

FINANCIAL AND COMMERCIAL.

A Grand Bull Campaign in the Stock Market.

Northwest, Pacific Mail, Union Pacific, Ohio and Mississippi and Western Union Advanced Three-quarters to One and Five-eighths Per Cent.

THE GENERAL LIST STRONG.

Governments Firm and Higher, Gold Lower, Foreign Exchange Steady and Money Easy.

SOUTHERN SECURITIES DULL.

What "Outsiders" Know About Railway Mortgages and Other Bonds.

HOW TO INVEST MONEY.

MONDAY, MARCH 4-6 P. M. On 'Change to-day wheat was dull and held firmly for spring, with prices uncertain. Cotton was quiet and firmer.

MONEY EASY.

The ease in money anticipated upon the assumption that Saturday's bank statement indicated that the banks had about touched bottom in the process of depletion was fully apparent to-day, the market opening with money at seven per cent, and, although subsequently as high as seven per cent, coin was paid, easing off towards the close to six and seven as the recognized regular rate among the leading houses, with a reputation of the decline Saturday to four per cent in the flurry just before the close of banking hours to place balances left on hand.

A STRONG BULL MARKET IN STOCKS,

which governed transactions almost throughout the entire day, the intervals of reaction being slight. The leading features were, as on Saturday and during last week, the stocks which have been the occasion of such a sharp contrast, Pacific Mail and Northwest common; but these were closely followed by Union Pacific and Western Union, and joined toward the close by Northwest preferred and Ohio and Mississippi. Erie was an exception to the entire market, and went off upon free sales to 32 1/2 against 32 1/2 Saturday, recovering to 32 1/2, at which it remained steady. This selling movement was simultaneously carried out in London, late despatches from there stating that Erie closed flat upon realizations at 31 1/2 in Amsterdam, where the market opened at 32, it closed at 27 1/2. We have said the bulls carry stock possession of the market and maintained themselves; but their more brilliant dash was made between three and five o'clock, when they moved Pacific Mail up to 62 1/2, Northwestern to 7 1/2 for the common and 9 1/2 for preferred, Union Pacific to 36 1/2, Western Union to 70 1/2 and Ohio and Mississippi to 45 1/2—the highest figures being near the last prices—an advance ranging from 1/2 to 3/4 per cent, crowning a steady forward movement that had already marked them up considerably. The most active stocks during this period were Northwestern common and Ohio and Mississippi, both of which left at the highest point of the day. The rest of the market was strong in the rear of this brilliant charge of the bull forces, and night closed on the bears completely demoralized and apparently utterly routed.

THE EXTREME FIGURES.

The following were the highest and lowest prices of stocks during the day—

Table with columns for stock names and price ranges. Includes N.Y. Central and Hudson, Erie, Reading, Lake Shore, Western Union, etc.

GOVERNMENTS STRONG.

The government list was strong throughout the day, sustained by the continued firmness of the London market, where the contents of Mr. Fish's reply to Earl Granville's note must certainly be known and fully considered by this time. There was considerable inquiry during the day from the German bankers, running principally on the old issues of 1865 and the '67's, both of which exhibit an advance of 1/4 per cent on the closing prices of Saturday.

THE TREASURY PROGRAMME FOR MARCH.

