STOCKS DULL AND WEAK.

DECLINES ON CUBAN TALK.

THE HOCKING VALLEY RECEIVERSHIP—BONDS AND MONEY.

SALES AT THE STOCK EXCHANGE FEBRUARY 25.

DEALINGS IN BONDS AND BANK STOCKS.

$6000 U S 4s Cou 1925	122⅝
100000 do	122⅝
15 Cent Nat Bank	100
1000 A&S Con 6s Reg	118
2000 Am Spirits 6s	81
1000 do	81¼
5000 Am Tob Scrip	70
5000 Ann Arbor 1st 4s	80
7000 A Col & Pac 1st	25
1000 A T & S F Gen 4s	c 81⅞
13000 do	81⅞
3000 do	81⅝
10000 do Adj 4s	47
10000 do	46½
2000 At & Dan 1st	92½
2000 B'way & 7th Av 1st Con 5s	118⅞
10000 B'klyn El 1st s3	72⅝
5000 B'klyn R Tr 5s	80⅝
2000 do	80⅝
3000 B'klyn U Gas 5s	100½
2000 B W & W 5s	98½
10000 do	98
8000 B C R & N 1st	107
5000 do	102½
7000 C of N J Gen 5s	116⅝
19000 do Reg	116
5000 C & O Gen 4½s	75⅞
13000 do Con 5s	s20f 110⅞
5000 do	110⅞
5000 C H & Q Deb 5s	98
12000 do	98⅝
1000 do Con 7s	117½
5000 do Convt 5s	101⅝
5000 C & E I Gen 5s	100
8000 C & E 1st s	s20f 111⅝
5000 do	111⅝
10000 C & N P 1st Rcts	42⅝
1000 do	42½
9000 do	42
6000 C G L & C 1st	95⅝
12000 C R I & P Ex 5s	103⅞
15000 do	104
1000 do 6s	120
1000 C St L & N O 5s	121
1000 C St P M & O 1st	118½
27000 C H V & Tol 5s	68
15000 do	67½
7000 do	68½
10000 do	69
1000 do	69¼
2000 do	69⅝
2000 do	70
10000 do	s30f 70½
1000 do	70½
5000 do	71
5000 do	s3 70½
5000 do	s3 72
5000 do	71½
2000 do	71¾
16000 do	72
5000 do	s3 72⅞
5000 do G M 6s	50
2000 do	54
2000 do	54½
1000 do	55½
50000 C & Ath Av 1st	118
1000 Col C & I 6s	97
8000 D & R G Imp 5s	81
1000 do 1st	111⅞
3000 Det Gas 5s	72⅞
1000 D S S & At 5s	101½
2000 Dul & I Rng 1st	100⅝
1000 Erie Gen Lien 3 4s	65⅞
2000 do 1st Mtge	c 108⅞
1000 Flint & P M 5s	82
2000 Ft W & D C 1st	70⅞
1000 do	68½
4000 Fult Elev 1st	40
4000 Gen El Deb 5s	95⅝
1000 do	95⅞
5000 Int & Gt N 2d	79
1000 K P 6s Den Div 1st	110½
20000 K P 1st Con Rcts	76⅞
10000 do	76⅞
10000 do	76
1000 Keo & D M 1st	102
5000 Kings Co El 1st	47
2000 Knox & O 1st	114
1000 L S & M S 1st Con	111⅝
1000 do 2d Con	119½
30000 L Aw & P F 1st	118
4000 L I Ferry 4½s	80
2000 L N A & C 1st	112⅝
1000 Man A & C 4s	95⅞
1000 Mich Cent Con 7s	116½
2000 Mid of N J 1st	119
2000 M L S & W 1st	132⅝
7000 M & St Paul Chic & P W 5s	113⅝
5000 do D & Gt S 5s	109
10000 do I & M Div	120½
1000 do W & M Div	111⅝
6000 do 5s 1st	104⅝
3000 do C&M Div 6s	113⅝
6000 do I&D 7s	s30f 128⅝
20000 M & St L Con 5s	102⅝
23000 M K & T 1st 4s	84⅝
2000 do 2d	59⅞
20000 do	59⅝
5000 do Mo Pac 3d	102
10000 M & O G M 4s	68
5000 do	68¼
1000 N Y & H 1st Con	112⅞
5000 do 1st Reg	112⅞
4000 N Y Cent Deb 4s	s20f 102⅞
3000 do Ext 4s	103
10000 N Y O & W Ref 4s	95⅝
2000 do	s20f 95⅝
5000 N Y S & W 1st Ref 5s	101⅞
1000 do	102⅞
5000 North Ohio 1st	102½
43000 N P Gen Lien 3s	75⅞
17000 do	75⅞
27000 do Prior Lien 4s	88
500 do	88⅞
5000 do 1st Reg	115⅞
5000 do Term 1st	108
6000 do 4s	83 107½
1000 Ohio & Miss 1st Spg Div	101
5000 Ohio S 1st	s15f 83½
1000 do	84
2000 Ore Imp 1st Rcts	86
8000 Ore R & N 1st	113
2000 do 4s	87
15000 Ore S L 6s Rcts	117⅞
1000 O S L & U N Con Rcts	75⅞
12000 do	75⅞
1000 Peo & East 1st	73
10000 Peo & E 1st	101
1000 Peo & P 2d	76½
25000 P & R Gen 4s Rcts Asst	81
5000 do	81⅞
2000 P F W & C 1st	128
2000 Rio G W 1st	75
2000 St L & I Mt 1st Ext 5s	101⅞
2000 do 5s	75
6000 St L & S F 4s	65½
1000 do 2d 6	114
5000 do G M 5s	97⅞
5000 do G W 6s	111⅞
5000 St L & S W 1st 6s	98
10000 St P M & M 1st Mont Ext 4s	90½
5000 S A & A P 4s	58½
5000 do	58⅞
10000 do	58
1000 S V & N E 4s	83⅞
1000 S P N Mex 1st	102⅞
1000 Tenn C I & R 6s Birm Div 1st	89⅞
1000 Third Av 1st 5s	122⅞
2000 Union Elev 1st 6s	106
5000 do	70⅞
2000 do	70⅞
2000 U Pac 6s '96	101⅞
37000 do	104⅞
32000 do '97	101⅞
2000 do '98	105
2000 do '96	105
6000 U P Gold 6s Ctf Tr Notes	101⅞
1000 Wabash 1st 5s	107⅞
3000 do	107⅞
1000 do	107⅞
10000 do 2d 5s	68⅞
1000 do	68⅞
9000 do 6s	68
12000 West S Gid 4s	106⅞
10000 do	106⅞
2000 do	106⅞
10000 do Reg	105⅞
5000 do	s3 105⅞
13000 do	105⅞
5000 do	106
1000 W N Y & P Gen	48⅞
1000 W N C 1st 6s	112⅞
3000 do	113
1000 Wis C 1st Rcts	39
3000 do	38⅞
15000 do	38
7000 do	38½

