STAGNATION IN STOCKS.

LOSSES GENERALLY MADE.

BANK STATEMENT SHOWS INCREASE IN HOLDINGS—MONEY AND EXCHANGE.

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

STOCKS.

Am Sugar Ref	121	—1¼	Northern Pacific	50¾	— ⅛
Am Stl & Wire	34⅝	— ⅛	National Tube	46⅛	+ ⅛
Am Tobacco	92⅞	——	do pref	92½	——
At Top & S F	27¼	+ ⅛	National Steel pf.	84⅜	——
do pref	70	+ ⅛	N Y Central	129⅜	— ⅛
Anaconda	44¼	— ¼	N Y Ont & W	20⅞	— ⅛
Am Hoop	18¾	— ¼	Pressed Steel C	38½	— ¼
Brooklyn R T	53¼	—2⅜	Peo Gas Co	96	——
Balt & Ohio	71¾	— ¼	Penn R R	128¾	— ¼
Chic Bur & Qy	125	— ¼	Reading 1st pref	58	——
C M & St P	113¼	— ⅛	Rep I & S	11⅝	+ ⅝
Cont Tobacco	26	——	Southern Pacific	33⅜	— ⅛
Consol Gas	175	——	Southern Ry pf	52¼	——
Cent of N J	136½	— ½	St L & S F	9¾	— ¼
C C C & St L	58⅛	— ⅞	St L S W pref	30	+ ⅝
C R I & Pac	106¼	— ¼	Tenn C & I	70	— ⅞
Del Lack & W	178½	+1¼	Union Pacific	58½	— ¼
Federal Steel	33⅞	— ⅛	do pref	76	——
Iowa Central	19⅜	+ ¼	U S Rubber	29	—1¼
Manhattan	91⅛	— ¼	U S Leather	10⅞	——
Missouri Pacific	50⅞	— ¼	W & L E 2d pf	24	+ ¼
Met St Ry	153⅜	— ⅜	West Union Tel	79⅜	— ⅜

BONDS.

A T&S F gen 4s	100¾	— ⅛	Hock Val 1st 4s	99⅞	— ⅛
Balt & Ohio 3½s	94¼	+ ¼	Nor Pac 4s	103⅜	— ⅛
do S W 3½s	87⅛	+ ¼	St L S W 2d	62½	+ ¾
Ches & O 4½s	100	+ ½	Wabash D Bs	33¼	+ ¼

THE DAY'S OPERATIONS IN STOCKS.

Brooklyn Rapid Transit stock was the only active feature in yesterday's stupid stock market. Transactions in all stocks amounted to only 58,793 shares, and with the exception of Brooklyn Rapid Transit operations in no stock amounted to as much as 4,000 shares. Prices were heavy and generally lower. The bank statement was favorable, but it did not enliven speculation. Railroad earnings and trade reports were encouragingly good, but the stock market failed to reflect in price movements the solid character of the Nation's industries as reported by recognized trade barometers. The public has the facts spread before it every day, but it is too apathetic to realize the story that railway earnings, bank clearings and exports tell. Some day Wall Street will enjoy an active demand for securities at prices above the ruling level, but before that time arrives the prominent financial interests will add to their holdings for the speculative profits that must come when current uncertainties have been eliminated from the situation.

If local bank statements were compiled on a sensible basis, if daily reports were made of actual conditions instead of the antiquated average system now employed, there would be no reason for uneasiness over the money market. Rates for money may go higher, but with other conditions favorable high money is not a barrier to higher prices for stocks. The banks gained over $7,000,000 in cash last week, but only $5,000,000 of this amount was shown in the bank statement. Bank loans are heavy, but they do not represent inflation in business or stocks. Europe is a big borrower of money in this market, and foreign trade indebtedness to the United States is increasing at the rate of $1,000,000 or more a day, as shown by official records. The gold that recently went to Europe has been offset by Western production and Pacific receipts from Australia and the Klondike. The United States has taken from foreign countries the position of chief financial power in the world, and New-York is rapidly becoming the clearing house for all nations. These are bull facts that will appeal to people who are interested in something more than passing stock market fluctuations.

