ket lower. It is pertinent to remark that the activity of operators for the decline was extremely offensive in the circumstances, and that in their anxiety to snatch profits they showed an excessive and disgusting lack of feeling over the frightful disaster that overtook the battleship Maine and its men. Despite the viciousness of this grasping speculative element prices were not riddled in the manner which this element hoped for.

Apprehension over the effect of the explosion respecting future relations between Spain and the United States induced heavy selling throughout the list, but prices in a few cases only sold down more than 2½ per cent, while in many instances the losses were not above 1 per cent. In the afternoon, when all sorts of disquieting rumors regarding the origin of the explosion on the Maine were circulated, the decline was severe, and subsequent recoveries were insignificant.

If the market had been full of weak marginal accounts losses would have been more serious. In a market such as that of this time a year ago incidents like the recent Cuban developments and the sinking of the Maine would cause a panic. Many people are surprised that the current market has shown so little weakness over the varying developments in Spain, Cuba and Washington, and at the close to-day comment shows that the majority of observers are forced to the conclusion that the present market, in view of the Cuban situation, is the strongest ever known in the history of Wall Street. How long large financial interests will support prices is not easily answered, but it can be recorded as a certainty that leading men in Wall Street do not want a panic. Unless future developments in the Cuban situation become acute, there ought not to be further serious declines in securities values. Holders of prime investment stocks and bonds would better put a tight grip on their possessions and cease to worry. There is no war.

Buying on the decline was good, and in some cases bold commission-house customers, who have been waiting for a slump, were heavy purchasers of the dividend-paying issues. People who can buy stocks outright sent in many orders, but the marginal traders were heavy sellers. Opening prices were fractionally lower, and subsequently a stronger tendency developed, but before the noon hour heavy selling began, and while several rallies followed, last quotations were not much above the poorest of the day. London prices for the first time in over a week came in lower, the dispatches from the other side indicating considerable uneasiness on the London Exchange over the possible consequences of the Maine calamity. Brokers here, except those who want lower values at any price, did commendable work in allaying alarm among their customers, and it was probably owing to this fact and to the strong position of the market that general liquidation by outsiders was prevented. News which on ordinary days would affect prices favorably was without influence. The increase of ¼ per cent in Burlington's quarterly dividend and the sale of the Kansas Pacific Railroad to the Union Pacific Reorganization Committee went unnoticed. Oregon Short Line and Oregon Railroad and Navigation preferred were exceptions to the general decline, an advance of 6 points in the first named following heavy purchases said to be for Union Pacific interests. Elsewhere losses in the active stocks ranging from 1 to 2½ per cent were made, with heavier declines in some of the issues which have recently been filled with speculative wind, as Metropolitan Street Railway, which declined over 9 points and closed at a net loss of 6 per cent. Some of the more important losses were in Manhattan, which lost 2½ per cent; New-York Central, 2 per cent; Northern Pacific preferred, 2¼ per cent; Northwest, 2¼ per cent; People's Gas, 2¼ per cent; Pullman Palace Car, 4 per cent; St. Paul, 1¾ per cent; Rock Island, 1 per cent; Union Pacific preferred, 2¼ per cent; Sugar Refining, 1¾ per cent; Burlington, 1½ per cent; Canada Southern, 2 per cent; Consolidated Gas, 1¾ per cent; Erie first preferred, 2 per cent, and General Electric, 2¾ per cent. Lake Shore advanced ½ per cent. London sold about 15,000 shares. The close was unsettled. Total sales in all issues were 553,557 shares, against 334,297 yesterday.

