DELAWARE & HUDSON DIT IT

Never a Flat Week in Stocks There Was an Exciting Close.

QUOTATIONS ADVANCED RAPIDLY

Reports That the Control of the Company Had Passed to the Pennsylvania Caused the Flurry—Gold and Silver Balances.

NEW YORK, Feb. 28.—[Special Telegram to THE BEE.]—After a flat week on the Stock exchange, with operations confined in the main to the chasing of eighths by the room traders, a little excitement was stirred up by the sudden advance of Delaware & Hudson. It requires little buying or selling of this stock to move quotations several points up or down, because there is so little stock afloat, but on this occasion the buying of the stock was advanced by the report that the control of the company had passed to the Pennsylvania Railroad company, thus making a new combination against the leading combination. It was further stated that the Delaware & Lackawanna directors were to meet the Pennsylvania directors tomorrow. Official denials that anything has been done or is contemplated are plentiful, and emphatic, but the value of official denials is well understood in Wall street. The tape indicates that there is something on foot and that is the surest test.

What the Map Shows.

A glance at the map shows that the Pennsylvania and the Delaware & Hudson systems, are naturally conjoined. The former runs up to Wilkesbarre, and the latter down. The Delaware & Hudson sytem is to the Pennsylvania like the hand with outstretched fingers at the end of the arm. There may be nothing in this story.

Another stock in great demand is Denver preferred, most largely held abroad, but on account of the sudden development of the new mining camps, making extremely valuable certain portions of the road heretofore of little account, it is now actively called for in the market.

The coming week we are promised the issue of the Richmond Terminal reorganization scheme. It will probably be published March 1. There is a growing feeling that it will be a success because, first, it is most liberally underwritten, and second, it is fair to all interests and there is no other to take if this is rejected. Its acceptance cannot make the holders of the present securities worse off and the chances are in favor of making them a great deal better. Disinterested persons, well qualified to judge on such matters, express themselves most favorably impressed by the plan. They say it is both skillful and equitable, and on this account they anticipate that it will be successful.

Worrying Over Gold and Silver.

The street is worrying itself not a little over gold and silver. Over the former because it is being exported as customary at this time of year; over the latter because it has fallen so low in price, and unless something can be done to support it, threatens to fall lower. Besides this, there is a fear that it will drive out gold and turn our standard of value.

The question is, what is to be done to help sustain the price of silver? It is a possible thing that as the value of gold is made, not by intrinsic qualities in the metal—and therefore unlike wheat, which is valuable everywhere for food—but by the common consent to consider it valuable, and where that consent does not exist among savages it has less value than iron or copper, it is a possible thing that silver may also be made more valuable by consent, or convention, among the great commercial nations of the world. If all the great nations united in declaring that so many ounces of silver should be considered the equivalent of so many ounces of gold and should be received at the mints of each for coining into money at the same ratio, the price of the same as metal could be maintained at the ratio so established. But to be thoroughly effective the consent must be as wide as the use of silver is wide. The international monetary convention, which it is proposed to bring about if possible, is a step in a direction where a solution of the problem may be found if found at all, but the extremities are still clamoring for the free coinage of silver, and thereby worrying Wall street and generally the business community of the eastern part of the country.

Piling up Silver.

Meantime we go on piling up a mountain of silver in the United State treasury a bulk so hugh that its growth alarms the commercial world, and we export our gold as usual. The "balance" of trade arguments, are nowhere. There is no "balance of trade," ascertainable by any statistics we command. They are the returns of merchandise exports and imports, but nothing more. But see what reimportation of a few of our securties will do in the way of of setting merchandise exports, taking todays quotations for both securties, and merchandise: Drexel Morgan and Co. exports say 2,000 shares of New York Central that offsets the exports of 250,000 bushels of wheat. The house of I. S. Wounsers import 5,000 Erie; that offsets the export of about 5,000 bales of cotton. Hollgarten & Co. import 5,000 Reading; that offsets the export of about 325,000 bushels of corn. Such amounts of securities are the merest trifle in the transactions of the market. We have nothing to show when they go. The rate of exchange is the only true exhibition of the "balance of trade." At this time it tells us that Europe has sold us enough of our securities to offset the excess of merchandise exports over imports, and the balance will probably be settled by the export this spring of from $15,000,000 to $20,000,000 in gold.

Havana Market Review.

HAVANA, Feb. 28.—Owing to unfavorable news from abroad the sugar market was quiet during the week and only a small business was transacted. The quotations are as follows: Molasses sugar, regular to good polarization, $2.31¼@2.31¾ gold per quintal; Muscovada fair to good refining, 85 to 90 degrees polarization, $2.31¼@2.43¾; centrifugal, 92 to 96 degrees polarization, $2.84¾@3.09¾. Stocks in warehouse at Havana and Matanzas, 258,000 bags and 1,500 hogsheads. Receipts from February 11 to February 24, 262,000 bags and 866 hogsheads. Exports for the same period, 135,300 bags and 136 hogsheads, of which 130,500 and all the hogsheads went to the United States.

