

CHICAGO MARKET.

SECOND CABLES WEAKER—MARKET STEADY ON THIS DECLINE—GOVERNMENT REPORT ISSUED TO-DAY.

Chicago, March 10.

Cables were stronger to-day in accordance with our advance of yesterday. The market opened quiet with the feeling a trifle easier, prices were dull during the early transactions.

There was an absence of export activity, and this stimulating factor absent, there was at all times keen interest in every report on damage to the wheat winter crop.

The absorbing topic amongst traders was the government report to be issued to-day. News was very conflicting in this respect, the sentiment still being very bearish but the bears were a little timid to sell further until the actual figures should be given out. The second cables from Liverpool reported a break of $\frac{1}{4}$ of a point in wheat on the increased shipments from Argentina and the free offerings from Russian ports. Our market remained steady on the decline and became dull and inactive.

REVIEW FOR WEEK.

The course of the wheat and corn market in Chicago is shown in our tables of actual closing prices. The range of prices during that time has been greater than for some time past, and has been mostly on a downward scale. Wheat touched bottom yesterday when it sold at 70 $\frac{1}{2}$ for the May option. This is the lowest point at which it has sold for some time, last month the low price being 71 $\frac{1}{2}$. Corn has been fairly strong, the strength being caused mostly by the very satisfactory export business and prospective activity in this cereal. The market throughout has been dominated by the weather. Evidences of European gain in stocks, and the discounting of the Government agricultural report.

The two strong factors during the past week have been, the absence of Russian competition, and the small importance of the Argentine crop—now but 2 pc. of the world's production. The chief reason for the decline have been Bradstreets' increase of 3,000,000 bushels. The increase of wheat afloat and the heavy discounting of the Governmental report which is to be issued to-day, and which is considered by the trade likely to have in all probability a very bearish influence.

During all this week foreign markets have shown remarkable firmness in the face of declining American markets, a responsive decline abroad would no doubt have increased the bearish sentiment on this side. There has been considerable long wheat thrown on the market recently, and the demand has not been sufficient to hold prices.

During the latter part of yesterday's trading the market evidently became over sold. This congested state of affairs led to a sharp rally, causing a general covering movement to set in. This was helped along considerably by reports of damage done to the growing crops. Bulletins

CHICAGO MARKET—March 10, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES MAR. 4 TO 9.					TO-DAY'S PRICES.			
	4	6	7	8	9	Opening.	Highest.	Lowest.	Closing.
Wheat—									
May.....	73	72 $\frac{1}{2}$	72 $\frac{1}{2}$	71 $\frac{1}{2}$ - $\frac{3}{4}$	70 $\frac{1}{2}$ - $\frac{3}{4}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$
July.....	71 $\frac{1}{2}$	71 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	69 $\frac{1}{2}$	69 $\frac{1}{2}$	70 $\frac{1}{2}$	69 $\frac{1}{2}$ - $\frac{3}{4}$	69 $\frac{1}{2}$
Corn—									
May.....	36 $\frac{1}{2}$ - $\frac{3}{4}$	36 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	36	36 $\frac{1}{2}$	35 $\frac{1}{2}$ - $\frac{3}{4}$	35 $\frac{1}{2}$
July.....	37 $\frac{1}{2}$ - $\frac{3}{4}$	36 $\frac{1}{2}$	36	36 $\frac{1}{2}$	36	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$
Sept.....	37 $\frac{1}{2}$	37 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	37	37 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$
Oats—									
May.....	28 $\frac{1}{2}$	28	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27 $\frac{1}{2}$ - $\frac{3}{4}$	27 $\frac{1}{2}$ - $\frac{3}{4}$
July.....	26 $\frac{1}{2}$	26	25 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$
Pork—									
May.....	9 45	9 32	9 27	9 25	9 27	9 12-15	9 22	9 15	9 15-17
July.....	9 60	9 47	9 45	9 45	9 45	9 32	9 40	9 32	9 32
Lard—									
May.....	5 45	5 37	5 37	5 37	5 40	.....	5 55	5 40	5 42
July.....	5 50	5 47-50	5 50	5 50	5 55	4 85-7	5 67	5 65	5 67
Sept.....	5 67	5 60	5 62	5 62	5 67	.....	.....	.....	6 55
Short ribs—									
May.....	4 82	4 75	4 75	4 72	4 80	4 75-7	4 77	4 75	4 77
July.....	4 87	4 90	4 87	4 85	4 90	.....	4 87	4 85	4 87
Sept.....	5 05	5 00	5 00	5 85	5 02	.....	.....	.....	5 00

were issued by the state of Omaha Board of Agriculture, stating, that the winter wheat crop had been damaged 20 per cent. by the severe weather, and there are indications of similar damage to winter wheat in the adjacent states. The winter wheat crop in the west will be shorter this season than for years.