is unimportant, and provides only for the purchase of \$2,000,000 of bonds—\$1,000,000 each on Thursday and Tuesday, respectively. This is the first time since the Secretary inaugurated this policy of Treasury operations that sales of gold have been omitted from his monthly programme. The following were the closing prices:—United States currency notes, 114 1/2; do. sixes, 18 1/2; registered, 14 1/2; do. do., coupon, 11 1/2; a 11 1/2; do. do., 1864, do. do., 11 1/2; do. do., 1865, coupon, do., 11 1/2; do. do., 1867, do. do., 11 1/2; do. do., 1868, do. do., 11 1/2; do. do., 1869, do. do., 11 1/2; do. do., 1870, do. do., 11 1/2; do. do., 1871, do. do., 11 1/2; do. do., 1872, do. do., 11 1/2; do. do., 1873, do. do., 11 1/2; do. do., 1874, do. do., 11 1/2; do. do., 1875, do. do., 11 1/2; do. do., 1876, do. do., 11 1/2; do. do., 1877, do. do., 11 1/2; do. do., 1878, do. do., 11 1/2; do. do., 1879, do. do., 11 1/2; do. do., 1880, do. do., 11 1/2; do. do., 1881, do. do., 11 1/2; do. do., 1882, do. do., 11 1/2; do. do., 1883, do. do., 11 1/2; do. do., 1884, do. do., 11 1/2; do. do., 1885, do. do., 11 1/2; do. do., 1886, do. do., 11 1/2; do. do., 1887, do. do., 11 1/2; do. do., 1888, do. do., 11 1/2; do. do., 1889, do. do., 11 1/2; do. do., 1890, do. do., 11 1/2; do. do., 1891, do. do., 11 1/2; do. do., 1892, do. do., 11 1/2; do. do., 1893, do. do., 11 1/2; do. do., 1894, do. do., 11 1/2; do. do., 1895, do. do., 11 1/2; do. do., 1896, do. do., 11 1/2; do. do., 1897, do. do., 11 1/2; do. do., 1898, do. do., 11 1/2; do. do., 1899, do. do., 11 1/2; do. do., 1900, do. do., 11 1/2; do. do., 1901, do. do., 11 1/2; do. do., 1902, do. do., 11 1/2; do. do., 1903, do. do., 11 1/2; do. do., 1904, do. do., 11 1/2; do. do., 1905, do. do., 11 1/2; do. do., 1906, do. do., 11 1/2; do. do., 1907, do. do., 11 1/2; do. do., 1908, do. do., 11 1/2; do. do., 1909, do. do., 11 1/2; do. do., 1910, do. do., 11 1/2; do. do., 1911, do. do., 11 1/2; do. do., 1912, do. do., 11 1/2; do. do., 1913, do. do., 11 1/2; do. do., 1914, do. do., 11 1/2; do. do., 1915, do. do., 11 1/2; do. do., 1916, do. do., 11 1/2; do. do., 1917, do. do., 11 1/2; do. do., 1918, do. do., 11 1/2; do. do., 1919, do. do., 11 1/2; do. do., 1920, do. do., 11 1/2; do. do., 1921, do. do., 11 1/2; do. do., 1922, do. do., 11 1/2; do. do., 1923, do. do., 11 1/2; do. do., 1924, do. do., 11 1/2; do. do., 1925, do. do., 11 1/2; do. do., 1926, do. do., 11 1/2; do. do., 1927, do. do., 11 1/2; do. do., 1928, do. do., 11 1/2; do. do., 1929, do. do., 11 1/2; do. do., 1930, do. do., 11 1/2; do. do., 1931, do. do., 11 1/2; do. do., 1932, do. do., 11 1/2; do. do., 1933, do. do., 11 1/2; do. do., 1934, do. do., 11 1/2; do. do., 1935, do. do., 11 1/2; do. do., 1936, do. do., 11 1/2; do. do., 1937, do. do., 11 1/2; do. do., 1938, do. do., 11 1/2; do. do., 1939, do. do., 11 1/2; do. do., 1940, do. do., 11 1/2; do. do., 1941, do. do., 11 1/2; do. do., 1942, do. do., 11 1/2; do. do., 1943, do. do., 11 1/2; do. do., 1944, do. do., 11 1/2; do. do., 1945, do. do., 