THE CIVIL RIGHTS DECISION.

TEXT OF JUSTICE BRADLEY'S OPINION.

HIS ARGUMENTS TO SHOW THAT THE CIVIL RIGHTS ACT EXCEEDED THE POWER OF CONGRESS.

WASHINGTON, Oct. 25.—Justice Bradley, who gave expression to the decision of the United States Supreme Court recently in the Civil Rights cases, has just received from the printer the first revised copy of his opinion. Although its salient features were fairly well set forth in the abstract made for the press at the time, its reasoning and the steps by which the Court reached its conclusions on the several points involved are new and interesting. After quoting the first two sections of the act and stating briefly what he understands to be their purport and effect, Justice Bradley says: "Has Congress constitutional power to make such a law? Of course no one will contend that the power to pass it was contained in the Constitution before the adoption of the last three amendments. The power is sought, first in the XIVth Amendment. . . . The first section . . . (which is the one relied on), after declaring who shall be citizens of the United States and of the several States, is prohibitory in its character and prohibitory upon the States. It declares that 'No State shall make or enforce any law which shall abridge the privileges or immunities of citizens of the United States; nor shall any State deprive any person within its jurisdiction of the equal protection of the laws.' It is State action of a particular character that is prohibited. Individual invasion of individual rights is not a subject-matter of the amendment. It has a deeper and broader scope. It nullifies and makes void all State legislation and State action of every kind which impairs the privileges and immunities of citizens of the United States or which injures them in life, liberty or property without due process of law, or which denies to any of them the equal protection of the laws. It not only does this, but in order that the national will, thus declared, may not be a mere *brutum fulmen*, the last section of the amendment invests Congress with power to enforce it by appropriate legislation. To enforce what? To enforce the prohibition. To adopt appropriate legislation for correcting the effects of such prohibited State laws and State acts and thus to render them effectually null, void and innocuous. This is the legislative power conferred upon Congress, and this is the whole of it. It does not confer upon Congress with power to legislate upon subjects which are within the domain of State legislation; but to provide modes of relief against State legislation or State action of the kind referred to. It does not authorize Congress to create a code of municipal law for the regulation of private rights, but to provide modes of redress against the operation of State laws and the action of State officers, executive or judicial, when these are subversive of the fundamental rights specified in the amendment. Positive rights and privileges are undoubtedly secured by the XIVth Amendment; but they are secured by way of prohibition against State laws and State proceedings affecting those rights and privileges, and by power given to Congress to legislate for the purpose of carrying such prohibition into effect; and such legislation must necessarily be predicated upon such supposed State laws or State proceedings, and be directed to the correction of their operation and effect. . . .

AN ILLUSTRATION OF THE DISTINCTION MADE.

"An apt illustration of this distinction may be found in some of the provisions of the original Constitution. Take the subject of contracts, for example. The Constitution prohibited the States from passing any law impairing the obligation of contracts. This did not give to Congress power to provide laws for the general enforcement of contracts, nor power to invest the courts of the United States with jurisdiction over contracts, so as to enable parties to sue upon them in those courts. It did, however, give the power to provide remedies by which the impairment of contracts by State legislation might be counteracted and corrected; and this power was exercised. The remedy which Congress actually provided was that contained in the twenty-fifth section of the Judiciary act of 1789, giving to the Supreme Court of the United States jurisdiction by writ of error to review the decisions of State courts wherever they should sustain the validity of a State statute or authority alleged to be repugnant to the Constitution or laws of the United States. . . .

"But under that or any other law, it must appear as well by allegation as proof at the trial that the Constitution has been violated by the action of the State Legislature. Some obnoxious State law, passed, or that might be passed, is necessary to be assumed in order to lay the foundation of any Federal remedy in the case, and for the very sufficient reason that the constitutional prohibition is against State laws impairing the obligation of contracts. And so in the present case, until some State law has been passed, or some State action through its officers or agents has been taken, adverse to the rights of citizens sought to be protected by the XIVth Amendment, no legislation of the United States under said amendment nor any proceeding under such legislation can be called into activity, for the prohibitions of the amendment are against State laws and acts done under State authority. . . . An inspection of the law here in question shows that it makes no reference whatever to any supposed or apprehended violation of the XIVth Amendment on the part of the States. It is not predicated on any such view. It proceeds ex directo to declare that certain acts committed by individuals shall be deemed offences and shall be prosecuted in the courts of the United States. It does not profess to be corrective of any constitutional wrong committed by the States; it does not make its operation to depend upon any such wrong committed. It applies equally to cases arising in States which have the most ample laws respecting the personal rights of citizens and whose authorities are ever ready to enforce such laws as to those which arise in States that may have violated the prohibition of the amendment. In other words, it steps into the domain of local jurisprudence, and lays down rules for the conduct of individuals in society toward each other, and imposes sanctions for the enforcement of these rules without referring in any manner to any supposed action of the State or its authorities.

