STOCKS LITTLE IMPROVED.

REASONS FOR THE DEPRESSION

FEARS REGARDING FINANCIAL AND ECONOMIC LEGISLATION ELEMENTS OF UNCERTAINTY—A BETTER TONE AT THE CLOSE.

Sunday, January 7—p. m.

The United States Treasurer received in the five business days last week from customs $2,015,257; from internal revenue, $2,579,686, and from miscellaneous sources, $991,556; total from all, $5,586,499, against $4,413,272 in the preceding week, also five days. The increase was principally in internal revenue and miscellaneous receipts, although the customs receipts showed a slight improvement. The weekly Treasury statement shows a decrease of $3,406,440 in the net cash in vaults, but deposits in National banks were larger by $261,978, so that the net cash balance shows a decrease of $3,144,462. There was a gain in every item excepting the gold balance, and that suffered an extremely heavy loss in consequence of the January disbursements on account of interest on the public debt. The decrease in the gold balance was entirely in coin.

The principal changes in the vault balance were made up as follows: A loss in the gold balance of $6,293,434, by a decrease of $6,330,644 in coin and bullion, less a reduction of $37,218 in the amount of outstanding certificates; a gain in the silver balance of $357,276, by an increase of $486,902 in coin and bullion, less an issue of $129,626 of certificates and Treasury notes, and a gain in the legal-tender balance of $1,455,909, by an increase of $2,985,509 in notes, minus an issue of $1,130,000 of currency certificates. Treasury notes to the amount of $520,671 were returned in the ordinary course of business, but others to the amount of $170,871 were reissued, and the volume of these notes in circulation was reduced by $349,800. The Treasury's liability for the redemption of National bank notes was enlarged further by $418,442, and the deposits of lawful money on that account amounted at the end of the week to $23,316,490.

Subjoined is yesterday's statement, compared with that of December 30:

	Dec. 30.	Jan. 6.	Differences.
Gold coin and bullion less certificates	$81,475,355	$75,181,991	Dec. $6,293,434
U. S. Notes less certificates	5,579,308	7,035,217	Inc. 1,455,909
Nat'l bank notes	12,624,098	13,708,507	Inc. 1,078,809
Silver dollars and bullion less certificates	6,000,065	6,357,941	Inc. 357,276
Cash in Treas.	$105,680,003	$102,283,556	Dec. $3,406,440
Deposits in Nat'l banks	11,559,839	11,821,308	Inc. 261,978
Total balance	$117,249,336	$114,104,874	Dec. $3,144,462
Less $100,000,000 legal-tender reserve	100,000,000	100,000,000	.....
Net cash bal.	$17,249,336	$14,104,874	Dec. $3,144,462

BANK CONDITIONS COMPARED.

By the operations of the New-York Sub-Treasury in the week ended Friday night, which included deposits of $200,000 for payment at other points, the associated banks gained $3,402,868. The weekly bank statement, published yesterday, showed an average gain in cash of $6,003,200. The increase in specie, which amounted to $4,757,000, reflected the Treasury disbursements on account of January interest, the Sub-Treasury balances at the Clearing House being paid wholly in gold. A slight increase in loans ($1,209,700) fairly represented the utter apathy in business and speculation, and in the past two weeks the expansion of loans has been little more than $2,500,000, while the increase in deposits in the same time has exceeded $19,500,000. The banks are unable to find profitable use for the money which is steadily piling up in their vaults. The discrepancy in the item of deposits, which was again unusually large, was readily explained. The increase was nearly $5,000,000 larger than the other changes demanded, and this was in addition to a difference in the same direction a week ago of about $1,500,000. The banks are accustomed to call coupons as cash, but the usual delay in collecting them leaves the banks without the corresponding money. The result of all the changes was a further gain of $2,981,590 in the surplus reserve, and the banks now hold in excess of legal requirements $83,796,650 against $5,942,450 in the corresponding week a year ago and $18,561,125 at the same time in the preceding year.

The changes in the corresponding week in three preceding years were as follows: 1893—Loans increased $5,561,700; cash increased $4,797,500; deposits increased $10,778,400, and surplus reserve increased $2,102,900. 1892—Loans increased $5,673,500; cash increased $4,520,100; deposits increased $11,264,000, and surplus reserve increased $1,729,075. 1891—Loans decreased $1,723,100; cash increased $5,730,600; deposits increased $3,692,900, and surplus reserve increased $4,807,375.

