THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 220. MONTREAL, WEDNESDAY, FEBRUARY 22, 1899. Price 3 cents

Montreal Stock Market.

Montreal Street Strong and Active, 320 Asked.

Business Well Distributed.

During the morning's trading the interests which have been busily active during the last while were in prominence again to-day. The holiday in New York had no quieting effect upon local speculation, demand was active and general and business well distributed.

Money has grown cheap. Funds have been accumulated by private and public banking institutions. In proportion to this saving equities in securities and railroads represented by stocks have increased in value, wages throughout the country are generally good, and advances in some cases are recorded. These facts confronting investors lead inevitably to the conclusion that the improvement apparent for many months is a substantial structure and likely to endure indefinitely. That we shall experience a long period of abnormally cheap money seems assured, in view not only of monetary conditions existing in the United States but also in Great Britain and Continental Europe.

To-day the market widened and increased in activity. Amongst some of the most important features we might mention Canadian Pacific. All through the dealings transacted this morning in this security there was a feeling of confidence and an undertone of strength visible. The price ranged between 90 and 90¼ where it closed. Investors should not be in too great a hurry to realize, insiders talk of much higher prices for this security.

The feature of this morning was Montreal Street. After yesterday's meeting in Quebec, where the discussion of an increase of stock issue took place, and the definite form in which in all probability this increase is to be issued, there was a general demand for shares and the price rose according to the demand. It closes at about the best of the day at 311, having sold at 311¼ and sellers now asking 311½. The new issue advanced in proportion and closes at 310.

In the mining stocks Payne and War Eagle were quiet, they both suffered a little from the lack of interest shown. All the Payne stocks lately dealt in will be settled for to-morrow. Montreal & London was in good demand, it did not add much to its actual value but the trading was active, and it looks to us as if it should be bought for a turn.

Richelieu & Ont. was steady to firm selling at 108. Twin City at 70½ was quiet, and Toronto Rails was inactive round 114¾.

During the meeting of the Board this morning the vote on tax transfers of stocks was thrown out.

MORNING SALES.

Canadian Pacific Railway.—25, 90¼. 175, 90. 25, 90⅛. 1000, 90. 100, 90⅛. 10, 90. 50, 90¼.
Montreal Street.—25, 307. 25, 307½. 15, 307. 25, 307½. 75, 309. 100, 310. 100, 310½. 100, 311. 200, 311½. 50, 311¼. 300, 311. 25, 311¼. 100, 311.
New Montreal Street—50, 306½. 5, 307. 150, 310. 100, 310½. 50, 310. 25, 310½. 100, 310.
Toronto Railway.—10, 114¾. 125, 114⅝. 25, 114¾.
Halifax Railway.—25, 122¾.
Payne Mining Co.—1000, 412. 6000, 410.
Montreal Gas.—50, 214
Twin City.—50, 70½. 125, 70⅜. 75, 70½.
Montreal Cotton.—5, 162½.
War Eagle.—3500, 346. 3000, 345.
Montreal-London—200, 75. 1000, 76. 100, 77. 900, 76. 100, 77. 1400, 76. 50, 75. 600, 76. 6000, 75. 500, 76. 30, 75. 300, 76.
Dom. Coal, Com.—10, 25½.
Dom. Coal Pfd.—25, 116.
Bank of Montreal.—3, 253.
Richelieu & Ontario—25, 107¾, 175, 108.
Dominion Cotton.—325, 113½.
Molsons Bank—26, 204½.
Bell Telephone.—2, 174.
Quebec Bank.—5, 125.

AFTERNOON BOARD.

The whole market continued to gain in strength, the most active feature being Montreal Street. During the last few minutes before the gong rang there was a determined effort made to acquire some, and bidding became lively; there were, however, no sales made and it closes at 311½ with sellers asking 320 and buyers offering 311½.

Toronto closes at 115 but is little dealt in at these figures, and Richelieu & Ont. at 108.

AFTERNOON SALES.

