THE CIVIL SERVICE LAW.

JUSTICE KEOGH'S INTERPRETATION OF IT UPHELD.

The Appellate Division Sustains Unanimously His Decision in the Case of the Contested Brooklyn Appointments—Many Places They Illegally Filled.

The Appellate Division of the Supreme Court in Brooklyn has sustained unanimously the decision of Justice Keogh, which virtually held that all municipal employees, with the exception of the Mayor, heads of departments, and members of the Board of Education, should be subject to civil service rules. There was much consternation around the public buildings yesterday afternoon when the action of the Appellate Division was announced. The suit was brought originally by some of the leading civil service reformers to restrain the city authorities from paying the salaries of eleven particular employees whose places, as contended, had been transferred illegally to schedule A on the non-competitive list. Justice Keogh's decision, however, was far more sweeping in its scope, affecting scores of other employees, as well as the eleven specified defendants. The decision caused to be held up not only the salaries of the eleven, but also those of all who had been appointed in a similar manner. The opinion of the Appellate Division is written by Justice William W. Goodrich, and all his associates concur. Justice Goodrich quotes the civil service section of the Constitution and reviews previous civil service decisions. He holds that these two points were established on the trial:

"First—That the oral testimony and documentary evidence in this case proved very clearly that it is practicable to ascertain by competitive examinations the merit and fitness of a person to be appointed to each of the positions filled by the several defendants.

"Second—That the action of the Mayor of Brooklyn in placing such positions in the non-competitive class and requiring them to be filled therefrom without competitive examination is illegal, and as such is subject to review by this court."

He continues:

"Notwithstanding that the several Mayors assigned the positions in question to Schedule A, the non-competitive class, the evidence shows that it was practicable to, fill these places by competitive examination, and that similar positions in the Federal Government and in the City of New York, as well as in the city of Brooklyn, have been filled after competitive examinations. This appears by the evidence of Theodore Roosevelt, President of the New York Police Department; Emmons Clark, Secretary of the Park Board of Health; Everett P. Wheeler, Chairman of the Civil Service Commission of the city of New York; Silas W. Burt, member of the State Civil Service Commission, formerly Chief Naval Officer of the port of New York, and Alfred T. White, formerly Commissioner of City Works in Brooklyn, and no evidence was even offered to contradict or impair it doubtful. It appears by the evidence of these witnesses that appointments to office similar to those in question, which were made upon competitive examination, have frequently and satisfactorily filled, and that competitive examination of candidates for such offices has resulted beneficially to the public welfare. * * * The theory of the civil service is that all appointments shall be made after examination, competitive or otherwise, as nearly as practicable, and we are convinced that examination was practicable in all the cases stated in the judgment."

Corporation Counsel Burr, on learning of the decision, said that he would bring the case before the Court of Appeals at the earliest possible moment. Mayor Wurster said that of the 2,000 places in Schedule A, only half a dozen had been filled by him, all the other appointments having been made by his predecessors. Should the Court of Appeals follow the course of the other courts all these places, he said, would have to be filled by competitive examination.

Mr. Edward M. Shepard, the leading lawyer for the reformers, said that the decision was in favor of orderly and civilized government and gave him the greatest satisfaction.

FIRE DEPARTMENT DEFICIT.

Appointments Put Off in View of One—Doctors' Salaries—Routine Matters.

At the regular meeting of the Board of Fire Commissioners, held yesterday, it was decided to dismiss Roger Morrison, the fireman who is charged with assaulting his superior officer, and who put in a plea of not guilty. The department doctors said that his condition was due to overuse of alcohol.

Commissioner La Grange moved for a reconsideration of the board's action on the petition which the department doctors wanted to send to Albany to have their salaries raised from $2,000 to $3,000 a year. He said that the Fire Department doctors have to work harder than the police doctors and get less pay. Commissioner Sheffield voted against the motion because he did not think that the board should allow the doctors to go over its head to Albany in order to get the Legislature to compel it to do something that it had a right to do if it wanted to. Commissioner Sturgis voted against it and he will was not considered.

