GEORGE GOULD UNLOADS STOCKS.

Decline in Missouri Pacific Attributed to His Selling.

AT ODDS WITH SAGE?

He Is Tired of Contributing to Help Roads That Do Not Pay.

MAY BECOME A MONEY LENDER.

Railway Experts Have Long Advised Mr. Gould to Put M. P. Into a Receiver's Hands.

Wall Street in looking for the steady liquidation and decline of the Gould stocks has decided that George Gould, owing to a difference with Russell Sage, is unloading his holdings of Missouri Pacific, Wabash, Western Union and Manhattan.

Mr. Gould is said to have declared several weeks ago that he was desirous of retiring as much as possible from active business. In pursuing such a course the first thing he would naturally do would be to sell his speculative stock holdings. His regular investment securities would not of necessity be touched.

Of the stocks mentioned, only Manhattan and Western Union are dividend paying. The former at the last quarterly dividend declaration was decreased, and authorities aver that the dividend on the Western Union may also be cut. As neither the Wabash nor Missouri Pacific holdings of Mr. Gould are productive, he could use the proceeds of their sale in making loans, which would make some returns, at least.

This is the kind of business Russell Sage is engaged in to his own profit. It is known that Russell Sage has more ready money for lending purposes instantly available than any financier in the city. Mr. Sage uses this power to his advantage, and generally manages to get good interest returns on all his loans.

The Missouri Pacific road has long failed to pay operating expenses, and, at the same time, provide for its fixed charges in earnings. The floating debt, which has been accumulated by borrowing money with which to pay interest on bonds, has reached a very large figure.

Missouri Pacific stock was very weak yesterday. It closed the night previous at 14¼, opened at 14, and promptly sold down to 11¾, rallying at the close to 12. Western Union, which declined from 78 to 76⅝, toward the close rose to 78⅛, and Manhattan fell 1½ per cent, to 82, at which it closed.

Railway experts long ago advised the bonds that the best policy they could pursue toward the Missouri Pacific was to throw it into a receiver's hands and entirely reorganize it.

HOME FOR AGED WAITERS.

Mass Meeting in Its Interest to Be Held at Terrace Garden.

The movement to establish a home for aged and indigent waiters, which was inaugurated six months ago in this city, is said to be thriving apace. A number of societies and organizations which took part in the initial movement included L'Amitie, Geneva Club, Columbia, German Waiters' Union No. 1 and the Waiters' Alliance of Liberty.

A mass meeting to further the enterprise is to be held to-morrow evening at Terrace Garden. Capt. Louis Weudel will preside, and among the speakers expected are Father Ducey, Julius Harburger, Jacob Lauer and Julius Wiener. Contributions to aid in establishing the home have been promised by proprietors and business managers of the largest hotels and resturants in the city.

A charter of incorporation for the proposed institution received from Albany will, it is said, be presented at the meeting to-morrow night.

GOT THE CHIEF'S TROUSERS.

Thieves Picked the Policeman's House Out as a Likely One to Rob.

Thieves paid visits to three houses on South School street, Irvington, at an early hour yesterday morning. One of the residences was that of Chief of Police John Harvey. The thieves evidently did not find that fact, for they went boldly into his room, and while he was having pleasant dreams, carried off his trousers. These were later found in the hallway. About $18 in money and the Chief's watch were taken.

Chief Harvey did not relish the idea of burglars picking out his house to plunder and he is endeavoring to find out who they are.

MILITIA PREVENT A LYNCHING.

Soldiers Had to Guard Murderous Tramp from an Angry Wisconsin Mob.

Marshfield, Wis., May 5.—Chief of Police C. F. Gerswing and Fred Myers, a brewery employe, were probably fatally injured in an encounter with a band of tramps yesterday. During the greater portion of the day six tramps hung around the brewery drinking. When Chief of Police Gerswing tried to disperse them, four showed fight, and one lashed at the officer with a knife, cutting a fearful gash in the left side of the abdomen and a smaller one on the head.

Myer went to the officer's aid and was also terribly wounded. Three of the men were captured, and a mob of several hundred surrounded the jail. Mayor Williams averted trouble by sending the prisoners to Grand Rapids in a special train with a detachment of the National Guard.

DISTRICT-ATTORNEY OBJECTS.

Will Not Be Used to Collect Debts Against Indicted Persons.

