belonging thereto.

In witness whereof the said Brooklyn Heights RR. Co. has caused its corporate mame to be signed hereto by its President, and its corporate seal to be affixed and attested by its Secretary this 2cth day of July, 1898.

(Seal.) THE BROOKLYN HEIGHTS RAILROAD COMPANY.

Attest: T. S. WIL LAMS, Secretary.

By C. L. ROSSITER, President.

The following data is also furnished to the Exchange:

The following data is also furnished to the Exchange:

The Brooklyn Queens County & Suburban RR. consists of 45'03 miles of single track, located principally in the business and residence portion of the borough of Brooklyn. The company has particular advantages in having tracks on all the principal streets of approach to the new East River Bridge now in process of construction. The real estate owned by the company consists of an office building, several car houses, dock facilities, stables, blacksmith shop, and unimproved real estate, all valued at not less than \$450,000. The track is all built with nine inch girder rail, and the equipment consists of 316 electric cars. The entire capital stock of the company is owned by the Brooklyn Rapid Transit Co., and the railroad is leased to the Brooklyn Heights RR. Company, whose stock is also owned by the Brooklyn Rapid Transit Co. The first consolidated mortzage is a first mortgage on 312 miles of single track built since Jan. 1894, and on 77½ miles of perpetual franchises yet unbuilt through streets in the boroughs of Brooklyn and Queens mostly in the former, and is a second mortgage on previously constructed routes, on real estate and rolling stock. The property of the company, except as to the franchises and extensions since 1894, is subject to a first mortzage of \$3,500,000, and a further mortgage of \$240,000 upon the Jamaica & Brooklyn Road Company.

Official Statement.—Statement of this company's affairs

Official Statement.—Statement of this company's affairs under date of Oct. 14 was made to the New York Stock Exchange and will be found in a subsequent column. It gives a list of the securities owned and a balance sheet, also the results from the operation of the system for the year ending Sept. 30.—V. 67, p. 788, 318.

Brooklyn Union Gas.—\$158,000 Bonds Listed.—The New York Stock Exchange has listed \$158 000 additional consolidated mortgage 5s of 1945, making total amount listed to date \$13,239,000. These additional bonds have been issued in redemption of a like amount of underlying bonds of the companies heretofore acquired. There are still outstanding the following old bonds, aggregating \$1,761,000, viz.:

cms' consolidated mortgage, \$147,000; Union consolidated mortgage' 00: Pairon Municipal 1st mortgage, \$197,000; Metropolitan Gas Light Co. ovtrace, \$1.00 r Popolic's Gas Light Co. debeniores, \$2,000; Williamsburg ght Co. Ist mortgage, \$930, 00.—V, 64, p. 1723.

Cambria Steel Co.—Cambria Iron Co.—Lease R stifled.— The stockholders of the Cambria Iron Co. on Wednesday ratified the lease of their property to the Cambria Steel Co. for a guaranteed rental of 4 per cent per annum upon the capital stock.-V. 67, p. 688.

Central Branch Union Pacific Ry.—\$2,500,000 Bonds Listed.—The \$2,500,000 bonds of this company, the successor after foreclosure of the old railroad company, have been placed on the regular list of the New York Stock Exchange. The bonds are described as follows:

En bol.000 first mortgage 4 per cent gold bonds, dated June 30, 1898, maturing fame 1, 1848, and not redeemable before that time: both orincipal and interest arable in the city of New York, in United States gold coin of the present familiar of weight and fineness, without deduction for any taxes, the interest edge payable June 1 and December 1. The bonds are in coupon form for 120 each and may be registered as to principal only or fully recastered on the books of the compact yupon the surrender of the unmatured coupons for mechanism. Union Tract to of New York is mortgage traced. The mortgage is a first and only mortgage lies on the railroad from Atchison to Water-lies, Kar., low miles, together with the telegraph line and all lands, buildings, offing stock, appartenances, income, franchises, etc. The company owns 35 compositives, is passenger and baggage cars, 487 freight cars and 55 service cars.

The carmings for the girth months and ing. A normat 31 were.

The earnings for the eight months ending August 31 were:

S months Gross to Aug. 31. carnings. 1898. \$455,632 1897. 386,414 -V. 67, p. 72. Net earnings. \$187,469 171,740 Interest charge. \$66,667

Central Ohio RR.—Baltimore & Ohio RR.—Opposition to Plan.—A circular has been issued by the Stocknolders' Executive Committee of the Central Ohio RR, William H. Conklin, Chairman, advising the stockholders not to deposit their stock under the plan of reorganization recently announced.—V. 67, p. 7-8.

Central Vermont RR.—Plan Ratified.—The modifications of the reorganization plan of Oct. 12, 1897, were ratified this week by a unanimous vote at the bondholders' meeting.—V. 67, p. 735.

Chlcago Great Western.—Quarterly.—Earnings for the quarter ending Sept. 30 have been reported:

3 months ending Gross Net Interest, Div. on 4%

Chicago & Milwaukee Electric Ry.—Official Statement.— Vice President and Treasurer A. C. Frost has favored the Chronicle with the following:

Vice President and Treasurer A. C. Frost has layored the CHEONICLE with the following:

Our road will ran between Waukegan, Ill., and Chicago, a distance of 30 miles. It is in operation between Waukegan and the southern limits of Highland Park, Lake Co., about 16 miles. Work is now being done on the extension south, but we do not expect to have the road completed to Evanston until the early part of next aummer. We shall then have on the north shore of Lake Michigan a straight line of 30 miles in length, connecting fifteen cities and towns, a most beautiful suburban residence district, having a population of 70,000 people, with Chicago, a city of two million people. A large portion of our road is being built on private right of way, and we have not a single steam or electric railroad crossing on our entire line. From Wankegan to North Chicago we run west of the Milwaukee branch of the Chicago a North Chicago we run west of the Milwaukee branch of the rackets by means of a fine sub-way built for our exclusive use and from these south we run east of the North Western Railway tracks to Evanston. Our average grade is about 1 per cent and the highest grade on the entire line is less than 3 per cent, being one of the approaches to the sub-way.

Of the \$1,000,000 of bonds authorized \$400,000, are delivered by the Trustee upon the company's power plant and the 16 miles of road built and in operation, the balance to be delivered at the rate of 75 per cent of the actual cost of betterments and extensions. The cost of the road between Waukegan and Highland Park and the franchises which we purchased from the Bluff City Electric Street R dilway Co. is about \$510,0-0. While the road between Waukegan and Highland Park and the gross carnings for the three months ending Oct. 1st amounted to \$12,025; operating expenses, \$7,672, leaving net profits of \$4,353.

Officers are: President, G. A. Ball; Vice-President, A. C. Frost; Treasurer, J. W. Manck; Secretary, G. M. Seward.—V. 67, p. 689.

Cincinnati & Muskingum Valley RR.—Mortgage Filed.— This reorganized company has filed its new mortgage for \$2,000.000.—V. 67, p. 222.

\$2,000.00%.—V. 67, p. 222.

Citizens' Light & Power, Kokomo, Ind.—Sale Nov. 12.

—The receiver's sale is set for Nov. 12.—V, 67, p. 370.

Colorado Midland Ry.—Listed.—The New York Stock Exchange has listed \$135,000 additional preferred stock voting trust certificates, making total amount listed to date \$4.77,800. Of the additional stock \$10,000 was issued on account of \$20,000 equipment bonds redeemed Jan. 1, 1898, and \$125, 0.0 for 2 per cent unearned interest on 2.3.4 per cent bonds, numbered from 1 to 6,250, inclusive, payable on July 1, 1898, in scrip convertible into preferred stock.

Annual Report.—The report for the first fiscal year, in cluding six m into under the late receivership, shows gross earnings from operation \$1,731,443, an increase of \$40,000 over 1897; operating expenses \$1.385,685, an increase of \$40,516; net earnings \$345,797, an increase of \$10,883, and net earnings, after deducting taxes, \$245,757, an increase of \$13,-283 over 1897. Maintenance, roadway, structures and equipment received \$129,103. While there was an increase of over 109,000 tons of freight carried during the year, the tonnage rate per ton per mile decreased.—V. 67, p. 578.

Columbus & Cincinnati Midland RR.—Baltimore & Ohio

Columbus & Cincinnati Midland RR.—Baltimore & Ohio RR.—Opposition to Plan.—Strong interests holding Columbus & Cincinnati Midland bonds have declined to deposit their bonds under the Baltimore & Ohio plan of reorganization.—V. 87, p. 788.

Columbus Sandusky & Hocking RR.—Majority of Bonds Deposited.—The reorganization committee. Louis Fitzgerald, Chairman, announces that a majority of the outstanding first mortgage or prior lien bonds and the general mortgage bonds have been deposited under the plan of May 17, 1898, which is therefore declared operative. The plan was given in the Chronicle May 21, 1898, page 1001. The time for deposites has been extended to Dec. 1st, after which date no securities will be received except upon such terms as the committee. will be received except upon such terms as the committee

may dictate.

Foreclosure.—The Metropolitan Trust Co., as mortgage trustee, on Tuesday filed an ancillary bill in the United States Court at Columbus, O., asking for the foreclosure of the general mortgage of 1895 for \$10,000,000.—V. 67, p. 842.

Council Bluffs (Ia.) Gas & Electric.—Incorporated.—This company, with \$250,000 capital stock, was incorporated at Trenton, N. J., Oct. 23, to supply light in Council Bluffs.— V. 67. p. 529.

Erie RR.—New York Susquehanna & Western RR.—New Treasurer,—Edward White, Treasurer for many years past of the Erie RR. Co. and recently also Treasurer of the New York Susquehanna & Western RR. Co., has resigned both positions. His successor in each company is A. Donaldson, who will still retain his position as Third Vice-President of the Erie.-V. 67, p. 74.

General Electric Co .- Preferred Stock Listed. - The New York Stock Exchange has listed the \$2,551,200 new preferred 7 per cent cumulative stock, being the total amount of the preferred stock as reduced to 60 per cent of the original issue. The preferential right is expressed upon the face of the certificate as follows: tificates as follows:

"This preferred stock is entitled in preference and priority over the common stock of said company to dividends to be prid semi-annually out of the net profits of the company at the rate of seven per centum per annum. Such dividends are to be cumulative, and this stock is entitled to no other or further share of the profits, and is without preference as to principal."

There is now no litigation affecting the validity of the reduction of the stock of the company. The new certificates of stock have the following on the back thereof:

"The shares within mentioned are shares of the reduced capital stock of the General Electric Co., as set forth in the certificate of reduction, filed in the office of the Secretary of State of New York, Aug. 17, 1898. The assignment or transfer of any of the within-mentioned shares includes all right, title and interest of the holder thereof, in respect of the original shares represented by the same."

Dividend.—A dividend of 11% per cent was declared this week, payable Nov. 15, on the preferred shares. This is the first distribution on account of the accumulated dividends, which on July 1, 1898, aggregated 35 per cent. The intention is to pay the remainder of the accumulated dividends in instalments, and at the same time to pay the current dividends at the rate of 7 per cent per annum upon the par amount of the reduced preferred stock from Aug. 17, 1898. The net earnings since that date, we are officially informed, aggregate \$500,000, from which were deducted debts and interest charge aggregating \$150,000, leaving \$350,000 avail-

aggregate \$500,000, from which were deducted debts and interest charge aggregating \$150,000, leaving \$350 000 available for dividends. The present payment calls for \$397,640. A circular to the stockholders says:

"Your board of directors has resolved to begin the payment of the unpaid accumulated dividends and the current dividends upon the preferred stock of the company. These dividends now amount to:

dividends upon the preferrer stock of the company. These dividends now amount to:

"1. Unpaid accumulated dividends amounting in the aggregate to \$1,527,885 33 for the period commencing July 1, 1893, and ending August 17, 1898 (the date of the reduction of the capital stock), being dividends at the rate of 7 per centum per annum for the period named upon the par amount of the preferred stock prior to the reduction, namely, \$4,252 000. As each share of the reduced preferred stock represents one and two-thirds shares of the preferred stock as the same stood prior to the reduction, the amount payable upon each share of the reduced preferred stock in respect of such unpaid accomplated dividends will be \$50.89

share of the reduced preferred stock in respect of such unpaid accumulated dividends will be \$59 89.

"2. Current dividends at the rate of 7 per centum per annum upon the par amount of the reduced preferred stock after August 17, 1898.

"Your board of directors has accordingly declared a dividend of \$11 66% per share on the reduced preferred stock, payable on and after Nov. 15, 1898, to the holders of the preferred stock of record at the close of the transfer books on the fifth day of November, 1898. The amount of this dividend equals the unpaid accumulated dividends upon the preferred stock for the year beginning July 1, 1893, and ending June 30, 1894."

In other words, the dividend of 11 66% per part of the stock for the dividend of 11 66% per part of the stock for the dividend of 11 66% per part of the stock for the dividend of 11 66% per part of the stock for the dividend of 11 66% per part of the stock for the dividend of 11 66% per part of the stock for the dividend of 11 66% per part of the stock for the dividend of 11 66% per part of the preferred stock for the year beginning July 1, 1893, and ending June 30, 1894."

June 30, 1894."

In other words, the dividend of 11 66% per cent declared this week is equivalent to one year's dividend of 7 per cent on the old preferred shares, and leaves due on the reduced preferred stock 48.22% per cent. This amount must be paid before dividends are resumed on the common stock. In the meantime, however, the regular 7 per cent per annum will be paid as it accrues on the reduced preference shares concurrently with the payment of the past accumulations. The dividend period of the old preferred stock was January and July and nothing is said of any change in this respect.—
V. 67. p. 634.

Houston & Texas Central RR.—New Mortgage.—The stockholders will vote Nov. 15 on a proposition to is ue bonds to be secured by first mortgage upon that portion of the company's property heretofore known as the Waco & Northwestern RR., extending from the town of Bremond in Robertson County, Texas, to the town of Ross in McLennan County, Texas, a distance of 54 miles.—V. 67, p. 177.

Indiana Illinois & Iowa RR.—Bonds Listed.—The \$2,500, 000 first mortgage 5s of 1948 have been listed on the New York Stock Exchange.—V. 67, p. 634.

International Tobacco Co. of Manhattan Borough. corporated—This company with capital stock of \$150,000 was incorporated at Albany on Wednesday. Its directors are J. Edward Stoke, of Stapleton, S. I.; Herman Wassermann and Joseph H. Harris, of New York City.

Joint Traffic Association Trunk Lines.—Decision.— Traffic Contract Illegal.—At Washington on Monday the Supreme Court decided that the agreement of the Joint Traffic Association for the regulation and maintenance of rates is in restraint of trade and for that reason contrary to the Anti-Trust Act. Following are extracts from the opinion:

NO ESSENTIAL DIFFERENCE FROM TRANS-MISSOURI COMPACT.

NO ESSENTIAL DIFFERENCE FROM TRANS-MISSOURI COMPACT.

So far as the establishment of rates and fares is concerned, we do not see any substantial difference between this agreement and the one set forth in the Trans-Missouri case. In that case the rates were established by the agreement, and any company violating the schedule of rates as established under the agreement was liable to a penalty. A company could withdraw from the Association on giving thirty days' notice, but while it continued a member it was bound to charge the fixed rates under a penalty for not doing so. In this case the companies are bound to charge the rates fixed upon originally in the agreement or subsequently recommended by the Board of Managers, and the failure to observe their recommendations is deemed a violation of the agreement. The only alternative is the adoption of a resolution by the board of directors of any company providing for a change of rates, so far as that company is concerned, and the service of a copy thereof upon the board of managers. It is this provision which is referred to by counsel as most material and important, and one which constitutes a material; and important distinction between the two agreements.

The natural and direct effect of the two agreements is the same—

The natural and direct effect of the two agreements is the same viz.: To maintain rates at a higher level than would otherwise preva and the differences between them are not sufficiently important material to call for different judgments in the two cases on any su

#### RIGHT OF CONGRESS TO REGULATE.

Has not Congress with regard to inter-State commerce, and in the course of regulating it, in the case of railroad companies, the power to say that no contract or combination shall be legal which shall restrain trade and commerce by shutting out the operation of the general law of competition? We think it has. \* \* \* When the grantees of this public franchise are competing railroad companies for inter-State commerce, we think Congress is competent to forbid any agreement or combination among them by means of which competition is to be smothered. \* \*

EFFECT OF COMPETITION.

The natural, direct and immediate effect of competition is to lower rates, and thereby to increase the demand for commodities, the supplying of which increases commerce, and an agreement whose first and direct effect is to prevent this play of competition restrains, instead of promotes, trade and commerce. Wh-ther, in the absence of an agreement as to rates, the consequences described by counsel will in fact follow is a matter of very great uncertainty. Railroads may, and often do, continue in existence, and engage in their lawful traffic at some profit, although they are competing railroads, and are without combination on rates.

### CONCLUSION.

CONCLUSION.

It is not only possible, but probable, that good sense and integrity of purpose would prevail among the managers, and, while making no agreement and entering into no combination by which the whole railroad interest as herein represented should act as one combined and consolidated body, the managers of each road might yet make such reasonable charges for the business done by it as the facts might justify. An agreement of the nature of this one, which directly and effectually stifles competition, must be regarded under the statute as one in restraint of trade, notwithstanding there are possibilities that a restraint of trade may also follow a competition that may be indulged in until the weaker roads are completely destroyed, and the survivor thereafter raises rates and maintains them. Coming to the conclusion we do in regard to the various questions herein discussed, we think it unnecessary to further allude to the other reasons which have been advanced for a reconsideration of the decision of the Trans-Missouri case.

Justice Peckham announced the decision, Chief Justice Fuller and Justices Harlan, Brewer, Brown and Peckham assenting, and Justices Gray, Shiras and White dissenting. Justice McKenna took no part in the case, as the suit was begun while he was Attorney-General.

An editorial on the decision will be found on a previous age. The full text of the agreement was in the CHRONICLE, 61, p. 903, 953.—V. 65, p. 778.

V. 61, p. 903, 905.—V. 65, p. 778.

Kansas City Stock Yards.—Associations Not Contrary to Anti-Trust Law.—At Washington on Monday Justice Peckham in the United States Supreme Court handed down decisions holding that the Kansas City live stock associations are not acting in violation of the Anti-Trust Law. The facts, which will be more fully discussed in an editorial next week, are briefly set forth as follows:

week, are briefly set forth as follows:

The business of the Kansas City Live Stock Exchange is carried on at the Kansas City Stock Yard, partly in Kansas and partly in Missouri. Its members receive slipments of cattle from Nebraska, Colorado, Texas, Missouri, Iowa, Kansas and the Territories, selling them to the big packing houses, particularly in Chicago, St. Louis and New York Justice Peckham's opinion, in which all the Justices except Justice Harlan concur, states that the Kansas City Exchange is merely a local aid to inter-State shipments, and that it cannot be considered an inter-State association. A similar ruling was made in the case of the United States against J. C. Anderson and others, involving the Kansas City Association known as the Traders' Live Stock Exchange.—V. 67, p. 28.

Kings County Elevated RR

Kings County Elevated RR .- Temporary Bridge Agree-Kings County Elevated RR.—Temporary Bridge Agreement.—The receiver on Thursday made a temporary agreement with the Brooklyn Elevated RR. and Bridge Commissioner Shea for the operation of the trains of the Kings County road across the Brooklyn Bridge. The Brooklyn Elevated RR. Co, in its modified contract with the Bridge Commissioner, as cited in the Chronicle of July 2, page 27, agreed to pay as part consideration for the use of the bridge ten cents per car per round trip and guaranteed that the

amount so to be paid should not be less than \$250 a day up to the time when the cars of the Kings County Elevated RR. should cross the structure and \$166 67 a day thereafter. Under the present temporary agreement the Kings County road does not assume the full one third of the obligation of way of rental, etc., but it does undertake to pay to the Brooklyn Company \$83 34 per day for the operation of not exceeding 833 cars, and to the city 10 cents for each additional car.

833 cars, and to the city 10 cents for each additional car.

The Kings County will pay also its share of the maintenance of the local bridge road in proportion to the number of passengers using its cars, but it will have no share in the profits or losses of said local road. One Kings County train is to be operated to two Brooklyn trains. The agreement does not affect any existing agreement between the Kings County road and the city, and may be terminated by either party on fifteen days' notice. Its effect will be to give the Kings County road an opportunity to test the profitableness of the bridge connection before agreeing to submit to a final modification of its original contract.—V. 67, p. 689.

Kingston & Pembroke Ry.—Meeting Nov. 21 to Authorize Preferred Stock.—The stockholders will vote Nov. 21 on a proposition to issue preferred stock of such an amount, not proposition to issue preferred stock of such an amount, not to exceed \$1,000,00), and at such orice as will pay the interest on the company's bonds and debentures up to and including Jan. 1, 1899, and the floating liabilities of the company. This proceeding is preparatory to carrying out the plan of reorganization described in the CHRONICLE of Aug. 6, p. 274.

—V. 67, p. 274.

Lima—Honeoye Light & RR.—Mortgage Filed.—The company has made a mortgage for \$40,000 to the Buffalo Loan, Trust & Safe Deposit Co. to cover its road recently completed between Lima and Honeoye Falls.

