FINANCIAL AND COMMERCIAL.

WEDNESDAY, Dec. 14.

To-day's stock market suffered in respect to activity in comparison only with the uncommonly heavy dealings of the two preceding days of the week. As a matter of fact, the day's transactions footed up a total that would, in ordinary times, have been considered extremely large. There was a relative shrinkage, also, in the dealings in bonds, but the aggregate in that department of upward of $6,000,000 par value could not be accounted small, except in comparison with the recent extraordinary records. The dealings in both divisions of the market were characterized by a rather uncertain tone. Some of the most actively dealt in issues in the day's market advanced sharply, while others left off with declines which, however, were for the most part of limited proportions. There was, indeed, little uniformity of movement at any time, pronounced movements in both directions taking place in several important stocks without perceptibly affecting other quarters of the market. The noted irregularity was a not illogical feature of the market which has already enjoyed a general rise of considerable extent, in consequence of which particular stocks have become more susceptible to special developments, accounted favorable or otherwise, that may arise from time to time.

There were few of the latter in to-day's general situation, but in some cases rumors of various sorts and premature and unsubstantiated reports were effective in causing, or at least attended, some sharp movements in the market. One of the most persistent and actively circulated of these reports was that the control of the Chicago and Alton had been acquired in the interest of the Missouri Pacific. On these reports Missouri Pacific, which was second only to Sugar Refining in respect to activity, advanced nearly 4 ₩ cent., and closed at a net gain of 2¾ ₩ cent. All that can be definitely ascertained in regard to the status of the Chicago and Alton is that the control of the road rests where it has been for some time; in short, that it has not been sold. Future negotiations to that end, moreover, are apt to be marked with a dignity that has been missing in previous projects for the acquisition of the company. Elsewhere in the railway list the Vanderbilt group of stocks were conspicuously strong and unusually active, an advance of 18 points taking place in the instance of Lake Shore. There was nothing definite, aside from current investment conditions, to account for the strength of the general group or for the remarkable rise in Lake Shore.

The first dividend to be paid on Northern Pacific common was declared to-day, the amount being 1 ₩ cent. While it was unofficially stated that the road had earned the dividend declared in the current six months, the directors, as had been expected, did not announce the dividend as for any particular period or quarter. The strength of the anthracite coal stocks, notably the Reading issues and Ontario and Western, was on the belief that the prolonged cold spell will bring about better conditions in the coal trade. The Granger shares and others of the recent market leaders were very dull, though the Chicago and Northwestern shares participated in the advances common to the Vanderbilt group. The Industrial stocks were actively dealt in, and, with the exception of Sugar Refining, were firm to strong. The Federal Steel shares, Tennessee Coal and Iron and United States Leather preferred were conspicuous in respect to strength. Foreign houses continued active in the local market, but the disposition of the dealings was to-day reversed, upward of 20,000 shares being sold on that account. This selling was chiefly the result of renewed liquidation for German account in the London market.

New York Stock Exchange—Sales Dec. 14.

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

61 U S 5s, c 106⅛@106¾ | 2 U S 4s, r, 1907..111⅝ | 98 Va F deb 2-3s of 1991..... 81⅝ | 5 U S 5s, ser B..106

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
Un St 2s, r, at pl of G	99⅝	—	Un St 4s, c, 1925	128	128⅛
US5s, 1908-1918, r	106¼	106⅝	Un St 5s, r, 1904	112⅝	113
US5s, 1908-1918, c	106⅛	106⅝	Un St 5s, c, 1904	112⅝	113⅝
Un St 4s, r, 1907	111⅛	111⅝	Un St 6s, r, 1899	102⅝	—
Un St 4s, c, 1907	112⅝	113⅛	US5.65s, r, 1924, D	118	—
Un St 4s, r, 1925	127⅞	128⅛			