According to the bank statement cash increased $5,091,500 for the week, and the reserve above legal requirements $3,331,875 to $23,888,925, against $12,378,525 this time a year ago. The banks hold in cash (specie and legal tender) $249,228,000, but in addition they have $28,586,000 of National bank notes, which do not figure in the surplus. National bank notes are increasing in circulation, and they should not be forgotten when bank holdings are under discussion. They are based on sound security, and are receivable at par in all parts of the United States, and form an important part of local cash holdings, although not included in the bank statement as a part of the cash reserve. Money rates may go higher, as they always do in the fall, and speculators may become frightened over the political situation, but investors in securities of a country that is financing the world have no occasion for alarm.

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

	Saturday, Aug. 18.	Saturday, Aug. 25.	Net changes.
Amer Car & F	15¾	15½	— ¼
American Smelting	37½	37⅛	— ⅜
Amer Steel & Wire	35	34⅝	— ⅜
do preferred	75	74¾	— ¼
American Steel Hoop	19⅛	18¾	— ⅜
American Sugar Ref Co	124⅝	121	— 3⅝
American Tin Plate	26	26	——
American Cotton Oil	33⅞	33¾	— ⅛
American Linseed	11	10	— 1
do preferred	53¼	53⅛	— ⅛
American Tobacco	93¼	92⅞	— ⅜
Anaconda	45¼	44¼	— 1
Atch Top & S F	28	27¼	— ¾
do preferred	71	70	— 1
Baltimore & Ohio	*71¾	71¾	——
do preferred	*79⅝	79½	— ⅛
Brooklyn Rapid Transit	57¼	55⅝	— 1⅝
Continental Tobacco	25¾	26	+ ¼
do preferred	78¼	77¾	— ½
Central of New-Jersey	134½	136½	+ 2
Chesapeake & Ohio	27⅝	27¼	— ⅜
Chicago Northwestern	162½	162	— ½
Chicago R I & Pac	107¼	106¼	— 1
Chicago Bur & Qy	127⅞	*125	— ⅞
Chicago Mil & St P	114½	113¼	— 1¼
Chicago Terminal	32⅜	9⅜	— ⅝
Cleveland C C & St L	59	58⅛	— ⅞
Consolidated Gas	174	175	+ 1
Colorado Fuel & Iron	35⅜	34½	— ⅞
Delaware & Hudson	113⅝	113	— ⅝
Denver & Rio Grande	19¼	19	— ¼
do preferred	67⅝	67	— ⅝
Erie 1st preferred	33⅝	33¼	— ⅜
Federal Steel	34⅝	33⅞	— ⅞
do preferred	66½	66⅝	+ ⅛
General Electric	136	138	+ 2
Glucose Sugar Refining	54	52¼	— 1¾
Illinois Central	117	116¼	— ¾
Iowa Central	19	19⅜	+ ⅜
International Paper Co	22¾	23	+ ¼
do preferred	66	66	——
Louisville & Nashville	71¾	71¾	——
Mexican Central	12	11¾	— ¼
Mexican National	3⅜	3¼	— ⅛
Manhattan	91¾	91⅛	— ⅝
Metropolitan Street Ry	155⅜	153⅜	— 2
Missouri Pacific	51	50⅞	— ⅛
Missouri, Kan & Tex pf	31	30¾	— ¼
National Steel	26½	25	— 1½
do preferred	84⅛	84⅝	+ ½
Northern Pacific Ry	51⅜	50⅜	— ⅝
do preferred	71	71¼	+ ¼
N Y Central & Hudson	130	129⅜	— ⅝
North American	15	15	——
Norfolk & Western	34	33¾	— ¼
do preferred	76	75	— 1
Ontario & Western	21¼	20⅞	— ⅜
Pacific Mail	32¼	31¾	— ½
Pennsylvania	129⅜	128⅜	— 1
People's Gas Light	*97¼	96	— 1¼
Pressed Steel Car	40⅜	38½	— 1⅞
Reading	16⅞	16¾	— ⅛
do 1st preferred	58¼	*58	— ¼
do 2d preferred	28⅞	28⅜	— ½
Republic Iron & Steel	11	11⅝	+ ⅝
do preferred	53	54	+ 1
Southern Railway	11¼	11⅜	+ ⅛
do preferred	52⅜	52¼	— ⅛
Southern Pacific	33¼	33⅜	+ ⅛
St Louis & San Francisco	9⅞	9¾	— ⅛
St Louis Southwestern	11½	13½	+ 2
do preferred	28¼	30	+ 1¾
Texas Pacific	15⅛	14½	— ⅝
Tennessee Coal & Iron	70	70	——
Union Pacific	59½	58½	— 1
do preferred	76¼	76	— ¼
United States Rubber	30⅜	29¼	— ⅞
United States Leather	11	10⅞	— ⅛
do preferred	68⅞	69	+ ⅛
Western Union	80⅛	79⅜	— ¾
Wheel & L E 2d preferred	24⅛	24	— ⅛
Wisconsin Cent preferred	38⅛	38	— ⅛
Wabash preferred	18⅛	18½	+ ⅜

