STOCKS AGAIN LOWER.

STEEL STOCK MANIPULATION

TRADE CONDITIONS NOT RESPONSIBLE FOR LOSSES IN STOCK VALUES—BONDS AND MONEY.

Closing prices yesterday of the principal active securities and net changes from Monday's last prices were:

STOCKS.

Am Car & F	14⅛	—⅝	Mexican Central	14	+¼
do pref	64⅜	—⅞	Mexican Nat	3⅝	—⅛
American Ice	47⅝	—1⅛	M K & T	12	—⅜
Am Smelting	36⅞	—1⅝	do pref	35½	—⅛
Am Sugar Ref	105⅛	—2½	Minn & St L	65	——
Am Stl & Wire	45	+2	North Pacific	58⅞	—⅞
do pref	81½	+1	do pref	76⅜	—⅝
Am Steel Hoop	28	——	Nor & West	39⅝	+1⅝
Am Tobacco	103⅝	—1¼	do pref	78½	—½
Am Tin Plate	29½	——	N Y Ont & W	24½	+⅛
At Top & S F	26⅝	—¼	N Y Central	135⅜	+¼
do pref	70⅜	—⅜	National Steel	39	+1
Brooklyn R T	73½	+⅛	do pref	89	—2½
Balt & Ohio	85⅜	——	National Tube	49½	—2½
do pref	88⅜	+⅜	Pacific Mail	33	+¼
C R I & Pac	110⅛	—⅜	Pressed Stl Car	49⅝	—⅛
Chic Bur & Qy	125⅜	—1⅜	Peo Dec & Ev	3	—⅛
C M & St P	121	—⅝	Peo Gas & C	103⅝	—1
Chic Gt West	13½	—⅜	Penn R R	137⅜	—⅝
Chic Ind & L	26⅝	—⅜	Republic Steel	18	——
Ches & Ohio	32⅛	—½	do pref	61	——
Col F & I	44	—1¼	Reading	18⅝	—½
Central of N J	116	—1⅝	do 1st pref	60½	—½
C C C & St L	62⅛	—⅝	do 2d pref	31½	—½
Col & South	6¼	—⅛	Southern Pac	39⅛	—¼
Con Tobacco	29½	+⅜	Southern Ry	14	—¼
Con Gas	183	—2	do pref	58⅞	—¼
Den & Rio G pf	71⅛	—1⅝	St L S W pf	33¾	—½
Erie	13⅝	—⅜	St L & S F 2d pf	36⅝	—⅜
do 1st pref	41	—1	Stand R & T	6½	—¼
Federal Steel	43	+2⅜	Third Ave	113⅝	+1
do pref	69⅜	+⅜	Tenn C & I	86½	+1
Gen Electric	135⅜	+1⅞	Texas & Pacific	19⅛	——
Great North pf	158	——	Union Pacific	57⅞	—⅜
Hock Coal & I	18⅝	—½	do pref	75⅜	—⅜
Illinois Central	114½	—⅝	U S Leather	12⅛	—⅜
Iowa Central	18½	——	U S Rubber	32	—1
Int Paper	22	—½	West Union Tel	82¼	——
Lake E & W	32	—1	Wheel & L E	10⅞	—⅛
Louis & Nash	85	—⅛	do 2d pref	29⅝	—⅜
Met Street Ry	162	——	Wabash pref	23	+¼
Mo Pacific	59¼	+½	Wis Central	17½	——
Manhattan	94⅜	—1⅝	do pref	50⅝	+⅝

BONDS.

A T & S F A 4s	84	—⅜	Mo Pac T 5s	101⅞	+⅝
B & O 3½s	96½	—⅛	Nor & West 4s	97⅞	—⅛
do 4s	100⅞	+⅛	Peo & E inc 4s	30	—⅛
Cent Pac 3½s	85⅝	+⅜	Reading gen 4s	88⅝	—⅝
do 4s	99⅜	+⅛	St L S W 1sts	92½	—⅛
M K & T 2d 4s	68⅞	—¼	Wabash D Bs	41¼	—⅛
Mo P 1st Col 5s	97⅝	—¼	Wis Cent gen 4s	92	—½

THE DAY'S OPERATIONS IN STOCKS.

Liquidation in the industrial stocks, notably the steel issues, was again heavy in yesterday's market. The remarkable stock jobbing stories regarding the iron and steel industry were effective in forcing out stock at sacrifice prices, and the selling in the steel issues naturally induced weakness elsewhere in the list. At times the railroad group presented an appearance of decided strength, but at the close the greater number of issues were under Monday's last quotations. The manipulation in the steel stocks should not cause apprehension among holders of good securities. Real values are not being reduced, and the decline in the industrials does not reflect a falling off in industrial activity. The general situation is strong and prosperous. All conditions governing the actual worth of securities encourage the buying and holding of good stocks. Bear manipulation may force cheaper prices, but real conditions will eventually resume their proper position as market factors. And technical conditions have been so much improved by the current decline that a better market ought to develop at once. In the late trading some of the steel stocks recovered early losses, and closed at net gains, while the general position of prices was somewhat improved in the final dealings. Heavy buying of Norfolk and Western and the so-called Gould stocks was a feature of the day.

The speculative management of the American Steel and Wire Company announces that the business of the concern is in "bad shape." If the company is now in bad condition some indication of this must have been observed several weeks ago by those who govern the affairs of the big steel and wire combination; but it was only a fortnight ago that insiders sent out the most optimistic reports regarding the company's business. If the management knew that business was poor it did not admit the public into its confidence. Why? Well, because the insiders doubtless wanted to dispose of their stocks before making known the alleged position of the company. In well informed circles it is believed that the closing of certain of the American Steel and Wire Company's plants is due to speculative reasons, rather than to trade conditions. The Street has been frightened by the tales of woe from Chicago, but the chances are that the American Steel and Wire Company will find it convenient to start its works just as soon as certain insiders have bought back the stocks which they sold before they suddenly discovered that the steel and wire business was going to the dogs. The Brooklyn "financier" who has just been found guilty of larceny will think over his misdeeds behind prison bars for several years to come. The law discriminates at times, but not always wisely. Manipulation of stocks by unscrupulous speculators has not yet put any one in jail, but the time may come when the honest element in Wall Street will be able to congratulate itself upon the arrest, indictment and conviction of stock market thimbleriggers.

The gross manipulation in the steel shares has hurt Wall Street. It has not injured the worth of railway securities or upset the bank accounts of important market interests; but it has alarmed the public and unsettled confidence in industrial concerns. Fortunately, there are not many industrial companies whose managers are gamblers, but industrial companies generally have suffered in public estimation because of the stock manipulation in a few. The management of most steel companies is made up of able business men who are not speculators, but their companies' stocks have suffered because of the developments in American Steel and Wire. Industrial companies that are well managed should not be condemned on account of the pitiful tale regarding the American Steel and Wire Company. The steel and iron business and industrial trades are prosperous and promise to continue in prosperity, but any company, no matter how active business may be, will surely become hard pressed in time if its management occupies itself with gambling instead of working to add value to the company's securities. It is not believed that the American Steel and Wire Company is losing money, notwithstanding the statements of insiders; but confidence in the company's future will not grow as long as the management is known to be active in questionable speculation in the company's stocks. Speculators who are followers of legitimate market operations will do well not to enter the game that the Chicago gamblers are playing. The Chicago clique is playing with marked cards and loaded dice. Wall Street has had many scandals, and the steel and wire scandal takes rank among the worst.

THE DAY'S OPERATIONS IN BONDS.

GOVERNMENT BONDS.—Market steady. Final quotations follow:

	Bid.	Asked.		Bid.	Asked.
U. S. ex 2s, reg.	99½	—	U.S. 4s,1925,reg.	132	132¾
U. S. 3s, reg.	109¼	110	U.S. 4s,1925,cou.	133	133¾
U. S. 3s, cou.	110	110¾	U.S. 5s,1904,reg.	112½	113¼
U. S. 3s, small	110	111	U.S. 5s,1904,cou.	113¾	114½
U.S. 4s,1907,reg.	114½	115¼	U. S. 2s, w i.	103	104
U.S. 4s,1907,cou.	114½	115½	Dist. of C. 3-65s.	121½	—

RAILROAD BONDS.—Market irregular. Total sales amounted in par value to $2,337,500, against $2,514,700 on Monday. The heaviest dealings were in the Atchison issues, Baltimore and Ohio 4s, Baltimore and Ohio Southwestern division 3½s, Central of Georgia 5s, Central Pacific 3½s and 4s, Missouri, Kansas and Texas 1st and 2d 4s, Missouri Pacific 1st collateral and trust 5s, Norfolk and Western 4s, Peoria and Eastern income 4s, Reading general 4s, St. Louis Southwestern 1sts and 2ds, St. Louis and Iron Mountain 5s, Toledo, St. Louis and Kansas City certificates, Wabash debenture Bs and Wisconsin Central general 4s.

MONEY AND EXCHANGE.

MONEY RATES.—Money on call, 3@3½ per cent, 3 per cent being the ruling rate. Time money, 3½@4 per cent for sixty days, 4 per cent for three, four and six months on railroad collateral. Commercial paper, 4@5 per cent for three, four and six months for the best names, and above for names not so well known.

