## FINANCIAL AND COMMERCIAL.

### New York Stock Exchange—Sales May 11.

CLOSING PRICES OF UNITED STATES BONDS.

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| U. S. 2s, r | 100 | | U. S. 6s, 1896 | 111¾ | — |
| U. S. 4s, r | 110¾ | 117 | U. S. 6s, 1897 | 112¾ | — |
| U. S. 4s, c | 110¾ | 117 | U. S. 6s, 1898 | 113¾ | — |
| U. S. 6s, 1895 | 108¾ | — | U. S. 6s, 1899 | 119 | — |

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

| | | | |
|---|---|---|---|
| 49 Atchison 4s | 83¾ | 40 Mobile & Ohio gnl. | 65 |
| 90 | 83¾ | 20 | 65¼ |
| 156 | 83¾ | 15 | 65¾ |
| 89 Atchison in | 57 | 2 Mil. & L. S. 1st | 123 |
| 25 | 57¼ | 1 Nor. Pac. 1st c | 118 |
| 30 | 56¾ | 1 Nor. Pac. cn. 5s | 79 |
| 17 | 56¾ | 10 | 78¾ |
| 91 | 56¾ | 1 Nor. Pac. & M. 1st | 97½ |
| 1 Am. C. O. 8s | 110 | 11 N. Y. & S. gnl | 88 |
| 12 Buf. & Ph. gnl. 5s | 101¾ | 8 N. J. Cent. gnl. 5s | 111¾ |
| 5 Bos. R. T. & W. 5s | 100 | 10 N. Y. C. & St. L. 4s | 103¾ |
| 5 Brooklyn El. 2d | 92¾ | 12 Nil. S. M. Co. 1st | 100 |
| 10 Chic. & Ind. C. 1st | 101¾ | 1 N. W. s. f. 5s | 109 |
| 8 | 101¾ | 2 N. W. gold c | 127 |
| 9 | 101¾ | 11 N. Y., O. & W. 1st | 111¾ |
| 2 Chs. & O. 1st, S. A. | 103¾ | 2 N. Y., O. & W. cn. 5s | 108 |
| 2 Chs. & O. cn. 5s | 101 | 3 Oregon S. L. 6s | 104¾ |
| 2 | 104¾ | 1 | 104¾ |
| 1 | 104¾ | 10 | 101 |
| 10 Chs. & O. gnl. 4½s | 84¾ | 3 Ore. S. L. c. f. 5s | 75¾ |
| 5 | 84¾ | 3 Ore. Imp. 1st | 102¾ |
| 10 | 84¾ | 5 Oregon Imp. 5s | 93¾ |
| 30 | 84¾ | 5 Peoria, D. & E. 2d | 103 |
| 1 Ch. & O. R. & A. 1st cn | 79 | 1 P., D. & E. 1st, S. d | 101¾ |
| 10 C., B. & Q. 4s, Neb. ex | 89¾ | 10 Peo. & East. 1st | 81 |
| 1 | 89¾ | 13 Pitts. & Wn. 1st | 98¾ |
| 1 | 89¾ | 5 Ro., W. & O. ex. 5s | 112¾ |
| 2 C. B. & Q. 7s | 125 | 2 | 112¾ |
| 5 C., R. & Q. deb. 5s | 103 | 2 | 112¾ |
| 2 | 102¾ | 4 | 113¾ |
| 10 C., C., C. & I. 1st | 116¾ | 53 Rock I. ex. 5s | 101¾ |
| 1 Chic. & N. P. 1st | 78 | 10 | 101 |
| 30 Ch. & R. Ill. gnl. 5s | 101¾ | 1 Rh. & Dav. 1st | 118 |
| 14 Ch., St. L. & N. O. 5s | 116¾ | 37 Reading gnl. 4s | 88¾ |
| 2 Col. Mid. 4s | 70 | 110 Reading 1st, pf. in | 22¾ |
| 5 Chic. Gas L. & C. Co. 1st | 93¾ | 30 | 22¾ |
| 1 Chic. & E. 1st | 102¾ | 61 | 77¾ |
| 15 | 102¾ | 44 Reading 2d pf. in | 68¾ |
| 5 Chic. & Erie inc | 51 | 92 | 68¾ |
| 35 Den. & R. G. 1. 5s, a 20 | 82¾ | 25 | 68 |
| 1 Den. & R. G. cn | 83¾ | 10 | 68¾ |
| 28 Dul. & Iron R. 1st | 101 | 20 | 68¾ |
| 38 | 101¾ | 25 Reading 3d pf. in | 60¾ |
| 8 | 101¾ | 20 | 60¾ |
