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FINANCIAL NEWS AND COMMENT

Well Nigh Absolute Stagnation in the Stock Market—Very Little Change in Prices.

STERLING RATES EASIER

Foreign Markets Dull and Inclined to Heaviness—Balkan Situation Still Clouded.

There was practically no stock market yesterday, but 148,000 shares were bought and sold, and the spectacle was again frequently presented of the Stock Exchange quotation instruments remaining silent for minutes at a time. There was almost as little doing in the foreign security markets as in our own, although perhaps the tendency there was more in the direction of a lower level than was the case here. The demand for money in these markets was a little more brisk than has been lately, but sterling exchange rates here were easier, owing no doubt to causes of a more temporary nature, one of which may have been that call money rates here were a little higher. There is as yet no belief on the part of any one that the gold export movement from the country is near completion, and probably further large engagements of gold for foreign shipment will be announced before the next day on which a steamer leaves this port on which shipments can be made to Europe. As it was, $500,000 more in gold was taken yesterday for export to South America.

Before midday the security market was if anything rather inclined to firmness, Reading common stock being especially strong and selling at one time nearly a point higher than it closed on Saturday, due allowance being made for the deduction of the quarterly dividend upon the stock. For several days past this firmness of Reading has been notable, but speculative rumor which is usually agitated about such an exhibition has been very quiet on the subject. A story that did circulate, however, but which did not receive any attention because it was so obviously a matter of gossip, was that the Union Pacific-Southern Pacific dissolution had at last been arranged for and that the Attorney-General of the United States had consented to the disposition of the matter that had been settled upon. The terms of the arrangement as reported did not contain anything new and the action of the stocks concerned did not indicate that any important development in the matter had in fact occurred. There was quite a little discussion as to the probable character of the earnings statement of the United States Steel Corporation for December, which will be made public to-day, and it appears to be the common idea that the net earnings have been somewhere between $35,000,000 and $38,000,000.

In the early afternoon the market received the news very calmly that the Supreme Court had adjourned without announcing any action in the Minnesota rate case and also that when the court adjourned next Monday its sessions would be suspended until February 24. The court ordinarily takes a midwinter vacation during this period and no significance whatever attaches to the suspension of its sittings this year. The stock market declined a little upon the announcement of no action in the Minnesota case, but there was no such active selling as there has been in former weeks under similar circumstances, and before the close of business a firmer undertone was in evidence. The feature of the afternoon trading was a sharp advance in America Can common shares. The general market, from a technical point of view, appears to be thoroughly liquidated, but small incentive is furnished nevertheless for any movement, speculative or otherwise, for the rise in prices. The Balkan situation remains unchanged, but it is the general opinion in financial circles everywhere that after a few more weeks of tired waiting peace will be concluded on some terms or other.

Closing Prices of United States Bonds.

	Bid.	Asked.		Bid.	Asked.
2s reg...	101	101¼	Panama 2s..	100¾	101¼
2s coup..	101	101¼	Panama 3s..	100¾	—
3s reg...	102¾	103¾	Panama 3s..	102	102¼
3s coup..	102¾	103¾	Panama 3s..	102	102¼
4s reg...	113¾	114¼	District 3.65s.	—	105¾
4s coup..	113¾	114¼			

OUTSIDE OIL STOCKS.

Former Standard Oil Subsidiaries.

Standard Oil issues were dull but generally firm yesterday. Few issues changed materially in price and no news or interesting rumors were heard. The pipe line issues as a class were perhaps the strongest features.