Last prices for the principal active stocks compare with yesterday's final quotations as follows:

	Feb. 15.	Feb. 16.		Feb. 15.	Feb. 16.
Am Cot Oil	29¾	29¾	Laclede Gas	42¾	41¾
Am Sug Ref	138¾	136¾	Manhattan Con	117¾	114¾
Atchison pref	31¾	30¾	Met St R R	162	156
Am Tobacco	92	91½	Missouri Pac	33¼	31¾
Buf R & Pitts	30	29	Mo Kan & T pf	38¾	38½
Balt & Ohio	17	16	Nor Pac P U s	26¾	25¼
Bay State Gas	3¾	3½	do pref	67¾	64¾
B & O S W	9	8	N Y C & St L	38¾	34¾
Canada Sou	47¾	46½	N Y Central	118¾	116¾
Central of N J	96¾	95	Nor & West pf	*54¼	51½
Chic R I & P	91¾	90¾	Ont & West	17¾	16¾
Ch Gt West	13¾	13	Oregon S Line	35½	31
Chic B & Qy	102½	101	Omaha	77¾	76
Chic & Northw	128¾	126¾	O R R & Nav	51	50¼
Chic M & St P	95¾	94	do pref	71	72½
Chic T & T pf	30	29¾	P C C & St L	45¼	45
C C C & St L	35¾	35½	Pacific Mail	32	31¾
Consol Ice	34	33¾	Penn R R	118¾	117¼
Cen South	15½	15	People's Gas	*106¾	94¾
Del Lack & W	158¾	157	Pullm Pal Car	186¼	182¼
C L & Wheel	16¾	15½	Reading v t c	21¾	20¾
Ch I & L pref	31¾	31¾	do 1st pref	51½	49¾
Ches & Ohio	23¾	22½	St J & G I 1st pf	53¾	52
Cinn Gas	19¾	19¼	St L & SF 2d pf	27¾	26¾
Del & R G pf	51	50¾	South Ry pf	32¾	31¾
Del & Hudson	112¾	111	Tenn Coal & Iron	24¾	23¾
Erie 1st pref	42¾	40¾	Third Ave R R	163	162
Gen Electric	39¾	38¼	Union Pac	24½	22¾
Hawaiian Sugar	38¾	34¾	do pref	74	70
Illinois C & W pf	75	73	Western Union	92¾	91¼
Lous & Nashv	40	38¾	Wabash pf	18¾	18
Mich Cent	113	110¾	U S Rubber	20¾	20
Illinois Cent	105¾	105¾	do pref	73	71
Lake Shore	161½	162	U S Leather pf	65¾	64

*Ex dividend.

THE BOND MARKET.

Sales of Government bonds were $25,000 coupon 4s of 1925 at 128½. Final quotations follow:

	Bid.	Asked.		Bid.	Asked.
U. S. 4s, 1891, registered at 2100	—	—	U.S. 5s, 1904, reg	113¾	114¼
U.S. 4s, 1907, reg	112½	113	U.S. cur. 6s, 1899	101	—
U.S. 4s, 1907, coup	114½	115	Ches. 4s, 1908	103¾	—
U.S. 4s, 1925, reg	128¼	129¾	Ches. 4s, 1939	104¾	—
U.S. 4s, 1925, coup	128¾	129¾	Dist. of C. 3-65s	118¾	—

Ten shares of Market and Fulton Bank sold at 220.

