DEPRESSION IN STOCKS.

A REVIEW OF THE WEEK

CONDITION OF THE BANKS—THE BOND ISSUE—THE FEDERAL TREASURY.

Sunday, November 18—p. m.

The United States Treasurer received last week from customs $2,627,019, from internal revenue $1,779,947, and from miscellaneous sources $554,927; total from all, $4,959,893, against $5,085,378 in the preceding week. The weekly Treasury statement showed a decrease of $4,596,188 in the net cash in vaults; and deposits in National banks decreased $58,612. The receipts for the fiscal year to date amount to $128,388,314, the expenditures for the month to date $19,488,000, and the expenditures for the fiscal year so far, $150,829,273.

The principal changes in the vault balances were made up as follows: A decrease in the gold balance of $181,843—by a decrease in the coin and bullion item of $182,843, minus an increase of $1,000 in the amount of outstanding gold certificates; a decrease in the silver balance of $1,186,040, composed of a loss of $151,453 in silver coin and bullion, and an increase of $1,034,587 in outstanding silver certificates and a decrease in the legal-tender balance of $734,921, which is the difference between an increase in the outstanding currency certificates of $1,570,000 and an increase in the amount of legal-tenders in the Treasury of $835,079. Holdings of National bank notes decreased $433,772. Treasury notes issued under the law of 1890 to the amount of $228,837 returned to the Treasury in the course of business, and the amount of these notes in circulation was decreased by this sum to $122,391,284. The Treasurer's liability for the redemption of National bank notes was increased $163,535; and the deposits of lawful money on that account now amount to $29,502,054.

Subjoined is Saturday's statement compared with that of November 10:

	Nov. 10.	Nov. 17.	Differences.
Gold coin and bullion, less certificates	$61,915,102	$61,732,259	Dec. $181,843
U. S. notes less certificates	38,936,730	38,201,809	Dec. 734,921
Nat. bank notes	4,712,955	4,279,183	Dec. 433,772
Silver dollars and bullion, less certificates	8,285,369	7,099,329	Dec. 1,186,040
Cash in Treasury	$115,850,156	$111,312,580	Dec. $4,537,576
Deposits in National banks	10,897,921	10,839,309	Dec. 58,612
Total balance	$126,748,077	$122,151,889	Dec. $4,596,188
Less $100,000,000 reserve	100,000,000	100,000,000	....
Net cash bal.	$26,748,077	$22,151,889	Dec. $4,596,188

BANK CONDITIONS COMPARED.

By the operations of the Sub-Treasury in this city during the week ended Friday night, the associated banks gained $2,041,828. The weekly bank statement showed a decrease in loans of $777,700, and an increase of legal-tenders and specie of $1,892,200, the total increase of reserve being $1,304,400. At any other time this showing could not be considered as favorable; but, in view of preparations for the bond purchase, the statement may be favorably interpreted. For instance, the decrease in loans does not probably indicate a decrease in commercial loans, but a sale of Government bonds at good prices. This would appear in the statement as a decrease in loans, for, it will be remembered, some of the banks consider their holdings of bonds as loans—loans of the Government. It is also probable that $777,700 does not adequately represent the sale of such bonds. The increase of legal-tenders represents about $700,000 paid to the banks by the Sub-Treasury on pension accounts, the remaining $400,000 coming from the interior banks. The increase in specie is made up partly by payment on bullion checks, presented with a view of gathering in gold to put into bonds. It is clear, therefore, if these assertions are correct, that the statement has not an unfavorable significance. The result of all the changes was an increase in the surplus reserve of $1,304,400; and the banks held in excess of legal requirements $62,974,030, against $61,669,650 last week, and against $65,470,475 in the same week of 1893 and $4,560,925 in 1892.

The principal changes in the corresponding week in three preceding years were made up as follows: 1893—Loans decreased $1,253,200, cash increased $9,877,800, deposits increased $8,944,200, and surplus reserve increased $7,641,750. 1892—Loans decreased $1,736,500, cash increased $2,029,200, deposits increased $588,700, and surplus reserve increased $1,882,025. 1891—Loans increased $55,400, cash increased $5,221,200, deposits increased $5,402,400, and surplus reserve increased $3,870,000.

Subjoined is Saturday's statement compared with the corresponding dates of the preceding two years:

	Nov. 19, '92.	Nov. 18, '93.	Nov. 17, '94.
Loans	$444,222,300	$401,732,800	$498,937,000
Specie	77,763,300	99,924,300	94,421,100
Legal-tenders	39,846,400	81,717,200	117,189,800
Deposits	452,195,100	464,084,100	594,547,400
Circulation	5,662,100	14,076,600	11,170,000

The following shows the relation between the total reserve and the total deposits of the respective dates:

Specie	$77,763,300	$99,924,300	$94,421,100
Legal-tenders	39,846,400	81,717,200	117,189,800
Reserve	$117,609,700	$181,641,500	$211,610,900
Reserve required against deposits	113,048,775	116,171,025	148,636,850
Surplus	$4,560,925	$65,470,475	$62,974,050
Percentage	26.0	39.0	37.3

The following are the comparative statements of November 10 and November 17:

	November 10.	November 17.	Differences.
Loans	$499,714,700	$498,937,000	Dec. $777,700
Specie	93,677,100	94,421,100	Inc. 744,000
Legal-tenders	116,036,600	117,189,800	Inc. 1,153,200
Deposits	592,176,200	594,547,400	Inc. 2,371,200
Circulation	11,207,600	11,170,000	Dec. 37,600

The following shows the relation between the total reserve and the total deposit of the respective dates:

	November 10.	November 17.	Differences.
Specie	$93,677,100	$94,421,100	Inc. $744,000
Legal-tenders	116,036,600	117,189,800	Inc. 1,153,200
Total reserve	$209,713,700	$211,610,900	Inc. $1,897,200
Reserve required against deposits	148,044,050	148,636,850	Inc. 592,800
Surplus	$61,669,650	$62,974,050	Inc. $1,304,400

The Clearing House statement for the day was as follows: Exchanges, $86,042,419; balances, $4,690,792. For the week: Exchanges, $564,700,305; balances, $33,248,815.

The following table shows the percentage of reserve held for each bank. It should be observed that the National banks are required to keep a reserve of 25 per cent and State banks one of 15 per cent.

