STOCKS HIGHER AGAIN.

SHORT CONTRACTS COVERED.

THE BOND SYNDICATE'S MOVES IN TWO BRANCHES OF THE MARKET—SOME RAILWAY FIGURES.

SALES AT THE STOCK EXCHANGE MARCH 1.

DEALINGS IN BONDS AND BANK STOCKS.

$8000 U S 5s Cou.....116	$5000 N Y C & St L 4s.102¼
10 Fourth Nat Bk..184½	1000 N Y O & W Ref 4s.....xl. 90
24 West Nat Bk.....200	1000 N Y S & W 1st Ref 5s.....c.105
1000 La Con 4s.....92½	3000 Norf & W G M..108¾
1000 Am Cot O Sc...c.110¼	5000 N Pac 1st Reg...112½
$5000 A T & S F 4s.....64¼	2000 do 2d Cou.....84
19000 do 64¼	21000 do 82
10000 do s3. 64¼	20000 do 81¾
5000 do 64	11000 do Con 5s.....25½
12000 A T & S F 2d 3-4s Class A.....16¾	13000 do 25¾
1000 B C R & N 1st..104½	9000 do 25⅝
4000 C Par 6s 1898..103½	10000 do 3d Cou.....50¼
1000 C & O Con 5s...105¾	20000 do 50¼
1000 C & O R&A Div 1st Con 4s.....92	10000 do 49⅝
3000 C & E I Gen 5s..90½	25000 do 50
5000 C & N P 1st Rcts 2d..94½	10000 do Col Tr Notes 70
5000 C G L&C 1st 5s 1st..94½	5000 Ohio South 1st..91¾
2000 C R I & P Ex 5s.100¾	5000 do G M 4s.....41¼
5000 do 100¾	1000 do 40
2000 C I St L & C 4s.95¾	10000 Ore Imp Con 5s..53
11000 C H V & T 5s.xl. 87	20000 O R & N 5s Rcts. 75
3000 Den & Rio G 4s. 81	10000 Ore Short L 6s...91¾
1000 E T V & Ga 1st.113	1000 do 91
2000 do s15F.112	10000 do Rcts 91
10000 do Con Gold 5s.104½	15000 do 91½
2000 do 105	5000 do 91
1000 Ed El Ill Co of N Y 1st 5s..xl.105½	1000 Peo G & C Chic 1st Con 6s.....92½
1000 Erie 1st Con Gold 7s xl.128½	2000 P Co's Gtd 4½s.110½
11000 do 128	2000 P & R G M 4s Rcts 62
8000 G H & San An M & P Div 5s. 91¾	10000 do 2d pf Inc.....11¼
5000 Gen El Deb 5s..90	1000 Rio G West 1st..65
1000 Ga Pac 1st 5-6s.108¾	5000 R & P Con..s15F.116½
5000 Ill Cent 4s 1953. 98¾	8000 St L & S F 2d Class C 113¼
2000 do .....c. 98¾	5000 St L Southw 1st. 67¾
3000 do 98	6000 do 2d Inc 21
6000 K Pac 6s 1895..103	2000 St P M & M 1st Con 6s 116
5000 do 1st Con.....62	5000 do M C 5s.s20F.100
3000 L E & W 2d 5s.103½	2000 do Mont C 6s..113½
10000 L S & M S 2d Reg 121¾	2000 do Mont Ex 4s. 85
10000 Leh V C 5s..s60. 98	1000 S Pac Ariz 1st. 88
11000 L I Ferry 4½s.xl. 95½	5000 S Pac N Mex 1st.100
1000 L N A & C G M. 66½	2000 S P Cal 5s Con. 90
1000 Metropolitan 2d..108½	1000 South Ry 1st 5s. 96¾
2000 M & St Paul 1st C & P W 5s...110	2000 T & Pac 1st 5s. 84¾
12000 do 110½	7000 do 2d Inc 22¾
6000 do GM 4s Ser A. 87½	1000 do 22¾
8000 M K & T 1st 4s.. 80¾	1000 do 22¼
3000 do 80¾	2000 Third Ave 1st 5s.118½
1000 do 2d 45¾	2000 U P Gold 4s Col Tr Notes 87
10000 do 45½	1000 do 1st 96.....102
500 do 46	1000 do 102¼
3000 do 45½	4000 do 1st '98.....102½
6000 M K & East 1st. 84½	5000 do Ex SF 8s.xl. 95
2000 M & E Con Gtd.140¼	1000 Wabash 1st 5s...104¾
1000 N Y C Rcts 4s. 102	2000 do 2d 5s 64
5000 N Y L E & W N 2d C Rcts Stpd 55¾	1000 do 63½
7000 do 55¾	5000 West S Gtd 4s...104¾
	1000 do 104½

THE GENERAL LIST.

