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THE FATE OF THE FUR SEAL.

A Large Catch This Year and a Further Diminution in the Numbers of the Animals.

WASHINGTON, Oct. 10.—The sealing season in the North Pacific and Behring Sea is now over, and it becomes possible to gather its results.

Of these the one which will interest the greatest number of people and which just now possesses the most commercial importance is that there has been little falling off from last year in the number of skins taken. This, of course, is something of a surprise, yet the reasons are intelligible. There are three main sources of supply, namely, the Pribylov Islands, the Copper Islands, and the private vessels. It happens that last year the North American Commercial Company, which leases the islands of St. Paul and St. George, took less than one-fourth of the former annual quota of skins, while this year it had notice of the *modus vivendi* agreement so late that it exceeded the number to which it was limited thereby. Then the poachers were unusually numerous and busy this season, so that by the time they were warned out of Behring Sea they had secured more skins than during the entire season of last year, when they were unmolested. Finally, the Russians were not parties to the *modus vivendi* agreement.

While the agreement limited the North American Company to 7,500 skins, about 5,000 had been taken before its date, and these, with 4,000 thereafter captured, made 9,000. There were also, it appears, about 4,000 skins of animals killed late last year for food, making about 13,000 skins in all sent to San Francisco. As last season's regular catch was only 21,590, the falling off from that source is not great. Agent G. R. Tingle, representing these lessees, reports that the catch of forty-eight British vessels was 43,500 skins and the catch of twenty-three American vessels 8,585, making a total of 52,085. The tendency of the lessees of the seal islands is to exaggerate the havoc made by the private sealers; still, since up to Aug. 10, the catch of two-thirds of the fleet was reckoned by other authorities at 27,000, it is not improbable that the whole season may have reached Agent Tingle's figures. The total catch of the Victoria schooners last year on the Behring Sea and northwest coast was 39,516. Thus, if the figures already given are correct, there has been an increase of about 4,000 this year in the Victoria catch, and altogether there cannot be much falling off in the aggregate of the private schooners and the lessees of the Pribylov Islands. Last year the Copper Island catch was about 58,000, which had exceeded the take of the previous year by about 5,300 skins. The statement has been made that the Russian catch this year has fallen off about one-half, and if so this would be the principal source of diminution in the year's aggregate. But Special Agent Williams of the Treasury Department finds no reason to suppose that their catch has diminished, and in fact the knowledge of the restrictions applied to the eastern part of Behring Sea would naturally stimulate the Russians to increase their yield.

Summing up all the figures, it is quite probable that the entire catch of the year will exceed 100,000 skins, so that there need be no fear of a dearth of garments made from the fur of the seal during the coming year. After that there may be a greater lack, especially if Russia should join in the *modus vivendi* agreement.

A second point settled by the investigations of the season is that seal life is decreasing. Prof. Mendenhall and Prof. Merriam agree on this point, and ascribe it largely to the pelagic sealing of the Canadian poachers. Sir George Baden-Powell and Dr. Dawson, the British Commissioners, on the other hand, describe the seals as being plentiful. Yet it appears that they speak in general of there being "at St. Paul's Island a full half million in sight," with a less number at St. George's island. These are rough estimates by authorities inclined to make the number of seals as large as possible. Supposing that there were 750,000 seals on the two islands, which would be a liberal allowance on the basis of these statements, that would show a falling off of fully 200,000 from the estimates of Prof. Elliot last year. He also is not likely to have overestimated the number at that time, since he was arguing very earnestly that they were in danger of extermination. If they are diminishing at the rate of a quarter of a million a year, their practical disappearance must naturally be a question of a very short time. It is true that the British Commissioners have ascertained by an ingenious process of putting tin tags on the tails of the young seals that they cross from side to side of Behring Sea; and possibly we are indebted to the depredations of the Canadian poachers, who attack the Pribylov Island herd on its way to our rookeries, for the enormous diminution of the latter in value during the last few years.