| 2 Ill. L. & B. S. 1st | 95 | 10 | 60¾ |
| 10 Erie cn. 2d | 109¾ | 7 | 60¾ |
| 7 | 109¾ | 30 Reading def. in | 19¾ |
| 7 E. Tenn. 5s | 90 | 10 | 19¾ |
| 21 Equit. G. & F. 1st | 100¾ | 10 | 19¾ |
| 1 | 101¾ | 15 Rio G. So. 5s | 85¾ |
| 4 | 100¾ | 6 | 85¾ |
| 2 | 101 | 10 | 86 |
| 8 F. & P. M. 1st, 5s | 101 | 31 Rio G. W. 1st | 81¾ |
| 8 Ft. Worth 1st | 104¾ | 10 | 81¾ |
| 5 | 104¾ | 10 | 81¾ |
| 4 | 104¾ | 20 | 82 |
| 5 Fulton Ex. 1st | 86 | 23 St. L. V. & N. E. 4s | 80 |
| 5 Ft. Wayne 1st | 139 | 3 St. P. & Ma. cn. 6s | 121¾ |
| 1 | 139¾ | 6 St. P. & Ma. 2d | 117¾ |
| 8 H. & St. Jo. cn. 6s | 117¾ | 1 St. L. & S. F. 2d, cn. | 70¾ |
| 25 Hock. Val. 5s | 109 | 15 Security C. C. 6s | 92 |
| 9 Hock. Val. 4s | 104¾ | 2 St. P. 1st, L. C. d | 123 |
| 5 H. & T. C. gnl. 4s | 91¾ | 2 St. P. 1st, M. & M. | 123 |
| 10 Iron Mt. 1st | 123 | 1 St. P. 1st, H. & D. 5s | 104¾ |
| 8 Iron Mt. 2d | 107¾ | 2 | 105 |
| 2 Iron Mt. 5s | 84¾ | 10 St. P. 1st, C. & P., W div | 110¾ |
| 1 | 84¾ | 1 St. P. 1st, I. & D. div | 124 |
| 1 Ill. Cent. 8½s | 148¾ | 8 St. P. 1st, S. M. d | 117 |
| 7 Int. & Gt. N. 5s s. | 75 | 6 St. L. & S. W. 1st | 69¾ |
| 1 Ind. & Sp. 1st | 121 | 1 San A. & A. P. 1st ok | 64¾ |
| 3 Iowa Cent. 1st | 114 | 3 Seattle L. S. & E. | 95 |
| 1 | 93¾ | 1 Tex. Pac. 1st 5s | 93¾ |
| 48 Kan. & Tex. 4s | 82 | 30 Tex. Pac. 2d in | 31 |
| 10 | 82¾ | 1 | 30¾ |
| 2 | 82¾ | 5 | 31¼ |
| 1 | 82¾ | 2 Tol., St. L. & K. C. 1st | 99¾ |
| 53 Kan. & Tex. 2ds | 50¾ | 28 U. P. g. 6s, C. T. N. | 109¾ |
| 2 | 50¾ | 1 Union P. 1st, ref. 6s | 112¾ |
| 65 | 50¾ | 5 Un. Pac. C. T. 4½s | 71 |
| 5 Kanawha & M. 4s | 77 | 3 Union P. C. T. 6s | 102 |
| 1 | 78 | 1 Utah So. gnl | 105¾ |
| 86 Laclede Gas 1st | 82¾ | 5 U. P. D. & G. 1st | 75¾ |
| 8 L. & W. R. cn. 4s | 112¾ | 1 | 75¾ |
| 3 L. E. & West. 1st | 111¾ | 10 Wabash 1st | 104¾ |
| 5 Long Dock 7s | 100¾ | 1 | 104¾ |
| 11 Lou. & N., N. O. & M. div. 2d | 110 | 2 Wabash 2d | 93¾ |
| 1 Long Island 6s | 113¾ | 1 | 93¾ |
| 10 Long Island 4s | 97 | 2 Wabash 1st | 104¾ |
| 1 L. N. A. & Ch. 1st | 111 | 1 | 104¾ |
| 11 L. N. & Ch. cn. 10s | 52 | 1 | 104¾ |
| 1 L. N. A. & Ch. gnl. | 98¾ | 2 Wabash 2d | 93¾ |
| 5 | 98¾ | 2 Wabash 4s | 76¾ |
| 5 | 77¾ | 2 Wh. & L. E. imp. | 91¾ |
| 2 | 77¾ | 4 W. N. Y. & Pa. 1st | 104¾ |
| 2 L. E. & St. L. 5s | 90¾ | 13 W. N. Y. & Pa. 2d | 40¾ |
| 2 Mor. & Es. cn. | 130¾ | 17 | 34¾ |
| 4 Mo. Pac. cn | 108 | 2 | 34¾ |
| 20 Mo. Pac. cn | 108 | | |

Total sales of railway bonds (par value), $2,621,000.