Railroad bonds were weak, but did not show the same degree of loss as noted in stocks. The volume of business was smaller than in several days, with total sales amounting in par value to $4,057,000, against $4,579,000 yesterday. The heaviest dealings were in the Atchison issues, Chesapeake and Ohio 4½s, Erie prior 4s, Kansas and Texas seconds, Northern Pacific prior lien, Oregon Short Line issues, Union Pacific new 4s, Texas and Pacific seconds, Rock Island extension 5s, Southern Railway 5s and Union Pacific, Denver and Gulf firsts. The chief net losses were made by Oregon Short Line income A 5s, 1 to 67; the income Bs, 1¾ to 46; St. Louis and Iron Mountain 5s, 1 to 63; Union Pacific, Denver and Gulf firsts, 1½ to 56; Wisconsin Central first receipts, 1½ to 43; Atchison adjustment 4s, 1 to 62¾; Burlington, Cedar Rapids and Northern firsts, 1 to 108; Erie prior 4s, 1 to 91½; Susquehanna and Western general mortgage 5½ to 95; Norfolk and Western consol 4s, 1½ to 83½; Pittsburg and Western firsts, 1½ to 85; St. Louis Southwestern second incomes, 1 to 29; Scioto Valley and New-England 4s, ¾ to 86¾; Union Pacific new 4s, ¾ to 94¼; Chesapeake and Ohio 4½s, ¾ to 83½; Chicago and Erie firsts, ½ to 112½; Chicago Terminal 4s, ½ to 86½; Erie general lien, ½ to 74; Fort Worth and Denver City firsts, ½ to 73; Kansas Pacific first consol receipts, ¾ to 114¼; Missouri Pacific consol 6s, ¾ to 99¾; Kansas and Texas seconds, ¾ to 63; Northern Pacific general lien 3s, ½ to 69¾; Southern Railway first 5s, ½ to 99½; Texas and Pacific second incomes, ¾ to 33¼; Wabash second 5s, ¾ to 82; Louisville and Nashville unified 4s, ½ to 90; Mexican International consols, ½ to 71; Kansas and Eastern firsts, ½ to 59; Oregon Railroad and Navigation 4s, ½ to 114, and Kansas Pacific 6s (Denver division), 1¾ to 129¾.

Oregon Railroad and Navigation 4s gained ¾ to 97; Oregon Short Line consols, ¾ to 100¾; Wilkesbarre and Eastern firsts, ¾ to 101½; Iowa Central 5s, 1 to 102; Kansas and Texas first 4s, ¾ to 90¾, and Missouri Pacific Trust 5s, ¾ to 79¾. In miscellaneous issues Commercial Cable registered 4s lost 1¾ to 104. American Spirits 6s, 1 to 76. Oregon Improvement consol 5s receipts, ¼ to 61¼, and Standard Rope and Twine 6s, ½ to 61.

MONEY AND EXCHANGE.

Money on call was 1¼@1½ per cent. Time money was 2@2½ per cent for sixty days, 2½ per cent for three months, 3 per cent for four months, and 3 per cent for six months. Commercial paper rates were 3@3½ per cent for the best names for three and four months, 3½@3½ per cent for six months, and above for names not so well known.

The foreign exchange market was steady at unchanged quotations. Actual closing rates were as follows:

	Cables.	Long.	Demand.
Sterling	4.86	4.83½	4.85¼
France	5.18¾	5.21½	*5.19¾
Reichsmarks	95¾	95¾	*95¾
Guilders	40½	40¼	40¾

*Less 1-16.

Posted sterling rates were:

Long bills	4.83½@4.84
Short bills	4.85 @4.85½

Domestic exchange was as follows at the places named: Savannah—Buying, par; selling, 1-10 per cent premium. New-Orleans—Commercial, $1 discount; bank, par. Charleston—Buying, 1-16 per cent discount, selling, 1-16 premium. San Francisco—Sight, 20c.; telegraph, 22½c. Chicago—50c. discount. Boston—10@12½c. discount.

Bank clearings in this city were: Exchanges, $194,578,584; balances, $8,262,032. Chicago—Exchanges, $19,233,497; balances, $2,403,478. Philadelphia—Exchanges, $20,527,063; balances, $2,103,860. Baltimore—Exchanges, $3,841,923; balances, $694,065.

The commercial price of bar silver was 56¼c., against 55⅞c. Friday. Mexican silver dollars, 45¼c. In London bar silver advanced 1-16d. to 25⅞d. Silver receipts from Mexico to-day, 190,000 ounces.

Money on call in London was 2¼@2¾ per cent. British consols closed at 112⅝ for money and 112⅝ for the account. Rate of discount in the open market, 2¾ per cent for short and long bills. Paris exchange on London, 25 francs 25½ centimes. Berlin discount rate, 2⅝ per cent. French rentes, 103 francs 67½ centimes. Paris discount rate, 1¾ per cent.

THE FEDERAL TREASURY.

