FINANCIAL AND COMMERCIAL.

TUESDAY, Jan. 2.

The new year opened auspiciously in the stock market. Any apprehension as to the state of money which might have existed was dissipated by free offerings of funds and the lowest rates that had been recorded in some time. The cables reported that the recent development of easier conditions at the European financial centres continued, and altogether the general financial and speculative position could be pronounced satisfactory. There had been a fear, unmistakably, that the enormous interest and other payments falling due the first of the year would entail such a shifting of loans and funds that money rates would be lifted to a high level. When practically the reverse was found to be the case, as disclosed in the easy ability of borrowers to obtain accommodation, a genuine demand for stocks sprang up and advanced prices throughout the list. There were, of course, exceptions, but they were so few that they were without significance. Furthermore, it can be said, the stocks that failed to advance were restrained by special influences. A recession in sterling exchange was interpreted to mean that the exportation of gold was nearly, if not quite, at an end.

The stock in which there were the largest dealings and in which also the best gain in prices was made was Sugar Refining. The activity and rise in this stock was due to the adoption by the company of a new plan for selling sugar which was supposed to give the company some advantage over its competitors. The war in the sugar trade is apparently as far from a settlement as ever, but it is not waged as fiercely as formerly, and it may come naturally to an end by a concurrence by all concerns in prices and trade regulations. The increase in consumption has been so great in the year and a quarter that the sugar war has been in progress that, notwithstanding the output of the independent refineries, the American Sugar Refining Company, or the Sugar Trust as it is commonly called, is producing and selling more sugar than at any time in its history. It is true, however, that the profit in manufacturing is now small.

The steel stocks were notably strong. It is recognized that the boom in the iron and steel business is not a passing matter. The companies are contracted for their total out-turn so far ahead that their stocks are inviting to investors and speculators. The railroad issues were conspicuous for their strength which was emphasized by handsome returns of earnings by different lines. There was a drop in the price of Brooklyn Rapid Transit which was the result of attack on the stock. There is an organized campaign against this particular stock, the promoters of which, possibly, may be revealed by the investigation by the Grand Jury.

New York Stock Exchange—Sales Jan. 2.

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

3 U S 3s, r	109¼
4 U S 3s, c	110 110⅜
6 U S 4s, c, 1907	114
1 U S 4s, r, 1925	133¾

(CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s, r, at pl of G.	102⅜	—	U S 4s, r 1925	133¾	134⅜
U S 3s, r, 1908-1918	109⅜	109⅝	U S 4s, c 1925	133¾	134⅜
U S 3s, c, 1908-1918	109⅞	110⅜	U S 5s, r, 1904	112⅜	113⅜
U S 4s, r, 1907	114	115	U S 5s, c, 1904	112⅜	113⅜
U S 4s, c, 1907	114	115	U S 2-05s, r, 1924	DC. 120	—

RAILROADS AND OTHER BONDS.

