

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—May 1, 1899.

MARKET WEAK—HEAVY REALIZING IN SUGAR—TRACTION STOCKS SELL OFF—NEW YORK GAS SLUMPS.

New York, May 1.

It is a Stock Exchange holiday in London, so no market.

The formal advertisement of the Amalgamated Copper Co. makes its appearance in this morning's papers. The capital is \$75,000,000. There is no bonded debt, the shares are \$100 and the public offered the right to subscribe at par. No information is given as to the possible earnings or dividends, or as to its assets, the only statement made is that the company has purchased large interests in the Anaconda Copper Co., Parrott Copper and Silver Co. Washoe Copper, Colorado Smelting and Mining Co, and other companies and properties.

Subscriptions are to be sent to the National City Bank of New York, and the subscription books close on May 4th. A deposit of 5 p.c. must accompany every application. The advertisement is signed by Marcus Daly, H. H. Roger, and W. G. Rockefeller. It is evident that these gentlemen believe that their names are sufficiently powerful to induce the public to invest in a company about which it knows nothing. The Street is of the belief that this opinion will be well founded and that subscriptions for the \$75,000,000 will be received to the extent of from three to four times the amount asked for. Taking the first estimate, it is evident that the City Bank will receive by Thursday, over \$11,000,000, as initial subscriptions to the Co. This may cause some disturbance in money rates but it will be only temporary.

The disbursements to be made during the first few days of this month in payment of interest on bonds and dividends on stocks, amount according to the daily stock holder to over \$31,000,000. It is interesting to note that the interest on bonds is smaller than it was in 1898 while the dividends on stocks are nearly double what they were in 1898.

The papers and news agencies continue to discuss the Ford bill with considerable interest. Contentions is made by the lawyers some corporations that the bill is unconstitutional but this opinion seems to be dictated more by interest than by real belief. As to its method of application there seems to be considerable vagueness. One proposition is that the value of a company's franchise shall be ascertained by taking the par value of its bonded debt and its stock and subtracting that from the market value of its bonds and stocks the difference being assumed to represent the value of its franchises.

As to B. R. T. the idea of the tax seems to be especially unfair as in reality the price of the stock is based not upon the present value of the franchise but on its prospective value. Whether the N. Y. O. will be affected or not seems doubtful. There was considerable pressure on it on Saturday.