The board decided, in view of the fact that there was liable to be a deficit of $25,000 at the end of the year, not to appoint any more firemen at present, and to retire some of the captains.

The board recommended to the Charities Department that an auxiliary fire department be instituted on Randall's Island. This was in response to a letter sent to the Fire Department and the Charities Department requesting an investigation of the absence of a fireman from his post of duty at the late Randall's Island fire.

People's Traction Enjoined.

Justice Truax in the Supreme Court has handed down a decision in the long legal fight between the southern Boulevard Railroad Company and the North New York City Traction Company as plaintiffs and the People's Traction Company as defendant in which the Court grants an injunction pendente lite to restrain the defendants from proceeding with the construction of a road from the Bronx to the Harlem. All three companies were original bidders for the franchise, as high as 7000 per cent. of the profits being offered for it. It was finally decided that the People's Traction Company should have the franchise on its bid of 100 per cent. and the other companies were restrained from getting the present injunction. Justice Truax holds that the plaintiff companies must each give an undertaking on injunction of $5,000 each.

FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales Feb. 19.

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

1	3½s, r, 1907	112	
153	U S 4s, c, 1925		
23	U S 4s, r, 1907	113	
			122¾@122¾

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s, r, registered	95¼	—	U S 5s, r, 1904	113¼	114
U S 4s, r, 1907	111¼	112	U S 5s, c, 1904	113¼	114
U S 4s, c, 1907	113	113¼	U S 6s, r, 1898	103¼	—
U S 4s, r, 1925	122¼	123	U S 6s, r, 1899	106¼	—
U S 4s, c, 1925	122¼	122¾			

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

10	Alton adj. 4s	42½	
35		47	
10		46¾	
2	Atch gnl 4s	82	
20		82	
15		81¼	
10		81¼	
37	Atch R fg 4s	82	
1	Atl & Pac 1st 6s	81	
1	Ann Arbor 4s	71¾	
3		70¾	
5	Atch & C 1st	107	
10	Atl & N W 1st	95	
21	Brook 1st 5s	84	
10		80¾	
1		95	
19		80¾	
5	Brook W & W 5s	81	
1	Brook City 1st	98½	
5	Brook Ele 1st 5s	114	
2	Cla & Ore 5s	100¾	
20		110¼	
11	Chat Rom 1st 6s	76	
15		76¼	
1	Ches & O fd 4½s 1st pref	100	
4	Ches & O fd 4½s	100¾	
5	Ches & O 4½s	100	
40	C R I & P 4s 1st gold	90	
7	C R I & P 5s	103¾	
5	C Ir & G 1st 5s	117¾	
2	Can So 1st	110¾	
10	Ch & N P 1st 7s	132	
1		132	
5	C K & N Coal Gas 5s	92¾	
3	Cen Pac 1st 6s	101	
7		100¾	
6	Ch & R I gnl 5s	100¾	
11	Den & R G 1st	111¾	
21	Den & R G 4s	88¾	
5	Dul & I R 1st	99¾	
5	Ellz, L & B S 1st	102¾	
3	Erie prior bds	94½	
2	Erie gn lien 3-4s	65¾	
20		65¾	
4	Gen Elec deb 5s	95¾	
4	E & St Jos 6s	120¾	
17	Hock Val 5s	105	
5		64¾	
17		64	
9		63¾	
17		63¾	
6		63	
1		67	
2		66	
30	Hock Val 6s	50	
10	Ind, B & W 1st pf	107¾	
2	Iron Mt 5s	75¾	
1	Iowa Cent 1st	90¾	
10	K Pac con, tr	74	
5		73⅝	
10	Kan & Tex 4s	34	
8	Kan & Tex 2d	15¾	
5		15¾	
6		15¾	
2		15¾	
4	5's Cent 1st	89	
4	Kan C'y & P 1st	76	
1	Kanawha & M 4s	77	
3	Lacledes Gas 1st	93¾	
1		94	
10	L & A & F P 1st	117¾	
5	L & N g 4s	80	
	L & N, N O & M div 2d	103	
10	Leh V T 3s, s 20	108¾	
5		110	
6	Mor & Es 7s of '71	114¾	
3	Man R'way 4s	94	
5		94¾	
1	Nor Pac 1st, c	115¾	
8	s 20	115¾	
103	N Pac prior 4s	88	
15		87¾	
13		88¾	
	N Y, N H & H 4s, deb ctfs	136¾	

Total sales of railway bonds (par value), $1,762,000.

