

**NEW YORK.**

A LOWER OPENING FOLLOWED BY A STEADY MARKET—MANHATTAN VERY STRONG—VANDERBILTS IN GOOD INVESTMENT DEMAND.

New York, Feb. 1.

Consols are strong but Americans weak at declines of  $\frac{1}{4}$  to  $\frac{1}{2}$ , Louisville & Nashville and St. Paul both losing the latter amount. There is ammunition both for bulls and bears in this morning's news. It is semi-officially stated that the arrangements for the sale of the C. & O. Railroad have been definitely completed and that the purchasers are a syndicate who are interested in Union Pacific and in M. K. & T.

The latter road will by the purchase acquire an entrance into Chicago. Another bullish feature is the circulation of rumors which apparently receives some credence in London that important developments are pending in regard to Soo Railway. Street Railway preferred is the only American stock in London market above our closing.

London Houses probably bought about 10,000 shares of this stock in our market and will probably buy this morning. The unfavorable news contained in despatches from the West, stating that the extreme cold in the winter wheat States is likely to result in an extensive reduction of the crop. In Nebraska politicians are figuring upon renewed attacks on the railroads while in Texas the attitude of both the Government legislature is extremely hostile to corporations.

The temper of the Street is mostly Bearish. It was noticeable yesterday that although the public did not sell heavily, they undoubtedly sold more than they bought. Com. Houses also noticed that they were in receipt of a great number of selling orders at prices ranging from  $\frac{1}{2}$  to 1 p. c. above current prices. The receipt of such orders is usually the first indication that considerable liquidation is imminent. The public dislikes to sell on declines and always hopes by putting in selling orders at from  $\frac{1}{2}$  to 1 p. c. above current prices to get out on rallies.

If after three or four days of this, the market fails to rally, the orders are generally put in at the market. The result is a somewhat sharp decline on which, what is called good buying, makes its appearance that is to say the shrewd operators in the Street pick up good stocks while the public liquidation at from 2 to 4 points lower than they could have done if they had sold at the beginning of the decline.

Considerable doubt exists as to whether the projected road for the Wyoming & Western, the contracts of which was considered the largest coal operation in Pennsylvania has been abandoned. Should it appear that its construction is likely to take place, lower prices for the anthracite coal carrying roads would no doubt result. Rumors are plentiful of the sale of the M. & O. to either the Soo Railway or the L. & N. Denials are furnished by Mr. Butler Duncan.

The stock market this morning showed a rapid recovery in tone, though while not distinctly referable to anything in the situation, simply goes to show that beneath its surface fluctuations, there is an undertone of unqualified strength. Superficially it would have been supposed that the sagging market of the past two or three days would have been sufficient to have tired out the holders of stocks, and there was a good deal of selling of this character at the opening of business. Before the first quarter hour passed, however, it became evident that there was a demand for stocks from strong quarters, and a number of sharp recoveries took place.

One factor in shaping the morning's market has been the greater strength shown by the Vanderbilt stocks, the recent weakness of which has undoubtedly discounted unfavorably against the general market.

The Granger stocks have been indifferently steady. It seems likely that the speculation will float out of these stocks into other securities in the market, pending uncertainty as to the crops. London has traded on both sides of the market, and has done very little balance.

**NEW YORK COTTON MARKET.**

CLOSING PRICES.

Yesterday—March \$6.14 May \$6.20  
To-day— " 6.07 " 6.15

**BARLOW & CO.,**

Stock Brokers,

(Members Montreal Stock Exchange.)

