STOCKS STAND FIRM.

BEAR RAIDS FALL FLAT.

THE WEEKLY TREASURY STATEMENT DOES NOT REFLECT LATE BOND PURCHASES AND IS MISLEADING.

Sunday, March 9—p. m.

The United States Treasurer last week received from customs $5,760,951, from internal revenue $2,857,420, and from miscellaneous sources $271,634; total from all, $8,890,005, against $8,252,129 for the preceding week. During the week the Treasury purchased $3,330,800 4 per cent bonds and $547,800 4 1-2 per cent bonds; total purchases, $3,878,600, calling for disbursements of over $4,500,000 cash, of which sum less than $200,000 is reflected in the Treasury's weekly statement, because the bulk of the purchases were made on the last three days of the week. As compared with the statement of March 1, yesterday's statement shows a gain to the net cash in vaults of $1,185,088 and a reduction in the amount of its deposits in National banks of $2,525,559, making a total reduction of $3,710,647 in the net cash balance of $1,340,471. As its liabilities for the redemption of National bank notes were reduced $462,547, its net available balance over trust liabilities was reduced only $877,924, but to this reduction is to be added the payments for $3,600,000 bonds purchased late in the week.

According to the statement, the changes in the vault balances were made up as follows: An increase of $2,612,435 to the gold balance, by an accumulation of bullion, $589,030, plus a reduction in the amount of outstanding certificates of $2,023,355; a loss to the legal-tender balance of $645,129, by a loss of $1,235,129 notes, less a reduction of $590,000 in the amount of outstanding certificates; a loss to the silver balance of $775,919 by an issue of certificates $1,343,065, less an accumulation of $567,146 coin and bullion. Allowing for the usual weekly coinage of standard silver dollars, the Treasury absorption for the week, according to the statement, was $585,000 legal money, but the disbursements in payment of the late purchases of bonds will make the addition to the legal money in general circulation over $3,000,000.

Subjoined is yesterday's statement, compared with that of March 1:

	Mar. 1, '90.	Mar. 8, '90.	Differences.
Gold coin and bul., less certificates and $100,000,000 reserve	$87,988,948	$90,601,383	Inc. $2,612,435
U. S. notes, less certificates	9,593,865	8,948,736	Dec. 645,129
Nat. bank notes	4,339,344	4,338,015	Dec. 6,299
Silver dollars and bull'n, less certificates	24,556,310	23,780,391	Dec. 775,919
Cash in Treas'y	$126,478,467	$127,663,525	Inc. $1,185,088
Deposits in National banks	28,178,304	25,652,745	Dec. 2,525,559
Total balance	$154,656,771	$153,316,270	Dec. $1,340,471
Deduct for funds held to redeem Nat. b'k notes, including the 3 per cent fund	69,633,790	69,171,243	Dec. 462,547
Net available balance	$85,022,981	$84,145,027	Dec. $877,924

BANK CONDITIONS COMPARED.

By the operations of the New-York Sub-Treasury in the week ended last Friday evening, which included the receipt of $960,496 for exchange on other Sub-Treasuries, and the payment of $1,178,849 for purchased Government bonds, and $728,244 of Pacific Railroad bonds—total payments for bonds, $1,907,093—the New-York banks lost $1,928,611 cash. But up to the close of business Wednesday night the loss was over $3,000,000, so that the gain from Sub-Treasury operations of over $1,000,000 since Wednesday counts for less than $200,000 in the bank statement of averages for the week. Yesterday's bank statement of averages reports a loss of cash of $1,106,100 from the average of the preceding week. This indicates an interior movement of cash ex the Treasury that was against the city. But the late disbursements by the Sub-Treasury for purchased bonds probably left the cash holdings at the close of business Friday about $1,500,000 greater than the amount reported for the average of the week. By the voluntary liquidation of mercantile and stock loans, the aggregate of the loans was reduced $3,480,800. The decline of $7,813,000 in deposits is only $200,000 greater decline than the other changes call for. The statement shows a loss of $2,152,850 to the surplus reserve and leaves it at $211,850, against $8,548,300 March 9, 1889; $11,487,300 March 10, 1888, and $7,998,350 March 12, 1887.

