

# NEW YORK EXCHANGE.

## NEW YORK STOCK MARKET.—March 29, 1899.

**VANDERBILTS BOOM—B. R. T. ADVANCES 16 POINTS IN TWO DAYS—GRANGERS FIRM—LONDON BUYS.**

New York, March 29.

The market for Americans in London opened good and strong, Union Pacific pfd. and St. Paul both selling and are fully up to the New York parity. The Pacific stocks are features, N. P. Com. selling equal to 53½ bid. on large transactions.

Cheap as capital is and it promises to be so for a long time, Wall Street refuses to believe that the market valuation of the Vanderbilt stocks is based entirely upon confidence in the stability of the present rate of dividends. It is reasonably assumed that if even there were no great advance upon the present value of traffic of New York Central system that Co. upon the completion of all its refunding and consolidation plans to return 6 p.c. annually to stockholders with the regularity of interest payments on a government bond.

The long sustained strength of this stock in the face of the maintenance of dividends at only 4 p.c. together with the constant tendency upward of the Northwest and Omaha stock persuades many shrewd capitalists that there are still schemes in course of execution by the Vanderbilt interests reaching even further than the great stroke by which the L. S. and Mich. Cent. Roads were welded closer to the parent stem, and this conservative element in the street refuses to disbelieve that there will be important future developments connected with the Union Pacific which will look toward the establishment of a Vanderbilt trans-continental system.

B. R. T. had a further remarkable advance, but upon careful investigation we cannot learn that anything definite is impending in the affairs of the company.

The strength of the Vanderbilts continues a feature of the market, which encourages purchasers elsewhere.

Union Pacific shares have been very strong, and while no definite information is obtainable, the best opinion in the Street is that the much exploited and much denied N. Y. C., N. W. and Union Pacific deal will be carried out along the lines originally indicated.

The Northern Pacifics have been very strong also, with no particular gossip attending their course, aside from the large earnings the company is making.

The advance in Sugar appears to be wholly a movement against the more or less permanent short interest.