FOREIGN EXCHANGE.—Market firm and dull. Actual closing rates follow:

	Cables.	Sight.	Sixty days.
Sterling	4.88⅝@4.88¾	4.87½@4.87¾	4.83⅝@4.84
Francs	5.15⅝-1-16	5.16⅞@5.16¼-1-16	5.20@5.19⅜-1-16
R'chmarks	95 5-16	95 1-16@95¼	94⅛@94 9-16
Guilders		40 8-16@40¼	40@40 1-16

Bankers' posted rates were:

	Sixty days.	Demand.
Sterling	4.84½	4.88½
Paris francs	5.18⅜	5.15⅝
Antwerp francs	5.19⅜	5.15⅝
Berlin reichsmarks	94⅛	94¼
Bremen reichsmarks	94⅝	95⅜
Frankfort reichsmarks	94⅝	95⅜
Hamburg reichsmarks	94⅝	95⅜
Amsterdam guilders	40	40¼

DOMESTIC EXCHANGE.—New-Orleans — Commercial, 25@50c discount; bank, $1 premium. San Francisco—Sight, 17½c; telegraph, 20c. Cincinnati—Between banks, 20c discount; over the counter, 50c premium. Charleston—Buying, par; selling, ⅛c premium. Boston—10c, 12½c and 15c discount. Chicago—50c discount. St. Louis—25c discount. Savannah—Buying, 75c; selling, 75c per $1,000.

BANK CLEARINGS.—New-York—Exchanges, $236,949,525; balances, $16,213,007. Baltimore—Exchanges, $5,443,116; balances, $797,022. Boston—Exchanges, $23,875,935; balances, $2,011,005. Philadelphia—Exchanges, $22,289,330; balances, $2,540,670.

FOREIGN MONEY MARKET.—Call money in London, 3@3½ per cent. Open market discount rate for short bills, 4 per cent, and for long bills, 4@4½ per cent. Berlin discount rate, 4½ per cent. Berlin exchange on London, 20 marks 52 pfennigs. Paris exchange on London, 25 francs 20 centimes. Paris discount rate, 3½ per cent.

FOREIGN SECURITIES.—British consols for money, 101 3-16; for the account, 101⅜. French rentes, 101 francs 30 centimes. Spanish 4s, 72¼.

THE SILVER MARKET.—Bar silver, 59⅝c. Mexican silver dollars, 47⅜c. Bar silver in London, 27 5-16d.

GOLD PREMIUM.—In Madrid, 29.25; Lisbon, 43.50; Buenos Ayres, 127.30; Rome, 6.70.

SALES AT THE STOCK EXCHANGE.

RAILROAD AND OTHER STOCKS.

