THE MONEY MARKET.

SALES AT THE STOCK EXCHANGE—Oct. 12.

THE GENERAL LIST.

STOCKS.	Actual Sales. Op'g.	H'gt.	Low't	Final.	Closing. Bid.	Ask'd	No. shares sold.
A Top & SF	*96	96	96	96	94½	95	500
Atlan & Pac	10½	10½	9⅞	9⅞	9⅞	10	1,000
Buff R & Pitts	50	50	50	50	49	50	14
Can Southern	53⅝	53⅝	51¾	51¾	51¾	52	3,600
Pan Pacific	51⅝	51⅝	51⅝	51⅝	51	51⅝	300
Cedar Falls	9	9	9	9	9	10	100
Central NJ	73	74¼	71¾	71¾	71¾	72	7,000
Ches Pacific	30	30	30	30	27½	28¼	375
Ches & Ohio	5	5	5	5	4	5½	100
Ches & O 1st pr	9½	9½	9½	9½	9	12	20
Chic & Alt	142	142	139	139	140		79
Chic & NorwP	109½	109½	107½	107½	107½	107¾	19,175
Chic & NW pref	139	139	139	139	138	139	100
C M & St P	74⅝	74⅝	72	72½	72⅝	72½	39,830
C M & St P pr	114	114	113½	113½	113		300
C St L & Pitts	13⅝	13⅝	13⅝	13⅝	13½	15	100
C St P M & O	40½	40	39½	39½	39⅝	39⅝	1,835
CRIP & Ac	104½	104½	104½	104½	103	104	100
CRIPM & Or	131	131	128½	128½	128½	129½	2,555
Chic B & Q	114	114	113	113	113	113¼	620
CRI & Pac	50	50	49⅞	49⅞	49½	50	500
CCC & I	22½	22½	21¾	22½	22	22½	705
C NV & Tol	125½	125½	124¼	124¼	124½	124¾	22,900
Del Lack & Wes	98	98⅞	97½	97⅞	97½	98	1,307
Del & Hud	22	22	22	22	21½	22½	150
Den & RG	54½	55	53½	53½	52½	53	500
D & Rio Gr pf	10½	10½	10	10	10	10½	200
E Tenn new	56	56	56	56	55½	57	220
E Tenn 1st pr	20	20	19	19	19	20	720
E T Mnref	48	48	47¾	47¾	47⅝	48¼	1,100
FW & Denver	116	116	116	116	115	116	160
Ill Cent	13½	13½	13½	13½	13½	15	200
I B & W	14½	14½	14½	14½	14½	14¾	225
L E & W	44	44¼	42	42¼	42½	43	1,020
L E & W pref	92	92	90	90	90	90½	20,655
Lake Shore	87	87	87	87	87	90	110
Long Island	58¼	58½	55	55¾	55¼	55¾	19,100
Louis & Nash	97	98¾	96¾	97	96	97	910
Manhattan Con	11⅞	11⅞	11⅞	11⅞	11⅝	12⅛	100
Mexican Cen	84	84	83½	83½	82⅝	83¼	615
Mich Cent	81½	81½	81½	81½	81	84	100
M L&S W	105	105	105	105	102	105	100
M L&S W pref	10⅝	10⅝	10⅝	10⅝	10	11¼	100
