

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—February 10, 1899.

New York, Feb. 13.

In some ways Saturday's bank statement was disappointing. In view of the heavy liquidation in the stock market during the week, there were expectations that the surplus reserve item would show a very small loss, if any, that loans would show light gains and that deposits would increase considerably. The statement of averages, however, disclosed a loss in reserve approaching \$2,000,000, an increase in loans of \$8,500,000, and an increase in deposits of more than \$8,000,000. The banks' gains in each holdings were small, amounting to less than \$70,000. Whether or not speculative Wall Street will look upon the bank statement as of much consequence remains to be seen.

It is probable—is almost certain—that the bear clique will on Tuesday do all that it can to make the statement appear influential—to sell stocks and distribute the selling to fears of the money market. To make an attempt of this sort is a question of bear honor. But it should be kept in mind that banking interests are better fit to logically discuss money-market conditions than the professional traders of the New York Stock Exchange, and that these bankers are practically unanimous in the belief that ease in the money market is to continue for some time. They declare unequivocally that they see no reason why the money market should be disturbed; they see nothing in the immediate situation to influence higher rates. Money is plenty and banking confidence is as strong and stronger than it has been for years. Until something happens to alter one or the other of these conditions, money performance must be cheap.

The market looks better than it has for the past two weeks. The recent selling movement has been decidedly beneficial. The liquidation eliminated a large line of weak holders and left the market free from the incubus of their stock. It has, too, made the people realize that there are two sides to the market. The status of Wall Street affairs is as encouraging as it possibly could be. A renewal of confidence is looked for, for the Street has never had a better basis upon which to build.

"There are causes which make it remarkable that the recent decline has not been greater. The amount of stocks and bonds that have been sold here on foreign account within the last six or seven weeks is extraordinary. Since the 1st of January stocks and railroad mortgages have been sent from Europe, which, taken at their market value, aggregate \$60,000,000, besides which some \$8,000,000 additional are now on their way home, while the amount exported within the same period has been quite nominal. The wonder is that the pressure of this flood of supply, steadily pouring in from external sources, has not produced a greater impression on prices. There may be room for question whether the market has yet digested and assimilated these new supplies, or whether, not having yet done so, some further decline is to be expected. Had the money market been in a different position, the effect might have been more marked than it has; but with the present

