NEW YORK.

TRACTIONS VERY STRONG—MARKET OPENED STRONG—THE CLOSE SLIGHTLY LOWER—STOCKS FAIRLY ACTIVE—SUGAR ADVANCES.

Gas was steady at 203¼. A fair business was done in it, but it will be given a rest probably for a few days that the public may become accustomed to the new level of prices when, if the general market permits, another higher level will be made.

The rest of the business shows little change in prices from yesterday. Cable was a trifle lower; Dom. Coal was strong; Heat and Light bonds brought 87; Bell Telephone 170, and Hochelaga Bank 160; Dom. Cotton steady, 106¾ bid.

Discount rates in London are downward. Financial situation more cheerful.

Consols are up 1-16 in response to the failure of the Bank England to advance its rate. The market for Americans after opening heavy, has had a moderate advance, and is now at about parity. Foreigners seem to be disposed to buy C. O. and N. W. pfd.

J P. Morgan is interested in bringing about an advance in the price of bituminous coal and also in establishing closer relations between the various bituminous coal roads. This s in line with his endeavor to bring about higher rates for anthracite coal and it is said that he has working with him all the large interestt in the authracite coal business.

Mr. Keene takes an extremely bullish stand he estimates that during the three years ending June 30th, 1898 our excess of exports over imports amounts to nearly $967,000,000 and he expects that during the four years which will end June 30th 1899, the excess will be no less than $1,500,000,000. He argues that this enormous addition to the natural wealth, not only justified present prices but makes further material advances inevitable. Pacific mail was bought by people who believe that congress will accept the present suggestion of subsidizing the merchant marine.

Transactions in the bond market yesterday were over $5,000,000.

Investment brokers state that there is no falling off in the demand for all classes manicipal securities and they expect that after the new year when interest and dividends have been paid that the demand will becom even more pronounced.

Local speculation is inclined to drift into the specialties, which gives the market a somewhat spotty appearance. Yesterday, for instance, S.S. pfd., and Mexico Central sprung into unusual prominence, although there was no news in regard to either of them.

Rubber common was heavy on what looked like liquidation yesterday. Insiders continue to be very confident that the stock will sell much higher and that a dividend will be declared in the new year, but apparently they do not seem to think the present moment propitious for the inauguation of any aggressive Bull campaign. It was believed the buy-of the pfd stock was for investment.

Commission Houses are inclined to advise their customers to wait and thereby save interest charges which pile up during the dull market.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

Month Nov. 1898.....$125,102.49
Increase for Nov. day against day..... 14,543.24

	1898.	SAME DAY 1897.		
Dec. 1,	$4,177.77	$3,640.48	Inc....	$537.29
" 2,	4,105.89	3,551.78	"	554.11
" 3,	4,384.95	3,828.24	"	536.71
" 4,	3,311.51	2,560.68	"	750.83
" 5,	3,940.20	3,715.91	"	224.29
" 6,	4,200.38	3,461.79	"	738.59
" 7,	3,984.27	3,436.94	"	547.33

TORONTO STREET RAILWAY.

For month of July, 1898 .....$103,892.93
" Aug. " 109,900.54
" Sept. " 138,021.74
" Oct. " 99,650.16

For Nov., 1898 .....$100,204.95
Inc. over same days, 1897.....$11,127.05

	1898.	SAME DAY 1897.		
Dec. 1,	$3,468.86	$3,127.30	Inc...	$341.66
" 2,	3,534 16	3,280.73	"	253.43
" 3,	4,158.06	3,799 92	"	358.14
" 4,	1,098.66	918.38	"	180.28
" 5,	2,503.33	3,086 87	Dec...	*583.54
" 6,	3,542.29	3,309.32	Inc...	232.97

*16 inches of snow. Tracks blocked.

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

NEW YORK STOCK MARKET.—December 8, 1898.

