FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales April 15.

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

125 U S 4s c, 1925	117⅞	3 Ala Class A	106
	117⅞	10 Va 6s def'd, T E S	5⅝

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s, r	95	—	U S 5s, r, 1904	112¾	113¾
U S 4s, r, 1907	109¼	109⅞	U S 5s, c	113¾	114
U S 4s, c	109	109⅞	U S 6s, 1897	103	—
U S 4s, r, 1925	119¾	117	U S 6s, 1898	105	—
U S 4s, c	117⅞	117⅞	U S 6s, 1899	107⅛	—

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

43 Atch gnl 4s	79⅛	10 Nor Pac cn 5s, T R, r	40¼
29	79⅛	5	40⅛
45	79⅝	20	40¼
30	79	3 Nor Pac & M 1st	49
20 Atch Adj 4s	46	3 Nor Pac & M 1st, T R	37
26	46¼	1	37⅛
15	46⅛	9	37⅛
60 Atch 2ds A, T R	26⅛	5 Nor P & W, M & W Div	67
5	26⅛	2 N J Cen, 1899	107⅛
21	26⅛	18 N J Cen gn 5s	115
1 Ann Arbor 4s	69⅝	4	117⅛
6	69⅝	5 N Y, Ch & St L 4s	103
2 B'y & 7th Aven 5s	110⅝	5	102⅝
1	110⅝	5	103
1 B C R & N c 5s	105	1 N Y & Nor 1st	110
5	104⅝	1 O R & N con 5s, T R	104
2 Ches & O cn 5s	108⅛	2 Oregon S L & U N 1st	112⅝
5	108⅛	2	111
4	108⅛	10	112⅝
8	108⅛	9 Ore S L & U N 1st	107
8	108⅛	10	107⅛
20	109	5	107⅛
1	109⅛	2 Pa, W & C ex 5s	117
5	109⅛	2 Rock Isl ex 5s	110⅛
5	109⅛	1	110⅛
1	109⅛	6	109⅝
27 Ch & N P 1st, Tr	41⅛	17 Read gnl 4s, T R, U S	91
85	45⅛	15	91⅛
10	45⅛	25	91⅛
10	45⅛	5 Read gnl 4s, T R	70⅝
10	47⅛	25	70⅝
10	47⅛	10	70⅝
10	47⅛	5 Read 2d pf in, 1st I P	19⅝
3 Ch & E Ill gnl 5s	101⅛	4	19⅝
1 Col Coal 6s	99	5 Read 3d pf in, 1st I P	27
5 Ch G L & C c 1st	92	1 Rio G W 1st	74⅝
5 Detroit G 5s	79⅝	5	74⅝
7	79⅝	18	74⅝
2 E Tenn 5s	106	10	75
4	106⅛	10 So Pac of Cal cn	91⅝
4 Ft Worth 1st T R	67⅝	5	91⅝
21 G H'g & S A M P 5s	98⅝	1 St P & S C 1st	126⅛
2 Gen Elec deb 5s	92	1 St L & S F 2d cl C	113
27 Ill Cent 1st 5s	117⅛	12	113⅛
2 H & T Cen 1st 5s	108	5 St L & Sy gen 6s	107
8 H & T Cen gnl 4s	68⅝	2 St P gnl 4s	93⅛
2 Int & Gt N 1st	114	8 St P 1st, I & M	109⅛
1 Kan Pac con, T R	71⅝	5 St P term	112⅛
18 Kan & Tex 4s	84⅝	15 St L So W 2d	29
2 Kent Cent 1st	90	5	29⅛
4 Lacledes Gas 1st	118⅝	45 So Ky 5s	109⅝
16 Lex Av & P F 1st	111⅛	6	91⅛
5	111⅛	18	91⅛
1 Lake Shore 1st, c	113⅛	3	91⅛
8 Lake Shore 2d, c	112⅛	92	91⅛
1 L N & Ch 1st	113⅛	44	
2 L N & Ch cn	99⅛	17	90⅛
1 Leh V, T & P 5s	90⅛	1 Tex Pac 1st 5s	19⅝
4 L N & A Ch 1st	104⅛	8	19⅝
1 L & A Mo Riv 1st	111	2	88⅝
8 Mex Int 1st 4s	75⅝	1	89
9	75⅝	8 Tex Pac 2d in	23⅝
2 Minn & St L cn 5s	101⅛	2 Terre H 1st	105⅛
5 Man Ry 4s	95⅝	2 T & N Or 1st, 2d	107
1 Morgan's L & T 6s	110	5 Union P, S F T R, s 10	94
8 Nor Pac 1st, c	114⅛	3 Union Ill 1st	97
3	114⅛	1	96⅛
10 Nor Pac 1st, r	114⅛	5	96⅛
5	114⅛	5	96⅛
22 Nor Pac 2d, c	110⅛	40 Un P, D & G 1st	38⅝
3 Nor Pac 3d, c	74	15 U S Cord 1st, T R	69
44 Nor Pac cn 5s	109⅝	7 Wabash 1st	104⅝
11	49⅛	12	107⅝
23	50⅛	2 Wabash 2d	74⅝
1	50	4	74⅝
17 Nor Pac cn 5s, T R	50	10 Wab deb B	26⅛
15	50⅛	15	26⅛
10	50	1 West Shore 4s	105⅝
5 N P cn 5s, T R s	39	2 Wis Cen 2d, T R	49⅝
6 Nor Pac, C T N	89⅝	2 W L E & P c 5s	70
1 Nor Pac div S	72	5 Wis Cent 1st, T R	43⅝