RAILWAY STOCKS.

	Actual sales Open.	High.	Low.	Final.	Closing Bid.	Ask.	Shares sold.
At T & S F.	3⅞	3⅞	3⅞	3⅞	3⅞	4	390
Atl & Pac...	..	..	..	..	½	¾	..
Balt & Ohio.	57	57⅝	57	57⅝	57¼	57¾	1,000
B & OSWpfn	..	..	..	..	4½	5½	..
Buff R & P.	..	..	..	..	..	20	..
do pref....	..	..	..	..	..	58	..
Can South...	48¼	48¼	48¼	48¼	47½	49	100
Can Pacific..	43½	43½	43½	43½	43½	43¾	200
Cent of N J.	84¼	85⅝	84¼	85	85	85¼	13,110
Cent Pacific.	..	..	..	..	12¾	13¾	..
Ches & Ohio	16	16¼	16	16¼	16¼	16½	350
Ch & Alton.	..	..	..	..	146	..	..
do pref....	..	..	..	..	160	175	..
Ch B & Qy.	69¾	70¼	69½	70¼	70	70¼	4,560
Ch & E Ill..	..	..	..	..	50	53	..
do pref....	..	..	..	..	85	..	..
C M & St P.	54¼	55	54¼	55	54⅞	55	13,390
Ches & Ohio	16¼	17½	17¼	17½	17¼	118½	120
do pref....	117½	117½	117½	117½	117¼	118½	4,695
Chic & Nor..	88	88¾	88	88¾	88½	88¾	50
do pref....	140	140	140	140	138	140	250
Ch R I & P.	62	62¾	61⅞	62	61⅞	62¼	2,250
C&SPM & O.	30¼	30¼	30¼	30¼	30⅝	31	200
do pref....	105	105	105	105	105	110	50
CCC & St L	36¼	36½	35½	36½	36½	37	1,000
Col H V & T	19	19	19	19	19	19¾	100
Del & Hud..	125½	126¼	125½	126¼	125½	126¼	150
Del L & W..	158	158¾	158	158¾	158	158¾	200
Den & R G..	..	..	..	..	10¾	11½	..
do pref....	..	..	..	..	34	35	..
Ev & T H...	..	..	..	..	30	35	..
Flint & P M	..	..	..	..	7½	14	..
do pref....	..	..	..	..	..	45	..
Gt Nor pf...	..	..	..	..	100	103	..
GBW & St P	..	..	..	..	⅝	¾	..
do pref....	..	..	..	..	1	1½	..
Illinois Cent.	84½	84½	84½	84½	84	84¾	100
Iowa Central	..	..	..	..	6	6¾	..
do pref....	..	..	..	..	19½	22	..
L E & West	..	..	..	..	15½	16	..
do pref....	71½	71½	71½	71½	71¼	71¾	19
L S & M So.	136	136	136	136	135¾	136¼	210
Long Island.	84	84	83½	83½	84	85	250
Louis & N..	48½	49⅝	48½	49⅝	49½	49⅝	8,655
L N A & C..	..	..	..	..	6	7	..
