FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales Jan. 23.

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

25 Va 6s defd	5	60 U S 5s, c	116¾
5 do	10		

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 4s	107		U S 6s, 1895	100	—
U S 4s reg 1907	113	113¾	U S 6s, 1896	100¼	—
U S 4s, c	113	113¾	U S 6s, 1897	103¾	—
U S 4s, 1904	113¾	113¾	U S 6s, 1898	108	—
U S 5s, c	116¾	117	U S 6s, 1899	111	—

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

4 Atchison 4s	65¾		10 Nor R R of Cal 5s	91	
1	64¾		3 N W e f 5s	110	
1	65		5 N Wch	143¾	
4 Atchison Adj A	18¾		23	143	
1	17¾		4 N Y, O & W cn 5s	80¼	
1	17¾		18	80	
1	18		16 Ohio Sou 1st	93	
5 Atl & Pac 1st	42		1 Ohio Sou gnl	40¾	
4 Am Cot Oil 6s	113		1 Oregon S L & U N	90	
20 Broadway & 7th Ave 5s	110¼		7 Oregon S L 6s	91	
1	110¼		1	90¾	
1	110¼		10 Ore S L con 6s	107	
1	110¼		10 Oregon S L & U N 5s	76	
5 C B & N 5s	97¾		5 Oregon imp 5s	52¾	
1 Brooklyn El 1st	113		1 Pac of Mo 1st	114	
1 Brooklyn El 2d	95		3 Peo, D & E 1st	95	
1 Chic & Wiguel	118¾		5 Peo, D & E 1st, E div	97¼	
4 Chi & O cons 5s	108¾		29 Pitts & W 1st	98	
10 Chi B & Q Neb 5s	88¾		8 Rock Isl ex 5s	102¾	
1 C B & Q 7s	121		12	102¾	
2 C B & Q 4s Iaby	94¾		8 Rh & Dn 1st	80	
1 Can D & I 1st 5s	100¾		8 Reading gnl 4s	70	
1 C & N P 1st, R	40		5 Reading 1st pf in	29	
1 Ch & Erie 1st	116		5	20¾	
5 Col Mid 4s	48		10 Reading 2d pf in	14¾	
1	48¾		10	12¾	
1 Erie 2d 5s	110		5	12	
1 Evn Ill D M 6s	115		81	11¾	
8 Tenn Coal 1st 5s	104¼		8 Reading 3d pf in	7¾	
4 Tenn R Rlen 4-5s	82¾		5	8¼	
1	82		5	7¾	
1 Ga Pac 1st, 5s dm	111		20	7¾	
1 Green Bay 1st	48		10	6¾	
10 Green Bay in	5		10	7	
1 Hock Val 5s	88		88 Reading def in	3	
1 Hock Val cons	88¼		9 So Pac of N M 1st	100	
1 H & T C 1st 5s	103¾		6 St L & S F gen 6s	104¾	
1 Ion M Ark Div	111		1	104¾	
1 Ill Cent 4s C	94¾		8 St L & S F con 4s	53¾	
1 Iowa Cen 1st	85¾		1 St L So W 1st	63	
1 Kan & Tex 4s	61		5	63¾	
1	61¾		5	63	
1	61¾		1	59	
1 Kan & Tex 5s	80		41 So Rway 5s	87	
1	79¾		1	87¾	
1	79¾		1	87¾	
1 Knox & Ohio 1st	112¾		5	86¾	
1 Laclede gas 1st	95		2	86¾	
1 Lake Shore 1st, r	117¾		2	86¾	
1 L Shore div bds	113¾		29	86¾	
1 L & N E R N 1st	113		1	87	
1 L N A & C D 1st	107		3 Tex Pac 1st 5s	85	
1 Le E & St L 5s	30		52 Tex Pac 2d in	24	
1 Mo K & E 1st	84¾		9	24¾	
1	84¾		1	23¾	
1 Mo & O 1st, new	117¾		3	23¾	
1	117¾		2	23¾	
1 Mob & Ohio gnl	75		1 Third Av 5s	113¾	
1 Morgan's L & T 7s	125¾		1 T, A & G 7 1st, TR	82	
1 Nor Pac 1st, c	114¾		7 Tex & N Or cn 5s	90	
10 Nor Pac cn 5s	26¾		9 Union Pac, '96s	104	
1	26¾		2 Union Pac, '97s	104¾	
1	25¾		2 Union Pac, '98s	104¾	
1 Nor Pac cn 5s, TR	26		1 Union Pac, S F	97¾	
1	26¾		2	97¾	
1 Nor P & Mon 1st	31		2 Union El 1st	86	
10 N J C gnl 5s	112¾		5 Un Pac D & G 1st	37¾	
10 N Y, N H & H 4s, deb stk	140		14 Wabash 1st	105¾	
50 N Y El 1st	107¾		1 Wabash 2d	70	
1 Nat Starch M 1st, wd					