But there must also be a great reduction in the total number of seals in Behring Sea. Four years ago, when Agent Tingle was in the service of the Government, he reported, his assistant, Mr. Noyes, had estimated the number of seals on St. Paul and St. George islands as 9,357,750. Mr. Tingle's own calculations brought them below 5,000,000; but he said that there could be no doubt that the number was then increasing. Taking the more conservative of these measurements, there can hardly be a question that there has been a vast decrease, both according to the calculations of Prof. Elliot last year and the rough estimates of the British Commissioners for the present year. Agent Williams is said to hold the belief that on an average seven seals are destroyed for every one that is captured in the open sea, the American Commissioners are reported to make the ratio that of five to one. On the latter estimate the private sealing schooners alone must have killed from 200,000 to 250,000 seals in order to get the comparatively small number of skins which they took this season. Add the numbers killed at the islands by the American islands, and the fact that pelagic sealing makes no distinction of age, sex, or season in the slaughter, and the havoc in seal life during the last four years can be fully accounted for.

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A full line of the latest and most artistic styles (exclusive) in South American Beaver, Marmot, River Mink, Black French Seal, Astrakhan, and combinations,
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Leading Furrier,
14 West 14th St.
Established 42 Years.
Illustrated Catalogue on Application.

FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales Oct. 10.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U. S. 2s, reg.	100		U. S. 6s, 1896	112¾	—
U. S. 4s, reg.	110½	110¾	U. S. 6s, 1897	114¾	—
U. S. 4s, coup.	110¾	110¾	U. S. 6s, 1898	117	—
U. S. 5s, 1895	111	—	U. S. 6s, 1899	119¼	—

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

28 Atchison 4s	82¼	15 Lou. & N. U. S. 4s	79¾
26 Atchison in	63¾	10 Mo. P. col. 1st 5s	70
35	64	1 Nor. Pac. 3d c	109
11	63½	10 Nor. Pac. cn. 5s	83
4	63¾	6 N. Y. Cent. 1st	123½
1 Am. DE. A Imp. 5s	108	5 N. Y. Cen. ex. 5s	102¾
6 Am. C. O. 6s	90	2 N. Y. C. & St. L. 4s	99
1 Brooklyn El. 2d	88	2 Nat. S. M. Co. 1st	95
1 Ubs. & O. cn. 5s	101¾	11 N. R. R. of Cal. 5s	98¾
4 Can. So. 1st	103¾	5 Oregon Imp. 5s	93¾
16 Chic. & N. P. 1st	106	2 Peo. & East. 1st	79¾
5 Ch. & E. Ill. gnt. 5s	97¾	10 Penna. 4½s, c. s. 20	105
2 Dub. & S. C. 2d	101	10 Reading gnl. 4s	80¾
7 Erie cn. 2d	105	7 Reading 1st pf. ln.	68
3 Edison E. Ill. 1st	99	15 Reading 2d pf. in	49¾
5 G., H. & S. A. 1st, W. Div	99	15	49
1 Green Bay in	49	7 Rio G. W. 1st	70½
5 Hock. Val. 5s	87	31 E. P. 1st, C. & M. 7s	97½
6	87½	2 Tex. Pac. 1st 5s	89¾
5	87¾	1 Tex. Pac. 2d in	32¾
10	88	2 Terre H. 2d pf	101¾
41	88½	2 Tol., A. A. & N. M. 1st	94
10	88¾	5 Tenn. C., I. & R. Gs, Bir. div	89¾
10	89	3	90
5 Hock. Val. 6s	93¾	1 T. St. L. & K. C. 1st	87¾
6	93½	2 Union El. 1st	112
5 H. & T. C. 1st 5s	100	1 U. P., D. & G. 1st	72¾
7 Ken. & Tex. 2ds	44	1 Wabash 2d	78
	44	10 West Shore 4s	101½
10 Lo., St. L. & T. 1st	84	1 W. N. Y. & Pa. 1st	108¾
5	83¾	5 W. N. Y. & Pa. 2d	54
9 Lo., E. & St. L. 5s	83¾		

Total sales of railway bonds (par value), $459,000.

