

# THE Exchange View

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 206.

MONTREAL, MONDAY, FEBRUARY 6, 1899

Price 3 cents

### Montreal Stock Market.

**MARKET SHOWS A FIRM FRONT—DULUTHS IN FAVOR AGAIN—STOCKS NOT SO ACTIVE—PACIFIC STEADY, LOOKS STRONG.**

The opening disturbances in the American securities, caused by the breaking out of hostilities between the insurgent Filipinos and American soldiers in Manila, had no material effect on our local stock during the early transactions in this morning's market. In only one case was there any decided reactionary movement visible, and that was on our newly-listed friend Twin City. We have already drawn attention several times to the fact that this stock is entirely different to any of our other securities, and is rather more a source of danger than one to inspire confidence. It is governed entirely by the New York proceedings, and the very fact of its being out of our sphere of influence should be warning enough to the wary to be unusually cautious in handling it.

There are several indications afforded to the close observer, that public opinion is greatly divided on the present state of the market. Many operators are of the firm conviction that all stocks should be held through any ordinary declines that may occur, while others favor waiting for at least a three or four point decline.

Judging from the past, the market might easily have more of a decline than it has had. There is usually a series of relapses and recoveries gradually carrying prices lower, after which the strength of the situation should again reassert itself and lead to a resumption of the Bull market.

In the present instance the market seems to be a waiting one. The general tone was firm and in some stocks there was underlying signs of active strength.

Toronto Railway was decidedly firm and it closes practically unchanged.

Montreal Street was also steady. After opening off a point on the sale of 300 shares, it firmed up 1/2 point, and closes steady. War Eagle was also quite firm selling at one time, at 345, but closing at 344.

Richelieu & Ont. closes just where it opened at 106 1/2, after selling up to 107 1/2. The other active stocks were firm to strong the Duluths selling at 114 1/2 and 4 1/2 respectively, and Canadian Pacific 1/2 below Saturday's at 86 1/2.

#### MORNING SALES.

Canadian Pacific.—175, 96 1/2, 50, 86 1/2.  
 Street Railway.—300, 292, 150, 292 1/2.  
 Twin City.—100, 65, 75, 64 1/2, 75, 64 1/2, 100, 64 1/2, 275, 65, 50, 64 1/2.  
 Toronto Ry.—150, 114 1/2, 25, 114 1/2, 50, 114 1/2, 75, 114 1/2.  
 War Eagle ex d.—450, 314, 200, 345, 140, 344.  
 Duluth Pfd.—300, 114, 300, 11, 50, 114, 100, 114.  
 Duluth Com 200, 4, 100, 4 1/2, 25, 4 1/2.  
 Dom Cotton.—25, 110 1/2.  
 Richelieu and Ont.—25, 106 1/2, 25, 107 1/2, 16, 107, 50, 107, 106 1/2.  
 Bank of Montreal.—1, 251.  
 Heat and Light Bonds.—\$2000, 83.  
 Union Bank.—1, 119.

Continued on next page.

### MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30; 2.15 to 3. Saturdays—10.30 to 12 noon.

Closing Prices February 6, 1899

Value shares	Last 1/2 y. div.	STOCKS	Jan 31.		Feb. 1.		Feb. 2.		Feb. 3.		Feb. 4.		Feb. 6.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	260	250	255	250	256	250	260	250	260	250	260	250
100	4	Merchants Bank of Can.....	180	.....	180	.....	180	183	180	.....	180	183	180	
50	3 1/2	Canadian Bank of Com.....	150	.....	.....	.....	149 1/2	.....	.....	.....	149 1/2	.....	149 1/2	
50	2 1/2	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
100	3	Quebec Bank.....	123	.....	120	.....	123	.....	.....	.....	123	.....	123	
100	5	Bank of Toronto.....	250	243	255	243	254	243	252	246	252	242	253	244
50	4	Molsons Bank.....	204	200	204	200	204	200	203	200	205	200	203	200
100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
100	4	Bank of Nova Scotia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
100	3 1/2	Merch'ts Bk. of Halifax.....	180	.....	180	.....	180	.....	180	.....	180	.....	180	
60	3	Union Bank.....	120	.....	115	.....	120	.....	117	.....	120	.....	120	
50	3 1/2	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
50	3 1/2	Eastern Townships Bk.....	155	.....	156	.....	156	.....	155	.....	156	.....	155	
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
30	3	Banque Nationale.....	96	.....	96	.....	96	.....	96	119 1/2	96	.....	.....	
100	3 1/2	Hochelaga Bank.....	162 1/2	.....	162 1/2	.....	162 1/2	.....	162 1/2	.....	162 1/2	.....	162 1/2	
100	2 1/2	Ontario Bank.....	130	115	.....	115	.....	115	.....	118	.....	115	150	120
100	3 1/2	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
100	3	Traders.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
25	3	Jacques Cartier Bank.....	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2
100	3	Banque Ville Marie.....	100	90	100	90	100	90	100	90	100	90	100	90
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry.....	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
100	.....	Duluth SS. & Atlantic.....	3	2 1/2	4 1/2	4	4 1/2	3 1/2	4	3 1/2	4 1/2	4	4 1/2	4
100	.....	Duluth SS. & Atlantic pr.....	9	8 1/2	11	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	11 1/2
100	1 1/2	Commercial Cable.....	195 1/2	194	194	193	192 1/2	192	193	192	193 1/2	192 1/2	193 1/2	192
40	2 1/2	Montreal Telegraph.....	178	175	178	174	178	174	180	174	179	175	178	175
100	3	Rich. & Ont. Nav. Co.....	109	108 1/2	108	107 1/2	108	106 1/2	106 1/2	106 1/2	107 1/2	107	107 1/2	106 1/2
50	2 1/2	Montreal Street Ry Co.....	296	295	29 1/2	293	293 1/2	293	294	293	295	293	292 1/2	292
.....	.....	New Montreal Street.....	292	291	294	290	290 1/2	289 1/2	291	90	292 1/2	292	291 1/2	290 1/2
100	.....	Twin City.....	66 1/2	65 1/2	68	.....	67 1/2	67	87	86 1/2	67	66 1/2	65 1/2	65 1/2
40	5	Montreal Gas Co.....	214 1/2	213 1/2	215	213	213	212 1/2	214	212 1/2	213	212 1/2	215	212
1	1 1/2	War Eagle.....	345	347 1/2	348	347	347	346	344	342 1/2	344	343	340 1/2	340 1/2
1	.....	Cariboo Mng. M. & S. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	Payne Mining Co.....	.....	.....	.....	.....	.....	.....	335	330	.....	330	.....	325
100	2 1/2	Bell Telephone Co.....	173	172	173 1/2	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2
100	2 1/2	Royal Electric.....	163 1/2	163	163 1/2	161 1/2	163 1/2	161	163	160	163 1/2	162 1/2	164	161 1/2
100	1 1/2	Toronto Street Ry.....	114 1/2	114 1/2	114 1/2	114 1/2	114	113 1/2	114	113 1/2	115 1/2	114 1/2	114 1/2	114 1/2
100	1 1/2	Halifax Tram Co.....	126 1/2	125	126 1/2	124	128	126 1/2	127 1/2	126 1/2	130	126 1/2	128	125 1/2
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light.....	30	24	30	27	.....	25	30	26	30	25	30	25
100	1 1/2	St. John Railway Co.....	150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	2 1/2	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd.....	57	56 1/2	57	55	57	56	57	56	57	55	57	56
.....	.....	" " Com.....	.....	.....	16 1/2	15	.....	.....	.....	.....	16	15	.....	.....
100	.....	Dominion Coal Co.....	35	32 1/2	35	34	36	35 1/2	35	34	35 1/2	33 1/2	36	34 1/2
100	4	Dominion Coal Co. pr.....	117	115	117	115	117	115 1/2	117	114 1/2	116	114	116	115
100	6 pa	Windsor Hotel.....	.....	.....	100	.....	.....	.....	100 1/2	.....	100 1/2	.....	104	
100	.....	Intercolonial Coal Co.....	40	20	40	20	40	20	40	20	40	20	.....	.....
100	7 pa	Do. pref. stock.....	60	40	60	40	60	40	70	40	70	40	.....	.....
100	2 1/2	Montreal Cotton Co.....	159 1/2	158	158 1/2	158 1/2	159	158	159	158	159 1/2	158	159 1/2	157 1/2
100	.....	Colored Cotton Co.....	80	78 1/2	80	77 1/2	80	77 1/2	80	78	80	77 1/2	85	77 1/2
100	4	Merchants Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	1 1/2	Dominion Cotton Co.....	111 1/2	110 1/2	112	111 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111	110	111	110
25	3 1/2	Mont. Loan & Mort Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2 1/2	Ottawa Electric S. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2 1/2	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3 1/2	Western Loan & Tr.....	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3 1/2	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

