FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales March 18.

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

1 U S 4s c. 1907	112¾	10 Va deferd'd TR N	6

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s r	95		U S 5s c. 1904	110¾	111¾
U S 4s r. 1907	111	111¾	U S 6s, 1895	100	—
U S 4s c	112¾	113	U S 6s, 1896	102½	—
U S 4s r. 1925	126¾	126¾	U S 6s, 1897	105¾	—
U S 4s c. 1925	126¾	126¾	U S 6s, 1898	108½	—
U S 5s r. 1904	113¾	116	U S 6s, 1899	111	—

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

$5 Atchison 4s	66	6 N W ex 4s	99½
20 Balt & Ohio 4s	66½	2 N Y, O & W r 4s	89½
8 Bos & Me 4s	96½	9 Ohio Sou 1st	87½
116 " " 5s	99½	5 " " 2d	93½
80 " " 7s	85½	12 Oregon S L & U N 6s	98½
15 Atchison 2ds, A	18	1 Oregon S L 6s	80
80 " "	17⅞	1 Oregon Imp 1st	98
3 Ch & Oen 5s	106	1 Oregon Imp 5s	58¾
10 " "	105¾	7 Pitts, C, C & St L 4½s, A	108
10 Ch & O gnl 4½s	71	4½s, S B	108
10 " "	71½	5 Pitts, C, C & St L 4½s, S B	108
10 " "	71½	5 Pitts, C & St L 6s	93
8 C, H & Q 7s	118½	1 Rock Isl 6s	126
10 " "	118½	5 Rock Isl ex 5s	101½
9 Chic & Nor P 1st, TR	138¾	1 Rn & Dnv 1st	120
1 " "	139½	2 Read gnl 4s, T R	62½
9 Con Pac g, '90s	106½	5 Reading gnl 4s	80½
5 Ch & Ell gnl 5s	96½	1 Reading 1st pf in	20
10 " "	97	1 Reading 2d pf in	20
10 " "	97¼	10 Reading 2d pf in	19¾
10 " "	97⅜	1 " "	19¾
10 C G L & C Co 1st	94	5 Reading 3d pf in	7⅞
5 Chic & Erie 1st	106½	5 Rio G W 1st	65
1 Den & R G n	81	11 " "	65¼
8 " "	81¼	5 " "	65½
8 Dul & R R 1st	92	11 " "	65¾
8 Dul Sou & Atl 5s	90	2 " "	65¾
2 Erie 4th ex	115	5 " "	65¾
1 Erie n 1st	125½	5 " "	65¾
5 Erie en 2d, D H cifs	58½	5 " "	65¾
7 " "	59	14 " "	65½
10 " "	58¾	3 " "	66⅛
1 E Tenn 1st	112	1 So Pac of Calif 6s	99
5 E Tenn R lien 4-5s	80½	1 St P & Nat M Ds	94½
6 Edison E I 1st	106	2 St P & Ma cn 6s	115½
5 Equit G & F 1st	95¼	2 " "	118
2 Ft Worth 1st	100	1 St L & S F gen 6s	103¾
8 Ga Pac 1st 5-6s	107½	1 St L So W 1st	66½
5 Green Bay in	2¾	5 " "	66
5 Hock Val 5s	99½	15 " "	69
5 Hock Val 6s	104	31 St L So W 2d	34¾
2 " "	112½	27 " "	35
3 " "	93	3 " "	34½
1 " "	93½	20 " "	34
2 H & T Cen gnl 4s	62	1 " "	34½
10 " "	62½	1 San A & A P 1st 4s	56¾
85 Iron Mt 5s	77	4 " "	57
8 " "	77¼	2 St J & G I 1st, TR	54¾
21 Ill Cen 4s, 1953	98	9 Seattle L S & E, 1st TR	40
6 Kan Pac con	65	11 SoWay 5s	86¼
10 Kan Pac D 4s	103¾	1 " "	86½
20 Kan & Tex 4s	81¾	1 " "	86¾
5 " "	81¾	15 " "	86¾
5 Kan & Tex 2s	48¾	17 " "	86½
41 " "	49¼	30 " "	87
48 " "	49½	10 " "	87¼
21 " "	49⅝	10 " "	87⅛
21 " "	49¾	27 Tex Pac 1st 5s	86
50 " "	50	1 " "	86½
2 Laclede Gas 1st	93¾	28 Tex Pac 2d in	23¾
1 " "	94	24 " "	24
6 L & W Bon 4s	101¾	25 " "	24¼
1 Lou N S & Atl 1st 5s	81	8 " "	24¼
1 Lou & N St L 1st	118	8 " "	24¼
18 Mo, K & E 1st	86¾	55 " "	24¾
7 Mex Int 1st, 4s	69	2 T, A & G 1st, TR	54
5 Mo, K & T of T 5s	75¾	10 Tex & N Or con 5s	81¾
4 " "	75¾	11 Tol, St L & K C 1st, TR	58
17 " "	76	1 Un Pac, C T N	85¾
40 Mo Pac con	85	7 Union Pac, '98s	103
1 Morgan's L & T 7s	120¾	5 Union Pac, S F	92
10 Nor Pac 1st, c	113	11 Union P, O T 6s	90
1 Nor Pac 2d, c	120	5 Ch R I & Pac 2d 7s	85
67 Nor Pac con 5s	77	6 Va Midland gnl, s	94
4 " "	76¾	10 Wabash 1st	104¾
2 " "	76¾	1 " "	105
2 Nor Pac con 5s, TR	76¾	10 Wabash 2d	93¾
25 N Y & S 1st, r 5s	105	4 West Shore 4s	104¾
10 N Y Chi & St L 1st	113	14 " "	105
5 N Y Cen 1st, r	112	3 West Sh 4s, reg	104¾
10 North Mo 1st	102	5 " "	104¾
12 N Y, N H & H 4s, deb ctfs	189½	5 Wh & L E 1st	102
1 N Y El 1st	108¼	5 Wh & L E 2d	93
2 N Y Gas 5s	112	10 Wh & L E, div	92¾
5 N Y Cen 1st, r	112	8 Wilkes & E 1st	97¾
10 North Mo 1st	102	5 " "	97¾
12 N Y, N H & H 4s	189½	5 " "	97¾

