XLVITH CONGRESS—IIID SESSION.

DEBATING THE REFUNDING BILL.

AMENDMENTS PROPOSED — ARGUMENTS BY CONGRESSMEN WOOD, CLAFLIN, FRYE, HAWLEY CHALMERS AND OTHERS—MR. HURD'S GLOOMY VIEW OF THE FUTURE OF THE COUNTRY—NO SESSION OF THE SENATE.

HOUSE OF REPRESENTATIVES.

WASHINGTON, Jan. 8, 1881.

The Senate held no session to-day. In the House, Mr. BRIGGS, (Rep., N. H.) presented the credentials of Ossian Ray, as member-elect from the IIId Congressional District of New-Hampshire, and that gentleman, having appeared at the bar of the House, took the oath.

The SPEAKER proceeded, as the regular order, to call committees for reports.

Mr. MONEY (Dem., Miss.) chairman of the Committee on Post Offices and Post Roads, reported back the bill regulating the rates of postage on second-class mail matter. House calendar.

Mr. POEHLER (Dem., Minn.), from the Committee on Indian Affairs, reported back the bill authorizing the Secretary of the Interior to fulfil certain treaty obligations with the Chippewa Indians of Lake Superior and the Mississippi. Committee of the Whole.

The call of committees having been concluded, on motion of FERNANDO WOOD (Dem., N. Y.), who appeared in his seat this morning, the House at 12:30 p. m. went into Committee of the Whole (Mr. Covert, of New-York, in the chair) on the Funding bill. The formal reading of the bill having been dispensed with, it was read by sections for amendments.

F. WOOD (Dem., N. Y.) offered, under the instructions of the Committee of Ways and Means, an amendment fixing the interest on the bonds and notes authorized to be issued by this Act at 3 per cent—it being 3½ per cent in the printed bill.

Mr. BUCKNER (Dem., Mo.) inquired if it was in order at this time to test the sense of the House as to whether the bonds should be long bonds or short bonds.

The CHAIR replied that it was not.

Mr. CLAFLIN (Rep., Mass.) opposed the amendment. He was opposed to fixing the interest at 3 per cent.

Mr. TUCKER (Dem., Va.)—Does the gentleman want a larger rate?

Mr. CLAFLIN—I propose that the rate in the bill shall stand there. In opposing the amendment Mr. Claflin had read an amendment he proposed to offer, leaving the interest at 3½ per cent, and providing that the bonds shall be redeemable after five years, and payable in twenty years. No business man, he thought, believed it possible to float a bond at 3 per cent. It was the unanimous opinion of financiers that a 3½ per cent bond might be floated, but that it would be dangerous to put a 3 per cent bond on the market.

Mr. KELLEY (Rep., Penn.) commented on the fact that in the purchase of over $108,000,000 of bonds in the year ending October last the Secretary of the Treasury had to pay over $112,000,000, or about 3½ per cent premium.

Mr. WARNER (Dem., Ohio) suggested that the rate of interest should be fixed at 2½ per cent.

Mr. WOOD suggested that for the sake of convenience, his amendment, coming from the Committee on Ways and Means, should be, by unanimous consent, considered as agreed to. If it was seriously intended to act on this bill, hours should not be wasted in fruitless and unnecessary discussion.

Mr. CLAFLIN objected.

Mr. FRYE (Rep. Me.) thought that the question might as well be met now as between a 3 and 3½ per cent bond. A 3 per cent bond must necessarily run for twenty or thirty years. Voting for a 3 per cent bond would be voting for a long bond.

Mr. WOOD thought the gentleman was in error in that assumption. He wished to call the gentleman's attention to the report of the Secretary of the Treasury, in which he said that he believed that short time certificates, having less than ten years to run, could be negotiated at 3 per cent. He (Mr. Wood) thought that a short time three per cent bond could be negotiated, particularly if accompanied by some attributes which would make it acceptable and desirable. He hoped that the gentleman from Maine (Mr. Frye) would not endeavor to have the House commit itself to a position which was untenable.

Mr. FRYE said that he had voted in favor of the three per cent bond before the recess. During the recess he had seen a large number of business men in New-York, Boston and New-England, and he had come to the deliberate conclusion that it would be utterly impossible to float a three per cent bond running less than thirty years. He believed it and he believed that the attempt to float a three per cent bond would be a disaster. The Government had never sold a three per cent bond. No country on the earth had ever placed a three per cent bond on the market at par, and he was fully convinced that a three per cent bond could not be placed, and if Congress undertook to do it and failed, it would be a disaster. He believed in leaving to the Secretary of the Treasury a discretion up to 3½ per cent.