\*Ex-Div. †New Stock.

### STREET RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.			
	1898.	1897.	Inc.
Oct.	\$133,419.63	\$116,093.09	\$17,326.54
Nov.	125,125.09	110,698.98	14,426.11
Dec.	127,568.38	112,919.71	14,648.67
TORONTO STREET RAILWAY.			
	1898.	1897.	Inc.
Jan.	125,439.96	110,140.83	15,319.13
Feb 1.	4,062.61	.....	407.02
" 2.	4,126.93	.....	332.40
" 3.	3,963.13	.....	367.46
TORONTO STREET RAILWAY.			
For month of July, 1898.....	\$103,892.93	.....	.....
" Aug. ".....	109,900.54	.....	.....
" Sept. ".....	138,021.74	.....	.....
" Oct. ".....	99,650.16	.....	.....
" Nov. ".....	100,204.95	.....	.....
" Dec. ".....	108,924.86	.....	.....
For month of Jan. 1899.....	95,690.12	.....	.....
" 1898.....	86,502.36	.....	.....
Increase.....	9,127.76	.....	.....
Feb. 1, \$3,370.28.....	.....	Inc. \$340.64	.....
" 2, 3,413.42.....	.....	" 2,7.45	.....

### LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:  
 Grand Trunk, quart'd 4 p.c..... 81 1/2  
 " 1st preference 71  
 " 2d "..... 47 1/2  
 " 3d "..... 21 1/2  
 G. T. R. Com..... 77 1/2  
 C. P. R..... 89

### LONDON AND PARIS—CLOSE.

Bank of England rate 3, open discounts 1 1/2. Paris rentes 102-95, French Exchange 25-18, Consols Money 111, account 111 1/2, Can. Pac. 89, Erie 15 1/2, Un. Pac. 48 1/2, Un. Pac. pfd 82 1/2, Erie 1st pfd 40 1/2, Illinois Cen. 119, North. Pac. pfd 82 1/2, St. Paul 130 1/2, N. Y. Cent. 139, Penn. Cent. 68 1/2, Reading 11 1/2, Louisville 67 1/2, Atchison 23 1/2, Washash pfd 23 1/2, Hudson's Bay 22.  
 Ex-Div.

### MINING STOCKS.

**NEW YORK.**

**THE PHILIPPINE QUESTION—VANDERBILT'S LEAD—MARKET CLOSES FIRM—INDUSTRIALS WEAK.**

New York, Feb. 6.

The London market for Americans opened weak on the news of the fight at Manila. Later cables, however, report a partial recovery on heavy buying from this side. There is a variety of opinions in regard to the possible effect of yesterday's fight upon the stock market here. In Washington it is believed that there can now be no doubt but that the treaty will be ratified. In fact, some of the so-called anti-expansionist Senators are reported as admitting that Saturday's fight makes the ratification absolutely necessary. Among Wall St. men the Bank statement was even more discussed than the fight at Manila. Various explanations are given for the heavy increase in loans, and two of them are probably correct. The first is that the heavy sales in London have resulted in large borrowings by arbitrage houses pending arrival. These borrowings have enabled common houses to carry stocks without the assistance of the Banks. Inasmuch as large blocks of securities were received last week from London, foreign houses returned a considerable portion of their borrowed stock forcing common houses to go to the banks.