"If this legislation is appropriate for enforcing the prohibitions of the amendment it is difficult to see where it is to stop. Why may not Congress, with equal show of authority, enact a code of laws for the enforcement and vindication of all rights of life, liberty and property? If it is supposable that the States may deprive persons of life, liberty and property without due process of law (and the amendment itself does suppose this), why should not Congress proceed at once to prescribe due process of law for the protection of every one of these fundamental rights in every possible case, as well as to prescribe equal privileges in inns, public conveyances and theatres? The truth is, that the implication of a power to legislate in this manner is based upon the assumption that if the States are forbidden to legislate or act in a particular way on a particular subject, and power is conferred upon Congress to enforce the prohibition, this gives Congress power to legislate generally upon that subject and not merely power to provide modes of redress against such State legislation or action. The assumption is certainly unsound. It is repugnant to the XIth Amendment of the Constitution, which declares that powers not delegated to the United States by the Constitution nor prohibited by it to the States, are reserved to the States respectively or to the people."

CIVIL RIGHTS NOT IMPAIRED BY ACTS OF INDIVIDUALS.

Justice Bradley then refers to the fact that the fourth section of the act under consideration, which relates to discrimination on account of race or color in the selection of jurors, has been held by the the Court to be constitutional. He points out, however, that disqualifications for service on juries are only created by State statutes or enforced by State officers, and says: "This aspect of the law was deemed sufficient to divest it of any unconstitutional character and makes it differ widely from the first and second sections of the same act which we are now considering." He also refers to the Civil Rights bill of April 9, 1866, and shows that that, too, "is clearly corrective in its character, intended to counteract and furnish redress against State laws and proceedings and customs having the force of law, which sustain the wrongful acts specified." He adds:

"In this connection it is proper to state that civil rights, such as guaranteed by the Constitution against state aggression, cannot be impaired by the wrongful acts of individuals unsupported by State authority in the shape of laws, customs or judicial or executive proceedings. The wrongful act of an individual unsupported by any such authority is simply a private wrong or a crime of that individual; an invasion of the rights of the injured party, it is true, whether they affect his person, his property or his reputation; but if not sanctioned in some way by the State, or not done under State authority, his rights remain in full force, and may presumably be vindicated by resort to the laws of the State for redress. An individual cannot deprive a man of his right to vote, to hold property, to buy and to sell, to sue in the courts, or to be a witness or a juror; he may, by force or fraud, interfere with the enjoyment of the right in a particular case; he may commit an assault against the person, or commit murder or use ruffian violence at the polls, or slander the good name of a fellow citizen; but, unless protected in these wrongful acts by some shield of State law or State authority, he cannot destroy or injure the right; he will only render himself amenable to satisfaction or punishment, and amenable therefor to the laws of the State where the wrongful acts are committed. Hence, in all those cases where the Constitution seeks to protect the rights of the citizen against discriminative and unjust laws of the State by prohibiting such laws, it is not individual offences, but abrogation and denial of rights which it denounces, and for which it clothes the Congress with power to provide a remedy. . . .

"If the principles of interpretation which are here laid down are correct, as we deem them to be, it is clear that the law in question cannot be sustained by a grant of legislative power made to Congress by the XIVth Amendment. . . .

ACTS THAT HAVE NOTHING TO DO WITH SLAVERY.