11 1/2; do. do., 1946, do. do., 11 1/2; do. do., 1947, do. do., 11 1/2; do. do., 1948, do. do., 11 1/2; do. do., 1949, do. do., 11 1/2; do. do., 1950, do. do., 11 1/2; do. do., 1951, do. do., 11 1/2; do. do., 1952, do. do., 11 1/2; do. do., 1953, do. do., 11 1/2; do. do., 1954, do. do., 11 1/2; do. do., 1955, do. do., 11 1/2; do. do., 1956, do. do., 11 1/2; do. do., 1957, do. do., 11 1/2; do. do., 1958, do. do., 11 1/2; do. do., 1959, do. do., 11 1/2; do. do., 1960, do. do., 11 1/2; do. do., 1961, do. do., 11 1/2; do. do., 1962, do. do., 11 1/2; do. do., 1963, do. do., 11 1/2; do. do., 1964, do. do., 11 1/2; do. do., 1965, do. do., 11 1/2; do. do., 1966, do. do., 11 1/2; do. do., 1967, do. do., 11 1/2; do. do., 1968, do. do., 11 1/2; do. do., 1969, do. do., 11 1/2; do. do., 1970, do. do., 11 1/2; do. do., 1971, do. do., 11 1/2; do. do., 1972, do. do., 11 1/2; do. do., 1973, do. do., 11 1/2; do. do., 1974, do. do., 11 1/2; do. do., 1975, do. do., 11 1/2; do. do., 1976, do. do., 11 1/2; do. do., 1977, do. do., 11 1/2; do. do., 1978, do. do., 11 1/2; do. do., 1979, do. do., 11 1/2; do. do., 1980, do. do., 11 1/2; do. do., 1981, do. do., 11 1/2; do. do., 1982, do. do., 11 1/2; do. do., 1983, do. do., 11 1/2; do. do., 1984, do. do., 11 1/2; do. do., 1985, do. do., 11 1/2; do. do., 1986, do. do., 11 1/2; do. do., 1987, do. do., 11 1/2; do. do., 1988, do. do., 11 1/2; do. do., 1989, do. do., 11 1/2; do. do., 1990, do. do., 11 1/2; do. do., 1991, do. do., 11 1/2; do. do., 1992, do. do., 11 1/2; do. do., 1993, do. do., 11 1/2; do. do., 1994, do. do., 11 1/2; do. do., 1995, do. do., 11 1/2; do. do., 1996, do. do., 11 1/2; do. do., 1997, do. do., 11 1/2; do. do., 1998, do. do., 11 1/2; do. do., 1999, do. do., 11 1/2; do. do., 2000, do. do., 11 1/2; do. do., 2001, do. do., 11 1/2; do. do., 2002, do. do., 11 1/2; do. do., 2003, do. do., 11 1/2; do. do., 2004, do. do., 11 1/2; do. do., 2005, do. do., 11 1/2; do. do., 2006, do. do., 11 1/2; do. do., 2007, do. do., 11 1/2; do. do., 2008, do. do., 11 1/2; do. do., 2009, do. do., 11 1/2; do. do., 2010, do. do., 11 1/2; do. do., 2011, do. do., 11 1/2; do. do., 2012, do. do., 11 1/2; do. do., 2013, do. do., 11 1/2; do. do., 2014, do. do., 11 1/2; do. do., 2015, do. do., 11 1/2; do. do., 2016, do. do., 11 1/2; do. do., 2017, do. do., 11 1/2; do. do., 2018, do. do., 11 1/2; do. do., 2019, do. do., 11 1/2; do. do., 2020, do. do., 11 1/2; do. do., 2021, do. do., 11 1/2; do. do., 2022, do. do., 11 1/2; do. do., 2023, do. do., 11 1/2; do. do., 2024, do. do., 11 1/2; do. do., 2025, do. do., 11 1/2; do. do., 2026, do. do., 11 1/2; do. do., 2027, do. do., 11 1/2; do. do., 2028, do. do., 11 1/2; do. do., 2029, do. do., 11 1/2; do. do., 2030, do. do., 11 1/2; do. do., 2031, do. do., 11 1/2; do. do., 2032, do. do., 11 1/2; do. do., 2033, do. do., 11 1/2; do. do., 2034, do. do., 11 1/2; do. do., 2035, do. do., 11 1/2; do. do., 2036, do. do., 11 1/2; do. do., 2037, do. do., 11 1/2; do. do., 2038, do. do., 11 1/2; do. do., 2039, do. do., 11 