Total sales of railway bonds (par value), $1,657,000.

RAILROAD AND OTHER SHARES.

Sales.		Open-ing.	High-est.	Low-est.	Closing.—Bid.	Asked.
15	Adams Ex	140⅝	140⅝	140⅝	152	—
27945	Am Sug Ref	123⅛	122⅞	123⅛	123⅛	123⅝
572	Am Sug Ref p	102⅝	102⅝	102⅝	102⅝	103
25	Am Dist Tel	30	30	30	30	—
*17285	Amer Tob	71	71	68	68⅝	69
10	Amer Tob pf	100⅛	100⅛	100⅛	100	100
32	Amer Ex	114	114	113	113	115
305	Amer Cot Oil	14⅛	14⅛	14⅛	14⅛	14⅝
120	Amer C O pf	59⅝	59⅝	59⅝	59⅝	60
1650	A., T & S Fe	16⅝	16⅝	16⅝	16⅝	16⅝
704	A, T & S Fe pf	25⅝	25	25	25⅝	25⅝
447	Ann Arbor pf	26	27⅛	26	26⅛	27⅛
200	Ruff, R & P	15	15	15	15	20
100	Balt & Ohio	18⅛	18⅛	18⅛	18⅛	18⅝
412	Can South	50⅝	50⅝	50⅝	50⅝	50⅝
100	Canadian Pac	57⅛	57⅛	57	57	58
320	Ches & Ohio	16⅝	16⅝	16⅝	16⅝	16⅝
500	Ch & E Ill	41	41	40⅝	42	42
6760	Chicago Gas	70⅝	69⅝	69⅝	69⅝	69⅝
363	C, C, C & St L	96	96⅝	96	96⅝	96⅝
400	Chic & N W	104⅛	104⅛	104⅛	104⅛	104⅝
7070	C, B & Q	79⅝	79⅝	79⅛	79⅛	79⅝
11005	C, R & I & P	76⅝	76⅝	75⅝	76⅝	76⅝
445	C, M & St P	126⅝	126⅝	126⅝	126⅝	127
1830	C, R I & Pac	71⅝	72	71⅝	71⅝	72
900	Col Fuel	29⅝	30⅝	29⅝	30	30⅝
800	Col Cav	24⅝	25	24⅝	25	25⅝
100	Col. H V & T	16⅝	16⅝	16⅝	16⅝	17⅝
100	Col & H C	3	3	3	3	—
635	Con Gas	157⅛	157⅛	157	157	158
110	Del & Hud	127⅛	127⅛	127	127⅛	127⅝
148	Del, L & W	159⅝	159⅝	159⅝	159	160
100	D, S S & Atl p	10⅛	10⅛	10⅛	10⅛	11⅛
1500	Den & R G pf	48	48	47⅛	48	48
3606	Dist'ling & C F	18⅝	18⅝	18⅝	18⅝	18⅝
912	E K R 1st pf	38⅝	38⅝	38⅝	39	39
168	Evans & T H	31	31	31	31	33
8275	General Elec	38⅝	38⅝	37⅝	37⅝	37⅝
1682	Ill Steel	79⅝	75	72⅝	74	75
112	Iowa Cent	9⅝	9	9	9⅝	9⅝
9	Iowa Cent pf	36⅝	36⅝	36⅝	37	37⅝
100	Kings'n & P M	20	20	—	—	—
5	L E & West pf	71⅝	71⅝	71⅝	70⅝	71⅝
50	Lake Shore	147⅝	147⅝	147⅝	147⅝	147⅝
9080	Louis & Nash	50⅝	51⅛	50⅝	51⅛	51⅝
