

NEW YORK MARKETS

Close Weak.

Reverses to American Arms reported.

Keene Buying on breaks.

June 3, 10.30 a. m.

Market opened strong under the leadership of Union Pacific, Preferred, London being a good buyer.

Flower brokers are selling Rock Island and London and Savin have sold St. Paul.

Houseman bought 7,000 Northern Pacific common stock. Peoples Gas declined on sales by Chauncey.

The market for Americans in London is fractionally lower, with the exception of Union Pacific common stock which shows an advance of 1/8.

Spanish 4s are reported to be booming on received rumors of peace. The leading papers in England believe that the deplorable condition of the Bank of Spain, the destruction of the Spanish fleet in the Pacific Ocean, and the bottling up of Cervera's fleet in Santiago, all combine to make a continuance of war impossible.

The proposed loan of 50,000,000 pesetas has so far fallen very flat, only 8,000,000 have so far been raised.

Yesterday's stock market was interesting inasmuch as speculative interest seemed to be shifted from the Grangers to a new lot of stocks.

Northern Pacific and Union Pacific were more active than for some time, the belief prevailing that both these stocks will shortly be upon a 4 per cent. basis, and that this will warrant their selling at 70, if not very much higher.

The advance in Southern Railway, Preferred, was on purchase of 1,000 by a speculator. The traders believed that an important banking house in Wall Street intends to make this stock, together with Chesapeake & Ohio more active in future.

The professional element profess to be disappointed because there was no increase in the dividend of the North Western.

Sentiment on the street continues bullish and the belief exists that, should the rumors of an early termination of the war prove reliable, we shall have the largest speculative market we have had for many years.

North West earnings, fiscal year ending May 31st, net earnings were \$12,350,976, an increase of \$991,935. Operating expenses were charged on account of roadway track bridge equipment, etc., \$1,986,305, more than last year.

North West annual report shows that 10.8 per cent. was earned on the common stock, and had the outlay for betterments been the same as last year, the earnings on the common, after 7 per cent. on the Preferred stock, would have been 16 per cent.

New York, 10.30 a. m., June 3.

Union Pacific and Northern Pacific, Pfd., are entirely out of line, with their substantial dividends, in their market price. Union Pacific will probably go on the dividend list in July.

New York, 10.30 a. m., June 3.

The Journal says: "Another big battle expected momentarily at Santiago, and destruction of the Spanish fleet."

New York (Noon), June 3.

With the exception of Jersey Central and Sugar which opened higher, the stock market opened tame. Sugar still in demand by shorts. People's Gas is freely offered. Grangers only steady. Market quiet except in Sugar, People's Gas and Manhattan.

NEW YORK STOCK MARKET.

3 p.m., June 3.

