

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 213.

MONTREAL, TUESDAY, FEBRUARY 14, 1899.

Price 3 cents

Montreal Stock Market.

PAYNE MINE SOARS.

Pacific Very Strong.

ELECTRIC ROADS ADVANCE.

Speculation Broad and Confident.

To all appearance strong interests were at work again to-day, and we have a continuation of the active bull movement commenced during yesterday's trading. We believe that the public interest in the market is substantial and strong and it will not desert its present position all the while that political and financial matters remain an undisturbing element. Conditions are so generally recognized as indicative of improvement of values in every direction that the old axiom that the unforeseen is to be dreaded, has changed to one that nothing but the favourable rests in the unforeseen future.

It is for this reason that it is so much easier to put the market up than down and a favourable influence, or resumption of business has its immediate effect upon the values of stocks. Since last October we have had a general rise in our local stock market, but it has not been more than commensurate with the improvement in conditions. The late hard times through which the country has recently gone through has forced economics in all circles—in the railroads, in the industrials, and also with individuals. These changed conditions have given to the investors a return of confidence and a pertinacity of purpose which we see exemplified in our markets of today.

The trading was active and well distributed and the general list derived the full benefit of the new force. Canadian Pacific makes another gain and closes firm, scoring an advance of $\frac{1}{2}$ a point, the last sale of 125 shares being sold for 88 $\frac{1}{2}$, with no stocks for sale under 88 $\frac{1}{2}$. It was, however, not heavily dealt in, if the demand had been greater it would in all probability have done even better.

One of the features of to-day was Montreal Street, it opened this morning at 299

and soon reached the 3.00 dollar mark where it closes, in all 455 shares were traded in. Toronto Rails was also active and firm, the fluctuations, however, were only fractional, but it closes within an $\frac{1}{2}$ of the best at 114 $\frac{1}{2}$. Other Street Railway securities were firm. Halifax Tram. regained nearly all of its loss of yesterday, and closes at 124 $\frac{1}{2}$, with sellers wanting 125. Richelieu and Ontario at 107 $\frac{1}{2}$ and Montreal Gas at 213, with Com. Cable at 193 $\frac{1}{2}$; all participated in the general rise and close with a firm undertone. Amongst the mining specialties, the Payne Mining Co. was the leader, it scores a jump of 34 points, being in good and active demand it closes at the best of the day at 364, with sellers asking 365. Montreal and London was steady round 91 and War Eagle at 347.

MORNING SALES.

Canadian Pacific Railway.—700, 88 $\frac{1}{2}$. 25, 88 $\frac{1}{2}$. 125, 88 $\frac{1}{2}$.
 Montreal Street.—100, 299. 125, 299 $\frac{1}{2}$. 175, 299 $\frac{1}{2}$. 5, 300. 100, 299 $\frac{1}{2}$. 50, 300.
 Twin City.—250, 68 $\frac{1}{2}$.
 Royal Electric.—10, 168 $\frac{1}{2}$.
 Toronto Railway.—125, 114 $\frac{1}{2}$. 150, 114 $\frac{1}{2}$. 50, 114 $\frac{1}{2}$. 25, 114 $\frac{1}{2}$. 75, 114 $\frac{1}{2}$. 100, 114 $\frac{1}{2}$. 150, 114 $\frac{1}{2}$.
 War Eagle x d.—2500, 347 $\frac{1}{2}$. 2000, 347.
 New Mont. Street.—30, 296. 50, 297. 50, 298. 125, 298 $\frac{1}{2}$.
 Montreal-London.—265, 90. 1000, 90 $\frac{1}{2}$. 1500, 91. 1000, 90 $\frac{1}{2}$. 500, 91.
 Montreal Gas.—250, 213
 Payne Mining Co.—500, 337. 500, 338. 500, 339. 1000, 341. 1000, 345. 1000, 348. 26000, 350. 21500, 360. 8000, 362. 1000, 364.
 Richelieu & Ont. Nav.—75, 107 $\frac{1}{2}$.
 Dom. Cotton.—125, 111.
 Halifax Railway.—50, 121. 100, 121 $\frac{1}{2}$. 25, 123 $\frac{1}{2}$. 10, 123 $\frac{1}{2}$. 125, 124 $\frac{1}{2}$.
 Com. Cable.—25, 193. 75, 193 $\frac{1}{2}$.
 Duluth Com.—75, 4.
 Duluth Pfd.—200, 10 $\frac{1}{2}$. 300, 11. 100, 10 $\frac{1}{2}$.