Subjoined is Saturday's statement, compared with the corresponding dates of the preceding two years:

	Jan. 9, '92.	Jan. 7, '93.	Jan. 6, '94.
Loans	$441,250,900	$441,283,700	$418,807,000
Specie	90,050,100	76,626,600	111,073,400
Legal tenders	39,256,600	46,157,800	102,354,400
Deposits	477,382,300	455,307,800	518,524,000
Circulation	5,563,000	5,585,000	13,044,400
Total reserve	$129,306,700	$122,784,400	$213,427,800
Legal reserve against deposits	119,345,575	113,841,950	129,631,150
Surplus	$18,961,125	$8,942,450	$83,796,650
Percentage	29.3	26.7	41.1

The following table shows the percentage of reserve held for each bank. It should be observed the National banks are required to keep a reserve of 25 per cent and State banks one of 15 per cent:

Banks.	Loans.	Specie.	Legals.	Deposits.	P. C.
N YNBA	11,700,000	2,070,000	2,810,000	13,000,000	42.1
Manh Co	41,470,000	5,198,000	2,067,000	16,404,000	47.5
Merch Nat	8,713,800	3,108,200	2,746,700	12,723,800	46.0
Mechan Nat	7,754,000	2,022,000	5,169,000	9,496,000	54.6
Bk of Am	17,629,100	4,519,100	3,574,100	21,297,000	38.0
Phenix Nat	4,419,000	1,330,000	410,000	4,827,000	39.0
Nat City	47,792,700	11,370,400	2,394,900	27,771,800	49.5
Tradesm Na	2,052,200	819,200	510,000	2,284,600	36.1
Chem Nat	22,001,600	8,901,600	3,204,700	27,011,700	44.8
Mer Ex Na	3,735,300	618,000	1,244,900	4,780,700	38.8
Gallatin Nat	5,884,900	1,475,800	1,268,300	6,163,300	46.1
N Bor & Dr	1,479,600	330,000	497,700	1,858,400	46.1
Mech & Tr	2,320,000	175,000	450,000	2,410,000	25.9
Greenwich	1,067,500	190,400	234,400	1,127,500	37.6
Leath M Na	3,016,400	521,500	490,100	2,603,400	38.8
Seventh Na	1,408,700	185,300	312,800	1,720,500	28.9
B of S NY	2,512,900	220,800	796,100	2,234,500	47.2
Am Ex Nat	20,285,000	2,490,000	4,360,000	18,165,000	38.7
Nat B Comls	13,100	3,700,000	8,909,400	21,413,500	59.5
Nat B'way	5,428,000	1,022,200	1,137,500	5,554,700	38.8
Mercan Na	7,610,500	1,853,000	1,889,100	8,027,400	47.0
Pacific	2,387,300	503,900	684,400	3,351,700	37.2
N B of Rep	9,486,000	2,094,800	2,671,700	12,130,900	39.2
Chatham N	6,204,300	733,100	1,410,200	5,887,300	35.4
People's	1,772,700	293,300	619,000	3,069,200	29.7
N B of N A	4,734,700	1,137,000	1,293,000	5,640,700	42.0
Hanov'r Nat	8,829,200	3,402,700	2,450,100	18,955,000	43.7
Irving Nat	2,166,000	537,100	658,100	2,573,000	47.8
Nat Citizen	2,448,500	840,900	892,100	3,698,800	45.8
Nassau Bk	1,990,100	516,000	628,000	2,564,200	42.9
Mar & Ful N	4,588,200	599,600	865,900	4,504,200	28.3
N Sh & L	2,620,000	415,000	1,322,000	3,814,000	48.9
Corn Exch	8,983,600	528,800	1,931,000	9,653,900	25.4
Cont Nat	4,774,200	1,424,700	1,818,700	7,381,000	33.8
Oriental	1,684,000	218,500	563,800	1,870,000	42.4
Im & T N	18,700,000	5,193,000	8,246,000	20,068,000	51.4
Nat Park	21,066,100	5,161,400	6,794,100	29,283,600	40.8
East Riv N	1,646,200	125,500	293,800	1,633,400	40.5
Fourth Nat	21,690,400	4,855,000	3,607,000	24,350,000	33.9
Central Nat	6,827,000	1,600,000	1,037,000	8,653,000	33.7
Second Nat	5,040,000	987,000	1,024,000	5,287,000	38.7
Ninth Nat	3,228,100	839,300	1,007,000	4,556,300	41.8
First Nat	22,853,700	4,007,400	3,528,100	23,603,500	31.9
Third Nat	6,219,600	1,931,900	424,500	7,070,100	29.5
N Y Nat Ex	1,232,200	91,800	279,500	1,194,500	31.0
Bowery Bk	2,485,000	478,000	508,000	3,155,000	32.1
N Y Co Nat	2,931,700	721,400	132,400	3,408,800	25.0
Ger-Amer	1,939,300	704,800	791,200	2,540,100	51.4
Chase Nat	10,017,500	4,483,100	2,293,100	13,033,900	47.2
Fifth Ave	5,436,800	1,100,900	930,200	6,297,700	32.4
Ger Exch	2,545,900	277,400	949,400	3,231,800	38.6
Germania	2,611,900	337,000	428,900	3,161,500	24.5
U S Nat	4,580,000	1,418,000	608,400	6,052,000	33.4
Lincoln Nat	4,398,700	1,220,100	511,100	5,782,900	38.1
Garfield Nat	3,505,600	908,100	435,000	4,928,000	28.9
Fifth Nat	1,565,400	211,600	339,100	1,757,900	31.3
Bk of Metro	3,966,400	746,400	1,511,700	5,991,100	39.6
West Sid	2,073,600	396,000	395,000	2,398,000	32.9
Seaboard N	3,973,000	1,185,000	669,000	5,183,000	37.9
Sixth Nat	1,625,000	290,000	288,000	1,805,000	31.8
West Nat	9,483,100	1,971,100	1,292,400	10,451,000	31.2
First N Bkln	4,400,600	971,000	374,000	4,967,000	29.2
South Nat	1,785,500	112,200	398,000	1,691,100	31.6
Tot	418,867,600	111,073,400	102,354,400	518,524,000	41.1

