

UNCERTAIN SPECULATION. MANY DECLINES AND RALLIES.

THE WHOLE STOCK MOVEMENT IRREGULAR WITH INSIGNIFICANT RESULTS. THE TREASURY MONTHLY STATEMENTS.

In view of the continued exports of gold and the recent discussion about the condition of the Federal Treasury, the monthly statements for April present unusual interest. The statements show receipts in the month, including \$580,000 for redemption of National bank notes, \$26,045,832, against receipts in March of \$29,416,346, of which \$29,875 was deposited for the redemption of bank notes. The expenditures in April, which included \$15,546,086 on account of the redemption fund, were \$25,331,194. In the corresponding month last year the receipts were \$34,017,041 and the expenditures \$29,997,924, exclusive of deposits for bank note redemption. For the ten months of the present fiscal year the receipts have been \$341,308,740 and the expenditures \$323,921,767. In this period the deposits of legal money for redemption of National bank notes were \$84,945. The general public debt statement shows a decrease in the month of \$1,314,327, leaving the debt less cash in the Treasury at \$848,515,593. The Treasurer's statement reports net cash in the vaults at \$92,529,648, a decrease of \$7,509,747, while the deposits in National banks remained virtually unchanged. The net available balances in the Treasury vaults and depository banks were reduced by \$1,215,092 being now \$36,376,850.

The striking feature of the vault balances is a decrease of \$11,602,186 in gold coin and bullion, but by a reduction of \$5,426,261 in outstanding certificates. The net less in the gold balance was only \$6,175,925. In the twelve months ended on April 30 the Treasury has sold \$40,245,371 in gold coin and bullion, and by an increase of \$4,247,960 in outstanding certificates its total loss of gold in the year was \$44,493,331. The silver balance was decreased in the month by \$765,492 by the issue of \$6,399,186 certificates, less an accumulation of \$5,634,144 coin and bullion. In the year the amount of silver in the Treasury has grown from \$309,787,378 to \$366,188,943. Of the increase nearly one-half has been in bullion. The issue of certificates and legal-tender notes has fully kept pace with it, so that the net balance is a few hundred thousand dollars less than it was a year ago. The Controller's statement reports a decrease in National bank circulation in the month of \$1,384,178, and in the liability on account of the redemption of National bank notes of \$1,309,718.

Table showing Treasury Monthly Statements for April 1891, including Receipts, Expenditures, and Balance.

Table showing Gold and Silver Balances, including Gold coin and bullion, and Silver coin and bullion.

Table showing National Bank Notes, including Outstanding and Deposited.

Table showing Treasury Bonds, including Outstanding and Deposited.

Table showing National Bank Notes, including Outstanding and Deposited.

Table showing Treasury Bonds, including Outstanding and Deposited.

Table showing National Bank Notes, including Outstanding and Deposited.

Table showing Treasury Bonds, including Outstanding and Deposited.

Table showing various stock prices and market data.

Financial. THE FRANKLIN TRUST COMPANY, 186 Remsen St., Brooklyn, N. Y. IS AUTHORIZED TO OFFER FOR SUBSCRIPTION \$400,000 OF THE PREFERRED CAPITAL STOCK OF ADAMS & SONS COMPANY, OF BROOKLYN, N. Y.

CAPITAL STOCK - \$1,000,000 DIVIDED INTO 16,000 shares, Preferred 8 per cent. Cumulative Stock, \$25 per share - \$400,000 24,000 shares, Common Stock, \$25 per share - 600,000 \$1,000,000

STATEMENT OF THE VENDORS. The business of Adams & Sons—the manufacture and sale of chewing gum—was established in the year 1870. Its history is one of continued growth and prosperity. Branch offices are now established in Chicago, San Francisco, Portland, Oregon; Seattle, Tacoma, Toronto, Canada; and Liverpool, England. The celebrated and world-renowned "Tutti-Frutti" is one of the proprietary preparations owned by this house.

Certificate of Examination. EDWIN PACKARD, Esq., President, Public Accountants, Auditors, &c., Equitable Building, New-York, 30th March, 1891.

Jersey City 5% Bonds, due April 1, 1916. Interest payable April 1 and October 1.

Financial. KONTZKE BROTHERS BANKERS, 120 BROADWAY, NEW-YORK.

Financial. GEO. H. PRENTISS & CO., 37 William St., N. Y., and 288 Montague St., Bklyn.

Financial. LOCAL INVESTMENT SECURITIES. MEMBERS OF THE NEW-YORK STOCK EXCHANGE.

Financial. EQUITABLE MORTGAGE COMPANY, 100 NASSAU ST., N. Y.

Financial. BROWN BROTHERS & CO., NEW-YORK.

Financial. THE FRANKLIN TRUST COMPANY, 186 Remsen St., Brooklyn, N. Y.

Financial. THE LEHIGH VALLEY RAILROAD CO. (OF THE STATE OF NEW-YORK.) 4 1/2 Per Cent. 1st Mortgage Gold Bonds.

THE LEHIGH VALLEY RAILROAD CO. (OF THE STATE OF PENNSYLVANIA.) Such Guarantees Being Endorsed on Each Bond, The Girard Life Insurance, Annuity & Trust Co. of Philadelphia, Trustee.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. BROWN BROTHERS & CO., NEW-YORK.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.

Financial. MESSRS. S. V. WHITE & CO., BANKERS, 36 Wall St., New-York.