Seventeen indictments against Mary E. Gomez, well known in the Tombs as a missionary worker, and four against her husband, Joseph Gomez, will be dismissed by the District-Attorney to-day. The indictments were found in October, 1892, on the complaint of Nordecel S. Kauffmann, who alleged that Mrs. Gomez and her husband had secured diamonds from him on memoranda and failed to account for them. A civil suit for the money is pending, and the indorsement of the District-Attorney is to the effect that the criminal courts should not be used to collect money due on a civil suit.

Linotype Record Again Broken.

Leadville, Col., May 5.—Lee Reilly, a well-known linotype operator, has again broken the world's record for fast typesetting. In seven hours and ten minutes, with the linotype running at ninety-six revolutions a minute, he set 105,300 "ems" of nonpareil on the Leadville Herald-Democrat. His former record of 83,700 "ems" on the New York Tribune was beaten by J. M. Baker, of Seattle, who set 85,800, and since by Eugene W. Taylor, of Denver, who set 101,800 "ems" last week.

BOX OF SOOT IN COURT.

It Was Produced as Evidence Against the New York Steam Company, Which Neighbors Pronounce a Nuisance.

The residents in the neighborhood of Fifty-ninth street and the East River have made enough complaints against the New York Steam Company, located at the foot of that street, to fill a good-sized book. These complaints, embodied in a big roll of affidavits, were presented to Justice Andrews in the Supreme Court, yesterday, in a motion made for an injunction to stop the alleged nuisance.

A box of soot and cinders was also turned over to the Court. The box contained two pounds, and it was held that the contents were gathered from a surface two by four feet in size, located near the company's engines. It was declared that all of that soot and cinders fell from the chimneys of the company's engines within twelve hours.

The company has been in existence for twenty years, and it has had to fight its neighbors right along to be allowed to exist. It was formerly located at Fifty-ninth street and Madison avenue. The company supplies steam to about four hundred buildings in the vicinity. To do this it has three boilers, forty feet high and sixteen feet in diameter. Each boiler has a high chimney.

Lawyer James W. Hawes, for the steam company, denied that the boilers made any soot. He said they burned hard coal. He had affidavits from people in the neighborhood, he said, who didn't mind the smoke, gas, noise, etc., at all. He intimated that they rather liked it. He declared that the company proposed to stay there.

"The solution of this question," said Justice Andrews, "is in the trial of the case where witnesses may be examined. If you will arrange to try the case in this month, I'll not grant the injunction."

The lawyers agreed to the suggestion. The suit of the Farrells will be a test case. Other suits are pending.

BURGLAR IN PINAFORES.

Mount Vernon's Ten-Year-Old Housebreaker Will Be Tried on May 10.

Among the prisoners awaiting trial in the Court of Special Sessions at Mount Vernon on Wednesday morning was little Mamie Cummings, Mount Vernon's ten-year-old burglar. Mamie, who is pretty and very shrewd, forced an entrance into the storeroom of C. W. McKenzie's book store, at No. 7 West Second street, Mount Vernon, a few nights ago, and stole a $100 bicycle. On account of the absence of Complainant McKenzie, the trial was adjourned to May 10.

When arrested Mamie said she was guilty of the charge of burglary, but she now says she didn't steal the wheel, but found it in a lot. Until recently she was seen almost nightly on the streets as late as 12 o'clock.

"I like to be on the streets when the burglars are around," she told a detective, "so I can see how they get in houses."

KILLED BY FALLING BRICK.

Gaynor's Life Was Crushed Out and Flaherty Was Injured.

While at work on the new library building of the New York University at University Heights yesterday morning Joseph Gaynor, a bricklayer, twenty-eight years of age, living at No. 40 Charlton street, received injuries from a falling derrick which resulted in his death a few hours later. Michael Flaherty, a fellow workman, was also slightly injured.

The men were at work inside the walls of the building erecting a pile for the support of the girders of the ground floor. A short distance from them stood a heavy derrick. The scale had just been loaded with 600 brick. The workingmen started to raise them from the ground when two guy ropes broke, allowing the derrick to swing suddenly around against the wall and then fall forward. The two men saw the accident, but had not time to escape.

YALE'S JOINT DEBATE PLANS.

Banquet Has Been Arranged for the Visitors from Princeton.