"But the power of Congress to adopt direct and primary, as distinguished from corrective, legislation on the subject in hand is sought in the second place from the XIIIth Amendment, which abolishes slavery. This amendment declares 'that neither slavery nor involuntary servitude, except as a punishment for crime, whereof the party shall have been duly convicted, shall exist within the United States, or any place subject to their jurisdiction.' And it gives to Congress the power to enforce the amendment by legislation. This amendment, as well as the XIVth, is undoubtedly self-executing, without any ancillary legislation, so far as its terms are applicable to any existing state of circumstances. By its own unaided force and effect it abolished slavery and established universal freedom. Still legislation may be necessary and proper to meet all the various cases and circumstances to be affected by it, and to prescribe proper modes of redress for its violation in letter or spirit. And such legislation may be primary and direct in its character; for the amendment is not a mere prohibition of State laws establishing or upholding slavery, but an absolute declaration that slavery or involuntary servitude shall not exist in any part of the United States. . . .

"Now, conceding for the sake of the argument that the admission to an inn, a public conveyance, or a place of public amusement on equal terms with all other citizens, is the right of every man and all classes of men, is it any more than one of those rights which the States by the XIVth Amendment are forbidden to deny to any person? And is the Constitution violated until the denial of the right has some State sanction or authority? Can the act of a mere individual, the owner of the inn, the public conveyance or place of amusement, refusing the accommodation, be justly regarded as imposing any badge of slavery or servitude upon the applicant, or only as inflicting an ordinary civil injury, properly cognizable by the laws of the State and presumably subject to redress by those laws until the contrary appears?

"After giving us these questions all the consideration wishes their importance demands, we are forced to the conclusion that such an act of refusal has nothing to do with slavery or involuntary servitude, and that if it is violative of any right of the party his redress is to be sought under the laws of the State, or if those laws are adverse to his rights and do not protect him, his remedy will be found in the corrective legislation which Congress has adopted, or may adopt, for counteracting the effect of State laws or State action prohibited by the XIVth Amendment. It would be running the slavery argument into the ground to make it apply to every act of discrimination which a person may see fit to make as to the guests he will entertain, or as to the people he will take into his coach or cab or car, or admit to his concert or theatre, or deal with in other matters of intercourse or business. Inn keepers and public carriers, by the laws of all the States so far as we are aware, are bound to the extent of their facilities to furnish proper accommodation to all unobjectionable persons who in good faith apply for them. If the laws themselves make any unjust discrimination, amendable to the prohibitions of the XIVth Amendment, Congress has full power to afford a remedy under that amendment and in accordance with it. When a man has emerged from slavery, and by the aid of beneficent legislation has shaken off the inseparable concomitants of that state, there must be some stage in the progress of his elevation when he takes the rank of a mere citizen, and ceases to be the special favorite of the laws, and when his rights as a citizen or a man are to be protected in the ordinary modes by which other men's rights are protected. There were thousands of free colored people in this country before the abolition of slavery, enjoying all the essential rights of liberty and property, the same as white citizens; yet no one at that time thought that it was any invasion of their personal status as freemen because they were not admitted to all the privileges enjoyed by white citizens, or because they were subjected to discriminations in the enjoyment of accommodations in inns, public conveyances and places of amusement. Mere discriminations on account of race or color were not regarded as badges of slavery. If since that time the enjoyment of equal rights in all these respects has become established by constitutional enactment, it is not by force of the XIIIth Amendment (which merely abolishes slavery), but by force of the XIVth and XVth Amendments.

"On the whole we are of opinion that no commensurate of authority for the passage of the law in question can be found in either the XIIIth or XIVth Amendment of the Constitution; and no other ground of authority for its passage being suggested, it must necessarily be declared void, at least so far as its operation in the several States is concerned."

AN UNFAITHFUL NEW-YORK CLERK.

HARTFORD, Oct. 25.—The Police Court here yesterday sent a young man giving the name of Walter Irving to jail for stealing a revolver. There was found in his possession nearly $400 in cash and a bank-book of Gaskell, Grenelle & Co., New-York. A member of that firm reached this city last night and identified Irving as a clerk who was sent to a bank last Saturday to draw $550 and had not been seen since. He says the name "Irving" given by the thief is assumed.

MALTREATING HIS YOUNG WIFE.

NEW-HAVEN, Oct. 25.—Elmer F. Culver, a wealthy young farmer of East Haven, was yesterday found guilty of treating his wife, a refined young lady and the daughter of a Baltimore merchant, with great cruelty, beating her, locking her up and compelling her to eat scanty meals from the head of a barrel. He was placed under bonds for her proper support.

THE CHICAGO MARKETS.

LARGE PURCHASES OF WHEAT—CORN STRONGER—ARRIVAL OF MANY HOGS.