Canadian Pacific Railway.—150, 90¼. 50, 90⅜. 10. 90¼. 25, 90¼. 50, 90⅜.
Montreal Street—50, 311. 200, 311½. 15 311½. 125, 311½.
New Mont. Street.—25, 310¼. 200, 310½.
Toronto Ry.—150, 114¾. 50, 115.
Richelieu & Ont.—150, 107¾. 50, 108.
War Eagle—2000, 346. 5000, 347. 1000, 348. 1500, 348½.
Payne Mining Co.—500, 409. 8000, 410.
Montreal-London.—6100, 76.
Twin City.—[illegible], 70½.
Montreal Gas—150, 214.
Dom. Cotton—150, 113½.
New Bell Telephone—25, 173.
Royal Electric—25, 163½.
Com. Cable—50, 103½. 100, 193.

Royal Electric Company.—The Board of directors have declared a dividend of 2 p.c. for the quarter ending 28th inst., being at the rate of 8 p.c. per annum payable on April 1st, 1899, to shareholders on record Feb. 28th, 1899.

MINING STOCKS.

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

February 22, 1899.

		Bid.	Asked.
$1.00	Baltimore Gold Mining	$ .07	$.10
1.00	Big Three	.33	.35
1.00	Brandon & G'ld'n Crown	.22	.30
1.00	California	.04½	.08
.10	Canada Gold Fields Syn	.04	.07
5.00	Cariboo Hydraulic	....	1.10
1.00	Cariboo McKinny	....	....
1.00	City of Paris	.50	.60
1.00	Deer Park	.10	.12
1.00	Evening Star	.10	.11
.25	Fern	....	.55
1.00	Golden Cache	....	.06
1.00	Gold Hills Developing	.08	.10
1.00	Giant	.31	.05
1.00	Iron Colt	.18	.20
1.00	Iron Mask	.75	.80
1.00	Jumbo	....	47
1.00	K ob Hill	.85	.95
1.00	Monte Christo Con	.13	.15
.24	Montreal & London	.75	.80
.25	Montreal Gold Fields	.24	.25
1.00	Noble Five	.29	.31
1.00	Old Ironsides	....	1.05
1.00	Smuggler	.08½	.09½
1.00	Silverine	....	.05
.25	Tin Horn	....	.12
.25	Two Friends	....	....
1.00	Virginia	....	.55
1.00	War Eagle Con	3.45	3.46
1.00	Winchester	....	.09
1.00	White Bear	.04½	.05½