Am Tobacco scrip		Hou & Tex gm 4s		Reading gen 4s	
20000	100	9000	84	11000 x-n	85
Atch T & S F 4s		6000	84¼	3000	84⅞
7000	99	Ill Cent 4s	153	5000	84⅜
2000	98⅞	10000	101	10000	84½
15000	99	Kanawha & M 4s		Rio Grande W 4s	
3000	99¼	10000	84½	1000 x-n	95
15000	99¼	6000	85	Rome W & O con	
2500	99¼	Lacledе Gas 5s		2000 x-n	118¾
1500	99¾	3000	108⅝	San A & A P 4s	
1000	99	L E & West 2d		3000	78
At T & S F 4s		5000 x-n	108½	5000	78½
10000	79	L S & M S 1st		South Pacific 4s	
2000	79⅜	registered		6000	81⅜
14000	79½	2000 x-n	100⅜	2000	81⅞
10000	79⅜	Little Rock 1st c		5000	81⅜
15000	80	2000	37⅝	So Pac Ariz 1st	
6000	80¼	Met Elevated 1st		7000 x-n	110
Balt & Ohio 3½s		2000	112	So Pac of Cal 5s	
50000 x-n	94	2000	113	stamped	
Balt & Ohio 4s		Met St R R 5s		1000	105½
8000	99	2000	118½	7000	105¾
10000	98⅜	3000	119	South Railway 5s	
14000	99	2000	119½	5000 x-n	100¼
B & O S W 5s		Mex Cent 1st inc		2000	107
5000 x-n	89	2000	22½	Stand R & T inc	
5000	88	5500	22¼	5000	23¼
Brn R Tran 5s		Mex Cent 2d inc		St Jo & G I 1st	
5000	105¾	5000	10	10000 x-n	84
Bro Union 6 1st		Mexican Int con		St L & Iron M 4s	
1000	99½	11000	87¼	5000 x-n	79
Cent Pacific 1st		Mo Kan & Tex 4s		St L & Iron M 5s	
3000	99¼	3000	90	10000	109½
1000	98⅞	3000	90¼	2000	109
10000	99	7000	90	3000	110¼
5000	98⅞	10000	89⅝	2000	110¾
Cent Pacific 3½s		2500	90	St L & San F 4s	
5000	82	500	90¼	200 x-n	81
20000	82¼	2000	89¾	St L & San Fran	
5000	82¼	500	90½	gm 5s	
Cen Ry Ga latinc		30000	89⅝	6000 x-n	106¾
5000	35	Mo Pacific con		St L & S West 2d	
Cen Ry Ga cn 5s		17000	15	10000 x-n	55¼
4000	90¼	Mo Pac 5s 1917		10000	55¼
14000	91	11000	94	St P M & M 4s	
8000	90¼	20000	95	1000	102½
Cen Rwy N J 5s		4000	95¼	St P M & M 4½s	
1000 x-n	117½	1000	96	1000 x-n	124
Ches & Ohio 4½s		Mo Pac 5s 1920		Texas & N O 5s	
1000	95½	5000	92¼	10000 x-n	110
13000	96	2000	93	Tol St L & Kan C	
Chi B & Q Den 4s		5000	92	1st c	
5000	102	25000	93½	5000	110
Chi Bur & Q Neb		5000	93½	5000	110¼
1000	108¾	N Y Central 5½s		11000	110
Chi & East Ill 5s		10000	109	Union Pacific 4s	
13000	112	N Y Cen L S 3½s		11000	102½
Chi Mil & S P cn		13000	97½	20000	102½
5000	167	5000	97	500	102¾
Chi Mil & S P ter		1000	97½	1000	102¾
1000 x-n	113	5000	97	1000	102¼
Chi Mil & St Paul		2000	97¼	2000	102¼
C & P W 5s		1000	97¾	500	102¾
1000 x-n	118	registered		10000	102¾
Chi Rk I & P 4s		2000	90¼	10000	102¾
10000 x-n	104	N Y Gas El Lt		U S 4s cpn	
Chi St P & Minist		H & P 5s		1000	110
1000	132	10000	104¼	3000	110¼
Clev C C & St L		2000	104	U S 3s reg	
gm 4s		2000	104¼	5000	109¼
5000	94	5000	104¾	U S 3s s k	
3000	94⅜	N Y Ont & W 4s		500	109¾
Colo Mid 2-4s		4000	103	U S 4s reg	
5000 x-n	63½	Norfolk & W 4s		1000	114
5000	63¾	1000	90¼	U S 4s cpn	
Colorado Mid 4s		9000	90¼	5000 x-n	114
3000 x-n	71½	1500	91	U S 1s new cpn	
Colo & South 4s		Norfolk & West'n		1000	133¾
12000	83	gm 6s		Wabash deb serA	
12000	82½	5000	120	5000	83
2000	82¾	North Pacific 4s		2000	85
1000	82¾	15000	65½	Wabash deb ser B	
1000	83	5000	65¾	30000	36½
Dak & Gt So 5s		10000	66	1000	36¾
20000 x-n	110½	15000	65¼	10000	36¾
Detroit Gas 5s		15000	65¾	5000	36¼
10000 x-n	96½	North Pacific 4s		10000	36½
2000	96¾	13000 x-n	103¾	5000	36¾
Det M & M gnt		500	103¾	10000	36¾
10000	21	500	103¼	10000	36¾
E T V & G cn 5s		2000	102¾	17000	37
3000	114	1000	102½	10000	36¾
2000	114½	6000	103	11000	37
Edison El Ill Co		16000	103¼	Wabash 1st	
of N Y 1st		8500	103	3000	114
1000	109½	500	103½	2000	113¾
Eliz L & B S 5s		5000	103½	1000	113½
3000	101	Or Rail & Nav 4s		Wabash 2d	
Erie prior 4s		10000	101½	9000	99
1000 x-n	89	2000	101¾	West Sh gd 4s	
2000	88¾	Or Short Line 5s		1000 x-n	110½
Ev & T H gm 5s		500 x-n	111	18000	110
5000	104	Or Short Line 6s		West Shore reg	
R V & T 4½s		5000	126¾	1000	110½
10000 x-n	99	Pacific Coast 1st		Wisconsin Cen 4s	
9000	100	10000	104½	7000 x-n	90½
Ill Cn Stl div 3½s		5000	105	5000	90
3000	99½				