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

78 Atch adj 4s	78⅛	5 Kan C & P 1st	75	50 Col Fuel	25⅛
51	78⅛	5 K C, P & G 1st	72	320 Col So 1st pf	48⅝
24	78⅛	2	71⅛	100 Ch Ter	8⅛
90	78⅝	14	70⅛	100 Ch Ter p	34
45	78⅝	2	71	4700 C, Hv & T	3⅛
5	78⅛	5 Kanawha & M 4s	80	543 C, H V & Tp	15
21	78⅝	2 L & W B, m 8s	85⅛	33 Atch	18
19	78	2 L E & W 2ds	104	179	24⅛
179	78⅝	24 L Sh 3½s, r	105⅝	900 Col Mid	7⅝
33 Atch gnl 4s	99⅛	5 Lou & N gnl 4s	97⅛	800 C Mid p	19⅛
100	99¼	1 Leh Val of N Y 1st	105⅝	100 C, L & W	15⅝
5	99	3	99⅛	100 C, L & Wp	45⅛
24 Adams Ex 4s	104	5 L, E & St L 5s, tr	51	1540 Con Gas	190
10 Ann Arbor 4s	89	10 Mo, K & E 1st	101	16 C, I & L	7⅛
3	88⅛	10 Mex Int cn	83⅛	1 C, I & Lp	32
7 Am C O 5s	108	5 M & St L cn 5s	110	910 Del & H	107⅛
10 Aus & N W 1sts	90⅛	5 Mo, K & T of Texas 5s	86	420 D, L & W	150
176 B & O 5½s, w i	97	3	86⅛	1500 D & RG	15⅝
75	97⅛	10	86⅛	4015 D & RG p	64⅛
34	97⅛	4 Man B'way 4s	97⅛	200 DM & FD	17⅛
196 B & O 4s, w i	97⅛	10 Mob & O gnl	83	100 Dul, SS & Atl p	7
10	97⅝	10 Mo Pac cn	109⅛	1110 Erie RR	14⅛
100	97⅝	8	109⅝	5512 Erie 1p	37⅝
10	97⅝	5	109⅛	890 Eds E I 1p	190⅛
70	97⅝	29	110	2380 E & T H	32⅛
1	97⅛	1	110⅛	44461 F Steel	33⅛
60	98	50	110⅛	21721 Fed S p	79⅛
13 Belt Belt 1st gt	105	11 M P col, 1st 5s	90	200 Ft W & D C S	24⅝
2 B & O, S W, 1st inc. ser B	10⅛	12	89⅝	485 Gt Nor p	139⅛
2 Brook City 1st	117⅛	10 Mo P T 5s	92⅛	2420 Gen Elec	92
10 B, Q C & S 5s	105⅛	12	92	1250 I Paper	60
1 Ches & O cn 5s	117⅛	2	91⅛	600 Int P p	92⅛
48 C & O g 4½s	90⅝	16 N P prior 4s	101⅝	2250 Ill Cent	114
25	91	21 N P gal 3s	69⅛	150 Ia Cen	10
25 Ches & O R & A 1st cn 4s	106⅛	10	69⅛	100 Ia Cen p	37⅛
40	106⅝	3 N & W cn 4s	89⅝	2365 KC, Pg & G	18
6	106⅝	7	89⅛	100 L E & W	14⅛
44	107	13	89⅝	850 LE & W p	63⅛
2 C, B & Q 4s, Nex	104⅛	29 N J Mid 1st	120	1100 L Shore	200
102	104	2 N Y & S gnl	95	10 Lac G	53
1 Con Gas of C 6s	105⅝	2 N J C cnv, 1892	102⅛	1 Lac G p	96
5 Can South 2d	111⅛	52 N J C gnl 5s	114⅛	*8555 Leh & N	64⅛
5 Chi Ter 4s	95	20	114⅝	7845 Man Con	99
5 Col & Hv 1st	123⅛	1 N Y C, L S col 5½s	97⅝	2402 M St Ry	191⅛
10 Cent Br U P 1st	89⅛	20	97⅛	— Mich C	112⅝
11 Col So 4s, w i	87⅝	2	97⅝	100 M & St L	28⅛
83	86⅛	20 N Y C, L S col 3½s, r	96⅛	310 M & St L 2d p	63
5	86⅝	27 N Y C, M C col 3½s	96⅝	77580 Mo Pac	42⅝
40 Col Mid 1st	75⅛	100 N Starch	5	1600 M, K & T	12⅛
6	75⅝	80 N L Oil	10⅛	5425 M, K & Tp	37⅛
5 Col Mid 2-4s	68	1850 NJ Cent	95⅝	100 N Haven	5
4 C, I, St L & Ch 4s	101⅛	17686 N Y Cen	119⅝	80 N L Oil	10⅛
21 C Ga Ry cn 5s	93⅛	2275 Nat L 4s	36⅝	1850 NJ Cent	95⅝
1	93⅝	400 Nor Am	6⅛	17686 N Y Cen	119⅝
56	93	50 N Y Air Brake	100	2275 Nat L 4s	36⅝
58	93	5	102⅝	400 Nor Am	6⅛
7	92⅛	7 N Y, O & W 4s	104⅛	50 N Y Air Brake	100
4	92⅝	15	104⅝	100 NY & NH	201
10 C Ga Ry 1st inc	41	146 N Y, O & W cn 5s	106⅛	1700 N Y, C & St L	14⅛
12	40⅝	2 O R & N 4s	99⅝	11 Ore S L inc 5s	64
14	41	11 Ore S L inc 6s	64	8300 N Y, C & St L 2p	36⅛
4 Ch, I & L 6s	107	50 Ore S L inc 5	64	2750 Nat Bis	47⅝
5 D & R G cn	100⅝	3 Om & St L 1st	80⅛	250 N & W	16⅛
5 Det, M & M lg	229	10 Pac Coast 1st	104⅛	1880 N & W p	59
15	22	1 Peo & East 1st	84⅝	18805 Nor Pac	42
50 Det City G 5s	95⅛	2	85	8310 Nor P p	77
35	95⅛	25	84⅝	24000 Ont & W	16⅛
2	95⅝	24 Pitts & Wn 1st	98⅝	100 O R & N	51
10	95⅝	2	98⅝	6 O R & N p	74
8	95⅛	27	99	9870 Pac Mail	43
15	96	1 R, W & O ex 5s	130⅛	100 P Coast	45
3 D, S S & Atl 5s	113⅛	3 R Isl gnl 4s	100⅝	500 Pac O Tp	81⅛
7 E & T H gnl	97⅛	5	106⅝	1200 Pac C 2p	60⅛
11	97⅛	19 Read gnl 4s	86⅛	800 Phoenix M	.12
14	97⅝	87	86⅛	1641 P P Car	150⅛
3 Erie cn 1st	144⅛	24	86⅝	400 P, C, C & St L	46⅛
25 Er prior bds	94	167	86⅛	1850 P, C, C & St L p	74⅛
15	94⅛	228	86⅝	8350 Pa RR	120⅛
11 Erie gen 3-4s	74	1	87	8210 People's G & C	109⅛
1 E Tenn 5s	115	10	86⅛		
2 Edis E I 1st	111⅛	29	86⅝		
5 Flint & P M 5s P F div	99⅛	6 Rio G W 1st	92		
5	99⅛	28 V & N E 4s	97⅛		
15	100	5 So P of Ariz 1st	111⅛		