Banks.	Loans.	Specie.	Legals.	Deposits.
Bk N Y, N B A	$15,210,000	$2,210,000	$2,400,000	$16,010,000
Bk Manhat Co	13,324,000	2,526,000	5,560,000	18,511,000
Merch Nat	10,585,700	2,236,200	1,464,300	12,498,100
Mech Nat	10,452,000	1,397,000	1,496,000	9,867,000
Bank of America	19,583,400	2,318,100	4,839,400	22,839,800
Phenix Nat	4,956,000	502,000	1,386,000	5,431,000
National City	22,291,000	8,518,800	7,144,300	34,191,000
Tradesmens' Nat	2,319,500	296,500	228,200	2,168,800
Chemical Nat	26,679,500	6,708,100	7,175,200	33,002,500
Merch Ex Nat	3,824,000	848,500	389,400	4,304,800
Gallatin Nat	6,151,400	1,229,000	1,851,000	6,768,000
Nat But & Drov	1,691,200	134,100	328,200	1,765,200
Mech & Traders'	2,240,000	320,000	495,000	2,550,000
Greenwich	1,126,900	182,000	220,700	1,178,700
Leath Man Nat	3,036,400	429,200	386,900	2,678,000
Seventh Nat	1,748,300	253,800	216,000	1,925,800
Bk St of N Y	3,162,000	170,700	518,800	2,470,700
Amer Ex Nat	22,877,000	2,725,000	8,395,000	23,796,000
Nat Bk of Com	23,219,200	4,100,200	5,584,200	22,588,100
Nat Broadway	6,070,200	1,024,500	692,200	5,846,700
Mer National	7,973,600	1,549,000	2,370,400	9,557,400
Pacific Bank	2,525,500	589,200	864,100	3,975,500
Nat Bk Republic	11,487,700	1,021,400	2,975,200	13,837,100
Chatham Nat	5,532,200	1,017,300	911,100	6,007,900
People's	2,121,800	241,500	412,400	3,329,800
Nat Bk of N A	6,237,800	1,160,700	1,667,700	7,590,100
Hanover Nat	18,368,900	4,098,800	2,887,500	22,945,200
Irving Nat	2,725,000	345,300	619,100	2,918,000
National Cit	2,990,700	647,400	351,200	3,587,000
Nassau	1,878,400	588,900	823,700	3,045,800
Mark & Ful Nat	4,372,800	584,300	959,200	5,028,300
Nat Shoe & L	3,130,000	502,000	1,445,000	4,570,000
Corn Exchange	9,879,900	1,793,700	1,543,000	11,816,500
Continental Nat	4,440,700	1,120,700	2,165,900	7,198,600
Oriental	1,845,000	256,000	593,100	2,020,000
Imp & Trad Nat	20,232,600	4,500,000	6,437,000	25,571,000
National Park	24,497,200	5,626,000	4,456,500	30,273,600
East River Nat	1,113,500	103,700	187,900	1,026,500
Fourth Nat	21,826,200	4,975,100	3,494,700	25,393,300
Central Nat	8,830,000	490,000	5,332,000	12,920,000
Second Nat	4,490,000	951,000	1,476,000	6,240,000
Ninth Nat	3,721,800	758,400	630,300	4,390,800
First Nat	24,425,800	2,466,200	3,419,700	23,354,300
Third Nat	9,258,400	1,747,100	1,718,100	11,474,800
N Y Nat Exch	1,341,600	113,300	242,100	1,209,000
Bowery	2,665,000	450,000	456,000	3,071,000
N Y Co Nat	2,943,000	625,300	238,500	3,456,300
German-Amer	2,618,800	580,500	478,800	2,921,600
Chase Nat	13,948,600	5,011,100	3,163,100	20,402,600
Fifth Avenue	5,521,600	881,600	1,622,100	6,895,900
German Exchange	2,675,900	304,500	680,400	3,463,300
Germania	3,030,200	538,200	787,400	4,240,100
U S National	5,727,200	1,090,500	502,500	6,704,700
Lincoln Nat	5,296,500	1,071,900	1,282,500	6,661,500
Garfield Nat	3,885,400	740,200	942,800	5,247,900
Fifth Nat	1,883,800	184,500	301,400	1,882,600
Bk of the Met	4,369,400	757,900	861,800	5,462,900
West Side	2,252,000	226,000	1,015,000	3,026,000
Seaboard Nat	4,798,000	796,000	1,211,000	6,118,000
Sixth Nat	1,839,200	300,000	89,500	1,661,900
Western Nat	11,864,800	1,797,500	1,777,300	13,065,500
First Nat Bk, Bn	4,217,000	1,180,000	645,000	4,875,000
Southern Nat	2,696,700	179,800	898,000	2,963,700
Nat Union	9,605,300	1,086,400	1,342,600	10,340,800
Liberty Nat	1,372,200	161,800	239,000	1,280,400
Totals	498,937,000	94,421,100	117,189,800	594,547,400

The bank exchanges of the New-York Clearing House last week were $564,700,305, and the number of shares of stock sold on the Stock Exchange was 1,209,587.

THE MONETARY SITUATION.

The monetary situation showed signs of improvement—slight signs, but real. Rates were inclined to stiffen up a bit, and there was a little better demand for money, but quotations changed hardly at all and may be quoted finally as follows: Call money, 1 per cent; 1½ for thirty days; 2½ for sixty days to four months; 3 for five to six months. Commercial paper showed no increase in supply; nor was the demand stronger, since competition was less, owing to the withdrawal from the loan market of some institutions which mean to subscribe to the new Government bonds. Quotations ruled as follows: 2¾@3 per cent for sixty to ninety-day indorsed bills receivable; 3@3½ for four-month commission-house and prime four-month single names; 3½@4 for prime six-month, and 4½@7 for good four to six-month single names.

The Federal bond issue is expected to absorb some of the money now in the New-York banks as well as elsewhere in the country, and thus to reduce appreciably the amount now lying idle here. This decrease, in the opinion of conservative judges, will not immediately be supplied from the interior. Hence, rates for money should be higher in this city soon.

Foreign exchange was governed more by opinion than conditions—the prospective bond issue being the influential factor. Generally speaking, it was dull with a tendency to lower rates. Friday's quotations, which did not change yesterday, were as follows: Cables, $4 87½@$4 87¾, and $4 86¼@$4 86½ and $4 87¼@$4 87½ for long and short sterling respectively; reichmarks, 95 5-16 long, 95⅝ short; francs 5.16⅞ and 5.15⅝ for sixty days and sight respectively; guilders, 40¼ long and 40½ short.

The bank statement is considered above.

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of fifty-eight railroad companies or systems for the first week in November. Of the number twenty-six companies returned gains of $178,806, or 7 per cent, and thirty-two companies losses of $311,195, or 10.4 per cent. The total number shows a loss of $132,389, or 2.4 per cent.

1st week in Nov.—	1893.	1894.	Differences.	P.c.
26 companies	$2,545,901	$2,724,707	Inc. $178,806	7.0
32 companies	2,998,355	2,687,160	Dec. 311,195	10.4
Total 58 co's	$5,544,256	$5,411,867	Dec. $132,389	2.4

The earnings of four companies for the second week in November have been printed, of which one shows a gain, and three show losses; the four make a loss of $197,262.

ON THE STOCK EXCHANGE.

Of the week under review, the principal features were the Federal bond issue for $50,000,000 in ten-year 5 per cents, the expert report on Atchison and its auxiliary lines, and the importation of gold from abroad, which is perhaps properly considered as part of the bond-issue incident. The condition of the Atchison property was seen to be most discouraging. Apparently it can hardly afford to keep its auxiliary lines—the Colorado Midland, the Atlantic and Pacific and the St. Louis and San Francisco; and yet, if it should let them go, it might be permanently crippled. Of the auxiliary lines themselves, the St. Louis and San Francisco is the only one which seems likely to be able to stand alone on its present basis. The bond issue was wrapped in much unnecessary mystery, and when it was officially announced it was found that its effect had been largely discounted in the stock market. General opinion considers the issue wise, since it will strengthen the Federal Treasury. Its first real influence should be seen in the money market, where there will not be so much money to lend when the bonds are taken up and paid for. That should stiffen money rates; but only slightly, so slightly, indeed, that, other conditions remaining the same, Stock Exchange prices might not feel the influence at all. A disposition is manifest in some quarters to get as much gold from the Sub-Treasuries as possible to use in paying for these bonds—which is not what the Federal Government likes to see. The authorities at Washington doubtless are more pleased at the apparent intention on somebody's part to bring gold from abroad for this purpose, even if it does cost the importers something to do it. There seems to be no doubt that the whole issue will be subscribed before November 24.

The protest of the independent coal operators against the difference between tide-water and inland prices for coal was also an incident of influence, especially upon coal stocks; and the decision of Judge Brewer, in the Circuit Court, at Omaha, was properly regarded as of benefit to the Granger group. Judge Brewer holds that the Newberry Maximum Freight bill of Nebraska cannot be upheld, not because it is unconstitutional, but because the rates which it seeks to enforce were not just or reasonable toward the stockholders of the railroad companies affected; that they were too low in view of ruling conditions and present earnings, but he granted permission to the upholders of the law to appeal to the court to enforce its schedule of rates, whenever in their judgment the situation changes and times are better. This helps to strengthen the proposition that railways have rights which legislatures are bound to respect.