1/2; do. do., 2040, do. do., 11 1/2; do. do., 2041, do. do., 11 1/2; do. do., 2042, do. do., 11 1/2; do. do., 2043, do. do., 11 1/2; do. do., 2044, do. do., 11 1/2; do. do., 2045, do. do., 11 1/2; do. do., 2046, do. do., 11 1/2; do. do., 2047, do. do., 11 1/2; do. do., 2048, do. do., 11 1/2; do. do., 2049, do. do., 11 1/2; do. do., 2050, do. do., 11 1/2; do. do., 2051, do. do., 11 1/2; 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do. do., 2084, do. do., 11 1/2; do. do., 2085, do. do., 11 1/2; do. do., 2086, do. do., 11 1/2; do. do., 2087, do. do., 11 1/2; do. do., 2088, do. do., 11 1/2; do. do., 2089, do. do., 11 1/2; do. do., 2090, do. do., 11 1/2; do. do., 2091, do. do., 11 1/2; do. do., 2092, do. do., 11 1/2; do. do., 2093, do. do., 11 1/2; do. do., 2094, do. do., 11 1/2; do. do., 2095, do. do., 11 1/2; do. do., 2096, do. do., 11 1/2; do. do., 2097, do. do., 11 1/2; do. do., 2098, do. do., 11 1/2; do. do., 2099, do. do., 11 1/2; do. do., 2100, do. do., 11 1/2; do. do., 2101, do. do., 11 1/2; do. do., 2102, do. do., 11 1/2; do. do., 2103, do. do., 11 1/2; do. do., 2104, do. do., 11 1/2; do. do., 2105, do. do., 11 1/2; do. do., 2106, do. do., 11 1/2; do. do., 2107, do. do., 11 1/2; do. do., 2108, do. do., 11 1/2; do. do., 2109, do. do., 11 1/2; do. do., 2110, do. do., 11 1/2; do. do., 2111, do. do., 11 1/2; do. do., 2112, do. do., 11 1/2; do. do., 2113, do. do., 11 1/2; do. do., 2114, do. do., 11 1/2; do. do., 2115, do. do., 11 1/2; do. do., 2116, do. do., 11 1/2; do. do., 2117, do. do., 11 1/2; do. do., 2118, do. do., 11 1/2; do. do., 2119, do. do., 11 1/2; do. do., 2120, do. do., 11 1/2; do. do., 2121, do. do., 11 1/2; do. do., 2122, do. do., 11 1/2; do. do., 2123, do. do., 11 1/2; do. do., 2124, do. do., 11 1/2; do. do., 2125, do. do., 11 1/2; do. do., 2126, do. do., 11 1/2; do. do., 2127, do. do., 11 1/2; do. do., 2128, do. do., 11 1/2; do. do., 2129, do. do., 11 1/2; do. do., 2130, do. do., 11 1/2; do. do., 2131, do. do., 11 1/2; do. do., 2132, do. do., 11 1/2; do. do., 2133, do. do., 11 1/2; do. do., 2134, do. do., 11 1/2; do. do., 2135, do. do., 11 1/2; do. do., 2136, do. do., 11 1/2; do. do., 2137, do. do., 11 1/2; do. do., 2138, do. do., 11 1/2; do. do., 2139, do. do., 11 1/2; do. do., 2140, do. do., 11 1/2; do. do., 2141, do. do., 11 1/2; do. do., 2142, do. do., 11 1/2; do. do., 2143, do. do., 11 1/2; do. do., 2144, do. do., 11 1/2; do. do., 2145, do. do., 11 1/2; do. do., 2146, do. do., 11 1/2; do. do., 2147, do. do., 11 1/2; do. do., 2148, do. do., 11 1/2; do. do., 2149, do. do., 11 1/2; do. do., 2150, do. do., 11 1/2; do. do., 2151, do. do., 11 1/2; do. do., 2152, do. do., 11 1/2; do. do., 2153, do. do., 11 1/2; do. do., 2154, do. do., 11 1/2; do. do., 2155, do. do., 11 1/2; do. do., 2156, do. do., 11 1/2; do. do., 2157, do. do., 11 1/2; do. do., 2158, do. do., 11 1/2; do. do., 2159, do. do., 11 1/2; do. do., 2160, do. do., 11 1/2; do. do., 2161, do. do., 11 1/2; do. do., 2162, do. do., 11 1/2; do. do., 2163, do. do., 11 1/2; do. do., 2164, do. do., 