HOW WILD CREATURES EAT

VARIANCES IN THEIR ORGANS DUE TO THEIR FOOD.

BY F. G. AFLALO.

With his knives, forks and spoons, his mincing machines, graters and sieves, nut crackers, ovens and kettles, man can command, in spite of his feeble teeth, a bill of fare, animal and vegetable, that might well appall any of the lower animals. The hardest shelled egg or nut, the toughest flesh, the largest or smallest fruits, these offer no difficulties. By one process or many, according to the needs of the case, he prepares each article to his liking and digestion. In the great world of wild life, however, meals are differently ordered, and animals must find the food for which they are physically fitted—find it or starve. The old fable of the fox and stork, with their flat dish and deep pitcher, illustrates one aspect, but only one, of this difficulty.

Nature is generally equal to the work. The barnacle is an interesting case in point. In its early days the barnacle swims as freely as a fish, seeking its food in the manner adopted by most animals of that class. When, in middle age, it settles demurely to a more restful existence, even though its home be the skin of a whale, it can no longer go to seek its food. The food must in these circumstances be induced to come to the barnacle, and this is facilitated by the ability of the crustacean to set up tiny currents in the water with the aid of its six pairs of curly feet.

DIET JUDGED BY THE TEETH.

It must be admitted that we shall not find in Nature's realm many other creatures that feed in this way, with their feet, that is to say by kicking the food into their stomach, but a glance around some of the rooms of her workshop will reveal the manner in which the teeth, bill, tongue and claws have been modelled and modified to constitute a perfect food equipment. So closely in some cases have these organs been adapted to the food sought, that it is sometimes possible to tell from a slight examination of them the diet of the particular animal under notice, an inference particularly allowable in the case of the majority of birds. The head of the kea, that much discussed mutton eater of New-Zealand, illustrates at once the ease and difficulty of accepting such evidence, though it must fairly be confessed that the kea is an exceptional individual. It can scarcely be insisted that its bill, though powerful, points to any predisposition for a meat diet, for many of the cockatoos, pure vegetarians, display (as for instance the great black cockatoo) far more power in their beak than many of the truly carnivorous and raptorial birds.

The kea has, as a matter of fact, the fringed tongue of a honey eater, and honey it unquestionably must have fed on in the days before certain unforeseen circumstances (in the shape of the colonists and their sheep) intervened and, while destroying the bird's natural sources of food, gave it new tastes and new opportunities of satisfying them. Those who interest themselves closely in evolution will watch with interest (at some future date; the change is as yet too recent to be of use to this generation) for the falling into disuse and final obsolescence of an organ no longer needed.

As a better example of Nature's foresight we find the nostrils of the gannet at the base of the bill (a converse of the case of the kiwi, in which they are situated almost at the tip) and almost covered by the skin, thanks to which device the bird is able to dive without inconvenience from a great height on the shoals of fish beneath.

Looking, for instance, at the skulls of the right and sperm whales we see heads of such different structures as to seem scarcely capable of reference to the same order of mammals. The right, or whalebone, whale has no teeth and feeds only on the minute creatures of different kinds that float (under the collective scientific title of plankton), retaining them in the baleen sieve. The huge sperm whale, or cachalot, on the other hand, has strong teeth in the lower jaw, which enable it to feed on fishes and even on porpoises, smaller members of its own order. Eschricht, a German naturalist, discovered, sunk deep in the gums of young whalebone whales, traces of teeth, and this discovery gives rise to the doubt whether in bygone ages these whalebone whales may not also have possessed teeth when full grown, feeding, like the cachalot, on fish. If so, then did it also possess whalebone, and for what purpose? Dentists tell us that our own jaws are gradually diminishing in length, and Darwin regarded our practice of cooking our food, and thereby giving our teeth less work to do, as responsible for the tendency of the wisdom teeth to disappear.

TEETH WHICH MAY BE FATAL TO THE POSSESSOR.

In the rodents we have to consider a very interesting feature in the shape of two incisors strikingly curved and developed in either jaw, the presence of which at once indicates a habit of gnawing vegetable food. These teeth are ever growing, and, should any of the four be broken by accident, the opposing incisor will inevitably grow unchecked into the other jaw and bring about the animal's death from starvation. In the hares and rabbits there is a second smaller pair of incisor teeth in the upper jaw, immediately behind the other two, but of the precise significance of this supplementary pair I do not recollect having read or heard any satisfactory explanation.

In the teeth of grazing animals we shall find the chief practical interest to lie in the comparative damage they do to the grass; and in this connection Sir Walter Gilbey has shown by diagrams in his "Young Race Horses" that the teeth of the horse, which meet, do far more harm to pasture grass than those in the padded mouth of the ox.

In the kangaroos we find the large incisors in the lower jaw cropping the grass like scissors.

Birds, or those at any rate that exist nowadays outside of paleontological collections, have no teeth, nothing in fact to represent them, unless we so regard the serrated edges of the mandibles in some fish eating kinds that will be noticed later.

Among the reptiles, which stand a little lower than the birds, we find teeth intended for seizing rather than masticating, for it is the simple practice of snakes and their kind to bolt their victims whole, after the manner of fishes. In the dreadful rattlesnake, for instance, the two upper tubular fangs are conspicuous whenever the creature opens its mouth, and it is through these that the venom is infused in the victim's blood. The pythons and boas show no such long fangs, for they have no venom to inject. In these the teeth lie in two rows in the upper jaw, and in one row only in the lower. These teeth, it will be noticed, point back toward the throat, and it is for this reason that snakes are often unable immediately to relinquish their hold of any prey they may have seized. This, and not greed, as some of the newspapers alleged at the time, accounted for the accident at the Zoological Garden, when two pythons, working at opposite ends of the same food, met in the middle and the larger had to swallow the smaller.

TEETH VARYING WITH FOOD.

The teeth of fish cover as a rule not only both jaws, but likewise the tongue and palate. In the sharks and rays we find supplementary rows of teeth ready to replace those in front when use shall have worn them down or accident rendered them useless: and in some of the rays, notably in the thornback, the teeth of the male are sharp and pointed, while those of the female are blunt and flat. This may or may not indicate that the male feeds on fish, the female on shellfish; but such at any rate are the respective diets assigned to such types of teeth in the world of waters. In those fish, as the mullets and sturgeons, that eat soft food, the teeth are either quite feeble or altogether wanting.

The tongue, which we chiefly associate with taste and speech, is largely used in feeding by certain classes of animals. Not to any great extent do the quadrupeds avail themselves of its aid, though the great ant eater thrusts its long and slimy tongue among the ants, having first torn away the sides of their hills with claws so powerful that Bates regarded them as fully capable of mauling a jaguar. Those who have seen the ant eaters in the sloth's house at the Zoo may have noticed that these animals walk practically on their heels. The vampire bat, again, uses its rough tipped tongue in emptying certain fruits of their pulpy contents, and the giraffe uses the same organ in stripping the acacia branches of their leaves. Visitors to menageries in which the giraffes have an open air paddock with high trees planted in it can easily see a kind of "high water mark" on the denuded branches, showing the highest point to which even the tall giraffe could reach.

It will usually be found that as a sort of compensation mammals having such unusual development of tongue have a correspondingly poor equipment of teeth.

THE TONGUE IN BIRDS.

Nor, except in a few groups, is the tongue conspicuously useful in birds. Our own woodpeckers show perhaps the most wonderful piece of mechanism from nature's workshop, a tongue of great length, packed away at the back of the head, coiling and uncoiling with the force of a spiral spring, barbed and sticky at the tip. What a terrible searcher of the grubs that lurk behind the tree bark! In a couple of woodpeckers, species that chiefly feed on the sweet maple sap, this complicated apparatus is dispensed with. The brush tongue of the lories is, of course, associated with the process of sucking nectar from deep flowers, and I have already remarked on the presence of such a tongue in the kea and on the possibility of its falling, now that it is no longer needed, into disuse.