In the Stock Exchange market proper there was little movement of interest. It was fairly steady until Wednesday, despite realizing sales; but from Wednesday on it was less firm, and at times was weak. The closing figures showed a lower average for railway shares than a week before, and a decidedly lower point for the trust stocks. Trading on the Exchange was almost entirely professional, the public failing to appear and buy. This was not because people generally do not recognize that business conditions have changed since November 6, nor because they do not understand that improvement in business has really begun, but because the recent hard times continued so long that they left most people with little money to spend for anything, while those who still had balances at their bankers' were too timid to venture to speculate—they could not escape from the influence of the discouraging exhibits of corporation management of recent years, nor shut their eyes to the low prices of wheat and cotton. To discount the future was not attractive to them under the circumstances; so they stayed out of the market, as they will be likely to do for some time. The variations in stock prices, therefore, are hardly instructive, and are not of especial interest. The Grangers were under bear pressure most of the time, but stood up well until Saturday. Railroad earnings were light and persistent talk was heard about a reduced dividend. St. Paul's earnings were the cause of Saturday's sharp decline; they were worse for the second week of November than many persons had anticipated. The following table, showing the variations of the most active stocks on the Exchange, gives a comprehensive view of the market:

Stocks.	High.	Low.	Nov. 17.	Nov. 10.	Changes.	Sales.
Atchison	6⅛	4⅞	5⅛	5⅝	½	11,829
Central of N. J.	98⅝	91½	92⅞	96⅛	3⅛	34,615
Burlington	76⅞	73½	73⅞	75⅞	2⅛	79,554
St. Paul	63⅝	60½	60½	63⅝	3⅛	96,491
Northwestern	104½	100⅝	100⅝	103⅝	3⅛	21,233
Rock Island	65¼	62⅝	62⅞	65⅞	3	32,456
Delaware & Hudson	128⅜	123¾	124	127½	3½	7,513
Louisville & Nash	56⅝	53⅞	54	56⅞	2⅞	17,795
Manhattan	108⅝	102⅝	103	107½	4½	53,011
New England	33½	31⅜	31⅝	32¼	⅝	12,989
Reading	18⅝	16½	16⅝	18⅝	1½	48,129
Richmond & West Pt.	18⅛	15⅞	15⅜	17⅝	2⅛	6,545
Chicago Gas	77½	74⅝	74⅞	77	2⅛	54,405
Distillers	10⅝	9½	9⅝	10½	⅞	10,083
General Electric	37⅞	34½	34⅝	37½	2⅞	9,764
Cordage	12⅝	9⅝	10⅛	12⅝	2⅛	15,615
Rubber	45	40½	41½	44½	3⅛	10,462
Sugar	96⅝	86⅞	87⅞	94	6⅛	454,181
Tobacco	102½	96⅝	99	101	2	10,213
Lead	42⅝	41¼	41½	42¾	3¼	11,913

Sales, 20 active stocks	1,001,816
Sales all other stocks	207,765
Total	1,209,581

American Sugar Refining, of course, fluctuated as its manipulators saw fit, its variations having no real significance. The excuse for the decline of the week was possible hostile legislation against the Trust when Congress meets. Reading was not only affected by coal-war stories, but by the prospect of litigation involving the success of the Olcott-Earle plan of reorganization. Manhattan's discouraging annual report accounted for its decline. Government bonds were weak in view of the new bond issue, with a marked distance between bid and asking prices. State issues were largely dealt in within narrow changes in rates. The railway bond market was more buoyant than the stock department, and prices were well sustained.

The London market was strong and rates of discount were a little better. A slightly improved opinion prevailed apparently concerning American securities, but it did not improve trading. British Consols on Thursday touched the highest point known—102⅞. The Bank of England made no change in its minimum rate of discount, which remains at 2 per cent. In Paris the market was less firm. Gold is still imported to France from England, and a million or more of dollars was engaged in London to be sent to America, probably to buy Government bonds with. On Saturday the rate of exchange in Berlin was nearly at the gold importing point for that city.

We have received the following notices:

J. Edward Simmons, chairman of the bondholders' committee of the Chicago and Northern Pacific Railroad Company first mortgage 5 per cent bonds, announces that a meeting of the registered holders of the United States Trust Company certificates of such securities will be held on Monday, December 3, at 11:30 a. m., at No. 45 Wall-st.

The Reorganization Committee of the Atlantic and Pacific 4 per cent guaranteed trust gold bondholders, Francis S. Bangs, chairman, announces that the associated committees of Amsterdam, Frankfort and New-York now represent $10,500,000 of the above bonds; that until December 5 the State Trust Company of New-York, and the Shawmut National Bank, of Boston, will receive bonds subject to the reorganization agreement, and that bonds deposited after that date will be subject to a penalty of $10 per bond.

RAILROAD EARNINGS.

CHICAGO, MILWAUKEE AND ST. PAUL.

	1892.	1893.	1894.
Number of miles	5,721	6,083	6,083
Second week in Nov	$802,065	$758,671	$561,410
Jan. 1 to Nov. 14	29,922,069	29,701,510	24,810,761

RIO GRANDE WESTERN.

Number of miles	462	501	514
Second week in Nov	$45,600	$46,000	$40,100
Jan. 1 to Nov. 14	2,287,439	1,980,891	1,834,334

WHEELING AND LAKE ERIE.

Number of miles	255	255	255
Second week in Nov	$25,652	$26,283	$25,315
Jan. 1 to Nov. 14	1,131,419	1,231,989	1,077,104

BALTIMORE AND OHIO SOUTHWESTERN.

Number of miles	281	917	917
First week in Nov	$12,588	$126,238	$122,489
Jan. 1 to Nov. 14	5,820,001	5,730,392	5,307,491

CHICAGO AND EASTERN ILLINOIS.

Number of miles	4½	480	515
First week in Nov	$88,72[illegible]	$100,139	$79,663
Jan. 1 to Nov. 7	3,516,275	3,891,287	2,789,828

CHICAGO GREAT WESTERN.

Number of miles	922	922	922
First week in Nov	$103,403	$88,215	$73,461
Jan. 1 to Nov. 7	4,322,294	3,827,541	3,105,279

CHICAGO, PEORIA AND ST. LOUIS.

Number of miles	416	313	313
First week in Nov	....	$17,138	$17,479
Jan. 1 to Nov. 7	....	41,197	762,021

DULUTH, SOUTH SHORE AND ATLANTIC.

Number of miles	589	589	589
First week in Nov	$37,732	$32,926	$31,063
Jan. 1 to Nov. 7	1,950,519	1,862,420	1,471,251

GRAND RAPIDS AND INDIANA. (All lines.)

Number of miles	581	581	581
First week in Nov	$65,897	$45,003	$34,744
Jan. 1 to Nov. 7	2,765,454	1,915,79[illegible]	1,614,794

GRAND TRUNK OF CANADA.

Number of miles	3,505	3,515	3,508
First week in Nov	$409,033	$419,975	$395,239
Jan. 1 to Nov. 7	17,141,852	17,471,494	15,555,449

GEORGIA.

Number of miles	307	307	307
First week in Nov	....	$36,213	$40,416
Jan. 1 to Nov. 7	....	1,103,635	[illegible],038,324

KANSAS CITY, PITTSBURG AND GULF.

