

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 239.

MONTREAL, THURSDAY, MARCH 16, 1899.

Price 3 cents

Montreal Stock Market.

CANADIAN PACIFIC RECOVERS AND SELLS AT 86. — MARKET GENERALLY FIRM—MONTREAL GAS 218½.

The generally pessimistic feeling of the last few days, and of yesterday in special seems to have run its course, and to have exhausted itself in the usual way.

There was a decidedly better feeling visible to-day with traders anxious to buy back their stocks, in some cases at an advance from where they sold.

Canadian Pacific records an advance of a whole point closing last night at 85; it sold to-day for a few shares as high as 86 and closes at 85½ with sellers asking 86; over 700 shares changed hands.

Montreal Gas was the next on the list in point of activity 1035 shares were dealt in. It jumped a point at the opening, selling at 218 it rose on the sale of a few shares to 218½ which was the high point of the day. At this figure there was plenty of realizing in vogue and the price reacted again to last night's figure 217 closing eventually at 217, with sellers asking 218.

The last sales of Royal Electric were filled at 185 to-day however, the stock opened at 185½ and closes at 185½ with sellers asking 186. It was not active during this morning's trading 250 shares were sold, it closes with a firm undertone and a bright prospect.

Toronto Rails were steady at an advance of a ½ of a point. Over 600 shares changed hands without creating any fractional change; the demand for this security for the present seems to be limited. It should however, be one of the first to experience any radical change for the better in the general sentiment.

The mining stocks benefited in a limited degree in the enhancement of values. Payne sold at 404 but closes at 402, with sellers asking 404. Montreal and London was quiet round 76—the range being between 74 and 76. War Eagle was idle.

Among the remaining issues, Richelieu and Ontario sold at 107½, Twin City 70 and Dominion Cotton 111½.

MORNING SALES.

Canadian Pacific.—325, 85½. 15, 86. 375, 85½.
Montreal Gas—25, 218. 175, 218½. 50, 218½. 16, 217½. 9, 217½. 75, 217½. 500, 217. 50, 217½. 125, 217½.
Royal Electric x d.—25, 185½. 225, 185½.
Toronto Ry.—250, 115½. 15, 115½. 350, 115½.
R. & O. Nav.—25, 107½.
Payne Mining Co.—1250, 400. 500, 404. 2000, 402.
Montreal-London x d.—200, 76. 100, 74. 500, 75.
Twin City.—25, 70.
Dominion Cotton—70, 111½.
Bank of Montreal.—10, 252.
Merchants Bank.—1, 180½.
Molsons Bank—27, 204.
Montreal Cotton—5, 160.

AFTERNOON BOARD.

Financial men as a whole seem to think that money rates may hold at a higher level than we have been used to for the last while, but do not look upon the hardening in any way significant or indicative of trouble.

New York has evidently, come to the same conclusion, that there is nothing in the present situation to cause fear of stringency in the Morning World.

Toronto recovered from its early indifference and closes at 116½ with sellers asking 117.

Canadian Pacific was firm round the top price of the day and closes at 86.

Richelieu and Ont. adds a point to its value, sellers asking 110.

Market closes firm.

AFTERNOON SALES.

Canadian Pacific Railway.—25, 85½. 325, 86.
Royal Electric.—25, 185½. 12, 185. 100, 185½. 75, 185½.
Twin City.—25, 70. 25, 69½.
Toronto Railway.—25, 115½. 55, 115½. 50, 115½. 75, 115½. 175, 115½. 25, 115½. 75, 116. 50, 116½.
War Eagle—500, 341. 500, 342. 250, 341. 500, 342.
Montreal Gas.—75, 217½. 35, 217½.
Dom. Cotton—25, 111. 60, 111.
Richelieu & Ontario.—175, 108½.
Molsons Bank—2, 204½.
Hochelega Bank—140, 158.
Can. Col. Cotton Bonds.—200, 101.

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2½.
Paris Rentes 202 42½.
French Exchange 25f. 22½c.
March 16, 1899.

