FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales Feb. 10.

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

10 U. S. 4s, r	110¾	11 Ala., Class A	103
20 Tenn. Set. 3s	70¼		

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U. S. 2s, r	100	—	U. S. 6s, 1886	111	—
U. S. 4s, r	110¾	111¾	U. S. 6s, 1897	113	—
U. S. 4s, c	110¾	111¾	U. S. 6s, 1898	115	—
U. S. 5s, 1895	105	—	U. S. 6s, 1899	118¾	—

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

18 Atchison 4s	82¼	1 R. & Pitts. 1st cn.	115¾
20	82¼	1 Ro., W. & O. ex. 5s.	114¾
5	83¼	85 Reading 2d pf. in.	59
268	83¼	40	59¼
17	83¾	10	59¾
62 Atchison in.	60¼	130	60
80	60¾	174	61
10	60¾	49	60¾
20	59¾	105	61
5	59¾	15	60¾
85	60¼	37	61¼
4 Beech Creek 1st	130	10	61¼
1 Chi. & O. con. 5s	104¾	25	60¾
2	104¾	38	62
5 Chi. & C. R. & A.	62¼	5	62¼
20	77¼	20	62¼
85 Ch. & Alt. 1st	109¾	25	62¼
1 C., B. & Q. env. 5s	111	10	62¾
83 C., B. & Q. 4s, Neb.	90	65	63
10	90¾	10	63¼
32 C., B. & Q. 5s	120	30	63¼
5 C., B. & Q. deb. 5s	109¾	45	64¼
50	109¾	55	64¼
30	109¾	20	63¾
5 Can. So. 1st	107	5	64¼
1 Can. So. 2d	103	55	64¾
5 Chic. & N. P. 1st	105¾	40	64¾
10	80	92 Reading 3d pf. in.	40¼
15 Cl. & P. 4s & A.	107¾	20	40¾
1 Ch. & E. Ill. 1st, cn.	122	35	40¾
45 Ch. & E. Ill. gnl. 6s	101¾	10	40¾
4	101	10	50¾
10	101¾	10	50¾
17 Chic. & E. Ind.	110¾	10	50¾
30 Chic. & K. inc.	53¾	10	50¾
5 Del. & M. 1st, D.	102	169	51¼
8 Ells., L. & B. S. 1st	87	161	51¾
3 Edison E. Ill. 1st	109¾	52	51¾
10 Erie, 1st, c.	112	45	52¼
1 E. & T. C. gnl. 4s	64¼	10	52¼
26 Iron Mt. 5s	85¾	20	51¾
4	85¾	10	51¾
4 Ind. & Sp. 1st	115	48	51¾
4 Iowa Cent. 1st	94	60	51¾
1 Kanawha & M. 4s	70¼	10	52¼
3 Kan. & Tex. 4s	81	10	52¾
1	81¼	120	53
1	81¼	10	52¾
1 Kan. & Tex. 2ds	60¼	10	53¾
1	61	5	53¾
10	51¼	10	53¾
10	51¼	10	54¼
10	51¼	10	54¼
10 Kan. City & Pt. 1st	76	1	54¾
5 Kings C. El. 1st	99	45	54¾
8 Laclede Gas 1st	81¼	40	54¾
2	82	40	54¾
2	81¾	40	54¾
10 Lake Shore 1st, r.	120¾	25	56
5 Lou. & N. cn.	112¾	10	55¾
1 Lou. & N. 4s	79¼	10	55¾
5 Long Island 4s	94¼	10	56¼
5	94	51	54¾
5 L., N. A. & Ch. cn.	103	50 Reading def. in.	14¼
1 Lo., St. L. & T. 1st	94¼	25	14¾
3 Mor. & Es. cn.	137	10	14¾
2 Mob. & Ohio gnl.	69¾	40	14¾
10	69¾	40	14¾
5	69¾	40	14¾
5 Mich. Cen. 7s	123	65	14¾
7 Mo. P. col. 1st 5s	85	110	15
3 Mil. & L. S. & W.	105	1 St. P. 1st, S. M. d.	115
10 Nor. Pac. 1st, con.	115¾	8 St. P. 1st, W. & M. s.	104¾
10	107	5	105
20 Nor. Pac. 1st	114¾	18 St. L. & S. W. 2d	33
5 Nor. Pac. cn. 5s	108¾	10 Sav. & W. 1st	74
10	109	10	78
2	109¾	1 Seattle, L. S. & E.	95
10	109¾	1	95¾
10	109¾	1	95
20	109¾	20 Tex. Pac. 1st 5s	79¾
67	109¾	26	79
1 People's G. & C. 2d	120	5	78¾
1 Pet. & Eq. un. 2d	70	5	78¾
50 Penna. 4½s	106	9	78¾
5 Pitts. & Wh. 1st	83¼	7	78¾
4	83	42	77¾
16 Rh. & W. P. T. 5s	97¼	182 Tex. Pac. 2d in.	28
1	97¾	9	27¾
1	97¾	3	27¾
10 Rh. & W. P. T. 5s	67¼	38	27¾
5	67	10	27¾
8 Rock Isl. ex. 5s	102¾	18	27¾
5 Rock Isl. ex. 5s. r.	102	8	27¾
5 Rock Isl. deb. 5s	98	20	28¾
1	97¾	20	28¾
7 Ro G. W. 1st	77¾	5 Tol. & O. C. 1st	104
15	77¾	1 Tol., A. A. & N. M.	103
11 Reading gnl. 4s	86¾	1	103
5	86¾	6 Tol., A. A. & G. 1st	94
50	86¾	10 T., St. L. & K. C. 1st	97
45	86¾	2	97¾
62	86¾	31	97¾
15	86¾	10	98¾
30	86¾	10	97¾
40	87	10 U. P. 6s, C. T. N.	97
40	87¼	32 Union Pac. S. F.	110
40 Reading 1st pf. in.	77¾	8 Union El. 1st	111¾
40	78	4	111¾
69	78¾	16 U. P. D. & G. 1st	76
69	78¾	7 Va. Mid. gnl. 5s	84
69	78¾	5 Va. Mid. gnl.	82¾
12	74	2 Wabash 1st	105¾
20	74¼	1	106
20	74¼	1	105¾
20	74¼	10	105¾
20	74¼	1 Wabash 2d	81¼
12	75¼	10	82
85	75¾	1 West Shore 4s	103¾
85	75	8	103¾