Little Rock & Memphis RR.—Choctaw & Memphis—Choctaw Oklahoma & Gulf RR.—Foreclosure Sale and Reorganization.—At Little Rock, Ark., on the 25th inst., the Little Rock & Memphis road was sold under foreclosure of the first mortgage to the bondholders' committee for \$325,000. As already announced the road will be reorganized under the name of the Choctaw & Memphis and will be leased to the Choctow Oklahoma & Gulf RR. Under the agreement the latter company will pay the floating debt and reorganiza-tion expenses and will bring the road up to the standard of the C. O. & G. New 65 pound steel rail will be laid and \$200,000 spent for betterments and improvements.

\$200,000 spent for betterments and improvements.

The Little Rock & Memphis bondholders will receive \$1,200,000 in Choctaw & Memphis fifty-year 5 per cent first mortgage bonds, which is equivalent to about 38 in the new loan for the \$3.163,000 deposited bonds. The Choctaw & Memphis bonds will cover the road from Memphis to a connection with the Choctaw Oklahoma & Gulf, a total distance of about 283 miles, being 135 of the old Little Rock & Memphis and 148 miles to be constructed. The bonds are authorized at \$12,500 a mile, of which \$2.000 per mile on the extension is to be reserved for equipment.—V. 67, p. 529.

Louisville & Nashville RR.—Called Bonds.—Forty Evansville Henderson & Nashville Division bonds, having been drawn for the sinking fund, will be redeemed at 110 at theoffice, 120 Broadway, on and after Dec. 1.—V. 67, p. 731, 738.

Mechanics & Traders' Bank of New York.—New President.—Fernando Baltes has been succeeded by Leo Schlesinger as President of this institution.

Metropolitan Street Railway (N. Y.) - Quarterly.—Earnings for the quarter ending Sept. 30 have been:

Mexico Cuernavaca & Pacific Ry.—Construction an Financ s.—President J. H. Hampson writes us as follows: -Construction and

Mexico Cuernavaca & Pacific Ry.—Construction and Financ s.—President J. H. Hampson writes us as follows:

The road is in operation from Mexico to Cocula, 160 miles, and theremaining portion to Acapulco, 150 miles, is in course of construction. The company receives a subsidy from the Mexican Government; the largest and most valuable subsidy ever granted by this Government) of something over \$38.00 per mile, payable in 5 per cent (silver) bonds of the Mexican Government at their par valuo. These bonds range in price from 76 to 80; and there is a constant active demand for them at the leading banks here for their customers in Mexico and London and Germany. We receive the bonds on the completion of every section of 5 kilometers (about 3.1 miles), and as fast as received we dispose of them and use the proceeds for the construction of the railway.

The concession from the Government was transferred to this company June 9, 1891. Capital stock, authorized, \$6,000,000 (gold); par, \$100; outstanding this date (but all held by ourselves, none being on the market for sale), \$2,432,000.

This company is authorized by its trust deed, made in 1893 to the Mercantile Trust Co., New York, as Trustee, to issue first mortage 5 per e-nt gold bonds on completed road, at the rate of \$25 000 per mile. There have been issued to date \$2,500,000 (par valu ) of these bonds, but there are only \$130,000 outstanding, the balance being retained by myself and the company. You mention that vou have seen it stated that we propose to cancel the 1893 mortgage and issue new securities. Nothing has been one in that direction and there is no certainty that anything will be done. The present mortgage is entirely satisfactory so far and there is no telling when any change will be acted upon, if at all. As stated in my former letter, we are still issuing bonds at the rate of \$25.000 gold per mile, as the road is constructed, but as yet we have not placed any of them on the market with the exception of 130.

Officers—President and General Manager, J. H.

Mystic Valley Street of Wakefield, Mass.—New Bonds.—The company has petitioned the State Railroad Commissioners for permission to issue \$30,000 5 per cent gold bonds.

National Linseed Oll Co.—Reorg mization Notice.—The reorganization committee consisting now of Frederic P. Olcott. Chairman, Samuel Thomas, Henry W. Poor, James H. Eckles, Ezra H Linley, with Adrian H. Joline as Counsel and James N. Wallace 54 Wall Street, as Secretary, New York, having at the request of holders of a large amount of stock, and also of creditors of the company, undertaken the reorganization of its properties, and to effect a proper adjustment of its financial affairs, requests the bolders of stock to deposit their certificates with the Central Trust Co. of New York in exchange for negotiable receipts. Copies of the committee's agreement may be obtained at the office of the Trust company or from any one of the committee.—V. 67, p. 786.

National Starch.—Dividend Passed.—The company de-

National Starch.—Dividend Passed.—The company decided this week to omit the payment of the usual dividend of 2 per cent due Nov. 2 on its first preferred shares. No dividends were paid on these shares in 1894 and 1895, but for the two and a half years ending May 1st, 1898, the rate was 4 per cent per annum. The first preferred is an 8 per cent cumulative stock.—V. 66, p. 334.

Newport News & Old Point Railway & Electric Co.—Sale of Securities.—This company has sold to a syndicate headed by Alexander Brown & Sons of Baltimore, \$800,000 of its forty-year 5 per cent gold bonds and \$400,000 5 per cent cumulative preferred stock, being the entire issue of the latter and all but \$100,000 of the authorized issue of bonds. The proceeds from the sale will be used in part in improving and expectation. ceeds from the sale will be used in part in improving and extending the lines of the railway and enlarging the electric light and ice plants. The company has acquired the Chesapeake Light & Power Co. at Newport News, and has purchased, or is about to purchase, the Newport News Hampton & Old Point Railway Co. This last named corporation was formed by the consolidation of the Hampton & Old Point Railway, the Newport News Street Railway and the Old Point Beach RR.

New York Gas & Coke Co .- Incorpor sted .- This company was incorporated at Albany on Tuesday to operate a gas plant in New York City. The authorized capital stock is \$500,000. The directors are P. H. Childs and J. A. Hawes of New York City and F. E. Mygatt of Brooklyn.

Oconee & Western RR.—Sale,—The owners of the certificates issued by the Metropolitan Trust Co. on the deposit of the company's bonds yesterday ratified the sale of the bonds by the committee at a price to net the owners \$450 per \$1,000 bond. The purchaser was a broker, but for whom he acted is a matter of surmise. The road runs from Dublin on the Central of Georgia Ry. and the Macon Dublin & Savannah to Hawkinsville, Ga., 40 miles, and an extension to Grovania, 14 miles, is graded.

Oregon Short Line RR .- New Officers .- At the annual meeting Thursday the following directors were re-elected :

Winslow 8. Pierce, Oliver Ames, Francis S. Bangs, Samuel Carr, Thomas Jefferson Coolidge, Jr., W. E. Glyn, Gardiner M. Lane, James Loeb and O. W. Mink. The new members elected to the board are George J. Gould, O. H. Kahn, E. H. Harriman, Horace G. Burt and W. D. Cornish.

W. D. Cornish.

Mr. Cornish was elected President. with the following executive committee: Oliver Ames, Horace G. Burt, E. H. Harriman, O. H. Kahn and Winslow S. Pierce. Four members of the executive committee are also members of the Union Pacific Railroad Company's executive committee, including President Burt.—V. 67, p. 789.

Pueblo Electric Street Ry.—Pueblo Light and Power.—Consolidation of Light Companies.—Referring to the item in the Chronicle of Sept. 10, page 530, President M. D. Thacher of the Pueblo Electric Street Ry. says:

The plan of consolidation of the three electric-lighting companies

Thacher of the Pueblo Electric Street Ry. says:

The plan of consolidation of the three electric-lighting companies with the street railway of this city did not contemplate the organization of a new company. A new lighting company was incorporated and to it were conveyed all of the plants and franchises of the three old electric lighting companies, viz.: Pueblo Gas & Electric Light Co., Pueblo Light, Heat & Power Co., and the Citizens' Electric Light & Power Co. The stock of this new company, which is called the Pueblo Light & Power Co. to the amount of \$250,000, the total issue, was then transferred to the Pueblo Electric Street Railway Co. The property of the Light & Power Co. was mortgaged to secure the outstanding bonds of the Pueblo Electric Street Railway Co., simply serving as additional security for the payment of such bonds.

At the time of this consolidation the bonds of the Street Railway Co., issued and outstanding, amounted to \$500,000; the authorized under the mortgage could only be issued for improvements and additions to the plant, evidenced by actual expenditures, the additional issue to be certified to by the trustee, the American Loan & Trust Co. of Boston. Since the consolidation there have been an additional \$75,000 of these reserve bonds executed. \$50,000 of which have been in fact issued, and the balance of \$25,000 will probably be issued during the present feat.

the balance of \$25,000 with product of the Railway Co. is \$500,000, which is the full capitalization of the company. This stock was issued and outstanding at the time of the consolidation. Up to this time no dividends have been paid or declared for the reason that the company has expended its entire net income for additions, improvements and betterments. These improvements are now about completed, and are of a permanent character. The consolidated company is doing a large and profitable business, showing a very large increase overformer years."—V. 67, p. 530.

Pullman's Palace Car Co.—New Stock to be Listed Nov. 15.

Pullman's Palace Car Co.—New Stock to be Listed Nov. 15.

New York Stock Exchange has ordered that the \$18,000,000 additional capital stock be added on Nov. 15 to amount now on the list, making total amount listed at that date \$54,-

Litigation -The Supreme Court of Illinois decided on Monday that the action instituted against the company by Attorney-General Moloney in 1895 for violation of its charter limitations should stand, and be remanded to the Circuit Court of Cook County for trial. The contention is that the

company was incorporated simply for the purpose of making, selling and leasing railroad and street cars, and that its action in establishing and conducting real estate, gas, water, heating, brick-making and other enterprises at the town of Pallman and elsewhere is ultra vires.—V. 67, p. 840.

Royal Electric Co. of Montreal.—Meeting.—The stock-holders on Oct. 18th voted to increase the company's holdings of Chambly Manufacturing Company's stock from \$200,000 to \$300,000, but voted down the proposition to issue \$500,

000 preference stock.

St. Louis Kansas & Southwestern RR.—St. Louis & San Francisco RR.—Sold.—At the foreclosure sale Oct. 22 the St. Louis Kansas & Southwestern was purchased for \$150,000 by Samuel Baker of Hamilton, Ontario. The line extends from Arkansas City to Authony, Kan., 59 miles, and was formerly leased to the St. Louis & San Francisco Ry, Co. The new St. Louis & San Francisco RR. Co. last April acquired all except \$175,000 of the \$340,000 bonds, giving therefor \$1,800 of its common stock for each \$1,000 bond. The purchaser, however, at the above sale, was not acting in the purchaser, however, at the above sale, was not acting in the interests of the St. L. & S. F.—V. 67, p. 579, 631, 644.

st. Louis Peoria & Northern Ry.—New Bonds for Extensions—Cancellation of Old Mortgage.—Regarding the extension of this road referred to in our last issue, we learn that it is proposed to issue a 4 per cent mortgage covering the entire line at the rate of about \$30,000 a mile, including \$5,000 a mile for equipment. Strong interests in St. Louis and New York have subscribed for \$8.000,000 of the company's 4 per cent bonds, and foreign interests, including the Deutsche Bank, have taken an additional \$5,000,000 of the bonds. The Chicago Terminal Transfer RR. receives \$1,000,000 of the loan for a ten-years rental of terminal facilities bonds. The Chicago Terminal Transfer RR. receives \$1,000,000 of the loan for a ten-years rental of terminal facilities in Chicago. The St. Louis Peoria & Northern mortgage of 1896 will be canceled. It is unnerstood that the work of construction will be pushed with all possible despatch.— V. 67, p. 843.

St. Louis Southwestern Ry.—New President—At the annual meeting of directors held recently, Col. S. W. Fordyce declined re-election as President for the ensuing year and nominated Edwin Gould, who was unanimously elected. Russell Harding, General Superintendent, of the Great Northern Railway, was elected Vice-President to succeed Edwin Gould.—V. 67, p. 786.

Sioux City & Northern RR.—Sioux City O'Neill & Western RR.—End of Litigation.—The United States Supreme Court has affirmed the decision of Judge Shiras of the Federal Court of the Northern District of Iowa, awarding the title to J. Kennedy Tod & Co. of New York to \$2,340,000 first mortgage bonds of the Sioux City O'Neill & Western and to \$1,060,000 stock of the Sioux City & Northern, which were issued to secure a loan of \$1,500,000. The decree affirmed provides that E. H. Hubbard the assignment of the Union Loan were issued to secure a loan of \$1,500,000. The decree affirmed provides that E. H. Hubbard, the assignee of the Union Loan & Trust Co. of Sioux City, the plaintiff in the suit, may redeem the securities within 45 days after the entry of the decree, upon payment of \$1,500,000 with interest compounded every six months, and that in case he shall fail so to do, then his equity of redemption be barred and foreclosed.

Decree of foreclosure for the Sioux City & Northern was filed in July, 1894, and for the Sioux City O'Neill & Western in January, 1895. The decision just rendered clears the way for the sales under foreclosure.—V. 66, p. 39.

State Line & Sullivan RR.—Refunding.—The purpose of the stockholders' meeting on Dec. 8 is to authorize the refunding of the \$300,000 6 per cent bonds maturing Jan.1 next into \$300,000 new 4½ per cent 30 year bonds subject to call after fifteen years.—V. 67, p. 801.

into \$300,000 new 4½ per cent 30 year bonds subject to call after fifteen years.—V. 67, p. 801.

Southern New England Telephone.—New Bonds.—Old Bonds Called.—The directors on Thursday adopted a plan for refunding the mortgage debt. The company now has outstanding bonds to the amount of \$500,000, which are subject to call at 102. It was resolved to pay these bonds on March 1, 1899. In order to provide funds for this payment, and for future extensions and developments, it was determined to make an issue of new bonds, running fifty years at 5 per cent interest, secured by first mortgage on real estate and plant of the corporation. The total issue authorized is to be \$1,000,000, but of this only enough to pay the outstanding bonds and floating indebtedness incurred in construction will now be sold.

On Dec. 1 the company will advertise that it will pay all its outstanding bonds, which are of two issues on March 1, 1899, and the interest on the bonds will cease at that time. Holders of the present bonds who desire to exchange for the new issue have the option up to Feb. 1, 1899, of taking the new bonds instead of cash, the old bonds to be valued at 102 and interest and the new bonds at 109 and interest. It is expected that the new bonds will be ready for issuance on Dec. 1, 1898, which is the date they will bear. The new mortgage will be a first lien on the property of the corporation, existing mortgages being released on payment of the outstanding bonds, and will be made to the New Haven Trust Company as trustee for the bondholders. The entire amount of the present issue has been under-written,—V. 66, p. 334.

Terre Haute & Logansport RR.—Foreclosure Sale Nov. 18.

On representations that the interest in default on the ex-

Terre Haute & Logansport RR. - Foreclosure Sale Nov. 18. On representations that the interest in default on the extension mortgage might be paid—the cash in the sinking fund, some \$94,000, being used as part of the payment—Judge Baker, in the Federal Court at Indianapolis, granted an order postponing the sale from Oct. 20 to Nov. 18.—V. 67.p.848.

# Reports and Documents.

### CHICAGO TERMINAL TRANSFER RAILROAD COMPANY.

ANNUAL REPORT FOR THE YEAR ENDING JUNE 30, 1898.

OFFICE OF THE PRESIDENT, 35 WALL STREET, NEW YORK, October 1, 1898.

To the Stockhollers of the Chicago Terminal Transfer Railroad Company:

The following report covers the operation of this Company for its first fiscal year ending June 30, 1898:

### ANNUAL MEETING.

Pursuant to the by-laws adopted upon the organization of the Company June 5, 1897, the first annual meeting of its stockholders was held at the office of the Company in

stockholders was held at the office of the Company in Chicago on June 8, 1898.

As the Company entered into possession and commenced the operation of its properties on July 1, 1897, and on January 1, 1898, issued an Interim Report, giving full details of its organization and condition to its stockholders and bondholders, no further report for the incomplete year was presented to the stockholders at their first annual meeting, June 5, 1898.

June 5, 1898.

The fiscal year of the Company ends on the 30th day of June, in conformity with its accountability to the Inter-State Commerce Commission.

State Commerce Commission.

In order that the annual report may be presented to the stockholders soon after its preparation and immediately prior to their annual meeting, it has been considered desirable to change the date of the meeting.

The by-laws have accordingly been changed so that they now provide that "The annual meetings of the stockholders shall be held at the Company's office in Chicago, Illinois, at eleven o'clock in the forenoon, on the second Wednesday of October in the year 1899 and in each year thereafter, for the election of Directors and for the transaction of such other business as may come before them. Such annual meetings may from time to time adjourn to a date or dates certain until such business shall have been completed."

### EARNINGS.

The following statement shows the results of the first year of the operations of this Company:

Of the operation of the

Less interest charges.....

Surplus net earnings...... \$101,599 92

The Working Capital of the Company has been increased to the extent of the above surplus earnings for the past year,

### CAPITAL LIABILITIES.

There has been no change in the outstanding amount of

There has been no change in the outstanding amount of the Capital Stock during the past year. The Funded Debt has been increased by the issue of \$290,-000 of the First Mortgage Bonds to provide for the extension of the exterior Belt Line to connections with the Chicago & North Western and Chicago Milwaukee & St. Paul Railway systems at Mayfair, and for other additions to the Estate of the Company

the Company.

The \$258,800 bonds held as Treasury Securities December 31, 1897, when the Interim Report was issued, were sold during the latter half-year, and their proceeds were applied on account of expenditures made on Capital Account.

To reimburse the Company for these expenditures, \$290,-000 bonds have been received from the Trustees of the mortgage and are now in the Treasury of the Company.

### CAPITAL ASSETS.

The cost of the Estate of this Company has been increased to the extent of \$290,000 by the following charges for additions to the property during the past fiscal year:

Main Line-Main Line—
Elevation of tracks by requirements of ordinances of the City of Chicago.

Exterior Bell Line—
Extension from Franklin Park to Mayfair—
Real estate and right of way. \$145,661 49
Construction, incomplete. 13,257 06

196,198 74 12,284 43 100 98 Industrial spurs and sidings... Tracey Avenue Warehouse construction commenced...

\$247,610 45 Discount— 14·62% on \$290,000 bonds received from the Trustees at average price of \$85·38%... 42,389 55 Total charges to Capital Account......\$290,000 00

#### FINANCIAL CONDITION.

By reference to the Balance Sheet it will be seen that on June 30, 1898, this Company held the following Current

 Cash and Cash Assets.
 \$710,227 42

 Treasury Securities (market value, \$358,464)
 294,216 45

 Materials on hand
 72,285 80

Total Current Assets.....\$1,076,729 67

On the same date the unfunded liabilities, as shown in detail in the Balance Sheet, were as follows:

Current Liabilities, including Interest and taxes, both due and accrued \$116,102 18
Contingent Liabilities, balance of reserve account for liquidation of unsettled affairs of former owners of this Company's Estate. 87,260 49

Total Current and Contingent Liabilities..... 603,362 67

#### WORKING CAPITAL.

Surplus of Current Assets over all Current Liabilities, matured, accrued and contingent... When this Company acquired possession of its present property, July 1, 1897, its Working Capital amounted to \$473,367.00 371,767 08

BOND RESERVES.

The First Mortgage Fifty-Year Four Per Cent Bonds of this Company are held as follows:

Total issued by the Trustees.......\$13,290,000
eserved by the Trustees—
To the extent necessary for the retirement of assumed obligations, 2: \$3°4,000 Chicago & Great Western Division \$492,500 650,000 Chicago School Board Mortgage.. \$12,500

\$1,044,000 provided for in reserved bonds at 80%.

For the protection and development of the Estate of this Company under restrictions as set forth in the mortgage, and as may be authorized by the Board of Directors. \$1,305,000

1,905,000 

### TREASURY SECURITIES.

The following-described bonds and stocks of this Company are available for any corporate purposes, and are a part of the surplus of current resources over current and contingent the surplus of current resources over current and contingent liabilities, that constitute the working capital of \$473,367, in which these securities are valued at \$294,216 45, although their market value June 30, 1898, was \$358,464.

Value at market quotations,

Par. val. —June 30,798. —Book valuation.—

1st Mortgage Bonds...\$290,000 87% \$252,300 77.24% \$224,015 45 Pref. Stock, 3,510 30% 105.300 20% 70.200 00 10 800 8% 864 1 00 Totals.....\$651,800 \$358,464 \$294,216 45

### DEBT AND INTEREST.

The total debt of the Company, direct and assumed, exclusive of current liabilities incurred in the daily operation of the property, amounts to \$14,044,000, with interest charges thereon averaging 4.074 per cent and amounting to \$572,200

per annum.

The details of this debt and its interest charges are as

Title of Debt.	PRIN	CIPAL.	INTEREST.			
Title of Debt.	Public. Due. I		Rate. Due.		Amount.	
First Mort. Gold Bonds: Outstanding.\$13,290,000 Treas'y asset 290,000	\$13,000,000	July 1, 1947	4%	Jan. 1-July 1	\$520,000	
Obligations of predeces- sor companies assumed by the Chicago Termi- nal Transfer RR. Co.: Purchase money mort.			7.11		Total State	
given to the Chicago School Board in pur- chase of the land in Chicago on which the Grand Central Passen-			em l		SOLL SOLL	
ger Station was subsequently erected Remainder of Bond is-	650,000	May 1, 1928	5%	May 1-Nov. 1	32,500	
sue on Chicago & Great Western Division	394,000	June 1, 1938	5%	June 1-Dec. 1	19,700	
Total principal	\$14,044,000	Annual i	nteres	st	\$572,200	

During the past year the Chicago & Calumet Terminal Railroad, hitherto operated under lease, was purchased in fee simple. A deed of all that Company's property has been received, subject to its first mortgage bonds, all of which are held by the Trustees of the mortgage as additional security for the bonds of this Company.

