LIFELESS AND FLAT

The Variation in Prices Not Sufficient for Profit Over Commissions.

THE MARKET IN A DEADLOCK

The Cause of the Stagnation Not Clear and the Coming Event to Break It Is Absent.

(By Associated Press.)

NEW YORK, March 2.—The stock market continues flat and lifeless. The feeble oscillation in prices is not sufficient to offer any margin of profit over the expense of commissions, and the consequence is the entire abstention of any outside interest. The cause of the stagnation is not entirely clear, and still more obscure is the coming event, which may serve to break the deadlock.

Current railroad earnings are discouraging. Heavy declines in January net earnings continue to come to hand, the Pennsylvania lines and Lehigh Valley being to-day's conspicuous additions to the list. Southern Railway made a better showing, but the stocks got no benefit from it. The money market future is another uncertain problem.

Call money is a drug, and reserves continue to pile up in New York banks. New York Central's one year borrowing of $5,000,000 at the equivalent of 5 per cent. confirms the indication of previous railroad loans, that a relatively high rate is demanded for these corporation loans, and gives an illusive appearance to the extreme ease in the current money markets. The possible effects of the Panama payment, which is expected to be put through at once, and the further corporation borrowings known to be hanging over the market, may be the explanation of this uncertainty.

The war in freight rates, the prospect of a soft coal strike, uneasiness over the condition of winter wheat and the impending Northern Securities decision must all be held in mind to understand the apathy of the market from day to day. The movement of prices to-day in detail is not worth analysis.

Bonds were firmer, but dull. Total sales, par value, $1,120,000.

United States bonds were unchanged on call.

Total sales were 131,600 shares.

NEW YORK, March 2.—Money on call 1 1-2 o 2 per cent.; closing bid 1 1-2; offered at 1 3-4. Time loans easy and dull; sixty days 3 per cent.; ninety days 3 1-2; six months 4 to 4 1-4. Prime mercantile paper 4 1-2 to 5 1-2; sterling exchange steady, with actual business in bankers' bills at $4.86.50 to $4.86.55 for demand, and at $4.83.65 to $4.83.70 for sixty day bills. Posted rates $4.84 1-2 and $4.87 1-2; commercial bills $4.83 1-4 to $4.83 3-8. Bar silver 57 7-8; Mexican dollars 45 1-4.

RICHMOND STOCK MARKET.

Richmond, Va., March 2, 1904.

SALES.

Virginia Centuries—20,000 at 93¼.
Metropolitan Bank of Virginia—50 at 23½.

STATE SECURITIES.	Bid.	Asked.
North Carolina 4s, C. 1910	102	...
North Carolina 6s, C. 1919	130	...
Va. 3s, New, C. and R., 1932	...	93
Va. Centuries, 2-3, C. and R., 1991	93	93½
CITY SECURITIES.		
Richmond City 4s, R., 1929-1930	...	102
RAILROAD BONDS.		
Atlanta and Char. 1st 7s, R., 1907	107	...
A. C. L. R. R. Con. Tr. 4 p. c.	91	...
Georgia Pacific 1st 6s, C., 1922	118	...
Georgia, So. and Fla. 1st 5s, 1945	112	...
Georgia and Ala. Con. 5s 1945	102	...
Ilich. and Mack. 1st 4s, 1948	99	...
Western N. C. 1st 6s, C. 1921	112	...
RAILROAD STOCKS.	Par.	
Atlanta and Charlotte	100	150
Atlantic Coast Line "A"	100	105
Atlantic Coast Line pfd	100	106
Atlantic Coast Line com	100	135
Chesapeake and Ohio	100	29
Norfolk and Western com	100	55
N., F. and P. Div. Oblig	100	200
BANK AND TRUST CO. STOCKS.		
First National	100	202
Merchants National	100	350
Metropolitan Bank of Va	25	...
National Bank of Virginia	100	...
Southern Trust Company	100	...
INSURANCE COMPANIES.		
Virginia Fire and Marine	25	40
MISCELLANEOUS.		
Amer. Locomotive pfd	100	81
Consolidated Tob. 4 p. c. bonds	100	55
Va.-Car. Chem. pfd 5 p. c.	100	100
Va.-Carolina Chemical com	100	2
Va.-Car. C. Co. Col. Tr. 5 p. c.	92½	...

BALTIMORE STOCK MARKET.

