FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales March 4.

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

20 U. S. 4s, c	111¾	1 Ala., Class C	106

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U. S. 2s, r	100	—	U. S. 6s, 1896	111	—
U. S. 4s, r	110	110½	U. S. 6s, 1897	113	—
U. S. 4s, c	112	112½	U. S. 6s, 1898	115½	—
U. S. 4s, 1895	109	—	U. S. 6s, 1899	119	—

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

1 Atchison 4s	87¾	24 Rh. A W. P. T. 6s	96
17	87¾	80	95
6	87¾	7	95½
5 Atchison inc	41	10	95½
1 Am. C. O. 8s	106¼	17 Rh. & W. P. T. 5s	93
1	109	25	93¾
10 Beech Creek 1st	116½	45	93¾
3 Buff. & Pit. gnl	98	28	93¾
10 Chi. & O. cn. 5s	104¾	5	93¾
8	104¾	21	93¾
5 Chi. & O. R. & A. pfd inc	77¾	10	93¾
1 C. B. & Q. 7s	124½	18	93¾
1 C. C. C. & I. gnl	121½	15	93¾
6 Can. So. 2d	102½	30	93¾
1	102½	8	93¾
7 Chic. & N. P. 1st	81½	16	93¾
1 Ch., P. & St. L. 5s	96	2	94¾
7 Ch. & E. Ill. gnl. 5s	102½	12	94¾
5 Col. Coal 6s	101½	5	94¾
1 Col. Mid. 1st	110	10	95¾
4 Col. Mid. 4s	70¾	80	94
2 Chic. Gas L. & C. Co. 1st	80½	10 Ro. W. & O. ex. 5s	114
5	80¾	2 Rock Island 6s, c	123¾
10 Cin., Ind., St. L. & Ch. 4s	95½	2	124
9 Chic. & E. 1st	102½	5 Rock Isl. ex. 5s	102½
3 Chic. & E. inc	52½	5	83¾
1	52¾	5	83¾
4	53¾	2	80¾
6 Den. & R. G. 1st	70½	5 Reading 1st pf. in	76
4 Den. & R. G. cn	41½	5 Reading 2d pf. in	34½
1 Dul. & Man. 1st	102¾	20 Reading 3d pf. in	28¾
8 Erie cn. 2d	107	10	59
10	107¼	30	58¾
8	107¼	30	58¾
5 E. Tenn. 1st	111½	12	58¾
5 Flint & P. M. 1st P. H. 5s	102	27	57¾
10 Ft. Worth 1st	101½	20	57¾
4 Grand R. & I. 4½s	103¾	5	57¾
2	103¾	15	57¾
11 Hock. Val. 5s	88½	10 Reading 3d, rec	60
3	88½	40 Reading def. in	18¾
7	88¾	2	18¾
5 Hous'n & Tex., W. & N. W. div	123	30	18¾
10 Ind. Ill. 5s	85¾	34 Rio G. W. 1st	70
2 Ill. Cent. 3½s	93½	5	70
18 Int. & Gt. N. 1st, c off	118	6	70
5 Ind. & Sp. 1st	114½	40 St. P. & Man'n cn	120½
3 Iowa Cent. 1st	94	5 So. Pac. of Cal. cn.	102
10	94¾	6	99½
9 Kan. & Tex. 4s	80¾	12 So. Pac. of N. M. 1st	103½
2	80¾	5 St. P. & Man. M. 4s	104½
20	80½	10 St. P. & Man. 1st	110½
12	80½	21 St. P. & Man. 4s, c	106½
23 Kan. & Tex. 2ds	40½	1 St. P. & Nor. M. ex. 4s	80¾
6 Laclede Gas 1st	81½	1	80
3 Lake Shore 1st, c	121	1 St. L. A. S. F. 2d, Cl. A	113½
2 Lake Shore 2d, c	124½	1 St. P. 1st, L. C. D.	123
1 Lou. & N. cn	114½	25 St. P. gnl. 4s	122½
16 Long Island 4s	93½	1	88¾
15 Lo., St. L. & A. 1st	73	21	88¾
3	92½	2 St. P., M. & M. imp.	101½
2	92½	10 St. P. con.	128
10	92½	3 St. P. 1st, C. & P. W. div	108¾
1	92	6 St. P. 1st W. & S.	105½
1 Lo., E. & St. L. 5s	82	1 St. P. & S. C. 1st	117
3 Mem. & Chas. 1st	95	1 St. P. & So. W. 1st	111
21 Mor. & Es. 1st	141½	6 Sav. Am. & M. 1st	74½
2 Mob. & Ohio gnl	69¾	5 Sav. & W. 1st	77
2 Nor. Pac. 1st, c	114	1	76¾
1	114½	4	77
1 Nor. Pac. 1st r	114	5 So. Car. & Ga. 1st	97½
25	114¾	2 Tex. Pac. 1st 5s	81¾
2 Nor. Pac. cn. 5s	78¾	2	81¾
5	78¾	10	81
1	78¾	1 Tex. Pac. 2d inc	32½
5 Nor. Pac. & M. 1st	100¾	10	32½
1 N. J. Midland	110	1 Tol. A. A. & N. M. cn	87¾
2 N. Y. & S. 1st r. 5s	105	2 Tol., A. A. & C. 1st	94
5 N. Y. Cent. 1st	112¾	1 T., St. L. & K. C. 1st	107¾
6 Nil. S. M. Co. 1st	102½	2 U. P. g. 6s, C. T. N.	98½
10	108	8	98
12 N. Y., C. & St. L. 4s	98	14 Union Pac. S. F.	106
30 N. W. ex. 4s	98	1 Un. Pac. C. T. 4½s	73
3 N. Y., O. & W. 1st	111½	10 Union El. 1st	113¾
5 N. Y., O. & W. cn. 5s	103½	2 U. Pac. D. & G. 1st	104
3 Ohio & M. cn., S. F.	113½	2 Wab. 1st	104½
1 Oregon S. L. 6s	105	7 Wab. 2d	89¾
5 Oregon Imp. 1st	102	1	89¾
6 Oregon Imp. 5s	99½	5 West. Un. col. 5s	102
2	99½	2 West Shore 4s	105¾
2	99½	4	104¾
8 Pitts. & Wn. 1st	83	3	108¾
2	83¾	4 Wh., L. E. & P. cl. 5s	85
2	83¾	2	74
2	83¾	1 W. N. Y. & Pa. 1st	100¾
8 Peo. & Eastern in	32		

