

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—March 6, 1899.

BANKS STATEMENT HAS DEMORALIZING EFFECT — MONEY LOANS AT 4 PER CENT.

New York, March 6.

The market for Americans abroad is somewhat lower the declines ranging from $\frac{1}{8}$ to $\frac{1}{2}$. The recall of admiral Dederich from command of the German fleet in Chinese waters and the substitution of Prince Henry has not had a strengthening effect on the American market. Cables state that the declines are largely due to selling orders sent from this side. Saturday's Bank Statement was discussed to an unusual extent both in the papers and among Wall st. men on Sunday. The general conclusion arrived at was that although in all probability no actual stringency in the money market is likely, the enormous increase in loans during the last thirty days, and the persistent diminution in the surplus reserve will make banks more particular in regard to the class of collateral which they are willing to accept. Of course the first discrimination will be made against the recently formed industrial trusts which aggregate during the first two months of this year a larger figure than for the whole of last year.

It is this enormous capitalization of Industrials coupled with heavy foreign selling which has caused the present congested condition of commission houses.

Two events of great importance should take place this week. The first is the meeting of the St. Paul directors which takes place on Wednesday next for the consideration of the dividend. Although in all probability the net earnings of the company for the fiscal year will be 10 p.c. on the common, the best informed people do not look for any increase in the rate of dividend.

The other important event is the meeting of sugar directors, which will take place some time this week, the day not being yet authoritatively announced.

The Street has made up its mind that what the tape says is more reliable than what the president of the company said two months ago, that is to say the regular dividend is expected.

The Street is inclined to believe that the market during the month of March is likely to be of a trading character with possibly a downward tendency as a result of the extended ... of the New York banks.

At the opening of business fractional declines were general with a few more or less significant exceptions. These were chiefly the usual stocks and some of the Industrials. The Grangers and the Pacifics, N. Y. Central, and other standard issues have lost about 1 p.c. in the forenoon dealings. The advance in the coalers was on the belief that with the return of Mr. Morgan from Europe, some practical measures will be disclosed with regard to what it is hoped to do in the anthracite business. All the best opinions are that the St.