Sales.	Name.	Open-ing.	High-est.	Low-est.	Closing Bid.	Closing Asked.
800	Q'ksilvr,	2⅛	3	2⅛	2⅝	3
500	Quick p	9	10	9	9⅝	10
14170	Reading	18⅝	20⅛	18⅝	19⅝	20
20820	Read 1p	46⅛	48⅛	46⅛	47⅝	48
7100	Read 2p	21⅛	23	21⅛	22⅝	22⅝
800	R G W p	66	66⅛	66	65⅝	66⅛
7	R, W & O	128	128	128	127⅛	—
1800	St L & S W	7⅛	7⅛	7	7⅛	7⅝
4465	St L S W p	16⅛	16⅛	16	16⅝	16⅝
1700	St P & D	29	30⅛	29	30	31
800	St Paul & D p	97⅝	98⅝	97⅝	98	99⅛
7748	St P & O	88⅝	91	88⅝	90⅛	90⅝
3108	St P & O p	170	170	170	169	171
10	Standard					
	D & D p	72⅛	72⅛	72⅛	71⅛	72
1800	So Pac	30	30	29⅝	30	30⅝
1500	So Ry	10⅝	10⅝	10⅛	10⅛	10⅝
10285	So Ry p	42⅝	42⅝	42⅛	42⅝	42⅝
180	St J & G I 1st p	52⅛	52⅝	52⅛	50	52⅝
880	St L & SF	8⅛	8⅛	8⅛	8⅝	8⅝
14	St L & S F 1st p	68	68	68	—	—
118	St L & S F 2d p	33⅛	33⅛	33⅛	33⅛	34
500	Stan R & T	7⅛	8	7⅛	7⅛	7⅝
17075	T C & I	33⅛	34⅛	32⅛	34	34⅛
1648	Twin C R T	36	36⅛	34	33	34
750	3d Av RR	168⅝	168⅝	166	167	170
280	Tex Pac Land	9⅝	10	9⅝	—	—
5750	Tex Pac	16⅛	16⅝	16⅛	16⅝	16⅛
1600	Un Pac	38⅝	38⅝	38	38	38⅝
9665	Un P pf	71	71⅛	70⅛	70⅝	70⅝
750	UP, D & G	12⅝	12⅝	12⅛	12	12⅝
410	U S Exp	54⅛	54⅛	54	52	54⅛
2250	U S Rub	45⅝	46⅛	45⅝	46⅛	46⅛
1181	U S Rp	111⅝	112	111⅛	112	112⅝
8925	U S L	6	6⅛	5⅞	6⅛	6⅝
28880	U S L p	69	71⅛	68⅝	70⅛	71
230	Wabash	8⅝	8⅛	8⅝	8⅛	8⅝
8740	Wab pf	23⅛	23⅝	22⅛	23⅛	23⅝
4605	W Un T	95⅛	95⅛	94⅛	95	95⅛
10195	W & L E	5⅝	6⅛	5⅝	6⅛	6⅛
500	W & L E p	27⅝	27⅛	27⅝	27⅛	27⅝

