NEW YORK.

FIRM AT OPENING - LOND ON CAUSES DECLINE-SOME NOT-ABLE CHANGES IN WIRE AND STEEL CO.-THE CLOSE WAS STRONG, THOUGH NOT AT HIGH MARK.

New York, Jan. 3

The market for American is some what mixed in London.

Denver pfd. and the Pacifics are down, while the other show moderate

down, while the other show moderate gains.

The news that has come to hand during the holidays has been almost uniformly of a favorable character both news agencies agree in reporting that the past year has been by far the most prosperous in the history of the country.

There is almost no industry which has not prospered, and prospered exceedingly.

Bank clearances were the largest on record, in fact every reliable indication shows that the country is in a more satisfactory condition than ever before, but it is not on the past that transaction in the stock market are made; it is on the outlook for the future, and it may be safely asserted that as far as can be seen at present, there is every reason to expect that 1899 will be an even more prosperous year than 1898.

The New York Sun this morning has a long article in regard to the phenominal success of ex Gov. Flower last year. Bank clearances were the largest

has a long article in regard to the phenominal success of ex Gov. Flower last year.

It is incidentally a puff for the so-called Flower securities such as International Paper, B. R. T., P. O., F. S., R., S. and Atch, and may lead to considerable buying to-day.

The last cables from London report the London market somewhat weak, the selling movement is said to be due to the possibility of disturbances over the Philippine question.

There was one incident in this morning's market which to our mind is characteristic of the current situation, and illustrates a point of weakness we haverepeatedly called attention to in the past week. The incident in question took place in American wire and Steel Pfd. The stock had a rapid advance this morning and then it reacted sharply. The market for the stock proved to be full of stop orders and we know of one case where a stop order to sell at 115 was executed at 105½. This was not the result of poor brokerage, but was a circumstance showing the very unstable market for these stocks, and the fact that the first cold wind that blows caused an immediate cancellation of all buying orders with the result noted.

The stock has since had a sharp rally to 116, but we think that this incident will serve to warn speculators against the danger of trading in these stocks in such a market.

The London quotations came lower the declines extending in some cases to 1 p.c.

The weakness of the London market was variously explained as height.

The weakness of the London market was variously explained as being due to misgivings as to the outcome of the situation in the Phillipines, where the insurgents are assuming a defiant attitude towards the United States, also to the revival of strained Anglo-French relations, and further to reports in circulation there that there will be no div. on Louisville & Nashville. One has been so confidently predicted for this month that if expectations are not realized, the effect will be temporarily at least, bad. London has traded heavily in this market but is a large seller on balance. The weakness of the London mar-

this market but is a large seller on balance.

The Granger shares were conspicuously strong at the opening. Technically considered, the market shows that at the opening there was enormous realizing by all the various pools active in the market.

The Flower stocks have been pretty well supported and in the circumstances it is well that they were. There has been no change in the situation. Sentiment still strongly bullish for the better class of stocks and in their cases, no material deand in their cases, no material de-clines are expected, and the feeling is confident that, allowing for possi-ble reactions, these stocks will sell very much higher.

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Stock Brokers,

(Members Montreal Stock Exchange.)

WESTERN LOAN AND TRUST BUILDING

11 St. SACRAMENT ST.

NEW YORK STOCK MARKET.—January 3, 1899.