BACON—$9.50 gold per cwt.

BUTTER—Superior American, $30.00 gold per quintal.

FLOUR—American, $7.25 gold per bbl.

JERKED BEEF—$8.00 gold per quintal.

HAMS—American sugar cured, $13.50 gold per quintal for northern; $17.00 for southern.

LARD—In kegs, $8.75 gold per quintal; in tins, $11.00.

LUMBER—Nominal.

SHOOKS—Quiet.

BEANS—White navy, $5.00 gold per quintal.

CHEWING TOBACCO—$19.50 gold per quintal.

HOOPS—Quiet.

FREIGHTS—Quiet.

EXCHANGE—Quiet.

SPANISH GOLD—$2.40¾@2.41.

On the Paris Bourse.

PARIS, Feb. 28.—On the bourse during the week past business was at a standstill pending the formation of the cabinet. Prices, however, became firm toward the end of the week. Three per cent rentes advanced 17 centimes for the week, Credit Foncier 12f and Rio Tintos 7½f. The proposal of the parliamentary committee having in charge the bill renewing the privileges of the Bank of France to compel the bank to allow interest on deposits caused a drop in the bank shares. Commercial journals draw attention to the fact that a steamer sailing from Havre last week for the West Indias did not carry a single ton of cargo for Havana. This evidence of a decline in French export trade, it is pointed out, is in consequence of the differential duties on French imports.

On the Berlin Bourse.

BERLIN, Feb. 28.—Excessive dullness prevailed on the bourse during the week past. This state of affairs, however, was regarded as but slightly due to the riots. Mining, industrial and bank securities were weaker but home funds were firm. The final quotations of yesterday include: Prussian 4s, 106.25; Mexican 6s, 81.10; Deutsche bank, 161.60; Bochumers, 108; Haperners, 135; short exchange on London, 20.39; long exchange on London, 20.29¼; private discount, 1½ per cent.

On the Frankfort Bourse.

FRANKFORT, Feb. 28.—The past week was a quiet one on the bourse here. Prices were steady. Today's unofficial quotations include: Hungarian gold rentes, 92.50; Portuguese bonds, 40.80; Russian fours, 93.50; Spanish fours, 61.70; short exchange on London, 20.39; private discount, 2 per cent.

After today there will be no Sunday bourse till October 31 next.

THE SPECULATIVE MARKETS.

There Was a Very Decided Break in Wheat Yesterday.

CHICAGO, Ill., Feb. 27.—The wheat market had a very decided break today. Trade opened extremely dull, and for a time prices held quite steady, close to the closing figures of yesterday. But the low grades all grew weak and when a few items of bearish news were collected the bulls were stamped and prices dropped. Cables were somewhat conflicting, some private advices quoting dullness and lower prices, while others said the market was holding its own. The regular Board of Trade cable was steady and firm. The general business, however, was very dull and the trade seemed hesitating and cautious with timidity the most notable characteristic. Longs seem to feel uncertain of their ground, while the bears seemed full of courage and confidence. With the trade in this condition it did not require much in the way of bear news and much aggressiveness on the part of sellers to put the longs in a panic. The fact that Liverpool was no lower after our market of yesterday gave the friends of wheat some courage at the start, the opening being 92c to 92¼c against 91½c at the close yesterday.

It held within these figures for an hour or more. Then this failure of the expected cold wave to develop any dangerous low temperature in the winter wheat country began to have a bearish effect. Next it began to be talked around that the visible supply would show an increase of 500,000 to 600,000 bu; Bradstreet's reported the exports from both coasts for the week at 3,977,000 bu, against 4,040,000 bu, last week. Then followed a rumor that Russia was to abrogate the export prohibition ukase and another that the Russian crop of last year had been found to be largely in excess of other estimates. Improbable as the Russian rumors were, they had an instant effect on a market that was already weak and there was a rush on the part of longs to get rid of their holdings and short sellers were equally anxious to get out their lines. The continued heavy receipts in the northwest were also a drag on the market. Weakness was the feature of the market till the close, which was at 90¼c, the lowest figure of the day and 2c below the top price.

Corn was quiet but weak, owing partly to the dullness of trade and partly to the break in wheat. The shipping demand was slacker than usual and there was very little speculative buying. Holders showed some discouragement and a good many sold freely. The market opened ⅛c higher at 42¼c in sympathy with the early firmness in wheat, and improved ⅛c more, but it sold off to 41⅝c and closed at 41c.