Total sales for the week 672,079
Total in preceding week 1,196,362
Total sales week of August 24, 1899 3,452,953

*Ex dividend.

THE DAY'S OPERATIONS IN BONDS.

GOVERNMENT BONDS.—Market steady. Final quotations follow:

	Bid.	Asked.		Bid.	Asked.
U. S. 3s, reg	109	109¾	U.S. 4s, 1925, cou	133½	134½
U. S. 3s, cou	109	109¾	U.S. 5s, 1904, reg	112½	113½
U. S. 3s, small	109	110	U.S. 5s, 1904, cou	112½	113½
U.S. 4s, 1907, reg	115	116	U.S. 2s, w i, reg	103¾	104¾
U.S. 4s, 1907, cou	115	116	U.S. 2s, w i, cou	103¾	104¾
U.S. 4s, 1925, reg	133½	134½	Dist. of C. 3-65s	122	—

RAILROAD BONDS.—Market firm. Total sales amounted in par value to $204,000, against $755,500 on Friday. The heaviest dealings were in the Atchison general 4s, Baltimore and Ohio 4s, Baltimore and Ohio (Southwestern division 3½s), Chesapeake and Ohio 4½s, Hocking Valley 1st 4s, Northern Pacific 4s, St. Louis and Iron Mountain 5s, St. Louis Southwestern 2ds, and Wabash debenture Bs.

SALES AT THE STOCK EXCHANGE.

RAILROAD AND OTHER STOCKS.

	Open	High	Low	Fin.	Closing Bid.	Ask.	Shares sold.
Texas & Pacific	—	—	—	—	14¼	16	——
do Land Trust	—	—	—	—	14¼	16	——
Third Ave R R	—	—	—	—	109½	111	——
Tol & O Central	—	—	—	—	25	—	——
do pref	—	—	—	—	45	—	——
Tol Peo & West	—	—	—	—	9	—	——
Twin City R Tr	—	—	—	—	61	62½	——
*Un Bag & P	—	—	—	—	11	12	——
*do pref	—	—	—	—	64⅝	64¾	——
Union Pacific	58¼	58¾	58¼	58½	58¼	58⅝	1,335
do pref	75⅞	76	75⅞	76	75⅞	76	560
U S Express	—	—	—	—	45	47	——
*U S Flour & M	—	—	—	—	¼	—	——
*U S Leather	10⅞	10⅞	10⅞	10⅞	10⅞	11	200
*do pref	68⅞	68⅞	68⅞	68⅞	68¼	68⅝	10
U S Rubber	29	29½	29	29½	29¼	29⅝	529
do pref	—	—	—	—	94¼	97	——
Wabash	—	—	—	—	7¼	7⅜	——
do pref	—	—	—	—	18⅛	18½	——
Wells-Fargo Ex	—	—	—	—	125	130	——
West Union Tel	79¼	79¼	79⅜	79⅜	79¼	79¾	200
Wheel & L E	8⅝	8⅞	8½	8⅞	8¾	9	700
do 1st pref	—	—	—	—	45⅞	48¼	——
do 2d pref	24	24	24	24	23⅝	24	100
Silver Bul Certs	—	—	—	—	61½	62½	——

Total sales for the day 58,793

*Unlisted.

MONEY AND EXCHANGE.