Mr. KELLEY (Rep., Ohio) offered an amendment to Mr. Wood's amendment, so as to fix the interest at a rate not exceeding 4 per cent. He believed that 4 per cent was as low a rate of interest as the bonds could be floated at.

Mr. KELLEY called Mr. Frye's attention to the fact that in 1875, when the Committee of Ways and Means was considering a measure to refund in 4 per cents, many of the most respectable bankers of the country appeared before that committee and assured it that a 4 per cent bond could not be floated; and yet it was found out afterward, that these very bankers were at the same time arranging a syndicate to take these very 4 per cent bonds. For himself, he was indifferent as to the rate of interest, whether 3, 4, 5 or 6 per cent, provided the policy of constant payment out of the surplus revenue were continued.

Mr. ANDERSON (Rep., Kan.) offered an amendment providing that the interest shall not exceed 3½ per cent at the discretion of the Secretary of the Treasury.

Mr. TOWNSHEND (Dem., Ills.) said that in the discussion, the point seemed to be lost sight of, that by an exemption of these bonds from State, municipal and school taxes, the rate of three per cent was really equivalent to a rate of five per cent. He felt confident that a three per cent bond could be floated. It was the National banks that wanted bonds at a higher rate of interest, but the House was legislating, not in the interest of the National banks, but of the people.

Mr. McLANE (Dem., Md.) offered an amendment to Mr. Anderson's substitute so as to make it read "at a rate not exceeding 3 per cent." He thought that the entire debt of 1881 ought to be paid by short bonds or Treasury notes. He wanted to test the sense of the Committee on that question, and he had prepared amendments which would authorize the Secretary of the Treasury to issue either Treasury notes of denominations of not less than $10, redeemable at the pleasure of the Government, or bonds at a rate of interest not exceeding 3½ per cent, redeemable after one year at the pleasure of the Government. In five years the whole of the debt of 1881 could be paid.

The vote was then taken on Mr. Keifer's amendment, and it was defeated by a vote of 149 to 12.

MR. RANDALL'S VIEWS.

Mr. RANDALL (Dem., Penn.) thought that it was extraordinary that there were gentlemen present who were advocating—honestly advocating—a higher rate of interest than it was conceded on all sides that the bonds could be negotiated at. He differed from the gentleman from Maine (Mr. Frye), and his information on the subject was different from that gentleman's. He believed that the Government could negotiate a bond and a Treasury note at 3 per cent.

Mr. BLOUNT (Dem., Ga.) inquired how long such a bond and note would have to run.

Mr. RANDALL replied that 15 years would be sufficient as far as the bond was concerned, and the 2-10 principle so far as the Treasury note was concerned. There was not a member who had not letters from responsible persons telling him that the Government could negotiate the bonds at 3 per cent. There were $200,000,000 and more of bonds held by National banks. Why should not the Government say to those banks that in the placement of bonds to secure circulation they should hereafter, in so far the contract would permit, take 3 per cent bonds? There would be an immediate purchaser to the extent of $225,000,000.

Mr. WARNER inquired whether the gentleman would not prefer a 2-10 bond at 3½ per cent to a fifteen-years bond at 3 per cent.

Mr. RANDALL replied that he would not issue a 3½ per cent bond if a 3 per cent bond could be negotiated. The bonds of the United States to-day vibrated somewhere between 3¼ and 3⅜ per cent, and here was a proposition to negotiate bonds at a greater rate of interest than the bonds commanded in the market to-day. The necessity of the people for a safe deposit of money would secure a placement of a 3 per cent bond. He would make every National bank an agent and not run to a syndicate to dispose of those bonds and he would give the small bidder the preference over the syndicate and large holders.

Mr. WOOD said that in his position he had been compelled to seek much practical information on the funding question. When the 4 per cent bond had been proposed, the Treasury Department and the whole banking interest had said that it was not possible to negotiate any bond at so low a rate of interest. He had a letter from a gentleman who had fought the 4 per cent bond—Mr. Hatch, of New-York—in which he stated that though at first he had thought that a long bond was necessary, he was now of opinion that it was not, and when to this authority was added the high financial authority of the Secretary of the Treasury that even a short certificate would be floated at 3 per cent, he believed with the gentleman from Pennsylvania (Mr. Kelley and Mr. Randall) that the time could be reduced to fifteen years.