In fish the tongue is probably at the lowest stage of activity, but in reptiles and amphibians, on the other hand, it seems to play a more consistently useful part than in animals of any other classes. We no longer suspect the forked tongues of poisonous serpents of stinging, nor do we believe that the pythons lick their victims in order to make them easier to swallow whole. We do, however, assume that the tongue acquaints the snake with the fitness or otherwise for food of the things with which it comes in contact, and the toads and frogs actually capture their insect food with their tongues. Most wonderful of all, however, is the tongue of the chameleon, and a most singular sight is the chameleon on the feed, as, rolling first one eye and then the other, grasping its perch more tightly in its strange, handlike feet, the chameleon catches the mealworms or black beetles presented to it by the keeper with a lightning rapidity that defies all but the fastest shutters in the photographer's outfit. So remarkable is the whole business that visitors forget to look out for the creature's change of color that they came purposely to see.

The hand is, as might be expected, of less importance to the lower animals than to man. In the majority of birds, with such exceptions as the parrot and some others, the beak combines the functions of mouth and hands. The eagle's claw is a symbol of strength, and says a good deal for the character of its owner, while the hand of the ourang outang, more human and less rapacious looking, is, according to Dr. Wallace, able to tear open the hardest fruits of the Malayan region. Still more remarkable are the "attenuated, wirelike fingers," as Forbes called them, of the grewsome looking aye-aye of Madagascar, with which that singular animal, little known even to the natives of that island, searches the crevices of the trees for insect food.

ANTELOPES HARD TO GET.

DIFFICULT TO SHOOT AND OF GREAT VITALITY.

From The Chicago Chronicle.

It does not take the amateur antelope hunter very long to find out the acuteness of that animal's eyesight. The deer is simply nowhere in this respect, and some hunters of experience declare that the pronghorn antelope possesses even a keener eyesight than the ostrich or giraffe, both of which are famous for their keenness of eye. And he is almost equally keen of scent as hearing. For these reasons the antelope hunter must be a persistent, tireless horseman and a good shot. As civilization encroaches upon the animal's territory his senses become keener and his suspicion of human beings intensified.

It is exceedingly difficult to approach within five hundred yards of a band of antelope unless one is favored by the character of the country and observes all the nicer rules of intelligent still hunting. It is better to select a rolling, broken bit of country, where one can take advantage of the natural rise and fall of the land, though the game, preferring the flatter prairie, may not be so plentiful there.

The approved method of hunting the pronghorn is from the saddle, and the most important point to be observed is to keep out of sight, with the wind well in your face, if possible. The antelope seems to be able to feel the vibration imparted to the ground by your horse's hoofs, and to be particularly shy of a horse's neigh or the sound of his shoe striking a piece of stone, so it is well to leave your horse picketed in the bottom of the draws and make your way hatless to the top of the ridges and take a careful look over. The greatest caution is here necessary, for these little fellows are not often caught off their guard and take alarm at the slightest suspicion of danger, starting off with the speed of a railroad train to a safer locality. After that it is like following a whirlwind to attempt to overtake them.

He likes the tender grass in the bottom of some swale, where there has been the slightest suspicion of moisture earlier in the summer, and it is well to approach such places with the greatest care. Remember, the failing is always to overshoot, so hold well down on his shoulder and well ahead if he is on the run. He is possessed of remarkable vitality and is almost certain, unless hit in a vital part, to get away from even the best mounted hunter.

Flagging the antelope, of which much has been written by the early hunters, is now no longer resorted to, nor do experienced hunters believe the game can longer be successfully decoyed in this way, constant harassment having made the animals extremely cautious of approaching within range of the lure. There are still many instances, however, of the animal's acute curiosity being the means of getting him into trouble. A story is told of how a fine buck approached to within one hundred and sixty yards of where a hunter was concealed and so surprised him by suddenly stepping out over the crest of a knoll where the antelope was not expected that the hunter missed him point blank with the first cartridge and allowed him to scamper off unmolested until he was out of shooting distance before trying a second.

Coursing the antelope with hounds is possible only from the fact that the animal is not long of wind, for at his own distance he will easily hold his own with the very fleetest dogs and fairly distance any ordinary pack.

GIANT CRACKERS, BUT UNSATISFACTORY.

From The New-Orleans Times-Democrat.

"Speaking of the Glorious Fourth," remarked a former resident of Georgia, "reminds me of a quaint practical joke played several years ago by a young lawyer over in Atlanta. He had a Northern friend living in a small town not a great distance from the city, and the day before the Fourth of July received a telegram from him running about like this: 'Want to celebrate in proper style. Send by next train a few of the biggest crackers you can find.' It so happened that the lawyer had three clients who were to be released from jail the following morning. They were tall, gaunt, bearded mountaineers, who belonged to the class known as Georgia 'Crackers,' and had been locked up for making moonshine whiskey. The town where the patriotic Northerner lived was on their way home, and seeing an opportunity to have some fun the attorney went around to the jail and told the trio of wild men that he would pay their railroad fare that far if they would stop off and deliver a note to a friend. They readily agreed, and he gave them a letter running thus: 'These are the biggest crackers I could find. Hope they will prove satisfactory.' Next morning the suburbanite was summoned to his door and confronted by three huge, hairy mountaineers, who solemnly handed him the note and sat down on the front steps. He was amazed beyond measure, and when he read the missive he realized that he was 'up against it,' as the saying goes. There is very little humor about the Georgia moonshiner, and he knew instinctively that it would be highly dangerous to let those grim giants suspect for a moment that they had been made the instruments of a joke. How to get rid of them was the question, and, after scratching his head a while, he invited them to breakfast and then gave them a dollar apiece, and told them to go and celebrate. They promptly filled up on corn whiskey, and later in the afternoon he hired a man to put them aboard the train and pay their fare to their mountain home. Then he sent a telegram, which the lawyer still preserves: 'Crackers arrived,' it ran; 'very unsatisfactory. Had to have them reloaded before they would go off.'"

TALKING HORSE SAVED THE DAY.

From The Lewiston Journal.

I was right behind a load of pressed hay the other day on one of the Maine country roads. Was in a cutter and was in a hurry to get some place and back with a piece of news, so as to catch the train. But of all the bedizzle, bedazzle drivers that ever teamed a pair with a load, that driver was the most aggravating. He wouldn't turn out. He paid no attention to whoopings of expostulation except to turn around on the load and gaze at me meditatively. According to his notion, pressed hay had the right of way that day. Finally he yelled back: "Ain't no use for you to holler. They ain't bruk out this ro'd very well, and I ain't goin' to risk throwin' a pair o' hosses." And he hunched up his back and proceeded on his slow and careful way, throwing copious ejaculations of tobacco juice first to one side on the white snow and then to the other.

Finally in the distance appeared another double team. The big sled was loaded with bags of meal bound up country to the general store. I wondered what would happen. Both drew near. When the noses of the horses nearly touched both pulled up. Neither made a move to turn out.

"Hullo, Jote," said the driver of the other team jovially.

"Hullo, Si," said my kind and good friend, not so jovially. "Ain't ye goin' to give me half the ro'd?"

"I dunno's I want any mor'n what belongs to me by good rights."

"Well, ye ain't turned out very much 's I can see from where I set."

"Don't see no signs of your turnin' over in the gutter, either."

The jovial man laughed a little and craned his neck around to get a glimpse of the champing livery steed that I was trying to control.

"Ain't no hurry, be ye?" he asked, with a grin. I of course told him that I wouldn't go past on any consideration, as I was out simply for the air. Then he crossed his legs, seated himself comfortably on a bag of meal, and said to the other driver, who sat looking at him sullenly:

"Putty good span ye're drivin' there, Jote."

"Oh, I've driv worse ones," said the driver, conservatively.

"Old man that keeps the store was talkin' the other day about gettin' another team."

"I'd like to sell these mighty well," said my dear friend, pricking up his ears. "I've got more hoss kind 'n I want this winter."

"Can ye recommend 'em?"