The changes for the corresponding week of preceding years were as follows: 1889—loans increase $4,069,100, cash decrease $3,553,300, deposits increase $675,800, and surplus reserve decrease $3,722,250; 1888—loans increase $1,696,800, cash decrease $1,105,300, deposits increase $608,400, and surplus reserve decrease $1,257,400; 1887—loans increase $13,400, cash decrease $1,375,900, deposits decrease $1,144,800, and surplus reserve decrease $1,089,700.

Subjoined is yesterday's statement, compared with the corresponding dates of 1889 and 1888:

	Mar. 10, '88.	Mar. 9, '89.	Mar. 8, '90.
Loans	$409,197,100	$417,070,300	$406,230,100
Specie	74,392,300	82,976,100	77,395,900
Legal-tenders	31,634,400	35,264,900	25,547,000
Deposits	378,157,000	438,770,800	410,808,200
Circulation	7,632,500	4,354,100	3,472,700

The following shows the relation between the total reserve and the total deposits at the respective dates:

Specie	$74,392,300	$82,976,100	$77,395,900
Legal-tenders	31,634,400	35,264,900	25,547,000
Total reserve	$106,026,700	$118,241,000	$102,942,900
Reserve required against deposits	94,539,400	109,692,700	102,701,550
Surplus	$11,487,300	$8,548,300	$211,350
Per cent of deposits	28.03	26.95	25.04

The following is Saturday's statement in detail:

Banks.	Loans.	Specie.	Legals.	Deposits.
Bank of N Y	11,470,000	2,270,000	400,000	10,750,000
Manhattan Co	9,839,000	1,300,000	848,000	9,588,000
Merchants' Nat	7,392,600	1,253,300	653,500	7,491,900
Mechanics' Nat	9,343,000	1,698,000	322,000	8,050,000
Bank of America	11,054,100	2,097,700	485,100	10,751,400
Phenix National	4,703,000	1,054,000	138,000	4,277,000
National City	12,717,000	2,992,200	527,000	10,795,700
Tradesmen's Nat	1,876,700	222,300	119,000	1,630,500
Chemical Nat	22,819,800	5,622,200	1,044,600	24,243,100
Merchants' Exch	3,733,300	523,800	488,500	4,253,800
Gallatin National	5,031,500	915,500	329,000	4,280,100
Butchers' & Drov	1,913,600	524,500	87,000	1,943,200
Mechanics' & Tr.	2,708,000	128,000	433,000	3,148,000
Greenwich	1,317,800	116,200	102,300	1,212,000
Leather Manuf'rs	3,019,500	496,900	174,400	2,553,500
Seventh National	1,272,000	294,400	31,500	1,232,100
Bank St of N Y	3,556,900	302,100	361,000	2,924,700
American Exch	17,854,000	2,903,000	819,000	15,872,000
Bk of Commerce	18,258,000	2,300,000	1,400,000	19,927,000
Nat Broadway	1,853,200	261,100	250,000	1,758,700
Mercantile Nat	4,726,900	1,140,200	847,800	8,053,300
Pacific	2,844,100	265,800	235,900	2,885,000
Bk of Republic	11,228,300	2,580,200	338,800	12,070,000
Chatham Nat	5,802,100	751,100	538,500	5,941,900
People's	2,377,400	308,700	120,500	2,942,200
Bk of No Amer	4,642,400	663,300	403,700	4,816,600
Hanover Nat	18,023,500	4,297,800	540,700	15,656,400
Irving Nat	3,088,000	666,900	174,100	3,216,000
Nat Citizens'	2,778,800	345,800	152,300	2,594,500
Nassau Bank	2,559,100	380,900	268,000	3,207,800
Market & Fulton	4,043,000	898,000	172,100	4,358,000
St Nich Bk of N Y	1,917,800	194,800	153,600	1,812,000
Shoe & Leather	5,703,000	582,000	273,000	3,398,000
Corn Exchange	6,447,300	714,300	187,000	5,336,100
Continental Nat	4,293,900	550,800	682,200	4,897,300
Oriental	2,207,000	155,800	217,900	2,612,100
Importers' & Tr.	21,548,000	4,440,800	1,394,700	22,091,000
National Park	20,479,100	4,918,100	797,000	24,311,900
North River	2,003,300	197,000	105,000	2,278,900
East River Nat	1,246,300	182,300	146,100	1,142,400
Fourth Nat	16,895,500	3,604,600	971,500	16,9 9,000
Central Nat	7,382,000	1,017,000	698,000	7,527,000
Second Nat	4,157,000	1,209,000	75,000	5,053,000
Ninth Nat	5,605,400	1,091,700	261,100	5,88 ,100
First Nat	21,865,500	4,335,200	1,199,200	22,248,900
Third Nat	2,611,000	1,798,300	520,200	8,828,700
N Y Nat Exch	1,495,300	74,700	254,300	1,403,900
Bowery Bank	2,651,000	542,000	170,000	2,749,000
N Y County Nat	2,449,500	700,000	215,000	2,925,500
German-American	3,046,700	369,200	138,400	2,774,700
Chase Nat	9,929,300	2,411,400	995,500	12,906,800
Fifth Avenue	4,368,000	1,109,200	105,200	4,717,000
German Exch	2,992,100	182,400	380,000	3,412,300
Germania	2,688,100	169,200	270,000	3,032,800
U S National	4,727,300	1,296,800	40,800	5,681,200
Lincoln Nat	3,214,500	587,200	266,200	3,459,400
Garfield Nat	2,256,000	405,800	290,000	3,687,800
Fifth Nat	1,941,700	403,300	253,200	1,999,500
Bk of Metropolis	4,277,700	978,000	261,000	4,355,000
West Side	2,127,000	320,000	321,000	2,294,000
Seaboard Nat	3,789,000	515,000	680,000	4,029,000
Western Nat	9,168,000	1,676,300	296,100	7,579,800
First Nat Bklyn	4,000,000	841,000	115,600	3,964,000

The bank exchanges at the New-York Clearing House and the stocks sold at the New-York Stock Exchange last week and for the week of the preceding two years compare as follows:

	Mar. 10, '88.	Mar. 9, '89.	Mar. 8, '90.
Exchanges	$599,863,407	$670,180,657	$706,403,801
No. shares sold	1,410,605	1,153,539	1,388,235

THE MONETARY SITUATION.

The beginning of the month was passed with less disturbance in the local money market than was anticipated; in fact, there was no disturbance at all. Borrowers on Monday were a little anxious over the situation, and made their engagements early in the day at 6 per cent, and that rate proved to be the highest of the week. The supply was so far in excess of the demand that even on the third day of the month, when disbursements for interest and dividends had not had time to return to general circulation, the late loans were made at 2 per cent. After that the common rate for money was 3 1-2@4 per cent till on Friday, when a few small loans were made as high as 5 per cent, but at the close the offerings were again at 4 per cent.

On Wednesday the Secretary of the Treasury announced that until further notice he would accept offers of 4 per cent bonds at 123. This has been responded to in the three days by offers of $3,330,800, which were accepted. At the close of February the Treasury's available balance was $32,756,000. And that balance included the deduction of accrued interest to date. The Treasury's daily receipts are in excess of the ordinary disbursements, so that the available balance is an increasing one, except as it is reduced by purchases of bonds. But there exists a popular fallacy that the Secretary would be unwise to reduce his surplus below $20,000,000. Why this should exist in the face of the fact that the daily receipts are in excess of ordinary expenditures, it is difficult to comprehend. It probably would not be advanced if there were not a stock market to be affected thereby. But there exists a precedent for a lower surplus than the amount now named as the minimum. On March 1, 1884, the available surplus was below $18,000,000, and at that time the net gold holdings of the Treasury were only $143,800,000, against its holdings now of $190,600,000.