do pref....	21	21¾	21	21¾	21	22	300
L St L & T..	..	..	..	..	1	4	..
Man Elev...	107¼	108	107¼	107¾	107½	107¾	1,100
Mich Cent...	91½	91½	91½	91½	..	..	33
Minn & St L	..	..	..	..	25½	28	..
do pref....	..	..	..	..	44	48	..
Mo K & T...	..	..	..	..	13½	14¾	..
do pref....	22	22	22	22	22	22½	100
Mo Pacific...	19¼	19½	19¼	19¼	19¼	19½	1,325
Mob & Ohio.	..	..	..	..	13	15	..
NYC & H R	96	96¾	95¾	96¼	96½	96¾	3,140
NY C & St L	..	..	..	..	12	13	..
do 1st pref	..	..	..	..	55	..	..
do 2d pref	..	..	..	..	23	27	..
NYLE & W.	8⅝	8½	8⅝	8⅝	8⅝	8½	500
do pref....	..	..	..	..	16	17½	..
N Y & N E.	30	30½	30	30½	30	30½	300
NYNH & H	194	194	194	194	193½	196½	9
N Y O & W.	15⅞	15⅞	15⅞	15⅞	15⅞	16	425
N Y S & W.	13¼	13¼	13¼	13¼	12¾	13	75
do pref....	37	37⅝	37½	37⅝	37¼	38	200
Norf & West	2¾	2¾	2¾	2¾	2¾	3	235
do pref....	10¼	10⅜	10¼	10¼	10¼	10½	500
North Pac...	2⅜	2⅜	2⅜	2⅜	2⅜	3½	100
do pref....	13⅜	13½	13⅜	13½	13½	13¾	1,235
Ore Ry & N.	..	..	..	..	15	20	..
OSL & UN..	..	..	..	..	4⅝	5	..
Ore R & N..	..	..	..	..	2½	3	..
Pull P Rdg.	9½	9½	9¼	9½	9¼	9½	700
PCC & St L	..	..	..	..	158¾	163¾	..
do pref....	..	..	..	..	45	46	..
St L S W...	..	..	..	..	5	5¼	..
do pref....	..	..	..	..	9¾	10	..
St P & Dul..	..	..	..	..	20	25	..
do pref....	..	..	..	..	85	100	..
St P M & M	107	107	107	107	106	108	100
South Pacific	17¼	17½	17¼	17¾	17½	18	240
South Ry...	9¾	10	9¾	10	10	10¼	350
do pref....	31	31¼	31	31¼	31	31¾	650
Tex & Pac..	8⅝	8¾	8⅝	8¾	8½	8¾	200
TAA & N M.	..	..	..	..	1	1½	..
Tol & O C...	..	..	..	..	38	50	..
do pref....	..	..	..	..	70½	80	..
Union Pac...	..	..	..	..	8¾	9	..
U P D & G..	..	..	..	..	2¾	3½	..
Wabash.....	..	..	..	..	5¼	5¾	..
do pref....	12¾	12¾	12¾	12¾	12½	12¾	750
Wh & L E..	9	9¼	9	9¼	8½	9½	200
do pref....	35	35	35	35	34	35	45
Wis Central.	2½	2½	2½	2½	2¼	3	200