11 1/2; do. do., 2165, do. do., 11 1/2; do. do., 2166, do. do., 11 1/2; do. do., 2167, do. do., 11 1/2; do. do., 2168, do. do., 11 1/2; do. do., 2169, do. do., 11 1/2; do. do., 2170, do. do., 11 1/2; do. do., 2171, do. do., 11 1/2; do. do., 2172, do. do., 11 1/2; do. do., 2173, do. do., 11 1/2; do. do., 2174, do. do., 11 1/2; do. do., 2175, do. do., 11 1/2; do. do., 2176, do. do., 11 1/2; do. do., 2177, do. do., 11 1/2; do. do., 2178, do. do., 11 1/2; do. do., 2179, do. do., 11 1/2; do. do., 2180, do. do., 11 1/2; do. do., 2181, do. do., 11 1/2; do. do., 2182, do. do., 11 1/2; do. do., 2183, do. do., 11 1/2; do. do., 2184, do. do., 11 1/2; do. do., 2185, do. do., 11 1/2; do. do., 2186, do. do., 11 1/2; do. do., 2187, do. do., 11 1/2; do. do., 2188, do. do., 11 1/2; do. do., 2189, do. do., 11 1/2; do. do., 2190, do. do., 11 1/2; do. do., 2191, do. do., 11 1/2; do. do., 2192, do. do., 11 1/2; do. do., 2193, do. do., 11 1/2; do. do., 2194, do. do., 11 1/2; do. do., 2195, do. do., 11 1/2; do. do., 2196, do. do., 11 1/2; do. do., 2197, do. do., 11 1/2; do. do., 2198, do. do., 11 1/2; do. do., 2199, do. do., 11 1/2; do. do., 2200, do. do., 11 1/2; do. do., 2201, do. do., 11 1/2; do. do., 2202, do. do., 11 1/2; do. do., 2203, do. do., 11 1/2; do. do., 2204, do. do., 11 1/2; do. do., 2205, do. do., 11 1/2; do. do., 2206, do. do., 11 1/2; do. do., 2207, do. do., 11 1/2; do. do., 2208, do. do., 11 1/2; do. do., 2209, do. do., 11 1/2; do. do., 2210, do. do., 11 1/2; do. do., 2211, do. do., 11 1/2; do. do., 2212, do. do., 11 1/2; do. do., 2213, do. do., 11 1/2; do. do., 2214, do. do., 11 1/2; do. do., 2215, do. do., 11 1/2; do. do., 2216, do. do., 11 1/2; do. do., 2217, do. do., 11 1/2; do. do., 2218, do. do., 11 1/2; do. do., 2219, do. do., 11 1/2; do. do., 2220, do. do., 11 1/2; do. do., 2221, do. do., 11 1/2; do. do., 2222, do. do., 11 1/2; do. do., 2223, do. do., 11 1/2; do. do., 2224, do. do., 11 1/2; do. do., 2225, do. do., 11 1/2; do. do., 2226, do. do., 11 1/2; do. do., 2227, do. do., 11 1/2; do. do., 2228, do. do., 11 1/2; do. do., 2229, do. do., 11 1/2; do. do., 2230, do. do., 11 1/2; do. do., 2231, do. do., 11 1/2; do. do., 2232, do. do., 11 1/2; do. do., 2233, do. do., 11 1/2; do. do., 2234, do. do., 11 1/2; do. do., 2235, do. do., 11 1/2; do. do., 2236, do. do., 11 1/2; do. do., 2237, do. do., 11 1/2; do. do., 2238, do. do., 11 1/2; do. do., 2239, do. do., 11 1/2; do. do., 2240, do. do., 11 1/2; do. do., 2241, do. do., 11 1/2; do. do., 2242, do. do., 11 1/2; do. do., 2243, do. do., 11 1/2; do. do., 2244, do. do., 11 1/2; do. do., 2245, do. do., 11 1/2; do. do., 2246, do. do., 11 1/2; do. do., 2247, do. do., 11 1/2; do. do., 2248, do. do., 11 1/2; do. do., 2249, do. do., 11 1/2; do. do., 2250, do. do., 11 1/2; do. do., 2251, do. do., 11 1/2; do. do., 2252, do. do., 11 1/2; do. do., 2253, do. do., 11 1/2; do. do., 2254, do. do., 11 1/2; do. do., 2255, do. do., 11 1/2; do. do., 2256, do. do., 11 1/2; do. do., 2257, do. do., 11 1/2; do. do., 2258, do. do., 11 1/2; do. do., 