STOCKS GENERALLY HIGHER.

READING MOVES TO NEW HIGH RECORD.

Traction Shares Not Materially Affected by Strike—Money Easy and Sterling Higher.

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

STOCKS.

Amal Copper	78½	+ ⅞	National Lead	36¾	+ ¼
Am C & F	35¼	— ⅛	N Y Central	157	+1
Am H & L pf	52¾	+ ¼	N Y O & W	54⅞	+1⅛
Am Locomotive	43⅝	+ ⅝	Norf & West	84	+ ⅞
Am Malt pref	28¼	+ ¼	Nor Amer	102	— ⅝
Am Smelting	94⅜	+1½	Penn R R	142¾	+ ⅝
Am Sugar	145¼	—1	Peo Gas of Chi	110	——
Am Steel F pf	61	—1	Press St Car	36½	— ¾
At Top & S F	92	+1⅝	Ry St Spring	35	+ ½
do pref	103¼	+ ¾	Reading	98⅞	+2⅞
Atlantic C L	141½	+ ½	do 2d pref	91½	+1¾
Balt & Ohio	109⅝	+ ⅞	Rock Island	34⅞	+ ¾
Brooklyn R T	65⅞	— ⅛	do pref	79⅝	——
Canadian Pac	143¼	+1	Repub Steel	18¾	——
Ches & Ohio	50⅝	+ ⅝	do pref	76	— ⅛
Chic Gt West	22⅝	+ ⅛	Rubber Goods	25¼	——
C M & St P	178⅛	+ ½	St L S W	26	——
Chi & N W	241½	+2	do pref	61	+ ½
Chi T T pf	32¼	+ ¼	Southern Ry	35⅝	+ ⅛
Col F & I	50⅝	——	Southern Pac	69⅝	+ ⅝
Col & South	25¾	——	do pref	118⅝	+ ⅛
Consol Gas	211½	— ¾	Tenn C & I	87½	— ¼
Corn Products	18¾	— ¼	Texas & Pac	39	+ ⅛
Dul S S & At pf	32	+ ½	T S L W	36¼	— ¼
Del & Hudson	191¾	+1¾	Twin C R T	109	—1
Erie	47½	+ ¾	Union Pac	133	+ ⅛
do 1st pref	82¼	+ ¼	U S Leather	11¾	— ⅛
do 2d pref	70⅛	+ ⅝	do pref	104¼	+ ⅛
Fed M & S pf	93¾	+3¼	U S Pipe	31¼	+ ⅛
Illinois Central	158⅝	+ ⅛	U S Rubber	42⅝	+ ⅞
Kan C So pf	65½	+ ¼	U S Realty	94¾	+ ¾
Louis & Nash	141½	+ ¼	U S Steel	36⅛	+ ½
Manhattan	170⅞	— ⅝	do pref	95¾	+ ⅞
Met St Ry	122⅝	——	Va-Car Chem	35½	—1⅛
Met Sec	85	+ ½	Wabash	23⅛	+ ⅜
Mex Central	24½	+ ⅛	do pref	46⅞	+ ½
M S P & S S M	117¾	+ ¼	West Un Tel	94¼	+ ¼
M K & T pf	64½	——	Wis Cent	23¾	— ¼
Missouri Pac	108¾	+ ⅛	do pref	52⅝	+ ⅝

BONDS.

Am Tob 4s	74⅞	+ ½	S L & S F ref 4s	91¾	+ ⅛
do 6s	117	—1	S L S W con 4s	82⅞	+ ⅛
A T & S F g 4s	104⅝	+ ¼	So Ry 1st 5s	119½	— ¼
Atlantic C L 4s	101¾	— ⅛	Third Ave 4s	96⅝	+ ⅛
C B & Q 4s	100	— ⅛	Un Pac con 5s	134⅝	+ ⅛
C R I&P RR 4s	82⅝	+ ⅛	U S Steel 5s	94¾	— ¼
Col Mid 1st 4s	76	+ ½	Wabash deb Bs	70½	+ ½
Dis Sec C 5s	79	— ½	Wab P T 1st	95	— ⅛
Erie con 4s	109½	— ¼	do 2d	44⅝	+ ⅛
Kan C So 3s	72½	+ ⅛	West Md 4s	92½	— ¼
Reading gen 4s	101⅞	+ ⅛			

STOCK MARKET OPERATIONS.