Total sales, 823,952 shares.

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Bos & Alb	246	247	G Elec p	158⅛	—
Chic J com	132	133	Bos & Mon	236	237
Chic J pf	121⅛	123⅛	Cal & Hecla	615	620
Fitchb'g p	106⅛	107	Osceola	70⅛	71
Mergenthal	—	193	Quincy M	135	137
Boston El	84⅛	84⅛	Tam Min	170	171
Old Colony	198	—	Old Dom	33⅛	33⅛
W E Rcom	—	90	Butte	66	66⅛
Bemis Coal	33⅛	34	B U G 1sts	92	—
Am Bell T	276	277	B U G 2ds	—	78
Erie Tel	76	76⅛	Arcadian	38	38⅛
West Elec	39⅛	40			

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Lehigh Val	22	22⅛	Ell S com	54⅛	54⅛
Phila Trac	94⅛	94⅛	Ell S p	64⅛	65
Un Trac	31⅛	31⅛	Penn Mad	22⅛	22⅛
E & P Tctfs	96⅛	96⅛	Pa Mf 5s	100⅛	101
Met Trac	192	193	Wels Coem	10	12
C T of N J s	56	57	Welsb Co p	63	65
C Tof NJ 5s	108	108⅛	Cam Ir Co	42⅛	42⅝
U G Imp Co	126	126⅛	Balt Trac	33⅛	34
W G L Co	39⅛	40	Marsden	5⅝	6

CHICAGO CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am Str'bd	30	34	Mil Brew p	—	31
C & Dock	63	64	N Ch St Ry p	224	—
Ch Brew pf	—	26	So Side "L"	75	76
City R'way	290	300	St S Car	—	20⅛
Diam'd M	148	148⅛	W Ch St Ry	95⅛	96⅛
L St "L"	13⅛	14	N Biscuit c	47⅝	47⅞
LS't"ctfs	—	12⅝	N Biscuit p	103⅛	103⅝

LATEST LONDON QUOTATIONS.

