FEWER STOCK SALES.

A MARKET ALMOST STAGNANT.

NO IMPORTANT CHANGES IN PRICES—THE WEEKLY TREASURY STATEMENT.

Sunday, July 3—p. m.

The United States Treasurer received last week from customs, $3,283,820, from internal revenue $4,477,474; and from miscellaneous sources, $369,751; total from all, $8,131,045, against $7,114,654 in the preceding week. The receipts from customs showed a slight falling off, while internal revenue receipts were much larger. The weekly Treasury statement showed an increase of $541,078 in cash, and a total gain in balances of $624,072. The feature of the statement is the heavy loss in gold coin and bullion, and in spite of a large reduction in outstanding certificates there is a material decrease in the gold balance. The silver balance is also smaller, and the total net gain in balances comes through a large increase in United States notes. The principal changes in the vault balances were made up as follows: A loss in the gold balance of $860,495, by a reduction of $4,686,685 in coin and bullion, minus a decrease of $3,826,190 in the volume of outstanding certificates; a loss in the silver balance of $189,389, by an increase of $802,101 in outstanding certificates, less a gain of $612,712 in coin and bullion, and a gain in the legal-tender balance of $1,390,290, by an increase of $1,920,290 in notes, minus an increase in certificates issued of $530,000. Treasury notes to the amount of $684,071 were issued in payment for silver bullion, but $775,953 was returned in rates to the Treasury, making a decrease in the amount of Treasury notes outstanding of $91,882. The Treasury's liability for the redemption of National bank notes was further reduced by $177,066, and the deposits of lawful money on that account now aggregate $26,725,590.

Subjoined is yesterday's statement compared with that of June 25:

	June 25.	July 2.	Differences.
Gold coin and bullion, less certificates and $100,000 ($100,000 less rec'd)	$[illegible],202,861	$14,242,365	Dec. $960,496
U. S. notes, less certificates	7,890,209	8,090,589	Inc. 1,390,290
Nat. bank notes	5,176,220	5,376,892	Inc. 200,672
Silver dollars and bullion, less certificates	5,454,916	5,265,527	Dec. 189,389
Cash in Treasury	$33,140,986	$33,681,374	Inc. $541,078
Deposits in Nat'l banks	13,064,594	13,148,188	Inc. 83,594
Total balance	$46,204,580	$46,829,562	Inc. $624,672

BANK CONDITIONS COMPARED.

By the operations of the New-York Sub-Treasury in the week ended Friday night, the associated banks lost $1,330,954. The weekly bank statement published yesterday shows a loss in cash of $2,755,500, the continued large receipts from the interior apparently going far to offset the heavy shipments of gold. The bulk of the gold lost by the banks was late in the week, and would not count for much more than one-third in the weekly averages, so that the actual condition of the banks is probably less favorable than is indicated in the statement. Only a moderate reduction in loans is reported, and the decrease in deposits is somewhat larger than the changes in other items call for. The result of all the changes was a less in surplus reserve of $1,785,450, but the banks still hold in excess of legal requirements $18,086,600, against $15,465,075 in the corresponding week a year ago, $3,846,530 in the preceding year, and $5,018,025 in 1889.

The changes in the corresponding week in preceding years were as follows: 1891, loans increased $3,930,500, cash decreased $2,290,800, deposits increased $2,622,900, and surplus reserve decreased $2,946,525; 1890, loans increased $7,553,300, cash decreased $602,200, deposits increased $8,777,600, and surplus reserve decreased $2,796,600; 1889, loans increased $5,946,700, cash decreased $1,126,500, deposits increased $5,790,800, and surplus reserve decreased $2,574,200.

Subjoined is yesterday's statement compared with the corresponding dates of 1890 and 1891.

