

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 232.

MONTREAL, WEDNESDAY, MARCH 8, 1899.

Price 3 cents

Montreal Stock Market.

SOME RECOVERY IN PRICES —
CANADIAN PACIFIC STRONGER—
MINING SPECIALTIES FIRMER.

There was a strong undertone to the local security market this morning, and value recovered some of their losses of yesterday. The trading, however, was inclined to be dull with transactions confined to those stocks which had suffered most during yesterday's reaction.

Amongst those which showed signs of considerable strength was Toronto Rails. It recovered a whole point during the session and closes at 117. It was not, however, heavily dealt in, only 250 shares changing hands.

Montreal Gas was firm around 216½, with sellers asking 216½. It was traded in to the amount of 200 shares.

Canadian Pacific had a firmer tone, and was the most active stock outside of mining issues, on the list. It sold up to 89½, and closes a fraction under at 89½, with sellers asking ½. This is due partially to the stronger cables from London, where the feeling is distinctly better to-day.

The mining issues were easy, Montreal and London selling at 77 and 79, sellers asking 80 at the close. Payne sold at 407, and War Eagle recovered five points from the lowest, closing at 335, with no stock offering under 340.

We have the Halifax monthly statement to hand, of which the net increase is \$6,823.03 for January does not in any way warrant any very bullish feeling on the part of the stockholder. We however, believe that the prospects for greater earning powers are brighter to-day than they have been in the past. Certainly an increase of only \$28 for the fourth week of February is not in any way excessive, and scarcely warrants much of a rise in the security. The bid and asked price for this morning's transactions were 122 and 120½ with none however, being sold.

In Commercial Cable this morning the price opened up at an advance of a point selling at 190. This in all probability was due to the report issued yesterday which on the whole is a very favorable one. The report states that after deducting all ex-

penses there remains a surplus of over 1897 of \$107,409.83. The reserve fund now totals up to \$3,037,103.43 with an insurance fund amounting to \$200,000. The balance Street shows amount of cash in hand as being \$1,055,611.

The regular dividend of 1½ per cent. was declared payable on April 1st.

We have a correction to make in our quotations of yesterday's sales—25 Bank of Ottawa at 156—should have read—Eastern Townships Bank 25 at 156 instead.

MORNING SALES.

Canadian Pacific.—100, 89½. 275, 89½.
55, 89½.
Com. Cable.—25, 190. 100, 188.
Montreal Gas.—150, 216. 50, 216½.
Toronto Ry.—50, 116. 50, 116½. 150, 117.
Twin City.—75, 69.
War Eagle x d.—50, 330. 1000, 333½.
2000, 335.
Montreal-London.—100, 79. 500, 79.
1000, 77.
Payne Mining Co.—700, 407.
New Montreal St.—100, 321.
Union Bank.—16, 123.
Dom. Cotton.—25, 112. 14, 111½.
Ontario Bank.—2½, 120.
Bank of Montreal.—5, 250. 1, 251.
Bell Telephone.—100, 178. 8, 177½.

AFTERNOON BOARD.

Trading was a little brisker during the second half of to-day's business.

Canadian Pacific was fairly active closing at 89½.

Montreal Gas also came in for considerable realizing, but recovered with the rest of the market; the range was from 215½ to 216½.

Royal Electric was the feature selling as high as 184. Very bullish talk is current on this stock.

AFTERNOON SALES.

Canadian Pacific Railway.—50, 89½.
150, 89½.
Montreal Street.—250, 321.
Royal Electric x d.—75, 177½. 150, 178½.
75, 178½. 50, 179. 100, 179½. 25, 179½. 150, 179½. 25, 180, 100, 179½.
475, 180. 5, 180. 25, 183½. 50, 184.
Toronto Railway.—425, 117.
War Eagle x d.—500, 337. 1000, 340.
Montreal Gas.—25, 216½. 25, 215½. 25, 215½. 100, 215½. 100, 216. 50, 215½. 100, 216.
Com. Cable.—25, 187. 50, 186½. 50, 186½.