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

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

Cap.	Rest.	Next div. pbl.	Value shares.	Last ½-y. div.	Stocks.	Feb. 17. Sellers.	Feb. 17. Buyers.	Feb. 18. Sellers.	Feb. 18. Buyers.	Feb. 20. Sellers.	Feb. 20. Buyers.	Feb. 21. Sellers.	Feb. 21. Buyers.	Feb. 23. Sellers.	Feb. 23. Buyers.
$	$				BANKS.										
12,000,000	6,000,000	June.	200	5	Bank of Montreal	260	250	260	250	260	250	260	250	260	250
6,000,000	2,600,000	"	100	4	Merchants Bank of Can	185	180	.....	180	.....	.....	.....	180	182	180
6,000,000	1,000,000	"	50	3½	*Canadian Bank of Com*	.....	.....	*152*	*150¼*	.....	.....	.....	.....	*153*	*149¾*
4,866,666	1,387,000	April.	50	2½	British North America	.....	.....	.....	.....	.....	.....	.....	.....	55	.....
3,000,000	650,000	June.	100	3	Quebec Bank	130	123	.....	123	.....	123	130	123	130	123
2,000,000	1,800,000	"	100	5	Bank of Toronto	260	245	255	245	260	245	255	245	255	245
2,000,000	1,500,000	April.	50	4	Molsons Bank	203	200	203½	200	203	200	203	200	203	200
2,000,000	1,200,000	June.	100	4	Imperial Bank	.....	.....	.....	.....	.....	215	.....	.....	.....	215
2,000,000	1,170,000	"	100	4	Ottawa	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	"	50	4	Standard	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	May.	100	4	Bank of Nova Scotia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,175,000	"	100	3½	Merch'ts Bk. of Halifax	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	350,000	June.	60	3	Union Bank	.....	120	.....	120	.....	120	.....	120	.....	120
1,500,000	1,500,000	Feb.	50	3q	Dominion Bank	.....	.....	.....	.....	.....	.....	.....	.....	..	.....
1,500,000	835,000	April.	50	3½	Eastern Townships Bk	.....	155	.....	156	.....	155	.....	156	.....	155
1,325,900	838,798	"	100	4	Hamilton	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	100,000	May.	30	3	Banque Nationale	96	.....	96	.....	96	.....	96	.....	96	.....
1,202,900	450,000	June.	100	3½	Hochelaga Bank	163	.....	163	.....	163	.....	163	.....	163	.....
1,000,000	85,000	"	100	2½	Ontario Bank	150	121	.....	121	.....	121	.....	120	.....	121
384,430	118,000	"	100	3½	Western Bk of Can	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	50,000	"	100	3	Traders " "	.....	.....	.....	.....	.....	.....	.....	.....	.....	....
500,000	250,000	April.	25	3	*Jacques Cartier Bank*	*112½*	*110½*	*112½*	*110½*	*112½*	*110½*	*112½*	*110½*	*112½*	*110½*
479,620	10,000	June.	100	3	Banque Ville Marie	100	90	100	90	100	90	100	90	100	90
	SURPLUS.				MISCELLANEOUS										
65,000,000	.....	April.	$100	2	Canadian Pacific Ry	90	80	90⅛	90	90¼	90⅛	90¼	90⅛	90⅜	90¼
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic	4½	4	5	4	4½	4	4	3½	4	3
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	11½	11	11½	11	11½	10½	11	10¼	11	10
10,000,000	2,608,329	April.	100	1¾q	Commercial Cable	193	192½	194	192½	194	192	194	192	193½	193
2,000,000	.....	"	40	2q	Montreal Telegraph	180	170	180	176½	*180	176	*180	176½	180	176
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co	108	106½	108	106¾	107½	106	110	107½	109	108½
4,600,000	334,247	Feb.	50	2½q	Montreal Street Ry Co.	304	303	304	303	306	305½	308	307	316	314½
		.....	.....	.....	New Montreal Street	303	301	303	300	305¼	305½	306½	306	311	310½
15,010,000	.....	Jan.	100	.....	Twin City	69⅜	69½	70	69¾	70⅛	70	70¼	70¼	70	70½
2,997,704	.....	April.	40	5	Montreal Gas Co	213	212	213	212	214	213½	214	213¼	214½	213¾
2,000,000	.....	.....	1	1½m	War Eagle	346	344	350	347	348	345	348	346	349	348½
.....	.....	.....	.....	.....	Mont. & London M.Co.	85	80	85	82	78	76	76	75	76	75½
1,250,000	.....	.....	1	.....	Cariboo Mng. M. & S.Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	2.50	1m	Payne Mining Co	400	393	410	400	415	413	415	413	410	408
3,168,000	910,000	April.	100	2q	Bell Telephone Co	176	174	180	174	180	174	180	174	180	174½
1,500,000	.....	"	100	2q	Royal Electric	164	163	164	163	163	163	164	163	164	163½
6,000,000	814,254	"	100	1q	Toronto Street Ry	114¾	114⅝	114⅝	114½	114¾	114½	114¾	114½	115	114⅝
800,000	.....	"	100	1½q	Halifax Tram Co	125	122	122	120	125	120	123	121	125	120½
100,000	.....	.....	100	.....	Cornwall Street Ry	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	People's Heat & Light	30	25	30	25	30	25	30	27	.....	.....
500,000	.....	Mch.	100	1½q	St. John Railway Co	150	.....	150	.....	150	.....	150	.....	.....	.....
350,000	.....	April.	40	2q	London Street Ry	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	.....	100	.....	Can. N. W. Land Pfd.	57	56	57	56	56½	55	57	56	57	56
1,467,684	.....	.....	.....	.....	" " Com.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co	35	34	35	33	.....	.....	35	34	35	34
2,000,000	.....	July.	100	4	*Dominion Coal Co. pr.*	117	114	116	113	.....	.....	117	114	117	116½
500,000	.....	Dec.	100	6 pa	Windsor Hotel	.....	104	.....	104	.....	104	.....	104	.....	105
500,000	.....	"	100	.....	Intercolonial Coal Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7 pa	Do. pref. stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	.....	Dec.	100	2q	Montreal Cotton Co	†169	155	159	154	165	159	168	162	*165	162½
2,750,000	.....	.....	100	.....	Colored Cotton Co	80	75	80	77	80	77	79	76	80	75
600,000	.....	Feb.	100	4	Merchants Cotton Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000	.....	Mch.	100	1½q	Dominion Cotton Co	*2½	112½	*114	112½	114	113	113½	113½	114	113½
500,000	350,000	Sept.	25	3½	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	April.	50	3½	Western Loan & Tr.	100	.....	100	.....	100	.....	100	.....	100	.....