Total sales of railway bonds (par value), $1,903,000.

RAILROAD AND OTHER SHARES.

Sales.		Opening. Bid.	High est. Bid.	Low est. Bid.	Closing. Bid.	Asked.
25	Ad Ex, s 10	147	147	144	147	—
6750	Am Sug Ref	98¾	99¾	97¾	99¾	99¾
1225	Am Sug Ref p	93½	93½	93	93	93½
5755	Amer Tob	92	93	91	91½	93
10	Amer Tob pf	107	107	107	107	109
5	Amer Ex	112¾	112¾	112¾	111½	113
305	Amer Cot Oil	25	25¼	24¾	24¾	25
305	Amer Cot Oil pf	70¼	70¼	70¼	69¾	70¼
1480	A T & S F	4	4½	3¾	4	4¼
300	Alton & T H	36¾	37½	36¾	36	37
300	Balt & Ohio	54¾	54¾	53¾	53	54
5820	Bay State Gas	12½	12½	12	12	12
100	B & Ga wp pf, N	5	5	5	4¾	6
425	Canada So	49	49¾	49	48¾	49½
410	Canadian Pac	88½	88½	88¼	88½	89
7500	Central Pac	1¾	1¾	1½	1½	1¾
2475	Ches & Ohio	16¾	17	16¾	16¾	17
9470	Chicago Gas	72½	72½	71	70¾	71¼
1200	C, C, C & St L	86¾	87¼	86¾	87¼	87¼
1150	Col F & I	30¾	31	30¾	30¾	30¾
205	Ch & N W pf	138½	138½	138½	138½	138½
6977	C, B & Q	71¾	72¼	71¾	71¾	71¾
2280	C, M & St P	95½	95½	95	95½	96¼
660	Central Pac	17½	17½	17½	18	19
5470	C, R I & Pac	63½	63½	62¾	63¼	63½
200	Col Coal	23½	23½	23½	23½	25
2200	Col C & I Lev	2¾	2¾	2½	2½	3
2200	C, H V & Tol	23¾	24¼	23¾	23¾	24
5590	Consol Gas	133¾	133¾	133	133½	133¾
1844	Del & Hud	127	127½	127	127¼	127½
1220	Del, L & W	159½	160	159	159	160
200	Dul, SS & Atl	2½	2½	2½	2½	3
100	Dul, SS & Atl, p	5¼	5¼	5¼	4¾	5½
1279	Den & R G pf	85	86½	85	85½	86
13220	Flat Iron & C	11¾	12¾	11¾	11¾	12
25	Ed n E, s 20	94	94	94	94	96
100	Green B & W	14	14	14	14	14
10010	General Elec	29½	29½	29½	29½	29¾
105	Hud Gas	86	86	86	85½	86½
100	Iowa Cent pf	21	21	21	21	22½
450	L & W Sec	16¾	16¾	16¾	16¾	16¾
3030	L & Nash	74	74¼	73¾	73¾	74
1290	Lake Shore	136¾	137	136¾	136¾	137
130	L I Tract	5¾	5¾	5¾	5¾	5¾
125	Laclede Gas	25½	25½	25½	25½	25½
10361	Louis & Nash	40¾	41½	40¾	40¾	40¾
600	L, N & C pf	22¼	23	22¼	22¼	23