Payne Mining Co. sd.—700, 407.
Montreal-London.—200, 79. 100, 78.
Bell Telephone.—10, 178.
Bank of Commerce.—25, 151.
Merchants Mfg. Co.—11, 155.

HALIFAX ELECTRIC TRAMWAY.

Receipts for week ending
Feb. 26..... \$1,855 75
Previous week 1,827 75

Increased receipts..... \$ 28 00

Receipts to date :
Feb '99—passengers, 152,442.....\$6,975 70
Feb. '98— " 131,592..... 6,568 87

Report of earnings for Jan., 1899 :
Gross earnings\$16,650 74
Expenses..... 9,827 71
\$6,823 03

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2½.
Paris Rentes 103 10.
French Exchange 25f. 23c.
March 8, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	110½	110½
Consols, account.....	110½	110½	110½
Atchison.....	22½	23	22½
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	92½	92½	92½
" Consol. Deb.....	.....	.....	.....
" Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	14½	15	15½
Erie 1st pfd.....	39½	39½	39½
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	118	118	118
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	*65	65½	66
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central.....	139	139	139
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd.....	81	81	81½
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania.....	67	68	68½
Reading.....	12½	12½	12½
Reading 1st pfd.....	.....	39½	.....
St. Paul.....	131½	131½	132
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	47½	.....
Union Pacific pfd.....	81½	81	81½
Wabash pfd.....	22½	22½	.....

*Ex-Div. †Ex-Interest.

