

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 172.

MONTREAL, TUESDAY, DECEMBER 27, 1898.

Price 3 cents

### Montreal Stock Market.

MARKET VERY STRONG WITH STILL AN UPWARD TENDENCY—MONTREAL STREET SELLS AT 290—GAS, TORONTO RAILS, AND WAR EAGLE VERY STRONG—PACIFIC STEADY.

The desire to buy stock is on the increase. The market is by no means wild, but the Bulls are receiving much encouragement from outside operators. The small amount of profit taking has no effect on prices, as the buyers far outnumber the sellers. The movement inaugurated some time since by some of the active members of the Board has been continued by the public and largely taken out of the first hands and passed on to the customers. A wonderful underlying strength is shown in the market, and it looks as if the holiday season would be an active one. Wall Street opened this morning with a big boom and remained steady in most cases, and in many advanced still further. London was strong. All outside news is good and for the near future nothing but strength is to be looked for in our list.

Canadian Pacific has not yet had the attention paid it which is its due. So soon as the demand springs up the stock will quickly get to 90. It is one of the few low stocks left.

Montreal Street was the leading feature and rose rapidly from 285 to 290, this is even better than its best friends looked for. The large increase in earnings is accountable for this rise. The increase on the 24th was \$2499.55; this was practically Christmas Day this year. The comparison between Christmas Day last year and this year's corresponding week day shows a loss of \$558.65. Had the Company placed better facilities for traffic their Xmas increase would have this year been, easily, \$4000. Perhaps outsiders, however, see more than insiders, and we must consequently satisfy ourselves with thinking we know more than the powers are willing to admit.

Gas was only moderately boomed and sold up to 209½. It was, comparatively speaking, neglected, only 545 shares sold.

Toronto Railway only moved up a cent on sales of 1175 shares. This security is rising in a healthy manner. It is bound to go much higher.

War Eagle was strong and sold at 300, much more would have been paid later on. The stock looks as if it had now left the 300 mark behind for good.

#### MORNING SALES.

Canadian Pacific—200, 85.  
 Montreal Street—40, 285, 50, 285½, 25, 285½, 75, 285½, 175, 286, 35, 286½, 25, 286½, 25, 286½, 150, 287, 25, 288, 100, 288½, 25, 288½, 50, 289, 25, 290, 100, 289½.  
 Toronto Ry—150, 109, 200, 108½, 25, 109, 25, 108½, 150, 108½, 100, 108½, 275, 109, 100, 109½, 100, 109, 50, 109½.  
 Cable, Ex. Div.—50, 183½.  
 Bell Telephone.—25, 173.  
 War Eagle.—2700, 300.  
 Montreal Gas—20, 208, 100, 208½, 50, 208½, 150, 209, 25, 209½, 200, 209½.  
 Montreal New Street—25, 284.  
 Royal Electric—75, 161.  
 Halifax Ry.—25, 129.  
 Col. Cotton—50 at 68.  
 Montreal Cotton.—2, 160, 9, 158.

Continued on next page.