BALTIMORE, MD., March 2.—Seaboard Air Line common, 8¾@9; do. preferred, 15¾@16. Seaboard Air Line 4s—Nothing doing. Atlantic Coast Line common, 135 bid; do. preferred—nothing doing.

COTTON MARKETS.

NEW YORK, March 2.—The cotton market opened steady at an advance of 4@5 points on scattering demand for both accounts, prompted by the rally in the Liverpool futures market and the good sales of spot cotton reported. At unchanged prices, futures at first had been disappointingly low, but by the hour of the local opening had advanced to a little better than the expected level, and private cables, ascribing the large spot sales to demand from Manchester spinners, resulting from a better inquiry for goods from India and China, also had a bullish effect on local sentiment. Selling was at first a general idea that the market should have a reaction and demand was not at all aggressive. For the first hour, in fact, prices ruled very irregular, fluctuating around the opening figures and last night's close. Toward mid-day, however, the local bull leader entered the ring and began bidding aggressively all along the line. There was little cotton for sale apparently, and the market responded readily. During the balance of the session there were occasional, but narrow, reactions under spurts of realizing, but generally speaking, the tendency was upward and the market closed firm, practically the top for the session. The net advance was 13@18 points, with the greatest gain on the March position. Sales were estimated at 600,000 bales. Receipts for the day were rather over early estimates, but exports were larger and report that 4,000 bales had been sold for export out of the local stock late yesterday lent color to reports that export demand was slightly improved, although the spot people are still complaining of indifferent buyers. There seems to be an idea, however, that the advancing tendency of spot cotton will stimulate buyers of goods generally, and that this demand will force the mills into the market for supplies of raw cotton. The market was also flooded with private Liverpool cables telling of a better business in cloths in Manchester, helping to establish the advance. The feature of the day's business, which for the most part was of a professional character, was the purchase of a block of 16,000 March against a sale of a like amount of May by the local bull leader. This transaction had a tendency to remove apprehensions of depression from unstopped notices later in the month, and also helped in a nominal advance in spot prices. The Southern spot market was generally firm to a higher, but were quite as generally quiet, with the exception of New Orleans, where fair sales were reported. Receipts at the ports to-day were 15,133 bales against 13,376 last week and 29,016 last year. For the week 55,000 bales against 67,377 last week and 145,575 last year. To-day's receipts at New Orleans were 5,859 bales against 10,768 last year, and at Houston 2,313 bales against 5,211 last year.

Cotton futures opened steady and closed firm:

	Open.	High.	Low.	Close.
March	15.05	15.50	15.00	15.45
April	15.22	15.50	15.16	15.38
May	15.44	15.75	15.26	15.74
June	15.51	15.81	15.51	15.79
July	15.53	15.82	15.28	15.71
August	14.89	15.15	14.71	15.11
September	13.25	13.54	13.20	13.53
October	12.30	12.46	12.28	12.46
November	11.95	12.18	11.95	12.15
December	11.95	12.09	11.93	12.05

Spot cotton closed quiet, 15 points higher; middling uplands, 15.75; middling gulf, 16.00; sales, 4,000 bales.

Cotton, quiet; middling, 15.75; net receipts, 155 bales; gross, 158 bales; sales, 4,000 bales; stock, 80,903 bales.

Total to-day at all seaports—Net receipts, 15,133 bales; export to Great Britain, 14,208 bales; to the Continent, 1,731 bales; stock, 626,149 bales.

Consolidated at all seaports—Net receipts, 47,426 bales; export to Great Britain, 38,812 bales; to the Continent, 23,812 bales.

Total since September 1st at all seaports—Net receipts, 6,423,589 bales; export to Great Britain, 1,953,452 bales; to France, 631,611 bales; to the Continent, 2,224,789 bales.

NEW ORLEANS, LA., March 2.—COTTON—Spot cotton firm, active and higher; offerings limited.

Futures opened 9@17 points higher. At the outset shorts covered freely and there was some heavy buying by professionals. Prices moved up gradually until near the close of the session. March opened at 14.95 and sold up to 15.25, May opened at 15.40, sold up to 15.72 and July opened at 15.83 and sold up to 16.16; the active positions closing in a point or two of the highest figures of the day. Net gains were: March to July, inclusive, 16@47 August, 22; September, 45, and October, 51 points.