It is stated that the "Lucania" which arrived this morning, brings another large block of American securities from England and that consequently foreign houses will, during the early part of this week, again return the stock for borrowing and will consequently force common houses to increase their loans in the money market.

War in the tobacco trade is promised, on the announcement of the acquisition of the Liggett & Myer's Co. by the Union Tobacco Co.

In spite of the reaction during the last half hour of Saturday's market, the average price of 20 leading stocks was slightly higher than on Friday night, and was only .33 p.c. lower than on Jan. 28th.

If the expected decline takes place to-day it will be interesting to note whether there is really a heavy volume of buying orders for investment in the market.

The prime cause of the unsettlement of the market is unquestionably the statement made by the Banks in their weekly report made on Saturday. The effect of this statement has been the greater, because there is every reason to suppose that the same facts that brought about the last showing will produce a similar statement next Saturday. There is very little danger of tight money, but it is a question whether speculative confidence will not be shaken by any such showing of the position of N. Y. bank, as that made on Saturday.

In addition to the Bank Statement, the market has to some extent, been hurt by the news of the fighting outside Manila, though this, properly considered, ought to be taken as a bull card for the time being as it will probably cause the Senate to ratify the peace treaty when they vote on it this afternoon.

The market rallied rather feebly soon after the opening, chiefly on account of the appearance of pronouncing strength in the Vanderbilt stocks under the leadership of New York Central. As soon, however, as N.Y. Central weakened, the rest of the market sold off again.

All the Flower stocks, notably F.S. show a good deal of pressure, and the Room thinks it detects general liquidation in these stocks.

There is nothing new to say in regard to Manhattan, but it is doubtful whether any announcement will be made as to what the managers propose to do for the property until the stockholders have ratified the increase in capitalization.

The Granger shares moved with general market, but within narrow limits. Pacific Mail has been fairly steady on the belief that the Senate will pass the Steamship Subsidy bill, and there are credible Washington advices to this effect.

London has been a seller of stocks. Special cable advices say there are more concerned over the state of our money market, than to the issue of the situation in the Philippines. The general opinion is, however, that a market of more or less irregular fluctuations is to be expected for the remainder of the week.