Atchison	19⅝	Northern Pacific	42⅝		
Atchison pf	52⅝	Northern Pacific pf	79⅝		
Canadian Pacific	88⅝	Ontario & West	17⅝		
Chesapeake & Ohio	27⅛	Pennsylvania	61⅝		
Erie con	14⅝	Reading	9⅛		
Erie 1st pf	38⅝	Reading 1st pf	24		
Illinois Central	117⅛	St Paul	120⅛		
Kansas & Texas	12⅝	South Railway	10⅛		
Lake Shore	201	South Railway pf	43⅛		
Louisville & Nash	66⅝	Union Pacific	39⅝		
New York Central	123⅛	Union Pacific pf	73⅛		
Norfolk & W pf	61⅛	Wabash pf	24⅛		

Final sales compare with those of yesterday as follows:

	Dec. 13.	Dec. 14.		Dec. 13.	Dec. 14.
A, T & S Fe	19⅛	18⅝	North Am	6⅛	6⅛
A, T & S F p	51⅛	51⅝	Norf & W p	59⅝	59⅛
Am Cot O	34⅛	34⅛	N W com	139⅛	142⅛
Am S Ref	128⅛	126	N Pac com	41⅛	41⅛
Am Tob	140⅝	141	N Pac p	77	76⅝
Am Sp M	13	13	N Y Cent	119⅝	121⅛
Brook R T	72⅝	72⅛	Omaha c	88⅝	90⅛
B & O	60	60⅛	Ont & West	16⅛	17⅝
Can So	54⅛	55⅛	Peo G & C	109⅛	109⅛
C, C, C & St L	44⅛	44	Pac Mail	43⅝	43⅛
C, B & Q	121⅛	121⅛	Pull P Car	150	150⅛
Con Gas	192⅝	191⅛	Rock Island	110⅛	109⅝
Ches & O	25⅝	25⅝	Reading	19	19⅛
Ch G W	15	15⅛	Read 1st pf	46⅛	48
Cl, L & W	15⅛	15⅝	St P com	116⅝	116⅝
D, L & W	149⅝	150	So R'way	10⅝	10⅝
Del & Hud	107	107	So R'way p	43	42⅛
D & R G	15⅝	15⅝	St L S W	7⅛	7
D & R G pf	64⅛	64⅝	St L S W p	16	16⅛
Erie 1st	14⅝	14⅝	Stan R & T	7⅝	8
Erie 1st p	37⅝	37⅝	Texas Pac	16⅝	16⅛
Gen Elec	94	93	T C & L	33⅝	34⅛
Gt North p	139⅝	139	Un Pac	38⅝	38⅛
Illinois Cen	114⅛	114⅛	Un Pac p	71⅛	70⅛
Kan & Tex	12⅛	12⅛	US Rubber	46⅛	46⅛
Kan & T p	37⅝	37⅝	US Rub p	112	112
Lou & Nash	64⅝	64⅛	U S Leather	6	6⅝
L E & W	14⅝	14⅛	US Leath p	69	70⅛
Man Con	99⅛	99⅝	Wabash	8⅛	8⅛
Md St L 2d p	63	63	Wabash p	23⅝	23⅛
Mo Pac	42⅝	45⅛	W Un Tel	95⅛	95⅛
Met St Ry	192⅝	191⅛	W & L E	5⅛	6⅝
Nat Lead	36⅛	37⅛	W & L E p	27	27⅛