Cotton futures steady; March 15.25@15.28; April, 15.42@15.45; May, 15.69@15.70; June, 15.8[illegible]@15.95; July, 16.12@16.14; August, 15.49@15.45; September, 13.40@13.41; October, 12.37@12.39.

PRODUCE MARKET.

NEW YORK, March 2.—FLOUR—Steady, with a moderate trade. Minnesota patents, $5.20@5.60. Buckwheat Flour—Dull. Rye—Quiet. Rye Flour—Steady. Cornmeal—Steady. Barley—Steady.

Wheat—Spot steady; No. 2 red, $1.07. Options opened firmer and advanced on favorable cables and covering, but later declined. Prices again rallied sharply on strong later cables. The close was firm at 1½@1¾c. net higher. May closed at $1.02⅝; July, 99c.; September, 90⅝c.

Corn—Spot steady; No. 2, 62c. Option market opened firm on a better local demand, declined and rallied with wheat and closed unchanged to ⅛c. lower. May closed at 60⅛c.; July, 58⅞c. Oats—Spot easy; No. 2, 54⅞c.

Beef—Steady. Cut Meats—Quiet. Lard—Easy; Western steamed, $7.75; refined, easy; Continent, $7.75; South America, $8.50; compound, $6.87½@7.00. Pork and Tallow—Quiet. Rosin—Quiet; strained, common to good, $2.75. Turpentine—Steady.

Coffee—Spot steady; No. 2 invoice, 6 13-16c.; mild steady; Cordova, 10@13c. The market for coffee futures opened steady at an advance of 5@10 points. Later the market lost part of the advance under moderate selling by trade interests. The market closed steady at unchanged prices to an advance of 10 points. Sales, 40,000 bags. Sugar—Raw, firm; fair refining, 3⅞@2 29-32c.; centrifugal, 96 test, 3⅝@3 31-32c.; molasses sugar, 2⅝@2 21-32c.; refined, firm. Rice—Steady. Molasses—Firm.

Butter—Steady; extra fresh creamery, 26c.; State dairy, 14@22c. Cheese—Firm; State, full cream, fancy small, colored, September, 12½c.; late made, 10⅝c.; small white, September, 12c.; late made, 10⅝c. Eggs—Steady; State and Pennsylvania, nearby, average finest, 21½@22c. Potatoes—Steady; Long Island, $3@3.50; Jerseys, $3@3.25; Jersey sweets, $1.50@4.00; State and Western, sacks, $2.75@2.80. Peanuts—Firm; fancy handpicked, 5½c.; other domestic, 3¼@5½c. Cabbages—Firm; domestic, per ton, $25@35.00; per 100, $5@10.00. Cotton—By steam to Liverpool, 12c.

CHICAGO, ILL., March 2.—Alarm, officially expressed for winter wheat, the railroad strike in Argentina and prospects of a cold wave combined to-day to create strength in wheat. Closing prices were about the best of the day, May being 1½c. above last night's figures. July is up 2½c. Corn shows a gain of ½@¾c.; oats 2⅝@2c., and provisions 2½@22½c.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT—No. 2.				
May	99	99½	97¼	99¼
July (old)	93½	95⅝	93	95⅝
July (new)	92½	94¼	92½	94¼
Sept. (old)	89½	91⅞	89	91⅞
Sept. (new)	89½	91⅞	89	91⅞
CORN—No. 2.				
May	54¾	55¼	53⅝	55¼
May	53½	54	52½	54
July	52½	52⅝	51¼	52⅝
Sept.	...	...	...	...
OATS—No. 2.				
May	42¼	42¾	41	42¾
July	36⅝	37¼	36¼	37¼
Sept.	34½	34¾	34	34¾
MESS PORK—Per bbl.				
May	14.45	14.85	14.37½	14.72½
July	14.60	14.85	14.45	14.82½
LARD—Per 100 lbs.				
May	7.40	7.50	7.32½	7.50
July	7.47½	7.65	7.47½	7.65
SHORT RIBS—Per 100 lbs.				
May	7.37½	7.50	7.32½	7.45
July	7.45	7.60	7.40	7.55