While the demand for stocks in yesterday's trading was not particularly active, there was nevertheless absorption by substantial speculative and investment interests on an advancing scale of values, which carried the quotations for many issues well above the closing figures in the final level of the preceding day. Strike conditions on the local underground and elevated systems failed to create uneasiness in speculative circles and, although Interborough stock on the curb declined over 2 per cent, the general list moved independently of the traction shares affected by the labor disturbance. Of course, there is no reason why the stock market outside of the traction shares should be influenced at all by the ill advised strike of the Interborough employes, and doubtless it will prove useless for bear traders to attempt to frighten holders of securities into parting with their possessions because of the conditions prevailing on the Interborough lines.

The copper stocks were strong features, especially Anaconda, which enjoyed a maximum gain of over 3 points on a volume of business heavier than before noted in many weeks. Anaconda, it should be remembered, is quoted on the Stock Exchange on the basis of a par value of $100, while its actual par value is only $25, with a capitalization of $30,000,000. Owing to the excellent condition of the copper trade, the promising prospects for the industry in the next twelve months and the relative cheapness of the stocks of the Amalgamated and Anaconda companies, it may prove wise to accumulate the securities at current prices—prices that do not fully measure the actual worth of the issues as investments. There has been a wonderful increase in activity in the copper industry in the last few months and as all the branches of trade in which copper figures as an active factor are expanding along healthful lines, it is easy to see why there should be a bullish sentiment on the different copper securities. On the curb, as well as on the Stock Exchange, there are attractive copper shares, and it is likely that such securities as Arizona Consolidated and Douglass Copper will move toward a materially higher level.

Reading was in good demand from commission houses, dealings in the issue amounting, on the basis of full stock, to over 255,000 shares on a price movement that carried the security to its highest quotation on record, at 98⅞, a net gain of nearly 3 per cent. All the anthracite coal shares were strong and active, even the high priced Lackawanna stock being taken by people who apparently believed that at a price of 360 this issue is not dear. The upward movement in Canadian Pacific was resumed, the stock advancing for the day 1 per cent on a class of buying similar to that of the last few weeks, including purchases both for local and European account. There are excellent reasons for the prediction that this security will sell above 150 in the near future, a price that will bring the stock to a 4 per cent basis. Earnings of the company have been so heavy in the last seven months that the year's results doubtless will show upward of 12 per cent earned on the stock. Metropolitan enjoyed a small fractional advance, while Manhattan declined ½. Union Pacific, St. Paul, Atchison, Norfolk and Western, American Smelting, New-York Central and Federal Mining and Smelting were among the active strong features. Money rates were easy, while sterling exchange was higher.

BOND MARKET TRADING.

GOVERNMENT BONDS.—Market steady. Final quotations follow:

	Bid.	Asked.		Bid.	Asked.
U.S. 2s,1930,reg.	104¼	104¾	U.S. 4s, 1907,cou.	105½	106
U.S. 2s,1930,cou.	104¾	105¼	U.S. 4s, 1925,reg.	132½	133
U.S. 3s,1908,reg.	104¼	104¾	U.S. 4s, 1925,cou.	132½	133
U.S. 3s,1908,cou.	104¼	104¾	Philippine 4s	108½	—
U.S. 3s,1908,sml.	103½	—	Dist. of C. 3-65s.	118½	—
U.S. 4s,1907,reg.	104½	105			

RAILROAD BONDS.—Market steady. Total sales amounted in par value to $3,502,000, against $3,113,500 on Tuesday. The heaviest dealings were in the Atchison general 4s, Atlantic Coast Line 4s, Brooklyn Rapid Transit 4s, Chesapeake and Ohio 4½s, Chicago, Burlington and Quincy 4s, Chicago, Rock Island and Pacific railroad 4s, Erie convertible 4s, Kansas City Southern 3s, Mexican Central first incomes, Northern Pacific 3s, Pennsylvania convertible 3½s, St. Louis and San Francisco refunding 4s, St. Louis Southwestern consolidated 4s, Southern Railway first 5s, Third Avenue 4s, Union Pacific first and convertible 4s, Wabash debenture Bs, Wabash, Pittsburg Terminal firsts and seconds and Western Maryland 4s. American Tobacco 4s and 6s, Consolidated Tobacco 4s and United States Steel 5s were also active.

AMERICAN SECURITIES ABROAD.