Total sales of railway bonds (par value), $2,008,000.

RAILROAD AND OTHER SHARES.

Sales.		Opening.	High'st.	Low'st.	Closing.
3270	Adams Express	144½	146	144	146
100	Amer. Exp. Ref. Co.	80¾	80¾	80¾	80¾
42	American Ex.	118¾	118¾	117	119
650	Amer. Cot. Oil	30½	31½	30½	31½
675	Amer. C. Oil pf.	69¾	70¾	69¾	70¾
7510	Atch., T. & S. Fe	38¾	39¾	38¾	39¾
950	Buff., Roch. & P.	93½	93½	93½	93½
100	Buff. & Ohio	30½	30½	30½	30½
21185	Can. Southern	62¾	63¾	61½	63¾
550	Can. Pacific	88¾	89¾	88¾	89¾
200	Cent. Pac.	31¼	31¼	31	31
500	Ches. & Ohio	25½	26	25¾	26
63	C. & O. 1st pf.	61	61	60¾	61
261	C. & O. 2d pf.	43¾	43¾	43	43¾
5230	Chicago Gas	77¾	79¾	77¾	77¾
23	Chic. & Alton	144	144	144	150
5913	Chi., C. G. & St. L.	13¾	14	12¾	13¾
3311	Chic. & N. W.	118¾	119¾	118½	119¾
500	Chic. & N. W. pf.	144	144	143¾	144½
11315	C., B. & Q.	105¾	106	105¾	106¾
3283	C., B. & Q. Rts.	7¾	8	7	8
80255	C., M. & St. P.	79¾	80¾	79¾	80¾
8210	C. M. & St. P. pf.	127¾	127¾	126½	126½
7360	C., R. I. & Pac.	86	86¾	85¾	86¾
600	Colorado Coal	36	36	35¾	36
200	Col., H. V. & Tol.	31¾	31¾	31¾	31¾
1650	Consol. Gas	120½	121¾	119¾	121¾
2227	Del. & Hudson	141½	142	140¾	141¾
9995	Del., Lack. & W.	163¾	164¾	162¾	163¾
400	Denver & R. G.	14½	14¾	14½	14¾
4810	Den. & R. G. pf.	52¾	53¾	52¾	53¾
1080	Distillers & C. F.	46¾	49¾	46¾	48¾
2500	E. T., Va. & Ga.	17½	17½	17	17½
588	Edison G. E.	98½	98½	98½	98½
200	Green Bay & W.	10½	10½	11	11
300	Houston & Tex.	35	35	35	35
3800	Ill. Central	109¾	107	109¾	109¾
27	Iowa Cen. pf.	61	61	61	63
825	Lo., St. L. & T.	21¾	22¾	21¾	22
2100	L. & Nashville	73½	75¾	73½	75¾
200	L. E. & West. pf.	70	70¾	70	70¾
3700	Lake Shore	128	130¾	128	130¾
900	Long Island	104¾	105	104¾	104¾
800	Laclede Gas	20¾	20	19¾	19¾
4500	Louis. & Nash.	73¾	74¾	73¾	74¾
100	L., N. A. & C.	75½	75½	75½	75½
900	Manhatt'n Con.	114¾	114¾	114¾	114¾
850	Mich. Central	109½	112	109	112¾
300	Minn. & St. L.	9¾	9¾	8¾	9