Number of miles	57	81	87
First week in Nov	$1,757	$5,095	$7,313
Jan. 1 to Nov. 7	53,080	149,383	344,929

LOUISVILLE, ST. LOUIS AND TEXAS.

Number of miles	166	166	166
First week in Nov	....	$7,792	$7,221
Jan. 1 to Nov. 7	....	468,891	359,413

RIO GRANDE SOUTHERN.

Number of miles	172	172	180
First week in Nov	$15,598	$5,917	$7,09[illegible]
Jan. 1 to Nov. 7	567,937	413,785	311,[illegible]

ST. LOUIS SOUTHWESTERN.

Number of miles	1,222	1,222	1,222
First week in Nov	$100,018	$128,700	$139,800
Jan. 1 to Nov. 7	3,749,373	4,108,518	3,816,944

SHERMAN, SHREVEPORT AND SOUTHERN.

Number of miles	....	155	155
First week in Nov	....	$7,933	$11,393
Jan. 1 to Nov. 7	....	249,836	238,905

ST. JOSEPH AND GRAND ISLAND.

First week in Nov	$22,900	$20,911	$16,459
Jan. 1 to Nov. 7	1,052,144	978,567	751,795

TOLEDO, ANN ARBOR AND NORTH MICHIGAN.

Number of miles	......	284	284
First week in Nov	....	$22,626	$21,475
Jan. 1 to Nov. 7	....	892,463	9[illegible],909

TOLEDO, PEORIA AND WESTERN.

Number of miles	247	247	247
First week in Nov	$21,146	$18,477	$16,864
Jan. 1 to Nov. 7	844,025	836,670	756,330

MOBILE AND BIRMINGHAM.

Number of miles	......	147	149
First week in Nov	....	$7,059	$7,352
Jan. 1 to Nov. 7	....	245,069	237,843

WEST VIRGINIA CENTRAL AND PITTSBURG.

Month of October—			
Number of miles	155	155	155
Gross earnings	$90,741	$99,578	$92,772
Operating expenses	59,877	61,932	62,423
Net earnings	$30,864	$37,646	$30,349
July 1 to Oct. 31—			
Gross earnings	$359,960	$374,272	$394,088
Operating expenses	244,738	244,680	262,148
Net for 4 months	$115,222	$129,592	$131,940

CENTRAL PACIFIC.

Month of September—			
Gross earnings	$1,395,081	$1,433,420	$1,318,628
Operating expenses	826,916	701,160	777,517
Net earnings	$568,165	$732,260	$540,111
Jan. 1 to Sept. 30—			
Gross earnings	$11,034,804	$10,797,093	$9,618,686
Operating expenses	6,627,770	6,462,329	6,035,425
Net for 9 months	$4,407,034	$4,334,764	$3,583,231

LAKE ERIE AND WESTERN.

Month of September—			
Gross earnings	$348,219	$310,853	$316,730
Operating expenses	175,993	161,117	159,291
Net earnings	$172,226	$149,733	$157,439
Jan. 1 to Sept. 30—			
Gross earnings	$2,603,878	$2,695,432	$2,449,565
Operating expenses	1,448,072	1,591,555	1,397,348
Net for 9 months	$1,155,806	$1,103,877	$1,052,217
Charges	473,445	485,973	507,835
Surplus	$682,361	$617,904	$544,382

BALTIMORE AND OHIO SOUTHWESTERN.

Month of October—			
Number of miles	281	917	917
Gross earnings	....	$577,256	$600,176
Operating expenses	....	334,444	356,416
Net earnings	....	$212,862	$243,760
July 1 to Oct. 31—			
Gross earnings	....	$2,300,481	$2,296,253
Operating expenses	....	1,401,967	1,249,700
Net for 4 months	....	$898,523	$926,553

SOUTHERN PACIFIC.

Month of September—			
Gross earnings	$4,700,651	$4,242,925	$4,253,197
Operating expenses	2,714,823	2,300,543	2,567,173
Net earnings	$1,985,828	$1,942,379	$1,686,024
Jan. 1 to Sept. 30—			
Gross earnings	$35,537,805	$35,425,838	$31,816,883
Operating expenses	23,051,924	23,037,221	21,359,709
Net for 9 months	$12,485,881	$12,388,617	$10,457,174

EUROPEAN FINANCIAL MARKETS.

London, Nov. 17, 2 p. m.—Consols, 102⅝ for both money and the account. New-York, Pennsylvania and Ohio first mortgage bonds, 17⅞; Canadian Pacific, 62⅝; Erie, 14⅝; do second consols, 75⅝; Illinois Central, 93⅝; Mexican ordinary, 14¾; St. Paul common, 62⅞; New-York Central, 102⅝; Pennsylvania, 52¼; Reading, 8⅝; Mexican Central new 4 per cent bonds, 59¼; Louisville and Nashville, 56⅝; Atchison common, 5⅝.

2:15 p. m.—The amount of bullion withdrawn from the Bank of England on balance today is £4,000. Paris advices quote 3 per cent rentes at 102 francs 57½ centimes for the account.

5 p. m.—Paris advices quote 3 per cent rentes at 102 francs 52½ centimes for the account.

Berlin, Nov. 17.—Exchange on London, 20 marks 39 pfennings for sight and 20 marks 34½ pfennings for 90-day bills.

Financial.

PHILADELPHIA & READING RAILROAD COMPANY.

In accordance with previous notice, holders of General Mtge. 4 per cent. bonds who have not already assented to the Readjustment Agreement can, on depositing their bonds under the agreement, cash the three overdue coupons with interest thereon at 6 per cent. to January 1, 1895, or, at their option, receive for their coupons equitable 6 per cent. interest certificates.

General Mtge. bonds, Income bonds, stock, and deferred Income bonds may be deposited on or before December 31, 1894, with either of the following depositaries:

The Central Trust Co. of New-York, 54 WALL STREET, NEW-YORK CITY.

The Finance Co. of Pennsylvania, 431 CHESTNUT STREET, PHILADELPHIA.

The London County Bank, LONDON.

DATED OCTOBER 30TH, 1894.
FREDERIC P. OLCOTT, Chairman.
J. N. WALLACE, Secretary,
54 Wall Street, New-York City.

TO THE HOLDERS OF THE FIRST MORTGAGE 5% BONDS OF THE CLEVELAND & CANTON R. R.

The undersigned Committee urge you to make an immediate deposit of your Bonds with the Mercantile Trust Company, for which negotiable certificates are now ready to be issued. The reasons are fully set forth in a circular to be had at the Trust Company on application.

Committee. AUSTIN CORBIN, 192 Broadway. CHARLES A. PEABODY, Jr., 2 Wall-st. HENRY L. THORNELL, 45 Wall-st.

Street Railway Bonds and Stocks

For Estates, Institutions, or Individuals,

FOR SALE BY

Charles A. Johnson, BANKER,

80 Broadway, New-York.

(CORRESPONDENCE INVITED.)

ManhattanTrustCompany.

CAPITAL .... $1,000,000.

CORNER OF WALL & NASSAU STREETS.

A Legal Depositary for Court and Trust Funds and General Deposits.

Liberal Rates of Interest paid on Balances.

John I. Waterbury, President.
John Kean, Jr., Vice-Pres. Amos T. French, 2d V. Pres.
Chas. H. Smith, Sec'y. W. Pierson Hamilton, Treas.

Directors 1 94:
August Belmont, H. W. Cannon, R. J. Cross, Rudolph Ellis, John R. Ford, Amos T. French, John N. A. Griswold, H. L. Higginson, John Kean, Jr., John Howard Latham, John G. Moore, E. D. Randolph, James O. Sheldon, Edward Tuck, John I. Waterbury, R. T. Wilson.