London, March 8, 4 p. m.—The market for American securities was dull and irregular, at small final changes. Last quotations follow:

	London close.	New-York equivalent.	New-York close.	Ch'gs.
Anaconda	5⅝	110	109	+1
Atchison	93½	91	90⅝	+ ⅜
Canadian Pacific	146⅝	143⅛	142¼	+ ⅞
St. Paul	182	177	177⅜	— ⅜
Erie	48	46¾	46⅝	+ ⅛
do 1st pref	83¾	81⅝	82	— ⅜
Illinois Central	162½	158¾	158½	+ ¼
Louisville & Nashville	145	141½	141¼	+ ¼
New-York Central	160½	156¾	156	+ ¾
Pennsylvania	78	142¼	142⅜	— ..
Reading	49½	96½	96	+ ½
Southern Pacific	70⅞	69	69	——
Union Pacific	136½	133	132⅞	+ ⅛
United States Steel	36⅞	36	35⅝	+ ⅜
do pref	97½	95¼	94⅞	+ ⅜

FOREIGN MONEY MARKET.—Call money in London, 2¾@3 per cent. Open market discount rate for short bills, 2 7-16@2½ per cent; long bills, 2⅝ per cent. Berlin discount rate, 2½ per cent. Berlin exchange on London, 20 marks 47 pfennigs. Paris discount rate, 1⅝ per cent. Paris exchange on London, 25 francs 22 centimes.

FOREIGN SECURITIES.—British consols for money, 90 15-16; for the account, 91⅛; French rentes, 100 francs 57½ centimes.

SALES AT THE STOCK EXCHANGE.

BONDS.

1000 K C El Stpd Gtd	93	45000 do	70⅜
2000 do	92⅝	10000 do	70⅛
11000 L S & M So Deb 4s	101	20000 Wab P Term 1st	95⅛
		110000 do	95
2000 L & C Val 5s	104½	32000 do 2d	44⅛
1000 Long Dock 6s	136¼	1000 do	44⅛
35000 L I Ref 4s	101¾	30000 do	44½
20000 do	101⅝	5000 do	44⅜
3000 do	101½	17000 West Md 4s	92⅝
5000 L & N Uni 4s	103⅜	22000 do	92½
10000 do	103	10000 West Shore 4s	109½
10000 do So Ry Jt 4s	96⅞	15000 W Un F & R E	106⅜
2000 M St Ry Ref 4s	93⅝	2000 Wis Cent Gen 4s	94¼

Total sales of bonds, $3,502,000.

MONEY AND EXCHANGE.

MONEY MARKET.—Money on call opened at 2½ per cent; highest, 2¾ per cent; lowest, 2¼ per cent; last loan, 2½ per cent; close, 2¼@2½ per cent; ruling rate, 2½ per cent. Time money was quoted at 2¾@3 per cent for sixty to ninety days, 3@3¼ per cent for four, five and six months. Commercial paper was quoted at 3¾@4 per cent for sixty to ninety days, 4@4½ per cent for four to six months and 4½@5 per cent for others.

FOREIGN EXCHANGE.—The foreign exchange market opened strong, especially in sterling and reichsmarks. Demand sterling opened at 486.85. Reichsmarks opened at 95 3-16 for checks. Closing prices were:

Sterling—Cable, 487.20 to 487.25; demand, 486.85 to 486.90; 60 days' prime, 484.75. Paris—Cables, 516⅞@516 1-16; checks, 517½@517 1-32 to 517½@517 1-16; 60 days' prime, 518¾. Berlin—Cables, 95¼@95 1-32; checks, 95 3-16 to 95¼@95 1-32; 60 days' prime, 94¾ to 94 13-16. Swiss—Cables, 516⅞@516 3-32 to 517½; checks, 518⅛; 60 days' prime, 519⅜@519 1-16 to 519⅜. Antwerp—Cables, 516¾@516 3-32; check, 517½@517 1-16; 60 days' prime, 518⅜@518 1-16.

DOMESTIC EXCHANGE.—New-Orleans — Commercial, 25c discount; bank, $1 premium. San Francisco—Sight, 10c; telegraph, 12½c. Boston—10c discount. Chicago—10c discount. Charleston—Buying, 50c discount; selling, $1 premium. St. Louis, 20c bid, 25c asked. Minneapolis—80c premium. Cincinnati—15c premium. Savannah—Buying, 50c discount; selling, 75c premium.