	CLOSING PRICES FROM FEB. 27 TO MAR. 4—					TO-DAY'S PRICES				
	27	28	1	2	3	4	Open's	Highest	Lowest	Closing
Am. Cotton Oil Co.....	35	34 $\frac{1}{2}$	34 $\frac{3}{4}$	34 $\frac{1}{2}$	35	34 $\frac{3}{4}$		34 $\frac{1}{2}$	33 $\frac{3}{4}$	33 $\frac{3}{4}$
" " Pfd.....										
" Sugar.....	139 $\frac{1}{2}$	137 $\frac{1}{2}$	139 $\frac{1}{2}$	137 $\frac{1}{2}$	139 $\frac{1}{2}$	138 $\frac{1}{2}$	138 $\frac{1}{2}$	139 $\frac{1}{2}$	137	137 $\frac{1}{2}$
" Sugar pfd.....										
" Spirits Mfg. Co.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	14	13 $\frac{1}{2}$						
" Spirits Mfg Co pfd.....										
" Tobacco.....	185	184 $\frac{1}{2}$	187 $\frac{1}{2}$	100	100 $\frac{3}{4}$	193 $\frac{1}{2}$	185 $\frac{1}{2}$	193	193	193 $\frac{1}{2}$
" Tobacco pfd.....										
Atch T. & S. Fe.....	23 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	21 $\frac{1}{2}$	21 $\frac{1}{2}$
Atch T. & S. Fopfd.....	64 $\frac{3}{4}$	62 $\frac{1}{2}$	62	61	62 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$	60 $\frac{1}{2}$	60 $\frac{3}{4}$
Baltimore & Ohio.....	73	73		71	70					70
Bay State Gas.....	5 $\frac{1}{2}$	5 $\frac{1}{2}$	4 $\frac{1}{2}$	4	4 $\frac{1}{2}$			4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$
Brooklyn Rap. Tran.....	94 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	92 $\frac{1}{2}$	92	92 $\frac{1}{2}$	91 $\frac{1}{2}$	92	90 $\frac{1}{2}$	90 $\frac{1}{2}$
C.C.C. & St. L.....										
Canadian Pacific.....		89 $\frac{1}{2}$	89 $\frac{1}{2}$		89 $\frac{1}{2}$		89 $\frac{1}{2}$			89 $\frac{1}{2}$
Canada Southern.....	58 $\frac{1}{2}$	58 $\frac{1}{2}$	59	57 $\frac{1}{2}$	57 $\frac{1}{2}$	57		56 $\frac{1}{2}$	56 $\frac{1}{2}$	56 $\frac{1}{2}$
Chesapeake & Ohio.....	23 $\frac{1}{2}$	23	27 $\frac{1}{2}$	20 $\frac{1}{2}$	27 $\frac{1}{2}$	27	26 $\frac{1}{2}$	20 $\frac{1}{2}$	26 $\frac{1}{2}$	26 $\frac{1}{2}$
Chic. & Great Western.....	16 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	16 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$
Chicago B. & Q.....	146	141 $\frac{1}{2}$	141 $\frac{1}{2}$	139	141 $\frac{1}{2}$	140 $\frac{1}{2}$	139 $\frac{1}{2}$	140	137 $\frac{1}{2}$	137 $\frac{1}{2}$
Chicago Mil. & St. P.....	130 $\frac{1}{2}$	129 $\frac{1}{2}$	129 $\frac{1}{2}$	127 $\frac{1}{2}$	128 $\frac{1}{2}$	128 $\frac{1}{2}$	128	128	126 $\frac{1}{2}$	126 $\frac{1}{2}$
Chi. Mil. & St. P. pfd.....										
Chicago R. I. & Pacific.....	119 $\frac{1}{2}$	118	117 $\frac{1}{2}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$	117	117	117	115 $\frac{1}{2}$	115 $\frac{1}{2}$
Chicago & Northwest.....	148 $\frac{1}{2}$	148	147 $\frac{1}{2}$	147 $\frac{1}{2}$	147 $\frac{1}{2}$	149		147 $\frac{1}{2}$	147	147
Chic. & Northwest pfd.....										
Clevel'd, Lor. & Wheel'g.....										
" " Pfd.....										
Consolidated Gas.....	218	212	215	214 $\frac{1}{2}$	215 $\frac{1}{2}$	215	216 $\frac{1}{2}$	216 $\frac{1}{2}$	214 $\frac{1}{2}$	214 $\frac{1}{2}$
Delaware & Hudson.....	113 $\frac{1}{2}$	112	112	111 $\frac{1}{2}$		114				113 $\frac{1}{2}$
Del. Lack. & Western.....	180 $\frac{3}{4}$	153	157	157	158 $\frac{1}{2}$	159		157	150	157
Denver & Rio Grand Pfd.....										
Erie.....										
General Electric.....	113	113 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	115 $\frac{1}{2}$	116 $\frac{1}{2}$	117	119 $\frac{1}{2}$	117	118 $\frac{1}{2}$
Glucose Pfd.....										
Fed. Steel Com.....	52 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	49 $\frac{1}{2}$	52 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	50 $\frac{1}{2}$	50 $\frac{1}{2}$
" " pfd.....	88 $\frac{1}{2}$	89 $\frac{1}{2}$	87 $\frac{1}{2}$	87 $\frac{1}{2}$	89	83 $\frac{1}{2}$	88	88 $\frac{1}{2}$	87 $\frac{1}{2}$	87 $\frac{1}{2}$
Lake Shore.....										
Louisville & Nashville.....	65 $\frac{1}{2}$	65	64 $\frac{1}{2}$	63 $\frac{1}{2}$	64 $\frac{1}{2}$	64	63 $\frac{1}{2}$	64	63	63
Manhattan con.....	112 $\frac{1}{2}$	112 $\frac{1}{2}$	111 $\frac{1}{2}$	110	111 $\frac{1}{2}$	111	110 $\frac{1}{2}$	111 $\frac{1}{2}$	109 $\frac{1}{2}$	110
Met. Street Ry. Co.....	243 $\frac{1}{2}$	242	242 $\frac{1}{2}$	236 $\frac{1}{2}$	237 $\frac{1}{2}$	230	237 $\frac{1}{2}$	236	235 $\frac{1}{2}$	235 $\frac{1}{2}$
Michigan Central.....										