OFFICE OF THE COMMITTEE OF THE NORTHERN PACIFIC RAILROAD CO. SECOND MORTGAGE BONDS.

This Committee is still receiving deposits of the Second Mortgage Bonds and invites all holders who desire representation solely on the merits of their mortgage and free from entanglements with other interests to deposit their bonds with the New-York Security and Trust Company, No. 46 Wall Street, in exchange for that Company's negotiable receipts.

JOHNSTON LIVINGSTON, Chairman,
120 Broadway, New-York, October 29th, 1894.

Financial.

FRANK B. BEERS,

Investment Stocks.

City, Gov'nt, Local BONDS For Estates, Institutions, Individuals.

Gas, Bank, Ferry, Trust and other Stocks.

Orders executed at the New-York, Boston, Baltimore and other exchanges, for cash, not margin.

Members of the New-York Stock Exchange. Representatives of Institutions, and Individuals will be welcomed to our lists of Investment Securities, Financial records. Indicators' quotations and the long-distance telephone, when not conflicting with custom's rules.

200 MONTAGUE-ST., BROOKLYN, N. Y.

American Investment Co. of Emmetsburg, Iowa.

WHEREAS, under a certain indenture dated the 24th day of July, 1885, made between the American Investment Company of Emmetsburg, Iowa, and the undersigned, the Mercantile Trust Company of the City of New York, as Trustee, it is among other things provided that in case default shall be made by said American Investment Company in the payment of any Debenture bond issued under the protection of said agreement, or the interest upon the same, and such default shall continue for sixty days, then said trustee shall proceed at once to collect or sell the securities in its hands pledged for the payment of the same, and apply the proceeds to their redemption; and

WHEREAS, default has been made in the payment of the interest upon the debentures or some of them, included in Series A, B, C, D, E, F, G, J, K, L, M, N, O, P, R, S, T, U, V, 1 and 4, in each of said series issued under said agreement, and the same has continued for sixty days; and

WHEREAS, the undersigned has been requested by the holders of a large majority of said debentures, and of the debentures included in each of said series, to proceed to enforce the security provided in said agreement by the sale of said securities in its hands so pledged for the payment of said debentures;

NOW, THEREFORE, the Mercantile Trust Company, as Trustee, hereby gives notice that it will on Friday, the 14th day of December, 1894, at the Real Estate Exchange and Auction-Room, Limited, No. 59 Liberty Street, in the City of New York, at 10:30 o'clock in the forenoon, proceed to sell at public auction all the securities pledged with it under each and all of said series.

The securities appertaining to each series, and pledged as security for the debentures included in said series, will be offered separately under terms of sale which will be announced at the time of sale. Printed lists of the said securities so to be sold can be had upon application to the Mercantile Trust Company, at its office, No. 120 Broadway, in the City of New York.

Dated, New York, November 12th, 1894.

The Mercantile Trust Company,
by LOUIS FITZGERALD, President.

RICHMOND TERMINAL REORGANIZATION

23 WALL STREET,
NEW-YORK, November 1st, 1894.

To all Holders of our Reorganization Receipts for securities of the Richmond and West Point Terminal Railway and Warehouse Company, Richmond and Danville Railroad Company and System, East Tennessee, Virginia and Georgia Railway Company and System:

On and after November 2d we shall be prepared to receive our Reorganization Certificates for conversion into securities, as provided in the plan of reorganization.

Each holder must deliver to us all Reorganization Certificates held by him, for the various old securities, which will be scheduled and consolidated by us. One hundred Schedules will be taken in by us on each business day, and the new securities, in exchange, will be delivered on the following day.

All Reorganization Certificates (unless "to bearer") MUST BE INDORSED IN BLANK; and, if stock is desired in any name other than that appearing on the face of the Reorganization Certificate, its assignment must be acknowledged before a Notary Public or attested by some person satisfactory to us.

The new bonds are for $1,000 each. Persons entitled to fractions of a bond or of a share may either sell the fractions to us, or we will sell them such amounts as may be necessary to entitle them to an entire bond or an entire share.

Holders transmitting Reorganization Certificates by mail will please indicate whether they wish to sell or buy such fractions and whether they wish the new securities sent by registered mail or by express at their expense.

DREXEL, MORGAN & CO.

Atlantic and Pacific R. R. Co.

4% Guaranteed Trust Gold Bonds.

The associated committees at Amsterdam, Holland, Frankfort-on-Main, and New-York now represent $10,500,000 of the above bonds. UNTIL DEC. 5, 1894, the New-York Committee will receive deposits of bonds with THE STATE TRUST CO., N. Y. CITY, or the SHAWMUT NATIONAL BANK, BOSTON. Bonds deposited after that date will be subject to a penalty of $10 per bond.

N. Y., Nov. 17, 1894.

FRANCIS S. BANGS, (President of the State Trust Company),
J. G. McCULLOUGH, 21 Cortlandt Street,
OTTO T. BANNARD, (President Continental Trust Company),
G. J. WETZLAR, (of J. D. Probst & Co.),
WILLIAM BASSET, 53 State St., Boston, Committee.
STETSON, TRACY, JENNINGS & RUSSELL, Counsel.

TO THE HOLDERS OF Syracuse Consolidated Street Railway Co. 5 PER CENT. FIRST MTGE. BONDS.

A large majority of the above named Bonds being now on deposit with the Central Trust Company, No. 54 Wall Street, New-York City, in accordance with the terms of the Bondholders' Agreement, notice is hereby given that the time for further deposits with said Trust Company without penalty has been limited to November 20th, 1894, after which date a penalty of one per cent. will be imposed.

New-York, November 8th, 1894.

SIMON WORMSER, CASIMIR TAG, CLARENCE H. WILDES, ISAAC N. SELIGMAN, Committee.

FREDERICK STRAUSS, Secretary,
Mills Building, 21 Broad St., New-York City.

BONDHOLDERS' REORGANIZATION OF THE Toledo, Ann Arbor and North Michigan Railway Company.

THE METROPOLITAN TRUST COMPANY, 37 Wall St., N. Y. City, is the depositary for the Grand Trunk and No. Mich. Bonds.

THE CENTRAL TRUST COMPANY, 54 Wall St., N. Y. City, is the depositary for the Mount Pleasant, Cadillac, Lake Michigan, Frankfort & So. Eastern and Consolidated Bonds.

Copies of the plan and agreement can be obtained from either of said Trust Companies, and from the Secretary of the Committee. Bondholders are urged to deposit their Bonds, under said agreement, before December 1st, 1894.

GEORGE W. QUINTARD, AMOS F. ENO, J. EDWARD SIMMONS, E. K. WRIGHT, ROBERT M. GALLAWAY, E. C. MARTIN, CYRUS J. LAWRENCE, Reorganization Committee.

LORD, DAY & LORD, 120 Broadway, Counsel.
D. C. TATE, 96 Broadway, Secretary.

CHICAGO & NORTHERN PACIFIC R. R. CO. First Mortgage 5% Bonds.

A meeting of the registered holders of United States Trust Company certificates will be held on Monday, December 3, at 11:30 a. m., at No. 45 Wall St., New-York.

J. EDWARD SIMMONS, CHAIRMAN BONDHOLDERS' COMMITTEE.

Nov. 18, 1894.

LONG ISLAND CITY REVENUE BONDS AND GENERAL IMPROVEMENT BONDS.

Sealed proposals for the purchase of any part of the following Long Island City Bonds will be received at my office until November 27, 1894, at 11 o'clock a. m., when they will be publicly opened.

First—$10,000 of 4½ per cent Revenue Bonds, issued under Chapter 506 of the Laws of 1881, and the acts amending the same, payable April 1st, 1904.