BANK CLEARINGS.—New-York — Exchanges, $342,543,101; balances, $15,344,602. Boston—Exchanges, $24,344,964; balances, $2,031,196. Baltimore—Exchanges, $4,010,293; balances, $628,494. Chicago—Exchanges, $31,765,750; balances, $2,777,833. Philadelphia—Exchanges, $21,770,288; balances, $2,047,896.

SILVER MARKET.—Bar silver, 58⅞c; Mexican silver dollars, 45¾c. Bar silver in London closed at 27 3-16d.

GOLD PREMIUM.—In Madrid, 31.70; Lisbon, 8.

MEXICAN EXCHANGE.—Mexican exchange on New-York is quoted at 202.

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, $1,287,624; internal revenue receipts, $525,381; miscellaneous receipts, $29,182. Receipts for the day, $1,842,187; expenditures, $1,660,000. Receipts for the month to date, $12,860,633; expenditures, $10,550,000; excess of receipts, $2,310,633. Receipts for the fiscal year to date, $378,528,844; expenditures, $401,668,979; excess of expenditures, $23,140,135.

SUB-TREASURY.—The Sub-Treasury was creditor to the Clearing House $83,923.

THE FEDERAL TREASURY.

Washington, March 8.—The condition of the Treasury, divisions of issue and redemption, at the begining of business to-day was as follows:

RESERVE FUND.	
Gold coin and bullion	$150,000,000
TRUST FUNDS—DIVISION OF REDEMPTION.	
Gold coin	$521,181,969
Silver dollars	469,639,000
Silver dollars of 1890	9,541,924
Silver bullion of 1890	744,076
Total	$1,001,106,969
DIVISION OF ISSUE.	
Gold certificates outstanding	$521,181,969
Silver certificates outstanding	469,639,000
Treasury notes outstanding	10,286,000
Total	$1,001,106,969
GENERAL FUND.	
Gold coin and bullion	$16,510,977

BOSTON STOCKS.

(Furnished by R. L. Day & Co., No. 3 Nassau-st.)

RAILROAD AND OTHER STOCKS.

962,729 Total sales for the day. *Unlisted.

BALTIMORE STOCKS.

(Furnished by Van Schaick & Co., No. 7 Wall-st.)

CONSOLIDATED EXCHANGE SALES.

STOCKS.

207,720 Total sales.

BONDS.

Sales.		Opening.	Highest.	Lowest.	Last sale.
$10,000	Wabash deb B	71	71	71	71

MINING STOCKS.

5,525 Total sales.

WHEAT.

Sales, bush.		Opening.	Highest.	Lowest.	Last sale.
575,000	May option	$1 14⅜	$1 14⅜	$1 12⅞	$1 13
205,000	July option	96⅜	96⅜	94¼	94¼

WALL STREET AND EXCHANGES.

FOREIGN TRADING.—Foreign houses were not active factors in the local market, dealing in upward of 10,000 shares, evenly divided. In London consols were steady and foreign bonds were firm. There was no very decided movement in any department, and, so far as American stocks were concerned, there was an obvious inclination to wait for a lead from this side. There was no special feature in the exchange situation, and money in London was easy. In spite of this the chances are decidedly against a reduction in the bank rate on Thursday.

THE COST OF LIVING.—Dun's index number of commodity prices proportioned to consumption was $101.939 on March 1, against $101.042 a month previous, and $103.615 a year ago. Quotations have tended steadily upward since last July, when the index number was $97.192. It is not necessary to look beyond the temperature for an explanation of the advance, cold weather and storms making it increasingly difficult to obtain many articles of large consumption. The rise in February was less than 1 per cent, and was well distributed throughout the list, almost every group showing a slight advance, but the same quantities of similar products cost 1.6 per cent more at the corresponding date last year, so that the present level is under last year.

"CHRONICLE'S" "FINANCIAL REVIEW."—The publishers of "The Financial Chronicle," of New-York, have issued their annual, "The Financial Review." It gives a comprehensive review of business in 1904, with comparative statistics for a series of years; the money market, daily prices of call loans, time loans and commercial paper for the last four years; daily price of foreign exchange in New-York in 1904; also weekly bank statements in 1904, and the weekly statement of the Bank of England and the Bank of France; the yearly aggregate of mercantile failures back to 1857; the production of the precious metals and staples for a series of years; imports and exports since 1874, and a table of the leading exports; prices of United States government and State securities since 1860; monthly range of prices of railroad and miscellaneous bonds and stocks for five years. These and many other statistics, conveniently arranged, make up the contents of this useful volume.