100	Minn. & St. L. pf.	19	19	19	19¾
2270	Missouri Pac.	61¾	62¾	61¾	62¾
500	Mo., Kan. & T.	17	17	17	17½
320	Mo., Kan. & T. pf.	29¾	29¾	29¾	30
80	Morris & Essex	146	146	146	146
4140	N. J. Central	141	142¾	140	140¾
1850	N. Y. Central	118¾	119¾	118¾	119¾
400	N. Y., Chi. & St. P.	18	18	18	18¾
100	Nat. S. M. Co.	43¾	43¾	43¾	43¾
2800	Nat. Cordage	104½	105	104½	105
200	Nat. Cord. pf.	107½	107½	107½	108¾
8450	North Amer.	15¾	16¾	15¾	16¾
10240	N. Y. & N. Eng.	72¾	74¾	72¾	72¾
100	N. J. & N. Pac.	27	27	27	27
2050	N. Y., C. & St. L.	19¾	20¾	19	20¾
745	N. Y. C. & St. L. pf	76¾	76¾	76¾	76¾
3825	N. Y. C. & St. L. 2d pf	41	41	40¾	41
4680	N. Y., L. E. & W.	32¾	33¾	32¾	33¾
150	N. Y., L. E. & W. pf.	77½	77½	77½	77½
150	N. Y., P. & O.	125	125	125	125
300	N. Y., S. & W. pf.	35¾	35¾	34¾	35¾
650	Northern Pac.	23¾	23¾	23¾	23¾
5770	North. Pac. pf.	58¾	61¾	58¾	58¾
400	Ohio Southern	22¾	23	22¾	23
2210	Ontario & West	26¾	26¾	26¾	26¾
1100	Oregon Nav.	87	87¾	87	87¾
500	Peo., D. & Ev.	19¾	19¾	19¾	19¾
6950	Phil. & Read.	58¾	61¾	58¾	58¾
200	Pullman Palace	206	206	206	206
7	P., C., C. & St. L. pf.	69¾	69¾	69	69
300	Pitts. & W. pf.	40	40	40	41
100	Quicksilver pf.	21	21	21	22
100	Quicksilver 2d pf.	30½	30½	30½	30½
8125	Rich. & W. P.	13¾	14¾	13¾	14¾
2960	Rich. & W. P. pf.	70	72	69	71¾
300	St. L. & Duluth	41¾	41¾	41¾	41¾
8300	St. P. & Omaha	48	49¾	48	49¾
300	St. P. & Om. pf.	116	116	115	116
2030	Southern Pac.	39¾	39¾	39¾	40
200	Standard Min.	1.30	1.30	1.30	1.30
3550	Tenn. Coal & I.	44	44¾	43	44¾
100	Tex. Pac. land	14	14	14	14
800	Texas Pacific	10¾	10¾	10¾	10¾
100	T., A. & A. N. M.	25¾	25¾	25¾	25¾
8100	Union Pacific	46¾	47¾	46	47¾
810	Union P. D. & G.	20	20¾	20	20¾
50	U. S. Express	51	51	51	52
200	W. St. L. & P.	13½	13½	13	13½
600	W., St. L. & P. pf.	29¾	29¾	29¾	29¾
2853	West. Un. Tel.	88¾	88¾	87¾	88¾
1000	Wheel. & L. E.	26¾	29¾	25¾	29¾
900	W. & L. E. pf.	79¾	79¾	79¾	79¾
100	Wis. Central	18¾	18¾	18¾	18¾