	Actual sales— Open.	High.	Low.	Fin.	—Closing— Bid.	Ask.	Shares sold.
Albany & Sus	—	—	—	—	185	—	——
Adams Express	—	—	—	—	118	—	——
Am Car & F'dry	14½	14½	14¼	14¼	14	14½	700
do pref	64⅛	64⅛	63⅞	64⅛	63½	64	750
American Coal	—	—	—	—	140	160	——
Amer Cotton Oil	—	—	—	—	36½	37½	——
do pref	100	100	100	100	99	100	20
Amer Dist Tel	27¼	27¼	27	27	27	31	800
Amer Express	—	—	—	—	145	150	——
*Amer Malting	4¼	4¼	4⅛	4⅛	4	4¼	300
*do pref	—	—	—	—	20	21	——
*Am Smelt & R	37½	37⅝	36½	36½	37	37¼	3,170
*do pref	88⅝	89	88¼	89	88¾	89	695
American Spirits	—	—	—	—	2¼	3½	——
Am Stl & Wire	40	45	40	45	44¾	45	80,990
do pref	79	81½	77¾	81½	80¾	81½	14,720
*Am Steel Hoop	27	28	25¾	28	27½	28	9,100
*do pref	74	74	73	73	73	74	1,200
*Am Sugar Ref	107½	108½	103¼	105¼	105	105¼	55,040
*do pref	—	—	—	—	111	111½	——
Am Tel & Cable	—	—	—	—	90	94	——
*Amer Tin Plate	29½	29½	28	29½	29	29½	2,350
*do pref	79⅞	79⅞	79¼	79½	79¼	80	435
Amer Tobacco	104½	105	100	103¾	103	103¾	40,803
do pref	—	—	—	—	133	138	——
*Anaconda	49½	49½	49½	49½	49½	50	300
Ann Arbor	—	—	—	—	16½	17	——
do pref	45	45	45	45	44½	45½	100
Atch Top & S F	27	27⅜	26¼	26⅜	26⅝	26⅞	13,935
do pref	70⅝	71½	69½	70⅛	70⅛	70⅜	38,820
*Amer Linseed	13	13	13	13	13	13½	110
*do pref	56½	56½	56½	56½	56	56⅝	431
*American Ice	48	48	47½	47⅝	47⅝	47⅞	1,435
*do pref	77¾	77¾	77¾	77¾	75	77	16
Balt & Ohio	85	86⅛	84⅛	85⅜	85½	85⅝	14,113
do pref	87½	89⅜	87	88⅝	88⅛	88⅜	33,820
B & N Y A L pf	—	—	—	—	106	—	——
*B'klyn Rap Tr	73½	74⅜	71⅞	73½	73⅝	73½	25,470
B'klyn Un Gas	—	—	—	—	150	153½	——
Brunswick Co	9¼	9⅜	9¼	9⅜	9¼	9½	400
Buff R & Pitts	—	—	—	—	40½	69	——
Bur C R & Nor	—	—	—	—	124	—	——
Canada South	55⅜	55⅜	55	55½	55½	55⅝	700
Canadian Pacific	96½	96½	96½	96½	96½	97	100
Capital Trac Co	—	—	—	—	100	—	——
Central of N J	116½	116½	116	116	116½	117	400
Ches & Ohio	32¼	32⅜	31⅜	32⅛	32	32¼	10,795
Chic Bur & Qy	126⅛	127½	125	125⅜	125⅜	125⅞	15,792
Chic & East Ill	103	103	103	103	—	—	100
Chic Gt Western	14	14⅛	13½	13¼	13½	13⅝	2,520
do 4 p c deb	87	88½	87	88½	88	88½	800
do pref A	78⅛	78⅛	78⅛	78⅛	77½	78	16
do pref B	—	—	—	—	39	39½	——
Chic Con Trac	—	—	—	—	—	37	——
Ch Ind & Louis	27	27¼	26¾	26¾	26¾	27¼	1,050
do pref	57½	57½	56⅛	57	56	57	600
Ch Mil & St P	121⅛	122⅛	120⅛	121	120⅞	121¼	14,700
do pref	172⅛	172⅛	172⅛	172⅛	172⅛	173	450
Chic & Northw	162	162	161	161⅛	161	162	400
do pref	—	—	—	—	197	200	——
Chic R I & Pac	110½	111¼	109½	110⅛	110	110⅜	10,290
Ch St P M & O	—	—	—	—	117	119	——
do pref	—	—	—	—	165	175	——
Chic Term & Tr	—	—	—	—	10½	11½	——
do pref	35¾	35¾	35¼	35¼	35½	37	400
C C Ch & St L	62½	63	62	62¼	62⅝	62½	1,800
do pref	—	—	—	—	105	110½	——
Clev L & Wheel	—	—	—	—	27	30	——
do pref	67	67	67	67	67	75	600
Clev & Pitts gtd	—	—	—	—	186	—	——
Col C & I D Co	—	—	—	—	1½	2	——
do pref	—	—	—	—	—	3½	——
Col Fuel & Iron	44	45	42¾	44	44	44½	6,720
do pref	—	—	—	—	127	130	——
Colorado Mid	—	—	—	—	11½	12	——
do pref	28⅝	28⅝	28⅝	28⅝	29	29¼	50
Colorado South	6¼	6¼	6¼	6¼	6¼	6¼	360
do 1st pref	43½	43½	43	43	43	44	410
do 2d pref	17	17	17	17*	17	18	200
Col & H C & I	18⅜	18⅜	18	18⅜	18⅜	18⅜	400
Com Cable	—	—	—	—	165	—	——
Consol Gas	184	184	183	183	183	185	385
Con Coal of Md	—	—	—	—	52	—	——
*Cont Tobacco	29	29⅜	28½	29½	29¼	29½	7,720
*do pref	81½	81¾	80	80⅜	80¼	80⅝	1,992
Del & Hudson	115½	115½	115½	115½	115½	116½	165
Del Lack & W	180	180	180	180	179	180	645
Den & Rio Gr	20⅞	21	20⅝	20⅝	20⅝	21	1,225
do pref	71⅛	71⅛	71⅛	71⅛	71⅛	71½	205
Des M & Ft D	—	—	—	—	15⅝	17	——
do pref	—	—	—	—	95	—	——
*Dul So S & Atl	—	—	—	—	5	5½	——
*do pref	15	15	15	15	15	15¼	500
Eighth Ave Ry	—	—	—	—	375	425	——
Erie Railroad	13⅝	13⅝	13⅝	13⅝	13⅝	14	200
do 1st pref	41	41¾	40⅝	41	41¼	41½	2,260
do 2d pref	22⅝	23	22	22	21	23	1,874
Evans & T H	51	51	51	51	50⅝	51	100
do pref	—	—	—	—	93	95	——
Federal Steel	40	43⅜	39½	43	42¾	43	52,070
do pref	69	69⅝	68	69⅝	69⅜	70	7,337
Ft W & Rio Gr	19	19	19	19	18½	19	200
Gas & El Ber Co	72½	72½	72½	72½	—	—	100
General Electric	135¼	135⅝	134	135⅝	135⅜	135⅝	2,571
Glucose	49	50	49	49	48⅝	50	1,015
do pref	98	99	98	99	98¼	100	†100
Gt Northern pf	159½	160	158	158	158½	159½	1,410
H B Claflin Co	110⅝	110⅝	110⅝	110⅝	110½	112½	164
Hocking Valley	38½	39	38½	38½	38½	38⅝	1,410
do pref	66⅝	66⅝	66¼	66¼	66¼	66½	900
Homestake	—	—	—	—	73	75	——
Illinois Central	115⅛	115⅛	114¼	114½	114¼	114½	650
do Leased Line	—	—	—	—	102	—	——
Int Paper	22½	22½	22	22	22	23	225
do pref	65	66	64⅞	66	64	66	400
*Int Silver	7½	7⅝	6⅝	7⅝	7½	7⅝	1,300
Iowa Central	18½	18½	18½	18½	18½	18⅝	1,700
do pref	—	—	—	—	52	54	——
*Kan C So w i	18	18	18	18	14	18	50
*do pref w i	41½	41½	41½	41½	41¼	42	100
Kana & Mich	—	—	—	—	15	16	——
K C P&G all pd	18	18	18	18	17¾	18¼	100
Keok & Des M	—	—	—	—	3½	4½	——
do pref	—	—	—	—	16	18	——
Laclede Gas	—	—	—	—	70	74	——
do pref	—	—	—	—	98	101	——
L E & Western	32⅝	32⅞	32	32	32	32⅝	500
do pref	—	—	—	—	95	97½	——
L S & Mich So	—	—	—	—	200	208	——
Long Island	60	60	60	60	59	61	100
Louis & Nash	85	85½	84	85	84⅞	85⅛	10,235
Man Beach	—	—	—	—	10	14	——
Manhattan Ry	96	96⅝	93½	94¾	94⅝	95	14,300
Md Coal pref	—	—	—	—	70	85	——
*Met Street Ry	161½	162	160½	162	161½	162½	5,250
Met W S Elec	35	35	35	35	—	—	100
do pref	81	81	80½	80½	—	—	200
Mexican Central	13½	14¼	13½	14	14	14⅛	2,920
Mex Nat tr cer	3¾	3⅜	3¾	3¾	3¾	4	100
Michigan Cent	—	—	—	—	108	—	——
Minn & St Louis	65½	65½	65	65	64½	65½	210
do 2d pref	—	—	—	—	94	96⅜	——
M St P & S S M	23¼	23¼	23¼	23¼	22¼	23½	300
do pref	64	64	63	63	63½	65	200
Mo Kan & Tex	12⅜	12⅜	12	12	11½	12	300
do pref	38¼	40¼	37¼	38½	38½	38⅝	14,250
Missouri Pacific	58⅝	60	58⅛	59½	59⅜	59½	49,955
Mobile & Ohio	46½	46½	46	46	45	46	200
Morris & Essex	—	—	—	—	188	190	——
*Nat Biscuit	33	33	33	33	33	33⅛	300
*do pref	90⅛	90⅛	90	90	87	88½	42
*National Lead	23⅝	23⅝	23⅝	23⅝	23½	23⅝	100
*do pref	—	—	—	—	104⅝	106	——
National Tube	51	51	49½	49½	49½	50	4,010
do pref	91	91	90⅝	90⅝	90¼	91	630
*National Steel	37½	39⅜	37½	39	39	39½	5,935
*do pref	90	90	89	89	89	90	1,885
New Cent Coal	—	—	—	—	35	40	——
*N Y Air Brake	—	—	—	—	125	130	——
N Y C & H R	135¼	136¼	134⅞	135¼	135⅜	135⅝	4,590
N Y Ch & St L	13⅛	13⅛	13⅛	13⅛	13	13⅛	300
do 1st pref	78	78	78	78	74	79	100
do 2d pref	37	37	37	37	35¼	38¼	100
N Y Lack & W	133½	133½	133½	133½	134	—	20
N Y N H & H	—	—	—	—	210	216	——
N Y Ont & W	24¼	24⅝	24	24½	24½	24⅝	3,260
North Amer Co	15	15⅛	15	15⅛	15	15⅝	950
Norfolk & West	38	39⅞	37⅝	39⅝	39⅝	39⅝	44,725
do pref	78	78½	78	78½	78½	79	1,600
Northern Pacific	58⅞	59⅝	58	58⅞	58⅞	59	17,365
do pref	76¼	76½	76	76¼	76¼	76½	2,920
Ontario Mining	—	—	—	—	8¼	8⅞	——
Pere Marquette	—	—	—	—	25½	26	——
do pref	—	—	—	—	50	63	——
Pacific Coast	51½	51½	51½	51½	51½	52½	200
do 1st pref	—	—	—	—	83	88	——
do 2d pref	62⅝	62¾	62¾	62¾	62½	65	100
Pacific Mail	31	33	31	33	32⅝	33½	1,930
*Pennsylvania	137½	138⅛	136½	137⅜	137¼	137⅜	36,260
Penn Coal	—	—	—	—	400	—	——
Peoria & East	—	—	—	—	7½	8½	——
Peo Dec & Ev	3	3	2⅞	3	3	3½	610
Peo Gas & C Ch	104½	106⅛	102⅛	103½	103½	103⅝	21,820
*P & W pf rcts	—	—	—	—	—	14	——
P C Ch & St L	67	67	67	67	60	67½	110
do pref	86	86	86	86	84	86	400
P Ft W & C gtd	187¾	187¾	187¾	187¾	186	—	10
Pressed Stl Car	49	49⅞	49	49⅝	49½	50	310
do pref	82¼	82¼	82¼	82¼	82	82⅝	100
Pullman	182⅞	182⅞	182⅞	182⅞	182	183	100
Quicksilver	1¾	1¾	1¾	1¾	—	—	100
*Repub I & Stl	18	18½	17	18	18¼	18½	2,985
*do pref	60⅞	61	58½	61	61	61½	2,315
Reading	19	19¼	18½	18½	18½	19	2,300
do 1st pref	61	61½	58	60½	60⅜	60½	19,950
do 2d pref	31¼	31½	31	31½	31½	31⅝	2,084
Rens & Sara	—	—	—	—	195	200	——
Rio Gr Western	—	—	—	—	53½	60	——
do pref	—	—	—	—	87½	90½	——
Rome W & Og	—	—	—	—	133	136	——
St Jos & Gr I	—	—	—	—	6	6¼	——
do 1st pref	—	—	—	—	43	44	——
do 2d pref	—	—	—	—	13	14½	——
St L & San Fr	11	11	11	11	11	11½	150
do 1st pref	71¼	71¼	71¼	71¼	70	71	10
do 2d pref	37	37	36¼	36⅜	36⅜	37	500
St Louis Southw	13	13	12⅜	12⅜	12	12½	330
do pref	33¼	34¼	32⅝	33¼	33⅜	33½	5,320
Silver Certfs	—	—	—	—	60½	61½	——
Sixth Ave Ry	—	—	—	—	200	225	——
Southern Pac Co	39⅛	39¾	38½	39¼	39¼	39¼	24,096
Southern Ry	14	14¼	13⅞	14	14⅛	14¼	8,590
do pref	59	59¼	58½	58⅝	58⅝	58⅞	3,125
Standard R & T	6⅝	6⅝	6½	6¼	6	7	200
Tenn Coal & I	82	87	81	86½	86	86⅝	13,150
Texas & Pacific	19⅝	21	19	19½	19½	19⅝	16,895
do Land Trust	14¼	14½	14	14½	14¼	14⅜	1,100
Third Ave R R	113¼	113½	112¼	113½	112⅞	113½	2,420
Tol & O Central	—	—	—	—	25	—	——
do pref	—	—	—	—	45	—	——
Tol Peo & West	—	—	—	—	9	—	——
Twin City R Tr	—	—	—	—	64	66	——
do pref	—	—	—	—	141½	142	——
*U S Flour & M	—	—	—	—	—	2	——
*do pref	—	—	—	—	—	12	——
*Un Bag & P	19	19	19	19	17½	18⅜	150
*do pref	73	73	73	73	70½	73	200
Union Pacific	58¼	58½	56⅝	57⅞	57⅝	57⅞	51,085
do pref	75⅝	76⅛	75⅜	75⅝	75½	75⅝	7,225
U S Express	48⅝	48⅝	48⅝	48⅝	47½	49	130
*U S Leather	12¼	12½	12	12½	12	12¼	4,165
*do pref	71⅞	72	71	71¼	70⅝	71¼	1,060
U S Rubber	32⅝	32⅝	32	32	31½	32½	960
do pref	99⅞	99⅞	99¼	99¼	98½	99	220
Wabash	8¼	8¼	8	8	8	8¼	800
do pref	23⅛	23½	22⅝	23	23	23¼	5,755
Wells-Fargo	—	—	—	—	122	127	——
West Union Tel	82¼	82¼	82¼	82¼	82	82⅜	100
*Wheel & L E	11	11	10¼	10⅞	10⅝	10⅜	1,210
*do 1st pref	56¼	56¼	55¼	56	55½	56	600
*do 2d pref	29⅜	29⅜	29¼	29⅜	29½	29⅜	2,240
Wis Cent new	17¼	17⅜	17¼	17¼	17¼	17½	1,420
do pref	50⅜	50⅜	50⅜	50⅜	50	50½	850

Total sales for the day.....931,841

*Unlisted. †Small lots.