RAILROAD AND OTHER SHARES.

Sales.		Open ing.	High est.	Low est.	Closing. Bid.	Closing. Asked.
30	Amer. Cot. Oil	25¾	25¾	25¾	26	
25	American Ex.	117¾	117¾	117¾	119	
11860	Atch. T. & S. Fe	44¾	44¾	44⅜	44⅝	
1100	Atlantic & Pac.	5¾	5¾	5¾	5⅞	
700	Buff., Roch. & P.	41¾	41¾	41¾	41¾	
400	Can. Southern	50¾	50¾	50¾	50¾	
100	Ches. & Ohio	26¾	26¾	26¾	26¾	
70	C. & O. 2d pf	40	40	40	40	
4175	Chicago Gas	53½	53¾	52⅝	52⅝	
2100	C., C., C. & St. L.	73½	73¾	73⅛	73⅜	
100	C., C., C. & St. L. pf.	105¾	105¾	105¾	105¾	
700	Chic. & N. W.	116½	116¾	116½	116⅝	
5210	C., B. & Q.	98½	99	98⅝	98⅝	
7600	C., R. I. & P.	74⅝	75	74⅝	74⅝	
200	C., M. & St. P.	117	117	116¾	116¾	
3500	C., R. I. & Pac.	83¾	83⅝	83	83⅝	83
25	Clev. June R'ds	75	75	75	75	80
4800	Col. Hock. V. & Tol.	32¾	32¾	32⅛	32⅛	33¾
500	Colum. Cable	122¾	123	122¾	122¾	123¾
250	Del. & Hudson	134¾	134¾	133¾	134¾	134¾
400	Del., Lack. & W.	142¾	142¾	142	141¾	142¾
100	Den. & R. G. pf.	48⅝	48⅝	48⅝	48⅝	48⅝
543	Distilling & C. F.	52¾	52¾	52⅝	52⅝	52¾
100	E. T., V. & G.	19⅝	19⅝	19⅝	19⅝	19¾
2900	Green Bay & W.	12½	12¾	11¾	11¾	12
500	Lo., St. L. & T.	15	16½	15	16½	17½
1600	L. E. & Western	22	22¾	21⅞	22	22¾
1350	L. E. & West. pf.	67½	67½	67	67¾	67¾
100	Lake Shore	125	125	125	125	
6400	Louis. & Nash.	79¾	80	79⅝	79⅝	79¾
900	Louis., N. A. & C.	25¾	25¾	25	25¾	26
100	Manh. E. & S. pf.	14¾	14¾	14¾	14	16
3120	Missouri Pac.	60¾	61	60¾	60¾	60¾
250	Mo., Kan. & T.	17¾	17¾	17¾	17¾	18
100	Mo., Kan. & T. pf.	27¾	27¾	27¾	27¾	27¾
100	N. J. Stock Co.	122	122	122		
200	N. J. Central	119	119	118¾	118¾	119
300	Natl. Cordage	95	95¾	95	94¾	95¾
538	Natl. Cord. pf.	104¾	105	104¾	104¾	105
2700	North American	20	20¾	20¾	19¾	19¾
465	N. Y. & N. Eng.	40	40	39¾	39¾	40
2785	N. Y., C. & St. L.	21¾	21¾	21⅛	21⅛	21¾
1150	N. Y. C. & St. L. 1st pf.	92¾	92¾	92¾	92¾	93
1600	N. Y. C. & St. L. 2d pf.	46¾	46¾	46	46⅛	47
5600	N. Y., L. E. & W.	31	31¾	30¾	30¾	30¾
100	N. Y., S. & W. pf.	40	40	40	39¾	40¾
200	Norfolk & West.	18	18⅛	18	18	18⅛
100	Northern Pac.	29	29	29	28⅞	28¾
4600	North. Pac. pf.	76	76¾	75¾	75¾	76
400	Ontario & West.	21¾	21¾	21¾	21¾	21¾
100	Pacific Mail	37¾	37¾	37¾	37	37¾
100	Peo., D. & Ev.	22¾	22¾	22¾	22¾	23
5720	Phil. & Reading	40¾	40¾	40⅛	40⅛	40¾
800	Pullman Palace Cars	194¾	194¾	193¾	194	195
46	P., C., C. & St. L.	95¾	95¾	95¾	95¾	96¾
50	Quicksilver	3¾	3¾	3¾	4¾	5¾
1125	Rich. & W. P.	13¾	13¾	13¾	13¾	13¾
150	R., W. & O.	108½	108¾	107¾	108¾	109
100	St. P. & Omaha	34¾	34¾	34¾	34	34¾
300	Southern Pac.	43¾	44	43¾	43¾	44
455	Tenn. Coal & I.	40¾	40¾	40¾	40¾	40¾
260	Texas Pacific	14¾	14¾	14¾	14¾	14¾
2800	Union Pacific	41¾	41¾	41⅛	41⅛	41¾
10	U. S. Express	50	50	50	50	
1200	W., St. L. & P.	30¾	30¾	30¾	30¾	30¾
240	West. Un. Tel.	82¾	83	82¾	82¾	83
1000	Wheel. & L. E.	38¾	38¾	38¾	38¾	38¾
700	W. & L. E. pf.	78¾	78¾	78⅛	78¾	78¾