MONEY RATES.—Money on call, 1½ per cent. Time money, 3 per cent for sixty days, 3½@4 per cent for three months, and 4 per cent for 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. Actual closing rates follow:

	Cables.	Sight.	Sixty days.
Sterling	4.84¼	4.87¾@4.88	4.84½@4.84¾
Francs	*5.15@5.15	5.16¼@5.15⅝-1-16	*5.18¾@5.18¼
R'marks	95⅝@95 7-16	95¼@95 5-16	94 9-16@94¾
Guilders	——	40¼@40 5-16	40 1-16@40¼

*Less 1-16.

Bankers' posted rates were:

	Sixty days.	Demand.
Sterling	4.85	4.88½
Paris francs	5.17½	5.14⅜
Antwerp francs	5.18⅛	5.15
Berlin reichsmarks	95¼	95⅝
Bremen reichsmarks	95¼	95⅝
Frankfort reichsmarks	95¼	95⅝
Hamburg reichsmarks	95¼	95⅝
Amsterdam guilders	40¼	40⅝

DOMESTIC EXCHANGE.—New-Orleans — Commercial, $1 discount; bank, $1 premium. San Francisco—Sight, 10c; telegraph, 12½c. Cincinnati—Between banks, 10c discount; over the counter, 50c premium. Boston—Par and 5c discount. Chicago—15c discount. Savannah—Buying, 1-16c; selling, 1-16c premium. Charleston—Buying, par; selling, ⅛c premium.

FOREIGN MONEY MARKET.—Call money in London, 2@2½ per cent. Open market discount rate for short bills, 3 1-16@3⅛ per cent; for long bills, 3 11-16@3¾ per cent. Berlin discount rate, 3⅞ per cent. Berlin exchange on London, 20 marks 47¾ pfennigs. Paris exchange on London, 25 francs 17½ centimes. Paris discount rate, 2⅝ per cent.

FOREIGN SECURITIES.—British consols for money, 97 15-16; for the account, 98 1-16. Spanish 4s closed at 71½; French rentes, 100 francs 67½ centimes.

THE SILVER MARKET.—Bar silver, 61⅝c. Mexican silver dollars, 48⅝c. Bar silver in London, 28¼d.

GOLD PREMIUM.—In Madrid, 28.55; Lisbon, 37; Buenos Ayres, 135.60; Rome, 6.55.

BONDS AND BANK STOCKS.

5000	Va 6s Def Rcts. 6½	9000	Knick Ice 1st 93
1000	A T & S F Gen 4s 100⅞	4000	L & N Uni 4s 99⅛
2000	do 100¾	10000	Mex Int Con 4s 86
8000	A & N W 1st 5s. 96¾	1000	M K & E 1st 5s 105
2000	do 97	1000	Mo P Trust 5s 98¼
8000	Balt & Ohio 4s 100	1000	M & O Gen 4s 86
2000	do 99⅞	10000	N Y O & W Ref 4s s20F.106½
2000	do 100	1000	Nor & W Con 4s 97⅝
10000	do 3½s 94¼	7000	Nor Pac Prior 4s 103¾
1500	do Swn 3½s 87	2000	Penn Gtd 4½s 116¼
1000	do 87⅛	4000	Peo & E 1st 4s 87
2000	Bkln W & W 5s Rcts 95	1000	P F W & C 2d 7s 135½
1000	B R & P Gen 5s 113½	5000	Reading Gen 4s 87⅜
2000	C & O Gen 4½s 99¾	2000	Rich & D Deb 5s Stpd 109½
9000	do 100	13000	*St L & I Mt Gen 5s 111¼
1000	C M & St P C & P W 5s 118⅞	15000	St L Swn 2d 62
4000	C & N W Gen 3½s 110	5000	do 61⅞
5000	C C C & St L Gen 4s 97¾	3000	do 62¼
4000	D & R G Imp 5s 102¾	15000	do 62½
1000	D M & F D 2½s 86¼	6000	South Ry 1st 5s 109
1000	Erie 1st Con 4s 88	1000	Union Pac 1st 4s 105¼
1000	Hock V 1st 4½s 99⅞	3000	Wabash Deb B 33¼
500	Int & Gt N 2d 89	5000	West Sh Gtd 4s 112⅛
		6000	W N Y & P Gen 93½

Total sales of bonds, $204,000.

