

THE Exchange View

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 174.

MONTREAL, THURSDAY, DECEMBER 29, 1898.

Price 3 cents

Montreal Stock Market.

MARKET STILL FIRM AND BROAD
—DEMAND PRINCIPALLY FROM
LATE BUYERS — RICHELIEU
THE NEW LEADER — WAR
EAGLE STRENGTHENS.

This has been one of the broadest markets for some time and has well maintained its strength of the past month. Fourteen different securities were traded in and all show firmness to strength. The change of ownership for the active stocks in the past month is speculatively in favor of higher prices as they are now in the hands of manipulators who are active and strong. One of the best features is the fact that even at the present advance holders of shares are not parting with much stock as seen by the comparatively small sales in each department. Considering that there will be three blank days after to-morrow the longs must have great confidence in their position. No doubt speculation is encouraged by the ease of money, rates however, keep at 4½ on call, showing Banks are independent of borrowers otherwise an attempt at 4 per cent money would certainly have been made.

Pacific suffered from the early weakness in New York, and the statement as shown in another column. When the figures are carefully considered, it will be apparent that there is no good reason for a decline on them. December will show good results and bring 1898 ahead of last year.

Toronto Railway is being bought with more confidence than ever, and when it crosses the 120 mark it will be even stronger than now. Nothing presents so good an opportunity in the market as this stock, for a long pull. The first sale was at 108½, but it closed strong at 109½ bid.

Montreal Street was only steady. As it has had a good rise, Bulls must not be greedy. For the present this stock is high enough, the return being only about 3½ p. c.

Richelieu was to the fore and showed the second largest business on 'Change this morning. The stock is very cheap, and apart from the current rumors, it is cheap, but a long way from being in favor with the public. Some years ago the Company was so unpopular as an investment that few can now realize the changed circumstances connected with investments generally. When purchasers can be so readily found for a lot of doubtful enterprises, it is strange Richelieu does not appeal to some as a favorable speculative venture. The stock sold up to 104½, but did not maintain its rise.

War Eagle was again strong, recovering part of its reaction of yesterday. 8830 shares sold, one broken lot bringing 307.

The balance of the business was scattered over the general inactive list and prices were about same as those last quoted.

Continued on next page.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.

OVER THE COUNTER.	PARIS FRANCS.
Sixties.....8½	Long.....5 24½
Demand.....9½	Shorts.....5 20½-16
Cables.....9½	Over Counter..5 20
N. Y. Fds.. ¼-¼ pm.	
DOCUMENTARY.	NEW YORK.
3 days.....8½	Call money.....2½ p. c
60 days.....8	St'g Dm.....4 84½-1
3 days cattle.8½ p. c	Sixties.....4 81½-1

MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30 ; 2.15 to 3. Saturdays—10.30 to 12 noon.

Closing Prices December 29, 1898.

