

# NEW YORK MARKET.

## GRANGERS DECLINE.

Favorable Supreme Court Decision for B. R. T.

## SHORT INTEREST IN SUGAR ELIMINATED.

New York, (3.15 p.m.) June 7.

The market, with one or two exceptions, has been a declining one all day, and it looks at close as if it would decline further. The notable exceptions have been Brooklyn Rapid Transit, which advance on favorable Supreme Court decision and Consolidated Gas, which sold at 195 on the filling of an order when very little stock was for sale.

New York, (10.30 a.m.) June 7.

Northern Pacific year ending June 30th, shew 2 3/4 per cent. earned on the Common stock. Preferred stock will be established on a 4 per cent. basis.

No explanation to hand of decrease in Louisville and Nashville earnings.

Renewed talk of consolidation of local gas stocks brings activity and higher prices.

Further talk of Morgan control of Ohio soft coal properties, very favorable to Chesapeake and Ohio statement.

Short sellers in People's Gas, on Livingstone injunction suit, were promptly furnished, but another short interest was created on the Aldermanic strike for a "tax of \$2 per annum on each gas meter."

Flower party has not abandoned its position that People's Gas, as a 6 per cent stock, is worth 120. It is comparatively easy to put the stock up, and it is expected to give a good account of itself to-day.

Commission houses selling Union Pacific.

Harding sold 500 St. Paul.

London doing nothing.

Keep & Keene sold 1,000 Union Pacific Preferred; Moore and Schley bought, and are buying yet.

There is less activity in the market than yesterday and seems to be a fair amount of liquidation.

London prices for Americans are slightly lower this morning, but the market is reported as being active and steady, declines ranging from 1/4 to 3/4 per cent. Consols, however, show an advance of 3-16. A decline in London is only a natural response to our moderate decline. London follows our lead now rather than we follow theirs. This is a significant fact, that in yesterday's market London's heaviest selling was in Northern Pacific securities, and they were the strong stocks on the list.

News from seat of war is plentiful, but not of decisive nature. The fact seems to be established that the Santiago fortifications were attacked by our ships yesterday, and one rumor has it that Sampson not only removed the wreck of the Merrimac, but he entered the Harbor of Santiago and sank two of the Spanish ships.

Most of the papers are publishing consistent rumors that Spain is anxious for peace, and that she has been feeling the pulses of the various nations in regard to their intervention in her behalf.

There is no news which should cause any decided change in the speculative sentiment, and should the market sell off, it will be a stronger position than ever.

Some of the traders are inclined to sell Grangers owing to the continued decline in wheat.

The selling of Pacific Preferred is affecting the rest of the market to some extent. Commission houses have thrown a great deal of it on the market this morning.

The decrease in Louisville & Nashville earnings for 4th week in May, a surprise, in view of the increased earnings of the Southern Railway for the same period. Officials of the company say they have no details of the falling off, and look upon the total result as encouraging in spite of the falling off. Statements have been given out showing about 3 1/2 per cent., to have been earned for the year; this may be modified by results up to June 30th.

New York, (3.15 p.m.) June 7.

The market opened somewhat uneven; Brooklyn Rapid Transit and People's Gas were notably strong, the

# NEW YORK STOCK MARKET.

3 p.m., June 7.