595	L, N A & C of	20	21	20	20⅝	21
1657	Man Cons	111⅝	112⅝	111⅝	111⅝	112⅝
64	Manhat Bh	10	10	11	13	—
200	Minn Iron	68	68	68	68⅝	69⅝
200	Mo, Kan, T	105⅝	105⅝	105⅝	105	106
100	Mich Cen	96	96	95⅝	95⅝	96
500	Minn & St L	20	20	20	20⅝	20⅝
80	M St L 1st pf	79⅝	79⅝	79	79	80
100	M St L 2d pf	52	52	51⅝	52	52
1210	Missouri Pac	25⅝	25⅝	25⅝	25⅝	25⅝
800	Mo, K & T pf	27⅝	27⅝	26⅝	27	27⅝
4150	N J Central	107⅝	107⅝	107⅝	107⅝	107⅝
425	N Y Central	96⅝	96⅝	96⅝	96⅝	96⅝
435	Nat Lead	25⅝	25⅝	25	25	25⅝
67	Nat Lead pf	89	90	89	89	92
500	North Amer	5⅝	5⅝	5⅝	5⅝	5⅝
50	N Y, L E & W	15	15	14⅝	15	15
5	N Y, C & St L 1st	78	78	78	78	82
400	N Y, C & St L 2d	34⅝	34⅝	34⅝	34⅝	35
100	N Y, S & W	8⅝	8⅝	8⅝	8⅝	9
110	N Y, S & W p	24⅝	24⅝	24⅝	24	24⅝
1815	Norf & W	9	9	8⅝	9	9⅝
900	Norf & W pf	55	55	55	55	55⅝
8541	Northern Pac	1⅝	1⅝	1⅝	1⅝	1⅝
2161	North Pac pf	10⅝	10⅝	10⅝	10⅝	10⅝
200	Ontario & W	14⅝	14⅝	14⅝	14⅝	15
3400	Oregon S L	3⅝	3⅝	3⅝	4	—
1280	Pacific Mail	27⅝	27	27⅝	27⅝	27⅝
1405	Pullm'n Peal	128⅝	128	127⅝	128	129
155	Pull Pal Car	158	158	158	158	160
2	P Lorillard	99	99	99	—	—
200	St L S W pf	11⅝	11⅝	11⅝	11⅝	12
300	South Pac 6s	20	20	19⅝	19⅝	20⅝
283	South Rwy	9⅝	9⅝	9⅝	9⅝	9⅝
1544	South Rwy p	30⅝	30⅝	30	30	30⅝
1505	Tenn C & I	31⅝	31⅝	31⅝	31⅝	32⅝
300	T, St L & K C	5⅝	5⅝	5⅝	5⅝	6⅝
950	Texas Pac	8⅝	8⅝	8⅝	8⅝	8⅝
1400	Union Pac	27⅝	27⅝	26⅝	27	27⅝
110	U S Rubber	26⅝	27⅝	26⅝	27	27⅝
32	U S Rub pf	85	85	85	84	87
410	U S Cordage	5	5⅝	5	5⅝	6⅝
35	U S Cord pf	15	15	15	15	15
300	U S Cord 1st	19⅝	20	19⅝	19⅝	20
110	U S Leather	9	9	9	9⅝	9⅝
2850	U S Leath pf	62	62	61⅝	62	62⅝
20	U S Express	40	40⅝	40	39	43
1060	Wabash pf	18⅝	18⅝	18⅝	18⅝	18⅝
32	Wells F Ex	99	100	99	99	101
2924	West Un Tel	84⅝	84⅝	84⅝	84⅝	84⅝
200	Wheel & L E	9⅝	9⅝	9⅝	9⅝	9⅝