Total sales of railway bonds (par value), $1,144,000.

RAILROAD AND OTHER SHARES.

Sales.		Open-ing.	High-est.	Low-est.	Closing. Bid.	Closing. Asked.
5	Adams Ex	144	144	143		
9317	Am Sug Ref	90¾	90¾	89¾	90¾	90¾
850	Am Sug Ref p	91¾	91¾	91¾	91¾	92
850	Amer Tob	95¾	95¾	95¾	95¾	96
29	Amer Tob pf	108	108	108	108¾	112
2	Am Ex	111	111¾	110¾	110	111
10	Am Cot Oil	23¾	23¾	23¾	23¾	25¾
140	Amer Cot Oil pf	68¾	68¾	68¾	68	69
250	Atch T & S Fe	4¾	4¾	4¾	4¾	4¾
400	Atlantic & P	4¾	4¾	4¾	4¾	5
910	Balt & Ohio	63¾	63¾	62¾	62¾	64
1200	Bay State Gas	21¾	21¾	21	21¾	22
1800	Canada South	49¾	49¾	48¾	49	49¾
100	Con. Cal & V	3.75	3.75	3.75		
10	Central Pac	13¾	13¾	13¾	13¾	14¾
1793	Ches & Ohio	17	17	16¾	17	17¾
4380	Chicago Gas	73	73¾	72¾	73¾	73¾
750	C, C & St L	47¾	47¾	46¾	47¾	48
2600	Chic & N W	95¾	95¾	94¾	94¾	94¾
30	Chic & N W pf	144	144	144	143	144
4900	C, B & Q	76¾	76¾	75¾	75¾	76
2050	C, M & St P	55¾	55¾	54¾	55¾	55¾
137	C, M & St P pf	118	118	118	117¾	119
8415	C, C, C & I	63¾	63¾	62¾	62¾	62¾
100	Col & H Coal	6	6	6	4¾	6
50	Consol Gas	130¾	130¾	129¾	129¾	130
800	Del, Lack & W	129	129	128¾	128¾	130
400	Del, L & W	161	161	160¾	160¾	162
300	Distilling & C F	10¾	10¾	10¾	10¾	10¾
125	Edison gnl	101	101	101	101	101
100	Evans & T H	35	35	35	30	40
550	Gen R & W pf	2¾	2¾	2	2¾	2¾
1000	General Elec	83¾	83¾	83¾	83¾	84
425	Illinois Cent	87¾	87¾	87¾	88¾	88¾
19	Ill Cent leased L	88	88	88		
50	Iowa Cent pf	20¾	20¾	20¾	20	21
500	L & Nash	72	72¾	72	72¾	72¾
120	Lake Shore	138¾	138¾	138¾	138¾	139
400	L I Tract	11¾	11¾	11¾	11¾	11¾
600	Lacl Gas	28¾	29¾	28¾	29¾	29¾
200	Louis & Nash	53¾	53¾	53¾	53¾	53¾
700	L N A & C gtd	23	23¾	23	23¾	23¾
995	Manhat Con	108	108	107¾	107¾	107¾
25	Mich Cent	87¾	87¾	87¾		
7005	Missouri Pac	23¾	23¾	21	21¾	22
200	Mo, K & T	13¾	13¾	13	13	13¾
300	Mo, K & T pf	32¾	32¾	32¾	32¾	32¾
10	Morris & Ess	162¾	162¾	162¾		
50	Nat L Oil	18¾	18¾	18¾	18	19
7350	N J Central	88	88¾	87¾	88¾	88¾
600	N Y Central	99¾	99¾	99¾	99¾	99¾
1826	Nat Lead	37¾	37¾	36¾	36¾	36¾
400	Nat Lead pf	84¾	84¾	84	84¾	84¾
100	North Amer	3¾	3¾	3¾	3¾	3¾
2275	N Y & N Eng	81¾	81¾	80¾	81¾	81¾
800	N Y L E & W	10¾	10¾	10¾	10¾	10¾
425	N Y S & W	14¾	14¾	14¾	14¾	14¾
305	N Y S & W pf	41	41	41	41	42
100	Norf & West	5	5	5	4¾	5
1700	Norf & W pf	17¾	17¾	17¾	17¾	17¾
495	North Pacific	3¾	3¾	3	3¾	3¾
1265	North Pac pf	17¾	17¾	15¾	15¾	17¾
150	Ontario & W	16¾	16¾	16¾	16¾	16¾
100	Oregon R & N	19	19	19	19	21
155	Pacific Mail	22¾	22¾	22¾	22¾	22¾
1850	Phila & Read	15¾	15¾	15¾	15¾	16
100	L S & M S	110¾	110¾	110¾	110¾	111¾
100	St L S W	4¾	4¾	4¾	4¾	4¾
26	St P & Om pf	112	112	112	111	112
500	Southern Pac	18	18	17¾	17¾	18
6755	South Ry	9¾	9¾	9¾	9¾	9¾
4797	South Ry pf	33¾	33¾	32¾	32¾	33
420	Tenn Coal	15¾	15¾	14¾	15¾	15¾
2100	Texas Pac	9	9	8¾	9	9
1860	Union Pacific	9¾	9¾	9	9¾	9¾
1850	U S Cordage	5¾	5¾	5¾	5¾	5¾
400	U S Cord pf	8¾	8¾	8¾	8¾	8¾
804	U S Cord Co	18	18	18	18	18¾
135	U S Rub pf	94¾	94¾	94¾	94¾	94¾
1450	U S Leather	13¾	13¾	13¾	13¾	13¾
861	U S Leath pf	64¾	64¾	63¾	64	65
160	Wabash	5¾	5¾	5¾	5¾	6¾
650	Wabash pf	15¾	15¾	14¾	15¾	15¾
1707	West Un Tel	87¾	87¾	87¾	87¾	87¾
410	Wheel & L E	10¾	10¾	9¾	9¾	10