RAILROAD AND OTHER SHARES.

| Sales. | | Opening. | High'st. | Low'st. | Closing. Bid. | Asked. |
|---|---|---|---|---|---|---|
| 5 | Adams Express | 148 | 148 | 148 | 145 | 149 |
| 276 | Amer. Cable | 85 | 85 | 85 | 80 | — |
| 26 | Amer. Tob. pf | 98 | 98 | 97 | 98 | — |
| 52 | American Ex. | 118 | 119 | 118 | 118 | 119 |
| 150 | Am. Cot. Oil | 38¾ | 38¾ | 38¾ | 38¾ | 39¾ |
| 65 | Am. Cot. Oil pf | 90 | 90 | 90 | 90 | 94 |
| 395 | Atch. T. & S. Fe | 30¾ | 30¾ | 30¾ | 30¾ | 30¾ |
| 235 | Buff., Roch. & P. | 43¾ | 44 | 43¾ | 43¾ | 44 |
| 400 | Buff., R. & P. pf. | 84¾ | 84¾ | 84 | 84 | 85 |
| 700 | Bal. & Ohio | 60¾ | 61 | 60¾ | 60¾ | 60¾ |
| 80 | Can. Southern | 60¾ | 61 | 60¾ | 60¾ | 60¾ |
| 500 | Central Pacific | 31¾ | 31¾ | 31¾ | 31 | 32 |
| 1000 | Ches. & Ohio | 24¾ | 24¾ | 24¾ | 24¾ | 24¾ |
| 300 | C. & O. 1st pf | 63¾ | 63¾ | 63¾ | 63 | 63¾ |
| 400 | C. & O. 2d pf | 43¾ | 43¾ | 43¾ | 43¾ | 43¾ |
| 600 | Ch. & R. Isl. pf | 109¾ | 109¾ | 109¾ | 109¾ | 110 |
| 1270 | Chicago Gas | 61¾ | 63¾ | 60¾ | 62¾ | 63 |
| 120 | C., C., C. & St. L. | 69¾ | 69¾ | 69¾ | 69¾ | 69¾ |
| 1000 | Chic. & N. W. | 121 | 121 | 120¾ | 120¾ | 120¾ |
| 3590 | C., B. & Q. | 106¾ | 106¾ | 105¾ | 106¾ | 106¾ |
| 8275 | C., M. & St. P. | 79¾ | 79¾ | 78¾ | 78¾ | 79¾ |
| 470 | C., M. & St. P. pf. | 124¾ | 124¾ | 124 | 124¾ | 124¾ |
| 6610 | C., R. I. & Pac. | 84 | 84¾ | 82 | 81¾ | 82¾ |
| 500 | Colorado Coal | 30¾ | 30¾ | 30¾ | 30 | 30¾ |
| 3020 | Col., H. V. & Tol. | 30¾ | 30¾ | 30¾ | 30¾ | 30¾ |
| 740 | Col., H. V. & T. pf. | 73¾ | 73¾ | 73¾ | 73¾ | 74 |
| 100 | Consol. Gas | 119¾ | 119¾ | 119¾ | 119¾ | 119¾ |
| 3788 | Del. & Hudson | 144¾ | 144¾ | 143 | 143¾ | 144 |
| 1900 | Del., Lack. & W. | 158¾ | 159¾ | 157¾ | 158 | 158 |
| 135 | Denver & R. G. | 17 | 17 | 17 | 17 | 18 |
| 200 | Den. & R. G. pf. | 52¾ | 52¾ | 52¾ | 52¾ | 52¾ |
| 890 | Distilling & C. F. | 48 | 48¾ | 47¾ | 47¾ | 48 |
| 400 | E. T., Va. & Ga. | 4¾ | 4¾ | 4¾ | 4¾ | 4¾ |
| 274 | Illinois Central | 126 | 126 | 127¾ | 130 | — |
| 100 | Illinois Central | 103¾ | 103¾ | 103¾ | 103¾ | 103¾ |
| 100 | La., St. L. & Tex. | 20¾ | 20¾ | 20¾ | 20 | 22¾ |
| 417 | Lake Shore | 133¾ | 135 | 133¾ | 135 | 135 |
| 1200 | Laclede Gas | 21¾ | 21¾ | 21¾ | 21¾ | 21¾ |
| 100 | Laclede Gas pf. | 60¾ | 60¾ | 60¾ | 60 | 61 |
| 3708 | Louis. & Nash. | 76¾ | 77¾ | 74¾ | 76¾ | 77 |
| 1400 | Louis., N. A. & C. | 29¾ | 29¾ | 22¾ | 25 | 25¾ |
| 2270 | Manhattan Con. | 124¾ | 124¾ | 124 | 124¾ | 124¾ |
| 100 | Maryland Coal | 25 | 25 | 25 | — | — |