### MONTREAL STOCK EXCHANGE.

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

Closing Prices December 27, 1898

Value shares.	Last 4 y. div.	STOCKS.	Dec. 19.		Dec. 20.		Dec. 21.		Dec. 22.		Dec. 23.		Dec. 27.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	255	245	250	246	250	246	255	248	250	246	255	246
100	4	Merchants Bank of Can.....	175	180	175	181	178	182	178	185	178	185	179	
50	3½	Canadian Bank of Com.....	140	147½	143½	145½	143½	.....	143½	150	144½	146	140½	
50	2½	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
100	3	Quebec Bank.....	.....	122½	.....	122½	.....	121½	.....	121½	.....	122	.....	122½
100	5	Bank of Toronto.....	255	243	255	240	255	243	255	243	255	243	250	243
50	4	Molsons Bank.....	210	203	210	202	210	202	210	202	210	202	204½	203
100	4	Imperial Bank.....	.....	212	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
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.....	125	110	125	110	.....	110	.....	110	125	110	.....	110
50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3q	Eastern Townships Bk.....	160	154	*160	154	160	153	*160	153	*160	153	160	*153
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	3	Banque Nationale.....	96	90	96	90	96	90	96	90	96	90	96	90
100	3½	Hochelaga Bank.....	165	162½	162½	161	162½	161	165	162	165	162	165	161
100	2½	Ontario Bank.....	.....	114	.....	114	.....	114	.....	114	.....	114	.....	114½
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	92	100	90	100	90	100	92	100	90	100	90
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry.....	85	84½	84½	84½	84½	84½	84½	84½	84½	84½	85½	85½
100	.....	Duluth SS. & Atlantic.....	3	2	3	2½	3	2½	3	3½	3	3	4	3
100	.....	Duluth SS. & Atlantic pr.....	8	6	8	6½	8	7	8½	8	9	8	8½	7½
100	1¼q	Commercial Cable.....	*184	182½	*83½	182½	183½	182½	*183	182½	183½	183	*84½	183½
40	2q	Montreal Telegraph.....	177	175	176	175	176	175	179	175	176	175	180	174
100	3	Rich. & Ont. Nav. Co.....	100½	99½	101	99	101	99	100½	99½	100	99½	100	99½
50	2¼q	Montreal Street Ry Co.....	283	282	283½	283	284	283½	284	283½	285	284	289	288½
.....	.....	New Montreal Street.....	280½	280½	281	280	281	280½	281½	281	281½	281	289	285½
50	1½q	Dominion Telegraph.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	209½	209½	208½	208	208	207½	208½	208½	208½	208½	209½	209½
1	1½	War Eagle.....	299	297	*299	297½	299	297	299	298½	*300	298½	303	292½
1	.....	Cariboo Mng. M. & S. Co.....	.....	120	.....	120	.....	120	.....	125	.....	125	.....	124½
100	2q	Bell Telephone Co.....	173	170	173	170½	173	171	173	171½	173	171½	175	172½
100	2q	Royal Electric.....	162½	161½	161	160	*161	160	160½	160½	*160	160½	161½	160½
100	1q	Toronto Street Ry.....	106½	106½	107½	107½	108½	108	108½	108	108½	108½	109½	109
100	1¼q	Halifax Tram Co.....	132	130	132	130	132	128	*130	128	*130	127½	*131	128½
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light.....	32½	30	32½	30	32½	30	32½	30	32½	30	32½	30
100	1¼q	St. John Railway Co.....	155	150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd.....	56½	55	56½	54½	56½	55½	56½	54½	56½	55	55½	55
.....	.....	" " Com.....	22	17	.....	16	17½	16	17½	16	.....	.....	.....	.....
100	.....	Dominion Coal Co.....	34	32	34	32	35	32	34	32	35	33	34½	.....
100	4	Dominion Coal Co. pr.....	*116	113½	*116	113	*115	113	*116	113	*116	113	*116	113
100	6 pa	Windsor Hotel.....	120	100	.....	*100	.....	100	.....	100	.....	100	.....	100
100	.....	Intercolonial Coal Co.....	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	70	40	70	40	60	40	60	40	60	40	60	40
100	2q	Montreal Cotton Co.....	*160	153½	160	153	*160	153½	160	153½	160	156	165	157
100	.....	Colored Cotton Co.....	68	60	68	64	70	64	68	65	68	65	75	60
100	4	Merchants Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	145
100	1¼q	Dominion Cotton Co.....	107½	107½	107	106½	107	106½	107	106½	107	106	109	106
25	3½	Mont. Loan & Mort Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Ottawa Electric S. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2¼q	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 21,	\$4,245.88	\$3,734.78	Inc...\$511.10
" 22,	4,245.88	3,734.78	" 511.10
" 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
		*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 16,	\$3,670.25	\$3,410.74	Inc...\$259.51
" 17,	4,372.71	4,031.30	" 291.21
" 18,	1,299.72	906.78	" 392.94
" 19,	3,814.26	3,369.14	" 445.12
" 20,	3,872.15	3,768.82	" 103.33
" 21,	4,085.42	3,872.27	" 213.13
" 22,	4,435.53	4,311.44	" 124.09

### LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.....77½  
 " 1st preference 66½  
 " 2d ".....44  
 " 3d ".....20  
 G. T. R. Com.....7½  
 C. P. R.....87½

### LONDON AND PARIS—CLOSE.

Bank of England rate 4, open discounts 3½ to 3½, Paris rentes 101-80, French Exchange 25-25½, Consols Money 110½, account 110½, Canadian Pacific 87½, Erie 14½, Union Pacific pfd 75½, Erie 1st pfd 38½, Illinois Cen. 117½, North. Pac. pfd 79½, St. Paul 122½, N. Y. Cent. 126½, Penn. Cent. 62½, Reading 9½, Louisville 66½, Atchison 19½.