*Ex 2 dividend.

Total sales of stock were 193,635 shares.

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Bos & Albany	210	—	Westingh'se E	32¾	33¾
Bos & Maine	166¾	—	West End L'd	2	2¾
Cent Mass	11¾	12	Bos & Mon	36¾	37
Chi Junc com	90	90¾	Butte & Bos	10¾	10¾
Chi Junc pf	100	102	Cal & Hecla	—	200
Chi Mil & P	86	87	Osceola	25	25¾
F N & P pf	61¾	62	Quincy Min	99	100¾
Rex Zin 4s	54¾	55	Tamarack, J	145	148
Old colony	180¾	181	Tamarack, Jr	11¾	11¾
Am Bell Tel	15¾	—	T & S Fe 6s	61	—
Ariz Tel	51¾	52¾	A, T & S Fe 2ds	17¾	18¾

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Cent Pass	70¾	71	Leh C & N Co	47	48
Cons Traction	—	30	Penna R R	50¾	50¾
People's Trac	50¾	50¾	Phila Tract'n	88¾	89
Lehigh Valley	53	53¾	Met Traction	100¾	101¾

CHICAGO CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Alley "L"	11	11¾	Lake St "L"	8¾	—
Ch Straw bd	1	2	N Y Biscuit	52	—
Canal & Dock	50¾	—	No Chi St Ry	25¾	—
City Railway	305	—	Street's st Car	14	15¾
Diamond Match	143	145	W Ch St Ry	114¾	115¾

LATEST LONDON QUOTATIONS.