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 y. div.	STOCKS.	Mar. 3.		Mar. 4.		Mar. 6.		Mar. 7.		Mar. 8.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.															
12,000,000	6,000,000	June.	500	5	Bank of Montreal.....	280	250	260	250	260	250	260	250	260	250
6,000,000	2,800,000	"	100	4	Merchants Bank of Can.....	180	.....	180	.....	180	181	180	.....	181
6,000,000	1,000,000	"	50	3	Canadian Bank of Com.....	150	.....	150	150	150	150	151	150	.....
4,866,666	1,387,000	April.	50	2	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	850,000	June.	100	3	Quebec Bank.....	123	130	123	.....	123	130	123	.....	122
2,000,000	1,800,000	"	100	5	Bank of Toronto.....	260	245	255	245	255	245	255	245	255	
2,000,000	1,500,000	April.	50	4	Molsons Bank.....	203	200	203	200	204	200	204	200	200	
2,000,000	1,200,000	June.	100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,170,000	"	100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	"	50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,800,000	May.	100	4	Bank of Nova Scotia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,175,000	"	100	3	Merchants Bk. of Halifax.....	180	.....	120	.....	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	3	Eastern Townships Bk.....	155	.....	156	.....	.....	.....	.....	.....	156
1,325,900	838,799	"	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	3	Hochelaga Bank.....	163	.....	163	.....	163	.....	163	.....	163
1,000,000	85,000	"	100	2	Ontario Bank.....	120	.....	120	.....	120	160	121	.....	121
384,430	118,000	"	100	3	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
740,000	50,000	"	100	3	Traders.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	April.	25	3	Jacques Cartier Bank.....	112	110	112	110	112	110	112	110	112	
479,620	10,000	June.	100	3	Banque Ville Marie.....	100	90	100	90	100	90	100	90	100	
MISCELLANEOUS															
65,000,000	April.	\$100	2	Canadian Pacific Ry.....	90	90	90	89	89	89	89	89	89	89
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic.....	4	3	4	3	4	3	4	3	4
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr.....	11	10	11	10	11	10	11	10	11
10,000,000	2,808,329	April.	100	1q	Commercial Cable.....	190	190	192	190	192	190	191	189	185	
2,000,000	.....	"	40	2q	Montreal Telegraph.....	180	176	180	176	180	175	180	176	180
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co.....	103	108	109	106	108	106	108	105	106
4,600,000	334,247	Feb.	50	2q	Montreal Street Ry. Co.....	324	321	322	321	321	320	321	320	321	
.....	.....	.....	.....	.....	New Montreal Street.....	323	320	321	320	320	319	320	319	320
15,010,000	.....	Jan.	180	.....	Twin City.....	69	69	69	68	69	68	69	68	69
2,997,704	.....	April.	40	5	Montreal Gas Co.....	217	217	218	217	217	217	216	215	221
2,000,000	.....	.....	1	1m	War Eagle.....	346	345	345	343	340	338	340	333	342
.....	.....	.....	.....	.....	Mont. & London M. Co.....	85	80	86	78	82	79	79	78	80
1,250,000	.....	.....	1	.....	Cariboo Mfg. M. & S. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	2.50	1m	Payne Mining Co.....	405	395	405	400	410	405	407	405	410
3,168,000	910,000	April.	100	2q	Bell Telephone Co.....	185	178	180	178	.....	175	178	175	178
1,500,000	.....	"	100	2q	Royal Electric.....	180	179	178	177	180	178	178	177	186
6,000,000	814,254	"	100	1q	Toronto Street Ry.....	118	118	118	117	117	117	116	116	117	
800,000	.....	"	100	1q	Halifax Tram Co.....	125	120	124	121	125	120	123	120	122
100,000	.....	.....	100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	People's Heat & Light.....	30	.....	30	23	30	20	.....	.....	30
500,000	.....	Mch.	100	1q	John Railway Co.....	150	.....	150	.....	.....	.....	.....	.....	150
350,000	.....	April.	40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,842,925	.....	.....	100	.....	Can. N. W. Land Pfd.....	56	55	57	56	.....	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co.....	37	36	41	38	42	41	41	41	33
2,000,000	.....	July.	100	4	Dominion Coal Co. pr.....	.....	117	.....	118	123	118	116	118	119
500,000	.....	Dec.	100	6pa	Windsor Hotel.....	.....	104	.....	104	.....	105	.....	110	110
500,000	.....	"	100	.....	Intercolonial Coal Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7pa	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	.....	Dec.	100	2q	Montreal Cotton Co.....	167	163	165	160	173	160	164	160	165
2,750,000	.....	.....	100	.....	Colored Cotton Co.....	80	77	80	75	80	75	80	75	80
600,000	.....	Feb.	100	4	Merchants Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000	.....	Mch.	100	1q	Dominion Cotton Co.....	113	112	113	112	113	112	113	111	112
500,000	350,000	Sept.	25	3	Mont. Loan & Mort Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	April.	50	3	Western Loan & Tr.....	100	.....	100	.....	100	.....	100	.....	100

*Ex-Div. †New Stock.

Cripple Creek Gold Stocks

BOUGHT AND SOLD ON COMMISSION.
F. C. FAIRBANKS,
 101 St. Francois Xavier St. - MONTREAL.
 Tel. Main 1105

MONTREAL OFFICE OF
ANDREW McKINNEY & CO.,
 Members of the New York Stock Exchange.
 No. 11 St. Sacramento Street
 New York, 52 Broadway.
 Direct private wire to New York.
 Telephone Main 923.

McQUAIG, EYKERT & CO.
STOCKBROKERS,
 Members Montreal Stock Exchange.
 1759 Notre Dame St.
 A special department for
 Canada Mines. **MONTREAL**

BURNETT & CO.,
STOCKBROKERS,
 Members Montreal Stock Exchange.
 * 12 ST. SACRAMENT STREET *
 Correspondents in New York, Chicago
 and London, England.
 Telephone 232.

L. J. FORGET.
L. J. FORGET & CO.,
STOCKBROKERS,
 Members of Montreal Stock Exchange.
 1743 & 1745 Notre Dame Street,
MONTREAL.
 Telephone 15. P. O. Box 398

THE BARTLETT FRAZIER CO.
OF ONTARIO, Limited,
Grain Exporters and Forwarders.
 Buy and Sell Grain for Future Delivery.
 Private Wires to New York Produce Exchange
 and Chicago Board of Trade.
 H. J. Coon, Managing Director.
 Telephone 1418. 20 St. Sacramento St.