Government bonds firm. The 3s c. closed ½ ₩ cent. higher bid. Railway and other bonds strong. The features were Chesapeake and Ohio general 4½s, Central of Georgia consol 5s, Detroit, Mackinaw and Marquette land grants, Detroit City Gas 5s, Evansville and Terre Haute general 5s, Flint and Père Marquette 6, P. H. div.; Houston and East West Texas 1sts, Kansas City, Pittsburg and Gulf 1sts, Norfolk and Western 4s, N. J. Central general 5s, Oregon Short Line incomes B, Pacific Coast 1sts, Peoria and Eastern 1sts, Pittsburg and Western 1sts, Reading general 4s, St. Louis and San Francisco 4s, Union Pacific 4s, Wisconsin Central 1sts, t. r.; Atchison, Baltimore and Ohio, Hocking Valley, Kansas and Texas, Missouri Pacific, Northern Pacific and Wabash issues. The more important net advances were in Atchison general 4s, ⅛ ₩ cent., to 99⅝; Baltimore and Ohio 3½s, w. i., ¾, to 97⅞, and 4s, w. i., ⅞, to 98; Detroit City Gas 5s, 1, to 93; Evansville and Terre Haute general 5s, ½, to 97½; Flint and Père Marquette 5s, 1, B, to 101; Hocking Valley 5s, $85 p, 4⅛, to 84⅛, and 6s, ⅛, to 50; Houston and East West Texas 1sts, 1, to 96; Missouri Pacific consols, ⅛, to 110⅛; New Jersey Central general 5s, ⅛, to 114⅛; Pacific Coast 1sts, ⅛, to 104⅛; Peoria and Eastern 1sts, ⅛, to 84⅛; Pittsburg and Western 1sts, 1, to 99; Reading general 4s, ⅛, to 86⅛; St. Louis Southwestern 2ds, ¼, to 40⅛; Union Pacific 4s, ⅛, to 103, and Wisconsin Central 1sts, t. r., ⅛ ₩ cent., to 63. The noteworthy declines were in Atchison adj. 4s, ⅛ ₩ cent., to 78⅛; Central of Georgia consol 5s, ⅛, to 92⅛; Detroit, Mackinaw and Marquette land grants, ½, to 22; Kansas and Texas 2ds, ⅛, to 68⅛; Kansas City, Pittsburg and Gulf 1sts, 1, to 71; Missouri Pacific col. 1st 5s, ⅛, to 89⅛, and t. 5s, ⅛, to 91⅛; Norfolk and Western 4s, ⅛, to 89⅛; Oregon Short Line incomes B, 1⅛, to 64; St. Louis and San Francisco 4s, ⅛, to 85⅛, and St. Louis Southwestern 1sts, ⅛ ₩ cent., to 84⅛.

Commercial price of bar silver in New York, 59⅝c. Bar silver in London closes at 27 7-16d. Mexican silver dollars were quoted at 47c.

Money on call, 2⅛@2½ ₩ cent. Time money is quoted at 3 ₩ cent. for four months and 3½ ₩ cent. for nine months on good mixed Stock Exchange collateral. Commercial paper is quoted at 3⅛@4 ₩ cent. for bills receivable; acceptances and prime single names, 3⅛@4 ₩ cent.; other names, 4@4½ ₩ cent.

Sterling exchange was dull and steady. Continental exchange was dull and unchanged. Posted rates of exchange were: Sixty days, $4.82⅝, and sight, $4.85⅝. Actual rates are: Long bills, $4.81⅝@$4.81⅞; sight drafts, $4.84⅛, and cable transfers, $4.85 @$4.85⅛; francs are quoted at 5.25@5.24⅞ for long and 5.22½@5.21⅞ for short; reichsmarks, 94 1-16@94 3-16 for long and 94⅝@94⅞ for short; guilders, 39⅞@39 15-16 for long and 40@40 1-16 for short.

Domestic exchange on New York: Boston—16⅝@20 cents discount. Charleston—Buying, 1-16 discount; selling, par. Savannah—Buying, 1-16 discount; selling, 75 cents premium. New Orleans—Bank, par; commercial, $1 discount. San Francisco—Sight, 15 cents premium; telegraph, 17½ cents premium. St. Louis—Par. Chicago—Par. Cincinnati—Between banks, par; over counter, 50 cents premium.

In the outside market Glucose Sugar Refining common is quoted at 98⅛@98⅞, and the preferred at 108@108½. Standard Oil trust certificates closed at 424@425; Standard Gas common at 140@143, and the preferred at 157@161; Mutual Gas at 300@310; Amsterdam Gas at 31⅛@32; preferred at 68@68⅛, and the bonds at 102@102⅛; Central Union Gas bonds at 105⅛@106; Brooklyn and New York Ferry at 40@40⅛, and the bonds at 95⅝@96; Continental Tobacco, at 36⅛@37, and the preferred at 81⅛@82; Knickerbocker Ice at 51⅛ @52, and the preferred at 79@80; International Silver common at 33⅛@34, and American Air Power at 36@38.