| 10 | Minn. Iron | 76 | 76 | 76 | 76 | — |
| 100 | Mexican Cent. | 17¾ | 17¾ | 17¾ | 17¾ | 18¾ |
| 600 | Missouri Pacific | 59¾ | 59¾ | 59¾ | 59¾ | 59¾ |
| 600 | Mo., K. & T. pf. | 28¾ | 29¾ | 28¾ | 29¾ | 29 |
| 25 | Nash., C. & St. L. | 88 | 88 | 88 | — | — |
| 27 | Natl. S. M. Co. | 34¾ | 34¾ | 31¾ | — | — |
| 500 | N. J. Central | 138¾ | 139¾ | 138¾ | 138¾ | 139¾ |
| 1718 | N. Y. Cen. rs. | 115 | 115¾ | 114¾ | 115¾ | 115¾ |
| 675 | Natl. Cordage | 10¾ | 10¾ | 10¾ | 10¾ | 10¾ |
| 893 | Natl. Cord. pf. | 104¾ | 108¾ | 103¾ | 107 | 107 |
| 545 | North Amer. | 14¾ | 14¾ | 14¾ | 14¾ | 14¾ |
| 620 | N. Y. & New Eng. | 35¾ | 36¾ | 35 | 35¾ | 35¾ |
| 15 | N. Y. & N. H. | 242 | 242 | 235 | 245 | — |
| 100 | N. Y., C. & St. L. | 18 | 18 | 18 | 18 | 18 |
| 100 | N. Y. & Sat. 1st pf. | 75 | 75 | 74¾ | 74¾ | 75 |
| 150 | N. Y., C. & St. L. pf. | 98¾ | 98¾ | 98¾ | 98¾ | 98¾ |
| 305 | N. Y., L. E. & W. | 31 | 31¾ | 31 | 31 | 31¾ |
| 200 | N. Y., L. E. & W. pf. | 73 | 73 | 72¾ | 72¾ | 73 |
| 10 | N. Y., S. & W. | 5¾ | 5¾ | 5¾ | 5¾ | 5¾ |
| 350 | Northern Pac. | 19¾ | 20¾ | 19¾ | 19¾ | 20 |
| 4200 | North Pac. pf. | 47¾ | 48¾ | 47¾ | 48¾ | 48¾ |
| 100 | Ohio Southern | 25¾ | 25¾ | 25 | 25 | 26 |
| 100 | Ontario & Mid. | 35¾ | 35¾ | 35¾ | 35 | 40 |
| 815 | Ontario & West. | 19¾ | 19¾ | 19¾ | 19¾ | 19¾ |
| 200 | Pacific Mail | 33¾ | 33¾ | 33¾ | 33¾ | 33¾ |
| 100 | P., O. & A. | 18¾ | 18¾ | 18¾ | 18¾ | 18 |
| 3710 | Phil. & Reading | 60 | 60¾ | 59¾ | 59¾ | 59¾ |
| 1165 | Phil. Pat. Co. | 20 | 20¾ | 19¾ | 20 | 20¾ |
| 300 | Pitts. & West. p. | 43 | 43 | 43 | 43 | 45 |
| 1000 | Rio G. W. p. | 72 | 73 | 72 | 73 | 74 |
| 850 | R. & A. P., T. R. | 9¾ | 9¾ | 9¾ | 9¾ | 9¾ |
| 100 | R., W. & O. | 110¾ | 110¾ | 110¾ | 110¾ | 110¾ |
| 600 | St. P. & Duluth | 48 | 47 | 47 | 47 | 48 |
| 2310 | St. P. & Omaha | 103¾ | 114 | 103¾ | 103¾ | 105¾ |
| 615 | St. P., M. & M. | 114¾ | 114¾ | 114¾ | 114¾ | 114¾ |
| 820 | Southern Pac. | 37¾ | 37¾ | 37¾ | 37¾ | 37¾ |
| 600 | Tenn. C. & I. | 43 | 43 | 43¾ | 43 | 43¾ |
| 5 | Tex. & N. O. pf. | 95 | 95 | 95 | 95 | 95 |
| 500 | Union Pacific | 44¾ | 44¾ | 44¾ | 44¾ | 44¾ |
| 100 | U. Pac. D. & G. | 18¾ | 18¾ | 18¾ | 18 | 19¾ |
| 50 | W., St. L. & P. | 17¾ | 17¾ | 17¾ | 17¾ | 18 |
| 300 | W., St. L. & P. pf. | 27¾ | 27¾ | 27¾ | 28¾ | 29¾ |
| 260 | Wells, Fargo Ex. | 145 | 145 | 145 | 146 | 146 |
| 410 | West. Un. Tel. | 93 | 93 | 93 | 93¾ | 94 |
| 2600 | W. & L. E. 1st | 75¾ | 75¾ | 74¾ | 75¾ | 75¾ |
| 410 | Wh. & L. E. pf. | 75¾ | 75¾ | 74¾ | 74¾ | 75 |