	July 5, 1890.	July 5, '91.	July 2, '92.
Loans	$404,624,900	$423,840,800	$449,164,100
Specie	76,448,000	66,385,400	91,733,000
Legal-tenders	20,057,300	50,504,400	50,122,100
Deposits	414,305,900	404,558,900	534,003,400
Circulation	5,771,100	5,668,200	5,538,400

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

Reserve required			
Specie	$76,448,000	$66,385,400	$91,733,000
Legal-tenders	20,057,300	50,504,400	50,122,100
Reserve	$107,123,300	$116,629,800	$141,738,700
against deposits	103,576,350	101,164,725	133,052,100
Surplus	$3,546,950	$15,465,075	$18,086,600
Percentage	25.92	28.82	26.58

Following is the statement in detail:

Banks.	Loans.	Specie.	Legals.	Deposits.
N Y N B Asso	14,830,000	2,020,000	1,480,000	14,560,000
Manhattan Co	12,210,000	3,173,000	1,588,000	15,725,000
Merchants' Nat	8,277,000	1,456,000	777,100	8,331,700
Mechanics' Nat	9,407,000	1,136,000	728,000	7,846,000
Bank of Amer	19,413,500	3,078,500	3,271,900	21,897,900
Phenix National	5,432,000	822,000	692,000	5,601,000
National City	18,992,400	3,348,900	2,318,200	20,543,800
Tradesmen's Nat	2,011,200	257,400	281,200	2,335,900
Chemical Nat	24,300,000	7,090,700	3,137,300	26,915,600
Nat Ex Nat	4,477,900	482,200	700,700	5,132,300
Gallatin Nat	9,053,000	879,500	592,900	9,001,300
Nat But & Drov	1,678,700	310,700	205,700	1,723,400
Mech & Traders'	2,401,000	230,000	403,000	2,255,000
Greenwich	1,128,700	159,900	118,700	1,071,300
Leath Man Nat	3,111,000	651,300	985,100	3,800,000
Seventh Nat	1,927,700	458,000	65,200	1,940,200
1st State of N Y	3,274,400	85,900	624,800	2,936,200
Amer Ex Nat	18,660,000	2,378,000	4,081,000	18,361,000
Nat Bk of Com	23,038,600	2,058,500	3,004,500	18,895,900
Nat Broadway	5,950,200	1,172,500	286,100	5,434,200
Mercantile Nat	9,013,900	1,890,300	1,328,200	10,372,300
Pacific	2,786,300	807,900	727,000	3,087,900
Nat Bk of Repub	12,626,700	1,471,400	2,096,700	14,488,000
Chatham Nat	6,602,700	1,247,800	791,300	7,200,300
People's Nat	2,215,500	259,000	370,000	2,318,000
Nat Bk of N Am	5,685,700	708,800	744,500	5,812,600
Hanover Nat	17,713,200	4,584,900	1,237,900	20,079,600
Irving Nat	3,212,000	414,000	315,000	3,615,000
Nat Citizens'	2,064,300	251,500	252,400	2,074,200
Nassau Bank	2,993,000	249,000	411,000	3,235,100
Nat & Ful Nat	4,431,600	578,300	491,700	4,487,800
St Nich B of N Y	2,166,600	157,000	325,400	2,294,500
Nat Shoe & Leath	2,798,000	492,000	655,000	3,320,000
Corn Exchange	9,352,200	1,623,500	1,235,300	9,731,900
Continental Nat	6,474,500	1,240,800	390,100	6,432,600
Oriental	2,124,100	181,700	594,700	2,210,000
Imp & Trad Nat	23,588,000	4,569,000	2,128,000	23,924,000
Nat Mech Bank	4,419,800	4,078,700	3,037,200	33,200,000
East River Nat	1,132,400	281,900	118,100	1,000,000
Fourth Nat	23,987,000	4,651,300	3,904,100	27,594,400
Central Nat	9,026,000	1,978,000	965,000	10,597,000
Second Nat	4,700,000	1,031,000	333,000	5,027,000
Ninth Nat	7,630,000	2,040,000	211,000	4,973,800
Western National	12,552,300	1,789,500	1,041,600	13,805,700
1st Nat Bk B'klyn	4,302,000	1,059,000	363,000	4,730,000
Southern Nat	2,303,200	174,000	302,300	1,825,000
Totals	494,464,100	91,636,600	90,102,100	534,606,400

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:

	July 5, '90.	July 3, '91.	July 2, '92.
Exchanges	$673,527,887	$594,802,238	$661,959,412
No. shares sold	302,318	1,000,893	675,564

THE MONETARY SITUATION.

The July settlements caused no friction whatever in the money market, although a somewhat firm tone prevailed. At the Stock Exchange the ruling rate on call was 2 per cent, although a small part of the business was done at 1 1-2 per cent. Time money was plentiful, but little was doing and, although lenders did not press offerings, there was no anxious demand. Rates were unchanged at 3 per cent for short periods, and 4 per cent for five to six months' loans. The continued large gold shipments have not disturbed the markets, but the gold clause in contracts is more uniformly insisted upon.