BONDS AND BANK STOCKS.

1000	U S 4s Cou 1907.114¼	18000	M K & T 1st 4s... 93⅝
4000	Dist of Col 3-65s.121	2000	do ... 93¾
250	Phenix Bank 100	28000	do 2d 4s ... 69
1000	Am Tob Scrip.... 99½	5000	do ... 69¼
1000	Ann Arb 1st 4s... 93⅛	20000	do ... 68⅞
54000	A T & S F Adj 4s. 84½	5000	do Ext 5s ... 94⅜
1000	do ... 84⅝	25000	M Pac 1st Con 6s.121
20000	do ... 84¾	10000	do ...120¾
40000	do ... 84⅝	7000	do ...120½
47000	do ... 84	12000	do ...121
10000	do Gen 4s.....100¾	28000	do 1st Col 5s... 97¾
10500	do ...100⅞	35000	do ... 98
15000	do ...100⅝	20000	do ... 97⅞
86000	do ...100¾	20000	do ... 97½
10000	A & N W 1st... 98¾	10000	do ... 97¾
2000	At & Danv 1st...101½	2000	do Trust 5s.....101¼
42000	Balt & Ohio 4s...100⅞	8000	do ...101
10000	do ...100¾	5000	do ...101¼
14000	do ...s3.100⅞	10000	do ...100⅞
2000	do ...100⅞	1000	Nat Starch 1st....106⅞
10000	do 3½s ... 96½	23000	N Y C L S Cl 3½s 98
22000	do Swn 3½s... 90½	5000	N Y G & E L H & P 4s ... 93¾
3000	do ... 90⅜	5000	do ... 93⅝
2000	do ... 90⅝	2000	do ... 93½
1000	Bkln Rap Tr 5s.106½	12000	N Y O & W R 4s.105
5000	Bkln Un Elev 1st 95⅞	1000	Norf & W Con 4s. 97⅞
1000	do ... 95½	18000	do ... 97½
5000	Can South 2d...107½	6000	do ... 97⅝
6000	C of Ga Con 5s.. 95¼	43000	do ... 97¾
2000	do ... 95¾	2000	Nor Pac Gen 3s.. 68¼
1000	do ... 95⅛	2000	do ... 68⅛
8000	do ... 95	9000	Ore R R & N 4s..103⅝
14000	do 1st Inc ... 43½	40000	Peo & East Inc... 30¼
10000	do ... 43¼	5000	do ... 30⅜
30000	do 2d Inc ... 13½	35000	do ... 30
15000	do ... 14	21000	Reading Gen 4s... 88¾
60000	Cent of N J Gen 5s Reg ...120⅝	43000	do ... 89
24000	do ...121	14000	do ... 88⅞
20000	do ...120½	36000	do ... 89⅛
5500	Cent Pac Gtd 4s..100	10000	do ... 88⅝
1000	do ... 99¾	4000	do ... 88¼
50000	do Gtd 3½s ... 85¼	1000	do ... 88⅜
58000	do ... 85⅝	6000	Rio G So 1st ... 74
12000	C & O Gen 4½s..100	21000	R W & O Con 5s.126⅝
10000	C B & Q Ill Div 3½s ...104⅜	1000	St L & I M G 5s.110⅝
4000	C & E Ill G 5s..117	2000	do ...110⅞
10000	C I & L Ref 5s...105⅞	5000	do ...111
1000	C M & St P Gen 4s A ...112¼	1000	do ...110¾
5000	C & N W G 7s...111	66000	do ...110½
2000	C R I & P G 4s.107⅜	12000	do 4s ... 83⅝
1000	C St P M & O 6s.136	2000	do ... 83½
5000	Chic Term Tr 4s. 97½	10000	do ... 83¼
4000	do ... 97	20000	do ... 83¾
1000	C C C & St L Gen 4s ... 97½	8000	St L & S F G 5s..111¼
2000	Col F & I 5s ... 93¾	20000	St L Swn 1st 4s.. 92¼
3000	Col & So 1st 4s.. 84⅛	10000	do ... 92⅝
12000	Col Mid 2-4s ... 77¼	8000	do ... 92⅞
8000	do ... 77¼	6000	do ... 93
10000	Con Gas Chic 5s.109	20000	do ... 92½
10000	Erie 1st Prior 4s. 90	21000	do 2d 4s ... 64⅜
17000	do 1st Gen 4s.. 73½	39000	do ... 64½
8000	E & T H G 5s...107	20000	do ... 65
1000	F W & D C 1st.. 72¾	111000	S A & A P 4s ... 79
1000	do ... 72½	5000	do ... 79½
5000	Ga Pac 1st 6s...122½	19000	do ... 79
7000	G & E B Co 5s..105¼	5000	So Pac Cl Tr 4s ... 84⅞
5000	do ...105⅝	5000	do ... 84¾
5000	Hock V 1st 4½s..102¼	9000	So Pac Ariz 6s...114
7000	H & T C Gen 4s. 84¼	1000	So Pac Cal Stn 5s.109
5000	Ill Cent W L 4s..113¾	4000	South Ry 1st 5s...113
1000	Int Paper 1st 6s..106	10000	do ...113¼
1000	Iowa Cent 1st 5s.114¼	1000	Tex & Pac 1st 5s..115
1000	K C P & G 1st R 72¼	11000	do 2d ... 60
3000	Kent Cent 4s ... 98	3000	Third Ave 1st 5s..125
30000	L S & M S 2d 7s Reg ...114⅝	70000	T St L & K C 1st Rcts ...128
5000	L V of N Y 1st 4½s ...110	35000	Union Pac 1st 4s..106
10000	L E & St L 1st Con 5s Rcts ... 67¼	500	do ...105½
5000	L N A & C 1st..115¼	2000	do ...105⅞
3000	L & Nash Un 4s.101	2000	Wabash 1st 5s....118
10000	Manhat Con 4s..102	1000	do ...118⅛
1000	Met Elev 1st.....115⅝	5000	do 2d ...103¾
1000	Mex Cent Con 4s. 80	12000	do ...103
2000	do ... 80¼	1000	do Deb A ... 93
11000	do 1st Inc ... 28	30000	do Deb B ... 41⅜
5000	do ... 27¾	1000	do ... 41⅞
1000	Mich Cen 5s 1902.104⅝	2000	do ... 41¾
15000	M L S & W 1st Ashland Div ..139¾	11000	do ... 40⅝
		25000	do ... 41
		22000	do ... 41¼
		5000	do D M Div 4s.. 93¾
		5000	do ... 93
		10000	Wis Cent Gen 4s.. 92

Total sales of bonds, $2,337,500.

AMERICAN SECURITIES ABROAD.

London, April 17, 4 p. m.—American securities opened depressed on weak advices from New-York. The market remained quiet, with business restricted and prices moved in sympathy with reports from Wall Street. The closing tone was steady. Last prices were: Canadian Pacific, 99¾; Erie, 14; Erie first preferred, 42¾; Illinois Central, 118½; Union Pacific preferred, 78½; St. Paul, 124⅞; New-York Central, 139; Pennsylvania, 70¾; Reading, 10; Northern Pacific preferred, 78⅜; Atchison, 28; Louisville and Nashville, 87⅛; Grand Trunk, 8⅜, and Anaconda, 10½.

THE FEDERAL TREASURY.

Washington, April 17.—The condition of the Treasury Divisions of Issue and Redemption at the beginning of business to-day was as follows:

RESERVE FUND.

Gold coin and bullion	$150,000,000

TRUST FUNDS—DIVISION OF REDEMPTION.

Gold coin	$216,582,779
Silver dollars	411,811,000
Silver dollars of 1890	10,803,310
Silver bullion of 1890	73,174,690
United States notes	14,080,000
Total	$726,451,779

DIVISION OF ISSUE.

Gold certificates outstanding	$216,582,779
Silver certificates outstanding	411,811,000
Treasury notes outstanding	83,978,000
Currency certificates outstanding	14,080,000
Total	$726,451,779

GENERAL FUND.