Atchison	4¾	Northern Pac pf	17¾
Canadian Pacific	57	Ontario & Western	10¾
Erie common	10¾	Pennsylvania	50¾
Ill Centrals	64	Reading	7¾
Illinois Central	89¾	St Paul	66¾
Kansas & Texas	13¾	South Ry	9¾
Lake Shore	141	South Ry pf	34¾
Mo & Nashville	54¾	Wabash pf	14¾
N Central	101¾	Union Pacific	9¾
Norfolk & W pf	18		

WEDNESDAY, Jan. 23.

There was unmistakable evidence of liquidation to-day, particularly in the securities of bankrupt corporations. It was most pronounced in Reading and Northern Pacific preferred, both of which closed 2 points lower than yesterday. The decline in these stocks and others at their class indicates that some holders are beginning to realize what will be required of them to preserve their equities. Assessments ranging from $12 to $25 or $30 per share are the inevitable lot of the holders of Atchison, Reading, Union Pacific, and Northern Pacific shares. This certainty, together with the generally unsatisfactory condition of the transportation industry, is calculated to shake out the co-partners in the unfortunate enterprises mentioned.

Operators predisposed to the short side of the market were quick to detect liquidation, and promptly improved an opportunity they have long been waiting for. They met with fair success in a number of stocks beside those already named, notably in Jersey Central, Chicago Gas, Missouri Pacific, New England, and Manhattan Railway. The Granger stocks also received considerable attention, but the net declines in them were limited to small fractions, except in the case of Northwestern. The atmosphere in and about the Stock Exchange was so surcharged with gloomy views and reports that the conclusion was unavoidable that the Nestor of the bear party was active in depressing prices; for it is a compliment that the speculative community invariably pays that operator of promptly absorbing and accepting his views whenever he makes an effort to disseminate them, either directly or in an impersonal way.

The talk of the Stock Exchange community to-day may be epitomized as follows: The country is going upon a silver basis and gold to a premium, because there is no market for another issue of Government bonds, and gold is going out of the country so fast that there will not be enough left to pay for a new issue of bonds should the Government decide to make one. It seems hardly credible that views of this sort should be seriously, not to say apprehensively, discussed by men of full legal age and free from the restraints imposed upon persons of unsound mind. The fact that the Administration is formally on record a number of times to the effect that the credit of the Government will be used to the fullest extent to preserve the parity of the different kinds of money it had issued appeared to be entirely forgotten to-day.

The idea that another issue of bonds by the Government could not be readily floated is strengthened undoubtedly by the plaints of certain bankers who undertook to monopolize the last issue, and failing to realize the profit they had expected are now accusing the Administration of bad faith. There are plenty of responsible bankers who would be willing to handle fifty or a hundred millions of new Government bonds, even if issued under the doubtful authority of the Resumption act; but they might not undertake to do so on a 3 ⅜ per cent. basis. There are foreign bankers who were willing to take the entire amount of the last issue at 110, provided the Government would take proper steps toward creating a market for the bonds abroad. It may be put down as a fact, therefore, that the Government can sell, at some price or other, all the bonds it may be required to issue to meet its extravagant pension appropriations and replenish a largely sentimental gold reserve.

Gold to the amount of $2,550,000 was withdrawn from the Sub-Treasury to-day to be weighed and sorted for export at the end of the week, making a total of $4,700,000 withdrawn since Monday morning. The exports on Saturday will be very large, but it does not follow that all of the gold withdrawn will be shipped, for a large percentage of it cannot be used profitably to cover bills drawn at the present rates of exchange, owing to the light weight of the coin. For this reason several millions more will in all probability be withdrawn from the Sub-Treasury during the next two days. It may be added that the lightness of the coin now being furnished by the Sub-Treasury is not due, as suggested by an evening contemporary, to the fact that the gold has passed between the banks and the Sub-Treasury a number of times in connection with bond issues. Practically, all of the light-weight coin was received here from other Sub-Treasuries, principally from San Francisco, being part of the extraordinary transfer of $20,000,000 from the Sub-Treasury there to this city several months ago.