Oats were more active, but lower and weak. The liquidation of several large lines which commenced yesterday was continued today. Helmholz was a liberal seller, offering 10,000 bu, blocks. The close shows a loss of ¼c.

Pork had a sharp break and showed a loss of 25c at the close. The weakness in live hogs and the break in wheat were partly responsible for this but a sudden raid by a prominent speculator in the latter part of the session aided in the depression. There were one or two little rallies but they were feeble. Lard and ribs were less affected and show only immaterial declines.

Estimated receipts for Monday: Wheat, 220 cars; corn, 250 cars; oats, 180 cars; hogs, 26,000.

The leading futures ranged as follows:

ARTICLES.	OPEN.	HIGH.	LOW.	CLOSE.
WHEAT—No. 2.				
February	$ 89⅛	$ 89⅞	$ 88	$ 88
May	92 @92¼	92¼	90¼	90¼
CORN No. 2—				
February	41	41	40⅞	40⅞
March	41¼	41¾	41	41
May	42¼	42⅝	41⅝	42
OATS NO. 2—				
February	29	29	28¾	28¾
May	31⅛	31⅛	30¾	30⅞
MESS PORK—				
February	11 25	11 27½	11 02½	11 05
May	11 50	11 52½	11 27½	11 30
LARD—				
February	6 40	6 42½	6 37½	6 40
May	6 52½	6 55	6 50	6 52½
SHORT RIBS—				
February	5 77½	5 80	5 72½	5 75
May	5 90	5 92½	5 85	5 87½

Cash quotations were as follows:

FLOUR—Steady, unchanged; patents, $4.30@4.55; spring patents, $4.30@4.55; bakers, $3.40@3.60.

WHEAT—No. 2 spring wheat, 88c; No. 3 spring wheat, 93c; No. 2 red, 82c.

OATS—No. 2, 28¾c; No. 2 white, 30½c; No. 3 white, 29½c.

RYE—No. 2, 84½c.

BARLEY—No. 2, 56@58c; No. 3, 38@52; No. 4, 32@46c.

TIMOTHY SEED—Prime, $1.20.

PORK—Mess pork, per bbl., $11.05; lard, per cwt., $6.40; short ribs sides (loose), $5.72½@5.75; dry salted shoulders (boxed), $4.75@5.50; short clear sides (boxed), $6.25.

WHISKY—Distillers' finished goods, per gal., $1.14.

SUGARS—Cut loaf, 5@5¾c; granulated, 4¾c; standard A, 4⅛c.

Receipts and shipments today were as follows:

ARTICLES.	RECEIPTS.	SHIPMENTS.
Flour, barrels	10,000	15,000
Wheat, bushels	45,000	43,000
Corn, bushels	200,000	160,000
Oats, bushels	214,000	216,000
Rye, bushels	12,000	36,000
Barley, bushels	54,000	57,000

On the Produce exchange today the butter market was steady; fancy creamery, 27@28½c; fine western, 25@26c; selected dairys, 22@23c; ordinary, 18@21c. Eggs, 16@16½c.

CHEESE—Firm; full cream cheddars and ats, 11@12c; Young Americas, 12@13c.

HIDES—Unchanged.

TALLOW—Unchanged.

New York Markets.

NEW YORK, Feb. 27.—FLOUR—Receipts, 23,043 pkgs; exports, 8,840 bbls, 36,832 sacks; market dull and heavy; sales, 16,450 bbls.

CORN MEAL—Dull and steady; yellow western, $2.75@3.10.

WHEAT—Receipts, 123,050 bu.; exports, 110,895 bu.; sales, 955,000 bu. of futures; 123,000 bu. of spot. Spot market irregular, weak and quiet; No. 2 red, $1.04¾@1.05¼ in store and elevator; $1.07¼@1.08⅜ afloat; $1.07@1.09¼ f. o. b.; No. 3 red, $1.03; ungraded red, 82½c@$1.06¼; No. 1 northern, $1.05⅞@1.06⅜; No. 1 hard, $1.07¼@1.07⅜; No. 2 northern, $1.01⅜. Options advanced ⅛c to ⅜c on firmer cables and reported cold wave west, declined ⅛c to ⅜c on longs, unloading on weaker Chicago advices, closed weak at ⅛c under yesterday. No. 2 red, February, $1.04¾; March, $1.04½@1.04⅝, closing at $1.04½; April, $1.04⅝@1.04¾, closing at $1.04¾; May, $1.02 5-16@1.03⅛, closing at $1.02⅞; June, $1.01⅛@1.01¼, closing at $1.01⅛; July, 99½c, closing at 99c.