Total sales of bonds (par value) $1,325,500.

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge
1095	Am Car & F	14	13¾	14	+⅜
500	Am C & F pf	60½	59½	60½	+2¼
1235	Am Cot Oil	33⅞	33⅜	33⅞	
200	Am Ice Co	36½	35¾	35¾	
300	Am Lin Oil	13½	13¼	13½	+⅛
1845	Am Lin Oil p	36⅜	35½	36¼	+¼
100	Am Malt	7¾	7¾	7¾	+¼
300	Am Malt pf	31½	31	31½	
1700	Am Smelt	37¼	35½	37¼	+1¼
1161	Am Smelt p	87½	86	87⅜	+⅞
700	Am St H'p	43½	43	43½	+1
400	Am St H'p p	83	82½	83	+2
8150	Am Sugar	135	127½	134	+5¾
24550	Am Steel	50¼	48⅝	49⅞	+1⅜
1250	Am Steel pf	91⅞	90	91⅞	+2⅜
3620	Am Tin Pl	32	29	32	+3½
150	Am Tin Pl p	83	83	83	+3
81750	Am Tobac	102¾	98½	102¾	+3¾
1900	Anaconda	41	39½	41	+1½
4200	At T & S F	20⅝	20¼	20⅝	+⅜
17250	At T & S F pf	63½	62	62⅞	+⅞
12970	Balt & Ohio	59	56¾	58¾	+1
11160	Balt & Oh pf	77¾	76	77	+1⅛
48550	Brk'n R T	71¾	68½	70¼	−2
200	Br'k Un Gas	140¼	140	140	−¼
200	Brunswk Co	14	14	14	+2
325	Canada Sth	49	48½	49	+½
300	Can Pacific	93	93	93	+1
8210	Ches & Ohio	31½	31	31⅜	+¼
300	Chi Con Tre	38	37½	38	−1¾
1200	Chi & N W	163	161	163	+2¼
16750	Chi B & Q	124¼	122	124⅛	+2⅜
2400	Chi Grt Wst	13¼	12⅞	13	+⅛
100	Ch G W p(A)	75	75	75	+⅛
100	Ch G W p(B)	38	38	38	+⅛
400	Ch G W deb.	87	86	87	+1
2700	Ch I & L	17	15¾	17	+1¼
12435	Ch M & SP	119⅝	117½	119⅝	+1⅞
470	Ch M & SP p	173½	172¾	173½	+1½
2450	Ch R I & P	108	106¾	108	+1¾
200	Ch Term	11	11	11	+⅛
100	Ch Term pf	36	36	36	+1¼
7985	CCC & St L	64	61⅝	63½	+2
235	CCC & St L p	107½	106½	107½	+5¾
200	Cle L & W p	46	46	46	+¼
2225	Col Fuel & I	45⅞	44¼	45⅞	+1⅞
100	Col Fuel & I p	130	130	130	+2½
200	Col H C & L	17½	17	17	
500	Col Midland	9¾	9½	9¾	+¼
1000	Col Mid pf	23¼	22	22¾	+⅞
1600	Col Southern	5½	5¼	5⅜	+⅛
125	Col S'n 1 pf	41¾	41¾	41¾	+¾
180	Col S'n 2 pf	15½	15½	15½	−½
350	Con Gas	192½	191	191	−½
10050	Con Tobac	36	33	35⅞	+3¾
1750	Con Tob pf	87	85¼	87	+2
1060	Del & Hud	118½	118¼	118½	
500	Del L & W	179⅞	178	179⅞	+1⅞
560	Den & R G pf	71½	71	71½	+¾
410	Erie 1st pf	33½	33¼	33¼	+⅝
15375	Fed Steel	55½	54	55⅜	+1⅞
4240	Fed Steel pf	76	74½	75½	+¾
600	Gen Elec Co	123½	122½	123½	−⅛
3775	Glucose	52½	47	52¾	+7¾
200	Glucose pf	98	98	98	+3
12[illegible]0	Great Nor pf	174	173¼	174	+1
340	Hock Val	34½	34	34	
1331	Hock Val pf	62¼	61½	61½	+½
160	Ill Central	113	113	113	+¾
1695	Int Paper	24¾	23½	24¾	+1¾
1110	Int Paper pf	68¾	68	68¾	+1⅛
310	Iowa Cent p	50½	50	50½	+½
100	Kan & Mich	10	10	10	−¼
100	K C P & G	8½	8½	8½	
100	Knick Ice Co	30	30	30	