Cash quotations were as follows: FLOUR—Steady. Butter—Easier; creameries, 14@25½c.; dairies, 14@22c. No. 2 spring wheat, 93@94; No. 3, 85@88c.; No. 2 red, 99¾@$1.01⅛. No. 2 corn, 52c.; No. 2 yellow, 55c. No. 2 oats, 40@40c.; No. 3 white, 41c. No. 2 rye, 73½c. Good feeding barley, 38@40c.; fair to choice malting, 49@55c. No. 1 flaxseed, $1.09; No. 1 northwestern, $1.13; prime Timothy seed, $3.00. Mess pork, per barrel, $14.62½@14.75; lard, per 100 pounds, $7.30@7.35; short clear sides (boxed), $7.50@7.75. Whiskey, basis of high wines, $1.27. Clover, contract grade, $11.65. Eggs—Steady at mark, cases included, 17@17½c. Cheese—Steady at 10½@11½c. Receipts—Wheat, 75,100 bushels; corn, 400,200 bushels; oats, 661,100 bushels.

BALTIMORE, MD., March 2.—FLOUR—Unsettled. Wheat—Dull; spot, contract, $1.04@1.04¼; spot No. 2 red Western, $1.05@$1.05⅝; the month, $1.04@1.04¼. Corn—Quiet; spot, 52⅝@52¾; the month, 52⅝@52¾c. Oats—Easier; 38@42c.; No. 2 white, 40@40½c. Rye—Firm; uptown, No. 2, 84@84½c. Butter—Firm; fancy creamery, 27c.

RICHMOND GRAIN MARKET.

Richmond, Va., March 2, 1904.

QUOTATIONS.

WHEAT—		
Longberry (car lots)	$1.10	@$1.12
Mixed (car lots)	1.10	@ 1.12
Shortberry (car lots)	1.10	@ 1.12
No. 2 red (car lots)	1.10	@ 1.12
Va. bag lots	1.00	@ 1.10
CORN—		
White (Va.) bag lots	53	@ 55
No. 2 white (car lots)	54	@ 54½
No. 3 white (car lots)	52	@ 54
No. 2 mixed (car lots)	53	@ 53
No. 3 mixed (car lots)	51½	@ 52
OATS—		
No. 2 mixed (car lots)	46	@ 46½
No. 3 mixed (car lots)	45½	@ 46
No. 2 white (car lots)	47	@ 48
White seeds (bag lots)	58	@ 65
Ear corn (car lots), 70 lbs.	54	@ 55

RYE (bag lots) ..... 65 @ 68

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.
(Sales at Union Stock Yards.)
Richmond, Va., March 2, 1904.

Receipts for the week ending Monday:

CATTLE—Receipts, 251 head. Market lower. Best steers, 5¼@5½c.; medium to good, 4½@5c.; common to fair, 3½@4c.; best heifers, 4½@4¾c.; medium to good, 3½@4c.; common to fair, 3¼@3½c.; good cows, 3½@4c.; common to fair, 2½@3¼c.; bulls, 2¾@3½c.; oxen, 3¼@4¼c.; calves, 5½@6c.; fresh cows, $30@40.

HOGS—Receipts, 2,231 head. Market strong. Good hogs, $5.50@5.70; roughs, 4½@5c.; fat shoats, @5.35.

SHEEP—Good sheep, 4½@5½c.; common to fair, 3½@4¼c.; bucks, 3@4c.

CHICAGO, ILL., March 2.—CATTLE—Receipts, 17,000 head. Market strong to 10c. higher. Good to prime steers, $5@5.95; poor to medium, $3.50@4.90; stockers and feeders, $2.50@4.25; cows, $1.50@4.00; heifers, $2@4.50; canners, $1.50@2.50; bulls, $2@4.15; calves, $3@6.50; Texas-fed steers, $4@4.75. Hogs—Receipts, 28,000 head; to-morrow, 30,000 head. Market mostly 10c. lower. Mixed and butchers, $5.10@5.60; good to choice heavy, $5.40@5.50; rough, heavy, $5.20@5.40; light, $4.60@5.30; bulk of sales, $5.14@5.40. Sheep—Receipts, 20,000 head. Market steady. Good to choice wethers, $4.25@4.75; fair to choice mixed, $3.60@4.25; Western sheep, $2.75@4.75; native lambs, $4.50@5.70.

