

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 262.

MONTREAL, SATURDAY, APRIL 15 1899.

Price 3 cents

Montreal Stock Market.

BUSINESS BRISK—CANADIAN PAC. STRONG AND ADVANCING—TWIN CITY SELLS HIGHER—MARKET CLOSES FIRM.

The opening of the market was strong. Pacific and Twin City were both in good demand the former selling freely at 87½ and 88 the bulk of the buying was by the same firm which has been prominent the last two days for their heavy purchases of this stock. It is expected that the earnings of the company will show up so well in the next six months that the stock will be on a five per cent. basis this year. It certainly looks as if the par price will be reached before the declaration of the next dividend.

In Twin City the demand seems to be enlarging the buying this morning being general and over New York parity. An active business was done in it.

Toronto Railway was the next stock which commanded attention and though not active it was strong, a fair business being done at 120½.

Montreal-London was very strong and though 70 was bid buyers failed to secure any stock, 75 was finally paid for 1100 shares.

Street Railway earnings were good, (\$617.83 over last year.) The stock was neglected.

A demand for Gas sent it up to 208½ after the buying orders were filled the stock was quiet and closed at 208 to 209. After the first hour business became more active and transactions were well spread over the list.

MORNING SALES.

Canadian Pacific—155, 87½, 78½, 88, 50, 88½, 325, 88½, 69, 88½, 50, 88½.
Twin City—50, 70½, 275, 71, 150, 71½, 375, 71½, 150, 71½.
Montreal St x d—25, 326½.
Toronto Ry—10, 120½, 125, 120½, 25, 120½.
Montreal & London—1000, 75, 1000, 75.
Montreal Gas x d—10, 207½, 55, 208, 100, 208½, 125, 208½.
New Montreal St x d—5, 325½.

Royal Electric—50, 185.
Dom. Cotton.—50, 116½, 10, 116½, 25, 116½.
Richelieu & Ontario—25, 109½, 50, 109.
Windsor Hotel—7, 110.
Merchants Bank.—1, 180.
Montreal Cotton—6, 160.
Bell Telephone—16, 178½.

MONTREAL MINING EXCHANGE.

Mining stocks were well to the fore during to-day's short session.

Montreal London was one of the leading features, it recovered nearly all of its late loss, and it closes at the best of the day at 72, after having opened this morning at 67½. In all 2400 shares were traded in and although the amount of shares sold was not great yet the bidding was lively. The prices held firm during the whole session and taking it all round we have the best day's business since the Exchange started.

Brandon—500, 28, 500, 28½.
Can. Gold Fields—2000, 7.
Cariboo-Hyd—1000, 140.
Montreal-London—200, 67½, 1000, 69, 200, 69, 500, 70, 500, 72.
Monte Christo—4500 11½.
Iron Colt—500, 18.
Payne—1500, 390.
Morrison—500, 18.
Summit—5000, 3½, 10,000, 4.
Big Three—500, 22.
Decca—7300, 25.

MINING EXCHANGE.

A seat on the board sold to-day for \$675. Several seats are wanted and there is no reason why they should not reach the \$1000 mark in view of the activity of the business of the board.

MONTREAL STREET EARNINGS.

Apr. 1,	\$4,707.45	Inc...	\$755.97
" 2,	3,671.50	"	1,002.85
" 3,	4,914.55	"	1,197.63
Apr. 4,	\$4,602.53	"	\$587.22
" 5,	4,328.58	"	763.30
" 6,	4,273.48	"	502.76
" 7,	4,239.48	"	1,894.95
" 8,	4,500.25	"	261.68
" 9,	2,956.76	Dec.	648.22
" 10,	4,429.17	Inc.	217.66
Apr. 11,	\$4,412.34	Inc.	\$324.26
" 12,	4,144.33	"	454.66
" 13,	4,394.05	"	693.37

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2½.
Paris Rentes 101-95.
French Exchange 25f. 20½c.

April 15, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	110½	.....
Consols, account.....	110½	110½	.....
Atchison.....	21½	21½	.....
Atchison pfd.....	.....	.....	.....
Ohes. & Ohio.....	.....	.....	.....
Canadian Pacific.....	89½	89½	.....
" Consol. Deb.....	.....	.....	.....
" Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	14½	14½	.....
Erie 1st pfd.....	39½	39½	.....
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	118	118	.....
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	67½	68½	.....
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central... ..	145½	145½	.....
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd.....	81	81	.....
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	27½	.....
Pennsylvania.....	68½	69½	.....
Reading.....	12½	12½	.....
Reading 1st pfd.....	40	39½	.....
*St. Paul.....	131½	131½	.....
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	49½	.....
*Union Pacific pfd... ..	82½	82½	.....
Wabash pfd.....	23½	24½	.....
*Ex-Div.	.....	.....	.....