-TO-DAY'S PRICES-

	_	-CLOSIN	G PRIC	ES FR	OM DEC	. 20 то	30		50	lest	west	ing	7	ed.
	20	21	22	23	27	28	29	30	Open	High	Low	Closing	Bid.	Asked
Am. Cotton Oil Co	.h			°33½	$33\frac{1}{2}$	$33\frac{1}{2}$	345		351	351	351	35%	351	358
" Sugar Pfd.	1207	1255	125	125	1261	1238	1227	126	126	126	124	1241	87½ 124	88 1241
" Sugar pfd		1148	1111	191	44	14				1114	11112		1111	112
" Spirits Mfg. Co " Spirits Mfg Co pfd		12	124	$\frac{13\frac{1}{4}}{37\frac{3}{4}}$	14 37 ³ / ₄	14 38	373			14½ 40	13½ 38	14½ 40	148 391	15 39§
" Tobacco	1411	$140\frac{7}{8}$	1401	1408	1421	$143\frac{1}{4}$	143	1431	1438	1437	143	1434	1431	1431
Atch T. & S. Fe	181	191	185	183	187	19	183		19	191	187	191	19	191
Atch T. & S. Fepfd	505	517	504	504	507	513	51	521	52	52	511	513	513	517/8
Baltimore & Ohio Bay State Gas	65	651	723	704	694	69g 8k	671	70 81		81	71	71	69	701
Brooklyn Rap. Tran	72%	$72\frac{3}{4}$	73	723	744	763	761	$77\frac{1}{2}$	78	794	773	793	798	793
C.C.C. & St. L	43 ⁷ / ₈ 85 ¹ / ₂	44	833	44	44 84 ³ / ₄	434	43½ 85½	437		433	43	43	421	43
Canada Southern	$54\frac{1}{2}$	56	56	561	564	57	57	551	*55	55	548	547	85 547	86 55
Chesapeake & Ohio	25 15	$24\frac{7}{8}$ $15\frac{1}{4}$	25 15½	$25\frac{1}{4}$ $15\frac{7}{8}$	16	25¼ 16§	251	251	251	255	251	251	258	258
Chic. & Great Western. Chicago B. & Q	1215	1213	1221	1221	1223	1241	15% 123%	1254	$16\frac{1}{2}$ $125\frac{3}{4}$	16 4 126	16 ¹ / ₈	16 ¹ / ₈	16 1251	16½ 125¾
Chicago Mil. & St. P	1167	1171	1174	118	1181	119§	119	1208	$120\frac{3}{4}$	121	1201	1205	1201	120 8
Chi. Mil. & St. P. pfd Chicago R. I. & Pacific.	1097	110	110	1111	1111	1148	1138	114	*1141	*114	1131	114	166 114	166½ 114½
Chicago & Northwest	1404	1414	1414	142	142	$142\frac{1}{2}$	1411	1428	1421	1428	142	142	141%	142
Chic. & Northwest pfd Clevel'd, Lor. & Wheel'g					*****								145	153
" " Pfd	$44\frac{3}{4}$			2.711	44			Dest. 12		44	431	$43\frac{1}{2}$	42	445
" C. C. & St. Louis. Consolidated Gas	196	1963	196	195	1941	195	1941	195	1961	196	195	195	195	196
Delaware & Hudson	1042	1044	1041	1051	$104\frac{1}{2}$	$104\frac{3}{4}$	1068	1071		1078	1061	107	1061	1074
Del. Lack. & Western Denver & Rio Grand Pfd	150						1494		1574	160	1574	159	159	160
Erie	131		141		141	141	141	diam.		143	145		145	$14\frac{3}{4}$
General Electric	925	93		93	94	96	$95\frac{1}{2}$	96	955	96	951	951	96	968
Fed. Steel Com						491							113½ 49½	114 494
Lake Shore						834							831	834