Mr. CANNON (Rep., Ill.) did not want the rate of interest to be so low that the bonds could not be floated.

Mr. BAYNE (Rep., Penn.) offered an amendment providing that the rate shall not exceed 4 per cent, and making it the duty of the Secretary of the Treasury to negotiate the sale or exchange of such bonds at the lowest rate of interest practicable.

Mr. HAWLEY (Rep., Conn.) said he did not believe that a 3 per cent bond could be floated just now at par. It was possible, however, that if a perpetual bond were issued (as in England) it could be floated at 3 per cent. He had had calculations made from which it appeared that the lowest rate of interest which Government bonds produced at the present market prices of bonds was 3 29/100, and that at the rates ruling for 4s and 4½s the value of a 3 per cent, thirty year bond was from 94 to 96.

Mr. CONVERSE (Dem., Ohio) argued that a 3 per cent Government bond, as proposed, was equivalent to 6 per cent interest in private loans.

Mr. WOOD asked Mr. Converse whether the effect of the establishment of a 3 per cent rate by the Government would not be to reduce the rates on farm mortgages in the West.

Mr. CONVERSE replied that it would have that effect, and that there was a large amount of saving involved in that idea.

Mr. BUTTERWORTH (Rep., Ohio) argued that 3 per cent was too low a rate of interest.

THE NORTHERN PACIFIC AS AN ILLUSTRATION.

Mr. TOWNSHEND referred to the recent subscriptions to the Northern Pacific 5 per cent bonds, and asked the question whether, if an unconstructed railroad could float (at a premium of over 2½) a 5 per cent bond subject to all kinds of State and local taxation, there could be any doubt of the ability of the Government to float a 3 per cent bond exempt from all taxation.

Mr. PELTON (Dem., Ga.) wanted to keep the debt always within the grasp of the Government. He paid a high tribute to the financial abilities of Secretary Sherman which had contributed so much to the credit of the Government. He appealed to the House to make the declaration that the debt shall be paid, according to contract in lawful money.

Mr. Bayne's amendment was rejected without division.

Mr. WARNER said that if by fixing 3 per cent it was proposed to lengthen the time he would vote against 3 per cent.

Mr. NEWBERRY (Rep., Mich.) offered an amendment striking out so much of the bill as authorizes the issue of bonds and notes and inserting the following: "The Secretary of the Treasury is hereby authorized to issue bonds not to exceed $450,000,000, redeemable at the pleasure of the United States after ten years, and payable thirty years after date of issue; also notes in the amount of $250,000,000, redeemable at the pleasure of the United States after two years, and payable in ten years after date of issue, which notes it shall be lawful, and National banks shall be permitted, to hold as part of their legal reserve; and the interest on said bonds shall be 3 per cent, and the interest on said notes 3½ per cent.

Mr. CLAFLIN inquired of Mr. Newberry how many bonds he supposed would be taken up in Michigan at 3 per cent.

Mr. NEWBERRY replied that the Second National Bank of Detroit, of which he was a director, would retire all the bonds which it held on its circulation and take the three per cent bonds, and he thought the banks generally would take the three per cent bonds if Congress would relieve them from the taxation on their circulation, which was nearly 1 per cent. [Laughter.] He had gone to the bank of which he was a director, because he wanted to know how to vote on this question [laughter], and it had said to him, "Vote for a funding bill at 3 per cent," without a condition as to taxation.

MR. HURD CAUSES MERRIMENT.

Mr. HURD (Dem., Ohio) opposed any measure of refunding which deprived the Government of its option to redeem the bonds at any time, unless it be a measure which should reduce the rate of interest on the bond. He believed that all the debt would be paid in ten years. He did not believe that the prosperity, about which the gentleman from Georgia (Mr. Felton) had spoken, could long continue. He did not believe that prosperity in any country could long continue without a resumption of specie payments and he had no hesitation in saying, from all the lights which he had, that specie resumption in this country was a delusion and a snare. [Derisive laughter on the Republican side.] It was based on false and fraudulent silver dollars which were every day untruthfully certified to. [Applause on Republican side.] It was based on a legal-tender paper currency. In a little while the prosperity of the country would disappear and business would topple into a chasm of ruin such as had never been seen. He was opposed to refunding because it would then be necessary to continue the sinking fund, and a sinking fund had ever been shown to be a source of corruption in the administration of Government.