Although there has been no increase in the number of tenants using the terminal facilities of this Company, ample facilities are still available for additional trunk lines, and considerable progress has been made in the negotiations for an additional lessee.

By order of the Board of Directors,

By order of the Board of Directors,

EDWARD D. ADAMS,

President.

603,362 67

101,599 92

INCOME ACCOUNT FOR THE FIR	SCAL YEAR ENDED JUNE 30, 1898.
Dr.  To OPERATING EXPENSES: Maintenance of Way and Structures\$62,508 00 Maintenance of Equipment35,018 80 Conducting Transportation229,119 33 General Expenses51,376 69  TAXES	BY GROSS EARNINGS: From RENTALS and TRACKAGE— Railroad Tenants
New York, August 15, 1898.	Certified as correct. J. H. McClement, Comptroller.
	ET JUNE 30, 1898.
OAPITAL ASSETS.	CAPITAL LIABILITIES,
PROPERTY AND FRANCHISES: Estates of Chicago & Northern Pacific and Chicago & Calumet Terminal Railway Companies, and their several constituent companies, acquired July 1, 1897\$13,672,232 92 Charges for additions to the property during the year ended June 30, 1898	CAPITAL STOCK: Common
### Total Capital Assets	Total Capital Liabilities

Total......\$45,038,962 59

Total Current Assets ..... 1,076,729 67

Total.....\$45,038,962 59 Certified as correct. J. H. McClement, Comptroller.

SURPLUS REVENUE.

Total Current & Contingent Liabilities.

PROFIT AND LOSS:
Excess of Net Income over expenses, interest and
all other charges for fiscal year ended June 30,
1898.

### BROOKLYN RAPID TRANSIT COMPANY.

NEW YORK, August 15, 1898.

STATEMENT TO NEW YORK STOCK EXCHANGE.

BROOKLYN, N. Y., October 14, 1898.

Referring to its application of December 10, 1897, the Brooklyn Rapid Transit Company hereby makes application for the listing of 227 additional Brooklyn Rapid Transit Bonds, issued under mortgage dated October 1, 1895, and given to secure an issue of \$7,000,000 Five per Cent 50-Year Gold Bonds, numbered from 1 to 7,000, and due October 1, 1945. Under date of June 10, 1896, April 14, 1897, and December 22, 1897, the Governing Committee of the Stock Exchange adopted the recommendation of the Committee on Stock List that bonds to the amount of \$6,398,000, numbered 1 to 6,398, both inclusive, be admitted to the list. The application hereby made covers 227 additional bonds, numbered consecutively from 6,399 to 6,625, both inclusive.

The mortgage under which said bonds were issued bears date of October 1, 1895; is for the amount of \$7,000,000; becomes due October 1, 1945; is issued to the Central Trust Company of New York as trustee; and the bonds bear interest at the rate of five per cent per annum, coupons being paid April 1 and October 1 at the office of the Central Trust Company of New York. The property covered by the mortgage is described on pages 5-7 in the printed copy of the mortgage, paragraphs I-IV, a copy of which is herewith submitted.

The additional bonds covered by this present application were issued under authority.

submitted.

The additional bonds covered by this present application were issued under authority of the board of directors. Ten of them were applied toward the purchase of ten First Mort gage Six Per Cent Bonds of the Sea View Railroad Company issued in part payment of the reconstruction of that railroad as an electric railroad, and the proceeds of the remaining 217 bonds have been applied to the cost of the construction of extensions, additions and improvements on the Brooklyn City Railroad Company, of which the Brooklyn Heights Railroad Company is the lessee, the amount of such

construction expenditures being repayable by the Brooklyn City Railroad Company at the termination of the lease. Since the last application to your Committee for the listing Since the last application to your Committee for the listing of bonds, the equity of the Brooklyn Rapid Transit Company in such expenditures has increased \$749,291 to September 30, 1898, and the money for such construction other than the proceeds of the 217 bonds referred to above has been provided out of the surplus profits of the Brooklyn Rapid Transit Company and other funds. The purposes for which these amounts were expended include the extension of the company's lines over the New York & Brooklyn Bridge, the continued conversion of tracks from horse railroad construction to electric construction, extensions of tracks and additions to power plant and car equipment.

\*Composing guaranty fund for performance of Brooklyn City Rail-road Company's lease.

The following is a statement of the present funded in-debtedness of the Brooklyn Rapid Transit Co. and its con-stituent companies, with the amounts of annual interest and rental charges:

OCTOBER 29, 1000.]	Marie Comment		111	U CII
Interest:	Out- standing.	Rate.	Matures.	Annual Oharge.
Brooklyn Rapid Transit Co., gold mige, bonds.	\$6,625,000	5%	Oct. 1, 1945.	\$331,250
Brooklyn Heights RR. Co, 1st mtge. bonds. Brooklyn, Queens Co. &	250,000	5%	Apr. 1, 1941.	12,500
Suburban RR. Co.: First mtge. bonds First con. mtg. bonds	3,500,000		July 1, 1941. July 1, 1941.	175,000 141,700
Jamaica & B'klyn R'd Co., first mortgage	240,000	5%	Jan. 1, 1930.	12,000
Sea Beach Railway Co., first mortgage bonds	650,00	0 4%	Sep. 1, 1916.	26,000
Sea View Railroad Co., first mortgage bonds	52,50		Jan. 1, 1907.	3,150
Rental.  Brooklyn City Railroad Company, stock	\$12,000,000	10%	999 years.	1,200,000
Bonds, viz.: First Consol. Mtge	6,000,000	5%	July 1, 1941.	300,000
Brooklyn Crosstown Railroad, bonds	200,000	5%	July 1, 1908.	10,000
Greenpoint RR., b'ds	200,000	6%	Jan. 1, 1907.	. 12,000
New Williamsburg & Flat. RR., bonds	200,000	412%	July 1, 1941.	9,000
Greenpoint & Lorimer Railroad bonds	125,000	6%	May 1, 1910.	7,500
Grand St. & Newtown Railroad bonds	200,000	5%	July 1, 1906.	10,000
Total interest charge Less interest on bond				\$2,250,100 197,250
Net fixed charges, en				
Below is a statem Brooklyn Rapid Tran Sept. 30, 1898, and th Co. for Sept. 30, 1898:	isit Co.'s ne balanc	system	for the year	r ending
Gross earnings Expenses (including tax			\$5,5	912,891 82
			-	
Other income			Ф2,	242,881 21
Gross income			\$2,0 2,0	138,151 09 069,930 85
Surplus			The second secon	363,220 24
BALANCE SHEET BROOKI	LYN RAPID	TRANSIT	COMPANY SEPT Liabilitles.	. 30, 1898.
Investment acc't \$22,6	63,719 22 75,000 00	Capital Mortgag Coupons	stock\$20,0 e bonds 7,0	000,000 00 000,000 00 6,975 00
equity	87,356 79 51,898 36 1 00	Accrued Bills pa	int. on b'ds yable	164,575 00 112,000 00 1,079 07
Cash 1 Coupon deposit	52,007 20 550 00 17,000 00	S. B. Ry Taxes a	contract	1 00 12,102 00 350,800 50
AND DESCRIPTION OF THE PERSON	47,532 57		\$27,	647,532 57
	enectfully	guhmit		

Respectfully submitted, C. L. ROSSITER, PRESIDENT.

The Committee recommended that the above-mentioned \$227,000 additional Mortgage Five Per Cent Gold Coupon Bonds, Nos. 6,399 to 6,625, inclusive, be added to the amount now on the list, making total amount listed to date \$6,625,000, Nos. 1 to 6,625, inclusive.

Adopted by the Governing Committee, October 26, 1898.

Union Pacific RR.—Report of Government Directors.— The report of the Government Directors to Secretary Bliss is quoted by the press dispatches as saying:

quoted by the press dispatches as saying:

The Government indebtedness for subsidy bonds issued on the line of the Kansas Pacific RR., including interest to April 1, 1897, was \$12,891,900; after deducting the \$6,303,000 realized at the sale, there still remains due to the United States \$6,588,900. Proceedings have been instituted against the Union Pacific by the Department of Justice for allowing to the United States the sum of \$3,588,900, together with interest on the \$12,891,900 from April 1,1897, to Feb. 16, 1°98, and also interest on \$6,588,900 from Feb. 18, 1898. The value of the assets in the hands of the receivers of the Union Pacific Railway in the suit in which Oliver Ames and others are complainants, which are not covered by any specific lien or incumbrance, and which are available for the payment or part payment of the general obligations of the company which remain unsatisfied, is not exactly known, but the directors are informed such assets exceed \$4,000,000 in amount. The amount of the claims which have been presented and which claim right of participation in the assets approximates \$60,000, 00.—V. 67, p. 786, 790, 802.

Union Pacific Denver & Gulf Rv.—Deposits under plan.—

Union Pacific Denver & Gulf Ry.—Deposits under p'an.—At the Central Trust Co. it was stated yesterday that practically all the bonds had been deposited under the plan, and that over \$26,001,000 of the stock had paid the first instalment of the assessment of \$5. The balance of the assessment is payable Nov. 28.

Stockholder's suit.—Arthur Ritter, of Hoboken, holder of 100 shares of stock, brought suit this week to stop the pending reorganization on the ground that it is inequitable to the stock.—V. 67, p. 842, 843.

Union Ry.—Southern, Ronlevard RR.—Fernings for the

Union Ry.—Southern Boulevard RR.—Earnings for the quarter ending Sept. 30 were:

3 mos. ending Gross Net Sept. 30— earnings. earnings, 1898 \$193,620 \$89,123 1897 163,017 \$81,322 Other Interest, Balance, income, taxes, &c. surplus. \$167 \$19,510 \$49,780 167 35,195 46,294

per share on the preferred stock and a dividend of \$3 50 on the preferred which was due Aug. 1, 1893, but hitherto remained unpaid. Both are payable Nov. 1.—V. 67, p. 540.

Union Tobacco of New York.—Incorporated.—This company, which proposes to manufacture and sell tobacco in all

pany, which proposes to manufacture and sell tobacco in all its forms, and to have its main office in this city, filed a certificate of incorporation with the Secretary of State, at Albany, on Tuesday. The authorized capital stock is \$2.000,000 preferred and \$8,000,000 common. The directors are Francis G. Ingersoll and Charles M. Billings of Manhattan, and William M. Coleman of Brooklyn. The company paid a corporation tax of \$12,500. Persons interested in the American Tobacco Co. profess to nave no knowledge of the enterprise.

United States Rubber Co.—New Stock Listed—Official Statement as to the Boston Co.—The New York Stock Exchange has listed \$4,125,000 additional preferred stock and \$3,500,000 additional common stock, making total amount listed to date \$23,525,500 preferred stock and \$23,666,000 common stock. The company's statement to the Exchange says:

mon stock. The company's statement to the Exchange says:

These shares, together with \$1,000,000 paid in cash, are in payment for the entire capital stock of \$5,000,000 of the Boston Rubber Shoe Co., a Massachusetts corporation, by which purchase of stock who acquire title to the entire properties of the Boston Rubber shoe Co. Frior to the sale of said stock, the Boston Rubber shoe Co. issued to its stockholders \$5,000,000 of 5 per cent tenyear gold debenture bonds. The property of the Boston Rubber Shoe Co. consists of two large, fully equipped factories. No. 1 situated at Malden, Mass., and No. 2 at Meirose, Mass. The daily capacity of No. 1 is 32,000 pairs of rubber boots and shoes, and of No. 2, 23,000 pairs of rubber boots and shoes, and of No. 2, 23,000 pairs of rubber boots and shoes, making a total of 55,000 pairs. There is upwards of 130 acres of land and 85 tenements. The number of employes at both factories is approximately 3,600. In addition to the above the company has net quick assets of a cash value of over \$5,000,000.

The assets and liabilities of the Boston Rubber Shoe Co., according to its statement of May 1, 1898, were as follows:

Wisconsin Central Co.—Listino of Reorganization Certificates for Junior Securities.—The New York Stock Exchange has listed the Old Colony Trust Co. (of Boston) cert ficates of deposit, stamped "issued at New York Transfer Office, Manhattan Trust Co.," for \$7,943,300 common stock and \$2,454,200 preferred stock deposited under the agreement with the committee consisting of Francis R. Hart, Alpheus H. Hardy and I. W. Chick. The stock list committee is also empowered to add to the list from time to time additional certificates of deposit to the aggregate issue of \$12,000,000 common stock and

add to the list from time to time additional certificates of deposit to the aggregate issue of \$12,000,000 common stock and \$3,000,000 preferred stock. The Manhattan Trust Co. will receive deposits and issue the above-described certificates therefor without the payment of penalty up to and including the 19th of November, 1898.

Reorganizati in Matters.—In its application to the Exchange the Hart Committee above referred to says: "The representatives of the various Wisconsin Central interests are earnestly endeavoring to bring about an early settlement of all matters which have delayed the reorganization of the property, and it is the intention to settle all disputed points, either by friendly discussion or by as speedy decision of competent courts as possible."—V. 67, p. 647.

York Southern RR.—Injunction Denied.—Judge Bitten-

York Southern RR.—Injunction Denied.—Judge Bittenger at York, Pa., Oct. 15, refused to interfere in the transfer of the stocks and bonds of this company to the Security Title & Trust Co.—V. 67, p. 540.

- -N. W. Harris & Co. will pay dividends on a number of securities, list of which will be found in another column.
- -Winslow, Lanier & Co. will pay dividends on a number of securities, a list of which will be found in another column.
- -The Liberty National Bank of New York now has undivided profits of \$335,900. This is an increase of \$65,000 over the figures of a year ago.
- -Attention is called to the list of investment bonds and guaranteed stocks advertised on page viii, by Messrs. Red-mond, Kerr & Co. 41 Wall Street.
- 3 mos. ending sept. 30— armings. earnings. ear

# The Commercial Times.

### COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 28, 1898.

Changes in the general business situation have been few and of an unimportant nature. The keen interest shown in the coming election has had a tendency to detract from business activity; merchants as a rule have continued to show a di-position to hold back, awaiting the result. The show a di-position to hold back, awaiting the result. The export business in breadstuffs, has continued on a large scale, although showing a slight falling off from the record-breaking d-mand experienced last week. The unsettled political situation in Europe had a disturbing influence in speculative circles early in the week. Subsequently, however, developments were of a more reassuring nature. Advices received from Paris have shown a French political crisis, and on Tuesday the Ministry resigned.

from Paris have shown a French political crisis, and on Tuesday the Ministry resigned.

Lard on the spot has had only a limited sale, as both exporters and refiners have been slow buyers, and prices have gradually weakened. The close was quiet at 5-20c, for prime Western and 4-90c, for prime City. Refined lard has been quiet, and prices have declined to 5-50c, for refine I for the Continent. Speculation in lard for future delivery has been spiritless, and prices have declined under large receipts of swine and in sympathy with easier markets for grain. The close was quiet.

close was quiet.

### DAILY CLOSING PRICES OF LARD PUTURES.

Sat. Mon. Tues. Wed. Thurs. Fri. October delivery......c. 5:32 5:37 5:32 5:30 5:25 5:20

iron has had a fairly large sale at steady prices, closing at \$9.75@11.50 for demestic.

Refined petroleum has been firm, closing at 7.40c. in bbls. 4.90c. in bnlk and 8.15c. in cases; naphtha steady at 7c. Crude certificates have been firmer, closing at \$1.20½; credit balances have been unchanged at \$1.8. Spirits turpentine has been decidedly higher, owing to absence of supplies, the stock having been destroyed by fire. The close was easier at 20½c. Rosins have also advanced for the same reason, closing at \$1.45 for common and good strained. Wool has been duil and without change. Hops have continued in fair demand and firm.

### COTTON.

FRIDAY NIGHT, October 28, 1898.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 407,383 bales, against 423,379 bales last week and 395,905 bales the previous week, making the total receipts since the 1st of Sept., 1898, 2,269,682 bales, against 2,155,232 bales for the same period of 1897, showing an increase since Sept. 1, 1898, of 114,450 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	17,436	25,489	18,977	19,863	19,747	14,814	116,326
Tex. City, &c.	*****					924	924
New Orleans	10,282	8,560	19,573	14,478	9,736	12,231	74,860
Mobile	3,225	2,759	1,417	4,449	670	1,307	13,647
Florida			******			11,584	11,584
Savannah	12,735	10,060	16,608	12,746	9,675	9,968	71,792
Brunsw'k,&c.						20,943	20,943
Oharleston	3,957	6,759	1,561	3,108	5,292	3,777	21,484
Pt. Royal, &c.				*****		226	The second
Wilmington	4,028	4,125	3,196	1,852	2,596	4,571	20,368
Wash'ton, &c.		*****	*****			78	76
Norfolk	4,816	7,335	4,777	6,378	6,043	3,582	32,981
N'p't News, &c.						798	
New York	125	200	800	637	300	250	2.312
Boston	1,464	557	3,613	5,225	2,:04	2,397	15,260
Baltimore						216	216
Philadel'a, &c		135	331	2		138	608
Tot. this week	58.128	65,799	70,853	68,738	56,063	87.802	407.383

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

Receipts to 18		898.	18	397.	Sto	ck.
Oct. 28.	This week.	Since Sep. 1, 1898.	This week.	Since Sep. 1, 1897.	1898.	1897.
Galveston	116,326	755,870	87,373	591,230	338,608	204,643
Tex. C., &c.	924	7,904	629	9,449		
New Orleans	74,860	467,831	101,500	460,894	184,337	182,290
Mobile	13,647	76,417	14,135	81,713	22,878	28,875
Florida	11,584	28,666	91	15,066		
šavannah	71,792	378,946	63,243	394,941	166,877	134,029
Br'wick, &c.	20,943	65,977	7,498	58,877	17,731	18,210
Charleston	24,484	149,071	25,966	170,281	46,194	54,075
P.Royal,&c.	226	12,330	17,715	27,939		
Wilmington.	20,368	134,921	19,375	144,041	56,927	33,748
Wash'n, &c.	76	464	35	510		1
Norfolk	32,961	140,090	25,855	157,477	56,218	29,984
N'port N., &c	798	5,775	818	5,201	182	1,480
New York	2,312	6,059	1,269	2,813	72,982	57,751
Boston	15,260	31,821	4,450	15,952	18,000	17,000
Baltimore	216	2,932	1,398	5,701	3,424	12,290
Philadel, &c.	606	4,608	2,787	13,147	6,841	9,376
Totals	407,383	2,269,682	374,137	2,155,232	991,199	783,951

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

Receipts at-	1898.	1897.	1896.	1895.	1894.	1893.
Galves'n, &c.	117,250	88,002	70,946	53,790	103,690	68,094
New Orleans	74,860	101,500	98,343	90,732	133,638	120,166
Mobile	13,647	14,135	12,589	9,597	10,278	9,919
Savannah	71,792	63,243	34,768	36,846	67,904	49,807
Ohas'ton, &c.	24,710	43,681	32,672	9,638	28,072	26,999
Wilm'ton, &c	20,444	19,410	14,298	7,316	18,905	7,906
Norfolk	32,961	25,855	40,537	16,093	21,634	
N. News, &c.	798	818	627	11,123	24,613	11,393
All others	50,921	17,493	19,957	15,947	22,6 9	9,093
Fot. this wk.	407,383	374,137	324,737	251,087	431,443	334,762
Since Sept. 1	2269,682	2155,292	2341.039	1620,908	2263.730	1810,001

The exports for the week ending this evening reach a total of 322,635 bales, of which 193,323 were to Great Britain, 27,819 to France and 101,493 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1898.

