SPECULATION LOOKING UP.

BETTER BUSINESS IN STOCKS.

MOVEMENT OF PRICES TOWARD A HIGHER LEVEL—IMPROVED TONE OF THE MONEY MARKET.

Sunday, August 19.—p. m.

The United States Treasurer received last week from customs, $2,904,408; from internal revenue, $7,246,033, and from miscellaneous sources, $351,476; total from all, $10,501,977, against $6,053,193 in the previous week. The large increase was in internal revenue receipts, and nearly one-half of that total was reported yesterday. Presumably a large part of the increase was for withdrawals of spirits from bond, because other goods cannot be taken out until the law goes into actual operation. The weekly Treasury statement reflected the heavier receipts. There was a decrease in the net cash in vaults of $760,331, but an increase of $3,134,432 in deposits in National banks made the gain in the net cash balances, $2,374,101.

The principal changes in the vault balances were made up as follows: A gain in the gold balance of $879,995, by an increase of $848,155 in coin and bullion, with a reduction of $31,840 in the amount of outstanding certificates; a loss in the silver balance of $1,596,357, by an increase of $1,649,303 in the amount of outstanding certificates and Treasury notes, minus a gain of $52,946 in coin and bullion, and loss in the legal-tender balance of $55,845, by a decrease of $345,845 in notes, less a reduction of $290,000 in currency certificates. Holdings of National bank notes remained practicably unchanged. Treasury notes issued under the law of 1890 to the amount of $1,012,438, were returned in the course of business and the volume of these notes in circulation was lowered by that amount to $127,945,636. The Treasury's liability for the redemption of National bank notes was reduced by $150,221, and deposits of lawful money on this account to $26,124,793.

Subjoined is Saturday's statement compared with that of August 11:

	Aug. 11.	Aug. 18.	Differences.	
Gold coin and bullion, less certificates	$52,490,787	$53,370,782	Inc.	$879,995
U. S. notes, less certificates	44,312,394	44,256,549	Dec.	55,845
Nat. bank notes	4,770,398	4,782,274	Inc.	11,876
Silver dollars and bullion, less certificates	19,203,879	17,607,522	Dec.	1,596,357
Cash in Treasury	$120,846,458	$120,086,127	Dec.	$760,331
Deposits in National banks	12,533,563	15,667,995	Inc.	3,134,432
Total balance	$133,379,961	$135,754,062	Inc.	$2,374,101
Less $100,000,000 legal-tender reserve	100,000,000	100,000,000		.....
Net cash balance	$33,379,961	$35,754,062	Inc.	$2,374,101

BANK CONDITIONS COMPARED.

By the operations of the New-York Sub-Treasury in the week ended Friday night the associated banks lost $1,548,222. The weekly bank statement published yesterday showed an average gain in cash of $1,766,900. By whatever cause, the movement was unnatural. This is the season when currency ought to leave this centre, but in direct opposition to custom the statement showed a marked increase in currency. The further expansion in loans by $1,676,100 was explainable only by a better demand for money. A little of this was from mercantile sources and possibly the larger business in stocks and securities counted for something. The increase in deposits was larger than other changes demanded, but the statement was fairly consistent in its details. The result of all the changes was an increase in the surplus reserve of $803,800 and the banks hold in excess of legal requirements $67,806,650 against a deficit of $12,045,800 in the corresponding week a year ago and a surplus of $12,378,875 at the same time in the preceding year.

The changes in the corresponding week in three preceding years were made up as follows: 1893—Loans decreased, $5,235,500; cash increased, $4,024,300; deposits decreased, $1,301,100, and surplus reserve increased $4,495,575. 1892—Loans increased, $2,282,600; cash decreased, $3,600,400; deposits decreased, $819,300, and surplus reserve decreased, $3,395,575. 1891—Loans increased, $1,375,300; cash decreased, $4,219,400; deposits decreased, $2,847,900, and surplus reserve decreased, $3,507,425.