Total sales of stocks were 91,806 shares.

UNLISTED DEPARTMENT TRANSACTIONS.

Sales.	Name.	Opening.	High est.	Low est.	Closing.
500	Amer. Sug. Ref. Co.	55¾	55¾	55	55
25	Natl. Lead Trust	16¾	16¾	16¾	16¾
8000	Pipe Line Cifs	60	60	60	60

LATEST QUOTATIONS FOR BANK STOCKS.

	Bid.	Asked.		Bid.	Asked.
America	205	210	Lincoln	370	—
Am. Exch'ge	150	154	Market & Ful.	220	225
Broadway	265	272	Mechanics'	190	200
Butch. & Drov.	175	185	Mechan. & Tr.	—	220
Central	120	130	Mercantile	218	—
Chase	400	—	Merchants'	145	150
Chatham	400	—	Mer. Exch'ge	120	125
Chemical	4800	4900	Metropolitan	7	10
City	450	500	Metropolis	370	—
Citizens'	175	185	Mont'l Morris	250	—
Columbia	250	260	Nassau	165	—
Commerce	184	187	New York	235	245
Continental	138	142	N. Y. County	600	—
Corn Exch'ge	240	250	N. Y. Nat. Ex.	130	140
Deposit	112	120	Ninth	100	110
East River	150	170	Ninet'h Ward	150	—
Elev'th Ward	200	—	Nor. America	165	175
Fifth Avenue	2000	—	Oriental	210	—
First	2500	—	Pacific	190	—
First N. of S. I.	105	112	Park	310	333
Fourth St.	170	—	Peoples'	205	—
Fourth	170¾	171¾	Phœnix	125	135
Gallatin	305	320	Republic	178	185
Garfield	400	—	Seaboard	172	—
German Am.	120	125	Second	320	—
Germania	330	—	Shoe & Leath.	148	155
Greenwich	145	—	St. Nicholas	190	—
Hanover	340	360	State of N. Y.	110	115
Hudson River	140	—	Tradesmens'	95	—
Imp. and T.	525	550	United States	200	—
Irving	185	192	Western	112	120
Leather Manf.	240	260			

OTHER INACTIVE STOCKS.