NEW YORK, March 2.—BEEVES—Receipts, 2,619 head. Steers, slow; good steers, steady to 15c. lower; bulls and cows, steady to 15c. lower. Steers, $4.20@5.00; oxen and stags, $4.25@4.40; bulls, $2@4.50; cows, $1.75@3.60. Calves—Receipts, 1,149 head. Good veals, trifle firm and wanted; all others slo wand barely steady. Veals, $4@8.00; choice to extra, $8.25@8.75; little calves, $3@3.50; barnyard calves, $2.50@3.00. City dressed veals, lower at 8@12c. per pound; choice, 12½c. per pound; country dressed, 8@10½c. per pound. Sheep and Lambs—Receipts, 673 head. Market slow. Lambs, full steady. Sheep, $3.75@4.50; culls, $2@3.25; lambs $5.50@6.40; culls, $4.50. Hogs—Receipts, 4,358 head. Market slow; State and Pennsylvania hogs, $5.50@5.75.

BALTIMORE, MD., March 2.—CATTLE—Receipts for week ended Tuesday at noon, 2,917 head against 2,042 head last week. Sixty-nine carloads of sale. Market over supplied and ruled very dull at from 10c. to fully 25c. lower than last week; some late sales were made at a greater sacrifice; best grades showed less decline. Quote: Steers, $4.90@5.10; good to extra butchers, $4.35@5.00; common to fair, $3.40@4.10; heifers, $3@4; cows, $1.50@3.50; bulls, $2.75@3.90.

UNION STOCK YARDS, PITTSBURG, PA., March 2.—CATTLE—Supply light; market steady. Choice, $5@5.15; prime, $4.75@4.90; fair, $3.40@4.15. Hogs—Receipts, 10 double decks; market slow. Prime heavy, $5.70@5.75; medium, $5.70; heavy yorkers, $5.55@5.60; light yorkers, $5.20@5.30; pigs, $5.00; roughs, $3.50@5. Sheep—Supply light; market steady. Prime wethers, $4.90@5.00; choice lambs, $6@6.10; veal calves, $7.50@8.75.

CINCINNATI, O., March 2.—HOGS—Active and higher at $3.90@5.02½. Cattle—Quiet at $2.25@4.60. Sheep—Dull and lower at $3@4.25. LAMBS—Dull and lower at $4.50@6.00.

MISCELLANEOUS MARKETS.

PEANUT MARKET.

PETERSBURG, VA., March 2.—PEANUTS—The demand for peanuts is stronger this week and former prices are maintained. The offerings continue light and no large sales are reported. Spanish varieties are quoted at $1.15 per bushel. Virginians are bringing 4¾c. per pound for the best grades.

NORFOLK, VA., March 2.—PEANUTS—Farmers' market higher on all grades; fancy, 5¾@4¾c.; strictly prime, 4½@4¾c.; prime, 4⅛@4¼c.; machine picked, 3½@4⅞c.; common grades, 3¼@4c.; Spanish, $1.10@1.12½. Market firm.

DRY GOODS MARKET.

NEW YORK, March 2.—The movement in dry goods from first hands shows no signs of increase, but sellers are increasing in firmness and anything which is being sold at full market rates. The outlook is not for any marked improvement, unless cotton should show a further material advance, when it is believed buyers would be influenced to operate more freely.

NAVAL STORES.

WILMINGTON, N. C., March 2.—SPIRITS TURPENTINE—Nothing doing; receipts, 2 casks. Rosin—Nothing doing; receipts, 124 barrels. Crude Turpentine—Firm at $2.25@[illegible]; receipts, 41 barrels. Tar—Firm at $1.40; receipts, 19 barrels.

SAVANNAH, GA., March 2.—TURPENTINE—Steady at 59c.; receipts, 61 casks; sales, 10 casks. Rosin—Firm; receipts, 1,155 barrels; sales, 629 barrels; exports, 3,600 barrels.

CHARLESTON, S. C., March 2.—TURPENTINE AND ROSIN—Nominal—Nothing doing; quotations omitted.

COTTONSEED OIL MARKET.

NEW YORK, March 2.—Weakness was manifested in the cottonseed oil market again to-day of freer offerings and the unsettled situation in hog products. Volume of business was moderate. Prime crude, f. o. b. mills 32½@33c.; prime summer yellow, 38½c.; off summer yellow, nominal; prime white, 41½c.; prime winter yellow, 41½c.

MARINE INTELLIGENCE.

PORT OF RICHMOND, MARCH 2, 1904.

ARRIVED.

Steamer Brandon, Rhodes, Norfolk, merchandise and passengers, Old Dominion line.