*Ex dividend and 20 ⅌ cent. scrip. †Ex dividend.

Total sales of stocks were 142,012 shares.

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Bos & Albany	207	208	Dominion C'l	13⅝	14
Bos & Maine	166	—	Amer Bell T	204	204
Chi Junc com	97	98	Erie Tel	69⅝	69⅝
Chi Junc pf	103⅝	—	Gen Elec pf	76	79
Pittsburg pf	93⅝	—	Bos & Mont	75⅝	76
New Eng pf	—	—	Calumet & H	306	309
Mex Cent 4s	68	—	Osceola	25⅝	26⅝
Old Colony	176⅝	177	Quincy Min	120	—
West End MCo	88⅝	88⅝	Franklin M	98	—
Illinois Steel	74	75	Kearsarge	10⅝	11

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Lehigh Val	35	35⅝	U Gas Imp Co	69⅝	70
Leh C & N Co	42	43	Wish'k'n G Co	50	—
Penn R R	53⅝	53⅝	Elec S B com	36	36⅝
Phila Trac	69⅝	69⅝	Elec S B pf	37⅝	37⅝
Union Trac	15	15⅝	PH, L & P com	13⅝	13⅝
E & Pen T Cer	71⅝	71⅝	PH, L & P pf	77⅝	78
Met Trac	105	105⅝	Welsb Cons	36⅝	36⅝
C Tor N J stk	22	25	Welsb Com pf	67	69
C Tor N J 5s	83⅝	83⅝			

CHICAGO CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Alley "L"	5	9⅝	S Y Biscuit	94⅝	94⅝
Am Strawb'd	42	42⅝	N Ch St Ry	255	256
Canal & Dock	67⅝	68	Street's St Car	13	14
Diam'd Mch	192	192⅝	W C St Ry	105⅝	105⅝
Lake St "L"	23	28			

LATES LONDON QUOTATIONS.

Atchison A & P	16⅝	Norfolk & W pf	5⅝
Canadian Pacific	58⅝	Northern Pac pf	11⅝
Chesapeake & Ohio	16⅝	Ontario & West	14⅝
Erie com A & F	15⅝	Pennsylvania	55⅝
Erie 1st pf	40	Reading 1st & P	26⅝
Illinois Central	97	St Paul	75⅝
Kansas & Texas	12⅝	South Rwy	9⅝
Lake Shore	151	South Rwy pf	30⅝
Lou & Nash	52⅝	Union Pacific	18⅝
N Y Central	96⅝	Wabash pf	18⅝

WEDNESDAY, April 15.