	CLOSING PRICES FROM TO NOV. 26 TO DEC. 6.								TO-DAY'S PRICES					
	26	28	29	30	1	2	3	6	Open'g	Highest	Lowest	Closing	Bid.	Asked.
Am. Cotton Oil Co.....	32	32	°32	34	34⅛	34¼	34	34⅛	34⅛	34⅛	34	34⅛	33¾	34⅛
" " " Pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	87½	88
" Sugar.....	122¼	124⅜	126	129⅛	127	127⅜	125¾	126⅝	⅔126⅜	130⅜	126¾	129¾	129¾	129⅞
" Sugar pfd.	.....	.....	.....	.....	.....	.....	.....	113½	.....	114½	114	.....	114	114½
" Spirits Mfg. Co...	.....	.....	.....	.....	12⅜	12½	12¼	.....	.....	.....	.....	12⅝	12¼	12½
" Spirits Mfg Co pfd	.....	36½	36	.....	37¼	.....	.....	.....	.....	.....	.....	.....	36	37
" Tobacco	135¾	136	137⅛	137	135⅜	136¼	138	139⅜	‖139½	140	138½	139¼	139⅛	139¾
" Tobacco pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atch T. & S. Fe	16⅝	16⅜	16	16⅛	16½	16⅜	16⅛	16⅜	16⅜	16⅝	16⅛	16¼	16⅛	16⅜
Atch T. & S. Fe pfd ...	47⅞	46¼	46	46⅜	46⅜	46¼	46¼	46⅜	46½	46⅝	45⅞	45⅞	45⅞	46
Baltimore & Ohio.....	59½	58¾	58¼	58⅝	58½	58⅜	58	59	59	.....	.....	59	58⅝	58⅞
Bay State Gas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn Rap. Tran.....	68	67	67½	68⅝	69⅛	69	69	69⅞	70⅜	72⅛	70	72⅛	72⅛	72¼
C.C.C. & St. L.....	41⅞	42	.....	.....	41¼	41⅛	42⅝	43	43⅜	43⅜	43	43	42¾	43¼
Canadian Pacific.....	.....	.....	.....	.....	.....	85⅜	.....	.....	.....	.....	.....	.....	83⅜	84⅜
Canada Southern.....	54½	....	.....	.....	54⅛	54⅛	54	54½	.....	55⅛	54⅛	54½	54⅝	54¾
Chesapeake & Ohio	24	23½	23½	24	24	24⅛	24⅞	25⅛	25⅛	25⅝	25	25	25	25⅛
Chic. & Great Western.	15⅛	15⅛	14⅞	15	15	14⅞	14⅞	14⅝	14⅜	15	14⅜	14⅜	14¼	14⅞
Chicago B. & Q.....	120⅛	119¾	119¼	119⅜	119⅛	119¼	118⅝	119	*119⅛	120¼	119⅛	119⅜	119⅞	119⅝
Chicago Mil. & St. P....	114½	114⅝	114¼	114⅝	114¼	114⅛	113¾	114	114	114⅝	114	114¼	114⅛	114¼
Chi. Mil. & St. P. pfd...	...	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific.	108¾	108	108	108½	108	108¼	107⅞	108⅛	108	108¾	108	108¼	108¼	108½
Chicago & Northwest	140⅜	139¼	139	140	139¼	139½	139½	.....	.....	139⅞	139	139	138⅞	139
Chic. & Northwest pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clevel'd, Lor. & Wheel'g	15⅝	15⅞	15⅜	15½	15½	.....	15¾	.....	15⅞	15⅞	15	15	15	15¾
" " " Pfd	43	43	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	40	45
" C. C. & St. Louis.	....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas	.....	191¼	188¾	195¼	195	193¼	189	192½	192	193	191	192	191	192½
Delaware & Hudson.....	100⅜	100½	100½	100¼	99½	99½	104½	104¼	104⅛	105⅝	104⅛	105	104	105
Del. Lack. & Western...	144	.....	145	145	.....	145	146½	146⅝	.....	147	146¾	147	146½	147
Denver & Rio Grand Pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie.....	14	13⅝	13¾	13⅜	13⅜	13¾	13⅜	.....	.....	13⅜	13⅛	13⅛	13⅛	13⅜
General Electric.....	82¾	82⅜	84½	84½	84¾	.....	84¾	85¼	85¼	85⅞	85¼	85⅝	85⅝	85¾
Glucose Pfd	.....	.....	.....	111½	.....	.....	.....	.....	.....	.....	.....	.....	111¾	112