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p. c.....	87½
" 1st preference.....	81½
" 2nd ".....	57½
" 3rd ".....	24½
G. T. R. Com.....	.....
O. P. R.....	89½

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 5%.

OVER THE COUNTER.	PARIS FRANCS.
Sixties.....	9½-1
Demand.....	9½-1
Cables.....	9½-1
N. Y. Fds.....	1-a-1pm
NEW YORK.	
Call money...6-8 p.c.	
St'g Dm.....	4 88
Sixties.....	4 83½

DOCUMENTARY.

3 days.....	9
60 days.....	8-1

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

Hours of Board—10.30 to 12.30 ; 2.15 to 3.

Saturdays—10.30 to 12 noon.

Table with columns for CAP., PRST., Next div. pbl., Valu shares., Last y. div., STOCKS., Apr. 11., Apr. 12., Apr. 13., Apr. 14., Apr. 15., Sellers., Buyers., and various stock entries like Bank of Montreal, Merchants Bank of Canada, etc.

Cripple Creek Gold Stocks
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CHAS. A. DUCLOS.

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(Members Montreal Stock Exchange.)
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Mining Stocks Bought and Sold on
Commission.

CHICAGO MARKET.

CHICAGO MARKET—April 15, 1899.

FROM OUR SPECIAL CORRESPONDENT.

WHEAT INCLINED TO BE WEAK—
EXPECTED DECREASE IN VIS-
IBLE—PROVISIONS FIRM.

Chicago, April 15.

Great attention was paid to the Liver-
pool cables, the general opinion being that
they showed signs of firmness, even on the
decline corresponding to our break of yes-
terday. The market in consequence open-
ed strong, although there was no excep-
tional bullish news to aid it.

From all directions reports confirm the
backwardness of spring, but we have had a
great many late springs which were fol-
lowed by bumper crops. A certain bullish
authority is considerate enough to admit
that "in the light of past history it is not
too much to say that if decidedly favor-
able conditions are soon reached and
maintained the wheat crop may in a very
short time make such a change in appear-
ance and promise as to justify a much
more hopeful view than now appears to
prevail. The possibilities of fairly good
results are not yet beyond hope."

The Weather Bureau comes forward
with the alarming statement that the
ground in Dakotas, Nebraskas, Minnesota,
Iowa and Wisconsin is frozen to a depth of
from 5 to 10 feet, and still, no 10c. bulge
has occurred. The same authority says:
"The general condition of wheat is less
favorable than at the close of February;
and, as at the close of that month, the late
sown was less promising than that seeded
early."

There is really nothing very bullish in
the present situation unless some radical
change in conditions occurs, prices are
going to sag. With liberal receipts and
but little demand for actual wheat at
present prices, crop damage news must of
necessity be sensational to maintain values.
But never fear, they'll find the scares
easily enough. Take advantage of such
upturns. The following table shows the
extent of movement during the past week.

CRIPPLE CREEK MINING STOCKS

April 14, 1899.

	Bid.	Ask.ed.
Anchoria-Leland .....	.95	.91
Battle Mt'n .....	.32	.32½
Elkton .....	..	.92
Findley .....	.19½	.19½
Gold Coin	1.96	2.00
Gold King .....	.92	..
Isabella .....	.88½	.86½
Independent T. & M. ....	.59	.59½
Jack Pot .....	.43½	.43½
Matos .....	.33½	.39½
Moon Anchor .....	..	1.12½
Portland	1.86	1.88
Work .....	.19½	.19½

TORONTO STREET EARNINGS.

" \$7, 3,774.23	Inc.	\$322.53
" 8, 4,168.62	"	155.46
" 9, 1,815.47	Dec.	190.05
" 10, 3,297.98	"	209.87
Apr. 11, 3,433.92	Inc.	\$ 95.79
" 12, 3,417.93	"	486.11
" 13, 3,361.30	"	361.52