MISCELLANEOUS STOCKS.

	Actual sales Open.	High.	Low.	Final.	Closing Bid.	Ask.	Shares sold.
Adams Ex...	144	144½	143½	143½	140	145	25
Alb & Sus..	..	..	..	..	168	..	..
Am Cot Oil..	20¾	20¾	20¾	20¾	20¾	21	600
do pref....	64½	64½	64½	64½	64	67	150
Am Dist T..	..	..	..	..	..	41	..
Am Express.	110½	110½	109½	109½	109½	112	91
Am Tel & C.	90	90	90	90	90	92	130
Am Tob pf..	105	105	104½	104½	104	105	70
B & Sc Ill pf	..	..	..	..	135	..	..
B & NYAlpf	..	..	..	..	103	..	..
B C R & N.	..	..	..	..	47	..	..
C F & Minn.	..	..	..	..	4	5½	..
Chicago Gas.	70⅞	71¼	70½	71¼	71	71¼	5,400
Cleve & P..	..	..	..	..	155	..	..
Col C Dev...	..	..	..	..	4	7½	..
Col P & I...	..	..	..	..	..	24	..
do pref....	..	..	..	..	..	55	..
Col & H Coal	..	..	..	..	3½	4½	..
Com Cable...	..	..	..	..	130	..	..
Col C (Md).	..	..	..	..	20	31½	..
Consol Gas..	*131¼	131¾	131¼	131¾	130¼	131½	210
D M & Ft D	..	..	..	..	5½	7	..
do pref....	..	..	..	..	25	..	..
Dist & C F.	11⅛	11⅞	11⅛	11⅞	11⅜	11½	12,238
Ed Ill (NY).	..	..	..	..	96	99	..
Gen Electric.	28¾	29	27¾	28	27⅞	28	13,310
Home Min...	..	..	..	..	18	..	..
Int C & Ins.	..	..	..	..	41	45	..
Kans & M..	..	..	..	..	8⅛	9½	..
Keok & D M	..	..	..	..	1½	4	..
do pref....	..	..	..	..	13	..	..
L Gas (St L)	..	..	..	..	25½	26	..
do pref....	..	..	..	..	82	85	..
Mah C Ry...	..	..	..	..	105	115	..
do pref....	..	..	..	..	106	..	..
Man Beach..	..	..	..	..	1½	3	..
Md Coal pf..	..	..	..	..	50	70	..
Mex Nat....	..	..	..	..	¾	2	..
Minn Iron....	..	..	..	..	..	40	..
Nat Lina Oil	19	19	19	19	18½	20	110
New C Coal..	..	..	..	..	5	8	..
Norf South...	..	..	..	..	60	..	..
No Amer Co.	3¼	3¼	3½	3½	3½	3¾	200
Nat Starch...	..	..	..	..	4	6	..
do 1st pref.	..	..	..	..	35	..	..
do 2d pref.	..	..	..	..	15	25	..
Ont Sil Min.	..	..	..	..	8	12½	..
Oregon Impt.	..	..	..	..	16	12½	..
Pacific Mail.	22¼	22½	22¼	22½	22	22½	400
Penn Coal...	..	..	..	..	300	..	..
P & W pf...	..	..	..	..	29	30½	..
P Ft W & C	..	..	..	..	156	..	..
do special..	..	..	..	..	150	..	..
Pull P Car..	..	..	..	..	153	155	..
Quicksil Min	..	..	..	..	1	3½	..
do pref....	..	..	..	..	15	16½	..
Rens & Sar.	..	..	..	..	180	185	..
R W & Og..	..	..	..	..	114	116	..
St J & G I..	..	..	..	..	¼	1½	..
StLA & T H	..	..	..	..	35¼	38	..
Tenn C & I.	..	..	..	..	13¾	14¼	..
U S Cordage	5¼	5¼	5¼	5¼	5¼	5½	230
do pref....	7½	8	7½	8	8	8½	600
do gtd.....	..	..	..	..	16	17	..
U S Express	..	..	..	..	40	42½	..
U S Rubber.	..	..	..	..	*37½	39	..
do pref....	94¼	94¼	93¾	93¾	93½	94	12
Wells-F Ex..	..	..	..	..	107	107	..
West Un Tel	87	87½	87	87⅝	87¼	87½	1,267

UNLISTED STOCKS.

	Actual sales Open.	High.	Low.	Final.	Closing Bid.	Ask.	Shares sold.
Am Sug Ref.	91¾	92⅝	91¾	92¼	92⅜	92¼	42,242
do pref....	92⅝	92⅝	92⅝	92⅝	92¼	92½	292
Am Tob com	90¼	91¼	90¼	90⅝	90½	90¾	1,560
Bay S Gas...	16¼	16⅝	15⅝	15⅝	15	15½	1,500
D Sc S & A.	..	..	..	..	2½	3½	..
do pref....	..	..	..	..	6	7	..
L I Traction	6⅝	6⅝	6⅝	6¾	6⅝	7	830
Nat Lead....	27	27¼	27	27¼	27½	27¾	600
do pref....	82½	82⅝	81¾	82⅝	82	83	71
Standard....	2.90	2.90	2.90	2.90	..	..	100
U S Leather	..	..	..	..	7	7¼	..
do pref....	59¾	59¾	59¾	59¾	59½	60	150

Total shares for the day.....147,318

SILVER.

	Actual sales Open.	High.	Low.	Final.	Closing Bid.	Ask.	Shares sold.
Sil Bull Crtfs	..	..	..	..	69¼	..	..

*Ex-dividend.

SALES AT THE CONSOLIDATED STOCK AND PETROLEUM EXCHANGE.

STOCKS.