THE FEDERAL TREASURY.

Washington, Aug. 25.—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	$236,913,679
Silver dollars	423,692,000
Silver dollars of 1890	2,859,016
Silver bullion of 1890	68,261,984
United States notes	2,560,000
Total	$734,286,679

DIVISION OF ISSUE.

Gold certificates outstanding	$236,913,679
Silver certificates outstanding	423,692,000
Treasury notes outstanding	71,121,000
Currency certificates outstanding	2,560,000
Total	$734,286,679

GENERAL FUND.

Gold coin and bullion	$38,664,191
Gold certificates	28,987,870
Silver coin and bullion	4,692,994
Silver certificates	8,628,040
United States notes	25,484,757
Other assets	17,003,818
Total in Treasury	$123,461,673
Deposits in National banks	98,840,771
Total	$222,302,444
Current liabilities	85,173,108
Available cash balance	$137,129,335

To-day's statement of the Treasury balances in the general fund, exclusive of the $150,000,000 gold reserve in the Division of Redemption, shows:

Available cash balance	$137,129,335
Gold	67,652,061
Silver	13,321,034
United States notes	25,484,757
Treasury notes of 1890	658,710
National notes	8,204,187
Total receipts this day	2,091,666
Total receipts this month	40,942,549
Total receipts this year	90,897,709
Total expenditures this day	1,965,000
Total expenditures this month	44,985,000
Total expenditures this year	98,964,653
Deposits in National banks	98,840,771

THE WEEK'S BANK CHANGES.

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

	August 18.	August 25.	Changes.
Loans	$814,883,600	$817,402,300	Inc. $2,518,700
Specie	168,922,900	173,531,200	Inc. 4,608,300
Legal tenders	75,213,600	75,696,800	Inc. 483,200
Deposits	894,317,800	901,356,300	Inc. 7,038,500
Circulation	28,083,600	28,586,000	Inc. 502,400

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

	August 18.	August 25.	Changes.
Specie	$168,922,900	$173,521,200	Inc. $4,608,300
Legal tenders	75,213,600	75,696,800	Inc. 483,200
Total reserve	$244,136,500	$249,228,000	Inc. $5,091,500
Reserve required against deposits	223,579,450	225,339,075	Inc. 1,759,625
Surplus	$20,557,050	$23,888,925	Inc. $3,331,875

The Clearing House statement yesterday was as follows: Exchanges, $102,983,713; balances, $6,481,683. For the week: Exchanges, $671,308,012; balances, $45,452,304, against exchanges last week of $736,760,297 and balances of $49,880,775.

The following are the changes for the corresponding weeks of the three preceding years: 1899—Loans increased $9,056,000, cash decreased $970,300, deposits increased $6,934,100 and surplus reserve decreased $2,703,825; 1898—Loans increased $5,348,400, cash decreased $8,690,800, deposits decreased $4,779,400 and surplus reserve decreased $7,495,950; 1897—Loans increased $2,256,200, cash increased $13,900, deposits increased $998,600 and surplus reserve decreased $255,750.

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

	Aug. 27, '98.	Aug. 26, '99.	Aug. 25, '00.
Loans	$672,091,800	$756,789,900	$817,402,300
Specie	155,968,700	172,381,100	173,531,200
Legal tenders	55,433,200	54,531,200	75,696,800
Deposits	760,234,400	858,135,100	901,356,300
Circulation	14,123,300	14,072,400	28,586,000

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

WHEAT.

	Opening.	Highest.	Lowest.	Closing.	Sales, bush.
Sept opt (Ch)	74¾	74¾	73⅝	73¾	465,000
Sept opt (N Y)	79⅝	79⅝	79⅜	79⅜	19,000
Oct opt (Ch)	75⅝	75⅝	74½	74½	27,000

WALL STREET AND EXCHANGES.

FOREIGN TRADING.—London prices for American stocks were lower, but there was practically no arbitrage business in the local market. One house sold a few hundred shares.

NO EXTRA HOLIDAY FOR COFFEE EXCHANGE.—The managers of the Coffee Exchange have decided not to close the Exchange on the Saturday before Labor Day, as September 1 is delivery day.