	CLOSING PRICES FROM MAR. 22 TO 28						TO-DAY'S PRICES			
	22	23	24	25	27	28	Open	Highest	Lowest	Closing
Air brake.....		100	100		102					
Am. Cotton Oil Co.....	36½		36½			36½				
" " Pfd.....										
" Sugar.....	167½	164	160½	160½	160	166½	160½	169	164	165½
" Spirits Mfg. Co.....					66	64½	64½	64½	63½	64½
" Steel Wire.....		64	63½	63½	66	64½	64½	64½	63½	64½
" Tobacco.....	207½	208	208½	200	219	226	225½	226	222	222½
Atch. T. & S. Fo.....	20½	20½	21½	22½	22½	22½	23	23½	21½	21½
Atch. T. & S. Fopfd.....	60½	60½	61½	63½	63½	63	63½	63½	61½	61½
Baltimore & Ohio.....										
Bay State Gas.....										
Brooklyn Rep. Tran.....	108	108½	113½	117½	122½	127½	120½	136½	129½	132½
C.C.C. & St. L.....			58	58½	58½		60	61½	59½	59½
Canadian Pacific.....	85½	85½	85½	85½		86½				86½
Canada Southern.....	58	58	58		59	60½	61	61	59½	59½
Chesapeake & Ohio.....	27½	27½	27½	27½	28½	28½		28½	27½	27½
Chic. & Great Western.....	15½	15½	15½	16½	16½	16½	16½	16½	16	16
Chicago B. & Q.....	140½	142½	143½	144½	144	145½	145½	145½	143½	144½
Chicago Mil. & St. P.....	128½	128½	127½	128	128	129½	129½	129½	128½	128½
Chi. Mil. & St. P. pfd.....										
Chicago R. I. & Pacific.....	117½	118½	119½	119½	120	120½	120½	121½	120	120½
Chicago & Northwest.....	147½	148½	148½	149	151½	159	160	166	158½	160½
Chic. & Northwest pfd.....										
Central Pacific.....		50½	52½		52½					
Consolidated Gas.....	210½	211½	202½	205½	208½	208	207½	207½	204	204½
Continental Tobacco.....		50½	50	50	54	55½	55	55	52	52½
Delaware & Hudson.....	116	116½	116½	116½	116½	117		118½	116	116
Del. Lack. & Western.....	168½	172	173½	173½	173	174				
Denver & Rio Grand Pfd.....		73½	74½	76	76½	76				
Erie.....										
General Electric.....	115½	116	117	118½	119			118	113½	114½
Glucose Pfd.....								72½	70½	70½
Fed. Steel Com.....	52½	52½	53	54½	61½	62	62	62½	59½	60½
" " pfd.....	87½	87½	87½	88½	89½	88½	90	90½	88½	88½
Lake Shore.....										
Louisville & Nashville.....	63½	64	65½	66	66½	65½	66	66	65	65½
Manhattan con.....	110½	109½	109½	109½	111½	110½	110½	111½	109½	110½
Met. Street Ry. Co.....	253	252½	252	250½	263	267	269	269	266	267
Michigan Central.....										
Missouri Kan. & Tex.....										
Missouri Kan. & T. pfd.....	38½	39½	38½	38½	39½	39½		40	39½	39½
Missouri Pacific.....	46½	46	46½	46½	47½	47½	47½	48½	47½	48½
Nat. Lead.....	34½									
Nat. Lead pfd.....						36				33½
New Jersey Central.....	116½	117½	119	119	119	118½	119	119	117½	117½
New York Central.....	135½	135½	136½	137½	138½	139½	140½	144½	140½	142½
Northern Pacific.....	50½	50½	51½	52	52½	53½	54	54½	52½	53
Northern Pacific pfd.....	78½	78½	78½	79½	79½	79½	80½	80½	79½	79½
Omaha.....	94		93	93½	95	97		98½	96	96
Ontario & Western.....	27½	28½	29½	28½	29½	29½	28	28	27½	27½
Pacific Mail.....	47½	47½	48½	48½	49½	49½	49½	50	49½	49½
Pennsylvania R. R.....		132½	132½	133	134½	135	135½	136½	134½	135½
P. & G. L. & Coke Co.....	118½	121	121½	122½	124	125	125½	126½	124½	124½
Pullman Palace Car Co.....										
Reading.....	24	24½	24½	24½	24½	24½	24½	24½	24	24
" 1st Pfd.....	67	67½	67½	67½	67½	67½	66½	67	66	66
" 2nd Pfd.....										
Southern Pacific.....			36½	36	35½	36½	36	36	35½	35½
Southern Railroad Pfd.....	49	49½	50½	51½	52½	52½	52½	52½	51½	51½
Twin City.....	68½	68	68½	69	70	70½		70½	70	70
Texas Pacific.....		23½	23½	23½	23½	23½	23			22½
Tenn. Coal & Iron.....	5½	5½	5½	5½	54	54½	54½	54½	52½	53
Third Avenue R. R.....		208	202	208	211	213		212	210	212
Union Pacific.....	46½	46½	46½	47½	47½	46½	48½	49½	46½	48½
Union Pacific pfd.....	80½	80½	81	81½	81½	82½	82½	83½	82½	82½
U. S. Rubber.....	50½	50½	51½	51½		54	55½	53½	53	53
U. S. Rubber pfd.....										
U. S. Leather.....										
U. S. Leather pfd.....	71½	71½	72	73½	73½	73½	73½	74	73½	73½
Wabash.....										
Wabash pfd.....	21½	21½	22½	23½	23½	23½	23½	24	23½	23½
W. U. Telegraph.....	93½	94	93½	93½	93½	93½	94	94	93½	93½

\*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-D. 3 p.c. †On new basis. †Ex-D. 2 p.c. \*Ex-D. †Ex-D. 1½ p.c. ‡Ex-D. 1½ p.c. †Ex-D. 3½ p.c.

COTTON:	May.	Aug.	Oct.	Jan.	July.
Opening.....	5.96	6.05	6.01		
Closing.....	5.91	6.00	5.99		

## THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,

SUBSCRIPTION PRICE:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00.

PAYABLE IN ADVANCE.

Advertising Rates on application.

Editorial communications to be addressed to W. I. FRANKLIN, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2857.

## RAILROAD EARNINGS.

	1899.	1898.	Changes.
Ontario and Western			
3rd week in March.....	82,649	65,540	Inc. 16,109
from July 1st.....	2,998,174	2,922,368	" 75,806
Texas Pacific			
3rd week in March.....	149,014	137,921	" 11,093
from Jan. 1st.....	1,786,054	1,783,313	Dec. 47,258
Chesapeake & Ohio, 3rd week in March.....	283,818	22,319	Inc. 10,498
from July 1st.....	8,558,879	8,684,861	Dec. 20,982