THE GENERAL LIST.

RAILROAD STOCKS

	Actual sales Open	High	Low.	Fin.	Closing Bid.	Ask.	Shares sold.
Albany & Sus.	—	—	—	—	170	—	—
Ann Arbor	—	—	—	—	9	9½	—
do pf	—	—	—	—	24	26	—
Atch T & S F n	11⅞	11⅞	11⅞	11⅞	11⅞	12	105
Atch Top & S F	14⅞	14⅞	14	14⅞	14⅞	14⅞	1,900
do pref	23	23	22⅞	22⅞	22⅞	22⅞	1,248
Atlantic & Pac	—	—	—	—	5	8	—
Balt & Ohio	—	—	—	—	15⅞	16	—
B & O Sw Ry pf	—	—	—	—	3	5	—
BANY Alp 6s pc	—	—	—	—	104	106	—
Buff R & Pitts	—	—	—	—	16⅞	20	—
do pref	—	—	—	—	—	57½	—
Bur Ced R & N	—	—	—	—	71	73	—
Canada South	44⅞	44⅞	44⅞	44⅞	44⅞	45	25
Canadian Pac	—	—	—	—	54	55⅞	—
Central of N J	96	96⅞	95	95⅞	95⅞	95⅞	2,830
Central Pacific	10⅞	10⅞	10⅞	10⅞	10⅞	11½	16
Ches & Ohio	17	17	17	17	16⅞	17⅞	60
Chic & Alton	—	—	—	—	161	—	—
do pref	—	—	—	—	172	—	—
Chic Bur & Qy	74	74⅞	73⅞	73⅞	73½	73⅞	8,855
Chic & East Ill.	—	—	—	—	42	45	—
do pref	—	—	—	—	95	98	—
Chic Gt West	—	—	—	—	4	5	—
Chic Mil & St P	76	76⅞	75⅞	75½	75½	75⅞	6,700
do pref	—	—	—	—	132½	133½	—
Chic & Northw	104⅞	104⅞	104⅞	104⅞	104	104½	150
do pref	154	155	154	155	153½	—	26
Chic R I & Pac	66⅞	67	66⅞	66⅞	66⅞	66⅞	700
Chic St P M & O	49⅞	49⅞	49⅞	49⅞	49	49⅞	1,100
do pref	135	135	135	135	136	138	131
C C C & St L	27	27	26⅞	26⅞	25⅞	26⅞	250
Clev L & W pf	—	—	—	—	40	50	—
Clev & Pitts gtd	—	—	—	—	165	—	—
Col H V & T	5	5	3½	3⅞	3⅞	3⅞	10,589
D & R G W	—	—	—	—	10	40	—
Del Hudson	107½	107½	106⅞	106⅞	106½	106⅞	427
Del Lack & Wn	153½	153½	153½	153½	153½	154	200
Den & Rio G	—	—	—	—	10⅞	11⅞	—
do pref	40⅞	40⅞	40⅞	40⅞	40⅞	41⅞	155
Des M & Ft D	—	—	—	—	8	9	—
do pref	—	—	—	—	50	—	—
Erie	—	—	—	—	14	—	—
do 1st pref	—	—	—	—	33	34½	—
do 2d pref	—	—	—	—	18½	20½	—
Evans & T H	—	—	—	—	25	31	—
do pref	—	—	—	—	37	45	—
Gt North pref	—	—	—	—	120	123	—
G Bay & West	—	—	—	—	30	40	—
do Deb A	—	—	—	—	—	50	—
do Deb B	—	—	—	—	4	5	—
Illinois Central	93	93	93	93	92	93	53
Iowa Central	—	—	—	—	6⅞	7½	—
do pref	—	—	—	—	24½	26	—
Kans & Mich	—	—	—	—	5	7	—
Keokuk & D M	—	—	—	—	2	4	—
do pref	—	—	—	—	12	13½	—
Keokuk & Wn	—	—	—	—	30	40	—
Lake E & Wn	—	—	—	—	16	16½	—
do pref	—	—	—	—	66⅞	68	—
