FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales May 24.

UNITED STATES AND STATE BONDS (IN $1,000s).

25 Georgia 7s gold.....102¾

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U. S. 4½s, r.....	109¾	109¾	U. S. 6s, 1895....	113	—
U. S. 4½s, c.....	108¾	109	U. S. 6s, 1896....	119	—
U. S. 4s, r.....	122	122¾	U. S. 6s, 1897....	121	—
U. S. 4s, c.....	122	122¾	U. S. 6s, 1898....	125¼	—
			U. S. 6s, 1899....	126	—

RAILROAD AND OTHER BONDS (IN $1,000s).

7 Atchison 4s.....	87¼	1 N. Y. & Nor. 2ds...	92½
41 "	87¾	5 N. Y., C. & St. L. 4s r.	93½
5 Atchison inc.....	69¾	10 N. Y., O. & W. cn....	89¾
6 "	69¾	1 Ohio So. gnl. 4s....	67
22 "	69	2 "	67¾
" All. & Pac. in.....	23¼	9 "	67¾
" "	22¾	9 Oregon & T. C. 1st.	106¾
" Chs. & O. cn. 5s....	101	1 Pitts. & W. 1st.....	81¾
43 "	10¾	8 Rh. & W. P. T. 6s..	106¾
" Chs. & O., 1911....	117	5 Rh. & W. P. T. 5s..	81¾
4 Ch. & O., R. & A. 2d cn.....	75¾	5 "	81¾
2 "	76	5 "	80
1 Can. so. 2d.....	99¾	1 "	80¾
1 Ch., Peo & St. L. 5s.	66¾	2 Rock Isl. ex. 5s....	105¾
2 "	66¾	14 Read. 1st pf. in....	79¾
5 Cent Pac gold 6s...	115	10 Reading 2d pf. inc.	50¾
1 Den. & R. G. cn....	83¾	6 Rio G. W. 1st.....	75¾
27 "	83	1 St. P. & Min'ps cn.	123¾
1 E. O. & P. 1st.....	110¾	1 St. P. & Ma. c 4½s	102
3 Erie con. 2d.....	106¾	3 St. P. & Ma. con. 6s..	118¾
1 Ft. S. & Gr. cn. 6s.	118	11 "	118¾
3 Troa Mt. 5s.....	94¾	27 St. P. & Ma. m ex 4s	91
25 Ill. Cent. 4s, 1952..	102¾	4 St. L. & S. F. 2d Cl. B.	114
2 Ill. Cent. M. & S.	115	1 St. L. A. & T. 2d Cl. C.	112
2 Iowa Cent. 1st.....	90¾	1 S. F. 1st 6s.....	125¾
1 Kan. Pac. con.....	114¾	6 St. P. gnl. 4s.....	94¾
1 Kan. & Lon.	110	3 St. L. A. & T. 1st T. R.	81¾
10 K. & T. gnl. 4s....	74	4 San A. & A. P. 1st 6s, new.....	87¾
25 Kent. Cent. 1st....	81¾	1 Tex. Pac. 1st 5s....	93¾
5 Kings Co. El. 1st..	104¾	7 "	92¾
1 L. & W. R. cn. 5s..	115¾	5 "	93¾
18 L. N. A. & Ch. cn.	101	35 Tex. Pac. 2d inc....	44¾
5 Met. El. 1st.....	115¾	7 "	44¾
5 "	110	43 "	44¾
10 Mobile & O. gnl....	63	1 "	44¾
1 Nor. Pac. 1st c.....	112¾	5 Tol. & O. C. 1st....	104
1 Nor. Pac. 2d c.....	102	1 To. A. A. & N. M. 1st.	103
2 "	113¾	6 Wabash 1st.....	92¾
10 N. Y. & Lack. 1st..	124¾	1 Wabash deb. a. R....	74
4 "	124¾	1 West. Union col. 5s	101¾
1 "	124¾	1 Wis. Cent. in.....	59
86 N. Y. C. 1st c.....	131¾		

Total sales of railway bonds (par value), $616,000.