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

	Aug. 20, '92.	Aug. 19, '93.	Aug. 18, '94.
Loans	$492,054,300	$466,540,200	$483,208,800
Specie	84,094,300	58,352,800	91,028,400
Legal-tenders	57,387,600	22,177,000	123,000,500
Deposits	524,412,100	370,302,400	584,889,000
Circulation	5,466,400	7,738,200	9,761,400

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

	Aug. 20, '92.	Aug. 19, '93.	Aug. 18, '94.
Specie	$86,094,300	$58,352,800	$91,028,400
Legal-tenders	57,387,600	22,177,000	123,000,500
Reserve	$143,481,900	$80,529,800	$214,028,900
Reserve required against deposits	131,103,025	92,575,600	146,222,250
Surplus	$12,378,875	*$12,045,800	$67,806,650
Percentage	27.3	21.7	36.5

*Deficit.

The following table shows the percentage of reserve held for each bank. It should be observed that 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.
B N Y, N B A	15,030,000	2,380,000	4,890,000	18,460,000	39.0
Bk the Man Co	13,244,000	2,413,000	3,077,000	15,769,000	34.8
Merch Nat	9,434,400	1,648,900	2,192,700	12,031,700	34.0
Mechanics' Nat	9,097,000	1,397,000	2,720,000	12,340,000	30.8
Bk of Amer	10,479,900	1,866,000	6,334,400	23,654,100	34.6
Phenix Nat	4,739,000	525,000	1,098,000	5,731,000	42.3
National City	21,594,100	6,832,300	7,288,000	31,803,700	44.2
Tradesm Nat	2,423,000	391,700	365,400	2,510,500	30.1
Chemical Nat	26,538,000	6,728,000	6,249,000	32,142,000	40.3
Merch Ex Nat	3,702,200	781,300	377,500	4,034,400	37.4
Gallatin Nat	6,487,800	1,225,700	1,329,500	6,540,400	39.0
Nat B & D	1,041,200	125,300	450,400	1,734,500	33.9
Mech & Trad	2,152,000	375,000	465,000	2,322,000	32.5
Greenwich	1,210,000	149,500	191,000	1,192,100	27.8
Leather M Nat	3,013,500	511,900	423,800	2,761,400	33.8
Seventh Nat	1,774,400	276,400	258,400	2,059,500	26.5
Bk St N Y	3,214,800	97,200	487,200	2,408,400	24.2
Amer Ex Nat	22,072,000	2,372,000	4,680,000	20,653,000	34.1
Nat Bk Com	22,136,500	3,625,100	6,335,500	22,234,300	42.2
N Y Broadway	6,053,800	997,300	742,600	5,848,000	29.7
Mercantile Nat	7,858,200	1,574,600	2,205,900	9,302,700	40.6
Pacific	1,775,200	586,900	1,298,400	3,289,800	54.4
Nat Bk of Rep	12,567,000	1,808,700	3,174,800	15,410,800	32.3
Chatham Nat	5,189,800	1,138,900	1,826,500	6,670,600	44.4
People's	2,305,400	254,600	519,800	3,162,300	23.7
Nat Bk N A	5,273,100	1,026,200	1,303,200	6,198,500	37.5
Hanover Nat	17,078,200	4,640,900	4,222,800	23,643,500	37.4
Irving Nat	2,787,000	610,000	429,000	3,053,000	34.0
National Ctr	2,534,000	634,300	351,200	3,000,000	32.8
Nassau	1,891,800	391,200	117,300	2,096,500	24.5
Mar & Ful Nat	4,844,600	594,400	1,200,000	5,388,900	33.3
N Shoe & Leath	3,185,000	512,000	808,000	4,043,000	34.1
Corn Exc Bk	7,874,800	1,035,300	1,047,000	9,141,700	29.5
Continental Nat	4,805,200	1,043,100	1,897,500	7,229,000	40.6
Oriental Bank	2,401,400	424,100	241,400	1,871,000	35.3
Imp & Trad N	22,339,000	4,281,000	7,514,000	28,196,000	41.8
National Park	25,596,800	5,062,500	5,601,700	30,015,300	35.7
East River Nat	1,663,100	129,700	151,900	958,100	30.0
Fourth Nat	20,479,900	4,930,800	4,188,200	25,717,700	35.4
Central Nat	8,712,000	3,321,000	7,000,000	24,687,000	52.8
Second Nat	4,338,000	932,000	1,667,000	6,157,000	42.2
Ninth Nat	3,904,100	797,600	571,900	4,351,800	30.9
First Nat	24,510,400	2,901,900	2,848,600	23,274,300	24.7
Third Nat	8,280,200	1,674,400	1,590,100	10,270,600	30.2
N Y Nat Exch	1,525,900	99,400	209,700	1,275,800	28.3
Bowery	2,534,000	453,000	454,000	2,872,000	31.5
N Y County N	2,904,000	703,000	329,000	3,578,000	30.5
German-Amer	2,618,500	572,800	558,100	2,967,300	38.1
Chase Nat	13,342,100	4,805,300	2,885,100	19,343,300	39.7
Fifth Avenue	5,844,400	878,800	1,058,000	6,657,800	29.2
German Exch	2,580,200	252,200	527,300	3,075,800	24.7
Germania	2,571,400	492,500	454,700	3,571,000	29.5
U S Nat	5,413,700	1,269,700	889,000	6,967,000	30.9
Lincoln Nat	5,506,200	1,613,100	642,000	6,778,500	33.2
Garfield Nat	3,821,300	770,000	515,900	4,816,200	26.7
Fifth Nat	1,717,000	235,500	349,700	2,092,700	29.2
Bank Metropolis	4,524,400	794,000	1,239,000	5,835,000	34.8
West Side	2,295,000	258,000	728,000	2,789,000	34.6
Seaboard Nat	4,439,000	911,000	849,000	5,639,000	31.2
High Nat	1,805,000	270,000	242,000	1,671,000	30.6
Western Nat	10,778,000	1,943,700	3,078,400	13,471,500	37.2
1st Nat, Brkyn	4,639,000	1,043,000	547,000	5,101,000	31.1
Southern Nat	2,487,400	135,700	735,200	2,549,000	34.1
Nat Union	8,188,600	1,108,900	1,330,800	9,197,100	26.5
Liberty Nat	1,405,000	267,000	480,000	1,672,000	44.7
Totals	486,295,800	91,028,400	123,000,500	584,889,000	36.5