"There ain't a better pair o' hosses goes out over this ro'd to the railroad station. I don't ever have a mite o' trouble with 'em 'round the cars, and they eat up their feed clean, and it don't take no time at all to put flesh on 'em. I b'lieve they're just what the old man would like. Wish you'd speak to him about the matter."

"I will, I will, Jote."

"They're good actin' in every way. You can tell him that."

"How do they do in the snow, case ye want to turn out when ye meet a team? Same's this case, f'r instance?"

"Why, they're reg'lar kittens," exclaimed Jote, enthusiastically. He pulled up the reins. "Look here," he cried. "Tchk, tchk, hi-whoo-o-p, get out er there." The next minute he had his horses into the ditch up to their bellies in the snow. Then he pulled them up.

"See how they stand?" he cried, pointing down at them with his whip. "Jest as I said—jest like kittens."

The other driver gathered up his reins. The road was clear.

"Master fine-acting pair of hosses, Jote," he said. Then he huddupped his team and went sailing past, yelling back over his shoulder: "Much obliged to ye, Jote, for turnin' out. I didn't ask for more'n half the road. I forgot to tell ye that though the old man had been talkin' about another team, he had found one that jest suited him, and traded. So long." And while Jote was saying things I got past.

LIGHT STOCK DEALINGS.

PRICES GENERALLY LOWER.

BANK HOLDINGS HEAVIER—GOLD EXPORTS AND FOREIGN EXCHANGE.

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

STOCKS.

Am Sugar Ref	117½	— ⅛	Northern Pacific	49¾	+ ¼
Am Stl & Wire	32¼	+ ⅛	Nor & West	33¾	+ ¼
Am Tobacco	92	+ ½	National Steel	23⅛	— ⅛
At Top & S F	25½	——	National Tube	46	——
do pref	69	— ¼	N Y Central	129⅝	+ ¼
Am Smelting	37	+ ⅜	N Y Ont & W	19¼	——
Am Hoop	19	——	Peo Gas Co	97⅞	— ⅜
Am Ice	37	+ ⅜	Pressed St C	44	— ½
Anaconda	39¾	— ¼	Pullman P C	182	— ½
Brooklyn R T	53¼	— ⅛	Pacific Mail	26½	—1½
Balt & Ohio	74⅜	— ⅛	Penn R R	127¾	— ¼
do pref	80½	—1	Reading 1st pref	58¾	— ¼
C R I & Pac	106⅛	— ⅛	Rep Ir & St	11⅞	+ ⅛
Chic Bur & Qy	124	— ¼	Southern Pac	32⅛	——
C M & St P	110⅝	+ ⅛	Southern Ry	10¾	— ½
Ches & Ohio	27½	+ ⅜	St L Southw pf	24¾	— ⅝
Contin Tob	25	— ½	Tenn C & I	65½	— ½
Federal Steel	32¼	+ ⅛	Union Pacific	55⅛	+ ¼
do pref	65½	— ¼	do pref	74	— ¼
Int Paper	22½	— ⅛	U S Leather	8¾	— ¼
Louis & Nash	72¾	— ¼	Union B & P	12½	——
Met Street Ry	151	+1	Wheel & L E	9¼	——
Manhattan	87½	— ½	do 2d pref	23½	— ½
M K & T pref	31½	— ½	Wabash pref	18½	— ⅝
Mo Pacific	51	— ⅝	Wis Central	14	+ ⅝

BONDS.

A T & S F g 4s	101⅜	+ ⅛	North Pac 4s	104¼	— ¼
do adj 4s	93⅜	— ⅛	St L & I M 4s	79	+ ¼
Cent Pac 4s	100½	+ ⅛	South Pac 4s	79⅞	+ ¼
C R I & P 4s	107	+ ⅛	Union Pac 4s	105⅜	— ⅜
Col & So 1st 4s	84½	— ¼	W N Y & P g 3-4s	93⅜	+ ⅛
M K & T 1st 4s	90½	— ½			

THE DAY'S OPERATIONS IN STOCKS.

Stock market trading was inactive, while prices were irregular and generally heavy. The publication of a favorable bank statement caused covering of shorts in the final trading, but the market was too narrow to enjoy the influence of encouraging developments. As a rule last prices showed small net losses as compared with Friday's closing quotations. Union Pacific was a moderately strong feature on buying induced by the report of earnings for the year, but elsewhere the market was without significant movement. The bank statement showed a large increase in cash holdings and a moderately fair sized contraction in loans, the result of all changes effecting a gain in reserve above legal requirements of $4,370,925, to $19,960,125. This compares with $10,698,750 at this time a year ago and $49,365,825 in 1898. Outstanding loans are about $25,000,000 in excess of the total for this period in 1899.

The strength in the foreign exchange market will, it is thought, be followed by gold exports this week. Gold exports generally chill bull enthusiasm in stocks, but the current market has been without bull enthusiasm for so long a time that gold export engagements should not create any disturbance on the Stock Exchange. It is quite likely, however, that the money market situation will receive more attention this week, and that higher rates will be discussed as imminent. If gold goes to Europe in any large amount at a time when home crop movement purposes make heavy calls upon local banking facilities, higher rates for money will doubtless develop. But the leading authorities do not look for stringency. Banknotes under the refunding and banknote provisions of the gold standard law will show their usefulness this season, and barring an extraordinary accumulation of money by the Sub-Treasury there should be no acute trouble in money market circles. The Treasury may be counted upon to come to the assistance of the banks in case such help is needed. Monetary conditions here are sound and the situation abroad is not intrinsically weak. Berlin, Paris and London are in a position that apparently calls for larger bank reserves, and, of course, if the Chinese situation is settled by a war instead of diplomacy the needs of the foreign banking centres will be largely increased. The United States, which has become the great supply house of the world for money and commodities, will help the foreign banking centres as long as they need help—incidentally increasing its foreign credits and its claim to the position of the greatest financial Power on earth.

The usual weekly table of price changes for the more active stocks follows:

	Saturday, July 7.	Saturday, July 14.	Net Changes.
Amer Car & F	16¾	*15¾	——
American Smelting	36¾	37	+ ¼
Amer Steel & Wire	32½	32¼	— ¼
do preferred	72½	71⅛	— 1⅜
American Steel Hoop	20⅛	19	— 1⅛
American Sugar Ref Co	116	117½	+ 1½
American Tin Plate	21	21½	+ ½
American Cotton Oil	34	34¼	+ ¼
American Linseed	10½	10¼	— ¼
do preferred	53⅜	54¼	+ ⅞
American Tobacco	90½	92	+ 1½
Anaconda	39½	39¾	+ ¼
Atch Top & S F	24⅞	25½	+ ⅝
do preferred	71	*69	+ ½
Baltimore & Ohio	73½	74⅜	+ ⅞
do preferred	80¼	80½	+ ¼
Brooklyn Rapid Transit	55⅜	53¼	— 2⅛
Continental Tobacco	24⅝	25	+ ⅜
do preferred	77¼	78¼	+ 1
Central of New-Jersey	129	*126	— 1¾
Chesapeake & Ohio	25½	27½	+ 2
Chicago & Great Western	11	11	——
Chicago & Northwestern	159¼	158½	— ¾
Chicago R I & Pac	105⅞	106⅛	+ ¼
Chicago Bur & Qy	124¼	124	— ¼
Chicago Mil & St P	110¾	110⅝	— ⅛
Chicago Terminal pref	32½	32⅞	+ ⅜
Cleveland C C & St L	58	58¾	+ ¾
Consolidated Gas	175	175	——
Colorado Fuel & Iron	32	33	+ 1
Delaware & Hudson	110½	111⅝	+ 1⅛
Denver & Rio Grande	17⅜	18	+ ⅝
do preferred	*65	66	+ 1
Erie 1st preferred	32¼	32½	+ ¼
Federal Steel	32¾	32¼	— ½
do preferred	65½	65½	——
Hocking Valley	35¼	35	— ¼
do preferred	64	63¼	— ¾
General Electric	129	130⅞	+ 1⅞
Glucose Sugar Refining	50	51	+ 1
Illinois Central	115½	117½	+ 2
Iowa Central	18¼	19¼	+ 1
International Paper Co	22	22½	+ ½
do preferred	65¼	65½	+ ¼
Louisville & Nashville	71¾	72¾	+ 1
Mexican Central	12⅜	12⅝	+ ¼
Mexican National	3⅜	3¼	— ⅛
Manhattan	87⅝	87½	— ⅛
Metropolitan Street Ry	150	151	+ 1
Missouri Pacific	49⅝	51	+ 1⅜
Missouri, Kan & Tex pf	31¼	31½	+ ¼
National Steel	24	23⅛	— ⅞
do preferred	83¼	84½	+ 1⅜
Northern Pacific Ry	50¼	*49¾	+ ½
do preferred	70⅝	71	+ ⅜
N Y Central & Hudson	128	129⅝	+ 1⅝
North American	15	15¼	+ ¼
Norfolk & Western	31½	33¾	+ 2¼
do preferred	77⅝	78	+ ⅜
Ontario & Western	18⅞	19¼	+ ⅜
Pacific Mail	27	26½	— ½
Pennsylvania	127	127¾	+ ¾
People's Gas Light	98¼	97⅞	— ⅜
Pressed Steel Car	45¼	44	— 1¼
Reading	16½	16⅞	+ ⅜
do 1st preferred	56¾	58¾	
do 2d preferred	28	28¾	+ ¾
Republic Iron and Steel	11⅞	11¾	+ ⅝
do preferred	55	55	——
Southern Railway	10¾	10¾	——
do preferred	50¾	51½	+ 1¼
Southern Pacific	31½	32⅛	+ ⅝
St. Louis & San Francisco	9¼	9½	+ ¼
St. Louis Southwestern	10	10½	+ ½
do preferred	24¾	24¾	——
Texas Pacific	14⅞	15	+ ⅝
Third Avenue R R	111	109	— 2
Tennessee Coal & Iron	68½	*65½	— 1
Union Pacific	50¾	55⅛	+ 4⅜
do preferred	72⅝	65	+ 2
United States Rubber	24	23	— 1
United States Leather	9	8¾	— ¼
do preferred	68½	68⅛	— ⅜
Western Union	80¾	79¾	— 1
Wheel & L E 2d preferred	23½	23½	——
Wisconsin Cent preferred	38¼	38¼	——
Wabash preferred	18	18½	+ ½

Total sales for the week..........1,508,292
Total in preceding week..........1,292,443

*Ex dividend.

THE DAY'S OPERATIONS IN BONDS.

GOVERNMENT BONDS.—Market steady. Final quotations follow:

	Bid.	Asked.		Bid.	Asked.
U. S. ex 2s reg	100	—	U.S. 4s, 1925, cou	134	134½
U. S. 3s, reg	108½	109¾	U.S. 5s, 1904, reg	113¼	114¼
U. S. 3s, cou	109¼	110	U.S. 5s, 1904, cou	113½	114¼
U. S. 3s, small	108½	110	[illegible]		
U.S. 4s, 1907, reg	114½	115¼	U.S. 2s, w i cou	103¾	104
U.S. 4s, 1907, cou	114½	115¼	Dist. of C. 3-65s	123	—
U.S. 4s, 1925, reg	134	134½			

RAILROAD BONDS.—Market irregular. Total sales amounted in par value to $457,000, against $1,560,000 on Friday. The heaviest dealings were in the Atchison and Baltimore and Ohio issues, Central of Georgia 1st incomes, Central Pacific 4s, Missouri, Kansas and Texas 1st 4s, Northern Pacific 4s, Reading general 4s, St. Louis and Iron Mountain 4s, Southern Pacific 4s, Southern Railway 1st 5s, Union Pacific 4s and Western New-York and Pennsylvania general 3-4s.

AMERICAN SECURITIES ABROAD.

London, July 14.—The weakness in Wall Street yesterday, together with a lack of public support here to-day, checked American railway shares at the opening, but the market quickly recovered and closed steady. Last prices were: Atchison, 26⅛; Canadian Pacific, 91⅛; St. Paul, 113⅝; Illinois Central, 120¾; Louisville and Nashville, 74¾; Union Pacific preferred, 76; New-York Central, 133; Erie, 11¼; Pennsylvania, 65¾; Reading, 8¾; Erie first preferred, 33¾; Northern Pacific preferred, 72⅝; Grand Trunk, 6¾, and Anaconda, 8.

SALES AT THE STOCK EXCHANGE.

RAILROAD AND OTHER STOCKS.