	Bid.	Closing. Asked.		Bid.	Closing. Asked.
Adams Ex.	144	146	Mil., L. S. & W.	81¾	85
Alb. & Sus.	160	170	M., L. S. & W. pf.	109	112
Amer. Cable	80	81¾	Minn. & St. L.	—	3¾
Am. Dist. Tel. pf.	48	50	Mobile & Ohio	42	43¾
Boston A. L. pf.	98	—	Nash., C. & St. L.	85	87
Buff., R. & P. pf.	79¾	80	New Cent. Coal	11	13
Bur., C. R. & N.	80	40	N. Y. Central	119¾	119¾
Cedar F. & M.	7¾	9	N. Y., Chy. & N. p.	16	18¾
Central Pac.	34	34¾	N. Y. & N. H.	235	237
C. & O. 1st pf.	58½	59½	N. Y., L. E. & W. pf.	69¾	70¾
Chic., P. & St. L.	7¾	8	N. Y., S. & W.	10¾	11
Ch. & E. Ill. pf.	101¾	102¾	Norf. & W. pf.	54	54¾
Chic. & Alton	134	140	Ohio Southern	18¾	20
Cleve. & Pitts.	151	153	Ohio & Miss.	25¾	26
Colorado Coal	37¾	38½	Out. & Mining	40	40¾
Cit. Gas of B.	80	81	Oregon Imp.	21	23¾
Consol. Coal	28	30	Oregon R. & N.	76	82
Consol. Gas Co.	98½	99	Oregon S. L.	24¾	25¾
Del. & Pt. D.	75	78	Penna. Coal	280	286
D. M. & Ft. D. pf.	15	25	Peo. & E.	11	13
E. T., V. & G. I. pf.	50	60	P., Ft. W. & C.	151	158
E. T., V. & G. pf.	14¾	16¾	P., C., C. & St. L. p.	95½	96½
Eliz., L. & B. S.	15	20	Pitts. & W. pf.	37¾	40
Gt. Nor. pf.	110¾	111¾	Rens. & Sar.	165	180
Homestake	11¾	13	Rio G. W.	40	41¾
Hous. & Texas	2¾	3	Rio G. W. pf.	72	73¾
Ill. Central	102¾	103	Rich. & W. P. p.	56	60
Iowa Central	10¾	11	St. L. & S. F.	8¾	9
Iowa Cent. pf.	29	31	St. L. & S. W. pf.	17	17¾
Kingston & L.	10	12	St. L. & S. F. 1st pf.	75¾	—
L. E. & St. L.	50	60	St. P. & Duluth	36	37¾
L. E. & St. L. pf.	—	62	St. P. & Dul. pf.	90	98
Long Island	97	98	St. P. & Om. pf.	91	94
Laclede Gas	12	26	St. L., A. & T. M.	108¾	111
Manhat. Con.	102¾	103	South Car.	1¾	2¾
Manhattan Bk.	4	8	Tenn. C. & I. pf.	90	100
Maryland Coal	21¾	24	Tol. & O. C.	45	50
Mahoning Cpf.	—	112	Tol. & O. C. pf.	80	85
Mex. Central	23¾	23¾	Tex. Pac. Land	17	19
Minn. Iron	80	83	U. P. D. & G.	18	19
Mich. Central	100¾	101¾	W., St. L. & P.	14¾	14¾
Mob. & Bir.	50	60	Wells-Fargo E.	138	142
Mar., H. & O. pf.	90	—	Wis. Central	20¾	21

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Bos. & Albany	261	—	Tamo-Hoson P.	48½	48¾
Bos. & Maine	174½	176	Westhouse E.	14¾	15½
Cent. Mass.	17¾	18½	West End Land	18	18¾
Fitchburg	75	77	Allouez Min.	2	4
Mex. Cent.	—	19½	Butte & Boston	17	17¾
Mex. Cent. 4s	—	72½	Calumet & H.	260	265
Old Colony	190	—	Santa Fe M. Co.	4¾	4¾
Amer. Bell Tel.	181	183	A. T. & S. Fe 4s	81	81¼
Erie Tel.	46	46¾	A. T. & S. Fe in.	63¾	64
New Eng. Tel.	—	50			

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Lehigh Valley	50¾	50¾	Penna. R. R.	54¾	54¾
L. C. & N. Co.	49¾	49¾			

LATEST LONDON QUOTATIONS.