Total sales of railway bonds (par value), $6,702,000.

RAILROAD AND OTHER SHARES.

Shs.		Open ing.	High est.	Low est.	Closing bid.	Closing asked.
15	Adams Express	147¼	147¼	147¼	145	148
10	American T. pf.	99	99	99	98	99
970	Am. Cot. Oil	33¾	34¼	33¾	33	35
188	Amer. C. Oil pf.	65¾	65¾	65¾	65¼	66¼
170	Atch., T. & S. Fe	39¾	39¾	39¾	39¾	40¼
300	Buf., Roch. & P.	89¾	89¾	89¾	89	89¾
300	Brooklyn Un. El.	122	122	122	122	125
3000	Can. Southern	60	60¾	60	60¼	60¾
810	Ches. & Ohio	24¾	24¾	24¾	24¾	24¾
100	C. & O. 1st pf.	64	64	64	60¼	62
8207	Chic. & E. Ill.	101¼	103½	101¼	100	103¼
35030	Chicago Gas	77¾	78¾	77¾	78¾	79
80	Chic. & Alton	140	143	140	140	147
400	C., C., C. & St. L.	72¾	72¾	71¾	71¾	72¾
3820	Chic. & N. W.	117¾	117¾	117	117	117¾
5260	C., B. & Q.	108	108¼	107¾	107¾	108
3056	C. M. & St. P.	79¾	79¾	78¾	78¾	78¾
1610	C., R. I. & P.	125¾	126¼	125¾	126	126¼
6865	C., R. I. & Pac.	91	91¾	90¾	90¾	91
500	Colorado Coal	35¾	36¼	35¾	36	36¼
600	Col., H. V. & Tol.	31¼	32	31¼	31¼	32
400	Clev. Gas of S.	101	102	101	102	104
10	Consol. Gas Co.	113¾	113¾	113¾	113¾	114
8416	Del. & Hudson	129¾	130¾	129¾	130¾	130¾
150	Del., Lack. & W.	155	156	155¼	156¾	156¼
500	Denver & R. G.	17¼	17¼	17	17	17¼
1500	Den. & R. G. pf.	49	49	47¾	47¾	47¾
15725	Distilling & C. F.	51¾	51¾	49¾	51¼	51¾
100	E. T., Va. & Ga. pf	17	17	17	17	17
3070	Edison G. E.	99¾	100¼	99¾	100¼	100¼
100	Green Bay & W.	10	10	10	10	10
5	Gt. Northern pf.	124	124	124	122¾	123¾
570	Iowa Cen. pf.	48¾	48¾	48	47¾	48
100	Lo., St. L. & T.	16	16	15	15	17
385	L. E. & West.	23¾	23¾	23¾	23¾	27
800	L. E. & West. pf.	73¾	73¾	73¾	73¾	75
700	Lake Shore	123	123	122¾	122¾	122¾
100	Long Island	95¾	95¾	95¾	95	96¼
1900	Laclede Gas	21¾	22	21¾	22	23
3900	Louis. & Nash.	74¾	75	74¾	74¾	74¾
4800	Louis., N. A. & C.	27¾	27¾	27	27	27¾
1500	Manhattan Con.	119¾	119¾	116	116	116¾
200	Mich. Central	107	107	107	107	108
5565	Missouri Pac.	62¾	62¾	61¾	62¼	62¾
10	Mo., Kan. & T.	17¾	17¾	17¾	17¾	17¾
2312	Mo., Kan. & T. pf.	81¾	82	81¾	81¾	82
100	Mobile & Ohio	36¾	36¾	36¾	36¾	37
100	Natl. L. Oil	30	30	30	30¼	31¼