L Sh & Mich So	157½	157½	157½	157½	156⅞	158	245
Long Island	—	—	—	—	46	49	—
Louis & Nash	49⅞	49⅞	48⅞	49	49	49⅞	2,720
Manhattan Cons	88⅞	88⅞	87½	87½	87½	87⅞	1,679
Mex Cent (Ltd)	8⅞	8⅞	8⅞	8⅞	8	8½	40
Mex Nat tr ctfs	—	—	—	—	1	1⅞	—
Mich Central	—	—	—	—	89½	92	—
Minn & St L	—	—	—	—	18	20	—
do 1 pf 5 p c	—	—	—	—	37	40	—
do 2 pf 5 p c	—	—	—	—	44	46	—
Mo Kan & Tex	13	13	13	13	12½	13⅞	100
do pref	29½	29½	29	29	29	29⅞	647
Mo Pacific	20½	20½	20⅞	20⅞	20⅞	20⅞	550
Mob & O asstd	—	—	—	—	20	22⅞	—
Morris & Essex	166	166	165	165	164	166½	89
New-England	—	—	—	—	—	37	—
N Y C & H R	92⅞	92⅞	92⅞	92⅞	92½	93⅞	115
N Y Ch & St L	11⅞	11⅞	11⅞	11⅞	11	12	100
do 1st pref	—	—	—	—	—	70	—
do 2d pref	—	—	—	—	23	27	—
N Y & Harlem	—	—	—	—	263	—	—
N Y N H & H	174½	174½	174	174	173	175	200
N Y Out & Wn	14⅞	14⅞	14⅞	14⅞	14⅞	14⅞	200
N Y Sus & W n	—	—	—	—	8⅞	9½	—
do pref	—	—	—	—	24⅞	25	—
Norf & West	—	—	—	—	11⅞	11½	—
do pref	—	—	—	—	16⅞	17⅞	—
Nor Pac v ctfs	14⅞	14⅞	14	14	14⅞	14½	75
do pref v ctfs	38	38⅞	37⅞	37⅞	37⅞	37⅞	1,981
Ohio Southern	—	—	—	—	—	5	—
Ore Ry & Nav	—	—	—	—	14	24	—
do pref	42½	42½	42½	42½	41	42½	37
Peoria & East	—	—	—	—	2	2½	—
Pen Dec & Evan	—	—	—	—	9	9½	—
Phila & Rdg	24⅞	24⅞	24⅞	24⅞	24⅞	24⅞	3,727
P C C & St L	—	—	—	—	12⅞	14	—
do pref	—	—	—	—	47	50	—
P Pt W & C gtd	—	—	—	—	163	170	—
Reiss & Sara	—	—	—	—	178	186	—
Rome Wat & Og	—	—	—	—	117⅞	118	—
St L A & T H	—	—	—	—	56	61	—
do pref	—	—	—	—	3⅞	4	—
St L Southw	—	—	—	—	10	10½	—
do pref	—	—	—	—	18	21	—
St Paul & Dul	—	—	—	—	85	90	—
do pref	—	—	—	—	116	120	100
St P M & M	116½	116½	116½	116½	116	120	300
Scioto Val Co	16	16	14⅞	14⅞	14½	15	—
Southern Rly	—	—	—	—	8⅞	9	—
do pref	27⅞	27⅞	27⅞	27⅞	27½	27⅞	850
St L & S F	5⅞	5⅞	5⅞	5⅞	5⅞	6	300
do 1st pref	—	—	—	—	38½	40	—
do 2d pref	14⅞	14⅞	14⅞	14⅞	14½	15	110
Texas & Pacific	—	—	—	—	9	9⅞	—
Tol & Ohio Cen	—	—	—	—	15	25	—
do pref	—	—	—	—	50	75	—
Union Pacific	7	7⅞	6⅞	7	6⅞	7	2,700
U Pac Den & G	—	—	—	—	1⅞	2⅞	—
Wabash	—	—	—	—	6⅞	6⅞	—
do pref	—	—	—	—	15⅞	15⅞	—
Wheel & L E	1⅞	1½	1⅞	1½	1⅞	1½	860
do pref	6	6	6	6	5	7	10
Wis Cent Co	—	—	—	—	1½	1⅞	—