	CLOSING PRICES APR. 10 TO APR. 14.					TO-DAY'S PRICES.			
	10	11	12	13	14	Opening.	Highest.	Lowest.	Closing
Wheat—									
May	71½	71½-¾	71½-¾	71½-¾	74½-¾	73½-¾	73½	72½-¾	72½-¾
July	71½	71½-¾	71½	72½-¾	74½-¾	73½-¾	74½	73½	73½-¾
Sept	70	69½	70½	70½	73½	72½-¾	73½	72½	72½
Corn -									
May	34½	34½	34½	34½	35½-¾	34½	34½	34½	34½-¾
July	34-35	35½	35	35½	37-36	35½	35½	35½	35½
Sept	35½-¾	35½	35½	36½	36½	37½-6	36	35½	36
Oats—									
May	26½	26½	26½	26½	27	26½	26½	26½-¾	26½
July	26½	26	24½	25½	25½	24½	24½	24½	24½
Sept	23½	23½	23½	23½	23½	23½	23½	23	23½
Pork—									
May	9 27	9 20	9 05	8 92	9 02	9 05	9 07	9 05	9 12
July	9 37	9 32	9 17	9 05	9 15	9 25-30	9 30	9 22	9 27
Sept .....	.....	.....	.....	.....	.....	.....	.....	.....	9 42
Lard—									
May	5 27	5 27	5 20	5 12	5 15-17	.....	5 25	5 20	5 22
July	5 42	5 40	5 35	5 25	5 30	5 32-5	5 37	5 32	5 35
Sept	5 55	5 5	5 47	5 37	5 42	5 45	5 50	5 45	5 47
St. ribs—									
May	4 77	4 72	5 67	4 62	4 65-7	4 67-70	4 72	4 67	4 70-72
July	4 87	4 87	4 77	4 77	4 80	4 82	4 87	4 80	4 85
Sept	5 0	4 87	4 90	4 87	4 92	4 95	4 97	4 92	4 97
Puts and Calls for April 17—									
Puts, May Wheat.....	72								
Oalls, " "	73½								
Puts, May Corn.....	34½								
Oalls, " "	34½								

MONTREAL MINING EXCHANGE.

April 15, 1899.

	Asked.	Bid.
\$2.50 Payne	3.92	3.85
1.00 War Eagle	3.60	3.56
1.00 Republic	1.20	1.15
1.00 Virtue .....	.64	.62
.25 Montreal-London .....	.72	.70
1.00 Big Three .....	.25	.21
1.00 Erandon & Gold'n Crown	.30½	.27
1.00 California .....	.05	.02
.10 Canada Gold Fields Syn..	.07	.06
1.00 Cariboo Hydraulic.....	1.50	1.41
1.00 City of Paris .....	.70	..
1.00 Evening Star .....	.11	.09½
.25 Fern .....	.50	.25
1.00 Gold Hills Developing ...	.08	.04½
1.00 Iron Colt .....	.18	.17
1.00 Iron Mask .....	.75	.66
1.00 Knob Hill .....	.97	.93½
1.00 Monte Christo Con.....	.12	.11
.25 Montreal Gold Fields.....	.23½	.20
1.00 Noble Five .....	.33	.29½
.10 Novelty .....	.05	.04
1.00 Old Ironsides.....	1.15	1.08
1.00 Virginia .....	.45	..
1.00 Rambler Cariboo.....	.40	.32
1.00 Bullion .....	.62½	.59
.10 Summit .....	.05	.04½
1.00 St. Elmo .....	.07½	.05
1.00 Burley10	.08
1.00 Decca30	.25
1.00 Morrison18	.17

Telephone Main 2371.

A. L. WHITE & CO.

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City of Paris Gold Mining Co., Ltd.
Northwest Development Co.
McJostic Gold Mining Co., Ltd.
Granby Consolidated Mining & Smelting Co., Ltd.

Weekly reports are received from the above properties
and any one wishing for information will receive same by
calling, writing or telephoning to the above address.

E. T. BARTLETT,

Mining & Investment Broker,

31 IMPERIAL BUILDING,

MONTREAL.

Telephone Main 2069.

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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.

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TOTAL FUNDS, \$20,000,000.00

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NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—April 15, 1899.

TRACTION STOCKS LEAD—B. R. T. SELLS AT 137—COALERS ADVANCE SHARPLY—CHICAGO GAS FIRM.

New York, April 15.

London market has been following our lead this morning, active stocks show an advance of $\frac{1}{2}$ to $\frac{3}{4}$.

The market is quiet, however, but there is said to be some fairly good buying. Yesterday's market was a comparatively nervous one and like its immediate predecessors most of the activity was confined to a few stocks. The Flower stocks, Continental Tobacco, and T. C. I., contributed very largely towards making up the total of the day.

The upward movement in T. C. I. came rather suddenly but the tip had been circulated around the Room in the morning that a bull pool had been formed in the stock and that it was a good thing to buy. Traders were large buyers, and Benedict and Flower brokers were said to be buying the stock yesterday also. Most of the traders who got in on the way up, sold their stock before close at substantial profits.

There was no news to account for movement but it was a coincidence that Mobile and Ohio stock was strong all day there were rumors that some agreement between T. C. I. and that road which was of a favorable nature to both their interests had been concluded. These rumors, however lack confirmation in to-day's papers.

