necessary to say that any one of the rumors is as good as any of the others, but it is a fact that the decline of Northwest now from the extreme price of about 130 to 121½ is the occasion of more wonder and comment than was the decline from 93 to 84 of the same stock a year ago. The business of the day was very well distributed, and in the final transactions, although at figures below the best of the day, the general market seemed to be strong.

Government bonds were dull, with transactions at the Boards of only $91,000. Prices, however, were steady, the only change in the final bids being a decline of ⅛ for the 4s, except that the Board bids for the 6s of 1880 were advanced ⅛ per cent to 102⅞ to equal the Government bid. As there is no possible profit in buying the bonds at 102⅞, and there is a positive loss unless they are turned into the Treasury at the same price, it is probable that the bid is made for the purpose of preventing the presentation of the bonds at the Treasury for payment, and thus affecting the money market. Annexed are the closing quotations:

	Bid.	Ask'd.		Bid.	Ask'd.
U.S. 6s, 1880, reg	99⅞	..	U.S. 4s, 1907, reg	110¾	110¾
U.S. 6s, 1880, coup	102⅞	..	U.S. 4s, 1907, c	111⅛	111⅝
U.S. 6s, 1881, reg	101¾	101⅞	U.S. cur. 6s, 1895	126	..
U.S. 6s, 1881, c	104¼	104½	U.S. cur. 6s, 1896	127	..
U.S. 6s, 1881, reg	101⅞	101⅞	U.S. cur. 6s, 1897	128	..
U.S. 5s, 1881, reg	101⅞	102	U.S. cur. 6s, 1898	129	..
U.S. 5s, 1881, c	101⅞	101⅞	U.S. cur. 6s, 1899	130	..
U.S. 4½s, '91, reg	110¾	111	Dist. of Col. 3-65s	99¾	100¼
U.S. 4½s, '91, c	110¾	111			

State bonds were dull, the total sales aggregating only $7,000, including Alabamas, Class A, at 75 and Class C at 85, and Quebec 5s at 101½. The following were the closing quotations:

	Bid.	Asked.		Bid.	Asked.
Ala. Class A, 2 to 5, 1906 J & J	..	75	New-York 6s, Loan 1892, A. & O	119	..
Ala. Class A 2 to 5, small	..	75	New-York 6s, Loan 1893, A. & O	122	..
Ala. class B, 5s, 1906 J & J	93	..	N. C. 6s, old, 1886	15	..
Ala. class C 2 to 4, 1906, J. & J.	..	85	1898	8¼	..
Ark. 6s, Funded, 1899 1900	..	16	N. C. 6s, old A&O	31¼	..
Ark. 7s L. R. & Ft. S. iss	9	..	S. C. 6s N.C.R.R. J & J, 1883-4-5	115	..
Ark. 7s, Memphis & L. R.	12	..	S. C. 6s, 1888	90	..
Ark. 7s L. R. & P. & N. O	8½	10	N. C. Funding Ark. 1866-1900, A&O	11	..
Ark. 7s Miss. O. & R. R	..	8	N. C. 6s, act 1868-1898	11	..
Georgia 6s, 1886 F & A	..	106	N. C. New 6s, J&J	19	..
Georgia 7s new b. 1886, J & J	..	111	N. C. new 6s A. & O	19	..
Georgia 7s, int. '86	110½	..	N. C. Spec'l Tax, Class 2	4	5
Georgia 7s gold b. 1890 Q.	114½	..	N. C. Spec'l Tax, Class 3	4	5
La. Tacon. 1914, J. & J.	51¾	52¾	N. Carolina, 4s, 1910, J & J	81	..
La. 7s, small bonds	50	..	N. C. 6s, b. J. & J.	80	..
Mich. 6s, 1883, J & J	105	110	Ohio 6s, 1881 J. & J.	103	..
Mo. 6s, due in 1887 or 1892 J & J	115	..	Ohio 6s, 1886, J. & J.	10	..
Mo. 6s due in 1888 J & J	110	..	Rhode Island 6s 1893-'99 J. & J.	115	..
Mo. 6s due in 1891 J & J	110	..	S. C. 6s, Act March 23, 1869. Non-fundable 1888 J. & J.	2	6
Mo. 6s, due in 1892 J & J	110	..	Tenn. 6s, old	39	47
Mo. 6s, due in 1893 or 1898 J. & J	110¼	..	Tenn. 6s new bonds 1892-5-1900	44	46
Mo. 6s, due in 1894 or 1896 J. & J	112	..	Tenn. 5s, n. s. 1914	44	..
Mo. Asylum Univ. due 1892 J. & J	112	..	Va. 6s, old	27	..
Mo. Han. & St. Jo. due 1886	100¾	..	Va. 6s, n b, 1886	28	..
Mo. H. & St. J., 1887	109¾	..	Va. 6s, n b, 1887	26	..
N. Y. 6s gold reg. 1891, J & J	111	..	Va. 6s, consol'd b.	100	..
New-York 6s coun. 1887 J. & J.	111	..	Va. 6s cv. mat. d coupons	72¾	73¾
New-York 6s, Loan 1883, J. & J.	106	..	Va. 6s, con 2d ser's	35	..
New-York 6s, Loan 1891, J. & J.	118	..	Va. 6s, def. bonds	12⅝	..
New-York 6s, Loan 1892, A. & O.	119	..	Dist. Col. Funding 5s, 1899, J & J	107	..
New-York 6s, Loan 1893, A. & O.	122	..	Dof C. fund. small	107	..
N. C. 6s, old, 1886	15	..	Dof C. fund. reg'd	105	..
1898	8¼	..	New-York 6s, loan 1891, J. & J.	118	..