The Northern Pacific Railroad Company has declared a dividend of 1 ₩ cent. on its common stock, payable Feb. 3.

The Minneapolis and St. Louis Railroad Company has declared a semi-annual dividend of 2½ ₩ cent. on its first preferred and a dividend of 2 ₩ cent. on its second preferred, payable Jan. 4.

The Rio Grande Western Railway Company has declared a quarterly dividend of ¾ ₩ cent. and an extra dividend of 1 ₩ cent. on its preferred stock.

The Keokuk and Western Railroad has declared a dividend of 1 ₩ cent., payable Jan. 3.

The P. Lorillard Company has declared a quarterly dividend of 2 ₩ cent. on its preferred stock, payable Jan. 1.

The Western Union Telegraph Company has declared a quarterly dividend of 1¾ ₩ cent., payable Jan. 16. The company reports for the quarter ending Dec. 31:

	1898. Estimated.	1897. Actual.	Changes.
Net revenue	$1,450,000	$1,553,415	Dec. $103,514
Int'st on bonds	224,273	223,300	Inc. 974
Balance	$1,225,727	$1,330,115	Dec. $104,488
Divid'ds (1¾ ₩ c't)	1,216,985	1,216,979	Inc. 9
Surplus	$8,742	$113,239	Dec. $104,497
Prev's surplus	8,049,218	7,910,001	Inc. 139,212
Total surp's	$8,057,955	$8,023,240	Inc. $34,715

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

7 shares Bank of the Metropolis 410⅛
7 shares Gallatin National Bank 325
85 shares Phenix National Bank 94
35 shares Merchants' National Bank 155⅛
20 shares Mechanics' National Bank 190⅛
48 shares Manhattan Company Bank 282⅝
30 shares Hanover National Bank 520 to 526
20 shares New York Produce Exchange Bank 119
10 shares Lawyers' Title Insurance Co 151⅛
7 shares Pennsylvania Coal Co 356⅛
20 shares Holland Trust Co 50⅝
10 shares Trow Directory Printing and Bookbinding Co 48⅛
250 shares Depew Improvement Co 25
100 shares Steel Tired Wheel Co 21
1 share *Evening Post* Publishing Co 4,300
50 shares Greenwich Insurance Co 165

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

New York, New Haven and Hartford Railroad Company's additional issue of $1,500,000 stock, making the total capital stock $52,308,600.

Southern Railroad Company's $2,500,000 additional issue of first consolidated 5ves, making the total amount listed $12,500,000.

Chicago and Northwestern Railway Company's additional issue of $1,133,000 3½ ₩ cent. general mortgage bonds, making the amount listed to date $7,183,000, and the Committee on Stock List was authorized to add additional issues to the list up to an aggregate of $10,000,000.

Flint and Père Marquette Railroad Company's additional issue of $500,000 first consolidated 5s, making the total amount listed $2,600,000.

Eastern Railway Company of Minnesota's first mortgage Northern Division 4 ₩ cent. bonds, $5,000,000.

Elgin, Joliet and Eastern Railway Company's 5 ₩ cent. first mortgage bonds, $7,417,000.

Glucose Sugar Refining Company's preferred stock, $12,619,300 and common, $24,027,300.

The receipts of the Government to-day were: Customs, $742,948; internal revenue, $458,394, and miscellaneous, $207,146, a total of $1,408,488. The disbursements were $672,000, an excess of receipts over expenditures of $736,488. The receipts of the fiscal year to date have been $224,057,436, the expenditures $307,657,504, an excess of expenditures over receipts of $83,600,068.