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

	Aug. 20, '92.	Aug. 19, '93.	Aug. 18, '94.
Exchanges	$504,285,029	$415,117,641	$422,272,415
No. shares sold	1,088,196	762,164	1,456,507

THE MONETARY SITUATION.

In the local money market there was reported again an increased demand for time loans. Rates were not much higher but the tone was better. The reason for the demand may be easily found in the preparations which merchants are making to take goods from bonded warehouses. The amount of merchandise in public stores is said to be unprecedentedly large, and on account of the protracted discussion about the tariff a large business in imported goods will naturally follow the signing of the new Tariff bill. At the Stock Exchange rates for call money remained easy at 1 per cent, and although there was some inquiry for fixed loans from commission houses, most brokers were content to depend upon daily loans. In the European markets there was really no change in rates for money. In London the Bank of England made no change in its official rate, and in the open market discounts were firm around ⅝ per cent, and yesterday ¾ per cent was paid for money to arrive. On the Continent the street rate remained 1⅛ per cent at Paris and 1⅝ per cent at Berlin.

The foreign exchanges continued to decline. In addition to the light demand for remittance there was a freer disposition on the part of bankers to sell their bills. In part the selling undoubtedly was speculative, but it was believed that the outward movement of merchandise would supply commercial bills in the immediate future. On several days there were moderate offerings of arbitrage bills against securities bought for foreign account. At the close of the week rates were a trifle firmer and the market closed steady at $4 85½ and $4 86½ for long and short sterling bills, respectively.