	Open'g	High'st	Low'st	Closing
American Cotton Oil.....				
American Cot. Oil pfd.....				
American Express.....				
American Sugar.....	144 1/2	144 1/2	143 1/2	143 3/4
American Sugar pfd.....				
Am. Spirits Mfg. Co.....	12 3/4			
Am Spirits Mfg Co pfd.....				
American Tobacco.....	109 1/2	109 3/4	108 3/4	109 1/4
American Tobacco pfd.....				
Ann Arbor.....				
Ann Arbor pfd.....				
Atch T. & S. Fe.....	13 3/4	14 1/4	13 3/4	13 3/4
Atch. T. & S. Fe pfd.....	32 1/2	33 1/2	33 1/2	33 1/2
Baltimore & Ohio.....	19 1/2			
Bay State Gas.....	3 1/2			
Brooklyn Rap. Tran.....	43 1/2	45 3/4	43 1/2	45 3/4
C. C. C. & St. L.....	39 3/4	39 3/4	39 3/4	39 3/4
Canadian Pacific.....				
Canada Southern.....	53 3/4	53 3/4	52 3/4	52 3/4
Chesapeake & Ohio.....	23 3/4			
Chicago B. & Q.....	105 3/4	105 3/4	104 1/2	104 3/4
Chicago Mil. & St. P.....	101	101	100 1/2	100 3/4
Chic. Mil. & St. P. pfd.....				
Chicago R. I. & Pacific.....	106 1/2	106 1/2	105 1/2	105 1/2
Chicago & Alton.....				
Chicago & Northwest.....	128 1/2	128 1/2	128	128 1/2
Chic. & North.west. pfd.....				
Consolidated Ice.....				
Consolidated Ice pfd.....				
Consolidated Gas xd 2%.....	192	195	192	193
Delaware & Hudson.....				
Del. Lack. & Western.....				
Denver & Rio Grand.....				
Denver & Rio G. pfd.....				
Erie.....	8 1/2			
Erie 1st pfd.....	37 1/2			
Erie 2nd pfd.....				
General Electric.....	37 1/2	38 3/4	37 1/2	38 1/2
Great Northern pfd.....				
Illinois Central.....				
Laclede Gas.....				
Laclede Gas pfd.....				
Lake Erie & Western.....				
Lake Erie & West. pfd.....				
Lake Shore.....				
Long Island.....				
Louisville.....	56 1/2	56 1/2	54 1/2	55 1/2
Manhattan con.....	105 1/2	105 1/2	104	104 3/4
Met. Street Ry. Co.....	162 1/2	162 1/2	161	161 1/2
Michigan Central.....				
Missouri Kan. & Tex.....				
Missouri Kan. & T. pfd.....	36	36 1/2	34 1/2	35 3/4
Missouri Pacific.....	36 1/2	36 1/2	35 3/4	36 1/2
Mobile & Ohio.....				
Nat. Lead.....				
Nat. Lead pfd.....				
Nat. Starch.....				
New Jersey Central.....	95	94 3/4	95	
New York Central.....	116 1/2	116 1/2	116 3/4	116 1/2
Norfolk & Western.....				
Norfolk & Western pfd.....				
Northern Pacific.....	30 3/4			
Northern Pacific pfd.....	70 1/2	70 1/2	69 3/4	69 3/4
Omaha.....		77 1/2	77	
Omaha pfd.....				
Ontario & Western.....	15 3/4			
Oregon Rail. & Nav.....				
Oregon Rail & Nav pfd.....				
Oregon Short Line.....				
Pacific Mail.....	29 1/2	30	29 1/2	29 1/2
Pennsylvania R.R. Co.....				
Peo. Gas L. & Coke Co.....	103 1/2	103 1/2	102 3/4	102 1/2
Pullman Palace Car Co.....				
Reading.....	19			
Reading 1st pfd.....				
Reading 2nd pfd.....				
Silver cts.....				
St. Paul & Omaha pfd.....	77			
St. Paul Min. & Man.....	32 1/2	32 1/2	32 1/2	32 1/2
Southern Pacific.....	12 1/2			
Texas Pacific.....	25 1/2	25 1/2	25 1/2	25 1/2
Tenn. Coal & Iron.....				
Third Avenue R.R.....				
U. S. Express.....				
Union Pacific.....	25 1/2			
Union Pacific pfd.....	61 1/2	62	60 3/4	61 1/2
U. S. Rubber.....				
U. S. Rubber pfd.....				
U. S. Leather.....				
U. S. Leather pfd.....	65 1/2			
Wabash.....	14 1/2			
Wabash pfd.....	20 1/2	20 1/2	20 1/2	20 1/2
W. U. Telegraph.....	91 1/2	92	91 3/4	91 3/4
Wheel & Lake Erie.....				
Wheel & Lake Erie pfd.....				
Wells Fargo.....				

former on the announcement that the Court of Appeals had definitely decided in the favor of the company, in the action brought by the Journal to prevent the Brooklyn Rapid Transit from using bridge tracks at grade.