The foreign money markets are still easy, although slightly firmer in London, where the open market rate for discounts was raised to 1 per cent. Daily balances at one time were firmer, but the current rate was 1-2 per cent. On the Continent money continues cheap, with the open market rate 1 7-8 per cent at Paris, 1 3-4 at Berlin, and 2 per cent at Frankfort. The demand for American gold was nearly equal to that of the preceding week, and the foreign exchanges steadily hardened. The closing was strong at an advance of 1-4@1-2 per cent to the £ sterling at $4 87 1-4 and $4 88 1-2 for long and short sterling bills respectively.

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of sixty-three railroad companies or systems for the third week in June. Of this number fifty companies return gains of $618,995, or 11.1 per cent, and thirteen companies return losses averaging 5.7 per cent. The whole number gives a gain over the same week of last year of $569,870, or 8.8 per cent. It has printed also the gross earnings of sixty-seven companies for the second week in June. The whole number gives a gain of $547,456, or 8.1 per cent.

The following table divides the aggregates and differences of the companies, showing gains and losses:

	1891.	1892.	Differences.	p. c.
34 week in June	[illegible]	[illegible]	Inc. $618,995	11.1
50 companies	$5,481,213	$6,100,208	Inc. 318,995	5.7
13 companies	868,650	$19,555	Dec. 49,125	5.7
Total, 63 co's	$6,349,863	$6,919,733	Inc. $569,870	8.8
2d week in June—				
49 companies	$5,781,910	$6,395,878	Inc. $613,968	10.6
18 companies	943,897	877,385	Dec. 66,512	7.0
Total 67 co's	$6,725,807	$7,273,263	Inc. $547,456	8.1

THE WEEK AT THE STOCK EXCHANGE.

Business in railway stocks and securities suffered a decided shrinkage in volume last week. The almost complete stagnation which prevailed in the five business days was the more conspicuous because of the number of interesting incidents and influences. Yet the stock market, while generally easier, showed few important changes, and the weakness in some bond issues was due to special reasons. Texas and Pacific securities declined steadily with barely a reaction, but there was no notority in the explanation that the rates made by the Railroad Commissioners of Texas were depicting net revenues seriously. Richmond Terminal securities suffered from the declination of Drexel, Morgan & Company to undertake the task of reconstructing the property. This refusal had a distinctly unfavorable effect upon sentiment, for the door is now open to long-continued controversies and litigation. The objection of some Richmond Terminal security-holders that the great banking firm practically asked for a "blind pool" in the reorganization is somewhat amusing, considering the absolute helplessness of these holders in the circumstances. It may be somewhat different in the case of persons interested in the constituent properties of the system, but it would be well for them to ask what would be the effect of several independent attempts at financing with the inevitable competitions and clashings of interests.

The coal stocks were indifferent to the important advance made in prices of anthracite and the promising report of earnings made by the Reading system. Less favorable reports as to the progress in corn caused only trading fluctuations in the Grangers, and the only effect of the Lake Shore's half-yearly statement, which indicates a return of 7 per cent to shareholders this year, was to develop a slight increase in the investment demand for that stock. Railroad earnings were generally satisfactory, but some solicitude is justified as to whether the meeting of the Advisory Board of the Western roads, to be held here on July 12, can avert the general freight rate reductions on Utah-Colorado business now threatened to be made on July 22.

The Stock Exchange adjourned last week in time to escape the unpleasant news that the United States Senate had passed a free coinage bill. The coming speculation will have to cope with this unexpected and sensational revival of silver agitation. It is to be hoped that the friends of honest money may succeed in strangling the measure in the House of Representatives, and business men will look with ultimate confidence to a Presidential veto. But it is peculiarly unfortunate that at this juncture doubt and hesitation should be introduced into financial circles. Market values have withstood with fortitude the unexpected prolongation of the gold movement to Europe. A revival of European selling of American securities would be a severe test.