Louisville & Nashville	633	634	63 5	635	64	645	641	647	648	647	64	643	1965	$\frac{200}{64\frac{3}{4}}$
Manhattan con	964	96¼ 192	$97\frac{1}{2}$ 193	$97\frac{1}{2}$ 192	974	98	971	973	98	981	971	977	975	98
Met. Street Ry. Co Michigan Central	192½	104	100			1024	190%	192	192	1924	191	1914	1911	1913
Missouri Kan. & Tex	953	375	378	$\frac{13\frac{1}{8}}{37\frac{1}{2}}$	13\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	131	071		901	141	14	148	148	141
Missouri Kan. & T. pfd Missouri Pacific	374 4 13	434	43	45	45	377 455	37\\\\ 44\\\\\ 44\\\\\ 45	45%	38¼ 45¾	$\frac{39\frac{7}{8}}{46}$	37 ⁷ / ₈ 44 ⁵ / ₈	39¼ 45¼	39¼ 45½	39 § 45 §
Nat. Lead	378	371	38	37%	381	38%	374	381	384	387	374	388	381	38§
Nat. Lead pfd New Jersey Central	94	931		931		933	941	979	*971	981	97	981	98	981
New York Central	123	123	1223	123	123	1231	1223	1231	123	123	1213	1223	1224	1234
Northern Pacific Northern Pacific pfd	41年76章	41½ 75½	41½ 76¾	765 765	$\frac{42\frac{1}{2}}{76\frac{1}{2}}$	43§ 78	434	44\frac{1}{3}	441	781	431 778	$\frac{43\frac{1}{2}}{78}$	434 777	43½ 78½
Omaha	911	914	922	92	91	$91\frac{1}{2}$	921			931	93	931	925	931
Oregon Rail, and Nav Pacific Mail	423	43%	43	433	441	451	45	45%	$45\frac{1}{2}$	451	45	451	45	451
Pennsylvania R. R	1218		1211	1213	1213	1225	122			1227	1223	1223	$122\frac{1}{2}$	1225
Peo. Gas L. & Coke Co. Pullman Palace Car Co.,	108½ 149	108	1088	108	1098	1101	1087	1104	110	$110\frac{1}{2}$	1098	110	110	$\frac{110\frac{1}{8}}{153}$
Reading	19	9.19	19		19*	198	19%	50%	232	24	231	233	235	237
1st Pfd 2nd Pfd	471	461	468	467	478	48	484		544	55%	538	55	54%	55
Southern Pacific	*****		·					42						
Southern Railroad Pfd Texas Pacific	428 17	42½ 17	18	41½ 184	413 19	42 19§	41§ 19		#42b	42¼ 19%	41½ 19	42 l 19 l	41 ³ / ₄ 19	42 191
Tenn. Coal & Iron	36½	$36\frac{1}{2}$	364	371	37 §	38	365	37 §	372	38	367	371	374	38
Union Pacific	401	401	427	431	431	433	425	437	431	437	424	438	431	431
Union Pacific pfd	72	721	727	731	731	73	$72\frac{7}{8}$	741	741	748	735	733	737	74
U. S. Rubber	441	443	448 1112	111	45g 110g	451	443	448	441	442	431	441	434	441
U. S. Rubber pfd U. S. Leather					1102		1112	110%		201110		111	111	1111
U. S. Leather pfd	681	69	69	70}	715	734	72	727	723	731	721	721	721	728
Wabash pfd	23	227	23%	231	234	234	223	227		23	223	23	223	227
W. U. Telegraph	941	934	924	923	$92\frac{7}{8}$	927	921	921	$93\frac{1}{2}$	95	934	945	941	943