Atchison	46½	Norfolk & West pf.	57¾
Canadian Pacific	91¾	Northern Pacific	26¾
Erie Common	32	Ontario & West	21¾
Erie 2d common	108	Pennsylvania	56¾
Illinois Central	105¾	Reading	21
Kansas & Texas	18¾	St. Paul	76¾
Lake Shore	126	Union Pacific	42¾
Lou. & Nashville	82¾	Wabash pf.	31¾
N. Y. Central	119¾		

SATURDAY, Oct. 10.

The stock market has had a good breathing spell this week, and is all the better for it. The public has had an opportunity to become familiar with the present level of prices, while the bears have demonstrated the substantial character of the recent advance. To be sure the Missouri Pacific dividend episode and the campaign for lower prices which followed it have checked outside buying on a large scale, but the public has not been frightened into selling and there is still a moderate absorption of Stock Exchange securities by people who go into the market for something more than a turn. The halt in stock speculation has given the country a chance to catch up with Wall street, which at the pace of two or three weeks ago would by this time have nearly discounted all the benefits certain to accrue from this year's unusual agricultural conditions.

Trade reports agree that there is now a steady improvement in all branches and in every industry. It is admitted that competition is sharp and profits small, but the volume of transactions is constantly increasing and the tone is healthy and confident. Though money is in good demand at every important centre there is no approach to stringency at any point, nor indications of such a condition. A good deal of importance is attached to the imports of gold as a factor in the money market, though the amount received from abroad is only about one-sixth of what was exported last spring. The effect is, as yet, sentimental rather than substantial. The real reasons why the money market is working easily all over the country are absolute confidence in the commercial and financial conditions and the fact that about $55,000,000 has been added to the circulation since the last crop movement by the operations of the new silver law. This last does not seem to receive in some quarters the consideration to which it is entitled. It enabled this country to preserve its equilibrium last spring while Europe was drawing its balance with us down to the last dollar, and now, while Europe is returning some of the gold that it felt compelled to take from us then, it is on the other hand constantly buying silver in this market.

Within a year the demand for silver for monetary purposes by the United States and European and Asiatic countries has so far exceeded the supply that the only visible surplus in the world, namely, that held in this city, has been cut in two. The European and Asiatic demands are now increasing, hence it would not be surprising if the remainder of that surplus were absorbed more rapidly than the first half. With that surplus out of the way, the commercial price of silver will logically approach nearer to the ratio established between that metal and gold. As that takes place the frantic, and to an extent unreasonable, cries of the advocates of a single standard, namely, gold, will grow fainter and fainter. The hasty action of the Chamber of Commerce of this city, demanding a repeal of the new silver law before the experiment which it contemplated has had a fair trial and before Europe has fully appreciated what that experiment means, has, owing to the traditional character of that body, had more of an effect, particularly abroad, than it was entitled to. It is exceedingly doubtful if the action of the Chamber will count for much at Washington this winter, for, although the sentiment in favor of free coinage is less pronounced than it was, there are no indications of a disposition to force a retrograde movement.

A feature this week has been the announcements of several railway corporations relative to new issues of securities. In every case the request for new capital is based upon the necessity for additional equipment to handle increasing business. Probably every railroad in the country is beginning to feel that its facilities are inadequate for the proper handling of the traffic at hand and in sight. Confessions upon this point will doubtless become more numerous as the crop movement proceeds and the return traffic which it is stimulating assumes larger proportions. It is worth noting that a considerable percentage of the new equipment required will be obtained without increasing the fixed charges of the corporations requiring it.

The C., B. and Quincy management is confident that it will be able to pay for $2,000,000 worth of equipment out of net earnings. The Louisville, New Albany and Chicago Company proposes a new issue of stock, probably at about current prices, and which it is understood has been entirely underwritten by a syndicate composed of those most largely interested in the property. The Lake Erie and Western company will, as announced this morning, issue a comparatively small amount of second mortgage bonds to obtain funds to increase its facilities, while the Hocking Valley Company will reduce its fixed charges, and incidentally pay for some equipment by issuing $2,500,000 of 5 ₱ cent. preferred stock at 50 to fund maturing obligations.

