

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET,—March 24, 1899.

MARKET GENERALLY DULL — GRANGERS HOLD FIRM—TRADERS DISPOSED TO AWAIT TOMORROW'S BANK STATEMENT.

New York, March 24.

The market for Americans is firm in London, the feature being the buying of Louisville & Nashville and Reading, the latter attracting some bull speculation on account of the improved outlook for the coal trade, and the probability that N. J. legislature will adjourn to day.

St. Paul is also fairly strong on statement that earnings for 3rd week in March which not only show an increase of \$29-410 over the same period of last year, but are also the largest earnings of any 3rd week in March in the history of the city.

A dispatch from Albany says that the Astoria Gas Bill will be reported unfavorably by the Senate committee, which will be a distinct disappointment to recent buyers of Consolidated Gas, and will probably be looked on as a bull point on New Amsterdam Gas.

It is announced that the directors of the St. Louis and Iron Mountain railroads have decided to issue \$16,000,000 of new 4 p.c. bonds. The object of the issue is to provide for an exchange of these bonds for Texas Pacific 2nd incomes. The basis of the exchange is not definitely known, but it is supposed to be on the basis of \$625 worth of Iron Mountain bonds for \$1000 worth of Texas Pacific 2nd incomes. The Texas Pacific bonds exchanged for the new issue of Iron Mountain bonds will be held as security against new Iron Mountain bonds.

Yesterday's buying of Southern Ry. Pfd was on a revival of rumor that the company had acquired L. E., and St. Louis railroads, and had thereby secured an entrance into St. Louis. The talk on the stock is rather bullish.

Yesterday's sharp advance in P. O. was on buying by one or two important interests in the Street but was unaccompanied by any news. Friends of the company, however, say that the earnings are steadily improving and are now equal to rather more than 8 p.c. on the stock. Discussion of tomorrow's Bank Statement is already taking place, and the fact that rates for call money have recently been more stable and somewhat lower than they were earlier in the week, indicate that the decline in the Surplus Reserve, if any, will be small.

Consolidated Gas broke rapidly at the opening on the prospective defeat of the Astoria Gas Bill and it has only scored a partial rally since. This defers the company's project for the sale of its real estate in this city and the transfer of its plant to Astoria for at least another year.

Weakness in Sugar, we don't think requires any explanation whatever. The consolidation idea has been exploded, and we have never placed much credence in the theory of a combination of the companies, the purchase of the Standard Oil crowd. It may be dangerous to sell Sugar after a 20-point reaction from top prices,