The bank exchanges of 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:

	Jan. 9, '92.	Jan. 7, '93.	Jan. 6, '94.
Exchanges	$941,981,217	$775,947,904	$540,988,062
No. shares sold	3,179,516	1,467,730	1,132,923

THE MONETARY SITUATION.

The plethora of money at this centre is illustrated sufficiently by the detailed bank statement published in another place. Four banks in the list hold a reserve of over 50 per cent, while the associated banks together average over 41 per cent. The accumulation of idle money has continued on a large scale, while the banks have been utterly unable to find satisfactory employment for it. At the Stock Exchange call loans ruled at about 1 per cent, although occasionally exceptional transactions were made at 1½ per cent. Trust companies still quoted 2 per cent as the minimum. There was no especial change in rates for time loans, but the demand was exceedingly small. Loans were negotiated easily at from 2 to 2½ per cent for short dates, and 3 to 4 per cent for from four to six months. The supply of commercial paper remained light, principally because merchants are averse to entering upon large engagements while the action of Congress on tariff questions remains uncertain. In the European markets rates for money again were easier, presumably on account of the usual interest payments. At London the Bank of England left its official rate of discount at 3 per cent, but in the open market the rate fell from 2¾ to 1¾ per cent. In Paris the street rate remained steady at 2¾ per cent, but at Berlin it declined from 4 to 3 per cent. The foreign exchanges were quiet and at times slightly lower, but toward the close they showed a hardening tendency. Excepting on Tuesday, the demand for remittance on any account was light, while the supply of commercial bills was sufficient apparently to meet it. Rates were not affected appreciably by transactions in securities, because Europe is taking little interest in them. The market closed strong at $4 84 and $4 86 for long and short sterling respectively. Compared with the rates current a week ago this is an advance of ¼@½ cent to the £ sterling.

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of thirty-one railroad companies or systems for the fourth week in December. Of the number five companies return gains of $120,870, or 2.4 per cent, and thirty-six companies losses of $1,143,082, or 17.2 per cent. The total number shows a loss of $1,023,082, or 14.3 per cent. It has printed also the gross earnings of fifty-five companies for the third week in December. The whole number shows a loss of $926,725, or 12.4 per cent.

Fourth week in December—

	1892.	1893.	Differences.	P. c.
5 companies	$480,430	$600,870	Inc. $120,870	2.4
26 companies	6,653,155	5,509,933	Dec. 1,143,522	17.2
Total 31 co's	$7,132,585	$6,110,803	Dec. $1,023,082	14.3

Third week in December—

13 companies	$961,086	$1,030,398	Inc. $65,312	6.5
42 companies	6,457,507	5,465,470	Dec. 992,037	15.3
Total 55 co's	$7,451,593	$6,524,868	Dec. $926,725	12.4

THE WEEK IN WALL STREET.