902	Manhat Con	108¾	108¾	108	108¾	108¾
15	Mich Cent	92	92	92	92½	95½
100	Minn & St L	2¾	2¾	2¾	2¾	2¾
800	M & St L pf	47	47	47	46½	47½
2305	Missouri Pac	20¼	21	20¼	20¾	20¾
910	Mo, K & T	14¼	14¼	14¼	14¼	15
8750	Mo, K & T pf	23¾	24	23½	23¾	24
59	Mor & Es	159½	160	159½	159½	160
248	Natl Starch	5	5	5	5	6
12	Nat S 1st pf	84	84	84	85	90
11	Nat S 2d pf	13	13	13	14	20
100	Nat L Oil	19½	19½	19½	19	20
18215	N J Central	90¼	93¾	90¼	92¾	92¼
420	N Y Central	94¼	94¼	94	94	94¼
1100	Nat Lead	30	30¾	29¾	29¾	30¼
376	Nat Lead pf	84	84¾	84	84	84¾
250	North Amer	3¼	3¼	3¼	3¼	4
8510	N Y & N Eng	34½	34¾	33½	33¾	34¼
100	N Y, C & St L	12½	12½	12½	12½	13½
1122	N Y L E & W	8¼	8¾	8¼	8¼	8¾
100	N Y L E & W p	16½	16½	16½	16½	18
980	N Y, S & W	13¾	13¾	13¾	13¾	13¾
1661	N Y S & W pf	30¾	30¾	30¾	30¾	30¾
300	Norf & W 1st pf	2¾	2¾	2¾	2¾	2¾
127	Norf & W pf	12¾	12¾	12¾	12¾	12¾
670	Northern Pac	8½	8½	8½	8½	8½
580	North Pac pf	14¾	15¾	14¾	15	15¾
500	Ontario & W	16¼	16¾	16¼	16¼	16¾
1235	Pacific Mail	22	22¼	22	21¾	22¼
250	Peo Gas L & C	3¾	3¾	3¾	3¾	3¾
2220	Phila & Read	8¾	9	8¾	9	9¼
200	Pull Pal Car	156	156	156	156	159
420	P, C, C & St L	16¾	16¾	16	16¼	16¾
30	P C C & St L, pf	47½	47½	47	47	48
100	Quicksilver	2½	2½	2½	2½	2½
644	St L S W pf	10¼	10¼	10¼	10¼	10½
1800	St P & Omaha	30¼	30¼	30¼	31¼	31¼
7	St P, M & M	106	106	106	105	107
300	Southern Pac	17¾	17¾	17¾	17¾	18
5211	South Rwy	10¾	10¾	10¾	10¾	10¾
5000	South Ry pf	32½	32½	30½	32½	32½
425	Tenn C & I	14¾	14¾	14¼	14¼	15
1825	Texas Pac	9	9¼	9	9¼	9
100	T, A & S M	2	2	2	2½	2½
125	Union Pacific	5¾	5¾	5¾	5¾	5¾
1500	U S Cordage	5	5¾	5	5¾	5¾
140	U S Cord pf	8¼	8¼	8¼	8¼	9
1438	U S Rubber	40¾	40¾	40¾	40¾	40¾
62	U S Leath pf	65	65	65	65	65½
750	Wabash	5½	5¾	5½	5¾	5¾
1000	Wabash pf	13	13¼	13	13¼	13¼
2683	West Un Tel	88	88¾	88	88¾	88¾
200	Wh & L E pf	40	40	40	40¾	41
100	West Un Beef	7	7	7	6¾	8