### MINING STOCKS.

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

December 27,



**NEW YORK.**

**STOCKS MOSTLY IN STRONG HANDS AND FIRMLY HELD—INDICATIONS FOR STRONG MARKET FOR BALANCE OF THE WEEK—MARKET ACTIVE AT THE ADVANCE.**

New York, Dec. 27.

The London market is higher. There is a tradition in Wall Street that the chances of something happening during the holidays, of a nature favorable to the Bears is considerable, and that consequently it is always safer to face the holidays with a short interest in the market rather than with a long account. This tradition has proved this year to be badly founded. All the news that has come to hand since the market closed on Friday, is of a distinctly encouraging nature. The surplus reserve in the N.Y. Banks has shown a larger increase than was expected. The St. Paul earnings for 3rd week in December are \$175,705 larger than they were last year, and the daily averages are \$117,546. The largest in any 3rd week in Dec. in the history of the Company. And lastly, reports of the commercial agencies, are of such a nature as to destroy the last remaining hope of the most obstinate bear. The most prosperous branch of trade seems to be that of Steel; not only are domestic orders unusually large, but orders are also being received from Russia, China, South Africa, and in fact, all parts of the world. Furnaces are being worked to their fullest capacity. Prices are showing an advancing tendency, and in some instances remunerative foreign orders have been refused owing to the tremendous pressure of work.

It is upon these conditions that the recent advances in the common and pfd have been based. Although governor Flower's prediction of 50 for the common before Xmas was not fulfilled to the letter, he only missed it by 1/2 of 1 p.c., and friends of the stock are confident it will sell at 50, if not higher, before New Year's Eve. The only bearish item of news that has come to light during the last three days, is in regard to Sugar. The seat of the trade war seems to have been moved from New York to Chicago. Heavy cutting of prices is reported from that city.

There is no change in the Flower confidence in Federal Steel issues. The reaction Friday from the highest price, which was within 1/2 of the 50 promised for Xmas, was natural after the sharp advance since the syndicate stock was taken on by the pool formed by Flower & Co.

Leaders are unanimous in belief that market this week would show highest prices yet, and year would close with a great boom.

Public buying stocks heavily and no signs of being satisfied. London settlement begins to-day and it is expected that considerable buying will follow.

**MONEY AND EXCHANGE.**

Money on call from Banks to Brokers 4 1/2 per cent.

OVER THE COUNTER.		PARIS FRANCS.	
Sixties.....8 1/2	Long.....5 24 1/2	Shorts.....5 20 1/2	Over Counter.....5 20
Demand.....9 1/2			
Cables.....9 1/2			
N. Y. Fds.. 3/4-1/2 pm.			

DOCUMENTARY.		NEW YORK.	
3 days.....8 1/2	Call money.....2 1/2 p.c	60 days.....8	St'g Dm.....4 84 1/2
3 days cattle.....8 1/2 p.c	Sixties.....4 81 1/2		

**J. F. PIGGOTT,**

AGENT

**MINES AND MINING,**

61 St. Francois Xavier Street, MONTREAL.

**BARLOW & CO.,**

Stock Brokers,

(Members Montreal Stock Exchange.)

WESTERN LOAN AND TRUST BUILDING

11 St. SACRAMENT ST.

**FUR LINED AND TRIMMED OVERCOATS**

Made to order only. Prices consistent with quality.