The comments in this column last Sunday relative to the publication of "fake" news in Wall street was followed yesterday by the publication of the formal action taken by the directors of the General Electric Company relative to "various printed statements regarding the company and its business, most of them reading in a manner calculated to give the impression that they are either issued with the sanction of the company or from information furnished by its officers or directors." The General Electric Company, owing to the misfortunes that overtook it during the panic, and the aggravating fact, from a bear point of view, that those misfortunes did not absolutely swamp the corporation, has suffered from publications of the character referred to more severely perhaps than any other company. Its officers have, therefore, felt compelled to caution the stockholders against accepting casual and unofficial statements. As this action was accompanied by a brief statement of the financial condition of the company, it is to be hoped that the stockholders will hereafter be enlightened officially from time to time, as occasion may require, as to the conduct and prospects of the business in which they are engaged.

Final sales compare with those of yesterday as follows:

	Jan. 23.	Jan. 22.		Jan. 23.	Jan. 22.
At, T & S Fe	4¾	4¾	North Pac pf	17¾	15¾
Am Sug Ref	90¾	90¾	N Y Central	99¾	99¾
Am Sug Ref pf	91¾	91¾	N Y & N E	33¾	33¾
Canada So	50	48¾	N J Central	88¾	87¾
C C C & St L	48¾	48¾	Ont & West	16¾	16
Chesapeake	17¾	17	Pacific Mail	22¾	22¾
Chi & Ohio	17¾	17	Rock Island	66	65¾
Chicago Gas	73¾	72¾	Reading	11	9¾
Del & Hudson	129	128¾	St Paul com	65¾	65¾
Dist & C G	10¾	10¾	South Ry	9¾	9¾
Erie	10	9¾	South Ry pf	34¾	32¾
Gen Elec	84	83¾	Tex Pac	9	9
Kan & Tex	13¾	13	Penn C L & R	15¾	15¾
Kan & Tex pf	22¾	22	Union Pac	9¾	9¾
Louis & Nash	53¾	53¾	U S Cordage	5¾	5¾
Laclede Gas	27	26¾	U S Cord pf	8¾	8¾
Manhattan	108	107¾	U S Leather pf	66¾	64¾
Missouri Pac	22¾	21¾	Wabash com	6¾	5¾
Nat Lead	37¾	35¾	Wabash pf	14	13¾
Norfolk & W pf	17¾	17¾	West Un Tel	87¾	87¾
North Pacific	3¾	3	Wheel & L E	10¾	9¾

Government bonds steady at unchanged quotations. Railway bonds weak. The features were Colorado Midland 4s, Missouri, Kansas and Eastern 1sts, Northwest consols, Ohio Southern 1sts, Southern Railway 5s, Texas Pacific 2ds, Atchison and Reading issues. The more important declines were in Atchison 4s, ¾ cent, to 65, and 2d As, 1¼, to 18; Colorado Midland 4s, 1, to 18¾; Missouri, Kansas and Eastern 1sts, ⅛, to 84⅛; Northwest consols, ⅛, to 143; Ohio Southern 1sts, 1⅛, to 93; Reading general 4s, 1, to 70; preference incomes, 1¼, to 30¾; 2d preference incomes, 1⅛, to 11⅛, and 3d preference incomes, 1, to 7; Southern Railway 5s, ⅛, to 87, and Texas Pacific 2ds, ⅜ ¢ cent., to 23⅜.

In bank stocks 20 shares of American Exchange sold at 155, and 112 shares of Tradesmen's at 100.

Bar silver in London, 27 3-16d.

Money on call, 1 ¢ cent. There is little demand for permanent money, which is quoted at 2 ¢ cent. for ninety days and 3 ¢ cent. for six months on good mixed Stock Exchange collateral. Commercial paper is quoted as follows: Prime endorsed bills receivable at 3@3½ ¢ cent., choice single-name paper at 4@5 ¢ cent., and good at 4½@5 ¢ cent. The offerings are light.