TO SETTLE ON FRIDAY.—The Committee on Securities of the Stock Exchange gives notice that all contracts which fall due on Saturday, September 1, must be settled on Friday, August 31, and all contracts which fall due on Sunday and Monday, September 2 and 3, must be settled on Tuesday, September 4.

LEHIGH AND WILKESBARRE BONDS.—Of the $12,175,000 extended 4½ per cent guaranteed bonds of the Lehigh and Wilkesbarre Coal Company, which were recently listed on the New-York Stock Exchange, $6,116,000 are held in the treasury of the Central Railroad of New-Jersey as available assets.

ADMITTED TO THE LONDON EXCHANGE.—The London Stock Exchange has admitted to quotations on the official list $7,529,000 first consolidated mortgage 4 per cent gold bonds of 1949, $3,855,200 first preferred stock, $10,427,600 second preferred stock and $19,000,000 common stock of the Wheeling and Lake Erie Company.

BUYERS AND SELLERS.

The chief buyers and sellers in yesterday's market were: E. La Montagne, jr., bought Chicago, Burlington and Quincy; R. S. Lansburg, E. N. Nichols, W. S. Scott and Bell & Co. sold. F. H. Palmer, I. & S. Wormser and J. J. Danzig bought Brooklyn Rapid Transit; H. Zuckerman (1,000), Bell & Co. and Honigman Brothers (1,000) sold. The chief selling pressure was in Broklyn Rapid Transit. I. & S. Wormser bought; Dominick & Dominick sold 1,000 at 55. Donald, Gordon & Co. bought Baltimore and Ohio; Bell & Co. sold. F. L. Seligsburg bought Continental Tobacco; H. B. Hollins & Co. sold. Savin & Co., Bell & Co. (1,000), Honigman (1,500) and Tunis sold Brooklyn Rapid Transit. E. N. Nichols, W. B. Scott and C. H. De Witt sold Chicago, Burlington and Quincy.

REPUBLIC IRON AND STEEL.

The first annual pamphlet report of the Republic Iron and Steel Company for the fiscal year ended June 30, 1900, follows:

The income account shows:

Profits after expenses		$5,684,101
Renewals, repairs and depreciation	$893,014	
Depreciation in raw and finished material	1,097,358	
Outstanding accounts and bills receivable	50,000	—2,040,372
Net profit		$3,643,729
Dividends on preferred		1,421,679
Surplus		$2,222,050

The balance sheet of June 30, 1900, shows:

Assets—Real estate, plants, etc., $41,142,252; new construction, $1,218,203; stock in sundry companies, $547,200; new gas pipe lines, leases, insurance and royalties, $116,731; inventories of raw and finished material, $4,132,730; accounts and bills receivable, $3,008,969; cash on hand, $1,203,133; total, $51,369,217.

Liabilities—Capital stock, $20,306,900 preferred, and $27,191,000 common; current accounts payable, $1,023,908; preferred dividend, $355,371; deferred instalments on purchase of coal lands, $214,000; reserve for taxes, $55,988; profit and loss surplus, $2,222,050; total, $51,369,217.

Randolph S. Warner, president of the company, states in his report that the various plants taken over by the company, with but few exceptions, have been in full operation since the organization of the company. Large sums of money have been spent at many of the plants to improve their physical condition, and these expenditures have been charged to operating expenses, forming no part of the new construction account in the balance sheet. The company has no bonds outstanding and no mortgages or liens of any description on any of its property, except the deferred payments of $214,000, payable in six annual instalments, on the Connellsville coal lands. In the coming year the company will be in a position to concentrate its operations in the plants offering the most favorable conditions as to efficiency and cheapness of production, as well as to geographical location, nearest the markets of consumption. It will also have the benefit of its new steel plant, new blast furnace and new coke ovens, as well as the new mines opened.

"BIG FOUR'S" ANNUAL REPORT.

