# NEW YORK.

OWING TO THE STORM, TELE-GRAPH WIRLS ARE DOWN-THE MARKET IS REPORTED LOWER GENERALLY-SATUR-DAY'S QUOTATIONS ARE RE-PEATED IN TO-DAY'S TABLES.

Of the few quotations received sugar shows most changes. It opened at 127½ sold up to 128½ last 127½. Burlington and St. Paul declined ½ per cent. Manhattan rose ¾. New York Central 1. Peoples Gas Tobacco and Mail advanced from ½ to 1 per

#### THE GRANGERS.

Many new bulls an the Grangers were made by the St. Paul statement were made by the St. Paul statement for four mon hs of the fiscal year. The fact that the road earned in that time for the common stock more than 1 p.c. in excess of earnings in the same time last year, and 2½ p.c. more than in the same period in 1896 could not be ignored. If the road doos no better in the next eight months than it did last year it will earn nearly 10 p.c for the common months than it did last year it will earn nearly 10 p.c for the common stock. Under such conditions St. Paul appeals to both investors and speculators.

What is true of St. Paul is true of Northwest' except that Northwest is using its surplus earnings for improvements new road etc. carry-

using its surplus earnings for improvements, new road, etc., carrying out its old time policy which has made the road what it is and which has caased the arbitrary wiping off of \$20,000,000 of surplus from the company's balance sheets within the last ten years. Northwest must be earning somewhere between 12 p.c. and 15 p.c., on the common stock, allowing that the preferred is only entitled to 7 p.c.

entitled to 7 p.c.

Rock Island which is a good dea smaller system than St Paul, if i does no better in the rest of its fisca does no better in the rest of its fisca year than it did last year, will show for the stock more than 9p.c. earned. It has always maintained a high percentage of operating expenses and continues to spend money on the road with a liberal hand, charging it to operating expenses. With its \$6,000,000 cash surplus and well known policy of giving to the stockholders a large propotion of net earnings, the dividend action next month may be very important to the whole be very important to the whole

Granger group.

C. B. & Q. on the face of its returns does not appear to be doing as well as the other three Grangers mentioned. Nevertheless, it is doing fully as well. In the year ending June 30 last, after increasing its operating expenses \$5,149,000, it showed for the stock 7.4 p.c. It added to its sinking stock 7.4 p.c. It added to its sinking fund \$1,344,000 of which 778,612 was taken directly from net earnings. Allowing for the sinking fund, and making no allowancefor betterments charged to operating expenses, C. B. &. Q. earned 9 p.c. in the year ending June 30. So far this year it has done even better.

It is the unanimous opinion of the leaders of the market that the Granger group, under existing conditions offered more attractions than any other, unless the Atchison stocks and the Union Pacific issues were excepted.

#### STREET RAILWAY EARNINGS

MONTREAL	STREET RA	ILWA	AY.
Month Nov. 189 Increase for No		\$	125,102.49
against day			14,543.24
1898.	SAME DA 1897.	Y	
Dec. 1, \$4,177.77	\$3,640.48	Inc.	\$537.29
" 2, 4,105.89	3,551.78	66	554.11
" 3. 4.384.95	3,828.24	16	536.71
" 4, 3,311.51	2,560.68	"	750.83

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

\$11,127.05

SAME DAY 1897. Dec. 1, \$3,468.86 \$3,127.30 Inc...\$341.66

#### 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.

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#### NEW YORK STOCK MARKET.—December 3, 1898.