—CLOSING PRICES FROM MAR. 17 TO 24—

	CLOSING PRICES FROM MAR. 17 TO 24						TO-DAY'S PRICES			
	17	18	20	21	22	23	Open	High	Low	Closing
Air Brake.....						190	190	200	164	190
Am. Cotton Oil Co.....	36½	36½		36½	35½		35½			35½
" " Pfd.....										
" Sugar.....	164½	172	164	161	167½	164	163	163	159	160½
" Spirits Mfg. Co.....										
" Steel Wire.....						64	64½	64½	63	64½
" Tobacco.....	211½	211	207½	210	207½	208	208	208	208	208½
Atch T. & S. Fo.....	20½	21	21	21	20	20	20½	21	20½	21½
Atch T. & S. Fopfd.....	60½	60½	60½	60	60	60½	60½	61	60	61½
Baltimore & Ohio.....										
Bay State Gas.....										
Brooklyn Rap. Tran.....	102½	103½	100½	107½	108	108½	108½	113½	108½	113½
C.C.C. & St. L.....								58	57½	58
Canadian Pacific.....	85	85		85	85	85½				85½
Canada Southern.....	57	57	58	58	58	58				58
Chesapeake & Ohio.....	26	26	26	26	27	27		27	27	27
Chic. & Great Western.....	15	15	15	15	15	15	15	16	15	16
Chicago B. & Q.....	140	140	140	140	140	142	143	143	142	143
Chicago Mil. & St. P.....	127	127	127	127	128	126	126	127	126	127
Chi. Mil. & St. P. pfd.....										
Chicago R. I. & Pacific.....	117	117	116	116	117	118	118	119	118	119
Chicago & Northwest.....	146	146	148	147	147	148	149	149	148	148
Chic. & Northwest pfd.....										
Central Pacific.....						50				52
Consolidated Gas.....	216	216	215	213	210	211	205	208	202	202
Continental Tobacco.....						50	51	51	48	50
Delaware & Hudson.....			115	114	116	116	117	117	116	116
Del. Lack. & Western.....	165		165	166	168	172	172	173	172	173
Denve. & Rio Grand Pfd.....						73	74	74	74	74
Erie.....										
General Electric.....	119	118	118	116	115	116	115	117	115	117
Glucose Pfd.....										
Fed. Steel Con.....	51	52	52	52	52	52	53	53	52	53
" " pfd.....	87	87	87	87	87	87	87	87	87	87
Lake Shore.....										
Louisville & Nashville.....	63	63	63	63	63	64	64	65	64	65
Manhattan con.....	105	105	107	107	110	109	109	109	108	109
Met. Street Ry. Co.....	257	255	256	255	253	252	253	253	250	252
Michigan Central.....										
Missouri Kan. & Tex.....										
Missouri Kan. & T. pfd.....	38	38	38	38	38	39		39	38	38
Missouri Pacific.....	45	46	45	45	46	46	46	47	46	46
Nat. Lead.....	33				34					
Nat. Lead pfd.....			33	33						
New Jersey Central.....			113	115	116	117	118	119	118	119
New York Central.....	133	132	135	135	135	135	135	136	135	136
Northern Pacific.....	50	50	50	50	50	50	50	51	50	51
Northern Pacific pfd.....	77	77	78	78	78	78		78	78	78
Omaha.....			92	92	93			93	92	93
Ontario & Western.....				27	28		28	28	28	28
Pacific Mail.....	47	49	47	48	47	47	47	48	47	48
Pennsylvania R. R.....						132	132	132	132	132
Peo. Gas L. & Coke Co.....	117	118	118	118	118	121	121	122	121	121
Pullman Palace Car Co.....										
Reading.....	23	23	23	23	24	24		24	24	24
" 1st Pfd.....	64	64	65	65	67	67	68	68	66	67
" 2nd Pfd.....										
Southern Pacific.....							36	36	36	36
Southern Railroad Pfd.....	48	46	49	49	49	49	50	51	50	50
Twin City.....		69	69	69	68	68	68	68	68	68
Texas Pacific.....						23	23	23	23	23
Tenn. Coal & Iron.....	50	51		53	5	52	52	52	52	52
Third Avenue R. R.....						203	203	200	202	202
Union Pacific.....	44	44	46	46	46	46	46	46	46	46
Union Pacific pfd.....	77	78	80	80	80	80	80	81	80	81
U. S. Rubber.....	49	50	51	50	50	50	50	52	50	51
U. S. Rubber pfd.....										
U. S. Leather.....										
U. S. Leather pfd.....	70	71	71	71	71	71	71	72	71	72
Wabash.....										
Wabash pfd.....	21	21	21	21	21	21	22	22	21	22
W. U. Telegraph.....	93	94		93	93	94	94	93	93	93

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-L. 2 p.c. °Ex-D. °Ex-D. 1½ p.c. °Ex-D. 1½ p.c. °Ex-D. 3½ p.c.

but on the other hand there is nothing whatever in the situation to warrant operations on the long side of the account in this stock.

HALIFAX ELECTRIC TRAMWAY.

Week ending March 19:

	Prev. week.	Dec. Repts.
Receipts.....	\$1,907.25	\$2,029.36
Receipts to date		\$122.10
Mar. '98.....	\$5,217.05	Passengers 114,786
" " '98.....	5,078.79	" " 101,673

THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.
A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,
SUBSCRIPTION PRICE:
One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00.
PAYABLE IN ADVANCE.
Advertising Rates on application.

Editorial communications to be addressed to W. L. Fenwick Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone, Main, 2937.