Although there was a falling off in the dealings on the Stock Exchange to-day, there was no impairment of the strong undertone of the limited market. The smaller volume of transactions resulted largely from the inactivity of professional traders who sold their stocks yesterday and who are still hoping to repurchase them at a lower range of prices. Those operators were unquestionably disappointed at the course of to-day's market, for final prices were as a rule above those of yesterday. Material net advances were not recorded, however, for any of the active stocks except Sugar Refining and Louisville and Nashville. A number of the less active ones scored handsome net gains, among them Consolidated Gas, Illinois Steel, Colorado Fuel, National Lead, C., C., C. and St. Louis, and Louisville, New Albany and Chicago preferred. The noteworthy incidents of the day were a slight increase in the number of buying orders received by commission houses, the appearance of foreign arbitrage houses as moderate buyers, and the receipt from abroad, for the first time in a number of weeks, of moderate investment orders. These last, together with advices from London of an incipient investment inquiry in the market for American securities would seem to indicate that the plethora of unemployed capital abroad is beginning to seek employment in the United States. This slight evidence, following upon the willingness of foreign bankers to lend their balances in this market, may logically be regarded as significant.

Various trustworthy advices from abroad, particularly from Berlin, are that the recent rapid progress toward the reorganization of the Northern Pacific Railroad Company is encouraging a more confident feeling regarding American railway securities. Further progress in that reorganization was announced to-day. The directors of the Northwest Equipment Company have formally recommended the stockholders of that company to accept the terms offered them in the Northern Pacific plan of reorganization. It was also announced that the holders of more than $8,000,000 of the general first mortgage bonds of the Northern Pacific Company have deposited their bonds under the plan of reorganization. It is believed that they have been induced to do so by the fact that a large amount of the bonds will soon be called for the sinking fund at 110, which is the maximum amount that holders can receive for them under the terms of the mortgage; whereas, under the plan of reorganization they will receive 135 ⅌ cent. in new prior lien bonds that are not subject to redemption and 3 ⅌ cent. in cash for the coupons maturing July 1 next. The assent of the general mortgage firsts to the plan of reorganization is an important development, since their acquiescence reduces the fixed charges of the new company and consequently increases its financial stability.

Noteworthy progress was also announced today in the execution of the plans of reorganization of the Oregon Short Line and Utah Northern and the Atchison, Topeka and Santa Fé Railroad companies. Details regarding both are given further on in this column. Speculative interest on the Stock Exchange centred in Sugar Refining, St. Paul and Louisville and Nashville, all of which were exceptionally strong. A few speculators who have been rash enough to trade in American Tobacco were puzzled to figure out the market value of the scrip dividend, which, with the cash dividend of 2 ⅌ cent., was deducted from the price of the stock this morning because of the closing of the transfer books this afternoon for the payment of both the cash and scrip dividends on May 1.

A few transactions were, it is said, made in the scrip soon after the opening of business, but they were of no value in determining the market price of the new security issued by the American Tobacco Company, because they were not officially reported. No application to list the scrip has yet been made to the Stock Exchange, and none can be entertained by its authorities until the scrip passes from the control of the company; in other words, is distributed among the stockholders. As the stock of the company is regularly listed, and in view of the scandal attending the declaration of the scrip dividend, it is not likely that the authorities of the Exchange will permit dealings in the scrip in the Unlisted Department, but will leave the determination of the matter to the Governing Committee. As the scrip is convertible into common stock at the pleasure of the company, calculations as to its market value to-day were generally made upon the price of that stock. The first price of the stock ex-dividend was 71, from which it would appear that the scrip dividend of 20 ⅌ cent. was worth about 14¼ ⅌ cent. and with the cash dividend of 2 ⅌ cent. would make a price for the stock, dividend on, of 87¼, as against 84 at the close last night.

This apparent effort to advance the price of the stock was not successful, for the highest cash price reported was 85, from which there was a rapid decline to 83, while the stock ex-dividend dropped from 71 to 68. The widest difference between cash and ex-dividend transactions made at practically the same time was 15¾ points, but the ruling difference was about 13½ points, showing a value for the scrip dividend of 11½ points, which is equal to about 57½ for the scrip. Upon that valuation it appears that the stock sustained a net loss of nearly 2 ⅌ cent. after allowing for the dividend. Dealings in the stock were complicated by the probability that efforts will be made to restrain the company from issuing the scrip. The closing was in the main firm, but at a slight recession from the best prices.

