

NEW YORK EXCHANGE.

LONDON BUYING ADVANCES VALUES AND COVERINGS OF SHORTS INTERVENES - MARKET BECOMES BEARISH AFTERWARDS ON A. M. T., U. S. FLOUR, AND PACIFIC MAIL - SO. PACIFIC HOLDS OUT FIRMLY - BANK OF ENGLAND RESERVE TO LIABILITY IS 3 P.C. HIGHER THIS WEEK AT 44.3.

New York, December 7.

The Bank of England rates remain unchanged. The London market seems to be full of rumors of favorable developments in the Transvaal, but the war office gives out no information. Consols up $\frac{1}{2}$. Market for Americans strong under the leadership of So. Pac. Private discount rates somewhat easier.

The somewhat surprising news comes from Vienna that the Austro-Hungarian Bank has lowered its rate to about 6 p.c. An advance had been expected. So far no cables have arrived stating condition of Bank of England, but presumably it is no worse than it was last week.

The tendency towards lower rates for discount in the London market, together with the somewhat easier tone in our own market, was largely responsible for the advance in the last hour. Another reason for the advance was that the bears had allowed their enthusiasm to run away with their discretion.

The liquidation which resulted from their attacks on the market was not as heavy as had been expected, consequently covering movement started, prices advanced with comparative ease.

Almost all railroad stocks closed higher than on the previous day and many of the Industrials recovered a large portion of their loss, nevertheless sentiment in regard to the Industrials, is not bullish, owing to fears of tight money between now and 1st of the year, and the undoubted fact that the discrimination against them on the part of the banks is becoming more pronounced.

The declaration of 1 $\frac{1}{2}$ dividend on Atch. pfd failed to have much effect. In fact one of the curious features of the present stock market is its entire indifference to any outside news.

Railroad earnings are systematically ignored, while a rise or a drop in the price of money immediately has its effect.

The N. Y. C. earnings for the month of November make extraordinarily good showing of an increase of \$519,747.

The first five months of the fiscal year the increase is no less than \$3,577,018. It may be safely asserted that other eastern trunk lines are doing fully as well.

New York (noon), Dec. 7.

London bought quite heavily during the first half hour. Their total purchases being estimated at 20,000, of which 5000 were thought to have been in So. P. This London buying caused for the time being a fairly strong market and resulted in moderate covering. However, when the former became less active, the market became heavy and the temper of the Room rather bearish.

The failure of the Bank of England to advance its discount rate was looked on as a favorable feature, but this was, to some extent, offset by the advance in the rate of the Bank of France, which now stands at 3 $\frac{1}{2}$ p.c. This advance is thought to indicate that the high rate prevailing in England is expected to have its effect in attracting gold from France in the near future. The con-

dition of the Bank of England is decidedly better than last week. The proportion of reserve to liability being 44.3 p.c., against 41.2 on Thursday last. It is still abnormally low, however, as for the same week last year, the reserve was 50.6. The improvement in its condition is said to be due to the curtailment of loans.

One of the weakest features in the market was A. M. T. There is thought to have been inside selling for some days. Today some of the larger traders on the floor sold very heavily, and the selling is not thought to be for short account.

Another weak stock was U. S. Flour Milling. For the common there is practically no market.

On the whole, the railroad stocks are holding fairly well, notably So. Pac. Insiders have bought F. S. openly. The Room believes that there has been some selling through various brokers.

The Pac. Mail statement for October makes a rather poor showing, the balance being \$45,084 as against \$146,357 for same month in 1898.

At the moment the market is rather inactive and heavy.

ROSSLAND MINING EXCHANGE.

Rossland, B.C., Dec. 6.

SALES :

Giant-7500, 7. 6000, 7 $\frac{1}{2}$. 3000, 7 $\frac{1}{2}$. 2000, 7 $\frac{1}{2}$.
I. X. L.-500, 21. 2000, 20 $\frac{1}{2}$.
Winnipeg-1000, 31. 3000, 31 $\frac{1}{2}$
Rambler Cariboo-4000, 57.
Tamarac-3000, 13.

TORONTO STREET EARNINGS.

Nov. earnings.....	\$102,502	Inc.....	\$2,767
Dec. 1, 4,271.15.....		"	736.99
" 2, 4,465.72.....		"	307.66
" 3, 1,529.06.....		"	47.40

CRIPPLE CREEK MINING STOCKS

Dec. 5, 1909.

Capital.	Par Value.	Bid	Asked
1,500,000	\$1.00	Acacia.....	.39 $\frac{1}{2}$.40
2,500,000	1.00	Battle Mt'n.....
900,000	1.00	Ben Hur.....
1,500,000	1.00	Bob Lee.....	.98 $\frac{1}{2}$.09
2,000,000	1.00	Combs Victor.....	.20 $\frac{1}{2}$.21
2,000,000	1.00	C. O. Cons.....	.17 .17 $\frac{1}{2}$
2,000,000	1.00	C. O. & M.....	.18 $\frac{1}{2}$.18 $\frac{1}{2}$
1,250,000	1.00	Dante.....	.19 .19 $\frac{1}{2}$
2,000,000	1.00	Damon.....	.29 $\frac{1}{2}$.29 $\frac{1}{2}$
1,250,000	1.00	Elkton.....
1,500,000	1.00	Flower.....
1,250,000	1.00	Findly.....	.14 $\frac{1}{2}$.15
1,000,000	1.00	Gold Coin.....	2.30 2.40
3,000,000	1.00	Gold Sovereign.....	.16 $\frac{1}{2}$.18
1,000,000	1.00	Gould.....	.36 $\frac{1}{2}$.36 $\frac{1}{2}$
1,225,000	1.00	Indepen. T. & M.....
2,250,000	1.00	Isabella.....	1.43 1.43 $\frac{1}{2}$
660,000	1.00	Ida May.....
1,250,000	1.00	Jack Pot.....	.62 $\frac{1}{2}$.63
1,500,000	1.00	Keystone.....
1,500,000	1.00	Kimberly.....	.11 $\frac{1}{2}$.11 $\frac{1}{2}$
1,500,000	1.00	Lexington.....	.26 $\frac{1}{2}$.27
1,000,000	1.00	Matoa.....	.29 30
600,000	1.00	Moon Anchor.....	.50 .65
1,000,000	1.00	M'n Beauty.....	.11 $\frac{1}{2}$.11 $\frac{1}{2}$
1,000,000	1.00	Nugget.....
2,000,000	1.00	Pappoose.....	.12 $\frac{1}{2}$.14 $\frac{1}{2}$
3,000,000	1.00	Portland.....	2.45 2.46
2,000,000	1.00	Pinnacle.....
		Sacramento.....	.81 .9
1,500,000	1.00	Work.....	.31 $\frac{1}{2}$

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