	Actual sales— Open	High	Low.	Fin.	—Closing— Bid.	Ask.	Share sold.
Adams Express	—	—	—	—	116	125	——
Albany & Sus	—	—	—	—	195	—	——
Am Car & F'dry	—	—	—	—	15½	15¾	——
do pref	64½	64½	64½	64½	62¼	64¼	10
American Coal	—	—	—	—	140	160	——
Amer Cotton Oil	—	—	—	—	34¼	35	——
do pref	—	—	—	—	88	90	——
Amer Dist Tel	—	—	—	—	25	28	——
Amer Express	—	—	—	—	153	157	——
*American Ice	37	37	37	37	35½	37	100
*do pref	—	—	—	—	64½	65¼	——
*Amer Linseed	—	—	—	—	10	11	——
*do pref	—	—	—	—	53¼	54½	——
*Amer Malting	—	—	—	—	3½	4	——
*do pref	—	—	—	—	19	20	——
*Amer Smelting	37	37	37	37	36¾	37¼	200
*do pref	88½	88½	88½	88½	88¼	89	100
American Spirits	—	—	—	—	1	2	——
Am Stl & Wire	32	32⅜	31⅞	32¼	32⅛	32¼	1,317
do pref	71¾	71¾	71⅛	71⅛	70½	71½	550
*Am Steel Hoop	19⅜	19⅜	19	19	19⅛	19½	200
*do pref	69¼	69¼	69	69	68¾	69¼	300
*Amer Sugar	118	118	117⅛	117½	117⅝	117¾	4,470
*do pref	118	118	116⅞	116⅞	116½	117	210
Am Tel & Cable	—	—	—	—	92¼	96	——
*Am Tin Plate	—	—	—	—	20	21½	——
*do pref	—	—	—	—	75	75½	——
Amer Tobacco	91¼	92½	91¼	92	92	92⅛	1,500
do pref	—	—	—	—	125	135	——
*Anaconda	40	40	39¾	39¾	39½	41	715
Ann Arbor	—	—	—	—	15	18	——
do pref	—	—	—	—	41	42½	——
Atchison	25¼	25½	25¼	25½	25½	25¾	1,200
do pref	69⅛	69¼	68⅞	69	68⅞	69	6,135
Balt & Ohio	74	74⅜	73⅞	74⅜	74¼	74½	1,150
do pref	81	81	80½	80½	80¾	81½	400
*B'klyn Rap Tr	53¼	53⅜	52⅞	53¼	53⅛	53⅜	4,010
B'klyn Un Gas	—	—	—	—	164	170	——
Brunswick	—	—	—	—	6¾	—	——
Buff R & Pitts	—	—	—	—	62	65	——
do pref	—	—	—	—	110	112	——
Bur C R & Nor	—	—	—	—	120	126	——
Canada South	49⅛	49⅛	49⅛	49⅛	48	49	10
Canadian Pacific	—	—	—	—	88¾	89¼	——
Capital City Tr	—	—	—	—	103½	105	——
Central of N J	—	—	—	—	125¾	127	——
Ches & Ohio	27⅛	27½	27⅛	27½	27⅜	27½	910
Chic Bur & Qy	124⅛	124¼	123¾	124	124	124⅛	6,200
Chic & East Ill	—	—	—	—	95	97	——
do pref	—	—	—	—	120	125	——
Chic Gt West	11	11	10⅞	11	11	11⅛	300
do pref A	—	—	—	—	69¾	70½	——
do pref B	34½	35	34	35	35	35½	430
do deb	—	—	—	—	82½	83½	——
Ch Ind & Louis	22¼	22¼	22¼	22¼	22¼	22¾	50
do pref	—	—	—	—	50	52	——
Ch Mil & St P	110⅝	110¾	110¼	110⅝	110½	110⅝	3,045
do pref	—	—	—	—	—	171	——
Chic & Northw	—	—	—	—	153	160	——
Chic R I & Pac	106⅛	106¼	105½	106⅛	106	106¼	2,400
C St P M & O	—	—	—	—	110	114	——
do pref	—	—	—	—	165	180	——
Chic Term Tr	9	9	9	9	10	11	10
do pref	—	—	—	—	32	33½	——
C C C & St L	—	—	—	—	58	59½	——
do pref	—	—	—	—	103	106	——
Clev L & Wheel	—	—	—	—	22	28	——
do pref	—	—	—	—	64	67	——
Clev & Pitts	—	—	—	—	182	—	——
Col Fuel & Iron	—	—	—	—	33	33¼	——
do pref	—	—	—	—	116	127	——
Col & South	—	—	—	—	6¼	6⅜	——
do 1st pref	—	—	—	—	41½	42	——
do 2d pref	—	—	—	—	16½	17½	——
Col & Hock Coal	—	—	—	—	13⅛	14½	——
Com Cable	—	—	—	—	160	170	——
Consol Coal	—	—	—	—	50	—	——
Consol Gas	—	—	—	—	174	175½	——
*Cont Tobacco	25	25	25	25	24¾	25½	300
*do pref	—	—	—	—	77¾	79½	——
Del & Hudson	111⅝	111⅝	111⅝	111⅝	111½	112½	100
Del Lack & W	—	—	—	—	176	178	——
Denv & Rio Gr	—	—	—	—	17⅝	18	——
do pref	—	—	—	—	65½	66¼	——
Des M & Ft D	—	—	—	—	12½	14	——
do pref	—	—	—	—	—	110	——
*Dul So S & Atl	—	—	—	—	3½	4¾	——
*do pref	—	—	—	—	11½	12	——
Eighth Ave	—	—	—	—	375	425	——
Erie	—	—	—	—	10¾	11¼	——
do 1st pref	32½	32½	32½	32½	32¼	32¾	100
do 2d pref	—	—	—	—	16	18	——
Evans & T H	—	—	—	—	42⅝	45	——
do pref	—	—	—	—	85¼	87	——
Federal Steel	32⅛	32¼	32	32¼	32	32¼	820
do pref	65½	65½	65½	65½	65	65½	160
Gas & El B Co	80	80	80	80	—	—	200
Gen Electric Co	—	—	—	—	130	132	——
Glucose Sug R	51	51	51	51	51	51½	100
do pref	—	—	—	—	97	100	——
Gt Northern pf	152	152	152	152	152½	154	100
H B Claflin	—	—	—	—	108¼	109¾	——
Hocking Valley	35	35	35	35	34½	36	200
do pref	63¼	63¼	63¼	63¼	62¾	63¾	100
Homestake	—	—	—	—	70	75	——
Illinois Central	118¼	118¼	118¼	118¼	117½	118	60
do Leased Line	—	—	—	—	100	—	——
Int Paper	22¼	22½	22¼	22½	22½	23	325
do pref	65½	65½	65½	65½	64	65	100
*Int Power	30	30⅜	30	30⅜	30¼	31	200
*Int Silver	—	—	—	—	3	5	——
Iowa Central	19	19¼	19	19¼	19	19½	400
do pref	—	—	—	—	47	48	——
Kana & Mich	—	—	—	—	14½	16½	——
K C P & G	—	—	—	—	16	17	——
*Kan C & S w i	—	—	—	—	13	17	——
*do pref w i	—	—	—	—	37	38	——
Keok & Des M	—	—	—	—	2½	4	——
do pref	—	—	—	—	14½	15½	——
Knick Ice of Ch	—	—	—	—	20	25	——
do pref	—	—	—	—	52½	55	——
Laclede Gas	77	77	77	77	74	76½	25
do pref	—	—	—	—	99	100	——
L E & Western	—	—	—	—	28	29	——
do pref	—	—	—	—	90	95	——
Lake Shore	—	—	—	—	210	—	——
Long Island	—	—	—	—	60	72	——
Louis & Nash	72¾	72⅞	72½	72¾	72¾	73	640
Man Beach	—	—	—	—	10	15	——
Manhattan El	87½	87½	87½	87½	87⅝	88	245
Md Coal pref	—	—	—	—	68	80	——
*Met Street Ry	151¼	151¼	151	151	150¾	151	300
Met W S of C	—	—	—	—	29	32	——
do pref	—	—	—	—	78½	80	——
Mexican Cent	—	—	—	—	12⅝	13	——
Mex Nat ctfs	—	—	—	—	3	3½	——
Michigan Cent	—	—	—	—	106	—	——
Minn & St Louis	—	—	—	—	54½	56½	——
do pref	—	—	—	—	91	94	——
M St P & S S M	—	—	—	—	19½	21	——
do pref	—	—	—	—	58½	60	——
Mo Kan & Tex	—	—	—	—	10¼	11	——
do pref	31½	31½	31½	31½	31¼	31½	100
Missouri Pacific	51½	51½	50⅞	51	51	51¼	5,350
Mobile & Ohio	—	—	—	—	37	38	——
Morris & Essex	—	—	—	—	184	189	——
Nash & Chat	—	—	—	—	43	—	——
*Nat Biscuit	28½	28½	28	28	28½	32	240
*do pref	86	86	86	86	81	85	20
*National Lead	—	—	—	—	19	21	——
*do pref	—	—	—	—	96	101¾	——
*National Steel	23¼	23¼	23⅛	23⅛	23⅛	24	200
*do pref	—	—	—	—	83¾	84½	——
National Tube	46	46	46	46	45½	46	100
do pref	89½	89½	89½	89½	89¾	90½	50
New Cent Coal	—	—	—	—	33	37	——
*N Y Air Brake	—	—	—	—	136	138	——
N Y & Harlem	—	—	—	—	414	425	——
N Y Central	129¼	129⅞	129⅛	129⅝	129½	129¾	1,261
N Y Ch & St L	—	—	—	—	11¾	12½	——
do 1st pref	—	—	—	—	70	79	——
do 2d pref	—	—	—	—	30	32	——
N Y Lack & W	—	—	—	—	132	137	——
N Y N H & H	—	—	—	—	210	214	——
N Y Ont & W	19¼	19¼	19¼	19¼	19¼	19½	100
Norfolk & West	33¾	33⅞	33⅝	33¾	33¾	33⅞	1,410
do pref	—	—	—	—	77⅝	78½	——
North American	15¼	15¼	15¼	15¼	15¼	15½	100
Northern Pacific	49½	50	49½	49¾	49¾	49⅞	4,000
do pref	—	—	—	—	70½	71¼	——
Ohio & Ind Gas	—	—	—	—	25	33	——
Ontario Silver	—	—	—	—	6¼	7¼	——
Pacific Coast	—	—	—	—	50	51½	——
do 1st pref	—	—	—	—	83	87	——
do 2d pref	—	—	—	—	60	63	——
Pacific Mail	27½	27½	26½	26½	26¾	28	810
Penn Coal	—	—	—	—	400	—	——
*Penn R R	128	128¼	127¾	127¾	127¾	127⅞	1,840
Peoria & East	—	—	—	—	5	7¼	——
Peo Dec & Ev	—	—	—	—	2	2¼	——
Peo Gas & C	98¼	98¼	97⅞	97⅞	98¼	98¾	800
Pere Marquette	24¼	24¼	24¼	24¼	23½	24½	100
do pref	—	—	—	—	55	60	——
P C C & St L	—	—	—	—	57	60	——
do pref	—	—	—	—	80½	82	——
*P & W pf rcts	—	—	—	—	10	14	——
P Ft W & Ch	—	—	—	—	182	—	——
do special	—	—	—	—	182	—	——
Pressed Stl Car	44¼	44¼	44	44	42	45	230
do pref	—	—	—	—	70	75	——
Pullman	182½	182½	182	182	181	183	250
Quicksilver pf	—	—	—	—	8	—	——
Reading	—	—	—	—	17	17½	——
do 1st pref	59	59	58¾	58¾	59	59⅛	400
do 2d pref	—	—	—	—	28½	29½	——
Rens & Sara	—	—	—	—	190	200	——
*Rep Iron & Stl	11¼	11¾	11¼	11¾	11½	12	350
*do pref	—	—	—	—	53	55	——
Rio Gr Western	—	—	—	—	—	59½	——
do pref	—	—	—	—	85	90	——
Rome W & Og	—	—	—	—	133	—	——
St Jos & Gr I	—	—	—	—	5¾	6	——
do 1st pref	—	—	—	—	35	43	——
do 2d pref	—	—	—	—	13	15	——
St L & San Fr	—	—	—	—	9¼	9¾	——
do 1st pref	64⅞	66¼	64⅞	66¼	65	67	24
do 2d pref	33¼	33¼	33¼	33¼	32⅞	33½	50
St Louis Southw	—	—	—	—	9¼	11	——
do pref	25¼	25¼	24¾	24¾	24¾	25½	510
Sloss-Sh St & Ir	—	—	—	—	18	20	——
do pref	—	—	—	—	62½	63¼	——
Southern Pacific	32¼	32⅜	32¼	32⅛	32¼	32⅜	1,000
Southern R R	10⅞	10⅞	10¾	10¾	10¾	11	515
do pref	51	51	51	51	51½	52	50
Stand Rope & T	—	—	—	—	5¼	6	——
Tenn Coal & I	65¼	65½	65¼	65½	65½	66	870
Texas & Pacific	—	—	—	—	14¼	15	——
do Land Trust	—	—	—	—	15¼	16	——
Third Ave R R	—	—	—	—	109	111	——
Tol & O Central	—	—	—	—	25	—	——
do pref	—	—	—	—	45	—	——
Tol Peo & West	—	—	—	—	9	—	——
Twin City R Tr	—	—	—	—	60	—	——
do pref	—	—	—	—	135	140	——
*Un Bag & P	12½	12½	12½	12½	12¼	12¾	100
*do pref	—	—	—	—	64	65½	——
Union Pacific	55	55⅝	54⅞	55¼	55⅛	55⅜	13,170
do pref	74¼	74¼	73¾	74	74	74¼	675
U S Express	—	—	—	—	45	47	——
*U S Flour & M	—	—	—	—	—	⅝	——
*do pref	—	—	—	—	—	12	——
*U S Leather	8¾	8¾	8¾	8¾	8¾	8⅞	210
*do pref	—	—	—	—	67½	68¼	——
U S Rubber	22¾	22¾	22¾	22¾	23	24	35
do pref	—	—	—	—	91	95	——
Wabash	—	—	—	—	6¾	7¼	——
do pref	18½	18½	18½	18½	18¼	18¾	100
Wells-Fargo Ex	—	—	—	—	122	128	——
West Union Tel	—	—	—	—	79¾	80	——
Wheel & L E	9¼	9¼	9¼	9¼	8¾	9¼	100
do 1st pref	—	—	—	—	46	48	——
do 2d pref	24	24	23	23¼	23¼	23¾	300
Wisconsin Cent	14	14	14	14	14	14½	100
do pref	—	—	—	—	38¼	39	——
Silv Bul Certs	—	—	—	—	61¾	62¾	——