Mr. BELFORD (Rep., Col.) expressed his opposition to the funding bill, as presenting a scheme of gross imposition on the people. After making some remarks on the silver question, he said: "I want to say to my Republican friends of the East that the time has come when, if the single standard theory is to be the policy of the Republican party we in the West will revolt against their banner. [Applause on the Democratic side.] We recognize silver as the money of the Constitution—the money which was honored and respected in the States before the Constitution was adopted. If it is right to protect pig iron in Pennsylvania, sugar in Louisiana, and copper in Michigan, it is right to protect the silver products of the West. We will bow neither to the golden headed image of New-York nor to the iron-footed image of Pennsylvania; and if our rights are not respected we will march under the banner of that party which accords to the great silver interests of the West a decent and honest recognition." [Applause on the Democratic side.]

ASSAILING MR. NEWBERRY.

Mr. CHALMERS (Dem., Miss.) said that he would vote for the shortest bond possible and then vote against the whole bill.

Mr. GILLETTE (Dem. Iowa) arraigned against the policy of refunding. A gentleman (referring to Mr. Newberry)—and to his eternal shame and disgrace be it said—had stood up and said that he had instructions from a National bank, of which he was a director, how to vote. Shame on a Congress which received instructions from its creatures—shame, eternal shame! It was not what the people wanted but what the banks wanted that ruled Congress. The people wanted a Treasury note which could circulate as money and with which every bond that became due in 1881 could be paid.

The Committee then, at 4 o'clock, rose for the purpose, as stated by Fernando Wood, of limiting the debate, but a motion to adjourn was interjected.

Mr. WELLS (Dem., Mo.) reported from the Committee on Indian Affairs the Indian Appropriation bill, which appropriates $4,526,000. Printed and recommitted.

The Speaker laid before the House for the third time the report of the Postmaster-General in regard to the abuse of the franking privilege, but it was not received.

The House then, at 4:30, adjourned.

City Real Estate For Sale

ADVERTISEMENTS FOR THE NEW-YORK TRIBUNE WILL BE RECEIVED AT THE UPTOWN OFFICES, No. 1,238 Broadway, cor. Thirty-first-st., of 8½P sixty-five, bet. Forty-seventh and Forty-eighth-sts; 308 West Twenty-third-st., cor. Eighth-ave., No. 92 East Fourteenth-st., corner Union-square, 789 Third-ave., cor. Forty-seventh-st., at the HARLEM OFFICES, No. 1,661 and 2,281 Third-ave., cor. One-hundred-and-twenty-fourth-st., (Harlem Savings Bank Building), up to 8 p. m., at regular office rates.

A SAFE INVESTMENT.—For sale cheap, house and lot, 274 Bowery; 25x90; first class location for any business; terms to suit. Apply to ROBERT IRWIN, 32 West 40th-st.

BEAUTIFUL FOR SITUATION.—Before the expiration of 1881 the northwest corner Madison-ave. and 110th-st., will sell for $20,000, perhaps $25,000. This week or next as the case may be, very much less will suffice. A word to the wise, &c. SAMUEL KILPATRICK, 300 3d-ave.

FOR SALE.—A whole front, below 59th-st., East-side; well worth the attention of capitalists. R. H. HOLMES, 21 Cortlandt-st., Room 36.

FOR SALE.—Very valuable property, near the Stock Exchange, will be sold low to close a estate. Address Box 4,355, Post Office.

INVESTORS, ATTENTION.—For sale, three houses I have just completed, including a corner on an avenue. The arrangement of stoves and flues, with the character of work, will commend itself. One price, cash or 6 per cent mortgage; also 5 per cent; rental, $2,750. The property of this income is assured, as the property is located where the value of land will greatly increase. Parties seeking an investment of this character, call on or address JOHN D. CRIMMINS, No. 1,037 3d-ave.

STORE in Chambers-st., well rented; also one in Elizabeth, very cheap. W. L. BUTLER, 39 Liberty-st.