	CLOSING PRICES FROM FEB. 3 TO 9						TO-DAY'S PRICES			
	3	4	6	7	8	9	Open'	High	Low	Closing
Am. Cotton Oil Co.....	36	35½	35½	35½	35½	35½	.....	35½	35½	80½
" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Sugar.....	139½	132½	130½	130	129½	131½	129	131½	128½	133½
" Sugar pfd.....	87	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Spirits Mfg. Co.....	13½	13½	13	13	14	12½	12½	.....	.....	13½
" Spirits Mfg Co pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Tobacco.....	145½	144	140	141½	139	137½	138½	139½	135½	145½
" Tobacco pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atch T. & S. Co.....	22½	22½	21½	21½	21½	21½	21½	21½	21½	22½
Atch T. & S. Co pfd.....	61½	61½	60½	61½	60½	61½	60½	61½	60½	62½
Baltimore & Ohio.....	76½	.....	56	53½	71	72½	.....	.....	.....	57
Bay State Gas.....	7½	7	0½	6½	6½	7	6½	7	4½	7½
Brooklyn Rap. Tran.....	92½	91½	89½	91½	91½	92	91½	92½	91½	92½
C.C.C. & St. L.....	60½	60	58½	59½	59½	59½	59½	60½	59½	60
Canadian Pacific.....	86½	.....	86½	.....	87½	87½	87½	87½	87½	86
Canada Southern.....	60½	60½	59	60	60	60	59½	60½	59½	58½
Chesapeake & Ohio.....	30	30½	29	29	28½	29	.....	29	28½	30½
Chic. & Great West. orn.....	17	16½	15	15½	16½	16½	16½	16½	16	16½
Chicago B. & Q.....	134½	135	133	133½	134½	137½	134½	138	134½	134½
Chicago Mil. & St. P.....	127½	127	125	125½	125½	126½	125½	126½	125½	127½
Chi. Mil. & St. P. pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific.....	117½	118	116	116½	115½	117½	115½	117½	115½	118½
Chicago & Northwest.....	149½	149½	148	148½	149½	149	.....	149	148½	148½
Chic. & Northwest pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clove'd, Lor. & Wheel'g.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas.....	204½	208	206	207	209½	206½	210	210	206	200½
Delaware & Hudson.....	113	112½	111	111	111½	113½	.....	114	111	112½
Del. Lack. & Western.....	.....	157½	157½	.....	158½	160	160	160½	160	.....
Denver & Rio Grand Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric.....	111½	.....	107	108	111	.....	110½	.....	.....	110½
Glucose Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fed. Steel Com.....	50½	49½	48	48½	48	49½	48½	48½	47½	51½
" " pfd.....	87	86½	85½	85½	86	86	84½	86½	86	86½
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville.....	66	66	65	64½	64½	65	64½	65½	64½	66
Manhattan con.....	111½	112	111	111½	111½	111½	111½	112½	111½	112½
Met. Street Ry. Co.....	231	233	230½	234½	235	234	235½	235½	234	226
Michigan Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & T. pfd.....	38½	37½	37	37½	38½	39½	38½	39½	38½	37½
Missouri Pacific.....	40	45½	44½	43½	44½	44½	44½	45½	44½	46½
Nat. Lead.....	38	35½	38½	36	37	36½	.....	.....	.....	.....
Nat. Lead pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey Central.....	100	100½	99½	100	102	102½	102½	104½	102	100
New York Central.....	136½	137½	130	136½	136	136½	136	137	136	135½
Northern Pacific.....	51½	52	51	52	51½	52	51½	52½	51½	51½
Northern Pacific pfd.....	80½	80½	78½	78½	78½	78½	.....	78½	78½	80½
Omaha.....	93½	92½	92½	91½	92½	.....	.....	.....	.....	93½
Oregon Rail. and Nav.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail.....	52	53½	52½	52½	52½	52½	51½	52½	51	52½
Pennsylvania R. R.....	152½	153	.....	.....	131½	132½	.....	.....	.....	.....
Peo. Gas L. & Coke Co.....	113½	114	112½	112½	112½	113	.....	113½	112½	114½
Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading.....	22½	21½	20½	21½	22	22½	22	.....	.....	22
" 1st Pfd.....	59½	59	58	59	59½	61½	60	61½	59½	61
" 2nd Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Railroad Pfd.....	50	50	49½	49½	49½	49½	49½	49½	49½	50½
Twin City.....	66½	64½	64½	63½	68½	68½	69	69	68½	67
Texas Pacific.....	18½	20½	20½	.....	.....	.....	.....	.....	.....	.....
Tenn. Coal & Iron.....	43	42½	40½	41½	42½	42	42½	42½	41	43½
Third Avenue R.R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	47½	47½	46½	46½	46½	46½	46½	46½	46½	47½
Union Pacific pfd.....	80½	81	79½	79½	79½	79½	79	79½	79	80½
U. S. Rubber.....	51½	50½	49½	50½	50½	50½	50½	50½	50½	.....
*U. S. Rubber pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	51
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd.....	78	72½	71½	71½	71½	72	.....	72	71½	73½
Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd.....	23	23	22½	22½	22	22	22½	22½	22	23½
W. U. Telegraph.....	95½	95½	94½	95	95	94½	.....	.....	.....	95½

*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.

plethora of money the banks are not likely to withhold any needful funds for carrying these securities until they find a more permanent form of ownership."

N. Y. BANK STATEMENT.

Reserve, Dec.....	1,940,850
Loans, Inc.....	8,516,700
Specie, Inc.....	1,293,500
Legals, Dec.....	1,225,200
Deposits, Inc.....	8,636,000
Circulation, Dec.....	68,000

MONEY AND EXCHANGE.

Money on call from banks to brokers 4½%.	
OVER THE COUNTER.	PARIS FRANCE
Sixties.....8½-9	Long.....5 18½
Demand.....9½-10	Shorts.....5 16½
Cables.....9½-10	
N.Y. Fds.....½-1 pm.	
NEW YORK.	
DOCUMENTARY.	
3 days.....8½-9	Call money.....2½ p.c.
60 da's.....9½-10	St'g Dm.....4 8½
3 days cattle.....8½-9	Sixties.....482½-3