Speculation at the Stock Exchange is paralyzed by the uncertainty about financial and economic legislation. No one would be rash enough to predict the action of Congress in regard to tariff and revenue questions, and still less to offer a conjecture about the course of the Treasury on financial points. The latest statement issued by the Treasury Department showed among other things that the amount of gold coin in the Treasury vaults was considerably less than the amount of gold certificates in circulation. In consequence of the interest payments at the beginning of the year the stock of coin has been reduced still further by about $6,000,000 and the deficit now probably exceeds $10,000,000. No one expects, of course, that immediate alarm will be excited by this condition of affairs, but it would seem to be a judicious policy of the Treasury Department to provide some means for the redemption of gold certificates if they should happen to be presented. At present there is no likelihood that the stock of gold will be replenished except by extraordinary measures. In the first half of the present fiscal year government receipts fell below the expenditures by over $34,000,000, and it is not at all probable that in the uncertainty attending legislation this deficiency will be reduced in the coming half year. The Secretary of the Treasury, in his annual report, estimated the deficit at the close of the fiscal year at $28,000,000, but the actual deficit in the first six months has exceeded this hopeful calculation by $6,000,000. The reasons for his belief that the receipts between now and July will largely exceed the expenditures are evidently a Treasury secret. The chief officer of the Treasury appears to be floundering about without appreciation of the necessities of his department, and without showing evidences of a definite financial policy. It is becoming clearer every day that the department is deeply imbued with financial heresies. The suggestion that the seigniorage on the silver bullion held by the Treasury should be coined and certificates issued against it is unworthy the chief financial officer of the Government. There can be no seigniorage until the bullion has been turned into coin. To estimate a profit which has not accrued, especially when it is admitted that the market value of the bullion is far below its cost, is a financial policy which cannot be too strongly condemned. The certificates which the Government would issue under it would be in effect nothing more than flat money. Why the issue should be restricted necessarily to the amount of an alleged seigniorage is not plain. If at any time the price of silver should again decline, would the Treasury deem it incumbent to take a new account of stock and issue fresh certificates against the additional gain? If certificates may be issued against the profit in coining 60-cent silver dollars, why should they not still more be given out when the silver in a dollar shall be worth perhaps only 50 or 40 cents? It is evident also that for reasons, probably political, the Secretary of the Treasury entertains an intense hostility to the National bank system. To be sure he recommended in his report an issue of Government bonds, or what may be called exchequer bills, but he accompanied the proposal with the conditions that the issue should be in small denominations and made through sub-treasuries and postoffices. Since his report was submitted he has again dallied with what appears to be his favorite plan of coining the seigniorage and consequently his sincerity in making his formal recommendations must be open to doubt.

While the gold balance of the Treasury is rapidly shrinking the precious metal is piling up in bank vaults to the inconvenience of the institutions themselves. The Treasury has no ordinary means of preventing the outflow from its stock of the precious metal, while the banks cannot prevent its accumulation in their vaults. The banks do not want it and are making no effort to add to their holdings. The Treasury unhappily has nothing else to pay out and the law forbids the issue of gold certificates when the legal tender reserve is below $100,000,000. If that reserve was restored many banks doubtless would deposit their surplus gold in order to obtain the more convenient certificate. An issue of Government bonds in these circumstances would relieve the embarrassments both of the Treasury and the banks. Nothing but the evident hostility exhibited by the financial officers of the Government and many members of the dominant party in Congress prevents the immediate adoption of this policy.

If the action of Congress on financial questions is doubtful there is even greater uncertainty about the outcome of the proposed revision of the tariff and revenue laws. The party majority in Congress is divided seriously on the question of an income tax, and certainly no prediction about the fate of the Wilson Tariff bill is possible. The chances of its success have not been improved by the vote of the Ways and Means Committee in favor of an inquisitorial and odious system of taxation. Aside from political reasons it is difficult to perceive why the Government revenues should not be increased by imposing a duty on sugar, tea and coffee. The collection of these duties would involve no additional expense, while losses through corruption and perjury would practically amount to nothing. In preference to a tax on personal incomes it would be preferable to have the stamp tax, which was in successful operation during the Civil War.