**JOHN MARTIN, SONS & CO.**  
455 St. Paul St.

**NEW YORK STOCK MARKET.—December 27, 1898.**

	CLOSING PRICES FROM DEC. 15 TO 23.								TO-DAY'S PRICES.				Bid.	Asked.	
	15	16	17	19	20	21	22	23	Open'g	Highest	Lowest	Closing			
	Am. Cotton Oil Co.....	34	33 1/2					33 1/2	33 1/2	33 1/2	33 1/2	33 1/2			33 1/2
“ “ Pfd.....															
“ Sugar.....	124 1/2	124 1/2	124	120 1/2	125 1/2	125	125	126 1/2	123 1/2	124 1/2	122 1/2	123 1/2	123 1/2	123 1/2	123 1/2
“ Spirits Mfg. Co.....		12 1/2	12 1/2		12	12 1/2	13	14				14	13 1/2	14	13 1/2
“ Spirits Mfg Co pfd.....							37 1/2	37 1/2				38	37 1/2	37 1/2	37 1/2
“ Tobacco.....	141 1/2	141 1/2	141 1/2	141 1/2	140 1/2	140 1/2	140 1/2	142 1/2		143 1/2	142 1/2	143 1/2	143 1/2	143 1/2	143 1/2
“ Tobacco pfd.....															
Atch T. & S. Fe.....	19 1/2	18 1/2	18 1/2	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	19 1/2	19 1/2	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Atch T. & S. Fe pfd.....	51 1/2	51 1/2	57	50 1/2	51 1/2	50 1/2	50 1/2	50 1/2	50 1/2	52 1/2	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Baltimore & Ohio.....	61	61 1/2	62 1/2	65	65 1/2	72 1/2	70 1/2	70 1/2	70 1/2	69	69	69	69	69	69
Bay State Gas.....										9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Brooklyn Rap. Tran.....	72 1/2	73	73	72 1/2	72 1/2	73	72 1/2	74 1/2	74 1/2	77 1/2	74 1/2	76 1/2	76 1/2	76 1/2	76 1/2
C.C.C. & St. L.....	44 1/2	44 1/2	43 1/2	43 1/2	44		44	44		44 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
Canada Pacific.....				85 1/2		83 1/2		84 1/2					85	86	86
Canada Southern.....	57 1/2	56 1/2	56 1/2	54 1/2	56	56	56 1/2	56 1/2		57	56 1/2	57	56 1/2	57	57
Chesapeake & Ohio.....	25 1/2	25	25	25	24 1/2	25	25 1/2	25 1/2		25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
Chic. & Great Western.....	14 1/2	14 1/2	14 1/2	15	15 1/2	15 1/2	15 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Chicago B. & Q.....	122 1/2	122 1/2	121 1/2	121 1/2	121 1/2	122 1/2	122 1/2	123 1/2	124 1/2	123 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2
Chicago Mil. & St. P.....	116 1/2	116 1/2	116 1/2	116 1/2	117 1/2	117 1/2	118	118 1/2	118 1/2	119 1/2	118 1/2	119 1/2	119 1/2	119 1/2	119 1/2
Chi. Mil. & St. P. pfd.....															
Chicago R. I. & Pacific.....	109 1/2	109 1/2	109 1/2	109 1/2	110	110	111 1/2	111 1/2	112 1/2	114 1/2	112 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Chicago & Northwest.....	142 1/2	141 1/2	142	140 1/2	141 1/2	141 1/2	142	142		142 1/2	142	142 1/2	142 1/2	142 1/2	142 1/2
Chic. & Northwest pfd.....															
Clevel'd, Lor. & Wheel'g.....													14 1/2	15	15
“ “ Pfd.....				44 1/2				44					43 1/2	45	45
“ C. C. & St. Louis.....															
Consolidated Gas.....	190 1/2		191	196	196 1/2	196	195	194 1/2		195	194 1/2	195	194 1/2	195 1/2	195 1/2
Delaware & Hudson.....	107	106 1/2	106	104 1/2	104 1/2	104 1/2	105 1/2	104 1/2		105	104 1/2	104 1/2	104	104 1/2	104 1/2
Del. Lack. & Western.....				150											
Denver & Rio Grand Pfd.....													14 1/2	14 1/2	14 1/2
Erie.....	14 1/2			13 1/2		14 1/2		14 1/2				96	95 1/2	96	96