	12 30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 3/4	110 3/4	110 3/4
Consols, account.....	110 1/4	110 1/4	110 1/4
Atchison.....	22 1/2	22 1/2	22 1/2
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	87 1/2	87 1/2	88 1/2
“ Consol. Deb.....	.....	.....	.....
“ Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	14 1/2	14 1/2	14 1/2
Erie 1st pfd.....	39 1/2	39 1/2	40
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	117 1/2	117 1/2	117 1/2
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	66	65 1/2	65 1/2
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central.....	136 1/2	136	136 1/2
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd.....	80 1/2	80 1/2	80 1/2
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania.....	67 1/2	67 1/2	68
Reading.....	12 1/2	12 1/2	12 1/2
Reading 1st pfd.....	.....	38 1/2	.....
St. Paul.....	130 1/2	130 1/2	130 1/2
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	45	.....
Union Pacific pfd.....	79 1/2	79 1/2	79 1/2
Wabash pfd.....	23 1/2	22 1/2	.....

*Ex-Div. †Ex-Interest.

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p. c.....	83 1/2
“ 1st preference.....	79 1/2
“ 2nd “.....	58 1/2
“ 3rd “.....	25 1/2
G. T. R. Com.....	78 1/2
O. P. R.....	*88 1/2

MONEY AND EXCHANGE.

OVER THE COUNTER.	PARIS FRANCE.
Sixties.....9 1/2	Long.....5 20
Demand.....9 1/2	Shorts.....5 17 1/2
Cables.....9 1/2	
N.Y. Fds.....1 1/2 pm.	
DOCUMENTARY.	
3 days.....9	Call money.....2 1/2 p.c.
60 days.....8 1/2	St'g Dm.....4 85 1/2
days-cattle.....8	Sixties.....4 83 1/2

CHICAGO MARKET.

**MARKET FAILS TO HOLD ADVANCE
—CABLES LOWER—SHIPMENTS
POOR.**

Chicago, March 16.

There is nothing in sight to encourage the hope of advance in prices, except the reports of damage to the growing crop.

These damaging reports were in evidence before the opening of the market this morning, and the bidding on the curb raised the price of wheat from $\frac{3}{8}$ to $\frac{1}{2}$ above the opening quotations. Liverpool cables were disappointing in that they recorded a loss of $\frac{3}{8}$ of a point.

The shipping demand is slow and the clearances from the American seaboard so far this week are reported to be only moderate. The receipts of wheat at the primary points in the United States are daily running about 50 per cent. larger than for the same time last year.

It is well known that large quantities of wheat are held at country points both by dealers and farmers, but much of it is held in hope that something may advance prices before the time comes when it must be let go.

The second cables failed to create a firmer tone. The disappointment caused a renewal of liquidation which carried the prices below the former low price. Stop loss orders were uncovered during the slump, and the market closes weak at close to the bottom price of the day. Corn suffered in proportion and closes weak.

TORONTO STREET EARNINGS.

	1899.	1898.	Inc.
Mar. 1, \$3,553.60			Inc. \$171.69
" 2, 3,553.60			" 179.20
" 3, 2,764.25			" 364.82
" 4, 4,195.10			" 501.72
" 5, 1,229.64			" 152.65
" 6, 3,340.61			" 155.48
" 7, 3,562.30			" 389.38
" 8, 3,299.67			" 195.40
" 9, 3,199.23			" 48.84
" 10, 3,346.25			" 2.20
" 11, 3,893.80			" 77.04
" 12, 1,325.69			" 341.25
" 13, 3,252.47			" 77.16
" 14, 3,368.90			" 134.22
Jan. \$95,690.12	\$83,562.36	\$9,127.76	
Feb. 91,860.30	82,402.19	9,453.11	

If you are interested in the latest news in connection with Gold, Silver, Copper, Lead or Iron mines and the new districts now being explored, and want to get in at Rock Bottom prices, call on or ring up