TWO SHARES in "Home Club," on 59th-st., facing Central Park.—One apartment of eight rooms and one of ten rooms; all with windows directly on the park. Building to be of the most substantial character; steam heat, two passenger elevators, &c. Cash investment $25,000 and $4,000. Another Club in central location, and one at lower price uptown, are now forming. Offers "HUBBAT HOME CLUB ASSOCIATIONS," 1,251 Broadway.

Auction Sales of Real Estate.

RICHARD V. HARNETT, Auctioneer, will sell at auction THURSDAY, January 13, at 12 o'clock, at Exchange Salesroom, 111 Broadway, Broadway and 43d-st., northeast corner, elegant plot, 12.11½ on Broadway and 55.6 on 42d-st.

SAMUEL G. COURTNEY, esq., 167 Broadway.

Maps, &c., at Auctioneer's office, 111 Broadway, basement.

SUPREME COURT SALE OF THE "TONTINE BUILDING,"

NOS. 84, 86 AND 88 WALL STREET, CORNER OF WALL AND WATER STREETS. Adrian H. Muller & Son will sell at auction, on TUESDAY, JANUARY 11, 1881, AT 12 O'CLOCK NOON, AT THE EXCHANGE SALES ROOM, NO. 111 BROADWAY (TRINITY BUILDING), N.Y., by order of the Supreme Court, under the direction of William B. Winterton, Esq., Referee, the premises known as the "TONTINE BUILDING" (formerly known and distinguished as the "Tontine Coffee House), Nos. 84, 86 and 88 Wall-street, corner of Wall and Water Streets, New-York City. For further particulars inquire of George W. Lord, Esq., plaintiff's attorney, Nos. 155 and 157 Broadway, or of W. B. Winterton, Esq., Referee, No. 3 Pine-street, N. Y.

City Property To Let.

A SMALL OFFICE in Tribune Building to let. Rent moderate. Inquire at Counting-room.

FOR RENT.—Part of office, No 271 Broadway suitable for railroad, steamship or real estate. Apply to P. M. IRONMONGER, No 9 Astor House.

"WINFIELD," 207 WEST 56TH-ST.—A few of those large and elegant apartments to rent; 10 rooms; all light, and steam heated; passenger elevator, &c. Rent $1,8 and $15. R. AULD, 940 8th-ave.

City Property Wanted.

STORES AND LOFTS WANTED.—We are having many calls daily for stores and lofts on Fulton, William, Beekman, Nassau, and other streets in that vicinity. RULAND & WHITING, 5 Beekman-st.

WANTED FOR CASH BUYER.—50x100 on Cliff or Beekman-st. RULAND & WHITING, 5 Beekman-st.

Brooklyn Property for Sale and to Let.

LARGE, HANDSOME HOUSE, grounds and stable, near Prospect Park, Brooklyn; owner declining housekeeping will sell with or without furniture. RULAND & WHITING, 5 Beekman-st.

Country Property for Sale and To Let.

ARTIFICIAL POULTRY ESTABLISHMENT to rent, near Boston; the largest in America; $1,200 a year. W. C. BAILEY, 141 Broadway, room 4.

AT INWOOD, by the depot; plot suitable for hotel for sale. RULAND & WHITING, 5 Beekman-st.

ATORANGE, N. J. (neighborhood specialty).—Property for sale and rent; all varieties; great bargains. EDWARD P. HAMILTON, 1½ Pine-st., N. Y.

FOR SALE.—A desirable home in one of the pleasantest villages in Western New-York; large grounds (5 acres), splendid view, abundance of fruit and ornamental trees, &c., &c. Also 90 acres of choice land, all in "corporation." For terms, &c., &c., address H. M. START, Medina, Orleans Co., N. Y.

MONTCLAIR, N. J. property a specialty.—For Sale—Neat cottage, nearly new, 6 rooms; five minutes from depot; stores, churches, school; garden and fruit. HOWE & PARSONS, 79 Cedar-st.

ORANGE, N. J.,—HOUSES AND COUNTRY SEATS to let and for sale, furnished and unfurnished. BLACKWELL & SMITH, opp. main station, Orange, N. J.

ROCKY POINT, Narragansett Bay, R. I., with about 100 acres of land and all the buildings, furniture and improvements thereon for sale. Also, five steamboats and three tugs in first rate order. This property will be sold at a bargain if applied for soon. Address G. W. & W. L. CROCKER, Providence, R. I.