The proposed exchange of $4,000,000 4 per cents in the Union Pacific Company's sinking fund for the first mortgage bonds of the company does not at all affect the amount of money which will come out of the Treasury for purchased bonds. Because the cash which the Treasury pays into the sinking fund for the 4 per cents, will be immediately reinvested in the Union Pacific 6 per cents, which are to be purchased from the public. But it will affect to the extent of $4,000,000 the amount of 4 per cents which the Treasury will be willing to purchase from the public. We have been thus explicit in regard to this proposed change because we have noticed that some of our contemporaries were unable to comprehend so simple a transaction.

As was anticipated, the sudden decline in sterling exchange a week ago yesterday was followed by a violent reaction, and rates advanced above the highest of the preceding week. This was as unreasonable as the drop of a cent and a half on Saturday, March 1, after the steamers' mails had closed. There is little reason to doubt that the advance was stimulated by renewed purchases of bills drawn payable seventy-two days after date. It may have been that a forcing on the market of such bills drawn and purchased sixty days ago was the reason of the sudden demoralization which occurred one week ago yesterday, and the same thing may occur sixty days hence, when last week's purchases of seventy-two-day bills have to be taken out of loans and sent forward for collection. For yesterday's steamers the foreign exchange market again weakened, and closed unsettled on a basis of $4 82 and $4 85 1-2 respectively for long and short sterling.

The monetary situation abroad continued to grow easier. The Bank of England reduced its minimum rate for discounts to 4 1-2 per cent, and in the open market the rate fell to 3 1-8 per cent. The Bank of England now holds £1,580,000 more gold than it held a year ago, and the proportion of its reserve to its liabilities is now 48.90 per cent, against 42.79 per cent a year ago, when its rate for discount was 3 per cent.

THE WEEK AT THE STOCK EXCHANGE.

As usual of late, the speculation at the Stock Exchange last week, such as it was, was not responsive to outside conditions. The phenomenal showing of the Pennsylvania Railroad, which is treated very fully here, the current reports of railway earnings, and the increase of the volume of exchanges at the clearing houses throughout the whole country, are of a character which should stimulate a speculation in the securities of the transportation companies which profit by large movements. But, unfortunately, there are few railroads in the country which enjoy the superb management given to the Pennsylvania Company. Unlike the management of many companies, that of the Pennsylvania is not speculating in Wall Street. Just at this time New-York is well filled with executive officers of Western railroads. Is there one among the number than can honestly say that he devotes as much time to the management of his trusteeship as he does to the quotations of the Stock Exchange? Be the inference correct or not, it cannot be denied that from it is derived the principal power which the professional "bear" speculators at the Stock Exchange are able to exert.

But even under these conditions, the railroad returns continue to make favorable comparisons with the corresponding periods of last year. For the third week in February, seventy-one companies or systems which have reported return aggregate gains of 15.9, and forty-eight companies or systems which have reported for the fourth week in February return gains of 8.3. The following tables compare the aggregates and differences of the companies showing gains or losses:

Fourth week in Feb.—	1889.	1890.	Differences.	p.c.
41 Co's	$8,407,422	$8,759,436	Inc. $352,014	10.3
7 Co's	595,032	576,341	Dec. 18,691	3.5
Total, 48 Co's	$4,003,454	$4,335,777	Inc. $332,323	8.3
Third week in Feb.—	1889.	1890.	Differences.	p.c.
60 Co's	$4,929,961	$5,783,980	Inc. $854,019	17.3
11 Co's	289,619	270,408	Dec. 19,211	6.6
Total, 71 Co's	$5,219,580	$6,054,388	Inc. $834,808	15.9