**The Canadian Mining Exhibit
Company, Ltd.,**

650 Craig Street, MONTREAL.
Telephone 2730.

TOTAL FUNDS. \$20,000,000.00
**THE
LONDON ASSURANCE
CORPORATION.**
(FIRE)

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

CHICAGO MARKET—March 16, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES MAR. 10 TO 15.					TO-DAY'S PRICES.			
	10	11	13	14	15	Opening.	Highest.	Lowest.	Closing.
Wheat—									
May.....	70 $\frac{1}{2}$	69 $\frac{1}{2}$ - $\frac{3}{8}$	69 $\frac{1}{2}$	70 $\frac{1}{2}$	69 $\frac{1}{2}$ - $\frac{3}{8}$	69 $\frac{1}{2}$	69 $\frac{1}{2}$	67 $\frac{1}{2}$	67 $\frac{1}{2}$ - $\frac{3}{8}$
July.....	69 $\frac{1}{2}$	68 $\frac{1}{2}$ -	68 $\frac{1}{2}$ - $\frac{1}{4}$	69 $\frac{1}{2}$ - $\frac{3}{8}$	68 $\frac{1}{2}$ - $\frac{3}{8}$	68 $\frac{1}{2}$	68 $\frac{1}{2}$	66 $\frac{1}{2}$	66 $\frac{1}{2}$ - $\frac{3}{8}$
Corn—									
May.....	35 $\frac{1}{2}$	34 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35	35	35 $\frac{1}{2}$	34	34 $\frac{1}{2}$
July.....	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$ - $\frac{1}{4}$	35 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$ - $\frac{1}{4}$
Sept.....	35 $\frac{1}{2}$	36 $\frac{1}{2}$ -	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$
Oats—									
May.....	27 $\frac{1}{2}$ - $\frac{3}{8}$	28 $\frac{1}{2}$ -	28 $\frac{1}{2}$	28 $\frac{1}{2}$	28 $\frac{1}{2}$	28 $\frac{1}{2}$	28 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$
July.....	25 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	23 $\frac{1}{2}$	24
Pork—									
May.....	9 15-17	9 12	9 15	9 17	9 17	9 17-20	9 25	9 17	9 17
July.....	9 32	9 30	9 32	9 35	9 35	9 40	9 42	9 35	9 35
Lard—									
May.....	5 42	5 37	5 37	5 37	5 40	5 40-2	5 42	5 37	5 37
July.....	5 67	5 52	5 50	5 52	5 32	.....	5 55	5 52	5 52
Sept.....	5 65	5 65	5 62	5 65	5 65	5 67	.....	.....	5 67
Shtrubs—									
May.....	4 77	4 72	4 70	4 72	4 72-5	4 75	4 75	4 72	4 72
July.....	4 87	4 85	4 85	4 85	4 85-7	4 87	4 90	4 85	4 85
Sept.....	5 00	4 97	4 97	4 97	5 00	.....	.....	.....	4 97

MINING STOCKS.

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

March 16, 1899.

	Bid.	Asked.
\$1.00 Baltimore Gold Mining.....	.....	\$.13
1.00 Big Three.....	.....	.30
1.00 Brandon & G'ld'n Crown.....	.29	.32
1.00 California.....	.05	.06
.10 Canada Gold Fields Syn.....	.08 $\frac{1}{2}$	.09 $\frac{1}{2}$
5.00 Cariboo Hydraulic.....	1.00	1.25
1.00 Cariboo McKinny.....	.....	.....
1.00 City of Paris.....	.....	.60
1.00 Deer Park.....	.05	.8 $\frac{1}{2}$
1.00 Evening Star.....	.10	.11
.25 Fern.....	.....	.55
1.00 Gold Hills Developing.....	.05	.08
1.00 Giant.....	.03 $\frac{1}{2}$	.05
1.00 Iron Colt.....	.18	.20
1.00 Iron Mark.....	.75	.82
1.00 Jumbo.....	.....	.47
1.00 Knob Hill.....	.90	.93
1.00 Monte Christo Con.....	.11	.12 $\frac{1}{2}$
.24 Montreal & London.....	.75	.80
.25 Montreal Gold Fields.....	.30	.31
1.00 Noble Five.....	.23	.30
1.00 Novelty.....	.05	.06
1.00 Old Ironsides.....	1.00	1.08
.05 Okanagan Free Gold.....	.....	.15
1.00 Smuggler.....	.05	.06
1.00 Silverine.....	.....	.05
.25 Tin Horn.....	.....	.12
.25 Two Friends.....	.....	.....
1.00 Virginia.....	.49	.63
1.00 War Eagle Con.....	3.42	3.45
.25 Winchester.....	.....	.09
1.00 White Bear.....	.04 $\frac{1}{2}$	.05 $\frac{1}{2}$