WESTERN LOAN AND T. UST BUILDING

11 St. SACRAMENT ST.

**NEW YORK STOCK MARKET.—February 1, 1899.**

—CLOSING PRICES FROM JAN. 25 TO 31.—

	CLOSING PRICES FROM JAN. 25 TO 31.						TO-DAY'S PRICES			
	25	26	27	28	30	31	Open'g	Highest	Lowest	Closing
Am. Cotton Oil Co.....	36 $\frac{1}{2}$	36	36	35 $\frac{3}{4}$	37 $\frac{1}{2}$	37 $\frac{1}{2}$	37 $\frac{1}{2}$	37 $\frac{3}{4}$	36 $\frac{1}{2}$	37 $\frac{1}{2}$
" " Pfd.....	131 $\frac{1}{2}$	133 $\frac{1}{2}$	134 $\frac{1}{2}$	135 $\frac{1}{2}$	136 $\frac{1}{2}$	133 $\frac{1}{2}$	133 $\frac{1}{2}$	135 $\frac{1}{2}$	133 $\frac{1}{2}$	134 $\frac{1}{2}$
" Sugar.....	37	37	37	37	37	37	37	37	37	37
" Sugar pfd.....	13 $\frac{1}{2}$	14	14	14	14	14	14	14	14	14
" Spirits Mfg. Co.....	38	38	38	38	38	38	38	38	38	38
" Spirits Mfg Co pfd.....	147 $\frac{1}{2}$	146 $\frac{1}{2}$	146 $\frac{1}{2}$	145 $\frac{1}{2}$	146 $\frac{1}{2}$	147	146	147	146	147
" Tobacco.....	23 $\frac{1}{2}$	23 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	23 $\frac{1}{2}$	22 $\frac{1}{2}$	23 $\frac{1}{2}$
" Tobacco pfd.....	63 $\frac{1}{2}$	63 $\frac{1}{2}$	62 $\frac{1}{2}$	62 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$	60 $\frac{1}{2}$	63	60 $\frac{1}{2}$	62 $\frac{1}{2}$
Atch T. & S. Fe.....	72 $\frac{1}{2}$	74 $\frac{1}{2}$	79 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$
Baltimore & Ohio.....	6 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$
Bay State Gas.....	91 $\frac{1}{2}$	92 $\frac{1}{2}$	93	93	93 $\frac{1}{2}$	92 $\frac{1}{2}$	92 $\frac{1}{2}$	93 $\frac{1}{2}$	92 $\frac{1}{2}$	93 $\frac{1}{2}$
Brooklyn Rap. Tran.....	61	60	59 $\frac{1}{2}$	59	57 $\frac{1}{2}$	58 $\frac{1}{2}$	58 $\frac{1}{2}$	61 $\frac{1}{2}$	58 $\frac{1}{2}$	60 $\frac{1}{2}$
C.C.C. & St. L.....	86 $\frac{1}{2}$	87	86 $\frac{1}{2}$	86 $\frac{1}{2}$	87	86 $\frac{1}{2}$	86 $\frac{1}{2}$	87	86 $\frac{1}{2}$	87
Canadian Pacific.....	62 $\frac{1}{2}$	60	62	61	60 $\frac{1}{2}$	59 $\frac{1}{2}$	59	59 $\frac{1}{2}$	58 $\frac{1}{2}$	59 $\frac{1}{2}$
Canada Southern.....	29 $\frac{1}{2}$	30	29 $\frac{1}{2}$	29 $\frac{1}{2}$	29 $\frac{1}{2}$	28 $\frac{1}{2}$	28 $\frac{1}{2}$	30 $\frac{1}{2}$	28 $\frac{1}{2}$	30 $\frac{1}{2}$
Chesapeake & Ohio.....	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17	17	17 $\frac{1}{2}$	16 $\frac{1}{2}$	17 $\frac{1}{2}$
Chic. & Great Western.....	138 $\frac{1}{2}$	138 $\frac{1}{2}$	138	138	137 $\frac{1}{2}$	136	135 $\frac{1}{2}$	136 $\frac{1}{2}$	135 $\frac{1}{2}$	135 $\frac{1}{2}$
Chicago B. & Q.....	127 $\frac{1}{2}$	129 $\frac{1}{2}$	129	128 $\frac{1}{2}$	129	128 $\frac{1}{2}$	128 $\frac{1}{2}$	128 $\frac{1}{2}$	127 $\frac{1}{2}$	128 $\frac{1}{2}$
Chicago Mil. & St. P.....	119 $\frac{1}{2}$	120 $\frac{1}{2}$	121	120 $\frac{1}{2}$	119 $\frac{1}{2}$	119	118 $\frac{1}{2}$	119 $\frac{1}{2}$	118 $\frac{1}{2}$	119 $\frac{1}{2}$
Chi. Mil. & St. P. pfd.....	151	151 $\frac{1}{2}$	150 $\frac{1}{2}$	148 $\frac{1}{2}$	148	148	149	149 $\frac{1}{2}$	149	149 $\frac{1}{2}$
Chicago R. I. & Pacifc.....	192 $\frac{1}{2}$	190	191	191 $\frac{1}{2}$	196 $\frac{1}{2}$	201 $\frac{1}{2}$	201	203	199	199 $\frac{1}{2}$
Chicago & Northwest.....	115	115	115	114 $\frac{1}{2}$	112 $\frac{1}{2}$	112	112 $\frac{1}{2}$	112	112	112 $\frac{1}{2}$
Chic. & Northwest pfd.....	161 $\frac{1}{2}$	161 $\frac{1}{2}$	161 $\frac{1}{2}$	161 $\frac{1}{2}$	161 $\frac{1}{2}$	158	158	158	158	158
Cleveland, L. & Wheel'g.....	15 $\frac{1}{2}$	15 $\frac{1}{2}$	16	16	16	16	16	16	16	16
" " Pfd.....	109 $\frac{1}{2}$	112	112	111 $\frac{1}{2}$	110 $\frac{1}{2}$	111	110 $\frac{1}{2}$	111 $\frac{1}{2}$	110 $\frac{1}{2}$	111 $\frac{1}{2}$
Consolidated Gas.....	119	119	119	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$
Delaware & Hudson.....	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$
Del. Lack. & Western.....	88	88	88	88	88	88	88	88	88	88
Denver & Rio Grand Pfd.....	66	66	66	66	66	66	66	66	66	66
Erie.....	66	66	66	66	66	66	66	66	66	66
General Electric.....	66	66	66	66	66	66	66	66	66	66
Glucose Pfd.....	66	66	66	66	66	66	66	66	66	66
Fed. Steel Com.....	66	66	66	66	66	66	66	66	66	66
" " pfd.....	66	66	66	66	66	66	66	66	66	66
Lake Shore.....	66	66	66	66	66	66	66	66	66	66
Louisville & Nashville.....	66	66	66	66	66	66	66	66	66	66
Manhattan con.....	66	66	66	66	66	66	66	66	66	66
Met. Street Ry. Co.....	66	66	66	66	66	66	66	66	66	66
Michigan Central.....	66	66	66	66	66	66	66	66	66	66
Missouri Kan. & Tex.....	66	66	66	66	66	66	66	66	66	66
Missouri Kan. & T. pfd.....	66	66	66	66	66	66	66	66	66	66
Missouri Pacific.....	66	66	66	66	66	66	66	66	66	66
Nat. Lead.....	66	66	66	66	66	66	66	66	66	66
Nat. Lead pfd.....	66	66	66	66	66	66	66	66	66	66
New Jersey Central.....	66	66	66	66	66	66	66	66	66	66
New York Central.....	66	66	66	66	66	66	66	66	66	66
Northern Pacific.....	66	66	66	66	66	66	66	66	66	66
Northern Pacific pfd.....	66	66	66	66	66	66	66	66	66	66
Omaha.....	66	66	66	66	66	66	66	66	66	66
Oregon Rail. and Nav.....	66	66	66	66	66	66	66	66	66	66
Pacific Mail.....	66	66	66	66	66	66	66	66	66	66
Pennsylvania R. R.....	66	66	66	66	66	66	66	66	66	66
Peo. Gas L. & Coke Co.....	66	66	66	66	66	66	66	66	66	66
Pullman Palace Car Co.....	66	66	66	66	66	66	66	66	66	66
Reading.....	66	66	66	66	66	66	66	66	66	66
" 1st Pfd.....	66	66	66	66	66	66	66	66	66	66
" 2nd Pfd.....	66	66	66	66	66	66	66	66	66	66
Southern Pacific.....	66	66	66	66	66	66	66	66	66	66
Southern Railroad Pfd.....	66	66	66	66	66	66	66	66	66	66
Twin City.....	66	66	66	66	66	66	66	66	66	66
Texas Pacific.....	66	66	66	66	66	66	66	66	66	66
Tenn. Coal & Iron.....	66	66	66	66	66	66	66	66	66	66
Third Avenue R. R.....	66	66	66	66	66	66	66	66	66	66
Union Pacific.....	66	66	66	66	66	66	66	66	66	66
Union Pacific pfd.....	66	66	66	66	66	66	66	66	66	66
U. S. Rubber.....	66	66	66	66	66	66	66	66	66	66
*U. S. Rubber pfd.....	66	66	66	66	66	66	66	66	66	66
U. S. Leather.....	66	66	66	66	66	66	66	66	66	66
U. S. Leather pfd.....	66	66	66	66	66	66	66	66	66	66
Wabash.....	66	66	66	66	66	66	66	66	66	66
Wabash pfd.....	66	66	66	66	66	66	66	66	66	66
W. U. Telegraph.....	66	66	66	66	66	66	66	66	66	66