Total sales of stocks were 519,321 shares.

UNLISTED DEPARTMENT TRANSACTIONS.

Sales.		Opening.	High'st.	Low'st.	Closing.
3270	Amer. Exp. Ref. Co.	80¾	80¾	87¾	80
20	Amer. Exp. Ref. Co. pf.	144½	144½	144½	144½
60	Nat. Lead Trust Cfts.	110½	110½	110½	110½
260	Nat. Lead Co.	33½	33¾	33¾	33¾
118	Nat. Lead Co. pf.	82½	82½	82½	82½
300	Col. H. V. & T. pf.	69¾	70	69¾	70
100	N. Y., Penn. & O. pf.	15½	15½	15½	15½
100	Bost. & Maine	165	165	165	165
300	Comstock T. Co.	17	17	17	17
500	Phœnix of Ariz.	52	52	52	52
900	Georgia Pacific	21¾	22	21¾	22
2000	Pipe Line Cfts.	57¾	57¾	57¾	57¾

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Bos. & Albany	204½	205	Westing. Elec.	14¾	15¾
Bos. & Maine	167		West Jind Land	100	100¾
N. Y. & N. E.	102½	104	Boston & Alb.	153	160¾
Mex. Cent. 4s	70¾	70¾	Butte & Boston	14¾	
Old Colony	171¾		Calumet & H.	225	230
Amer. Real Tel.	20¾	20¾	San. Fe M. L.	22½	
Erie Tel.	45¾	46¾	A. T. & S. Fe	37	38¾
New Eng. Tel.	51	52	A. T. & S. Fe m.	61	61¾
Tham.-H. Elec.	59	59¾			

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Lehigh Valley	58¾	58¾	Penna. R. R.	54¾	55¾
L. C. & N. Co.	54				

LATEST LONDON QUOTATIONS.

Atchison	39¾	Norfolk & West pf.	50¾
Canadian Pacific	92	Northern Pacific pf.	69¾
Erie Common	34	Ontario & West	26¾
Erie 2d consols	114¾	Pennsylvania	56¾
Illinois Central	107¾	Reading	30
Kansas & Texas	17¾	Rock Island	81
Lake Shore	131	Union Pacific	47¾
Lou. & Nashville	75¾	Wabash pf.	30¾
N. Y. Central	119¾		

FRIDAY, March 4.