*Ex-Div. †New Stock.

MONTREAL OFFICE OF
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12 ST. SACRAMENT STREET
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CHICAGO MARKET.

PRICES OF CORN SINCE 1890.

The following shows the lowest and highest prices for No. 2 corn in the Chicago market since 1890, and the months in which extreme prices were reached:

Years.	Lowest.	Range for year.		Highest.
1890	February	.27½	.53⅞	November
1891	December	.39⅝	.75½	April
1892	March	.36½	1.00	May
1893	December	.34½	.44¾	January
1894	January	.34	.59½	August
1895	December	.25	.55½	May
1896	September	.19½	.30⅝	April
1897	January	.21¼	.32⅝	August
1898	January	.26	3.88	December

PRICE OF OATS SINCE 1890-98.

The following shows the lowest and highest prices of oats since 1890 and the months in which the extreme prices were reached:

Year.	Lowest.	Range for year		Highest.
1890	February	.19½	.45	November
1891	October	.26½	.57¾	April
1892	March	.27	.35½	June
1893	August	.22	.32	January
1894	January	.27	.50	June
1895	December	.16¾	.31½	June
1896	September	.14¾	.20½	February
1897	February	.15⅝	.23⅞	December
1898	July	.19	.30⅝	April

PRICES FOR MESS PORK SINCE 1890.

The following table shows the lowest and highest cash prices for mess pork in the Chicago market for the past eight years, and the months in which extreme prices were reached:

Year.	Lowest.	Range for year.		Highest.
1890	December	7.50	13.62½	April
1891	December	7.45	13.00	May
1892	April	9.25	15.05	Dec.
1893	August	10.25	21.80	May
1894	March	10.67½	14.57½	Sept.
1895	December	7.50	12.87½	May
1896	August	5.50	10.85	Jan.
1897	December	7.15	9.00	Sept.
1898	December	7.15	12.70	May

PRICES FOR LARD FOR EIGHT YEARS 1890-98.

The following table shows the lowest and highest cash prices for prime steamed lard in the Chicago market since 1890, and the months in which the extreme prices were reached:

Year.	Lowest.	Range for year.		Highest.
1890	December	5.50	6.52½	April
1891	February	5.47½	7.05	Sept.
1892	January	6.05	10.60	Dec.
1893	August	6.00	13.20	March
1894	March	6.45	9.05	Sept.
1895	December	5.15	7 17½	March
1896	July	3.05	5.85	Jan.
1897	June	3.42½	4.90	Sept.
1898	January	4.50	9.00	May

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½%.

OVER THE COUNTER.