	Yesterday. Bid.	Asked.	Saturday. Bid.	Asked.
Anglo-American Co Ltd.	17	18	17	18
Atlantic Refining	685	690	685	690
Borne-Scrymser Co.	230	240	230	240
Buckeye Pipe Line Co.	175	177	175	178
Ches Mfg Co Cons.	640	650	640	650
Colonial Oil Co.	130	135	130	135
Continental Oil Co.	1700	1750	1700	1775
Crescent Pipe Line Co.	67	69	66	69
Cumberland P L Co Inc.	78	77	75	80
Eureka Pipe Line Co.	380	385	380	385
Galena Signal Oil Co.	137	140	137	140
Galena Signal Oil Co pf.	300	305	302	305
Indiana Pipe Line Co.	144	148	144	148
National Transit Co.	52	53	52	53
New York Transit Co.	344	350	—	—
Northern Pipe Line Co.	120	124	120	124
Ohio Oil Co.	129	131	127	129
Prairie Oil & Gas Co.	329	331	330	335
Solar Refining	665	675	670	670
Southern Pipe Line Co.	265	268	248	267
South Penn Oil Co.	900	910	900	910
So West Pa Pipe Lines	160	165	160	165
Standard Oil Co of Cal.	191	193	190	192
Standard Oil Co of Ind.	350	355	347	352
Standard Oil Co of Kan.	465	475	465	475
Standard Oil Co of Ky.	375	385	375	385
Standard Oil Co of Neb.	305	315	305	315
Standard Oil Co of N J.	433	435	431	433
Standard Oil Co of N Y.	670	675	670	675
Standard Oil Co of Ohio.	280	290	280	290
Standard Oil Co (old).	1170	1190	1165	1185
Swan & Finch Co.	230	240	225	235
Subsidiaries (en bloc).	740	755	740	755
Union Tank Line Co.	73½	75	74	75
Vacuum Oil Co.	174	177	177	180
Washington Oil Co.	33	36	33	36
Waters-Pierce Co.	1400	1500	1400	1500

All quotations dollars per share.

SUB-TREASURY STATEMENT.

SATURDAY.

Paid by Sub-Treasury to banks	$3,095,000
Paid by banks to Sub-Treasury	2,918,000
Gain to banks on day's transactions	$177,000

SINCE FRIDAY LAST.

Paid by Sub-Treasury to banks	$5,347,000
Paid by banks to Sub-Treasury	6,626,000
Loss to banks	$1,279,000
Loss to banks same period previous week	$3,581,000

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

MONDAY, JANUARY 27, 1913.