AFTERNOON BOARD.

The market continued its activity and strength during the afternoon session.

The favorites of this morning were again to the fore, and in these specialties we have several good advances to record.

Amongst the prominent features was C. P.R., which sold at 89. The amounts dealt in were not heavy, as nobody seems willing to part with any large amount of their holdings. It closes a little under the best of the day at 88 $\frac{1}{2}$.

Halifax Tram made a further gain to 125 and closes firm.

The mining stocks, outside of Payne, were rather quiet. The above named makes a new record, selling at 371 and closing at 370.

AFTERNOON SALES.

Canadian Pacific Railway.—50, 88 $\frac{1}{2}$. 150, 88 $\frac{1}{2}$. 250, 88 $\frac{1}{2}$. 175, 89. 125, 88 $\frac{1}{2}$. 25, 88 $\frac{1}{2}$. 5, 88 $\frac{1}{2}$.
 Montreal Street.—75, 300. 10, 299 $\frac{1}{2}$. 100, 300 $\frac{1}{2}$. 10, 300. 400, 300 $\frac{1}{2}$.
 Montreal Gas.—100, 213.
 Toronto Railway.—75, 114 $\frac{1}{2}$.
 Richelieu & Ontario.—50, 107.
 Com. Cable.—25, 193 $\frac{1}{2}$.
 Payne Mining Co.—17500, 370. 1000, 371. 8750, 370.
 New Montreal Street.—200, 298 $\frac{1}{2}$.
 Twin City.—200, 69.
 Montreal Cotton.—37, 158.
 War Eagle.—500, 347. 500, 348. 2000, 345.
 Halifax Railway.—50, 124. 125, 125. 25, 125 $\frac{1}{2}$. 50, 125.
 Montreal-London.—1000, 91. 290, 90. 2300, 90. 500, 89 $\frac{1}{2}$.
 Dominion Cotton.—150, 111 $\frac{1}{2}$.
 Dom. Coal, Com.—50, 34 $\frac{1}{2}$.

STREET RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.		
	1898.	1897. Inc.
Oct.	\$133,419.63	\$116,092.09 \$17,326.54
Nov.	125,125.09	110,698.98 14,426.11
Dec.	127,568.38	112,919.71 14,648.67
1899. Inc.		
Jan.	125,439.96	110,140.83 15,319.13
Feb. 7.	\$4,218.00	Inc. \$342.25
" 8.	3,864.47	" 24.47
" 9.	4,038.55	" 187.50
" 10.	3,867.98	" 90.10
" 11.	4,356.33	" 370.63
" 12.	3,333.89	" 201.78
" 13.	4,393.67	" 891.95
TORONTO STREET RAILWAY.		
For month of July, 1898		\$108,892.93
" Aug. "		109,900.54
" Sept. "		138,021.74
" Oct. "		99,650.16
" Nov. "		100,204.95
" Dec. "		108,924.86
For month of Jan. 1899		95,690.12
" 1898		86,582.36
Increase		9,127.76
Feb. 7.	\$3,411.54	Inc. \$196.99
" 8.	3,368.96	" 195.57
" 9.	3,528.28	" 227.61
" 10.	3,594.85	" 217.97
" 11.	3,957.89	" 395.70
" 12.	1,217.85	" 220.17

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

Hours of Board—10.45 to 12.30; 2.15 to 3.

Saturdays—10.30 to 12 noon.