With the decline in call money rates and the easier tone evident in the time market, the speculative spirit in stocks seems to have broken out afresh. It manifests itself on every occasion, indicating clearly that last week's squeeze in money was beneficial and that the crash in prices of some stocks shook out a large weak following of the bull leaders. These leaders appear to be fully assured by more favorable monetary conditions. They are lending support to the market, developing plans which will increase investment value of properties with which they are identified.

At the same time, movement in prices is by no means the result of manipulation. There is sufficient variety in the market, as well as in fluctuations of individual active stocks, to show that trading at the Stock Exchange has got beyond absolute control of any one man or one set of men.

Should the market maintain its present course it may be reasonably assumed that an increase in outside buying orders will be noted. It is natural that speculation at the moment should run with some violence toward the shares of the traction companies of Greater New York.

The successful financing of the subscriptions to the new capital issue of the Manhattan Railway Company proves that the company's stock must be held in large bulk by strong investors, in spite of superficial chatter which has been heard for months past in regard to decline in the earning capacity of elevated roads.

	CLOSING PRICES FROM APR. 8 TO APR. 14						TO-DAY'S PRICES			
	8	10	11	12	13	14	Open	Highest	Lowest	Close
Air Brake.....					180	180				184
Am. Cotton Oil Co.....										
" " Pfd.....										
" Sugar.....	158 3/4	157 1/2	163 3/4	165	166 1/2	167 3/4	169	169	168	168 1/2
" Spirits Mfg. Co.....	62 1/2	63 1/2	65	66 1/2	65 1/2	65 1/2	66 1/2	67	66	66 1/2
" S.W. Co. pfd.....	220	221	225	226	227 1/2	225 1/2				
" Tobacco.....	21 1/2	20 1/2	21 1/2	21 1/2	20 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2
Atch T. & S. Fe.....	61 1/2	59 1/2	61 1/2	61 1/2	60 1/2	61	61 1/2	61 1/2	61 1/2	61 1/2
Atch T. & S. Fopfd.....										
Baltimore & Ohio.....										
Bay State Gas.....	3 1/2									
Brooklyn Rap. Tran.....	118 1/2	116	124 1/2	127 1/2	130	134	134-5 1/2	137	134	135 1/2
C.C.C. & St. L.....	60 1/2	62 1/2	63	61 1/2	60	61 1/2	61 1/2	62 1/2	61 1/2	62
Canadian Proific.....	85 1/2				86 1/2	87 1/2		88	87 1/2	88
Canada Southern.....	57 1/2	58	59 1/2							
Chesapeake & Ohio.....	26 1/2	27 1/2	28	27 1/2	27 1/2	27 1/2				
Chic. & Great Western.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Chicago B. & Q.....	142	140 1/2	143 1/2	143 1/2	141 1/2	141 1/2	142	142 1/2	141 1/2	141 1/2
Chicago Mil. & St. P.....	120 1/2	126	128	128	127	127 1/2	127 1/2	127 1/2	127 1/2	127 1/2
Chi. Mil. & St. P. pfd.....										
Chicago R. I. & Pacific.....	116 1/2	116	117 1/2	117	116 1/2	117	117 1/2	117 1/2	117 1/2	117 1/2
Chicago & Northwest.....	159 1/2	159 1/2	162 1/2	163 1/2	162 1/2	162 1/2				163
Chic. & Northwest pfd.....										
Central Pacific.....										
Consolidated Gas.....	193	185	188 1/2	191	195	197	197 1/2	197 1/2	197	197
Continental Tobacco.....	54 1/2	54 1/2	61	60 1/2	59 1/2	61	62	64 1/2	61 1/2	64 1/2
Delaware & Hudson.....	117 1/2	117 1/2	118	118		118	118 1/2	123 1/2	118 1/2	120 1/2
Del. Loe. & Western.....	174	168	174	173	173 1/2			174	173	174