The speculation of last week was of a mixed character. One by one different stocks were attacked for the purpose of enabling a covering of sales previously made of other stocks. Unquestionably, a desperate drive was made at the stock and bonds of Philadelphia and Reading, with the hope of demoralizing the whole market. Assuming this to have been the purpose of marking Reading stock down 4 per cent to 35 1-2, the effort proved to be a pitiful failure—the market did not demoralize, for the simple reason that good stocks are no longer held in speculative accounts, and Reading stock recovered to 38 1-2 and closed at 38 1-4. It is sufficient to say, in addition to the information furnished by our "general list," that, despite probably one of the greatest efforts to break prices that ever was made, the market generally closed higher than it did one week ago, with the "short" interest in it undoubtedly increased. Nevertheless, outside, perhaps, of Philadelphia and Reading, there is not a "bull" clique to take advantage of the situation.

Following is our usual table, giving the number of shares sold of all stocks, the highest, lowest and final prices of the week, together with the final prices of a week ago, prefixed by the average prices of March 9, 1889:

WEEKLY RANGE.

STOCKS.	Mar. 9, 1889.	Actual Sales. High-est.	Low-est.	Final.	Final, Mar 8 1890.	Mar 1.	Total shares sold.
Atch Top & SF	50⅛	33⅞	32	33⅞	33		9,083
Buff, Roch & P	..	20	20	20	..		100
Bur, Ced R. & N	..	30	30	30	..		52
Canada Southern	53	55⅛	53	54	52⅞		3,185
Canada Pacific	50	72⅞	72	72⅞	74⅞		1,900
Central of NJ	94⅛	120⅞	118⅞	119	120⅞		3,553
Central Pacific	35	33	32⅞	33	33⅛		19
Ches & Ohio new	16⅛	24⅛	22⅞	24⅛	22⅞		4,225
Ches & O 1st pf	62	61	58⅞	61	59		1,325
Ches & O 2d pf	38⅛	40	38⅞	39⅞	38⅞		700
Chic & E Ill	43	29	29	29	27⅞		100
Chi & E Ill pf	90⅛	74	74	74	74		50
Chic & Alton	..	130	129	130	133		92
Chic & Northw'n	106⅛	110⅛	107⅞	109⅞	107⅞		12,491
Chic & N W pref	140	143	141	143	142⅞		265
Chic M & St P	62⅛	69⅛	66⅛	67⅞	69⅞		78,335
Chic M & St P pf	113	115	113⅛	115	113⅞		335
Chic St L & P	17⅛	18	16⅞	18	17⅞		161
Ch St L & P pf	39	51⅞	51	51⅛	53		422
C St P M & O	33⅞	31⅞	31	31⅛	31⅛		425
C St P M & O pf	91⅛	92	92	92	..		300
Chic Burl & Q	100	105⅞	102	103⅞	103⅞		23,247
Chic Rl & Pac	94⅞	91	88⅞	91⅞	89⅞		56,318
Cleveland & Pitts'	..	156	156	156	157		120
Col HV & Tol	24⅛	20⅛	20	20⅛	20		800
C C C & St	..	70⅞	68⅞	69⅞	68		16,380
do pref	..	99⅞	98	99⅞	97⅞		1,158
