

NEW YORK EXCHANGE.

MARKET OPENS STRONG BUT
REACTS SLIGHTLY.

Flower Buying Rock Island.

BUSINESS MOST ACTIVE IN
THE BEST STOCKS.

New York, Nov. 11.

The tone of to-day's foreign cables is distinctly cheerful. Consols are up 3-16, indicating a subsidence of the warlike scare. Other markets are strong and active, with American in the lead. Advances in our stocks range from $\frac{1}{8}$ to $\frac{1}{4}$.

The largest gain was scored by Southern Railway pfd. The strength of this stock is thought to indicate that there will be a dividend declared in the near future; large blocks of the stock were placed some years ago by Mr. Morgan in London, and presumably the leading houses in London have received a tip from this side to buy for a dividend.

It is noteworthy that the advance in consols and in Americans has taken place in the face of a tendency towards higher rates for money. There is no doubt but that the fact that the Senate and the House will be Republican resulted in a better feeling for our securities abroad than has existed for some time.

ATCHISON.

One of the interesting features of yesterday's market was the sharp advance which took place in Atchison ptd. Hitherto attempts to bull this stock have only met with partial success. Yesterday, however, the pressure to sell showed a decided diminution, whilst there was excellent buying by two or three leading houses, the heaviest buying was by Flower & Co., and it is now reported in the Street that in all probability ex-Gov. Flower will be made a director.

SUGAR.

The Doschers are offering only standard grades of refined sugars to-day, but their sales are light. They are offering them at the current market prices. The A. S. R. Company reports its sales light. It is exhibiting its package sugars to-day at the main office. The Arbuckles are pressing the sale of their package sugars, but price are not cut. In trade it is common to hear the statement that business which could be done by one company is being divided among three and is being done by all at about the cost of production.

UNION PACIFIC PREFERRED.

The buying of Union Pacific preferred yesterday, on foreign account was quite large and there was also some local buying. The theory is that this stock is in reality a 4 p.c. stock and will actually become a 4 p.c. stock next spring. The earnings of the road in fact the earnings of the main line alone are now on a scale sufficient to pay 4 p.c. on the preferred stock with a good surplus leaving the branch line earnings and the other income available for improvement on the road and when the time comes for dividends on the common. People who have been consistent bulls on the stock say that in their judgment it is as well situated as any other of the reorganized preferred stocks and ought to sell quite as high as Northern Pacific preferred.

It is said in the room that there is a pool in the Union Pacific stocks which is operating on the strength of the company's very large earnings. It is known that the month of October will show a very large gross and net increase and business at present is very brisk with every prospect of so continuing for some time.

NORTHWEST.

There is evidence of what is called Vanderbilt buying in Northwest which has again started the rumor of an increase in dividend. There is not the slightest chance of any increase this year and very little chance of any increase in the near future. As explained the other day in some detail Northwest can use a great deal of money just now on its property and is spending large sums for additional equipment, additional double track and track elevation.

ATCHISON PREFERRED.

The buyers of Atchison preferred continue very confident that it will not be many months before dividends are being paid on the stock. It was stated some time ago by the board that January and July would be the

NEW YORK STOCK MARKET.—November 11, 1898.

[illegible]

CHICAGO MARKET.—November 11, 1898.

FROM OUR SPECIAL CORRESPONDENT.												
CLOSING PRICES NOV. 2 TO 10.								TO-DAY'S PRICES.				
	2	3	4	5	7	9	10	Opening.	Highest.	Lowest.	Closing.	
Wheat—												
Nov.....	66½	66½	65¾	64¾	65 -	65½	64½	.....	65½	65½	.....
Dec.....	67½B	66½ ⁸	66 -	65	65¾	65¾	64½	64½ ⁸	65½	64½	65½ ⁸	
May.....	67½B	67½ ⁸	66¾	65½	66½	66½ ⁸	65½	65½	66½	65½	66½ ⁸	
Corn—												
Nov.....	32 -	32 -	31½	31½	31½	31½	31½	.....	31½	31½	31½
Dec.....	32½	32½	31½	31½	31½	32½	31½	31½	32½	31½	31½	
May.....	34½	34½	33½	33½	33½	33½	33½	33½	33½	33½	33½	
Oats—												
Nov.....	23½	24 -	23½	23½	23½	23½	23½	.....	23½	23½	23½
Dec.....	23½-24	24½	24	23½	23½	24	23½	23½	23½	23½	23½	
May.....	24½	25 -	24½	24½	24½	24½	24½	24½	24½	24½	24½	
Pork—												
Jan.....	9 05-	9 07-	9 07	9 03	9 05	8 87-90	8 90	8 87-	9 02	8 87-	9 02	
Nov.....	7 95	8 05	8 00	8 00	8 00	7 80	7 85	.....	7 85	7 85	7 85
Dec.....	7 95	8 05	8 02	8 00	8 00	7 80-2	7 80	7 82	7 85	7 82-	7 85	
Lard—												
Nov.....	4 90	4 92	4 92	4 92-95	4 92	4 85	4 82	.....	4 85	4 85	4 85
Dec.....	4 92	4 95-97	4 95	4 87	4 95	4 87	4 85	4 80-2	4 87	4 82-	4 87	
Jan.....	4 95-5 00	5 02-	5 02	5 00	5 02	4 92	4 92	4 90	4 95	4 90	4 92-5	
Sht ribs—												
Nov.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dec.....	4 62	.....	4 65	4 62	4 62	4 55	4 50	.....	4 85	4 85	4 85
Jan.....	4 65-7	4 67-	4 65	4 65	4 65-	4 57-60	4 57-	4 55-7	4 57-	4 55-	4 57	
Puts and Calls for Nov. 12 : Wheat, Dec. Calls..... 66½ Puts..... 65½												
Corn, May Calls..... 34 Puts..... 33½												
Curb, Dec. Wheat..... 65½												

AMERICAN TOBACCO.

The Stock Exchange has listed \$2,065,000 additional preferred stock of the American Tobacco Co., making the total amount listed \$14,000,000 preferred and \$21,000,000 common stock. With the proceeds of the preferred stock \$182,000 preferred scrip is retired, and the balance is to be used for "extending the company's business and procuring additional capital." The proceeds of the 62,000 shares of common stock, sold in May 1898, which brought a little less than 110 in the market, were used to buy the Brown Tobacco Co. of St. Louis and the Drummond Tobacco Co.

The company has made a new departure and furnished a balance sheet of June 30, 1898. Heretofore all

balance sheets have been as of Dec. 31, the close of the fiscal year. The assets of the company have been marked up since December 31, 1897, \$3,739,947, \$123,000 in value of real estate, machinery, etc., \$108,000 value of leaf tobacco and stock on hand; stocks of foreign companies are unchanged; the cash on hand increased \$3,787,744, largely the proceeds of the common stock sold and since used in the purchase of the two new tobacco companies; bills and accounts receivable decreased \$293,468. Patents, trade marks and good will are marked up \$11,000 to \$24,878.020.

In the liabilities, the common stock has increased as noted above, and no change at that time has been made in the preferred stock, or preferred scrip. The \$3,580,000 common