MISCELLANEOUS STOCKS.

	Actual sales Open	High	Low.	Fin.	Closing Bid.	Ask.	Shares sold.
Adams Express	—	—	—	—	148	151	—
American Coal	—	—	—	—	111	120	—
Amer Cot Oil Co	—	—	—	—	11	12	—
do pref 6 p c	—	—	—	—	53½	55½	—
Amer Express	—	—	—	—	110½	113	—
Am Tel & C Co	86½	86½	86½	86½	85	87	10
Amer Tob Co	74½	74⅞	73⅞	74⅞	74	74½	5,950
do pref	103	103	102⅞	102½	102	105	60
Amer Spirits	13⅞	13⅞	13⅞	13⅞	13⅞	13½	500
do pref	32½	32½	32½	32½	31⅞	32⅞	210
B'klyn Un Gas	—	—	—	—	89½	93	—
Brunswick Co	—	—	—	—	⅞	½	—
Chicago Gas Co	*76⅞	76⅞	75½	75½	75⅞	75½	2,825
Cen Cable Co	—	—	—	—	160	172	—
Ch C & I D Co	—	—	—	—	½	1¼	—
do pref	—	—	—	—	2	3	—
Col Fuel & I Co	21⅞	21⅞	21⅞	21⅞	21	21⅞	100
do pref	—	—	—	—	—	90	—
Col & Hg C & I	—	—	—	—	4	4½	—
Colo Gas Co	150	150	150	150	150	156½	125
Con Coal of Md	—	—	—	—	34	40	—
Ed E Ill (N Y)	—	—	—	—	104⅞	105	—
Ed E Ill (Brkln)	—	—	—	—	96	98⅞	—
General Elec Co	34⅞	34⅞	34⅞	34⅞	34⅞	34½	950
Home Mkt Co	—	—	—	—	35	40	—
Illinois Steel Co	34⅞	34⅞	34⅞	34⅞	34⅞	35⅞	10
Man Beach Co	—	—	—	—	5	10	—
Mt Coal Co pf	—	—	—	—	40	60	—
Minn Iron Co	—	—	—	—	47	50	—
Nat Lib Oil Co	13⅞	13⅞	13½	13½	12	14	79
Nat Starch Mfg	—	—	—	—	4	7	—
do 1st pref	56	56	56	56	51	57	50
do 2d pref	—	—	—	—	17	22	—
New Cent C Co	—	—	—	—	5	7	—
North Amer Co	4½	4½	4⅞	4½	4⅞	4½	900

MISCELLANEOUS STOCKS.