These new issues have cooled the speculative spirit somewhat, but it should not be overlooked that it is a long time since railway companies were able to attract much new capital, and that in the mean time their business has constantly increased. The strongest point in favor of these issues is that those most largely interested in the properties are willing to take such portions of the securities as the rank and file of stockholders are unwilling to take.

To-day's market was dull but fairly steady. London took no active part in it, and the withdrawal of the Hebrew element from all the financial markets of the world to-day and on Monday exerted a distinct influence. The bank statement made the favorable showing that was expected. The banks have gained about $4,000,000 in lawful money, loans have been decreased materially, and in spite of larger deposits the net résult is a handsome increase in the surplus reserve.

The important development at the end of the week was in the grain market. Foreign buyers have made extensive purchases of wheat after a period of inactivity, and exports have been unusually heavy. In consequence, offerings of grain bills may be expected to swell the volume of cotton and commercial bills that now continually hold the market for sterling exchange down and to depress it further. The import movement of specie was augmented to-day by the withdrawal of $750,000 gold from the Bank of England for shipment to this country. The closing of the stock market was quiet and easy, but the temper of the street at the end of the week is unquestionably as confident as at any time since the promise of enormous crops began to be fulfilled.

As compared with the final prices of last Saturday, the majority of stocks are lower. The more important net changes are in Louisville and Nashville, 1⅛ ₱ cent.; Northern Pacific preferred, 1¾; Union Pacific, 1¼; Wabash preferred, 1⅛; Atchison, 1⅛; Reading, 1; Chicago, Burlington and Quincy, and St. Paul, ⅞ each; North American and Texas Pacific, ½ each; American Sugar Refining Co., Lackawanna, and New England, ½ ₱ cent. each. The noteworthy advances were in Tenn. Coal and Iron, 4½ ₱ cent.; National Cordage, ¾, and Chicago Gas, ½ ₱ cent.

Final sales compare with those of yesterday as follows:

	Oct. 9.	Oct. 10.		Oct. 9.	Oct. 10.
A., T. & S. Fe	44¾	45¾	North Am. Co.	16¾	15⅝
Buf., R. & P.	41¾	41¾	Northw'st com.	116¾	116¾
Can. Southern	55¾	55¾	Nor. Pac. com.	29	29
C., C., C. & St. L.	73¾	73¾	Nor. Pac. pf.	75¾	75¾
C., B. & Q.	99¾	98¾	N. Y. & N. E.	36¾	36¾
Ches. & Ohio	26¾	26¾	N. J. Central	119¾	118¾
Chicago Gas	53	52¾	Omaha com.	34¾	34¾
Del., L. & W.	142	142	Ontario & W.	20¾	20¾
Del. & Hudson	135¾	134¾	Pacific Mail	37¾	37¾
Den. & Rio G.	48¾	48¾	Phila. & Read.	40¾	40¾
Dist. & C. F. Co.	52¾	52¾	Rich. & W. P.	13¾	13¾
Erie	31	30¾	Reading	46¾	46¾
Hock. Valley	33¾	33¾	St. Paul com.	74¾	74¾
Kan. & Texas	17¾	17¾	Texas Pacific	14¾	14¾
Kan. & Tex. pf.	27¾	27¾	T., C., A. & P.	40	40¾
Louis. & Nash.	80	79¾	Union Pacific	41¾	41¾
Lake Shore	125	125	Wabash pf.	32	32¾
Lake E. & W.	22¾	22	West. Un. Tel.	82¾	83
L. E. & W. pf.	69¾	67	Wheel. & L. E.	38¾	38¾
Mo. Pacific	60¾	60¾	W. & L. E. pf.	78¾	78¾
Nat. Cordage	95¾	95			

Government bonds steady at unchanged quotations. Railway bonds quiet but firm. The features were Northern Pacific consol 5s, Atchison, Hocking Valley and Reading issues. The more important net advances were in Hocking Valley 5s, 2 ₱ cent., to 89; and 6s, ½, to 93½, and Northern Pacific consol 5s, ¼ ₱ cent., to 83. Reading 3d preference incomes declined ¾ ₱ cent., to 49.