RAILROAD AND OTHER SHARES.

Sales.		Open-ing.	High-est.	Low-est.	Closing-Bid.	Closing-Asked.
5	Adams Express....	153	154	153	150	155
34	Amer Cable.....	85	85	85	84¾	90
77	American Ex.....	118¾	119	118¾	118	120
12,942	Atch., T. & S. Fe..	48	48¾	47¾	48¾	48¾
350	Atlantic & Pacific..	8¾	8¾	8¼	8¾	8¾
10	Boston A. L. pf....	105	105	105	104¾	—
270	Can. Southern.....	60¾	60¾	60¾	60	60¾
405	Ches. & Ohio.....	25¾	25¾	25¾	25¾	25¾
500	C. & O. 1st pf.....	65¾	65¾	65¾	65¾	66
500	C. & O. 2d pf.....	44¾	44¾	44¾	44¾	44¾
25	Chi. & E. Ill.....	30	30	30	30	30
296	Chicago Gas.....	61¾	62¼	61¾	62¼	62¾
400	C., C., C. & St. L....	79	79	79	79	79¾
100	C., C., C. & St. L. pf.	100	100	100	100	100¾
14	C. & N.W.....	110¾	110¾	110	110¾	111
300	C., R. & Q.....	109¾	109¾	109¾	109¾	110
628	C., R. & Q. Rights..	110	110	1-5	—	—
20,475	C., M. & St. P.....	77¾	79	77¾	78¾	78
1800	C., M. & St. P. pf..	127	122	121	121¼	121½
2150	C., R. I. & Pac.....	95¾	96¼	95¾	95¾	95¾
100	Chi. W. & I. pf....	5¾	5¾	5¾	5¾	5¾
500	Colorado Coal.....	53	53	52¾	53	53¾
100	Col., H. V. & Tol....	25	25	25	25	25¾
890	Col. & Hock. Coal..	30¾	31¼	30¾	30¾	30¾
3100	Citizens Gas of B.	81	81¾	81	81¾	81¾
100	Col. & Cin. div pf.	34¾	34¾	34¾	34	35
315	Del. & Hudson.....	171¾	172¾	171¾	172¾	172¾
3,800	Del., L. & W.....	146¾	146¾	146¼	146¾	146¾
60	Den. & R. G. pf....	55¾	55¾	54¾	54¾	58
100	E. T., V. & G.....	10¾	10¾	10¾	10¾	11
100	E., T., V. & G. 2d pf.	20¾	20¾	20¾	20¾	20¾
100	L. E. & West. pf...	60	60	60	61	65
700	Lake Shore.....	111¾	111¾	111¾	111¾	112
400	Louis. & Nash.....	91¾	92	91¾	91¾	92
220	Manhattan con.....	115¾	115¾	115	115	116
1400	Mariposa Central....	28	28¾	27¾	28¾	28¾
100	Minn. & St. L.....	7¾	7¾	7¾	7¾	8
2,200	Missouri Pacific....	76	76¾	76	76¾	76¾
10,000	Mo. Pac. Rights....	⅝	⅝	½	½	⅝
200	Mo., K. & T.....	16¾	16¾	16	16¾	16¾
100	Mobile & Ohio.....	18¾	18¾	18¾	18¾	18¾
325	New Central Coal..	11	11	11	11	11½
200	N. Y. Central.....	109	109	109	108¾	109
100	N. Y. City & N. pf.	30	30	30	—	—
800	N. Y. & New Haven.	50¾	50¾	50¾	50¾	50¾
750	N. Y., C. & St. L....	17¾	17¾	17¾	17¾	18
350	N. Y., C. & St. L. 1st p.	73¾	74	73¾	74	74½
110	N. Y., L. E. & W.....	29	29	28	28¾	29
100	N. Y., N. & W.....	8¾	8¾	8¾	8¾	8¾
105	N. Y., S. & W. pf...	34	34	34	34	34¾
310	Norfolk & West.....	23¾	24¼	23¾	23¾	24¼
1232	Northern Pacific....	37¾	37¾	37¾	37¾	38
2800	Northern Pac. pf....	85	85¾	85	85½	85¾
700	Ohio Southern.....	21¾	21¾	21¼	21¾	21¾
100	Ohio & Miss.....	24¾	24¾	24¾	24	24¾
100	O., Ind. & W.....	7¾	7¾	7¾	7¾	8
100	Ontario & Mining..	45	45	45	44	45
20	Ontario & West....	21¾	21¾	21¾	22	22¾
300	Oregon S. L.....	51¾	51¾	51¾	51¾	52
5000	Oregon & Trans....	47¾	48¼	47¾	48¾	48¼
100	Pacific Mail.....	44¾	44¾	44¾	43¾	44¾
100	Peo., Dec. & Evv....	22¾	22¾	22¾	22	23
1900	Phila. & Reading..	46¾	46¾	45¾	46¾	46¾
200	Quicksilver pf.....	30¾	30¾	30	30	30¾
50	Rio Grande W. pf...	51¾	51¾	51¾	51	52¾
12,010	Rich. & W. P.....	25¾	25¾	25	25¾	25¾
170	St. L. & S. F.....	34	34	34	33¾	34
270	St. L. & S. F. pf....	65	65	65	65	66
65	St. L. & S. F. 1st pf.	104	105¾	104	104¾	105
310	St. P. & Dul. pf....	92¾	95	92¾	95	100
200	St. P. & Omaha....	80	80¾	80	80	80¾
100	St. P., M. & M.....	113¾	113¾	113¾	113¾	113¾
500	Southern Pac.....	35¾	35¾	35¼	35¼	35¾
200	Tenn. Coal & Iron..	53	53	52	52	53
2630	Texas Pacific.....	23¾	23¾	23¼	23¾	23¾
1500	Tol. A. A. & N. M..	38¾	38¾	38¾	38¾	40
2460	Union Pacific.....	68¾	69	67¾	67¾	67¾
50	U. S. Express.....	75¾	75¾	75¾	75	77
480	Union Pac., D. & G.	37¾	37¾	37¼	37¼	37¾
520	Wab., St. L. & P. pf.	30¾	30¾	30¼	30¼	30¾
1400	Western Un. Tel....	85¾	86¼	85¾	86	86¼
160	Wheeling & L. E....	42¾	42¾	41¾	41¾	42
300	Wheel. & L. E. pf....	70¾	70¾	70¾	73¾	75