New Haven, Conn., May 5.—The Yale Union is making elaborate plans for the reception of the Princeton debaters and other visitors from Old Nassau, when they speak here Friday evening. Following the Yale-Princeton debate a banquet will be served at the New Haven House, at which about sixty guests will be present, among them as many speakers in former intercollegiate debates as can attend.

There are five full professorships vacant at Yale. They are, respectively, in history, English (two), Latin and Greek. It is stated that the history professorship will be filled at once.

WARSHIPS FOR PHILADELPHIA.

Arriving from New York to Take Part in Washington Monument Unveiling.

Philadelphia, May 5.—The French cruiser Fulton, which participated in the ceremonies connected with the dedication of the Grant tomb, in New York, and which has been assigned to perform similar duty at the unveiling of the Washington monument, in this city on Saturday, May 15, arrived here from New York this afternoon.

An elaborate banquet will be given in honor of the officers of the Fulton by the Association Nationale Francaise at a date to be designated by the commander of the vessel. The Fulton's officers will also receive invitations to the banquet to be given in honor of President McKinley.

The Italian war ship Dogali will arrive early next week from New York, and will also take part in the monument unveiling ceremonies.

Denver's Gold Mining Convention.

Denver, May 5.—It has been decided by the Denver Chamber of Commerce, the Real Estate Exchange and the Mining Exchanges, to have an international gold mining convention July 7, 8 and 9 next. Governor Adams will be temporary president. Governors and Lieutenant-Governors of several States will take part in the convention as vice-presidents.

Business Troubles.

Evans & Hechler—Thomas Evans, J. Henry Hechler and Louis H. Spannhake, comprising the firm of Evans & Hechler, machinists, at Nos. 403 to 407 East Forty-seventh street, made an assignment yesterday to Max D. Josephson, giving preferences for $2,300; to Frederick N. Trube, $1,300; William Hechler, $700; W. E. Jones, $300.

Mark Samuels—The Sheriff has received an execution against Mark Samuels, coal dealer, at Nos. 9 and 11 Hester street, for $780, in favor of Whitney & Kemmerer. When the Sheriff went there to make a levy, he was confronted with a bill of sale to S. Samuels, who is said to be a brother.

James Prior—The Sheriff has received two executions against James Prior, coal dealer, at No. 486 Pearl street, aggregating $2,655, in favor of the National Bank of Commerce, on his notes to the order of Crook & Perham.

Frank & Co.—The Sheriff has closed up the place of business of Frank & Co., cloak manufacturers, at No. 27 Mercer street, on an attachment obtained against Etta Frank, who is said to do business under that style, by Myers, Goldsmith & Bronner, for $630. The Sheriff found only the fixtures and a small stock there.

Charles H. Pleasants Company—Jesse S. Nelson has been appointed receiver of the Charles H. Pleasants Company, wholesale and retail dealers in drugs at No. 57 West Houston street, by Justice Andrews, of the Supreme Court, on the application of the National Lead Company, which obtained a judgment for $4,534 on which $2,800 was realized at Sheriff's sale.

Jacob B. Bilheimer—William O. Gantz has been appointed receiver for Jacob B. Bilheimer, contractor, who has an office at No. 93 Cedar street, by Justice Beach, of the Supreme Court, on the application of William H. Niles, on an old claim.

Cannon & O'Keefe—George A. Baker has been appointed receiver in supplementary proceedings for Cannon & O'Keefe on the application of Anna M. Winters. They had $250 in the Murray Hill Bank when it closed.

Patrick H. McCann—Hyman Levy has been appointed receiver for Patrick H. McCann, formerly proprietor of the Hotel Lincoln, at Broadway and Fifty-second street, by Judge Andrews, of the Supreme Court, on the application of Anna M. Cardani, one of his creditors.

BUYING CRAZE SUDDENLY STOPS

Difficult to Sell Stocks, and Prices Decline in Consequence.

SUGAR TAKES A BIG FALL.

Tobacco Shows Marked Weakness on a Liquidating Movement.

GOULD STOCKS HARD HIT.

Manhattan, Western Union and Missouri Pacific All Record Losses for the Day.

Wall Street, Wednesday, May 5.

The market to-day made one of those sudden turns which are characteristic of markets which are dependent upon the operations of professional traders. The reduction of the short interest yesterday left the market without any buying power to-day. The lower London cables created a desire from the opening to market long stock picked up on the bulge yesterday. It was difficult to sell stocks all day without concessions on the part of the sellers, and the result was dropping prices, with great weakness in some stocks. Sugar, Tobacco, the Gould stocks and the international shares showed the most marked weakness. Selling by London naturally depressed the international shares.