Sixties 9 1/16-⅛
Demand.....9⅜-¾
Cables.....9⅞-
N.Y.Fds.....⅛-¼ pm.

PARIS FRANCE.

Long.....5 18⅛
Shorts.....5 16⅞-

DOCUMENTARY.

3 days 9-⅛
60 days 8½-⅝
days cattle.....9-⅛

NEW YORK.

Call money....2½ p.c.
St'g Dm..... 4 86½-
Sixties 4 81½

LONDON CABLE.

Grand Trunk, guaranteed 4 p. c.....85½
" 1st preference.....75¾
" 2nd " 52⅛
" 3rd " 22½
G. T. R. Com.....78½
C. P. R.....92½

CHICAGO MARKET—February 21, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	Closing prices Feb. 15 to 20. 15	16	17	18	20	To-day's prices. Opening.	Highest.	Lowest.	Closing.
Wheat—									
.....	.....	.....	.....	....	.....	.....	.....	.....	.....
May.....	72¾-⅞	73⅛-	72⅜-	72-⅛	73⅛-	72⅞-	73½-	72¾-	73⅛-
July.....	71¾-	72 -	71 -	70-½	71½-	71⅛-1	71¾-	71 -	71¼-
Corn—									
May.....	36¾-⅞	36¾-⅞	36 -	35½-	35¾-	35⅝-¾	36 -	35⅝-	35¾-
July.....	37¼-	37⅛-¼	36¼-	⅞-36	36⅛-	35-5⅛	36⅜-½	35⅞-	36⅛-
Sept	.....	37¼-	37 -	36½-	.....	36½-⅜	36⅞-37	36⅜	36¾
Oats—									
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	28¼-	28⅛-¼	27¼-⅞	27⅜-	27½-	27½-	27¾-	27⅜-½	27⅝-
July.....	26¼-	26⅛-¼	⅞26-	25½-⅝	35½-	.....	25¾-	25½-⅝	25½-⅝
Pork—									
May.....	10 02	9 95	9 92	9 70	9 35	9 40-5	9 55	9 35	9 55-
July.....	.....	.....	.. ...	.....	9 65	.....	....	.....	9 77
Lard—									
May	5 62	5 60	5 55	5 45	5 30	5 32-5	5 37	5 25	5 35
July	5 75	5 72	5 67	5 57	5 52	5 55	5 60	5 50	5 57
Sept.....	.....	5 87	5 77-80	5 67	5 42	5 45	4 47	4 40	4 47
Sht ribs—									
May	5 02	5 97	4 95	4 82	4 70	4 72-5	4 77	4 67	4 77
July.....	5 15	5 12	5 10	4 97	4 82	4 87	4 92	4 82	4 87-90
Sept.....	.....	5 22	5 20	5 60	.....	.....	.....	.....	5 00-02

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2⅜-½.
Paris Rentes 102-90.
French Exchange 25f. 19c.

February 22, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 15/16	111 15/16	111 15/16
Consols, account.....	111⅜	111⅜	111 7/16
Atchison.....	25⅛	25⅛	25⅛
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	92½	92½	92¾
" Consol. Deb..	.....	.....	.....
" Preference...	.....	.....	.....
Denver & Rio G. pfd.	.....	.....	.....
Erie	15¾	15¾	15⅞
Erie 1st pfd.....	40½	40½	40½
Hudson's Bay	.....	.....	.....
Illinois Central	120½	120½	120¾
Kansas & Texas.....	.....	.....	.....
Louis & Nash..... ...	*68⅝	68¾	68⅞
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central...	142½	142½	.....
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd..	82⅞	82⅝	82⅝
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania	69¼	69¾	69¾
Reading.....	11¼	11¼	11⅝
Reading 1st pfd.....	.....	.....	.....
St. Paul.....	135⅝	135⅝	135½
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	49¾	.....
Union Pacific pfd....	83⅞	83⅞	83⅞
Wabash pfd	23½	24	.....

*Ex-Div.