Gold coin and bullion	$57,127,986
Gold certificates	30,188,830
Silver coin and bullion	2,102,215
Silver certificates	6,595,497
United States notes	8,477,592
Other assets	10,924,254
Total in Treasury	$115,416,376
Deposits in National banks	116,042,341
Total	$231,458,717
Current liabilities	80,454,617
Available cash balance	151,004,099

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, $824,127; internal revenue receipts, $526,372; miscellaneous receipts, $232,924. Total receipts for the day, $1,583,423; expenditures, $1,675,000. Receipts for the month to date, $24,578,207; expenditures, $22,900,000; excess of receipts, $1,678,207. Receipts for the fiscal year to date, $451,741,969; expenditures, $395,761,882; excess of receipts, $55,980,087. Receipts of National bank notes for redemption, $373,021.

SUB-TREASURY.—The Sub-Treasury was a debtor at the Clearing House $2,035,578. Its net loss on balance was $1,955,245, made up by a loss in currency of $251,294 and a loss in coin of $1,703,951. The day's operations included: Receipts, $3,287,316; payments, $5,242,561, resulting in a general balance of $225,331,879, consisting of $218,091,833 coin and $7,240,046 currency.

EXPORTS OF MERCHANDISE.

Port of New-York—	1898.	1899.	1900.
Week ending April 17.	$10,882,201	$8,302,073	$10,959,312
From January 1	143,546,828	141,018,368	188,422,446

CONSOLIDATED EXCHANGE SALES.

STOCKS.

	Open-ing.	High-est.	Low-est.	Clos-ing.	Sales.
Am Steel & W	42	44⅛	41	44⅛	22,260
do pref	80	80	80	80	10
Am Sug Ref	107	108⅜	102⅞	105¼	35,280
Am Tobacco	104¼	105	100¾	103	3,760
At Top & S F	27	27½	26¼	26⅜	220
do pref	70⅝	71½	69⅝	70	3,760
Alamo	.16½	.16½	.16½	.16½	1,000
Balt & Ohio	84⅝	86⅜	84½	85⅝	560
do pref	87⅝	87⅞	87⅞	87⅞	130
Brook R Tran	73¼	74½	71⅝	73¼	13,570
Brunswick	.30	.30	.30	.30	200
Ches & Ohio	32	33	31⅝	31⅝	1,680
Chic B & Qy	126½	127½	125¼	126	5,440
Chic Gt West	13⅝	13⅝	13⅝	13⅝	90
Chic Mil & St P	121½	122½	120½	121½	7,510
Chic R I & Pac	110⅝	111¼	109⅞	110½	1,130
Col Fuel & I	44½	44½	43¼	43¼	60
Cont Tobacco	28⅝	29⅝	28⅝	28⅝	1,340
do pref	80	80	80	80	100
Cosmos	.01	.01	.01	.01	1,000
Con Cal & Va	1.80	1.80	1.80	1.80	200
Elkton	1.25	1.25	1.25	1.25	200
Federal Steel	39⅝	43⅛	39	43	11,580
do pref	68	69⅝	68	69	330
Isabella	1.20	1.20	1.20	1.20	100
Jack Pot	.61	.61	.61	.61	100
Louis & Nash	84⅝	85⅝	84⅜	84⅝	380
Manhattan	95⅝	96⅝	93⅝	94⅝	4,000
Mo K & T pf	40	40	39⅝	39⅞	150
Mo Pac	58⅝	60⅛	57⅝	59⅛	10,360
N Y Central	136	136¼	136	136¼	30
Nat Steel	37½	37½	37½	37½	10
Norf & West	38	39⅞	38	39⅞	920
Nor Pac	59⅛	59⅝	58	58½	950
do pref	76¼	76⅜	76¼	76⅜	70
N Y O & W	24⅝	24⅝	24⅝	24⅝	40
Pac Mail	31⅝	32¼	31¼	32¼	210
Pennsylvania	136½	137⅛	136½	137⅛	60
People's Gas	104½	106⅛	102½	103½	9,340
Reading	19	19¼	18⅝	18⅞	650
Reading 1st pf	61	61⅝	58⅝	60	6,930
do 2d pf	31	31	31	31	100
Rep Steel	18	18	18	18	200
Sierra Nevada	.55	.55	.55	.55	100
Southern Pac	39	39¾	38⅝	39¾	3,100
Southern Ry	14	14¼	13⅜	13⅞	570
do pref	58⅛	59⅜	58⅛	59	180
Tenn C & I	81½	86	81½	86	890
Texas Pac	20½	20⅞	20	20	300
Third Ave	113⅝	113⅝	112½	112½	50
Union Pac	58	58⅝	56⅝	57⅝	5,760
do pref	75⅞	76	75⅞	76	20
U S Leather	12¼	12½	11⅞	12	1,530
do pref	71⅝	71⅞	71⅝	71⅞	60
Wabash pref	22⅞	23	22⅞	23	20
Work	.33	.33	.33	.33	100

Total sales.....158,780

BONDS.

	Open-ing.	High-est.	Low-est.	Clos-ing.	Sales.
St L So'west 1st	92½	92½	92½	92½	$15,000
do 2d	64½	64½	64½	64½	4,000
Wabash	108¼	108¼	108¼	108¼	5,000

Total sales.....$24,000

WHEAT.

	Open-ing.	High-est.	Low-est.	Clos-ing.	Sales, bush.
May option	66⅝	66⅝	66¼	66¼	267,000
July option	67⅛	67⅛	67⅛	67½	48,000

WALL STREET AND EXCHANGES.

OUTSIDE SECURITIES MARKET.—Market closed dull. Standard Oil was at 544@545, against 544@548 on Monday. Last prices of other prominent issues were: Havana Commercial, 18@19; preferred, 59⅞@60½; Baking Powder, 90½@92½; Bay State Gas, 1⅝@1¾; Markeen Copper, 6⅜@7; Amalgamated Copper, 92⅝@93; Amsterdam Gas, 25@26; preferred, 45@49; Rubber Goods, 29@30; preferred, 78@79; Distilling of America, 8½@8⅜; preferred, 27⅞@28. Sloss-Sheffield, 26@29; preferred, 65@67½; Storage Power, 12@13; General Carriage, 8@9⅞.

PETROLEUM LOWER.—Refined petroleum declined 15 points to 9.25 cents per gallon in barrels and 6.60 cents in bulk at New-York, Philadelphia prices being on a basis of 5 points lower.

BANK OF COMMERCE DIVIDEND.—The National Bank of Commerce has declared a special dividend of 10 per cent, payable April 30. This dividend, which is a preliminary to the final consolidation of the National Bank of Commerce and the National Union Bank, is made to equalize the assets of the two institutions.

EXPORTS OF SILVER.—Steamers sailing for Europe to-day will take out 280,000 ounces of silver, shipped by the following houses: N. Guggenheim's Sons, 250,000 ounces, and Handy & Harman, 30,000 ounces.

AMERICAN COTTON COMPANY.—The American Cotton Company reports for the year ended March 31: Gross profits, $516,767; sundry income, $5,375; total, $522,142; expenses, $262,848; net profits, $259,294. Three new directors were elected at the annual meeting: Maynus Swenson, Stillman P. Kelley and E. E. Hopkinson.

NEW ERIE DIRECTOR.—Charles Steele, jr., of J. P. Morgan & Co., has been elected a director of the Erie Railroad Company, in place of the late Charles D. Coster.

CHARACTER OF TRADING.

The Chicago speculative crowd continued to sell stocks yesterday, and many commission house traders liquidated. Early declines were followed by a rally, the iron and steel stocks showing sharp recoveries. Later in the day the market became weak again, and, while the steel stocks closed higher, the greater number of issues were under Monday's final figures. Sugar Refining and American Tobacco were conspicuously weak features. The so-called Gould stocks went down with the rest of the list, and the only noteworthy strong feature was Norfolk and Western, which went to 39⅞. A. A. Housman & Co. were heavy buyers of this stock, taking over ten thousand shares. The raid on the general list in the early afternoon doubtless helped a large short interest to cover. Wassermann Brothers were heavy sellers of Sugar Refining, while Ellingwood & Cunningham were heavy buyers. Street & Norton sold five thousand shares of Pennsylvania. London sold and bought, its dealings being about evenly distributed between sales and purchases. H. G. Weil was said to be a large buyer of American Steel and Wire and Federal Steel. Butler Brothers were again active buyers of Missouri Pacific, also of Texas Pacific, Missouri, Kansas and Texas, Wabash preferred and St. Louis Southwestern preferred. People's Gas was sold by Chicago operators. The buying of the Pacific stocks was fair and prices were well maintained. Commission houses had good investment orders in the railroad stocks. A slow recovery set in in the final dealings.