RAILROAD AND OTHER SHARES.

Sales.		Open-ing.	High-est.	Low-est.	Closing—Bid.	Asked.
13225	Am S Ref	114¾	114¾	113¾	113¾	114
255	Am S R pf	102¾	102¾	102¾	102¾	102¾
1408	Am S M	14	14	13¾	13¾	14
600	Am S M pf	33	33	32	32¾	33
8164	Am Tob	71¾	72¾	71	71¾	71¾
210	A, T & S Fe new	11¾	12	11¾	11¾	12¼
210	A, T & S Fe pf	14¾	14¾	14¼	14¼	14¾
1620	At, Top & S Fe pf	22¾	23¼	22¾	22¾	23
700	Balt & O	21¾	21¾	21¼	21¼	21¾
68	Bk U Gas	90	90	90	89	92
300	Ches & O	16¾	17	16¾	17	17¼
445	Chic Gas	76¾	76¾	76¾	76¾	77
3	Ch & Alt	162	162	162	162	—
615	Ch & N W	104¼	104¼	103¾	104	104¼
12320	C, P & Q	74	75	73¾	74¾	74¾
8200	C, M & St P	75¾	75¾	75¾	75¾	75¾
1910	C, R I & P	66¾	66¾	66	66¾	66¾
100	Col Fuel	20¾	20¾	20¾	20¾	21
120	C C & I D	⅝	⅝	⅝	⅝	1¼
1520	C, H & Y	4¾	5	4¾	4¾	4¾
10	C I L & W p	38	38	38	40	50
100	Con Gas	149	149	149	148	149
760	Del & H	107	107¾	107	107¾	107¾
1400	D, L & W	152¾	153¾	152¾	153	153¾
100	Del, S & A	8	8	8	—	—
25	Erie	14¾	14¾	14¾	14¾	14¾
100	Erie 1st p	33¾	33¾	33¾	34	35
2	Erie 2d p	18¾	18¾	18¾	19	20
2	Gt Nor p	123	123	123	120	123
1330	Gen Elec	34¾	34¾	34	34¼	34¾
20	Ill Cent	93	93	93	92	93
100	Ill Steel	34	34	34	34	34¼
937	Lake Sh	155¾	158	155¾	156	156¾
1620	L & Nash	49	49¾	49	48¾	49
2365	Man Con	87	88	86¾	87¾	87¾
100	Nat Iron	42	42	42	42	44
75	Nat Starch	78	78	78	77	80
200	N Am	51¾	52	49¾	49¾	51
2645	No Pac	19¾	20¾	19¾	19¾	20¾
1400	N K & Tpf	29¾	30¾	29¾	30¾	30¾
5075	N J Cent	97¾	97¾	95¾	96	96¾
418	N Y Cent	92¾	92¾	92¾	92¾	93¾
10	Nat Lead	22	22	22	22¾	23
330	N Lead pf	91	91¾	91	91	92
700	Nor Am	4¼	4¼	4¼	4¼	4¾
275	N Y & N H	174	174	174	—	—
100	N Y, C & St L 2d p.	24	24	24	23	27
100	N Y, S & W	9	9	9	9	9¼
300	Nor Pac	14¾	14¾	14¼	14¾	14¾
2527	Nor Pac pf	37¾	38	37¾	37¾	37¾
700	Ont & W	14¾	14¾	14¼	14¾	14¾
2d	O R & N pf	42¾	42¾	42¾	42	43¾
700	Pac Mail	25¾	25¾	25¼	24¾	25
9958	P & Read	24¾	24¾	24¼	24	24¾
1700	P & Read, 1st p. wi	49¾	49¾	49¾	48¼	49¾
	2d p. w i	29¾	30¼	29¾	29¾	30¾
100	St L & S F	5¾	5¾	5¾	5¾	5¾
100	St L & S F 2d pf.	14¾	14¾	14¾	14¾	15
160	St L S W p	10¾	10¾	10¾	10¼	10¾
200	St P & Om	48¾	49	48¾	48	49
420	Stan R & T	9¾	9¾	9¼	9¾	9¾
744	South Pac	15¾	15¾	15¾	15¼	15¾
1620	South Ry	9	9	9	8¾	9
650	Sou Ry p	27¾	28¼	27¾	28	28¼
1800	Tenn C & I	26¾	27¾	26¾	26¾	26¾
400	Un Pac	7	7¾	7	6¾	7
600	U S Rub	20¾	20¾	20¼	20¾	21
400	U S L	8	8	8	7¾	8¾
6315	U S L p	56¾	58¼	56¾	57	57¾
200	Wabash	6¾	6¾	6¼	6¾	6¾
100	Wab p	15¾	15¾	15¾	15¾	16
2100	West U T	82	82¾	81¾	81¾	82
2700	Wh & L E	1¾	1¾	1	1	1¼
660	Wh & L E p	7¾	7¾	6	5¾	6¾