TO SUBSTANTIAL FARMERS.—A well-stocked milk and sheep farm, near New-York, to rent or let on equal shares. For particulars address, with note of age, family, references, and available means, J. G. BECK, jr., 248 Canal-st.

THE MONEY MARKET.

SALES AT THE STOCK EXCHANGE.

JANUARY 8, 1881.

THE GENERAL LIST.

Name.	Actual Sales. Ope'g	Hig'st	Low't	Final.	Closing Bids. Bid.	Ask'd	Shares Sold.
Alton & T H	42¾	43	42½	42½	..	42½	400
do pref	117	119½	117	119	118½	119½	700
Bostn Air Line	..	..	..	..	46	47	..
Central Pacific	95	95⅞	95	95⅞	95⅝	95¾	6,540
C St L & N O	41	41¾	41	41¾	41¾	41¾	240
Can Southern	73½	74⅛	73	74⅛	74	74⅛	3,060
C, C, C & Ind	97½	97¾	97½	97¾	97¾	97¾	2,100
C C C & I	22½	22¾	21¾	21¾	21⅞	22	9,200
Ches & Ohio	23¼	23½	23¼	23½	23½	23¾	1,025
C & O 2d pref	25	25	25	25	24⅞	25	100
C & O 1st pref	33¾	34	33¾	34	33	34	300
C, B & Q	181	181	180	180	179	180½	1,180
C, R I & P	137¼	137¼	137¼	137¼	136½	137½	300
Chic & Alton	153½	153½	153½	153½	153½	155	100
Cleve & Pittsg	132⅝	133	132⅝	133	..	..	65
C, St P M & O	46	46¾	46	46¾	46¼	46½	2,400
do pref	96¾	97	96½	97	96½	97	800
Chic & N W'n	125½	127	125½	126⅞	126¾	127	10,200
do pref	..	..	..	..	140¼	140¾	..
C, M & St P	111¾	112¾	111⅝	112⅝	112⅝	112¾	6,925
do pref	123½	124	123½	124	123½	124½	332
Cent la ptd	..	..	..	..	78	..	..
D, La & W'n	111½	113	111⅞	112⅝	112¼	112⅝	23,600
D & H Canal	96	97½	96	96¾	96½	96¾	16,910
Den & R G'de	92	92¼	91	91	91¼	92	3,000
Roms & Texas	72	72	72	72	72	73½	100
Han & St Jo	50	51⅜	50	51⅜	51	51⅜	35,970
do pref	106¼	108	106¼	107	107	107½	7,750
Harlem	197	197	197	197	..	..	150
Illinois Cen	126	126½	126	126	126	126½	1,000
Ind. B. & West	61	61	60½	60½	59½	60½	200
K'k & D M's	..	..	..	..	14	14½	..
do pref	..	..	..	..	40	41½	..
L E & Western	41⅛	42	41⅛	41⅛	41⅛	41½	1,450
Louis & Nash	92⅞	93	92½	92⅞	92⅞	93	3,415
L. N A & C	..	..	..	..	58	60	..
Lake Shore	131¾	134	131½	133⅞	133¼	133½	29,500
Man R'way	36	36½	35	35	34¾	35	3,300
M & Ch 1st pt	9½	10	9½	9⅝	9¼	9½	2,500
do 2d pref	..	..	..	..	5½	6	..
Met R'way	108½	109	108	109	108½	110	420
Mich Cen	124	124⅞	123½	124⅞	124½	125	7,150
M & Ohio	21½	21½	21¼	21¼	21	21½	500
Mo, K & Tex	43⅞	45¼	43⅞	45¼	45⅛	45⅜	14,850