ATWATER & DUCLOS,
Advocates,
Barristers and Solicitors,
 Standard Chambers, 151 St. James St.,
MONTREAL.
 Hon. ALBERT W. ATWATER, Q.C., M.P.P.
 CHAS. A. DUCLOS.

BARLOW & CO.,
Stock Brokers,
 (Members Montreal Stock Exchange.)
WESTERN LOAN AND TRUST BUILDING
 11 St. SACRAMENT St.

J. F. PIGGOTT,
AGENT
MINES AND MINING,
 61 St. Francois Xavier Street.
MONTREAL.

TRY DRY MONOPOLE CHAMPAGNE SUPPLIED BY EMPEROR OF GERMAN AND OTHER ROYAL PERSONAGES.
SOLE AGENTS—J. M. DOUGLAS & CO. MONTREAL.

CHICAGO MARKET.

LOWER CABLES AND LOWER PRICES—CORN SHOWS SIGNS OF FIRMNESS—PORK STEADIER.

Chicago, March 8.

Wheat continues weak on bearish advices from all directions. The large increase of wheat afloat of over 4,000,000, more than offsets any decrease in our visible. The world's visible amount afloat and in this continent are estimated at 151,124,000 bushels against the February 1st estimate of 145,629,000 bushels and of March 1st of 140,510,000 bushels.

The large shipments from Australia and Argentina estimated at between two and three millions bushels weekly for the balance of the season is a constant bear argument, and is the chief cause of the present weakness in prices.

In the face of our pessimistic feeling and of larger shipments to the continent, the cables show noteworthy steadiness.

Schwartz Dupes & Co., say that exports of wheat, flour and corn are phenomenal at this season of the year, being about 40 p.c. greater than last year, even though about 15 p.c. was then on consignment by Mr. Leiter. Home consumption has increased because employment is more general. Speculation delays on account of the extreme cold of February and the uncertain weather of March. It also awaits the Government annual statement of supplies of the leading cereals in farmers hands, which will be issued March 10th. and will be the best ever sent out. Expert estimates of farmers' wheat holdings run in the neighborhood of 200,000,000 bushels.

The trade sees ahead only a decline of several cents. We offer as a suggestion, that unanimity of sentiment does not always foreshadow the movement expected.

STREET RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.

	1898.	1897.	Inc.
Oct.	\$133,419.63	\$116,093.09	\$17,326.54
Nov.	125,125.09	110,698.98	14,426.11
Dec.	127,668.38	112,919.71	14,648.67

	1899.	1898.	Inc.
Jan.	125,429.96	110,140.83	15,319.13
Feb.	112,831.57	102,626.03	10,205.54

	1899.	Inc.
Mar. 5,	\$3,398.74	Inc. 267.28
" 6,	4,241.69	" 398.81
" 7,	4,070.07	" 233.01

TORONTO STREET RAILWAY.

For month of July, 1898	\$103,802.93
" Aug. "	108,900.54
" Sept. "	133,021.74
" Oct. "	99,650.16
" Nov. "	100,204.95
" Dec. "	108,924.88

For month of Jan. 1899	95,090.12
" 1898	86,562.38

Increase..... 9,127.76

Month of Feb. 1899	\$91,680.30
1898	82,402.19

Increase..... 9,458.11

Mar. 1,	\$3,553.69	Inc. \$171.69
" 2,	3,553.80	" 179.20
" 3,	3,754.22	" 364.02
" 4,	4,195.10	" 601.72