Total sales, 106,292 shares.

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Fos & Alb	209¾	210	West Elec	94½	95¾
Bos & Me	161	162	Gen Elec p	73¾	75
Ch J com	102	103¾	Bos & Mon	110¾	110¾
Ch J pf	—	106¾	Cal & Hecla	352	357
New Eng pf	—	60	Osceola	32¾	33
W S R com	66	66¾	quincy M	115¾	116¾
Domin'n C	8¾	8¾	Tam Min	117	119
Am Bell Tel	220¾	—			

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Lehigh Val	24	24¼	C G Imp Co	73¾	73¾
L C & N Co	39	39¾	W G L Co	42¾	43¾
Penn R R	52¾	52¾	U S Rub	25¾	26
Phila Trac	72	72¾	U S R pf	27¾	28¼
Union Trac	9¾	9¾	P H L & P s	14¾	15
E & P T C	75¼	75¾	P H L & P p	27¾	28
Met Trac	107	108	Wels Com	20	—
C T of N J s	23	29¼	Wels Com p	65	67
C T N J s 5s	80¾	80¾			

CHICAGO CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am Str bd	28	29	Bell Br pf	38	40
Canal & D	61	62	N Y Biscuit	42¾	43
City Ry	210	214	Wh U St Ry	210	211
Diam'd M	129	130	W C St Ry	94¾	95¼
Lake S & C	16¼	16¾			

LATEST LONDON QUOTATIONS.

Atchison A & P	14⅜	Norfolk & W pf	17¼
Canadian Pacific	65⅝	Northern Pac pf	38¾
Chesapeake & O	17⅜	Ontario & West	14⅜
Erie com A & P	14¾	Pennsylvania	53¼
Erie 1st pf	34¾	Reading 1st A Pref	12¾
Illinois Central	94½	St Paul	77¼
Kansas & Texas	13¾	South Railway	9⅜
Lake Shore	158	South Railway pf	28¼
Lou & Nash	50¼	Union Pacific	6¾
N Y Central	95¾	Wabash pf	16¼

FRIDAY, Feb. 19.

The trade reports this week are of more than usual interest, for they agree that there is a basis for more hopeful views than have been entertained for a long time past. Because of their importance an extract from each is given herewith. *Dun's Review* says: "A large increase in the iron and steel business, on account of sales covering eight to twelve months' production of the largest works, a better demand for woollen goods, and slightly better for cottons, a gain which may prove lasting in boots and shoes, slightly better prices for wheat, cotton, wool and iron, and a money market well adapted to encourage liberal purchases against future improvement in business have rendered the past week more hopeful than any other since early in November. The heavy excess of merchandise exports over imports in January, the continuance of exchange rates showing that Europe is still largely indebted to this country on current account, and the prospect that Congress will adjourn without any disturbing action, all have their favorable influence upon the money market and upon future undertakings."