Del Lack & West	139⅛	136⅛	134⅞	135⅞	135⅞		78,902
Del & Hudson	142	139	140	140	142⅞		2,214
Del & Rio Gr	18	16	15⅞	16	15⅞		110
Denver & Rio gr	42⅞	47⅞	46⅞	46⅞	46⅞		257
D & E W cts asst	..	32⅞	31⅞	32⅞	30⅞		2,855
E Tenn V & Ga	9⅛	8⅞	8⅞	8⅞	8⅞		340
E Tenn 1st pref	69⅞	72⅞	71⅞	71⅞	72⅞		105
E Tenn 2d pref	22⅞	22	22⅞	22⅞	22⅞		1,675
EL & RR	..	18	18	18	..		4,842
Evan & Tr H	95⅞	107	105	107	..		707
Harlem	..	255	250	255	250		57
Houst & Texas	..	44	34⅞	43⅞	..		200
Ill Cent P'dines	..	99⅞	98	98	..		75
Iowa Con	..	8	8	8	..		25
Iowa Central pref	27	25	22⅞	25	..		148
K & T M pref	..	11⅞	11⅞	11⅞	11⅞		100
Lake E & West	17⅞	17⅞	17	17⅞	17		600
L E & W pref	56	63⅞	62⅞	63⅞	62⅞		2,828
Lake Shore	102⅞	108⅞	104⅞	104⅞	104⅞		8,025
Long Island	96	87	86	87	87		515
Louis & Nash	90	85⅞	82⅞	84⅞	84⅞		71,248
L N & A	47	51	50	52	48⅞		300
Manhattan Con	99⅞	106⅞	102⅞	105	102		6,000
Mar H & O pref	..	90⅞	90⅞	90⅞	..		5
Mexican Cen	..	18	18	18	..		400
Michigan Cen	87⅞	93⅞	93⅞	93⅞	93⅞		120
M L S & W	90	92⅞	91⅞	92	..		600
M L S & W pref	107	112⅞	112⅞	112⅞	112		10
Minn & St L	5⅞	5⅞	5⅞	5⅞	6		6
Mo Kan & Tex	5⅞	8	6	8	7⅞		110
do pref	..	21	21	21	19⅞		400
Missouri Pacific	71	74⅞	71⅞	73⅞	71⅞		34,938
Mob & Ohio	11	16	15⅞	15⅞	16		960
Morris & Essex	150	149⅞	149⅞	149⅞	..		200
Mil & Northern	..	50	50	50	50		100
Nash Ch & Stl	96⅞	102	102	102	102		150
New-York Cent	108⅞	106⅞	106⅞	106⅞	106⅞		987
N Y C & St L	17	16⅞	16⅞	16⅞	16⅞		200
N Y C & St L 2d pf	41	38	38	38	37⅞		100
N Y L E & W	28⅞	25⅞	25	25⅞	24⅞		5,810
N Y L E & W pref	68	62	60⅞	61⅞	61		540
NY & NE	49⅞	45	43⅞	44⅞	44⅞		14,275
N Y N H & H	..	250	249⅞	249⅞	251		60
N Y Lack & W	..	113⅞	113⅞	113⅞	118⅞		50
N Y Out & W	17	18	17⅞	17⅞	17⅞		4,920
N Y Susq & W	8⅞	7	7	7	7		350
N Y S & W pref	31⅞	28	28	28	27		100
Norfolk & West	16	20⅞	19⅞	19⅞	20		400
Nor & W pref	49⅞	61⅞	59⅞	60⅞	61⅞		1,260
North Pacific	36	30⅞	29	30⅞	30⅞		2,185
North Pac prf	61⅞	73⅞	72⅞	73⅞	73⅞		10,576
N Y & Nor pref	19⅞	24⅞	23	24⅞	24		411
Ohio & Miss	22⅞	20⅞	20⅞	20⅞	20⅞		850
Ohio Southern	14⅞	15	14⅞	15	..		200
Oregon Imp	54	45⅞	45	45⅞	45		350
Oregon Imp pr	96	91⅞	90	91⅞	..		52
Oregon R & N	100	100	97⅞	100	98⅞		1,580
Oregon Trans	33⅞	37⅞	34⅞	36⅞	34⅞		14,075
Oregon S L	55	47	44⅞	47	44		1,552
O Ind & W	..	7⅞	7⅞	7⅞	8⅞		110
Ohio Ind & W pr	..	18	18	18	..		140
Peo Dec & Evv	26	18⅞	18⅞	18⅞	18		200
Phila & Reading	42	39⅞	35⅞	38⅞	39⅞		427,379
P Ft W & Chic	150⅞	154⅞	154⅞	154⅞	153⅞		50
Pullman Car Co	198	192⅞	189	191	188⅞		3,997