10	New Cent. Coal	13	13	13	10	12
2113	N. J. Central	123¾	126¼	123¾	126¼	126¼
6018	N. Y. Central	114¾	115¾	114¾	114¾	115¾
100	N. Y. City & N. pf.	17¾	17¾	17¾	17¾	18¾
1300	N. Y. & N. Eng.	36¾	40	36¾	39¼	41
2705	Natl. Cordage	95¾	96¾	95¾	95¾	95¾
100	Nat. Cord. pf.	110¾	110¾	110¾	110	110¾
1894	North Amer.	16¾	16¾	16¾	16¾	16¾
300	N. Y. & N. H.	48¾	48¾	47	48¾	48¾
100	N. Y., C. & St. L.	19¼	19¼	19¼	19¼	19¼
100	N. Y. & St. L. pf.	40¾	40¾	40	40	40¾
200	N. Y., L. & W.	110¾	111	110¾	110¾	112¾
9970	N. Y., L. E. & W.	32¼	32¾	31¾	32¼	32¾
1700	N. Y., L. E. & W. pf.	73¾	73¾	72¾	72¾	73¾
650	N. Y., S. & W.	12	12¼	11¾	12¼	12¾
1200	N. Y., S. & W. pf.	51¾	51	51¼	51¼	51¾
300	Northern Pac.	24	24	23¾	24¼	24¾
5720	North. Pac. pf.	68	69¼	68	68¼	68¾
100	Ohio & Miss.	22	22	22	21	22
5	Ontario & Wes.	43	43	43	42	45
6465	Ontario & West.	19¾	20¼	19¾	20¼	20¼
900	Oregon Imp.	27	28¾	27	28	30
50	Oregon Imp. pf.	75	75	75	80	—
410	Oregon S. L.	29	29	28	28¾	29¼
100	Pacific Mail	37¾	37¾	37	37	37¼
66979	Phil. & Read.	49¾	56¾	49¾	55¾	55¾
78	Penna. Coal	275	275	270	300	—
45	Pullman P. C.	152¾	152¾	152¾	153¾	156
100	Pul. Pal. Car Co.	189	189	188	189	—
350	P., C., C. & St. L.	27	28¾	26	28¾	30
175	P., C., C. & St. L. pf.	66	66	65	66½	68
50	Peo. & E.	13	13	13	15	15
6900	Rich. & W. P.	15¾	15¾	15	15¾	15¾
100	Rich. & W. P. pf.	72¾	72¾	72¾	72¾	73¾
100	R. W. & O.	111¾	111¾	111	111	111¾
50	St. P. & Duluth	44	44	44	45	46
20	St. P. & Dul. pf.	102¾	102¾	102¾	103	104¼
2100	St. P. & Man.	48¾	49	48¾	48¾	48¾
1110	St. P. & Om. pf.	114¾	115	114¾	115	116
20	St. P., M. & M.	114¾	114¾	114¾	112¾	118
200	South Carolina	23¾	23¾	23¾	23¾	24
600	Southern Pac.	39¾	39¾	39¾	39¾	40
2200	Tenn. Coal & I.	42¾	45	42¾	42¾	43
5520	Texas Pacific	9¾	9¾	9¾	9¾	10
100	T., A. & N. M.	26	26	26	26	26¼
8218	Union Pacific	45¾	46¼	45	46¼	45¾
600	Union P. D. & G.	19¾	19¾	19¾	19	19¾
140	U. S. Express	48¾	48¾	48¾	48	61
8218	W., St. L. & P.	20¼	20¼	20	20¼	20¼
315	Wells, Fargo Ex.	145	145	145	140	146
4480	West. Un. Tel.	80¼	80¼	80¼	80¼	80¼
2600	Wheel. & L. E.	36¾	36¾	36¾	36¾	36¾
650	W. & L. E. pf.	78	78	77¾	77¾	78