[BY TELEGRAPH TO THE TRIBUNE.]

CHICAGO, Oct. 25.—There were some large transactions about the wheat pit this afternoon. "Gyp" Adams is said to have bought 2,000,000 bushels of wheat, and both W. T. Baker & Co. and George C. Walker & Co. were large buyers. The big "scalpers", Norman Ream and Akers, were large sellers on the "call." Wheat closes to-night ¼@½ cent above last night, not because of any apparent change in the speculative situation, but altogether because all last night it stormed furiously, continued to storm all day and promises to continue the same programme through the night. December wheat touched 94 cents during the day, but closed at 93¾ cents; November, at 91⅝, and May, at $1 01⅝. The publication of the visible supply figures which showed an increase of about 400,000 bushels in wheat, and a decrease of about 1,200,000 bushels in corn had very little effect. Traders here have become accustomed to bigger figures in wheat and took to-day's nonchalantly. Besides the decreased local receipts affect the increase in the visible supply. There were only 122 cars of wheat reported received; about one-half the recent daily receipts.

Most commission men look for a substantial advance in wheat before the end of the year. The appearance of Baker & Co. and Walker & Co. as buyers to-day is the first made by any houses which are looked upon as representing a clientage with money enough and skill enough to engineer an advance in wheat. It is said that Baker & Co. have a great quantity of wheat bought at pretty high prices, somewhere near $1 for December, and that trades with them do not "ring up." The purchases by "Gyp" Adams to-day, if made by any other operator in the market of equal reputation and wealth, would be regarded with more interest. Adams, everybody knows as a "scalper"; an operator of short campaigns. The knowledge, too, that a rich New-Yorker, who has been an unsuccessful better here of late, is long about 1,500,000 bushels of wheat for November and is fired out, does not encourage anybody to predict an early advance in the quotations. Nearly 2,000,000 bushels of wheat changed hands on the "call." It is said that $1 04¼ was offered in New-York for spot No. 2 Chicago spring wheat to-day. The shipments were smaller than the receipts.

Corn was dull again and without incident. It was a little bit stronger for the same reason that wheat was stronger. The weather was bad, and the receipts about half what they have been. The great rain storm which is now covering the West, will put a great deal of corn temporarily in the mud out of condition and lessen receipts, perhaps for ten days. It is not unlikely that the figures in consequence will considerably advance. There were 30,000 hogs at the yards to-day, and the packers and provision speculators and hog shippers were surprised. Where have the hogs been hidden for the past three weeks? Up to three days ago for a fortnight they have been arriving few in number and poor in quality. To-day an array of them rode into town big enough to supply all the packing-houses in the middle of winter when a full force is at work. The prices at the yards fell 15 cents toward the close of the day. Provisions on change were made a little unsteady, and the pit made no fuss over "bearish" on the distant options. The arrival of these hogs can have no effect upon either ribs, lard or pork for October, and none upon ribs for November. The fluctuations were narrow to-day, but were untrustworthy, because there were so few actual transactions. Bidders and sellers were far apart all day. There was not a transaction the whole day in either October, November or December pork. The October and November options were quoted at $16 40. January closed as it did last night, at $10 87½. Lard closed 2½ cents under last night, and this were lower. October lard stopped at $7 35, November at $7 200, January at $7 27½. October ribs were quoted at $6 50 but there were really too few transactions to make a quotable market. November stopped at $5 95, and January at $5 55.

REAL ESTATE.

NEW-YORK, Thursday, Oct. 25, 1883.

The following sales were held at the Exchange Salesroom to-day:

By A. J. Bleecker & Son.

One 4-story brick building, with lot, No 181 Christie-st, 73 ft n of Rivington-st, lot 25x95.6, Dr E Bridet $7,200

By Richard V. Harnett & Co.

One 3-story brownstone house, with lot, No 261 West 34th-st, n s, 117.6 ft e of 8th-ave, lot 23x98.9; A B Wahrman 19,675

One 3-story brick and frame house, with lot, No 242 East 115th-st, s s, 120 ft w of 2d-ave, lot 50x161.6x86; R A Dayton 7,200

RECORDED REAL ESTATE TRANSACTIONS.

NEW-YORK CITY.