-TO-DAY'S PRICES

Am, Cotton Oil Co		cre	SING I	PRICES	FROM T	re Nov.	23 то	DEC. 2	-	, TO	-BAY'S	PRICES	ing	1	. pa
Am, Cotton Oil Co	13. 3. 40.34	23	25	26	28	29	30	1	2	Open	Highest	Lowest	Closing	Bid.	Asked.
"Sugar mid			32	32	32	32	°32	34	341						
"Sugar pfd	1140								127	§1261	1281	1261			The second second
"Spirits Mfg Co pfd 37	" Sugar pfd		1114											112	114
"Tobacco of de to the first of	ophito hig. com													A CONTRACTOR OF THE PARTY OF TH	
Atch T. & S. Fe       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       16½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½       46½	" Tobacco			THE RESERVE OF THE PARTY OF THE	STATE OF THE PARTY OF	136	ALCOHOLD STATE	137	135 8	$  135\frac{1}{2}  $	1363	$135\frac{1}{2}$	1361		100000000000000000000000000000000000000
Baltimore & Ohio	Toodoco promissi		The same of the same of			168		161	161	161	161	168	168		
Bay State Gas		The State of the last	NAME OF TAXABLE PARTY.			A CONTRACTOR OF THE PARTY OF TH	S. Care Inc. at 1.17								
C.C.C. & St. L		BANK PART TO		100000000000000000000000000000000000000							A CONTRACTOR OF THE PARTY OF TH	1000000	-		*****
Canadian Pacific.       85       85½       85½       85½             85½       85½       85½       85½ <td></td> <td>7</td> <td>CONTRACTOR OF THE PARTY OF THE</td> <td></td> <td></td> <td></td> <td></td> <td>The same of the sa</td> <td></td> <td>IPHOGRAGO.</td> <td>1</td> <td></td> <td></td> <td>0</td> <td></td>		7	CONTRACTOR OF THE PARTY OF THE					The same of the sa		IPHOGRAGO.	1			0	
Chicago B. & Q	Canadian Pacific	85	$85\frac{1}{2}$										85 8	85	858
Chic. & Great Western. 15¼ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½										The state of the s					
Chicago Mil. & St. P 113 113 113 113 114 114 114 114 114 114	Chic. & Great Western.	151	151	15	151	151	147	15	15		15	143	147	147	15
Chi. Mil. & St. P. pfd  Chicago R. I. & Pacific. 108\frac{1}{4} 108\frac{1}{8} 108\frac{1}{2} 108\frac{3}{4} 108 108 108 108\frac{1}{2} 108\frac{1}{4} 139\frac{1}{4} 13		TO SECOND STATE OF THE SEC	-			CONTRACTOR OF THE PARTY OF THE		7			-				
Chieago & Northwest 141\(\frac{1}{2}\) 141\(\frac{1}{2}\) 141\(\frac{1}{2}\) 141\(\frac{1}{2}\) 141\(\frac{1}{2}\) 140\(\frac{1}{2}\) 139\(\frac{1}{4}\) 139\(\fr	Chi. Mil. & St. P. pfd														
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" " Pfd 45 43 43 40 45								1						100	
"C.C. & St. Louis 187½ 187¾ 191¼ 188¾ 195½ 195 197 194¾ 193¼ 193¼ 193⅓ 194								0.000							
Delaware & Hudson $99\frac{1}{4}$ 99 100 $100\frac{1}{8}$ $100\frac{1}{2}$ $100\frac{1}{4}$ $100\frac{1}{4}$ $99\frac{1}{2}$ $99\frac{1}{2}$ $99\frac{1}{2}$ $99\frac{3}{8}$ 100	Delaware & Hudson	991		100000000000000000000000000000000000000	1001	THE RESERVE TO SERVE THE PARTY OF THE PARTY	100½	100]			THE RESERVE	77.77	$99\frac{1}{2}$	997	100
