

NEW YORK.

HOLDERS OF STOCKS VERY FIRM — FLOWER AND BENEDICT ACTIVE IN MANIPULATING — GOOD SELLING OF STOCKS BUT OFFERINGS EASILY ABSORBED.

GOSSIP.

Unless all the signs of the times fail, buyers of stocks are going into propositions involving a rising tide of dividends. Railroad managements have been so conservative since the panic of 1893, that nearly all properties have been put in such improved physical condition, that a reduction in expenditures for maintenance of way becomes practicable, while the increasing volume of traffic permits a reduction in the costs of conducting operations, leaving the item of new equipment the only one of importance likely to show an increase.

If new equipment is paid for out of net earnings no one need complain. In view of the outlook it seems reasonable to suppose, that stocks which now pay dividends will raise the rate next year, stocks now not paying anything to holders will come upon the dividend paying list, and the tendency of the transportation industry is toward increase of resumption of dividend disbursements. The increased gain of the stockholders will not be wasted, it will be re-invested or form part of the expenditures, which keep the wheels of industry revolving.

New York, Nov. 16.

Declaration of 1 1/2 p.c. div. by Pacific mail is looked upon as a concession of 1 p.c. on part of Mr. Huntington to some large outside stock holders who felt confident that cash surplus was large enough for all needs of the company.

St. Paul 2nd week Nov. inc. \$32,000. Delaware Hudson leased lines, for quarter ending Sept. 30th showed decrease in surplus \$62,500.

B. R. T. gross earnings are averaging an increase of \$2,000 per day.

Selling of American Cotton oil was on rumors that stock being delivered is in name of President Morrison of the company. The rumor arose from fact that stock was delivered in name of Andrew Morrison.

There is persistent buying of Rock Island by people who think the Company will advance dividend this month to 6 per cent. in which event the stock is expected to sell at 120.

Consols are up 1/2, Americans in London irregular.

Cables indicate that there is less anxiety over the political situation but temporarily, speculation in London has been killed. Advances from Paris state that the reply to Spanish commissioners is received and is of considerable volume. It is said that Spain still holds to her refusal to cede the Philippines and suggests referring the question to an arbitrator.

The administration in Washington will undoubtedly refuse to agree to such a reference, and Spain will ultimately have to yield to our demands. London is a moderate buyer of our stocks mainly Atchison. The tone in London is very strong on Americans.

We hear that the selling of Peoples Gas to-day which has been between 106 and 106 1/2 is probably for James Keene who bought heavily last week.

T. C. I. earnings net increase \$17,969. Fixed charges decrease \$798 net surplus increase \$18,769.

TOPEKA KANSAS, Nov. 17.—As a result of the failure of the 1st National Bank of Emporia the state bank at Madison Kas. has suspended.

STREET RAILWAY EARNINGS

Table showing Montreal Street Railway earnings for months of Oct. 1898 and 1897.

Increase for Oct. 1898.....\$17,888.37
Average increase per day.....\$577.04
Increase for Oct. date with date.....\$17,325.54

Table showing Toronto Street Railway earnings for months of July, Aug., Sept., and Oct. 1898 and 1897.

Table showing Western Loan and Trust Building earnings for months of Nov. 14 and 15, 1898 and 1897.

BARLOW & CO.,

Stock Brokers, (Members Montreal Stock Exchange.) WESTERN LOAN AND TRUST BUILDING 11 St. SACRAMENT St.

NEW YORK STOCK MARKET.—November 17, 1898.

Main stock market table listing various companies like Am. Cotton Oil Co., Sugar, Spirits Mfg Co, Tobacco, etc. with columns for closing prices from Nov. 5 to 16 and to-day's prices (Opening, Highest, Lowest, Closing, Bid, Asked).

*Ex-Div. 1 p.c. †Ex-Div. 2 1/2. ‡Ex-Div. 3 p.c. ††On new basis. †††Ex-Div. 2 p.c. °Ex-Div. °°Ex-Div 1 1/2. p.c.

CHICAGO MARKET.—November 17, 1898.