M & St L	22½	22½	21½	21½	21½	21¾	2,550
N & C	92½	92½	90	90¼	90	90½	2,782
Nor Pacific	10½	10½	10½	10½	10	10½	200
Nob & Ohio	70	70	70	70	69	72	800
N C & StL	105	105	104	104	103½	103½	4,125
NY Central	16	16	16	16	15½	16	100
NYC&SLas bd	28	28	28	28	27	28¼	100
NYC&SLpr pf	26⅝	26⅝	25⅝	25⅝	25⅝	25½	18,450
NY L E & W	36⅝	37	35	35⅝	35½	36	20,335
NY N H	15	15	15	15	15½	15¾	14
NYO & W	9	9	9	9	9	9½	100
NY S & W	27	27	27	27	26½	27½	100
NY S&W pr	14½	14½	14½	14½	13	14	10
Nor & West	38⅝	38⅝	37¾	37½	37½	38	1,664
Nor & W pref	22	22	20	20¼	20	20¼	3,065
North Pacific	46½	46½	43½	43⅝	43⅝	44	6,120
Nor Pacific	22½	22½	22	22	22½	23¼	300
Ohio & Miss	13	13	13	13	12	14	10
Ohio Southern	38½	38½	38½	38½	37	38	150
Or Imp	87	87	81	81	80	81	2,170
Or R & N	19⅛	19⅛	16¼	16½	16½	16⅝	18,705
Or Trans	20	20	20	20	20	21	100
Pac & Ev	61⅞	62	59⅝	59⅝	59¼	59⅞	145,900
Pa & R	149½	149½	148½	148½	148	150	400
P P Car	23½	23⅞	21½	22	21⅞	22	16,295
Rich & WP	49	49	48¼	48¼	48¼	48¾	433
R & W pref	11½	12	11	12			700
StL Ark & Tex	35	35½	35	35½	33⅝	34	210
StL&SF	72½	72½	70¾	71	70	70¾	610
StL&SF pref	111	111	111	111	108	111	15
StL&SF Inter	60	60	59⅝	59⅝	58	62	225
St P & Dul	101	101½	101	101½	101½	103	275
St PM & M	100¾	100¾	98	98	96	96½	1,555
T Pac4th as sd	23⅞	23⅞	21¾	22	21⅞	22½	3,970
Union Pac	49¼	49¼	44¼	44½	44½	44⅞	37,250
Wabash	16½	16½	16	16	15	15½	200
Wab pref	30½	30½	28⅝	28⅝	28⅞	29½	850
West Union	77½	77⅝	75¼	75¼	75¼	75¾	35,650
Adams Exp	145	145	145	145	140	150	5
Amer ex	108	108	108	108	108	115	20
U S Express	68	70	68	70	67	72	104
Pacific Mail	35⅝	35⅝	35¼	35¼	35¼	35⅝	900
Con Gas	72	72	72	72	71	72	130
Col Coal & I	33⅝	34¼	31	31½	31	32	2,770
New Cen Coal	12	12½	12	12½	12	14	200
Tenn Coal & I	23½	23⅞	23½	23⅞	23	24	600
Ontario Min	26½	26½	26½	26½	22½	27½	10
Quicksilver	4½	4½	4½	4½	5	6	50
Total shares sold for the day							484,127