RYE—Firm, quiet; western, 97@99½c.

BARLEY—Dull; Milwaukee, 68@70c.

BARLEY MALT—Quiet; Canada country made, 85c.

CORN—Receipts, 112,375 bu.; exports, 79,088 bu.; sales, 715,000 bu. futures; 152,000 bu spot. Spot firmer, moderately active; No. 2, 49¼c in elevator; 50¼c afloat; ungraded mixed, 48⅝@52c; No. 3, 48½@49½c; steamer mixed, 48⅝@49¾c. Options unchanged to ⅛c up, dull, closing steady; February, 49¼c; March, 49¼@49⅜c, closing at 49¼c; April, 49 13-16@50c, closing at 49⅞c; May, 49⅝@49¾c, closing at 49⅞c; July, 48⅞, closing at 48⅝c.

OATS—Receipts, 49,200 bu.; exports, 2,923 bu.; sales, 80,000 bu. futures; 5,000 bu. spot; spot dull and weaker; options, dull and easier; February, 30½c; March, 30½c; May, 30c; No. 2 white, March, 38½c; May, No. 2 white, 38½c; mixed western, 30@33½c; white western, 37@37½c.

HAY—Quiet and firm; shipping, $5.50; good to choice, $10.00.

SUGAR—Raw, quiet and steady; fair refining, 3c; centrifugals, 96 test, 3 13-32c; refined, dull and steady.

MOLASSES—Foreign, dull; 50 test, 12½c New Orleans, dull and steady; common to fancy, 28@35c.

RICE—Fairly active and steady; domestic, fair to extra, 4¼@6½c; Japan new, 5¼@5⅝c.

PETROLEUM—Dull and steady; crude in barrels, Parker's, $5.70; crude, Parker's, in bulk, $4.30; refined New York, $6.45; Philadelphia and Baltimore, $6.35@6.45; Philadelphia and Baltimore in bulk, $3.85@4.00.

COTTON SEED OIL—Dull and steady; crude, 25½c; yellow, 29@29½c.

TALLOW—Steady; city ($2.00 for packages), $4.11-16; nasing, inactive and steady; strained, common to good, $1.30@1.32½.

TURPENTINE—Firm and quiet at 42½@43c.

EGGS—Quiet and weak; western, 16½@17c; receipts, 6,481 packages.

HIDES—Moderate demand and steady; wet salted New Orleans selected, 50c; Texas selected, 50 to 60 lbs., 66@8c.

PORK—Inactive; firm; mess, $9.75@10.50; extra prime, $10.00.

CUT MEATS—Dull and steady; pickled bellies, 6½@6¾c; pickled shoulders, 5c; pickled hams, 9c; middles dull; short clear, $5.75.

LARD—Lower and dull; western steam option sales, 2,500 tierces; March, $6.74; May, 16.82 @6.83; closing, $6.81.

BUTTER—Moderate demand; steady; western dairy, 18@23c; western creamery, 21@30½c; western factory, 16@23c; Elgin, 30@30½c.

CHEESE—Fair demand and strong; part skims, 6@10½c; full skims, 4½@5c.

PIG IRON—Quiet and easy; American, $15.75 @17.75.

COPPER—Quiet and weak; lake, $10.60@ 10.65.

LEAD—Dull and firm; domestic, $4.20@4.25.

TIN—Quiet and easy; straits, $19.90@19.95.

Omaha Produce Market.

FRUITS—California riverside oranges, $2.25@ 2.35; Washington navels, $3.50@3.75; California tangerines, $4.00 per box; Florida oranges, brights, $3.00; russets, $2.50@2.75; Florida tangerines, $3.50@4.00; half boxes; western apples, choice, $2.00@2.50 per bbl., fancy stand night bring more; New York apples, $2.75@3.00; fancy lemons, $5.00@5.25; choice lemons, $4.50@4.75; grapes, per bbl., $8.00@9.00; bananas, crated, $2.00@2.50; cranberries, $13.50@7.00.

VEGETABLES—California cabbage, 2½c per lb. in crates; home grown lettuce, 45c per doz.; potatoes, dull; California cauliflower, $2.00; onions, $3.00@3.50 per bu.; Nebraska hand picked beans, $1.85@2.00; medium, $1.60@1.75; celery, 35@40c; sweet potatoes, $2.25@2.50.

FLOUR—Omaha Milling company's Reliance Patent, $4.50; Invincible Patent, $2.40; Lone Star Superlative, $2.30; Snowflake, $1.85; Fancy Family, $1.75; S. F. Gilman's Gold Medal, $2.50; Snow White, $2.25; Snowflake, $2.00; low grade, $1.60; Queen of the Pantry, $1.60.