Total sales of stocks were 772,017 shares.

UNLISTED DEPARTMENT TRANSACTIONS.

Shs.		Open ing.	High est.	Low est.	Closing bid.	Closing asked.
1586	Amer. Sug. Ref. Co.	82¼	83¾	82¼	83¼	83¾
840	Amer. Sug. Ref. Co. pf.	93¾	93¾	93¾	93¾	93¾
400	Natl. Lead Trust Ctfs.	30¾	30¾	30¾	30¾	30¾
935	Natl. Lead Co.	36¾	36¾	36	36¾	36¾
2435	Natl. Lead Co. pf.	85¾	86¾	85¾	85¾	86¾
100	Dul., S. S. & A. pf.	14¾	14¾	14¾	14¾	14¾
33	Cent. Nat. Gas.	50	50	50	50	60
100	Tol., St. L. & K. City	20	20	20	20	20
100	Tol., St. L. & K. C. pf.	33	33	33	33	33
2700	Phoenix of Arts	60	60	60	60	60

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Bos. & Albany	201½	—	West'house E.	14¼	14¾
Bos. & Maine	163	—	West End Land	17¾	17¾
Cent. Mass.	16	17	Boston & Mon.	323¾	325
Fitchburg	84	84½	Butte & Boston	14	14¼
N. Y. & N. E.	106	106	Calumet & H.	257	—
Nor. Cent. 4s	70	71	Santa Fe N. Co.	25	27¼
Old Colony	—	107	A., T. & S. Fe 4s	82¾	82¾
Amer. Bell Tel.	210	—	A., T. & S. Fe m.	60¾	60¾
Tenn. R'sn R.	60	65½			

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Lehigh Valley	55¾	—	Penna. R. R.	50	50

LATEST LONDON QUOTATIONS.

Atchison	40¾	Norfolk & West pf.	51
Canadian Pacific	91¾	Northern Pacific pf.	75¾
Erie Common	25¾	Ontario & West	27
Erie 2d consols	100¾	Pennsylvania	57¾
Illinois Central	111¾	Reading	20
Kansas & Texas	27¾	St. Paul	82¾
Lake Shore	126¾	Union Pacific	46¾
Lou. & Nashville	76¾	Wabash pf.	30¾
N. Y. Central	117¾		

WEDNESDAY, Feb. 10.

Wall street began to-day to obtain information as to the nature of the deal in the coal stocks, and after the close of business an authoritative statement was furnished for publication, in which the principal terms of the leases of the Jersey Central and Lehigh Valley companies to the Reading Company were set forth. That statement, together with certain other information obtainable, will be found in another column. It is doubtful if all the features of the plan for centralizing the control of the anthracite industry are made public in that statement. It must be admitted, however, that the virtual consolidation of the Reading, the Lehigh Valley, and the Jersey Central companies is an important step toward the introduction of economies that must inevitably increase the profits of the coal-carrying companies.