* seller 60. † for the account. ‡ 126¾ seller 60.
‡ For the account. ‡ seller 30.

GOVERNMENT BONDS.

U S 4s Coup	15,000	125⅛
" "	25,000	125⅝

BONDS AND BANK STOCKS.

Bank of Republic 45	138	Gal H & S An West div 1st	Oregon Improvement 1st
Arkansas 7s L R P Bluff & N O	26	7,000 94	1,000 95
Tenn Settlem't 3s 2,000	70	H & Tex Cent 1st Waco & N W div	Ohio Southern income
10,000	70¾	11,000 114	15,000 34
Virginia 6s def'd Trust receipts	8½	West div 20,000 111	5,000 33¾
Atlantic & Pacific Incomes	25¼	main line 4,000 114	Phila & Reading 2d Ser. Trust receipts
12,000	25¾	1,000 92	15,000 62
10,000	25¾	Ind B & W'n con Income	Phila & Read Inc M 7s
1,000	25½	Trust receipts 10,000 21	6,000 71
Guaranteed 4s 10,000	82	Kansas Pacific 1st consol	Roch & Pitts con 10,000 114¼
2,000	83	6,000 102	Rome W & Ogd'b'g con
Col Hoc V & T G M 6s		Lake Erie & West 1st	1,000 99
5,000	69¾	5s	8,000 99½
5,000	69⅞	15,000 101½	3,000 100
Col H Val & T 5s 5,000	69½	Lake Shore 1st reg 2,000 123¾	St L & Iron Mt 5s 3,000 20
Col Coal & Iron 6s 6,000	98¼	2,000 124	1,000 91
5,000	97¾	Louisville & Nash Pens & Atl 1st 1,000 90	St L & San Fran Gen Mtge 5s 22,000 89¾
Canada Southern 2d 12,000	91	Lo N A & Chic 1st 1,000 110	10,000 90½ 6s 1,000 113
10,000	90¼	Lehigh & W-B Con assented 1,000 108	St P Min & Man 1st Consolidated 6s 4,000 117
Cen R & R of Ga Collat'l Gold 5s 5,000	99¾	2,000 119	Reduced to 4½s 5,000
5,000	99	L S 2d coupon 5,000 122¾	St L & Iron Moun Cairo and Fulton 1st
Central Pacific Gold 6s '90 1,000	114¼	Evans, H & Nash 1st 4,000 113	8,000 105½
Ches & Ohio cur 1,000	17¼	Mo Kan & Texas Gen 5s 2,000 79¼	StL Ark and Tex 1st 25,000 98½
Ches & Ohio 1st Series B Coupon off 1,000	66	6,000 79	15,000 98¾ 2d 15,000 41¼
Canada So 1st gt'd 2,000	105	Mo Kan & Texas Gen'l 5s 6,000 89	5,000 41½
Chic & Ind Coal 1st 4,000	95	5,000 88½	5,000 41½
C C C & Ind G M 1,000	104½	Met Elevated 1st 3,000 115	6,000 42
C & Ohio 6s 1911 5,000	91	Met Elevated 2d 1,000 108½	Tex Pac Rio Grde Trust receipts 8,000 62
Den & R G W 1st Assented 5,000	65	N Y Lake E & W new 2d consol 15,000 97	7,000 63¾
Del & H Reg '91 2,000	108½	5,000 97¼	Texas & Pacific land grant Trust receipts Assented
Den & Rio Grande 4s 5,000	76	N Y Central Deben 9,000 107¾	5,000 48¾ 5,000 46¾
Det Bay City & A 1st 10,000	107	N Y Elevated 1st 4,000 119	Tenn C I & R R Bing div 1st 1,000 77
Det Mack & M L G 4,000	31	N Y, Ont and West 1st 5,000 107	Toledo A A & N M 1st 2,000 93½
5,000	30¼	Nor Pac 1st conv 6,000 114¾	Toledo & Wabash 1st 5,000 114½
2,000	30	10,000 114	Toledo & Ohio Con 1st 1,000 91
Erie 1st mortgage 1,000	121½	5,000 114	Union Pacific 1st 96 4,000 115
Ell Lex & BS 6s 1,000	96½	N J Central 1st'n Cert 4,000 97¾	98 1,000 115¾
1,000	97	4,000 97½	Wab St L & Pac Detroit Div 5,000 100
7,000	97¼	10,000 98	Chicago div 2,000 99¾
J Tenn Va & G Ry Cons Gold 5s 5,000	66	N Y Cent 1st Coup 1,000 133	2,000 99
Erie 7s consol gold 1,000	130	Nor Pac 2d coup 5,000 97¼	West Shore Guaranteed 4s 12,000 93
Ft W'th & Den 1st 1,000	82½	7,000 97½	2,000 98¾
1,000	83¼	5,000 97	West's guar'l 4s Registered 1,000 98¾
4,000	82	Nor Shore Term 1st 1,000 102	5,000 99
8,000	83	N Orleans Pac 1st Trust receipts 5,000 72½	
1,000	82¾	3,000 72¾	
Gulf Col & San Fe Gold 5s 1,000	100	Oregon & Trans 6s 2,000 96	
G Bay W & St P Income 10,000	33	Ohio Southern 1st 1,000 104¾	

SALES AT THE CONSOLIDATED STOCK AND PETROLEUM EXCHANGES.

STOCKS.