Sterling exchange was firm to-day on a good demand and a limited supply of bills. Continental exchange was also firm, but business was light. Posted asking rates for sterling, $4.89 for long bills and $4.89½ for demand. Actual rates are: Long bills, $4.88¼@$4.88⅝; sight drafts, $4.89@$4.89¼, and cable transfers, $4.89¼@$4.89⅝. Francs are quoted at 5.16¼@5.15¾ for long and 5.15@5.14¾ for short; reichsmarks, 95¼@95 1-16 for long and 95 13-16@95⅞ for short; guilders, 40⅜ for long and 40⅝@40 9-16 for short.

Domestic exchange on New York: Boston—3@5 cents discount. Charleston—Buying, par; selling, ⅛ premium. Savannah—Buying, 1-16 discount; selling, 1-16@⅛ premium. New Orleans—Bank, par; commercial 1⅝@100 cents discount. San Francisco—Sight, 20 cents; telegraph, 25 cents. St. Louis—75 cents premium bid; offered at $1. Chicago—70 cents premium.

The Quigley forgeries have aroused a demand from investors in municipal bonds for the introduction of safeguards in the mechanical production of those bonds similar to that which the Stock Exchange exacts of corporations that desire to have their securities listed on the Exchange. An instructive lesson has also been taught to the smaller banks and to country institutions in the matter of lending upon municipal bonds and similar securities for which there is not a ready or continuous market. None of the larger banks in the Clearing House lend upon municipal bonds, except to banking houses of recognized financial responsibility. In this respect they pursue the same policy that many savings banks, insurance companies, and other large investors have adopted, of buying municipal bonds only from investment houses of the highest character.

The Pennsylvania Railroad Company reports that the earnings of all lines east of Pittsburgh and Erie for December, as compared with the same month in 1893, show a decrease in gross earnings of $149,664, an increase in expenses of $17,131, a decrease in net earnings of $166,795. The twelve months of 1894, as compared with the same period of 1893, show a decrease in gross earnings of $7,970,939, a decrease in expenses of $6,852,270, a decrease in net earnings of $1,068,988. All lines west of Pittsburgh and Erie for December, as compared with the same month in 1893, show an increase in gross earnings of $70,601, a decrease in expenses of $48,224, an increase in net earnings of $118,825. The twelve months of 1894, as compared with the same period of 1893, show a decrease in gross earnings of $5,135,509, a decrease in expenses of $3,717,098, a decrease in net earnings of $1,466,460.

Southern Railway earnings for the first five months of the operation of the company were $7,020,000 gross and $2,614,000 net. Estimated for December at $1,650,000 gross and $600,000 net, the total for six months is $9,570,000 gross and $3,214,000 net. Fixed charges for the entire fiscal year ending June 30, 1895, are $4,500,000, so that all over $1,300,000 net earned in the current six months will be surplus.

Trust companies of this city report to the State Banking Department for the year ending Dec. 31 as follows:

The Central Trust Company: Resources—Bonds and mortgages, $165,271; stock investments, $5,614,560; loaned on collaterals, $17,107,007; real estate, $850,000; cash items, $5,327,047; loans on personal securities, $330,800; other assets, $501,171; total, $30,654,001. Liabilities—Capital stock paid in, $1,000,000; surplus fund, $8,000,000; general deposits, $15,340,001; deposits in trust, $5,001,200; other liabilities, $310,858; total, $30,654,001. Profits for year, $1,494,519; dividends declared, $300,000; rate of interest, 1 to 3 ¢ cent.

The Mercantile Trust Company: Resources—Bonds and mortgages, $587,003; stock investments, $2,275,055; loaned on collaterals, $17,710,935; real estate, $47,950; cash items, $7,400,100; loaned on personal securities, $1,700,088; other assets, $976,141; total, $32,697,872. Liabilities—Capital stock paid in, $2,000,000; surplus fund, $2,000,000; undivided profits, $717,519; deposits in trust, $28,000,413; other liabilities, $979,793; total, $32,697,872. Profits for the year, $917,650; dividends declared, $200,000; rate of interest, 1 to 4 ¢ cent.