CHICAGO MARKET—March 8, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES MAR. 2 TO 7.					TO-DAY'S PRICES.			
	2	3	4	6	7	Opening.	Highest.	Lowest.	Closing.
Wheat—									
May.....	72½	73	72½	72½	71½-3	71½-1	71½	70½	70½-3
July.....	71½-1	71½	71½-1	70½	70½	70½-70	70½	69½	69½
Corn—									
May.....	36½	36½-1	36½	35½	35½	35½-1	35½	35½	35½
July.....	37½	37½-1	36½	36	36	36½-6	36½	36	36
Sept.....	37½	37½	37½	36½	36½	36½	36½	36½	36½
Oats—									
May.....	28	28½	28	27½	27½	27½	27½	27½	27½
July.....	26½	26½	26	25½	25½	25½	25½	25½	25½
Pork—									
May.....	9 50	9 45	9 32	9 27	9 25	9 25	9 35	9 25	9 27
July.....	9 67	9 60	9 47	9 45	9 45	9 42	9 37	9 42	9 45
Lard—									
May.....	5 45	5 15	5 37	5 37	5 37	5 40	5 45	5 40	5 40
July.....	5 57	5 50	5 47-50	5 50	5 50	5 53	5 57	5 52	5 55
Sept.....	5 67	5 67	5 60	5 62	5 62	5 62	.....	.....	5 67
Sht ribs—									
May.....	4 32-	4 82	4 75	4 75	4 72	4 72-3	4 80	4 72	4 80
July.....	4 95	4 97	4 90	4 87	4 85	4 87	4 92	4 87	4 90
Sept.....	5 00	5 05	5 00	5 00	5 85	.....	.....	.....	5 02

MINING STOCKS.

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

March 8, 1899.

	Bid.	Asked.
\$1.00 Baltimore Gold Mining.....	.....	\$1.18
1.00 Big Three.....	.28	.32
1.00 Brandon & G'd'n Crown.....	.30	.32
1.00 California.....	.05	.08
.10 Canada Gold Fields Syn.....	.08½	.09½
5.00 Cariboo Hydraulic.....	1.00	1.25
1.00 Cariboo McKinny.....	.....	.....
1.00 City of Paris.....	.50	.60
1.00 Deer Park.....	.07½	.10
1.00 Evening Star.....	.10½	.11½
.25 Fern.....	.....	.55
1.00 Golden Cache.....	.....	.08
1.00 Gold Hills Developing.....	.05	.08
1.00 Giant.....	.04	.05
1.00 Iron Colt.....	.20	.22½
1.00 Iron Mask.....	.78	.85
1.00 Jumbo.....	.....	.47
1.00 Knob Hill.....	.92	1.00
1.00 Monte Christo Con.....	.12½	.14
.24 Montreal & London.....	.78	.82
.25 Montreal Gold Fields.....	.29	.30
1.00 Noble Five.....	.29	.31
1.00 Old Ironsides.....	1.00	1 10
1.00 Smuggler.....	.78	.07½
1.00 Silverine.....	.....	.05
.25 Tin Horn.....	.....	.12
.25 Two Friends.....	.....	.....
1.00 Virginia.....	.50	.85
1.00 War Eagle Con.....	3.35	3.40
.25 Winchester.....	.....	.09
1.00 White Bear.....	.04½	.05½

CRIPPLE OREEK MINING STOCKS

March 7, 1899.

	Bid.	Asked.
Achoria-Leland.....	.95	.91
Columbine.....	.....	.....
Elkton.....	.96½	1.00
Findley.....	.19½	.18½
Gold Coin.....	1.75	1.80
Gold King.....	.91	.94
Isabella.....	.92½	.92½
Independent T. & M.....	.58	.59
Jack Pot.....	.36½	.37
Matca.....	.41½	.41½
Portland.....	1.80	1.81
Noon Anchor.....	1.14	1.15½

TWIN CITY RAPID TRANSIT.

	1899.	1898.	Inc.
Month of Jan.			
Gross earnings.....	\$189,000	\$185,249	\$3,751
Operating expenses	97,123	86,707	10,416
Net earnings.....	\$ 91,887	\$ 78,541	\$13,346
Total fixed charges..	68,445	64,781	3,664
Surplus.....	\$25,439	\$13,760	\$11,676

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 2492.