Names.	Opening.	Highest.	Lowest.	Closing	Shares sold.
Am. Cotton Oil Trust	24⅝	26⅛	24½	26	990
Boston H & E new	¼	¼	¼	¼	200
Canada South	53⅝	53⅝	52⅝	52⅝	350
Chi S P M & O	40⅛	40⅛	40⅛	40⅛	50
Ch. Mil & St Paul	74½	74¾	72½	72¾	18,230
Chic & Northwestern	106¼	108¼	107¼	107¼	60
Del Lack & Western	125¾	126¼	124⅞	124½	11,520
Delaware & Hudson	98	98	98	98	50
E T V & Geo	10½	10½	10½	10½	40
Ft W & D C	47⅞	47⅞	47⅞	47⅞	50
Lake Shore	91⅞	92	90	90¼	20,120
Flint R & N	2	2	2	2	100
Louis & Nashville	58⅝	58⅝	56	56	780
Mich Cen	84	84	84	84	50
Mo. Pacific	92½	92½	92½	92½	120
Mo Kan & Tex	22½	22½	22½	22½	450
New York Central	105⅛	105⅛	105⅛	105⅛	100
N Y L E & W	26⅝	26⅝	25⅝	25⅝	480
N Y & N E	37⅝	37⅝	35½	35¼	4,700
Nor Pacific pf	46⅝	46⅝	46⅝	46⅝	100
Nor Pacific	22½	22½	20⅝	20½	220
N Y C & St L	16⅛	16⅛	16⅛	16⅛	100
N J Central	72½	72½	72½	72½	10
Oregon Trans	19	19	16½	17	600
Pac Dec & Ev	20	20	20	20	100
Pacific Mail	36⅛	36⅛	36⅛	36⅛	130
Philad Reading	62	62	59⅝	59⅝	55,330
Rich & W P	23⅝	23⅞	21⅞	22⅛	4,450
Texas Pacific	23½	23½	23½	23½	100
Union Pacific	49	49¼	47½	47½	600
Wab St L & P pref	30⅛	30⅛	30⅛	30⅛	50
Western Union	77⅛	77⅝	75⅝	75⅝	18,330
Total shares sold					138,660

BONDS.

At & Pac inc	25¼	25⅝	25¼	25⅝	15,000
Erie 2d con	97¼	97¼	97¼	97¼	10,000
M K & T 6s	89	89	89	89	15,000
North Pac 2d	99¼	99¼	99¼	99¼	15,000
Tol A A & N M 1st	93½	93½	93½	93½	2,000
Total amount					$57,000

MINING STOCKS.

Amador	1.30	1.30	1.30	1.30	700
American Flag	.06	.06	.06	.06	200
Brunswick	1.60	1.60	1.60	1.60	500
Con Cal & Vir	16.25	16.25	16.25	19.25	25
Cashier	.50	.50	.50	.50	100
Caledonia B H	1.50	1.50	1.50	1.50	140
Cen Arizona	.08	.09	.08	.09	1,700
Castle Creek	.10	.11	.10	.11	1,400
Dunkin	1.00	1.00	1.00	1.00	1,000
El Cristo	2.30	2.30	2.00	2.15	1,050
Holyoke	.10	.10	.10	.10	200
Leadville	.40	.40	.40	.40	200
Julia	.55	.55	.55	.55	100
Middle Bar	.39	.40	.39	.40	2,000
Monitor	.17	.17	.17	.17	100
Phoenix of Ariz	1.65	1.65	1.65	1.65	300
Rappahannock	.18	.18	.18	.18	500
Surinam	3.50	3.50	3.50	3.50	100
Sutro Tunnel	.35	.36	.35	.35	11,200
Security	1.05	1.05	1.05	1.05	300
Total sales					21,815

WEDNESDAY, Oct. 12—P. M.

The financial results of the business of the Western Union Telegraph Company in its fiscal year ended June 30, 1887, were correctly stated in THE TRIBUNE of September 15, which made the undivided surplus at the beginning of the new year at $7,002,183. The full report published to-day, however, furnishes additional details. The gross earnings were nearly $900,000 greater than in the preceding year, while 4,104,723 more messages were handled at an increased expense of $780,000, leaving the profits $117,326 greater than in the year ended June 30, 1886. These results have been attained with the rates for business forced lower than ever before by a competition stronger than any that ever before opposed the company. In 1883 41,181,177 messages returned net profits of $7,660,349 against 47,394,530 messages with profit of $4,037,281 in the last year. Since 1867 the growth of the company is marked by an increase from 46,270 miles of poles to 156,814 miles; an increase from 85,291 miles of wire to 524,641 miles; an increase in the number of offices from 2,565 to 15,658; an increase in the number of messages forwarded from 5,879,282 to 47,394,530; an increase from $6,568,925 gross receipts to $19,632,939 in 1884 and $17,191,909 in the last year; an increase in expenses from $3,944,006 to $13,154,629, and by an increase in profits from $2,624,920 to $7,660,350 in 1883 and $4,037,281 in the last year. The company earned in the last year 4.32 per cent on its stock and paid in dividends only 1 per cent, thus adding to its surplus $2,692,352, which the report states "has been principally invested in new property."