SAILED.

Steamer Brandon, Rhodes, Norfolk, merchandise and passengers, Old Dominion line.
Steamer Pocahontas, Graves, Norfolk and James river landings, mercandise and passengers, Virginia Navigation Company.

PORT NEWPORT NEWS, MARCH 2, 1904.

ARRIVED.

Schooner Katherine D. Perry, Boston.
Schooner John Twohly, Portland.

SAILED.

Schooner Yanariva, Amsterdam.
Steamer Pallanza, Norfolk.
Steamer Troid, Cette.
Steamer Shenandoah, Liverpool.
Schooner Henry S. Little, Boston.
Schooner William C. Carnagie, Boston.
Barge Tipton, Fall River.

THOMAS BRANCH & CO
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PRIVATE WIRES TO
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Investment Securities

Official Range and Sale of Stocks in New York

By Thomas Branch & Co., Bankers and Brokers.

SALES:	Open.	High.	Low.	Closing. Bid.	Asked.
400 Amer. Grass Twine	6½	6½	6¼	6¼	7
6300 Amalgamated Copper	47	47	46⅝	46⅞	46⅞
Amer. Car and Foundry	...	...	...	19½	20
Amer. Cotton Oil	...	...	...	28¼	29¾
Amer. Snuff	...	...	...	110	122½
Amer. Snuff, pfd	...	...	...	86½	89
600 Amer. Can	4⅞	4⅞	4⅝	4⅝	4⅝
100 Amer. Can, pfd	39¾	40	38½	38½	39
1200 Amer. Locomotive, com	22⅝	22¾	21¼	21¾	22⅞
150 Amer. Locomotive, pfd	80¾	80¾	80¾	80½	81
5500 Amer. Sugar	126½	126¾	125½	125½	126⅝
3500 A., T. and S. F., com	65½	65½	65¼	65⅛	65⅝
990 A., T. and S. F., pfd	88⅝	89	88⅝	88¼	89
5100 Baltimore and Ohio	74⅞	75	74⅝	75	75¼
12300 Brooklyn Rapid Transit	40½	41¼	40⅝	41⅛	41¼
Canada Southern	...	...	...	63½	64½
700 Canadian Pacific	110¾	111	110¾	110¾	111
200 Chesapeake and Ohio	29⅝	30	29⅝	29⅝	30⅛
100 Chicago Great Western	15	15	15	14½	15
11900 Chi., Mil. and S. P.	139¼	139¼	138⅞	139	139⅛
100 Colo. Fuel and Iron	31	31	31	30½	31
200 Colo. Southern, com	16	16	15⅛	15½	16¼
300 Colo. Southern, 1st pfd	54	54	54	53¾	54½
100 Colo. Southern, 2d pfd	23½	23½	23½	23	23½
100 Clev., Cin., Chi. and S. L.	76½	76½	76½	76	77
Continental Tobacco, pfd	...	...	...	103½	107
1800 Consolidated Gas	192	193½	192	192¾	193
500 Delaware and Hudson	154½	155	154	154	155
Del., Lack. and Western	...	...	...	260	268
4300 Erie, com	23	23¼	23	23	23¼
1200 Erie, 1st pfd	62½	62½	62½	62½	62¾
200 Erie, 2d pfd	39	39¼	39	38½	38⅞
100 General Electric	159½	159½	...	159	160
190 Illinois Central	126¾	126¾	126¾	126¾	127
1100 Louisville and Nashville	102	103	102	102¼	102¾
1800 Manhattan	142¼	143½	142¼	143¼	142½
1900 Metro. Street Railway	115	115½	115	114⅝	115
10100 Mexican Central	11¼	11⅞	11¼	11¼	11⅜
100 Mo., Kan. and Tex., com	15¾	15¾	15¾	15	15¾
Mo., Kan. and Tex., pfd	...	...	...	35¾	37
1500 Missouri Pacific	88¼	88⅞	88	88	88¼
150 Nash., Chat. and S. L.	101½	101½	101½	102½	105
200 New York Central	114½	114½	114½	111¼	111½
600 Norfolk and Western	56¾	56¾	56¾	58	60⅞
110 N. Y., Ont. and Western	20⅝	20⅝	20⅝	20¼	20½
1400 Pacific Mail	26¾	27¼	26⅝	27⅛	28
12700 Pennsylvania R. R.	113½	113½	113	113¼	113½
400 People's Gas (Chicago)	98⅝	98⅞	98⅛	98¼	98½
Pressed Steel Car	...	...	...	27½	28½
Pressed Steel Car, pfd	...	...	...	68½	70
Republic I. and S., pfd	...	...	...	7⅞	7⅞
Republic I. and S., pfd	...	...	...	42	44
2600 Reading, com	40½	40⅝	40¼	40¼	40⅝
Reading, 1st pfd	...	...	...	77⅞	78¼
100 Reading, 2d pfd	56	56	56	56	59
2500 Rock Island, com	20¼	20½	20⅛	20¼	20½
100 Rock Island, pfd	61	61	61	60½	61½
100 Sloss	36½	36½	36½	37	38
Sloss, pfd	...	...	...	80½	81½
S. L. and S. F., 2d pfd	...	...	...	41½	42½
100 S. L. and Southwest., pfd	30½	30½	30½	30½	31
2500 Southern Pacific	43¾	43⅞	43¾	43⅝	43⅞
600 Southern Railway, com	19	19	18⅞	18¾	18⅞
Southern Railway, pfd	...	...	...	79	79½
Seaboard Air Line, com	...	...	...	8½	9
Seaboard Air Line, pfd	...	...	...	15½	16
Tenn. Coal and Iron	...	...	...	35	36¼
Texas Pacific	...	...	...	22½	22⅞
5600 Union Pacific	74	74½	73⅞	73⅞	74
200 United States Leather	7½	7½	7½	7⅛	7½
3100 United States Steel	11¼	11⅜	11	11	11⅛
7800 United States Steel, pfd	56¼	56⅝	56⅛	56⅛	56¼
400 Va.-Car. Chemical, com	29	29⅛	29	29	29¼
Va.-Car. Chemical, pfd	...	...	...	100	107
Wabash, com	...	...	...	17¾	18
400 Wabash pfd	33½	33½	33¼	33	33½
600 Western Union	88¼	88¾	87¾	87¾	88¼
70 Wisconsin Central	18½	18½	18	18	18¼
100 Wisconsin Central, pfd	42	42	42	40	42