Some of the buyers and sellers were: F. L. Seligsberg bought Continental Tobacco; Louis Levy & Co. sold. Price, McCormick & Co. (1,000), J. H. Griesel & Co. and Henry Clews & Co. sold Wire. I. & S. Wormser bought Sugar Refining; J. F. Carlisle sold. Homans & Co. (1,000) and A. H. Combs & Co. (4,000) bought Baltimore and Ohio preferred; F. W. Savin & Co. (1,000) and Homans & Co. (4,000) sold. Street & Norton (10,000) sold Pennsylvania. Kohn & Co. and J. Ballard sold American Tobacco. Wilcox & Co. and J. J. Manning bought Sugar Refining; J. A. Blair & Co. (1,000) sold. H. D. Lewis (1,000) and W. M. Imbrie & Co. sold Manhattan. Dominick & Dominick, J. M. Shaw & Co., C. Minzesheimer & Co. and Strong, Sturgis & Co. bought Missouri Pacific; J. M. Amory & Son sold. J. M. Amory & Son and S. H. Rosenblatt bought Federal Steel; Jacob Field (2,000) and Provost Brothers & Co. sold. W. S. Gurner, jr., & Co. and W. R. Houghtaling & Co. bought St. Paul; J. S. N. Crane sold. W. R. Houghtaling & Co. bought Chicago, Burlington and Quincy. W. S. Gurner, jr., & Co. (3,000) bought Wire; S. A. Walsh, Halle & Stieglitz and Coster, Knapp & Co. sold. J. H. Oliphant & Co. bought Republic Steel common; J. H. Waggoner (1,000) sold. Parkinson & Burr (1,500) bought Brooklyn Rapid Transit. Halle & Stieglitz bought Louisville and Nashville, Texas Pacific, Metropolitan Street Railroad and Manhattan. Day & Heaton bought Brooklyn Rapid Transit; E. A. Mauriac (1,000) and J. J. Manning sold. J. Honigman (3,000)) bought Sugar Refining; J. F. Carlisle (1,000) and H. T. Imbrie (1,000) sold. C. I. Hudson & Co. (1,000), C. Minzesheimer & Co. and Bruce & Peters bought American Tobacco; Ulman Brothers (1,000) sold. Van Emburgh & Atterbury and J. M. Amory & Son bought Wire. C. S. Parsons bought Leather common; W. D. Hatch (1,000) and Price, McCormick & Co. sold. Halle & Stieglitz sold Louisville and Nashville. Schalk & Ward (1,500) and J. J. Manning (1,000) bought Missouri Pacific; Wilson & Watson and S. A. Cruikshank sold. Ladenburg, Thalmann & Co., Provost Brothers and traders bought Wire; F. W. Savin & Co. sold. I. & S. Wormser (1,000) bought Federal Steel; F. W. Savin & Co. sold. Bell & Co. sold American Tobacco. H. L. Horton & Co. sold Texas Pacific and Union Pacific. I. & S. Wormser and E. C. Potter bought Sugar Refining; J. Kirkner, A. De Cordova & Co. and traders sold.

MONEY MARKET FACTORS.

The known movement of money shows that the banks are piling up money at a rapid rate. The Sub-Treasury was debtor at the Clearing House yesterday $2,035,578, and the gain to the banks from Friday night, not including yesterday's operations, was $2,468,000. Disbursements on pension account and payments incident to bond conversions are offsetting heavy receipts on internal revenue and customs account. Gold export talk is not pronounced at present, and early shipments of the metal to Europe are not expected in well informed quarters. Loans are making on foreign exchange collateral. Foreigners can obtain accommodation here to better advantage than at home, owing to the cheaper rates for money in this market. The heavy liquidation in stocks this week should have an important bearing upon the loan account in this week's bank statement.

NORFOLK AND WESTERN.

Heavy buying of Norfolk and Western common stock carried the price to within a fraction of 40, the level which Wall Street gossips have predicted for this issue. A. A. Housman & Co. and other prominent houses bought the stock, and it was said that earnings for the second week in April were the basis for the renewed activity in this security. It is understood that in five days of the second week the company's increase was heavier than in the seven days of the first week. A dividend for the stock is practically assured.

PERE MARQUETTE REFUNDING.

The Pere Marquette Railroad Company has sold $1,000,000 4 per cent twenty-year extended first mortgage bonds of the Holly, Wayne and Monroe Railroad, the proceeds of which will be used to retire an equal amount of first mortgage 8 per cent bonds maturing in January of next year. This refunding operation will effect a saving of $40,000 a year in fixed charges. The Holly, Wayne and Monroe Railroad consists of sixty-five miles of the main line between Detroit, Saginaw and Toledo, and this division includes the best earning mileage of the Pere Marquette system.

CONTINUED GAINS IN EARNINGS.

Railroad earnings received yesterday showed the following changes for the periods named over the same time a year ago:

Second week in April:	Increase.
Chicago, Milwaukee and St. Paul	$74,850
Rio Grande Western	12,500
St. Joseph and Grand Island	7,228
Wisconsin Central	*2,171
First week in April:	
Choctaw, Oklahoma and Gulf	$6,460
Georgia and Alabama	*296
Santa Fe, Prescott and Phœnix	2,270
Western New-York and Pennsylvania	8,600

*Decrease.

CHICAGO STOCKS.

(Furnished by Walker Brothers, No. 71 Broadway.)

	High.	Low.	Close.
American Linseed	13⅛	12⅞	12⅞
do preferred	56⅝	56⅛	56½
American Radiator pref	108	108	108
American Strawboard	33	32½	32½
American Tin Plate	29½	27⅝	28⅝
Chicago Union Traction	25½	24	25½
Diamond Match	123⅝	123	123
Lake Street Elevated ctfs	8	8	8
do debenture 5s	90½	90½	90½
Metropolitan Elevated	34⅝	34⅝	34⅝
do preferred	80⅝	79¼	79⅝
do 4s	97½	97¼	97¼
National Biscuit	33⅝	32	32⅞
do preferred	88	85	87
National Carbon	16⅝	16¼	16¼
do preferred	82½	82	82
National Steel	37	37	37

OUTSIDE SECURITIES.

ACTIVE ISSUES.

	Bid.	Asked.		Bid.	Asked.
Amalg Copper	92⅝	93	Ill El Veh Tr	2	2¼
Am Air Power	35	45	Int Pump com	20	22
Am Bicycle com	11	13	do pref	66	67
do pref	40	42	Int Power	30	35
do 5s	—	85	Man L & H	—	3
Am H & L com	—	31	Markeen Copper	6⅜	7
do pref	—	71	Nat E & S com	—	22
Am W Co com	19½	20¼	do pref	80	82
do pref	76¼	78	Nat Gramophone	40	44
Am Ag Chem	26	29	Nat Salt Co	47	49
do pref	76	78	do pref	77	79
Am Ginning Co	20	22	New-Eng G & C	17	18
Arizona Lead	14	14½	New-Eng Gas 5s	68	69
As Co of Am	9½	10	N Y El V Tr Co	10	10⅜
Bay State Gas	1⅝	1¾	New-Eng El Tr	5½	6½
Brit Col Copper	11	11¼	Otis Elevator	27	29
‡C & Alt subs	107	108	do pref	84	86⅛
do 3s	95	—	Royal Bak P pf	90½	92⅛
C E L & E Co	11	11⅜	Rub Goods Co	29	30
Con Rub T Co	7	9	do pref	78	79
do pref	—	42	Sloss-Sheff com	26	28
Dis Co of Am	8½	8⅜	do pref	66	68
do pref	27⅞	28	St L St Ry 4s	86	87
Elec Vehicle	40	45	do common	23¼	25
do pref	80	85	do pref	70	71½
Electric Boat	25	26½	Standard Oil	544	545
do pref	40	45	Storage Power	12	13
Elec Pneu Tr	2½	2¾	Tel Tel & C of A	4	4¼
Empire Stl com	—	20	Tenn Copper	14	16
do pref	—	60	U S Pneu H C	⅛	¼
Flem Coal & C	22	26	Union Steel & C	—	27
Gen Carriage Co	8	9⅞	do pref	—	70
Havana com	18	19	U S C I P Co	5⅝	6
do pref	59⅞	60½	do pref	45	45½

‡Ex div. 4 per cent.

INACTIVE ISSUES.

	Bid.	Asked.		Bid.	Asked.
Am Bk Note	48	51	Iron Steamboat	2	5
Am Soda Fount	—	10	do 1st 6s	47	55
do 1st pref	43	48	Lorillard pref	95	97
do 2d pref	10	12	Mich P C 1st 5s	114	118
Am Typefound	50	55	Mergenthaler	192	195
Barney & S Car	15	17	N Y & N J Tel	170	175
do pref	102	105	Pitts B & L E	24	25
do 1st 6s	104	107	Procter & Gam	410	—
Black Durh T	12	20	do pref	195	205
Celluloid Co	93	98	Pratt & Whitney	3½	5
Cen Fireworks	15	18	do pref	42	52
do pref	50	55	Sy C H & L Co	125	135
Con Firewks pf	55	60	Singer Mfg Co	625	—
Claflin Co 1st pf	101	103	Swift & Co	101	103
do 2d pref	101	103	do 1st 6s	106	108
Cramps' S & E	76	78	Trenton Potteries	6	10
Gen Chemical	63	67	do pref	52	60
do pref	98	102	Trow Directory	46	52
Heck-J-J 1st pf	75	85	Union Typewriter	30	31
Herring-H-M	5	10	do 1st pref	111	114
do pref	11	15	do 2d pref	122	128
Hudson R Tel	120	—	Unit Trac & El	109	111
Int Silver pf	50	56	do 5s	113½	114½
do 6s	100	100½			

FERRY COMPANIES.

	Bid.	Asked.		Bid.	Asked.
Brooklyn Ferry	23	26	N Y & E R	64	67
do 5s	87½	89	do 1st 5s	95	98
Hoboken Ferry	68	70	Tenth & 23d St	87	90
do 1st 5s	110	111	do Bonds	105	107
do cond 5s	92	94	Union Ferry	35	37
Met Ferry 5s	108	111	do 1st 5s	98	99

GAS COMPANIES.