Total sales for the day..........75,917

*Unlisted.

MONEY AND EXCHANGE.

MONEY RATES.—Money on call, 1½ per cent. Time money, 2½ per cent for sixty days, 2¾@3½ per cent for three months, 3½@4 per cent for four months and 4@4½ per cent for six months on railroad collateral. Commercial paper, 4@4½ per cent for three, four and six months for the best names, and above for names not so well known.

FOREIGN EXCHANGE—Market strong. Actual closing rates follow:

	Cables.	Sight.	Sixty days.
Sterling	4.87⅛@4.87¼	4.86⅝@4.87	4.84@4.84¼
Francs	5.15	5.15⅝@5.15 1-16	5.18⅛@5.17½-1-16
Reichm'ks	95 7-16	95¼@95 5-16	94 11-16@94¾
Guilders	——	40 5-16@40⅜	40⅛@40 3-16

Bankers' posted rates were:

	Sixty days.	Demand.
Sterling	4.85	4.88
Paris francs	5.16⅞	5.13¾
Antwerp francs	5.18⅛	5.15
Berlin reichsmarks	94⅞	95½
Bremen reichsmarks	95	95½
Frankfort reichsmarks	95	95½
Hamburg reichsmarks	95	95½
Amsterdam guilders	40⅛	40⅜

DOMESTIC EXCHANGE.—New-Orleans—Commercial, $1 discount; bank, $1 premium. San Francisco—Sight, 10c; telegraph, 12½c. Cincinnati—Between banks, par; over the counter, 50c premium. Boston—Par. Chicago—Par. St. Louis—50c discount. Savannah—Buying at 1-16c; selling, 1-16c premium. Charleston—Buying, par; selling, ⅛c premium.

FOREIGN MONEY MARKET—Call money in London 1½@1¾ per cent. Open market discount rate for short bills, 2⅞@3 per cent, and for long bills, 3@3¼ per cent. Berlin discount rate, 3⅞ per cent. Berlin exchange on London, 20 marks 44¾ pfennigs. Paris exchange on London, 25 francs 11 centimes. Paris discount rate, 2⅞ per cent.

FOREIGN SECURITIES.—British consols for money, 98¾; for the account, 98 13-16. Spanish 4s closed at 70¾.

THE SILVER MARKET.—Bar silver, 61⅝c. Mexican silver dollars, 48¼c. Bar silver in London, 28 5-16d.

GOLD PREMIUM.—In Madrid, 26.82; Lisbon, 34.00; Buenos Ayres, 131.80; Rome, 6.32½.

BONDS AND BANK STOCKS.

11000	A T & S F Adj 4s 83¾	2000	Mob & O Gen 4s 85
6000	do 83⅝	1000	N Y Cent L S Col 3½s 97¾
16500	do Gen 4s 101⅜	1000	N Y Susq & Wn Gen 5s 94⅛
8000	Balt & Ohio 4s 100⅛	1000	Nor & W Con 4s 97⅛
1000	do 3½s 94½	2000	do s20f 97⅛
1000	do 94⅜	5000	do 97½
2000	do 94½	5000	No Pac Prior 4s 104⅛
3000	Bkln Rap Tr 5s 103	2000	do 104½
5000	Bur C R & N 1st Cl Tr 5s 116¼	3000	do 104¼
15000	do 116¼	1000	Term 6s 117
1000	C of Ga 1st Inc 44	3000	Or R R & N 4s 102¼
12000	do 44½	2000	Peo G & C C 1st Con 6s 122½
9000	Cent Pac Gtd 4s 100⅜	2000	Pitts C C & St L 3½s E 101⅞
1000	do 100½	1000	Reading Gen 4s 88
1000	C & O Gen 4½s 99¼	2000	do 88¼
1000	do 99½	11000	do 88⅛
1000	Chi Bur & Q Ill Div 3½s 102⅞	3000	St L & I M 5s 110
2000	Chi R I & P Gen 4s 107	17000	do 4s 79
1000	C & W Ind Gen 120	5000	S L & S F Gen 6s 122
1000	Chi C C & I Gen 6s 130	3000	do Gen 5s 108
2000	Col So 1st 4s 84¾	5000	do 108⅛
1000	do 84½	2000	St P M & M 4½s 114
4000	Col Mid 3-4s 74½	1000	S An & Ar P 4s 74⅛
2000	D & R G Con 4s 97½	5000	So Pac Cl Tr 4s 79⅛
7000	Gal H & San An Mex & Pac 5s 99	12000	do 79¾
5000	K C P & G 1st Rcts 72½	3000	do 79⅞
1000	L E & Wn 2d 5s 115½	2000	So Ry 1st 5s 108½
1000	L So & M So 2d Reg 111¾	1000	do 108¼
71000	Lou Ev & St L Gen 4s 6⅛	5000	do 108⅛
2000	L & N Cl Tr 4s 98½	1000	Tenn C I & R 6s Birm Div 1st 103
4000	Mex Int Con 4s 85½	5000	do Tenn Div 104½
8000	M & St L Con 5s 111¾	5000	T & N O Con 5s 102
1000	do 112½	10000	T & O Cen Gen 5s 99⅞
10000	do s20f 112¾	500	Union Pac 1st 4s 106
71000	M K & T 1st 4s 90	5000	do 105⅜
5000	do 90½	1000	Wabash 1st 5s 116
2000	do 2d 69⅜	5000	do 2d 5s 102
1000	do 69½	2000	West N Y & Pa 1st s20f 117¾
3000	M K & T of T 5s 91	5000	do Gen 93½
		5000	do 93⅜
		7000	W Un I & R E 106½

Total sales of bonds, $457,000.