Total sales 116,000.

CLOSING BOND QUOTATIONS.

U. S. refunding 2s, registered	104½
U. S. refunding 2s, coupon	105
U. S. 3s, registered	108
U. S. 3s, coupon	109½
U. S. New 4s, registered	132¼
U. S. New 4s, coupon	132¼
U. S. Old 4s, registered	106½
U. S. Old 4s, coupon	107½
Atchison general 4s	95⅝
Atchison adjustment 4s	88
Atlantic Coast Line 4s	91¼
Baltimore and Ohio 4s	1 14¼
Baltimore and Ohio 3½s	73¼
Central of Georgia 5s	10[illegible]
Central of Georgia 1st Inc	65½
Chesapeake and Ohio 4½s	101
Chicago and Alton 3½s	74½
Chicago, B. and Quincy new 4s	92½
Chicago, M. and St. Paul gen. 4s	103½
Chicago and Northwestern consol 7s	129½
Chicago, R. I. and Pacific 4s	68½
Chicago, R. I. and Pac. col. 5s	78¾
C., C., C. and St. Louis gen. 4s	97½
Chicago Terminal 4s	80
Consolidated Tobacco 4s	56⅝
Colorado and Southern 4s	84⅝
Denver and Rio Grande 4s	97¼
Erie prior lien 4s	96½
Erie general 4s	81
Fort Worth and Denver City 1sts	101
Hocking Valley 4½s	104¾
Louisville and Nashville Unified 4s	98¼
Manhattan consol gold 4s	103¼
Mexican Central 4s	65⅝
Mexican Central 1st Inc	18⅝
Minn. and St. Louis 4s	94½
Missouri, Kansas and Texas 4s	87¼
Missouri, Kansas and Texas 2ds	77⅝
National R. R. of Mexico con. 4s	73⅝
New York Central gen. 3½s	97
New Jersey Central gen. 5s	128¼
Northern Pacific 4s	102½
Northern Pacific 3s	70¾
Norfolk and Western con. 4s	97½
Oregon Short Line 4s and Partic	91¼
Pennsylvania con. 3½s	94¾
Reading General 4s	95¾
St. Louis and Iron Mountain con. 5s	112⅝
St. Louis and San Francisco fg. 4s	80¼
St. Louis Southwestern 1sts	91¾
Seaboard Air Line 4s	65½
Southern Pacific 4s	88⅝
Southern Railway 5s	111⅝
Texas and Pacific 1sts	115
Toledo, St. L. and Western 4s	67½
Union Pacific 4s	103⅝
Union Pacific conv. 4s	95
U. S. Steel 2d 5s	72⅝
Wabash 1sts	115
Wabash Deb. Bs	56⅞
Wheeling and Lake Erie 4s	86¾
Wisconsin Central 4s	89½
Colorado Fuel and Iron con. 5s	70
M. and O. Collatreal Trust 4s (en. int.)	93
Central of Georgia 2d Inc	28