The tendency of the foreign exchanges is upward, notwithstanding the enormous mercantile balance of trade in our favor, and rates are not far from the point where gold shipments would be profitable without the inducement of the premium virtually placed by foreign banks upon American gold. It is true that within two or three weeks bills drawn against exports of produce should be in freer supply, but indications point to better crops abroad, thereby lessening the foreign demand. Even the poor reports from Russia must be regarded in the light of the recent permission granted for the resumption of Russian exports. With gold now going out at the rate of $4,000,000 to $5,000,000 a week, the effect of renewed uncertainty on the silver question may not easily be measured. Fortunately, home conditions are generally sound, and the power of the American people to absorb good securities may prove equal to the equanimity with which they have parted with so large a proportion of their stock of gold.

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 July 3, 1891:

WEEKLY RANGE.

STOCKS.	July 3, 1891.	ACTUAL SALES. High-est.	Low-est.	Final.	Final, June 25, 1892.	Total shares sold.
Atch. Top & SF	32½	26½	35¾	36⅝	30¾	28,000
Balt & Ohio	85	96⅝	96⅝	96⅝	99⅝	2,148
B&NY AL	..	101⅝	101⅝	101⅝	..	100
B R & Pitts	33	44¾	48	42	43⅝	425
B&Pitts pref	78	89¾	88	88⅝	88⅝	62
Can South	45⅝	59⅝	54¾	59⅝	59⅝	1,900
Can Pac	80⅝	90	90	90	90⅝	2
Central of NJ	108	138⅝	138⅝	138⅝	134⅝	140
Ches & Ohio	17	24⅝	23⅝	24⅝	23	15,800
C&O 1st pref	46⅝	62	61	62	60⅝	830
C&O 2d pref	27⅝	41	41⅝	41	41	1,600
Chic & Alton	125	151	149	151	152	202
Chic & A pf	..	160	160	160	..	7
Chic B & Q	87⅝	102	100⅝	100⅝	101⅝	49,750
C M & St P	84⅝	83⅝	82	82⅝	83⅝	10,165
C M & St P pf	111⅝	127⅝	126⅝	127⅝	127⅝	400
Chic & N W	104⅝	117⅝	116⅝	116⅝	117⅝	1,097
Chic & NW pf	136	144	143⅝	144	141⅝	84
Chic Rock Isl	72⅝	82⅝	80⅝	80⅝	82⅝	19,754
C St P M & O	24⅝	48⅝	48⅝	48⅝	49⅝	1,700
C St P M & O pf	82	125⅝	124	125	122	410
CCC & St L	81	68	67	67⅝	68	1,000
Cleve & Pitts	148⅝	155	155	155	156	110
C R V & Tol	24⅝	37⅝	35⅝	36⅝	36	9,400
Col L & W	13⅝	18⅝	15⅝	..	15⅝	14,435
do ex div	..	..	..	156	..	..
D&H Canal	127⅝	138⅝	137	138⅝	137⅝	255
D & RG pref	49⅝	50⅝	50⅝	50⅝	57	250