THE FEDERAL TREASURY.

Washington, July 14.—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	$228,309,179
Silver dollars	416,925,000
Silver dollars of 1890	5,075,410
Silver bullion of 1890	69,779,590
United States notes	2,755,000
Total	$722,844,179
DIVISION OF ISSUE.	
Gold certificates outstanding	$228,309,179
Silver certificates outstanding	416,925,000
Treasury notes outstanding	74,855,000
Currency certificates outstanding	2,755,000
Total	$722,844,179
GENERAL FUND.	
Gold coin and bullion	$46,441,805
Gold certificates	23,156,110
Silver coin and bullion	8,856,342
Silver certificates	7,699,868
United States notes	26,451,635
Other assets	17,299,451
Total in Treasury	$129,905,214
Deposits in National banks	103,303,305
Total	$223,228,319
Current liabilities	83,882,942
Available cash balance	$149,345,576

THE WEEK'S BANK CHANGES.

The following table shows the usual comparative statement of bank holdings:

	July 7.	July 14.	Changes.
Loans	$802,889,900	$801,235,000	Dec. $1,654,900
Specie	165,313,900	169,700,600	Inc. 4,386,700
Legal tenders	70,737,500	71,131,800	Inc. 394,300
Deposits	881,848,800	883,489,100	Inc. 1,640,300
Circulation	23,191,800	23,478,600	Inc. 286,800

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

	July 7.	July 14.	Changes.
Specie	$165,313,900	$169,700,600	Inc. $4,386,700
Legal tenders	70,737,500	71,131,800	Inc. 394,300
Total reserve	$236,051,400	$240,832,400	Inc. $4,781,000
Reserve required against deposits	220,462,200	220,872,275	Inc. 410,075
Surplus	$15,589,200	$19,960,125	Inc. $4,370,925

The Clearing House statement yesterday was as follows: Exchanges, $148,650,873; balances, $8,963,959. For the week: Exchanges, $865,929,982; balances, $51,182,188, against exchanges last week of $933,138,447 and balances of $56,344,104.

The following table shows the bank holdings on the respective dates:

	July 16, '98.	July 15, '99.	July 14, '00.
Loans	$639,853,500	$776,672,200	$801,235,000
Specie	176,766,400	176,318,200	169,700,600
Legal tenders	62,046,000	56,107,000	71,131,800
Deposits	757,786,300	886,905,800	883,489,100
Circulation	14,538,800	13,626,000	23,478,600

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

	July 16, '98.	July 15, '99.	July 14, '00.
Specie	$176,766,400	$176,318,200	$169,700,600
Legal tenders	62,046,000	56,107,000	71,131,800
Total reserve	$238,812,400	$232,425,200	$240,832,400
Reserve required against deposits	189,446,575	221,726,450	220,872,275
Surplus	$49,365,825	$10,698,750	$19,960,125
Percentage	31.5	26.3	27.2

CONSOLIDATED EXCHANGE SALES

STOCKS.

	Opening.	Highest.	Lowest.	Closing.	Sales.
Am Steel & W	31⅞	32⅝	31⅞	32¼	630
Am Sugar Ref	117⅛	117⅞	117	117⅜	4,160
Am Tobacco	91½	92⅝	91½	92	240
At Top & S F	25⅛	25¼	25⅛	25¼	80
At T & S F pf	69⅛	69¼	69	69	600
Anaconda Gold	.50	.50	.50	.50	300
Argentum	.28	.28	.28	.28	500
Balt & Ohio	74⅛	74½	74	74½	30
Brooklyn Rap Tr	53⅛	53⅜	52⅞	53¼	970
Ches & Ohio	27	27¼	27	27¼	40
Chic Bur & Qy	124⅛	124⅜	123⅞	124⅜	4,620
Chic M & St P	110⅜	110⅜	110⅛	110⅜	1,050
Chic R I & Pac	106¼	106¼	105¾	106¼	450
Cont Tobacco	25⅜	25⅝	25⅝	25⅝	20
Crescent	.12	.12	.12	.12	100
Federal Steel	32¼	32¼	32	32⅛	270
Federal Steel pf	66	66	66	66	10
Golden Age	.03½	.03½	.03½	.03½	1,500
Louis & Nash	72⅞	72⅞	72⅝	72¾	210
Manhattan	87⅝	87⅝	87⅝	87⅝	10
Mo K & T pf	31½	31½	31½	31½	10
Mo Pacific	51⅜	51½	50¾	51	950
Mollie Gibson	.25	.25	.25	.25	500
N Y Central	129	129	129	129	100
N Y Ont & W	19⅜	19⅜	19⅜	19⅜	10
Norf & West	34	34	33½	33½	70
North Pacific	49¾	49⅞	49½	49⅞	380
Pacific Mail	27	27	27	27	40
Pennsylvania	128¼	128¼	128¼	128¼	20
People's Gas	98½	98½	98¼	98⅜	220
Pharmacist	.14	.14	.14	.14	1,000
Reading	16¾	16¾	16¾	16¾	20
Reading 1st pf	58⅞	59	58⅞	59	550
Southern Pacific	32¼	32⅜	32⅛	32⅛	270
Southern Ry	11	11	11	11	70
Syndicate	.09	.09	.09	.09	200
Texas Pacific	15	15	15	15	10
Union Pacific	55	55½	54⅞	55⅜	1,390
Union Pac pf	74	74	73½	73½	30
U S Leather	9	9	8¾	8¾	30
Wabash pf	18⅝	18⅝	18½	18½	30
Work	.32	.32	.32	.32	500

Total sales..........22,570

BONDS.

	Opening.	Highest.	Lowest.	Closing.	Sales.
Cent Pac 1st	100⅜	100½	100⅜	100½	$6,000
Wabash 1st	116	116	116	116	1,000

Total sales..........$7,000

WHEAT.

	Opening.	Highest.	Lowest.	Closing.	Sales, bush.
August option	78⅝	78¾	77	77¼	289,000
September option	78⅞	78⅞	78	78⅞	16,000

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW-YORK.

Week ending July 14—	1898.	1899.	1900.
Drygoods	$1,719,432	$1,627,101	$1,976,747
General merchandise	7,902,843	8,391,781	9,307,257
Totals	$9,622,275	$10,018,882	$11,284,004
From January 1—			
Drygoods	$51,676,036	$56,084,302	$67,364,244
General merchandise	187,875,607	228,431,616	233,316,605
Totals	$239,551,643	$284,515,918	$300,680,849

EXPORTS OF MERCHANDISE FROM NEW-YORK.

Jan. 1 to July 10	$264,115,538	$245,439,788	$313,233,853

EXPORTS OF SPECIE.

For the week—			
Gold	$27,500	$2,210	$3,100
Silver	836,645	963,705	984,418
Totals	$864,145	$965,915	$987,518
From January 1—			
Gold	$4,662,189	$25,272,426	$27,573,448
Silver	23,488,780	26,412,727	26,494,557
Totals	$28,150,969	$51,685,153	$54,068,005

IMPORTS OF SPECIE.

