

NEW YORK.

EARLY LONDON CABLES INCLINED TO DEPRESS MARKET—PHILLIPINE QUESTION NOT ALTOGETHER SATISFACTORY—SOME REALIZING GOING ON.

New York, Jan. 27.

The market for Americans is flat, the largest decline being New York Central, which is down 2 1/2 p.c.

Union Pacific pfd is also weak on denials of the story that a deal is pending between New York Central and Union Pacific. The market abroad is also probably affected by the threatening attitude of Aguinaldo and his followers.

The professionals are decidedly of the opinion that the market is entitled to a reaction. This conviction is based on the two reasons which are given above for the decline in the London market, nevertheless there continues to be a number of people in the Street who are positive that some important developments are pending between the New York Central and Un. Pacific.

It is contended that Mr. Wm. K. Vanderbilt made an explicit denial of the West Shore deal the night before the deal was authoritatively announced. In spite of the reactionary tendency of the market during the last hour of yesterday's business, the average price of 20 active railroad stocks was 24 higher than the close Wednesday.

Every scheme of any merit which has been presented to the public within the past 6 months has not only been subscribed for, but subscriptions have been largely in excess of the amount asked for. The Herald states that the new plans for Manhattan include a closer alliance of the N.Y. Central and N.W. and possibly the running of eight trains of the suburban branches of the roads over the Manhattan lines. It is well to notice that during the past two days the market has developed two sides, and that consequently it will not be unwise to secure profits on advances.

Mr. Vanderbilt's more or less explicit denial of the N. Y. Central—North West and Union Pacific deal caused a decline of 2 p.c. in N. Y. Central in London and seemed to affect the whole market there unfavorably.

It is to be noted in regard to Mr. Vanderbilt's denial, that it is only in regard to a consolidation or absorption in which N. Y. Central will be the acting company. As a matter of fact we have strong reasons for believing that the Union Pacific and North West will be absorbed in the interests of N. Y. Central. No matter what relation that company may stand in towards business. Notwithstanding the weakness in N. Y. Central both North West and Union Pacific show great strength.

The strong features of the market have been L. N. So Railway and Manhattan, although the latter was somewhat feverish.

There is nothing more definite to be said about the Manhattan electrical deal, but according to the best information, an announcement in this respect is very close to hand.

P. O. has been active and seems to be growing firm. The Flower people very confidently talk 125 or 130 for the stock at which price it will be selling more in line with the securities of other Gas companies, having a monopoly of the large cities of the country.

The Grangers have all been very strong with R. I. a conspicuous feature. There is very good buying of T.C.I. notwithstanding the T.C.I. denial.

The strength of the Nor. Pacific reflects the general belief that the common stock will soon be formally placed in the position of a regular dividend-payer, which it at present lacks, and people interested in the stock will recall that it suffered severely when the uncertain nature of the dividend declared last month was known.

London traded this morning quite heavily on both sides of the market, but on balance the operations were unimportant.

To-morrow's Bank Statement should be another good showing and this is likely to cause new buying of stocks in advance of its publication.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 1/2 per cent.

OVER THE COUNTER		PARIS FRANCS.	
Sixties.....	8 1/2-9	Long.....	5 20 1/2
Demand.....	9 1/2-10	Shorts.....	5 18 1/2
Cables.....	9 1/2		
N. Y. Fds.....	1/2-1/4 pm.		
DOCUMENTARY.			
3 days.....	8 1/2-9	Call money.....	2 1/2 p.c.
30 days.....	8 1/2-9	St'g Dm.....	4 84 1/2
3 days cattle.....	8 1/2-9	Sixties.....	4 82 1/2-3

NEW YORK STOCK MARKET.—January 27, 1899.