HIDES—No. 1 green salted hides, 4½@4½c; No. 2 green salted hides, 3½@4c; No. 1 green salted hides, 25 to 40 lbs., 4½@4½c; No. 2 green salted hides, 25 to 40 lbs., 3½@4c; No. 1 veal calf, 8 to 15 lbs., 6c; No. 2 veal calf, 8 to 15 lbs., 4c; No. 1 dry flint hides, 7@8c; No. 2 dry flint hides, 5@6c; No. 1 dry salted hides, 5@6c. Tallow, No. 1, 3½@4c; tallow, No. 2, 3½c; grease, white A, 4c; grease, white B, 3½@3¾c; grease, yellow, 3c; grease, dark, 2½c; old butter, 2@ 2½c; beeswax, prime, 19c; rough tallow, ½@2c.

POULTRY—Chickens scarce, good stock, 10c; geese, ducks and turkeys, 10@ 2c.

HAY—Market flat, $4.50@5.00 per ton.

BUTTER—Choice country roll, 19@20c; lower grades, 17@ 8c.

EGGS—General market about 13c, but some round lots went at 12½c.

Omaha Grain Market.

Prices based on delivery at Mississippi river points. Nebraska inspection, and ten days' shipment, unless otherwise stated. Cash grain calls for ship nent within five days.

WHEAT—No. 2 spring, 83c bid; No. 3 spring, 77c bid.

RYE—No. 2, 81c bid; No. 3, 77c bid.

OATS—No. 2 wh te, 31½c bid, 31c asked; No. 3 white, 29c bid; No. 2 mixed, 29c bid; No. 3 mixed, 24½c bid.

CORN—No. 3 or better, 30 days' shipment, 36½c; No. 3 white, 37½c b id.

Among the sales were: 83 cars No. 3 or better corn, Toledo terms, 30 days, 36½c; 23 cars No. 3 or better, Omaha terms, 30 days, 36½c; 100 cars sample wheat, 82c, at the river.

BOARD OF TRADE NOTES.

George Brown of Lincoln was on the market.

Mr. Nelson of Peterson & Co., Osceola, Neb., was in looking over the market.

J. L. Wright, representing R. Cleary Commission company of St. Louis, was among the visitors.

Kansas City Markets.

KANSAS CITY, Mo., Feb. 27.—FLOUR—In fair demand, firm and unchanged; patents, $2.50; extra fancy, $2.30@2.35; fancy, $2.05@2.15; choice, $1.90@2.00.

WHEAT—Nothing doing; no sales.

CORN—Nothing doing; no sales.

OATS—Nothing doing; no sales.

RYE—Steady; No. 2, 81c.

FLAX SEED—87c.

BRAN—Steady at 65c.

HAY—Steady and unchanged; timothy, $8.50 per ton; fancy prairie, $8.00; good to choice, $5.00@5.50.

EGGS—Moderate supply; steady at 13½c.

BUTTER—Scarce and advancing; creamery, 22@28c; roll, 14@20c.

CHEESE—Unchanged; Young Americas, 10c; Kansas, 7@9c.

RECEIPTS—Wheat, 24,600 bu.; corn, none; oats, none.

SHIPMENTS—Wheat, 25,500 bu.; corn, 2,100 bu; oats, 2,000 bu.

Cotton Market.

NEW ORLEANS, La., Feb. 27.—Cotton quiet; mid, 6½c; low mid, 5¾c; good ordinary, 5½c; net receipts, 4,853; gross, 4,855; exports to Great Britain, 11,780; coastwise, 7,834; sales, 3,200; stocks, 426,871. The future business of the New Orleans Cotton Exchange will be suspended March 1. Mardi Gras being a legal holiday, and the general exchange room will be closed at 12 o'clock on that day.

London Wool Imports.

LONDON, Feb. 27.—The imports of wool during the past week were as follows: From New South Wales, 4,800 bales; from Ireland, 1,868; from Victoria, 9,183; from South Australia, 3,129; from New Zealand, 6,391; from Cape of Good Hope and Natal, 3,596; from Persia, 1,884, and various places, 752.

Coffee Market.

NEW YORK, Feb. 27.—Options opened barely steady 1 to 20 points down; closed steady 5 to 20 points down; sales, 44,500 bags, including March, 13.65@13.75; April, 13.20@13.23; May, $12.80@12.95; June, $12.60@12.65; July, $12.55; September, $12.35; December, $12.05. Spot Rio, dull, nominal; No. 7, $15.00.

Liverpool Markets.

LIVERPOOL, Feb. 27.—WHEAT—Steady; demand poor; holders offer moderately; No. 1 California, 8s@8s 1d per cental; No. 2 red winter, 7s 11½@8s 1d.

CORN—Steady; demand poor.