Closing Bid.	Closing Ask.	Div. Rate.	Sales.		Opening.	Highest.	Lowest.	Last.	Net Change.
71⅝	71¾	6	11200	Amal Copper	71½	72	71⅜	71¾	— ⅛
36½	37	..	100	Am Beet Sugar	36¾	36¾	36¾	36¾	+ ¼
52	52¾	4	100	Am Ag Chem	52⅞	52⅞	52⅞	52⅞	— ⅝
33¾	33⅞	..	15725	Am Can	32¼	34	32¼	33⅞	+ 1⅞
120⅛	120¼	7	800	Am Can pf	118	120	118	120	+ 1⅞
52½	53¼	2	200	Am Car & F	53	53	53	53	+ ⅛
47½	52	..	100	Am Cities	47½	47½	47½	47½	..
160½	164	12	13	Am Express	160½	160½	160½	160½	..
23½	24	..	200	Am Ice	24	24	24	24	+ ½
31	31½	..	200	Am Linseed Co pf	31	31	31	31	..
39½	40	..	100	Am Loco	39	39	39	39	..
71¾	72	4	500	Am Smelting	71¾	72	71¾	71¾	— ¼
105½	106	7	100	Am Smelting pf	105½	105½	105½	105½	..
189	193	12	163	Am Snuff	191	191	191	191	+ 1
115¾	116½	7	100	Am Sugar	116	116	116	116	— ½
115½	116	7	100	Am Sugar pf	115½	115½	115½	115½	+ ½
133⅛	133¼	8	300	Am Tel & Tel	133¼	133¼	133¼	133¼	+ ¼
288	289	10	500	Am Tobacco	284	287½	284	287½	+ ½
105½	107	6	100	Am Tobacco pf n	106⅛	106⅛	106⅛	106⅛	+ ⅝
79¼	80½	7	100	Am Woolen pf	80	80	80	80	— ⅛
37⅛	37½	12	800	Anaconda	37¼	37¼	37⅛	37⅛	— ⅜
115	117	8	100	Assets Realization	116⅛	116⅛	116⅛	116⅛	— ⅝
104¾	105	6	1000	Atch, Top & S Fe	105¼	105¼	104¾	104⅞	— ⅜
101¾	102⅛	5	150	Atch, Top & S Fe pf	101¾	101¾	101¾	101¾	— ¼
130	130½	7	450	At Coast Line	130	130⅛	129¾	130⅛	+ ⅛
..	..	8	5	Bank of Commerce	196	196	196	196	..
48¾	50	2	700	Baldwin Loco	49	49	49	49	— 1⅛
101⅞	102	6	1600	B & O	102	102¼	101⅞	101⅞	— ¼
68	69	..	100	Bethlehem Steel pf	68¾	68¾	68¾	68¾	— ¼
63¼	63½	4	125	B F Goodrich	63⅛	63⅛	63⅛	63⅛	— ⅛
90	90½	5	1200	Bklyn Rap Tran	90½	90½	90	90¼	— ½
137½	140	6	100	Bklyn Un Gas	137⅞	137⅞	137⅞	137⅞	+ ⅞
53	53¼	5	200	Cal Pet	52¾	53	52¾	53	+ ¼
241⅞	242¼	10	2541	Can Pacific	241⅜	242⅛	241⅜	241⅞	— 1
78	78¾	5	300	C & O	78	78	78	78	+ ⅜
15¾	16¼	..	100	Chi Gt West	16¼	16¼	16¼	16¼	— ¼
112½	112¾	5	2500	C, M & St P	112¾	113½	112¼	112½	— ½
42⅞	43⅛	..	800	Chino Copper	42½	43	42¼	43	..
34¾	35⅛	..	400	Col F & I	34⅞	35	34¾	34¾	+ ½
13	13¼	..	15	Corn Products	13	13	13	13	..
75	76	5	100	Corn Products pf	75⅛	75⅛	75⅛	75⅛	— 1⅞
79½	80½	5	200	Del Un Ry	80	80	80	80	+ 1
30¾	31¼	..	600	Erie	31¼	31¼	30⅞	30⅞	— ¼
101½	101⅝	4	1400	F W Woolworth	101⅝	101¾	100¾	101⅝	+ ⅞
113½	114	7	100	F W Woolworth pf	114	114	114	114	— ¾
141½	142	8	65	Gen Elec Co	141½	141½	141½	141½	..
33	34½	..	200	Gen Motor	34	34	34	34	..
2	2⅛	..	200	Goldfield Min	2	2	2	2	— ⅛
127¾	128¼	7	1100	Gt Nor pf	127¾	128¼	127¾	127¾	— ⅛
38¾	38⅞	..	400	Gt Nor Ore ctfs	37½	38⅞	37½	38⅞	+ ⅞
48½	48¾	10	500	Guggenheim	48¾	48¾	48¾	48¾	+ ½
108	108¾	5	300	Harvester	109	109	108¾	108¾	+ 2¼
116	119¾	7-4-5	10	Homestake	118	118	118	118	..
124⅞	125¼	7	100	Ill Central	124¼	125¼	124¼	125¼	+ 1¼
30	35	..	100	Int Agr Corp	33	33	33	33	..
15½	17	..	200	Int Pump	15⅞	15⅞	15⅝	15⅝	— ⅜
18¾	18½	..	1300	Inter-Met	18¼	18¾	18¼	18¼	— ⅛