	Open	High	Lowest	Closing
American Cotton Oil.....				
American Cot. Oil pfd.....				
American Express.....				
American Sugar.....	142 3/4	144 1/4	142 1/4	142 1/4
American Sugar pfd.....				
Am. Spirits Mfg. Co.....	12 3/8			11 3/4
Am Spirits Mfg Co pfd.....				
American Tobacco.....	109 1/2	109 3/4	108 3/4	109
American Tobacco pfd.....				
Ann Arbor.....				
Ann Arbor pfd.....				
Atch. T. & S. Fe.....		13	13	
Atch. T. & S. Fe pfd.....	33	33 3/8	32 1/2	32 1/2
Baltimore & Ohio.....	19 3/8			
Bay State Gas.....	3			
Brooklyn Rap. Tran.....	43	43 1/2	42 1/2	42 1/2
C. C. C. & St. L.....	34 1/2	35 1/2	34 1/2	34 1/2
Canadian Pacific.....				
Canada Southern.....	52 1/2	52 1/2	52 1/2	52 1/2
Chesapeake & Ohio.....	22 1/2	22 1/2	22	22 1/2
Chicago B. & Q.....	105 3/8	106	104 3/8	104 3/8
Chicago Mil. & St. P.....	101 1/2	101 1/2	100	100 1/2
Chic. Mil. & St. P. pfd.....				
Chicago R. I. & Pacific.....	107 1/2	107 1/2	105 1/2	105 1/2
Chicago & Alton.....				
Chicago & Northwest.....	129 1/2	129 3/8	128	128
Chic. & Northw. pfd.....				
Consolidated Ice.....				
Consolidated Ice pfd.....				
Consolidated Gas 2 1/2%.....				189
Delaware & Hudson.....	111 1/2	110 1/2	110 1/2	
Del. Lack. & Western.....				
Denver & Rio Grand.....				
Denver & Rio G. pfd.....				
Erie.....	8 1/2			
Erie 1st pfd.....				
Erie 2nd pfd.....				
General Electric.....	37 1/2	37 3/8	36 1/2	36 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 3/8	56 3/8	55 1/2	55 1/2
Manhattan con.....	105	105 3/8	104 1/2	104 1/2
Met. Street Ry. Co.....	158	158 3/8	156 3/8	156 3/8
Michigan Central.....				
Missouri Kan. & Tex.....				
Missouri Kan. & T. pfd.....	35 3/8	36 1/8	35 3/8	35 1/2
Missouri Pacific.....	35 3/8	35 3/8	34 1/2	35 1/2
Mobile & Ohio.....				
Nat. Lead.....	36	36 1/2	35	35
Nat. Lead pfd.....				
Nat. Starch.....				
New Jersey Central.....	97	97 1/2	95 3/8	95 3/8
New York Central.....	117	117	116 1/2	116 1/2
Norfolk & Western.....				
Norfolk & Western pfd.....				
Northern Pacific.....	28 1/2	29	28 1/2	28 1/2
Northern Pacific pfd.....	68 3/8	69	67 3/8	67 3/8
Omaha.....	79 1/2	78 3/8	78 3/8	78 3/8
Omaha pfd.....				
Ontario & Western.....	15 1/2			
Oregon Rail. & Nav.....				
Oregon Rail. & Nav pfd.....				
Oregon Short Line.....				
Pacific Mail.....	29 3/8	29 3/8	28 3/8	29
Pennsylvania R.R. Co.....				
Peo. Gas L. & Coke Co.....	102 3/4	102 3/4	105 3/8	100 3/8
Pullman Palace Car Co.....				
Reading.....	19 3/4	19 3/4	19 1/4	19 1/4
Reading 1st pfd.....				
Reading 2nd pfd.....				
Silver cfts.....				
St. Paul & Omaha pfd.....				
St. Paul Min. & Man.....				
Southern Pacific.....				
Texas Pacific.....	12	12 1/2	11 3/4	12 1/4
Tenn. Coal & Iron.....	26 1/2	26 1/2	25 1/2	26
Third Avenue R.R.....				
U. S. Express.....				24 1/2
Union Pacific.....	25 1/2	25 1/2	24 1/2	24 1/2
Union Pacific pfd.....	62 3/8	63 1/4	61 1/2	61 1/2
U. S. Rubber.....				
U. S. Rubber pfd.....				
U. S. Leather.....				
U. S. Leather pfd.....	67	67	64 3/8	65
Wabash.....	14 1/2			
Wabash pfd.....	19 1/2	20 1/2	19 3/8	19 3/8
W. U. Telegraph.....	92 3/8	92 3/8	91 1/2	91 1/2
Wheel & Lake Erie.....				
Wheel & Lake Erie pfd.....				
Wells Fargo.....				

SPECIAL TO "THE EXCHANGE NEWS."

New York, 3.30 p.m. June 3.

Rumors American reverses Santiago affecting speculative markets. Keene and Standard Oil interests buying liberally on all recessions. Higher prices for Northern Union Pacific and sugar inevitable.

PEOPLE'S GAS.

Decline in People's Gas yesterday started with selling by Mr. Chauncey who was followed by commission houses executing, in some cases, orders to take profits on the first sign of reaction. Buying was scattering and there seemed to be no very decided effort to advance the price. There were points to sell for a reaction to the neighborhood of par alleged to come from inside sources. Those in a position to speak with authority said the selling points were inventions as far as being an inside hint was concerned. They believed the price would go higher.

LONDON MARKET.

Bank of England rate 3 per cent. Open discounts 2 per cent. Paris rentes 102c. 97 1/2. French Exchange 25f. 28 1/2c. June 3, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 7/16		111 5/16
Consols, account.....	111 3/8		111 1/2
Atchison.....	13 1/2		13 1/2
Atchison pfd.....	33 1/2		
Ches. & Ohio.....			
Canadian Pacific.....	87 3/8		
do Conso'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	13 1/2		14
Erie 1st pfd.....	37 1/2		38 1/2
G. T. R.....			
" 4 p.c. guar'd.....			
" 1st Pref.....	75 1/2	75 3/8	
" 2nd ".....	56 3/8		
" 3rd ".....	26	26	
Illinois Central.....	108 1/2		110 1/2
Kansas & Texas.....			
New York Central.....	120 1/2		120
Northern Pacific.....			
Northern Pacific pfd.....	69 1/2		
Nor. & West. pfd.....			
Ontario & West.....	15 3/8	16 1/2	
Louis & Nash.....		57 1/2	58
Reading.....	10		9 1/2
Reading 1st pfd.....			105 1/2
St. Paul.....	104 1/2		104
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	25 3/4	25 3/4	
Union Pacific pfd.....	69 1/2	69 1/2	
Wabash pfd.....	20 3/8		

Hudson's Bay sold at 21 1/2.

CHICAGO MARKET.