Total sales of stock were 263,253 shares.

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Bos & Albany	206	207	Westingh'se E	32¾	34
Bos & Maine	161	—	West End L'd	2¾	3¼
Cent Mass	10½	—	Bos & Mon	36¼	36¾
Chi Junc com	8½	8¾	Butte & Bos	9	9¼
Chi Junc pf	100¾	101	Cal & Hecla	277	280
Fitchburg pf	80	80	Osceola	20	21
N Y & N E pf	63¾	64	Quincy Min	100	102
Mex Cen 4s	58½	59	Tamarack M	138	139
Old Colony	179½	180¼	Tamarack, Jr	11	11½
Am Bell Tel	194	194½	A, T & S Fe 4s	66½	66¾
Erie Tel	50	50¾			

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
U G I	71	71½	Leh C & N Co.	45½	46
Con Tract 5s	82	83	Penna R R	50¾	50¾
People's Tract	48½	48¾	Phila Tract	87½	87½
Lehigh Valley	31¾	32	Met Tract	97¾	98

CHICAGO CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Alley "L"	11½	11¾	Lake St "L"	14¾	15
Am Strawb'd	25½	—	N Y Biscuit	53	54
Canal & Dock	27	—	No Chi St Ry	263	265
City Railway	305	315	Street's Gas	118	—
Diamond Mich	121¾	122	W Chi St Ry's	116¾	117

LATEST LONDON QUOTATIONS.

Atchison	4¼	Norfolk & W pf	12
Canadian Pacific	89¾	Northern Pac pf	15¼
Erie common	8⅝	Ontario & West	16¾
Erie 2d consols	60	Pennsylvania	51¾
Illinois Central	98½	Reading	4¾
Kansas & Texas	14¾	St Paul	57¾
Lake Shore	139¾	Wabash pf	23¾
Lou & Nash	40¾	Union Pacific	8¼
N Y Central	97¾		

MONDAY, March 18.

The stock market showed unmistakably today a broadening tendency. The total transactions exceeded a quarter of a million shares, supplied by 104 different stocks, an unusually large number. The dealings in bonds were also materially above the recent daily average, footing up nearly $2,000,000 par value. In spite of the disposition of Board-room traders to sell stocks for a reaction and heavy realizing sales of Sugar Refining in the late dealings, the market as a whole was strong, and the list, with few exceptions, closed higher than on Saturday. The exceptions were Sugar Refining, New England, and General Electric, all of which enjoyed smart advances last week, and Chicago Gas, the speculation in which is still held in check by the persistent hostility in Chicago and the state of Illinois to vested and corporate interests, particularly those of their own creation. Both the city and the State deserve to be ostracized by capital as completely as Kansas and other communities in which socialistic and anarchistic views predominate.