CAP.	Rkst.	Next div. pbl.	Value shares.	Last 1-y. div.	STOCKS.	Feb. 9.		Feb. 10.		Feb. 11.		Feb. 13.		Feb. 14.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.															
12,000,000	8,000,000	June.	200	5	Bank of Montreal.....	256	251	260	250	200	250	280	250	280	250
6,000,000	2,600,000	"	100	4	Merchants Bank of Can.....	180	184	180	185	180	180	180	180	180	180
6,000,000	1,000,000	"	50	3	Canadian Bank of Com.....	155	160	149	149	149	150	150	150	150	150
4,800,000	1,387,000	April.	50	2	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	850,000	June.	100	3	Quebec Bank.....	130	121	130	121	130	123	123	123	123	123
2,000,000	1,800,000	"	100	5	Bank of Toronto.....	255	245	255	246	253	244	250	245	200	245
2,000,000	1,500,000	April.	50	4	Molsons Bank.....	203	200	203	200	203	200	203	200	203	200
2,000,000	1,200,000	June.	100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	215
2,000,000	1,170,000	"	100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	800,000	"	50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	May.	100	4	Bank of Nova Scotia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,175,000	"	100	3	Merch'ts Bk. of Halifax.....	180	.....	180	.....	180	.....	150	.....	180	.....
2,000,000	350,000	June.	60	3	Union Bank.....	.....	120	.....	125	.....	120	.....	120	.....	120
1,500,000	1,500,000	Feb.	50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	885,000	April.	50	3	Eastern Townships Bk.....	.....	155	.....	155	.....	155	.....	155	.....	155
1,325,900	838,798	"	100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,290,000	100,000	May.	30	3	Banque Nationale.....	96	.....	96	.....	96	.....	96	.....	96	.....
1,202,900	450,000	June.	100	3	Hochelega Bank.....	162	.....	163	.....	162	.....	163	.....	163	.....
1,000,000	85,000	"	100	2	Ontario Bank.....	.....	115	.....	121	150	121	.....	121	.....	121
384,430	118,000	"	100	3	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	50,000	"	100	3	Traders " ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	April.	25	3	Jacques Cartier Bank.....	112	110	112	110	112	110	112	110	112	110
479,620	10,000	June.	100	3	Banque Ville Marie.....	100	90	100	90	100	90	100	90	100	90
MISCELLANEOUS															
85,000,000	.....	April.	\$100	2	Canadian Pacific Ry.....	87	87	87	87	87	87	88	88	88	88
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic.....	4	4	4	4	4	4	4	4	4	3
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr.....	19	10	11	10	11	10	11	10	11	10
10,000,000	2,608,329	April.	100	1q	Commercial Cable.....	193	192	193	192	193	193	191	193	192	192
2,000,000	.....	"	40	2q	Montreal Telegraph.....	*180	175	178	177	178	176	180	175	*180	175
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co.....	107	106	107	107	108	107	108	107	108	107
4,600,000	334,247	Feb.	50	2q	Montreal Street Ry Co.....	295	293	296	293	296	293	299	299	201	300
.....	.....	.....	.....	.....	New Montreal Street.....	292	291	293	292	293	292	296	296	299	298
15,010,000	.....	Jan.	100	.....	Twin City.....	69	69	68	68	68	68	69	68	69	68
2,997,704	.....	April.	40	5	Montreal Gas Co.....	213	212	214	213	214	213	214	213	213	212
2,000,000	.....	.....	1	1m	War Eagle.....	316	345	350	348	346	344	349	347	347	345
.....	.....	.....	.....	.....	Mont. & London M. Co.....	.....	.....	.....	.....	.....	.....	90	92	90	89
1,250,000	.....	.....	1	.....	Cariboo Mng. M. & S. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	2.50	1m	Payne Mining Co.....	.....	309	305	311	310	.....	330	309	308	1
3,168,900	910,000	April.	100	2q	Bell Telephone Co.....	173	172	173	172	173	172	175	172	173	172
1,500,000	.....	"	100	2q	Royal Electric.....	164	163	164	163	164	162	164	161	164	163
6,000,000	814,254	"	100	1q	Toronto Street Ry.....	114	114	114	114	114	114	114	113	114	114
800,000	.....	"	100	1q	Halifax Tram Co.....	125	124	127	124	125	124	124	120	128	125
100,000	.....	.....	100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	People's Heat & Light.....	30	25	30	25	30	25	30	25	30	25
500,000	.....	Mch.	100	1q	St. John Railway Co.....	150	.....	.....	.....	150	140	150	.....	150	.....
350,000	.....	April.	40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,923	.....	.....	100	.....	Can. N. W. Land Pfd.....	57	56	57	56	57	56	57	56	58	55
1,467,684	.....	.....	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co.....	36	35	35	33	36	34	35	33	.....	.....
2,000,000	.....	July.	100	4	Dominion Coal Co. pr.....	117	115	117	.....	117	114	116	118	.....	.....
500,000	.....	Dec.	100	6 pa	Windsor Hotel.....	.....	104	.....	102	.....	104	.....	104	.....	104
500,000	.....	"	100	.....	Intercolonial Coal Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7 pa	Do. prof. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	.....	Dec.	100	2q	Montreal Cotton Co.....	159	156	*158	.....	160	155	159	154	158	158
2,750,000	.....	.....	100	.....	Colored Cotton Co.....	80	77	81	75	80	75	80	77	80	77
600,000	.....	Feb.	100	4	Merchants Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000	.....	Mch.	100	1q	Dominion Cotton Co.....	110	109	110	109	110	109	111	110	112	111
500,000	350,000	Sept.	25	3	Mont. Loan & Mort Co.....
814,800	April.	50	3	Western Loan & Tr.....	100	100	100	100	100

*Ex-Div. †New Stock.