*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.

CHICAGO MARKET-January 3, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES DEC. 21 TO 30.							T	TO-DAY'S PRICES.				
	21	22	23	27	28	29	30	Opening.	Highest.				
Wheat-							0						
May July	$68\frac{3}{8} - \frac{1}{2}$ $66 -$	68¼- 66¾- 66¾2-	68% 66%	705 683-i	70%- 68½%	70¼- 68§	715- 695-	71 ³ ₄ - 70 -	72 - 701-	70 ³ / ₈ - 68 ⁵ / ₈ -	70§ 68§-		
May July	$\begin{array}{c} 36\frac{5}{8} - \frac{3}{4} \\ 36\frac{1}{4} - \end{array}$	37 ½- 37 ½- 37 ½-	37 ⁸ / ₈ -	39½- 39½- 39½-	385- 383	38½- 38½-5	38 § – 38 § – 38 ¾ –	38½- 38½	38½ 38½ 38½	37 - 37 ¹ / ₄ - ³ / ₈	$37\frac{1}{8}$ $37\frac{1}{2}$ $37\frac{1}{2}$		
May July	27 -	271-	278-1	281-1	281-	28-1 261 261	$28\frac{1}{4} - 26\frac{3}{4} -$	28½- 26½- 26½-	28¼- 26½	$27\frac{1}{4}$ - $25\frac{3}{4}$ -	$27\frac{1}{2}$ $25\frac{7}{8}$		
Pork— Jan May Lard—	9 42 9 72	9 57 9 92	9 85- 10 20	10 15 10 55	10 02 10 40	10 20 10 52	10 10 10 57	10 37 10 60-70	10 35 10 72	10 55 10 45	10 15 10 47		
Jan	5 10 5 32-5	5 17 5 42	5 27-30 5 52	5 45 5 70	5 45 5 65	5 52 5 75	5 60 5 82	5 70- 5 92-	5 70 5 95	5 60 5 85	5 60 5 85		
Dec Jan May	4 65-7 4 85	4 72 4 90	5 05						5 22	5 17	5 17		
Puts and Call		4: V	Wheat, May	y Calls		71½ 38	Puts			69	$\frac{7}{8}$		

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CHICAGO.

MARKET STRONG EARLY BUT BECAME SOFT-THE CLOSING WEAK ON POOR SECOND CABLES-CORN AND PROVIS-IONS ALSO LOSE THEIR AD-VANCE.

Chicago, Jan. 3.

The early market ruled steady at 1c per bu. over Saturday. Cablestfrom Liverpool firm, on good buying both for foreign and outside account. The prices sharply advanced but the market reacted, while Liverpool was quiet. Continental markets were a little lower. Primary recepts Friday were 754,000 bushels. Sroboard clearances 727,000 bushnels. There was a moderate demand for cash wheat, both here and at the Sea-Sroboard clearances 727,000 bushnels. There was a moderate demand for eash wheat, both here and at the Seaboard for export, but no large business was reported. Trade was large and active all day. Farmers are still bullish and are offering little for sale. Estimated cars for Tuesday 125. We see nothing in the situation to change our opinion, and think that the market, in the seventies, does not look high to as many speculators as it did two weeks ago. There are a good many short sellers left, however, and if they are willing and able to stand the punishment for the next four or five months, well and good, but to an ordinary individual, who cares more for profits than for sentiment, we say "buy wheat on all weak spots, take profits on the sudden bulges, and don't go short." Keep to the bull side for the next three months, at least. The tendency is upward and will continue to be 10, for some time on actual commercial conditions. Speculation will do the rest.

MONTREAL STOCK MARKET (Continued)

AFTERNOON BOARD.

The amount of business done at the The amount of business done at the afternoon board was an indication of an easing off of business. The morning session has usually a certain amount of commission orders received by mail, when these are satisfied the turn of the scalper comes and in the later dealings arbitrage business usually obtains. This latter kind of dealing is at present small, as Toronto has sold all its Rails and Pacificis dead. The result is an inactive afternoonboard. The strength of the early board was maintained. of the early board was maintained. Street Railway gaining fractionally and Royal Electric easing off slightly, others steady.

AFTERNOON SALES.

Pacific-50, 85½.

Montreal New Street-50, 288½. 25, Street Railway.-25, 290. 100, 2901. 150,

Toronto Rwy.-50, 1093. 125, 1097. 265, War Eagle.-8000, 305

Dom COtton -25, 106½. Royal Electric-6, 161. 25, 161½.

LONDON CABLE.

C. Meredith & Co.'s can go tollowing London quotations:
Grand Trunk, guart'd 4 p.c.....77

1st preference 653
2d "...44 C. Meredith & Co.'s Cable gives the 3d G. T. R. Com....

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