TOTAL FUNDS. $20,000,000.00

THE
LONDON ASSURANCE
CORPORATION.
(FIRE)

HEAD OFFICE FOR CANADA:
1762 Notre Dame St., MONTREAL.
E. A. LILLY, Manager.

STREET RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.

Feb21, 4,267.70 ..... " 550.26
" 22, 4,225.24 ..... " 385.70

TORONTO STREET RAILWAY.

Feb20, 3,424.97 ..... " 704.63

TWIN CITY RAPID TRANSIT CO.

7 days ending	1899.	1898.	Inc.
Feb. 7,	$42,491.30	$37,460 75	$5,031.55
Feb. 14,	41,921.90	37,496.50	4,425.40

Telephone Main 2492.

A. W. MORRIS.
...MINES...
MINING STOCKS
and BONDS.
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Hon. A. W. OGILVIE, President. W. L. HOGG, Manager.
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KODAKS can be sent *loaded for use*, and returned for finishing. YOU PRESS THE BUTTON, that's all

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NEW YORK EXCHANGE.

Private advices to the effect that the Pacific mail subsidy bill will fail on account of a feeling on the part of Congress that it will draw too much money out of the Treasury just now when expenditures an liable to be heavy.

Attention has been frequently called to the advantage of Union Pacific preferred and there is no reason for modifying anything that has been said so far as investment qualties are concerned. There is however a possibility that the preferred stock may be unfavorable affected for a time by the policy pursued in regard to dividends. It is not disputed that the company are in a position to pay 2 p.c. in next April. There is however an interest in the board which believes that it will be unfair to pay 2 p.c. on the preferred and nothing on the common. Their argument is that if 2 p.c. be declared on the preferred, that the common should receive something also, and that if the common is to have nothing on account of a wish to apply the money to other purposes, that the preferred should have only 1½ p.c.

BURLINGTON & ST. PAUL.

We give in the following table a rough comparison of results for year ending June 30th last :—

	Burl'tn. (97-98)	St. Paul (97-98)
Miles	$7.180	6.153
Gross per mile	5.961	5.555
Op.-Ex. per mile	3.873	3.445
Net per mile	$2.088	$2.110
Other income per mile	74	21
All income per mile	$2.162	$2 131
Fixed charges per mile	1.314	1.170
Balance per mile	$ 848	$ 961
Preferred div. per mile	......	353
Surplus per mile	$ 848	$ 608
Common stock per mile	11.421	7.484
Earned on stock	7.4	8.1
Net per mile 6 months, ending Dec. 31st	1.374	1.381
Net income per mile over present year	24	158

Assuming that for the second six months of the fiscal year both companies *do no better than they did last year,* Burlington will end the year with about 7 to 7½ per cent. earned on its stock and St. Paul with from 10 to 10½ per cent. St. Paul's advantage at present lies in the fact that with earnings [illegible] s of preferred dividends, it has less than $7,500 common stock per mile of road against rough-ly speaking $11,500 of B. Q. stock per mile. The total capitalization of St. Paul is a trifle over $33,500 per mile as against $31,150 per mile of B. Q.

B. Q. gross earnings this year show only a small increase over last year, while St. Paul earnings are still increasing heavily every week but one exception of late due to bad weather.

St. Paul's *earnings for 1st week in Feb.* are expected to show up very favourably, as the line is open and considerable delayed business is coming forward.

NEW YORK STOCK MARKET.—February 21, 1899.