Value shares.	Last ½ y. div.	Stocks.	Dec. 21.		Dec. 22.		Dec. 23.		Dec. 27.		Dec. 28.		Dec. 29.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	250	246	255	248	250	246	255	246	250	245	250	245
100	4	Merchants Bank of Can	181	178	182	178	185	178	185	179	185	179	185	179
50	3½	Canadian Bank of Com	145½	143½	143	143	150	144½	146	140½	144	146	144½	
50	2½	British North America.												
100	3	Quebec Bank.....		121½		121½		122		122½		122		122
100	5	Bank of Toronto.....	255	243	255	243	255	243	250	243	250	243	255	243
50	4	Molsons Bank.....	210	202	210	202	210	202	204½	203	210	200	204½	202
100	4	Imperial Bank.....												
100	4	Ottawa.....												
50	4	Standard.....												
100	4	Bank of Nova Scotia..												
100	3½	Merch'ts Bk. of Halifax.	180		180		180		180		180		180	
60	3	Union Bank.....	110		110	125	110		110		110	125	110	
50	3q	Dominion Bank.....												
50	3½	Eastern Townships Bk	160	153	*160	153	*160	153	160	*153	159	150	*160	154
100	4	Hamilton.....												
30	3	Banque Nationale.....	96	90	96	90	96	90	96	90	96	90	96	90
100	3½	Hochelega Bank.....	162½	161	165	162	165	162	165	161	165	162½	165	162
100	2½	Ontario Bank.....	114		114		114		114½		114½		114	
100	3½	Western Bk of Can.....												
100	3	Traders " ".....												
25	2½	Jacques Cartier Bank..	110½		110½		110½		110½		110½		110½	
100	3	Banque Ville Marie....	100	90	100	92	100	90	100	90	100	92	100	90
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry....	84½	84½	84½	84½	84½	84½	85½	85½	86	85½	85½	85½
100		Duluth SS. & Atlantic..	3	2½	3½	3	3½	3	4	3	3½	2½	3½	2½
100		Duluth SS. & Atlantic pr	8	7	8½	8	9	8	8½	7½	8½	7	8½	7½
100	1½q	Commercial Cable.....	183½	182½	*183	182½	183½	183	*84½	183½	*84½	183½	184½	183½
40	2q	Montreal Telegraph....	176	175	179	175	176	175	180	174	179	175	179	175
100	3	Rich. & Ont. Nav. Co..	101	99	100½	99½	100	99½	100	99½	102½	102	104	103½
50	2½q	Montreal Street Ry Co.	284	283½	284	283½	285	284	289	288½	288½	288	288½	288½
		New Montreal Street....	281	280½	281½	281	281½	281	289	285½	280½	285½	286½	285½
50	1½q	Dominion Telegraph....												
40	5	Montreal Gas Co.....	208	207½	208½	208½	208½	209½	209½	209½	209½	209	209½	209½
1	1½	War Eagle.....	299	297	299	298½	*300	298½	303	292½	305	304	305½	304½
		Cariboo Mng. M. & S.Co	120				125		124					
100	2q	Bell Telephone Co.....	173	171	173	171½	173	171½	175	172½	175	171	175	173
100	2q	Royal Electric.....	*161	160	160½	160½	*60½	160½	161½	160½	162	161½	162	161½
100	1q	Toronto Street Ry.....	108½	108	108½	108	108½	108½	109½	109	109½	108½	109½	109
100	1½q	Halifax Tram Co.....	132	128	*130	128	*130	127½	*131	128½	132	129½	*130	129
100		Cornwall Street Ry.....												
100		People's Heat & Light..	32½	30	32½	30	32½	30	32½	30	32	30	32	29
100	1½q	St. John Railway Co...												
40	2q	London Street Ry.....												
100		Can. N. W. Land Pfd..	56½	55½	56½	54½	56½	55	55½	55	56½	55½	56	54
100		" " Com.....	17½	16	17½	16								
100		Dominion Coal Co.....	35	32	34	32	35	33	34½		35½	33½	35	34
100	4	Dominion Coal Co. pr..	*115	113	*116	113	*116	113	*16½	113	*115	112	115	113
100	6 pa	Windsor Hotel.....	100		100		100		100		120	100		*100
100		Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	60	40	60	40	60	40	60	40	70	40	70	40
100	2q	Montreal Cotton Co....	*160	153½	160	153½	160	156	165	157	*62½	157	162½	157½
100		Colored Cotton Co.....	70	64	68	65	68	65	75	60	75	65	75	65
100	4	Merchants Cotton Co..									145			
100	1½q	Dominion Cotton Co....	107	106½	107	106½	107	106	109	106	107	106½	107	106
25	3½	Mont. Loan & Mort Co.												
100	2q	Ottawa Electric S. R....												
100		Ottawa Electric.....												
100	2½q	Diamond Glass.....												
50	3½	Western Loan & Tr....	100		100		100		100		100		100	
100	3½	Auer Light.....												
100		Taylor Hydraulic.....												