Ilinois Central	.....	.....	.....	.....	.....	. ....	.....	.....	.....	.....	.....	.....	.....	.....
Laclede Gas.....	.....	.....	.....	.....	.....	.. ...	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	193	195
Louisville & Nashville..	62¼	62⅝	62⅝	63⅝	63¼	63¼	63⅛	63⅜	63⅛	63¾	63½	63⅛	63⅜	63½
Manhattan con.....	97⅝	97	98½	98½	97⅜	97¼	98⅜	98½	98½	98½	98	98⅛	98¼	98½
Met. Street Ry. Co.....	180	179¾	179¼	180¾	181⅜	184	187	187¾	188	190	187¼	190	189⅞	190
Michigan Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex ...	.....	.....	.....	12⅛	.....	.....	.....	.....	.....	.....	.....	11⅝	11⅜	11¼
Missouri Kan. & T. pfd	33⅞	34¾	34½	34⅜	34⅜	34⅜	34	34⅞	35⅜	35⅜	35	34⅞	35	35
Missouri Pacific.....	36⅜	37⅛	37¼	37⅜	37¼	37⅛	36¾	37⅜	37⅜	38⅛	37⅜	37¾	37⅜	38
Nat. Lead.....	34⅞	35¼	35	36¼	36⅜	36¼	.....	36⅛	36¼	36⅜	36¼	36⅜	36	36⅜
Nat. Lead pfd	.....	... .	.....	.....	.....	83½	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey Central.....	93	93	94	94¼	93½	.....	93½	.....	94	94¼	93¼	94	93¾	94
New York Central.....	119	118	118½	119	118¾	118½	118⅝	118¼	118⅜	119⅛	118⅜	118⅝	118¼	118⅝
Northern Pacific	42	41⅜	40¼	40⅜	40⅜	40¼	40⅝	41¼	41¼	41¼	40⅜	40⅜	40⅝	40⅜
Northern Pacific pfd ...	76½	75⅞	75⅜	76	75⅜	75⅝	75⅜	75⅞	76	76	75½	75½	75½	75¾
Omaha	86⅞	85⅜	85¼	86	85	.....	87⅞	.....	.....	85¾	85½	85½	85½	86
Oregon Rail. and Nav...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail	37	37	36⅞	37¼	38⅜	40¼	41¾	43¼	*43½	43¾	43¼	43¼	43½	43¾
Pennsylvania R. R.....	119¼	118⅞	118¼	119	120	119⅜	.....	119⅜	119⅜	120¼	119⅜	119⅞	119⅜	119⅝
Peo. Gas L. & Coke Co.	109⅞	108¾	108⅝	110¼	109½	109¼	108¾	109½	"109¾	110¼	109⅝	109¾	109¼	110
Pullman Palace Car Co..	.....	.....	.....	140	.....	.....	.....	.....	‡.....	.....	.....	.....	139¼	140
Reading.....	19¼	18⅜	18¼	18⅝	18¼	.....	18¾	18¾	19	19	18⅝	18¾	18½	18⅞
" 1st Pfd.....	46	45⅝	45⅜	45¾	45¼	44⅜	46¾	46⅜	46	46¾	45¾	46	46	46¼
" 2nd Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific.....	.....	.....	.....	.....	....	.....	.....	... .	.....	.....	.....	.....	10½	10⅜
Southern Railroad Pfd..	40⅞	40⅜	40¾	41⅜	41½	42	41⅜	42	41⅞	42⅛	41⅜	41⅞	41⅜	41¾
Texas Pacific	15⅛	15⅝	15⅜	.....	15⅞	.....	15⅜	15½	.....	15⅝	15⅜	15⅜	15½	15⅝
Tenn. Coal & Iron	30⅜	30¼	30	29¾	30⅜	31⅛	31⅛	31⅜	31⅞	31⅞	31¼	31¼	31¼	31½
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	39⅜	38⅜	38⅝	39¼	37⅞	37⅞	37⅞	38⅜	38	38½	37⅜	37¾	37⅞	38
Union Pacific pfd.....	70½	69¼	69¾	70⅜	69⅜	69¾	69¾	70	70⅛	70⅜	69⅞	69⅞	69⅞	70
U. S. Rubber	44	43⅜	45¼	46½	46	46½	45⅞	44½	44⅜	46	44¼	45⅜	45½	45⅞
U. S. Rubber pfd.....	105½	105½	105⅛	108⅛	108½	108⅛	108¾	108	.....	109½	108¼	109½	108¾	109¼
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd	67¼	67⅜	67½	68	68	68¼	67½	67⅜	67¼	68	67¼	68	67¾	68
Wabash.....	.....	.....	.....	.....	.....	... ...	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd	22¾	22⅛	22	21⅞	21¾	21⅜	22	21¾	22	22½	21⅞	22⅛	22	22⅛
W. U. Telegraph.....	93⅝	93½	93½	93⅜	93⅜	.....	93¾	94	94¼	94¾	94	94	94	94¼