	—CLOSING PRICES FROM JAN. 19 TO 25.—					—TO-DAY'S PRICES—				
	19	20	21	23	24	25	Open'g	Highest	Lowest	Closing
Am. Cotton Oil Co.....	36 1/2	36 1/2	36	35 1/2	36 1/2	36	36 1/2	36 1/2	36	36
" " " Pfd.....										
" Sugar.....	132 1/2	131 1/2	131 1/2	130	131 1/2	133 1/2	132 1/2	134 1/2	132 1/2	134 1/2
" Sugar pfd.....										
" Spirits Mfg. Co.....			13 1/2		13 1/2			14 1/2	13 1/2	14
" Spirits Mfg Co pfd.....				38 1/2						
" Tobacco.....	147 1/2	146 1/2	148 1/2	147 1/2	147 1/2	146 1/2	147 1/2	147 1/2	146 1/2	146 1/2
" Tobacco pfd.....										
Atch T. & S. Fe.....	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	23 1/2	23	23 1/2	22 1/2	22 1/2
Atch T. & S. Fe pfd.....	60 1/2	62 1/2	63 1/2	61 1/2	63 1/2	63 1/2	63 1/2	63 1/2	62 1/2	62 1/2
Baltimore & Ohio.....			68	72	72 1/2	74 1/2				79 1/2
Bay State Gas.....	6 1/2	7	6 1/2	6 1/2	6 1/2	7 1/2	7 1/2	7 1/2	7	7
Brooklyn Rap. Tran.....	92 1/2	92	90 1/2	89 1/2	91 1/2	92 1/2	93 1/2	94 1/2	92 1/2	93
C.C.C. & St. L.....	47 1/2	49 1/2	55 1/2	55 1/2	61	60 1/2	59	60	58 1/2	59 1/2
Canadian Pacific.....	84 1/2		85 1/2							
Canada Southern.....	57 1/2		63	60 1/2	62 1/2	60	62 1/2	62 1/2	61 1/2	62
Chesapeake & Ohio.....	26 1/2	26 1/2	27 1/2	27 1/2	29 1/2	30	29 1/2	30	29 1/2	29 1/2
Chic. & Great Western.....	15 1/2	16	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	17 1/2	17 1/2
Chicago B. & Q.....	138 1/2	139	137 1/2	136 1/2	138 1/2	138 1/2	137 1/2	139 1/2	137 1/2	138
Chicago Mil. & St. P.....	128 1/2		128 1/2	126 1/2	127 1/2	129 1/2	129	129 1/2	128 1/2	129
Chi. Mil. & St. P. pfd.....										
Chicago R. I. & Pacific.....	120 1/2	120	120 1/2	118 1/2	119 1/2	120 1/2	120 1/2	122 1/2	120 1/2	121
Chicago & Northwest.....	147 1/2		151 1/2	149	151	151 1/2	151	151	149 1/2	150 1/2
Chic. & Northwest pfd.....										
Clevel'd, Lor. & Wheel'g.....										
" " " Pfd.....										
" C. C. & St. Louis.....										
Consolidated Gas.....	193 1/2		191 1/2		192 1/2	190	191 1/2	190 1/2	191	191
Delaware & Hudson.....	112 1/2	113	116 1/2	115	115	115	115			115
Del. Lack. & Western.....	154 1/2				161 1/2					
Denver & Rio Grand Pfd.....										
Erie.....	15 1/2			15 1/2		15 1/2				15 1/2
General Electric.....	100 1/2	101 1/2	106 1/2	107 1/2	109 1/2	112	111	112 1/2	111 1/2	112
Glucose Pfd.....					119					
Fed. Steel Com.....							54 1/2			
" " " Pfd.....							87			
Lake Shore.....										
Louisville & Nashville.....			67 1/2	66 1/2	67 1/2	67 1/2	68 1/2	69	68	68
Manhattan con.....	116 1/2	114 1/2	115 1/2	114 1/2	116 1/2	116 1/2	117	117 1/2	116	116 1/2
Met. Street Ry. Co.....	196 1/2	198 1/2	198	197	208 1/2	217 1/2	218	218 1/2	216 1/2	216 1/2
Michigan Central.....										
Missouri Kan. & Tex.....										
Missouri Kan. & T. pfd.....	37 1/2		38	36 1/2	38	38 1/2	38 1/2	38 1/2	38	38
Missouri Pacific.....	46 1/2	47 1/2	47 1/2	48	48 1/2	47	47 1/2	48 1/2	47 1/2	47 1/2
Nat. Lead.....	39 1/2		38 1/2	37 1/2	38 1/2	38	38 1/2	38 1/2	38	38
Nat. Lead pfd.....										
New Jersey Central.....	102 1/2		104 1/2	103 1/2	103 1/2	104 1/2				103 1/2
New York Central.....	131		137 1/2	134	138 1/2	137 1/2	136 1/2	137 1/2	135 1/2	136
Northern Pacific.....	48		49 1/2	47 1/2	49	50 1/2	50 1/2	51 1/2	50 1/2	50 1/2
Northern Pacific pfd.....	80 1/2		80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	80 1/2	79 1/2	80 1/2
Omaha.....	99		97 1/2	97 1/2	97 1/2	98 1/2		98	97 1/2	97 1/2
Oregon Rail. and Nav.....										
Pacific Mail.....	46 1/2	46 1/2	46 1/2	46 1/2	49 1/2	51	51 1/2	53 1/2	51 1/2	52 1/2
Pennsylvania R. R.....	133 1/2	136		135 1/2			137			
Peo. Gas L. & Coke Co.....	112	111 1/2	112 1/2	112 1/2	114 1/2	116	116 1/2	118 1/2	116 1/2	117 1/2
Pullman Palace Car Co.....										
Reading.....	22 1/2		24 1/2	23 1/2	24	24		23 1/2	23 1/2	23 1/2
" 1st Pfd.....	58		64 1/2	61 1/2	63 1/2	63 1/2	63 1/2	63 1/2	62 1/2	62 1/2
" 2nd Pfd.....										
Southern Pacific.....			48 1/2	47	47 1/2	49 1/2	49 1/2			
Southern Railroad Pfd.....	48 1/2		45 1/2					50 1/2	49	49
Texas Pacific.....	18		18 1/2	17 1/2	17 1/2	18		18 1/2	18	18 1/2
Tenn. Coal & Iron.....	39 1/2		39 1/2	39 1/2	42 1/2	45	45 1/2	48	45	47 1/2
Third Avenue R. R.....										
Union Pacific.....	47 1/2		48 1/2	46 1/2	48	48	47 1/2	48 1/2	47	47 1/2
Union Pacific pfd.....	78		81 1/2	78 1/2	81 1/2	82 1/2	81 1/2	82 1/2	80 1/2	80 1/2
U. S. Rubber.....	46 1/2		46 1/2	46 1/2	49 1/2	51 1/2	51 1/2	53 1/2	51 1/2	52 1/2
*U. S. Rubber pfd.....			116 1/2							
U. S. Leather.....		74 1/2	74	73						
U. S. Leather pfd.....	74 1/2		71 1/2	73 1/2	73 1/2	73 1/2	73 1/2	74	73 1/2	73 1/2
Wabash.....			23 1/2							
Wabash pfd.....	23 1/2	24	24 1/2		24	24 1/2		24 1/2	23 1/2	23 1/2
W. U. Telegraph.....	95 1/2		97 1/2	96 1/2	97	96 1/2	96	96 1/2	96	96 1/2