Total sales of stocks were 180,499 shares.

UNLISTED DEPARTMENT TRANSACTIONS.

| Sales. | | Opening. | High'st. | Low'st. | Closing. |
|---|---|---|---|---|---|
| 3285 | Amer. Sug. Ref. Co. p. | 94 | 94 | 92¾ | 93¾ |
| 500 | Amer. Sug. Ref. Co. p. | 94¾ | 94¾ | 94 | 94¾ |
| 630 | Natl. Lead Co. | 33¾ | 34 | 33¾ | 33¾ |
| 674 | Natl. Lead Co. pf. | 86¾ | 86¾ | 86¾ | 86¾ |
| 100 | Dul., S. S. & Atl. | 7 | 7 | 7 | 7 |
| 500 | Dul., S. S. & Atl. pf. | 18¾ | 18¾ | 18 | 18 |
| 20750 | Edison G. E. Co., T. R. | 110¾ | 112¾ | 109¾ | 112 |
| 100 | Tol., Peo. & W. | 25 | 25 | 25 | 25 |
| 200 | Tol., St. L. & K. C. | 21¾ | 21¾ | 21¾ | 21¾ |
| 21000 | Com. T. Co. 4s | 17 | 17 | 17 | 17 |
| 56000 | Georgia Pac. 1sts | 98¾ | 98¾ | 98¾ | 98¾ |

BOSTON CLOSING QUOTATIONS.

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Bos. & Maine | 179¾ | — | Th.-Hous. Elec. | 60¾ | 61¾ |
| Central Mass. | 17¾ | 18 | Westing. Elec. | 27¾ | 28 |
| Fitchburg | 90 | 90¾ | West End Land | 24¾ | 29¾ |
| I. Y. N. & E. pf. | 86 | 88 | Boston & Mon. | 42¾ | 43 |
| Mex. Cent. ds. | 69¾ | 70 | Butte & Boston | 11¾ | 12¾ |
| Old Colony | 132 | — | Calumet & H. | 270 | — |
| Amer. Bell Tel. | 207¾ | 208 | Santa Fe M. Co. | 27¾ | 32¾ |
| Erie Telephone | 45¾ | 46 | A., T. & S. Fe in. | 30¾ | — |
| New Eng. Tel. | 52 | 53 | A., T. & S. Fe in. | 50¾ | 50¾ |

PHILADELPHIA CLOSING QUOTATIONS.

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Lehigh Valley | 58¾ | 58¾ | Penna. R. R. | 54¾ | 55 |
| L. C. & Nav. Co. | 52¾ | 53 | | | |

LATEST LONDON QUOTATIONS.

| | | | |
|---|---|---|---|
| Atchison | 37 | Norf. & West. pf. | 48¾ |
| Canadian Pacific | 92¾ | Northern Pac. pf. | 55¾ |
| Chesapeake & O. | 32 | Ontario & West. | 20 |
| Erie 2d consols | 112¾ | Pennsylvania | 58 |
| Illinois Central | 107 | Reading | 20¾ |
| Kansas & Texas | 21 | St. Paul | 76¾ |
| Lake Shore | 136¾ | Union Pacific | 46¾ |
| Louis. & Nashville | 78¾ | Wabash pf | 28¾ |
| N. Y. Central | 118¾ | | |

WEDNESDAY, May 11.

During the first two hours of business on the Stock Exchange to-day London gave decided encouragement to the bulls by the heaviest purchases of securities it has made in this market for a long time. It is estimated by those who did the business that about 25,000 shares of stock and fully a $1,000 par value of bonds were bought for European account. Additional evidence of a reviving demand abroad for American securities is found in the fact that more than 75 ⅌ cent. of the $3,000,000 of Illinois Central bonds recently offered to investors by Messrs. Speyer & Co. were taken by Europe These developments bear out the statement made in this column not long ago that the time was not far distant when the accumulation of idle money in London would find an outlet in this market.

The purchases by foreign arbitrage houses were supplemented by a somewhat urgent demand to cover shorts, and it is estimated that the leading operator on the bear side covered fully 10,000 shares in the early trading. While the interest that London displayed was most encouraging, the effect was speedily offset in the minds of the professional element by the ease with which the foreign demand was supplied. In consequence the room traders turned on the market before midday and began to play for a reaction. They were partly successful, but at the decline, which, by the way, was far from uniform, the market became dull.

The heaviest trading was in Sugar Refining, at a net decline of 1 ⅌ cent. The pressure to sell that stock seemed to come primarily from Washington, and is probably incidental to a bear campaign based upon the attitude of the Administration toward the sugar refining industry. Other noteworthy dealings were in St. Paul, Louisville and Nashville, Reading, Northern Pacific preferred, and Chicago Gas. The only one of these that scored a material net change was Louisville and Nashville, which closed 1 ⅌ cent. higher than yesterday. Northern Pacific preferred was firmer, on what appeared to be the covering of shorts. The fluctuations in Reading were unusually narrow, yet in harmony with the smaller volume of trading. All of the Granger stocks, excepting St. Paul, were affected unfavorably by doubts as to the outcome of the meeting of the Western Traffic Association.