A certain element in the street is inclined to scoff at the alliance, which will control about 75 ⅌ cent. of the anthracite trade, basing its skepticism upon the previous relations between the Reading and the Jersey Central companies. It should not be overlooked, however, that since the former lease of the Jersey Central road to the Reading Company, both have been reorganized, and presumably placed upon a fairly substantial financial basis.

No fault can be found with the policy which those most largely interested in the anthracite trade are endeavoring to adopt. It has been adopted and its value demonstrated by many smaller industries all over the country. All of the industrial enterprises which have been capitalized and listed upon the Stock Exchange are based upon a concentration of control which makes numerous economies possible. And as long as those industries are willing to give the public its fair share of the reduced cost of production, or of services rendered, as in the case of the Standard Oil and the Western Union Telegraph companies, the consumer or patron has no reasonable grounds for complaint.

The most interesting question suggested by the alliance between three of the principal coal-carrying companies is, who controls, or will control, the Reading Company? The bankers, who have been most active in negotiating the leases, and who, according to circumstantial evidence, have been heavy buyers of Reading stock, represent both the Vanderbilt and the Pennsylvania Railroad interests. Because of their intimate relations with those trunk line interests it would seem to be a fair inference that both the New York Central and the Pennsylvania companies have been consulted and have acquiesced in the new arrangement, if, indeed, they have taken an active part in bringing it about. Current reports are that Messrs. Drexel, Morgan & Co. and their Philadelphia correspondents, Drexel & Co., and the Messrs. Vanderbilts have secured absolute control of the Reading Company.

If the deal is as important a one as is foreshadowed by the official statement and by collateral information, the next step in the evolution of railroad management would seem to be the establishment of joint agencies for the transaction of the business of the trunk lines between the Atlantic seacoast and Chicago and St. Louis. The adoption of that method of handling competitive business seems to be well-nigh inevitable, if railway properties generally are to be preserved as safe investments. As the railway system of the country is limited, there is no reason why the transportation industry should not eventually be placed upon the same basis with its telegraphic facilities. Stability of rates and equal charges to all are what the business community desires more than anything else. And if, owing to concentration of management, rates can be maintained upon a low level, as experience has proved they can be, the causes for legitimate complaint are reduced to a minimum.

More than one-half of the dealings to-day were in Reading. It sold at 56¾, and at a reaction of 1 ⅌ cent. closed six points higher than yesterday. The speculation is so narrow that the extraordinary interest in Reading affected the majority of the list adversely until the last hour of business. The professional element is so certain that the coal stocks will react and carry the rest of the list with them, when all the facts about the coal deal are made known, that it fought the improving tendency of the market all day. A further advance in the rates for sterling exchange inspired some selling for short account, but, as a rule, the stocks sold were well taken. The heaviest trading next to that in Reading was in Erie, and the third place was held by Chicago Gas, which closed 1 ⅌ cent. higher than yesterday. The belief is gaining ground that the Economic Gas Company will soon retire from the field, and leave the various companies, now managed as a whole, in sole possession of the industry.

St. Paul was attacked in connection with a report that the company intends to issue a round amount of bonds. That report was officially denied; still the stock did not recover. Distilling and Cattle Feeding was exceptionally strong, and closed at a net advance of 1¾ ⅌ cent., a change that was exceeded only by Reading and Jersey Central. Of the specialties, Chicago and Eastern Illinois preferred was most conspicuous. The company will be benefited as much as any other by the harmonious relations that are about to be entered into by all of the bituminous coal-carrying companies operating between the Ohio River and the lakes, and, besides, it has earned during the first half of the current fiscal year practically the entire annual dividend of 6 ⅌ cent. upon its preferred stock. The placing of Oregon Improvement preferred upon the dividend-paying list to-day bears upon the possibilities of the specialties. The closing was strong, with prices a fraction below the highest.