Missouri Kan. & Tex.....										
Missouri Kan. & T. pfd.....	40 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$	38 $\frac{1}{2}$	35		39 $\frac{1}{2}$	39 $\frac{1}{2}$	37 $\frac{1}{2}$	38
Missouri Pacific.....	46 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$	44 $\frac{1}{2}$	45 $\frac{1}{2}$	46	4 $\frac{1}{2}$	45 $\frac{1}{2}$	44 $\frac{1}{2}$	44 $\frac{1}{2}$
Nat. Lead.....		36	34 $\frac{1}{2}$	34 $\frac{1}{2}$						34
Nat. Lead pfd.....					34 $\frac{1}{2}$					
New Jersey Central.....	109 $\frac{1}{2}$	109	107 $\frac{1}{2}$	105 $\frac{1}{2}$	107 $\frac{1}{2}$	109 $\frac{1}{2}$	116 $\frac{1}{2}$	110 $\frac{1}{2}$	108 $\frac{1}{2}$	109 $\frac{1}{2}$
New York Central.....	137	136 $\frac{3}{4}$	136 $\frac{3}{4}$	135 $\frac{3}{4}$	130 $\frac{3}{4}$	130	135 $\frac{3}{4}$	135 $\frac{3}{4}$	134	134 $\frac{1}{2}$
Northern Pacific.....	53 $\frac{1}{2}$	53	52 $\frac{1}{2}$	52 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$	51 $\frac{1}{2}$
Northern Pacific pfd.....	79 $\frac{1}{2}$	79	76 $\frac{1}{2}$	78 $\frac{1}{2}$	78 $\frac{1}{2}$	79		78 $\frac{1}{2}$	78	78 $\frac{1}{2}$
Omaha.....	93	93		92 $\frac{1}{2}$	92					93
Oregon Rail. and Nav.....										
Pacific Mail.....	51	51	50 $\frac{1}{2}$	49 $\frac{1}{2}$	48	47	47	47 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$
Pennsylvania R. R.....			132 $\frac{1}{2}$							
Peo. Gas L. & Coke Co.....	114 $\frac{1}{2}$	113	112 $\frac{1}{2}$	111 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$		111 $\frac{1}{2}$	111	111
Pullman Palace Car Co.....										
Reading.....	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22	21 $\frac{1}{2}$	21 $\frac{1}{2}$	22	23 $\frac{1}{2}$	24 $\frac{1}{2}$	23	23 $\frac{1}{2}$
" 1st Pfd.....	63 $\frac{1}{2}$	62 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$	62 $\frac{1}{2}$	64 $\frac{1}{2}$	64 $\frac{1}{2}$	65 $\frac{1}{2}$	63 $\frac{1}{2}$	63 $\frac{1}{2}$
" 2nd Pfd.....										
Southern Pacific.....										
Southern Railroad Pfd.....	50 $\frac{1}{2}$	49 $\frac{1}{2}$	49 $\frac{1}{2}$	48	49 $\frac{1}{2}$	48 $\frac{1}{2}$	48	48 $\frac{1}{2}$	47 $\frac{1}{2}$	47 $\frac{1}{2}$
Twin City.....	70 $\frac{1}{2}$	69 $\frac{1}{2}$	96	63 $\frac{1}{2}$	69 $\frac{1}{2}$	69 $\frac{1}{2}$		69 $\frac{1}{2}$	68 $\frac{1}{2}$	68 $\frac{1}{2}$
Texas Pacific.....										
Tenn. Coal & Iron.....	45 $\frac{1}{2}$	44 $\frac{1}{2}$	44 $\frac{1}{2}$	43 $\frac{1}{2}$	44 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$	44 $\frac{1}{2}$	45
Third Avenue R. R.....										
Union Pacific.....	49 $\frac{1}{2}$	47 $\frac{1}{2}$	47 $\frac{1}{2}$	46 $\frac{1}{2}$	46 $\frac{1}{2}$	46 $\frac{1}{2}$	40 $\frac{1}{2}$	46 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$
Union Pacific pfd.....	80 $\frac{1}{2}$	79 $\frac{1}{2}$	79 $\frac{1}{2}$	78 $\frac{1}{2}$	79 $\frac{1}{2}$	78 $\frac{1}{2}$	79 $\frac{1}{2}$	79 $\frac{1}{2}$	78 $\frac{1}{2}$	78 $\frac{1}{2}$
U. S. Rubber.....	52 $\frac{1}{2}$	52 $\frac{1}{2}$	51 $\frac{1}{2}$	49	50	49 $\frac{1}{2}$	49 $\frac{1}{2}$	49 $\frac{1}{2}$	48	48
U. S. Rubber pfd.....										
U. S. Leather.....										
U. S. Leather pfd.....	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	69 $\frac{1}{2}$	69 $\frac{1}{2}$	71 $\frac{1}{2}$	71	71	69	69 $\frac{1}{2}$
Wabash.....										
Wabash pfd.....	22 $\frac{1}{2}$	22	22 $\frac{1}{2}$	21 $\frac{1}{2}$	22	22	21 $\frac{1}{2}$	21 $\frac{1}{2}$	21 $\frac{1}{2}$	21 $\frac{1}{2}$
W. U. Telegraph.....	95	94 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$

*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.
 *Ex-D. 1 $\frac{1}{2}$ p.c. ¶Ex-D. 1 $\frac{1}{2}$ p.c. ¶Ex-D. 3 $\frac{1}{2}$ p.c.

Paul dividend will be 2 $\frac{1}{2}$ and nothing more but as this view is now commonly accepted there is not likely to be much disappointment when the announcement is made. The Union Pacific pfd. paid 1 $\frac{1}{2}$ in Oct. but it is believed that it will pay at least 2 p.c. this time and possibly 2 $\frac{1}{2}$ p.c. in order to make up the 4 p.c. for the year. There has been no news at all over Sunday of a financial nature London sold at the opening but has since seemed disposed to buy a few stocks at the declines.

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