4th-ave, e s, 63 ft s of Dey-st, 50x100; Mary Cavanagh to Richard Tuite	1
3d-ave, s e cor o 109th-st, 24.4x59; Mary C Allers to Henry Middendorf	1
9th-ave, w s, 74.1 ft s of 35th-st, 24.8x100; John Morton and wife to James M Morton et al	500
142d-st, 100 ft w of Willis-ave, 25x100; Anna M Gillespie to E Hoffman	1
Stanton-st, Nos 9 and 11; Aug C Hassey to Henry Hilbel	31,500
66th-st, s s, 86 ft e of 10th-ave, 20x100.5; E E Jones and wife to Margaret Shannon	3,400
3d-ave, No 2, 41, 25x100.11; Christine Miller to Bernhard Hirsch	21,000
100th-st, n s, 125 ft e of 10th-ave, 20x100, John E Crosby to Wm Daly	700
49th-st, s s, 60.1 ft w of 4th-ave, 19.8x25.5; R A Hodson and wife to Mary A Anderson	13,050
71st-st, n s, 188 ft e of 1st-ave, 25x100.2; G Voix and wife to Michael Costello	4,500
48th-st, s s, 400 ft e of 10th-ave, 25x100; John Livingston and wife to Mary A Crosby	25,000
106th-st, n s, 150 ft e of 4th-ave, 25x100.11; C M Miller to Philip Hausenman	7,500
Same property; Aaron Asher and wife to M C Miller	3,500
49th-st, s s, 410 ft w of 10th-ave, 26.4x100.5; Philip Hausenman and wife to M C Miller	23,250
8th-ave, e s, 80 ft s of 120th-st, 19.11x100; Frank G Swartwout to Hiram C Bell	5,500
66th-st, s s, 250 ft w of 11th-ave, 100x100.5; John Noble to Wm Noble	1
59th-st, n s, 378.11 ft w of 7th-ave, 21x98.9; P Crane and wife to Berry Crane	10,000
123d-st, n s, 337.10 ft e of 1st-ave, 16.8x100.11; Eliz J Seearth to Geo C Berthold	6,750
Broome-st, s w cor of Cannon-st, 50x75.6; M Willett and wife to Isabella B Dick and another	10,000
55th-st, n s, 338.9 ft e of 6th-ave, 16.9x100.5; R G Scandone and wife to J H Stevens	1
Lot on 14th-ave, 12th ward, 15.6x96.7; Camille Marie to J B West	2,158
Bolton-road, near 216th-st, 46.7x974.4x15.7x373.4; same to same	1
153d-st, n s, part of lot 68, 25x100; John Decker to Magdalena Waechter	1
52d-st, n s, 425 ft w of 6th-ave, 25x100.5; R McCafferty and wife to Chas Graef	30,000
123d-st, n s, 100 ft e of Madison-ave, 18.9x100.11; D C Chaplin and wife to S B Gallagher	16,000
57th-st, n s, 182 ft e of 7th-ave, 49x100.5; W A Cauldwell and wife to R Sidenberg	61,633
Delancey-st, n s, 32.6 ft e of Orchard-st, 55x75; Eliz L Sewarth to F Frey	750
40th-st, s s, 314 East, 25x98.9; Robert Gordon and another to Christian Stechr	21,125
40th-st, No 316 East, 25x98.9; same to John Schweitzer	20,875
Gansevoort-st, n s, 150 ft w of West-st, 50x87.6; J White, jr, and wife to Reg Wallace	13,000
52d-st, s s, 70 ft w of 3d-ave, 15x100.6; Max H Rosenstock to Isaac Rosenstock	12,000
37th-st, s s, 94.3 ft e of 7th-ave, 19.3x96.2; E W Smith to Calb McGowan	14,300
138th-st, n s, 315 ft e of Av-A, 50x92; Jacob Cohen and wife to Epahra T Berrian	27,000
42d-st, n s, 450 ft e of 8th-ave, 25x100.5; Martha F Williams to Samuel McMillan	27,000
Marion-ave, e s, lot 121, Fordham, 50x100x30x109; Carl Maier and wife to Geo F Schaefer	8,000
56th-st, s s, 400 ft e of Lexington, 25x100.4; A J Mossey to Ann Smith	1

THE MONEY MARKET.

SALES AT THE STOCK EXCHANGE.

OCTOBER 25, 1883.

THE GENERAL LIST.