6000	L E & W	27	24	26	+2½
1320	L E & W pf	87	84	86½	+1½
13810	Lou & Nash	82½	80¾	82	+1¼
8760	Manhattan	98⅝	96¾	98	+1½
6565	Met St Ry	179	174¼	177½	+1¾
1200	Mex Central	12⅜	11¾	12	+½
1200	Mexican Nat	4½	4	4	
500	Minn & St L	60½	60¼	60½	+⅝
440	MSP & SSM	15	15	15	−3
2225	M K & T p	34⅞	33¾	33⅞	+¾
10650	Mo Pacific	43	40½	43	+2½
200	Mobile & O	40	40	40	+½
440	Nat Bis Co	38	37¾	38	+1½
225	Nat Bis Co p	90½	90½	90½	−¼
875	Nat Lead	26¾	25⅞	26¾	+1¾
368	Nat Lead pf	105	105	105	+1
2675	Nat Steel	45¾	44	45	+1¾
324	Nat Steel pf	93	92⅞	92⅞	
1010	N J Central	119¼	118⅞	119¼	+1⅛
200	N Y A B Co	138	136	138	+3
5580	NY Central	133	131¼	132⅞	+1⅞
3215	N Y Cen R'rd	4¼	4¼	4⅜	−⅛
200	N Y C & StL	13	12½	13	+½
400	NYC & St L p	33⅞	32	33⅞	+1⅞
100	N Y N H & H	213	213	213	+2
6310	Norf & West	26	25⅛	25¾	+½
3037	Nor & Wes pf	70¾	69½	70¼	+1¾
200	No Amer Co	14¾	14¾	14¾	+⅜
8305	Nor Pacific	54½	54	54⅜	+⅜
2630	Nor Pacific p	74⅞	73⅞	74¼	+¼
4014	Ont & West	23⅛	22¼	22¼	+¾
990	Pac Coast	53	52	52½	+½
1020	Pac C'st 2 pf	66¾	65½	66¾	+1¾
6945	Pacific Mail	47¾	46½	46¾	+¾
8500	Penn R R	132⅜	131¾	132	+1½
7527	Penn RR rts	2⅞	2¾	2¾	−⅛
6300	P G L & Co	106¾	105¾	106⅜	+1⅝
1625	Peoria D & E	3⅜	2⅝	2⅞	−¼
584	Pitts & Wes p	15	15	15	
2520	P C C & StL	80½	79¾	80	+¾
1211	PCC & StL pf	92	90½	92	+1⅜
650	Pres S Car	58	56½	57½	+2
310	Pull P Co	188	187½	188	−1¾
7310	Repub Steel	23⅜	21	23¼	+2¾
1030	Rep Steel pf	67½	65½	67½	+2½
600	Reading	19	18¾	19	+⅛
7600	Reading 1pf	54¼	53	54¼	+1¾
700	Reading 2pf	29¼	28⅞	28⅞	+⅜
100	S J & G 1 p	49⅞	49⅞	49⅞	+1⅞
100	St L & S F	9½	9½	9½	−¼
300	St L & SF 2p	33	32⅜	33	+¼
600	St L So'w'n	10⅜	10½	10⅜	+⅜
1550	St L So'w'n p	26	25¼	26	+1
30300	South Pac	39	37⅞	38¾	+½
1950	So Ry Co	12¾	11⅞	12	
2670	So Ry Co pf	55½	54½	55½	+¾
880	Stan R & T	10	9¼	10	+1
5065	Tenn C & I	87⅞	83¼	87⅞	+3¾
2400	Tex Pacific	16¼	15½	16¼	+⅞
820	Third Ave R	135	132½	135	+3
200	Twin City pf	137	136	137	+1¾
200	Un Bag & P	21¾	21¾	21¾	
252	U Bag & Pp	75	75	75	+2½
30850	Un Pacific	48¾	47½	48½	+⅜
8248	Un Pacific p	76	75⅛	76	+⅝
54425	U S Leather	18½	16	18½	+2¾
3400	U S Leath pf	76⅞	75	76⅞	+2½
850	U S Rubber	44	43⅛	43⅞	+⅞
580	U S Rub pf	103½	103¼	103¼	+1¼
600	Wabash	7¾	7½	7¾	+¼
1800	Wabash pf	21¾	21	21¾	+½
100	Wagner P Co	185	185	185	−3
612	West Un Tel	85½	85	85¼	+¼
3020	Wh & L Erie	10¾	10	10½	+½
200	W & L E 1 p	52¾	52	52¾	+¼
1048	W & L E 2 p	29	27½	28½	+⅜
555	Wis Central	19	19	19	
650	Wis Cent pf	51	50	51	+1