*Ex-Div.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

Month Nov. 1898.....\$125,102.49
Increase for Nov. day
against day..... 14,543.24

		SAME DAY	
		1898.	1897.
Dec 23,	\$4,623.52	\$5,182.17	*Dec. \$558.65
" 24,	5,639.55	3,140.30	Inc.. 2,499.25
" 25,	3,338.09	2,591.93	" 746.16
" 26,	3,847.04	3,816.04	" 31.00
" 27,	4,073.43	3,743.74	" 329.69
" 28,	3,954.81	3,602.07	" 352.74
		*Xmas 1897, \$5,639.55.	

TORONTO STREET RAILWAY.

For month of July, 1898.....\$103,892.93
" Aug. "..... 109,900.54
" Sept. "..... 138,021.74
" Oct. "..... 99,650.16

For Nov., 1898.....\$100,204.95
Inc. over same days, 1897..... 11,127.05

		SAME DAY	
		1898.	1897.
Dec 23,	\$4,799.83	\$5,076.58	Dec...\$276.75
" 24,	5,964.59	3,088.53	Inc...2,876.06
" 25,	1,604.43	1,089.52	" 514.91
" 26,	3,450.92	3,456.55	Dec... 5.63
" 27,	3,738.76	3,216.64	Inc... 522.12

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.....77
" 1st preference 65½
" 2d ".....44½
" 3d ".....20½

G. T. R. Com.....7½
C. P. R.....88

LONDON AND PARIS—CLOSE.

Balance into Bank £110,000.
Bank of France specie decrease 3,800,000 gold, 3,525,000 silver.
Bank of England rate 4, open discounts 3½ to 3¾, Paris rentes 101-92½, French Exchange 25-25, Consols Money 110½, account 110½, Can. Pac. 88, Erie 15, Un. Pac. 45, Un. Pac. pfd 75, Erie 1st pfd 38½, Illinois Cen. 117½, North. Pac. pfd 80½, St. Paul 122½, N. Y. Cent. 126½, Penn. Cent. 62½, Reading 10½, Louisville 66½, Atchison 19½, Washash pfd 24½, Hudson's Bay 21½.

MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street.

December 29, 1898.

	Bid.	Asked
Big Three.....	\$.15½	\$.164
Brandon & Golden Crown ..		.25
California.....	.05	.08
Can. Gold Fields Syn.....	.07	.09
Cariboo Hydraulic.....		1.05
Cariboo McKinny.....		
City of Paris.....	.40	
Deer Park.....	.19½	.20½
Evening Star.....	.03	.06
Fern.....		.60
Golden Cache.....		.06
Gold Hills Developing07	.07½
Giant.....		.05
Iron Colt.....	.09½	.10
Iron Mask.....	.85	.90
Jumbo.....	.50	
Knob Hill.....	.70	.80
Monte Christo Con.....	.09	.11½
Montreal & London.....	.40	.45
Montreal Gold Fields19</	

NEW YORK.

DECLINES ONLY BROUGHT IN FRESH BUYERS—MONEY EASY IN SPITE OF ALL REPORTS—FLOWER SPECIALTIES STRONG—GRANERS IN DEMAND.

New York, Dec. 20.

Consols are steady at an advance of 1-16. The market for Americans is irregular.

Our reaction of yesterday seems to have chilled speculation among foreigners for the time being, and the disposition in London is to await for another lead from New York before going in for heavy commitments in American stocks.

Yesterday's decline was not unwelcome to Wall street.

Many commission Houses had realized that speculation was running riot and the situation was consequently getting dangerous. Brokers who have been in the business for some time, remember in 1886 when the financial horizon was clear, and there appeared to be no reason why the bull movement should not last for some time to come, the market toppled over, simply as the result of excessive speculation. Of course conditions were not as favorable then as they are now, but the market was more free from industrials with artificial markets than at present.

The public is not unnaturally tempted to speculate in the industrials inasmuch as these stocks are quicker in their action than the railroads.

Outside news yesterday was favorable.

The B. Q. showed an increase of 40 p.c. in its surplus for the month of November as compared with the same period of last year.

The advance in the rates for coal in Buffalo to Chicago was a pretext for some rather good buying of the coalers, and the reports in regard to trade in the West continue to be favorable.