The business of three years compares as follows:

Years ended June 30—	1885.	1886.	1887.
Gross revenues	$17,706,834	$16,298,639	$17,191,910
Expenses	12,005,910	12,378,784	13,154,629
Profits	$5,700,924	$3,919,855	$4,037,281
Int. and sinking fund	535,063	534,453	533,065
Balance	$5,165,861	$3,385,402	$3,504,216
Dividends paid	b 4,999,325	c 3,399,573	d 811,864
Surplus for the year	$166,536	.....	$2,692,352
Deficit for the year	.....	$14,171	.....

b Dividend 6¼ per cent; c Dividend 4¼ per cent; d Dividend 1 per cent.

The following table compares the traffic and results of years ended June 30, 1885, 1886 and 1887:

	1885.	1886.	1887.
Miles of poles and cable	147,500	151,832	156,814
Miles of wire	462,283	489,697	524,641
Number of offices	14,184	15,142	15,658
Number of messages	42,096,583	43,289,807	47,394,530
Gross receipts	$17,706,834	$16,298,639	$17,191,910
Expenses	12,005,910	12,378,784	13,154,629
Profits	5,700,855	3,919,855	4,037,281

To-day we reprint the comparative gross earnings of nine more railroads in the first week of October. They cover a wide range of territory. Every one shares a gain on the large earnings of 1886. The aggregate earnings of the nine companies give a gain of $127,861 or 10.48 per cent.

Yet notwithstanding the large earnings of railroads, the practical settlement of the telegraph wars and the fact that the corporations which, heretofore, have been habitual borrowers of call money are now generally lenders, to-day's stock market so far as prices were concerned was as completely demoralized as it could have been if there had been a sudden development of a situation exactly the reverse of that which exists. It was not tight money, because both call and time loans were freely offered at reasonable rates. It is idle to pretend that the passage of its usual semi-annual dividend by the Baltimore and Ohio Railroad Company (for prudential reasons, and not because the full usual dividend has not been earned) furnished any reason for selling all creation. Yet it was the passing of the Baltimore and Ohio dividend which gave vim to the selling movement and which only started when the announcement was made. Up to that time the general market, while somewhat feverish, indicated an undertone of strength and prices were inclined to improve. But upon the publication of the Baltimore dispatch, sellers of stocks seemed to spring from every bush; they came in through every door of the Stock Exchange and scramble over one another to get to the respective positions to which their orders assigned them. After the first week the market sharply rallied ½@1 per cent, but the following week, which was even more fierce than the first one, captured the closing and made the final prices the lowest of the day.

At the close every one was was mystified; and all acknowledged there was either a power or audacity which in an apathetic market overrode situations, facts and logic. Not for a long time has there been a condition at the Stock Exchange which so much resembled one of Mr. Gould's old time markets, when he was less conservative than he is generally considered to be now. In those days the outcome of such violence as was practised to-day was a quick turn with a big "bull" market following immediately after. But Mr. Gould says that he now has no speculative interest in the markets. So that the mystery of the undermining power is all the greater. As usual of late the decline occasioned only spasmodic excitements; every one seemed to be as much at their ease with Philadelphia and Reading at 59¾ at the close, as they were when it was 62 in the morning, with Lake Shore at 90 as they were at 92, with Louisville and Nashville at 55 as at 58¾, with Northwestern at 107½ as at 109⅛, with St. Paul at 72 as at 74⅝, with Northern Pacific preferred at 43½ as at 46½, with Union Pacific at 44½ as at 49¼, and so on through the whole list. The same people sold Union Pacific because the Northern Pacific "would not join in the lease of the Oregon Railway and Navigation" that sold Northern Pacific for the same reason, and logically they also sold Oregon and Transcontinental from 19¼ to 16¼ for the same reason. The market closed weak at the lowest figures.