Name.	Actual Sales. O'p'g	Hi'g'st.	Low'st	Final	Closing Bids. Bid.	Ask'd	Shares Sold.
C St L & P	13	13	13	13	12½	14	100
C St L & P pf	39½	39½	37	37	37	40	500
Canada Pacific	54¼	55	54¼	55¼	55	55¼	4,400
Canada South	54½	55⅝	53⅞	54	53⅞	54¼	9,700
Central of N J	86⅞	87½	85⅞	86	86	86½	9,118
Central Pacific	66⅝	67	65¼	65¼	65¼	65½	6,400
C & O	15	15	15	15	15¼	16	100
Chic & Alton	133	133	133	133	133½	133½	100
Do pref	145	145	145	145	145	150	20
C & N W	123¼	124¼	122	122½	122½	122¾	16,000
Do pref	142½	142½	142	142½	141	141½	1,800
C M & St P	98½	100	98⅛	98⅝	98⅛	98⅝	72,415
Do pref	117⅝	118	117⅝	118	117	118	400
C St P M & O	36½	36⅝	35½	35½	35½	36⅝	5,500
C St P M & O pf	97	97	97	97	97¼	97¾	5,325
C B & Q	126⅝	126⅞	125¾	125¾	125½	125¾	4,285
C R I & P	121½	122¾	121½	121½	121	122	2,054
C C C & I	68	68	68	68	63	68	100
D L & W	117¾	118¼	116⅝	116⅝	116⅝	116⅞	93,850
D & H Canal	105¼	106¼	105	105½	104⅝	105½	1,260
Den & Rio G	27½	27½	26¼	26¼	26¼	26⅝	8,000
E Tn Va & Ga	6⅞	6⅞	6⅝	6⅝	6½	6⅞	500
E T Va & Ga pf	13¼	13¼	12¾	12⅞	12¾	13	1,400
Ill Central	129¾	132	129¾	130½	130½	131	2,500
I B & W	22¾	22¾	22	22	21½	22½	700
Lake Shore	100	101⅛	100⅛	100	100¼	100¼	49,000
L E & W	18	19	18	18½	17½	18¼	1,100
Long Island	65	66	65	65½	65	66½	1,700
Louisv & Nash	50	50¾	49⅝	49⅝	49⅝	49¾	22,900
L N A & C	40	40	40	40			140
Manhattan	44½	44½	44½	44½	42¼	44½	200
M & C	41½	41½	41½	41½	41	42	200
Michigan Cen	94½	96½	93½	93⅞	93⅞	93⅞	10,900
M L S & W pref	37½	40	37½	40	38	40	600
M & St L	21½	21½	20½	21	20⅞	22	800
M & St L pref	41	42	41	42	41	43	725
M K & T	24	24½	23¼	23¼	23¼	23⅝	6,725
Mo Pacific	96⅞	97½	95⅞	95⅞	96¼	96	19,010
N Y B & W	5⅝	5⅝	5⅝	5⅝	5	5½	100
N Y S & W pref	15	15	15	15		17	300
N C & St L	57	57½	57	57½	57	58	1,500
N Y Central	118¾	120	118⅝	118¾	118⅛	118¼	40,640
N Y L E & W	30	31	30	30¼	30¼	30⅝	23,100
N Y & N E	25	26	24¾	26	25½	26¼	3,010
N Y C & H	21⅝	21½	21⅛	21⅛	21¼	21½	3,310
Nor & W pref	41½	41½	41	41	41	42	732
Northern Pac	29¼	30¼	29	29	29	29¼	18,800
Do pref	64⅞	67	64⅞	65⅞	65	65½	12,120
Ohio Central	4	4⅛	4	4	3¾	4¼	792
Ohio & Miss	28⅝	28¾	28¾	28¾	28	29	200
O & W	113¾	116	112	114¾	113⅝	114	3,025
Oregon Trans	46¾	48⅝	46¾	46⅝	46⅝	47	76,010
Oregon S Line	21	21	21	21			70
P D & E	15½	15¾	15¼	15¼	15⅝	15½	1,100
Phil & Read	52⅞	53	50⅞	52¼	52	52¼	22,500
P F W & C	131	131	131	131			15
P P Car Co	128	128	128	128	127½	128	242
R & W P	30	30	30	30	31	32	300
Roch & Pitts	16¼	16½	16	16	15½	16½	2,250
St L & I M	50	53	50	50	50	60	300
St L & S F	26	26	26	26	26⅝	29	100
St L & S F pref	46	47	46	47	47¼	47½	600
St P M & M	108⅝	108⅞	108	108	108	108¼	2,500
Texas & Pac	23⅝	24½	23	23	23½	23¾	14,020
Union Pac	91½	92	89½	89⅞	89⅞	90	43,550
Vir Midland	20	20					100
Wabash	20⅞	21⅞	20¾	21⅛	21	21½	5,625
Do pref	34	34⅞	33½	33⅝	33⅝	33⅝	9,000
Am T & Cable	63½	63½	63½	63½	62½	63½	200
Bank of New York	135¼	135½	135¼	135¼	135¼	135½	620
W U Telegraph	79	79⅞	78¼	79⅛	79	79⅛	23,150
Pacific Mail	38¼	38⅝	38	38	37⅞	38¼	3,400
Colorado Coal	19½	19½	19	19	18½	19	1,100
Quicksilver	6	6	6	6	5	6	100
Total sales of the day							687,577