61⅞	62	..	1400	Inter-Met pf	62¼	62¼	61⅞	62	— ¼
26	26¼	..	200	Kan City Sou	25⅞	26	25⅞	26	..
60	62	4	50	Kan City Sou pf	60	60	60	60	..
44½	45	1	200	Lack Steel	44½	45	44½	45	+ ½
222½	223	12	700	Liggett & Myers	219	222½	219	222½	+ 3½
161½	161¾	10	1780	Lehigh Valley	161½	161⅞	161	161¾	+ 1
196½	200	10	100	Lorillard	198	198	198	198	+ 1
114	115½	7	100	Lorillard pf	115¼	115¼	115¼	115¼	— 1¼
139	139½	7	200	L & N	138½	139	138½	139	+ ¼
67	68	4	100	Mackay Cos pf	67	67	67	67	— ½
73¼	75	5	200	Mays Dept Stores	73¼	73¼	73¼	73¼	— ¼
70½	71½	4	300	Mex Pet	70½	71	70½	71	..
24	24¼	40	100	Miami Copper	24	24	24	24	— ¾
27	27¾	..	300	M K & T	27¼	27¼	27¼	27¼	+ ¼
41¾	41½	..	500	Mo Pacific	41¼	41¼	41¼	41¼	..
106½	109	7	100	Nat Lead pf	107⅝	107⅝	107⅝	107⅝	+ 2⅝
18⅛	18¼	30	200	Nevada Con	18⅛	18⅛	18⅛	18⅛	..
107⅛	107⅞	5	100	N Y Central	107⅛	107⅛	107⅛	107⅛	— ⅜
60	63	4	100	N Y, Chi & St L	62	62	62	62	..
127½	128¾	8	400	N Y, N H & H	128	128	127½	127¾	— ¼
112¼	112¾	6	200	Norf & West	112⅝	112½	112⅝	112½	+ ½
118½	118¾	7	1025	Nor Pacific	118¾	118¾	118⅝	118¾	..
106	108	7	20	Pabst Brew pf	106½	106½	106½	106½	..
122¾	122¾	6	830	Penn R R	122½	122⅝	122½	122⅝	+ ⅛
114	114½	7	100	Peoples Gas	114	114	114	114	..
22⅞	23¼	..	500	Pitts Coal	22½	23	22½	23	+ ¾
90	90½	5	800	Pitts Coal pf	89⅞	90	89⅞	90	+ ¼
163	164½	8	100	Pull Pal Car Co	163	163	163	163	..
84¼	90	7	10	Republic Steel pf	85	85	85	85	..
162¾	163	8	20500	Reading ex div	162¾	163⅛	162¼	162¾	— ⅛
90½	92	4	300	Reading 1st pf	91½	91½	90½	90½	— ⅛
22⅞	22½	..	1200	Rock Island	22⅝	22⅝	22⅜	22½	— ⅛
97½	98½	7	100	Rumely pf	98½	98½	98½	98½	+ ½
204	207	7	200	Sears-Roebuck	204	204⅛	204	204⅛	— ⅞
15½	16½	..	300	St L & S F	16	16⅜	16	16	..
27	27½	..	300	St L & S F 2d pf	27	27¼	27	27¼	+ ⅝
76	79	..	264	S S Kresge	77	78½	77	78½	+ 1¾
105⅝	105¾	6	3800	Sou Pacific	105	105¾	105	105¾	+ ⅝
27	27⅛	..	200	Southern Ry Co	27	27⅛	27	27⅛	..
35	35½	..	100	Studebaker	35	35	35	35	..
33	33½	4	800	Tenn Copper	33½	33½	32¼	33¼	— ⅜
20	20¾	..	100	Texas Pacific	20½	20½	20½	20½	+ ⅛
38¾	39	..	100	Third Ave R R	39	39	39	39	..
107½	108¼	6	500	Twin City R T	108	108⅛	108	108⅛	— ⅛
6	7	..	100	Un Bag & P	6½	6½	6½	6½	— ½
158¾	158⅞	10	12800	Un Pacific	159¼	159⅜	158¾	158¾	— ½
90	90½	4	100	Un Pacific pf	89½	89½	89½	89½	— ½
46⅝	50	4	100	Un Cigar Mfrs	47½	47½	47½	47½	+ ⅝
65½	66	4	6400	U S Rubber	65¼	66⅝	65	66	+ ½
107	107¼	8	425	U S Rubber 1st pf	107	107¼	107	107¼	+ ¾
63¾	63⅞	5	34000	U S Steel	63½	63⅞	63⅛	63⅞	+ ⅛
110	110½	7	1750	U S Steel pf	109¾	110	109¾	110	+ ½
54½	54¾	30	200	Utah Copper	54¾	54¾	54¾	54¾	— ½
37	38	3	300	Va Carolina Chem	37⅞	37⅞	37⅛	37⅛	— ⅝
108	109¾	8	100	Va Carolina Chem pf	109¾	109¾	109¾	109¾	+ ⅝
52½	55	..	100	Va I, C & C	52½	52½	52½	52½	— ⅝
104⅞	114	10	100	Wells Fargo Exp	110	110	110	110	— 4
73¼	73¾	4	200	Westinghouse	73	73	73	73	+ ¼
63	66	..	200	West Maryland pf	65	65	65	65	+ 2

