

EASTERN MARKETS.

CHICAGO

On Monday there was a quiet feeling in wheat which extended to all products on change, in some points being most marked. The opening was $\frac{1}{4}$ to $\frac{3}{8}$ lower than Saturday in wheat and figures even went to a lower range during the day. Oats broke sharply on large receipts and free selling. Closing prices were as follows:—

	Nov.	Dec.	Jan.	May.
Wheat	—	1.01 $\frac{1}{2}$	1.03	1.08 $\frac{1}{2}$
Corn	—	85	85 $\frac{1}{2}$	87 $\frac{1}{2}$
Oats	—	25 $\frac{1}{2}$	26	29 $\frac{1}{2}$
Pork	—	13.22 $\frac{1}{2}$	13.32 $\frac{1}{2}$	13.77 $\frac{1}{2}$
Lard	—	7.97 $\frac{1}{2}$	7.70-4	7.80-7 $\frac{1}{2}$
Short Ribs	—	0.00	—	7.07 $\frac{1}{2}$

Tuesday's trading on the board was somewhat bullish and prices advanced steadily to the close, being then $2\frac{1}{2}$ higher than yesterday's. All products shared in sympathy, provisions being active and firm; corn sold within narrow range and higher; oats higher and active. Closing prices were as follows:—

	Nov.	Dec.	Jan.	May.
Wheat	—	1.03 $\frac{1}{2}$	1.05	1.10 $\frac{1}{2}$
Corn	—	85 $\frac{1}{2}$	85 $\frac{1}{2}$	88 $\frac{1}{2}$
Oats	—	25 $\frac{1}{2}$	—	29 $\frac{1}{2}$
Pork	—	13.35	13.45	13.92 $\frac{1}{2}$
Lard	—	8.10	7.82 $\frac{1}{2}$	7.95
Short Ribs	—	—	6.97 $\frac{1}{2}$	7.15

Wheat opened stronger on Wednesday, with futures at a fractional advance, and "shorts" anxious to cover. There was considerable trading during the day and bulls were confident. The provision market was strong, but prices eased off at the close of the session. Prices were as follows:—

	Nov.	Dec.	Jan.	May.
Wheat	—	1.04 $\frac{1}{2}$	1.05 $\frac{1}{2}$	1.11 $\frac{1}{2}$
Corn	—	85 $\frac{1}{2}$	85 $\frac{1}{2}$	88
Oats	—	25 $\frac{1}{2}$	26 $\frac{1}{2}$	29 $\frac{1}{2}$
Pork	—	13.32 $\frac{1}{2}$	13.42 $\frac{1}{2}$	13.85
Lard	—	8.12 $\frac{1}{2}$	7.85	7.97 $\frac{1}{2}$
Short Ribs	—	—	7.97 $\frac{1}{2}$	7.12 $\frac{1}{2}$

Wheat opened on Thursday at a lower range of $\frac{1}{4}$ to $\frac{3}{8}$ and the tendency was to lower prices throughout the day although there were two or three spurts put on by the bulls during the session. Trading was done principally in May, which sold at $1\frac{1}{8}$ lower than yesterday's closing figure. Provisions were higher and active with early prices higher. At the close figures were as follows:—

	Nov.	Dec.	Jan.	May.
Wheat	—	1.03 $\frac{1}{2}$	1.04 $\frac{1}{2}$	1.09 $\frac{1}{2}$
Corn	—	85 $\frac{1}{2}$	85 $\frac{1}{2}$	87 $\frac{1}{2}$
Oats	—	25 $\frac{1}{2}$	26 $\frac{1}{2}$	29 $\frac{1}{2}$
Pork	—	13.57 $\frac{1}{2}$	13.67 $\frac{1}{2}$	14.07 $\frac{1}{2}$
Lard	—	8.35	8.02 $\frac{1}{2}$	8.12 $\frac{1}{2}$
Short Ribs	—	7.10	7.12 $\frac{1}{2}$	7.25

Wheat on Friday was somewhat on a decline, and weak, but prices were confined to a 1c range. There was very little trading in cereals and it would have been a quiet day on the board but for the activity in provisions in the early part of the day. The close, however, was in sympathy with other products. Closing figures were as follows:—

	Nov.	Dec.	Jan.	May.
Wheat	—	1.03 $\frac{1}{2}$	1.04 $\frac{1}{2}$	1.09 $\frac{1}{2}$
Corn	—	84 $\frac{1}{2}$	85	87 $\frac{1}{2}$
Oats	—	25 $\frac{1}{2}$	26	29 $\frac{1}{2}$
Pork	—	13.65	13.70	14.07 $\frac{1}{2}$
Lard	—	8.25	8.10	8.22 $\frac{1}{2}$
Short Ribs	—	—	7.12 $\frac{1}{2}$	7.25 $\frac{1}{2}$

Saturday's closing figures for wheat were:

	Nov.	Dec.	Jan.	May.
Wheat	—	1.02 $\frac{1}{2}$	1.03 $\frac{1}{2}$	1.09 $\frac{1}{2}$
Corn	—	84 $\frac{1}{2}$	85	87 $\frac{1}{2}$
Oats	—	—	—	29 $\frac{1}{2}$
Pork	—	13.32	13.37	13.77
Lard	—	8.07	7.87	8.00

DULUTH WHEAT MARKET.

Closing prices for No. 1 hard on each day of the week were:

	Cash.	Dec.	Jan.	May
Monday	1.20-1	1.21 $\frac{1}{2}$	—	1.26
Tuesday	—	1.21	1.23 $\frac{1}{2}$	—
Wednesday	—	1.22	1.24 $\frac{1}{2}$	—
Thursday	—	1.22	1.24	—
Friday	—	1.23 $\frac{1}{2}$	1.24	—
Saturday	—	1.23	1.24	—

MINNEAPOLIS.