The following, in the same strain, is from *Bradstreet's*: "General trade shows more improvement, features of which are the advances for Bessemer pig iron, steel billets, steel rails, some grades of wool, raw sugar, Indian corn, pork, and lard, and for print cloths, with an upward tendency for leather, together with a number of metal and textile industrial establishments which have reopened within the week, and an improvement in recent railway earnings." Additional evidence of improvement is found in the fact that railway gross earnings for the second week in February were 9.7 ₱ cent. larger than for the corresponding week of last year, and for the first half of the month 7.9 ₱ cent. larger than during the corresponding period of last year. As compared with 1892, the last year of normal business, the decrease for the first half of the month is a little less than 6 ₱ cent. These figures, together with the reports printed above, confirm the statements made in this column this morning, that signs of a gradual increasing business activity are plainly discernible.

Should the improvement that is noted prove permanent Wall street will find that for once it has not lived up to its traditional record of anticipating events that influence the value of securities. There was not the slightest suggestion in to-day's market, nor has there been in the dealings in stocks for many weeks past, of an appreciation of the probability that the business of the country is upon rock bottom, and that any change is likely to be for the better. The last three or four years have been so full of disaster and disappointment that the speculative community, which has become reduced to a handful of professional operators without leaders, has become despondent, and hence incapable of clear perceptions. For that reason to-day's lifeless market and, in the main, narrow fluctuations are without significance. It is significant, however, that on light transactions Lake Shore advanced 2¾ ₱ cent. to 158, the highest price ever recorded for it, and that New Haven advanced 8½ points because, as described in detail on another page, the company has been able to borrow all the money it requires to fund its floating debt and fund maturing obligations on a 4 ₱ cent. basis.

The only other noteworthy net fluctuation was a decline of 1⅝ ₱ cent. in Jersey Central, due almost entirely to operations for short account. These were apparently based upon misleading statements that the production of anthracite coal for January and for this month to date indicate an excess of 2,000,000 tons above the estimated requirements of the trade for the two months, namely, 5,000,000 tons. The official figures for January show an output of 2,840 tons, and as mining has been conducted only nine full days during the present month, it is believed by those familiar with the trade that the estimated requirements for the two months will not be exceeded. Speculative interest centred in C., B. and Quincy on account of the declaration of a dividend. In a number of quarters it had apparently been expected that the dividend would be reduced. The announcement that the usual 1 ₱ cent. had been declared caused some covering of shorts, which left the price fractionally higher than yesterday. This movement started similar operations throughout the list, and on a very small volume of trading prices moved up rather sharply. In the final dealings, however, they yielded again, owing to the circulation of a rumor from Chicago that the Russian fleet had begun aggressive tactics against Turkey. The closing was dull and heavy, yet with a majority of the list fractionally higher or unchanged as compared with yesterday.

Final sales compare with those of yesterday as follows:

	Feb. 18,	Feb. 19.		Feb. 18,	Feb. 19
A, T & S Fe	14¾	14¾	Nor P com	14¾	14¾
A, T & S Fe p	22¾	23	Nor Pac pf	37¾	37¾
Am S Ref	113¾	113¾	N Y Cent	92¼	92¾
Am Sug R p	102¾	102¾	N J Cent	97¾	96
Am Tob	72	71¾	Omaha com	48¾	49
Am Spir M	13¾	14	Pacific Mail	25¾	24¾
Am Sp M p	33¾	32	Rock Island	66	66¼
C, B & Q	75¾	74¾	Reading	24¾	24¾
Con Gas	150	149	St Paul com	75¾	75¾
Ches & Ohio	17	17	South Ry	9¼	9
Chic Gas	76¾	76¾	South Ry p	27¾	28
D, L & W	153	153¾	St L S W pf	10	10¾
Del & Hud	107¼	107¾	Tx C I & R	26¾	26¾
Gen Elec	34¾	34¾	Union Pac	7	7
Kan & T pf	29¾	30¾	U S Rubber	20¾	20¾
Louis & N	49	49	U S Leath	8¾	8
Man Con	87	87¾	U S Leath p	56¾	57¼
Mo Pacific	19¾	20¼	West Un T	81¾	81¾
North Am	4½	4¼	Wheel & L E	1¾	1
Northw'n	104	104¼	W & L E pf	7¾	6