June 3, 1898

	Open'g	High'st	Lowest	Closing
Wheat—				
June .. \$ 110	\$1 12 1/2	\$1 09	\$1 12 1/2	
July .. 92 to 93 1/2	0 94	0 91 1/2	0 94	
Sept .. 79 3/8 - 79 1/2	0 80 3/8	0 78 3/8	0 80 1/2 - 5/8	
Dec .. 78 - 78 1/2	0 79	0 77 3/8	0 79	
Corn—				
July .. 33 1/2 - 33 3/8	0 33 3/8	0 32 1/2	0 33 1/2 - 1/4	
Sept .. 34 1/2 - 34 1/4	0 34 1/2	34	0 34 - 3/8	
Oats—				
July .. 24 3/8	0 24 1/2	0 24 1/2	0 24 3/8	
Sept .. 21 3/4	0 22	21 3/4 - 3/8	0 21 3/4	
Pork—				
July .. 1087-1090	11 10	10 82	10 95	
Sept .. 1105	11 22	11 00	11 10	
Lard—				
July .. 6 15	6 22	6 12	6 17	
Sept .. 6 20-6 25	6 32	6 20	6 25-6 27	
Sht ribs—				
July .. 5 80	5 87	5 75	5 80-5 82	
Sept .. 5 87	5 95	5 85	5 90B	

Puts and Calls for June 4th:

Puts, Sept. wheat.....	78 7/8
Calls, ".....	82 1/2
Puts, July Corn.....	32 3/8
Calls, ".....	33 3/4 @ 1/4

MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street.

Big Three.....	\$.07
Can. Gold Fields Syn.....	.07
Cariboo Hydraulic.....	.84
Cariboo McKinny.....	.53
Deer Park.....	.13
Dom. Developing Co.....	.25
Evening Star.....	.05 1/2
Fern.....	.60
Golden Cache.....	.40
Gold Hills Developing.....	.10
Iron Colt.....	.10
Iron Mask.....	.46 1/2
Josie.....	.28
Jumbo.....	.50
Monte Christo Con.....	.24
Montreal & London.....	.30
Montreal Red Mountain.....	.15
Noble Five.....	.18
Reco.....	1.50
Slocan Star.....	1.75
Smuggler.....	.14
Silverine.....	.05
Tin Horn.....	
Two Friends.....	
Twin.....	.25
Virginia.....	.23
War Eagle Con.....	2.00
Winchester.....	.17

Mining stocks are coming into favor, Eagle, Iron Mask, Monte Christo and and there is quite a demand for War Big Three. The prices of the stocks of all the shipping mines in the Rossland camp are advancing. The total shipments last week fell off owing to the Le Roi turning only 50 tons, the War Eagle increased to 450 tons per day, and others show slight increases. The

Monte Christo becomes a shipper this week, which will further increase the total output.

The Rossland Miner says:—"The West Kootenay Light and Power Company is proceeding as rapidly as possible with the erection of its poles and lines from the transforming station, by the Virginia to the War Eagle, and also to the British Columbia Bullion Extracting Company's plant at Silica, near the O. K., on Little Sheep Creek. Owing to delays in the arrival of some electrical machinery, it will probably be a month before the company commences to transmit power."

BONDS.

Bond dealers say there is more than usual inquiry for 4 p.c. bonds like Atchison, Reading and Union Pac. The ease in money and more active speculation is calculated to advance them to par. The drift of money now seems to be in bonds, which most careful investors would not touch during the past few years because they wanted practically no risk.

Chicago (11 a.m.), June 3.

July wheat opened strong at 92 to 93 1/2, but prices soon gave way, and it sold down to 91 1/4, but this temporary weakness brought in good buyers who sent it up to 93; another selling movement carried it back to 92 1/4. Corn and oats were steady, but one quarter cent per bushel off. Pork and lard steady and firm.

MOVEMENTS OF GRAIN & FLOUR.

	Rec.	Ship'mts.
At Chicago—		
Wheat, bush	44,000	55,000
Corn, bush	700,000	347,000
Oats, bush	276,000	498,000
Flour, brls	12,643	12,284
At New York—		
Wheat, bush	528,175	305,358
Corn bush	76,050	296,522
Oats, bush	115,700	246,465
Flour, brls	8,768	5,467
Flour, sack's	17,186	12,272
At Milwaukee—		
Wheat, bush	3,000	3,000
Corn, bush	68,000	68,000
At Duluth—		
Wheat, bush	60,000	94,000
At Detroit—		
Wheat, bush	10,000	17,000
At Minneapolis—		
Wheat, bush	118,000	81,000
At St. Louis—		
Wheat, bush	11,000	6,000
Corn, bush	114,000	66,000
At Toledo—		
Wheat, bush	17,000	4,000
Corn, bush	34,000	20,000

Liverpool, June 3, 9.30 a.m.

Wheat opens 2 to 2 1/4 higher. Corn steady, 3/8 higher.

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.

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