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of twenty-three railroad companies or systems for the second week in August. Of the number fourteen companies return gains of $109,710, or 5.66 per cent, and nine companies losses of $83,010, or 6.98 per cent. The total number shows a gain of $26,700, or 0.85 per cent. It has printed also the gross earnings of sixty-two companies for the first week in August. The total number shows a loss of $38,181, or 0.61 per cent.

Second week in August—	1893.	1894.	Differences.	P. c.
14 companies	$1,937,202	$2,047,092	Inc. $109,710	5.61
9 companies	1,190,618	1,107,608	Dec. 83,010	6.98
Total 23 co's	$3,127,910	$3,154,610	Inc. $26,700	0.85
First week in August—				
35 companies	$3,043,998	$3,345,725	Inc. $301,727	9.91
27 companies	3,292,638	2,952,730	Dec. 339,908	10.32
Total 62 co's	$6,336,636	$6,298,455	Dec. $38,181	0.61

THE WEEK IN WALL STREET.

There was an encouraging improvement in the stock market last week. The volume of transactions was heavier and the business was more evenly and widely distributed. Although fluctuations were frequent the movement of prices was toward a higher level, and in the active stocks final advances ranged from 4 to over 6½ per cent. The largest gains as a rule were made in the Granger shares, although developments were lacking. It is reasonable to infer that a large part of the buying was for the short account, for reports in regard to the corn crop were not more promising. The declaration of the regular dividend by the Chicago, Burlington and Quincy Railroad gave an impetus to that issue, and moreover it excited an expectation that the directors of other Western companies would conclude to maintain present rates of dividends. In fact it has been semi-officially announced that the Chicago, Milwaukee and St. Paul and the Chicago, Rock Island and Pacific would make no change in their dividend.

The stock market and the whole country have settled into the belief that President Cleveland will sign the new Tariff bill, or permit it to become a law by lapse of time. It is too early to perceive a great improvement in business even on this theory, but merchants not only in New-York, but throughout the country, evidently are preparing for a large demand for goods to replenish depleted stocks. Logically the President has only one course, and that is to veto the bill. His abrupt departure from Washington while Congress was on the eve of adjourning, furnishes circumstantial evidence that he is planning one of his occasional surprises. There was nothing in the bill which was finally passed with which he was not perfectly familiar. There was no reason if he purposed to approve the measure why he should not have done so without a day's hesitation. Whether he signs or vetoes the bill the condition of the National finances remains unsatisfactory. Receipts for special reasons have been somewhat larger lately, but the expenditures since the beginning of the fiscal year exceed the receipts by over $1,500,000. Moreover the money that goes into the Treasury is not gold, but paper currency. With the large withdrawal of spirits and other merchandise it is discouraging that the gold balance of the Treasury does not become strengthened. A large part of the goods in bonded warehouses undoubtedly has been paid for, but it is fair to assume that a considerable amount has been shipped on consignment, and that as soon as the goods are marketed payment will have to be made for them. That payment will be only in gold, while for the duties the Government receives an inferior money.

While the advance in stocks was largest in those in which there was a heavy short interest there was a buying for investment most marked in low priced securities. The upward movement may not be continued with the same spirit, but with the removal of tariff agitation speculation will revive.

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 August 19, 1893:

THE WEEKLY RANGE.

