

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—March 11, 1899.

TRACTION STOCKS FIRM—BANK STATEMENT NOT ALTOGETHER SATISFACTORY—MARKET CLOSES DULL.

New York, March 11.

British consols are steady, on more peaceful outlook in Chinese waters. The well known greed of foreign investment for dividend paying stocks has resulted in a decline in Americans resulting in losses from 1/4 to 3/8. London and Union Pacific pfd. being the leaders in the decline. With the exception of traders, the street was on the whole pretty well satisfied with the action of Union Pacific directors.

It was not expected that more than 1 1/2 p.c. would be declared, and it was not certainly expected that the company had been earning so heavily as to enable the directors to spend \$9,000,000 last year and this year on extraordinary improvements.

The Herald states this morning with considerable positiveness that the anthracite coal deal has been practically perfected and that Mr. Morgan has control of the Lehigh Valley.

It was also stated that steps are now being taken to produce harmony among the bituminous coal business by the same interest as have recently taken hold of the anthracite coal trade.

It is also stated this morning that negotiations are nearing completion for control of Long Island Brooklyn Road and the same interests as those which control Brooklyn Rapid Transit. Actual consolidation is not in contemplation, but the roads are to be worked in harmony and it is a possibility that Brooklyn elevated road will also be brought into line.

There is some vague talk of the New York Central being interested in the deal and that the construction of a tunnel under East River may take place in order to connect the Long Island Brooklyn Road with the Grand Union depot. Probably however, the lively imagination of the reporter may be responsible for the latter story.

A fact known to but few investors and operators is that Atchison has less bonds and stocks per mile than either Union or Northern Pacific. The total capitalization per mile of Atchison being \$57,532, Union Pacific \$105,111, Northern Pacific \$69,942.

The Atchison year is different from the Northern Grangers because the last six months of the fiscal year are fully as good as the first.

With operating expenses averaging 6 1/2 per cent. for the next six months, 4 1/2 per cent. will be earned on the preferred stock, and this makes no allowance for any increase in gross earnings as compared with last year.

The Atchison system has now acquired its own entrance into San Francisco and also started a steamship line to Honolulu, etc.

The Philippine trade which the Atchison management is seeking by the establishment of this steamship line will benefit the company to a greater degree than can now be estimated.

Table with columns: CLOSING PRICES FROM MAR. 4 TO 10 (4, 6, 7, 8, 9, 10) and TO-DAY'S PRICES (Open, Highest, Lowest, Closing). Rows include various stocks like Am. Cotton Oil Co., Sugar, Spirits Mfg. Co., Tobacco, Atch T. & S. Co., etc.

*Ex-Div 1 p.c. †Ex-Div. 2 1/2. ‡Ex-D. 3 p.c. †On new basis. §Ex-D. 2 p.c. *Ex-D. †Ex-D. 1 1/2 p.c. ‡Ex-D. 1 1/2 p.c. §Ex-D. 3 1/2 p.c.

N. Y. BANK STATEMENT. Reserve, Dec. 1,375,125; Loans, Dec. 3,620,000; Specie, Dec. 2,207,000; Legals, Dec. 1,206,900; Deposits, Dec. 8,155,100; Circulation, Dec. 26,700

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