

NEW YORK.

MARKET IRREGULAR, ERRATIC AND PUZZLING - OPENS STRONG AT ADVANCES - BREAKS QUIETLY AND REACTS - CLOSING UNSETTLED - GRANGERS AND VANDERBILTS LEAD

New York, Jan. 23.

Twenty active stocks advanced 1.20 Saturday, making advance in 4 days 3.62 and advance since Oct. 24th 15.34.

This is the largest uninterrupted movement in recent years.

Bank statement very favorable as assuring cheap money for long time to come.

This is expected to keep market active and strong unless unfavorable developments, not in sight, should occur. Denials of Vanderbilt combination purely technical and rather tend to confirm the story.

There is unquestionably some foundation for it though details have not yet altogether leaked out. It is believed the deal will mean very high prices for New York Central in the near future.

Southern Railway will probably acquire Mobile and Ohio. Vanderbilt buying of Big Four Stock and inside points say stock will sell at 60 very quickly. Great Western expected to move this week. Exchange working lower. Scattered gold imports not unlikely.

Coal trade gradually working into better shape.

British consols are down 1-16 but the market for Americans is said to be fairly strong. St. Paul is up 1/4, Union Pacific preferred up 2 p.c. N. Y. C. up 3/4, apparently the foreigners place some faith in the rumors current here last week in regard to the establishment of closer relations between the various trans-continental lines than have hitherto existed. No important developments have taken place over Sunday except that perhaps Mr. Depew is again quoted as denying in toto that the Vanderbilts contemplate the exchange of 100 Union Pacific preferred for 10 N. Y. C. 3 1/2 p.c. Colateral Trust Bonds. The denial, however does not carry very much weight inasmuch as Mr. Depew during the last few years is believed to be less in the confidence of the Vanderbilts than heretofore and also because official denials have always preceded any important deal on the part of the Vanderbilts.

The Street is convinced that some important transactions are on foot.

This belief is based on the enormous buying and extraordinary advances in Union Pacific preferred and New York Central and also on a report that 32,000 shares of Union Pacific preferred were bought on Friday for the Ills. Trust Company.

Inasmuch as Mr. Mitchell is Prest of this Company and inasmuch as he has also the sale of the Chicago and Alton on hand, the transaction is thought to be full of significance.

MONEY AND EXCHANGE.

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

Table with columns: OVER THE COUNTER, PARIS FRANCS, DOCUMENTARY, NEW YORK. Lists various exchange rates for currencies like Sixties, Demand, Cables, N.Y. Fds., Call money, St'g Dm, Sixties.

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NEW YORK STOCK MARKET.—January 23, 1899.

CLOSING PRICES FROM JAN. 13 TO 21.

Large table of stock market data with columns for dates (13-21), Opening, Highest, Lowest, Closing prices for various stocks like Am. Cotton Oil Co., Sugar, Spirits Mfg. Co., etc.

*Ex-Div. 1 p.c. †Ex-Div. 2 1/2. ‡Ex-D. 3 p.c. ††On new basis. †††Ex-D. 2 p.c. *Ex-D. ††††Ex-D. 1 1/2 p.c.

CHICAGO MARKET—January 23, 1899.

FROM OUR SPECIAL CORRESPONDENT.

Table of Chicago market data with columns: CLOSING PRICES JAN. 14 TO 21, TO-DAY'S PRICES, Opening, Highest, Lowest, Closing. Includes Wheat, Corn, Oats, Pork, Lard, etc.

CHICAGO MARKET.

SMALL INCREASE IN THE VISIBLE SUPPLY—SHORTS RUN TO COVER—PROVISIONS STRONG—CORN AND OATS FIRM.

Chicago Jan. 23.

European advices were stronger this morning and wheat in consequence had a firmer opening. Traders seem to have bought and sold themselves to a standstill during the past week the range of prices being narrowed down to a cent a bushel.

There were plenty of reports in circulation during the latter part of last week to the effect that the future position of wheat was rather inclined to weaken than otherwise.

That the visible supply was expected to show an increase of over a 1,000,000 compared to a decrease last year. That the Russian crop will greatly exceed last years returns and that the worlds wheat crop will exceed all previous records and this may be true enough but at the same time we must not forget that for the present the demand continues good that the supply in stock both in Liverpool and on the continent is limited. That the rye crop in many part of the continent is partially a failure, and also that it is to the advantage of the big Wall Street manipulators to uphold the price of wheat in the interests of the granger roads. When the actual figures of Chicago visible supply became known and that instead of this being over 1,000,000 increase their was scarcely one-third of a million. The local shorts took fright and started to cover with the result that prices at one time were quoted a point over Saturday's.

CHICAGO VISIBLE SUPPLY.

Table showing visible supply: Wheat Inc 338,000, Corn Inc 2,699,000, Oats Inc 1,250,000.

TOTAL VISIBLE SUPPLY.

Table showing total visible supply: Corn, Dec 28,373,000, Oats 26,061,000, Wheat Inc 7,986,000.

MONTREAL STOCK MARKET.

(Continued)

AFTERNOON BOARD.

The best of to-day's trading was accomplished at this morning's board. In the afternoon transactions, operators were inclined rather to take profits, and the market in consequence was erratic.

Canadian Pacific, however, was an exception to the rule, as is often the case with this stock; it gained on the whole 1/4 a point, and closed at 85 1/2, with sellers asking 85 3/8. This stock should be in a good position to advance, as there are several rumors in circulation of a favorable nature.

Montreal Gas did not hold its welcome advance of this morning trading, closing to night at 21 1/4.

In other respects the market was firm, Toronto selling at 113 1/2. Royal Electric at 162 1/4, and Montreal Telegraph at 17 1/4.

AFTERNOON SALES.

Canadian Pacific—800, 85, 50, 85 1/2. Montreal Gas—400, 216, 150, 215 1/2, 5, 214 1/2, 200, 214 1/2, 500, 215, 8, 214 1/2, 500, 214 1/2, 100, 214 1/2, 50, 214 1/2. Richelieu and Ont—100, 104, 50, 102 1/2. Toronto Ry—175, 113 1/2, 100, 114, 125, 113 1/2, 75, 113 1/2, 50, 113 1/2. Cable—100, 187 1/2. Royal Electric—25, 163, 25, 162 1/2. Duluth Pfd—75, 8 1/2. Can. Col. Cotton—50, 79 1/2, 50, 80. Montreal Telegraph—21, 17 1/4. Bank of Montreal—16, 250 1/2, 1, 250.

MINES AND MINING.

The par value of the shares of the famous Payne mine, is \$2.50 not \$8.50 as erroneously stated in our Saturday issue.

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