2259, do. do., 11 1/2; do. do., 2260, do. do., 11 1/2; do. do., 2261, do. do., 11 1/2; do. do., 2262, do. do., 11 1/2; do. do., 2263, do. do., 11 1/2; do. do., 2264, do. do., 11 1/2; do. do., 2265, do. do., 11 1/2; do. do., 2266, do. do., 11 1/2; do. do., 2267, do. do., 11 1/2; do. do., 2268, do. do., 11 1/2; do. do., 2269, do. do., 11 1/2; do. do., 2270, do. do., 11 1/2; do. do., 2271, do. do., 11 1/2; do. do., 2272, do. do., 11 1/2; do. do., 2273, do. do., 11 1/2; do. do., 2274, do. do., 11 1/2; do. do., 2275, do. do., 11 1/2; do. do., 2276, do. do., 11 1/2; do. do., 2277, do. do., 11 1/2; do. do., 2278, do. do., 11 1/2; do. do., 2279, do. do., 11 1/2; do. do., 2280, do. do., 11 1/2; do. do., 2281, do. do., 11 1/2; do. do., 2282, do. do., 11 1/2; do. do., 2283, do. do., 11 1/2; do. do., 2284, do. do., 11 1/2; do. do., 2285, do. do., 11 1/2; do. do., 2286, do. do., 11 1/2; do. do., 2287, do. do., 11 1/2; do. do., 2288, do. do., 11 1/2; do. do., 2289, do. do., 11 1/2; do. do., 2290, do. do., 11 1/2; do. do., 2291, do. do., 11 1/2; do. do., 2292, do. do., 11 1/2; do. do., 2293, do. do., 11 1/2; do. do., 2294, do. do., 11 1/2; do. do., 2295, do. do., 11 1/2; do. do., 2296, do. do., 11 1/2; do. do., 2297, do. do., 11 1/2; do. do., 2298, do. do., 11 1/2; do. do., 2299, do. do., 11 1/2; do. do., 2300, do. do., 11 1/2; do. do., 2301, do. do., 11 1/2; do. do., 2302, do. do., 11 1/2; do. do., 2303, do. do., 11 1/2; do. do., 2304, do. do., 11 1/2; do. do., 2305, do. do., 11 1/2; do. do., 2306, do. do., 11 1/2; do. do., 2307, do. do., 11 1/2; do. do., 2308, do. do., 11 1/2; do. do., 2309, do. do., 11 1/2; do. do., 2310, do. do., 11 1/2; do. do., 2311, do. do., 11 1/2; do. do., 2312, do. do., 11 1/2; do. do., 2313, do. do., 11 1/2; do. do., 2314, do. do., 11 1/2; do. do., 2315, do. do., 11 1/2; do. do., 2316, do. do., 11 1/2; do. do., 2317, do. do., 11 1/2; do. do., 2318, do. do., 11 1/2; do. do., 2319, do. do., 11 1/2; do. do., 2320, do. do., 11 1/2; do. do., 2321, do. do., 11 1/2; do. do., 2322, do. do., 11 1/2; do. do., 2323, do. do., 11 1/2; do. do., 2324, do. do., 11 1/2; do. do., 2325, do. do., 11 1/2; do. do., 2326, do. do., 11 1/2; do. do., 2327, do. do., 11 1/2; do. do., 2328, do. do., 11 1/2; do. do., 2329, do. do., 11 1/2; do. do., 2330, do. do., 11 1/2; do. do., 2331, do. do., 11 1/2; do. do., 2332, do. do., 11 1/2; do. do., 2333, do. do., 11 1/2; do. do., 2334, do. do., 11 1/2; do. do., 2335, do. do., 11 1/2; do. do., 2336, do. do., 11 1/2; do. do., 2337, do. do., 11 1/2; do. do., 2338, do. do., 11 1/2; do. do., 2339, do. do., 11 1/2; do. do., 2340, do. do., 11 1/2; do. do., 2341, do. do., 11 1/2; do. do., 2342, do. do., 11 1/2; do. do., 2343, do. do., 11 1/2; do. do., 2344, do. do., 11 1/2; do. do., 2345, do. do., 11 1/2; do. do., 2346, do. do., 11 1/2; do. do., 2347, do. do., 11 1/2; do. do., 2348, do. do., 11 1/2; do. do., 2349, do. do., 11 1/2; do. do., 2350, do. do., 11 1/2; do. do., 2351, do. do., 11 1/2; do. do., 2352, do. do., 11 1/2; do. do., 2353, do