Government bonds were strong, with the bids for the 4s up ½ per cent. Annexed are the closing quotations:

	Bid.	Ask'd.		Bid.	Ask.
U.S. 4½s, 1891, reg.	108	108¾	U. S. cur. 6s, 1897	121	....
U.S. 4½s, 1891, coup.	108	108¾	U. S. cur. 6s, 1898	125	....
U.S. 4s, 1907, reg.	125	125½	U. S. cur. 6s, 1899	127	....
U.S. 4s, 1907, coup.	125½	125¾	U. S. cur. 6s, 1899	129	....
U.S. cur. 6s, 1895	121	126	U. S. cur. 6s, 1900	131	....

In State bonds, Tennessee 3s were ¼ higher at 70¼, Virginia 6s deferred receipts were off to 5⅛ and Arkansas 7s to Pine Bluff Railroad sold at 26. Of city bank stocks, Republic sold (45) at 138.

Railway bonds were quiet and generally firm: some even advanced at the time of the greatest depression for shares. Erie second 6s were steady at 97@97⅛. New-Jersey Central certificate 5s sold at 97½@98. Missouri, Kansas and Texas general 6s were off ¼ at 88½, and the 5s were ½ lower at 79. Canada Southern first 5s sold at 105, and seconds rose ⅝ to 91 and closed at 90¼. West Shore 4s were firm at 98⅞@99. Ohio Southern incomes declined 1 2-4 to 33¾. Consolidated Hocking Valley and Toledo 5s were up to 69½ and the 6s were firm at 69⅞. Wabash first Chicago division rose ½ to 100. Detroit, Mackinaw and Marquette land grants were off 3 per cent at 30. Denver and Rio Grande 4s were up ½ at 76 and first West Virginia were 1 per cent higher at 65. Texas and Pacific incomes were up ¾ at 46¾ and first Rios were off ¾ at 62. Atlantic and Pacific preferred were steady at 25¼@25¾. Northern Pacific preferred declined 1 per cent to 114 and seconds 1½ to 97. Fort Worth and Denver firsts rose from 81½ to 83@82⅞. St. Louis, Arkansas and Texas firsts were active at 98½@98⅝ and the seconds were up from 40 to 42@41½.

Of unlisted securities dealt in at the Stock Exchange Cottonseed Oil certificates sold (6,800) at 24½@26¾@24⅝. American Cable (100) at 71. Western National bank (150) at 93. Kingston and Pembroke Iron (100) at $2.50. New-York, Chicago and St. Louis firsts new ($21,000) at 85½. Western North Carolina 6s ($10,000) at 95, Georgia Pacific (200) at 16. Phœnix Mining (1,900) at $1.10@$1, and Security Milling and Mining (200) at $1.25@$1.50.

Money was easy, with the common rate for call loans 4@4½; the extremes were 3 and 3½ per cent, and at the close money was offered at 3½ per cent.

The Sub-Treasury was debtor at the Clearing House $1,986,941.

The Sub-Treasury lost on balance $1,329,381 made up by losses of $111,597 currency and $1,257,784 coin. The day's operations covered: Receipts, $1,080,785; payments, $2,450,165; currency balance, $12,418,600; coin balance, $147,439,282.

The Clearing House statement to-day as to follows: Exchanges, $121,618,983; balances, $4,823,845.

The Clearing House statement of the Associated Banks of Philadelphia for the week ending to-day reports as follows:

	Last week.	Previous week.	Difference.
Loans and discounts	$39,000,000	$39,000,000	.....
Specie	3,000,000	3,000,000	.....
Circulation	1,000,000	1,000,000	.....
Net deposits	35,000,000	35,000,000	.....
Legal tenders	4,000,000	4,000,000	.....
Reserve held	7,000,000	7,000,000	.....
Surplus reserve	2,000,000	2,000,000	.....

The Bank of England has received £20,000 in gold from Australia, £10,000 from Madeira, £5,000 from Lisbon, £5,000 from Malta, £5,000 from Gibraltar, £5,000 from Alexandria