Total sales to-day, 148,428 shares.

BID AND ASKED PRICES.

Closing prices of stocks in which there were no transactions yesterday:

	Bid.	Asked.		Bid.	Asked.		Bid.	Asked.		Bid.	Asked.
Ad Exp	145	150	Cons Gas	137½	139½	Mer Mar pf	18⅝	18½	Rumely Co	88	89
Allis Chalm	..	¼	Cres Cor	74	86	Mex Pet pf	96	100	SL&SF 1pf	55	60
Al Ch 3d pd	3¾	4	Cuba RRpf	94	—	Milw Coal	—	190	SL&SF Ctf	—	—
Al Chpf3dpd	10	12½	CuASupf	—	94½	Min&StL	—	22	El pf ctfs	101	104
AmAgChpf	98	99½	Del&Hud	164	166	M&St L pf	—	47	SL&SFCEln	50	53
AmBrakSh	92	95	Del&Wes	425	445	MSP&SSM	139¼	142	SL&SW	33	36½
AmBrShpf	131⅞	134	DeM&PtD	4	10	M St P & SS	—	—	SL&SW pf	73½	77
AmBeSupf	83½	85	DeM&PDpf	25	—	M St P & SS			Scab A L	19½	19¾
AmCan&Fdpf	115	117½	D&RGr	20¾	22	M L L	82½	85	Scab A L pf	47¾	48
AmCitpf	—	77½	De&RGpf	37	40	M K & T pf	61⅝	63	Sear-Roe pf	123¾	124½
Am Coal	70	95	Det&Mac	105	—	Mor & Es	168	178	Sloss-Shef	44	45
AmCoPr	—	95	De&Macpf	100	—	NaCha&StL	160	175	Sloss-Shef pf	93¼	98
Am CoDrpf	107⅝	110	Deere Co	99¾	100	Nat Biscuit	119¼	122	SPR Sugar	66	75
AmCotOil	49	51	Dist Sec	18⅝	19	Nat Bis pf	121	125	SPR Su pf	101	108½
AmCotOpf	95½	100	DulSS&A	6	8	Nat E & S	16½	17½	Sou Ry pf	79⅝	79⅞
AmHi&L	4¼	5	DuSS&Apf	13½	16½	NatE&S pf	88	91	S R M & O	77	81
AmHi&Lpf	25	28	DuPPpf	—	98	Nat Lead	49½	51¼	Stan Mill	36¾	40
AmLinOil	10¼	10½	Erie1stpf	47¼	48¼	NRofM 1pf	60	64	Stan Mill pf	65½	66¾
AmLocpf	104	106	Erie2d pf	39¾	41	NRofM 2d pf	24	25	Studeb pf	92	94
Am Malt	11	12	Fed M & S	12	18	N Y Airbrk	78	80	SS Kresgepf	101½	102½
AmMaltpf	57	59	F M & S pf	39	41	NYC&SL 1pf	97	—	Texas Co	113	119½
AS&RpfB	84	86	G W Hel Co	174	185	NYC&SL 2pf	80¼	100	Tex Pac LT	95	105
AmSn new	103	105	G W Hel pf	108	117	N Y Dock	15	20	Tol P & W	15¼	—
Am St Fdy	35	36½	GenCheCo	175	200	N Y Dck pf	32	40	Tol Rys	2½	4
AmT&Cabl	66½	69	GenChePopf	107½	110	NYL&W	114	126	Tol St L&W	10½	12
AmWoolCo	17¾	18¾	Gen Mot	70	74	NYNH&H	124	128¾	TstL&W pf	24	28¾
AWrPapf	30½	31½	Goldfld Con	115	125	NYStateRys	—	87	TWCRT pf	138¼	145
AmWWpf	96	97½	Havana	86	86¾	NYO&W	31½	32½	Underwood	95¾	98
Ann Arbor	13	30	Havana pf	95½	97	NOCn&M pf	15	25	Underw pf	110	113¼
AnArbpf	50	80	Hock Val	—	150	Nor South	42¾	47½	U B & P pf	35½	40
Asbor Oil	—	44½	Ins Copper	17	17½	Nor & W pf	85	92	U Cig M pf	100¼	104
Batl Unpf	103½	104¼	Int Agr pf	78	83	North Am	79¼	80¼	Un Bag Inv	32	34
Ba&Ohlopf	84	84¾	Int Har pf	113½	114½	NOhioT&L	72	—	Un R In pf	60	62
Batoplias	1⅛	1½	Int Paper	10¼	10¾	Ont Sil M	2½	3	U D Goods	99	—
BFGoodrpf	104	104½	Int Pap pf	45	45¼	Pac Coast	80	100	U Dry Gpf	104	107½
BrunsTer	7½	8	Int Pump pf	67	69½	Pac C 1st pf	80	100	U S C I P	14	15
BuffR&P	114	119	Int Hand	105	—	Pac C 2d pf	80	100	USCIPpf	65	69¼
BuffR&Ppf	125	140	Ing Rand pf	92	—	Pac Mail	29	30	U S In Alco	32	41
ButterickCo	28¼	29¾	Iowa Cen	9	12	PacT&T	38½	39½	USIAlco pf	95	105
Cal Pe pf	84½	87	IowaCen pf	22	27	Pac T & T pf	98	101½	U S Ex	52	58
CRRofNJ	353	360	JICMhCo pf	90	100¼	Peoria & E	11½	15	USR & Imp	72	74
C&SATel	110	115	J Rayser	88	92	Petit M	26¾	28	USR & R	1½	1⅞
Ce Leath	27½	29	J Ray 1st pf	107	110	Petit M pf	5	6	USR & M pf	6	8
Ce Leathpf	94¼	95¼	KCFS&M pf	74	78	PCC St L	100½	102	USRub 2 pf	79¾	81
Chi&Alt	15	18	Keo&Des M	6	8	PCC&SL pf	105	115	Va I & P	51¾	55
Ch&Altpf	36	40	Ke&DeM pf	50	—	Phel Dodge	210	—	Va R & P pf	92	—
ChGrWpf	31½	32	KnilesChl	33	—	Phila Co	98	102	Vulcan	19	24½
Chlt&Lpf	79	80	Knilechl pf	74	77½	Pit Steel pf	99	100	Vulcan pf	83	90
Ch Sh&Upf	142	145	Laclede Gas	104	105	P S Car	32½	33	Wabash	3¾	3¾
Chi&NW	135½	136	LkErie&W	11½	14	P S Car pf	101	102	Wabash pf	12¼	12¾
Ch&NWpf	181	189	Lk E & W pf	30	35	Pu Se Cor	116½	119½	Wes Maryl	43¾	45
ChStP&O	125	135	L&MTC pf	114	115	Quicksilver	8¼	4½	West Un	72½	73½
ChStP&Opf	150	160	Long Isl	43	48	Quicksilver pf	4	6	Westh 1 pf	116	119¼
CC&StL	53	53¼	LseWilesBl	58	59¾	Ry St Spgs	81½	82¾	Wey Bru Co	250	300
CCC&SLpf	90	94	Lse Wil 1st pf	104	104½	R S Spgs pf	98½	100	Wey BruCopf	116	125
ColF&Ipf	—	155	Lse Wil 2d p	93	94½	R R Secs	79	84	Wheelg&LE	7¼	7¾
Col&Sou	81	81½	MackCos	81	88	Read 2 pf	93¼	98	W&LE 1 pf	25	28
Co&Solpf	68	72	Manhat El	131½	133	Repub St	24	25	W&LE 2 pf	10½	14
Co&So2pf	63	70	MyDeSt pf	102	105	R I pf	40	40½	Wis Cent	50	55
Con Coal	102½	105	Mer Mar	4⅛	4½	Rub Gds pf	100	110			