Second—4½ per cent General Improvement Bonds, issued under Chapter 644 of the Laws of 1893, as follows, viz.: $20,000, payable April 1st, 1896; $34,000, payable May 1st, 1896; $145,500, payable September 1st, 1899; $44,000, payable September 1st, 1905; $31,500, payable September 1st, 1906; $35,500, payable September 1st, 1909; $22,000, payable September 1st, 1914.

The bonds are all of the denomination of $500 and have half-yearly interest coupons attached. Proposals will state the kind and amount of bonds desired and the price per $100 thereof, exclusive of accrued interest. No conditional proposals or proposals by telegraph or telephone will be entertained.

The right is reserved to reject any and all bids not deemed in the interest of the city.

The purchaser of the said General Improvement Bonds may pay for the same in instalments of say $50,000 per month, as the money may be required to pay for the improvements. These bonds are being issued to pay the expenses for constructing sewers, paving streets, etc., etc., and the property benefited will be assessed for the same. The bonds are, therefore, practically Assessment Bonds.

Long Island City, November 14, 1894.
FREDERICK W. BLECKWENN, City Treasurer and Receiver.

Bankers and Brokers.

VERMILYE & CO., BANKERS.

Nassau and Pine Sts., New-York City.

Dealers in Investment Securities.

Dividend Notices

STILLWELL-BIERCE and SMITH-VAILE CO.—Dayton, Ohio, November 15, 1894.—The regular quarterly dividend of TWO (2) PER CENT. on the preferred stock of this company was this day declared payable December 1. Transfer books will close on the 20th inst., and will be reopened on December 1. Checks for the dividend will be mailed from this office.
WALTER W. SMITH, Treasurer.

NATIONAL LEAD COMPANY.
1 BROADWAY, NEW-YORK, November 15, 1894.

THE TWELFTH quarterly dividend of ONE AND THREE-QUARTERS PER CENT. on the Preferred Stock of National Lead Company will be paid December 15, 1894, to stockholders of record Nov. 23, 1894. Transfer books for Preferred Stock will close Nov. 23, and remain closed until Dec. 17, 1894.

A dividend of ONE PER CENT. on the Common Stock of National Lead Company will be paid Dec. 31, 1894, to Stockholders of record Dec. 10, 1894.

Transfer books for Common Stock will close Dec. 10, and remain closed until Jan. 2, 1895.

By order of the Board of Directors.
JOS. L. McBIRNEY, Treasurer.

PENNSYLVANIA RAILROAD COMPANY.
Philadelphia, November 1, 1894.

THE Board of Directors has this day declared a semi-annual dividend of TWO AND ONE-HALF PER CENT upon the Capital Stock of the Company, payable in cash, on and after November 30, 1894, to shareholders as registered on the books of the Company at 4 p. m., October 31, 1894.

On Friday, November 30th, dividends will be paid to women.

Cheques for dividend will be mailed to shareholders who have filed permanent dividend orders at this office.
ROBERT W. SMITH, Treasurer.

Financial Elections.

NEW-YORK, November 31, 1894.

A MEETING of the Stockholders of THE JEROME PARK VILLA SITE AND IMPROVEMENT COMPANY will be held at the office of the Company, Room 72, No. 115 Broadway, in the City of New-York, on Monday, November 19th, 1894, at 12 o'clock M., for the purpose of electing Directors of the said Company for the ensuing year, and for such other business as may be brought before the meeting.

The polls will remain open from 12 o'clock M. to 1 o'clock P. M.

By order of the Board of Directors,
WILLIAM A. DUER, President.

Financial Meetings.

THE WHEELING AND LAKE ERIE RAILWAY COMPANY,
40 Wall Street, New-York, November 15, 1894.

NOTICE is hereby given that a Special Meeting of the Stockholders of this Company having been called to be held at the offices of the Company at Toledo, Lucas County, Ohio, on Saturday, the twenty-second day of December, 1894, at eleven o'clock a. m., the transfer books of the preferred and common stock will be closed from and after the twenty-second day of November, 1894, at three o'clock p. m., and will remain closed until the twenty-fourth day of December, 1894, at ten o'clock a. m.

By order of the Board of Directors.
JAMES M. HAM, Secretary.

New-York City, Nov. 20th, 1894.

THE ANNUAL meeting of the Stockholders of the Eddyville and Hickory Bush Railroad Company will be held at their office in New-York City on Tuesday, December 4th, at 1 p. m.
H. F. BALDWIN, Sec'y.

Pianos.

BRIGGS PIANOS.

Large assortment of new styles FOR SALE AND TO RENT. Cash or instalments; easy terms. Tuning and repairing.
CHAS. H. DITSON & CO., 867 Broadway (18th-st.).

Poetic Emerson Piano.

100 Uprights to rent at lowest rates; view to purchase; low prices for cash; easy terms if desired.

Emerson Warerooms, 92 Fifth Ave.

WALTERS PIANOS.

Largest Stock. Bargains $50 up. Cash, credit, rent, or exchange. 57 and 59 University Place. 34 East 12th-st.

Winter Resorts

THE MOUNTAIN PARK HOTEL, HOT SPRINGS, NORTH CAROLINA.

LOCATED ABOUT THE CENTRE OF THE GREAT SOUTHERN RAILROAD SYSTEM.

This most charming Resort in "THE LAND OF THE SKY," only 24 hours from New-York, by 4:30 p. m. train, Penn. R. R. Through Pullman cars; 1,800 feet elevation, surrounded by lofty pine-clad mountains, rendering it thoroughly sheltered from wintry blasts. The curative character of its justly celebrated natural thermal waters flowing through luxurious marble baths have A NATIONAL REPUTATION. The eminent physician, Dr. F. SCHUMAN LECLERCQ, with 10 years' experience at Carlsbad, Austria, again in charge.

The Hotel is first-class in all appointments, with unsurpassed cuisine, under the experienced management of DOOLITTLE & BODEN. Mr. BODEN may be seen at Windsor Hotel, New-York, from 9 a. m. until 2 p. m. daily, or will call at residences of persons desiring information.

SOUTHERN IMPROVEMENT CO., Proprietors.
J. D. KEILEY, Pres't, 19 Whitehall-st., New-York.

WHEN IN BOSTON stop at the AMERICAN HOUSE, the nearest of the large hotels to the NEW UNION STATION. European plan.

Country Board.

BOARD, at reasonable rates, can be had at 18 S. Clinton-st., East Orange, N. J.; all improvements, including steam heat, formerly Mrs. French's. Ad. Mrs. ROWAN.

Legal Notices

119TH STREET.—Supreme Court, City and County of New-York.—William A. Havemeyer and Norris W. Mundy, as Trustees, etc., plaintiffs, against Stephen J. Wright and others, defendants.

In pursuance of a judgment of foreclosure and sale, bearing date the 14th day of November, 1894, and duly entered and filed in the above entitled action on the 16th day of November, 1894, in the office of the Clerk of the City and County of New-York, I, the undersigned Referee in said judgment named, will sell at public auction, at the New-York Real Estate Salesroom, No. 111 Broadway, in the City of New-York, in the County and State of New-York, on the 11th day of December, 1894, at 12 o'clock noon, by William Kennelly, auctioneer, the lands and premises in said judgment mentioned and therein described, as follows: All that certain lot of land, with the building thereon, situate in the City of New-York, bounded and described as follows: Beginning at a point in the southerly line of One-hundred-and-nineteenth street, distant two hundred and seven (207) feet easterly from the point of intersection of the easterly line of Seventh avenue (as widened), with the southerly line of One-hundred-and-nineteenth street, running thence southerly, parallel with Seventh avenue and through a party wall so far as the said wall extends, one hundred (100) feet and eleven (11) inches to the middle line of the block between One-hundred-and-eighteenth street and One-hundred-and-nineteenth street; thence easterly along said middle line of the block eighteen (18) feet; thence northerly, again parallel with Seventh avenue, one hundred (100) feet and eleven (11) inches to the southerly line of One-hundred-and-nineteenth street, and thence westerly along the southerly line of One-hundred-and-nineteenth street, eighteen (18) feet to the point or place of beginning.