To-day's Washington Treasury statement, covering actual results of two days ago, compared with the last preceding statement, gives the following balances:

	Feb. 15.	Feb. 16.	Changes.
Net gold	$166,162,925	$166,457,800	Inc. $295,825
Net silver	19,517,597	19,500,212	Dec. 17,385
Net U. S. notes	27,036,252	26,728,752	Dec. 307,500
Net Treas. notes	5,218,024	5,293,635	Inc. 75,615
Actual cash over outstanding certificates	$217,033,968	$217,980,401	Inc. $946,525
Deposits in National banks	36,684,403	36,196,262	Dec. 488,141
Available cash	$254,618,371	$254,176,755	Dec. $441,616
Minor liabilities	35,306,404	34,870,330	Dec. 436,074
Actual cash bal	$219,311,967	$219,306,425	Dec. $5,542

Customs receipts reported from Washington to-day were $954,845, internal revenue receipts $353,696, and the miscellaneous receipts $19,217, total Government receipts for the day, $1,327,758; expenditures $1,490,000; excess of expenditures, $162,242. Receipts for the month to date, $16,069,410; expenditures, $26,026,000; excess of expenditures, $9,956,590. Receipts for the fiscal year to date, $262,655,012; payments, $271,514,570; excess of payments, $8,859,558. Receipts of National bank notes for redemption to-day, $280,864.

The Sub-Treasury was a creditor at the Clearing House $1,889,123. Its net gain on balance was $3,355,938, made up by a gain in currency of $3,627,621, and a loss in coin of $271,683. To-day's operations included: Receipts, $6,962,740; payments, $3,606,802, resulting in a general balance of $191,660,215, consisting of $149,273,015 coin and $42,387,200 currency.

FOREIGN CURRENCY IN JANUARY.

The country's foreign trade in January and for the fiscal year, as compiled by the Bureau of Statistics, was as follows:

MERCHANDISE.

	January 1897.	January 1898.
Exports—		
Domestic	$92,474,282	$109,761,524
Foreign	1,477,601	1,727,931
Totals	$93,951,883	$108,489,455
Imports—		
Free of duty	$27,266,139	$22,113,409
Dutiable	24,054,879	28,689,410
Totals	$51,354,018	$50,802,909
Excess of exports	42,597,865	57,686,546
From July 1:		
Exports—		
Domestic	$644,463,776	$709,577,711
Foreign	10,713,351	11,858,239
Totals	$655,177,127	$718,435,950
Imports—		
Free of duty	$170,307,149	$160,505,013
Dutiable	183,970,868	171,115,376
Totals	$353,278,017	$340,620,389
Excess of exports	291,899,110	377,815,561

GOLD.

Coin and bullion—		
Exports	$371,944	$2,634,289
Imports	556,621	3,022,546
Excess of imports	$184,677	$2,388,257
In ore—		
Exports	$70,411	$2,468
Imports	386,685	776,638
Excess of imports	$316,274	$774,170
From July 1:		
Coin and bullion—		
Exports	$15,483,692	$11,806,467
Imports	78,151,296	30,885,138
Excess of imports	$62,967,544	$19,079,671
In ore—		
Exports	$224,071	$11,489
Imports	1,578,746	3,306,504
Excess of imports	$1,354,675	$3,295,015

SILVER.

Coin and bullion—		
Exports	$3,997,754	$4,202,596
Imports	877,067	342,315
Excess of exports	$3,120,687	$3,720,081
In ore—		
Exports	$156,903	$79,424
Imports	1,907,479	1,993,939
Excess of imports	$1,750,576	$1,914,515
From July 1—		
Coin and bullion—		
Exports	$37,183,860	$34,719,770
Imports	7,437,262	8,298,555
Excess of exports	$29,696,598	$26,451,215
In ore—		
Exports	$813,385	$89,292
Imports	10,832,951	12,302,461
Excess of imports	$10,019,566	$12,213,169

The American Coal Company, of Allegany County, Md., has declared a semi-annual dividend of 4 per cent, payable March 1.

The Fort Wayne and Jackson Railroad Company will pay the semi-annual dividend due on its preferred stock March 1, at the office of the Farmers' Loan and Trust Company.