	Actual sales— Aug. 19, 1893.	High-est.	Low-est.	Aug. 18, 1894. Final.	Aug. 11.	No. shares sold.
A T & S F	15¾	7	5	7	4¾	25,050
Atlan & Pacific	2¾	1¾	1	1½	....	1,000
Balt & Ohio	65	75	72¾	74¾	73½	3,120
B & O S W pf new	....	11	11	11	....	100
Buff, R & Pitts	....	20¾	20¾	20¾	....	200
Canada Southern	54¾	52	50	52	50	4,244
Canadian Pacific	71¾	68½	68½	68½	....	100
Cent of N J	93¾	111¾	109¾	110	110½	1,074
Central Pacific	....	15	15	15	12	50
Ches & Ohio	14¾	19¾	18¾	19	18¾	6,455
Chic, B & Q	75	78	77¼	77¾	71	148,388
Chic & E I pref	86	96¾	96¾	96¾	....	300
C M & St P	51¾	65	60	64¾	59¾	165,650
do pref	106½	120	118	120	118¾	1,110
Chic & Northwest	95	107¾	104½	107¾	104	9,630
do pref	....	142	141¾	141¾	142¼	140
C R I & Pac	57	68¾	65¾	67½	63¾	41,023
C St P M & O	27¾	37¾	36	37¾	35¾	5,302
do pref	96¾	115	112	115	113	317
C C C & St L	36¾	38¾	37¾	38¾	36¾	5,410
do pref	....	85	84¾	84¾	....	130
Col H V & Tol	14	18¾	18¾	18¾	17¾	250
do pref	....	61	61	61	....	113
Del & Hud Canal	136¾	135	135	135	135½	1,036
Del Lack & West	135	160¾	155	160¾	155¾	2,200
Den & Rio Grande	9¾	12¾	11¾	12½	10½	425
do pref	28¾	51¾	49	51¾	49	5,018
E T V & G all paid	8	11	10	11	10	1,812
do 1st pf all paid	9	18	17	18	14½	667
do 2d pf all paid	1	13¾	12¾	13¾	12¾	5,285
Evans & T H	85	51	49	49	....	120
Gt Northern pref	102¾	103	102	103	....	200
Ill Cent	97¾	97	97	97	4	1,755
Illinois Central	88	93¾	92¼	93¾	90¾	3,595
Iowa Central	9¾	10¾	9	10¾	9	1,140
L E & West	17¾	35¾	32½	35	31	2,605
do pref	14	16¾	16¾	16¾	16	1,673
L N A & C	57¾	68¾	65	68¾	65	2,430
Lake S & M S	113	132¾	130	132½	130	247
Long Island	35	55¾	55¾	55	50¾	42,998
Louis & Nash	53¾	57	55	57	8	865
L N A & Chic	19¾	26¾	25¾	26¾	26¾	525
do pref	108¾	118	116¾	117¾	116	3,811
Manhat Elev	90¾	97	96	97	96	513
Mich Central	80	8	4	4¾	3¾	1,525
Minn & St L pfs	8¾	4¾	4	4¾	2¾	300
do pref pfs	22	20¾	20	20¾	14	400
M K & Texas	9¾	15¾	12¾	15¾	12¾	3,409
do pref	15¾	25¾	22¾	23¾	22¾	3,479
Missouri Pac	29¾	30¾	27	30¾	26¾	27,175
Mobile & Ohio	12	21½	20¾	21¾	20¾	850
N C & St L	60	69	67	69	....	45
N Y C & H R	98	101¾	99½	101¾	99¾	9,340
N Y C & St L	10¾	15¾	14¾	15¾	....	500
do 2d pref	20	28¾	27¾	28¾	....	300
N Y L E & W	11¾	15¾	14¾	15¾	14	4,865
do pref	26	30	29¾	29¾	28¾	400
N Y & N E	....	6	6	6	5¾	500
do 2d paid	12¾	18¾	15¾	18¾	15¾	4,630
N Y O & West	9¾	15¾	13¾	15¾	13¾	6,883
N Y S & West	5¾	41¾	37¾	41¾	40½	1,255
do pref	37¾	41¾	37¾	41¾	37¾	4,290
Norfolk & West	....	25¾	23¾	25¾	22¾	1,350
do pref	28¾	25¾	....	....	22¾	300
Northern Pacific	3¾	4½	4	4½	3¾	8,885
do pref	18	17¾	15	17¾	14½	425
Ohio Southern	30	14	12¾	13	11½	135
O R & N	8¾	4¾	4¾	4¾	4¾	100
O S L & U Nath	8¾	5½	4	5½	3¾	3,685
P D & Evansville	17¾	20¾	18¾	20¾	18¾	18,402