E T Va & Ga	5⅝	4	3⅝	4	4	200
E T Va & G 2 pf	13⅝	10	9⅝	10	8⅝	250
Gt Nor pref	80	136⅝	132⅝	135	132⅝	2,400
Green Bay	6⅝	9	8⅝	8⅝	8⅝	100
Ill Central	94⅝	103	102⅝	102⅝	103	25
Iowa Cen pref	23⅝	42	41	42	42	25
Kan & Mich	15	12	12	12	11⅝	100
Kings & Pem	..	18	18	18	..	600
L E & W	13⅝	24	23⅝	23⅝	23⅝	600
L E & W pref	38⅝	76⅝	75⅝	75⅝	75	200
Lake Shore	109⅝	136⅝	134⅝	135⅝	133⅝	7,555
Long Island	96⅝	111⅝	111	111⅝	112	200
L E & St L	..	21	21	21	21	200
Louis & Nash	78⅝	72⅝	71⅝	72⅝	71⅝	10,632
L N A & Chic	20⅝	26	25⅝	26	25⅝	2,110
Manhat El	100⅝	131⅝	128⅝	130⅝	131	2,925
Mich Cent	89⅝	102	100⅝	102	103⅝	440
M & St L	4	10⅝	10⅝	10⅝	11⅝	400
M K & T	14⅝	15⅝	15	15⅝	15⅝	100
M K & T pref	23⅝	26	25⅝	26	25⅝	200
Mo Pac	67⅝	59⅝	58⅝	58⅝	59⅝	3,825
Mobile & Ohio	39⅝	39	39	39	..	87
Morris & Es	140	148	148	148	..	100
N Y & New	100⅝	91	91	91	91	100
N Y Central	100⅝	114	113	..	113⅝	1,993
do ex-div	..	112⅝	112	112	..	..
N Y C & St L	12⅝	16	16	16	16⅝	200
N Y C & St L 1 pf	65⅝	90⅝	90⅝	90⅝	..	120
N Y E & W	19⅝	27⅝	26⅝	27	27⅝	10,110
N Y E & W pf	45⅝	65⅝	65⅝	65⅝	65⅝	112
N Y & N E	32⅝	38⅝	36⅝	37	37⅝	25,825
N Y N H & H	227	249⅝	248	248	248	60
N Y & Nor pref	..	16	16	16	16⅝	300
N Y O & W	15⅝	19⅝	18⅝	18⅝	18⅝	12,073
N Y S & W	7⅝	15⅝	14	14⅝	14⅝	200
N Y S & W pf	27⅝	64⅝	64	64	64⅝	450
Norf & W pref	41⅝	45⅝	45	45	45⅝	450
Nor Amer	11⅝	14⅝	13⅝	14⅝	13⅝	3,300
Nor Pacific	22⅝	20⅝	20⅝	20⅝	20⅝	870
Nor Pac pref	61⅝	56⅝	55⅝	56⅝	56⅝	12,555
Ohio & Miss	..	24	21	21	21	200
Ohio South	19⅝	32	32	32	30	100
Oregon Imp	27⅝	34	31⅝	32	..	500
Oregon Nav	70⅝	71	70	71	70⅝	280
OR & L N	..	22⅝	22	22	22⅝	205
Peo & East	6⅝	9	8	8	9	100
P Dec & Evans	19⅝	17⅝	17⅝	17⅝	..	100
Phila & Read	29	60⅝	59⅝	60	60⅝	61,651
PCC & St L	14⅝	21⅝	21⅝	21⅝	..	39
PCC&St L pf	..	61⅝	61⅝	61⅝	62⅝	30
PFW & Ch	149	152⅝	152⅝	152⅝	..	5
Rens & Sar	175	176	175	176	175	410
Richm W Pt	14⅝	9⅝	9⅝	9⅝	9⅝	12,250
R & W P rcts	..	7⅝	7	7⅝	7⅝	200
R & W P pf	65⅝	44⅝	40	42⅝	45⅝	2,500
R & W P pf rcts	..	43⅝	43⅝	43⅝	39⅝	100
R G West	38⅝	30	30	30	30	100
RG W pref	69⅝	73⅝	72	72	73	20
RW & Og	109⅝	113⅝	112⅝	113⅝	112⅝	557
St L & F M	..	34	34	34	..	100
StP & D pref	97⅝	107	106	107	..	17
StP M & M	104	114	114	114	116	17
So Pac	32⅝	37⅝	37	37	37⅝	1,000
St L & SW	6⅝	7⅝	7⅝	7⅝	7⅝	400