To-day's stock market, viewed as a whole, was active and strong, but an analysis of the figures printed above shows that it was not well balanced as to the dealings and that the movement of prices was far from uniform. During the first hour or so the speculation was irregular, with New England the feature. That stock rallied 1 ⅌ cent. from the final price of yesterday, and then the dealings in it gradually became normal and the price gravitated toward lower figures. The transactions in it were large, being equal to one-half the common capital stock; still they were only a third as large as yesterday. There were no developments regarding the control of the property, and there probably will be none until the annual meeting of the stockholders next Tuesday, when the present management will, according to all accounts, demonstrate its ability to remain in power. This does not mean, however, that Mr. Corbin will be retained as the chief executive officer.

Lake Shore and Erie, and, to a lesser extent, New York Central and St. Paul, saved the market during the last half of the day from a condition of lifelessness that seemed to be overshadowed in the early dealings. Those stocks, together with Northwest, C., B. and Quincy, and Canada Southern, were exceptionally strong and closed materially higher than yesterday. The demand for all the Vanderbilt stocks was favorably construed and inspired professional buying throughout the list; for it must be acknowledged that for the moment the volume of outside business is very small. The advance in Lake Shore was phenomenal, for it closed nearly 8 ⅌ cent. higher than yesterday, at 130¾. The only theory advanced regarding the movement was that the company may decide to give the stockholders something to represent the large amount of net earnings which have been withheld from them and expended upon the plant during the last decade.

The raid upon Richmond Terminal securities late yesterday afternoon, and which was renewed this morning, appeared to create a demand for that stock. After selling at 12⅞ it closed 1⅛ ⅌ cent. higher than yesterday, at 14¼. The improvement extended to other securities of the company and served to contradict the report current yesterday afternoon that the reorganization committee had encountered serious obstacles. As a matter of fact, the work of saving the Terminal system from bankruptcy and disruption is progressing as satisfactorily as could be expected, considering the magnitude of the undertaking. And the disturbing episode referred to above unquestionably reflected the impatience of speculators, who have no substantial interests at stake, rather than any lack of support on the part of those most largely interested and their friends.

Though London was not much of a factor to-day its position upon the market for American securities, as far as can be determined by the information received by foreign arbitrage houses, deserves thoughtful consideration. London houses that have been sellers of stocks in this market are beginning to experience difficulty in shipping the certificates. Moderate sized blocks of St. Paul common could not be borrowed in London to-day for shipment, and Erie common is also coming forward very slowly. In several cases foreign sellers of Erie have had to apologize and make explanations to their correspondents here for not shipping the certificates as promptly as they should.

The coal stocks were neglected, and closed fractionally lower. The specialties and industrials also failed to cut an important figure in the speculation. Engagements for gold for shipment to-morrow, which footed up $1,250,000, had only a slight and temporary effect upon the market. The closing was strong.

Final sales compare with those of yesterday as follows:

	March 3. Bid.	March 3. Asked.	March 4. Bid.	March 4. Asked.
A., T. & S. Fe	39¾	40	Mo. Pacific	62¾	62¾
Amer. Cot. Oil	30	30¾	Nat. Cordage	105	105
Buf., R. & P.	33	35¾	North. Am. Co.	13¾	13¾
Can. Southern	63¾	63¾	North'w'st'rn	118	119¾
Can. Pacific	88¾	90	Nor. Pac. com.	25¾	25¾
C., C., C. & St. L.	77¾	78¾	Nor. Pac. pf.	67¾	68
C., B. & Q.	105¾	106¾	N. Y. Central	117	118¾
Chicago Gas	77¾	78¾	N. Y. & N. E.	52¾	52¾
Ches. & Ohio	25¾	26	N. J. Central	141	140¾
C. & O. 2d pf.	43	43¾	Omaha com.	48¾	49¾
Chicago R. I. & P.	77¾	77¾	Ontario & W.	27	27
Del., L. & W.	163¾	164	Rock Island	80	80¾
Del. & Hudson	141	141	Rich. & W. P.	13¾	14¾
Denver & R. G.	14¾	15¾	Rich. & W. P. pf.	70	70
Den. & R. G. pf.	52	53¾	Reading	58¾	58¾
Dist. & C. C. Co.	46	46¾	St. Paul com.	79	80¾
Erie	32¾	33¾	St. Paul pf.	127¾	128¾
Rock Valley	31¾	31¾	Texas Pac.	14¾	14¾
Ill. Central	107¾	107	T., C., I. & B.	44¾	44¾
Kan. & Tex. pf.	29¾	29¾	Union Pacific	46¾	47¾
Lonis. & Nash.	74¾	74¾	Wab. & P. com.	12¾	13
Lake Shore	128¾	130¾	Wab. & P. pf.	29¾	29¾
Lake E. & W.	25¾	26	West. Un. Tel.	87¾	88¾
L. & N.	73¾	75¾	Wheel. & L. E.	25¾	29¾
Manhat. Con.	113¾	114¾	W. & L. E. pf.	79¾	80¾
Mich. Central	110	112			

Government bonds easier. The 4s closed ⅛ ⅌ cent. lower bid. Railway bonds irregular. The features were Texas Pacific 2ds, Erie 2d consols, Chicago and Erie incomes, Kansas and Texas, Richmond and Terminal, and Reading issues. The more important net declines were in Kansas and Texas 4s, ⅞ ⅌ cent., to 80½; Richmond and Terminal 6s, 3½, to 95½; and 5s, 2½, to 64, and Reading 3d preference incomes, ⅞ ⅌ cent., to 58.

The noteworthy advances were in Chicago and Erie incomes, 1¼ ⅌ cent., to 53¾; Erie 2d consols, ⅛, to 107⅛, and Texas Pacific 2ds, ⅛ ⅌ cent., to 32½.

In bank stocks 100 shares of Mechanics' sold at 190.

Silver bullion certificates for 20,000 ounces sold at 90¾. Bar silver in London, 41 7-16d. The offers to sell stock to the Treasury to-day aggregated $3,000,000 ounces. The purchases were 475,000 ounces, as follows: 50,000 ounces at $0.9930, 100,000 ounces at $0.9933, 150,000 ounces at $0.9938, and 175,000 ounces at $0.9939. Exports to-day, 75,000 ounces.

Money on call, 1½@2 ⅌ cent. Time money, 3 ⅌ cent. for sixty days, 3½ ⅌ cent. for three to four months, 4 ⅌ cent. for six months, and 4½ ⅌ cent. for a year on good mixed Stock Exchange collateral. Commercial paper quiet. The demand is less active. Prime endorsed bills receivable are quoted at 3½@4 ⅌ cent., choice single-name, four months, at 4½@5 ⅌ cent.; good names at 5@6 ⅌ cent., and out-of-town names at 6@7 ⅌ cent.

Sterling exchange easy. Posted asking rates $4.88@$4.88½ for long bills and $4.89½@$4.89¾ for demand. Actual rates are: Long bills, $4.87⅝@$4.87¾; sight drafts, $4.89@$4.89⅛, and cable transfers, $4.89⅜@$4.89½. Francs are quoted at 5.15@5.14¾ for sight and 5.13¾@5.13⅞ for long; reichsmarks, 95 7-16@95⅝ for short and 95⅛ for long; guilders, 40 1-16@40⅛ for long and 40⅝@40 5-16 for short. Exports to-morrow $1,250,000.

Domestic exchange on New York: Boston—12½@15 ⅌ cent discount. Charleston—Buying, par, and selling, ⅛ premium. Savannah—Buying, par; selling, ⅛ premium. New Orleans—Bank, 150 premium; commercial, 50 premium. San Francisco—Sight, 25 cents; telegraphic, 30. St. Louis—Par. Chicago—40 cents discount.