**NEW YORK STOCK MARKET.—February 6, 1899.**

	CLOSING PRICES FROM JAN. 28 TO FEB. 4					TO-DAY'S PRICES				
	30	31	1	2	3	4	Open'g	Highest	Lowest	Closing
Am. Cotton Oil Co.....	37½	37½	37½	36½	36½	36	36	36½	36	35½
" " " Pfd.....	136½	133½	134½	134	133½	133½	133	133½	132½	132½
" Sugar.....	14	14	14	13½	13½	13½	13½	13½	13½	13½
" Sugar pfd.....	146½	147	147	145½	145½	145½	144½	144	139½	144
" Spirits Mfg. Co.....	22½	22½	23½	22½	22½	22½	22½	22½	21½	22½
" Tobacco.....	61½	61½	62½	61½	62½	61½	60½	62½	60½	61½
Atch T. & S. Fe.....	7½	7½	7½	7½	7½	7½	7	7½	7	7
Atch T. & S. Fepfd.....	93½	92½	93½	92½	92½	92½	91½	92½	90½	91½
Bay State Gas.....	57½	58½	60½	60½	60	60	59½	60½	58½	60
Brooklyn Rap. Tran.....	87	86½	86½	86	86	86	86	86	86	86
C.C.C. & St. L.....	60½	59½	59½	59	58½	60	60	61½	60	60
Canadian Pacific.....	29½	28½	30½	30½	30	30	29½	30½	28½	30½
Canada Southern.....	17½	17	16	16	16	17	17	17	16	16
Chesapeake & Ohio.....	137½	136	135½	135	134½	134½	134½	135½	134½	135
Chic. & Great Western.....	129	128½	128½	127½	127½	127½	126½	127½	126½	127
Chicago B. & Q.....	119½	119	119½	118½	118½	117½	117	118½	117	118
Chicago Mil. & St. P.....	148½	148	149½	148	148½	149½	148½	149½	148½	149½
Chi. Mil. & St. P. pfd.....	119½	119	119½	118½	118½	117½	117	118½	117	118
Chicago R. I. & Pacific.....	148½	148	149½	148	148½	149½	148½	149½	148½	149½
Chicago & Northwest.....	196½	201½	199½	197½	200½	204½	206	210½	205	208
Chic. & Northwest pfd.....	114½	112½	112½	112½	112½	113	112	111½	111½	112½
Clevel'd, Lor. & Wheel'g.....	158	158	158	158	158	158	158	157½	157½	157½
" " " Pfd.....	110½	111	111½	111½	110½	111½	110½	110½	110	110
Consolidated Gas.....	66½	66½	66½	66	66	66	65½	66	65	66
Delaware & Hudson.....	113½	114½	116½	114½	112½	111½	111½	112½	111	112
Del. Laek. & Western.....	218½	217	217½	217½	226	231	233	234½	231½	233
Denver & Rio Grand Pfd.....	110½	111	111½	111½	110½	111½	110½	110½	110	110
Erie.....	53½	51½	51½	51½	50½	50½	50½	50½	49	49½
General Electric.....	87½	86½	86½	87	86	87	86	87	85½	86½
Glucose Pfd.....	66½	66½	66½	66	66	66	65½	66	65	66
Lake Shore.....	113½	114½	116½	114½	112½	111½	111½	112½	111	112
Louisville & Nashville.....	218½	217	217½	217½	226	231	233	234½	231½	233
Manhattan con.....	39½	39½	39½	38½	37½	38½	37½	38	37½	37½
Met. Street Ry. Co.....	47½	47½	47½	47½	46½	46	45½	45½	45	45½
Michigan Central.....	38½	37½	38½	37½	38	38	38	38	35½	35½
Missouri Kan. & Tex.....	102½	103	102	101½	100	100	100	100½	100	100½
Missouri Kan. & T. pfd.....	134½	134	134	134	135½	136½	136	137½	135½	137½
Missouri Pacific.....	52½	52½	52½	52	51½	51½	50½	52	50½	52
Nat. Lead.....	80½	80½	80½	80	80½	80½	79½	80½	79½	80½
Nat. Lead pfd.....	94	93½	94	93½	93½	93½	93	93	92	92½
New Jersey Central.....	54½	53½	53	52½	52½	52	51½	53½	51	53½
New York Central.....	113½	113½	113½	112½	113½	113½	112½	113½	112½	113
Northern Pacific.....	115½	115½	116½	115	114½	113½	113½	114½	112½	114
Northern Pacific pfd.....	23½	23½	23½	22½	22	22½	21½	21½	21½	21½
Oregon Rail. and Nav.....	63½	62½	61½	60½	61	59½	59½	60½	58½	59
Pacific Mail.....	50½	50½	50½	50½	50	49	49	50	49	50
Pennsylvania R. R.....	67	66½	63½	65	62½	64½	65	62½	62½	64½
Peo. Gas L. & Coke Co.....	18½	19	19½	18½	18½	18½	18½	18½	18½	20½
Pullman Palace Car Co.....	45½	44½	45	44½	43½	43	42	42½	41½	42½
Reading.....	47½	46½	47½	47½	47½	47½	46½	47½	46½	47½
" 1st Pfd.....	8	79½	80½	80½	80½	80½	79½	81	79½	81
" 2nd Pfd.....	52½	52½	52½	51½	51	50½	50½	51	50½	50½
Southern Pacific.....	73½	73½	73½	73½	73½	73	72½	72½	72½	72½
Southern Railroad Pfd.....	73½	73½	73½	73½	73½	73	72½	72½	72½	72½
Texas Pacific.....	23½	23½	23½	23½	23½	23	23	23½	22½	23
Tenn. Coal & Iron.....	96½	96	95½	95½	95½	95½	95½	95½	94½	95½
Third Avenue R. R.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½
Union Pacific.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½
Union Pacific pfd.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½
U. S. Rubber.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½
*U. S. Rubber pfd.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½
U. S. Leather.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½
U. S. Leather pfd.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½
Wabash.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½
Wabash pfd.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½
W. U. Telegraph.....	74½	74½	74½	74½	74½	74½	74½	74½	74½	74½