Government bonds steady at unchanged quotations. Railway and other bonds firm. The features were American Spirits 4s, Brooklyn Rapid Transit 5s, Erie general 5-6s, Kansas Pacific consols, 6s, Kinney 1st and general 5s, Standard Rope and Twine 5s, Texas Pacific 2ds, Atchison, Kansas and Texas, Northern Pacific, and Oregon Short Line issues. The more important net advances were in American Spirits, 1¼ ₱ cent., Brooklyn Rapid Transit, 1 ₱ cent., to 81; Hocking Valley, 5s, 1 to 66; Kansas and Texas 2ds, ½ to 68½; Oregon Short Line 6s, 1 r., ¾ to 116¾; Standard Rope and Twine 5s, 1¾ to 73; San Antonio and Aransas Pass 4s, ½ to 58¾, and Texas Pacific 2ds, ¼ ₱ cent., to 21¾. The noteworthy declines were in Atchison adj. 4s, ¼ ₱ cent., to 46¾; Erie general 4s, ¼ to 71¾; Kansas Pacific consols, 1 r., ¾, to 73¾; Kansas and Texas 4s, ⅜, to 34, and New Jersey Central general 5s, ⅛ ₱ cent., to 117¼.

In bank stocks 10 shares of Tradesmen's sold at 90.

Commercial price of bar silver in New York, 64¾c. Bar silver in London closed at 29 11-16d. Mexican silver dollars were quoted at 50¾c. Exports to Europe to-morrow $50,000 ounces.

Money on call, 1½@1¾ ₱ cent. Time money, 2 ₱ cent. for sixty days, 2½ ₱ cent. for ninety days, 3 ₱ cent. for four to six months, and 3½ ₱ cent. for eight months on good mixed Stock Exchange collateral. There is a moderate demand for commercial paper. Prime indorsed bills receivable are quoted at 3 ₱ cent., choice and prime single names at 3¼@3¾ ₱ cent., and good bank names at 4@4½ ₱ cent.

Sterling exchange was firm, but the market was quiet. Continental was quiet and steady. Posted asking rates for sterling, $4.85½ for long bills and $4.88 for demand. Actual rates are: Long bills, $4.85@$4.85¼; sight drafts, $4.87@$4.87¼, and cable transfers, $4.87¼@$4.87½. France are quoted at 5.16¾@5.18¾, for long and 5.17½@5.15 for short; reichsmarks, 95@95¼ for long and 95⅝@95¾ for short; guilders, 40 1-16@40⅛ for long and 40⅛@ 40 5-16 for short.

Domestic exchange on New York: Boston—Par and 5 cents discount. Charleston—Buying, 1-16 discount; selling, 1-16 premium. Savannah—Buying, 1-16 off; selling, par. New Orleans—Bank, $1 premium; commercial, 25 cents discount. San Francisco—Sight, 20 cents premium; telegraph, 27½ cents premium. St. Louis—25 cents discount. Chicago—70 cents discount. Cincinnati—Between banks, 25 cents discount; over counter, 50 cents premium.

The imports of dry goods for the week ending to-day were $2,738,904, against $3,185,010 last week and $2,811,138 for the corresponding week of last year. The amount marketed was $2,825,-927, against $3,187,513 last week and $3,049,-553 for the corresponding week of last year.

The Chicago, Burlington and Quincy Railroad Company has declared a quarterly dividend of 1 ₱ cent., payable March 15.

The Memphis and Charleston Railroad reports gross earnings for December of $145,696, a decrease of $2,705 as compared with the same month of the previous year, and net $56,194, an increase of $2,513. For the six months ending Dec. 31 the gross earnings were $726,310, a decrease of $21,143 as compared with the corresponding period of the previous year, and net $222,018, an increase of $9,754.

The Chicago and West Michigan Railroad reports gross earnings for December of $124,002, a decrease of $2,005 as compared with the same month of the previous year, and net $25,110, an increase of $700. For the year ending Dec. 31 the gross earnings were $1,504,017, a decrease of $61,430 as compared with the corresponding period of the previous year, and net $321,141, an decrease of $1,191. Fixed charges were $408,364, leaving a deficit of $85,727, an increase of $444.