Final sales compare with those of yesterday as follows:

	April 15.	April 14.		April 15.	April 14.
A, T & S Fe	16⅝	16⅝	North Am	5⅝	5⅝
A, T & S Fe pf	25⅝	25⅝	Norf & West	9⅝	9⅝
Am Sug Ref	124⅝	124⅝	North W com	104⅝	104⅝
Am Sug Ref pf	102⅝	102⅝	Nor Pac com	1⅝	1⅝
Am Tobacco	84	86⅝	Nor Pac pf	11	10⅝
Balt & Ohio	18⅝	18⅝	Nat Lead	25⅝	25⅝
Can South	50⅝	50⅝	N J Cent	108	*107⅝
Canadian Pac	56⅝	57	Ont & West	14⅝	14⅝
C, C, C & St L	76⅝	76⅝	Pac Mail	27	27⅝
C, B & Q	79⅝	79⅝	Rock Island	71⅝	72
Ches & Ohio	16⅝	16⅝	Reading	12⅝	12⅝
Chicago Gas	69	69⅝	St Paul com	74⅝	76⅝
Col Fuel & Iron	27⅝	27⅝	South Ry	9⅝	9⅝
Col & Hock Val	12⅝	12⅝	South Ry pf	30⅝	30⅝
Del & Hud	127⅝	128	Stand Rope & P	11⅝	11⅝
Del, L & W	159	159⅝	Tenn Coal	31⅝	31⅝
Den & R G pf	47⅝	48	Texas Pac	8⅝	8⅝
Dist'ling & C F	18⅝	18⅝	Tenn C & I	31⅝	31⅝
Gen Elec	38	37⅝	Union Pac	26⅝	27⅝
Kan & Tex pf	27⅝	27⅝	U S Cordage	4⅝	5⅝
Louis & Nash	50⅝	51⅝	U S Cord pf	9⅝	9⅝
Manhattan	111	111⅝	U S Leather	9	9
Man Cons	111⅝	111⅝	U S Leath pf	61⅝	61⅝
Minn & St L	20	20	Wab & Pitts B	1⅝	1⅝
M & St L 2d pf	51	51	Wabash pf	18⅝	18⅝
Missouri Pac	25	25⅝	Wheel & L E	9⅝	9⅝
Nat Lead	25	25⅝			

*Ex dividend and 20 ⅌ cent. scrip. †Ex dividend.

Government bonds firm. The 4s of 1925 closed one ⅛ ⅌ cent. higher bid. Railway bonds strong. The features were Chesapeake and Ohio consol 5s, Chicago and North Pacific 1sts, T. R., Detroit Gas 5s., N. J. Central general 5s, Oregon Short Line Union consols, T. R., Reading general 4s., T. R., C., B. and Quincy, Northern Western 1sts, St. Louis Southwestern 2ds, Southern Railway 5s, Wabash debenture, series B, Atchison and Northern Pacific issues. The more important net advances were in Atchison general 4s, ¼ ⅌ cent., to 79, and Ches. & Ohio, 5s, to 108⅝; Chesapeake and Ohio consol 5s, 1⅝, to 109⅝; Chicago and North Pacific 1sts, T. R., 1, to 47⅝; Detroit Gas 5s, ¾, to 79¾; Oregon Short Line Union Consols T. R., ⅝, to 67⅝; Reading general 4s, T. R., 1, to 71⅝; Rio Grande Western 1sts, T. R., ⅝, to 75; St. Louis Southwestern 2ds, ¾, to 20¾; Southern Railway 5s, ¾, to 92, and Wabash debenture, Series B, 1¼ ⅌ cent., to 26⅝. The noteworthy declines were in Northern Pacific 1sts Cons., ⅝ ⅌ cent., to 114¼, and 1st R., ⅛, to 119¼, and New Jersey Central general 5s, ⅝ ⅌ cent., to 117⅝.

In bank stocks 25 shares of Bank of Commerce sold at 203.

Commercial price of bar silver in New York, 67⅛. Bar silver in London closed at 30⅝.