People's Gas was bought by houses with Chicago connections.

London houses were moderate sellers but their total did not exceed 8,000 sales.

The weak feature of the market was again the Pacific Preferred. It appears that the semi-official announcement that the semi-annual dividend would only be 1 1/2 instead of 2 per cent., has resulted in considerable liquidation.

The market was decidedly less active than it was yesterday and there was a disposition on the part of customers of the commission houses to take profits.

The news with regard to operations in Cuba retards business, and the waiting period which will ensue may result in the elimination of some tired holders.

It is said that a Bull movement will

take place in stocks in the near future.

During the last half-hour some support to the Union Pacific Preferred has developed.

On the whole the character of the buying to-day is thought to be better than the selling.

# LONDON MARKET.

Bank of England rate 3 per cent. Open discounts rate 1 1/2. Paris rentes 103c.-20f. French Exchange 25f.-28 1/2c. Amount of bullion into Bank of England, Balance £752,000.

June 7, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 7/8		
Consols, account.....	111 1/2		
Atchison.....	13 3/4	13 1/2	13 7/8
Atchison pfd.....	13 1/2		
Ches. & Ohio.....			
Canadian Pacific.....	88 1/2		87 1/2
do Conso'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	14 1/2		14
Erie 1st pfd.....	38 1/2		38 3/4
G. T. R.....			
“ 4 p.c. guar'd.....			79 3/4
“ 1st Pref.....			76 1/2
“ 2nd “.....			
“ 3rd “.....			26 1/2
Hudson Bay.....			21 1/2
Illinois Central.....	108 1/2		
Kansas & Texas.....			
Mex.....	20 1/2		
Mex. Cent.....	68 1/2		68 1/2
New York Central.....	120 1/2		120
Northern Pacific.....			
Northern Pacific pfd.....		71 1/2	
Nor. & West. pfd.....			
Ontario & West.....		16 1/2	
Louis & Nash.....	58 1/2	57 1/2	58 1/2
Reading.....	10 1/2	10	
Reading 1st pfd.....			
St. Paul.....	103 1/2		104 1/2
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	26 1/2	26 1/2	
Union Pacific pfd.....			
Wabash pfd.....			

# CHICAGO MARKET.

June 7, 1898.

## JULY WHEAT VERY HEAVY AT 2 1/4 TO 2 3/4 Cts. DECLINE.

September and December Close 1 ct. under Yesterday.

Chicago, June 7th, 2.30 p.m.

June and July options on wheat opened very heavy at a decline of from 2 1/2 to 3c respectively. The rallying power was weak with only small gain for July and a further loss on June. A large business was transacted in July to September, the latter option holding much better than the former. Traders are free sellers, indications of a lower market to-morrow. The balance of the market closed weak, with comparatively little doing.

	Open'g	High'st	Low'st	Closing
Wheat—				
June.....	\$1 06	\$1 06	\$1 05	\$1 05A
July.....	86 to 5 1/2	0 87 1/2	0 85 1/2	0 86 1/2
Sept.....	74 1/2 - 5	0 74 1/2	0 74 1/2	0 75 1/2 - 1/2
Dec.....	74 - 1/2	0 75 1/2	0 73 1/2	0 74 1/2A
Corn—				
July.....	31 3/4 - 1/2	32 1/2 - 1/2	0 31 1/2	0 31 3/4 - 7/8
Sept.....	31 1/2 - 1/2	0 33	0 32	0 32 1/2 - 3/4
Oats—				
July.....	23 -	0 23 1/2	0 22 1/2	0 23
Sept.....	19 1/2	0 20 3/4	0 19 1/2	0 20 3/4
Pork—				
July.....	1010 - 17	10 27	10 10	10 20
Sept.....	1022 - 25	10 45	10 20	10 37
Lard—				
July.....	5 90 -	5 92 - 5	5 85	5 90A
Sept.....	6 00	6 00	5 95	5 97
Sht ribs—				
July.....	5 57 - 60	5 62	5 57	5 62A
Sept.....	5 67 - 70	5 72	5 65	5 70