The New York Guaranty and Indemnity Company: Resources—Bonds and mortgages, $112,000; stock investments, $4,471,062; loaned on collaterals, $4,787,520; real estate, $101,020; cash items, $4,534,401; other assets, $88,980; total, $14,102,000. Liabilities—Capital stock paid in, $2,000,000; surplus fund, $1,500,000; undivided profits, $290,000; general deposits, $8,969,270; deposits in trust, $1,120,212; other liabilities, $322,618; total, $14,102,000; profits for the year, $804,803; dividends declared, $100,000; rate of interest, 1 to 4 ¢ cent.

The New York Security and Trust Company: Resources—Bonds and mortgages, $279,500; stock investments, $3,154,934; loaned on collaterals, $4,296,804; cash items, $2,263,067; loaned on personal securities, $1,102,000; other assets, $75,480; total, $11,171,021. Liabilities—Capital stock paid in, $1,000,000; surplus fund, $1,000,000; undivided profits, $100,833; general deposits, $9,041,369; other liabilities, $29,419; total, $11,171,021. Profits for year, $379,067; dividends declared, $100,000; rate of interest, 1 to 4 ¢ cent.

The United States Mortgage Company: Resources—Bonds and mortgages, $2,388,871; stock investments, $2,735,408; loaned on collaterals, $3,040,065; real estate, $62,554; cash items, $1,155,582; loaned on personal securities, $30,000; other assets, $84,320; total, $9,509,800. Liabilities—Capital stock paid in, $2,000,000; surplus fund, $400,000; undivided profits, $53,101; general deposits, $4,335,586; deposits in trust, $375,206; other liabilities, $2,045,974; total, $9,509,867. Profits for the year, $408,173; dividends declared, $120,000; rate of interest, 2 to 4 ¢ cent.

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

Cleveland, Lorain and Wheeling Railroad Company's consolidated first mortgage 5 ¢ cent. gold bonds, $4,000,000.

Long Island Railroad Company's 5 ¢ cent. forty-year gold debenture bonds, $1,000,000.

Western New York and Pennsylvania Railroad Company's additional issue of first mortgage 5 ¢ cent. gold bonds, $277,000, making the total amount listed $9,227,000.

Manhattan Railway Company's additional issue of consolidated mortgage 4 ¢ cent. gold bonds, $1,185,000, making total amount listed $13,148,000; and additional issue of capital stock, $108,920, making total amount listed $6,000,000. This stock was issued for the balance of the stock of the Metropolitan Elevated Railway Company, and completes the merger of all the elevated railroad companies in this city with the Manhattan Railway Company.

Equitable Gas Light Company of New York, additional issue of first consolidated mortgage 5 ¢ cent. gold bonds, $500,000, making total amount listed $2,500,000.

New York, Lake Erie and Western Railroad Company, "certificates of deposits stamped" issued by Messrs. Drexel, Morgan & Co. for the second consolidated mortgage bonds that have assented to the terms of the circular issued by the banking house under date of Dec. 10, 1894.

Engraved certificates of deposit of the Central Trust Company for the general mortgage 4 ¢ cent. bonds of the Philadelphia and Reading Railroad Company, $30,250,000.

These securities among others were sold by auction at the Real Estate Exchange:

10 shares Nassau National Bank, Brooklyn 270
40 shares Mechanics' and Traders' Bank 151
10 shares Bowery Fire Insurance Co 350
12 shares United States Trust Co 850
50 shares Home Insurance Co 110
6 shares Fulton Fire Insurance Co 102
100 shares Equitable Gas and Elec. Co. of Utica 800
50 shares Gerlach Steel Co 10¾
20 shares Empire City Bank 70
42 shares Broadway Insurance Co 117
15 shares Continental Improvement Co 80
35 shares Metropolitan Fire Insurance Co 395

The receipts of the Government to-day were: Customs $505,984, internal revenue $298,882, and miscellaneous $78,446, a total of $883,280. The disbursements were $967,344, being an excess of receipts over expenditures of $215,615.