Closing quotations on Thursday for wheat were as follows:—

	Dec.	Jan.	On track
No. 1 hard	1.19	1.21 $\frac{1}{2}$	1.22
No. 1 northern	1.08	1.10 $\frac{1}{2}$	1.11-13
No. 2	—	—	1.04-6

The foreign demand seems to be increasing, though it is taking little besides bakers' grades and lower qualities. Reports of an increased demand came from some places in this country, though not of sufficient magnitude to herald an immediate resumption of active trade. There were sales of bakers' flour reported to go abroad to-day at 29s. 6d. The same prices were obtained Monday and Tuesday to go to Glasgow.

Closing quotations for flour were: Patents, \$6.30 to \$6.50; second patents, \$5.80 to \$6.00; straights, \$6.00 to \$6.00; first bakers, \$4.15 to \$5.00; second bakers, \$3.25 to \$4.30; best low grades, \$2.00 to \$2.00; in bags; red dog, \$1.65 to \$1.80 in bags.—*Northwest Miller.*

CANADIAN SECURITIES IN ENGLAND.

The *Canadian Gazette* of Nov. 22, gives the following quotations of leading Canadian securities in the London market:

	Price.	Rise.	Fall.
Bank of British Columbia	53 $\frac{1}{2}$	—	$\frac{1}{2}$
Bank of B. N. A.	74	—	—
British Columbia 4 $\frac{1}{2}$ per cents	112	—	—
Canada 3 $\frac{1}{2}$ per cents	103xd	—	—
Ditto 3 per cents	94	—	$\frac{1}{2}$
Canada North-West Land	8 $\frac{1}{2}$	$\frac{1}{2}$	—
Canadian Pacific shares (N. Y. register)	55 $\frac{1}{2}$	—	$\frac{1}{2}$
Ditto shares (London register)	55 $\frac{1}{2}$	—	$\frac{1}{2}$
Ditto first mortgage bonds	107 $\frac{1}{2}$	$\frac{1}{2}$	—
Grand Trunk ordinary stock	10 $\frac{1}{2}$	—	$\frac{1}{2}$
Ditto first preference	65 $\frac{1}{2}$	—	$\frac{1}{2}$
Hudson's Bay	19	—	—
Land Corporation of Canada	2	—	—
Manitoba 5 per cents	112	—	—
Manitoba Mortgage	—	—	—
Manitoba Northwestern bonds	100	—	—
Quebec 4 per cents	101	—	—
Trust and Loan of Canada, £5 paid	5	—	—
Ditto £3 paid	2 $\frac{1}{2}$	—	—
Vancouver Coal	7	—	—
Winnipeg 5 per cents	108	—	—

The Great Anthracite Problem.

The enormous growth of the anthracite trade for the past year is something to excite wonder, and something, at the same time, to cause operators to consider the advisability of an improvement in methods. This is a remarkable country. Its powers of consumption are beyond all precedent, and, great in extent as are the

anthracite fields, the time may come when producers will regret the recklessness of the past. Here are figures to consider:

Says an eastern authority: Should the production of anthracite in the present and coming months at all come up to expectations of the trade the output in the present calendar year will be fully 38,500,000 tons, or nearly 4,000,000 tons in excess of the output last year. No one expects it will fall below 23,000,000 tons, giving an increase of 3,000,000 tons over last year. The official report for October, which was issued last Monday, shows a production of 4,187,000 tons the largest output in any one month in the history of the trade. The entire amount produced went into consumers' hands and 11,678 tons besides, the stock at tidewater shipping points having been reduced from 370,811 tons to 330,133 tons. The enormous production, in spite of the fact that the Schuylkill region was practically idle for two months and the Lehigh region for nearly three months, because of strikes, is a wonder to the whole trade. At the beginning of the year it was estimated that the coal roads would do well if they held up to the tonnage of last year, which was 34,641,000 tons, or 2,500,000 tons in excess of 1886. A gain of 4,000,000 over this was not even dreamed of. The great increase in the production is attributed largely to the extensive use of anthracite in the West. In the city of Chicago alone the consumption so far this year is 450,000 tons in excess of last year, while in the towns supplied directly from Chicago, and near to it, the gain is 75,000 tons. At Duluth the increase is still greater than in Chicago, and Gladstone and other lake ports all show large increase. Freights in the West have been low, anthracite burning stoves are becoming more common, and a great many families have finally abandoned bituminous for anthracite coal for domestic purposes. This change has in part been brought about by the construction of extensive storage depots in the West, rendering it possible to draw supplies at any time.

The reason given for the great increase in consumption, though not inclusive of everything, are correct, and are but an indication of what may be expected in the future. Even the great showing of the year 1888 may be counted a petty thing at some time in the not distant future. The development of new territory, the increase of manufactories, the greater density of population, the lowering of freight rates, the disappearance of wood as a fuel—these and hundreds of other causes are at work to make the coal consumption something unprecedented and undreamed of. Meanwhile, it is to be doubted if producers realize it all. Old methods of mining are still in vogue; coal still forms the supports for the roofs of mines and mountains of "culm" still makes unsightly objects in the mining region. Methods of production are not close.

It rests with engineers and experts to suggest new and more thrifty and better methods. It is intended here merely to call attention to a state of things indicating an astonishing output as a requirement of the future and to the consequent necessity for careful work. There is nothing in it which should be otherwise than most gratifying to the producer. There is much now, which should suggest improvement wherever possible in every feature of the work of mining coal.—*The Black Diamond.*