Final sales compare with the previous day as follows:

	Feb. 9.	Feb. 10.		Feb. 9.	Feb. 10.
A., T. & S. Fe	38¾	39¼	North. Am. Co.	16¾	16¾
Amer. Cot. Oil	33¾	35	North'w'st com.	117¾	117¾
Buff., R. & P.	89¾	90	Nor. Pac. com.	24¾	24
Can. Southern	60¾	60¾	Nor. Pac. pf.	68¾	68¾
C., C., C. & St. L.	72¾	71¾	N. Y. Central	114¾	114¾
C. B. & Q.	107¾	108	N. Y. & N. E.	47¾	48¾
Ches. & Ohio	24¾	24¾	N. Y. Lake E.	12¾	12¾
C. & O. 1st pf.	61	60	Omaha com.	48¾	48¾
Chicago Gas	77¾	78¾	Ontario & W.	19¾	20¼
Del., L. & W.	156¾	156¾	Pacific Mail	37	37¾
Del. & Hudson	129¾	130¾	Rock Island	91	91
Den. & R. G. pf.	49	47¾	Rich. & W. P.	15¾	15¾
Dist. & C. F. Co.	49¾	51¾	R. & W. P. pf.	73¾	72¾
Erie	25¾	25¾	Reading	49¾	55¾
Hock. Valley	81¾	82	St. Paul com.	79¾	78¾
Kan. & Tex. pf.	31¾	31¾	St. Paul pf.	125¾	125¾
Louis. & Nash.	74¾	74¾	Texas Pacific	10	9¾
Lake Shore	122¾	122¾	U. P. L. & R.	43¾	42¾
Lake E. & W. pf.	22	21¾	Union Pacific	45¾	45¾
L. E. & W. pf.	73¾	73¾	U. Pac. D. & G.	20	19¾
Laclede Gas	21¾	21	Wab. & P. pf.	29¾	29¾
Manhattan Con.	116	116	West. Un. Tel.	80¾	80¼
Mo. Pacific	62¾	62¾	Wheel. & L. E.	36¾	36¾
Nat. Cordage	95¾	95¾	W. & L. E. pf.	77¾	77¾

Government bonds steady at unchanged quotations. Railway bonds strong and active. The features were Mobile and Ohio generals, St. Louis and Southwestern 2ds, N. Y., Chicago and St. Louis 4s, Oregon Improvement 5s, Savannah and Western 1sts, Toledo, St. Louis and Kansas City 1sts, Atchison, Chicago, Burlington and Quincy, Kansas and Texas, Richmond and Terminal, Rock Island, Reading, Texas Pacific, and Wabash issues. The more important net advances were in Atchison 4s, ¼ ⅌ cent., to 83¼; and incomes, ⅜, to 60¾; Chicago, Burlington and Quincy debenture 5s, ⅜, to 103¾; New York, Chicago and St. Louis 4s, ⅛, to 98⅛; Oregon Improvement 5s, 2¼, to 78; Rock Island extension 5s, ⅜, to 103, and debenture 5s, ⅜, to 97¾; Reading general 4s, 1¼, to 87¼; 1st preference incomes, 2¼, to 75; 2d preference incomes, 4⅜, to 64; 3d preference incomes, 4⅜, to 54⅜, and deferred incomes, 3⅜, to 17¾; Savannah and Western 1sts, 1, to 78; Texas Pacific 2ds, ¾, to 28¾; Toledo, St. Louis and Kansas City 1sts, ⅛, to 97¼, and Wabash 2ds, ⅛ ⅌ cent., to 82. The noteworthy declines were in Kansas and Texas 2ds, ¼ ⅌ cent., to 51⅜; Mobile and Ohio generals, ⅜, to 63¾; St. Louis and South Western 2ds, ⅜, to 33; Texas Pacific 1sts, 2, to 78, and Wabash 1sts, ¼ ⅌ cent., to 105¾.

Silver bullion certificates for 70,000 ounces sold at 90c@90¼c. Bar silver in London, 41¼d. The offers to sell stock to the Treasury to-day aggregated 377,000 ounces. The purchases were 275,000 ounces, as follows: 50,000 ounces at $0.9050, 175,000 ounces at $0.9070, and 50,000 ounces at $0.9075.

Money on call, 1⅛@2 ⅌ cent. Time money, 3 ⅌ cent. for ninety days or less on good mixed Stock Exchange collateral, and 3¼ ⅌ cent. for six months on dividend-paying securities. Commercial paper in good demand, but the supply is light. Prime endorsed bills receivable are quoted at 3¾@4 ⅌ cent., first-class single-name, four months, at 4@4¼ ⅌ cent., good names, at 5@6 ⅌ cent., and out-of-town names at 6@7 ⅌ cent.