The Olcott Reorganization Committee of the Brooklyn Elevated Railroad gives notice that in pursuance of the plan or reorganization heretofore announced the second instalment of 25 per cent of the amounts to be paid by the various security holders is payable at the Central Trust Company on March 7.

The following securities were sold at auction at the New-York Real Estate Salesroom, by Adrian H. Muller & Son.

20 shares Western Union Telegraph Company 91¾
14 shares New-York, Lackawanna and Western Railroad Company 123¾
20 shares Delaware, Lackawanna and Western Railroad Company 157
10 shares Citizens' Insurance Company 111
40 shares Home Manufacturing Company, of Connecticut 112
8 shares New-York Life Insurance and Trust Company 1,251
50 shares National Park Bank 205½
5 shares Bank of Manhattan Company 234½
$15,000 Hoosac Tun Water Works Company first mortgage 6 per cent gold bonds, due 1914, coupons January and July ..... 96 to 98
18 shares Corn Exchange Bank 290
3 shares Fifth Avenue Trust Company 320
100 shares Forty-second Street, Manhattanville and St. Nicholas Avenue Railroad Company 67½
50 shares Union Typewriter Company 6
25 shares State Trust Company 203
$3,000 Hoecker Street and Fulton Ferry 7 per cent first mortgage bonds, due 1900, interest January and July, accrued interest from January 1 last to be charged to the purchaser 103¾
$18,000 Syracuse Gas Company first mortgage 5 per cent bonds, due 1946; interest January and July 88½

OUTSIDE SECURITY PRICES.

STREET RAILROADS.

(Reported by C. I. Hudson & Co., No. 36 Wall-st.)

NEW-YORK CITY AND BROOKLYN.

BONDS.

	Int. rate.	Int. period.	Bid.	Ask'd.
B'way & 7th Ave 1st	6	J & J	106	110
do 2ds	5	J & J	111	112
Broadway 1st guar	5	J & J	117	118
do 2ds guar	5	J & J	100½	—
Bleecker St & F Ists	7	J & J	105	107
Brooklyn City 1sts	5	J & J	115½	117
Brooklyn & Newtown 1sts	5	J & J	115	116
Brooklyn-Queens Co 1sts	5	J & J	107¼	110
do con	5	M & N	107	110
Central Crosstown 1sts	6	M & N	121	—
Cen Pk N & E R 1sts	9	J & D	115	115
Coney Island & Ba 1sts	5	J & J	101	105
do cons	5	J & J	105	—
D D & E Broadway 1sts	5	J & D	115	117
5th ave trip	5	F & A	100½	—
42d St M & St N 1st	6	—	92	92
Nassau Elec 1sts	5	A & O	102½	104
Second Avenue deb	5	J & J	104	—
125th & 29th St 1sts	5	A & O	108½	110½
†Union R R 1sts	5	F & A	114	116
†Westchester El 1sts	5	J & J	112½	115

STOCKS.

*Broadway & 7th Ave	10	Q-J	208	212
Bleecker St & F Ferry	3	J & J	31	34
*Brooklyn City	10	Q-J	209½	210½
Brooklyn City & Newtown	10	Q-F	180	190
Central Crosstown	7	Q-J	257	—
Cen Park N & E R	5	Q-J	180	190
Christopher & 10th St	5	Q-J	161	165
Coney Island & Brooklyn	6	Q-J	140	—
Dry Dock & E Broadway	6	Q-F	175	190
Eighth Avenue	18	Q	320	330
42d St & Manhattanville	—	—	65	70
Kings County El stock	—	—	2	4
Kings County Traction	4	J & J	45	50
Ninth Avenue	8	Q-J	165	—
Second Avenue	5	Q-J	157	—
Sixth Avenue	6	—	195	210
Third Avenue	8	Q-J	191½	192½
Twenty-third Street	18	Q-F	310	—

*Ex dividend. †Interest added.

OTHER CITIES.

BONDS.