A. W. MORRIS.

...MINES...

MINING STOCKS

and BONDS.

Canada-Life-Building, MONTREAL.

Hon. A. W. O'GILVIE, 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.

BRITISH COLUMBIA MINING STOCKS

BOUGHT AND SOLD

ON COMMISSION

BY

WALDEMAR WALLACH & CO.,

Mining Brokers, Etc.,

ROSSLAND, B. C.

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

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—March 8, 1899.

**COAL STOCKS LEAD IN STRENGTH
—SUGAR DIVIDEND REMAINS
UNCHANGED—GENERAL TONE
OF MARKET IMPROVED..**

New York, March 8.

The commencement of the fortnightly settlement in London has disclosed a fairly extended bear account. The result is that most Americans show gains over the closing prices of last night. St. Paul is up $\frac{1}{8}$, L. & N. $\frac{1}{8}$, and Reading $\frac{1}{8}$.

The only heavy stock apparently was New York Central, which is down $\frac{1}{8}$. The decline in this stock is probably due to the statement of gross earnings for Feb, which show a decrease of \$103,801.

Some little buying during the last hour of yesterday's market was based on the announcement that Mr. J. P. Morgan had returned.

The Philadelphia Press announced that this gentleman while in London secured the consent of the English stock-holders of Reading to a scheme providing for a closer alliance between the various anthracite coal carrying roads, in which the Vanderbilts, Jersey Cen., and D.L.W. were interested, as well as the smaller companies. The result of such an arrangement would probably be a very heavy saving in operating expenses, the estimate of such saving being as high as \$3,000,000. It would also tend towards greater stability in rates.

The sugar directors meet to-day. The Street believes that the regular dividend will be declared. The St. Paul directors meet to-morrow and a semi-annual dividend of 2 $\frac{1}{2}$ is expected. Houses close to the Insiders state that there is no chance of any increases. The opinion of the directors of the property being that no increased dividend should be declared till the fate of the spring wheat crop is determined. In other words any increase ought to be made at the end of the fiscal year and not in the middle of it.

Commission business in the market continue to be somewhat slack, the paper profits of outsiders are still large thus preventing liquidation while the halting nature of the market during last few days has not encouraged fresh commitment on the Bull side.

Pacific mail earnings for January 42,585 net increase.

Sugar has declared ordinary dividend of 3 per cent.