The report of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company for the fiscal year ended June 30 shows:

	1900.	1899.	Changes.
Gross earnings	$16,806,851	$14,719,362	Inc. $2,087,489
Operating expenses	11,749,264	10,645,556	Inc. 1,103,708
Net earnings	$5,057,587	$4,073,806	Inc. $983,781
Other income	82,934	23,592	Inc. 59,342
Total income	$5,140,521	$4,097,398	Inc. $1,043,123
Int. rent and mis.	3,707,481	2,873,710	Inc. 833,771
Balance	$1,433,040	$1,223,688	Inc. $209,352
Dividends on preferred (5 p. c.)	500,000	500,000	——
Balance	$933,040	$723,688	Inc. $209,352
Dividends on common (3 p. c.)	839,840	——	Inc. 839,840
Surplus	$93,200	$723,688	Dec. $630,488

The mileage of the road was increased in the year by fifty-three miles, by including the Louisville extension, previously operated separately. A surplus of $345,656, against $12,469 last year, was derived from the Peoria and Eastern Railway. The latter earned: Gross, $2,356,416, and net, $788,156. Freight a ton mile increased 9.3 per cent and revenue from freight 17.8 per cent. The average freight receipt a ton a mile increased from 5.41 mills to 5.83. The average trainload increased from 305 to 335 tons. Earnings by freight trains a mile increased from $1 65 to $1 95. Of the increase of $1,640,968 in freight earnings, $858,901 was due to increased tonnage and $782,067 was due to higher rates. The largest increase in expenses was due to the higher price of coal and the burning of a freight depot in Cincinnati last October. The purchase of 870 freight cars and sixteen locomotives was charged respectively to operating expenses and to maintenance of way. All cars are now equipped with automatic couplers. Ninety-one miles of eighty pound steel rails were laid. In the income account $821,566 was charged off, being the balance due on 2,000 freight cars, which was payable in instalments for the next five years. In the year $4,500,000 4 per cent bonds were sold, retiring a $3,000,000 loan, the balance going to the general treasury.

THIRD WEEK EARNINGS.

Earnings received yesterday for the third week in August showed the following changes as compared with the same time last year:

	Increase.
Chicago Great Western	*$5,759
Denver & Rio Grande	52,800
Evansville & Indianapolis	*1,409
Evansville & Terre Haute	*2,025
International & Great Northern	6,538
Iowa Central	*10,633
Mexican National	9,693
Minneapolis & St. Louis	4,614
Missouri Pacific	74,000
Central Branch	4,000
New-York, Ontario & Western	2,029
Norfolk & Western	58,951
Rio Grande Southern	896
St. Louis Southwestern	8,076
Toledo & Ohio Central	6,947
Wabash	14,146
Wheeling & Lake Erie	2,112

*Decrease.

"BRADSTREET'S" REPORT.

"Bradstreet's" says:

Western trade advices are relatively most optimistic, Chicago reporting a big week in drygoods and a liberal business in clothing, hats and shoes, though buyers' selections are made with care. More is doing there in shoe leather, and hides are firm. St. Louis reports that the Missouri corn crop will be an average one, and that of Illinois very large. The city is full of buyers, and a good business in drygoods is reported, but cotton goods sell very low. Overstocking last year has produced dulness in the hat business, and shoes are active, though at very low prices. Extreme heat hurts trade at Kansas City, but heavy rains are thought to have relieved the corn crop situation, and it is said the damage reports have been exaggerated. Omaha reports a heavy trade in groceries and drygoods, and an excellent corn crop probable. White pine lumber is in better demand at the Northwest. On the Pacific Coast liberal country buying is reported at San Francisco, but the grain export is checked by high freights. A good hop crop and good prices therefor are noted at Portland, Ore. Hot weather has helped the Louisiana cotton crop, but it is claimed to have hurt cotton and trade in the South Atlantic States before it was succeeded by rains. A satisfactory August business is noted at Atlanta, although orders for cotton goods have been checked. Birmingham reports iron stocks heavy, and exports hindered by railroad freights. More has been done by drygoods jobbers at Baltimore and Philadelphia this week, and hardware has moved better. Late rains are said to have prevented a serious shortage in tomatoes. Reports from the glass trade are encouraging, and the factories will all be in operation by September 1. An effort to build up export business in this line is looked for, while the same tendency in coal is causing important changes by several of the great railroad systems. Anthracite output is being restricted, and a strike is talked of.

PEOPLE'S GAS.

People's Gas interests in this city said yesterday there was absolutely no truth in the story emanating from Chicago to the effect that Mr. Billings was about to retire from the presidency of the company. They added that the story was in line with others circulated in Chicago, apparently with the intention of depressing the price of the stock.