The total sales of stocks were 110,381 shares.

UNLISTED DEPARTMENT TRANSACTIONS.

Sales.		Open'g.	High't.	Low't.	Clos'g.
400	Amer. Cot. Oil.....	20¾	20¾	20¾	20¾
250	Amer. Cotton Oil ctfs..	32¾	32¾	32¾	32¾
6840	Sugar Refineries.....	80½	80½	80	80½
18460	National Lead Trust...	22¾	22¾	21¾	22¾
9115	Distillers & C. F. Trust.	45	48¾	44¾	47
100	c. h. & All. Beneficiary..	14	14	14	14
800	Gt. Northern n. y. pf....	83¾	83¾	83	83¾
300	Kan. & Texas pf. W. I..	29	29	28¾	28¾
140	Brunswick Co.....	32¾	32¾	32¾	32¾
100	Phoenix of Ariz.....	1.48	1.48	1.48	1.48
700	Horn Silver.....	3.30	3.30	3.30	3.30
$3000	St. L., Ark. & Tex 4s W. I..	76	76	76	76
$41000	Kan. & Tex. 4s, W. I....	79¼	79¼	79	79
$21000	Kan. & Tex. 2d, W. I....	52¾	52¾	52¼	52¼
56000	Pipe Line ctfs.....	94	94¾	94	94¾

LATEST QUOTATIONS FOR BANK STOCKS.