Tobacco fell under liquidation, induced by the dissensions among the directors of the company.

Sugar recorded the greatest decline of the day, losing 2¼ per cent. The short interest was practically eliminated yesterday. Advices from Washington indicating that the sugar schedule as reported by the Senate committee could not be passed were accompanied by heavy sales for both Washington and inside accounts. Several important long interests sold Sugar yesterday afternoon and to-day. As is usually the case with concentrated selling and scattered buying, the stock slowly settled to a lower basis without any apparent rallying power.

The weakness of the Gould stocks was the most interesting feature of the day. Western Union was down 2¼ per cent at one time, but rallied ½, closing with 1¾ per cent loss. Manhattan recovered ⅝ of a 1⅞ per cent loss, while Missouri Pacific, after a feeble rally from the lowest price, showed a net decline of 1⅛ per cent. It is believed that the steady decline in the Gould securities is due to liquidation by either the Goulds or Russell Sage. The action of this group of stocks is of the character that always stamps a liquidating movement, and attempts to attribute the shrinkage in values to bear attacks only excite incredulity.

Chicago Gas was firm to-day in anticipation of the declaration of the quarterly dividend and a favorable report of the Consolidation bill to the Illinois Senate to-morrow.

The defeat of the arbitration treaty was announced after the close of the market, but it was probable that information of the status of the bill was at the bottom of the heavy selling of stocks during the afternoon.

Foreign exchange was weak to-day, and recorded another fractional decline. There are orders from abroad to ship gold on Saturday, but it appears improbable that they can be filled unless the exchange market improves to-morrow and Friday. Sterling drafts have advanced in Paris, and shipments at the low point of to-day would entail some loss upon either the shipper or his consignee.

Following are the sales of stocks and range of prices:

Sales.	Stocks.	Open.	High.	Low.	Close.
5	Adams Express	152	152	152	152
44380	Am Sug Ref	117½	117½	115⅝	115⅝
425	Am Sug Ref pf	104½	104½	103¾	103¾
700	Am Spts Mfg	10⅝	10⅝	10¼	10¼
120	Am Spts Mfg pf	27⅞	27⅞	27⅞	27⅞
6572	Am Tobacco	69⅝	69⅝	68	68⅝
10	Am Express	113	113	113	113
150	Am Cotton Oil	11½	11½	11½	11½
40	Am Cotton Oil pf	58⅝	58⅝	58⅝	58⅝
410	A, T & S Fe	10⅝	10⅝	10⅛	10⅛
1509	A, T & S Fe pf	19½	19½	18⅞	18⅞
200	Baltimore & Ohio	12	12	11½	11½
100	Bay State Gas	9½	9½	9¼	9¼
1565	Brooklyn Un Gas	106	107	106	106½
410	Ches & Ohio	16⅝	16⅝	16½	16½
27011	Chicago Gas	82½	83⅝	82⅛	83
310	C, C, C & St L	29	29	28¾	29
720	Chic & N W	104½	104½	103⅝	103⅝
10076	Chic, Bur & Q	73⅝	74	73⅛	73⅝
9885	C, M & St Paul	73¼	73¼	72⅝	72⅝
383	C, M & St P pf	131½	131½	131¼	131¼
635	C, R I & Pacific	63	63	62¼	62¼
200	Colorado Fuel	17	17½	17	17½
640	Col., H. V. & Tol.	1⅞	1⅞	1⅞	1⅞
255	Consol Gas Co	162⅝	162⅝	162	162
2957	Del & Hudson	107	107	105¼	105¼
20	Del, Lack & W	149	149	149	149
400	Erie R R	12⅛	12⅛	12⅛	12⅛
100	General Electric	31½	31½	31½	31½
200	Illinois Steel	34⅝	34⅝	34⅝	34⅝
25	L E & Western	13½	13½	13½	13½
3443	Louis & Nash	44⅝	44½	43⅝	43⅝
9772	Manhattan Con	83½	83½	82	82⅝
100	Michigan Central	95½	95½	95½	95½
100	Minn & St L	17	17	17	17
4432	Missouri Pac	13	13	11¾	12⅛
410	Mo, Kan &E pf	27⅞	27⅞	27¼	27¼
13	Mobile & Ohio	17¼	17¼	17¼	17¼
100	National Starch	3	3	3	3
1460	N J Central	79¼	79⅝	78⅝	78¼
559	N Y Central	99½	99½	98⅞	99
2010	National Lead	24½	24⅝	23½	23½
191	Nat Lead pf	91½	91½	91	91½
200	North American	3⅜	3⅜	3⅜	3⅜
500	N Y C&S L 2d pf	27½	27⅝	27¼	27½
100	Nor & West pf n	22½	22½	22½	22½
59	Northern Pac	12½	12½	12½	12½
300	Nor Pacific pf	35	35	34⅝	34⅝
550	Ontario & West	13⅝	13⅝	13½	13½
10	Oregon R & N pf	41	41	41	41
2825	Pacific Mail	27⅝	27⅝	27¼	27¼
2800	Phila & Read	18⅞	19	18¾	18¾
1025	P & Read 1st pf	40½	40½	40½	40½
100	P & Read 2d pf	24½	24½	24½	24½
1830	St L & Omaha	59¼	59¼	58½	58½
310	Southern Pac	15⅝	15⅝	15½	15½
150	Southern Ry	7⅞	7⅞	7⅞	7⅞
1389	Southern Ry pf	26⅝	26⅝	26	26
100	St Louis & S F	4⅝	4⅝	4⅝	4⅝
1155	Standard R & T	7	7⅛	7	7⅛
3275	Tenn Coal & Iron	19⅞	19⅞	19	19⅝
300	Texas Pacific	8½	8½	8½	8½
620	Union Pacific	5⅝	5⅝	5½	5⅝
110	U S Rubber	13⅝	13⅝	13½	13⅝
420	U S Leather pf	53½	53½	53	53
60	Wabash	5	5	5	5
150	Wabash pf	12⅝	12⅝	12⅝	12⅝
10238	Western Un Tel	77⅝	77⅝	75⅝	76¼