Buffalo Ry 1st con	5	F & A	100	111
Citizens' (Det's) con	5	M & N	77½	79
Cleveland Cable 1st	5	J & J	100	102
Cleveland Electric con	5	M & S	101	104
Columbus St 1st con	5	J & J	94	95½
Columbus Crosstown 1st	5	J & D	90	—
Con Traction N J	—	—	103	103½
Lynn & Boston 1st	5	J & D	105	107
New Orleans Cit Tr	6	M & N	—	75
Prov & Pawtucket 1st	5	M & N	106½	107
Richmond Elec 1st	5	J & J	81	—
Rochester Ry con 5s	5	A & O	95	100
Steinway Ry, L I	6	J & J	115¾	116½

†Interest added.

STOCKS.

Buffalo Railway	4	Q	85½	87½
Cleveland City	2	Q-J	50	—
Cleveland Electric	4	Q-J	35	—
Columbus Street	4	Q-F	44	47
Con Traction N J	—	—	46	47
Louisville St com	2½	A & O	45	49
do pref	5	A & O	95	100
North Shore Trac com	—	—	15	18
do pref	6	A & O	78	80
Rochester Railway	—	—	19	21
Twin City Rapid Transit	—	—	15	20
W E Ry (Boston) com	7	A & O	84½	84¾
do pref	8	J & J	104½	105
Worcester Tr (Mass) com	—	—	17	19
do pref	6	F & A	95	98

GAS COMPANIES.

(Reported by C. I. Hudson & Co., No. 36 Wall-st.)

BONDS.

Bay State Gas inc	7	M & N	60	—
Boston United 1st	5	J & J	—	95
do 2d	5	J & J	—	75
Buffalo Gas 1st	5	A & O	96½	96¾
Cit Gas Co Chicago 1st	6	Q-J	100	102
Columbus Gas (Ohio) 1st	5	J & J	101	103
Consumers' Gas (J C)	6	M & N	102½	104½
†Central Union	5	J & J	104¾	104½
Consolidated Gas N J	5	J & J	76	78
Equit (N Y C 1st inc)	5	M & S	115	118
do 1st	6	F & A	102½	103½
†Fort Wayne 1st	6	J & J	89	91
†Grand Rapids 1st	5	F & A	100½	101½
Ind Nat & Ill 1st	6	M & N	71	74
Indianapolis 1st	6	M & N	106	106½
Lafayette Gas 1st	6	M & N	88	90
Logansport & W Va 1st	6	J & D	72	76
Minneapolis 1st con	6	M & S	98	102
do 1st m	6	M & S	100	—
Madison (Wis) 1st	5	A & O	99½	100½
N Y & E R 1st	5	J & J	111½	113½
do con	5	J & J	107¼	108
*†Norfolk (Va) 1st	6	J & D	100	102
St Paul gen mtge	5	M & S	78	80
St Joseph (Mo) 1st	5	J & J	89	92
Syracuse 1st	5	J & J	88	90
Standard (N Y C) 1st	5	M & N	115	117
Troy 1st	6	—	108	110
Western (Md) 1st	5	M & N	103	104

STOCKS.

Buffalo City Gas	—	—	31	31½
Baltimore Consolidated	5	J & D	55	56½
Columbus Gas stock	6	M & N	88½	90½
Consumers' Gas (J C)	4	M & N	75½	—
Central Gas (N Y C)	5	F & A	175	—
Consolidated Gas (N J)	—	—	18	21
Equit Gas (N Y C)	5	Q-J	225	227
Ft Wayne (Ind) Gas	7	Q-J	79	82
Grand Rapids	5	M & N	74¾	75½
Indiana Nat & Ill	6	Q-J	57	60
Indianapolis Gas	12	Q-M	110	120
Lafayette Gas	5	Q-F	79	83
Logansport & W Va	6	Q-F	53	57
Madison (Wisconsin)	4	F & A	63	63¾
Mutual (N Y C)	9	J & J	328	335
N Amsdam com (N Y C)	—	—	33	34
do pref (N Y C)	—	—	—	71
*N Y & E R Gas Co	—	—	79	81
Norfolk (Va)	—	—	36	38
Stand Gas com (N Y C)	4	Q-J	145	148
do pref (N Y C)	6	J & J	100	105
St Joseph (Mo)	—	—	41	44
St Paul Gas	4	Q-F	37	42
Syracuse Gas	—	—	21	22
Western Gas (Md)	—	—	81	84½

*Dep. stock. †Interest added.