Total sales of stock, 643132, shares.

OUTSIDE SECURITIES—CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Amalg Con	80¼	81¼	Elec Pneu	1	1¼
Am Bicycle	17	20	Fiem C & C	20	—
Am Bicycle pf	50	55	Hav C Cos	15	18
Am Bubble	92¼	—	Hav Comp	58¾	60
Am Wool	24	25¾	Ill Trans	2¾	3¾
Am W Co p	80	81	Int Pump	16	20
Air Power	—	45	Int Pump p	63	65
Amster'm	23	25	N Gram	60	65
Am Gas pf	43	45	Nat Salt	43	50
Ams G bds	94	96	Nat Salt p	78¾	80
B & N Y F	—	30	Natl Tube	45	46
B & N Y F p	—	100	Natl Tube p	91	93
B S Gas	1¾	1⅝	New Eng C	5¾	6¾
Ch & A subs	106	107	NY Elec Veh		
C & A n 3s		90	Trans	11¾	12¾
Dis of Am	8⅝	9	Otis Elec	22	—
Dis of Am p	29	30	Otis Elec pf	—	89
Fl Axle	5¾	6¾	Rubber Ho	28	29
Elec Boat	27	29	Rubber Gd	78	79
Elec Boat p	38	41	R S Pp	94¾	—
Elec Veh c	70	75	Stan Oil	472	475
Elec Veh p	87¾	90	Stor Power	13¾	14¾

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Bos & Alb	244	245	Bos & Mont	275	280
Bos & Me	200	202	C & Hecla	740	—
Chi Junc c	132¾	135	Osceola	73	74
Fitchb'g p	115	120	Quincy M	145	150
Merg'n'ler	198	200	Tam Min	181	184
Boston El	98¾	99	Butte	53	55
Old Colony	205	205¾	B U G 1sts	80	84
W End R c	93	94	B U G 2ds	54	60
Dom Coal	43¾	—	White Knob	10	12
Am Bell F	342	343	Arcadian	24¾	24¾
Erie Tel	99¾	100	Rhode Is	4¾	5
Westh. Elec	4	—	Utah	29¾	30
Gen Elec p	137	138	Elm River	4¾	5

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Camb Steel	20¾	21¼	Phila Trac	95¾	95¾
C O & G o	34¾	35	T'water	13¾	14
C O & G p	44¾	45	Union Trac	38¾	38¾
El Co of A	13¾	13¾	U G I Co	156	157
E & P 4s	98	—	W N Y & P	5¾	5¾
Leh V R R	26	26¾	Welsb. Co	47¾	48¾
Marsden	11¾	11¾	Wels C p	55	—

CHICAGO CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am Strwh	30	31	M W S E p	80¾	81
Canal & Dk	70	75	N Ch St Ry	—	235
City R'way	280	283	N Carbon c	16	18
Ed Match	119	120	N Carbon p	80	83
Lakest'L'	15	16	So S'ty'L'	100	102
Lsl'L'ct's	14	14¾	West Chstlt	—	110¾

LATEST LONDON QUOTATIONS.