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CHICAGO MARKET.

EARLY CABLES STRONG — INCREASED VISIBLE—BULLS DISCOURAGED—WEAK CLOSING.

Chicago, 14th.

There were several forces at work this morning to encourage the bulls in the early trading, for during the two days holiday the natural elements had done their best to cause uneasiness amongst the bear clique. The reports of damage by the cold, with the drifting snow flurries over the wheat belt, caused alarm amongst the shorts on wheat and continental cables which have been quite strong both yesterday and to-day, also helped to add firmness to the strong opening of the market.

This early strength was not well maintained, on the publishing of the visible supply which proved to be a sore disappointment to the bulls, the room traders turned sellers and a general realizing movement set in an increase of 1,177,000 bushels, whereas a decrease was expected was an overwhelming bear argument, the weight of which was too much for the bulls to carry. The market, however, was steady at the decline and May wheat held firm round 73c.

CHICAGO VISIBLE SUPPLY.

Wheat Inc	1,177,000
Corn	2,416,000
Oats	77,000

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2 1/2.
Paris Rentes 102-95f.
French Exchange 25f. 17 1/2c.

February 14, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	111 1/2	111 1/2	111 1/2
Consols, account	111 1/2	111 1/2	111 1/2
Atchison	22 1/2	2 1/2	22 1/2
Atchison pfd			
Ohcs. & Ohio			
Canadian Pacific	90 1/2	91	91 1/2
Consol. Deb.			
Preference			
Denver & Rio G. pfd			
Erie	15	15 1/2	
Erie 1st pfd	40 1/2	40 1/2	39 1/2
Hudson's Bay			
Illinois Central	118 1/2	118 1/2	118 1/2
Kansas & Texas			
Louis & Nash	*66 1/2	66 1/2	
Mex			
Mex. Cent			
New York Central	140	140	
Northern Pacific			
North'n Pacific pfd	81		81
Nor. & West. pfd			
Ontario & West			
Pennsylvania	66 1/2		69 1/2
Reading	11 1/2	11 1/2	
Reading 1st pfd			
St. Paul	129 1/2	129 1/2	129 1/2
Southern Ry			
Southern Ry pfd			
Union Pacific		47 1/2	
Union Pacific pfd	81 1/2	81 1/2	
Wahash pfd	23 1/2	22 1/2	

*Ex-Div.

CHICAGO MARKET—February 14, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES FEB. 7 TO 11.					TO-DAY'S PRICES.			
	7	8	9	10	11	Opening.	High.	Lowest.	Closing.
Wheat—									
May	72 1/2	72 1/2	73 1/2	72 1/2	73 1/2	74-3/4	74-1/2	72 1/2	72 1/2
July	70 1/2	71 1/2	72 1/2	71 1/2	72 1/2	72 1/2	72 1/2	71 1/2	71 1/2
Corn—									
May	36 1/2	36 1/2	36 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37	37 1/2
July	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	37 1/2	37 1/2
Sept	37 1/2	37 1/2	37 1/2	38	38 1/2	38 1/2	38 1/2	38	38
Cats—									
May	28	28 1/2	28 1/2	28 1/2	28 1/2	29	29 1/2	28 1/2	28 1/2
July	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Pork—									
May	10 10-12	10 10-12	10 10-12	10 07	10 02	10 12	10 12	10 00	10 00-2
July									
Lard—									
May	5 75	5 75-7	5 72	5 65	5 72	5 70	5 70	5 62	5 65
July	5 87	5 87	5 82	5 77	5 82	5 80	5 80	5 75	5 75
Sept		5 97	5 92	5 87	5 92	5 90	5 90	5 90	5 87
Sht ribs—									
May	5 05	5 07	5 02-5	5 00	5 07	5 07	5 07	5 00	5 02
July	5 17	5 20	5 15	5 10-12	5 17	5 15	5 15	5 12	5 12
Sept	5 30	5 30	5 27	5 25	5 30				5 25

MINING STOCKS.

