

NEW YORK EXCHANGE.

PRESSURE TO SELL IN INDUSTRIALS
— ST. PAUL HEAVY — T. C. I.
STILL WEAK — LONDON AND COM-
MISSION HOUSE BUSINESS INSIG-
NIFICANT.

New York, Dec. 12.

The London market on the whole is disappointing. From the fact that London bought heavily here yesterday, the Street jumped to the conclusion that prices would be higher to-day. They are barely up to parity. Consols are down 1-16. There seems to be no disposition to speculate pending further news from the Transvaal.

Further, it should be remembered that the Christmas holidays interrupt business in England to a larger extent than they do here.

St. Paul earnings for first week in Dec show an increase of \$50,123 and are larger than for any first week in December in the history of the company.

All reports from the West indicate that railroad business is better than ever before. This state of affairs is reflected in the stock market. Railroad stocks showing very much greater resistance than the Industrials.

The buying of that class was thought to be very much better yesterday than the selling. In other stocks also there are evidences that strong people are picking them up.

The buying of Sugar, B.R.T. and Leather common was called especially good. The most prominent brokers in the leather being Rutter & Gross, who are usually credited with handling orders for Standard Oil interests.

Inside support made its appearance in So. Pac. below 39. It is stated that a meeting will be held between the officials of this road and the Atchison in Chicago on Dec. 15, to make arrangements to put an end to rate cutting.

The principal topic of conversation in Wall Street continues to be the money situation. The heavy liquidation of Friday, Saturday and yesterday has, no doubt, resulted in a large decrease in loans. Bankers, however, do not predict any decline in rates, in fact, everything will be done to keep rates up to prevent shipments of gold.

As a consequence of the British reverse in South Africa, discount rates in London show a distinctly hardening tendency. Yesterday they were quoted at 6 p.c., and the chances of an advance in the Bank of England rate are daily increasing.

New York (cont.), Dec. 12.

The opening of the market was irregular and rather nervous.

London houses did very little, foreign markets being still depressed by recent British reverse in South Africa. There was a marked falling off in commission business. So far the public has shown no decided disposition to take advantage of the low prices prevailing.

The greatest pressure to sell was again in the Industrials, both Sugar and A. M. T. being under considerable pressure.

The bears seem to be somewhat less disposed to attack B.R.T. than they were, there being a rumor which is generally believed that W. K. Vanderbilt has bought considerable of this stock during the last few days. After first half hour the pressure to sell increased and prices yielded somewhat easily.

St. Paul was conspicuously heavy in spite of the excellent earnings.

The room is not disposed to bull B. Q.

just yet, it being doubtful whether the bull pool which was formed some 2 weeks ago had been entirely liquidated.

T. C. I. was again extremely weak, but after the first half hour, some good buying made its appearance.

STRAWS.

Receipts for the first months' operation of the Bennett-Dawson telegraph line are declared by Mr. Charleson to amount to \$13,000.

...

Atchison—The business of this road has so much increased this year that the dividend of 1½ was furnished by the surplus earnings of the last fiscal year ending June 30th. This cannot be considered as fixing any rate, however, for future distribution. There has no doubt been 5 p.c. earned for the year with a large surplus, and there is an expectation that this will be continued, but this matter is at present left in abeyance. It is known, however, that the present rate of increase, \$400,000 per month could allow 2 or 3 p.c. for the common. As within a month the company will be entering San Francisco over its own rails, and as all indications point to a continuance of good business and large earnings there is assurance of satisfactory results. Even with considerable shrinkage in business and earnings the company would be able to pay 3 p.c. on preferred stock. The fine physical condition of the road secured by the expenditure of millions has enabled it to operate cheaply and the varied character of the freight carried makes the road less dependent on corn and wheat. Gross earnings for the months of June to October inclusive increased \$1,996,856.40 and net earnings \$2,700,688.96. The company's net income from operation for those months, after deducting taxes and rentals, was \$5,065,537.62. November figures, to be given out Dec. 26, will probably show that surplus for the first five months of the present fiscal year will not be greatly short of the amount required to pay charges for the whole year on its entire funded debt, including both general mortgage and adjustment bonds, most of the improvement work, delayed owing to excessive cost, will be completed next season, and the company may decide at any time that it has no further need of increasing fixed charges on this account.

CRIPPLE CREEK MINING STOCKS

Dec. 11, 1899.

Capital.	Par Value.	Bid	Asked.
1,500,000	1.00	Acacia .....	.35
2,500,000	1.00	Battle Mt'n .....	.32
900,000	1.00	Ben Hur .....	...
1,500,000	1.00	Bob Lee .....	.07
2,000,000	1.00	Columb-Victor .....	.21
2,000,000	1.00	C. O. Cons .....	.15
2,000,000	1.00	C. O. & M .....	.16
1,200,000	1.00	Dante .....	.17
2,000,000	1.00	Darmon .....	.24
1,250,000	1.00	Elkton .....	...
1,500,000	1.00	Flower .....	...
1,250,000	1.00	Findly .....	.12
1,000,000	1.00	Gold Coin .....	...
3,000,000	1.00	Gold Sovereign .....	.14
1,000,000	1.00	Gould .....	.34
1,225,000	1.00	Indepen. T. & M .....	.45
2,250,000	1.00	Isabella	1.37
500,000	1.00	Ida May .....	...
1,250,000	1.00	Jack Pot .....	.58
1,500,000	1.00	Keystone .....	.12
1,500,000	1.00	Kimberly .....	.10
1,500,000	1.00	Lexington .....	.25
1,000,000	1.00	Matosa .....	.29
600,000	1.00	Noon Anchor .....	.53
1,000,000	1.00	Mt'n Beauty .....	.11
1,000,000	1.00	Nugget .....	.15
2,000,000	1.00	Pappoose .....	.11
3,000,000	1.00	Portland	2.38
2,000,000	1.00	Pinnacle
		Sacramento7
1,500,000	1.00	Work23

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