COUNTRY'S FAILURES DURING FEBRUARY

Number Smaller Than Last Year, But the Liabilities Are Greater.

According to reports from branch offices of R. G. Dun and Company throughout the United States, commercial insolvencies during the month of February were 1,003 in number and $15,812,553 in amount of liabilities, compared with 1,030 failures in the corresponding month of 1903, when the amount involved was $10,907,451, and 1,101 suspensions for $11,302,029 in February, 1902. Manufacturing defaults were 223 in number and $3,826,035 in amount, against 230 failures for $3,867,951 last year. Trading failures numbered 734, with liabilities of $5,289,801, compared with 731 failures and $4,582,704 defaulted indebtedness in the same month of 1903. Although other commercial failures were fewer in number forty-six comparing with sixty-six, practically all the increased liabilities were in this division, $6,695,817 comparng with only $2,486,709 in February, 1903, and still less in the preceding years. The phenomenally high average of $145,561 in this class was due to several suspensions of Baltimore fire insurance companies and one elevator company at Chicago. Aside from these few exceptional disasters, that swelled the month's mercantile mortality, there are many encouraging symptoms in the record for February. Of banking and other fiduciary institutions there were thirteen suspensions, involving $1,892,308, against seven for $1,182,206 in the corresponding month last year.

In the following table liabilities of strictly commercial failures are given by months for the past three years:

	1904.	1903.	1902.
January	$18,483,573	$12,978,979	$14,312,501
February	15,812,553	10,907,451	11,302,029
March	.....	10,458,009	8,117,228
April	.....	11,811,967	7,859,341
May	.....	12,311,206	9,100,840
June	.....	8,326,654	10,173,917
July	.....	15,751,245	6,932,851
August	.....	10,877,782	8,068,523
September	.....	7,229,568	10,031,238
October	.....	18,387,567	10,851,534
November	.....	16,422,399	9,276,716
December	.....	18,978,464	11,041,029

All commercial failures in Canada during February numbered ninety-five, against 103 in the same month last year, and 121 in 1902. Liabilities aggregated $709,307, a slight increase, as compared with the $665,181 reported for February, 1903, but a splendid improvement over the losses two years ago, which were $1,094,774.

Mainly About People.

A meeting of the board and members of the Home for Needy Confederate Women will be held to-day at 11 o'clock A. M. at the home on Grove Avenue.

Mr. Samuel E. Duggins, of No. 2 West Broad Street, left Monday for Baltimore, Philadelphia and New York. He will be away for several days.

Dr. E. M. Hardy, who has been confined to his room with a severe attack of the grip, is able to be out again and attend to his practice.

Union Council of Royal Arcanum will pay Shockoe Council a friendly visit tonight. The members are requested to assemble at Taylor's Hall and proceed in a body.

INVENTION OF BEEFSTEAK

Prisoner Discovered Sacrifice to Jupiter Excellent for Mortals.

Beefsteak, like other good things, was discovered entirely by accident. It appears that Lucius Plaucus, a Roman of rank, was ordered by the Emperor Trajan for some offense to act as one of the menial sacrificers to Jupiter; he resisted, but was at length dragged to the altar. There the fragments of the victim were laid upon the fire and the unfortunate senator was forcibly compelled to turn them. In the process of roasting one of the slices fell off the coals and was caught by Plaucus in its fall. It burned his fingers and he instinctively thrust them into his mouth. In that moment he had made the grand discovery that the taste of a slice, thus carbonaded, was infinitely beyond all the sodden cookery of Rome. A new expedient to save his dignity was suggested at the same time, and he at once evinced his obedience to the emperor by seeming to go through the sacrif