*Ex-Div.

MONTREAL STREET EARNINGS.

	1898-9.	1897-8.	Inc.
Mar. 1, \$4,393.77			Inc. \$609.57
" 2, 4,249.39			" 359.27
" 3, 4,097.69			" 364.69
" 4, 4,423.37			" 453.45
" 5, 3,306.54			" 267.26
" 6, 4,241.69			" 396.61
" 7, 4,070.07			" 233.61
" 8, 4,041.07			" 361.57
" 9, 4,140.10			" 357.27
" 10, 4,067.35			" 179.80
" 11, 4,327.42			" 329.27
" 12, 3,070.92			" 454.32
" 13, 4,245.40			" 391.08
" 14, 4,279.94			" 420.61
Oct. \$133,419.63	\$116,093.09	\$17,326.54	
Nov. 125,125.09	110,693.98	14,426.11	
Dec. 127,568.88	112,919.71	14,648.87	
Jan. 125,083.54	109,268.46	15,820.08	
Feb. 118,838.02	102,425.99	11,412.03	

CRIPPLE CREEK MINING STOCKS

March 15, 1899.

	Bid.	Asked.
Anchoria-Leland.....	.95	.91
Columbine.....	.....	.....
Elkton.....	.98	.98 $\frac{1}{2}$
Findley.....	.19 $\frac{1}{2}$	.19 $\frac{1}{2}$
Gold Coin.....	1.00	1.18
Gold King.....	.94	.94 $\frac{1}{2}$
Isabella.....	.82 $\frac{1}{2}$	.83 $\frac{1}{2}$
Independent T. & M.....	.62 $\frac{1}{2}$	.63
Jack Pot.....	.36 $\frac{1}{2}$	.33 $\frac{1}{2}$
Matoa.....	.39 $\frac{1}{2}$	.39 $\frac{1}{2}$
Moon Anchor.....	.97	.97 $\frac{1}{2}$
Portland.....	1.74	1.75
Work.....	.18	.18 $\frac{1}{2}$

Montreal-London Gold and Silver Development Company, (Limited.)

Notice is hereby given to the shareholders of this Company that a Dividend of one cent per share has this day been declared on the Capital Stock, payable on Saturday, the 1st of April, 1899, to Stockholders on record on the evening of the 15th March, 1899.

The transfer books will be closed on the 15th March, 1899, and remain closed until Saturday, the 1st April, 1899, to prepare for the payment of the dividend.

By order of the Board of Directors.

T. JAMES CLAXTON,

Secretary.

Montreal, February 22nd, 1899.

Telephone Main 1492.

A. W. MORRIS.

...MINES...

MINING STOCKS

and BONDS.

Canada Life Building, MONTREAL.

Hon. A. W. OGILVIE, President. W. L. HOGG, Manager.

The Investment Company,

LIMITED.

CAPITAL, \$500,000.

47 St. Francois Xavier St., MONTREAL.

Stocks, Bonds, Mortgages and Municipal Securities dealt in.

P.O. Box 557.

The Exchange News is printed and published for the Exchange News Co., by M. M. Gabor, 457 St. Paul Street, Montreal.