Del. Lack. & Western 143 144 145 145 145 145 145 144 145 145 145 145 145 146 147 147 147 147 147 147 147 147 147 147														- 200	
Erie 14 14 14 14 13 13 13 13 13 13 13 13 13 13 13 13 13	Erie	14	14	14	14	137	13%	133	133	133				13%	133
General Electric		(19)	1			ANNE MARRIED								4 4 6 6	
Ilinois Central	Ilinois Central													N. S. C.	
Lake Shore															
Louisville & Nashville. $61\frac{3}{4}$ $61\frac{1}{5}$ $62$ $62\frac{1}{4}$ $62\frac{1}{5}$ $62\frac{1}{5}$ $63\frac{1}{5}$ $63\frac{1}{4}$ $63\frac{1}{4}$ $63\frac{1}{4}$ $63\frac{1}{5}$	Louisville & Nashville		-										631		631
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Michigan Central	Michigan Central														
Missouri Kan. & T. pfd 34½ 34¼ 33¾ 34¾ 34½ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34% 34%			341												
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Nat. Lead pfd	Nat. Lead pfd						******					THE SECOND STATES			
New York Central 92½ 92 93 93 94 94½ 93½ 93½								A STATE OF THE PARTY OF THE PAR							
Northern Pacific $40\frac{1}{8}$ $40\frac$	Northern Pacific	40%	40%	40%	42	418	401	403	401	401	408	401	40+	401	40
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$												1	N. A. C. C.	-	
Oregon Rail, and Nav	Oregon Rail, and Nav														
Pacific Mail									120						
Peo. Gas L. & Coke Co. 110\(\bar{8}\) 109\(\bar{4}\) 109\(\bar{4}\) 109\(\bar{4}\) 108\(\bar{4}\) 108\(\bar{8}\) 110\(\bar{4}\) 109\(\bar{4}\) 109\(\bar{4}\	Peo. Gas L. & Coke Co.	1105	1094	1093	100		108 3	1104	1091	A STATE OF THE PARTY OF THE PAR			1094	109	
Pullman Palace Car Co 139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139   139															
" 1st Pfd 41½ 44½ 44½ 46 45½ 45¾ 45¾ 45¼ 45¼ 44¾ 44¾ 44¾ 45 " 2nd Pfd 45 44¾ 44¾ 45	100 1100			S Julian Maria			A STATE OF THE PARTY OF		The same of the				A CONTRACT OF THE PARTY OF		
Southern Pacific	A CONTRACTOR OF THE PARTY OF TH					******								88	85
Southern Railroad Pfd $40\frac{1}{8}$ $40$				The state of the s				A CONTRACTOR OF THE PARTY OF TH							
Tenn. Coal & Iron $30\frac{1}{2}$ $30\frac{3}{8}$ $30\frac{3}{8}$ $30\frac{3}{8}$ $30\frac{3}{8}$ $30\frac{3}{8}$ $30\frac{3}{8}$ $30\frac{3}{8}$ $30\frac{3}{8}$ $31\frac{5}{8}$	Tenn. Coal & Iron	301		- 0											
Third Avenne R. R 35 36 37 39 38 38 38 38 39 37 37 37 38 37 38 37 38 37 38 37 38 37 38 37 38 38 38 38 38 38 38 38 38 38 38 38 38			36%	373	1		385	391	374	378		375		371	
Union Pacific pfd $68\frac{1}{4}$ $68\frac{4}{5}$ $69\frac{4}{5}$ $70\frac{1}{4}$ $69\frac{4}{5}$ $70\frac{1}{5}$ $69\frac{4}{5}$ $69$	Union Pacific pfd	681	68	69 i	701	691	694	701	698	693	697	695	693	693	697
U. S. Rubber							2243							Charles &	
U. S. Leather.	U. S. Leather														*
Wabash														Line Control of	688
Wabash pfd 22½ 22½ 22½ 22½ 22½ 22 21½ 21½ 21½ 21½ 21½ 22	Wabash pfd	221							213	215			218	213	22
W. U. Telegraph 952 953 953 953 953 953 953 953 953 953 953															

