## **NEW YORK.**

EARLY LONDON CABLES INCLIN-ED 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 2½ 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 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 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

of the West Shore deal the night before the deal was authoratively 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 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

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 unforcements.

affect the whole market there unfavorably.

It is to be noted in regardeto 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.

Pacific show great strength.

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

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.

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. Pacifics 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 severals when the uncertain nature of verely 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 44 per cent

OVER THE COUNTER Sixties....... $8\frac{7}{8}$ -9 Demand...... $9\frac{3}{8}$ - $\frac{1}{2}$  Cables........ $9\frac{5}{8}$  N. Y. Fds..  $\frac{1}{8}$ - $\frac{1}{4}$  pm. DOCUMENTARY.

PARIS FRANCS. Long ...... 5 20§ Shorts ...... 5 188

NEW YORK. 3 days.......8-\frac{3}{4} 50 days......8\frac{1}{4}-3 days cattle.8\frac{5}{5}-\frac{3}{4}... Call money.... $2\frac{1}{2}$  p.c. St'g Dm.... $4\ 84\frac{3}{4}$ —Sixties..... $4\ 82\frac{1}{2}$ — $\frac{3}{4}$  NEW YORK STOCK MARKET.—January 27, 1899.

TO-DAY'S PRICES

-0	LOSING	PRICES	S FROM	JAN.	19 то 2	5	500	ghest	west		
	19	20	21	23	24	25	Ореп	High	Low	Closing	
Am. Cotton Oil Co	368	365	36	351	364	36	361	361	36	36	
" Sugar	1321	1315	1318	130	131}	1335	1321	1341	1321	1341	
" Sugar pfd		1018			· deres			381	354	37	
" Spirits Mfg. Co " Spirits Mfg Co pfd			131	387	13½			144	13§	14	
" Tobacco	1471	$146\frac{1}{2}$	1488	1474	1474	1461	1471	1471	1461	$146\frac{1}{2}$	
" Tobacco pfd Atch T. & S. Fe	231	237	237	223	238	231	23	238	227	227	
Atch T. & S. Fepfd	*601	621	637	$61\frac{\hat{1}}{2}$	638	633	631	635	621	623	No.
Bay State Gas	67	7	68 63	72 63	$   \begin{array}{c}     72\frac{1}{2} \\     6\frac{7}{8}   \end{array} $	745	71	78	7	79½	
Brooklyn Rap. Tran	921	92	901	894	911/2	921	931	941	924	93	1000
C.C.C. & St. L Canadian Pacific	47 8 84 7	492	55 85½	554	61	60%	59	60	58%	598	1
Canada Southern	571		63	$60\frac{1}{2}$	$62\frac{1}{2}$	60	$62\frac{1}{4}$	$62\frac{1}{2}$	$61\frac{3}{4}$	62	ı
Chesapeake & Ohio Chic. & Great Western	26 g 15 g	264 16	27§ 181	27½ 17½	29 g 17 g	30 175	294	30 g 181	29½ 17½	29½ 17½	I
Chicago B. & Q	1383	139	1374	1361	1384	138	137 3	139 8	1374	138	I
Chicago Mil. & St. P	$128\frac{1}{2}$		1281	1264	$127\frac{1}{2}$	129 8	129	1293	1284	129	-
Chi. Mil. & St. P. pfd Chicago R. I. & Pacific	1205	120	1201	1183	119%	1205	1201	1221	120}	121	I
Chicago & Northwest	147 8		1511	149	151	1515	151	151	1494	1503	I
Chic. & Northwest pfd Clevel'd, Lor. & Wheel'g											1
" " Pfd											
" C. C. & St. Louis Consolidated Gas	1933		1911		1928	190		*1913	1901	191	i
Delaware & Hudson	1121	113	1161	115	115	115	115		1002	115	1
Del. Lack. & Western	$154\frac{1}{2}$				1611/2						1
Denver & Rio Grand Pfd Erie	15 §			154		151				151	ı
General Electric	1008	1013	$106\frac{1}{2}$	$107\frac{1}{2}$	1094	112	111	$112\frac{1}{2}$	1111	112	1
Glucose Pfd Fed, Steel Com					119		541				1
if if pfd							87				1
Lake Shore			678	661	671	677	693	60		68	1
Louisville & Nashville  Manhattan con	1161	1148	1151	66 8 114 7	67g 116g	67½ 116	684	69 117½	68	1161	1
Met. Street Ry. Co	1967	1984	198	197	$208\frac{1}{2}$	$217\frac{1}{2}$	218	$218\frac{1}{2}$	2161	$216\frac{1}{2}$	1
Michigan Central Missouri Kan. & Tex											1
Missouri Kan. & T. pfd	373		38	363	38	384	383	384	38	38	1
Missouri Pacific	464 394	474	47 8 38 5	48 37§	48 <del>8</del> 38 <del>1</del>	47 38	47½ 38¼	48½ 38½	47½ 38	47% 38	
Nat. Lead pfd											1
New Jersey Central	1027		1045	The second second	1031	1044	1963	1971	1957	1031	1
New York Central Northern Pacific	1318		1374	134	138¼ 49	137 <sup>4</sup> 50 <sup>1</sup>	136 <sup>3</sup> / <sub>50<sup>3</sup>/<sub>2</sub></sub>	137½ 51½	$135\frac{7}{8}$ $50\frac{1}{4}$	136 50½	1
Northern Pacific pfd	801		801	791/2	804	797	$80\frac{3}{4}$	808	794	801	
Omaha Oregon Rail, and Nav	99		97½	97½	973	98½		98	$97\frac{1}{2}$	971	1
Pacific Mail	461	46%	468	461	493	51	517/8	534	511	$52\frac{3}{4}$	
Pennsylvania R. R	$133\frac{3}{4}$ $112$	136 1111	1121	135½ 112½	1141	116	137	1191	1161	${117\frac{1}{2}}$	
Peo. Gas L. & Coke Co Pullman Palace Car Co		1118			1178		116½	1184	1102	1112	
Reading	228		241	2334	24	24		237	231	231	200
" 1st Pfd " 2nd Pfd	58		644	61½	631	634	631	634	$62\frac{1}{2}$	623	1000
Southern Pacific			481	47	473	498	493				
Southern Railroad Pfd Texas Pacific	488	******	45 t	173	172	18	******	50½ 18¼	49 18	49 181	ă
Tenn. Coal & Iron	395		39	394	421	45	451	48	45	471	ij
Third Avenue R. R	473		48	463	48	48	473	481	47	471	170
Union Pacific Union Pacific pfd	78		81	- 12000		821	81	821	801	80	
U. S. Rubber	467		46	464	491	518	51 7 8	534	513	$52\frac{1}{2}$	S S S
*U. S. Rubber pfd U. S. Leather		PW 4 3	116	73							
U. S. Leather pfd	74			713	737		734	74	731	731	
Wabash pfd	233	24	24		04	241		241	233	$23\frac{3}{4}$	
W. U. Telegraph	95		97			961	96	$96\frac{3}{4}$	96	961	
*Ex-Div. 1 p.c. †Ex-Div. 2	1. &E:	x-D. 3 p	p.c. ‡(	On new	basis.	Ex-I	). 2 p.	e. °E	-D.	TOL	

