

CHICAGO MARKET.

CHICAGO MARKET—April 14, 1899.

FROM OUR SPECIAL CORRESPONDENT.

STRONG OPENING—HEAVY REALIZING—SAGGING PRICES—PROVISIONS FIRM.

Chicago, April 14.

Cables strong under American influence and reports of serious curtailment of estimated yield of American future supply.

The market opened excited at an advance of $\frac{1}{4}$ of a point. There was an improvement in the general demand, with moderate foreign buying of July wheat. Cereal grains were also favorably affected by the chief cereal and higher corn cables. Price current weekly report was construed as being bullish and this also caused nervousness amongst the shorts. The advance, however, was only fairly well maintained, and there was considerable realizing going on at these figures.

The second cables showed signs of weakness and a general sagging market resulted, with prices materially lower to-night.

The advance has been rapid, and considerable, and has been used by the trade to realize on. The market, however will continue in all probability to be nervous and erratic.

REVIEW FOR WEEK.

We have had a series of ragged and unsettled markets during the past week. To-day local sentiment became quite bullish, as indicated by the buying on the part of some local longs and more covering by the shorts, the market has, however been erratic and nervous throughout the week, being governed preeminently by the crop reports and variations of temperature.

Crop reports have been conflicting. The season is now generally admitted to be late, and this also has been a cause of uneasiness, while State reports so far show a conflicting condition of affairs. Prices have shown, during the latter part of the week sharp advances caused by the lively covering of shorts put out during the previous dull days.

The export interest has been very small and clearances of wheat are unimportant from the Atlantic ports. The situation abroad is somewhat the same as it is here. The nearby market is firm while the future market is rather heavy, owing to the crop situation, which, according to all accounts, is quite favorable throughout Europe. There is every reason, however, for expecting fair buying of wheat from time to time from abroad, but owing to the favorable prospect of the growing crop, the demand may be of a hand-to-mouth character.

We repeat again, for the benefit of our readers, what we have often said of late, that we consider it dangerous to be short of wheat round these prices, we advise, rather the purchase of wheat on all good sharp breaks.

Corn.—The corn trade continues comparatively narrow. There has been no marked activity, but rather, the price has been governed largely by the daily fluctuations in wheat. We received the following from Messrs. Norton and Switzer of Chicago. They say the stock of corn in Chicago shows a slight decrease the past

	CLOSING PRICES APR. 8 TO APR. 13.					TO-DAY'S PRICES.			
	8	10	11	12	13	Opening.	Highest.	Lowest.	Closing.
Wheat—									
May.....	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	74 $\frac{1}{2}$	75 $\frac{1}{2}$	75 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$
July.....	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	72 $\frac{1}{2}$	74 $\frac{1}{2}$	75 $\frac{1}{2}$	75 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$
Sept.....	70	69 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	73 $\frac{1}{2}$	74 $\frac{1}{2}$	74	72 $\frac{1}{2}$	72 $\frac{1}{2}$
Corn—									
May.....	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	35 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$
July.....	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	35 $\frac{1}{2}$	36 $\frac{1}{2}$	37 $\frac{1}{2}$	37 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$
Sept.....	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	36 $\frac{1}{2}$	38 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$	37 $\frac{1}{2}$	37 $\frac{1}{2}$
Oats—									
May.....	23 $\frac{1}{2}$	26 $\frac{1}{2}$	26 $\frac{1}{2}$	26 $\frac{1}{2}$	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27 $\frac{1}{2}$	26 $\frac{1}{2}$	26 $\frac{1}{2}$
July.....	23 $\frac{1}{2}$	25 $\frac{1}{2}$	24 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$
Sept.....	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$
Pork—									
May.....	9 27	9 20	8 05	8 92	9 02	9 07	9 07	9 02	9 05
July.....	9 37	9 32	9 17	9 05	9 15	9 25-7	9 30	9 15	9 20
Sept.....						9 32	9 37	9 32	9 35
Lard—									
May.....	5 27	5 27	5 20	5 12	5 15-17	5 17	5 20	5 17	5 20
July.....	5 42	5 40	5 35	5 25	5 30	5 35	5 35	5 30	5 32
Sept.....	5 55	5 52	5 47	5 37	5 42	5 45-7	5 47	5 42	5 45
Short ribs—									
May.....	4 77	4 72	5 67	4 62	4 65-7	4 70	4 72	4 67	4 70
July.....	4 37	4 87	4 77	4 77	4 80	4 82	4 85	4 80	4 85
Sept.....	5 00	4 97	4 90	4 87	4 92	4 92	4 97	4 92	4 95
Puts and Calls for April 15—									
Wheat.....	72 $\frac{1}{2}$								
May Wheat.....	74 $\frac{1}{2}$								
Calls.....									
May Corn.....	34 $\frac{1}{2}$								
May Corn.....	34 $\frac{1}{2}$								