Total sales, 162,077 shares.

Following are the sales of bonds, expressed in $1,000s, and the range of prices:

24	Atchison adj. 4s	45 @ 45⅝
34	Atchison gen. 4s	80 @ 80¼
18	Ann Arbor 4s	78½@—
5	Am. C. O. 8s	106⅝@—
11	Austin & N. W. 1st	84½@—
5	Buffalo & E., new	104 @—
4	Brooklyn W. & W. 5s	94 @—
17	Brooklyn El 1st	77 @ 77¼
5	Brooklyn El. 2d	43½@—
25	Brooklyn Union Gas 5s	110½@110½
5	Ches. & Ohio cn. 5s	109½@—
21	Ches. & Ohio gen. 4½s	73⅝@ 73¼
2	Ches. & O. R. & A. 1st cn	102 @—
6	C., B. & Q. cons. 7s	101 @101½
15	C., B. & Q. 4s, Neb. ex	91½@ 91⅝
11	C., C., C. & St. L. 4s, St. L. D	94½@—
15	Con. Gas of Chicago 5s	91½@—
5	Can. Southern 1st	110½@—
49	Chi. & Nor. Pac. 1st t. r	42½@ 42¾
9	Con. Georgia 1st inc	28 @ 28¾
22	Col. & Ninth Ave. 1st	116½@116½
8	Chi. & E. Ill. gen. 5s	92½@100
5	Chi. Gas L. & C. Co. 1st	98 @—
10	Commercial Cable 4s	98⅝@—
2	Duluth & Iron R. 1st	99 @ 99½
1	Erie 1st cn. 7s	141⅝@—
2	E. Tenn. Div. 5s	114 @—
6	Edison E. I. 1st	111 @111¼
4	Fort Worth 1st	58½@—
1	Fulton El. 1st	40 @—
57	G., H. & S. A. M. P. 5s	88½@ 88½
1	Harlem 1st c	110½@—
48	Harlem 1st r	110 @110½
1	Hock. Valley 5s	68½@—
2	Houston & T. Cent. gen. 4s	66 @ 66½
1	Int. & Gt. N. 1st	117 @—
1	Iowa Central 1st	90½@—
16	Kansas & Texas 4s	83½@ 83⅝
47	Kansas & Texas 2s	55⅝@ 56
2	Knoxville & Ohio 1st	114 @—
1	Laclede Gas 1st	95 @—
45	Lex. Ave. & P. F. 1st	116 @116½
5	L. & W. B. cn. as	97½@—
4	Lake Shore 1st r	110¾@—
1	Lou. & N. gen. 4s	79 @—
3	Lou. & N., N. O. & M. Div., 2d	103 @—
6	Lou. & N. P. & A. 1st	95½@—
1	Mor. & Es. 7s 1900	112 @—
3	Mo. Pacific col. 1st 5s	42½@—
79	Nor. Pacific pf. 4s	87 @ 87¼
18	Nor. Pacific gen. 3s	52 @ 52⅝
8	Norfolk & Western cn. 4s	67½@—
1	N. J. Central gen. 5s	110 @—
3	Northern Ohio 1st	102 @—
1	N. Y. Central 1st c	120⅝@—
6	N. Y. Central deb. 5s r	110 @—
2	N. Y. Central deb. 5s	110 @—
10	N. W. deb. 5s, 30-year	110½@—
5	N. W. deb. 5s, 25-year	107½@—
32	N. Y., O. & W. r. 4s	93⅝@ 93½
10	N. Y., O. & W. cn. 5s	109½@ 109¾
1	O. R. & N. 4s	82½@—
5	Omaha cn. 6s	131 @—
2	Oregon S. L. 6s	118 @—
3	Oregon S. L. 6s t. r	116½@116⅝
8	Penn. 1st r. e. g. 4s	108½@—