In the deep uncertainty surrounding legislation it is not surprising that the speculation in stocks last week was local and professional. On the resumption of business after the holidays the bear faction was in control of the market, but in the absence of fresh adverse developments it became an active buyer of stocks toward the close of the week. A moderate business was done, but it was not evenly distributed, and in three stocks the transactions were considerably more than one-third of the total business. The stocks were in order: American Sugar Refining, St. Paul and Western Union Telegraph. The first named was influenced by the uncertainty about the tariff, and Western Union by unfounded rumors in regard to the financial condition of the company. The Granger railway shares suffered at first from bearish attacks, but rallied easily under persistent buying to protect short sales. The final advances in the general list ranged from 1 to nearly 4 per cent, but the movement was fairly uniform. The principal exceptions were furnished by Louisville and Nashville and Missouri Pacific, which closed fractionally lower than they did a week ago. Missouri Pacific was depressed until officers of the company positively contradicted repeated rumors in regard to a receivership for the company. Louisville and Nashville fluctuated several times within a range of 3¾ per cent, but showed a remarkable readiness to recover from the effects of short selling. The alarm of the bear faction became greater as the week wore on, and the closing yesterday was extremely strong and confident. In both stocks and bonds the buying was not wholly for the short account, although speculative interest apparently was confined largely to the walls of the Stock Exchange. The demand for bonds was stimulated in some degree by the successful sale of the Broadway and Seventh-ave. Railroad issue.

Following is the 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 January 7, 1893:

THE WEEKLY RANGE.

RAILWAY STOCKS.