Anaconda	8⅜	Norfolk & W pf	71¾
Atchison	20¾	Northern Pacific	55¾
Atchison pf	63¾	Northern Pacific pf	75¾
Balt & Ohio	59¾	Ontario & West	23
Balt & Ohio pf	78¾	Pennsylvania	67¾
Canadian Pacific	95	Reading	9⅝
Chesapeake & Ohio	32	Reading 1st pf	27
Denver & R G	19¾	Reading 2d pf	14¾
Denver & R G pf	72¾	St. Paul	120¾
Erie	11¾	South. Railway	11¾
Erie 1st pf	33¾	South. Railway pf	56¾
Illinois Central	115	Southern Pacific	39¾
Kansas & Texas	11	Union Pacific	49¾
Louisville & Nash.	82¾	Union Pacific pf	77
New York Central	135	Wabash pf	22

Final sales compared with those of Saturday as follows:

	Dec. 30.	Jan. 2.		Dec. 30.	Jan. 2.
A, T & S F	20	20⅝	N & W p	68¾	70⅝
A, T & S F p	62	62¾	N'west com	160¾	163
Am Cot O	33¾	33¾	Nor Pac p	54	54¾
Am S R	128¾	134	Nor Pac p	74¾	74¾
Am Tob	99	102¾	N Y Cent	131	132¾
Brook R T	72¾	70¾	N J Cen	118¾	119¾
B & O	57¾	58¾	O & West	22¾	23⅛
Can So	48¾	49	Peo G & C	104¾	106¾
Can Pac	92	93	Pac Mail	46	46¾
C C C & St L	61¾	63¾	Pul P Car	189¾	187¾
C, B & Q	121¾	124¾	Rock Isl	106¾	108
Con Gas Co	191¾	191	Reading	18¾	18¾
Ches & O	31¾	31¾	Read 1st p	52¾	54¾
Ch Gt W	12¾	13	St Paul	117¾	119¾
Del L & W	178	179¾	So Railway	12	12
Del & Hud	118¾	118¾	So R'y p	54¾	55¾
D & R G p	70¾	71¾	St L & S W p	25	26
Erie 1st p	32¾	33¾	Stan R & T	9	10
Gen Elec	123¾	123¾	Tex Pac	15¾	16¾
Kan & T p	33¾	33¾	Tenn C & I	83¾	87¾
Lou & Nash	80¾	82	Union Pac	48¾	48¾
L E & W	23¾	26	Union Pp	75¾	76
L E & W p	85	86¾	U S Rub	42¾	43¾
Man Con	96¾	98	U S Leather	15¾	18¾
Min & St L	60	60¾	U S L p	73¾	76¾
Mo Pac	40¾	43	W & P p	21¾	21¾
Met St Ry	175¾	177¾	W U Tel	85	85¾
Nat Lead	25	26¾	Wh & L E	10	10¾
North Am	14	14¾	W & LE 2d p	28¾	28¾
N & W	25¾	25¾			

Government bonds steady at unchanged quotations. Railway and other bonds firm. The features were Central of Georgia Consol. 5s, Colorado Southern 4s, Hocking Valley 4½s, Lake Shore 3½s, New York Gas and Electric Light, Heat and Power 5s, Reading general 4s, Southern Pacific 4s, Iron Mountain 5s, Union Pacific 4s, Atchison, Baltimore and Ohio, Central Pacific, Kansas and Texas, Missouri Pacific and Wabash issues.

In bank stocks 20 shares of Merchants' sold at 170 and 10 shares of Tenth National at 180.

Commercial price of bar silver in New York, 58⅞c. Bar silver in London closed at 27¼d. Mexican silver dollars were quoted at 47¼c.