5	P., G. & C. 1st cn. 6s	103 @—
12	P., S & L. E. 1st	100½@—
39	Reading Co. gen. 4s	80¾@ 80⅞
2	Rio G. W. 1st	73⅝@—
1	St. P. & M. 1st m. cn	106 @—
28	St. P. & M. con. 4½s	106⅝@106½
17	St. Paul con	133 @133⅝
1	St. P. 1st, C. & P., W. div	115⅝@—
1	St. Louis & So. W. 2d	22 @—
27	San. A. & A. P. 1st 4s	57½@ 57⅝
2	Southern Railway 5s	89½@ 89⅝
4	Stand. R. & T. 6s	67⅝@ 67⅞
12	Stand. R. & T. inc	17½@ 18
16	Texas & Pacific 1st 5s	89⅝@—
65	Texas & Pacific 2d in	20 @ 20¾
10	Tex. & N. Orleans cn. 5s	95½@—
7	Tol. St. L. & K. C. 1st t. r	69 @—
1	Union Pacific 1st '08	112¾@—
1	Union Pacific 1st '99	103¼@—
1	Union El. 1st	77 @—
23	Union Pacific, D. & G., 1st	34½@ 35
34	Wabash 1st	102 @102¼
10	Wabash 2d	25½@—
2	Wabash 1st, D. & C. ex	90 @—
8	Western Union col. 5s	158 @—
18	West Shore 4s reg	109 @—
8	West. N. C. cn. 5s	114½@—
10	Wheeling & L. E. 1st	91½@—
11	Wis. Central 1st t. r	28⅝@ 29

Total sales of railway bonds, par value, $1,125,000.

Government bonds were dull and slightly higher. The 4s of 1925 closed ⅛ per cent higher bid. Railway bonds were fairly active and lower. The noteworthy net advances were in Toledo, St. Louis & Kansas City 1sts t. r., 1 per cent, and Wisconsin Central 1st t. r., 1. The noteworthy net declines were in Missouri Pacific 1st col. 5s, 2½ per cent; Edison Electric Ill. Co. 1sts, ½, and Norfolk & Western cn. 4s., 1.

The sales of United States and State bonds were as follows: $12,000 U. S. 4s r. of 1907, at 110⅝@111; $2,000 U. S. 4s c. of 1925, at 122⅝, and 10,000 Tennessee Settlement 3s, at 81¼.

Commercial price of bar silver in New York, 60⅞c. Mexican dollars were quoted at 47¾@49¼. Bar silver closed in London at 27 15-16d.

Money on call, 1½@1¾ per cent. Time money quiet at 2@3½ per cent. Commercial paper shows little activity at 3½@5 per cent. Foreign exchange dull and weak at 1-32 per cent lower. Actual rates: Sterling cables, 4.87⅝@4.87¾; demand, 4.87½@4.87¾; sixty days, 4.85⅞@4.86. Francs, checks, 5.15@5.15 less 1-16; sixty days, 5.16⅞@5.16⅞ less 1-16. Reichsmarks, demand, 95 9-16@95⅝; sixty days, 95 3-16.