Of the specialties the Buffalo, Rochester and Pittsburgh stocks, Laclede Gas, and the National Cordage stocks were most prominent. It was currently reported that the sharp advance in National Cordage common, which brought the price well up to that of the preferred stock, resulted from an effort to cover short contracts. Judging from the borrowing demand for this stock a considerable short interest has been created in it, presumably in consequence of the various attacks upon the company. The managers and financial backers of the Buffalo, Rochester and Pittsburgh Railroad decline to furnish definite information of the deal which has been consummated between that company, the Philadelphia and Reading Railroad, and the Vanderbilt interest as represented in the Beech Creek Railroad. Their reasons for withholding information are understood to be of a diplomatic character. It is learned, however, that a close alliance of some sort has been arranged between the three interests referred to. Of its nature, enough is known to warrant the statement that it will furnish a new outlet for the bituminous coal mined along the line of the Rochester and Pittsburgh Company, and bring the Reading and New York Central systems into close relations at the West. The management of the Rochester and Pittsburgh Company expresses confidence that the new arrangement will enable the company to earn dividends on both classes of its stock.

The most interesting news to-day was from London, and was confirmatory of the news that has been printed in THE SUN from time to time of progress toward an international monetary conference relative to silver. Mr. Goschen now admits that his Government has received an invitation from the United States to attend such a conference, and that the invitation will be accepted. In due time other European Governments will doubtless be heard from to the same effect, as, in accordance with an understanding between the United States and Great Britain, invitations have been sent to all whose cooperation in a movement for the larger use of silver as a currency is desirable.

During the last few minutes of business the stock market was raided, presumably for effect upon London to-morrow morning. The selling could hardly have been for long account, in the face of a strong and active bond market and a yielding market for sterling exchange. The closing was irregular.

Final sales compare with those of yesterday as follows:

| | May 10. | May 11. | | May 10. | May 11. |
|---|---|---|---|---|---|
| A., T. & S. Fe | 30 | 30¾ | Natl. Cordage | 10¾ | 105 |
| Amer. Cot. Oil | 38¾ | 38¾ | Natl. Cord. pf. | 108 | 108¾ |
| Buff., R. & Pitts. | 42¾ | 43¾ | North Am. Co. | 14¾ | 14¾ |
| Can. Southern | 60¾ | 60¾ | North. Pac. | 12¾ | 12¾ |
| C. & A. St. L. | 69¾ | 69¾ | North. Pac. pf. | 20 | 20 |
| C., B. & Quincy | 106¾ | 106¾ | North. Pac. pf. | 57¾ | 58 |
| Ch. & R. Isl. pf. | 109¾ | 109¾ | N. Y. Central | 117 | 117 |
| Consol. Gas | 119¾ | 119¾ | N. Y. & N. H. | 30¾ | 30¾ |
| Ches. & Ohio | 24¾ | 24 | N. J. Central | 138¾ | 138 |
| C. & O. 1st pf. | 63¾ | 63¾ | Omaha com. | 35¾ | 35 |
| Chicago Gas | 62 | 61¾ | Ontario & W. | 19¾ | 19¾ |
| Del., L. & West. | 158¾ | 157¾ | Pacific Mail | 33¾ | 33¾ |
| Del. & Hud. | 143¾ | 144 | Phil. P. Car Co. | 19¾ | 20 |
| Den. & R. G. pf. | 52 | 52¾ | Rock Island | 84 | 84 |
| Dist. G. C. F. | 48¾ | 47¾ | Reading | 59¾ | 59¾ |
| Erie | 30¾ | 31 | St. Paul com. | 75¾ | 76 |
| Hocking Val. | 36¾ | 36¾ | St. Paul pf. | 124¾ | 124¾ |
| Illinois Central | 126 | 126 | St. L. & S. W. | 69¾ | 69¾ |
| Kan. & T. pf. | 28¾ | 28¾ | Union Pacific | 44¾ | 44¾ |
| Louis. & Nash. | 77¾ | 76¾ | Un. P., D. & G. | 19¾ | 18¾ |
| Lake Shore | 135¾ | 135 | Wab. & Pac. pf. | 27¾ | 27¾ |
| Laclede Gas | 22¾ | 21¾ | West. Un. Tel. | 93¾ | 93 |
| Manhat. Con. | 124¾ | 124¾ | Wh. & L. E. | 36¾ | 35¾ |
| Mo. Pacific | 59¾ | 59¾ | Wh. & L. E. pf. | 75¾ | 74¾ |
| Mex. Central | 17¾ | 17¾ | | | |

Government bonds steady at unchanged quotations. Railway bonds strong. The features were Western N. Y. and Pennsylvania 2nds, Rio Grande Western 1sts, Mobile and Ohio generals, Equitable Gas and Fuel 1sts, Atchison, Chesapeake and Ohio, Kansas and Texas, and Reading issues. The more important net advances were in Atchison 4s, ¼ ⅌ cent., to 83¾; Equitable Gas and Fuel 1sts, ½, to 102; Kansas and Texas 4s, ¼, to 82½; Mobile and Ohio general 4s, ½, to 65½; Reading 1st preference incomes, ⅝, to 77¾; Rio Grande Western 1sts, ¾, to 82, and Western New York and Pennsylvania 2ds, ¼ ⅌ cent., to 34¾.