The official count of the Clearing House for the Treasury to-day, compared with that of yesterday, shows:

	Dec. 15.	Dec. 14.
Gold coin and bullion	$245,870,567	$245,569,756
Silver dollars and bullion	7,175,787	7,310,902
United States notes	14,133,834	13,921,896
Other assets, less demand liabilities	26,626,900	23,933,892
Available cash balance, including gold reserve	$293,806,888	$290,736,435

Money in London 2¾ ₩ cent. Rate of discount in open market for short and three months' bills, 3⅛ ₩ cent. Amount of bullion withdrawn from the Bank of England on balance to-day, £5,000. Paris advices quote 3 ₩ cents at 102 francs 97½ centimes. Exchange on London, 25 francs 30 centimes.

The *Iron Age*, issued to-day, says:

"There are indications that the markets are getting excited and the voices of those who are urging caution are being heard. It is certain that, notably in foundry pig iron, buyers have been taught a sharp lesson and are made to realize that their long-maintained attitude of skepticism was not warranted by the facts. There have been very large transactions in the West, our Chicago correspondent reporting an aggregate of sales of 100,000 tons, while Cincinnati estimates sales in that district at 50,000 tons. Southern buyers have also placed orders, among them being one pipe works with 12,000 tons. In the East there has been a good movement, one furnace company placing 17,000 tons in one day, but, on the whole, the East, being able better to draw upon local furnaces and upon Virginia, has been less urgent. A number of the large sellers have withdrawn entirely from the market and have refused to sign any heavy tonnage. Export business has continued, but it remains to be seen whether home requirements will not divert the iron out of the export channels and thus afford relief.

"Our statistics show that coke and anthracite iron capacity expanded 6,500 tons during November, but that, in spite thereof, stocks fell off 21,000 tons.

"Bessemer pig, now completely dominated by the valley producers, has been advanced 25 cents a ton for the first quarter of 1899.

"Under moderate sales the steel billet market has advanced to $16 at Pittsburg, and $15.75, which has done at Wheeling, is being withdrawn. Chicago reports sales aggregating 25,000 tons. As yet there are no indications that the great wire interest has entered the market."

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

Sales.	Name.	Open-ing.	High-est.	Low-est.	Clos-ing.
800	Adams	.09	.09	.09	.09
200	Con Cal & Va	1.05	1.05	1.05	1.05
1500	Mount Rosa	.18	.18	.18	.18
100	Plymouth	.12	.12	.12	.12
500	Phoenix	.09	.09	.09	.09
500	Pharmacist	.05	.05	.05	.05
200	Standard	1.90	1.90	1.90	1.90
400	Yellow Jacket	.20	.20	.20	.20

Total sales, 3,700 shares.

COMMERCIAL COMPEND.

WEDNESDAY, Dec. 14.—GRAIN—Wheat—Spot was dull and easier. Sales of 108,000 bush. for export here and at the outports, including 36,000 here. No. 1 Northern Duluth, 4c. over May, f. o. b. afloat; No. 1 hard Duluth, 10c. over May; No. 2 red, nominally 74⅝c. The Northwestern receipts were 716 cars, against 1,197 last week and 472 last year. Chicago received 214 cars, against 127 last week and 314 last year. Futures here advanced ⅛c. to ⅜c., but reacted and closed ⅛c. to ¼c. lower, with sales of 1,175,000 bush. Prices as follows:

	Opening.	Highest.	Lowest.	Closing.	Last Night.
Dec.	72⅞	72⅝	71⅝	71⅝	71⅝
March	73⅝	73⅝	73	73	73⅛
May	.71	71⅛	70⅝	70⅝	70⅝

Oats were dull on the spot but firm. Sales of 92,000 bush. No. 2 in elevator, 31⅝c.; No. 2 white, 33c.; track and ungraded white, 32@37c.; No. 2 clipped in elevator, 31⅛c. Futures were nominal. Corn was fairly active in the spot and steady. Sales of 87,000 bush. for export here and at the outports, including 204,000 here. No. 2, 13⅛c. over December; No. 2 yellow, 24⅛c. over December; No. 2 white, 2c. over December. Futures declined ¼c., with sales of 125,000 bush. Prices as follows:

	Opening.	Highest.	Lowest.	Closing.	Last Night.
December	.39⅝	39⅝	39