"Ex-D. 11. p.c. TEx-D. 11 p.c.

## CHICAGO MARKET-January 27, 1899.

FROM OUR SPECIAL CORRESPONDENT.

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July $26\frac{1}{8}$ $26\frac{1}{2}$ $26\frac{1}{4}$ $26\frac{1}{8}$ <td></td>	
Pork— Jan 10 10 10 10 10 30 10 22 10 32	
Jan 10 10 10 10 10 30 10 22 10 32	27-
May10 22-25 10 35 10 42 10 42 10 57 10 62-7 10 70 10 5	
	7 10 65
Lard—	
Jan 5 60 5 67 5 67 5 65 5 67	
May 5 82 5 90 5 87 5 87 5 87 5 92 5 95 5 87	- 5 92-
Sht ribs—	
Jan 5 22 5 27 5 00 5 00 5 02	
May 5 12 5 17 5 17 5 15 5 17 5 22 5 25 5 20	
July 5 22 5 00 5 30 5 25 5 30	5 35
Puts and Calls for Jan. 26: Wheat, May Calls 79- Puts	77 -
Corn, May Calls391 Puts	
Curb, May Wheat	387-

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\* 12 ST. SACRAMENT STREET \* Correspondents in New York, Chicago and London, England. Telephone 2232.

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# CHICAGO MARKET.

CABLES DISAPPOINTING-MAR-KET OPENS STRONG BUT FAILS TO MAINTAIN ITS BUOYANCY -HEAVY REALIZING CAUSES WEAKNESS.

The Chicago market opened again this morning with a vim and force of unabated strength. The Liverpool cables were fairly strong and showed that the Continental demand was not yet satisfied, and at present the opinion seems to be predominate that whether the foreign powers buy or not the general sentiment of the country is so Bullish that speculation will ignore everything and raise prices higher. The speculative fever which has permeated all other security and commodity markets, one after the other, seems to have launched itself forth in full force upon the corn and provision markets of the West, and if the general public continues to take possession of the wheat pit we may yet expect higher prices. After the first hour's trading there was, however, a sagging off in prices and a general tendency to realize. Liverpool's second cables did not help matters, as operators were inclined to wait and see what developments would occur, before bidding up prices any more. There has certainly been a large short interest eliminated from the market. The Chicago market opened again

## MONTREAL STOCK MARKET.

(Continued)

#### AFTERNOON BOARD.

In some special stocks there was a decided continuation of strength shown, amongst these being Com. Cable, Richelieu & O., Toronto Ry., and War Eagle. In other stocks the demand was limited.

War Eagle scored another advance and made a new record selling at 325 with none offering under 326½.

Richelieu and Ontario was well sought after and sold as high as 106½, but closed at 106 with sellers asking

1064.
Commercial Cable after War Eagle was the strongest on the list gaining in strength as the sales proceeded and closing at the best of the day with none to be had under 197.

#### AFTERNOON SALES.

Canadian Pacific.—100, 2494.

Canadian Pacific.—100, 86.

Bell Telephone.—4, 173\frac{3}{4}.

Street Railway.—100, 295.

Royal Electric—50, 162.

Dom Cotton —40, 110\frac{1}{4}.

New Montreal Street—50, 292. 50,291\frac{3}{4}

War Eagle-1000, 322, 3500,323, 100,322 500, 324, 1000,324½, 11000 325.

BRITISH COLUMBIA

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