	Bid.	Asked.		Bid.	Asked.
America.....	217	218	Manhattan.....	191	194
Am. Exch'ge....	162½	165½	Market & Ful..	227	—
Asbury Park....	—	80	Mechanics'....	215	—
Broadway.....	300	310	Mechanics & T.	250	—
Butch. & Drov.	190	—	Mercantile....	215	225
Central.....	140	147	Merchants'....	182	185
Chase.....	275	—	Mer. Exch'ge..	127	130
Chatham.....	350	—	Metropolitan..	9	9½
Chemical.....	4500	5000	Metropolis....	350	—
City.....	500	520	Mt. Morris....	350	—
Citizens'.....	175	185	Nassau.....	170	—
Columbia.....	230	—	New York.....	248	250
Commerce.....	211	213	N. Y. County..	500	—
Continental....	140	—	N. Y. Nat. Ex..	137	—
Corn Exch'ge..	250	—	Ninth Nat.....	130	—
East River....	175	—	North America	185	190
Elev'h Ward....	150	—	North River...	150	—
Fifth Avenue..	1200	—	Oriental.....	220	245
First.....	2000	—	Pacific.....	180	—
First N. of S. I.	115	117	Park.....	300	310
Fourteenth St.	185	—	People's.....	200	—
Fourth.....	169	172	Phenix.....	130	140
Gallatin.....	305	—	Republic.....	190	195
Garfield.....	400	—	Seaboard.....	155	—
Ger.-American	121	—	Second Nat....	325	—
Germania.....	270	—	Seventh Nat...	130	—
Greenwich.....	130	—	Shoe & Leath..	160	—
Hanover.....	340	—	St. Nicholas...	—	130
Hudson River.	150	—	State of N. Y..	118	116
Imp. and Trad.	535	500	Tradesmen's..	110	112
Irving.....	100	—	U. S. Nat.....	125	—
Leather Manf..	253	—	Western Nat...	108	109¾
Lincoln.....	200	—			

OTHER INACTIVE STOCKS.

	Closing-Bid.	Closing-Asked.		Closing-Bid.	Closing-Asked.
Albany & Sus....	170	175	Manhattan Bk...	5	0
Alton & T. H.....	44	46	Maryland Coal..	15	10
Alton & T. H. pf	124	132	Mexican Nat....	—	8¾
Amer. Cable....	84¾	86	Mich. Cent.....	100	100¾
Buf., Roc. & P....	38½	—	Minn. Iron Co..	—	85
Buff., Roc. & P. pf	77½	78	Mahoning Coal.	70	—
Bur., C. R. & N....	25	35	Mahoningt'l pf.	112	—
Cameron Coal....	23¾	24¾	Mar., H. & Ont.	10	15
Com. Cable Co.	104	105	Mar., H. & Ont. pf.	87	90
Canadian Pac....	83	—	Mil. & Nor.....	60¾	—
Ced. Falls & M....	5¾	8¾	Mil., L. S. & W..	90	95
Cen. Pacific.....	35¾	36	M. & St. L. pf..	18	19¾
C. & E. Ill. pf....	86	87	Nash., C. & St. L.	102¾	107
Chic. & Alton....	131	134	N. J. Central....	125¾	125¾
Chi. & N. W. pf.	146	147	N. Y. & N. H....	260	270
C., St. L. & P....	16¾	17¾	N. Y., C. & St. L.	40¾	41¾
C., H. I. & P. pf.	48	61	N. Y., L. E. & W. p.	—	69¾
Cin., W. & B....	2¾	2¾	Nor. & West. pf.	65	65¾
Cleve. & Pitts....	155	—	Ohio & Miss. pf..	80	85
Canton Land Co	52	55	Ohio, I. & W. pf.	22¾	24
Con. Coal.....	25¾	27	Oregon Imp.....	30¾	31¾
Con. Gas.....	103¾	104¾	Oregon Imp. pf..	93¾	95¾
Den. & R. G....	10¾	10¾	Oregon R. & N....	105¾	107¾
Des M. & F. D..	8¾	9	P., Ft. W. & C....	155	—
D. M. & F. D. pf.	22	30	Full Pal. Car Co.	197	198
E. T., V. & G. 1st p.	80	81	Pitts. & West....	27	28¾
Eliz., L. & B. S....	15	25	Pitts. & W. pf...	95	98
Evans. & T. H....	120¾	124	Quicksilver.....	7	7¾
Green B. & Wn.	8¾	9¾	Rens. & Sar.....	182	185
Homestake.....	1¼	1½	Rio Grande & W.	22	23¾
Houston & Tex..	6	7	Rich. & W. P. pf.	84¾	85¾
Illinois Cent....	116¾	117¾	R. W. & O.....	114	116
Ill. C. leased l....	98	—	St. P. & Duluth..	36¾	37¾
Iowa Central....	10¾	11¾	St. P. & Om. pf..	88	98¾
Iowa Cent. pf....	31¾	32	South Carolina..	3	4¾
King. & Pem....	18	19	Tol. & O. C.....	64	70
Keokuk & D. M..	4¾	6	Tol. & O. C. pf...	83	85
K. & D. M. pf....	10	16	Tex. P. Land.....	22¾	23
L. E. & West....	10¾	10¾	Utah & N. Riv..	150	150
Long Island.....	92	94	Va. Midland.....	53	55
Laclede Gas Co.	25¾	25¾	Wells, Fargo Ex.	140	150
L. G. Co. pf....	—	67¾	Wis. Central....	31¾	32
Lou., N. A. & C..	43	46			