The Iowa Central Railroad reports gross earnings for March of $131,287, a decrease of $40,889 as compared with the same month of last year, and net $40,974, a decrease of $29,454. For the nine months ending March 31 the gross earnings were $1,189,444, a decrease of $264,736 as compared with the corresponding period of last year, and net $363,139, a decrease of $211,377.

The Norfolk & Western Railroad reports gross earnings for March of $938,515, a decrease of $28,794 as compared with the same month of last year, and net $319,281, an increase of $128,598. For the six months ending March 31 the gross earnings were $5,370,054, a decrease of $275,691 as compared with the corresponding period of last year, and net $1,533,380, an increase of $271,707.

The New York, Chicago & St. Louis Railroad Company reports for the year ending December 31:

	1896.	1895.	Changes.
Gross earnings	$5,587,766	$6,317,951	Dec. $730,185
Oper. expenses	4,391,007	4,889,393	Dec. 498,386
Net earnings	$1,196,759	$1,428,558	Dec. $231,799
Taxes and rentals	313,344	295,832	Inc.. 17,512
Balance	$883,415	$1,132,726	Dec. $249,311
Other income	9,643	8,584	Inc.. 1,059
Total income	$893,058	$1,141,310	Dec. $248,252
Fixed ch'ges	889,972	860,000	Inc.. 29,972
Surplus	$3,086	$281,310	Dec. $278,224

The report of the Lake Shore & Michigan Southern Railroad for the year ended December 31 shows:

	1896.	1895.	Changes.
Gross	$20,153,958	$21,016,035	Dec.$822,077
Op. ex.	13,726,155	14,568,220	Dec. 842,065
Net	$6,467,802	$6,447,815	Inc.. $19,988
All ch'ges.	3,445,402	3,419,500	Dec. 25,902
Surplus	$3,022,400	$3,028,314	Dec. $5,914
Dividends	2,967,990	2,967,990	
Surplus	$54,410	$60,324	$5,914

Railway gross earnings for the month of April, compared with the same period of last year:

N. Y., Ont. & West	$289,993	Inc.$13,172
Ohio River	70,908	Dec. 10,758
Hocking Valley	711,776	Dec.134,302
Louisville & Nashville	1,568,190	Inc. 33,909
Central of Georgia	323,150	Inc. 4,269
Lake Erie & Western	271,489	Dec. 14,329
Chesapeake & Ohio	862,854	Inc. 68,646
Southern Railway	1,473,942	Inc. 70,743

Following are the closing Boston quotations:

	Bid.	Asked.
Boston & Albany	214	215
Boston & Maine	160	160⅝
Chicago Junction, com	101½	103
Chicago Junction, pf	104	105
Pittsburg, pf	93	93⅝
Mexican Central 4s	67	68
Mexican Central, stock	7¾	8
Old Colony	...	178½
West End Railway, com	73¾	74
Dominion Coal	9⅝	10
American Bell Telephone	...	222
General Electric, pf	70	75
Boston & Montana	111¾	112½
Calumet & Hecla	355	360
Osceola	28	29
Quincy Mining	104	106
Tamarack Mining	...	116

Following are the closing Philadelphia quotations:

	Bid.	Asked.
Lehigh Valley	23¾	23⅞
Pennsylvania R. R.	51⅞	52
Citizens' Pass. Ry. of Indianapolis	21	22
Philadelphia Traction	69	69½
Union Traction	9¼	9⅝
Electric & People's Trust Certfs	69⅝	69¾
Metropolitan Traction	101⅝	103½
Con. Traction of N. J. stock	27	28
Con. Traction of N. J. 5s	80½	80¾
United Gas Improvement Co	72	72½
Welsbach Gas Light Co	39⅝	40
Electric Storage Battery, common	17½	40
Electric Storage Battery, preferred	18½	19
Pa. Heat, Light & Power, common	13½	13¾
Pa. Heat, Light & Power, preferred	31¼	31½
Welsbach Commercial, common	14	17
Welsbach Commercial, preferred	59	61

Latest London quotations are as follows:

Atchison	10⅝	Ontario & West	14½
Canadian Pacific	54⅞	Nor. Pac. pf	36⅝
Erie con	12⅝	Norf. & West. pf	24
Erie 1st pf	28⅝	Pennsylvania	54⅝
Ches. & Ohio	17⅛	Reading	9½
Den. & R. G. pf	38¼	St. Paul	75
Illinois Central	94½	Southern Ry	8
Kansas & Texas	11	Southern Ry pf	26⅝
N. Y. Central	101½	Union Pacific	1⅝
Louis & Nash	45¼	Wabash	12⅞

Money in London, ½ per cent. Rate of discount in open market for both short and three months' bills, 1 1-16 per cent. Paris advices quote 3 per cent rentes at 103 francs 7 centimes. Exchange on London, 25 francs 10½ centimes. Amount of bullion gone into the Bank of England on balance to-day, £34,000.

QUIET IN THE WHEAT PIT.

Speculation Listless and Prices for the Day Confined to Narrow Limits.

On 'Change, Wednesday, May 5.

Following are to-day's cash prices for staple commercial products:

Wheat, No. 1 red	.79⅝@—
Corn, No. 2 mixed	.29½@—
Oats, No. 2 mixed	.22½@—
Cotton, middling	.07⅝@—
Coffee, No. 7 Rio	.08½@—
Flour, Minn. patent	$4.25 @—
Lard, prime	4.25 @—
Molasses, O. K. prime	.26 @—
Sugar, granulated	.04⅛@—
Butter, Western creamery	.17 @—
Cheese, State full cream	.11½@ .11⅝
Eggs, Western	.09½@—
Potatoes, Scotch Magnum	1.00@—

When the produce markets opened this morning indication pointed to a quiet, uninteresting day on 'Change. This forecast was correct, as the day's trading was about as featureless as any experienced in weeks. All the markets were dull, speculation was listless, and prices moved in a narrow range.

The movement of the wheat market continued in a very illogical course. Early cables from Liverpool were lower, notwithstanding the vigorous claims of damage from Russia and France and California, and the American markets opened at a decline in sympathy. As was told yesterday, the statistical position of wheat, as shown in Bradstreet's statement of a decrease of over 6,000,000 bushels in the world's stocks last week, is strong at the moment, and it is absolutely certain that the Winter crop will be short in some States, such as Illinois, Indiana, Ohio and Wisconsin. In face of this, the only explanation of the descent of prices and of the bearish sentiment which prevails is the fine outlook for an exceedingly large Spring crop. Weather throughout the West and Northwest during the past few days has been perfect, and Spring seeding is progressing in a most satisfactory manner.

Local future prices opened ¼@½c. lower, but soon rallied to last night's closing figures. They then slowly sagged to a little below the opening, and held fairly steady until about 1:30 p. m., when a bear attack caused a nervous weakness. Later there was a sharp rally on active covering by the short interest, and the market closed at ⅝@⅞c. Cash trade was good. Export sales were 176,000 bushels, of which 152,000 bushels were via the outports. No. 1 Northern wheat was quoted at 79⅝c.; No. 1 Northern Duluth at 80⅝c., and No. 2 hard Winter, 77⅝c.

The trade in corn was quiet, with prices showing but slight change from yesterday. The close was at a gain of ¼c. Cash sales were 101,000 bushels. The oats market was quiet, steady, and ¼c. higher. Cash sales were 750,000 bushels for export. The flour market was steady, but inactive. Sales were 11,500 barrels. There was nothing doing in hog products. The market gained 2½@7½c.

Following is the day's range of prices:

New York.

WHEAT.

	Open.	High.	Low.	Close.
May	76⅝	77⅝	76½	77⅝
June	76⅞	76⅞	76⅝	76⅞
July	74⅞-⅝	75⅝	74⅝	75⅝
August	...	...	...	73½
September	71⅝	72⅛	71½	72½
October	72	72⅛	72	72⅛
December	73½-⅝	74⅛	73	74⅛

CORN.

May	28⅝	29	28⅝	29
June	29⅛	29½	29⅛	29½
July	30⅛	30¼	30	30¼
September	31½	31½	31⅝	31½

OATS.

May	...	...	...	22⅛
July	22	22⅛	22	22⅛

LARD.

May	..	..	..	4.25

Chicago.

WHEAT.

May	68⅝	70⅝	68⅝	70½
June	...	...	...	70