Denver & Rio Grand Pfd.....	74 1/2				75 1/2					
Erie.....										
General Electric.....	115	114 1/2	116	115 1/2		116 1/2	117	117	116 1/2	116 1/2
Glucoso Pfd.....	67	66 1/2			70 1/2	70 1/2				
Fed. Steel Com.....	60 1/2	60 1/2	6 1/2	66 1/2	67 1/2	68 1/2	68 1/2	69	68 1/2	68 1/2
" " pfd.....	84	83 1/2	85 1/2	89 1/2	86 1/2	87	87 1/2	87 1/2	87	87 1/2
Lake Shore.....										
Louisville & Nashville.....	64 1/2	64 1/2	65 1/2	66 1/2	65 1/2	65 1/2	65 1/2			65 1/2
Manhattan con.....	116 1/2	116	119 1/2	118 1/2	124 1/2	126 1/2	127	123 1/2	125 1/2	127 1/2
Met. Street Ry. Co.....	249	247 1/2	247	248	254 1/2	250 1/2	253 1/2	254	252 1/2	253
Michigan Central.....										
Missouri Kan. & Tex.....										
Missouri Kan. & T. pfd.....	39 1/2	39 1/2	41 1/2	40 1/2	39 1/2	40 1/2				40 1/2
Missouri Pacific.....	48 1/2	48 1/2	50 1/2	51	51 1/2	51 1/2	52	52 1/2	51 1/2	51 1/2
Nat. Lead.....	35	34	35 1/2	35 1/2	34 1/2	34 1/2				35
Nat. Lead pfd.....										
New Jersey Central.....	117 1/2	118 1/2	120	119	118 1/2	117 1/2		119 1/2	118 1/2	118 1/2
New York Central.....	133 1/2	139 1/2	141 1/2	141 1/2	140 1/2	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2
Northern Pacific.....	51 1/2	50 1/2	52	53 1/2	52 1/2	52 1/2	52 1/2	53	52 1/2	52 1/2
Northern Pacific pfd.....	78 1/2	78 1/2	79	79 1/2	78 1/2	78 1/2		79	78 1/2	79
Omaha.....		95 1/2	96	97		94 1/2				
Ontario & Western.....	27	26 1/2	27 1/2	27 1/2	28 1/2	27	27	27 1/2	27	27 1/2
Pacific Mail.....	49 1/2	50	51 1/2	51 1/2	51 1/2	51 1/2				52
Pennsylvania R. R.....	132 1/2	132	133 1/2	133 1/2	133	132 1/2	133	133 1/2	133	133 1/2
Pco. Gas L. & Coke Co.....	118 1/2	119 1/2	124 1/2	127 1/2	127 1/2	127 1/2	128 1/2	129 1/2	128 1/2	128 1/2
Pullman Palace Car Co.....										
Reading.....	24	23 1/2	24 1/2	24 1/2	24	24		24 1/2	24	24 1/2
" 1st Pfd.....	65	64 1/2	66 1/2	65 1/2	64 1/2	64 1/2		67	65 1/2	66 1/2
" 2nd Pfd.....										
Southern Pacific.....	33 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2		34	33 1/2	33 1/2
Southern Railroad Pfd.....	51 1/2	50 1/2	51 1/2	52		52	52	52 1/2	52	52 1/2
Twin City.....	69 1/2		69 1/2		67 1/2	70 1/2	70 1/2			
Texas Pacific.....	22 1/2	22 1/2	23	22 1/2	22 1/2	23 1/2	24	24 1/2	24	24 1/2
Tenn. Coal & Iron.....	56 1/2	56 1/2	58	58 1/2	59	65	65 1/2	65 1/2	63 1/2	64
Third Avenue R. R.....					22 1/2					
Union Pacific.....	46 1/2	46 1/2	47 1/2	47 1/2	47	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
Union Pacific pfd.....	79 1/2	79 1/2	80 1/2	80 1/2	80	80	80 1/2	80 1/2	80 1/2	80 1/2
U. S. Rubber.....	50	49	49 1/2	51	51 1/2	53 1/2	53 1/2	54	53 1/2	54
U. S. Rubber pfd.....										
U. S. Leather.....										
U. S. Leather pfd.....	73	71 1/2	73	73 1/2	73 1/2	73 1/2	73 1/2	74	73 1/2	73 1/2
Wabash.....										
Wabash pfd.....	23 1/2	23 1/2	24	24	24	24 1/2	24 1/2			24 1/2
W. U. Telegraph.....	93 1/2	93 1/2	94	94 1/2	94 1/2	94 1/2	94 1/2			94 1/2

*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. 1 1/2 p.c. ††Ex-D. 1 1/2 p.c. ‡‡Ex-D. 3 1/2 p.c. §§Ex-D. 1 1/2 p.c. z X-rights.

COTTON:	May.	Aug.	Oct.	Jan.	July.
Opening.....	5.73	5.84	5.34	6.85	5.84
Closing.....	5.77	5.86	5.85	5.85	5.85

N. Y. BANK STATEMENT.

Reserve, Dec.....	4,452,700
Loans, Dec.....	10,335,200
Specie, Inc.....	982,400
Legals, Dec.....	1,848,700
Deposits, Dec.....	6,486,400
Circulation, Inc.....	19,400

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