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
A., T. & S. F.....	46¾	48¼	New Eng. Tel...	52	53
Bos. & Albany..	229	—	Boston W. P....	6¾	7
C., B. & Q.....	0	—	West End Land.	39¾	39¾
Central Mass....	¾	2½	Bos. & Mont....	84¾	85
Eastern.....	1½	1¾	Butte & Bos....	24¾	25
Fitchburg.....	95	95½	Calumet & Hec.	309	310
Mex. Cent. 4s....	73¾	74¾	Santa Fe M. Co.	93¾	95
Mex. Cent. st'k..	20¾	20	A., T. & S. F. 4s.	85	—
Am. Bell Tel....	235	237	A., T. & S. F. in.	69¾	69
Erie Tel.....	43	—			

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Ph. & R. gn. m 4s.	85	—	Lehigh Valley..	55¾	55¾
Phil. & R. 1st pf.	78	78½	L. C. & N. Co....	53¾	54
Phil. & R. 2d pf.	34	—	Pennsylvania...	54	54¼
Phil. & R. 3d pf.	45	46			

SATURDAY, May 24.

The market for securities during the past week can hardly be said to have been a booming one. Prices of some stocks have advanced, but the strong stocks have been principally specialties. Dealings have not been active either, as compared with the previous weeks. Reasons for this are not difficult to find. In the first place, the supposed prospect of silver legislation in Congress was the initial force which set the market a-spinning. Without fresh fuel that force was found to exhaust itself. And there has been little fresh fuel. While nothing really occurred to make the prospects less bright than before, the whole subject has hung fire. This in itself was enough to cause a cessation of activity, and, furthermore, it afforded an opportunity for those desirous of lower prices to spread rumors in Europe calculated to cause the timid to halt and reflect. The effect of these rumors was manifested in the price of silver in London. Then it was reflected in the London market for American securities, and thus, in this roundabout way, our market was reached. Rumors about the probable results of silver legislation, it is safe to say, had little direct effect on our market, but the end was attained just the same.

Another very apparent reason for a cessation in the upward movement was the desire to realize profits, both in London and here. The weakness of Atchison and Richmond Terminal, following the announcement of the financial schemes of each, may be set down as partially the result of the natural desire to sell which would follow such a rise as each had had, and of the unthinking instinct which led the traders to conclude that because there was to be more of the stock it must be less valuable. There were also special causes in each case. In the case of the Atchison, the terms of the deal were not known until to-day, and there was a natural feeling of uncertainty. In the case of the Richmond Terminal it now seems to be pretty well understood that one of the prominent builders let go a large block of his shares at the high figures. This of course depressed the price.