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—March 16, 1899.

MARKET WILD AND ERRATIC — SUGAR JUMPS 30 POINTS—MANHATTAN AND B. R. T. ADVANCE RAPIDLY.

New York, March 16.

The Bank of England rate remains unchanged.

The market for Americans is dull, at declines ranging from $\frac{1}{4}$ to $\frac{1}{2}$. The only strong feature in the American market is Canadian Pacific. The flurry in yesterday's call money market is undoubtedly due to the payment of \$24,000,000 in connection with the payment of the Chicago & Alton sale.

Quite a large proportion of this sum belongs to New England and Western holders of the stock, and although part of it will go out of New York, it is believed that it will ultimately find its way back to the Banks here.

At present the demand for money in New York is more pronounced than at any other large centre.

Another payment of \$2,000,000 is called for to-day, and until the whole matter is closed up it seems probable that call money will continue to fluctuate between $3\frac{1}{2}$ and 5 p.c.

It looks as if Tammany was going to suffer another defeat in Albany. The House passed by a large majority the Astoria Gas bill and indications are that the Senate will follow suit. This is a decided bull point on Consolidated Gas, as it grants the right to pipe the East River and will enable the Company to dispose of some of its very valuable real estate on this side and take advantage of the recent real estate purchase made by Mr. Crimmins. It is not really a bear point on the new Amsterdam Gas Company inasmuch as it places its rival the Consolidated Gas Company, in a very strong position. There is no official announcement to account for the strength of Brooklyn Rapid Transit yesterday, but the Herald states that good progress is being made in the negotiations for a closer alliance between the Brooklyn Rapid Transit and the Brooklyn Electric Roads. One of the new agencies also states that some deal is in contemplation between the Brooklyn Rapid Transit and Metropolitan Companies and thinks that the Vanderbilts have taken quite an interest in Brooklyn Rapid Transit.

The books of the Manhattan Company close to-morrow for the exercise of the right to subscribe to the new \$18,000,000 of stock. The Bear favorite point of attack seems to be A. B. H. preferred. The loan market shows an added long interest and a microscopic short interest.

With the Industrial stocks and specialties still far in the lead of the market, there has been a general improvement elsewhere, including the Standard issues. The course of the market is rather surprising, in view of its unsettled tone throughout the week, and the certainty that another bad Bank Statement is likely on Saturday. Still, there is a somewhat better comprehension of the present stringency in money and this has encouraged speculators long of stocks to hold them, and others to go in for a new turn on the long side. A further speculative influence, beyond a doubt, is