Pitts & Wes pref	..	37⅞	37⅞	37⅞	38		150
Rens & Sar	..	185	185	185	..		7
Rich & Alle	..	22	22	22	..		200
Rich & West Pt	26	21⅞	20⅞	20⅞	20⅞		7,770
Rich & W Pt pf	79	79	79	79	77⅞		95
Rome, W & Og	101	104⅞	104⅞	104⅞	104		100
Rio G & W	18	16⅞	16⅞	16⅞	16		210
RG & W pref	..	40⅞	40	40⅞	42⅞		210
St L Ark & Tex	9	3⅞	3	3⅞	4⅞		1,470
St L & San F pref	62	38⅞	37⅞	37⅞	38		335
St P & Dul pref	88	83⅞	83⅞	83⅞	..		100
St P Min & Man	100⅞	112	111	112	111⅞		800
South Pacific	34⅞	31⅞	29⅞	29⅞	30⅞		3,325
Texas Pacific	20	20⅞	19⅞	20⅞	19⅞		4,830
do L T	..	20⅞	19	20⅞	20		300
T & O C	..	55	47	55	46		600
Tol & O Cen pref	..	75	75	75	..		100
Tol A Ar & N M	26	36	35⅞	35⅞	35⅞		3,400
Union Pacific	65	64⅞	62⅞	63⅞	63		73,540
Va Midland	..	45⅞	45	45⅞	..		200
Wis Central	..	30	28⅞	29⅞	28⅞		2,450
Wabash	13	12⅞	12	12	12⅞		435
Wabash pref	36⅞	26⅞	25⅞	26⅞	26⅞		6,000
W & LE	..	34⅞	32⅞	34⅞	32⅞		10,555
Wh & L Erie pref	68⅞	70⅞	68⅞	70⅞	68⅞		8,460
West Union Tel	85⅞	83	81⅞	82⅞	83		64,808
Adams Express	150	134	132	134	..		60
Amer Express	113	116	115⅞	116	116		129
U S Express	82	88⅞	88	88⅞	86⅞		50
Wells Fargo Ex	140	143	142	142	144		155
American Cable	84⅞	85⅞	84	84	85⅞		28,048
Chic Gas Trust	43	48⅞	42⅞	43⅞	45⅞		1,930
Pacific Mail	37⅞	37⅞	36⅞	37⅞	36⅞		418
Consolidated Gas	83	96	95⅞	96	95⅞		150
Philadelphia Co	72	64	64	64	62		100
Cameron Coal	34	34⅞	34⅞	34⅞	34		100
Col & Hock C & I	..	19	15⅞	15⅞	16		1,710
Col Coal & Iron	32	45⅞	43⅞	45	43⅞		7,675
Con Coal	..	24	24	24	..		50
Maryland Coal	15⅞	15	15	15	15		100
New Central Coal	..	9	9	9	..		$ 50
Tenn Coal & Iron	40⅞	62⅞	55⅞	57	60⅞		19,550
Tenn Coal pref	102	106	102	102	104		320
Ontario Mining	..	40⅞	40⅞	40⅞	40		110
Com Cable	..	103	102⅞	103	103		250
Cit's Gas Bkln	..	68	68	68	..		156
Gas Fac Bkln	..	105⅞	105	105⅞	105		426
Edison El	57⅞	27⅞	26⅞	27⅞	26⅞		13,405
AG O pref	..	37⅞	36⅞	36⅞	38		600
Dis & CF Tr	..	18⅞	17⅞	18	17⅞		20,110
Nat Lead Trust	..	69⅞	62⅞	66⅞	64⅞		173,088
Sugar Trust	..	31	29⅞	29⅞	31		175
Brunswick	..	7	6⅞	7	6⅞		825
Ch & Atlantic	..	14⅞	14⅞	14⅞	..		400
Gt Nor pref	..	72⅞	71	71	71		850
Ill Coal & Coke	..	30⅞	30	30⅞	30⅞		5,415
L St L & T	..	32⅞	32⅞	32⅞	..		100
Comstock T Co	..	17	17	17	16		800
Alice Mng	..	1.25	1.25	1.25	1.25		150
Father de Smet	..	30	30	30	..		100
Freelands	..	1.30	.65	1.10	75		15,300
Horn Silver	..	2.40	2.40	2.40	..		315
Little Chief	..	25	25	25	..		300
Phoenix	..	.81	.81	.81	.78		1,000
Sutro	..	05	05	05	..		500
Total shares sold for the week							1,388,235