Mor & Essex	122½	123	122½	122½	122	122½	1,204
N, C & St L	66½	68⅛	66	67⅝	67	67½	6,000
N J Central	87	88	87	87⅞	87⅞	87½	20,090
N Y C & H	152⅛	153	152	152⅞	152⅞	153	8,050
N Y Elevated	125⅛	125¼	125	125	125	125¼	500
N Y, L E & W	49⅞	50⅛	49⅞	50¼	50¼	50⅜	67,024
do pref	92¾	94½	92¾	94	94	93⅞	9,500
Nor Pacific	34⅜	34⅞	31⅝	34⅜	34	34⅞	200
do pref	66⅝	66⅞	66⅝	66½	66	66¼	1,414
N Y O & W	31⅜	31⅞	31	31¼	31¼	31⅞	9,600
Ohio Central	24½	26⅞	24½	25⅝	25	25¼	12,575
Or R & Nav	137	141	137	139⅞	139½	140	1,400
Ohio & Miss	57⅞	58⅛	57⅞	58⅛	58¼	58⅜	4,650
do pref	100	102	100	102	101	103	200
Pacific	220	220	220	220	215	..	50
Phil, Wil & C	133½	133½	133½	133½	..	..	40
Pul Pal Car Co	140	140	140	140	..	..	20
Pull'n Seat	56¾	57	56	57	56¾	57	7,150
R, Dec & Ev	28¾	30⅛	28¾	29¾	29½	30	10,400
St Paul & Dul	72	72	72	72	72	..	300
St L, K C & N	45¼	45¼	44½	44½	45¼	46	1,750
do pref	63½	65⅛	63½	64⅞	64⅞	65	3,575
St Paul	99	99¼	99	99	98½	99	700
do 1st pref	93½	94¼	93½	94¼	93½	94½	2,800
St L, I M & S	43	44	42	42	42	43	1,500
Texas Pacific	11⅞	11⅞	11⅞	11⅞	11⅞	11⅞	17,000
Union Pacific	114¾	116	114¾	115½	115¼	115¾	13,320
Wab St Louis	8½	8½	8	8	8	8½	1,200
do pref	22½	23⅛	22½	23⅛	23	23½	1,200
Western Union	92½	93	92	92⅞	92⅞	93	17,000
A Dot Tel	58	58	58	58	58	60	700
A & P Tel	37¾	38	37	38	36½	37½	2,850
W U Tel	99¼	99¾	99¼	99¾	99½	99¾	70,000
Adams Ex	..	..	..	..	120	125	..
American Ex	63⅞	63⅞	63⅞	63⅞	63	64½	195
U S Ex	52½	52½	52½	52½	52	53	5
W F Ex	113½	114½	113½	114½	113	113½	115
Canton	54½	55	54½	55	..	..	500
Pacific Mail	50½	50½	50¼	50¼	50½	50⅝	5,000
Colorado Coal	41½	43¼	41½	42	41½	42½	8,025
Consol Coal	40½	40½	40	40½	..	..	500
Maryland Coal	26	26	26	26	..	..	300
New Central Coal	30½	32	30½	32	29½	30½	900
Carbon Min	2¾	3¼	2¾	3¼	3¼	3½	700
Central Min	5	5	5	5	4½	5	200
Excelsior Min	7	7	7	7	6	6¾	100
Homestake M	..	..	..	..	29	30	..
Little Phillie M	2¼	2¼	2¼	2¼	2¼	2¾	100
Gnt Min Co	..	..	..	..	35	34	..
Silver Cull	4	4	4	4	4	4¼	300
Standard M Co	..	..	..	..	22	23	..
Surmount	2½	2¾	2½	2¾	2¾	4	1,600
Sutro Tunnel	..	..	..	..	1½	1¾	..
Quicksilver	13½	14	13½	14	13	14	200
Quicksilver pf	34¾	35¼	34¾	35¼	34¾	35¼	1,600