P & Reading	12	13¾	11¾	13¾	11¾	1,618
P C C & St L	43	47¾	45	47¾	45	573
do pref	....	65	65	65	65	30,891
R & W Pa 5th paid	¾	23	20¾	22¾	20¾	6,267
do pref rcts	4	6	4¾	5	4	2,850
St Louis Southw	4	9½	8¾	9½	8¾	2,710
do pref	22	27½	26	26	....	310
St Paul & Duluth	57¾	105	102½	104½	103	270
St Paul Minn & M	57¾	21	18¾	21	18	3,743
Southern Pac	18¾	5¾	10½	9¾	9¾	14,060
Texas & Pac	5¾	6¾	4½	6¾	4¾	1,080
Tol A A & N M	8	6¾	4½	6¾	4¾	9,456
Union Pacific	25¾	6	4	6	4	2,211
Union Pac D & G	2¾	7¾	7	7¾	6¾	1,380
Wabash	13¾	16¾	15¾	16¾	14¾	8,160
do pref	12	12¾	10¾	12¾	10¾	2,635
Wheel & L E	4¾	4	4	4¾	4	2,255
do pref	5	3¾	2¾	3¾	2¾	563
Wisconsin Cent	....	8	5	8	....	....
MISCELLANEOUS STOCKS.						
Adams Express	138¾	150¾	148	150¾	149	143
Amer Cotton Oil	29¾	30¾	29¾	30¾	29¾	5,460
do pref	58	74½	73½	75	73	1,171
Amer Dist Tel	....	44	42	44	....	525
Amer Express	105¾	115	111	115	111	151
Amer Tel & Cables	74	91½	91½	91½	91	137
Amer Tob Co pref	79¾	108	103	108	105	453
Burlington C R & N	39	50	50	50	....	5
Chicago Gas	49¾	76¾	73¾	76¾	74½	49,083
Col Coal Der	....	8½	8	8	6¾	200
Col F & I	....	25	25	25	....	200
Colum & Hock Coal	6	7½	7¼	7¾	7¼	500
Consol Gas	119	122½	120¾	121½	120¾	628
Dist & Cat Fds	19¾	24¾	18¾	19½	18¾	210,624
Ed'n Elec Ill (N Y)	75	100¾	98½	100¾	97	330
General Electric	38¾	43¾	38¾	43¾	38¾	42,400
Homestake Mining	....	16	16	16	....	50
Laclede Gas (St Lo)	10	18	18	18	18	600
do pref	51¾	69¾	69¾	69¾	69	250
Mahon Coal Ry pref	....	104	104	104	....	100
Nat Linseed Oil	15¾	17¾	17	17	18	500
North Amer Co	3¾	4½	3½	4½	3½	2,098
Oregon Improv	12¾	15	14½	14¾	13¾	650
Pacific Mail	9¾	16¾	14¾	16½	14½	400
Pittsburg & W pref	....	26	22	26	21	800
Pullman's Pal Car	141¾	157	155	157	155½	1,230
Rome W & Og	101	113	113	113	113	145
Tenn Coal & Iron	11¾	19¾	18¾	19¾	18¾	5,315
Texas Pac Land	....	10	10	10	....	100
U S Cordage	....	23	21½	21¾	22	14,754
do pref	....	38	34	36	36¼	372
do gtd	....	58	55	55	....	94
United States Exp	45	54	51	54	52	122
U S Rubber	....	36¾	36½	36¾	36	150
do pref	59	92	91	92	91	145
Wells, Fargo Exp	125	120	120	120	115	10
West Union Teleg	76	90¾	88¾	89¾	88¾	29,059
UNLISTED STOCKS.						
Amer Sugar Refin	72	110¾	104¾	110¾	100¼	330,056
do pref	58	97¾	96	97¾	96¾	5,288
Amer Tobacco Co	59¾	98	91¾	98	90¾	12,882
Brooklyn Elev	10	18	18	18	11½	18
Horn Silver	....	2.75	2.75	2.75	....	200
L I Traction	....	17	14¾	16¾	14¾	6,850
National Lead	29¾	44¾	42	44½	42¾	25,750
do pref	59¾	88	80¾	88	87½	3,132
Phoenix	....	13	12	13	13	500
So Ry W I	....	13½	12¾	13¾	12	8,090
do pref W I	....	39½	38¾	39¾	37¾	3,106
U S Leather	....	12	10¾	10¾	10¾	3,357
do pref	....	61¾	59¾	59½	58¾	1,799
Total shares for the week						1,459,507