The only disturbing element was the advance in the rate for call money to 6 p.c. The advance, however, did not last very long but it was thought not improbable that there might be further flurries today and to-morrow on account of the preparation which the Banks will have to make in order to provide for the heavy payments incident to the New Year.

CANADIAN PACIFIC.

The Canadian Pacific Railway Company's statement of earning and expenses:

	November, 1898.	November, 1897.
Gross earnings	\$2,524,497.06	\$2,467,860.46
Working expenses	1,443,988.20	1,427,159.95
Net profits	\$1,080,508.86	\$9,196,260.51
Nov. 1898 Net	1,080,508.89	
Nov. 1897	1,189,732.60	
Decrease	109,223.74	
From Jan 1st 1898	9,196,260.51	
1297	9,250,321.40	
Decrease	54,060.89	

J. F. PIGGOTT,
AGENT

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455 St. Paul St.

NEW YORK STOCK MARKET.—December 29, 1898.

	CLOSING PRICES FROM DEC. 17 TO 23.							TO-DAY'S PRICES						
	17	19	20	21	22	23	27	28	Open'g	Highest	Lowest	Closing	Bid.	Asked.
Am. Cotton Oil Co.	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	35 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2
" " Pfd.	124	120 1/2	125 1/2	125	125	126 1/2	123 1/2	123 1/2	122 1/2	125 1/2	122 1/2	125	125	125 1/2
" Sugar	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
" Sugar pfd.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
" Spirits Mfg. Co.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
" Spirits Mfg. Co pfd	141 1/2	141 1/2	140 1/2	140 1/2	140 1/2	142 1/2	143 1/2	143 1/2	143 1/2	143 1/2	142 1/2	142 1/2	142 1/2	142 1/2
" Tobacco pfd.	18 1/2	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Atch T. & S. Fe.	57	50 1/2	51 1/2	50 1/2	50 1/2	50 1/2	51 1/2	51 1/2	50 1/2	51 1/2	50 1/2	51 1/2	51 1/2	51 1/2
Atch T. & S. Fe pfd	62 1/2	65	65 1/2	72 1/2	70 1/2	69 1/2	69 1/2	67 1/2	68 1/2	69 1/2	67 1/2	68 1/2	68 1/2	69 1/2
Baltimore & Ohio	73	72 1/2	72 1/2	73	72 1/2	74 1/2	76 1/2	76 1/2	76 1/2	77 1/2	75 1/2	77 1/2	77 1/2	77 1/2
Bay State Gas	43 1/2	43 1/2	44	44	44	44	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
Brooklyn Rap. Tran.	56 1/2	54 1/2	56	56	56 1/2	56 1/2	57	57	56 1/2	56 1/2	55 1/2	56	56	56 1/2
Chesapeake & Ohio	25	25	24 1/2	25	25 1/2	25 1/2	25 1/2	24 1/2	24 1/2	25 1/2	24 1/2	25 1/2	25 1/2	25 1/2
Chic. & Great Western	14 1/2	15	15 1/2	15 1/2	15 1/2	16	16 1/2	15 1/2	16	16 1/2	15 1/2	16 1/2	16 1/2	16 1/2
Chicago B. & Q.	121 1/2	121 1/2	121 1/2	122 1/2	122 1/2	122 1/2	124 1/2	123 1/2	123 1/2	124 1/2	123 1/2	124 1/2	124 1/2	124 1/2
Chicago Mil. & St. P.	116 1/2	116 1/2	117 1/2	117 1/2	118	118 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
Chi. Mil. & St. P. pfd.	109 1/2	109 1/2	110	110	111 1/2	111 1/2	114 1/2	113 1/2	113 1/2	114 1/2	113 1/2	114 1/2	114 1/2	114 1/2
Chicago R. I. & Pacific	142	140 1/2	141 1/2	141 1/2	142	142	142 1/2	141 1/2	141 1/2	142 1/2	141 1/2	142 1/2	142 1/2	142 1/2
Chicago & Northwest	142	140 1/2	141 1/2	141 1/2	142	142	142 1/2	141 1/2	141 1/2	142 1/2	141 1/2	142 1/2	142 1/2	142 1/2
Chic. & Northwest pfd.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Chic. & Northwest pfd.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Clevel'd, Lor. & Wheel'g	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
" " Pfd.	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