To-day's improvement in the market for securities was due largely to the growing change in sentiment that has been under way for ten days or two weeks past; still, specific causes were not wanting. The most important of these were a definite call for a meeting of the Presidents of the anthracite-coal-carrying railroads on Thursday, and an easier market for foreign exchange. The first stimulated a sharp advance in Jersey Central, the greater part of which was retained at the close. That stock scored a net advance of 2⅝ ⅌ cent. Other noteworthy net advances were those of 1¾ ⅌ cent. in Northwestern and Louisville and Nashville, ¾ ⅌ cent. in Rock Island and Wheeling and Lake Erie, and ¾ ⅌ cent. in C., B. and Quincy, St. Paul, Delaware and Hudson, and New York Central. It is to be noted that these and other net gains were recorded, though final prices were at recessions from the best recorded.

A sharp rise in the price of silver was a feature of the day, and was not without effect upon sentiment. Reasons for this movement, advanced by a banker whose business requires him to specially and constantly study the market for the metal, are printed further on in this column. Cable advices that Germany may take the lead in calling an international monetary conference, indicate another cause affecting the market for silver. London bought stocks on a fairly large scale, a circumstance that gave a good deal of encouragement to local operators who favor the long side, and one that must be regarded with satisfaction by the syndicate that hopes to hold the foreign exchange market in check in connection with the placing of the last Government loan. The closing was in the main strong.

Final sales compare with those of Saturday as follows:

	Mar. 18.	Mar. 16.		Mar. 18.	Mar. 16.
Amer Cot Oil	24¾	24¾	New P Coun	3¼	3¼
Am Sug Ref	97¾	97¾	North Pac pf	14¼	15¾
Am Sug Ref p	98	98	N Y Central	93¾	94½
Central Pac	1⅞	1⅞	N Y C & H E	34	38¾
Canada So	48¾	49¾	N J Cent	89½	92¼
Can Pacific	87¾	88½	Ont & West	16¼	16¾
C, B & Q	71	71¾	Pac Mail	22¼	22
Ches & Ohio	16¾	16¾	Rock Island	62¾	63¾
Chicago Gas	71¾	71	Reading	8¾	8¾
Del, L & W	159¾	160	St Paul com	55¾	56¾
Del & Hud	126¾	127¼	South Rwy	10¾	10¾
Ills & C F	11¾	11¾	South Ry pf	32¾	32¾
Erie	8⅞	8⅞	Tenn C, I & R	14¼	14¾
Gen Elec	29¾	29¾	U S Leath pf	64¾	65
Kan & Tex pf	24	23¾	Wabash com	5¼	5¾
Lguis & Nash	42¾	41¾	Wabash pf	12¾	13¾
Lake Shore	138¾	137	West Un Tel	88	88¾
Man Con	108¾	108¾	Wheel & L E	11	11¾
Missouri Pac	20¾	20¾	Wh & L E pf	40¾	40¾
New Y cent	94	93¾			

Government bonds firm. The new 4s closed ¼ ⅌ cent. higher bid. Railway bonds strong, and more active than for some time. The features were Atchison 4s, Chicago and Eastern Illinois general 5s, Hocking Valley 6s, Houston and Texas Central general 4s, Kansas and Texas 2ds, Missouri, Kansas and Texas of Texas 5s, Missouri Pacific consols, Northern Pacific consol 5s T. R., New Jersey Central general 5s, Tex Pac 2d in 2¾s, Southern Railway 5s, Texas Pacific 2ds, Wabash 2ds, Western 1sts, 2¼s, to 66¾; St. Louis Southwestern 1sts, 5¾s, to 69, and 2ds, ½s, to 24; San Antonio and Aransas Pass 4s, ½s, to 57; Southern Railway 5s, 5¾s, to 80¾, and Texas Pacific 2ds, ½ ⅌ cent., to 24¾.

In bank stocks 50 shares of Bank of Commerce sold at 185, and 35 shares of Western National at 112.

Silver bullion certificates for 40,000 ounces sold at 63¾@64. Bar silver in London 28⅛d. Exports to Europe to-morrow 204,000 ounces.