\*Ex-Div. 1 p.c. †Ex-Div. 2½. &Ex-Div. 3 p.c. ‡On new basis. | Ex-Div. 2 p.c. Ex-Div. "Ex-Div 11. p.c.

## CHICAGO MARKET.-December 3, 1898.

FROM OUR SPECIAL CORRESPONDENT. CLOSING PRICES NOV. 25 TO DEC. 2 .-

	25	26	28	29	30	1	2	Opening.	Highest.	Lowest.	Closin
Wheat-											
Dec	667-	653	661-1	653-	651-3	66-1	651-	651-	653-	65%-	65%-
May	$66\frac{31}{82}$	657-6	668-	65%-	$65\frac{3}{4} - \frac{7}{8}$	663-	66%-	668-	668-	661-1	661-
Corn-											
Dec	327-	328-	331-	334-	331-	331-8	331-	-331-	331-5	331-	334-
May	341-	334-7	341-	341-	341-8	341-	34%-	348-	345-	348-	34%-
								******			
Oats-								V 1935			
Dec	26-	25%-	26}-	261-	26 8 - 1	26-1	264	261-	261-	261-1	261-
May	26%-	26-	263-	261-	264-7	361-7	26 2-3	261-	268-	261-	261-
								-02			
Pork-											
Jan	9 10	9 05	9 02	9 07-	9 17	9 25	9 25	9 27	9 27	9 17	9 17
May		9 25	9 20	9 27	9 37	9 47	9 47	9 47	9 47	9 40	9 40
Lard-				4							0 10
Jan	5 90	4 95	4 95	4 97	5 05	5 15	5 12	5 15	5 15	5 10	5 10
May		5 10	5 10	5 12	5 20	5 32	5 30	5 30	5 32	5 25	5 25
Sht ribs—	******						0 00	0 00	0 02	0 20	0 20
Dec	4 52		1.0	4 57							
Jan	4 62	4 57	4 55	4 70	4 65	******					
	4 72	4 70	4 67	The Party of the P	4 77	******	*****		*****	*****	******
May	7 14	4.0	101		+ 11	******	*****	*****	******	*****	*****
Puts and Calls	s for Dec	. 5: V	Vheat, Ma	ay Calls		664-	Puts			65	3 4
		C	orn, May	Calls		347	Puts			34	
										66	1-

#### MONTREAL OFFICE OF ANDREW McKINNEY & CO.,

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STOCKBROKERS, Members Montreal Stock Exchange,

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TO-DAY'S PRICES.

L. J. FORGET & CO., STOCK BROKERS, Members of Montreal Stock Exchange. 1713 & 1715 Notre Dame Street, Telephone 15. MONTREAL. P. O. Box 398

#### CHICAGO.

THE FEW QUOTATIONS RECEIV-ED ARE A FRACTION UNDER SATURDAY'S PRICES-SATUR-DAY'S TABLES ARE REPEATED.

Chicago, Dec. 5.

The feature of the week has been the record breaking exports and a falling off in the primary movement. Between the two and with the aver-Between the two and with the average of the past two weeks absorbed by millers, the chances are in favor of a very small increase in the visible supply for the week. Estimates, however, run about a million and a quarter bushels. Notwithstanding the big receipts in the North-west very little is now said about deliveries on December contracts and the premium holds on cash stuff in hand. premium holds on cash stuff in hand. The favorable advices on the Argentine crop have had some effect, but tine ctop have had some effect, but the new wheat will not be available till the end of March. There are no signs of letting up in the exports from the United States, but on the contrary the movement increases in magnitude. Conditions make for the highest priced wheat in the near de-liveries, and it will be the first time in many months if the current month option does not go out at a premium option does not go out at a premium over the May. After liquidation and shifting from December to May, the shifting from December to May, the premium and carrying charges for 5 months or more is less than one cent a bushel. July wheat, as well as September wheat, had a sharp bulge in the last week or ten days in the month of expiration. A decrease in the weekly visible supply is one of several possibilities to start such a price movement. The visible supply attained about the maximum in midattained about the maximum in mid-December, 1893, and showed marked decreases in 1894 and 1896.

#### MONTREAL STOCK MARKET.

(Continued)

#### AFTERNOON BOARD.

The afternoon trading was confined to narrow limits. Canadian Pacific was stronger and sold at 854 closing in demand. Gas was unchanged from close at morning board a good business was done and 2024 was bid on closing call. Royal Electric was lively but sold down to 157½, it was bid up to 158 at close. Toronto Rail way was the firmest issue and regained its losses of morning board. Another 100 shares of Duluth Comchanged hands at 2½. changed hands at 21.

AFTERNOON SALES.

Canadian Pacific—75 at 85\frac{1}{2}, 25 at 85\frac{1}{4}. Montreal Cas.—411 at 202, 355 at 202\frac{1}{4} Royal Electric—300 at 158, 446 at 157\frac{1}{2}, 50 at 158, 100 at  $157\frac{1}{2}$ . Toronto Rails.—25 at  $105\frac{8}{8}$ , 100 at

105½ 75 at 105¾. Duluth.—100 at 2½.

#### RAILWAY EARNINGS.

GRAND TRUNK

Grand Trunk Railway earnings, 22nd to 30th Nov:	System's
1898	\$620,958
Increase	. \$ 8,545
CANADIAN PACIFI	C

# The Canadian Pacific Ry. system earnings from Nov. 21st to Nov. 1898 ......\$758,000

Increase .....\$ 33,000

## A. W. MORRIS.

79 St. Francois Xavier Street, MONTREAL. FINANCIAL BROKER.

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