St Paul has commanded considerable attention during the latter part of the week. The dealings in it have been heavy, and the energetic bull pool behind it has put the price up 2 ₩ cent. net for the week. Concerning the rumors that Vanderbilt interests will be represented in the directory, suffice it to say at present that these rumors have helped to put up the price of the stock, which was the main object sought for by the bulls. Vague rumors of steps toward a settlement of the vexed problem of Northwestern lake-and-rail rates helped St. Paul, and, to a less extent, the other Granger roads. While there is no special reason to doubt that such a settlement may take place, little has been done as yet looking to that end. The coming week, it is claimed, will be big with results.

The amendment to the Inter-State Commerce law introduced by Senator Dawes has been much discussed among the thinking men of Wall street, and has met with nothing but favorable comment. The amendment is said to have originated with Chairman Walker of the Inter-State Commerce Railway Association, and, briefly stated, provides that common carriers may enter into agreements to apportion the carriage of competition traffic for the purpose of enabling each competing line to carry its reasonable share. It does not seem that any considerable class of the community can offer objection to this carefully prepared and moderate remedy suggested for an existing evil. Without some modification of the present provisions of the Inter-State Commerce law relative to pooling a lasting settlement of rate wars seems well nigh impossible, and rate wars benefit no one. Certain classes of workers, dissatisfied with their lot, are apt to think that they will be benefited by anything which injures corporations. They have had plenty of experience with rate wars, ruinous competition of railroads, and the consequent upheaval and unsettling of business. Are they any more satisfied than they were before?

The bank statement was the most interesting factor in to-day's financial situation. It was unexpectedly favorable, showing an increase of nearly $1,500,000 in surplus reserves. According to it the banks now hold $3,471,300 above legal requirements. As the Sub-Treasury absorptions during the past week were considerably over $1,500,000, the statement shows a very great improvement in the money market. The statement, too, was made on rising averages. Hence it may be inferred that the situation of the banks is considerably better than the figures would indicate. Money is now very plentiful. The fall in rates during the last few days shows that. A glimpse at the actual transactions shows it more plainly. Lenders seek the borrowers now. This state of affairs is partly due to the movement of money to this centre in the natural course of trade. It is partly due to the fact that money poured in here seeking the high rates which prevailed a few days ago.

Sugar Refineries and St. Paul were the most active features of the day's stock market. The former broke 3½ points in the early dealings, and the trading was very feverish for a while. Atchison went down in response to a multitude of selling orders, but it more than recovered the drop before the close of the market. Distillers' and Cattle Feeders' stock advanced sharply on a variety of reports. It was announced that control of two important distilleries had been obtained, and that the price of spirits and alcohol had been advanced 7 cents ₩ gallon. There were also rumors that dividends would be increased soon. The market closed at about the best prices on the strength of the bank statement.

As compared with the final prices of last Saturday the list is irregular. The more important net advances were in St. Paul, 2 ₩ cent., Wheeling and Lake Erie preferred, 1¾; Colorado Coal, 1⅝; Texas Pacific, ¾; Northwest and Oregon Transcontinental, ½ each; Cleveland, Cin., Chic., and St. Louis, Rock Island, Chesapeake and Ohio, and Erie, ½ ₩ cent. each. The noteworthy declines were in Lackawanna, 2¼ ₩ cent., Chicago Gas, New England, and Pacific Mail, ¾ each; Delaware and Hudson, and Wabash preferred, ¾ each; Atchison, Lake Erie and Western preferred, Reading, ½ each; Mexican Central, ¾, and Missouri Pacific, ½ ₩ cent.