	CLOSING PRICES FROM APR. 24 TO 29						TO-DAY'S PRICES			
	24	25	26	27	28	29	Open	High	Low	Close
Air Brake.....	194	195	180	200	198	.....	.....	180½	179	180½
Am. Cotton Oil Co.....	38½	37½	37½	.....	37½	37½	37½	38½	37	37
" Sugar.....	168½	171½	169½	170½	169½	168½	168	168½	161½	162½
" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" S.W. Co. pfd.....	66½	67	67	67½	68½	68½	69½	68½	68½	67
" Tobacco.....	225	224	.....	.....	.....	.....	.....	.....	.....	.....
Anaconda Copper.....	.....	.....	68½	64½	65½	66	67	68	64	64
Atch T. & S. Fe.....	20½	20½	20½	20½	20½	20½	20½	20½	20½	20½
Atch T. & S. P. pfd.....	60½	61	61½	61½	61½	60½	60½	61½	59½	60½
Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn Rap. Tran.....	130½	131½	135½	134	135½	131½	130	131½	125	125½
C.C.C. & St. L.....	60½	61½	61½	60½	61	.....	60	60½	57½	57½
Canadian Pacific.....	89½	92½	94	93½	93½	96½	97½	97½	97½	97½
Canada Southern.....	57	.....	58½	57½	57½	57½	.....	.....	.....	50½
Chesapeake & Ohio.....	27	27½	27½	27½	27½	.....	.....	.....	.....	26½
Chic. & Great Western.....	15½	15	15½	15	15	.....	15½	15½	15	15
Chicago B. & Q.....	142½	144½	143½	144	143½	143½	143½	143½	141½	141½
Chicago Mil. & St. P.....	127½	128½	128½	128½	128½	127½	127½	128	126½	126½
Chi. Mil. & St. P. pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific.....	116½	117	116½	116½	116½	116½	116½	116½	115½	115½
Chicago & Northwest.....	160½	161½	162	.....	161	160½	.....	156½	155½	156
Chic. & Northwest pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas.....	199½	202	201	197½	194½	191	190	190	177	177
Continental Tobacco.....	61½	62	60½	60½	60½	60½	60	60½	55½	55½
Delaware & Hudson.....	123½	123½	122½	121½	122	121	121	121	118	119
Del. Lack. & Western.....	.....	172	168	171	.....	.....	.....	171	170	170
Denver & Rio Grand Pfd.....	.....	.....	78½	.....	78½	.....	.....	.....	.....	79
Duluth com.....	5½	4½	4½	4½	5½	5½	.....	.....	.....	.....
" pfd.....	13½	13½	12½	13½	.....	.....	.....	.....	.....	13
Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric.....	119	120	119½	118½	119½	118½	119	120	118½	118½
Glucose.....	71	74½	72½	71½	72½	.....	.....	.....	.....	70
Fed. Steel Com.....	67½	67½	67½	68½	68½	.....	68½	70½	64½	65
" " pfd.....	85½	86½	86½	86	86½	.....	86½	87½	84½	84½
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville.....	67½	68½	68	68½	68½	68	68	68½	64½	68½
Manhattan com.....	122½	122½	122½	122½	120½	119½	118	119½	113½	113½
Met. Street Ry. Co.....	249	151	251	251	247½	243	240	240	232	232½
Missouri Kan. & T. pfd.....	39	39½	39½	.....	39½	.....	.....	39	38	38½
Missouri Pacific.....	50½	50½	50½	49½	50	49½	49½	49½	47½	47½
Nat. Lead.....	33½	.....	35	.....	34	34½	.....	.....	.....	.....
New Jersey Central.....	122	120½	119½	119½	120½	120½	120½	120½	117½	117½
New York Central.....	139½	139½	140½	140	139½	139½	138½	139	137½	137½
Northern Pacific.....	51½	52½	52½	52½	53½	53½	53½	53½	52½	52½
Northern Pacific pfd.....	.....	78½	79½	79½	79½	.....	79½	79½	78½	78½
Omaha.....	.....	.....	96	98	97	.....	.....	.....	.....	96
Ontario & Western.....	27½	27½	27½	27	27½	27½	27	27	26	26
Pacific Mail.....	51½	52	52	51½	51½	51½	.....	51½	50½	50½
Pennsylvania R. R.....	132½	133	135	135	135	134½	134½	134½	132½	132½
Poo. Gas L. & Coke Co.....	125½	126½	127½	127½	127½	127	126½	126½	123½	123½
Pressed Steel.....	.....	54½	55	56	.....	.....	.....	.....	.....	.....
" ".....	.....	.....	85½	85½	85½	.....	85½	.....	.....	85½
Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading.....	23½	23½	22½	.....	22½	22½	.....	22½	22½	22½
" 1st Pfd.....	65½	65½	64½	64½	64½	64½	64½	64½	62½	62½
Southern Pacific.....	33½	33½	33½	33½	33½	.....	33½	33½	32½	32½
Southern Railroad Pfd.....	53½	54½	54	53½	53½	53½	53½	54	52½	52½
Twin City.....	71½	.....	.....	71½	71½	71½	.....	71½	71½	71½
Texas Pacific.....	22½	23	23	23	23	.....	.....	.....	.....	22½
Tenn. Coal & Iron.....	62	63½	63½	63½	63½	61½	61½	63	60½	61
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	46½	46½	46½	46½	46½	46½	46½	46½	45½	45½
Union Pacific pfd.....	79½	79½	79½	79½	79½	.....	79	79½	78½	78½
U. S. Rubber.....	52½	53½	53	.....	52½	53	53½	54½	52	52½
U. S. Rubber pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd.....	73½	73½	73½	73	73½	73	72½	72½	72	72
Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd.....	23½	23½	23½	23½	23½	23½	23½	23½	23½	23½
W. U. Telegraph.....	92	93	92	92	92½	92½	.....	92½	91½	91½

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. *Ex-D. 1½ p.c. †Ex-D. 1½ p.c. ‡Ex-D. 3½ p.c. §Ex-D. 1½ p.c. x-Rights.

COTTON:	Aug.	Oct.	Jan.	July.	March
Opening.....	5.92	5.91	5.96	5.92	6.01
Closing.....	5.89	5.89	5.96	5.89	6.02

MONTREAL STREET EARNINGS.

TORONTO STREET EARNINGS.

Apr. 24, \$4,575.84	.....	Inc.	\$812.21	Apr. 21, \$3,260.73	.....	Dec.	\$210.78
" 25, 4,479.69	.....	"	737.36	" 22, 4,859.96	.....	Inc.	93.98
" 26, 4,599.83	.....	"	782.55	" 23, 1,439.25	.....	"	220.64
" 27, 4,394.83	.....	"	702.51	" 24, 3,103.80	.....	"	302.41
" 28, 4,398.96	.....	"	820.24	" 25, 3,078.47	.....	"	382.17
" 29, 5,083.85	.....	"	1,122.32	" 26, 3,004.89	.....	"	355.58
" 30, 4,446.09	.....	"	969.47	" 27, 3,032.96	.....	"	360.15