	Jan. 7, '93. Actual sales.	High.	Low.	Final.	Jan. 6, '94. Actual sales.	High.	Low.	Final.	Dec. 30, '93. Shares sold.
Atch T & S F	33⅝	12⅝	9⅞	12⅝	10⅝	33,739			
Atlantic & Pacific	½	½	½	½	1	600			
Baltimore & Ohio	93⅞	67½	67	67	67½	354			
Canada Southern	56¼	50⅝	47	50⅝	48	3,653			
Canadian Pacific	89	72⅝	71⅝	72⅝	70½	1,195			
Central New-Jersey	134¼	116⅞	111	118	112	2,380			
Central Pacific	28⅝	14⅝	14	14	18	588			
Chesa & Ohio	23	17⅝	16½	17⅝	16½	5,457			
Chic Bur & Qu	97⅝	76⅞	73½	76⅞	75½	69,879			
Chic & East Ill pf	100½	96	95½	95½	95½	427			
Chic Mil & St Paul	77	55	54½	58⅞	56⅞	168,580			
do pref	122½	118	116	118	116	575			
Chic & Northwest	111⅞	100½	97	100½	98⅝	12,166			
do pref	141½	135½	135½	135½	138	160			
Chic R I & Pac	87	65⅞	63½	65⅞	63⅝	22,328			
Chic St P M & O	97	36½	36½	36½	34	1,980			
do pref	117½	110½	109½	110½	.....	25			
C C C & St Louis	58⅝	35⅝	33⅝	35⅝	35½	2,785			
do pref	78	78	78	78	.....	25			
Col H V & Tol	24	20	19	20	18½	875			
Del & Hud Canal	134½	126	124½	125⅝	130	6,444			
Del Lack & West	149	165	161½	165	161½	.....			
do ex div	.....	168½	163½	168½	.....	3,388			
Den & Rio G pf	35½	32	30	32	30⅝	2,825			
Evansville & T H	149⅝	55	55	55	50	100			
Great Northern pf	132	103	100	100	100	650			
G R Winona & St P	14	4	4	4	4¼	100			
Illinois Central	99⅝	91½	89½	91½	89½	1,323			
Iowa Central	8⅝	6	6	7	6½	400			
Jersey Central	31½	28	23⅝	28	22⅞	900			
L E & Western	22⅝	14½	14	14½	14½	1,935			
do pref	70½	65	63	65	62	247			
L S & Michigan So	128½	122½	115½	122½	120½	4,967			
Long Island	106	99	96½	99	99	340			
Louis & Nash	73⅝	45½	41⅞	44	44½	69,489			
Louis N A & Chi	24½	8⅝	8½	8½	8⅝	188			
do pref	40	33	30	31½	31½	1,250			
Manhattan Elevated	155⅝	124	122	123⅝	123⅝	3,166			
Michigan Central	97	96	97	96½	96½	100			
Minn & St L rcts	11⅝	10	11	9	1	1,211			
do pref rcts	29	28	31	27	27	731			
M Ken & Texas	14½	13½	13	13½	13	200			
do pref	25½	27	22⅝	24⅞	23½	2,082			
Missouri Pacific	56⅝	22	18⅝	21	21½	50,775			
Mobile & Ohio	35½	17	15½	17	16½	750			
N Y Cent & H R	108½	98½	95½	97⅞	98½	13,456			
N Y Chi & St L	15	14	14½	14½	13	800			
do 2d pref	35	30	30	30	.....	100			
N Y L E & West	23⅝	14½	13½	14	14½	4,050			
do pref	35½	29½	29½	29½	.....	150			
N Y & New Eng	46	11⅝	9½	11	10½	59,321			
N Y N H & Hart	258½	190	187	190	188	60			
N Y On & Western	18½	15⅝	14⅝	15⅝	14⅝	3,825			
N Y S & West new	18½	15⅝	14	15⅝	14	1,988			
do pref new	.....	45	40	45	41	2,012			
Norfolk & West pf	37½	20	20	20	19½	100			
Northern Pacific	16⅝	5⅝	4½	5⅛	4½	3,417			
do pref	46⅝	19	16⅝	18	18⅝	6,341			
Ore Railway & Nav	75	21	21	21	25	40			
Ore S L & Utah N	22⅝	5⅝	4½	5	4⅝	520			
P D & Evansville	16⅝	5	4	4	5	965			
Phila & Reading	51	23	17½	19⅞	17½	30,100			
Pitts C C & St L	19½	12	12	12	10	100			
Rich & W Pt Ter pf	.....	2½	2⅛	2⅛	2⅛	2,150			
St L & S Western	6½	4⅝	4	4½	4	1,475			
do pref	12½	9	7½	9	8	1,210			
St Paul & Dul	30⅝	25	25	25	.....	112			
St P Min & Man	112½	100	100	100	99⅝	282			
Southern Pacific	34⅝	22⅝	20	22⅝	20⅝	3,022			
Texas & Pacific	9½	4⅝	3	3⅝	2⅞	2,550			
Tol Ann A & N M	8⅝	5⅝	5⅝	5⅝	5⅝	185			
Tol & Ohio pf	85	75	75	75	.....	50			
Union Pacific	40	19	17½	19	18	5,850			
Un Pac Den & Gulf	16⅝	5⅝	4½	5⅛	4½	500			
Wabash	11	6⅝	6	6⅝	6⅝	100			
do pref	23⅝	14⅝	13½	14⅝	13⅞	3,720			
Wheeling & L E	21	13½	12½	13⅝	13½	2,165			
do pref	50½	47	46½	46⅝	47⅝	1,250			
Wisconsin Cent	15⅝	4½	4½	4½	4½	105			
MISCELLANEOUS STOCKS.									
Adams Express	156	151	150	151	149	161			
Am Cotton Oil	43½	29⅝	28	28⅝	28¼	2,818			
do pref	92	85	83	85	81½	1,163			
American Express	118	112	110	112	112	171			
Amer Tobacco pf	108	93	93	93	.....	175			
Chicago Gas	87½	65½	58⅝	64½	61⅝	44,651			
Cleve & Pitts	151	147	147	147	150	4			
Col Fuel & Iron	30½	24½	21	24½	22½	1,320			
Col & Hock Coal	20⅝	7⅞	4½	7⅞	.....	800			
Con Coal Md	28	28	28	28	.....	50			
Consolidated Gas	125⅝	120½	123	120½	124	1,375			
Des M & Ft Dodge	9	5½	5½	5½	.....	100			
Dist & Cat Feeding	64	24⅝	20½	24⅝	23	71,627			
Ed El Ill (Ex V)	116	97	97	97	97	132			
Ed El Ill Brklyn	160	160	160	160	.....	100			
Gen Electric	112½	35½	30⅝	34⅝	32½	53,042			
Keokuk & D M pf	.....	12½	12½	12½	.....	10			
Laclede Gas (St L)	22½	17½	15⅝	15⅝	.....	100			
Morris & Essex	.....	151½	151	151	152½	45			
Nat Cordage 24 pf	.....	20½	19	20	20	2,480			
do 2d pf	112½	48	48	48	48	20			
Nat Linseed Oil	30	24½	23	23⅝	25	2,700			
N Y L & West	112½	111	110½	111	.....	320			
No American Co	10⅝	4	3½	4	3½	970			
Ont Silver Min	14⅝	7	6⅝	7	6½	775			
Oregon Improv	20⅝	11	11	11	12	80			
Pacific Mail	20⅝	15⅝	13	15⅝	14	400			
Pullman's Palace	33	27½	27	27½	27	120			
Pitts Ft W & Chic	154½	149	149	149	.....	50			
Pull Palace Car	196	159	162⅝	160	162⅝	1,431			
Rensselaer & Saratoga	172½	176	176	176	.....	25			
Rome Wat & Ogd	111⅝	112	112	112	111	10			
Tenn Coal & Iron	36	15⅝	14½	15⅝	14½	5,410			
Third Ave	129	172½	172½	172½	.....	10			
Troy & Black Riv	150	150	150	150	.....	10			
U S Express	58	51	47½	50	49⅝	187			
U S Rubber Co	44	41	39	40	42½	700			
do pref	96½	84½	83	83	90	120			
Wells Fargo Ex	142½	125	122	125	127	50			
West Union Tel	96	86	80⅝	86	82⅝	128,063			
UNLISTED STOCKS.									
Am Sugar Refin	115	81⅝	75⅝	81⅝	81	176,792			
do pref	102	84½	79⅝	84½	84	8,621			
Am Tobacco Com	117	73½	69⅝	73½	70	3,948			
Dul So Sh & At	11½	6	6	6	.....	100			
National Lead	45½	25½	22	25½	21	9,373			
do pref	93⅝	71	67	71	68	100			
Phoenix rcts	.....	43	40	40	44	1,500			
West Union Beef	.....	6	6	6	6½	100			
Total shares for the week						1,132,923			