Final sales compare with those of yesterday as follows:

	May 23.	May 24.		May 23.	May 24.
Atch., T. & S. F.	48¾	48¾	Nor. P. com....	37¾	37¾
Atlantic & Pac..	8¾	8¾	Nor. Pac. pf....	85¾	85¾
Can. Southern..	60¾	60¾	N. Y. Central..	109¾	109
C., C., C. & S. L.	78¾	79	N. Y. & N. Eng.	50¾	50¾
Ch., Bur. & Q....	109¾	109¾	Omaha com.....	36¾	36¾
Ches. & Ohio....	25¾	25¾	Oregon & T. C..	47¾	48¾
C. & O. 1st pf...	65¾	65¾	Pacific Mail.....	44¾	44¾
C. & O. 2d pf....	44¾	44¾	Rock Island.....	65¾	66¼
Chicago Gas....	61¾	62¼	Rich. & W. P....	25¾	25¾
Del., L. & W....	146¾	146¾	Reading.....	46¾	46¾
Del. & Hudson..	172	172¾	St. L. & S. F. pf..	65¾	66
Erie.....	29	29	St. Paul com....	77¾	79
East T. pf.....	26¾	26¾	St. Paul pf.....	121	121¾
Hocking Valley..	25	25	Tex. Pac.....	23¾	23¾
Lou. & Nash....	91¾	92	T., C. I. & R....	53	53
Lake Shore.....	111¾	111¾	Union Pacific...	67¾	68
L. E. & W. pf...	60	60	U. P., D. & G...	37¾	37¾
Manhattan con.	115¾	115¾	Wab. & P. pf....	30¾	30¾
Missouri Pac....	76	76¾	West'n Tel....	86¾	86
Mex. Cent.....	28¾	28¾	W. & L. E.....	41¾	41¾
Norfolk & West.	24¼	24¼	W. & L. E. pf...	70¾	70
Northwest com.	110¾	110¾			

Government bonds steady at unchanged quotations. Railway bonds dull and irregular. The features were Richmond and Terminal 5s, St. Paul and Manitoba consol 6s, Ohio Southern general 4s, Atchison, Atlantic and Pacific and Texas Pacific issues. The more important net advances were in Atchison incomes, ½ ₩ cent., to 69; New York and Lackawanna 1sts, ¾, to 134¾; Ohio Southern general 4s, ¼, to 67¾, and St. Paul and Manitoba consol 6s, ½ ₩ cent., to 118½. The noteworthy net declines were in Atlantic and Pacific incomes, ½ ₩ cent., to 22¾; Richmond and Terminal 5s, 1¼, to 80¾; Texas Pacific 1sts, ½, to 95¾, and 2ds, ½ ₩ cent., to 44¾.

In Bank stocks 100 shares of American Exchange sold at 162½, 6 shares of Bank of Commerce at 211, and 75 shares of Western National at 109½@110.

Silver bullion certificates, 10,000 ounces, sold at 104¾. Bar silver in London was quiet at 47 1-16d. ₩ ounce.

Money nominal at 3 ₩ cent. Time money, 5 ₩ cent. for four months and 5½ ₩ cent. for eight months on approved Stock Exchange collateral. Commercial paper quiet. The best double-name paper is quoted at 5½@6 ₩ cent. and prime single name at 6@7 ₩ cent.

Sterling exchange weak. Posted asking rates, $4.84 for long bills and $4.86 for demand. Actual rates are $4.81½@$4.82¼ for 60-day bills, $4.85½@$4.86¼ for sight drafts, and $4.85¾ for cable transfers.

To-day's offers to sell United States bonds to the Government aggregated $69,000, of which $46,000 were 4s at 122 and $4,500 4½s at 103½. All were accepted.

The weekly bank statement shows:

	May 17.	May 24.	Changes.
Loans.....	$467,662,500	$469,755,900	Dec. $1,906,600
Deposits.....	400,036,000	406,357,600	Dec. 101,300
Circulation.....	3,757,700	3,734,300	Dec. 23,200
Legal tenders.....	78,664,400	79,781,600	Inc. 1,064,200
Specie.....	75,561,700	75,900,700	Inc. 340,000
Reserve.....	$1,316,600	$15,681,700	Inc. $4,410,025
Reserve req'd....	101,037,225	101,509,400	Dec. 47,825
Surplus.....	$2,912,875	$3,471,300	Inc. $1,458,425

The surplus a year ago was $13,055,550, and two years ago $23,594,900.