NEW-YORK.

	Bid.	Asked.		Bid.	Asked.
*Con Un Gas 5s	104	108	*N Am G 1st 5s	99	99½
*Consol Deb 5s	98	100	N Y & ER 1st 5s	112	115
*Equit 1st C 5s	115	119	do Consol 5s	109	115
Mutual	275	300	Standard com	105	—
N Am Gas com	25	26	do pref	130	—
do pref	45	49	*do 1st 5s	115	118

OTHER CITIES.

	Bid.	Asked.		Bid.	Asked.
Balt Consol	51	52	J C C G 1st 6s	105	—
do 1st 5s	—	109	Laf Gas 1st 6s	60	64
Buffalo G Stk	—	[illegible]	L & W V 1st 6s	57	60
*do 5s	68	[illegible]	Mad (Wis) Gas	74	78
Ch Con 1st 5s	104	106	*do 1st 6s	105	—
Ch Eq G L & F 1st 6s	106	108	N Eng G & Coke	17½	18½
C P G &C 1st 6s	103	105	*do 5s	69½	71
do 2d 6s	104	106	*New G Con 5s	104½	106½
do Con 6s	122	124	O & I Nat Ill Con Gas Co	38	42
*Colum Gas 5s	104	107	Ohio & I Gas 6s	59	61
Con Gas of N J	—	22	Pat & Pas 5s	104	106
*do 5s	85	87	Pitts C Gas 5s	111	113
Denver Gas	—	35	Saf C H & L C	120	128
do 5s	—	75	St Joe Gas	—	38
Detroit Inc 5s	95	100	*do 5s	94	96
Ft W 1st 6s	59	62	St Paul Gas	50	53
*Gr Rapids Gas	104	106	*†do Consol 5s	79½	80½
*do 1st 5s	105	—	Syracuse Gas	12½	14
I N & I G 1st 6s	58	60	*do 1st 5s	89	91
Indianap Gas	—	105	Western Gas	92	95
do 1st 6s	101¼	102½	do 5s	104	106½

*And interest. †Ex coupon.

TRUST AND SURETY COMPANIES.

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

Name.	Capital.	Dividends, when payable.	Bid.	Asked.
Atlantic	$1,000,000	———	200	210
Amer Surety Co.	2,500,000	8 Quar. J.	175	200
Bd & Mtg Gr Co.	1,000,000	8 Quar. F.	280	300
Bankers'	1,500,000	———	—	200
Brooklyn	1,000,000	16 Quar. J.	400	425
Central	1,000,000	60 Quar. J.	2,075	2,125
City	1,000,000	———	330	350
Continental	500,000	6 Quar. J.	375	—
Cen R Bd & T Co	1,000,000	———	275	300
Colonial	1,000,000	10 J. & J.	—	370
Farmers' L & Tr	1,000,000	30 Quar. F.	1,375	1,425
Flatbush	———	———	160	—
Fifth Ave Tr Co.	500,000	———	425	475
Franklin	1,000,000	10 Quar. J.	300	325
Ger-Am Real Est	500,000	———	30	—
Guaranty Tr Co.	2,000,000	16 Quar. J.	600	650
Hamilton	500,000	8 Quar. F.	265	—
Int Bk & Tr Co.	1,000,000	New.	—	—
Kings County	500,000	10 Quar. F.	350	—
Knickerbocker	1,000,000	7 J. & J.	390	—
Lawyers' Surety	500,000	———	75	100
Lawyers' T & Ins	1,000,000	6 F. & A.	155	—
Long Isl L & T.	500,000	10 Quar. J.	250	—
Manhattan	1,000,000	5 J. & J.	365	—
Manufacturers'	500,000	10 Quar. J.	315	—
Mercantile	2,000,000	20 Quar. J.	800	—
Morton	1,000,000	———	425	—
Metropolitan	1,000,000	10 J. & J.	400	450
Nat'l Surety Co.	500,000	10 F. & A.	150	160
North Am Tr Co.	2,000,000	5 J. & J.	150	160
Nassau	500,000	6 F. & A.	190	200
N Y L In & Tr.	1,000,000	40 J. & D.	1,400	1,450
N Y Security & T	1,000,000	20 M. & N.	750	—
People's	1,000,000	12 Mthly J.	310	330
Produce Ex Tr.	2,500,000	———	115	—
Real Estate T Co	500,000	8 J. & J.	300	—
Standard T.	1,000,000	———	210	—
State	1,000,000	6 J. & J.	425	—
Title Gr & Tr Co.	2,500,000	10 Quar. J.	380	400
Tr Co of N Y.	1,000,000	———	—	195
Trust Co of Am.	2,500,000	———	208	212
Union	1,000,000	32 Quar. J.	1,390	1,420
U S M & T Co.	2,000,000	10 J. & J.	450	500
United States	2,000,000	40 J. & J.	1,575	—
Washington	500,000	10 J. & J.	295	—
Williamsburg	700,000	———	185	205

BOSTON STOCKS.

(Furnished by R. L. Day & Co., No. 1 Broad-st.)

	Yesterday.	To-day.		Yesterday.	To-day.
A T & S F com.	26⅞	26⅝	Atchison 4s	100	100
do pref	70⅝	70⅛	Gen Elec 5s	—	114
Am Bell Tel	327	320	New-England 6s	111	111
A S R Co com	107⅝	105	Old Dom Mng	21	19
do pref	111½	111½	Atlantic	25½	25
Bost & Albany	245	245	Bost & Mont	315	300
Bost & Me com	190	190	Butte & Bost	77½	75
Chic Bur & Qy	127	125⅞	Cal & Hecla	747½	745
Fitchburg Rd pf	133	132½	Centennial	21½	20¼
Gen Elec com	133	135	Franklin	15⅜	15
do pref	137	136	Osceola	69	68
Mexican Cent	14	13⅝	Quincy	136	130
Old Colony	206	206	Tamarack	193	190
U S Rubber com	—	32	Wolverines	40	40¼
Union Pac com	58⅜	57½	Boston El	143	144
West End com	93	93	Arcadian	22¼	20¼
do pref	113½	113	Wyandotte	1⅜	1⅞
West Elec com	45	45	Allouez	1⅜	2
do pref	61	61	Dominion Coal	44½	45

COLORADO SPRINGS STOCKS.

Closing quotations on the Colorado Springs Mining Stock Exchange, furnished by William P. Bonbright & Co., of Colorado Springs:

	Bid.	Asked.		Bid.	Asked.
Alamo	15	16	Portland	239½	—
Magnet Rock	3⅝	3⅞	Raven	65	67
Pilgrim Consol	12⅜	13	Union	45	49
Rose Maud	10¼	10½	Work	31¼	31½
Rose Nicol	12½	12⅝	Acacia	27⅞	28
Trachyte	6⅞	7¼	Battle Mountain	29	29¾
Argentum-Jun	19	21	Col City & Man	10⅝	11
Anaconda	37	39	Copper Mountain	4¼	4½
C Creek Consol	12⅝	13⅞	Damon	21⅛	21½
Elkton Consol	125	125¼	Garfield Consol	—	20½
Findley	16⅝	16⅝	Gold Coin	—	445
Ingham Consol	23½	23¾	Gold Sovereign	10	10¼
Isabella	120	120⅞	Mountain Beauty	9	9¼
Lexington	15	15¼	Mount Rosa	75	80
Moon Anchor	68¼	69½	Pappoose	7⅛	7⅝
Pinnacle	18⅝	19			

PHILADELPHIA STOCKS.

(Reported by De Haven & Townsend, No. 40 Wall-st.)

	Bid.	Asked.		Bid.	Asked.
Am Ry Co	6⅝	6⅝	Penn Steel com	78	80
As Co of Am	7⅝	7⅞	do pref	—	90
Brooklyn Gas	3½	4	Penn El V Co	5½	6
Cambria Steel	20½	20⅝	do pref	2½	3
Choctaw Ry	34	34½	Phila Elec Co	4½	4⅝
Con Tr of N J	—	61	Phila Traction	96⅝	96⅞
Elec St Bat Co	85	89	Phila & Erie	22	23
do pref	88	92	Pitts Con Tr Co	25½	26
Electro-Pneu	—	3	Susq Iron & Stl	3⅜	3⅞
Elec Co of Am	11⅝	11⅞	Tidewater Steel	13¼	13⅜
Gen Elec Auto	⅝	1	Un Cos of N J	273	—
Horse Collar	¼	⅜	Union Traction	38¼	38¼
Ins Co of N A	22½	23	Un Gas Imp Co	117⅝	118
Lehigh Nav	48	48½	Wels Light Co	42	43
Lehigh Val Rd	26⅞	27	W I Lt Co of C	1½	1⅝
Marsden	9	9⅛	Welsb Com com	15½	16
North Central	91	92	do pref	65	67
North Penn	104	105	W N Y & P	7	7¼
Penn R R Co	68⅛	68⅜			

BONDS.