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

Denver and Rio Grande	$675,300	Inc.	$141,300
Canadian Pacific	1,456,000	Inc.	211,000
Fort W., and R. G.	4,747	Inc.	1,079
Tol., St. L. and Kansas City	149,793	Inc.	35,037
Chesapeake and Ohio	533,933	Inc.	80,320
Wabash	1,064,000	Inc.	143,000
Ohio Southern	54,790	Inc.	9,473
Ohio and Miss.	334,574	Inc.	28,610
Burl., Rock. and Pitts.	225,388	Inc.	45,028
Pittsburgh and Western	199,497	Inc.	46,319
St. Louis Southwestern	357,500	Inc.	10,400
Meridian Central	62,393	Inc.	72,281

The preliminary report of the Norfolk and Western Railroad Company for the year ending Dec. 31 shows:

	1891.	1890.	Change.	
Gross earnings	$9,188,042	$7,561,915	Inc.	$1,626,127
Operating ex.	6,000,767	4,839,610	Inc.	1,171,157
Net earn's	$3,178,274	$2,722,305	Inc.	$454,970
Other incomes	156,645	233,919	Dec.	77,274
Total inc.	$3,334,920	$2,956,224	Inc.	$377,696
All charges	2,266,150	1,814,067	Inc.	363,269
Balance	$1,068,790	$1,143,217	Dec.	$74,427
Specific. fund	135,000		Inc.	135,000
Total	$1,203,790	$1,143,217	Inc.	$60,573
3 per cent. div.	1,072,500	785,000	Inc.	287,500
Surplus	$131,290	$408,217	Dec.	276,927
Sinking fund	129,575	88,666	Inc.	40,909

The Missouri Pacific Railroad reports gross earnings for the two months ending Feb. 29 of $4,312,239, an increase of $386,877 as compared with the corresponding period of last year.

The St. Paul and Duluth Railroad reports gross earnings for January of $121,462, an increase of $30,703 as compared with the same month of last year, and net $40,231, an increase of $19,206.

Bradstreet's reports 247 business failures in the United States during the week ending to-day, against 227 the previous week.

Treasury balances compare with those of yesterday as follows:

	March 3.	March 4.
Gold coin and bullion	$122,265,469	$122,017,253
Silver coin and bullion	3,796,611	3,487,561
Legal tenders		
Treasury notes	4,411,000	3,890,000
Totals	$130,541,051	$129,035,774

Deposits in national banks, $13,345,887, against $13,433,215 yesterday. In addition to the foregoing the Treasury reports silver bullion purchased under the act of July 14, 1890, $85,433,537, and Treasury notes issued against the same, $85,523,000, of which $75,347,000 are outstanding.

Money in London, 1⅛@1¼ ⅌ cent. Rate of discount in the open market, for both short and three months' bills, 1⅛@1¼ ⅌ cent. Amount of bullion gone into Bank of England on balance to-day, £30,000. Paris advices quote 3 ⅌ cents at 97 francs. Consols, 97 ⅌ centimes and exchange on London at 25 francs 22 centimes.

Messrs. Marquand & Skehan offer to investors at 103½, and interest, $275,000 city of Galveston, Texas, 40-year 5 ⅌ cent. bonds. The total issue is $275,000. Total valuations, real estate and personal property of the city as assessed, are $22,981,000; total city debt for all purposes, including the above issue, $1,776,000. The city owns property not included in the above valuation to the amount of $1,951,000. The bonds are issued for paving purposes, and the city pledges for interest and principal a special levy on all real and personal property within the city limits, with provision for an additional sum from the general revenue of the city should it be necessary to complete interest and sinking fund requirements of the bonds.