City bank stocks were neglected. The bidding and asking prices on the "first call" were as follows:

	Bid.	Asked.		Bid.	Asked.
America	135	145	Irving	138	..
American Exch'ge	117	..	Mechanics'	140	..
Butch. & Drovers'	112	..	Mechanics' Bank'g Association	70	80
Central National	120	..	Merchants'	134	135
Chase National	137	..	Merchants' Exc	100	..
Chemical	1700	..	Metropolitan	150	..
City	240	..	Nassau	100	105
Citizens'	107	..	Ninth National	110	..
Commerce	147	..	Park	141	..
Fourth National	120	..	St. Nicholas	110	..
Fulton	140	..	State of New-York	112	..
Germania	110	..	Union	145	155
Hanover	120	..			

The dealings in railroad bonds were well distributed, but generally only to very small amounts. The special features were Erie second consols, which declined from 98¾ to 97½@97¾; Missouri, Kansas and Texas seconds, which rose from 69¾ to 71 @70; Boston, Hartford and Erie firsts, which rose from 46¼ to 48@47, and Chesapeake and Ohio firsts series B, which were active at 53¼@73⅝ against 72¾ yesterday. Metropolitan Elevated firsts were ¾ higher at 104¼; Mobile and Ohio first 6s sold at 104½, ex-coupon, against 110 yesterday coupon on; Ohio Central firsts declined to 101; Denver and Rio Grande firsts were steady at 110, and the consols rose 1 per cent to 107½; Kansas Pacific consols sold at 99¾@100 and Texas Pacific incomes at 72½, and firsts, Rio Grande Division, at 94⅛@94. Annexed are the closing quotations:

	Bid.	Asked.		Bid.	Asked.
B. H. & E. 1st M 7s 1900	46⅞	47	L. R. & M. 1st 6s	104¾	104⅞
B. C. R. & N. 1st 7s 1900	95	97½	Man. B. Imp. Co. lim 7s	..	96
Minn. & St. L. 1st 7s 1927	105	..	N. Y. & M. R. R. 1st 7s 1897	106½	..
Ches. & O. 6s gold Ser's lim. d. 1908	73½	73⅝	Mar. & Cin. 1 m.	115	..
Ches. & O. 6s cur. int. defer'd 1914	42½	43	Met. Elev. 1st 6s	104⅞	104½
Cinc. & Alton sink. fund 6s, 1903	..	115	Metro. Cons. Consol 7s 1902	125	..
L. & M. R. 1st 7s 1910	..	115	M. C. 1st m 8s	8F 110¾	..
L. & M. R. 2d 7s 1900	..	105	Mo. K. & T. con. m. 1st	..	109¾
St. L. J. & C. 1st 7s 1894	..	114½	Mo. & O. m. m. 6s	..	105¾
C. R. & Q. 8 c. p 1st mort. 1883	..	119½	Nash. Chatt. & St. L. 1st m 7s	..	117
C. R. & Q. com. m 7s 1903	..	130	N. Y. C. 6s 1883	..	100¼
C. R. I. & P. 8s 1917	126	..	N. Y. C. 6s 1885	112	..
C. R. I. & P. 6s 1917	124½	..	N. Y. C. 6s R. E.	103⅞	..
C. R. of N. J. 1st 7s 1899	..	117	N. Y. C. 6s Sub'n	103⅞	..
C. R. of N. J. 1st c. 7s 1899	112	114	N. Y. C. & H. 1st 7s	135	140
C. R. of N. J. conv. 7s 1902	72¾	..	N. Y. C. & H. 1st c.	135	..
Leh. & S. R. Cons. 1st 6's 1923	125	..	N. Y. C. & H. 1st reg	135	..
Leh. & Sus. 1st 6s 1910	99½	102½	N. Y. L. E. & W. 2d c. 7s	47	50
M. & C. R. 1st mort. 6s 1911	112	135	Tenn. 6s new bonds 1892-5-1900	44	46
M. & S. P. 2d 7-10 div 7s, 1905	122	127	Tenn. 5s, n. s. 1914	44	..
C. D. 1st 7s 1908	..	121	Va. 6s, old	27	..
M. & St. P. 1st 7s sr. c. d. 1918	..	121	Va. 6s, n b, 1886	28	..
M. & St. P. 1st m. 7s L. G. 1911	..	121	Va. 6s, n b, 1887	26	..
M. & St. P. 1st m 7s 1918	..	120	Va. 6s, consol'd b.	100	..
M. & St. P. 1st M 7s 1918	..	120	Va. 6s cv. mat. d coupons	72¾	73¾
M. & St. P. 2d m 7s 1907	..	106	Va. 6s, con 2d ser's	35	..
M. & St. P. 1st Sa. 7s 1909	..	96	Va. 6s, def. bonds	12⅝	..
M. & St. P. 1st Sa. Min. div. 6s	..	107	Dist. Col. Funding 5s, 1899, J & J	107	..
M. & St. P. Chi. & P. Div 6s	..	107¼	Dof C. fund. small	107	..
Chic. & N. W. sink. fd. 7s	112	..	Dof C. fund. reg'd	105	..
C. & N. W. 1 R 7s	104	..	New-York 6s, loan 1891, J. & J.	118	..
Chi. & N. W. s. b. 7s	131	133			
Chi. & N. W. extension bonds	112	..			
C. & N. W. 1 m 7s	111	112			
Chic. & W. I. 6s	123½	..			
Chic. & N. W. reg 7s	122	..			
Gal. & Chic. ex. s.	101½	105			
C. & R. 1st 7s	121	..			
Wis. & St. P. 2d m 7s	115	..			
C. C. C. & I. con m 7s	119	..			
Chic., R. I. & P. M & O 6s con	102	102¾			
St. P. & Sioux City 1st 6s	107	..			
Del., L. & W. 2d m. 7s	121	125			
D. L. & W. 7s 1891	115	..			
D. L. & W. M. 7s	121	125			
Syr., B. & N. Y. 1st 7s 1906	115	120			
Erie 2d 7s, 1884	98⅞	..			
Erie 2d 5s, 1885	97½	..			
Erie 3d 7s, 1883	100	..			
Erie 7s, int. guar.	106	108½			
Erie 5th m. 7s, '88	110	111½			
Erie 1st c. g. 7s, 1920	126¾	127			
Buf. N. Y. & E. 1st 7s	120	..			
N. Y., Lake E. & W. m. 2d con. 6s	97½	97⅝			
N. Y., L. E. & W. 2d con. f. con. 5s	93	93½			
Lake Sh. & Mich. S. 1st c. 7s	102	..			
Chi. & Ind. C. 1st 7s	112	..			
Det. & Bay City 1st 6s	105	..			
Det. & M. R. 1st. 7s	110	..			
Det. & M. R. 1st. 7s	110	..			
Det. & Mac. 1st gold 4s	70	..			
Det. & Mac. Pean Div. c. 7s	..	125			
A. & S. 2d 7s	107½	109			
Alb. & Sus. 1st c. 7s	117	..			
D. & Rio G. W. 1st m 7s	..	109¾			
D. & Rio G. 1st c. 7s 1910	107½	107¾			
Den. & Pac. 1st 7s	..	105¾			
Erie 1st m. c. 7s	125¾	128			
Erie 2d m. c. 7s '83	108¾	109			
Erie 4th m. ext 5s 1920	106	108¾			
Erie 5th m. 7s, '88	110	111½			
Erie 1st c. g. 7s