Exports	Week	Ending Export	Oct. 28, ed 10 -	1898.	From Sept. 1, 1898, to Oct. 28, 1898. Exported to—				
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
Galveston	51,351	.,.,,	3,553	57,904	256,958	66,135	73,326	396,419	
Tex. City, &c	** ***		543	543		******	2,822	2,822	
New Orleans	38,459	26,339	25,428	90,226	172,332	39,943	92,140	304,415	
Mobile	25,140	******	8,671	33,811	37,858		8,671	46,529	
Pensacola	2,455	******	9,108	11,563	16,887		11,608		
Bavannah	******	*****	24,401	24,401	8,466	6,302	110,152	100000000000000000000000000000000000000	
Brunswick	9,800	******	11,973	21,773	27,902		17,652	45,554	
Charleston	14,000	*****	5,030	19,030	34,707		43,201	77,911	
Port Royal		******		*****	11,898			11,896	
Wilmington	9,833	******		9,833	33,010	*****	47,176	80.186	
Norfolk		******	******	******			2,528	2,528	
N'port N., &c	4,001	*****	******	4,001	4,702			4,703	
New York	14,237	1,480	7,752	23,149	54,189		45,573	102,787	
Boston	14,577	******		14,577	42,567		180	42,747	
Baltimore	6,398	*****	3,034	9,432	19,513		9,628	29,141	
Philadelphia	72	** ***	*****	72	372	*****		372	
San Fran., &c.	******	*****	2,000			******	2,956	2,956	
Total	193,323	27,819	101,493	822,635	721,859			1,304,360	
Total, 1897	186,428	16,749	109 785	243 462	624 251	137,448	448,403	1.210 802	

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

Total Color	ON SH	Leavin				
Oct. 28 at	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	stock
New Orleans Galveston Savannah Charleston Mobile Norfolk New York Other ports	5,504 82,758 5,000 None. 10,500 15,000 2,500 28,000	12,646 30,254 5,000 None. None. 900 None.	12,611 31,351 40,000 14,500 None. 5,000 2,800 31,000	1,555 7,145 None. 2,500 None. 22,000 None. None.	32,316 151,508 50,000 17,000 10,500 42,000 6,200 59,000	152,021 187,100 116,877 29,194 12,378 14,218 66,7,2 44,105
Total 1898	149,262	48,800	137,262	33,200	368,524	622,675
Total 1897 Total 1896	137,228 177,081	61,035 25,866	110,825 103,497	22,686 23,406	331,774 329,850	452,177 745,184

Speculation in cotton for future delivery has continued without animation, and there has been a gradual downward drift to values. Advices received from the South during the latter part of the week reported killing frosts in many sections of the cotton belt, but these reports received comparatively little attention. The movement of the crop has continued large, and this, together with selling by local dealers against free efferings from the South and liquidation by longs, prompted by nervousness over the outcome of the unlongs, prompted by nervousness over the outcome of the unsettled political European situation, resulted in lower prices early in the week. Tuesday reports of wet weather in the South stimulated some buying by shorts to cover contracts, and there was a slight recovery in values. Wednesday and Thursday, however, prices were again lower under selling against free offers of cotton from the South. Advices from Liverpool stating that indications were that the demand from the United Kingdom for actual cotton was falling off, despite the low prices ruling also had its effect against values. To-day there was a dull but steady market, prices barely changing in the absence of new developments of an important nature. The close showed prices unchanged to 1 point higher for the day. Cotton on the spot has been quiet. Prices declined 1-16c, on Monday and on Thursday. To-day the market was dull and unchanged at 5%c for middling uplands. The rates on and off middling, as established Sept. 15, 1898 by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

middling may be delivered on contract, are as follows

Fair	1 on	Good Ordinary	lag off
Middling Fair	34 on	Good Middling Tinged	Even
Strict Good Middling	716 on	Strict Middling Stained	732 off
Good Middling	018 On	Middling Stained	716 off
Strict Low Middling	318 011	Strict Low Mid. Stained	1 011
Low Middling	118 011	Low Middling Stained	136 011
Strict Good Ordinary	of OII		

On this basis the official prices for a few of the grades for the past week-Oct. 32 to Oct. 38-would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary Low Middling Middling Good Middling Middling Middling	47 <sub>16</sub> 51 <sub>16</sub> 51 <sub>2</sub> 513 6	438 5 5714 534 6818	43 <sub>8</sub> 5 5 <sup>7</sup> 18 53 <sub>4</sub> 63 <sub>1</sub>	438 5 5716 534 6316	45,6 41516 538 51118 618	4516 41516 538 51116
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary Low Middling Middling Good Middling Middling Middling Middling Fair	41'16 5516 534 6116 612	4 <sup>5</sup> 8 5 <sup>1</sup> 4 5 <sup>11</sup> 16 6	458 514 51116 6 67 8	458 514 51116 6	49 <sub>16</sub> 53;6 55 <sub>8</sub> 515 <sub>16</sub> 63 <sub>8</sub>	49 <sub>16</sub> 53 <sub>16</sub> 55 <sub>8</sub> 516 <sub>16</sub> 63 <sub>8</sub>
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling. Middling. Strict Middling Good Middling Tinged.	4 <sup>1</sup> 8 5 <sup>1</sup> 16 5 <sup>9</sup> *2 5 <sup>1</sup> 2	41 <sub>16</sub> 5 57 <sub>32</sub> 57 <sub>16</sub>	41 <sub>18</sub> 5 57 <sub>32</sub> 57 <sub>1"</sub>	41 <sub>18</sub> 5 57 <sub>32</sub> 57 <sub>16</sub>	4 415 <sub>16</sub> 55 <sub>3</sub> 53 <sub>8</sub>	4 4 <sup>15</sup> 16 5 <sup>5</sup> 32 5 <sup>3</sup> 8

The quotations for middling upland at New York on Oct. 28 for each of the past 32 years have been as follows.

000. 20 10	r cmor	Tor one base of	Joans Have been	CON LOTTO ILDI
1398c.	538	1890c.10	1882 c. 101116	1874 0.1458
1897	6116	18891012	18811158	1873154
1896	71616	1888 91318	188011116	18721978
1895	81118	1887 959	1879114	18711838
1894	513 6	1886 914		18701634
1893	8318	1885 91118		1869264
1892	214	1884 934	1876111 A	18682519
1001	020	1000 105	1075 149-	1007 90

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

### MARKET AND SALES.

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

Di make	SPOT MARKET FUTURES S.			SALES OF SPOT & CONTRACT.				
	CLOSED.	MARKET CLOSED.	Ex- port.	Con- sump.	Con- tract.	Total.		
Monday Tuesday Wednesday Thursday	Quiet D'II & e'sy, 1, 4 dc. Dull and easy. Dull and easy. Easy at 1,6 dec. Dull.	Steady Steady Steady		121 30 134 284 17	1,000 200	121 1,030 334 284 17		
Total		The second second		586		1,786		

Futures.—The highest, lowest and closing prices of Futures at New York are snown in the following table.

Fut	ures	at IN	ew I	OLK !	110 9	down	ппп	пе 10	HOM	ing t	able.	
Range Closing.	Range Closing	Range	Range Closing	Range Closing	Range Closing	Range Closing	Range Closing	Range Closing.	Range Closing	Range Closing	OCTOBER— Range Closing NOVEMBER—	Oct. 22 10
19	5.58 - 5.60	5.57 <b>a</b> 5.58 5.56	5.52 <b>a</b> 5.55 5.51 <b>b</b> 5.52	5.48- 5.52	5.43 5.44	5.89 - 5.44	5.38 <b>9</b> 5.40 5.35- 5.36	5.31 <b>0</b> 5.36 5.31- 5.32	5.26° 5.31 5.26 - 5.27	5.21@ 5.24	5.20 - 5.22	Saturday.
	5.550	5.49 0	5.450	5.420	5.38	5.32 0	5.300	5.24 2	5.20 0	5.140	5·15 <b>2</b> 5·14-	. Monday.
1   9	5.58 5.58	5.55 5.49 a 5.50 5.52 -	5.52 5.45 - 5.47 5.45 a	5·49 5·41- 5·43 5·45 0	5·48 5·89 5·410	5·40 5·33 - 5·34 5·37@	5·31 5·31 <b>a</b> 5·30 5·32—	5·32 5·24 <i>a</i> 5·26 5·28-	5·27 5·20 a 5·21 5·23—	5.22 5.13 a 5.15 5.17 -	5·18 — @ 5·15 5·17—	. Tuesday.
11	5.55 5.52 <b>a</b> 5.52 <b>a</b>	5.53 5.49 -	5.48 5.452 5.46 5.46	5.45 5.41 <b>2</b> 5.46 5.42	5.38 - 0	5.38 5.33 a 5.38 5.34 -	5.32 5.30 ¢ 5.34 5.30	5·29 5·25@ 5·29 5·26-	5.22 5.20 m 5.24 5.21-	5·17 5·15 m	5·15 a 5·14 -	
11	5.55	5.52	5.49	5.44	5.39	536 5	5.32	5.28	5.23	5.17	5.16	Wednesday. T
19	5.50 @ 5.54 5.50 - 5.51	5.47 <i>a</i> 5.50 5.47 5.48	5.44 0 5.47 5.44 - 5.45	5.39 2 5.45	5.35 - 5.36	31 <b>®</b> 5.37	5.28@ 5.31 5.31— —	22 n 5.28 22 - 5.23	5·17 <b>0</b> 5·23 5·17- 5·18	5·11@ 5·16 5·10 - 5·12	5·12@ 5·16 Nominal.	Thursday.
10	5.20 - 2.2 2.20 - 2.2	5.460 5.4	5.43 0 5.45 5.44 - 5.45	5.39 @ 5.41 5.40 - 5.41	5.35 2 5.3	5.302 5.3	5.26 <b>a</b> 5.27 5.26 - 5.27	5.22@ 5.23 5.22 - 5.23	5·17 @ 5·19 5·18 - 5·19	5·10@ 5·12 5·12- 5·13	5·11@ — 5·12— 5·13	Friday.
9	1 5.50 0	48 5.462	5.430	5.390	·37 5·35@	32 5.30%	5.260	23 5.220	5.17@	5.10@	5.11.0	Week.
11	5.60	5.58	5.55	5.52	5.43	5.44	5.40	5 36	5.31	5.24	5.18	

THE VISIBLE SUPPLY OF COTTON to-night, as made up by sable and telegraph is as follows. Continental stocks, as well as those for Great Britain and the affoat are this week's returns and consequently all European figures are brought down to Thursday evening. But to make the total the complete agures for to-night (Oct. 28), we add the item of exports from the United States including the total states of the content of the con the United States including in it the exports of Friday only.

	1898.	1897	1896	1895.
Stock at Liverpool bales.	393,00C	354,00C	435,000	881,000
Stock at London	5,000	4,000	12,000	6,000
Total Great Britain stock.	593,000	358,000	447,000	887,000
Stock at Hamburg	17,000	11,000	25,000	32,000
stock at Bremen	89,000	49,000	55,000	110,000
Stock at Amsterdam	1,000	1,000	4,000	8,000
Stock at Rotterdam	200	300	100	200
Stock at Antwerp	7,000	7,000	8,000	12,000
Stock at Havre	70,000	67,000	93,000	255,00C
stock at Marseilles	3,000	4,000	5,000	4,000
Stock at Barcelona	27,000	34,000	37,000	35,000
Stock at Genoa	23,000	4,000	18,000	16,000
Stock at Trieste	15,000	8,000	23,000	20,000
Total Continental stocks	252,200	185,300	258,100	492,200
Total European stocks	850,200	543,300	715,100	1,379,200
Indiacotton affoat for Europe	20,000	8,000	36,000	27,000
Amer.cotton affoat for Europe	778,000	668.000	680:000	489,000
agypt, Brazil, &c., afit.for E'pe	38,000	46,000	50,000	49,000
Stock in United States ports .	991,199		1,075,034	918,750
Stock in U. S. interior towns	531,284	369.655	418,288	364.994
United States exports to-day.	77.805	54 009	47.532	33,605
Tatal wistble supply		479 915 9	051 051	

Total visible supply....... 3,254,488 2,472,915 3,051,954 3,261,549

Or and and to, addate of Alliette	Sam same a com	or goporth	DIOTED BILO E	DIOTIO - D.
American-		and the same of the		
Liverpoolstock bales.	521,000	272,000	323,000	768,000
Continental stocks	198,000	139,000	174,000	418,000
American afloat for Europe		688,000	680,000	489,000
Jnited States stock	991,199	783,951	1,075,034	918,750
United States interior stocks.	531,284	369,655	448,288	364,994
United States exports to-day.	77,805	54.009	47,532	33,605
M-4-1 A	0.004,000	2 000 015	O MAR OF A	0.000.010

The imports into Continental ports the past week have

been 81,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 811,573 bales as compared with the same date of 1897, a gain of 232,534 bales over the corresponding date of 1896 and an excess of 22,939 bales over 1895.

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 perresponding period of 1897—is set out in detail below.

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   | TOWNS.   |  |   |
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| Principles. | 2000  | 13518                                       | 7.910   | 4,424  | 000  | Company of  | 29.407   | 1,095  | 0,701  |  | H74   | 1.890  
  | 30,370   | 7,00/  | 200  | O'LAK  | 1.856  
  | T'aro  | 2,000  | 00000  | 301 ×  | 13,519   | 474   
   | 4,174  | 0,200                                   | 2000   | 4 040  | 20 .15  | 10.561   | 5,258  | 1.726  | 5,064   
  | 4,288  | 3,670   | 9,996  | 683  |  | week.  
   | and a  | Res  | Mone  | | | | | | | | | |
|             |   |   | T   | 7  |  | 100   | 1  | i  |  |  |   |  
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  | F  |   |  | 9.155  | 1  | Sept.1,'98   
   | N.   | cipts  | Movement to October 28,   |
| 0,000       | 2000  | 117 300                                     | 7   | =  | 000  | =   |  | _  | -  |  | -   |  
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   | =  |   |  |  |   |  | 3,025  | 1,558  | 8,701   
  | 3.545  | 3,626   | 10,259   | 1,051  | -  | week.  
   | ST. SUCKNE   | Oh dans  | tober 28,   |
| opodo       | 2000  | TAN BACK                                    | 7.5.1   | 4.195  | Court I  | 0000  | 80 5.0   | ******   | 100,21   |  | 1 275   | ******   
  | 47,000   | 2,000  | 0,000  | 9.907  | 6.879  
  | 3,638  | 0.20   | 2000   | 2749   | 24,114   | 167   
   | 3,923  | 0,000                                   | 2000   | 19192  | 32 876  | 14,579   | 12,075 | 3,927  | 22,600  
  | 7,499  | 5,582   | 11,408   | 655  | -  | -  
   |  |  | 1898.   |
| and in Feb. | 2000  | 70,444                                      | 9,404   | MAN  | D. COLOR   | 610,10  | .97 (0)  | 2.66   | 00001  | Eng m  | 685   | 1,482  
  | 000,22   | 0,110  | 2000   | -  | -  
  | -  | -  | -  | -  | -  | =   
   | 040,0  | Ol age                                  | 2000   | 3.709  | 18,189  | 12,554   | 5,567  | 2,056  | 10 292  
  | 6,024  | 6,033   | 3,402  | 1,012  | -  |  
   | - 1  | Rec  | Move  |
| aniana.     | 701,11  | 200 SH2                                     | 48,482  | 10,034   | a, i.a.  | OLLIN   | 160.593  | 0,4-19   | 20,000   | 00.870   | 8.104   | 6,762  
  | 100,001  | 100,000  | 200000   | 4.208  | 21,399   
  | UTE'R  | 102,01   | 10000  | 11,386   | 46,299   | T.940   
   | 107,12                                       | 20,070                                  | 40 070   | 29 801   | 140,566   | 77,606   | 28,617 | 24,277   | 48,726  
  | 25,627   | 39,573  | 03,820   | 11,337   | 1  | sept.1,'97.  
   | Diama  | cipts  | Movement to Oc  |
| - market    | 0000  |   | 7   |  | =  | TO TOTAL  | 15 385   | 288  | 1,000  | 200  | 363   | TABE.  
  | 80,770   | 0,500  | 2000   | 774  | 2,380  
  | 1,000  | TOTO   | 1700   | 2.697  | 5,180  | 17.8  
   | _  |   |  |  |   | -  |        |  | _   
  | _  | =   |  | -  | 1  | week.  
   | Ali Cleedor  | Shimm'to   | October 29,   |
| ******      | and and and                                   | 49.863                                      | 5,488   | 5,083  | 1,000  | 250 1   | 75 350   | *****  | 0,000  | 0 800  | 695   |  
  | 20,000   | 1804   | 200000   | 1.750  | 9,116  
  | 108'2  | 0,011  | 2000   | 2.560  | 13,263   | 07  
   | Goot /.                                      | 0,000                                   | 0,000  | 296.6  | 38.461  | 10,044   | 7,520  | 4,408  | 22,545  
  | 13,365   | 0118  | TO: 138  | 1,562  |  | Oct. 29.   
   | Block  |  | 1897.   |
|             | manufacture manufacture and the second second | 3,855 35,174 3,395 6,383 2,062 11,104 2,062 | m. 143.518 95.484 117.300 178.664 72.444 606.8+2 93.186 35.174 3.305 6,388 2,062 11.104 2,062 | m, 143.518 959.484 117.300 178.694 72.444 605.888 93.186 35.174 3.395 6,388 2,082 11,104 2,082 | m. TEXAM 45.42 45.43 5.41 7.51 8.404 45.43 8.834 7.51 8.404 46.432 8.834 8.51 8.404 46.432 8.834 8.51 8.51 8.51 8.51 8.51 8.51 8.51 8.51 | ## 4.424 45.13 3.847 4.195 8.492 15,034 8.836 4.17,312 4.844 17,312 4.844 17,300 178,644 72,444 606,8+2 93,116 3.847 3.305 6,388 2,062 11,104 2,062 | 116, THILE. 100 605 1,965 1,000 4,110 764 10,000 4,110 764 10,000 4,110 764 10,000 4,110 764 10,000 4,110 10,000 1 | 16, TENTAL 34.407 157.750 23.622 803.0 37.001 160.033 15.385 1105, 1.965 | THE TAKE SELECTION 1,095 0,0217 1,095 1,09 | TENTAMENTE 3.407 152.50 23.622 80.50 37.001 180.583 15.385 116. TENTAMENTE 34.407 152.50 23.622 80.50 37.001 180.583 15.385 116. TENTAMENTE 34.407 152.50 23.622 80.50 37.001 180.583 15.385 116. TENTAMENTE 34.407 152.50 23.622 80.50 37.001 180.583 15.385 116. 3.847 4.195 196. 37.003 10.034 20.034 | asti.     OHIO     5,50     26,102     5,008     12,331     7,383     26,672     7,683       recod.     8, Cknocks.     1,005     6,217     1,005     997       recod.     5,400     152,50     23,622     805-0     37,001     180,033     15,385       recod.     4,240     4,109     605     1,965     1,009     4,110     764       recod.     4,244     45,43     3,847     4,95     1,005     1,009     4,110     764       recod.     4,244     45,43     3,847     75,15     8,404     46,433     8,824       recod.     4,244     45,43     3,847     75,15     8,404     46,433     8,824       recod.     4,244     45,43     3,817     75,15     8,404     46,433     8,824       recod.     4,244     45,43     3,805     178,644     75,444     606,884     93,186       recod.     4,244     45,43     3,805     178,644     75,444     606,884     93,186       recod.     4,244     45,43     3,805     178,644     75,444     606,884     93,186       recod.     4,244     4,25,43     3,805     178,644     75,444     606,884     11,104 | 1.095 0.217 1.095 0.386 0.5.49 0.97 0.08 0.5.49 0.97 0.08 0.5.49 0.97 0.08 0.5.49 0.97 0.08 0.5.49 0.97 0.5.8 0.5.49 0.97 0.5.8 0.5.20 0.5.20 0.5.20 0.5.20 0.5.20 0.5.20 0.5.20 0.5.20
0.5.20 | THE SECTION 1 1,890 9.071 9.390 1,775 685 8.1-4 368 8.1- | TENTABLE 3.314 24.73 2.305 1.365 1.3 | 1.234 24.731 47.500 42.835 15.581 5. | 1,667   8,077   1,244   4,506   42,545   22,057   3,205     1, | THE CONTROL SCATT STATE STATE SCATT STATE SCATT STATE SCATT | 1.366 9.207 1.213 2.380 7.401 1.046 9.207 1.110 21.399 2.380 714 715 715 715 715 715 715 715 715 715 715 | 1.383 4.043 3.283 4.043 3.283 4.043 3.283 4.171 1.380 7.404 3.283 4.171 2.1339 2.385 4.171 2.1339 2.385 4.171 2.1339 2.385 4.565 5.48 2.2057 3.205 1.916 4.208 2.385 1.567 1.244 4.556 5.746 2.2057 3.205 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.565 1.567 2.385 1.567
2.385 1.567 2.385 1. | 1.400   1.40 | 1,005   14,103   2,005   1,270   1,400   1,4 | 1.386   2.382   2.149   3.360   18.237   1.386   2.697   1.386   2.697   1.400   1.4 | Depth   LOUISLAN   13.56   07.702   10.807   24.144   3.147   14.239   5.180   12.329   2.862   2.144   3.378   11.336   2.697   11.346   12.329   14.103   2.005   2.270   3.500   18.237   1.700   18.237   1.700   18.237   1.400   18.237   1.400   18.237   1.400   18.237   1.400   18.237   1.400   18.237   1.400   1.507 | 118,   14   14   15   15   15   15   15   15 | In.,   A.   A.   A.   A.   A.   A.   A. | 1.000  
1.000   1.00 | 1.74   1.771   3.205   3.503   3.282   3.270   3.798     1.74   1.771   3.426   3.005   3.503   3.282   3.270     1.75   3.474   1.771   3.48   3.005   2.173   3.351     1.75   3.48   3.47   3.69   3.005   2.144   3.67     1.85   1.790   2.862   2.144   3.378   1.386     1.85   1.403   2.005   2.149   3.378   1.386     1.85   1.403   2.005   2.270   3.500   18.27   1.400     1.85   7.46   5.47   4.171   2.139   2.885     1.85   7.46   5.79   4.171   2.139   2.385     1.86   7.46   8.07   1.244   4.566   5.74   2.2057   3.205     1.85   3.230   1.232   4.781   4.750   4.283   1.658   3.205     1.85   3.234   2.4781   4.750   4.283   1.658   3.205     1.85   3.2467   1.223   3.235   1.482   6.762   1.482     1.85   3.2467   1.52   5.60   1.775   5.60     1.85   3.2467   1.52   5.60   3.231   3.85     1.65   3.2467   1.52   5.60   3.231   3.231     1.65   3.2467   1.52   5.60   3.361   3.60     1.65   3.2467   3.25   3.25   3.25     1.65   3.246   3.247   3.25   3.25     1.65   3.246   3.247   3.25   3.25     1.65   3.246   3.247   3.25   3.25     1.65   3.246   3.247   3.25   3.25     1.65   3.246   3.247   3.25   3.25     1.65   3.246   3.247   3.25     1.65   3.246   3.247   3.25     1.65   3.246   3.247   3.25     1.65   3.246   3.247   3.25     1.65   3.246   3.247   3.25     1.65   3.246   3.247   3.25     1.65   3.246   3.247   3.25     1.65   3.246   3.247   3.25     1.65   3.246   3.247   3.25     1.65   3.246   3.246   3.246     1.65   3.246   3.246   3.246     1.65   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246   3.246     3.246   3.246     3.246   3.246     3.246   3.246     3.246   3.246     3.246   3.24 | USA,         4.059         25.677         1.752         13.192         3.703         29.801         1.547           3.288         2.341         3.426         3.423         3.095         21.731         3.831           10-DISLAMA         13.74         4.74         1.742         3.426         3.423         5.095         21.731         3.831           10-DISLAMA         13.549         1.747         4.629         5.180         2.1731         3.831           11-10-10-10-10-10-10-10-10-10-10-10-10-1 | No.         20 (15)         12 (552)         16 (502)         18 (1892 | US,    | 10,561 4,581 2,588 2,538 2,538 2,536 77,606 12,778 2,480 20,615 127,552 18,862 32,878 18,159 140,566 9,426 4,039 25,647 13,782 32,878 18,159 140,566 9,426 4,039 25,647 13,782 3,598 3,789 29,801 1,547 3,288 27,401 3,265 3,789 3,782 42,070 2,788 116,744 4,174 13,74 41,172 13,189 3,782 42,070 2,788 116,74 41,187 3,09 14,183 1,67 307 1,1940 3,187 11,286 12,39 14,183 2,005 8,270 18,437 1,700 18,437 1,138 1,140 | Chicken   1.726   19.77;   1.558   3.927   2.056   28.617   2.427   2.428   20.015   2.528   3.927   2.556   28.617   2.428   20.015   2.5647   1.752   13.152   140.566   19.426   4.5311   9.743   14.579   12.544   40.566   19.426   4.278   2.6647   1.752   13.152   3.709   29.801   1.544   3.788   2.7401   3.205   3.603   3.7429   29.801   1.547   4.279   2.862   2.149   3.763   2.788   2.778   3.603   3.282   42.070   2.788   4.174   4.299   2.862   2.149   3.788   2.783   3.851   4.205   3.282   2.144   3.356   2.529   2.862   2.149   3.350   3.282   2.731   3.351   1.400   3.282   2.149   3.350   3.25 | GROUGILL 1.726 19.777 1.558 3.927 2.056 24.277 1.728 19.758 3.025 12.075 5.561 22.450 19.775 1.558 3.025 12.075 5.561 22.450 19.743 14.575 12.544 77.606 12.775 1.508 20.015 12.7552 14.0566 12.775 12.544 77.606 12.775 12.544 77.606 12.775 12.544 77.606 12.775 12.544 77.606 12.775 12.544 77.606 12.775 12.544 77.606 12.775 12.544 77.607 12.545 14.0566 12.775 12.545 14.0566 12.775 12.545 14.056 3.402 3.759 12.545 12.545 3.605 3.759 12.545 12.545 3.605 3.759 12.731 3.351 12.359 12.545 12.545 3.605 3.742 12.545 12.545 12.545 3.605 12.731 3.351 12.359 12.545 12.545 3.605 12.731 3.351 12.359 12.545
12.545 | ARKANSAS.   4.243   18.419   6.024   25.627   3.062 | AREAMSA. 4.283 18.419 3.545 7.489 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.673 3.626 6.023 25.687 1.752 6.025 25.667 24.89 6.023 25.687 1.752 18.523 25.647 77.606 6.2773 26.025 25.647 1.752 18.523 25.76 18.152 140.566 5.426 5.426 25.647 1.752 18.152 140.566 5.4273 1.547 1.752 18.152 140.566 5.4273 1.547 1.752 18.152 140.566 5.426 25.761 1.547 1 | ARKANSAS. 4.283 18.419 3.545 6.023 25.526 3.002 4.283 18.419 5.062 6.023 25.526 5.362 6.024 4.283 18.419 5.062 6.023 25.527 2.526 5.362 6.024 4.283 18.419 5.062 7.699 10.292 48.726 5.362 10.726 10.726 19.771 1.558 12.075 12.075 12.076 12.726 5.366 12.772 10.561 10.752 12.075 | ALLANAA. 883 1,1051 1,051 1,459 3,452 53,846 3,070 39,656 69,679 10,219 11,459 6,033 3,652 53,846 39,673 5,662 53,662 55, | ALABAMA.  883 9,155 1,051 1,655 3,452 8,870 3,452 5,345 3,452 8,570 3,452 6,345 3,452 6,345 3,452 3,45 | ALABAMA   883   9.155   1.051   1.655   1.012   11.337   9.45   1.051   1.051   1.051   1.051   1.052  
1.052   1.05 | This   Since   S | ### Receipts   Shince   Phase   Phase |