Money on call, 2¾@2½ ⅌ cent. Time money is quoted at 3 ⅌ cent. for sixty days, 3½ for ninety days, 4@4½ ⅌ cent. for four to five months, and 4½@5 ⅌ cent. for six to seven months, on good mixed Stock Exchange collateral. Commercial paper is quoted as follows: Prime endorsed bills receivable are 4½@5 ⅌ cent., choice single-name paper at 4½@5½ ⅌ cent., and good at 6 ⅌ cent. and upward.

Sterling exchange opened firm, but the demand from remitters was light, and the market closed a shade weaker. Continental exchange was dull and a little easier. Posted asking rates for sterling, $4.88½ for long bills and $4.90 for demand. Actual rates are: Long bills, $4.87¾@$4.88; sight drafts, $4.89¼, and cable transfers, $4.89⅝. Francs are quoted at 5.17½@5.16⅞ for long and 5.16¼@5.15⅝ for short; reichmarks, 95⅝@95½ for long and 95 11-16@95¾ for short; guilders, 40 5-16@40⅜ for long and 40⅝ for short.

Domestic exchange on New York: Boston, 25 cents discount. Charleston—Buying, par; selling ⅛ premium. Savannah—Buying, par; selling, ⅛ premium. New Orleans—Commercial, $1,000 and over at 150 ⅌ $1,000. New Orleans—Bank, 150 premium; commercial, 100 cents discount. San Francisco—Sight, 10 cents; telegraph, 15 cents. St. Louis—60 cents premium, offered at 75 cents. Chicago—70 cents premium.

The all-rail east-bound shipments of dead freight from Chicago last week were 64,589 tons, against 55,424 tons the previous week and 89,616 tons the corresponding week of the previous year.

The Louisville, New Albany and Chicago Railroad reports gross earnings for January of $216,499, an increase of $41,522 as compared with the same month of last year, and net $31,003, an increase of $16,786.

The Nashville, Chattanooga and St. Louis Railroad reports gross earnings for February of $140,831, an increase of $17,980 as compared with the same month of last year, and net $135,390, a decrease of $903. For the eight months ending Feb. 28 the gross earnings were $3,096,005, an increase of $56,596 as compared with the corresponding period of last year, and net $1,285,023, a decrease of $7,294. Fixed charges were $1,014,153, leaving a surplus of $271,471, a decrease of $43,234.

Gold bars of the value of $1,300,000 imported by the Government bond syndicate were received from London to-day.

As 190,000 shares of the Distilling and Cattle Feeding Company have been deposited with the Manhattan Trust Company or pledged to the plan of reorganization, and the Governors of the Stock Exchange do not meet again until March 27, when the trust receipts for the stock can be issued, these securities will be dealt in temporarily in the unlisted department of the Exchange.

Dealers in investment securities report that transactions over the counter are keeping pace in volume with larger sales on the Stock Exchange. Among the private transactions reported to-day were sales of round amounts of Cleveland, Lorain and Wheeling first mortgage 5 ⅌ cent. gold bonds.

One of the best authorities on silver, the representative of a large foreign banking corporation having close relations with the silver-using countries, says that in his opinion the rise in the price of silver is due to three causes. "In the first place Japan and China have been sellers of silver ever since the war between them began; that is, they have paid European bankers in silver for the exchange they have had to buy to pay for their war supplies purchased in Europe. Japan has done this to the extent of about £5,000,000, and China to about the same amount. This has helped to depress the price of silver, but it now looks as if negotiations for peace might succeed, and if they do the channels of trade in both countries will at once re-absorb large amounts of silver that have been withdrawn from them to pay the expenses of the war. This prospect is one cause affecting the market for silver. Another is that miners of silver have curtailed their production enormously. They have preferred to prepare for more extensive mining when the metal commands a higher price than 60 cents an ounce to producing the metal at current figures. Many of them, including the owners of some of the richest mines, have practically stopped producing since the price touched 60 cents. This has, of course, reduced the supply to an extent that is now being felt in the market. Still another cause is the renewed agitation, especially abroad, in favor of silver. Heretofore the policy there has been hostile to silver and every move has been made against it, but now a reaction has set in, which may be regarded as a notice to those in authority that the discrimination against the metal, such as the closing of the Indian mints, must not go any further. This is encouraging, even if no steps toward its rehabilitation are taken."