Money on call, 3@10 per cent. Time money easier. Loans are made maturing in April at 6 per cent. on first-class railroad stocks and bonds. Loans on all industrials are made with first-class houses at 6 per cent. for six months without commission. Commercial paper is quoted at 6 per cent. for bills receivable, acceptances and prime single names; other names, 7@8 per cent.

Sterling exchange was slightly weaker for short and decidedly firmer for long on another decline in discounts at London. Continental exchange was stronger. Posted rates are: Long bills, $4.83; sight drafts, $4.88¾. Actual rates are: Long bills, $4.82¾@$4.82⅝; sight drafts, $4.87¼ and cable transfers, $4.88¼@$4.88¾; francs quoted at 5.22½@5.21¾ for long and 5.18¾@5.17¼ for short; reichsmarks, 93⅞@94 for long, and 94⅞@95 for short; guilders, 39⅞@39 15-16 for long, and 40⅛@40 3-16 for short.

Domestic exchange on New York: Boston—10¾@25c. premium. Charleston—Buying, par; selling, ⅛ premium. Savannah—Buying, ⅛ off; selling, par. New Orleans—Bank, par; commercial, $1.25 discount. San Francisco—Sight, 12½c. premium; telegraph, 15c. premium. St. Louis—$1 discount. Chicago—25c. premium. Cincinnati—Between banks, par; over counter, 50c. premium.

Exports of general merchandise from the port of New York for the week ending to-day were valued at $9,020,573, against $4,583,072 in the preceding week, and $7,514,291 in the corresponding week of last year; since Jan. 1, $464,567,323, against $480,250,128 the corresponding period of last year.

The weekly statement of averages of the banks of this city, Brooklyn, Jersey City, Hoboken and Staten Island which are not members of the New York Clearing House Association, but which clear through some of the members, is as follows:

	Dec. 23.	Dec. 30.	Changes.
Loans, disc'ts, invtments	$60,146,000	$59,414,400	Dec. $731,600
Circulation	969,900	1,002,700	Inc. 2,800
Net deposits	63,476,200	68,207,100	Dec. 272,100
Dep'ts with Clearing House banks	6,652,100	7,053,600	Inc. 401,500
Dep'ts with bank and trust co's	1,099,300	1,043,500	Dec. 57,800
Legal tnd's and bank notes	3,774,300	3,948,200	Inc. 173,900
Specie	2,633,600	2,766,200	Inc. 132,600
Total reserve	$14,159,300	$14,811,500	Inc. $652,200
Reserve required	15,869,550	15,801,525	Dec. 68,025
Deficit	$1,710,250	$990,025	Inc. $720,225

The Southern Pacific Railroad reports gross earnings for November of $5,725,435, an increase of $761,976 as compared with the same month of last year, and net $2,278,077, an increase of $500,607. For the five months ending Nov. 30 the gross earnings were $28,551,255, an increase of $1,450,421 as compared with the corresponding period of last year, and net $11,201,365, an increase of $2,172,449.

The Denver and Rio Grande Railroad reports gross earnings for November of $690,677, an increase of $80,772 as compared with the same month of last year and net $347,938, a decrease of $4,885. For the five months ending Nov. 30 the gross earnings were $4,436,020, an increase of $378,047 as compared with the corresponding period of last year, and net $1,756,113, an increase of $15,736.

The Louisville and Nashville Railroad reports gross earnings for November of $2,467,171, an increase of $98,167 as compared with the same month of last year, and net $917,742, an increase of $86,281. For the five months ending Nov. 30 the gross earnings were $11,761,422, an increase of $1,924,162 as compared with the corresponding period of last year, and net $4,098,111, an increase of $721,546.

The Norfolk and Western Railroad reports gross earnings for November of $1,174,752, an increase of $107,157 as compared with the same month of last year, and net $455,803, an increase of $110,292. For the five months ending Nov. 30 the gross earnings were $5,798,023, an increase of $891,036 as compared with the corresponding period of last year, and net $2,281,320, an increase of $597,172. Fixed charges were $572,799, leaving a surplus of $1,708,560, an increase of $575,542.

The Nashville, Chattanooga and St. Louis Railroad reports gross earnings for November of $546,127, an increase of $41,799 as compared with the same month of last year, and net $181,781, an increase of $192,779. For the five months ending Nov. 30 the gross earnings were