GOVERNMENTS.

U S 4s Coupon 10,000	121⅞	U S 4s Registered 10,000	122
U S 4½s Registered 1891 10,000	114⅝	U S 4½s Coupon 10,000	114⅝

BONDS AND BANK STOCKS

Park Bank 50	165	Mil L Sh'e & W 1st 5,000	101⅞
Atlantic & Pac inc 3,000	25½	2,000	101¾
13,000	25	Mo Pac 1st consol 2,000	104
Bur C Rap & N 1st 5,000	102	1,000	104½
Chic & Ohio cur'cy 2,000	47	N Y Lake E & W'n 4,000	114
2,000	47¼	New 2d Consol 10,000	94¾
Chic B & Q deb 5s 20,000	99⅝	50,000	94¾
20,000	99⅞	N Y L E & Bath 1st 30,000	74⅞
12,000	99	10,000	74⅞
67,000	99⅞	82,000	74⅞
20,000	99⅞	10,000	74⅞
4,000	99	110,000	75
Chic Rock & Quincy Iowa div 4s 3,000	88	7,000	75⅛
Chic & Alton S F 8,000	117	25,000	75⅛
Ch, St L & N O 2d 5,000	115	120,000	74⅞
Ch St L & N O 5s 26,000	105¾	2,000	74⅞
Ch St P M & Om 5,000	109	N Y Ch & St L 1st 10,000	109½
Cent Pac Gold 6s 2,000	112½	18,000	102⅞
Den & Rio Grande 1st 3,500	100	5,000	102⅞
Erie 7s consol gold 10,000	125½	Nash C & St L 1st 2,000	118
E Tn Va & Ga 5s 5,000	72½	N Orns & Pac 1st 2,000	81⅝
5,000	72⅞	1,000	81¾
East Tenn Va & Ga Extension 3,000	29⅞	4,000	82
2,000	29¾	Northwest Sky F'd 6s coupon 4,000	107¼
23,000	29	Oregon Short L 6s 10,000	94⅛
Ft Worth & Den 1st 8,000	66	Oregon & Trans 1st 11,000	88⅝
6,000	66¼	St L & Pa Moun 5s 20,000	70
Harlem 1st reg 10,000	130	So Pac of Mo 1st 4,000	101¼
Internat'l coup 6s 5,000	80	5,000	101½
1,000	80	St P Min & Man 1st con 6s	
Kan Pac 1st con 9,000	106	3,000	100
40,000	106	St L Kan C & Nor Clarinda Branch 1,000	80
Keokuk & Des M's 1st 5,000	105	St L & Iron Mtn Cairo & Ful's 1st 2,000	100¼
L Erie & West inc 10,000	25	7,000	100¼
Lake Shore coup 2d 4,000	122	9,000	107
Louisville & Nashv gen mtg 6s 5,000	93½	Cairo Ark & T 1st 1,000	107
5,000	93	South Carolina inc 5,000	65
Mo Kan & Tex 2d 2,500	55	Texas Pacific 1st Rio Grande div 10,000	73¾
25,000	55¼	38,000	74
10,000	56¼	5,000	73⅞
10,000	57	15,000	74⅛
15,000	58	3,000	74¼
10,000	58½	1,000	74½
5,000	59	1,000	74½
10,000	58¾	10,000	74

CLOSING PRICES OF BOSTON STOCKS

BOSTON, Thursday, Oct. 25, 1883.