Cincinnati Markets.

CINCINNATI, O., Feb. 27.—WHEAT—Easier; No. 2 red, 99½c.

CORN—Steady; No. 2 mixed 41½c.

OATS—Easier; No. 2 mixed, 30½@30¾c.

WHISKY—Steady at $1.14.

Toledo Grain Market.

TOLEDO, O., Feb. 27.—WHEAT—Lower; No. 2, cash, 95½c.

CORN—Steady; cash, 40c.

OATS—Quiet, cash, 32c.

Foreign Oil Market.

ANTWERP, Feb. 27.—PETROLEUM—16f paid and sellers.

Traders' Talk.

CHICAGO, Ill., Feb. 27.—Counselman & Day to Cockrell Bros.: The speculative markets were active today and a large volume of business was done for a Saturday. Wheat opened ½c higher, because early cables were not so weak as expected, but owing to larger receipts at primary points and lighter clearances from the seaboard holders became discouraged on prospects of a large increase in the visible supply and the market declined 2c under heavy liquidation. The steady tone of cables was almost totally disregarded and closing prices were at about the bottom for the day. Corn and oats were easier, but not weak and there appeared to be liberal resting orders to buy at limits slightly below current quotations. Provisions declined under free selling of long pork for country account. This may continue for a day or two longer, but we advise against taking the short side of the market until it has had a material advance.

CHICAGO, Ill., Feb. 27.—Kennett, Hopkins & Co. to S. A. McWhorter: For several days foreign advices on wheat have indicated an apathetic demand in that quarter. Our exports have fallen off and receipts at primary markets have increased. The crop outlook here and abroad has improved and an early spring with the ground in prime condition for planting has seemed assured. The result has been a decided reaction in prices and 80c prophets are again out in full force. Continued liquidation by longs has depressed oats, and the falling off in exports of corn has had a bearish effect. It is not expected that they will sell off much more at present, and ought to be a purchase on the decline. In provisions longs have let go rather freely. The product cannot be manufactured without loss at present prices of hogs, but it seems to be the fashion to sell everything just now, and provisions go with the rest. Lard and ribs acted in sympathy with pork.

Financial Notes.

NEW ORLEANS, La., Feb. 27.—Clearings, $1,652,268.

BALTIMORE, Md., Feb. 27.—Bank clearings today, $2,528,310; balances, $256,494; rate, 6 per cent.

MEMPHIS, Tenn., Feb. 27.—New York exchange selling at par. Clearings, $426,108; balances, $367,898.

KANSAS CITY, Mo., Feb. 27.—The bank clearings today were $1,355,454, and for the week ending February 27 were $8,006,236.

BOSTON, Mass., Feb. 27.—Clearing house balances, $1,477,444; rate, 6½ per cent; call loans, 5@6 per cent; time, 4@6 per cent.

NEW YORK, Feb. 27.—Bank clearings today, $119,818,756; balances, $5,534,551. For the week, clearings, $631,021,181; balances, $25,201,383.

PHILADELPHIA, Pa., Feb. 27.—Bank clearings today, $11,689,487; balances, $1,872,970. Clearings for the week ending today were $59,102,431; balances, $4,447,359. Money, 3½ per cent.

CHICAGO, Ill., Feb. 27.—Money easy at 4½@6 per cent. Bank clearings for the day, $13,416,148; for the week, $61,321,711. New York exchange, 60 per cent discount. Sterling exchange, $4.85½ for sixty-day bills and $4.88 for sight drafts.

NEW YORK, Feb. 27.—The exports of specie last week amounted to $1,250,026, of which $2,403,425 was gold and $846,600 silver. The imports of specie during the week was $530,510, of which $497,547 was in gold and $32,672 in silver.

BOSTON, Mass., Feb. 27.—Clearings today, $13,839,912; balances, $1,857,427; money, 1½@2 per cent. Exchange on New York, 15@17c discount; for the week, clearings, $74,870,253; balances, 9,751,468; for same time last year, clearings, $72,534,71 ; balances, $8,124,570.

ST. LOUIS, Mo., Feb. 27.—Bank clearings, $3,504,992; balances, $36,196. Clearings this week, $23,542,857; balances, 2,395,981. Clearings last week, $27,338,604; balances, $2,911,993. Clearings for the corresponding week last year, $17,838,460; balances, $1,621,230. Money, 6@7 per cent; exchange on New York, 25c premium.

STOCKS AND BONDS.

Though Considerable Strength Was Developed the Main List Was Dull.

