

NEW YORK EXCHANGE.

**NO DANGER FROM YELLOW FEVER
—GOLD FROM NEW SOUTH
WALES TO SAN FRANCISCO—
STOCK STILL FIRM.**

New York, Aug. 3.

Despite the reactionary movement in our market yesterday p.m., the department of Americans in London this morning opened fairly active and strong at slight fractional advances over the N. Y. close.

The tendency to strength, however, soon gave place to an easier feeling and at 2 p.m. quotations were practically at N. Y. parity. L.N. is reported firmer on the announcement that the yellow fever situation in Virginia is under control.

Cable advices report a disposition to bull American shares with any encouragement from this side. As to the yellow fever scare in Hampton, this morning's bulletins are the most encouraging yet received, advising that there are no new cases and no deaths.

Despite fears of an increase in the Bank of England rate to-day, the same remains unchanged. The announcement is made of the shipment of \$1,200,000 of gold from Sydney, N.S.W. for San Fran. yesterday.

Thirty railroad reports for month of June show an increase in gross earnings of 15.9 p.c., and in net of 11.4 p.c. for the fiscal year. The increase in gross is 7.11 and in net 12.2.

Seventy-three roads reporting for 3rd week in July show an increase of 16.72 p.c.

The advance in T.C.I. was thought to be due to the squeezing of an obstinate short interest which is thought to have been driven to cover.

New York, Noon, Aug. 3.

At the opening there seemed to be some disposition to liquidate.

Despatches from Dakota stated that a severe storm, accompanied by a heavy fall of hail stones, had practically destroyed the wheat on at least 100,000, and possibly 150,000, acres. The bearish feeling created by this dispatch was further intensified by the evidence of good selling of B.R.T. and the simultaneous circulation of the story that some changes were contemplated in the management.

In the first hour, consequently, prices showed a downward tendency, but Commission Houses were not sellers as a rule, in fact, they seemed to have buying orders on a scale down.

One of the principal features of the market was A.M.T., which was again heavily sold by a prominent Broadway House, but in spite of these sales, the stock evinced considerable strength, and actually sold higher than at any time since the sales referred to commenced. There is some talk of an S p.c. div. on the common, and the extension of the business into Japan is expected to open up a large and profitable field.

The advance in T. C. I., which was very marked, was due largely to the covering of shorts and the paucity of offerings. For some time past this stock has been one

of the favorite short sales of the Street, in fact, the short selling has not been confined to the professionals, but has extended to commission houses who are to-day considerable borrowers of the stock in the loan crowd.

Now that the company is at work on the contracts based on its present prices of iron its returns ought to be of a most satisfactory nature.

Little attention was paid to the Bank of Eng. statement, although the showing is not all that could be desired. The proportion of reserve to liability is 43.89 p.c., as against 44.29 p.c. last week, and compared with 44.5 for the same period last year.

Dear money continues to evince a somewhat hardening tendency. Call money rates are 4 p.c., and 60-day money can be had at 4½ p.c. The leading presidents of the banks, although not anticipating any great stringency, are practically unanimous in predicting that 4 p.c. will be looked on as a low rate in September.

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.	91½
" 1st preference	82½
" 2nd "	55½
" 3rd "	22½
G. T. R. Com.	
O. P. R.	100½

TORONTO STREET EARNINGS.

Total for July	\$116,824.94	Inc.	\$12,522.02
Aug. 1, \$3,688.13		Inc.	\$299.44

MONTREAL STREET EARNINGS.

Aug. 1, \$5,263.37	Inc.	\$469.38
" 2, 4,713.67	"	311.95

TWIN CITY RAPID TRANSIT CO.

July 1	\$53,826.95	Inc.	\$4,516.95
" 8	45,640.20	"	3,936.37
" 15	47,960.65	"	4,416.76
Year to date	\$1,279,778.93	Inc.	\$143,312.64

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