

NEW YORK EXCHANGE.

**HEAVY COMMISSION HOUSE BUYING
IN RAILS AND LEATHER — A. S. W.
HEAVY — LOANS MADE AT 7 AND
8 PER CENT. — LONDON MARKET
STRONG.**

New York, Oct. 30.

The London markets are buoyant. Gains in America's ranging from $\frac{1}{4}$ to $\frac{1}{2}$. There is no news of interest from the Transvaal. The Boers appear to have concentrated their forces outside Ladysmith, and cable despatches state that Downing Street expects a battle today or tomorrow. Apparently the outcome of the battle is confidently looked for in England, otherwise the English market would not be as buoyant as they are.

The principal topic of discussion on Sunday was the bank statement. It did not prove unsatisfactory and the Street is completely mystified as to the decrease in loans. There is a story that a large bank made a mistake in its figuring and reported a decrease in loans when there should have been an increase. However, the Street has got used to 6 p.c. money and for time being that is likely to be the rate.

Attention has been centred almost entirely on the railroad industrials for the time being are neglected and in more or less bad repute.

The reason for the attention given to railroads is not difficult to explain. The business being done is enormous and rates are steadily advancing. It was pointed out on Saturday by a financial writer that at 10 p.c. increase in freight earnings would yield to the railroads a sum equal to nearly the amount at present paid out in dividends. A 10 p.c. increase in freight rates is not unlikely.

The railroads which were enjoying an unusual degree of prosperity are said to be So. Ry and L. N. The buying of the preferred stock of the former is good and the Street is already discussing the probability of four p.c. dividend next year.

As to L. N. the pool in it which is a strong one talks confidently of par before end of year.

The enormous trade in Leather common continues to be a mystery.

All sorts of stories as to the number of shares held by the Rockefellers are current. the most popular story is that Oil has been discovered on land belonging to the company.

New York, (noon), Oct. 30.

Influenced by higher prices from London, and also by the unexpectedly good showing of the bank statement on Saturday our market opened strong and with the largest volume of commission house buying we have had for some time.

S. R. preferred and L. N. were extremely strong and there was also heavy buying in S. R. common.

St. Paul and B. Q. were heavily bought by commission houses. The steady absorption of So. Pac. goes on, but there seems to be a desire on the part of insiders not to advance the stock too fast.

About the only heavy stock was O.S.W. Street is at a loss to account for the decline. The belief that a considerable block of long stock from insiders is coming out.

The heavy buying of Leather common continues. It is reported on floor that all the heavy sellers of Friday and Saturday are finding out that the stock was going through clearing house to a firm of brokers who are supposed to be closely identified with Standard Oil interests. It is

also reported that a considerable block of preferred has recently been transferred to the name of one of the largest of the Standard Oil holders.

The other new Industrials except Wire were practically neglected although there seems to be some little pressure to sell F. S.

Interest generally continues to be concentrated on the railroad stocks. The only important statement which came to hand was that of the C. P. for September, showing an increase in gross of \$233,400, and in net of \$54,372.

Money does not show any easier tendency as a result of Saturday's bank statement. Some money loaned at 8 p.c. during the opening, but it is now 7 bid, offered at 8. The majority being had at 8 p.c.

Money brokers predict that higher rates will be reached before the close today. Certainly if the present market can be regarded as an indication of what rates are going to be for the rest of the week, higher rates will prevail and there will certainly be no decrease in the loan item on Saturday.

Money loaned as high as 30 p.c. on Wall Street to-day.

HALIFAX ELECTRIC TRAMWAY

Total Rec'ts for month of Sept.....\$21,947.96
Expenses..... 9,819.29
\$12,128.67

For week ending	Compared with previous week
Oct. 1...\$5,609.90.....	Inc. \$2,652.95
" 8... 2,419.60.....	Dec. 3,190.30
" 15... 2,205.00.....	" 214.60
" 22... 2,133.70.....	" 71.30

Rec'ts to date (Oct.)...\$7,038.05...Dec. \$481.15

TORONTO STREET EARNINGS.

Total earning, Sept..\$137,021.10 Dec..\$400.51

Oct. 20, \$4,005.59	Inc.	302.11
" 21, 4,268.91	Dec.	156.21
" 22, 1,653.09	Inc.	257.71
" 23, 4,332.38	"	1,158.86
" 24, 3,820.00	"	488.37
" 25, 4,693.87	"	1,252.07
" 26, 3,644.38	"	341.23

MONTREAL STREET EARNINGS.

Oct. 20, \$4,484.41	Inc.	160.25
" 21, 5,143.31	"	611.33
" 22, 3,052.62	"	821.34
" 24, 4,590.65	"	298.06
" 25, 4,795.69	"	670.61
" 26, 4,693.47	"	588.26
" 27, 4,449.95	"	335.63
" 28, 5,012.83	"	648.28
" 29, 3,702.13	"	648.69

LONDON AND PARIS.

Oct. 30, 1899.

Bank of England rate.....	5
Open discount rate	4
Paris Rentes	100-50
French Exchange	25f. 24
Consols, money	104 1/2
Canadian Pacific	98 1/2
New York Central	142 1/2
St. Paul	131 1/2
Union Pacific	79 1/2

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