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

February 14, 1899.

	Bid.	Asked.
Big Three	\$.22	\$.25
Brandon & Golden Crown	.20	.25
California	.04	.08
Canada Gold Fields Syn		
Cariboo Hydraulic	.95	1.10
Cariboo McKinny		
City of Paris	.50	.60
Deer Park	.17	.19
Evening Star	.09	.11
Fern		.55
Golden Cache		.08
Gold Hills Developing	.06	.10
Giant		.05
Iron Colt	.11	.12
Iron Mask	.75	.88
Jumbo		.47
Kob Hill	.80	.85
Monte Christo Con	.10	.11
Montreal & London	.90	.92
Montreal Gold Fields	.23 1/2	.24
Noble Five	.22	.25
Old Ironsides		1.05
Smuggler	.06	.07 1/2
Silverine		.05
Tin Horn		.12
Two Friends		
Virginia	.40	.45
War Eagle Con	3.46	3.47
Winchester		.09
White Bear	.03 1/2	.04 1/2

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p. c.	84 1/2
" 1st preference	74 1/2
" 2nd "	50 1/2
" 3rd "	22 1/2
G. T. R. Com	78 1/2
O. P. K.	90 1/2

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NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—February 14, 1899.

MARKET OPENS DULL BUT CLOSES STRONG—BANK STATEMENT IGNORED—BURLINGTON TOUCHES 141½—COALERS STRONG.

New York, Feb. 14.

While the low rate of money lasts the market will be better, it will scarcely run up to over 3 per cent. for a month or two, except for some special stocks. The granagers will lead the market for some time.

If manipulators could mark up the money rate to 6 per cent. it would keep outsiders out of the market. Stocks paying from 3½ to 4½ per cent. in dividends will before long sell up to 80 or 90. In all probability we will have an active market during the summer, providing conditions do not change.

The fact that the Government on Feb. 1 paid out over \$35,000,000, in addition to the unusually heavy January disbursements, tends to keep the money rate down. All the banks are willing to loan large sums at very low rates. Money is plenty, and Wall Street is sure to get its share of it.

The sales of securities by foreign holders have been so large that the delivery by arbitrage houses must necessarily be slow, and their absorption by the market here will therefore be gradual. Until, however, the major portion of them have been financed we can scarcely expect much of an advance in values. Meantime there will be a general good spring season and a further advance in the value of all good securities.

There is no change in the underlying fundamental conditions. Money is abundant; the demand for investment from all over the country continues; general trade improves constantly, and prices of commodities advance slowly but surely; our exports continue heavy, both of cereals and manufactured goods; freight rates are maintained as they have not been maintained for years; railroad earnings everywhere during January and so far in the month of February have shown that the volume of business east and west bound is large at remunerative rates.

So phenomenal has been recent commercial and industrial progress that Wall Street has had ample warrant for enthusiasm. Taking the record of railway earnings for criterion—and safer guide can hardly be found—it is not easy for an observer to avoid the conviction that prosperity is actual, that it is advancing, that as yet the market for securities fails fully to reflect what the inspiring facts are. Thus, on a sensible foundation the buyer of stocks has been "discounting" extraordinary natural development; but—and this is the lesson of recent days—whatever the basis of encouragement, it is never safe in Wall Street to buy more than can be taken care of should sudden adverse pressure come. Long lines of stocks had to be thrown overboard last week for the one reason that their holders had to let go perforce. The