ast year's figures are for Columbia, S. C.

The above totals show that the interior stocks have increased during the week 54,352 bales, and are to-night 161,629 cales more than at the same period last year. The receipts at all the towns have been 53, 85 bales more than the same week last year and since Sept. 1 they are 281,403 bales more than for the same time in 1897.

Overland Movement for the Week and Since Sept. 1.— We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports received Friday night. The results for the week ending Oct. 28 and since Sept. 1 in the last two years are

and the same of th	18	398.	18	97
October 28	Week	Sinc Sept. 1	Week.	Since Sept. 1
Shipped-		1911		
Via st. Louis	24,731	109,889	36,759	144,369
Viadairo	11,154	30,688	12,672	59,607
Via Parker	*****		445	2,479
Via Rock Island	3,798	12,526	2,211	5,676
Via Louisville	4,237	13,944	2,539	13,148
Via Cincinnati	2,608	13,581	4,472	11,036
Via other routes, &c	4,362	18,248	8,048	16,310
Tota gross overland	50,890	218,874	65,126	252,617
Over and to N. Y., Boston, &c	18,594	45,420	9,904	37 613
Belween interior towns	148	1,863	224	1,727
Inland, &c., from South	1,052	7,121	780	7,310
Total to be deducted	19,624	54,404	10,908	46,658
Leaving total net overland*	31,266	164,470	54,218	205,962

Indisding movement by rall to Canada.

The foregoing shows that the week's net overland movement this year has been 31,266 bales, against 54,218 bales for the wask in 1897, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 41,492 bales.

In Sight and Spinners'	1	898.	1897.			
Takings.	Week.	Since Sept. 1	Week.	Since Sept. 1		
Receipts at ports to Oct. 28 Net overland to Oct. 28 Southern consumption to Oct. 28	31,266	164,470	54,214			
Trial marketed Interior stocks in excess	464,649 54,352	2,652,152 427,165	449 355 44,079	2,544,194 324,579		
Came into sight during week. Total in sight Oct. 28		3,079,317	493,434	2,868,778		
North'n spinners tak'gs to Oct. 28	46,767	303,634	77, 91	433,216		

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

Week ending	ILOSIN	LOSING QUOTATIONS FOR MIDDLING COTTON ON												
Oct. 28.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Ers								
Galveston	5	41516	41516	41516	41516	41816								
New Orleans	54	410:0	410,0	41010	4/9	4 8								
Mobile	41316	41018	413.0	4% 4% 4%	434 434 434	411 16								
Savannah	4.34	434	434	434	4%	411 16								
Charleston	413 <sub>16</sub> 5	434	434	434	434	4.34								
Wilmington.	5	41516	5	478	478	47 <sub>8</sub>								
Norfolk	518	5118	434 5 5116	5118	5116	5								
Boston	512	519	3718	5716	5716	5.38								
Baltimore	538	538	538	538	538	54								
Philadelphia	534	51116	51116	51118		558								
Augusta	518	5116	5	5118	5116	5116								
Memphis	518 5	51 <sub>16</sub> 5	5 5 5	5116 5	5 5	5116 5								
St. Louis	5	5	5	5	5	5								
Houston	41510	41516	41516	41516	41516	478								
Cincinnati	518	548	D-18	518	518	5 48								
Louisville	518	518	518	518	518	518								

The closing quotations to-day (Friday) at other important

	and the same of th	THE RESERVE THE PARTY OF THE PA			
Athens		Columbus, Miss Eufaula			478
Charlotte Columbus, Ga.	434	Little Rock	419	Shreve port	5 44

WEATHER REPORTS BY TELEGRAPH. - Our telegraphic advices this evening indicate that the temperature has been lower at the South during the week, with killing frost at many points. The precipitation has generally been light, The gathering of the crop has made excellent progress, and cotton is being freely marketed.

Galveston, Texas.—We have had a trace of rain on one day aring the week. The thermometer has averaged 56, the during the week.

during the week. The thermometer has averaged 56, the highest being 78 and the lowest 34.

Palestine, Texas.—There has been rain on one day during the week, to the extent of one hundredth of an inch. The thermometer has averaged 57, ranging from 34 to 80.

Huntsville, Texas.—We have had no rain during the week. The thermometer has ranged from 37 to 81, averaging 59.

Dallas, Texas.—Dry all the week and cold latterly. Average thermometer 57, highest 81 and lowest 32.

San Antonio, Texas.—We have had no rain the past week. Minimum temperature 38.

Mininum temperature 38.

Mininum temperature 38.

Luling, Texas.—There has been no rain the past week. The thermometer has averaged 59, ranging from 35 to 85.

Columbia, Texas.—Freezing on the 27th and 28th. It has rained on one day of the week to an inappreciable extent. The thermometer has ranged from 31 to 82, averaging 57.

Cuero, Texas.—There has been no rain during the week. Average thermometer 56, highest 81 and lowest 31.

Brenham, Texas.—We have had no rain during the week. The thermometer has averaged 61, the highest being 83 and the lowest 38.

the lowest 38.

Corpus Christi, Texas.—Cold weather on the 27th and 28th. We have had no rain during the week. The thermometer has averaged 63, ranging from 46 to -0.

Weatherford, Texas.—Freezing weather on the 22d. We have had no rain the past week. Average thermometer 59, highest 86, lowest 31.

Non Orleans Louisiana. There has been seen as the contract of the

have had no rain the past week. Average thermometer by, highest 86, lowest 31.

New Orleans, Louisiana.—There has been no rain during the week. The thermometer has averaged 57.

Shreveport, Louisiana.—It has rained on one day of the week, the precipitation reaching two hundredths of an inch. The thermometer has averaged 52, ranging from 35 to 73.

Columbus, Mississippi.—Killing frost occurred on the 27th. Negroes are very slow about picking. There has been no rain during the past week, The thermometer has ranged from 30 to 84, averaging 70.

Greenville, Mississippi.—Weather clear and colder.

Meridian, Mississippi.—Frost has occurred on a few days and ice formed Thursday. All late and bottom land cotton is stated to have been killed. Loss 10 per cent or more. The thermometer here ranged from 29 to 65.

Vicksburg, Mississippi.—Rain has fallen during the week, but to an inappreciable extent. The thermometer has averaged 52.5, the highest being 73 and the lowest 36.

Little Rock, Arkansas—There has been rain on one day the past week, the precipitation reaching three hundredths of an inch. The thermometer has averaged 49, ranging from 32 to 72.

Light Arkansas—Frost, has killed cotton: no more

32 to

Helena, Arkansas.—Frost has killed cotton; no more making. Much cotton in the field but pickers are scarce and weather too cold. We have had rain on two days of the week to the extent of nine hundredths of an inch. The thermometer has ranged from 30 to 75, averaging 48.

Memphis, Tennessee.—Killing frost occurred on Saturday morning, or four days earlier than the average date. Rain has fallen on two days of the week, to the extent of five hundredths of an inch. Average thermometer 49 7, highest 68 and lowest 34.9.

Mobile, Alabama.—Reports from the interior are to the

Mobile, Alabama.—Reports from the interior are to the effect that heavy to killing frosts occurred early in the week and freezing weather yesterday and to-day. There has been rain on one day during the week, to the extent of eighteen hundredths of an inch. The thermometer has averaged 53, ranging from 37 to 74.

Mortgomery. Alabama.—Frost has occurred on four days, on two of which, yesterday and to-day, it was killing. Picking and marketing continue active, and the crop turns out

larger than formerly reported. We have had rain during the week, the precipitation being four hundredths of an inch.

the week, the precipitation being four hundredths of an inch. The thermometer has ranged from 34 to 75. averaging 54. Selma, Alabama.—Killing frost occurred on Oct. 27, which compares with November 30 last year. Rain has tallen on three days of the week, to the extent of eighty hundredths of an inch. Average thermometer 52, highest 72 and lowest 29. Maaison, Florida.—It has rained on one day of the week, the rainfall reaching fifty hundredths of an inch. The thermometer has averaged 62, ranging from 39 to 82.

Savanah, Georgia. There has been rain on four days during the week, the rainfall reaching sixty-seven hundredths of an inch. The thermometer has ranged from 39 to 80, averaging 60.

averaging 60.

Augusta, Georgia.—Killing frost on the 27th. We have had rain on two days of the week, the rainfall being eighty-five hundredths of an inch. Average thermometer 55, high-

five hundredths of an inch. Average thermometer 55, highest 81, lowest 35.

Charleston, South Carolina.—We have had rain on three days of the week, the precipitation being twenty four hundredths of an inch. The thermometer has averaged 60, the highest being 78 and the lowest 39.

Stateburg, South Carolina.—We have had three frosts, two cf them heavy and killing tender vegetation. There has been rain on three days of the week, the precipitation reaching fifty-four hundredths of an inch. The thermometer has averaged 56, ranging from 36 to 8).

Greenwood, South Carolina.—Killing frost occurred on the 27th and 28th. We have had rain on two days during the week, the rainfall being sixty-three hundredths of an inch. The thermometer has ranged from 36 to 58, averaging 47.

Wilson, South Carolina.—First big frost on the 28th. Rain has fallen on two days of the week, to the extent of ninetynine hundredths of an inch. Average thermometer 58, highest 72 and lowest 38.

72 and lowest 38.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 27, 1898, and October 28, 1897.

	Oct. 27, '98.	Oct. 28 '97.
	Feet.	Feet.
New Orleans Above zero of gauge.	4.2	3.0
MemphisAbove zero of gauge.	6.9	03
Mashville Above zero of gauge.	9.3	0.0
% reveport Above zero of gauge.	2.1	*1.6
Vicksburg Above zero of gauge	10.9	25

\* Below zero of gauge.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Oct. 27, and for the season from Sept 1 to Oct. 27 for three years have been as follows:

1896.

1898.

neceipis ai		Week	· Sept		Week	c.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay		6,00	00 30	,000	6,0	00	21,000	7,000	57,000
Exports	100	For	the W	eek		M	Since	Septembe	r 1.
from-		reat itain.	Continent.	To	otal.		reat itain.	Continent.	Total.
Bombay— 1898 1897 1896	Ш,		3,000		3,000	01	1,000	21,000 6,000 46,000	24,000 6,000 47,000
Calcutta— 1898 1897 1896 Madras—	110		2,000	1	,000		1,000	8,000 5,000 4,000	9,00 5,000 5,000
1898 1897 1896 All others—	1	1,000	1,000	2	,000,		2,000 2,000 6,000	3,000 4,001 8,000	5,000 6,000 14,000
1898 1897 1896			1,000 3,000	1	,000	din	4,000 5,000 8,000	17,000 11,000 15,000	21,00 16,000 23,000
Total all— 1898 1897 1896	1	1,000	9,000 3,000 6,000	4	,000	les de la constante de la cons	7,000 7,000 6,000	52,000 26,000 73,000	59,000 33,000 89,000

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

Alexandria, Egypt, October 26	18	398	18	97.	1896.			
Receipts (cantars*) This week	2	90,000		00,000	316 000 1,246 000			
000,000 January 500,000	This week.	Since Sept. 1.	This week	Since Sept. 1.	This week.	Since Sept. 1		
To Continent:	6,000 7,000		15,000 8,000		9,000	52,000		
Total Europa	13,000	75,000	23,000	86,000	19,000	86,000		

A cantar le 98 pounds

† Of which to America in 1893, 5,463 bales; in 1897, 5,133 bales; in 1896, 3,655 bales.

This statement shows that the receipts for the week ending of 23 were 29,000 cantars and the shipments to all Europe 13,000 bales.

MANCHESTER MARKET.—Our report received by cable to- light from Manchester states that the market is firm for both varns and shirtings. The demand for both yarn and cloth is good. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1		1	.89	8.			Mile!			1897.	ri grass	
		Cop.	ing	78,		mon	Oott'n Mid. Uplds	328	Cop.		gs, co		
Oct. 7 " 14 " 21	5 <sup>1</sup> <sub>2</sub> 5 <sup>9</sup> <sub>16</sub> 5 <sup>9</sup> <sub>16</sub> 5 <sup>9</sup> <sub>16</sub>	26518 2638	8.	d. 00000000	8. 06 06 06 06 06	d. 6 6 6 6 6 6 6 6	318 3832 3116	d. 6 <sup>3</sup> 16 6 <sup>1</sup> 8 6 <sup>1</sup> 8 6 <sup>1</sup> 8 6 <sup>1</sup> 8	7316 7316 7316	4	d. 1 0 1 0 1 2 0 1 2 0 1 1 2 0 1 1 2 0	6 719 6 8 6 9 6 9	

SEA ISLAND COTTON MOVEMENT.—We have received the (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The week ending to-night (Oct. 28) and since SEA ISLAND COTTON MOVEMENT. - We have received this receipts for the week ending to-night (Oct. 28) and since Sept. 1, 1898, the stocks to-night, and the same items for the corresponding periods of 1897, are as follows.

	18	98.	18	397.	Stock.		
Receipts to Oct. 28.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1898.	1897.	
javannah Jharleston, &c	3,575 3 22				1,825		
Total	3,597	13,060	4,639	14,934	16,544	18,317	

The exports for the week ending this evening react a tota of 728 bales, of which 678 bales were to Great Britain, 50 to France and — to Reval, and the amount forwarded to Northern mills has been 302 bales. Below are the exports for the week and since September 1 in 1898 and 18997

Exports	Week R	nding	Oct. 28.	Since	Sept. 1,	North'n Mills.		
from-	Great Brit'n.	Fr'nce	Total.	Great Brit'n.	Fr'nce	Total.	Week	Since Sept.1.
Savannah Oharl't'n,&c Florida, &c.	233		233	272	526	526 272	302	1,663
New York Boston	445	50	445	1,007	225	1,232 108		******
Total	678	50	728	1,395	751	2,136	302	1,724
rotal 1897	850	209	1,059	1,903	409	2,212	476	1,801

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

Quotation- Oct 28 at Savannah, for Floridas, common,
8½c.; madium fine, 9½c.; choice, 13c.
Charl stin Carolinas medium fine, 17 to 18c.; fully fine,
21c.; extra fine, 35 to 40c.

ELLISON'S ANNUAL COTTON REVIEW FOR THE SEASON OF 1897 93. 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 1897-98, as received by us to-day by cable.

NEW ENGLAND COTTON MILLS SITUATION-Some eighteen mills, representing about 800,000 spindles and 20,000 looms are idle this week at Fall River in conformity with the new plan for reducing production of print cloths. The United States Cotton Co., Central Falls, R. I. has started up in full after having been out of operation since May 28.

JUTE BUTTS, BAGGING, &c.—The market for jute bagging has been moderately active during the week under review, and prices are steadily held at 6½c. for 1½ lbs. and 6½c. for 2 lbs. standard grade. Car-load lots of standard brands are quoted at 6½c. for 1½ lbs. and 6½c. for 2 lbs., f. o. b. at New York. Jute butts have been rather quiet for parcels to arrive at 90c. for paper quality and 1¾c. for mixing.