\*Ex-Div. 1 p.c. †Ex-Div. 2 $\frac{1}{2}$ . ‡Ex-D. 3 p.c. ††On new basis. †††Ex-D. 2 p.c. °Ex-D. 1 $\frac{1}{2}$  p.c. ¶Ex-D. 1 $\frac{1}{4}$  p.c. 'Ex-D. 3 $\frac{1}{4}$  p.c.

**CHICAGO MARKET—February 1, 1899.**

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES JAN. 26 TO 31.					TO-DAY'S PRICES.			
	26	27	28	30	31	Opening	Highest	Lowest	Closing
Wheat—									
Jan.....	74	74	74	74	74	74 $\frac{1}{2}$	75 $\frac{1}{2}$	73 $\frac{1}{2}$	72 $\frac{1}{2}$
May.....	77 $\frac{1}{2}$	78 $\frac{1}{2}$	77 $\frac{1}{2}$	76 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$	75 $\frac{1}{2}$	73 $\frac{1}{2}$	72 $\frac{1}{2}$
July.....	75 $\frac{1}{2}$	75 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$
Corn—									
May.....	38 $\frac{1}{2}$	39 $\frac{1}{2}$	38 $\frac{1}{2}$	38 $\frac{1}{2}$	37 $\frac{1}{2}$	37 $\frac{1}{2}$	38 $\frac{1}{2}$	37 $\frac{1}{2}$	37 $\frac{1}{2}$
July.....	39 $\frac{1}{2}$	39 $\frac{1}{2}$	39	38 $\frac{1}{2}$	37 $\frac{1}{2}$	38 $\frac{1}{2}$	38 $\frac{1}{2}$	37 $\frac{1}{2}$	38 $\frac{1}{2}$
Oats—									