

NEW YORK EXCHANGE.

ON 1½ P.C. DIVIDEND BEING DECLARED UN. PAC. WAS SOLD HEAVILY, REACTING ½ POINT — SUGAR VERY STRONG — THIRD AVENUE HEAVY ON DIVIDEND AND DEBT RUMORS — AFTER STRONG FORENOON, THE AFTERNOON IS QUIET.

New York, Feb. 8.

The Bank of England rate remains unchanged. London markets strong, Americans showing gains of from ¼ to ¾.

The cause of the advance is the news from South Africa. It appears that Gen. Buller, after two days' hard fighting has managed to establish himself on the north side of the Tugela River, and that there are fair prospects that inside of a week or ten days Ladysmith may be relieved.

London, however, has not become enthusiastic as it did after the occupation of Spion Kop, as, after the reverses of the past, the disposition is to await absolutely definite results before espousing bull side of the market with great vigor.

The break which occurred in the market yesterday afternoon was largely due to selling by Keene brokers and to the publication of an extra by the World stating that the British had been repulsed.

Stop orders were caught in some stocks notably Tobacco, but the majority of the selling was for short account and this was shown by the fact that there was an increased demand for stocks in the loan crowd. On the railroad stocks Un. Pac. showed the greatest resistance to the attack and rallied more easily during the last half hour.

The directors meet to-day. The Street is talking of a 2 p.c. dividend on the common, but the best information says no more than 1½ will be declared.

There was inside buying in Nat. Steel. It is now said that the dividend may be 7 instead of 6 p.c.

Another stock influenced by dividend rumors was M. R. The earnings are known to be very large, while the expenses have been unusually light, owing to the absence of snow.

St. Paul is bought by people who think that there is a chance of an increased dividend, but it is well to remember that in the past, changes have usually been made in September.

With further good news from Africa it is likely that we shall have much higher prices.

New York (noon), Feb. 8.

The market opened fairly strong but with a smaller display of activity than yesterday. London houses were moderate buyers, taking during first hour about 15,000 shares. After first half hour there was a recurrence of the liquidation which was so noticeable yesterday and prices began to yield.

The heaviest trading was in Un. Pac. in anticipation of dividend, which anticipation was subsequently realized by the declaration of 1½ p.c. As is usually the case as soon as the news was published a selling movement was started, bringing a reaction of ½ point.

Sugar was one of the strongest stock on the list, the strength being largely due to the list, the strength being largely due to it in yesterday's loan crowd was considerable, and in some cases a slight premium was paid for the use of it over night.

Third Avenue was heavy on rumors that there was a hitch in the negotiations which are now being conducted with

Kuhn, Loeb & Co., and also that the directors would probably consider the advisability of reducing the dividend on the stock as soon as arrangements had been completed for taking care of the floating debt. The market is now quiet but steady.

Commission business shows a sharp falling off.

STANDARD MINING EXCHANGE.

(Toronto, Feb. 7.

Golden Star—1500, 19¼, 60, 19½, 1000, 50.
Rathmullen—2500, 5½.
White Bear—2000, 8.
Hammond Reef—3500, 12.
Deer Trail Con.—2500, 10.
Alice A—5800, 5.
Empress—7500, ¾.
Waterloo—500, 9½.
Big Three—500, 6¾, 1500, 6½.
North. Belle—3500, 1.
Vict. Triumph—1000, 8½.
Lone Pine—5000, 14.
Black Tail—1000, 9½.
Princess Maud—1000, 7, 500, 7½.

TORONTO MINING EXCHANGE.

Toronto, Feb. 7.

Payne—500, 95.
Tamarac—3,000, 8¼, 1000, 8.
War Eagle, 850, 160.
Golden Star, 2000, 20.
Hammond Reef—1500, 12½.
Winnipeg—1500, 24.
Mont. London—500, 25.
Golden Star—500, 19¼, 60, 19½, 1000, 20.
Hammond Reef—1500, 12.
White Bear—2000, 8.
Rathmullen—1000, 5½.
Deer Trail—2500, 10.

MONTREAL STREET EARNINGS.

Month of Dec.....	\$137,681.19	Inc.	\$9,912.81
Feb. 1, 4,471.82.....	Ino.	344.69	
" 2, 4,280.66.....	"	317.43	
" 3, 4,767.55.....	"	344.66	
" 4, 3,284.01.....	"	35.76	
" 5, 4,656.16.....	"	409.01	
" 6, 4,427.17.....	"	209.17	
" 7, 4,498.69.....	"	631.25	

TORONTO STREET EARNINGS.

Feb. 1, 3,851.29.....	Ino.	437.87
" 2, 3,337.57.....	"	301.51
" 3, 4,116.61.....	"	338.29
" 4, 1,371.93.....	"	100.25
" 5, 3,941.47.....	"	487.56
" 6, 3,959.84.....	"	548.30

TWIN CITY RAPID TRANSIT CO.

For week ending	Compared with last year
Jan. 7, \$49,572.09.....	Ino., \$ 6,177.65
" 14, 48,449.15.....	" 6,252
" 21, 50,135.20.....	" 6,992.05
" 28, 69,098.05.....	" 10,493.80
Total for Jan...\$217,252.45.....	Ino....\$29,915.75

C. P. R. EARNINGS.

Week ending Jan. 31, 1900 ..	\$504,000
Week ending Jan. 31, 1899 ..	448,000
Increase ..	\$ 56,000
31 January 1900 ..	\$654,000
31 January 1899.....	558,000
Increase ..	\$ 96,000

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