Puts and Calls for June 8:

Puts, Sept. wheat.....	74 1/2
Calls, “ “.....	76 1/2
Puts, July Corn.....	31 1/2
Calls, “ “.....	32 1/2

Chicago, June 7, 9 a.m.

Weather—70 above; cloudy, east wind.

Probabilities — Light to moderate winds; generally fair; stationary or higher temperature.

Cars of Wheat, W. W. 24, S. W. 25, Corn, 1,221, Oats 291, Rye 15, Bly 28. Receipts of Flour 10,495 bushels, shipments 5,437. Wheat receipts 35,000, shipments 292,000. Corn receipts 961,000, shipments 677,000. Oats receipts 393,000, shipments 325,000. Rye receipts 6,000, shipments 37,000. Barley shipments 20,000. Lard receipts 313,440, shipments 930,916. Corn meal receipts 1,347,200, shipments 4,041,360.

U. S. Yards—Hogs 22,000, steady; cattle, 2,500, steady; sheep 14,000. Estimated receipts, 22,000; official yesterday, 30,722; shipments, 7,146; left over, 4,490. Estimated tomorrow, 28,000; market rather slow, 7c to 10c lower than yesterday's average. Light mixed, \$3.75 to \$4.10; mixed packing, \$3.90 to \$4.15; heavy shipping, \$3.90 to \$4.20; rough goods, \$3.90 to \$4; cattle, 2,500, steady to strong; sheep, 14,000; steady.

## MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	35,000	292,000
Corn, bush.....	961,000	677,000
Oats, bush.....	398,000	325,000
Flour, brls.....	10,495	5,437
At New York—		
Wheat, bush.....	893,550	960,375
Corn, bush.....	163,900	369,621
Oats, bush.....	178,200	129,828
Flour, brls.....	10,621	8,580
Flour, sacks.....	17,276	53,907
At Milwaukee—		
Wheat, bush.....		
Corn, bush.....		
At Duluth—		
Wheat, bush.....	220,000	24,000
At Detroit—		
Wheat, bush.....	2,000	
At Minneapolis—		
Wheat, bush.....	47,000	2,300
At St. Louis—		
Wheat, bush.....	20,000	6,000
Corn, bush.....	265,000	123,000
At Toledo—		
Wheat, bush.....	16,000	
Corn, bush.....	37,000	27,000

## NOTICE TO SHAREHOLDERS.

A Quarterly Dividend, at the rate of Eight Per Cent. (8 p.c.) per annum, on the Paid up Capital Stock of

### THE ROYAL ELECTRIC COMPANY,

for the quarter ending 31st instant, has been this day declared payable to the shareholders on record of the 31st day of May, 1898, and will be mailed to them on the second day of July, 1898.

By order of the Board.

H. H. HENSHAW,

Secretary and Treasurer.

Montreal, May 17th, 1898.

## ATWATER, DUCLOS & MACKIE,

Advocates, Barristers and Solicitors, Standard Chambers, 181 St. James St., MONTREAL.

HON. ALBERT W. ATWATER, Q.C., M.P.P., CHAS. A. DUCLOS, J. F. MACKIE.

## BURNETT & CO.,

STOCKBROKERS, Members Montreal Stock Exchange, \* 12 ST. SACRAMENT STREET \* Correspondents in New York, Chicago and London, England. Telephone 2232.

L. J. FORGET. R. FORGET.

## L. J. FORGET & CO.,

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

## HENRY C. SCOTT,

STOCKBROKER, Member Montreal Stock Exchange, 87 St Francois Xavier Street, MONTREAL. Telephone 700. P. O. Box 1077.