

NEW YORK EXCHANGE.

**BROKERS PAY 8 P.C. TO-DAY — B.R.T.
BREAKS TO 6 1/2 — N. Y. CENTRAL
STRENGTHENS.**

New York, Dec. 20.

Although Consols are stronger at an advance of from 1/8 to 1/4, other markets in London are heavy and Americans show declines ranging from 1/8 to 3/4.

Reason given is the advance in the Bank of England rate to 7 p.c. and the upward tendency of private rates, together with the lack of any encouraging news from South Africa. There is some nervousness over the fact that Lord Methuen's line of communication has been cut off. In all probability our market will not be very much affected by the lower prices from London. The action which the banks took yesterday has resulted in a decidedly better feeling in Wall Street. Further, the liquidation during the past few days has been so extensive that most weak accounts have been eliminated. Further relief to the financial situation will come from the Treasury, which will in due course deposit its internal revenue receipts amounting to some thirty millions with national banks designated as legal depositories.

Rather an interesting point is raised this forenoon as to the security which has to be deposited with the Treasury as security for money. It has heretofore been believed that the only securities accepted under the law are U. S. bonds. As a matter of fact the law says that the Secretary of Treasury shall require satisfactory security by the deposit of U. S. bonds or otherwise. The word otherwise appears to leave a large loophole open to the Secretary.

It is said this morning that Mr. Keene is about to take a holiday for some weeks. The Street will interpret this as meaning that Mr. Keene has covered his shorts and has now comparatively few commitments in market.

The names of the incorporators of the new \$10,000,000 sugar corporation are given, but they are evidently dummies, and the names of the real organizers are as yet unknown. The feature of both Monday and yesterday's markets was the buying by rich people. This buying will of course stop, if any material advance takes place, but it is encouraging to know that there are people with money who will come to the support of the market on such days as Monday.

New York (noon), Dec. 20.

Considering that the cables from London indicated declines of from 1/4 to 3/4 in Americans, our market opened very steady and in some departments showed great strength. London houses sold So. Pacific, Atchison pfd., St. Paul, but not in very great volume. Their total sales being probably not more than 15,000. At the differences which existed between the official quotations in London and our opening, the arbitrage business should have been heavier, but as soon as our market opened prices for Americans moved up in London to a level very close to our own.

The feature in our market was the activity of the Industrials, more especially Wire, in which there were fairly large buying orders. About 40, a good deal of stock came out and the traders were inclined to hammer it. Lots of support developed, however, and more recently on rumors of dividends early next year, the volume of the buying has increased and stock now extremely strong.

A rather vigorous attack was made on

B.R.T., causing a sharp decline. Flower & Co. came to the support around 71. The attack was thought to be due to orders from Mr. Keene. The buying of A.M.T. was called good. The liquidation of a large interest is now said to have been completed.

N. Y. C. declared a quarterly dividend of 1 1/4, being an advance of 1/4. This quickly stimulated the market which is now strong prices as a rule being the highest of the day.

No trouble in regard to money is looked for. It is believed that if undue stringency makes its appearance the banks will take the same action they took yesterday.

One of the most important facts on Wall Street to-day was that brokers were paying 8 p.c. for money.

RICH MEN BUYING STOCKS.

New York, Dec. 19.

Many old, experienced and wealthy men are in Wall Street to-day buying stocks. Among them is Frank Work, who says he is buying stocks. He says that this panic could not well have been foreseen even by the most experienced men in Wall Street. Such a curious combination of circumstances developed as to make it practically impossible to judge the results.

ACTION OF BANKS IN NEW YORK.

There was a meeting of the Clearing House Committee this morning at 11 o'clock. The banks that contributed to the \$10,000,000 offered in the loan market yesterday were the Importers' and Traders' National, the Hanover National, the Chase National, the Chemical National, the National City, the Fourth National, the Gallatin National, the First National, the National Park, the Bank of the Manhattan Company, the Bank of New York and the Corn Exchange Bank. Each of these banks contributed amounts varying from half a million dollars to three millions.

TORONTO STREET EARNINGS.

Nov. earnings.....	\$102,502	Inc.....	\$2.76
Dec. 12, 4,020.81.....		Inc.	598.86
" 13, 4,135.67.....		"	712.95
" 14, 3,855.53.....		"	220.21
" 15, 4,237.45.....		"	617.23
" 16, 5,023.60.....		"	651.09
" 17, 1,556.22.....		"	256.56
" 18, 4,361.95.....		"	547.59

HALIFAX ELECTRIC TRAMWAY

For week ending	Compared with previous week
Dec. 3...\$2,082.70.....	Inc. \$63.70
" 10.....2,088.75.....	" 6.05

DULUTH S. S. & ATLANTIC EARNINGS.

Week ending Dec. 7, 1899	\$44,952
Week ending Dec. 7, 1898	26,669

Increase	\$18,283
Jan. 1 to Dec. 7, 1899	\$2,219,521
Jan. 1 to Dec. 7, 1898	1,689,780
Increase	\$ 529,741

TWIN CITY RAPID TRANSIT CO

Total for Nov..	\$207,781.95.....	Inc.....	\$31,069.21
For week ending		Compared with last year	
Dec. 7, \$49,541.25.....		Inc.,	\$ 5,888.95

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