EGYPTIAN COTTON CROP.—The following report on the cotton crop in Egypt, issued by the Alexandria General Produce Association, under date of September 30, has been furnished to us by Mr. Fr. Jac. Andres of Boston:

The reports are less favorable than the previous month. On the one hand the cool temperature noted in August continued until quite lately; on the other hand, there were fogs on several occasions. These circumstances checked to a certain extent the development and opening of the bolls and retarded the first picking about ten days. It is reported also that the bolls, especially those from the latest blossoms, have been more or less injured, therefore, one is obliged to admit that the prospect of the condition of the crop set forth in our last resume may be diminished by about 10 per cent, a diminution, however, which may in part be compensated by the increased acreage sown, but of which we cannot form an estimate owing to the absence of official figures. This situation is common to both Upper and Lower Egypt, also to the Fayoum, but in this last province the complaints are stronger. In fine, we cannot express an opinion yet on the probable results of this season, because a great deal still depends on the atmospheric influences of October and of a part of November.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 323,635 bales. The shipments in detail, as made up

from mail and telegraphic returns, are as follows:	ue up
10/14	bales
NEW YORK-To Liverpool, per steamers Cuffe, 3,405 upland discluding 309 round bales counted as 155 bales)	- Service
Georgie, 10,086 upland and 200 Sea Island	13,691
To Hull, per steamer Ohio, 276	276
To Hull, per steamer Ohio, 276 To Manchester, per steamer Strabo, 25 upland and 245 Sea	000
Island	270
Rea Island	1,480
Island. To Havre, per steamer La Navarre, 1,430 upland and 50 Sea Island. To Bremen, per steamer Koenigin Luise, 2,858	2,458
To Hamburs, per steamer Phoenicla, 800  To Antwerp per steamer Kensington, 549  To Antwerp per steamer Kensington, 549  To Antwerp per steamer Strain, 870  To Tourist Prince, 92	800 549
To Genus, per steamers Styria, 579, Tartar Prince, 92	
To Genoa, per steamers Styria, 579 Tartar Prince, 92 Victoria, 394 Werra, 602 To Naples, per steamers Tartar Prince, 115 Werra, 854.	1,667
To Naples, per steamers Tartar Prince, 115 Werra, 854.	979 899
To Trieste, per steamers Pontiac, 899.	500
New Orleans—To Liverpool—Oct. 22—Steamer Explorer, ,084 Oct. 24—Steamer Texan, 7,375Oct. 27 Steamer Capella, 7,200 Oct. 28 Steamer American, 18,800	
Capella, 7,200 Oct 28 Steamer American, 18,800	38,459
To Havre - Oct. 24 - Steamers Afghan Prince, 5,644; Corrientes, 5,570 Oct. 25 - Steamers Tran, 17,125	26,339
To Bremen - Oct. 25-Steamer Aldgate, ,428Oct. 27-	
Stramers Glanton, 6,200; Montenegro, 8,200	22,828
To Bremen- Oct. 25-Steamer Aldgate, A28 Oct. 27-Steamers Glanton, 6,200; Moutenegro, 8,200. To Hamburg- Oct. 28-Steamer Cheruskis, 2,000 To Oporto- Oct. 26-Ship America, 600 GALVESTON- To Liverpool- Oct. 20-Steamer Yucatan, 5,700	600
Galveston-To Liverpool-Oct. 20-Steamer Yucatan, 5,700	
Tergorm, 4,705Oct. 24—Steamers Hemisphere, 11,345; Ullapool, 11,448; Vala, 7,228Oct. 27 – Steamer Hamp-	-
stead, 3,686	54,351
atead, 3,686 To Hamburg—Oct. 20 – Steamer Highfield, 1,305 To Rotterdam—Oct. 19—Steamer Remembrance, 40	1,305
Oct 22 Steamer Marie, 444Oct. 24—Steamer Lindis-	
farne, 1,764	2,248
farne, 1.764.  CORPUS CHRISTI, &C.—To Mexico, per railroad, 543.  MORILE—To Liverpool—Oct. 25—Steamer Montgomery, 11,441	543
MONILE-To Laverpool-Oct, 25-Steamer Montgomery, 11,441	17,671
To Manchester- Oct. 21-Steamer Da mally, 7,469	7.469
To Bremon Dat 91 Steamer Huntoliffe 8 671	8,671
PENALOLATO Belfast—Oct. 26—Steamer Ranmoor, 2,455 To Bremen—Oct. 25—Steamer Drumfell, 4,094 To——, Oct. 28—Steamer ——, 5,014 BAYANNAH—To Bremen—Oct. 26—Steamer Weybridge, 8,100	2,45
To, Oct. 28-Steamer, 5,014	5,014
BAVANNAH-To Bremen Oct. 26 - Steamer Weybridge, 8,100	8,100 9 800
To Genoa-Oct. 21 - Steamer St. Andrews, 9,800 To Genoa-Oct. 24 - Steamer Zampa, 6,501	6,501
To Reval—Oct. 21 – Steamer St. Andrews, 9,800.  To Genoa—Oct. 24 – Steamer Zampa, 6,501  BEINSWICK—To Liverpool Oct. 27 Steamer Horatius, 9,800.  To Bremen—Oct. 2.—Steamer Inchulva, 11,973.	9,400
To Bremen - Oct. 27 - Steamer Inchulva, 11.973	11,973
CHARLESIUS-10 Liverpool-Oct. 27 - Steamer vain, 7,072 up	7,255
land and 1-3 Sea Island	
and 50 Sea Island. To Bremen—Oct. 26—Steamer Port Phillip, 5 030 WILMINGTON—To Liverpool - Oct. 22—Steamer Aurora, 9,833	6,745
WHATSOTON-To Liverpool - Oct. 22-Steamer Aurora 9 833	5,030 9,833
NEWFORT NEWS-To Liverpool-Oct. 27-Steamer Shenandoah,	
BOSTON-To Liverpool-Oct. 17-Steamer Michigan, 2,506	4,001
Oct. 18 Steamer Victorian, 6.581 Oct. 19 Steamer	
Oct. 18-Steamer Victorian, 6,581Oct. 19-Steamer Canada, 2,270Oct. 24-Steamer Kansas, 2,628Oct. 25-Steamer Cestrian, 592.  Baltimore-To Liverpool-Oct. 20-Steamer Ikbal, 2,278	
Oct. 25-Steamer Cestrian, 592	14,577
Oct. 26 - Steamer Ulstermore, 3.900	6,198
Oct. 26 Steamer Ulstermore, 3,900.  To London - Oct. 25 - Steamer Mackinaw, 200 To Bremen - Oct. 26 - Steamer Dresden, 2, 34	200
To Bremen-Oct. 26-Steamer Dresden, 2,e34	2,634
To Hamburg - Oct. 24 - Steamer Strathtay, 400.  PHILADELPHIA - To Liverpoot - Oct. 2 - Steamer Scotla, 72.	72
BEATTLE-To Japan-Oct Steamer Yamaguchi Maru, 2,000	2,0.0
Total	322 635

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

	SEE SHARE	ET GIRCITE	1864	- 17618.58	TUHO	MICCEPCO		
	Brit'n.	ports.	many	North.	South.	de.	Japan.	Total.
New York.	14,297	1,480	3,65%	519	3,545	*****		23,469
N. Orleans.	3-,459	26,339	24,428	*****	600			90,226
Galveston.	54,351		1,305	2,248				57,904
Cor. C. &c.	*****		****			543		543
Mobile	25,140	*****	8,671	*****				33,811
Pensacola.	2,455		4,094	5,014	*****			11,563
Savannah	141		8.100	9.800	6,501			24,401
Brunswick	9,900		11,973	*****				21,773
Charleston	14000		5,030				******	19,030
Wilmingt'n	9,833						*****	9.833
N'p't News	4,001		*****					4,001
Boston	14,577	*****			*****		*****	14.577
Baltimore.	6,398		3,034		*****		*****	9,432
Phil'delp'a	72		*****	******		******		72
Beattle		******				*****	2.000	2,000
-		-						

Total....193,323 27,819 70 693 17,611 10,646 543 2,000 322,635 To Japan since September 1 shipments have been 2,956 bales from Pacific Coast.

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

HIGHFIELD, steamer (Br.), which salled from Galveston on Oct. 22 for Hamburg, with 1,305 bales of cotton, arrived at New Orle as, Oct. 27, with fire in No. 2 hold. The fire was discovered at midnight on Oct. 24.

OLIVEDENE, steamer (Br.), from Savannah Oct. 21. for Havre, arrived at Newport News on Oct. 24 with boilers leaking.

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

	Batur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, Nov. 3 d.	11,4221	381	381	381	381	381
Do Later, d.	1884	316	816	316	716	316
Havre	401	401	401	401	40	40
Bremen	40!	401	401	401	401	40
Hamburg	351	351	35	351	35	351
Amsterdamc	37141	37121	3719	371gt	374	3741
Beval, v. Hambc.	501	501	501	501	501	103
Do v. Hullc.	501	48 250	48 0501	48@501	48@501	480501
Hotterdam	35	37141	37191	37101	3710	3710
Genos	45950	45 2501	45 7 50	45 @ 50	45 2501	45 8 501
Triente	45 2501	45@501	45 2501	45 0 501	45 @ 501	45@501
Antwerpd.	522	314	316	316	318	316
Ghent, v. Antw'p.d.		789	732	732	732	732

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

	Oct. 7.	Oct. 14.	Oct. 21	Oct. 28.
Sales of the week bales.		74,000	82,000	63,000
Of which exporters took	1,900	1,400	3,300	1,700
Of which speculators took.		890	400	300
5a es American	76,000	68,000	75,000	53,000
Actua export		4,000	3,000	4,000
Forwarded	67,000	67,000	77,000	68,000
Total stock-Estimated	*568,000	545,000	530,000	593,000
Of which American-Estm'd	*495,000	471,000	454,000	521,000
Fotal import of the week	23,000	46,000	65,000	136,000
Of which American	23,000	41,000	60,000	132,000
Amount afloat		271,000	324,000	363,000
Of which American		270,000	323,000	362,000

Re-count of stock; 26,000 bales deducted,

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 28 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.
Market,   1:45 P. M.	In buyers' favor.	Good business doing.	In buyers' favor.	Steady.	Fair business doing.	Fair business doing.
Mid. Upl'ds.	3116	3116	3116	3116	3116	3116
Sales Spec. & exp.	8,000 500	12,000 500	10,000 500	10,000 500	10,000 500	10,000 500
Futures. Market, (1:45 P. M.	Quiet.	Steady.	Steady at 1-64 de- cline.	Steady at 1-64 ad- vance.	Quiet.	Steady at 1-64 de- cline,
Market, }	Quiet but steady.	Barely steady.	Quiet.	Quiet but steady.	Steady.	Steady.

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

Oct. 22 to	Sa	et.	MI	n.	Tu	es.	W	ed.	Th	urs.	P	ri.
Oct. 28.	121 <sub>9</sub> P. M.								1:45 P. M.			
0-4-3	d.	d.	d.		d.			d.	d.	d.	d	ď.
Oct Nov	2 63	2 63	3 00	2 63	2.62	2 82	2 63	2 63	$\frac{263}{262}$	2 63	2 62	2 62
Nov-Dec									$\frac{261}{261}$			
JanFeb	264	2 62	2 63	2 63	2 62	2 61	2 62	2 62	2 61	2 62	2 61	2 61
FebMarch. MchApril												
April-May	3 00	3 00	3 01	301	3 00	3 00	3 00	3 00		3 00	2 63	2 63
June-July	3 02	3 02	3 03	3 02	3 01	301	3 02	3 02	3 01	3 02	3 01	3 01
July-Aug AugSept												

## BREADSTUFFS.

FRIDAY, October 28, 1898.

FRIDAY, October 28, 1898.

Early in the week a fairly large volume of business was transacted in the market for wheat flour, full quoted values being paid. Advices were also received from the Northwest reporting large sales by the mills there. Subsequently, however, owing to an easier turn to values for the grain, together with the fact that the recent purchases had largely supplied the wants of buyers, the demand fell off; still, as the mills were closely sold up, they showed no anxiety to make sales, and values were well maintained at the late advance Rye flour has had only a limited sale; prices have been unchanged and firm. Buckwheat flour has been quiet, but at the close prices were advanced. Corn meal has been in only moderate demand, but values have held to a steady basis.

Speculation in wheat for future delivery has continued fairly active, but the course of prices has been irregular. Early in the week the tendency of values continued towards a higher basis. The principal strengthening feature was the nature of the political relations existing between England and France. Foreign advices were decidedly stronger and the export demand continued active. Reports of damage to the crop in Manitoba by wet weather also received some notice as a bull factor. During the latter part of the week there developed a weaker tone to "the market, resulting primarily from the more settled feeling over the European political situation. Foreign advices came decidedly weaker and there was considerable selling of futures for foreign account. The export demand for actual wheat, however, con tinued fairly brisk, the purchases daily here and at outports amounting to close to 1,000,000 bushels. Early in the week they were slightly in excess of this amount. To day the market was easier under realizing sales, prompted by weaker foreign advices. The close showed prices 1/2 3/4 c. lower for the day. The spot market was only fairly active. The sales to day for export here and at outports were about 500,000 bushels.

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

	Cash wheat f. o. b Dec. delivery in elsv Mar. delivery in elev May delivery in elev	781 <sub>2</sub> 76 761 <sub>9</sub> 737 <sub>0</sub>	7914 7734 7814 7516	78 <sup>7</sup> 8 76 <sup>3</sup> 8 76 <sup>7</sup> 8	Wed. 7742 75 7558	Thurs. 7612 7414 7538 7975	7618 7418 7458
١	May delivery in elev	7378	7512	744	73	7278	7218

DAILY CLOSING PRICES OF NO 2 SPRING IN CHICAGO.

۱		Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
ł	Oct. delivery in elev	6778	704	6814	665g	6638	65 78
ı	Dec. delivery in elev	6734	7014	6414	6718	6634	6618
3	May delivery in elev	6858	7078	68%	6758	6740	67

Indian corn futures have received a moderate amount of attention, and prices have advanced slightly. The improvement was most pronounced early in the week, the unsettled political situation in Europe, stronger foreign advices and a continued active export demand being the principal strengthening features. Tuesday and Wednesday prices weakened slightly in response to easier foreign advices and a more settled European political situation. Thursday, however, the market again turned firmer on the unfavorable weather conditions in the corn belt. During the latter part of the week the export demand fell to moderate proportions as compared with the recent large purchases. To day prices declined ¼c. under realizing sales, and more favorable weather in the corn belt. The spot market was less active and easier. The sales for export to-day here and at outports amounted to 400,000 bushels. and easier. The sales for ex amounted to 400,000 bushels.

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

Dec. delivery in elev 3818 3834 38 38 3838 3	79.8.
	938
	818
May delivery in elev 3958 4018 3938 3918 3912 3	938
DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.	

Oct. delivery in elev .... Dec. delivery in elev .... May delivery in elev .... 321<sub>8</sub> 341<sub>4</sub>  $\frac{323}{3438}$ 3418

May delivery in elev .... 34½ 34½ 34¼ 34¼ 34⅓ 34⅓ 34⅙ Oats for future delivery have continued neglected in the local market. At the West there has been only a moderate amount of activity to the trading. Early in the week prices advanced in response to the rise in values for other grains. At the higher prices there was selling by longs to realize profits. During the latter part of the week the market held steady on a comparatively light crop movement. The volume of business transacted in the spot market has been of only moderate proportions, as the purchases by exporters have been small. To-day the market was quiet and easier in sympathy with the weakdess in other grain. The spot market was easier. The sales for export to-day were 50,000 bushels. bushels.

### DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	2938	2938	29	29	2914	2914
Cash No. 2 white, elev	31	31	3012	3019	3073	30
DAILY CLOSING PRICES	OF NO.	2 MIX	ED OATS	IA OF	IIOA G	).

Dec. delivery in elev.... May delivery in elev....  $\frac{231_{2}}{243_{8}}$ 

Ryc has continued to be sparingly offered and values have been fairly well maintained. Barley has been quiet and during the latter part of the week the tendency of prices was slightly in buyers' favor.

The following are closing quotations:

Fine\$2 5	0 2 65	Patent, winter	83 60	@4 00			
Saperfine 2 6	0 2280	City mills, extras .	4 60	@4 75			
Extra, No. 2 28	0 295	Rye flour, superfine	290	@3 35			
Extra, No. 1 2 4	0 73 15	Buckwheat flour	1 45	@1 65			
Olears 3 00		Corn meal-					
Straights 3 40	0 23 90	Western, etc	2 10	@2 15			
Patent, Spring 3 9		Brandywine					
[Wheat flour in sacks sells at prices below those for barre's.]							
			THE RESERVE				

		_
Wheat-	C. C.	
N'th'n Duluth, No. 1	8058@82	
Red Winter, No. 2	7434 @ 7618	
Northern, No. 1	7534 7618	
Oats-Mix'd, per bsh.	2812 @30	
White	29 233	
No. 2 mixed	294 0304	
No 2 white	30 231	

B.A.A.		
Corn, per bush-	e.	G.
Western mixed	3734	14119
No. 2 mixed	38	24112
Western Yellow	3838	039%
Western White	3834	74018
Rye-		THE REAL PROPERTY.
Western, per bush	5712	160
State and Jersey		
Barley-Western	45	055
Feeding		24112

For other tables usually given here see page 881.

### THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., October 28, 1898.

Barley-W

There has been no special feature during the past week in connection with the home trade in this market, but a marked development of the export demand has caused a material increase in the aggregate volume of business done in the cottongoods division. This export buying has relieved the market in heavy brown cottons, giving them a steadier tone, but its influence has not extended beyond that, and the general tone of the market continues dull and easy. The Fall River manufacturers have placed their stocks of regular print cloths and narrow odds under the control of the Selling Committee, who narrow odds under the control of the Selling Committee, who have fixed the price of regulars at 2c., and this insures a steady market in that quarter for a week or two at all events. The woolen goods division is dull and business is still disappointing in volume. Reports from out of town tell of a clear improvement in business at the retailend under the influence of colder weather and a better supplementary demand with jobbers is noticeable. There are few complaints heard on the score of collections, payments being generally prompt.

Western Goods. The recoder demand for heavy weelers.

WOOLEN GOODS.-The reorder demand for heavy woolens and worsteds for men's wear has shown a slight improve-ment, and for this late stage of the season is of fair extent. Spring business, however, continues decidedly disap-pointing. In occasional quarters fair orders are re-ported for both staple and fancy lines, chiefly in worsteds, but as a rule the demand is indifferent and there are more mills short of work than there are fairly well

supplied with orders. Prices do not give way to any extent, the tendency being rather to shut down than to further reduce quotations. The sales of overcoatings and cloakings have been moderate and the market easy. Dress goods are quiet in both fall and spring lines and market easy. Flannels and blankets are quiet and unchanged.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending October 24 were 4,859 packages, valued at \$150,806, their destination being to the points specified in the tables below:

NEW YORK TO OCT. 24.	THE PERSON	1898.	1897			
NEW YORK TO OCT. 24.	Week.	Since Jan. 1.	Week.	Since Jan. 1		
Great Britain	4	2,758	56	3,822		
Other European	10	860	59	2,982		
China		132,490		101,554		
ndia		9,821	1,107	11,842		
rabia		28,484	250	20,154		
frica	129	9,930	1,609	17,153		
Vest Indies	445	12,587	252	12,241		
Texico	94	3,797	32	2,860		
Central America	421	7,084	94	6,905		
South America	3,698	44,093	704	39,899		
Other Countries	58	14,146	232	4,280		
Total	4,859	266,050	4,395	223,772		
China, via Vancouver*		21,623	-	16,166		
Total	4,859	287,673	4,395	239.938		

From New England mill points direct.

The value of the New York exports for the year to date has been \$9,351,657 in 1898, against \$8,744,117 in 1897.

Heavy brown sheetings and drills have sold heavily during the past week, for export to China, with a fair business done for Africa also. Some stocks have been cleaned up and a number of mills have sold ahead for two to four months to come. Prices are firm. In other brown cottons the market is quiet and unchanged. Ducks are in moderate demand. Brown osnaburgs dull and easy. Bleached cotton quiet and easy to buy. Wide sheetings are dull. Cotton flannels and blankets quietly Wide sheetings are dull. Cotton flannels and blankets quietly firm. Denims dull and easy; ticks slow of sale and irregular; plaids in moderate request and fairly steady. Other coarse colored cottons quiet and unchanged. Kid-finished cambrics are dull. Fancy calicoes are irregular still, with a quiet business. Other lines of prints have sold to an average extent and are easy to buy. Ginghams are well sold for spring in fine grades. Staple ginghams quietly steady. Print cloths have been in moderate request on the basis of 2c. for regulars. Foreign Dry Goods.—There has been no improvement in the demand for foreign merchandise for spring and the market is slow, particularly for dress goods and men's-wear woolen and worsted fabriss. Importers are not pressing for business to the extent of reducing prices appreciably.

business to the extent of reducing prices appreciably.

### Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending Oct. 27, 1898, and since January 1, 1898, and for the corresponding periods of last year are as follows:

Total imports	Total	Manufactures of— Wool Cotton Silk Flax Flax	日の日の日日日日	Total marketed	Total withdrawals Ent'd for consump.	Manufactures of— Wool Cotton Silk. Flax Misoellaneous	明 一次 水は下に	Total	Manufactures of— Wool Cotton Silk. Flax Miscellaneous		IMPORTS ENTERED
10,076	2,885	305 391 76 284 1,829	IMPORTS	9,235	2,044 7,191	154 172 80 273 1,365	WARE	7,191	1,309 1,063 1,075 3,267	Pkgs.	Week Oct. 2
10,076 1,411,453	243,649 1,167,804	42.985 79,179 36,138 54,427 30,920	IS ENTERED	9,235 1,355,917	1,167,804	48,713 41,967 38,369 34,095 24,969	WAREHOUSE WI	1,167,804	85,393 264,029 438,473 204,719 175,190	Value.	ek Ending Since Jan. 27, 1898.
771,850	287,270 484,580	10,975 13,190 5,929 20,600 236,576	FOR	677,487	192,907 484,580	7,709 12,269 5,411 20,292 147,226	WITHDRAWALS	484,580	35,545 67,928 50,788 106,831 223,488	Pkgs.	Since Jan.
77,270,156	14,036,242 68,233,914	3,119,107 3,322,312 3,322,312 3,142,194 2,554,480 1,898,149	WAREHOUSE DURING SAME	75,288,521	12,054,907 63,233,914	2,408,33° 3,178,403 2,772,656 2,260,850 1,484,659	S THROWN UPON THE	63,233,914	8,139,299 15,2:3,811 23,036,507 8,621,600 8,232,697	Value.	n. 1, 1898
4,245	3,604	50 141 77 228 145	RING SAI	4,561	3,604	51 142 48 133 588	PON THE	3,604	325 826 1,008 806 639	Pkgs.	Week En
1,034,787	134.015 900,772	15,838 37,972 39,986 26,147 14,092	ME PERIOD	1,028,868	128,096 900,772	17,999 37,769 20,505 21,505 30,319	E MARKET	900,772	51,892 187,632 425,842 131,281 104,125	Value.	Week Ending Oct. 28, 1897.
1,026,989	962,174	24,907 14,136 5,134 10,972 9,766	).	1,057,785	95,611 962,174	40.987 17,978 7,996 15,217 13,483		962,174	86,971 80,209 60,193 113,435 621,366	Pkgs.	I, 1898 AND Since Jan. 1
1,034,787 1,026,989 106,293,629	15.929,384 90,364,245	6,910,277 8,557,357 2,799,412 1,812,799 849,539		113,202,992	22,838,747 90,364,245	10,993,057 4,406,517 3,881,030 2,575,183 982,910	1000000000000000000000000000000000000	90,364,245	22,040,438 18,118,335 24,980,424 13,901,667 11,323,386	Value.	n. 1, 1897.