Money on call, 3@3½ ⅌ cent. Time money offered at 4 ⅌ cent. for sixty days to four months, and 4½ ⅌ cent. for six and seven months on mixed Stock Exchange collateral. Commercial paper is quoted at 5@6 ⅌ cent. for first-class indorsed bills receivable and four to six months' commission paper, and 6 ⅌ cent. and upward for choice single names.

Sterling exchange was firm and higher on a better demand and a decreased supply of bills. Continental exchange was firmer, but quiet. Posted rates were $4.86 for sterling, $4.88½ for long bills and $4.89½ for demand. Actual rates are: Long bills, $4.87⅞@$4.88; sight drafts, $4.88½@$4.89, and cable transfers, $4.89@$4.89⅛. Francs are quoted at 5.17½@5.16⅞ for long and 5.15⅝@5.15 for short; reichsmarks are quoted at 94¾ for long and 95⅝ for short; guilders, 40⅝@40 3-16 for long and 40 5-16@40⅜ for short.

Domestic exchange on New York: Boston, 15c@16c cents discount. Charleston—Buying, par; selling, ⅛ premium. Savannah—Buying, 1-16 off; selling, par. New Orleans—Bank, 150 premium; commercial, 250@300 cents discount. San Francisco—Sight, 5 cents; telegraph, 7½ cents premium. St. Louis, 50 cents premium; offered at 30 cents premium. Chicago—75 cents premium.

The Union Pacific Railroad proper reports gross earnings for February of $925,467, a decrease of $18,876 as compared with the same month of last year, and net $310,211, an increase of $13,313. For the two months ending Feb. 29 the gross earnings were $1,862,795, a decrease of $48,007 as compared with the corresponding period of last year, and net $575,352, a decrease of $64,081.

The St. Joseph and Grand Island Railroad reports gross earnings for February of $47,623, an increase of $5,311, as compared with the same month of last year, and net $7,840, an increase of $1,480. For the two months ending Feb. 29 the gross earnings were $96,520, an increase of $6,967, as compared with the corresponding period of last year, and net $15,409, a decrease of $2,074.

The Central Branch Railroad reports gross earnings for February of $31,159, an increase of $6,997 as compared with the same month of last year, and net $13,405, an increase of $6,348. For the two months ending Feb. 29 the gross earnings were $68,082, an increase of $23,556, as compared with the corresponding period of last year, and net $31,264, an increase of $23,400.

The Oregon Short Line and Utah Northern Railroad reports gross earnings for February of $363,882, an increase of $56,720 as compared with the same month of last year, and net $170,681, an increase of $98,076. For the two months ending Feb. 29 the gross earnings were $750,262, an increase of $112,957 as compared with the corresponding period of last year, and net $323,387, an increase of $180,996.

The Kansas City and Omaha Railroad reports gross earnings for February of $6,743, an increase of $949 as compared with the same month of last year, and deficit $439, a decrease of $1,345. For the two months ending Feb. 29 the gross earnings were $15,716, an increase of $1,473 as compared with the corresponding period of last year, and deficit $110, a decrease of $2,890.

The Union Pacific Railroad, entire system, reports gross earnings for February of $1,508,077, an increase of $74,204 as compared with the same month of last year, and net $524,947, an increase of $132,108. For the two months ending Feb. 29 the gross earnings were $3,062,078, an increase of $124,683 as compared with the corresponding period of last year, and net $948,216, an increase of $168,839.

The Nashville, Chattanooga and St. Louis Railroad reports gross earnings for March of $404,300, an increase of $19,271 as compared with the same month of last year, and net $125,651, a decrease of $37,704. For the nine months ending March 31 the gross earnings were $3,923,609, an increase of $432,933 as compared with the corresponding period of last year, and net $1,529,331, an increase of $80,353. Fixed charges were $1,125,031, leaving a surplus of $404,300, an increase of $94,442.