In bank stocks 50 shares of Bank of North America sold at 170, and 80 shares of Manhattan at 177.

Silver bullion certificates for 40,000 ounces sold at 97⅛@97⅞. Bar silver in London, 44 13-16d.

Money on call, 4@5 ₱ cent. Time money, 6 ₱ cent. for four months on mixed Stock Exchange collateral and 5 ₱ cent. for six months on dividend-paying securities. Commercial paper dull. Prime endorsed bills receivable are quoted at 5¾@6½ ₱ cent., and first-class single-name paper at 6½@7½ ₱ cent.

Sterling exchange dull and steady. Posted asking rates, $4.80@$4.80½ for long bills and $4.84 for demand. Actual rates are: Long bills, $4.79½@$4.80; sight drafts, $4.83½@$4.83¾, and cable transfers, $4.83½@$4.83¾. Francs, 5.23¼@5.23¾ for sight and 5.26¼@5.26½ for long; reichsmarks, 95 for short, and 94¼@94½ for long; guilders, 39¾ for long, and 40 for short.

The weekly bank statement shows:

	Oct. 3.	Oct. 10.	Changes.	
Loans	$405,833,500	402,842,900	Dec.	$2,991,200
Deposits	402,592,000	404,751,900	Inc.	2,159,900
Circulation	5,021,000	5,031,700	Inc.	10,700
Legal tend'rs	36,592,100	37,750,400	Dec.	1,841,700
Specie	64,159,800	70,076,900	Inc.	5,918,100
Reserve	$103,750,900	$107,827,300	Inc.	$4,076,400
Res've req'd	100,648,150	101,187,825	Inc.	539,675
Surplus	$3,102,750	$6,639,475	Inc.	$3,536,725

The surplus a year ago was $3,155,225, and two years ago the deficit was $708,025.

The production of anthracite coal for the week ending Oct. 3 was 883,500 tons, an increase of 3,718 tons as compared with the same week last year, making the total output for the year to date 28,988,703 tons, an increase of 2,772,208 tons as compared with the corresponding period of last year.

The *Financial Chronicle* computes the gross earnings of 140 railroads for September at $45,206,504, an increase of $3,731,900 as compared with the same month last year.

Railway gross earnings for September compare with those of the same month last year as follows:

K. C., Ft. Scott and Memphis	$416,568	Dec.	$4,983
K. C., Clinton and Springfield	26,320	Dec.	10,056
Bur., C. R. and Northern	420,873	Inc.	63,088
St. Paul and Duluth	182,799	Inc.	18,796
Alton and Terre Haute	132,660	Inc.	2,640
New York and Northern	47,868	Inc.	6,035

The Ohio and Mississippi Railroad reports net earnings for August of $165,889, a decrease of $2,450 as compared with the same month of last year. For the eight months ending Aug. 31 the net earnings were $780,993, an increase of $18,050 as compared with the corresponding period of last year.

The Northern Pacific Railroad reports net earnings for August of $845,835, a decrease of $40,773 as compared with the same month of last year. For the eight months ending Aug. 31 the net earnings were $5,570,251, an increase of $221,820 as compared with the corresponding period of last year.

The Wisconsin Central Railroad reports net earnings for August of $195,582, an increase of $471 as compared with the same month of last year. For the eight months ending Aug. 31 the net earnings were $1,151,488, a decrease of $41,024 as compared with the corresponding period of last year.

The receipts from customs for the week were $3,210,902, and from internal revenue $3,131,398, a total of $6,342,300, against $5,989,054 last week, and making the total since July 1, $63,321