CANADIAN PACIFIC.—There is no truth in the report current in Wall Street yesterday that the interests who have been accumulating Canadian Pacific are selling the stock. Indeed, it may be said on authority that they have added to their holdings, and that they have no intention of parting with their stock at anything like present prices. Bear efforts to weaken the stock in yesterday's market were not successful. The point is made that the mineral land holdings of the Canadian Pacific Company give the company an asset the value of which is not realized by the ordinary operator in Wall Street. It is a known fact that the mineral land holdings of the Great Northern are of great value, yet the mineral lands of the Canadian Pacific are larger and more valuable than those of the Great Northern Railway.

ANACONDA'S ADVANCE.—In connection with the sharp advance in Anaconda yesterday it is rumored that when the directors meet next month for action on the dividend a substantial increase in the rate will be made. Attention is called to the excellent dividend record of this company, and that the price of its stock is relatively much below that of other copper stocks which have only a brief dividend record. Attention is also called to the fact that the properties of the Anaconda are much more valuable than those of other companies whose stocks are selling considerably higher in proportion.

PENNSYLVANIA TO EXPEND $31,000,000.—The board of directors of the Pennsylvania Railroad Company yesterday authorized the expenditure of $31,000,000 for construction work this year; also to pay for new equipment for which contracts have already been made. Of this amount between $7,000,000 and $8,000,000 will be required to complete the Susquehanna low grade freight line. The most important new work will be the expenditure of about $3,000,000 to provide water supply on the Pittsburg division.

COLONEL POPE OUT OF MONTREAL AND BOSTON.—Colonel Pope, who has been president of the Montreal and Boston Mining and Smelting Company for the last five months, has resigned that office. His successor has not yet been elected. It is believed that this action foreshadows the gradual withdrawal of the present management, and later it will be found that control of the property has been placed in other hands.

LEHIGH COAL AND NAVIGATION.—The Lehigh Coal and Navigation Company has sold to Edward B. Smith & Co. $1,500,000 funding and improvement mortgage 4 per cent bonds. These bonds are issued to refund and retire $1,500,000 collateral trust 4½ per cent bonds due September 1 of this year.

NINETEENTH WARD BANK DIVIDEND.—The Nineteenth Ward Bank yesterday declared a quarterly dividend of 2½ per cent, payable March 31. The deposits of this bank have increased in the last year upward of 70 per cent, and its earnings are at the rate of 35 per cent on its capitalization. The bank last December declared a dividend of 6 per cent—the first declaration in about six or seven years.

AMERICAN TOBACCO.

At the annual meeting of the stockholders of the American Tobacco Company yesterday the retiring board of directors was re-elected. The treasurer's report to the stockholders states that the merger and consolidation of the American Tobacco Company, the Continental Tobacco Company and the Consolidated Tobacco Company into a single corporation named the American Tobacco Company became effective on October 19, 1904.

Net earnings of the merging companies from January 1, 1904, to time of merger, not counting dividends received by one merging company from another merging company, together with net earnings of this company, from time of merger to the end of the year, after deducting all charges and expenses for management, etc.		$22,304,696
Deductions—		
Interest nine months consolidated 4s	$4,721,346	
American Tobacco preferred dividend	560,000	
In lieu dividend account conversion	280,000	
*American Tobacco common dividend	13,527	
*Continental Tobacco preferred dividend	1,684,069	
*Continental Tobacco common dividend	2,040	
Interest three months new company 6s	841,356	
Interest three months new company 4s and un. exchg. Consolidated Tobacco 4s	786,891	
Dividend new company preferred stock	1,180,337	
		10,069,565
Surplus		$12,235,131
Previous surpluses—		
American Tobacco Company	$8,209,393	
Continental Tobacco Company	8,119,733	
Consolidated Tobacco Company	10,967,540	
		27,296,666
Total surplus		$39,531,797
Less difference between par American and Continental preferred and par new company 6s in conversion		10,012,917
Final surplus		$29,518,880

*Not counting dividends paid on stock held by other companies in the merger.