# STATE AND CITY DEPARTMENT.

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Box Butte County, Neb.—Re-location of County Seat — According to local report, the election held in this county on October 11, 1898, to decide whether the county seat should be removed from Hemingford to Alliance resulted in 834 votes being cast in lavor of the latter and 425 in favor of the former place. The county seat will therefore be moved from Hemingford to Alliance on January 1, 1899.

New York City.—Outlying Bonds Declared Legal.—The Corporation Counsel has recently forwarded to the Comptroller and recommended the recognition of certain issues of bonds of the outlying districts described as follows:

- 1. Two issues of gold road bonds of the town of Newtown, amounting to \$620,500, dated June 1, 1897.
  2. Union Free School District No. 2, town of Newtown, \$15,0 0, dated September 1, 887.
  3. Union Free School District No. 2, town of Newtown, \$15,0 0, dated September 1, 1876.
  4. Richmond County 45 road bonds series G, \$150,0 0, dated June 1, 1876.
  5. Union Free School District No. 1, town of Newtown, \$15,000, dated November 15, 1897.
  7. Union Free School District No. 7, town of Flushing, \$50,000, dated August 1, 1897.
  8. Ecool District No. 7, town of Newtown, \$3,400, dated October 1, 1895.
  9. Village of College Point, \$11,000 45 refunding water bonds, dated July 1, 1895.
  New York State Tax Decision A decision recently.

New York State.—Tax Decision.—A decision recently handed down by the Court of Appeals holds that property of a municipality outside of its boundaries is subject to taxation. The case in question was that of taxing the waterworks of the cities of Amsterdam and Rochester, which works are situated outside of the boundary lines of those cities The decision covers, it is stated, the water-works system of New York City.

Oregon.—Legislature Adpourned.—On October 15, 1898, the special session of the State Legislature adjourned sine die, after having passed the general appropriation bill, amounting to nearly \$1,300,000.

The following bills, passed by both houses of the Legislature.

atter having passed the general appropriation bill, amounting to nearly \$1,300,000.

The following bills, passed by both houses of the Legislature, have been filed with the Secretary of State without the signature of the Governor: Bills to amend the charters of Elgin, Asteria, Baker City, Ashland and Condon; bills to incorporate the city of Portland and the town of Monmouth. The following bills have been approved by the Governor: Amending the charter of Sodaville; authorizing school districts to incur indebtedness for buildings or for land for school purp ses.

\*\*Reduction in Legal Rate of Interest.\*\*—A bill passed by the State Legislature and approved by the Governor reduces the legal rate of interest from \$% to 6%.

Rensselaer, N. Y.—Bona Lutgation.—Various suits have been brought to determine the validity of an issue of Greenbush improvement bonds sold by the old Village of Greenbush and now held by a number of savings banks. Concerning this litigation we have received a letter from Randall J. Le Boeuf, Corporation Counsel, which goes into the question so thoroughly that we publish it in full. Mr. Le Boeuf says:

The actions brought which call in question the bonds which are known as 'Gree bush improvement Bonds' are of the same class. They are brought spaints the City of Rensselser as the successor of the Village of Greenbush by abouting property owners to est aside and to declare invalid a line of assess ments for the pavine of Broadway, Partition Street, Third Street and East Street, in that city. The actions are of such a character that the issue of the bonds is not in any way attacked, the property owners evidently being content to relieve themselves from the recessity of paying the as-examents.

The grounds upon which they are brought are, first, be attack upon the melhot of referring the improvements upon which the bonds were based, it being distinct that he resolution was presented without having used duly advertised in the official paper; that the expenditure was extraordinary expenditure, which could not be incurred without either a general meeting of the electors of the village baving first been called or the compliance with Chapter ST1 of the Law. of 100, That statute is a general amendment of the village law which permits, upon the application of a certain number of citytens and tails aver, expenditures to be made which exceed the amount limited in the general village act for general purposes. They also state that no notice was received by the plaintiffs to make the local improvement was insufficient notice.

"Scoond-The sassesment itself is directly attacked, it being claimed that the

"It would be manife-tly improper for publication to set forth the defense of the city to the claims made by the plaintiff, but it can be stated that every effort is being made to sustain the validity of the assessments.

"In any case, if the assessments are declared to be invalid application will be at once made to the Legislature upon its convening to the end that the city may not default in the payment of this indebtedness."

Meanwhile the savings banks have consented to wait until the question is settled for the principal and interest on their bonds.

### Bond Calls and Redemptions.

Amherst, County, Va.—Bond Call.—The Board of Supervisors has called for payment on November 1, 1898 (after which date all interest will cease), at the County Treasurer's office or at the People's National Bank, Lynchburg, \$27,000 county bonds.

The Board has also called for payment on the same date (after which time all interest will cease) at the People's National Bank, Lynchburg, \$13,500 county bridge bonds.

Both of these issues have been retunded at 4½4, as stated in the Chronicle of August 20, 1898, p. 386.

South Dakota.-Bond Call.-K. G. Phillips, State Treasurer, has called for payment December 1, 1898, at the Chemical National Bank, New York City, the following bonds iasued by the Territory of Dakota:

434% bonds Nos. 103 to 180 inclusive, for \$500 each, issued for refunding bonds issued in 1881.
454% bonds Nos. 1 to 28, inclusive, for \$500 each, issued for the Dakota Penitentiary at Sloux Fails.
454% bond No. 1 for \$300, issued for the Dakota Penitentiary at Sloux Fails.

All the above bonds are dated M .y 1, 1887, and mature May 1, 1907, subject to call after May 1, 1897.

The official notice of this bont call will be found among the advertisements elsewhere in this Department.

Wheeling, W. Va.—Bond Call.—The Commissioners have given notice that the following bonds, loan of 1881, have been drawn for payment November 1, 1898. at the Bank of Ohio Valley: Nos. 701, 200, 606—480, 684, 236, 79, 456, 197, 50, 312, 393, 153, 325, 25, 601, 196, 643, 73, 576, 411, 58, 437, 293, 708, 186, 466, 435, 227, 181, 748, 224, 106, 746, 678, 586, 718, \$100 each; Nos. 756, 826, 797, 759, \$500 each, and Nos. 867 and 847, \$1,000 each. \$1,000 each.

### Bond Proposals and Negotiations this week have been as follows:

Anthon (Iowa) Independent School District.—Bond News —We are advised that the \$5,000 school bonds recently voted will be sold about April 1, 1899. They will bear 5% or of interest and will mature 10 years from date of issue, subject to call after 5 years.

Argo (Col.) School District.—Bonds Defeated.—At a recent election the proposition to issue \$25,000 refunding bonds

was defeated by a vote of nearly 5 to 1.

Atlanta, Ga. — Another Bond Election Proposed. —On October 17, 1898, the Council passed a resolution requesting from the State Legislature the necessary authority for the submission to a vote of the people of the questien of issuing \$200,000 water bonds. This proposition was voted upon October 5. 1898, but although receiving a majority of the votes cast, it was defeated, as it lacked the necessary two-thirds of the

was defeated, as it lacked the necessary two-thirds of the number of registered voters.

Atlantic City, N. J.—Bond Offering.—Proposals will be received until 12 M., November 7, 1893, by A. M. Heston. City Comptroller, for \$ 00.000 454 gold coupon paving bonds. Securities are issued under authority of an act of the State Legislature passed June 13, 1898. They are in denomination of \$1,000, dated November 1, 1898, and mature November 1, 1908. Interest will be pavable semi-annually at the Union National Bank of Atlantic City. Bonds are free from tax.

Proposals will also be received at the same time and place for from \$35,000 to \$40,000 4½% crematory bonds. Securities are issued under authority of an act issued February 20, 1895. The are in denomination of \$1,000, dated July 1, 1898. Interest will be payable semi annually at the Union National Bank, Atlantic City, and the principal will matore July 1, 1918. Bonds are free from tax. All bids must be accompanied by a certified check for \$2,000 on paving bonds and \$1,000 on crematory bonds, and made payable to the order of the Union National Bank.

The actions brought which call in question the bonds which are known as against the Try are the same class. They are brought against the Try of the same class. They are brought abuting properts owners to set aside and to declare invalid a Greenman by abuting properts owners to set aside and to declare invalid a Greenman by abuting properts owners to set aside and to declare invalid a Greenman by abuting properts owners to set aside and to declare invalid a Greenman by abuting properts owners to set aside and to declare invalid a Greenman by abuting properts owners to set aside and to declare invalid a Greenman by abuting properts owners to set aside and to declare invalid a Greenman by abuting properts owners to set aside and to declare invalid a Greenman by abuting properts owners to set aside and to declare invalid a same of the greenman by a green declared in the same of the particles of the try of the greenman by a green declared in the control of the collection of taxes.

Bainbridge (Village), N. Y.—Bond Offering.—Proposals will be received until 1 p. M. November 19, 1898, by the Village Trystees, such proposals to be delivered to J. C. Scott, Village Clerk, for \$22,000 coupon water works bonds. Sential that saver, expenditures to be made which except in mumber of citizens the green stillage act for general purposes. They also take the number of large repressive more the ordinances of the village and that the number of large repressive part leasn of the green almost or the compliance with Chapter and the same of the green almost or the compliance with chapter and the same of the green almost or the compliance with chapter and the same of the green almost or the compliance with the same of the green almost or the compliance with the same of the green almost or the compliance with the same of the green almost or the compliance with the same of the green almost or the compliance with the same of the green almost or the compliance with the same of the green almost or the compliance with the same of the green a

Beres. Ohio.-Bond Election .- At the November election the question of issuing \$30,000 water works bonds will be voted upon.

No. 38.—Bond Bingham County (Idaho) School District No. 38.—Bond Offering.—Proposals will be received until 12 M. Nov. 10, 1898, by John A. Modin, Clerk of the School Board, Idaho Falls, for \$500 8% 5-year coupon bonds in denomination of \$100. The district has no other debt, and the assessed valua-\$100. The district hation is about \$30,000.

ion is about \$30,000.

Binghamton N. Y.—Bond Offering,—The city will sell at publi auction at 10 A. M. November 7, 1898, at the office of Burr W. Mosher, City Clerk, \$5.000 3½% hospital improvement bonds. Securities are in denomination of \$1.000, will mature the street payable May 1 and November 1. Principal will mature November 1, 1907. Five per cent of bid will be required of the successful bidder at the time of sale.

Buffalo, N. Y.—Bond Sale.—The Comptroller has been awarded as an investment for the Park Bond Redemption Sinking Fund a bond for \$12,041 46 to meet expenses of the Board of Public Works. Bond bears 3% interest and is dated October 1, 1-98. Principal matures October 1, 1899.

Cambridge, Mass.—Bonds Proposed.—An order is being considered by the Common Council petitioning the Letislature for permission to issue \$200,0 0 street-improvement bonds outside of the debt limit.

Cambridge, Ohio.—Bond Sale.—On October 24, 1898, the \$24.4\*0 4½% stre-t-paving bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 102.496. Following are the bids:

Premium.

R. Kleybolte & Co., Cincinnati, at 102.496. Following are the bids:

Bonds mature \$2,448 yearly on October 1 from 1899 to 1918, bonds mature \$2,448 yearly on October 1 from 1899 to 1918, inclusive. For further description of bonds see Chronicle October 8, 1898, p. 756.

Carrollton, Mo.—Bonds Voted.—At the election held Oct. 25, 1898, \$50,000 sewer and street bonds were authorized by a vote of 564 to 152.

a vote of 564 to 152.

Carthage, III.—Bonds to be Issued.—This city is about to issue \$1 500 5% water-works bonds. Interest will be payable annually at Hancock County National Bank, Carthage, and the principal will mature in 1910, 1911 and 1912. We are advised that these bonds will not be advertised, but will be disposed of by the Finance Committee at private sale.

Cass County, No. Dak.—Correction.—In the Chronicle of September 15 we reported from local papers that an election would be held this fall to yote on the question of issuing

would be held this fall to vote on the question of issuing \$20,000 court house bonds. In reply to our inquiries Mr. W. C. MacFadden, County Treasurer, writes us that "the county is not issuing and does not contemplate the issuing of any bonus at present."

White & Co., New York, the \$127,500 5% 10-30-year refunding bonds. Interest will be payable at the effice of the above firm in New York City.

Chicago Junction, Ohio.—Bond Election.—At the election to be held November 8, 1898, the question of issuing \$10,000 6% water-works-extension bonds will be voted upon. Securi-

of water-works-extension conds will be voted upon. Securities, if authorized, will mature one bond yearly from 1926, and the interest will be payable semi-annually at the Chase National Bank, New York City.

Cleveland, Ohio.—Bond Sale.—On October 24, 1898, the \$250,000 5% public-library bonds were awarded to Denison, Prior & Co., Cleveland, at 118 10. Following are the bids:

city hall and city property.

Colchester, Conn.—Bonds Authorized.—According to reports, the town has voted to issue \$35,000 4% bonds, due \$1,000

yearly from 1900

Columbus, Neb.—Bond Election.—According to local reports, at the November election the question of issuing \$35,000 4% 10-20-year (optional) refunding bonds, will be voted upon.

Cumberland County, Tenn.—Bonds Voted.—At the election held October 15, 1888, the issuance of \$50, 00 6% 20 year bonds to the Tennessee Central Railway Co. was authorized. Cuyahoga Falls, Ohio.—Bond Election.—At the November election (Nov. 8), the question of issuing \$60,000 water works bonds will be submitted to the voters. The proposition was voted upon last June, but was defeated.

Dallas, Ore.—Bonds Proposed.—At a mass meeting of the citizens held October 21, 1898, the issuance of \$25,000 waterworks bonds was favored.

Dayton, Ky.—Bond Election.—At the election to be held on November 8, 1898, the question of issuing \$6,000 city building bonds will be submitted to a vote of the people.

Denver, Col.—Bond Offering.—Proposals will be received until 11 A. M. November 2, 1898, by the Board of Public Works for the following local improvement bonds:

\$10,000 bonds of the Capitol Hill Grading and Curbing District No. 1 of the City

of Denver.

1.00 bonds of the Broadway Paving District No. 2 of the city of Denver.

1.500 bonds of the Colfax Avenue Paving District No. 1 of the city of Denver.
1.500 bonds of the Colfax Avenue Paving District No. 1 of the city of Denver.
1.500 bonds of the Broadway Storm Sewer District No. 1 of the city of Denver.
6.000 bonds of the Broadway Storm Sewer District No. 1 of the city of Denver.
6.000 bonds of the Fourteenth Street Viaduct District of the city of Denver.
1.500 bonds of the Railway Improvement District of the Colfax Avenue Paving District No. 1 of the city of Denver.
2.500 bonds of the Stateenth Street Paving District No. 1 of the city of Denver.

District of Narragansett (P. O. Narragansett Pier), R. I. -Bond Offering .- Proposals will be received until 12 M. November 10, 1898, by T. G. Hazard, Jr., for Committee of the District of Narragansett, for \$60,000 4% 30-year bonds.

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

Dubuque, Iowa.—Bond Sale.—On October 22, 1888, the city sold to the Second National Bank of Dubuque \$586 63 5% street improvement bonds and \$550 5% sewer bonds. Securities are dated October 15, 1898, and mature six years from

ties are dated October 15. 1898, and mature six years from date of issue, subject to call at any time.

Duncannon, Pa.—Bond Offering.—The borough will sell at 12 M. November 1, 1898, \$7,500 3% bonds. Securities are in denomination of \$100; interest will be payable May 1 and November 1 and the principal will mature 30 years from date of issue, subject to call after 10 years. The borough has no bonded debt at present; the floating debt is \$1,050. Assessed valuation is \$229,000. Arthur C. Lackey is the borough Secretary.

East Grand Forks, Minn.—Bond Sale.—The \$25,000 6% 10-year funding bonds have been awarded to W. H. Pringle, cashier of the First National Bank of East Grand Forks, at

Fall River, Mass.—Bond Sale.—The sale of \$25,000 of 4% 30-year water bonds to R. L. Day & Co., Boston, at 116.579 is reported.

Fargo, No. Dak.—Bond Issue.—The city is issuing about \$20 000 7% 1 12-year street paving bonds to the contractors for the work.

for the work.

Gallatin County (P.O. Bozeman), Mont.—Bond Offering.—
Proposals will be received until 10 A M. November 28, 1898, by H. P. McNaughton, County Clerk, for \$137, 100 5% funding bonds. Securities are in denomination of \$1.010, dated January 1, 1899. Interest will be payable January 1 and July 1, at the office of the County Treasurer. Principal will mature Dec. 1, 1918, subject to call after Dec. 1, 1908. A certified check or certificate of deposit, payable to the County of Gallatin, without conditions, must accompany proposals.

Grafton, W. Va.—Bids.—The following bids were received on October 20, 1898, for the \$10,000 5% electric light bonds:

\* And accrued interest.

Bonds are not yet awarded. Securities mature September

Bonds are not yet awarded. Securities mature September 1, 1918, subject to call af er September 1, 1908. For further description of bonds see Chronicle October 8, 1898, p. 757.

Hamilton County, Ohio.—Bond ale.—On October 26, 1898, the \$39,000 4% Miami River Bridge bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, and the A las National Bank, Cincinnati, and the Western German Bank, at their joint bid of 110 82. Following are the bids:

Rudolph Kleybolte.

Rudolph Kleybolte, Western German B'k, Cin. \$109,521 69 Western German B'k, Cin. \$109,521 69 Briggs, Smith & Co., (incin. 10\*,750 00 Atlas Nat. Bank, Cincin. 109,524 69 Mason, Lewis & Co., Chic... 104,667 70 Seasongood & Maver, Cincin. 199,444 50 Cent. Tr. & Safety Deposit Co. 109,151 00

Bonds mature October 26, 1918. For further description of bonds see Chronicle September 24, 1898, p. 655.

Harrisville, N. Y.—Bond Sale.—On October 20, 1898, \$7.00 village coupon bonds were awarded to Bertron & Storrs, New York, at 104 for a 4% bond. Following are the bids:

For 4% Bonds.

For 4%

yearly on July 10 from 1900 to 1927, inclusive. Interest will be payable annually.

Hartford, Conn.—Bond Election.—A resolution has been adopted, providing for the submission to a vote on November 8, 1898, of the question of issuing \$50,000 bonds to complete and equip the high school.

Herkimer, N. Y.—No Bonds at Present.—We are advised that the \$13,000 electric light bonds which were voted on October 10, 1898, will not be issued before January, 1899, as the money will not be needed to pay for the plant before then. The details of the issue are not yet arranged

then. The details of the issue are not yet arranged Hoboken, N. J.—Bonos Authorized.—The Common Council has decided to issue \$312,000 4% bonds to refund part of the 6% bonds maturing in December.

6% bonds maturing in December.

Houston, Texas.—Bonds Registered.—On October 17, 1898
the state Comptroller registered \$60,000 refunding bonds.

Independence, Kan.—No Bond Issue Prob ble.—Mr. J. B.
Underhill, City Clerk, writes us that it is not probable that
the \$13,000 reliroad aid bonds voted on August 2, 1898, will
ever be issued. Mr. Underhill says that the prospect at
present is that the road will run through Coffeyville, 18
miles south of Independence, instead of running to the latter
blace. place.

Iels, Kan,—Bond Election.—On November 1, 1898, an election will be held to vote on the question of issuing \$40,000 bonds with which to purchase the property of the Iola Gas

bonds with which to purchase the property of the Iola Gas Co.

Jersey City, N. J.—Bonds Proposed.—The Board of Education has under consideration the building of a new high school to cost \$360.000. To raise the necessary money for this purpose bonds will be sold.

Ladonia, Texas.—Bonds Registered.—On October 24, 1898, the Attorney General approved \$5,000 city hall bonds.

Lake Linden, Mich.—Bond Election.—The question of holding an election to vote on the proposition of issuing sewer bonds is being considered.