	Actual sales Open	High	Low.	Fin.	Closing Bid.	Ask.	Shares sold.
Ont Sil Mng Co	—	—	—	—	*10	11	—
Pac Mail Ss Co	25⅞	25⅞	24⅞	24⅞	24⅞	25	200
Penn Coal	—	—	—	—	310	—	—
Pull Pal Car Co	156½	156½	156½	156½	156	170	5
Quicksil Mng Co	—	—	—	—	1	3	—
do pref	—	—	—	—	—	12	—
Tenn C I & R	26	26½	25⅞	26	25⅞	26	1,410
Standard R & T	—	—	—	—	9⅞	9½	—
U S Express	39⅞	39⅞	39⅞	39⅞	35	40	10
U S Rubber Co	21	21	20½	20½	20	20½	450
do pref	72	72⅞	72	72⅞	72	74	220
Wells-Fargo Ex	—	—	—	—	99½	102	—
West Un Tel	83	83	82⅞	82⅞	82⅞	82⅞	349

UNLISTED STOCKS.

	Actual sales Open	High	Low.	Fin.	Closing Bid.	Ask.	Shares sold.
Amer Sug Ref	114⅞	115⅞	114	114½	114⅞	114½	18,738
do pref	102⅞	102⅞	102⅞	102⅞	102½	103½	161
Bay State Gas	11½	11⅞	11⅞	11⅞	11⅞	11⅞	200
B'klyn Rap Tr	21	21	21	21	20⅞	21	200
Dul So S & Atl	—	—	—	—	2½	4	—
do pref	—	—	—	—	7⅞	9½	—
Met Traction	107	107	107	107	107	108	180
National Lead	23	23	23	23	22½	23	200
do pref	88½	88½	88½	88½	88½	89⅞	100
U S Leather	8	8	8	8	7⅞	8½	110
do pref	57⅞	57⅞	57	57	57	57½	3,900
West Un Beef	—	—	—	—	6½	7½	—
Total shares for the day							91,527

SILVER.

	Actual sales Open	High	Low.	Fin.	Closing Bid.	Ask.	Ounces sold.
Sil Bull Certfs	—	—	—	—	64⅞	65½	—

*Ex-dividend. †s20f.

SALES AT THE CONSOLIDATED STOCK AND PETROLEUM EXCHANGE.

STOCKS.

	Opening.	Highest.	Lowest.	Closing.	Shares sold.
Am Sug Ref	114⅞	115½	114	114	14,910
Am Tobacco	74⅞	74⅞	73⅞	74⅞	1,780
Am Sp Mfg	13½	13½	13⅞	13⅞	100
At T & S F new	12	12	12	12	20
Chicago Gas	76⅞	76⅞	75½	75½	1,600
Chic R I & Pac	66⅞	67	66⅞	66⅞	210
Chic Bur & Qy	74	74⅞	73⅞	73⅞	1,300
Chic Mil & St P	75⅞	76½	75⅞	75½	7,520
Central of N J	95⅞	95⅞	95	95	670
Chi St P M & O	49½	49½	49½	49½	100
Gen Electric	34⅞	34⅞	34⅞	34⅞	120
Louis & Nash	49⅞	49⅞	48⅞	48⅞	560
Manhattan	88½	88⅞	87½	87⅞	370
Mo Pacific	20½	20½	20½	20½	30
Ph & R all in pd	24½	24½	24	24½	1,200
Southern pref	27⅞	27⅞	27⅞	27⅞	10
Tenn Coal & Iron	26½	26½	26½	26½	30
Union Pacific	7⅞	7⅞	7⅞	7⅞	20
U S Leather pf	57⅞	57⅞	57	57	90
Western Union	83	83	82⅞	82⅞	120
Wheel & L Erie	1½	1½	1½	1½	400
Total sales					37,220

BONDS.