The Flint and Père Marquette Railroad reports gross earnings for February of $222,899, an increase of $54,838 as compared with the same month of last year, and net $53,515, an increase of $21,862. For the three months ending Feb. 29 the gross earnings were $452,032, an increase of $108,330 as compared with the corresponding period of last year, and net $109,686, an increase of $49,593. Fixed charges were $102,014, leaving a surplus of $7,675, an increase of $49,066.

The Ohio River Railroad reports gross earnings for February of $69,558, an increase of $22,784 as compared with the same month of last year, and net $21,466, an increase of $4,878. For the two months ending Feb. 29 the gross earnings were $145,312, an increase of $50,513 as compared with the corresponding period of last year, and net $44,596, an increase of $9,994.

These securities, among others, were sold by auction to-day at the Real Estate Exchange:

12 shares Astor Place Bank 248⅝
149 shares Nat. Butchers' and Drovers' Bank 139
110 shares Phenix Bank 191@192
5 shares Second Nat. Bank of Orange, N. J. 100
$1 shares The Metropolitan Hat Curling Machine Co. of New Jersey 5
10 shares Lawyers' Title Insurance Co. 150⅝
50 shares Standard Oil Trust 260⅝
20 shares Ninth Avenue Railroad 100⅝
13 shares Gen. Electric Telephone Co. 123⅝
50 shares Trinidad Asphalt Co. 109
1 share New York Society Library 75

The receipts of the Government to-day were: Customs, $536,723; internal revenue, $348,966, and miscellaneous, $222,190, a total of $1,007,879. The disbursements, including $560,000 for pensions, were $1,334,000, being an excess of expenditures over receipts of $326,161.

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

	April 15.	April 14.
Gold coin and bullion	$127,826,767	$127,791,984
Silver dollars and bullion	22,340,109	22,351,556
United States notes	30,513,805	31,217,344
Other assets in excess of demand liabilities	39,733,612	40,194,493
Available cash balance, including gold balance	$270,603,293	$270,655,377

Money in London ½@¾ ⅌ cent. Rate of discount in open market for long and short bills, 9-16 ⅌ cent. Paris advices quote 3 ⅌ cents at 101 francs 30 centimes. Exchange on London, 25 francs 17 centimes.

The Reorganization Committee of the Oregon Short Line and Utah Northern Railway Company, of which Samuel Carr is the chairman, announces that the following securities have been deposited under the plan of reorganization: $10,492,000 of the consolidated mortgage 5 ⅌ cent. bonds of the company, or 97 ⅌ cent. of the issue; $1,431,000, or 93 ⅌ cent., of the Utah Southern general mortgage bonds; $1,763,000, or 90 ⅌ cent. of the Utah Southern extension first mortgage bonds, and $24,550,000, or 93 ⅌ cent., of the stock of the Oregon Short Line and Utah Northern Company. In addition, $12,740,500 of the collateral trust 5 ⅌ cent. bonds of the Oregon Short Line and Utah Northern Company have assented to the plan. The time for depositing all classes of securities under the plan has been extended to May 1. After that date securities will be received, at the discretion of the committee, upon payment of $50 upon each bond and $1 ⅌ share upon the stock in addition to the assessment called for by the plan.

The Topeka and Santa Fé Railroad Company informs holders of Union Trust Company certificates of deposit for second mortgage class "A," second mortgage class "B," and income bonds of 1889, that the preferred stock of the new company is now ready for delivery, and the balance of the cash assessment of 2 ⅌ cent. on the bonds last been called for payment on April 30, after which date payments, if received, will be subject to such penalties as the committee may dictate.

Thomas L. Greene has been appointed Auditor of the Manhattan Trust Company, the increase in the business of the company having necessitated the creation of an additional department and the office of Auditor.

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

Sales.	Name.	Open-ing.	High-est.	Low-est.	Clos-ing.
150	Con Cal & Va	1 60	1 65	1 60	1 65
100	Iron Silver	24	24	24	24
100	Mt. Rosa	10	10	10	10
500	Pharmacist	12	12	12	12
100	Portland	1 45	1 45	1 45	1 45
100	Yellow Jacket	33	33	33	33
100	Victor	7 25