Sterling exchange strong and higher. Posted asking rates, $4.84¼ for long bills and $4.88¼ for demand. Actual rates are: Long bills, $4.83¾@$4.85⅛; sight drafts, $4.87⅛@$4.87½, and able transfers, $4.87⅛@$4.87¼. Francs are quoted at 5.16¼ for sight and 5.19¼ for long; reichsmarks, 95 for short and 95¼ for long; guilders, 40 1-16@40⅛ for long and 40⅛@40 5-16 for short.

Domestic exchange on New York: Boston—20 cents discount ⅌ $1,000. Charleston—Buying, par, and selling, ⅛ premium. Savannah—Buying, par; selling, ⅛ premium. New Orleans—Bank, 150 premium; commercial, 50 premium. San Francisco—Sight, 22½ cents; telegraphic, 30. St. Louis—75 cents premium. Chicago—104 discount.

The Oregon Improvement Company has declared a dividend of 3½ ⅌ cent. on its preferred stock, payable March 1.

The Ohio and Mississippi Railroad reports gross earnings for December of $378,008, an increase of $47,483 as compared with the same month previous year, and net $96,460, an increase of $40,314.

The Northern Pacific and Wisconsin Central railroad companies report their operations for December as follows:

	1891.	1890.	Changes.	
Gross earnings	$2,461,670	$2,711,286	Dec.	$250,616
Operating exps.	1,389,502	1,496,543	Dec.	107,041
Net earnings	$1,071,568	$1,214,743	Dec.	$143,175
Other income	205,824	51,928	Inc.	153,896
Total income	$1,276,892	$1,266,671	Inc.	$10,221
Fixed charges	1,039,417	1,064,917	Inc.	24,500
Surplus	$187,475	$201,754	Dec.	$14,279

BOTH COMPANIES FOR SIX MONTHS ENDING DEC. 31.

	1891.	1890.	Changes.	
Gross earnings	$17,153,104	$17,466,674	Dec.	$313,570
Operating exp.	9,625,771	9,832,096	Dec.	206,325
Net earnings	$7,527,331	$7,634,578	Dec.	$107,247
Other income	906,033	249,394	Inc.	656,639
Total income	$8,433,364	$7,883,972	Inc.	$549,392
Fixed charges	6,560,895	6,133,534	Inc.	426,861
Surplus	$1,872,469	$1,750,438	Inc.	$122,531
On stock	5.12 ⅌ ct.	4.74 ⅌ ct.	Inc.	.38

At the annual meeting of the Edison General Electric Company the following were elected trustees: C. H. Coster, Thomas A. Edison, J. H. Herrick, Samuel Insull, Edward H. Johnson, A. Marcus, Carl Schurz, Francis S. Smithers, Samuel Spencer, Henry Villard, and J. Hood Wright. The company reports gross receipts for the year ending Oct. 31 last of $10,942,040, and net profits $1,740,541, of which $1,491,470 was available for dividends. After paying $1,031,845 in dividends the company brought forward a surplus of $1,260,067. It also received in license fees securities said to be worth $405,000. The balance sheet shows securities and materials on hand valued at $9,273,898, against which are $4,201,417 bills payable.

The New York, New Haven and Hartford Railroad reports for the quarter ending Dec. 31 as follows:

	1891.	1890.	Changes.	
Gross earnings	$2,957,955	$2,886,724	Inc.	$71,231
Operating expenses	2,193,756	2,219,509	Dec.	25,553
Net earnings	$764,199	$667,415	Inc.	$96,784
Other income	47,959	49,632	Dec.	1,673
Total income	$812,158	$716,047	Inc.	$95,211
Fixed charges	421,462	452,988	Dec.	31,526
Total net	$390,696	$263,959	Inc.	$126,737
Cash on hand	210,398			
Profit and loss surplus	3,860,483			

The loan of $30,000 which appears in the schedules of the assignee of Field, Weichers & Co. to the Fifth National Bank was not made by that institution. It was made with it for collection by a customer who, it is understood, is amply secured by the collateral pledged.

Governing Committee of the Stock Exchange listed to-day the following securities:

Cleveland, Cincinnati, Chicago and St. Louis Railway Company's additional issue of General First Mortgage Four ⅌ cent. Consolidated Coupon Bonds, $842,000, making total amount listed $7,430,000.

Savannah, Americus and Montgomery Rail