week, the first since Lake Navigation closed, and with the very small country movement, we believe steady reduction in the Chicago stock has now begun, and think the time has come to begin buying corn but suggest awaiting depressions, many of which, we think, will occur between now and the end of this month.

Regarding the legitimate situation, we can see nothing different. There has been practically no demand for shipment at opening of lake navigation, and as mentioned, we think there must be signs of a steady decrease in the large stocks at Western primary markets before we can have a healthy advance. We mentioned the week previous that we expected some decidedly weak spots during the liquidation of May purchases, of which there has been comparatively little the past two weeks owing to the market holding so firm. We should advise having open buying orders with limits to buy on a scale down. We believe upon merit, prices are now pretty near bottom, but with an unsettled market unreasonable and unwarranted breaks are apt to occur.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 5%.	
OVER THE COUNTER.	PARIS FRANCES.
Sixties.....91 $\frac{1}{2}$	Long.....5 20 $\frac{1}{2}$
Demas.....91 $\frac{1}{2}$	Shorts.....5 17 $\frac{1}{2}$
Cables.....91 $\frac{1}{2}$	
N.Y. Fds.....1 $\frac{1}{2}$ —3pm	NEW YORK.
DOCUMENTARY.	Call money.....6-8 p.c.
3 days.....2	St'g Dm.....4 86
30 days.....8-1	Sixties.....4 83 $\frac{1}{2}$

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

LONDON AND PARIS.

Bank of England rate 3.
Open discount rate 2 $\frac{1}{2}$.
Paris Rentes 101-8 $\frac{1}{2}$.
French Exchange 25f. 21 $\frac{1}{2}$ c.
April 14, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Consols, account.....	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Atchison.....	21 $\frac{1}{2}$	21 $\frac{1}{2}$	21 $\frac{1}{2}$
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	89 $\frac{1}{2}$	89 $\frac{1}{2}$	89 $\frac{1}{2}$
" Consol. Deb.....			
" Preference.....			
Denver & Rio G. pfd.....			
Erie.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Erie 1st pfd.....	39 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$
Hudson's Bay.....			
Illinois Central.....	118	118	118
Kansas & Texas.....			
Louis & Nash.....	67 $\frac{1}{2}$	67 $\frac{1}{2}$	67
Mex.....			
Mex. Cent.....			
New York Central.....	145	145	145
Northern Pacific.....			
North Pacific pfd.....	80 $\frac{1}{2}$	80 $\frac{1}{2}$	81
Nor. & West. pfd.....			
Ontario & West.....		28	
Pennsylvania.....	68 $\frac{1}{2}$	68 $\frac{1}{2}$	68 $\frac{1}{2}$
Reading.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Reading 1st pfd.....	40	39 $\frac{1}{2}$	
*St. Paul.....	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$
Southern Ry.....			
Southern Ry pfd.....			
Union Pacific.....		49 $\frac{1}{2}$	
*Union Pacific pfd.....	82 $\frac{1}{2}$	82 $\frac{1}{2}$	
Wabash pfd.....	23 $\frac{1}{2}$	24 $\frac{1}{2}$	
*Ex-Div.....			

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.....	87 $\frac{1}{2}$
" 1st preference.....	81 $\frac{1}{2}$
" 2nd ".....	57 $\frac{1}{2}$
" 3rd ".....	24 $\frac{1}{2}$
G. T. R. Com.....	
O. P. R.....	89 $\frac{1}{2}$

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