The general balance sheet, as of December 31, 1904, shows:

Assets—Real estate, machinery, fixtures, trade marks, patents, goodwill, etc., $139,604,437; leaf tobacco, manufactured stock, operating supplies, etc., $24,405,452; stocks in foreign companies, $23,925,420; stocks in other companies, $55,532,890; cash, $8,028,236; commissions and allowances to customers prepaid, $600,964; bills and accounts receivable, $41,522,716; total assets, $293,620,115.

Liabilities—Capital stock, preferred, $78,689,100; common stock, $40,242,400; 6 per cent gold bonds, $56,090,400; 4 per cent gold bonds and remaining 4 per cent gold bonds of Consolidated Tobacco Company, not yet exchanged, $78,689,100; 7 per cent gold debenture bonds of Continental Tobacco Company, $1,581,100; provision for dividend on preferred stock for quarter ending December 31, 1904, $1,180,337; accrued interest on 6 per cent bonds, payable April 1, 1905, $841,356; accrued interest on 4 per cent bonds, payable February 1, 1905, $1,311,485; accrued interest on 7 per cent bonds of Continental Tobacco Company, payable April 1, 1905, $27,669; provision for commissions and allowances, $221,525; advertising fund, $2,399,280; accounts and bills payable, $2,827,484; surplus, $29,518,880; total liabilities, $293,620,115.

WESTERN UNION.

The Western Union Telegraph Company has issued its quarterly statement for the three months ending March 31, 1905 (partly estimated), and we make the following comparison:

	Estimated. 1905.	Actual. 1904.	1903.
Net revenue	$1,600,000	$1,737,426	$1,842,269
Bond interest	300,000	292,550	286,300
Balance	$1,300,000	$1,444,876	$1,555,969
Dividends	1,217,021	1,217,017	1,217,014
Surplus	$82,979	$227,859	$338,955
Previous surplus	15,793,257	14,360,346	12,176,386
Total surplus	$15,876,236	$14,588,205	$12,515,341

With the statement for the March 31 quarter (partly estimated) at hand, we are able to give the approximate figures for nine months of the fiscal year (July 1, 1904, to March 31, 1905) and compare them as follows:

	1904-'05.	1903-'04.	1902-'03.
Net revenue	$5,540,971	$6,084,682	$6,206,773
Bond interest	895,100	865,150	791,400
Balance	$4,645,871	$5,219,532	$5,415,373
Dividends	3,651,063	3,651,051	3,651,035
Surplus	$994,808	$1,568,481	$1,764,338
Previous surplus	14,881,428	13,019,724	10,751,003
Total surplus	$15,876,236	$14,588,205	$12,515,341

The actual returns for the December 31 (1904) quarter follow: Net revenue, $1,872,966; bond interest, $397,550; balance, $1,575,416; dividends, $1,217,021; surplus, $358,395; previous surplus, $15,434,863. Total surplus, $15,793,258. The regular quarterly dividend of 1¼ per cent is payable on April 15 to stockholders of record at the closing of the books on March 20. Books reopen on April 1.

IRON AND METAL TRADES.

"The Iron Age" says:

Our monthly blast furnace returns reveal a continuance of the strong statistical position in the pig iron industry. The February production, covering as it did only four weeks, was only 1,597,000 tons, as compared with 1,780,000 in January. It fell below the normal because a considerable number of plants were affected by troubles incident to the handling of materials in winter weather. Roughly this amounts to about 25,000 or 30,000 tons, and it is a curious fact that the stocks in the hands of merchant furnaces declined about 25,000 tons. In other words, consumption, apparently, during February was proceeding at a rate which would have taken care of the normal output of the furnaces in blast. Production capacity on March 1 was very close to that of February 1, so that for the present it is stationary. There is still some capacity available, but resumption is being hampered by the same causes which have slightly checked output. The fact of the extraordinary consumption of pig iron reflected in the statistics is confirmed by the circumstance that melters very generally are ordering shipments freely, and in some cases urgently. It is only in isolated instances that delays are demanded. While in the Eastern markets the feature is still the buying for prompt delivery in moderate quantities by the general foundry trade, the Western distributing markets report a larger movement among some of the leading melters, the jobbing foundries, however, participating also. Both Cincinnati and Chicago have been quite active. The Westinghouse interests in Pittsburg have bought some round lots of charcoal and coke irons, the aggregate being fully 25,000 tons. For steel making the volume of pig has not been large. It is understood that the Steel Corporation may need 10,000 tons more for March, and there were indications of requirements aggregating 40,000 tons for April. These, however, will not come up at once. No buying on the part of this interest in the East has been done, and the alternative of starting the Troy furnaces is under consideration.