In bank stocks 41 shares of Fourth at 204½@208, and 13 shares of St. Nicholas at 125.

Bar silver in London, 39 13-16d. The offers of silver to the Government amounted to 291,000 ounces; the amount purchased, 263,000 ounces, as follows: 35,000 ounces at $0.8722, 18,000 ounces at $0.8730, 40,000 ounces at $0.8738, 50,000 ounces at $0.8739, 20,000 ounces at $0.8740, 50,000 ounces at $0.8745, and 50,000 ounces at $0.8747.

Money on call, 1½@2 ⅌ cent. Time money, 2 ⅌ cent. for sixty days, 2½@3 ⅌ cent. for ninety days and four months, 3½ ⅌ cent. for six to seven months, and 4 ⅌ cent. for nine months on good mixed Stock Exchange collateral. The market for commercial paper is very dull. Prime endorsed bills receivable are quoted at 3½@4 ⅌ cent.; first-class single name, four months, at 4½@5 ⅌ cent.; good names at 5@6 ⅌ cent., and cut-of-town names at 6@7 ⅌ cent.

Sterling exchange heavy. Posted asking rates, $4.87@$4.87½ for long bills and $4.88½@$4.89 for demand. Actual rates are: Long bills, $4.84½; sight drafts, $4.87½@$4.88, and cable transfers, $4.88@$4.88½. Francs are quoted at 5.15⅞ for sight and 5.17½ for long; reichsmarks, 95 9-16 for short and 95 9-16@95 15-16 for long; guilders, 40¼ for long and 40 7-16 for short.

Domestic exchange on New York: Boston—Par. Charleston—Buying, par@1-16 premium, and selling, 3/32@1/8 premium. Savannah—Buying, par; selling, ⅛ premium. New Orleans—Bank, 150 premium; commercial, 75 premium. San Francisco—Sight, 10 cents; telegraphic, 15. St. Louis—90 cents premium. Chicago—30@40 cents premium.

The Delaware and Hudson Canal Company reports operations of its leased lines for the quarter ending March 31, as follows: Adirondack Railroad, net earnings $16,252, an increase of $1,353 as compared with the corresponding period of last year; Rensselaer and Saratoga Railroad showed a loss from operation of $149,014, a decrease of $59,993 as compared with the corresponding period of last year; New York and Canada Railroad shows a loss from operation of $30,409, a decrease of $19,069 as compared with the same period of last year; Albany and Susquehanna and Lackawanna and Susquehanna roads report net income of $868,714, an increase of $44,450 as compared with the same period of last year.

It is reported that the Canadian Pacific Railway Company is about to take advantage of the improvement in the earnings of the Duluth, South Shore and Atlantic Railroad, as well as of the revival in London of the demand for investment securities, to offer abroad a portion of the $20,000,000 first consolidated mortgage gold bonds of the last-named company. It will be remembered that the Canadian Pacific acquired control of the Duluth, South Shore and Atlantic road four years ago, and authorized a consolidated mortgage for the amount named above. The bonds secured by that mortgage are guaranteed by the Canadian Pacific Company. Of the total amount $11,169,000 are in the company's treasury, and the balance of the issue is held by the trustee to redeem prior bonds at maturity. The proceeds of those held by the company can be used only for the extension and development of the property.

The Chicago and Indiana Coal Railway Company's 1st mortgage 5 ⅌ cent. bonds, which have recently become active on the Stock Exchange, are a first lien at the rate of $25,000 per mile upon 144 miles of the Chicago and Eastern Illinois system. The total amount outstanding and listed is $4,500,000. The company was consolidated with the Eastern Illinois Company in February, 1889, and, in consequence, the bonds are a direct obligation of that company, which is now earning dividends upon both classes of its stock, though paying only upon the preferred.

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

New York, New Haven and Hartford Railroad Company's additional issue of capital stock, $5,000,000, to be added to the list from time to time as the Committee on Stock List may receive notice that the stock has been issued. When all of this stock has been issued the capital stock of this company will be $28,876,000.

The Third National Bank's capital stock, $1,000,000.

Adrian H. Muller & Son sold by auction at the New York Real Estate Exchange to-day the following securities, among others:

25 shares Mercantile National Bank ..... 221
50 shares Chatham National Bank ..... 420
20 shares National Park Bank ..... 210¾
20 shares Pennsylvania Coal Co. ..... 350
130 shares Equitable Gas Light Co. of N. Y. ..... 102¾
10 shares Traubar, Wyland Co., pref. ..... 100
2 shares Journeay & Burnham, common ..... 85¾
10 shares Celluloid Company ..... 157
10 shares Lawyers Title Insurance Co. ..... 75
12 shares New York Fire Insurance Co. ..... 161¾
48 shares Kings County Fire Insurance Co. ..... 97¾
5 shares Commonwealth Insurance Co. ..... 86¾
103 shares Atlanta & Charlotte Air Line R. R. Co. ..... 105¾
515 shares American Coal Co. ..... 191¾
143 shares Sixth Avenue Railroad Co. ..... 190