AMERICAN SECURITIES ABROAD.

London, Aug. 25, 4 p. m.—The London market was heavy, except for Anaconda. Closing prices follow: Atchison, 27⅞; Canadian Pacific, 91½; St. Paul, 116⅜; Illinois Central, 119½; Louisville, 73⅝; Union Pacific preferred, 78; New-York Central, 132½; Erie, 11⅜; Pennsylvania, 66¼; Reading, 8¾; Erie first preferred, 34⅝; Northern Pacific preferred, 73; Grand Trunk, 6½; Anaconda, 9.

ST. PAUL PREFERRED.

The preferred stock of the Chicago, Milwaukee and St. Paul Company was again in demand yesterday, and on transactions of 330 shares advanced 1½ per cent to 174½. This stock is tax exempt, and stands in the same class with the best railroad bonds. As it nets over 4 per cent on the investment it is considered a desirable purchase at ruling prices, especially as the trend of gilt edged securities is toward higher prices. The supply of this class of stock is limited, and the public offering of 1,500 shares of St. Paul preferred by a prominent broker will doubtless be readily taken by conservative investors.

FINANCE IN LONDON.

HOPEFUL VIEWS OF THE CONTINUANCE OF AMERICAN PROSPERITY.

London, Aug. 25.—The allotment of Treasury bills firmed discount rates on the Stock Exchange, which would have closed had it not been for the buying in, which the committee decided was more important than house extensions. The Exchange will probably close on September 1, and will likely do so again in the near future in order to finish the latest extensions. Idleness rules in almost every department. Consols continue weak, owing to the Eastern uncertainty. Home railroads were mostly steady, and were strengthened by continued repurchases. Great Westerns regained most of their earlier decline. Americans were steady at about parity, closing dull. Copper was steady.

No event has broken the monotony of this week. The arrival of £3,900,000 in gold, of which £3,000,000 was from the United States, strengthened the Bank of England and removed the uneasiness respecting the reserve.

"The Statist" does not expect more United States gold, and says there is little prospect of such improvement in the rate of exchange as to make shipments profitable. The paper also thinks there will be an issue of some kind of a Russian loan in Paris this fall, which will cause the transference of French money from London and Berlin to Paris, though not necessarily leading to shipments of gold.

Money was very plentiful all the week at 2@2½.

"The Statist" publishes a long review of American prosperity, and concludes it will continue for at least a year, and probably much longer than that, and thinks the total trade balance will again reach near £120,000,000.

OUTSIDE SECURITIES.

The outside securities market was quiet and firm. Standard Oil closed at 537@540, against 537@540 on Friday. Last prices of other prominent issues were: Havana Commercial, 8¾@9½; preferred, 40@41; Baking Powder, 91½@93; Bay State Gas, 1@1¼; Markeen Copper, 4@6; Amalgamated Copper, 87½@88; Interstate Oil, 58½@59; Amsterdam Gas 1st 6s, 105¾; Rubber Goods, 26¾@27¼; preferred, 76@77; Storage Power, 14@16; General Carriage, 6½@6¾; New-York Transportation, 7¼@8. General quotations follow:

ACTIVE ISSUES.

	Bid.	Asked.		Bid.	Asked.
Amalg Copper	87½	88	Hav Com pref	40	41
Am Ag Chem	25	27	Ill El Veh Trans	1¼	1⅝
do pref	76	77	Inter Pump	19	20
Amer Bicycle	6	6¾	do pref	65½	66½
do pref	32	34	Interstate Oil	58½	59
do 5s	—	80	Man L & H	—	3
Amer Chicle	64½	67	Markeen Copper	4	6
do pref	78½	79½	Nat Enam & S	20	25
Am Ginning Co	20	22	do pref	70	76

INACTIVE ISSUES.

CONSOLIDATED EXCHANGE SALES.

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW-YORK.

TRUST AND SURETY COMPANIES.

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

GAS COMPANIES.

NEW-YORK.

OTHER CITIES.

FERRY COMPANIES.

BANK STOCKS.

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

CHICAGO STOCKS.

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

STATEMENT OF THE ASSOCIATED BANKS IN DETAIL.

*As on July 3.