

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—March 17, 1899.

MANHATTAN SELLS EX RITES—SUGAR ACTIVE AND ERRATIC—ST. PAUL'S EARNINGS MOST SATISFACTORY.

New York, March 17.

British consols are steady at about an advance of 1-16. The market for Americans after opening strong has sold off somewhat, but the Pacifics are still above our closing prices, on buying said to emanate from Berlin. News papers of course are full of the extraordinary movement which took place in Sugar yesterday. Explanations for it are many and various. Some financial writers profess to be confident that harmonious relations will shortly be arranged between Sugar Company and outside refineries.

Semi-official denials are of course plentiful but Street places little credence in denials, it being the custom of officials to deny reports of all deals until they are absolutely consummated and ready for publication.

Another story is that a large portion of the directors of the A. S. R. Co. have been caught short of stock, the control of which has passed out of the Havemeyer crowd into the hands of the Standard Oil people.

It is a matter of congratulation in the Street that such a wild movement could take place in Sugar and in other stocks—notably Manhattan—without causing any failure. A despatch from Boston to-day, says, that the move in Sugar is not over, and that the stock will sell at 200 before the end of the week. For the time being it is undoubtedly wise to leave it alone.

St. Paul earnings are, for 2nd week, extraordinarily good. This is remarkable, inasmuch as weather conditions in the West have recently been decidedly unfavorable to large earnings.

Inasmuch as Atchison Pfd has been heavily sold in the belief that Kansas wheat crop would be seriously curtailed, it is quite possible that an upward movement will take place in that stock.

Buying of Union Pacific pfd has been decidedly good ever since declaration of dividend. Street is disposed to believe the Vanderbilt holdings of stock have been largely increased.

The Herald states assuredly that interests identified with Brooklyn Rapid Transit have acquired control of Brooklyn Electric Railroad, and that the leading interests in Metropolitan are prepared to construct the underground Railroad without any assistance from the city.

Nervousness is likely to characterize the market for some time. Such movements as took place yesterday naturally having effect on prices.

Table with columns: CLOSING PRICES FROM MAR. 10 TO 16 (10, 11, 13, 14, 15, 16) and TO-DAY'S PRICES (Open, Highest, Lowest, Closing). Rows include various stocks like Am. Cotton Oil Co., Sugar, Spirits Mfg. Co., Tobacco, etc.

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

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Table of London cable quotations: Grand Trunk, guaranteed 4 p. c. 88 1/2; 1st preference 80 1/2; 2nd 59 1/2; 3rd 25 1/2; G. T. R. Com 78 1/2; O. P. R. 89 1/2.

MONEY AND EXCHANGE.

Table of money and exchange rates: Money on call from Banks to Brokers 4 1/2%; OVER THE COUNTER (Sixties, Demand, Cables, N.Y. Fds.); PARIS FRANCE (Long, Shorts); NEW YORK (DOCUMENTARY, Call money, St'g Dm, Sixties).

THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M. A Financial Newspaper for Investors, Operators, Business Men and Corporations. 457 St. Paul Street, - Montreal. SUBSCRIPTION PRICE: One Year, \$6.00 Six Months, \$3.00. Three Months, \$2.00. PAYABLE IN ADVANCE. Advertising Rates on application. Editorial communications to be addressed to W. L. FENWICK Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2937.