	Closing prices from Feb. 14 to 20: 14	15	16	17	18	20	To-day's prices: Open'g	Highest	Lowest	Closing
Am. Cotton Oil Co	36	36	36½	37¼	37⅜	36¼	36⅝	36⅞	36¼	36¼
" " " Pfd	......	......	......	......	......	......	......	......	......	......
" Sugar	132¼	131¼	133¼	138½	130½	138¾	139½	142¼	139½	140⅛
" Sugar pfd	......	......	......	......	......	......	......	......	......	......
" Spirits Mfg. Co	13	13⅜	13¼	13⅜	13⅞	13½	13½	13½	13½	13½
" Spirits Mfg Co pfd	......	......	......	......	......	......	......	......	......	......
" Tobacco	138½	138¼	135	138¼	159	170½	72-74	179	168	171
" Tobacco pfd	......	......	......	......	......	......	......	......	......	......
Atch T. & S. Fe	22¾	22⅜	22⅞	22⅞	23½	23⅞	24⅛	24⅜	24	24⅛
Atch T. & S. Fe pfd	61⅝	62½	62⅞	63¼	63¼	66⅞	66½	66⅞	65¾	66¾
Baltimore & Ohio	......	......	......	70½	70¾	71	......	......	......	71⅛
Bay State Gas	7	6⅞	6¾	6⅝	6½	6¾	6⅝	6⅞	6¼	6¼
Brooklyn Rap. Tran	92¾	92½	93¼	94⅛	94	96¼	97¼	97¼	96¼	96¼
C.C.C. & St. L	58¼	59⅝	61¼	61	......	60½	......	......	......	61⅛
Canadian Pacific	88¾	90¼	90¼	90	90¼	90¼	......	......	......	......
Canada Southern	60	60½	60	60	60½	59¼	......	......	......	59½
Chesapeake & Ohio	28¾	29	29	29	28⅞	29⅜	29¾	30	29¼	29¾
Chic. & Great Western	16¾	16⅛	16⅝	16⅝	16⅜	......	16⅜	16¾	16⅛	16⅜
Chicago B. & Q	141½	139¼	144½	147⅞	147⅛	146⅛	146½	148¼	146½	147¼
Chicago Mil. & St. P.	126½	126¼	128	130	131⅞	132⅛	133	133	131¾	132¼
Chi. Mil. & St. P. pfd	......	......	......	......	......	......	......	......	......	......
Chicago R. I. & Pacific	118¼	117¾	118⅜	120½	120⅞	121⅛	121¾	121¾	121	121¼
Chicago & Northwest	149½	149¼	150½	151⅛	151	150⅞	151¼	151¼	150¼	150½
Chic. & Northwest pfd	......	......	......	......	......	......	......	......	......	......
Clevel'd, Lor. & Wheel'g	......	......	......	......	......	......	......	......	......	......
" [illegible] Pfd	......	......	......	......	......	......	......	......	......	......
Consolidated Gas	206½	205	206	205⅞	206½	205⅛	206½	209½	205¾	208¼
Delaware & Hudson	113¼	113½	114	113½	113½	113¼	......	116	113¾	114½
Del. Lack. & Western	......	160½	160½	160	......	161	......	163	161	161¾
Denver & Rio Grand Pfd	......	......	......	......	160⅜	......	......	......	......	......
Erie	......	......	......	......	......	......	......	......	......	......
General Electric	111⅛	111¼	111¾	112½	112½	113½	114¼	115¼	114	114⅜
Glucose Pfd	......	......	......	......	......	......	......	......	......	......
Fed. Steel Com	48⅝	48⅛	51½	51½	51½	51¼	51⅞	51¾	51⅛	51⅛
" " pfd	86	86½	88½	88⅞	88¼	88⅝	88½	88¾	87⅞	88
Lake Shore	......	......	......	......	......	......	......	......	......	......
Louisville & Nashville	64¾	64⅞	65¾	65¾	65½	66⅝	67	67⅛	66½	65⅝
Manhattan con	112½	111½	111½	111¾	111	113⅞	114½	114½	112½	113
Met. Street Ry. Co	233½	235½	239	243	244	247	246⅝	249⅝	242½	245