NEW YORK, Feb. 27.—The stock market in the main was strong today but remained very dull for the main list. There were only four actives. St. Paul, Reading, Delaware & Hudson and Denver & Rio Grande preferred, whose combined operations were over one-half of the total business transacted. The strength in the hour was also the feature of the market, although coalers were in close sympathy. The grangers, though very dull, were strong. Delaware & Hudson scored a remarkable gain, rising from 132 to 138, and closed at the top figure, while Rio Grande preferred, which was bought by interests which have been buying the stock for a long time, broke from 49½ to 48½, closing at the best price. Jersey Central responded to the strength in Hudson by rising again above 140, and Lackawanna and Reading were not so strong. Rumors in regard to the reorganization scheme of Richmond & West Point preferred cut 1 per cent and affected the bonds favorably, but the stocks were very dull with the rest of the market. The general list opened irregular, but slight changes from the figures of yesterday and a snow but steady improvement occurred up to the time of the publication of the bank statement, which showed a heavy loss in specie and the surplus reserve though its influence was momentary. The close was active and strong at the best prices of the day. The final changes are very small fractional gains, but Delaware & Hudson is up 7¼ per cent; Denver & Rio Grande, 3¾ per cent; Jersey Central, 1½ per cent, and Lackawanna 1 per cent.

Government bonds, quiet and dull. State bonds, nothing doing.

The following are the closing quotations for the leading stocks on the New York Stock exchange today

Atchison	35⅝	N. Y. Central	113⅝
Adams Express	145	N. Y. Chi. & St. L.	18⅝
*Alton, T. H.	32½	do preferred	74
*do preferred	131	Ohio Mississippi	22⅝
American Express	117	do preferred	85
*B. C. R. & N.	46	Ontario & Western	20⅝
Canada Pacific	90	Oregon Improvem't	26
Canada Southern	60½	Oregon Nav.	86
Central Pacific	36½	Oregon Trans	15⅝
Ches. & Ohio	24⅝	Pacific Mail	37
do 1st preferred	61	P. D. & E.	19⅝
do 2nd preferred	42	*Pittsburg	150
Chicago & Alton	143	Pullman Palace	188
C. B. & Q.	104⅝	Reading	38⅝
C., C., C. & St. L.	70⅝	Rock Island	88⅝
Del. Hudson	138⅝	*St. L. & S. F. 1st pfd	80
Del. L. & W.	163⅝	St. Paul	78⅝
D. & R. G. pfd.	51	do preferred	120⅝
East Tennessee	7⅝	St. P., Min. & Man.	112
do 1st preferred	46	St. Paul & Omaha	47⅝
do 2nd preferred	19⅝	do preferred	115
Erie	31⅝	Tenn. Coal & Iron	45⅝
do preferred	72⅝	Texas Pacific	10⅝
*Fort Wayne	165	Tol. & O. Cen. pfd	34
Chi. & East Ill.	65⅝	Union Pacific	46⅝
Hocking Valley	31⅝	U. S. Express	48
Houston & Texas	34⅝	Wabash, St. L. & P.	13⅝
Illinois Central	105	do preferred	29⅝
St. P. & Duluth	43⅝	*Wells Fargo Ex.	143
Kansas & Texas	17⅝	Western Union	87⅝
Lake Erie & West	26⅝	Am. Cotton Oil	34⅝
do preferred	76⅝	Colorado Coal	36⅝
Lake Shore	123⅝	*Homestake	13
Louisville & Nash	73⅝	Iron Silver	120
Louisville & N. A.	36⅝	Ontario	42⅝
Memphis & Char.	26	Quicksilver	3⅝
Michigan Central	106	do preferred	20
*Mil. L. S. & W.	92	Sutro	5
do preferred	128	Bulwer	40
Minn. & St. L.	8	Rich. & W. P. Ter.	16⅝
do preferred	18⅝	Wisconsin Central	18
Missouri Pacific	61⅝	Great Northern pfd.	127⅝
Mobile & Ohio	39	Chicago Gas	78⅝
Nashville Chatt.	86⅝	Lead Trust	19⅝
N. J. Central	139⅝	Sugar Trust	86⅝
Norfolk & West pfd.	49	Southern Pacific	39
Northern Pacific	25⅝	O. S. L. & U. N.	28⅝
do preferred	67½	*D., R. G. & W.	37
U. Pac. Denver & G.	19⅝	do preferred	68⅝
Northwestern	109⅝	Dist.	49⅝
do preferred	144		

*bid. †asked.

The total sales of stocks today were 141,849 shares, including: Atchison, 2,010; Chicago Gas, 8,665; Delaware & Hudson, 9,958; Erie, 3,45); New Jersey Central, 3,021; New England, 5,300; Reading, 32,500; Richmond & West Point, 2,210; St. Paul, 13,995.

Financial Review.