Following are yesterday's quotations for unlisted securities:

	Bid.	Asked.		Bid.	Asked.
Brkyn El Stock	14	17	Mex Nat Con	5	10
Bost S S & A	5½	7	G P D M & Co		
do pref	13½	15	Re Cfs Simpf	90	
G P D M & Co			G P D M & Co		
Recep'n Cfs	3	6	Re Cfs Con 5s	30	
N Y Penn & O	⅛	⅜	G P D M & Co		
do pref	⅝	⅞	Re Cfs In 5s	10	
Texas Cent	10	.....	J L & Sug 1st		
do pref	20	.....	Extl 5s, 1901	104	.....

RAILROAD EARNINGS.

BROOKLYN ELEVATED.

	1891.	1892.	1893.
Number of miles	18	18	18
Fourth week in Dec	$49,653	$54,320	$45,010
Jan. 1 to Dec. 31	1,772,957	1,842,960	1,827,682

CINCINNATI, JACKSON AND MACKINAW.

Number of miles	345	345	345
Fourth week in Dec	$19,961	$20,316	$16,584
Jan. 1 to Dec. 31	728,981	720,982	.....

GRAND TRUNK OF CANADA.

Number of miles	3,487	3,505	3,518
Fourth week in Dec	$328,633	$320,818	$340,904
Jan. 1 to Dec. 31	19,383,258	19,109,471	19,241,101

MISSOURI, KANSAS AND TEXAS.

Number of miles	1,775	1,672	1,672
Fourth week in Dec	$291,742	$294,384	$266,980
Jan. 1 to Dec. 31	9,775,120	9,838,073	10,370,324

ST. JOSEPH AND GRAND ISLAND.

Number of miles	445	445	445
Fourth week in Dec	$40,555	$28,700	$23,500
Jan. 1 to Dec. 28	983,002	1,026,208	1,071,091

BURLINGTON, CEDAR RAPIDS AND NORTHERN.

Number of miles	1,046	1,083	1,083
Third week in Dec	.....	$95,526	$88,076
Jan. 1 to Dec. 21	.....	4,228,986	4,016,005

CLEVELAND, AKRON AND COLUMBUS.

Number of miles	194	194	194
Third week in Dec	$16,912	$19,659	$16,626
Jan. 1 to Dec. 21	916,545	975,407	902,451

DULUTH, SOUTH SHORE AND ATLANTIC.

Number of miles	565	589	589
Third week in Dec	$31,552	$34,719	$25,944
Jan. 1 to Dec. 21	2,312,876	2,155,149	2,012,261

OHIO RIVER.

Number of miles	209	215	215
Third week in Dec	$14,235	$17,748	$12,807
Jan. 1 to Dec. 21	691,964	776,072	784,421