Lawton, Mich.—Bond Offering.—Proposals will be received until 8 P. M. November 1, 1898, by H. C. Lammond, Village Clerk, for \$5 000 54 electric-light plant bonds. Securities are in denomination of \$500, dated December 1, 1898. Interest will be payable annually on December 1 and the principal will mature \$1,000 yearly on December 1 from 1903 to 1907, inclusive. Bonds are issued under authority of an Act of the State Legislature, approved February 19, 1895, and were authorized by a resolution of the Village Council, passed October 18, 1898. A certified check for 5% of the face value of bonds bid for, and payable to the Village Clerk, must accompany proposals.

Ludington, Mich.—Bond Election.—At the general election November 8, 1898, the proposition to issue \$13,000 bonds will be voted upon. Securities, if authorized, will mature \$1,010 yearly, beginning December 31, 1901.

Madison County, Ky.—Bond Sale,—The \$112,000 4% refunding bonds were recently awarded to a Chicago firm at 103, according to report. A description of these bonds will be found in the Chronicle October 8, 1898, p. 757.

Madisonville (Village), Ohio.—Bond Offering.—Proposals will be received until 8 P. M. November 24, 1898, at the office of the Village Clerk, Bennett Carter, for \$7,393 20 coupon village bonds. Securities will be in denomination of \$739 32, dated December 1, 1898; interest will be payable annually at the German National Bank, Cincinnati. Principal will mature the German National Bank, Cincinnati.

dated December 1, 1898; interest will be payable annually at the German National Bank, Cincinnati. Principal will ma-ture one bond yearly on December 1 from 1899 to 1908, inclusive. Bonds are issued pursuant to Chapter 4, Division 7, and Chapter 2, Division 9, of Title 12, Revised Statutes of Ohio, and Village Ordinance No. 1228, passed Oct. 12, 1898.

Marlborough, Mass.—Bond Sale.—The Sinking Fund Commissioners have taken the \$2,600 4% street-improvement bonds which were recently authorized. Bonds mature

yearly on October 1 as follows: \$1,000 in 1899 and 1900 and \$600 in 1901.

Maryland.—Bond News.—Local papers state that the holders of \$1,600,000 3.65% Maryland Defense Redemption bonds maturing Jan. 1, 1899, have presented the same in accordance with the plan ontlined in the Chronicle Sept. 10, 1898. The holders of these bonds receive in exchange certificates of indebtedness for which new bonds bearing 3% interest will

of indebtedness for which new bonds bearing 3% interest will be issued on Jan. 1, 1899.

Mayfield, Ky.—Bond Election.—At the election to be held November 8, 1898, the proposition to issue \$6,000 bonds for the building of a city hall, engine house and lock-up will be submitted to a vote of the prople:

Minnesota.—Loans.—The State Board of Investment has authorized the following investments by the Permanent School Fund:

TOTAL OF THE R. SERVICE +		
Dist. No. County Amt.	Dist. No. County. Amt.	Dist. No. County. Amt
24 Bettrama B230	80 McLeod\$600	120 Polk \$300
40. Henton 443	76 Marshall 50	85 Pope 498
97Cottonwood, 400	3 Martin 5 0	93 Redwood 650
120 Varibanii 000	48 Martin 400	128 Renville 600
55 Grant 4:0	8 Murray 500	89. Wabasha 500
55 Hubbard 650	17 Pine 3c5	Kittson Co. bonds 6.057

Missouri.-Bends Registered .- The State Auditor recently registered the following bonds:

\$500 is bonds of Henry County School District Nos. 4, 41, 23, for \$300 each.
70 88 bond of Polk County School District Nos. 0, 31, 21 and 12.

Menrovia, Cal.—Bios.—Following are the bids received October 15, 1528, for the \$25,000 62 water improvement bonds: 

As stated last week, bonds were awarded to The Lamprecht

Bros. Co., Cleveland.

Moant Pleasant (N. Y.), School District Ne. 5.—Description of Bonds—The \$4,000 5% bonds of this district, the sale of which was recorded in last week's Chronicle, are in deof which was recorded in last week's Chronicle, are in denomination of \$300, and mature one bond yearly on January 1, from 19 0 to 1907, inclusive. These bonds were awarded to the White Plains Bank at 108-125 and not to the Home Savings Bank of White Plains, as previously reported, Mount Washington, Hamilton County, Ohio.—Bond Election.—At the November election the question of issuing \$1,500 fire apparatus bonds will be voted upon.

Norfolk, Va.—Bond Sale.—On October 27, 1898, the \$599,000 44 30 year coupon bonds were awarded to Mottn. de Witt & Co., Norfolk, at 101-333. For description of bonds see Chronicle last week, p. 864.

Norwood, Ohio.—Bond Sale.—The \$24,293 64 54 refunding bonds for which proposals were asked until October 3, 1898.

bonds for which proposals were asked until October 3, 1808, have been awarded to the German National Bank, Cincinsti, at 160-100. Principal will mature September 1, 1908. For description of bonds see Chronicle of September 24, 1808, p. 656.

Oakland, Md.—Bond Offering.—Proposals will be received until 9 P. M. November 3, 1898 (postponed from October 25, 1898), for the \$13,000 4% coupon bonds. Details of this offer-

ing and a description of the bonds will be found in the

CHRONICLE last week, p. 864.

Omaha, Neb.—Bond Ordinance Repealed.—At a meeting of the City Council held October 18, 1898, the ordinance recently passed providing for the submission to a vote of the people of the question of issuing \$200,000 market house bonds was repealed. was repealed

Omaha (Neb.) School District.—Bond Election.—The Board of Education has decided to submit to the voters on November 8, 1898, the question of issuing \$250,000 school-

building bonds.

building bonds.

Orangeburg, S. C.—Bond Sale.—Messrs. Rudolph Kleybolte & Co., New York, were recently awarded \$40,000 5% water-works and electric-light bonds. Securities are dated December 1, 1898; interest will be payable semi-annually, and the principal will mature 40 years from date of issue, subject to call after 20 years.

Orange County, N. Y.—No Election at Present.—It has been reported that an election would soon be held to vote on the proposition to issue \$200,000 road-improvement bonds are advised that no action has yet been taken on the question.

are advised that no action has yet been taken on the question, but that the matter will come before the Board of Super-visors at their meeting next month.

visors at their meeting next month.

Oswego, N. Y.—Bond Offering.—Proposals will be received until November 7, 1898, by A. H. Failing, City Chamberlain, for \$18,658 36 4% public improvement bonds. Interest will be payable April 1 and October 1 and the principal will mature in eight equal annual payments. Bonds will be dated October 1, 1898. Principal and interest will be payable at the First National Bank, Oswego.

Owosso, Mich.—No Bonds Probable.—Mr. L. E. Woodward has offered to erect a \$100,000 furniture plant in this city, provided the city would give him a bonus of \$20,000. Mr. J. S. Ash, City Clerk, in writing to us on this subject, says that "the likelihood of the city issuing bonds to give Mr. Woodward a bonus is very remote."

Paducah, Ky.—Action on Bonds Postponed.—We are advised that action on a suggestion made by the Mayor of this

Paducah, Ky.—Action on Bonds Postponed.—We are advised that action on a suggestion made by the Mayor of this city to issue \$100,000 street and market bonds has been indefinitely postponed.

Palo Alto, Cal.—Bonds Voted and Sold.—On October 18, 1898, by a vote of 180 to 6, the issuance of \$40,000 gold sewer bonds was authorized. These bonds, it is stated, have been sold to E. H. Rollins & Sons, Boston, at 103 125.

Pasadena, Cal.—Bonds Proposed.—The city has under contemplation the issuance of water and sewer bonds. We are advised that engineers are now doing preliminary work preparatory to submitting estimates of cost, etc., after which an election may be ordered to authorize the issuance of the bonds. bonds.

Passaic, N. J.—Bond Sale.—On October 21, 1898, the \$22,-000 41/5% school bonds and \$5,000 5% city bonds were awarded to C. Zabriskie, Jersey City, at 112.52 and 107.27, respectively. Following are the bids:

	School Bonds.	City Bonds,
A MARKET AND A STATE OF THE STA	\$22,000 416%.	\$5,0 0 5%.
C. Zabriskie, Jersey City	. 112.52	107.27
Ewd. C. Jones Co., New York	. 111.875	107:016
W. D. Van Vleck, New York	111.41	107.26
Benwell & Everitt, New York	110.79	106.69
N. W. Harris & Co., New York	110.50	105:67
E. H. Rollins & Sons, New York	110.275	106:385
D. A. Moran & Co., New York	110 165	106.026
Street, Wykes & Co., New York	108'464	105.053
Graham, Kerr & Co., New York	106:81	200 000
W. Stanton & Co., New York	106 55	105:35
Passale Trust & Safe Deposit Co		102.53

received until 12 m. (central standard time) November 19, 1898, by George F. Meyer, Jr., Village Clerk, for \$1,400 5% funding bonds. Securities are issued for the purpose of defraying quarantine expenses incurred by an extraordinary emergency caused by the general prevalence of an epidemic. They are in denomination of \$200, dated September 1, 1898. Interest will be payable March 1 and September 1 at the office of the Village Treasurer. Principal will mature one bond every six months from March 1, 1900, to March 1, 1903. A certified check for \$200 or a certificate of deposit on any banking company of Toledo, Sandusky, Oak Harbor, Elmore or Port Clinton, payable to George F. Meyer, Jr., Clerk, must accompany proposals.

or Port Clinton, payable to George F. Meyer, Jr., Clerk, must accompany proposals.

Potsdam (N. Y.) School District No. 17.—Bond Offering.
—Notice is given that the district will offer for sale at 2 P. M. November 1, 1898, at the law office of Everett & Ginn, Potsdam, \$1.500 4% 1-5-year bonds, dated November 1, 1898, and \$1,300 4% 5 year bonds, dated September 1, 1898.

Richwood, Ohio.—Bond Sale:—On October 24, 1898, the \$6,000 6% coupon sidewalk bonds were awarded to W. J. Hayes & Sons, Cleveland, at 105 35. Following are the bids:

Bonds mature \$1,000 yearly on September 20 from 1899 to 1904, inclusive. For further description of bonds see Chronicle October 8, 1898, p. 759,

Rockford, III.—Bonds Authorized.—According to local papers the Council has voted to issue \$5,000 sewer bonds.

St. Joseph, Ill.—Bonds Authorized.—According to reports, the issuance of \$2,000 bonds for a light plant has been authorized.

Salem, III.—Bonds Authorized.—The Council has authorized the issuance of \$9,000 5% electric-light plant bonds. Securities are in denomination of \$1,000; interest will be payable annually at the Salem National Bank. Principal will mature one bond yearly, beginning about December 20, 1899. Bonds will not be sold until the electric plant is

accepted by the city.

Salem, Indiana. — Bond Sale. — On October 22, 1898, the \$11,500 5% refunding bonds were awarded to M. A. Davitt & Co, Chicago, at 103.095. Following are the bids:

Premium.	
M. A. Davitt & Co., Chicago \$356 00	Phelps, Eyman & Co., Chicago \$258 00
Rudolph Kleybolte & Co., Cin 856 05	Trowbridge, MacDonald & Niver
S. A. Kean, Chicago 345 00	Co., Chicago 241 50
Briggs, Smith & Co., Cincinnati, 287 50	Citizens' Bank, Salem 230 00
Duke M. Farson, Chicago 282 90	Mason, Lewis & Co., Chicago 212 25
	Farson, Leach & Co., Chicago 207 25
Seasongood & Mayer, Cincin 262 00	Bank of Salem, Salem 57 50

Interest will be payable semi-annually. Principal will mature 15 years from date of issue, subject to call after 5

Salina (Kan.), School District.—Bond Election.—An election will be held next month to vote on the question of issuing \$10,000 bonds for a high-school building. At an election held early this year \$5,000 5% 10-year bonds were authorized, but it was later determined to build a structure costing \$10,-000, and hence a new election has been called

Saline County (P. O. Marshall), Mo. -Bond Election.—At the general election November 8, 1898, the proposition to issue \$30,000 4% 5-20-year (optional) jail bonds will be submitted to a vote of the people.

Santa Barbara, Cal.—Bonds Proposed.—The Common Caracil heavened according to the control of the common control has represented by the control of the control of

Council has under consideration the issuance of \$20,000 bath-house bonds. We are advised by Mr. Alphonse Crane, City Clerk, that it will probably be some time before it will be definitely decided whether an election will be called for the purpose of voting upon the question.

#### INDEX TO STATE AND CITY DEPARTMENT.

In the following index reference is made by the page number to every item regarding State, city, town or county finances which has been published in the current volume of the UHRONICLE—that is, since July 2, 1898. For index to items in Volume 66, see CHRONICLE of June 25, 1898, page 1251. Items in the current number are not noted in the index. Full-face types refer to latest reports of total debt, assessed valuations, &c. This index will be published in the STATS AND CITY DEPARTMENT of the CHRONICLE on the last Saturday of each month.

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Shell Rock (Iowa) School District.—Bonds Voted.—This district recently authorized the issuance of \$6,000 school bonds. We are advised that owing to the lateness of the season the bonds will not probably be issued until next spring.

Sieux City, Iowa.—Bond Issue Proposed.—According to the Stoux City "Times" the city has received a letter from Charles Dewey, of Montpelier, Vt., stating that his company, the National Life Insurance Co., would accept \$180,000 45 bonds in exchange for a like amount of warrants owned by the company and bearing 65 interest.

Solvay, N. Y.—Temporary Loan.—The village is borrowing \$5,00 from local banks, which amount will be included in the tax budget of 1899.

the tax budget of 1899.

Springfield, Ohio. - Bond Offering. - Proposals will be received until 8 P. M. December 6, 1898, by Philip Huonker, City Clerk, for \$5,000 5% street improvement bonds. Securi City Clerk, for \$5,000 5% street improvement bonds. Securities are in denomination of \$1,000, dated December 1, 1898. Interest will be payable March 1 and September 1, and the principal will mature September 1, 1906. Both principal and interest will be payable at the office of the City Treasurer or at the Importers & Traders' National Bank, New York City, at the option of the holder. Verbal bids will be received at the hour of sale, which will take place in the Council Chamber. Bonds are issued pursuant with an Act of the Legislature passed April 27, 1898, and were authorized by ordinance passed October 4, 1898, by the City Council:

Spring Lake, N. J.—Bona Sale.—All bids received October 15, 1898, for the \$70,000 5% 30 year gold water works sewer and park bonds were rejected. The bonds were then sold at private sale, it is stated, to Leland, Towle & Co., New York.

Strasburg (Borough) Lancaster County D.

York.

Strasburg (Borough), Lancaster County, Pa.—Bond Sale.

On October 25, 1898, \$20,000 4% 10:30 year (optional) water bonds were sold to the First National Bank of Strasburg at 101:08. Bonds are dated September 1, 1898.

Talbot County, Md.—Bond Election.—At the election to be held November 8, 1898, the question of issuing \$15,000 4% 20-year bonds in aid of the proposed Easton Trappe & Cambridge Railroad will be voted upon.

Toledo, Ohio.—Bond Sale.—The Sinking Fund Trustees have accepted \$25,000 improvement bonds and agree to take \$20,000 general street bonds when issued.

Bonds Authorized.—The Mayor has signed ordinances providing for the issuance of \$21,695 97 5% 1-5-year street improvement bonds.

Troy, N. Y.—Bond Sale.—On October 22, 1898, the \$52,000

Troy, N. Y.—Bond Sale.—On October 22, 1898, the \$52,000 3144 public building bonds were awarded to the Troy Savings Bank at 104.35. Following are the bids:

Bonds mature yearly on November 1 as follows; \$10,000 from 1909 to 1912, inclusive, and \$12,000 in 1913. For further description of bonds see Chronicle last week, p. 866.

Tyler, Tex.—Bonds Registered.—On Oct. 21, 1898, the State Comptroller registered \$24,000 refunding bonds of this city.

Wadley, Ga.—Bond Sale—On October 1, 1898, the \$7,000 for school house bonds were awarded to F. M. Stafford & Co.,

Chattaneoga, at 102.76,
Wayne County (P. O. Detroit), Mich.—Bonds Proposed.—
Local papers state that the Legislature will be asked next year to authorize the issuance of additional bonds to finish

West Hartford, Conn.—Temporary Loans.—The Town was voted to cover short time notes, some of which ar already made and others will be negotiated shortly with a Hartford bank.

Whenton County Towns.—Roads Sold.—The \$14,000 bridge.

Wharton County, Texas.—Bonds Sold.—The \$14,000 bridge bonds which we stated last week had been registered on October 12 have been sold to Rudolph Kleybolte & Co., Cincinnati, at 101-25. Securities will bear 5% interest and mature cinnati, at 101-25. Securities will bear 5% interest and mature in 40 years from date of issue, subject to call after 10 years. They are in denomination of \$500.

They are in denomination of \$500.

They are in denomination of \$500.

Whitehall (N. Y.) School District No. 11.—Bond Offering.—Proposals were asked until 8 P. M. yesterday (October 28, 1893.) for \$20.0 0 4% bonds. Securities are in denomination of \$1,000, dated November 1, 1898. Interest will be payable annually at the Fourth National Bank, New York City, and the principal will mature \$1,000 yearly. D. C. Smith is Secretary of the School Trustees. At the time of going to press the result of this sale was not known.

Whitesboro, N. Y.—No Bond Election.—We are advised that the election called for October 24. 1898, was not for the purpose of voting \$2,100 bonds, as stated in some of the papers, but to raise that sum by taxation.

Wichita, Kan.—Bonds Propo ed.—A petition has been

Wichita, Kan.—Bonds Propo ed.—A petition has been presented in the City Council requesting that an election be called to vote on the question of issuing electric-light plant

Woodsfield, Ohio.—Bonds Voted.—On October 22, 1898, at a special election, the issuance of \$8,000 electric light plant bonds was authorized. Full details of the issue have not yet been determined

Woodsville (N. H.) Fire District.—Bond Offering.—Proposals will be received until 4:30 P. M. November 5, 1898, by F. W. Baird, Treasurer, for \$12,000 4% 5 10 year (optional) paving bonds. Securities are issued under the Municipal paving bonds. Se Bond Act of 1895.

Worcester, Mass.—Bond Sale.—On October 27, 1898, \$300,-000 4% 30 year funding sewer bonds were awarded to Blake Bros & Co., Boston, at 117:17. Following are the bids:

N. W. Harris & Co., Boston......116\*83 |
Bonds are dated July 1, 1898, and mature July 1, 1928.
Interest will be payable January 1 and July 1 by check.
York County, Pa.—Bond Saie.—It has been reported in some of the papers recently that \$200,000 court-house bonds had been sold to the Security Title & Trust Co. of York at par.
Mr. Geo. W. Scheffer, County Treasurer, writes us that this sale is an old one, having taken place over six months ago.

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### NEW LOANS.

# BOND CALL. STATE of SOUTH DAKOTA.

PIERRE, SOUTH DAKOTA, Oct. 17, 1898. Notice is hereby given that the following-described Territorial (now State of South Dakota) Bonds are called for payment on December 1, 1838, on and after which date interest will cease:

434% bonds dated May 1, 1887, issued for refunding 6% bonds of 1881, payable May 1, 1907, or at the option of the Territory after May 1, 1897, No. 103 to 180 both inclusive, \$500 each:
41/4 bonds dated May 1, 1887, issued for Dakota

Penitentiary at Sioux Falls, payable May 1, 1907, or at the option of the Territory after May 1, 1807, No. 1 to 28 both inclusive, \$500 each. 4½% bond dated May 1, 1887, issued for Dakota Pen-

itentiary at Sioux Falls, payable May 1, 1907, or at the option of the Territory after May 1, 1837, No. 1,

The above-described bonds are issued by the Ter Dakota and are payable to bearer at the Chemical National Bank in the City of New York.

K. G. PHILLIPS,

Treasurer State of South Dakota

# Proposals for Bonds.

Sealed bids for \$60,000 of 4% 30-years bonds of the District of Narragansett authorized of Act of the Legislature of Rhode Island, will be received on or before November 10th, 1898, at 12 o'clock M.

The right to reject any or all bids is reserved. For information address

T. G. HAZARD, JR., For Committee of the District of Narragansett.

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5	Waycross, Ga	141	Wyaconda
0	Wayland, Mass90,	198	trict, Mo. Wyandotte
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8	Wayne Co., Mich	707	Dist. No. Wyando'te
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0	Wayne Co., Ohio Waynesburg, Pa	552	Wymore Se
1	Webb, N. Y.	288	Wynne, Ar
2	Webster Groves, Mo	339	Wyoming (
	wenesvine, Onto	760	Wytheville
0	Wellston, Ohio 447, Westchester Co N. Y., 5 0,	760	W7 alo Mile
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5	Westerly, R. I 390, West Gardner, Mass West Hartford, Conn	658	Yonkers Sc
8	West Gardner, Mass	339	Louise
6	West Hartford, Conn	812	York, Ohio
0	West New York, N. J	760	York Sch.
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658	Wichita Co. Kan	38
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	Wilcox Twn Sch Dist	101
552	No 1 Migh Ott	339
Mese	Williag Borro Sob Die-	000
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93	Wilcox Twp. 8ch. Dist. No. 1. Mich 244. Wilkes Barre Sch. Dis- trict, Pa 288 Williamsport, Md.	552
100	Williamsport, Bu	812
552	Williamsport, Pa Wilmington, N. C 194. Wilson Co., Tenn Winchester, Mass	
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