FROM OUR SPECIAL CORRESPONDENT.

Table showing Chicago market prices for Wheat, Corn, Oats, Pork, and Lard with columns for closing prices and to-day's prices.

Puts and Calls for Nov. 18 : Wheat, Dec. Calls 67 1/2 Puts 65 3/4
Corn, May Calls 34 Puts 33 -
Curb, Dec. Wheat 66 3/4

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CHICAGO.

SHIPPING DEMAND IN CEREALS GOOD—CORN MARKET IMPROVING—MORE DISPOSITION TO BUY PROVISIONS.

Chicago, Nov. 15.

The May option at Chicago has declined from about 2 cents premium over December (early in October to 1/2 cent discount, while the local market has widened out to a spread of nearly 3 1/2 cents discount for the May delivery on the continued favorable condition and progress of the winter wheat. The amount of export business reported done each day is somewhat misleading, owing to duplications, but the actual clearances are undisputed, and the present week's figures will be watched with interest to determine if last week's falling off was permanent or due to the holiday.

Weather 30, clear.

Curb Wheat Dec., 65 1/2. CARS RECEIVED—Winter wheat, 28; Spring, 233; Corn, 247; Oats, 224; Rye, 46; Barley, 94.

STOCK YARDS—HOGS—Est'd rec'ts, 35,000; Offic'l yest'y, 37,966; Shipped, 1,734; Left over, 5,163; Est. to-morrow, 32,000; Rec'ts for to-day, 35,000; Shipped, 9,000.

Market firm to 5c. higher. Light mixed, \$3.15 to \$3.47; Mixed pack'g, \$3.20 to \$3.52; Heavy shpg, \$3.20 to \$3.55; Lough, \$3.20 to \$3.30; Receipts of Pork, 2,387 bbls.; Shipments, 2,350 lbs.; Receipts of Lard, 226,897 lbs.; Shipments, 1,810,956 lbs.; Receipts of Cut Meats, 799,100 lbs.; Shipments, 2,709,077 lbs.

MONTREAL STOCK MARKET

(Continued)

AFTERNOON BOARD.

The strength shown by Gas in the morning was more than maintained at afternoon session. It opened at 195 at which price a good business was done but more stock being required the shares advanced to 196, even here orders could not be filled and at the close 196 1/2 was bid.

Canadian Pacific and Toronto Rails were steady, War Eagle declined Royal Electric brought 161. Other business was at steady prices.

AFTERNOON SALES.

Canadian Pacific.—275 at 84 1/2, 100 at 84 1/2. Gas.—1569 at 195, 25 at 195 1/2, 25 at 195, 75 at 195 1/2 50 at 195 1/2, 50 at 196. Street Railway.—125 at 279. Toronto Railway.—50 at 106, 100 at 105 1/2, 50 at 105 1/2. War Eagle.—500 at 292, 1000 at 291. Royal Electric.—75 at 161. Dom. Cotton.—25 at 104. Bank of Montreal.—1 at 243. Richelieu and Ont.—50 at 96.

WAR EAGLE.

Table listing War Eagle items: Cash on hand (\$135,334.97), Supplies (\$14,566.90), Perm't improvements (6,536.25), Plant (40,049.04), Furniture, Hotel, etc. (15,520.05).

Table listing Mines and claims: \$211,997.23, \$1,650,000.00, \$1,861,997.23

Table listing Balances: \$40,779.61, \$252,053.99, \$20,013.14, \$210,997.25

Table listing Net profits on ores: \$523,843.99, \$353,269.54, 574.45, 170,000.00

Table listing Net profits for 5 mos.: \$523,843.99, \$350,000.00

This rate means \$850,000 net per annum. New plant should make it \$1,250,000. 100,000 tons of ore are now ready for stopping and hoisting, valued at \$1,700,000. It takes \$7 to treat ore against \$11 last year.

DIRECTORS.

Geo. Gooderham, President; T. G. Blackstock, Vice-Pres.; Hon. Geo. A. Cox, W.G. Gooderham, W. H. Beatty, A. E. Gooderham.

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