Total sales for the day 925,030

GOVERNMENTS.

U S 4s Registered 2,000	112½	U S 4s Register 1907 1,000	112½

BONDS AND BANK STOCKS.

10 O'CLOCK TO 12 O'CLOCK.

N Y, L E & West 5-20s cpn 165,000	101⅞	Ohio Cen In 10,000	60	Del M & Iol 1st 1,000	..
do 20,000	101⅞	5,000	60½	2,000	122
17,000	101⅞	5,000	61	Long Island 7s Gen Mg 98	..
50,000	101⅞	25,000	61½	10,000	104½
Mo K & T Gen 6s 2,000	112	2,000	61¾	5,000	104¼
5,000	111⅞	20,000	62	5,000	104¼
10,000	112	10,000	62	20,000	104¼
Mo Kan & T 2d 25,000	77	St L & I Mount 1st Preferred Inc 10,000	92¼	Erie 2d Mge 1,000	109
Il & Cha Div 2d Main Line 11,000	120	20,000	92½	N J Cent 1st Cons Assented 2,000	115¼
1,000	120	5,000	92½	N J Cent 1st 2,000	109¼
Ches & Ohio 6s 1st def 48,000	50½	5,000	92½	1,000	104
20,000	50½	10,000	92½	Metropolitan El 1st 5,000	110
Ches & O 1st Series B 2,000	83	5,000	92½	5,000	110½
15,000	83⅛	10,000	92½	20,000	103
Ind Bloom & W 1st 5,000	67¾	N J Cent Div 20,000	111¾	N J Cent Div 10,000	111
C C & I C Inc 4,000	62	Wabash 1st Gold 1,000	73	10,000	111¼
1,000	62¾	Ohio Central In 40,000	62	10,000	111¼
C St P M & O Con 5,000	106½	5,000	61⅞	Pacific Dec & Ev 1st 6,000	111
10,000	106¼	10,000	61½	Evansville Div 10,000	70
Canada South'n 1st 10,000	102⅞	Peoria, D & E Inc Evansville Div 10,000	70	25,000	72
C C & I C Inc 5,000	64¾	St L & Iron M 1st Preferred Inc 10,000	93	10,000	73
9,000	64½	Texas Pacific Rio Grande D 3,000	98½	Ohio Central In 40,000	62
5,000	64¾	Int & Gt N 2d In 10,000	83	5,000	61⅞
2,000	64½	Kan Pacific 6s Den Div As 25,000	107	10,000	61½
Pacific of Mo 2d 10,000	113½	with coup cert 10,000	115⅞	Peoria Dec & Evn 1st 5,000	111
C C & I C 1st M Trustee cert assent Supplementary 8,000	108¼	St Louis & San F 2d Class A 5,000	89	Evansville Div 10,000	70
8,000	108¼	Southern Ohio R 5,000	105	25,000	72
South Pac of Cal 1st 5,000	109	Chic & Pacific Div 3,000	119	St L & Iron M 1st Preferred income 10,000	93
Boston H & E 1st 33,000	54	Det & H Reg 4 5,000	105¼	Texas Pacific Rio Grande D 3,000	98½
27,000	53¾	Erie 1st Con 1,000	130½	Int & Gt N 2d In 10,000	83
5,100	53¾	Ind Bloom & W 2d 5,000	73½	Kan Pacific 6s Den Div As 25,000	107
5,000	54½	Mich St Paul Southern Ohio R 5,000	105	with coup cert 10,000	115⅞
10,000	54½	Chic & Pacific Div 3,000	119	St Louis & San F 2d Class A 10,000	121½
Kan Pac 1st Con 4,000	104⅞	Det & H Reg 4 5,000	105¼	Mich St Paul Southern Ohio R 5,000	105
20,000	104	Erie 1st Con 1,000	130½	Chic & Pacific Div 3,000	119
7,000	104	Ind Bloom & W 2d 5,000	73½	Det & H Reg 4 5,000	105¼
Kansas Pac 6s Den Growth As 2,000	107	Mich St Paul 1st Consolidated 25,000	107	Erie 1st Con 1,000	130½
25,000	107	Michigan South N Y Cent 5,000	110	Ind Bloom & W 2d 5,000	73½
Texas Pac 1st Inc Rio Grande Div 9,000	98			Michigan South N Y Cent 2,000	110

12 O'CLOCK TO 2½ O'CLOCK.

Dist of Col 3-65s Coupon 20,000	104	P Dec & Ev Inc 7,000	74½	Terminal Trust 10,000	b3..101
10,000	104⅛	36,000	75	N J Cent In 12,000	104
Ches & Ohio 1st Series B 10,000	83½	10,000	b3..74	Mil & St P Con 5,000	134¼
10,000	83½	Metropolitan 1st 17,000	103	10,000	134¼
Ind Dec & Sp'g 1st 10,000	105	10,000	103¼	5,000	125
Mo K & T Con A 1,000	112¼	N Y, L E & W New 2d con 10,000	101⅜	Milwaukee & St P I & D Div Ext 5,000	120½
5,000	112⅛	10,000	101⅜	Mil & St Paul 1st La Crosse Div 12,000	c..99½
Am Dk I Bonds Assented 30,000	124	Walash 6s Gen M 25,000	98	Mil & St Paul H & D Div 10,000	119¼
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