*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. 1 1/2 p.c. †††††Ex-D. 1 1/4 p.c.

CHICAGO MARKET—January 27, 1899.

	FROM OUR SPECIAL CORRESPONDENT.					TO-DAY'S PRICES.			
	—CLOSING PRICES JAN. 20 TO 25.—					Opening.	Highest.	Lowest.	Closing.
Wheat—									
Jan.....				72 -	74				
May.....	70 1/2	72 -	73 1/2	75 -	77 1/2-3/4	77 1/2-3/4	79 -	77 1/2-	78 1/2-
July.....	68 1/2-3/4	69 1/2-	70 1/2-3/4	71 1/2-	73-75	74 1/2-5/8	76 1/2-	74 1/2-	75 1/2-
Corn—									
May.....	37 -	38 -	37 1/2-	38 1/2-	39 1/2-	38 1/2-3/4	39 1/2-	38 1/2-	39 1/2-
July.....	37 1/2-	38 1/2-	38 1/2-	38 1/2-	39 1/2-	38 1/2-	39 1/2-	38 1/2-	39 1/2-
Oats—									
May.....	27 1/2-	28 -	27 1/2-	28 1/2-	28 1/2-	28 1/2-3/4	29 -	28 1/2-	28 1/2-
July.....	26 1/2	26 1/2-	26 1/2-3/4	26 1/2-3/4	26 1/2-	26 1/2-	27 -	26 1/2-	27 -
Pork—									
Jan.....	10 10	10 10	10 30	10 22	10 32				10 40
May.....	10 22-25	10 35	10 42	10 42	10 57	10 62-7	10 70	10 57	10 65
Lard—									
Jan.....	5 60	5 67	5 67	5 65	5 67				5 57
May.....	5 82	5 90	5 87	5 87	5 87	5 92	5 95	5 87-	5 92-5
Sht ribs—									
Jan.....	5 22	5 27	5 00	5 00	5 02				5 10
May.....	5 12	5 17	5 17	5 15	5 17	5 22	5 25	5 20	5 25
July.....	5 22	5 00	5 30	5 25	5 30				5 35
Puts and Calls for Jan. 26 :									
Wheat, May Calls.....				79 -					77 -
Corn, May Calls.....				39 1/2-					38 1/2-
Curb, May Wheat.....									