	—CLOSING PRICES FROM MAR. 9 TO 15—						—TO-DAY'S PRICES—			
	9	10	11	13	14	15	Open'g	Highest	Lowest	Closing
Am. Cotton Oil Co.....	35½	36½	36½	36½	39½	38½	.....	.....	.....	36½
" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Sugar.....	143	142½	141½	142½	140½	140½	141	170	141	169½
" Sugar pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Spirits Mfg Co pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Tobacco.....	19½	197½	197½	205½	211	213	213	216	205½	213
" Tobacco pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atch T. & S. Fo.....	21½	21½	21½	21½	21½	21	21½	21½	21	21½
Atch T. & S. Fopfd.....	61½	61	61½	60½	60½	59½	59½	6½	59½	60½
Baltimore & Ohio.....	.....	71	70	.....	.....	.....	70	.....	.....	70½
Bay State Gas.....	4½	4½	3½	.....	.....	.....	.....	.....	.....	.....
Brooklyn Rap. Tran.....	96½	96½	96	96½	96	90½	100	102	99½	100½
C.C.C. & St. L.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canadian Pacific.....	89½	.....	87½	88½	.....	84½	85½	85½	85½	85½
Canada Southern.....	58	.....	59½	.....	.....	57½	57	57½	57	57½
Chesapeake & Ohio.....	27½	27½	26½	26½	26½	26½	26½	26½	26½	26½
Chic. & Great Western.....	15½	15½	15½	15½	15½	15½	15½	15½	15½	15½
Chicago R. & Q.....	139	139½	139½	138½	139½	139½	139½	142½	138½	141½
Chicago Mil. & St. P.....	128	127½	127½	127	127½	127	126½	128½	126½	127½
Chi. Mil. & St. P. pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific.....	117½	116½	116½	116½	116½	116½	116½	117½	116½	117½
Chicago & Northwest.....	147½	147½	147½	147½	146½	146½	.....	147½	146½	147½
Chic. & Northwest pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clevel'd, Lor. & Wheel'g.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas.....	217½	220½	222½	219½	215½	216½	218	221	214½	218
Delaware & Hudson.....	116	115	.....	115½	115	115	115	.....	.....	115½
Del. Lack. & Western.....	168½	165½	.....	.....	.....	164	.....	.....	.....	165
Denver & Rio Grand Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric.....	119½	118½	118½	119	118	118	116½	.....	.....	117½
Glucose Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fed. Steel Com.....	51½	51½	51½	52½	52½	52½	51½	52½	51½	52½
" " Pfd.....	88½	88½	89½	87½	87½	86½	86½	87½	86	87
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville.....	63½	63½	63½	64½	63½	63½	.....	64½	63½	64½
Manhattan con.....	110½	109½	109	108½	107½	105½	105½	112½	104½	108½
Met. Street Ry. Co.....	246	253½	252	251	250	253½	255	258½	255	256
Michigan Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & T. pfd.....	38½	38½	.....	38½	38½	38½	38½	39	38½	39
Missouri Pacific.....	46½	46½	45½	47	46	46½	46½	47½	46½	46½
Nat. Lead.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34½
Nat. Lead pfd.....	.....	.....	34½	.....	.....	.....	.....	.....	.....	.....
New Jersey Central.....	113½	112½	112½	.....	111½	112	.....	.....	.....	112
New York Central.....	135	135	134½	134½	132½	*133	131½	133½	131½	133½
Northern Pacific.....	51½	52	51½	51½	50½	49½	50	51½	49½	50½
Northern Pacific pfd.....	79	79	78½	78½	78½	78	78	78½	77½	78½
Omaha.....	93½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon Rail. and Nav.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail.....	48½	49½	48½	48½	48½	48½	.....	48½	47½	48
Pennsylvania R. R.....	132½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Poo. Gas L. & Coke Co.....	114½	114½	114½	114½	114½	115	115	116½	115	116
Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading.....	24	24½	24½	24½	24	23½	23½	23½	23½	23½
" 1st Pfd.....	66½	65½	66½	66½	65½	65	65	65½	64½	65
" 2nd Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Railroad Pfd.....	48½	48	48½	49½	49½	49	49½	49½	45½	49½
Twin City.....	70	.....	70½	69½	69½	69½	.....	.....	.....	69
Texas Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tonn. Coal & Iron.....	46½	47½	47	47½	47½	47	46½	48½	46½	47½
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	46½	45½	45½	44½	44½	44	43½	45	43½	44½
Union Pacific pfd.....	78½	78½	78½	77½	77½	77½	77½	78½	77½	78½
U. S. Rubber.....	49½	50	50½	50½	49½	49½	49½	50½	49½	50
U. S. Rubber pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd.....	71½	71	71½	71½	71½	71½	70	72½	69½	71½
Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd.....	21½	22	.....	22	21½	21½	.....	22	21½	22
W. U. Telegraph.....	93½	93½	94½	94	93½	94½	94½	94½	94½	94½

*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.

the tremendous strength in the specialties and the ordinary trader argues that the big interests behind those stocks are ready to advance them. Sugar has been a conspicuous feature of the market at an advance of over 33 points from the low price of yesterday. This advance in the stock has been attended by rumors that the company has reached a friendly understanding with at least one of the competing concerns and that a general settlement of the trade war may be expected.

THE EXCHANGE NEWS.

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