	Opening.	Highest.	Lowest.	Closing.	Sales.
At T & S F genl	81⅞	81⅞	81⅞	81⅞	$10,000
Nor Pacific 3s	55	55½	55	55½	15,000
Ohio Southern 1st	84	84⅞	84	84⅞	3,000
St L South 1st	68	68½	68	68½	4,000
Union Elev 1st	70½	70½	70½	70½	2,000
Total sales					$34,000

MINING STOCKS.

	Opening.	Highest.	Lowest.	Closing.	Shares sold.
Alamo	.05	.05	.05	.05	200
C Creek cons	.11	.11	.11	.11	500
Ophir	.80	.80	.80	.80	200
Pharmacist	.14	.14	.14	.14	1,200
Syndicate	.04	.04	.04	.04	300
Total sales					2,500

WHEAT.

	Opening.	Highest.	Lowest.	Closing.	Sales, bush.
May option	73⅞	74⅞	73½	74⅞	1,865,000

CLOSING PRICES OF BOSTON STOCKS.

Boston, February 25, 1897.

	Yesterday.	To-day.		Yesterday.	To-day.
Mexican 4s	67⅞	67⅞	Boston Land	4	4½
Atch P R	14⅞	14	Dominion Coal	24½	22
Best & Albany	210	210	Lamson Store	22	22
Bost & Lowell	206½	211	Gen Electric	34⅞	34
Bost & Maine	162	162	do pref	73⅞	73⅞
Bost & Prov	262	272	U S Rubber	20⅞	20
Chic B & Qy	73⅞	73½	do pref	71½	72
Fitchburg pref	91½	92	Allouez	1	1
Mass Cent	9½	9½	Atlantic	23	22½
do pref	56	56	Bost & Mont	114	114½
N Y N H & H	175	174	Butte & Bost	14⅞	14⅞
Old Colony	178	178	Cal & Hecla	362	370
Union Pacific	6⅞	6⅞	Centennial	6⅞	6⅞
Pullman Car	156	156	Franklin	11	11
Wis Cent	2	1⅞	Kearsarge	18½	18
West End pf	91⅞	91⅞	Osceola	83	82⅞
do common	66⅞	67½	Quincy	116	115½
Bell Phone	220	220	Tamarack	119	119
N E Phone	102½	103	Tamarack, jr	19	18½
Erie Phone	67⅞	66½			

CLOSING PRICES OF CHICAGO STOCKS.

Chicago, February 25, 1897.

	Yesterday.	To-day.		Yesterday.	To-day.
Am Strawboard	26½	27½	Int P Co	20	19
C & C C & D	61⅞	61	do pref	48⅞	47⅞
Brew & Malt	10⅞	11	Mil & Chi Rr Co	11½	11⅞
do pref	35½	36	do pref	36	36⅞
Chic City Ry	200	200	N Y Biscuit Co	42⅞	42⅞
Chic P & P Co	36½	36⅞	N Chic St Ry	211	211
do pref	49	49	Stk W S C Line	14⅞	15⅞
Diamond M Co	128½	128⅞	W Chic St R R	93⅞	93⅞
Lake St Elev	16½	16	Lake St El ctfs	14	13⅞

CLOSING PRICES OF PHILADELPHIA STOCKS.

	Bid.	Asked.		Bid.	Asked.
Lehigh Valley	27½	28	C Tr of N J St	29	—
Leh C & N Coal	49	49½	C Tr of N J St 5s	99	99
Nor Pac com	14½	—	U Gas Imp Co	72	72⅞
Nor Pac pf	37⅞	37⅞	Wels Gas L Co	42	44
Penn R R	52⅞	52⅞	Elec St Bat com	25⅞	26⅞
P & R Stock	12	12⅞	Elec St Bat pf	27⅞	29
P & R G M 6s	81	81⅞	P R L & P 6s	14⅞	14⅞
Phila Traction	72⅞	72	P R L & P pf	27⅞	27½
Union Traction	9⅞	9⅞	Wels Com com	20	—
Elec & P Tr Cer	75	75⅞	Wels Com pf	65	66
Met Traction	106⅞	107⅞			

Thursday, February 25—p. m.