The sales of mining stocks at the New York Consolidated Stock and Petroleum Exchange to-day were as follows:

Sales.	Name.	Opening.	Highest.	Lowest.	Closing.
5000	Brunswick	11	12	11	12
200	Belmont	61	61	61	61
100	Bulwer	42	45	45	45
100	Comstock Tun.	17	17	17	17
200	Con. Cal. & Va.	4 60	4 60	4 60	4 60
100	Deadwood Ter.	1 90	1 90	1 90	1 90
200	Horn Silver	3 80	3 80	3 75	3 75
600	Robinson	45	45	45	45
1100	Standard	1 35	1 50	1 35	1 50

The total sales were 8,200 shares.

Electric Stock Quotations.

BOSTON, March 4.—The latest electric stock quotations to-day were:

	Bid.	Asked.
Boston Electric Light	105	111
Thomson-Houston Electric	59	59¾
Thomson-Houston Electric pf.	28¾	29
Fort Wayne Electric Co.	12¾	12¾
Westinghouse Electric	14¾	15¾
European Welding Co.	12	12¾

European Money Markets

From Our Special Correspondent.

LONDON, March 4.—Erie was the feature of an almost lifeless market to-day, and the transactions in Erie seconds reached a large total. The syndicate, headed by a well-known Anglo-American house that advanced the price from 103 to 109 last year, was again in the market, and quietly absorbed all floating bonds up to 110. It has been discovered that the banking houses that hold large lines of Erie seconds last year have long since sold, and their holdings are distributed among investors who find it difficult to get any first-rate six per cent. gold bond much under 120. In London at the close the syndicate brokers bid 110¼ for round lots of £100,000 bonds, but none could be bought under 110½. There were also strong buyers of Erie preferred at 78, and of the common up to 34½. The principal sellers of Erie seconds were arbitrageurs and jobbers who have been caught short of the bonds.

New York Markets.

THURSDAY, March 4.—FLOUR AND MEAL—There was a good business on wheat flour at pretty full prices; but the demand was readily met.

CORN—Futures opened a little firmer, on a stronger report from Liverpool, but soon weakened, under a report from New Orleans pointing to fuller port receipts to-morrow, with the interior receipts somewhat in excess of estimates. The market became steadier in the later dealings, but the speculation was without animation. Among the transactions was the sale of 1,000 bales for May, 1893, at 81½c. Spot cotton was more active; middling uplands, 7 1-16c.; do. Gulfs, 7 7-16c. The following are the details of the transactions in futures, with sales of 54,000 bales:

Months.	Clos'g Prices.	Highest.	Lowest.	Sales.
March	6.68@6.70	6.74	6.72	800
April	6.78@6.79	6.84	6.78	6,300
May	6.86@6.88	6.94	6.88	10,000
June	6.96@6.97	7.04	6.96	6,500
July	7.06@7.10	7.14	7.06	2,200
August	7.20@7.21	7.25	7.20	10,700
September	7.30@7.31	7.36	7.32	2,500
October	7.40@7.41	7.45	7.40	1,900
November	7.50@7.51	7.54	7.50	3,100
December	7.60@7.61	7.65	7.62	600

	Sat'day of 1891-92. Bales.	1890-91. Bales.
Port receipts this day	24,658	19,726
Port receipts past week	121,874	116,815
Interior receipts past week	80,278	90,303
Interior stocks	448,093	367,140

Provisions—Lard futures made a slight and partial recovery of yesterday's decline, but the speculation was dull, the only sale being that of 250 tcs. for May at 6.80c. After changing the close unsteady at 6.77c. for March, 6.78c. for May, and 6.80c. for July. Spot lard more active; sales 910 tcs. prime city at 6.25@6.30c., and 2,250 tcs. prime Western at 6.12½@6.25c. regular; refined for the Continent quoted at 6.50@7.10c. Pork quiet but steady; mess quoted at $9.75@$10.50; sales 200 bbls. Cut meats generally quiet, but the sales included 6,000 lbs. pick