The receipts of the Government to-day were: Customs, $484,003; internal revenue, $367,984, and miscellaneous, $300,546, a total of $1,152,533. The disbursements, including $200,000 for pensions, were $1,108,113, being an excess of receipts over expenditures of $244,420.

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

	Mar. 16.	Mar. 15.
Gold coin and bullion	$90,140,088	$90,146,008
Silver dollars and bullion	17,763,009	17,502,431
United States notes	50,408,894	50,386,520
Other assets in excess of demand liabilities	24,951,785	25,691,600
Available cash balance, including gold reserve	$183,264,676	$184,227,359

Money in London, 1¼ ⅌ cent. Rate of discount in open market, for both short and three months' bills, 1¼ ⅌ cent. Amount of bullion gone into the Bank of England on balance to-day, £14,000. Paris advices quote 3 ⅌ cents at 103 francs 5 centimes, and exchange on London at 25 francs 27 centimes.

The Homestake Mining Company has declared monthly dividends No. 200 of 25 cents per share, making $5,431,250 paid in dividends to date, payable March 25 at the office of the transfer agents, Messrs. Lounsbery & Co., Mills building. Transfer books close March 20.

Electric Stock Quotations.

BOSTON, March 18.—The closing quotations of electric stocks to day were:

	Bid.	Asked.
General Electric	29½	29¾
General Electric pf	61	65
Edison Consolidated Store Service	24¾	24¾
Westinghouse Electric	22¾	24
Westinghouse Electric pf	51	52
Fort Wayne Electric	2	2
Fort Wayne Electric Trust (series A)	4¾	5
Thomson-Houston Trust (series C)	4½	5
Thomson-Houston Trust (series D)	5½	6

COMMERCIAL COMPEND.

Wheat Easier—Cables Disappointing—So Were the Weekly Statistics—Cotton Lower on Realizing—The Biggest Transactions in Many Months—An Old-fashioned Swing to the Market.

MONDAY, March 18.—CORN—Advanced 2 to 5 points, but lost this and declined ⅛ to 13 points, closing barely steady with sales of 271,100 bushels. Liverpool declined 1½ points, recovered this and advanced half a point, lost this and declined 1⅛ to 2 points, closing barely steady with spot sales of 14,000 bales at unchanged prices. New Orleans advanced 1 to 2 points, but lost this and declined ⅛ to 9 points. In Manchester yarns were strong; cloths firm. Port receipts today 23,028, against 28,597 last week and 10,790 last year; total thus far this week, 28,800, against 44,742 thus far last week. Spot cotton here declined 1-16c., with sales of 275 for spinning and 1,100 on contract. Middling uplands, 6.09c. Houston received to-day 2,407, against 4,189 this day last week and 1,474 last year; Memphis 1,798, against 1,878 last week and 308 last year; Augusta 55, against 604 last week and 43 last year; St. Louis 972, against 933 last week and 253 last year; Cincinnati 1,275, against 657 last week and 248 last year. New Orleans receipts to-morrow are estimated at 6,000 to 8,000, against 10,956 last Monday and 5,851 last year. The South's spot markets are generally quiet, steady, and firm. Memphis and Augusta advanced 1-16c, and Norfolk ⅛c. New Orleans sold 1,000 bales and Memphis 2,500. Port Royal on Saturday cleared 1,000 bales for Liverpool. The next clearance from there will be in about two weeks. Memphis, March 18.—"We don't think there will be a large reduction in the acreage in this section; some if the advance in price be maintained until planting time. Some of the factors have recently told us that none of their customers intend to reduce their cotton acreage, and that some intend to plant more. If the reduction in the use of fertilizers proves as large as at present reported it should have an effect in the upland districts." Columbia, S. C., March 14.—"Florence county estimates a decrease of 25 per cent. Tobacco can be raised there with profit, and a good deal of land will be planted in tobacco. One planter said he would reduce his crop 50 ⅌ cent. even if cotton advanced to a cent, but that his tenants would plant the usual crop; that he would use very little fertilizers. His tenants would not have the credit to buy any, but there is a good deal of home-made manure ready for use. The farmers and fertilizer men are decidedly apart. The former are slow to buy. The cotton seed oil manufacturers here are putting out a good deal of cotton seed meal for fertilizers. They have reduced the price from $19 to $15 per ton." New Orleans, La., March 17.—"Sixty ⅌ cent. of Monday's receipts are from Houston. A Baton Rouge despatch said Executive Committee Cotton Growers met yesterday and received canvassers' reports. The feeling is almost unanimous to reduce. A long list of signers indicate reduction of 30 to 40 ⅌ cent. Jackson, Miss., said President Stone, of Farmers' Union, to county Presidents postponing meeting until 30th inst. on account of short time various counties had blanks for signature. The future trading was as follows:

	Opening.	Lowest.	Highest.	Closing.	Night.	Sat.
March	5.97@5.99	6.00	5.97	1,200		
April	5.98@5.99	6.00	6.00	5,400		
May	6.02@6.03	6.17	6.02	67,600		
June	6.04@6.05	6.14	6.00	55,300		
July	6.04@6.05	6.20	6.04	18,800		
August	6.07@6.08	6.22	6.07	89,400		
September	6.10@6.11	6.23	6.11	7,000		
October	6.14@6.15	6.26	6.14	16,300		
November	6.18@6.19	6.29	6.23	4,200		
December	6.22@6.23	6.33	6.23	4,800		
January	6.25@6.27	6.36	6.33	400		

To-day's Features.—It was a realizing market. Liverpool was active, but disappointed the bulls. New Orleans was supposed to be selling in Liverpool, and it would seem that Liverpool itself was realizing to some extent. It is true that there is considerable buying here by the local element and also Southern and European account, but on the whole there was more disposition to-day to take profits than to buy. Spot sales were not large, and there was no great buying, and it is a broad gauge market, with plenty of life, plenty of snap and swing, plenty of inducement for the outside public and others who like a quick market, all of which is sure. There are plenty of people here who believe in cotton and think that to-day's decline was only a natural reaction and not much of a reaction at that. One firm said: "The stock to-day in New York in warehouses is 195,816, against 261,692 last year, but as we have pointed out several times recently cotton cannot be brought here from the South in any material quantity for some time, and it is to assume that our present stock will not be increased between now and next season, say six months hence. What stock is here is, therefore, practically all there is, and our short interest now existing from March to September inclusive, the stock at points not weekly reported and on plantations, which is available stock, must amount to 1,000,000 bales, in order that the present crop shall be 9,750,000, inasmuch as on Friday last there had come into sight 8,769,000 bales. Our decline to-day of 15 from the top, and 10 from the close of Friday, and from the closing of Saturday, was due partly to Liverpool, where an advance of 2-64 was lost, and also because of a very considerable liquidation of the long interest here, which, we think, is probably more heavy than on any day since the late advance began. Liverpool, however, holds the balance of power at the moment. We have advanced more rapidly than the market, and our relative positions are nearer a parity than they have been for several days. Our Liverpool cable of this morning says: "Manchester active and a large business doing. Experts continue to buy freely for the immediate present. We expect a large trade demand this week, estimated at 80,000 bales."

Coffee Futures advanced 5 to 10 points on some month and closed steady with sales of only 4,250 bags. Havre advanced ¼c. and then lost it. Hamburg was in some cases ½ pfg. higher and in others unchanged. The warehouse deliveries in the United States last week were 69,707 bags, including 13,646 on Saturday, against a total for the same week last year of 46,402 bags. United States