The New England Railroad Company reports for quarter ended Dec. 31:

Gross earnings	$1,581,660	$1,654,558	Dec. $268,958
Op. expenses	1,051,677	1,142,988	Dec. 91,310
Net earnings	$526,923	$507,642	Dec. $180,719
Other income		4,212	Dec. 6,012
Total income	$526,923	$511,854	Dec. $186,731
Fixed charges	680,244	680,139	Inc. 30,160
Deficit	$63,321 sur.	$153,715	Inc. $217,300
Gross earnings	$6,744,735	$5,999,257	Dec. $554,521
Op. expenses	4,581,478	4,256,400	Dec. 41,842
Net earnings	$2,163,256	$1,642,857	Dec. $470,700
Fixed charges	1,757,001	1,719,844	Dec. 42,843
Deficit	$197,747 sur.	$124,113	Inc. $416,859

Deposits of gold in the Clearing House vaults to-day were $1,000,000, bringing the total up to $47,800,000.

Bradstreet's reports the number of business failures in the United States for the week at 375, as compared with 344 last week and 276 for the corresponding week of last year. R. G. Dun & Co. compute the liabilities of concerns failing during the first two weeks in February at $5,501,535, as against $7,080,393 in the corresponding period of last year.

The receipts of the Government to-day were: Customs, $764,447; internal revenue, $451,032, and miscellaneous, $46,025, a total of $1,261,504. The disbursements, including $700,000 for pensions, were $1,066,000, an excess of expenditures over receipts of $24,758. The receipts for the fiscal year to date have been $100,450,592, and expenditures $147,232,980, an excess of expenditures over receipts of $47,-801,996.

The net assets of the Treasury at the close of business to-day, as officially computed, compare with those of yesterday as follows:

	Feb. 19.	Feb. 18.
Gold coin and bullion	$146,989,987	$147,261,113
Silver dollars and bullion	20,098,706	20,067,567
United States notes	9,599,206	9,239,707
Other assets in excess of demand liabilities	38,885,553	39,239,174
Available cash balance, including gold balance	$215,550,514	$213,627,561

Money in London, 1⅛ ₱ cent. Rate of discount in open market, for both short and three months' bills, 2 ₱ cent. Amount of bullion gone into the Bank of England on balance to-day £7,000. Paris advices quote 3 ₱ cents at 102 francs 32½ centimes. Exchange on London, 25 francs 18½ centimes.

Electric Stock Quotations.

Posted, Feb. 19.—The closing quotations of electric stocks to-day were:

	Bid.	Asked.
Edison Electric Illuminating	150	155
General Electric	34⅜	34¾
General Electric pf	73¾	75
Lamson Consolidated Store Service	22¼	25¼
Westinghouse Electric pf	50	51
Fort Wayne Electric	½	1
Fort Wayne Electric Trust (series A)	2	3¼
Thomson-Houston (series C)	3	—
Thomson-Houston (series D)	3¾	4

COMMERCIAL COMPEND.

FRIDAY, Feb. 19.—GRAIN—Wheat—Spot was quiet but steadier. Sales 8,000 bush. ungraded spring and 10,000 No. 1 Northern spring on private terms for export. Free on board, afloat: No. 2 red, 92c.; No. 1 hard New York, 89¾c.; No. 1 Northern spring New York, 85½c.; No. 1 Northern spring Duluth, 85¾c. Duluth received to-day 47,424 bush., against 156,125 last year; Minneapolis, 94,000, against 182,050; Chicago, 18,200, against 28,370; Milwaukee, 14,940, against 11,050; Toledo, 4,208, against 5,342; Detroit, 5,813, against 6,022. Futures advanced 1c. to 1¼c. Future sales 4,570,000 bush., as follows:

	Opening.	Highest.	Lowest.	Closing.	Last Night.
February				83¾	83¾
March	83¾	85¼	83	85¼	87¾
May	87¾	89	87¼	89	91¾
July	75¾	77¾	75¾	77¾	79¾
September	75¾	77	75¾	77	75¾