Michigan Central	......	......	......	......	......	......	......	......	......	......
Missouri Kan. & Tex	......	......	......	......	......	......	......	......	......	......
Missouri Kan. & T. pfd	38¾	39	38¾	39¼	39	40⅛	40½	40⅞	39⅞	40⅛
Missouri Pacific	44¾	45⅛	45¼	46¼	46¼	47¼	48¼	48⅛	47¼	47¼
Nat. Lead	......	......	36½	......	36	36⅞	36	......	......	36¾
Nat. Lead pfd	......	......	......	......	......	......	......	......	......	......
New Jersey Central	104⅛	103½	104½	105	104⅞	104⅝	104⅞	109½	104⅞	108½
New York Central	136⅞	138½	139¼	139⅛	139½	139⅝	139⅝	139⅝	138¾	139½
Northern Pacific	52½	53½	54⅛	54	54⅜	54⅝	54½	54¼	53½	53¾
Northern Pacific pfd	79⅜	79⅞	79⅞	79¾	80⅛	80⅛	80¾	80⅞	79⅞	79¾
Omaha	92	93	94¼	94	......	93½	......	......	......	......
Oregon Rail. and Nav	......	......	......	......	......	......	......	......	......	......
Pacific Mail	52	51⅝	52	52	52	51⅞	51⅝	54	51⅝	53
Pennsylvania R. R	133½	......	......	......	......	......	......	......	......	......
Peo. Gas L. & Coke Co	112¾	112¾	113⅞	114½	115	116⅛	116⅜	116¾	115⅞	115⅞
Pullman Palace Car Co	......	......	......	......	......	......	......	......	......	......
Reading	22¾	22¼	22½	22½	22¾	22⅞	22¾	23¼	23⅜	23¼
" 1st Pfd	62	61¼	62⅛	63½	64⅛	64¼	64⅝	65¼	63⅜	64¾
" 2nd Pfd	......	......	......	......	......	......	......	......	......	......
Southern Pacific	......	......	......	......	......	......	......	......	......	......
Southern Railroad Pfd	49⅞	50	50¾	50⅞	50⅝	51⅜	51⅜	51¼	50⅞	50⅞
Twin City	68¾	69	68½	69⅜	69⅞	70¾	......	70½	60⅜	70⅜
Texas Pacific	......	22	......	......	......	......	......	......	......	......
Tenn. Coal & Iron	42⅜	42¼	43½	42¼	43⅛	44¼	44¾	45¾	44¼	45⅛
Third Avenue R.R	......	......	......	......	......	......	......	......	......	......
Union Pacific	46½	46¼	48⅜	48⅜	48½	49⅝	49⅞	50⅝	49¼	49¾
Union Pacific pfd	80	80	81⅛	80⅞	81	82⅜	82¼	82⅞	81¼	81½
U. S. Rubber	53	53⅜	53⅝	53	53	53⅜	54¼	54¼	54	54
*U. S. Rubber pfd	......	......	......	......	......	......	......	......	......	......
U. S. Leather	......	......	......	......	......	......	......	......	......	......
U. S. Leather pfd	71¾	71⅛	72	71½	72	71⅝	72¾	74¾	72¾	72¾
Wabash	......	......	......	......	......	......	......	......	......	......
Wabash pfd	22½	22⅜	23	23¼	......	23¼	23⅜	23½	23¼	23⅜
W. U. Telegraph	95	9⅛	95	95½	94⅞	95¾	95¼	95½	95¼	95½

*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. 1¼ p.c. ¶Ex D. 3¼ p.c.

RAILROAD EARNINGS.

	1899.	1898.	Changes.
Louisville & Nashville, 2nd week Feb	$ 337,100	$ 335,700	Dec. $ 98,500
Two weeks Feb	755,050	879.415	Dec. 115.3 5
from July 1st.	14,536,788	13,751,912	Inc. 785,076
Chicago & Great Western, 2nd week Feb	95,736	102,002	Dec. 6,266
from July 1st	3,593,610	3,375,017	Inc. 218,493
Northern Pacific, 2nd week Feb	334.367	351,261	Dec. 16,894
Year to date	17,773,108	16,316,483	Inc. 1,426,618
Northwest, from Jan. 1st	25,981,344	24,613,344	Inc. 1,368,500