Dated New-York, November 16, 1894.
EDWARD L. PATTERSON, Referee.
ANDERSON, HOWLAND & MURRAY, Plaintiffs' attorneys, 35 Wall Street, New-York City.

119TH STREET.—Supreme Court, City and County of New-York.—Charles W. Haskins and Henrietta S. Haskins, as substituted Trustees, etc., plaintiffs, against Stephen J. Wright and others, defendants.

In pursuance of a judgment of foreclosure and sale, bearing date the 14th day of November, 1894, and duly entered and filed in the above entitled action on the 16th day of November, 1894, in the office of the Clerk of the City and County of New-York, I, the undersigned Referee in said judgment named, will sell at public auction, at the New-York Real Estate Salesroom, No. 111 Broadway, in the City of New-York, in the County and State of New-York, on the 11th day of December, 1894, at 12 o'clock noon, by William Kennelly, auctioneer, the lands and premises in said judgment mentioned and therein described, as follows: All that certain lot of land, with the building thereon, situate in the City of New-York, bounded and described as follows: Beginning at a point in the southerly line of One-hundred-and-nineteenth street, distant one hundred and eighty-nine feet (189 ft.) easterly from the point of intersection of the easterly line of Seventh avenue, as widened, with the southerly line of One-hundred-and-nineteenth street; running thence southerly, parallel with Seventh avenue, and through a party wall so far as the said wall extends, one hundred (100) feet and eleven (11) inches to the middle line of the block between One-hundred-and-eighteenth street and One-hundred-and-nineteenth street; thence easterly along the said middle line of the block eighteen (18) feet; thence northerly, and again parallel with Seventh avenue, through another party wall, so far as the said wall extends, one hundred (100) feet and eleven (11) inches to the southerly line of One-hundred-and-nineteenth street, and thence westerly along the southerly line of One-hundred-and-nineteenth street eighteen (18) feet to the point or place of beginning.

Dated New-York, November 16, 1894.
EDWARD L. PATTERSON, Referee.
ANDERSON, HOWLAND & MURRAY, Plaintiffs' attorneys, 35 Wall Street, New-York City.

ADVERTISEMENTS AND SUBSCRIPTIONS FOR THE NEW-YORK TRIBUNE WILL BE RECEIVED AT THE UPTOWN OFFICE, No. 1,242 Broadway, 2d door north of Thirty-first-st.; and ADVERTISEMENTS at the following Branch Offices: 254 Eighth-ave., s. e. corner Twenty-third-st.; 152 Sixth-ave.; 157 Fourth-ave., cor. Fourteenth-st.; 650 Third-ave.; 760 Third-ave., cor. Forty-seventh-st.; 1,026 Third-ave., near Sixty-first-st.; 1,708 First-ave.; 106 West Forty-second-st.; 192 Columbus-ave.; 52 Avenue A; 1,323 Third-ave.; 20 West Fourteenth-st.; 257 West Forty-second-st.; 554 Third-ave.; 1,338 Third-ave.; 2,051 Third-ave., between One-hundred-and-twelfth and One-hundred-and-thirteenth sts.

At the HARLEM OFFICES, 180 East One-hundred-and-twenty-fifth st.; 243 West One-hundred-and-twenty-fifth st., and 320 West One-hundred-and-forty-fifth-st., up to 8 p. m., at regular office rates.

In Brooklyn, at 63 Court-st.; 48 Broadway, E. D.; 1,260 Bedford-ave., up to 5 p. m., at regular office rates.

Amusements.

ABBEY'S THEATRE. Broadway, corner 38th-st. Evenings 8:15. Matinee Saturday, 2. THIRD WEEK OF THE LILLIAN RUSSELL LILLIAN RUSSELL OPERA COMPANY IN THE SPECTACULAR OPERA, "THE QUEEN OF BRILLIANTS." Book by H. J. W. Dam. Music by E. Jakobowski.

ATLANTIC GARDEN. 50—54 Bowery. Every Evening. Lady Orchestra, Pickaninny Troupe THE RICKETS, BIJOU MIGNON, STEIDEL BROS., CARMEN BOSHELL.

ACADEMY OF MUSIC. 14th-st. & Irving Pl. LAST TWO WEEKS. PRICES—1.00, .75, .50, .25. The end of Bronson Howard's SHENANDOAH. Mats., Wed. & Sat., 2. Eve. 8:15.

AMERICAN THEATRE. Matinee Saturday. Reserved Seats, Orchestra Circle and Balcony, 50c. HALLEN & HART—LATER ON. Next Week—WILSON BARRETT, THE MANXMAN.

BROADWAY THEATRE. Ev'gs at 8. BROADWAY THEATRE. Sat. at 2. TUESDAY, NOVEMBER 20TH. TO-MORROW EVENING. THE FAMOUS BOSTONIANS, BOSTONIANS. Producing for the first time on any stage A NEW COMIC OPERA. PRINCE ANANIAS, ANANIAS.

BIJOU THEATRE. Broadway, near 30th-st. A GREAT BIG SENSATION! SOUTH BEFORE THE WAR. Next Week—OLD HOSS HOEY, "The Flams."

COLUMBUS THEATRE. EVENINGS AT 8:15. Wed. and Sat. Matinees. CHAUNCEY OLCOTT IN THE IRISH ARTIST.

EMPIRE THEATRE. Broadway and 40th-st. LAST 2 WEEKS. MR. JOHN DREW. EVENINGS 8:15. MATS. WED. AND SAT. THE BAUBLE SHOP.

EDEN MUSEE. GRAND CONCERTS. WORLD IN WAX. Open from 11 to 11. Afternoon, 2:30. Admission, 50c. Evening, 8.

FLOWER SHOW. INDUSTRIAL EXHIBITION. GRAND CENTRAL PALACE, Lexington-ave. and 43d-st. From 11 A. M. to 11 P. M. See the WONDERFUL JAP TROUPE. ADMISSION To All 25 CENTS. 2,000 Balcony Seats FREE.

GARDEN THEATRE. Eve. 8:15. Mats. Wed. & Sat. RICE'S BURLESQUE COMPANY. 50TH TIME LITTLE CHRISTOPHER COLUMBUS. TO-NIGHT LITTLE CHRISTOPHER COLUMBUS. AND NEW KILYANI LIVING PICTURES. 50th Time, Solid Silver Souvenirs, To-night.

HERALD SQUARE THEATRE. B'way and 35th-st. Eve., 8:15. Sat. Mat., 2. WHITNEY OPERA CO. in De Koven & Smith's Opera ROB ROY. ROB ROY.

HARLEM OPERA HOUSE. Evgs. 8:15. Sat. Mat. RICE'S 1492. KILANYI LIVING PICTURES.

HOYT'S THEATRE, 24th-st., near B'way. Eve., 8:30. Mat., Sat., 2:15. EXTRA MATINEE Thanksgiving Day. A MILK WHITE FLAG. Nov. 26, 50th performance, Handsome Souvenirs.

IRVING PLACE Theatre. Eve. 8:15. Sat. Mat. TO-NIGHT—DER HERR SENATOR. Tuesday—Popular price performance: Minna v. Barnhelm.