	Bid.	Asked.		Bid.	Asked.
As Co of A 5s	73¼	73½	People's Trac 4s	108	108⅛
Ind P Ry Co 5s	105	—	Union Trac 4s	99¼	99¼
K C P & G 5s	72	—	Lake Superior	23¼	23¼
N J Con 5s	108⅛	109	do pref	8	8½
Newark Pass 5s	117	117½	Philadelphia	41	41¼

RAILROAD EARNINGS.

CHICAGO, MILWAUKEE AND ST. PAUL.

	1898.	1899.	1900.
Number of miles	6,153	6,154	6,376
Second week in April	$566,089	$692,686	$767,536
Jan. 1 to April 14	8,845,855	10,057,782	11,074,013

RIO GRANDE WESTERN.

Number of miles	550	582	610
Second week in April	$55,600	$69,700	$82,200
Jan. 1 to April 14	795,408	854,925	1,189,320

ST. JOSEPH AND GRAND ISLAND.

Number of miles	251	312	312
Second week in April	$17,902	$22,441	$29,661
Jan. 1 to April 14	340,370		

WISCONSIN CENTRAL.

Number of miles	937	937	937
Second week in April	$83,751	$105,767	$103,596
Jan. 1 to April 14	1,254,073	1,298,190	1,363,929

GEORGIA AND ALABAMA.

Number of miles		458	458
First week in April	$19,290	$19,633	$19,337
Jan. 1 to April 7	——	319,382	383,358

SANTA FE, PRESCOTT AND PHŒNIX.

Number of miles	198	224	224
First week in April	——	$15,908	$18,178
Jan. 1 to April 7	——	232,044	277,549

WESTERN NEW-YORK AND PENNSYLVANIA.

Number of miles	642	642	644
First week in April	$60,500	$59,800	$68,400
Jan. 1 to April 7	727,409	819,226	860,191

CHOCTAW, OKLAHOMA AND GULF.

	1900.	1899.	Changes.	
First week in April	$26,021	$19,561	Inc.	$6,460
February—				
Gross	$180,835	$116,466	Inc.	$64,319
Operating expenses	116,231	80,458	Inc.	35,723
Net	$64,604	$36,003	Inc.	$28,596
Charges	27,135	21,501	Inc.	5,635
Surplus	$37,469	$14,507	Inc.	$22,961
Four months—				
Gross	$805,142	$743,537	Inc.	$61,605
Operating expenses	493,936	431,119	Inc.	62,817
Net	$311,206	$312,418	Dec.	$1,212
Charges	108,540	86,000	Inc.	22,540
Surplus	$202,666	$226,418	Dec.	$23,752

PHILADELPHIA COMPANY.

Month March—				
Gross	$296,602	$178,647	Inc.	$117,955
Operating expenses	79,580	68,096	Inc.	11,484
Net	$217,022	$110,551	Inc.	$106,471
Charges	78,382	11,490	Inc.	66,892
Surplus	$138,640	$99,061	Inc.	$39,579
From January 1—				
Gross	$861,097	$565,486	Inc.	$295,611
Operating expenses	258,339	190,197	Inc.	68,142
Net	$602,758	$375,289	Inc.	$227,469
Charges	38,113	73,408	Dec.	35,295
Surplus	$564,645	$301,881	Inc.	$262,764

THE TRADE IN CHICAGO.

Chicago, April 17.—Wheat has been weak, but apparently largely sympathetically so. To-night's close was ⅜c to ⅝c under Monday's, and the corn weakness has had most to do with the wheat decline. May sold at 66⅝c and at 66⅛c, and closed at 66¼c; July closed at 67½c. There has been a good deal of changing from May to July at 1⅜c difference. The market has given evidence of that May liquidation which is usual at this season. The Kansas State condition is estimated at 99.7 and the area at 4,716,000 acres. The wheat bears claim these figures suggest a yield of about 90,000,000 bushels for this State. Cables were indifferent, Liverpool ¼d to ½d lower; Paris off a trifle. Minneapolis and Duluth had 271 cars, compared with 174 last year; at primary markets there were 344,000 bushels, against 277,000 bushels, and here there were 61 cars, compared with 109 cars. The shipping demand here was slow, only a little milling business. The bull had one help in the day. There was a decrease in the world's visible of 2,373,000 bushels, which was considerably more than anticipated. The contract stock, 11,369,000 bushels, decreased 295,000 bushels. There are only 62,000 bushels of wheat on the entire fleet here and Duluth has less than 400,000 bushels afloat. Clearances were 447,000 bushels. There were general rains West and Southwest, a condition favorable to the growing crop. The pit trade was unimportant.

Corn closed 1c under Monday and at one time showed more loss than that. May sold between 39⅝c and 38⅝c, and closed at 38⅝c; July closed at 40⅜@40½c. There was a great deal of commission selling and the crowd thought some important long lines were being sold. Elevator people bought little in the country Monday night, but to offset that the shipping demand to-day was flat; little, if anything, sold. Liverpool was rather firm, ⅛d lower to ⅛d higher, but some claimed Liverpool was being manipulated from Chicago. Receipts were 606 cars, with 210 for to-morrow; samples were ⅜c lower. Seaboard clearances were 739,000 bushels. The contract stock, 4,556,000 bushels, increased 883,000 bushels. May liquidation seems to be the feature. Corn planting is possibly interrupted by the present rains, but the ground will be in good condition when clear weather follows. The seaboard reported 58 loads for export.

Oats lost ⅜@½c, making ⅜@⅞c decrease in two days. May liquidation was the factor, as it has been for a week. Receipts were 266 cars, with 145 for to-morrow; samples were ¼@½c lower. The contract stock, 1,459,000 bushels, showed an increase for the week of 9,000 bushels. Clearances were 104,000 bushels.

Flaxseed was weak, prices off 1c to 2½c, with the new crop futures losing the most. May closed at $1 71; September, $1 16¼; October, $1 12½. There were 10 cars of seed at the three points, compared with 34 last year.

Provisions were irregular, pork closing higher than Monday; lard and ribs at a little decline from Monday. Armour was unquestionably the important buyer to-day, taking a good deal of pork. The pit thought there was a good deal of selling by Patten. There were only 14,000 hogs, and prices 10@15c higher. Liverpool was up sensationally on everything, up equal to ½c a pound on lard.

Financial.

To Holders of Voting Trust Certificates for the Common Stock of

THE BALTIMORE AND OHIO RAILROAD COMPANY:

Notice is hereby given that the holders of the outstanding Voting Trust Certificates for common stock of The Baltimore and Ohio Railroad Company, registered as such on the books of the Voting Trustees at the closing thereof on April 21, 1900, may purchase at the price of $80. per share New Voting Trust certificates for common stock to the par amount of $6,398,900, in proportion to their present holdings of such outstanding Voting Trust certificates for common stock, that is to say: at the rate of one share of new Voting Trust certificates for common stock for every six shares of outstanding Voting Trust certificates for common stock. Subscriptions must be made at the office of the Baltimore and Ohio Railroad Company in the City of New York ON OR BEFORE MAY 7, 1900; and no subscription for a fraction of a share can be received. The purchase price will be payable $10. upon the making of a subscription and the balance of $70. on October 1, 1900. All cash payments accompanying subscriptions will be forfeited if the balance of the purchase price is not paid on or before October 1, 1900; but such forfeiture will not, at the option of the Company, release subscribers from liability for the balance of the purchase price. The Voting Trust certificates for common stock so to be sold are not to be entitled to dividends, if any, declared upon the common stock for the fiscal year ending June 30, 1900.

Interim receipts will be delivered upon receipt and acceptance of subscriptions.

Dated, April 11, 1900.

THE BALTIMORE AND OHIO RAILROAD CO.

By J. V. McNEAL, Treasurer.

To the Holders of Voting Trust Certificates for Common Stock of

THE BALTIMORE AND OHIO RAILROAD COMPANY:

Referring to the foregoing notice of The Baltimore and Ohio Railroad Company, the undersigned Trustees under the Voting Trust Agreement of June 22, 1898, hereby give notice to holders of the Voting Trust certificates issued thereunder for common stock of The Baltimore and Ohio Railroad Company that the transfer books of the Voting Trustees will be closed at three o'clock P. M. on the 21st day of April, 1900, and will remain closed until ten o'clock A. M., on the 8th day of May, 1900.

WILLIAM SALOMON,
ABRAHAM WOLFF,
J. KENNEDY TOD,
LOUIS FITZGERALD,
CHARLES STEELE,
Voting Trustees.

Dated New York, April 11, 1900.

The Norfolk Railway & Light Company

OF NORFOLK, VIRGINIA.

First Consolidated mortgage Fifty Year Five Per Cent. Sinking Fund Gold Bonds. Interest May 1st and November 1st.

This Company owns and operates, under a Special Act of the Virginia Legislature, the Street Railway, Electric Light and Power Plants in the City of Norfolk, Virginia, and suburbs—population, 100,000. The earnings of the Company for the last 6 months prior to consolidation show a surplus of 50 per cent. over and above all fixed charges. We offer:

$400,000 OF THESE BONDS AT PAR AND ACCRUED INTEREST.

Descriptive circular and copy of mortgage on application.

PEMBERTON & McADOO,

45 WALL STREET, NEW YORK CITY.