For the week—			
Gold	$10,483	$100,531	$36,553
Silver	20,779	80,613	154,628
Totals	$31,262	$181,144	$191,181
From January 1—			
Gold	$68,959,882	$7,954,408	$1,411,887
Silver	1,364,420	2,007,100	2,269,196
Totals	$70,324,302	$9,961,508	$3,681,083

WALL STREET AND EXCHANGES.

FOREIGN TRADING.—The London market was dull and heavy, and foreign houses were not active in the local market. Arbitrage trading was made up of a few thousand shares, mostly sales.

SUGAR MARKET CONDITIONS.—The sugar market is active, and raw sugars have been advanced in price again. It is thought likely that refined sugar will be put up another ten points this week.

BALTIMORE AND OHIO MEETING.—It was reported yesterday that the Baltimore and Ohio dividend matter would come up at a meeting of the Executive Committee next Wednesday.

OFFER TO INVESTORS.—Goldman, Sachs & Co. offer to investors a choice selection of high grade railroad bonds, advertised in another column.

BUYERS AND SELLERS.

The total transactions in yesterday's market amounted to only 75,917 shares. The principal buyers and sellers were: A. R. Pick & Co. (1,000), J. M. Amory & Son (1,000). Walker Brothers, J. H. Griesel & Co., C. E. Carryl, bought Union Pacific; Davis Johnson (1,000), J. M. Shaw & Co. sold, L. Levy & Co. bought Rock Island; W. E. Tunis sold, Pearl & Co. sold Brooklyn Rapid Transit. Van Emburgh & Atterbury and Day & Heaton sold Atchison preferred. On the "curb" a bid of 1¾ was made for the next dividend on 1,500 shares of Union Pacific common. Caspary bought Brooklyn Rapid Transit; Langhaar sold. Dick Brothers bought Chicago, Burlington and Quincy. Halle & Stieglitz sold Northern Pacific and St. Paul. Malcolm & Coombs, William Cooper, Sternberger and W. H. Motley sold Missouri Pacific. The market was very quiet.

GOLD EXPORTS AND EXCHANGE.

Most authorities on the foreign exchange market believe that gold exports will be resumed at an early date. Contrary to precedent in former years, the local exchange market is now advancing, the rise for the week amounting to fully ⅜c for sterling. The condition of affairs in China and the foreign money situation are responsible for the advance in exchange and the prospects of gold shipments. With the present difference between local and foreign money rates, there is no inducement for city bankers to go short of exchange by drawing sixty and ninety day bills in anticipation of the autumn movement of crops. It is said that cotton shippers are not offering any exchange for fall delivery, and there are no offerings of grain bills for later than August and September delivery.

BANK CLEARINGS.

Bank clearings in the last week were for all the clearing houses in the country $1,516,574,434, against $1,619,936,565 in the preceding week, and $1,846,014,723 the corresponding week of last year. Contrasted with the week of 1899 the total for the whole country shows a decline of 3.1 per cent. Compared with the week of 1898 the current returns record a gain of 53.9 per cent, and the excess over 1897 is 78.6 per cent. Outside of New-York the increase over 1899 is 6.6 per cent. The excess over 1898 reaches 57.9 per cent, and making comparison with 1897 the gain is seen to be 72.2 per cent.

UNION PACIFIC EARNINGS.

The approximate results of the Union Pacific for the year ended June 30 are authoritatively reported by "The Financial Chronicle" as follows:

Net income, exclusive of land sales	$20,300,000
Fixed charges (about)	7,500,000
Available surplus (about)	$12,800,000
Dividend (preferred)	3,800,000
Balance (equal to 9 per cent on common)	$9,000,000

In view of this balance, equal to about 9 per cent on the common stock, the directors, it is stated, feel justified in putting the common stock on a 4 per cent basis, and it is expected they will meet the first week in August to take action in the matter.

NEW RAILROAD EQUIPMENT.

"The Railroad Gazette" says:

The Wabash is in the market for twenty passenger cars. The Portland and Rumford Falls is asking bids on fifty coal cars. The Atlantic Coast Line is said to be in the market for freight cars. The Baltimore and Ohio is reported in the market for two postal cars. Minneapolis and St. Louis officials are receiving bids on some freight cars for the Iowa Central. The Houston and Texas Central is having 114 freight cars built. The Mexican International has ordered 100 coal cars from the American Car and Foundry Company. The Delaware, Lackawanna and Western has ordered 1,000 coal cars from the American Car and Foundry Company. The Illinois Central is having thirteen engines built. The Allegheny Valley has ordered two switching and two freight locomotives.

COUNTRY'S BREADSTUFF SUPPLY.

The following interesting statistics on the breadstuff supply in the United States are furnished by "The Daily Trade Bulletin," of Chicago:

Flour and wheat in second hands are estimated at 85,000,000 bushels; farmers' reserves, 60,000,000 bushels, or a total of 145,000,000 bushels, compared with 138,000,000 estimated one year ago, an increase of 7,000,000 bushels. The wheat crop is estimated at 525,000,000 bushels based on underestimates by the Department of Agriculture in Ohio, Indiana, Oregon and Washington, a deficiency of 1,000,000 acres in the estimated area, and on the improved condition in the Northwest. Total supply in all positions 670,000,000 bushels, compared with an estimate of 688,000,000 bushels one year ago. Quantity distributed in the last twelve months is about 573,000,000, which, with reserves carried over, made a supply of 718,000,000 bushels, and indicating an underestimate of about 38,000,000 bushels in last year's crop and reserves. The consumption for food and seed during the ensuing year is placed at 400,000,000 bushels, which would leave 270,000,000 bushels for export and for reserves in all positions on July 1, 1901. "The Bulletin's" crop estimate last year was 550,000,000 bushels and the export 190,000,000 bushels, and the official report was 547,000,000 bushels and the exports 187,000,000 bushels. The European wheat crop is estimated at 75,000,000 bushels less than in 1899, but is 25,000,000 bushels larger than the average of the last five years. The world's wheat crop is estimated at 150,000,000 bushels less than in 1899, and about 20,000,000 bushels less than for the average of the last five years.

COUNTRY'S TRADE CONDITIONS.

"Bradstreet's" says:

While trade is still of only midsummer volume, the beginnings of improvement in demand are apparently becoming visible. By the publication of the July Government crop report the worst has apparently become known as to the situation in wheat, and unquestionable improvement since July 1 has led to the belief that the crop damage talk, as usual, has been exaggerated. The month of June was notable for numerous and heavy advances in many lines of agricultural produce, and so numerous were these advances as to almost neutralize continued recessions in manufactured products, the result being a virtual check to the long continued downward tendency of prices generally. Telegrams to "Bradstreet's" point already to an enlarging trade in those sections where winter wheat yields have been large, while in the Northwest crop observers appear to have been surprised at the recuperation shown under favorable weather conditions. The improvement is still one of tone rather than of actual demand, but with, as seems probable, a yield of 540,000,000 bushels of wheat, a next to record breaking yield of corn and a very large production of oats, the Western crop situation contains many encouraging features. The Southern cotton crop has doubtless suffered and condition is unprecedently low for this season of the year, but the acreage planted was a large one, and prices are so much higher that a satisfactory financial return is confidently looked for. In addition, railroad earnings point to the maintenance of the business of the country at a volume in excess of last year.

THE COURSE OF COTTON.

The cotton market yesterday opened steady at a decline of 3 to 7 points, latter following a severe break in the English market. Immediately after the call the market developed weakness of its own under generally bearish advices from the crop country. The official weather chart indicated warm showers in nearly every portion of the cotton territory, which private dispatches said were timely and would greatly benefit the crop. On the decline Liverpool and Continental operators were liberal sellers of the August contract, which easily led the rest of the list in the downward course. The South sold the distant months; room shorts quietly gathered in profits, while longs sold out, having become tired of the unsatisfactory tactics of the market. Trading was fairly active for a Saturday half holiday, though new speculation, especially for outside