	Yesterday.	To-day.		Yesterday.	To-day.
Water Power	2⅛	2⅛	Lit R'k & Fit'n	25	25
Boston Land	5⅛	5¼	N Y & N England	23	23¼
A & Top 1st 7s	120	120	Old Colony	138	138
Do land grant 7s	113½	113½	Allouez M Co. N	1½	1¾
Eastern R 6 dis	111¾	111¾	Calumet & Hecla	238¾	238
N Y & N Eng 7s	95½		Catalpa	25	25
A & Top R R	82½	82½	Franklin	11	11
Bos & A R R	173¾	173¾	Pewabic (new)	2½	2⅝
Boston & Maine	164	160	Quincy	51	
Chic Bur & Quincy	126	125¾	Silver Islet	2	1½
Chi Sup & Clev	19	18	Flint & P Marq'e	102	102
Eastern R R		38	Greenville	18	18
Fitch & Pere Mar	27¾	27¾	Huron	2	2

CLOSING PRICES OF PHILADELPHIA STOCKS

Reported by JOHN H. DAVIS & CO., 17 *Wall-st.*

	Bid.	Asked.		Bid.	Asked.
City 6s, New	113	114½	North Pac. pref	65⅛	65⅝
United Rds., N J	134	134½	North Cent. RR	55½	56
Pennsylva Railr'd	59⅝	59¾	Lehigh Nav	45⅝	45¾
Reading	26⅛	26⅛	Buff. N. Y. & Pa	12	12½
Reading gen'l mt	95½	95¾	Do. Preferred	24½	
Lehigh Valley	60½	70	Hestonville RR	12	13
Catawissa pref	57½	58	Philad'a & Erie	14½	15
North Pac. com	29⅝	29¾			

THURSDAY, Oct. 25—P. M.

The activity of to-day's stock market is reflected in recorded transactions of 687,500 shares—25,000 shares greater than yesterday's business. The circulation of exaggerated reports as to an intended calling-in of large quantities of loaned shares of various kinds exerted a powerful influence upon the early dealings. Not only did belated "bears" bestir themselves to avoid the threatened squeezing, but there was a large and general buying among local traders in preparation for a coming benefit. Prices further advanced, and in some instances sharply. Union Pacific rose from 90¾ to 92; Central and Hudson from 118¾ to 120; Lake Shore from 99⅝ to 101⅝; Michigan Central from 94 to 96½; Missouri Pacific from 95⅝ to 97⅛; St. Paul from 98⅛ to 100; Northwestern from 123⅛ to 124¼; Northern Pacific preferred from 64 to 67; Oregon and Transcontinental from 46⅛ to 48¾, and Oregon Railroad and Navigation from 110 to 116. Central and Hudson opened up ½ at 118¾, showed some hesitation at about 119, and sold back to 118½; later it sold at 119⅝ and again declined to 118¾; but on the next turn it was carried to 120, at which and down to 119¾ one house sold over 6,000 shares. The final price was 118⅞@118¾. As a rule the market closed steady at figures generally lower than last evening's final prices.

The business in Government bonds was moderate at full figures, and the quotations are unchanged, as follows:

	Bid.	Asked.		Bid.	Asked.
U. S. 4½s, 1891, reg	114½	114¾	U. S. cur 6s, 1896	130	....
U. S. 4, 1891, coup	114½	114¾	U. S. cur 6s, 1897	133	....
U. S. 4, 1907, reg	121⅞	122	U. S. cur 6s, 1898	135¾	....
U. S. 4, 1907, coup	121⅞	122	U. S. cur 6s, 1899	136	....
U. S. 5 per cents	100	....	Dist. Col. 3-65s	110	111
U. S. cur 6s, 1895	129	....			

State bonds were neglected; the sales included small amounts of Arkansas 7s to Central Railroad at 6½ and of Louisana consols at 72, seller 20 days. Of city bank stocks, Park sold at 165.

The market for railroad bonds was rather quiet, but there generally was an appreciation in values in such issues as were dealt in, although at the close the advances were not fully sustained. A feature of the dealings was unusual activity in Missouri, Kansas and Texas seconds, with an advance from 52½ to 59 and a closing at 58½; the general 6s also were 1 per cent higher at 81. Texas and