Treasury balances compare with those of yesterday as follows:

| | May 10. | May 11. |
|---|---|---|
| Gold coin and bullion | $110,824,754 | $110,786,766 |
| Silver coin and bullion | 3,058,923 | 3,06 ,396 |
| Legal tenders, including Treasury notes | 4,010,053 | 4,280,312 |
| Totals | $127,791,730 | $128,030,474 |

The net gold in the Treasury to-day aggregates $110,703,418, a loss of $150,000 since May 1, and a loss of $3,000,000 since April 1. The receipts of customs at New York for the first ten days of May amounts to $2,998,042, as against $3,005,339 for the like period in March.

Deposits in national banks, $13,192,923, against $13,192,034 yesterday. In addition to the foregoing the Treasury reports silver bullion purchased under the act of July 14, 1890, $4,500,000, and Treasury notes issued against the same, $94,034,000, of which $8,[illegible] are outstanding.

Money in London, ½ ⅌ cent. Rate of discount in the open market, for both short and three months bills, ½ ⅌ cent. Amount of bullion gone into the Bank of England on balance to-day, £134,000. Paris advices quote 3 ⅌ cents at 97 francs 55 centimes, and exchange on London at 25 francs 17½ centimes.

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

| Sales. | | Opening. | Highest. | Lowest. | Closing. |
|---|---|---|---|---|---|
| 900 | Brunswick, A. U. P. | 16 | 16 | 15 | 15 |
| 100 | Brunswick Con. | 16 | 16 | 16 | 16 |
| 800 | Belmont | 35 | 35 | 33 | 33 |
| 300 | Bulwer | 43 | 43 | 43 | 43 |
| 200 | Chrysolite | 24 | 24 | 24 | 24 |
| 500 | Comstock T. Co. | 14 | 14 | 14 | 14 |

The total sales were 2,800 shares.

### Electric Stock Quotations.

BOSTON, May 11.—The latest electric stock quotations to-day were:

| | Bid. | Asked. |
|---|---|---|
| Thomson-Houston Electric Co. | 10¾ | 10¾ |
| Thomson-Houston Electric Co. pf. | 29¾ | 30¾ |
| Thomson-Houston Tr. secur. (series C) | 8¾ | — |
| Thomson-Houston Tr. secur. (series D) | 7 7-10 | 7 9-10 |
| Thomson-Houston Europ. Elec. Weld. Co. | 10 | 15 |
| Fort Wayne Electric Co. | 13 | 13¾ |
| Fort Wayne Trust Securities (series A) | 7¾ | 7¾ |
| Westinghouse Electric Co. | 29¾ | 30 |
| Westinghouse Electric Co. pf. | 45 | 47 |
| Edison Electric Illuminating Co. | 116 | — |
| Boston Electric Light Co. | 108¾ | 113 |

### New York Markets.

WEDNESDAY, May 11.—FLOUR AND MEAL—The market was dull and the low grades of wheat flour were somewhat depressed.

COTTON—futures were unsettled. It was a "wobbling" market to-day. There was an early decline, under a weaker report from Liverpool. There was a quick rally on a report that Liverpool was in the market, which scared some of our shorts into covering. August rose from 7.34c. to 7.40c. in a few minutes. Then a weak, unsatisfactory market, many of the "longs" unloading as rapidly as they could, without exciting suspicion. They were discouraged by the very favorable weather reports from the South for some days past. Spot cotton was 1-16c. lower, with more doing for export at the decline; middling uplands, 7.5-16c.; do. gulfs, 7 11-16c. The following are the details of the transactions in futures, with sales of 74,600 bales:

| Months. | Opening prices. | Highest. | Lowest. | Sales. |
|---|---|---|---|---|
| May | 7.13@7.14 | 7.15 | 7.12 | 700 |
| June | 7.16@7.20 | 7.21 | 7.15 | 6,900 |
| July | 7.29@7.31 | 7.34 | 7.29 | 16,000 |
| August | 7.36@7.37 | 7.40 | 7.34 | 38,500 |
| September | 7.46@7.46 | 7.47 | 7.41 | 6,100 |
| October | 7.56@7.56 | 7.57 | 7.51 | 4,200 |
| November | 7.66@7.66 | 7.67 | 7.61 | 1,400 |
| December | 7.75@7.76 | 7.76 | 7.72 | 5,100 |
| January | 7.85@7.86 | 7.86 | 7.84 | 100 |
| February | 7.95@7.96 | 7.96 | 7.92 | 500 |

Seasons of 1891-92. 1890-91.

| | Bales. | Bales. |
|---|---|---|
| Port receipts this day | 6,953 | 5,071 |

PROVISIONS—Lard futures were quiet and somewhat depressed; sales 550 tcs. for prompt at 5.59@5.60c. After change the tone was steady at 