Following are yesterday's quotations for unlisted securities:

	Bid.	Asked.		Bid.	Asked.
A & C A L stock	82	....	A & C A L 1st 7s, 1907	116	118
B'klyn El stock	13	15	Ga Pac D M & Co 6s, reorg'n ctfs stmpd	103½	104½
B'klyn Trac Co	14	16½	Ga Pac consol 5s	47½	48½
do pref	64	66	D M & Co reorg ctfs	13	16
Dul S S & A	4½	17	Ga Pac income 5s D M & Co reorg ctfs	13	16
do pref	13	....			
Ga Pac D M & Co reorg'n ctfs	6	7			
L I Trac Co	16¾	16¾			
N Y P & Ohio	¾	¾			
do pref	¾	¾			

EUROPEAN FINANCIAL MARKETS.

London, Aug. 18.—2 p. m.—Consols, 101⅞ for both money and the account; New-York, Pennsylvania and Ohio first mortgage bonds, 109¾; Canadian Pacific, 56¾; Erie, 16¾; do second consols, 78¾; Illinois Central, 95½; Mexican ordinary, 18; St. Paul common, 66¾; New-York Central, 104¾; Pennsylvania, 51¾; Reading, 10¾; Mexican Central new 1 per cent bonds, 60; Atchison common, 7. Bar silver market steady, quoted at 29¾d per ounce. Money, ⅝ per cent. The rate of discount in the open market for both short and three months' bills is ⅝ per cent.

3 p. m.—The amount of bullion gone into the Bank of England on balance to-day is £157,000.

4:30 p. m.—Paris advices quote 3 per cent rentes at 103 francs 20 centimes for the account, and exchange on London at 25 francs 20½ centimes for checks.

Berlin, Aug. 18.—Exchange on London, 20 marks 30 pfennings for sight and 20 marks 30½ pfennings for 90-day bills. The statement of the Imperial Bank of Germany shows an increase in specie of 15,140,000 marks.

Financial.

TO THE HOLDERS OF

First Mortgage 6 per cent. Bonds

OF THE

Toledo, Ann Arbor & Grand Trunk Ry. Co.

AND

Toledo, Ann Arbor & North Mich. Ry. Co.

For effective action, it is essential that the Bondholders' Committee control at once a majority of the above mentioned bonds.

You are, therefore, requested to deposit your bonds with the METROPOLITAN TRUST CO., No. 37 Wall st., New York, in exchange for its negotiable receipts, and sign the Bondholders' Agreement, copies of which can be had of said Trust Company, or either of the undersigned.

R. C. MARTIN, Chairman, 50 Broadway.
CYRUS J. LAWRENCE, 31 Broad St.
SIMON BORG, 20 Nassau St.
HENRY K. McHARG, 40 Wall St.
JAS. H. OLIPHANT, 37 Broad St.

Atlantic and Pacific R. R. Co.

4% Guaranteed Trust Gold Bonds.

A majority of the above bonds have already been deposited with the American and Foreign Committees, which are acting in concert.