The *Financial Chronicle* reports the gross earnings of eighty-one roads for the second week in May, 1890, at $5,442,157, an increase of $640,000 as compared with the same period of last year.

Messrs. J. W. Seligman & Co., in a circular to holders of preferred and common stock of the St. Louis and San Francisco Railway Company, say that they have sold their entire holdings and have received in exchange therefor shares of the capital stock of the Atchison Company. They have arranged for the sale on exactly the same basis as their own, but for a limited period only, of St. Louis and San Francisco preferred and common held by others. In arranging for this sale they believe that it would be for the interest of the stockholders of the St. Louis and San Francisco Company that the Atchison Company should thereby secure full control of the St. Louis and San Francisco Company.

In connection with the sale of the St. Louis and San Francisco to the Atchison, attention is called to the fact that Atchison stock has to issue to the St. Louis and San Francisco treasury at par for its 3,640,700 common stock. The purchase may then be footed as follows:

Second preferred stock, 10,000,000, gets 13¾ or $13,750,000.
Atchison common stock outstanding, 11,858,300, gets $4, or $46,433,475.
Atchison common stock in 'Frisco treasury, 3,640,700, gets $3,640,700.
Total, $23,500,000, gets $26,295,175.
Deduct St. Louis and San Francisco treasury, 3,640,700, net result $21,854,300, St. Louis and San Francisco gets $22,044,475 Atchison.

The net cost of this purchase of the St. Louis and San Francisco property, debts and treasury assets aside, is then but $22,044,475. Atchison capital stock is worth, in the market, $11,000,000.

Reuter's news agency prints the following:

"The talk about the sale of the control of the B. and O. Railroad Company stock has been traceable to the determination of the Executive Committee of the Board of Directors to issue a large amount of common stock to be used in retiring the floating debt of the company, the purchase of adequate needed terminal facilities at Staten Island, Philadelphia, Washington, Pittsburgh, and Chicago, and a double tracking of a portion of the trans-Ohio division. It is estimated that this expenditure, which is needed for these purposes, will require nearly $15,000,000. It has been known that the present control of the property have postponed this expenditure in expectation that the net earnings together with a proposed issue of terminal bonds, would provide the necessary means for such purposes. Now that the stock has risen to par, the committee has in contemplation the recommending of the issue of $15,000,000 of common stock, to be sold to the public within the next year, and it is said as soon as the plan is completed it will be formally presented to the Board and favorably acted upon. It is reported that the hesitation of some of the Garrett party to consent to the increase of the stock has been the delay in earlier presenting this plan. It is now believed that they approve of it. Efforts have been recently made to form a syndicate to purchase a portion of this proposed new issue. These efforts are doubtless the basis of all the recent rumors in relation to the sale of the control of the property, and the organization of a syndicate to buy the same. This issue of stock is really forced upon the Baltimore and Ohio by the Pennsylvania and other trunk lines providing for vast expenditures on their systems, which necessitates the Baltimore and Ohio to expend also large sums to compete with them on equal terms.

The following is the statement of earnings and expenses of the Roma, Watertown and Ogdensburg Railroad for the month of April, 1890 compared with earnings for the corresponding month last year:

	1889.	1890.
Gross earnings.....	$201,398.56	$202,556.45
Operating expenses.....	100,888.17	107,355.18
Net earnings.....	$100,510.39	$136,170.27

The receipts from internal revenue for the week were $3,182,348, and from customs $5,643,793, a total of $8,826,141 against $8,241,083 last week, and making the total receipts since July 1, $334,717,041.

National bank note circulation outstanding, $188,028,795; received during the week for redemption, $1,585,991; amount reissued, $740,065, and destroyed, $