\*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-D. 3 p.c. †On new basis. ††Ex-D. 2 p.c. °Ex-D. Ex-D. 1½ p.c. ††Ex-D. 1½ p.c. ††Ex-D. 3½ p.c.

**CHICAGO MARKET—February 6, 1899.**

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES JAN. 31 TO FEB. 4					TO-DAY'S PRICES				
	31	1	2	3	4	Opening	Highest	Lowest	Closing	
Wheat—										
May.....	74½	74½-½	73½-½	73-½	72½-½	72-½	72-½	71½	72½-½	
July.....	72½	71-½	71-½	71-½	70½-½	69½-½	70½	69½	70½	
Corn—										
May.....	37½	37½	37½	37½	36½	36½	37½	36½	37½	
July.....	37½	38½	38½	38	37	37	37½	37	37½	
Oats—										
May.....	27½-½	28½	28½	28½-½	27½	27½	28	27½	28	
July.....	26½	26½	26½	26½	26	26	26½	25½	26½	
Pork—										
July.....	10 65	10 40-2	10 42	10 20	10 07	10 02-5	10 17	10 02	10 15	
Lard—										
July.....	5 97	5 82	5 85	5 80	5 82	5 90	5 82	5 87-90	5 77	
May.....	5 80	5 82	5 85	5 75	5 70	5 72	5 77	5 70	5 77	
Sht ribs—										
May.....	5 12-15	5 17	5 17	5 10	5 02-05	5 02	5 07	5 00	5 07	
July.....	5 27	5 36	5 36	5 22	5 15	5 17	5 20	5 15	5 17	

NOTICE—The Chicago Puts and Calls will be discontinued on account of local litigation until further notice.

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**CHICAGO MARKET.**

**INCREASED VISIBLE—NEW YORK BUYING A FEATURE—CORN AND PROVISIONS STRONG.**

Chicago, Feb. 6.

There was a general air of expectancy in this morning's market. The early cables certainly were in favor of lower prices but there was feeling prevalent of hesitancy among the local bears and traders were more inclined to let matters develop before taking any decisive action. The St. Louis houses which have been such persistent sellers of wheat during the last week were less active on the bear side this morning, and the general tenor amongst the pit traders was to wait and see what the prospects were of a decrease in the visible supply. Argentine wheat shipments begin, with the present week, to assume proportions which will exert their influence on the markets of the wheat importing countries.

The strongest argument in favor of the maintenance in the present values is the good export demand which increases as the price declines. We should not be surprised to see a recurrence of the narrow markets of a month ago with a tendency rather to recover some of the late loss, being from time to time influenced by the crop reports.

**CHICAGO VISIBLE SUPPLY.**

Wheat Inc.....	401,000
Corn ".....	1,069,000
Oats ".....	13,000

**MONTREAL STOCK MARKET.**

(Continued)

**AFTERNOON BOARD.**

The course of the stock market this afternoon was exceedingly quiet, values as a rule were steady, and changes only nominal. The most active feature was War Eagle, and its tendency was reactionary. All told, seven thousand shares were dealt in and comprised the bulk of this afternoon's business; it closes to-night at its lowest at 34½. There was one sale made of Twin City pfd. at 139½, this