Names.	Opening.	High-est.	Low-est.	Closing.	Shares sold.
Amer Sugar Ref.....	91½	92⅝	91½	92	15,660
Amer Tobacco	90¼	91	90¼	90⅝	500
Chicago Gas	71¼	71¼	70⅝	71¼	1,960
Chic R I & Pac.....	61½	62¼	61½	62⅛	1,210
Chic B & Qy.....	69⅝	70¼	69½	70	3,700
Chic Mil & St P.....	54⅝	55	54¼	54⅞	8,350
Cent of N J.....	84¾	85⅝	85¼	85	1,860
Chic & N W.....	88	88⅝	88	88¼	2,590
Del & Hudson.....	125¼	125½	125¼	125½	100
Dist & Cat Fdg.....	11⅛	11	11⅛	11½	1,730
Gen Electric	28⅞	29	27¾	27¾	6,220
Louis & Nash.....	48⅞	49⅝	48½	49½	2,400
Manhattan	107⅞	107⅞	107⅞	107⅞	320
Mo Pacific	19¼	19½	19¼	19¼	270
Nat Lead	27½	27½	27½	27½	10
N Y Central	96	96⅝	95¾	96⅝	1,370
U S Cordage	5¼	5¼	5¼	5¼	50
Wabash	5⅝	5⅝	5⅝	5⅝	25
West Union	87	87½	87	87½	2,080
Total shares sold					51,175

BONDS.

Names.	Opening.	High-est.	Low-est.	Closing.	Sales.
Atch T & S F 4s.....	64¼	64¼	64¼	64¼	$5,000
B C R & N 1st.....	104½	104½	104½	104½	2,000
Chic & East Ill 5s...	96½	96½	96½	96½	3,000
Chic G L & Co 1st...	94½	94½	94½	94½	3,000
Met El 2d	108½	108½	108½	108½	2,000
Mo K & T 1st.....	85	85	85	85	5,000
Mo K & T 2d.....	45½	45½	45½	45½	12,000
Nor Pac 2d	82	82	82	82	3,000
Nor Pac con	25⅞	25⅞	25⅞	25⅞	1,000
Wabash 2d	64	64	64	64	5,000
Total amount					$44,000

MINING STOCKS.

Names.	Opening.	High-est.	Low-est.	Closing.	Shares sold.
Hale & Norcross.....	1.10	1.10	1.10	1.10	200
Sierra Nevada	74	74	74	74	200
Standard	2.75	2.75	2.75	2.75	170
Total sales					570

WHEAT.

	Opening.	High-est.	Low-est.	Closing.	Sales. Bush.
May option	54⅝	54¾	54⅝	54⅝	542,000

CLOSING PRICES OF BOSTON STOCKS.

Boston, March 1, 1895.

	Yesterday.	To-day.		Yesterday.	To-day.
Atch & Top.....	3⅞	3⅞	Franklin	12	12
Bost & Albany.	208	208	Kearsarge	8½	8¾
Bost & Maine...	150½	152	Osceola	21½	21
Chic B & Qy....	69⅝	70	Quincy	102½	102¼
East R R 6s.....	121	121	Tamarack	143	140
Fitch R R pref.	85	85	Anniston L Co...	15	15
F & P M pref...	30	30	Boston L Co.....	4	4
K C Stj&CB 7s.	120¼	120¼	San Diego L Co..	5	5
L R & Ft S 7s..	95	96	W E Land Co..	2 1-16	2 1-16
Mass Central...	10½	11	Bell Telephone...	193	193
Mex Cent com..	7	7	Lam Store Ser...	22¾	22½
N Y & N E r...	30¼	30	Water Power....	90	75
N Y & N E 7s..	114¼	114¼	Centennial	50	50
Old Colony.....	179¾	179¾	N E Telephone..	67½	67½
Wis Cent com..	2½	2½	Butte & Boston..	9¾	9½
Atlantic	10½	10½	General Electric..	29	28
Bost & Mont....	36¾	36	Westingh Elec...	30½	31½
Cal & Hecla....	290	290			

CLOSING PRICES OF PHILADELPHIA STOCKS.