A lower level of prices on a small volume of business was made in the stock market to-day, early strength being followed by selling throughout the list, due in great part to the discussion of Cuban affairs in the Senate. The announcement of the appointment of receivers for the Hocking Valley Road had no material effect upon stocks. The requirements necessary to put the company in good financial condition are not large, and the fact that J. P. Morgan & Co. will engineer the reorganization leaves no doubt that there will be a satisfactory readjustment of the company's affairs. The fact that the causes responsible for the financial weakness of the road are not factors in the general trade situation makes the receivership of little importance as far as other properities are concerned. The troubles of the road are due to the bituminous coal war among the Ohio companies, and while present business is recovering under the recent agreement reached by the soft coal roads, the needs of the Hocking Valley at this period are greater than the company can handle, large coupon payment falling due in March and $1,401,000 underlying 7 per cent bonds maturing next October. In these circumstances a reorganization of the property by Mr. Morgan is the best thing that could happen to it. This was reflected in the bonds, which advanced 3½@5½ per cent, while the stock lost only a little more than 1½ per cent, although it went to the lowest price on record. Trading throughout the day was wholly professional and even duller than yesterday, the total sales amounting to 91,527 shares, and of this number Sugar Refining, American Tobacco, Hocking Valley, Burlington and St. Paul furnished nearly two-thirds. Last prices were at small net losses in the majority of issues. Further encouraging reports of railway earnings were received to-day for the third week in February, of twenty companies reporting sixteen showing gains of $207,439 and four companies losses of $52,671.

Prices for last sales of the principal active stocks, compared with the final figures of yesterday, were as follows:

	Feb. 24.	Feb. 25.		Feb. 24.	Feb. 25.
Am Tobacco	74⅞	74⅞	Lake Shore	157⅞	157½
Am Sugar Ref	114⅞	114⅞	Louis & Nash	49⅞	49
Am Spirits Mfg	13⅞	13⅞	Manhattan cons	87⅞	87½
At T & S F	14⅞	14⅞	Missouri Pacific	25⅞	26⅞
do pref	23	22⅞	Mo K & T pf	30	29
Central of N J	95⅞	95⅞	N P v t c pref	37⅞	37⅞
Chic Gas t r	77½	75⅞	N Y Central	97⅞	97⅞
Chic R I & Pac	66⅞	66⅞	P & R all in pd	24⅞	24⅞
Chic Bur & Qy	73⅞	73⅞	Pacific Mail	25⅞	24⅞
Chic M & St P	75⅞	75½	Southern Ry pf	28	27⅞
Chic & Northw	104⅞	104	Tenn Coal	26	26
Col H V & T	5	3⅞	U S Leather pf	57½	57
Del & Hudson	*107	107⅞	U S Rubber	21	20½
Gen Electric	34⅞	34⅞	Western Union	83	82⅞

*Ex dividend.

BONDS—THE MONEY MARKET.

In Government bonds $6,000 coupon 4s of 1925 sold at 122½, and $100,000 at 122⅞. Final quotations follow:

	Bid.	Asked.		Bid.	Asked.
U. S. 4s, 1907			U.S. 5s, 1904, cou.	113⅞	114
continued at 2	95½	—	U.S. cur. 6s, 1898	103½	—
U.S. 4s, 1907, reg.	111⅞	112½	U.S. cur. 6s, 1899	106½	—
U.S. 4s, 1907, cou.	113	113½	Ches. 4s, 1897	103½	—
U.S. 4s, 1925, reg.	122½	123	Ches. 4s, 1898	104	—
U.S. 4s, 1925, cou.	122½	123	Ches. 4s, 1899	104	—
U.S. 5s, 1904, reg.	113⅞	114			

Fifteen shares of Central National Bank stock sold at 160.

Railroad bonds were irregular and less active than yesterday, with the principal transactions in the Hocking Valley, Atchison, Wabash, West Shore and Northern Pacific issues. The chief net losses were made by Wisconsin Central first receipts, 1 to 38; International and Great Northern second mortgage, 1 to 79; Missouri Pacific third mortgage, 3 to 102; Wabash second 5s, ½ to 68; Jersey Central general 5s, ½ to 116½; Oregon Short Line and Utah Northern consol receipts, ½ to 75¼; Chicago and Northern Pacific first receipts,