	CLOSING PRICES FROM MAR. 1 TO 7							TO-DAY'S PRICES			
	1	2	3	4	5	7	Open	High	Low	Close	
Am. Cotton Oil Co.....	34	34	35	34	33	34	.....	85	85	85
" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Sugar.....	138	137	139	138	137	138	130	142	137	142	
" Sugar pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Spirits Mfg. Co.....	14	13	.....	.....	.....	.....	.....	.....	.....	.....
" Spirits Mfg Co pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Tobacco.....	187	190	198	195	193	194	194	195	194	195	
" Tobacco pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atch T. & S. Fe.....	22	22	22	22	21	21	21	22	21	22	
Atch T. & S. Pfd.....	82	81	82	81	80	81	81	82	81	82	
Baltimore & Ohio.....	.....	71	70	.....	70	68	.....	.....	.....	.....
Bay State Gas.....	4	4	4	4	4	4	4	4	4	4	
Brooklyn Rap. Tran.....	93	89	92	92	90	91	92	94	91	94	
C.C.C. & St. L.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canadian Pacific.....	89	.....	89	.....	89	89	.....	.....	.....	89
Canada Southern.....	58	57	57	57	56	56	.....	.....	.....	57
Chesapeake & Ohio.....	27	28	27	27	26	26	26	27	26	28	
Chic. & Great Western.....	15	15	15	15	15	15	15	15	15	15	
Chicago B. & Q.....	141	139	141	140	137	139	139	139	138	139	
Chicago Mil. & St. P.....	129	127	128	128	126	127	127	128	127	128	
Chi. Mil. & St. P. pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific.....	117	116	117	117	115	116	117	117	116	117	
Chicago & Northwest.....	147	147	147	149	147	147	147	147	147	147	
Chic. & Northwest pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Lor. & Wheel'g.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" " " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas.....	215	214	215	215	214	214	219	221	217	218	
Delaware & Hudson.....	112	111	.....	114	113	115	116	116	114	116
Del. Lack. & Western.....	157	157	158	159	167	165	167	168	167	168	
Denver & Rio Grand Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric.....	112	112	115	116	118	119	119	119	118	119	
Glucose Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fed. Steel Com.....	51	49	52	51	50	51	51	52	51	52	
" " pfd.....	87	87	89	88	87	87	88	88	87	88	
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville.....	64	63	64	64	63	63	64	64	63	64	
Manhattan con.....	111	110	111	111	110	110	110	111	110	110	
Met. Street Ry. Co.....	242	236	237	239	235	236	239	236	236	239	
Michigan Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & T. pfd.....	39	38	38	.....	38	38	39	39	38	39
Missouri Pacific.....	45	44	45	48	44	45	40	46	45	46	
Nat. Lead.....	34	34	.....	.....	.....	.....	.....	.....	.....	.....
Nat. Lead pfd.....	.....	.....	34	.....	.....	.....	.....	.....	.....	.....
New Jersey Central.....	107	105	107	103	109	110	111	113	110	113	
New York Central.....	136	135	136	136	134	135	135	136	135	136	
Northern Pacific.....	52	52	52	51	51	51	51	52	51	52	
Northern Pacific pfd.....	76	78	78	79	78	78	79	79	78	79	
Omaha.....	.....	92	92	.....	93	93	92	.....	.....	93
Oregon Rail. and Nav.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail.....	50	48	48	47	45	46	46	47	46	47	
Pennsylvania R. R.....	132	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas L. & Coke Co.....	112	111	112	112	111	112	112	112	112	112	
Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading.....	22	21	21	22	23	23	24	25	24	24	
" 1st Pfd.....	61	61	62	61	63	64	65	67	65	67	
" 2nd Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Railroad Pfd.....	48	48	48	48	47	48	48	48	48	48	
Twin City.....	96	88	89	89	88	89	.....	.....	.....	.....
Texas Pacific.....	.....	.....	.....	22	.....	.....	.....	.....	.....	.....
Tenn. Coal & Iron.....	44	43	44	45	45	45	45	46	45	46	
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	47	43	46	46	45	46	46	46	46	46	
Union Pacific pfd.....	79	78	79	79	78	78	79	79	79	79	
U. S. Rubber.....	51	49	50	49	48	49	49	49	49	49	
*U. S. Rubber pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd.....	70	69	69	71	69	70	70	71	70	71	
Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd.....	22	21	22	22	21	21	21	.....	.....	21
W. U. Telegraph.....	93	93	93	93	93	94	94	94	94	94	

TWIN CITY RAPID TRANSIT CO.

WEEKLY EARNINGS.

	1899.	1898.	1897.
Feb. 7,	\$43,491.30	\$37,460.75	\$5,031.55
Feb. 14,	41,921.30	37,498.50	4,425.45
Feb. 21,	44,033.25	37,394.30	6,643.90
Feb. 28,	42,662.30	39,404.45	4,257.85

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

RAILROAD EARNINGS.

	1899.	1898.	Changes.
Louisville & Nashville, month of Feb.....	\$1,616,550	\$1,764,984	Dec. \$138,434
from July 1st.....	15,431,035	14,628,491	Inc. 702,544
Missouri Pacific, month of Feb.....	1,798,000	2,003,060	Dec. 205,000
year to date.....	3,919,300	4,172,438	Dec. 173,127
Grand Trunk, month of Feb.....	1,824,436	1,674,463	Inc. 149,923
from Jan. 1st.....	3,780,717	3,590,367	Inc. 189,950

THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, Montreal,

SUBSCRIPTION PRICE:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00. PAYABLE IN ADVANCE.