General Electric.....	92 1/2	93 1/2	92 1/2	92 1/2	93		93	94		96 1/2	93 1/2	96	95 1/2	96	96
Glucose Pfd.....													113 1/2	114	114
Fed. Steel Com.....													83 1/2	83 1/2	83 1/2
“ “ Pfd.....													206 1/2	210	210
Lake Shore.....															
Louisville & Nashville.....	64 1/2	64 1/2	64	63 1/2	63 1/2	63 1/2	63 1/2	64	64 1/2	65	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2
Manhattan con.....	99 1/2	97 1/2	96 1/2	96 1/2	96 1/2	97 1/2	97 1/2	97 1/2	98	98 1/2	97 1/2	98	97 1/2	97 1/2	97 1/2
Met. Street Ry. Co.....	192	191 1/2	191 1/2	192 1/2	192	193	192	191 1/2	192	193 1/2	192	192 1/2	192 1/2	192 1/2	192 1/2
Michigan Central.....															
Missouri Kan. & Tex.....	13 1/2						13 1/2	13 1/2		13 1/2	13	13 1/2	13 1/2	13 1/2	13 1/2
Missouri Kan. & T. pfd.....	38	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37	38 1/2	37	37 1/2	37 1/2	37 1/2	37 1/2
Missouri Pacific.....	44 1/2	43 1/2	42 1/2	42 1/2	43 1/2	43	45	45	45 1/2	46	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
Nat. Lead.....	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	37 1/2	38 1/2	39 1/2	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Nat. Lead pfd.....															
New Jersey Central.....	95			94	93 1/2		93 1/2			93 1/2	93 1/2	93 1/2	93 1/2	93	94
New York Central.....	124 1/2		123 1/2	123	123	122 1/2	123	123	123	123 1/2	123	123 1/2	123 1/2	123 1/2	123 1/2
Northern Pacific.....	41 1/2	41 1/2	41	41 1/2	41 1/2	41	42	42 1/2	42 1/2	43	42 1/2	43	43	43	43 1/2
Northern Pacific pfd.....	76 1/2	76 1/2	76 1/2	76 1/2	75 1/2	76 1/2	76 1/2	76 1/2	76 1/2	78 1/2	76 1/2	78 1/2	77 1/2	78	78
Omaha.....	93 1/2	91 1/2	91 1/2	91 1/2	91 1/2	92 1/2	92	91		92 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Oregon Rail. and Nav.....															
Pacific Mail.....	43	42 1/2	42 1/2	42 1/2	43	43	43 1/2	44 1/2	45 1/2	46	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2
Pennsylvania R. R.....	121 1/2	122 1/2	122 1/2	121 1/2		121 1/2	121 1/2	121 1/2		123	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2
Peo. Gas L. & Coke Co.....	108 1/2	109 1/2	108 1/2	108 1/2	108	108 1/2	108 1/2	109 1/2		110 1/2	109 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Pullman Palace Car Co.....		149		149									169	151	151
Reading.....	19 1/2	19 1/2	19 1/2	19	19	19		19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
“ 1st Pfd.....	48	47 1/2	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	47 1/2	45 1/2	48 1/2	47 1/2	48	48	48 1/2	48 1/2
“ 2nd Pfd.....															
Southern Pacific.....															
Southern Railroad Pfd.....	42 1/2	42 1/2	41 1/2	42 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	42 1/2	41 1/2	42	42	42 1/2	42 1/2
Texas Pacific.....	16 1/2	16 1/2		17	17	18 1/2	18 1/2	19	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Tenn. Coal & Iron.....	34	34	34 1/2	36 1/2	36 1/2	36 1/2	37 1/2	37 1/2	38 1/2	38 1/2	38	38	38	38	38 1/2
Third Avenue R. R.....															
Union Pacific.....	38 1/2	38 1/2	39 1/2	40 1/2	40 1/2	42 1/2	43 1/2	43 1/2	43 1/2	44 1/2	43	43 1/2	43 1/2	43 1/2	43 1/2
Union Pacific pfd.....	70 1/2	71 1/2	71 1/2	72	72 1/2	72 1/2	73 1/2	73 1/2	74 1/2	73 1/2	73 1/2	73 1/2	74 1/		