St L & SW pf	13⅝	15	15	15	15	100
Tex & Pac	13⅝	8⅝	7	7⅝	8⅝	2,130
Tol A A & N M	14⅝	23⅝	23⅝	23⅝	23⅝	200
Tol & O C	48	49	49	49	..	53
Tol & O C pf	80⅝	82	82	82	..	53
T Peo & Wes	15⅝	25⅝	25⅝	25⅝	..	20
Union Pac	44	40⅝	39	39⅝	39⅝	10,255
U P D & G	17⅝	16⅝	16	16	16⅝	625
Wabash	10⅝	10⅝	10⅝	10⅝	11	75
Wabash pref	23	25⅝	25⅝	25⅝	25⅝	950
Wh & L E	38⅝	31⅝	29⅝	30⅝	31⅝	2,400
Wh & L E pf	74⅝	74⅝	73	74	73	905
Wis Cent	17⅝	18⅝	18	18⅝	17⅝	400
Amer Cable	80	87	85⅝	85⅝	85	127
Chic Gas	50⅝	82⅝	77⅝	79⅝	82⅝	84,980
Citizens Gas	..	114	113⅝	114⅝	114	605
do ex div	..	111⅝	111⅝	..	..	..
Con Gas	95⅝	115⅝	115⅝	115⅝	115⅝	400
Gen Electric Co	..	108⅝	108	108⅝	108⅝	865
Ed El Ill Co	..	85	85	85	84	100
Laclede Gas	14	19⅝	19	19⅝	19	300
Laclede pref	..	61	55⅝	59⅝	61⅝	216
AD Tel Col	..	62	61	62	61	200
WU Tel	79	94⅝	93⅝	93⅝	93⅝	6,659
Adams Ex	147	148	147½	148	148	30
U S Ex	55⅝	50⅝	50	50	53	118
Wells, Fargo Ex	140⅝	147	146	146	146⅝	130
Brunswick Co	9	7⅝	7⅝	7⅝	..	100
Nat Beach	..	32⅝	32⅝	32⅝	..	60
T Pacific L T	17⅝	13	13	13	12⅝	250
Col Fuel pref	..	102⅝	102⅝	102⅝	102	250
Col C&I	34	36⅝	33⅝	35⅝	33⅝	6,830
Con Coal of Md	27	29	28	29	29	148
Tenn C&I	32⅝	36⅝	36	36⅝	36⅝	1,490
Tenn C&I pref	85	105	105	105	..	100
Quicksilver	5⅝	4⅝	4⅝	4⅝	4⅝	100
Quicksilver pf	35	21⅝	21	21⅝	22	550
Am Tob Co pr	99	100⅝	100	100⅝	100⅝	425
Chic J R & S Y	..	102	96	100	96	3,033
D&CF Co	47⅝	48⅝	47⅝	47⅝	47⅝	6,202
Nat Starch	..	35⅝	35	35⅝	35⅝	661
Starch 2d pref	..	98	98	98	..	20
Nat Cordage	93⅝	119⅝	114	117	119⅝	13,060
Nat Cord pr	104⅝	113⅝	112⅝	113	113⅝	1,584
Nat Linseed	31⅝	34	33⅝	34	33⅝	275
Pacific Mail	34⅝	34	34⅝	34	34⅝	465
Pullman Car	181⅝	196⅝	195	195	195	630
Cotton Oil	22	27⅝	39⅝	39⅝	39⅝	1,175
Cot Oil pr	42⅝	77	76⅝	76⅝	77	242
Am Sugar Rfs	82⅝	95⅝	97⅝	95	97⅝	35,977
Sugar pr	85⅝	97⅝	96⅝	97	96⅝	955
Nat Lead	17⅝	35	34	34⅝	35	1,416
Nat Lead pref	..	91⅝	91	91⅝	91⅝	1,037
Dul & So Shore	8⅝	11⅝	10⅝	10⅝	11⅝	1,873
Dul & SS pref	12	34	29⅝	31⅝	34	1,490
T St L & K C pref	..	28⅝	28⅝	28⅝	28⅝	300
Chrysolite	..	18	18	18	..	500
Comstock Tun	..	12	12	12	..	200
Enterprise	..	5.50	4.50	5.35	..	2,300
Horn Silver	..	3.40	3.40	3.40	..	50
Kings & Pim Min	..	25	25	25	..	200
Phoenix	..	48	48	48	50	300
Total sales for the week						675,564
Silver cert's	101⅝	88⅝	88⅝	88⅝	88	40,000