Barley—Was quiet. New feeding, 28@29c., cost and freight, to Buffalo; malting, 38@40c., as to quality. Rye—Was steadier. No. 2 Western, 38¾@39c., cost and freight to Buffalo. Corn—Spot was rather more active and higher. Sales 49,000 bush., including 30,000 bush. No. 2 mixed, free on board afloat for export. No. 2 mixed, 29¾c. in elevator steamer, 1,000 at 27½c. in elevator. Futures advanced 1c. Future sales 123,000 bush., as follows:

	Opening.	Highest.	Lowest.	Closing.	Last Night.
February				29¾	29¾
May	29¾	30¼	29¾	30¼	29¾
July	31	31¾	30¾	31¾	30¾

Oats—Spot was stronger. Sales 82,000 bush. None for export. No. 2 white, 1,000 at 21½c. No. 3 do., 21¾c. No. 2 white, clipped, 24c. No. 3 do., 22½c. No. 2 mixed, 21½c. No. 3 do., 21¼c. rejected mixed, 19c. rejected white, 6,000 at 20¾@20¾c. No. 2 mixed delivered, 22½c.; track mixed, 21@22c.; track white, 26,000 at 22¾@23c. No 2 mixed clipped, 5,000 at 21½c. Futures advanced ¼c. Future sales 10,000 bush., as follows:

	Opening.	Highest.	Lowest.	Closing.	Last Night.
February				21¾	21¾
May	21¾	21¾	21¾	21¾	21¾
July				22¼	22

The speculation to-day was feverish and the fluctuations in prices were frequent. At the opening prices were slightly easier, but after a reaction on realizing sales, but before the close prices rallied again on covering of shorts induced by the unsettled political situation in Europe, the market closing at a substantial advance over last night's figures. Export sales fair. Paris advanced 1c. on wheat and 10 centimes on flour. Berlin advanced ¾c. The Northwestern receipts were 224 cars, against 435 cars last year. Last week was a holiday. Chicago received to-day 21 cars against 76 last year. The clearances from New York yesterday were 221 bbls., 1,000 bush. wheat, 5,000 bush. corn. Despite the rise in wheat, Liverpool advanced 4d. on corn. Chicago received 237 cars of corn and 290 of oats. The receipts there to-morrow are estimated at 195 and 270 cars respectively. Stocks here, 1,042,—

The price of wheat advanced again to-day in response to the strong situation heretofore noted. Foreign markets were active. Liverpool opening 4d. higher for spot and futures, while Berlin, Paris, and Antwerp were each about ¾c. up. Opening prices were about the same as yesterday's closing, but the market gradually advanced on good buying by foreign houses, both here and in New York. At 10c. there was free selling by holders. There was also quite a large line (said to be 1,000,000 bushels) of speculative orders to overbalance the demands, and the market slipped back about ¾c. But then became firm, and during the last hour advanced quickly to 76c. The impression that caused the last rise seemed to be one from New York that there were reports of further fighting in the Island of Crete. Shorts are reported to be in a very nervous condition. There was very little doing in a cash way. Corn clearances were again immense, amounting to over 1,100,000 bush. This and the general strength in the list are elements of strength in corn. Oats were firm and closed a trifle higher.

FLOUR—Was quiet but firmer. Sales 9,200 bbls.

	Barrels.	Sacks.
Receipts	9,365	14,600
Exports	3,733	1,519

Sales in ship: Superfine, $2@2.15; No. 2 extra, $2.25@2.50; No. 1 extra, $2.60@3.10; straights, $3.15@3.40; patents, $3.50@3.90. Rye flour was dull but steady. Bran 80@84c. ₱ 100 lbs. Corn meal—Sales of barrels, 600@650c.; middlings 150 to 100 lbs., 650@700c.; sharps (fine), 75@80c.

BUCKWHEAT FLOUR—Was unchanged, with sales of 75@sales for spinning. Middling upands, 6½c.; sales, 75c. last year. New Orleans and quiet. Sales, 400 bales, last year. New Orleans and quiet. Sales, 400 bales, last year. The week's receipts at Galveston, New Orleans and 5,000; Augusta, Ga., Norfolk, 274, M