" C. C. & St. Louis	191	196	196 1/2	196	195	194 1/2	195	194 1/2	194 1/2	194 1/2	194 1/2	194 1/2	194 1/2	195 1/2
Consolidated Gas	106	104 1/2	104 1/2	104 1/2	105 1/2	104 1/2	104 1/2	106 1/2	106 1/2	107 1/2	106 1/2	107 1/2	107 1/2	107 1/2
Delaware & Hudson	150	150	150	150	150	150	150	149 1/2	151	152	150 1/2	152 1/2	152 1/2	152 1/2
Del. Lack. & Western	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Denver & Rio Grand Pfd	92 1/2	92 1/2	93	93	93	94	96	95 1/2	95 1/2	93 1/2	93 1/2	94 1/2	94 1/2	94 1/2
Erie	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
General Electric	92 1/2	92 1/2	93	93	93	94	96	95 1/2	95 1/2	93 1/2	93 1/2	94 1/2	94 1/2	94 1/2
Glucose Pfd	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
Fed. Steel Com.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
" " pfd.	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
Lake Shore	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Louisville & Nashville	64	63 1/2	63 1/2	63 1/2	63 1/2	64	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2
Manhattan con.	96 1/2	96 1/2	96 1/2	97 1/2	97 1/2	97 1/2	98	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Met. Street Ry. Co.	191 1/2	192 1/2	192	193	192	191 1/2	192 1/2	190 1/2	191 1/2	189 1/2	191 1/2	191 1/2	190 1/2	191 1/2
Michigan Central	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Missouri Kan. & Tex.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
Missouri Kan. & T. pfd	42 1/2	42 1/2	43 1/2	43 1/2	45	45	45 1/2	44 1/2	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	45 1/2
Missouri Pacific	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
Nat. Lead	37 1/2	37 1/2	37 1/2	38	37 1/2	38 1/2	38 1/2	37 1/2	37 1/2	38 1/2	37 1/2	38 1/2	38 1/2	38 1/2
Nat. Lead pfd	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
New Jersey Central	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	122 1/2	122 1/2	123 1/2	122 1/2	123 1/2	123 1/2	123 1/2
New York Central	41	41 1/2	41 1/2	41 1/2	42	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	42 1/2	43 1/2	43 1/2	43 1/2
Northern Pacific	76 1/2	76 1/2	75 1/2	76 1/2	76 1/2	76 1/2	78	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2
Northern Pacific pfd	91 1/2	91 1/2	91 1/2	92 1/2	92	91 1/2	91 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
Oregon Rail. and Nav.	42 1/2	42 1/2	43 1/2	43 1/2	43 1/2	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	44 1/2	45 1/2	45 1/2	45 1/2
Pacific Mail	122 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	122 1/2	122 1/2	122 1/2	121 1/2	121 1/2	122 1/2	122 1/2	122 1/2
Pennsylvania R. R.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	109 1/2	110 1/2	108 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Peo. Gas L. & Coke Co.	149	149	149	149	149	149	149	149	149	149	149	149	149	149
Pullman Palace Car Co.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20	21 1/2	20	20 1/2	21 1/2	21 1/2
Reading	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	47 1/2	48	48 1/2	48 1/2	51 1/2	48 1/2	51 1/2	50 1/2	51 1/2
" 1st Pfd.	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	47 1/2	48	48 1/2	48 1/2	51 1/2	48 1/2	51 1/2	50 1/2	51 1/2
" 2nd Pfd.	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	47 1/2	48	48 1/2	48 1/2	51 1/2	48 1/2	51 1/2	50 1/2	51 1/2
Southern Pacific	41 1/2													