	Bid.	Asked.		Bid.	Asked.
U Gas Imp.....	71¼	71½	Phil & Rd stock.	4¾	4 11-16
N J Junc 5s....	83	83¼	P & R G M 4s..	68½	69
People's	48¾	49	P & R 1st pf 5s..	20	21
Lehigh Valley...	30½	31	P & R 2d pf 5s..	11¼	11¾
Leh Coal & Nav.	45	46	P & R 3d pf 5s..	7	7½
Nor Pac Co.....	2⅞	3	Phil Traction....	87⅞	88¼
Nor Pac pref....	13⅜	13¾	Met Traction.....	96½	97
Penn R R.....	49¾	50			

CLOSING PRICES OF CHICAGO STOCKS.

Chicago, March 1, 1895.

	Yesterday.	To-day.		Yesterday.	To-day.
Amer Strawboard	25	24½	Lake St Elevated	13	13
C & C C & D Co.	57	56⅝	Inr Prg & P Co.	8	8
Br & M Co.....	10	10	do pref.....	19⅞	19⅞
Chic & East Ill.	28	28	Mill & Chic Bk Co.	9	9
C P & Pr Co....	46	45½	do pref.....	28	28½
do pref.....	85	84	N Y Biscuit Co..	52	52
C & S R T Co.	13¼	12¾	North Ch St R R	258¾	258¾
Chicago Gas Co.	71	71¼	Sts W S C Line..	12¾	13
Diamond Match.	123	123½	West Ch St R R.	117¾	117¾

NEW-JERSEY CENTRAL'S REPORT.

Friday, March 1—p. m.

The Central Railroad of New-Jersey has put out a partial report for 1894. It makes a bad showing as to dividends. The total net earnings fell off $1,111,406, and the gross $2,308,015. Operating expenses were cut down $678,747. The total charges were reduced $304,704; and the net result is a deficit of $642,702, against a surplus of $564,647 in 1893, after paying 7 per cent dividends, amounting to $1,574,790. There was thus, apparently, earned upon the stock 4.58 per cent, against 9½ per cent last year. The following tables of resources and expenditures show the sources, other than operation, from which the company obtained money during the year, and the objects for which it spent it:

CHANGES IN GENERAL BALANCE SHEET.

1893 TO 1894.

RESOURCES.

Being receipts from sources other than operation.

Increase in general mortgage bonds, registered..	$384,000
Increase in general mortgage bonds, coupon.....	1,116,000
Increase in real estate bonds.....	100,000
Increase in temporary loans.....	400,000
Increase in interest and rentals due.....	2,285
Increase in other items, including taxes.....	35,917
Increase in contingent fund owed.....	13,814
Decrease in cost of equipment.....	212,491
Decrease in accounts due from agents.....	700,265
Decrease in materials on hand.....	280,679
Total	$3,245,451

EXPENDITURES.

Decrease in current cash liabilities for wages and supplies and balance due other companies..	$256,841
Decrease in profit and loss.....	642,702
Increase in cost of road.....	123,152
Increase in other property and real estate.....	186,053
Increase in stocks of other company's owned.....	350
Increase in bonds of other company's owned.....	210,525
Increase in cash on hand.....	327,506
Increase in bills receivable.....	1,495,326
First mortgage bonds matured, paid during year.	3,000
Total	$3,245,449

The item which will catch the reader's eye is the increase in the item of "bills receivable," namely, $1,495,326. No explanation of this item is given in the report issued to-day.

On August 9, 1894, this company applied to the New-York Stock Exchange to list $1,500,000 general mortgage 5 per cent gold coupon bonds, "for advances to Lehigh and Wilkesbarre Coal Company, contingent companies and leased lines, and for general expenses of the company." The Lehigh and Wilkesbarre Coal Company's report for 1894 has been printed, but has not been distributed.

The following table compares the business of the Central of New-Jersey for three years:

	1892	1893.	1894.
Gross earnings.....	$14,716,236	$14,067,956	$12,659,941
Operating expenses.....	8,821,009	9,117,052	8,438,305
Net earnings.....	$5,895,226	$5,850,904	$4,221,635
Other income	984,529	1,023,535	1,141,397
Totals	$6,879,755	$6,874,439	$5,363,032
All charges.....	4,549,379	4,735,649	4,430,945
Balance	$2,330,385	$2,138,790	$932,087
Dividends	1,572,725	1,574,142	1,574,790
Surplus	$757,660	$564,647	*$642,702

* Deficit.