Following were Friday's quotations for unlisted securities:

	Bid.	Asked.		Bid.	Asked.
At & G A L stock	82	90	Ga Pac 1st M 6s.	97	100
Brooklyn El stk.	30	33	Ga Pac con 5s	..	52½
Cal Pac R R	13	14	Ga Pac inc 5s	10	12
Dul S S & At	10½	11½	M & C con bd	113½	117
Dul S S & At pf.	31	32½	N Y & G L 1st mort	37	40
Georgia Pacific	4	5½	N Y & G L 2d mort	7	8
Mex Nat Con	23	26	Vicks & M 1st 6s	100	....
N Y P & O	⅛	⅝	Ala & V con 5s	90	....
N Y P & O pf	⅜	1	Ala & V con 2d 5s	72½	....
N N & M V Co	15	18			
T St L & K C	18½	20			
T St L & K C pf	26½	29			

The John B. Stetson Company has declared the regular dividend of 4 per cent for the half-year ending May 31 upon the preferred stock, and an interim dividend of 3 per cent upon the common stock, both payable July 15. The books will be closed from July 10 to 15.

RAILROAD EARNINGS.

COLUMBUS, SHAWNEE AND HOCKING.

	1890.	1891.	1892.
Number of miles	150	155	155
Fourth week in June	$6,055	$11,091	$19,239
Jan. 1 to June 30	117,955	215,722	326,535

CHICAGO AND GRAND TRUNK.

Number of miles	335	335	335
Third week in June	$66,463	$66,605	$64,435
Jan. 1 to June 21	1,787,106	1,678,948	1,773,758

CLEVELAND, AKRON AND COLUMBUS.

Number of miles	194	194	194
Third week in June	16,383	$20,401	$19,203
Jan. 1 to June 21	377,572	417,242	442,361

CURRENT RIVER.

Number of miles	....	82	82
Third week in June	.....	$2,400	$3,179
Jan. 1 to June 21	.....	67,411	73,077

DETROIT, GRAND HAVEN AND MILWAUKEE.

Number of miles	189	189	189
Third week in June	$20,734	$20,821	$22,241
Jan. 1 to June 21	488,191	465,573	494,483

ERLANGER SYSTEM.

Number of miles	1,146	1,140	1,140
Third week in June	$142,113	$130,043	$133,162
Jan. 1 to June 21	4,019,591	3,821,182	3,789,030

GRAND RAPIDS AND INDIANA.

Number of miles	567	567	570
Third week in June	64,490	$55,311	$60,918
Jan. 1 to June 21	1,465,090	1,342,252	1,445,131

INTERNATIONAL AND GREAT NORTHERN.

Number of miles	825	825	825
Third week in June	.....	$70,221	$58,075
Jan. 1 to June 21	.....	1,591,914	1,595,381

KANAWHA AND MICHIGAN.

Number of miles	142	142	142
Third week in June	$6,940	$6,915	$7,271
Jan. 1 to June 21	135,067	144,328	173,437

KEOKUK AND WESTERN.

Number of miles	148	148	148
Third week in June	$5,732	$6,706	$5,870
Jan. 1 to June 21	156,778	175,813	176,511

LITTLE ROCK AND MEMPHIS.

Number of miles	135	135	135
Third week in June	$8,629	$10,399	$8,791
Jan. 1 to June 21	240,719	302,427	277,359

LOUISVILLE, EVANSVILLE AND ST. LOUIS.

Number of miles	321	373	373
Third week in June	$22,989	$24,882	$25,443
Jan. 1 to June 21	532,892	667,918	584,036

MEXICAN NATIONAL.

Number of miles	1,218	1,218	1,218
Third week in June	$61,081	$67,295	$73,895
Jan. 1 to June 21	1,782,238	1,969,805	1,832,602

OHIO AND MISSISSIPPI.

Number of miles	623	623	623
Third week in June	$78,842	$77,715	$75,786
Jan. 1 to June 21	1,901,810	1,865,738	1,835,723

PEORIA AND EASTERN.

Number of miles	353	353	353
Third week in June	$25,408	$28,158	$31,591
Jan. 1 to June 21	689,429	699,076	793,075

RIO GRANDE SOUTHERN.

Number of miles	....	50	172
Third week in June	.....	$8,098	$14,325
Jan. 1 to June 21	.....	93,820	200,951

ST. LOUIS, ALTON AND TERRE HAUTE.
(Branch Lines.)

Number of miles	242	242	242
Third week in June	$21,954	$25,010	$29,380
Jan. 1 to June 21	550,346	619,391	645,502

CANADIAN PACIFIC.

Month of May—			
Number of miles	5,407	5,568	5,781
Gross earnings	$1,396,350	$1,602,920	$1,702,624
Operating expenses	928,885	1,013,281	1,101,640
Net earnings	$467,965	$589,639	$600,984
Jan. 1 to May 31—			
Gross earnings	$5,931,173	$7,424,982	$8,020,212
Operating expenses	4,256,914	5,072,272	5,377,878
Net for 5 months	$1,675,259	$2,352,710	$2,651,334

DENVER AND RIO GRANDE.

Month of May—			
Gross earnings	$756,518	$681,827	$695,497
Operating expenses	423,594	436,600	434,305
Net earnings	$332,924	$245,227	$261,192
Jan. 1 to May 31—			
Gross earnings	$3,134,744	$3,151,819	$3,437,243
Operating exp