5/



The Petroleum Exchange reports consid. sales now — but it clears its own transactions so cannot affect clearings — If the Trust dealings were eliminated the no of shares sold in 89 would not quite equal that of 88 R.R. bond shares show an increase also

The Produce exch transactions were during 1889 on an except. small scale — aggreg of all the cereals 1841 mill bush for '89 (includ. flour reduced to wheat)

1983 " " " 88
2107 " " " 87

In petroleum the speculn has almost completely died out

on N.Y. Stock Ex the sales of pipe line certific for 12 mos of '89 amounted to only 89.948 000 bbls
153.273000 " (10 mos in 88)

on Petrol Exp

~~89~~. 219. 065.000 bbls
88. 594. 327.000 "
87. 623. 058.000 "
86 1,156. 397.500 "

Cotton Ex — shows heavy decline cf. with recent years.

Opt. sales for '89 — 18,085.900 bales
88 — 20.844.600 ~~24.905.500~~ "
87 — 28.945.300
86 — 23. 304.100 "

So specul in N.Y. was slight in 89

wh shows that very heavy gain in clearings must be taken as reflecting the increased activity of legit tr. — The gain in N.Y. is 15.4% with the stock sales = 15.7 without them, (exceptional) outside sides increase is only 9.4%

All groups record increase clearings over 1888 & in every one of the 4 quarters of the yr. illustrating the genl nature of the improvmt. (even taking total by mos. we find gains in every case) — outside the clearings repres by N.Y. Stock sales the total for the cty in 1889 is decidedly the largest ever reached