KOSTER & BIAL'S. TO-NIGHT NEW SERIES LIVING PICTURES. Carmencita, Mons. and Mlle. Bruet-Riviere, Mlle. Chelli, Rossows, Forrests, the Finneys, Fougere, Tschernoff, Martinettis, Bertoldi, McAvoy and May. VAUDEVILLE, SPECIALTIES, NOVELTIES.

LYCEUM THEATRE............4th av. and 23d st. LYCEUM THEATRE.........Daniel Frohman, M'g'r. THEATRE CLOSED MONDAY NIGHT. ON TUESDAY EVENING NEXT Inauguration of the Eighth Regular Season. A WOMAN'S SILENCE. (By Sardou.) A new drama in three acts by VICTORIEN SARDOU, written for the Lyceum Theatre. Cast includes Herbert Kelcey, Georgia Cayvan, W. J. Lemoyne, Katharine Florence, Chas. Walcot, Bessie Tyree, Fritz Williams, Adrienne Dairolles, Ferd. Gottschalk, Maude Venner, Stephen Grattan, Harriet Anbry, R. Weed, E. Tarleton, &c. Place—Lake Como. Time—To-day. English adaptation by Abbey Sage Richardson. At 8:15. Matinees Thursday and Saturday.

NEW METROPOLITAN OPERA HOUSE. —Lessees and Managers—ABBEY, SCHOEFFEL & GRAU. GRAND OPERA UNDER THE DIRECTION OF HENRY E. ABBEY AND MAURICE GRAU. OPENING NIGHT MONDAY, NOV. 19, AT 8 P. M. GOUNOD'S OPERA, ROMEO ET JULIETTE (in French). Mme. Melba, MM. Ed. de Reszke, Plancon and Jean de Reszke. Conductor, Sig. Mancinelli. WEDNESDAY EVENING, NOV. 21, AT 8 P. M., Rossini's Opera, WILLIAM TELL. Mme. Lucille Hill, MM. Ancona, Ed de Reszke, Plancon and Sig. Tamagno. Conductor Sig. Mancinelli. FRIDAY EVENING, NOV. 23, AT 8 P. M., Verdi's Opera, AIDA. Mmes. Drog and Mantelli, MM. Ed de Reszke, Bensaude, Mariani and Sig. Tamagno. Conductor, Sig. Bevignani. SATURDAY MATINEE, NOV. 24. ROMEO ET JULIETTE. Sunday Ev'g, Nov. 25, First Sunday Night Concert. First appearance here of M. YSAYE, Violinist. Monday Ev'g, Nov. 26, Bizet's Opera, CARMEN. Mlle. Zelie De Lussan and Mme. Melba, MM. Ed and Jean de Reszke. Conductor, Sig. Bevignani. Seats at the BOX OFFICE and at the news stands of Tyson & Co., comprising eighteen of the principal hotels in the city; also at Rullman's, 111 B'way. KNABE PIANO USED EXCLUSIVELY.

NATIONAL ACADEMY OF DESIGN, CORNER 4TH AV. AND 23D ST. Portraits of Women. Benefit of St. John's Guild and Orthopaedic Hospital. OPEN DAY AND EVENING. SUNDAY 2 TO 7 P. M. ADMISSION, 50 CENTS.

PALMER'S THEATRE. Eve. 8:15. Mat. Sat. at 2. THE NEW WOMAN. THE NEW WOMAN. BY SYDNEY GRUNDY.

PROCTOR'S, 10 a. m. to 10:30 p. m., 25c and 50c. Merry Vaudeville. All new Living Pictures, 12, 4 and 10 p. m. Sunday Sacred Concerts, 2 to 10:30 p. m. Continuous.

REV. DR. NEWLAND MAYNARD, Chickering Hall.—NORTH OF ENGLAND, ILLUSTRATED, WEDNESDAY, NOVEMBER 21, 4 O'CLOCK. Course Tickets at Office.

STAR. STAR. Evenings 8:15. Saturday Matinee at 2. ONLY TWO WEEKS MORE! W. H. CRANE IN THE PACIFIC MAIL. "IT GOES LIKE WILDFIRE." SPECIAL MATINEE THANKSGIVING.

STANDARD THEATRE. Eve. 8:30. Mat. Sat. 2. LAST SIX NIGHTS. THE NEW BOY, WITH JAMES T. POWERS. Monday, Nov. 26—"TOO MUCH JOHNSON."

THE TIFFANY CHAPEL. NOW ON EXHIBITION AT 333 4TH AV., daily, from 9 A. M. to 4:30 P. M. Also, a special display of FAVRILE GLASSWARE blown under the personal supervision of Mr. Louis C. Tiffany.

TONY PASTOR'S. Seats 50c. A NOVEL AND NEW PROGRAMME. IMOGENE COMER, SISTERS PRESTON, RAMZA & ARNO, THE RYDERS. TONY PASTOR AND HIS COMPANY.

5TH-AVE. THEATRE Mat. Sat. 2 p. m. LAST WEEK. CARRIE TURNER in CARRIE TURNER in THE COMING WOMAN. Mon. next—Louise Beaudet Opera Co. in "JACINTA."

14TH STREET THEATRE. Near 6th-ave. Evenings, 8:15. MATINEES WED. and SAT. The Season's Distinct Big Novelty. PALMER COX'S BROWNIES

DALY'S THEATRE. Broadway and 30th-st., under the management of Mr. AUGUSTIN DALY. Evgs. at 8:15; Mats. Wed and Sat. at 2. THE REGULAR SEASON will begin Tuesday evening, November 27, with the production (for a few representations only) of Shakespeare's Comedy in four acts of TWELFTH NIGHT. MISS ADA REHAN (her first appearance in 18 months), Mr. JAMES LEWIS, Mr. HERBERT GRESHAM, Mr. JOHN CRAIG, Mr. SIDNEY HERBERT, Mr. CHARLES WHEATLEIGH, Mr. LLOYD DAUBIGNY, Miss SYBIL CARLISLE, Miss LILY POST and Mr. GEORGE CLARKE in the cast. Matinees Wednesday, November 28; Thursday (THANKSGIVING DAY), November 29, and Saturday, December 1. Box office opens this morning.

DALY'S THEATRE. Evenings at 8. LAST 6 NIGHTS. LAST 6 NIGHTS. POSITIVELY LAST MATINEES Wednesday and Saturday at 2. LAST WEEK. A GAIETY GIRL. Mr. George Edwardes's Company. Sat., Nov. 24—Farewell Matinee. Sat., Nov. 24—Farewell Night.

The Turf.

FLEETWOOD PARK. TO-MORROW.

Go and See the Stars of the Trotting Turf.

ALIX, the champion trotter, against the track record, 2:06¾.

JOHN R. GENTRY, champion pacing stallion, against DIRECTUM'S Fleetwood record, 2:07.

FLYING JIB, 1:58¾, with running mate, to beat two minutes.

DIRECTLY, 2:07¾, 2-year-old champion pacer AZOTE, 2:08½; PHOEBE WILKES, 2:08½, and other cracks, in a free-for-all race.

ADMISSION TO ALL PARTS OF THE GROUND, ONE DOLLAR.

VIRGINIA JOCKEY CLUB, Alexandria, near Washington, D. C. Racing from October 18 to December 1. SIX RACES EACH DAY. H. D. M'INTYRE, Sec.

ADVERTISEMENTS AND SUBSCRIPTIONS FOR THE NEW-YORK TRIBUNE WILL BE RECEIVED AT THE UPTOWN OFFICE, No. 1,242 Broadway, 2d door north of Thirty-first-st.; and ADVERTISEMENTS at the following Branch Offices: 254 Eighth-ave., s. e. corner Twenty-third-st.; 152 Sixth-ave.; 157 Fourth-ave., cor. Fourteenth-st.