—CLOSING PRICES FROM FEB. 4 TO 10—

	CLOSING PRICES FROM FEB. 4 TO 10					TODAY'S PRICES			
	6	7	8	9	10	Open	High	Low	Close
Am. Cotton Oil Co.....	35½	35½	35½	35½	35½	36	36	36	36
" " Pfd.....	132½	130½	130	129½	121½	131½	132½	180½	132½
" Sugar.....	13½	13	13	14	12½	13	.....	.....	18
" Sugar pfd.....	144	140	141½	139	137½	135½	138½	135½	138½
" Spirits Mfg. Co.....	22½	21½	21½	21½	21½	21½	22½	21½	22½
" Spirits Mfg Copfd.....	61½	60½	61½	60½	61½	61½	61½	61½	61½
" Tobacco.....	56	55½	55½	57	57½	57½	.....	.....	.....
" Tobacco pfd.....	7	6½	6½	6½	7	7	.....	.....	7
Atch T. & S. Fo.....	91½	89½	91½	91½	92	92	93	91½	92½
Atch T. & S. Fopfd.....	60	58½	59½	59½	59½	58½	.....	.....	58½
Baltimore & Ohio.....	88½	88½	88½	87½	87½	88½	88½	88½	88½
Bay State Gas.....	60½	59	60	60	60	60	60½	60	60
Brooklyn Rap. Tran.....	30½	29	29	28½	29	28½	29	28½	28½
C.C.C. & St. L.....	16½	15	15½	16½	16½	16½	16½	16	16½
Canadian Pacific.....	135	133	133½	134½	137½	137½	141½	137½	141½
Canada Southern.....	127	125	125½	125½	126½	125½	126½	125½	126½
Chesapeake & Ohio.....	118	116	116½	115½	117½	117½	118½	116½	118½
Chic. & Great Western.....	14½	148	149½	149½	149	.....	.....	.....	149½
Chicago B. & Q.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago Mil. & St. P.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chi. Mil. & St. P. pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago & Northwest.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Northwest pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clevo'd, Lor. & Wheel'g.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas.....	208	206	207	209½	206½	206½	206½	206½	206½
Delaware & Hudson.....	112½	111	111	111½	113½	115	115	113½	113½
Del. Lack. & Western.....	157½	157½	.....	158½	160	.....	.....	.....	.....
Denver & Rio Grand Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie.....	.....	107	108	111	.....	111	112½	111	111½
General Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Glucose Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fed. Steel Com.....	49½	48	48½	48	49½	48½	49	47½	48½
" " pfd.....	86½	85½	85½	86	88	84	86½	85½	88
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville.....	66	65	64½	64½	65	64½	65	64½	64½
Manhattan con.....	112	111	111½	111½	111½	111½	112½	111½	112½
Met. Street Ry. Co.....	233	230½	234½	235	234	233	236	233	233½
Michigan Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & T. pfd.....	37½	37	37½	38½	39½	.....	39½	38½	38½
Missouri Pacific.....	45½	44½	43½	44½	44½	43½	45½	44½	44½
Nat. Lead.....	35½	38½	36	37	38½	.....	.....	.....	.....
Nat. Lead pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey Central.....	100½	99½	100	102	102½	105	105	104½	104½
New York Central.....	137½	135	136½	136	136½	136½	136½	136½	136½
Northern Pacific.....	52	51	52	51½	52	51½	52½	51½	52½
Northern Pacific pfd.....	80½	78½	78½	78½	78½	78½	79½	78½	79½
Omaha.....	92½	92½	91½	92½	.....	92	.....	.....	92
Oregon Rail. and Nav.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail.....	53½	52½	52½	52½	52½	52	52	51½	52
Pennsylvania R. R.....	133	.....	.....	131½	132½	132½	134	132½	133½
Pco. Gas L. & Coke Co.....	114	112½	112½	112½	115	110½	112½	110½	112½
Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading.....	21½	20½	21½	22	22½	22½	22½	22½	22½
" 1st Pfd.....	59	58	59	59½	61½	61½	62½	61	62
" 2nd Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Railroad Pfd.....	50	49½	49½	49½	49½	49½	49½	48½	49½
Twin City.....	64½	64½	63½	63½	65½	69	69½	68½	68½
Texas Pacific.....	20½	20½	.....	.....	.....	.....	.....	.....	.....
Tenn. Coal & Iron.....	42½	40½	41½	42½	42	46	42½	41	42½
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	47½	46½	46½	46½	46½	46	46½	45½	46½
Union Pacific pfd.....	81	79½	79½	79½	79½	79	80	79	80
U. S. Rubber.....	50½	49½	50½	50½	50½	51	53½	51	53
U. S. Rubber pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd.....	72½	71½	71½	71½	72	71½	71½	71½	71½
Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd.....	23	22½	22½	22	22	22	22½	21½	22½
W. U. Telegraph.....	96½	94½	95	95	94½	92	95	94½	95

*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.

stocks were all right. Good judgment had been shown in their selection. But margins, under attack, shrank, and many contracts overextended had thus to be arbitrarily closed.

BURLINGTON.

Rumor in the Board that the funding plan of B. Q. will be out before the week is over.

Keeno & Wormser talk of 175 for B. Q. and it acts as if it will go higher.

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