*Ex-Div. 1 p.c. †Ex-Div. 2½. ⅔Ex-Div. 3 p.c. ‡On new basis. ‖Ex-Div. 2 p.c. °Ex-Div. "Ex-Div 1½. p.c.

CHICAGO MARKET—December 8, 1898.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES NOV. 29 TO DEC. 7.							TO-DAY'S PRICES.			
	29	30	1	2	3	6	7	Opening.	Highest.	Lowest.	Closing.
Wheat—											
Dec.....	65⅜–	65⅛-⅜	66–⅛	65½–	65½–	64⅜-⅞	64⅛-¼	64¼–	64¼–	63–⅛	63–⅛
May.....	65⅞–	65¾-⅞	66¾–	66½–	66¼–	65¾-⅞	65⅝–	65⅝–	65⅝-¾	64⅞–	64⅞–
July.....	.....	.....	.....	.....	.....	.....	64¼	64⅛–	.....	.....	.....
Corn—											
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	34½–	34¼-⅜	34½–	34⅜–	34⅜–	33⅞-4	34⅛-¼	34¼–	34⅜–	33⅝-¾	33¾–
July.....	.....	.....	.....	.....	.....	.....	34⅜	34⅜–	34¾-⅞	34½–	34⅛
Oats—											
Dec.....	26¼–	26⅜-½	26–½	26⅜	26¼-¼	25½–	.....	.....	.....	.....	.....
May.....	26¾–	26⅜–⅞	36⅞–7	26⅝-¾	26½–	25⅞–	26½–	26¼–	26¼–	25¾-⅞	25⅞–
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pork—											
Jan.....	9 07–	9 17	9 25	9 25	9 17–	9 25	9 20	9 30	9 30	9 17	9 17
May	9 27	9 37	9 47	9 47	9 40	9 56	9 45	9 52	9 52	9 40	9 40
Lard—											
Jan.....	4 97	5 05	5 15	5 12	5 10–	5 12	5 10	5 12	5 12	5 07	5 07
May	5 12	5 20	5 32	5 30	5 25	5 27-30	5 30	5 30	5 30–	5 25	5 25
Sht ribs—											
Dec.....	4 57	.....	.....	.....	.....	.....	.....	.....	.....	.....	...
Jan.....	4 70	4 65	.....	.....	.....	4 62	4 62	4 60	4 62	4 55–7	4 57
May	.....	4 77	.....	.....	.....	4 77	4 77	4 77	4 77-80	4 72	4 72

Puts and Calls for Dec. 9: Wheat, May Calls ..... 65⅜– Puts 64⅛
Corn, May Calls ..... 35¼ Puts 33½
Curb, May Wheat 64⅞-¾

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CHICAGO.

BRADSTREETS "EAST OF THE ROCKIES" ESTIMATE IS A BULLISH FEATURE—EXPORTS A LITTLE SHORT OF LAST WEEK—ANY DECLINE WOULD CAUSE LARGE DEMAND—CORN POSITION VERY STRONG.

Chicago, Dec. 8.

The Beerbohm estimate of the world's wheat crop at 2,800 millions of bushels is perhaps the most bearish development in the situation of late and exceeds former estimates of any of the European statisticians by at least 150 millions and throws all former crops way in the shade. The United States has raised an enormous crop but where it has gone is not apparent. Ninety-seven million bushels are accounted for in the exports since July 1st, but with the alleged 600 millions remaining in the country, the visible supply shows barely 24 millions. The amount on passage to Europe is increasing, the weekly shipments from exporting countries run over estimated requirements, and these quiet any anxiety abroad due to small stocks. America, however, is almost doing it all. Russian and Danubian exports are on a meagre scale. For twenty weeks the former amounts to about 35 million bushels against 60 for the corresponding period a year ago and 52 millions in 1896; the latter 8,300,000 bushels against 33 million in 1896. Traders have turned bearish and sentiment favors a further decline. The price sags slowly and a short interest is in the May option that should afford some stability on declines or cause a sharp rally with the first sign of bull news and recover in a day the decline of a week.

MONTREAL STOCK MARKET.

(Continued)

AFTERNOON BOARD.

The morning strength was improved upon in the case of Montreal Street and it made another point advance. Though trading was in no stock as active as in the morning still considering it was a holiday the interest taken in the market was as great as could be expected. Gas was more sought after and gained fractionally as did also Dominion Cotton and Coal Preferred. Heat and Light sold down to 31. War Eagle and Cable were steady.

AFTERNOON SALES.

Canadian Pacific.—50 at 84.
Street Railway.—475 at 284½, 25 at 284¾, 25 at 285.
Montreal New Street—150 at 280, 25 at 281¼, 25 at 281½.
Toronto Rwy.—75 at 105⅜
Cas—25 at 203¼, 75 at 203⅜, 75 at 203½.
War Eagle.—2,000 at 296½.
Dom. Cotton—150 at 106¾, 125 at 107.
Royal Electric—72 at 158½.
Heat and Light—50 at 31.
Dom Coal Pfd—25 at 116¼, 75 at 116½.
Com. Cable.—25 at 186.

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