BALANCE SHEET.

Stock	$22,412,000	$22,497,000	$22,497,000
Bonds	45,177,822	47,096,100	48,993,100

FLOATING DEBT.

Loans and bills payable	$5,404,727	$4,330,230	$4,511,891
Current assets.....	5,856,718	6,492,764	7,615,325
Materials on hand.....	623,226	645,199	364,521

ON THE STOCK EXCHANGE.

The bond syndicate sold over £250,000 in sixty-day exchange bills at $4 87¼, which is equivalent to demand bills at $4 88¾. The point at which gold could be exported to England is $4 89. It is apparent, therefore, that the syndicate keeps just within the limit of safety, and wastes no money. It is pretty commonly believed now, and it certainly is the fact, that the syndicate can, and will, prevent gold shipments for a considerable period. The Sub-Treasury received $1,150,000 additional gold to-day ($900,000 on bond account, and $250,000 on the syndicate's surplus account), so that the Government's gold reserve of $100,000,000 is short to-night not more than $12,991,687. Meawhile, observers have been remarking that it would be an encouraging feature of the situation if the rates for money should stiffen slightly; because then exchange rates would naturally go down. An advance in money rates, however, was considered as not likely to occur so long as certain institutions which got the new fours very cheap were selling them out at ¼ to ½ below the market price, in order to realize their profits, instead of holding the same as an investment, in accordance with the terms on which the syndicate let them in. It was no surprise, therefore, to learn late this afternoon that a flurry had occurred in the call-money market, and that the rate had been bid up to 5 per cent. Possibly the syndicate had taken notice of the quiet little bond selling on the part of certain houses, and had resorted to the money market to influence the situation.

The market for stocks to-day showed the effect of considerable covering of short accounts. Prices accordingly rose all along the list. Total transactions amounted to 147,318 shares, to which Sugar alone contributed 42,242 shares, and gained ¾ net to 90¾. The other industrials, save Distilling and Cattle Feeding, which was active, and gained ½ to 11¾, and General Electric, which was active and lost ⅝ to 28, were neglected, but still gained slightly. Advances were also scored by the Grangers, despite Burlington's unfavorable January statement. Curiously enough, the abridged Jersey Central report was not unfavorably interpreted, and the stock advanced 1⅛ net to 85. The general list was strong, and the market closed firm.

BONDS—THE FEDERAL TREASURY.

Government bonds sold: $8,000 5s, coupon, at 116. Quotations were as follows, being higher than last night for the 4s and 5s:

	Bid.	Asked.		Bid.	Asked.
U. S. 4½s, 1891 continued at 2. 95	...	...	U.S. cur. 6s.1897.105	...	
U.S. 4s, 1907, reg.112¼		112¾	U.S. cur. 6s.1898.108	...	
U.S. 4s, 1907, cou.112½		113	U.S. cur. 6s.1899.110½	...	
U.S. 5s, 1904, reg.115¾		116¼	Chcr. 4s, 1896.....100	...	
U.S. 5s, 1904, cou.115¾		116¼	Chcr. 4s, 1897.....100	...	
U.S. cur. 6s.1895.100		...	Chcr. 4s, 1898.....100	...	
U.S. cur. 6s.1896.102		...	Chcr. 4s, 1899.....100	...	

In State issues: $1,000 Louisiana consolidated 4s at 92¼. In city bank stocks: 10 shares of Fourth National at 184½, the last previous sale being 183; 24 shares of Western National Bank at 110, the last previous sale being at 110.

The usual dulness and the same stereotyped and insignificant fluctuations in values were noted in the bond list. Transactions of only $646,000 occurred, and while Reading 4s, receipts, advanced 1¼ per cent to 62, Edison Electric 5s receded 1 per cent to 105½, Northern Pacific 2d coupon 1⅛ to 81⅞ and Oregon Short Line 6s 1 to 91.

The Sub-Treasury was a creditor of the Clearing House $43,000. Its net gain on balance was $587,715, made up by a loss in currency of $487,597 and a gain in coin of $1,075,314. To-day's operations included: Receipts, $4,428,957; payments, $3,841,241, resulting in a general balance of $164,021,515, consisting of $89,901,671 coin and $74,119,844 currency. The business for the week ended to-night includes