There has been considerable amount of speculation lately on the question of European reserve stocks, and the probability of England establishing national granaries to keep a reserve food supply against the contingency of her becoming involved in war with an important naval power. A plan which has met with some favor is that the British Government should appoint agents from the merchants at the leading ports, and through them to buy cargoes of wheat afloat, until 75,000,000 bush. had been secured. The agents being bound to sell a certain portion of the grain in store, to be replaced by new wheat on arrival, so that the grain in store might be always in first class condition. If there is any truth in this report it will greatly help to keep up the abnormally large export demand.

During the last week a bull factor has been, and will be for some time, the position of Portugal as a buyer. Recent exports to that country amount to over 1,000,000 bushels, and the requirements in all will be about 4,000,000 bushels.

The future course of the market, however, depends to a great extent on the report of the Government Agricultural department. Calculations have anticipated a Bearish report and it has been thoroughly discounted in consequence. Should it turn out to be better than expected, the result on the market can well be imagined. We have still nearly five months of an exporting period before us, prior to the closing of the season; by deducting the requirements for home consumption—which, by the bye, should be liberal—and the amount required for seeding purposes, we have the remaining surplus for exportation.

LONDON CABLE.

Grand Trunk, guaranteed 4 p. c.....	87 $\frac{1}{2}$
“ 1st preference.....	79 $\frac{1}{2}$
“ 2nd “.....	58 $\frac{1}{2}$
“ 3rd “.....	25
G. T. R. Com.....	78 $\frac{1}{2}$
O. P. R.....	*90 $\frac{1}{2}$

NEW YORK.

RANGE FROM MAR. 3RD TO MAR. 9TH INCLUSIVE.

	HIGH.	LOW.	CLOS.
Sugar.....	144 $\frac{1}{2}$	137	143
Tobacco.....	198 $\frac{1}{2}$	189	194 $\frac{1}{2}$
Brooklyn R. Transit.....	96 $\frac{1}{2}$	89 $\frac{1}{2}$	95 $\frac{1}{2}$
Chicago B. & Q.....	141 $\frac{1}{2}$	137 $\frac{1}{2}$	139
“ Mil. & St. P.....	129 $\frac{1}{2}$	126 $\frac{1}{2}$	128
“ R. I. & Pac.....	118	115 $\frac{1}{2}$	117 $\frac{1}{2}$
“ & Northwest.....	119 $\frac{1}{2}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$
Consolidated Gas.....	221	213 $\frac{1}{2}$	217 $\frac{1}{2}$
General Electric.....	129 $\frac{1}{2}$	113	119 $\frac{1}{2}$
Manhattan com.....	111 $\frac{1}{2}$	109 $\frac{1}{2}$	110 $\frac{1}{2}$
Met. Street Ry. Co.....	246	235	246
N. Y. Central.....	136 $\frac{1}{2}$	134	135
Northern Pacific.....	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$
“ Pfd.....	79 $\frac{1}{2}$	78	79
Omaha.....	91 $\frac{1}{2}$	92	93 $\frac{1}{2}$
Peoples G. S.....	114 $\frac{1}{2}$	111	114 $\frac{1}{2}$
Tenn. Coal & Iron.....	46 $\frac{1}{2}$	43 $\frac{1}{2}$	46 $\frac{1}{2}$
Union Pacific.....	47 $\frac{1}{2}$	45 $\frac{1}{2}$	46 $\frac{1}{2}$
“ Pfd.....	80	78	78 $\frac{1}{2}$
U. S. Rubber.....	40	48	49 $\frac{1}{2}$
U. S. Leather Pfd.....	71 $\frac{1}{2}$	69 $\frac{1}{2}$	71 $\frac{1}{2}$

*Ex-div.

TOTAL FUNDS, \$20,000,000

THE LONDON ASSURANCE CORPORATION.
(FIRE)

HEAD OFFICE FOR CANADA:
1762 Notre Dame St., MONTREAL.
E. A. LILLY, Manager.

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.