The following were yesterday's quotations for unlisted securities:

	Bid.	Asked.		Bid.	Asked.
Third Nat Bank	130	134	Ohio Ind & W 1st ac int cert	62	65
B H & E new stk	..	¼	Ohio Ind & W 2d ac int cert	26	29
Brook El stock	30	38	St P East & G T 1st de guar by M L S & W	104	97
Cal Pac R R	6	..	WNC conds	1914	94
C & A ben tr rc	6½	7	Ga State 4½s 1915	117	119
City & Suburban	1	..	Va State 10 Riddleberger bds	66	67½
Dul S S & At	4	6	Mobile City compromise bonds	88½	90
D S S & At pf	16	18	Am B'k Note Co	42	44
E Tenn Va & Ga old com stock	..	⅛	Am cot oil Cent Tr Co receipts	27⅛	27⅞
E Tenn Va & Ga 1st pf	..	¼	Am Cotton Trust	10	15
E Tenn Va & Ga 2d pf	..	⅛	Am Pig Iron Stor War Co war'ts	..	19
Ga Pac R R	..	½	Cent Tunnel Co 1st inc 4s	30	..
Gold & Stock Tel Co	95	97	Con Con & I Co	45	47
Pensacola & At	4	6	Con Cont & Imp Co ex-div	16	17
Tol Peo & West	15½	15¾	Dis & Cat P Tr	36	37½
Atlan & Char Air L 1st 7s 1901	120	121	Ill Coal & C Co	30⅞	31
Ches & Ohio 2d	..	..	Keely Motor Co	4½	4½
James Riv div	62	65	L & W U Co stk	23	..
Ga Pa 1st M 6s	112½	113	Mt Des & E Sh Land Co	50	1.25
Ga Pac con 5s	81⅞	82	N Y L & Im stk	50	54
Ga Pac inc 5s	28	30	New-Orleans Pac Ld Grant bds	22	25
Kana & O 1st 6s	75	78	Nor Riv C Co sec	⅝	..
L R & M 1st 5s	71	74	Nat Lead Trust	17⅞	18
N Y & Greenw'd Lake 1st mort	30	33	Pos Tel Cab stk	30	33
N Y & Greenw'd Lake 2d mort	6½	7½	Sugar Refin Co	66⅞	66⅞
Ocean S S Co 1st guar	101	102½	The Brunswk Co	30	31

PENNSYLVANIA'S ANNUAL SHOWING.

The annual report of the Pennsylvania Railroad for the year 1889 is probably one of the most wonderful financial exhibits that was ever presented to the public. Its loss of business last June because of the Johnstown floods cannot be estimated. But it is certain that the traffic diverted from it and sent by other routes during the interruption of its lines was the occasion of a very large loss to its gross earnings. And yet, after charging $2,489,954 for the expenses of repairing the damages done and $1,530,913 for other extraordinary repairs and improvements, "not properly chargeable to capital account," it, after the payment of a 5 per cent dividend on its stock, shows a surplus for the year of $838,684. Not counting the loss of traffic by reason of the flood, but simply deducting from the expenditures those made necessary by the flood, its net earnings for the year would have been $8,655,912 applicable to the payment of dividends on its stock, or 7.6 per cent. The following tables give