The net assets of the Treasury at the close of business to-day, as officially computed, compare with those of yesterday as follows:

	Jan. 23.	Jan. 22.
Gold coin and bullion	$79,941,983	$79,120,067
Silver dollars and bullion	13,466,781	12,599,845
Unavailable cash items	31,266,317	31,068,704
Other assets in excess of demand liabilities	36,103,016	37,203,749
Available cash balance, including gold reserve	$151,178,297	$150,092,366

Money in London, ¾ ¢ cent. Rate of discount in open market, for both short and three months' bills, ⅝ ¢ cent. Amount of bullion going into the Bank of England on balance to-day, $175,000. Paris advices quote 3 ¢ cents at 102 francs 17½ centimes, and exchange on London at 25 francs 17½ centimes.

The forty-seventh annual statement of the United States branch of the Liverpool and London and Globe Insurance Company for the year 1894, shows the prosperity of that institution. Its surplus amounts to $5,071,189, an increase of $44,604 for the year. Among its investments are bonds and mortgages $3,378,918, nearly all in New York city; United States bonds $1,570,052, and real estate $1,600,000.

Messrs. Redmond, Kerr & Co. offer for sale $300,000 Chicago, Milwaukee and St. Paul Railway 1st mortgage 5 ¢ cent. bonds on a 4.40 ¢ cent. basis. These bonds are an underlying lien to the 4 ¢ cent. bonds of the company which sell on practically the same basis, and are part of an issue of $2,840,000 listed on the Stock Exchange.

Electric Stock Quotations.

BOSTON, Jan. 23.—The closing quotations of electric stocks to-day were:

	Bid.	Asked.
Edison Electric Illuminating	125	—
General Electric	83¾	84
Lamson Consolidated Store Service	2¾	3¾
Westinghouse Electric	32¾	33¾
Westinghouse Electric pf	49¾	49¾
Fort Wayne Electric	1¾	2
Fort Wayne Electric Trust (series A)	4¾	5
Thomson-Houston Trust (series C)	4¾	—
Thomson-Houston Trust (series D)	5¾	6

Commercial Compend.

WEDNESDAY, Jan. 23.—COTTON—Advanced 1 to 2 points, but lost this, and declined 6 points on January and 2 to 3 points on the rest of the list, closing steady with sales of 120,700 bales. Manchester private cable advices were unfavorable. The despatch to the Exchange said that yarns were dull and cotton dull and irregular. New Orleans advanced 3 points on May, but lost this, and declined 1 point. Liverpool declined half a point on futures, and closed quiet. Favorable views from Liverpool stated that there was a good demand for May. The sales of spot cotton there were 14,000 bales at a decline of 1-32d. The receipts at the ports were 28,000 against 32,000 last Wednesday and 24,717 last year. The total thus far this week is 144,239, against 1,446,000 for last week. The semi-weekly report of the United States Department of Agriculture showed that thirteen leading ports had received 65,012 for the same period last year, while the corresponding week this year showed a falling off of 37,313, leaving a total of 41,778 bales, against 241,532 a year ago. New Orleans declined 1-16c. on the spot and Wilmington ⅛c. Savannah was easy. So was New York, where the sales were only 25 bales for spot. Middling uplands here, 7 11-16c. Memphis sold 1,700 bales and New Orleans 4,000. The exports from the ports were 33,700 bales, against 41,000 last Wednesday, 19,000 a year ago. The receipts at New Orleans to-day were estimated at 7,000 to 9,000, against 3,417 on the same day last week and 10,328 last year. Port Royal will ship a large majority this week. Houston, Galveston, Indianola, Brazoria, etc., believe Texas and Indian Territory will make 3,250,000 this year, and will market 3,000,000. Texas weather crop bulletin for the week ending Jan. 17 says: "Cotton picking is generally completed, except in a few localities. There was more picked this week than last. In a few localities some fields will not be picked." Nothing of importance has been done in futures or in the acreage. Expect some decrease, but not as much as farmers were talking about a while back. The very light demand for fertilizers certainly shows that some decrease is contemplated. Country people are selling cotton. Cannot learn if there is any considerable quantity for holding." Notices for February delivery will be issued on Jan. 25. The New York warehouse stocks is now 1,000,000 bales, against 224,000, 200,000, 350,000, 95,000 and 116,000 previ