

NEW YORK.

REDUCTION IN THE BANK RATE OF GERMANY—MARKET OPENS WEAK—BUT RALLIES LATER.

New York, Jan. 16.

The market for Americans abroad is quiet, but steady.

The financial situation in Europe is improving, as is evidenced by the decline in the Bank of Germany rate from 6 to 5 p. c.

Foreign sales in our market yesterday are estimated at about 80,000 to 85,000. There is a good deal of difference of opinion as to whether the whole of this selling was for foreign account. There is a suspicion that there are some operators on this side who, wishing to conceal what they are doing, had orders cabled from this side, so as to induce people to believe that their selling was really selling for foreign account.

In spite of the heavy selling for foreign account, foreign houses were not heavy borrowers of stocks yesterday, and this fact gives color to the suspicion that the selling orders originated on this side.

Although during the last hour there was a general decline all through the Room, the advances which were scored on Saturday were not lost, and the average of prices at the close was higher than the average at the close on Friday.

The buying of Rock Island was called good, and was said to be based on the sale of a branch line to M. S. T. The proceeds of the sale may possibly be used for the payment of an extra dividend to stockholders in March.

B. Q. was one of the strongest stocks on the list. Pool operations in this stock continue to be noticeable, and the belief that the stock will sell materially higher before any attempt is made to take profits.

The weakness of Union Pacific Com. and Pfd. was almost entirely on foreign selling, which, however, secured some followers among the professionals.

MONEY AND EXCHANGE.

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

Table with columns for 'OVER THE COUNTER' and 'DOCUMENTARY' rates for Paris Francs and New York. Includes entries for Sixties, Demand, Cables, and various bank rates.

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MONTREAL STREET RAILWAY COMPANY.

DIVIDEND NOTICE.

A dividend of two and a half per cent. upon the paid-up Capital Stock of this Company, has this day been declared for the three months ended the 31st December last, and will be payable at the Head Office of the Company, in the City of Montreal, on and after Wednesday, the first day of February next, to shareholders of record on Friday, the 13th instant, at 4.00 p.m.

By order of the Board, MARTIN H. WATTS, Secretary.

Montreal, January 11th, 1899.

NEW YORK STOCK MARKET.—January 17, 1899.

Large table of stock prices for various companies like Am. Cotton Oil Co., Sugar, Spirits Mfg. Co., etc. Columns include Closing Prices (7-16), Open, Highest, Lowest, and Closing.

\*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. "Ex-D. 1 1/2 p.c. ¶Ex-D. 1 1/2 p.c.

CHICAGO MARKET—January 17, 1899.

FROM OUR SPECIAL CORRESPONDENT.

Table of Chicago market prices for commodities like Wheat, Corn, Oats, Pork, Lard, Sht ribs, etc. Columns include Closing Prices (Jan 9-16) and Today's Prices (Opening, Highest, Lowest, Closing).

BURNETT & CO.,

STOCKBROKERS, Members Montreal Stock Exchange. \*12 ST. SACRAMENT STREET \* Correspondents in New York, Chicago and London, England. Telephone 2232.

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CHICAGO.

LOWER CABLES—EXPORT DEMAND POOR—MARKET SELLS OFF.

The continental markets were disappointing to the trade this morning. There was no change in the early cables from Liverpool, but the demand was dull, enquiry small, and the advices from France and Russia were discouraging. The prospect from the Argentine crops for the future delivery of wheat was more satisfactory. All these adverse circumstances had their demoralizing effect on our prices, and consequently lower figures were the result.

Imports to the United Kingdom last week amounted to 1,948,000 bushels of which 925,000 were from Atlantic ports. The United States furnishing about 90 per cent. of the total against 80 per cent. the week previous. The amount on passage decreased 1,040,000 bushels having 26,800,000 afloat.

All day the market was dull with a tendency to sag. The pressure of the local shorts, and the outside bearish influence had their effect, with the result of lower prices being recorded to-night.

MONTREAL STOCK MARKET. (Continued)

AFTERNOON BOARD.

Prices were not so good in some respects, and rather better in others. Those issues which have had the recent advance close at a slight recession, while others which have been lying dormant rise into prominence. Among the former ones are Montreal Street, Dom. Cotton, and Royal Electric, the latter selling at 161 1/2 a drop of three points from the highest. Dom. Cotton also is not in such good demand and closes rather weaker. Amongst the strong features are Pacific and War Eagle, the position and underlying strength of the former being much in its favor. In War Eagle on the transfer of 3,500 shares the stock closes at 313 1/2 with sellers as 315.

AFTERNOON SALES.

- Canadian Pacific—100, 86 1/2. 10, 86 1/2. 25, 86 1/2.
Montreal Street—250, 293.
Montreal Gas—125, 212 1/2. 125, 212 1/2. 100, 212 1/2.
Dominion Cotton—25, 110 1/2. 50, 110.
War Eagle—1000, 312. 500, 313 1/2. 2000, 313.
Royal Electric—25, 161 1/2.
Dom. Coal Pfd.—25, 114 1/2.
Dom. Coal Com.—25, 35 1/2.
Can. Col. Cotton Bonds—2000, 100 1/2.
Zoological Gardens—51, 75.

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