SECURITIES AT AUCTION.

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

By order of executors.

75	shares Title Insurance Company of New-York (with rights)	202¼
25	shares Bowling Green Trust Company	217
10	shares Trust Company of America	530
100	shares Erie Railroad Company first preferred	81⅝
1,003	shares Shelter Island Heights Association	$25,000

By order of trustee.

$5,000	Metropolitan Elevated Railway Company first mortgage 6 per cent bonds, due 1908	107¼
$5,000	Burlington, Cedar Rapids and Northern Railway Company first mortgage 5 per cent bonds, due 1906	102½
$2,000	East Tennessee, Virginia and Georgia Railway Company consolidated 5 per cent bonds, due 1956	121⅞
$5,000	Wabash Railroad Company first mortgage 5 per cent bonds, due 1939	118¾
$2,000	Brooklyn Union Gas Company first consolidated 5 per cent bonds, due 1945	116⅝
$2,000	Norfolk and Western Railway Company first consolidated 4 per cent bonds, due 1996	103½
$5,000	Chicago Gas Light and Coke Company first mortgage 5 per cent bonds, due 1937	109½

For account of whom it may concern.

5	shares Bowling Green Trust Company	216
4	shares Mercantile Trust Company	995
$100,000	New-Orleans Railways Company syndicate participation receipts, 75 per cent paid (New-York Security and Trust Company receipts); 50,000 at $30,100 and 50,000 at	$30,000
200	shares Brandon Italian Marble Company; 60 at 57, 40 at 56½ and 100 at	56½
$10,000	Louisville and Nashville Railroad, New-Orleans and Mobile dividend, second mortgage 6 per cent bonds, due January, 1930; interest January and July	128
14	shares Central New-England Railroad Company common	11
5	shares First National Bank	769¾
10	shares Market and Fulton National Bank	267½
8	shares National Park Bank	534
25	shares National Bank of Commerce	225½
$4,000	Dayton, Lebanon and Cincinnati Railroad first mortgage 5 per cent bonds, due 1921; March, 1905, coupons on	25
$4,000	Kenton and Southern Railroad first mortgage 5 per cent bonds, due 1923; February, 1905, coupons on	23
$2,000	State of Arkansas 7 per cent bonds, Little Rock, Pine Bluff and New-Orleans Railroad; April, 1873, coupons on	$101
25	shares Colonial Trust Company	390
50	shares Lawyers' Title Insurance Company	328
100	shares Adams Express Company	249½
$6,000	Ohio River Railroad General Mortgage 5 per cent bonds, due 1937; interest April and October	114
$1,000	Minneapolis and St. Louis Railroad Iowa extension 7 per cent bonds, due 1909; interest June and December	117¾
$100,000	New-Orleans Railways Company syndicate participation receipts, 75 per cent paid	$59,800
17	shares Market and Fulton National Bank	270
$200	Meadow Club of Southampton income mortgage bond; due August, 1946	$50
150	shares American Telegraph and Cable Company	92⅝
$1,000	National Starch Manufacturing Company first mortgage 6 per cent bond	91¾
25	shares Trow Directory Printing and Bookbinding Company	69¾
$5,000	Pittsburg, Wheeling and Lake Erie Coal Company 4 per cent bonds	45
25	shares Home Insurance Company	401

OUTSIDE SECURITIES.

The market for outside securities was governed by conditions similar to those which prevailed on Tuesday. Interest was given over to the movements in Interborough Rapid Transit and Northern Securities. The opening prices were somewhat irregular; fractional rallies followed, but these, in turn, were succeeded by a sagging tendency. The heaviest losses, however, were sustained in the above mentioned issues, Northern Securities falling 1¾ per cent, but later recovering 1 per cent of the loss, and Interborough Rapid Transit 2¼ per cent, but near the close rallying 1½ per cent. The changes elsewhere in the list were insignificant. The trading in the copper stocks was within narrow limits. The bond department was practically featureless, only a few of the late active issues being dealt in.

STREET RAILWAYS.

STOCKS AND BONDS.

(Furnished by J. Thomas Reinhardt, No. 15 Wall-st.)

GUARANTEED STOCKS.

(Furnished by Joseph Walker & Sons, No. 20 Broad-st.)