The American committee will, however, for the present, in accordance with previous advertisements, continue to receive deposits of the above bonds with THE STATE TRUST COMPANY, NO. 36 WALL STREET, NEW YORK, and the SHAWMUT NATIONAL BANK, BOSTON, from whom copies of the preliminary agreement may be obtained. Negotiable receipts will be issued for the bonds deposited.

Dated NEW YORK, August 15, 1894.

FRANCIS S. BANGS, (President of the State Trust Company),
J. G. McCULLOUGH,
OTTO T. BANNARD, (President of Continental Trust Company),
G. J. WETZLAR, of J. D. Probst & Co.),
WILLIAM BASSETT, of Boston), Committee.
STETSON, TRACY, JENNINGS & RUSSELL, Counsel.

To the First Mortgage Bondholders

OF THE

St. Joseph & Grand Island Railroad Company.

The Committee announce that more than a majority of bonds are now under their control, and that application will be made at once to have the certificates of the Central Trust Company of New-York, issued in exchange for same, listed on the New-York Stock Exchange.

Deposits will be received until further notice only on payment of penalty of 1 per cent.

FREDERIC P. OLCOTT, Chairman.
BERNHARD MAINZER,
WILLIAM L. BULL,
GORDON ABBOTT,
WILLIAM STRAUSS, Counsel. J. N. WALLACE, Secretary, 54 Wall st.

DOUGLAS & JONES,

IN NEW STREET,

Next Door to the N. Y. Stock Exchange.

Odd lots of stock bought and sold either for cash or on margin at the New-York Stock Exchange.

Chic., Bur. & Quincy, St. Paul and Atchison at Market; Rock Island, Louisville, & Nashville, Reading, Rich. & West Point Term.; West. Union and Miss. Pac. at one-eighth per cent. from Market.

OTHER STOCKS AT RELATIVELY CLOSE FIGURES, ACCORDING TO ACTIVITY.

Western New-York & Pennsylvania R. R. Co.

Notice is hereby given that until September 17th, 1894, inclusive, holders of Second Mortgage Bonds, Red Scrip, Blue Scrip, and Income Debenture Bonds may deposit their securities with the CONTINENTAL TRUST CO., New-York City, under the Plan of Reconstruction, upon the payment of the present penalty of one per cent.

Holders of the shares may deposit their stock with the FIDELITY TRUST COMPANY, Philadelphia, Pa., upon the payment of the present penalty of twenty-five cents per share.

After the above date the penalty on the Bonds, Scrips and Income Debentures will be two per cent., and upon the shares one per cent., until October 15th, 1894, after which date no further deposits will be received.

FREDERICK STRAUSS, Secretary.
Mills Building, New-York City.

New-York, July 24, 1894.

ManhattanTrustCompany.

CAPITAL, $1,000,000.

CORNER OF WALL & NASSAU STREETS.

A Legal Depository for Court and Trust Funds and General Deposits.

Liberal Rates of Interest paid on Balances.

Henry A. Waterbury, President.
John Kean, Jr., Vice-Pres. Amos L. French, 2d V.-Pres.
Chas. E. Smith, Sec'y. W. Pierson Hamilton, Treas.

Directors 1894.

August Belmont, John Kean, Jr.,
H. C. Cannon, John Howard Latham,
E. J. Cross, John G. Moses,
Rudolph Ellis, E. D. Randolph,
John R. Ford, James G. Sheldon,
Amos L. French, Edward Tuck,
John S. A. Archbold, Henry A. Waterbury,
H. L. Higginson, E. I. Wilson.

THE DENVER CITY CABLE RAILWAY COMPANY

FIRST MORTGAGE BONDS.

The holders of more than ninety per cent. (90%) of these bonds having assented to the Reorganization Agreement, notice is hereby given that no bonds will be received after September 1st, except upon the payment of such penalty as the Committee may hereafter determine.

F. W. ROEHRLING, New York.
C. S. SWEETLAND, Providence.
B. F. VAUGHAN, Providence.
H. ST. JOHN SMITH, Portland, Me.
G. E. TA