MISCELLANEOUS SECURITIES.

Acker, Merrall & C	6	F & A	97	—
American Strawboard Co	6	—	31½	31½
American Malt com	—	—	26½	27
do pref	—	—	77	78
American Bank Note	4	Q-M	41	43
Amer Soda Foun com	—	—	—	15
do 1st pref	—	—	55	65
do 2d pref	—	—	—	45
Amer Typefounders' stock	—	—	41	45
Barney & S Car com	—	—	15	18
do pref	—	—	69	73
do 6s	6	M & N	98	100
Bkn R & W E Series A	5	J & J	90	—
do Series B	5	A & O	96	99
Cent & South Amer Tel	6	Q-J	108	109
Celluloid Co	4	Q-J	65½	—
Cramps' S & E Bldg	—	—	60	65
Diamond Match Co	10	M,J&S&D	144½	—
Electro Pneumatic	—	—	1½	1¾
Glucose Sugar Ref com	—	—	40	41
do pref	—	—	95¾	96½
Hecker-Jones-Jewell pref	4	Q-F	90	93
do bonds	6	Q-M	90½	—
Herring-Hall-Marvin com	—	—	⅝	—
do pref	—	—	6	8
Hoboken Ferry	5	Q-F	95	96
do bonds	5	M & N	108½	110
H R Worthington com	—	—	15	20
do pref	7	M & N	88	90
Hudson River Tel	4	Q-F	73	75
Iron Steamboat	—	—	—	5
do bonds	—	—	—	63
Lorillard pref	8	Q-J	116	117
Madison Square Garden stk	—	—	—	5
do 2d 6s	—	—	30	40
Mergenthaler Linotype	10	Q-J	145	145½
Met Ferry 1st 6s	5	M & N	109	110
Mich Penin Car com	—	—	9	12
do pref	1r	—	55½	56½
do 1st	5	M & S	83	88
New-York Air Brake	—	—	24	27
N Y and N J Tel	7	Q-J	150	151
National Wall Paper	—	—	—	54
N Y & E R Ferry	4	Q-M	75	76
National Biscuit common	—	M & M	25¾	26
do pref	—	—	83	83½
Pratt & Whitney com	—	—	8	12
do pref	—	Q-J	58	65
Procter & Gamble	12	Aug	212	215
do pref	8	Q-J	160	165
do 1st mtge	6	J & J	116	—
R I Perkins Horse S	—	—	6	12
do pref	6	Q-J	40	50
Saf Car Heat & Lighting	6	J & J	88	91
Singer Mfg Co	30	Q-M	330	—
*Standard Oil	—	Q-M	426	—
Swift & Co	6	Q-J	91	95
do 1st pref	6	J & J	103	—
Trenton Potteries com	—	—	—	11
do pref	—	—	—	51
Trow Directory, new	—	—	38	43
Union Ferry	4	Q-J	65½	66
do 1st	5	M & N	106½	106½
Un Typewriter 1st pref	7	A & O	88	92
do 2d pref	8	A & O	76	82
Wagner Palace Car	8	Month	167	169
West Ex of N Y	—	J & J	110	118

*Ex-dividend. †Interest added. Ir. Irregular. V. Various.

TRUST AND SURETY COMPANIES

(Reported by Clinton Gilbert, No. 2 Wall-st.)