NEW YORK, Feb. 27.—The Post says: The statement of bank averages today was pretty much what had been expected. The return flow of money to the interior is obviously foreshadowed in the decrease of funds, in fact, without gold experts, and even without loss through subtreasury operations, the statement would have shown decreased reserve. Probably this movement will continue and nobody need be alarmed at its continuance. The enormous glut of idle money in the New York banks during the last two months has been no propitious sign. It simply reflected stagnation. Events have proven that this surplus money is not needed and cannot be used here; therefore, the sooner it is sent where it is needed the better.

New York Money Market.

NEW YORK, Feb. 27.—MONEY ON CALL—Easy with no loans; closed offered at 2 per cent.

PRIME MERCANTILE PAPER—4@5 per cent.

STERLING EXCHANGE—Quiet but steady at $4.85¼ for sixty day bills and $4.88 for demand.

The closing quotations on bonds:

U. S. 4s reg.	116⅝	*Mutual Union 6s	108⅝
U. S. 4s coup.	116⅝	N. J. C. Int. Cert	111⅝
*U. S. 4½s reg.	100	North. Pacific 1st	118
*U. S. 4½ coup.	100	North Pacific 2nds	114⅝
Pacific 6s of '95	84	Northwestern Con.	137⅝
Missouri 6s	105	*North. Debent. 5s	107
Tenn. new set 6s	99	St. L. & I. M. Gen. 5s	85⅝
Tenn. new set 5s	70⅝	St. L. & S. F. Gen. M.	107⅝
Tenn. new set 3s	104	*St. Paul Consols	125
*Canada So. 2nds	106	St. P., C. & Pac. 1sts	117
Cen. Pacific 1sts	117⅝	Tex. P. L. G. Tr. Rcts	80⅝
Den. & R. G. 4s	80⅝	Tex. P. R. G. Tr. Rcts	31⅝
Erie 2nds	106⅝	Union Pacific 1sts	18⅝
M. K. & T. Gen. 6s	80⅝	West Shore	104
M. K. & T. Gen. 5s	49⅝	A. G. W. 1sts	78

*bid.

London Stock Market.

LONDON, Feb. 27.—The following were the London stock quotations closing at 2 p. m:

Consols, money	96 11-16	Mexican Ordinary	29⅝
cdo. account	96 11-16	St. Paul com.	80⅝
N. Y., P. & O. 1sts	38⅝	New York Central	117⅝
Can. Pacific	92⅝	Pennsylvania	56⅝
Erie	31⅝	Reading	30⅝
Erie 2nds	109⅝	Mexican Central 4s	72⅝
Illinois Central	107⅝		

BAR SILVER—41 7-16d.

MONEY—2½@3 per cent.

Rate of discount in the open market for both short and three months bills, 2⅝ per cent.

Boston Stock Market.

BOSTON, Mass., Feb. 27.—The following were the closing prices on stocks on the Boston stock market today:

Atchison & Topeka	35⅝	Calumet & Hecla	260
Boston & Albany	202½	Franklin	12
Boston & Maine	153	Kearsarge	10½
C. B. & Q.	105	Osceola	27
Fitchburg R R.	86⅝	Santa Fe Copper	22⅝
Flint & Pere M. pfd.	80	Tamarack	155
L. K. & Ft. S. 7s	94⅝	Boston Land Co.	3⅝
Mass. Central	16⅝	San Diego Land Co.	16
Mex. Cen. com.	19⅝	West End Land Co.	18⅝
N. Y. & N. England	49⅝	Bell Telephone	209
Old Colony	170	Lamson Store S.	15⅝
Rutland Com. pfd.	65	Water Power	3⅝
Wis. Cen. com.	18	Cont. Min.	9⅝
Wis. Cen. com. pfd.	49⅝	N. E.	51⅝
Allouez Min. Co. new	1	B. & B. Cop.	14⅝
Atlantic	8⅝	Houston & T	59⅝
Boston & Montana	35		

Denver Mining Stocks.

DENVER, Colo., Feb. 27.—The following list is the closing quotations on the Mining exchange today. Sales 41,000.

Alleghany	9	Ironclad	12
Amity	1⅝	John J	1
Argonaut	15	Justice	104
Ballarat	15	Leavenworth	5
Bangkok-Cora B.	6	Lexington	49
Bates-Hunter	60	Little Rule	40
Big Indian	10	May Mazeppa	82
Big Six	1⅝	Morning Glim	42
Brownlow	3⅝	Oro	400
Calliope	14	Park Consolidated	6
Claudia J	2	Pay Rock	5⅝
Century	5⅝	Potosi	1⅝
Clay County	28	Puzzler	2
Cash	8	Reed National	70
Diamond B	4	Rialto	40
Denver Gas and Oil	1	Running Lode	40
Enmons	49