COPPER MARKET FLAT.

Fails to Recover From Rut—Buyers Await Lower Price Level.

The copper market yesterday was absolutely flat, with but little demand for the metal from either side of the Atlantic. The continued uncertainty over Balkan affairs has been the chief factor working against export business.

London cables yesterday morning noted that the market there ranged from 16⅛ to 16½ cents a pound. The metal was offered at the lower price by Aron Hirsch & Sohn, a German metal concern having affiliations in this country. The United Metals Selling Company and others continued to ask 16½ cents.

There was no incentive for domestic buyers to enter the market, for with a lapse into dulness many of them are expecting a lower price level. Producers, however, believe that manufacturers will doubtless come in in the near future without further concessions.

One of the best instances of the prosperity enjoyed by the manufacturing trade into which copper enters largely was the annual report of the American Brass Company published yesterday showing net profits in 1912 of 2,274,738, against $1,445,542 in the preceding year. The company is the largest individual consumer of copper metal in the world.

DAILY TREASURY STATEMENT.

WASHINGTON, Jan. 27.—The statement of the receipts and expenditures of the Treasury shows:

	Saturday.	This month.	Fiscal year.
Receipts	$3,072,163	$49,992,102	$404,774,431
Expdts	167,431	47,847,285	404,153,552
Surplus	$3,239,592	$2,144,817	$622,879

The receipts from customs Saturday were $1,364,623; from internal revenue, ordinary, $1,501,516; corporation tax, $111,505, and miscellaneous, $54,519. National bank notes received for redemption, $66,244,597.

The cash statement of the United States Treasurer for January 25 shows:

RESERVE FUND.

Gold coin and bullion	$150,000,000

TRUST FUND.

To redeem outstanding certificates	$1,671,567,169

GENERAL FUND.

Gold coin	$16,354,616
Gold certificates	90,795,070
Silver dollars	13,777,738
Silver certificates	14,471,265
United States notes	9,121,228
National bank notes	23,242,712
Certified checks on banks	693,534
Total	$168,451,481
Deduct current liabilities	8,347,884
Working balance in treasury	$87,203,597
In national banks	31,221,614
Silver bullion, subsidiary silver and minor coin	23,240,392
Awaiting reimbursement	229,240
Cash balance	141,895,843

RAILROAD AND OTHER BONDS.

Transactions From Opening to 2:45.

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