Name.	Capital.	Dividends, when payable.	Bid.	Asked.
Atlantic	$1,000,000	8 Quar. J.	135	—
Amer Surety	2,500,000	8 Quar. J.	184	185
B'd & Mtg. Gr. Co	1,000,000	6 Quar. F.	188	—
Brooklyn	1,000,000	16 Quar. J.	400	410
Central	1,000,000	10 Ho'm. J.	1,275	—
Continental	500,000	6 Quar. J.	185	—
Colonial	1,000,000	—	200	210
Farmers' L. & Tr.	1,000,000	30 Quar. F.	875	—
Fifth Ave. Tr. Co.	500,000	—	375	385
Franklin	1,000,000	8 Quar. J.	—	220
Ger.-Am. R'l Est.	500,000	—	20	30
Guaranty Tr. Co.	2,000,000	12 J. & J.	465	—
Hamilton	500,000	8 Quar. F.	235	245
Kings County	500,000	8 Quar. F.	280	—
Knickerbocker	1,000,000	6 J. & J.	225	—
Lawyers' Surety	500,000	—	105	110
Lawyers' T. & In.	1,000,000	5 F. & A.	150	—
Long Isl. L. & F.	500,000	8 Quar. J.	220	—
Manhattan	1,000,000	5 J. & J.	154½	—
Manufacturers'	500,000	10 Quar. J.	235	—
Mercantile	2,000,000	12 Quar. J.	435	—
Metropolitan	1,000,000	10 J. & J.	310	—
Nat'l Surety Co.	500,000	—	200	208
Nassau	500,000	6 F. & A.	137	—
N. Y. L. In. & T.	1,000,000	10 J. & D.	1,225	—
N. Y. Sec'y & Tr.	1,000,000	10 M. & N.	250	—
People's	1,000,000	8 Quar. J.	255	—
Produce Ex. Tr.	500,000	—	200	—
Real Est. Tr. Co.	500,000	7 J. & J.	190	—
State	1,000,000	6 J. & J.	200	210
Title G. & T. Co.	2,500,000	8 Quar. J.	290	300
Union	1,000,000	32 Quar. J.	1,040	—
U. S. M. & T. Co.	2,000,000	6 J. & J.	280	290
United States	2,000,000	40 J. & J.	1,175	—
Washington	500,000	8 J. & J.	225	—

RAILROAD EARNINGS.

CLEVELAND, CANTON AND SOUTHERN.

	1896.	1897.	1898.
First week in Feb	$8,959	$10,645	$11,418
Jan. 1 to Feb. 7	53,853	62,369	66,467

GRAND TRUNK.

Number of miles	3,512	4,036	4,036
First week in Feb	$285,929	$377,174	$396,783
Jan. 1 to Feb. 7	1,837,789	2,012,768	2,512,117

CHICAGO, INDIANAPOLIS AND LOUISVILLE.

Month of December—			
Number of miles	—	537	537
Gross earnings	—	$247,092	$253,507
Operating expenses	—	162,625	167,845
Net earnings	—	$84,467	$85,662
July 1 to Dec. 31—			
Gross earnings	—	$1,450,466	$1,783,861
Operating expenses	—	1,024,211	1,226,509
Net earnings 6 mos.	—	$401,255	$556,741
Charges	—	399,887	477,777
Surplus	—	*$48,692	$79,014

*Deficit.

EUROPEAN FINANCIAL MARKETS.

London, Feb. 16, 4 p. m.—Consols for money, 112⅝; consols for the account, 112⅝. Atchison, 15½; Canadian, 90½. St. Paul, 97½. Illinois Central, 108½. Louisville, 61½. Mexican Central new 4s, 69½. New-York Central, 121½. Erie, 15½. Pennsylvania, 61. Reading, 11. Erie first preferred, 45⅝. Mexican ordinary, 24. Grand Trunk, 8⅝. Money, 2¼@2½ per cent. Rate of discount in the open market for short bills, 2⅝ per cent; three months' bills, 2⅝ per cent. India Council bills were allotted to-day at 1s 2 5-32d.

Paris, Feb. 16, 4 p. m.—Three per cent rentes, 103 francs, 67½ centimes for the account. Exchange on London, 25 francs, 25½ centimes for checks.

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